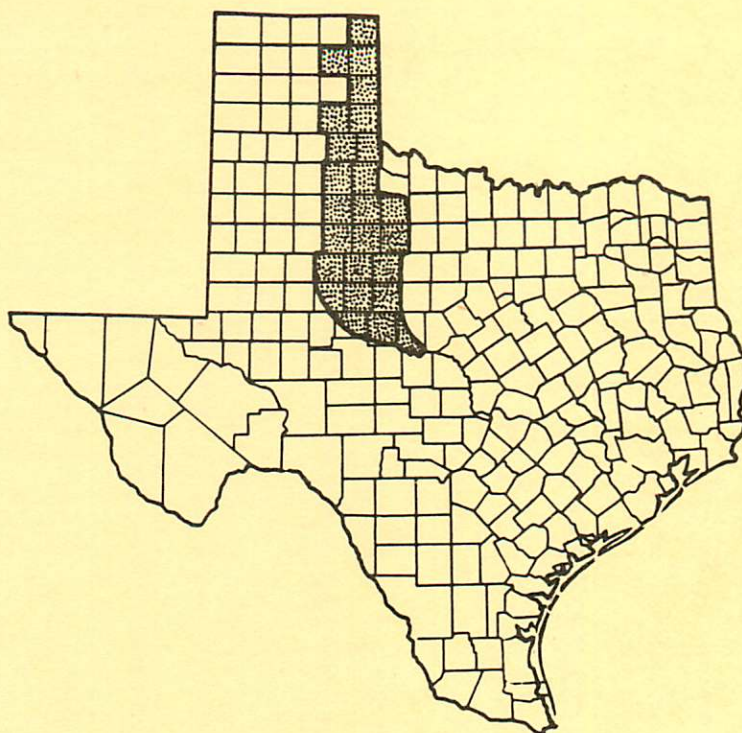




TEXAS ROLLING PLAINS II

FOREWORD

The enterprise budgets for Texas Rolling Plains II Region are based on estimates of yields, production input quantities, and production practices which represent the best judgment of local producers, county Extension agents-agriculture, financial institution representatives, farm machinery dealers and others knowledgeable of the area. Variation in yields, production inputs and production practices should be expected for particular farms.

Budgets for all major crops produced in the area are included for two levels of management, when applicable. Crop yields are directly related to levels of management. These differences are due largely to timing of operational practices which may not be evident in the budgets.

The machinery inventory is applicable to both

typical and high level management. In some budgets custom rates, primarily harvesting, were used in lieu of the assumption that harvesting equipment was owned.

Budgets for establishing permanent type pasture grasses were prepared and used for prorating establishment costs in the respective pasture and hay budgets. Forage crops include expenses only because it is expected that the income will be derived from livestock enterprises.

Land charges were based on the customary landlord's crop share less his proportionate share of certain production and harvesting inputs. A per acre land charge was made when crop share was not used.

TEXAS AGRICULTURAL EXTENSION SERVICE . THE TEXAS A&M UNIVERSITY SYSTEM
Daniel C. Pfannstiel, Director . College Station, Texas

TEXAS ENTERPRISE BUDGETS
TEXAS ROLLING PLAINS II REGION
Projected for 1982

Educational programs conducted by the Texas Agricultural Extension Service serve people of all ages regardless of socio-economic level, race, color, sex, religion or national origin.

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COTTON, DRYLAND, (2 X 2 PLANTING PATTERN)
TEXAS ROLLING PLAINS II REGION
1982 PROJECTED COSTS AND RETURNS PER ACRE

CATEGORY	PROJECTED YIELD	UNIT	\$/UNIT	PROJECTED VALUE	YOUR ESTIMATE
1. GROSS RECEIPTS					
COTTON LINT	250.00	LB.	0.56	140.00	
COTTONSEED	0.20	TON	90.00	18.00	
TOTAL PROJECTED RETURNS				\$ 158.00	\$
2. VARIABLE COSTS					
PREHARVEST COSTS					
*SEED COTTON	8.00	LB.	0.40	3.20	
INSECTICIDE	1.00	APPL	3.00	3.00	
MISC. EXPENSE	1.00	ACRE	5.00	5.00	
*HERBICIDE	1.00	ACRE	6.00	6.00	
FUEL & LUBE		ACRE		14.15	
TRACTOR EQUIPMENT		ACRE		1.77	
REPAIRS		ACRE		2.54	
EQUIPMENT		ACRE		2.05	
LABOR	2.37	HOUR	5.00	11.87	
MACHINERY	0.65	HOUR	5.00	3.25	
EQUIPMENT	15.03	DOL.	0.074	1.11	
OPERATING CAPITAL		ACRE		53.94	
SUBTOTAL, PREHARVEST				\$	\$
HARVEST COSTS					
*GIN, BAG & TIES	250.00	LB.	0.08	21.25	
CONTRACT BROKER	0.52	BALE	0.25	0.13	
FUEL & LUBE		ACRE		5.41	
REPAIRS		ACRE		0.98	
EQUIPMENT		ACRE		3.38	
LABOR	0.88	HOUR	5.00	4.40	
MACHINERY	0.04	HOUR	5.00	0.20	
EQUIPMENT		ACRE		35.75	
SUBTOTAL, HARVEST				\$	\$
TOTAL VARIABLE COSTS				\$ 89.69	\$
BREAK-EVEN PRICE, VARIABLE COSTS		\$	0.29/LB.	COTTON LINT	
3. INCOME ABOVE VARIABLE COSTS				\$ 68.31	\$
4. FIXED COSTS					
DEPREC., INTEREST, TAXES & INSUR.					
TRACTOR EQUIPMENT		ACRE		18.76	
LAND---NET SHARE-RENT		ACRE		18.10	
CHOP INSURANCE	1.00	ACRE		32.28	
TOTAL FIXED COSTS		ACRE	4.50	4.50	
TOTAL PROJECTED COSTS				\$ 73.64	\$
BREAK-EVEN PRICE, TOTAL COSTS		\$	0.58/LB.	COTTON LINT	
5. NET PROJECTED RETURNS				\$ 163.33	\$
LAND (NET RENT) BASED ON 1/4 OF GROSS INCOME LESS 1/4 OF INSECTICIDE.					
GINNING, BAGS, AND TIES, AND CROP INSURANCE.				\$ -5.33	\$

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B-1241(C 6)

COTTON, DRYLAND, (2 X 2 PLANTING PATTERN)
TEXAS ROLLING PLAINS II REGION
1982 PROJECTED COSTS AND RETURNS PER ACRE

MACHINERY OPERATION	ITEM NO.	OPER MONTH	TIMES OVER	LABOR HOURS	MACHINE HOURS	MACH OPER COSTS	LABOR COSTS	APPL. INPUT COSTS	MACH FIXED COSTS	TOTAL OPER. COST
SHREDDER 2R	5,56	DEC	1.00	0.557	0.422	1.63	2.79	0.0	2.91	7.33
TANDEM DISC	3,40	DEC	1.00	0.208	0.158	1.69	1.04	0.0	1.84	4.57
MOLDBOARD 6B	2,47	JAN	0.30	0.113	0.086	1.19	0.57	0.0	1.31	3.07
CHISEL	2,44	JAN	0.70	0.092	0.070	1.00	0.46	0.0	0.87	2.34
TANDEM DISC	2,40	MAR	1.00	0.208	0.158	2.07	1.04	0.0	1.79	4.91
HERB SPR/DISC	61	MAR	1.00	0.0	0.158	0.01	0.0	6.00	0.12	6.14
LISTER 6R	3,54	APR	1.00	0.151	0.115	1.15	0.76	0.0	1.11	3.02
LISTER-PLNT6R	3,36	MAY	1.00	0.151	0.115	1.25	0.76	3.20	1.46	6.67
SAND FIGHTER	3,51	JUNE	1.00	0.076	0.057	0.62	0.38	0.0	0.55	1.55
ROLLING CULT	3,30	JUNE	1.00	0.194	0.147	1.61	0.97	0.0	1.59	4.17
CULTIVATOR 6R	2,33	JUNE	1.00	0.207	0.157	2.03	1.04	0.0	2.16	5.22
CULTIVATOR 6R	2,33	JULY	1.00	0.207	0.157	2.03	1.04	0.0	2.16	5.22
CULTIVATOR 6R	2,33	AUG	1.00	0.207	0.157	2.03	1.04	0.0	2.16	5.22
COTTON STR/BSK	3,64	NOV	1.00	0.880	0.666	9.60	4.40	21.25	10.06	45.31
TOTALS				3.254	2.623	27.93	16.27	30.45	30.09	104.74

RESIDUAL RETURNS AT ALTERNATIVE YIELDS AND PRICES
ADJUSTED FOR YIELD-RELATED COSTS AND CHANGES IN SHARE-RENT

INCOME ABOVE VARIABLE COSTS LESS SHARE-RENT

PRICE OF COTTON LINT
(DOLLARS)

QUANTITY OF COTTON LINT	LB.	PRICE OF COTTON LINT (DOLLARS)				
		0.45	0.50	0.56	0.62	0.67
200.00		-1.27	7.13	15.53	23.93	32.33
225.00		6.88	16.33	25.78	35.23	44.68
250.00		15.03	25.53	36.03	46.53	57.03
275.00		23.17	34.72	46.27	57.82	69.37
300.00		31.32	43.92	56.52	69.12	81.72

NOTE: NEGATIVE RETURNS OVER VARIABLE COSTS MAY BE AVOIDABLE
VIA CROP ABANDONMENT, GRAZE-OUT, OR OTHER MANAGEMENT
STRATEGIES.

COTTON, IRRIGATED, TEXAS ROLLING PLAINS II REGION
1982 PROJECTED COSTS AND RETURNS PER ACRE

CATEGORY	PROJECTED YIELD	UNIT	PROJECTED \$/UNIT	PROJECTED VALUE	YOUR ESTIMATE
1. GROSS RECEIPTS					
COTTON LINT	525.00	LB.	0.56	294.00	-----
COTTONSEED	0.42	TON	90.00	37.80	-----
TOTAL PROJECTED RETURNS				\$ 331.80	\$ -----
2. VARIABLE COSTS					
PREHARVEST COSTS					
*SEED COTTON	20.00	LB.	0.40	8.00	-----
FERT (N) APPL'D	20.00	LB.	0.26	5.20	-----
FERT (P) APPL'D	20.00	LB.	0.28	5.60	-----
MISC. EXPENSE	1.00	ACRE	5.00	5.00	-----
*HERBICIDE	1.00	ACRE	6.00	6.00	-----
INSECTICIDE	5.00	APPL	3.00	15.00	-----
IRRIGATION WATER	14.00	ACIN			-----
FUEL & LUBE--TRACTOR		ACRE		14.50	-----
EQUIPMENT		ACRE		1.91	-----
IRRIGATION		ACRE		31.60	-----
REPAIRS-----TRACTOR		ACRE		2.59	-----
EQUIPMENT		ACRE		2.22	-----
IRRIGATION		ACRE		3.34	-----
LABOR-----MACHINERY	2.47	ACRE	5.00	12.35	-----
IRRIGATION	1.40	ACRE	5.00	7.00	-----
EQUIPMENT	0.70	ACRE	5.00	3.50	-----
OTHER	2.00	ACRE	5.00	10.00	-----
OPERATING CAPITAL	36.25	DOL.	0.074	2.69	-----
SUBTOTAL, PREHARVEST		ACRE		\$ 136.50	\$ -----
HARVEST COSTS					
*GIN, BAG & TIES	525.00	LB.	0.08	44.62	-----
CONTRACT BROKER	1.09	BALE	0.25	0.27	-----
FUEL & LUBE--TRACTOR		ACRE		5.41	-----
REPAIRS-----TRACTOR		ACRE		0.98	-----
EQUIPMENT		ACRE		3.38	-----
LABOR-----MACHINERY	0.88	ACRE	5.00	4.40	-----
EQUIPMENT	0.04	ACRE	5.00	0.20	-----
SUBTOTAL, HARVEST		ACRE		\$ 59.27	\$ -----
TOTAL VARIABLE COSTS		ACRE		\$ 195.77	\$ -----
BREAK-EVEN PRICE, VARIABLE COSTS			\$ 0.30/LB.	COTTON LINT	
3. INCOME ABOVE VARIABLE COSTS		ACRE		\$ 136.03	\$ -----
4. FIXED COSTS					
DEPREC., INTEREST, TAXES & INSUR.					
TRACTOR		ACRE		19.39	-----
EQUIPMENT		ACRE		18.64	-----
IRRIGATION		ACRE		25.38	-----
LAND---NET SHARE-RENT		ACRE		64.15	-----
CROP INSURANCE	1.00	ACRE	4.50	4.50	-----
TOTAL FIXED COSTS		ACRE		\$ 132.06	\$ -----
5. TOTAL PROJECTED COSTS		ACRE		\$ 327.83	\$ -----
BREAK-EVEN PRICE, TOTAL COSTS			\$ 0.55/LB.	COTTON LINT	
6. NET PROJECTED RETURNS		ACRE		\$ 3.97	\$ -----

LAND (NET RENT) BASED ON 1/4 OF GROSS INCOME LESS 1/4 OF FERTILIZER, INSECTICIDE, GINNING, BAGS, AND TIES, AND CROP INSURANCE.

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B-1241(C 6)

COTTON, IRRIGATED, TEXAS ROLLING PLAINS II REGION
1982 PROJECTED COSTS AND RETURNS PER ACRE

MACHINERY OPERATION	ITEM NO.	OPER MONTH	TIMES OVER	LABOR HOURS	MACHINE HOURS	MACH OPER COSTS	LABOR COSTS	APPL. INPUT COSTS	MACH FIXED COSTS	TOTAL OPER. COST
SHREDDER 2R	5,56	JAN	1.00	0.557	0.422	1.63	2.79	0.0	2.91	7.33
MOLDBOARD 6B	2,47	JAN	0.50	0.189	0.143	1.99	0.95	0.0	2.18	5.11
CHISEL	2,44	JAN	0.50	0.066	0.050	0.72	0.33	0.0	0.62	1.67
TANDEM DISC	3,40	FEB	1.00	0.208	0.158	1.69	1.04	0.0	1.84	4.57
HERB SPR/DISC	3,61	FEB	1.00	0.0	0.158	0.01	0.0	6.00	0.12	6.14
LISTER 6R	3,54	APR	1.00	0.151	0.115	1.15	0.76	0.0	1.11	3.02
ROLLING CULT	3,30	APR	1.00	0.194	0.147	1.61	0.97	0.0	1.59	4.17
LISTER-PLNT6R	3,36	MAY	1.40	0.212	0.160	1.75	1.06	8.00	2.05	12.86
SAND FIGHTER	3,51	JUNE	1.00	0.076	0.057	0.62	0.38	0.0	0.55	1.55
ROLLING CULT	3,30	JUNE	1.00	0.194	0.147	1.61	0.97	0.0	1.59	4.17
CULTIVATOR 6R	2,33	JULY	1.00	0.207	0.157	2.03	1.04	0.0	2.16	5.22
CULTIVATOR 6R	2,33	AUG	2.00	0.415	0.314	4.06	2.07	0.0	4.32	10.45
COTTON STR/BSK	3,64	NOV	1.00	0.880	0.666	9.60	4.40	44.62	10.06	68.69
TOTALS				3.350	2.696	28.47	16.75	58.62	31.10	134.94

IRRIGATION APPLICATION	APPL. MONTH	ACRE INCHES	LABOR HOURS	SYSTEM HOURS	IRRIG OPER. COSTS	LABOR COSTS	APPL. INPUT COSTS	IRRIG FIXED COSTS	TOTAL IRRIG COSTS
WATER APPLICATION	APR	6.00	0.600	4.023	14.98	3.00	0.0	10.88	28.85
WATER APPLICATION	JULY	4.00	0.400	2.682	9.98	2.00	0.0	7.25	19.24
WATER APPLICATION	AUG	4.00	0.400	2.682	9.98	2.00	0.0	7.25	19.24
TOTALS		14.00	1.400	9.387	34.94	7.00	0.0	25.38	67.32

RESIDUAL RETURNS AT ALTERNATIVE YIELDS AND PRICES
ADJUSTED FOR YIELD-RELATED COSTS AND CHANGES IN SHARE-RENT

INCOME ABOVE VARIABLE COSTS LESS SHARE-RENT

PRICE OF COTTON LINT
(DOLLARS)

LB.	0.45	0.50	0.56	0.62	0.67
420.00	-6.43	11.21	28.85	46.49	64.13
472.50	10.68	30.52	50.37	70.21	90.06
525.00	27.78	49.83	71.88	93.93	115.98
577.50	44.89	69.15	93.40	117.66	141.91
630.00	62.00	88.46	114.92	141.38	167.84

NOTE: NEGATIVE RETURNS OVER VARIABLE COSTS MAY BE AVOIDABLE
VIA CROP ABANDONMENT, GRAZE-OUT, OR OTHER MANAGEMENT
STRATEGIES.

GRAIN SORGHUM, DRYLAND, TEXAS ROLLING PLAINS II REGION
 1982 PROJECTED COSTS AND RETURNS PER ACRE

CATEGORY	PROJECTED YIELD	UNIT	PROJECTED \$/UNIT VALUE		YOUR ESTIMATE
1. GROSS RECEIPTS					
GRAIN SORGHUM	15.00	CWT.	4.60	69.00	_____
TOTAL PROJECTED RETURNS				\$ 69.00	\$ _____
2. VARIABLE COSTS					
PREHARVEST COSTS					
*GRAIN SORG. SEED	3.00	LB.	0.40	1.20	_____
MISC EXPENSE	1.00	DOL.	1.00	1.00	_____
FUEL & LUBE--TRACTOR		ACRE		12.42	_____
EQUIPMENT		ACRE		1.97	_____
REPAIRS-----TRACTOR		ACRE		2.21	_____
EQUIPMENT		ACRE		2.07	_____
LABOR-----MACHINERY	2.20	HOUR	5.00	10.99	_____
EQUIPMENT	0.72	HOUR	5.00	3.60	_____
OPERATING CAPITAL	8.68	DOL.	0.074	0.64	_____
SUBTOTAL, PREHARVEST		ACRE		\$ 36.09	\$ _____
HARVEST COSTS					
CUSTOM HARVEST	1.00	ACRE	12.00	12.00	_____
CUSTOM HAUL	15.00	CWT.	0.25	3.75	_____
SUBTOTAL, HARVEST		ACRE		\$ 15.75	\$ _____
TOTAL VARIABLE COSTS		ACRE		\$ 51.84	\$ _____
BREAK-EVEN PRICE, VARIABLE COSTS			\$ 3.46/CWT.	GRAIN SORGHUM	
3. INCOME ABOVE VARIABLE COSTS		ACRE		\$ 17.16	\$ _____
4. FIXED COSTS					
DEPREC., INTEREST, TAXES & INSUR.					
TRACTOR		ACRE		12.31	_____
EQUIPMENT		ACRE		8.61	_____
LAND---NET SHARE-RENT		ACRE		16.58	_____
CROP INSURANCE	1.00	ACRE	3.00	3.00	_____
TOTAL FIXED COSTS		ACRE		\$ 40.50	\$ _____
5. TOTAL PROJECTED COSTS		ACRE		\$ 92.34	\$ _____
BREAK-EVEN PRICE, TOTAL COSTS			\$ 6.16/CWT.	GRAIN SORGHUM	
6. NET PROJECTED RETURNS		ACRE		\$ -23.34	\$ _____

LAND (NET RENT) BASED ON 33% OF GROSS INCOME LESS 33% OF HARVEST,
 HAULING, AND CROP INSURANCE.

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GRAIN SORGHUM, DRYLAND, TEXAS ROLLING PLAINS II REGION
1982 PROJECTED COSTS AND RETURNS PER ACRE

MACHINERY OPERATION	ITEM NO.	OPER MONTH	TIMES OVER	LABOR HOURS	MACHINE HOURS	MACH OPER COSTS	LABOR COSTS	APPL. INPUT COSTS	MACH FIXED COSTS	TOTAL OPER. COST
SHREDDER 2R	5,56	DEC	1.00	0.557	0.422	1.63	2.79	0.0	2.91	7.33
TANDEM DISC	3,40	JAN	1.00	0.208	0.158	1.69	1.04	0.0	1.84	4.57
MOLDBOARD 6B	2,47	JAN	0.30	0.113	0.086	1.19	0.57	0.0	1.31	3.07
CHISEL	2,44	FEB	0.70	0.092	0.070	1.00	0.46	0.0	0.87	2.34
TANDEM DISC	3,40	MAR	1.00	0.208	0.158	1.69	1.04	0.0	1.84	4.57
LISTER-PLNT6R	3,36	APR	1.00	0.151	0.115	1.25	0.76	0.0	1.46	3.47
LISTER-PLNT6R	3,36	MAY	1.20	0.181	0.137	1.50	0.91	0.0	1.75	4.17
SAND FIGHTER	3,51	JUNE	1.00	0.076	0.057	0.62	0.38	0.0	0.55	1.55
ROLLING CULT	3,30	JUNE	1.00	0.194	0.147	1.61	0.97	0.0	1.59	4.17
CULTIVATOR 6R	2,33	JUNE	1.00	0.207	0.157	2.03	1.04	0.0	2.16	5.22
CULTIVATOR 6R	2,33	AUG	1.00	0.207	0.157	2.03	1.04	0.0	2.16	5.22
TOTALS				2.197	1.665	16.25	10.99	0.0	18.44	45.67

RESIDUAL RETURNS AT ALTERNATIVE YIELDS AND PRICES
ADJUSTED FOR YIELD-RELATED COSTS AND CHANGES IN SHARE-RENT

INCOME ABOVE VARIABLE COSTS LESS SHARE-RENT

PRICE OF GRAIN SORGHUM
(DOLLARS)

		3.68	4.14	4.60	5.06	5.52
QUANTITY OF GRAIN SORGHUM	CWT.					
	12.00	-15.56	-11.86	-8.17	-4.47	-0.77
	13.50	-12.12	-7.95	-3.79	0.37	4.53
	15.00	-8.67	-4.05	0.58	5.20	9.82
	16.50	-5.22	-0.14	4.95	10.03	15.12
	18.00	-1.77	3.77	9.32	14.87	20.42

NOTE: NEGATIVE RETURNS OVER VARIABLE COSTS MAY BE AVOIDABLE
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B-1241 (C 6)

GRAIN SORGHUM, IRRIGATED, TEXAS ROLLING PLAINS II REGION
1982 PROJECTED COSTS AND RETURNS PER ACRE

CATEGORY	PROJECTED YIELD	UNIT	PROJECTED \$/UNIT	VALUE	YOUR ESTIMATE
1. GROSS RECEIPTS	50.00	CWT.	4.60	230.00	230.00
GRAIN SORGHUM					
TOTAL PROJECTED RETURNS				230.00	
2. VARIABLE COSTS					
PREHARVEST COSTS					
*GRAIN SORG. SEED	6.00	LB.	0.40	2.40	
FERT (N) APPL'D	40.00	LB.	0.26	10.40	
FERT (P) APPL'D	20.00	LB.	0.28	5.60	
MISC EXPENSE	1.00	DOL.	1.00	1.00	
INSECTICIDE	1.00	ACRE	3.00	3.00	
IRRIGATION WATER	14.00	ACIN			
FUEL & LUBE--TRACTOR					
EQUIPMENT					
REPAIRS-----TRACTOR					
REPAIRS-----IRRIGATION					
LABOR-----MACHINERY	2.23	ACRE	5.00	11.16	
IRRIGATION					
EQUIPMENT					
OTHER					
OPERATING CAPITAL					
SUBTOTAL, PREHARVEST	21.33	DOL.	0.074	1.58	
HARVEST COSTS					
CUSTOM HARVEST	1.00	ACRE	12.00	12.00	
CUSTOM Haul					
SUBTOTAL, HARVEST	50.00	CWT.	0.25	12.50	
TOTAL VARIABLE COSTS					
BREAK-EVEN PRICE, VARIABLE COSTS					
ACRE				134.94	
3. INCOME ABOVE VARIABLE COSTS					
ACRE				95.06	
4. FIXED COSTS					
DEPRECIATION, INTEREST, TAXES & INSUR.					
TRACTOR					
EQUIPMENT					
IRRIGATION					
LAND---NET SHARE-RENT					
CROP INSURANCE					
TOTAL FIXED COSTS	1.00	ACRE	3.00	3.00	
5. TOTAL PROJECTED COSTS					
ACRE				245.45	
BREAK-EVEN PRICE, TOTAL COSTS					
ACRE				4.91/CWT. GRAIN SORGHUM	
6. NET PROJECTED RETURNS					
ACRE				-15.45	
LAND (NET RENT) BASED ON 33% OF GROSS INCOME LESS 33% OF FERTILIZER, INSECTICIDE, HARVESTING, HAULING, AND CROP INSURANCE.					
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GRAIN SORGHUM, IRRIGATED, TEXAS ROLLING PLAINS II REGION
1982 PROJECTED COSTS AND RETURNS PER ACRE

MACHINERY OPERATION	ITEM NO.	OPER MONTH	TIMES OVER	LABOR HOURS	MACHINE HOURS	MACH OPER COSTS	LABOR COSTS	APPL. INPUT COSTS	MACH FIXED COSTS	TOTAL OPER. COST
SHREDDER 2R	5,56	FEB	1.00	0.557	0.422	1.63	2.79	0.0	2.91	7.33
MOLDBOARD 6B	2,47	MAR	0.50	0.189	0.143	1.99	0.95	0.0	2.18	5.11
CHISEL	2,44	MAR	0.50	0.066	0.050	0.72	0.33	0.0	0.62	1.67
TANDEM DISC	3,40	MAR	1.00	0.208	0.158	1.69	1.04	0.0	1.84	4.57
LISTER-PLNT6R	3,36	APR	1.00	0.151	0.115	1.25	0.76	0.0	1.46	3.47
ROLLING CULT	3,30	MAY	1.00	0.194	0.147	1.61	0.97	0.0	1.59	4.17
LISTER-PLNT6R	3,36	JUNE	1.20	0.181	0.137	1.50	0.91	2.40	1.75	6.57
SAND FIGHTER	3,51	JUNE	1.00	0.076	0.057	0.62	0.38	0.0	0.55	1.55
ROLLING CULT	3,30	JUNE	1.00	0.194	0.147	1.61	0.97	0.0	1.59	4.17
CULTIVATOR 6R	2,33	JULY	2.00	0.415	0.314	4.06	2.07	0.0	4.32	10.45
TOTALS				2.233	1.691	16.67	11.16	2.40	18.81	49.05

IRRIGATION APPLICATION	APPL. MONTH	ACRE INCHES	LABOR HOURS	SYSTEM HOURS	IRRIG OPER. COSTS	LABOR COSTS	APPL. INPUT COSTS	IRRIG FIXED COSTS	TOTAL IRRIG COSTS
WATER APPLICATION	APR	6.00	0.600	4.023	14.98	3.00	0.0	10.88	28.85
WATER APPLICATION	JULY	4.00	0.400	2.682	9.98	2.00	0.0	7.25	19.24
WATER APPLICATION	AUG	4.00	0.400	2.682	9.98	2.00	0.0	7.25	19.24
TOTALS		14.00	1.400	9.387	34.94	7.00	0.0	25.38	67.32

RESIDUAL RETURNS AT ALTERNATIVE YIELDS AND PRICES
ADJUSTED FOR YIELD-RELATED COSTS AND CHANGES IN SHARE-RENT

INCOME ABOVE VARIABLE COSTS LESS SHARE-RENT

PRICE OF GRAIN SORGHUM
(DOLLARS)

	CWT.	3.68	4.14	4.60	5.06	5.52
QUANTITY OF GRAIN SORGHUM	40.00	-19.30	-6.97	5.36	17.68	30.01
	45.00	-7.81	6.06	19.93	33.80	47.67
	50.00	3.68	19.09	34.50	49.91	65.32
	55.00	15.17	32.12	49.07	66.03	82.98
	60.00	26.66	45.15	63.65	82.14	100.63

NOTE: NEGATIVE RETURNS OVER VARIABLE COSTS MAY BE AVOIDABLE
VIA CROP ABANDONMENT, GRAZE-OUT, OR OTHER MANAGEMENT
STRATEGIES.