COTTON, IRRIGATED
TEXAS ROLLING PLAINS II REGION
1984 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 | 1.37 | 2.79 | 0.0 | 4.65 | 8.80 |
| MOLDBOARD 6B | 2,47 | JAN | 0.50 | 0.189 | 0.143 | 1.74 | 0.95 | 0.0 | 3.32 | 6.01 |
| CHISEL | 2,44 | JAN | 0.50 | 0.066 | 0.050 | 0.63 | 0.33 | 0.0 | 0.99 | 1.95 |
| TANDEM DISC | 3,40 | FEB | 1.00 | 0.208 | 0.158 | 1.47 | 1.04 | 0.0 | 2.95 | 5.46 |
| HERB SPR/DISC | 61 | FEB | 1.00 | 0.0 | 0.158 | 0.01 | 0.0 | 6.00 | 0.16 | 6.17 |
| LISTER 6R | 3,54 | APR | 1.00 | 0.151 | 0.115 | 0.99 | 0.76 | 0.0 | 1.86 | 3.61 |
| ROLLING CULT | 3,30 | APR | 1.00 | 0.194 | 0.147 | 1.40 | 0.97 | 0.0 | 2.59 | 4.97 |
| LISTER-PLNT6R | 3,36 | MAY | 1.40 | 0.212 | 0.160 | 1.53 | 1.06 | 8.00 | 3.22 | 13.81 |
| SAND FIGHTER | 3,51 | JUNE | 1.00 | 0.076 | 0.057 | 0.54 | 0.38 | 0.0 | 0.93 | 1.85 |
| ROLLING CULT | 3,30 | JUNE | 1.00 | 0.194 | 0.147 | 1.40 | 0.97 | 0.0 | 2.59 | 4.97 |
| CULTIVATOR 6R | 2,33 | JULY | 1.00 | 0.207 | 0.157 | 1.76 | 1.04 | 0.0 | 3.36 | 6.16 |
| CULTIVATOR 6R | 2,33 | AUG | 2.00 | 0.415 | 0.314 | 3.52 | 2.07 | 0.0 | 6.71 | 12.31 |
| COTTON STR/BSK | 3,64 | NOV | 1.00 | 0.880 | 0.666 | 8.67 | 4.40 | 44.62 | 15.21 | 72.91 |
| TOTALS | | | | 3.350 | 2.696 | 25.05 | 16.75 | 58.62 | 48.55 | 148.97 |

| 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 | 18.68 | 3.00 | 0.0 | 13.32 | 35.00 |
| WATER APPLICATION | JULY | 4.00 | 0.400 | 2.682 | 12.45 | 2.00 | 0.0 | 8.88 | 23.33 |
| WATER APPLICATION | AUG | 4.00 | 0.400 | 2.682 | 12.45 | 2.00 | 0.0 | 8.88 | 23.33 |
| TOTALS | | 14.00 | 1.400 | 9.387 | 43.59 | 7.00 | 0.0 | 31.07 | 81.66 |

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.) | 0.44 | 0.49 | 0.55 | 0.60 | 0.66 |
|---|---|---|---|---|---|
| 420.00 | 37.66 | 54.98 | 72.31 | 89.63 | 106.96 |
| 472.50 | 62.09 | 81.58 | 101.07 | 120.56 | 140.05 |
| 525.00 | 86.51 | 108.17 | 129.83 | 151.48 | 173.14 |
| 577.50 | 110.94 | 134.76 | 158.59 | 182.41 | 206.23 |
| 630.00 | 135.37 | 161.36 | 187.35 | 213.33 | 239.32 |

SORGHUM, DRYLAND
TEXAS ROLLING PLAINS II REGION
1984 PROJECTED COSTS AND RETURNS PER ACRE

| CATEGORY | PROJECTED YIELD | UNIT | PROJECTED $/UNIT | PROJECTED VALUE | YOUR ESTIMATE |
|---|---|---|---|---|---|
| 1. GROSS RECEIPTS | | | | | |
| GRAIN SORGHUM | 20.00 | CWT. | 4.75 | 95.00 | ________ |
| DEFICIENCY PMT. | 20.00 | CWT. | 0.82 | 16.40 | ________ |
| TOTAL PROJECTED RETURNS | | | $ | 111.40 | $________ |
| 2. VARIABLE COSTS | INPUT USE | | | | |
| PREHARVEST COSTS | | | | | |
| *GRAIN SORG. SEED | 3.00 | LB. | 0.60 | 1.80 | ________ |
| MISC EXPENSE | 1.00 | DOL. | 1.00 | 1.00 | ________ |
| FERT (N) APPL'D | 32.00 | LB. | 0.27 | 8.64 | ________ |
| FERT (P) APPL'D | 40.00 | LB. | 0.23 | 9.20 | ________ |
| FUEL & LUBE--TRACTOR | | ACRE | | 9.52 | ________ |
| EQUIPMENT | | ACRE | | 2.33 | ________ |
| REPAIRS------TRACTOR | | ACRE | | 2.96 | ________ |
| EQUIPMENT | | ACRE | | 1.98 | ________ |
| LABOR--------MACHINERY | 2.20 | HOUR | 5.00 | 10.99 | ________ |
| EQUIPMENT | 1.01 | HOUR | 5.00 | 5.04 | ________ |
| OPERATING CAPITAL | 12.52 | DOL. | 0.130 | 1.63 | ________ |
| SUBTOTAL, PREHARVEST | | ACRE | $ | 55.08 | $________ |
| HARVEST COSTS | | | | | |
| CUSTOM HARVEST | 1.00 | ACRE | 12.00 | 12.00 | ________ |
| CUSTOM HAUL | 20.00 | CWT. | 0.25 | 5.00 | ________ |
| SUBTOTAL, HARVEST | | ACRE | $ | 17.00 | $________ |
| TOTAL VARIABLE COSTS | | ACRE | $ | 72.08 | $________ |

BREAK-EVEN PRICE, VARIABLE COSTS $ 2.78/CWT. GRAIN SORGHUM

| | | | | | |
|---|---|---|---|---|---|
| 3. INCOME ABOVE VARIABLE COSTS | | ACRE | $ | 39.32 | $________ |
| 4. FIXED COSTS | | | | | |
| DEPREC.,INTEREST,TAXES & INSUR. | | | | | |
| TRACTOR | | ACRE | | 21.48 | ________ |
| EQUIPMENT | | ACRE | | 10.54 | ________ |
| LAND---NET SHARE-RENT | | ACRE | | 24.27 | ________ |
| CROP INSURANCE | 1.00 | ACRE | 3.00 | 3.00 | ________ |
| TOTAL FIXED COSTS | | ACRE | $ | 59.29 | $________ |
| 5. TOTAL PROJECTED COSTS | | ACRE | $ | 131.38 | $________ |

BREAK-EVEN PRICE, TOTAL COSTS $ 5.75/CWT. GRAIN SORGHUM

| | | | | | |
|---|---|---|---|---|---|
| 6. NET PROJECTED RETURNS | | ACRE | $ | -19.98 | $________ |

LAND (NET RENT) BASED ON 33% OF GROSS INCOME LESS 33% OF FERTILIZER, HARVEST HAULING AND CROP INSURANCE. PRICE BASED ON LOAN RATE ADJUSTED FOR STORAGE. DEFICIENCY PAYMENT BASED ON COMPLIANCE WITH GOVERNMENT SET ASIDE PROGRAM.

INFORMATION PRESENTED IS PREPARED SOLELY AS A GENERAL GUIDE AND IS NOT INTENDED TO RECOGNIZE OR PREDICT THE COSTS AND RETURNS FROM ANY ONE PARTICULAR FARM OR RANCH OPERATION. THESE PROJECTIONS WERE COLLECTED AND DEVELOPED BY STAFF MEMBERS OF THE TEXAS AGRICULTURAL EXTENSION SERVICE AND APPROVED FOR PUBLICATION.

SORGHUM, DRYLAND
TEXAS ROLLING PLAINS II REGION
1984 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 | 1.37 | 2.79 | 0.0 | 4.65 | 8.80 |
| TANDEM DISC | 3,40 | JAN | 1.00 | 0.208 | 0.158 | 1.47 | 1.04 | 0.0 | 2.95 | 5.46 |
| MOLDBOARD 6B | 2,47 | JAN | 0.30 | 0.113 | 0.086 | 1.05 | 0.57 | 0.0 | 1.99 | 3.61 |
| CHISEL | 2,44 | FEB | 0.70 | 0.092 | 0.070 | 0.88 | 0.46 | 0.0 | 1.38 | 2.73 |
| TANDEM DISC | 3,40 | MAR | 1.00 | 0.208 | 0.158 | 1.47 | 1.04 | 0.0 | 2.95 | 5.46 |
| LISTER-PLNT6R | 3,36 | APR | 1.00 | 0.151 | 0.115 | 1.09 | 0.76 | 0.0 | 2.30 | 4.15 |
| LISTER-PLNT6R | 3,36 | MAY | 1.20 | 0.181 | 0.137 | 1.31 | 0.91 | 0.0 | 2.76 | 4.98 |
| SAND FIGHTER | 3,51 | JUNE | 1.00 | 0.076 | 0.057 | 0.54 | 0.38 | 0.0 | 0.93 | 1.85 |
| ROLLING CULT | 3,30 | JUNE | 1.00 | 0.194 | 0.147 | 1.40 | 0.97 | 0.0 | 2.59 | 4.97 |
| CULTIVATOR 6R | 2,33 | JUNE | 1.00 | 0.207 | 0.157 | 1.76 | 1.04 | 0.0 | 3.36 | 6.16 |
| CULTIVATOR 6R | 2,33 | AUG | 1.00 | 0.207 | 0.157 | 1.76 | 1.04 | 0.0 | 3.36 | 6.16 |
| TOTALS | | | | 2.197 | 1.665 | 14.10 | 10.99 | 0.0 | 29.22 | 54.31 |

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)

| QUANTITY OF GRAIN SORGHUM | CWT. | 3.80 | 4.27 | 4.75 | 5.22 | 5.70 |
|---|---|---|---|---|---|---|
| | 16.00 | -9.40 | -4.31 | 0.78 | 5.88 | 10.97 |
| | 18.00 | -3.55 | 2.18 | 7.91 | 13.64 | 19.37 |
| | 20.00 | 2.31 | 8.68 | 15.04 | 21.41 | 27.77 |
| | 22.00 | 8.17 | 15.17 | 22.17 | 29.17 | 36.17 |
| | 24.00 | 14.02 | 21.66 | 29.30 | 36.94 | 44.57 |

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

SORGHUM, IRRIGATED
TEXAS ROLLING PLAINS II REGION
1984 PROJECTED COSTS AND RETURNS PER ACRE

| CATEGORY | PROJECTED YIELD | UNIT | PROJECTED $/UNIT | PROJECTED VALUE | YOUR ESTIMATE |
|---|---|---|---|---|---|
| 1. GROSS RECEIPTS | | | | | |
| GRAIN SORGHUM | 50.00 | CWT. | 4.75 | 237.50 | ________ |
| DEFICIENCY PMT. | 50.00 | CWT. | 0.82 | 41.00 | ________ |
| TOTAL PROJECTED RETURNS | | | $ | 278.50 | $________ |
| 2. VARIABLE COSTS | INPUT USE | | | | |
| PREHARVEST COSTS | | | | | |
| *GRAIN SORG. SEED | 6.00 | LB. | 0.60 | 3.60 | ________ |
| FERT (N) APPL'D | 40.00 | LB. | 0.27 | 10.80 | ________ |
| FERT (P) APPL'D | 20.00 | LB. | 0.23 | 4.60 | ________ |
| 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 | | ACRE | | 9.75 | ________ |
| EQUIPMENT | | ACRE | | 2.59 | ________ |
| IRRIGATION | | ACRE | | 40.25 | ________ |
| REPAIRS------TRACTOR | | ACRE | | 3.03 | ________ |
| EQUIPMENT | | ACRE | | 2.10 | ________ |
| IRRIGATION | | ACRE | | 3.34 | ________ |
| LABOR--------MACHINERY | 2.23 | HOUR | 5.00 | 11.16 | ________ |
| IRRIGATION | 1.40 | HOUR | 5.00 | 7.00 | ________ |
| EQUIPMENT | 1.12 | HOUR | 5.00 | 5.60 | ________ |
| OTHER | 2.00 | HOUR | 5.00 | 10.00 | ________ |
| OPERATING CAPITAL | 21.49 | DOL. | 0.130 | 2.79 | ________ |
| SUBTOTAL, PREHARVEST | | ACRE | $ | 120.62 | $________ |
| HARVEST COSTS | | | | | |
| CUSTOM HARVEST | 1.00 | ACRE | 12.00 | 12.00 | ________ |
| CUSTOM HAUL | 50.00 | CWT. | 0.25 | 12.50 | ________ |
| SUBTOTAL, HARVEST | | ACRE | $ | 24.50 | $________ |
| TOTAL VARIABLE COSTS | | ACRE | $ | 145.12 | $________ |

BREAK-EVEN PRICE, VARIABLE COSTS $ 2.08/CWT. GRAIN SORGHUM

| | | | | | |
|---|---|---|---|---|---|
| 3. INCOME ABOVE VARIABLE COSTS | | ACRE | $ | 133.38 | $________ |
| 4. FIXED COSTS | | | | | |
| DEPREC.,INTEREST,TAXES & INSUR. | | | | | |
| TRACTOR | | ACRE | | 21.85 | ________ |
| EQUIPMENT | | ACRE | | 11.05 | ________ |
| IRRIGATION | | ACRE | | 31.07 | ________ |
| LAND---NET SHARE-RENT | | ACRE | | 76.76 | ________ |
| CROP INSURANCE | 1.00 | ACRE | 3.00 | 3.00 | ________ |
| TOTAL FIXED COSTS | | ACRE | $ | 143.74 | $________ |
| 5. TOTAL PROJECTED COSTS | | ACRE | $ | 288.86 | $________ |

BREAK-EVEN PRICE, TOTAL COSTS $ 4.96/CWT. GRAIN SORGHUM

| | | | | | |
|---|---|---|---|---|---|
| 6. NET PROJECTED RETURNS | | ACRE | $ | -10.36 | $________ |

LAND (NET RENT) BASED ON 33% OF GROSS LESS 33% OF FERT, INSECT, HARVEST, HAUL, AND CROP INSURANCE. PRICE BASED ON LOAN RATE ADJUSTED FOR STORAGE. DEFICIENCY PAYMENT BASED ON COMPLIANCE WITH GOVT SET ASIDE PROGRAM.

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SORGHUM, IRRIGATED
TEXAS ROLLING PLAINS II REGION
1984 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 | 1.37 | 2.79 | 0.0 | 4.65 | 8.80 |
| MOLDBOARD 6B | 2,47 | MAR | 0.50 | 0.189 | 0.143 | 1.74 | 0.95 | 0.0 | 3.32 | 6.01 |
| CHISEL | 2,44 | MAR | 0.50 | 0.066 | 0.050 | 0.63 | 0.33 | 0.0 | 0.99 | 1.95 |
| TANDEM DISC | 3,40 | MAR | 1.00 | 0.208 | 0.158 | 1.47 | 1.04 | 0.0 | 2.95 | 5.46 |
| LISTER-PLNT6R | 3,36 | APR | 1.00 | 0.151 | 0.115 | 1.09 | 0.76 | 0.0 | 2.30 | 4.15 |
| ROLLING CULT | 3,30 | MAY | 1.00 | 0.194 | 0.147 | 1.40 | 0.97 | 0.0 | 2.59 | 4.97 |
| LISTER-PLNT6R | 3,36 | JUNE | 1.20 | 0.181 | 0.137 | 1.31 | 0.91 | 3.60 | 2.76 | 8.58 |
| SAND FIGHTER | 3,51 | JUNE | 1.00 | 0.076 | 0.057 | 0.54 | 0.38 | 0.0 | 0.93 | 1.85 |
| ROLLING CULT | 3,30 | JUNE | 1.00 | 0.194 | 0.147 | 1.40 | 0.97 | 0.0 | 2.59 | 4.97 |
| CULTIVATOR 6R | 2,33 | JULY | 2.00 | 0.415 | 0.314 | 3.52 | 2.07 | 0.0 | 6.71 | 12.31 |
| TOTALS | | | | 2.233 | 1.691 | 14.48 | 11.16 | 3.60 | 29.80 | 59.04 |

| 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 | 18.68 | 3.00 | 0.0 | 13.32 | 35.00 |
| WATER APPLICATION | JULY | 4.00 | 0.400 | 2.682 | 12.45 | 2.00 | 0.0 | 8.88 | 23.33 |
| WATER APPLICATION | AUG | 4.00 | 0.400 | 2.682 | 12.45 | 2.00 | 0.0 | 8.88 | 23.33 |
| TOTALS | | 14.00 | 1.400 | 9.387 | 43.59 | 7.00 | 0.0 | 31.07 | 81.66 |

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)

| QUANTITY OF GRAIN SORGHUM | CWT. | 3.80 | 4.27 | 4.75 | 5.22 | 5.70 |
|---|---|---|---|---|---|---|
| | 40.00 | -4.48 | 8.25 | 20.98 | 33.71 | 46.44 |
| | 45.00 | 10.16 | 24.48 | 38.80 | 53.13 | 67.45 |
| | 50.00 | 24.80 | 40.71 | 56.63 | 72.54 | 88.45 |
| | 55.00 | 39.44 | 56.94 | 74.45 | 91.95 | 109.46 |
| | 60.00 | 54.08 | 73.18 | 92.27 | 111.37 | 130.46 |

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

# GUAR, DRYLAND
## TEXAS ROLLING PLAINS II REGION
## 1984 PROJECTED COSTS AND RETURNS PER ACRE

| CATEGORY | PROJECTED YIELD | UNIT | PROJECTED $/UNIT | PROJECTED VALUE | YOUR ESTIMATE |
|---|---|---|---|---|---|
| 1. GROSS RECEIPTS | | | | | |
| GUAR | 6.60 | CWT. | 1.00 | 6.60 | |
| TOTAL PROJECTED RETURNS | | | $ | 6.60 | $ |
| 2. VARIABLE COSTS | INPUT USE | | | | |
| PREHARVEST COSTS | | | | | |
| *GUAR SEED | 8.00 | LB. | 0.30 | 2.40 | |
| MISC EXPENSE | 1.00 | DOL. | 1.00 | 1.00 | |
| *HERBICIDE | 1.00 | ACRE | 6.00 | 6.00 | |
| FUEL & LUBE--TRACTOR | | ACRE | | 6.81 | |
| EQUIPMENT | | ACRE | | 1.62 | |
| REPAIRS------TRACTOR | | ACRE | | 2.20 | |
| EQUIPMENT | | ACRE | | 1.41 | |
| LABOR--------MACHINERY | 1.29 | HOUR | 5.00 | 6.44 | |
| EQUIPMENT | 0.70 | HOUR | 5.00 | 3.50 | |
| OPERATING CAPITAL | 8.22 | DOL. | 0.130 | 1.07 | |
| SUBTOTAL, PREHARVEST | | ACRE | $ | 32.44 | $ |
| HARVEST COSTS | | | | | |
| CUSTOM HARVEST | 1.00 | ACRE | 12.00 | 12.00 | |
| CUSTOM HAUL | 6.60 | CWT. | 0.25 | 1.65 | |
| SUBTOTAL, HARVEST | | ACRE | $ | 13.65 | $ |
| TOTAL VARIABLE COSTS | | ACRE | $ | 46.09 | $ |
| BREAK-EVEN PRICE, VARIABLE COSTS | | $ 6.98/CWT. GUAR | | | |
| 3. INCOME ABOVE VARIABLE COSTS | | ACRE | $ | -39.49 | $ |
| 4. FIXED COSTS | | | | | |
| DEPREC.,INTEREST,TAXES & INSUR. | | | | | |
| TRACTOR | | ACRE | | 13.78 | |
| EQUIPMENT | | ACRE | | 6.75 | |
| LAND---NET SHARE-RENT | | ACRE | | -2.33 | |
| TOTAL FIXED COSTS | | ACRE | $ | 18.20 | $ |
| 5. TOTAL PROJECTED COSTS | | ACRE | $ | 64.29 | $ |
| BREAK-EVEN PRICE, TOTAL COSTS | | $ 9.74/CWT. GUAR | | | |
| 6. NET PROJECTED RETURNS | | ACRE | $ | -57.69 | $ |

LAND CHARGE USES LANDLORD'S SHARE OF GROSS 33% LESS OF HARVEST AND HAUL.

GUAR, DRYLAND
TEXAS ROLLING PLAINS II REGION
1984 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 |
|---|---|---|---|---|---|---|---|---|---|---|
| TANDEM DISC | 2,40 | MAY | 2.00 | 0.417 | 0.316 | 3.61 | 2.08 | 0.0 | 5.79 | 11.49 |
| LISTER-PLNT6R | 3,36 | MAY | 1.00 | 0.151 | 0.115 | 1.09 | 0.76 | 0.0 | 2.30 | 4.15 |
| HERB SPR/DISC | 61 | MAY | 1.00 | 0.0 | 0.158 | 0.01 | 0.0 | 6.00 | 0.16 | 6.17 |
| SAND FIGHTER | 3,51 | MAY | 2.00 | 0.151 | 0.115 | 1.08 | 0.76 | 0.0 | 1.85 | 3.69 |
| LISTER-PLNT6R | 3,36 | JUNE | 1.10 | 0.166 | 0.126 | 1.20 | 0.83 | 2.40 | 2.53 | 6.97 |
| ROLLING CULT | 3,30 | JUNE | 1.00 | 0.194 | 0.147 | 1.40 | 0.97 | 0.0 | 2.59 | 4.97 |
| CULTIVATOR 6R | 2,33 | JULY | 1.00 | 0.207 | 0.157 | 1.76 | 1.04 | 0.0 | 3.36 | 6.16 |
| TOTALS | | | | 1.287 | 1.133 | 10.17 | 6.44 | 8.40 | 18.58 | 43.59 |

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 GUAR (DOLLARS)

| QUANTITY OF GUAR (CWT.) | 0.80 | 0.90 | 1.00 | 1.10 | 1.20 |
|---|---|---|---|---|---|
| 5.28 | -38.54 | -38.18 | -37.83 | -37.47 | -37.12 |
| 5.94 | -38.29 | -37.89 | -37.50 | -37.10 | -36.70 |
| 6.60 | -38.05 | -37.61 | -37.17 | -36.72 | -36.28 |
| 7.26 | -37.81 | -37.32 | -36.83 | -36.35 | -35.86 |
| 7.92 | -37.56 | -37.03 | -36.50 | -35.97 | -35.44 |

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

GUAR, IRRIGATED
TEXAS ROLLING PLAINS II REGION
1984 PROJECTED COSTS AND RETURNS PER ACRE

| CATEGORY | PROJECTED YIELD | UNIT | PROJECTED $/UNIT | PROJECTED VALUE | YOUR ESTIMATE |
|---|---|---|---|---|---|
| 1. GROSS RECEIPTS | | | | | |
| GUAR | 15.00 | CWT. | 1.00 | 15.00 | ________ |
| TOTAL PROJECTED RETURNS | | | $ | 15.00 | $________ |
| 2. VARIABLE COSTS | INPUT USE | | | | |
| PREHARVEST COSTS | | | | | |
| *GUAR SEED | 8.00 | LB. | 0.30 | 2.40 | ________ |
| MISC EXPENSE | 1.00 | DOL. | 1.00 | 1.00 | ________ |
| *HERBICIDE | 1.00 | ACRE | 6.00 | 6.00 | ________ |
| IRRIGATION WATER | 10.00 | ACIN | | | |
| FUEL & LUBE--TRACTOR | | ACRE | | 8.73 | ________ |
| EQUIPMENT | | ACRE | | 3.23 | ________ |
| IRRIGATION | | ACRE | | 28.75 | ________ |
| REPAIRS------TRACTOR | | ACRE | | 2.82 | ________ |
| EQUIPMENT | | ACRE | | 2.09 | ________ |
| IRRIGATION | | ACRE | | 2.39 | ________ |
| LABOR--------MACHINERY | 1.63 | HOUR | 5.00 | 8.15 | ________ |
| IRRIGATION | 1.00 | HOUR | 5.00 | 5.00 | ________ |
| EQUIPMENT | 1.40 | HOUR | 5.00 | 7.00 | ________ |
| OTHER | 2.00 | HOUR | 5.00 | 10.00 | ________ |
| OPERATING CAPITAL | 24.62 | DOL. | 0.130 | 3.20 | ________ |
| SUBTOTAL, PREHARVEST | | ACRE | $ | 90.76 | $________ |
| 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 | $ | 106.51 | $________ |
| BREAK-EVEN PRICE, VARIABLE COSTS | | $ 7.10/CWT. GUAR | | | |
| 3. INCOME ABOVE VARIABLE COSTS | | ACRE | $ | -91.51 | $________ |
| 4. FIXED COSTS | | | | | |
| DEPREC.,INTEREST,TAXES & INSUR. | | | | | |
| TRACTOR | | ACRE | | 17.42 | ________ |
| EQUIPMENT | | ACRE | | 10.80 | ________ |
| IRRIGATION | | ACRE | | 22.20 | ________ |
| LAND---NET SHARE-RENT | | ACRE | | -0.25 | ________ |
| TOTAL FIXED COSTS | | ACRE | $ | 50.17 | $________ |
| 5. TOTAL PROJECTED COSTS | | ACRE | $ | 156.68 | $________ |
| BREAK-EVEN PRICE, TOTAL COSTS | | $ 10.45/CWT. GUAR | | | |
| 6. NET PROJECTED RETURNS | | ACRE | $ | -141.68 | $________ |

LAND CHARGE USES LANDLORD'S SHARE OF GROSS 33% LESS 33% OF HARVEST AND HAUL.

INFORMATION PRESENTED IS PREPARED SOLELY AS A GENERAL GUIDE AND IS NOT INTENDED TO RECOGNIZE OR PREDICT THE COSTS AND RETURNS FROM ANY ONE PARTICULAR FARM OR RANCH OPERATION. THESE PROJECTIONS WERE COLLECTED AND DEVELOPED BY STAFF MEMBERS OF THE TEXAS AGRICULTURAL EXTENSION SERVICE AND APPROVED FOR PUBLICATION.

GUAR, IRRIGATED
TEXAS ROLLING PLAINS II REGION
1984 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 |
|---|---|---|---|---|---|---|---|---|---|---|
| MOLDBOARD 6B | 2,47 | JAN | 0.50 | 0.189 | 0.143 | 1.74 | 0.95 | 0.0 | 3.32 | 6.01 |
| CHISEL | 2,44 | JAN | 0.50 | 0.066 | 0.050 | 0.63 | 0.33 | 0.0 | 0.99 | 1.95 |
| TANDEM DISC | 2,40 | MAY | 1.00 | 0.208 | 0.158 | 1.81 | 1.04 | 0.0 | 2.90 | 5.74 |
| HERB SPR/DISC | 61 | MAY | 1.00 | 0.0 | 0.158 | 0.01 | 0.0 | 6.00 | 0.16 | 6.17 |
| ROLLING CULT | 3,30 | MAY | 1.00 | 0.194 | 0.147 | 1.40 | 0.97 | 0.0 | 2.59 | 4.97 |
| SAND FIGHTER | 3,51 | JUNE | 2.00 | 0.151 | 0.115 | 1.08 | 0.76 | 0.0 | 1.85 | 3.69 |
| LISTER-PLNT6R | 3,36 | JUNE | 1.40 | 0.212 | 0.160 | 1.53 | 1.06 | 2.40 | 3.22 | 8.21 |
| ROLLING CULT | 3,30 | JULY | 1.00 | 0.194 | 0.147 | 1.40 | 0.97 | 0.0 | 2.59 | 4.97 |
| CULTIVATOR 6R | 2,33 | JULY | 1.00 | 0.207 | 0.157 | 1.76 | 1.04 | 0.0 | 3.36 | 6.16 |
| CULTIVATOR 6R | 2,33 | AUG | 1.00 | 0.207 | 0.157 | 1.76 | 1.04 | 0.0 | 3.36 | 6.16 |
| TOTALS | | | | 1.630 | 1.393 | 13.14 | 8.15 | 8.40 | 24.34 | 54.02 |

| 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 | MAY | 6.00 | 0.600 | 4.023 | 18.68 | 3.00 | 0.0 | 13.32 | 35.00 |
| WATER APPLICATION | AUG | 4.00 | 0.400 | 2.682 | 12.45 | 2.00 | 0.0 | 8.88 | 23.33 |
| TOTALS | | 10.00 | 1.000 | 6.705 | 31.13 | 5.00 | 0.0 | 22.20 | 58.33 |

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 GUAR (DOLLARS)

| QUANTITY OF GUAR (CWT.) | 0.80 | 0.90 | 1.00 | 1.10 | 1.20 |
|---|---|---|---|---|---|
| 12.00 | -94.38 | -93.57 | -92.77 | -91.96 | -91.16 |
| 13.50 | -93.82 | -92.92 | -92.01 | -91.11 | -90.21 |
| 15.00 | -93.27 | -92.27 | -91.26 | -90.26 | -89.25 |
| 16.50 | -92.72 | -91.61 | -90.51 | -89.40 | -88.30 |
| 18.00 | -92.17 | -90.96 | -89.75 | -88.55 | -87.34 |

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

HYBRID FORAGE HAY, DRYLAND
TEXAS ROLLING PLAINS II REGION
1984 PROJECTED COSTS AND RETURNS PER ACRE

| CATEGORY | PROJECTED YIELD | UNIT | PROJECTED $/UNIT | PROJECTED VALUE | YOUR ESTIMATE |
|---|---|---|---|---|---|
| 1. GROSS RECEIPTS | | | | | |
| HYB. SORGHUM HAY | 3.00 | TON | 60.00 | 180.00 | ________ |
| TOTAL PROJECTED RETURNS | | | | $ 180.00 | $________ |
| 2. VARIABLE COSTS | INPUT USE | | | | |
| PREHARVEST COSTS | | | | | |
| SORGHUM SEED | 10.00 | LB. | 0.24 | 2.40 | ________ |
| FERT (N) APPL'D | 40.00 | LB. | 0.27 | 10.80 | ________ |
| FUEL & LUBE--TRACTOR | | ACRE | | 8.83 | ________ |
| EQUIPMENT | | ACRE | | 1.62 | ________ |
| REPAIRS------TRACTOR | | ACRE | | 2.74 | ________ |
| EQUIPMENT | | ACRE | | 1.75 | ________ |
| LABOR--------MACHINERY | 2.05 | HOUR | 5.00 | 10.26 | ________ |
| EQUIPMENT | 0.70 | HOUR | 5.00 | 3.50 | ________ |
| OPERATING CAPITAL | 5.19 | DOL. | 0.130 | 0.67 | ________ |
| SUBTOTAL, PREHARVEST | | ACRE | | $ 42.57 | $________ |
| HARVEST COSTS | | | | | |
| CUSTOM BALE HAUL | 3.00 | TON | 28.50 | 85.50 | ________ |
| SUBTOTAL, HARVEST | | ACRE | | $ 85.50 | $________ |
| TOTAL VARIABLE COSTS | | ACRE | | $ 128.07 | $________ |
| BREAK-EVEN PRICE, VARIABLE COSTS | | $ 42.69/TON | HYB. SORGHUM HAY | | |
| 3. INCOME ABOVE VARIABLE COSTS | | ACRE | | $ 51.93 | $________ |
| 4. FIXED COSTS | | | | | |
| DEPREC.,INTEREST,TAXES & INSUR. | | | | | |
| TRACTOR | | ACRE | | 19.90 | ________ |
| EQUIPMENT | | ACRE | | 9.20 | ________ |
| LAND---NET SHARE-RENT | | ACRE | | 27.62 | ________ |
| ESTABLISHMENT 6Y | 107.85 | DOL. | 0.17 | 18.33 | ________ |
| TOTAL FIXED COSTS | | ACRE | | $ 75.05 | $________ |
| 5. TOTAL PROJECTED COSTS | | ACRE | | $ 203.13 | $________ |
| BREAK-EVEN PRICE, TOTAL COSTS | | $ 67.71/TON | HYB. SORGHUM HAY | | |
| 6. NET PROJECTED RETURNS | | ACRE | | $ -23.13 | $________ |

LAND CHARGE IS 33% OF GROSS LESS 33% OF FERTILIZER AND HARVEST.

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HYBRID FORAGE HAY, DRYLAND
TEXAS ROLLING PLAINS II REGION
1984 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 | 1.37 | 2.79 | 0.0 | 4.65 | 8.80 |
| TANDEM DISC | 3,40 | JAN | 1.00 | 0.208 | 0.158 | 1.47 | 1.04 | 0.0 | 2.95 | 5.46 |
| MOLDBOARD 6B | 2,47 | JAN | 0.30 | 0.113 | 0.086 | 1.05 | 0.57 | 0.0 | 1.99 | 3.61 |
| CHISEL | 2,44 | JAN | 0.70 | 0.092 | 0.070 | 0.88 | 0.46 | 0.0 | 1.38 | 2.73 |
| TANDEM DISC | 3,40 | MAR | 0.30 | 0.062 | 0.047 | 0.44 | 0.31 | 0.0 | 0.89 | 1.64 |
| LISTER-PLNT6R | 3,36 | MAR | 1.00 | 0.151 | 0.115 | 1.09 | 0.76 | 0.0 | 2.30 | 4.15 |
| LISTER-PLNT6R | 3,36 | MAY | 1.20 | 0.181 | 0.137 | 1.31 | 0.91 | 0.0 | 2.76 | 4.98 |
| SAND FIGHTER | 3,51 | MAY | 1.00 | 0.076 | 0.057 | 0.54 | 0.38 | 0.0 | 0.93 | 1.85 |
| ROLLING CULT | 3,30 | MAY | 1.00 | 0.194 | 0.147 | 1.40 | 0.97 | 0.0 | 2.59 | 4.97 |
| CULTIVATOR 6R | 2,33 | JUNE | 1.00 | 0.207 | 0.157 | 1.76 | 1.04 | 0.0 | 3.36 | 6.16 |
| CULTIVATOR 6R | 2,33 | JULY | 1.00 | 0.207 | 0.157 | 1.76 | 1.04 | 0.0 | 3.36 | 6.16 |
| TOTALS | | | | 2.051 | 1.554 | 13.07 | 10.26 | 0.0 | 27.16 | 50.49 |

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 HYB. SORGHUM HAY (DOLLARS)

| QUANTITY OF HYB. SORGHUM HAY (TON) | 48.00 | 54.00 | 60.00 | 66.00 | 72.00 |
|---|---|---|---|---|---|
| 2.40 | -7.65 | 1.99 | 11.64 | 21.29 | 30.94 |
| 2.70 | -3.73 | 7.12 | 17.97 | 28.83 | 39.68 |
| 3.00 | 0.19 | 12.25 | 24.31 | 36.37 | 48.43 |
| 3.30 | 4.10 | 17.37 | 30.64 | 43.90 | 57.17 |
| 3.60 | 8.02 | 22.50 | 36.97 | 51.44 | 65.91 |

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

WHEAT, DRYLAND
TEXAS ROLLING PLAINS II REGION
1984 PROJECTED COSTS AND RETURNS PER ACRE

| CATEGORY | PROJECTED YIELD | UNIT | PROJECTED $/UNIT | PROJECTED VALUE | YOUR ESTIMATE |
|---|---|---|---|---|---|
| 1. GROSS RECEIPTS | | | | | |
| WHEAT | 22.00 | BU. | 3.20 | 70.40 | ________ |
| WHEAT PASTURE | 130.00 | DAYS | 0.28 | 36.40 | ________ |
| DEFICIENCY PMT. | 22.00 | BU. | 1.15 | 25.30 | ________ |
| TOTAL PROJECTED RETURNS | | | $ | 132.10 | $________ |
| 2. VARIABLE COSTS | INPUT USE | | | | |
| PREHARVEST COSTS | | | | | |
| *SEED WHEAT | 1.00 | BU. | 7.80 | 7.80 | ________ |
| FERT (N) APPL'D | 16.00 | LB. | 0.27 | 4.32 | ________ |
| FERT (P) APPL'D | 20.00 | LB. | 0.23 | 4.60 | ________ |
| INSECTICIDE | 1.00 | APPL | 4.50 | 4.50 | ________ |
| MISC EXPENSE | 1.00 | DOL. | 1.00 | 1.00 | ________ |
| FUEL & LUBE--TRACTOR | | ACRE | | 4.86 | ________ |
| EQUIPMENT | | ACRE | | 0.39 | ________ |
| REPAIRS------TRACTOR | | ACRE | | 1.65 | ________ |
| EQUIPMENT | | ACRE | | 0.76 | ________ |
| LABOR--------MACHINERY | 0.46 | HOUR | 5.00 | 2.32 | ________ |
| EQUIPMENT | 0.17 | HOUR | 5.00 | 0.84 | ________ |
| OPERATING CAPITAL | 4.03 | DOL. | 0.130 | 0.52 | ________ |
| SUBTOTAL, PREHARVEST | | ACRE | $ | 33.56 | $________ |
| HARVEST COSTS | | | | | |
| CUSTOM HARVEST | 1.00 | ACRE | 12.00 | 12.00 | ________ |
| CUSTOM HAUL | 22.00 | BU. | 0.15 | 3.30 | ________ |
| SUBTOTAL, HARVEST | | ACRE | $ | 15.30 | $________ |
| TOTAL VARIABLE COSTS | | ACRE | $ | 48.86 | $________ |
| BREAK-EVEN PRICE, VARIABLE COSTS | | $ -0.58/BU. | WHEAT | | |
| 3. INCOME ABOVE VARIABLE COSTS | | ACRE | $ | 83.24 | $________ |
| 4. FIXED COSTS | | | | | |
| DEPREC.,INTEREST,TAXES & INSUR. | | | | | |
| TRACTOR | | ACRE | | 8.96 | ________ |
| EQUIPMENT | | ACRE | | 3.68 | ________ |
| LAND---NET SHARE-RENT | | ACRE | | 33.13 | ________ |
| CROP INSURANCE | 1.00 | ACRE | 3.00 | 3.00 | ________ |
| TOTAL FIXED COSTS | | ACRE | $ | 48.77 | $________ |
| 5. TOTAL PROJECTED COSTS | | ACRE | $ | 97.63 | $________ |
| BREAK-EVEN PRICE, TOTAL COSTS | | $ 1.63/BU. | WHEAT | | |
| 6. NET PROJECTED RETURNS | | ACRE | $ | 34.47 | $________ |

LAND (NET RENT) BASED ON 33% OF GROSS LESS 33% OF FERT, INSECT, HARVEST AND HAUL. PRICE BASED ON LOAN RATE ADJUSTED FOR STORAGE. DEFICIENCY PAYMENT BASED ON COMPLIANCE WITH GOVT SET ASIDE PROGRAM.

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WHEAT, DRYLAND
TEXAS ROLLING PLAINS II REGION
1984 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 |
|---|---|---|---|---|---|---|---|---|---|---|
| CHISEL | 6,44 | JUNE | 1.00 | 0.132 | 0.100 | 2.09 | 0.66 | 0.0 | 3.12 | 5.87 |
| CHISEL | 6,44 | JULY | 1.00 | 0.132 | 0.100 | 2.09 | 0.66 | 0.0 | 3.12 | 5.87 |
| CHISEL | 6,44 | AUG | 1.00 | 0.132 | 0.100 | 2.09 | 0.66 | 0.0 | 3.12 | 5.87 |
| GRAIN DRILL | 6,58 | SEPT | 0.25 | 0.070 | 0.053 | 0.92 | 0.35 | 7.80 | 1.71 | 10.79 |
| GRAIN DRILL | 58 | SEPT | 0.25 | 0.0 | 0.053 | 0.0 | 0.0 | 0.0 | 0.36 | 0.36 |
| GRAIN DRILL | 58 | SEPT | 0.25 | 0.0 | 0.053 | 0.0 | 0.0 | 0.0 | 0.36 | 0.36 |
| GRAIN DRILL | 58 | SEPT | 0.25 | 0.0 | 0.053 | 0.0 | 0.0 | 0.0 | 0.36 | 0.36 |
| TOTALS | | | | 0.465 | 0.511 | 7.21 | 2.32 | 7.80 | 12.17 | 29.50 |

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 WHEAT (DOLLARS)

| QUANTITY OF WHEAT (BU.) | 2.56 | 2.88 | 3.20 | 3.52 | 3.84 |
|---|---|---|---|---|---|
| 17.60 | 30.18 | 33.96 | 37.73 | 41.50 | 45.28 |
| 19.80 | 35.43 | 39.68 | 43.92 | 48.17 | 52.41 |
| 22.00 | 40.68 | 45.39 | 50.11 | 54.83 | 59.55 |
| 24.20 | 45.93 | 51.11 | 56.30 | 61.49 | 66.68 |
| 26.40 | 51.17 | 56.83 | 62.49 | 68.15 | 73.81 |

COTTON, DRYLAND (2 X 1 PLANTING PATTERN), CONSERVATION TILLAGE
TEXAS ROLLING PLAINS II REGION
1984 PROJECTED COSTS AND RETURNS PER ACRE

| CATEGORY | PROJECTED YIELD | UNIT | PROJECTED $/UNIT | PROJECTED VALUE | YOUR ESTIMATE |
|---|---|---|---|---|---|
| 1. GROSS RECEIPTS | | | | | |
| COTTON LINT | 325.00 | LB. | 0.55 | 178.75 | ________ |
| COTTONSEED | 0.26 | TON | 110.00 | 28.60 | ________ |
| DEFICIENCY PMT. | 325.00 | LB. | 0.18 | 58.50 | ________ |
| TOTAL PROJECTED RETURNS | | | $ | 265.85 | $________ |
| 2. VARIABLE COSTS | INPUT USE | | | | |
| PREHARVEST COSTS | | | | | |
| *SEED COTTON | 10.00 | LB. | 0.40 | 4.00 | ________ |
| *GUTHION | 1.00 | PINT | 2.43 | 2.43 | ________ |
| MISC. EXPENSE | 1.00 | ACRE | 5.00 | 5.00 | ________ |
| *SURFLEN | 2.00 | LB. | 11.50 | 23.00 | ________ |
| FERT (N) APPL'D | 20.00 | LB. | 0.27 | 5.40 | ________ |
| FERT (P) APPL'D | 30.00 | LB. | 0.23 | 6.90 | ________ |
| *ROUNDUP | 0.50 | GAL. | 68.60 | 34.30 | ________ |
| AERIAL APPLIC. | 2.00 | ACRE | 4.00 | 8.00 | ________ |
| *HIRED SPOT SPRAY | 1.00 | ACRE | 4.00 | 4.00 | ________ |
| FUEL & LUBE--TRACTOR | | ACRE | | 8.42 | ________ |
| EQUIPMENT | | ACRE | | 1.73 | ________ |
| REPAIRS------TRACTOR | | ACRE | | 2.51 | ________ |
| EQUIPMENT | | ACRE | | 4.51 | ________ |
| LABOR--------MACHINERY | 1.48 | HOUR | 5.00 | 7.41 | ________ |
| EQUIPMENT | 1.00 | HOUR | 5.00 | 5.00 | ________ |
| OPERATING CAPITAL | 36.83 | DOL. | 0.130 | 4.79 | ________ |
| SUBTOTAL, PREHARVEST | | ACRE | $ | 127.40 | $________ |
| HARVEST COSTS | | | | | |
| GIN,BAG & TIES | 325.00 | LB. | 0.08 | 27.62 | ________ |
| CONTRACT BROKER | 0.52 | BALE | 1.25 | 0.65 | ________ |
| REPAIRS------TRACTOR | | ACRE | | 0.0 | ________ |
| EQUIPMENT | | ACRE | | 0.06 | ________ |
| LABOR--------MACHINERY | 0.0 | HOUR | 5.00 | 0.0 | ________ |
| EQUIPMENT | 0.01 | HOUR | 5.00 | 0.05 | ________ |
| SUBTOTAL, HARVEST | | ACRE | $ | 28.38 | $________ |
| TOTAL VARIABLE COSTS | | ACRE | $ | 155.79 | $________ |
| BREAK-EVEN PRICE, VARIABLE COSTS | | $ 0.21/LB. | | COTTON LINT | |
| 3. INCOME ABOVE VARIABLE COSTS | | ACRE | $ | 110.06 | $________ |
| 4. FIXED COSTS | | | | | |
| DEPREC.,INTEREST,TAXES & INSUR. | | | | | |
| TRACTOR | | ACRE | | 18.30 | ________ |
| EQUIPMENT | | ACRE | | 15.44 | ________ |
| LAND---NET SHARE-RENT | | ACRE | | 57.66 | ________ |
| CROP INSURANCE | 1.00 | ACRE | 4.50 | 4.50 | ________ |
| TOTAL FIXED COSTS | | ACRE | $ | 95.91 | $________ |
| 5. TOTAL PROJECTED COSTS | | ACRE | $ | 251.69 | $________ |
| BREAK-EVEN PRICE, TOTAL COSTS | | $ 0.51/LB. | | COTTON LINT | |
| 6. NET PROJECTED RETURNS | | ACRE | $ | 14.16 | $________ |

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

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COTTON, DRYLAND (2 X 1 PLANTING PATTERN), CONSERVATION TILLAGE
TEXAS ROLLING PLAINS II REGION
1984 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 |
|---|---|---|---|---|---|---|---|---|---|---|
| CHISEL | 1,66 | JAN | 1.00 | 0.159 | 0.121 | 1.82 | 0.80 | 0.0 | 3.04 | 5.66 |
| FIELD CULTIVATOR | 1,35 | APR | 1.00 | 0.110 | 0.083 | 1.14 | 0.55 | 0.0 | 2.80 | 4.50 |
| CONSERV. PLANTER | 1,65 | MAY | 1.00 | 0.126 | 0.095 | 1.50 | 0.63 | 4.00 | 3.28 | 9.41 |
| CULTIVATOR 6R | 1,33 | JULY | 1.00 | 0.207 | 0.157 | 2.02 | 1.04 | 0.0 | 4.18 | 7.24 |
| COTTON STR/BSK | 3,64 | NOV | 1.00 | 0.880 | 0.666 | 8.67 | 4.40 | 0.0 | 15.21 | 28.28 |
| TOTALS | | | | 1.482 | 1.123 | 15.15 | 7.41 | 4.00 | 28.53 | 55.08 |

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.) | 0.44 | 0.49 | 0.55 | 0.60 | 0.66 |
|---|---|---|---|---|---|
| 260.00 | -4.68 | 6.04 | 16.77 | 27.49 | 38.22 |
| 292.50 | 10.45 | 22.52 | 34.58 | 46.65 | 58.71 |
| 325.00 | 25.59 | 39.00 | 52.40 | 65.81 | 79.21 |
| 357.50 | 40.73 | 55.47 | 70.22 | 84.97 | 99.71 |
| 390.00 | 55.86 | 71.95 | 88.04 | 104.13 | 120.21 |

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

 PROJECTIONS FOR PLANNING PURPOSES ONLY
NOT TO BE USED WITHOUT UPDATING AFTER 01/24/84. 

SORGHUM, DRYLAND, CONSERVATION TILLAGE
TEXAS ROLLING PLAINS II REGION
1984 PROJECTED COSTS AND RETURNS PER ACRE

| CATEGORY | PROJECTED YIELD | UNIT | PROJECTED $/UNIT | PROJECTED VALUE | YOUR ESTIMATE |
|---|---|---|---|---|---|
| 1. GROSS RECEIPTS | | | | | |
| GRAIN SORGHUM | 35.00 | CWT. | 4.75 | 166.25 | ________ |
| DEFICIENCY PMT. | 35.00 | CWT. | 0.82 | 28.70 | ________ |
| TOTAL PROJECTED RETURNS | | | $ | 194.95 | $________ |
| 2. VARIABLE COSTS | INPUT USE | | | | |
| PREHARVEST COSTS | | | | | |
| *GRAIN SORG. SEED | 3.00 | LB. | 0.60 | 1.80 | ________ |
| MISC EXPENSE | 1.00 | DOL. | 1.00 | 1.00 | ________ |
| FERT (N) APPL'D | 32.00 | LB. | 0.27 | 8.64 | ________ |
| FERT (P) APPL'D | 40.00 | LB. | 0.23 | 9.20 | ________ |
| *INSECTICIDE | 2.00 | ACRE | 3.00 | 6.00 | ________ |
| *ROUNDUP | 0.25 | GAL. | 68.60 | 17.15 | ________ |
| *HIRED SPOT SPRAY | 1.00 | ACRE | 4.00 | 4.00 | ________ |
| FUEL & LUBE--TRACTOR | | ACRE | | 2.80 | ________ |
| EQUIPMENT | | ACRE | | 2.44 | ________ |
| REPAIRS------TRACTOR | | ACRE | | 0.79 | ________ |
| EQUIPMENT | | ACRE | | 1.27 | ________ |
| LABOR--------MACHINERY | 0.40 | HOUR | 5.00 | 1.98 | ________ |
| EQUIPMENT | 1.31 | HOUR | 5.00 | 6.54 | ________ |
| OPERATING CAPITAL | 17.57 | DOL. | 0.130 | 2.28 | ________ |
| SUBTOTAL, PREHARVEST | | ACRE | $ | 65.90 | $________ |
| HARVEST COSTS | | | | | |
| CUSTOM HARVEST | 1.00 | ACRE | 12.00 | 12.00 | ________ |
| CUSTOM HAUL | 35.00 | CWT. | 0.25 | 8.75 | ________ |
| SUBTOTAL, HARVEST | | ACRE | $ | 20.75 | $________ |
| TOTAL VARIABLE COSTS | | ACRE | $ | 86.65 | $________ |
| BREAK-EVEN PRICE, VARIABLE COSTS | | $ 1.66/CWT. GRAIN SORGHUM | | | |
| 3. INCOME ABOVE VARIABLE COSTS | | ACRE | $ | 108.30 | $________ |
| 4. FIXED COSTS | | | | | |
| DEPREC.,INTEREST,TAXES & INSUR. | | | | | |
| TRACTOR | | ACRE | | 5.75 | ________ |
| EQUIPMENT | | ACRE | | 6.46 | ________ |
| LAND---NET SHARE-RENT | | ACRE | | 56.50 | ________ |
| CROP INSURANCE | 1.00 | ACRE | 3.00 | 3.00 | ________ |
| TOTAL FIXED COSTS | | ACRE | $ | 71.71 | $________ |
| 5. TOTAL PROJECTED COSTS | | ACRE | $ | 158.36 | $________ |
| BREAK-EVEN PRICE, TOTAL COSTS | | $ 3.70/CWT. GRAIN SORGHUM | | | |
| 6. NET PROJECTED RETURNS | | ACRE | $ | 36.59 | $________ |

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

INFORMATION PRESENTED IS PREPARED SOLELY AS A GENERAL GUIDE AND IS NOT INTENDED TO RECOGNIZE OR PREDICT THE COSTS AND RETURNS FROM ANY ONE PARTICULAR FARM OR RANCH OPERATION. THESE PROJECTIONS WERE COLLECTED AND DEVELOPED BY STAFF MEMBERS OF THE TEXAS AGRICULTURAL EXTENSION SERVICE AND APPROVED FOR PUBLICATION.

SORGHUM, DRYLAND, CONSERVATION TILLAGE
TEXAS ROLLING PLAINS II REGION
1984 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 |
|---|---|---|---|---|---|---|---|---|---|---|
| CHISEL | 1,66 | NOV | 1.00 | 0.159 | 0.121 | 1.82 | 0.80 | 0.0 | 3.04 | 5.66 |
| FIELD CULTIVATOR | 1,35 | APR | 1.00 | 0.110 | 0.083 | 1.14 | 0.55 | 0.0 | 2.80 | 4.50 |
| CONSERV. PLANTER | 1,65 | JUNE | 1.00 | 0.126 | 0.095 | 1.50 | 0.63 | 7.80 | 3.28 | 13.21 |
| TOTALS | | | | 0.395 | 0.299 | 4.46 | 1.98 | 7.80 | 9.13 | 23.36 |

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)

| QUANTITY OF GRAIN SORGHUM (CWT.) | 3.80 | 4.27 | 4.75 | 5.22 | 5.70 |
|---|---|---|---|---|---|
| 28.00 | 9.03 | 17.95 | 26.86 | 35.77 | 44.68 |
| 31.50 | 19.28 | 29.31 | 39.33 | 49.36 | 59.38 |
| 35.00 | 29.53 | 40.67 | 51.81 | 62.95 | 74.08 |
| 38.50 | 39.78 | 52.03 | 64.28 | 76.54 | 88.79 |
| 42.00 | 50.03 | 63.39 | 76.76 | 90.12 | 103.49 |