

*Projections for Planning Purposes Only
Not to be Used without Updating after October 15, 2003*

Table 1.A Estimated costs and returns per Acre
Cotton, Conventional Tillage
2004 Projected Costs and Returns per Acre

ITEM	UNIT	PRICE	QUANTITY	AMOUNT	YOUR FARM
		dollars		dollars	
INCOME					
cotton lint	lb.	0.52	250.0000	130.00	_____
cottonseed	ton	120.00	0.2100	25.20	_____

TOTAL INCOME				155.20	_____
DIRECT EXPENSES					
seed					
seed - cotton	lb.	1.27	6.0000	7.62	_____
fertilizer					
fertilizer	lb.	0.12	30.0000	3.60	_____
custom					
boll weevil erad	acre	8.00	1.0000	8.00	_____
gin, bags, ties	lb.	0.12	250.0000	30.00	_____
crop insurance					
cotton insurance	acre	13.00	1.0000	13.00	_____
harvest					
defoliant - cyclone	acre	4.75	1.0000	4.75	_____
pre-harvest					
caparol + direx	acre	3.00	1.0000	3.00	_____
generic RU	acre	4.00	1.0000	4.00	_____
OPERATOR LABOR					
Tractors	hour	8.00	1.9360	15.48	_____
DIESEL FUEL					
Tractors	gal	1.06	13.6051	14.42	_____
Self-Propelled Eq.	gal	1.06	1.5000	1.59	_____
REPAIR & MAINTENANCE					
Implements	Acre	3.56	1.0000	3.56	_____
Tractors	Acre	13.89	1.0000	13.89	_____
Self-Propelled Eq.	Acre	2.81	1.0000	2.81	_____
INTEREST ON OP. CAP.	Acre	4.37	1.0000	4.37	_____

TOTAL DIRECT EXPENSES				130.11	_____
RETURNS ABOVE DIRECT EXPENSES				25.08	_____
FIXED EXPENSES					
Implements	Acre	7.60	1.0000	7.60	_____
Tractors	Acre	31.41	1.0000	31.41	_____
Self-Propelled Eq.	Acre	6.54	1.0000	6.54	_____

TOTAL FIXED EXPENSES				45.56	_____

TOTAL SPECIFIED EXPENSES				175.68	_____
RETURNS ABOVE TOTAL SPECIFIED EXPENSES				-20.48	_____
ALLOCATED COST ITEMS					
dry land cotton	acre	27.77	1.0000	27.77	_____
RESIDUAL RETURNS				-48.25	_____

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Table 1.B Estimated resource use and costs for field operations, per Acre
Cotton, Conventional Tillage
2004 Projected Costs and Returns per Acre

OPERATION/ OPERATING INPUT	SIZE/ UNIT	TRACTOR SIZE	PERF RATE	TIMES OVER	MTH	TRACTOR COST		EQUIP COST		ALLOC LABOR		OPERATING INPUT			TOTAL COST	
						DIRECT	FIXED	DIRECT	FIXED	HOURS	COST	AMOUNT	PRICE	COST		
						-----dollars-----				dollars		-----dollars-----				
disc-tandem 21 feet	21 ft	150	0.105	1.00	Jul	1.56	1.58	0.58	1.25	0.105	0.84					5.83
cultivator 8 row		150	0.110	1.00	Dec	1.63	1.65	0.30	0.65	0.110	0.88					5.13
lister/bedder		125	0.242	1.00	Mar	3.51	4.06	0.32	0.68	0.242	1.93					10.53
lister/bedder		125	0.242	1.00	May	3.51	4.06	0.32	0.68	0.242	1.93					10.53
fertilizer	lb.											30.0000	0.12	3.60		3.60
planter 8 row		125	0.134	1.00	Jun	1.95	2.25	0.46	0.98	0.134	1.07					6.72
seed - cotton	lb.											6.0000	1.27	7.62		7.62
cotton insurance	acre											1.0000	13.00	13.00		13.00
sprayer mounted	60 ft	125	0.157	1.00	Jun	2.28	2.64	0.05	0.12	0.157	1.26					6.37
caparol + direx	acre											1.0000	3.00	3.00		3.00
cultivator 8 row		150	0.110	1.00	Jun	1.63	1.65	0.30	0.65	0.110	0.88					5.13
boll weevil erad	acre			1.00	Jul							1.0000	8.00	8.00		8.00
cultivator 8 row		150	0.110	1.00	Jul	1.63	1.65	0.30	0.65	0.110	0.88					5.13
sprayer mounted	60 ft	125	0.157	1.00	Aug	2.28	2.64	0.05	0.12	0.157	1.26					6.37
generic RU	acre											1.0000	4.00	4.00		4.00
chisel 26 ft	26 ft	150	0.099	1.00	Aug	1.47	1.50	0.14	0.30	0.099	0.79					4.23
chisel 26 ft	26 ft	150	0.099	1.00	Sep	1.47	1.50	0.14	0.30	0.099	0.79					4.23
sprayer mounted	60 ft	125	0.157	1.00	Oct	2.28	2.64	0.05	0.12	0.157	1.26					6.37
defoliant - cyclone	acre											1.0000	4.75	4.75		4.75
4 row stripper			0.250	1.00	Nov			4.40	6.54							10.94
gin, bags, ties	lb.											250.0000	0.12	30.00		30.00
shredder 4 row	13 ft	125	0.209	1.00	Dec	3.04	3.51	0.48	1.04	0.209	1.67					9.76
TOTALS						28.31	31.41	7.96	14.14	1.936	15.48			73.97		171.31
INTEREST ON OPERATING CAPITAL																4.37
UNALLOCATED LABOR																0.00
TOTAL SPECIFIED COST																175.68