

**Coastal Bermudagrass Hay
 North Texas (4)
 2000 Projected Costs and Returns per Acre**

| GROSS INCOME Description | Quantity | Unit | \$ / Unit | Total | Your Estimate |
|----------------------------------|----------|------|-----------|--------|---------------|
| HAY BERMUDA | 150.000 | bale | 1.3500 | 202.50 | |
| Total GROSS Income | | | | 202.50 | |
| VARIABLE COST Description | Quantity | Unit | \$ / Unit | Total | |
| PREHARVEST | | | | | |
| HERB, PRE-EMERGE | 1.000 | acre | 3.000 | 3.00 | |
| Fuel & Lube - Machinery | | Acre | | 0.21 | |
| Repairs - Machinery | | Acre | | 0.13 | |
| Labor - Machinery | 0.085 | Hour | 5.004 | 0.43 | |
| Total PREHARVEST | | | | 3.76 | |
| FIRST CUTTING | | | | | |
| FERT. 18-46-0 | 100.000 | lb. | .112 | 11.25 | |
| FERT. 34-0-0 | 250.000 | lb. | .080 | 20.00 | |
| DRY FERT. RIG | 1.000 | acre | 2.000 | 2.00 | |
| CUSTOM BALING | 60.000 | bale | .650 | 39.00 | |
| CUSTOM HAULING | 60.000 | bale | .400 | 24.00 | |
| Fuel & Lube - Machinery | | Acre | | 0.11 | |
| Repairs - Machinery | | Acre | | 0.04 | |
| Labor - Machinery | 0.045 | Hour | 5.007 | 0.23 | |
| Total FIRST CUTTING | | | | 96.63 | |
| SECOND CUTTING | | | | | |
| FERT. 34-0-0 | 250.000 | lb. | .080 | 20.00 | |
| DRY FERT. RIG | 1.000 | acre | 2.000 | 2.00 | |
| CUSTOM BALING | 45.000 | bale | .650 | 29.25 | |
| CUSTOM HAULING | 45.000 | bale | .400 | 18.00 | |
| Fuel & Lube - Machinery | | Acre | | 0.11 | |
| Repairs - Machinery | | Acre | | 0.04 | |
| Labor - Machinery | 0.045 | Hour | 5.007 | 0.23 | |
| Total SECOND CUTTING | | | | 69.63 | |
| THIRD CUTTING | | | | | |
| FERT. 34-0-0 | 250.000 | lb. | .080 | 20.00 | |
| DRY FERT. RIG | 1.000 | acre | 2.000 | 2.00 | |
| CUSTOM BALING | 45.000 | bale | .650 | 29.25 | |
| CUSTOM HAULING | 45.000 | bale | .400 | 18.00 | |
| Fuel & Lube - Machinery | | Acre | | 0.11 | |
| Repairs - Machinery | | Acre | | 0.04 | |
| Labor - Machinery | 0.045 | Hour | 5.007 | 0.23 | |
| Total THIRD CUTTING | | | | 69.63 | |
| VARIABLE COST Description | Quantity | Unit | \$ / Unit | Total | |
| Interest - OC Borrowed | 42.082 | Dol. | 0.090 | 3.79 | |
| Total VARIABLE COST | | | | 243.43 | |
| GROSS INCOME minus VARIABLE COST | | | | -40.93 | |
| FIXED COST Description | | Unit | | Total | |
| Machinery and Equipment | | Acre | | 3.06 | |
| Land | | Acre | | 12.00 | |
| Perennial Crop | | Acre | | 11.06 | |
| Total FIXED Cost | | | | 26.12 | |
| Total of ALL Cost | | | | 269.54 | |
| NET PROJECTED RETURNS | | | | -67.04 | |

*Projections for Planning Purposes Only
Not to be Used without Updating after February 13, 2000*

B-1241 (C04)

| Date | Stage of Production | Type of Prod. | Product Name | Number of Units | Weight per Head | Cash Non-Cash | Landlord Share | Break Even Prod. |
|----------|---------------------|---------------|--------------|-----------------|-----------------|---------------|----------------|------------------|
| 06/15/00 | FIRST CUTTING | A | HAY BERMUDA | 60.0000 | .0000 | C | .00 | Y |
| 07/15/00 | SECOND CUTTING | A | HAY BERMUDA | 45.0000 | .0000 | C | .00 | Y |
| 11/01/00 | THIRD CUTTING | A | HAY BERMUDA | 45.0000 | .0000 | C | .00 | Y |

| Date | Stage of Production | Type of Input | Input Name | Number of Units | Cash Non-Cash | Fixed or Vari. | Landlord Share |
|----------|---------------------|---------------|--------------------------|-----------------|---------------|----------------|----------------|
| 12/15/99 | PREHARVEST | M | SPRAYING | 1.0000 | | | .00 |
| 12/15/99 | PREHARVEST | E | HERB, PRE-EMERGE BERMUDA | 1.0000 | C | V | .00 |
| 04/01/00 | FIRST CUTTING | M | DRY FERT. RIG | 1.0000 | | | .00 |
| 04/01/00 | FIRST CUTTING | E | FERT. 18-46-0 | 100.0000 | C | V | .00 |
| 04/01/00 | FIRST CUTTING | E | FERT. 34-0-0 | 250.0000 | C | V | .00 |
| 06/01/00 | FIRST CUTTING | G | CUSTOM BALING HAY | 60.0000 | C | V | .00 |
| 06/01/00 | FIRST CUTTING | G | CUSTOM HAULING HAY | 60.0000 | C | V | .00 |
| 06/05/00 | SECOND CUTTING | M | DRY FERT. RIG | 1.0000 | | | .00 |
| 06/05/00 | SECOND CUTTING | E | FERT. 34-0-0 | 250.0000 | C | V | .00 |
| 07/01/00 | SECOND CUTTING | G | CUSTOM BALING HAY | 45.0000 | C | V | .00 |
| 07/05/00 | THIRD CUTTING | M | DRY FERT. RIG | 1.0000 | | | .00 |
| 07/05/00 | THIRD CUTTING | E | FERT. 34-0-0 | 250.0000 | C | V | .00 |
| 07/05/00 | SECOND CUTTING | G | CUSTOM HAULING HAY | 45.0000 | C | V | .00 |
| 10/15/00 | THIRD CUTTING | G | CUSTOM BALING HAY | 45.0000 | C | V | .00 |
| 10/15/00 | THIRD CUTTING | G | CUSTOM HAULING HAY | 45.0000 | C | V | .00 |
| 12/31/00 | | K | CASH RENT PASTURE | 1.0000 | C | F | .00 |
| 12/31/00 | | L | COASTAL BERMUDA | 1.0000 | | F | .00 |