

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

Table 2.A Estimated costs and returns per Acre
Cotton, Reduced 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	0.2090	25.08	_____

TOTAL INCOME				155.08	_____
DIRECT EXPENSES					
seed					
seed - cotton	lb.	1.27	6.0000	7.62	_____
fertilizer					
fertilizer	lb.	0.12	40.0000	4.80	_____
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 2	acre	3.50	1.0000	3.50	_____
generic RU 2	acre	6.50	1.0000	6.50	_____
generic RU 3	acre	5.00	1.0000	5.00	_____
OPERATOR LABOR					
Tractors	hour	8.00	1.2854	10.28	_____
DIESEL FUEL					
Tractors	gal	1.06	8.9341	9.47	_____
Self-Propelled Eq.	gal	1.06	1.5000	1.59	_____
REPAIR & MAINTENANCE					
Implements	Acre	2.52	1.0000	2.52	_____
Tractors	Acre	9.29	1.0000	9.29	_____
Self-Propelled Eq.	Acre	2.81	1.0000	2.81	_____
INTEREST ON OP. CAP.	Acre	3.96	1.0000	3.96	_____

TOTAL DIRECT EXPENSES				123.11	_____
RETURNS ABOVE DIRECT EXPENSES				31.96	_____
FIXED EXPENSES					
Implements	Acre	5.39	1.0000	5.39	_____
Tractors	Acre	21.02	1.0000	21.02	_____
Self-Propelled Eq.	Acre	6.54	1.0000	6.54	_____

TOTAL FIXED EXPENSES				32.96	_____

TOTAL SPECIFIED EXPENSES				156.07	_____
RETURNS ABOVE TOTAL SPECIFIED EXPENSES				-0.99	_____
ALLOCATED COST ITEMS					
dry land cotton	acre	27.77	1.0000	27.77	_____
RESIDUAL RETURNS				-28.76	_____

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

Table 2.B Estimated resource use and costs for field operations, per Acre
Cotton, Reduced 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
disc/bedder	18 ft	125	0.143	1.00	May	2.07	2.40	0.20	0.43	0.143	1.14					6.26
fertilizer	lb.											40.0000	0.12	4.80		4.80
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
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 2	acre											1.0000	3.50	3.50		3.50
cotton insurance	acre											1.0000	13.00	13.00		13.00
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
generic RU 2	acre											1.0000	6.50	6.50		6.50
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 3	acre											1.0000	5.00	5.00		5.00
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						18.77	21.02	6.93	11.93	1.285	10.28			83.17		152.11
INTEREST ON OPERATING CAPITAL																3.96
UNALLOCATED LABOR																0.00
TOTAL SPECIFIED COST																156.07