

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

Table 3.A Estimated costs and returns per Acre
Cotton, No Till
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	0.2060	24.72	_____

TOTAL INCOME				154.72	_____
DIRECT EXPENSES					
seed					
seed - cotton	lb.	1.27	6.0000	7.62	_____
fertilizer					
fertilizer	lb.	0.12	50.0000	6.00	_____
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					
Generic Ru and 24D	acre	6.12	2.3000	14.07	_____
generic RU 3	acre	5.00	2.0000	10.00	_____
OPERATOR LABOR					
Tractors	hour	8.00	1.1325	9.06	_____
DIESEL FUEL					
Tractors	gal	1.06	7.8773	8.35	_____
Self-Propelled Eq.	gal	1.06	1.5000	1.59	_____
REPAIR & MAINTENANCE					
Implements	Acre	1.59	1.0000	1.59	_____
Tractors	Acre	8.18	1.0000	8.18	_____
Self-Propelled Eq.	Acre	2.81	1.0000	2.81	_____
INTEREST ON OP. CAP.	Acre	5.03	1.0000	5.03	_____

TOTAL DIRECT EXPENSES				130.07	_____
RETURNS ABOVE DIRECT EXPENSES				24.64	_____
FIXED EXPENSES					
Implements	Acre	3.39	1.0000	3.39	_____
Tractors	Acre	18.51	1.0000	18.51	_____
Self-Propelled Eq.	Acre	6.54	1.0000	6.54	_____

TOTAL FIXED EXPENSES				28.45	_____

TOTAL SPECIFIED EXPENSES				158.53	_____
RETURNS ABOVE TOTAL SPECIFIED EXPENSES				-3.81	_____
ALLOCATED COST ITEMS					
dry land cotton	acre	27.77	1.0000	27.77	_____
RESIDUAL RETURNS				-31.58	_____

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Table 3.B Estimated resource use and costs for field operations, per Acre
Cotton, No Till
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-----			
shredder 4 row	13 ft	125	0.209	1.00	Jan	3.04	3.51	0.48	1.04	0.209	1.67				9.76
sprayer mounted	60 ft	125	0.157	1.00	Feb	2.28	2.64	0.05	0.12	0.157	1.26				6.37
Generic Ru and 24D	acre											1.3000	6.12	7.95	7.95
sprayer mounted	60 ft	125	0.157	1.00	Apr	2.28	2.64	0.05	0.12	0.157	1.26				6.37
Generic Ru and 24D	acre											1.0000	6.12	6.12	6.12
fertilizer	lb.											50.0000	0.12	6.00	6.00
planter 8 row		150	0.134	1.00	May	1.99	2.02	0.46	0.98	0.134	1.07				6.54
seed - cotton	lb.											6.0000	1.27	7.62	7.62
cotton insurance	acre											1.0000	13.00	13.00	13.00
boll weevil erad	acre											1.0000	8.00	8.00	8.00
8 row hooded sprayer		125	0.157	1.00	Jun	2.28	2.64	0.17	0.37	0.157	1.26				6.75
generic RU 3	acre											1.0000	5.00	5.00	5.00
8 row hooded sprayer		125	0.157	1.00	Jul	2.28	2.64	0.17	0.37	0.157	1.26				6.75
generic RU 3	acre											1.0000	5.00	5.00	5.00
8 row hooded sprayer		150	0.157	1.00	Oct	2.34	2.37	0.17	0.37	0.157	1.26				6.53
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
TOTALS						16.53	18.51	5.99	9.94	1.132	9.06			93.44	153.49
INTEREST ON OPERATING CAPITAL															5.03
UNALLOCATED LABOR															0.00
TOTAL SPECIFIED COST															158.53