

**Coastal Bermudagrass Hay
 North Texas (4)
 2001 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		0.40	
Repairs - Machinery		Acre		0.13	
Labor - Machinery	0.085	Hour	5.004	0.43	
Total PREHARVEST				3.95	
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		0.21	
Repairs - Machinery		Acre		0.04	
Labor - Machinery	0.045	Hour	5.007	0.23	
Total FIRST CUTTING				96.72	
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		0.21	
Repairs - Machinery		Acre		0.04	
Labor - Machinery	0.045	Hour	5.007	0.23	
Total SECOND CUTTING				69.72	
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		0.21	
Repairs - Machinery		Acre		0.04	
Labor - Machinery	0.045	Hour	5.007	0.23	
Total THIRD CUTTING				69.72	
VARIABLE COST Description	Quantity	Unit	\$ / Unit	Total	
Interest - OC Borrowed	42.457	Dol.	0.090	3.82	
Total VARIABLE COST				243.94	
GROSS INCOME minus VARIABLE COST				-41.44	
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				270.06	
NET PROJECTED RETURNS				-67.56	

*Projections for Planning Purposes Only
Not to be Used without Updating after February 13, 2001*

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.
06/15/01	FIRST CUTTING	A	HAY	BERMUDA	60.0000	.0000	C	.00	Y
07/15/01	SECOND CUTTING	A	HAY	BERMUDA	45.0000	.0000	C	.00	Y
11/01/01	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
12/15/00	PREHARVEST	M	SPRAYING		1.0000			.00
12/15/00	PREHARVEST	E	HERB, PRE-EMERGE	BERMUDA	1.0000	C	V	.00
04/01/01	FIRST CUTTING	M	DRY FERT. RIG		1.0000			.00
04/01/01	FIRST CUTTING	E	FERT. 18-46-0		100.0000	C	V	.00
04/01/01	FIRST CUTTING	E	FERT. 34-0-0		250.0000	C	V	.00
06/01/01	FIRST CUTTING	G	CUSTOM BALING	HAY	60.0000	C	V	.00
06/01/01	FIRST CUTTING	G	CUSTOM HAULING	HAY	60.0000	C	V	.00
06/05/01	SECOND CUTTING	M	DRY FERT. RIG		1.0000			.00
06/05/01	SECOND CUTTING	E	FERT. 34-0-0		250.0000	C	V	.00
07/01/01	SECOND CUTTING	G	CUSTOM BALING	HAY	45.0000	C	V	.00
07/05/01	THIRD CUTTING	M	DRY FERT. RIG		1.0000			.00
07/05/01	THIRD CUTTING	E	FERT. 34-0-0		250.0000	C	V	.00
07/05/01	SECOND CUTTING	G	CUSTOM HAULING	HAY	45.0000	C	V	.00
10/15/01	THIRD CUTTING	G	CUSTOM BALING	HAY	45.0000	C	V	.00
10/15/01	THIRD CUTTING	G	CUSTOM HAULING	HAY	45.0000	C	V	.00
12/31/01		K	CASH RENT	PASTURE	1.0000	C	F	.00
12/31/01		L	COASTAL BERMUDA		1.0000		F	.00