

Cotton, Dryland, (2 X 2 Planting Pattern)
 Texas Rolling Plains (3)
 1998 Projected Costs and Returns per Acre

GROSS INCOME Description	Quantity	Unit	\$ / Unit	Total	Your Estimate
=====	=====	=====	=====	=====	=====
COTTON LINT	250.000	lb.	0.6300	157.50	_____
COTTONSEED	0.210	ton	110.0000	23.10	_____
				=====	
Total GROSS Income				180.60	_____
VARIABLE COST Description	Quantity	Unit	\$ / Unit	Total	
=====	=====	=====	=====	=====	
PREHARVEST					
HERBICIDE	1.500	pint	2.700	4.05	_____
SEED	8.000	lb.	.600	4.80	_____
INSECTICIDE APPL	1.000	acre	3.500	3.50	_____
INSECTICIDE	1.000	lb.	6.250	6.25	_____
CROP INSURANCE	1.000	acre	12.000	12.00	_____
Fuel & Lube - Machinery		Acre		12.12	_____
Repairs - Machinery		Acre		4.21	_____
Labor - Machinery	1.884	Hour	6.002	11.31	_____
				=====	
Total PREHARVEST				58.24	_____
HARVEST					
GIN, BAGS, TIES	250.000	lb.	.120	30.00	_____
STRIPPING	250.000	lb.	.070	17.50	_____
				=====	
Total HARVEST				47.50	_____
Interest - OC Borrowed	28.457	Dol.	0.095	2.70	_____
				=====	
Total VARIABLE COST				108.44	_____
GROSS INCOME minus VARIABLE COST				72.16	_____
FIXED COST Description		Unit		Total	
=====		=====		=====	
Machinery and Equipment		Acre		29.45	_____
Land		Acre		26.56	_____
				=====	
Total FIXED Cost				56.01	_____
Total of ALL Cost				164.46	_____
NET PROJECTED RETURNS				16.14	_____

*Projections for Planning Purposes Only
Not to be Used without Updating after March 2, 1998*

B-1241 (C03)

Date	Stage of Production	Type of Prod.	Product Name	Number of Units	Weight per Head	Cash Non-Cash	Landlord Share	Break Even Prod.
11/20/98	HARVEST	A	COTTON LINT	250.0000	.0000	C	25.00	N
11/20/98	HARVEST	A	COTTONSEED	.2100	.0000	C	25.00	N

Date	Stage of Production	Type of Input	Input Name	Number of Units	Cash Non-Cash	Fixed or Vari.	Landlord Share
12/10/97	PREHARVEST	M	SHREDDING	1.0000			.00
12/20/97	PREHARVEST	M	DISCING-TANDEM 21 FT	1.0000			.00
01/10/98	PREHARVEST	M	PLOWING	.3000			.00
03/15/98	PREHARVEST	E	HERBICIDE COTTON	1.5000	C	V	.00
03/15/98	PREHARVEST	M	CHISEL/SPRAY 25 FT	1.0000			.00
03/20/98	PREHARVEST	M	DISCING-TANDEM 21 FT	1.0000			.00
04/15/98	PREHARVEST	M	LISTING	1.0000			.00
05/10/98	PREHARVEST	E	SEED COTTON	8.0000	C	V	.00
05/10/98	PREHARVEST	M	PLANTING	1.0000			.00
05/31/98	PREHARVEST	M	PICKUP TRUCK 3/4 TON	11.6670			.00
06/15/98	PREHARVEST	G	INSECTICIDE APPL	1.0000	C	V	25.00
06/15/98	PREHARVEST	E	INSECTICIDE COTTON	1.0000	C	V	25.00
06/20/98	PREHARVEST	M	CULTIVATING 9 ROW	1.0000			.00
06/27/98	PREHARVEST	M	DISCING-TANDEM 21 FT	.0625			.00
06/30/98	PREHARVEST	M	CULTIVATING 9 ROW	1.0000			.00
07/30/98	PREHARVEST	M	CULTIVATING 9 ROW	1.0000			.00
08/06/98	PREHARVEST	M	DISCING-TANDEM 21 FT	.0625			.00
10/06/98	PREHARVEST	M	DISCING-TANDEM 21 FT	.0625			.00
11/15/98	PREHARVEST	E	CROP INSURANCE DRY COT	1.0000	C	V	25.00
11/20/98	HARVEST	E	GIN, BAGS, TIES	250.0000	C	V	25.00
11/20/98	HARVEST	G	STRIPPING CUSTOM	250.0000	C	V	25.00
11/30/98		K	LAND CHARGE COTTOND	1.0625		F	.00