

**Cotton, Dryland (Solid 40" Rows)  
 Texas Rolling Plains (3)  
 2001 Projected Costs and Returns per Acre**

GROSS INCOME Description	Quantity	Unit	\$ / Unit	Total	Your Estimate
COTTON LINT	300.000	lb.	0.5500	165.00	
COTTONSEED	0.250	ton	100.0000	25.00	
<b>Total GROSS Income</b>				<b>190.00</b>	
VARIABLE COST Description	Quantity	Unit	\$ / Unit	Total	Your Estimate
<b>PREHARVEST</b>					
HERBICIDE	1.500	pint	2.400	3.60	
SEED	14.000	lb.	.800	11.20	
INSECTICIDE	1.000	lb.	6.250	6.25	
INSECTICIDE APPL	1.000	acre	3.500	3.50	
CROP INSURANCE	1.000	acre	12.000	12.00	
BOLLWEEVIL ERAD.	1.000	acre	10.000	10.00	
Fuel & Lube - Machinery		Acres		11.60	
Repairs - Machinery		Acres		3.26	
Labor - Machinery	1.692	Hour	6.001	10.15	
<b>Total PREHARVEST</b>				<b>71.57</b>	
<b>HARVEST</b>					
GIN, BAGS, TIES	300.000	lb.	.120	36.00	
STRIPPING	300.000	lb.	.070	21.00	
<b>Total HARVEST</b>				<b>57.00</b>	
Interest - OC Borrowed	29.086	Dol.	0.103	2.98	
Interest - Positive Cash	-1.629	Dol.	0.045	-0.07	
<b>Total VARIABLE COST</b>				<b>131.48</b>	
<b>GROSS INCOME minus VARIABLE COST</b>				<b>58.52</b>	
FIXED COST Description		Unit		Total	Your Estimate
Machinery and Equipment		Acres		25.19	
Land		Acres		32.00	
<b>Total FIXED Cost</b>				<b>57.19</b>	
<b>Total of ALL Cost</b>				<b>188.66</b>	
<b>NET PROJECTED RETURNS</b>				<b>1.34</b>	

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

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.
11/20/01	HARVEST	A	COTTON LINT	300.0000	.0000	C	25.00	N
11/20/01	HARVEST	A	COTTONSEED	.2500	.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
12/10/00	PREHARVEST	M	SHREDDING	1.0000			.00
12/15/00	PREHARVEST	M	DISCING-TANDEM 21 FT	1.0000			.00
12/20/00	PREHARVEST	M	PLOWING	.3000			.00
03/10/01	PREHARVEST	M	DISCING-TANDEM 21 FT	1.0000			.00
03/20/01	PREHARVEST	E	HERBICIDE COTTON	1.5000	C	V	.00
03/20/01	PREHARVEST	M	CHISEL/SPRAY 25 FT	.0000			.00
05/26/01	PREHARVEST	M	LISTING	1.0000			.00
05/26/01	PREHARVEST	M	PLANTING	1.0000			.00
05/31/01	PREHARVEST	M	PICKUP TRUCK 3/4 TON	11.6670			.00
06/05/01	PREHARVEST	E	SEED COTTON	14.0000	C	V	.00
06/10/01	PREHARVEST	M	CULTIVATING 9 ROW	1.0000			.00
06/20/01	PREHARVEST	M	SAND FIGHTING	1.0000			.00
06/30/01	PREHARVEST	E	INSECTICIDE COTTON	1.0000	C	V	25.00
06/30/01	PREHARVEST	G	INSECTICIDE APPL	1.0000	C	V	25.00
07/15/01	PREHARVEST	M	CULTIVATING 9 ROW	1.0000			.00
08/15/01	PREHARVEST	M	DISCING-TANDEM 21 FT	.0625			.00
10/06/01	PREHARVEST	M	DISCING-TANDEM 21 FT	.0625			.00
11/10/01	PREHARVEST	E	CROP INSURANCE DRY COT	1.0000	C	V	25.00
11/10/01	PREHARVEST	E	BOLLWEEVIL ERAD. COTTON	1.0000	C	V	.00
11/20/01	HARVEST	E	GIN, BAGS, TIES	300.0000	C	V	25.00
11/20/01	HARVEST	G	STRIPPING CUSTOM	300.0000	C	V	25.00
11/30/01		K	LAND CHARGE COTTOND	1.0000	C	F	.00