

COTTON, IRRIGATED-Per Ground Acre Costs & Returns

Pecos Valley (New Equipment) (6)

1998 Projected Costs and Returns per Acre

GROSS INCOME Description =====	Quantity =====	Unit =====	\$ / Unit =====	Total =====	Your Estimate =====
COTTON LINT	600.000	lb.	0.6700	402.00	_____
COTTONSEED	0.480	ton	115.0000	55.20	_____
				=====	
Total GROSS Income				457.20	_____
VARIABLE COST Description =====	Quantity =====	Unit =====	\$ / Unit =====	Total =====	
PREHARVEST					
FERTILIZER	75.000	lb.	.210	15.75	_____
HERBICIDE	1.000	appl	15.000	15.00	_____
SEED	25.000	lb.	.500	12.50	_____
FERTILIZER	75.000	lb.	.210	15.75	_____
INSECT CONTROL	1.000	acre	3.500	3.50	_____
INSECTICIDE	1.000	appl	6.500	6.50	_____
INSECT CONTROL	1.000	acre	3.500	3.50	_____
INSECTICIDE	2.000	appl	6.500	13.00	_____
HOEING	1.000	ACRE	12.000	12.00	_____
MISCELLANEOUS	1.000	acre	1.000	1.00	_____
INSECT CONTROL	1.000	acre	3.500	3.50	_____
INSECTICIDE	1.000	appl	6.500	6.50	_____
Fuel & Lube - Machinery		Acre		14.57	_____
- Irrigation		Acre		91.70	_____
Repairs - Machinery		Acre		3.70	_____
- Irrigation		Acre		4.48	_____
Labor - Machinery	3.079	Hour	7.280	22.41	_____
- Irrigation	8.413	Hour	6.500	54.69	_____
				=====	
Total PREHARVEST				300.05	_____
HARVEST					
DESICCANT	1.000	acre	10.000	10.00	_____
TRANSPORT MODULE	1.200	bale	3.130	3.75	_____
GIN, BAG, & TIES	1.200	bale	45.710	54.85	_____
CROP INSURANCE	1.000	acre	20.000	20.00	_____
Fuel & Lube - Machinery		Acre		0.68	_____
Repairs - Machinery		Acre		2.30	_____
Labor - Machinery	0.471	Hour	7.290	3.43	_____
				=====	
Total HARVEST				95.02	_____
Interest - OC Borrowed	146.108	Dol.	0.100	14.61	_____
Interest - Positive Cash	-7.690	Dol.	0.050	-0.38	_____
				=====	
Total VARIABLE COST				409.30	_____
Break-Even Price, Total Variable Cost \$ 0.59 per lb. of COTTON LINT					
GROSS INCOME minus VARIABLE COST				47.90	_____
FIXED COST Description =====		Unit =====		Total =====	
Machinery and Equipment		Acre		60.25	_____
Irrigation		Acre		39.12	_____
				=====	
Total FIXED Cost				99.38	_____
Break-Even Price, Total Cost \$ 0.75 per lb. of COTTON LINT					
Total of ALL Cost				508.68	_____
NET PROJECTED RETURNS				-51.48	_____

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

B-1241 (C06)

Date	Stage of Production	Type of Prod.	Product Name	Number of Units	Weight per Head	Cash Non-Cash	Landlord Share	Break Even Prod.
11/19/98	HARVEST	A	COTTONSEED	.4800	.0000	C	25.00	N
11/19/98	HARVEST	A	COTTON LINT	600.0000	.0000	C	25.00	Y

Date	Stage of Production	Type of Input	Input Name	Number of Units	Cash Non-Cash	Fixed or Vari.	Landlord Share
01/31/98	PREHARVEST	M	SHREDDING	1.0000			.00
02/01/98	PREHARVEST	M	DISCING	1.0000			.00
02/19/98	PREHARVEST	M	DISCING	1.0000			.00
02/27/98	PREHARVEST	E	FERTILIZER	75.0000	C	V	.00
02/28/98	PREHARVEST	M	PLOWING	1.0000			.00
03/01/98	PREHARVEST	E	HERBICIDE	1.0000	C	V	.00
03/01/98	PREHARVEST	M	DISCING W/HERB	1.0000			.00
03/31/98	PREHARVEST	M	LISTING	1.0000			.00
04/30/98	PREHARVEST	O	FULLIRR	10.0000			.00
05/09/98	PREHARVEST	M	PLANTING	1.0000			.00
05/09/98	PREHARVEST	E	SEED	25.0000	C	V	.00
05/30/98	PREHARVEST	M	PICKUP TRUCK	42.0000			.00
06/04/98	PREHARVEST	E	FERTILIZER	75.0000	C	V	.00
06/04/98	PREHARVEST	M	CULTIVATING	1.0000			.00
06/14/98	PREHARVEST	E	INSECT CONTROL	1.0000	C	V	.00
06/14/98	PREHARVEST	E	INSECTICIDE	1.0000	C	V	.00
06/19/98	PREHARVEST	M	CULTIVATING	1.0000			.00
06/19/98	PREHARVEST	O	FULLIRR	5.0000			.00
07/04/98	PREHARVEST	O	FULLIRR	5.0000			.00
07/09/98	PREHARVEST	E	INSECT CONTROL	1.0000	C	V	.00
07/09/98	PREHARVEST	E	INSECTICIDE	2.0000	C	V	.00
07/19/98	PREHARVEST	G	HOEING	1.0000	C	V	.00
07/29/98	PREHARVEST	E	MISCELLANEOUS	1.0000	C	V	.00
08/09/98	PREHARVEST	O	FULLIRR	5.0000			.00
08/09/98	PREHARVEST	E	INSECT CONTROL	1.0000	C	V	.00
08/09/98	PREHARVEST	E	INSECTICIDE	1.0000	C	V	.00
08/09/98	PREHARVEST	M	CULTIVATING	1.0000			.00
08/09/98	PREHARVEST	M	CULTIVATING	1.0000			.00
10/30/98	HARVEST	E	DESICCANT	1.0000	C	V	.00
11/19/98	HARVEST	G	TRANSPORT MODULE	1.2000	C	V	.00
11/19/98	HARVEST	M	BUILD MODULES	.1200			.00
11/19/98	HARVEST	M	STRIPPING	1.0000			.00
12/09/98	HARVEST	E	GIN, BAG, & TIES	1.2000	C	V	.00
12/10/98	HARVEST	E	CROP INSURANCE	1.0000	C	V	.00