

Cotton, Sprinkler Irrigated (Sandy Soils)
 Texas High Plains
 1998 Projected Costs and Returns per Acre

| GROSS INCOME Description | Quantity | Unit | \$ / Unit | Total | Your Estimate |
|---|----------|---------------|---------------|---------------|---------------|
| COTTON LINT | 550.000 | lb. | 0.6400 | 352.00 | |
| COTTONSEED | 0.446 | ton | 110.0000 | 49.01 | |
| Total GROSS Income | | | | 401.01 | |
| VARIABLE COST Description | Quantity | Unit | \$ / Unit | Total | Your Estimate |
| PREHARVEST | | | | | |
| HERBICIDE | 1.000 | acre | 15.000 | 15.00 | |
| FERTILIZER APPL. | 1.000 | acre | 3.000 | 3.00 | |
| FERTILIZER (P) | 20.000 | lb. | .260 | 5.20 | |
| FERTILIZER (N) | 40.000 | lb. | .210 | 8.40 | |
| CROP INSURANCE | 1.000 | acre | 20.000 | 20.00 | |
| SEED TREATMENT | 1.000 | acre | 12.000 | 12.00 | |
| SEED | 20.000 | lb. | .500 | 10.00 | |
| SEED | 5.000 | lb. | .500 | 2.50 | |
| INSECTICIDE+APPL | 1.000 | appl | 10.000 | 10.00 | |
| INSECTICIDE+APPL | 1.000 | appl | 10.000 | 10.00 | |
| INSECTICIDE+APPL | 1.000 | appl | 10.000 | 10.00 | |
| HOEING | 1.000 | acre | 12.000 | 12.00 | |
| Fuel & Lube - Machinery | | Acre | | 16.50 | |
| - Irrigation | | Acre | | 24.05 | |
| Repairs - Machinery | | Acre | | 5.11 | |
| - Irrigation | | Acre | | 4.12 | |
| Labor - Machinery | 3.941 | Hour | 7.001 | 27.59 | |
| - Irrigation | 0.768 | Hour | 6.964 | 5.35 | |
| Total PREHARVEST | | | | 200.82 | |
| HARVEST | | | | | |
| HARVEST AID+APPL | 0.750 | acre | 25.000 | 18.75 | |
| STRIP & MODULE | 24.750 | cwt. | 1.250 | 30.93 | |
| GINNING | 24.750 | cwt. | 2.250 | 55.68 | |
| Total HARVEST | | | | 105.38 | |
| Interest - OC Borrowed | 111.584 | Dol. | 0.100 | 11.16 | |
| Interest - Positive Cash | -4.056 | Dol. | 0.050 | -0.20 | |
| Total VARIABLE COST | | | | 317.15 | |
| GROSS INCOME minus VARIABLE COST | | | | 83.86 | |
| FIXED COST Description | Unit | Total | Your Estimate | | |
| Machinery and Equipment | Acre | 52.44 | | | |
| Irrigation | Acre | 39.32 | | | |
| Land | Acre | 40.00 | | | |
| Total FIXED Cost | | 131.76 | | | |
| Total of ALL Cost | | 448.91 | | | |
| NET PROJECTED RETURNS | | -47.91 | | | |

*Projections for Planning Purposes Only
Not to be Used without Updating after March 19, 1998*

B-1241 (C01&02)

| 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 | COTTONSEED | .4455 | .0000 | C | 25.00 | N |
| 11/20/98 | HARVEST | A | COTTON LINT | 550.0000 | .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 | 1.0000 | | | .00 |
| 01/25/98 | PREHARVEST | M | CHISELING | .5000 | | | .00 |
| 01/25/98 | PREHARVEST | M | MOLDBOARD | .5000 | | | .00 |
| 03/05/98 | PREHARVEST | E | HERBICIDE COTTON | 1.0000 | C | V | .00 |
| 03/05/98 | PREHARVEST | M | DISC & SPRAY | 1.0000 | | | .00 |
| 03/20/98 | PREHARVEST | G | FERTILIZER APPL. DRY | 1.0000 | C | V | .00 |
| 03/20/98 | PREHARVEST | E | FERTILIZER (P) | 20.0000 | C | V | 25.00 |
| 03/20/98 | PREHARVEST | E | FERTILIZER (N) DRY | 40.0000 | C | V | 25.00 |
| 03/31/98 | PREHARVEST | M | PICKUP TRUCK 3/4 TON | 35.0000 | | | .00 |
| 04/10/98 | PREHARVEST | M | LISTING | 1.0000 | | | .00 |
| 04/18/98 | PREHARVEST | O | IRRIGATION | 2.0000 | | | .00 |
| 04/25/98 | PREHARVEST | M | ROD WEEDING | 1.0000 | | | .00 |
| 05/10/98 | PREHARVEST | E | CROP INSURANCE COTTONI | 1.0000 | C | V | .00 |
| 05/10/98 | PREHARVEST | M | PLANT AND SPRAY | 1.0000 | | | .00 |
| 05/10/98 | PREHARVEST | E | SEED TREATMENT COTTON | 1.0000 | C | V | .00 |
| 05/10/98 | PREHARVEST | E | SEED COTTON | 20.0000 | C | V | .00 |
| 05/15/98 | PREHARVEST | M | ROTARY HOE | 1.0000 | | | .00 |
| 05/20/98 | PREHARVEST | M | PLANTING | .2500 | | | .00 |
| 05/20/98 | PREHARVEST | E | SEED COTTON | 5.0000 | C | V | .00 |
| 05/25/98 | PREHARVEST | M | SAND FIGHTING | 1.0000 | | | .00 |
| 05/30/98 | PREHARVEST | M | ROTARY HOE | 1.0000 | | | .00 |
| 06/01/98 | PREHARVEST | O | IRRIGATION | 1.0000 | | | .00 |
| 06/10/98 | PREHARVEST | M | SAND FIGHTING | 1.0000 | | | .00 |
| 06/12/98 | PREHARVEST | M | CULTIVATING 8 ROW | 1.0000 | | | .00 |
| 06/15/98 | PREHARVEST | G | INSECTICIDE+APPL COTTON | 1.0000 | | | .00 |
| 06/25/98 | PREHARVEST | M | CULTIVATING 8 ROW | 1.0000 | | | .00 |
| 06/30/98 | PREHARVEST | G | INSECTICIDE+APPL COTTON | 1.0000 | | | .00 |
| 07/10/98 | PREHARVEST | O | IRRIGATION | 1.0000 | | | .00 |
| 07/15/98 | PREHARVEST | M | CULTIVATING 8 ROW | 1.0000 | | | .00 |
| 07/15/98 | PREHARVEST | G | INSECTICIDE+APPL COTTON | 1.0000 | | | .00 |
| 07/23/98 | PREHARVEST | O | IRRIGATION | 2.0000 | | | .00 |
| 08/01/98 | PREHARVEST | O | IRRIGATION | 2.0000 | | | .00 |
| 08/10/98 | PREHARVEST | G | HOEING | 1.0000 | C | V | .00 |
| 08/14/98 | PREHARVEST | O | IRRIGATION | 2.0000 | | | .00 |
| 08/15/98 | PREHARVEST | M | SPOT SPRAYING | 1.0000 | | | .00 |
| 08/20/98 | PREHARVEST | M | CULTIVATING 8 ROW | 1.0000 | | | .00 |
| 08/21/98 | PREHARVEST | O | IRRIGATION | 2.0000 | | | .00 |
| 09/10/98 | PREHARVEST | M | DISCING TANDEM | .2000 | | | .00 |
| 10/15/98 | HARVEST | G | HARVEST AID+APPL COTTONI | .7500 | C | V | .00 |
| 11/25/98 | HARVEST | G | STRIP & MODULE COTTON | 24.7500 | C | V | .00 |
| 11/30/98 | HARVEST | G | GINNING COTTON | 24.7500 | C | V | .00 |
| 11/30/98 | | K | CASH-RENT COTTONI | 1.0000 | | F | .00 |