

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

GROSS INCOME Description	Quantity	Unit	\$ / Unit	Total	Your Estimate
=====	=====	=====	=====	=====	=====
COTTON LINT	600.000	lb.	0.6400	384.00	_____
COTTONSEED	0.486	ton	110.0000	53.46	_____
				=====	
Total GROSS Income				437.46	_____
VARIABLE COST Description	Quantity	Unit	\$ / Unit	Total	Your Estimate
=====	=====	=====	=====	=====	=====
PREHARVEST					
HERBICIDE+APPL.	1.000	acre	15.000	15.00	_____
FERTILIZER APPL.	1.000	acre	6.000	6.00	_____
FERTILIZER (P)	30.000	lb.	.260	7.80	_____
FERTILIZER (N)	50.000	lb.	.210	10.50	_____
FERTILIZER APPL.	1.000	acre	3.000	3.00	_____
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		15.53	_____
- Irrigation		Acre		24.05	_____
Repairs - Machinery		Acre		4.70	_____
- Irrigation		Acre		4.12	_____
Labor - Machinery	4.089	Hour	7.001	28.62	_____
- Irrigation	0.768	Hour	6.967	5.35	_____
				=====	
Total PREHARVEST				211.18	_____
HARVEST					
HARVEST AID+APPL	0.500	acre	25.000	12.50	_____
STRIP & MODULE	27.000	cwt.	1.250	33.75	_____
GINNING	27.000	cwt.	2.250	60.75	_____
				=====	
Total HARVEST				107.00	_____
Interest - OC Borrowed	118.669	Dol.	0.100	11.87	_____
Interest - Positive Cash	-3.601	Dol.	0.050	-0.18	_____
				=====	
Total VARIABLE COST				329.86	_____
GROSS INCOME minus VARIABLE COST				107.60	_____
FIXED COST Description		Unit		Total	Your Estimate
=====		=====		=====	=====
Machinery and Equipment		Acre		48.41	_____
Irrigation		Acre		39.32	_____
Land		Acre		40.00	_____
				=====	
Total FIXED Cost				127.73	_____
Total of ALL Cost				457.59	_____
NET PROJECTED RETURNS				-20.13	_____

*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	.4860	.0000	C	25.00	N
11/20/98	HARVEST	A	COTTON LINT	600.0000	.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
01/20/98	PREHARVEST	M	CHISELING	1.0000			.00
03/01/98	PREHARVEST	G	HERBICIDE+APPL. COTTONF	1.0000	C	V	.00
03/15/98	PREHARVEST	G	FERTILIZER APPL. ANH3	1.0000	C	V	.00
03/15/98	PREHARVEST	E	FERTILIZER (P)	30.0000	C	V	25.00
03/15/98	PREHARVEST	E	FERTILIZER (N) DRY	50.0000	C	V	25.00
03/15/98	PREHARVEST	G	FERTILIZER APPL. DRY	1.0000	C	V	.00
03/16/98	PREHARVEST	M	LISTING	1.0000			.00
03/31/98	PREHARVEST	M	PICKUP TRUCK 3/4 TON	50.0000			.00
04/10/98	PREHARVEST	M	ROD WEEDING	1.0000			.00
05/01/98	PREHARVEST	O	IRRIGATION	2.0000			.00
05/05/98	PREHARVEST	M	SHAPING BEDS	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
05/20/98	PREHARVEST	M	ROTARY HOE	1.0000			.00
05/21/98	PREHARVEST	M	PLANTING	.2500			.00
05/21/98	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	2.0000			.00
06/05/98	PREHARVEST	M	CULTIVATING 8 ROW	1.0000			.00
06/15/98	PREHARVEST	G	INSECTICIDE+APPL COTTON	1.0000			.00
06/15/98	PREHARVEST	O	IRRIGATION	2.0000			.00
06/25/98	PREHARVEST	M	CULTIVATING 8 ROW	1.0000			.00
06/30/98	PREHARVEST	G	INSECTICIDE+APPL COTTON	1.0000			.00
07/01/98	PREHARVEST	O	IRRIGATION	1.5000			.00
07/15/98	PREHARVEST	G	INSECTICIDE+APPL COTTON	1.0000			.00
07/20/98	PREHARVEST	O	IRRIGATION	1.5000			.00
07/30/98	PREHARVEST	M	CULTIVATING 8 ROW	1.0000			.00
08/01/98	PREHARVEST	G	HOEING	1.0000	C	V	.00
08/01/98	PREHARVEST	O	IRRIGATION	1.5000			.00
08/10/98	PREHARVEST	M	SPOT SPRAYING	1.0000			.00
08/15/98	PREHARVEST	O	IRRIGATION	1.5000			.00
09/01/98	PREHARVEST	M	DISCING TANDEM	.2500			.00
11/10/98	HARVEST	G	HARVEST AID+APPL COTTONI	.5000	C	V	.00
11/20/98	HARVEST	G	STRIP & MODULE COTTON	27.0000	C	V	.00
11/25/98	HARVEST	G	GINNING COTTON	27.0000	C	V	.00
11/30/98		K	CASH-RENT COTTONF	1.0000		F	.00