

Table 12A. Income and Cash Operating Summary; Upland Cotton, 1998

COUNTY: La Paz FARM: Salome Area (LaPaz) WATER SOURCE: McMullen Valley, Nat. TILLAGE: Conventional
 CROP: Cotton, Upland ACRES: 1.0 IRRIGATION SYSTEM: Flood Furrow SOIL: Clay-Loam
 AREA: Salome/Wenden YIELD: 1,217.0 Lb / Acre PREVIOUS CROP: Cotton, Upland DATE: 2/22/99

Item	Unit	Quantity	Price/ Unit	Budgeted /Acre	Total /Acre	Your Farm Budget
INCOME	Lint	Pound	1,217.00	\$0.68	\$827.56	\$974.52
	Cottonseed	Ton	1.10	\$133.60	\$146.96	
CASH LAND PREPARATION AND GROWING EXPENSES (including sales tax)						
Paid Labor (including benefits)						110.01
Tractor/Self Propelled						44.10
Hand						35.39
Irrigation						30.52
Chemicals and Custom Applications						192.76
Fertilizer						45.63
Insecticide						128.14
Herbicide						18.99
Farm Machinery and Vehicles						54.44
Diesel Fuel						23.24
Repairs and Maintenance						31.20
Irrigation Water (excluding labor)						233.20
Natural Gas/Pumping						199.24
Repairs and Maintenance						33.95
Other Purchased Inputs & Seed/Transplants						12.21
TOTAL CASH LAND PREPARATION AND GROWING EXPENSES						602.62
CASH HARVEST AND POST HARVEST EXPENSES						
Paid Labor (including benefits)						18.17
Tractor/Self Propelled						3.79
Other/Contract						14.38
Chemicals and Custom Applications						21.57
Other Chemicals						21.57
Farm Machinery and Vehicles						66.77
Diesel Fuel						9.66
Repairs and Maintenance						57.11
Custom Harvest/Post Harvest						3.04
Cotton Ginning						134.23
Crop Assessment						11.07
Other Materials						1.38
TOTAL HARVEST AND POST HARVEST EXPENSE						256.22
OPERATING OVERHEAD PICKUP USE						20.50
OPERATING INTEREST AT 10.0%						33.42
TOTAL CASH OPERATING EXPENSES						\$912.76
RETURNS OVER CASH OPERATING EXPENSES						\$61.76

Notes: The above figures do not include ownership costs, see table B for detailed cost allocation.

Table 12B. Allocations of Ownership Costs; Upland Cotton, 1998

COUNTY: La Paz FARM: Salome Area (LaPaz) WATER SOURCE: McMullen Valley, Nat. TILLAGE: Conventional
 CROP: Cotton, Upland ACRES: 1.0 IRRIGATION SYSTEM: Flood Furrow SOIL: Clay-Loam
 AREA: Salome/Wenden YIELD: 1,217.0 Lb / Acre PREVIOUS CROP: Cotton, Upland DATE: 2/22/99

Item	-- CASH COST BASIS (\$/ACRE) --		-- TOTAL COST BASIS (\$/ACRE) --	
	Income and Costs	Net Returns	Income and Costs	Net Returns
TOTAL INCOME at \$0.68 / Lb	\$974.52		\$974.52	
TOTAL OPERATING EXPENSES	\$912.76		\$912.76	
RETURN OVER CASH OPERATING EXPENSES		\$61.76		\$61.76
CASH OVERHEAD EXPENSES				
Taxes, Housing and Insurance, Farm Machinery	12.78		12.78	
Wells and Irrigation System	16.96		16.96	
General and Office Overhead (5.0% of Total Operating Exp.)	45.64		45.64	
General Farm Maintenance (3.0% of Total Operating Exp.)	27.38		27.38	
Total Cash Overhead Expenses	102.77		102.77	
Total Cash Operating and Overhead Cost	1,015.53		1,015.53	
RETURNS OVER CASH OPER. AND OVER. EXPENSES		(\$41.01)		(\$41.01)
CAPITAL ALLOCATIONS (100% Equity)				
Capital Replacement, Machinery and Vehicles			87.52	
Wells and Irrigation System			68.30	
Interest on Equity, Machinery and Vehicles			37.11	
Wells and Irrigation System			33.65	
Total Capital Allocations			226.58	
RETURNS TO LAND, CAPITAL, MANAGEMENT AND RISK ----->		(\$41.01)		
RETURNS TO LAND, MANAGEMENT AND RISK ----->				(\$267.59)
Land Cost / Ownership (100% Equity)				
Property Taxes (\$450.00 X 16.0% X 0.106)	7.66		7.66	
Opportunity Interest on Land (100% X 6.0 X \$450.00)			27.00	
Total Land Costs	7.66		34.66	
RETURNS TO CAPITAL, MANAGEMENT AND RISK ----->		(\$48.68)		
RETURNS TO MANAGEMENT AND RISK ----->				(\$302.26)
Management Services (8% of Total Operation Expenses)			73.02	
TOTAL OWNERSHIP COST	110.43		437.03	
TOTAL COST	\$1,023.20		\$1,349.80	
RETURNS TO CAPITAL, MANAGEMENT AND RISK ----->		(\$48.68)		
RETURNS TO RISK (PROFITS) ----->				(\$375.28)
BREAK-EVEN PRICE TO COVER OPERATING COST (PER Lb)		\$0.63		\$0.63
BREAK-EVEN PRICE TO COVER OWNERSHIP COST		\$0.09		\$0.36
BREAK-EVEN PRICE TO COVER TOTAL COST		\$0.72		\$0.99

Table 12C. Variable Operating Costs; Upland Cotton, 1998

COUNTY: La Paz FARM: Salome Area (LaPaz) WATER SOURCE: McMullen Valley, Nat. TILLAGE: Conventional
 CROP: Cotton, Upland ACRES: 1.0 IRRIGATION SYSTEM: Flood Furrow SOIL: Clay-Loam
 AREA: Salome/Wenden YIELD: 1,217.0 Lb / Acre PREVIOUS CROP: Cotton, Upland DATE: 2/22/99

No.	First Month	Operation	--- Hours * ---		--- Operating Costs (\$/ACRE *) Per Operation ---					Tot. Cash Expenses	Class	
			Machine	Labor	Fuel/Rps.	Labor	Cust/Serv.	Materials	Total			Times
1	Jan	Disk	0.225	0.250	3.55	2.12			5.67	1.0	5.67	L
2	Jan	Rip	0.225	0.250	2.89	2.12			5.01	1.0	5.01	L
3	Jan	Plow	0.378	0.420	5.37	3.56			8.93	1.0	8.93	L
4	Feb	Laser Level	0.900	1.000	10.87	8.47			19.34	0.5	9.67	L
5	Feb	Apply Herbicide/Ground	0.225	0.250	1.62	2.12		2.83	6.56	1.0	6.56	G
6	Feb	List	0.150	0.167	2.71	1.42			4.12	1.0	4.12	L
7	Feb	Buck Rows	0.022	0.025	0.14	0.21			0.35	1.0	0.35	G
8	Feb	Make Ditches	0.022	0.025	0.17	0.21			0.38	1.0	0.38	G
9	Mar	Preirrigate		0.763	35.88	5.40			41.27	1.0	41.27	G
10	Mar	Plant	0.225	0.250	4.08	2.12		12.21	18.41	1.0	18.41	L
11	Mar	Scratch	0.200	0.180	1.23	1.53			2.76	1.0	2.76	G
12	Mar	Irrigate		0.323	17.94	2.28			20.22	11.0	222.44	G
13	Apr	Disk Ends	0.045	0.050	0.44	0.42			0.86	6.0	5.16	G
14	Apr	Knock Ditches	0.045	0.050	0.34	0.42			0.76	1.0	0.76	G
15	Apr	Cultivate	0.300	0.333	2.71	2.82			5.54	3.0	16.61	G
16	May	Hand Weeding		2.326		15.63			15.63	1.0	15.63	G
17	May	Cultivate	0.200	0.222	2.94	1.88		15.21	20.04	3.0	60.11	G
18	May	Buck Rows	0.022	0.025	0.14	0.21			0.35	4.0	1.39	G
19	May	Make Ditches	0.022	0.025	0.17	0.21			0.38	4.0	1.51	G
20	Jul	Hand Weeding		2.941		19.76			19.76	1.0	19.76	G
21	Jul	Spike Furrows	0.225	0.250	1.86	2.12			3.97	1.0	3.97	G
22	Jul	Apply Herbicide/Ground	0.180	0.200	1.29	1.69		16.16	19.15	1.0	19.15	G
23	Jul	Apply Insecticide/Air					4.23	24.78	29.01	2.0	58.02	G
24	Jul	Apply Insecticide/Air					4.23	19.14	23.37	3.0	70.12	G
25	Sep	Prepare Ends	0.022	0.025	0.17	0.21			0.38	1.0	0.38	H
26	Oct	Apply Defoliant/Air					4.75	6.45	11.20	1.0	11.20	H
27	Oct	Apply Defoliant/Air					4.75	5.62	10.37	1.0	10.37	H
28	Oct	Cotton, First Pick	0.900	1.000	36.83	7.07			43.90	1.0	43.90	H
29	Oct	Cotton, Make Modules	0.450	0.500	6.24	3.54		1.38	11.15	1.0	11.15	H
30	Nov	Cotton, Second Pick	0.600	0.667	24.55	4.72			29.27	0.8	23.41	H
31	Oct	Haul, Custom .2 Mu								1.0		H
32	Dec	Cotton, Rood .2 Mu	0.180	0.200	2.07	1.69			3.77	1.0	3.77	H
33	Oct	Cotton Ginning 35.8 Cs					134.23		134.23	1.0	134.23	P
34	Oct	Cotton Classing 2.4 Ba					3.04		3.04	1.0	3.04	M
35	Dec	Crop Assessment 2.4 Ba					11.07		11.07	1.0	11.07	M
36	Nov	Cut Stalks 2.4 Ba	0.200	0.222	1.82	1.88			3.70	1.0	3.70	P
37	Dec	Disk Residue 2.4 Ba	0.200	0.222	2.98	1.88			4.86	1.0	4.86	L
		Pickup Use80 Mi/Acre	2.667		20.50				20.50		20.50	
		Operating Interest at 10.0					33.42		33.42		33.42	
TOTAL CASH OPERATING EXPENSES (includes all times over):											912.76	T

*NOTES: Machine and labor hours and operating cost are for one time over the designated acreage. The "Tot. Cash Expense" column and the "TOTAL CASH OPERATING EXPENSES" row include all operations, all times over. Classes are defined below.

Table 12C. Variable Operating Costs; Upland Cotton, 1998

COUNTY: La Paz FARM: Salome Area (LaPaz) WATER SOURCE: McMullen Valley, Nat. TILLAGE: Conventional
 CROP: Cotton, Upland ACRES: 1.0 IRRIGATION SYSTEM: Flood Furrow SOIL: Clay-Loam
 AREA: Salome/Wenden YIELD: 1,217.0 Lb / Acre PREVIOUS CROP: Cotton, Upland DATE: 2/22/99

OPERATING COST SUMMARY BY CLASS

Land Preparation (L)	56.67
Growing (G)	545.95
Harvest (H)	104.18
Post Harvest (P)	137.93
Marketing (M)	14.12
Operating Overhead (O)	53.92
	=====
Total (T)	\$912.76

SENSITIVITY OF THE NET REVENUES OVER TOTAL CASH EXPENSES (\$/ACRE)

Prices		- 25%	- 10%	Budgeted	+ 10%	+ 25%	
Yields		\$0.51	\$0.61	\$0.68	\$0.75	\$0.85	Break-even Price
- 25%	912.8	-378.46	-285.36	-223.29	-161.22	-68.12	0.92
- 10%	1,095.3	-323.79	-212.07	-137.59	-63.11	48.61	0.81
Budgeted	1,217.0	-287.35	-163.21	-80.46	2.30	126.43	0.75
+ 10%	1,338.7	-250.90	-114.35	-23.32	67.71	204.26	0.70
+ 25%	1,521.3	-196.23	-41.07	62.38	165.82	320.99	0.64
Break-even Yield		2,176.54	1,623.54	1,388.38	1,212.72	1,019.28	

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Table 12D. Resource and Cash Flow Requirements; Upland Cotton, 1998

COUNTY: La Paz FARM: Salome Area (LaPaz) WATER SOURCE: McMullen Valley, Nat. TILLAGE: Conventional
 CROP: Cotton, Upland ACRES: 1.0 IRRIGATION SYSTEM: Flood Furrow SOIL: Clay-Loam
 AREA: Salome/Wenden YIELD: 1,217.0 Lb / Acre PREVIOUS CROP: Cotton, Upland DATE: 2/22/99

Month *	Number Irrigations	Water Applied (inches)	Total Labor (Hrs)	Operating Costs (\$/ACRE *)						
				Purchased Water	Fuel, Oil and Repairs	Labor	Chemicals	Other Purchases	Services	Total
JAN C			0.92		11.81	7.80				19.60
FEB C			0.97		10.06	8.20	2.83			21.08
MAR C	2.0	15.0	1.52		59.12	11.32		12.21		82.66
APR C	1.0	5.0	0.76		21.43	5.95				27.38
MAY C	1.0	5.0	3.30		24.33	23.47	15.21			63.01
JUN C	2.0	10.0	1.40		43.01	10.97	15.21			69.19
JUL C	2.0	10.0	4.26		41.97	30.03	75.30		8.46	155.75
AUG C	2.0	10.0	0.75		36.61	5.42	43.92		8.46	94.41
SEP C	2.0	10.0	0.72		36.48	5.20	19.14		4.23	65.05
OCT C			0.85		25.22	6.01	12.07	0.69	78.14	122.12
NOV C			0.93		29.50	6.60		0.55	54.91	91.56
DEC C			0.89		14.86	7.23		0.14	24.80	47.03
Pickup Use80 Mi/Acre					20.50					20.50
Operating Interest at 10.0									33.42	33.42
Total	12.0	65.0	17.27		374.90	128.18	183.68	13.59	212.42	912.76
%					41.07	14.04	20.12	1.49	23.27	100.00

TOTAL RESOURCE REQUIREMENTS (per Acre)

Total N 159.3
 Total P 0.0
 Total K 0.0
 Total Labor 17.3
 Total Water 65.0

TOTAL ENERGY REQUIREMENTS (per Acre)

Diesel Fuel 40.2 Gal
 Unleaded Gas 8.0 Gal
 Nat Gas/Pumping 537.6 Therms
 All Direct Energy 60.3 M BTU

EQUIPMENT REQUIREMENTS (per Acre)

Blade Scraper, 10'	0.18 Hr	Cotton Picker, 2 Row	1.38 Hr	Cultipacker, 13'	0.20 Hr
Dbl. Offset Disk, 13'	0.47 Hr	Dbl. Offset Disk, 16'	0.22 Hr	Disk-Lister, 6 Rw	0.15 Hr
Drag Scraper, 14'	0.45 Hr	Furrow Spike, 4 Rw	0.22 Hr	Laser, Complete System	0.45 Hr
Module Builder	0.45 Hr	Moldboard Plow, 4-16 2	0.38 Hr	Pickup Truck, 1/2 Ton	2.67 Hr
Planter, Drill Type, 6 Row	0.22 Hr	Rolling Cultivator, 6 Rw	1.50 Hr	Rood, 3 Row W/Basket	0.18 Hr
Rotary Stalk Cutter, 4 Row	0.20 Hr	Rowbuck, 10'	0.11 Hr	Saddle Tk Sprayer, 2 Tk 8	1.00 Hr
Tractor, 80 PTO HP,	0.99 Hr	Tractor, 100 PTO HP,	2.13 Hr	Tractor, 150 PTO HP,	2.45 Hr
V-Ripper, 7 Shnk	0.22 Hr				

MATERIALS REQUIREMENT (per Acre)

32-00-00, URAN 32, Lqd	45.00 Ga	Acephate	3.35 Lb	Bifenthrin	7.68 Oz
Cyanazine	2.00 Qt	Endothall	2.00 Pt	Lambdacyhalothrin	15.36 Oz
Module Tarps	26.00 C	Paraquat	0.50 Pt	Pendimethalin	1.00 Pt
Upland Cotton Sd + Fung	18.00 Lb	Sodium Chlorate	2.00 Ga	Water, Pump	65.00 Al

LABOR REQUIREMENT (per Acre)

Hand Weeders	5.27 Hr	Harvest	2.03 Hr	Irrigators	4.32 Hr
Tractor	5.65 Hr				

*NOTE: P = Previous Year C = Current Year N = Next Year

Table 12E. Schedule of Operations; Upland Cotton, 1998

COUNTY: La Paz FARM: Salome Area (LaPaz) WATER SOURCE: McMullen Valley, Nat. TILLAGE: Conventional
 CROP: Cotton, Upland ACRES: 1.0 IRRIGATION SYSTEM: Flood Furrow SOIL: Clay-Loam
 AREA: Salome/Wenden YIELD: 1,217.0 Lb / Acre PREVIOUS CROP: Cotton, Upland DATE: 2/22/99

First No.	Month	Times	Operation	Equipment/ HP	Custom Oper Self-Prop./ Implement	Job Rate Acres/Hr	Material Use and Cost Name	Appl. Rate \$ / Unit	Service Cost \$ / Unit	Labor Type
1	Jan	1.0	Disk	150 Dbl. Offset Disk, 16'		4.00				Tractor
2	Jan	1.0	Rip	150 V-Ripper, 7 Shnk		4.00				Tractor
3	Jan	1.0	Plow	150 Moldboard Plow, 4-16 2		2.40				Tractor
4	Feb	0.5	Laser Level	150 Drag Scraper, 14' Laser, Complete System		1.00				Tractor
5	Feb	1.0	Apply Herbicide/Ground	80 Saddle Tk Sprayer, 2 Tk 8		4.00	Pendimethalin	1.00 Pt 21.33 Ga		Tractor
6	Feb	1.0	List	150 Disk-Lister, 6 Rw		6.00				Tractor
7	Feb	1.0	Buck Rows	80 Rowbuck, 10'		40.00				Tractor
8	Feb	1.0	Make Ditches	100 Blade Scraper, 10'		40.00				Tractor
9	Mar	1.0	Preirrigate			1.31	Water, Pump	10.00 Al 43.05 AF		Irrigators
10	Mar	1.0	Plant	150 Planter, Drill Type, 6 Row		4.00	Upland Cotton Sd + Fung	18.00 Lb 0.64 Lb		Tractor
11	Mar	1.0	Scratch	80 Cultipacker, 13'		5.00				Tractor
12	Mar	11.0	Irrigate			3.10	Water, Pump	5.00 Al 43.05 AF		Irrigators
13	Apr	6.0	Disk Ends	80 Dbl. Offset Disk, 13'		20.00				Tractor
14	Apr	1.0	Knock Ditches	100 Blade Scraper, 10'		20.00				Tractor
15	Apr	3.0	Cultivate	100 Rolling Cultivator, 6 Rw		3.00				Tractor
16	May	1.0	Hand Weeding			0.43				Hand
17	May	3.0	Cultivate	150 Rolling Cultivator, 6 Rw Saddle Tk Sprayer, 2 Tk 8 Row		4.50	32-00-00, URAN 32,	15.00 Ga 173.00 Tn		Tractor
18	May	4.0	Buck Rows	80 Rowbuck, 10'		40.00				Tractor
19	May	4.0	Make Ditches	100 Blade Scraper, 10'		40.00				Tractor
20	Jul	1.0	Hand Weeding			0.34				Hand
21	Jul	1.0	Spike Furrows	100 Furrow Spike, 4 Rw		4.00				Tractor
22	Jul	1.0	Apply Herbicide/Ground	80 Saddle Tk Sprayer, 2 Tk 8		5.00	Cyanazine	2.00 Qt 30.50 Ga		Tractor
23	Jul	2.0	Apply Insecticide/Air	CST Air Spray, 3 Gal Mix			Bifenthrin	3.84 Oz 549.00 Ga	4.23 Ac	
							Acephate	0.67 Lb 10.31 Lb		
24	Jul	3.0	Apply Insecticide/Air	CST Air Spray, 3 Gal Mix			Lambdacyhalothrin	5.12 Oz 278.75 Ga	4.23 Ac	
							Acephate	0.67 Lb 10.31 Lb		
25	Sep	1.0	Prepare Ends	100 Blade Scraper, 10'		40.00				Tractor
26	Oct	1.0	Apply Defoliant/Air	CST Air Spray, 5 Gal Mix			Endothall	2.00 Pt 24.33 Ga	4.75 Ac	
27	Oct	1.0	Apply Defoliant/Air	CST Air Spray, 5 Gal Mix			Sodium Chlorate	2.00 Ga 1.40 Ga	4.75 Ac	
							Paraquat	0.50 Pt 40.00 Ga		
28	Oct	1.0	Cotton, First Pick	Cotton Picker, 2 Row		1.00				Harvest
29	Oct	1.0	Cotton, Make Modules	100 Module Builder		2.00	Module Tarps	26.00 C 0.05 CW		Harvest
30	Nov	0.8	Cotton, Second Pick	Cotton Picker, 2 Row		1.50				Harvest
31	Oct	1.0	Haul, Custom	CST Haul Cotton Modules					0.00Mu	
32	Dec	1.0	Cotton, Rood	100 Rood, 3 Row W/Basket		5.00				Tractor
33	Oct	1.0	Cotton Ginning	CST Gin Upland Cotton					3.75 Cs	
34	Oct	1.0	Cotton Classing	CST Class Cotton, HVI					1.25 Ba	
35	Dec	1.0	Crop Assessment	CST Upland (Low Elev)					4.55 Ba	
36	Nov	1.0	Cut Stalks	100 Rotary Stalk Cutter, 4 Row		4.50				Tractor
37	Dec	1.0	Disk Residue	150 Dbl. Offset Disk, 13'		4.50				Tractor
			Pickup use 80 Mi/Ac	Pickup Truck, 1/2 Ton		0.38				

*NOTES: Machine times, labor times, and material rates are for one time over the designated acreage.