

Table 8A. Income and Cash Operating Summary; Pima (ELS) Cotton, 1998

COUNTY: Cochise FARM: Cochise County 98 WATER SOURCE: Ks Settlement, NG TILLAGE: Conventional
 CROP: Cotton, Pima ACRES: 1.0 IRRIGATION SYSTEM: Flood Furrow SOIL: Sandy-Loam
 AREA: Kansas Settlement YIELD: 206.0 Lb / Acre PREVIOUS CROP: Cotton, Upland DATE: 2/4/99

Item	Unit	Quantity	Price/ Unit	Budgeted /Acre	Total /Acre	Your Farm Budget
INCOME	Lint	Pound	206.00	\$1.03	\$212.18	\$241.57
	CottonSeed	Ton	0.22	\$133.60	\$29.39	
CASH LAND PREPARATION AND GROWING EXPENSES (including sales tax)						
	Paid Labor (including benefits)				41.62	
	Tractor/Self Propelled			21.37		
	Irrigation			20.25		
	Chemicals and Custom Applications				97.04	
	Fertilizer			31.18		
	Insecticide			24.15		
	Herbicide			3.95		
	Other Chemicals			37.76		
	Farm Machinery and Vehicles				28.86	
	Diesel Fuel			10.55		
	Repairs and Maintenance			18.31		
	Irrigation Water (excluding labor)				140.32	
	Natural Gas/Pumping			119.89		
	Repairs and Maintenance			20.43		
	Other Purchased Inputs &				16.50	
	Seed/Transplants			13.50		
	Other Services and Rentals			3.00		
	TOTAL CASH LAND PREPARATION AND GROWING EXPENSES				324.34	
CASH HARVEST AND POST HARVEST EXPENSES						
	Paid Labor (including benefits)				23.32	
	Tractor/Self Propelled			1.49		
	Other/Contract			21.83		
	Farm Machinery and Vehicles				70.49	
	Diesel Fuel			10.49		
	Repairs and Maintenance			60.00		
	Custom Harvest/Post Harvest				0.51	
	Cotton Ginning				23.93	
	Crop Assessment				1.57	
	Other Materials				0.04	
	TOTAL HARVEST AND POST HARVEST EXPENSE				119.87	
	OPERATING OVERHEAD PICKUP USE				15.45	
	OPERATING INTEREST AT 10.0%				15.56	
	TOTAL CASH OPERATING EXPENSES				\$475.22	
	RETURNS OVER CASH OPERATING EXPENSES				(\$233.65)	

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

Table 8B. Allocations of Ownership Costs; Pima (ELS) Cotton, 1998

COUNTY: Cochise FARM: Cochise County 98 WATER SOURCE: Ks Settlement, NG TILLAGE: Conventional
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 AREA: Kansas Settlement YIELD: 206.0 Lb / Acre PREVIOUS CROP: Cotton, Upland DATE: 2/4/99

Item	-- CASH COST BASIS (\$/ACRE) --		-- TOTAL COST BASIS (\$/ACRE) --	
	Income and Costs	Net Returns	Income and Costs	Net Returns
TOTAL INCOME at \$1.03 / Lb	\$241.57		\$241.57	
TOTAL OPERATING EXPENSES	\$475.22		\$475.22	
RETURN OVER CASH OPERATING EXPENSES		(\$233.65)		(\$233.65)
CASH OVERHEAD EXPENSES				
Taxes, Housing and Insurance, Farm Machinery	9.73		9.73	
Wells and Irrigation System	12.04		12.04	
General and Office Overhead (5.0% of Total Operating Exp.)	23.76		23.76	
General Farm Maintenance (3.0% of Total Operating Exp.)	14.26		14.26	
Total Cash Overhead Expenses	59.79		59.79	
Total Cash Operating and Overhead Cost	535.01		535.01	
RETURNS OVER CASH OPER. AND OVER. EXPENSES		(\$293.44)		(\$293.44)
CAPITAL ALLOCATIONS (100% Equity)				
Capital Replacement, Machinery and Vehicles			72.30	
Wells and Irrigation System			44.84	
Interest on Equity, Machinery and Vehicles			32.97	
Wells and Irrigation System			22.86	
Total Capital Allocations			172.98	
RETURNS TO LAND, CAPITAL, MANAGEMENT AND RISK ----->		(\$293.44)		
RETURNS TO LAND, MANAGEMENT AND RISK ----->				(\$466.41)
Land Cost / Ownership (100% Equity)				
Property Taxes (\$368.00 X 16.0% X 0.144)	8.54		8.54	
Opportunity Interest on Land (100% X 6.0 X \$368.00)			22.08	
Total Land Costs	8.54		30.62	
RETURNS TO CAPITAL, MANAGEMENT AND RISK ----->		(\$301.97)		
RETURNS TO MANAGEMENT AND RISK ----->				(\$497.03)
Management Services (8% of Total Operation Expenses)			38.02	
TOTAL OWNERSHIP COST	68.33		301.40	
TOTAL COST	\$543.55		\$776.62	
RETURNS TO CAPITAL, MANAGEMENT AND RISK ----->		(\$301.97)		
RETURNS TO RISK (PROFITS) ----->				(\$535.05)
BREAK-EVEN PRICE TO COVER OPERATING COST (PER Lb)		\$2.16		\$2.16
BREAK-EVEN PRICE TO COVER OWNERSHIP COST		\$0.33		\$1.46
BREAK-EVEN PRICE TO COVER TOTAL COST		\$2.50		\$3.63

Table 8C. Variable Operating Costs; Pima (ELS) Cotton, 1998

COUNTY: Cochise FARM: Cochise County 98 WATER SOURCE: Ks Settlement, NG TILLAGE: Conventional
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 AREA: Kansas Settlement YIELD: 206.0 Lb / Acre PREVIOUS CROP: Cotton, Upland DATE: 2/4/99

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	Plow	0.360	0.400	5.33	3.28			8.60	1.0	8.60	L
2	Jan	Apply Soil Amendment					24.00	69.63	93.63	0.3	28.09	L
3	Jan	Disk	0.129	0.143	2.00	1.17			3.18	1.0	3.18	L
4	Jan	Landplane	0.225	0.250	2.97	2.05			5.02	1.0	5.02	L
5	Feb	Apply Herbicide/Ground	0.150	0.167	1.26	1.37		3.95	6.58	1.0	6.58	G
6	Mar	List	0.180	0.200	2.38	1.64			4.02	1.0	4.02	L
7	Mar	Buck Rows	0.022	0.025	0.16	0.20			0.37	2.0	0.73	G
8	Mar	Preirrigate		0.847	35.08	5.78			40.86	1.0	40.86	G
9	Apr	Disk Ends	0.023	0.025	0.35	0.20			0.56	3.0	1.67	G
10	Apr	Mulch	0.225	0.250	2.28	2.05			4.33	1.0	4.33	L
11	Apr	Plant	0.225	0.250	2.89	2.05		28.82	33.76	1.0	33.76	L
12	Apr	Remove Cap	0.150	0.167	1.07	1.37			2.44	1.0	2.44	G
13	May	Irrigate		0.424	21.05	2.89			23.94	5.0	119.70	G
14	May	Soil Fertility					3.00		3.00	1.0	3.00	G
15	May	Cultivate/Side Dress	0.300	0.333	3.93	2.73		31.18	37.84	1.0	37.84	G
16	Jun	Cultivate	0.164	0.182	1.36	1.49			2.85	1.0	2.85	G
17	Jul	Apply Fungicide/Air					4.23	5.44	9.67	1.0	9.67	G
18	Jul	Apply Insecticide/Air					4.23	13.44	17.67	0.5	8.83	G
19	Oct	Cotton, First Pick	0.900	1.000	36.64	7.80			44.44	1.0	44.44	H
20	Oct	Cotton, Make Modules	0.900	1.000	11.08	6.82		0.03	17.93	1.0	17.93	H
21	Oct	Haul, Custom 0 Mu								1.0		H
22	Nov	Cotton, Second Pick 0 Mu	0.600	0.666	24.43	5.19			29.62	0.6	17.77	H
23	Oct	Cotton, Make Modules 0	0.900	1.000	11.08	6.82		0.03	17.93	0.6	10.76	H
24	Oct	Cotton Ginning 6.1 Cs					23.93		23.93	1.0	23.93	P
25	Dec	Cotton Classing .4 Ba					0.51		0.51	1.0	0.51	M
26	Dec	Crop Assessment .4 Ba					1.57		1.57	1.0	1.57	M
27	Dec	Cut Stalks .4 Ba	0.164	0.182	1.46	1.49			2.95	1.0	2.95	P
28	Dec	Disk Residue .4 Ba	0.129	0.143	2.00	1.17			3.18	1.0	3.18	L
		Pickup Use60 Mi/Acre	2.000		15.45						15.45	
		Operating Interest at 10.0					15.56				15.56	
=====												
TOTAL CASH OPERATING EXPENSES (includes all times over):												
475.22 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.

OPERATING COST SUMMARY BY CLASS		SENSITIVITY OF THE NET REVENUES OVER TOTAL CASH EXPENSES (\$/ACRE)							
		Prices	- 25%	- 10%	Budgeted	+ 10%	+ 25%		
Land Preparation (L)	90.17	Yields	\$0.77	\$0.93	\$1.03	\$1.13	\$1.29	Break-even Price	
Growing (G)	234.17								
Harvest (H)	90.90								
Post Harvest (P)	26.88	- 25%	154.5	-327.14	-303.27	-287.36	-271.45	-247.58	2.89
Marketing (M)	2.08	- 10%	185.4	-321.25	-292.61	-273.51	-254.42	-225.77	2.51
Operating Overhead (O)	31.01	Budgeted	206.0	-317.33	-285.50	-264.28	-243.06	-211.24	2.31
		+ 10%	226.6	-313.40	-278.39	-255.05	-231.71	-196.70	2.16
Total (T)	===== \$475.22								
		Break-even Yield	1,870.65	1,033.23	795.75	647.03	505.36		

Table 8D. Resource and Cash Flow Requirements; Pima (ELS) Cotton, 1998

COUNTY: Cochise FARM: Cochise County 98 WATER SOURCE: Ks Settlement, NG TILLAGE: Conventional
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 AREA: Kansas Settlement YIELD: 206.0 Lb / Acre PREVIOUS CROP: Cotton, Upland DATE: 2/4/99

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			0.60		7.82	4.88	20.89			7.20	40.79
FEB C			0.28		3.12	2.29	1.97				7.38
MAR C	1.0	10.0	1.16		38.25	8.31	1.97				48.54
APR C			0.69		6.59	5.67	15.32	13.50			41.08
MAY C	1.0	6.0	0.81		25.49	6.03	31.18			3.00	65.70
JUN C	1.0	6.0	0.61		22.41	4.38					26.79
JUL C	2.0	12.0	0.85		42.09	5.79	12.16			6.35	66.39
AUG C	1.0	6.0	0.42		21.05	2.89					23.94
OCT C			1.42		33.76	10.44		0.02		14.36	58.57
NOV C			1.47		30.74	10.56		0.02		7.18	48.50
DEC C			0.46		8.35	3.70				4.47	16.52
Pickup Use60 Mi/Acre					15.45						15.45
Operating Interest at 10.0										15.56	15.56
Total	6.0	40.0	8.76		255.12	64.94	83.50	13.55		58.12	475.22
%					53.68	13.66	17.57	2.85		12.23	100.00

TOTAL RESOURCE REQUIREMENTS (per Acre)

Total N 105.8
 Total P 0.0
 Total K 0.0
 Total Labor 8.8
 Total Water 40.0

TOTAL ENERGY REQUIREMENTS (per Acre)

Diesel Fuel 26.9 Gal
 Unleaded Gas 6.0 Gal
 Nat Gas/Pumping 323.5 Therms
 All Direct Energy 36.8 M BTU

EQUIPMENT REQUIREMENTS (per Acre)

Cotton Picker, 2 Row	1.26 Hr	Fert. Side Dress Unit,	0.30 Hr	Landplane 12'X 45'	0.22 Hr
Lister, 5 Bottom	0.18 Hr	Module Builder	1.44 Hr	Moldboard Plow, 4-16 2	0.36 Hr
Offset Disk, 16.5'	0.32 Hr	Pickup Truck, 1/2 Ton	2.00 Hr	Planter, Drill Type, 4 Row	0.22 Hr
Power Mulcher, 4 Rw	0.22 Hr	Rolling Cultivator, 4 Rw	0.46 Hr	Rotary Stalk Cutter, 4 Row	0.16 Hr
Rowbuck, 10'	0.04 Hr	Saddle Tk Sprayer, 2 Tk 8	0.15 Hr	Section Harrow, 3 Section	0.15 Hr
Tractor, 80 PTO HP,	1.44 Hr	Tractor, 100 PTO HP,	1.42 Hr	Tractor, 125 PTO HP	1.09 Hr

MATERIALS REQUIREMENT (per Acre)

46-00-00, Urea 46	230.00 Lb	Chlorpyrifos	1.00 Pt	Gypsum	0.60 Tn
Mancozeb	2.00 Lb	Module Tarps	0.80 C	Phorate	6.66 Lb
Pima Cotton Sd + Fung	20.00 Lb	Trifluralin	1.20 Pt	Water, Pump	40.00 AI

LABOR REQUIREMENT (per Acre)

Harvest	1.40 Hr	Irrigators	2.97 Hr	Other	1.60 Hr
Tractor	2.79 Hr				

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

Table 8E. Schedule of Operations; Pima (ELS) Cotton, 1998

COUNTY: Cochise FARM: Cochise County 98 WATER SOURCE: Ks Settlement, NG TILLAGE: Conventional
 CROP: Cotton, Pima ACRES: 1.0 IRRIGATION SYSTEM: Flood Furrow SOIL: Sandy-Loam
 AREA: Kansas Settlement YIELD: 206.0 Lb / Acre PREVIOUS CROP: Cotton, Upland DATE: 2/4/99

First No.	Month	Times	Operation	Equipment/ Custom Oper		Job Rate Acres/Hr	Material Use and Cost			Service Cost \$ / Unit	Labor Type
				HP	Self-Prop./ Implement		Name	Appl. Rate	\$ / Unit		
1	Jan	1.0	Plow	125	Moldboard Plow, 4-16 2	2.50					Tractor
2	Jan	0.3	Apply Soil Amendment	CST	Grnd Apply Gypsum		Gypsum	2.00 Tn	33.00 Tn	24.00 Ac	
3	Jan	1.0	Disk	125	Offset Disk, 16.5'	7.00					Tractor
4	Jan	1.0	Landplane	125	Landplane 12'X 45'	4.00					Tractor
5	Feb	1.0	Apply Herbicide/Ground	100	Saddle Tk Sprayer, 2 Tk 8	6.00	Trifluralin	1.20 Pt	24.95 Ga		Tractor
6	Mar	1.0	List	125	Lister, 5 Bottom	5.00					Tractor
7	Mar	2.0	Buck Rows	100	Rowbuck, 10'	40.00					Tractor
8	Mar	1.0	Preirrigate			1.18	Water, Pump	10.00 AI	42.09 AF		Irrigators
9	Apr	3.0	Disk Ends	125	Offset Disk, 16.5'	40.00					Tractor
10	Apr	1.0	Mulch	100	Power Mulcher, 4 Rw	4.00					Tractor
11	Apr	1.0	Plant	100	Planter, Drill Type, 4 Row	4.00	Pima Cotton Sd + Fung Phorate	20.00 Lb 6.66 Lb	0.64 Lb 2.18 Lb		Tractor
12	Apr	1.0	Remove Cap	100	Section Harrow, 3 Section	6.00					Tractor
13	May	5.0	Irrigate			2.36	Water, Pump	6.00 AI	42.09 AF		Irrigators
14	May	1.0	Soil Fertility	CST	Soil Analysis (Surface)					3.00 Ac	
15	May	1.0	Cultivate/Side Dress	100	Rolling Cultivator, 4 Rw Fert. Side Dress Unit, 4Row	3.00	46-00-00, Urea 46	230.00 Lb	257.00 Tn		Tractor
16	Jun	1.0	Cultivate	100	Rolling Cultivator, 4 Rw	5.50					Tractor
17	Jul	1.0	Apply Fungicide/Air	CST	Air Spray, 3 Gal Mix		Mancozeb	2.00 Lb	2.58 Lb	4.23 Ac	
18	Jul	0.5	Apply Insecticide/Air	CST	Air Spray, 3 Gal Mix		Chlorpyrifos	2.00 Pt	50.95 Ga	4.23 Ac	
19	Oct	1.0	Cotton, First Pick		Cotton Picker, 2 Row	1.00					Harvest
20	Oct	1.0	Cotton, Make Modules	80	Module Builder	1.00	Module Tarps	0.50 C	0.05 CW		Other
21	Oct	1.0	Haul, Custom	CST	Haul Cotton Modules					0.00Mu	
22	Nov	0.6	Cotton, Second Pick		Cotton Picker, 2 Row	1.50					Harvest
23	Oct	0.6	Cotton, Make Modules	80	Module Builder	1.00	Module Tarps	0.50 C	0.05 CW		Other
24	Oct	1.0	Cotton Ginning	CST	Gin Pima Cotton					3.95 Cs	
25	Dec	1.0	Cotton Classing	CST	Class Cotton, HVI					1.25 Ba	
26	Dec	1.0	Crop Assessment	CST	Pima (High Elev)					3.80 Ba	
27	Dec	1.0	Cut Stalks	100	Rotary Stalk Cutter, 4 Row	5.50					Tractor
28	Dec	1.0	Disk Residue	125	Offset Disk, 16.5'	7.00					Tractor
			Pickup use 60 Mi/Ac	Pickup	Truck, 1/2 Ton	0.50					

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