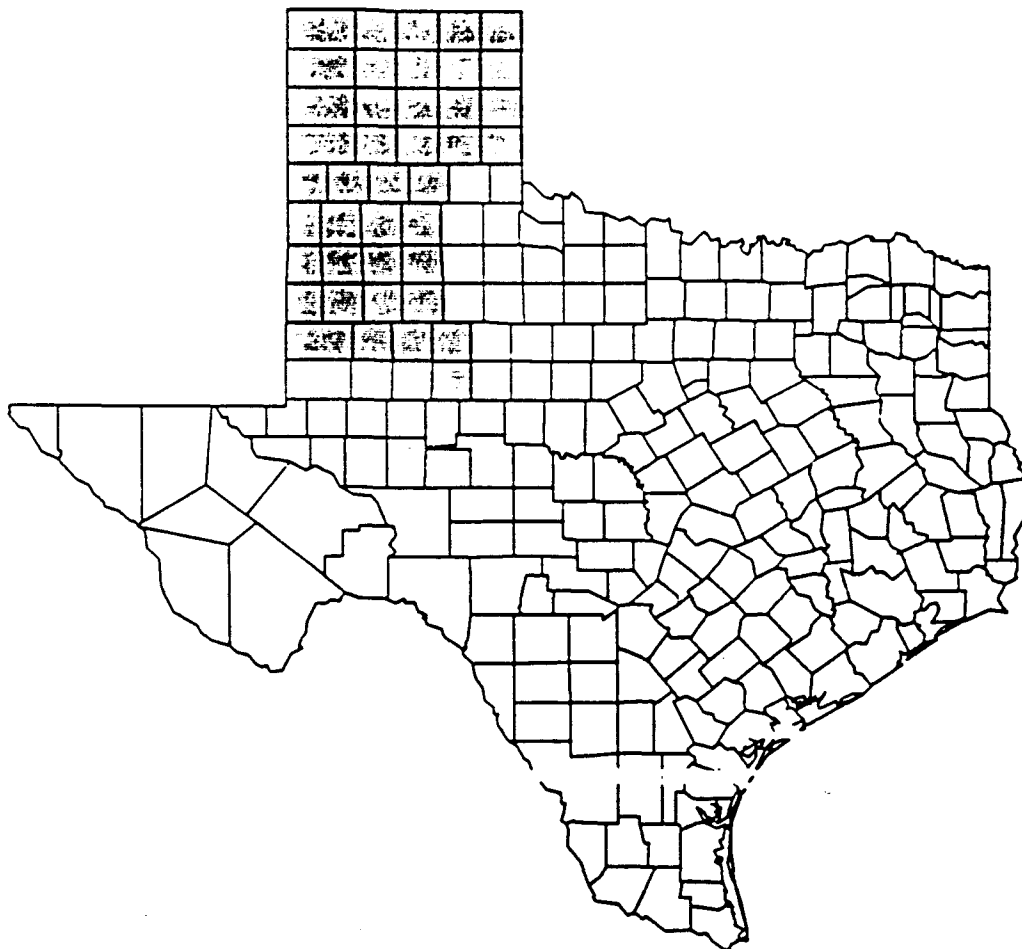


TEXAS AGRICULTURAL EXTENSION SERVICE - THE TEXAS A&M UNIVERSITY SYSTEM

Zerie L. Carpenter, Director - College Station, Texas

TEXAS CROP & LIVESTOCK ENTERPRISE BUDGETS TEXAS HIGH PLAINS

Projected for 1994



Data collected and submitted by
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Texas Crop & Livestock Enterprise Budgets Texas High Plains

Projected for 1994

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COTTON, 2 X 1, ORYLAND (HEAVIER TEXTURED SOILS)*
 Texas High Plains
 1994 Projected Costs and Returns per Acre

GROSS INCOME Description	Quantity	Unit	\$ / Unit	Total	Your Estimate
COTTON LINT	300.000	lb.	0.5000	150.00	_____
COTTONSEED	0.243	ton	90.0000	21.87	_____
DEFICIENCY PMT. COTTON	252.600	lb.	0.1500	37.89	_____
Total GROSS Income				209.76	_____
VARIABLE COST Description	Quantity	Unit	\$ / Unit	Total	Your Estimate
PREHARVEST					_____
HERBICIDIOE	1.000	acre	12.000	12.00	_____
FERTILIZER APPL.	1.000	acre	3.000	3.00	_____
FERTILIZER (P)	10.000	lb.	.250	2.50	_____
FERTILIZER (N)	20.000	lb.	.250	5.00	_____
HAIL INSURANCE	1.000	acre	10.000	10.00	_____
SEED TREATMENT	0.660	acre	8.000	5.28	_____
SEED	18.000	lb.	.460	8.28	_____
SEED	4.500	lb.	.460	2.07	_____
INSECTICIDIOE+APPL	1.000	appl	10.000	10.00	_____
INSECTICIDIOE+APPL	1.000	appl	10.000	10.00	_____
HOEING	1.000	acre	12.000	12.00	_____
SET ASIDE LAND	0.081	acre	17.900	1.44	_____
Fuel & Lube - Machinery		Acre		12.91	_____
Repairs - Machinery		Acre		3.61	_____
Labor - Machinery	3.210	Hour	7.001	22.47	_____
Total PREHARVEST				120.57	_____
HARVEST					_____
DEFOLIANT + APPL	0.500	acre	12.500	6.25	_____
STRIP & MOOULE	14.250	cwt.	1.250	17.81	_____
GINNING	14.250	cwt.	2.250	32.06	_____
Total HARVEST				56.13	_____
Interest - OC Borrowed	62.948	Ool.	0.090	5.67	_____
Interest - Positive Cash	-1.353	Ool.	0.050	-0.07	_____
Total VARIABLE COST				182.29	_____
GROSS INCOME minus VARIABLE COST				27.47	_____
FIXED COST Description	Unit	Total	Your Estimate		
SET ASIDE LAND ROWF	acre	2.56	_____		
Machinery and Equipment	Acre	43.42	_____		
Land	Acre	20.00	_____		
Total FIXED Cost		65.99	_____		
Total of ALL Cost		248.28	_____		
NET PROJECTED RETURNS		-38.52	_____		

* Yield and all costs are shown for one land acre (2/3 acre planted). Deficiency Payment Yield was reduced to reflect triple base requirements of the Farm Program.

Projections for Planning Purposes Only
Not to be Used without Updating After December 1, 1993.

Date	Stage of Production	Type of Prod.	Product Name	Number of Units	Weight per Head	Cash Non-Cash	Landlord Share	Break Even Prod.
11/20/94	HARVEST	A	COTTON LINT	300.0000	.0000	C	25.00	N
11/20/94	HARVEST	A	COTTONSEED	.2430	.0000	C	25.00	N
11/20/94	HARVEST	A	DEFICIENCY PMT. COTTON	252.6000	.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
12/10/93	PREHARVEST	M	SHREDDING	1.0000			.00
12/20/93	PREHARVEST	M	DISCING TANDEM	1.0000			.00
02/15/94	PREHARVEST	M	CHISELING	1.0000			.00
03/05/94	PREHARVEST	M	DISC & SPRAY	1.0000			.00
03/05/94	PREHARVEST	E	HERBICIDE COTTON	1.0000	C	V	.00
03/20/94	PREHARVEST	G	FERTILIZER APPL. DRY	1.0000	C	V	.00
03/20/94	PREHARVEST	E	FERTILIZER (P)	10.0000	C	V	.00
03/20/94	PREHARVEST	E	FERTILIZER (N) DRY	20.0000	C	V	.00
03/25/94	PREHARVEST	M	LISTING	1.0000			.00
03/31/94	PREHARVEST	M	PICKUP TRUCK 3/4 TON	20.0000			.00
04/15/94	PREHARVEST	M	SHAPING BEDS	1.0000			.00
05/10/94	PREHARVEST	M	ROD WEEDING	1.0000			.00
05/15/94	PREHARVEST	E	HAIL INSURANCE COTTON	1.0000	C	V	.00
05/15/94	PREHARVEST	M	PLANT AND SPRAY	1.0000			.00
05/15/94	PREHARVEST	E	SEED TREATMENT COTTON	.6600	C	V	.00
05/15/94	PREHARVEST	E	SEED COTTON	18.0000	C	V	.00
05/25/94	PREHARVEST	M	ROTARY HOE	1.0000			.00
05/30/94	PREHARVEST	M	PLANTING	.2500			.00
05/30/94	PREHARVEST	E	SEED COTTON	4.5000	C	V	.00
06/05/94	PREHARVEST	M	SAND FIGHTING	1.0000			.00
06/10/94	PREHARVEST	M	ROTARY HOE	1.0000			.00
06/15/94	PREHARVEST	M	ROTARY HOE	1.0000			.00
06/20/94	PREHARVEST	M	SAND FIGHTING	1.0000			.00
06/21/94	PREHARVEST	M	CULTIVATING 8 ROW	1.0000			.00
06/25/94	PREHARVEST	G	INSECTICIDE+APPL COTTON	1.0000	C	V	.00
07/20/94	PREHARVEST	M	CULTIVATING 8 ROW	1.0000			.00
07/25/94	PREHARVEST	G	INSECTICIDE+APPL COTTON	1.0000	C	V	.00
08/01/94	PREHARVEST	G	HOEING	1.0000	C	V	.00
08/10/94	PREHARVEST	M	SPOT SPRAYING	1.0000			.00
09/01/94	PREHARVEST	E	SET ASIDE LAND ROW	.0810	C	F	.00
09/01/94	PREHARVEST	E	SET ASIDE LAND ROW	.0810	C	V	.00
09/01/94	PREHARVEST	M	DISCING TANDEM	.2000			.00
11/10/94	HARVEST	G	DEFOLIANT + APPL COTTON	1.0000	C	V	.00
11/20/94	HARVEST	G	STRIP & HODDLE COTTON	14.2500	C	V	.00
11/25/94	HARVEST	G	GINNING COTTON	14.2500	C	V	.00
11/30/94		K	CASH-RENT COTTON	1.0000		F	.00

COTTON, 2 X 1, DRYLAND (SANDY SOILS)*
 Texas High Plains
 1994 Projected Costs and Returns per Acre

GROSS INCOME Description	Quantity	Unit	\$ / Unit	Total	Your Estimate
COTTON LINT	275.000	lb.	0.5000	137.50	_____
COTTONSEED	0.223	ton	90.0000	20.07	_____
DEFICIENCY PMT. COTTON	231.600	lb.	0.1500	34.74	_____
Total GROSS Income				192.31	_____
VARIABLE COST Description	Quantity	Unit	\$ / Unit	Total	Your Estimate
PREHARVEST					
HERBICIDE	1.000	acre	12.000	12.00	_____
FERTILIZER APPL.	1.000	acre	3.000	3.00	_____
FERTILIZER (P)	20.000	lb.	.250	5.00	_____
FERTILIZER (N)	30.000	lb.	.250	7.50	_____
HAIL INSURANCE	1.000	acre	10.000	10.00	_____
SEED TREATMENT	0.660	acre	8.000	5.28	_____
SEED	15.000	lb.	.460	6.90	_____
SEED	7.500	lb.	.460	3.45	_____
INSECTICIDE+APPL	1.000	appl	10.000	10.00	_____
HOEING	1.000	acre	12.000	12.00	_____
SET ASIDE LAND	0.081	acre	17.900	1.44	_____
Fuel & Lube - Machinery		Acre		13.54	_____
Repairs - Machinery		Acre		3.79	_____
Labor - Machinery	3.352	Hour	7.001	23.47	_____
Total PREHARVEST				117.37	_____
HARVEST					
DEFOLIANT + APPL	0.250	acre	12.500	3.12	_____
STRIP & MODULE	13.063	cwt.	1.250	16.32	_____
GINNING	13.063	cwt.	2.250	29.39	_____
Total HARVEST				48.85	_____
Interest - OC Borrowed	65.177	Dol.	0.090	5.87	_____
Interest - Positive Cash	-1.127	Dol.	0.050	-0.06	_____
Total VARIABLE COST				172.03	_____
GROSS INCOME minus VARIABLE COST				20.28	_____
FIXED COST Description	Unit	Total	Your Estimate		
SET ASIDE LAND ROWF	acre	2.56	_____		
Machinery and Equipment	Acre	45.62	_____		
Land	Acre	20.00	_____		
Total FIXED Cost		68.18	_____		
Total of ALL Cost		240.21	_____		
NET PROJECTED RETURNS		-47.90	_____		

* Yield and all costs are shown for one land acre (2/3 acre planted). Deficiency Payment Yield was reduced to reflect triple base requirements of the Farm Program.

Projections for Planning Purposes Only
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Date	Stage of Production	Type of Prod.	Product Name	Number of Units	Weight per Head	Cash Non-Cash	Landlord Share	Break Even Prod.
11/20/94	HARVEST	A	DEFICIENCY PMT. COTTON	231.6000	.0000	C	25.00	N
11/20/94	HARVEST	A	COTTONSEED	.2230	.0000	C	25.00	N
11/20/94	HARVEST	A	COTTON LINT	275.0000	.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
12/10/93	PREHARVEST	M	SHREDDING	1.0000			.00
12/20/93	PREHARVEST	M	DISCING TANDEM	1.0000			.00
01/25/94	PREHARVEST	M	CHISELING	.5000			.00
01/25/94	PREHARVEST	M	MOLDBOARD	.5000			.00
03/05/94	PREHARVEST	M	DISC & SPRAY	1.0000			.00
03/05/94	PREHARVEST	E	HERBICIDE COTTON	1.0000	C	V	.00
03/20/94	PREHARVEST	G	FERTILIZER APPL. DRY	1.0000	C	V	.00
03/20/94	PREHARVEST	E	FERTILIZER (P)	20.0000	C	V	.00
03/20/94	PREHARVEST	E	FERTILIZER (N) DRY	30.0000	C	V	.00
03/31/94	PREHARVEST	M	PICKUP TRUCK 3/4 TON	20.0000			.00
04/10/94	PREHARVEST	M	LISTING	1.0000			.00
04/25/94	PREHARVEST	M	ROD WEEDING	1.0000			.00
05/10/94	PREHARVEST	E	HAIL INSURANCE COTTOND	1.0000	C	V	.00
05/10/94	PREHARVEST	M	PLANT AND SPRAY	1.0000			.00
05/10/94	PREHARVEST	E	SEED TREATMENT COTTON	.6600	C	V	.00
05/10/94	PREHARVEST	E	SEED COTTON	15.0000	C	V	.00
05/15/94	PREHARVEST	M	ROTARY HOE	1.0000			.00
05/20/94	PREHARVEST	M	PLANTING	.5000			.00
05/20/94	PREHARVEST	E	SEED COTTON	7.5000	C	V	.00
05/25/94	PREHARVEST	M	SAND FIGHTING	1.0000			.00
05/30/94	PREHARVEST	M	ROTARY HOE	1.0000			.00
06/10/94	PREHARVEST	M	SAND FIGHTING	1.0000			.00
06/12/94	PREHARVEST	M	CULTIVATING 8 ROW	1.0000			.00
06/20/94	PREHARVEST	M	SAND FIGHTING	1.0000			.00
06/25/94	PREHARVEST	G	INSECTICIDE+APPL COTTON	1.0000	C	V	.00
06/25/94	PREHARVEST	M	CULTIVATING 8 ROW	1.0000			.00
07/15/94	PREHARVEST	M	CULTIVATING 8 ROW	1.0000			.00
08/01/94	PREHARVEST	G	HOEING	1.0000	C	V	.00
08/15/94	PREHARVEST	M	SPOT SPRAYING	1.0000			.00
09/01/94	PREHARVEST	E	SET ASIDE LAND ROWF	.0810	C	F	.00
09/01/94	PREHARVEST	E	SET ASIDE LAND ROWV	.0810	C	V	.00
09/01/94	PREHARVEST	M	DISCING TANDEM	.1500			.00
10/11/94	HARVEST	G	DEFOLIANT + APPL COTTON	.2500	C	V	.00
11/20/94	HARVEST	G	STRIP & MODULE COTTON	13.0630	C	V	.00
11/25/94	HARVEST	G	GINNING COTTON	13.0630	C	V	.00
11/30/94	HARVEST	V	CASH-RENT COTTOND	1.0000		F	.00

Information presented is prepared solely as a general guide and is not intended to recognize or predict the costs and returns from any one particular farm or ranch operation. These projections were collected and developed by staff members of the Texas Agricultural Extension Service and approved for publication.

COTTON, FURROW IRRIGATED (HEAVIER TEXTURED SOILS)
 Texas High Plains
 1994 Projected Costs and Returns per Acre

GROSS INCOME Description	Quantity	Unit	\$ / Unit	Total	Your Estimate
COTTON LINT	600.000	lb.	0.5000	300.00	_____
COTTONSEED	0.486	ton	90.0000	43.74	_____
DEFICIENCY PMT. COTTON	505.300	lb.	0.1500	75.80	_____
Total GROSS Income				419.54	_____
VARIABLE COST Description	Quantity	Unit	\$ / Unit	Total	Your Estimate
PREHARVEST					
HERBICIDE	1.000	acre	12.000	12.00	_____
FERTILIZER APPL.	1.000	acre	3.000	3.00	_____
FERTILIZER (P)	30.000	lb.	.250	7.50	_____
FERTILIZER (N)	50.000	lb.	.105	5.25	_____
FERTILIZER APPL.	1.000	acre	6.000	6.00	_____
HAIL INSURANCE	1.000	acre	15.000	15.00	_____
SEED TREATMENT	1.000	acre	8.000	8.00	_____
SEED	28.000	lb.	.460	12.88	_____
SEED	7.000	lb.	.460	3.22	_____
INSECTICIDE+APPL	0.500	appl	10.000	5.00	_____
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	_____
SET ASIDE LAND	0.111	acre	17.900	1.98	_____
Fuel & Lube - Machinery		Acre		15.65	_____
- Irrigation		Acre		21.49	_____
Repairs - Machinery		Acre		4.11	_____
- Irrigation		Acre		9.46	_____
Labor - Machinery	4.297	Hour	7.001	30.08	_____
- Irrigation	1.968	Hour	6.894	13.56	_____
Total PREHARVEST				206.19	_____
HARVEST					
DEFOLIANT + APPL	0.750	acre	12.500	9.37	_____
STRIP & MODULE	27.000	cwt.	1.250	33.75	_____
GINNING	27.000	cwt.	2.250	60.75	_____
Total HARVEST				103.88	_____
Interest - OC Borrowed	115.326	Dol.	0.090	10.38	_____
Interest - Positive Cash	-3.429	Dol.	0.050	-0.17	_____
Total VARIABLE COST				320.27	_____
GROSS INCOME minus VARIABLE COST				99.27	_____
FIXED COST Description		Unit		Total	Your Estimate
SET ASIDE LAND ROWF		acre		3.51	_____
Machinery and Equipment		acre		48.63	_____
Irrigation		acre		39.33	_____
Land		acre		40.00	_____
Total FIXED Cost				131.47	_____
Total of ALL Cost				451.74	_____
NET PROJECTED RETURNS				-32.20	_____

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Projections for Planning Purposes Only
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Date	Stage of Production	Type of Prod.	Product Name	Number of Units	Weight per Head	Cash Non-Cash	Landlord Share	Break Even Prod.
11/20/94	HARVEST	A	DEFICIENCY PMT. COTTON	505.3000	.0000	C	25.00	N
11/20/94	HARVEST	A	COTTONSEED	.4860	.0000	C	25.00	N
11/20/94	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
12/10/93	PREHARVEST	M	SHREDDING	1.0000			.00
12/20/93	PREHARVEST	M	DISCING TANDEM	1.0000			.00
01/20/94	PREHARVEST	M	CHISELING	1.0000			.00
03/01/94	PREHARVEST	M	DISC & SPRAY	1.0000			.00
03/01/94	PREHARVEST	E	HERBICIDE COTTON	1.0000	C	V	.00
03/15/94	PREHARVEST	G	FERTILIZER APPL. DRY	1.0000	C	V	.00
03/15/94	PREHARVEST	E	FERTILIZER (P)	30.0000	C	V	25.00
03/15/94	PREHARVEST	E	FERTILIZER (N) ANH3	50.0000	C	V	25.00
03/15/94	PREHARVEST	G	FERTILIZER APPL. ANH3	1.0000	C	V	.00
03/16/94	PREHARVEST	M	LISTING	1.0000			.00
03/31/94	PREHARVEST	M	PICKUP TRUCK 3/4 TON	50.0000			.00
04/10/94	PREHARVEST	M	ROD WEEDING	1.0000			.00
04/20/94	PREHARVEST	O	IRRIGATION FURROW	6.0000			.00
05/05/94	PREHARVEST	M	SHAPING BEDS	1.0000			.00
05/10/94	PREHARVEST	E	HAIL INSURANCE COTTONI	1.0000	C	V	.00
05/10/94	PREHARVEST	M	PLANT AND SPRAY	1.0000			.00
05/10/94	PREHARVEST	E	SEED TREATMENT COTTON	1.0000	C	V	.00
05/10/94	PREHARVEST	E	SEED COTTON	28.0000	C	V	.00
05/20/94	PREHARVEST	M	ROTARY HOE	1.0000			.00
05/21/94	PREHARVEST	M	PLANTING	.2500			.00
05/21/94	PREHARVEST	E	SEED COTTON	7.0000	C	V	.00
05/25/94	PREHARVEST	M	SAND FIGHTING	1.0000			.00
05/30/94	PREHARVEST	M	ROTARY HOE	1.0000			.00
06/05/94	PREHARVEST	M	CULTIVATING 8 ROW	1.0000			.00
06/10/94	PREHARVEST	O	IRRIGATION FURROW	4.0000			.00
06/15/94	PREHARVEST	G	INSECTICIDE+APPL COTTON	.5000			.00
06/25/94	PREHARVEST	M	CULTIVATING 8 ROW	1.0000			.00
06/30/94	PREHARVEST	G	INSECTICIDE+APPL COTTON	1.0000			.00
07/15/94	PREHARVEST	G	INSECTICIDE+APPL COTTON	1.0000			.00
07/20/94	PREHARVEST	O	IRRIGATION FURROW	4.0000			.00
07/30/94	PREHARVEST	M	CULTIVATING 8 ROW	1.0000			.00
08/01/94	PREHARVEST	G	HOEING	1.0000	C	V	.00
08/10/94	PREHARVEST	M	POT SPRAYING	1.0000			.00
09/01/94	PREHARVEST	E	SET ASIDE LAND ROWF	.1110	C	F	.00
09/01/94	PREHARVEST	E	SET ASIDE LAND ROWV	.1110	C	V	.00
09/01/94	PREHARVEST	M	DISCING TANDEM	.2500			.00
11/10/94	HARVEST	G	DEFOLIANT + APPL COTTON	.7500	C	V	.00
11/20/94	HARVEST	G	STRIP & MODULE COTTON	27.0000	C	V	.00
11/25/94	HARVEST	C	GINNING COTTON	27.0000	C	V	.00
11/30/94	HARVEST	K	CASH RENT COTTON	1.0000		F	.00

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COTTON, SPRINKLER IRRIGATED (SANDY SOILS)
 Texas High Plains
 1994 Projected Costs and Returns per Acre

GROSS INCOME Description	Quantity	Unit	\$ / Unit	Total	Your Estimate
COTTON LINT	550.000	lb.	0.5000	275.00	_____
COTTONSEED	0.446	ton	90.0000	40.10	_____
OEFFICIENCY PMT. COTTON	463.200	lb.	0.1500	69.48	_____
Total GROSS Income				384.58	_____
VARIABLE COST Description	Quantity	Unit	\$ / Unit	Total	Your Estimate
PREHARVEST					
HERBICIOE	1.000	acre	12.000	12.00	_____
FERTILIZER APPL.	1.000	acre	3.000	3.00	_____
FERTILIZER (P)	20.000	lb.	.250	5.00	_____
FERTILIZER (N)	40.000	lb.	.250	10.00	_____
HAIL INSURANCE	1.000	acre	15.000	15.00	_____
SEEO TREATMENT	1.000	acre	8.000	8.00	_____
SEEO	25.000	lb.	.460	11.50	_____
SEEO	12.500	lb.	.460	5.75	_____
INSECTICIOE+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	_____
SET ASIDE LAND	0.111	acre	17.900	1.98	_____
Fuel & Lube - Machinery		Acre		15.43	_____
- Irrigation		Acre		10.02	_____
Repairs - Machinery		Acre		4.16	_____
- Irrigation		Acre		2.06	_____
Labor - Machinery	3.992	Hour	7.001	27.94	_____
- Irrigation	0.384	Hour	6.964	2.67	_____
Total PREHARVEST				166.53	_____
HARVEST					
DEFOLIANT + APPL	0.750	acre	12.500	9.37	_____
STRIP & MODULE	24.750	cwt.	1.250	30.93	_____
GINNING	24.750	cwt.	2.250	55.68	_____
Total HARVEST				96.00	_____
Interest - OC Borrowed	92.357	Dol.	0.090	8.31	_____
Interest - Positive Cash	-5.214	Dol.	0.050	-0.26	_____
Total VARIABLE COST				270.58	_____
GROSS INCOME minus VARIABLE COST				113.99	_____
FIXED COST Description	Unit	Total	Your Estimate		
SET ASIDE LAND ROWF	acre	3.51	_____		
Machinery and Equipment	Acre	50.08	_____		
Irrigation	Acre	19.66	_____		
Land	Acre	40.00	_____		
Total FIXED Cost		113.25	_____		
Total of ALL Cost		383.83	_____		
NET PROJECTED RETURNS		0.74	_____		

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Projections for Planning Purposes Only
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Date	Stage of Production	Type of Prod.	Product Name	Number of Units	Weight per Head	Cash Non-Cash	Landlord Share	Break Even Prod.
11/20/94	HARVEST	A	COTTONSEED	.4455	.0000	C	25.00	N
11/20/94	HARVEST	A	DEFICIENCY PMT. COTTON	463.2000	.0000	C	25.00	N
11/20/94	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
12/10/93	PREHARVEST	M	SHREDDING	1.0000			.00
12/20/93	PREHARVEST	M	DISCING TANDEM	1.0000			.00
01/25/94	PREHARVEST	M	CHISELING	.5000			.00
01/25/94	PREHARVEST	M	MOLDBOARD	.5000			.00
03/05/94	PREHARVEST	E	HERBICIDE COTTON	1.0000	C	V	.00
03/05/94	PREHARVEST	M	DISC & SPRAY	1.0000			.00
03/20/94	PREHARVEST	G	FERTILIZER APPL. DRY	1.0000	C	V	.00
03/20/94	PREHARVEST	E	FERTILIZER (P)	20.0000	C	V	25.00
03/20/94	PREHARVEST	E	FERTILIZER (N) DRY	40.0000	C	V	25.00
03/31/94	PREHARVEST	M	PICKUP TRUCK 3/4 TON	35.0000			.00
04/10/94	PREHARVEST	M	LISTING	1.0000			.00
04/18/94	PREHARVEST	O	IRRIGATION	2.0000			.00
04/25/94	PREHARVEST	M	ROD WEEDING	1.0000			.00
05/10/94	PREHARVEST	E	HAIL INSURANCE COTTONI	1.0000	C	V	.00
05/10/94	PREHARVEST	M	PLANT AND SPRAY	1.0000			.00
05/10/94	PREHARVEST	E	SEED TREATMENT COTTON	1.0000	C	V	.00
05/10/94	PREHARVEST	E	SEED COTTON	25.0000	C	V	.00
05/15/94	PREHARVEST	M	ROTARY HOE	1.0000			.00
05/20/94	PREHARVEST	M	PLANTING	.5000			.00
05/20/94	PREHARVEST	E	SEED COTTON	12.5000	C	V	.00
05/25/94	PREHARVEST	M	SAND FIGHTING	1.0000			.00
05/30/94	PREHARVEST	M	ROTARY HOE	1.0000			.00
06/01/94	PREHARVEST	O	IRRIGATION	1.0000			.00
06/10/94	PREHARVEST	M	SAND FIGHTING	1.0000			.00
06/12/94	PREHARVEST	M	CULTIVATING 8 ROW	1.0000			.00
06/20/94	PREHARVEST	G	INSECTICIDE+APPL COTTON	1.0000			.00
06/25/94	PREHARVEST	M	CULTIVATING 8 ROW	1.0000			.00
07/10/94	PREHARVEST	O	IRRIGATION	1.0000			.00
07/12/94	PREHARVEST	G	INSECTICIDE+APPL COTTON	1.0000			.00
07/15/94	PREHARVEST	M	CULTIVATING 8 ROW	1.0000			.00
08/01/94	PREHARVEST	O	IRRIGATION	1.0000			.00
08/10/94	PREHARVEST	O	HOEING	1.0000	C	V	.00
08/14/94	PREHARVEST	O	IRRIGATION	1.0000			.00
08/15/94	PREHARVEST	M	DISCING	1.0000			.00
08/20/94	PREHARVEST	M	CULTIVATING 8 ROW	1.0000			.00
09/10/94	PREHARVEST	E	SET ASIDE LAND ROWF	.1110	C	F	.00
09/10/94	PREHARVEST	E	SET ASIDE LAND ROWF	.1110	C	V	.00
09/10/94	PREHARVEST	M	DISCING TANDEM	.2000			.00
10/15/94	HARVEST	G	DEFOLIANT + APPL COTTON	.7500	C	V	.00
11/25/94	HARVEST	G	STRIP & MODULE COTTON	24.7500	C	V	.00
11/30/94	HARVEST	G	GINNING COTTON	24.7500	C	V	.00
11/30/94		K	CASH-RENT COTTONI	1.0000		F	.00

COTTON, SPRINKLER IRRIGATED (HEAVY TEXTURED SOILS)
 Texas High Plains
 1994 Projected Costs and Returns per Acre

GROSS INCOME Description	Quantity	Unit	\$ / Unit	Total	Your Estimate
COTTON LINT	600.000	lb.	0.5000	300.00	_____
COTTONSEED	0.486	ton	90.0000	43.74	_____
DEFICIENCY PMT. COTTON	505.300	lb.	0.1500	75.80	_____
Total GROSS Income				419.54	_____
VARIABLE COST Description	Quantity	Unit	\$ / Unit	Total	Your Estimate
PREHARVEST					
HERBICIDE	1.000	acre	12.000	12.00	_____
FERTILIZER APPL.	1.000	acre	6.000	6.00	_____
FERTILIZER (P)	30.000	lb.	.250	7.50	_____
FERTILIZER (N)	50.000	lb.	.105	5.25	_____
FERTILIZER APPL.	1.000	acre	3.000	3.00	_____
HAIL INSURANCE	1.000	acre	15.000	15.00	_____
SEED TREATMENT	1.000	acre	8.000	8.00	_____
SEED	28.000	lb.	.460	12.88	_____
SEED	7.000	lb.	.460	3.22	_____
INSECTICIDE+APPL	0.500	appl	10.000	5.00	_____
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	_____
SET ASIDE LAND	0.110	acre	17.900	1.96	_____
Fuel & Lube - Machinery		Acre		15.65	_____
- Irrigation		Acre		11.69	_____
Repairs - Machinery		Acre		4.11	_____
- Irrigation		Acre		2.41	_____
Labor - Machinery	4.297	Hour	7.001	30.08	_____
- Irrigation	0.448	Hour	6.964	3.12	_____
Total PREHARVEST				178.87	_____
HARVEST					
DEFOLIANT + APPL	0.750	acre	12.500	9.37	_____
STRIP & MODULE	27.000	cwt.	1.250	33.75	_____
GINNING	27.000	cwt.	2.250	60.75	_____
Total HARVEST				103.88	_____
Interest - OC Borrowed	98.510	Dol.	0.090	8.87	_____
Interest - Positive Cash	-4.327	Dol.	0.050	-0.22	_____
Total VARIABLE COST				291.39	_____
GROSS INCOME minus VARIABLE COST				128.14	_____
FIXED COST Description	Quantity	Unit	\$ / Unit	Total	Your Estimate
SET ASIDE LAND ROWF		acre		3.48	_____
Machinery and Equipment		Acre		48.63	_____
Irrigation		Acre		22.94	_____
Land		Acre		40.00	_____
Total FIXED Cost				115.05	_____
Total of ALL Cost				406.44	_____
NET PROJECTED RETURNS				13.10	_____

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Date	Stage of Production	Type of Prod.	Product Name	Number of Units	Weight per Head	Cash Non-Cash	Landlord Share	Break Even Prod.
11/20/94	HARVEST	A	DEFICIENCY PMT. COTTON	505.3000	.0000	C	25.00	N
11/20/94	HARVEST	A	COTTONSEED	.4860	.0000	C	25.00	N
11/20/94	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
12/10/93	PREHARVEST	M	SHREDDING	1.0000			.00
12/20/93	PREHARVEST	M	DISCING TANDDEM	1.0000			.00
01/20/94	PREHARVEST	M	CHISELING	1.0000			.00
03/01/94	PREHARVEST	M	DISC & SPRAY	1.0000			.00
03/01/94	PREHARVEST	E	HERBICIDE COTTON	1.0000	C	V	.00
03/15/94	PREHARVEST	G	FERTILIZER APPL. ANH3	1.0000	C	V	.00
03/15/94	PREHARVEST	E	FERTILIZER (P)	30.0000	C	V	25.00
03/15/94	PREHARVEST	E	FERTILIZER (N) ANH3	50.0000	C	V	25.00
03/15/94	PREHARVEST	G	FERTILIZER APPL. DRY	1.0000	C	V	.00
03/16/94	PREHARVEST	M	LISTING	1.0000			.00
03/31/94	PREHARVEST	M	PICKUP TRUCK 3/4 TON	50.0000			.00
04/10/94	PREHARVEST	M	ROD WEEDING	1.0000			.00
05/01/94	PREHARVEST	O	IRRIGATION	2.0000			.00
05/05/94	PREHARVEST	M	SHAPING BEDS	1.0000			.00
05/10/94	PREHARVEST	E	HAIL INSURANCE COTTONI	1.0000	C	V	.00
05/10/94	PREHARVEST	M	PLANT AND SPRAY	1.0000			.00
05/10/94	PREHARVEST	E	SEED TREATMENT COTTON	1.0000	C	V	.00
05/10/94	PREHARVEST	E	SEED COTTON	28.0000	C	V	.00
05/20/94	PREHARVEST	M	ROTARY HOE	1.0000			.00
05/21/94	PREHARVEST	M	PLANTING	.2500			.00
05/21/94	PREHARVEST	E	SEED COTTON	7.0000	C	V	.00
05/25/94	PREHARVEST	M	SAND FIGHTING	1.0000			.00
05/30/94	PREHARVEST	M	ROTARY HOE	1.0000			.00
06/01/94	PREHARVEST	O	IRRIGATION	1.0000			.00
06/05/94	PREHARVEST	M	CULTIVATING 8 ROW	1.0000			.00
06/15/94	PREHARVEST	G	INSECTICIDE+APPL COTTON	.5000			.00
06/15/94	PREHARVEST	O	IRRIGATION	1.0000			.00
06/25/94	PREHARVEST	M	CULTIVATING 8 ROW	1.0000			.00
06/30/94	PREHARVEST	G	INSECTICIDE+APPL COTTON	1.0000			.00
07/01/94	PREHARVEST	O	IRRIGATION	1.0000			.00
07/15/94	PREHARVEST	G	INSECTICIDE+APPL COTTON	1.0000			.00
07/20/94	PREHARVEST	O	IRRIGATION	1.0000			.00
07/30/94	PREHARVEST	M	CULTIVATING 8 ROW	1.0000			.00
08/01/94	PREHARVEST	G	HOEING	1.0000	C	V	.00
08/01/94	PREHARVEST	O	IRRIGATION	1.0000			.00
08/10/94	PREHARVEST	M	SPOT SPRAYING	1.0000			.00
09/01/94	PREHARVEST	E	SET ASIDE LAND ROWF	.1100	C	F	.00
09/01/94	PREHARVEST	E	SET ASIDE LAND ROWV	.1100	C	V	.00
09/01/94	PREHARVEST	M	DISCING TANDDEM	.2500			.00
11/10/94	HARVEST	G	DEFOLIANT + APPL COTTON	.7500	C	V	.00
11/20/94	HARVEST	G	STRIP & MODULE COTTON	27.0000	C	V	.00
11/25/94	HARVEST	G	GINNING COTTON	27.0000	C	V	.00
11/30/94		K	CASH-RENT COTTONF	1.0000		F	.00