

SUMMARY OF 2008 SOUTH GEORGIA CROP ENTERPRISE ESTIMATES

Conventional Tillage

	IRRIGATED						NON-IRRIGATED					
	BR		RR		Grain		BR		RR		Grain	
	Cotton	Peanuts	Corn	Soybeans	Sorghum	Wheat	Cotton	Peanuts	Corn	Soybeans	Sorghum	Wheat
EXPECTED YIELD	1,100	3,700	185	55	100	75	700	2,700	85	30	65	55
EXPECTED PRICE	\$0.735	\$500.00	\$5.00	\$11.00	\$4.50	\$6.00	\$0.735	\$500.00	\$5.00	\$11.00	\$4.50	\$6.00
GROSS RETURN	\$809	\$925	\$925	\$605	\$450	\$450	\$515	\$675	\$425	\$330	\$293	\$330
VARIABLE COSTS												
Seed	60	92	60	35	11	41	60	92	47	35	6	27
BWEP	2.5						2.5					
Fertilizer & Lime	134	63	250	67	124	131	113	69	114	67	112	94
Chemicals	88	182	27	47	15	16	81	134	20	39	15	7
Custom Application			5						5			
Scouting	7.5						7.5					
Fuel and Lube	44	58	20	18	20	27	42	58	20	18	20	14
Repairs and Maintenance	23	34	10	10	11	13	23	34	10	10	11	7
Electricity												
Irrigation	108	68	108	68	47	7						
Labor	24	30	10	9	10	12	21	30	10	9	10	6
Insurance	15	14	15	9	12	5	15	18	10	9	8	5
Ginning & Warehousing (net after cottonseed)	12						7					
Drying and Cleaning		40	57		31	6		29	26		20	4
Other												
Interest on Operating Capital	21	22	21	11	11	10	14	19	10	8	8	7
Marketing and Fees		15						11				
TOTAL VARIABLE COSTS	\$537	\$618	\$584	\$273	\$291	\$267	\$386	\$494	\$272	\$194	\$208	\$171
RETURN ABOVE VARIABLE COST	\$272	\$307	\$341	\$332	\$159	\$183	\$129	\$181	\$153	\$136	\$84	\$159
FIXED COSTS												
Machinery and Equipment	116	113	42	42	42	45	116	113	42	42	42	28
Irrigation	90	90	90	90	90							
Buildings												
Miscellaneous Overhead	25	30	27	13	14	12	19	24	12	9	10	8
TOTAL SPECIFIED FIXED COSTS	\$231	\$233	\$159	\$145	\$146	\$57	\$135	\$137	\$54	\$50	\$52	\$36
TOTAL COST EXCL. LAND & MGT	\$768	\$851	\$743	\$417	\$437	\$324	\$521	\$631	\$326	\$245	\$260	\$206
RETURN TO LAND AND MGT	\$40	\$74	\$182	\$188	\$13	\$126	(\$6)	\$44	\$99	\$85	\$32	\$124
BREAKEVEN PRICE*	\$0.70	\$459.86	\$4.01	\$7.59	\$4.37	\$4.32	\$0.74	\$467.39	\$3.84	\$8.16	\$4.00	\$3.75
BREAKEVEN YIELD*	1045	3,403	149	38	97	54	708	2,524	65	22	58	34