

SUMMARY OF 2008 SOUTH GEORGIA CROP ENTERPRISE ESTIMATES

Strip-Tillage

	IRRIGATED					NON-IRRIGATED				
	BR Cotton	Peanuts	Corn	RR Soybeans	Grain Sorghum	BR Cotton	Peanuts	RR Corn	RR Soybeans	Grain Sorghum
EXPECTED YIELD	1,100	3,700	185	55	100	700	2,700	85	30	65
EXPECTED PRICE	\$0.735	\$500.00	\$5.00	\$11.00	\$4.50	\$0.735	\$500.00	\$5.00	\$11.00	\$4.50
GROSS RETURN	\$809	\$925	\$925	\$605	\$450	\$515	\$675	\$425	\$330	\$293
VARIABLE COSTS										
Seed	65	92	60	35	11	65	92	47	35	6
Cover Crop Seed	17	17	17	17	17	17	17	17	17	17
BWEP	2.5					2.5				
Fertilizer & Lime	134	69	250	67	124	113	69	114	67	112
Chemicals	88	196	27	47	15	82	149	20	37	15
Custom Application										
Scouting	7.5					7.5				
Fuel and Lube	38	45	18	16	18	36	45	18	16	18
Repairs and Maintenance	22	28	10	9	10	22	28	10	9	10
Electricity										
Irrigation	95	54	95	54	34					
Labor	19	24	9	8	9	18	24	9	8	9
Insurance	15	14	15	9	12	15	18	10	9	8
Ginning & Warehousing (net after cottonseed)	12					7				
Drying and Cleaning		40	57		31		29	26		20
Other										
Interest on Operating Capital	19	22	20	10	10	14	18	10	7	7
Marketing and Fees		15					11			
TOTAL VARIABLE COSTS	\$532	\$616	\$577	\$272	\$289	\$399	\$500	\$280	\$206	\$221
RETURN ABOVE VARIABLE COST	\$276	\$309	\$348	\$333	\$161	\$115	\$175	\$145	\$124	\$72
FIXED COSTS										
Machinery and Equipment	110	94	40	40	41	110	94	40	40	40
Irrigation	90	90	90	90	90					
Buildings										
Miscellaneous Overhead	19	30	28	12	14	19	24	13	9	10
TOTAL SPECIFIED FIXED COSTS	\$218	\$213	\$157	\$142	\$145	\$128	\$117	\$53	\$48	\$50
TOTAL COST EXCL. LAND & MGT	\$751	\$829	\$735	\$414	\$434	\$528	\$617	\$333	\$254	\$271
RETURN TO LAND AND MGT	\$58	\$96	\$190	\$191	\$16	(\$13)	\$58	\$92	\$76	\$22
BREAKEVEN PRICE*	\$0.68	\$448.25	\$3.97	\$7.53	\$4.34	\$0.75	\$457.26	\$3.91	\$8.47	\$4.17
BREAKEVEN YIELD*	1021	3,317	147	38	96	718	2,469	67	23	60