



CROP ENTERPRISE COST ANALYSIS 2003



The University of Georgia

COLLEGE OF AGRICULTURAL & ENVIRONMENTAL SCIENCES
COOPERATIVE EXTENSION SERVICE
DEPARTMENT OF AGRICULTURAL & APPLIED ECONOMICS

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**CROP ENTERPRISE COST ANALYSIS
SOUTH GEORGIA - 2003**

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2002 was a very difficult year for Georgia farmers. Low yields due to adverse weather and uncertainties of the new farm bill created an environment of financial stress for many of the state's crop producers. Peanuts, cotton, and tobacco were especially hard hit.

Crop prices began to turn the corner for the better in 2002 and may continue for 2003.

Financial stress of the past few crop seasons has caused producers to re-evaluate their crop choices and farm plans. Cash rent has increased dramatically and in some situations tenants find it unprofitable to continue production on that land. Marginal land is also being re-evaluated to determine its profitability. Persistent drought over the past 3-4 years in many parts of the state has made non-irrigated production especially risky.

The budgets contained in this publication are intended to serve **only as general guidelines**. The fertilizer, herbicide, insecticide, and other input costs shown are formulated from UGA recommendations and are believed to be within the range of actual producer expenses. However, these budgets represent only one combination of production practices among many that are recommended and used successfully by farmers.

The budgets are based on "normal" or average growing conditions and pest pressures. Abnormal weather, weed/grass problems, insects, and diseases would alter the estimates shown.

Producers, lenders, and other users of these budget estimates should temper these estimates with the farm's actual expenses and experiences where possible. Space is provided for this purpose. These budgets are also available on computer spreadsheets.

On the back of each budget (except tobacco and hay) is a risk or **sensitivity analysis**. This shows net returns at varying prices and yields. Most budgets also contain a detailed description of machinery and labor costs on the back page. In the short-run (in 2003), the most important number for the farmer is the **NET RETURN ABOVE VARIABLE COST**. If this number is negative, there is little or no reason to produce (but the sensitivity analysis does not consider government payments so this income must also be considered)... but some payments are received on crop bases, not production.

Input costs are highly variable. Seed, fertilizer, and chemical costs could vary as much as +/- 15 to 20% from the estimates shown.

For 2003, farmers in good financial standing should qualify for a good interest rate. In our budgets, we assume a 6% rate of interest on farm operating loans.

Prices for fertilizer materials is projected to change little from 2002. But this could change if fuel and natural gas prices increase significantly by planting time and summer.

Seed price changes will be variable. Peanut seed prices are expected to decline due to changes in the peanut program. Cotton seed prices are expected to increase. Other seed prices are expected to stay the same as last year or decline slightly.

Chemical prices have been relatively stable for several years. Prices of some chemicals will decline for 2003. **Chemical prices are highly variable** depending on dealer and quantity purchased.

Fuel price is a big unknown. Prices could increase significantly above the level used in our budget estimates.

Acknowledgments

Appreciation is expressed to the following production specialists and researchers who contributed their expertise and input on the production practices and inputs used to formulate these budget estimates: John Baldwin, John Beasley, Tim Brenneman, Steve L. Brown, Steve M. Brown, Stanley Culpepper, Glen Harris, Kerry Harrison, Bob Kemerait, Dewey Lee, J. Michael Moore, Eric Prostko, Paul Raymer, Phillip Roberts, and William Segars.

Also acknowledged, appreciation is expressed to agricultural supply dealers, company representatives, and lenders who assisted greatly by providing input price information.

COTTON, Bt/RR, CONVENTIONAL TILLAGE, NON-IRRIGATED

SOUTH GEORGIA AREA

ESTIMATED COSTS AND RETURNS ANALYSIS

EXPECTED YIELD (/ACRE): 650 Lbs. YIELD: YOUR FARM -----

VARIABLE COSTS:	Unit	No. Units	Price /Unit	Cost /Acre	Cost /Lb.	Your Farm
Seed (Including Tech Fee)	Lb.	9.00	5.65	50.85	0.078	_____
Lime	Ton	0.33	22.00	7.26	0.011	_____
Fertilizer-Custom Appl.						
Nitrogen	Lb.	70.00	0.30	21.00	0.032	_____
Phosphate (P2 O5)	Lb.	50.00	0.25	12.50	0.019	_____
Potash (K2O)	Lb.	80.00	0.15	12.00	0.018	_____
Boron	Lb.	0.50	2.50	1.25	0.002	_____
Herbicides	Acre	1.00	25.00	25.00	0.038	_____
Insecticide- In-Furrow	Lb.	3.50	3.00	10.50	0.016	_____
Insecticide- Spray	Appl.	1.00	3.89	3.89	0.006	_____
Growth Regulator	Appl.	1.00	3.50	3.50	0.005	_____
Boll Opener and Defoliant	Acre	1.00	14.00	14.00	0.022	_____
Custom Application **						
Insecticides	Appl.	0.00	4.00	0.00	0.000	_____
Herbicides	Appl.	0.00	4.00	0.00	0.000	_____
Growth Regulator	Appl.	0.00	4.00	0.00	0.000	_____
Defoliation	Appl.	0.00	4.00	0.00	0.000	_____
Scouting	Acre	1.00	7.00	7.00	0.011	_____
BWEP	Acre	1.00	3.75	3.75	0.006	_____
Machinery and Equip						
Fuel and Lube	Gal.	12.15	1.05	12.76	0.020	_____
Repairs and Maint.	Acre	1.00	26.75	26.75	0.041	_____
Custom Picking **	Acre	0.00	0.00	0.00	0.000	_____
Crop Insurance	Acre	1.00	18.00	18.00	0.028	_____
Labor	Hour	2.07	9.00	18.63	0.029	_____
Land Rent	Acre	0.00	0.00	0.00	0.000	_____
Other _____	Acre	1.00	0.00	0.00	0.000	_____
Interest ***	Dol.	248.64	4.5%	5.59	0.009	_____
Ginning and Warehousing						
Ginning	Lb.	650	0.09	58.50	0.090	_____
Warehouse and Mkting	Bale	1.30	13.70	17.81	0.027	_____
Minus Cottonseed	Ton	0.471	78.00	-36.76	-0.057	_____
Total Variable Costs				\$293.78	0.452	_____

FIXED COSTS:

Machinery: Depreciation, Taxes, Investment, & Housing						
Tractors and Hi-boy	Acre	1.00	24.13	24.13	0.037	_____
Equipment and Implements	Acre	1.00	13.47	13.47	0.021	_____
Picker	Acre	1.00	51.30	51.30	0.079	_____
General Overhead	Dol.	248.64	0.05	12.43	0.019	_____
Management	Dol.	248.64	0.05	12.43	0.019	_____
Owned Land Costs; Taxes, Cash Payment, Etc.	Acre	0.00	0.00	0.00	0.000	_____
Other _____		0.00	0.00	0.00	0.000	_____
Total Fixed Costs				\$113.76	0.175	_____

TOTAL NET COSTS AND PROFIT GOAL

Total Costs Excluding Land				\$407.55	0.627	_____
**** YOUR PROFIT GOAL ****				\$	_____ /Lb.	
\$\$ - PRICE NEEDED FOR PROFIT - \$\$				\$	_____ /Lb.	

** Assumes no sprays needed on Bt cotton for worms. Stink-bug control only. Assumes all spray applications, defoliation, and harvesting are performed with farmer owned ground equipment. If some operations are custom- owned machinery, equipment and labor cost will be lower than shown.

*** 6% annual rate of interest. Interest shown is for 9 months.

SENSITIVITY ANALYSIS

Net Return Above Variable Cost **							
Varying Yield and Price Per Lb							
	500	550	600	650	700	750	800
\$0.45	-\$60	-\$40	-\$21	-\$1	\$18	\$38	\$57
\$0.50	-\$35	-\$13	\$9	\$31	\$53	\$75	\$97
\$0.55	-\$10	\$15	\$39	\$64	\$88	\$113	\$137
\$0.60	\$15	\$42	\$69	\$96	\$123	\$150	\$177

** Excludes crop insurance indemnity if applicable. Price excludes LDP and all other government payments. Expected price plus LDP should approximate Shaded area, net return is less than full fixed costs.

Breakeven Price To Cover Variable Costs Plus Rent **							
Varying Land Rent and Yield Per Acre							
	500	550	600	650	700	750	800
\$35	\$0.64	\$0.59	\$0.54	\$0.51	\$0.47	\$0.45	\$0.42
\$40	\$0.65	\$0.60	\$0.55	\$0.51	\$0.48	\$0.45	\$0.43
\$45	\$0.66	\$0.60	\$0.56	\$0.52	\$0.49	\$0.46	\$0.43
\$50	\$0.67	\$0.61	\$0.57	\$0.53	\$0.50	\$0.47	\$0.44
\$55	\$0.68	\$0.62	\$0.58	\$0.54	\$0.50	\$0.47	\$0.45
\$60	\$0.69	\$0.63	\$0.58	\$0.54	\$0.51	\$0.48	\$0.45
\$65	\$0.70	\$0.64	\$0.59	\$0.55	\$0.52	\$0.49	\$0.46

** Shaded area, breakeven price greater than loan rate.

ESTIMATED MACHINERY, EQUIPMENT, AND LABOR COSTS PER ACRE

	Acres/Hr.	Labor		Fuel and Lube		Repairs		Fixed Costs \$/Ac		
		Hrs/Ac	Gal/Ac	\$/Ac	\$/Hr	S/Ac	Impl	Mach	Total	
Disk	10.9	0.12	0.83	\$0.88	\$10.85	\$1.00	\$1.35	\$1.47	\$2.82	
Disk - Apply Herb	9.8	0.13	0.93	\$0.98	\$11.93	\$1.22	\$1.50	\$1.63	\$3.13	
Rip and Bed	6.5	0.19	1.39	\$1.46	\$7.53	\$1.15	\$1.49	\$2.45	\$3.94	
Plant - with in-furrow Insecticide	7.1	0.18	0.86	\$0.90	\$24.20	\$3.45	\$2.18	\$1.59	\$3.77	
Early post OTT herbicide - hi-boy	30.7	0.04	0.16	\$0.17	\$21.70	\$0.71		\$2.18	\$2.18	
Apply N - sidedress application	6.5	0.19	0.93	\$0.98	\$6.76	\$1.04	\$1.58	\$1.73	\$3.31	
Layby post-dir herb - hooded sprayer	6.5	0.19	0.93	\$0.98	\$7.87	\$1.21	\$0.99	\$1.73	\$2.72	
Growth regulator - hi-boy	30.7	0.04	0.16	\$0.17	\$21.70	\$0.71		\$2.18	\$2.18	
Spray insecticide - hi-boy	30.7	0.04	0.16	\$0.17	\$21.70	\$0.71		\$2.18	\$2.18	
Defoliation - hi-boy	30.7	0.04	0.16	\$0.17	\$21.70	\$0.71		\$2.18	\$2.18	
Harvest - Picker	3.3	0.38	3.06	\$3.21	\$39.84	\$12.04		\$51.30	\$51.30	
Haul boll buggy and build module	3.3	0.38	1.83	\$1.92	\$5.95	\$1.80	\$3.27	\$3.42	\$6.69	
Mow Stalks	8.1	0.15	0.75	\$0.79	\$8.11	\$1.00	\$1.11	\$1.39	\$2.50	
TOTAL		2.07	12.15	\$12.78		\$26.75	\$13.47	\$75.43	\$88.90	

COTTON, RR, CONVENTIONAL TILLAGE, NON-IRRIGATED

SOUTH GEORGIA AREA

ESTIMATED COSTS AND RETURNS ANALYSIS

EXPECTED YIELD (/ACRE): 650 Lbs. YIELD: YOUR FARM

VARIABLE COSTS:	Unit	No. Units	Price /Unit	Cost /Acre	Cost /Lb.	Your Farm
Seed (Including Tech Fee)	Lb.	9.00	2.40	21.60	0.033	_____
Lime	Ton	0.33	22.00	7.26	0.011	_____
Fertilizer-Custom Appl.						
Nitrogen	Lb.	70.00	0.30	21.00	0.032	_____
Phosphate (P2 O5)	Lb.	50.00	0.25	12.50	0.019	_____
Potash (K2O)	Lb.	80.00	0.15	12.00	0.018	_____
Boron	Lb.	0.50	2.50	1.25	0.002	_____
Herbicides	Acre	1.00	25.00	25.00	0.038	_____
Insecticide- In-Furrow	Lb.	3.50	3.00	10.50	0.016	_____
Insecticides- Spray **	Appl.	3.00	5.55	16.65	0.026	_____
Growth Regulator	Appl.	1.00	3.50	3.50	0.005	_____
Boll Opener and Defoliant	Acre	1.00	14.00	14.00	0.022	_____
Custom Application **						
Insecticides	Appl.	0.00	4.00	0.00	0.000	_____
Herbicides	Appl.	0.00	4.00	0.00	0.000	_____
Growth Regulator	Appl.	0.00	4.00	0.00	0.000	_____
Defoliation	Appl.	0.00	4.00	0.00	0.000	_____
Scouting	Acre	1.00	7.00	7.00	0.011	_____
BWEP	Acre	1.00	3.75	3.75	0.006	_____
Machinery and Equip						
Fuel and Lube	Gal.	12.47	1.05	13.09	0.020	_____
Repairs and Maint.	Acre	1.00	28.17	28.17	0.043	_____
Custom Picking **	Acre	0.00	0.00	0.00	0.000	_____
Crop Insurance	Acre	1.00	18.00	18.00	0.028	_____
Labor	Hour	2.15	9.00	19.35	0.030	_____
Land Rent	Acre	0.00	0.00	0.00	0.000	_____
Other _____	Acre	1.00	0.00	0.00	0.000	_____
Interest ***	Dol.	234.62	4.5%	5.28	0.008	_____
Ginning and Warehousing						
Ginning	Lb.	650	0.09	58.50	0.090	_____
Warehouse and Mktng	Bale	1.30	13.70	17.81	0.027	_____
Minus Cottonseed	Ton	0.471	78.00	-36.76	-0.057	_____
Total Variable Costs				\$279.46	0.430	_____

FIXED COSTS:

Machinery: Depreciation, Taxes, Investment, & Housing						
Tractors and Hi-boy	Acre	1.00	28.49	28.49	0.044	_____
Equipment and Implements	Acre	1.00	13.47	13.47	0.021	_____
Picker	Acre	1.00	51.30	51.30	0.079	_____
General Overhead	Dol.	234.62	0.05	11.73	0.018	_____
Management	Dol.	234.62	0.05	11.73	0.018	_____
Owned Land Costs; Taxes, Cash Payment, Etc.						
Other _____	Acre	0.00	0.00	0.00	0.000	_____
Total Fixed Costs				\$116.72	0.180	_____

TOTAL NET COSTS AND PROFIT GOAL

Total Costs Excluding Land				\$396.18	0.610	_____
**** YOUR PROFIT GOAL ****				\$ _____	/Lb.	
\$\$ - PRICE NEEDED FOR PROFIT - \$\$				\$ _____	/Lb.	

** Assumes 3 insecticide applications on non-Bt cotton -- 2 pyrethroid sprays and 1 other spray. Cost shown is the average cost/spray. Budget assumes all spray applications, defoliation, and harvesting are performed with farmer owned ground equipment. If some operations are custom-owned machinery, equipment, and labor costs will be lower than shown.
 *** 6% annual rate of interest. Interest shown is for 9 months.

SENSITIVITY ANALYSIS

Varying Yield and Price Per Lb							
	500	550	600	650	700	750	800
\$0.45	-\$45	-\$26	-\$6	\$13	\$33	\$52	\$71
\$0.50	-\$20	\$2	\$24	\$46	\$68	\$89	\$111
\$0.55	\$5	\$29	\$54	\$78	\$103	\$127	\$151
\$0.60	\$30	\$57	\$84	\$111	\$138	\$164	\$191

** Excludes crop insurance indemnity if applicable. Price excludes LDP and all other government payments. Expected price plus LDP should approximate 58 cents/lb. Shaded area, net return is less than full fixed costs.

Breakeven Price To Cover Variable Costs Plus Rent **							
Varying Land Rent and Yield Per Acre							
	550	600	600	650	700	750	800
\$35	\$0.56	\$0.52	\$0.52	\$0.48	\$0.45	\$0.43	\$0.40
\$40	\$0.57	\$0.53	\$0.53	\$0.49	\$0.46	\$0.43	\$0.41
\$45	\$0.58	\$0.54	\$0.54	\$0.50	\$0.47	\$0.44	\$0.42
\$50	\$0.59	\$0.54	\$0.54	\$0.51	\$0.47	\$0.45	\$0.42
\$55	\$0.60	\$0.55	\$0.55	\$0.51	\$0.48	\$0.45	\$0.43
\$60	\$0.61	\$0.56	\$0.56	\$0.52	\$0.49	\$0.46	\$0.44
\$65	\$0.62	\$0.57	\$0.57	\$0.53	\$0.50	\$0.47	\$0.44

** Shaded area, breakeven price greater than loan rate.

ESTIMATED MACHINERY, EQUIPMENT, AND LABOR COSTS PER ACRE

	Acres/Hr.	Labor	Fuel and Lube		Repairs		Fixed Costs \$/Ac		
		Hrs/Ac	Gal/Ac	\$/Ac	\$/Hr	S/Ac	Impl	Mach	Total
Disk	10.9	0.12	0.83	\$0.88	\$10.85	\$1.00	\$1.35	\$1.47	\$2.82
Disk - Apply Herb	9.8	0.13	0.93	\$0.98	\$11.93	\$1.22	\$1.50	\$1.63	\$3.13
Rip and Bed	6.5	0.19	1.39	\$1.46	\$7.53	\$1.15	\$1.49	\$2.45	\$3.94
Plant - with in-furrow Insecticide	7.1	0.18	0.86	\$0.90	\$24.20	\$3.45	\$2.18	\$1.59	\$3.77
Early post OTT herbicide - hi-boy	30.7	0.04	0.16	\$0.17	\$21.70	\$0.71		\$2.18	\$2.18
Apply N - sidedress application	6.5	0.19	0.93	\$0.98	\$6.76	\$1.04	\$1.58	\$1.73	\$3.31
Layby post-dir herb - hooded sprayer	6.5	0.19	0.93	\$0.98	\$7.87	\$1.21	\$0.99	\$1.73	\$2.72
Growth regulator - hi-boy	30.7	0.04	0.16	\$0.17	\$21.70	\$0.71		\$2.18	\$2.18
Spray insecticide - hi-boy (3x)	30.7	0.12	0.48	\$0.51	\$21.70	\$2.13		\$6.54	\$6.54
Defoliation - hi-boy	30.7	0.04	0.16	\$0.17	\$21.70	\$0.71		\$2.18	\$2.18
Harvest - Picker	3.3	0.38	3.06	\$3.21	\$39.84	\$12.04		\$51.30	\$51.30
Haul boll buggy and build module	3.3	0.38	1.83	\$1.92	\$5.95	\$1.80	\$3.27	\$3.42	\$6.69
Mow Stalks	8.1	0.15	0.75	\$0.79	\$8.11	\$1.00	\$1.11	\$1.39	\$2.50
TOTAL		2.15	12.47	\$13.12		\$28.17	\$13.47	\$79.79	\$93.26

COTTON, Bt/RR, CONVENTIONAL TILLAGE, IRRIGATED

SOUTH GEORGIA AREA

ESTIMATED COSTS AND RETURNS ANALYSIS

EXPECTED YIELD (/ACRE):

1000 Lbs.

YIELD: YOUR FARM

VARIABLE COSTS:	Unit	No. Units	Price /Unit	Cost /Acre	Cost /Lb.	Your Farm
Seed (Including Tech Fee)	Lb.	9.00	5.65	50.85	0.051	_____
Lime	Ton	0.33	22.00	7.26	0.007	_____
Fertilizer-Custom Appl.						
Nitrogen	Lb.	90.00	0.30	27.00	0.027	_____
Phosphate (P2 O5)	Lb.	60.00	0.25	15.00	0.015	_____
Potash (K2O)	Lb.	90.00	0.15	13.50	0.014	_____
Boron	Lb.	0.50	2.50	1.25	0.001	_____
Herbicides	Acre	1.00	25.00	25.00	0.025	_____
Insecticide- In-Furrow	Lb.	3.50	3.00	10.50	0.011	_____
Insecticide- Spray	Appl.	1.00	3.89	3.89	0.004	_____
Growth Regulator	Appl.	2.00	3.50	7.00	0.007	_____
Boll Opener and Defoliant	Acre	1.00	18.00	18.00	0.018	_____
Custom Application **						
Insecticides	Appl.	0.00	4.00	0.00	0.000	_____
Herbicides	Appl.	0.00	4.00	0.00	0.000	_____
Growth Regulator	Appl.	0.00	4.00	0.00	0.000	_____
Defoliation	Appl.	0.00	4.00	0.00	0.000	_____
Scouting	Acre	1.00	7.00	7.00	0.007	_____
BWEP	Acre	1.00	3.75	3.75	0.004	_____
Machinery and Equip						
Fuel and Lube	Gal.	12.31	1.05	12.93	0.013	_____
Repairs and Maint.	Acre	1.00	27.46	27.46	0.027	_____
Custom Picking **	Acre	0.00	0.00	0.00	0.000	_____
Irrigation	Appl.	8.00	5.25	42.00	0.042	_____
Crop Insurance	Acre	1.00	19.00	19.00	0.019	_____
Labor	Hour	2.54	9.00	22.86	0.023	_____
Land Rent	Acre	0.00	0.00	0.00	0.000	_____
Other _____	Acre	1.00	0.00	0.00	0.000	_____
Interest ***	Dol.	314.25	4.5%	7.07	0.007	_____
Ginning and Warehousing						
Ginning	Lb.	1000	0.09	90.00	0.090	_____
Warehouse and Mkting	Bale	2.00	13.70	27.40	0.027	_____
Minus Cottonseed	Ton	0.725	78.00	-56.55	-0.057	_____
Total Variable Costs				\$382.17	0.382	_____

FIXED COSTS:						

Machinery: Depreciation, Taxes, Investment, & Housing						
Tractors and Hi-boy	Acre	1.00	26.31	26.31	0.026	_____
Equipment and Implements	Acre	1.00	13.47	13.47	0.013	_____
Picker	Acre	1.00	51.30	51.30	0.051	_____
Irrigation	Acre	1.00	70.00	70.00	0.070	_____
General Overhead	Dol.	314.25	0.05	15.71	0.016	_____
Management	Dol.	314.25	0.05	15.71	0.016	_____
Owned Land Costs; Taxes, Cash Payment, Etc.	Acre	0.00	0.00	0.00	0.000	_____
Other _____		0.00	0.00	0.00	0.000	_____
Total Fixed Costs				\$192.51	0.193	_____

TOTAL NET COSTS AND PROFIT GOAL						

Total Costs Excluding Land				\$574.67	0.575	_____
**** YOUR PROFIT GOAL ****				\$	_____ /Lb.	
\$\$ - PRICE NEEDED FOR PROFIT - \$\$				\$	_____ /Lb.	

** Assumes no sprays needed on Bt cotton for worms. Stink-bug control only. Assumes all spray applications, defoliation, and harvesting are performed with farmer owned ground equipment. If some operations are custom- owned machinery, equipment and labor cost will be lower than shown.
 *** 6% annual rate of interest. Interest shown is for 9 months.

SENSITIVITY ANALYSIS

Net Return Above Variable Cost **							
Varying Yield and Price Per Lb							
	850	900	950	1000	1050	1100	1150
\$0.45	\$9	\$29	\$48	\$68	\$87	\$107	\$126
\$0.50	\$52	\$74	\$96	\$118	\$140	\$162	\$184
\$0.55	\$94	\$119	\$143	\$168	\$192	\$217	\$241
\$0.60	\$137	\$164	\$191	\$218	\$245	\$272	\$299

** Excludes crop insurance indemnity if applicable. Price excludes LDP and all other government payments. Expected price plus LDP should approximate Shaded area, net return is less than full fixed costs.

Breakeven Price To Cover Variable Costs Plus Rent **							
Varying Land Rent and Yield Per Acre							
	850	900	950	1000	1050	1100	1150
\$90	\$0.54	\$0.52	\$0.49	\$0.47	\$0.45	\$0.43	\$0.42
\$100	\$0.56	\$0.53	\$0.50	\$0.48	\$0.46	\$0.44	\$0.43
\$110	\$0.57	\$0.54	\$0.51	\$0.49	\$0.47	\$0.45	\$0.44
\$120	\$0.58	\$0.55	\$0.53	\$0.50	\$0.48	\$0.46	\$0.44
\$130	\$0.59	\$0.56	\$0.54	\$0.51	\$0.49	\$0.47	\$0.45
\$140	\$0.60	\$0.57	\$0.55	\$0.52	\$0.50	\$0.48	\$0.46
\$150	\$0.62	\$0.58	\$0.56	\$0.53	\$0.51	\$0.49	\$0.47

** Shaded area, breakeven price greater than loan rate.

ESTIMATED MACHINERY, EQUIPMENT, AND LABOR COSTS PER ACRE

	Acres/Hr.	Labor		Fuel and Lube		Repairs		Fixed Costs \$/Ac		
		Hrs/Ac	Gal/Ac	\$/Ac	\$/Hr	S/Ac	Impl	Mach	Total	
Disk	10.9	0.12	0.83	\$0.88	\$10.85	\$1.00	\$1.35	\$1.47	\$2.82	
Disk - Apply Herb	9.8	0.13	0.93	\$0.98	\$11.93	\$1.22	\$1.50	\$1.63	\$3.13	
Rip and Bed	6.5	0.19	1.39	\$1.46	\$7.53	\$1.15	\$1.49	\$2.45	\$3.94	
Plant - with in-furrow Insecticide	7.1	0.18	0.86	\$0.90	\$24.20	\$3.45	\$2.18	\$1.59	\$3.77	
Early post OTT herbicide - hi-boy	30.7	0.04	0.16	\$0.17	\$21.70	\$0.71		\$2.18	\$2.18	
Apply N - sidedress application	6.5	0.19	0.93	\$0.98	\$6.76	\$1.04	\$1.58	\$1.73	\$3.31	
Layby post-dir herb - hooded sprayer	6.5	0.19	0.93	\$0.98	\$7.87	\$1.21	\$0.99	\$1.73	\$2.72	
Growth regulator - hi-boy	30.7	0.04	0.16	\$0.17	\$21.70	\$0.71		\$2.18	\$2.18	
Growth regulator - hi-boy	30.7	0.04	0.16	\$0.17	\$21.70	\$0.71		\$2.18	\$2.18	
Spray insecticide - hi-boy	30.7	0.04	0.16	\$0.17	\$21.70	\$0.71		\$2.18	\$2.18	
Defoliation - hi-boy	30.7	0.04	0.16	\$0.17	\$21.70	\$0.71		\$2.18	\$2.18	
Harvest - Picker	3.3	0.38	3.06	\$3.21	\$39.84	\$12.04		\$51.30	\$51.30	
Haul boll buggy and build module	3.3	0.59	1.83	\$1.92	\$5.95	\$1.80	\$3.27	\$3.42	\$6.69	
Mow Stalks	8.1	0.15	0.75	\$0.79	\$8.11	\$1.00	\$1.11	\$1.39	\$2.50	
TOTAL		2.32	12.31	\$12.95		\$27.46	\$13.47	\$77.61	\$91.08	
Irrigation - 8x		0.22		\$21.00		\$21.00		\$70.00	\$70.00	

COTTON, RR, CONVENTIONAL TILLAGE, IRRIGATED

SOUTH GEORGIA AREA

ESTIMATED COSTS AND RETURNS ANALYSIS

EXPECTED YIELD (/ACRE): 900 Lbs. YIELD: YOUR FARM

VARIABLE COSTS:	Unit	No. Units	Price /Unit	Cost /Acre	Cost /Lb.	Your Farm
Seed (Including Tech Fee)	Lb.	9.00	2.40	21.60	0.024	_____
Lime	Ton	0.33	22.00	7.26	0.008	_____
Fertilizer-Custom Appl.						
Nitrogen	Lb.	90.00	0.30	27.00	0.030	_____
Phosphate (P2 O5)	Lb.	60.00	0.25	15.00	0.017	_____
Potash (K2O)	Lb.	90.00	0.15	13.50	0.015	_____
Boron	Lb.	0.50	2.50	1.25	0.001	_____
Herbicides	Acre	1.00	25.00	25.00	0.028	_____
Insecticide- In-Furrow	Lb.	3.50	3.00	10.50	0.012	_____
Insecticides- Spray **	Appl.	3.00	5.55	16.65	0.019	_____
Growth Regulator	Appl.	2.00	3.50	7.00	0.008	_____
Boll Opener and Defoliant	Acre	1.00	18.00	18.00	0.020	_____
Custom Application **						
Insecticides	Appl.	0.00	4.00	0.00	0.000	_____
Herbicides	Appl.	0.00	4.00	0.00	0.000	_____
Growth Regulator	Appl.	0.00	4.00	0.00	0.000	_____
Defoliation	Appl.	0.00	4.00	0.00	0.000	_____
Scouting	Acre	1.00	7.00	7.00	0.008	_____
BWEP	Acre	1.00	3.75	3.75	0.004	_____
Machinery and Equip						
Fuel and Lube	Gal.	12.70	1.05	13.34	0.015	_____
Repairs and Maint.	Acre	1.00	28.25	28.25	0.032	_____
Custom Picking **	Acre	0.00	0.00	0.00	0.000	_____
Irrigation	Appl.	8.00	5.25	42.00	0.047	_____
Crop Insurance	Acre	1.00	19.00	19.00	0.021	_____
Labor	Hour	2.56	9.00	23.04	0.026	_____
Land Rent	Acre	0.00	0.00	0.00	0.000	_____
Other _____	Acre	1.00	0.00	0.00	0.000	_____
Interest ***	Dol.	299.14	4.5%	6.73	0.007	_____
Ginning and Warehousing						
Ginning	Lb.	900	0.09	81.00	0.090	_____
Warehouse and Mkting	Bale	1.80	13.70	24.66	0.027	_____
Minus Cottonseed	Ton	0.653	78.00	-50.90	-0.057	_____
Total Variable Costs				\$360.63	0.401	_____

FIXED COSTS:

Machinery: Depreciation, Taxes, Investment, & Housing						
Tractors and Hi-boy	Acre	1.00	30.67	30.67	0.034	_____
Equipment and Implements	Acre	1.00	13.47	13.47	0.015	_____
Picker	Acre	1.00	51.30	51.30	0.057	_____
Irrigation	Acre	1.00	70.00	70.00	0.078	_____
General Overhead	Dol.	299.14	0.05	14.96	0.017	_____
Management	Dol.	299.14	0.05	14.96	0.017	_____
Owned Land Costs; Taxes, Cash Payment, Etc.	Acre	0.00	0.00	0.00	0.000	_____
Other _____		0.00	0.00	0.00	0.000	_____
Total Fixed Costs				\$195.35	0.217	_____

TOTAL NET COSTS AND PROFIT GOAL

Total Costs Excluding Land				\$555.98	0.618	_____
**** YOUR PROFIT GOAL ****				\$	_____ /Lb.	
\$\$ - PRICE NEEDED FOR PROFIT - \$\$				\$	_____ /Lb.	

** Assumes 3 insecticide applications on non-Bt cotton -- 2 pyrethroid sprays and 1 other spray. Cost shown is the average cost/spray. Budget assumes all spray applications, defoliation, and harvesting are performed with farmer owned ground equipment. If some operations are custom-owned machinery, equipment, and labor costs will be lower than shown.

*** 6% annual rate of interest. Interest shown is for 9 months.

SENSITIVITY ANALYSIS

Net Return Above Variable Cost **							
Varying Yield and Price Per Lb							
	750	800	850	900	950	1000	1050
\$0.45	-\$15	\$5	\$24	\$44	\$63	\$83	\$102
\$0.50	\$23	\$45	\$67	\$89	\$111	\$133	\$155
\$0.55	\$60	\$85	\$109	\$134	\$158	\$183	\$207
\$0.60	\$98	\$125	\$152	\$179	\$206	\$233	\$260

** Excludes crop insurance indemnity if applicable. Price excludes LDP and all other government payments. Expected price plus LDP should approximate 58 cents/lb. Shaded area, net return is less than full fixed costs.

Breakeven Price To Cover Variable Costs Plus Rent **							
Varying Land Rent and Yield Per Acre							
	750	800	850	900	950	1000	1050
\$90	\$0.59	\$0.56	\$0.53	\$0.50	\$0.48	\$0.46	\$0.44
\$100	\$0.60	\$0.57	\$0.54	\$0.51	\$0.49	\$0.47	\$0.45
\$110	\$0.62	\$0.58	\$0.55	\$0.52	\$0.50	\$0.48	\$0.46
\$120	\$0.63	\$0.59	\$0.56	\$0.53	\$0.51	\$0.49	\$0.47
\$130	\$0.64	\$0.61	\$0.57	\$0.55	\$0.52	\$0.50	\$0.48
\$140	\$0.66	\$0.62	\$0.59	\$0.56	\$0.53	\$0.51	\$0.49
\$150	\$0.67	\$0.63	\$0.60	\$0.57	\$0.54	\$0.52	\$0.50

** Shaded area, breakeven price greater than loan rate.

ESTIMATED MACHINERY, EQUIPMENT, AND LABOR COSTS PER ACRE

	Acres/Hr.	Labor	Fuel and Lube		Repairs		Fixed Costs \$/Ac		
		Hrs/Ac	Gal/Ac	\$/Ac	\$/Hr	S/Ac	Impl	Mach	Total
Disk	10.9	0.12	0.83	\$0.88	\$10.85	\$1.00	\$1.35	\$1.47	\$2.82
Disk - Apply Herb	9.8	0.13	0.93	\$0.98	\$11.93	\$1.22	\$1.50	\$1.63	\$3.13
Rip and Bed	6.5	0.19	1.39	\$1.46	\$7.53	\$1.15	\$1.49	\$2.45	\$3.94
Plant - with in-furrow Insecticide	7.1	0.18	0.86	\$0.90	\$24.20	\$3.45	\$2.18	\$1.59	\$3.77
Early post OTT herbicide - hi-boy	30.7	0.04	0.16	\$0.17	\$21.70	\$0.71		\$2.18	\$2.18
Apply N - sidedress application	6.5	0.19	0.93	\$0.98	\$6.76	\$1.04	\$1.58	\$1.73	\$3.31
Layby post-dir herb - hooded sprayer	6.5	0.19	0.93	\$0.98	\$7.87	\$1.21	\$0.99	\$1.73	\$2.72
Growth regulator - hi-boy (2x)	30.7	0.08	0.32	\$0.34	\$21.70	\$1.42		\$4.36	\$4.36
Spray insecticide - hi-boy (3x)	30.7	0.12	0.48	\$0.51	\$21.70	\$2.13		\$6.54	\$6.54
Defoliation - hi-boy	30.7	0.04	0.16	\$0.17	\$21.70	\$0.71		\$2.18	\$2.18
Harvest - Picker	3.3	0.38	3.06	\$3.21	\$39.84	\$12.04		\$51.30	\$51.30
Haul boll buggy and build module	3.3	0.53	1.83	\$1.92	\$5.95	\$1.80	\$3.27	\$3.42	\$6.69
Mow Stalks	8.1	0.15	0.75	\$0.79	\$8.11	\$1.00	\$1.11	\$1.39	\$2.50
TOTAL		2.34	12.63	\$13.29		\$28.88	\$13.47	\$81.97	\$95.44
Irrigation - 8x				\$21.00		\$21.00		\$70.00	\$70.00

PEANUTS, DRYLAND
SOUTH GEORGIA AREA

ESTIMATED COSTS AND RETURNS ANALYSIS

EXPECTED YIELD (/ACRE): 1.25 Tons YIELD: YOUR FARM

VARIABLE COSTS:	Unit	No. Units	/Unit	Cost /Acre	Cost /Ton	Your Farm
Seed	Lb.	100.00	0.60	60.00	48.00	_____
Lime/Gypsum	Ton	0.50	57.00	28.50	22.80	_____
Inoculant	Lb.	5.00	1.00	5.00	4.00	_____
Fertilizer-Custom Appl.						
Phosphate (P2 O5)	Lb.	20.00	0.25	5.00	4.00	_____
Potash (K2O)	Lb.	40.00	0.15	6.00	4.80	_____
Boron	Lb.	0.50	2.50	1.25	1.00	_____
Herbicides	Acre	1.00	25.00	25.00	20.00	_____
Insecticides	Acre	1.00	30.00	30.00	24.00	_____
Fungicides	Acre	1.00	70.00	70.00	56.00	_____
Nematicide **	Acre	0.00	60.00	0.00	0.00	_____
Machinery: Preharvest						
Fuel	Gal.	8.70	1.05	9.14	7.31	_____
Repairs and Maint.	Acre	1.00	20.90	20.90	16.72	_____
Machinery: Harvest						
Fuel	Gal.	5.90	1.05	6.20	4.96	_____
Repairs and Maint.	Acre	1.00	21.58	21.58	17.26	_____
Labor	Hour	5.09	9.00	45.81	36.65	_____
Crop Insurance	Dol.	1.00	15.00	15.00	12.00	_____
Interest on						
Operating Capital	Dol.	\$349.37	0.06	10.48	8.38	_____
Cleaning	Ton	0.63	10.00	6.25	5.00	_____
Drying	Ton	0.63	21.00	13.13	10.50	_____
GPC & GPPA	Ton	1.25	3.00	3.75	3.00	_____
NPB	Dol.	0.01	443.75	4.44	3.55	_____
Total Variable Costs				\$387.41	\$309.93	_____
FIXED COSTS:						
Machinery: Depreciation, Taxes						
Investment, & Housing						
Preharvest	Acre	1.00	52.76	52.76	42.21	_____
Harvest	Acre	1.00	79.70	79.70	63.76	_____
General Overhead	Dol.	\$387.41	0.05	19.37	15.50	_____
Management	Dol.	\$387.41	0.05	19.37	15.50	_____
Owned Land Costs; Taxes,						
Cash Payment, Etc.	Acre	0.00	0.00	0.00	0.00	_____
Other _____		0.00	0.00	0.00	0.00	_____
Total Fixed Costs				\$171.20	\$136.96	_____
TOTAL COSTS AND PROFIT GOAL						
Total Costs Excluding Land				\$558.61	\$446.89	_____
**** YOUR PROFIT GOAL ****				\$ _____	/Ton	
\$\$ - PRICE NEEDED FOR PROFIT - \$\$				\$ _____	/Ton	

** If an in-row fungicide is needed, the costs would be \$60.00 per acre.

A nematicide (where needed) = \$60.00 per acre.

NOTE: Fungicide, Herbicide, & Insecticide costs can be significantly different from the estimate used here. Check with your local County Extension Office for current pesticide recommendations.

SENSITIVITY ANALYSIS OF DRYLAND PEANUTS

NET RETURN ABOVE VARIABLE COSTS PER ACRE						
Varying Prices (\$/Ton) and Yields (Lbs.)						
	2000	2250	2500	2750	3000	3250
\$325	-\$57	-\$19	\$19	\$57	\$95	\$132
\$350	-\$32	\$9	\$50	\$91	\$132	\$173
\$375	-\$7	\$37	\$81	\$125	\$170	\$214
\$400	\$18	\$65	\$113	\$160	\$207	\$254
\$425	\$43	\$93	\$144	\$194	\$245	\$295

ESTIMATED LABOR AND MACHINERY COSTS PER ACRE
PEANUTS, DRYLAND

Operation	Acres Per Hour	Number Times Over	Labor Use (Hr.)	Fuel Use (Gal.)	Machinery Repairs (Dol.)	Fixed Costs (Dol.)
PREHARVEST OPERATIONS:						
Plow	2.50	1.00	0.48	1.40	4.39	16.32
Disk	6.00	2.00	0.40	2.00	3.85	7.88
Disk & Appl. Herb.	6.00	1.00	0.20	0.70	2.07	6.87
Field Cultivator	8.00	1.00	0.15	2.00	1.74	6.00
Plant	6.00	1.00	0.20	0.50	2.30	8.60
Cultivate	6.00	1.00	0.20	0.50	0.76	3.26
Spray-Tractor Mounted	8.00	8.00	1.20	1.60	5.80	3.83
Total Preharvest Fuel, Repairs, Fixed Costs & Labor			2.83	8.70	20.90	52.76
HARVEST OPERATIONS:						
Combine Peanuts	1.10	1.00	1.09	3.30	14.89	53.05
Dig Peanuts	2.50	1.00	0.48	1.00	4.94	18.77
Haul Peanuts	1.75	1.00	0.69	1.60	1.75	7.89
Total Harvest Fuel, Repairs, Fixed Costs & Labor			2.26	5.90	21.58	79.70

PEANUTS, IRRIGATED
SOUTH GEORGIA AREA
ESTIMATED COSTS AND RETURNS ANALYSIS

EXPECTED YIELD (/ACRE): 1.75 Tons YIELD: YOUR FARM

VARIABLE COSTS:	Unit	No. Units	/Unit	Cost /Acre	Cost /Ton	Your Farm
Seed	Lb.	100.00	0.60	60.00	34.29	_____
Lime/Gypsum	Ton	0.50	57.00	28.50	16.29	_____
Inoculant	Lb.	6.00	1.00	6.00	3.43	_____
Fertilizer:-Custom Appl.						
Phosphate (P2 O5)	Lb.	20.00	0.25	5.00	2.86	_____
Potash (K2O)	Lb.	40.00	0.15	6.00	3.43	_____
Boron	Lb.	0.50	2.50	1.25	0.71	_____
Herbicides	Acre	1.00	35.00	35.00	20.00	_____
Insecticides	Acre	1.00	32.00	32.00	18.29	_____
Fungicides	Acre	1.00	85.00	85.00	48.57	_____
Nematicide	Acre	0.00	60.00	0.00	0.00	_____
Machinery: Preharvest						
Fuel	Gal.	8.70	1.05	9.14	5.22	_____
Repairs and Maint.	Acre	1.00	20.88	20.88	11.93	_____
Machinery: Harvest						
Fuel	Gal.	6.30	1.05	6.62	3.78	_____
Repairs and Maint.	Acre	1.00	26.23	26.23	14.99	_____
Labor	Hour	5.52	9.00	49.68	28.39	_____
Crop Insurance	Dol.	1.00	15.00	15.00	8.57	_____
Irrigation	Appl.	5.00	5.25	26.25	15.00	_____
Interest on Operating Capital	Dol.	\$412.54	0.06	12.38	7.07	_____
Cleaning	Ton	0.88	10.00	8.75	5.00	_____
Drying	Ton	0.88	21.00	18.38	10.50	_____
GPC & GPPA	Ton	1.85	3.00	5.55	3.17	_____
NPB	Dol.	0.01	621.25	6.21	3.55	_____
Total Variable Costs				\$463.80	\$265.03	_____
FIXED COSTS:						
Machinery: Depreciation, Taxes Investment, & Housing						
Preharvest	Acre	1.00	52.70	52.70	30.11	_____
Harvest	Acre	1.00	96.50	96.50	55.14	_____
Irrigation	Acre	1.00	70.00	70.00	40.00	_____
General Overhead	Dol.	\$463.80	0.05	23.19	13.25	_____
Management	Dol.	\$463.80	0.05	23.19	13.25	_____
Owned Land Costs; Taxes, Cash Payment, Etc.	Acre	0.00	0.00	0.00	0.00	_____
Other		0.00	0.00	0.00	0.00	_____
Total Fixed Costs				\$265.58	\$151.76	_____
TOTAL COSTS AND PROFIT GOAL						
Total Costs Excluding Land				\$729.38	\$416.79	_____
**** YOUR PROFIT GOAL ****				\$	_____ /Ton	
\$\$ - PRICE NEEDED FOR PROFIT - \$\$				\$	_____ /Ton	

SENSITIVITY ANALYSIS OF IRRIGATED PEANUTS

NET RETURN ABOVE VARIABLE COSTS PER ACRE						
Varying Prices (\$/Ton) and Yields (Lbs.)						
	3000	3250	3500	3750	4000	4250
\$325	\$29	\$67	\$105	\$143	\$181	\$218
\$350	\$67	\$108	\$149	\$190	\$231	\$272
\$375	\$104	\$148	\$192	\$237	\$281	\$325
\$400	\$142	\$189	\$236	\$283	\$331	\$378
\$425	\$179	\$230	\$280	\$330	\$381	\$431

ESTIMATED LABOR AND MACHINERY COSTS PER ACRE
PEANUTS, IRRIGATED

Operation	Acres Per Hour	Number Times Over	Labor Use (Hr.)	Fuel Use (Gal.)	Machinery Repairs (Dol.)	Fixed Costs (Dol.)
PREHARVEST OPERATIONS:						
Plow	2.50	1.00	0.48	1.40	4.39	16.32
Disk	6.00	2.00	0.40	2.00	3.85	7.88
Disk & Appl. Herb.	6.00	1.00	0.20	0.70	2.08	6.92
Field Cultivator	8.00	1.00	0.15	2.00	1.70	5.89
Plant	6.00	1.00	0.20	0.50	2.30	8.60
Cultivate	6.00	1.00	0.20	0.50	0.76	3.26
Spray-Tractor Mounted	8.00	8.00	1.20	1.60	5.80	3.83
Total Preharvest Fuel, Repairs, Fixed Costs & Labor			2.83	8.70	20.88	52.70
HARVEST OPERATIONS:						
Combine Peanuts	0.85	1.00	1.41	3.50	19.27	68.65
Dig Peanuts	2.50	1.00	0.48	1.00	4.94	18.77
Haul Peanuts	1.50	1.00	0.80	1.80	2.03	9.08
Total Harvest Fuel, Repairs, Fixed Costs & Labor			2.69	6.30	26.23	96.50

FLUE-CURED TOBACCO - HAND HARVEST - BULK BARN
SOUTH GEORGIA AREA

ESTIMATED COSTS AND RETURNS ANALYSIS

EXPECTED YIELD (/ACRE): 2200 Lbs.

YIELD: YOUR FARM

VARIABLE COSTS:	Unit	No. Units	Price /Unit	Cost /Acre	Cost /Lb.	Your Farm
PREHARVEST						
Quota Rent	Lb.	0.00	\$0.00	\$0.00	\$0.00	_____
Plants	Thou.	7.00	\$19.00	\$133.00	\$0.06	_____
Lime	Ton	0.33	24.00	7.92	0.00	_____
Fertilizer						
6-6-18 or Equiv.	Cwt.	6.50	9.00	58.50	0.03	_____
15-0-14 or Equiv.	Cwt.	1.50	10.00	15.00	0.01	_____
Nematicide	Acre	1.00	83.00	83.00	0.04	_____
Fungicide	Acre	1.00	39.00	39.00	0.02	_____
Herbicides						
Insecticides	Acre	1.00	28.00	28.00	0.01	_____
Soil	Gal.	0.50	42.00	21.00	0.01	_____
Foliar	Appl.	5.00	9.50	47.50	0.02	_____
Sucker Control						
Contact	Gal.	6.00	12.00	72.00	0.03	_____
MH	Gal.	1.00	17.00	17.00	0.01	_____
Prime +	Gal.	0.50	53.00	26.50	0.01	_____
Insurance	Dol.	2000	0.07	140.00	0.06	_____
Machinery						
Fuel	Gal.	14.10	1.05	14.81	0.01	_____
Repairs and Maint.	Acre	1.00	36.00	36.00	0.02	_____
Irrigation	Appl.	4.00	6.50	26.00	0.01	_____
Electric Meter Charge	Month	12.00	2.00	24.00	0.01	_____
Labor	Hour	23.83	9.00	214.47	0.10	_____
Other _____		0.00	0.00	0.00	0.00	_____
Interest on						
Operating Capital	Dol.	\$1,003.70	0.06	30.11	0.01	_____
Total Preharvest Variable Costs				\$1,033.81	\$0.47	_____
HARVEST						
Curing Fuel - Diesel**	Gal.	230.00	\$1.05	\$241.50	\$0.11	_____
Electricity	Kwh	950.00	0.11	104.50	0.05	_____
Marketing	Dol.	\$3,740.00	0.01	37.40	0.02	_____
Grading Fee	Lb.	2200.00	0.00	0.00	0.00	_____
No Net Cost Assessment	Lb.	2200.00	0.03	55.00	0.03	_____
Bud. Recon. Act Assess.	Lb.	2200.00	0.0078	17.16	0.01	_____
Machinery - Incl. Haul.						
Fuel - Diesel	Gal.	18.00	1.05	18.90	0.01	_____
Gasoline	Gal.	5.00	1.00	5.00	0.00	_____
Repairs & Maint.	Acre	1.00	66.60	66.60	0.03	_____
Labor	Hr.	85.00	9.00	765.00	0.35	_____
Other _____		0.00	0.00	0.00	0.00	_____
Total Harvest Variable Costs				\$1,311.06	\$0.60	_____
TOTAL ALL VARIABLE COSTS				\$2,344.87	\$1.07	_____

Footnotes Located At Bottom Of Next Page.
A&AE 1/2003

FLUE-CURED TOBACCO, HAND HARVEST, CONTINUED

FIXED COSTS:

PREHARVEST

Machinery: Depreciation, Taxes, Investment, & Housing						
	Acre	1.00	\$92.63	\$92.63	\$0.04	_____
Irrigation	Acre	1.00	60.00	60.00	0.03	_____
Owned Land Costs; Taxes, Cash Payment, Etc.						
	Acre	0.00	0.00	0.00	0.00	_____
Other_____		0.00	0.00	0.00	0.00	_____
Total Preharvest Fixed Costs				\$152.63	\$0.07	_____

HARVEST

Curing Barn	Acre	1.00	\$300.00	\$300.00	\$0.14	_____
Machinery: Depreciation, Taxes, Investment, & Housing						
	Acre	1.00	81.60	81.60	0.04	_____
General Overhead	Dol.	2344.87	0.05	117.24	0.05	_____
Management	Dol.	2344.87	0.05	117.24	0.05	_____
Other_____		0.00	0.00	0.00	0.00	_____
Total Harvest Fixed Costs				\$616.09	\$0.28	_____

TOTAL ALL FIXED COSTS \$768.72 \$0.35 _____

TOTAL COSTS AND PROFIT GOAL

Total Costs Excluding Land and Quota \$3,113.58 \$1.42 _____

**** YOUR PROFIT GOAL **** \$ _____ Lb.

\$\$ - PRICE NEEDED FOR PROFIT - \$\$ \$ _____ Lb.

** If LP Gas Is Used For Curing, Substitute Fuel Costs For 360
Gallons Of LP Instead Of Diesel Fuel Cost Estimate.

This assessment was mandated by the Budget Reconciliation Act of 1990.

FLUE-CURED TOBACCO - MACHINE HARVEST - BULK BARN

SOUTH GEORGIA AREA

ESTIMATED COSTS AND RETURNS ANALYSIS

EXPECTED YIELD (/ACRE): 2200 Lbs. YIELD: YOUR FARM

VARIABLE COSTS:	Unit	No. Units	Price /Unit	Cost /Acre	Cost /Lb.	Your Farm
PREHARVEST						
Quota Rent	Lb.	0.00	\$0.00	\$0.00	\$0.00	_____
Plants	Thou.	7.00	\$19.00	\$133.00	\$0.06	_____
Lime	Ton	0.33	24.00	7.92	0.00	_____
Fertilizer						
6-6-18 or Equiv.	Cwt.	6.50	9.00	58.50	0.03	_____
15-0-14 or Equiv.	Cwt.	1.50	10.00	15.00	0.01	_____
Nematicide	Acre	1.00	83.00	83.00	0.04	_____
Fungicide	Acre	1.00	39.00	39.00	0.02	_____
Herbicides						
Insecticides	Acre	1.00	28.00	28.00	0.01	_____
Soil	Gal.	0.50	42.00	21.00	0.01	_____
Foliar	Appl.	5.00	9.50	47.50	0.02	_____
Sucker Control						
Contact	Gal.	6.00	12.00	72.00	0.03	_____
MH	Gal.	1.00	17.00	17.00	0.01	_____
Prime +	Gal.	0.50	53.00	26.50	0.01	_____
Insurance	Dol.	2000	0.07	140.00	0.06	_____
Machinery						
Fuel	Gal.	14.10	1.05	14.81	0.01	_____
Repairs and Maint.	Acre	1.00	36.06	36.06	0.02	_____
Irrigation	Appl.	4.00	6.50	26.00	0.01	_____
Electric Meter Charge	Month	12.00	2.00	24.00	0.01	_____
Labor	Hour	23.83	9.00	214.47	0.10	_____
Other _____		0.00	0.00	0.00	0.00	_____
Interest on						
Operating Capital	Dol.	\$1,003.76	0.06	30.11	0.01	_____
Total Preharvest Variable Costs				\$1,033.87	\$0.47	_____
HARVEST						
Curing Fuel - Diesel**	Gal.	230.00	\$1.05	\$241.50	\$0.11	_____
Electricity	Kwh	950.00	0.11	104.50	0.05	_____
Marketing	Dol.	3740.00	0.00	0.00	0.00	_____
Grading Fee	Lb.	2200.00	0.00	0.00	0.00	_____
No Net Cost Assessment	Lb.	2200.00	0.03	55.00	0.03	_____
Bud. Recon. Act Assess.	Lb.	2200.00	0.0078	17.16	0.01	_____
Machinery - Incl. Haul.						
Fuel - Diesel	Gal.	21.50	1.05	22.58	0.01	_____
Gasoline	Gal.	5.00	1.00	5.00	0.00	_____
Repairs & Maint.	Acre	1.00	110.05	110.05	0.05	_____
Labor	Hr.	51.00	9.00	459.00	0.21	_____
Other _____		0.00	0.00	0.00	0.00	_____
Total Harvest Variable Costs				\$1,014.79	\$0.46	_____
TOTAL ALL VARIABLE COSTS				\$2,048.65	\$0.93	_____

Footnotes Located At Bottom Of Next Page.

FLUE-CURED TOBACCO, MACHINE HARVEST, CONTINUED

FIXED COSTS:

PREHARVEST

Machinery: Depreciation, Taxes, Investment, & Housing						
	Acre	1.00	\$92.87	\$92.87	\$0.04	_____
Irrigation	Acre	1.00	70.00	70.00	0.03	_____
Owned Land Costs; Taxes, Cash Payment, Etc.						
	Acre	0.00	0.00	0.00	0.00	_____
Other	_____	0.00	0.00	0.00	0.00	_____
Total Preharvest Fixed Costs				\$162.87	\$0.07	_____

HARVEST

Curing Barn	Acre	1.00	\$300.00	\$300.00	\$0.14	_____
Machinery: Depreciation, Taxes, Investment, & Housing						
	Acre	1.00	177.00	177.00	0.08	_____
General Overhead	Dol.	2048.65	0.05	102.43	0.05	_____
Management	Dol.	2048.65	0.05	102.43	0.05	_____
Other	_____	0.00	0.00	0.00	0.00	_____
Total Harvest Fixed Costs				\$681.87	\$0.31	_____

TOTAL ALL FIXED COSTS \$844.74 \$0.38

TOTAL COSTS AND PROFIT GOAL

Total Costs Excluding Land and Quota	\$2,893.39	\$1.32	_____
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**** YOUR PROFIT GOAL **** \$ _____ Lb.

\$\$ - PRICE NEEDED FOR PROFIT - \$\$ \$ _____ Lb.

** If LP Gas Is Used For Curing, Substitute Fuel Costs For 360
Gallons Of LP Instead Of Diesel Fuel Cost Estimate.

This assessment was mandated by the Budget Reconciliation Act of 1990.

ESTIMATED LABOR AND MACHINERY COSTS PER ACRE
TOBACCO, HAND HARVEST

Operation	Acres Per Hour	Number Times Over	Labor Use (Hr.)	Fuel Use (Gal.)	Machinery Repairs (Dol.)	Fixed Costs (Dol.)
PREHARVEST OPERATIONS:						
Plow	2.50	1.00	0.48	1.40	4.39	16.32
Disk	6.00	3.00	0.60	3.00	5.77	7.88
Disk & Appl. Herb.	6.00	1.00	0.20	0.70	2.08	6.92
Appl. Soil Insectcde.	4.00	1.00	0.30	1.00	4.28	9.90
Bed The Rows	4.00	1.00	0.30	1.70	2.54	9.93
Transplant	1.00	1.00	12.00	1.30	5.90	19.20
Cultivate	6.00	4.00	0.80	2.00	2.49	2.51
Spray - Tractor Mounted	8.00	7.00	3.15	1.40	5.07	3.83
Top & Sucker	2.00	2.00	6.00	1.60	3.48	16.14
			23.83	14.10	36.00	92.63
Total Preharvest Fuel, Repairs, Fixed Costs & Labor						
HARVEST OPERATIONS:						
Hand Harvest	0.25	5.00	45.00	10.00	37.80	33.60
Haul & Barn	0.50	5.00	25.00	8.00	28.80	48.00
Remove & Market			15.00			
			85.00	18.00	66.60	81.60
Total Harvest Fuel, Repairs, Fixed Costs & Labor						

ESTIMATED LABOR AND MACHINERY COSTS PER ACRE
TOBACCO, MECHANICAL HARVESTER

Operation	Acres Per Hour	Number Times Over	Labor Use (Hr.)	Fuel Use (Gal.)	Machinery Repairs (Dol.)	Fixed Costs (Dol.)
PREHARVEST OPERATIONS:						
Plow	2.50	1.00	0.48	1.40	4.39	16.32
Disk	6.00	3.00	0.60	3.00	5.77	7.88
Disk & Appl. Herb.	6.00	1.00	0.20	0.70	2.08	6.92
Appl. Soil Insectcde.	4.00	1.00	0.30	1.00	4.28	9.90
Bed The Rows	4.00	1.00	0.30	1.70	2.54	9.93
Transplant	1.00	1.00	12.00	1.30	5.90	19.20
Cultivate	6.00	4.00	0.80	2.00	2.49	2.51
Spray - Tractor Mounted	8.00	7.00	3.15	1.40	5.07	3.83
Top & Sucker	2.00	2.00	6.00	1.60	3.54	16.38
			-----	-----	-----	-----
Total Preharvest Fuel, Repairs, Fixed Costs & Labor			23.83	14.10	36.06	92.87
HARVEST OPERATIONS:						
Combine Tobacco	1.00	5.00	6.00	13.50	81.25	117.00
Haul & Barn	0.50	5.00	30.00	8.00	28.80	60.00
Remove & Market			15.00			
			-----	-----	-----	-----
Total Harvest Fuel, Repairs, Fixed Costs & Labor			51.00	21.50	110.05	177.00

CORN, DRYLAND
SOUTH GEORGIA AREA
ESTIMATED COSTS AND RETURNS ANALYSIS

EXPECTED YIELD (/ACRE): 85 Bushels YIELD: YOUR FARM _____

VARIABLE COSTS:	Unit	No. Units	/Unit	Cost /Acre	Cost /Bu.	Your Farm
Seed	M ker	20.00	\$0.85	\$17.00	\$0.20	_____
Lime	Ton	0.25	24.00	6.00	0.07	_____
Fertilizer-Custom Appl.						
Nitrogen	Lb.	120.00	0.25	30.00	0.35	_____
Phosphate (P2 O5)	Lb.	40.00	0.25	10.00	0.12	_____
Potash (K2O)	Lb.	40.00	0.15	6.00	0.07	_____
Herbicides - Banded						
at Planting	Acre	1.00	8.00	8.00	0.09	_____
Insect Control						
Custom; at planting	Acre	1.00	8.00	8.00	0.09	_____
Machinery: Preharvest						
Fuel	Gal.	4.60	1.05	4.83	0.06	_____
Repairs and Maint.	Acre	1.00	9.66	9.66	0.11	_____
Machinery: Harvest						
Fuel	Gal.	3.20	1.05	3.36	0.04	_____
Repairs and Maint.	Acre	1.00	15.79	15.79	0.19	_____
Labor	Hour	2.35	9.00	21.15	0.25	_____
Rental Land	Acre	0.00	0.00	0.00	0.00	_____
Other _____		0.00	0.00	0.00	0.00	_____
Interest on						
Operating Capital	Dol.	139.79	0.06	4.19	0.05	_____
Drying - 8 Points	Bu.	94.35	0.32	30.19	0.36	_____
Total Variable Costs				\$174.18	\$2.05	_____

FIXED COSTS:

Machinery: Depreciation, Taxes, Investment, & Housing						
Preharvest	Acre	1.00	\$37.45	\$37.45	\$0.44	_____
Harvest	Acre	1.00	39.80	39.80	0.47	_____
General Overhead	Dol.	\$174.18	0.05	8.71	0.10	_____
Management	Dol.	\$174.18	0.05	8.71	0.10	_____
Owned Land Costs; Taxes, Cash Payment, Etc.	Acre	0.00	0.00	0.00	0.00	_____
Other _____		0.00	0.00	0.00	0.00	_____
Total Fixed Costs				\$94.67	\$1.11	_____

TOTAL COSTS AND PROFIT GOAL

Total Costs Excluding Land \$268.84 \$3.16 _____

**** YOUR PROFIT GOAL **** \$ _____ /Bu.

\$\$ - PRICE NEEDED FOR PROFIT - \$\$ \$ _____ /Bu.

SENSITIVITY ANALYSIS OF DRYLAND CORN

NET RETURN ABOVE VARIABLE COSTS PER ACRE						
Varying Prices and Yield (Bu.)						
	65	75	85	95	105	115
\$2.00	-\$37	-\$21	-\$4	\$12	\$29	\$45
\$2.25	-\$21	-\$2	\$17	\$36	\$55	\$74
\$2.50	-\$5	\$17	\$38	\$60	\$81	\$103
\$2.75	\$12	\$36	\$60	\$84	\$107	\$131
\$3.00	\$28	\$54	\$81	\$107	\$134	\$160

ESTIMATED LABOR AND MACHINERY COSTS PER ACRE
 DRYLAND CORN

Operation	Acres Per Hour	Number Times Over	Labor Use (Hr.)	Fuel Use (Gal.)	Machinery Repairs (Dol.)	Fixed Costs (Dol.)
PREHARVEST OPERATIONS:						
Disk	6.00	1.00	0.20	1.00	1.92	7.88
Rip-Hip	6.00	1.00	0.20	1.70	1.69	6.62
Disk & Appl. Herb.	6.00	1.00	0.20	0.70	2.26	7.26
Plant Corn	6.00	1.00	0.20	0.50	2.30	8.60
Cultivate	6.00	1.00	0.20	0.50	0.76	3.26
Spray-Tractor Mounted	8.00	1.00	0.15	0.20	0.72	3.83
			1.15	4.60	9.66	37.45
Total Preharvest Fuel, Repairs, Fixed Costs & Labor						
HARVEST OPERATIONS:						
Combine Corn	3.00	1.00	0.40	1.70	13.75	30.60
Haul Corn	1.50	1.00	0.80	1.50	2.04	9.20
			1.20	3.20	15.79	39.80
Total Harvest Fuel, Repairs, Fixed Costs & Labor						

CORN, IRRIGATED
SOUTH GEORGIA AREA

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ESTIMATED COSTS AND RETURNS ANALYSIS

EXPECTED YIELD (/ACRE): 185 Bushels YIELD: YOUR FARM _____

VARIABLE COSTS:	Unit	No. Units	/Unit	Cost /Acre	Cost /Bu.	Your Farm
Seed	M ker	30.00	\$0.95	\$28.50	\$0.15	_____
Lime	Ton	0.50	24.00	12.00	0.06	_____
Fertilizer-Custom Appl.						
Nitrogen	Lb.	180.00	0.30	54.00	0.29	_____
Phosphate (P2 O5)	Lb.	60.00	0.25	15.00	0.08	_____
Potash (K2O)	Lb.	80.00	0.15	12.00	0.06	_____
Other Nutrients	Acre	1.00	5.00	5.00	0.03	_____
Insect Control-Custom	Acre	1.00	8.00	8.00	0.04	_____
Herbicides	Acre	1.00	18.00	18.00	0.10	_____
Insect. - Nematicide	Lb.	6.50	1.30	8.45	0.05	_____
Machinery: Preharvest						
Fuel	Gal.	4.60	1.05	4.83	0.03	_____
Repairs and Maint.	Acre	1.00	9.66	9.66	0.05	_____
Machinery: Harvest						
Fuel	Gal.	3.20	1.05	3.36	0.02	_____
Repairs and Maint.	Acre	1.00	18.95	18.95	0.10	_____
Irrigation	Inch	6.00	5.25	31.50	0.17	_____
Labor	Hour	2.59	9.00	23.31	0.13	_____
Rental Land	Acre	0.00	0.00	0.00	0.00	_____
Other _____		0.00	0.00	0.00	0.00	_____
Interest on						
Operating Capital	Dol.	\$252.56	0.06	7.58	0.04	_____
Drying - 8 Points	Bu.	205.35	0.32	65.71	0.36	_____
Total Variable Costs				\$325.85	\$1.76	_____

FIXED COSTS:

Machinery: Depreciation, Taxes, Avg. Investment, & Housing						
Preharvest	Acre	1.00	\$37.45	\$37.45	\$0.20	_____
Harvest	Acre	1.00	47.76	47.76	0.26	_____
General Overhead	Dol.	\$325.85	0.05	16.29	0.09	_____
Management	Dol.	\$325.85	0.05	16.29	0.09	_____
Irrigation	Acre	1.00	70.00	70.00	0.38	_____
Owned Land Costs; Taxes,						
Cash Payment, Etc.	Acre	0.00	0.00	0.00	0.00	_____
Other _____		0.00	0.00	0.00	0.00	_____
Total Fixed Costs				\$187.79	\$1.02	_____

TOTAL COSTS AND PROFIT GOAL

Total Costs Excluding Land				\$513.64	\$2.78	_____
**** YOUR PROFIT GOAL ****				\$	_____	/Bu.
\$\$ - PRICE NEEDED FOR PROFIT - \$\$				\$	_____	/Bu.

SENSITIVITY ANALYSIS OF IRRIGATED CORN

NET RETURN ABOVE VARIABLE COSTS PER ACRE						
Varying Prices and Yields (Bu.)						
	155	170	185	200	215	230
\$2.00	-\$5	\$19	\$44	\$69	\$93	\$118
\$2.25	\$34	\$62	\$90	\$119	\$147	\$176
\$2.50	\$72	\$104	\$137	\$169	\$201	\$233
\$2.75	\$111	\$147	\$183	\$219	\$255	\$291
\$3.00	\$150	\$189	\$229	\$269	\$308	\$348

ESTIMATED LABOR AND MACHINERY COSTS PER ACRE
IRRIGATED CORN

Operation	Acres Per Hour	Number Times Over	Labor Use (Hr.)	Fuel Use (Gal.)	Machinery Repairs (Dol.)	Fixed Costs (Dol.)
PREHARVEST OPERATIONS:						
Disk	6.00	1.00	0.20	1.00	1.92	7.88
Rip-Hip	6.00	1.00	0.20	1.70	1.69	6.62
Disk & Appl. Herb.	6.00	1.00	0.20	0.70	2.26	7.26
Plant Corn	6.00	1.00	0.20	0.50	2.30	8.60
Cultivate	6.00	1.00	0.20	0.50	0.76	3.26
Spray - Tractor Mounted	8.00	1.00	0.15	0.20	0.72	3.83
Total Preharvest Fuel, Repairs, Fixed Costs & Labor			1.15	4.60	9.66	37.45
HARVEST OPERATIONS:						
Combine Corn	2.50	1.00	0.48	1.70	16.50	36.72
Haul Corn	1.25	1.00	0.96	1.50	2.45	11.04
Total Harvest Fuel, Repairs, Fixed Costs & Labor			1.44	3.20	18.95	47.76

WHEAT FOR GRAIN-CONVENTIONAL
SOUTH GEORGIA AREA

ESTIMATED COSTS AND RETURNS ANALYSIS

EXPECTED YIELD (/ACRE): 55 Bushels YIELD: YOUR FARM -----

VARIABLE COSTS:	Unit	No. Units	/Unit	Cost /Acre	Cost /Bu.	Your Farm
Seed	Bu.	1.50	\$7.50	\$11.25	\$0.20	_____
Lime	Ton	0.25	24.00	6.00	0.11	_____
Fertilizer						
Nitrogen-Custom Appl.	Lb.	80.00	0.30	24.00	0.44	_____
Phosphate (P2 O5)	Lb.	40.00	0.25	10.00	0.18	_____
Potash (K2O)	Lb.	40.00	0.15	6.00	0.11	_____
Herbicides	Acre	1.00	1.80	1.80	0.03	_____
Insecticides: Planting	Acre	0.00	7.00	0.00	0.00	_____
Fungicide: Foliar	Acre	1.00	9.00	9.00	0.16	_____
Machinery: Preharvest						
Fuel	Gal.	2.90	1.05	3.05	0.06	_____
Repairs and Maint.	Acre	1.00	6.32	6.32	0.11	_____
Machinery: Harvest						
Fuel	Gal.	1.90	1.05	2.00	0.04	_____
Repairs and Maint.	Acre	1.00	14.07	14.07	0.26	_____
Labor	Hour	1.85	9.00	16.65	0.30	_____
Rental Land	Acre	0.00	0.00	0.00	0.00	_____
Other _____		0.00	0.00	0.00	0.00	_____
Interest on						
Operating Capital	Dol.	\$110.13	0.06	3.30	0.06	_____
Drying - 2 Points	Bu.	56.65	0.08	4.53	0.08	_____
Total Variable Costs				\$117.97	\$2.14	_____

FIXED COSTS:

Machinery: Depreciation, Taxes Investment, & Housing						
Preharvest	Acre	1.00	\$23.31	\$23.31	\$0.42	_____
Harvest	Acre	1.00	37.62	37.62	0.68	_____
General Overhead	Dol.	\$117.97	0.05	5.90	0.11	_____
Management	Dol.	\$117.97	0.05	5.90	0.11	_____
Owned Land Costs; Taxes, Cash Payment, Etc.						
Other _____	Acre	0.00	0.00	0.00	0.00	_____
Total Fixed Costs				\$72.73	\$1.32	_____

TOTAL COSTS AND PROFIT GOAL

Total Costs Excluding Land				\$190.69	\$3.47	_____
**** YOUR PROFIT GOAL ****				\$	_____	/Bu.
\$\$ - PRICE NEEDED FOR PROFIT - \$\$				\$	_____	/Bu.

SENSITIVITY ANALYSIS OF CONVENTIONAL WHEAT

NET RETURN ABOVE VARIABLE COSTS PER ACRE						
Varying Prices and Yield (Bu.)						
	45	50	55	55	60	65
\$2.25	-\$16	-\$5	\$6	\$6	\$17	\$27
\$2.50	-\$5	\$7	\$20	\$20	\$32	\$44
\$2.75	\$7	\$20	\$33	\$33	\$47	\$60
\$3.00	\$18	\$32	\$47	\$47	\$62	\$76
\$3.25	\$29	\$45	\$61	\$61	\$77	\$92

ESTIMATED LABOR AND MACHINERY COSTS PER ACRE
WHEAT, CONVENTIONAL MANAGEMENT

Operation	Acres Per Hour	Number Times Over	Labor Use (Hr.)	Fuel Use (Gal.)	Machinery Repairs (Dol.)	Fixed Costs (Dol.)
PREHARVEST OPERATIONS:						
Disk	6.00	1.00	0.20	1.00	1.92	7.88
Chisel Plow	6.00	1.00	0.20	1.30	1.73	6.35
Drill Grain	4.00	1.00	0.30	0.40	1.94	5.25
Spray - Tractor Mounted	8.00	1.00	0.15	0.20	0.72	3.83
Total Preharvest Fuel, Repairs, Fixed Costs & Labor			0.85	2.90	6.32	23.31
HARVEST OPERATIONS:						
Combine Small Grain	3.00	1.00	0.40	1.10	12.54	30.72
Haul Wheat	2.00	1.00	0.60	0.80	1.53	6.90
Total Harvest Fuel, Repairs, Fixed Costs & Labor			1.00	1.90	14.07	37.62

WHEAT FOR GRAIN-INTENSIVE MGT.
SOUTH GEORGIA AREA

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ESTIMATED COSTS AND RETURNS ANALYSIS

EXPECTED YIELD (/ACRE): 75 Bushels YIELD: YOUR FARM

VARIABLE COSTS:	Unit	No. Units	/Unit	Cost /Acre	Cost /Bu.	Your Farm
Seed	Bu.	2.25	\$7.50	\$16.88	\$0.23	_____
Lime	Ton	0.25	24.00	6.00	0.08	_____
Fertilizer-Custom Appl.						
Nitrogen	Lb.	120.00	0.30	36.00	0.48	_____
Phosphate (P2 O5)	Lb.	50.00	0.25	12.50	0.17	_____
Potash (K2O)	Lb.	60.00	0.15	9.00	0.12	_____
Herbicides	Acre	1.00	5.00	5.00	0.07	_____
Fungicide: Foliar	Acre	1.00	9.00	9.00	0.12	_____
Machinery: Preharvest						
Fuel	Gal.	3.20	1.05	3.36	0.04	_____
Repairs and Maint.	Acre	1.00	10.56	10.56	0.14	_____
Machinery: Harvest						
Fuel	Gal.	2.60	1.05	2.73	0.04	_____
Repairs and Maint.	Acre	1.00	17.09	17.09	0.23	_____
Irrigation	Inch	4.00	0.00	0.00	0.00	_____
Labor	Hour	2.56	9.00	23.04	0.31	_____
Rental Land	Acre	0.00	0.00	0.00	0.00	_____
Other _____		0.00	0.00	0.00	0.00	_____
Interest on						
Operating Capital	Dol.	\$151.16	0.06	4.53	0.06	_____
Drying - 2 Points	Bu.	77.25	0.08	6.18	0.08	_____
Total Variable Costs				\$161.87	\$2.16	_____
FIXED COSTS:						
Machinery: Depreciation, Taxes						
Investment, & Housing						
Preharvest	Acre	1.00	\$34.87	\$34.87	\$0.46	_____
Harvest	Acre	1.00	41.26	41.26	0.55	_____
General Overhead	Dol.	\$161.87	0.05	8.09	0.11	_____
Management	Dol.	\$161.87	0.05	8.09	0.11	_____
Irrigation	Acre	35.00	0.00	0.00	0.00	_____
Owned Land Costs; Taxes,						
Cash Payment, Etc.	Acre	0.00	0.00	0.00	0.00	_____
Other _____		0.00	0.00	0.00	0.00	_____
Total Fixed Costs				\$92.32	\$1.23	_____
TOTAL COSTS AND PROFIT GOAL						
Total Costs Excluding Land				\$254.19	\$3.39	_____
**** YOUR PROFIT GOAL ****				\$	_____	/Bu.
\$\$ - PRICE NEEDED FOR PROFIT - \$\$				\$	_____	/Bu.

SENSITIVITY ANALYSIS OF INTENSIVE MGT. WHEAT

NET RETURN ABOVE VARIABLE COSTS PER ACRE						
Varying Prices and Yield (Bu.)						
	65	70	75	80	85	90
\$2.25	-\$15	-\$4	\$7	\$18	\$29	\$39
\$2.50	\$1	\$14	\$26	\$38	\$50	\$62
\$2.75	\$18	\$31	\$44	\$58	\$71	\$84
\$3.00	\$34	\$49	\$63	\$78	\$92	\$107
\$3.25	\$50	\$66	\$82	\$98	\$114	\$129

ESTIMATED LABOR AND MACHINERY COSTS PER ACRE
WHEAT, INTENSIVE MANAGEMENT

Operation	Acres Per Hour	Number Times Over	Labor Use (Hr.)	Fuel Use (Gal.)	Machinery Repairs (Dol.)	Fixed Costs (Dol.)
PREHARVEST OPERATIONS:						
Plow	2.50	1.00	0.48	1.40	4.39	16.32
Disk	6.00	1.00	0.20	1.00	1.92	7.88
Drill Grain/Apppl Insc	4.00	1.00	0.30	0.40	2.80	6.83
Spray - Tractor Mounted	8.00	2.00	0.30	0.40	1.45	3.83
Total Preharvest Fuel, Repairs, Fixed Costs a Labor			1.28	3.20	10.56	34.87
HARVEST OPERATIONS:						
Combine Small Grain	2.50	1.00	0.48	1.40	15.05	32.06
Haul Wheat	1.50	1.00	0.80	1.20	2.04	9.20
Total Harvest Fuel, Repairs, Fixed Costs & Labor			1.28	2.60	17.09	41.26

ESTIMATED COSTS AND RETURNS ANALYSIS

EXPECTED YIELD (/ACRE): 30 Bushels YIELD: YOUR FARM

VARIABLE COSTS:	Unit	No. Units	/Unit	Cost /Acre	Cost /Bu.	Your Farm
Seed--Technology Fee,						
Inoculant & Fungicide	50 lbs	1.00	\$28.00	\$28.00	\$0.93	_____
Lime	Ton	0.33	24.00	7.92	0.26	_____
Fertilizer-Custom Appl.						
Phosphate (P2 O5)	Lb.	40.00	0.25	10.00	0.33	_____
Potash (K2O)	Lb.	80.00	0.15	12.00	0.40	_____
Herbicides						
Roundup	Appl.	2.00	8.00	16.00	0.53	_____
Insect Control						
Insecticide	Appl.	2.00	6.00	12.00	0.40	_____
Scouting	Acre	1.00	3.00	3.00	0.10	_____
Machinery: Preharvest						
Fuel	Gal.	5.00	1.05	5.25	0.18	_____
Repairs and Maint.	Acre	1.00	10.54	10.54	0.35	_____
Machinery: Harvest						
Fuel	Gal.	2.10	1.05	2.21	0.07	_____
Repairs and Maint.	Acre	1.00	12.28	12.28	0.41	_____
Labor	Hour	2.40	9.00	21.60	0.72	_____
Rental Land	Acre	0.00	0.00	0.00	0.00	_____
Other		0.00	0.00	0.00	0.00	_____
Interest on Operating Capital	Dol.	\$140.80	0.06	4.22	0.14	_____
Total Variable Costs				\$145.02	\$4.83	_____

FIXED COSTS:

Machinery: Depreciation, Taxes						
Investment, & Housing						
Preharvest	Acre	1.00	\$30.33	\$30.33	\$1.01	_____
Harvest	Acre	1.00	31.98	31.98	1.07	_____
General Overhead	Dol.	\$140.80	0.05	7.04	0.23	_____
Management	Dol.	\$140.80	0.05	7.04	0.23	_____
Owned Land Costs; Taxes,						
Cash Payment, Etc.	Acre	0.00	0.00	0.00	0.00	_____
Other		0.00	0.00	0.00	0.00	_____
Total Fixed Costs				\$76.39	\$2.55	_____

TOTAL COSTS AND PROFIT GOAL

Total Costs Excluding Land \$221.41 \$7.38

**** YOUR PROFIT GOAL **** \$ _____ /Bu.

\$\$ - PRICE NEEDED FOR PROFIT - \$\$ \$ _____ /Bu.

SENSITIVITY ANALYSIS OF DRYLAND SOYBEANS

NET RETURN ABOVE VARIABLE COSTS PER ACRE						
Varying Prices and Yield (Bu.)						
	20	25	30	35	40	45
\$4.00	-\$65.02	-\$45.02	-\$25.02	-\$5.02	\$14.98	\$34.98
\$4.50	-\$55.02	-\$32.52	-\$10.02	\$12.48	\$34.98	\$57.48
\$5.00	-\$45.02	-\$20.02	\$4.98	\$29.98	\$54.98	\$79.98
\$5.50	-\$35.02	-\$7.52	\$19.98	\$47.48	\$74.98	\$102.48
\$6.00	-\$25.02	\$4.98	\$34.98	\$64.98	\$94.98	\$124.98

ESTIMATED LABOR AND MACHINERY COSTS PER ACRE
 DRYLAND SOYBEANS, ROUNDUP READY VARIETIES

Operation	Acres Per Hour	Number Times Over	Labor Use (Hr.)	Fuel Use (Gal.)	Machinery Repairs (Dol.)	Fixed Costs (Dol.)
PREHARVEST OPERATIONS:						
Disk	6.00	1.00	0.20	1.00	1.92	6.57
Rip-Hip	6.00	1.00	0.20	1.70	1.69	5.52
Disk	6.00	1.00	0.20	0.70	1.69	5.17
Plant Soybeans	6.00	1.00	0.20	0.50	2.30	7.17
Cultivate	6.00	1.00	0.20	0.50	0.76	2.72
Spray - Tractor Mounted	8.00	3.00	0.45	0.60	2.17	3.19
Total Preharvest Fuel, Repairs, Fixed Costs & Labor			1.45	5.00	10.54	30.33
HARVEST OPERATIONS:						
Combine Soybeans	3.50	1.00	0.34	1.30	10.75	26.23
Haul Soybeans	2.00	1.00	0.60	0.80	1.53	5.75
Total Harvest Fuel, Repairs, Fixed Costs & Labor			0.94	2.10	12.28	31.98

ESTIMATED COSTS AND RETURNS ANALYSIS

EXPECTED YIELD (/ACRE): 50 Bushels YIELD: YOUR FARM

VARIABLE COSTS:	Unit	No. Units	/Unit	Cost /Acre	Cost /Bu.	Your Farm
Seed--Technology Fee,						
Inoculant & Fungicide	50 lbs	1.00	\$28.00	\$28.00	\$0.56	_____
Lime	Ton	0.33	24.00	7.92	0.16	_____
Fertilizer-Custom Appl.						
Phosphate (P2 O5)	Lb.	40.00	0.25	10.00	0.20	_____
Potash (K2O)	Lb.	80.00	0.15	12.00	0.24	_____
Herbicides						
Roundup	Appl.	2.00	8.00	16.00	0.32	_____
Insect Control						
Insecticide	Appl.	2.00	6.00	12.00	0.24	_____
Scouting	Acre	1.00	3.00	3.00	0.06	_____
Machinery: Preharvest						
Fuel	Gal.	5.00	1.05	5.25	0.11	_____
Repairs and Maint.	Acre	1.00	10.54	10.54	0.21	_____
Machinery: Harvest						
Fuel	Gal.	2.10	1.05	2.21	0.04	_____
Repairs and Maint.	Acre	1.00	14.29	14.29	0.29	_____
Irrigation	Appl.	5	5.25	26.25	0.525	_____
Labor	Hour	2.40	9.00	21.60	0.43	_____
Rental Land	Acre	0.00	0.00	0.00	0.00	_____
Other _____		0.00	0.00	0.00	0.00	_____
Interest on Operating Capital	Dol.	\$169.06	0.06	5.07	0.10	_____
Total Variable Costs				\$174.13	\$3.48	_____

FIXED COSTS:

Machinery: Depreciation, Taxes Investment, & Housing						
Preharvest	Acre	1.00	\$30.33	\$30.33	\$0.61	_____
Harvest	Acre	1.00	31.98	31.98	0.64	_____
Irrigation	Acre	1.00	70.00	70.00	1.40	_____
General Overhead	Dol.	\$174.13	0.05	8.71	0.17	_____
Management	Dol.	\$174.13	0.05	8.71	0.17	_____
Owned Land Costs; Taxes, Cash Payment, Etc.	Acre	0.00	0.00	0.00	0.00	_____
Other _____		0.00	0.00	0.00	0.00	_____
Total Fixed Costs				\$149.72	\$2.99	_____

TOTAL COSTS AND PROFIT GOAL

Total Costs Excluding Land \$323.85 \$6.48 _____

**** YOUR PROFIT GOAL **** \$ _____ /Bu.

\$\$ - PRICE NEEDED FOR PROFIT - \$\$ \$ _____ /Bu.

SENSITIVITY ANALYSIS OF IRRIGATED SOYBEANS

NET RETURN ABOVE VARIABLE COSTS PER ACRE						
Varying Prices and Yield (Bu.)						
	40	45	50	55	60	65
\$4.00	-\$14.13	\$5.87	\$25.87	\$45.87	\$65.87	\$85.87
\$4.50	\$5.87	\$28.37	\$50.87	\$73.37	\$95.87	\$118.37
\$5.00	\$25.87	\$50.87	\$75.87	\$100.87	\$125.87	\$150.87
\$5.50	\$45.87	\$73.37	\$100.87	\$128.37	\$155.87	\$183.37
\$6.00	\$65.87	\$95.87	\$125.87	\$155.87	\$185.87	\$215.87

ESTIMATED LABOR AND MACHINERY COSTS PER ACRE
SOYBEANS, ROUNDUP READY VARIETIES

Operation	Acres Per Hour	Number Times Over	Labor Use (Hr.)	Fuel Use (Gal.)	Machinery Repairs (Vol.)	Fixed Costs (Vol.)
PREHARVEST OPERATIONS:						
Disk	6.00	1.00	0.20	1.00	1.92	6.57
Rip-Hip	6.00	1.00	0.20	1.70	1.69	5.52
Disk	6.00	1.00	0.20	0.70	1.69	5.17
Plant Soybeans	6.00	1.00	0.20	0.50	2.30	7.17
Cultivate	6.00	1.00	0.20	0.50	0.76	2.72
Spray-Tractor Mounted	8.00	3.00	0.45	0.60	2.17	3.19
Total Preharvest Fuel, Repairs, Fixed Costs & Labor			1.45	5.00	10.54	30.33
HARVEST OPERATIONS:						
Combine Soybeans	3.50	1.00	0.34	1.30	10.75	26.23
Haul Soybeans	2.00	1.00	0.60	0.80	1.53	5.75
Total Harvest Fuel, Repairs, Fixed Costs & Labor			0.94	2.10	12.28	31.98

COASTAL BERMUDA HAY
SOUTH GEORGIA AREA
ESTIMATED COSTS AND RETURNS ANALYSIS

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EXPECTED YIELD (/ACRE): 6 Tons ** YIELD: YOUR FARM

VARIABLE COSTS:	Unit	No. Units	/Unit	Cost /Acre	Cost /Ton	Your Farm
Lime	Ton	0.50	\$24.00	\$12.00	\$2.00	_____
Fertilizer-Custom Appl.						
Nitrogen	Lb.	250.00	0.30	75.00	12.50	_____
Phosphate (P2 O5)	Lb.	60.00	0.25	15.00	2.50	_____
Potash (K2O)	Lb.	125.00	0.15	18.75	3.13	_____
Herbicides	Acre	1.00	8.00	8.00	1.33	_____
Machinery						
Fuel	Gal.	9.80	1.05	10.29	1.72	_____
Repairs and Maint.	Acre	1.00	46.48	46.48	7.75	_____
Twine	Bale	0.13	25.00	3.25	0.54	_____
Labor	Hour	6.00	9.00	54.00	9.00	_____
Rental Land	Acre	0.00	0.00	0.00	0.00	_____
Other _____		0.00	0.00	0.00	0.00	_____
Interest on Operating Capital	Dol.	\$242.77	0.06	7.28	1.21	_____
Total Variable Costs				\$250.05	\$41.68	_____

FIXED COSTS:

Establishment (Prorated Over Ten Years; Plus Interest)	-----	0.10	\$235.66	\$30.64	\$5.11	_____
Machinery: Depreciation, Avg. Investment, Housing Taxes	Acre	1.00	48.96	48.96	8.16	_____
General Overhead	Dol.	\$250.05	0.05	12.50	2.08	_____
Management	Dol.	\$250.05	0.05	12.50	2.08	_____
Other _____		0.00	0.00	0.00	0.00	_____
Owned Land Costs; Taxes, Cash Payment, Etc.	Acre	0.00	0.00	0.00	0.00	_____
Total Fixed Costs				\$104.60	\$17.43	_____

TOTAL COSTS AND PROFIT GOAL

Total Costs Excluding Land \$354.65 \$59.11 _____

**** YOUR PROFIT GOAL **** \$ _____ /Ton

\$\$ - PRICE NEEDED FOR PROFIT - \$\$ \$ _____ /Ton

** Bale Size = 1200 Pound Round Bale
A&AE 1/2003

COASTAL BERMUDA HAY
SOUTH GEORGIA AREA
ESTIMATED ESTABLISHMENT COSTS PER ACRE

COST ITEM	Unit	No. Units	Price /Unit	Cost /Acre	Your Farm
Lime	Ton	1.00	27.00	27.00	_____
Fertilizer-Custom Appl.					
Nitrogen	Lb	80.00	0.30	24.00	_____
Phosphate (P2 O5)	Lb	40.00	0.25	10.00	_____
Potash (K2O)	Lb	60.00	0.14	8.40	_____
Herbicides					
Grass	Acre	1.00	7.50	7.50	_____
Broadleaf	Acre	1.00	8.00	8.00	_____
Sprigging - Custom -					
Incl. Labor, Equip., and Sprigs **	Acre	1.00	95.00	95.00	_____
Machinery					
Fuel	Gal.	4.10	0.95	3.90	_____
Repairs and Maint.	Acre	1.00	10.50	10.50	_____
Labor	Hour	1.10	9.00	9.90	_____
Overhead	Acre	1.00	31.46	31.46	_____
Other _____		0.00	0.00	0.00	_____
TOTAL ESTABLISHMENT COSTS				\$235.66	

** Cost Estimate Will Vary, Depending On Bermuda Variety and Acres Sprigged.

ESTIMATED LABOR AND MACHINERY COSTS PER ACRE
COASTAL BERMUDA HAY

Operation	Acres Per Hour	Number Times Over	Labor Use (Hr.)	Fuel Use (Gal.)	Machinery Repairs (Dol.)	Fixed Costs (Dol.)
HARVEST OPERATIONS:						
Mow and Condition	3.00	4.00	1.60	3.20	16.32	10.60
Rake Hay	4.00	4.00	1.20	1.60	5.52	5.70
Bale Hay - Round Bale	3.00	4.00	1.60	4.00	21.28	28.36
Haul Hay						
Round Bales	3.00	4.00	1.60	1.00	3.36	4.30
Total Harvest Fuel, Repairs, Fixed Costs & Labor			6.00	9.80	46.48	48.96

"A FAIR PRICE FOR RENTAL LAND"

If you rent land, estimate how much will be left for profit (in IV,d) below

I. PROJECTED RECEIPTS:

Yield per Acre	x	Price per Unit	=	Receipts
(_____)	x	(\$_____)	=	(\$_____)
(_____)	x	(\$_____)	=	(\$_____)
		Total	=	(\$_____)

+++++
II. ESTIMATED PER ACRE OPERATING COSTS:

(1)	Lime	\$_____	
(2)	Seed	\$_____	
(3)	Fertilizers	\$_____	
(4)	Herbicides	\$_____	
(5)	Insecticides	\$_____	
(6)	<u>Hired</u> Labor	\$_____	
(7)	Machinery	\$_____	(Repairs)
(8)	Fuel	\$_____	
(9)	Interest	\$_____	
(10)	Other	\$_____	
	Total	\$_____	

+++++
III. RETURNS ABOVE CASH COSTS EQUALS:

Projected Receipts (#I \$_____) - less - Operating Costs (#II \$_____)
 = (\$_____)

IV. THIS WILL PAY FOR:

		\$_____	
(a)	Farm Overhead	\$_____	
(b)	Unpaid Labor	\$_____	
(c)	Land Rent	\$_____	
(d)	Your Profit	\$_____	- How Much is Left for Profit ?

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**Dr. Gale A. Buchanan, Dean & Director
College of Agricultural & Environmental Sciences**

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