

Table 12A. Income and Cash Operating Cost Summary, Upland Cotton Vicksbg/Salome, 1996

COUNTY: La Paz FARM: Salome Area (LaPaz) WATER SOURCE: McMULN TILLAGE: Conventional
 CROP: Cotton, Upland ACRES: 1.0 IRRIGATION SYSTEM: Flood Furrow SOIL: Clay-Loam
 AREA: Salome/Wenden YIELD: 1,280.0 Lb/Acre PREVIOUS CROP: Cotton, Upland DATE: 10/02/96

Item	Unit	Quantity	Price /Unit	Budgeted /Acre	Total /Acre	Your Farm Budget
INCOME -> Lint	Pound	1,280.00	\$0.7200	\$921.60		
Cottonseed	Ton	1.17	114.6000	134.08	\$1,055.68	
CASH LAND PREPARATION AND GROWING EXPENSES (including sales tax)						
Paid Labor (including benefits)					102.93	
Tractor/Self Propelled				39.86		
Hand				35.08		
Irrigation				27.98		
Chemicals & Custom Applications					163.61	
Fertilizers				42.85		
Insecticides				103.88		
Herbicides				16.87		
Farm Machinery and Vehicles					53.18	
Diesel Fuel				24.97		
Repairs & Maint.				28.21		
Irrigation (excluding labor)					225.96	
Natural Gas/Pumping				193.58		
Repairs & Maint.				32.38		
Other Purchased Inputs & Services					12.10	
Seed/Transplants				12.10		
TOTAL CASH LAND PREPARATION AND GROWING EXPENSES					557.77	
CASH HARVEST AND POST HARVEST EXPENSES						
Paid Labor (including benefits)					18.01	
Tractor/Self Propelled				3.76		
Other/Contract				14.25		
Chemicals & Custom Applications					30.87	
Other Chemicals				30.87		
Farm Machinery and Vehicles					63.33	
Diesel Fuel				11.40		
Repairs & Maint.				51.93		
Custom Harvest/Post Harvest					15.42	
Cotton Ginning					112.94	
Crop Assessments					9.22	
Other Materials					1.89	
TOTAL HARVEST AND POST HARVEST EXPENSE					251.68	
OPERATING OVERHEAD->PICKUP USE					21.01	
OPERATING INTEREST AT 8.0%					9.70	
TOTAL CASH OPERATING EXPENSES					\$840.17	
RETURNS OVER CASH OPERATING EXPENSES					\$215.51	

Notes: The above figures do not include ownership costs, see Table 12B on Next Page for detailed cost allocation.

Table 12B. Allocation of Ownership Costs; Upland Cotton Vicksbg/Salome, 1996

COUNTY: La Paz	FARM: Salome Area (LaPaz)	WATER SOURCE: McMULN	TILLAGE: Conventional
CROP: Cotton, Upland	ACRES: 1.0	IRRIGATION SYSTEM: Flood Furrow	SOIL: Clay-Loam
AREA: Salome/Wenden	YIELD: 1,280.0 Lb/Acre	PREVIOUS CROP: Cotton, Upland	DATE: 10/02/96

Item	- CASH COST BASIS (\$/ACRE) -		- TOTAL COST BASIS (\$/ACRE) -	
	Income & Costs	Net Returns	Income & Costs	Net Returns
TOTAL INCOME at \$ 0.7200/Lb + 2nd Crop	\$1,055.68		\$1,055.68	
TOTAL OPERATING EXPENSES	840.16		840.16	
RETURN OVER CASH OPERATING EXPENSES		\$215.51		\$215.51
CASH OVERHEAD EXPENSES				
Taxes, Housing & Insur., Farm Machinery	11.47		11.47	
Wells & Irrig. System	14.27		14.27	
Gen. & Off. Overhead (5% of Tot. Oper. Exp.)	42.00		42.00	
General Farm Maint. (3% of Tot. Oper. Exp.)	25.21		25.21	
Total Cash Overhead Expenses	<u>92.95</u>		<u>92.95</u>	
Total Cash Oper. & Over. Cost	933.12		933.12	
RETURNS OVER CASH OPER. & OVER. EXPENSES.		122.55		122.55
CAPITAL ALLOCATIONS (100% Equity)				
Capital Replacement, Machinery & Vehicles			79.38	
Wells & Irrig. System			60.75	
Interest on Equity, Machinery & Vehicles			31.18	
Wells & Irrig. System			29.72	
Total Capital Allocations			<u>201.03</u>	
RETURNS TO LAND, CAPITAL, MANAGEMENT & RISK		122.55		
RETURNS TO LAND, MANAGEMENT & RISK				(78.48)
LAND COSTS / OWNERSHIP (100% Equity)				
Property Taxes (\$350 X 16% X .11487)	6.43		6.43	
Opport. Inter. on Land (100% X 6.0% X \$350)			21.00	
Total Land Costs	<u>6.43</u>		<u>27.43</u>	
RETURNS TO MANAGEMENT, CAPITAL & RISK		116.11		
RETURNS TO MANAGEMENT & RISK				(105.91)
Management Services (8% of Tot. Oper. Exp.)			67.21	
TOTAL OWNERSHIP COST	<u>99.39</u>		<u>388.63</u>	
TOTAL COST	<u>\$939.56</u>		<u>\$1,228.80</u>	
RETURN TO MANAGEMENT, CAPITAL & RISK		\$116.11		
RETURN TO RISK (PROFITS)				(\$173.12)
BREAK-EVEN PRICE TO COVER OPERATING COST (PER Lb)		\$0.5516		\$0.5516
BREAK-EVEN PRICE TO COVER OWNERSHIP COST		\$0.0776		\$0.3036
BREAK-EVEN PRICE TO COVER TOTAL COST		\$0.6292		\$0.8552

Table 12C. Variable Operating Costs: Upland Cotton Vicksbg/Salome, 1996

COUNTY: La Paz FARM: Salome Area (LaPaz) WATER SOURCE: McMULN TILLAGE: Conventional
 CROP: Cotton, Upland ACRES: 1.0 IRRIGATION SYSTEM: Flood Furrow SOIL: Clay-Loam
 AREA: Salome/Wenden YIELD: 1,280.0 Lb/Acre PREVIOUS CROP: Cotton, Upland DATE: 10/02/96

No.	First Month	Operation	— Hours * —		Operating Costs (\$/Acre*)				Total	Times	Tot. Cash	
			Machine	Labor	Fuel/Rps.	Labor	Cust/Ser.	Materials			Expense	Class
1	Jan	Disk	0.225	0.250	3.57	2.10			5.67	1.0	5.67	L
2	Jan	Rip	0.225	0.250	2.97	2.10			5.07	1.0	5.07	L
3	Jan	Plow	0.378	0.420	6.41	3.53			9.94	1.0	9.94	L
4	Feb	Landplane	0.257	0.286	3.38	2.41			5.79	1.0	5.79	L
5	Feb	Apply Herbicide/Ground	0.225	0.250	1.77	2.10		3.61	7.48	1.0	7.48	G
6	Feb	List	0.150	0.167	2.70	1.40			4.10	1.0	4.10	L
7	Feb	Buck Rows	0.022	0.025	0.14	0.21			0.35	1.0	0.35	G
8	Feb	Make Ditches	0.022	0.025	0.18	0.21			0.39	1.0	0.39	G
9	Mar	Preirrigate		0.763	43.73	5.35			49.08	1.0	49.08	G
10	Mar	Plant	0.225	0.250	4.08	2.10		12.10	18.28	1.0	18.28	L
11	Mar	Scratch	0.200	0.180	1.32	1.51			2.83	1.0	2.83	G
12	Mar	Irrigate		0.323	18.22	2.26			20.48	10.0	204.80	G
13	Apr	Disk Ends	0.045	0.050	0.46	0.42			0.88	6.0	5.25	G
14	Apr	Knock Ditches	0.045	0.050	0.37	0.42			0.79	1.0	0.79	G
15	Apr	Cultivate	0.300	0.333	2.85	2.80			5.65	3.0	16.94	G
16	May	Hand Weeding		2.326		15.49			15.49	1.0	15.49	G
17	May	Apply Fert/Ground	0.200	0.222	3.05	1.87		14.28	19.20	3.0	57.59	G
18	May	Buck Rows	0.022	0.025	0.14	0.21			0.35	4.0	1.41	G
19	May	Make Ditches	0.022	0.025	0.18	0.21			0.39	4.0	1.57	G
20	Jul	Hand Weeding		2.941		19.59			19.59	1.0	19.59	G
21	Jul	Apply Herbicide/Ground	0.180	0.200	1.41	1.68		13.26	16.35	1.0	16.35	G
22	Jul	Apply Insecticide/Air						6.00	16.32	2.0	44.64	G
23	Jul	Apply Insecticide/Air						6.00	23.62	2.0	59.24	G
24	Sep	Prepare Ends	0.022	0.025	0.18	0.21			0.39	1.0	0.39	H
25	Oct	Apply Defoliant/Air						8.32	7.12	2.0	30.88	H
26	Oct	Cotton, First Pick	0.900	1.000	34.25	7.01			41.26	1.0	41.26	H
27	Oct	Cotton, Make Modules	0.450	0.500	6.49	3.50		1.89	11.88	1.0	11.88	H
28	Nov	Cotton, Second Pick	0.600	0.667	22.84	4.67			27.51	0.8	22.01	H
29	Oct	Haul, Custom		0.2 Mu				11.58	11.58	1.0	11.58	H

* NOTES: See next page for notes.

Table 12C. Variable Operating Costs; Upland Cotton Vicksbg/Salome, 1996

COUNTY: La Paz FARM: Salome Area (LaPaz) WATER SOURCE: McMULN TILLAGE: Conventional
 CROP: Cotton, Upland ACRES: 1.0 IRRIGATION SYSTEM: Flood Furrow SOIL: Clay-Loam
 AREA: Salome/Wenden YIELD: 1,280.0 Lb/Acre PREVIOUS CROP: Cotton, Upland DATE: 10/02/96

No.	First Month	Operation	— Hours * —		Operating Costs (\$/Acre*)					Tot. Cash		
			Machine	Labor	Fuel/Rps.	Labor	Cust/Ser.	Materials	Total	Times	Expense	Class
30	Dec	Cotton, Rood	0.180	0.200	2.19	1.68			3.87	1.0	3.87	H
31	Oct	Cotton Ginning 37.6 Cs					112.94		112.94	1.0	112.94	P
32	Oct	Cotton Classing 2.6 Ba					3.84		3.84	1.0	3.84	M
33	Dec	Crop Assessment 2.6 Ba					9.22		9.22	1.0	9.22	M
34	Nov	Cut Stalks	0.200	0.222	1.94	1.87			3.81	1.0	3.81	P
35	Dec	Disk Residue	0.200	0.222	3.17	1.87			5.04	1.0	5.04	L
		Pickup Use 80 Mi/Ac	2.670		21.00						21.00	O
		Operating Interest at 8.00%					15.84				15.84	O
TOTAL CASH OPERATING EXPENSES:					\$363.45	\$120.89	\$194.06	\$167.82			\$846.22	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 NET REVENUES OVER TOTAL CASH EXPENSES (\$/Acre)							
		Prices ->		-25%	-10%	Budgeted	+10%	+25%	
Land Preparation (L)	\$53.88								
Growing (G)	503.79								
Harvest (H)	121.87	Yields		\$0.54	\$0.64	\$0.72	\$0.79	\$0.90	Break-even
Post Harvest (P)	116.75								
Marketing (M)	13.05	-25%	960.0	-264.89	-161.21	-92.09	-22.97	80.70	0.81
Operating Overhead (O)	36.84	-10%	1,152.0	-198.96	-74.55	8.39	91.33	215.75	0.71
		Budgeted	1,280.0	-155.01	-16.77	75.38	167.54	305.78	0.66
Total (T)	\$846.21	+10%	1,408.0	-111.06	40.99	142.37	243.75	395.81	0.61
		+25%	1,600.0	-45.13	127.66	242.86	358.06	530.86	0.56
		Break-even Yield		1,731.45	1,317.16	1,135.96	998.59	845.26	

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Table 12D. Resource and Cash Flow Requirements; Upland Cotton Vicksbg/Salome, 1996

COUNTY: La Paz FARM: Salome Area (LaPaz) WATER SOURCE: McMULN TILLAGE: Conventional
 CROP: Cotton, Upland ACRES: 1.0 IRRIGATION SYSTEM: Flood Furrow SOIL: Clay-Loam
 AREA: Salome/Wenden YIELD: 1,280.0 Lb/Acre PREVIOUS CROP: Cotton, Upland DATE: 10/02/96

Month *	Number Irrig.	Water Applied (Inches)	Total Labor (Hrs)	Operating Cost (\$/Acre)						Total
				Purchased Water	Fuel, Oil & Repairs	Labor	Chemicals	Other Purchases	Services	
JAN C			0.92		12.94	7.74				20.68
FEB C			0.75		8.17	6.33	3.61			18.11
MAR C	2.0	17.0	1.51		67.35	11.23		12.10		90.67
APR C	1.0	5.0	0.75		21.90	5.91				27.80
MAY C	1.0	5.0	3.30		24.89	23.27	14.28			62.44
JUN C	2.0	10.0	1.40		43.89	10.88	14.28			69.05
JUL C	2.0	10.0	4.00		40.90	27.67	67.48		12.00	148.05
AUG C	2.0	10.0	0.74		37.22	5.37	39.94		12.00	94.53
SEP C	1.0	5.0	0.39		18.86	2.89				21.75
OCT C			0.85		23.80	5.96	14.23	0.95	80.82	125.75
NOV C			0.93		27.72	6.54		0.76	51.35	86.36
DEC C			0.89		14.81	7.17		0.19	22.05	44.22
Pickup Use 80 Mi/Ac					21.00					21.00
Operating Interest at 8.0%									15.84	15.84
Total	11.0	62.0	16.48		363.45	120.94	153.82	13.99	194.06	846.26
%					42.94	14.29	18.18	1.65	22.93	100.00

TOTAL RESOURCES REQUIREMENTS (/Acre)

Total N 127.7 lbs
 Total P 0.0 lbs
 Total K 0.0 lbs
 Total Labor 16.4 Hrs
 Total Water 62.0 AI

TOTAL ENERGY REQUIREMENTS (/Acre)

Diesel Fuel 37.6 Gal
 Regular Gas 0.0 Gal
 NonLead Gas 8.0 Gal
 Natural Gas/Pumping 512.7 Therms
 All Direct Energy 57.4 M BTU

EQUIPMENT REQUIREMENTS (/Acre)

Tractor, 150 PTO HP, MFWD	2.26 Hrs	Dbl. Offset Disk, 16'	0.43 Hrs	V-Ripper, 7 Shnk	0.23 Hrs
Moldboard Plow, 4-16 2 Way	0.38 Hrs	Landplane 12'X 45'	0.26 Hrs	Tractor, 80 PTO HP, MFWD	0.99 Hrs
Saddle Tk Sprayer, 2 Tk 8 Row	1.01 Hrs	Disk-Lister, 6 Rw	0.15 Hrs	Rowbuck, 10'	0.11 Hrs
Tractor, 100 PTO HP, MFWD	1.91 Hrs	Blade Scraper, 10'	0.18 Hrs	Planter, 6 Row	0.23 Hrs
Cultipacker, 13'	0.20 Hrs	Dbl. Offset Disk, 13'	0.27 Hrs	Rolling Cultivator, 6 Rw	1.50 Hrs
Cotton Picker, 2 Row	1.38 Hrs	Module Builder	0.45 Hrs	Rood, 3 Row W/Basket Cleaner	0.18 Hrs
Rotary Stalk Cutter, 4 Row	0.20 Hrs	Pickup Truck, 1/2 Ton	2.67 Hrs		

MATERIALS REQUIREMENTS (/Acre)

Pendimethalin	1.00 Pt	Water, Pump	62.00 AI	Upl Cotton Sd+NU-Flow ND	16.00 Lb
32-00-00, URAN 32, Lqd	36.00 Ga	Cyanazine	2.00 Qt	Lambdacyhalothrin	10.24 Oz
Acephate	1.34 Lb	Fenpropathrin	16.00 Oz	Methyl Parathion	8.00 Pt
Merphos	3.00 Pt	Module Tarps	36.00 CW		

LABOR REQUIREMENTS (/Acre)

Tractor	5.19 Hrs	Irrigators	3.99 Hrs	Hand Weeders	5.27 Hrs
Harvest	2.03 Hrs				

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

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Table 12E Schedule of Operations; Upland Cotton Vicksbg/Salome, 1996

COUNTY: La Paz FARM: Salome Area (LaPaz) WATER SOURCE: McMULN TILLAGE: Conventional
 CROP: Cotton, Upland ACRES: 1.0 IRRIGATION SYSTEM: Flood Furrow SOIL: Clay-Loam
 AREA: Salome/Wenden YIELD: 1,280.0 Lb/Acre PREVIOUS CROP: Cotton, Upland DATE: 10/02/96

No.	First Month	Times	Operation	Equipment/Custom Oper. HP Self-Prop./Implem.	Job Rate Acres/Hr	Material Use & Cost Name	Appl. Rate	\$/Unit	Service Cost \$/Unit	Labor Type
1	Jan	1.0	Disk	150 Dbl. Offset Disk, 16'	4.00					Tractor
2	Jan	1.0	Rip	150 V-Ripper, 7 Shnk	4.00					Tractor
3	Jan	1.0	Plow	150 Moldboard Plow, 4-16 2	2.40					Tractor
4	Feb	1.0	Landplane	150 Landplane 12'X 45'	3.50					Tractor
5	Feb	1.0	Apply Herbicide/Groun	80 Saddle Tk Sprayer, 2 Tk	4.00	Pendimethalin	1.00 Pt	27.52 Ga		Tractor
6	Feb	1.0	List	150 Disk-Lister, 6' Rw	6.00					Tractor
7	Feb	1.0	Buck Rows	80 Rowbuck, 10'	40.00					Tractor
8	Feb	1.0	Make Ditches	100 Blade Scraper, 10'	40.00					Tractor
9	Mar	1.0	Preirrigate		1.31	Water, Pump	12.00 AI	43.73 AF		Irrigator
10	Mar	1.0	Plant	150 Planter, 6 Row	4.00	Upl Cotton Sd+NU-F	16.00 Lb	72.00 CW		Tractor
11	Mar	1.0	Scratch	80 Cultipacker, 13'	5.00					Tractor
12	Mar	10.0	Irrigate		3.10	Water, Pump	5.00 AI	43.73 AF		Irrigator
13	Apr	6.0	Disk Ends	80 Dbl. Offset Disk, 13'	20.00					Tractor
14	Apr	1.0	Knock Ditches	100 Blade Scraper, 10'	20.00					Tractor
15	Apr	3.0	Cultivate	100 Rolling Cultivator, 6 R	3.00					Tractor
16	May	1.0	Hand Weeding		0.43					Hand Weed
17	May	3.0	Apply Fert/Ground	150 Rolling Cultivator, 6 R Saddle Tk Sprayer, 2 Tk	4.50	32-00-00, URAN 32,	12.00 Ga	205.00 Tn		Tractor
18	May	4.0	Buck Rows	80 Rowbuck, 10'	40.00					Tractor
19	May	4.0	Make Ditches	100 Blade Scraper, 10'	40.00					Tractor
20	Jul	1.0	Hand Weeding		0.34					Hand Weed
21	Jul	1.0	Apply Herbicide/Groun	80 Saddle Tk Sprayer, 2 Tk	5.00	Cyanazine	2.00 Qt	25.26 Ga		Tractor
22	Jul	2.0	Apply Insecticide/Air	CST Air Spray, 3 Gal Mi		Lambdacyhalothrin	5.12 Oz	234.04 Ga	6.00 Ac	
						Acephate	0.67 Lb	9.23 Lb		
23	Jul	2.0	Apply Insecticide/Air	CST Air Spray, 3 Gal Mi		Fenpropathrin	8.00 Oz	171.54 Ga	6.00 Ac	
						Methyl Parathion	4.00 Pt	23.54 Ga		
24	Sep	1.0	Prepare Ends	100 Blade Scraper, 10'	40.00					Tractor
25	Oct	2.0	Apply Defoliant/Air	CST Air Spray, 5 Gal Mi		Merphos	1.50 Pt	36.14 Ga	8.32 Ac	
26	Oct	1.0	Cotton, First Pick	Cotton Picker, 2 Row	1.00					Harvest
27	Oct	1.0	Cotton, Make Modules	100 Module Builder	2.00	Module Tarps	36.00 CW	0.05 CW		Harvest
28	Nov	0.8	Cotton, Second Pick	Cotton Picker, 2 Row	1.50					Harvest
29	Oct	1.0	Haul, Custom	CST Haul Cotton Modules					60.00 Mu	
30	Dec	1.0	Cotton, Rood	100 Rood, 3 Row W/Basket Cl	5.00					Tractor
31	Oct	1.0	Cotton Ginning	CST Gin Upland Cotton					3.00 Cs	
32	Oct	1.0	Cotton Classing	CST Class Cotton, HVI					1.50 Ba	
33	Dec	1.0	Crop Assessment	CST Upland (Low Elev)					3.60 Ba	
34	Nov	1.0	Cut Stalks	100 Rotary Stalk Cutter, 4	4.50					Tractor
35	Dec	1.0	Disk Residue	150 Dbl. Offset Disk, 16'	4.50					Tractor
			Pickup Use 80 Mi/Ac	Pickup Truck, 1/2 Ton	0.38					

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