COTTON IRRIGATED Ala Conventional Tillage - Enterprise Planning Budget Summary

Estimated Costs Per Acre

Yield Goal 1,200 Pounds per Acre

ALABAMA, 2013

Cottonseed/Lint Ratio 1.35

NOTE: The following costs are estimates. Actual costs and quantities will vary from farm to farm. The most important information will be contained in the “Your Farm” column that you provide.

<table>
<thead>
<tr>
<th>UNIT</th>
<th>QUANTITY</th>
<th>PRICE OR TOTAL COST/UNIT</th>
<th>YOUR FARM</th>
</tr>
</thead>
<tbody>
<tr>
<td>Seed</td>
<td>BAG</td>
<td>0.13</td>
<td>510.00</td>
</tr>
<tr>
<td>Seed Treatment</td>
<td>BAG</td>
<td>0.00</td>
<td>17.00</td>
</tr>
<tr>
<td>Tech Fee (RF/BG2)</td>
<td>BAG</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td>Fertilizer</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Nitrogen</td>
<td>UNITS</td>
<td>120.00</td>
<td>0.72</td>
</tr>
<tr>
<td>Phosphate</td>
<td>UNITS</td>
<td>80.00</td>
<td>0.55</td>
</tr>
<tr>
<td>Potash</td>
<td>UNITS</td>
<td>80.00</td>
<td>0.55</td>
</tr>
<tr>
<td>Micronutrients</td>
<td>ACRE</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td>Lime (Prorated)</td>
<td>TONS</td>
<td>0.33</td>
<td>35.00</td>
</tr>
<tr>
<td>Herbicides</td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Burndown/Planting</td>
<td>ACRE</td>
<td>1.00</td>
<td>12.00</td>
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<tr>
<td>Post</td>
<td>ACRE</td>
<td>1.00</td>
<td>22.00</td>
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<tr>
<td>Lay-By</td>
<td>ACRE</td>
<td>1.00</td>
<td>15.00</td>
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<td>Insecticides</td>
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<tr>
<td>Planting</td>
<td>ACRE</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td>Early Season</td>
<td>ACRE</td>
<td>1.00</td>
<td>10.00</td>
</tr>
<tr>
<td>Mid Season</td>
<td>ACRE</td>
<td>1.00</td>
<td>7.00</td>
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<tr>
<td>Late Season</td>
<td>ACRE</td>
<td>1.00</td>
<td>10.00</td>
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<tr>
<td>Systemic Fungicides</td>
<td>ACRE</td>
<td>0.00</td>
<td>2.00</td>
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<tr>
<td>Growth Regulator</td>
<td>OZ.</td>
<td>16.67</td>
<td>0.75</td>
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<td>Defol/Harvest Aid</td>
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<td>13.00</td>
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<td>Consultant/Scouting Fee</td>
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<td>Irrigation</td>
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<td>Crop Insurance</td>
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<td>Aerial Application</td>
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<td>Boll Weevil Eradication</td>
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<tr>
<td>Cover Crop Establishment</td>
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<tr>
<td>Land Rent</td>
<td>ACRE</td>
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<tr>
<td>Labor (Wages &amp; Fringe)</td>
<td>HOUR</td>
<td>2.75</td>
<td>11.25</td>
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<td>Tractor/Machinery</td>
<td>ACRE</td>
<td>1.00</td>
<td>72.00</td>
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<td>Interest on Operating Capital</td>
<td>DOL.</td>
<td>287.69</td>
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<tr>
<td>Gin/Whse.</td>
<td>LB</td>
<td>1200.00</td>
<td>0.10</td>
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<tr>
<td>Classing/Promotion Fee</td>
<td>BALE</td>
<td>2.50</td>
<td>3.10</td>
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<tr>
<td>Cottonseed Credit</td>
<td>TONS</td>
<td>0.81</td>
<td>120.00</td>
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TOTAL VARIABLE COST $624.64

TOTAL FIXED COSTS 266.97

3. TOTAL COST OF ALL SPECIFIED EXPENSES $891.61

<table>
<thead>
<tr>
<th>Yld Lbs/acre</th>
<th>$0.70</th>
<th>$0.75</th>
<th>$0.80</th>
<th>$0.85</th>
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<tr>
<td>900</td>
<td>$61.60</td>
<td>$106.60</td>
<td>$151.60</td>
<td>$196.60</td>
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<td>1,000</td>
<td>$112.85</td>
<td>$162.85</td>
<td>$212.85</td>
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<td>1,100</td>
<td>$164.11</td>
<td>$219.11</td>
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<td>1,200</td>
<td>$215.36</td>
<td>$275.36</td>
<td>$335.36</td>
<td>$395.36</td>
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<td>1,300</td>
<td>$266.61</td>
<td>$331.61</td>
<td>$396.61</td>
<td>$461.61</td>
<td>$526.61</td>
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</tbody>
</table>

1 Production costs held constant except Gin/Whse, Classing/Promotion Fee, and Cottonseed Credit

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