

2025 Cotton, No-Till, Irrigated Budget

| | <u>Unit</u> | <u>Quantity</u> | <u>Price</u> | <u>Total</u> | <u>Your Farm</u> |
|--|-------------|-----------------|--------------|--|------------------|
| Revenue ¹ | | | | Gross Revenue (\$/Acre) | |
| Cotton | lb. | 1,500 | \$0.72 | \$1,080.00 | _____ |
| Government Payments | \$/acre | 1 | \$0.00 | \$0.00 | _____ |
| Other Revenue | \$/acre | 1 | \$0.00 | \$0.00 | _____ |
| | | | | Total Revenue \$1,080.00 | _____ |
| Variable Expenses | | | | | |
| Seed ² | Thous. | 60 | \$3.10 | \$186.00 | _____ |
| Wrap | lb. | 1,500 | \$0.02 | \$24.75 | _____ |
| Fertilizer & Lime (Table 1) | Acre | 1 | \$138.05 | \$138.05 | _____ |
| Chemical (Table 2) | Acre | 1 | \$176.38 | \$176.38 | _____ |
| Crop Scout or Consultant | Acre | 1 | \$12.00 | \$12.00 | _____ |
| Repair & Maintenance (Table 3) | Acre | 1 | \$32.66 | \$32.66 | _____ |
| Fuel, Oil & Filter (Table 3) | Acre | 1 | \$28.10 | \$28.10 | _____ |
| Operator Labor (Table 3) | Acre | 1 | \$15.44 | \$15.44 | _____ |
| Crop Insurance ⁶ | Acre | 1 | \$11.15 | \$11.15 | _____ |
| Machinery Rental | Acre | 1 | \$0.00 | \$0.00 | _____ |
| Custom Work | Acre | 1 | \$0.00 | \$0.00 | _____ |
| Other Transportation Costs | Acre | 1 | \$0.00 | \$0.00 | _____ |
| Irrigation Energy Cost ⁹ | Ac-In | 6 | \$6.75 | \$40.50 | _____ |
| Irrigation System R&M ⁹ | Ac-In | 6 | \$3.00 | \$18.00 | _____ |
| Other Irrigation Costs | Acre | 1 | \$0.00 | \$0.00 | _____ |
| Other | Acre | 0 | \$0.00 | \$0.00 | _____ |
| Other | Acre | 0 | \$0.00 | \$0.00 | _____ |
| Operating Interest ⁷ | % | \$683.03 | 8.00% | \$27.32 | _____ |
| | | | | Total Variable Expenses \$710.35 | _____ |
| | | | | Return Above Variable Expenses \$369.65 | _____ |
| Fixed Expenses | | | | | |
| Machinery | | | | | |
| Capital Recovery (Table 3) | Acre | 1 | \$171.72 | \$171.72 | _____ |
| Other Fixed Machinery Costs | Acre | 1 | \$0.00 | \$0.00 | _____ |
| Capital Recovery (Irrigation Equipment) ⁹ | Acre | 1 | \$100.00 | \$100.00 | _____ |
| Other Irrigation Costs | Acre | 1 | \$0.00 | \$0.00 | _____ |
| General Overhead | Acre | 1 | \$30.00 | \$30.00 | _____ |
| Cash Rent ⁸ | Acre | 1 | \$197.00 | \$197.00 | _____ |
| Insurance (Non-Machinery) | Acre | 1 | \$0.00 | \$0.00 | _____ |
| Management Labor ¹⁰ | Acre | 1 | \$25.00 | \$50.00 | _____ |
| Other Fixed Costs | Acre | 1 | \$0.00 | \$0.00 | _____ |
| | | | | Total Fixed Expenses \$548.72 | _____ |
| | | | | Total Expenses \$1,259.07 | _____ |
| | | | | Return Above Specified Expenses -\$179.07 | _____ |
| | | | | Cash Cost per lb \$0.62 | _____ |
| | | | | Economic Cost per lb \$0.84 | _____ |

Breakeven Price for Selected Yield

| Yield (lb.) | Variable Cost (\$/lb.) | Total Specified Cost (\$/lb.) |
|--------------|---------------------------|----------------------------------|
| 1,250 | \$0.57 | \$1.01 |
| 1,300 | \$0.55 | \$0.97 |
| 1,350 | \$0.53 | \$0.93 |
| 1,400 | \$0.51 | \$0.90 |
| 1,450 | \$0.49 | \$0.87 |
| 1,500 | \$0.47 | \$0.84 |
| 1,550 | \$0.46 | \$0.81 |
| 1,600 | \$0.44 | \$0.79 |
| 1,650 | \$0.43 | \$0.76 |
| 1,700 | \$0.42 | \$0.74 |
| 1,750 | \$0.41 | \$0.72 |

Breakeven Yield for Selected Price

| Price (\$/lb.) | Variable Cost (lb.) | Total Specified Cost (lb.) |
|----------------|---------------------|-------------------------------|
| \$0.47 | 1,511 | 2,679 |
| \$0.52 | 1,366 | 2,421 |
| \$0.57 | 1,246 | 2,209 |
| \$0.62 | 1,146 | 2,031 |
| \$0.67 | 1,060 | 1,879 |
| \$0.72 | 987 | 1,749 |
| \$0.77 | 923 | 1,635 |
| \$0.82 | 866 | 1,535 |
| \$0.87 | 816 | 1,447 |
| \$0.92 | 772 | 1,369 |
| \$0.97 | 732 | 1,298 |

Table 1. Fertilizer & Lime³

| Fertilizer | Description | Quantity (lbs.) | Price (\$) | Total (\$/Acre) | Your Farm (\$/Acre) |
|--------------|-------------------------------|-----------------|------------|-----------------|---------------------|
| Nitrogen | Urea | 45 | \$0.52 | \$23.40 | — |
| | UAN 32% | 45 | \$0.54 | \$24.30 | — |
| Phosphorous | P ₂ O ₅ | 60 | \$0.66 | \$39.60 | — |
| Potassium | K ₂ O | 90 | \$0.36 | \$32.40 | — |
| Sulfur | | 10 | \$0.30 | \$3.00 | — |
| Boron | | 0.5 | \$0.70 | \$0.35 | — |
| Lime | | 1,000 | \$0.00 | \$15.00 | — |
| Other | | 0 | \$0.00 | \$0.00 | — |
| Other | | 0 | \$0.00 | \$0.00 | — |
| Total | | | | \$138.05 | |

Table 2. Chemicals⁴

| Chemical | Function | Description | Unit | Number of Apps. | Quantity | Price | Total (\$/Acre) | Your Farm (\$/Acre) |
|------------------|-------------|---------------------------|------|-----------------|----------|---------------|-----------------|---------------------|
| Herbicides | Burndown | Roundup | oz. | 1 | 32 | \$0.44 | \$14.00 | — |
| | | Clarity | oz. | 1 | 8 | \$0.72 | \$5.75 | — |
| | Pre-Emerge | Cotoran | pt. | 1 | 2 | \$6.25 | \$12.50 | — |
| | | Gramoxone | oz. | 1 | 32 | \$0.31 | \$10.00 | — |
| | Post-Emerge | Sequence | pt. | 1 | 2.5 | \$8.50 | \$21.25 | — |
| | | Envoke | oz. | 1 | 0.1 | \$126.67 | \$12.67 | — |
| | | Caparol | pt. | 1 | 1 | \$6.00 | \$6.00 | — |
| | | Other | | 0 | 0 | \$0.00 | \$0.00 | — |
| Growth Regulator | | Mepex (Mepiquat Chloride) | acre | 1 | 1 | \$2.24 | \$2.24 | — |
| Defoliant | | Defoliant | acre | 1 | 1 | \$18.00 | \$18.00 | — |
| Boll Opener | | Ethephon | acre | 1 | 1 | \$8.97 | \$8.97 | — |
| Insecticides | | Foliar | acre | 1 | 1 | \$65.00 | \$65.00 | — |
| | | Other | | 0 | 0 | \$0.00 | \$0.00 | — |
| Fungicides | | Other | | 0 | 0 | \$0.00 | \$0.00 | — |
| | | Other | | 0 | 0 | \$0.00 | \$0.00 | — |
| | | Other | | 0 | 0 | \$0.00 | \$0.00 | — |
| Total | | | | | | \$0.00 | \$176.38 | |

Table 3. Machinery⁵

| | Power Unit | Implement | Size | Capital Recovery | Repairs & Maintenance | Fuel, Oil & Filter | Labor | Total | Your Farm (\$/Acre) |
|--------------|-----------------------|--------------------|--------|------------------|-----------------------|--------------------|----------------|-----------------|---------------------|
| Chop Stalks | Tractor, 215 hp | Rotary Mower | 15' | \$8.04 | \$4.22 | \$3.59 | \$2.46 | \$18.30 | — |
| Burndown | SP Boom Sprayer | | 90' | \$9.48 | \$0.29 | \$0.37 | \$0.32 | \$10.47 | — |
| Plant | Tractor, 215 hp | Planter | 12-row | \$13.31 | \$5.02 | \$3.09 | \$2.12 | \$23.54 | — |
| Fertilize | Tractor, 215 hp | Fertilize Spreader | | \$5.10 | \$1.60 | \$2.46 | \$1.68 | \$10.84 | — |
| Weed Control | SP Boom Sprayer | | 90' | \$9.48 | \$0.29 | \$0.37 | \$0.32 | \$10.47 | — |
| Weed Control | SP Boom Sprayer | | 90' | \$9.48 | \$0.29 | \$0.37 | \$0.32 | \$10.47 | — |
| Weed Control | SP Boom Sprayer | | 90' | \$9.48 | \$0.29 | \$0.37 | \$0.32 | \$10.47 | — |
| Weed Control | Tractor, 215 hp | Hooded Sprayer | | \$2.33 | \$0.38 | \$0.86 | \$0.59 | \$4.16 | — |
| Fertilize | Tractor, 215 hp | Fertilize Spreader | | \$5.10 | \$1.60 | \$2.46 | \$1.68 | \$10.84 | — |
| Spray | SP Boom Sprayer | | 90' | \$9.48 | \$0.29 | \$0.37 | \$0.32 | \$10.47 | — |
| Spray | SP Boom Sprayer | | 90' | \$9.48 | \$0.29 | \$0.37 | \$0.32 | \$10.47 | — |
| Spray | SP Boom Sprayer | | 90' | \$9.48 | \$0.29 | \$0.37 | \$0.32 | \$10.47 | — |
| Harvest | Picker/Module Builder | Builder (Round) | 6-row | \$68.18 | \$16.95 | \$10.77 | \$3.12 | \$99.02 | — |
| Harvest | Tractor, 215 hp | Module Handler | | \$3.28 | \$0.84 | \$2.28 | \$1.56 | \$7.96 | — |
| Other | | | | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | — |
| Other | | | | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | — |
| Total | | | | \$171.72 | \$32.66 | \$28.10 | \$15.44 | \$247.92 | |