



Cameron
Appraisal
District

2013

Agricultural Appraisal Schedule



**CAMERON APPRAISAL DISTRICT AGRICULTURE SCHEDULE
 PRODUCTION, INCOME & EXPENSE
 INFORMATION
 CLASS-IRRIGATED CROPLAND
 UPLAND COTTON**

TAX YEAR 2013

2010

AC PLANTED		17,200	NASS-USDA TEXAS REPORT
AC HARVESTED		17,000	NASS-USDA TEXAS REPORT
PROD TOT/BALES		29,600	
YIELD-HARVESTED/POUNDS/AC		836.00	NASS-USDA TEXAS REPORT
COTTONSEED-YIELD/TON/AC		0.74	NASS-USDA TEXAS REPORT
DEFICIENCY ESTABLISH YIELD/#/AC		624	Local AESE
LINT PRICE-CENTS/POUND	\$	0.799	NASS-USDA TEXAS REPORT
DEFICIENCY PMT-PRICE/POUND		0	Local AESE
COTTONSEED PRICE/TON	\$	154.00	NASS-USDA TEXAS REPORT

EXPENSES

CHEMICALS/SEED/INSURANCE	\$	203.02	Texas Crop & Livestock Budgets
GIN, BAG, TIES	\$	96.36	Texas Crop & Livestock Budgets
FLAT RATE		\$15.19	Page 11
BENEFIT/BOND TAX		\$0.00	Page 11

**CAMERON APPRAISAL DISTRICT AGRICULTURE SCHEDULE
 PRODUCTION, INCOME & EXPENSE
 INFORMATION
 CLASS-NON IRRIGATED CROPLAND
 UPLAND COTTON**

TAX YEAR 2013

2010

AC PLANTED		19,400	NASS-USDA TEXAS REPORT
AC HARVESTED		19,000	NASS-USDA TEXAS REPORT
PROD TOT/BALES		25,492	
YIELD-HARVESTED/POUNDS/AC		644.00	NASS-USDA TEXAS REPORT
COTTONSEED-YIELD/TON/AC		0.41	NASS-USDA TEXAS REPORT
DEFICIENCY ESTABLISH YIELD/#/AC		624	Local AESE
LINT PRICE-CENTS/POUND	\$	0.799	NASS-USDA TEXAS REPORT
DEFICIENCY PMT-PRICE/POUND		\$0	Local AESE
COTTONSEED PRICE/TON		154.00	NASS-USDA TEXAS REPORT

EXPENSES

CHEMICALS	\$	132.34	Texas Crop & Livestock Budgets
GIN, BAG, TIES	\$	77.09	Texas Crop & Livestock Budgets

FLAT RATE		\$0.00	Page 11
BENEFIT/BOND TAX		\$0.00	Page 11

**CAMERON APPRAISAL DISTRICT AGRICULTURE SCHEDULE
 PRODUCTION, INCOME & EXPENSE
 INFORMATION**

TAX YEAR 2013

**CLASS-IRRIGATED CROPLAND
 CORN**

2010

AC PLANTED		19,059	NASS-USDA TEXAS REPORT
AC HARVESTED		19,039	NASS-USDA TEXAS REPORT
PROD TOT/BUSHEL		1,903,900	
YIELD-HARVESTED/BUSHEL/AC		100.00	NASS-USDA TEXAS REPORT
DEFICIENCY ESTABLISHED YIELD/AC		82.9	Local AESE
PRICE-\$/BUSHEL	\$	4.85	NASS-USDA TEXAS REPORT
DEFICIENCY PMT-PRICE/BUSHEL	\$	0.280	Local AESE
EXPENSES			
CHEMICALS/HARV/HUAL/DRYING	\$	168.50	Texas Crop & Livestock Budgets
FLAT RATE		\$15.19	Page 11
BENEFIT/BOND TAX		\$0.00	Page 11

**CAMERON APPRAISAL DISTRICT AGRICULTURE SCHEDULE
 PRODUCTION, INCOME & EXPENSE
 INFORMATION**

TAX YEAR 2013

**CLASS-IRRIGATED CROPLAND
 SORGHUM**

2010

AC PLANTED		42,315	NASS-USDA TEXAS REPORT
AC HARVESTED		42,315	NASS-USDA TEXAS REPORT
PROD TOT/CWT		2,115,750	
YIELD-HARVESTED/CWT/AC		50.00	NASS-USDA TEXAS REPORT
DEFICIENCY ESTABLISHED YIELD/AC		32	Local AESE
PRICE-\$/CWT	\$	9.800	NASS-USDA TEXAS REPORT
DEFICIENCY PMT-PRICE/CWT		\$0	Local AESE
EXPENSES			
CHEMICALS/HARV/DRYING	\$	146.17	Texas Crop & Livestock Budgets
FLAT RATE		\$15.19	Page 11
BENEFIT/BOND TAX		\$0.00	Page 11

**CAMERON APPRAISAL DISTRICT AGRICULTURE SCHEDULE
 PRODUCTION, INCOME & EXPENSE
 INFORMATION**

TAX YEAR 2013

**CLASS-NON- IRRIGATED CROPLAND
 SORGHUM**

2010

AC PLANTED		55,055	NASS-USDA TEXAS REPORT
AC HARVESTED		55,055	NASS-USDA TEXAS REPORT
PROD TOT/CWT		1,572,371	
YIELD-HARVESTED/CWT/AC		28.56	NASS-USDA TEXAS REPORT
DEFICIENCY ESTABLISHED YIELD/AC		24	Local AESE
PRICE- \$/CWT	\$	9.80	NASS-USDA TEXAS REPORT
DEFICIENCY PMT-PRICE/CWT		\$0	Local AESE
EXPENSES			
CHEMICALS/HARV/DRYING	\$	98.04	Texas Crop & Livestock Budgets
FLAT RATE		\$0.00	Page 11
BENEFIT/BOND TAX		\$0.00	Page 11

**CAMERON APPRAISAL DISTRICT AGRICULTURE SCHEDULE
PRODUCTION, INCOME & EXPENSE
INFORMATION
CLASS-IRRIGATED CROPLAND
SUGARCANE**

TAX YEAR 2012

YIELDS	2010	
AC PLANTED	15,600	NASS-USDA TEXAS REPORT
AC HARVESTED	15,600	NASS-USDA TEXAS REPORT
PROD TOT/TON	425,880	
YIELD-HARVESTED/TON/AC	27.30	NASS-USDA TEXAS REPORT
PRICE-DOLLARS/TON	\$18.000	Texas Crop & Livestock Budgets
EXPENSES		
CHEMICALS/IRRIGATION	\$ -	Texas Crop & Livestock Budgets
FLAT RATE	\$15.19	Page 11
BENEFIT/BOND TAX	\$0.00	Page 11

**CAMERON APPRAISAL DISTRICT
LAND CLASSIFICATION BREAK DOWN**

CLASS		2010	2009		Percent
IC1		102,040	95,498	6,542	24.80%
IC2		43,356	42,215	1,141	10.54%
IC3		13,756	14,183	-427	3.34%
DC1		27,558	24,881	2,677	6.70%
DC2		21,565	19,574	1,991	5.24%
DC3		23,433	26,946	-3,513	5.70%
IP		27,265	26,431	834	6.63%
NP1		13,422	12,319	1,103	3.26%
NP2		36,096	39,384	-3,288	8.77%
NP3		73,146	75,200	-2,054	17.78%
OR1		3,757	3,857	-100	0.91%
OR2		328	258	70	0.08%
SF1		0	0	0	0.00%
SF2		4	26	-22	0.00%
SF3		1,281	1,205	76	0.31%
MU		24,775	21,625	3,150	6.02%
		411,781	403,602	8,179	100.09%

**CAMERON APPRAISAL DISTRICT
TAX YEAR 2010
COMPOSITE TAX RATES**

TAX RATES 2010

BROWNSVILLE ISD

GCC	0.364291
SST	0.049200
SES	0.100000
STS	0.162423
IBR	1.092300
SBN	0.048253
	<hr/>
	1.816467

HARLINGEN ISD

GCC	0.364291
SST	0.049200
SES	0.100000
STS	0.162423
IHG	1.219000
SAN	0.000000
	<hr/>
	1.894914

LA FERIA ISD

GCC	0.364291
SST	0.049200
SES	0.100000
STS	0.162423
ILA	1.336000
SAN	0.000000
	<hr/>
	2.011914

LOS FRESNOS ISD

GCC	0.364291
SST	0.049200
SES	0.100000
STS	0.162423
ILO	1.200000
SBN	0.048253
	<hr/>
	1.924167

POINT ISABEL ISD

GCC	0.364291
SST	0.049200
SES	0.100000
STS	0.162423
IPI	1.081634
SPN	0.000000
	<hr/>
	1.757548

RIO HONDO ISD

GCC	0.364291
SST	0.049200
SES	0.100000
STS	0.162423
IRH	1.289100
SAN	0.000000
	<hr/>
	1.965014

SAN BENITO ISD

GCC	0.364291
SST	0.049200
SES	0.100000
STS	0.162423
ISB	1.304900
SD3	0.147218
	<hr/>
	2.128032

SANTA MARIA ISD

GCC	0.364291
SST	0.049200
SES	0.100000
STS	0.162423
ISM	1.280000
SAN	0.000000
	<hr/>
	1.955914

SANTA ROSA ISD

GCC	0.364291
SST	0.049200
SES	0.100000
STS	0.162423
ISR	1.372200
SAN	0.000000
	<hr/>
	2.048114

LYFORD ISD

GCC	0.364291
SST	0.049200
SES	0.100000
STS	0.162423
ILY	1.330000
SAN	0.000000
	<hr/>
	2.005914

**CAMERON APPRAISAL DISTRICT
TAX YEAR 2010
COMPOSITE ISD TAXRATE-PER ISD**

Ad Valorem Tax	2010	2009	2008	2007	2006
Brownsville ISD	1.816467	1.814868	1.804277	1.799389	2.11112
Harlingen ISD	1.894914	1.799315	1.627391	1.617391	1.911391
La Feria ISD	2.011914	2.010315	1.842391	1.777391	1.981391
Los Fresnos ISD	1.924167	1.912812	1.911977	1.907089	2.16572
Point Isabel ISD	1.757548	1.725949	1.725114	1.715114	2.0146
Rio Hondo ISD	1.965014	1.953415	1.791491	1.781491	2.185491
San Benito ISD	2.128032	2.116433	1.954509	1.879609	2.098609
Santa Maria ISD	1.955914	1.919256	1.768291	1.677091	2.064041
Santa Rosa ISD	2.048114	1.957315	1.764391	1.754391	1.977391
Lyford ISD	2.005914	1.864315	1.702391	1.762391	1.987391
ISD AVG	1.950800	1.90740	1.78922	1.76713	2.0497145

**CAMERON APPRAISAL DISTRICT
AD VALOREM TAX EXPENSE**

LAND CLASS	10 VALUE	09 VALUE	08 VALUE	07 VALUE	06 VALUE	05 VALUE
IC1	\$363.00	\$345.00	\$299.00	\$298.00	\$278.00	\$278.00
IC2	\$337.00	\$324.00	\$286.00	\$279.00	\$244.00	\$244.00
IC3	\$264.00	\$252.00	\$238.00	\$238.00	\$217.00	\$217.00
DC1	\$258.00	\$245.00	\$145.00	\$120.00	\$124.00	\$124.00
DC2	\$222.00	\$209.00	\$116.00	\$98.00	\$123.00	\$123.00
DC3	\$220.00	\$213.00	\$132.00	\$108.00	\$120.00	\$120.00
IP	\$222.00	\$221.00	\$205.00	\$189.00	\$192.00	\$192.00
NP1	\$161.00	\$162.00	\$156.00	\$151.00	\$151.00	\$151.00
NP2	\$118.00	\$118.00	\$107.00	\$96.00	\$98.00	\$98.00
NP3	\$78.00	\$79.00	\$76.00	\$72.00	\$70.00	\$70.00
O1	\$421.00	\$414.00	\$404.00	\$428.00	\$404.00	\$404.00
O2	\$363.00	\$345.00	\$299.00	\$298.00	\$278.00	\$278.00

Ad valorem expense calculation = land class multiplied by the ISD average

LAND CLASS	10 TAX	09 TAX	08 TAX	07 TAX	06 TAX	05 TAX
IC1	\$7.08	\$6.58	\$ 6.17	\$ 5.35	\$ 5.70	\$ 5.96
IC2	\$6.57	\$6.18	\$ 5.80	\$ 5.12	\$ 5.00	\$ 5.23
IC3	\$5.15	\$4.81	\$ 4.51	\$ 4.26	\$ 4.45	\$ 4.65
DC1	\$5.03	\$4.67	\$ 4.38	\$ 2.59	\$ 2.54	\$ 2.66
DC2	\$4.33	\$3.99	\$ 3.74	\$ 2.08	\$ 2.52	\$ 2.64
DC3	\$4.29	\$4.06	\$ 3.81	\$ 2.36	\$ 2.46	\$ 2.67
IP	\$4.33	\$4.22	\$ 3.95	\$ 3.67	\$ 3.94	\$ 4.12
NP1	\$3.14	\$3.09	\$ 2.90	\$ 2.79	\$ 3.10	\$ 3.24
NP2	\$4.14	\$4.04	\$ 3.79	\$ 3.79	\$ 4.35	\$ 4.55
NP3	\$1.52	\$1.51	\$ 1.41	\$ 1.36	\$ 1.43	\$ 1.50
O1	\$8.21	\$7.90	\$ 7.41	\$ 7.23	\$ 8.28	\$ 8.50
O2	\$7.08	\$6.58	\$ 6.17	\$ 5.35	\$ 5.70	\$ 5.85

**CAMERON APPRAISAL DISTRICT
FLAT RATE
AGGREGATE WEIGHTED TOTALS**

	ACREAGE	%MAKEUP	ACTUAL 2010	WEIGHTED 2010	ACTUAL 2009	WEIGHTED 2009	ACTUAL 2008	WEIGHT 2008	ACTUAL 2007	WEIGHT 2007	ACTUAL 2006	WEIGHT 2006
CAMERON #2	58,000	25.93%	\$13.00	3.37	\$12.50	\$3.43	\$12.50	\$3.43	\$10.50	\$2.88	\$10.50	\$2.88
HARLINGEN IRRG	56,670	25.33%	\$11.00	2.79	\$11.00	\$2.13	\$11.00	\$2.13	\$9.00	\$1.75	\$9.00	\$1.75
LA FERIA IRRG	32,932	14.72%	\$20.00	2.94	\$20.00	\$3.23	\$20.00	\$3.23	\$18.00	\$2.91	\$18.00	\$2.91
CAMERON #6	17,945	8.02%	\$12.00	0.96	\$24.00	\$2.51	\$24.00	\$2.51	\$22.00	\$2.30	\$22.00	\$2.30
BROWNSVILLE IRRG	16,000	7.15%	\$17.00	1.22	\$20.00	\$1.57	\$20.00	\$1.57	\$18.00	\$1.41	\$18.00	\$1.41
CAMERON # 10	3,880	1.73%	\$25.00	0.43	\$22.50	\$0.43	\$22.50	\$0.43	\$22.50	\$0.43	\$22.50	\$0.43
VALLEY ACRES	8,540	3.82%	\$12.00	0.46	\$12.00	\$0.50	\$12.00	\$0.50	\$10.00	\$0.42	\$10.00	\$0.42
BAYVIEW IRRG	7,000	3.13%	\$27.50	0.86	\$24.00	\$0.94	\$24.00	\$0.94	\$22.00	\$0.86	\$22.00	\$0.86
ADAM GARDENS	10,381	4.64%	\$30.00	1.39	\$32.00	\$1.16	\$32.00	\$1.16	\$30.00	\$1.09	\$30.00	\$1.09
R-GRADE PALMS	3,625	1.62%	\$15.00	0.24	\$17.00	\$0.31	\$17.00	\$0.31	\$15.00	\$0.27	\$15.00	\$0.27
SANTA MARIA #4	3,711	1.66%	\$20.00	0.33	\$22.00	\$0.40	\$22.00	\$0.40	\$20.00	\$0.36	\$20.00	\$0.36
CAMERON #16	4,000	1.79%	\$8.00	0.14	\$10.00	\$0.09	\$10.00	\$0.09	\$8.00	\$0.07	\$8.00	\$0.07
H/C IRRG #9	1,000	0.45%	\$11.00	0.05	\$10.00	\$0.05	\$10.00	\$0.05	\$10.00	\$0.05	\$10.00	\$0.05
TOTAL	223,684	100.00%										
WEIGHTED TOTAL				15.19		\$16.75		\$16.75		\$14.80		\$14.80

**CAMERON APPRAISAL DISTRICT
BENEFIT/BOND TAX**

	ACREAGE	%MAKEUP	ACTUAL 2010	WEIGHTED 2010	ACTUAL 2009	WEIGHTED 2009	ACTUAL 2008	WEIGHTED 2008	ACTUAL 2007	WEIGHTED 2007	ACTUAL 2006	WEIGHTED 2006
CAMERON #2	58,000	27.42%	\$0.00	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
HARLINGEN IRRG	56,670	26.79%	\$0.00	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
LA FERIA IRRG	32,932	15.57%	\$0.00	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CAMERON #6	17,945	8.48%	\$0.00	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
BROWNSVILLE IRRG	16,000	7.56%	\$0.00	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CAMERON # 10	3,880	1.83%	\$0.00	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
BAYVIEW IRRG	7,000	3.31%	\$0.00	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ADAM GARDENS	10,381	4.91%	\$0.00	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SANTA MARIA #4	3,711	1.75%	\$0.00	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CAMERON #16	4,000	1.89%	\$0.00	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
H/C IRRG #9	1,000	0.47%	\$0.00	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL	211,519	100%										
WEIGHTED TOTAL				0.00		\$0.00	\$0.00		\$0.00		\$0.00	

**CAMERON APPRAISAL DISTRICT
TAX YEAR 2013**

COTTON

**INCOME AND EXPENSES
BENEFIT/BOND TAX INCLUDED
TYPE: 1/4 SHARE LEASE
CLASS-IRRIGATED CROPLAND
CROP UPLAND COTTON
CLASS IC1**

	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
YIELDS					
AC PLANTED	17,200	6,800	12,730	13,000	21,800
AC HARVESTED	17,000	6,700	3,870	12,900	21,800
%HARVESTED	98.84%	98.53%	30.40%	99.23%	100.00%
PROD TOT/BALES	29,608	11,599	6,652	19,001	38,105
YIELD-HARVESTED/POUNDS/AC	836.00	831	825.00	707.00	839.00
YIELD-PLANTED/POUNDS/AC	826.28	818.78	251	702	839
ADJ YIELD-PLANTED/POUNDS/AC	885.01	426.92	263	732	877
COTTONSEED-YIELD/TON/AC	0.74	0.74	0.503	0.530	0.503
DEFICIENCY ESTABLISH YIELD/#/AC	624.00	687	687	589	520
PRICES					
PRICE-CENTS/POUND	\$ 0.799	0.592	0.517	0.573	0.467
DEFICIENCY PMT-PRICE/POUND	\$ -	0.0667	0.067	0.000	0.031
COTTONSEED PRICE/TON	\$ 154.000	156	228.00	154.00	106.90
GROSS INCOME					
HARVESTED INCOME	\$707.12	\$519.17	136.15	419.4	409.64
DEFICIENCY INCOME	\$0.00	\$45.82	45.82	0	16.33
<u>COTTONSEED INCOME</u>	<u>\$113.96</u>	<u>\$115.44</u>	<u>114.68</u>	<u>81.62</u>	<u>53.77</u>
TOTAL	\$821.08	\$645.98	296.66	501.02	479.74
LAND OWNER'S % OF INCOME(25%)	\$205.27	\$170.11	74.16	125.26	119.94
FIXED EXPENSES					
CHEMICALS	\$203.02	\$211.52	145.23	146.83	142.33
<u>GIN, BAG, TIES</u>	<u>\$96.36</u>	<u>\$26.40</u>	<u>24.75</u>	<u>127.5</u>	<u>110</u>
TOTAL	\$299.38	\$237.92	169.98	274.33	252.33
LAND OWNER'S % OF EXPENSES(25%)	\$74.85	\$59.48	42.5	63.08	41.51
NET INCOME BEFORE TAXES					
NET INCOME BEFORE TAXES	\$130.43	\$102.91	31.67	56.67	56.85
PROPERTY TAXES	\$7.08	\$6.58	6.17	5.27	5.7
FLAT RATE	\$15.19	\$16.65	16.65	14.66	14.66
BENEFIT/BOND TAX	\$0.00	\$0.00	0.00	0.00	0.00
<u>MANAGEMENT 3%</u>	<u>\$6.16</u>	<u>\$5.10</u>	<u>2.22</u>	<u>3.76</u>	<u>3.6</u>
LAND OWNER'S TOTAL EXPENSES	\$103.28	\$87.82	67.95	92.27	87.04
LAND OWNER'S NET TO LAND	\$101.99	\$82.29	\$6.21	\$32.99	\$32.90

**CAMERON APPRAISAL DISTRICT
TAX YEAR 2013**

COTTON

**INCOME AND EXPENSES
BENEFIT/BOND TAX INCLUDED
TYPE: 1/4 SHARE LEASE
CLASS-IRRIGATED CROPLAND
CROP UPLAND COTTON
CLASS IC2**

	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
YIELDS					
AC PLANTED	17,200	6,800	12,730	13,000	21,800
AC HARVESTED	17,000	6,700	3,870	12,900	21,800
%HARVESTED	98.84%	98.53%	30.40%	99.23%	100.00%
PROD TOT/BALES	29,600	11,599	6,652	19,001	38,105
YIELD-HARVESTED/POUNDS/AC	836.00	831	825.00	707.00	839
YIELD-PLANTED/POUNDS/AC	826.28	818.78	250.81	701.56	839
ADJ YIELD-PLANTED/POUNDS/AC	810.41	426.92	244.34	666.48	797.05
COTTONSEED-YIELD/TON/AC	0.74	0.74	0.503	0.53	0.503
DEFICIENCY ESTABLISH YIELD\#AC	624	687	687	0	520
PRICES					
PRICE-CENTS/POUND	\$ 0.799	0.592	0.517	0.573	0.467
DEFICIENCY PMT-PRICE/POUND	\$ -	0.0667	0.067	0	0.031
COTTONSEED PRICE/TON	\$ 154.00	156	228	154	106.9
GROSS INCOME					
HARVESTED INCOME	\$647.52	\$484.72	126.32	381.9	372.22
DEFICIENCY INCOME	\$0.00	\$45.82	45.82	0	16.33
<u>COTTONSEED INCOME</u>	<u>\$113.96</u>	<u>\$115.44</u>	<u>114.68</u>	<u>81.62</u>	<u>53.77</u>
TOTAL	\$761.48	\$645.98	286.83	463.52	442.32
LAND OWNER'S % OF INCOME(25%)	\$190.37	\$161.50	71.71	115.88	110.58
FIXED EXPENSES					
CHEMICALS	\$203.02	\$211.52	145.23	146.83	142.33
<u>GIN, BAG, TIES</u>	<u>\$96.36</u>	<u>\$26.40</u>	<u>24.75</u>	<u>127.5</u>	<u>110</u>
TOTAL	\$299.38	\$237.92	169.98	274.33	252.33
LAND OWNER'S % OF EXPENSES(25%)	\$74.85	\$59.48	42.5	68.58	63.08
NET INCOME BEFORE TAXES					
PROPERTY TAXES	\$6.57	\$6.18	6.18	4.93	5
FLAT RATE	\$15.19	\$16.65	16.65	14.66	14.66
BENEFIT/BOND TAX	\$0.00	\$0.00	0.00	0.00	0.00
<u>MANAGEMENT 3%</u>	<u>\$5.71</u>	<u>\$4.84</u>	<u>2.15</u>	<u>3.48</u>	<u>3.32</u>
LAND OWNER'S TOTAL EXPENSES	\$102.32	\$87.16	67.48	91.65	86.06
LAND OWNER'S NET TO LAND	\$88.05	\$74.34	\$4.23	\$24.23	\$24.52

**CAMERON APPRAISAL DISTRICT
TAX YEAR 2013**

COTTON

**INCOME AND EXPENSES
BENEFIT/BOND TAX INCLUDED
TYPE: 1/4 SHARE LEASE
CLASS-IRRIGATED CROPLAND
CROP UPLAND COTTON
CLASS IC3**

	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
YIELDS					
AC PLANTED	17,200	6,800	12,730	13,000	21,800
AC HARVESTED	17,000	6,700	3,870	12,900	21,800
%HARVESTED	98.84%	98.53%	30.40%	99.23%	100.00%
PROD TOT/BALES	29,600	11,599	6,652	19,001	38,105
YIELD-HARVESTED/POUNDS/AC	836.00	831	825	707	839
YIELD-PLANTED/POUNDS/AC	826.28	818.78	250.81	701.56	839
ADJ YIELD-PLANTED/POUNDS/AC	437.93	426.92	184.28	596.33	713.15
COTTONSEED-YIELD/TON/AC	0.74	0.74	0.503	0.53	0.503
DEFICIENCY ESTABLISH YIELD\#AC	624	687	687	0	520
PRICES					
PRICE-CENTS/POUND	0.799	0.592	0.517	0.573	0.45
DEFICIENCY PMT-PRICE/POUND	0	0.0667	0.0667	0	0.0314
COTTONSEED PRICE/TON	154.00	156	228	154	106.9
GROSS INCOME					
HARVESTED INCOME	\$349.90	\$252.74	\$95.27	\$341.70	\$333.04
DEFICIENCY INCOME	\$0.00	\$45.82	\$45.82	\$0.00	\$16.33
<u>COTTONSEED INCOME</u>	<u>\$113.96</u>	<u>\$115.44</u>	<u>\$114.68</u>	<u>\$81.62</u>	<u>\$53.77</u>
TOTAL	\$463.86	\$414.00	\$255.78	\$423.32	\$403.14
LAND OWNER'S % OF INCOME(25%)	\$115.97	\$103.50	\$63.94	\$105.83	\$100.78
EXPENSES					
CHEMICALS	\$203.02	\$211.52	\$145.23	\$146.83	\$142.33
<u>GIN, BAG, TIES</u>	<u>\$96.36</u>	<u>\$26.40</u>	<u>\$24.75</u>	<u>\$127.50</u>	<u>\$110.00</u>
TOTAL	\$299.38	\$237.92	\$169.98	\$274.33	\$224.57
LAND OWNER'S % OF EXPENSES(25%)	\$74.85	\$59.48	\$42.50	\$68.58	\$56.14
NET INCOME BEFORE TAXES					
PROPERTY TAXES	\$5.15	\$4.81	\$4.81	\$4.21	\$4.45
FLAT RATE	\$15.19	\$16.65	\$16.65	\$14.66	\$14.66
BENEFIT/BOND TAX	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<u>MANAGEMENT 3%</u>	<u>\$3.48</u>	<u>\$3.11</u>	<u>\$1.92</u>	<u>\$3.17</u>	<u>\$3.02</u>
LAND OWNER'S TOTAL EXPENSES	\$98.67	\$25.16	\$23.80	\$90.62	\$78.27
LAND OWNER'S NET TO LAND	\$17.30	\$78.34	\$40.14	\$15.21	\$22.51

**YIELD ADJUSTMENTS BY CLASS
YEAR 2010**

COTTON

COTTON YIELD PLANTED # / ACRE 826.28
COTTON ACRES PLANTED 17,200

TOTAL BALES=(YIELDxACRES)/480 29,600

CALCULATION METHODOLOGY

LAND CLASSIFICATION	IC1	IC2	IC3	TOTALS
TOTAL ACRES EACH CLASS	102,040	43,356	13,756	159,152
PERCENTAGE PER CLASS	64.11%	27.24%	8.64%	100.00%
ACRES OF COTTON PER CLASS	11,028	4,686	1,487	17,200
%YIELD ADJUSTMENT PER CLASS	107%	98%	53%	
ADJUSTED YIELDS # PER CLASS	885.01	810.41	437.93	
TOTAL ADJUSTED BALES PER CLASS	20,333	7,911	1,356	
TOTAL ADJUSTED BALES				29,600
PHANTOM BALES AFTER ADJUSTMENT				0
PERCENT OVERAGE				0.00%

**YIELD ADJUSTMENTS BY CLASS
YEAR 2009**

COTTON

COTTON YIELD PLANTED # / ACRE
COTTON ACRES PLANTED

818.78
6,800

TOTAL BALES=(YIELDxACRES)/480

11,590

CALCULATION METHODOLOGY

LAND CLASSIFICATION	IC1	IC2	IC3	TOTALS
TOTAL ACRES EACH CLASS	95,498	42,215	14,183	151,896
PERCENTAGE PER CLASS	62.87%	27.79%	9.34%	100.00%
ACRES OF COTTON PER CLASS	4,275	1,890	635	6,800
%YIELD ADJUSTMENT PER CLASS	107%	100%	52%	
ADJUSTED YIELDS # PER CLASS	876.09	818.78	425.77	
TOTAL ADJUSTED BALES PER CLASS	7,803	3,224	563	
TOTAL ADJUSTED BALES				11,590
PHANTOM BALES AFTER ADJUSTMENT				0
PERCENT OVERAGE				0.00%

**YIELD ADJUSTMENTS BY CLASS
YEAR 2008**

COTTON

COTTON YIELD PLANTED # / ACRE 250.81
COTTON ACRES PLANTED 12,730

TOTAL BALES=(YIELDxACRES)/480 6,652

CALCULATION METHODOLOGY

LAND CLASSIFICATION	IC1	IC2	IC3	TOTALS
TOTAL ACRES EACH CLASS	96,930	42,430	14,147	153,507
PERCENTAGE PER CLASS	63.14%	27.64%	9.22%	100.00%
ACRES OF COTTON PER CLASS	8,038	3,519	1,173	12,730
%YIELD ADJUSTMENT PER CLASS	105.000%	97.597%	73.000%	
ADJUSTED YIELDS # PER CLASS	263.35	244.78	183.09	
TOTAL ADJUSTED BALES PER CLASS	4,410	1,794	447	
TOTAL ADJUSTED BALES				6,652
PHANTOM BALES AFTER ADJUSTMENT				0
PERCENT OVERAGE				0.00%

COTTON

**YIELD ADJUSTMENTS BY CLASS
YEAR 2007**

COTTON YIELD PLANTED # / ACRE 701.56
COTTON ACRES PLANTED 13,000

TOTAL BALES=(YIELDxACRES)/480 19,001

CALCULATION METHODOLOGY

LAND CLASSIFICATION	IC1	IC2	IC3	TOTALS
TOTAL ACRES EACH CLASS	98,763	43,224	14,088	156,075
PERCENTAGE PER CLASS	63.28%	27.69%	9.03%	100.00%
ACRES OF COTTON PER CLASS	8,226	3,600	1,173	13,000
%YIELD ADJUSTMENT PER CLASS	104.330%	95.000%	85.000%	
ADJUSTED YIELDS # PER CLASS	731.94	666.48	596.33	
TOTAL ADJUSTED BALES PER CLASS	12,544	4,999	1,458	
TOTAL ADJUSTED BALES				19,001
PHANTOM BALES AFTER ADJUSTMENT				0
PERCENT OVERAGE				0.00%

COTTON

**YIELD ADJUSTMENTS BY CLASS
YEAR 2006**

COTTON YIELD PLANTED # / ACRE 839.00
COTTON ACRES PLANTED 21,800

TOTAL BALES=(YIELDxACRES)/480 38,105

CALCULATION METHODOLOGY

LAND CLASSIFICATION	IC1	IC2	IC3	TOTALS
TOTAL ACRES EACH CLASS	96,305	44,010	14,549	154,864
PERCENTAGE PER CLASS	62.19%	28.42%	9.39%	100.00%
ACRES OF COTTON PER CLASS	13,557	6,195	2,048	21,800
%YIELD ADJUSTMENT PER CLASS	104.551%	95.000%	85.000%	
ADJUSTED YIELDS # PER CLASS	877.18	797.05	713.15	
TOTAL ADJUSTED BALES PER CLASS	24,774	10,287	3,043	
TOTAL ADJUSTED BALES				38,105
PHANTOM BALES AFTER ADJUSTMENT				0
PERCENT OVERAGE				0.00%

TAX YEAR 2013

INCOME AND EXPENSES
 BENEFIT/BOND TAX INCLUDED
 TYPE: 1/4 SHARE LEASE
 CLASS-DRY CROPLAND
 CROP UPLAND COTTON
 CLASS DC1

	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
YIELDS					
AC PLANTED	19,400	16,200	15,274	15,600	33,200
AC HARVESTED	19,000	1,700	4,626	15,400	16,400
%HARVESTED	97.94%	10.49%	30.29%	98.72%	49.40%
PROD TOT/BALES	25,492	1,102	4,819	19,988	12,505
YIELD-HARVESTED/POUNDS/AC	644.00	311.00	500.00	623.00	366.00
YIELD-PLANTED/POUNDS/AC	630.72	32.64	151.43	615.01	180.80
ADJ YIELD-PLANTED/POUNDS/AC	725.33	37.53	174.15	651.91	135.95
COTTONSEED-YIELD/TON/AC	0.4100	0.410	0.410	0.500	0.505
DEFICIENCY ESTABLISH YIELD\#AC	624.00	687.00	416.00	0.00	400.00
PRICES					
PRICE-CENTS/POUND	\$0.80	\$0.52	\$0.52	\$0.57	\$0.47
DEFICIENCY PMT-PRICE/POUND	\$0.00	\$0.07	\$0.07	\$0.00	\$0.03
COTTONSEED PRICE/TON	\$154.00	\$156.00	\$228.00	\$154.00	\$106.90
GROSS INCOME					
HARVESTED INCOME	\$579.54	\$22.22	\$90.03	\$373.55	\$63.49
DEFICIENCY INCOME	\$0.00	\$45.82	\$27.75	\$0.00	\$12.56
<u>COTTONSEED INCOME</u>	<u>\$63.14</u>	<u>\$63.96</u>	<u>\$93.48</u>	<u>\$77.00</u>	<u>\$53.98</u>
TOTAL	\$642.68	\$132.00	\$211.26	\$450.55	\$130.03
LAND OWNER'S % OF INCOME(25%)	\$160.67	\$33.00	\$52.82	\$112.64	\$32.51
EXPENSES					
CHEMICALS	\$132.34	\$132.84	\$92.27	\$85.17	\$74.99
<u>GIN, BAG, TIES</u>	<u>\$77.09</u>	<u>\$16.00</u>	<u>\$15.00</u>	<u>\$82.00</u>	<u>\$36.52</u>
TOTAL	\$209.43	\$148.84	\$107.27	\$167.17	\$111.51
LAND OWNER'S % OF EXPENSES(25%)	\$52.36	\$37.21	\$26.82	\$41.79	\$27.88
NET INCOME BEFORE TAXES					
NET INCOME BEFORE TAXES	\$108.31	(\$4.21)	\$26.00	\$70.84	\$4.63
PROPERTY TAXES	\$5.03	\$4.67	\$4.67	\$2.12	\$2.54
FLAT RATE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
BENEFIT/BOND TAX	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<u>MANAGEMENT 3%</u>	<u>\$4.82</u>	<u>\$0.99</u>	<u>\$1.58</u>	<u>\$3.38</u>	<u>\$0.98</u>
LAND OWNER'S TOTAL EXPENSES	\$62.21	\$42.87	\$33.08	\$47.29	\$31.39
LAND OWNER'S NET TO LAND	\$98.46	(\$9.87)	\$19.74	\$65.35	\$1.12

CAMERON APPRAISAL DISTRICT
TAX YEAR 2013

COTTON

INCOME AND EXPENSES
BENEFIT/BOND TAX INCLUDED
TYPE: 1/4 SHARE LEASE
CLASS-DRY CROPLAND
CROP UPLAND COTTON
CLASS DC2

	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
YIELDS					
AC PLANTED	19,400	16,200	15,274	15,600	33,200
AC HARVESTED	19,000	1,700	4,626	15,400	16,400
%HARVESTED	97.94%	10.49%	30.29%	98.72%	49.40%
PROD TOT/BALES	25,492	1,101	4,819	19,988	12,505
YIELD-HARVESTED/POUNDS/AC	644.00	311.00	500.00	623.00	366.00
YIELD-PLANTED/POUNDS/AC	630.72	32.64	151.43	615.01	180.80
ADJ YIELD-PLANTED/POUNDS/AC	646.81	35.40	164.26	615.01	202.49
COTTONSEED-YIELD/TON/AC	0.4100	0.4100	0.4100	0.5050	0.5050
DEFICIENCY ESTABLISH YIELD\#AC	624.00	687.00	416.00	0.00	400.00
PRICES					
PRICE-CENTS/POUND	0.799	0.592	0.517	0.573	0.467
DEFICIENCY PMT-PRICE/POUND	0	0.0667	0.0667	0	0.0314
COTTONSEED PRICE/TON	\$154.00	\$156.00	\$228.00	\$154.00	\$106.90
GROSS INCOME					
HARVESTED INCOME	\$516.80	\$20.96	\$84.92	\$352.40	\$94.56
DEFICIENCY INCOME	\$0.00	\$45.82	\$27.75	\$0.00	\$12.56
<u>COTTONSEED INCOME</u>	<u>\$63.14</u>	<u>\$63.96</u>	<u>\$93.48</u>	<u>\$77.00</u>	<u>\$53.98</u>
TOTAL	\$579.94	\$130.74	\$206.15	\$429.40	\$161.11
LAND OWNER'S % OF INCOME(25%)	\$144.98	\$32.68	\$51.54	\$107.35	\$40.28
EXPENSES					
CHEMICALS	\$132.34	\$132.84	\$92.27	\$85.17	\$74.99
GIN, BAG, TIES	\$77.09	\$16.00	\$15.00	\$82.00	\$36.52
TOTAL EXPENSES	\$209.43	\$148.84	\$107.27	\$167.17	\$111.51
LAND OWNER'S % OF EXPENSES(25%)	\$52.36	\$37.21	\$26.82	\$41.79	\$27.88
NET INCOME BEFORE TAXES					
NET INCOME BEFORE TAXES	\$92.63	(\$4.53)	\$24.72	\$65.56	\$12.40
PROPERTY TAXES	\$4.33	\$3.99	\$3.99	\$1.73	\$2.52
FLAT RATE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
BENEFIT/BOND TAX	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<u>MANAGEMENT 3%</u>	<u>\$4.35</u>	<u>\$0.98</u>	<u>\$1.55</u>	<u>\$3.22</u>	<u>\$1.21</u>
LAND OWNER'S TOTAL EXPENSES	\$61.04	\$42.18	\$32.35	\$46.74	\$31.61
LAND OWNER'S NET TO LAND	\$83.95	(\$9.49)	\$60.61	\$8.67	\$13.74

CAMERON APPRAISAL DISTRICT
TAX YEAR 2013

COTTON

INCOME AND EXPENSES
BENEFIT/BOND TAX INCLUDED
TYPE: 1/4 SHARE LEASE
CLASS-DRY CROPLAND
CROP UPLAND COTTON
CLASS DC3

	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
YIELDS					
AC PLANTED	19,400	16,200	15,274	15,600	33,200
AC HARVESTED	19,000	1,700	4,626	15,400	16,400
%HARVESTED	97.94%	10.49%	30.29%	98.72%	79.31%
PROD TOT/BALES	25,492	1,101	4,819	19,988	12,505
YIELD-HARVESTED/POUNDS/AC	644.00	311.00	500.00	623.00	366.00
YIELD-PLANTED/POUNDS/AC	630.72	32.64	151.43	615.01	180.80
ADJ YIELD-PLANTED/POUNDS/AC	504.58	35.40	121.15	579.16	212.43
COTTONSEED-YIELD/TON/AC	0.4100	0.4100	0.4100	0.5000	0.5050
DEFICIENCY ESTABLISH YIELD\#AC	624.00	687.00	416.00	0.00	400.00
<hr/>					
PRICE-CENTS/POUND	0.799	0.592	0.573	0.467	0.45
DEFICIENCY PMT-PRICE/POUND	0	0.0667	0	0.0314	0.051
COTTONSEED PRICE/TON	154.00	\$156.00	154.00	106.90	101.00
<hr/>					
GROSS INCOME					
HARVESTED INCOME	\$403.16	\$15.46	\$331.86	\$99.21	\$132.33
DEFICIENCY INCOME	\$0.00	\$45.82	\$0.00	\$12.56	\$20.40
<u>COTTONSEED INCOME</u>	<u>\$63.14</u>	<u>\$63.96</u>	<u>\$77.00</u>	<u>\$53.98</u>	<u>\$48.38</u>
TOTAL	\$466.30	\$125.24	\$408.86	\$165.75	\$201.11
<hr/>					
LAND OWNER'S % OF INCOME(25%)	\$116.57	\$31.31	\$102.21	\$41.44	\$50.28
<hr/>					
EXPENSES					
CHEMICALS	\$132.34	\$132.84	\$92.27	\$85.17	\$74.99
<u>GIN, BAG, TIES</u>	<u>\$77.09</u>	<u>\$16.00</u>	<u>\$15.00</u>	<u>\$82.00</u>	<u>\$36.52</u>
TOTAL EXPENSES	\$209.43	\$148.84	\$107.27	\$142.09	\$94.78
<hr/>					
LAND OWNER'S % OF EXPENSES(25%)	\$52.36	\$37.21	\$26.82	\$35.52	\$23.70
<hr/>					
NET INCOME BEFORE TAXES					
PROPERTY TAXES	\$4.29	\$4.06	\$4.06	\$1.91	\$2.46
FLAT RATE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
BENEFIT/BOND TAX	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<u>MANAGEMENT 3%</u>	<u>\$3.50</u>	<u>\$0.94</u>	<u>\$1.38</u>	<u>\$3.07</u>	<u>\$1.21</u>
LAND OWNER'S TOTAL EXPENSES	\$60.15	\$42.21	\$32.26	\$40.50	\$27.40
<hr/>					
LAND OWNER'S NET TO LAND	\$56.43	(\$10.90)	\$13.71	\$61.72	\$14.04

**YIELD ADJUSTMENTS BY CLASS
YEAR 2010**

COTTON

COTTON YIELD PLANTED # / ACRE 630.72
COTTON ACRES PLANTED 19,400

TOTAL BALES=(YIELDxACRES)/480 25,492

CALCULATION METHODOLOGY

LAND CLASSIFICATION	DC1	DC2	DC3	TOTALS
TOTAL ACRES EACH CLASS	27,558	21,565	23,433	72,555
PERCENTAGE PER CLASS	37.98%	29.72%	32.30%	100.00%
ACRES OF COTTON PER CLASS	7,369	5,766	6,265	19,400
%YIELD ADJUSTMENT PER CLASS	115.00%	102.55%	80.00%	
ADJUSTED YIELDS # PER CLASS	725.33	646.81	504.58	
TOTAL ADJUSTED BALES PER CLASS	11,135	7,770	6,586	
TOTAL ADJUSTED BALES				25,491
PHANTOM BALES AFTER ADJUSTMENT				1
PERCENT OVERAGE				0.0%

**YIELD ADJUSTMENTS BY CLASS
YEAR 2009**

COTTON

COTTON YIELD PLANTED # / ACRE 32.64
COTTON ACRES PLANTED 16,200

TOTAL BALES=(YIELDxACRES)/480 1,102

CALCULATION METHODOLOGY

LAND CLASSIFICATION	DC1	DC2	DC3	TOTALS
TOTAL ACRES EACH CLASS	24,881	19,574	26,946	71,401
PERCENTAGE PER CLASS	34.85%	27.41%	37.74%	100.00%
ACRES OF COTTON PER CLASS	5,645	4,441	6,114	16,200
%YIELD ADJUSTMENT PER CLASS	115.00%	108.47%	80.00%	
ADJUSTED YIELDS # PER CLASS	37.54	35.40	26.11	
TOTAL ADJUSTED BALES PER CLASS	441	328	333	
TOTAL ADJUSTED BALES				1,102
PHANTOM BALES AFTER ADJUSTMENT				0
PERCENT OVERAGE				0.0%

**YIELD ADJUSTMENTS BY CLASS
YEAR 2008**

COTTON

COTTON YIELD PLANTED # / ACRE 151.43
COTTON ACRES PLANTED 15,274

TOTAL BALES=(YIELDxACRES)/480 4,819

CALCULATION METHODOLOGY

LAND CLASSIFICATION	DC1	DC2	DC3	TOTALS
TOTAL ACRES EACH CLASS	25,173	20,134	27,407	72,714
PERCENTAGE PER CLASS	34.62%	27.69%	37.69%	100.00%
ACRES OF COTTON PER CLASS	5,287.736	4,229.264	5,757.000	15,274.000
%YIELD ADJUSTMENT PER CLASS	115.00%	108.47%	80.00%	
ADJUSTED YIELDS # PER CLASS	174.14	164.26	121.14	
TOTAL ADJUSTED BALES PER CLASS	1,918.396	1,447.255	1,452.971	
TOTAL ADJUSTED BALES				4,819
PHANTOM BALES AFTER ADJUSTMENT				0
PERCENT OVERAGE				0.0%

**YIELD ADJUSTMENTS BY CLASS
YEAR 2007**

COTTON

COTTON YIELD PLANTED # / ACRE 615.01
COTTON ACRES PLANTED 15.600

TOTAL BALES=(YIELDxACRES)/480 19,988

CALCULATION METHODOLOGY

LAND CLASSIFICATION	DC1	DC2	DC3	TOTALS
TOTAL ACRES EACH CLASS	26,825	20,651	27,618	75,094
PERCENTAGE PER CLASS	35.72%	27.50%	36.78%	100.00%
ACRES OF COTTON PER CLASS	5.573	4.290	5.737	15.600
%YIELD ADJUSTMENT PER CLASS	108%	100%	92%	
ADJUSTED YIELDS # PER CLASS	664.21	615.01	567.22	
TOTAL ADJUSTED BALES PER CLASS	7.711	5.497	6.780	
TOTAL ADJUSTED BALES				19.988
PHANTOM BALES AFTER ADJUSTMENT				0
PERCENT OVERAGE				0.0%

**YIELD ADJUSTMENTS BY CLASS
YEAR 2006**

COTTON

COTTON YIELD PLANTED # / ACRE 180.80
COTTON ACRES PLANTED 33,200

TOTAL BALES=(YIELDxACRES)/480 12,505

CALCULATION METHODOLOGY

LAND CLASSIFICATION	DC1	DC2	DC3	TOTALS
TOTAL ACRES EACH CLASS	26,655	20,589	23,660	70,904
PERCENTAGE PER CLASS	37.59%	29.04%	33.37%	100.00%
ACRES OF COTTON PER CLASS	12,481	9,641	11,079	33,200
%YIELD ADJUSTMENT PER CLASS	75%	112%	118%	
ADJUSTED YIELDS # PER CLASS	135.96	202.50	212.44	
TOTAL ADJUSTED BALES PER CLASS	3,535	4,067	4,903	
TOTAL ADJUSTED BALES				12,505
PHANTOM BALES AFTER ADJUSTMENT				0
PERCENT OVERAGE				0.0%

CORN

CAMERON APPRAISAL DISTRICT

TAX YEAR 2013

INCOME AND EXPENSES

BENEFIT/BOND TAX INCLUDED

TYPE: 1/4 SHARE LEASE

CLASS-IRRIGATED CROPLAND

CORN

CLASS IC1

	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
YIELDS					
AC PLANTED	19,059	15,203	23,900	18,900	22,700
AC HARVESTED	19,039	14,800	19,700	18,400	21,700
%HARVESTED	99.90%	97.35%	82.43%	97.35%	95.59%
PROD TOT/BU	1,903,900	1,480,000	1,457,800	2,152,800	1,714,300
YIELD-HARVESTED/BU/AC	100.00	100.00	74.00	117.00	79.00
YIELD-PLANTED/BU/AC	99.90	97.35	61.00	113.90	75.52
ADJ YIELD-PLANTED/BU/AC	105.00	105.00	77.70	120.51	79.00
DEFICIENCY ESTABLISH YIELD\BU\AC	82.90	75.00	62.00	97.00	90.00
PRICES					
PRICE-CENTS/BU	\$4.85	\$4.05	\$4.80	\$3.94	\$2.70
DEFICIENCY PMT-PRICE/BU	\$0.28	\$0.28	\$0.28	\$0.33	\$0.33
GROSS INCOME					
HARVESTED INCOME	\$509.25	\$425.25	\$372.96	\$474.81	\$213.30
DEFICIENCY INCOME	\$23.21	\$21.00	\$17.36	\$29.70	\$29.70
TOTAL	\$532.46	\$446.25	\$390.32	\$474.81	\$243.00
LAND OWNER'S % OF INCOME(25%)	\$133.12	\$111.56	\$97.58	\$118.70	\$60.75
EXPENSES					
CHEMICALS/HARV/HUAL/DRYING	\$168.50	\$178.10	\$111.90	\$111.24	\$144.48
TOTAL	\$168.50	\$178.10	\$111.90	\$111.24	\$144.48
LAND OWNER'S % OF EXPENSES(25%)	\$42.13	\$44.53	\$27.98	\$27.81	\$36.12
NET INCOME BEFORE TAXES					
	\$90.99	\$67.04	\$69.61	\$90.89	\$24.63
PROPERTY TAXES	\$7.08	\$7.08	\$6.58	\$5.35	\$5.70
FLAT RATE	\$15.19	\$14.14	\$16.65	\$14.66	\$14.66
BENEFIT/BOND TAX	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MANAGEMENT 3%	\$3.99	\$3.35	\$2.93	\$3.56	\$1.82
LAND OWNER'S TOTAL EXPENSES	\$68.39	\$69.09	\$54.13	\$51.38	\$58.30
LAND OWNER'S NET TO LAND	\$64.72	\$42.47	\$43.45	\$67.32	\$2.45

CORN

CAMERON APPRAISAL DISTRICT

TAX YEAR 2013

INCOME AND EXPENSES

BENEFIT/BOND TAX INCLUDED

TYPE: 1/4 SHARE LEASE

CLASS-IRRIGATED CROPLAND

CORN

CLASS IC2

	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
YIELDS					
AC PLANTED	19,059	15,203	23,900	18,900	22,700
AC HARVESTED	19,039	14,800	19,700	18,400	21,700
%HARVESTED	99.90%	97.35%	82.43%	97.35%	95.59%
PROD TOT/BU	1,903,900	1,480,000	1,457,800	2,152,800	1,714,300
YIELD-HARVESTED/BU/AC	100.00	100.00	74.00	117.00	79.00
YIELD-PLANTED/BU/AC	99.90	97.35	61.00	113.90	75.82
ADJ YIELD-PLANTED/BU/AC	97.00	105.00	72.83	117.00	79.00
DEFICIENCY ESTABLISH YIELD\BU\AC	82.90	75.00	62.00	90.00	90.00
PRICES					
PRICE-CENTS/BU	\$4.85	\$4.05	\$4.80	\$3.94	\$2.70
DEFICIENCY PMT-PRICE/BU	\$0.28	\$0.28	\$0.28	\$0.18	\$0.18
GROSS INCOME					
HARVESTED INCOME	\$470.45	\$398.61	\$349.60	\$460.98	\$213.30
DEFICIENCY INCOME	\$23.21	\$21.00	\$17.36	\$16.29	\$16.29
TOTAL	\$493.66	\$419.61	\$366.96	\$460.98	\$229.59
LAND OWNER'S % OF INCOME(25%)	\$123.42	\$104.90	\$91.74	\$115.25	\$57.40
EXPENSES					
CHEMICALS	\$168.50	\$178.10	\$111.90	\$111.24	\$116.44
TOTAL	\$168.50	\$178.10	\$111.90	\$111.24	\$116.44
LAND OWNER'S % OF EXPENSES(25%)	\$42.13	\$44.53	\$27.98	\$27.81	\$29.11
NET INCOME BEFORE TAXES					
PROPERTY TAXES	\$6.57	\$6.18	\$6.18	\$5.12	\$5.00
FLAT RATE	\$15.19	\$16.65	\$16.65	\$14.66	\$14.66
BENEFIT/BOND TAX	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MANAGEMENT 3%	\$3.70	\$3.15	\$2.75	\$3.46	\$1.72
LAND OWNER'S TOTAL EXPENSES	\$67.59	\$70.50	\$53.56	\$51.04	\$50.49
LAND OWNER'S NET TO LAND	\$55.82	\$34.40	\$38.18	\$64.20	\$6.90

CORN

CAMERON APPRAISAL DISTRICT

TAX YEAR 2013

INCOME AND EXPENSES

BENEFIT/BOND TAX INCLUDED

TYPE: 1/4 SHARE LEASE

CLASS-IRRIGATED CROPLAND

CROP UPLAND CORN

CLASS IC3

	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
YIELDS					
AC PLANTED	19,059	15,203	23,900	18,900	22,700
AC HARVESTED	19,039	14,800	19,700	18,400	21,700
%HARVESTED	99.90%	97.35%	82.43%	97.35%	9559.00%
PROD TOT/BU	1,903,900	1,480,000	1,457,800	2,152,800	1,714,300
YIELD-HARVESTED/BU/AC	100.00	100.00	74.00	117.00	79.00
YIELD-PLANTED/BU/AC	99.90	97.35	61.00	113.90	75.52
ADJ YIELD-PLANTED/BU/AC	72.37	105.00	52.15	92.39	79.00
DEFICIENCY ESTABLISH YIELD\BU\AC	82.90	75.00	62.00	90.00	90.00
PRICES					
PRICE-CENTS/BU	\$4.85	\$4.05	\$4.80	\$3.94	\$2.70
DEFICIENCY PMT-PRICE/BU	\$0.28	\$0.28	\$0.28	\$0.18	\$0.18
GROSS INCOME					
HARVESTED INCOME	\$350.97	\$285.42	\$250.33	\$364.03	\$213.30
DEFICIENCY INCOME	\$23.21	\$21.00	\$17.36	\$16.29	\$16.29
TOTAL	\$374.18	\$306.42	\$267.69	\$364.03	\$229.59
LAND OWNER'S % OF INCOME(25%)	\$93.55	\$76.61	\$66.92	\$91.01	\$57.40
EXPENSES					
CHEMICALS	\$168.50	\$178.10	\$111.90	\$111.24	\$116.44
TOTAL	\$168.50	\$178.10	\$111.90	\$111.24	\$116.44
LAND OWNER'S % OF EXPENSES(25%)	\$42.13	\$44.53	\$27.98	\$27.81	\$29.11
NET INCOME BEFORE TAXES					
PROPERTY TAXES	\$5.15	\$4.81	\$4.81	\$4.26	\$4.45
FLAT RATE	\$15.19	\$16.65	\$16.65	\$14.66	\$14.66
BENEFIT/BOND TAX	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MANAGEMENT 3%	\$2.81	\$2.30	\$2.01	\$2.73	\$1.72
LAND OWNER'S TOTAL EXPENSES	\$65.27	\$68.28	\$51.44	\$49.46	\$49.94
LAND OWNER'S NET TO LAND	\$28.27	\$8.32	\$15.48	\$41.55	\$7.46

CORN

**YIELD ADJUSTMENTS BY CLASS
YEAR 2009**

CORN YIELD PLANTED BU / ACRE 100.00
CORN ACRES PLANTED 19,039

TOTAL BUSHLES=(YIELDxACRES) 1,903,900

CALCULATION METHODOLOGY

LAND CLASSIFICATION	IC1	IC2	IC3	TOTALS
TOTAL ACRES EACH CLASS	102,040	43,356	13,756	159,152
PERCENTAGE PER CLASS	64.11%	27.24%	8.64%	100.00%
ACRES OF CORN PER CLASS	12,207	5,187	1,646	19,039
%YIELD ADJUSTMENT PER CLASS	105%	97%	72%	
ADJUSTED YIELDS BU PER CLASS	105.00	97.00	72.37	
TOTAL ADJUSTED BU PER CLASS	1,281,716	503,098	119,084	
TOTAL ADJUSTED BUSHLES				1,903,898
PHANTOM BU AFTER ADJUSTMENT				2
PERCENT OVERAGE				0.00%

CORN

**YIELD ADJUSTMENTS BY CLASS
YEAR 2009**

CORN YIELD PLANTED BU / ACRE 100.00
CORN ACRES PLANTED 14,800

TOTAL BUSHLES=(YIELDxACRES) 1,480,000

CALCULATION METHODOLOGY

LAND CLASSIFICATION	IC1	IC2	IC3	TOTALS
TOTAL ACRES EACH CLASS	95,498	42,215	14,183	151,896
PERCENTAGE PER CLASS	62.87%	27.79%	9.34%	100.00%
ACRES OF CORN PER CLASS	9,305	4,113	1,382	14,800
%YIELD ADJUSTMENT PER CLASS	105%	98%	72%	
ADJUSTED YIELDS BU PER CLASS	105.00	98.00	72.29	
TOTAL ADJUSTED BU PER CLASS	977,010	403,096	99,899	
TOTAL ADJUSTED BUSHLES				1,480,005
PHANTOM BU AFTER ADJUSTMENT				-5
PERCENT OVERAGE				0.00%

CORN

**YIELD ADJUSTMENTS BY CLASS
YEAR 2008**

CORN YIELD PLANTED BU / ACRE 74.00
CORN ACRES PLANTED 19,700

TOTAL BUSHLES=(YIELDxACRES) 1,457,800

CALCULATION METHODOLOGY

LAND CLASSIFICATION	IC1	IC2	IC3	TOTALS
TOTAL ACRES EACH CLASS	96,930	42,430	14,147	153,507
PERCENTAGE PER CLASS	63.14%	27.64%	9.22%	100.00%
ACRES OF CORN PER CLASS	12,439	5,445	1,816	19,700
%YIELD ADJUSTMENT PER CLASS	105.00%	98.42%	70.47%	
ADJUSTED YIELDS BU PER CLASS	77.70	72.83	52.15	
TOTAL ADJUSTED BU PER CLASS	966,530	396,587	94,683	
TOTAL ADJUSTED BUSHLES				1,457,800
PHANTOM BU AFTER ADJUSTMENT				0
PERCENT OVERAGE				0.00%

CORN

**YIELD ADJUSTMENTS BY CLASS
YEAR 2007**

CORN YIELD PLANTED BU / ACRE 117.00
CORN ACRES PLANTED 18,400

TOTAL BUSHLES=(YIELDxACRES) 2,152,800

CALCULATION METHODOLOGY

LAND CLASSIFICATION	IC1	IC2	IC3	TOTALS
TOTAL ACRES EACH CLASS	98,763	43,224	14,088	156,075
PERCENTAGE PER CLASS	63.28%	27.69%	9.03%	100.00%
ACRES OF CORN PER CLASS	11,643	5,096	1,661	18,400
%YIELD ADJUSTMENT PER CLASS	100.00%	100.00%	78.97%	
ADJUSTED YIELDS BU PER CLASS	120.51	117.00	92.39	
TOTAL ADJUSTED BU PER CLASS	1,403,143	596,205	153,455	
TOTAL ADJUSTED BUSHLES				2,152,800
PHANTOM BU AFTER ADJUSTMENT				0
PERCENT OVERAGE				0.00%

CORN

**YIELD ADJUSTMENTS BY CLASS
YEAR 2006**

CORN ACRES PLANTED 79.00
21,700

TOTAL BUSHLES=(YIELDxACRES) 1,714,300

CALCULATION METHODOLOGY

LAND CLASSIFICATION	IC1	IC2	IC3	TOTALS
TOTAL ACRES EACH CLASS	96,305	44,010	14,549	154,864
PERCENTAGE PER CLASS	62.19%	28.42%	9.39%	100.00%
ACRES OF CORN PER CLASS	13,495	6,167	2,039	21,700
%YIELD ADJUSTMENT PER CLASS	100.00%	100.00%	100.00%	
ADJUSTED YIELDS BU PER CLASS	79.00	79.00	79.00	
TOTAL ADJUSTED BU PER CLASS	1,066,069	487,178	161,053	
TOTAL ADJUSTED BUSHLES				1,714,300
PHANTOM BU AFTER ADJUSTMENT				0
PERCENT OVERAGE				0.00%

SORGHUM

CAMERON APPRAISAL DISTRICT
TAX YEAR 2013
INCOME AND EXPENSES
BENEFIT/BOND TAX INCLUDED
TYPE: 1/3 SHARE LEASE
CLASS-IRRIGATED CROPLAND
SORGHUM
CLASS IC1

	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
YIELDS					
AC PLANTED	42,315	66,780	54,000	56,400	41,200
AC HARVESTED	42,315	65,010	45,600	55,700	40,000
%HARVESTED	100.00%	97.35%	84.44%	98.76%	97.09%
PROD TOT/CWT	2,115,750	2,511,986	1,761,984	2,713,704	1,523,200
YIELD-HARVESTED/CWT/AC	50.00	38.64	38.64	48.72	38.08
YIELD-PLANTED/CWT/AC	50.00	37.62	32.63	48.12	36.97
ADJ YIELD-PLANTED/CWT/AC	50.50	37.99	33.19	49.08	38.24
DEFICIENCY ESTABLISH YIELD/CWT/AC	32	32	32	35	35
PRICES					
PRICE-\$/CWT	\$9.80	\$6.05	\$7.30	\$6.75	\$4.71
DEFICIENCY PMT-PRICE/CWT	0	0.625	0.625	0.317	0.317
GROSS INCOME					
HARVESTED INCOME	\$494.90	\$229.85	\$242.31	\$331.27	\$180.09
DEFICIENCY INCOME	\$0.00	\$20.00	\$20.00	\$11.10	\$11.10
TOTAL	\$494.90	\$249.85	\$262.31	\$331.27	\$191.18
LAND OWNER'S % OF INCOME(33%)	\$163.32	\$82.45	\$86.56	\$82.82	\$47.80
EXPENSES					
CHEMICALS/HARV/DRYING	\$146.17	\$162.83	\$86.90	\$137.00	\$117.75
TOTAL	\$146.17	\$162.83	\$86.90	\$137.00	\$117.75
LAND OWNER'S % OF EXPENSES(33%)	\$48.24	\$53.73	\$28.68	\$34.25	\$29.44
NET INCOME BEFORE TAXES					
PROPERTY TAXES	\$7.08	\$7.08	\$6.58	\$5.27	\$5.70
FLAT RATE	\$15.19	\$16.65	\$16.65	\$14.66	\$14.66
BENEFIT/BOND TAX	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MANAGEMENT 3%	\$4.90	\$2.47	\$2.60	\$2.48	\$1.43
LAND OWNER'S TOTAL EXPENSES	\$75.41	\$79.44	\$54.51	\$56.66	\$51.23
LAND OWNER'S NET TO LAND	\$87.91	\$3.01	\$32.06	\$26.16	(\$3.43)

SORGHUM

CAMERON APPRAISAL DISTRICT

TAX YEAR 2013

INCOME AND EXPENSES

BENEFIT/BOND TAX INCLUDED

TYPE: 1/3 SHARE LEASE

CLASS-IRRIGATED CROPLAND

SORGHUM

CLASS IC2

	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
YIELDS					
AC PLANTED	42,315	66,780	54,000	56,400	41,200
AC HARVESTED	42,315	65,010	45,600	55,700	40,000
%HARVESTED	100.00%	97.35%	84.44%	98.76%	97.09%
PROD TOT/CWT	2,115,750	2,511,986	1,761,984	2,713,704	1,523,200
YIELD-HARVESTED/CWT/AC	50.00	38.64	38.64	48.72	38.08
YIELD-PLANTED/CWT/AC	50.00	37.62	32.63	48.12	36.97
ADJ YIELD-PLANTED/CWT/AC	49.50	37.24	31.34	48.12	36.04
DEFICIENCY ESTABLISH YIELD\CWT\AC	32	32	32	35	35
PRICES					
PRICE-CENTS/CWT	9.80	\$6.05	\$7.30	\$6.75	\$4.71
DEFICIENCY PMT-PRICE/CWT	0	0.625	0.625	0.317	0.317
GROSS INCOME					
HARVESTED INCOME	\$485.10	\$225.30	\$228.78	\$324.78	\$169.73
DEFICIENCY INCOME	\$0.00	\$20.00	\$20.00	\$11.10	\$11.10
TOTAL	\$485.10	\$245.30	\$248.78	\$324.78	\$180.83
LAND OWNER'S % OF INCOME(33%)	\$160.08	\$80.95	\$82.10	\$81.19	\$45.21
EXPENSES					
CHEMICALS/HARV/DRYING	\$146.17	<u>\$162.83</u>	\$86.90	\$137.00	\$117.75
GOVT SET ASIDE	100.00%	100.00%	100.00%	100.00%	100.00%
TOTAL EXPENSES	\$146.17	<u>\$162.83</u>	\$86.90	\$137.00	\$117.75
LAND OWNER'S % OF EXPENSES(33%)	\$48.24	\$53.73	\$28.68	\$34.25	\$29.44
NET INCOME BEFORE TAXES	\$111.85	\$28.72	\$53.42	\$46.94	\$15.77
PROPERTY TAXES	\$6.57	\$7.08	\$6.18	\$4.93	\$5.00
FLAT RATE	\$15.19	\$16.65	\$16.65	\$14.66	\$14.66
BENEFIT/BOND TAX	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MANAGEMENT 3%	<u>\$4.80</u>	<u>\$2.47</u>	<u>\$2.46</u>	<u>\$2.44</u>	<u>\$1.36</u>
LAND OWNER'S TOTAL EXPENSES	\$74.81	\$79.44	\$53.97	\$56.28	\$50.46
LAND OWNER'S NET TO LAND	\$85.28	\$3.01	\$28.13	\$24.92	(\$5.25)

SORGHUM

CAMERON APPRAISAL DISTRICT

TAX YEAR 2013

INCOME AND EXPENSES

BENEFIT/BOND TAX INCLUDED

TYPE: 1/3 SHARE LEASE

CLASS-IRRIGATED CROPLAND

SORGHUM

CLASS IC3

	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
YIELDS					
AC PLANTED	42,315	66,780	54,000	56,400	41,200
AC HARVESTED	42,315	65,010	45,600	55,700	40,000
%HARVESTED	100.00%	97.35%	84.44%	98.76%	97.09%
PROD TOT/CWT	2,115,750	2,511,986	1,761,984	2,713,704	1,523,200
YIELD-HARVESTED/CWT/AC	50.00	38.64	38.64	48.72	38.08
YIELD-PLANTED/CWT/AC	50.00	37.62	32.63	48.12	36.97
ADJ YIELD-PLANTED/CWT/AC	47.87	36.20	32.63	41.37	31.43
DEFICIENCY ESTABLISH YIELD\CWT\AC	32	32	32	35	35
PRICES					
PRICE-CENTS/CWT	9.80	\$6.05	\$7.30	\$6.75	\$4.71
DEFICIENCY PMT-PRICE/CWT	0	0.625	0.625	0.317	0.317
GROSS INCOME					
HARVESTED INCOME	\$469.10	\$219.03	\$238.19	\$279.24	\$148.01
DEFICIENCY INCOME	<u>\$0.00</u>	<u>\$20.00</u>	<u>\$20.00</u>	<u>\$11.10</u>	<u>\$11.10</u>
TOTAL	\$469.10	\$239.03	\$258.19	\$279.24	\$159.11
LAND OWNER'S % OF INCOME(33%)	\$154.80	\$78.88	\$85.20	\$69.81	\$39.78
EXPENSES					
CHEMICALS/HARV/DRYING	\$146.17	\$162.83	\$86.90	\$137.00	\$117.75
TOTAL	\$146.17	\$162.83	\$86.90	\$137.00	\$117.75
LAND OWNER'S % OF EXPENSES(33%)	\$48.24	\$53.73	\$28.68	\$34.25	\$29.44
NET INCOME BEFORE TAXES	\$106.57	\$25.14	\$56.53	\$35.56	\$10.34
PROPERTY TAXES	\$5.15	\$5.15	\$4.26	\$4.21	\$4.45
FLAT RATE	\$15.19	\$16.65	\$16.65	\$14.66	\$14.66
BENEFIT/BOND TAX	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MANAGEMENT 3%	<u>\$4.64</u>	<u>\$2.37</u>	<u>\$2.56</u>	<u>\$209.00</u>	<u>\$1.19</u>
LAND OWNER'S TOTAL EXPENSES	\$73.22	\$77.56	\$52.14	\$55.21	\$49.74
LAND OWNER'S NET TO LAND	\$81.58	\$1.32	\$33.06	\$14.60	(\$9.96)

SORGHUM

CAMERON APPRAISAL DISTRICT

TAX YEAR 2013

INCOME AND EXPENSES

BENEFIT/BOND TAX INCLUDED

TYPE: 1/3 SHARE LEASE

CLASS-DRY CROPLAND

CROP UPLAND SORGHUM

CLASS DC1

	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
YIELDS					
AC PLANTED	55,055	59,220	59,000	61,400	50,100
AC HARVESTED	55,055	57,650	49,000	60,000	38,000
%HARVESTED	100.00%	97.35%	83.05%	97.72%	75.85%
PROD TOT/CWT	1,572,371	1,646,484	1,399,440	2,217,600	744,800
YIELD-HARVESTED/CWT/AC	28.56	28.56	28.56	36.96	19.60
YIELD-PLANTED/CWT/AC	28.56	27.80	23.72	36.12	14.87
ADJ YIELD-PLANTED/CWT/AC	32.56	32.25	27.51	37.92	11.14
DEFICIENCY ESTABLISH YIELD\CWT\AC	24.00	24.00	24.00	35.00	35.00
PRICES					
PRICE-CENTS/CWT	\$9.80	\$6.05	\$7.30	\$6.75	\$4.71
DEFICIENCY PMT-PRICE/CWT	\$0.00	\$0.63	\$0.63	\$0.32	\$0.32
GROSS INCOME					
HARVESTED INCOME	\$319.07	\$195.12	\$200.86	\$52.45	\$52.45
DEFICIENCY INCOME	<u>\$0.00</u>	<u>\$15.00</u>	<u>\$15.00</u>	<u>\$11.20</u>	<u>\$11.20</u>
TOTAL	\$319.07	\$210.12	\$215.86	\$255.98	\$63.65
LAND OWNER'S % OF INCOME(33%)	\$105.29	\$69.34	\$71.23	\$64.00	\$15.91
EXPENSES					
CHEMICALS/HARV/DRYING	<u>\$98.04</u>	<u>\$104.53</u>	<u>\$56.60</u>	<u>\$129.68</u>	<u>\$39.14</u>
TOTAL EXPENSES	\$98.04	\$104.53	\$56.60	\$129.68	\$39.14
LAND OWNER'S % OF EXPENSES(33%)	\$32.35	\$34.49	\$18.68	\$32.42	\$9.79
NET INCOME BEFORE TAXES					
PROPERTY TAXES	\$5.03	\$4.67	\$2.59	\$2.12	\$2.54
FLAT RATE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
BENEFIT/BOND TAX	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MANAGEMENT 3%	<u>\$3.16</u>	<u>\$2.08</u>	<u>\$2.14</u>	<u>\$1.92</u>	<u>\$0.48</u>
LAND OWNER'S TOTAL EXPENSES	\$40.55	\$41.25	\$23.41	\$36.46	\$12.80
LAND OWNER'S NET TO LAND	\$64.75	\$28.09	\$47.82	\$27.53	\$3.11

SORGHUM

CAMERON APPRAISAL DISTRICT

TAX YEAR 2013

INCOME AND EXPENSES

BENEFIT/BOND TAX INCLUDED

TYPE: 1/3 SHARE LEASE

CLASS-DRY CROPLAND

CROP UPLAND SORGHUM

CLASS DC2

YIELDS	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
AC PLANTED	55,055	59,220	59,000	61,400	50,100
AC HARVESTED	55,055	57,650	49,000	60,000	38,000
%HARVESTED	100.00%	97.35%	83.05%	97.72%	75.85%
PROD TOT/CWT	1,572,371	1,646,484	1,399,440	2,217,600	744,800
YIELD-HARVESTED/CWT/AC	28.56	28.56	28.56	36.96	19.60
YIELD-PLANTED/CWT/AC	28.56	27.80	23.72	36.12	14.87
ADJ YIELD-PLANTED/CWT/AC	26.56	26.03	22.20	38.28	16.28
DEFICIENCY ESTABLISH YIELD\CWT\AC	24.00	24.00	24.00	35.00	35.00
PRICES					
PRICE-CENTS/CWT	9.80	\$6.05	\$7.30	\$6.75	\$4.71
DEFICIENCY PMT-PRICE/CWT	0	\$0.63	\$0.63	\$0.32	\$0.32
GROSS INCOME					
HARVESTED INCOME	\$260.30	\$157.45	\$162.08	\$258.42	\$76.67
DEFICIENCY INCOME	<u>\$0.00</u>	<u>\$15.00</u>	<u>\$15.00</u>	<u>\$11.20</u>	<u>\$11.20</u>
TOTAL	\$260.30	\$172.45	\$177.08	\$258.42	\$87.87
LAND OWNER'S % OF INCOME(33%)	85.90	\$56.91	58.44	64.60	21.97
EXPENSES					
CHEMICALS/HARV/DRYING	<u>\$98.04</u>	<u>\$104.53</u>	<u>\$56.60</u>	<u>\$129.68</u>	<u>\$90.19</u>
TOTAL	\$98.04	\$104.53	\$56.60	\$129.68	\$90.19
LAND OWNER'S % OF EXPENSES(33%)	\$32.35	\$34.49	\$18.68	\$32.42	\$22.55
NET INCOME BEFORE TAXES	\$53.54	\$22.42	\$39.76	\$32.18	(\$0.58)
PROPERTY TAXES	\$4.33	\$3.99	\$2.08	\$1.73	\$2.52
FLAT RATE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
BENEFIT/BOND TAX	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MANAGEMENT 3%	<u>\$2.58</u>	<u>\$1.71</u>	<u>\$1.75</u>	<u>\$1.94</u>	<u>\$0.66</u>
LAND OWNER'S TOTAL EXPENSES	\$39.26	\$40.19	\$22.51	\$36.09	\$25.73
LAND OWNER'S NET TO LAND	\$46.64	\$16.72	\$35.93	\$28.51	(\$3.76)

SORGHUM

CAMERON APPRAISAL DISTRICT

TAX YEAR 2013

INCOME AND EXPENSES

BENEFIT/BOND TAX INCLUDED

TYPE: 1/3 SHARE LEASE

CLASS-DRY CROPLAND

CROP UPLAND SORGHUM

CLASS DC3

	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
YIELDS					
AC PLANTED	55,055	59,220	59,000	61,400	50,100
AC HARVESTED	55,055	57,650	49,000	60,000	38,000
%HARVESTED	100.00%	97.35%	83.05%	97.72%	75.85%
PROD TOT/CWT	1,572,371	1,646,484	1,399,440	2,217,600	744,800
YIELD-HARVESTED/CWT/AC	28.56	28.56	28.56	36.96	19.60
YIELD-PLANTED/CWT/AC	28.56	27.80	23.72	36.12	14.87
ADJ YIELD-PLANTED/CWT/AC	25.70	25.02	21.35	32.74	17.84
DEFICIENCY ESTABLISH YIELD\CWT\AC	24.00	24.00	24.00	35.00	35.00
PRICES					
PRICE-CENTS/CWT	9.80	\$6.05	\$7.30	\$6.75	\$4.71
DEFICIENCY PMT-PRICE/CWT	0	\$0.63	\$0.63	\$0.32	\$0.32
GROSS INCOME					
HARVESTED INCOME	\$251.84	\$151.39	\$155.84	\$221.01	\$84.02
DEFICIENCY INCOME	\$0.00	\$15.00	\$15.00	\$11.20	\$11.20
TOTAL	\$251.84	\$166.39	\$170.84	\$221.01	\$95.22
LAND OWNER'S % OF INCOME(33%)	\$83.11	\$54.91	\$56.38	\$55.25	\$23.81
EXPENSES					
CHEMICALS/HARV/DRYING	\$98.04	\$104.53	\$56.60	\$129.68	\$90.19
TOTAL EXPENSES	\$98.04	\$104.53	\$56.60	\$129.68	\$90.19
LAND OWNER'S % OF EXPENSES(33%)	\$32.35	\$34.49	\$18.68	\$32.42	\$22.55
NET INCOME BEFORE TAXES	\$50.75	\$20.41	\$37.70	\$22.83	\$1.26
PROPERTY TAXES	\$4.29	\$4.06	\$2.36	\$1.91	\$2.46
FLAT RATE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
BENEFIT/BOND TAX	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MANAGEMENT 3%	\$2.49	\$1.65	\$1.69	\$1.66	\$0.71
LAND OWNER'S TOTAL EXPENSES	\$39.14	\$40.20	\$22.73	\$35.99	\$25.72
LAND OWNER'S NET TO LAND	\$43.97	\$14.70	\$33.64	\$19.27	(\$1.92)

SUGAR

CAMERON APPRAISAL DISTRICT

TAX YEAR 2013

INCOME AND EXPENSES

BENEFIT/BOND TAX INCLUDED

TYPE: 20% NET LEASE

CLASS-IRRIGATED CROPLAND

SUGARCANE

CLASS IC1

	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
YIELDS					
AC PLANTED	15,600	12,500	12,400	14,100	12,500
AC HARVESTED	15,600	12,500	12,400	14,100	12,500
%HARVESTED	100.00%	100.00%	100.00%	100.00%	100.00%
PROD TOT/TON	425,880	427,000	452,800	453,000	474,000
YIELD-HARVESTED/TONS/AC	27.30	34.20	35.10	32.10	37.90
YIELD-PLANTED/TONS/AC	27.30	34.20	35.10	32.10	37.90
ADJ YIELD-PLANTED/TONS/AC	28.94	36.25	37.21	33.04	38.93
PRICES					
PRICE-DOLLARS/TON	\$18.00	\$18.00	\$18.00	\$18.00	\$18.00
GROSS INCOME					
	\$520.88	\$652.54	\$669.71	\$594.67	\$701.30
LAND OWNER'S % OF INCOME(20%)					
	\$104.18	\$163.13	\$167.43	\$148.67	\$175.33
EXPENSES					
<u>CHEMICALS/IRRIGATION</u>	<u>\$0.00</u>	<u>\$239.38</u>	<u>\$147.80</u>	<u>\$143.30</u>	<u>\$76.95</u>
TOTAL	\$0.00	\$239.38	\$147.80	\$146.30	\$76.95
LAND OWNER'S % OF EXPENSES(0%)					
	\$0.00	\$59.85	\$36.95	\$35.58	\$19.27
NET INCOME BEFORE TAXES					
	\$104.18	\$103.29	\$130.48	\$112.09	\$156.09
PROPERTY TAXES	\$7.08	\$7.08	\$5.35	\$5.27	\$5.70
FLAT RATE	\$15.19	\$16.65	\$16.65	\$14.66	\$14.66
BENEFIT/BOND TAX	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MANAGEMENT 3%	\$3.13	\$4.89	\$5.02	\$4.46	\$5.26
LAND OWNER'S TOTAL EXPENSES	\$25.40	\$87.97	\$63.97	\$60.96	\$44.86
LAND OWNER'S NET TO LAND	\$78.78	\$75.16	\$103.45	\$87.71	\$130.47

SUGAR

CAMERON APPRAISAL DISTRICT

TAX YEAR 2013

INCOME AND EXPENSES

BENEFIT/BOND TAX INCLUDED

TYPE: 20% NET LEASE

CLASS-IRRIGATED CROPLAND

SUGARCANE

CLASS IC2

	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
YIELDS					
AC PLANTED	15,600	12,500	12,400	14,100	12,500
AC HARVESTED	15,600	12,500	12,400	14,100	12,500
%HARVESTED	100.00%	100.00%	100.00%	100.00%	100.00%
PROD TOT/TON	425,880	427,000	452,800	452,800	474,000
YIELD-HARVESTED/TONS/AC	27.30	34.20	35.10	32.10	37.90
YIELD-PLANTED/TONS/AC	27.30	34.20	35.10	32.10	37.90
ADJ YIELD-PLANTED/TONS/AC	26.04	35.07	36.00	32.10	37.53
PRICES					
PRICE-DOLLARS/TON	\$18.00	\$18.00	\$18.00	\$18.00	\$18.00
HARVESTED INCOME					
	\$468.80	\$631.34	\$647.95	\$557.80	\$375.50
LAND OWNER'S % OF INCOME(20%)					
	93.76	\$157.84	161.99	144.45	168.87
EXPENSES					
<u>CHEMICALS</u>	<u>\$0.00</u>	<u>\$239.38</u>	<u>\$147.80</u>	<u>\$146.30</u>	<u>\$77.72</u>
TOTAL	\$0.00	\$239.38	\$147.80	\$146.30	\$77.72
LAND OWNER'S % OF EXPENSES(0%)					
	\$0.00	\$59.85	\$36.95	\$36.58	\$19.43
NET INCOME BEFORE TAXES					
	\$93.76	\$97.99	\$125.04	\$107.88	\$149.44
PROPERTY TAXES	\$6.57	\$6.18	\$5.12	\$4.93	\$5.00
FLAT RATE	\$15.19	\$16.65	\$16.65	\$14.66	\$14.66
BENEFIT/BOND TAX	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MANAGEMENT 3%	\$2.81	\$4.74	\$4.86	\$4.33	\$5.07
LAND OWNER'S TOTAL EXPENSES	\$24.58	\$87.41	\$63.58	\$60.50	\$44.16
LAND OWNER'S NET TO LAND	\$69.18	\$70.42	\$98.41	\$83.95	\$124.72

SUGAR

CAMERON APPRAISAL DISTRICT

TAX YEAR 2013

INCOME AND EXPENSES

BENEFIT/BOND TAX INCLUDED

TYPE: 20% NET LEASE

CLASS-IRRIGATED CROPLAND

SUGARCANE

CLASS IC3

	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
YIELDS					
AC PLANTED	15,600	12,500	12,400	14,100	12,500
AC HARVESTED	15,600	12,500	12,400	14,100	12,500
%HARVESTED	100.00%	100.00%	100.00%	100.00%	100.00%
PROD TOT/TON	425,880	427,000	452,800	452,800	474,000
YIELD-HARVESTED/TONS/AC	27.30	34.20	35.10	32.10	37.90
YIELD-PLANTED/TONS/AC	27.30	34.20	35.10	32.10	37.90
ADJ YIELD-PLANTED/TONS/AC	19.11	32.49	33.35	25.68	32.22
PRICES					
PRICE-DOLLARS/TON	\$18.00	\$18.00	\$18.00	\$18.00	\$18.00
HARVESTED INCOME					
	\$343.98	\$584.82	\$600.21	\$462.24	\$579.87
LAND OWNER'S % OF INCOME(25%)					
	68.80	\$146.21	150.05	115.56	144.97
EXPENSES					
CHEMICALS	\$0.00	<u>\$239.38</u>	\$147.80	\$143.30	\$77.72
TOTAL	\$0.00	\$239.38	\$147.80	\$146.30	\$77.72
LAND OWNER'S % OF EXPENSES(0%)					
	\$0.00	\$59.85	\$36.95	\$35.58	\$19.43
NET INCOME BEFORE TAXES					
	\$68.80	\$86.36	\$113.10	\$78.99	\$125.54
PROPERTY TAXES	\$5.15	\$4.81	\$4.26	\$4.21	\$4.45
FLAT RATE	\$15.19	\$16.65	\$16.65	\$14.66	\$14.66
BENEFIT/BOND TAX	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MANAGEMENT 3%	<u>\$2.06</u>	\$4.39	<u>\$4.50</u>	<u>\$3.47</u>	<u>\$4.35</u>
LAND OWNER'S TOTAL EXPENSES	\$22.41	\$85.69	\$62.36	\$42.89	\$42.89
LAND OWNER'S NET TO LAND					
	\$46.39	\$60.52	\$87.69	\$56.65	\$102.08

SUGAR

**YIELD ADJUSTMENTS BY CLASS
YEAR 2010**

SUGAR YIELD PLANTED TONS / ACRE 27.30
SUGAR ACRES PLANTED 15,600

TOTAL TONS=(YIELDxACRES) 425,880

CALCULATION METHODOLOGY

LAND CLASSIFICATION	IC1	IC2	IC3	TOTALS
TOTAL ACRES EACH CLASS	102,040	43,356	13,756	159,152
PERCENTAGE PER CLASS	64.11%	27.24%	8.64%	100.00%
ACRES OF SUGAR PER CLASS	10,002	4,250	1,348	15,600
%YIELD ADJUSTMENT PER CLASS	106%	95%	70%	
ADJUSTED YIELDS TONS PER CLASS	28.94	26.04	19.11	
TOTAL ADJUSTED TONS PER CLASS	289,435	110,681	25,767	
TOTAL ADJUSTED TONS				425,883
PHANTOM TON AFTER ADJUSTMENT				-3
PERCENT OVERAGE				0.00%

SUGAR

**YIELD ADJUSTMENTS BY CLASS
YEAR 2009**

SUGAR YIELD PLANTED TONS / ACRE 34.20
SUGAR ACRES PLANTED 12,400

TOTAL TONS=(YIELDxACRES) 427,000

CALCULATION METHODOLOGY

LAND CLASSIFICATION	IC1	IC2	IC3	TOTALS
TOTAL ACRES EACH CLASS	95,498	42,215	14,183	151,896
PERCENTAGE PER CLASS	62.87%	27.79%	9.34%	100.00%
ACRES OF SUGAR PER CLASS	7,796	3,446	1,158	12,400
%YIELD ADJUSTMENT PER CLASS	106%	99%	70%	
ADJUSTED YIELDS TONS PER CLASS	36.25	33.85	23.94	
TOTAL ADJUSTED TONS PER CLASS	282,619	116,658	27,718	
TOTAL ADJUSTED TONS				426,996
PHANTOM TON AFTER ADJUSTMENT				4
PERCENT OVERAGE				0.00%

SUGAR

**YIELD ADJUSTMENTS BY CLASS
YEAR 2008**

SUGAR YIELD PLANTED TONS / ACRE 35.10
SUGAR ACRES PLANTED 12,400

TOTAL TONS=(YIELDxACRES) 452,800

CALCULATION METHODOLOGY

LAND CLASSIFICATION	IC1	IC2	IC3	TOTALS
TOTAL ACRES EACH CLASS	96,930	42,430	14,147	153,507
PERCENTAGE PER CLASS	63.14%	27.64%	9.22%	100.00%
ACRES OF SUGAR PER CLASS	7,830	3,427	1,143	12,400
%YIELD ADJUSTMENT PER CLASS	106%	103%	95%	
ADJUSTED YIELDS TONS PER CLASS	37.21	36.00	33.35	
TOTAL ADJUSTED TONS PER CLASS	291,315	123,379	38,106	
TOTAL ADJUSTED TONS				452,800
PHANTOM TON AFTER ADJUSTMENT				0
PERCENT OVERAGE				0.00%

SUGAR

**YIELD ADJUSTMENTS BY CLASS
YEAR 2007**

SUGAR YIELD PLANTED TONS / ACRE	32.10			
SUGAR ACRES PLANTED	14,100			
TOTAL TONS=(YIELDxACRES)				452,800

CALCULATION METHODOLOGY

LAND CLASSIFICATION	IC1	IC2	IC3	TOTALS
TOTAL ACRES EACH CLASS	98,763	43,224	14,088	156,075
PERCENTAGE PER CLASS	63.28%	27.69%	9.03%	100.00%
ACRES OF SUGAR PER CLASS	8,922	3,905	1,273	14,100
%YIELD ADJUSTMENT PER CLASS	103%	100%	80%	
ADJUSTED YIELDS TONS PER CLASS	33.04	32.10	25.68	
TOTAL ADJUSTED TONS PER CLASS	294,768	125,348	32,684	
TOTAL ADJUSTED TONS				452,799
PHANTOM TON AFTER ADJUSTMENT				1
PERCENT OVERAGE				0.00%

SUGAR

**YIELD ADJUSTMENTS BY CLASS
YEAR 2006**

SUGAR YIELD PLANTED TONS / ACRE 37.90
SUGAR ACRES PLANTED 12,500

TOTAL TONS=(YIELDxACRES) 474,000

CALCULATION METHODOLOGY

LAND CLASSIFICATION	IC1	IC2	IC3	TOTALS
TOTAL ACRES EACH CLASS	96,305	44,010	14,549	154,864
PERCENTAGE PER CLASS	62.19%	28.42%	9.39%	100.00%
ACRES OF SUGAR PER CLASS	7,773	3,552	1,174	12,500
%YIELD ADJUSTMENT PER CLASS	103%	99%	85%	
ADJUSTED YIELDS TONS PER CLASS	38.96	37.53	32.22	
TOTAL ADJUSTED TONS PER CLASS	302,859	133,310	37,831	
TOTAL ADJUSTED TONS				474,000
PHANTOM TON AFTER ADJUSTMENT				0
PERCENT OVERAGE				0.00%

Expenses

Irrigated Cotton		Dryland Cotton		Irrigated Corn	
Custom Spray	\$ 9.99	Custom Spray	\$ 6.66	Fertilizer	
Harvest Aid	\$ 12.72	Harvest Aid	\$ 12.72	Nitrogen	\$ 100.00
Fertilizer		Fertilizer		Herbicide	
Nitrogen	\$ 92.50	Nitrogen	\$ 62.50	Aatrex	\$ 4.10
Herbicide		Herbicide		Irrigation Supplies	
Treflan	\$ 7.00	Treflan	\$ 7.00	Irrigation Water	
Surfactant	\$ 0.98	Surfactant	\$ 0.98	Seeds/Plants	
Amine	\$ 1.57			Corn Seed (Tech fee)	\$ 26.10
Insecticide		Insecticide		Harvest/Haul	
Vydate	\$ 10.28	Vydate	\$ 10.28	Harvest	\$ 22.20
Guthion	\$ 12.90	Guthion	\$ 8.60	Haul	\$ 11.10
Tracer	\$ 12.68			Insurance	\$ 5.00
Boll Weevil Erad	\$ 28.00	Boll Weevil Erad	\$ 14.00		
Irrigation Supply					
Irrigation Water	\$ -				
Seeds/Plants		Seeds/Plants			
Cotton Seed (Tech fee)	\$ 14.40	Cotton Seed (Tech fee)	\$ 9.60		
Total	\$ 203.02	Total	\$ 132.34		
Insurance	\$ -	Insurance	\$ -		
Custom Harvesting/Haul	\$ -	Custom Harvesting/Haul	\$ -		
Gin	\$ 96.36	Gin	\$ 77.09		
Total	\$ 96.36	Total	\$ 77.09	Total	\$ 168.50
Irrigated Sorghum		Dryland Sorghum		Sugarcane	
Fertilizer		Fertilizer		Fertilizer	
Fert 25-10-0	\$ 112.50	Fert 25-10-0	\$ 67.50	Fert 10-34-0	
Herbicide		Herbicide		Herbicide	
Aatrex	\$ 4.00	Permit & Application	\$ 15.36	Atrazine	
Irrigation Supplies		Irrigation Supplies		Prowl	
Irrigation Water	\$ -	Irrigation Water		Irrigation Supplies	
Seeds/Plants		Seeds/Plants		Irrigation Water	
Sorghum Seed	\$ -	Sorghum Seed	\$ -	Seeds/Plants	\$ -
Harvest/Haul		Harvest/Haul		Custom Harvesting/Haul	
	\$ 29.67		\$ 15.18		
				20% Net lease, Sugar Mill payes 20% of net to owner	\$ -
	\$ 146.17		\$ 98.04		

MIX

CAMERON APPRAISAL DISTRICT
GROSS INCOME MIX

CLASS IC1

CROP	YEAR	AC PLANTED	MIX	GROSS INCOME	CONTRIBUTION
CORN	2010	19,059	20.24%	\$133.12	\$26.94
COTTON		17,200	18.26%	\$205.27	\$37.49
SORGHUM		42,315	44.93%	\$163.32	\$73.38
SUGAR		15,600	16.57%	\$104.18	\$17.26
TOTAL		94,174	100.00%		\$155.07
CORN	2009	15,203	15.01%	\$111.56	\$16.75
COTTON		6,800	6.71%	\$170.11	\$11.42
SORGHUM		66,780	65.93%	\$82.45	\$54.36
SUGAR		12,500	12.34%	\$163.13	\$20.13
TOTAL		101,283	100.00%		\$102.66
CORN	2008	23,900	23.20%	\$97.58	\$22.64
COTTON		12,730	12.36%	\$75.70	\$9.35
SORGHUM		54,000	52.41%	\$86.56	\$45.37
SUGAR		12,400	12.04%	\$167.43	\$20.15
TOTAL		103,030	100.00%		\$97.51
CORN	2007	18,900	18.46%	\$118.70	\$21.91
COTTON		13,000	12.70%	\$125.26	\$15.90
SORGHUM		56,400	55.08%	\$82.82	\$45.62
SUGAR		14,100	13.77%	\$148.67	\$20.47
TOTAL		102,400	100.00%		\$103.90
CORN	2006	22,700	23.12%	\$60.75	\$14.04
COTTON		21,800	22.20%	\$119.94	\$26.63
SORGHUM		41,200	41.96%	\$47.80	\$20.05
SUGAR		12,500	12.73%	\$175.33	\$22.32
TOTAL		98,200	100.00%		\$83.04
5-YR-AVG					\$108.44

MIX

**CAMERON APPRAISAL DISTRICT
GROSS INCOME MIX**

CLASS IC2

CROP	YEAR	AC PLANTED	MIX	GROSS INCOME	CONTRIBUTION
CORN	2010	19,059	20.24%	\$123.42	\$24.98
COTTON		17,200	18.26%	\$190.37	\$34.77
SORGHUM		42,315	44.93%	\$160.08	\$71.93
SUGAR		15,600	16.57%	\$93.76	\$15.53
TOTAL		94,174	100.00%		\$147.21
CORN	2009	15,203	15.01%	\$104.90	\$15.75
COTTON		6,800	6.71%	\$161.50	\$10.84
SORGHUM		66,780	65.93%	\$80.95	\$53.37
SUGAR		12,500	12.34%	\$157.84	\$19.48
TOTAL		101,283	100.00%		\$99.44
CORN	2008	23,900	23.20%	\$91.74	\$21.28
COTTON		12,730	12.36%	\$73.25	\$9.05
SORGHUM		54,000	52.41%	\$82.10	\$43.03
SUGAR		12,400	12.04%	\$161.99	\$19.50
TOTAL		103,030	100.00%		\$92.86
CORN	2007	18,900	18.46%	\$115.25	\$21.27
COTTON		13,000	12.70%	\$115.88	\$14.71
SORGHUM		56,400	55.08%	\$81.19	\$44.72
SUGAR		14,100	13.77%	\$144.45	\$19.89
TOTAL		102,400	100.00%		\$100.59
CORN	2006	22,700	23.12%	\$57.40	\$13.27
COTTON		21,800	22.20%	\$110.58	\$24.55
SORGHUM		41,200	41.96%	\$45.21	\$18.97
SUGAR		12,500	12.73%	\$168.87	\$21.50
TOTAL		98,200	100.00%		\$78.28
5-YR-AVG					\$103.68

MIX

CAMERON APPRAISAL DISTRICT
GROSS INCOME MIX

CLASS IC3

CROP	YEAR	AC PLANTED	MIX	GROSS INCOME	CONTRIBUTION
CORN	2010	19,059	20.24%	\$93.55	\$18.93
COTTON		17,200	18.26%	\$115.97	\$21.18
SORGHUM		42,315	44.93%	\$154.80	\$69.56
SUGAR		15,600	16.57%	\$68.80	\$11.40
TOTAL		94,174	100.00%		\$121.07
CORN	2009	15,203	15.01%	\$76.61	\$11.50
COTTON		6,800	6.71%	\$103.89	\$6.98
SORGHUM		66,780	65.93%	\$78.88	\$52.01
SUGAR		12,500	12.34%	\$146.88	\$18.13
TOTAL		101,283	100.00%		\$88.61
CORN	2008	23,900	23.20%	\$66.92	\$15.52
COTTON		12,730	12.36%	\$65.48	\$8.09
SORGHUM		54,000	52.41%	\$85.20	\$44.65
SUGAR		12,400	12.04%	\$150.05	\$18.06
TOTAL		103,030	100.00%		\$86.33
CORN	2007	18,900	18.46%	\$91.01	\$16.80
COTTON		13,000	12.70%	\$105.83	\$13.44
SORGHUM		56,400	55.08%	\$69.81	\$38.45
SUGAR		14,100	13.77%	\$115.56	\$15.91
TOTAL		102,400	100.00%		\$84.60
CORN	2006	22,700	23.12%	\$57.40	\$13.27
COTTON		21,800	22.20%	\$100.78	\$22.37
SORGHUM		41,200	41.96%	\$39.78	\$16.69
SUGAR		12,500	12.73%	\$144.97	\$18.45
TOTAL		98,200	100.00%		\$70.78
5-YR-AVG					\$90.28

MIX

**CAMERON APPRAISAL DISTRICT
GROSS EXPENSE MIX**

CLASS IC1

CROP	YEAR	AC PLANTED	MIX	GROSS EXPENSE	CONTRIBUTION
CORN	2010	19,059	20.24%	\$68.39	\$13.84
COTTON		17,200	18.26%	\$103.28	\$18.86
SORGHUM		42,315	44.93%	\$75.41	\$33.88
SUGAR		15,600	16.57%	\$25.40	\$4.21
TOTAL		94,174	100.00%		\$70.80
CORN	2009	15,203	15.01%	\$71.10	\$10.67
COTTON		6,800	6.71%	\$87.82	\$5.90
SORGHUM		66,780	65.93%	\$79.44	\$52.38
SUGAR		12,500	12.34%	\$87.97	\$10.86
TOTAL		101,283	100.00%		\$79.80
CORN	2008	23,900	23.20%	\$52.90	\$12.27
COTTON		12,730	12.36%	\$66.77	\$8.25
SORGHUM		54,000	52.41%	\$53.27	\$27.92
SUGAR		12,400	12.04%	\$63.97	\$7.70
TOTAL		103,030	100.00%		\$56.14
CORN	2007	18,900	18.46%	\$51.30	\$9.47
COTTON		13,000	12.70%	\$92.27	\$11.71
SORGHUM		56,400	55.08%	\$56.66	\$31.21
SUGAR		14,100	13.77%	\$60.96	\$8.39
TOTAL		102,400	100.00%		\$60.78
CORN	2006	22,700	23.12%	\$58.30	\$13.48
COTTON		21,800	22.20%	\$87.04	\$19.32
SORGHUM		41,200	41.96%	\$51.23	\$21.49
SUGAR		12,500	12.73%	\$44.86	\$5.71
TOTAL		98,200	100.00%		\$60.00
5-YR-AVG					\$65.51

MIX

CAMERON APPRAISAL DISTRICT
GROSS EXPENSE MIX

CLASS IC2

CROP	YEAR	AC PLANTED	MIX	GROSS EXPENSE	CONTRIBUTION
CORN	2010	19,059	20.24%	\$67.59	\$13.68
COTTON		17,200	18.26%	\$102.32	\$18.69
SORGHUM		42,315	44.93%	\$74.81	\$33.61
SUGAR		15,600	16.57%	\$24.58	\$4.07
TOTAL		94,174	100.00%		\$70.05
CORN	2009	15,203	15.01%	\$70.50	\$10.58
COTTON		6,800	6.71%	\$87.16	\$5.85
SORGHUM		66,780	65.93%	\$78.99	\$52.08
SUGAR		12,500	12.34%	\$87.41	\$10.79
TOTAL		101,283	100.00%		\$79.30
CORN	2008	23,900	23.20%	\$52.50	\$12.18
COTTON		12,730	12.36%	\$66.46	\$8.21
SORGHUM		54,000	52.41%	\$52.91	\$27.73
SUGAR		12,400	12.04%	\$63.58	\$7.65
TOTAL		103,030	100.00%		\$55.77
CORN	2007	18,900	18.46%	\$50.86	\$9.39
COTTON		13,000	12.70%	\$91.65	\$11.64
SORGHUM		56,400	55.08%	\$56.28	\$31.00
SUGAR		14,100	13.77%	\$60.50	\$8.33
TOTAL		102,400	100.00%		\$60.35
CORN	2006	22,700	23.12%	\$50.49	\$11.67
COTTON		21,800	22.20%	\$86.06	\$19.10
SORGHUM		41,200	41.96%	\$50.46	\$21.17
SUGAR		12,500	12.73%	\$44.16	\$5.62
TOTAL		98,200	100.00%		\$57.57
5-YR-AVG					\$64.61

MIX

CAMERON APPRAISAL DISTRICT
GROSS EXPENSE MIX

CLASS IC3

CROP	YEAR	AC PLANTED	MIX	GROSS EXPENSE	CONSTRIBUTION
CORN		19,059	20.24%	\$65.27	\$13.21
COTTON		17,200	18.26%	\$98.67	\$18.02
SORGHUM	2010	42,315	44.93%	\$73.22	\$32.90
SUGAR		15,600	16.57%	\$22.41	\$3.71
TOTAL		94,174	100.00%		\$67.84
CORN		15,203	15.01%	\$68.28	\$10.25
COTTON		6,800	6.71%	\$25.16	\$1.69
SORGHUM	2009	66,780	65.93%	\$77.56	\$51.14
SUGAR		12,500	12.34%	\$85.69	\$10.58
TOTAL		101,283	100.00%		\$73.65
CORN		23,900	23.20%	\$50.89	\$11.81
COTTON		12,730	12.36%	\$65.37	\$8.08
SORGHUM	2008	54,000	52.41%	\$52.14	\$27.33
SUGAR		12,400	12.04%	\$62.36	\$7.51
TOTAL		103,030	100.00%		\$54.71
CORN		18,900	18.46%	\$49.41	\$9.12
COTTON		13,000	12.70%	\$90.62	\$11.50
SORGHUM	2007	56,400	55.08%	\$55.21	\$30.41
SUGAR		14,100	13.77%	\$58.91	\$8.11
TOTAL		102,400	100.00%		\$59.14
CORN		22,700	23.12%	\$49.94	\$11.54
COTTON		21,800	22.20%	\$78.27	\$17.38
SORGHUM	2006	41,200	41.96%	\$49.74	\$20.87
SUGAR		12,500	12.73%	\$42.89	\$5.46
TOTAL		98,200	100.00%		\$55.25
5-YR-AVG					\$62.12

MIX

CAMERON APPRAISAL DISTRICT
GROSS INCOME MIX

CLASS DC1

CROP	YEAR	AC PLANTED	MIX	GROSS INCOME	CONTRIBUTION
COTTON	2010	19,400	26.06%	\$160.67	\$41.86
SORGHUM		55,055	73.94%	\$105.29	\$77.86
TOTAL		74,455	100.000%		\$119.72
COTTON	2009	16,200	21.48%	\$33.00	\$7.09
SORGHUM		59,220	78.52%	\$69.34	\$54.45
TOTAL		75,420	100.000%		\$61.53
COTTON	2008	15,274	20.56%	\$52.82	\$10.86
SORGHUM		59,000	79.44%	\$71.23	\$56.58
TOTAL		74,274	100.000%		\$67.44
COTTON	2007	15,600	20.26%	\$112.64	\$22.82
SORGHUM		61,400	79.74%	\$64.00	\$51.03
TOTAL		77,000	100.000%		\$73.85
COTTON	2006	33,200	39.86%	\$32.51	\$12.96
SORGHUM		50,100	60.14%	\$15.91	\$9.57
TOTAL		83,300	100.000%		\$22.53
5-YR-AVG					\$69.02

MIX

CAMERON APPRAISAL DISTRICT
GROSS INCOME MIX

CLASS DC2

CROP	YEAR	AC PLANTED	MIX	GROSS INCOME	CONTRIBUTION
COTTON	2010	19,400	26.06%	\$144.98	\$37.78
SORGHUM		55,055	73.94%	\$85.90	\$63.52
TOTAL		74,455	100.000%		\$101.29
COTTON	2009	16,200	21.48%	\$32.68	\$7.02
SORGHUM		59,220	78.52%	\$56.91	\$44.69
TOTAL		75,420	100.000%		\$51.71
COTTON	2008	15,274	20.56%	\$51.54	\$10.60
SORGHUM		59,000	79.44%	\$58.44	\$46.42
TOTAL		74,274	100.000%		\$57.02
COTTON	2007	15,600	20.26%	\$107.35	\$21.75
SORGHUM		61,400	79.74%	\$64.60	\$51.51
TOTAL		77,000	100.000%		\$73.26
COTTON	2006	33,200	39.86%	\$40.28	\$16.05
SORGHUM		50,100	60.14%	\$21.97	\$13.21
TOTAL		83,300	100.000%		\$29.27
5-YR-AVG					\$62.51

MIX

CAMERON APPRAISAL DISTRICT
GROSS INCOME MIX

CLASS DC3

CROP	YEAR	AC PLANTED	MIX	GROSS INCOME	CONTRIBUTION
COTTON	2010	19,400	26.06%	\$116.57	\$30.37
SORGHUM		55,055	73.94%	\$83.11	\$61.45
TOTAL		74,455	100.000%		\$91.83
COTTON	2009	16,200	21.48%	\$31.31	\$6.73
SORGHUM		59,220	78.52%	\$54.91	\$43.12
TOTAL		75,420	100.000%		\$49.84
COTTON	2008	15,274	20.56%	\$45.97	\$9.45
SORGHUM		59,000	79.44%	\$56.38	\$44.79
TOTAL		74,274	100.000%		\$54.24
COTTON	2007	15,600	20.26%	\$102.21	\$20.71
SORGHUM		61,400	79.74%	\$55.25	\$44.06
TOTAL		77,000	100.000%		\$64.76
COTTON	2006	33,200	39.86%	\$41.44	\$16.52
SORGHUM		50,100	60.14%	\$23.81	\$14.32
TOTAL		83,300	100.000%		\$30.84
5-YR-AVG					\$58.30

MIX

**CAMERON APPRAISAL DISTRICT
GROSS EXPENSES MIX**

CLASS DC1

CROP	YEAR	AC PLANTED	MIX	GROSS EXPENSE	CONTRIBUTION
COTTON		19,400	26.06%	\$62.21	\$16.21
SORGHUM	2010	55,055	73.94%	\$40.55	\$29.98
TOTAL		74,455	100.000%		\$46.19
COTTON		16,200	21.48%	\$42.87	\$9.21
SORGHUM	2009	59,220	78.52%	\$41.25	\$32.39
TOTAL		75,420	100.000%		\$41.60
COTTON		15,274	20.56%	\$31.00	\$6.37
SORGHUM	2008	59,000	79.44%	\$23.41	\$18.60
TOTAL		74,274	100.000%		\$24.97
COTTON		15,600	20.26%	\$47.29	\$9.58
SORGHUM	2007	61,400	79.74%	\$36.46	\$29.07
TOTAL		77,000	100.000%		\$38.65
COTTON		33,200	39.86%	\$31.39	\$12.51
SORGHUM	2006	50,100	60.14%	\$12.80	\$7.70
TOTAL		83,300	100.000%		\$20.21
5-YR-AVG					\$34.32

MIX

CAMERON APPRAISAL DISTRICT
GROSS EXPENSES MIX

CLASS DC2

CROP	YEAR	AC PLANTED	MIX	GROSS EXPENSE	CONTRIBUTION
COTTON	2010	19,400	26.06%	\$61.04	\$15.90
SORGHUM		55,055	73.94%	\$39.26	\$29.03
TOTAL		74,455	100.000%		\$44.94
COTTON	2009	16,200	21.48%	\$42.18	\$9.06
SORGHUM		59,220	78.52%	\$40.19	\$31.56
TOTAL		75,420	100.000%		\$40.62
COTTON	2008	15,274	20.56%	\$30.44	\$6.26
SORGHUM		59,000	79.44%	\$22.51	\$17.88
TOTAL		74,274	100.000%		\$24.14
COTTON	2007	15,600	20.26%	\$46.74	\$9.47
SORGHUM		61,400	79.74%	\$36.09	\$28.78
TOTAL		77,000	100.000%		\$38.25
COTTON	2006	33,200	39.86%	\$31.61	\$12.60
SORGHUM		50,100	60.14%	\$25.73	\$15.48
TOTAL		83,300	100.000%		\$28.07
5-YR-AVG					\$35.20

MIX

**CAMERON APPRAISAL DISTRICT
GROSS EXPENSES MIX**

CLASS DC3

CROP	YEAR	AC PLANTED	MIX	GROSS EXPENSE	CONTRIBUTION
COTTON	2010	19,400	26.06%	\$60.15	\$15.67
SORGHUM		55,055	73.94%	\$39.14	\$28.94
TOTAL		74,455	100.000%		\$44.61
COTTON	2009	16,200	21.48%	\$42.21	\$9.07
SORGHUM		59,220	78.52%	\$40.20	\$31.57
TOTAL		75,420	100.000%		\$40.63
COTTON	2008	15,274	20.56%	\$30.56	\$6.28
SORGHUM		59,000	79.44%	\$22.73	\$18.06
TOTAL		74,274	100.000%		\$24.34
COTTON	2007	15,600	20.26%	\$40.50	\$8.21
SORGHUM		61,400	79.74%	\$35.99	\$28.70
TOTAL		77,000	100.000%		\$36.90
COTTON	2006	33,200	39.86%	\$27.40	\$10.92
SORGHUM		50,100	60.14%	\$25.72	\$15.47
TOTAL		83,300	100.000%		\$26.39
5-YR-AVG					\$34.58

ORCHARD

CAMERON APPRAISAL DISTRICT
TAX YEAR 2013

OR1 (ORCHARD PRODUCING)	2010	2009	2008	2007	2006 5-YR AVG	
CASH LEASE	\$70.00	\$70.00	\$70.00	\$70.00	\$65.00	\$69.00
ADV TAX	\$8.21	\$7.23	\$7.23	\$7.56	\$8.28	\$7.70
FENCE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
FLAT RATE	\$15.19	\$16.65	\$16.65	\$14.65	\$14.65	\$15.56
BENEFIT TAX	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MANAGEMENT 3%	\$2.10	\$2.10	\$2.10	\$2.10	\$1.95	\$2.07
						\$0.00
TOTAL EXPENSE	\$25.51	\$25.98	\$25.98	\$24.31	\$24.88	\$25.33
NET TO LAND	\$44.49	\$44.02	\$44.02	\$45.69	\$40.12	\$43.67
OR2 (NON PRODUCING)						
USE SAME AG VALUE PER AC AS IC1			\$429			

PASTURE

CAMERON APPRAISAL DISTRICT

TAX YEAR 2013

IP (IMPROVED PASTURE)	2010	2009	2008	2007	2006 5-YR AVG	
CASH LEASE	\$45.00	\$45.00	\$45.00	\$45.00	\$45.00	\$45.00
ADV TAX	\$4.33	\$4.22	\$3.67	\$3.34	\$3.94	\$3.90
FENCE	\$1.80	\$1.80	\$1.80	\$1.60	\$1.60	\$1.72
FLAT RATE	\$15.19	\$16.65	\$16.65	\$14.65	\$14.65	\$15.56
BENEFIT TAX	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MANAGEMENT 3%	\$1.35	\$1.35	\$1.35	\$1.35	\$1.35	\$1.35
TOTAL EXPENSE	\$22.67	\$24.02	\$23.47	\$20.94	\$21.54	\$22.53
NET TO LAND	\$22.33	\$20.98	\$21.53	\$24.06	\$23.46	\$22.47

NP1 (NATIVE PASTURE)	2010	2009	2008	2007	2006 5-YR AVG	
CASH LEASE	\$20.00	\$20.00	\$20.00	\$22.50	\$22.50	\$21.00
ADV TAX	\$3.14	\$3.09	\$2.79	\$2.67	\$3.10	\$2.96
FENCE	\$1.80	\$1.80	\$1.80	\$1.60	\$1.60	\$1.72
FLAT RATE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
BENEFIT TAX	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MANAGEMENT 3%	\$0.60	\$0.60	\$0.60	\$0.68	\$0.68	\$0.63
TOTAL EXPENSE	\$5.54	\$5.49	\$5.19	\$4.95	\$5.38	\$5.31
NET TO LAND	\$14.46	\$14.51	\$14.81	\$17.56	\$17.13	\$15.69

NP2 (NATIVE PASTURE)	2010	2009	2008	2007	2006 5-YR AVG	
CASH LEASE	\$15.00	\$15.00	\$15.00	\$20.50	\$20.50	\$17.20
ADV TAX	\$4.14	\$4.04	\$3.79	\$3.75	\$4.35	\$4.01
FENCE	\$1.80	\$1.80	\$1.80	\$1.60	\$1.60	\$1.72
FLAT RATE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
BENEFIT TAX	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MANAGEMENT 3%	\$0.45	\$0.45	\$0.45	\$0.62	\$0.62	\$0.52
TOTAL EXPENSE	\$6.39	\$6.29	\$6.04	\$5.97	\$6.57	\$6.25
NET TO LAND	\$8.61	\$8.71	\$8.96	\$14.53	\$13.93	\$10.95

NP3 (NATIVE PASTURE)	2010	2009	2008	2007	2006 5-YR AVG	
CASH LEASE	\$10.00	\$10.00	\$10.00	\$12.00	\$12.00	\$10.80
ADV TAX	\$1.52	\$1.51	\$1.36	\$1.27	\$1.43	\$1.42
FENCE	\$1.80	\$1.80	\$1.80	\$1.60	\$1.60	\$1.72
FLAT RATE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
BENEFIT TAX	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MANAGEMENT 3%	\$0.30	\$0.30	\$0.30	\$0.36	\$0.36	\$0.32
TOTAL EXPENSE	\$3.62	\$3.61	\$3.46	\$3.23	\$3.39	\$3.46
NET TO LAND	\$6.38	\$6.39	\$6.54	\$8.77	\$8.61	\$7.34

**CAMERON APPRAISAL DISTRICT
TAX YEAR 2013
FENCE DEPRICATION EXPENSE/PER ACRE**

YEARS	2010	2009	2008	2007	2006
EXPENSE	\$1.80	\$1.80	\$1.60	\$1.60	\$1.60

CAMERON APPRAISAL DISTRICT
TAX YEAR 2013
AG VALUE TABLE

AG-VALUE CALCULATION

LAND CLASS	GROSS INCOME	TOTAL EXPENSE	NET TO LAND	CAP RATE	AG VALUE
IC1	\$108.44	\$65.51	\$42.93	10.00%	\$429
IC2	\$103.68	\$64.61	\$39.07	10.00%	\$391
IC3	\$90.28	\$62.12	\$28.16	10.00%	\$282
DC1	\$69.02	\$34.32	\$34.69	10.00%	\$347
DC2	\$62.51	\$35.20	\$27.31	10.00%	\$273
DC3	\$58.30	\$34.58	\$23.73	10.00%	\$237
IP	\$45.00	\$22.53	\$22.47	10.00%	\$225
NP1	\$21.00	\$5.31	\$15.69	10.00%	\$157
NP2	\$17.20	\$6.25	\$10.95	10.00%	\$109
NP3	\$10.80	\$3.46	\$7.34	10.00%	\$73
OR1	\$69.00	\$25.33	\$43.67	10.00%	\$437
OR2	\$108.44	\$65.51	\$42.93	10.00%	\$429
MU		FLAT RATE FOR ALL ACREAGE			\$50.00
SF1		FLAT RATE FOR ALL ACREAGE			\$10,000
SF2		FLAT RATE FOR ALL ACREAGE			\$3,000
SF3		FLAT RATE FOR ALL ACREAGE			\$1,500

CAMERON APPRAISAL DISTRICT
TAX YEAR 2013
VALUE DIFFERENCE

CLASS	'11 VALUE	'12 VALUE	'13 VALUE	DIFFERENCE	
IC1	\$327	\$422	\$429	\$7	1.7%
IC2	\$300	\$388	\$391	\$3	0.7%
IC3	\$227	\$281	\$282	\$1	0.2%
DC1	\$224	\$353	\$347	(\$6)	-1.8%
DC2	\$193	\$281	\$273	(\$8)	-2.9%
DC3	\$190	\$241	\$237	(\$4)	-1.6%
IP	\$227	\$231	\$225	(\$6)	-2.8%
NP1	\$162	\$157	\$157	\$0	0.0%
NP2	\$120	\$109	\$109	\$0	0.0%
NP3	\$78	\$73	\$73	\$0	0.0%
MU	\$5	\$50	\$50	\$0	0.0%
O1	\$419	\$443	\$437	(\$6)	-1.4%
O2	\$327	\$442	\$429	(\$13)	-3.0%



**TEXAS PROPERTY TAX
MANUAL FOR THE APPRAISAL
OF AGRICULTURAL LAND**

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Texas State Comptroller of Public Accounts

class or sub-class. These few acres should be placed in a more typical use-class with the same or similar productivity.

Where available, soil surveys can be extremely helpful in establishing classes and sub-classes. Surveys can reveal the major soil types. Grouping soil types to reflect a reasonable range of productive capacities will limit the number of sub-classes established.

The slope of the land often influences productivity as much as the soil type. The same soil type may have differing productive capacities under different land slope conditions. This is especially true on irrigated cropland. Appraisers must analyze factors and combine them in a classification system. For example, the system might classify a given soil type as Irrigated Cropland I if it has a Class A Slope, but Irrigated Cropland II if it has a Class B Slope.

The appraiser may base sub-classes for pastureland on typical stocking rates or carrying capacity. Some native pastureland, for example, may have a soil type that produces more feed and can support more livestock than the same native pastureland with a different soil type. As is the case with cropland, districts must establish a reasonable grouping of major differences in carrying capacities or stocking rates. The classification system cannot account for minor differences. Appendix D, page 65, demonstrates development of a classification system and values for agricultural land.

DETERMINING NET TO LAND VALUES

Net to land, remember, is the average annual net income that a class of land would be likely to have generated over the five-year base period. Until 1987, appraisers based net to land primarily on owner-operator budgets. The law now requires appraisers to determine net to land using a cash or share lease method.

Under a lease method, net to land is the rent that would be due to the property owner under a cash lease, share lease, or other typical lease arrangement, less expenses typically paid by the owner. In a cash lease, the rent is a fixed amount. In a share lease, the rent is a share of the gross receipts for the year, less a share of certain expenses.

Cash Lease Method

A cash lease (cash rent) is an agreement between landowner and tenant to lease for a fixed cash payment. This payment is usually in terms of dollars per acre for a period of one year. When the landowner leases on a cash basis, he ordinarily has no labor or operating capital costs. If the landowner has no expenses relating to the agricultural use of the land, the cash lease payment is virtually equivalent to a return to the land. If the prudent owner typically does pay some expenses, appraisers should deduct them from the lease payment to determine net to land.

Terms of Lease

The cash lease used for a specific land class should represent the payment to a prudent property owner. In some cases, the most common or typical lease agreement within an area may not be prudent for either the property owner or tenant. This situation may occur when the most common lease agreements are between family members.

The property owner's expenses typically include certain fixed costs such as property taxes, depreciation on irrigation equipment if the property owner also owns the equipment, depreciation of fences and typical structural improvements, and water depletion. Appraisers should calculate property taxes on the basis of agricultural use appraisal rather than market appraisal.

Additional Costs

The property owner also incurs a cost of management, covering such activities as finding a tenant, keeping records, and making sure that the tenant meets the contract agreement. In many cases the cost of management is insignificant when calculated on a per acre basis.

Although the "typical" cash lease landlord has few or no expenses, some leases may re-

quire him to pay additional expenses. Appraisers should adjust these leases to typical terms before using them to estimate typical net lease payments.

In summary, the net to land value is the typical cash lease rate minus the typical expenses incurred by the landowner. Appendix E, Figure 1 provides a hypothetical example of the cash lease method.

Steps in a Typical Cash Lease Approach

1. Gather cash lease rates from knowledgeable persons in the area. This data is not always readily available. Do not use leases of an unusual nature, long-term leases with options to buy, or leases between family members. Leases of this type are not considered normal arm's-length transactions and may not indicate the actual income-producing capacity of the soil.

2. Gather as many leases as possible for each year of the five-year period. In most cases, you will need at least four to six leases per year to develop a reliable net to land value for a specific land class. Typical leases will usually fall within a narrow dollar range. You must choose one value to serve as a typical lease rate for the year.

For example, assume you discover four grazing leases and four hunting leases for native pastureland. The payments are \$4.50 per acre, \$4.75 per acre, \$4.75 per acre, and \$5.00 per acre for each year, respectively. The four hunting lease rates are \$3.50 per acre, \$3.50 per acre, \$3.50 per acre, and \$3.25 per acre for each year, respectively.

You should not assume that the typical lease rate is an average of the lease rates collected. The typical lease rate is the most common or most likely lease rate. In the previous example, \$8.25 per acre would appear to be typical. This lease rate is based on a \$4.75 per acre grazing lease and a \$3.50 per acre hunting lease.

Use the same procedure to establish a typical lease rate for each of the remaining four years of the five-year qualifying period.

If a lease provides for an unusual owner expense—such as maintaining fences—adjust the payment by subtracting that expense. Suppose, for example, that fence maintenance in one lease costs the owner 40 cents per acre, per year. The nominal lease payment is \$4.75 per acre. After adjustment, the payment is \$4.35 per acre.

Lease rates for grazing land are often a function of livestock carrying capacity. Appraisers measure livestock carrying capacity by the number of acres required to carry or support one animal unit. An animal unit is a standard for comparing different types of livestock that equals 1,000 pounds of live weight. A cow and its calf constitute one animal unit, as do six sheep or seven goats. When carrying capacity varies in the jurisdiction because of soils, topography, or other factors, sub-classes under the native pasture class should reflect the differences.

3. Determine typical landowner expenses. In the example above, assume that the landowner has a "cost" of 50 cents per acre per year for depreciation of fences, and 47 to 52 cents per acre per year for property taxes (based on agricultural appraisal).

Calculate the depreciation cost of fences by dividing the cost of the fences on a typical operation by their life expectancy, then dividing by the typical number of acres. Half of the cost of property line fences is attributed to the typical parcel; the other half of the cost is attributed to the land across the fences.

Again, the appraiser should determine typical expenses according to actual practice in the area. Isolated unusual expenses in a single lease (like fence maintenance) are handled by adjusting the individual lease. However, if fence maintenance appears to be a typical expense, do not adjust the individual lease rates. Instead, include the fence expense as typical and subtract it from the typical lease rate.

4. For each of the five base years, subtract the expenses from the typical lease rate. The remainder is the net to land value. Average the five net to land values for each of the five years to obtain the overall net to land value for the land class for the five-year period (See Appendix E, Figure 2). Divide this net to land value by the capitalization rate to obtain the agricultural use value for the class.

Sound net to land values for one sub-class can often be adjusted to fit other sub-classes. For example, land with a carrying capacity of one animal unit per 20 acres can support twice as many animals as land with a carrying capacity of one animal unit per 40 acres. If the an-

nual payment is \$3.00 per acre for the better land, one would reasonably expect the annual payment to be \$1.50, or half as much, for land that can support half the animals.

In many areas agricultural land is also leased for hunting and other recreational purposes. The calculation of net to land should include income from hunting leases in areas where native pasture and timberland are commercially leased for deer hunting or where a prudent manager would supplement his agricultural income with hunting lease income (e.g. where native pasture is also leased for hunting).

Like other lease income, hunting income should be net income. You should deduct typical owner's expenses from total income. However, items like property taxes and depreciation, or any expense attributable to both leases, should only be deducted once. Do not subtract them from both hunting and agricultural income.

Share Lease Method

Appraisers must estimate net to land values from share leases as well as cash leases. Under a share lease, the landowner (usually) pays a share of production expenses and receives a prearranged share of the gross receipts rather than a fixed dollar amount. Share leases may vary from location to location and usually vary from crop to crop.

When choosing the sample of share leases to develop a typical share-lease amount for specific land classes, appraisers should pick only leases with terms under which a prudent landowner would lease the land. Leases may vary in terms. Selecting the typical lease is a matter of judgment and careful investigation, not mathematical averaging. In some cases, the most common or typical lease agreement within an area may not be a prudent lease agreement, especially when the most common lease agreements are between family members or are not at arm's length.

For example, suppose one lease provides that an owner receives 40 percent of income, while others in the same land class provide for the owner to receive 33 percent. After investigation, the appraiser discovers that the property owner receiving the higher percentage provides his tenant with irrigation equipment that other owners do not supply. Subtracting annual depreciation and maintenance expense on the irrigation equipment from the owner's 40 percent share brings his net income down to the same 33 percent the other owners are making.

This example shows the need to analyze lease terms. The 40 percent return only seemed higher than the 33 percent return. Returns may also seem higher or lower when a lease requires the owner to pay a greater or lesser share of expenses or to pay expenses that other owners in the area do not. The appraiser must investigate the terms of the leases he chooses to rely on and use careful judgment in making his choices.

To calculate net to land for share leases, appraisers need the following information, gathered from the sources discussed on pages 20 to 22:

- **Typical crops:** Determine the principal and typical crops grown in the area for the land class under consideration.
- **Lease agreements:** Determine the typical lease agreement between property owner and tenant. What percentage of gross income and expenses does the owner share in? What types of expenses are typical? For example, in a common share lease agreement for dry land grain sorghum, the property owner receives one-third of the gross receipts and pays one-third of the fertilizer, harvest, and hauling costs (See Appendix E, Figures 3 and 4).
- **Yield estimates:** Determine the typical yield for the crops and land class being considered. Calculate the estimated yield per planted acre. If a portion of the area's crop is destroyed by a hailstorm or not harvested for some reason, the yield per acre should reflect the acres planted, not the acres harvested. Appraisers can use one of two methods to convert yield per harvested acre to yield per planted acre.

Method 1

$$\frac{\text{Harvested acres}}{\text{Planted acres}} \times \text{Yield per harvested acre} = \text{Yield per planted acre}$$

$$\frac{\text{Total yield for all acres}}{\text{Planted acres}} = \text{Method 2 Yield per planted acre}$$

- **Price estimates:** Determine the typical price farmers receive for the crops under consideration.
- **Government Programs:** Determine whether the crops being considered are typically enrolled in government support programs, such as the deficiency payment program. If they are, then any income the owner received from the programs should be included in the calculation of net to land. If government support programs are typical, you will need further details. In the deficiency payment program, this information includes typical base (five-year average yield), the government payment rate, and the amount of acreage the program requires to be set aside or idled. [NOTE: Do not use income from CRP payments. The CRP program is discussed on pages 29-30.]
- **Cost estimates:** Determine the typical variable and fixed expenses.
- **Additional income:** Determine any additional income farmers typically receive and share with the property owner. For example, this amount would include the income received from grazing cattle on wheat fields as well as any other income incidental to producing crops or raising livestock. In areas where grazing land is commonly set aside to rejuvenate the cover, adjust grazing income to reflect that fact.

After collecting and reviewing the above information, the next step is to choose a method for determining net to land. The two available methods are:

- **Five-year average lease income:** Use five-year averages of crop yields, prices, additional income, and expenses to determine typical net to land for each class.
- **Five yearly leases:** Calculate the annual net to land for each of the five years, then average them.

Because leasing practices and government farm programs change, the second method, using separate calculations for each year, is preferable.

Calculating Net Income for a Typical Share Lease

Calculating net to land for a share lease requires four steps:

1. Calculate the landowner's share of gross income.
2. Calculate the landowner's share of expenses.
3. Subtract the owner's expenses from the owner's gross income.
4. Repeat the preceding steps for the four years remaining in the base period.

The following discussion shows how to complete these steps. It uses the example of dry land grain sorghum and assumes that the owner receives one-third of gross receipts and pays one-third of the fertilizer, harvest, and hauling expenses.

The typical yield for one year in the five-year period was 2,165 pounds per acre. The typical price received on the yield was \$4.35 per hundredweight (cwt.).

The typical property owner shared the following costs with his tenant: \$15.00 per acre for fertilizer, \$10.00 per acre for harvesting, and \$.25 per cwt for hauling.

In this area, farmers typically participate in the grain sorghum deficiency payment program. During the year, the average base for government payments was 2,420 pounds per acre, with a payment rate of \$.79 per cwt. The farmer had to set aside 10 percent of his land to participate. The property owner does not share in the variable expenses associated with the set-aside land but is responsible for 100 percent of the fixed costs.

Property taxes were approximately \$1.75 per acre.

1. Calculate the landowner's share of gross income. Multiply the average price received times the typical yield per planted acre times the landowner's share times the percentage planted. The percentage planted takes into account the land set aside in government programs. In the example, 10 percent of the land is set aside and 90 percent planted. In our example, the gross income for the year in question would be calculated as follows:

Grain Sorghum	=	\$ 4.35 per cwt	x	21.65 cwt	x	.333	x	.90	=	\$ 28.22
Deficiency Payment	=	\$.79 per cwt	x	24.20 cwt	x	.333	x	.90	=	<u>5.73</u>
Gross Income									=	\$ 33.95

2. Calculate the landowner's share of shared expenses. Multiply the cost per unit or acre times the number of units times the owner's share times the percentage planted.

Fertilizer	\$ 15.00 peracre	x	1 acre	x	.333	x	.90	=	\$ 4.50
Harvest	\$ 10.00 peracre	x	1 acre	x	.333	x	.90	=	3.00
Hauling	\$.25 per cwt	x	21.65 cwt per acre	x	.333	x	.90	=	<u>1.62</u>
Share Expenses								=	\$ 9.12

In addition, expenses include the property taxes (based on agricultural use appraisal). The tax was \$ 1.75 per acre.

3. Subtract the owner's shares of expenses and property taxes from the owner's share of gross income. The remainder is the net to land value for the year in question.

$$\$ 33.95 - \$ 9.12 - \$ 1.75 = \$ 23.08$$

4. Repeat these three steps for each of the other four years in the five-year period.

In most cases, more than one crop is typical and prudent in an area, so appraisers must calculate more than one net to land value for each year. To develop a net to land value for a land class, you must combine the net to land values for each crop.

Appraisers combine the net to land values established for each of the crops according to the percentage of crop mix. Suppose the dry land mix was 40 percent grain sorghum, 30 percent cotton, and 30 percent wheat. The net to land value for the individual crops was \$26.25 for grain sorghum, \$27.59 for cotton and \$19.05 for wheat. The net to land value for the class is determined by calculating a weighted average:

	Crop Mix		Crop Net to Land		Combined Net to Land
Grain Sorghum	.40	x	\$26.25	=	\$ 10.50
Cotton	.30	x	\$27.59	=	\$ 8.28
Wheat	.30	x	\$19.05	=	<u>\$ 5.72</u>
					\$ 24.50

The five-year average of the annual net to land values can then be used to determine the productivity value for the land class.

Unavailable Leases—Alternative Methods

In some cases, neither share nor cash leases will be available for comparison within the immediate area. For example, fish farms and exotic game ranches are rare, and finding five to eight leases within the entire state may be difficult.

If leases are unavailable, the chief appraiser must use alternative methods to determine the amount a reasonable lessee in the area would pay to lease the land on either a cash or share basis. He may go outside the appraisal district to find the nearest comparable lease operations. Using his best judgment, the chief appraiser must decide whether he can reasonably compare these leases with operations in the district.

Appraisers must also decide whether to supplement out-of-district leases with an owner-operator budget. If no reasonably comparable leases are available, the chief appraiser may

rely entirely on the owner-operator budget method to determine what a reasonable lessee would pay to lease the land in question. Owner-operator budgets may provide the only method of estimating lease amounts for intensive or unusual agricultural operations such as truck farms or poultry farms geared toward mass production.

Appendix B on page 53 discusses the owner-operator budget method.

DEVELOPING THE APPRAISAL SCHEDULE

After calculating the average net to land values for each class and sub-class, the appraiser develops an agricultural appraisal schedule. Dividing the class net to land by the capitalization rate gives the class's agricultural use value. Using information from the previous examples, the following chart shows a typical class schedule:

Land class	Net to Land	Cap Rate	Appraisal
Irrigated Cropland I	42.00	.14	\$ 300.00
Dry Cropland I	24.50	.14	175.00
Native Pasture I	4.90	.14	35.00

CLASSIFYING INDIVIDUAL PARCELS

The major problem facing the appraiser is determining the number of acres in each land class for each individual farm or ranch. This problem is especially difficult for districts that have not developed land ownership maps.

Detailed soil surveys contain maps on soils and topography characteristics. Ownership maps incorporating soil survey information provide the most accurate means of determining acreage per land class on an individual parcel. Tracing boundary lines with a planimeter gives a relatively accurate reading of acreage within the land classes.

Districts without ownership maps must develop a procedure for obtaining acreage breakdowns. The ASCS has some information on individual farms whose owners participate in governmental programs. In addition, the Soil Conservation Service has developed conservation plans for many producers and can provide such information.

In many cases it will be necessary to obtain the assistance of the landowner in determining the acreage breakdown. The chief appraiser may consider requesting additional information from an applicant, asking for the breakdown of acres in each land class.

APPRAISING INDIVIDUAL PARCELS

If Farmer A owns a section of qualifying land (640 acres) of which 160 acres are classified as Irrigated Cropland I, 300 acres are classified as Dry Cropland I, and 180 acres are classified as Native Pasture, the total agricultural value of the land would be calculated by applying the appraisal schedule, as shown on this page, to the breakdown of acres:

Land Class	Number of Acres		Ag Use Value		Total Ag Use Value
Irrigated Cropland I	160	x	\$300	=	\$ 48,000
Dry Cropland I	300	x	175	=	\$ 52,500
Native Pasture	<u>180</u>	x	35	=	<u>\$ 6,300</u>
Total	640				\$ 106,800

In addition, the appraiser must estimate the market value of the land, based on accepted market appraisal techniques. The appraiser may appraise the total parcel or have a market value schedule that follows the same classes as the special appraisal schedule. The choice

will depend on local market conditions and on the feasibility of a schedule approach. Often a market value schedule considers the size of the tract and its location, rather than its land classification or agricultural use.

Assuming a market schedule based on use classifications is appropriate, appraisers should apply the appropriate market value schedule to the number of acres in each land class. If the market value schedule reflects \$500 per acre for Irrigated Cropland I, \$300 per acre for Dry Cropland I and \$200 per acre for Native Pasture, the calculation of market value would be as follows:

Land Class	Number of Acres		Market Value	=	Total Market Value
Irrigated Cropland I	160	x	\$ 500	=	\$ 80,000
Dry Cropland I	300	x	300	=	\$ 90,000
Native Pasture	<u>180</u>	x	200	=	<u>\$ 36,000</u>
Total	640				\$ 206,000

A WORD ABOUT FEDERAL FARM PROGRAMS

The federal government aids the agricultural industry through direct grants, low-interest loans, commodity subsidies, and a variety of other measures. In some cases, participation in these programs affects the agricultural productivity value of farm and ranch land. This portion of the manual summarizes the federal subsidy programs that were most common during the mid-1980s and gives information about whether—and how—to adjust net to land calculations to account for federal financial aid.

The two main programs are called the Conservation Reserve Program and “deficiency payments.” The Conservation Reserve Program (CRP) provides a ten-year payment in exchange for removing land from agricultural production. Deficiency payments provide an income subsidy based on the USDA-announced target price.

The Conservation Reserve Program

The Conservation Reserve Program (CRP) began in 1985. The program removes land from agricultural production to reduce farm surpluses. Under CRP, the federal government makes a 10-year contract with the property owner. The owner takes the land out of production and plants ground cover to deter erosion and support wildlife. The owner may lease the land for hunting but cannot allow any grazing, harvesting, or other commercial use of any crop from the land covered by the contract.

In return for participation, the federal government makes an annual payment to the property owner. The amount per acre depends on a bid price determined in the original contract. However, no owner can receive more than \$50,000 per year.

Normally, a maximum of 25 percent of any county’s total agricultural land may be placed in the CRP. That ceiling can sometimes be exceeded if putting more acreage in the program will not adversely affect the local economy.

Since Section 23.51 of the Code defines agricultural use to include “leaving land idle for the purpose of participating in any governmental program,” CRP land can qualify for agricultural appraisal under Sec. 1-d-1. On the other hand, CRP acreage may not receive a special appraisal under the old Section 1-d. Section 23.42 of the Property Tax Code (implementing 1-d) requires that an owner intend to use land for agriculture as an occupation or business venture for profit during the current year. The CRP program is an incentive to not use land for agriculture. There is no way to reconcile these differences; as a result, an owner may not receive 1-d status for his CRP land.

CRP land should be placed in the land class the property was in before it qualified as CRP land. The agricultural use – as well as the principal use – of CRP land is participation in a government program. Although the land is planted with ground cover, it is not in production. The only evidence of the land’s classification is the property’s land class before it qualified for the CRP program.

Since CRP payments aren't based on farm production, they should not be considered in calculating a net to land—no matter how typical CRP participation may be in the area. CRP land should simply receive the per acre value of other land within its land class.

Deficiency Payments

Deficiency payments are a widely used farm subsidy. About 20 percent of all Texas cropland qualified for deficiency payments in 1986. A deficiency payment is paid whenever the national average market price for a commodity produced in any one crop year falls below the USDA-announced target price for that commodity for that year.

The amount of deficiency payment per unit of proven yield is limited to the difference between the target price and the higher of the national average price or the Commodity Credit Corporation loan price. Beginning with the 1987 crop year, the total deficiency payment per farmer is limited to \$250,000. Prior to that year, the payment was potentially unlimited.

Landowners receiving deficiency payments can qualify their property under either 1-d or 1-d-1. The land itself is still being used for agricultural production—the only difference is another source of income for the commodity.

Unlike a CRP payment, a deficiency payment is attributable to the land's productivity. Appraisers should include deficiency payments in the calculation of gross income when such payments are typical in an agricultural class.

Whether an individual property owner actually received a deficiency payment in any given year does not matter. If an average owner exercising ordinary prudence would have received deficiency payments during the five-year period, the payment income must be included.

Other Federal Programs

Congress is likely to enact new forms of farm subsidies in the coming years. Amendments to this manual will acknowledge significant changes in federal financial aid. Until then, a chief appraiser should review each program carefully to determine whether it affects local productivity value for agricultural lands.

Future subsidies may not reach all classes of land and certainly will not reach all property owners within a specific class. A good rule-of-thumb to use is that the income from a federal subsidy will affect a class' net to land only when the program subsidizes production.

Appendix E

FIGURES

Figure 1
Cash Lease Example

Year	Grazing Lease Rates	Hunting Lease Rates	yields	Typical Rate	-	Typical Owner Expenses	=	Typical Net-to-Land	
1980	\$ 5.00	\$ 3.00	} yields	\$ 7.50	-	{ .50 fence	=	\$ 6.53	
	4.75	3.00							{ .47 taxes
	4.50	3.00							
	4.25	2.75							
1981	5.00	3.00	} yields	7.75	-	{ .50 fence	=	\$ 6.77	
	4.75	3.00							{ .48 taxes
	4.75	3.25							
	4.50	2.50							
1982	5.00	3.00	} yields	7.75	-	{ .50 fence	=	\$ 6.77	
	4.75	3.00							{ .48 taxes
	4.75	3.25							
	4.50	2.50							
1983	5.00	3.25	} yields	8.25	-	{ .50 fence	=	\$ 7.23	
	5.00	3.50							{ .52 taxes
	4.75	3.25							
	5.00	3.00							
1984	5.00	3.00	} yields	8.25	-	{ .50 fence	=	\$ 7.23	
	4.75	3.50							{ .52 taxes
	4.75	3.50							
	4.50	3.50							

Figure 2
5-Year Average
Net to Land Values

Land Use Category: Native Pasture

Net Income 1977	Net Income 1978	Net Income 1979	Net Income 1980	Net Income 1981	5-year Avg. Net Income
\$2.60	\$2.85	\$3.05	\$3.30	\$3.50	\$3.06

Figure 3
Share Lease Information Questionnaire
(to be completed by property owner)

INSTRUCTIONS. Appraisal records indicate that you own agricultural land leased on a share basis. On the chart below, please indicate the share payment that you receive and the expenses you pay on each crop. Please specify any crops you receive income from that are not listed on the form.

If you own agricultural land of a type for which you have not received a form (e.g. irrigated cropland, native pasture, timber), please contact the appraisal district immediately.

Your prompt attention to this request will enable the district to appraise agricultural property more accurately and equitably.

Land Class Dry Crop

Crop	G. Sorghum	Wheat	Cotton	(Other)	(Other)
Fill in your share of INCOME from each crop (use fractions)					
1) Grain/Lint					
2) Deficiency Payment					
3) Grazing					
4) Cotton Seed					
5) Other					
Fill in your share of VARIABLE EXPENSES from each crop (use fractions)					
Seed					
Fertilizer					
Insecticide					
Herbicide					
Fungicide					
Hail Insurance					
Irrigation Water					
Harvest					
1) Haul					
2) Gin, bag, tie					
Other					
1)					
2)					
3)					
Fill in your share of FIXED EXPENSES from each crop (use fractions)					
Real Estate Tax					
Wells					
Other					
1)					
2)					
3)					
4)					

Figure 4
Share Lease Agreement

	Percent Planted		Owner's Share		Price per Unit		Quantity		Owner's Share
Income									
Grain Sorghum	.90	x	.333	x	4.35cwt.	x	21.65	=	\$ 28.22
Deficiency Payments	.90		.333		.79cwt.		24.20		<u>5.73</u>
Total Income									\$ 33.95
Expenses									
Variable									
Fertilizer	.90	x	.333	x	15.00 acre	x	1	=	\$ 4.50
Harvest	.90		.333		10.00 acre		1		3.00
Haul	.90		.333		.25cwt.		21.65		<u>1.62</u>
									9.12
Fixed									
Property taxes			1.0		1.75acre		1		1.75
Total Expenses =									\$ 10.87
Net-to-Land =									\$ 23.08 per acre

Figure 10
County Dry Cropland Statistics (1985)
Ferguson County

Crop	Acres Planted	Acres Harvested	1985 Yield	Price
Wheat	78,800	72,000	17.5000	\$ 3.03 bushel
Grain Sorghum	59,700	57,500	1,300.0000	\$ 3.93 cwt.
Cotton (lint)	45,800	44,500	175.0000	\$ 0.508 lb.
Cotton (seed)	45,800	44,500	0.1354	\$ 55.00 ton

ADJUSTED YIELD PER ACRE*

Crop	Harvested Acres	Planted Acres	Percent Harvested	Yield per Harvested Acre	Yield per Planted Acre
Wheat	72,000	+ 78,800	= .91	x 17.5 bu	= 15.9 bu. per acre
Grain Sorghum	57,500	59,700	.96	13.0 cwt.	12.48 cwt. per acre
Cotton lint	44,500	45,800	.97	175.0 lb.	169.75 per acre
Cotton seed	44,500	45,800	.97	.1354 tons	.1313 per acre

*See page 28 for an explanation of adjusted yields.

Figure 11
Share Lease: Ferguson County
Dry Cropland Wheat (1985)

	Percent Harvested*		Share		Units		Price per Unit	=	Total
INCOME									
1) Wheat	.725	x	.333	x	15.9	x	\$ 3.03	=	\$11.63
2) Grazing	.725	x	.333	x	1.0	x	24.00	=	5.79
3) Deficiency Payment	.725	x	.333	x	15.0	x	1.08	=	3.91
4) Grazing Set Aside	.275	x	.333	x	1.0	x	24.00	=	<u>2.20</u>
					Total Income			=	\$ 23.53
VARIABLE EXPENSES									
Fertilizer	.725	x	.333	x	1.0	x	\$ 9.24	=	\$ 2.23
Harvest	.725	x	.333	x	1.0	x	12.00	=	2.90
Haul	.725	x	.333	x	15.9	x	.15	=	.57
Fertilizer Set Aside	.275	x	.333	x	1.0	x	9.24	=	<u>.85</u>
					Total Variable Expenses			=	\$ 6.55
FIXED EXPENSES									
Taxes									1.000
								Total Cost	= \$ 7.62
								Net to Land	= \$ 15.91

* Percentage of acreage the farmer can harvest if participating in the deficiency payment program.

Figure 12
Share Lease: Ferguson County
Dry Cropland Grain Sorghum (1985)

	Percent Harvested*		Share		Units		Price per Unit		Total
INCOME									
1) Grain Sorghum	.90	x	.333	x	12.48	x	\$3.93	=	\$ 14.70
2) Deficiency Payment	.90	x	.333	x	13.00	x	.79	=	<u>3.08</u>
							Total Income	=	\$ 17.78
VARIABLE EXPENSES									
Fertilizer	.90	x	.333	x	1.0	x	\$18.48	=	\$5.54
Insecticide	.90	x	.333	x	1.0	x	3.00	=	.90
Harvest	.90	x	.333	x	1.0	x	12.00	=	3.60
Haul	.90	x	.333	x	12.48	x	.25	=	<u>.94</u>
							Total Variable Expenses	=	\$ 10.98
FIXED EXPENSES									
Taxes			1.000						<u>1.07</u>
							Total Cost	=	\$ 12.05
							Net to Land	=	\$ 5.73

* Percentage of acreage the farmer can harvest if participating in the deficiency payment program.

Figure 13
Share Lease: Ferguson County
Dry Cropland Cotton (1985)

	Percent Harvested*	Share	Units	Price per Unit	Total
INCOME					
1) Cotton Lint	.70	x .25	x 169.75	x \$.508	= \$ 15.09
2) Cotton Seed	.70	x .25	x .1313	x \$ 55.00	= 1.26
3) Deficiency Payment	.70	x .25	x 185.0	x **\$.2370	= <u>7.67</u>
				Total Income	= \$ 24.02
VARIABLE EXPENSES					
Fertilizer	.70	x .25	x 1.0	x \$9.00	= \$ 1.58
Herbicide	.70	x .25	x 1.0	x 6.00	= 1.05
Gin, bag, tie	.70	x .25	x 169.75	x .08	= <u>2.38</u>
				Total Variable Expenses	= \$ 5.01
FIXED EXPENSES					
Taxes		1.000			<u>1.07</u>
				Total Cost	= \$ 6.08
				Net to Land	= \$ 17.94

* Percentage of acreage the farmer can harvest if participating in the deficiency payment program.

** Deficiency payments for cotton are calculated to include both lint and seed.

Figure 14
Agricultural Use Values Per Dry Crop Sub-Class

Sub-Class	Base Net to Land		Productivity Index	=	Sub-Class Net to Land	+	Cap Rate	=	Ag Use Value
DC1	\$ 16.06	x	1.35	=	\$ 21.68	+	.1325	=	\$ 164.00
DC2	16.06	x	1.20	=	19.27	+	.1325	=	145.00
DC3	16.06	x	1.00	=	16.06	+	.1325	=	121.00
DC4	16.06	x	.80	=	12.85	+	.1325	=	97.00
DC5	16.06	x	.64	=	10.28	+	.1325	=	78.00