SCURRY COUNTY APPRAISAL DISTRICT

2006 APPRAISAL MANUAL
FOR AGRICULTURAL LAND

Larry Crooks
Chief Appraiser

March, 2006

2006 OVERVIEW ~ AGRICULTURAL LAND

AG & MARKET VALUES

Scurry County Appraisal District ~ Larry Crooks, Chief Appraiser ~ March, 2006

I. AG PRODUCTIVITY VALUE CHANGES

A. Cultivation:

1. Typically increased approximately 3.0%
2. Exception could possibly be properties located in overlapping districts

B. Pasture:

1. Typically increased approximately 6.0%
2. Exception could possibly be properties located in overlapping districts

II. MARKET VALUE

A. Cultivation:

1. No change in value
2. Exception could possibly be properties located in overlapping districts.

B. Pasture:

1. A&B=0, C= +28.5%, D= +34.3%, E= +42.8%, F= +63.6%
2. Overlapping properties are different values than Scurry County

C. Large Acreage-Pasture:

1. 2300 Ac & larger tracts, removed size factor
2. Changed market factor from .85 to 1.0

III. IMPROVED PASTURE

A. 2006 Changes

1. Lease amounts are used to calculate improved pasture Ag values (as are pasture Ag values) rather than using 50% of the cultivated land schedule as it was done prior to 2004
2. Ag value increased an average of 2.8%, no change in market value

IV. NEW OVERLAPPING PROPERTY LAW

A. 2006 Changes

1. Districts with overlapping property are required to arrive at the same market and Ag value on overlapping accounts. If they do not arrive at the same value, the lower of the two values shall be used. This will affect our calculated values.

2. Fisher County/Hermleigh I.S.D.: *Fisher County Appraisal District's Values Used*

3. Roscoe I.S.D/ Scurry County: *Scurry County Appraisal District's Values Used*

4. Colorado I.S.D/Scurry County: *Scurry County Appraisal District's Values Used*

5. Mitchell County/Ira I.S.D.: *Mitchell County Appraisal District's Values Used*

6. Kent County/Snyder I.S.D.:

   a) *Scurry County Appraisal District's Values Used on property around Lake Alan Henry as part of Rio Brazos Estates or future known developments*
   b) *Kent County Appraisal District's Values Used on the remaining overlapping property accounts.*

2006 SUMMARY OF AG & MARKET VALUES BY COUNTY ~ PASTURE & CULTIVATED LAND

COUNTY	LAND CLASS	2006 AG VALUE	2006 MARKET VALUE	2006 MARKET VALUE > 2300 AC
SCURRY:				
	CULTIVATED			
	Cult 3	212	575	
	Cult 4	182	525	
	Cult 5	174	500	
	~ AVG ~	*164*	*480*	
	Cult 6	159	425	
	Cult 7	143	395	
	Cult 8	105	300	
	IMPROVED PASTURE			
	C Imp Past 3	94	515	
	C Imp Past 4	81	470	
	C Imp Past 5	77	450	
	~ AVG ~	*73*	*430*	
	C Imp Past 6	71	380	
	C Imp Past 7	64	355	
	C Imp Past 8	47	270	
	PASTURE			06 Factor Removed
	Past A	51	450	450
	Past B	45	400	400
	Past C ~ AVG ~	*38*	*450*	*450*
	Past D	31	450	450
	Past E	25	450	450
	Past F	13	450	450
FISHER:	CULTIVATED			
	Cult 1	267	725	
	Cult 2	235	635	
	Cult 3	200	545	
	Cult 4	182	525	
	Cult 5	167	485	
	~ AVG ~	*164*	*480*	
	Cult 6	151	420	
	Cult 7	135	385	
	Cult 8	107	300	
	IMPROVED PASTURE			
	C Imp Past 1	119	650	
	C Imp Past 2	104	570	
	C Imp Past 3	89	490	
	C Imp Past 4	81	470	
	C Imp Past 5	75	435	
	~ AVG ~	*73*	*430*	
	C Imp Past 6	67	380	
	C Imp Past 7	60	345	
	C Imp Past 8	48	270	
	PASTURE			Factor Removed
	Past A	68	525	525
	Past B	42	380	380
	~ AVG ~	*38*	*350*	*350*
	Past C	35	450	450
	Past D	30	450	450
	Past E	21	450	450
	Past F	15	450	450

COUNTY	LAND CLASS	2006 AG VALUE	2006 MARKET VALUE	2006 MARKET VALUE > 2300 AC
KENT:	CULT VALUES: Ag & Mkt Discounted 20% - Distance to Mkt			
	CULTIVATED			
	Cult 1	222	595	
	Cult 2	199	535	
	Cult 3	167	452	
	Cult 4	152	436	
	Cult 5	138	396	
	~ AVG ~	131	385	
	Cult 6	126	336	
	Cult 7	109	300	
	Cult 8	95	272	
	IMPROVED PASTURE			
	C Imp Past 1	119	535	
	C Imp Past 2	104	480	
	C Imp Past 3	89	405	
	C Imp Past 4	81	390	
	C Imp Past 5	75	355	
	~ AVG ~	73	345	
	C Imp Past 6	67	305	
	C Imp Past 7	60	270	
	C Imp Past 8	48	245	
	PASTURE			
	Past A	54	475	475
	Past B	42	380	380
	Past C ~ AVG ~	38	450	450
	Past D	24	450	450
	Past E	15	450	450
	Past F	14		
MITCHELL:	CULTIVATED			
	Cult 1	225	610	
	Cult 3	208	570	
	Cult 4	182	525	
	Cult 5	174	500	
	~ AVG ~	164	480	
	Cult 6	156	420	
	Cult 7	138	380	
	Cult 8	116	325	
	IMPROVED PASTURE			
	C Imp Past 1	119	550	
	C Imp Past 3	104	515	
	C Imp Past 4	89	475	
	C Imp Past 5	81	450	
	~ AVG ~	73	430	
	C Imp Past 6	67	375	
	C Imp Past 7	60	340	
	C Imp Past 8	48	295	
	PASTURE			
	Past A	55	500	500
	Past B	46	410	410
	Past C ~ AVG ~	38	450	450
	Past D	31	450	450
	Past E	27	450	450
	Past F	13	450	450

SCURRY COUNTY ~ CULTIVATED

NEW SOIL CLASSIFICATION

SUMMARY OF MARKET & AG VALUES

DESCRIPTION	MKT VALUES						AG VALUES					
	2006	2005	2004	2003	2002	2001	2006	2005	2004	2003	2002	2001
CULTIVATED:												
Class 3	575	575	545	545	545	545	212	205	190	232	196	172
Class 4	525	525	480	480	480	480	182	177	163	200	169	152
Class 5	500	500	455	455	455	455	174	169	156	191	161	143
- WTD AVG -	*480*	*480*	*440*	*440*	*440*	*440*	*164*	*159*	*147*	*180*	*152*	*139*
Class 6	425	425	410	410	410	410	159	154	143	175	147	129
Class 7	395	395	370	370	370	370	143	138	128	157	132	117
Class 8	300	300	275	275	275	275	105	102	94	115	97	86

SCURRY COUNTY ~ CULTIVATED ~ NEW SOIL CLASSIFICATION

1991-1992 SOIL CONSERVATION SERVICE / COTTON CROP YIELDS REPORT

Soil Class	Map Symbl	Soil Name	Soil Srv'94 Yld	Acres in Cnty	% Cult	Cult Acres	Est #'s: Annual Avg %	% of Co Ttl Cult Acres	Wtd Avg Yield	Contr to Avg Yld	Index	2006 Ag Val	2006 Mkt Val
CULT 3	Wwb	Woodward loam	300	1997	15%	300	0.0590		17.71				
	MrA	Miles fine sandy loam	300	5034	95%	4782	0.9410		282.29				
				7031		5082	1.0000		300.00				
								1.71	300#	5.12	1.29	212	575
CULT 4	RwA	Rowena-Abilene complex	260	94932	95%	90184	1.0000		260.00				
								30.32	260#	78.83	1.11	182	525
CULT 5	OcA	Olton clay loam	250	24765	80%	19812	0.3776		94.39				
	OlA	Olton loam	250	4991	85%	4242	0.0808		20.10				
	Sr	Spur fine sandy loam	250	3052	15%	458	0.0087		2.18				
	MuB	Miles loamy fine sand	250	4834	85%	4109	0.0783		19.58				
	RwB	Rowena-Abilene complex	245	28061	85%	23852	0.4546		111.37				
				65703		52473	1.0000		247.73				
								17.63	248#	43.74	1.06	174	500
		- WTD AVG -							*233#*		*1.00*	*164*	*480*
CULT 6	MsB	Miles & Cobb fine sandy loams	228	73151	85%	62178	0.5682		129.55				
	CaB	Carey laom	225	417	50%	209	0.0019		0.43				
	Sp	Spur clay loam	225	14395	15%	2159	0.0197		4.44				
	OcB	Olton clay loam	225	52872	50%	26436	0.2416		54.35				
	OlB	Olton loam	225	16029	80%	12823	0.1172		26.36				
	Rc	Roscoe clay	225	6621	85%	5628	0.0514		11.57				
				163485		109433	1.0000		226.70				
								36.79	227#	83.50	0.97	159	425
CULT 7	MsC	Miles & Cobb fine sandy loams	210	5278	50%	2639	0.2544		53.42				
	StA	Stamford clay	200	3153	15%	473	0.0456		9.12				
	WvB	Weymouth-Vernon clay loams	200	14523	50%	7262	0.7000		140.00				
				22954		10374	1.0000		202.54				
								3.49	203#	7.06	0.87	143	395
CULT 8	BeB	Berda loam	175	1158	0%	0	0.0000		0.00				
	Br	Brownfield fine sand	175	4000	0%	0	0.0000		0.00				
	SlB	Spade-Latom fine sandy loams	175	6177	5%	309	0.0103		1.81				
	Lk	Lea-Kimbrough-Slaughter Complx	175	1488	0	0	0.0000		0.00				
	MkA	Mansker loam	150	1196	95%	1136	0.0380		5.70				
	MkB	Mansker loam	150	39421	50%	19710	0.6588		98.82				
	MkC	Mansker loam	150	10767	20%	2153	0.0720		10.79				
	VaB	Veal fine sandy loam	150	5052	50%	2526	0.0844		12.67				
	VaC	Veal fine sandy loam	150	2612	50%	1306	0.0436		6.55				
	StB	Stamford clay	150	6544	20%	1309	0.0438		6.56				
	DcB	Drake clay loam	150	165	80%	132	0.0044		0.66				
	VcB	Vernon clay	150	3641	5%	182	0.0061		0.91				
	VcC	Vernon clay	150	2992	0%	0	0.0000		0.00				
	WvC	Weymouth-Vernon clay loams	150	2631	5%	132	0.0044		0.66				
	Mp	Mansker-Potter complex	150	6810	15%	1022	0.0342		5.12				
				94654		29917	1.0000		150.25				
								10.06	150#	15.11	0.64	105	300
				448759		**297463**		**100.00**		**233.36#**			

%CULT: Mostly = 95% Most = 85% Largely = 80%

Wtd Avg Yield = 233#

2005 & 2006: Market value not strictly tied to index factor

2002: Corrected Wtd Avg Yield & Soil Class Distribution

2001: Reworked soils on Cultivated and Pasture using SCS updated yields.

SCURRY COUNTY ~ CULTIVATED ~ OLD SOIL CLASSIFICATION

1965 SOIL SURVEY SERIES / AVERAGE YIELDS

FOR REFERENCE ONLY

SOIL CLASS	MAP SYMBOL	SOIL NAME	SOIL SURVEY SERIES 1965 YIELDS	INDEX	2000 AG VALUE	2000 MKT VALUE
CULT 1:	RwA	Rowena Abilene complex	350	1.22	140	510
CULT 2:	Sp	Spur clay loam	325	1.13	130	470
CULT 3:	OcA OlA	Olton clay loam Olton loam	290	1.01	116	420
~ AVG ~			***286***	***1***	***115***	***415***
CULT 4:	CaB WwB MrA OcB OlB RwB	Carey loam Woodward loam Miles fine sandy loam Olton clay loam Olton loam Rowena Abilene complex	275	0.96	110	400
CULT 5:	MsB Sr Be	Miles & Cobb fine sandy loam Spur fine sandy loam Berda loam	250	0.87	100	360
CULT 6:	MkA	Mansker loam	225	0.78	90	325
CULT 7:	StA	Stamford clay	215	0.75	86	310
CULT 8:	Rc VaB MuB MkB	Roscoe clay Veal fine sandy loam Miles loamy fine sand Mansker loam	200	0.69	79	285
CULT 9:	StB MsC VaC	Stamford clay Miles & Cobb fine sandy loam Veal fine sandy loam	175	0.61	70	255
CULT 10:	SlB MkC	Spade Latom fine sandy loam Mansker loam	125	0.43	50	180
CULT 11:	DcB Lk VcB WvB Lp	Drake clay loam Lea-Kimbrough Slaughter Vernon clay loam Weymouth Vernon clay loam Lipan Clay (Randal clay)	100	0.34	39	140

SCURRY COUNTY ~ CULTIVATED ~ 2006 CROP MIX

YEAR	CROP	TTL LAND/AC PLANTED	MIX	NET TO LAND	CONTRIBUTION
2004	Cotton	71,428	0.5178	36.49	18.89
	Grain Sorg, Sudan, Sudex	23,403	0.1697	14.17	2.40
	Wheat, Oats, etc	43,102	0.3125	18.32	5.73
	Total	*137,933*	*1.0000*	*68.98*	*27.02*
	(Gov't Payment: 4,006,980)				
	CRP	48,271			
2003	Cotton	71,850	0.5086	24.50	12.46
	Grain Sorg, Sudan, Sudex	30,969	0.2192	-2.62	-0.57
	Wheat, Oats, etc	38,450	0.2722	6.01	1.64
	Total	***141,269***	***1.0000***	***27.89***	***13.53***
	(Gov't Payment: 3,319,824)	(Actual = 6,639,644)			
	CRP	50,430			
2002	Cotton	68,653	0.4300	23.53	10.12
	Grain Sorg, Sudan, Sudex	42,582	0.2668	5.75	1.53
	Wheat, Oats, etc	37,103	0.2324	19.65	4.57
	Misc	11,288	0.0708	-0-	-0-
	Total	***159,626***	***1.0000***	***48.93***	***16.22***
	(Gov't Payment: 2,345,136)				
	CRP	50,323			
2001	Cotton	85,428	0.5726	15.99	9.16
	Grain Sorg, Silage,Sudex	35,107	0.2353	10.22	2.41
	Wheat, Oats, etc	26,644	0.1786	33.69	6.02
	Misc	2,005	0.0135	0.00	0.00
	Total	***149,184***	***1.0000***	***59.90***	***17.59***
	(Gov't Payment: 8,005,046)				
	CRP	50,527			
2000	Cotton	84,358	0.5228	11.08	5.79
	Grain Sorg, Silage,Sudex	23,559	0.1460	10.86	1.59
	Wheat, Oats, etc	51,654	0.3201	0.46	0.15
	Misc	1,777	0.0111	0.00	0.00
	Total	***161,348***	***1.0000***	***22.40***	***7.53***
	(Gov't Payment: 6,597,128)				
	CRP	46,710			
5 YEAR AVERAGE - NET TO LAND INCOME					**(81.89 ÷ 5)=16.38**

NET TO LAND REPORT

YEAR	DRY CROPLAND	YEAR	NATIVE PASTURE
2004	27.02	**2004**	3.72
2003	13.53	**2003**	3.77
2002	16.22	**2002**	3.80
2001	17.59	**2001**	4.38
2000	7.53	***2000***	3.16
5 YR AVG	16.38	***5 YR AVG***	3.77

DRY CROPLAND 16.38 ÷ .10 =164
NATIVE PASTURE 3.77 ÷ .10 = 38
(Yr 2006 Avg Weighted Soil Ag Value)

CAPITALIZATION RATE FOR YEAR 2006: 10%

SEE FOLLOWING PAGE FOR INFORMATION CONCERNING CAP RATE

Cap rate for special evaluations determined:
Setting the Cap for Ag Land

2006 Open-Space Land Cap Rate Set at 10 Percent

Qualified agricultural or open-space lands are taxed based on their productivity value instead of their market value. The property tax savings encourage landowners to continue to produce vital agricultural products: livestock, cotton, timber, milk, corn, to name a few. On average, the property taxes on the 143 million acres of qualified lands are a tenth of what they would be based on market value.

The capitalization rate (cap rate) is one of many factors used by county appraisers to appraise agricultural land. Other factors also affect the final productivity values, including local agricultural trends, income and expense information, property characteristics and the property's agricultural use. To determine productivity values, the county appraisal district calculates the typical property owner's income generated by the land and subtracts certain expenses. This result is commonly known as net-to-land. CAD's divide the average net-to-land for a five year period by the annual cap rate to arrive at the land's productivity value.

Tax Code Section 23.53 sets out the methods for determining the cap rate used to calculate agricultural land values. In 2006, CAD's must use a cap rate of 10 percent for appraising agricultural or open-space land.

For agricultural or open-space land, Tax Code Section 23.53 requires CADs to use a cap rate that is the greater of either 10 percent or the interest rate specified on the previous December 31st by the Farm Credit Bank of Texas plus 2.5 percent. The bank's interest rate on December 31, 2005, was 6.55%. With the 2.5 percent added, that rate became 9.05 percent. Since 10 percent is the greater rate, the 2006 cap rate is 10 percent. Over the past 20 years, the cap rate has ranged from a low of 10 percent to a high of 14 percent.

In 2006, CADs must use a cap rate of either 10 percent for appraising agricultural or open-space land and a cap rate of 9.05 percent for appraising timberland.

History of Ag Land Cap Rates

Year	Percent	Year	Percent
2006	**10.00**		
2005	10.00	1993	11.00
2004	10.00	1992	12.00
2003	10.00	1991	12.45
2002	10.00	1990	12.75
2001	10.85	1989	12.45
2000	10.90	1988	12.75
1999	10.00	1987	13.25
1998	10.60	1986	14.00
1997	10.35	1985	14.00
1996	10.75	1984	13.50
1995	10.75	1983	14.00
1994	10.00	1982	13.50

SCURRY COUNTY
ANNUAL PRODUCTION & INCOME
JANUARY 1, 2006

COTTON - 2004

Acres Planted (Row)	52,047
Acres Planted (Land)	71,428 (Plant Pattern =.7287)
Acres Harvested (Row)	51,500
Acres Harvested (Land)	70,674
Acres Disaster (Land)	754 (1.06%)

County Production 23,376,000 LBS OR 48,700 BALES

	#LINT / AC	SEED /AC(TON)
Avg/Ac Production / Harvested Row Acres	454	
Avg/Ac Production / Harvested Land Acres	331	
Avg/Ac Production / Planted Acres (Row)	449	
Avg/Ac Production / Total Planted Acres (Land)	327	
		0.2615 TON
		(1.6#S/1#L)

Government Payment: (Paid during 2004 DCP&C.C)
(94.08%Cotton) $3,769,776

Average Production: 23,376,000 ÷ 71,428=327 # Lint/Ac(Land Ac. Plant)

DESCRIPTION	UNIT	PRICE OR COST/UNIT	QUANTITY	VALUE Weighted Inc/Acre	1/4 SHARE (Land Ownr)
1. GROSS RECEIPTS FROM PRODUCTION:					
Cotton Lint	LBS	0.50	327#	$163.50	
Cottonseed	TON	100.00	0.2615	$26.15	
Government Payment *		3,769,776	71,428	$52.78	
TOTAL				***242.43***	***60.61***
2. VARIABLE COSTS					
Boll Weevil Control		71,428 x 10+	71,428	$10.00	
Boll Worm Insect.		71,428 x 15+	71,428	$15.00*	
Insurance		52,047 x 20+	71,428	$14.57	
Ginning(Incl Bagging & Ties)	BALE	57.50	0.6812	$39.17	
TOTAL				*$78.74*	*$19.69*
3. MANAGEMENT		*25/AC x .05*			*$1.25*
4. FIXED COSTS					
Property Taxes-2003	*ACRE*		*147*		*$3.18*
TOTAL VARIABLE & FIXED COSTS					***$24.12***
5. NET RETURN TO LAND			***(60.61 - 24.12 =)***		***$36.49***

****Note:** For 2004 farmers had exp. for boll-weevil control*

SCURRY COUNTY
ANNUAL PRODUCTION & INCOME
JANUARY 1, 2004

COTTON - 2003

Acres Planted (Row)	54,286
Acres Planted (Land)	71,850 . . (Plant Pattern = .7555)
Acres Harvested (Row)	51,843
Acres Harvested (Land)	68,621
Acres Disaster (Land)	2,443 (4.50%)

County Production # 13,279,680# or 27,666 Bales

	#LINT / AC	SEED /AC(TON)
Avg/Ac Production / Harvested Row Acres	256	
Avg/Ac Production / Harvested Land Acres	194	
Avg/Ac Production / Planted Acres (Row)	245	
Avg/Ac Production / Total Acres (Land)	185	0.1480 (1.6#s/1#L)

Government Payment: (Paid during 2003 LDP/DCP)
(98.9%Cotton) Deficiency $3,272,552

Average Production: 13,279,680 ÷ 71,850 = 185# Lint/Ac
(Land Ac. Plant)

DESCRIPTION	UNIT	PRICE OR COST/UNIT	QUANTITY	VALUE Weighted Inc/Acre	1/4 SHARE (Land Ownr)
1. GROSS RECEIPTS FROM PRODUCTION:					
Cotton Lint	LBS	0.55	185#	$101.75	
Cottonseed	TON	125.00	0.1480	$18.50	
Government Payment *		3,272,552.00	71,850	$45.55	
TOTAL				***165.80***	***41.45***
2. VARIABLE COSTS					
Boll Weevil Control		71,850 x 10 ÷	71,850	$10.00	
Insurance		54,286 x 20 ÷	71,850	$15.11	
Insecticide: -0- for 2003		0.00	0	$0.00	
Ginning(Incl Bagging & Ties)	BALE	57.50	0.3850	$22.14	
TOTAL				*$47.25*	*$11.82*
3. MANAGEMENT		*25/ac x .05*			*$1.25*
4. FIXED COSTS					
Property Taxes-2003	*ACRE*	*2.1539/100*	*180*		*$3.88*
TOTAL VARIABLE & FIXED COSTS					***$16.95***
5. NET RETURN TO LAND			***{ 41.45 - 16.95 = }***		***$24.50***

Note: Factored actual government payment 50%

SCURRY COUNTY
ANNUAL PRODUCTION & INCOME
JANUARY 1, 2004

COTTON - 2002

Acres Planted (Row)	52,021
Acres Planted (Land)	68,653 * . . . . (Plant Pattern = .7577)
Acres Harvested (Row)	50,900
Acres Harvested (Land)	67.177
Acres Disaster (Land)	1,476 (2.15%)

County Production # 17,232,000# or 35,900 Bales

	#LINT / AC	SEED /AC(TON)
Avg/Ac Production / Harvested Row Acres	339	
Avg/Ac Production / Harvested Land Acres	257	
Avg/Ac Production / Planted Acres (Row)	331	
Avg/Ac Production / Total Acres (Land)	251	0.2008 (1.6#s/1#L)

Government Payment: (Paid during 2002)
(83.5%Cotton) Deficiency $1,957,973

Average Production: 17,232,000 ÷ 68,653 = 251# Lint

DESCRIPTION	UNIT	PRICE OR COST/UNIT	QUANTITY	VALUE Weighted Inc/Acre	1/4 SHARE (Land Ownr)
1. GROSS RECEIPTS FROM PRODUCTION:					
Cotton Lint	LBS	0.48	251#	$120.48	
Cottonseed	TON	95.00	0.2008	$19.08	
Government Payment		1,957,973.00	68,653 Ac	$28.52	
TOTAL				***$168.08***	***$42.02***
2. VARIABLE COSTS					
Boll Weevil Control		68,653 x 10 +	68,653	$10.00	
Insurance		52,021 x 20 +	68,653	$15.15	
Insecticide: -0- for 2002		0.00	0	$0.00	
Ginning(Incl Bagging & Ties)	BALE	57.50	0.5229	$30.07	
TOTAL				*$55.22*	*$13.81*
3. MANAGEMENT		*25/ac x .05*			*$1.25*
4. FIXED COSTS					
Property Taxes-2002	*ACRE*	*2.2583/100*	*152*		*$3.43*
TOTAL VARIABLE & FIXED COSTS					***($18.49)***
5. NET RETURN TO LAND			***{ 42.02 - 18.49 = }***		***$23.53***

SCURRY COUNTY
ANNUAL PRODUCTION & INCOME
JANUARY 1, 2003

COTTON - 2001

Acres Planted (Row)	63,296
Acres Land (Planted/.7409)	85,428 *
Acres Harvested (Row)	52,346
Acres Harvested (Land)	70,652
Acres Disaster (Land)	14,776 (17.3%)

County Production # 9,841,048# or 20,502 Bales

	#LINT / AC	SEED /AC(TON)
Avg/Ac Production / Harvested Row Acres	188	
Avg/Ac Production / Harvested Land Acres	139	
Avg/Ac Production / Planted Acres (Row)	156	
Avg/Ac Production / Total Acres (Land)	115	.0920 (1.6#s/1#L)

Government Payment: (Paid during 2001)
(69.03%Cotton) Deficiency 5,526,116

Average Production: 9,841,048 ÷ 85,428 = 115# Lint

DESCRIPTION	UNIT	PRICE OR COST/UNIT	QUANTITY	VALUE Weighted Inc/Acre	1/4 SHARE (Land Ownr)
1. GROSS RECEIPTS FROM PRODUCTION:					
Cotton Lint	LBS	0.42	115#	$48.30	
Cottonseed	TON	75.00	0.0920	$6.90	
Government Payment		5,526,116.00	85,428 Ac	$64.69	
TOTAL				***$119.89***	***$29.97***
2. VARIABLE COSTS					
Boll Weevil Control		85,428 x 10 ÷	85,428	$10.00	
Insurance		63,296 x 20 ÷	85,428	$14.82	
Insecticide: -0- for 2001		0.00	0	$0.00	
Ginning(Incl Bagging & Ties)	BALE	57.50	0.2396	$13.78	
TOTAL				*$38.60*	*$9.65*
3. MANAGEMENT		*25/ac x .05*			*$1.25*
4. FIXED COSTS					
Property Taxes-2001	*ACRE*	*2.218/100*	*139*		*$3.08*
TOTAL VARIABLE & FIXED COSTS					***($13.98)***
5. NET RETURN TO LAND			***{ 29.97 - 13.98 = }***		***$15.99***

SCURRY COUNTY
ANNUAL PRODUCTION & INCOME
JANUARY 1, 2002

COTTON - 2000

Acres Planted (Row)	60,451
Acres Land (Planted/.7166)	84,358 *
Acres Harvested (Row)	26,523
Acres Harvested (Land)	37,012
Acres Disaster (Land)	47,346 (56.1%)
County Production #	3,475,933# or 7,242 Bales

	#LINT / AC	SEED /AC(TON)
Avg/Ac Production / Harvested Land Acres	94	
Avg/Ac Production / Planted Acres (Row)	58	
Avg/Ac Production / Total Acres (Land)	41	.0328 (1.6#s/1#L)

Government Payment: (Paid during 2000)
(81.9%=Cotton) Deficiency 5,402,004

Average Production: 3,475,933# ÷ 84,358 = 41# Lint

DESCRIPTION	UNIT	PRICE OR COST/UNIT	QUANTITY	VALUE Weighted Inc/Acre	1/4 SHARE
1. GROSS RECEIPTS FROM PRODUCTION:					
Cotton Lint	LBS	0.42	41#	$17.22	
Cottonseed	TON	85.00	0.0328	$2.79	
Government Payment		5,402,004.00	84,358	$64.04	
TOTAL				*$84.05*	*$21.01*
2. VARIABLE COSTS					
Boll Weevil Control		82,250 x 10 ÷	84,358	$9.75	
Insurance		60,451 x 20 ÷	84,358	$14.33	
Insecticide		0.00	0	$0.00	
Ginning(Incl Bagging & Ties)	BALE	57.50 x	0.0850	$4.89	
TOTAL				*$28.97*	*$7.24*
3. FIXED COSTS					
Property Taxes-2000	*ACRE*	*2.3420*	*115*		*$2.69*
TOTAL VARIABLE & FIXED COSTS					*$9.93*
4. NET RETURN TO LAND			***{21.01 - 9.93 = }***		***$11.08***

SCURRY COUNTY
ANNUAL PRODUCTION & INCOME
JANUARY 1, 2006
GRAIN SORGHUM / GRASS - 2004

PRODUCTION & INCOME ESTIMATES				
SUDAN, SORGHUM:	PLANT ROW ACR	PLANT LAND ACR	HARVEST LAND AC	DISASTER LAND AC
Grain	4,100	6,150	5,850	300
Hay/ Silage	--	10,960	10,960	--
Grazed *	--	5,780	5,780	--
Impv Grass	--	513	513	--
TOTALS	4,100	23,403	23,103	300
(2&1)=.6667		Disaster = 4.9%		
Grain Production Estimate = 1600# / Row AC Harvest				
1522# / Row AC Planted & 1015# / Land AC Planted				
Hay Production Est.= 3600# / AC				

PLANTED LAND ACRES				
CROP	GRAIN	GRAZE	HAY	SILAGE
Sorghum	6,150	--	--	--
Sudex / Sudan	--	5,780	10,960	--
Grass			513	
	6,150	5,780	11,473	
Percent	0.263	0.247	0.490	
Total Land AC Planted = 23,403				
Govt. Payment = 146,097 (Grain)				

DESCRIPTION	UNIT	PRICE OR COST/UNIT	QUANTITY Yield x % Tot Land	VALUE Weighted Inc/Acre	1/3 SHARE (Land Ownr)
1. GROSS RECEIPTS FROM PRODUCTION:					
Grain Sorghum	CWT	3.00	10.15 x .263	$8.01	
Hay/Silage	TON	58.33	1.8 x .490	$51.45	
Grazing	ACRE	8.00	1 x .83 x .247	$1.64	
Government Payment		146,097÷	6,150	$23.76	
TOTAL				***$84.86***	***$28.26***
2. VARIABLE COSTS					
Insurance	LND ACRE	3.00	1 x 0.263	$0.79	
Combining (Grain, Cut & Haul)	ACRE	15.00	1 x 0.263	$3.95	
Baling (Hay & Silage Exp)	TON	29.23	1.8 x .49	$25.78	
TOTAL				*$30.52*	*$10.16*
3. MANAGEMENT		15/ACx.05			*$0.75*
4. FIXED COSTS					
Property Taxes-2004	*ACRE*	*2.164/100*	*147*		*$3.18*
TOTAL VARIABLE & FIXED COSTS (Land Owner)					***$14.09***
5. NET RETURN TO LAND		***28.26-14.09=***			***$14.17***

Grazing: Typical = $8.00/hd/mo - 1/hd/Ac 6 mo period
For 2004 – Used 5 months Grazing

SCURRY COUNTY
ANNUAL PRODUCTION & INCOME
JANUARY 1, 2005
GRAIN SORGHUM / GRASS - 2003

PRODUCTION & INCOME ESTIMATES				
GRAIN SORGHUM:	PLANT ROW ACR	PLANT LAND ACR	HARVEST LAND AC	DISASTER LAND AC
Grain	7,386	11,078	5,096	5,980
Hay/ Silage	--	13,491	6,206	7,285
Grazed *	--	--	--	--
Sudex / Sudan	--	--	--	-0-
Impv Grass	--	6,400	6,400	-0-
TOTALS	7,386	30,969	17,696	13,265
*{2&1-.6667} Disaster = 54% Loss				
Grain Production Est = 1700#/Row Ac(Harvest)				
782# Row Ac Plant / 522# Land Ac Plant				
Hay Production Est = 1200#/Ac				
*didn't figure grazed				

PLANTED LAND ACRES				
CROP	GRAIN	GRAZE	HAY	SILAGE
Sorghum	11,078	--	--	--
Sudex / Sudan	--	-0-	13,491	--
Grass	--	6,400	389	--
	11,078	6,400	13,491	-0-
Percent	0.358	0.207	0.436	--
Total Land Acres = 30,969				
Govt. Payment = Min. -0-				

DESCRIPTION	UNIT	PRICE OR COST/UNIT	QUANTITY Yield x % Tot Land	VALUE Weighted Inc/Acre	1/3 SHARE (Land Ownr)
1. GROSS RECEIPTS FROM PRODUCTION:					
Grain Sorghum	CWT	4.00	5.22 x .358	$7.48	$2.49
Hay/Silage	TON	58.00	.28 x .436	$7.08	$2.36
Grazing	ACRE	8.00	1 x .33 x .207	--	***$ .55****
Government Payment		-0-	--	-0-	-0-
TOTAL				***$14.56***	***$5.40***
2. VARIABLE COSTS					
Insurance	LND ACRE	3.00	1 x .358	$1.07	
Combining (Grain & Hauling)	ACRE	15.00	1 x ..358	$5.37	
Baling (Hay & Silage Exp)	TON	31.00	.28 x .436	$3.78	
TOTAL				*$10.22*	*$3.40*
3. MANAGEMENT		15/ac x .05			*$0.75*
4. FIXED COSTS					
Property Taxes-2003	*ACRE*	*2.1539 ÷ 100*	*180*		*$3.87*
TOTAL VARIABLE & FIXED COSTS (Land Owner)					***$8.02***
5. NET RETURN TO LAND		***{ 5.40 - 8.02 = }***			***($2.62)***

Grazing: Typical = $8.00/hd/mo - 1/hd/ac 6 mo period
For 2003 - Used 2 month grazing due to drought
**Note: Grazing – since 100% relates to improved grasses Certified (Prob ± 50% expired CRP land) Used $8.00/Ac Lease to Land Owner (6 mos. Graze is typical)*

SCURRY COUNTY
ANNUAL PRODUCTION & INCOME
JANUARY 1, 2004
GRAIN SORGHUM / GRASS - 2002

PRODUCTION & INCOME ESTIMATES				
GRAIN SORGHUM:	PLANT ROW ACR	PLANT LAND ACR	HARVEST LAND AC	DISASTER LAND AC
Grain	6,145	9,217	8,664	553
Hay/ Silage	--	--	--	--
Grazed	--	--	--	--
Sudex / Sudan	--	20,516	20,516	-0-
Impv Grass	--	12,849	12,849	-0-
TOTALS	6,145	42,582	42,029	553
*(2&1-.6667)		Disaster = 6%		
Grain Production Est = 1450#/Row Ac(5776ac)				
909# Plant Ac				
Hay Production Est = 1800#/Ac				

PLANTED LAND ACRES				
CROP	GRAIN	GRAZE	HAY	SILAGE
Sorghum	9,217	--	--	--
Sudex / Sudan	--	2,383	18,133	--
Grass	--	12,460	389	--
TOTALS	9,217	14,843	18,522	-0-
Percent	0.217	0.349	0.435	--
Total Land Acres = 42,582				
Govt. Deficiency Payment = 238,645				

DESCRIPTION	UNIT	PRICE OR COST/UNIT	QUANTITY Yield x % Tot Land	VALUE Weighted Inc/Acre	1/3 SHARE (Land Ownr)
1. GROSS RECEIPTS FROM PRODUCTION:					
Grain Sorghum	CWT	4.25	9.09 x .2165	$8.36	
Hay/Silage	TON	58.00	.90 x .435	$22.71	
Grazing	ACRE	8.00	1 x .3486	--	***$2.79****
Government Payment		238,645 ÷	42,582	$5.60	
TOTAL					***$12.22***
				$36.67	***$15.01***
2. VARIABLE COSTS					
Insurance	LND ACRE	3.00	1 x .2165	$0.65	
Combining (Grain & Hauling)	ACRE	15.00	1 x .2165	$3.25	
Baling (Hay & Silage Exp)	TON	29.00	.090 x .435	$11.35	
TOTAL				*$15.25*	*$5.08*
3. MANAGEMENT		15/ac x .05			*$0.75*
4. FIXED COSTS					
Property Taxes-2002	*ACRE*	*2.2583 ÷ 100*	*152*		*$3.43*
TOTAL VARIABLE & FIXED COSTS (Land Owner)					***($9.26)***
5. NET RETURN TO LAND		***{ 15.01 - 9.26 = }***			***$5.75***

Grazing: Typical = $8.00/hd/mo - 1/hd/ac 6 mo period
For 2002 - Used 1 month grazing due to drought
**Note: Grazing – since 84% relates to improved grasses Certified (Prob + 50% expired CRP land) Used $8.00/Ac Lease to Land Owner*

SCURRY COUNTY
ANNUAL PRODUCTION & INCOME
JANUARY 1, 2003
GRAIN SORGHUM / GRASS - 2001

PRODUCTION & INCOME ESTIMATES				
GRAIN SORGHUM:	PLANT ROW ACR	PLANT LAND ACR	HARVEST LAND AC	DISASTER LAND AC
Grain	9,684	14,525	-0-	14,525
Hay/ Silage	--	--	--	--
Grazed	--	--	--	--
Sudex / Sudan	--	11,083	-0-	11,083
Grass	--	9,499	934	--
TOTALS	9,684	35,107	934	25,608
*{2&1-.6667}				
Sorg & Sudex Grain Production Est = 85% Loss -0-				
Sorg: Hay/Silage				
Imp/Grass/Hay: 85% Loss				

PLANTED LAND ACRES				
CROP	GRAIN	GRAZE	HAY	SILAGE
Sorghum	14,525	--	--	--
Sudex / Sudan	11,083	-0-	-0-	-0-
Grass	--	8,565	934	--
TOTALS	25,608	8,565	934	-0-
			934	
Percent	0.729	0.244	0.027	
Total Land Acres = 35,107				
Govt. Deficiency Payment = 1,486,731				

DESCRIPTION	UNIT	PRICE OR COST/UNIT	QUANTITY Yield x % Tot Land	VALUE Weighted Inc/Acre	1/3 SHARE (Land Ownr)
1. GROSS RECEIPTS FROM PRODUCTION:					
Grain Sorghum (Not Gathered)	CWT	-0-	-0-	-0-	
Hay/Silage	TON	58.00	.090 x .027	$0.14	
Grazing	A/U/HD/MO	8.00	1 x 1mo x .244	$1.95	
Government Payment		1486731 ÷	35,107	$42.35	
TOTAL				***$44.44***	***$14.80***
2. VARIABLE COSTS					
Insurance	LND ACRE	3.00	1 x .729	$2.19	
Combining (Grain)	ACRE	-0-	-0-	-0-	
Hauling (Grain)	CWT	-0-	-0-	-0-	
Baling (Hay & Silage Exp)	TON	29.00	.090 x .027	$0.07	
TOTAL				*$2.26*	*$0.75*
3. MANAGEMENT		15/ac x .05			*$0.75*
4. FIXED COSTS					
Property Taxes-2001	*ACRE*	*2.218 ÷ 100*	*139*		*$3.08*
TOTAL VARIABLE & FIXED COSTS (Land Owner)					***($4.58)***
5. NET RETURN TO LAND		***{ 14.80 - 4.58 = }***			***$10.22***

Grazing: $8.00/hd/mo - 1/hd/ac 6 mo period = Typical
For 2001 - Used 1 month grazing due to drought

SCURRY COUNTY
ANNUAL PRODUCTION & INCOME
JANUARY 1, 2002
GRAIN SORGHUM / GRASS - 2000

PRODUCTION & INCOME ESTIMATES				
GRAIN SORGHUM:	PLANT ROW ACR	PLANT LAND ACR	HARVEST LAND AC	DISASTER LAND AC
Grain	4103*	6,154	-0-	6,154
Hay/ Silage	--	3,092	3,092	-0-
Grazed	--	65	--	--
Sudex	--	14,248	13,184	--
Grass	--	9,189	626	--
TOTALS	4,103	32,748	16,902	6,154
*{2&1-.6667}				
Grain Production Est = 0.3Bu/Ac (+- 18#)				
Sorg: Hay/Silage Use 6 TON/Ac				
Sudex/Grass/Hay: Use .2 TON/Ac				

PLANTED LAND ACRES				
CROP	GRAIN	GRAZE	HAY	SILAGE
Sorghum	6,154	65	884	2,208
Sudex	--	1,064	12,968	216
Grass	--	8,563	626	--
TOTALS	6,154	9,692	14,478	2,424
			16,902	
Percent	0.188	0.296	0.516	
Total Land Acres =			32,748	
Govt. Deficiency Payment =			740,665	

DESCRIPTION	UNIT	PRICE OR COST/UNIT	QUANTITY Yield x % Tot Land	VALUE Weighted Inc/Acre	1/3 SHARE
1. GROSS RECEIPTS FROM PRODUCTION:					
Grain Sorghum (Not Gathered)	CWT	-0-	-0-	-0-	
Hay/Silage	TON	50.00	1.26 x .516	$32.51	
Grazing	A/U/HD/MO	8.00	1x1 mo. x .296	$2.37	
Government Payment		740,665.00 ÷	32,748 Ac	$22.62	
TOTAL				*$57.50*	*$19.16*
2. VARIABLE COSTS					
Insurance	LND ACRE	3.00	1 x .19	$0.57	
Combining (Grain)	ACRE	-0-	-0-	-0-	
Hauling (Grain)	CWT	-0-	-0-	-0-	
Baling (Hay & Silage Exp)	TON	25.00	1.26 x .516	$16.25	
TOTAL				*$16.82*	*$5.61*
3. FIXED COSTS					
Property Taxes-2000	*ACRE*	*2.3420*	*115*		*$2.69*
TOTAL VARIABLE & FIXED COSTS					*$8.30*
4. NET RETURN TO LAND		***{$19.16 - 8.30 = }***			***$10.86***

Grazing: $8.00/hd/mo ~ 1/hd/Ac 6 Mo Period = Typical
For 2000 - Used 1 month grazing due to drought

SCURRY COUNTY
ANNUAL PRODUCTION & INCOME
JANUARY 1, 2006
WHEAT, OATS, ETC - 2004

ANNUAL PRODUCTION & INCOME ESTIMATES	
Grain Acres Planted*	12,120
Acres Grazed*	25,895
Hay	5,087
Total Acres	43,102
Gov't Deficiency Pymt	
Wheat	91,107
Oats	-0-
Rye, etc	-0-
TOTAL	$91,107.00

PLANTED LAND ACRES			
CROP	GRAIN	GRAZE	HAY
Wheat	12,000	23,300	4,000
Oats	104	495	433
Alfafa	--	--	360
Tritacale	--	312	54
Rye	16	1,612	240
Other	--	176	0
TOTALS	12,120	25,895	5,087
Ratio	0.2812	0.6008	0.1180
	Grain: est. 11,200 ac Harvested @ 22BU/AC		
	Graze: Used 4 mos.		
	Hay Production: 1800#/AC		
Grain price=	3.00/BU		

DESCRIPTION	UNIT	PRICE OR COST/UNIT	QUANTITY Yield x % Tot Land Area	VALUE Weighted Inc/Acre	1/3 SHARE
1. GROSS RECEIPTS FROM PRODUCTION:					
Grain (Wheat, etc)	BU	3.00	22 x .2812	$18.56	
Grazing	HD	3.00/CWT/Mo	4.5 x 1.5 x 4 x.60	$48.60	
Government Payment		91,107.00	43,102	$2.11	
Hay (Primarily Wheat)	TON	58.45	.90 x .118	$6.21	
TOTAL				***$75.48***	***$25.16***
2. VARIABLE COSTS					
Insurance	L ACRE	5.00	1 x .2812	$1.41	
Combining	ACRE	15.00	1 x .2812	$4.22	
Baling	TON	29.22	.90 x .118	$3.10	
TOTAL				*$8.73*	*$2.91*
3. MANAGEMENT		15.00/ACx.05			*$0.75*
4. FIXED COSTS					
Property Taxes-2004	*ACRE*	*2.164/AC*	*147*		*$3.18*
TOTAL VARIABLE & FIXED COSTS					***$6.84***
5. NET RETURN TO LAND			***(25.16-6.84=)***		***$18.32***

Grazing Typically : 450-500# calves - 3.00/CWT/Mo 1.5 hd/Ac 6 Mo Period
2004: Used 4 Months

SCURRY COUNTY
ANNUAL PRODUCTION & INCOME
JANUARY 1, 2005
WHEAT, OATS, ETC - 2003

ANNUAL PRODUCTION & INCOME ESTIMATES	
Grain Acres Planted*	5,761
Acres Grazed*	27,377
Hay	5,312
Total Acres	38,450
Grain,Graze,Hay = 60% loss (Drought)	
Gov't Deficiency Pymt	
Wheat	46,426.00
Oats	-0-
Rye, etc	-0-
TOTAL	$46,426.00

PLANTED LAND ACRES			
CROP	GRAIN	GRAZE	HAY
Wheat	5,649	24,683	4,800
Oats	86	725	49
Alfafa	--	--	205
Tritacale	--	--	-0-
Rye	9	910	258
Other	17	1,059	-0-
TOTALS	5,761	27,377	5,312
Ratio	0.1498	0.7120	0.1382
Grain: 2300 Ac Harvest @ 7 BU/AC			
Graze: 9873 Ac @ 2 mo. Graze			
Hay: 1958 Ac @ 1800#/AC $35.00/Roll			

DESCRIPTION	UNIT	PRICE OR COST/UNIT	QUANTITY Yield x % Tot Land Area	VALUE Weighted Inc/Acre	1/3 SHARE
1. GROSS RECEIPTS FROM PRODUCTION:					
Grain (Wheat, etc)	BU	2.60	7 x .1498	$2.73	
Grazing	HD	3.00/CWT/Mo	4.5 x 1.5x 2x.71	$28.76	
Government Payment		46,426.00 ÷	38,450	$1.21	
Hay (Primarily Wheat)	TON	58.00 x	.70 x .1382	$5.61	
TOTAL				***$38.31***	***$12.77***
2. VARIABLE COSTS					
Insurance	L ACRE	5.00	1 x .15	$0.75	
Combining	ACRE	17.50	1 x .15	$2.63	
Baling	TON	31.00	.70 x .14	$3.04	
TOTAL				*$6.42*	*$2.14*
3. MANAGEMENT		15.00/Acx.05			*$0.75*
4. FIXED COSTS					
Property Taxes-2003	*ACRE*	*2.1539÷100*	*x 180*		*$3.87*
TOTAL VARIABLE & FIXED COSTS					***($6.76)***
5. NET RETURN TO LAND		***{ 12.77 - 6.76 = }***			***$6.01***

Grazing Typically : 450-500# calves - 3.00/CWT/Mo 1.5 hd/Ac 6 Mo Period
2003: Used 2 Months

SCURRY COUNTY
ANNUAL PRODUCTION & INCOME
JANUARY 1, 2004
WHEAT, OATS, ETC - 2002

ANNUAL PRODUCTION & INCOME ESTIMATES	
Grain Acres Planted*	6,144
Acres Grazed*	28,784
Hay	2,175
Total Acres	37,103
Grain,Graze,Hay = 10% loss (Drought)	
Gov't Deficiency Pymt	
Wheat	148,190.00
Oats	328.00
Rye, etc	-0-
TOTAL	$148,518.00

PLANTED LAND ACRES			
CROP	GRAIN	GRAZE	HAY
Wheat	6,050	27,400	1,347
Oats	74	698	262
Alfafa	--	--	201
Tritacale	20	--	202
Rye	--	65	141
Other	--	621	22
TOTALS	6,144	28,784	2,175
Ratio	0.1656	0.7758	0.0586
Grain: 5530 Ac Harvest @ 15 BU/AC			
Graze: 25906 Ac @ 4 mo. Graze			
Hay: 1958 Ac @ 1800#/AC $35.00/Roll			

DESCRIPTION	UNIT	PRICE OR COST/UNIT	QUANTITY Yield x % Tot Land Area	VALUE Weighted Inc/Acre	1/3 SHARE
1. GROSS RECEIPTS FROM PRODUCTION:					
Grain (Wheat, etc)	BU	2.45	15 x .17	$6.25	
Grazing	HD	3.00/CWT/Mo	4.5 x 1.5x 4x.78	$63.18	
Government Payment		148,518.00 ÷	37,103	$4.00	
Hay (Primarily Wheat)	TON	58.00 x	.90 x .059	$3.08	
TOTAL				***$76.51***	***$25.48***
2. VARIABLE COSTS					
Insurance	L ACRE	5.00	1 x .17	$0.85	
Combining	ACRE	15.00	1 x .17	$2.55	
Baling	TON	29.00	.90 x .059	$1.54	
TOTAL				*$4.94*	*$1.65*
3. MANAGEMENT		15.00/Acx.05			*$0.75*
4. FIXED COSTS					
Property Taxes-2002	*ACRE*	*2.2583÷100*	*x 152*		*$3.43*
TOTAL VARIABLE & FIXED COSTS					***($5.83)***
5. NET RETURN TO LAND		***{ 25.48 - 5.83 = }***			***$19.65***

Grazing Typically : 450-500# calves - 3.00/CWT/Mo 1.5 hd/Ac 6 Mo Period
2002: Used 4 Months

SCURRY COUNTY
ANNUAL PRODUCTION & INCOME
JANUARY 1, 2003
WHEAT, OATS, ETC - 2001

ANNUAL PRODUCTION & INCOME ESTIMATES	
Grain Acres Planted*	9,065
Acres Grazed*	12,031
Hay	5,548
Total Acres	26,644
*Est Harvest Ac	
Deficiency Payment	
Wheat	991,480.00
Oats	719.00
Rye, etc	0.00
TOTAL	$992,199.00

PLANTED LAND ACRES			
CROP	GRAIN	GRAZE	HAY
Wheat	9,000	10,852	5,041
Oats	65	1,028	260
Alfafa	--	--	163
Tritacale	--	34	--
Rye	--	117	46
Other	--	--	38
TOTALS	9,065	12,031	5,548
Ratio	0.340	0.452	0.208
Grain Wheat Used 20.0 bu/Ac Yield			

DESCRIPTION	UNIT	PRICE OR COST/UNIT	QUANTITY Yield x % Tot Land Area	VALUE Weighted Inc/Acre	1/3 SHARE
1. GROSS RECEIPTS FROM PRODUCTION:					
Oats					
Wheat (Grain)	BU	2.60	20 x .34	$17.68	
Grazing	HD	3.00/CWT/Mo	4.5 x 1.5x 6x.452	$54.92	
Government Payment		992,199.00	26,644	$37.24	
Hay (Wheat)	TON	58.00	1.8 x .208	$21.72	
TOTAL				***$131.56***	***$43.81***
2. VARIABLE COSTS					
Insurance	L ACRE	5.00	1 x .34	$1.70	
Combining	ACRE	15.00	1 x .34	$5.10	
Hauling	BU	0.18	20 x .34	$1.22	
Baling	TON	29.00	1.8 x .208	$10.86	
TOTAL				*$18.88*	*$6.29*
3. MANAGEMENT		15.00/Acx.05			*$0.75*
4. FIXED COSTS					
Property Taxes-2001	*ACRE*	*2.218÷100*	*139*		*$3.08*
TOTAL VARIABLE & FIXED COSTS					***($10.12)***
5. NET RETURN TO LAND		***{ 43.81 - 10.12 = }***			***$33.69***

Grazing: 450-500# calves - 3.00/CWT/Mo 1.5 hd/Ac 6 Mo Period = Typical 2001: Used 6 Months

SCURRY COUNTY
ANNUAL PRODUCTION & INCOME
JANUARY 1, 2002
WHEAT, OATS, ETC - 2000

ANNUAL PRODUCTION & INCOME ESTIMATES	
Grain Acres Planted*	10,267
Acres Grazed*	41,081
Hay	306
Total Acres	51,654
*Grain & Graze = 100% Loss (Drought)	
Deficiency Payment	
Wheat	450,572.00
Oats	2,303.00
Rye, etc	1,584.00
TOTAL	$454,459.00

PLANTED LAND ACRES			
CROP	GRAIN	GRAZE	HAY
Wheat	10,000	40,000	
Oats	267	582	44
Alfafa	--	--	262
Tritacale	--	32	--
Rye	--	467	--
Grass	--	--	--
TOTALS	10,267	41,081	306
Ratio	0.199	0.795	0.006

DESCRIPTION	UNIT	PRICE OR COST/UNIT	QUANTITY Yield x % Tot Land Area	VALUE Weighted Inc/Acre	1/3 SHARE
1. GROSS RECEIPTS FROM PRODUCTION:					
Oats					
Wheat (Grain)	BU	-0-	-0-	-0-	
Grazing	HD	-0-	-0-	-0-	
Government Payment		454,459.00	51,654	$8.80	
Hay (Primarily Alfalfa)	TON	132.00	2.5 x .0060	$1.98	
TOTAL				*$10.78*	*$3.59*
2. VARIABLE COSTS					
Insurance	L ACRE	5.00	1 x .19	$0.95	
Combining	ACRE	-0-	-0-	-0-	
Hauling	BU	-0-	-0-	-0-	
Baling	TON	25.00	2.5 x .006	$0.38	
TOTAL				*$1.33*	*$0.44*
3. FIXED COSTS					
Property Taxes-2000	*ACRE*	*2.3420*	*115*		*$2.69*
TOTAL VARIABLE & FIXED COSTS					*$3.13*
4. NET RETURN TO LAND		***{$3.59 - 3.13 =}***			***$0.46***

Grazing: Typically 450-500# Calves 3.00/CWT/Mo 1.5 hd/Ac 6 mo. period
2000: No Grazing

SUMMARY OF MARKET & AG VALUES

DESCRIPTION	MARKET VALUES						AG VALUES					
	2006	2005	2004	2003	2002	2001	2006	2005	2004	2003	2002	2001
PASTURE:												
Class A	450	450	435	405	405	405	51	49	46	42	42	35
Class B	400	400	380	350	350	350	45	42	40	36	36	30
Class C	450	350	325	300	300	300	38	36	34	31	31	26
~ AVG ~	*450*	*350*	*325*				*38*	*36*	*34*			
Class D	450	335	265	245	245	245	31	29	28	25	25	21
Class E	450	315	210	195	195	195	25	23	22	20	20	17
Class F	450	275	110	100	100	100	13	12	11	10	10	9
2300 Ac & Up **PASTURE**												
Class A	450	380	350	345	216	216	51	49	46	42	42	35
Class B	400	340	305	298	186	186	45	42	40	36	36	30
Class C	450	300	260	255	160	160	38	36	34	31	31	26
~ AVG ~	450	300	260				38	36	34			
Class D	450	285	210	208	129	129	31	29	28	25	25	21
Class E	450	270	170	166	104	104	25	23	22	20	20	17
Class F	450	235	90	85	53	53	13	12	11	10	10	9

2006: Size adjustment relating to market value on large acreage/ranch pasture, 2300 Ac & larger was .85, removed for 2006.

2005: Size adjustment on large acreage/ranch, 2300 Ac & larger = .85 & applies to market value pasture.

2004: Size adjustment changed from 1200 Ac & Up to 2300 Ac & Up.

HISTORICAL SUMMARY OF MARKET & AG VALUES

For Reference Only

DESCRIPTION	MKT VALUE		AG VALUES					
	2000	1997-1999	2000	1999	1998	1997	1996	1995
PASTURE:								
Class A	310	271	33	38	39	43	45	42
Class B	275	238	29	34	35	38	39	37
Class C	235	206	25	29	30	33	34	32
Class D	165	146	18	21	21	23	24	23
Class E	130	114	14	16	17	18	19	18
Class F	80	68	8	10	10	11	11	11
1200 AC & UP PASTURE:								
Class A	209	209	33	38	39	43	45	42
Class B	184	184	29	34	35	38	39	37
Class C	159	159	25	29	30	33	34	32
Class D	113	113	18	21	21	23	24	23
Class E	88	88	14	16	17	18	19	18
Class F	52	52	8	10	10	11	11	11

NOTE: For 2000-did not change the value on 1200 AC & up. 1200-1600 acre tracts make up 15% of this group. A new category should probably be created for 1200-2000 acre tracts in the future.

SCURRY COUNTY ~ PASTURE ~ NEW SOIL CLASSIFICATION

RANGELAND PRODUCTIVITY & CLASS

CLASS	MAP SYMB	DESCRIPTION / SOIL NAME	EXC COND Avg Yld/Ac #'s Forage	PAST / AC	%OF CO TTL PAST AC	WGHTD AVG YIELD PER AC	8864 MEG CAL REQ AC / A/U	AVG COND AC / AU	INDEX	2006 AG VAL	2006 MKT VAL	2006 MKT VAL > 2300AC
	WwB	Woodward Loam	2800									
A				1697	0.593	2800.00	6.33	17.58	1.35	51	450	450
	Br	Brownfield Fine Sand	2500	4000	1.400	295.04						
	Lp	Lipan Clay	2500	1146	0.400	84.53						
	Co	Colorado & Spur Soils	2500	13918	4.870	1026.58						
	Sp	Spur Clay Loam	2400	12236	4.280	866.41						
	Sr	Spur Fine Sandy Loam	2400	2594	0.907	183.68						
B				33894	11.850	2456.24	7.26	20.18	1.17	45	400	400
	Mc	Mangum & Colorado Soils	2350	3998	1.400	120.74						
	MsBC	Miles&Cobb Fine Sandy Loam	2310	13612	4.760	404.08						
	MuB	Miles Loamy Fine Sand	2300	725	0.253	21.43						
	MrA	Miles Fine Sandy Loam	2250	252	0.088	7.29						
	VaBC	Veal Fine Sandy Loam	2100	3832	1.340	103.41						
	DcB	Drake Clay Loam	2100	33	--	0.89						
	OlAB	Olton Loam	2000	3955	1.380							
	StAB	Stamford Clay	2000	9697	3.390							
	CaB	Carey Loam	2000	208	0.072							
	BeB	Berda Loam	2000	1158	0.405							
	RwAB	Rowena-Abilene Complex	2000	8957	3.130							
	OcAB	Olton Clay Loam	2000	31389	10.970	1422.95						
C		*-AVG-*		*77816*	*27.200*	*2080.79*	*8.52*	*23.67*	*1.00*	*38*	*450*	*450*
	MkABC	Mansker Loam	1750	28385	9.920	903.90						
	VcBC	Vernon Clay	1700	6451	2.260	199.56						
	WvBC	Weymouth-Vernon Clay Loam	1640	9760	3.410	291.26						
	SlAB	Spade-Latom Fine Sandy Loam	1620	5868	2.050	172.98						
	Hg	Hilgrave Gravelly Fine Sandy Loam	1500	3498	1.220	95.49						
	Rc	Roscoe Clay	1500	993	0.350	27.10						
D				54955	19.200	1690.29	10.49	29.13	0.81	31	450	450
	SlC	Spade-Latom Fine Sandy Loam	1450	8021	2.800	236.73						
	Tv	Tivoli Fine Sand	1400	2983	1.040	85.01						
	Vd	Vernon-Badland Complex	1400	8314	2.910	236.92						
	Qu	Quinlan Soils	1350	22574	7.890	620.32						
	Lk	Lea-Kimbrough-Slaughter Complex	1300	1448	0.506	38.32						
	Mp	Mansker-Potter Complex	1300	5788	2.020	153.16						
E				49128	17.200	1370.46	12.94	35.93	0.65	25	450	450
	Vp	Vernon-Potter Complex	1000	11624	4.060	178.48						
	Pt	Potter Soils	700	28053	9.810	301.51						
	La	Latom Soils	600	17461	6.100	160.86						
	Ro	Rough Broken & Stony Land	400	7991	2.790	49.08						
F				65129	22.770	689.93	25.69	71.37	0.33	13	450	450
		Water Area Waste		3456	1.210							
				286075								

SCURRY COUNTY ~ PASTURE
NOTES

2006:	**Pasture:**	**Increased market 0 to 63.6% depending on soil class** **Market value for 2006 is NOT strictly tied to index factor.** **Ag value increased about 6.0%** **Change factor on large acreage tracts of 2300 or more from .85 to 1.0 (Removed factor)**
2005:	Pasture:	Increased market 3.5% to 150% depending on soil class Market value for 2005 is NOT strictly tied to index factor. Ag value increased about 6.0% Increased Factor on large acreage tracts of 2300 or more from .80 to .85
2004:	Pasture:	Increased market ± 8% Increased large acreage size from 1200Ac to 2300 Ac And changed factor from .85 to .80
2003:		05/03: For years 1999,2000,2001 removed NAP & LAP payments from calculation 1200 Ac & larger tracts of rangeland, market value factor changed **to .85**
2002:		Wtd Avg Yield = 1591; used median
1997-2001:		1200 Ac & larger properties of rangeland, market value reduced size. Before 2001-average factor=.6755 for market / For 2001-used.5327 factor to maintain same market value

* Exc Cond column: Probable forage yield & no mesquite infestation

* New yield updates consider rainfall over period of years

* *8864 Meg Cal Requirement Ac / A/U:* Based on 50% of forage production for good pasture management

* *Avg Condition Ac / A/U:* Actual condition of most range sites in Scurry County are fair to low good condition. Carrying capacity is reduced according to 40%. Mesquite infestation lowers carrying capacity in direct proportion to the canopy cover. Total production loss 64% or 36% good.

* *7/7/1997:* Total production loss adjusted. Loss 69% or 31% good.
  Ex: A Class 8864 / 2800 = 3.166 / .50 = 6.33ac / .36 = 17.58 ac/AU Avg

* *1985:* After survey of 70 leases including both long & short term, an estimate of $120 per AU is being paid. Conversation with banker-stockman indicated $3.00 to $3.50 for ranchland or $100 per AU

SCURRY COUNTY ~ PASTURE ~ OLD SOIL CLASSIFICATION

CARRYING CAPACITY OF RANGE SITES

For Reference Only

CLASS	MAP SYMB	DESCRIPTION / SOIL NAME	EXC COND PROB YLD #'s Forage	8864 MEG CAL REQRMNT AC / A/U	AVG COND AC / A/U	$120/AU LSE AC	$100/AU	INDEX	2000 MKT VAL < 1200AC	2000 MKT VAL > 1200AC	2000 AG VAL
A		LOAMY BOTTOMLAND:	2320	7.46	24.06	4.98	4.16	1.32	310	209	33
	Sp	Spur Clay Loam									
	Sr	Spur Fine Sandy Loam									
	Co	Colorado & Spur Soils									
B		DEEP SAND:	2040	8.49	27.39	4.38	3.65	1.16	275	184	29
	Br	Brownfield Fine Sand									
	Tv	Tivoli Fine Sand									
		SANDY LOAM:									
	SlABC	Spade-Latom Fine Sandy Loam									
	MrA	Miles Fine Sandy Loam									
	MsBC	Miles&Cobb Fine Sandy Loam									
		SANDYLAND:									
	Mub	Miles Loamy Fine Sand									
	VaBC	Veal Fine Sandy Loam									
C		MIXEDLAND:	1760	9.85	31.77	3.78	3.15	1.00	235	159	25
	WwB	Woodward Loam									
	Qu	Quinlan Soils									
	CaB	Carey Loam									
		DEEP HARDLAND:									
	BeB	Berda Loam-Berthoud									
	MkAC	Mansker Loam									
	RwAB	Rowena-Abilene Complex									
	OcAB	Olton Clay Loam-Witchita									
	DcB	Drake Clay Loam									
	Rc	Roscoe Clay									
	Lp	Lipan Clay-Randal									
	Lk	Lea-Kimbrough Slaughter Complx									
D		SHALLOW REDLAND:	1250	13.86	44.71	2.68	2.24	0.71	165	113	18
	Vp	Vernon-Potter Complex									
	VcBC	Vernon Clay									
	Vd	Vernon Badland Complex									
	WvBC	Weymouth Vernon Clay Loam									
		GRAVELLY:									
	Hg	Hilgrave Gravelly Fine Sandy Lm									
		CLAY FLATS:									
	StA	Stamford Clay									
	StB	Stamford Clay									
	Mc	Mangum&Colorado Soils									
E		VERY SHALLOW:	980	17.68	57.03	2.10	1.75	0.56	130	88	14
	Mp	Mansker-Potter Complex									
	La	Latom Soils									
	Pt	Potter Soils									
F		ROUGH BREAKS:	580	29.88	96.39	1.25	1.04	0.33	80	52	8
	Ro	Rough Broken & Stony									

SCURRY COUNTY - PASTURE
JANUARY 1, 2006
CASH LEASE NATIVE PASTURE

YEAR	TYPICAL	TYPICAL Desc	Ag Value x Avg Tax Rate			Expense Per Acre	NET TO LAND (Lse - Exp)
	Lease 5.00	Taxes	36 x 2.164	=	0.78		
	Hunting 2.00	Fence Cost			1.35		
		**Fence Mnt			0.30		
		Management	(.05 x 7.00)		0.35		
		H20 Well	(R/R)		0.50		
2004	7.00					3.28	3.72
	Lease 5.00	Taxes	34 x 2.1539	=	0.73		
	Hunting 2.00	Fence Cost			1.35		
		**Fence Mnt			0.30		
		Management	(.05 x 7.00)		0.35		
		H20 Well	(R/R)		0.50		
2003	7.00					3.23	3.77
	Lease 5.00	Taxes	31 x 2.2583	=	0.70		
	Hunting 2.00	Fence Cost			1.35		
		**Fence Mnt			0.30		
		Management	(.05 x 7.00)		0.35		
		H20 Well	(R/R)		0.50		
2002	7.00					3.20	3.80
	Lease 5.00	Taxes	26 x 2.218	=	0.58		
	Hunting 2.00	Fence Cost			1.38		
		**Fence Mnt			0.31		
		Management	(.05 x 7.00)		0.35		
2001	7.00					2.62	4.38
	Lease 5.00	Taxes	25 x2.342	=	0.59		
		Fence Cost			1.00		
		**Fence Mnt			0.25		
2000	5.00					1.84	3.16
						Total	18.83

FIVE YEAR NET INCOME AVG = 34

2006 Avg Wtd Pasture Ag Value: 18.83 ÷ 5 = 3.77 ÷ .10 = 38

CAPITALIZATION RATE FOR 2006 10.0%

(In accordance with Section 23.53 of the Texas Property Tax Code)

SEE PAGE 5.a FOR EXPLANATION OF SEC. 23.53 OF TX PROP TAX CODE CONCERNING CAP RATES

** FENCE: Based on 640 ac, 5 mile fence @ $1.00/L.F. cost, 30 year life. Maint - estimated $200 per year per section. (5,280 x 5 x 1.00 ÷ 30 ÷ 640)

SCURRY COUNTY - PASTURE / Lease Information (Used for 2006)

YEAR	LESSOR	TOTAL ACRES	CULT ACRES	PASTURE ACRES	LEASE PER ACRE	COMMENTS
2004	Layton Taylor	453	0	453 Class D=16.5% Class E=69.6% Class F=13.8%	$5.00	Lease rate for 2001 to 2005 Yr to yr lease Runs @ 20 pair cattle Doesn't lease out for hunting (let's one man hunt)
2004	Virco	975.00	11.89% Cult 6 (wheat)	88.11% Past C,D,F 54% = C 23% = D 11% = F	$5.13	2000-2004 Lease Leased for cattle No hunting income (Bill Ball) 01-0208-8000-0547-1004 01-0208-8000-0568-1004
2004	Patterson	1921.00	0	100% Class B = 3.5% Class C = 13.6% Class D = 33.3% Class F = 49.5%	$4.00	Yr to yr lease (Nov-Nov) 2003-2005 Leased to Eicke Info from Patterson Leased for cattle No hunting income 01-0208-5000-0146-1002 01-0208-5000-0147-1002 01-0208-5000-0149-1002
2004	Walker	327.00*		210	$7.00	*Note: Only pasture leased, other=CRP Has barn & 2 running creeks Don't know if price would include any 01-0208-8000-0443-1004
2004	Criswell	17,464.00			$4.03	New Lease 01/05-01/08 @ $70,308 for Same Lease for 2002-2004 (Info from LD Jones)
2004	Hamlett	3717.00	928.00 Cult 6	2778.00 Past B,C,E,F, 14% = B 37% = C 8% = E 16% = F	$5.08	New Lease for 2005 Pasture Lse=$3.46/ac(based on 100hd) 8.00/hd/mo based on min 100, max 150 hd Cultivated Lse=$10/ac@28 ac/hd-past New Lse 04/03 TO 04/08 + Lse Hunting 7 Miles N&W of Snyder 01-0208-5000-0235-1004 01-0208-5000-0236-1004 01-0208-5000-0237-2004 01-0208-5000-0262-2004 01-0208-5000-0263-2012 01-0208-5000-0264-3004 01-0208-5000-0265-1004 01-0208-5000-0266-1004
2004	Irvine	153.40		153.00 Past & Imp Past 35% = C 16% = D 40% = Imp 6 9% = Imp 7	$6.88	Lse=8.00/hd/mo & avg 11 head Prob Lse 2002 - 05/2004 Avg 14 Ac/hd-Imp Past Larger, Scattered Mesq 5 Miles N&E of Hermleigh 01-0208-6000-0027-3004
2004	Mills	320	35 Cult 4 & 6 = 11%	274 Primarily Past C 86% = C	$6.00	1992-2002 Lse=5.00/Ac 2003 Lse=6.00/Ac Pasture in Mesq No hunting income 5 Miles N&W of Snyder 01-0208-8000-0337-1004
2004	Wade	160.00	CRP-47Ac	112.00 Prim F,C,D	$7.15	Lse 2003-2005 / 9 miles S of Snyder Lessee-Wiggin / CRP not leased
2004	Taylor	360	158.00 * CRP	169 Past B	$4.73	*Cult=CRP, only leases pasture Yr to yr lease 2002-2003 Previous lease = 9.46ac (1999) 2 Miles N of Ira 01-0208-8000-0151-1020
2004	Cribbs	690	81 (Wheat) 0.117	Native Past= 260.00AC (37.7%) Imp Past= 349.00AC (50.6%)	$7.25	Lease: 2001-2005 01-0208-8000-0138-2004 180.00AC 01-0208-8000-0132-3004 238.00AC 01-0208-8000-0149-4004 161.10AC 01-0208-8000-0150-3002 110.60AC Located at Ira

SCURRY COUNTY - PASTURE / Lease Information (Used for 2006)

YEAR	LESSOR	TOTAL ACRES	CULT ACRES	PASTURE ACRES	LEASE PER ACRE	COMMENTS
2002	Hamlett	3717.00	928.00 Cult 6	2778.00 Past B,C,E,F, 14% = B 37% = C 8% = E 16% = F	$5.08	To Fagan: 4/2000-4/2003 Pasture Lse=$3.46/ac(based on 100hd) 8.00/hd/mo based on min 100, max 150 hd Cultivated Lse=$10/ac@28 ac/hd-past New Lse 5/2003 + Lse Hunting 7 Miles N&W of Snyder 01-0208-5000-0235-1004 01-0208-5000-0236-1004 01-0208-5000-0237-2004 01-0208-5000-0262-2004 01-0208-5000-0263-2012 01-0208-5000-0264-3004 01-0208-5000-0265-1004 01-0208-5000-0266-1004
2002	Irvine	153.40		153.00 Past & Imp Past 35% = C 16% = D 40% = Imp 6 9% = Imp 7	$6.88	Lse=8.00/hd/mo & avg 11 head Prob Lse 2002 - 05/2004 Avg 14 Ac/hd-Imp Past Larger, Scattered Mesq 5 Miles N&E of Hermleigh 01-0208-6000-0027-3004
2002	Mills	320.00	35.00 Cult 4 & 6 = 11%	274.00 Primarily Past C 86% = C	$5.00	1992-2002 Lse=5.00/Ac 2003 Lse=6.00/Ac Pasture in Mesq, No Hunting Income 5 Miles N&W of Snyder 01-0208-8000-0337-1004
2002	Wade	160.00	CRP-47Ac	107.00 Past B-F Prim E,C,D	$5.00	Lse '98-'02 / 9 miles S of Snyder Lessee-D Dunn 01-0208-1000-0143-1002
2002	Brown Est	320.00	100.00 Cult 5	220.00 Past C,D,E	*$5.00	*Past & Cult / Past Lse-$5/ac / Cult Lse- $10/ac / Lse=1997 to 2002 5 Miles SE of Snyder 01-0208-1000-0031-3004
2002	Wood	570.00	+-228.00	342.00	$6.58	Past & Cult located in Scurry & Fisher Counties Lse'96-'02 / 13 miles E of Snyder 01-0208-5000-0069-2004 01-0208-5000-0070-1004
2002	Taylor	360.00	158.00 * CRP	169.00 Past B	$4.73	*Cult=CRP, only leases pasture Yr to yr lease 2002-2003 Previous lease = 9.46ac (1999) 2 Miles N of Ira 01-0208-8000-0151-1020
2002	Cribbs	690.00	81.00 (Wheat) 0.12	Native Past= 260.00AC (37.7%) Imp Past= 349.00AC (50.6%)	$7.25	Lease: 2001-2005 01-0208-8000-0138-2004 180.00AC 01-0208-8000-0132-3004 238.00AC 01-0208-8000-0149-4004 161.10AC 01-0208-8000-0150-3002 110.60AC Located at Ira
2002	Battista	1285.00	0.00	1283.00 Past C,D,F 86%=Past C	$3.12	Lse 1997-2002, Yr to Yr Lse 07/01 Same Lse for 5 yrs 12 miles W of Snyder Lessee-J Martin 01-0208-8000-0240-1004 01-0208-8000-0261-1004 01-0208-8000-0261-3004 01-0208-8000-0262-1004

SCURRY COUNTY - PASTURE / Lease Information (Used for 2006)

YEAR	LESSOR	TOTAL ACRES	CULT ACRES	PASTURE ACRES	LEASE PER ACRE	COMMENTS
2001	Wade	160.00	CRP-47Ac	107.00 Past B-F Prim E,C,D	$5.00	Lse '98-'02 / 9 miles S of Snyder Lessee-D Dunn 01-0208-1000-0143-1002
2001	Brown Est	320.00	100.00 Cult 5	220.00 Past C,D,E	*$5.00	*Past & Cult / Past Lse-$5/ac / Cult Lse-$10/ac / Lse=1997 to 2002 5 Miles SE of Snyder 01-0208-1000-0031-3004
2001	Wood	570.00	+-228.00	342.00	$6.58	Past & Cult located in Scurry & Fisher Counties Lse'96-'02 / 13 miles E of Snyder 01-0208-5000-0069-2004 01-0208-5000-0070-1004
2001	O'Connor	1271.00	991.00	244.00 Past C	*$5.00	*Past & Cult / Past Lse-$5/ac / Cult Lse-$15/ac / Lse=1998 to 2001 / 7 miles W of Snyder 01-0208-8000-0244-1004 01-0208-8000-0245-2008 01-0208-8000-0257-2004
2001	Taylor	360.00	158.00 *	169.00 Past B	$4.73	*Cult=CRP, only leases past Yr to yr lease Previous lease = 9.46ac (1999) 2 Miles N of Ira 01-0208-8000-0151-1020
2001	Battista	1285.00	0.00	1283.00 Past C,D,F 86%=Past C	$3.12	Lse 1997-2002, Yr to Yr Lse 07/01 Same Lse for 5 yrs 12 miles W of Snyder Lessee-J Martin 01-0208-8000-0240-1004 01-0208-8000-0261-1004 01-0208-8000-0261-3004 01-0208-8000-0262-1004
2001	Cribbs	690.00	81.00 (Wheat) 0.12	Native Past= 260.00AC (37.7%) Imp Past= 349.00AC (50.6%)	$7.25	Lease: 2001-2005 01-0208-8000-0138-2004 180.00AC 01-0208-8000-0132-3004 238.00AC 01-0208-8000-0149-4004 161.10AC 01-0208-8000-0150-3002 110.60AC

SCURRY COUNTY - PASTURE / Lease Information (Used for 2006)

YEAR	LESSOR	TOTAL ACRES	CULT ACRES	PASTURE ACRES	LEASE PER ACRE	COMMENTS
2000	Wade	160.00	CRP-47Ac	107.00 Past B-F Prim E,C,D	$5.00	Lse '98-'02 / 9 miles S of Snyder Lessee-D Dunn 01-0208-1000-0143-1002
2000	Battista	1285.00	0.00	1283.00 Past C,D,F 86%=Past C	$3.12	Lse 1997-2002, Yr to Yr Lse 07/01 Same Lse for 5 yrs 12 miles W of Snyder Lessee-J Martin 01-0208-8000-0240-1004 01-0208-8000-0261-1004 01-0208-8000-0261-3004 01-0208-8000-0262-1004
2000	Taylor	360.00	158.00 *	169.00 Past B	$4.73	*Cult=CRP, only leases past Yr to yr lease Previous lease = 9.46ac 2 Miles N of Ira 01-0208-8000-0151-1020
2000	Wood	570.00	+-228.00	342.00	$6.58	Past & Cult located in Scurry & Fisher Counties Lse'96-'02 / 13 miles E of Snyder 01-0208-5000-0069-2004 01-0208-5000-0070-1004
2000	Falls	420.00	90.00	330.00 Past C	*$5.00	*Past & Cult / Past Lse-$5/ac / Cult lse-$10/ac /Lse=1996-2000 5 miles W of Snyder 01-0208-8000-0193-1004
2000	O'Connor	1271.00	991.00	244.00 Past C	*$5.00	*Past & Cult / Past Lse-$5/ac / Cult Lse-$15/ac / Lse=1998 to 2001 / 7 miles W of Snyder 01-0208-8000-0244-1004 01-0208-8000-0245-2008 01-0208-8000-0257-2004
2000	Brown Est	320.00	100.00 Cult 5	220.00 Past C,D,E	*$5.00	*Past & Cult / Past Lse-$5/ac / Cult Lse-$10/ac / Lse=1997 to Present 5 Miles SE of Snyder 01-0208-1000-0031-3004

SCURRY COUNTY ~ IMPROVED PASTURE

SUMMARY OF MARKET & AG VALUES

SOIL CLASS	INDEX	MARKET VALUES			AG VALUES		
		2006	2005	2004	2006	2005	2004
3CI	1.29	515	515	490	94	92	85
4CI	1.11	470	470	430	81	79	73
5CI	1.06	450	450	410	77	75	70
AVG	*1.00*	*430*	*430*	*395*	*73*	*71*	*66*
6CI	0.97	380	380	370	71	69	64
7CI	0.87	355	355	330	64	62	57
8CI	0.64	270	270	250	47	45	42

NOTE: For 2006, No change in Market Value, Ag Value increased @ 2.8%

For 2005, market increased from 2.7% to 9.7% depending on soil class.

For 2004, re-worked Improved Pasture Schedule. Market Value factored to .90 (cult). Ag Value tied to lease.

SCURRY COUNTY - IMPROVED PASTURE
JANUARY 1, 2006
CASH LEASE ESTIMATES

YEAR	TYPICAL GRAZING LEASE RATES	ESTIMATED EXPENSES *Expense (Tax, Fence, Management)*	EXPENSE PER ACRE	NET TO LAND *(Lse - Exp)*
	Lease 10.00	Taxes 66 x 2.164/100 =	1.42	
		Fence Cost =	1.35	
	Hunting 2.00	Fence Maint =	0.30	
		Management .05 x 12 =	0.60	
		H^2O Well (R/R) =	0.50	
2004	**Total 12.00**		**-4.17**	**7.83**
	Lease 10.00	Taxes 90 x 2.1569 =	1.94	
		Fence Cost =	1.35	
	Hunting 2.00	Fence Maint =	.30	
		Management .05 X 12 =	.60	
		H^2O Well (R/R) =	.50	
2003	**Total 12.00**		**-4.69**	**7.31**
	Lease 10.00 Hunting 2.00	Estimated @ 40% or 4.80		
2002	**Total 12.00**		**- 4.80**	**7.20**
	Lease 10.00 Hunting 2.00	Estimated @ 35% or 4.20		
2001	**Total 12.00**		**- 4.20**	**7.80**
	Lease 10.00	Estimated @ 35% or 3.50		
2000	**Total 10.00**		**- 3.50**	**6.50**
			TOTAL	***36.64***

FIVE YEAR NET INCOME AVG = 36.64 ÷ 5=7.33

2006 Avg Wtd Improved Pasture Ag Value: 7.33 ÷ .10 = 73

CAPITALIZATION RATE FOR 2006: 10%
(In accordance with Section 23.53 of the Texas Property Tax Code)

NOTE: Prior to 2004, Improved Pasture Ag Value was tied to the Cultivated Schedule. Basically, Ag Value was 50% of the Cultivated Schedule and Market was the same. For 2004, the schedule was changed to reflect pasture type lease and market value was factored at 90% (discounted mkt 10%).

2006 LAND SALES - PRIMARILY CULTIVATED

	ACCOUNT NUMBER / LOCATION (ISD)	GRANTOR	GRANTEE	TYPE OF SALE	TOTAL ACRES	PAST AC / CLASS	CULT AC / CLASS	EST IMPV VAL	SALE PRICE/AC W/O IMP	SALE DATE	SALE PRICE	2006 APPR VAL	% OF SALE PRICE	COMMENTS
1	01-0208-8000-0295-3004 01-0208-0296-4004 4 miles North East (SNYDER ISD)	Head	M.D. Land	CASH	324.50	2 AC = .6% Class F= .6%	310.5 AC=95.7% Class 6=90% Class 8=5.6%	0	$502	03/06	$163,000	131,269	81%	
2	01-0208-1000-0187-2010 4 miles South (SNYDER ISD)	Howell	Ornelas	Arms Length	100.00	4.5 AC=4.5% Class C=4.5%	95.5AC=95.5% Class 4=9.8% Class 7=17.4% Class 8=68.2%	0	$490	03/06	$49,000	34,448	70%	Fence Fair ? CRP
3	01-0208-6000-0139-3004 4 miles East of Hermleigh (HERMLEIGH ISD)	Foster	Fenton	CASH	158.70	0	154.00AC=97.0% Class 4 =18.4% Class 5=70.5% Class 6=8.1%	0	$536	05/04	$85,000	76,138	90%	Cotton Land
4	01-0208-4000-0005-3002 2 miles Northeast of Ira (IRA ISD	Ashley	Barnett	CASH	160.00	0	160 AC CRP 100% Cultiv. Class 6=86.3% Class 8=13.7%	0	$425	12/05	$68,000	65,263	96%	Ask $72,000 In CRP until 2009 at $30/AC
5	01-0208-6000-0018-3006 01-0208-6000-0020-1006 01-0208-6000-0021-1006 6 miles East of Snyder (SNYDER ISD)	Williams	Brownfield	CASH	806.00	5.70 AC=0.7% Class D = 0.7%	796.00 AC=98.8% Class 4=76.8% Class 5=12.0% Class 8=9.9%	0	$525	11/04	$423,150	398,910	94%	Sale was for 1/2 interest or 398 AC @ $211,575

	ACCOUNT NUMBER / LOCATION (ISD)	GRANTOR	GRANTEE	TYPE OF SALE	TOTAL ACRES	PAST AC / CLASS	CULT AC / CLASS	EST IMPV VAL	SALE PRICE/AC W/O IMP	SALE DATE	SALE PRICE	2006 APPR VAL	% OF SALE PRICE	COMMENTS
6	01-0208-1000-0122-1002 01-0208-1000-0122-1008 1 mile North of Snyder (SNYDER ISD)	Oswalt	Dunham	Arms Length	160.65	0	153.00 AC = 95.3% Class 5 = 13.4% Class 6 = 82.8 %	53000 w/hs	$503	02/05	$130,000	121,380	93%	No fence
7	01-0208-6000-0232-3002 01-0208-6000-0233-1008 3 miles South of Hermleigh (HERMLEIGH ISD)	Gober	Nachlinger	Conv. Length	188.90	0	187.88 AC=99.5% Class 4=99.5%	1930	$493	01/05	$95,000	101,067	106%	Imprv pro contributed $0 Overall=$505/ac 1/4 min int confirmed
8	01-0208-5000-0091-1002 5 miles North East of Snyder (SNYDER ISD)	Morgan	Pechacek	Conv. Arms Length	346.05	46.00 AC=13.2% Class D=2.8% Class F=10.5%	298.00 AC=86% Class 4=41.2% Class 6=20.3% Class 8=24.5%	0	$421	09/04	$145,625	151,043	104%	
9	01-0208-4100-0034-0402 1.5 miles East of Ira (IRA ISD)	Peterson	Gray	CASH	163.80	30.90 AC=18.9% Class C = 8.8% Class D=10%	133.00 AC=81.0% Class 6=49.1% Class 8=32.0%	3000	$407	03/04	$69,615	66,821	96%	Avg fence, Light mesq Cult probably CRP H^2O well
10														
11														

2006 LAND SALES - PRIMARILY PASTURE

	ACCOUNT NUMBER LOCATION (ISD)	GRANTOR	GRANTEE	TYPE OF SALE	TOTAL ACRES	PAST AC CLASS	CULT AC CLASS	EST IMP VAL	SALE PRICE/AC W/O IMP	SALE DATE	SALE PRICE	2006 APPR VAL	% OF SALE PRICE	COMMENTS
1	01-0208-8000-0632-1004 01-0208-4300-0055-1010 01-0208-4400-0000-1102 14 miles Northeast *(SNYDER ISD)*	Helms	Redman	Arms Length	698.70	698.7 AC-100% Class C=47.4% Class E=53%	0	0	$458	05/05	$320,000	317,760	99%	Northeast corner of county
2	01-0208-6000-0102-1004 3 miles Northeast of Hermleigh *(HERMLEIGH ISD)*	Hargrove	Cowden	Arms Length 19	638.00	544 AC-85% Class C=34% Class D=16% Class E=12% Class F=24%	95AC/15% 6-15%	0	$467	12/05	$297,946	284,342	95%	12/00-SP=$200,000 Listed $495/AC Good quail, deer, and has H20 No Broker
3	01-0208-8000-0629-1004 01-0208-4300-0055-1020 01-0208-4300-0056-1010 01-0208-4400-0000-1104 14 miles Northeast of Snyder *(SNYDER ISD)*	Helms	Bliss	Arms Length 19	523.00	523 AC/100% Class C=26% Class E=74%	0	0	$501	04/05	$262,023	235,361	90%	Location NE corner of county 05/02 SP=$110,000
4	01-0208-8000-0631-2004 14 miles Northeast of Snyder *(SNYDER ISD)*	Curtis	Long	Probably Little Low CASH Estate sale Reported sales price	320.00	302 AC-94.3% Class C=48.2% Class D=18.9% Class E=27.3%	18.2 AC-5.7% 6=5.7%	0	$266	12/04	$85,000	143,654	169%	Report by owner
5	01-0208-8000-0394-2004 01-0208-8000-0395-1004 01-0208-8000-0438-1004 6 miles North of Snyder *(SNYDER ISD)*	Permian	Kubacak	Assume Arms Length	1132.00	1006 AC-88.9% Class C=55% Class D=19.4% Class E&F=14.4%	107 AC/9.5% 5-9.5%	0	$270	04/05	$305,721	504,369	165%	Fence poor, hvy mesq and juniper

	ACCOUNT NUMBER LOCATION (I S D)	GRANTOR	GRANTEE	TYPE OF SALE	TOTAL ACRES	PAST AC CLASS	CULT AC CLASS	EST IMP VAL	SALE PRICE/AC W/O IMP	SALE DATE	SALE PRICE	2006 APPR VAL	% OF SALE PRICE	COMMENTS
6	01-0208-5000-0154-1002 12 miles Northeast of Snyder *(SNYDER ISD)*	Bynum	Hagenbuch	CASH	640.00	640.00 AC = 100% Class C=63.7% Class E=10.5% Class F=25.8%	0	0	$347	07/04	$221,900	288,001	130%	% is without large acreage discount. Joins ranch
7	01-0208-8000-0340-1004 5 miles Northwest of Snyder *(SNYDER ISD)*	Lehrer	Browning	Conv. Arms Length	656.80	653.60 AC = 99.5% Imp Past (6)=27% Class B=12.2% Class C=41.0% Class D=7.5% Class F=11.7%	0	10,000	$345	06/04	$236,448	286,499	121%	Poor fence Sold twice
8	01-0208-6000-0052-3004 01-0208-6000-0053-1004 01-0208-6000-0053-1005 4 miles Northeast of Hermleigh *(HERMLEIGH ISD)*	Boren	Roland	Reported Arms Length	930.69	748.30 AC = 80.4% Class B=6.3% Class C=14.4% Class D=9.9% Class F=49.8%	181 AC=19.4% Class 6=2.5% Class 7=9.0% Class 8=8.0%	51,000	$346	08/04	$372,400	457,024	123%	Poor fence Res=B/A
9	01-0208-1000-0102-1002 01-0208-1000-0102-1003 3 miles Northeast of Snyder *(SNYDER ISD)*		Grimmett	Conv. Arms Length	640.00	639.00 AC = 100% Class B=5.2% Class C=8.0% Class D=59.0% Class F=27.2%	0	85,000	$334	07/04	$298,600	369,491	124%	

2006 LAND SALES - MIXED (CULTIVATED & PASTURE)

	ACCOUNT NUMBER / LOCATION (ISD)	GRANTOR	GRANTEE	TYPE OF SALE	TOTAL ACRES	PAST AC / CLASS	CULT AC / CLASS	EST IMPV VAL	SALE PRICE/ AC W/O IMP	SALE DATE	SALE PRICE	2006 APPR VAL	% OF SALE PRICE	COMMENTS
1	01-0208-6000-0048-2012 01-0208-6000-0049-1004 01-0208-6000-0049-2004 01-0208-6000-0049-1008 6 Miles NE of Hermleigh (SNYDER ISD)	Tutt Floyd	Craig Craig	Arms Length 11	674.21	306 AC=45.3% Class C=45.3% (B-F)	364.5 AC/54.1% Class 6=54.1% (3-8)	MIN 0	$480	09/05	$323,380	277,067	86%	Combined sales Same person bought both tracts Has 102 AC imp. Past and blended with cultiv.
2	01-0208-5000-0094-1004 8 Miles Northest (HERMLEIGH ISD)	Bishop	Walker	Arms Length 11	639.00	260 AC=40.5% Class D=40.5% (B-F)	379 AC=59.2% Class 6=30.3% Class 7=18.1% Class 8=10.9%	MIN 0	$500	07/05	$319,500	265,506	83%	263 AC=CRP CRP pmt=28/AC till 7-Oct 115 AC=Imp past.
3	01-0208-8000-0213-1004 7 miles West of Snyder (SNYDER ISD)	McCormick	Browning	Arms Length 11	326.00	164 AC=50.4% Class B=13.6% Class D=41.2%	135 AC=41.5% Class 7=41.5% (6&8)	0	$400	01/06	$130,536	127,074	97%	Fence=poor Mod O.F.A Hvy Mesq. Approx 131 AC=CRP
	01-0208-8000-0339-2004 4 miles Northwest of Snyder (SNYDER ISD)	Lehrer	Debusk	Arms Length 11	243.60	63 AC=26% Class B=26%	178 AC=73% Class 6=73%	0	$541	10/05	$132,000	100,876	76%	2-H^2O Wells New pipe corral New fence @75 AC of cultiv.
	01-0208-8000-0137-2004 01-0208-8000-0137-2005 Ira (IRA ISD)	Hall	Caswell	CASH	160.00	93 AC=59% Class B=25.3% Class C=24% Class D=9.4%	62 AC=39% Class 6=27.4% Class 8=11.4%	40,000 Res. & H.S.	$403	07/05	$104,000	109,162	98%	
	1-0208-8000-0453-3004 8 miles Northwest of Snyder (SNYDER ISD)	Sorrells	Browning	CASH	322.40	143 AC=44% Class C=44% (B&C)	180 AC=56% Class 6=56% (5&6)	0	$400	12/04	$128,960	142,228	110%	

	ACCOUNT NUMBER / LOCATION (ISD)	GRANTOR	GRANTEE	TYPE OF SALE	TOTAL ACRES	PAST AC / CLASS	CULT AC / CLASS	EST IMPV VAL	SALE PRICE/ AC W/O IMP	SALE DATE	SALE PRICE	2006 APPR VAL	% OF SALE PRICE	COMMENTS
7	01-0208-6000-0154-1004 2 miles Southwest of Hermleigh (HERMLEIGH ISD)	Fagan	Nail	Arms Length 11	620.00	470 AC=75.8% Class C=26.4% Class D=38.4% Class F=10.9%	150 AC=24% Class 5=24%	0	$375	10/05	$232,500	284,129	122%	
8	01-0208-6000-0052-1004 01-0208-6000-0052-1005 5 miles Northeast of Hermleigh (HERMLEIGH ISD)	Roland	Ford	Conv. Arms Length	228.98	106.00 AC=46.6% Class C=13.0% Class E=7.0% Class F=26.6%	122.00 AC=53.3% Class 6=29.2% Class 8=24.1%	45,000	$592	07/04	$180,000	138,605	77%	Res. At time of sale probably worth 35,000 & land at 635 AC Fence=fair Cultivated in grass
9	01-0208-1000-0088-1002 01-0208-1000-0088-1020 9 miles South of Dunn (SNYDER ISD)	Cotton	Cave	Arms Length	365.28	221.00 AC=60.6% Class B=7.2% Class C=20.2% Class E=22.8% Class F=10.5%	140.80 AC=38.5% Class 3=19.3% Class 6=10.2% Class 8=9.1%	0	$475	03/05	$173,508	169,463	98%	Fence is fair Creek about 1.44 AC Rented by USPS
10	01-0208-6000-0090-3004 2.5 miles Northeast of Hermleigh (HERMLEIGH ISD)	Wilson	White	Conv. Arms Length	320.00	211.50 AC = 66% Class C=14.8% Class D=36.6% Class F=14.8%	107.00 AC = 33.4% Class 6=28.2% Class 8=5.4%	5,000	$385	07/04	$128,000	144,584	113%	Fence is avg
11	01-0208-8000-0383-1004 01-0208-8000-0384-1004 01-0208-8000-0394-1004 6 miles Northwest of Snyder (SNYDER ISD)	Alexander	Beck	CASH	717.00	463.50 AC= 64.6% Class C=15.7% Class D=31.5% Class F=17.5%	237.00 AC=33.09% Class 4=13.2% Class 6=9.3% Class 8=10.5%	0	$316	07/04	$226,500	310,799	137%	

2006 LAND SALES - LARGE RANCHES

(Note: For 2006 on Acreage of 2300 Ac & Larger the .85 size factor was removed from market value)

	ACCOUNT NUMBER LOCATION (ISD)	GRANTOR	GRANTEE	TYPE OF SALE	TTL ACRES	PAST AC CLASS	CULT AC CLASS	EST IMP VAL	SALE PRICE/AC W/O IMP	SALE DATE	SALE PRICE	2006 APPR VAL	% OF SALE PRICE	COMMENTS
1	01-0208-4400-0000-1260 01-0208-4400-0000-1106 01-0208-4400-0000-1208 01-0208-4400-0000-1210 01-0208-4400-0000-1212 01-0208-8000-0626-1004 01-0208-8000-0629-2004 01-0208-8000-0630-1004 01-0208-8000-0630-2004 01-0208-8000-0630-2006 14 miles Northeast *(SNYDER ISD)*	Curtis Helms	Bell Bell	Arms Length	2303.00	2204 AC=95.7% Class C=49.7% Class E= 46.0%	99 AC=4.3% Class 5=4.3%	14,000	$500	08/05	$1,163,584	1,052,773	91%	Sales combined 3 deeds from 2 sellers Reportedly had 207 acres in cultiv. Impvs. May be worth a little more than our est. Purchase for hunting Located in NE corner of county
2	01-0208-5000-0141-1004 01-0208-5000-0142-1002 01-0208-5000-0143-1002 01-0208-5000-0143-1003 01-0208-0152-1002 10 miles North of Hermleigh *(SNYDER ISD)*	Bynum	Walker	Arms Length	2553.31	2098 AC=82.2% Class C=38.7% Class E=12.6% Class F=30.9%	452 AC =17.7% Class 6=17.7%	80,000	$484	05/05	$1,315,722 O/A=515AC	1,225,852	93%	Asking 550/AC May have barn we don't have
3	01-0208-5000-0157-1002 01-0208-5000-0158-1002 01-0208-5000-0213-1002 01-0208-5000-0214-1002 01-0208-5000-0215-1002 01-0208-5000-0216-1002 01-0208-5000-0244-3002 01-0208-5000-0245-3002 01-0208-5000-0245-4002	Eicke	J&S	Arms Length	4325.00	4325 AC = 100% Class A&B=15.3% Class C&D=27.9% Class E=56.0%	0	0	$293	12/04	$1,266,096	1,928,970	152%	