

ABC Farms Partnership , LLC
 2003-2004 Projected FSA Payments
 12/12/2003

Crop	FSA #	Payment		Direct Payment			Counter-Cyclical		
		Acres		Yield	Per unit	Total	Yield	Per unit	Total
Cotton	101	24.0		500	0.0667	800	775	0.0574	1,068
	102	16.0		500	0.0667	534	750	0.0574	689
	103	55.0		500	0.0667	1,834	675	0.0574	2,131
	104	60.0		500	0.0667	2,001	650	0.0574	2,239
	105	35.0		500	0.0667	1,167	800	0.0574	1,607
		<u>190.0</u>				<u>6,337</u>			<u>7,733</u>
Corn	101	35.0		92	0.28	902	95	0.22	732
	102	46.0		85	0.28	1,095	125	0.22	1,265
	103	18.0		78	0.28	393	120	0.22	475
	104	75.0		83	0.28	1,743	100	0.22	1,650
	105	60.0		84	0.28	1,411	105	0.22	1,386
		<u>234.0</u>				<u>5,544</u>			<u>5,508</u>
Soybeans	101	15.0		22	0.44	145	26	-	-
	102	44.0		23	0.44	445	28	-	-
	103	67.0		29	0.44	855	35	-	-
	104	22.0		28	0.44	271	34	-	-
	105	18.0		35	0.44	277	41	-	-
		<u>166.0</u>				<u>1,994</u>			<u>-</u>
Wheat	101	15.0		35	0.52	273	34	0.09	46
	102	44.0		34	0.52	778	52	0.09	206
	103	67.0		35	0.52	1,219	43	0.09	259
	104	22.0		35	0.52	400	38	0.09	75
	105	18.0		32	0.52	300	43	0.09	70
		<u>166.0</u>				<u>2,970</u>			<u>656</u>
Total cropland acres		694.1							
Total payments						\$ 16,844	\$ 13,897		
Average payments per acre									
Direct						\$ 24.27			
Counter-cyclical						<u>20.02</u>			
Total projected						\$ 44.29			

The Waters Group, Ltd.

Agribusiness Consulting