

Continuous Wheat, Dryland
 Texas High Plains
 1999 Projected Costs and Returns per Acre

GROSS INCOME Description	Quantity	Unit	\$ / Unit	Total	Your Estimate
=====	=====	=====	=====	=====	=====
GRAZING DRYLAND	105.000	days	0.1500	15.75	_____
WHEAT	18.000	bu.	3.0500	54.90	_____
				=====	
Total GROSS Income				70.65	_____
VARIABLE COST Description	Quantity	Unit	\$ / Unit	Total	
=====	=====	=====	=====	=====	
PREHARVEST					
SEED	0.500	bu.	4.500	2.25	_____
INSECTICIDE+APPL	0.500	acre	9.500	4.75	_____
Fuel & Lube - Machinery		Acre		4.05	_____
Repairs - Machinery		Acre		1.48	_____
Labor - Machinery	1.178	Hour	7.000	8.24	_____
				=====	
Total PREHARVEST				20.77	_____
Interest - OC Borrowed	10.079	Dol.	0.090	0.91	_____
Interest - Positive Cash	-3.133	Dol.	0.045	-0.14	_____
HARVEST					
CUSTOM HARVEST	1.000	acre	12.000	12.00	_____
CUSTOM HAULING	18.000	bu.	.100	1.80	_____
				=====	
Total HARVEST				13.80	_____
				=====	
Total VARIABLE COST				35.34	_____
GROSS INCOME minus VARIABLE COST				35.31	_____
FIXED COST Description		Unit		Total	
=====		=====		=====	
Machinery and Equipment		Acre		12.52	_____
Land		Acre		20.00	_____
				=====	
Total FIXED Cost				32.52	_____
Total of ALL Cost				67.86	_____
NET PROJECTED RETURNS				2.79	_____

*Projections for Planning Purposes Only
Not to be Used without Updating after February 13, 1999*

B-1241 (C1&2)

Date	Stage of Production	Type of Prod.	Product Name	Number of Units	Weight per Head	Cash Non-Cash	Landlord Share	Break Even Prod.
12/30/98		A	GRAZING DRYLAND	31.0000	.0000	N	.00	N
01/15/99		A	GRAZING DRYLAND	31.0000	.0000	N	.00	N
02/15/99		A	GRAZING DRYLAND	28.0000	.0000	N	.00	N
03/15/99		A	GRAZING DRYLAND	15.0000	.0000	N	.00	N
05/20/99	HARVEST	A	WHEAT	18.0000	.0000	C	.00	N

Date	Stage of Production	Type of Input	Input Name	Number of Units	Cash Non-Cash	Fixed or Vari.	Landlord Share
06/15/98	PREHARVEST	M	CHISELING	1.0000			.00
07/15/98	PREHARVEST	M	SWEEP PLOW	1.0000			.00
08/15/98	PREHARVEST	M	FIELD CULTIVATOR	1.0000			.00
09/05/98	PREHARVEST	M	DRILLING 2 DRILLS	1.0000			.00
09/05/98	PREHARVEST	E	SEED WHEAT	.5000	C	V	.00
12/31/98	PREHARVEST	M	PICKUP TRUCK 3/4 TON	20.0000			.00
03/01/99	PREHARVEST	G	INSECTICIDE+APPL WHEAT	.5000	C	V	.00
06/20/99	HARVEST	G	CUSTOM HARVEST WHEATD	1.0000	C	V	.00
06/20/99	HARVEST	G	CUSTOM HAULING WHEAT	18.0000	C	V	.00
06/20/99		K	CASH-RENT WHEATDS	1.0000		F	.00