

**Continuous Wheat, Furrow Irrigated, (Natural Gas)
 Texas High Plains
 2001 Projected Costs and Returns per Acre**

GROSS INCOME Description	Quantity	Unit	\$ / Unit	Total	Your Estimate
GRAZING WHEATI	120.000	days	0.4000	48.00	_____
WHEAT	60.000	bu.	3.0100	180.60	_____
Total GROSS Income				228.60	_____
VARIABLE COST Description	Quantity	Unit	\$ / Unit	Total	Your Estimate
PREHARVEST					
FERTILIZER (N)	120.000	lb.	.148	17.76	_____
FERTILIZER APPL.	1.000	acre	6.000	6.00	_____
SEED	1.500	bu.	4.125	6.18	_____
FERTILIZER (P)	45.000	lb.	.247	11.11	_____
FERTILIZER APPL.	1.000	acre	3.000	3.00	_____
INSECTICIDE+APPL	1.000	acre	13.067	13.06	_____
Fuel & Lube - Machinery		Acres		6.11	_____
- Irrigation		Acres		65.95	_____
Repairs - Machinery		Acres		2.55	_____
- Irrigation		Acres		13.51	_____
Labor - Machinery	0.745	Hour	8.000	5.96	_____
- Irrigation	2.811	Hour	8.000	22.49	_____
Total PREHARVEST				173.70	_____
Interest - OC Borrowed	117.942	Dol.	0.107	12.62	_____
HARVEST					
HARVEST & HAUL	60.000	bu.	.400	24.00	_____
Total HARVEST				24.00	_____
Total VARIABLE COST				210.32	_____
GROSS INCOME minus VARIABLE COST				18.28	_____
FIXED COST Description		Unit		Total	Your Estimate
Machinery and Equipment		Acres		25.25	_____
Irrigation		Acres		56.18	_____
Land		Acres		45.00	_____
Total FIXED Cost				126.43	_____
Total of ALL Cost				336.75	_____
NET PROJECTED RETURNS				-108.15	_____

*Projections for Planning Purposes Only
Not to be Used without Updating after December 15, 2000*

B-1241 (C01&2)

Date	Stage of Production	Type of Prod.	Product Name	Number of Units	Weight per Head	Cash Non-Cash	Landlord Share	Break Even Prod.
11/15/00		A	GRAZING WHEATI	15.0000	.0000	N	.00	N
12/15/00		A	GRAZING WHEATI	30.0000	.0000	N	.00	N
01/15/01		A	GRAZING WHEATI	30.0000	.0000	N	.00	N
02/15/01		A	GRAZING WHEATI	30.0000	.0000	N	.00	N
03/15/01		A	GRAZING WHEATI	15.0000	.0000	N	.00	N
06/20/01	HARVEST	A	WHEAT	60.0000	.0000	C	.00	N

Date	Stage of Production	Type of Input	Input Name	Number of Units	Cash Non-Cash	Fixed or Vari.	Landlord Share
06/20/00	PREHARVEST	M	CHISELING	1.0000			.00
07/05/00	PREHARVEST	M	DISCING TANDEM	1.0000			.00
08/01/00	PREHARVEST	M	FLOATING	.5000			.00
08/01/00	PREHARVEST	E	FERTILIZER (N) ANH3	120.0000	C	V	.00
08/01/00	PREHARVEST	G	FERTILIZER APPL. ANH3	1.0000	C	V	.00
08/15/00	PREHARVEST	M	BEDDING	1.0000			.00
09/01/00	PREHARVEST	M	DRILLING 2 DRILLS	1.0000			.00
09/01/00	PREHARVEST	E	SEED WHEAT	1.5000	C	V	.00
09/01/00	PREHARVEST	E	FERTILIZER (P) DRY	45.0000	C	V	.00
09/01/00	PREHARVEST	G	FERTILIZER APPL. DRY	1.0000	C	V	.00
09/15/00	PREHARVEST	O	IRRIGATION FURROW	6.0000			.00
11/15/00	PREHARVEST	O	IRRIGATION FURROW	3.5000			.00
02/15/01	PREHARVEST	O	IRRIGATION FURROW	3.5000			.00
03/01/01	PREHARVEST	G	INSECTICIDE+APPL WHEAT	1.0000	C	V	.00
04/10/01	PREHARVEST	O	IRRIGATION FURROW	3.5000			.00
05/05/01	PREHARVEST	O	IRRIGATION FURROW	3.5000			.00
06/20/01		K	CASH-RENT WHEATF	1.0000		F	.00
06/20/01	HARVEST	G	HARVEST & HAUL WHEATI	60.0000	C	V	.00