

Continuous Wheat, Furrow Irrigated, (Natural Gas)
 Texas High Plains
 2000 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. | 2.7600 | 165.60 | _____ |
| Total GROSS Income | | | | 213.60 | _____ |
| VARIABLE COST Description | Quantity | Unit | \$ / Unit | Total | |
| PREHARVEST | | | | | |
| FERTILIZER (N) | 120.000 | lb. | .117 | 14.04 | _____ |
| FERTILIZER APPL. | 1.000 | acre | 6.000 | 6.00 | _____ |
| SEED | 1.500 | bu. | 4.000 | 6.00 | _____ |
| FERTILIZER (P) | 45.000 | lb. | .265 | 11.92 | _____ |
| FERTILIZER APPL. | 1.000 | acre | 3.000 | 3.00 | _____ |
| INSECTICIDE+APPL | 1.000 | acre | 9.750 | 9.75 | _____ |
| Fuel & Lube - Machinery | | Acre | | 3.57 | _____ |
| - Irrigation | | Acre | | 33.28 | _____ |
| Repairs - Machinery | | Acre | | 2.55 | _____ |
| - Irrigation | | Acre | | 13.51 | _____ |
| Labor - Machinery | 0.745 | Hour | 7.001 | 5.22 | _____ |
| - Irrigation | 2.811 | Hour | 6.894 | 19.38 | _____ |
| Total PREHARVEST | | | | 128.22 | _____ |
| Interest - OC Borrowed | 94.833 | Dol. | 0.096 | 9.12 | _____ |
| HARVEST | | | | | |
| HARVEST & HAUL | 60.000 | bu. | .400 | 24.00 | _____ |
| Total HARVEST | | | | 24.00 | _____ |
| Total VARIABLE COST | | | | 161.34 | _____ |
| GROSS INCOME minus VARIABLE COST | | | | 52.26 | _____ |
| FIXED COST Description | | Unit | | Total | |
| Machinery and Equipment | | Acre | | 24.21 | _____ |
| Irrigation | | Acre | | 56.18 | _____ |
| Land | | Acre | | 45.00 | _____ |
| Total FIXED Cost | | | | 125.39 | _____ |
| Total of ALL Cost | | | | 286.73 | _____ |
| NET PROJECTED RETURNS | | | | -73.13 | _____ |

*Projections for Planning Purposes Only
Not to be Used without Updating after December 15, 1999*

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. |
|----------|---------------------|---------------|----------------|-----------------|-----------------|---------------|----------------|------------------|
| 11/15/99 | | A | GRAZING WHEATI | 15.0000 | .0000 | N | .00 | N |
| 12/15/99 | | A | GRAZING WHEATI | 30.0000 | .0000 | N | .00 | N |
| 01/15/00 | | A | GRAZING WHEATI | 30.0000 | .0000 | N | .00 | N |
| 02/15/00 | | A | GRAZING WHEATI | 30.0000 | .0000 | N | .00 | N |
| 03/15/00 | | A | GRAZING WHEATI | 15.0000 | .0000 | N | .00 | N |
| 06/20/00 | 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 |
|----------|---------------------|---------------|------------------------|-----------------|---------------|----------------|----------------|
| 06/20/99 | PREHARVEST | M | CHISELING | 1.0000 | | | .00 |
| 07/05/99 | PREHARVEST | M | DISCING TANDEM | 1.0000 | | | .00 |
| 08/01/99 | PREHARVEST | M | FLOATING | .5000 | | | .00 |
| 08/01/99 | PREHARVEST | E | FERTILIZER (N) ANH3 | 120.0000 | C | V | .00 |
| 08/01/99 | PREHARVEST | G | FERTILIZER APPL. ANH3 | 1.0000 | C | V | .00 |
| 08/15/99 | PREHARVEST | M | BEDDING | 1.0000 | | | .00 |
| 09/01/99 | PREHARVEST | M | DRILLING 2 DRILLS | 1.0000 | | | .00 |
| 09/01/99 | PREHARVEST | E | SEED WHEAT | 1.5000 | C | V | .00 |
| 09/01/99 | PREHARVEST | E | FERTILIZER (P) DRY | 45.0000 | C | V | .00 |
| 09/01/99 | PREHARVEST | G | FERTILIZER APPL. DRY | 1.0000 | C | V | .00 |
| 09/15/99 | PREHARVEST | O | IRRIGATION FURROW | 6.0000 | | | .00 |
| 11/15/99 | PREHARVEST | O | IRRIGATION FURROW | 3.5000 | | | .00 |
| 02/15/00 | PREHARVEST | O | IRRIGATION FURROW | 3.5000 | | | .00 |
| 03/01/00 | PREHARVEST | G | INSECTICIDE+APPL WHEAT | 1.0000 | C | V | .00 |
| 04/10/00 | PREHARVEST | O | IRRIGATION FURROW | 3.5000 | | | .00 |
| 05/05/00 | PREHARVEST | O | IRRIGATION FURROW | 3.5000 | | | .00 |
| 06/20/00 | | K | CASH-RENT WHEATF | 1.0000 | | F | .00 |
| 06/20/00 | HARVEST | G | HARVEST & HAUL WHEATI | 60.0000 | C | V | .00 |