

**Continuous Wheat, Furrow Irrigated, (Natural Gas)**  
 Texas High Plains  
 1999 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.  | 3.0500    | 183.00        |               |
| <b>Total GROSS Income</b>               |          |      |           | <b>231.00</b> |               |
| VARIABLE COST Description               | Quantity | Unit | \$ / Unit | Total         |               |
| <b>PREHARVEST</b>                       |          |      |           |               |               |
| FERTILIZER (N)                          | 150.000  | lb.  | .120      | 18.00         |               |
| FERTILIZER APPL.                        | 1.000    | acre | 6.000     | 6.00          |               |
| SEED                                    | 1.250    | bu.  | 4.500     | 5.62          |               |
| FERTILIZER (P)                          | 45.000   | lb.  | .260      | 11.70         |               |
| FERTILIZER APPL.                        | 1.000    | acre | 3.000     | 3.00          |               |
| INSECTICIDE+APPL                        | 1.000    | acre | 9.500     | 9.50          |               |
| Fuel & Lube - Machinery                 |          | Acre |           | 3.23          |               |
| - Irrigation                            |          | Acre |           | 35.86         |               |
| Repairs - Machinery                     |          | Acre |           | 2.29          |               |
| - Irrigation                            |          | Acre |           | 13.51         |               |
| Labor - Machinery                       | 0.745    | Hour | 7.001     | 5.22          |               |
| - Irrigation                            | 2.811    | Hour | 6.894     | 19.38         |               |
| <b>Total PREHARVEST</b>                 |          |      |           | <b>133.32</b> |               |
| Interest - OC Borrowed                  | 94.424   | Dol. | 0.090     | 8.50          |               |
| <b>HARVEST</b>                          |          |      |           |               |               |
| HARVEST & HAUL                          | 60.000   | bu.  | .450      | 27.00         |               |
| <b>Total HARVEST</b>                    |          |      |           | <b>27.00</b>  |               |
| <b>Total VARIABLE COST</b>              |          |      |           | <b>168.82</b> |               |
| <b>GROSS INCOME minus VARIABLE COST</b> |          |      |           | <b>62.18</b>  |               |
| FIXED COST Description                  |          | Unit |           | Total         |               |
| Machinery and Equipment                 |          | Acre |           | 13.77         |               |
| Irrigation                              |          | Acre |           | 56.18         |               |
| Land                                    |          | Acre |           | 40.00         |               |
| <b>Total FIXED Cost</b>                 |          |      |           | <b>109.95</b> |               |
| <b>Total of ALL Cost</b>                |          |      |           | <b>278.77</b> |               |
| <b>NET PROJECTED RETURNS</b>            |          |      |           | <b>-47.77</b> |               |

*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. |
|----------|---------------------|---------------|----------------|-----------------|-----------------|---------------|----------------|------------------|
| 11/15/98 |                     | A             | GRAZING WHEATI | 15.0000         | .0000           | N             | .00            | N                |
| 12/15/98 |                     | A             | GRAZING WHEATI | 30.0000         | .0000           | N             | .00            | N                |
| 01/15/99 |                     | A             | GRAZING WHEATI | 30.0000         | .0000           | N             | .00            | N                |
| 02/15/99 |                     | A             | GRAZING WHEATI | 30.0000         | .0000           | N             | .00            | N                |
| 03/15/99 |                     | A             | GRAZING WHEATI | 15.0000         | .0000           | N             | .00            | N                |
| 06/20/99 | 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 |
|----------|---------------------|---------------|------------------------|-----------------|---------------|----------------|----------------|
| 06/20/98 | PREHARVEST          | M             | CHISELING              | 1.0000          |               |                | .00            |
| 07/05/98 | PREHARVEST          | M             | DISCING TANDEM         | 1.0000          |               |                | .00            |
| 08/01/98 | PREHARVEST          | M             | FLOATING               | .5000           |               |                | .00            |
| 08/01/98 | PREHARVEST          | E             | FERTILIZER (N) ANH3    | 150.0000        | C             | V              | .00            |
| 08/01/98 | PREHARVEST          | G             | FERTILIZER APPL. ANH3  | 1.0000          | C             | V              | .00            |
| 08/15/98 | PREHARVEST          | M             | BEDDING                | 1.0000          |               |                | .00            |
| 09/01/98 | PREHARVEST          | M             | DRILLING 2 DRILLS      | 1.0000          |               |                | .00            |
| 09/01/98 | PREHARVEST          | E             | SEED WHEAT             | 1.2500          | C             | V              | .00            |
| 09/01/98 | PREHARVEST          | E             | FERTILIZER (P) DRY     | 45.0000         | C             | V              | .00            |
| 09/01/98 | PREHARVEST          | G             | FERTILIZER APPL. DRY   | 1.0000          | C             | V              | .00            |
| 09/15/98 | PREHARVEST          | O             | IRRIGATION FURROW      | 6.0000          |               |                | .00            |
| 11/15/98 | PREHARVEST          | O             | IRRIGATION FURROW      | 3.5000          |               |                | .00            |
| 02/15/99 | PREHARVEST          | O             | IRRIGATION FURROW      | 3.5000          |               |                | .00            |
| 03/01/99 | PREHARVEST          | G             | INSECTICIDE+APPL WHEAT | 1.0000          | C             | V              | .00            |
| 04/10/99 | PREHARVEST          | O             | IRRIGATION FURROW      | 3.5000          |               |                | .00            |
| 05/05/99 | PREHARVEST          | O             | IRRIGATION FURROW      | 3.5000          |               |                | .00            |
| 06/20/99 |                     | K             | CASH-RENT WHEATF       | 1.0000          |               | F              | .00            |
| 06/20/99 | HARVEST             | G             | HARVEST & HAUL WHEATI  | 60.0000         | C             | V              | .00            |