

Cont. Wheat, Sprinkler 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	65.000	bu.	3.0100	195.65	
Total GROSS Income				243.65	
VARIABLE COST Description	Quantity	Unit	\$ / Unit	Total	Your Estimate
PREHARVEST					
FERTILIZER (N)	150.000	lb.	.148	22.20	
FERTILIZER APPL.	1.000	acre	6.000	6.00	
FERTILIZER (P)	50.000	lb.	.247	12.35	
FERTILIZER APPL.	1.000	acre	3.000	3.00	
SEED	1.500	bu.	4.125	6.18	
INSECTICIDE+APPL	1.000	acre	13.067	13.06	
Fuel & Lube - Machinery		Acre		7.54	
- Irrigation		Acre		53.80	
Repairs - Machinery		Acre		2.87	
- Irrigation		Acre		5.15	
Labor - Machinery	1.273	Hour	8.000	10.19	
- Irrigation	0.960	Hour	8.000	7.68	
Total PREHARVEST				150.04	
Interest - OC Borrowed	104.516	Dol.	0.107	11.18	
HARVEST					
HARVEST & HAUL	65.000	bu.	.400	26.00	
Total HARVEST				26.00	
Total VARIABLE COST				187.22	
GROSS INCOME minus VARIABLE COST				56.43	
FIXED COST Description		Unit		Total	Your Estimate
Machinery and Equipment		Acre		24.58	
Irrigation		Acre		49.15	
Land		Acre		45.00	
Total FIXED Cost				118.73	
Total of ALL Cost				305.95	
NET PROJECTED RETURNS				-62.30	

*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	65.0000	.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
07/30/00	PREHARVEST	E	FERTILIZER (N) ANH3	150.0000	C	V	.00
07/30/00	PREHARVEST	G	FERTILIZER APPL. ANH3	1.0000	C	V	.00
08/19/00	PREHARVEST	E	FERTILIZER (P) DRY	50.0000	C	V	.00
08/19/00	PREHARVEST	G	FERTILIZER APPL. DRY	1.0000	C	V	.00
08/20/00	PREHARVEST	M	FIELD CULTIVATOR	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	O	IRRIGATION	3.0000			.00
11/15/00	PREHARVEST	O	IRRIGATION	2.0000			.00
11/30/00	PREHARVEST	M	PICKUP TRUCK 3/4 TON	20.0000			.00
12/15/00	PREHARVEST	O	IRRIGATION	2.0000			.00
03/01/01	PREHARVEST	G	INSECTICIDE+APPL WHEAT	1.0000	C	V	.00
03/10/01	PREHARVEST	O	IRRIGATION	2.0000			.00
04/10/01	PREHARVEST	O	IRRIGATION	3.0000			.00
05/05/01	PREHARVEST	O	IRRIGATION	3.0000			.00
06/20/01		K	CASH-RENT WHEATI	1.0000		F	.00
06/20/01	HARVEST	G	HARVEST & HAUL WHEATI	65.0000	C	V	.00