

Cont. Wheat, Sprinkler 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	65.000	bu.	3.0500	198.25	
Total GROSS Income				246.25	
VARIABLE COST Description	Quantity	Unit	\$ / Unit	Total	
PREHARVEST					
FERTILIZER (N)	170.000	lb.	.120	20.40	
FERTILIZER APPL.	1.000	acre	6.000	6.00	
FERTILIZER (P)	45.000	lb.	.260	11.70	
FERTILIZER APPL.	1.000	acre	3.000	3.00	
SEED	1.250	bu.	4.500	5.62	
INSECTICIDE+APPL	1.000	acre	9.500	9.50	
Fuel & Lube - Machinery		Acre		4.36	
- Irrigation		Acre		29.26	
Repairs - Machinery		Acre		1.55	
- Irrigation		Acre		5.15	
Labor - Machinery	1.273	Hour	7.000	8.91	
- Irrigation	0.960	Hour	6.962	6.69	
Total PREHARVEST				112.14	
Interest - OC Borrowed	82.325	Dol.	0.090	7.41	
HARVEST					
HARVEST & HAUL	65.000	bu.	.450	29.25	
Total HARVEST				29.25	
Total VARIABLE COST				148.80	
GROSS INCOME minus VARIABLE COST				97.45	
FIXED COST Description		Unit		Total	
Machinery and Equipment		Acre		14.56	
Irrigation		Acre		49.15	
Land		Acre		40.00	
Total FIXED Cost				103.71	
Total of ALL Cost				252.51	
NET PROJECTED RETURNS				-6.26	

*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	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
06/20/98	PREHARVEST	M	CHISELING	1.0000			.00
07/05/98	PREHARVEST	M	DISCING TANDEM	1.0000			.00
07/30/98	PREHARVEST	E	FERTILIZER (N) ANH3	170.0000	C	V	.00
07/30/98	PREHARVEST	G	FERTILIZER APPL. ANH3	1.0000	C	V	.00
08/19/98	PREHARVEST	E	FERTILIZER (P) DRY	45.0000	C	V	.00
08/19/98	PREHARVEST	G	FERTILIZER APPL. DRY	1.0000	C	V	.00
08/20/98	PREHARVEST	M	FIELD CULTIVATOR	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	O	IRRIGATION	3.0000			.00
11/15/98	PREHARVEST	O	IRRIGATION	2.0000			.00
11/30/98	PREHARVEST	M	PICKUP TRUCK 3/4 TON	20.0000			.00
12/15/98	PREHARVEST	O	IRRIGATION	2.0000			.00
03/01/99	PREHARVEST	G	INSECTICIDE+APPL WHEAT	1.0000	C	V	.00
03/10/99	PREHARVEST	O	IRRIGATION	2.0000			.00
04/10/99	PREHARVEST	O	IRRIGATION	3.0000			.00
05/05/99	PREHARVEST	O	IRRIGATION	3.0000			.00
06/20/99		K	CASH-RENT WHEATI	1.0000		F	.00
06/20/99	HARVEST	G	HARVEST & HAUL WHEATI	65.0000	C	V	.00