

Permanent Pasture, Sprinkler Irrig. (Natural Gas)
 Texas High Plains
 1999 Projected Costs and Returns per Acre

GROSS INCOME Description	Quantity	Unit	\$ / Unit	Total	Your Estimate
=====	=====	=====	=====	=====	=====
PASTURE	182.000	days	0.7200	131.04	_____
Total GROSS Income				131.04	_____
VARIABLE COST Description	Quantity	Unit	\$ / Unit	Total	
=====	=====	=====	=====	=====	
FERTILIZER (N)	100.000	lb.	.230	23.00	_____
FERTILIZER (P)	40.000	lb.	.260	10.40	_____
FERTILIZER APPL.	1.000	acre	3.000	3.00	_____
FERTILIZER (N)	50.000	lb.	.220	11.00	_____
FERTILIZER APPL.	1.000	acre	3.000	3.00	_____
Fuel & Lube - Machinery		Acre		1.55	_____
- Irrigation		Acre		35.11	_____
Repairs - Machinery		Acre		0.30	_____
- Irrigation		Acre		6.18	_____
Labor - Machinery	0.733	Hour	7.000	5.13	_____
- Irrigation	1.152	Hour	6.964	8.02	_____
Interest - OC Borrowed	45.764	Dol.	0.090	4.12	_____
Total VARIABLE COST				110.82	_____
Break-Even Price, Total Variable Cost	\$	0.60	per days of PASTURE		
GROSS INCOME minus VARIABLE COST				20.22	_____
FIXED COST Description		Unit		Total	
=====		=====		=====	
Machinery and Equipment		Acre		3.67	_____
Irrigation		Acre		58.98	_____
Land		Acre		40.00	_____
Perennial Crop		Acre		40.12	_____
Total FIXED Cost				142.77	_____
Break-Even Price, Total Cost	\$	1.39	per days of PASTURE		
Total of ALL Cost				253.59	_____
NET PROJECTED RETURNS				-122.55	_____

*Projections for Planning Purposes Only
Not to be Used without Updating after February 13, 1999*

B-1241 (L1&2)

Date	Stage of Production	Type of Prod.	Product Name	Number of Units	Weight per Head	Cash Non-Cash	Landlord Share	Break Even Prod.
09/20/99		A	PASTURE	182.0000	.0000	C	.00	Y

Date	Stage of Production	Type of Input	Input Name	Number of Units	Cash Non-Cash	Fixed or Vari.	Landlord Share
03/15/99		E	FERTILIZER (N) DRY	100.0000	C	V	.00
03/15/99		E	FERTILIZER (P) DRY	40.0000	C	V	.00
03/15/99		G	FERTILIZER APPL. DRY	1.0000	C	V	.00
03/20/99		O	IRRIGATION	2.0000			.00
04/20/99		O	IRRIGATION	2.0000			.00
05/20/99		O	IRRIGATION	2.0000			.00
06/15/99		E	FERTILIZER (N) LIQUID	50.0000	C	V	.00
06/15/99		G	FERTILIZER APPL.	1.0000			.00
06/20/99		O	IRRIGATION	4.0000			.00
06/30/99		M	PICKUP TRUCK 3/4 TON	20.0000			.00
07/20/99		O	IRRIGATION	4.0000			.00
08/20/99		O	IRRIGATION	4.0000			.00
09/20/99		L	PASTURE	1.0000		F	.00
09/30/99		K	CASH-RENT PASTURE	1.0000		F	.00