

**Rotation: Wheat-Fallow-Wheat: Conv Till Wheat Bud.**  
 Texas High Plains  
 1998 Projected Costs and Returns per Acre

GROSS INCOME Description	Quantity	Unit	\$ / Unit	Total	Your Estimate
=====	=====	=====	=====	=====	=====
GRAZING DRYLAND	105.000	days	0.1500	15.75	_____
WHEAT	20.000	bu.	3.5800	71.60	_____
				=====	
Total GROSS Income				87.35	_____
VARIABLE COST Description	Quantity	Unit	\$ / Unit	Total	
=====	=====	=====	=====	=====	
PREHARVEST					
SEED	0.500	bu.	5.500	2.75	_____
INSECTICIDE+APPL	1.000	acre	9.000	9.00	_____
FALLOW LAND	1.000	acre	11.990	11.99	_____
Fuel & Lube - Machinery		Acre		5.88	_____
Repairs - Machinery		Acre		1.72	_____
Labor - Machinery	1.280	Hour	7.000	8.96	_____
				=====	
Total PREHARVEST				40.30	_____
Interest - OC Borrowed	15.726	Dol.	0.100	1.57	_____
HARVEST					
CUSTOM HARVEST	1.000	acre	12.000	12.00	_____
CUSTOM HAULING	20.000	bu.	.100	2.00	_____
				=====	
Total HARVEST				14.00	_____
				=====	
Total VARIABLE COST				55.87	_____
GROSS INCOME minus VARIABLE COST				31.48	_____
FIXED COST Description		Unit		Total	
=====		=====		=====	
FALLOW LAND CON FIXD		acre		32.94	_____
Machinery and Equipment		Acre		15.13	_____
Land		Acre		20.00	_____
				=====	
Total FIXED Cost				68.07	_____
Total of ALL Cost				123.94	_____
NET PROJECTED RETURNS				-36.59	_____

*Projections for Planning Purposes Only  
Not to be Used without Updating after March 19, 1998*

*B-1241 (C01&02)*

Date	Stage of Production	Type of Prod.	Product Name	Number of Units	Weight per Head	Cash Non-Cash	Landlord Share	Break Even Prod.
12/15/97		A	GRAZING DRYLAND	31.0000	.0000	N	.00	N
01/15/98		A	GRAZING DRYLAND	31.0000	.0000	N	.00	N
02/15/98		A	GRAZING DRYLAND	28.0000	.0000	N	.00	N
03/15/98		A	GRAZING DRYLAND	15.0000	.0000	N	.00	N
05/20/98	HARVEST	A	WHEAT	20.0000	.0000	C	.00	N

Date	Stage of Production	Type of Input	Input Name	Number of Units	Cash Non-Cash	Fixed or Vari.	Landlord Share
06/15/97	PREHARVEST	M	FIELD CULTIVATOR	1.0000			.00
08/01/97	PREHARVEST	M	BLADE PLOWING	1.0000			.00
08/15/97	PREHARVEST	M	FIELD CULTIVATOR	1.0000			.00
09/01/97	PREHARVEST	M	ROD WEEDING	1.0000			.00
09/20/97	PREHARVEST	M	DRILLING 2 DRILLS	1.0000			.00
09/20/97	PREHARVEST	E	SEED WHEAT	.5000	C	V	.00
12/31/97	PREHARVEST	M	PICKUP TRUCK 3/4 TON	20.0000			.00
03/01/98	PREHARVEST	G	INSECTICIDE+APPL WHEAT	1.0000	C	V	.00
05/02/98	PREHARVEST	E	FALLOW LAND CON VAR	1.0000	C	V	.00
05/02/98	PREHARVEST	E	FALLOW LAND CON FIXD	1.0000	C	F	.00
05/20/98	HARVEST	G	CUSTOM HARVEST WHEATD	1.0000	C	V	.00
05/20/98	HARVEST	G	CUSTOM HAULING WHEAT	20.0000	C	V	.00
05/20/98		K	CASH-RENT WHEATDS	1.0000		F	.00