

**Soybeans, Roundup Ready, Sprinkler Irr., Nat. Gas**  
 Texas High Plains  
 1999 Projected Costs and Returns per Acre

GROSS INCOME Description	Quantity	Unit	\$ / Unit	Total	Your Estimate
=====	=====	=====	=====	=====	=====
SOYBEANS	50.000	bu.	5.2000	260.00	_____
Total GROSS Income				260.00	_____
VARIABLE COST Description	Quantity	Unit	\$ / Unit	Total	
=====	=====	=====	=====	=====	
PREHARVEST					
HERBICIDE+APPL.	1.000	acre	8.000	8.00	_____
FERTILIZER (N)	100.000	lb.	.120	12.00	_____
FERTILIZER APPL.	1.000	acre	6.000	6.00	_____
SEED	60.000	lb.	.420	25.20	_____
FERTILIZER (P)	45.000	lb.	.260	11.70	_____
HERBICIDE+APPL.	1.000	acre	9.000	9.00	_____
INSECTICIDE+APPL	1.000	acre	9.750	9.75	_____
Fuel & Lube - Machinery		Acres		6.61	_____
- Irrigation		Acres		31.21	_____
Repairs - Machinery		Acres		2.45	_____
- Irrigation		Acres		5.50	_____
Labor - Machinery	1.471	Hour	7.001	10.30	_____
- Irrigation	1.024	Hour	6.961	7.13	_____
Total PREHARVEST				144.84	_____
Interest - OC Borrowed	57.417	Dol.	0.090	5.17	_____
HARVEST					
HARVEST & HAUL	50.000	bu.	.300	15.00	_____
Total HARVEST				15.00	_____
Total VARIABLE COST				165.01	_____
Break-Even Price, Total Variable Cost	\$	3.30 per bu.	of SOYBEANS		
GROSS INCOME minus VARIABLE COST				94.99	_____
FIXED COST Description		Unit		Total	
=====		=====		=====	
Machinery and Equipment		Acres		27.21	_____
Irrigation		Acres		52.43	_____
Land		Acres		40.00	_____
Total FIXED Cost				119.63	_____
Break-Even Price, Total Cost	\$	5.69 per bu.	of SOYBEANS		
Total of ALL Cost				284.64	_____
NET PROJECTED RETURNS				-24.64	_____

*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.
09/30/99	HARVEST	A	SOYBEANS	50.0000	.0000	C	.00	Y

Date	Stage of Production	Type of Input	Input Name	Number of Units	Cash Non-Cash	Fixed or Vari.	Landlord Share
12/10/98	PREHARVEST	M	SHREDDING	1.0000			.00
12/20/98	PREHARVEST	M	CHISELING	1.0000			.00
12/30/98	PREHARVEST	M	PICKUP TRUCK 3/4 TON	1.0000			.00
02/15/99	PREHARVEST	M	FIELD CULTIVATOR	1.0000			.00
03/15/99	PREHARVEST	M	FIELD CULTIVATOR	1.0000			.00
03/15/99	PREHARVEST	G	HERBICIDE+APPL. SOYBEAN1	1.0000	C	V	.00
05/09/99	PREHARVEST	E	FERTILIZER (N) ANH3	100.0000	C	V	.00
05/09/99	PREHARVEST	G	FERTILIZER APPL. ANH3	1.0000	C	V	.00
05/14/99	PREHARVEST	M	PLANTING 12 ROW	1.0000			.00
05/14/99	PREHARVEST	E	SEED SOYBEAN	60.0000	C	V	.00
05/14/99	PREHARVEST	E	FERTILIZER (P) DRY	45.0000	C	V	.00
05/20/99	PREHARVEST	O	IRRIGATION	4.0000			.00
06/05/99	PREHARVEST	M	CULTIVATING ROLLING	4.0000			.00
06/25/99	PREHARVEST	G	HERBICIDE+APPL. SOYBEAN2	1.0000	C	V	.00
07/01/99	PREHARVEST	O	IRRIGATION	3.0000			.00
07/15/99	PREHARVEST	O	IRRIGATION	3.0000			.00
08/01/99	PREHARVEST	O	IRRIGATION	3.0000			.00
08/15/99	PREHARVEST	O	IRRIGATION	3.0000			.00
08/15/99	PREHARVEST	G	INSECTICIDE+APPL SOYBEANS	1.0000	C	V	.00
09/30/99	HARVEST	G	HARVEST & HAUL SOYBEAN	50.0000	C	V	.00
09/30/99		K	CASH-RENT SOYBEANS	1.0000		F	.00