

Soybeans, Sprinkler Irrigated, (Natural Gas)
Texas High Plains
1998 Projected Costs and Returns per Acre

GROSS INCOME Description	Quantity	Unit	\$ / Unit	Total	Your Estimate
=====	=====	=====	=====	=====	=====
SOYBEANS	45.000	bu.	6.3400	285.30	_____
				=====	
Total GROSS Income				285.30	_____
VARIABLE COST Description	Quantity	Unit	\$ / Unit	Total	
=====	=====	=====	=====	=====	
PREHARVEST					
HERBICIDE & APPL	1.000	acre	12.000	12.00	_____
FERTILIZER (N)	100.000	lb.	.150	15.00	_____
FERTILIZER APPL.	1.000	acre	6.000	6.00	_____
SEED	60.000	lb.	.320	19.20	_____
Fuel & Lube - Machinery		Acre		8.26	_____
- Irrigation		Acre		32.06	_____
Repairs - Machinery		Acre		2.45	_____
- Irrigation		Acre		5.50	_____
Labor - Machinery	1.471	Hour	7.001	10.30	_____
- Irrigation	1.024	Hour	6.961	7.13	_____
				=====	
Total PREHARVEST				117.90	_____
Interest - OC Borrowed	52.020	Dol.	0.100	5.20	_____
HARVEST					
HARVEST & HAUL	45.000	bu.	.300	13.50	_____
				=====	
Total HARVEST				13.50	_____
				=====	
Total VARIABLE COST				136.60	_____
Break-Even Price, Total Variable Cost \$ 3.03 per bu. of SOYBEANS					
GROSS INCOME minus VARIABLE COST				148.70	_____
FIXED COST Description		Unit		Total	
=====		=====		=====	
Machinery and Equipment		Acre		28.40	_____
Irrigation		Acre		52.43	_____
Land		Acre		40.00	_____
				=====	
Total FIXED Cost				120.83	_____
Break-Even Price, Total Cost \$ 5.72 per bu. of SOYBEANS					
Total of ALL Cost				257.43	_____
NET PROJECTED RETURNS				27.87	_____

*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.
09/30/98	HARVEST	A	SOYBEANS	45.0000	.0000	C	.00	Y

Date	Stage of Production	Type of Input	Input Name	Number of Units	Cash Non- Cash	Fixed or Vari.	Landlord Share
12/10/97	PREHARVEST	M	SHREDDING	1.0000			.00
12/20/97	PREHARVEST	M	CHISELING	1.0000			.00
12/30/97	PREHARVEST	M	PICKUP TRUCK 3/4 TON	1.0000			.00
02/15/98	PREHARVEST	M	FIELD CULTIVATOR	1.0000			.00
03/15/98	PREHARVEST	M	FIELD CULTIVATOR	1.0000			.00
03/15/98	PREHARVEST	E	HERBICIDE & APPL SOYBEAN	1.0000	C	V	.00
05/09/98	PREHARVEST	E	FERTILIZER (N) ANH3	100.0000	C	V	.00
05/09/98	PREHARVEST	G	FERTILIZER APPL. ANH3	1.0000	C	V	.00
05/14/98	PREHARVEST	M	PLANTING 12 ROW	1.0000			.00
05/14/98	PREHARVEST	E	SEED SOYBEAN	60.0000	C	V	.00
05/20/98	PREHARVEST	O	IRRIGATION	4.0000			.00
06/05/98	PREHARVEST	M	CULTIVATING ROLLING	4.0000			.00
07/01/98	PREHARVEST	O	IRRIGATION	3.0000			.00
07/15/98	PREHARVEST	O	IRRIGATION	3.0000			.00
08/01/98	PREHARVEST	O	IRRIGATION	3.0000			.00
08/15/98	PREHARVEST	O	IRRIGATION	3.0000			.00
09/30/98	HARVEST	G	HARVEST & HAUL SOYBEAN	45.0000	C	V	.00
09/30/98		K	CASH-RENT SOYBEANS	1.0000		F	.00