

**Wheat, Dryland (Sandy Soils)**  
 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	15.000	bu.	3.5800	53.70	_____
				=====	
Total GROSS Income				69.45	_____
VARIABLE COST Description	Quantity	Unit	\$ / Unit	Total	
=====	=====	=====	=====	=====	
PREHARVEST					
FERTILIZER (N)	30.000	lb.	.210	6.30	_____
FERTILIZER (P)	10.000	lb.	.260	2.60	_____
FERTILIZER APPL.	1.000	acre	3.000	3.00	_____
SEED	0.700	bu.	5.500	3.85	_____
INSECTICIDE+APPL	0.500	acre	9.000	4.50	_____
Fuel & Lube - Machinery		Acres		4.20	_____
Repairs - Machinery		Acres		1.27	_____
Labor - Machinery	1.091	Hour	7.000	7.64	_____
				=====	
Total PREHARVEST				33.36	_____
Interest - OC Borrowed	19.132	Dol.	0.100	1.91	_____
HARVEST					
CUSTOM HARVEST	1.000	acre	12.000	12.00	_____
CUSTOM HAULING	15.000	bu.	.100	1.50	_____
				=====	
Total HARVEST				13.50	_____
				=====	
Total VARIABLE COST				48.77	_____
GROSS INCOME minus VARIABLE COST				20.68	_____
FIXED COST Description		Unit		Total	
=====		=====		=====	
Machinery and Equipment		Acres		11.43	_____
Land		Acres		20.00	_____
				=====	
Total FIXED Cost				31.43	_____
Total of ALL Cost				80.21	_____
NET PROJECTED RETURNS				-10.76	_____

*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
06/01/98	HARVEST	A	WHEAT	15.0000	.0000	C	.00	N

Date	Stage of Production	Type of Input	Input Name	Number of Units	Cash Non-Cash	Fixed or Vari.	Landlord Share
08/01/97	PREHARVEST	M	CHISELING	1.0000			.00
09/01/97	PREHARVEST	M	SWEEP PLOW	1.0000			.00
09/06/97	PREHARVEST	E	FERTILIZER (N) DRY	30.0000	C	V	.00
09/06/97	PREHARVEST	E	FERTILIZER (P)	10.0000	C	V	.00
09/06/97	PREHARVEST	G	FERTILIZER APPL. DRY	1.0000	C	V	.00
09/15/97	PREHARVEST	M	DRILLING 2 DRILLS	1.0000			.00
09/15/97	PREHARVEST	E	SEED WHEAT	.7000	C	V	.00
01/31/98	PREHARVEST	M	PICKUP TRUCK 3/4 TON	20.0000			.00
03/01/98	PREHARVEST	G	INSECTICIDE+APPL WHEAT	.5000	C	V	.00
06/01/98	HARVEST	G	CUSTOM HARVEST WHEATD	1.0000	C	V	.00
06/01/98	HARVEST	G	CUSTOM HAULING WHEAT	15.0000	C	V	.00
06/01/98		K	CASH-RENT WHEATDS	1.0000		F	.00