

**Wheat, Sprinkler Irrigated (Sandy Soils)
 Texas High Plains
 2001 Projected Costs and Returns per Acre**

GROSS INCOME Description	Quantity	Unit	\$ / Unit	Total	Your Estimate
GRAZING WHEATI	120.000	days	0.4000	48.00	
WHEAT	50.000	bu.	3.0100	150.50	
Total GROSS Income				198.50	
VARIABLE COST Description	Quantity	Unit	\$ / Unit	Total	Your Estimate
PREHARVEST					
FERTILIZER (N)	120.000	lb.	.272	32.64	
FERTILIZER (P)	45.000	lb.	.247	11.11	
FERTILIZER APPL.	1.000	acre	3.000	3.00	
SEED	1.500	bu.	4.125	6.18	
INSECTICIDE+APPL	1.000	acre	13.067	13.06	
Fuel & Lube - Machinery		Acre		8.84	
- Irrigation		Acre		53.80	
Repairs - Machinery		Acre		3.06	
- Irrigation		Acre		5.15	
Labor - Machinery	1.928	Hour	8.000	15.42	
- Irrigation	0.960	Hour	8.000	7.68	
Total PREHARVEST				159.97	
HARVEST					
CUSTOM HARVEST	1.000	acre	15.000	15.00	
CUSTOM HAULING	50.000	bu.	.120	6.00	
Total HARVEST				21.00	
Interest - OC Borrowed	99.624	Dol.	0.107	10.66	
Total VARIABLE COST				191.63	
GROSS INCOME minus VARIABLE COST				6.87	
FIXED COST Description		Unit		Total	Your Estimate
Machinery and Equipment		Acre		31.55	
Irrigation		Acre		49.15	
Land		Acre		45.00	
Total FIXED Cost				125.70	
Total of ALL Cost				317.33	
NET PROJECTED RETURNS				-118.83	

*Projections for Planning Purposes Only
Not to be Used without Updating after December 15, 2000*

B-1241 (C01&2)

Date	Stage of Production	Type of Prod.	Product Name	Number of Units	Weight per Head	Cash Non-Cash	Landlord Share	Break Even Prod.
12/15/00		A	GRAZING WHEATI	30.0000	.0000	N	33.00	N
01/15/01		A	GRAZING WHEATI	30.0000	.0000	N	33.00	N
02/15/01		A	GRAZING WHEATI	30.0000	.0000	N	33.00	N
03/15/01		A	GRAZING WHEATI	30.0000	.0000	N	33.00	N
05/20/01	HARVEST	A	WHEAT	50.0000	.0000	C	33.00	N

Date	Stage of Production	Type of Input	Input Name	Number of Units	Cash Non-Cash	Fixed or Vari.	Landlord Share
07/05/00	PREHARVEST	M	DISCING TANDEM	1.0000			.00
07/05/00	PREHARVEST	M	DISCING TANDEM	1.0000			.00
07/30/00	PREHARVEST	E	FERTILIZER (N) DRY	120.0000	C	V	33.00
07/30/00	PREHARVEST	E	FERTILIZER (P) DRY	45.0000	C	V	33.00
07/30/00	PREHARVEST	G	FERTILIZER APPL. DRY	1.0000	C	V	.00
09/01/00	PREHARVEST	M	DRILLING 1 DRILL	1.0000			.00
09/01/00	PREHARVEST	E	SEED WHEAT	1.5000	C	V	.00
09/01/00	PREHARVEST	O	IRRIGATION	3.0000			.00
10/25/00	PREHARVEST	O	IRRIGATION	2.0000			.00
12/10/00	PREHARVEST	O	IRRIGATION	2.0000			.00
01/31/01	PREHARVEST	M	PICKUP TRUCK 3/4 TON	35.0000			.00
03/01/01	PREHARVEST	G	INSECTICIDE+APPL WHEAT	1.0000	C	V	.00
03/01/01	PREHARVEST	O	IRRIGATION	2.0000			.00
03/15/01	PREHARVEST	O	IRRIGATION	2.0000			.00
04/01/01	PREHARVEST	O	IRRIGATION	2.0000			.00
04/10/01	PREHARVEST	O	IRRIGATION	2.0000			.00
05/20/01	HARVEST	G	CUSTOM HARVEST WHEATI	1.0000	C	V	.00
05/20/01	HARVEST	G	CUSTOM HAULING WHEAT	50.0000	C	V	33.00
05/31/01		K	CASH-RENT WHEATI	1.0000	C	F	.00