

Wheat, Sprinkler Irrigated (Sandy Soils)
 Texas High Plains
 1998 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.	3.5800	179.00	
Total GROSS Income				227.00	
VARIABLE COST Description	Quantity	Unit	\$ / Unit	Total	Your Estimate
PREHARVEST					
FERTILIZER (N)	125.000	lb.	.210	26.25	
FERTILIZER (P)	25.000	lb.	.260	6.50	
FERTILIZER APPL.	1.000	acre	3.000	3.00	
SEED	1.500	bu.	5.500	8.25	
INSECTICIDE+APPL	1.000	acre	9.000	9.00	
Fuel & Lube - Machinery		Acre		6.49	
- Irrigation		Acre		30.06	
Repairs - Machinery		Acre		1.68	
- Irrigation		Acre		5.15	
Labor - Machinery	1.928	Hour	7.000	13.49	
- Irrigation	0.960	Hour	6.963	6.69	
Total PREHARVEST				116.56	
HARVEST					
CUSTOM HARVEST	1.000	acre	15.000	15.00	
CUSTOM HAULING	50.000	bu.	.100	5.00	
Total HARVEST				20.00	
Interest - OC Borrowed	73.738	Dol.	0.100	7.37	
Interest - Positive Cash	-0.492	Dol.	0.050	-0.02	
Total VARIABLE COST				143.91	
GROSS INCOME minus VARIABLE COST				83.09	
FIXED COST Description	Unit	Total	Your Estimate		
Machinery and Equipment	Acre	20.29			
Irrigation	Acre	49.15			
Land	Acre	40.00			
Total FIXED Cost		109.44			
Total of ALL Cost		253.34			
NET PROJECTED RETURNS		-26.34			

*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 WHEATI	30.0000	.0000	N	33.00	N
01/15/98		A	GRAZING WHEATI	30.0000	.0000	N	33.00	N
02/15/98		A	GRAZING WHEATI	30.0000	.0000	N	33.00	N
03/15/98		A	GRAZING WHEATI	30.0000	.0000	N	33.00	N
05/20/98	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
07/05/97	PREHARVEST	M	DISCING TANDEM	1.0000			.00
07/05/97	PREHARVEST	M	DISCING TANDEM	1.0000			.00
07/30/97	PREHARVEST	E	FERTILIZER (N) DRY	125.0000	C	V	33.00
07/30/97	PREHARVEST	E	FERTILIZER (P)	25.0000	C	V	33.00
07/30/97	PREHARVEST	G	FERTILIZER APPL. DRY	1.0000	C	V	.00
09/01/97	PREHARVEST	M	DRILLING 1 DRILL	1.0000			.00
09/01/97	PREHARVEST	E	SEED WHEAT	1.5000	C	V	.00
09/01/97	PREHARVEST	O	IRRIGATION	3.0000			.00
10/25/97	PREHARVEST	O	IRRIGATION	2.0000			.00
12/10/97	PREHARVEST	O	IRRIGATION	2.0000			.00
01/31/98	PREHARVEST	M	PICKUP TRUCK 3/4 TON	35.0000			.00
03/01/98	PREHARVEST	G	INSECTICIDE+APPL WHEAT	1.0000	C	V	.00
03/01/98	PREHARVEST	O	IRRIGATION	2.0000			.00
03/15/98	PREHARVEST	O	IRRIGATION	2.0000			.00
04/01/98	PREHARVEST	O	IRRIGATION	2.0000			.00
04/10/98	PREHARVEST	O	IRRIGATION	2.0000			.00
05/20/98	HARVEST	G	CUSTOM HARVEST WHEATI	1.0000	C	V	.00
05/20/98	HARVEST	G	CUSTOM HAULING WHEAT	50.0000	C	V	33.00
05/31/98		K	CASH-RENT WHEATI	1.0000	C	F	.00