

Sorghum, Irrigated
South Texas (10)
1996 Projected Cost and Returns per Acre

GROSS INCOME Description	Quantity	Unit	\$ / Unit	Total	Your Estimate
=====	=====	=====	=====	=====	=====
SORGHUM	50.000	cwt.	4.8700	243.50	_____
				=====	
Total GROSS Income				243.50	_____
VARIABLE COST Description	Quantity	Unit	\$ / Unit	Total	
=====	=====	=====	=====	=====	
PREHARVEST					
FED. CROP INS.	1.000	acre	3.340	3.34	_____
PHOSPHATE	60.000	lb.	.250	15.00	_____
NITROGEN (32-0-0)	120.000	lb.	.260	31.20	_____
SEED	6.000	lb.	.600	3.60	_____
HERBICIDE	1.000	acre	10.000	10.00	_____
HERBICIDE APPL.	1.000	acre	3.500	3.50	_____
INSECTICIDE	1.000	appl	6.500	6.50	_____
INSECTICIDE APPL	1.000	acre	3.500	3.50	_____
Fuel & Lube - Machinery		Acre		12.59	_____
- Irrigation		Acre		47.85	_____
Repairs - Machinery		Acre		4.01	_____
- Irrigation		Acre		9.63	_____
Labor - Machinery	2.934	Hour	7.501	22.01	_____
- Irrigation	1.500	Hour	8.000	12.00	_____
				=====	
Total PREHARVEST				186.09	_____
Interest - OC Borrowed	61.833	Dol.	0.065	4.02	_____
HARVEST					
CUSTOM HARVEST	50.000	cwt.	.450	22.50	_____
CUSTOM HAULING	50.000	cwt.	.400	20.00	_____
				=====	
Total HARVEST				42.50	_____
				=====	
Total VARIABLE COST				232.61	_____
GROSS INCOME minus VARIABLE COST				10.89	_____
FIXED COST Description	Unit		Total		
=====	=====		=====		
MISC ADMIN O/H	acre		8.00	_____	
Machinery and Equipment	Acre		47.40	_____	
Irrigation	Acre		51.63	_____	
Land	Acre		70.00	_____	
			=====		
Total FIXED Cost			177.02	_____	
Total of ALL Cost			409.63	_____	
NET PROJECTED RETURNS			-166.13	_____	

The Production Flexibility Contract Payment per acre for 1996 is an estimated \$24.51.

*Projections for Planning Purposes Only
Not to be Used without Updating after February 13, 1996*

B-1241 (C10)

Date	Stage of Production	Type of Prod.	Product Name	Number of Units	Weight per Head	Cash Non- Cash	Landlord Share	Break Even Prod.
07/20/96	HARVEST	A	SORGHUM	50.0000	.0000	C	.00	N

Date	Stage of Production	Type of Input	Input Name	Number of Units	Cash Non- Cash	Fixed or Vari.	Landlord Share
07/31/95	PREHARVEST	M	SHREDDING 4 ROW	1.0000			.00
08/11/95	PREHARVEST	M	CHISELING 15 FT	1.0000			.00
08/21/95	PREHARVEST	M	DISCING-OFFSET 13 FT	1.0000			.00
12/11/95	PREHARVEST	M	DISCING-OFFSET 13 FT	1.0000			.00
12/21/95	PREHARVEST	M	DISCING-OFFSET 13 FT	1.0000			.00
01/02/96	PREHARVEST	E	FED. CROP INS. SORGHUMI	1.0000			.00
01/21/96	PREHARVEST	M	BEDDING 6 ROW	1.0000			.00
02/16/96	PREHARVEST	M	APPLY FERTILIZER	1.0000			.00
02/16/96	PREHARVEST	E	PHOSPHATE	60.0000	C	V	.00
02/21/96	PREHARVEST	E	NITROGEN(32-0-0)	120.0000	C	V	.00
03/10/96	PREHARVEST	E	SEED SORGHUM	6.0000	C	V	.00
03/10/96	PREHARVEST	M	PLANTING	1.0000	C	V	.00
03/20/96	PREHARVEST	M	CULTIVATING ROLLING	1.0000			.00
03/31/96	PREHARVEST	M	PICKUP TRUCK 3/4 TON	20.0000			.00
04/15/96	PREHARVEST	E	HERBICIDE SORGHUM	1.0000	C	V	.00
04/15/96	PREHARVEST	G	HERBICIDE APPL.	1.0000	C	V	.00
04/20/96	PREHARVEST	M	CULTIVATING ROLLING	1.0000			.00
05/10/96	PREHARVEST	O	IRRIGATION	4.0000			.00
05/20/96	PREHARVEST	M	CULTIVATING 6 ROW	1.0000			.00
05/30/96	PREHARVEST	O	IRRIGATION	4.0000			.00
06/10/96	PREHARVEST	E	INSECTICIDE SORGHUM	1.0000	C	V	.00
06/10/96	PREHARVEST	G	INSECTICIDE APPL AIR	1.0000			.00
06/10/96	PREHARVEST	O	IRRIGATION	4.0000			.00
06/20/96	PREHARVEST	O	IRRIGATION	4.0000			.00
06/30/96		E	MISC ADMIN O/H	.5000		F	.00
07/20/96		K	CASH-RENT SORGHUMI	1.0000		F	.00
07/20/96	HARVEST	G	CUSTOM HARVEST SORGHUMI	50.0000	C	V	.00
07/20/96	HARVEST	G	CUSTOM HAULING SORGHUM	50.0000	C	V	.00

Peanuts, Runner, Irrigated
Southwest Texas (10)
1996 Projected Cost and Returns per Acre

1990 Projected Cost and Returns per Acre					Your
GROSS INCOME Description	Quantity	Unit	\$ / Unit	Total	Estimate
=====	=====	=====	=====	=====	=====
PEANUTS F.RUNNER	35.000	cwt.	33.7500	1181.25	
				=====	
Total GROSS Income				1181.25	
				=====	
VARIABLE COST Description	Quantity	Unit	\$ / Unit	Total	
=====	=====	=====	=====	=====	
PREHARVEST					
FED. CROP INS.	1.000	acre	19.230	19.23	
HERB. PRE-EMERGE	2.000	acre	5.510	11.02	
FERTILIZER APPL.	1.000	acre	1.500	1.50	
PHOSPHATE	70.000	lb.	.250	17.50	
SEED	80.000	lb.	.840	67.20	
HERB. POSTEMERGE	1.000	appl	20.890	20.89	
FUNGICIDE	4.000	appl	11.250	45.00	
PESTICIDE APPL.	3.000	acre	5.600	16.80	
HERB. POSTEMERGE	1.000	appl	20.890	20.89	
FUNGICIDE	2.000	appl	11.250	22.50	
PESTICIDE APPL.	2.000	acre	3.900	7.80	
INSECTICIDE	1.000	appl	15.320	15.32	
PESTICIDE APPL.	2.000	acre	3.900	7.80	
FUNGICIDE	2.000	appl	11.250	22.50	
FUNGICIDE	1.000	appl	11.250	11.25	
PESTICIDE APPL.	2.000	acre	3.900	7.80	
SOIL FUNGICIDE	0.190	appl	46.580	8.85	
FUNGICIDE	1.000	appl	11.250	11.25	
Fuel & Lube - Machinery		Acre		14.41	
- Irrigation		Acre		51.49	
Repairs - Machinery		Acre		4.36	
- Irrigation		Acre		25.34	
Labor - Machinery	3.517	Hour	7.501	26.38	
- Other	3.000	Hour	5.000	15.00	
- Irrigation	1.990	Hour	8.000	15.95	
				=====	
Total PREHARVEST				488.03	
HARVEST					
CUSTOM HAULING	1.650	ton	9.500	15.67	
DRYING	1.650	ton	14.000	23.10	
CUSTOM COMBINE	35.000	cwt.	1.830	64.05	
				=====	
Total HARVEST				102.83	
Interest - OC Borrowed	151.160	Dol.	0.065	9.83	
				=====	
Total VARIABLE COST				600.69	
				=====	
GROSS INCOME minus VARIABLE COST				580.56	
				=====	
FIXED COST Description	Unit		Total		
=====	=====		=====		
MISC ADMIN O/H	acre		16.00		
Machinery and Equipment	Acre		53.68		
Irrigation	Acre		96.01		
Land	Acre		220.00		
			=====		
Total FIXED Cost			385.69		
			=====		
Total of ALL Cost			986.38		
			=====		
NET PROJECTED RETURNS			194.87		

*Projections for Planning Purposes Only
Not to be Used without Updating after February 13, 1996*

B-1241 (C10)

Date	Stage of Production	Type of Prod.	Product Name	Number of Units	Weight per Head	Cash Non- Cash	Landlord Share	Break Even Prod.
08/31/96	HARVEST	A	PEANUTS F.RUNNER	35.0000	.0000	C	.00	N
08/31/96	HARVEST	A	PEANUTS ADD'L	.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
09/16/95	PREHARVEST	M	DISCING-OFFSET 13 FT	1.0000			.00
10/16/95	PREHARVEST	M	DISCING TANDEM	1.0000			.00
12/16/95	PREHARVEST	M	CHISELING 15 FT	1.0000			.00
01/02/96	PREHARVEST	E	FED. CROP INS. FPEANUTS	1.0000	C	V	.00
01/16/96	PREHARVEST	M	PLOWING 4 BOTTOM	1.0000	C	V	.00
04/10/96	PREHARVEST	E	HERB. PRE-EMERGE FPEANUT	2.0000	C	V	.00
04/10/96	PREHARVEST	G	FERTILIZER APPL.	1.0000	C	V	.00
04/10/96	PREHARVEST	M	SPRAYING	1.0000	C	V	.00
04/15/96	PREHARVEST	E	PHOSPHATE	70.0000	C	V	.00
04/20/96	PREHARVEST	E	SEED PEANUT	80.0000	C	V	.00
04/20/96	PREHARVEST	M	PLANTING	1.0000	C	V	.00
04/22/96	PREHARVEST	M	CULTIVATING 6 ROW	1.0000	C	V	.00
04/25/96	PREHARVEST	M	CULTIVATING 6 ROW	1.0000	C	V	.00
04/30/96	PREHARVEST	M	CULTIVATING 6 ROW	1.0000	C	V	.00
04/30/96	PREHARVEST	O	IRRIGATION	2.0000	C	V	.00
05/01/96	PREHARVEST	H	HIRED LABOR	1.0000	C	V	.00
05/10/96	PREHARVEST	E	HERB. POSTEMERGE PEANUT	1.0000	C	V	.00
05/10/96	PREHARVEST	M	SPRAYING	1.0000	C	V	.00
05/15/96	PREHARVEST	O	IRRIGATION	4.0000	C	V	.00
05/15/96	PREHARVEST	E	FUNGICIDE PEANUT	4.0000	C	V	.00
05/15/96	PREHARVEST	G	PESTICIDE APPL. PEANUT#1	3.0000	C	V	.00
05/20/96	PREHARVEST	M	CULTIVATING 6 ROW	1.0000	C	V	.00
05/25/96	PREHARVEST	E	HERB. POSTEMERGE PEANUT	1.0000	C	V	.00
05/25/96	PREHARVEST	M	SPRAYING	1.0000	C	V	.00
05/31/96	PREHARVEST	M	PICKUP TRUCK 3/4 TON	20.0000	C	V	.00
06/01/96	PREHARVEST	H	HIRED LABOR	1.0000	C	V	.00
06/01/96	PREHARVEST	O	IRRIGATION	5.0000	C	V	.00
06/10/96	PREHARVEST	E	FUNGICIDE PEANUT	2.0000	C	V	.00
06/10/96	PREHARVEST	G	PESTICIDE APPL. PEANUT#2	2.0000	C	V	.00
06/10/96	PREHARVEST	E	INSECTICIDE PEANUT	1.0000	C	V	.00
06/20/96	PREHARVEST	G	PESTICIDE APPL. PEANUT#2	2.0000	C	V	.00
06/20/96	PREHARVEST	E	FUNGICIDE PEANUT	2.0000	C	V	.00
06/20/96	PREHARVEST	O	IRRIGATION	5.0000	C	V	.00
06/30/96	PREHARVEST	E	MISC ADMIN O/H	1.0000		F	.00
07/01/96	PREHARVEST	H	HIRED LABOR	1.0000	C	V	.00
07/10/96	PREHARVEST	E	FUNGICIDE PEANUT	1.0000	C	V	.00
07/15/96	PREHARVEST	O	IRRIGATION	5.0000	C	V	.00
07/15/96	PREHARVEST	G	PESTICIDE APPL. PEANUT#2	2.0000	C	V	.00
07/15/96	PREHARVEST	E	SOIL FUNGICIDE PEANUT	.1900	C	V	.00
07/20/96	PREHARVEST	E	FUNGICIDE PEANUT	1.0000	C	V	.00
08/20/96	HARVEST	G	CUSTOM HAULING PEANUTS	1.6500	C	V	.00
08/20/96	HARVEST	G	DRYING CUSTOM	1.6500	C	V	.00
08/20/96	HARVEST	G	CUSTOM COMBINE PEANUTS	35.0000			.00
08/31/96		K	CASH-RENT FPEANUTI	1.0000		F	.00

Peanut, Spanish, Dryland
Southwest Texas (10)
1996 Projected Costs and Returns per Acre

				Your	
GROSS INCOME Description	Quantity	Unit	\$ / Unit	Total	Estimate
=====	=====	=====	=====	=====	=====
SPANISH PEANUTS	5.100	cwt.	33.7500	172.13	
				=====	
Total GROSS Income				172.13	
VARIABLE COST Description	Quantity	Unit	\$ / Unit	Total	
=====	=====	=====	=====	=====	
PREHARVEST					
FED. CROP INS.	1.000	acre	19.230	19.23	
SEED	40.000	lb.	.780	31.20	
HERB. PRE-EMERGE	1.000	acre	12.890	12.89	
FUNGICIDE	1.000	appl	11.250	11.25	
PESTICIDE APPL.	1.000	acre	3.900	3.90	
FUNGICIDE	1.000	appl	11.250	11.25	
PESTICIDE APPL.	1.000	acre	3.900	3.90	
FUNGICIDE		appl	11.250	0.00	
PESTICIDE APPL.		acre	3.900	0.00	
Fuel & Lube - Machinery		Acre		15.11	
Repairs - Machinery		Acre		3.91	
Labor - Machinery	3.133	Hour	7.501	23.50	
- Other	1.750	Hour	5.000	8.75	
				=====	
Total PREHARVEST				144.89	
HARVEST					
CUSTOM HAULING	0.310	ton	9.500	2.94	
DRYING	0.310	ton	14.000	4.34	
CUSTOM COMBINE	4.600	cwt.	1.830	8.41	
				=====	
Total HARVEST				15.70	
Interest - OC Borrowed	67.936	Dol.	0.065	4.42	
				=====	
Total VARIABLE COST				165.01	
GROSS INCOME minus VARIABLE COST				7.12	
FIXED COST Description		Unit		Total	
=====		=====		=====	
MISC ADMIN O/H		acre		10.40	
Machinery and Equipment		Acre		51.41	
Land		Acre		40.00	
				=====	
Total FIXED Cost				101.81	
Total of ALL Cost				266.82	
NET PROJECTED RETURNS				-94.69	

*Projections for Planning Purposes Only
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B-1241 (C10)

Date	Stage of Production	Type of Prod.	Product Name	Number of Units	Weight per Head	Cash Non- Cash	Landlord Share	Break Even Prod.
07/20/96	HARVEST	A	SPANISH PEANUTS	5.1000	.0000	C	.00	N

Date	Stage of Production	Type of Input	Input Name	Number of Units	Cash Non- Cash	Fixed or Vari.	Landlord Share
10/16/95	PREHARVEST	M	CHISELING 15 FT	1.0000			.00
11/16/95	PREHARVEST	M	PLOWING 4 BOTTOM	1.0000	C	V	.00
01/02/96	PREHARVEST	E	FED. CROP INS. FPEANUTS	1.0000	C	V	.00
01/16/96	PREHARVEST	M	BEDDING 6 ROW	1.0000			.00
02/16/96	PREHARVEST	M	BEDDING 6 ROW	1.0000			.00
03/05/96	PREHARVEST	M	BEDDING 6 ROW	1.0000			.00
03/10/96	PREHARVEST	E	SEED SPEANUT	40.0000	C	V	.00
03/10/96	PREHARVEST	M	PLANTING	1.0000			.00
03/15/96	PREHARVEST	M	CULTIVATING 6 ROW	1.0000	C	V	.00
03/20/96	PREHARVEST	E	HERB. PRE-EMERGE PEANUT	1.0000	C	V	.00
03/20/96	PREHARVEST	M	SPRAYING	1.0000	C	V	.00
03/25/96	PREHARVEST	M	CULTIVATING 6 ROW	1.0000	C	V	.00
03/31/96	PREHARVEST	M	PICKUP TRUCK 3/4 TON	20.0000	C	V	.00
04/10/96	PREHARVEST	E	FUNGICIDE PEANUT	1.0000	C	V	.00
04/10/96	PREHARVEST	G	PESTICIDE APPL. PEANUT#2	1.0000	C	V	.00
04/20/96	PREHARVEST	M	CULTIVATING 6 ROW	1.0000	C	V	.00
05/10/96	PREHARVEST	E	FUNGICIDE PEANUT	1.0000	C	V	.00
05/10/96	PREHARVEST	H	HIRED LABOR	1.0000	C	V	.00
05/10/96	PREHARVEST	G	PESTICIDE APPL. PEANUT#2	1.0000	C	V	.00
05/20/96	PREHARVEST	M	CULTIVATING 6 ROW	1.0000	C	V	.00
06/10/96	PREHARVEST	E	FUNGICIDE PEANUT	.0000	C	V	.00
06/10/96	PREHARVEST	G	PESTICIDE APPL. PEANUT#2	.0000	C	V	.00
06/10/96	PREHARVEST	H	HIRED LABOR	.7500	C	V	.00
06/30/96		E	MISC ADMIN O/H	.6500		F	.00
07/20/96	HARVEST	G	CUSTOM HAULING PEANUTS	.3100	C	V	.00
07/20/96	HARVEST	G	DRYING CUSTOM	.3100	C	V	.00
07/20/96	HARVEST	G	CUSTOM COMBINE PEANUTS	4.6000	C	V	.00
07/31/96		K	CASH-RENT PEANUTS	1.0000		F	.00

Winter Wheat, Irrigated
Southwest Texas (10)
1996 Projected Cost and Returns per Acre

GROSS INCOME Description	Quantity	Unit	\$ / Unit	Total	Your Estimate
=====	=====	=====	=====	=====	=====
GRAZING*	90.000	day	0.2800	25.20	
WHEAT WINTER	40.000	bu.	4.0000	160.00	
				=====	
Total GROSS Income				185.20	
VARIABLE COST Description	Quantity	Unit	\$ / Unit	Total	
=====	=====	=====	=====	=====	
PREHARVEST					
PHOSPHATE	40.000	lb.	.250	10.00	
NITROGEN (ANHY)	60.000	lb.	.260	15.60	
SEED	60.000	lb.	.160	9.60	
FED. CROP INS.	1.000	acre	6.200	6.20	
NITROGEN (ANHY)	60.000	lb.	.260	15.60	
FUNGICIDE	0.400	appl	10.000	4.00	
PESTICIDE APPL.	0.400	acre	3.500	1.40	
Fuel & Lube - Machinery		Acre		7.98	
- Irrigation		Acre		34.51	
Repairs - Machinery		Acre		2.01	
- Irrigation		Acre		7.22	
Labor - Machinery	2.378	Hour	7.501	17.83	
- Irrigation	1.130	Hour	8.000	9.00	
				=====	
Total PREHARVEST				140.95	
HARVEST					
CUSTOM HARVEST	1.000	acre	17.500	17.50	
CUSTOM HAULING	40.000	bu.	.250	10.00	
				=====	
Total HARVEST				27.50	
Interest - OC Borrowed	54.225	Dol.	0.065	3.52	
Interest - Positive Cash	-0.974	Dol.	0.030	-0.03	
				=====	
Total VARIABLE COST				171.94	
GROSS INCOME minus VARIABLE COST				13.26	
FIXED COST Description	Unit		Total		
=====	=====		=====		
MISC ADMIN O/H	acre		8.00		
Machinery and Equipment	Acre		27.63		
Irrigation	Acre		38.73		
Land	Acre		30.00		
			=====		
Total FIXED Cost			104.36		
Total of ALL Cost			276.30		
NET PROJECTED RETURNS			-91.10		

The Production Flexibility Contract Payment per acre for 1996 is an estimated \$29.68.

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B-1241 (C10)

Date	Stage of Production	Type of Prod.	Product Name	Number of Units	Weight per Head	Cash Non- Cash	Landlord Share	Break Even Prod.
12/16/95	HARVEST	A	GRAZING*	30.0000	.0000	C	.00	N
01/16/96	HARVEST	A	GRAZING*	30.0000	.0000	C	.00	N
02/16/96	HARVEST	A	GRAZING*	30.0000	.0000	C	.00	N
05/20/96	HARVEST	A	WHEAT WINTER	40.0000	.0000	C	.00	N

Date	Stage of Production	Type of Input	Input Name	Number of Units	Cash Non- Cash	Fixed or Vari.	Landlord Share
06/16/95	PREHARVEST	M	CHISELING 15 FT	1.0000			.00
07/11/95	PREHARVEST	M	DISCING TANDEM	1.0000			.00
09/11/95	PREHARVEST	M	DISCING TANDEM	1.0000			.00
09/16/95	PREHARVEST	M	BEDDING 6 ROW	1.0000			.00
09/21/95	PREHARVEST	E	PHOSPHATE	40.0000	C	V	.00
09/21/95	PREHARVEST	M	APPLY FERTILIZER	1.0000			.00
09/26/95	PREHARVEST	E	NITROGEN (ANHY)	60.0000	C	V	.00
09/26/95	PREHARVEST	M	APPLY FERTILIZER	1.0000			.00
10/11/95	PREHARVEST	E	SEED WHEAT	60.0000	C	V	.00
10/11/95	PREHARVEST	M	DRILLING GRAIN	1.0000			.00
10/11/95	PREHARVEST	E	FED. CROP INS. WHEATI	1.0000	C	V	.00
11/16/95	PREHARVEST	O	IRRIGATION	4.0000	C	V	.00
01/16/96	PREHARVEST	O	IRRIGATION	2.0000	C	V	.00
02/01/96	PREHARVEST	M	PICKUP TRUCK 3/4 TON	20.0000			.00
02/16/96	PREHARVEST	E	NITROGEN (ANHY)	60.0000	C	V	.00
02/16/96	PREHARVEST	M	APPLY FERTILIZER	1.0000			.00
02/21/96	PREHARVEST	E	FUNGICIDE WHEAT	.4000	C	V	.00
02/21/96	PREHARVEST	G	PESTICIDE APPL.	.4000	C	V	.00
02/26/96	PREHARVEST	O	IRRIGATION	3.0000			.00
03/25/96	PREHARVEST	O	IRRIGATION	3.0000			.00
05/20/96	HARVEST	G	CUSTOM HARVEST WHEAT	1.0000	C	V	.00
05/20/96	HARVEST	G	CUSTOM HAULING WHEAT	40.0000	C	V	.00
05/31/96		K	CASH-RENT WHEATI	1.0000		F	.00
05/31/96		E	MISC ADMIN O/H	.5000		F	.00

Winter Wheat, Dryland
Southwest Texas (10)
1996 Projected Cost and Returns per Acre

GROSS INCOME Description	Quantity	Unit	\$ / Unit	Total	Your Estimate
=====	=====	=====	=====	=====	=====
GRAZING*	45.000	day	0.2800	12.60	_____
WHEAT WINTER	20.000	bu.	4.0000	80.00	_____
				=====	
Total GROSS Income				92.60	_____
VARIABLE COS T Description	Quantity	Unit	\$ / Unit	Total	
=====	=====	=====	=====	=====	
PREHARVEST					
PHOSPHATE	30.000	lb.	.250	7.50	_____
NITROGEN (ANHY)	30.000	lb.	.260	7.80	_____
SEED	60.000	lb.	.160	9.60	_____
FED. CROP INS.	1.000	acre	6.500	6.50	_____
NITROGEN (ANHY)	30.000	lb.	.260	7.80	_____
Fuel & Lube - Machinery		Acre		6.82	_____
Repairs - Machinery		Acre		1.79	_____
Labor - Machinery	2.226	Hour	7.501	16.70	_____
				=====	
Total PREHARVEST				64.51	_____
HARVEST					
CUSTOM HARVEST	1.000	acre	17.500	17.50	_____
CUSTOM HAULING	20.000	bu.	.250	5.00	_____
				=====	
Total HARVEST				22.50	_____
Interest - OC Borrowed	33.180	Dol.	0.065	2.16	_____
Interest - Positive Cash	-10.143	Dol.	0.030	-0.30	_____
				=====	
Total VARIABLE COST				88.86	_____
GROSS INCOME minus VARIABLE COST				3.74	_____
FIXED COST Description	Unit		Total		
=====	=====		=====		
MISC ADMIN O/H	acre		4.80	_____	
Machinery and Equipment	Acre		24.79	_____	
Land	Acre		15.00	_____	
			=====		
Total FIXED Cost			44.59	_____	
Total of ALL Cost			133.45	_____	
NET PROJECTED RETURNS			-40.85	_____	

The Production Flexibility Contract Payment per acre for 1996 is an estimated \$14.84.

*Projections for Planning Purposes Only
Not to be Used without Updating after February 13, 1996*

B-1241 (C10)

Date	Stage of Production	Type of Prod.	Product Name	Number of Units	Weight per Head	Cash Non- Cash	Landlord Share	Break Even Prod.
12/14/93	HARVEST	A	GRAZING*	15.0000	.0000	C	.00	N
01/14/95	HARVEST	A	GRAZING*	15.0000	.0000	C	.00	N
02/14/95	HARVEST	A	GRAZING*	15.0000	.0000	C	.00	N
05/19/96	SARVEST	A	WHEAT WINTER	20.0000	.0000	C	.00	N

Date	Stage of Production	Type of Input	Input Name	Number of Units	Cash Non- Cash	Fixed or Vari.	Landlord Share
06/09/95	PREHARVEST	M	CHISELING 15 FT	1.0000			.00
06/20/95	PREHARVEST	M	DISCING TANDEM	1.0000			.00
08/15/95	PREHARVEST	M	DISCING TANDEM	1.0000			.00
09/10/95	PREHARVEST	E	PHOSPHATE	30.0000	C	V	.00
09/10/95	PREHARVEST	M	APPLY FERTILIZER	1.0000	C	V	.00
09/15/95	PREHARVEST	E	NITROGEN (ANHY)	30.0000	C	V	.00
09/15/95	PREHARVEST	M	APPLY FERTILIZER	1.0000	C	V	.00
10/10/95	PREHARVEST	E	SEED WHEAT	60.0000			.00
10/10/95	PREHARVEST	E	FED. CROP INS. WHEATD	1.0000	C	V	.00
10/10/95	PREHARVEST	M	DRILLING GRAIN	1.0000			.00
01/31/96	PREHARVEST	M	PICKUP TRUCK 3/4 TON	20.0000			.00
02/15/96	PREHARVEST	E	NITROGEN (ANHY)	30.0000	C	V	.00
02/15/96	PREHARVEST	M	APPLY FERTILIZER	1.0000	C	V	.00
05/19/96	HARVEST	G	CUSTOM HARVEST WHEAT	1.0000	C	V	.00
05/19/96	HARVEST	G	CUSTOM HAULING WHEAT	20.0000	C	V	.00
05/30/96		K	CASH-RENT WHEAT	1.0000		F	.00
05/30/96		E	MISC ADMIN O/H	.3000		F	.00

Spring Wheat, Irrigated
Southwest Texas (10)
1996 Projected Costs and Returns per Acre

GROSS INCOME Description	Quantity	Unit	\$ / Unit	Total	Your Estimate
=====	=====	=====	=====	=====	=====
WHEAT SPRING	40.000	bu.	4.0000	160.00	_____
				=====	
Total GROSS Income				160.00	_____
VARIABLE COST Description	Quantity	Unit	\$ / Unit	Total	
=====	=====	=====	=====	=====	
PREHARVEST					
PHOSPHATE	40.000	lb.	.250	10.00	_____
NITROGEN (ANHY)	80.000	lb.	.260	20.80	_____
SEED	80.000	lb.	.160	12.80	_____
FED. CROP INS.	1.000	acre	6.200	6.20	_____
FUNGICIDE	0.300	appl	10.000	3.00	_____
PESTICIDE APPL.	0.300	acre	3.500	1.05	_____
Fuel & Lube - Machinery		Acre		7.65	_____
- Irrigation		Acre		40.00	_____
Repairs - Machinery		Acre		1.98	_____
- Irrigation		Acre		7.83	_____
Labor - Machinery	2.174	Hour	7.501	16.31	_____
- Irrigation	1.220	Hour	8.000	9.75	_____
				=====	
Total PREHARVEST				137.37	_____
HARVEST					
CUSTOM HARVEST	1.000	acre	17.500	17.50	_____
CUSTOM HAULING	40.000	bu.	.250	10.00	_____
				=====	
Total HARVEST				27.50	_____
Interest - OC Borrowed	50.253	Dol.	0.065	3.27	_____
Interest - Positive Cash	-0.508	Dol.	0.030	-0.02	_____
				=====	
Total VARIABLE COST				168.12	_____
GROSS INCOME minus VARIABLE COST				-8.12	_____
FIXED COST Description	Unit		Total		
=====	=====		=====		
MISC ADMIN O/H	acre		8.00	_____	
Machinery and Equipment	Acre		25.03	_____	
Irrigation	Acre		41.95	_____	
Land	Acre		30.00	_____	
			=====		
Total FIXED Cost			104.98	_____	
Total of ALL Cost			273.10	_____	
NET PROJECTED RETURNS			-113.10	_____	

The Production Flexibility Contract Payment per acre for 1996 is an estimated \$29.68.

*Projections for Planning Purposes Only
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B-1241 (C10)

Date	Stage of Production	Type of Prod.	Product Name	Number of Units	Weight per Head	Cash Non- Cash	Landlord Share	Break Even Prod.
05/19/96	HARVEST	A	WHEAT SPRING	40.0000	.0000	C	.00	N

Date	Stage of Production	Type of Input	Input Name	Number of Units	Cash Non- Cash	Fixed or Vari.	Landlord Share
06/15/95	PREHARVEST	M	CHISELING 15 FT	1.0000			.00
08/15/95	PREHARVEST	M	DISCING TANDEM	1.0000			.00
10/15/95	PREHARVEST	M	DISCING TANDEM	1.0000			.00
11/15/95	PREHARVEST	G	FERTILIZER APPL.	1.0000			.00
11/15/95	PREHARVEST	E	PHOSPHATE	30.0000	C	V	.00
11/20/95	PREHARVEST	G	FERTILIZER APPL.	1.0000			.00
11/20/95	PREHARVEST	E	NITROGEN (ANHY)	40.0000	C	V	.00
12/10/95	PREHARVEST	M	DRILLING GRAIN	1.0000			.00
12/10/95	PREHARVEST	E	SEED WHEAT	60.0000	C	V	.00
12/10/95	PREHARVEST	E	FED. CROP INS. WHEATI	1.0000			.00
12/15/95	PREHARVEST	O	IRRIGATION	3.0000			.00
01/31/96	PREHARVEST	M	PICKUP TRUCK 3/4 TON	20.0000			.00
12/15/95	PREHARVEST	O	IRRIGATION	3.0000			.00
02/15/96	PREHARVEST	O	IRRIGATION	3.0000			.00
03/15/96	PREHARVEST	O	IRRIGATION	3.0000			.00
04/15/96	PREHARVEST	O	IRRIGATION	3.0000			.00
05/19/96	HARVEST	G	CUSTOM HARVEST WHEAT	1.0000	C	V	.00
05/19/96	HARVEST	G	CUSTOM HAULING WHEAT	20.0000	C	V	.00
05/30/96		K	CASH-RENT WHEAT	1.0000		F	.00
05/30/96		E	MISC ADMIN O/H	.3000		F	.00

Spring Wheat, Dryland
Southwest Texas (10)
1996 Projected Costs and Returns per Acre

GROSS INCOME Description	Quantity	Unit	\$ / Unit	Total	Your Estimate
=====	=====	=====	=====	=====	=====
WHEAT SPRING	20.000	bu.	4.0000	80.00	_____
				=====	
Total GROSS Income				80.00	_____
VARIABLE COST Description	Quantity	Unit	\$ / Unit	Total	
=====	=====	=====	=====	=====	
PREHARVEST					
FERTILIZER APPL.	1.000	acre	1.500	1.50	_____
PHOSPHATE	30.000	lb.	.250	7.50	_____
FERTILIZER APPL.	1.000	acre	1.500	1.50	_____
NITROGEN (ANHY)	40.000	lb.	.260	10.40	_____
SEED	60.000	lb.	.160	9.60	_____
FED. CROP INS.	1.000	acre	6.500	6.50	_____
Fuel & Lube - Machinery		Acre		5.83	_____
Repairs - Machinery		Acre		1.71	_____
Labor - Machinery	1.617	Hour	7.501	12.13	_____
				=====	
Total PREHARVEST				56.67	_____
HARVEST					
CUSTOM HARVEST	1.000	acre	17.500	17.50	_____
CUSTOM HAULING	20.000	bu.	.250	5.00	_____
				=====	
Total HARVEST				22.50	_____
Interest - OC Borrowed	32.193	Dol.	0.065	2.09	_____
				=====	
Total VARIABLE COST				81.26	_____
GROSS INCOME minus VARIABLE COST				-1.26	_____
FIXED COST Description	Unit		Total		
=====	=====		=====		
MISC ADMIN O/H	acre		4.80		_____
Machinery and Equipment	Acre		16.98		_____
Land	Acre		15.00		_____
			=====		
Total FIXED Cost			36.78		_____
Total of ALL Cost			118.04		_____
NET PROJECTED RETURNS			-38.04		_____

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B-1241 (C10)

Date	Stage of Production	Type of Prod.	Product Name	Number of Units	Weight per Head	Cash Non- Cash	Landlord Share	Break Even Prod.
05/19/96	HARVEST	A	WHEAT SPRING	20.0000	.0000	C	.00	N

Date	Stage of Production	Type of Input	Input Name	Number of Units	Cash Non- Cash	Fixed or Vari.	Landlord Share
06/15/95	PREHARVEST	M	CHISELING 15 FT	1.0000			.00
08/15/95	PREHARVEST	M	DISCING TANDEM	1.0000			.00
10/15/95	PREHARVEST	M	DISCING TANDEM	1.0000			.00
11/15/95	PREHARVEST	G	FERTILIZER APPL.	1.0000			.00
11/15/95	PREHARVEST	E	PHOSPHATE	30.0000	C	V	.00
11/20/95	PREHARVEST	G	FERTILIZER APPL.	1.0000			.00
11/20/95	PREHARVEST	E	NITROGEN (ANHY)	40.0000	C	V	.00
12/10/95	PREHARVEST	M	DRILLING GRAIN	1.0000			.00
12/10/95	PREHARVEST	E	SEED WHEAT	60.0000	C	V	.00
12/10/95	PREHARVEST	E	FED. CROP INS. WHEATD	1.0000			.00
01/31/96	PREHARVEST	M	PICKUP TRUCK 3/4 TON	20.0000			.00
05/19/96	HARVEST	G	CUSTOM HARVEST WHEAT	1.0000	C	V	.00
05/19/96	HARVEST	G	CUSTOM HAULING WHEAT	20.0000	C	V	.00
05/30/96		K	CASH-RENT WHEAT	1.0000		F	.00
05/30/96		E	MISC ADMIN O/H	.3000		F	.00

Crop Products Report

Crop Product Name	Price per Unit	Unit of Mes.	Weight per Unit	Cash Flow Row
=====	=====	=====	=====	=====
BEETS	40.0000	ton	2000.0000	20
BEETS #1	50.0000	ton	2000.0000	20
BEETS #2	70.0000	ton	2000.0000	21
BEETS #3	10.0000	ton	2000.0000	21
CABBAGE	3.5000	bag	1.0000	20
CANTALOUPE	6.0000	crtn	1.0000	20
CARROTS	5.7500	bag	1.0000	20
CARROTS PROC	37.5000	ton	2000.0000	20
CARROTS #2	64.0000	ton	2000.0000	20
CARROTS #3	36.0000	ton	2000.0000	20
CORN	2.9200	bu.	56.0000	20
CORN FOOD	2.8500	bu.e	56.0000	20
CORN SILAGE	18.0000	ton	2000.0000	20
COTTON LINT	.6900	lb.	1.0000	20
COTTON LINT IRRI.	.6900	lb.	1.0000	20
COTTON LINT X-LONG	.8812	lb.s	1.0000	20
COTTONSEED	112.0000	ton	2000.0000	21
CUCUMBERS	6.5000	crtn	1.0000	20
CUCUMBERS PICKLES	9.5000	cwt.	100.0000	20
CULLS CARROT	1.0000	ton	2000.0000	22
DEFICIENCY PMT. CORN	.1600	bu.	56.0000	23
DEFICIENCY PMT. COTTON	.0500	lb.	1.0000	23
DEFICIENCY PMT. OATS	.2000	bu.	23.0000	23
DEFICIENCY PMT. SORGHUM	.2500	cwt.	100.0000	23
DEFICIENCY PMT. WHEAT	.9000	bu.	60.0000	23
GRAZING	.2800	days	.0000	20
GRAZING*	.2800	day	1.0000	20
GRAZING* BERMUDA	.2800	days	1.0000	20
GUAR	16.0000	cwt.	100.0000	20
HAY	65.0000	ton.	2000.0000	20
HAY BERMUDA	65.0000	ton	2000.0000	20
HAY SORGHUM	65.0000	ton	2000.0000	20
LETTUCE	5.5000	crtn	50.0000	20
OATS	1.4500	bu.	32.0000	20
ONIONS	7.5000	bag	1.0000	20
PASTURE SORGHUM	.2800	days	.0000	20
PASTURE* BUFFELGR	.2800	days	.0000	20
PEANUTS ADD'L	12.0000	cwt.	100.0000	20
PEANUTS F.RUNNER	33.7500	cwt.	100.0000	20
PECANS	.8000	lb.	1.0000	20
SESAME SEED	23.0000	cwt.	100.0000	21
SM. GRAINS PAST.	.0000	AUM	1.0000	21
SORGHUM	4.8700	cwt.	100.0000	21
SOYBEANS	5.5000	bu.	56.0000	20
SPANISH PEANUTS	33.7500	cwt.	100.0000	20
SPINACH FRESH	6.0000	bu.	1.0000	20
SPINACH PROCESS.	74.0000	ton	2000.0000	20

Crop Product Name	Price per Unit	Unit of Mes.	Weight per Unit	Cash Flow Row
=====	=====	=====	=====	=====
SPINACH SECONDS	1.0000	ton	2000.0000	20
SUNFLOWERS	.0800	lb.	1.0000	20
USABLE CULLS BEET	1.0000	ton	2000.0000	22
WHEAT SPRING	4.0000	bu.	60.0000	22
WHEAT WINTER	4.0000	bu.	60.0000	22