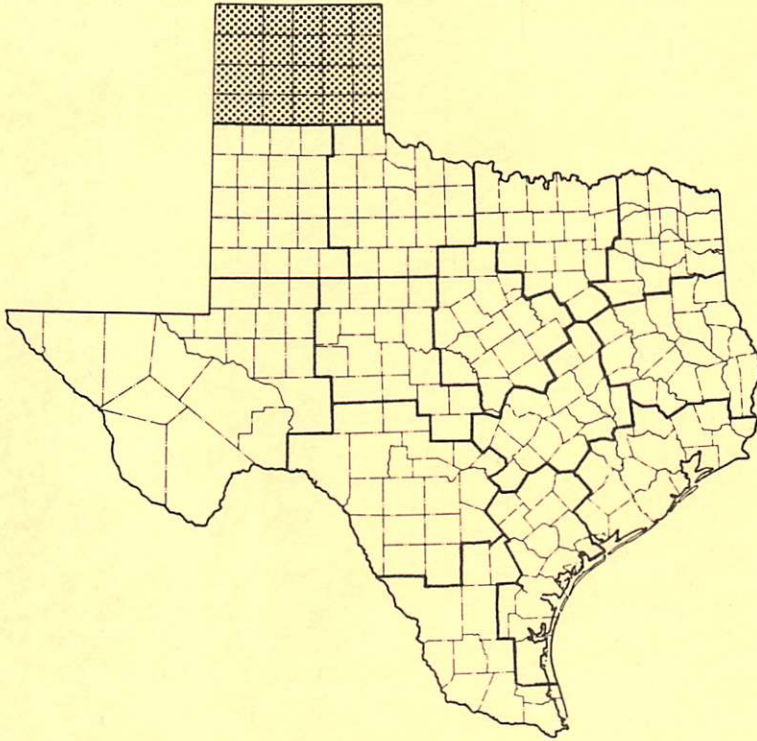


TEXAS PANHANDLE

DISTRICT 1

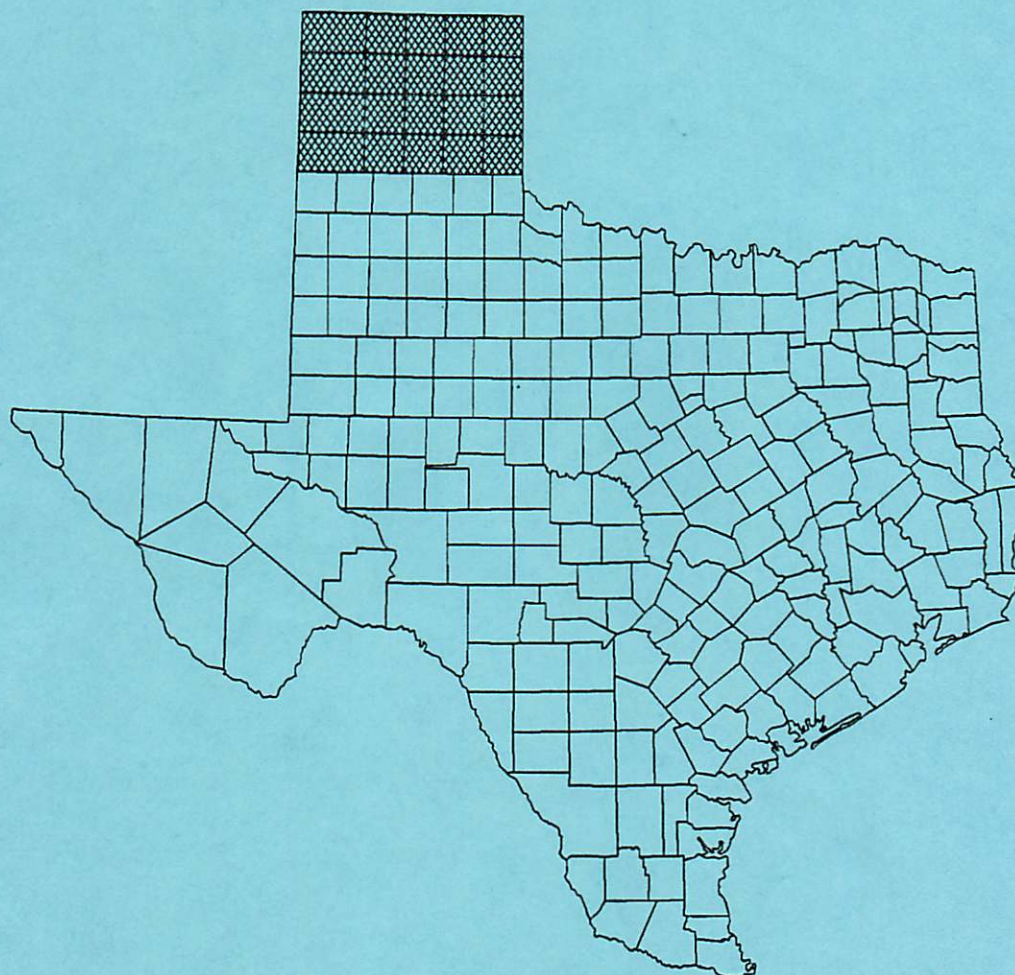


Dallam	Sherman	Hansford	Ochiltree	Lipscomb
Hartley	Moore	Hutchinson	Roberts	Hemphill
Oldham	Potter	Carson	Gray	Wheeler
Deaf Smith	Randall	Armstrong	Donley	Collingsworth

TEXAS CROP ENTERPRISE BUDGETS

TEXAS PANHANDLE DISTRICT

Projected for 1987



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ALFALFA ESTABLISHMENT, FURROW IRRIG. (NATURAL GAS)
 Texas Panhandle District (1)
 1987 Projected Costs and Returns per Acre

GROSS INCOME Description =====	Quantity =====	Unit =====	\$ / Unit =====	Total =====	Your Estimate =====
-WARNING- No gross receipts					
VARIABLE COST Description =====	Quantity =====	Unit =====	\$ / Unit =====	Total =====	
SEED	15.000	lb.	2.390	35.85	_____
Fuel & Lube - Machinery		Acre		5.26	_____
- Irrigation		Acre		29.32	_____
Repairs - Machinery		Acre		2.44	_____
- Irrigation		Acre		3.66	_____
Labor - Machinery	2.186	Hour	5.001	10.93	_____
- Irrigation	0.812	Hour	5.500	4.46	_____
Interest - OC Borrowed	29.329	Dol.	0.105	3.08	_____
				=====	
Total VARIABLE COST				95.00	_____
GROSS INCOME minus VARIABLE COST				-95.00	_____
FIXED COST Description =====		Unit =====		Total =====	
Machinery and Equipment		Acre		24.05	_____
Irrigation		Acre		15.44	_____
Land		Acre		30.00	_____
				=====	
Total FIXED Cost				69.49	_____
Total of ALL Cost				164.50	_____
NET PROJECTED RETURNS				-164.50	_____

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Projections for Planning Purposes Only
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B-1241(C01)

DATE	STAGE OF PRODUCTION	TYPE OF PROD.	PRODUCT NAME	NUMBER OF UNITS	WEIGHT PER HEAD	CASH NON- CASH	LANDLORD SHARE	BREAK EVEN PROD.
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-WARNING- NO VALID RECEIPTS RECORDS

DATE	STAGE OF PRODUCTION	TYPE OF INPUT	INPUT NAME	NUMBER OF UNITS	CASH NON- CASH	FIXED OR VARI.	LANDLORD SHARE
07/15/87		M	CHISELING	1.0000			.00
08/05/87		M	DISCING OFFSET	1.0000			.00
08/15/87		M	DISCING TANDEM	1.0000			.00
08/24/87		M	PACKING	1.0000			.00
08/25/87		M	DRILLING 1 DRILL	1.0000			.00
08/25/87		M	PACKING	1.0000			.00
08/25/87		E	SEED ALFALFA	15.0000	C	V	.00
09/15/87		O	IRRIGATION FURROW	6.0000			.00
10/15/87		M	PICKUP TRUCK 3/4 TON	20.0000			.00
11/15/87		O	IRRIGATION FURROW	4.0000			.00
12/31/87		K	CASH-RENT ALFALFA	1.0000		F	.00

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ALFALFA, FURROW IRRIGATED, (NATURAL GAS)
 Texas Panhandle District (1)
 1987 Projected Costs and Returns per Acre

GROSS INCOME Description	Quantity	Unit	\$ / Unit	Total	Your Estimate
HAY ALFALFA	7.000	ton	60.0000	420.00	_____
Total GROSS Income				420.00	_____
VARIABLE COST Description	Quantity	Unit	\$ / Unit	Total	Your Estimate
PREHARVEST					
FERTILIZER (P)	100.000	lb.	.250	25.00	_____
INSECTICIDE	1.000	acre	9.000	9.00	_____
Fuel & Lube - Machinery		Acre		1.03	_____
- Irrigation		Acre		99.68	_____
Repairs - Machinery		Acre		0.30	_____
- Irrigation		Acre		12.46	_____
Labor - Machinery	0.733	Hour	5.000	3.67	_____
- Irrigation	2.759	Hour	5.500	15.17	_____
Total PREHARVEST				166.30	_____
Interest - OC Borrowed	60.382	Dol.	0.105	6.34	_____
Interest - Positive Cash	-9.564	Dol.	0.052	-0.50	_____
Total VARIABLE COST				172.14	_____
<i>Break-Even Price, Total Variable Cost \$ 24.59 per ton of HAY</i>					
GROSS INCOME minus VARIABLE COST				247.86	_____
FIXED COST Description		Unit		Total	Your Estimate
Machinery and Equipment		Acre		3.81	_____
Irrigation		Acre		52.51	_____
Land		Acre		30.00	_____
Perennial Crop		Acre		41.92	_____
Total FIXED Cost				128.24	_____
<i>Break-Even Price, Total Cost \$ 42.91 per ton of HAY</i>					
Total of ALL Cost				300.38	_____
NET PROJECTED RETURNS				119.62	_____

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B-1241(C01)

DATE	STAGE OF PRODUCTION	TYPE OF PROD.	PRODUCT NAME	NUMBER OF UNITS	WEIGHT PER HEAD	CASH NON-CASH	LANDLORD SHARE	BREAK EVEN PROD.
09/15/87	HARVEST	A	HAY	ALFALFA	7.0000	.0000	C	.00 Y

DATE	STAGE OF PRODUCTION	TYPE OF INPUT	INPUT NAME	NUMBER OF UNITS	CASH NON-CASH	FIXED OR VARI.	LANDLORD SHARE
03/10/87	PREHARVEST	E	FERTILIZER (P) APPLIED	100.0000	C	V	.00
03/15/87	PREHARVEST	O	IRRIGATION FURROW	6.0000			.00
03/31/87	PREHARVEST	M	PICKUP TRUCK 3/4 TON	20.0000			.00
04/15/87	PREHARVEST	O	IRRIGATION FURROW	4.0000			.00
05/15/87	PREHARVEST	O	IRRIGATION FURROW	6.0000			.00
05/20/87	PREHARVEST	E	INSECTICIDE ALFALFA	1.0000	C	V	.00
06/15/87	PREHARVEST	O	IRRIGATION FURROW	6.0000			.00
07/15/87	PREHARVEST	O	IRRIGATION FURROW	6.0000			.00
08/15/87	PREHARVEST	O	IRRIGATION FURROW	6.0000			.00
09/30/87	PREHARVEST	L	ALFALFA	1.0000		F	.00
09/30/87	PREHARVEST	K	CASH-RENT ALFALFA	1.0000		F	.00

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WINTER BARLEY, DRYLAND
 Texas Panhandle District (1)
 1987 Projected Costs and Returns per Acre

GROSS INCOME Description	Quantity	Unit	\$ / Unit	Total	Your Estimate
BARLEY	23.000	bu.	1.9000	43.70	_____
DEFICIENCY PMT. BARLEY	23.000	bu.	1.1100	25.53	_____
GRAZING DRYLAND	60.000	days	0.1000	6.00	_____
Total GROSS Income				75.23	_____
VARIABLE COST Description	Quantity	Unit	\$ / Unit	Total	Your Estimate
PREHARVEST					
SEED	0.500	bu.	6.000	3.00	_____
Fuel & Lube - Machinery		Acre		4.00	_____
Repairs - Machinery		Acre		1.52	_____
Labor - Machinery	1.264	Hour	5.000	6.32	_____
Total PREHARVEST				14.84	_____
HARVEST					
CUSTOM HARVEST	1.000	bu.	10.000	10.00	_____
CUSTOM HAULING	23.000	bu.	.100	2.30	_____
Total HARVEST				12.30	_____
Interest - OC Borrowed	9.638	Do1.	0.105	1.01	_____
Interest - Positive Cash	-1.281	Do1.	0.052	-0.07	_____
Total VARIABLE COST				28.08	_____
GROSS INCOME minus VARIABLE COST				47.15	_____
FIXED COST Description		Unit		Total	Your Estimate
Machinery and Equipment		Acre		12.73	_____
Land		Acre		15.00	_____
Total FIXED Cost				27.73	_____
Total of ALL Cost				55.81	_____
NET PROJECTED RETURNS				19.42	_____

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DATE	STAGE OF PRODUCTION	TYPE OF PROD.	PRODUCT NAME	NUMBER OF UNITS	HEIGHT PER HEAD	CASH NON-CASH	LANDLORD SHARE	BREAK EVEN PROD.
01/15/87		A	GRAZING DRYLAND	20.0000	.0000	N	.00	N
02/15/87		A	GRAZING DRYLAND	20.0000	.0000	N	.00	N
03/15/87		A	GRAZING DRYLAND	20.0000	.0000	N	.00	N
05/20/87	HARVEST	A	BARLEY	23.0000	.0000	C	.00	N
05/20/87	HARVEST	A	DEFICIENCY PMT. BARLEY	23.0000	.0000	C	.00	N

DATE	STAGE OF PRODUCTION	TYPE OF INPUT	INPUT NAME	NUMBER OF UNITS	CASH NON-CASH	FIXED OR VARI.	LANDLORD SHARE
06/15/86	PREHARVEST	M	SWEEPING	1.0000			.00
07/15/86	PREHARVEST	M	CHISELING	1.0000			.00
08/15/86	PREHARVEST	M	SWEEPING	1.0000			.00
09/10/86	PREHARVEST	M	SWEEPING	1.0000			.00
09/20/86	PREHARVEST	M	DRILLING 2 DRILLS	1.0000			.00
09/20/86	PREHARVEST	E	SEED BARLEY	.5000	C	V	.00
12/31/86	PREHARVEST	M	PICKUP TRUCK 3/4 TON	20.0000			.00
05/20/87	HARVEST	G	CUSTOM HARVEST WHEATD	1.0000	C	V	.00
05/20/87	HARVEST	G	CUSTOM HAULING WHEATD	23.0000	C	V	.00
05/31/87		K	CASH-RENT WHEATDS	1.0000		F	.00

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WINTER BARLEY, FURROW IRRIGATED, (NATURAL GAS)
 Texas Panhandle District (1)
 1987 Projected Costs and Returns per Acre

GROSS INCOME Description	Quantity	Unit	\$ / Unit	Total	Your Estimate
BARLEY	84.000	bu.	1.9000	159.60	
DEFICIENCY PMT. BARLEY	84.000	bu.	1.1100	93.24	
GRAZING IRRIG.	105.000	days	0.3000	31.50	
Total GROSS Income				284.34	
VARIABLE COST Description	Quantity	Unit	\$ / Unit	Total	Your Estimate
PREHARVEST					
FERTILIZER (N)	100.000	lb.	.110	11.00	
HAIL INSURANCE	105.000	\$.150	15.75	
INSECTICIDE	1.000	appl	9.000	9.00	
SEED	1.250	bu.	6.000	7.50	
Fuel & Lube - Machinery		Acre		4.01	
- Irrigation		Acre		70.36	
Repairs - Machinery		Acre		1.82	
- Irrigation		Acre		8.79	
Labor - Machinery	0.744	Hour	5.000	3.72	
- Irrigation	1.948	Hour	5.500	10.71	
Total PREHARVEST				142.67	
HARVEST					
CUSTOM HARVEST	84.000	bu.	.200	16.80	
CUSTOM HAULING	84.000	bu.	.100	8.40	
Total HARVEST				25.20	
Interest - DC Borrowed	82.485	Dol.	0.105	8.66	
Interest - Positive Cash	-1.996	Dol.	0.053	-0.10	
Total VARIABLE COST				176.42	
GROSS INCOME minus VARIABLE COST				107.92	
FIXED COST Description	Unit	Total	Your Estimate		
Machinery and Equipment	Acre	13.04			
Irrigation	Acre	37.07			
Land	Acre	30.00			
Total FIXED Cost		80.10			
Total of ALL Cost		256.53			
NET PROJECTED RETURNS		27.81			

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DATE	STAGE OF PRODUCTION	TYPE OF PROD.	PRODUCT NAME	NUMBER OF UNITS	WEIGHT PER HEAD	CASH NON-CASH	LANDLORD SHARE	BREAK EVEN PROD.
12/15/86		A	GRAZING IRRIG.	30.0000	.0000	N	.00	N
01/15/87		A	GRAZING IRRIG.	30.0000	.0000	N	.00	N
02/15/87		A	GRAZING IRRIG.	30.0000	.0000	N	.00	N
03/15/87		A	GRAZING IRRIG.	15.0000	.0000	N	.00	N
05/20/87	HARVEST	A	BARLEY	84.0000	.0000	C	.00	N
05/20/87	HARVEST	A	DEFICIENCY PMT. BARLEY	84.0000	.0000	C	.00	N

DATE	STAGE OF PRODUCTION	TYPE OF INPUT	INPUT NAME	NUMBER OF UNITS	CASH NON-CASH	FIXED OR VARI.	LANDLORD SHARE
06/15/86	PREHARVEST	M	DISCING OFFSET	1.0000			.00
07/15/86	PREHARVEST	M	SWEEPING	1.0000			.00
08/05/86	PREHARVEST	M	CHISELING	1.0000			.00
08/10/86	PREHARVEST	M	DISCING OFFSET	1.0000			.00
08/12/86	PREHARVEST	E	FERTILIZER (N) APPLIED	100.0000	C	V	.00
08/15/86	PREHARVEST	M	BEDDING	1.0000			.00
08/15/86	PREHARVEST	E	HAIL INSURANCE	105.0000	C	V	.00
08/20/86	PREHARVEST	M	ROD WEEDING	1.0000			.00
08/20/86	PREHARVEST	E	INSECTICIDE BARLEY	1.0000	C	V	.00
08/25/86	PREHARVEST	M	DRILLING 2 DRILLS	1.0000			.00
08/25/86	PREHARVEST	E	SEED BARLEY	1.2500	C	V	.00
09/15/86	PREHARVEST	O	IRRIGATION FURROW	8.0000			.00
11/15/86	PREHARVEST	O	IRRIGATION FURROW	4.0000			.00
02/15/87	PREHARVEST	O	IRRIGATION FURROW	4.0000			.00
04/10/87	PREHARVEST	O	IRRIGATION FURROW	4.0000			.00
05/05/87	PREHARVEST	O	IRRIGATION FURROW	4.0000			.00
05/20/87	HARVEST	G	CUSTOM HARVEST BARLEYI	84.0000	C	V	.00
05/20/87	HARVEST	G	CUSTOM HAULING	84.0000	C	V	.00
05/31/87		K	CASH-RENT WHEATF	1.0000		F	.00

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CORN FOR GRAIN, FURROW IRRIGATED, (NATURAL GAS)
 Texas Panhandle District (1)
 1987 Projected Costs and Returns per Acre

GROSS INCOME Description	Quantity	Unit	\$ / Unit	Total	Your Estimate
CORN	160.000	bu.	1.7800	284.80	_____
DEFICIENCY PMT. CORN	160.000	bu.	1.2100	193.60	_____
Total GROSS Income				478.40	_____
VARIABLE COST Description	Quantity	Unit	\$ / Unit	Total	
PREHARVEST					
HERBICIDE	1.000	acre	12.000	12.00	_____
FERTILIZER (N)	200.000	lb.	.110	22.00	_____
FERTILIZER (P)	40.000	lb.	.250	10.00	_____
SEED	0.350	bags	48.000	16.80	_____
INSECTICIDE	1.000	acre	30.000	30.00	_____
Fuel & Lube - Machinery		Acre		7.60	_____
- Irrigation		Acre		87.95	_____
Repairs - Machinery		Acre		2.71	_____
- Irrigation		Acre		10.99	_____
Labor - Machinery	2.595	Hour	5.000	12.98	_____
- Irrigation	2.434	Hour	5.500	13.39	_____
Total PREHARVEST				226.41	_____
HARVEST					
CUSTOM HARVEST	160.000	bu.	.300	48.00	_____
CUSTOM HAULING	160.000	bu.	.200	32.00	_____
DRYING	160.000	bu.	.120	19.20	_____
Total HARVEST				99.20	_____
Interest - DC Borrowed	91.743	Dol.	0.105	9.63	_____
Interest - Positive Cash	-3.602	Dol.	0.052	-0.19	_____
Total VARIABLE COST				335.05	_____
GROSS INCOME minus VARIABLE COST				143.35	_____
FIXED COST Description		Unit		Total	
Machinery and Equipment		Acre		29.37	_____
Irrigation		Acre		46.33	_____
Land		Acre		40.00	_____
Total FIXED Cost				115.71	_____
Total of ALL Cost				450.76	_____
NET PROJECTED RETURNS				27.64	_____

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DATE	STAGE OF PRODUCTION	TYPE OF PROD.	PRODUCT NAME	NUMBER OF UNITS	WEIGHT PER HEAD	CASH NON-CASH	LANDLORD SHARE	BREAK EVEN PROD.
09/20/87	HARVEST	A	CORN	160.0000	.0000	C	.00	N
09/20/87	HARVEST	A	DEFICIENCY PMT. CORN	160.0000	.0000	C	.00	N

DATE	STAGE OF PRODUCTION	TYPE OF INPUT	INPUT NAME	NUMBER OF UNITS	CASH NON-CASH	FIXED OR VARI.	LANDLORD SHARE
11/10/86	PREHARVEST	M	SHREDDING	1.0000			.00
11/20/86	PREHARVEST	M	DISCING OFFSET	1.0000			.00
12/15/86	PREHARVEST	M	CHISELING	1.0000			.00
02/10/87	PREHARVEST	M	DISCING TANDEM	1.0000			.00
02/20/87	PREHARVEST	M	DISC & SPRAY	1.0000			.00
02/20/87	PREHARVEST	E	HERBICIDE CORN	1.0000	C	V	.00
03/05/87	PREHARVEST	M	FLOATING	.5000			.00
03/10/87	PREHARVEST	M	BEDDING	1.0000			.00
03/15/87	PREHARVEST	E	FERTILIZER (N) APPLIED	200.0000	C	V	.00
03/15/87	PREHARVEST	E	FERTILIZER (P) APPLIED	40.0000	C	V	.00
03/20/87	PREHARVEST	O	IRRIGATION FURROW	8.0000			.00
04/10/87	PREHARVEST	M	ROD WEEDING	1.0000			.00
04/20/87	PREHARVEST	M	PLANTING 12 ROW	1.0000			.00
04/20/87	PREHARVEST	E	SEED CORNGR.	.3500	C	V	.00
04/30/87	PREHARVEST	M	PICKUP TRUCK 3/4 TON	30.0000			.00
05/15/87	PREHARVEST	M	CULTIVATING 12R ROLLING	1.0000			.00
05/15/87	PREHARVEST	E	INSECTICIDE CORN	1.0000	C	V	.00
06/15/87	PREHARVEST	O	IRRIGATION FURROW	8.0000			.00
07/15/87	PREHARVEST	O	IRRIGATION FURROW	8.0000			.00
08/15/87	PREHARVEST	O	IRRIGATION FURROW	6.0000			.00
09/20/87	HARVEST	G	CUSTOM HARVEST CORN	160.0000	C	V	.00
09/20/87	HARVEST	G	CUSTOM HAULING CORN	160.0000	C	V	.00
09/20/87	HARVEST	G	DRYING CUSTOM CORN	160.0000	C	V	.00
09/30/87		K	CASH-RENT CORN	1.0000		F	.00

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CORN FOR GRAIN, SPRINKLER IRRIGATED, (NATURAL GAS)
 Texas Panhandle District (1)
 1987 Projected Costs and Returns per Acre

GROSS INCOME Description	Quantity	Unit	\$ / Unit	Total	Your Estimate
CORN	160.000	bu.	1.7800	284.80	
DEFICIENCY PMT. CORN	160.000	bu.	1.2100	193.60	
Total GROSS Income				478.40	
VARIABLE COST Description	Quantity	Unit	\$ / Unit	Total	Your Estimate
PREHARVEST					
HERBICIDE	1.000	acre	12.000	12.00	
FERTILIZER (N)	200.000	lb.	.110	22.00	
FERTILIZER (P)	60.000	lb.	.250	15.00	
SEED	0.350	bags	48.000	16.80	
INSECTICIDE	1.000	acre	30.000	30.00	
Fuel & Lube - Machinery		Acre		5.50	
- Irrigation		Acre		74.34	
Repairs - Machinery		Acre		2.30	
- Irrigation		Acre		25.98	
Labor - Machinery	1.737	Hour	5.000	8.69	
- Irrigation	1.117	Hour	5.500	6.14	
Total PREHARVEST				218.75	
HARVEST					
CUSTOM HARVEST	160.000	bu.	.300	48.00	
CUSTOM HAULING	160.000	bu.	.200	32.00	
DRYING	160.000	bu.	.120	19.20	
Total HARVEST				99.20	
Interest - DC Borrowed	77.898	Dol.	0.105	8.18	
Interest - Positive Cash	-3.435	Dol.	0.053	-0.18	
Total VARIABLE COST				325.95	
GROSS INCOME minus VARIABLE COST				152.45	
FIXED COST Description	Quantity	Unit	\$ / Unit	Total	Your Estimate
Machinery and Equipment		Acre		21.48	
Irrigation		Acre		73.56	
Land		Acre		40.00	
Total FIXED Cost				135.04	
Total of ALL Cost				460.99	
NET PROJECTED RETURNS				17.41	

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B-1241(C01)

DATE	STAGE OF PRODUCTION	TYPE OF PROD.	PRODUCT NAME	NUMBER OF UNITS	WEIGHT PER HEAD	CASH NON-CASH	LANDLORD SHARE	BREAK EVEN PROD.
09/20/87	HARVEST	A	CORN	160.0000	.0000	C	.00	N
09/20/87	HARVEST	A	DEFICIENCY PMT. CORN	160.0000	.0000	C	.00	N

DATE	STAGE OF PRODUCTION	TYPE OF INPUT	INPUT NAME	NUMBER OF UNITS	CASH NON-CASH	FIXED OR VARI.	LANDLORD SHARE
01/15/87	PREHARVEST	M	SHREDDING	1.0000			.00
03/10/87	PREHARVEST	M	DISCING OFFSET	1.0000			.00
03/20/87	PREHARVEST	M	CHISELING	1.0000			.00
03/20/87	PREHARVEST	O	IRRIGATION	3.0000			.00
04/10/87	PREHARVEST	M	DISCING OFFSET	1.0000			.00
04/15/87	PREHARVEST	O	IRRIGATION	3.0000			.00
04/20/87	PREHARVEST	M	DISC & SPRAY	1.0000			.00
04/20/87	PREHARVEST	E	HERBICIDE CORN	1.0000	C	V	.00
05/05/87	PREHARVEST	E	FERTILIZER (N) APPLIED	200.0000	C	V	.00
05/05/87	PREHARVEST	E	FERTILIZER (P) APPLIED	60.0000	C	V	.00
05/10/87	PREHARVEST	M	PLANTING 12 ROW	1.0000			.00
05/10/87	PREHARVEST	E	SEED CORNGR.	.3500	C	V	.00
05/20/87	PREHARVEST	E	INSECTICIDE CORN	1.0000	C	V	.00
05/25/87	PREHARVEST	M	CULTIVATING 12 ROW	1.0000			.00
06/15/87	PREHARVEST	O	IRRIGATION	4.0000			.00
06/30/87	PREHARVEST	M	PICKUP TRUCK 3/4 TON	20.0000			.00
07/10/87	PREHARVEST	O	IRRIGATION	4.0000			.00
07/20/87	PREHARVEST	O	IRRIGATION	4.0000			.00
08/20/87	PREHARVEST	O	IRRIGATION	6.0000			.00
09/20/87	HARVEST	G	CUSTOM HARVEST CORN	160.0000	C	V	.00
09/20/87	HARVEST	G	CUSTOM HAULING CORN	160.0000	C	V	.00
09/21/87	HARVEST	G	DRYING CUSTOM	160.0000	C	V	.00
09/30/87		K	CASH-RENT CORN	1.0000		F	.00

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CORN SILAGE, FURROW IRRIGATED, (NATURAL GAS)
 Texas Panhandle District (1)
 1987 Projected Costs and Returns per Acre

GROSS INCOME Description	Quantity	Unit	\$ / Unit	Total	Your Estimate
=====	=====	=====	=====	=====	=====
CORN SILAGE	22.000	ton	16.0000	352.00	_____
Total GROSS Income				352.00	_____
VARIABLE COST Description	Quantity	Unit	\$ / Unit	Total	
=====	=====	=====	=====	=====	
PREHARVEST					
HERBICIDE	1.000	acre	12.000	12.00	_____
FERTILIZER (N)	200.000	lb.	.110	22.00	_____
FERTILIZER (P)	40.000	lb.	.250	10.00	_____
SEED	0.380	bags	54.000	20.52	_____
Fuel & Lube - Machinery		Acres	7.83	7.83	_____
- Irrigation		Acres	70.36	70.36	_____
Repairs - Machinery		Acres	2.77	2.77	_____
- Irrigation		Acres	8.79	8.79	_____
Labor - Machinery	2.693	Hour	5.000	13.46	_____
- Irrigation	1.948	Hour	5.500	10.71	_____
Total PREHARVEST				178.45	_____
Interest - DC Borrowed	92.850	Dol.	0.105	9.75	_____
Interest - Positive Cash	-3.176	Dol.	0.053	-0.17	_____
Total VARIABLE COST				188.03	_____
<i>Break-Even Price, Total Variable Cost \$ 8.54 per ton of CORN SILAGE</i>					
GROSS INCOME minus VARIABLE COST					
FIXED COST Description		Unit		Total	
=====		=====		=====	
Machinery and Equipment		Acres		31.07	_____
Irrigation		Acres		37.07	_____
Land		Acres		40.00	_____
Total FIXED Cost				108.14	_____
<i>Break-Even Price, Total Cost \$ 13.46 per ton of CORN SILAGE</i>					
Total of ALL Cost				296.17	_____
NET PROJECTED RETURNS					
				55.83	_____

Projections for Planning Purposes Only
 Not to be Used without Updating after April 23, 1987.

B-1241(C01)

DATE	STAGE OF PRODUCTION	TYPE OF PROD.	PRODUCT NAME	NUMBER OF UNITS	WEIGHT PER HEAD	CASH NON-CASH	LANDLORD SHARE	BREAK EVEN PROD.
09/20/87	HARVEST	A	CORN SILAGE	22.0000	.0000	C	.00	Y

DATE	STAGE OF PRODUCTION	TYPE OF INPUT	INPUT NAME	NUMBER OF UNITS	CASH NON-CASH	FIXED OR VARI.	LANDLORD SHARE
11/10/86	PREHARVEST	M	SHREDDING	1.0000			.00
11/20/86	PREHARVEST	M	DISCING OFFSET	1.0000			.00
12/15/86	PREHARVEST	M	CHISELING	1.0000			.00
02/10/87	PREHARVEST	M	DISCING TANDEM	1.0000			.00
02/20/87	PREHARVEST	M	DISC & SPRAY	1.0000			.00
02/20/87	PREHARVEST	E	HERBICIDE CORN	1.0000	C	Y	.00
03/10/87	PREHARVEST	M	FLOATING	.5000			.00
03/15/87	PREHARVEST	O	IRRIGATION FURROW	6.0000			.00
03/20/87	PREHARVEST	M	BEDDING	1.0000			.00
04/05/87	PREHARVEST	M	ROD WEEDING	1.0000			.00
04/10/87	PREHARVEST	E	FERTILIZER (N) APPLIED	200.0000	C	Y	.00
04/10/87	PREHARVEST	E	FERTILIZER (P) APPLIED	40.0000	C	Y	.00
04/10/87	PREHARVEST	K	CASH-RENT CORN	1.0000		F	.00
04/15/87	PREHARVEST	M	PLANTING 12 ROW	1.0000			.00
04/15/87	PREHARVEST	E	SEED CORNSIL.	.3800	C	Y	.00
04/30/87	PREHARVEST	M	PICKUP TRUCK 3/4 TON	30.0000			.00
05/15/87	PREHARVEST	M	CULTIVATING ROLLING	1.0000			.00
05/20/87	PREHARVEST	O	IRRIGATION FURROW	4.0000			.00
06/20/87	PREHARVEST	O	IRRIGATION FURROW	4.0000			.00
07/20/87	PREHARVEST	O	IRRIGATION FURROW	6.0000			.00
08/20/87	PREHARVEST	O	IRRIGATION FURROW	4.0000			.00

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COTTON DRYLAND
 Texas Panhandle District (1)
 1987 Projected Costs and Returns per Acre

GROSS INCOME Description	Quantity	Unit	\$ / Unit	Total	Your Estimate
COTTON LINT	275.000	lb.	0.4600	126.50	_____
COTTONSEED	0.223	ton	70.0000	15.61	_____
DEFICIENCY PMT. COTTON	275.000	lb.	0.2715	74.66	_____
Total GROSS Income				216.77	_____
VARIABLE COST Description	Quantity	Unit	\$ / Unit	Total	Your Estimate
PREHARVEST					
HERBICIDE	1.000	acre	6.000	6.00	_____
FERTILIZER (N)	20.000	lb.	.110	2.20	_____
FERTILIZER (P)	20.000	lb.	.250	5.00	_____
SEED	15.000	lb.	.300	4.50	_____
HAIL INSURANCE	70.000	\$.150	10.50	_____
Fuel & Lube - Machinery		Acre		5.88	_____
Repairs - Machinery		Acre		2.12	_____
Labor - Machinery	1.687	Hour	5.000	8.43	_____
Total PREHARVEST				44.63	_____
HARVEST					
GIN, BAG & TIES	12.500	cwt.	1.750	21.87	_____
CUST.HARV & HAUL	12.500	cwt.	1.250	15.62	_____
Total HARVEST				37.50	_____
Interest - OC Borrowed	29.095	Dol.	0.105	3.06	_____
Interest - Positive Cash	-0.247	Dol.	0.052	-0.01	_____
Total VARIABLE COST				85.18	_____
GROSS INCOME minus VARIABLE COST				131.60	_____
FIXED COST Description	Unit	Total	Your Estimate		
Machinery and Equipment	Acre	26.71	_____		
Land	Acre	40.00	_____		
Total FIXED Cost		66.71	_____		
Total of ALL Cost		151.88	_____		
NET PROJECTED RETURNS		64.89	_____		

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Projections for Planning Purposes Only
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B-1241(C01)

DATE	STAGE OF PRODUCTION	TYPE OF PROD.	PRODUCT NAME	NUMBER OF UNITS	WEIGHT PER HEAD	CASH NON-CASH	LANDLORD SHARE	BREAK EVEN PROD.
10/30/87	HARVEST	A	COTTON LINT	275.0000	.0000	C	25.00	N
10/30/87	HARVEST	A	COTTONSEED	.2230	.0000	C	25.00	N
10/30/87	HARVEST	A	DEFICIENCY PMT. COTTON	275.0000	.0000	C	25.00	N

DATE	STAGE OF PRODUCTION	TYPE OF INPUT	INPUT NAME	NUMBER OF UNITS	CASH NON-CASH	FIXED OR VARI.	LANDLORD SHARE
12/15/86	PREHARVEST	M	SHREDDING	1.0000			.00
02/15/87	PREHARVEST	M	PLOWING	1.5000			.00
02/15/87	PREHARVEST	M	PACKING	1.5000			.00
03/15/87	PREHARVEST	M	DISC & SPRAY	1.0000			.00
03/15/87	PREHARVEST	E	HERBICIDE COTTON	1.0000	C	V	.00
05/05/87	PREHARVEST	E	FERTILIZER (N) APPLIED	20.0000	C	V	.00
05/05/87	PREHARVEST	E	FERTILIZER (P) APPLIED	20.0000	C	V	.00
05/10/87	PREHARVEST	E	SEED COTTON	15.0000	C	V	.00
05/10/87	PREHARVEST	M	LIST & PLANT	1.0000			.00
05/10/87	PREHARVEST	E	HAIL INSURANCE	70.0000	C	V	.00
06/01/87	PREHARVEST	M	PICKUP TRUCK 3/4 TON	20.0000			.00
06/10/87	PREHARVEST	M	SAND FIGHTING	1.0000			.00
06/15/87	PREHARVEST	M	CULTIVATING 8 ROW	1.0000			.00
06/20/87	PREHARVEST	M	SAND FIGHTING	1.0000			.00
06/30/87	PREHARVEST	M	CULTIVATING 8 ROW	1.0000			.00
07/15/87	PREHARVEST	H	OTHER LABOR	2.0000	C	V	.00
10/30/87	HARVEST	G	GIN, BAG & TIES	12.5000	C	V	.00
10/30/87	HARVEST	G	CUST HARV & HAUL COTTON	12.5000	C	V	.00
10/30/87		K	CASH-RENT COTTON	1.0000	C	F	.00

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PEANUTS, FLORUNNER, SPRINKLER IRRIGATED
 Texas Panhandle District (1)
 1987 Projected Costs and Returns per Acre

GROSS INCOME Description	Quantity	Unit	\$ / Unit	Total	Your Estimate
PEANUTS	2.250	ton	520.0000	1170.00	
Total GROSS Income				1170.00	
VARIABLE COST Description	Quantity	Unit	\$ / Unit	Total	
PREHARVEST					
HERBICIDE	1.000	acre	8.000	8.00	
NITROGEN	40.000	lb.	.110	4.40	
PHOSPHATE	40.000	lb.	.210	8.40	
FERTILIZER APPL.	1.000	acre	2.200	2.20	
HAIL INSURANCE	100.000	\$.150	15.00	
SEED	80.000	lb.	.550	44.00	
INOCULANT	1.000	acre	1.250	1.25	
INSECTICIDE+APPL	1.000	appl	5.000	5.00	
FUNGICIDE & APPL	1.000	appl	10.000	10.00	
FUNGICIDE & APPL	1.000	appl	10.000	10.00	
FUNGICIDE & APPL	1.000	appl	10.000	10.00	
HOEING	1.000	acre	15.000	15.00	
Fuel & Lube - Machinery		Acre		8.97	
- Irrigation		Acre		86.73	
Repairs - Machinery		Acre		3.06	
- Irrigation		Acre		30.31	
Labor - Machinery	3.102	Hour	5.001	15.51	
- Irrigation	1.303	Hour	5.498	7.17	
Total PREHARVEST				285.00	
HARVEST					
DIG AND SHAKE	1.000	acre	10.000	10.00	
CUSTOM HARVEST	2.250	ton	25.000	56.25	
CUSTOM HAULING	2.250	ton	8.000	18.00	
DRYING	2.250	ton	25.000	56.25	
Total HARVEST				140.50	
Interest - DC Borrowed	128.076	Dol.	0.105	13.45	
Interest - Positive Cash	-72.092	Dol.	0.052	-3.78	
Total VARIABLE COST				435.16	
<i>Break-Even Price, Total Variable Cost \$ 193.40 per ton of PEANUTS</i>					
GROSS INCOME minus VARIABLE COST				734.84	
FIXED COST Description		Unit		Total	
Machinery and Equipment		Acre		37.14	
Irrigation		Acre		85.82	
Land		Acre		40.00	
Total FIXED Cost				162.96	
<i>Break-Even Price, Total Cost \$ 265.83 per ton of PEANUTS</i>					
Total of ALL Cost				598.12	
NET PROJECTED RETURNS				571.88	

Projections for Planning Purposes Only
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B-1241(CO1)

DATE	STAGE OF PRODUCTION	TYPE OF PROD.	PRODUCT NAME	NUMBER OF UNITS	WEIGHT PER HEAD	CASH NON-CASH	LANDLORD SHARE	BREAK EVEN PROD.
10/30/87	HARVEST	A	PEANUTS	2.2500	.0000	C	.00	Y

DATE	STAGE OF PRODUCTION	TYPE OF INPUT	INPUT NAME	NUMBER OF UNITS	CASH NON-CASH	FIXED OR VARI.	LANDLORD SHARE
12/20/86	PREHARVEST	M	DISCING TANDEM	1.0000			.00
01/25/87	PREHARVEST	M	PLOWING	.5000			.00
01/25/87	PREHARVEST	M	CHISELING	.5000			.00
02/20/87	PREHARVEST	M	DISCING TANDEM	1.0000			.00
03/05/87	PREHARVEST	E	HERBICIDE PEANUT	1.0000	C	V	.00
03/05/87	PREHARVEST	M	DISC & SPRAY	1.0000			.00
03/15/87	PREHARVEST	M	SAND FIGHTING	1.0000			.00
03/20/87	PREHARVEST	E	NITROGEN	40.0000	C	V	.00
03/20/87	PREHARVEST	E	PHOSPHATE	40.0000	C	V	.00
03/20/87	PREHARVEST	G	FERTILIZER APPL.	1.0000	C	V	.00
03/31/87	PREHARVEST	M	PICKUP TRUCK 3/4 TON	20.0000			.00
04/01/87	PREHARVEST	M	SAND FIGHTING	1.0000			.00
04/10/87	PREHARVEST	M	LISTING	1.0000			.00
04/18/87	PREHARVEST	O	IRRIGATION	4.0000			.00
04/25/87	PREHARVEST	M	ROD WEEDING	1.0000			.00
05/10/87	PREHARVEST	M	PLANTING	1.0000			.00
05/10/87	PREHARVEST	E	HAIL INSURANCE	100.0000	C	V	.00
05/10/87	PREHARVEST	E	SEED PEANUT	80.0000	C	V	.00
05/10/87	PREHARVEST	E	INOCULANT	1.0000	C	V	.00
05/15/87	PREHARVEST	M	CULTIVATING ROLLING	1.0000			.00
05/22/87	PREHARVEST	O	IRRIGATION	2.0000			.00
05/25/87	PREHARVEST	M	SAND FIGHTING	1.0000			.00
05/30/87	PREHARVEST	M	CULTIVATING ROLLING	1.0000			.00
06/01/87	PREHARVEST	O	IRRIGATION	2.0000			.00
06/10/87	PREHARVEST	M	SAND FIGHTING	1.0000			.00
06/14/87	PREHARVEST	O	IRRIGATION	2.0000			.00
06/19/87	PREHARVEST	O	IRRIGATION	2.0000			.00
06/20/87	PREHARVEST	G	INSECTICIDE+APPL	1.0000	C	V	.00
06/20/87	PREHARVEST	G	FUNGICIDE & APPL	1.0000	C	V	.00
06/25/87	PREHARVEST	M	CULTIVATING 8 ROW	1.0000			.00
07/01/87	PREHARVEST	O	IRRIGATION	2.0000			.00
07/10/87	PREHARVEST	O	IRRIGATION	2.0000			.00
07/12/87	PREHARVEST	G	FUNGICIDE & APPL	1.0000	C	V	.00
07/20/87	PREHARVEST	O	IRRIGATION	2.0000			.00
08/01/87	PREHARVEST	O	IRRIGATION	2.0000			.00
08/02/87	PREHARVEST	G	FUNGICIDE & APPL	1.0000	C	V	.00
08/10/87	PREHARVEST	O	IRRIGATION	2.0000			.00
08/10/87	PREHARVEST	G	HOEING	1.0000	C	V	.00
08/15/87	PREHARVEST	M	SPOT SPRAYING	1.0000			.00
08/20/87	PREHARVEST	O	IRRIGATION	2.0000			.00
09/01/87	PREHARVEST	O	IRRIGATION	2.0000			.00
09/15/87	PREHARVEST	O	IRRIGATION	2.0000			.00
11/25/87	HARVEST	G	DIG AND SHAKE PEANUTS	1.0000	C	V	.00
11/25/87	HARVEST	G	CUSTOM HARVEST PEANUTS	2.2500	C	V	.00
11/25/87	HARVEST	G	CUSTOM HAULING PEANUTS	2.2500	C	V	.00
11/30/87	HARVEST	G	DRYING PEANUTS	2.2500	C	V	.00
11/30/87		K	CASH-RENT PEANUTS	1.0000	C	F	.00

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PEANUTS, SPANISH, SPRINKLER IRRIGATED
 Texas Panhandle District (1)
 1987 Projected Costs and Returns per Acre

GROSS INCOME Description	Quantity	Unit	\$ / Unit	Total	Your Estimate
PEANUTS	1.750	ton	520.0000	910.00	
Total GROSS Income				910.00	
VARIABLE COST Description	Quantity	Unit	\$ / Unit	Total	Your Estimate
PREHARVEST					
HERBICIDE	1.000	acre	8.000	8.00	
NITROGEN	40.000	lb.	.110	4.40	
PHOSPHATE	80.000	lb.	.210	16.80	
FERTILIZER APPL.	1.000	acre	2.200	2.20	
HAIL INSURANCE	100.000	\$.150	15.00	
SEED	80.000	lb.	.550	44.00	
INOCULANT	1.000	acre	1.250	1.25	
INSECTICIDE+APPL	1.000	appl	5.000	5.00	
FUNGICIDE & APPL	1.000	appl	10.000	10.00	
FUNGICIDE & APPL	1.000	appl	10.000	10.00	
FUNGICIDE & APPL	1.000	appl	10.000	10.00	
HOEING	1.000	acre	15.000	15.00	
Fuel & Lube - Machinery		Acre		8.97	
- Irrigation		Acre		86.73	
Repairs - Machinery		Acre		3.06	
- Irrigation		Acre		30.31	
Labor - Machinery	3.102	Hour	5.001	15.51	
- Irrigation	1.303	Hour	5.498	7.17	
Total PREHARVEST				293.40	
HARVEST					
DIG AND SHAKE	1.000	acre	10.000	10.00	
CUSTOM HARVEST	1.750	ton	25.000	43.75	
CUSTOM HAULING	1.750	ton	8.000	14.00	
DRYING	1.750	ton	25.000	43.75	
Total HARVEST				111.50	
Interest - OC Borrowed	133.231	Dol.	0.105	13.99	
Interest - Positive Cash	-48.866	Dol.	0.053	-2.57	
Total VARIABLE COST				416.32	
<i>Break-Even Price, Total Variable Cost \$ 237.90 per ton of PEANUTS</i>					
GROSS INCOME minus VARIABLE COST				493.68	
FIXED COST Description		Unit		Total	Your Estimate
Machinery and Equipment		Acre		37.14	
Irrigation		Acre		85.82	
Land		Acre		40.00	
Total FIXED Cost				162.96	
<i>Break-Even Price, Total Cost \$ 331.01 per ton of PEANUTS</i>					
Total of ALL Cost				579.28	
NET PROJECTED RETURNS				330.72	

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B-1241(CO1)

DATE	STAGE OF PRODUCTION	TYPE OF PROD.	PRODUCT NAME	NUMBER OF UNITS	WEIGHT PER HEAD	CASH NON-CASH	LANDLORD SHARE	BREAK EVEN PROD.
10/30/87	HARVEST	A	PEANUTS	1.7500	.0000	C	.00	Y

DATE	STAGE OF PRODUCTION	TYPE OF INPUT	INPUT NAME	NUMBER OF UNITS	CASH NON-CASH	FIXED OR VARI.	LANDLORD SHARE
12/20/86	PREHARVEST	M	DISCING TANDEM	1.0000			.00
01/25/87	PREHARVEST	M	PLOWING	.5000			.00
01/25/87	PREHARVEST	M	CHISELING	.5000			.00
02/20/87	PREHARVEST	M	DISCING TANDEM	1.0000			.00
03/05/87	PREHARVEST	E	HERBICIDE PEANUT	1.0000	C	V	.00
03/05/87	PREHARVEST	M	DISC & SPRAY	1.0000			.00
03/15/87	PREHARVEST	M	SAND FIGHTING	1.0000			.00
03/20/87	PREHARVEST	E	NITROGEN	40.0000	C	V	.00
03/20/87	PREHARVEST	E	PHOSPHATE	80.0000	C	V	.00
03/20/87	PREHARVEST	G	FERTILIZER APPL.	1.0000	C	V	.00
03/31/87	PREHARVEST	M	PICKUP TRUCK 3/4 TON	20.0000			.00
04/01/87	PREHARVEST	M	SAND FIGHTING	1.0000			.00
04/10/87	PREHARVEST	M	LISTING	1.0000			.00
04/18/87	PREHARVEST	O	IRRIGATION	4.0000			.00
04/25/87	PREHARVEST	M	ROD WEEDING	1.0000			.00
05/10/87	PREHARVEST	M	PLANTING	1.0000			.00
05/10/87	PREHARVEST	E	HAIL INSURANCE	100.0000	C	V	.00
05/10/87	PREHARVEST	E	SEED PEANUT	80.0000	C	V	.00
05/10/87	PREHARVEST	E	INOCULANT	1.0000	C	V	.00
05/15/87	PREHARVEST	M	CULTIVATING ROLLING	1.0000			.00
05/22/87	PREHARVEST	O	IRRIGATION	2.0000			.00
05/25/87	PREHARVEST	M	SAND FIGHTING	1.0000			.00
05/30/87	PREHARVEST	M	CULTIVATING ROLLING	1.0000			.00
06/01/87	PREHARVEST	O	IRRIGATION	2.0000			.00
06/10/87	PREHARVEST	M	SAND FIGHTING	1.0000			.00
06/14/87	PREHARVEST	O	IRRIGATION	2.0000			.00
06/19/87	PREHARVEST	O	IRRIGATION	2.0000			.00
06/20/87	PREHARVEST	G	INSECTICIDE+APPL	1.0000	C	V	.00
06/20/87	PREHARVEST	G	FUNGICIDE & APPL	1.0000	C	V	.00
06/25/87	PREHARVEST	M	CULTIVATING 8 ROW	1.0000			.00
07/01/87	PREHARVEST	O	IRRIGATION	2.0000			.00
07/10/87	PREHARVEST	O	IRRIGATION	2.0000			.00
07/12/87	PREHARVEST	G	FUNGICIDE & APPL	1.0000	C	V	.00
07/20/87	PREHARVEST	O	IRRIGATION	2.0000			.00
08/01/87	PREHARVEST	O	IRRIGATION	2.0000			.00
08/02/87	PREHARVEST	G	FUNGICIDE & APPL	1.0000	C	V	.00
08/10/87	PREHARVEST	O	IRRIGATION	2.0000			.00
08/10/87	PREHARVEST	G	HOEING	1.0000	C	V	.00
08/15/87	PREHARVEST	M	SPOT SPRAYING	1.0000			.00
08/20/87	PREHARVEST	O	IRRIGATION	2.0000			.00
09/01/87	PREHARVEST	O	IRRIGATION	2.0000			.00
09/15/87	PREHARVEST	O	IRRIGATION	2.0000			.00
11/25/87	HARVEST	G	DIG AND SHAKE PEANUTS	1.0000	C	V	.00
11/25/87	HARVEST	G	CUSTOM HARVEST PEANUTS	1.7500	C	V	.00
11/25/87	HARVEST	G	CUSTOM HAULING PEANUTS	1.7500	C	V	.00
11/30/87	HARVEST	G	DRYING PEANUTS	1.7500	C	V	.00
11/30/87		K	CASH-RENT PEANUTS	1.0000	C	F	.00

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FORAGE SORGHUM, DRYLAND
 Texas Panhandle District (1)
 1987 Projected Costs and Returns per Acre

GROSS INCOME Description	Quantity	Unit	\$ / Unit	Total	Your Estimate
GRAZING SORGHUM	100.000	lb.	0.4000	40.00	_____
Total GROSS Income				40.00	_____
VARIABLE COST Description	Quantity	Unit	\$ / Unit	Total	Your Estimate
SEED	5.000	lb.	.600	3.00	_____
Fuel & Lube - Machinery		Acre		3.09	_____
Repairs - Machinery		Acre		1.31	_____
Labor - Machinery	1.353	Hour	5.001	6.77	_____
Interest - OC Borrowed	9.350	Dol.	0.105	0.98	_____
Total VARIABLE COST				15.15	_____
<i>Break-Even Price, Total Variable Cost \$ 0.15 per lb. of GRAZING</i>					
GROSS INCOME minus VARIABLE COST				24.85	_____
FIXED COST Description		Unit		Total	Your Estimate
Machinery and Equipment		Acre		14.01	_____
Land		Acre		15.00	_____
Total FIXED Cost				29.01	_____
<i>Break-Even Price, Total Cost \$ 0.44 per lb. of GRAZING</i>					
Total of ALL Cost				44.16	_____
NET PROJECTED RETURNS				-4.16	_____

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