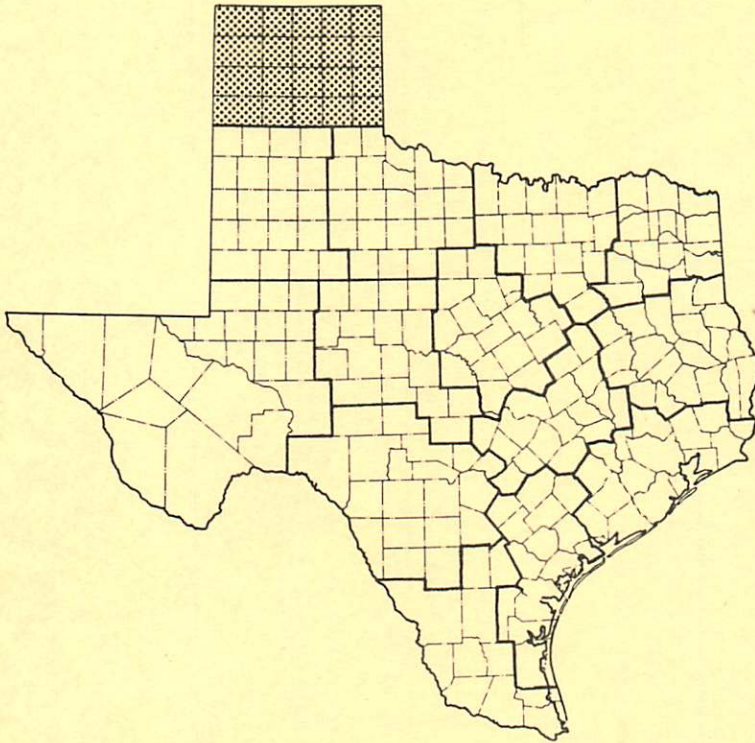


TEXAS PANHANDLE

DISTRICT 1

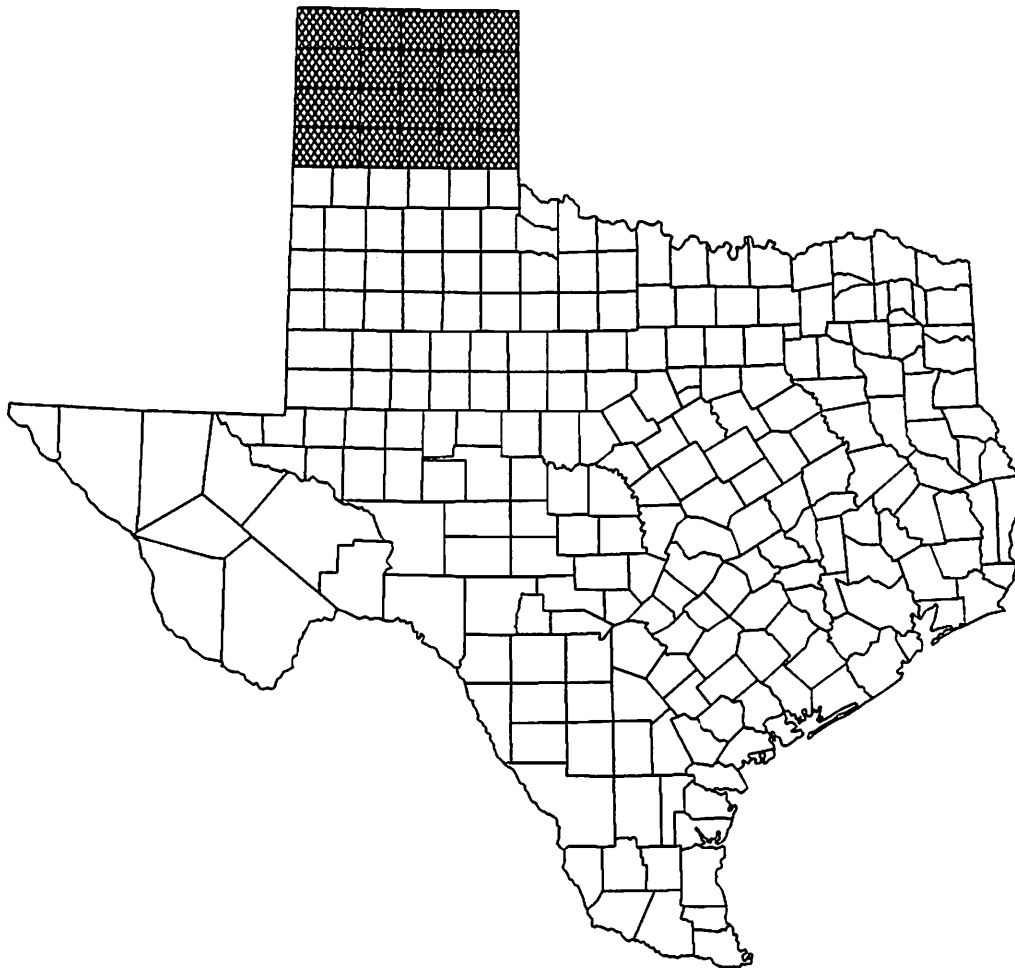


Dallam	Sherman	Hansford	Ochiltree	Lipscomb
Hartley	Moore	Hutchinson	Roberts	Hemphill
Oldham	Potter	Carson	Gray	Wheeler
Deaf Smith	Randall	Armstrong	Donley	Collingsworth

TEXAS CROP ENTERPRISE BUDGETS

TEXAS PANHANDLE DISTRICT

Projected for 1986



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150 - 2-86, New

ALFALFA ESTABLISHMENT, FURROW IRRIG. (NATURAL GAS)
 Texas Panhandle District (1)
 1986 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		7.88	_____
- Irrigation		Acre		31.98	_____
Repairs - Machinery		Acre		2.52	_____
- Irrigation		Acre		3.66	_____
Labor - Machinery	2.186	Hour	5.001	10.93	_____
- Irrigation	0.812	Hour	5.500	4.46	_____
Interest - OC Borrowed	32.519	Dol.	0.120	3.90	_____
				=====	
Total VARIABLE COST				101.19	_____
GROSS INCOME minus VARIABLE COST				-101.19	_____
FIXED COST Description =====		Unit =====		Total =====	
Machinery		Acre		26.75	_____
Irrigation		Acre		17.51	_____
Land		Acre		50.00	_____
				=====	
Total FIXED Cost				94.26	_____
Total of ALL Cost				195.45	_____
NET PROJECTED RETURNS				-195.45	_____

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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	HEIGHT 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
07/15/86		M	CHISELING	1.0000			.00
08/05/86		M	DISCING OFFSET	1.0000			.00
08/15/86		M	DISCING TANDEM	1.0000			.00
08/24/86		M	PACKING	1.0000			.00
08/25/86		M	DRILLING 1 DRILL	1.0000			.00
08/25/86		M	PACKING	1.0000			.00
08/25/86		E	SEED ALFALFA	15.0000	C	V	.00
09/15/86		O	IRRIGATION FURROW	6.0000			.00
10/15/86		M	PICKUP TRUCK 3/4 TON	20.0000			.00
11/15/86		O	IRRIGATION FURROW	4.0000			.00
12/31/86		K	CASH-RENT ALFALFA	1.0000		F	.00

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ALFALFA, FURROW IRRIGATED, (NATURAL GAS)
 Texas Panhandle District (1)
 1986 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	
PREHARVEST					
FERTILIZER (P)	100.000	lb.	.250	25.00	
INSECTICIDE	1.000	acre	9.000	9.00	
Fuel & Lube - Machinery		Acre		1.69	
- Irrigation		Acre		108.74	
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				176.02	
Interest - OC Borrowed	66.282	Dol.	0.120	7.95	
Interest - Positive Cash	-8.993	Dol.	0.052	-0.47	
Total VARIABLE COST				183.50	
<i>Break-Even Price, Total Variable Cost \$ 26.21 per ton of HAY</i>					
GROSS INCOME minus VARIABLE COST				236.50	
FIXED COST Description		Unit		Total	
Machinery		Acre		3.95	
Irrigation		Acre		59.55	
Land		Acre		50.00	
Perennial Crop		Acre		49.82	
Total FIXED Cost				163.31	
<i>Break-Even Price, Total Cost \$ 49.54 per ton of HAY</i>					
Total of ALL Cost				346.82	
NET PROJECTED RETURNS				73.18	

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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.
09/15/86	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
03/10/86	PREHARVEST	E	FERTILIZER (P) APPLIED	100.0000	C	V	.00
03/15/86	PREHARVEST	O	IRRIGATION FURROW	6.0000			.00
03/31/86	PREHARVEST	M	PICKUP TRUCK 3/4 TON	20.0000			.00
04/15/86	PREHARVEST	O	IRRIGATION FURROW	4.0000			.00
05/15/86	PREHARVEST	O	IRRIGATION FURROW	6.0000			.00
05/20/86	PREHARVEST	E	INSECTICIDE ALFALFA	1.0000	C	V	.00
06/15/86	PREHARVEST	O	IRRIGATION FURROW	6.0000			.00
07/15/86	PREHARVEST	O	IRRIGATION FURROW	6.0000			.00
08/15/86	PREHARVEST	O	IRRIGATION FURROW	6.0000			.00
09/30/86	PREHARVEST	L	ALFALFA	1.0000		F	.00
09/30/86	PREHARVEST	K	CASH-RENT ALFALFA	1.0000		F	.00

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CORN FOR GRAIN, SPRINKLER IRRIGATED, (NATURAL GAS)
 Texas Panhandle District (1)
 1986 Projected Costs and Returns per Acre

GROSS INCOME Description	Quantity	Unit	\$ / Unit	Total	Your Estimate
CORN	160.000	bu.	2.0000	320.00	
DEFICIENCY PMT. CORN	160.000	bu.	1.0300	164.80	
Total GROSS Income				484.80	
VARIABLE COST Description	Quantity	Unit	\$ / Unit	Total	Your Estimate
PREHARVEST					
HERBICIDE	1.000	acre	12.000	12.00	
FERTILIZER (N)	200.000	lb.	.150	30.00	
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		8.23	
- Irrigation		Acre		81.10	
Repairs - Machinery		Acre		2.37	
- Irrigation		Acre		25.98	
Labor - Machinery	1.737	Hour	5.000	8.69	
- Irrigation	1.117	Hour	5.500	6.14	
Total PREHARVEST				236.31	
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	88.513	Dol.	0.120	10.62	
Interest - Positive Cash	-2.824	Dol.	0.052	-0.15	
Total VARIABLE COST				345.99	
GROSS INCOME minus VARIABLE COST				138.81	
FIXED COST Description	Unit	Total	Your Estimate		
Machinery	Acre	24.02			
Irrigation	Acre	84.22			
Land	Acre	40.00			
Total FIXED Cost		148.24			
Total of ALL Cost		494.23			
NET PROJECTED RETURNS		-9.43			

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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.
09/20/86	HARVEST	A	CORN	160.0000	.0000	C	.00	N
09/20/86	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
01/15/86	PREHARVEST	M	SHREDDING	1.0000			.00
03/10/86	PREHARVEST	M	DISCING OFFSET	1.0000			.00
03/20/86	PREHARVEST	M	CHISELING	1.0000			.00
03/20/86	PREHARVEST	O	IRRIGATION	3.0000			.00
04/10/86	PREHARVEST	M	DISCING OFFSET	1.0000			.00
04/15/86	PREHARVEST	O	IRRIGATION	3.0000			.00
04/20/86	PREHARVEST	M	DISC & SPRAY	1.0000			.00
04/20/86	PREHARVEST	E	HERBICIDE CORN	1.0000	C	V	.00
05/05/86	PREHARVEST	E	FERTILIZER (N) APPLIED	200.0000	C	V	.00
05/05/86	PREHARVEST	E	FERTILIZER (P) APPLIED	60.0000	C	V	.00
05/10/86	PREHARVEST	M	PLANTING 12 ROW	1.0000			.00
05/10/86	PREHARVEST	E	SEED CORNGR.	.3500	C	V	.00
05/20/86	PREHARVEST	E	INSECTICIDE CORN	1.0000	C	V	.00
05/25/86	PREHARVEST	M	CULTIVATING 12 ROW	1.0000			.00
06/15/86	PREHARVEST	O	IRRIGATION	4.0000			.00
06/30/86	PREHARVEST	M	PICKUP TRUCK 3/4 TON	20.0000			.00
07/10/86	PREHARVEST	O	IRRIGATION	4.0000			.00
07/20/86	PREHARVEST	O	IRRIGATION	4.0000			.00
08/20/86	PREHARVEST	O	IRRIGATION	6.0000			.00
09/20/86	HARVEST	G	CUSTOM HARVEST CORN	160.0000	C	V	.00
09/20/86	HARVEST	G	CUSTOM HAULING CORN	160.0000	C	V	.00
09/21/86	HARVEST	G	DRYING CUSTOM	160.0000	C	V	.00
09/30/86		K	CASH-RENT CORN	1.0000		F	.00

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CORN FOR GRAIN, FURROW IRRIGATED, (NATURAL GAS)
 Texas Panhandle District (1)
 1986 Projected Costs and Returns per Acre

GROSS INCOME Description	Quantity	Unit	\$ / Unit	Total	Your Estimate
CORN	160.000	bu.	2.0000	320.00	
DEFICIENCY PMT. CORN	160.000	bu.	1.0300	164.80	
Total GROSS Income				484.80	
VARIABLE COST Description	Quantity	Unit	\$ / Unit	Total	
PREHARVEST					
HERBICIDE	1.000	acre	12.000	12.00	
FERTILIZER (N)	200.000	lb.	.150	30.00	
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		11.38	
- Irrigation		Acre		95.94	
Repairs - Machinery		Acre		2.81	
- Irrigation		Acre		10.99	
Labor - Machinery	2.595	Hour	5.000	12.98	
- Irrigation	2.434	Hour	5.500	13.39	
Total PREHARVEST				246.29	
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 - OC Borrowed	105.101	Dol.	0.120	12.61	
Interest - Positive Cash	-3.030	Dol.	0.053	-0.16	
Total VARIABLE COST				357.95	
GROSS INCOME minus VARIABLE COST				126.85	
FIXED COST Description	Unit	Total			
Machinery	Acre	32.97			
Irrigation	Acre	52.54			
Land	Acre	40.00			
Total FIXED Cost		125.51			
Total of ALL Cost		483.46			
NET PROJECTED RETURNS		1.34			

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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.
09/20/86	HARVEST	A	CORN	160.0000	.0000	C	.00	N
09/20/86	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
11/10/85	PREHARVEST	M	SHREDDING	1.0000			.00
11/20/85	PREHARVEST	M	DISCING OFFSET	1.0000			.00
12/15/85	PREHARVEST	M	CHISELING	1.0000			.00
02/10/86	PREHARVEST	M	DISCING TANDEM	1.0000			.00
02/20/86	PREHARVEST	M	DISC & SPRAY	1.0000			.00
02/20/86	PREHARVEST	E	HERBICIDE CORN	1.0000	C	V	.00
03/05/86	PREHARVEST	M	FLOATING	.5000			.00
03/10/86	PREHARVEST	M	BEDDING	1.0000			.00
03/15/86	PREHARVEST	E	FERTILIZER (N) APPLIED	200.0000	C	V	.00
03/15/86	PREHARVEST	E	FERTILIZER (P) APPLIED	40.0000	C	V	.00
03/20/86	PREHARVEST	O	IRRIGATION FURROW	8.0000			.00
04/10/86	PREHARVEST	M	ROD WEEDING	1.0000			.00
04/20/86	PREHARVEST	M	PLANTING 12 ROW	1.0000			.00
04/20/86	PREHARVEST	E	SEED CORNGR.	.3500	C	V	.00
04/30/86	PREHARVEST	M	PICKUP TRUCK 3/4 TON	30.0000			.00
05/15/86	PREHARVEST	M	CULTIVATING 12R ROLLING	1.0000			.00
05/15/86	PREHARVEST	E	INSECTICIDE CORN	1.0000	C	V	.00
06/15/86	PREHARVEST	O	IRRIGATION FURROW	8.0000			.00
07/15/86	PREHARVEST	O	IRRIGATION FURROW	8.0000			.00
08/15/86	PREHARVEST	O	IRRIGATION FURROW	6.0000			.00
09/20/86	HARVEST	G	CUSTOM HARVEST CORN	160.0000	C	V	.00
09/20/86	HARVEST	G	CUSTOM HAULING CORN	160.0000	C	V	.00
09/20/86	HARVEST	G	DRYING CUSTOM	160.0000	C	V	.00
09/30/86		K	CASH-RENT CORN	1.0000		F	.00

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CORN SILAGE, FURROW IRRIGATED, (NATURAL GAS)
 Texas Panhandle District (1)
 1986 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.	.150	30.00	_____
FERTILIZER (P)	40.000	lb.	.250	10.00	_____
SEED	0.380	bags	48.000	18.24	_____
Fuel & Lube - Machinery		Acre		11.72	_____
- Irrigation		Acre		76.76	_____
Repairs - Machinery		Acre		2.89	_____
- Irrigation		Acre		8.79	_____
Labor - Machinery	2.693	Hour	5.000	13.46	_____
- Irrigation	1.948	Hour	5.500	10.71	_____
Total PREHARVEST				194.57	_____
Interest - OC Borrowed	104.108	Dol.	0.120	12.49	_____
Interest - Positive Cash	-2.552	Dol.	0.053	-0.13	_____
Total VARIABLE COST				206.93	_____
<i>Break-Even Price, Total Variable Cost \$ 9.40 per ton of CORN SILAGE</i>					
GROSS INCOME minus VARIABLE COST				145.07	_____
FIXED COST Description =====		Unit =====		Total =====	
Machinery		Acre		35.09	_____
Irrigation		Acre		42.03	_____
Land		Acre		40.00	_____
Total FIXED Cost				117.12	_____
<i>Break-Even Price, Total Cost \$ 14.72 per ton of CORN SILAGE</i>					
Total of ALL Cost				324.05	_____
NET PROJECTED RETURNS				27.95	_____

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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.
09/20/86	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
11/10/85	PREHARVEST	M	SHREDDING	1.0000			.00
11/20/85	PREHARVEST	M	DISCING OFFSET	1.0000			.00
12/15/85	PREHARVEST	M	CHISELING	1.0000			.00
02/10/86	PREHARVEST	M	DISCING TANDEM	1.0000			.00
02/20/86	PREHARVEST	M	DISC & SPRAY	1.0000			.00
02/20/86	PREHARVEST	E	HERBICIDE CORN	1.0000	C	V	.00
03/10/86	PREHARVEST	M	FLOATING	.5000			.00
03/15/86	PREHARVEST	O	IRRIGATION FURROW	6.0000			.00
03/20/86	PREHARVEST	M	BEDDING	1.0000			.00
04/05/86	PREHARVEST	M	ROD HEEDING	1.0000			.00
04/10/86	PREHARVEST	E	FERTILIZER (N) APPLIED	200.0000	C	V	.00
04/10/86	PREHARVEST	E	FERTILIZER (P) APPLIED	40.0000	C	V	.00
04/10/86	PREHARVEST	K	CASH-RENT CORN	1.0000		F	.00
04/15/86	PREHARVEST	M	PLANTING 12 ROW	1.0000			.00
04/15/86	PREHARVEST	E	SEED CORNSIL.	.3800	C	V	.00
04/30/86	PREHARVEST	M	PICKUP TRUCK 3/4 TON	30.0000			.00
05/15/86	PREHARVEST	M	CULTIVATING ROLLING	1.0000			.00
05/20/86	PREHARVEST	O	IRRIGATION FURROW	4.0000			.00
06/20/86	PREHARVEST	O	IRRIGATION FURROW	4.0000			.00
07/20/86	PREHARVEST	O	IRRIGATION FURROW	6.0000			.00
08/20/86	PREHARVEST	O	IRRIGATION FURROW	4.0000			.00

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FORAGE SORGHUM, DRYLAND
 Texas Panhandle District (1)
 1986 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	
SEED	5.000	lb.	.600	3.00	
Fuel & Lube - Machinery		Acre		4.71	
Repairs - Machinery		Acre		1.35	
Labor - Machinery	1.353	Hour	5.001	6.77	
Interest - DC Borrowed	10.622	Dol.	0.120	1.27	
Total VARIABLE COST				17.10	
<i>Break-Even Price, Total Variable Cost \$</i>				<i>0.17 per lb. of GRAZING</i>	
GROSS INCOME minus VARIABLE COST				22.91	
FIXED COST Description		Unit		Total	
Machinery		Acre		15.46	
Land		Acre		15.00	
Total FIXED Cost				30.46	
<i>Break-Even Price, Total Cost \$</i>				<i>0.47 per lb. of GRAZING</i>	
Total of ALL Cost				47.56	
NET PROJECTED RETURNS				-7.56	

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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.
09/20/86		A	GRAZING SORGHUM	100.0000	.0000	N	.00	Y

DATE	STAGE OF PRODUCTION	TYPE OF INPUT	INPUT NAME	NUMBER OF UNITS	CASH NON-CASH	FIXED OR VARI.	LANDLORD SHARE
02/15/86		M	CHISELING	1.0000			.00
04/20/86		M	DISCING TANDEM	1.0000			.00
05/15/86		M	DRILLING 1 DRILL	1.0000			.00
05/15/86		E	SEED SORGHUM	5.0000	C	V	.00
06/30/86		M	PICKUP TRUCK 3/4 TON	20.0000			.00
06/30/86		K	CASH-RENT SORGHUM	1.0000		F	.00

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FORAGE SORGHUM, FURROW IRRIGATED, (NATURAL GAS)
 Texas Panhandle District (1)
 1986 Projected Costs and Returns per Acre

GROSS INCOME Description =====	Quantity =====	Unit =====	\$ / Unit =====	Total =====	Your Estimate =====
GRAZING SORGHUM	150.000	lb.	0.4000	60.00	_____
Total GROSS Income				60.00	_____
VARIABLE COST Description =====	Quantity =====	Unit =====	\$ / Unit =====	Total =====	
FERTILIZER (N)	150.000	lb.	.150	22.50	_____
SEED	20.000	lb.	.600	12.00	_____
Fuel & Lube - Machinery		Acre		8.29	_____
- Irrigation		Acre		51.17	_____
Repairs - Machinery		Acre		2.25	_____
- Irrigation		Acre		5.86	_____
Labor - Machinery	1.912	Hour	5.000	9.56	_____
- Irrigation	1.298	Hour	5.500	7.14	_____
Interest - OC Borrowed	54.300	Dol.	0.120	6.52	_____
Total VARIABLE COST				125.29	_____
<i>Break-Even Price, Total Variable Cost \$ 0.83 per lb. of GRAZING</i>					
GROSS INCOME minus VARIABLE COST				-65.29	_____
FIXED COST Description =====		Unit =====		Total =====	
Machinery		Acre		26.09	_____
Irrigation		Acre		28.02	_____
Land		Acre		40.00	_____
Total FIXED Cost				94.12	_____
<i>Break-Even Price, Total Cost \$ 1.46 per lb. of GRAZING</i>					
Total of ALL Cost				219.40	_____
NET PROJECTED RETURNS				-159.40	_____

Projections for Planning Purposes Only
 Not to be Used without Updating after April 25, 1986.

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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.
09/20/86		A	GRAZING SORGHUM	150.0000	.0000	N	.00	Y

DATE	STAGE OF PRODUCTION	TYPE OF INPUT	INPUT NAME	NUMBER OF UNITS	CASH NON-CASH	FIXED OR VARI.	LANDLORD SHARE
11/10/85		M	SHREDDING	1.0000			.00
11/20/85		M	DISCING OFFSET	1.0000			.00
12/15/85		M	CHISELING	1.0000			.00
02/15/86		M	DISCING TANDEM	1.0000			.00
03/15/86		E	FERTILIZER (N) APPLIED	150.0000	C	V	.00
03/25/86		M	BEDDING	1.0000			.00
04/15/86		O	IRRIGATION FURROW	6.0000			.00
04/30/86		M	PICKUP TRUCK 3/4 TON	20.0000			.00
05/10/86		M	ROD NEEDING	1.0000			.00
05/15/86		M	DRILLING 1 DRILL	1.0000			.00
05/15/86		E	SEED SORGHUM	20.0000	C	V	.00
07/15/86		O	IRRIGATION FURROW	6.0000			.00
08/15/86		O	IRRIGATION FURROW	4.0000			.00
09/30/86		K	CASH-RENT SORGHUMF	1.0000		F	.00

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FORAGE SORGHUM FOR HAY, DRYLAND
 Texas Panhandle District (1)
 1986 Projected Costs and Returns per Acre

GROSS INCOME Description	Quantity	Unit	\$ / Unit	Total	Your Estimate
HAY SORGHUM	1.500	ton	60.0000	90.00	_____
Total GROSS Income				90.00	_____
VARIABLE COST Description	Quantity	Unit	\$ / Unit	Total	
PREHARVEST					
SEED	5.000	lb.	.600	3.00	_____
Fuel & Lube - Machinery		Acre		3.86	_____
Repairs - Machinery		Acre		1.20	_____
Labor - Machinery	0.986	Hour	5.001	4.93	_____
Total PREHARVEST				12.99	_____
HARVEST					
CUSTOM SWATHING	1.000	acre	5.500	5.50	_____
CUSTOM BALING	50.000	bale	.600	30.00	_____
Total HARVEST				35.50	_____
Interest - DC Borrowed	4.689	Do1.	0.120	0.56	_____
Interest - Positive Cash	-1.210	Do1.	0.052	-0.06	_____
Total VARIABLE COST				48.99	_____
<i>Break-Even Price, Total Variable Cost \$ 32.66 per ton of HAY</i>					
GROSS INCOME minus VARIABLE COST				41.01	_____
FIXED COST Description		Unit		Total	
Machinery		Acre		13.49	_____
Land		Acre		15.00	_____
Total FIXED Cost				28.49	_____
<i>Break-Even Price, Total Cost \$ 51.66 per ton of HAY</i>					
Total of ALL Cost				77.48	_____
NET PROJECTED RETURNS				12.52	_____

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