FORAGE SORGHUM, DRYLAND, TEXAS HIGH PLAINS II REGION
1984 PROJECTED COSTS AND RETURNS PER ACRE

MACHINERY OPERATION	ITEM NO.	OPER MONTH	TIMES OVER	LABOR HOURS	MACHINE HOURS	MACH OPER COSTS	LABOR COSTS	APPL. INPUT COSTS	MACH FIXED COSTS	TOTAL OPER. COST
CHISEL	2,44	FEB	1.00	0.132	0.100	1.33	0.72	0.0	1.89	3.95
CHISEL	2,44	APR	1.00	0.132	0.100	1.33	0.72	0.0	1.89	3.95
TANDEM DISC	2,40	APR	1.00	0.208	0.158	1.91	1.15	0.0	2.77	5.83
GRAIN DRILL	2,58	MAY	1.00	0.288	0.218	2.39	1.58	3.00	4.40	11.37
TOTALS				0.759	0.575	6.96	4.18	3.00	10.96	25.10

RESIDUAL RETURNS AT ALTERNATIVE YIELDS AND PRICES
ADJUSTED FOR YIELD-RELATED COSTS AND CHANGES IN SHARE-RENT

INCOME ABOVE VARIABLE COSTS LESS SHARE-RENT

		PRICE OF GRAZING (DOLLARS)				
	LB.	0.32	0.36	0.40	0.44	0.48
QUANTITY OF GRAZING	80.00	-1.27	0.88	3.02	5.16	7.31
	90.00	0.88	3.29	5.70	8.11	10.52
	100.00	3.02	5.70	8.38	11.06	13.74
	110.00	5.16	8.11	11.06	14.01	16.96
	120.00	7.31	10.52	13.74	16.96	20.17

NOTE: NEGATIVE RETURNS OVER VARIABLE COSTS MAY BE AVOIDABLE VIA CROP ABANDONMENT, GRAZE-OUT, OR OTHER MANAGEMENT STRATEGIES.

FORAGE SORGHUM, FURROW IRRIGATED, (NAT GAS), TEX HIGH PLAINS II REGN
1984 PROJECTED COSTS AND RETURNS PER ACRE

CATEGORY	PROJECTED YIELD	UNIT	PROJECTED $/UNIT	PROJECTED VALUE	YOUR ESTIMATE
1. GROSS RECEIPTS					
TOTAL PROJECTED RETURNS				$ 0.0	$______
2. VARIABLE COSTS	INPUT USE				
PREHARVEST COSTS					
*FORAGE SORG SEED	20.00	LB.	0.60	12.00	______
FERT (N) APPL'D	150.00	LB.	0.27	40.50	______
*2-4-D	1.00	ACRE	12.00	12.00	______
IRRIGATION WATER	20.00	ACIN			
FUEL & LUBE--TRACTOR		ACRE		9.38	______
EQUIPMENT		ACRE		2.01	______
IRRIGATION		ACRE		47.60	______
REPAIRS------TRACTOR		ACRE		2.99	______
EQUIPMENT		ACRE		1.97	______
IRRIGATION		ACRE		5.60	______
LABOR--------MACHINERY	1.54	HOUR	5.50	8.48	______
IRRIGATION	2.00	HOUR	5.50	11.00	______
EQUIPMENT	0.91	HOUR	5.50	5.00	______
OPERATING CAPITAL	65.57	DOL.	0.120	7.87	______
SUBTOTAL, PREHARVEST		ACRE		$ 166.40	$______
HARVEST COSTS					
SUBTOTAL, HARVEST		ACRE		$ 0.0	$______
TOTAL VARIABLE COSTS		ACRE		$ 166.40	$______
3. INCOME ABOVE VARIABLE COSTS		ACRE		$ -166.40	$______
4. FIXED COSTS					
DEPREC.,INTEREST,TAXES & INSUR.					
TRACTOR		ACRE		15.59	______
EQUIPMENT		ACRE		9.41	______
LAND-CASH RENT	1.00	ACRE	40.00	40.00	______
IRR EQUIP (50%)	20.00	ACIN	0.53	10.60	______
TOTAL FIXED COSTS		ACRE		$ 75.60	$______
5. TOTAL PROJECTED COSTS		ACRE		$ 242.00	$______
6. NET PROJECTED RETURNS		ACRE		$ -242.00	$______

LAND CHARGE BASED ON $40 LESS 50% OF IRRIGATION FIXED COSTS.

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FORAGE SORGHUM, FURROW IRRIGATED, (NAT GAS), TEX HIGH PLAINS II REGN
1984 PROJECTED COSTS AND RETURNS PER ACRE

MACHINERY OPERATION	ITEM NO.	OPER MONTH	TIMES OVER	LABOR HOURS	MACHINE HOURS	MACH OPER COSTS	LABOR COSTS	APPL. INPUT COSTS	MACH FIXED COSTS	TOTAL OPER. COST
SHREDDER 4R	2,57	NOV	1.00	0.277	0.210	2.42	1.52	0.0	3.90	7.85
OFFSET DISC	2,43	NOV	1.00	0.104	0.079	1.16	0.57	0.0	2.15	3.88
CHISEL	2,44	DEC	1.00	0.132	0.100	1.33	0.72	0.0	1.89	3.95
OFFSET DISC	2,43	FEB	1.00	0.104	0.079	1.16	0.57	0.0	2.15	3.88
HERB SPR/DISC	61	FEB	1.00	0.0	0.158	0.01	0.0	12.00	0.15	12.17
BOX FLOAT	2,60	MAR	1.00	0.432	0.327	3.63	2.38	0.0	4.69	10.70
LISTER-PLNT8R	2,37	MAR	1.00	0.114	0.086	1.09	0.63	0.0	1.69	3.40
RODWEEDER	2,50	MAY	1.00	0.091	0.069	0.83	0.50	0.0	1.52	2.85
GRAIN DRILL	2,58	MAY	1.00	0.288	0.218	2.39	1.58	12.00	4.40	20.37
TOTALS				1.541	1.325	14.02	8.48	24.00	22.55	69.05

IRRIGATION APPLICATION	APPL. MONTH	ACRE INCHES	LABOR HOURS	SYSTEM HOURS	IRRIG OPER. COSTS	LABOR COSTS	APPL. INPUT COSTS	IRRIG FIXED COSTS	TOTAL IRRIG COSTS
WATER APPLICATION	APR	8.00	0.800	0.0	21.28	4.40	0.0	4.24	29.92
WATER APPLICATION	JULY	8.00	0.800	0.0	21.28	4.40	0.0	4.24	29.92
WATER APPLICATION	AUG	4.00	0.400	0.0	10.64	2.20	0.0	2.12	14.96
TOTALS		20.00	2.000	0.0	53.20	11.00	0.0	10.60	74.80

FORAGE SORGHUM FOR HAY, DRYLAND, TEXAS HIGH PLAINS II REGION
1984 PROJECTED COSTS AND RETURNS PER ACRE

CATEGORY	PROJECTED YIELD	UNIT	PROJECTED $/UNIT	PROJECTED VALUE	YOUR ESTIMATE
1. GROSS RECEIPTS					
SORGHUM HAY	1.00	TON	60.00	60.00	________
TOTAL PROJECTED RETURNS			$	60.00	$________
2. VARIABLE COSTS	INPUT USE				
PREHARVEST COSTS					
*FORAGE SORG SEED	5.00	LB.	0.60	3.00	________
FUEL & LUBE--TRACTOR		ACRE		5.21	________
EQUIPMENT		ACRE		0.46	________
REPAIRS------TRACTOR		ACRE		1.73	________
EQUIPMENT		ACRE		1.43	________
LABOR--------MACHINERY	0.89	HOUR	5.50	4.90	________
EQUIPMENT	0.21	HOUR	5.50	1.15	________
OPERATING CAPITAL	2.52	DOL.	0.120	0.30	________
SUBTOTAL, PREHARVEST		ACRE	$	18.19	$________
HARVEST COSTS					
CUSTOM BALING	33.00	BALE	0.60	19.80	________
SUBTOTAL, HARVEST		ACRE	$	19.80	$________
TOTAL VARIABLE COSTS		ACRE	$	37.99	$________
BREAK-EVEN PRICE, VARIABLE COSTS		$ 37.99/TON	SORGHUM HAY		
3. INCOME ABOVE VARIABLE COSTS		ACRE	$	22.01	$________
4. FIXED COSTS					
DEPREC.,INTEREST,TAXES & INSUR.					
TRACTOR		ACRE		9.01	________
EQUIPMENT		ACRE		4.41	________
LAND---NET SHARE-RENT		ACRE		13.27	________
TOTAL FIXED COSTS		ACRE	$	26.69	$________
5. TOTAL PROJECTED COSTS		ACRE	$	64.68	$________
BREAK-EVEN PRICE, TOTAL COSTS		$ 64.68/TON	SORGHUM HAY		
6. NET PROJECTED RETURNS		ACRE	$	-4.68	$________

LAND CHARGE BASED ON 33% OF GROSS LESS 33% OF BALING.

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FORAGE SORGHUM FOR HAY, DRYLAND, TEXAS HIGH PLAINS II REGION
1984 PROJECTED COSTS AND RETURNS PER ACRE

MACHINERY OPERATION	ITEM NO.	OPER MONTH	TIMES OVER	LABOR HOURS	MACHINE HOURS	MACH OPER COSTS	LABOR COSTS	APPL. INPUT COSTS	MACH FIXED COSTS	TOTAL OPER. COST
CHISEL	2,44	FEB	1.00	0.132	0.100	1.33	0.72	0.0	1.89	3.95
CHISEL	2,44	MAR	2.00	0.263	0.199	2.66	1.45	0.0	3.79	7.90
TANDEM DISC	2,40	APR	1.00	0.208	0.158	1.91	1.15	0.0	2.77	5.83
GRAIN DRILL	2,58	MAY	1.00	0.288	0.218	2.39	1.58	3.00	4.40	11.37
TOTALS				0.891	0.675	8.29	4.90	3.00	12.86	29.05

RESIDUAL RETURNS AT ALTERNATIVE YIELDS AND PRICES
ADJUSTED FOR YIELD-RELATED COSTS AND CHANGES IN SHARE-RENT

INCOME ABOVE VARIABLE COSTS LESS SHARE-RENT

PRICE OF SORGHUM HAY
(DOLLARS)

QUANTITY OF SORGHUM HAY	TON	48.00	54.00	60.00	66.00	72.00
	0.80	-3.08	0.14	3.36	6.57	9.79
	0.90	-1.19	2.43	6.05	9.67	13.29
	1.00	0.70	4.72	8.74	12.76	16.78
	1.10	2.59	7.01	11.44	15.86	20.28
	1.20	4.48	9.31	14.13	18.95	23.78

NOTE: NEGATIVE RETURNS OVER VARIABLE COSTS MAY BE AVOIDABLE VIA CROP ABANDONMENT, GRAZE-OUT, OR OTHER MANAGEMENT STRATEGIES.

GRAIN SORGHUM, DRYLAND, TEXAS HIGH PLAINS II REGION
1984 PROJECTED COSTS AND RETURNS PER ACRE

CATEGORY	PROJECTED YIELD	UNIT	PROJECTED $/UNIT	PROJECTED VALUE	YOUR ESTIMATE
1. GROSS RECEIPTS					
GRAIN SORGHUM	15.00	CWT.	4.70	70.50	________
DEFICIENCY PMT.	15.00	CWT.	0.82	12.30	________
TOTAL PROJECTED RETURNS			$	82.80	$________
2. VARIABLE COSTS	INPUT USE				
PREHARVEST COSTS					
*GRAIN SORG. SEED	3.00	LB.	0.60	1.80	________
FERT (N) APPL'D	40.00	LB.	0.27	10.80	________
*HERBICIDE	1.00	ACRE	6.00	6.00	________
FUEL & LUBE--TRACTOR		ACRE		4.37	________
EQUIPMENT		ACRE		1.39	________
REPAIRS------TRACTOR		ACRE		1.48	________
EQUIPMENT		ACRE		1.36	________
LABOR--------MACHINERY	0.76	HOUR	5.50	4.18	________
EQUIPMENT	0.63	HOUR	5.50	3.47	________
OPERATING CAPITAL	6.44	DOL.	0.120	0.77	________
SUBTOTAL, PREHARVEST		ACRE	$	35.61	$________
HARVEST COSTS					
CUSTOM HARVEST	1.00	ACRE	8.00	8.00	________
CUSTOM HAUL	15.00	CWT.	0.25	3.75	________
SUBTOTAL, HARVEST		ACRE	$	11.75	$________
TOTAL VARIABLE COSTS		ACRE	$	47.36	$________
BREAK-EVEN PRICE, VARIABLE COSTS	$ 2.34/CWT. GRAIN SORGHUM				
3. INCOME ABOVE VARIABLE COSTS		ACRE	$	35.44	$________
4. FIXED COSTS					
DEPREC.,INTEREST,TAXES & INSUR.					
TRACTOR		ACRE		7.68	________
EQUIPMENT		ACRE		5.13	________
LAND---NET SHARE-RENT		ACRE		19.88	________
TOTAL FIXED COSTS		ACRE	$	32.69	$________
5. TOTAL PROJECTED COSTS		ACRE	$	80.05	$________
BREAK-EVEN PRICE, TOTAL COSTS	$ 4.52/CWT. GRAIN SORGHUM				
6. NET PROJECTED RETURNS		ACRE	$	2.75	$________

LAND CHARGE BASED ON 33% OF GROSS LESS 33% OF FERTILIZER, HARVEST, AND HAULING. PRICE BASED ON LOAN RATE ADJUSTED FOR STORAGE. DEFICIENCY PAYMENT BASED ON COMPLIANCE WITH GOV'T SET ASIDE PROGRAM.

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GRAIN SORGHUM, DRYLAND, TEXAS HIGH PLAINS II REGION
1984 PROJECTED COSTS AND RETURNS PER ACRE

MACHINERY OPERATION	ITEM NO.	OPER MONTH	TIMES OVER	LABOR HOURS	MACHINE HOURS	MACH OPER COSTS	LABOR COSTS	APPL. INPUT COSTS	MACH FIXED COSTS	TOTAL OPER. COST
CHISEL	2,44	FEB	1.00	0.132	0.100	1.33	0.72	0.0	1.89	3.95
CHISEL	2,44	APR	1.00	0.132	0.100	1.33	0.72	0.0	1.89	3.95
TANDEM DISC	2,40	APR	1.00	0.208	0.158	1.91	1.15	0.0	2.77	5.83
HERB SPR/DISC	61	APR	1.00	0.0	0.158	0.01	0.0	6.00	0.15	6.17
GRAIN DRILL	2,58	MAY	1.00	0.288	0.218	2.39	1.58	1.80	4.40	10.17
TOTALS				0.759	0.733	6.98	4.18	7.80	11.12	30.07

RESIDUAL RETURNS AT ALTERNATIVE YIELDS AND PRICES
ADJUSTED FOR YIELD-RELATED COSTS AND CHANGES IN SHARE-RENT

INCOME ABOVE VARIABLE COSTS LESS SHARE-RENT

PRICE OF GRAIN SORGHUM (DOLLARS)

QUANTITY OF GRAIN SORGHUM (CWT.)	3.76	4.23	4.70	5.17	5.64
12.00	-2.59	1.19	4.97	8.74	12.52
13.50	1.76	6.01	10.26	14.51	18.76
15.00	6.11	10.83	15.56	20.28	25.01
16.50	10.46	15.66	20.85	26.05	31.25
18.00	14.81	20.48	26.15	31.82	37.49

NOTE: NEGATIVE RETURNS OVER VARIABLE COSTS MAY BE AVOIDABLE VIA CROP ABANDONMENT, GRAZE-OUT, OR OTHER MANAGEMENT STRATEGIES.

GRAIN SORGHUM, FURROW IRRIGATED, (NAT GAS), TEX HIGH PLAINS II REGN
1984 PROJECTED COSTS AND RETURNS PER ACRE

CATEGORY	PROJECTED YIELD	UNIT	PROJECTED $/UNIT	PROJECTED VALUE	YOUR ESTIMATE
1. GROSS RECEIPTS					
GRAIN SORGHUM	60.00	CWT.	4.70	282.00	________
TOTAL PROJECTED RETURNS			$	282.00	$________
2. VARIABLE COSTS	INPUT USE				
PREHARVEST COSTS					
*GRAIN SORG. SEED	6.00	LB.	0.60	3.60	________
FERT (N) APPL'D	130.00	LB.	0.27	35.10	________
*HERBICIDE	1.00	ACRE	9.00	9.00	________
INSECTICIDE	1.00	ACRE	8.00	8.00	________
IRRIGATION WATER	20.00	ACIN			
FUEL & LUBE--TRACTOR		ACRE		11.85	________
EQUIPMENT		ACRE		2.01	________
IRRIGATION		ACRE		47.60	________
REPAIRS------TRACTOR		ACRE		3.38	________
EQUIPMENT		ACRE		1.94	________
IRRIGATION		ACRE		5.60	________
LABOR--------MACHINERY	1.72	HOUR	5.50	9.48	________
IRRIGATION	2.00	HOUR	5.50	11.00	________
EQUIPMENT	0.91	HOUR	5.50	5.00	________
OPERATING CAPITAL	32.33	DOL.	0.120	3.88	________
SUBTOTAL, PREHARVEST		ACRE	$	157.44	$________
HARVEST COSTS					
CUSTOM HARVEST	60.00	CWT.	0.35	21.00	________
CUSTOM HAUL	60.00	CWT.	0.25	15.00	________
SUBTOTAL, HARVEST		ACRE	$	36.00	$________
TOTAL VARIABLE COSTS		ACRE	$	193.44	$________
BREAK-EVEN PRICE, VARIABLE COSTS		$ 3.22/CWT. GRAIN SORGHUM			
3. INCOME ABOVE VARIABLE COSTS		ACRE	$	88.56	$________
4. FIXED COSTS					
DEPREC.,INTEREST,TAXES & INSUR.					
TRACTOR		ACRE		19.82	________
EQUIPMENT		ACRE		9.01	________
LAND---NET SHARE-RENT		ACRE		37.68	________
IRRIG. EQUIP.	20.00	ACIN	1.06	21.20	________
TOTAL FIXED COSTS		ACRE	$	87.71	$________
5. TOTAL PROJECTED COSTS		ACRE	$	281.15	$________
BREAK-EVEN PRICE, TOTAL COSTS		$ 4.69/CWT. GRAIN SORGHUM			
6. NET PROJECTED RETURNS		ACRE	$	0.85	$________

LAND CHARGE BASED ON 33% OF GROSS INCOME LESS 33% OF FERT., GAS, CHEM., HARVEST, HAUL AND 50% OF IRRIG. FIXED COSTS. PRICE BASED ON TARGET PRICE. BUDGETS DO NOT INCLUDE COSTS OF IDLE AC. OR POTENTIAL DIVERTED ACREAGE PMTS.

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GRAIN SORGHUM, FURROW IRRIGATED, (NAT GAS), TEX HIGH PLAINS II REGN
1984 PROJECTED COSTS AND RETURNS PER ACRE

MACHINERY OPERATION	ITEM NO.	OPER MONTH	TIMES OVER	LABOR HOURS	MACHINE HOURS	MACH OPER COSTS	LABOR COSTS	APPL. INPUT COSTS	MACH FIXED COSTS	TOTAL OPER. COST
SHREDDER 4R	1,57	NOV	1.00	0.277	0.210	2.79	1.52	0.0	4.96	9.27
OFFSET DISC	2,42	NOV	1.00	0.208	0.158	2.01	1.15	0.0	3.16	6.32
CHISEL	1,44	DEC	1.00	0.132	0.100	1.51	0.72	0.0	2.40	4.63
OFFSET DISC	2,42	FEB	1.00	0.208	0.158	2.01	1.15	0.0	3.16	6.32
BOX FLOAT	1,60	MAR	0.50	0.216	0.164	2.10	1.19	0.0	3.17	6.46
LISTER 8 ROW	2,90	MAR	1.00	0.114	0.086	1.01	0.63	0.0	1.40	3.04
ROLLING CULT	2,30	APR	1.00	0.194	0.147	1.82	1.07	0.0	2.43	5.32
RODWEEDER	2,50	MAY	1.00	0.091	0.069	0.83	0.50	0.0	1.52	2.85
BED PLNTR 8R	2,74	MAY	1.00	0.152	0.115	1.56	0.83	3.60	2.51	8.50
HERB SPR/DISC	61	MAY	1.00	0.0	0.158	0.01	0.0	9.00	0.15	9.17
FURROW OPENER	2,86	MAY	1.00	0.132	0.100	1.18	0.73	0.0	1.52	3.43
TOTALS				1.723	1.463	16.84	9.48	12.60	26.38	65.31

IRRIGATION APPLICATION	APPL. MONTH	ACRE INCHES	LABOR HOURS	SYSTEM HOURS	IRRIG OPER. COSTS	LABOR COSTS	APPL. INPUT COSTS	IRRIG FIXED COSTS	TOTAL IRRIG COSTS
WATER APPLICATION	MAR	7.00	0.700	0.0	18.62	3.85	0.0	7.42	29.89
WATER APPLICATION	JUNE	5.00	0.500	0.0	13.30	2.75	0.0	5.30	21.35
WATER APPLICATION	JULY	4.00	0.400	0.0	10.64	2.20	0.0	4.24	17.08
WATER APPLICATION	AUG	4.00	0.400	0.0	10.64	2.20	0.0	4.24	17.08
TOTALS		20.00	2.000	0.0	53.20	11.00	0.0	21.20	85.40

RESIDUAL RETURNS AT ALTERNATIVE YIELDS AND PRICES
ADJUSTED FOR YIELD-RELATED COSTS AND CHANGES IN SHARE-RENT

INCOME ABOVE VARIABLE COSTS LESS SHARE-RENT

PRICE OF GRAIN SORGHUM (DOLLARS)

QUANTITY OF GRAIN SORGHUM	CWT.	3.76	4.23	4.70	5.17	5.64
	48.00	-12.31	2.80	17.92	33.03	48.15
	54.00	0.39	17.39	34.40	51.40	68.41
	60.00	13.09	31.99	50.88	69.77	88.67
	66.00	25.80	46.58	67.36	88.15	108.93
	72.00	38.50	61.17	83.84	106.52	129.19

NOTE: NEGATIVE RETURNS OVER VARIABLE COSTS MAY BE AVOIDABLE VIA CROP ABANDONMENT, GRAZE-OUT, OR OTHER MANAGEMENT STRATEGIES.

GRAIN SORGHUM, SPRINKLER IRRIGATED, (NAT GAS), TEX HIGH PLAINS II REGN
1984 PROJECTED COSTS AND RETURNS PER ACRE

CATEGORY	PROJECTED YIELD	UNIT	PROJECTED $/UNIT	PROJECTED VALUE	YOUR ESTIMATE
1. GROSS RECEIPTS					
GRAIN SORGHUM	57.00	CWT.	4.70	267.90	________
DEFICIENCY PMT.	57.00	CWT.	0.82	46.74	________
TOTAL PROJECTED RETURNS			$	314.64	$________
2. VARIABLE COSTS	INPUT USE				
PREHARVEST COSTS					
*GRAIN SORG. SEED	6.00	LB.	0.60	3.60	________
FERT (N) APPL'D	120.00	LB.	0.27	32.40	________
FERT (P) APPL'D	30.00	LB.	0.25	7.50	________
*HERBICIDE	1.00	ACRE	9.00	9.00	________
INSECTICIDE	1.00	ACRE	8.00	8.00	________
IRRIGATION WATER	18.00	ACIN			
FUEL & LUBE--TRACTOR		ACRE		6.26	________
EQUIPMENT		ACRE		1.70	________
IRRIGATION		ACRE		53.10	________
REPAIRS------TRACTOR		ACRE		1.90	________
EQUIPMENT		ACRE		1.25	________
IRRIGATION		ACRE		8.28	________
LABOR--------MACHINERY	0.98	HOUR	5.50	5.37	________
IRRIGATION	0.59	HOUR	5.50	3.27	________
EQUIPMENT	0.77	HOUR	5.50	4.23	________
OPERATING CAPITAL	19.91	DOL.	0.120	2.39	________
SUBTOTAL, PREHARVEST		ACRE	$	148.25	$________
HARVEST COSTS					
CUSTOM HARVEST	57.00	CWT.	0.35	19.95	________
CUSTOM HAUL	57.00	CWT.	0.25	14.25	________
SUBTOTAL, HARVEST		ACRE	$	34.20	$________
TOTAL VARIABLE COSTS		ACRE	$	182.45	$________
BREAK-EVEN PRICE, VARIABLE COSTS	$ 2.38/CWT. GRAIN SORGHUM				
3. INCOME ABOVE VARIABLE COSTS		ACRE	$	132.19	$________
4. FIXED COSTS					
DEPREC.,INTEREST,TAXES & INSUR.					
TRACTOR		ACRE		9.88	________
EQUIPMENT		ACRE		7.18	________
LAND---NET SHARE-RENT		ACRE		41.76	________
IRRIG. EQUIP.	18.00	ACIN	1.61	28.98	________
TOTAL FIXED COSTS		ACRE	$	87.80	$________
5. TOTAL PROJECTED COSTS		ACRE	$	270.25	$________
BREAK-EVEN PRICE, TOTAL COSTS	$ 3.92/CWT. GRAIN SORGHUM				
6. NET PROJECTED RETURNS		ACRE	$	44.39	$________

LAND (NET RENT) BASED ON 33% OF GROSS LESS 33% OF FERT, GAS, CHEM, HARVEST AND HAUL. AND 50% OF FIXED IRRIG COST. PRICE BASED ON LOAN RATE ADJUSTED FOR STORAGE. DEFICIENCY PYMT BASED ON COMPLIANCE W/ GOVT SET ASIDE PROG.

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GRAIN SORGHUM, SPRINKLER IRRIGATED, (NAT GAS), TEX HIGH PLAINS II REGN
1984 PROJECTED COSTS AND RETURNS PER ACRE

MACHINERY OPERATION	ITEM NO.	OPER MONTH	TIMES OVER	LABOR HOURS	MACHINE HOURS	MACH OPER COSTS	LABOR COSTS	APPL. INPUT COSTS	MACH FIXED COSTS	TOTAL OPER. COST
SHREDDER 4R	2,57	JAN	1.00	0.277	0.210	2.42	1.52	0.0	3.90	7.85
CHISEL	2,44	JAN	1.00	0.132	0.100	1.33	0.72	0.0	1.89	3.95
OFFSET DISC	2,42	MAR	1.00	0.208	0.158	2.01	1.15	0.0	3.16	6.32
HERB SPR/DISC	61	MAR	1.00	0.0	0.158	0.01	0.0	9.00	0.15	9.17
RODWEEDER	2,50	MAY	1.00	0.091	0.069	0.83	0.50	0.0	1.52	2.85
LISTER-PLNT8R	2,37	MAY	1.00	0.114	0.086	1.09	0.63	3.60	1.69	7.00
CULTIVATOR 8R	2,34	JUNE	1.00	0.156	0.118	1.44	0.86	0.0	2.68	4.97
TOTALS				0.977	0.898	9.13	5.37	12.60	15.00	42.10

IRRIGATION APPLICATION	APPL. MONTH	ACRE INCHES	LABOR HOURS	SYSTEM HOURS	IRRIG OPER. COSTS	LABOR COSTS	APPL. INPUT COSTS	IRRIG FIXED COSTS	TOTAL IRRIG COSTS
WATER APPLICATION	APR	3.00	0.099	0.0	10.23	0.54	0.0	4.83	15.60
WATER APPLICATION	JUNE	3.00	0.099	0.0	10.23	0.54	0.0	4.83	15.60
WATER APPLICATION	JULY	6.00	0.198	0.0	20.46	1.09	0.0	9.66	31.21
WATER APPLICATION	AUG	6.00	0.198	0.0	20.46	1.09	0.0	9.66	31.21
TOTALS		18.00	0.594	0.0	61.38	3.27	0.0	28.98	93.63

RESIDUAL RETURNS AT ALTERNATIVE YIELDS AND PRICES
ADJUSTED FOR YIELD-RELATED COSTS AND CHANGES IN SHARE-RENT

INCOME ABOVE VARIABLE COSTS LESS SHARE-RENT

PRICE OF GRAIN SORGHUM (DOLLARS)

QUANTITY OF GRAIN SORGHUM (CWT.)	3.76	4.23	4.70	5.17	5.64
45.60	24.14	38.50	52.86	67.22	81.58
51.30	39.34	55.49	71.65	87.80	103.96
57.00	54.54	72.49	90.44	108.39	126.34
62.70	69.74	89.48	109.23	128.97	148.71
68.40	84.94	106.48	128.02	149.55	171.09

WHEAT, DRYLAND, TEXAS HIGH PLAINS II REGION
1984 PROJECTED COSTS AND RETURNS PER ACRE

CATEGORY	PROJECTED YIELD	UNIT	PROJECTED $/UNIT	PROJECTED VALUE	YOUR ESTIMATE
1. GROSS RECEIPTS					
WHEAT	15.00	BU.	3.20	48.00	________
WHEAT GRAZING	60.00	DAYS	0.15	9.00	________
DEFICIENCY PMT.	15.00	BU.	1.15	17.25	________
TOTAL PROJECTED RETURNS			$	74.25	$________
2. VARIABLE COSTS	INPUT USE				
PREHARVEST COSTS					
*SEED WHEAT	0.50	BU.	6.00	3.00	________
FUEL & LUBE--TRACTOR		ACRE		3.93	________
EQUIPMENT		ACRE		1.70	________
REPAIRS------TRACTOR		ACRE		1.09	________
EQUIPMENT		ACRE		1.44	________
LABOR--------MACHINERY	0.55	HOUR	5.50	3.03	________
EQUIPMENT	0.77	HOUR	5.50	4.23	________
OPERATING CAPITAL	3.42	DOL.	0.120	0.41	________
SUBTOTAL, PREHARVEST		ACRE	$	18.83	$________
HARVEST COSTS					
CUSTOM HARVEST	1.00	ACRE	12.00	12.00	________
CSTM HAUL WHEAT	15.00	BU.	0.10	1.50	________
SUBTOTAL, HARVEST		ACRE	$	13.50	$________
TOTAL VARIABLE COSTS		ACRE	$	32.33	$________
BREAK-EVEN PRICE, VARIABLE COSTS	$ 0.41/BU.		WHEAT		
3. INCOME ABOVE VARIABLE COSTS		ACRE	$	41.92	$________
4. FIXED COSTS					
DEPREC.,INTEREST,TAXES & INSUR.					
TRACTOR		ACRE		6.78	________
EQUIPMENT		ACRE		5.81	________
LAND---NET SHARE-RENT		ACRE		20.05	________
TOTAL FIXED COSTS		ACRE	$	32.63	$________
5. TOTAL PROJECTED COSTS		ACRE	$	64.96	$________
BREAK-EVEN PRICE, TOTAL COSTS	$ 2.58/BU.		WHEAT		
6. NET PROJECTED RETURNS		ACRE	$	9.29	$________

LAND CHARGE BASED ON 33% OF GROSS LESS 33% OF HARVEST & HAUL. STOCKING RATE IS 4 AC/HD. PRICE BASED ON LOAN RATE ADJUSTED FOR STORAGE. DEFICIENCY PAYMENT BASED ON COMPLIANCE WITH GOVT SET ASIDE PROG.

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WHEAT, DRYLAND, TEXAS HIGH PLAINS II REGION
1984 PROJECTED COSTS AND RETURNS PER ACRE

MACHINERY OPERATION	ITEM NO.	OPER MONTH	TIMES OVER	LABOR HOURS	MACHINE HOURS	MACH OPER COSTS	LABOR COSTS	APPL. INPUT COSTS	MACH FIXED COSTS	TOTAL OPER. COST
SWEEP	1,81	JUNE	1.00	0.092	0.070	1.08	0.51	0.0	1.83	3.42
CHISEL	1,44	JULY	1.00	0.132	0.100	1.51	0.72	0.0	2.40	4.63
SWEEP	1,81	JULY	1.00	0.092	0.070	1.08	0.51	0.0	1.83	3.42
RODWEEDER	2,50	SEPT	1.00	0.091	0.069	0.83	0.50	0.0	1.52	2.85
GRAIN DRILL	2,58	SEPT	0.50	0.144	0.109	1.44	0.79	3.00	2.20	7.43
GRAIN DRILL	58	SEPT	0.50	0.0	0.109	0.24	0.0	0.0	0.74	0.99
TOTALS				0.551	0.526	6.18	3.03	3.00	10.51	22.72

RESIDUAL RETURNS AT ALTERNATIVE YIELDS AND PRICES
ADJUSTED FOR YIELD-RELATED COSTS AND CHANGES IN SHARE-RENT

INCOME ABOVE VARIABLE COSTS LESS SHARE-RENT

PRICE OF WHEAT (DOLLARS)

QUANTITY OF WHEAT (BU.)	2.56	2.88	3.20	3.52	3.84
12.00	8.18	10.76	13.33	15.90	18.48
13.50	11.81	14.71	17.60	20.50	23.39
15.00	15.44	18.66	21.87	25.09	28.31
16.50	19.07	22.61	26.14	29.68	33.22
18.00	22.70	26.56	30.42	34.27	38.13

PROJECTIONS FOR PLANNING PURPOSES ONLY
NOT TO BE USED WITHOUT UPDATING AFTER 01/16/84. B-1241(C 2)

WHEAT, FURROW IRRIGATED, (NATURAL GAS), TEXAS HIGH PLAINS II REGN
1984 PROJECTED COSTS AND RETURNS PER ACRE

CATEGORY	PROJECTED YIELD	UNIT	PROJECTED $/UNIT	PROJECTED VALUE	YOUR ESTIMATE
1. GROSS RECEIPTS					
WHEAT	50.00	BU.	3.20	160.00	________
WHEAT PASTURE	120.00	DAYS	0.30	36.00	________
DEFICIENCY PMT.	50.00	BU.	1.15	57.50	________
TOTAL PROJECTED RETURNS			$	253.50	$________
2. VARIABLE COSTS	INPUT USE				
PREHARVEST COSTS					
*SEED WHEAT	1.25	BU.	6.00	7.50	________
FERT (N) APPL'D	100.00	LB.	0.27	27.00	________
HERBICIDE APPLD	1.00	ACRE	4.00	4.00	________
INSECTICIDE	1.00	APPL	5.50	5.50	________
HAIL INSURANCE	105.00	DOL.	0.15	15.75	________
IRRIGATION WATER	20.00	ACIN			
FUEL & LUBE--TRACTOR		ACRE		8.58	________
EQUIPMENT		ACRE		1.70	________
IRRIGATION		ACRE		47.60	________
REPAIRS------TRACTOR		ACRE		2.56	________
EQUIPMENT		ACRE		2.28	________
IRRIGATION		ACRE		5.60	________
LABOR--------MACHINERY	1.31	HOUR	5.50	7.22	________
IRRIGATION	2.00	HOUR	5.50	11.00	________
EQUIPMENT	0.77	HOUR	5.50	4.23	________
OPERATING CAPITAL	46.21	DOL.	0.120	5.55	________
SUBTOTAL, PREHARVEST		ACRE	$	156.07	$________
HARVEST COSTS					
CUSTOM HARVEST	1.00	ACRE	12.00	12.00	________
CSTM HAUL WHEAT	50.00	BU.	0.10	5.00	________
*CUSTOM HARVEST	30.00	BU.	0.10	3.00	________
SUBTOTAL, HARVEST		ACRE	$	20.00	$________
TOTAL VARIABLE COSTS		ACRE	$	176.07	$________
BREAK-EVEN PRICE, VARIABLE COSTS		$ 1.65/BU.	WHEAT		
3. INCOME ABOVE VARIABLE COSTS		ACRE	$	77.43	$________
4. FIXED COSTS					
DEPREC.,INTEREST,TAXES & INSUR.					
TRACTOR		ACRE		13.79	________
EQUIPMENT		ACRE		9.48	________
LAND---NET SHARE-RENT		ACRE		38.70	________
IRRIG. EQUIP.	20.00	ACIN	1.06	21.20	________
TOTAL FIXED COSTS		ACRE	$	83.16	$________
5. TOTAL PROJECTED COSTS		ACRE	$	259.23	$________
BREAK-EVEN PRICE, TOTAL COSTS		$ 3.31/BU.	WHEAT		
6. NET PROJECTED RETURNS		ACRE	$	-5.73	$________

LAND CHARGE BASED ON 33% OF GROSS LESS 33% OF FERT, GAS, CHEM, HARVEST & 50% OF IRRIG FIXED COSTS. STKG RATE 1 AC/HD. PRICE BASED ON LOAN RATE ADJUSTED FOR STORAGE. DEFICIENCY PYMT BASED ON COMPLIANCE W/ GOVT SET ASIDE

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WHEAT, FURROW IRRIGATED, (NATURAL GAS), TEXAS HIGH PLAINS II REGN
1984 PROJECTED COSTS AND RETURNS PER ACRE

MACHINERY OPERATION	ITEM NO.	OPER MONTH	TIMES OVER	LABOR HOURS	MACHINE HOURS	MACH OPER COSTS	LABOR COSTS	APPL. INPUT COSTS	MACH FIXED COSTS	TOTAL OPER. COST
OFFSET DISC	2,42	JUNE	1.00	0.208	0.158	2.01	1.15	0.0	3.16	6.32
OFFSET DISC	2,42	JULY	2.00	0.417	0.316	4.02	2.29	0.0	6.32	12.63
CHISEL	1,44	AUG	1.00	0.132	0.100	1.51	0.72	0.0	2.40	4.63
OFFSET DISC	2,42	AUG	1.00	0.208	0.158	2.01	1.15	0.0	3.16	6.32
LISTER-PLNT8R	2,37	AUG	1.00	0.114	0.086	1.09	0.63	0.0	1.69	3.40
RODWEEDER	2,50	AUG	1.00	0.091	0.069	0.83	0.50	0.0	1.52	2.85
GRAIN DRILL	2,58	AUG	0.50	0.144	0.109	1.44	0.79	7.50	2.20	11.93
GRAIN DRILL	58	AUG	0.50	0.0	0.109	0.24	0.0	0.0	0.74	0.99
TOTALS				1.313	1.104	13.14	7.22	7.50	21.19	49.06

IRRIGATION APPLICATION	APPL. MONTH	ACRE INCHES	LABOR HOURS	SYSTEM HOURS	IRRIG OPER. COSTS	LABOR COSTS	APPL. INPUT COSTS	IRRIG FIXED COSTS	TOTAL IRRIG COSTS
WATER APPLICATION	SEPT	8.00	0.800	0.0	21.28	4.40	0.0	8.48	34.16
WATER APPLICATION	NOV	4.00	0.400	0.0	10.64	2.20	0.0	4.24	17.08
WATER APPLICATION	APR	4.00	0.400	0.0	10.64	2.20	0.0	4.24	17.08
WATER APPLICATION	MAY	4.00	0.400	0.0	10.64	2.20	0.0	4.24	17.08
TOTALS		20.00	2.000	0.0	53.20	11.00	0.0	21.20	85.40

RESIDUAL RETURNS AT ALTERNATIVE YIELDS AND PRICES
ADJUSTED FOR YIELD-RELATED COSTS AND CHANGES IN SHARE-RENT

INCOME ABOVE VARIABLE COSTS LESS SHARE-RENT

PRICE OF WHEAT (DOLLARS)

QUANTITY OF WHEAT (BU.)	2.56	2.88	3.20	3.52	3.84
40.00	-6.49	2.08	10.66	19.23	27.81
45.00	5.40	15.05	24.69	34.34	43.99
50.00	17.29	28.01	38.73	49.45	60.17
55.00	29.18	40.98	52.77	64.56	76.35
60.00	41.08	53.94	66.80	79.67	92.53

NOTE: NEGATIVE RETURNS OVER VARIABLE COSTS MAY BE AVOIDABLE VIA CROP ABANDONMENT, GRAZE-OUT, OR OTHER MANAGEMENT STRATEGIES.

PROJECTIONS FOR PLANNING PURPOSES ONLY
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WHEAT, SPRINKLER IRRIGATED, (NATURAL GAS), TEXAS HIGH PLAINS II REGN
1984 PROJECTED COSTS AND RETURNS PER ACRE

CATEGORY	PROJECTED YIELD	UNIT	PROJECTED $/UNIT	PROJECTED VALUE	YOUR ESTIMATE
1. GROSS RECEIPTS					
WHEAT	40.00	BU.	3.20	128.00	________
WHEAT PASTURE	120.00	DAYS	0.26	31.20	________
DEFICIENCY PMT.	40.00	BU.	1.15	46.00	________
TOTAL PROJECTED RETURNS			$	205.20	$________
2. VARIABLE COSTS	INPUT USE				
PREHARVEST COSTS					
*SEED WHEAT	1.25	BU.	6.00	7.50	________
FERT (N) APPL'D	160.00	LB.	0.27	43.20	________
FERT (P) APPL'D	30.00	LB.	0.25	7.50	________
INSECTICIDE	1.00	APPL	5.50	5.50	________
HAIL INSURANCE	115.00	DOL.	0.15	17.25	________
IRRIGATION WATER	17.00	ACIN			
FUEL & LUBE--TRACTOR		ACRE		6.63	________
EQUIPMENT		ACRE		2.01	________
IRRIGATION		ACRE		50.15	________
REPAIRS------TRACTOR		ACRE		1.97	________
EQUIPMENT		ACRE		2.39	________
IRRIGATION		ACRE		7.82	________
LABOR--------MACHINERY	0.99	HOUR	5.50	5.46	________
IRRIGATION	0.56	HOUR	5.50	3.09	________
EQUIPMENT	0.91	HOUR	5.50	5.00	________
OPERATING CAPITAL	60.20	DOL.	0.120	7.22	________
SUBTOTAL, PREHARVEST		ACRE	$	172.69	$________
HARVEST COSTS					
CUSTOM HARVEST	1.00	ACRE	12.00	12.00	________
CSTM HAUL WHEAT	40.00	BU.	0.10	4.00	________
SUBTOTAL, HARVEST		ACRE	$	16.00	$________
TOTAL VARIABLE COSTS		ACRE	$	188.69	$________
BREAK-EVEN PRICE, VARIABLE COSTS		$ 2.79/BU.	WHEAT		
3. INCOME ABOVE VARIABLE COSTS		ACRE	$	16.51	$________
4. FIXED COSTS					
DEPREC.,INTEREST,TAXES & INSUR.					
TRACTOR		ACRE		13.04	________
EQUIPMENT		ACRE		9.77	________
LAND---NET SHARE-RENT		ACRE		13.66	________
IRRIG. EQUIP.	17.00	ACIN	1.61	27.37	________
TOTAL FIXED COSTS		ACRE	$	63.83	$________
5. TOTAL PROJECTED COSTS		ACRE	$	252.52	$________
BREAK-EVEN PRICE, TOTAL COSTS		$ 4.38/BU.	WHEAT		
6. NET PROJECTED RETURNS		ACRE	$	-47.32	$________

LAND CHARGE 33% OF GROSS LESS 33% OF FERT, CHEM, GAS, HARVEST % 50% OF IRRIG FIXED COSTS. STKG RATE 1.5 AC/HD. PRICE BASED ON LOAN RATE ADJUSTED FOR STORAGE. DEFICIENCY PYMT BASED ON COMPLIANCE W/ GOVT SET ASIDE

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WHEAT, SPRINKLER IRRIGATED, (NATURAL GAS), TEXAS HIGH PLAINS II REGN
1984 PROJECTED COSTS AND RETURNS PER ACRE

MACHINERY OPERATION	ITEM NO.	OPER MONTH	TIMES OVER	LABOR HOURS	MACHINE HOURS	MACH OPER COSTS	LABOR COSTS	APPL. INPUT COSTS	MACH FIXED COSTS	TOTAL OPER. COST
OFFSET DISC	2,43	JULY	2.00	0.208	0.158	2.32	1.15	0.0	4.30	7.77
CHISEL	1,44	AUG	1.50	0.197	0.149	2.26	1.09	0.0	3.59	6.94
OFFSET DISC	1,43	AUG	2.00	0.208	0.158	2.60	1.15	0.0	5.10	8.84
RODWEEDER	1,50	AUG	1.00	0.091	0.069	0.95	0.50	0.0	1.86	3.31
GRAIN DRILL	1,58	AUG	1.00	0.288	0.218	2.53	1.58	7.50	5.50	17.12
TOTALS				0.993	0.752	10.66	5.46	7.50	20.36	43.98

IRRIGATION APPLICATION	APPL. MONTH	ACRE INCHES	LABOR HOURS	SYSTEM HOURS	IRRIG OPER. COSTS	LABOR COSTS	APPL. INPUT COSTS	IRRIG FIXED COSTS	TOTAL IRRIG COSTS
WATER APPLICATION	SEPT	3.00	0.099	0.0	10.23	0.54	0.0	4.83	15.60
WATER APPLICATION	NOV	2.00	0.066	0.0	6.82	0.36	0.0	3.22	10.40
WATER APPLICATION	DEC	2.00	0.066	0.0	6.82	0.36	0.0	3.22	10.40
WATER APPLICATION	MAR	2.00	0.066	0.0	6.82	0.36	0.0	3.22	10.40
WATER APPLICATION	APR	4.00	0.132	0.0	13.64	0.73	0.0	6.44	20.81
WATER APPLICATION	MAY	4.00	0.132	0.0	13.64	0.73	0.0	6.44	20.81
TOTALS		17.00	0.561	0.0	57.97	3.09	0.0	27.37	88.43

RESIDUAL RETURNS AT ALTERNATIVE YIELDS AND PRICES
ADJUSTED FOR YIELD-RELATED COSTS AND CHANGES IN SHARE-RENT

INCOME ABOVE VARIABLE COSTS LESS SHARE-RENT

PRICE OF WHEAT (DOLLARS)

QUANTITY OF WHEAT (BU.)	2.56	2.88	3.20	3.52	3.84
32.00	-33.64	-26.78	-19.92	-13.06	-6.20
36.00	-23.97	-16.25	-8.53	-0.81	6.90
40.00	-14.29	-5.72	2.86	11.43	20.01
44.00	-4.62	4.81	14.25	23.68	33.11
48.00	5.05	15.35	25.64	35.93	46.22

NOTE: NEGATIVE RETURNS OVER VARIABLE COSTS MAY BE AVOIDABLE VIA CROP ABANDONMENT, GRAZE-OUT, OR OTHER MANAGEMENT STRATEGIES.