GRAIN SORGHUM, DRYLAND, TEXAS HIGH PLAINS I 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	0.66	0.0	2.39	4.38
CHISEL	2,44	APR	1.00	0.132	0.100	1.33	0.66	0.0	2.39	4.38
TANDEM DISC	2,40	APR	1.00	0.208	0.158	1.91	1.04	0.0	3.51	6.46
HERB SPR/DISC	61	APR	1.00	0.0	0.158	0.01	0.0	6.00	0.19	6.21
GRAIN DRILL	2,58	MAY	1.00	0.288	0.218	2.39	1.44	1.80	5.53	11.16
TOTALS				0.759	0.733	6.98	3.80	7.80	14.02	32.59

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)

	CWT.	3.76	4.23	4.70	5.17	5.64
QUANTITY OF GRAIN SORGHUM	12.00	-2.28	1.49	5.27	9.05	12.83
	13.50	2.07	6.32	10.57	14.82	19.07
	15.00	6.42	11.14	15.87	20.59	25.31
	16.50	10.77	15.97	21.16	26.36	31.55
	18.00	15.12	20.79	26.46	32.13	37.80

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

GRAIN SORGHUM, FURROW IRRIGATED, (NATURAL GAS), TEXAS HIGH PLAINS I 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	________
DEFICIENCY PMT.	60.00	CWT.	0.82	49.20	________
TOTAL PROJECTED RETURNS			$	331.20	$________
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	15.00	15.00	________
INSECTICIDE	1.00	ACRE	8.00	8.00	________
IRRIGATION WATER	20.00	ACIN			
FUEL & LUBE--TRACTOR		ACRE		11.05	________
EQUIPMENT		ACRE		2.01	________
IRRIGATION		ACRE		58.80	________
REPAIRS------TRACTOR		ACRE		3.35	________
EQUIPMENT		ACRE		1.94	________
IRRIGATION		ACRE		5.60	________
LABOR--------MACHINERY	1.72	HOUR	5.00	8.62	________
IRRIGATION	2.00	HOUR	5.00	10.00	________
EQUIPMENT	0.91	HOUR	5.00	4.55	________
OPERATING CAPITAL	33.95	DOL.	0.180	6.11	________
SUBTOTAL, PREHARVEST		ACRE	$	173.72	$________
HARVEST COSTS					
CUST HARV SORG I	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	$	209.72	$________
BREAK-EVEN PRICE, VARIABLE COSTS		$ 2.68/CWT. GRAIN SORGHUM			
3. INCOME ABOVE VARIABLE COSTS		ACRE	$	121.48	$________
4. FIXED COSTS					
DEPREC.,INTEREST,TAXES & INSUR.					
TRACTOR		ACRE		22.18	________
EQUIPMENT		ACRE		11.09	________
LAND---NET SHARE-RENT		ACRE		48.24	________
IRRIG. EQUIP.	20.00	ACIN	1.06	21.20	________
TOTAL FIXED COSTS		ACRE	$	102.70	$________
5. TOTAL PROJECTED COSTS		ACRE	$	312.42	$________
BREAK-EVEN PRICE, TOTAL COSTS		$ 4.39/CWT. GRAIN SORGHUM			
6. NET PROJECTED RETURNS		ACRE	$	18.78	$________

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

INFORMATION PRESENTED IS PREPARED SOLELY AS A GENERAL GUIDE AND IS NOT INTENDED TO RECOGNIZE OR PREDICT THE COSTS AND RETURNS FROM ANY ONE PARTICULAR FARM OR RANCH OPERATION. THESE PROJECTIONS WERE COLLECTED AND DEVELOPED BY STAFF MEMBERS OF THE TEXAS AGRICULTURAL EXTENSION SERVICE AND APPROVED FOR PUBLICATION.

GRAIN SORGHUM, FURROW IRRIGATED, (NATURAL GAS), TEXAS HIGH PLAINS I 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	1.38	0.0	4.93	8.73
OFFSET DISC	2,42	NOV	1.00	0.208	0.158	2.01	1.04	0.0	3.99	7.04
CHISEL	2,44	DEC	1.00	0.132	0.100	1.33	0.66	0.0	2.39	4.38
OFFSET DISC	2,42	FEB	1.00	0.208	0.158	2.01	1.04	0.0	3.99	7.04
BOX FLOAT	2,60	MAR	0.50	0.216	0.164	1.81	1.08	0.0	2.98	5.87
LISTER 8 ROW	2,90	MAR	1.00	0.114	0.086	1.01	0.57	0.0	1.77	3.36
ROLLING CULT	2,30	APR	1.00	0.194	0.147	1.82	0.97	0.0	3.08	5.87
RODWEEDER	2,50	MAY	1.00	0.091	0.069	0.83	0.45	0.0	1.91	3.20
BED PLNTR 8R	2,74	MAY	1.00	0.152	0.115	1.56	0.76	3.60	3.16	9.08
HERB SPR/DISC	61	MAY	1.00	0.0	0.158	0.01	0.0	15.00	0.19	15.21
FURROW OPENER	2,86	MAY	1.00	0.132	0.100	1.18	0.66	0.0	1.94	3.78
TOTALS				1.723	1.463	16.01	8.62	18.60	30.33	73.55

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	8.00	0.800	0.0	25.76	4.00	0.0	8.48	38.24
WATER APPLICATION	JUNE	4.00	0.400	0.0	12.88	2.00	0.0	4.24	19.12
WATER APPLICATION	JULY	4.00	0.400	0.0	12.88	2.00	0.0	4.24	19.12
WATER APPLICATION	AUG	4.00	0.400	0.0	12.88	2.00	0.0	4.24	19.12
TOTALS		20.00	2.000	0.0	64.40	10.00	0.0	21.20	95.60

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)

	CWT.	3.76	4.23	4.70	5.17	5.64
QUANTITY OF GRAIN SORGHUM	48.00	3.45	18.57	33.69	48.80	63.92
	54.00	19.45	36.46	53.46	70.47	87.47
	60.00	35.45	54.35	73.24	92.14	111.03
	66.00	51.45	72.24	93.02	113.80	134.59
	72.00	67.45	90.13	112.80	135.47	158.14

GRAIN SORGHUM, SPRINKLER IRRIGATED, (NATURAL GAS), TEXAS HIGH PLAINS I 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	15.00	15.00	________
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		61.38	________
REPAIRS------TRACTOR		ACRE		1.90	________
EQUIPMENT		ACRE		1.25	________
IRRIGATION		ACRE		8.28	________
LABOR--------MACHINERY	0.98	HOUR	5.00	4.88	________
IRRIGATION	0.59	HOUR	5.00	2.97	________
EQUIPMENT	0.77	HOUR	5.00	3.85	________
OPERATING CAPITAL	23.79	DOL.	0.180	4.28	________
SUBTOTAL, PREHARVEST		ACRE		$ 163.25	$________
HARVEST COSTS					
CUST HARV SORG I	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		$ 197.45	$________

BREAK-EVEN PRICE, VARIABLE COSTS $ 2.64/CWT. GRAIN SORGHUM

3. INCOME ABOVE VARIABLE COSTS		ACRE		$ 117.19	$________
4. FIXED COSTS					
DEPREC.,INTEREST,TAXES & INSUR.					
TRACTOR		ACRE		12.57	________
EQUIPMENT		ACRE		8.83	________
LAND---NET SHARE-RENT		ACRE		37.04	________
IRRIG. EQUIP.	18.00	ACIN	1.61	28.98	________
TOTAL FIXED COSTS		ACRE		$ 87.43	$________
5. TOTAL PROJECTED COSTS		ACRE		$ 284.88	$________

BREAK-EVEN PRICE, TOTAL COSTS $ 4.18/CWT. GRAIN SORGHUM

6. NET PROJECTED RETURNS		ACRE		$ 29.76	$________

LAND (NET RENT) BASED ON 33% OF GROSS INCOME LESS 33% OF FERT, GAS, CHEM, HARVEST, HAUL & 50% OF FIXED IRRIG COSTS. PRICE BASED ON LOAN RATE ADJUSTED FOR STORAGE. DEFICIENCY PYMT BASED ON COMPLIANCE WITH GOV'T SET ASIDE PROG.

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GRAIN SORGHUM, SPRINKLER IRRIGATED, (NATURAL GAS), TEXAS HIGH PLAINS I 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	1.38	0.0	4.93	8.73
CHISEL	2,44	JAN	1.00	0.132	0.100	1.33	0.66	0.0	2.39	4.38
OFFSET DISC	2,42	MAR	1.00	0.208	0.158	2.01	1.04	0.0	3.99	7.04
HERB SPR/DISC	61	MAR	1.00	0.0	0.158	0.01	0.0	15.00	0.19	15.21
RODWEEDER	2,50	MAY	1.00	0.091	0.069	0.83	0.45	0.0	1.91	3.20
LISTER-PLNT8R	2,37	MAY	1.00	0.114	0.086	1.09	0.57	3.60	2.13	7.39
CULTIVATOR 8R	2,34	JUNE	1.00	0.156	0.118	1.44	0.78	0.0	3.37	5.59
TOTALS				0.977	0.898	9.13	4.88	18.60	18.92	51.53

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	11.61	0.49	0.0	4.83	16.93
WATER APPLICATION	JUNE	3.00	0.099	0.0	11.61	0.49	0.0	4.83	16.93
WATER APPLICATION	JULY	6.00	0.198	0.0	23.22	0.99	0.0	9.66	33.87
WATER APPLICATION	AUG	6.00	0.198	0.0	23.22	0.99	0.0	9.66	33.87
TOTALS		18.00	0.594	0.0	69.66	2.97	0.0	28.98	101.61

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	13.85	28.21	42.57	56.93	71.29
	51.30	29.05	45.20	61.36	77.51	93.67
	57.00	44.25	62.20	80.15	98.10	116.04
	62.70	59.45	79.19	98.94	118.68	138.42
	68.40	74.65	96.19	117.72	139.26	160.80

WHEAT, DRYLAND, TEXAS HIGH PLAINS I 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	45.00	DAYS	0.15	6.75	________
DEFICIENCY PMT.	15.00	BU.	1.15	17.25	________
TOTAL PROJECTED RETURNS			$	72.00	$________
2. VARIABLE COSTS	INPUT USE				
PREHARVEST COSTS					
*SEED WHEAT	0.50	BU.	5.00	2.50	________
FUEL & LUBE--TRACTOR		ACRE		4.61	________
EQUIPMENT		ACRE		1.70	________
REPAIRS------TRACTOR		ACRE		1.39	________
EQUIPMENT		ACRE		1.56	________
LABOR--------MACHINERY	0.70	HOUR	5.00	3.48	________
EQUIPMENT	0.77	HOUR	5.00	3.85	________
OPERATING CAPITAL	4.91	DOL.	0.180	0.88	________
SUBTOTAL, PREHARVEST		ACRE	$	19.98	$________
HARVEST COSTS					
CUST HARV WHEAT	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	$	33.48	$________
BREAK-EVEN PRICE, VARIABLE COSTS	$ 0.63/BU.		WHEAT		
3. INCOME ABOVE VARIABLE COSTS		ACRE	$	38.52	$________
4. FIXED COSTS					
DEPREC.,INTEREST,TAXES & INSUR.					
TRACTOR		ACRE		12.34	________
EQUIPMENT		ACRE		7.05	________
LAND---NET SHARE-RENT		ACRE		23.76	________
TOTAL FIXED COSTS		ACRE	$	43.15	$________
5. TOTAL PROJECTED COSTS		ACRE	$	76.63	$________
BREAK-EVEN PRICE, TOTAL COSTS	$ 3.51/BU.		WHEAT		
6. NET PROJECTED RETURNS		ACRE	$	-4.63	$________

LAND CHARGE BASED ON 33% OF GROSS INCOME. STOCKING RATE IS 3 ACRE/HEAD. PRICE BASED ON LOAN RATE ADJUSTED FOR STORAGE. DEFICIENCY PAYMENT BASED ON COMPLIANCE WITH GOV'T SET ASIDE PROGRAM.

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WHEAT, DRYLAND, TEXAS HIGH PLAINS I 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	0.46	0.0	2.31	3.86
CHISEL	1,44	JULY	1.00	0.132	0.100	1.51	0.66	0.0	3.03	5.20
SWEEP	1,81	AUG	1.00	0.092	0.070	1.08	0.46	0.0	2.31	3.86
SWEEP	1,81	SEPT	1.00	0.092	0.070	1.08	0.46	0.0	2.31	3.86
GRAIN DRILL	1,58	SEPT	1.00	0.288	0.218	2.53	1.44	2.50	6.93	13.41
TOTALS				0.696	0.527	7.29	3.48	2.50	16.91	30.17

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	1.17	3.75	6.32	8.89	11.47
13.50	4.75	7.65	10.54	13.44	16.33
15.00	8.33	11.55	14.76	17.98	21.20
16.50	11.91	15.45	18.99	22.52	26.06
18.00	15.49	19.35	23.21	27.07	30.93

WHEAT, FURROW IRRIGATED, (NATURAL GAS), TEXAS HIGH PLAINS I 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	60.00	DAYS	0.26	15.60	________
DEFICIENCY PMT.	40.00	BU.	1.15	46.00	________
TOTAL PROJECTED RETURNS			$	189.60	$________
2. VARIABLE COSTS	INPUT USE				
PREHARVEST COSTS					
*SEED WHEAT	1.25	BU.	5.00	6.25	________
FERT (N) APPL'D	100.00	LB.	0.27	27.00	________
FERT (P) APPL'D	40.00	LB.	0.25	10.00	________
INSECTICIDE	1.00	APPL	5.50	5.50	________
HAIL INSURANCE	105.00	DOL.	0.15	15.75	________
IRRIGATION WATER	24.00	ACIN			
FUEL & LUBE--TRACTOR		ACRE		13.67	________
EQUIPMENT		ACRE		1.70	________
IRRIGATION		ACRE		70.56	________
REPAIRS------TRACTOR		ACRE		3.75	________
EQUIPMENT		ACRE		2.82	________
IRRIGATION		ACRE		6.72	________
LABOR--------MACHINERY	1.87	HOUR	5.00	9.37	________
IRRIGATION	2.40	HOUR	5.00	12.00	________
EQUIPMENT	0.77	HOUR	5.00	3.85	________
OPERATING CAPITAL	72.08	DOL.	0.180	12.97	________
SUBTOTAL, PREHARVEST		ACRE	$	201.91	$________
HARVEST COSTS					
CUST HARV WHEAT	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	$	217.91	$________
BREAK-EVEN PRICE, VARIABLE COSTS		$ 3.91/BU.	WHEAT		
3. INCOME ABOVE VARIABLE COSTS		ACRE	$	-28.31	$________
4. FIXED COSTS					
DEPREC.,INTEREST,TAXES & INSUR.					
TRACTOR		ACRE		33.21	________
EQUIPMENT		ACRE		14.27	________
LAND---NET SHARE-RENT		ACRE		7.26	________
IRRIG. EQUIP.	24.00	ACIN	1.06	25.44	________
TOTAL FIXED COSTS		ACRE	$	80.18	$________
5. TOTAL PROJECTED COSTS		ACRE	$	298.09	$________
BREAK-EVEN PRICE, TOTAL COSTS		$ 5.91/BU.	WHEAT		
6. NET PROJECTED RETURNS		ACRE	$	-108.49	$________

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

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WHEAT, FURROW IRRIGATED, (NATURAL GAS), TEXAS HIGH PLAINS I 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	1,42	JUNE	1.00	0.208	0.158	2.29	1.04	0.0	5.00	8.33
OFFSET DISC	1,42	JULY	4.00	0.833	0.631	9.15	4.17	0.0	19.99	33.31
CHISEL	1,44	AUG	1.00	0.132	0.100	1.51	0.66	0.0	3.03	5.20
OFFSET DISC	1,42	AUG	1.00	0.208	0.158	2.29	1.04	0.0	5.00	8.33
LISTER-PLNT8R	1,37	AUG	1.00	0.114	0.086	1.24	0.57	0.0	2.69	4.49
RODWEEDER	1,50	AUG	1.00	0.091	0.069	0.95	0.45	0.0	2.35	3.76
GRAIN DRILL	1,58	AUG	1.00	0.288	0.218	2.53	1.44	6.25	6.93	17.16
TOTALS				1.874	1.419	19.96	9.37	6.25	45.00	80.57

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	25.76	4.00	0.0	8.48	38.24
WATER APPLICATION	NOV	4.00	0.400	0.0	12.88	2.00	0.0	4.24	19.12
WATER APPLICATION	FEB	4.00	0.400	0.0	12.88	2.00	0.0	4.24	19.12
WATER APPLICATION	APR	4.00	0.400	0.0	12.88	2.00	0.0	4.24	19.12
WATER APPLICATION	MAY	4.00	0.400	0.0	12.88	2.00	0.0	4.24	19.12
TOTALS		24.00	2.400	0.0	77.28	12.00	0.0	25.44	114.72

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
	32.00	-72.07	-65.21	-58.35	-51.48	-44.62
	36.00	-62.39	-54.67	-46.96	-39.24	-31.52
	40.00	-52.72	-44.14	-35.57	-26.99	-18.41
	44.00	-43.04	-33.61	-24.18	-14.74	-5.31
	48.00	-33.37	-23.08	-12.79	-2.49	7.80

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

WHEAT, SPRINKLER IRRIGATED, (NATURAL GAS), TEXAS HIGH PLAINS I 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	100.00	DAYS	0.26	26.00	________
DEFICIENCY PMT.	40.00	BU.	1.15	46.00	________
TOTAL PROJECTED RETURNS			$	200.00	$________
2. VARIABLE COSTS	INPUT USE				
PREHARVEST COSTS					
*SEED WHEAT	1.25	BU.	5.00	6.25	________
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		57.97	________
REPAIRS------TRACTOR		ACRE		1.97	________
EQUIPMENT		ACRE		2.39	________
IRRIGATION		ACRE		7.82	________
LABOR--------MACHINERY	0.99	HOUR	5.00	4.96	________
IRRIGATION	0.56	HOUR	5.00	2.80	________
EQUIPMENT	0.91	HOUR	5.00	4.55	________
OPERATING CAPITAL	62.28	DOL.	0.180	11.21	________
SUBTOTAL, PREHARVEST		ACRE	$	182.01	$________
HARVEST COSTS					
CUST HARV WHEAT	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	$	198.01	$________
BREAK-EVEN PRICE, VARIABLE COSTS		$ 3.15/BU.		WHEAT	
3. INCOME ABOVE VARIABLE COSTS		ACRE	$	1.99	$________
4. FIXED COSTS					
DEPREC.,INTEREST,TAXES & INSUR.					
TRACTOR		ACRE		16.58	________
EQUIPMENT		ACRE		12.01	________
LAND---NET SHARE-RENT		ACRE		9.36	________
IRRIG. EQUIP.	17.00	ACIN	1.61	27.37	________
TOTAL FIXED COSTS		ACRE	$	65.32	$________
5. TOTAL PROJECTED COSTS		ACRE	$	263.33	$________
BREAK-EVEN PRICE, TOTAL COSTS		$ 4.78/BU.		WHEAT	
6. NET PROJECTED RETURNS		ACRE	$	-63.34	$________

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

INFORMATION PRESENTED IS PREPARED SOLELY AS A GENERAL GUIDE AND IS NOT INTENDED TO RECOGNIZE OR PREDICT THE COSTS AND RETURNS FROM ANY ONE PARTICULAR FARM OR RANCH OPERATION. THESE PROJECTIONS WERE COLLECTED AND DEVELOPED BY STAFF MEMBERS OF THE TEXAS AGRICULTURAL EXTENSION SERVICE AND APPROVED FOR PUBLICATION.

WHEAT, SPRINKLER IRRIGATED, (NATURAL GAS), TEXAS HIGH PLAINS I 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	1.04	0.0	5.41	8.76
CHISEL	1,44	AUG	1.50	0.197	0.149	2.26	0.99	0.0	4.55	7.79
OFFSET DISC	1,43	AUG	2.00	0.208	0.158	2.60	1.04	0.0	6.42	10.05
RODWEEDER	1,50	AUG	1.00	0.091	0.069	0.95	0.45	0.0	2.35	3.76
GRAIN DRILL	1,58	AUG	1.00	0.288	0.218	2.53	1.44	6.25	6.93	17.16
TOTALS				0.993	0.752	10.66	4.96	6.25	25.66	47.53

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	11.61	0.49	0.0	4.83	16.93
WATER APPLICATION	NOV	2.00	0.066	0.0	7.74	0.33	0.0	3.22	11.29
WATER APPLICATION	DEC	2.00	0.066	0.0	7.74	0.33	0.0	3.22	11.29
WATER APPLICATION	MAR	2.00	0.066	0.0	7.74	0.33	0.0	3.22	11.29
WATER APPLICATION	APR	4.00	0.132	0.0	15.48	0.66	0.0	6.44	22.58
WATER APPLICATION	MAY	4.00	0.132	0.0	15.48	0.66	0.0	6.44	22.58
TOTALS		17.00	0.561	0.0	65.79	2.80	0.0	27.37	95.96

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	-43.87	-37.01	-30.15	-23.29	-16.43
36.00	-34.20	-26.48	-18.76	-11.04	-3.33
40.00	-24.52	-15.95	-7.37	1.20	9.78
44.00	-14.85	-5.42	4.02	13.45	22.89
48.00	-5.17	5.12	15.41	25.70	35.99

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

SOYBEANS, IRRIGATED, (NATURAL GAS), TEXAS HIGH PLAINS I REGION
1984 PROJECTED COSTS AND RETURNS PER ACRE

CATEGORY	PROJECTED YIELD	UNIT	PROJECTED $/UNIT	PROJECTED VALUE	YOUR ESTIMATE
1. GROSS RECEIPTS					
SOYBEANS	40.00	BU.	10.00	400.00	________
TOTAL PROJECTED RETURNS			$	400.00	$________
2. VARIABLE COSTS	INPUT USE				
PREHARVEST COSTS					
*SOYBEAN SEED	60.00	LB.	0.15	9.00	________
*HERBICIDE	1.00	ACRE	12.00	12.00	________
IRRIGATION WATER	14.00	ACIN			
FUEL & LUBE--TRACTOR		ACRE		21.52	________
EQUIPMENT		ACRE		2.62	________
IRRIGATION		ACRE		47.74	________
REPAIRS------TRACTOR		ACRE		6.52	________
EQUIPMENT		ACRE		2.75	________
IRRIGATION		ACRE		6.44	________
LABOR--------MACHINERY	3.36	HOUR	5.00	16.78	________
IRRIGATION	1.40	HOUR	5.00	7.00	________
EQUIPMENT	1.19	HOUR	5.00	5.95	________
OPERATING CAPITAL	21.00	DOL.	0.180	3.78	________
SUBTOTAL, PREHARVEST		ACRE	$	142.11	$________
HARVEST COSTS					
CUSTOM HARVEST	1.00	ACRE	15.00	15.00	________
CUST HAUL	40.00	BU.	0.15	6.00	________
SUBTOTAL, HARVEST		ACRE	$	21.00	$________
TOTAL VARIABLE COSTS		ACRE	$	163.11	$________
BREAK-EVEN PRICE, VARIABLE COSTS		$ 4.08/BU.		SOYBEANS	
3. INCOME ABOVE VARIABLE COSTS		ACRE	$	236.89	$________
4. FIXED COSTS					
DEPREC.,INTEREST,TAXES & INSUR.					
TRACTOR		ACRE		43.20	________
EQUIPMENT		ACRE		15.70	________
LAND---NET SHARE-RENT		ACRE		97.94	________
IRRIG. EQUIP.	14.00	ACIN	1.06	14.84	________
TOTAL FIXED COSTS		ACRE	$	171.67	$________
5. TOTAL PROJECTED COSTS		ACRE	$	334.78	$________
BREAK-EVEN PRICE, TOTAL COSTS		$ 8.37/BU.		SOYBEANS	
6. NET PROJECTED RETURNS		ACRE	$	65.22	$________

LAND (NET RENT) BASED ON 33% OF GROSS INCOME LESS 33% OF FERT, GAS, CHEM, HARVEST, HAUL AND 50% OF FIXED IRRIG COSTS. GOVT PROGRAM NOT INCL.

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SOYBEANS, IRRIGATED, (NATURAL GAS), TEXAS HIGH PLAINS I 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
SHREDDER 4R	2,57	NOV	1.00	0.277	0.210	2.42	1.38	0.0	4.93	8.73
OFFSET DISC	2,43	NOV	1.00	0.104	0.079	1.16	0.52	0.0	2.70	4.38
TANDEM DISC	2,40	DEC	1.00	0.208	0.158	1.91	1.04	0.0	3.51	6.46
OFFSET DISC	2,42	FEB	1.00	0.208	0.158	2.01	1.04	0.0	3.99	7.04
BOX FLOAT	2,60	MAR	1.00	0.432	0.327	3.63	2.16	0.0	5.96	11.75
TANDEM DISC	2,40	MAR	2.00	0.417	0.316	3.83	2.08	0.0	7.02	12.93
LISTER 8 ROW	2,90	MAR	1.00	0.114	0.086	1.01	0.57	0.0	1.77	3.36
BOX FLOAT	2,60	APR	1.00	0.432	0.327	3.63	2.16	0.0	5.96	11.75
TANDEM DISC	2,40	APR	2.00	0.417	0.316	3.83	2.08	0.0	7.02	12.93
HERB SPR/DISC	61	APR	1.00	0.0	0.158	0.01	0.0	12.00	0.19	12.21
LISTER 8 ROW	2,90	APR	1.00	0.114	0.086	1.01	0.57	0.0	1.77	3.36
ROLLING CULT	2,30	APR	1.00	0.194	0.147	1.82	0.97	0.0	3.08	5.87
LISTER-PLNTR 8R	2,72	MAY	1.00	0.114	0.086	1.09	0.57	9.00	2.13	12.79
ROLLING CULT	2,30	JUNE	1.00	0.194	0.147	1.82	0.97	0.0	3.08	5.87
FURROW OPENER	2,86	JULY	1.00	0.132	0.100	1.18	0.66	0.0	1.94	3.78
TOTALS				3.357	2.701	30.36	16.78	21.00	55.06	123.20

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	6.00	0.600	0.0	23.22	3.00	0.0	6.36	32.58
WATER APPLICATION	JULY	4.00	0.400	0.0	15.48	2.00	0.0	4.24	21.72
WATER APPLICATION	AUG	4.00	0.400	0.0	15.48	2.00	0.0	4.24	21.72
TOTALS		14.00	1.400	0.0	54.18	7.00	0.0	14.84	76.02

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 SOYBEANS (DOLLARS)

QUANTITY OF SOYBEANS (BU.)	8.00	9.00	10.00	11.00	12.00
32.00	43.28	64.72	86.16	107.60	129.04
36.00	64.32	88.44	112.56	136.68	160.80
40.00	85.36	112.16	138.96	165.76	192.56
44.00	106.40	135.88	165.36	194.84	224.32
48.00	127.43	159.59	191.75	223.91	256.07

PERMANENT PASTURE ESTABLISHMENT, IRRIGATED, TEXAS HIGH PLAINS I 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					
*SEED	15.00	LB.	1.00	15.00	________
*SEED	5.00	LB.	1.00	5.00	________
FERT (N) APPL'D	150.00	LB.	0.27	40.50	________
FERT (P) APPL'D	50.00	LB.	0.25	12.50	________
IRRIGATION WATER	12.00	ACIN			
FUEL & LUBE--TRACTOR		ACRE		11.17	________
EQUIPMENT		ACRE		1.08	________
IRRIGATION		ACRE		40.92	________
REPAIRS------TRACTOR		ACRE		3.54	________
EQUIPMENT		ACRE		2.34	________
IRRIGATION		ACRE		5.52	________
LABOR--------MACHINERY	1.82	HOUR	5.00	9.10	________
IRRIGATION	1.20	HOUR	5.00	6.00	________
EQUIPMENT	0.49	HOUR	5.00	2.45	________
OPERATING CAPITAL	34.85	DOL.	0.180	6.27	________
SUBTOTAL, PREHARVEST		ACRE	$	161.39	$________
HARVEST COSTS					
SUBTOTAL, HARVEST		ACRE	$	0.0	$________
TOTAL VARIABLE COSTS		ACRE	$	161.39	$________
3. INCOME ABOVE VARIABLE COSTS		ACRE	$	-161.39	$________
4. FIXED COSTS					
DEPREC.,INTEREST,TAXES & INSUR.					
TRACTOR		ACRE		23.42	________
EQUIPMENT		ACRE		8.43	________
LAND-CASH RENT	1.00	ACRE	25.00	25.00	________
IRR EQUIP (50%)	12.00	ACIN	0.53	6.36	________
TOTAL FIXED COSTS		ACRE	$	63.21	$________
5. TOTAL PROJECTED COSTS		ACRE	$	224.60	$________
6. NET PROJECTED RETURNS		ACRE	$	-224.60	$________

LAND CHARGE BASED ON $25/ACRE (1/2 ANNUAL RENTAL) LESS 50 PERCENT OF IRRIGATION FIXED COSTS. NATURAL GAS

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PERMANENT PASTURE ESTABLISHMENT, IRRIGATED, TEXAS HIGH PLAINS I 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
MLBD ROLLOVER	2,46	JULY	1.00	0.571	0.432	6.03	2.85	0.0	10.48	19.37
TANDEM DISC	2,40	JULY	1.00	0.208	0.158	1.91	1.04	0.0	3.51	6.46
TANDEM DISC	2,40	AUG	1.00	0.208	0.158	1.91	1.04	0.0	3.51	6.46
PACKER	2,53	AUG	1.00	0.272	0.206	2.31	1.36	0.0	3.62	7.29
GRAIN DRILL	2,58	AUG	1.00	0.288	0.218	2.39	1.44	20.00	5.53	29.36
PACKER	2,53	AUG	1.00	0.272	0.206	2.31	1.36	0.0	3.62	7.29
TOTALS				1.820	1.379	16.87	9.10	20.00	30.27	76.24

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	NOV	4.00	0.400	0.0	15.48	2.00	0.0	2.12	19.60
WATER APPLICATION	AUG	4.00	0.400	0.0	15.48	2.00	0.0	2.12	19.60
WATER APPLICATION	SEPT	4.00	0.400	0.0	15.48	2.00	0.0	2.12	19.60
TOTALS		12.00	1.200	0.0	46.44	6.00	0.0	6.36	58.80

PERMANENT PASTURE, IRRIGATED, (NATURAL GAS), TEXAS HIGH PLAINS I REGN
1984 PROJECTED COSTS AND RETURNS PER ACRE

CATEGORY	PROJECTED YIELD	UNIT	PROJECTED $/UNIT	PROJECTED VALUE	YOUR ESTIMATE
1. GROSS RECEIPTS					
PASTURE	1.00	ACRE	0.0	0.0	________
TOTAL PROJECTED RETURNS			$	0.0	$________
2. VARIABLE COSTS	INPUT USE				
PREHARVEST COSTS					
FERT (N) APPL'D	100.00	LB.	0.27	27.00	________
FERT (P) APPL'D	40.00	LB.	0.25	10.00	________
IRRIGATION WATER	26.00	ACIN			
FUEL & LUBE--TRACTOR		ACRE		0.0	________
EQUIPMENT		ACRE		1.70	________
IRRIGATION		ACRE		88.66	________
REPAIRS------TRACTOR		ACRE		0.0	________
EQUIPMENT		ACRE		0.28	________
IRRIGATION		ACRE		11.96	________
LABOR--------MACHINERY	0.0	HOUR	5.00	0.0	________
IRRIGATION	2.60	HOUR	5.00	13.00	________
EQUIPMENT	0.77	HOUR	5.00	3.85	________
OPERATING CAPITAL	59.73	DOL.	0.180	10.75	________
SUBTOTAL, PREHARVEST		ACRE	$	167.20	$________
HARVEST COSTS					
SUBTOTAL, HARVEST		ACRE	$	0.0	$________
TOTAL VARIABLE COSTS		ACRE	$	167.20	$________
BREAK-EVEN PRICE, VARIABLE COSTS		$167.20/ACRE PASTURE			
3. INCOME ABOVE VARIABLE COSTS		ACRE	$	-167.20	$________
4. FIXED COSTS					
DEPREC.,INTEREST,TAXES & INSUR.					
TRACTOR		ACRE		0.0	________
EQUIPMENT		ACRE		2.49	________
PRORATED ESTABL	224.60	DOL.	0.15	33.69	________
LAND-CASH RENT	1.00	ACRE	50.00	50.00	________
IRR EQUIP (50%)	26.00	ACIN	0.53	13.78	________
TOTAL FIXED COSTS		ACRE	$	99.96	$________
5. TOTAL PROJECTED COSTS		ACRE	$	267.15	$________
BREAK-EVEN PRICE, TOTAL COSTS		$267.15/ACRE PASTURE			
6. NET PROJECTED RETURNS		ACRE	$	-267.15	$________

LAND CHARGE BASED ON $50/ACRE LESS 50 PERCENT OF IRRIGATION FIXED COSTS.
ESTABLISHMENT COSTS PRORATED OVER 7 YEARS.

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PERMANENT PASTURE, IRRIGATED, (NATURAL GAS), TEXAS HIGH PLAINS I 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
TOTALS				0.0	0.0	0.0	0.0	0.0	0.0	0.0

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	6.00	0.600	0.0	23.22	3.00	0.0	3.18	29.40
WATER APPLICATION	APR	4.00	0.400	0.0	15.48	2.00	0.0	2.12	19.60
WATER APPLICATION	MAY	4.00	0.400	0.0	15.48	2.00	0.0	2.12	19.60
WATER APPLICATION	JUNE	4.00	0.400	0.0	15.48	2.00	0.0	2.12	19.60
WATER APPLICATION	JULY	4.00	0.400	0.0	15.48	2.00	0.0	2.12	19.60
WATER APPLICATION	AUG	4.00	0.400	0.0	15.48	2.00	0.0	2.12	19.60
TOTALS		26.00	2.600	0.0	100.62	13.00	0.0	13.78	127.40

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 PASTURE (DOLLARS)

QUANTITY OF PASTURE	ACRE	133.76	150.48	167.20	183.92	200.63
	0.80	-50.19	-36.81	-23.44	-10.06	3.31
	0.90	-41.81	-26.77	-11.72	3.33	18.38
	1.00	-33.44	-16.72	0.0	16.72	33.44
	1.10	-25.06	-6.67	11.72	30.11	48.50
	1.20	-16.69	3.38	23.44	43.50	63.57

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

IRRIGATED SORGHUM BEFORE DRYLAND WHEAT, CONSERVATION TILLAGE
TEXAS HIGH PLAINS I REGION
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	________
DEFICIENCY PMT.	60.00	CWT.	0.82	49.20	________
TOTAL PROJECTED RETURNS			$	331.20	$________
2. VARIABLE COSTS	INPUT USE				
PREHARVEST COSTS					
*GRAIN SORG. SEED	6.00	LB.	0.60	3.60	________
FERT (N) APPL'D	150.00	LB.	0.27	40.50	________
*IGRAN	3.00	LB.	5.00	15.00	________
E PARATHION	0.67	LB.	2.79	1.87	________
AERIAL APPL.	1.00		3.00	3.00	________
IRRIGATION WATER	16.00	ACIN			
FUEL & LUBE--TRACTOR		ACRE		7.43	________
EQUIPMENT		ACRE		2.01	________
IRRIGATION		ACRE		47.04	________
REPAIRS------TRACTOR		ACRE		2.25	________
EQUIPMENT		ACRE		1.43	________
IRRIGATION		ACRE		4.48	________
LABOR--------MACHINERY	1.16	HOUR	5.00	5.79	________
IRRIGATION	1.60	HOUR	5.00	8.00	________
EQUIPMENT	0.91	HOUR	5.00	4.55	________
OPERATING CAPITAL	28.20	DOL.	0.180	5.08	________
SUBTOTAL, PREHARVEST		ACRE	$	152.03	$________
HARVEST COSTS					
CUST HARV SORG I	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	$	188.03	$________
BREAK-EVEN PRICE, VARIABLE COSTS		$ 2.31/CWT. GRAIN SORGHUM			
3. INCOME ABOVE VARIABLE COSTS		ACRE	$	143.17	$________
4. FIXED COSTS					
DEPREC.,INTEREST,TAXES & INSUR.					
TRACTOR		ACRE		14.91	________
EQUIPMENT		ACRE		7.92	________
LAND---NET SHARE-RENT		ACRE		55.61	________
IRRIG. EQUIP.	12.00	ACIN	1.06	12.72	________
TOTAL FIXED COSTS		ACRE	$	91.16	$________
5. TOTAL PROJECTED COSTS		ACRE	$	279.19	$________
BREAK-EVEN PRICE, TOTAL COSTS		$ 3.83/CWT. GRAIN SORGHUM			
6. NET PROJECTED RETURNS		ACRE	$	52.01	$________

LAND BASED ON 33% OF GROSS INCOME LESS 33% OF FERT, GAS, CHEM, HARVEST, HAUL AND 50% OF FIXED IRRIG COSTS.

INFORMATION PRESENTED IS PREPARED SOLELY AS A GENERAL GUIDE AND IS NOT INTENDED TO RECOGNIZE OR PREDICT THE COSTS AND RETURNS FROM ANY ONE PARTICULAR FARM OR RANCH OPERATION. THESE PROJECTIONS WERE COLLECTED AND DEVELOPED BY STAFF MEMBERS OF THE TEXAS AGRICULTURAL EXTENSION SERVICE AND APPROVED FOR PUBLICATION.

IRRIGATED SORGHUM BEFORE DRYLAND WHEAT, CONSERVATION TILLAGE
TEXAS HIGH PLAINS I 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	APR	1.00	0.132	0.100	1.33	0.66	0.0	2.39	4.38
FIELD CULT-HARR	2,35	APR	1.00	0.194	0.147	1.76	0.97	0.0	4.00	6.73
LISTER 6R HLM	2,89	APR	1.00	0.151	0.115	1.32	0.76	0.0	2.21	4.28
RODWEEDER	2,50	APR	1.00	0.091	0.069	0.83	0.45	0.0	1.91	3.20
ROLLING CULT	2,30	MAY	1.00	0.194	0.147	1.82	0.97	0.0	3.08	5.87
BED PLNTR 6R HLM	2,73	MAY	1.00	0.202	0.153	1.90	1.01	3.60	3.02	9.53
HERB. SPRAYER	96	MAY	1.00	0.0	0.110	0.01	0.0	15.00	0.19	15.20
ROLLING CULT	2,30	JULY	1.00	0.194	0.147	1.82	0.97	0.0	3.08	5.87
TOTALS				1.159	0.988	10.78	5.79	18.60	19.90	55.07

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	4.00	0.400	0.0	12.88	2.00	0.0	0.0	14.88
WATER APPLICATION	JUNE	4.00	0.400	0.0	12.88	2.00	0.0	4.24	19.12
WATER APPLICATION	JULY	4.00	0.400	0.0	12.88	2.00	0.0	4.24	19.12
WATER APPLICATION	AUG	4.00	0.400	0.0	12.88	2.00	0.0	4.24	19.12
TOTALS		16.00	1.600	0.0	51.52	8.00	0.0	12.72	72.24

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)

	CWT.	3.76	4.23	4.70	5.17	5.64
	48.00	17.77	32.89	48.01	63.12	78.24
	54.00	33.77	50.78	67.78	84.79	101.79
QUANTITY OF GRAIN SORGHUM	60.00	49.77	68.67	87.56	106.46	125.35
	66.00	65.77	86.56	107.34	128.12	148.91
	72.00	81.77	104.45	127.12	149.79	172.46