

Alfalfa, Sprinkler Irrigated, (Natural Gas)
 Texas High Plains
 1999 Projected Costs and Returns per Acre

GROSS INCOME Description	Quantity	Unit	\$ / Unit	Total	Your Estimate
HAY ALFALFA	5.500	ton	110.0000	605.00	
Total GROSS Income				605.00	
VARIABLE COST Description	Quantity	Unit	\$ / Unit	Total	
PREHARVEST					
FERTILIZER (P)	100.000	lb.	.360	36.00	
FERTILIZER APPL.	1.000	acre	3.000	3.00	
INSECTICIDE+APPL	1.000	appl	9.500	9.50	
Fuel & Lube - Machinery		Acre		1.55	
- Irrigation		Acre		50.71	
Repairs - Machinery		Acre		0.30	
- Irrigation		Acre		8.93	
Labor - Machinery	0.733	Hour	7.000	5.13	
- Irrigation	1.665	Hour	6.962	11.59	
Total PREHARVEST				126.72	
Interest - OC Borrowed	58.045	Dol.	0.090	5.22	
Interest - Positive Cash	-17.651	Dol.	0.045	-0.79	
HARVEST					
CUSTOM BALING	5.500	ton	20.000	110.00	
Total HARVEST				110.00	
Total VARIABLE COST				241.15	
Break-Even Price, Total Variable Cost \$ 43.84 per ton of HAY					
GROSS INCOME minus VARIABLE COST				363.85	
FIXED COST Description		Unit		Total	
Machinery and Equipment		Acre		3.67	
Irrigation		Acre		85.19	
Land		Acre		70.00	
Perennial Crop		Acre		49.89	
Total FIXED Cost				208.75	
Break-Even Price, Total Cost \$ 81.80 per ton of HAY					
Total of ALL Cost				449.90	
NET PROJECTED RETURNS				155.10	

*Projections for Planning Purposes Only
Not to be Used without Updating after February 13, 1999*

B-1241 (C1&2)

Date	Stage of Production	Type of Prod.	Product Name	Number of Units	Weight per Head	Cash Non-Cash	Landlord Share	Break Even Prod.
09/15/99	HARVEST	A	HAY ALFALFA	5.5000	.0000	C	.00	Y

Date	Stage of Production	Type of Input	Input Name	Number of Units	Cash Non-Cash	Fixed or Vari.	Landlord Share
03/10/99	PREHARVEST	E	FERTILIZER (P) LIQUID	100.0000	C	V	.00
03/10/99	PREHARVEST	G	FERTILIZER APPL.	1.0000	C	V	.00
03/15/99	PREHARVEST	O	IRRIGATION	3.0000			.00
03/31/99	PREHARVEST	M	PICKUP TRUCK 3/4 TON	20.0000			.00
04/15/99	PREHARVEST	O	IRRIGATION	3.0000			.00
05/15/99	PREHARVEST	O	IRRIGATION	5.0000			.00
05/20/99	PREHARVEST	G	INSECTICIDE+APPL ALFALFA	1.0000	C	V	.00
06/15/99	PREHARVEST	O	IRRIGATION	5.0000			.00
07/15/99	PREHARVEST	O	IRRIGATION	5.0000			.00
08/15/99	PREHARVEST	O	IRRIGATION	5.0000			.00
09/30/99	PREHARVEST	L	ALFALFA	1.0000		F	.00
09/30/99	PREHARVEST	K	CASH-RENT ALFALFA	1.0000		F	.00
09/30/99	HARVEST	G	CUSTOM BALING ROUND	5.5000			.00