

Alfalfa, Sprinkler Irrigated, (Natural Gas)
 Texas High Plains
 1998 Projected Costs and Returns per Acre

GROSS INCOME Description	Quantity	Unit	\$ / Unit	Total	Your Estimate
HAY ALFALFA	6.000	ton	110.0000	660.00	
Total GROSS Income				660.00	
VARIABLE COST Description	Quantity	Unit	\$ / Unit	Total	Your Estimate
PREHARVEST					
FERTILIZER (P)	100.000	lb.	.260	26.00	
FERTILIZER APPL.	1.000	acre	3.000	3.00	
INSECTICIDE+APPL	1.000	appl	9.000	9.00	
Fuel & Lube - Machinery		Acre		1.85	
- Irrigation		Acre		48.09	
Repairs - Machinery		Acre		0.30	
- Irrigation		Acre		8.25	
Labor - Machinery	0.733	Hour	7.000	5.13	
- Irrigation	1.536	Hour	6.963	10.70	
Total PREHARVEST				112.32	
Interest - OC Borrowed	51.228	Dol.	0.100	5.12	
Interest - Positive Cash	-20.665	Dol.	0.050	-1.03	
HARVEST					
CUSTOM BALING	6.000	ton	20.000	120.00	
Total HARVEST				120.00	
Total VARIABLE COST				236.41	
Break-Even Price, Total Variable Cost \$ 39.40 per ton of HAY					
GROSS INCOME minus VARIABLE COST				423.59	
FIXED COST Description		Unit		Total	Your Estimate
Machinery and Equipment		Acre		3.76	
Irrigation		Acre		78.64	
Land		Acre		60.00	
Perennial Crop		Acre		49.89	
Total FIXED Cost				192.29	
Break-Even Price, Total Cost \$ 71.45 per ton of HAY					
Total of ALL Cost				428.70	
NET PROJECTED RETURNS				231.30	

*Projections for Planning Purposes Only
Not to be Used without Updating after March 19, 1998*

B-1241 (C01&02)

Date	Stage of Production	Type of Prod.	Product Name	Number of Units	Weight per Head	Cash Non-Cash	Landlord Share	Break Even Prod.
09/15/98	HARVEST	A	HAY ALFALFA	6.0000	.0000	C	.00	Y

Date	Stage of Production	Type of Input	Input Name	Number of Units	Cash Non-Cash	Fixed or Vari.	Landlord Share
03/10/98	PREHARVEST	E	FERTILIZER (P)	100.0000	C	V	.00
03/10/98	PREHARVEST	G	FERTILIZER APPL. DRY	1.0000	C	V	.00
03/15/98	PREHARVEST	O	IRRIGATION	3.0000			.00
03/31/98	PREHARVEST	M	PICKUP TRUCK 3/4 TON	20.0000			.00
04/15/98	PREHARVEST	O	IRRIGATION	3.0000			.00
05/15/98	PREHARVEST	O	IRRIGATION	4.5000			.00
05/20/98	PREHARVEST	G	INSECTICIDE+APPL ALFALFA	1.0000	C	V	.00
06/15/98	PREHARVEST	O	IRRIGATION	4.5000			.00
07/15/98	PREHARVEST	O	IRRIGATION	4.5000			.00
08/15/98	PREHARVEST	O	IRRIGATION	4.5000			.00
09/30/98	PREHARVEST	L	ALFALFA	1.0000		F	.00
09/30/98	PREHARVEST	K	CASH-RENT ALFALFA	1.0000		F	.00
09/30/98	HARVEST	G	CUSTOM BALING ROUND	6.0000			.00