

Spring Wheat, Irrigated
Southwest (10)
1998 Projected Costs and Returns per Acre

GROSS INCOME Description	Quantity	Unit	\$ / Unit	Total	Your Estimate
=====	=====	=====	=====	=====	=====
WHEAT SPRING	50.000	bu.	3.5800	179.00	
				=====	
Total GROSS Income				179.00	
VARIABLE COST Description	Quantity	Unit	\$ / Unit	Total	
=====	=====	=====	=====	=====	
PREHARVEST					
PHOSPHATE	40.000	lb.	.230	9.20	
NITROGEN (N32)	80.000	lb.	.200	16.00	
SEED	80.000	lb.	.160	12.80	
FED. CROP INS.*	1.000	ACRE	6.200	6.20	
FUNGICIDE	0.300	APPL	10.000	3.00	
PESTICIDE APPL.	0.300	acre	3.500	1.05	
Fuel & Lube - Machinery		Acre		7.26	
- Irrigation		Acre		20.62	
Repairs - Machinery		Acre		1.75	
- Irrigation		Acre		10.15	
Labor - Machinery	1.804	Hour	8.236	14.85	
- Irrigation	0.466	Hour	7.847	3.66	
				=====	
Total PREHARVEST				106.55	
HARVEST					
CUSTOM HARVEST	1.000	acre	17.500	17.50	
CUSTOM HAULING	50.000	bu.	.250	12.50	
				=====	
Total HARVEST				30.00	
Interest - OC Borrowed	46.269	Dol.	0.095	4.40	
				=====	
Total VARIABLE COST				140.94	
GROSS INCOME minus VARIABLE COST				38.06	
FIXED COST Description	Unit	Total			
=====	=====	=====			
MISC ADMIN O/H	ACRE	8.00			
Machinery and Equipment	Acre	23.53			
Irrigation	Acre	42.80			
Land	Acre	30.00			
		=====			
Total FIXED Cost		104.33			
Total of ALL Cost		245.27			
NET PROJECTED RETURNS		-66.27			

*Projections for Planning Purposes Only
Not to be Used without Updating after February 13, 1998*

B-1241 (C10)

Date	Stage of Production	Type of Prod.	Product	Name	Number of Units	Weight per Head	Cash Non- Cash	Landlord Share	Break Even Prod.
05/20/98	HARVEST	A	WHEAT	SPRING	50.0000	.0000	C	.00	N

Date	Stage of Production	Type of Input	Input	Name	Number of Units	Cash Non- Cash	Fixed or Vari.	Landlord Share
08/15/97	PREHARVEST	M	DISCING	TANDEM	1.0000			.00
11/15/97	PREHARVEST	M	BEDDING	6 ROW	1.0000			.00
11/20/97	PREHARVEST	E	PHOSPHATE		40.0000	C	V	.00
11/20/97	PREHARVEST	M	APPLY FERTILIZER		1.0000			.00
11/25/97	PREHARVEST	M	APPLY FERTILIZER		1.0000			.00
11/25/97	PREHARVEST	E	NITROGEN (N32)		80.0000	C	V	.00
12/10/97	PREHARVEST	M	DRILLING		1.0000			.00
12/10/97	PREHARVEST	E	SEED	WHEAT	80.0000	C	V	.00
12/10/97	PREHARVEST	E	FED. CROP INS.*	WHEATI	1.0000	C	V	.00
12/15/97	PREHARVEST	O	IRRIGATION		3.0000	C	V	.00
01/31/98	PREHARVEST	M	PICKUP TRUCK	3/4 TON	20.0000			.00
02/15/98	PREHARVEST	O	IRRIGATION		2.0000			.00
02/20/98	PREHARVEST	E	FUNGICIDE	WHEAT	.3000	C	V	.00
02/20/98	PREHARVEST	G	PESTICIDE APPL.	WHEAT	.3000	C	V	.00
03/15/98	PREHARVEST	O	IRRIGATION		2.0000			.00
04/15/98	PREHARVEST	O	IRRIGATION		3.0000			.00
05/20/98	HARVEST	G	CUSTOM HARVEST	WHEAT	1.0000	C	V	.00
05/20/98	HARVEST	G	CUSTOM HAULING	WHEAT	50.0000	C	V	.00
05/31/98		K	LAND - CASH RENT	WHEATI	1.0000		F	.00
05/31/98		E	MISC ADMIN O/H		.5000		F	.00