

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

GROSS INCOME Description	Quantity	Unit	\$ / Unit	Total	Your Estimate
=====	=====	=====	=====	=====	=====
GRAZING*	90.000	day	0.3500	31.50	_____
WHEAT                      WINTER	40.000	bu.	3.5800	143.20	_____
				=====	
Total GROSS Income				174.70	_____
VARIABLE COST Description	Quantity	Unit	\$ / Unit	Total	
=====	=====	=====	=====	=====	
PREHARVEST					
PHOSPHATE	40.000	lb.	.230	9.20	_____
NITROGEN (N32)	120.000	lb.	.200	24.00	_____
SEED	80.000	lb.	.160	12.80	_____
FED. CROP INS.*	1.000	ACRE	6.200	6.20	_____
FUNGICIDE	0.400	APPL	10.000	4.00	_____
PESTICIDE APPL.	0.400	acre	3.500	1.40	_____
Fuel & Lube - Machinery		Acre		8.16	_____
- Irrigation		Acre		18.56	_____
Repairs                      - Machinery		Acre		1.96	_____
- Irrigation		Acre		9.13	_____
Labor                        - Machinery	2.007	Hour	8.236	16.53	_____
- Irrigation	0.420	Hour	7.846	3.29	_____
				=====	
Total PREHARVEST				115.24	_____
HARVEST					
CUSTOM HARVEST	1.000	acre	17.500	17.50	_____
CUSTOM HAULING	40.000	bu.	.250	10.00	_____
				=====	
Total HARVEST				27.50	_____
Interest                      - OC Borrowed	54.657	Dol.	0.095	5.19	_____
				=====	
Total VARIABLE COST				147.93	_____
GROSS INCOME minus VARIABLE COST				26.77	_____
FIXED COST Description	Unit	Total			
=====	=====	=====			
MISC ADMIN O/H	ACRE	8.00		_____	
Machinery and Equipment	Acre	26.18		_____	
Irrigation	Acre	38.52		_____	
Land	Acre	30.00		_____	
		=====			
Total FIXED Cost		102.70		_____	
Total of ALL Cost		250.63		_____	
NET PROJECTED RETURNS		-75.93		_____	

*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.
12/15/97	HARVEST	A	GRAZING*	30.0000	.0000	C	.00	N
01/15/98	HARVEST	A	GRAZING*	30.0000	.0000	C	.00	N
02/15/98	HARVEST	A	GRAZING*	30.0000	.0000	C	.00	N
05/20/98	HARVEST	A	WHEAT WINTER	40.0000	.0000	C	.00	N

Date	Stage of Production	Type of Input	Input Name	Number of Units	Cash Non- Cash	Fixed or Vari.	Landlord Share
07/10/97	PREHARVEST	M	DISCING TANDEM	1.0000			.00
09/15/97	PREHARVEST	M	BEDDING 6 ROW	1.0000			.00
09/20/97	PREHARVEST	E	PHOSPHATE	40.0000	C	V	.00
09/20/97	PREHARVEST	M	APPLY FERTILIZER	1.0000			.00
09/25/97	PREHARVEST	E	NITROGEN (N32)	120.0000	C	V	.00
09/25/97	PREHARVEST	M	APPLY FERTILIZER	1.0000			.00
10/10/97	PREHARVEST	E	SEED WHEAT	80.0000	C	V	.00
10/10/97	PREHARVEST	M	DRILLING	1.0000			.00
10/10/97	PREHARVEST	E	FED. CROP INS.* WHEATI	1.0000	C	V	.00
11/15/97	PREHARVEST	O	IRRIGATION	3.0000	C	V	.00
01/15/98	PREHARVEST	O	IRRIGATION	2.0000	C	V	.00
01/31/98	PREHARVEST	M	PICKUP TRUCK 3/4 TON	20.0000			.00
02/15/98	PREHARVEST	M	APPLY FERTILIZER	1.0000			.00
02/20/98	PREHARVEST	E	FUNGICIDE WHEAT	.4000	C	V	.00
02/20/98	PREHARVEST	G	PESTICIDE APPL. WHEAT	.4000	C	V	.00
02/25/98	PREHARVEST	O	IRRIGATION	2.0000			.00
03/25/98	PREHARVEST	O	IRRIGATION	2.0000			.00
05/20/98	HARVEST	G	CUSTOM HARVEST WHEAT	1.0000	C	V	.00
05/20/98	HARVEST	G	CUSTOM HAULING WHEAT	40.0000	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