

TABLE B24. Summary of per acre costs and returns, 40 acre farm with above average management, Northern Mountain Counties, 2001.

	ALFALFA ESTABLISHMENT	ALFALFA HAY	GRASS HAY ESTABL.	GRASS HAY HAY
	-----FLOOD-----			
		TONS	TONS	TONS
PRIMARY YIELD		2.50		2.25
PRIMARY PRICE		126.00		116.00
GOVERNMENT PAYMENTS		0.00		0.00
SECOND INCOME		10.00		10.00
GROSS RETURN		\$325.00		\$271.00
CASH OPERATING EXPENSES				
SEED	\$50.15		\$6.45	
FERTILIZER	\$0.00	\$16.50	\$32.90	\$0.00
CHEMICALS		\$0.00	\$0.00	
CROP INSURANCE				
OTHER PURCHASED INPUTS		\$7.96		\$7.16
CANAL WATER		\$7.00	\$0.00	\$25.00
FUEL, OIL & LUBRICANTS-EQUIPMENT	\$7.51	\$9.24	\$7.38	\$1.45
FUEL-IRRIGATION				
REPAIRS	\$0.32	\$2.26	\$0.27	\$0.59
CUSTOM CHARGES	\$0.00			
LAND TAXES		\$4.14	\$0.00	\$11.78
OTHER EXPENSES	\$0.35	\$65.40	\$65.34	\$65.33
TOTAL CASH EXPENSES	\$58.32	\$112.50	\$112.33	\$111.32
RETURN OVER CASH EXPENSES	(\$58.32)	\$212.50	(\$112.33)	\$159.68
FIXED EXPENSES	\$9.59	\$67.70	\$10.72	\$41.06
TOTAL EXPENSES	\$67.91	\$180.20	\$123.05	\$152.37
NET FARM INCOME	(\$67.91)	\$144.80	(\$123.05)	\$118.63
LABOR AND MANAGEMENT COSTS	\$33.88	\$60.19	\$117.64	\$45.66
NET OPERATING PROFIT	(\$101.79)	\$84.61	(\$240.69)	\$72.96
CAPITAL COSTS				
INTEREST ON OPERATING CAPITAL		\$1.15	\$0.00	\$2.98
INTEREST ON EQUIPMENT INVESTMENT		\$36.12	\$0.00	\$13.06
TOTAL CAPITAL COSTS	\$0.00	\$37.27	\$0.00	\$16.04
RETURN TO LAND AND RISK	(\$101.79)	\$47.34	(\$240.69)	\$56.92

TABLE C24. Whole farm budget summary, Northern Mountain Counties, 2001.

GROSS RETURNS		
ALFALFA HAY	10.0 ACRES	
CROP		\$3,150
GRAZING		\$100
PERMANENT PASTURE	0.0 ACRES	
GRAZING		\$0
SUDAN HAY (AOH)	0.0 ACRES	
CROP		\$0
GRAZING		\$0
GRASS HAY	30.0 ACRES	
CROP		\$7,830
GRAZING		\$300
LIVESTOCK		\$17,428
GROSS RETURN		\$28,808
CASH OPERATING EXPENSES		
FORAGE		\$790
LIVESTOCK FEED		\$14,656
SEED		\$50
FERTILIZER		\$165
CHEMICALS		\$0
CROP INSURANCE		\$0
OTHER PURCHASED INPUTS		\$294
CANAL WATER		\$820
FUEL, OIL & LUBRICANTS-EQUIPMENT		\$143
FUEL-IRRIGATION		\$0
REPAIRS		\$41
CUSTOM CHARGES		\$0
LAND TAXES		\$395
OTHER EXPENSES		\$2,614
TOTAL CASH EXPENSES		\$19,969
RETURN OVER CASH EXPENSES		\$8,839
FIXED EXPENSES		\$1,791
TOTAL EXPENSES		\$21,760
NET FARM INCOME		\$7,048
LABOR AND MANAGEMENT COSTS		\$2,006
NET OPERATING PROFIT		\$5,043
CAPITAL COSTS		
INTEREST ON OPERATING CAPITAL		\$101
INTEREST ON EQUIPMENT INVESTMENT		\$753
TOTAL CAPITAL COSTS		\$854
RETURN TO LAND AND RISK		\$4,189

LAND VALUE	RETURN TO RISK*	RETURN ON INVESTMENT**
\$1,000 /ACRE	\$2,589	10.75%
\$2,000 /ACRE	\$989	5.80%
\$3,000 /ACRE	(\$611)	3.97%
\$4,000 /ACRE	(\$2,211)	3.02%
\$5,000 /ACRE	(\$3,811)	2.44%
\$6,000 /ACRE	(\$5,411)	2.04%
\$7,000 /ACRE	(\$7,011)	1.76%

\* RETURN TO LAND AND RISK MINUS (INTEREST RATE TIMES LAND VALUE TIMES ACREAGE)

\*\* NET OPERATING PROFIT DIVIDED BY (MACHINERY AND EQUIPMENT VALUE PLUS LAND VALUE)