

Table B30. Summary of per acre costs and returns for an above-average managed farm, Arch Hurley
 Conservancy District, Quay County, 2001.

	ASCD DIVERTED	ALFALFA EST.	ALFALFA HAY	WHEAT	GRAIN SORGHUM FLOOD	BERMUDA PASTURE	JOSE WHEAT EST.	GRASS PASTURE
PRIMARY YIELD	8.30		5.00	40.00	44.00	10.00		14.00
PRIMARY PRICE	12.00		126.00	2.60	3.75	14.00		12.00
GOVERNMENT PAYMENTS	0.00		0.00	18.96	25.52	0.00		0.00
SECOND INCOME	0.00		32.00	48.00	32.00	0.00		0.00
GROSS RETURN	\$99.62		\$662.00	\$170.96	\$222.52	\$140.00		\$168.00
CASH OPERATING EXPENSES								
SEED	\$9.60	\$55.60		\$9.60	\$7.77		\$24.00	
FERTILIZER	\$39.90	\$27.60	\$22.00	\$35.60	\$35.60	\$35.85	\$27.60	\$39.85
CHEMICALS				\$14.71	\$15.60			
CROP INSURANCE				\$0.39	\$0.30			
OTHER PURCHASED INPUTS			\$15.92					
CANAL WATER	\$11.67	\$4.67	\$21.00	\$16.33	\$16.33	\$17.50	\$4.67	\$21.00
FUEL, OIL & LUBRICANTS-EQUIPMENT	\$8.88	\$6.78	\$14.14	\$10.97	\$12.59	\$0.78	\$7.16	\$0.78
FUEL-IRRIGATION								
REPAIRS	\$7.92	\$6.12	\$14.99	\$9.61	\$11.95	\$0.74	\$6.42	\$0.74
CUSTOM CHARGES			\$0.00	\$0.00	\$0.00			
LAND TAXES			\$0.84	\$0.84	\$0.84	\$0.84		\$0.84
OTHER EXPENSES	\$0.34	\$0.29	\$34.43	\$34.31	\$34.27	\$34.02	\$0.28	\$34.08
TOTAL CASH EXPENSES	\$78.30	\$101.05	\$123.31	\$132.36	\$135.25	\$89.72	\$70.13	\$97.29
RETURN OVER CASH EXPENSES	\$21.31	(\$101.05)	\$538.69	\$38.60	\$87.27	\$50.28	(\$70.13)	\$70.71
FIXED EXPENSES	\$19.88	\$15.12	\$75.46	\$29.32	\$38.90	\$1.56	\$15.56	\$14.42
TOTAL EXPENSES	\$98.18	\$116.17	\$198.77	\$161.69	\$174.15	\$91.28	\$85.69	\$111.71
NET FARM INCOME	\$1.43	(\$116.17)	\$463.23	\$9.27	\$48.37	\$48.72	(\$85.69)	\$56.29
LABOR AND MANAGEMENT COSTS	\$30.96	\$29.72	\$90.26	\$48.21	\$49.56	\$25.48	\$26.89	\$31.83
NET OPERATING PROFIT	(\$29.53)	(\$145.89)	\$372.98	(\$38.94)	(\$1.19)	\$23.23	(\$112.58)	\$24.46
CAPITAL COSTS								
INTEREST ON OPERATING CAPITAL	\$3.03		\$2.80	\$3.72	\$3.76	\$2.35		\$2.68
INTEREST ON EQUIPMENT INVESTMENT	\$9.28		\$34.11	\$17.64	\$22.87	\$1.29		\$1.29
ASCS ACR (SET ASIDE)				\$4.18	\$4.18			
TOTAL CAPITAL COSTS	\$12.31	\$0.00	\$36.91	\$25.54	\$30.81	\$3.65	\$0.00	\$3.97
RETURN TO LAND AND RISK	(\$41.84)	(\$145.89)	\$336.07	(\$64.48)	(\$32.01)	\$19.59	(\$112.58)	\$20.48

Table C30. Whole Farm Summary, Arch Hurley Conservancy District,
Quay County, 2001.

GROSS RETURNS		
ALFALFA HAY	100 ACRES	
CROP		\$60,240
GRAZING		\$3,200
WHEAT	128 ACRES	
CROP		\$13,312
GRAZING		\$6,144
ASCS DEFICIENCY		\$2,427
ASCS DIVERSION		\$0
GRAIN SORGHUM	165 ACRES	
CROP		\$27,225
GRAZING		\$5,280
ASCS DEFICIENCY		\$3,062
ASCS DIVERSION		\$0
BERMUDAGRASS	100 ACRES	
CROP		\$14,000
JOSE WHEATGRASS	100 ACRES	
CROP		\$16,800
ASCS DIVERSION	8 ACRES	\$747
LIVESTOCK		\$157,232
GROSS RETURN		\$309,669
CASH OPERATING EXPENSES		
FORAGE		\$42,147
FEED AND LIVESTOCK		\$14,630
SEED		\$3,840
FERTILIZER		\$21,328
CHEMICALS		\$4,457
CROP INSURANCE		\$100
OTHER PURCHASED INPUTS		\$1,592
CANAL WATER		\$10,963
FUEL, OIL & LUBRICANTS-EQUIPMENT		\$5,326
FUEL-IRRIGATION		\$0
REPAIRS		\$5,096
CUSTOM CHARGES		\$0
LAND TAXES		\$496
OTHER EXPENSES		\$24,646
TOTAL CASH EXPENSES		\$134,622
RETURN OVER CASH EXPENSES		\$175,047
FIXED EXPENSES		\$18,182
TOTAL EXPENSES		\$152,805
NET FARM INCOME		\$156,865
LABOR AND MANAGEMENT COSTS		\$39,597
NET OPERATING PROFIT		\$117,268
CAPITAL COSTS		
INTEREST ON OPERATING CAPITAL		\$1,901
INTEREST ON EQUIPMENT INVESTMENT		\$9,771
INTEREST ON LIVESTOCK ENTERPRISE		\$33,958
TOTAL CAPITAL COSTS		\$45,631
RETURN TO LAND AND RISK		\$71,638

LAND VALUE	TOTAL INVESTMENT	RETURN TO RISK*	RETURN ON INVESTMENT**
\$200 /ACRE	\$556,872	\$66,518	21.06%
\$300 /ACRE	620,872	63,958	18.89%
\$400 /ACRE	684,872	61,398	17.12%
\$500 /ACRE	748,872	58,838	15.66%
\$600 /ACRE	812,872	56,278	14.43%
\$700 /ACRE	876,872	53,718	13.37%
\$800 /ACRE	940,872	51,158	12.46%
\$900 /ACRE	1,004,872	48,598	11.67%
\$1,000 /ACRE	1,068,872	46,038	10.97%
\$1,100 /ACRE	1,132,872	43,478	10.35%
\$1,200 /ACRE	1,196,872	40,918	9.80%

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

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