

TABLE B46. Summary of per acre costs and returns for a 1,280 acre farm with above average management, Union County, 2001.

	ALFALFA ESTABLISHMENT -----SPRINKLER-----	ALFALFA HAY	WHEAT	CORN FOR GRAIN	GRAIN SORGHUM	HAYGRAZER & MILLET -DRYLAND-
	TONS	TONS	BU	BU	CWT	TONS
PRIMARY YIELD	5.40		65.00	195.00	38.00	1.50
PRIMARY PRICE	126.00		2.60	2.40	3.75	96.00
GOVERNMENT PAYMENTS	0.00		30.81	52.46	22.04	0.00
SECOND INCOME	0.00		40.00	20.00	5.00	0.00
GROSS RETURN	\$680.40		\$239.81	\$540.46	\$169.54	\$144.00
CASH OPERATING EXPENSES						
SEED	\$64.90		\$16.00	\$29.17	\$5.55	\$2.28
FERTILIZER		\$50.90	\$21.60	\$154.40	\$63.00	
CHEMICALS				\$66.21	\$22.08	\$12.31
CROP INSURANCE			\$0.12	\$0.39	\$0.39	
OTHER PURCHASED INPUTS		\$14.17				\$3.33
CANAL WATER						
FUEL, OIL & LUBRICANTS-EQUIPMENT	\$2.82	\$7.57	\$7.45	\$12.85	\$9.60	\$4.53
FUEL-IRRIGATION	\$7.68	\$102.43	\$28.80	\$89.02	\$31.42	
REPAIRS	\$6.51	\$34.97	\$18.40	\$42.25	\$19.80	\$4.75
CUSTOM CHARGES						\$0.00
LAND TAXES		\$0.28	\$0.28	\$0.28	\$0.28	\$0.28
OTHER EXPENSES	\$0.11	\$31.41	\$31.28	\$31.49	\$31.31	\$31.16
TOTAL CASH EXPENSES	\$82.02	\$241.72	\$123.93	\$426.06	\$183.42	\$58.63
RETURN OVER CASH EXPENSES	(\$82.02)	\$438.68	\$115.88	\$114.39	(\$13.88)	\$85.37
FIXED EXPENSES	\$18.99	\$70.98	\$47.32	\$106.35	\$69.50	\$10.23
TOTAL EXPENSES	\$101.01	\$312.71	\$171.25	\$532.41	\$252.92	\$68.86
NET FARM INCOME	(\$101.01)	\$367.69	\$68.56	\$8.05	(\$83.38)	\$75.14
LABOR AND MANAGEMENT COSTS	\$15.09	\$72.40	\$31.76	\$68.07	\$29.14	\$16.97
NET OPERATING PROFIT	(\$116.10)	\$295.29	\$36.80	(\$60.02)	(\$112.52)	\$58.17
CAPITAL COSTS						
INTEREST ON OPERATING CAPITAL		\$5.79	\$2.68	\$13.79	\$5.16	\$0.93
INTEREST ON EQUIPMENT INVESTMENT		\$13.65	\$20.22	\$44.94	\$31.07	\$6.91
TOTAL CAPITAL COSTS	\$0.00	\$19.44	\$22.90	\$58.73	\$36.23	\$7.84
RETURN TO LAND AND RISK	(\$116.10)	\$275.85	\$13.90	(\$118.75)	(\$148.75)	\$50.33

TABLE C46. Whole farm summary, Union County, 2001.

GROSS RETURNS		
ALFALFA HAY	375 ACRES	
CROP		\$255,150
WHEAT	420 ACRES	
CROP		\$70,980
GRAZING		\$16,800
ASCS DEFICIENCY		\$9,821
ASCS DIVERSION		\$0
CORN FOR GRAIN	128 ACRES	
CROP		\$59,670
GRAZING		\$2,550
ASCS DEFICIENCY		\$6,688
ASCS DIVERSION		\$0
GRAIN SORGHUM	127.5 ACRES	
CROP		\$18,169
GRAZING		\$638
ASCS DEFICIENCY		\$2,810
ASCS DIVERSION		\$0
HAYGRAZER/MILLET	190 ACRES	
CROP		\$27,360
GROSS RETURN		<u>\$470,635</u>
CASH OPERATING EXPENSES		
SEED		\$15,149
FERTILIZER		\$55,878
CHEMICALS		\$13,595
CROP INSURANCE		\$150
OTHER PURCHASED INPUTS		\$5,946
CANAL WATER		\$0
FUEL, OIL & LUBRICANTS-EQUIPMENT		\$9,845
FUEL-IRRIGATION		\$66,286
REPAIRS		\$30,015
CUSTOM CHARGES		\$0
LAND TAXES		\$345
OTHER EXPENSES		\$38,849
TOTAL CASH EXPENSES		<u>\$236,057</u>
RETURN OVER CASH EXPENSES		\$234,578
FIXED EXPENSES		\$65,680
TOTAL EXPENSES		<u>\$301,737</u>
NET FARM INCOME		\$168,898
LABOR AND MANAGEMENT COSTS		\$56,939
NET OPERATING PROFIT		\$111,959
CAPITAL COSTS		
INTEREST ON OPERATING CAPITAL		\$5,892
INTEREST ON EQUIPMENT INVESTMENT		\$24,615
TOTAL CAPITAL COSTS		<u>\$30,507</u>
RETURN TO LAND AND RISK		<u>\$81,452</u>

LAND VALUE	RETURN TO RISK*	RETURN ON INVESTMENT**
\$500 /ACRE	\$55,852	10.36%
\$750 /ACRE	\$43,052	7.99%
\$1,000 /ACRE	\$30,252	6.51%
\$1,250 /ACRE	\$17,452	5.49%
\$1,500 /ACRE	\$4,652	4.74%

* 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)