MICROCOMPUTER CROP COST AND RETURN GENERATOR

BUDGET AREA...... PORTALES VALLEY, ROOSEVELT COUN Projected 2009.

FARM SIZE...... 320.00 ACRES

IRRIGATION TYPE...... SPRINKLER

NUMBER OF CROPS...... 4

VERSION 1.0

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		WATER	USE					
ACREAGE SUMMARY:	LAND USE (ACRES)	AC.IN. PER AC.	TOTAL AC.IN.					
WHEAT ARP	53.55 0.00	18	964					
FLEX IN WHEAT	9.45	18	170					
CORN ARP	52.70 0.00	30	1,581					
FLEX IN WHEAT	9.30	18	167					
GRAIN SORGHUM ARP	52.70 0.00	20	1,054					
FLEX IN WHEAT	9.30	18	167					
PEANUTS CORNERS, ROADS,	63.00	22	1,386					
HOMESTEAD	70.00							
TOTAL	320.00		5,490					
ACRE FEET P	ACRE FEET PER ACRE OF WATER RIGHTS 1.43							

TABLE 2. Basic cost information for the Portales Valley, Roosevelt County, Projected 2009.

Item				_
Labor Wage Rate:				
Equipment operators		\$/hour		\$8.55
General & Irrigators		\$/hour		\$7.25
Purchased Inputs: Fertilizer:				
Nitrogen (N)		\$/pound		\$0.62
Phosphate (P205)		\$/pound		\$0.58
Seed:				
Wheat		\$/pound		\$0.26
Corn		\$/bag		\$220.00
Grain Sorghum		\$/pound		\$1.69
Peanuts		\$/pound		\$0.80
Energy:				
Natural gas (Gas NM)		\$/MCF		\$5.88
Diesel fuel		\$/gallon		\$2.80
Gasoline		\$/gallon		\$2.50
Electricity (SWPS)		cents/KwHr		8.52
LP Gas		\$/gallon		\$2.55
Employee Liability Insurance		\$/\$1,000 wa	iges	\$20.00
Employee Benefits		percent/wag	jes	18.00%
Labor Downtime		percent		25.00%
Financial Rates:				
Operating Capital Interest Rate		percent		7.50%
Land Interest Rate		percent		7.25%
Equipment Interest Rate		percent		7.50%
Real Interest Rate		percent		3.00%
Land Taxes	\$89.00	/acre (full va	alue)	\$0.66
Personal Property Tax Rate	- NR	\$/\$1,000	(Assessed	\$22.17
	- R		Value)	\$22.76
Supervision Factor		\$/labor hour		\$0.50
Management Rate		percent		7.00%

TABLE 3. Overhead cost information for the Portales Valley, Roosevelt County, Projected 2009.

Item				
Electricity (Domestic & S	Shop)		\$232.00 per i	month \$2,78
Telephone			\$116.00 per i	month \$1,39
Accounting & Legal				\$1,69
Misc. Supplies & Hand T	ools			\$2,55
Pickup and Auto				
miles	23,896	@	\$0.415 per mile	\$9,91
Insurance - general liability (non-e-fire/theft Property Taxes - non-planted land - other than land & mac Building repairs and mai Dues, fees, publications Farmstead Equipment	chinery intenance			\$1,83 \$1,45 \$6,01 \$1,35 \$41 \$17
			Tota	\$29,62
			Total Per Planted Acre	\$120.7

INPUT DATA				
DELIVERY PSI:		DESTRUCING	MATERIATION .	
SPRINGER	40	1	TATIC	90
			RAW DOWN	20
		1	TOTAL HEAD	100
			AGING	120
GALLONG PER MINLITE (GPM)		100		
WORK HORSEPOWER		19		
EFFICIENCY FACTOR				
ELECTRICITY	0.4			
NATURAL GAS	0.1			
LP GAG	0.1	26		
DESEL	0.1	130		
FUEL COST PERHOUR				
ELECTRICITY		52 CENTSYMP	r	
NATURAL GAS	\$5.	88 SMCF		
LP GAS DIESEI	\$2.	SS SIGAL SO SIGAL		
DESEL	\$2.	80 SIGAL		
PUMPING COSTS				
D ECTRIC WELL				
COST PER HOUR		\$2.90		
COST PER ACRE INCH		\$3.29		
NATURAL AS WELL:				
COST PER HOUR		\$2.56		
COST PER ACRE INCH		\$2.90		
LP GAS WELL:				
COST PER HOUR		\$10.92		
COST PER ACRE INCH		\$12.36		
DIESEL WELL:				
COST PER HOUR		\$7.54 50.53		

EQUIPMENT	_					VARIABLE	COSTS		FIX	ED-COSTS	
ITEM & SIZE		ANNUAL HOURS OF USE	NUMBER	TOTAL VALUE	FUEL OIL LUBRICANT	REPAIR	PUEL OIL PER HR	REPAR PER HR	DEPRECIATION	TAXES	TOTAL PER HR
RACTOR RACTOR	1261P 1851P	150 274	1	\$37,367 \$42,580	\$3,094 \$7,939	\$596 \$1,583	\$20.62 \$29.00	\$3.97 \$5.79	\$2,647 \$6,429	\$245 \$356	\$19.25 \$24.90
LANTER OULTWATOR	6 ROW 6 ROW	29	1	\$4,250		\$50 \$130		\$2.04 \$3.10	\$850 \$333	\$31 \$18	\$30.79
MSC .	14 FT	99	- 1	\$3,000		\$367		\$9.72	\$400	\$22	54.2
IRILL ISTER	12FT 6ROW	15		\$2,150 \$2,150		\$15 \$54		\$1.03 \$2.67	\$430 \$287	\$16 \$16	\$30.3
STER LOW (MOLDBOARD)	6 ROW 4-14 IN	20		\$2,150 \$4,000		\$54 \$401		\$2.67 \$4.96	\$287 \$533	\$16 \$30	\$14.9 \$6.9
PRAYER (MTD)	4-14 IV	91		\$1,400		\$401 \$19		\$0.67	\$197 \$197	\$10 \$10	36.5
NO AND INVEST	2 ROW	15	- 1	\$625		50		\$0.00	500	55	55.6
NO MEEDES	690W	- 7	- 1	\$625		57		\$0.78	500	55	\$10.4
	UCH ED DIBMOND	- 45	- 1			-		40.74	-	**	
SANUT THRASHER		13	i	\$29,000		\$59		\$1.16	\$3.867	\$214	\$80.5
SANUT TRAILER		50	1	\$3,500		57		\$0.14	\$467	529	59.7
ENTER PIVOT SPRINK	LER	6,211	1	\$15,000	90	\$0	\$0.00	\$0.00	\$2,000	\$111	\$0.3
LECTRIC WELL		6,211	1	\$8,400	\$18,038	\$0	\$2.90	\$0.00	\$672	\$62	\$0.

	EQUIPMENT LIST										
ITEM		NEW	VALUE	YEARS LIFE	EQUIP	MAX HOURS	FUEL UNT/HR	COEF	ACCUM HOURS	AGE	INTEREST EXPENSE
TRACTOR TRACTOR TRACTOR PLANTER OUT TRACTOR DISC DISC DISC DISC DISC DISC DISC DISC	2 ROW 6 ROW DEALER FURNISHED	60185.00 96423.00 8500.00 8500.00 4300.00 4300.00 1250.00 1250.00 1250.00 1250.00 1250.00 1250.00	27267.00 42580.00 4250.00 2000.00 2150.00 2150.00 4000.00 1400.00 625.00 625.00 2500.00 2500.00 2500.00	25.00 15.00 10.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00	1.00 1.00 8.00 2.00 2.00 2.00 2.00 2.00 4.00 2.00 4.00 0.00 0	800.00 800.00 100.00 200.00	7.50 9.42	0.10 0.10	2700.22 2009.69 372.16 700.54 1578.05 180.94 223.33 1243.31 429.42 226.80 138.48 212.50 756.00 756.00 756.00 756.00 756.00 756.00 756.00 756.00 756.00 756.00 756.00	18.00 11.00 13.00 16.00 16.00 16.00 16.00 16.00 15.00 15.00 15.00 15.00 15.00 15.00	2481.94 2615.75 218.75 187.50 181.25 200.00 46.88 46.88 2175.00 262.50 1125.00 600.00

INTEREST PROPATION											
		GRAIN									
WHEAT	CORN	SORGHUM	PEANUTS								
dollar	s per acre										
2.61	8.44	8.44	20.35								
2.70	14.54	14.54	28.28								
0.00	1.89	1.89	1.89								
0.00	5.11	1.11	5.51								
0.64	1.03	1.03	1.03								
1.98	0.00	0.00	0.00								
0.00	0.96	0.96	0.96								
0.00	1.78	1.78	1.78								
0.00	0.62	0.62	0.62								
0.00	0.00	0.00	0.74								
0.00	0.44	0.44	0.00								
0.00	0.00	0.00	34.52								
0.00	0.00	0.00	4.17								
3.69	6.15	4.10	4.51								
2.07	2.44	2.30	2.52								
15.87	40.41	37.21	102.49								

		ISAGE LIST		
WHEAT	CORN	GRAN SORGHUM	PEANLITS	PER ACRE TOTALS
ho	urs per acre			
0.23	0.51	0.51	1.23	2.48
0.28	1.10	1.10	2.14	4.62
0.00	0.17	0.17	0.17	0.51
0.00	0.26	0.26	0.26	0.78
0.28	0.45	0.45	0.45	1.63
0.18	0.00	0.00	0.00	0.18
0.00	0.12	0.12	0.12	0.36
0.00	0.48	0.48	0.49	1.44
0.00	0.17	0.17	0.17	0.51
0.00	0.00	0.00	0.24	0.24
				0.20
			0.80	0.80
20.37	22.94	22.63	24.89	101.83
20.37	23.94	22.63	24.89	101.93

WHEAT	ACRES:	81.6	ACCOMPLIS	HMENT	18.00		
MACHINE	POWER UNIT	OVER	RATE	TOTAL	CUSTOM		
DISC (2X) FERT SPREADER DRILL IRRIGATE (6X)	185 HP 126 HP 126 HP	1.00 1.00 6.00	0.14 0.05 0.18 1.13	0.28 0.05 0.18 20.37			
COMBINE (CUSTOM) PER PER BUSHEL OVER HAUL (CUSTOM) PER BU	R ACRE 30 SHEL				16.00 0.21 0.16		
CORN FOR GRAIN	ACRES:	52.70	PUMPW	KTER	20.00		
MACHINE	POWER UNIT	TIMES	ACCOMPLIS RATE	TOTAL	CUSTOM		
DISC PLOW	185 HP 185 HP	1.00	0.14	0.14 0.48			
FERT SPREADER SPRAY & DISC	185 HP 126 HP 185 HP	1.00 1.00 1.00	0.14 0.05 0.17	0.14 0.05 0.17			
PRE-BRIGATE LISTER ROD WEED	126 HP 126 HP	1.00 1.00 1.00	0.09 0.12 0.08	2.61 0.12 0.08			
MACHINE DISC. DISC	185 HP 126 HP	1.00 2.00 12.00	0.17 0.13 1.04	0.14 0.48 0.14 0.05 0.17 2.61 0.12 0.08 0.17 0.08 0.17 0.26 0.17			
COMBINE (CUSTOM) PER CI					0.36 0.18		
GRAIN SORGHUM	ACRES:	52.70	PUMP W.	KTER	20.00		
	POWER UNT	TIMES	RATE	TOTAL	CUSTOM		
MACHNE DISC. PLOW DISC. FERT SPREADER DISC. & SPRAY DISC.	185 HP 185 HP	1.00	9ATE 0.14 0.46 0.16 0.05 0.17 0.12 0.10 0.08 0.17 0.13 1.03	TOTAL 0.14 0.48 0.14 0.05 0.17 0.12 2.08 0.17 0.22 2.08 0.17			
FERT SPREADER DISC & SPRAY	125 HP 125 HP 185 HP	1.00	0.05	0.05 0.17			
PRE-IRRIGATE ROD WEED DI ANTED	126 HP 185 MP	1.00	0.10	2.06 0.08 0.17			
CULTINATOR (2X) IRRIGATE (10X)	126 HP	10.00	1.03	0.26 20.57			
COMBINE (CUSTOM) (RP PER CHIT OVER 36 ST HAUL (CUSTOM) PER CH	ATE PER ACRE) CONT INT				20.50 0.31 0.19		
PEANUTS	ACRES:	63.00	PUMP W	KTER	22.00		
MACHINE	POWER UNIT	TIMES	RATE	TOTAL	CUSTOM		
DISC PLOW	185 HP 185 HP	1.00	0.14	0.14 0.48			
FERT SPREADER SPRAY & DISC DOC-IDDIGATE	126 HP 185 HP	1.00	0.05	0.05 0.17 2.96			
LISTE R PLANTER APPLY FUNGICIDE (DUS	126 HP 126 HP ITOM(1.00	0.12	0.12	27.00		
MACHNE DISC. PLOW DISC. FIRST SPREADER SPREY & DISC. PRE-SPREADER LISTE R PLANTER APPLY FUNDIONE (CUSTOM) HAND HOS (CUSTOM) IRRIGATE (100)	ACRES: POWER UNIT 145 HP 145 HP 145 HP 126 HP 126 HP 126 HP 126 HP 126 HP	10.00	1.03	0.26 22.63	12.00		
DIG A NO INVERT COMBINE PEANUTS HAUL	185 HP 185 HP 126 HP	1.00	0.24	0.24			
result.	126 HP	1.00	0.80	0.80			
	ANNUAL REP						
Hours of Use 1	2 3	4	5		7		
6 0.0000000 100 0.0000000 100 0.0000000 100 0.0000000 100 0.0000000 100 0.0000000 100 0.0000000000	0.000000 0.0000000 0.000000 0.000000 0.0000000 0.00000000			0.000140 0.000140 0.000220 0.000220 0.000210 0.000210 0.000210 0.00040 0.00040 0.00040 0.00040 0.00040 0.00040 0.00040 0.00040 0.00040 0.00040 0.00040 0.00040 0.00040	0.000040 0.000040 0.0000100	0.000240 0.000240 0.000290	0.000200
0 0000000	0.000030 0.000430 0.000050 0.000390 0.000060 0.000270	0.000040	0.000230	0.000260 0.000240 0.000245	0.000110 0.000140 0.00015 ²	0.000240 0.000240 0.00030 0.00030 0.000630 0.000630 0.000600 0.000800 0.000800 0.001030 0.001030 0.001135 0.001200 0.001200	0.000200 0.000200 0.000200 0.000200 0.000400 0.000500 0.000500 0.000500 0.000500 0.000500 0.000500 0.000500 0.000765 0.000765
500 0.000030 600 0.000030 700 0.000030	0.000070 0.000360 0.000060 0.000340 0.000100 0.000340	0.000100 0.000120 0.000130	0.000280 0.000210 0.000230	0.000370 0.000390 0.000410	0.000170 0.000190 0.000200	0.000800 0.000860 0.000910	0.000630 0.000530 0.000560
800 0.000030 900 0.000030 1000 0.000090	0.000110 0.000320 0.000120 0.000320 0.000130 0.000310	0.000150 0.000160 0.000180	0.000350 0.000370 0.000380	0.000430 0.000450 0.000460	0.000210 0.000230 0.000230	0.000980 0.001020 0.001070	0.000580 0.000600 0.000630
1200 0.000045 1400 0.000045 1500 0.000150	0.000145 0.000305 0.000170 0.000300 0.000170 0.000300	0.000205 0.000230 0.000230	0.000405 0.000435 0.000435	0.000490 0.000510 0.000510	0.000245 0.000410 0.000410	0.001135 0.001260 0.001260	0.000710 0.000765 0.000765
1800 0.000150 1800 0.000075 2000 0.000110	0.000190 0.000285 0.000170 0.000285 0.000265 0.000280	0.000255 0.000285 0.000305	0.000465 0.000485 0.000605	0.000525 0.000560 0.000565	0.000135 0.000295 0.000210	0.001235	0.000805
2500 0.000056 2000 0.000070 2500 0.000082							
4000 0.000096 4500 0.000108 5000 0.000122							
6000 0.000196 6000 0.000148 6500 0.000162							
7500 0.000176 7500 0.000168 8000 0.00							
- 0	ased on unpublished data Engineering, L	of D. R. Hunt Invensity of II	. Department linois.	of Agricultura	-		
- 8	ased on "Agricultural Maci Contrasors Van	ninery Data* stock, 1983.	in Agricultural				
Codes 1 to	scions						
2 ba 3 no no	sens, combines, forage ha tary hoe, disks, moldboar w cultivators, laser plane	ervesters, wir d plows, chie	els, field culti	ups vators			
4 ha be 5 ba	errows, wagons, floats, rot ed shaper slewagons, cotton pickens,	o buck, drag cotton stripp	, soiler, water ers, com pick	turrow, ers			
00 50 600	on heads, forage equipme ed wagons, farm trucks kes, cutterbar mower	ent, rotary mo	wers, stalk d	hoppers,			
7 ba 8 pk 9 fe	actions stellers, combines, forage h stary hos, disks, moliticas tacy hos, disks, moliticas two cellisators, laser plane troves, wagons, ficats, roi d shapes troves, wagons, ficats, roi d shapes troves, cettor pickers, troves, cettor pickers, troves, cettor pickers, troves, cettor pickers, troves, cettor del wagons, firm trocks, kins, catedrater mower sizer we engine, masure aparanters, didis, seeding equipm rilizar of stribusing equipm	wuder ipment, mour ent	ded sprayers				

TABLE 6. Wheat, sprinkler-irrigated, budgeted per acre costs and returns for a 320 acre farm with above average management, Portales Valley, Roosevelt County, Projected 2009.

Planting Dates: August 20 - September 15
Harvest Dates: June 1 - June 25

ITEM	PRICE		YIEL	D	BASE					TOTAL
GROSS RETURNS WHEAT DIRECT PAYMENT COUNTER CYCLICAL PAYMENT GRAZING	\$6.00 \$0.00 \$0.00 \$40.00		60.00	BUSHELS BUSHELS ACRE						\$360.00 \$0.00 \$0.00 \$40.00
TOTAL									-	\$400.00
PURCHASED INPUTS	PRICE		QUANT	TTY	PURCHASED INPUTS				FIXED COST	TOTAL
SEED NITROGEN (N) PHOSPHATE (P205) INSECTICIDE (CUSTOM) PUMP WATER* CROP INSURANCE SUBTOTAL	\$0.26 \$0.62 \$0.58 \$20.01 \$0.61		120 40 1	LBS LBS LBS X/ACRE AC. IN.	\$15.60 \$74.40 \$23.20 \$20.01 \$0.61 \$133.82				-	\$15.60 \$74.40 \$23.20 \$20.01 \$0.61 \$133.82
PREHARVEST OPERATIONS	POWER UNIT		ACCOMPLIS RAT		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC (2X) FERT SPREADER DRILL IRRIGATE (6X)	185 HP 126 HP 126 HP		0.28 0.05 0.18 0.60	HR HR		\$2.39 \$0.43 \$1.54 \$4.35	\$8.12 \$1.03 \$3.71 \$59.14	\$2.66 \$0.20 \$0.90 \$0.00	\$8.14 \$0.96 \$8.93 \$9.33	\$21.32 \$2.62 \$15.09 \$72.82
SUBTOTAL			1.11	HR		\$8.71	\$72.01	\$3.76	\$27.37	\$111.85
HARVEST OPERATIONS										
COMBINE (CUSTOM) HAUL (CUSTOM)					\$22.30 \$9.60					\$22.30 \$9.60
SUBTOTAL					\$31.90					\$31.90
OVERHEAD EXPENSES										
DOWNTIME EMPLOYEE BENEFITS INSURANCE LAND TAXES SUPERVISION AND MANAGEMENT OTHER EXPENSES			0.13	HR	\$0.17 \$120.78	\$1.09 \$1.57 \$28.56			\$0.66	\$1.09 \$1.57 \$0.17 \$0.66 \$28.56 \$120.78
SUBTOTAL			0.13	HR	\$120.95	\$31.21			\$0.66	\$152.82
TOTAL OPERATING EXPENSES			1.24	HR	\$286.67	\$39.92	\$72.01	\$3.76	\$28.03	\$430.39
NET OPERATING PROFIT										(\$30.39)
INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT		(\$88.51	@	7.50%)				\$6.64 \$15.87
RETURN TO LAND AND RISK										(\$52.90)
* Pump water costs are shown under irrigation	n in the preha		ions section. SUMMARY							
GROSS RETURN VARIABLE OPERATING EXPENSES RETURN OVER VARIABLE EXPENSES FIXED EXPENSES		\$362.44 \$28.03	\$400.00 \$37.56	(GROS	S MARGIN)					
NET FARM INCOME LABOR AND MANAGEMENT COST NET OPERATING PROFIT		\$39.92	\$9.54 (\$30.39)	,	RN TO CAPITAL, RN TO CAPITAL,		,			
CAPITAL COSTS RETURN TO LAND AND RISK		\$22.51	(\$52.90)	, ,	,		•			

TABLE 7. Corn for grain, sprinkler-irrigated, budgeted per acre costs and returns for a 320 acre farm with above average management, Portales Valley, Roosevelt County, Projected 2009.

Planting Dates: April 25 - May 30

Harvest Dates: November 1 - November 30

ITEM	PRICE		YIELD		BASE					TOTA
GROSS RETURNS				_						
CORN FOR GRAIN	\$7.32		70.00 CWT							\$512.50
DIRECT PAYMENT	\$0.00		70.00 CWT		0.85					\$0.00
COUNTER CYCLICAL PAYMENT	\$0.00		0.00 CWT							\$0.00
GRAZING	\$15.00		1.00 ACR	RE						\$15.00
TOTAL									-	\$527.50
				F	PURCHASED				FIXED	
PURCHASED INPUTS	PRICE		QUANTITY		INPUTS				COST	TOTAL
SEED	\$2.75		28 000		\$77.00					\$77.00
NITROGEN (N)	\$0.62		150 LBS		\$93.00					\$93.00
PHOSPHATE (P205)	\$0.58		60 LBS		\$34.80					\$34.80
HERBICIDE	\$16.96		1 X/AC		\$16.96					\$16.96
INSECTICIDE (CUSTOM)	\$20.01		2 X/AC		\$40.01					\$40.01
PUMP WATER*			30 AC. I	IN.						
CROP INSURANCE	\$0.95			_	\$0.95				_	\$0.95
SUBTOTAL					\$262.72					\$262.72
PREHARVEST OPERATIONS	POWER UNIT		ACCOMPLISHME RATE	ENT F	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
					1141 010					
DISC	185 HP		0.14 HR			\$1.20	\$4.06	\$1.33	\$4.07	\$10.66
PLOW	185 HP		0.48 HR			\$4.10	\$13.92	\$5.16	\$15.24	\$38.43
DISC	185 HP		0.14 HR			\$1.20	\$4.06	\$1.33	\$4.07	\$10.66
FERT SPREADER	126 HP		0.05 HR			\$0.43	\$1.03	\$0.20	\$0.96	\$2.62
SPRAY & DISC	185 HP		0.17 HR			\$1.45	\$4.93	\$1.73	\$6.11	\$14.23
PRE-IRRIGATE			0.10 HR			\$0.73	\$7.58	\$0.00	\$1.20	\$9.50
LISTER	126 HP		0.12 HR			\$1.03	\$2.47	\$0.80	\$4.11	\$8.41
ROD WEED	126 HP		0.08 HR			\$0.68	\$1.65	\$0.38	\$2.38	\$5.09
PLANT ER	185 HP		0.17 HR			\$1.45	\$4.93	\$1.33	\$9.45	\$17.16
CULTIVATOR (2X)	126 HP		0.26 HR			\$2.22	\$5.36	\$1.84	\$7.10	\$16.52
IRRIGATE (12X)			1.20 HR			\$8.70	\$90.99	\$0.00	\$14.35	\$114.04
SUBTOTAL		-	2.91 HR			\$23.19	\$140.99	\$14.09	\$69.05	\$247.32
HARVEST OPERATIONS										
COMBINE (CUSTOM)					\$24.50					\$24.50
HAUL (CUSTOM)					\$12.60					\$12.60
CURTOTAL		-			607.40					£07.40
SUBTOTAL					\$37.10					\$37.10
OVERHEAD EXPENSES										
DOWNTIME			0.20 HR			\$1.67				\$1.67
EMPLOYEE BENEFITS						\$4.17				\$4.17
INSURANCE					\$0.46					\$0.46
LAND TAXES					ψ00				\$0.66	\$0.66
SUPERVISION AND MANAGEMENT						\$38.05			ψ0.00	\$38.05
OTHER EXPENSES					\$120.78	ψ30.03				\$120.78
O THER EM EMBES										
			0.20 HR		\$121.24	\$43.89			\$0.66	\$165.78
SUBTOTAL					\$421.06	\$67.08	\$140.99	\$14.09	# 00 70	\$712.93
		-	3.11 HR		φ42 1.00	ψ07.00	Ψ1.0.00	ψ14.03	\$69.70	**
SUBTOTAL TOTAL OPERATING EXPENSES NET OPERATING PROFIT		-	3.11 HR		\$42 T.00	ψ07.00	ψ110.00	ψ14.03	\$69.70	(\$185.43)
TOTAL OPERATING EXPENSES NET OPERATING PROFIT INTEREST ON OPERATING CAPITAL		(3.11 HR \$173.22 @		7.50%)	ψ. 10.00	ψ14.03	\$69.70	(\$185.43) \$12.99
TOTAL OPERATING EXPENSES NET OPERATING PROFIT	NT	(,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	4	ψ14.03	\$69.70	(\$185.43)

 $^{^{\}star}$ Pump water costs are shown under irrigation in the preharvest operations section. BUDGET SUMMARY

GROSS RETURN VARIABLE OPERATING EXPENSES	\$576.15	\$527.50	
RETURN OVER VARIABLE EXPENSES	ψ370.13	(\$48.65)	(GROSS MARGIN)
FIXED EXPENSES	\$69.70		
NET FARM INCOME		(\$118.35)	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$67.08		
NET OPERATING PROFIT		(\$185.43)	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$53.40		
RETURN TO LAND AND RISK		(\$238.83)	

TABLE 8. Grain sorghum, sprinkler-irrigated, budgeted per acre costs and returns for a 320 acre farm with above average management, Portales Valley, Roosevelt County, Projected 2009.

Planting Dates: May 15 - June 10

Harvest Dates: October 15 - November 15

Harvest Dates: October 15 - Nov	ember 15									
ITEM	PRICE		YIELI)	BASE					TOTAL
GROSS RETURNS GRAIN SORGHUM DIRECT PAYMENT COUNTER CYCLICAL PAYMENT GRAZING	\$7.70 \$0.00 \$0.00 \$9.00		65.00 65.00 0.00 1.00	CWT	0.85					\$500.50 \$0.00 \$0.00 \$9.00
TOTAL									_	\$509.50
PURCHASED INPUTS	PRICE		QUANT	ITY	PURCHASED INPUTS				FIXED COST	TOTAL
SEED NITROGEN (N) PHOSPHATE (P205) HERBICIDE INSECTICIDE (CUSTOM) PUMP WATER* CROP INSURANCE SUBTOTAL	\$1.69 \$0.62 \$0.58 \$16.96 \$20.01		150 I 40 I 1 <i>i</i>	LBS LBS LBS ACRE ACRE AC. IN.	\$10.14 \$93.00 \$23.20 \$16.96 \$20.01 \$0.95				-	\$10.14 \$93.00 \$23.20 \$16.96 \$20.01 \$0.95
PREHARVEST OPERATIONS	POWER UNIT		ACCOMPLIS RATE		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC PLOW DISC FERT SPREADER DISC & SPRAY LISTER PRE-IRRIGATE ROD WEED PLANTER CULTIVATOR (2X) IRRIGATE (10X)	185 HP 185 HP 185 HP 126 HP 126 HP 126 HP 126 HP 126 HP		0.14 0.48 0.14 0.05 0.17 0.12 0.10 0.08 0.17 0.26	HR HR HR HR HR HR HR HR		\$1.20 \$4.10 \$1.20 \$0.43 \$1.45 \$1.03 \$0.73 \$0.68 \$1.45 \$2.22 \$7.25	\$4.06 \$13.92 \$4.06 \$1.03 \$4.93 \$2.47 \$5.97 \$1.65 \$4.93 \$5.36 \$59.74	\$1.33 \$5.16 \$1.33 \$0.20 \$1.73 \$0.80 \$0.00 \$0.38 \$1.33 \$1.84 \$0.00	\$4.07 \$15.24 \$4.07 \$0.96 \$6.11 \$4.11 \$0.94 \$2.38 \$9.45 \$7.10 \$9.42	\$10.66 \$38.43 \$10.66 \$2.62 \$14.23 \$8.41 \$7.64 \$5.09 \$17.16 \$16.52 \$76.41
SUBTOTAL		-	2.71	HR		\$21.74	\$108.14	\$14.09	\$63.86	\$207.83
HARVEST OPERATIONS										
COMBINE (CUSTOM) HAUL (CUSTOM)					\$29.28 \$12.35					\$29.28 \$12.35
SUBTOTAL		-			\$41.63					\$41.63
OVERHEAD EXPENSES										
DOWNTIME EMPLOYEE BENEFITS INSURANCE LAND TAXES SUPERVISION AND MANAGEMENT OTHER EXPENSES			0.39	HR	\$0.43 \$120.78	\$3.36 \$3.91 \$36.95			\$0.66	\$3.36 \$3.91 \$0.43 \$0.66 \$36.95 \$120.78
SUBTOTAL		-	0.39	HR	\$121.21	\$44.22			\$0.66	\$166.09
TOTAL OPERATING EXPENSES		-	3.10	HR	\$327.10	\$65.96	\$108.14	\$14.09	\$64.52	\$579.81
NET OPERATING PROFIT										(\$70.31)
INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT		(\$116.15	@	7.50%)				\$8.71 \$37.21
RETURN TO LAND AND RISK										(\$116.23)
* Pump water costs are shown under irrigation	on in the preha		ions section. SUMMARY							
GROSS RETURN VARIABLE OPERATING EXPENSES RETURN OVER VARIABLE EXPENSES FIXED EXPENSES NET FARM INCOME LABOR AND MANAGEMENT COST NET OPERATING PROFIT CAPITAL COSTS RETURN TO LAND AND RISK		\$449.33 \$64.52 \$65.96 \$45.92	\$509.50 \$60.17 (\$4.35) (\$70.31) (\$116.23)	(RETU	S MARGIN) RN TO CAPITAL, RN TO CAPITAL,		,			

TABLE 9. Peanuts, sprinkler-irrigated, budgeted per acre costs and returns for a 320 acre farm with above average management, Portales Valley, Roosevelt County, Projected 2009.

Planting Dates: May 10 - June 10

ITEM	PRICE	YIELD						TOTAL
GROSS RETURNS PEANUTS	\$0.15	2,600.00 LBS						\$393.90
TOTAL							-	\$393.90
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL
SEED	\$0.80	100 LB	\$80.00					\$80.00
NITROGEN (N)	\$0.62	60 LB	\$37.20					\$37.20
PHOSPHATE (P205)	\$0.58	80 LB	\$46.40					\$46.40
HERBICIDE INSECTICIDE (CUSTOM)	\$16.96 \$20.01	1 X/ACRE 1 X/ACRE						\$16.96 \$20.01
FUNGICIDE (COSTOM)	\$37.67	1 X/ACRE						\$37.67
TRACE ELEMENTS	\$11.89	1 X/ACRE						\$11.89
PUMP WATER*	******	22 AC. IN.	******					******
SUBTOTAL			\$250.13				-	\$250.13
	POWER	ACCOMPLISHMENT	PURCHASED		FUEL &		FIXED	
PREHARVEST OPERATIONS	UNIT	RATE	INPUTS	LABOR	LUBE	REPAIRS	COST	TOTAL
DISC	185 HP	0.14 HR		\$1.20	\$4.06	\$1.33	\$4.07	\$10.66
PLOW	185 HP	0.48 HR		\$4.10	\$13.92	\$5.16	\$15.24	\$38.43
DISC	185 HP	0.14 HR		\$1.20	\$4.06	\$1.33	\$4.07	\$10.66
FERT SPREADER	126 HP	0.05 HR		\$0.43	\$1.03	\$0.20	\$0.96	\$2.62
SPRAY & DISC	185 HP	0.17 HR		\$1.45	\$4.93	\$1.73	\$6.11	\$14.23
PRE-IRRIGATE LISTE R	126 HP	0.10 HR 0.12 HR		\$0.73 \$1.03	\$6.57 \$2.47	\$0.00 \$0.80	\$1.04 \$4.11	\$8.33 \$8.41
PLANTER	126 HP	0.12 HR 0.17 HR		\$1.03 \$1.45	\$4.93	\$1.33	\$9.45	\$17.16
APPLY FUNGICIDE (CUSTOM)	120111	0.17 1110	\$27.00	Ψ1.43	ψ+.55	ψ1.55	ψυ.+υ	\$27.00
CULTIVATOR (2X)	126 HP	0.26 HR	Ψ21.00	\$2.22	\$5.36	\$1.84	\$7.10	\$16.52
HAND HOE (CUSTOM)			\$12.00	·	,	•	,	\$12.00
IRRIGATE (10X)		1.00 HR		\$7.25	\$65.71	\$0.00	\$10.36	\$83.33
SUBTOTAL		2.63 HR	\$39.00	\$21.06	\$113.06	\$13.71	\$62.52	\$249.35
HARVEST OPERATIONS								
DIG AND INVERT	185 HP	0.24 HR		\$2.05	re oe	£4.20	67.0 5	\$17.75
COMBINE PEANUTS	185 HP	0.24 HR 0.80 HR		\$2.05 \$6.84	\$6.96 \$23.20	\$1.39 \$5.56	\$7.35 \$84.61	\$17.75
HAUL	126 HP	0.80 HR		\$6.84	\$16.50	\$3.29	\$23.24	\$49.87
SUBTOTAL		1.84 HR	\$0.00	\$15.73	\$46.66	\$10.24	\$115.20	\$187.84
		1.04 1110	ψ0.00	ψ10.70	ψ+0.00	Ψ10. 2 -1	ψ110.20	Ψ107.04
OVERHEAD EXPENSES								
DOWNTIME		0.61 HR		\$5.22				\$5.22
EMPLOYEE BENEFITS				\$6.62				\$6.62
INSURANCE			\$0.74				00.00	\$0.74
LAND TAXES SUPERVISION AND MANAGEMEN	NT			\$29.42			\$0.66	\$0.66 \$29.42
OTHER EXPENSES	IN I		\$120.78	φ 29.42				\$120.78
SUBTOTAL		0.61 HR	\$121.51	\$41.26			\$0.66	\$163.43
TOTAL OPERATING EXPENSES		5.08 HR	\$410.64	\$78.05	\$159.72	\$23.95	\$178.38	\$850.75
NET OPERATING PROFIT								(\$456.85)
INTEREST ON OPERATING CAPIT	TAL	(\$161.50 @	7.50%)				\$12.11
INTEREST ON EQUIPMENT INVE	STMENT							\$102.49

^{*} Pump water costs are shown under irrigation in the preharvest operations section. BUDGET SUMMARY

GROSS RETURN		\$393.90	
VARIABLE OPERATING EXPENSES	\$594.31		
RETURN OVER VARIABLE EXPENSES		(\$200.41)	(GROSS MARGIN)
FIXED EXPENSES	\$178.38	,	
NET FARM INCOME		(\$378.80)	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$78.05	,	
NET OPERATING PROFIT		(\$456.85)	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$114.61	(, , , , , , , ,	, , , , , , , , , , , , , , , , , , , ,
RETURN TO LAND AND RISK		(\$571.45)	
		(,,,	

TABLE 10. Summary of per acre costs and returns for a 320 acre farm with above average management, Roosevelt County Projected 2009.

Projected 2009.	WHEAT	CORN	GRAIN SORGHUM	PEANUTS
	BU	CWT	CWT	LBS
PRIMARY YIELD	60.00	70.00	65.00	2,600.00
PRIMARY PRICE	\$6.00	\$7.32	\$7.70	\$0.15
GOVERNMENT PAYMENTS	\$0.00	\$0.00	\$0.00	\$0.00
SECOND INCOME	\$40.00	\$15.00	\$9.00	\$0.00
GROSS RETURN	\$400.00	\$527.50	\$509.50	\$393.90
CASH OPERATING EXPENSES				
SEED	\$15.60	\$77.00	\$10.14	\$80.00
FERTILIZER	\$97.60	\$127.80	\$116.20	\$83.60
CHEMICALS	\$20.01	\$56.97	\$36.97	\$74.64
CROP INSURANCE	\$0.61	\$0.95	\$0.95	
OTHER PURCHASED INPUTS				\$11.89
CANAL WATER	#40.00	#40.40	#40.40	007.44
FUEL, OIL & LUBRICANTS-EQUIPMENT	\$12.86	\$42.42	\$42.42	\$87.44
FUEL-IRRIGATION REPAIRS	\$59.14	\$98.57	\$65.71	\$72.29
CUSTOM CHARGES	\$3.76 \$31.90	\$14.09 \$37.10	\$14.09 \$41.63	\$23.95 \$39.00
LAND TAXES	\$0.66	\$0.66	\$0.66	\$0.66
OTHER EXPENSES	\$120.95	\$121.24	\$121.21	\$121.51
TOTAL CASH EXPENSES	\$363.10	\$576.81	\$449.99	\$594.97
RETURN OVER CASH EXPENSES	\$36.90	(\$49.31)	\$59.51	(\$201.07)
FIXED EXPENSES	\$27.37	\$69.05	\$63.86	\$177.73
TOTAL EXPENSES	\$390.46	\$645.85	\$513.85	\$772.70
NET FARM INCOME	\$9.54	(\$118.35)	(\$4.35)	(\$378.80)
LABOR AND MANAGEMENT COSTS	\$39.92	\$67.08	\$65.96	\$78.05
NET OPERATING PROFIT	(\$30.39)	(\$185.43)	(\$70.31)	(\$456.85)
CAPITAL COSTS INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT	\$6.64 \$15.87	\$12.99 \$40.41	\$8.71 \$37.21	\$12.11 \$102.49
TOTAL CAPITAL COSTS	\$22.51	\$53.40	\$45.92	\$114.61
RETURN TO LAND AND RISK	(\$52.90)	(\$238.83)	(\$116.23)	(\$571.45)

Flex Computation -9.66 -129.37 -15.16

TABLE 11. Whole farm summary, Portales Valley, Roosevelt County, Projected 2009.

Frojecteu	2009.			
GROSS RETURNS				
WHEAT	81.60 ACRES			
CROP	OTION MORES	\$29,376		
GRAZING		\$3,264		
DIRECT PAYMENT		\$0		
COUNTER CYCLIC	AL PAYMENT	\$0		
CORN FOR GRAIN	52.70 ACRES			
CROP		\$27,009		
GRAZING		\$791		
DIRECT PAYMENT		\$0		
COUNTER CYCLIC		\$0		
GRAIN SORGHUM	52.70 ACRES	¢00.070		
CROP		\$26,376		
GRAZING DIRECT PAYMENT		\$474		
COUNTER CYCLIC		\$0 \$0		
PEANUTS	63.00 ACRES	ΦU		
CROP	63.00 ACRES	\$24,816		
CROP		φ24,010		
GROSS RETURN			_	\$112,106
CASH OPERATING EX	XPENSES			
SEED		\$10,905		
FERTILIZER		\$26,090		
CHEMICALS		\$11,285		
CROP INSURANCE	≣	\$150		
OTHER PURCHAS	ED INPUTS	\$749		
CANAL WATER		\$0		
FUEL, OIL & LUBR	ICANTS-EQUIPMENT	\$11,029		
FUEL-IRRIGATION		\$18,038		
REPAIRS		\$3,301		
CUSTOM CHARGE	is .	\$9,209		
LAND TAXES		\$164		
OTHER EXPENSES	S	\$30,302		
TOTAL C	ASH EXPENSES	-	\$121,224	
RETURN OVER CASH	1 EXPENSES			(\$9,118)
FIXED EXPENSES		\$20,434		
TOTAL E	XPENSES		\$141,658	
NET FARM INCOME				(\$29,552)
LABOR AND MANAGE	EMENT COSTS	¢15 106		, ,
LADOR AND MANAGE	-IVILINI COSIS	\$15,186		
NET OPERATING PRO	OFIT			(\$44,738)
CAPITAL COSTS				
INTEREST ON OPE	ERATING CAPITAL	\$2,449		
INTEREST ON EQU	UIPMENT INVESTMENT	\$11,843		
TOTALC	APITAL COSTS	-	\$14,291	
TOTALO	711 1171L 00010		Ψ17,231	
RETURN TO LAND AN	ND RISK		_	(\$59,029)

	RETURN	RETURN ON
LAND VALUE	TO RISK*	INVESTMENT**
\$500 /ACRE	(\$63,829)	-14.13%
\$750 /ACRE	(\$66,229)	-11.28%
\$1,000 /ACRE	(\$68,629)	-9.39%
\$1,250 /ACRE	(\$71,029)	-8.04%
\$1,500 /ACRE	(\$73,429)	-7.03%
\$1,750 /ACRE	(\$75,829)	-6.24%
\$2,000 /ACRE	(\$78,229)	-5.62%

 $^{^{\}star}$ 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)