TABLE 1. Acreage Summary, Curry County, Actual 2014

BUDGET AREA	.CURRY COUNTY
FARM SIZE	.640 ACRES
IRRIGATION TYPE	.SPRINKLER
NUMBER OF CROPS	2

		WATER	USE
ACREAGE SUMMARY:		AC. IN. PER ACRE	TOTAL AC. IN.
WHEAT ARP	255 0	10	2,550
FLEX IN WHEAT	45	10	450
GRAIN SORGHUM	170	16	2,720
ARP FLEX IN WHEAT CORNERS, ROADS,	0 30	10	300
HOMESTEAD	140		
TOTAL	640		6,020
ACRE FEET PER ACRE C	F WATER RIGHTS		0.78

TABLE 2. Basic cost information for Curry County,

Actual 2014				
ltem				
Labor Wage Rate:				
Equipment operators		\$/hour		\$7.75
General Irrigators		\$/hour		\$7.50
Purchased Inputs: Fertilizer:				
Nitrogen (N)		\$/pound		\$0.50
Phosphate (P205)		\$/pound		\$0.40
Seed:				
Grain Sorghum		\$/pound		\$1.31
Wheat		\$/pound		\$0.45
Diesel fuel		\$/gallon		\$3.83
Gasoline		\$/gallon		\$2.55
Electricity (SWPS)		cents/KwH		7.74
LP gas		\$/gallon		\$2.75
Natural gas (Gas NM)		\$/MCF		\$4.00
Employee Liability Insurance		\$/\$1,000 wa	ges	\$20.00
Employee Benefits		percent/wag	es	18.00%
Labor Downtime		percent		25.00%
Financial Rates:				
Operating Capital Interest Rate		percent		5.50%
Land Interest Rate		percent		5.00%
Equipment Interest Rate		percent		5.50%
Real Interest Rate		percent		3.00%
Land Taxes	\$109.00	/acre (full va	lue)	\$109.00
Personal Property Tax Rate	- NR	\$/\$1,000	(Assessed	\$21.70
	- R		Value)	\$20.34
Supervision Factors				
Field Crop-Irrigation		\$/labor hour		\$1.00
Field Crop-Equipment & General		\$/labor hour		\$0.50

TABLE 3. Overhead cost information for Curry County, Actual 2014

Management Rate

Item				
Electricity (Domestic & S	Shop)		\$242.00 per month	\$2,904
Telephone			\$121.00 per month	\$1,452
Accounting & Legal				\$1,773
Misc. Supplies & Hand 1	Γools			\$2,656
Pickup and Auto				
miles	24,200	@	\$0.500 per mile	\$12,100
Insurance			·	
- general liability (non-e	employee)			\$2,384
- fire/theft				\$1,912
Property Taxes				
 non-planted land 				\$0
- other than land & mad	chinery			\$0
Building repairs and mai	ntenance			\$1,579
Dues, fees, publications				\$424
Farmstead Equipment				\$182
			Total	\$27,364
			Total Per Planted Acre	\$54.73

percent

7.00%

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7.74 CENTSKWH
$4.00 SMCF
$2.75 SIGAL
$3.83 SIGAL
                                                                                                                                                                                                                                                                                                                                                                                                                                                  $5.82
$4.79
                                                                                                                                                                                                                                                                                                                                                                                                                                                  $4.28
$3.52
                                                                                                                                                                                                                                                                                                                                                                                                                                             $29.02
$23.88
$262 $42.86
$341 $26.12
$54 $6.39
$26 $17.39
$12 $3.09
$12 $3.09
$22 $10.08
$31 $30.48
$5 $6.46
$2 $0.02
$109 $0.43
$94 $0.23
                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          $4,834
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                                                                                                                                                                                                                                                                                                                                                                                                          EQUIPMENT LIST
              | TRACTOR | 140 PP | 75.55 | 33.37 |
| TRACTOR | 140 PP | 75.55 | 33.37 |
| TRACTOR | 140 PP | 75.55 | 33.37 |
| TRACTOR | 140 PP | 75.55 | 33.37 |
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| TRACTOR | 140 PP | 140 PP |
| TRACTOR | 140 PP | 140 PP |
| TRACTOR | 150 | 150 |
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                                                                                                                                                                                                          Based on unpublished data of D. R. Hunt, Department of Agricultural Engineering, University of Illinois.
                                                                                                                                                                                                Based on "Agricultural Machinery Data" in Agricultural
Engineers Yearbook, 1983.
                                                                                                                                                                                                3 rotasy hoe, diskx, mothboard plows, chisals, field cuthvators row cuthworse, laser plains 4 harrows, wagons, floats, roto buck, drsg, roller, water furrow, bed shaper 5 ballwagons, cotton pickers, cotton strippers, corn pickers control pickers, cotton con heads, forage equipment, rotary mowers, stalk choppers, feed wagons, farm trucks
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TABLE 6. Wheat, sprinkler-irrigated, budgeted per acre costs and returns for a 640 acre farm with above average management, Curry County, Actual 2014
Planting Dates: August 15 - September 15
Harvesting Dates: June 15 - July 15

YIELD BASE TOTAL GROSS RETURNS

GROSS RETURNS WHEAT DIRECT PAYMENT COUNTER CYCLICAL PAYMENT GRAZING	\$7.00 \$0.00 \$0.00 \$40.00		75.00	BUSHELS BUSHELS ACRE						\$525.00 \$0.00 \$0.00 \$40.00
TOTAL										\$565.00
PURCHASED INPUTS	PRICE		QUAN	TITY	PURCHASED INPUTS				FIXED COST	TOTAL
SEED	\$0.45		80	LBS	\$36.00					\$36.00
LIQUID FERT (28-0-0)	\$0.09			LBS	\$41.40					\$41.40
NITROGEN (N)	\$0.50			LBS	\$9.00					\$9.00
PHOSPHATE (P205) INSECTICIDE (CUSTOM)	\$0.40 \$10.00			LBS ACRE	\$18.40 \$10.00					\$18.40 \$10.00
HERBICIDE (CUSTOM)	\$10.00			ACRE	\$11.17					\$10.00
PUMP WATER*	Ψ			AC. IN.	Ψ					Ψ
CROP INSURANCE	\$0.15				\$0.15					\$0.15
SUBTOTAL					\$126.12					\$126.12
	POWER		ACCOMPLI	ISHMENIT	PURCHASED		FUEL &		FIXED	
PREHARVEST OPERATIONS	UNIT		RAT		INPUTS	LABOR	LUBE	REPAIRS	COST	TOTAL
CHISEL	185 HP		0.15	HR		\$1.16	\$5.95	\$1.16	\$4.38	\$12.65
DISC (3X)	185 HP			HR		\$2.56	\$13.09	\$4.94	\$10.73	\$31.31
FERT SI SPREADER	140 HP			HR		\$0.39	\$1.50	\$0.22	\$2.14	\$4.24
DRILL	140 HP			HR		\$1.01	\$3.89	\$0.79	\$7.83	\$13.52
IRRIGATE (7X)			0.70	HR		\$5.25	\$47.91	\$0.00	\$5.59	\$58.75
SUBTOTAL		•	1.36	HR		\$10.37	\$72.34	\$7.10	\$30.68	\$120.48
HARVEST OPERATIONS										
COMBINE (CUSTOM)					\$24.55					\$24.55
HAUL (C (CUSTOM)					\$12.00					\$12.00
SUBTOTAL		•			\$36.55					\$36.55
OVERHEAD EXPENSES										
DOWNTIME			0.17	HR		\$1.28				\$1.28
EMPLOYEE BENEFITS						\$1.87				\$1.87
INSURANCE					\$0.21					\$0.21
LAND TAXES									\$109.00	\$109.00
SUPERVISION AND MANAGEMENT OTHER EXPENSES					\$54.73	\$40.51				\$40.51 \$54.73
SUBTOTAL		-	0.17	HR	\$54.94	\$43.65			\$109.00	\$207.59
TOTAL OPERATING EXPENSES		•	1.53	HR	\$217.61	\$54.01	\$72.34	\$7.10	\$139.68	\$490.74
NET OPERATING PROFIT										\$74.26
INTEREST ON OPERATING CAPITAL		(\$85.97	@	5.50%)				\$4.73
INTEREST ON EQUIPMENT INVESTMENT										\$12.12
RETURN TO LAND AND RISK										\$57.42
* Pump water costs are shown under irrigati	on in the preha	rvest opera	tions section.							

Tamp made sooks are one made angularing	BUDGET S		
GROSS RETURN		\$565.00	
VARIABLE OPERATING EXPENSES	\$297.05		
RETURN OVER VARIABLE EXPENSES		\$267.95	(GROSS MARGIN)
FIXED EXPENSES	\$139.68		
NET FARM INCOME		\$128.28	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$54.01		
NET OPERATING PROFIT		\$74.26	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$16.85		
RETURN TO LAND AND RISK		\$57.42	

TABLE 7. Grain sorghum, sprinkler-irrigated, budgeted per acre costs and returns for a 640 acre farm with above average management, Curry County, Actual 2014
Planting Dates: May 15 - June 15
Harvesting Dates: October 15 - November 15

ITEM	PRICE		YIELD	BASE					TOTAL
GROSS RETURNS GRAIN SORGHUM	\$7.06		65.00 CWT						\$459.18
DIRECT PAYMENT	\$0.00		65.00 CWT	0.85					\$0.00
COUNTER CYCLICAL PAYMENT	\$0.00		0.00 CWT						\$0.00
GRAZING	\$9.00		1.00 ACRE						\$9.00
TOTAL								-	\$468.18
				PURCHASED				FIXED	
PURCHASED INPUTS	PRICE		QUANTITY	INPUTS				COST	TOTAL
SEED	\$1.31		5 LBS	\$6.55					\$6.55
LIQUID FERT (28-0-0)	\$0.09		500 LBS	\$45.00					\$45.00
NITROGEN (N)	\$0.50		25 LBS	\$12.50					\$12.50
PHOSPHATE (P205)	\$0.40		50 LBS	\$20.00					\$20.00
HERBICIDE (CUSTOM)	\$11.57		1 X/ACRE	\$11.57					\$11.57
INSECTICIDE (CUSTOM)	\$5.68		1 X/ACRE	\$5.68					\$5.68
TRACE ELEMENTS	\$16.00		1 ACRE	\$16.00					\$16.00
PUMP WATER*			16 AC. IN.						
CROP INSURANCE	\$0.29			\$0.29				-	\$0.29
SUBTOTAL				\$117.60					\$117.60
	POWER		ACCOMPLISHMENT	PURCHASED		FUEL &		FIXED	
PREHARVEST OPERATIONS	UNIT		RATE	INPUTS	LABOR	LUBE	REPAIRS	COST	TOTAL
DISC	185 HP		0.11 HR		\$0.85	\$4.36	\$1.65	\$3.58	\$10.44
CHISEL	185 HP		0.15 HR		\$1.16	\$5.95	\$1.16	\$4.38	\$12.65
DISC (2X)	185 HP		0.22 HR		\$1.71	\$8.73	\$3.29	\$7.15	\$20.88
FERT SPREADER	140 HP		0.05 HR		\$0.39	\$1.50	\$0.22	\$2.14	\$4.24
ROD WEEDER	185 HP		0.08 HR		\$0.62	\$3.17	\$0.51	\$2.61	\$6.92
PLANT ER	140 HP		0.17 HR		\$1.32	\$5.09	\$1.09	\$12.47	\$19.96
CULTIVATOR	140 HP		0.13 HR		\$1.01	\$3.89	\$1.05	\$8.05	\$14.00
IRRIGATE (10X)			1.00 HR		\$7.50	\$76.65	\$0.00	\$8.94	\$93.10
SUBTOTAL		_	1.91 HR		\$14.55	\$109.35	\$8.96	\$49.33	\$182.18
HARVEST OPERATIONS									
COMBINE (CUSTOM)				\$28.43					\$28.43
HAUL (CUSTOM)				\$12.35					\$12.35
SUBTOTAL		_		\$40.78					\$40.78
OVERHEAD EXPENSES									
DOWNTIME			0.22 HR		\$1.67				\$1.67
EMPLOYEE BENEFITS			U.22 FR		\$2.62				\$2.62
INSURANCE				\$0.29	φ2.02				\$0.29
LAND TAXES				Ψ0.23				\$109.00	\$109.00
SUPERVISION AND MANAGEMENT					\$34.23			ψ100.00	\$34.23
OTHER EXPENSES				\$54.73	ψ04.20				\$54.73
SUBTOTAL		_	0.22 HR	\$55.02	\$38.51			\$109.00	\$202.53
TOTAL OPERATING EXPENSES		_	2.13 HR	\$213.40	\$53.07	\$109.35	\$8.96	\$158.33	\$543.10
NET OPERATING PROFIT									(\$74.92)
INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTI		(\$91.77 @	5.50%)				\$5.05 \$19.29

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

GROSS RETURN		\$468.18	
VARIABLE OPERATING EXPENSES	\$331.70		
RETURN OVER VARIABLE EXPENSES		\$136.47	(GROSS MARGIN)
FIXED EXPENSES	\$158.33		
NET FARM INCOME		(\$21.85)	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$53.07		
NET OPERATING PROFIT		(\$74.92)	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$24.33		
RETURN TO LAND AND RISK		(\$99.25)	

TABLE 8. Summary of per acre costs and returns for a 640 acre farm with above average management, Curry County, Actual 2014

Actual 2014	WHEAT	GRAIN SORGHUM
	BUSHELS	CWT
PRIMARY YIELD	75.00	65.00
PRIMARY PRICE	\$7.00	\$7.06
GOVERNMENT PAYMENTS	\$0.00	\$0.00
SECOND INCOME	\$40.00 ACR	RE \$9.00 ACRE
GROSS RETURN	\$565.00	\$468.18
CASH OPERATING EXPENSES		
SEED	\$36.00	\$6.55
FERTILIZER	\$68.80	\$93.50
CHEMICALS	\$21.17	\$17.25
CROP INSURANCE OTHER PURCHASED INPUTS CANAL WATER	\$0.15	\$0.29
FUEL, OIL & LUBRICANTS-EQUIPMENT	\$24.43	\$32.69
FUEL-IRRIGATION	\$47.91	\$76.65
REPAIRS	\$7.10	\$8.96
CUSTOM CHARGES	\$36.55	\$40.78
LAND TAXES	\$109.00	\$109.00
OTHER EXPENSES	\$54.94	\$55.02
TOTAL CASH EXPENSES	\$406.05	\$440.70
RETURN OVER CASH EXPENSES	\$158.95	\$27.47
FIXED EXPENSES	\$30.68	\$49.33
TOTAL EXPENSES	\$436.72	\$490.03
NET FARM INCOME	\$128.28	(\$21.85)
LABOR AND MANAGEMENT COSTS	\$54.01	\$53.07
NET OPERATING PROFIT	\$74.26	(\$74.92)
CAPITAL COSTS	*	05.05
INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT	\$4.73 \$12.12	\$5.05 \$19.29
TOTAL CAPITAL COSTS	\$16.85	\$24.33
RETURN TO LAND AND RISK	\$57.42	(\$99.25)

TABLE 9. Whole farm summary, Curry County, Actual 2014

Actual 2014				
GROSS RETURNS				
WHEAT	255 ACRES			
CROP		\$133,875		
GRAZING		\$10,200		
DIRECT PAYMENT		\$0		
COUNTER CYCLICAL	_ PAYMENT	\$0		
GRAIN SORGHUM	170 ACRES			
CROP		\$78,060		
GRAZING		\$1,530		
DIRECT PAYMENT		\$0		
COUNTER CYCLICAL	_ PAYMENT	\$0		
GROSS RETURN			-	\$223,665
CASH OPERATING EXP	PENSES			
SEED		\$12,994		
FERTILIZER		\$38,599		
CHEMICALS		\$9,920		
CROP INSURANCE		\$100		
OTHER PURCHASE	O INPUTS	\$0		
CANAL WATER		\$0		
FUEL, OIL & LUBRIC	ANTS-EQUIPMENT	\$13,620		
FUEL-IRRIGATION		\$28,841		
REPAIRS		\$3,865		
CUSTOM CHARGES		\$18,995 \$54,500		
LAND TAXES		\$54,500 \$37,400		
OTHER EXPENSES		\$27,482		
TOTAL CASH	EXPENSES	-	\$208,915	
RETURN OVER CASH E	EXPENSES			\$14,751
FIXED EXPENSES		\$18,509		
TOTAL EXPE	NSES		\$227,424	
NET FARM INCOME				(\$3,759)
LABOR AND MANAGEN	IENT COSTS	\$26,846		
		Ψ20,010		(\$20.004)
NET OPERATING PROF	·11			(\$30,604)
CAPITAL COSTS INTEREST ON OPER	RATING CAPITAL	\$2,418		
	PMENT INVESTMENT	\$7,277		
TOTAL CAPIT	TAL COSTS	-	\$9,696	
RETURN TO LAND AND	RISK		<u>-</u>	(\$40,300)

	RETURN	RETURN ON
LAND VALUE	TO RISK*	INVESTMENT**
\$500 /ACRE	(\$49,900)	-6.79%
\$1,000 /ACRE	(\$59,500)	-3.97%
\$1,500 /ACRE	(\$69,100)	-2.81%
\$2,000 /ACRE	(\$78,700)	-2.17%
\$2,500 /ACRE	(\$88,300)	-1.77%

 $^{^{\}star}$ 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)