			WATER	USE		
ACREAGE SUMMARY:		LAND USE (ACRES)	AC.IN. PER AC.	TOTAL AC.IN.		
ALFALFA ESTABLISHME ALFALFA NATIVE GRASS	NT	4 40 40	4.5 24 18	18 960 720		
	TOTAL	84		1,698		
ACRE FEET PER ACRE OF WATER RIGHTS						

TABLE 2. Basic cost information for Dry Cimarron area, Union County, Actual 2014

Actual 2014				
ltem				
Labor Wage Rate:				
Equipment operators		\$/hour		\$8.55
General & Irrigators		\$/hour		\$7.50
Purchased Inputs:				
Seed:				
Alfalfa		\$/pound		\$6.00
Natural gas		\$/MCF		\$4.00
Diesel fuel		\$/gallon		\$3.83
Gasoline		\$/gallon		\$2.55
Electricity		cents/KwHr		7.94
LP Gas		\$/gallon		\$2.80
Baling Wire		\$/pound		\$1.32
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	\$27.00	/acre (full va	ılue)	\$0.21
Personal Property Tax Rate	-NR	\$/\$1,000	(Assessed	\$23.18
	- R		Value)	\$20.51
Supervision Factors				
Field Crop-Irrigation		\$/labor hour		\$1.00
Field Crop-Equipment & General		\$/labor hour		\$0.50
Management Rate		percent		7.00%

TABLE 3. Overhead cost information for the Dry Cimarron area, Actual 2014

Item					
Electricity (Domestic & Shop)			\$121.00	per month	\$1,452
Telephone			\$96.80	per month	\$1,162
Accounting & Legal					\$545
Misc. Supplies & Hand Tools					\$895
Pickup and Auto					
miles 12	,463	@	\$0.500 per mile		\$6,232
Insurance - general liability (non-employed) - fire/theft	э)				\$1,162 \$756
Property Taxes - other than land & machinery					\$6,010
Building repairs and maintenance	е				\$575
Dues, fees, publications					\$290
Farmstead Equipment					\$91
				Total	\$19,169
			Total per planted acre		\$239.61

TABLE 4. Pumping costs and data for intigation wells, Dry Cimanon area, Union County, Actual 2014 BBPUT DATA DEPTH CHARACTERISTICS: DEFTH. DEFTH | 200 GLUCOS PER MENTE GENO | 200 EFFERENCE | 200 EFFERENC 7.94 CENTSKWH \$4.00 \$MCF \$2.00 \$GAL \$3.03 \$GAL ELECTRIC WELL: COST PER HOUR COST PER ACRE INCH \$1.65 \$0.63 \$1.10 \$0.55 NATURAL GAS WELL: COST PER HOUR COST PER ACRE INCH LP GAS WELL: COST PER HOUR COST PER ACRE INCH \$7.47 \$3.75

EQUIPMENT							VARIABLE	COSTS		FD	ED COSTS	
ITEM & SIZE			ANNUAL HOURS OF USE	NUMBER	TOTAL VALUE	FUEL, OL, LUBRICANT	REPAR	FUEL, OIL PER HR	REPAR PER HR	DEPRECATIO N	TAXES	TOTAL PER HR
TRACTOR	40	HP	142	1	\$7,000	\$2,041	\$154	\$14.32	\$1.05	\$360	\$69	\$3.01
MOWER			74	1	\$1,300		\$27		\$0.35	\$130	\$10	\$1.89
BALER	2	WIRE	42	1	\$1,500		\$5		\$0.15	\$385	\$30	\$9.87
RAKE			24	1	\$1,550		\$10		\$0.43	\$155	\$12	\$5.95
CHISEL (BORROWED)		PT	- 1	1	\$0		\$0		\$0.00	\$0	\$0	\$0.00
DISC (BORROWED)	12	FT	- 1	1	\$0		\$0		\$0.00	\$0	\$0	\$0.00
DRILL (BORROWED)	10	FT	1	1	\$0		\$0		\$0.00	\$0	\$0	\$0.00
	25	TON	244	1	\$13,500	\$5,937	\$2,025	\$24.33	\$5.31	\$2,700	\$104	\$11.49
BALE LOADER			244	1	\$2,550		\$166		\$0.68	\$255	\$20	\$1.13
ELECTRIC WELL			282	1	\$11,500	\$465	\$0	\$1.65	\$0.00	\$920	\$89	\$3.58
		•			\$39,000	\$8,443	\$2,391			\$4,905	\$334	

				EQUIPMENT LIST								
TEM			NEW VALUE	USED	YEARS LIFE	EQUIP	MAX	FUEL UNITHE	LUBE	ACCUM HOURS	AGE	NTERES EXPENS
TRACTOR	40	HP	17975.00	7000.00	50.00	1.00	800.00	3.40	0.10	2137.20	15.00	494.3
MOWER			2500.00	1300.00	20.00	6.00	300.00	0.00	0.00	1110.00	15.00	71.5
BALER	2	WIRE	7700.00	1600.00	20.00	2.00	500.00	0.00	0.00	756.00	18.00	211.7
RAKE			3100.00	1550.00	20.00	6.00	500.00	0.00	0.00	360.00	15.00	85.2
CHISEL (BORROWED)	7	PT	0.00	0.00	15.00	3.00	300.00			13.50	17.00	0.0
DISC (BORROWED)		FT	0.00	0.00	15.00	3.00	300.00			11.56	17.00	0.0
DRILL (BORROWED)	10	FT	0.00	0.00	10.00	8.00	300.00			16.00	15.00	0.0
TRUCK	2.5	TON	27000.00	13500.00	10.00	5.00	800.00	6.05	0.05	2554.00	11.00	742.5
BALE LOADER			5100.00	2550.00	20.00	3.00	300.00	0.00	0.00	3660.00	15.00	140.2

NTEREST AGE EXPENSE 15.00 404.31 15.00 71.50 15.00 82.25 17.00 0.00 17.00 0.00 11.00 140.25 15.00 140.25

NITEREST PROBATION

NATINE
ALFALFA GRASS
HAY HAY

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	USAGE LIST								
		NATIVE							
	ALFALFA		PER ACRE						
EST.	HAY	HAY	TOTALS						
hours per acre									
0.62	2.10	1.40	4.12						
0.00	1.11	0.74	1.85						
0.00	0.63	0.42	1.05						
0.00	0.36	0.24	0.60						
0.20	0.00	0.00	0.20						
0.17	0.00	0.00	0.17						
0.25	0.00	0.00	0.25						
0.00	4.50	1.60	5.10						
	4.5	1.5	6.10						
0.00	4.02	3.02	7.04						

ALFALFA ESTABLISHMENT	ACRES: 4		PUMP	NATER:	
	POWER		ACCOMPLISHMENT		
MACHINE	UNIT	OVER	RATE	TOTAL	CUSTOM
CHISEL	40 HP	1.00	0.20	0.20	
DISC	40 HP	1.00	0.17	0.17	
DRILL	40 HP	1.00	0.25	0.25	
DITCH MAINTENANCE				0.5	
IRRIGATE (1X)		1.00	0.50	0.00	

ALFALFA HA	AY .		ACRES: 40		PUMP	8.0	
			POWER	TIMES	ACCOMPL		
	MACHINE		UNIT	OVER	RATE	TOTAL	custo
	ANTENANCE					0.5	
IRRIGATE	(800)			8.00	0.50	4.02	

MOWER (3X)	40 HP	3.00	0.37	1.11
RAKE (3X)	40 HP	3.00	0.12	0.36
BALER (200	40 HP	3.00	0.21	0.63
HAUL (3X)	1 TON TRUCK	3.00	1.50	4.50

NATIVE GRASS HAY	ACRES: 40		PUMP	6.00	
	POWER	TIMES	ACCOMPL		
MACHINE	UNIT	OVER	RATE	TOTAL	CUSTOM
DITCH MAINTENANCE BRIGATE (5X)		5.00	0.50	0.5	

MOWER (2X)	40 HP	2.00	0.37	0.74
RAKE (2X)	40 HP	2.00	0.12	0.24
BALER, 1-TON (2X)	40 HP	2.00	0.21	0.42
HAUL (2X)	1 TN TRCK	2.00	0.80	1.50

			ANNUAL RI	PAIR COST	S AS A PERC	ENT OF NE	N VALUE		
Hours									
of Use	- 1	2	3	4	5	5	7	8	1
		0.000020	0.000620	0.000020			0.000040		0.000200
50									
100		0.000020	0.000500	0.000020			0.000100		0.000300
200									
300		0.000050	0.000390	0.000060	0.000230		0.000140		0.000400
400 500		0.000050	0.000370	0.000090	0.000260		0.000150		0.000450
		0.000070	0.000380	0.000100	0.000280		0.000170		
600		0.000090	0.000340	0.000120	0.000310		0.000190		0.000530
700 800		0.000100	0.000340	0.000130	0.000330		0.000200		0.000560
		0.000110	0.000320	0.000150	0.000350		0.000210		
900		0.000120	0.000320	0.000160	0.000370		0.000230		0.000500
1000		0.000130	0.000310	0.000180	0.000380		0.000230		0.000630
		0.000145	0.000305	0.000205			0.000245		
1400		0.000170	0.000300	0.000230	0.000435				0.000765
1500		0.000170	0.000300	0.000230	0.000435		0.000410		0.000765
1500		0.000190	0.000285	0.000255			0.000135		0.000805
1800		0.000170	0.000285	0.000285			0.000295		
		0.000265	0.000280	0.000305	0.000505	0.000585	0.000310		
2500									
3000									
3500									
4000									
4500									
5000									
5500									
6000									
6200									
7000									
7500									
8000	0.000204								

TABLE 6. Alfalfa establishment, flood-irrigated, budgeted per acre costs and returns for an 80 acre part-time farm, Dry Cimarron area, Union County, Actual 2014
Planting dates: August 15 - September 15

ITEM	PRICE	QUANTITY	PURCHASED INPUTS					TOTA
PURCHASED INPUTS								
SEED CANAL WATER	\$6.00	18 LBS 5 AC. IN.	\$108.00					\$108.00
SUBTOTAL			\$108.00				-	\$108.00
	POWER	ACCOMPLISHMENT	PURCHASED		FUEL &		FIXED	
PREHARVEST OPERATIONS	UNIT	RATE	INPUTS	LABOR	LUBE	REPAIRS	COST	TOTA
CHISEL	40 HP	0.20 HR		\$1.71	\$2.86	\$0.22	\$0.60	\$5.39
DISC	40 HP	0.17 HR		\$1.45	\$2.44	\$0.18	\$0.51	\$4.58
DRILL	40 HP	0.25 HR		\$2.14	\$3.58	\$0.27	\$0.75	\$6.74
DITCH MAINTENANCE		0.50 HR		\$4.28				\$4.28
IRRIGATE (1X)		0.75 HR		\$5.63				\$5.63
SUBTOTAL		1.87 HR		\$15.20	\$8.88	\$0.67	\$1.87	\$26.62
OVERHEAD EXPENSES								
DOWNTIME		0.16 HR		\$1.33				\$1.33
EMPLOYEE BENEFITS				\$2.74				\$2.74
INSURANCE			\$0.30					\$0.30
SUPERVISION AND MANAGEMENT				\$10.48				\$10.48
SUBTOTAL		0.16 HR	\$0.30	\$14.54				\$14.85
TOTAL OPERATING EXPENSES		2.03 HR	\$108.30	\$29.75	\$8.88	\$0.67	\$1.87	\$149.47

TABLE 7. Alfalfa hay, flood-irrigated, budgeted per acre costs and returns for an 80 acre part-time farm, Dry Cimarron area, Union County, Actual 2014

Harvesting dates: May 15 - September 15 ITEM YIELD PRICE TOTAL GROSS RETURNS ALFALF FA HAY \$245.00 6.20 TONS (STACKED) \$1,519.00 GRAZING \$15.00 1.00 ACRE \$15.00 TOTAL \$1,534.00 PURCHASED INPUTS FIXED PRICE QUANTITY TOTAL PURCHASED INPUTS COST LIVESTOCK FAC & EQUIP \$4.00 \$4.00 ESTABLISHMENT: Principal 10.00 YEARS \$14.95 \$14.95 \$4.82 \$4.82 BALING WIRE \$1.32 53.13 LBS \$70.14 \$70.14 CANAL WATER 16.00 AC. IN. \$5.00 \$5.00 PUMP WATER* 8.00 AC. IN. SUBTOTAL \$75.14 \$23.77 \$98.91 POWER ACCOMPLISHMENT PURCHASED FUEL & FIXED LABOR REPAIRS TOTAL PREHARVEST OPERATIONS UNIT RATE **INPUTS** LUBE COST DITCH MAINTENANCE 0.50 HR \$4.28 \$4.28 IRRIGATE (8X) 4.00 HR \$30.00 \$6.64 \$0.00 \$14.41 \$51.05 \$55.33 SUBTOTAL 4.50 HR \$34.28 \$6.64 \$0.00 \$14.41 HARVEST OPERATIONS MOWER (3X) 40 HP 1.11 HR \$9.49 \$15.90 \$1.60 \$5.44 \$32.43 \$3.59 \$8.12 RAKE (3X) 40 HP 0.36 HR \$3.08 \$5.16 \$0.54 \$12.37 BALER (3X) 40 HP 0.63 HR \$5.39 \$9.02 \$0.78 \$23.31 HAUL (3X) 1 TON TRUCK 4.50 HR \$38.48 \$109.49 \$37.46 \$56.79 \$242.21 SUBTOTAL 6.60 HR \$56.43 \$139.57 \$40.38 \$73.93 \$310.31 OVERHEAD EXPENSES DOWNTIME 1.65 HR \$14.11 \$14.11 EMPLOYEE BENEFITS \$16.33 \$16.33 INSURANCE \$1.81 \$1.81 LAND TAXES \$0.21 \$0.21 SUPERVISION AND MANAGEMENT \$114.68 \$114.68 OTHER EXPENSES \$239.61 \$239.61 SUBTOTAL \$386.75 1.65 HR \$145.11 \$241.42 \$0.21 TOTAL OPERATING EXPENSES \$851.29 12.75 HR \$316.56 \$235.82 \$146.21 \$40.38 \$112.32 NET OPERATING PROFIT \$682.71 INTEREST ON OPERATING CAPITAL \$54.22 @ 5.50% \$2.98) INTEREST ON EQUIPMENT INVESTMENT \$2.15 RETURN TO LAND AND RISK \$677.57 * Pump water costs are shown under irrigation in the preharvest operations section. BUDGET SUMMARY \$1,534.00 GROSS RETURN VARIABLE OPERATING EXPENSES \$503.15 RETURN OVER VARIABLE EXPENSES \$1,030.85 (GROSS MARGIN) FIXED EXPENSES \$112.32 NET FARM INCOME \$918.53 (RETURN TO CAPITAL, LABOR, LAND & RISK) LABOR AND MANAGEMENT COST \$235.82

(RETURN TO CAPITAL, LAND & RISK)

\$682.71

\$677.57

\$5.13

NET OPERATING PROFIT

RETURN TO LAND AND RISK

CAPITAL COSTS

TABLE 8. Native grass hay, flood-irrigated, budgeted per acre costs and returns for an 80 acre part-time farm, Dry Cimarron area, Union County, Actual 2014

Harvesting dates: July 20 - September 15

ITEM	PRICE		YIELD)						TOTAL
GROSS RETURNS HAY GRAZING	\$220.00 \$13.00			TONS (S	STACKED)					\$330.00 \$13.00
TOTAL									•	\$343.00
PURCHASED INPUTS	PRICE		QUANTI	TY	PURCHASED INPUTS				FIXED COST	TOTAL
LIVESTOCK FAC & EQUIP BALING WIRE CANAL WATER PUMP WATER*	\$1.32		12	LBS AC. IN. AC. IN.	\$16.97 \$5.00				\$4.00	\$4.00 \$16.97 \$5.00
SUBTOTAL					\$21.97				\$4.00	\$25.97
PREHARVEST OPERATIONS	POWER UNIT	ACC	COMPLISI RATE		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DITCH MAINTENANCE IRRIGATE (5X)			0.50 2.50			\$4.28 \$21.38	\$4.98	\$0.00	\$10.81	\$4.28 \$37.17
SUBTOTAL			3.00	HR		\$25.65	\$4.98	\$0.00	\$10.81	\$41.44
HARVEST OPERATIONS										
MOWER (2X) RAKE (2X) BALER, 1-TON (2X) HAUL (2X)	40 HP 40 HP 40 HP TRUCK		0.74 0.24 0.42 1.60	HR HR		\$6.33 \$2.05 \$3.59 \$13.68	\$10.60 \$3.44 \$6.02 \$38.93	\$1.07 \$0.36 \$0.52 \$13.32	\$3.63 \$2.39 \$5.41 \$20.19	\$21.62 \$8.25 \$15.54 \$86.12
SUBTOTAL			3.00	HR	\$0.00	\$25.65	\$58.98	\$15.27	\$31.62	\$131.52
OVERHEAD EXPENSES										
DOWNTIME EMPLOYEE BENEFITS INSURANCE LAND TAXES SUPERVISION AND MANAGEMENT OTHER EXPENSES			0.75	HR	\$1.03 \$239.61	\$6.41 \$9.23 \$25.51			\$0.21	\$6.41 \$9.23 \$1.03 \$0.21 \$25.51 \$239.61
SUBTOTAL			0.75	HR	\$240.64	\$41.16			\$0.21	\$282.00
TOTAL OPERATING EXPENSES			3.75	HR	\$262.60	\$92.46	\$63.96	\$15.27	\$46.64	\$480.93
NET OPERATING PROFIT										(\$137.93)
INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT	Г	(\$18.42	@	5.50%)				\$1.01 \$21.11
RETURN TO LAND AND RISK										(\$160.05)

BUDGET SUMMARY

GROSS RETURN \$343.00	
VARIABLE OPERATING EXPENSES \$341.84	
RETURN OVER VARIABLE EXPENSES \$1.16	(GROSS MARGIN)
FIXED EXPENSES \$46.64	
NET FARM INCOME (\$45.48)	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST \$92.46	
NET OPERATING PROFIT (\$137.93)	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS \$22.12	
RETURN TO LAND AND RISK (\$160.05)	

TABLE 9. Summary of per acre costs and returns for an 80 acre part-time farm, Dry Cimarron area, Union County, Actual 2014

Notice 2014	ALFALFA ESTABLISHMENT	ALFALFA HAY	NATIVE GRASS HAY
		TONS	TONS
PRIMARY YIELD		6.20	1.50
PRIMARY PRICE		\$245.00	\$220.00
GOVERNMENT PAYMENTS		\$0.00	\$0.00
SECOND INCOME		\$15.00	\$13.00
GROSS RETURN		\$1,534.00	\$343.00
CASH OPERATING EXPENSES			
SEED FERTILIZER	\$108.00		
CHEMICALS CROP INSURANCE			
OTHER PURCHASED INPUTS		\$70.14	\$16.97
CANAL WATER		\$5.00	\$5.00
FUEL, OIL & LUBRICANTS-EQUIPMENT	\$8.88	\$139.57	\$58.98
FUEL-IRRIGATION		\$6.64	\$4.98
REPAIRS CUSTOM CHARGES	\$0.67	\$40.38	\$15.27
LAND TAXES		\$0.21	\$0.21
OTHER EXPENSES	\$0.30	\$241.42	\$240.64
TOTAL CASH EXPENSES	\$117.85	\$503.36	\$342.05
RETURN OVER CASH EXPENSES	(\$117.85)	\$1,030.64	\$0.95
FIXED EXPENSES	\$1.87	\$112.11	\$46.43
TOTAL EXPENSES	\$119.72	\$615.47	\$388.48
NET FARM INCOME	(\$119.72)	\$918.53	(\$45.48)
LABOR AND MANAGEMENT COSTS	\$29.75	\$235.82	\$92.46
NET OPERATING PROFIT	(\$149.47)	\$682.71	(\$137.93)
CAPITAL COSTS INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT		\$2.98 \$2.15	\$1.01 \$21.11
TOTAL CAPITAL COSTS	\$0.00	\$5.13	\$22.12
RETURN TO LAND AND RISK	(\$149.47)	\$677.57	(\$160.05)

TABLE 10. Whole farm summary, Union County, Actual 2014

Actual 2014				
GROSS RETURNS				
ALFALFA HAY	40 ACRES			
CROP	40 ACKES	\$60,760		
GRAZING		\$600		
NATIVE GRASS HAY	40 ACRES	Ψ000		
CROP	40 ACKES	\$13,200		
GRAZING		\$13,200 \$520		
GRAZING		φ320		
GROSS RETURN			-	\$75,080
3.13331.2.31				ψ. ο,οοο
OAOU ODEDATING EVDEN	1050			
CASH OPERATING EXPEN	12E2	¢432		
SEED		\$432		
FERTILIZER		\$0 \$0		
CHEMICALS		\$0		
CROP INSURANCE	IDLITO	\$0		
OTHER PURCHASED IN	NPU15	\$3,484		
CANAL WATER	TO FOURDMENT	\$400		
FUEL, OIL & LUBRICAN	TS-EQUIPMENT	\$7,977		
FUEL-IRRIGATION		\$465		
REPAIRS		\$2,229		
CUSTOM CHARGES		\$0 *47		
LAND TAXES		\$17		
OTHER EXPENSES		\$19,284		
TOTAL CASH E	EXPENSES	_	\$34,288	
RETURN OVER CASH EXP	PENSES			\$40,792
FIXED EXPENSES		\$5,751		
TOTAL EXPEN	SES		\$40,039	
NET FARM INCOME				\$35,041
				+/-
LABOR AND MANAGEMEN	IT COSTS	\$13,250		
NET OPERATING PROFIT				\$21,791
CAPITAL COSTS				
INTEREST ON OPERAT	ING CAPITAL	\$160		
INTEREST ON EQUIPM		\$930		
TOTAL 2:-:-		_		
TOTAL CAPITA	AL COSTS		\$1,090	
RETURN TO LAND AND RI	SK		_	\$20,701

LAND VALUE	RETURN TO RISK*	RETURN ON INVESTMENT**
\$200 /ACRE	\$20,221	39.62%
\$350 /ACRE	\$19,861	32.52%
\$500 /ACRE	\$19,501	27.58%

^{*} 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)