

TABLE 1. Acreage Summary, Curry County, Projected 2013.

BUDGET AREA..... CURRY COUNTY			
FARM SIZE..... 520 ACRES			
IRRIGATION TYPE..... FLOOD			
NUMBER OF CROPS.. 2			
		WATER USE	
ACREAGE SUMMARY:	LAND USE (ACRES)	AC.IN. PER AC.	TOTAL AC.IN.
WHEAT	255	15	3,825
ARP	0		
FLEX IN WHEAT	45	15	675
GRAIN SORGHUM	170	20	3,400
ARP	0		
FLEX IN WHEAT	30	15	450
ROADS, DITCHES			
HOMESTEAD	20		
TOTAL	520		8,350
ACRE FEET PER ACRE OF WATER RIGHTS			1.34

TABLE 2. Basic cost information for Curry County, Projected 2013.

Item		
Labor Wage Rate:		
Equipment operators	\$/hour	\$7.75
General & Irrigators	\$/hour	\$7.50
Purchased Inputs:		
Fertilizer:		
Nitrogen (N)	\$/pound	\$0.61
Phosphate (P205)	\$/pound	\$0.60
Anhydrous (NH3)	\$/ton	\$830.00
Seed:		
Grain Sorghum	\$/pound	\$2.04
Wheat	\$/pound	\$0.65
Diesel fuel	\$/gallon	\$3.00
Gasoline	\$/gallon	\$3.80
Electricity (SWPS)	cents/KwHr	7.74
LP gas	\$/gallon	\$2.75
Natural Gas (Gas NM)	\$/MCF	\$4.00
Employee Liability Insurance	\$/ \$1,000 wages	\$20.00
Employee Benefits	percent/wages	18.00%
Labor Downtime	percent	25.00%
Financial Rates:		
Operating Capital Interest Rate	percent	5.00%
Land Interest Rate	percent	5.00%
Equipment Interest Rate	percent	5.00%
Real Interest Rate	percent	3.00%
Land Taxes	\$109.00 /acre (full value)	\$0.79
Personal Propety Tax Rate	- NR - R	\$/ \$1,000 (Assessed Value) \$21.61 \$22.31
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 Curry County, Projected 2013.

Item		
Electricity (Domestic & Shop)	\$242.00 per month	\$2,904
Telephone	\$121.00 per month	\$1,452
Accounting & Legal		\$1,785
Misc. Supplies & Hand Tools		\$2,668
Pickup and Auto		
miles	24,200 @ \$0.500 per mile	\$12,100
Insurance		
- general liability (non-employee)		\$2,384
- fire/theft		\$1,912
Property Taxes		
- non-planted land		\$0
- other than land & machinery		\$0
Building repairs and maintenance		\$1,579
Dues, fees, publications		\$436
Farmstead Equipment		\$182
Total		\$27,400
Total Per Planted Acre		\$64.47

TABLE 4. Pumping costs and data for Curry County, Projected 2013.

INPUT DATA		DEPTH CHARACTERISTICS:	
		STATIC.....	300
		DRAW DOWN.....	35
		TOTAL HEAD.....	335
		CASING.....	400
GALLONS PER MINUTE (GPM)	550		
WORK HORSEPOWER	47		
EFFICIENCY FACTOR:			
ELECTRICITY	0.592		
NATURAL GAS	0.156		
LP GAS	0.156		
DIESEL	0.160		
FUEL COST PER UNIT:			
ELECTRICITY	7.74	CENTS/KWH	
NATURAL GAS	\$4.00	\$/MCF	
LP GAS	\$2.75	\$/GAL	
DIESEL	\$3.00	\$/GAL	
FUEL PUMPING COSTS			
ELECTRIC WELL:			
COST PER HOUR	\$4.57		
COST PER ACRE INCH	\$3.76		
NATURAL GAS WELL:			
COST PER HOUR	\$3.36		
COST PER ACRE INCH	\$2.76		
LP GAS WELL:			
COST PER HOUR	\$22.75		
COST PER ACRE INCH	\$18.72		
DIESEL WELL:			
COST PER HOUR	\$15.71		
COST PER ACRE INCH	\$12.92		

TABLE 5. Equipment summary for a 520 acre flood-irrigated wheat/grain sorghum farm with above average management, Curry County, Projected 2013.

EQUIPMENT ITEM & SIZE	ANNUAL HOURS OF USE	NUMBER	TOTAL VALUE	VARIABLE COSTS				FIXED COSTS		
				FUEL, OIL, LUBRICANT	REPAIR	FUEL, OIL, PER HR	REPAIR PER HR	DEPRECIATION	TAXES	TOTAL PER HR
TRACTOR 140 HP	146	1	\$38,357	\$3,425	\$636	\$23.44	\$4.35	\$4,834	\$2,351	\$49.18
TRACTOR 185 HP	336	1	\$43,057	\$10,426	\$1,898	\$31.08	\$6.66	\$6,284	\$3,056	\$27.84
DISC 20 FT OFFSET	165	1	\$9,000		\$1,941		\$11.16	\$1,200	\$563	\$10.81
DRILL 20 FT	43	1	\$3,600		\$74		\$1.73	\$720	\$233	\$22.22
FERT SPREADER/DEALER FURNISHED	17				\$52		\$2.05	\$220	\$107	\$12.82
CHISEL 9 FT	26	1	\$1,650		\$274		\$6.20	\$667	\$324	\$22.42
CULTIVATOR 6 ROW	44	1	\$5,000		\$274		\$6.20	\$287	\$139	\$7.10
LISTER 6 ROW	60	1	\$2,150		\$160		\$2.67	\$650	\$276	\$38.95
PLANTER 6 ROW	29	1	\$4,250		\$59		\$2.04	\$83	\$41	\$9.11
ROD WEEDER 23 FT	14	1	\$625		\$11		\$0.78	\$1,120	\$908	\$0.30
ELECTRIC WELL	6,871	1	\$14,000	\$31,400	\$0	\$4.57	\$0.00			
TOTAL			\$121,688	\$45,251	\$5,004			\$16,266	\$8,017	

EQUIPMENT LIST

ITEM	NEW VALUE	USED VALUE	YEARS LIFE	EQUIP CODE	MAX HOURS	FUEL LINT/HR	LUBE COEF	ACCLM HOURS	INTEREST AGE	EXPENSE
TRACTOR 140 HP	72,515	38,357	15	1	800	7.10	0.10	1899.30	13	1,812.88
TRACTOR 185 HP	94,265	43,057	15	1	800	9.42	0.10	3690.50	11	2,356.63
DISC 20 FT OFFSET	18,000	9,000	15	3	300	2640.00		16	450.00	
DRILL 20 FT	7,200	3,600	10	8	100	557.70		13	190.00	
FERT SPREADER/DEALER FURNISHED					300					
CHISEL 9 FT	3,300	1,650	15	3	300	382.50		15	82.50	
CULTIVATOR 6 ROW	10,000	5,000	15	3	500	707.20		16	250.00	
LISTER 6 ROW	4,300	2,150	15	3	300	960.00		16	107.50	
PLANTER 6 ROW	8,500	4,250	10	8	100	375.70		13	212.50	
ROD WEEDER 23 FT	1,250	625	15	3	300	204.00		15	31.25	
ELECTRIC WELL	28,000	14,000	25	0	8,742	10081.77		15	700.00	

USAGE LIST

WHEAT	MILO	PER ACRE TOTALS
0.18	0.51	0.69
0.62	0.77	1.39
0.33	0.33	0.66
0.13	0.00	0.13
0.05	0.00	0.05
0.00	0.15	0.15
0.00	0.26	0.26
0.12	0.12	0.24
0.00	0.17	0.17
0.00	0.08	0.08
12.34	16.46	28.80

INTEREST PRORATION

WHEAT MILO

WHEAT	MILO	PER ACRE TOTALS
2.23	6.33	8.56
4.36	5.41	9.77
0.90	0.90	1.80
0.55	0.00	0.55
0.00	0.49	0.49
0.00	1.47	1.47
0.00	1.25	1.25
0.00	0.18	0.18
1.26	1.68	2.94
9.29	17.70	27.00

WHEAT ACRES: 330 PUMP WATER: 15.00

ACCOMPLISHMENT

MACHINE	POWER UNIT	TIMES OVER	RATE	TOTAL	CUSTOM
DISC (3X)	185 HP	3.00	0.11	0.33	
ANHYDROUS APPL	185 HP	1.00	0.17	0.17	
LISTER	185 HP	1.00	0.12	0.12	
FERT SPREADER	145 HP	1.00	0.05	0.05	
DRILL	145 HP	1.00	0.13	0.13	
IRRIGATE (3X)		3.00	0.82	2.46	

COMBINE (CUSTOM) BASE RATE 16.00  
EXTRA CHARGE PER BUSHEL OVER 0.19  
HAUL (CUSTOM) PER BUSHEL 0.16

MILO ACRES: 170 PUMP WATER: 20.00

ACCOMPLISHMENT

MACHINE	POWER UNIT	TIMES OVER	RATE	TOTAL	CUSTOM
DISC	185 HP	1.00	0.11	0.11	
CHISEL	185 HP	1.00	0.15	0.15	
DISC (2X)	185 HP	2.00	0.11	0.22	
ANHYDROUS APPL	185 HP	1.00	0.17	0.17	
LISTER	185 HP	1.00	0.12	0.12	
PRE-IRRIGATE		1	0.16	0.16	
ROD WEEDER	140 HP	1.00	0.08	0.08	
PLANT ER	140 HP	1.00	0.17	0.17	
CULTIVATOR (2X)	140 HP	2.00	0.13	0.26	
IRRIGATE (4X)		4.00	0.66	2.64	

COMBINE (CUSTOM) PER ACRE 20.50  
EXTRA CHARGE PER CWT OVER 0.28  
HAUL (CUSTOM) PER CWT 0.19

ANNUAL REPAIR COSTS AS A PERCENT OF NEW VALUE

Hours of Use	1	2	3	4	5	6	7	8	9
0.00000	0.00060	0.00020	0.00020	0.00020	0.00080	0.00140	0.00040	0.00240	0.00200
50.00000	0.00060	0.00020	0.00020	0.00020	0.00080	0.00140	0.00040	0.00240	0.00200
100.00000	0.00060	0.00020	0.00020	0.00020	0.00080	0.00140	0.00040	0.00240	0.00200
200.00000	0.00030	0.00030	0.00040	0.00040	0.00180	0.00260	0.0110	0.00510	0.00260
300.00000	0.00030	0.00050	0.00030	0.00060	0.00230	0.00310	0.00140	0.00630	0.00400
400.00000	0.00030	0.00060	0.00030	0.00090	0.00260	0.00340	0.00150	0.00710	0.00450
500.00000	0.00030	0.00070	0.00030	0.00110	0.00290	0.00370	0.00170	0.00800	0.00530
600.00000	0.00030	0.00090	0.00030	0.00120	0.00310	0.00390	0.00190	0.00860	0.00530
700.00000	0.00030	0.00110	0.00030	0.00130	0.00330	0.00410	0.00200	0.00910	0.00560
800.00000	0.00030	0.00110	0.00030	0.00150	0.00350	0.00430	0.00210	0.00960	0.00590
900.00000	0.00030	0.00120	0.00030	0.00160	0.00370	0.00450	0.00220	0.01020	0.00600
*****	0.00080	0.00130	0.00030	0.00180	0.00380	0.00460	0.00220	0.01070	0.00630
*****	0.00045	0.00145	0.00035	0.00025	0.00045	0.00045	0.00245	0.00115	0.00270
*****	0.00045	0.00170	0.00030	0.000230	0.000435	0.000510	0.000410	0.001260	0.000765
*****	0.00150	0.00170	0.00030	0.000230	0.000435	0.000510	0.000410	0.001260	0.000765
*****	0.00150	0.00190	0.00025	0.00025	0.00045	0.000525	0.000135	0.001235	0.000865
*****	0.00075	0.00170	0.00025	0.00025	0.00045	0.000550	0.000295		
*****	0.000110	0.000265	0.000280	0.000305	0.000505	0.000565	0.000310		
*****	0.00066								
*****	0.00070								
*****	0.00082								
*****	0.00096								
*****	0.00108								
*****	0.00122								
*****	0.00136								
*****	0.00148								
*****	0.00162								
*****	0.00176								
*****	0.00188								
*****	0.00204								

Based on unpublished data of D. R. Hart, Department of Agricultural Engineering, University of Illinois.

\*\* Based on "Agricultural Machinery Data" in Agricultural Engineers Yearbook, 1983.

Codes

- 1 tractors
- 2 balers, combines, forage harvesters, windrowers, pickups
- 3 rotary hoe, disks, moldboard plows, chisels, field cultivators
- 4 row cultivators, laser plane
- 4 barrows, wagons, floats, roto truck, drag, roller, water furrow, bed shaper
- 5 balerwagons, cotton pickers, cotton strippers, corn pickers
- 6 corn heads, forage equipment, rotary mowers, stalk choppers, feed wagons, farm trucks
- 6 rakes, cutterbar mower
- 7 baler w/ engine, manure spreader
- 8 planters, drills, seeding equipment, mounted sprayers
- 9 fertilizer distributing equipment

EADER

TABLE 6. Wheat, flood-irrigated, budgeted per acre costs and returns for a 520 acre farm with above average management, Curry County, Projected 2013.  
 Planting Dates: August 15 - September 15  
 Harvesting Dates: June 15 - July 15

ITEM	PRICE	YIELD	BASE	TOTAL
<b>GROSS RETURNS</b>				
WHEAT	\$7.75	65.00 BUSHELS		\$503.75
DIRECT PAYMENT	\$0.00	65.00 BUSHEL	0.85	\$0.00
COUNTER CYCLICAL PAYMENT	\$0.00			\$0.00
GRAZING	\$40.00	1.00 ACRE		\$40.00
<b>TOTAL</b>				<b>\$543.75</b>

PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS	FIXED COST	TOTAL
SEED	\$0.65	60 LBS	\$39.00		\$39.00
ANHYDROUS AMMONIA (NH3)	\$0.42	100 LBS	\$41.50		\$41.50
NITROGEN (N)	\$0.61	18 LBS	\$10.98		\$10.98
PHOSPHORUS (P205)	\$0.60	46 LBS	\$27.60		\$27.60
INSECTICIDE (CUSTOM)	\$9.59	1 ACRE	\$9.59		\$9.59
HERBICIDE (CUSTOM)	\$10.69	1 ACRE	\$10.69		\$10.69
PUMP WATER*		15 AC. IN.			
CROP INSURANCE	\$0.15		\$0.15		\$0.15
<b>SUBTOTAL</b>			<b>\$139.51</b>		<b>\$139.51</b>

PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC (3X)	185 HP	0.33 HR		\$2.56	\$10.26	\$5.55	\$12.75	\$31.12
ANHYDROUS APPL	185 HP	0.17 HR		\$1.32	\$5.28	\$0.96	\$4.73	\$12.29
LISTER	185 HP	0.12 HR		\$0.93	\$3.73	\$1.00	\$4.19	\$9.85
FERT SPREADER	145 HP	0.05 HR		\$0.39	\$1.17	\$0.22	\$2.46	\$4.24
DRILL	145 HP	0.13 HR		\$1.01	\$3.05	\$0.79	\$9.28	\$14.13
IRRIGATE (3X)		1.50 HR		\$11.25	\$56.41	\$0.00	\$3.64	\$71.30
<b>SUBTOTAL</b>		<b>2.30 HR</b>		<b>\$17.45</b>	<b>\$79.89</b>	<b>\$8.52</b>	<b>\$37.06</b>	<b>\$142.92</b>

HARVEST OPERATIONS								
COMBINE (CUSTOM)				\$24.74				\$24.74
HAUL (CUSTOM)				\$10.40				\$10.40
<b>SUBTOTAL</b>				<b>\$35.14</b>				<b>\$35.14</b>

OVERHEAD EXPENSES								
DOWNTIME		0.20 HR		\$1.55				\$1.55
EMPLOYEE BENEFITS				\$3.14				\$3.14
INSURANCE				\$0.35				\$0.35
LAND TAXES						\$0.79		\$0.79
SUPERVISION AND MANAGEMENT				\$39.96				\$39.96
OTHER EXPENSES				\$64.47				\$64.47
<b>SUBTOTAL</b>		<b>0.20 HR</b>		<b>\$64.82</b>	<b>\$44.65</b>		<b>\$0.79</b>	<b>\$110.26</b>

<b>TOTAL OPERATING EXPENSES</b>		<b>2.50 HR</b>		<b>\$239.47</b>	<b>\$62.10</b>	<b>\$79.89</b>	<b>\$8.52</b>	<b>\$37.85</b>	<b>\$427.83</b>
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<b>NET OPERATING PROFIT</b>									<b>\$115.92</b>
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INTEREST ON OPERATING CAPITAL	(	\$94.78	@	5.00%	)				\$4.74
INTEREST ON EQUIPMENT INVESTMENT									\$9.29

<b>RETURN TO LAND AND RISK</b>									<b>\$101.89</b>
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\* Pump water costs are shown under irrigation in the preharvest operations section.  
 BUDGET SUMMARY

GROSS RETURN		\$543.75		
VARIABLE OPERATING EXPENSES	\$327.88			
RETURN OVER VARIABLE EXPENSES		\$215.87	(GROSS MARGIN)	
FIXED EXPENSES	\$37.85			
NET FARM INCOME		\$178.02	(RETURN TO CAPITAL, LABOR, LAND & RISK)	
LABOR AND MANAGEMENT COST	\$62.10			
NET OPERATING PROFIT		\$115.92	(RETURN TO CAPITAL, LAND & RISK)	
CAPITAL COSTS	\$14.03			
RETURN TO LAND AND RISK		\$101.89		

TABLE 7. Grain sorghum, flood-irrigated, budgeted per acre costs and returns for a 520 acre farm with above average management, Curry County, Projected 2013.  
 Planting Dates: May 15 - June 15  
 Harvesting Dates: October 15 - November 15

ITEM	PRICE	YIELD	BASE	TOTAL
<b>GROSS RETURNS</b>				
GRAIN SORGHUM	\$10.43	65.00 CWT		\$678.09
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
<b>TOTAL</b>				<b>\$687.09</b>

PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS	FIXED COST	TOTAL
SEED	\$2.04	5 LBS	\$10.20		\$10.20
ANHYDROUS (NH3)	\$0.42	150 LBS	\$62.25		\$62.25
NITROGEN (N)	\$0.61	25 LBS	\$15.25		\$15.25
PHOSPHORUS (P205)	\$0.60	50 LBS	\$30.00		\$30.00
HERBICIDE (CUSTOM)	\$14.11	1 X/ACRE	\$14.11		\$14.11
INSECTICIDE (CUSTOM)	\$13.49	1 X/ACRE	\$13.49		\$13.49
TRACE ELEMENTS	\$13.89	1 ACRE	\$13.89		\$13.89
PUMP WATER*		20 AC. IN.			
CROP INSURANCE	\$0.29		\$0.29		\$0.29
<b>SUBTOTAL</b>			<b>\$159.48</b>		<b>\$159.48</b>

PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	185 HP	0.11 HR		\$0.85	\$3.42	\$1.85	\$4.25	\$10.37
CHISEL	185 HP	0.15 HR		\$1.16	\$4.66	\$1.16	\$6.10	\$13.08
DISC (2X)	185 HP	0.22 HR		\$1.71	\$6.84	\$3.70	\$8.50	\$20.74
ANHYDROUS APPL	185 HP	0.17 HR		\$1.32	\$5.28	\$0.96	\$4.73	\$12.29
LISTER	185 HP	0.12 HR		\$0.93	\$3.73	\$1.00	\$4.19	\$9.85
PRE-IRRIGATE		0.50 HR		\$3.88	\$15.04	\$0.00	\$0.97	\$19.89
ROD WEEDER	140 HP	0.08 HR		\$0.62	\$1.88	\$0.41	\$4.66	\$7.57
PLANTER	140 HP	0.17 HR		\$1.32	\$3.99	\$1.09	\$14.98	\$21.37
CULTIVATOR (2X)	140 HP	0.26 HR		\$2.02	\$6.10	\$2.74	\$18.61	\$29.47
IRRIGATE (4X)		2.00 HR		\$15.00	\$60.17	\$0.00	\$3.89	\$79.05
<b>SUBTOTAL</b>		<b>3.78 HR</b>		<b>\$28.80</b>	<b>\$111.09</b>	<b>\$12.90</b>	<b>\$70.89</b>	<b>\$223.69</b>

HARVEST OPERATIONS								
COMBINE (CUSTOM)				\$28.43				\$28.43
HAUL (CUSTOM)				\$12.35				\$12.35
<b>SUBTOTAL</b>				<b>\$40.78</b>				<b>\$40.78</b>

OVERHEAD EXPENSES								
DOWNTIME		0.32 HR		\$2.48				\$2.48
EMPLOYEE BENEFITS				\$5.18				\$5.18
INSURANCE				\$0.58				\$0.58
LAND TAXES							\$0.79	\$0.79
SUPERVISION AND MANAGEMENT				\$50.99				\$50.99
OTHER EXPENSES				\$64.47				\$64.47
<b>SUBTOTAL</b>		<b>0.32 HR</b>		<b>\$65.05</b>	<b>\$58.65</b>		<b>\$0.79</b>	<b>\$124.48</b>

TOTAL OPERATING EXPENSES 4.10 HR \$265.31 \$87.44 \$111.09 \$12.90 \$71.68 \$548.43

NET OPERATING PROFIT \$138.66

INTEREST ON OPERATING CAPITAL ( \$114.14 @ 5.00% ) \$5.71  
 INTEREST ON EQUIPMENT INVESTMENT \$17.70

RETURN TO LAND AND RISK \$115.25

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

GROSS RETURN		\$687.09	
VARIABLE OPERATING EXPENSES	\$389.31		
RETURN OVER VARIABLE EXPENSES	\$297.78	(GROSS MARGIN)	
FIXED EXPENSES	\$71.68		
NET FARM INCOME	\$226.10	(RETURN TO CAPITAL, LABOR, LAND & RISK)	
LABOR AND MANAGEMENT COST	\$87.44		
NET OPERATING PROFIT	\$138.66	(RETURN TO CAPITAL, LAND & RISK)	
CAPITAL COSTS	\$23.41		
RETURN TO LAND AND RISK	\$115.25		

TABLE 8. Summary of per acre costs and returns for a 520 acre farm with above average management, Curry County  
Projected 2013.

	WHEAT	GRAIN SORGHUM
	BUSHEL	CWT
PRIMARY YIELD	65.00	65.00
PRIMARY PRICE	\$7.75	\$10.43
GOVERNMENT PAYMENTS	\$0.00	\$0.00
SECOND INCOME	\$40.00 ACRE	\$9.00 ACRE
GROSS RETURN	\$543.75	\$687.09
CASH OPERATING EXPENSES		
SEED	\$39.00	\$10.20
FERTILIZER	\$80.08	\$121.39
CHEMICALS	\$20.28	\$27.60
CROP INSURANCE	\$0.15	\$0.29
OTHER PURCHASED INPUTS		
CANAL WATER		
FUEL, OIL & LUBRICANTS-EQUIPMENT	\$23.49	\$35.88
FUEL-IRRIGATION	\$56.41	\$75.21
REPAIRS	\$8.52	\$12.90
CUSTOM CHARGES	\$35.14	\$40.78
LAND TAXES	\$0.79	\$0.79
OTHER EXPENSES	\$64.82	\$65.05
TOTAL CASH EXPENSES	\$328.66	\$390.09
RETURN OVER CASH EXPENSES	\$215.09	\$297.00
FIXED EXPENSES	\$37.06	\$70.89
TOTAL EXPENSES	\$365.73	\$460.99
NET FARM INCOME	\$178.02	\$226.10
LABOR AND MANAGEMENT COSTS	\$62.10	\$87.44
NET OPERATING PROFIT	\$115.92	\$138.66
CAPITAL COSTS		
INTEREST ON OPERATING CAPITAL	\$4.74	\$5.71
INTEREST ON EQUIPMENT INVESTMENT	\$9.29	\$17.70
TOTAL CAPITAL COSTS	\$14.03	\$23.41
RETURN TO LAND AND RISK	\$101.89	\$115.25
Flex Computation	148.24	203.85



TABLE 9. Whole farm summary, Curry County,  
Projected 2013.

GROSS RETURNS		
WHEAT	330 ACRES	
CROP		\$166,238
GRAZING		\$13,200
DIRECT PAYMENT		\$0
COUNTER CYCLICAL PAYMENT		\$0
GRAIN SORGHUM	170 ACRES	
CROP		\$115,275
GRAZING		\$1,530
DIRECT PAYMENT		\$0
COUNTER CYCLICAL PAYMENT		\$0
GROSS RETURN		<u>\$296,243</u>
CASH OPERATING EXPENSES		
SEED		\$14,604
FERTILIZER		\$47,062
CHEMICALS		\$11,382
CROP INSURANCE		\$100
OTHER PURCHASED INPUTS		\$0
CANAL WATER		\$0
FUEL, OIL & LUBRICANTS-EQUIPMENT		\$13,851
FUEL-IRRIGATION		\$31,400
REPAIRS		\$5,004
CUSTOM CHARGES		\$18,529
LAND TAXES		\$393
OTHER EXPENSES		\$32,449
TOTAL CASH EXPENSES		<u>\$174,775</u>
RETURN OVER CASH EXPENSES		\$121,468
FIXED EXPENSES		\$24,283
TOTAL EXPENSES		\$199,057
NET FARM INCOME		\$97,185
LABOR AND MANAGEMENT COSTS		\$35,360
NET OPERATING PROFIT		\$61,826
CAPITAL COSTS		
INTEREST ON OPERATING CAPITAL		\$2,534
INTEREST ON EQUIPMENT INVESTMENT		\$6,076
TOTAL CAPITAL COSTS		<u>\$8,610</u>
RETURN TO LAND AND RISK		<u><u>\$53,216</u></u>

LAND VALUE	RETURN TO RISK*	RETURN ON INVESTMENT**
\$500 /ACRE	\$45,416	16.20%
\$1,000 /ACRE	\$37,616	9.63%
\$1,500 /ACRE	\$29,816	6.86%
\$2,000 /ACRE	\$22,016	5.32%
\$2,500 /ACRE	\$14,216	4.35%

\* 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)