





TABLE 1. Acreage Summary, Curry County,  
Projected 2014

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 2014

Item		
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
Anhydrous (NH3)	\$/ton	\$700.00
Seed:		
Grain Sorghum	\$/pound	\$1.31
Wheat	\$/pound	\$0.45
Diesel fuel	\$/gallon	\$4.00
Gasoline	\$/gallon	\$3.50
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	5.50%
Land Interest Rate	percent	5.00%
Equipment Interest Rate	percent	5.50%
Real Interest Rate	percent	3.00%
Land Taxes	\$109.00 /acre (full value)	\$0.79
Personal Propety Tax Rate	- NR - R	\$/\$1,000 (Assessed Value) \$20.34
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 2014

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
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, Oregon 2014

DEPTH CHARACTERISTICS	
STATIC	330
DRAW DOWN	36
TOTAL HEAD	306
GAINING	400
GALLONS PER MINUTE (GPM)	
550	
VOLUME HORSEPOWER	
47	
EFFICIENCY FACTOR	
ELECTRICITY	0.592
NATURAL GAS	0.158
LP GAS	0.158
DIESEL	0.160
FUEL COST PER UNIT	
ELECTRICITY	7.74 CENTS/KWH
NATURAL GAS	\$4.00 \$/MCF
LP GAS	\$2.76 \$/GAL
DIESEL	\$4.00 \$/GAL
FUEL BURNING COSTS	
ELECTRIC WELL	
COST PER HOUR	\$4.87
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	\$2.76
COST PER ACRE INCH	\$1.72
DIESEL WELL	
COST PER HOUR	\$20.92
COST PER ACRE INCH	\$12.22

TABLE 5. Equipment summary for a 520 acre flood-irrigated wheat/soybean sorghum farm with above average management, Curry County, Oregon 2014

EQUIPMENT	ITEM #	SIZE	ANNUAL HOURS OF USE	NUMBER	VARIABLE COSTS					FIXED COSTS		TOTAL PER HR
					TOTAL VALUE	FUEL OIL LUBRICANT	REPAIR	FUEL OIL PER HR	REPAIR PER HR	DEPRECIATION	TAXES	
TRACTOR	140	HP	148	1	\$38,367	\$4,507	\$638	\$31.58	\$4.35	\$4,834	\$2,360	\$40.25
TRACTOR	165	HP	338	1	\$43,057	\$13,001	\$1,898	\$41.43	\$5.66	\$4,284	\$3,068	\$27.89
DISC	20	FT (DF) SET	166	1	\$3,000	\$1,641		\$11.76		\$1,266	\$688	\$19.82
DRILL	20	FT	43	1	\$3,600	\$74		\$1.73		\$720	\$204	\$22.25
FERT SPREADER/DEALER	BURNISHED		17									
CHISEL	9	FT	26	1	\$1,650	\$52		\$2.05		\$220	\$107	\$12.84
CULTIVATOR	6	ROW	448	1	\$5,000	\$274		\$6.29		\$607	\$328	\$22.45
LISTER	6	ROW	60	1	\$2,150	\$160		\$2.67		\$287	\$140	\$7.11
PLANTER	6	ROW	20	1	\$4,200	\$50		\$2.24		\$605	\$277	\$26.69
ROD WEEDER	23	FT	14	1	\$625	\$11		\$0.78		\$83	\$41	\$8.12
ELECTRIC WELL			6,871	1	\$14,000	\$11,400	\$0	\$4.57	\$0.00	\$1,120	\$971	\$0.30
TOTAL					\$121,688	\$49,968	\$5,004			\$16,265	\$8,061	

EQUIPMENT LIST

ITEM	NEW VALUE	USED VALUE	YEARS	EQUIP CODE	MAX HOURS	FUEL LITERS	LUBE GALS	ACCUML HOURS	INTEREST PERCENT		
TRACTOR	140 HP	22,516	38,367	15	1	800	7.76	0.10	1695.50	13	1,084.18
TRACTOR	165 HP	64,285	43,057	15	1	800	5.42	0.10	3850.50	11	2,502.29
DISC	20 FT	18,000	9,000	15	3	300			2460.00	16	485.00
DRILL	20 FT	7,200	3,600	10	8	100			857.70	13	198.00
FERT SPREADER/DEALER	BURNISHED										
CHISEL	9 FT	3,300	1,650	15	3	300			382.50	15	90.75
CULTIVATOR	6 ROW	10,000	5,000	15	3	300			767.20	16	270.50
LISTER	6 ROW	4,300	2,150	15	3	300			960.00	16	118.25
PLANTER	6 ROW	8,500	4,250	10	8	100			275.70	13	223.75
ROD WEEDER	23 FT	1,250	625	15	3	300			254.00	15	34.38
ELECTRIC WELL		28,000	14,000	25	0	8,742			10081.77	15	770.00

USAGE LIST

WHEAT	MILO	PER ACRE TOTALS
---hours per acre---		
TRACTOR	0.18	0.51
TRACTOR	0.42	0.77
DISC	0.25	0.32
DRILL	0.13	0.00
FERT SPREADER/DEALER	0.28	0.06
CHISEL	0.00	0.15
CULTIVATOR	0.00	0.26
LISTER	0.12	0.12
PLANTER	0.08	0.17
ROD WEEDER	0.00	0.08
ELECTRIC WELL	12.34	16.46

INTEREST PRORATION

WHEAT	MILO
---hours per acre---	
TRACTOR	4.79
TRACTOR	6.59
DISC	0.80
DRILL	0.00
FERT SPREADER/DEALER	0.00
CHISEL	0.00
CULTIVATOR	0.00
LISTER	0.00
PLANTER	0.00
ROD WEEDER	0.00
ELECTRIC WELL	1.02
SUM = 13.47	

WHEAT ACRES: 330

MACHINE	POWER LMT	TIMES OVER	RATE	TOTAL	CUSTOM
DISC (20)	185 HP	1.00	0.11	0.11	
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	
CHISEL	145 HP	1.00	0.15	0.15	
IRRIGATE (30)		3.00	0.52	12.34	

COMBINE (CUSTOM) BASE RATE

EXTRA CHARGE PER BUDEL OVER	16.00
HULL (CUSTOM) PER BUDEL	0.19
	0.16

MILO ACRES: 170

MACHINE	POWER LMT	TIMES OVER	RATE	TOTAL	CUSTOM
DISC	185 HP	1.00	0.11	0.11	
CHISEL	185 HP	1.00	0.15	0.15	
DISC (20)	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	
FERT SPREADER	145 HP	1.00	0.05	0.05	
CHISEL	145 HP	1.00	0.15	0.15	
ROD WEEDER	140 HP	1.00	0.08	0.08	
PLANTER	140 HP	1.00	0.17	0.17	
CULTIVATOR (20)	140 HP	2.00	0.13	0.26	
IRRIGATE (40)		4.00	0.68	13.17	

COMBINE (CUSTOM) PER ACRE

EXTRA CHARGE PER CNT. OVER	38.67
HULL (CUSTOM) PER CNT	20.00
	0.28
	0.19

ANNUAL REPAIR COSTS AS A PERCENT OF NEW VALUE

Hours of Use	1	2	3	4	5	6	7	8	9
0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
50.000000	0.000080	0.000200	0.000600	0.000200	0.000300	0.000740	0.000460	0.000240	0.000200
100.000000	0.000080	0.000200	0.000600	0.000200	0.000300	0.000740	0.000460	0.000240	0.000200
200.000000	0.000030	0.000030	0.000400	0.000040	0.000180	0.000280	0.000110	0.000510	0.000280
300.000000	0.000030	0.000030	0.000380	0.000060	0.000220	0.000140	0.000080	0.000400	0.000400
400.000000	0.000030	0.000030	0.000370	0.000060	0.000200	0.000340	0.000150	0.000710	0.000400
500.000000	0.000030	0.000070	0.000380	0.000100	0.000280	0.000170	0.000170	0.000630	0.000400
600.000000	0.000030	0.000090	0.000380	0.000120	0.000310	0.000300	0.000190	0.000680	0.000400
700.000000	0.000030	0.000100	0.000380	0.000150	0.000350	0.000410	0.000200	0.000710	0.000400
800.000000	0.000030	0.000110	0.000380	0.000180	0.000390	0.000460	0.000230	0.000700	0.000400
900.000000	0.000030	0.000120	0.000380	0.000210	0.000430	0.000510	0.000260	0.000690	0.000400
1000.000000	0.000030	0.000130	0.000380	0.000240	0.000470	0.000560	0.000290	0.000680	0.000400
1100.000000	0.000045	0.000145	0.000380	0.000270	0.000510	0.000610	0.000320	0.000670	0.000400
1200.000000	0.000045	0.000150	0.000380	0.000300	0.000550	0.000660	0.000350	0.000660	0.000400
1300.000000	0.000045	0.000150	0.000380	0.000330	0.000590	0.000710	0.000380	0.000650	0.000400
1400.000000	0.000045	0.000150	0.000380	0.000360	0.000630	0.000760	0.000410	0.000640	0.000400
1500.000000	0.000045	0.000150	0.000380	0.000390	0.000670	0.000810	0.000440	0.000630	0.000400
1600.000000	0.000045	0.000150	0.000380	0.000420	0.000710	0.000860	0.000470	0.000620	0.000400
1700.000000	0.000045	0.000150	0.000380	0.000450	0.000750	0.000910	0.000500	0.000610	0.000400
1800.000000	0.000045	0.000150	0.000380	0.000480	0.000790	0.000960	0.000530	0.000600	0.000400
1900.000000	0.000045	0.000150	0.000380	0.000510	0.000830	0.001010	0.000560	0.000590	0.000400
2000.000000	0.000045	0.000150	0.000380	0.000540	0.000870	0.001060	0.000590	0.000580	0.000400
2100.000000	0.000045	0.000150	0.000380	0.000570	0.000910	0.001110	0.000620	0.000570	0.000400
2200.000000	0.000045	0.000150	0.000380	0.000600	0.000950	0.001160	0.000650	0.000560	0.000400
2300.000000	0.000045	0.000150	0.000380	0.000630	0.000990	0.001210	0.000680	0.000550	0.000400
2400.000000	0.000045	0.000150	0.000380	0.000660	0.001030	0.001260	0.000710	0.000540	0.000400
2500.000000	0.000045	0.000150	0.000380	0.000690	0.001070	0.001310	0.000740	0.000530	0.000400
2600.000000	0.000045	0.000150	0.000380	0.000720	0.001110	0.001360	0.000770	0.000520	0.000400
2700.000000	0.000045	0.000150	0.000380	0.000750	0.001150	0.001410	0.000800	0.000510	0.000400
2800.000000	0.000045	0.000150	0.000380	0.000780	0.001190	0.001460	0.000830	0.000500	0.000400
2900.000000	0.000045	0.000150	0.000380	0.000810	0.001230	0.001510	0.000860	0.000490	0.000400
3000.000000	0.000045	0.000150	0.000380	0.000840	0.001270	0.001560	0.000890	0.000480	0.000400
3100.000000	0.000045	0.000150	0.000380	0.000870	0.001310	0.001610	0.000920	0.000470	0.000400
3200.000000	0.000045	0.000150	0.000380	0.000900	0.001350	0.001660	0.000950	0.000460	0.000400
3300.000000	0.000045	0.000150	0.000380	0.000930	0.001390	0.001710	0.000980	0.000450	0.000400
3400.000000	0.000045	0.000150	0.000380	0.000960	0.001430	0.001760	0.001010	0.000440	0.000400
3500.000000	0.000045	0.000150	0.000380	0.000990					

TABLE 6. Wheat, flood-irrigated, budgeted per acre costs and returns for a 520 acre farm with above average management, Curry County,  
 Projected 2014  
 Planting Dates: August 15 - September 15  
 Harvesting Dates: June 15 - July 15

ITEM	PRICE	YIELD	BASE	TOTAL
<b>GROSS RETURNS</b>				
WHEAT	\$7.00	65.00 BUSHELS		\$455.00
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>\$495.00</b>

PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS	FIXED COST	TOTAL
SEED	\$0.45	60 LBS	\$27.00		\$27.00
ANHYDROUS AMMONIA (NH3)	\$0.35	100 LBS	\$35.00		\$35.00
NITROGEN (N)	\$0.50	18 LBS	\$9.00		\$9.00
PHOSPHORUS (P205)	\$0.40	46 LBS	\$18.40		\$18.40
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>\$109.83</b>		<b>\$109.83</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	\$13.67	\$5.55	\$12.77	\$34.55
ANHYDROUS APPL	185 HP	0.17 HR		\$1.32	\$7.04	\$0.96	\$4.74	\$14.06
LISTER	185 HP	0.12 HR		\$0.93	\$4.97	\$1.00	\$4.20	\$11.10
FERT SPREADER	145 HP	0.05 HR		\$0.39	\$1.56	\$0.22	\$2.46	\$4.63
DRILL	145 HP	0.13 HR		\$1.01	\$4.06	\$0.79	\$9.29	\$15.16
IRRIGATE (3X)		1.50 HR		\$11.25	\$56.41	\$0.00	\$3.65	\$71.31
<b>SUBTOTAL</b>		<b>2.30 HR</b>		<b>\$17.45</b>	<b>\$87.72</b>	<b>\$8.52</b>	<b>\$37.11</b>	<b>\$150.80</b>

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

<b>OVERHEAD EXPENSES</b>								
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				\$36.55				\$36.55
OTHER EXPENSES			\$64.47					\$64.47
<b>SUBTOTAL</b>		<b>0.20 HR</b>	<b>\$64.82</b>	<b>\$41.24</b>			<b>\$0.79</b>	<b>\$106.85</b>

TOTAL OPERATING EXPENSES 2.50 HR \$209.79 \$58.69 \$87.72 \$8.52 \$37.90 \$402.62

NET OPERATING PROFIT \$92.38

INTEREST ON OPERATING CAPITAL ( \$81.90 @ 5.50% ) \$4.50  
 INTEREST ON EQUIPMENT INVESTMENT \$10.22

RETURN TO LAND AND RISK \$77.65

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

BUDGET SUMMARY

GROSS RETURN		\$495.00	
VARIABLE OPERATING EXPENSES	\$306.03		
RETURN OVER VARIABLE EXPENSES	\$188.97	(GROSS MARGIN)	
FIXED EXPENSES	\$37.90		
NET FARM INCOME	\$151.07	(RETURN TO CAPITAL, LABOR, LAND & RISK)	
LABOR AND MANAGEMENT COST	\$58.69		
NET OPERATING PROFIT	\$92.38	(RETURN TO CAPITAL, LAND & RISK)	
CAPITAL COSTS	\$14.73		
RETURN TO LAND AND RISK	\$77.65		

TABLE 7. Grain sorghum, flood-irrigated, budgeted per acre costs and returns for a 520 acre farm with above average management, Curry County,  
 Projected 2014  
 Planting Dates: May 15 - June 15  
 Harvesting Dates: October 15 - November 15

ITEM	PRICE	YIELD	BASE	TOTAL
<b>GROSS RETURNS</b>				
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
<b>TOTAL</b>				<b>\$468.18</b>

PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS	FIXED COST	TOTAL
SEED	\$1.31	5 LBS	\$6.55		\$6.55
ANHYDROUS (NH3)	\$0.35	150 LBS	\$52.50		\$52.50
NITROGEN (N)	\$0.50	25 LBS	\$12.50		\$12.50
PHOSPHORUS (P205)	\$0.40	50 LBS	\$20.00		\$20.00
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>\$133.33</b>		<b>\$133.33</b>

PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	185 HP	0.11 HR		\$0.85	\$4.56	\$1.85	\$4.26	\$11.52
CHISEL	185 HP	0.15 HR		\$1.16	\$6.22	\$1.16	\$6.11	\$14.64
DISC (2X)	185 HP	0.22 HR		\$1.71	\$9.12	\$3.70	\$8.51	\$23.03
ANHYDROUS APPL	185 HP	0.17 HR		\$1.32	\$7.04	\$0.96	\$4.74	\$14.06
LISTER	185 HP	0.12 HR		\$0.93	\$4.97	\$1.00	\$4.20	\$11.10
PRE-IRRIGATE		0.50 HR		\$3.88	\$15.04	\$0.00	\$0.97	\$19.89
ROD WEEDER	140 HP	0.08 HR		\$0.62	\$2.50	\$0.41	\$4.67	\$8.20
PLANTER	140 HP	0.17 HR		\$1.32	\$5.31	\$1.09	\$15.00	\$22.72
CULTIVATOR (2X)	140 HP	0.26 HR		\$2.02	\$8.13	\$2.74	\$18.64	\$31.53
IRRIGATE (4X)		2.00 HR		\$15.00	\$60.17	\$0.00	\$3.89	\$79.06
<b>SUBTOTAL</b>		<b>3.78 HR</b>		<b>\$28.80</b>	<b>\$123.06</b>	<b>\$12.90</b>	<b>\$70.99</b>	<b>\$235.75</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				\$35.66				\$35.66
OTHER EXPENSES			\$64.47					\$64.47
<b>SUBTOTAL</b>		<b>0.32 HR</b>		<b>\$65.05</b>	<b>\$43.33</b>		<b>\$0.79</b>	<b>\$109.16</b>

TOTAL OPERATING EXPENSES 4.10 HR \$239.16 \$72.12 \$123.06 \$12.90 \$71.78 \$519.02

NET OPERATING PROFIT (\$50.84)

INTEREST ON OPERATING CAPITAL ( \$104.05 @ 5.50% ) \$5.72  
 INTEREST ON EQUIPMENT INVESTMENT \$19.47

RETURN TO LAND AND RISK (\$76.04)

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

GROSS RETURN		\$468.18		
VARIABLE OPERATING EXPENSES	\$375.12			
RETURN OVER VARIABLE EXPENSES		\$93.06	(GROSS MARGIN)	
FIXED EXPENSES	\$71.78			
NET FARM INCOME		\$21.28	(RETURN TO CAPITAL, LABOR, LAND & RISK)	
LABOR AND MANAGEMENT COST	\$72.12			
NET OPERATING PROFIT		(\$50.84)	(RETURN TO CAPITAL, LAND & RISK)	
CAPITAL COSTS	\$25.20			
RETURN TO LAND AND RISK		(\$76.04)		

TABLE 8. Summary of per acre costs and returns for a 520 acre farm with above average management, Curry County  
Projected 2014

	WHEAT	GRAIN SORGHUM
	BUSHEL	CWT
PRIMARY YIELD	65.00	65.00
PRIMARY PRICE	\$7.00	\$7.06
GOVERNMENT PAYMENTS	\$0.00	\$0.00
SECOND INCOME	\$40.00 ACRE	\$9.00 ACRE
GROSS RETURN	\$495.00	\$468.18
CASH OPERATING EXPENSES		
SEED	\$27.00	\$6.55
FERTILIZER	\$62.40	\$98.89
CHEMICALS	\$20.28	\$27.60
CROP INSURANCE	\$0.15	\$0.29
OTHER PURCHASED INPUTS		
CANAL WATER		
FUEL, OIL & LUBRICANTS-EQUIPMENT	\$31.32	\$47.85
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	\$306.82	\$375.91
RETURN OVER CASH EXPENSES	\$188.18	\$92.27
FIXED EXPENSES	\$37.11	\$70.99
TOTAL EXPENSES	\$343.93	\$446.90
NET FARM INCOME	\$151.07	\$21.28
LABOR AND MANAGEMENT COSTS	\$58.69	\$72.12
NET OPERATING PROFIT	\$92.38	(\$50.84)
CAPITAL COSTS		
INTEREST ON OPERATING CAPITAL	\$4.50	\$5.72
INTEREST ON EQUIPMENT INVESTMENT	\$10.22	\$19.47
TOTAL CAPITAL COSTS	\$14.73	\$25.20
RETURN TO LAND AND RISK	\$77.65	(\$76.04)

Flex Computation

124.99

14.43





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

GROSS RETURNS		
WHEAT	330 ACRES	
CROP		\$150,150
GRAZING		\$13,200
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		<u>\$242,940</u>
CASH OPERATING EXPENSES		
SEED		\$10,024
FERTILIZER		\$37,403
CHEMICALS		\$11,382
CROP INSURANCE		\$100
OTHER PURCHASED INPUTS		\$0
CANAL WATER		\$0
FUEL, OIL & LUBRICANTS-EQUIPMENT		\$18,468
FUEL-IRRIGATION		\$31,400
REPAIRS		\$5,004
CUSTOM CHARGES		\$18,529
LAND TAXES		\$394
OTHER EXPENSES		\$32,449
TOTAL CASH EXPENSES		<u>\$165,154</u>
RETURN OVER CASH EXPENSES		\$77,787
FIXED EXPENSES		\$24,316
TOTAL EXPENSES		\$189,470
NET FARM INCOME		\$53,471
LABOR AND MANAGEMENT COSTS		\$31,629
NET OPERATING PROFIT		\$21,842
CAPITAL COSTS		
INTEREST ON OPERATING CAPITAL		\$2,459
INTEREST ON EQUIPMENT INVESTMENT		\$6,683
TOTAL CAPITAL COSTS		<u>\$9,143</u>
RETURN TO LAND AND RISK		<u><u>\$12,700</u></u>

LAND VALUE	RETURN TO RISK*	RETURN ON INVESTMENT**
\$500 /ACRE	\$4,900	5.72%
\$1,000 /ACRE	(\$2,900)	3.40%
\$1,500 /ACRE	(\$10,700)	2.42%
\$2,000 /ACRE	(\$18,500)	1.88%
\$2,500 /ACRE	(\$26,300)	1.54%

\* 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)