TABLE 1. Acreage Summary, Curry County, Actual 2024

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

| ACREAGE SUMMARY: | LAND USE (ACRES) | WATER USE AC. IN. PER ACRE | WATER USE TOTAL AC. IN. |
|---|---|---|---|
| WHEAT | 119 | 10 | 1,190 |
| ARP | 0 | | |
| FLEX IN WHEAT | 21 | 10 | 210 |
| CORN | 306 | 20 | 6,120 |
| ARP | 0 | | |
| FLEX IN WHEAT | 54 | 10 | 540 |
| CORNERS, ROADS, HOMESTEAD | 140 | | |
| TOTAL | 640 | | 8,060 |
| ACRE FEET PER ACRE PER ACRE OF WATER RIGHTS | | | 1.05 |

TABLE 2. Basic cost information for Curry County, Actual 2024

| Item | | | |
|---|---|---|---|
| Labor Wage Rate: | | | |
| Equipment operators | | $/hour | $20.00 |
| General & Irrigators | | $/hour | $16.77 |
| Purchased Inputs: | | | |
| Fertilizer: | | | |
| Nitrogen (N) | | $/pound | $0.35 |
| Phosphate (P205) | | $/pound | $0.48 |
| Seed: | | | |
| Corn | | $/bag | $245.00 |
| Wheat | | $/pound | $0.39 |
| Diesel fuel | | $/gallon | $3.98 |
| Gasoline | | $/gallon | $3.12 |
| Electricity (SWPS) | | cents/KwHr | 12.08 |
| LP gas | | $/gallon | $2.29 |
| Natural gas (Gas NM) | | $/TCF | $2.52 |
| 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 | 9.25% |
| Land Interest Rate | | percent | 8.15% |
| Equipment Interest Rate | | percent | 7.15% |
| Real Interest Rate | | percent | 1.82% |
| Land Taxes | $109.00 | /acre (full value) | $0.75 |
| Personal Property Tax Rate | - NR | $/$1,000 (Assessed | $20.61 |
| | - R | Value) | $20.29 |
| 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, Actual 2024

| Item | | | | | |
|---|---|---|---|---|---|
| Electricity (Domestic & Shop) | | | $256.00 | per month | $3,072 |
| Telephone | | | $150.00 | per month | $1,800 |
| Accounting & Legal | | | | | $1,875 |
| Misc. Supplies & Hand Tools | | | | | $2,810 |
| Pickup and Auto | | | | | |
| miles | 25,600 | @ | $0.700 | per mile | $17,920 |
| Insurance | | | | | |
| - general liability (non-employee) | | | | | $2,522 |
| - fire/theft | | | | | $2,022 |
| Property Taxes | | | | | |
| - non-planted land | | | | | $0 |
| - other than land & machinery | | | | | $0 |
| Building repairs and maintenance | | | | | $1,670 |
| Dues, fees, publications | | | | | $448 |
| Farmstead Equipment | | | | | $192 |
| | | | | Total | $34,331 |
| | | | Total Per Planed Acre | | $68.66 |

TABLE 6. Wheat, sprinkler-irrigated, budgeted per acre costs and returns for a 640 acre farm with above average management, Curry County, Actual 2024

Planting Dates: August 15 - September 15
Harvesting Dates: June 15 - July 15

| ITEM | PRICE | YIELD | | BASE | TOTAL |
|---|---|---|---|---|---|
| GROSS RETURNS | | | | | |
| WHEAT | $5.46 | 70.00 | BUSHELS | | $382.20 |
| PROGRAM PAYMENT | $0.00 | 70.00 | BUSHELS | 0.85 | $0.00 |
| PLC PAYMENT | $0.00 | | | | $0.00 |
| GRAZING | $40.00 | 1.00 | ACRE | | $40.00 |
| TOTAL | | | | | $422.20 |

| PURCHASED INPUTS | PRICE | QUANTITY | | PURCHASED INPUTS | FIXED COST | TOTAL |
|---|---|---|---|---|---|---|
| SEED | $0.39 | 80 | LBS | $31.20 | | $31.20 |
| LIQUID FERT (28-0-0) | $0.07 | 460 | LBS | $33.35 | | $33.35 |
| NITROGEN (N) | $0.35 | 18 | LBS | $6.30 | | $6.30 |
| PHOSPHATE (P205) | $0.48 | 46 | LBS | $22.08 | | $22.08 |
| INSECTICIDE (CUSTOM) | $11.16 | 1 | ACRE | $11.16 | | $11.16 |
| HERBICIDE (CUSTOM) | $11.16 | 1 | ACRE | $11.16 | | $11.16 |
| PUMP WATER* | | 10 | AC. IN. | | | |
| CROP INSURANCE | $0.26 | | | $0.26 | | $0.26 |
| SUBTOTAL | | | | $115.51 | | $115.51 |

| PREHARVEST OPERATIONS | POWER UNIT | ACCOMPLISHMENT RATE | | PURCHASED INPUTS | LABOR | FUEL & LUBE | REPAIRS | FIXED COST | TOTAL |
|---|---|---|---|---|---|---|---|---|---|
| CHISEL | 185 HP | 0.15 | HR | | $3.00 | $6.18 | $1.15 | $4.56 | $14.90 |
| DISC (3X) | 185 HP | 0.33 | HR | | $6.60 | $13.61 | $4.92 | $11.12 | $36.25 |
| FERT SPREADER-ANHY | 140 HP | 0.05 | HR | | $1.00 | $1.56 | $0.21 | $1.76 | $4.53 |
| DRILL | 140 HP | 0.13 | HR | | $2.60 | $4.04 | $0.78 | $8.41 | $15.83 |
| IRRIGATE (7X) | | 0.70 | HR | | $11.74 | $74.63 | $0.00 | $4.16 | $90.53 |
| SUBTOTAL | | 1.36 | HR | | $24.94 | $100.02 | $7.07 | $30.02 | $162.04 |
| HARVEST OPERATIONS | | | | | | | | | |
| COMBINE (CUSTOM) | | | | $7.81 | | | | | $7.81 |
| HAUL (CUSTOM) | | | | $11.20 | | | | | $11.20 |
| SUBTOTAL | | | | $19.01 | | | | | $19.01 |
| OVERHEAD EXPENSES | | | | | | | | | |
| DOWNTIME | | 0.17 | HR | | $3.30 | | | | $3.30 |
| EMPLOYEE BENEFITS | | | | | $4.49 | | | | $4.49 |
| INSURANCE | | | | $0.50 | | | | | $0.50 |
| LAND TAXES | | | | | | | | $0.75 | $0.75 |
| SUPERVISION AND MANAGEMENT | | | | | $30.51 | | | | $30.51 |
| OTHER EXPENSES | | | | $68.66 | | | | | $68.66 |
| SUBTOTAL | | 0.17 | HR | $69.16 | $38.30 | | | $0.75 | $108.21 |
| TOTAL OPERATING EXPENSES | | 1.53 | HR | $203.69 | $63.24 | $100.02 | $7.07 | $30.77 | $404.77 |
| NET OPERATING PROFIT | | | | | | | | | $17.43 |
| INTEREST ON OPERATING CAPITAL | | ( $86.11 | @ | 9.25% ) | | | | | $7.97 |
| INTEREST ON EQUIPMENT INVESTMENT | | | | | | | | | $15.07 |
| RETURN TO LAND AND RISK | | | | | | | | | ($5.60) |

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

BUDGET SUMMARY

| | | | |
|---|---|---|---|
| GROSS RETURN | | $422.20 | |
| VARIABLE OPERATING EXPENSES | $310.77 | | |
| RETURN OVER VARIABLE EXPENSES | | $111.43 | (GROSS MARGIN) |
| FIXED EXPENSES | $30.77 | | |
| NET FARM INCOME | | $80.66 | (RETURN TO CAPITAL, LABOR, LAND & RISK) |
| LABOR AND MANAGEMENT COST | $63.24 | | |
| NET OPERATING PROFIT | | $17.43 | (RETURN TO CAPITAL, LAND & RISK) |
| CAPITAL COSTS | $23.03 | | |
| RETURN TO LAND AND RISK | | ($5.60) | |

TABLE 7. Corn for grain, sprinkler-irrigated, budgeted per acre costs and returns for a 640 acre farm with above average management, Curry County, Actual 2024

Planting Dates: April 15 - May 15
Harvesting Dates: September 1 - October 15

$1000 an acre

| ITEM | PRICE | YIELD | | BASE | TOTAL |
|---|---|---|---|---|---|
| GROSS RETURNS | | | | | |
| CORN FOR GRAIN | $7.69 | 105.00 | CWT | | $807.45 |
| PROGRAM PAYMENT | $0.00 | 105.00 | CWT | 0.85 | $0.00 |
| PLC PAYMENT | $0.00 | 0.00 | CWT | | $0.00 |
| GRAZING | $20.00 | 1.00 | ACRE | | $20.00 |
| TOTAL | | | | | $827.45 |

| PURCHASED INPUTS | PRICE | QUANTITY | | PURCHASED INPUTS | FIXED COST | TOTAL |
|---|---|---|---|---|---|---|
| SEED | $3.06 | 34 | 000 | $104.13 | | $104.13 |
| LIQUID FERT (28-0-0) | $0.08 | 525 | LBS | $42.00 | | $42.00 |
| LIQUID FERT (46-0-0) | $0.08 | 325 | LBS | $26.00 | | $26.00 |
| K-MAG | $0.09 | 45 | LBS | $4.05 | | $4.05 |
| PHOSPHATE (P205) | $0.48 | 100 | LBS | $48.00 | | $48.00 |
| NITROGEN (N) | $0.35 | 50 | LBS | $17.50 | | $17.50 |
| HERBICIDE (SYSTEM) | $16.99 | 1 | X/ACRE | $16.99 | | $16.99 |
| INSECTICIDE (SYSTEM) | $11.16 | 2 | X/ACRE | $22.32 | | $22.32 |
| TRACE ELEMENTS | $16.00 | 1 | ACRE | $16.00 | | $16.00 |
| PUMP WATER* | | 20 | AC. IN. | | | |
| CROP INSURANCE | $0.16 | | | $0.16 | | $0.16 |
| SUBTOTAL | | | | $297.15 | | $297.15 |

| PREHARVEST OPERATIONS | POWER UNIT | ACCOMPLISHMENT RATE | | PURCHASED INPUTS | LABOR | FUEL & LUBE | REPAIRS | FIXED COST | TOTAL |
|---|---|---|---|---|---|---|---|---|---|
| DISC | 185 HP | 0.11 | HR | | $2.20 | $4.54 | $1.64 | $3.71 | $12.08 |
| CHISEL | 185 HP | 0.15 | HR | | $3.00 | $6.18 | $1.15 | $4.56 | $14.90 |
| DISC (2X) | 185 HP | 0.22 | HR | | $4.40 | $9.07 | $3.28 | $7.42 | $24.17 |
| FERT SPREADER | 140 HP | 0.05 | HR | | $1.00 | $1.56 | $0.21 | $1.76 | $4.53 |
| PLANTER | 140 HP | 0.17 | HR | | $3.40 | $5.29 | $1.07 | $8.85 | $18.61 |
| CULTIVATOR | 140 HP | 0.13 | HR | | $2.60 | $4.04 | $1.04 | $5.95 | $13.63 |
| IRRIGATE (14X) | | 1.40 | HR | | $23.48 | $149.27 | $0.00 | $8.02 | $180.76 |
| SUBTOTAL | | 2.23 | HR | | $40.08 | $179.94 | $8.40 | $40.26 | $268.68 |
| HARVEST OPERATIONS | | | | | | | | | |
| COMBINE (CUSTOM) | | | | $20.00 | | | | | $20.00 |
| HAUL (CUSTOM) | | | | $18.90 | | | | | $18.90 |
| SUBTOTAL | | | | $38.90 | | | | | $38.90 |
| OVERHEAD EXPENSES | | | | | | | | | |
| DOWNTIME | | 0.21 | HR | | $4.15 | | | | $4.15 |
| EMPLOYEE BENEFITS | | | | | $7.21 | | | | $7.21 |
| INSURANCE | | | | $0.80 | | | | | $0.80 |
| LAND TAXES | | | | | | | | $0.75 | $0.75 |
| SUPERVISION AND MANAGEMENT | | | | | $59.74 | | | | $59.74 |
| OTHER EXPENSES | | | | $68.66 | | | | | $68.66 |
| SUBTOTAL | | 0.21 | HR | $69.46 | $71.10 | | | $0.75 | $141.31 |
| TOTAL OPERATING EXPENSES | | 2.44 | HR | $405.51 | $111.18 | $179.94 | $8.40 | $41.01 | $746.04 |
| NET OPERATING PROFIT | | | | | | | | | $81.41 |
| INTEREST ON OPERATING CAPITAL | ( $198.90 | @ | | 9.25% ) | | | | | $18.40 |
| INTEREST ON EQUIPMENT INVESTMENT | | | | | | | | | $20.99 |
| RETURN TO LAND AND RISK | | | | | | | | | $42.02 |

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

BUDGET SUMMARY

| | | | |
|---|---|---|---|
| GROSS RETURN | | $827.45 | |
| VARIABLE OPERATING EXPENSES | $593.85 | | |
| RETURN OVER VARIABLE EXPENSES | | $233.60 | (GROSS MARGIN) |
| FIXED EXPENSES | $41.01 | | |
| NET FARM INCOME | | $192.59 | (RETURN TO CAPITAL, LABOR, LAND & RISK) |
| LABOR AND MANAGEMENT COST | $111.18 | | |
| NET OPERATING PROFIT | | $81.41 | (RETURN TO CAPITAL, LAND & RISK) |
| CAPITAL COSTS | $39.39 | | |
| RETURN TO LAND AND RISK | | $42.02 | |

TABLE 8. Summary of per acre costs and returns for a 640 acre farm with above average management Curry County, Actual 2024

| | WHEAT | | CORN FOR GRAIN | |
|---|---|---|---|---|
| | BUSHELS | | CWT | |
| PRIMARY YIELD | 70.00 | | 105.00 | |
| PRIMARY PRICE | $5.46 | | $7.69 | |
| GOVERMENT PAYMENTS | $0.00 | | $0.00 | |
| SECOND INCOME | $40.00 | ACRE | $20.00 | ACRE |
| GROSS RETURN | $422.20 | | $827.45 | |
| CASH OPERATING EXPENSES | | | | |
| SEED | $31.20 | | $104.13 | |
| FERTILIZER | $61.73 | | $153.55 | |
| CHEMICALS | $22.32 | | $39.31 | |
| CROP INSURANCE | $0.26 | | $0.16 | |
| OTHER PURCHASED INPUTS | | | | |
| CANAL WATER | | | | |
| FUEL, OIL & LUBRICANTS-EQUIPMENT | $25.39 | | $30.68 | |
| FUEL-IRRIGATION | $74.63 | | $149.27 | |
| REPAIRS | $7.07 | | $8.40 | |
| CUSTOM CHARGES | $19.01 | | $38.90 | |
| LAND TAXES | $0.75 | | $0.75 | |
| OTHER EXPENSES | $69.16 | | $69.46 | |
| TOTAL CASH EXPENSES | $311.52 | | $594.60 | |
| RETURN OVER CASH EXPENSES | $110.68 | | $232.85 | |
| FIXED EXPENSES | $30.02 | | $40.26 | |
| TOTAL EXPENSES | $341.54 | | $634.86 | |
| NET FARM INCOME | $80.66 | | $192.59 | |
| LABOR AND MANAGEMENT COSTS | $63.24 | | $111.18 | |
| NET OPERATING PROFIT | $17.43 | | $81.41 | |
| CAPITAL COSTS | | | | |
| INTEREST ON OPERATING CAPITAL | $7.97 | | $18.40 | |
| INTEREST ON EQUIPMENT INVESTMENT | $15.07 | | $20.99 | |
| TOTAL CAPITAL COSTS | $23.03 | | $39.39 | |
| RETURN TO LAND AND RISK | ($5.60) | | $42.02 | |
| Flex Computation | 39.48 | | 103.28 | |

TABLE 9. Whole farm summary, Curry County, Actual 2024

| | | | |
|---|---|---|---|
| GROSS RETURNS | | | |
| WHEAT | 194 ACRES | | |
| CROP | | $74,147 | |
| GRAZING | | $7,760 | |
| PROGRAM PAYMENT | | $0 | |
| PLC PAYMENT | | $0 | |
| CORN FOR GRAIN | 306 ACRES | | |
| CROP | | $247,080 | |
| GRAZING | | $6,120 | |
| PROGRAM PAYMENT | | $0 | |
| PLC PAYMENT | | $0 | |
| GROSS RETURN | | | $335,107 |
| CASH OPERATING EXPENSES | | | |
| SEED | | $37,915 | |
| FERTILIZER | | $58,962 | |
| CHEMICALS | | $16,359 | |
| CROP INSURANCE | | $100 | |
| OTHER PURCHASED INPUTS | | $0 | |
| CANAL WATER | | $0 | |
| FUEL, OIL & LUBRICANTS-EQUIPMENT | | $14,312 | |
| FUEL-IRRIGATION | | $60,154 | |
| REPAIRS | | $3,940 | |
| CUSTOM CHARGES | | $15,592 | |
| LAND TAXES | | $374 | |
| OTHER EXPENSES | | $34,673 | |
| TOTAL CASH EXPENSES | | $242,382 | |
| RETURN OVER CASH EXPENSES | | | $92,725 |
| FIXED EXPENSES | | $18,144 | |
| TOTAL EXPENSES | | $260,526 | |
| NET FARM INCOME | | | $74,581 |
| LABOR AND MANAGEMENT COSTS | | $46,289 | |
| NET OPERATING PROFIT | | | $28,292 |
| CAPITAL COSTS | | | |
| INTEREST ON OPERATING CAPITAL | | $7,175 | |
| INTEREST ON EQUIPMENT INVESTMENT | | $9,346 | |
| TOTAL CAPITAL COSTS | | $16,521 | |
| RETURN TO LAND AND RISK | | | $11,771 |

| LAND VALUE | RETURN TO RISK* | RETURN ON INVESTMENT** |
|---|---|---|
| $500 /ACRE | $5,960 | 6.29% |
| $1,000 /ACRE | $148 | 3.67% |
| $1,500 /ACRE | ($5,663) | 2.60% |
| $2,000 /ACRE | ($11,474) | 2.01% |
| $2,500 /ACRE | ($17,285) | 1.64% |

* 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)