TABLE 1. Acreage Summary, Quay County, Autual 2024

BUDGET AREA.....	SAN JON-NARA VISA AREA, QUAY COUNTY
FARM SIZE.....	800 ACRES
IRRIGATION TYPE.....	DRYLAND
NUMBER OF CROPS.....	3

ACREAGE SUMMARY:	LAND USE (ACRES)	
ALFALFA ESTABLISHMENT	6.00	*
ALFALFA	60.00	
GRAIN SORGHUM	289.00	
ARP	0.00	
FLEX IN GRAIN SORGHUM	51.00	
WHEAT	340.00	
ARP	0.00	
FLEX IN GRAIN SORGHUM	60.00	
TOTAL	800.00	

* DOUBLE-CROPPED

TABLE 2. Basic cost information for the San Jon-Nara Visa area, Quay County, Autual 2024

Item				
Labor Wage Rate:				
Equipment operators		$/hour		$20.00
General & Irrigators		$/hour		$16.77
Purchased Inputs:				
Seed:				
Alfalfa		$/pound		$4.12
Grain Sorghum		$/pound		$2.78
Wheat		$/pound		$0.39
Energy:				
Diesel fuel		$/gallon		$3.98
Gasoline		$/gallon		$3.12
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	$38.00	/acre (full value)		$0.42
Personal Property Tax Rate	-NR	$/$1,000	(Assessed	$33.45
	- R		Value)	$27.81
Supervision Factor		$/labor hour		$1.00
Management Rate		percent		7.00%

TABLE 3. Overhead cost information for the San Jon-Nara Visa area, Quay County, Autual 2024

Item					
Electricity (Domestic & Shop)			$236.80	per month	$2,842
Telephone			$140.80	per month	$1,690
Accounting & Legal					$1,619
Misc. Supplies & Hand Tools					$2,362
Pickup and Auto					
miles	26,368	@	$0.700	per mile	$18,458
Insurance					
- general liability (non-employee)					$1,542
- fire/theft					$1,299
Property Taxes					
- non-planted land					$0
- other than land & machinery					$0
Building repairs and maintenance					$6,010
Dues, fees, publications					$1,024
Farmstead Equipment					$486
				Total	$37,332
			Total per planted acre		$46.66

TABLE 5. Alfalfa establishment, dryland, budgeted per acre costs and returns for an 800 acre farm with above average management, San Jon-Nara Visa area, Quay County, Autual 2024

Planting dates: August 1 - August 31

ITEM	PRICE	QUANTITY	PURCHASED INPUTS	TOTAL
PURCHASED INPUTS				
ALFALFA SEED	$4.12	10 LBS	$41.20	$41.20
WHEAT SEED	$0.39	30 LBS	$11.70	$11.70
SUBTOTAL			$52.90	$52.90

PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
SWEEP	145 HP	0.10 HR		$2.00	$3.57	$0.84	$3.79	$10.20
RODWEEDER	96 HP	0.08 HR		$1.60	$1.94	$0.13	$0.25	$3.92
DRILL WHEAT	96 HP	0.09 HR		$1.80	$2.18	$0.17	$1.50	$5.66
FLY ON ALFALFA SEED			$4.50					$4.50
SUBTOTAL		0.27 HR	$4.50	$5.40	$7.69	$1.15	$5.54	$24.28
OVERHEAD EXPENSES								
DOWNTIME		0.07 HR		$1.35				$1.35
EMPLOYEE BENEFITS				$0.97				$0.97
INSURANCE			$0.11					$0.11
SUPERVISION AND MANAGEMENT				$5.74				$5.74
SUBTOTAL		0.07 HR	$0.11	$8.06				$8.17
TOTAL OPERATING EXPENSES		0.34 HR	$57.51	$13.46	$7.69	$1.15	$5.54	$85.35

TABLE 6. Alfalfa hay, dryland, budgeted per acre costs and returns for an 800 acre farm with above average management, San Jon-Nara Visa area, Quay County, Autual 2024

Harvesting dates: June 15 - October 1

ITEM	PRICE	YIELD		TOTAL
GROSS RETURNS				
ALFALF/ FA HAY	$254.00	1.50	TONS (IN FIELD)	$381.00
GRAZING	$20.00	1.00	ACRE	$20.00
TOTAL				$401.00

PURCHASED INPUTS	PRICE	QUANTITY		PURCHASED INPUTS	FIXED COST	TOTAL
WIRE	$2.60	13	LBS	$33.42		$33.42
ESTABLISHMENT: Principal		6	YEARS		$14.23	$14.23
: Interest					$4.62	$4.62
SUBTOTAL				$33.42	$18.85	$52.27

HARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
SWATHER (3X)	14 FT SP	0.48	HR		$9.60	$7.15	$0.26	$25.47	$42.49
BALER (3X)	96 HP	0.63	HR		$12.60	$15.27	$0.64	$4.10	$32.61
SUBTOTAL		1.11	HR		$22.20	$22.42	$0.91	$29.57	$75.10
OVERHEAD EXPENSES									
DOWNTIME		0.28	HR		$5.55				$5.55
EMPLOYEE BENEFITS					$4.00				$4.00
INSURANCE				$0.44					$0.44
LAND TAXES								$0.42	$0.42
SUPERVISION AND MANAGEMENT					$29.18				$29.18
OTHER EXPENSES				$46.66					$46.66
SUBTOTAL		0.28	HR	$47.11	$38.73			$0.42	$86.26
TOTAL OPERATING EXPENSES		1.39	HR	$80.53	$60.93	$22.42	$0.91	$48.85	$213.63

NET OPERATING PROFIT					$187.37
INTEREST ON OPERATING CAPITAL	(	$18.66	@	9.25%	) $1.73
INTEREST ON EQUIPMENT INVESTMENT					$22.08
RETURN TO LAND AND RISK					$163.56

BUDGET SUMMARY

GROSS RETURN		$401.00	
VARIABLE OPERATING EXPENSES	$103.86		
RETURN OVER VARIABLE EXPENSES		$297.14	(GROSS MARGIN)
FIXED EXPENSES	$48.85		
NET FARM INCOME		$248.29	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	$60.93		
NET OPERATING PROFIT		$187.37	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	$23.80		
RETURN TO LAND AND RISK		$163.56	

TABLE 7. Grain sorghum, dryland, budgeted per acre costs and returns for an 800 acre farm with above average management, San Jon-Nara Visa area, Quay County, Autual 2024
Planting dates: June 1 - July 4
Harvesting dates: October 5 - November 15

ITEM	PRICE	YIELD	BASE	TOTAL
GROSS RETURNS				
GRAIN SORGHUM	$7.30	16.00 CWT		$116.72
PROGRAM PAYMENT	$0.00	16.00 CWT	0.85	$0.00
PLC PAYMENT	$0.00	0.00 CWT		$0.00
GRAZING	$16.00	1.00 ACRE		$16.00
TOTAL				$132.72

PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS	FIXED COST	TOTAL
SEED	$2.78	3 LBS	$6.95		$6.95
HERBICIDE (CUSTOM)	$15.07	1 ACRE	$15.07		$15.07
CROP INSURANCE	$0.13		$0.13		$0.13
SUBTOTAL			$22.14		$22.14

PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
SWEEP	145 HP	0.10 HR		$2.00	$3.57	$0.84	$3.79	$10.20
ROD WEED	96 HP	0.08 HR		$1.60	$1.94	$0.13	$0.25	$3.92
LISTER/PLANTER	96 HP	0.18 HR		$3.60	$4.36	$0.46	$2.17	$10.59
CULTIVATOR (2X)	96 HP	0.26 HR		$5.20	$6.30	$0.88	$1.27	$13.65
SUBTOTAL		0.62 HR		$12.40	$16.17	$2.31	$7.48	$38.37
HARVEST OPERATIONS								
COMBINE	22 FT	0.14 HR		$2.80	$4.65	$0.36	$11.78	$19.59
HAUL	2 TON	0.14 HR		$2.80	$3.54	$0.90	$6.56	$13.80
SUBTOTAL		0.28 HR		$5.60	$8.19	$1.26	$18.34	$33.40
OVERHEAD EXPENSES								
DOWNTIME		0.23 HR		$4.50				$4.50
EMPLOYEE BENEFITS				$4.05				$4.05
INSURANCE			$0.36					$0.36
LAND TAXES							$0.42	$0.42
SUPERVISION AND MANAGEMENT				$10.19				$10.19
OTHER EXPENSES			$46.66					$46.66
SUBTOTAL		0.23 HR	$47.02	$18.74			$0.42	$66.19
TOTAL OPERATING EXPENSES		1.35 HR	$53.97	$36.74	$24.37	$3.57	$26.25	$144.90
NET OPERATING PROFIT								($12.18)
INTEREST ON OPERATING CAPITAL		($16.48 @	9.25%)					$1.52
INTEREST ON EQUIPMENT INVESTMENT								$12.29
RETURN TO LAND AND RISK								($26.00)

BUDGET SUMMARY

GROSS RETURN		$132.72	
VARIABLE OPERATING EXPENSES	$81.91		
RETURN OVER VARIABLE EXPENSES		$50.81	(GROSS MARGIN)
FIXED EXPENSES	$26.25		
NET FARM INCOME		$24.56	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	$36.74		
NET OPERATING PROFIT		($12.18)	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	$13.82		
RETURN TO LAND AND RISK		($26.00)	

TABLE 8. Wheat, dryland, budgeted per acre costs and returns for an 800 acre farm with above average management, San Jon-Nara Visa area, Quay County, Autual 2024
Planting dates: September 1 - September 15
Harvesting dates: June 15 - July 15

ITEM	PRICE	YIELD		BASE	TOTAL
GROSS RETURNS					
WHEAT	$5.46	14.00	BUSHELS		$76.44
PROGRAM PAYMENT	$0.00	14.00	BUSHELS	0.85	$0.00
PLC PAYMENT	$0.00				$0.00
GRAZING	$20.00	1.00	ACRE		$20.00
TOTAL					$96.44

PURCHASED INPUTS	PRICE	QUANTITY		PURCHASED INPUTS	FIXED COST	TOTAL
SEED	$0.39	25	LBS	$9.75		$9.75
CROP INSURANCE	$0.15			$0.15		$0.15
SUBTOTAL				$9.90		$9.90

PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
SWEEP (2X)	145 HP	0.26	HR		$5.20	$9.28	$2.20	$9.86	$26.53
RODWEED	145 HP	0.16	HR		$3.20	$5.71	$0.98	$5.78	$15.67
DRILL	96 HP	0.09	HR		$1.80	$2.18	$0.17	$1.50	$5.66
SUBTOTAL		0.51	HR		$10.20	$17.17	$3.35	$17.14	$47.86
HARVEST OPERATIONS									
COMBINE	22 FT	0.14	HR		$2.80	$4.65	$0.36	$12.49	$20.30
HAUL	2 TON	0.14	HR		$2.80	$3.54	$0.90	$6.56	$13.80
SUBTOTAL		0.28	HR		$5.60	$8.19	$1.26	$19.06	$34.11
OVERHEAD EXPENSES									
DOWNTIME		0.20	HR		$0.74				$0.74
EMPLOYEE BENEFITS					$2.37				$2.37
INSURANCE				$0.32					$0.32
LAND TAXES								$0.42	$0.42
SUPERVISION AND MANAGEMENT					$4.82				$4.82
OTHER EXPENSES				$46.66					$46.66
SUBTOTAL		0.20	HR	$46.98	$7.93			$0.42	$55.33
TOTAL OPERATING EXPENSES		0.99	HR	$56.73	$23.73	$25.36	$4.61	$36.62	$147.05
NET OPERATING PROFIT									($50.61)
INTEREST ON OPERATING CAPITAL		($10.87	@	9.25%)					$1.01
INTEREST ON EQUIPMENT INVESTMENT									$16.76
RETURN TO LAND AND RISK									($68.38)

BUDGET SUMMARY

GROSS RETURN		$96.44	
VARIABLE OPERATING EXPENSES	$86.70		
RETURN OVER VARIABLE EXPENSES		$9.74	(GROSS MARGIN)
FIXED EXPENSES	$36.62		
NET FARM INCOME		($26.88)	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	$23.73		
NET OPERATING PROFIT		($50.61)	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	$17.77		
RETURN TO LAND AND RISK		($68.38)	

TABLE 9. Summary of per acre costs and returns for an 800 acre farm, San Jon-Nara Visa area, Quay County, Autual 2024

	ALFALFA ESTABLISHMENT	ALFALFA HAY	GRAIN SORGHUM	WHEAT
		TONS	CWT	BU
PRIMARY YIELD		1.50	16.00	14.00
PRIMARY PRICE		$254.00	$7.30	$5.46
GOVERNMENT PAYMENTS		$0.00	$0.00	$0.00
SECOND INCOME		$20.00	$16.00	$20.00
GROSS RETURN		$401.00	$132.72	$96.44
CASH OPERATING EXPENSES				
SEED	$41.20		$6.95	$9.75
FERTILIZER	$11.70			
CHEMICALS				
CROP INSURANCE			$0.13	$0.15
OTHER PURCHASED INPUTS	$0.11	$33.87	$0.36	$0.32
CANAL WATER				
FUEL, OIL & LUBRICANTS-EQUIPMENT	$7.69	$22.42	$24.37	$25.36
FUEL-IRRIGATION				
REPAIRS	$1.15	$0.91	$3.57	$4.61
CUSTOM CHARGES	$4.50	$0.00		
LAND TAXES		$0.42	$0.42	$0.42
OTHER EXPENSES		$46.66	$46.66	$46.66
TOTAL CASH EXPENSES	$66.35	$104.28	$82.46	$87.27
RETURN OVER CASH EXPENSES	($66.35)	$296.72	$50.26	$9.17
FIXED EXPENSES	$5.54	$48.42	$25.83	$36.20
TOTAL EXPENSES	$71.89	$152.71	$108.29	$123.47
NET FARM INCOME	($71.89)	$248.29	$24.43	($27.03)
LABOR AND MANAGEMENT COSTS	$13.46	$60.93	$36.74	$23.73
NET OPERATING PROFIT	($85.35)	$187.37	($12.31)	($50.76)
CAPITAL COSTS				
INTEREST ON OPERATING CAPITAL		$1.73	$1.52	$1.01
INTEREST ON EQUIPMENT INVESTMENT		$22.08	$12.29	$16.76
TOTAL CAPITAL COSTS	$0.00	$23.80	$13.82	$17.77
RETURN TO LAND AND RISK	($85.35)	$163.56	($26.12)	($68.53)

TABLE 10. Whole farm summary, San Jon-Nara Visa area, Quay County, Autual 2024

GROSS RETURNS				
ALFALFA HAY	60.00	ACRES		
CROP			$22,860	
GRAZING			$1,200	
GRAIN SORGHUM	400.00	ACRES		
CROP			$46,688	
GRAZING			$6,400	
PLC PAYMENT			$0	
WHEAT	340.00	ACRES		
CROP			$25,990	
GRAZING			$6,800	
PROGRAM PAYMENT			$0	
PLC PAYMENT			$0	
GROSS RETURN				$109,938
CASH OPERATING EXPENSES				
SEED			$6,342	
FERTILIZER			$70	
CHEMICALS			$0	
CROP INSURANCE			$100	
OTHER PURCHASED INPUTS			$2,284	
CANAL WATER			$0	
FUEL, OIL & LUBRICANTS-EQUIPMENT			$19,761	
FUEL-IRRIGATION			$0	
REPAIRS			$3,058	
CUSTOM CHARGES			$27	
LAND TAXES			$339	
OTHER EXPENSES			$37,332	
TOTAL CASH EXPENSES			$69,313	
RETURN OVER CASH EXPENSES				$40,625
FIXED EXPENSES			$24,722	
TOTAL EXPENSES			$94,035	
NET FARM INCOME				$15,903
LABOR AND MANAGEMENT COSTS			$26,501	
NET OPERATING PROFIT				($10,598)
CAPITAL COSTS				
INTEREST ON OPERATING CAPITAL			$1,055	
INTEREST ON EQUIPMENT INVESTMENT			$11,940	
TOTAL CAPITAL COSTS			$12,995	
RETURN TO LAND AND RISK				($23,593)

LAND VALUE	RETURN TO RISK*	RETURN ON INVESTMENT**
$150 /ACRE	($25,772)	-4.15%
$300 /ACRE	($27,951)	-2.83%
$450 /ACRE	($30,131)	-2.14%
$600 /ACRE	($32,310)	-1.72%
$750 /ACRE	($34,489)	-1.44%
$900 /ACRE	($36,668)	-1.24%

* 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)