TABLE 1. Acreage Summary, Quay County, Actual 2024

BUDGET AREA.....	SOUTHERN QUAY COUNTY
FARM SIZE.....	1,000 ACRES
IRRIGATION TYPE.....	SPRINKLER/DRYLAND
NUMBER OF CROPS.....	2

ACREAGE SUMMARY:	LAND USE (ACRES)	WATER USE AC.IN. PER AC.	WATER USE TOTAL AC.IN.
WHEAT	607.75	0	0
ARP	0.00		
FLEX IN GRAIN SORGHUM	107.25	0	0
GRAIN SORGHUM	212.50	12	2,550
ARP	0.00		
FLEX IN GRAIN SORGHUM	37.50	12	450
ROADS, HOMESTEAD, FALLOW	35.00		
TOTAL	1,000.00		3,000

TABLE 2. Basic cost information for Southern Quay 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:				
Wheat		$/pound		$0.39
Grain Sorghum		$/pound		$2.78
Energy Costs:				
Diesel fuel		$/gallon		$3.98
Gasoline		$/gallon		$3.12
Electricity (Farmers Elec Coop)		cents/KwHr		12.08
LP Gas		$/gallon		$2.75
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				
Irrigated	$96.00	/acre (full value)		$0.82
Dryland	$38.00	/acre (full value)		$0.33
Personal Property Tax Rate	- NR	$/$1,000	(Assessed	$25.77
	- R		Value)	$20.18
Supervision Factors				
Field Crop-Irrigation		$/acre		$1.00
Field Crop-Equipment & General		$/acre		$0.50
Management Rate		percent		7.00%

TABLE 3. Overhead cost information for Southern Quay County, Actual 2024

Item					
Electricity (Domestic & Shop)			$256.00	per month	$3,072
Telephone			$128.00	per month	$1,536
Accounting & Legal					$1,882
Misc. Supplies & Hand Tools					$2,822
Pickup and Auto					
miles	26,368	@	$0.700	per mile	$18,458
Insurance					
- general liability (non-employee)					$2,022
- fire/theft					$1,600
Property Taxes					
- non-planted land					$0
- other than land & machinery					$6,010
Building repairs and maintenance					$1,536
Dues, fees, publications					$461
Farmstead Equipment					$192
				Total	$39,591
			Total per planted acre		$41.03
			Total per dryland acre		$22.16

TABLE 6. Wheat, dryland, budgeted per acre costs and returns for a 1,000 acre farm with above average management, Southern Quay County, Actual 2024

Planting dates: August 20 - September 15
Harvesting dates: June 15 - July 10

ITEM	PRICE	YIELD		BASE	TOTAL
GROSS RETURNS					
WHEAT	$5.46	20.00	BUSHELS		$109.20
PROGRAM PAYMENT	$0.00	20.00	BUSHELS	0.85	$0.00
PLC PAYMENT	$0.00				$0.00
GRAZING	$40.00	1.00	ACRE		$40.00
TOTAL					$149.20

PURCHASED INPUTS	PRICE	QUANTITY		PURCHASED INPUTS	FIXED COST	TOTAL
SEED	$0.39	25	LBS	$9.75		$9.75
CROP INSURANCE	$0.08			$0.08		$0.08
SUBTOTAL				$9.83		$9.83

PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
SWEEP (2X)	185 HP	0.16	HR		$3.20	$6.60	$1.76	$3.73	$15.29
STUBBLE MULCHER	185 HP	0.08	HR		$1.60	$3.30	$1.21	$3.26	$9.37
RODWEED (2X)	126 HP	0.16	HR		$3.20	$5.25	$0.76	$1.73	$10.94
DRILL	126 HP	0.12	HR		$2.40	$3.94	$0.79	$3.12	$10.25
SUBTOTAL		0.52	HR		$10.40	$19.09	$4.52	$11.85	$45.85
HARVEST OPERATIONS									
COMBINE	22 FT	0.14	HR		$2.80	$4.60	$0.58	$3.40	$11.37
HAUL	2 TON	0.14	HR		$2.80	$3.54	$0.90	$4.72	$11.96
SUBTOTAL		0.28	HR		$5.60	$8.14	$1.48	$8.12	$23.34
OVERHEAD EXPENSES									
DOWNTIME		0.20	HR		$4.00				$4.00
EMPLOYEE BENEFITS					$2.88				$2.88
INSURANCE				$0.32					$0.32
LAND TAXES								$0.33	$0.33
SUPERVISION AND MANAGEMENT					$11.44				$11.44
OTHER EXPENSES				$22.16					$22.16
SUBTOTAL		0.20	HR	$22.48	$18.32			$0.33	$41.13
TOTAL OPERATING EXPENSES		1.00	HR	$32.32	$34.32	$27.22	$6.00	$20.30	$120.16
NET OPERATING PROFIT									$29.04
INTEREST ON OPERATING CAPITAL		($11.62	@	9.25%)					$1.07
INTEREST ON EQUIPMENT INVESTMENT									$10.74
RETURN TO LAND AND RISK									$17.22

BUDGET SUMMARY

GROSS RETURN		$149.20	
VARIABLE OPERATING EXPENSES	$65.54		
RETURN OVER VARIABLE EXPENSES		$83.66	(GROSS MARGIN)
FIXED EXPENSES	$20.30		
NET FARM INCOME		$63.37	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	$34.32		
NET OPERATING PROFIT		$29.04	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	$11.82		
RETURN TO LAND AND RISK		$17.22	

TABLE 7. Grain sorghum, sprinkler-irrigated, budgeted per acre costs and returns for a 1,000 acre farm with above average management, Southern Quay County, Actual 2024
Planting dates: June 15 - July 15
Harvesting dates: September 20 - October 30

ITEM	PRICE	YIELD	BASE	TOTAL
GROSS RETURNS				
GRAIN SORGHUM	$7.30	50.00 CWT		$364.75
PROGRAM PAYMENT	$0.00	0.00 CWT		$0.00
PLC PAYMENT	$0.00	50.00 CWT	0.85	$0.00
TOTAL				$364.75

PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS	FIXED COST	TOTAL
SEED	$2.78	5 LBS	$13.90		$13.90
NITROGEN (N)	$0.35	80 LBS	$28.00		$28.00
PHOSPHATE (P205)	$0.48	40 LBS	$19.20		$19.20
HERBICIDE	$16.99	1 ACRE	$16.99		$16.99
PUMP WATER		12 AC. IN.			
CROP INSURANCE	$0.14		$0.14		$0.14
SUBTOTAL			$78.23		$78.23

PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
SWEEP	185 HP	0.08 HR		$1.60	$3.30	$0.88	$1.87	$7.65
DISC (2X)	185 HP	0.22 HR		$4.40	$9.07	$3.28	$7.04	$23.79
SPRAYER	126 HP	0.06 HR		$1.20	$1.97	$0.28	$1.17	$4.62
LISTER	185 HP	0.12 HR		$2.40	$4.95	$0.99	$3.07	$11.41
ROD WEED & PLANTER	185 HP	0.18 HR		$3.60	$7.42	$1.52	$5.90	$18.44
CULTIVATOR (2X)	126 HP	0.26 HR		$5.20	$8.54	$2.00	$3.86	$19.60
IRRIGATE (12X)		1.20 HR		$20.12	$72.79	$0.00	$10.32	$103.24
SUBTOTAL		2.12 HR		$38.52	$108.03	$8.95	$33.23	$188.73
HARVEST OPERATIONS								
COMBINE	22 FT	0.16		$3.20	$5.25	$0.66	$3.89	$13.00
HAUL	2 TON	0.16		$3.20	$4.05	$1.03	$5.40	$13.67
SUBTOTAL		0.32 HR		$6.40	$9.30	$1.69	$9.28	$26.67
OVERHEAD EXPENSES								
DOWNTIME		0.61 HR		$12.20				$12.20
EMPLOYEE BENEFITS				$8.09				$8.09
INSURANCE			$0.90					$0.90
LAND TAXES							$0.82	$0.82
SUPERVISION AND MANAGEMENT				$26.53				$26.53
OTHER EXPENSES			$41.03					$41.03
SUBTOTAL		0.61 HR	$41.93	$46.82			$0.82	$89.57
TOTAL OPERATING EXPENSES		2.73 HR	$120.15	$91.74	$117.33	$10.64	$43.34	$383.20
NET OPERATING PROFIT								($18.45)
INTEREST ON OPERATING CAPITAL	($69.27 @ 9.25%)							$6.41
INTEREST ON EQUIPMENT INVESTMENT								$23.20
RETURN TO LAND AND RISK								($48.05)

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

BUDGET SUMMARY

GROSS RETURN		$364.75	
VARIABLE OPERATING EXPENSES	$248.11		
RETURN OVER VARIABLE EXPENSES		$116.64	(GROSS MARGIN)
FIXED EXPENSES	$43.34		
NET FARM INCOME		$73.30	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	$91.74		
NET OPERATING PROFIT		($18.45)	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	$29.60		
RETURN TO LAND AND RISK		($48.05)	

TABLE 8. Summary of per acre costs and returns for a 1,000 acre farm, Southern Quay County, Actual 2024

	WHEAT (Dryland)	GRAIN SORGHUM (Sprinkler)
	BU	CWT
PRIMARY YIELD	20.00	50.00
PRIMARY PRICE	$5.46	$7.30
GOVERNMENT PAYMENTS	$0.00	$0.00
SECOND INCOME	$40.00	$0.00
GROSS RETURN	$149.20	$364.75
CASH OPERATING EXPENSES		
SEED	$9.75	$13.90
FERTILIZER		$47.20
CHEMICALS		$16.99
CROP INSURANCE	$0.08	$0.14
OTHER PURCHASED INPUTS		
CANAL WATER		
FUEL, OIL & LUBRICANTS-EQUIPMENT	$27.22	$44.54
FUEL-IRRIGATION		$72.79
REPAIRS	$6.00	$10.64
CUSTOM CHARGES		
LAND TAXES	$0.33	$0.82
OTHER EXPENSES	$22.48	$41.93
TOTAL CASH EXPENSES	$65.86	$248.94
RETURN OVER CASH EXPENSES	$83.34	$115.81
FIXED EXPENSES	$19.97	$42.51
TOTAL EXPENSES	$85.83	$291.45
NET FARM INCOME	$63.37	$73.30
LABOR AND MANAGEMENT COSTS	$34.32	$91.74
NET OPERATING PROFIT	$29.04	($18.45)
CAPITAL COSTS		
INTEREST ON OPERATING CAPITAL	$1.07	$6.41
INTEREST ON EQUIPMENT INVESTMENT	$10.74	$23.20
TOTAL CAPITAL COSTS	$11.82	$29.60
RETURN TO LAND AND RISK	$17.22	($48.05)

TABLE 9. Whole farm summary, Southern Quay County, Actual 2024

GROSS RETURNS			
WHEAT 607.75 ACRES			
CROP	$66,366		
GRAZING	$24,310		
PROGRAM PAYMENT	$0		
PLC PAYMENT	$0		
GRAIN SORGHUM 357.25 ACRES			
CROP	$130,307		
PROGRAM PAYMENT	$0		
PLC PAYMENT	$0		
GROSS RETURN			$220,983
CASH OPERATING EXPENSES			
SEED	$10,891		
FERTILIZER	$16,862		
CHEMICALS	$6,068		
CROP INSURANCE	$100		
OTHER PURCHASED INPUTS	$0		
CANAL WATER	$0		
FUEL, OIL & LUBRICANTS-EQUIPMENT	$32,457		
FUEL-IRRIGATION	$26,003		
REPAIRS	$7,444		
CUSTOM CHARGES	$0		
LAND TAXES	$493		
OTHER EXPENSES	$28,643		
TOTAL CASH EXPENSES		$128,961	
RETURN OVER CASH EXPENSES			$92,022
FIXED EXPENSES	$27,326		
TOTAL EXPENSES		$156,287	
NET FARM INCOME			$64,696
LABOR AND MANAGEMENT COSTS	$53,636		
NET OPERATING PROFIT			$11,061
CAPITAL COSTS			
INTEREST ON OPERATING CAPITAL	$2,942		
INTEREST ON EQUIPMENT INVESTMENT	$14,816		
TOTAL CAPITAL COSTS		$17,758	
RETURN TO LAND AND RISK			($6,697)

LAND VALUE	RETURN TO RISK*	RETURN ON INVESTMENT**
$150 /ACRE	($9,421)	3.11%
$300 /ACRE	($12,145)	2.19%
$450 /ACRE	($14,869)	1.69%
$600 /ACRE	($17,593)	1.37%
$750 /ACRE	($20,317)	1.16%
$900 /ACRE	($23,041)	1.00%

* 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)