

TABLE 1. Acreage Summary, Union County,  
Actual 2024

BUDGET AREA.....	UNION COUNTY
FARM SIZE.....	640 ACRES
IRRIGATION TYPE.....	DRYLAND
NUMBER OF CROPS...	2

  

ACREAGE SUMMARY:	LAND USE (ACRES)
WHEAT	136.0
ARP	0.00
FLEX IN WHEAT	24.00
GRAIN SORGHUM	391.00
ARP	0.00
FLEX IN WHEAT	69.00
ROADS & FENCES	20.00
<b>TOTAL</b>	<b>640.0</b>

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

Item			
<b>Labor Wage Rate:</b>			
Equipment operators		\$/hour	\$20.00
General & Irrigators		\$/hour	\$16.77
<b>Purchased Inputs:</b>			
<b>Seed:</b>			
Wheat		\$/pound	\$0.50
Grain Sorghum		\$/pound	\$2.05
Diesel fuel		\$/gallon	\$3.46
Gasoline		\$/gallon	\$2.98
Employee Liability Insurance		\$/ \$1,000 wages	\$20.00
Employee Benefits		percent/wages	18.00%
Labor Downtime		percent	25.00%
<b>Financial Rates:</b>			
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	\$12.00	/acre (full value)	\$0.09
Personal Property Tax Rate	- NR	\$/ \$1,000 (Assessed Value)	\$23.68
	- R		\$19.67
Supervision Factor		\$/labor hour	\$0.50
Management Rate		percent	7.00%

TABLE 3. Overhead cost information for Union County,  
Actual 2024

Item			
Electricity (Domestic & Shop)		\$256.00 per month	\$3,072
Telephone		\$115.20 per month	\$1,382
Accounting & Legal			\$1,229
Misc. Supplies & Hand Tools			\$1,869
Pickup and Auto			
miles	19,776	@ \$0.670 per mile	\$13,250
<b>Insurance</b>			
- general liability (non-employee)			\$1,613
- fire/theft			\$1,229
<b>Property Taxes</b>			
- non-planted land			\$0
- other than land & machinery			\$6,010
Building repairs and maintenance			\$614
Dues, fees, publications			\$461
Farmstead Equipment			\$192
		<b>Total</b>	<b>\$30,921</b>
		<b>Total per planted acre</b>	<b>\$49.87</b>

TABLE 5. Wheat, dryland, budgeted per acre costs and returns for a 640 acre farm with above average management, Union County,  
 Actual 2024  
 Planting dates: August 15 - September 15  
 Harvesting dates: July 1 - July 15

ITEM	PRICE	YIELD	BASE	TOTAL
<b>GROSS RETURNS</b>				
WHEAT	\$5.46	35.00 BUSHELS		\$191.10
PROGRAM PAYMENT	\$0.00	35.00 BUSHELS	0.85	\$0.00
PLC PAYMENT	\$0.00			\$0.00
GRAZING	\$20.00	1.00 ACRE		\$20.00
<b>TOTAL</b>				<b>\$211.10</b>

PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS	FIXED COST	TOTAL
SEED	\$0.50	30.00 LBS	\$15.00		\$15.00
MANURE	\$2.70	5.00 TON	\$13.50		\$13.50
<b>SUBTOTAL</b>			<b>\$28.50</b>		<b>\$28.50</b>

PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
SWEEPS (3X)	145 HP	0.30 HR		\$6.00	\$9.31	\$3.22	\$7.66	\$26.19
DRILL	145 HP	0.18 HR		\$3.60	\$5.58	\$1.15	\$5.52	\$15.86
<b>SUBTOTAL</b>		<b>0.48 HR</b>		<b>\$9.60</b>	<b>\$14.89</b>	<b>\$4.37</b>	<b>\$13.19</b>	<b>\$42.05</b>

HARVEST OPERATIONS					
COMBINE (CUSTOM)			\$16.00		\$16.00
HAUL (CUSTOM)			\$5.60		\$5.60
<b>SUBTOTAL</b>			<b>\$21.60</b>		<b>\$21.60</b>

OVERHEAD EXPENSES					
DOWNTIME		0.12 HR		\$2.40	\$2.40
EMPLOYEE BENEFITS				\$1.73	\$1.73
INSURANCE			\$0.19		\$0.19
LAND TAXES				\$0.09	\$0.09
SUPERVISION AND MANAGEMENT				\$15.02	\$15.02
OTHER EXPENSES			\$49.87		\$49.87
<b>SUBTOTAL</b>		<b>0.12 HR</b>	<b>\$50.06</b>	<b>\$19.15</b>	<b>\$69.30</b>

<b>TOTAL OPERATING EXPENSES</b>		<b>0.60 HR</b>	<b>\$100.16</b>	<b>\$28.75</b>	<b>\$14.89</b>	<b>\$4.37</b>	<b>\$13.28</b>	<b>\$161.45</b>
<b>NET OPERATING PROFIT</b>								<b>\$49.65</b>
INTEREST ON OPERATING CAPITAL	(	\$20.87	@	9.25%	)			\$1.93
INTEREST ON EQUIPMENT INVESTMENT								\$6.36
<b>RETURN TO LAND AND RISK</b>								<b>\$41.36</b>

BUDGET SUMMARY			
GROSS RETURN		\$211.10	
VARIABLE OPERATING EXPENSES	\$119.43		
RETURN OVER VARIABLE EXPENSES		\$91.67	(GROSS MARGIN)
FIXED EXPENSES	\$13.28		
NET FARM INCOME		\$78.39	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$28.75		
NET OPERATING PROFIT		\$49.65	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$8.29		
<b>RETURN TO LAND AND RISK</b>		<b>\$41.36</b>	

TABLE 6. Grain sorghum, dryland, budgeted per acre costs and returns for a 640 acre farm with above average management, Union County,  
 Actual 2024  
 Planting dates: May 15 - June 15  
 Harvesting dates: October 15 - November 15

ITEM	PRICE	YIELD	BASE					TOTAL	
<b>GROSS RETURNS</b>									
GRAIN SORGHUM	\$7.30	15.00 CWT						\$109.43	
PROGRAM PAYMENT	\$0.00	0.00 CWT						\$0.00	
PLC PAYMENT	\$0.00	15.00 CWT	0.85					\$0.00	
<b>TOTAL</b>								<b>\$109.43</b>	
<b>PURCHASED INPUTS</b>									
	PRICE	QUANTITY	PURCHASED INPUTS					FIXED COST	TOTAL
SEED	\$2.05	3 LBS	\$6.15					\$6.15	
MANURE	\$2.75	5 TON	\$13.75					\$13.75	
HERBICIDE	\$16.00	1 X/ACRE	\$16.00					\$16.00	
<b>SUBTOTAL</b>			<b>\$35.90</b>						<b>\$35.90</b>
<b>PREHARVEST OPERATIONS</b>									
	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL	
SWEEPS	145 HP	0.10 HR		\$2.00	\$3.10	\$1.07	\$2.55	\$8.73	
PLANTER	145 HP	0.17 HR		\$3.40	\$5.27	\$1.26	\$5.63	\$15.56	
CULTIVATOR (2X)	145 HP	0.26 HR		\$5.20	\$8.07	\$2.20	\$6.06	\$21.52	
<b>SUBTOTAL</b>		<b>0.53 HR</b>		<b>\$10.60</b>	<b>\$16.44</b>	<b>\$4.53</b>	<b>\$14.25</b>	<b>\$45.82</b>	
<b>HARVEST OPERATIONS</b>									
COMBINE (CUSTOM)			\$20.50					\$20.50	
HAUL (CUSTOM)			\$2.85					\$2.85	
<b>SUBTOTAL</b>		<b>0.00 HR</b>	<b>\$23.35</b>					<b>\$23.35</b>	
<b>OVERHEAD EXPENSES</b>									
DOWNTIME		0.13 HR		\$2.65				\$2.65	
EMPLOYEE BENEFITS				\$1.91				\$1.91	
INSURANCE			\$0.21					\$0.21	
LAND TAXES							\$0.09	\$0.09	
SUPERVISION AND MANAGEMENT				\$7.92				\$7.92	
OTHER EXPENSES			\$49.87					\$49.87	
<b>SUBTOTAL</b>		<b>0.13 HR</b>	<b>\$50.08</b>	<b>\$12.48</b>			<b>\$0.09</b>	<b>\$62.66</b>	
<b>TOTAL OPERATING EXPENSES</b>		<b>0.66 HR</b>	<b>\$109.33</b>	<b>\$23.08</b>	<b>\$16.44</b>	<b>\$4.53</b>	<b>\$14.34</b>	<b>\$167.73</b>	
<b>NET OPERATING PROFIT</b>								<b>(\$58.31)</b>	
INTEREST ON OPERATING CAPITAL		( \$25.14 @	9.25%	)				\$2.33	
INTEREST ON EQUIPMENT INVESTMENT								\$6.85	
<b>RETURN TO LAND AND RISK</b>								<b>(\$67.48)</b>	

<b>BUDGET SUMMARY</b>			
GROSS RETURN		\$109.43	
VARIABLE OPERATING EXPENSES	\$130.30		
RETURN OVER VARIABLE EXPENSES		(\$20.88)	(GROSS MARGIN)
FIXED EXPENSES	\$14.34		
NET FARM INCOME		(\$35.22)	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$23.08		
NET OPERATING PROFIT		(\$58.31)	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$9.17		
RETURN TO LAND AND RISK		(\$67.48)	

TABLE 7. Summary of per acre costs and returns for a 640 acre farm with above average management, Union County, Actual 2024

	WHEAT	GRAIN SORGHUM
	BU	CWT
PRIMARY YIELD	35.00	15.00
PRIMARY PRICE	\$5.46	\$7.30
GOVERNMENT PAYMENTS	\$0.00	\$0.00
SECOND INCOME	\$20.00	\$0.00
GROSS RETURN	\$211.10	\$109.43
CASH OPERATING EXPENSES		
SEED	\$15.00	\$6.15
FERTILIZER	\$13.50	\$13.75
CHEMICALS		\$16.00
CROP INSURANCE		
OTHER PURCHASED INPUTS		
CANAL WATER		
FUEL, OIL & LUBRICANTS-EQUIPMENT	\$14.89	\$16.44
FUEL-IRRIGATION		
REPAIRS	\$4.37	\$4.53
CUSTOM CHARGES	\$21.60	\$23.35
LAND TAXES	\$0.09	\$0.09
OTHER EXPENSES	\$50.06	\$50.08
TOTAL CASH EXPENSES	\$119.52	\$130.40
RETURN OVER CASH EXPENSES	\$91.58	(\$20.97)
FIXED EXPENSES	\$13.19	\$14.25
TOTAL EXPENSES	\$132.71	\$144.65
NET FARM INCOME	\$78.39	(\$35.22)
LABOR AND MANAGEMENT COSTS	\$28.75	\$23.08
NET OPERATING PROFIT	\$49.65	(\$58.31)
CAPITAL COSTS		
INTEREST ON OPERATING CAPITAL	\$1.93	\$2.33
INTEREST ON EQUIPMENT INVESTMENT	\$6.36	\$6.85
TOTAL CAPITAL COSTS	\$8.29	\$9.17
RETURN TO LAND AND RISK	\$41.36	(\$67.48)
Flex Computation	60.90	-46.38

TABLE 8. Whole farm summary, Union County,  
Actual 2024

GROSS RETURNS		
WHEAT	229.00 ACRES	
CROP		\$43,762
GRAZING		\$4,580
PROGRAM PAYMENT		\$0
PLC PAYMENT		\$0
GRAIN SORGHUM	391.00 ACRES	
CROP		\$42,785
PROGRAM PAYMENT		\$0
PLC PAYMENT		\$0
GROSS RETURN		<u>\$91,127</u>
CASH OPERATING EXPENSES		
SEED		\$5,840
FERTILIZER		\$8,468
CHEMICALS		\$6,256
CROP INSURANCE		\$0
OTHER PURCHASED INPUTS		\$0
CANAL WATER		\$0
FUEL, OIL & LUBRICANTS-EQUIPMENT		\$9,839
FUEL-IRRIGATION		\$0
REPAIRS		\$2,771
CUSTOM CHARGES		\$14,076
LAND TAXES		\$59
OTHER EXPENSES		\$31,048
TOTAL CASH EXPENSES		<u>\$78,356</u>
RETURN OVER CASH EXPENSES		\$12,771
FIXED EXPENSES		\$8,591
TOTAL EXPENSES		<u>\$86,947</u>
NET FARM INCOME		\$4,180
LABOR AND MANAGEMENT COSTS		\$15,608
NET OPERATING PROFIT		(\$11,428)
CAPITAL COSTS		
INTEREST ON OPERATING CAPITAL		\$1,351
INTEREST ON EQUIPMENT INVESTMENT		\$4,134
TOTAL CAPITAL COSTS		<u>\$5,485</u>
RETURN TO LAND AND RISK		<u>(\$16,913)</u>

LAND VALUE	RETURN TO RISK*	RETURN ON INVESTMENT**
\$100 /ACRE	(\$18,075)	-9.68%
\$200 /ACRE	(\$19,237)	-6.28%
\$300 /ACRE	(\$20,400)	-4.64%

\* 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)