

TABLE 1. Acreage Summary, Union County,  
Actual 2024

BUDGET AREA.....	UNION COUNTY		
FARM SIZE.....	1,280 ACRES		
IRRIGATION TYPE.....	SPRINKLER		
NUMBER OF CROPS..	4		

  

ACREAGE SUMMARY:	WATER USE		
	LAND USE (ACRES)	AC.IN. PER AC.	TOTAL AC.IN.
WHEAT	446.25	11	4,909
ARP	0.00		
FLEX IN WHEAT	78.75	11	866
CORN	178.50	34	6,069
ARP	0.00		
FLEX IN WHEAT	31.50	11	347
GRAIN SORGHUM	267.75	12	3,213
ARP	0.00		
FLEX IN WHEAT	47.25	11	520
HAYGRAZER	190.00		
ROADS, HOMESTEAD	40.00		
<b>TOTAL</b>	<b>1,280.00</b>		<b>15,923</b>
<b>ACRE FEET PER ACRE OF WATER RIGHTS</b>			<b>1.04</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>Fertilizer:</b>		
Nitrogen (N)	\$/pound	\$0.87
Phosphate (P205)	\$/pound	\$0.45
<b>Seed:</b>		
Wheat	\$/pound	\$0.50
Corn for Grain	\$/50lbs	\$300.00
Grain Sorghum	\$/pound	\$2.05
Haygrazer/Millet	\$/pound	\$0.92
Natural gas	\$/MCF	\$4.05
(service charge)	\$/month	\$10.00
Diesel fuel	\$/gallon	\$3.46
Gasoline	\$/gallon	\$2.98
Electricity	cents/KwHr	12.08
LP Gas	\$/gallon	\$2.45
Baling Twine	\$/roll	\$0.72
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	\$27.00 /acre	\$0.20
Personal Property Tax Rate	- NR - R	\$/ \$1,000 (Assessed Value) \$22.57 \$18.57
<b>Supervision Factors</b>		
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 Union County,  
Actual 2024

Item			
Electricity (Domestic & Shop)	\$512.00	per month	\$6,144
Telephone	\$249.60	per month	\$2,995
Accounting & Legal			\$3,782
Misc. Supplies & Hand Tools			\$4,589
Pickup and Auto			
miles	39,680	@	\$0.670 per mile
Insurance			\$26,586
- general liability (non-employee)			\$4,717
- fire/theft			\$2,394
Property Taxes			
- non-planted land			\$0
- other than land & machinery			\$6,010
Building repairs and maintenance			\$1,997
Dues, fees, publications			\$461
Farmstead Equipment			\$301
<b>Total</b>			<b>\$59,975</b>
		Total per planted acre	\$46.93
		Total per dryland acre	\$9.39

TABLE 6. Wheat, sprinkler-irrigated, budgeted per acre costs and returns for a 1,280 acre farm with above average management, Union County,  
 Actual 2024  
 Planting dates: August 15 - November 15  
 Harvesting dates: July 1 - July 15

ITEM	PRICE	YIELD	BASE	TOTAL
<b>GROSS RETURNS</b>				
WHEAT	\$5.46	80.00 BUSHELS		\$436.80
PROGRAM PAYMENT	\$0.00	80.00 BUSHELS	0.85	\$0.00
PLC PAYMENT	\$0.00			\$0.00
GRAZING	\$40.00	1.00 ACRE		\$40.00
<b>TOTAL</b>				<b>\$476.80</b>

PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS	FIXED COST	TOTAL
SEED	\$0.50	100 LBS	\$50.00		\$50.00
MANURE	\$2.70	8 TON	\$21.60		\$21.60
LIVESTOCK FAC & EQUIP PUMP WATER*		11 AC. IN.		\$5.00	\$5.00
CROP INSURANCE	\$0.08				\$0.08
<b>SUBTOTAL</b>			<b>\$71.60</b>	<b>\$5.00</b>	<b>\$76.68</b>

PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	185 HP	0.07 HR		\$1.40	\$2.51	\$1.26	\$1.85	\$7.02
CHISEL	185 HP	0.09 HR		\$1.80	\$3.23	\$0.69	\$1.83	\$7.55
DISC	185 HP	0.07 HR		\$1.40	\$2.51	\$1.26	\$1.85	\$7.02
DRILL	126 HP	0.12 HR		\$2.40	\$3.43	\$0.68	\$2.36	\$8.87
IRRIGATE (7X)		0.70 HR		\$11.74	\$30.58	\$0.00	\$3.11	\$45.43
<b>SUBTOTAL</b>		<b>1.05 HR</b>		<b>\$18.74</b>	<b>\$42.25</b>	<b>\$3.89</b>	<b>\$10.99</b>	<b>\$75.88</b>

HARVEST OPERATIONS	GRAIN TABLE	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
COMBINE		0.14 HR		\$2.80	\$4.05	\$0.52	\$8.14	\$15.50
GRAIN CART	93 HP	0.14 HR		\$2.80	\$2.54	\$0.13	\$0.88	\$6.35
HAUL	SEMI	0.14 HR		\$2.80	\$2.54	\$0.36	\$3.93	\$9.63
<b>SUBTOTAL</b>		<b>0.42 HR</b>	<b>\$0.00</b>	<b>\$8.40</b>	<b>\$9.13</b>	<b>\$1.01</b>	<b>\$12.95</b>	<b>\$31.48</b>

OVERHEAD EXPENSES	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DOWNTIME	0.19 HR		\$3.85				\$3.85
EMPLOYEE BENEFITS			\$4.89				\$4.89
INSURANCE		\$0.54					\$0.54
LAND TAXES						\$0.20	\$0.20
SUPERVISION AND MANAGEMENT			\$34.46				\$34.46
OTHER EXPENSES		\$46.93					\$46.93
<b>SUBTOTAL</b>	<b>0.19 HR</b>	<b>\$47.47</b>	<b>\$43.20</b>			<b>\$0.20</b>	<b>\$90.87</b>

<b>TOTAL OPERATING EXPENSES</b>	<b>1.66 HR</b>	<b>\$119.07</b>	<b>\$70.34</b>	<b>\$51.38</b>	<b>\$4.90</b>	<b>\$29.14</b>	<b>\$274.91</b>
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<b>NET OPERATING PROFIT</b>							<b>\$201.89</b>
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INTEREST ON OPERATING CAPITAL	(	\$48.22	@	9.25%	)		\$4.46
INTEREST ON EQUIPMENT INVESTMENT							\$12.16

<b>RETURN TO LAND AND RISK</b>							<b>\$185.27</b>
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\* Pump water costs are shown under irrigation in the preharvest operations sections.

**BUDGET SUMMARY**

GROSS RETURN		\$476.80	
VARIABLE OPERATING EXPENSES	\$175.35		
RETURN OVER VARIABLE EXPENSES		\$301.45	(GROSS MARGIN)
FIXED EXPENSES	\$29.14		
NET FARM INCOME		\$272.31	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$70.34		
NET OPERATING PROFIT		\$201.97	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$16.62		
<b>RETURN TO LAND AND RISK</b>		<b>\$185.35</b>	

TABLE 7. Corn for grain, sprinkler-irrigated, budgeted per acre costs and returns for a 1,280 acre farm with above average management, Union County,  
 Actual 2024  
 Planting dates: April 15 - May 15  
 Harvesting dates: October 1 - November 15

ITEM	PRICE	YIELD	BASE					TOTAL	
<b>GROSS RETURNS</b>									
CORN FOR GRAIN	\$5.00	200.00	BUSHEL					\$1,000.00	
DIRECT PAYMENT	\$0.00	200.00	BUSHEL	0.85				\$0.00	
COUNTER CYCLICAL PAYMENT	\$0.00	0.00	BUSHEL					\$0.00	
GRAZING	\$20.00	1.00	ACRE					\$20.00	
<b>TOTAL</b>								<b>\$1,020.00</b>	
<b>PURCHASED INPUTS</b>									
	PRICE	QUANTITY	PURCHASED INPUTS					FIXED COST	TOTAL
SEED	\$6.00	26	LBS	\$156.00					\$156.00
NITROGEN (N)	\$0.87	220	LBS	\$191.40					\$191.40
PHOSPHATE (P2O5)	\$0.45	70	LBS	\$31.50					\$31.50
POTASSIUM (K-MAG)	\$0.12	300	LBS	\$34.50					\$34.50
INSECTICIDE	\$20.48	3	ACRE	\$61.44					\$61.44
HERBICIDE	\$28.16	1	ACRE	\$28.16					\$28.16
LIVESTOCK FAC & EQUIP							\$5.00		\$5.00
PUMP WATER*		34	AC. IN.						\$5.00
CROP INSURANCE	\$0.28								\$0.28
<b>SUBTOTAL</b>								<b>\$508.28</b>	
<b>PREHARVEST OPERATIONS</b>									
	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL	
DISC	185 HP	0.07 HR		\$1.40	\$2.51	\$1.26	\$1.85	\$7.02	
CHISEL	185 HP	0.09 HR		\$1.80	\$3.23	\$0.69	\$1.83	\$7.55	
DISC & SPRAY	185 HP	0.10 HR		\$2.00	\$3.58	\$1.87	\$3.11	\$10.57	
PLANTER	126 HP	0.12 HR		\$2.40	\$3.43	\$0.79	\$3.98	\$10.60	
ROLLING CULT (2X)	126 HP	0.20 HR		\$4.00	\$5.71	\$1.78	\$4.17	\$15.67	
SIDEDRESS	185 HP	0.17 HR		\$3.40	\$6.09	\$0.95	\$3.10	\$13.55	
IRRIGATE (16X)		1.60 HR		\$26.83	\$94.53	\$0.00	\$9.61	\$130.97	
<b>SUBTOTAL</b>		<b>2.35 HR</b>		<b>\$41.83</b>	<b>\$119.07</b>	<b>\$7.35</b>	<b>\$27.65</b>	<b>\$195.91</b>	
<b>HARVEST OPERATIONS</b>									
COMBINE	CORN HEAD	0.20 HR		\$4.00	\$5.78	\$0.88	\$20.62	\$31.28	
GRAIN CART	93 HP	0.20 HR		\$4.00	\$3.63	\$0.18	\$1.26	\$9.07	
HAUL	SEMI	0.20 HR		\$4.00	\$3.63	\$0.52	\$5.61	\$13.76	
<b>SUBTOTAL</b>		<b>0.60 HR</b>		<b>\$0.00</b>	<b>\$12.00</b>	<b>\$13.04</b>	<b>\$1.58</b>	<b>\$27.49</b>	
<b>OVERHEAD EXPENSES</b>									
DOWNTIME		0.30 HR		\$5.90				\$5.90	
EMPLOYEE BENEFITS				\$9.69				\$9.69	
INSURANCE			\$1.08					\$1.08	
LAND TAXES						\$0.20		\$0.20	
SUPERVISION AND MANAGEMENT				\$74.64				\$74.64	
OTHER EXPENSES			\$46.93					\$46.93	
<b>SUBTOTAL</b>		<b>0.30 HR</b>		<b>\$48.01</b>	<b>\$90.23</b>		<b>\$0.20</b>	<b>\$138.44</b>	
<b>TOTAL OPERATING EXPENSES</b>		<b>3.25 HR</b>		<b>\$551.01</b>	<b>\$144.06</b>	<b>\$132.11</b>	<b>\$8.94</b>	<b>\$896.74</b>	
<b>NET OPERATING PROFIT</b>								<b>\$123.26</b>	
INTEREST ON OPERATING CAPITAL		( \$298.44 @	9.25%	)				\$27.61	
INTEREST ON EQUIPMENT INVESTMENT								\$28.57	
<b>RETURN TO LAND AND RISK</b>								<b>\$67.08</b>	

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

**BUDGET SUMMARY**

GROSS RETURN		\$1,020.00	
VARIABLE OPERATING EXPENSES	\$692.05		
RETURN OVER VARIABLE EXPENSES	\$327.95	(GROSS MARGIN)	
FIXED EXPENSES	\$60.35		
NET FARM INCOME	\$267.60	(RETURN TO CAPITAL, LABOR, LAND & RISK)	
LABOR AND MANAGEMENT COST	\$144.06		
NET OPERATING PROFIT	\$123.54	(RETURN TO CAPITAL, LAND & RISK)	
CAPITAL COSTS	\$56.18		
RETURN TO LAND AND RISK	\$67.36		

TABLE 8. Grain sorghum, sprinkler-irrigated, budgeted per acre costs and returns for a 1,280 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	45.00 CWT		\$328.28
DIRECT PAYMENT	\$0.00	45.00 CWT	0.85	\$0.00
COUNTER CYCLICAL PAYMENT	\$0.00	0.00 CWT		\$0.00
GRAZING	\$5.00	1.00 ACRE		\$5.00
<b>TOTAL</b>				<b>\$333.28</b>

PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS	FIXED COST	TOTAL
SEED	\$2.05	5 LBS	\$10.25		\$10.25
NITROGEN (N)	\$0.87	150 LBS	\$130.50		\$130.50
PHOSPHATE (P205)	\$0.45	50 LBS	\$22.50		\$22.50
HERBICIDE	\$28.16	1 ACRE	\$28.16		\$28.16
LIVESTOCK FAC & EQUIP PUMP WATER*		12 AC. IN.		\$5.00	\$5.00
CROP INSURANCE	\$0.19				\$0.19
<b>SUBTOTAL</b>			<b>\$191.41</b>	<b>\$5.00</b>	<b>\$196.60</b>

PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	185 HP	0.07 HR		\$1.40	\$2.51	\$1.26	\$1.85	\$7.02
CHISEL	185 HP	0.09 HR		\$1.80	\$3.23	\$0.69	\$1.83	\$7.55
DISC & SPRAY	185 HP	0.10 HR		\$2.00	\$3.58	\$1.87	\$3.11	\$10.57
PLANTER	126 HP	0.12 HR		\$2.40	\$3.43	\$0.79	\$3.98	\$10.60
ROLLING CULT.	126 HP	0.10 HR		\$2.00	\$2.85	\$0.89	\$2.09	\$7.83
SIDEDRESS	185 HP	0.17 HR		\$3.40	\$6.09	\$0.95	\$3.10	\$13.55
IRRIGATE (6X)		0.60 HR		\$10.06	\$33.36	\$0.00	\$3.39	\$46.82
<b>SUBTOTAL</b>		<b>1.25 HR</b>		<b>\$23.06</b>	<b>\$55.05</b>	<b>\$6.46</b>	<b>\$19.35</b>	<b>\$103.92</b>

HARVEST OPERATIONS	GRAIN TABLE	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
COMBINE	GRAIN TABLE	0.14 HR		\$2.80	\$4.05	\$0.52	\$8.14	\$15.50
GRAIN TABLE HAUL	93 HP	0.14 HR		\$2.80	\$2.54	\$0.13	\$0.88	\$6.35
	2 TON	0.14 HR		\$2.80	\$2.03	\$0.05	\$7.17	\$12.06
<b>SUBTOTAL</b>		<b>0.42 HR</b>	<b>\$0.00</b>	<b>\$8.40</b>	<b>\$8.62</b>	<b>\$0.69</b>	<b>\$16.19</b>	<b>\$33.90</b>

OVERHEAD EXPENSES	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DOWNTIME	0.23 HR		\$4.50				\$4.50
EMPLOYEE BENEFITS			\$5.66				\$5.66
INSURANCE		\$0.63					\$0.63
LAND TAXES						\$0.20	\$0.20
SUPERVISION AND MANAGEMENT			\$24.59				\$24.59
OTHER EXPENSES		\$46.93					\$46.93
<b>SUBTOTAL</b>	<b>0.23 HR</b>	<b>\$47.56</b>	<b>\$34.75</b>			<b>\$0.20</b>	<b>\$82.51</b>

<b>TOTAL OPERATING EXPENSES</b>	<b>1.90 HR</b>	<b>\$238.97</b>	<b>\$66.21</b>	<b>\$63.67</b>	<b>\$7.16</b>	<b>\$40.74</b>	<b>\$416.94</b>
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NET OPERATING PROFIT (\$83.66)

INTEREST ON OPERATING CAPITAL	( \$111.95 @ 9.25% )						\$10.36
INTEREST ON EQUIPMENT INVESTMENT							\$17.63

RETURN TO LAND AND RISK (\$111.65)

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

**BUDGET SUMMARY**

GROSS RETURN		\$333.28	
VARIABLE OPERATING EXPENSES	\$309.80		
RETURN OVER VARIABLE EXPENSES		\$23.48	(GROSS MARGIN)
FIXED EXPENSES	\$40.74		
NET FARM INCOME		(\$17.26)	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$66.21		
NET OPERATING PROFIT		(\$83.48)	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$27.99		
RETURN TO LAND AND RISK		(\$111.46)	

TABLE 9. Haygrazer/millet, dryland, budgeted per acre costs and returns for a 1,280 acre farm with above average management, Union County,  
 Actual 2024  
 Planting dates: June 1 - June 15  
 Harvesting dates: September 1 - September 15

ITEM	PRICE	YIELD						TOTAL
GROSS RETURNS								
HAY	\$180.00	1.50	TONS (STACKED)					\$270.00
<b>TOTAL</b>								<b>\$270.00</b>
<b>PURCHASED INPUTS</b>								
	PRICE	QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL
SEED	\$0.92	6.00	LBS	\$5.52				\$5.52
HERBICIDE	\$14.79	1.00	ACRE	\$14.79				\$14.79
BALING TWINE	\$0.72	0.13	ROLL	\$0.10				\$0.10
<b>SUBTOTAL</b>				<b>\$20.41</b>				<b>\$20.41</b>
<b>PREHARVEST OPERATIONS</b>								
	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
CHISEL	185 HP	0.09	HR	\$1.80	\$3.23	\$0.69	\$1.83	\$7.55
DISC	185 HP	0.07	HR	\$1.40	\$2.51	\$1.26	\$1.85	\$7.02
DRILL	126 HP	0.12	HR	\$2.40	\$3.43	\$0.68	\$2.36	\$8.87
<b>SUBTOTAL</b>		<b>0.28</b>	<b>HR</b>	<b>\$5.60</b>	<b>\$9.16</b>	<b>\$2.63</b>	<b>\$6.04</b>	<b>\$23.43</b>
<b>HARVEST OPERATIONS</b>								
SWATHER		0.16	HR	\$3.20	\$2.07	\$0.09	\$7.78	\$13.14
BALER	126 HP	0.17	HR	\$3.40	\$4.85	\$0.71	\$5.13	\$14.09
<b>SUBTOTAL</b>		<b>0.33</b>	<b>HR</b>	<b>\$0.00</b>	<b>\$6.60</b>	<b>\$6.92</b>	<b>\$0.80</b>	<b>\$27.23</b>
<b>OVERHEAD EXPENSES</b>								
DOWNTIME		0.15	HR	\$3.05				\$3.05
EMPLOYEE BENEFITS				\$2.20				\$2.20
INSURANCE				\$0.24				\$0.24
LAND TAXES							\$0.20	\$0.20
SUPERVISION AND MANAGEMENT				\$19.21				\$19.21
OTHER EXPENSES				\$9.39				\$9.39
<b>SUBTOTAL</b>		<b>0.15</b>	<b>HR</b>	<b>\$9.63</b>	<b>\$24.45</b>		<b>\$0.20</b>	<b>\$34.28</b>
<b>TOTAL OPERATING EXPENSES</b>		<b>0.43</b>	<b>HR</b>	<b>\$30.04</b>	<b>\$36.65</b>	<b>\$16.08</b>	<b>\$3.43</b>	<b>\$105.36</b>
<b>NET OPERATING PROFIT</b>								<b>\$164.64</b>
INTEREST ON OPERATING CAPITAL		(	\$13.80	@	9.25%	)		\$1.28
INTEREST ON EQUIPMENT INVESTMENT								\$12.24
<b>RETURN TO LAND AND RISK</b>								<b>\$151.13</b>

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

**BUDGET SUMMARY**

GROSS RETURN		\$270.00	
VARIABLE OPERATING EXPENSES	\$49.55		
RETURN OVER VARIABLE EXPENSES	\$220.45		(GROSS MARGIN)
FIXED EXPENSES	\$19.15		
NET FARM INCOME	\$201.30		(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$36.65		
NET OPERATING PROFIT	\$164.64		(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$13.52		
<b>RETURN TO LAND AND RISK</b>		<b>\$151.13</b>	

TABLE 10. Summary of per acre costs and returns for a 1,280 acre farm with above average management, Union County,  
Actual 2024

	WHEAT	CORN FOR GRAIN	GRAIN SORGHUM	HAYGRAZER & MILLET
	BU	BU	CWT	(Dryland) TONS
PRIMAR YIELD	80.00	200.00	45.00	1.50
PRIMARY PRICE	\$5.46	\$5.00	\$7.30	\$180.00
GOVERNMENT PAYMENTS	\$0.00	\$0.00	\$0.00	\$0.00
SECOND INCOME	\$40.00	\$20.00	\$5.00	\$0.00
GROSS RETURN	\$476.80	\$1,020.00	\$333.28	\$270.00
CASH OPERATING EXPENSES				
SEED	\$50.00	\$156.00	\$10.25	\$5.52
FERTILIZER	\$21.60	\$257.40	\$153.00	
CHEMICALS		\$89.60	\$28.16	\$14.79
CROP INSURANCE	\$0.08	\$0.28	\$0.19	
OTHER PURCHASED INPUTS				\$0.10
CANAL WATER				
FUEL, OIL & LUBRICANTS-EQUIPMENT	\$20.80	\$37.59	\$30.31	\$16.08
FUEL-IRRIGATION	\$30.58	\$94.53	\$33.36	
REPAIRS	\$4.90	\$8.94	\$7.16	\$3.43
CUSTOM CHARGES				\$0.00
LAND TAXES	\$0.20	\$0.20	\$0.20	\$0.20
OTHER EXPENSES	\$47.47	\$48.01	\$47.56	\$9.63
TOTAL CASH EXPENSES	\$175.64	\$692.54	\$310.19	\$49.76
RETURN OVER CASH EXPENSES	\$301.16	\$327.46	\$23.09	\$220.24
FIXED EXPENSES	\$28.94	\$60.14	\$40.54	\$18.95
TOTAL EXPENSES	\$204.58	\$752.68	\$350.72	\$68.70
NET FARM INCOME	\$272.22	\$267.32	(\$17.45)	\$201.30
LABOR AND MANAGEMENT COSTS	\$70.34	\$144.06	\$66.21	\$36.65
NET OPERATING PROFIT	\$201.89	\$123.26	(\$83.66)	\$164.64
CAPITAL COSTS				
INTEREST ON OPERATING CAPITAL	\$4.46	\$27.61	\$10.36	\$1.28
INTEREST ON EQUIPMENT INVESTMENT	\$12.16	\$28.57	\$17.63	\$12.24
TOTAL CAPITAL COSTS	\$16.62	\$56.18	\$27.99	\$13.52
RETURN TO LAND AND RISK	\$185.27	\$67.08	(\$111.65)	\$151.13
Flex Computation	226.37	155.80	-53.48	

TABLE 11. Whole farm summary, Union County,  
Actual 2024

GROSS RETURNS		
WHEAT	604 ACRES	
CROP		\$263,718
GRAZING		\$24,150
PROGRAM PAYMENT		\$0
PLC PAYMENT		\$0
CORN FOR GRAIN	179 ACRES	
CROP		\$178,500
GRAZING		\$3,570
PROGRAM PAYMENT		\$0
PLC PAYMENT		\$0
GRAIN SORGHUM	268 ACRES	
CROP		\$87,896
GRAZING		\$1,339
PROGRAM PAYMENT		\$0
PLC PAYMENT		\$0
HAYGRAZER/MILLET	190 ACRES	
CROP		\$51,300
GROSS RETURN		<u>\$610,472</u>
CASH OPERATING EXPENSES		
SEED		\$61,827
FERTILIZER		\$99,953
CHEMICALS		\$26,344
CROP INSURANCE		\$150
OTHER PURCHASED INPUTS		\$18
CANAL WATER		\$0
FUEL, OIL & LUBRICANTS-EQUIPMENT		\$30,438
FUEL-IRRIGATION		\$44,269
REPAIRS		\$7,122
CUSTOM CHARGES		\$0
LAND TAXES		\$252
OTHER EXPENSES		\$51,793
TOTAL CASH EXPENSES		<u>\$322,165</u>
RETURN OVER CASH EXPENSES		\$288,307
FIXED EXPENSES		\$42,661
TOTAL EXPENSES		\$364,826
NET FARM INCOME		\$245,646
LABOR AND MANAGEMENT COSTS		\$92,872
NET OPERATING PROFIT		\$152,774
CAPITAL COSTS		
INTEREST ON OPERATING CAPITAL		\$10,636
INTEREST ON EQUIPMENT INVESTMENT		\$19,488
TOTAL CAPITAL COSTS		<u>\$30,124</u>
RETURN TO LAND AND RISK		<u>\$122,650</u>

LAND VALUE	RETURN TO RISK*	RETURN ON INVESTMENT**
\$500 /ACRE	\$111,028	16.96%
\$750 /ACRE	\$105,216	12.51%
\$1,000 /ACRE	\$99,405	9.91%
\$1,250 /ACRE	\$93,594	8.21%
\$1,500 /ACRE	\$87,783	7.00%

\* 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)