

TABLE 1. Acreage Summary, Union County,
Actual 2024

BUDGET AREA.....	UNION COUNTY		
FARM SIZE.....	1,280 ACRES		
IRRIGATION TYPE.....	SPRINKLER		
NUMBER OF CROPS...	5		

ACREAGE SUMMARY:	LAND USE (ACRES)	WATER USE	
		AC.IN. PER AC.	TOTAL AC.IN.
ALFALFA ESTABLISHMENT	55.00 *	3	165
ALFALFA	375.00	40	15,000
WHEAT	318.75	11	3,506
ARP	0.00		
FLEX IN WHEAT	56.25	11	619
CORN	127.50	34	4,335
ARP	0.00		
FLEX IN WHEAT	22.50	11	248
GRAIN SORGHUM	127.50	12	1,530
ARP	0.00		
FLEX IN WHEAT	22.50	11	248
HAYGRAZER	190.00		
ROADS, HOMESTEAD	40.00		
TOTAL	1,280.00		25,650
ACRE FEET PER ACRE OF WATER RIGHTS			1.67

* DOUBLE-CROPPED

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

Item		
Labor Wage Rate:		
Equipment operators	\$/hour	\$20.00
General & Irrigators	\$/hour	\$16.77
Purchased Inputs:		
Fertilizer:		
Nitrogen (N)	\$/pound	\$0.87
Phosphate (P205)	\$/pound	\$0.45
Potash (K2O)	\$/pound	\$0.39
Seed:		
Alfalfa	\$/pound	\$4.12
Wheat	\$/pound	\$0.50
Corn for Grain	\$/bag	\$300.00
Grain Sorghum	\$/pound	\$2.05
Haygrazer/Millet	\$/pound	\$0.92
Oats	\$/pound	\$0.56
Natural gas	\$/TCF	\$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	\$/pound	\$0.72
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	\$27.00 /acre	\$0.20
Personal Property Tax Rate	- NR - R	\$/ \$1,000 (Assessed Value) \$22.57 \$18.57
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 Union County,
Actual 2024

Item			
Electricity (Domestic & Shop)	\$512.00	per month	\$6,144
Telephone	\$249.60	per month	\$2,995
Accounting & Legal			\$4,653
Misc. Supplies & Hand Tools			\$4,723
Pickup and Auto			
miles	39,680	@ \$0.670 per mile	\$26,586
Insurance			
- general liability (non-employee)			\$3,008
- fire/theft			\$2,413
Property Taxes			
- non-planted land			\$0
- other than land & machinery			\$6,010
Building repairs and maintenance			\$1,939
Dues, fees, publications			\$448
Farmstead Equipment			\$371
Total			\$59,290
Total per planted acre			\$54.49
Total per dryland acre			\$10.90

TABLE 6. Alfalfa establishment, 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 1 - September 1

ITEM	PRICE	QUANTITY	PURCHASED INPUTS					TOTAL
<u>PURCHASED INPUTS</u>								
SEED	\$4.12	20 LBS	\$82.40					\$82.40
OAT SEED	\$0.56	30 LBS	\$16.80					\$16.80
PUMP WATER*		3 AC. IN.						
SUBTOTAL			\$99.20					\$99.20
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	\$2.74	\$7.91
CULTI-PACKER	93 HP	0.17 HR		\$3.40	\$3.08	\$0.16	\$3.36	\$10.01
DRILL	93 HP	0.12 HR		\$2.40	\$2.18	\$0.32	\$1.69	\$6.58
IRRIGATE (4X)		0.40 HR		\$6.71	\$8.34	\$0.00	\$0.43	\$15.48
SUBTOTAL		0.76 HR		\$13.91	\$16.11	\$1.74	\$8.23	\$39.98
<u>OVERHEAD EXPENSES</u>								
DOWNTIME		0.09 HR		\$1.80				\$1.80
EMPLOYEE BENEFITS				\$2.50				\$2.50
INSURANCE			\$0.28					\$0.28
SUPERVISION AND MANAGEMENT				\$10.32				\$10.32
SUBTOTAL		0.09	\$0.28	\$14.63				\$14.90
TOTAL OPERATING EXPENSES		0.85 HR	\$99.48	\$28.53	\$16.11	\$1.74	\$8.23	\$154.09

TABLE 7. Alfalfa hay, sprinkler-irrigated, budgeted per acre costs and returns for a 1,280 acre farm with above average management, Union County,
Actual 2024
Harvesting dates: June 1 - October 10

ITEM	PRICE	YIELD	TOTAL
GROSS RETURNS			
ALFALFA HAY	\$254.00	5.50 TONS (STACKED)	\$1,397.00
TOTAL			\$1,397.00

PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS	FIXED COST	TOTAL
NITROGEN (N)	\$0.87	30 LBS	\$26.10		\$26.10
PHOSPHATE (P2O5)	\$0.45	100 LBS	\$45.00		\$45.00
POTASH (K2O)	\$0.39	50 LBS	\$19.50		\$19.50
TRACE ELEMENTS	\$0.15	12 LBS	\$1.80		\$1.80
ESTABLISHMENT:Principal		7 YEARS		\$22.01	\$22.01
: Interest				\$8.39	\$8.39
BALING TWINE	\$0.72	1 ROLL	\$0.41		\$0.41
PUMP WATER*		40 AC. IN.			
SUBTOTAL			\$92.81	\$30.40	\$123.21

PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
IRRIGATE (11X)		1.10 HR		\$18.45	\$111.21	\$0.00	\$5.79	\$135.44
SUBTOTAL		1.10 HR		\$18.45	\$111.21	\$0.00	\$5.79	\$135.44

HARVEST OPERATIONS

SWATHER (4X)	13 FT SP	0.64 HR		\$12.80	\$8.29	\$0.35	\$3.50	\$24.94
BALER (4X)	126 HP	0.68 HR		\$13.60	\$19.41	\$2.84	\$5.97	\$41.82
SUBTOTAL		1.32 HR		\$26.40	\$27.70	\$3.19	\$9.47	\$66.77

OVERHEAD EXPENSES

DOWNTIME		0.33 HR		\$6.60				\$6.60
EMPLOYEE BENEFITS				\$8.07				\$8.07
INSURANCE			\$0.90					\$0.90
LAND TAXES							\$0.20	\$0.20
SUPERVISION AND MANAGEMENT				\$99.55				\$99.55
OTHER EXPENSES			\$54.49					\$54.49
SUBTOTAL		0.33 HR	\$55.39	\$114.22			\$0.20	\$169.82

TOTAL OPERATING EXPENSES		2.75 HR	\$148.20	\$159.07	\$138.91	\$3.19	\$45.86	\$495.23
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NET OPERATING PROFIT								\$901.77
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INTEREST ON OPERATING CAPITAL	(\$76.78	@	9.25%)			\$7.10
INTEREST ON EQUIPMENT INVESTMENT								\$10.55

RETURN TO LAND AND RISK								\$884.12
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* Pump water costs are shown under irrigation in the preharvest operations section.

BUDGET SUMMARY

GROSS RETURN		\$1,397.00	
VARIABLE OPERATING EXPENSES	\$290.30		
RETURN OVER VARIABLE EXPENSES	\$1,106.70	(GROSS MARGIN)	
FIXED EXPENSES	\$45.86		
NET FARM INCOME	\$1,060.84	(RETURN TO CAPITAL, LABOR, LAND & RISK)	
LABOR AND MANAGEMENT COST	\$159.07		
NET OPERATING PROFIT	\$901.77	(RETURN TO CAPITAL, LAND & RISK)	
CAPITAL COSTS	\$17.65		
RETURN TO LAND AND RISK	\$884.12		

TABLE 8. 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
GROSS RETURNS									
WHEAT	\$5.18	80.00	BUSHELS						\$414.40
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
TOTAL									\$454.40
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							\$5.00		\$5.00
PUMP WATER*		11	AC. IN.						\$0.00
CROP INSURANCE	\$0.12								\$0.12
SUBTOTAL				\$71.60			\$5.00		\$76.72
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	\$2.74		\$7.91
CHISEL	185 HP	0.09	HR	\$1.80	\$3.23	\$0.69	\$2.74		\$8.45
DISC	185 HP	0.07	HR	\$1.40	\$2.51	\$1.26	\$2.74		\$7.91
DRILL	126 HP	0.12	HR	\$2.40	\$3.43	\$0.68	\$1.93		\$8.44
IRRIGATE (7X)		0.70	HR	\$11.74	\$30.58	\$0.00	\$2.01		\$44.33
SUBTOTAL		1.05	HR	\$18.74	\$42.25	\$3.89	\$12.16		\$77.04
HARVEST OPERATIONS									
COMBINE	GRAIN TABLE	0.14	HR	\$2.80	\$4.05	\$0.49	\$12.59		\$19.93
GRAIN CART	93 HP	0.14	HR	\$2.80	\$2.54	\$0.43	\$1.86		\$7.63
TRUCK	SEMI	0.14	HR	\$2.80	\$2.54	\$0.36	\$5.60		\$11.31
SUBTOTAL		0.42	HR	\$0.00	\$8.40	\$9.13	\$1.28	\$20.05	\$38.86
OVERHEAD EXPENSES									
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					\$32.89				\$32.89
OTHER EXPENSES				\$54.49					\$54.49
SUBTOTAL		0.19	HR	\$55.04	\$41.63		\$0.20		\$96.87
TOTAL OPERATING EXPENSES		1.66	HR	\$126.64	\$68.77	\$51.38	\$5.18	\$37.41	\$289.49
NET OPERATING PROFIT									\$164.91
INTEREST ON OPERATING CAPITAL		(\$48.26	@	9.25%)			\$4.46
INTEREST ON EQUIPMENT INVESTMENT									\$15.67
RETURN TO LAND AND RISK									\$144.77

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

BUDGET SUMMARY

GROSS RETURN		\$454.40	
VARIABLE OPERATING EXPENSES	\$183.19		
RETURN OVER VARIABLE EXPENSES		\$271.21	(GROSS MARGIN)
FIXED EXPENSES	\$37.41		
NET FARM INCOME		\$233.79	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$68.77		
NET OPERATING PROFIT		\$165.02	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$20.13		
RETURN TO LAND AND RISK		\$144.89	

TABLE 9. 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
GROSS RETURNS									
CORN FOR GRAIN	\$5.00	200.00	BUSHELS						\$1,000.00
PROGRAM PAYMENT	\$0.00	200.00	BUSHELS	0.85					\$0.00
PLC PAYMENT	\$0.00	0.00	BUSHELS						\$0.00
GRAZING	\$20.00	1.00	ACRE						\$20.00
TOTAL									\$1,020.00
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS					FIXED COST	TOTAL
SEED	\$6.00	26.00	LBS	\$156.00					\$156.00
NITROGEN (N)	\$0.87	220.00	LBS	\$191.40					\$191.40
PHOSPHATE (P2O5)	\$0.45	70.00	LBS	\$31.50					\$31.50
POTASSIUM (K-MAG)	\$0.21	300.00	LBS	\$63.00					\$63.00
INSECTICIDE	\$15.07	3.00	ACRE	\$45.20					\$45.20
HERBICIDE	\$22.60	1.00	ACRE	\$22.60					\$22.60
LIVESTOCK FAC & EQUIP							\$5.00		\$5.00
PUMP WATER*		34.00	AC. IN.						\$0.00
CROP INSURANCE	\$0.39								\$0.39
SUBTOTAL				\$509.70			\$5.00		\$515.09
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	\$2.74	\$7.91	
CHISEL	185 HP	0.09 HR		\$1.80	\$3.23	\$0.69	\$2.74	\$8.45	
DISC & SPRAY	185 HP	0.10 HR		\$2.00	\$3.58	\$1.87	\$4.75	\$12.21	
PLANTER	126 HP	0.12 HR		\$2.40	\$3.43	\$0.79	\$5.28	\$11.90	
ROLLING CULT (2X)	126 HP	0.20 HR		\$4.00	\$5.71	\$1.78	\$4.29	\$15.78	
SIDEDRESS	185 HP	0.17 HR		\$3.40	\$6.09	\$0.95	\$4.66	\$15.11	
IRRIGATE (16X)		1.60 HR		\$26.83	\$94.53	\$0.00	\$6.20	\$127.56	
SUBTOTAL		2.35 HR		\$41.83	\$119.07	\$7.35	\$30.66	\$198.92	
HARVEST OPERATIONS									
COMBINE	CORN HEAD	0.20 HR		\$4.00	\$5.78	\$0.88	\$30.42	\$41.08	
GRAIN CART	93 HP	0.20 HR		\$4.00	\$3.63	\$0.61	\$2.65	\$10.89	
TRUCK	SEMI	0.20 HR		\$4.00	\$3.63	\$0.52	\$8.00	\$16.15	
SUBTOTAL		0.60 HR	\$0.00	\$12.00	\$13.04	\$2.02	\$41.07	\$68.13	
OVERHEAD EXPENSES									
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			\$54.49					\$54.49	
SUBTOTAL		0.30 HR	\$55.57	\$90.23			\$0.20	\$146.00	
TOTAL OPERATING EXPENSES		3.25 HR	\$565.27	\$144.06	\$132.11	\$9.37	\$76.94	\$928.14	
NET OPERATING PROFIT									\$91.86
INTEREST ON OPERATING CAPITAL									\$26.63
INTEREST ON EQUIPMENT INVESTMENT									\$35.56
RETURN TO LAND AND RISK									\$29.66

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

BUDGET SUMMARY

GROSS RETURN		\$1,020.00	
VARIABLE OPERATING EXPENSES	\$706.75		
RETURN OVER VARIABLE EXPENSES	\$313.25	(GROSS MARGIN)	
FIXED EXPENSES	\$76.94		
NET FARM INCOME	\$236.31	(RETURN TO CAPITAL, LABOR, LAND & RISK)	
LABOR AND MANAGEMENT COST	\$144.06		
NET OPERATING PROFIT	\$92.25	(RETURN TO CAPITAL, LAND & RISK)	
CAPITAL COSTS	\$62.20		
RETURN TO LAND AND RISK	\$30.05		

TABLE 10. 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				
GROSS RETURNS								
GRAIN SORGHUM	\$7.30	45.00 CWT						\$328.28
PROGRAM PAYMENT	\$0.00	45.00 CWT	0.85					\$0.00
PLC PAYMENT	\$0.00	0.00 CWT						\$0.00
GRAZING	\$5.00	1.00 ACRE						\$5.00
TOTAL								\$333.28
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	\$22.60	1 ACRE	\$22.60					\$22.60
LIVESTOCK FAC & EQUIP						\$5.00		\$5.00
PUMP WATER*		12 AC. IN.						
CROP INSURANCE	\$0.39							\$0.39
SUBTOTAL			\$185.85			\$5.00		\$191.25
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	\$2.74	\$7.91
CHISEL	185 HP	0.09 HR		\$1.80	\$3.23	\$0.69	\$2.74	\$8.45
DISC & SPRAY	185 HP	0.10 HR		\$2.00	\$3.58	\$1.87	\$4.75	\$12.21
PLANTER	126 HP	0.12 HR		\$2.40	\$3.43	\$0.79	\$5.28	\$11.90
ROLLING CULT.	126 HP	0.10 HR		\$2.00	\$2.85	\$0.89	\$2.15	\$7.89
SIDEDRESS ANHYDROUS	185 HP	0.17 HR		\$3.40	\$6.09	\$0.95	\$4.66	\$15.11
IRRIGATE (6X)		0.60 HR		\$10.06	\$33.36	\$0.00	\$2.19	\$45.61
SUBTOTAL		1.25 HR		\$23.06	\$55.05	\$6.46	\$24.51	\$109.08
HARVEST OPERATIONS								
COMBINE	GRAIN TABLE	0.14 HR		\$2.80	\$4.05	\$0.49	\$12.59	\$19.93
GRAIN CART	93 HP	0.14 HR		\$2.80	\$2.54	\$0.43	\$1.86	\$7.63
TRUCK	2 T 18 FT	0.14 HR		\$2.80	\$2.03	\$0.05	\$15.06	\$19.94
SUBTOTAL		0.42 HR	\$0.00	\$8.40	\$8.62	\$0.97	\$29.50	\$47.50
OVERHEAD EXPENSES								
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			\$54.49					\$54.49
SUBTOTAL		0.23 HR	\$55.12	\$34.75			\$0.20	\$90.08
TOTAL OPERATING EXPENSES		1.90 HR	\$240.98	\$66.21	\$63.67	\$7.43	\$59.21	\$437.91
NET OPERATING PROFIT								(\$104.63)
INTEREST ON OPERATING CAPITAL		(\$109.30 @ 9.25%)						\$10.11
INTEREST ON EQUIPMENT INVESTMENT								\$24.87
RETURN TO LAND AND RISK								(\$139.61)

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

GROSS RETURN		\$333.28	
VARIABLE OPERATING EXPENSES	\$312.09		
RETURN OVER VARIABLE EXPENSES		\$21.19	(GROSS MARGIN)
FIXED EXPENSES	\$59.21		
NET FARM INCOME		(\$38.02)	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$66.21		
NET OPERATING PROFIT		(\$104.24)	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$34.98		
RETURN TO LAND AND RISK		(\$139.22)	

TABLE 11. 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					\$270.00	
TOTAL								\$270.00	
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS					FIXED COST	TOTAL
SEED	\$0.92	6 LBS		\$5.52					\$5.52
HERBICIDE	\$13.70	1 ACRE		\$13.70					\$13.70
BALING TWINE	\$0.72	0 ROLL		\$0.10					\$0.10
SUBTOTAL				\$19.31					\$19.31
PREHARVEST OPERATIONS	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	\$2.74	\$8.45	
DISC	185 HP	0.07 HR		\$1.40	\$2.51	\$1.26	\$2.74	\$7.91	
DRILL	126 HP	0.12 HR		\$2.40	\$3.43	\$0.68	\$1.93	\$8.44	
SUBTOTAL		0.28 HR		\$5.60	\$9.16	\$2.63	\$7.41	\$24.80	
HARVEST OPERATIONS									
SWATHER	14 FT SP	0.16 HR		\$3.20	\$2.07	\$0.09	\$0.87	\$6.24	
BALER	126 HP	0.17 HR		\$3.40	\$4.85	\$0.71	\$1.49	\$10.46	
SUBTOTAL		0.33 HR	\$0.00	\$6.60	\$6.92	\$0.80	\$2.37	\$16.69	
OVERHEAD EXPENSES									
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			\$54.49					\$54.49	
SUBTOTAL		0.15 HR	\$54.74	\$24.45			\$0.20	\$79.39	
TOTAL OPERATING EXPENSES		0.43 HR	\$74.05	\$36.65	\$16.08	\$3.43	\$9.98	\$140.20	
NET OPERATING PROFIT								\$129.80	
INTEREST ON OPERATING CAPITAL		(\$13.25 @ 9.25%)						\$1.23	
INTEREST ON EQUIPMENT INVESTMENT								\$5.58	
RETURN TO LAND AND RISK								\$123.00	

BUDGET SUMMARY			
GROSS RETURN		\$270.00	
VARIABLE OPERATING EXPENSES	\$93.57		
RETURN OVER VARIABLE EXPENSES		\$176.43	(GROSS MARGIN)
FIXED EXPENSES	\$9.98		
NET FARM INCOME		\$166.45	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$36.65		
NET OPERATING PROFIT		\$129.80	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$6.80		
RETURN TO LAND AND RISK		\$123.00	

TABLE 12. Summary of per acre costs and returns for a 1,280 acre farm with above average management, Union County,
Actual 2024

	ALFALFA ESTABLISHMENT	ALFALFA HAY	WHEAT	CORN FOR GRAIN	GRAIN SORGHUM	HAYGRAZER & MILLET
		TONS	BU	BU	CWT	TONS
PRIMARY YIELD		5.50	80.00	200.00	45.00	1.50
PRIMARY PRICE		\$254.00	\$5.18	\$5.00	\$7.30	\$180.00
GOVERNMENT PAYMENTS		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SECOND INCOME		\$0.00	\$40.00	\$20.00	\$5.00	\$0.00
GROSS RETURN		\$1,397.00	\$454.40	\$1,020.00	\$333.28	\$270.00
CASH OPERATING EXPENSES						
SEED	\$99.20		\$50.00	\$156.00	\$10.25	\$5.52
FERTILIZER		\$92.40	\$21.60	\$285.90	\$153.00	
CHEMICALS				\$67.80	\$22.60	\$13.70
CROP INSURANCE			\$0.12	\$0.39	\$0.39	
OTHER PURCHASED INPUTS		\$0.41				\$0.10
CANAL WATER						
FUEL, OIL & LUBRICANTS-EQUIPMENT	\$7.77	\$27.70	\$20.80	\$37.59	\$30.31	\$16.08
FUEL-IRRIGATION	\$8.34	\$111.21	\$30.58	\$94.53	\$33.36	
REPAIRS	\$1.74	\$3.19	\$5.18	\$9.37	\$7.43	\$3.43
CUSTOM CHARGES						\$0.00
LAND TAXES		\$0.20	\$0.20	\$0.20	\$0.20	\$0.20
OTHER EXPENSES	\$0.28	\$55.39	\$55.04	\$55.57	\$55.12	\$54.74
TOTAL CASH EXPENSES	\$117.33	\$290.50	\$183.52	\$707.35	\$312.68	\$93.77
RETURN OVER CASH EXPENSES	(\$117.33)	\$1,106.50	\$270.88	\$312.65	\$20.59	\$176.23
FIXED EXPENSES	\$8.23	\$45.66	\$37.21	\$76.73	\$59.01	\$9.78
TOTAL EXPENSES	\$125.55	\$336.16	\$220.73	\$784.08	\$371.69	\$103.55
NET FARM INCOME	(\$125.55)	\$1,060.84	\$233.67	\$235.92	(\$38.42)	\$166.45
LABOR AND MANAGEMENT COSTS	\$28.53	\$159.07	\$68.77	\$144.06	\$66.21	\$36.65
NET OPERATING PROFIT	(\$154.09)	\$901.77	\$164.91	\$91.86	(\$104.63)	\$129.80
CAPITAL COSTS						
INTEREST ON OPERATING CAPITAL		\$7.10	\$4.46	\$26.63	\$10.11	\$1.23
INTEREST ON EQUIPMENT INVESTMENT		\$10.55	\$15.67	\$35.56	\$24.87	\$5.58
TOTAL CAPITAL COSTS	\$0.00	\$17.65	\$20.13	\$62.20	\$34.98	\$6.80
RETURN TO LAND AND RISK	(\$154.09)	\$884.12	\$144.77	\$29.66	(\$139.61)	\$123.00
Flex Computation			197.65	141.96	-55.73	

TABLE 13. Whole farm summary, Union County,
Actual 2024

GROSS RETURNS		
ALFALFA HAY	375 ACRES	
CROP		\$523,875
WHEAT	420.00 ACRES	
CROP		\$174,048
GRAZING		\$16,800
PROGRAM PAYMENT		\$0
PLC PAYMENT		\$0
CORN FOR GRAIN	127.50 ACRES	
CROP		\$127,500
GRAZING		\$2,550
PROGRAM PAYMENT		\$0
PLC PAYMENT		\$0
GRAIN SORGHUM	127.5 ACRES	
CROP		\$41,855
GRAZING		\$638
PROGRAM PAYMENT		\$0
PLC PAYMENT		\$0
HAYGRAZER/MILLET	190 ACRES	
CROP		\$51,300
GROSS RETURN		<u>\$938,566</u>
CASH OPERATING EXPENSES		
SEED		\$48,702
FERTILIZER		\$99,682
CHEMICALS		\$14,129
CROP INSURANCE		\$150
OTHER PURCHASED INPUTS		\$171
CANAL WATER		\$0
FUEL, OIL & LUBRICANTS-EQUIPMENT		\$31,263
FUEL-IRRIGATION		\$71,311
REPAIRS		\$6,262
CUSTOM CHARGES		\$0
LAND TAXES		\$252
OTHER EXPENSES		\$68,417
TOTAL CASH EXPENSES		<u>\$340,338</u>
RETURN OVER CASH EXPENSES		\$598,228
FIXED EXPENSES		\$44,114
TOTAL EXPENSES		<u>\$384,452</u>
NET FARM INCOME		\$554,113
LABOR AND MANAGEMENT COSTS		\$123,876
NET OPERATING PROFIT		\$430,237
CAPITAL COSTS		
INTEREST ON OPERATING CAPITAL		\$9,456
INTEREST ON EQUIPMENT INVESTMENT		\$19,303
TOTAL CAPITAL COSTS		<u>\$28,759</u>
RETURN TO LAND AND RISK		<u>\$401,478</u>

LAND VALUE	RETURN TO RISK*	RETURN ON INVESTMENT**
\$500 /ACRE	\$389,855	47.68%
\$750 /ACRE	\$384,044	35.20%
\$1,000 /ACRE	\$378,233	27.90%
\$1,250 /ACRE	\$372,422	23.10%
\$1,500 /ACRE	\$366,611	19.72%

* 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)