TABLE 1. Acreage Summary, Roosevelt County, Actual for 2025

BUDGET AREA..........	BLACKWATER DRAW AREA, ROOSEVELT COUNTY
FARM SIZE................	960 ACRES
IRRIGATION TYPE......	SPRINKLER
NUMBER OF CROPS..	4

		WATER USE	
ACREAGE SUMMARY:	LAND USE (ACRES)	AC.IN. PER AC.	TOTAL AC.IN.
ALFALFA ESTABLISHMENT	50.00 *	9	450
ALFALFA	250.00	30	7,500
WHEAT	212.50	18	3,825
ARP	0.00		
FLEX IN CORN	37.50	30	1,125
CORN	106.25	30	3,188
ARP	0.00		
FLEX IN CORN	18.75	30	563
PEANUTS	100.00	22	2,200
CORNERS, HOMESTEAD	210.00		
TOTAL	935.00		18,850
ACRE FEET PER ACRE OF WATER RIGHTS			1.68

* DOUBLE-CROPPED

TABLE 2. Basic cost information for the Blackwater Draw area, Roosevelt County, Actual for 2025

Item			
Labor Wage Rate:			
Equipment operators		$/hour	$18.29
General & Irrigators		$/hour	$16.90
Purchased Inputs:			
Fertilizer:			
Nitrogen (N)		$/pound	$0.92
Phosphate (P205)		$/pound	$0.48
Seed:			
Wheat		$/pound	$0.56
Corn		$/80 pounds	$245.00
Alfalfa		$/pound	$4.60
Peanuts		$/pound	$1.10
Energy:			
Natural gas (Gas NM)		$/TCF	$6.27
Diesel fuel		$/gallon	$3.33
Gasoline		$/gallon	$2.68
Electricity (SWPS)		cents/KwHr	5.90
LP Gas		$/gallon	$2.29
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	8.75%
Land Interest Rate		percent	7.95%
Equipment Interest Rate		percent	6.45%
Real Interest Rate		percent	1.72%
Land Taxes	$89.00	/acre (full value)	$0.60
Personal Property Tax Rate	- NR	$/$1,000 (Assessed	$20.26
	- R	Value)	$20.02
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 Blackwater Draw area, Roosevelt County, Actual for 2025

Item					
Electricity (Domestic & Shop)			$422.40	per month	$5,069
Telephone			$179.20	per month	$2,150
Accounting & Legal					$2,822
Misc. Supplies & Hand Tools					$3,866
Pickup and Auto					
miles	32,960	@	$0.700	per mile	$23,072
Insurance					
- general liability (non-employee)					$2,522
- fire/theft					$2,022
Property Taxes					
- non-planted land					$0
- other than land & machinery					$6,010
Building repairs and maintenance					$1,250
Dues, fees, publications					$461
Farmstead Equipment					$301
				Total	$49,545
			Total Per Planted Acre		$68.34

TABLE 6. Alfalfa establishment, sprinkler-irrigated, budgeted per acre costs and returns for a 960 acre farm with above average management, Roosevelt County, Actual for 2025

Planting Dates: August 15 - August 30

ITEM	PRICE	QUANTITY	PURCHASED INPUTS					TOTAL
PURCHASED INPUTS								
SEED	$4.50	20 LBS	$90.00					$90.00
NITROGEN (N)	$0.92	40 LBS	$36.96					$36.96
PHOSPHATE (P2O5)	$0.48	60 LBS	$28.50					$28.50
PUMP WATER*		9 AC. IN.						
SUBTOTAL			$155.46					$155.46
PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	185 HP	0.09 HR		$1.65	$3.10	$1.17	$2.16	$8.08
PLOW	185 HP	0.29 HR		$5.30	$9.99	$3.46	$6.04	$24.80
FLOAT	140 HP	0.19 HR		$3.48	$4.94	$0.82	$2.66	$11.89
FERT SPREADER	140 HP	0.05 HR		$0.91	$1.30	$0.21	$0.41	$2.83
DISC	185 HP	0.09 HR		$1.65	$3.10	$1.17	$2.16	$8.08
PRE-IRRIGATE		0.10 HR		$1.69	$8.03	$3.19	$1.07	$13.99
DRILL	140 HP	0.10 HR		$1.83	$2.60	$0.60	$3.65	$8.68
IRRIGATE (2X)		0.20 HR		$3.38	$16.06	$6.39	$2.14	$27.98
SUBTOTAL		1.11 HR		$19.88	$49.12	$17.03	$20.29	$106.32
OVERHEAD EXPENSES								
DOWNTIME		0.19 HR		$3.48				$3.48
EMPLOYEE BENEFITS				$3.58				$3.58
INSURANCE			$0.40					$0.40
SUPERVISION AND MANAGEMENT				$11.59				$11.59
SUBTOTAL		0.19 HR	$0.40	$18.64				$19.04
TOTAL OPERATING EXPENSES		1.30 HR	$155.85	$38.53	$49.12	$17.03	$20.29	$280.81

TABLE 7. Alfalfa hay, sprinkler-irrigated, budgeted per acre costs and returns for a 960 acre farm with above average management, Blackwater Draw area, Roosevelt County, Actual for 2025

Harvest Dates: May 20 - October 15

ITEM	PRICE	YIELD		TOTAL
GROSS RETURNS				
HAY	$245.00	5.20	TONS (STACKED)	$1,274.00
GRAZING	$50.00	1.00	ACRE	$50.00
TOTAL				$1,324.00

PURCHASED INPUTS	PRICE	QUANTITY		PURCHASED INPUTS	FIXED COST	TOTAL
PHOSPHATE (P2O5)	$0.48	150	LBS	$71.25		$71.25
PLASTIC TWINE	$19.15	884	FT	$4.23		$4.23
INSECTICIDE (CUSTOM)	$20.01	1	X/ACRE	$20.01		$20.01
HERBICIDE (CUSTOM)	$16.96	1	X/ACRE	$16.96		$16.96
ESTABLISHMENT: Principal		5	YEARS		$56.16	$56.16
: Interest					$14.44	$14.44
PUMP WATER*		30	AC. IN.			
SUBTOTAL				$112.45	$70.60	$183.05

PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
IRRIGATE		1.00	HR		$16.90	$80.32	$31.95	$10.72	$139.88
FERT SPREADER	140 HP	0.05	HR		$0.91	$1.30	$0.21	$0.41	$2.83
SUBTOTAL		1.05	HR		$17.81	$81.62	$32.16	$11.13	$142.72
HARVEST OPERATIONS									
SWATHER (5X)	S.P.	0.80	HR		$14.63	$9.96	$0.44	$5.87	$30.90
RAKE (5X)	140 HP	0.40	HR		$7.32	$10.39	$2.09	$4.70	$24.50
BALER (5X)	185 HP	0.35	HR		$6.40	$12.05	$2.50	$25.80	$46.75
FRONT END LOADER (5X)	140 HP	1.25	HR		$22.86	$32.48	$9.30	$12.33	$76.96
SUBTOTAL		2.80	HR	$0.00	$51.21	$64.89	$14.32	$48.69	$179.12
OVERHEAD EXPENSES									
DOWNTIM IME		0.70	HR		$12.80				$12.80
EMPLOYEE BENEFITS					$12.42				$12.42
INSURANCE				$0.36					$0.36
LAND TAXES								$0.60	$0.60
SUPERVISION AND MANAGEMENT					$95.11				$95.11
OTHER EXPENSES				$68.34					$68.34
SUBTOTAL		0.70	HR	$68.69	$120.33			$0.60	$189.63
TOTAL OPERATING EXPENSES		4.55	HR	$181.14	$189.36	$146.50	$46.48	$131.02	$694.51
NET OPERATING PROFIT									$629.49
INTEREST ON OPERATING CAPITAL	(	$91.27	@	8.75%	)				$7.99
INTEREST ON EQUIPMENT INVESTMENT									$26.35
RETURN TO LAND AND RISK									$595.15

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

BUDGET SUMMARY

GROSS RETURN		$1,324.00	
VARIABLE OPERATING EXPENSES	$374.13		
RETURN OVER VARIABLE EXPENSES		$949.87	(GROSS MARGIN)
FIXED EXPENSES	$131.02		
NET FARM INCOME		$818.85	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	$189.36		
NET OPERATING PROFIT		$629.49	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	$34.34		
RETURN TO LAND AND RISK		$595.15	

TABLE 8. Wheat, sprinkler-irrigated, budgeted per acre costs and returns for a 960 acre farm with above average management, Blackwater Draw area, Roosevelt County, Actual for 2025
Planting Dates: August 20 - September 15
Harvest Dates: June 1 - June 25

ITEM	PRICE	YIELD		BASE	TOTAL
GROSS RETURNS					
WHEAT	$4.64	60.00	BUSHELS		$278.40
PROGRAM PAYMENT	$0.00	60.00	BUSHELS	0.85	$0.00
PLC PAYMENT	$0.00				$0.00
GRAZING	$40.00	1.00	ACRE		$40.00
TOTAL					$318.40

PURCHASED INPUTS	PRICE	QUANTITY		PURCHASED INPUTS	FIXED COST	TOTAL
SEED	$0.56	120	LBS	$67.20		$67.20
NITROGEN (N)	$0.92	120	LBS	$110.87		$110.87
PHOSPHATE (P2O5)	$0.48	40	LBS	$19.00		$19.00
INSECTICIDE (CUSTOM)	$20.01	1	X/ACRE	$20.01		$20.01
PUMP WATER*		18	AC. IN.			
CROP INSURANCE	$0.24			$0.24		$0.24
SUBTOTAL				$217.31		$217.31

PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
BROADCAST (CUSTOM)				$4.00					$4.00
IRRIGATE (17X)		0.85	HR		$14.37	$48.19	$19.17	$6.43	$88.15
SUBTOTAL		0.85	HR	$4.00	$14.37	$48.19	$19.17	$6.43	$92.15
HARVEST OPERATIONS									
COMBINE (CUSTOM)				$5.97					$5.97
HAUL (CUSTOM)				$9.60					$9.60
SUBTOTAL				$15.57					$15.57
OVERHEAD EXPENSES									
DOWNTIME		0.00	HR		$0.00				$0.00
EMPLOYEE BENEFITS					$2.59				$2.59
INSURANCE				$0.29					$0.29
LAND TAXES								$0.60	$0.60
SUPERVISION AND MANAGEMENT					$23.14				$23.14
OTHER EXPENSES				$68.34					$68.34
SUBTOTAL		0.00	HR	$68.62	$25.72			$0.60	$94.95
TOTAL OPERATING EXPENSES		0.85	HR	$305.50	$40.09	$48.19	$19.17	$7.03	$419.98
NET OPERATING PROFIT									($101.58)
INTEREST ON OPERATING CAPITAL	(	$126.79	@	8.75%	)				$11.09
INTEREST ON EQUIPMENT INVESTMENT									$3.08
RETURN TO LAND AND RISK									($115.76)

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

BUDGET SUMMARY

GROSS RETURN		$318.40	
VARIABLE OPERATING EXPENSES	$372.86		
RETURN OVER VARIABLE EXPENSES		($54.46)	(GROSS MARGIN)
FIXED EXPENSES	$7.03		
NET FARM INCOME		($61.49)	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	$40.09		
NET OPERATING PROFIT		($101.58)	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	$14.18		
RETURN TO LAND AND RISK		($115.76)	

TABLE 9. Corn for grain, sprinkler-irrigated, budgeted per acre costs and returns for a 960 acre farm with above average management, Blackwater Draw area, Roosevelt County, Actual for 2025

Planting Dates: April 25 - May 30

Harvest Dates: November 1 - November 30

ITEM	PRICE	YIELD		BASE	TOTAL
GROSS RETURNS					
CORN FOR GRAIN	$7.30	100.00	CWT		$730.00
PROGRAM PAYMENT	$0.00	100.00	CWT	0.85	$0.00
PLC PAYMENT	$0.00	0.00	CWT		$0.00
GRAZING	$20.00	1.00	ACRE		$20.00
TOTAL					$750.00

PURCHASED INPUTS	PRICE	QUANTITY		PURCHASED INPUTS	FIXED COST	TOTAL
SEED	$3.06	24	LBS	$73.50		$73.50
NITROGEN (N)	$0.92	250	LBS	$230.98		$230.98
PHOSPHATE (P205)	$0.48	80	LBS	$38.00		$38.00
POTASH (K20)	$0.13	40	LBS	$5.00		$5.00
TRACE ELEMENTS	$15.36	1	X/ACRE	$15.36		$15.36
HERBICIDE	$21.24	1	X/ACRE	$21.24		$21.24
INSECTICIDE (CUSTOM)	$24.65	1	X/ACRE	$24.65		$24.65
PUMP WATER*		30	AC. IN.			
CROP INSURANCE	$0.31			$0.31		$0.31
SUBTOTAL				$409.03		$409.03

PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC (2X)	185 HP	0.18	HR		$3.29	$6.20	$2.35	$4.31	$16.16
PLOW	185 HP	0.29	HR		$5.30	$9.99	$3.46	$6.04	$24.80
CHISEL (2X)	185 HP	0.20	HR		$3.66	$6.89	$2.39	$4.17	$17.10
FERT SPREADER	140 HP	0.05	HR		$0.91	$1.30	$0.21	$0.41	$2.83
PRE-IRRIGATE (3X)		0.30	HR		$5.07	$16.06	$6.39	$2.14	$29.67
LISTER (3X)	185 HP	0.27	HR		$4.94	$9.30	$2.59	$5.20	$22.03
ROD WEED	185 HP	0.08	HR		$1.46	$2.76	$0.51	$1.57	$6.30
PLANTER	185 HP	0.12	HR		$2.19	$4.13	$0.99	$5.89	$13.20
SAND FURROW (5X)	140 HP	0.50	HR		$9.15	$12.99	$4.62	$6.83	$33.58
IRRIGATE (12X)		1.20	HR		$20.28	$64.25	$25.56	$8.58	$118.67
SUBTOTAL		3.19	HR		$56.26	$133.87	$49.07	$45.14	$284.34
HARVEST OPERATIONS									
COMBINE (CUSTOM)				$35.00					$35.00
HAUL (CUSTOM)				$18.00					$18.00
SUBTOTAL				$53.00					$53.00
OVERHEAD EXPENSES									
DOWNTIME		0.41	HR		$7.50				$7.50
EMPLOYEE BENEFITS					$10.13				$10.13
INSURANCE				$1.13					$1.13
LAND TAXES								$0.60	$0.60
SUPERVISION AND MANAGEMENT					$54.85				$54.85
OTHER EXPENSES				$68.34					$68.34
SUBTOTAL		0.41	HR	$69.46	$72.47			$0.60	$142.53
TOTAL OPERATING EXPENSES		3.60	HR	$531.49	$128.73	$133.87	$49.07	$45.74	$888.90
NET OPERATING PROFIT									($138.90)
INTEREST ON OPERATING CAPITAL	(	$254.67	@	8.75%	)				$22.28
INTEREST ON EQUIPMENT INVESTMENT									$17.92
RETURN TO LAND AND RISK									($179.11)

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

BUDGET SUMMARY

GROSS RETURN		$750.00	
VARIABLE OPERATING EXPENSES	$714.43		
RETURN OVER VARIABLE EXPENSES		$35.57	(GROSS MARGIN)
FIXED EXPENSES	$45.74		
NET FARM INCOME		($10.17)	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	$128.73		
NET OPERATING PROFIT		($138.90)	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	$40.21		
RETURN TO LAND AND RISK		($179.11)	

TABLE 10. Peanuts, sprinkler-irrigated, budgeted per acre costs and returns for a 960 acre farm with above average management, Blackwater Draw area, Roosevelt County, Actual for 2025

Planting Dates: May 10 - June 10

Harvest Dates: October 10 - November 10

ITEM	PRICE	YIELD	TOTAL
GROSS RETURNS			
PEANUTS	$0.2320	2,100.00 LBS	$487.20
TOTAL			$487.20

PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS	FIXED COST	TOTAL
SEED (PEANUT)	$1.10	100 LB	$110.00		$110.00
NITROGEN (N)	$0.92	70 LB	$64.67		$64.67
PHOSPHATE (P205)	$0.48	80 LB	$38.00		$38.00
POTASH (K2O)	$0.14	30 LB	$4.05		$4.05
TRACE ELEMENTS & MANURE	$11.14	1 X/ACRE	$41.14		$41.14
HERBICIDE	$21.18	1 X/ACRE	$21.18		$21.18
INSECTICIDE (CUSTOM)	$16.96	1 X/ACRE	$16.96		$16.96
FUNGICIDE	$25.00	1 X/ACRE	$25.00		$25.00
PUMP WATER		28 AC. IN.			
SUBTOTAL			$321.00		$321.00

PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC (2X)	185 HP	0.18 HR		$3.29	$6.20	$2.35	$4.31	$16.16
PLOW	185 HP	0.29 HR		$5.30	$9.99	$3.46	$6.04	$24.80
CHISEL (2X)	185 HP	0.20 HR		$3.66	$6.89	$2.39	$4.17	$17.10
FERT SPREADER	140 HP	0.05 HR		$0.91	$1.30	$0.21	$0.41	$2.83
SPRAY & DISC	185 HP	0.00 HR		$0.00	$0.00	$0.00	$0.00	$0.00
PRE-IRRIGATE		0.30 HR		$5.07	$22.49	$7.03	$2.36	$36.94
LISTER	185 HP	0.27 HR		$4.94	$9.30	$2.59	$5.20	$22.03
PLANTER	185 HP	0.12 HR		$2.19	$4.13	$0.99	$5.89	$13.20
APPLY FUNGICIDE (CUSTOM)			$27.00					$27.00
CULTIVATOR (2X)	140 HP	0.20 HR		$3.66	$5.20	$1.85	$2.73	$13.43
HAND HOE (CUSTOM)			$10.00					$10.00
IRRIGATE (7X)		0.70 HR		$11.83	$52.47	$16.40	$5.50	$86.20
SUBTOTAL		2.31 HR	$37.00	$40.86	$117.97	$37.27	$36.61	$269.70
HARVEST OPERATIONS								
DIG AND INVERT	185 HP	0.24 HR		$4.39	$8.27	$13.60	$4.86	$31.11
COMBINE PEANUTS	185 HP	0.80 HR		$14.63	$27.55	$5.42	$50.98	$98.59
HAUL	140 HP	0.37 HR		$6.77	$9.61	$1.63	$7.91	$25.92
SUBTOTAL		1.41 HR	$0.00	$25.79	$45.43	$20.65	$63.75	$155.62
OVERHEAD EXPENSES								
DOWNTII IME		0.68 HR		$12.44				$12.44
EMPLOYEE BENEFITS				$12.00				$12.00
INSURANCE			$1.33					$1.33
LAND TAXES							$0.60	$0.60
SUPERVISION AND MANAGEMENT				$36.46				$36.46
OTHER EXPENSES			$68.34					$68.34
SUBTOTAL		0.68 HR	$69.67	$60.90			$0.60	$131.17
TOTAL OPERATING EXPENSES		4.40 HR	$427.67	$127.55	$163.40	$57.92	$100.96	$877.50
NET OPERATING PROFIT								($390.30)
INTEREST ON OPERATING CAPITAL		($204.82 @	8.75%	)				$17.92
INTEREST ON EQUIPMENT INVESTMENT								$46.12
RETURN TO LAND AND RISK								($454.34)

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

BUDGET SUMMARY

GROSS RETURN		$487.20	
VARIABLE OPERATING EXPENSES	$648.99		
RETURN OVER VARIABLE EXPENSES		($161.79)	(GROSS MARGIN)
FIXED EXPENSES	$100.96		
NET FARM INCOME		($262.75)	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	$127.55		
NET OPERATING PROFIT		($390.30)	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	$64.04		
RETURN TO LAND AND RISK		($454.34)	

TABLE 11. Summary of per acre costs and returns for a 960 acre farm with above average management, Blackwater Draw area, Roosevelt County, Actual for 2025

	ALFALFA ESTABLISHMENT	ALFALFA HAY	WHEAT	CORN	PEANUTS
		TONS	BU	CWT	LBS
PRIMARY YIELD		5.20	60.00	100.00	2,100.00
PRIMARY PRICE		$245.00	$4.64	$7.30	$0.23
GOVERNMENT PAYMENTS		$0.00	$0.00	$0.00	$0.00
SECOND INCOME		$50.00	$40.00	$20.00	$0.00
GROSS RETURN		$1,324.00	$318.40	$750.00	$487.20
CASH OPERATING EXPENSES					
SEED	$90.00		$67.20	$73.50	$110.00
FERTILIZER	$65.46	$71.25	$129.87	$289.34	$106.72
CHEMICALS		$36.97	$20.01	$45.89	$63.14
CROP INSURANCE			$0.24	$0.31	
OTHER PURCHASED INPUTS					$41.14
CANAL WATER					
FUEL, OIL & LUBRICANTS-EQUIPMENT	$25.02	$66.19	$0.00	$53.56	$88.44
FUEL-IRRIGATION	$24.09	$80.32	$48.19	$80.32	$74.96
REPAIRS	$17.03	$46.48	$19.17	$49.07	$57.92
CUSTOM CHARGES			$19.57	$53.00	$37.00
LAND TAXES	$0.00	$0.60	$0.60	$0.60	$0.60
OTHER EXPENSES	$0.40	$68.69	$68.62	$69.46	$69.67
TOTAL CASH EXPENSES	$222.00	$370.50	$373.46	$715.03	$649.59
RETURN OVER CASH EXPENSES	($222.00)	$953.50	($55.06)	$34.97	($162.39)
FIXED EXPENSES	$20.29	$130.42	$6.43	$45.14	$100.36
TOTAL EXPENSES	$242.28	$500.92	$379.89	$760.17	$749.95
NET FARM INCOME	($242.28)	$823.08	($61.49)	($10.17)	($262.75)
LABOR AND MANAGEMENT COSTS	$38.53	$189.36	$40.09	$128.73	$127.55
NET OPERATING PROFIT	($280.81)	$633.72	($101.58)	($138.90)	($390.30)
CAPITAL COSTS					
INTEREST ON OPERATING CAPITAL	$0.00	$7.99	$11.09	$22.28	$17.92
INTEREST ON EQUIPMENT INVESTMENT	$0.00	$26.35	$3.08	$17.92	$46.12
TOTAL CAPITAL COSTS	$0.00	$34.34	$14.18	$40.21	$64.04
RETURN TO RISK	($280.81)	$599.38	($115.76)	($179.11)	($454.34)

Flex Computation			-106.25	-116.05	

TABLE 12. Whole farm summary, Blackwater Draw area, Roosevelt County, Actual for 2025

GROSS RETURNS					
ALFALFA HAY	250.00	ACRES			
CROP			$318,500		
GRAZING			$12,500		
WHEAT	212.50	ACRES			
CROP			$59,160		
GRAZING			$8,500		
PROGRAM PAYMENT			$0		
PLC PAYMENT			$0		
CORN FOR GRAIN	162.50	ACRES			
CROP			$118,625		
GRAZING			$3,250		
PROGRAM PAYMENT			$0		
PLC PAYMENT			$0		
PEANUTS	100.00	ACRES			
CROP			$48,720		
GROSS RETURN					$569,255
CASH OPERATING EXPENSES					
SEED			$41,724		
FERTILIZER			$106,371		
CHEMICALS			$27,264		
CROP INSURANCE			$100		
OTHER PURCHASED INPUTS			$4,114		
CANAL WATER			$0		
FUEL, OIL & LUBRICANTS-EQUIPMENT			$35,344		
FUEL-IRRIGATION			$52,071		
REPAIRS			$30,310		
CUSTOM CHARGES			$16,471		
LAND TAXES			$436		
OTHER EXPENSES			$50,031		
TOTAL CASH EXPENSES				$364,237	
RETURN OVER CASH EXPENSES					$205,018
FIXED EXPENSES			$38,317		
TOTAL EXPENSES				$402,554	
NET FARM INCOME					$166,701
LABOR AND MANAGEMENT COSTS			$91,458		
NET OPERATING PROFIT					$75,243
CAPITAL COSTS					
INTEREST ON OPERATING CAPITAL			$9,767		
INTEREST ON EQUIPMENT INVESTMENT			$14,768		
TOTAL CAPITAL COSTS				$24,535	
RETURN TO RISK					$50,708

LAND VALUE		RETURN TO RISK*	RETURN ON INVESTMENT**
$500	/ACRE	$42,476	10.21%
$750	/ACRE	$38,360	7.70%
$1,000	/ACRE	$34,244	6.18%
$1,250	/ACRE	$30,128	5.17%
$1,500	/ACRE	$26,012	4.43%
$1,750	/ACRE	$21,896	3.89%
$2,000	/ACRE	$17,780	3.46%

* 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)