

TABLE 1. Acreage Summary, Curry County,
Actual 2025

BUDGET AREA..... CURRY COUNTY		WATER USE	
FARM SIZE..... 640 ACRES		AC. IN.	TOTAL
IRRIGATION TYPE..... SPRINKLER		PER ACRE	AC. IN.
NUMBER OF CROPS... 2			
ACREAGE SUMMARY:	LAND USE (ACRES)		
WHEAT	119	10	1,190
ARP	0		
FLEX IN WHEAT	21	10	210
CORN	306	20	6,120
ARP	0		
FLEX IN WHEAT	54	10	540
CORNERS, ROADS, HOMESTEAD	140		
TOTAL	640		8,060
ACRE FEET PER ACRE PER ACRE OF WATER RIGHTS			1.05

TABLE 2. Basic cost information for Curry County,
Actual 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:			
Corn		\$/pound	\$6.70
Wheat		\$/pound	\$0.56
Diesel fuel		\$/gallon	\$3.33
Gasoline		\$/gallon	\$2.68
Electricity (SWPS)		cents/Kwhr	5.90
LP gas		\$/gallon	\$2.29
Natural gas (Gas NM)		\$/MCF	\$6.27
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		\$109.00 /acre (full value)	\$0.75
Personal Property Tax Rate	- NR	\$/ \$1,000 (Assessed Value)	\$20.61
	- R		\$20.29
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 Curry County,
Actual 2025

Item			
Electricity (Domestic & Shop)		\$256.00 per month	\$3,072
Telephone		\$150.00 per month	\$1,800
Accounting & Legal			\$1,875
Misc. Supplies & Hand Tools			\$2,810
Pickup and Auto			
miles	25,600	@ \$0.700 per mile	\$17,920
Insurance			
- general liability (non-employee)			\$2,522
- fire/theft			\$2,022
Property Taxes			
- non-planted land			\$0
- other than land & machinery			\$0
Building repairs and maintenance			\$1,670
Dues, fees, publications			\$448
Farmstead Equipment			\$192
Total			\$34,331
Total Per Planned Acre			\$68.66

TABLE 6. Wheat, sprinkler-irrigated, budgeted per acre costs and returns for a 640 acre farm with above average management, Curry County,
 Actual 2025
 Planting Dates: August 15 - September 15
 Harvesting Dates: June 15 - July 15

ITEM	PRICE	YIELD	BASE					TOTAL	
GROSS RETURNS									
WHEAT	\$4.64	70.00 BUSHEL						\$324.80	
PROGRAM PAYMENT	\$0.00	70.00 BUSHEL	0.85					\$0.00	
PLC PAYMENT	\$0.00							\$0.00	
GRAZING	\$40.00	1.00 ACRE						\$40.00	
TOTAL								\$364.80	
PURCHASED INPUTS									
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS					FIXED COST	TOTAL
SEED	\$0.56	80 LBS	\$44.80						\$44.80
LIQUID FERT (28-0-0)	\$0.07	460 LBS	\$33.35						\$33.35
NITROGEN (N)	\$0.92	18 LBS	\$16.63						\$16.63
PHOSPHATE (P205)	\$0.48	46 LBS	\$21.85						\$21.85
INSECTICIDE (CUSTOM)	\$11.16	1 ACRE	\$11.16						\$11.16
HERBICIDE (CUSTOM)	\$11.16	1 ACRE	\$11.16						\$11.16
PUMP WATER*		10 AC. IN.							
CROP INSURANCE	\$0.26		\$0.26						\$0.26
SUBTOTAL			\$139.21						\$139.21
PREHARVEST OPERATIONS									
PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL	
CHISEL	185 HP	0.15 HR		\$2.74	\$5.17	\$1.15	\$4.56	\$13.62	
DISC (3X)	185 HP	0.33 HR		\$6.04	\$11.37	\$4.92	\$11.12	\$33.45	
FERT SPREADER-ANHY	140 HP	0.05 HR		\$0.91	\$1.30	\$0.21	\$1.76	\$4.19	
DRILL	140 HP	0.13 HR		\$2.38	\$3.38	\$0.78	\$8.41	\$14.95	
IRRIGATE (7X)		0.70 HR		\$11.83	\$36.58	\$0.00	\$4.16	\$52.57	
SUBTOTAL		1.36 HR		\$23.90	\$57.79	\$7.07	\$30.02	\$118.77	
HARVEST OPERATIONS									
COMBINE (CUSTOM)			\$7.81					\$7.81	
HAUL (CUSTOM)			\$11.20					\$11.20	
SUBTOTAL			\$19.01					\$19.01	
OVERHEAD EXPENSES									
DOWNTIME		0.17 HR		\$3.02				\$3.02	
EMPLOYEE BENEFITS				\$4.30				\$4.30	
INSURANCE			\$0.48					\$0.48	
LAND TAXES							\$0.75	\$0.75	
SUPERVISION AND MANAGEMENT				\$26.49				\$26.49	
OTHER EXPENSES			\$68.66					\$68.66	
SUBTOTAL		0.17 HR	\$69.14	\$33.81			\$0.75	\$103.70	
TOTAL OPERATING EXPENSES		1.53 HR	\$227.36	\$57.71	\$57.79	\$7.07	\$30.77	\$380.70	
NET OPERATING PROFIT								(\$15.90)	
INTEREST ON OPERATING CAPITAL		(\$87.40	@	8.75%)		\$7.65	
INTEREST ON EQUIPMENT INVESTMENT								\$13.59	
RETURN TO LAND AND RISK								(\$37.13)	

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

BUDGET SUMMARY

GROSS RETURN		\$364.80	
VARIABLE OPERATING EXPENSES	\$292.22		
RETURN OVER VARIABLE EXPENSES		\$72.58	(GROSS MARGIN)
FIXED EXPENSES	\$30.77		
NET FARM INCOME		\$41.82	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$57.71		
NET OPERATING PROFIT		(\$15.90)	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$21.24		
RETURN TO LAND AND RISK		(\$37.13)	

TABLE 7. Corn for grain, sprinkler-irrigated, budgeted per acre costs and returns for a 640 acre farm with above average management, Curry County, Actual 2025
Planting Dates: April 15 - May 15
Harvesting Dates: September 1 - October 15

ITEM	PRICE	YIELD	BASE	TOTAL
GROSS RETURNS				
CORN FOR GRAIN	\$7.30	105.00 CWT		\$766.50
PROGRAM PAYMENT	\$0.00	105.00 CWT	0.85	\$0.00
PLC PAYMENT	\$0.00	0.00 CWT		\$0.00
GRAZING	\$20.00	1.00 ACRE		\$20.00
TOTAL				\$786.50

\$1000 an acre

PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS	FIXED COST	TOTAL
SEED	\$0.08	34 000	\$2.85		\$2.85
LIQUID FERT (28-0-0)	\$0.08	525 LBS	\$42.00		\$42.00
LIQUID FERT (46-0-0)	\$0.08	325 LBS	\$26.00		\$26.00
K-MAG	\$0.09	45 LBS	\$4.05		\$4.05
PHOSPHATE (P205)	\$0.48	100 LBS	\$47.50		\$47.50
NITROGEN (N)	\$0.92	50 LBS	\$46.20		\$46.20
HERBICIDE (SYSTEM)	\$16.99	1 X/ACRE	\$16.99		\$16.99
INSECTICIDE (SYSTEM)	\$11.16	2 X/ACRE	\$22.32		\$22.32
TRACE ELEMENTS	\$16.00	1 ACRE	\$16.00		\$16.00
PUMP WATER*		20 AC. IN.	\$0.16		\$0.16
CROP INSURANCE	\$0.16		\$0.16		\$0.16
SUBTOTAL			\$224.06		\$224.06

PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	185 HP	0.11 HR		\$2.01	\$3.79	\$1.64	\$3.71	\$11.15
CHISEL	185 HP	0.15 HR		\$2.74	\$5.17	\$1.15	\$4.56	\$13.62
DISC (2X)	185 HP	0.22 HR		\$4.02	\$7.58	\$3.28	\$7.42	\$22.30
FERT SPREADER	140 HP	0.05 HR		\$0.91	\$1.30	\$0.21	\$1.76	\$4.19
PLANTER	140 HP	0.17 HR		\$3.11	\$4.42	\$1.07	\$8.85	\$17.45
CULTIVATOR	140 HP	0.13 HR		\$2.38	\$3.38	\$1.04	\$5.95	\$12.74
IRRIGATE (14X)		1.40 HR		\$23.66	\$73.16	\$0.00	\$8.02	\$104.84
SUBTOTAL		2.23 HR		\$38.84	\$98.78	\$8.40	\$40.26	\$186.28

HARVEST OPERATIONS								
COMBINE (CUSTOM)			\$20.00					\$20.00
HAUL (CUSTOM)			\$18.90					\$18.90
SUBTOTAL			\$38.90					\$38.90

OVERHEAD EXPENSES								
DOWNTIME		0.21 HR		\$3.80				\$3.80
EMPLOYEE BENEFITS				\$6.99				\$6.99
INSURANCE			\$0.78					\$0.78
LAND TAXES						\$0.75		\$0.75
SUPERVISION AND MANAGEMENT				\$56.87				\$56.87
OTHER EXPENSES			\$68.66					\$68.66
SUBTOTAL		0.21 HR	\$69.44	\$67.66		\$0.75		\$137.84

TOTAL OPERATING EXPENSES		2.44 HR	\$332.40	\$106.50	\$98.78	\$8.40	\$41.01	\$587.09
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NET OPERATING PROFIT								\$199.41
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INTEREST ON OPERATING CAPITAL		(\$142.07 @	8.75%)				\$12.43
INTEREST ON EQUIPMENT INVESTMENT								\$18.94

RETURN TO LAND AND RISK								\$168.04
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* Pump water costs are shown under irrigation in the preharvest operations section.

BUDGET SUMMARY

GROSS RETURN		\$786.50		
VARIABLE OPERATING EXPENSES	\$439.58			
RETURN OVER VARIABLE EXPENSES		\$346.92	(GROSS MARGIN)	
FIXED EXPENSES	\$41.01			
NET FARM INCOME		\$305.90	(RETURN TO CAPITAL, LABOR, LAND & RISK)	
LABOR AND MANAGEMENT COST	\$106.50			
NET OPERATING PROFIT		\$199.41	(RETURN TO CAPITAL, LAND & RISK)	
CAPITAL COSTS	\$31.37			
RETURN TO LAND AND RISK		\$168.04		

TABLE 8. Summary of per acre costs and returns for a 640 acre farm with above average management Curry County, Actual 2025

	WHEAT	CORN FOR GRAIN
	BUSHELS	CWT
PRIMARY YIELD	70.00	105.00
PRIMARY PRICE	\$4.64	\$7.30
GOVERNMENT PAYMENTS	\$0.00	\$0.00
SECOND INCOME	\$40.00 ACRE	\$20.00 ACRE
GROSS RETURN	\$364.80	\$786.50
CASH OPERATING EXPENSES		
SEED	\$44.80	\$2.85
FERTILIZER	\$71.83	\$181.75
CHEMICALS	\$22.32	\$39.31
CROP INSURANCE	\$0.26	\$0.16
OTHER PURCHASED INPUTS		
CANAL WATER		
FUEL, OIL & LUBRICANTS-EQUIPMENT	\$21.21	\$25.63
FUEL-IRRIGATION	\$36.58	\$73.16
REPAIRS	\$7.07	\$8.40
CUSTOM CHARGES	\$19.01	\$38.90
LAND TAXES	\$0.75	\$0.75
OTHER EXPENSES	\$69.14	\$69.44
TOTAL CASH EXPENSES	\$292.97	\$440.33
RETURN OVER CASH EXPENSES	\$71.83	\$346.17
FIXED EXPENSES	\$30.02	\$40.26
TOTAL EXPENSES	\$322.98	\$480.60
NET FARM INCOME	\$41.82	\$305.90
LABOR AND MANAGEMENT COSTS	\$57.71	\$106.50
NET OPERATING PROFIT	(\$15.90)	\$199.41
CAPITAL COSTS		
INTEREST ON OPERATING CAPITAL	\$7.65	\$12.43
INTEREST ON EQUIPMENT INVESTMENT	\$13.59	\$18.94
TOTAL CAPITAL COSTS	\$21.24	\$31.37
RETURN TO LAND AND RISK	(\$37.13)	\$168.04

Flex Computation

6.47

227.24

TABLE 9. Whole farm summary, Curry County,
Actual 2025

GROSS RETURNS		
WHEAT	194 ACRES	
CROP		\$63,011
GRAZING		\$7,760
PROGRAM PAYMENT		\$0
PLC PAYMENT		\$0
CORN FOR GRAIN	306 ACRES	
CROP		\$234,549
GRAZING		\$6,120
PROGRAM PAYMENT		\$0
PLC PAYMENT		\$0
GROSS RETURN		<u>\$311,440</u>
CASH OPERATING EXPENSES		
SEED		\$9,563
FERTILIZER		\$69,549
CHEMICALS		\$16,359
CROP INSURANCE		\$100
OTHER PURCHASED INPUTS		\$0
CANAL WATER		\$0
FUEL, OIL & LUBRICANTS-EQUIPMENT		\$11,956
FUEL-IRRIGATION		\$29,482
REPAIRS		\$3,940
CUSTOM CHARGES		\$15,592
LAND TAXES		\$374
OTHER EXPENSES		\$34,662
TOTAL CASH EXPENSES		<u>\$191,577</u>
RETURN OVER CASH EXPENSES		\$119,863
FIXED EXPENSES		\$18,144
TOTAL EXPENSES		\$209,721
NET FARM INCOME		\$101,719
LABOR AND MANAGEMENT COSTS		\$43,784
NET OPERATING PROFIT		\$57,935
CAPITAL COSTS		
INTEREST ON OPERATING CAPITAL		\$5,288
INTEREST ON EQUIPMENT INVESTMENT		\$8,431
TOTAL CAPITAL COSTS		<u>\$13,719</u>
RETURN TO LAND AND RISK		<u><u>\$44,216</u></u>

LAND VALUE	RETURN TO RISK*	RETURN ON INVESTMENT**
\$500 /ACRE	\$38,728	12.87%
\$1,000 /ACRE	\$33,240	7.52%
\$1,500 /ACRE	\$27,752	5.32%
\$2,000 /ACRE	\$22,264	4.11%
\$2,500 /ACRE	\$16,776	3.35%

* 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)