## MICROCOMPUTER CROP COST AND RETURN GENERATOR

BUDGET AREA...... DRY CIMARRON AREA, UNION COUN Projected 2013

FARM SIZE...... 80.00 ACRES

IRRIGATION TYPE..... FLOOD

NUMBER OF CROPS...... 2

## **VERSION 1.0**

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TABLE 1. Acreage Summary, Union County, Projected 2013.

BUDGET AREA	DRY CIMARRON AREA, UNION COUNTY
FARM SIZE	80 ACRES
IDDICATION TVDE	ELOOD

IRRIGATION TYPE...... FLOOD NUMBER OF CROPS... 2

			WATER	USE
ACREAGE SUMMARY:		LAND USE (ACRES)	AC.IN. PER AC.	TOTAL AC.IN.
ALFALFA ESTABLISHME ALFALFA NATIVE GRASS	ENT	4 40 40	4.5 24 18	18 960 720
	TOTAL	84		1,698
	ACRE FEE	T PER ACRE OF WATE	R RIGHTS	1.68

TABLE 2. Basic cost information for Dry Cimarron area, Union County, Projected 2013.

Item				
Labor Wage Rate:				
Equipment operators		\$/hour		\$8.55
General & Irrigators		\$/hour		\$7.50
Purchased Inputs: Seed:				
Alfalfa		\$/pound		\$6.50
Natural gas		\$/MCF		\$4.00
Diesel fuel		\$/gallon		\$3.00
Gasoline		\$/gallon		\$3.80
Electricity		cents/KwHr	•	7.94
LP Gas		\$/gallon		\$2.80
Baling Wire		\$/pound		\$0.91
Employee Liability Insurance		\$/\$1,000 wa	ages	\$20.00
Employee Benefits		percent/wag	ges	18.00%
Labor Downtime		percent		25.00%
Financial Rates:				
Operating Capital Interest Rate		percent		5.00%
Land Interest Rate		percent		5.00%
Equipment Interest Rate		percent		5.00%
Real Interest Rate		percent		3.00%
Land Taxes	\$27.00	/acre (full v	alue)	\$0.23
Personal Property Tax Rate	-NR	\$/\$1,000	(Assessed	\$25.02
	- R		Value)	\$28.63
Supervision Factors				
Field Crop-Irrigation		\$/labor hou	r	\$1.00
Field Crop-Equipment & General		\$/labor hou	r	\$0.50
Management Rate		percent		7.00%

TABLE 3. Overhead cost information for the Dry Cimarron area, Projected 2013.

Electricity (Domestic &	Shop)		\$121.00	per month	\$1,452
Telephone			\$96.80	per month	\$1,162
Accounting & Legal					\$54
Misc. Supplies & Hand	Tools				\$89
Pickup and Auto					
miles	12,463	@	\$0.500 per mile		\$6,232
Insurance					
- general liability (non-	-employee)				\$1,162
- fire/theft					\$756
Property Taxes					
- other than land & ma	•				\$6,010
Building repairs and ma					\$57
Dues, fees, publication	S				\$290
Farmstead Equipment					\$9
				Total	\$19,169

TABLE 4. Pumping costs and data for irrigation wells, Dry Cimarron area, Union County, Projected 2013. INPUT DATA DEPTH CHARACTERISTICS: STATIC..... 50 15 DRAW DOWN.... 65 75 TOTAL HEAD.... CASING..... GALLONS PER MINUTE (GPM) 900 15 WORK HORSEPOWER EFFICIENCY FACTOR: ELECTRICITY NATURAL GAS 0.540 0.154 0.154 LP GAS DIESEL 0.160 FUEL COST PER UNIT: ELECTRICITY 7.94 CENTS/KwHr \$4.00 \$/MCF \$2.80 \$/GAL \$3.00 \$/GAL NATURAL GAS LP GAS DIESEL FUEL PUMPING COSTS ELECTRIC WELL: COST PER HOUR \$1.65 \$0.83 COST PER ACRE INCH NATURAL GAS WELL: COST PER HOUR \$1.10 \$0.55 COST PER ACRE INCH LP GAS WELL: \$7.47 \$3.75 COST PER HOUR COST PER ACRE INCH DIESEL WELL: COST PER HOUR

TABLE 5. Equipment summary for an 80 acre part-time flood-irrigated farm, Dry Cimarron area, Union County,

COST PER ACRE INCH

\$5.00 \$2.51

EQUIPMENT						VARIABLE	COSTS		FIXI	ED COSTS	
ITEM & SIZE		ANNUAL HOURS OF USE	NUMBER	TOTAL VALUE	FUEL, OIL, LUBRICANT	REPAIR	FUEL, OIL PER HR	REPAIR PER HR	DEPRECIATION	TAXES	TOTAL PER HR
	40.115			<b>^-</b>	<b>4.</b>	<b></b> .	***		***	<b>^-</b> -	
TRACTOR	40 HP	142	1	\$7,000	\$1,599	\$154	\$11.22	\$1.08	\$360	\$75	\$3.05
MOWER		74	1	\$1,300		\$27		\$0.36	\$130	\$11	\$1.90
BALER	2 WIRE	42	1	\$1,600		\$6		\$0.15	\$385	\$32	\$9.93
RAKE		24	1	\$1,550		\$10		\$0.43	\$155	\$13	\$7.00
CHISEL (BORROWED)	7 PT	1	1	\$0		\$0		\$0.00	\$0	\$0	\$0.00
DISC (BORROWED)	12 FT	1	1	\$0		\$0		\$0.00	\$0	\$0	\$0.00
DRILL (BORROWED)	10 FT	1	1	\$0		\$0		\$0.00	\$0	\$0	\$0.00
TRUCK	2.5 TON	244	1	\$13,500	\$4,650	\$2,028	\$19.06	\$8.31	\$2,700	\$113	\$11.53
BALE LOADER		244	1	\$2,550		\$166	•	\$0.68	\$255	\$21	\$1.13
ELECTRIC WELL		282	1	\$11,500	\$465	\$0	\$1.65	\$0.00	\$920	\$96	\$3.61
				\$39,000	\$6,714	\$2,391			\$4,905	\$361	

		E	QUIPMENT LI	ST							
ITEM		NEW VALUE	USED VALUE	YEARS LIFE	EQUIP CODE	MAX HOURS	FUEL UNIT/HR	LUBE COEF	ACCUM HOURS	AGE	INTEREST EXPENSE
	40.110										
TRACTOR	40 HP	17975.00	7000.00	50.00	1.00	800.00	3.40	0.10	2137.20	15.00	449.38
MOWER	0.144155	2600.00	1300.00	20.00	6.00	300.00	0.00	0.00	1110.00	15.00	65.00
BALER	2 WIRE	7700.00	1600.00	20.00	2.00	500.00	0.00	0.00	756.00	18.00	192.50
RAKE		3100.00	1550.00	20.00	6.00	500.00	0.00	0.00	360.00	15.00	77.50
CHISEL (BORROWED)	7 PT	0.00	0.00	15.00	3.00	300.00			13.60	17.00	0.00
DISC (BORROWED)	12 FT	0.00	0.00	15.00	3.00	300.00			11.56	17.00	0.00
DRILL (BORROWED)	10 FT	0.00	0.00	10.00	8.00	300.00			16.00	16.00	0.00
TRUCK	2.5 TON	27000.00	13500.00	10.00	5.00	800.00	6.05	0.05	2684.00	11.00	675.00
BALE LOADER		5100.00	2550.00	20.00	3.00	300.00	0.00	0.00	3660.00	15.00	127.50
ELECTRIC WELL		23000.00	11500.00	25.00	0.00	8742.00	0.00	0.00	4224.27	15.00	575.00

INTEREST F	PRORATION
	NATIVE
ALFALFA	GRASS
HAY	HAY
-dollars per a	cre-
1.96	4.42
0.00	0.65
0.00	1.93
0.00	0.78
0.00	0.00
0.00	0.00
0.00	0.00
0.00	4.43
0.00	0.84
0.00	6.16
1.96	19.19

	U	SAGE LIST		
ALF	ALFA EST.	ALFALFA HAY	NATIVE GRASS HAY	PER ACRE TOTALS
	-hours p	er acre		
	0.62	2.10	1.40	4.12
	0.00	1.11	0.74	1.85
	0.00	0.63	0.42	1.05
	0.00	0.36	0.24	0.60
	0.20	0.00	0.00	0.20
	0.17	0.00	0.00	0.17
	0.25	0.00	0.00	0.25
	0.00	4.50	1.60	6.10
		4.5	1.6	6.10
	0.00	4.02	3.02	7.04

_FALFA ESTABLISHMENT 	ACRES:	4	PUMP WAT	ER:	
	POWER	TIMES	ACCOMPLISH	IMENT	
MACHINE	UNIT	OVER	RATE	TOTAL	CUSTOM
CHISEL	40 HP	1.00	0.20	0.20	
DISC	40 HP	1.00	0.17	0.17	
DRILL	40 HP	1.00	0.25	0.25	
DITCH MAINTENANCE				0.5	
IRRIGATE (1X)		1.00	0.50	0.00	

ALFALFA HAY	ACRES:	40	PUMP WAT	ER:	8.00
	POWER	TIMES	ACCOMPLISH	IMENT	
MACHINE	UNIT	OVER	RATE	TOTAL	CUSTOM
DITCH MAINTENANCE IRRIGATE (8X)		8.00	0.50	0.5 4.02	
MOWER (3X) RAKE (3X) BALER (3X) HAUL (3X)	40 HP 40 HP 40 HP 1 TON TRUC	3.00 3.00 3.00 3.00	0.37 0.12 0.21 1.50	1.11 0.36 0.63 4.50	
NATIVE GRASS HAY	ACRES:	40	PUMP WAT	ER:	6.00
	POWER	TIMES	ACCOMPLISH	IMENT	
MACHINE	UNIT		RATE		CUSTOM
DITCH MAINTENANCE IRRIGATE (5X)		5.00	0.50	0.5 3.02	
MOWER (2X) RAKE (2X) BALER, 1-TON (2X) HAUL (2X)	40 HP 40 HP 40 HP 1 TN TRCK	2.00 2.00 2.00 2.00	0.37 0.12 0.21 0.80	0.74 0.24 0.42 1.60	

ANNUAL REPAIR COSTS AS A PERCENT OF NEW VALUE

9	8	7	6	5	4	3	2	1	Hours of Use
**	**	**	**	**	*	*	*	*	
0.000200	0.000240	0.000040	0.000140	0.000080	0.000020	0.000620	0.000020	0.000060	0
0.000200	0.000240	0.000040	0.000140	0.000080	0.000020	0.000620	0.000020	0.000060	50
0.000300	0.000380	0.000100	0.000220	0.000140	0.000020	0.000500	0.000020	0.000060	100
0.000260	0.000510	0.000110	0.000260	0.000180	0.000040	0.000430	0.000030	0.000030	200
0.000400	0.000630	0.000140	0.000310	0.000230	0.000060	0.000390	0.000050	0.000030	300
0.000450	0.000710	0.000150	0.000340	0.000260	0.000090	0.000370	0.000060	0.000030	400
0.000630	0.000800	0.000170	0.000370	0.000280	0.000100	0.000360	0.000070	0.000030	500
0.000530	0.000860	0.000190	0.000390	0.000310	0.000120	0.000340	0.000090	0.000030	600
0.000560	0.000910	0.000200	0.000410	0.000330	0.000130	0.000340	0.000100	0.000030	700
0.000590	0.000980	0.000210	0.000430	0.000350	0.000150	0.000320	0.000110	0.000030	800
0.000600	0.001020	0.000230	0.000450	0.000370	0.000160	0.000320	0.000120	0.000030	900
0.000630	0.001070	0.000230	0.000460	0.000380	0.000180	0.000310	0.000130	0.000090	1000
0.000710	0.001135	0.000245	0.000480	0.000405	0.000205	0.000305	0.000145	0.000045	1200
0.000765	0.001260	0.000410	0.000510	0.000435	0.000230	0.000300	0.000170	0.000045	1400
0.000765	0.001260	0.000410	0.000510	0.000435	0.000230	0.000300	0.000170	0.000150	1500
0.000805	0.001235	0.000135	0.000525	0.000465	0.000255	0.000285	0.000190	0.000150	1600
		0.000295	0.000550	0.000485	0.000285	0.000285	0.000170	0.000075	1800
		0.000310	0.000565	0.000505	0.000305	0.000280	0.000265	0.000110	2000
								0.000056	2500
								0.000070	3000
								0.000082	3500
								0.000096	4000
								0.000108	4500
								0.000122	5000
								0.000136	5500
								0.000148	6000
								0.000162	6500
								0.000176	7000
								0.000188	7500
								0.000204	8000

Based on unpublished data of D. R. Hunt, Department of Agricultural Engineering, University of Illinois.

**	Based on "Agricultural Machinery Data" in Agricultural Engineers Yearbook, 1983.
Codes	
1	tractors
2	2 balers, combines, forage harvesters, windrowers, pickups
3	B rotary hoe, disks, moldboard plows, chisels, field cultivators row cultivators, laser plane
4	harrows, wagons, floats, roto buck, drag, roller, water furrow, bed shaper
5	balewagons, cotton pickers, cotton strippers, corn pickers corn heads, forage equipment, rotary mowers, stalk choppers, feed wagons, farm trucks
6	6 rakes, cutterbar mower
7	' baler w/ engine, manure spreader
3	B planters, drills, seeding equipment, mounted sprayers
ξ	9 fertilizer distributing equipment

TABLE 6. Alfalfa establishment, flood-irrigated, budgeted per acre costs and returns for an 80 acre part-time farm, Dry Cimarron area, Union County, Projected 2013.

SUBTOTAL

TOTAL OPERATING EXPENSES

Planting dates: August 15 - September 15 PURCHASED ITEM **PRICE** QUANTITY TOTAL **INPUTS** PURCHASED INPUTS SEED 18 LBS \$6.50 \$117.00 \$117.00 CANAL WATER 5 AC. IN. \$117.00 \$117.00 SUBTOTAL ACCOMPLISHMENT PURCHASED **POWER** FUEL & **FIXED** PREHARVEST OPERATIONS UNIT RATE **INPUTS** LABOR LUBE **REPAIRS** COST TOTAL CHISEL 40 HP \$2.24 \$4.78 0.20 HR \$0.22 \$0.61 \$1.71 DISC 40 HP 0.17 HR \$1.45 \$0.18 \$0.52 \$4.06 \$1.91 DRILL 40 HP 0.25 HR \$2.14 \$2.81 \$0.27 \$0.76 \$5.97 DITCH MAINTENANCE 0.50 HR \$4.28 \$4.28 IRRIGATE (1X) 0.75 HR \$5.63 \$5.63 SUBTOTAL 1.87 HR \$15.20 \$6.96 \$0.67 \$1.89 \$24.72 OVERHEAD EXPENSES DOWNTIME \$1.33 0.16 HR \$1.33 EMPLOYEE BENEFITS \$2.74 \$2.74 INSURANCE \$0.30 \$0.30 SUPERVISION AND MANAGEMENT \$10.98 \$10.98

0.16 HR

2.03 HR

\$0.30

\$117.30

\$15.04

\$30.24

\$6.96

\$0.67

\$1.89

\$15.35

\$157.06

TABLE 7. Alfalfa hay, flood-irrigated, budgeted per acre costs and returns for an 80 acre part-time farm, Dry Cimarron area, Union County,

Projected 2013. Harvesting dates: May 15 - September 15 ITEM YIELD **PRICE TOTAL GROSS RETURNS** \$245.00 4.00 TONS (STACKED) ALFALF FA HAY \$980.00 GRAZING \$15.00 1.00 ACRE \$15.00 TOTAL \$995.00 **PURCHASED FIXED PRICE INPUTS** COST TOTAL PURCHASED INPUTS QUANTITY LIVESTOCK FAC & EQUIP \$4.00 \$4.00 **ESTABLISHMENT:** Principal 10.00 YEARS \$15.71 \$15.71 : Interest \$4.58 \$4.58 **BALING WIRE** 34.28 LBS \$31.19 \$0.91 \$31.19 **CANAL WATER** 16.00 AC. IN. \$5.00 \$5.00 PUMP WATER\* 8.00 AC. IN. \$36.19 \$24.28 \$60.48 SUBTOTAL **POWER** ACCOMPLISHMENT PURCHASED FUEL & **FIXED** PREHARVEST OPERATIONS UNIT **INPUTS** LABOR LUBE **REPAIRS** COST TOTAL RATE DITCH MAINTENANCE 0.50 HR \$4.28 \$4.28 IRRIGATE (8X) 4.00 HR \$30.00 \$6.64 \$0.00 \$14.51 \$51.15 \$6.64 SUBTOTAL 4.50 HR \$34.28 \$0.00 \$14.51 \$55.43 HARVEST OPERATIONS MOWER (3X) 40 HP 1.11 HR \$9.49 \$12.45 \$1.60 \$5.50 \$29.04 RAKE (3X) 40 HP 0.36 HR \$3.08 \$4.04 \$0.54 \$3.62 \$11.28 40 HP 0.63 HR \$5.39 \$7.07 \$0.78 \$8.18 \$21.41 BALER (3X) HAUL (3X) 1 TON TRUCK 4.50 HR \$38.48 \$85.76 \$37.46 \$56.97 \$218.66 SUBTOTAL 6.60 HR \$56.43 \$109.32 \$40.38 \$74.26 \$280.39 OVERHEAD EXPENSES DOWNTIME 1.65 HR \$14.11 \$14.11 **EMPLOYEE BENEFITS** \$16.33 \$16.33 INSURANCE \$1.81 \$1.81 LAND TAXES \$0.23 \$0.23 SUPERVISION AND MANAGEMENT \$76.95 \$76.95 OTHER EXPENSES \$239.61 \$239.61 \$241.42 \$107.38 \$349.03 SUBTOTAL 1.65 HR \$0.23 TOTAL OPERATING EXPENSES \$277.62 \$198.09 \$115.96 \$40.38 \$113.28 \$745.33 12.75 HR **NET OPERATING PROFIT** \$249.67 INTEREST ON OPERATING CAPITAL \$32.23 5.00% \$1.61 INTEREST ON EQUIPMENT INVESTMENT \$1.96 RETURN TO LAND AND RISK \$246.10 \* Pump water costs are shown under irrigation in the preharvest operations section.

Tamp water costs are shown under imgation in the pre-	•		
	BUDGET S	UIVIIVIARY	
GROSS RETURN		\$995.00	
VARIABLE OPERATING EXPENSES	\$433.96		
RETURN OVER VARIABLE EXPENSES		\$561.04	(GROSS MARGIN)
FIXED EXPENSES	\$113.28		
NET FARM INCOME		\$447.76	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$198.09		
NET OPERATING PROFIT		\$249.67	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$3.57		
RETURN TO LAND AND RISK		\$246.10	

TABLE 8. Native grass hay, flood-irrigated, budgeted per acre costs and returns for an 80 acre part-time farm, Dry Cimarron area, Union County, Projected 2013.

Harvesting dates: July 20 - September 15

Harvesting dates: July 2	0 - September 15									
ITEM	PRICE		YIELD	)						TOTAL
GROSS RETURNS	****			<b>TONO</b> (6	27.01(55)					4000.00
HAY GRAZING	\$220.00 \$13.00			TONS (S ACRE	STACKED)					\$330.00 \$13.00
TOTAL	,								-	\$343.00
										<u> </u>
					PURCHASED				FIXED	
PURCHASED INPUTS	PRICE		QUANTI	TY	INPUTS				COST	TOTAL
LIVESTOCK FAC & EQUIP									\$4.00	\$4.00
BALING WIRE CANAL WATER	\$0.91			LBS AC. IN.	\$11.70 \$5.00					\$11.70 \$5.00
PUMP WATER*				AC. IN.	φ5.00					φ5.00
SUBTOTAL					\$16.70				\$4.00	\$20.70
PREHARVEST OPERATIONS	POWER UNIT		ACCOMPLISI RATE		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DITCH MAINTENANCE			0.50	HR		\$4.28				\$4.28
IRRIGATE (5X)			2.50			\$21.38	\$4.98	\$0.00	\$10.88	\$37.24
SUBTOTAL		-	3.00	HR		\$25.65	\$4.98	\$0.00	\$10.88	\$41.52
HARVEST OPERATIONS										
MOWER (2X)	40 HP		0.74	HR		\$6.33	\$8.30	\$1.07	\$3.66	\$19.36
RAKE (2X)	40 HP		0.24	HR		\$2.05	\$2.69	\$0.36	\$2.41	\$7.52
BALER, 1-TON (2X)	40 HP		0.42			\$3.59	\$4.71	\$0.52	\$5.45 \$20.25	\$14.27 \$77.75
HAUL (2X)	TRUCK	_	1.60	пк		\$13.68	\$30.49	\$13.32	\$20.25	\$77.75
SUBTOTAL			3.00	HR	\$0.00	\$25.65	\$46.20	\$15.27	\$31.78	\$118.90
OVERHEAD EXPENSES										
DOWNTIME			0.75	HR		\$6.41				\$6.41
EMPLOYEE BENEFITS					<b>0.1.00</b>	\$9.23				\$9.23
INSURANCE LAND TAXES					\$1.03				\$0.23	\$1.03 \$0.23
SUPERVISION AND MANAGEMEN	ΙΤ					\$25.51			ψ0.25	\$25.51
OTHER EXPENSES					\$239.61					\$239.61
SUBTOTAL		_	0.75	HR	\$240.64	\$41.16			\$0.23	\$282.02
TOTAL OPERATING EXPENSES		-	3.75	HR	\$257.33	\$92.46	\$51.18	\$15.27	\$46.89	\$463.13
NET OPERATING PROFIT										(\$120.13)
INTEREST ON OPERATING CAPITION INTEREST ON EQUIPMENT INVESTIGATION OF THE PROPERT		(	\$14.72	@	5.00%	)				\$0.74 \$19.19
RETURN TO LAND AND RISK	STIVILIVI									(\$140.06)
										(ψ1 10.00)
* Pump water costs are shown und	er irrigation in the pre	•	ations section. SUMMARY	·						
GROSS RETURN		¢222.70	\$343.00							
VARIABLE OPERATING EXPENSES RETURN OVER VARIABLE EXPENSI		\$323.78	\$19.22	(GRO	SS MARGIN)					
FIXED EXPENSES		\$46.89	39							
NET FARM INCOME  LABOR AND MANAGEMENT COST		\$92.46	(\$27.67)	(RETU	JRN TO CAPITAL,	, LABOR, LA	ND & RISK)			
NET OPERATING PROFIT			(\$120.13)	(RETU	JRN TO CAPITAL,	, LAND & RIS	SK)			
CAPITAL COSTS RETURN TO LAND AND RISK		\$19.92	(\$140.06)							
TETOKIN TO LAIND AIND RIOK			(ψ140.00)							

TABLE 9. Summary of per acre costs and returns for an 80 acre part-time farm, Dry Cimarron area, Union County, Projected 2013.

Frojected 2013.	ALFALFA ESTABLISHMENT	ALFALFA HAY	NATIVE GRASS HAY
		TONS	TONS
PRIMARY YIELD		4.00	1.50
PRIMARY PRICE		\$245.00	\$220.00
GOVERNMENT PAYMENTS		\$0.00	\$0.00
SECOND INCOME		\$15.00	\$13.00
GROSS RETURN		\$995.00	\$343.00
CASH OPERATING EXPENSES			
SEED FERTILIZER CHEMICALS	\$117.00		
CROP INSURANCE		¢24.40	¢11 70
OTHER PURCHASED INPUTS CANAL WATER		\$31.19 \$5.00	\$11.70 \$5.00
FUEL, OIL & LUBRICANTS-EQUIPMENT	\$6.96	\$109.32	\$46.20
FUEL-IRRIGATION	******	\$6.64	\$4.98
REPAIRS CUSTOM CHARGES	\$0.67	\$40.38	\$15.27
LAND TAXES		\$0.23	\$0.23
OTHER EXPENSES	\$0.30	\$241.42	\$240.64
TOTAL CASH EXPENSES	\$124.93	\$434.19	\$324.01
RETURN OVER CASH EXPENSES	(\$124.93)	\$560.81	\$18.99
FIXED EXPENSES	\$1.89	\$113.05	\$46.67
TOTAL EXPENSES	\$126.82	\$547.24	\$370.67
NET FARM INCOME	(\$126.82)	\$447.76	(\$27.67)
LABOR AND MANAGEMENT COSTS	\$30.24	\$198.09	\$92.46
NET OPERATING PROFIT	(\$157.06)	\$249.67	(\$120.13)
CAPITAL COSTS INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT		\$1.61 \$1.96	\$0.74 \$19.19
TOTAL CAPITAL COSTS	\$0.00	\$3.57	\$19.92
RETURN TO LAND AND RISK	(\$157.06)	\$246.10	(\$140.06)

TABLE 10. Whole farm summary, Union County, Projected 2013.

Projected 2013.				
GROSS RETURNS				
ALFALFA HAY	40 ACRES			
CROP		\$39,200		
GRAZING		\$600		
NATIVE GRASS HAY	40 ACRES			
CROP		\$13,200		
GRAZING		\$520		
GROSS RETURN			_	\$53,520
CASH OPERATING EXPENS	SES			
SEED		\$468		
FERTILIZER		\$0		
CHEMICALS		\$0		
CROP INSURANCE		\$0		
OTHER PURCHASED INF	PUTS	\$1,716		
CANAL WATER FUEL, OIL & LUBRICANT	S EQUIDMENT	\$400 \$6,249		
FUEL-IRRIGATION	3-EQUIFINENT	\$0,249 \$465		
REPAIRS		\$2,229		
CUSTOM CHARGES		\$0		
LAND TAXES		\$18		
OTHER EXPENSES		\$19,284		
TOTAL CASH E	XPENSES	-	\$30,828	
RETURN OVER CASH EXPE	ENSES			\$22,692
FIXED EXPENSES		\$5,768		
TOTAL EXPENS	EES		\$36,596	
NET FARM INCOME				\$16,924
LABOR AND MANAGEMENT	COSTS	\$11,743		
NET OPERATING PROFIT				\$5,181
CAPITAL COSTS INTEREST ON OPERATION	NG CAPITAI	\$94		
INTEREST ON EQUIPME		\$846		
TOTAL CAPITAL	COSTS	_	\$940	
RETURN TO LAND AND RIS	SK			\$4,242

	RETURN	RETURN ON
LAND VALUE	TO RISK*	INVESTMENT**
\$200 /ACRE	\$3,762	9.42%
\$350 /ACRE	\$3,402	7.73%
\$500 /ACRE	\$3,042	6.56%

<sup>\*</sup> 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)