TABLE 1. Acreage Summary, Roosevelt County,
Projected 2017
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 ESTABLISHMEN ALFALFA WHEAT ARP FLEX IN CORN CORN ARP FLEX IN CORN PLEX IN CORN CORN CORN CORN CORN CORN CORN CORN		25.00 * 125.00 212.50 0.00 37.50 106.25 0.00 18.75 250.00 210.00	9 30 18 30 30 30 22	225 3,750 3,825 1,125 3,188 563 5,500
CONNENO, NOMESTEAD	TOTAL	960.00		18,175
	ACRE FEET	FPER ACRE OF WATER F	RIGHTS	1.58

^{*} DOUBLE-CROPPED

TABLE 2. Basic cost information for the Blackwater Draw area, Roosevelt County, Projected 2017

Item				
Labor Wage Rate:				
Equipment operators		\$/hour		\$8.55
General & Irrigators		\$/hour		\$7.50
Purchased Inputs:				
Fertilizer:				
Nitrogen (N)		\$/pound		\$0.22
Phosphate (P205)		\$/pound		\$0.27
Seed:				
Wheat		\$/pound		\$0.44
Corn		\$/bag		\$300.00
Alfalfa Peanuts		\$/pound \$/pound		\$3.05 \$1.10
realius		φ/pourid		\$1.10
Energy:				
Natural gas (Gas NM)		\$/MCF		\$3.99
Diesel fuel		\$/gallon		\$2.35
Gasoline		\$/gallon		\$2.10
Electricity (SWPS)		cents/KwHr		11.68
LP Gas		\$/gallon		\$2.75
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		5.50%
Land Interest Rate		percent		5.00%
Equipment Interest Rate		percent		5.50%
Real Interest Rate		percent		3.00%
Land Taxes	\$89.00	/acre (full va	alue)	\$0.60
Personal Property Tax Rate	- NR	\$/\$1,000	(Assessed	\$20.21
	- R		Value)	\$20.00
Supervision Factors				
Field Crop-Irrigation		\$/labor hour	r	\$1.00
Field Crop-Equipment & General		\$/labor hour	r	\$0.50
Management Rate		percent		7.00%

TABLE 3. Overhead cost information for Blackwater Draw area, Roosevelt County, Projected 2017

Item					
Electricity (Domestic &	Shop)		\$399.30	per month	\$4,792
Telephone			\$169.40	per month	\$2,033
Accounting & Legal					\$2,668
Misc. Supplies & Hand	l Tools				\$3,654
Pickup and Auto					
miles	31,158	@	\$0.500 per mile		\$15,579
Insurance					
- general liability (non	-employee)				\$2,384
- fire/theft					\$1,912
Property Taxes					
 non-planted land 					\$0
- other than land & ma	achinery				\$6,010
Building repairs and m	aintenance				\$1,250
Dues, fees, publication	ns .				\$436
Farmstead Equipment					\$284
				Total	\$41,001
			Total Per Planted Acre		\$54.67

SMLE & Punying o									
Promoted a	617		-	nor sense, a		100 DIN, NO.	navan Casaray,		
DELNERY PER	-					имастина			
SPRENGER.					LEFIN U	2747Y	and the same of th	120	
						DANKA DOS	IN.	- 15 135	
						CARRYS		230	
DALLONG FER MIN.	TE (OF	M)		830					
EFFERNCY FACTO									
BUILDINGTY			-	-630					
NATURAL GAS				126					
LP GAS DRIBL			- 1	126					
PUBLICOST PER HO									
BLECTRICTY				11.66	CENTER	ww			
NATURAL GAS				\$3.00	11007				
UP GAS DRIBL				\$2.75 \$2.35	SIGAL				
				+2.50	anali.				
PLANTING COSTS	-								
BLECKE WILL									
COST PER					\$8.60				
COST PER	NOS	NOH			\$5.28				
NATURAL GAS:									
COST PER	HOUR				\$4.36 \$2.35				
		88.71			82.51				
UP GAS WELL COST PER					\$29.00				
COST PER	HOUR	NO			23.00 23.00				
DESELVELL									
COST PER	ware				275.00				
COST PER	ECA	NO			33.00				
TABLE 5. Equipment Promoted 2	summa ST7	y for a 90	0 20	и, крополи	ungered for	m with above	awage naveg	nteri, Elak	mater D
IGUPMIN								VANDABLE	COST
TRIM A SIZE				AMERICA.		705%	FUEL OIL		PUBL
				OF LISE	NUMBER	VALUE	LUMPICANT	REPAR	PER
TRACTOR	163	HP, 500	жо	467	- 1	\$36,307	\$8,937	82,117	31
THACTOR PLANEIR	185	HP, SM	NO.	766	- 1	\$43,007 \$5,500	\$18,641	\$4,331 \$131	10
CULTVATOR		NOW		135	- 1	\$4,000		3651	
DBC	21	PT		129	- 1	\$6,000		3908	
PLOAT.				- 7	- 1	\$100		30	
DMILL		FT		24		\$3,600		341	
LETER		ROW		111	- 1	\$3,200 \$5,100		\$60	
PLOW (MOLDBOARD NAME)		-		127	- 1	\$3,100 \$3,400		380	
PERT SPREADER OF	K PRN								
SPRAYER (MTD) DIS AND ROSET		NOW		- 0		\$1 \$1,200		30 33	
SWATER	16	PTSP		100	- 1	\$3,800	\$800	\$14	

ECUPMENT							VARIABLE	COSTS		720	ED COSTS	
75 M A 3025			AMURE HOURS OF LISE	NUMBER	105KL VALUE	PUBL, OL, LUMPICANT	REPAR	PLES, OL. PERHR	REPAR PER HE	DEPRECATION	1003	TOTAL PER H
MACTOR .	102	HF. MINIS			THE 107	*****	82.117	215.36	86.70	31.630	1200	270.0
MEL.	20		24		\$3,600		341		\$1.73	8720	324	\$31.
KE			80		\$3,400		308		\$0.99	\$340	\$23	87.2
BRT SPREADER DUK												
PRXYER (M12)					33		30		\$0.00	30	31	\$0.1
G AND INVEST	- 4		63		\$1,290		33		\$0.05	\$167	31	82.1
DO WEEDER		NOW .	13	- 1	\$625	1000	\$10		\$0.79 90.19	\$40	34	\$6.7
								\$8.80		\$1,480		
NAME OF TAXABLE PARTY.		701	44		\$38,745		376		\$1.74	\$6,812	3294	\$139.1
MONT BND LOADER (194		\$2,650		3494		\$3.16	\$255	\$17	81.
EANUT THRAZHER			200		\$29,000		\$210		\$1.16	\$3,867	\$196	\$20.
EANUT TRALER			93		\$3,500		\$13		\$0.14	\$467	\$24	36
BATER PIVOT SPRING			9,677	3	\$30,000		30	50.07	\$0.00	\$4,000	\$202	\$0.4
					\$29,200	\$16,00	\$19,364		\$2.00	\$2,136	\$197	\$0.2
					\$256,133	\$124.09	\$29.90			13/ MC	\$1,529	_

				EQUIPMENT	LBT							
-			NEW	1000	YEARS	EQUP CODE	MAX	PUBLIS	LVACE	ACCUM HOURS	400	NTENES EXPENSE
MACTOR .	160	HF. MARC	72915-00	38396.50	15.00	1.00	833.00	7.10	0.10	6326.13	13.00	7994.7
DEC		PT	12000-00	4000.00	15.00	3.00	333.00			2063.00	16.00	330.0
Detail		PT	3300.30	1650.30	15.00	3.00	333.00			1237.90	15.00	90.3
FLOAT		PT	800.00	800.30	15.00	4.00	333.00			71.26	15.00	22.0
PEL.		PT	7200.00	3600-30	10.00	8.00	133.00			306.75	13.00	198.0
992			6800.00	3400.30	20.00	6.00	833.00			793.00	15.00	1874
PERT SPREADER OUR											17.00	
IPPOXYER (MTC)		PT	2800.00	1600-30	15.00	8.00	193.00			0.00	15.00	774
DIG AND BYVERT		ROW	2500.00	1290.30	15.00	4.00	333.00			900.00	15.00	68.3
NICOWEDEK COM		ROW	1290.00	625.00	15.00	3.00	333.00			195.00	15.00	343
DVATHER		PTSP	29000.00	3900-30	20.00	2.00	833.00	3.12	0.30	1400.00	14.00	
MALEK		70%	87175-00	38745-00	15.00	2.00	833.00			87.50	2.00	2397.3
PRONT END LOADER			\$100.00	2550.30	20.00	3.00	333.00			2363.75	15.00	143.2
NEGANITUME			\$8000.00	2900030	15.00	2.00	333.00			3000.00	15.00	7995.0
PEANUT TRALER			7900-30	3500-30	15.00	4.00	333.00			1387.50	15.00	192.5
SINTER PIVOT SPRIN			33000-30	19300-30	15.00	0.00	ETIC.00			72877.06	15.00	825.0

		UBAGE LIET			
	ALPIANIA.				PERACRE
237		709.47			
	hours ow an				
0.19	0.00	0.00	0.00		0.19
0.00	0.40	0.00	0.00	0.00	0.40
0.06	0.06	0.00	0.06	0.06	0.20
0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.34	0.26
0.00	0.00	0.00	0.06	0.00	0.06
0.00	0.36	0.00	0.00	0.00	0.38
0.00	1.26	0.00	0.00	0.00	1.25
0.00	0.00	0.00	0.00	0.80	0.80
0.00	0.00	0.00	0.00	0.37	0.37
4.79	19.87	9.55	16.87	14.91	61.23
4.79	19.87	9.55	18.87	14.91	61.23

ALPELES.			
	707887		PERMIT
	datas per acre		
6.07	0.41	2.25	2.86
1.0	0.41	235 386	7.11
0.00	0.00	3.86 9.73	9.73
	0.00	9.00	9.22
	0.00	9.86	9.36
	0.00	0.46	9.87
0.00	0.00	477	9.22
0.00	0.00	9.00	9.00
0.00	0.00	9.63	0.63
	0.00		9.66
0.00	0.00	0.00	0.00
6.38	0.00	0.00	0.00
19.16	0.00	0.00	0.00
1.12	0.00	0.00	0.00
0.00	0.00	0.00	6.38
0.00	0.00	0.00	0.77
1.36	0.82	1.36	127
1.38	0.80	1.33	134
38.02	2.86	12.33	23.13

ALPHAN ESTABLISHMENT	ACRES	20	PART Y	ATES	100
	armen a	78417	ACCOMPLE		
Machine .	POSSER		8478	TOTAL	CHECK
		OVER			
ner	700 140	1.00	6.00	0.09	
PLOW	385 HP		0.29	0.29	
PERT SPREADER	100 HF	1.00		0.05	

ALFREPA HAY	ADRE	126	PUMP 9	NATER	30.0
	POWER	78613	ACCOMPL		
MORE	UNIT	OVER	MATE	TOTAL	CUSTOR
PRIGATE		10.00	0.53	75.97	
PERTEPREAGER	100 HP	1.00	0.05	0.08	
DIATES OF	10.	5.00	0.76	0.80	
NACE (EQ	160 HF	5.00	0.08	0.40	
BALEK (SI)	385 HP	8.00	0.07	0.35	
PROAFERD LOADER (III)	140 HP	8.00	0.26	1.26	
	ACRES	212.6			18.0
			ACCOMPL		16.0
	ACRES POSEK UNIT	212A TMES OVER		DAMENT	
MORE DEC	POWER UNIT	TMES OVER	ACCOMPLI MATE 0.09	TOTAL 0.00	
MACINE DISC	POWER UNIT TELEP TELEP	TM13 CVER 6-30 6-30	ACCOMPLI NATE 0.09 0.29	100AL 0.00 0.00	
MORE DISC PLOW DISC	POWER UNIT TELEP TELEP TELEP	9M83 OVER 0.00 0.00 0.00	ACCOMPLI BATE 6 08 6 29 6 08	0.00 0.00 0.00 0.00	
MORE PLOY DISC	POSER UNIT TELEP TELEP TELEP	TMES CVER 0-30 0-30 0-30 0-30	ACCOMPLI BATE 0.09 0.29 0.09	500 500 500 500 500 500	
MORE DISC PLOW DISC	POSSER UNIT TELEP TELEP TELEP TELEP TELEP	9M83 OVER 0.00 0.00 0.00	ACCOMPLI BATE 6 08 6 29 6 08	500 500 500 500 500 500 500	
DISC PLOW DISC PERT SPREADER PLOAT	POSER UNIT TELEP TELEP TELEP	TMES CVER 0.00 0.00 0.00 0.00 0.00	ACCOMPLI BATE 0.09 0.29 0.09 0.09 0.09	500 500 500 500 500 500	SLO CURTOR
MACINE PLOW DISC. PENT SPREADER PLOAT DISC.	POWER UAIT TELEP TELE TELE	9M13 CVBR 0-00 0-00 0-00 0-00 0-00 1-00	ACCOMPLI RATE 6-09 6-09 6-09 6-19 6-19 6-19	500 0.00 0.00 0.00 0.00 0.00 0.00 0.00	

CORN FOR GRAIN	ACRES	162.5	PUMP V	ATES	30.00
	POWER	78413	ACCOMPLE		
MOME	UNIT	OVEK	MATE	TOTAL	CUSTOM
pac gap	385 HP	2.00	0.09	0.18	
PLOW CHEEK CITY	100 HP	1.00 2.00	0.29	0.29 0.20	
PERT SPREADER PRE-DRIGATE	160 HP	1.00	0.08	3.19	
LISTER (DD)	385 HP	3.00	0.09		
FLANCIEK	30.14F	1.00	0.08	0.08	
SAND FURRIOW (00) BRIGATE (120)	160 HP	12.00	0.10	0.50	

	MORE	POWER UNIT	TMIS	RATE .	TOTAL	CUSTOM
PEANUTE		ACRES	290	PUMP W		22.00
COMMITTEE STATE	NE (CUSTOM) PER CAT CUSTOM) PER CAT					6.36 6.78
PRICA	TH (120)		12.00	0.00	10.79	

MACHINE .	POWER	TMIS	24.70	TOTAL	CHINA

			ANNUAL RE	PAIR COSTS	ALA PERS	SENT OF ME	W VALUE		
More									
of the	1	2	2	4			7		
									0.300
		6-000020	6-000600	6-0000000	0.000140	0.300220	0.300130	0.300580	0.300
300	6-000000	0.000050	0.000390	0.000060	0.000230	0.300810	0.300140	0.300630	0.300
400	6-000000	0.000060	0.000070	0.000090	0.000260	0.300540	0.300150	0.3000710	0.300
							0.3000770		
				0.000120					
790	6-000000		0.000340	0.000130	0.000330		0.300200		0.300
800	6-000000	0.000110	0.000320	0.000150	0.000350	0.300630	0.300210	0.300860	0.300
900	6-000000	0.000120	0.000320	0.000160	0.000070	0.300650	0.300230	0.301020	0.300
1000	6-000090	0.000130	0.000310	0.000180	0.000380	0.300660	0.300230	0.001000	0.300
1200	0.000005				0.000405	0.300680			0.300
1400		0.000170	6-000300	0.000230	0.000435	0.300810	0.300610	0.001260	
1930	0.000150	0.000170	£-0005000	0.000230	0.000435	0.300810	0.300610	030000	0.300
1600	0.000150	0.000190	0.000285	0.000255	0.000465	0.300828	0.300136	0300338	0.300
1800	6-0000076	0.000170	0.000285	0.000285	0.000485	0.300880	0.300295		
2000 2000	0.000110	0.000265	0.000280	0.000305	£-000605	0.300845	0.300810		
2000 2000	0.000066								
	6-0000070								
3800	6-000082								
4000	6-000096								
4900	0.000108								
8000 8800	0.000122								
8000 8000	0.000136								
6000 6000	0.000162								
2000	0.000100								
7000	0.000176								

The second secon

TABLE 6. Alfalfa establishment, sprinkler-irrigated, budgeted per acre costs and returns for a 960 acre farm with above average management, Roosevelt County, Projected 2017
Planting Dates: August 15 - August 30

ITEM	PRICE	QUANTITY	PURCHASED INPUTS					TOTAL
PURCHASED INPUTS								
SEED	\$3.05	20 LBS	\$61.00					\$61.00
NITROGEN (N)	\$0.22	40 LBS	\$8.80					\$8.80
PHOSPHATE (P2O5)	\$0.27	60 LBS	\$16.20					\$16.20
PUMP WATER*		9 AC. IN.						
SUBTOTAL			\$86.00				_	\$86.00
	POWER	ACCOMPLISHMENT	PURCHASED		FUEL &		FIXED	
PREHARVEST OPERATIONS	UNIT	RATE	INPUTS	LABOR	LUBE	REPAIRS	COST	TOTAL
DISC	185 HP	0.09 HR		\$0.77	\$2.19	\$1.18	\$1.36	\$5.50
PLOW	185 HP	0.29 HR		\$2.48	\$7.06	\$3.47	\$4.13	\$17.15
FLOAT	140 HP	0.19 HR		\$1.62	\$3.49	\$0.83	\$4.22	\$10.17
FERT SPREADER	140 HP	0.05 HR		\$0.43	\$0.92	\$0.22	\$0.52	\$2.09
DISC	185 HP	0.09 HR		\$0.77	\$2.19	\$1.18	\$1.36	\$5.50
PRE-IRRIGATE		0.10 HR		\$0.75	\$15.85	\$3.19	\$1.11	\$20.91
DRILL	140 HP	0.10 HR		\$0.86	\$1.84	\$0.61	\$4.18	\$7.48
IRRIGATE (2X)		0.20 HR		\$1.50	\$31.71	\$6.39	\$2.22	\$41.82
SUBTOTAL		1.11 HR		\$9.18	\$65.24	\$17.07	\$19.12	\$110.61
OVERHEAD EXPENSES								
DOWNTIME		0.19 HR		\$1.62				\$1.62
EMPLOYEE BENEFITS				\$1.65				\$1.65
INSURANCE			\$0.18	•				\$0.18
SUPERVISION AND MANAGEMENT				\$6.73				\$6.73
SUBTOTAL		0.19 HR	\$0.18	\$10.00				\$10.18
TOTAL OPERATING EXPENSES		1.30 HR	\$86.18	\$19.18	\$65.24	\$17.07	\$19.12	\$206.79

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, Projected 2017

Harvest Dates: May 20 - October 15

ITEM	PRICE		YIEL	.D						TOTAL
GROSS RETURNS	¢175.00		F 00	TONE (CT	TACKED)					\$910.00
HAY GRAZING	\$175.00 \$50.00			TONS (ST ACRE	IACKED)					\$910.00
TOTAL									-	\$960.00
PURCHASED INPUTS	PRICE		QUAN [*]	TITY	PURCHASED INPUTS				FIXED COST	TOTA
PHOSPHATE (P2O5) PLASTIC TWINE INSECTICIDE (CUSTOM) HERBICIDE (CUSTOM) ESTABLISHMENT: Principal : Interest PUMP WATER*	\$0.27 \$19.15 \$20.01 \$16.96		884 1 1 5	LBS FT X/ACRE X/ACRE YEARS AC. IN.	\$40.50 \$4.23 \$20.01 \$16.96				\$41.36 \$6.41	\$40.50 \$4.23 \$20.01 \$16.96 \$41.36 \$6.41
SUBTOTAL					\$81.70				\$47.77	\$129.47
PREHARVEST OPERATIONS	POWER UNIT		ACCOMPLI RAT		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAI
IRRIGATE			1.00	HR		\$7.50	\$158.53	\$31.95	\$11.12	\$209.09
FERT SPREADER	140 HP		0.05			\$0.43	\$0.92	\$0.22	\$0.52	\$2.09
SUBTOTAL		_	1.05	HR		\$7.93	\$159.45	\$32.16	\$11.64	\$211.18
HARVEST OPERATIONS										
SWATHER (5X) RAKE (5X) BALER (5X) FRONT END LOADER (5X)	S.P. 140 HP 185 HP 140 HP		0.80 0.40 0.35 1.25	HR HR		\$6.84 \$3.42 \$2.99 \$10.69	\$7.04 \$7.35 \$8.52 \$22.96	\$0.46 \$2.12 \$2.59 \$9.39	\$12.38 \$7.08 \$51.86 \$15.22	\$26.72 \$19.96 \$65.96 \$58.26
SUBTOTAL		-	2.80	HR	\$0.00	\$23.94	\$45.86	\$14.57	\$86.54	\$170.91
OVERHEAD EXPENSES										
DOWNTIN IME EMPLOYEE BENEFITS INSURANCE LAND TAXES SUPERVISION AND MANAGEMENT OTHER EXPENSES			0.70	HR	\$0.16 \$54.67	\$5.99 \$5.74 \$69.63			\$0.60	\$5.99 \$5.74 \$0.16 \$0.60 \$69.63 \$54.67
SUBTOTAL		_	0.70	HR	\$54.83	\$81.35			\$0.60	\$136.77
TOTAL OPERATING EXPENSES		-	4.55	HR	\$136.52	\$113.21	\$205.31	\$46.73	\$146.55	\$648.33
NET OPERATING PROFIT										\$311.67
INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT	ī	(\$93.79	@	5.50%)				\$5.16 \$39.02
RETURN TO LAND AND RISK										\$267.50
* Pump water costs are shown under irrigation			ons section. SUMMARY							
GROSS RETURN			\$960.00							

GROSS RETURN VARIABLE OPERATING EXPENSES RETURN OVER VARIABLE EXPENSES \$960.00 \$388.56 (GROSS MARGIN) \$571.44 FIXED EXPENSES \$146.55 NET FARM INCOME \$424.89 (RETURN TO CAPITAL, LABOR, LAND & RISK) LABOR AND MANAGEMENT COST \$113.21 NET OPERATING PROFIT \$311.67 (RETURN TO CAPITAL, LAND & RISK) CAPITAL COSTS \$44.17 RETURN TO LAND AND RISK \$267.50

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, Projected 2017
Planting Dates: August 20 - September 15
Harvest Dates: June 1 - June 25

Tidi Voot Batos, Gario 1 Go	110 20			
ITEM	PRICE	YIELD	BASE	TOTAL
GROSS RETURNS				
WHEAT	\$4.20	60.00 BUSHELS		\$252.00
DIRECT PAYMENT	\$0.00	60.00 BUSHELS	0.85	\$0.00
COUNTER CYCLICAL PAYMENT	\$0.00			\$0.00
GRAZING	\$0.00	1.00 ACRE		\$0.00
TOTAL				\$252.00

									
								=====	
PURCHASED INPUTS	PRICE		QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL
SEED	\$0.44		120 LBS	\$52.80					\$52.80
NITROGEN (N)	\$0.22		120 LBS	\$26.40					\$26.40
PHOSPHATE (P2O5)	\$0.27		40 LBS	\$10.80					\$10.80
INSECTICIDE (CUSTOM) PUMP WATER*	\$20.01		1 X/ACRE 18 AC. IN.	\$20.01					\$20.01
CROP INSURANCE	\$0.24			\$0.24					\$0.24
SUBTOTAL				\$110.24				-	\$110.24
	POWER		ACCOMPLISHMENT	PURCHASED		FUEL &		FIXED	
PREHARVEST OPERATIONS	UNIT		RATE	INPUTS	LABOR	LUBE	REPAIRS	COST	TOTAL
BROADCAST (CUSTOM)				\$4.00					\$4.00
IRRIGATE (17X)			0.85 HR		\$6.38	\$95.12	\$19.17	\$6.67	\$127.33
SUBTOTAL		_	0.85 HR	\$4.00	\$6.38	\$95.12	\$19.17	\$6.67	\$131.33
HARVEST OPERATIONS									
COMBINE (CUSTOM)				\$5.97					\$5.97
HAUL (CUSTOM)				\$9.60					\$9.60
SUBTOTAL		_		\$15.57					\$15.57
OVERHEAD EXPENSES									
DOWNTI IME			0.00 HR		\$0.00				\$0.00
EMPLOYEE BENEFITS					\$1.15				\$1.15
INSURANCE				\$0.13					\$0.13
LAND TAXES								\$0.60	\$0.60
SUPERVISION AND MANAGEMENT	Г				\$18.49				\$18.49
OTHER EXPENSES				\$54.67					\$54.67
SUBTOTAL		_	0.00 HR	\$54.80	\$19.64			\$0.60	\$75.03
TOTAL OPERATING EXPENSES		_	0.85 HR	\$184.61	\$26.01	\$95.12	\$19.17	\$7.27	\$332.17
NET OPERATING PROFIT									(\$80.17)
INTEREST ON OPERATING CAPITA INTEREST ON EQUIPMENT INVEST		(\$84.99 @	5.50%)				\$4.67 \$2.86

* Pump water costs are shown under irrigation in the	he preharvest operatio BUDGET S		
GROSS RETURN		\$252.00	
VARIABLE OPERATING EXPENSES	\$298.89		
RETURN OVER VARIABLE EXPENSES		(\$46.89)	(GROSS MARGIN)
FIXED EXPENSES	\$7.27	, ,	· ·
NET FARM INCOME		(\$54.16)	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$26.01	, ,	
NET OPERATING PROFIT		(\$80.17)	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$7.53	, ,	
RETURN TO LAND AND RISK		(\$87.70)	

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, Projected 2017
Planting Dates: April 25 - May 30

Horzot	Dotoo	November 1	- November 30
Harvest	Dates:	November 1	- November 30

ITEM	PRICE		YIELD	BASE					TOTAL
GROSS RETURNS CORN FOR GRAIN DIRECT PAYMENT COUNTER CYCLICAL PAYMENT	\$6.43 \$0.00 \$0.00		100.00 CWT 100.00 CWT 0.00 CWT	0.85					\$642.86 \$0.00 \$0.00
GRAZING	\$15.00		1.00 ACRE						\$15.00
TOTAL								-	\$657.86
PURCHASED INPUTS	PRICE		QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL
								0001	
SEED NITROGEN (N)	\$3.75 \$0.22		24 000 250 LBS	\$90.00 \$55.00					\$90.00 \$55.00
PHOSPHATE (P205)	\$0.27		80 LBS	\$21.60					\$21.60
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				\$233.16					\$233.16
	POWER		ACCOMPLISHMENT	PURCHASED		FUEL &		FIXED	
PREHARVEST OPERATIONS	UNIT		RATE	INPUTS	LABOR	LUBE	REPAIRS	COST	TOTAL
DISC (2X)	185 HP		0.18 HR		\$1.54	\$4.38	\$2.36	\$2.73	\$11.00
PLOW	185 HP		0.29 HR		\$2.48	\$7.06	\$3.47	\$4.13	\$17.15
CHISEL (2X)	185 HP		0.20 HR		\$1.71	\$4.87	\$2.40	\$2.85	\$11.82
FERT SPREADER	140 HP		0.05 HR		\$0.43	\$0.92	\$0.22	\$0.52	\$2.09
PRE-IRRIGATE (3X)			0.30 HR		\$2.25	\$31.71	\$6.39	\$2.22	\$42.57
LISTER (3X)	185 HP		0.27 HR		\$2.31	\$6.57	\$2.60	\$3.41	\$14.89
ROD WEED	185 HP		0.08 HR		\$0.68	\$1.95	\$0.51	\$1.23	\$4.37
PLANTER	185 HP		0.12 HR 0.50 HR		\$1.03	\$2.92 \$9.18	\$1.00	\$3.79	\$8.73
SAND FURROW (5X) IRRIGATE (12X)	140 HP		1.20 HR		\$4.28 \$9.00	\$126.82	\$4.66 \$25.56	\$7.35 \$8.89	\$25.47 \$170.27
SUBTOTAL		-	3.19 HR		\$25.70	\$196.38	\$49.15	\$37.14	\$308.37
			3.13 TIK		Ψ23.70	ψ190.00	ψ+3.13	ψ37.14	ψ300.57
HARVEST OPERATIONS									
COMBINE (CUSTOM)				\$35.00					\$35.00
HAUL (CUSTOM)				\$18.00					\$18.00
SUBTOTAL		-		\$53.00					\$53.00
OVERHEAD EXPENSES									
DOWNT IME			0.41 HR		\$3.51				\$3.51
EMPLO'YEE BENEF ITS			0.41 1110		\$4.63				\$4.63
INSURANCE				\$0.51	ψσσ				\$0.51
LAND TAXES								\$0.60	\$0.60
SUPERVISION AND MANAGEMENT					\$48.40				\$48.40
OTHER EXPENSES				\$54.67					\$54.67
SUBTOTAL		-	0.41 HR	\$55.18	\$56.53			\$0.60	\$112.31
TOTAL OPERATING EXPENSES		-	3.60 HR	\$341.34	\$82.23	\$196.38	\$49.15	\$37.73	\$706.83
									(\$48.98)
NET OPERATING PROFIT									(φ.σ.σσ)
INTEREST ON OPERATING CAPITAL		(\$182.38 @	5.50%)				\$10.03
		(\$182.38 @	5.50%)				

^{*} Pump water costs are shown under irrigation in the preharvest operations section. BUDGET SUMMARY

GROSS RETURN		\$657.86	
VARIABLE OPERATING EXPENSES	\$586.87		
RETURN OVER VARIABLE EXPENSES		\$70.98	(GROSS MARGIN)
FIXED EXPENSES	\$37.73		
NET FARM INCOME		\$33.25	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$82.23		
NET OPERATING PROFIT		(\$48.98)	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$22.36		
RETURN TO LAND AND RISK		(\$71.34)	

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, Projected 2017

Planting Dates: May 10 - June 10 Harvest Dates: October 10 - November 10

DIG AND INVERT

LAND TAXES

OTHER EXPENSES

SUPERVISION AND MANAGEMENT

HAUL

COMBINE PEANUTS

YIFI D ITEM PRICE TOTAL GROSS RETURNS 2,700.00 LBS **PEANUTS** \$0.1650 \$445.50 TOTAL \$445.50 PURCHASED FIXED PRICE TOTAL PURCHASED INPUTS QUANTITY **INPUTS** COST SEED (PEANUT) \$1.10 100 LB \$110.00 \$110.00 NITROGEN (N) \$0.22 70 LB \$15.40 \$15.40 PHOSPHATE (P205) \$0.27 80 IB \$21.60 \$21.60 POTASH (K2O) \$0.14 30 LB \$4.05 \$4.05 TRACE ELEMENTS & MANURE \$11.14 X/ACRE \$41.14 \$41.14 HERBICIDE \$21.18 X/ACRE \$21.18 \$21.18 INSECTICIDE (CUSTOM) \$16.96 X/ACRE \$16.96 \$16.96 FUNGICIDE X/ACRE \$25.00 \$25.00 \$25.00 PUMP WATER 28 AC. IN. SUBTOTAL \$255.33 \$255.33 POWER ACCOMPLISHMENT PURCHASED FUEL & FIXED PREHARVEST OPERATIONS LABOR REPAIRS TOTAL UNIT **INPUTS** LUBE COST RATE DISC (2X) 185 HP 0.18 HR \$4.38 \$2.73 \$11.00 185 HP PI OW 0.29 HR \$2.48 \$7.06 \$3.47 \$4.13 \$17.15 CHISEL (2X) 0.20 HR \$1.71 \$11.82 185 HP \$4.87 \$2.85 \$2.40 FERT SPREADER 0.05 HR \$0.92 140 HP \$0.43 \$0.22 \$0.52 \$2.09 SPRAY & DISC PRE-IRRIGATE 185 HP 0.00 HR \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 0.30 HR \$2.25 \$44.39 \$7.03 \$2.45 \$56.11 LISTER 185 HP 0.27 HR \$2.31 \$6.57 \$2.60 \$3.41 \$14.89 PLANTER 0.12 HR \$8.73 185 HP \$1.03 \$1.00 \$3.79 APPLY FUNGICIDE (CUSTOM) CULTIVATOR (2X) \$27.00 \$27.00 140 HP 0.20 HR \$1.71 \$3.67 \$1.86 \$2.94 \$10.19 HAND HOE (CUSTOM) \$10.00 \$10.00 IRRIGATE (7X) 0.70 HR \$5.25 \$103.57 \$16.40 \$5.71 \$130.93 SUBTOTAL 2.31 HR \$37.00 \$18.70 \$178.35 \$37.33 \$28.53 \$299.91 HARVEST OPERATIONS

SUBTOTAL	1.41 HR	\$0.00	\$12.06	\$32.11	\$20.81	\$31.74
OVERHEAD EXPENSES						
OVERHEAD EXPENSES						
B 0111 IF 111 IF						
DOWNTII IME	0.68 HR		\$5.81			
EMPLOYEE BENEFITS			\$5.54			
INSURANCE		\$0.62				

0.24 HR

0.80 HR

0.37 HR

\$2.05

\$6.84

\$3.16

\$33.55

\$54.67

\$5.84

\$6.79

\$19.47

\$13.69

\$5.45

\$1.66

\$2.77

\$23.15

\$5.82

\$0.60

\$24.36

\$54.91

\$17.44

\$96.71

\$5.81 \$5.54 \$0.62

\$0.60

\$33.55

\$54.67

185 HP

185 HP

140 HP

SUBTOTAL 0.68 HR \$55.28 \$44.90 \$100.78 TOTAL OPERATING EXPENSES 4.40 HR \$347.61 \$75.65 \$210.47 \$58.14 \$60.87 \$752.73 NET OPERATING PROFIT (\$307.23) INTEREST ON OPERATING CAPITAL 5.50% \$10.23 \$186.00 @) INTEREST ON EQUIPMENT INVESTMENT \$23.13 RETURN TO LAND AND RISK (\$340.60)

^{*} Pump water costs are shown under irrigation in the preharvest operations section. BUDGET SUMMARY GROSS RETURN \$445.50 VARIABLE OPERATING EXPENSES \$616.21 RETURN OVER VARIABLE EXPENSES (\$170.71) (GROSS MARGIN) FIXED EXPENSES \$60.87 NET FARM INCOME (RETURN TO CAPITAL, LABOR, LAND & RISK) (\$231.58) LABOR AND MANAGEMENT COST \$75.65 (RETURN TO CAPITAL, LAND & RISK) NET OPERATING PROFIT (\$307.23)CAPITAL COSTS \$33.36 RETURN TO LAND AND RISK (\$340.60)

TABLE 11. Summary of per acre costs and returns for a 960 acre farm with above average management, Blackwater Draw area, Roosevelt County, Projected 2017

Projected 2017	ALFALFA ESTABLISHMENT	ALFALFA HAY	WHEAT	CORN	PEANUTS
		TONS	BU	CWT	LBS
PRIMARY YIELD		5.20	60.00	100.00	2,700.00
PRIMARY PRICE		\$175.00	\$4.20	\$6.43	\$0.17
GOVERNMENT PAYMENTS		\$0.00	\$0.00	\$0.00	\$0.00
SECOND INCOME		\$50.00	\$0.00	\$15.00	\$0.00
GROSS RETURN		\$960.00	\$252.00	\$657.86	\$445.50
CASH OPERATING EXPENSES					
SEED	\$61.00		\$52.80	\$90.00	\$110.00
FERTILIZER	\$25.00	\$40.50	\$37.20	\$96.96	\$41.05
CHEMICALS		\$36.97	\$20.01	\$45.89	\$63.14
CROP INSURANCE			\$0.24	\$0.31	
OTHER PURCHASED INPUTS					\$41.14
CANAL WATER	#17.00	0.40.70	Φο οο	007.05	000 54
FUEL, OIL & LUBRICANTS-EQUIPMENT FUEL-IRRIGATION	\$17.69	\$46.78 \$158.53	\$0.00	\$37.85 \$158.53	\$62.51 \$147.96
REPAIRS	\$47.56 \$17.07	\$156.53 \$46.73	\$95.12 \$19.17	\$158.53 \$49.15	\$147.96 \$58.14
CUSTOM CHARGES	\$17.07	φ40.73	\$19.17 \$19.57	\$53.00	\$37.00
LAND TAXES	\$0.00	\$0.60	\$0.60	\$0.60	\$0.60
OTHER EXPENSES	\$0.18	\$54.83	\$54.80	\$55.18	\$55.28
TOTAL CASH EXPENSES	\$168.50	\$384.93	\$299.49	\$587.47	\$616.81
RETURN OVER CASH EXPENSES	(\$168.50)	\$575.07	(\$47.49)	\$70.39	(\$171.31)
FIXED EXPENSES	\$19.12	\$145.95	\$6.67	\$37.14	\$60.27
TOTAL EXPENSES	\$187.62	\$530.88	\$306.16	\$624.61	\$677.08
NET FARM INCOME	(\$187.62)	\$429.12	(\$54.16)	\$33.25	(\$231.58)
LABOR AND MANAGEMENT COSTS	\$19.18	\$113.21	\$26.01	\$82.23	\$75.65
NET OPERATING PROFIT	(\$206.79)	\$315.90	(\$80.17)	(\$48.98)	(\$307.23)
CAPITAL COSTS					
INTEREST ON OPERATING CAPITAL	\$0.00	\$5.16	\$4.67	\$10.03	\$10.23
INTEREST ON EQUIPMENT INVESTMENT	\$0.00	\$39.02	\$2.86	\$12.33	\$23.13
TOTAL CAPITAL COSTS	\$0.00	\$44.17	\$7.53	\$22.36	\$33.36
RETURN TO RISK	(\$206.79)	\$271.73	(\$87.70)	(\$71.34)	(\$340.60)

Flex Computation -78.18 -21.87

TABLE 12. Whole farm summary, Blackwater Draw area, Roosevelt County, Projected 2017

Projected	2017			
GROSS RETURNS				
ALFALFA HAY	125.00 ACRES			
CROP		\$113,750		
GRAZING		\$6,250		
WHEAT	212.50 ACRES	ψ0,200		
	212.30 ACKES	¢52.550		
CROP		\$53,550		
GRAZING		\$0		
DIRECT PAYMENT		\$0		
COUNTER CYCLICAL	L PAYMENT	\$0		
CORN FOR GRAIN	162.50 ACRES			
CROP		\$104,464		
GRAZING		\$2,438		
DIRECT PAYMENT		\$0		
	LDAVMENT			
COUNTER CYCLICA		\$0		
PEANUTS	250.00 ACRES			
CROP		\$111,375		
GROSS RETURN			-	\$391,827
0.1.000.1.2.101.1.1				φοσ 1,σ <u>2</u> .
CASH OPERATING EX	PENSES			
SEED		\$54,870		
FERTILIZER		\$39,611		
CHEMICALS		\$32,115		
CROP INSURANCE		\$100		
OTHER PURCHASE	:D INPUTS	\$10,284		
CANAL WATER		\$0		
FUEL, OIL & LUBRIC	CANTS-EQUIPMENT	\$28,067		
FUEL-IRRIGATION		\$103,968		
REPAIRS		\$32,863		
CUSTOM CHARGES	9	\$22,021		
	3			
LAND TAXES		\$450		
OTHER EXPENSES	•	\$41,290		
TOTAL CA	ASH EXPENSES	-	\$365,638	
TOTAL OF	AST EXPENSES		ψ303,030	
RETURN OVER CASH	EXPENSES			\$26,189
FIXED EXPENSES		\$36,071		
	(25) (25)		*	
TOTAL EX	(PENSES		\$401,709	
NET FARM INCOME				(\$9,882)
LABOR AND MANAGEMENT COSTS		¢52.422		
LABOR AND IVIANAGE	MENT COSTS	\$52,433		
NET OPERATING PROFIT				(\$62,316)
CAPITAL COSTS				
INTEREST ON OPE	RATING CAPITAL	\$5,826		
INTEREST ON EQU	IPMENT INVESTMENT	\$13,271		
		* -,		
TOTAL CA	APITAL COSTS	-	\$19,097	
RETURN TO RISK				(\$81,412)
		-		

	RETURN	RETURN ON
LAND VALUE	TO RISK*	INVESTMENT**
4-00 /400-	(00=010)	
\$500 /ACRE	(\$95,812)	-8.49%
\$750 /ACRE	(\$103,012)	-6.40%
\$1,000 /ACRE	(\$110,212)	-5.13%
\$1,250 /ACRE	(\$117,412)	-4.29%
\$1,500 /ACRE	(\$124,612)	-3.68%
\$1,750 /ACRE	(\$131,812)	-3.22%
\$2,000 /ACRE	(\$139,012)	-2.87%

 $^{^{\}star}$ 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)