

TABLE 1. Acreage Summary, Union County,
Projected 2017

BUDGET AREA.....UNION COUNTY			
FARM SIZE.....1,280 ACRES			
IRRIGATION TYPE.....SPRINKLER			
NUMBER OF CROPS.....4.....			
WATER USE			
ACREAGE SUMMARY:	LAND USE (ACRES)	AC.IN. PER AC.	TOTAL AC.IN.
WHEAT	446.25	11	4,909
ARP	0.00		
FLEX IN WHEAT	78.75	11	866
CORN	178.50	34	6,069
ARP	0.00		
FLEX IN WHEAT	31.50	11	347
GRAIN SORGHUM	267.75	12	3,213
ARP	0.00		
FLEX IN WHEAT	47.25	11	520
HAYGRAZER	190.00		
ROADS, HOMESTEAD	40.00		
TOTAL	1,280.00		15,923
ACRE FEET PER ACRE OF WATER RIGHTS			1.04

TABLE 2. Basic cost information for Union 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 for Grain	\$/bag		\$300.00
Grain Sorghum	\$/pound		\$1.70
Haygrazer/Millet	\$/pound		\$0.86
Natural gas	\$/MCF		\$4.00
(service charge)	\$/month		\$10.00
Diesel fuel	\$/gallon		\$2.35
Gasoline	\$/gallon		\$2.10
Electricity	cents/KwHr		7.94
LP Gas	\$/gallon		\$2.60
Baling Twine	\$/roll		\$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		5.50%
Land Interest Rate	percent		5.00%
Equipment Interest Rate	percent		5.50%
Real Interest Rate	percent		3.00%
Land Taxes	\$27.00 /acre		\$0.20
Personal Property Tax Rate	- NR	\$/ \$1,000	(Assessed Value) \$22.53
	- R		\$18.53
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,
Projected 2017

Item			
Electricity (Domestic & Shop)		\$484.00 per month	\$5,808
Telephone		\$235.95 per month	\$2,831
Accounting & Legal			\$3,576
Misc. Supplies & Hand Tools			\$4,338
Pickup and Auto			
miles	37,510	@ \$0.500 per mile	\$18,755
Insurance			
- general liability (non-employee)			\$4,459
- fire/theft			\$2,263
Property Taxes			
- non-planted land			\$0
- other than land & machinery			\$6,010
Building repairs and maintenance			\$1,888
Dues, fees, publications			\$436
Farmstead Equipment			\$284
Total			\$50,647
Total per planted acre			\$39.63
Total per dryland acre			\$7.93

Table 4. Pumping costs estimates for irrigator with Union County.

Table with 2 columns: Category and Value. Includes items like DEPTH CHARACTERISTICS, GALONS PER MINUTE (GPM), EFFICIENCY FACTOR, FUEL COST PER UNIT, and MAINTENANCE COSTS.

Table 5. Equipment inventory for a 200-acre system irrigated from an above storage management Union County.

Table with 10 columns: Equipment Type, Annual Use, Hours, Fuel Use, Water Use, and Total Cost. Lists various tractors, mowers, and sprayers.

EQUIPMENT LIST

Table with 10 columns: Equipment Type, New Value, Used Value, Equipment Value, Fuel Use, Water Use, Accumulated Use, Interest, and Residual Value.

USAGE LIST

Table with 5 columns: Date, Hour, Grain Harvested, and Fuel/Gallon. Shows usage for various dates from 0/11 to 7/11.

INTEREST PROVISION

Table with 5 columns: Date, Hour, Grain Harvested, Fuel/Gallon, and Interest. Shows interest provision for various dates.

WHEAT

Table with 6 columns: Machine, Unit, Power, Acres, Days, Batts, and Total. Lists equipment for wheat irrigation.

BARLEY

Table with 6 columns: Machine, Unit, Power, Acres, Days, Batts, and Total. Lists equipment for barley irrigation.

GRAIN

Table with 6 columns: Machine, Unit, Power, Acres, Days, Batts, and Total. Lists equipment for grain irrigation.

HYDRANT

Table with 6 columns: Machine, Unit, Power, Acres, Days, Batts, and Total. Lists equipment for hydrant irrigation.

Table with 10 columns: Month, Hour, Fuel Use, Water Use, and Total Cost. Shows annual repair costs as a percent of new value for various months.

* Based on unpublished data of D. S. Hark, Department of Agricultural Engineering, University of Illinois.

TABLE 6. Wheat, sprinkler-irrigated, budgeted per acre costs and returns for a 1,280 acre farm with above average management, Union County, Projected 2017
Planting dates: August 15 - November 15
Harvesting dates: July 1 - July 15

ITEM	PRICE	YIELD	BASE	TOTAL
GROSS RETURNS				
WHEAT	\$4.20	80.00 BUSHELS		\$336.00
DIRECT PAYMENT	\$0.00	80.00 BUSHELS	0.85	\$0.00
COUNTER CYCLICAL PAYMENT	\$0.00			\$0.00
GRAZING	\$37.50	1.00 ACRE		\$37.50
TOTAL				\$373.50

PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS	FIXED COST	TOTAL
SEED	\$0.44	100 LBS	\$44.00		\$44.00
MANURE	\$2.70	8 TON	\$21.60		\$21.60
LIVESTOCK FAC & EQUIP PUMP WATER*		11 AC. IN.		\$5.00	\$5.00
CROP INSURANCE	\$0.08				\$0.08
SUBTOTAL			\$65.60	\$5.00	\$70.68

PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	185 HP	0.07 HR		\$0.60	\$1.70	\$1.26	\$1.85	\$5.42
CHISEL	185 HP	0.09 HR		\$0.77	\$2.19	\$0.69	\$1.84	\$5.50
DISC	185 HP	0.07 HR		\$0.60	\$1.70	\$1.26	\$1.85	\$5.42
DRILL	126 HP	0.12 HR		\$1.03	\$2.33	\$0.68	\$2.37	\$6.40
IRRIGATE (7X)		0.70 HR		\$5.25	\$30.21	\$0.00	\$3.11	\$38.57
SUBTOTAL		1.05 HR		\$8.24	\$38.13	\$3.90	\$11.03	\$61.31

HARVEST OPERATIONS	GRAIN TABLE	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
COMBINE		0.14 HR		\$1.20	\$2.75	\$0.55	\$8.92	\$13.42
GRAIN CART	93 HP	0.14 HR		\$1.20	\$1.79	\$0.13	\$0.91	\$4.03
HAUL	SEMI	0.14 HR		\$1.20	\$1.73	\$0.39	\$4.23	\$7.54
SUBTOTAL		0.42 HR	\$0.00	\$3.59	\$6.27	\$1.08	\$14.05	\$24.99

OVERHEAD EXPENSES	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DOWNTIME	0.19 HR		\$1.65				\$1.65
EMPLOYEE BENEFITS			\$2.13				\$2.13
INSURANCE		\$0.24					\$0.24
LAND TAXES						\$0.20	\$0.20
SUPERVISION AND MANAGEMENT			\$27.23				\$27.23
OTHER EXPENSES		\$39.63					\$39.63
SUBTOTAL	0.19 HR	\$39.87	\$31.01			\$0.20	\$71.08

TOTAL OPERATING EXPENSES	1.66 HR	\$105.47	\$42.84	\$44.40	\$4.98	\$30.28	\$228.05
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NET OPERATING PROFIT							\$145.45
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INTEREST ON OPERATING CAPITAL	(\$43.96	@	5.50%)		\$2.42
INTEREST ON EQUIPMENT INVESTMENT							\$9.77

RETURN TO LAND AND RISK							\$133.26
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* Pump water costs are shown under irrigation in the preharvest operations sections.

BUDGET SUMMARY

GROSS RETURN		\$373.50	
VARIABLE OPERATING EXPENSES	\$154.84		
RETURN OVER VARIABLE EXPENSES		\$218.66	(GROSS MARGIN)
FIXED EXPENSES	\$30.28		
NET FARM INCOME		\$188.37	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$42.84		
NET OPERATING PROFIT		\$145.53	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$12.19		
RETURN TO LAND AND RISK		\$133.34	

TABLE 7. Corn for grain, sprinkler-irrigated, budgeted per acre costs and returns for a 1,280 acre farm with above average management, Union County,
 Projected 2017
 Planting dates: April 15 - May 15
 Harvesting dates: October 1 - November 15

ITEM	PRICE	YIELD	BASE	TOTAL
GROSS RETURNS				
CORN FOR GRAIN	\$3.60	200.00 BUSHEL		\$720.00
DIRECT PAYMENT	\$0.00	200.00 BUSHEL	0.85	\$0.00
COUNTER CYCLICAL PAYMENT	\$0.00	0.00 BUSHEL		\$0.00
GRAZING	\$20.00	1.00 ACRE		\$20.00
TOTAL				\$740.00

PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS	FIXED COST	TOTAL
SEED	\$3.75	26 000	\$97.50		\$97.50
NITROGEN (N)	\$0.22	220 LBS	\$48.40		\$48.40
PHOSPHATE (P2O5)	\$0.27	70 LBS	\$18.90		\$18.90
POTASSIUM (K-MAG)	\$0.12	300 LBS	\$34.50		\$34.50
INSECTICIDE	\$20.48	3 ACRE	\$61.44		\$61.44
HERBICIDE	\$28.16	1 ACRE	\$28.16		\$28.16
LIVESTOCK FAC & EQUIP				\$5.00	\$5.00
PUMP WATER*		34 AC. IN.			
CROP INSURANCE	\$0.28				\$0.28
SUBTOTAL			\$288.90	\$5.00	\$294.18

PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	185 HP	0.07 HR		\$0.60	\$1.70	\$1.26	\$1.85	\$5.42
CHISEL	185 HP	0.09 HR		\$0.77	\$2.19	\$0.69	\$1.84	\$5.50
DISC & SPRAY	185 HP	0.10 HR		\$0.86	\$2.43	\$1.88	\$3.12	\$8.29
PLANTER	126 HP	0.12 HR		\$1.03	\$2.33	\$0.79	\$3.98	\$8.13
ROLLING CULT (2X)	126 HP	0.20 HR		\$1.71	\$3.88	\$1.79	\$4.18	\$11.55
SIDEDRESS	185 HP	0.17 HR		\$1.45	\$4.14	\$0.96	\$3.12	\$9.68
IRRIGATE (16X)		1.60 HR		\$12.00	\$93.37	\$0.00	\$9.61	\$114.98
SUBTOTAL		2.35 HR		\$18.41	\$110.04	\$7.38	\$27.72	\$163.54

HARVEST OPERATIONS								
COMBINE	CORN HEAD	0.20 HR		\$1.71	\$3.93	\$0.93	\$21.74	\$28.30
GRAIN CART	93 HP	0.20 HR		\$1.71	\$2.56	\$0.19	\$1.29	\$5.75
HAUL	SEMI	0.20 HR		\$1.71	\$2.47	\$0.56	\$6.04	\$10.78
SUBTOTAL		0.60 HR		\$0.00	\$5.13	\$8.95	\$1.68	\$29.07

OVERHEAD EXPENSES								
DOWNTIME		0.30 HR		\$2.52				\$2.52
EMPLOYEE BENEFITS				\$4.24				\$4.24
INSURANCE			\$0.47					\$0.47
LAND TAXES						\$0.20		\$0.20
SUPERVISION AND MANAGEMENT				\$55.04				\$55.04
OTHER EXPENSES			\$39.63					\$39.63
SUBTOTAL		0.30 HR		\$40.10	\$61.80		\$0.20	\$102.10

TOTAL OPERATING EXPENSES 3.25 HR \$329.00 \$85.34 \$118.99 \$9.06 \$61.99 \$604.66

NET OPERATING PROFIT \$135.34

INTEREST ON OPERATING CAPITAL (\$182.86 @ 5.50%) \$10.06
 INTEREST ON EQUIPMENT INVESTMENT \$22.59

RETURN TO LAND AND RISK \$102.70

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

BUDGET SUMMARY

GROSS RETURN		\$740.00	
VARIABLE OPERATING EXPENSES	\$457.04		
RETURN OVER VARIABLE EXPENSES		\$282.96	(GROSS MARGIN)
FIXED EXPENSES	\$61.99		
NET FARM INCOME		\$220.96	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$85.34		
NET OPERATING PROFIT		\$135.62	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$32.64		
RETURN TO LAND AND RISK		\$102.98	

TABLE 8. Grain sorghum, sprinkler-irrigated, budgeted per acre costs and returns for a 1,280 acre farm with above average management, Union County, Projected 2017
 Planting dates: May 15 - June 15
 Harvesting dates: October 15 - November 15

ITEM	PRICE	YIELD	BASE				TOTAL	
GROSS RETURNS								
GRAIN SORGHUM	\$5.91	45.00 CWT					\$266.14	
DIRECT PAYMENT	\$0.00	45.00 CWT	0.85				\$0.00	
COUNTER CYCLICAL PAYMENT	\$0.00	0.00 CWT					\$0.00	
GRAZING	\$5.00	1.00 ACRE					\$5.00	
TOTAL							\$271.14	
PURCHASED INPUTS								
	PRICE	QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL
SEED	\$1.70	5 LBS	\$8.50					\$8.50
NITROGEN (N)	\$0.22	150 LBS	\$33.00					\$33.00
PHOSPHATE (P205)	\$0.27	50 LBS	\$13.50					\$13.50
HERBICIDE	\$28.16	1 ACRE	\$28.16					\$28.16
LIVESTOCK FAC & EQUIP						\$5.00		\$5.00
PUMP WATER*		12 AC. IN.						
CROP INSURANCE	\$0.19							\$0.19
SUBTOTAL			\$83.16			\$5.00		\$88.35
PREHARVEST OPERATIONS								
	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	185 HP	0.07 HR		\$0.60	\$1.70	\$1.26	\$1.85	\$5.42
CHISEL	185 HP	0.09 HR		\$0.77	\$2.19	\$0.69	\$1.84	\$5.50
DISC & SPRAY	185 HP	0.10 HR		\$0.86	\$2.43	\$1.88	\$3.12	\$8.29
PLANTER	126 HP	0.12 HR		\$1.03	\$2.33	\$0.79	\$3.98	\$8.13
ROLLING CULT.	126 HP	0.10 HR		\$0.86	\$1.94	\$0.89	\$2.09	\$5.78
SIDEDRESS	185 HP	0.17 HR		\$1.45	\$4.14	\$0.96	\$3.12	\$9.68
IRRIGATE (6X)		0.60 HR		\$4.50	\$32.95	\$0.00	\$3.39	\$40.84
SUBTOTAL		1.25 HR		\$10.06	\$47.68	\$6.48	\$19.41	\$83.63
HARVEST OPERATIONS								
COMBINE	GRAIN TABLE	0.14 HR		\$1.20	\$2.75	\$0.55	\$8.92	\$13.42
GRAIN TABLE	93 HP	0.14 HR		\$1.20	\$1.79	\$0.13	\$0.91	\$4.03
HAUL	2 TON	0.14 HR		\$1.20	\$1.38	\$0.06	\$7.75	\$10.38
SUBTOTAL		0.42 HR	\$0.00	\$3.59	\$5.92	\$0.74	\$17.57	\$27.83
OVERHEAD EXPENSES								
DOWNTIME		0.23 HR		\$1.92				\$1.92
EMPLOYEE BENEFITS				\$2.46				\$2.46
INSURANCE			\$0.27					\$0.27
LAND TAXES							\$0.20	\$0.20
SUPERVISION AND MANAGEMENT				\$20.24				\$20.24
OTHER EXPENSES			\$39.63					\$39.63
SUBTOTAL		0.23 HR	\$39.90	\$24.62			\$0.20	\$64.73
TOTAL OPERATING EXPENSES		1.90 HR	\$123.06	\$38.27	\$53.60	\$7.22	\$42.19	\$264.53
NET OPERATING PROFIT								\$6.61
INTEREST ON OPERATING CAPITAL		(\$55.77 @ 5.50%)						\$3.07
INTEREST ON EQUIPMENT INVESTMENT								\$14.07
RETURN TO LAND AND RISK								(\$10.52)

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

BUDGET SUMMARY

GROSS RETURN		\$271.14	
VARIABLE OPERATING EXPENSES	\$183.89		
RETURN OVER VARIABLE EXPENSES	\$87.25	(GROSS MARGIN)	
FIXED EXPENSES	\$42.19		
NET FARM INCOME	\$45.07	(RETURN TO CAPITAL, LABOR, LAND & RISK)	
LABOR AND MANAGEMENT COST	\$38.27		
NET OPERATING PROFIT	\$6.80	(RETURN TO CAPITAL, LAND & RISK)	
CAPITAL COSTS	\$17.14		
RETURN TO LAND AND RISK		(\$10.34)	

TABLE 9. Haygrazer/millet, dryland, budgeted per acre costs and returns for a 1,280 acre farm with above average management, Union County,
 Projected 2017
 Planting dates: June 1 - June 15
 Harvesting dates: September 1 - September 15

ITEM	PRICE	YIELD							TOTAL
GROSS RETURNS									
HAY	\$160.00	1.50 TONS (STACKED)							\$240.00
TOTAL									\$240.00
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL	
SEED	\$0.86	6.00 LBS	\$5.16					\$5.16	
HERBICIDE	\$14.79	1.00 ACRE	\$14.79					\$14.79	
BALING TWINE	\$0.72	0.13 ROLL	\$0.10					\$0.10	
SUBTOTAL			\$20.05					\$20.05	
PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL	
CHISEL	185 HP	0.09 HR		\$0.77	\$2.19	\$0.69	\$1.84	\$5.50	
DISC	185 HP	0.07 HR		\$0.60	\$1.70	\$1.26	\$1.85	\$5.42	
DRILL	126 HP	0.12 HR		\$1.03	\$2.33	\$0.68	\$2.37	\$6.40	
SUBTOTAL		0.28 HR		\$2.39	\$6.22	\$2.64	\$6.06	\$17.32	
HARVEST OPERATIONS									
SWATHER		0.16 HR		\$1.37	\$1.41	\$0.09	\$8.20	\$11.07	
BALER	126 HP	0.17 HR		\$1.45	\$3.30	\$0.71	\$5.13	\$10.59	
SUBTOTAL		0.33 HR	\$0.00	\$2.82	\$4.70	\$0.81	\$13.34	\$21.67	
OVERHEAD EXPENSES									
DOWNTIME		0.15 HR		\$1.30				\$1.30	
EMPLOYEE BENEFITS				\$0.94				\$0.94	
INSURANCE			\$0.10					\$0.10	
LAND TAXES							\$0.20	\$0.20	
SUPERVISION AND MANAGEMENT				\$17.11				\$17.11	
OTHER EXPENSES			\$7.93					\$7.93	
SUBTOTAL		0.15 HR	\$8.03	\$19.35			\$0.20	\$27.58	
TOTAL OPERATING EXPENSES		0.43 HR	\$28.08	\$24.56	\$10.92	\$3.45	\$19.60	\$86.62	
NET OPERATING PROFIT								\$153.38	
INTEREST ON OPERATING CAPITAL		(\$12.70 @ 5.50%)						\$0.70	
INTEREST ON EQUIPMENT INVESTMENT								\$9.65	
RETURN TO LAND AND RISK								\$143.04	

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

BUDGET SUMMARY

GROSS RETURN		\$240.00	
VARIABLE OPERATING EXPENSES	\$42.45		
RETURN OVER VARIABLE EXPENSES		\$197.55	(GROSS MARGIN)
FIXED EXPENSES	\$19.60		
NET FARM INCOME		\$177.95	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$24.56		
NET OPERATING PROFIT		\$153.38	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$10.35		
RETURN TO LAND AND RISK		\$143.04	

TABLE 10. Summary of per acre costs and returns for a 1,280 acre farm with above average management, Union County,
Projected 2017

	WHEAT	CORN FOR GRAIN	GRAIN SORGHUM	HAYGRAZER & MILLET
	BU	BU	CWT	(Dryland) TONS
PRIMAR YIELD	80.00	200.00	45.00	1.50
PRIMARY PRICE	\$4.20	\$3.60	\$5.91	\$160.00
GOVERNMENT PAYMENTS	\$0.00	\$0.00	\$0.00	\$0.00
SECOND INCOME	\$37.50	\$20.00	\$5.00	\$0.00
GROSS RETURN	\$373.50	\$740.00	\$271.14	\$240.00
CASH OPERATING EXPENSES				
SEED	\$44.00	\$97.50	\$8.50	\$5.16
FERTILIZER	\$21.60	\$101.80	\$46.50	
CHEMICALS		\$89.60	\$28.16	\$14.79
CROP INSURANCE	\$0.08	\$0.28	\$0.19	
OTHER PURCHASED INPUTS				\$0.10
CANAL WATER				
FUEL, OIL & LUBRICANTS-EQUIPMENT	\$14.19	\$25.62	\$20.65	\$10.92
FUEL-IRRIGATION	\$30.21	\$93.37	\$32.95	
REPAIRS	\$4.98	\$9.06	\$7.22	\$3.45
CUSTOM CHARGES				\$0.00
LAND TAXES	\$0.20	\$0.20	\$0.20	\$0.20
OTHER EXPENSES	\$39.87	\$40.10	\$39.90	\$8.03
TOTAL CASH EXPENSES	\$155.13	\$457.53	\$184.28	\$42.65
RETURN OVER CASH EXPENSES	\$218.37	\$282.47	\$86.86	\$197.35
FIXED EXPENSES	\$30.08	\$61.79	\$41.98	\$19.40
TOTAL EXPENSES	\$185.21	\$519.32	\$226.26	\$62.05
NET FARM INCOME	\$188.29	\$220.68	\$44.88	\$177.95
LABOR AND MANAGEMENT COSTS	\$42.84	\$85.34	\$38.27	\$24.56
NET OPERATING PROFIT	\$145.45	\$135.34	\$6.61	\$153.38
CAPITAL COSTS				
INTEREST ON OPERATING CAPITAL	\$2.42	\$10.06	\$3.07	\$0.70
INTEREST ON EQUIPMENT INVESTMENT	\$9.77	\$22.59	\$14.07	\$9.65
TOTAL CAPITAL COSTS	\$12.19	\$32.64	\$17.14	\$10.35
RETURN TO LAND AND RISK	\$133.26	\$102.70	(\$10.52)	\$143.04
Flex Computation	173.11	187.07	45.53	

TABLE 11. Whole farm summary, Union County,
Projected 2017

GROSS RETURNS																				
WHEAT	604 ACRES																			
CROP		\$202,860																		
GRAZING		\$22,641																		
DIRECT PAYMENT		\$0																		
COUNTER CYCLICAL PAYMENT		\$0																		
CORN FOR GRAIN	179 ACRES																			
CROP		\$128,520																		
GRAZING		\$3,570																		
DIRECT PAYMENT		\$0																		
COUNTER CYCLICAL PAYMENT		\$0																		
GRAIN SORGHUM	268 ACRES																			
CROP		\$71,260																		
GRAZING		\$1,339																		
DIRECT PAYMENT		\$0																		
COUNTER CYCLICAL PAYMENT		\$0																		
HAYGRAZER/MILLET	190 ACRES																			
CROP		\$45,600																		
GROSS RETURN		<u>\$475,789</u>																		
CASH OPERATING EXPENSES																				
SEED		\$47,225																		
FERTILIZER		\$43,663																		
CHEMICALS		\$26,344																		
CROP INSURANCE		\$150																		
OTHER PURCHASED INPUTS		\$18																		
CANAL WATER		\$0																		
FUEL, OIL & LUBRICANTS-EQUIPMENT		\$20,746																		
FUEL-IRRIGATION		\$43,726																		
REPAIRS		\$7,212																		
CUSTOM CHARGES		\$0																		
LAND TAXES		\$251																		
OTHER EXPENSES		\$43,437																		
TOTAL CASH EXPENSES		<u>\$232,773</u>																		
RETURN OVER CASH EXPENSES		\$243,016																		
FIXED EXPENSES		\$44,118																		
TOTAL EXPENSES		\$276,891																		
NET FARM INCOME		\$198,898																		
LABOR AND MANAGEMENT COSTS		\$56,011																		
NET OPERATING PROFIT		\$142,887																		
CAPITAL COSTS																				
INTEREST ON OPERATING CAPITAL		\$4,209																		
INTEREST ON EQUIPMENT INVESTMENT		\$15,531																		
TOTAL CAPITAL COSTS		<u>\$19,740</u>																		
RETURN TO LAND AND RISK		<u>\$123,147</u>																		
<table border="1"> <thead> <tr> <th>LAND VALUE</th> <th>RETURN TO RISK*</th> <th>RETURN ON INVESTMENT**</th> </tr> </thead> <tbody> <tr> <td>\$500 /ACRE</td> <td>\$103,947</td> <td>15.85%</td> </tr> <tr> <td>\$750 /ACRE</td> <td>\$94,347</td> <td>11.70%</td> </tr> <tr> <td>\$1,000 /ACRE</td> <td>\$84,747</td> <td>9.27%</td> </tr> <tr> <td>\$1,250 /ACRE</td> <td>\$75,147</td> <td>7.68%</td> </tr> <tr> <td>\$1,500 /ACRE</td> <td>\$65,547</td> <td>6.55%</td> </tr> </tbody> </table>			LAND VALUE	RETURN TO RISK*	RETURN ON INVESTMENT**	\$500 /ACRE	\$103,947	15.85%	\$750 /ACRE	\$94,347	11.70%	\$1,000 /ACRE	\$84,747	9.27%	\$1,250 /ACRE	\$75,147	7.68%	\$1,500 /ACRE	\$65,547	6.55%
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* 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)