

MICROCOMPUTER CROP COST AND RETURN GENERATOR

BUDGET AREA..... CURRY COUNTY, Projected 2018  
FARM SIZE..... 640.00 ACRES  
IRRIGATION TYPE..... SPRINKLER  
NUMBER OF CROPS..... 2

VERSION 1.0

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TABLE 1. Acreage Summary, Curry County,  
Projected 2018

BUDGET AREA.....	CURRY COUNTY
FARM SIZE.....	640 ACRES
IRRIGATION TYPE.....	SPRINKLER
NUMBER OF CROPS.....	2

ACREAGE SUMMARY:	WATER USE	
	AC. IN. PER ACRE	TOTAL AC. IN.
WHEAT	255	10
ARP	0	
FLEX IN WHEAT	45	10
GRAIN SORGHUM	170	16
ARP	0	
FLEX IN WHEAT CORNERS, ROADS, HOMESTEAD	30	10
	140	
TOTAL	640	6,020
ACRE FEET PER ACRE OF WATER RIGHTS		0.78

TABLE 2. Basic cost information for Curry County,  
Projected 2018

Item		
Labor Wage Rate:		
Equipment operators	\$/hour	\$7.75
General Irrigators	\$/hour	\$7.50
Purchased Inputs:		
Fertilizer:		
Nitrogen (N)	\$/pound	\$0.31
Phosphate (P205)	\$/pound	\$0.24
Seed:		
Grain Sorghum	\$/pound	\$1.32
Wheat	\$/pound	\$0.44
Diesel fuel	\$/gallon	\$2.70
Gasoline	\$/gallon	\$2.40
Electricity (SWPS)	cents/KwH	7.74
LP gas	\$/gallon	\$2.90
Natural gas (Gas NM)	\$/MCF	\$4.00
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	\$109.00 /acre (full value)	\$109.00
Personal Property Tax Rate	- NR \$/1,000 (Assessed Value)	\$21.60
	- R	\$20.65
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,  
Projected 2018

Item		
Electricity (Domestic & Shop)		\$254.00 per month \$3,048
Telephone		\$127.00 per month \$1,524
Accounting & Legal		\$1,861
Misc. Supplies & Hand Tools		\$2,788
Pickup and Auto		
miles	25,400 @ \$0.500 per mile	\$12,700
Insurance		
- general liability (non-employee)		\$2,502
- fire/theft		\$2,007
Property Taxes		
- non-planted land		\$0
- other than land & machinery		\$0
Building repairs and maintenance		\$1,657
Dues, fees, publications		\$445
Farmstead Equipment		\$191
Total		\$28,721
Total Per Planted Acre		\$57.44

TABLE 4. Pumping costs and data for Curry County, projected 2018

INPUT DATA	
DELIVERY PIP SPRINKLER	40
DEPTH CHARACTERISTICS	STATIC _____ 300 DRAW DOWN _____ 36 TOTAL HEAD _____ 336 CASING _____ 350
GALLONS PER MINUTE (GPM)	550
WORK HORSEPOWER	69
EFFICIENCY FACTOR:	
ELECTRICITY	0.850
NATURAL GAS	0.156
LP GAS	0.156
DIESEL	0.160
FUEL COST PER UNIT:	
ELECTRICITY	7.74 CENTS/KWH
NATURAL GAS	\$4.00 BCUF
LP GAS	\$2.90 GAL
DIESEL	\$2.70 GAL
FUEL PUMPING CO	
ELECTRIC WELL:	
COST PER HOUR	\$5.82
COST PER ACRE INCH	\$4.79
NATURAL GAS WELL:	
COST PER HOUR	\$4.28
COST PER ACRE INCH	\$3.52
LP GAS WELL:	
COST PER HOUR	\$30.61
COST PER ACRE INCH	\$51.18
DIESEL WELL:	
COST PER HOUR	\$18.03
COST PER ACRE INCH	\$14.84

TABLE 5. Equipment summary for a 640 acre sprinker-irrigated wheat/soybean sorghum farm with above average management, Curry County, projected 2018

EQUIPMENT	ITEM # & SIZE	ANNUAL HOURS OF USE	NUMBER	TOTAL VALUE	VARIABLE COSTS			FIXED COSTS			
					FUEL OIL LUBRICANT	REPAIR	FUEL OIL PER HR	REPAIR PER HR	DEPRECIATION	TAXES	TOTAL PER HR
TRACTOR	140 HP	119	1	\$38,367	\$2,509	\$517	\$21.10	\$4.36	\$4,834	\$261	\$42.85
TRACTOR	185 HP	224	1	\$43,057	\$1,817	\$1,434	\$27.37	\$5.86	\$6,264	\$339	\$26.12
DISC	18 FT OFFSE	165	1	\$7,500		\$1,535		\$9.30	\$1,000	\$54	\$6.39
DRILL	20 FT	43	1	\$3,800		\$74		\$1.73	\$720	\$26	\$17.39
FERT SPREADER/DEALER FURNISHE	9 FT	75	1	\$1,600		\$183		\$2.05	\$220	\$12	\$19.09
CHESEL	6 ROW	22	1	\$3,000		\$82		\$3.72	\$460	\$22	\$19.08
CULTIVATOR	6 ROW	29	1	\$4,250		\$59		\$2.04	\$650	\$31	\$30.47
PLANTER	6 ROW	14	1	\$625		\$11		\$0.78	\$81	\$5	\$6.46
ROD WEEDER		4,964	1	\$600				\$1.30	\$2	\$2	\$0.22
INJECTOR PUMP		4,964	1	\$15,000				\$2.00	\$2,000	\$108	\$0.43
ELECTRIC WELL		4,964	1	\$13,841			\$5.82		\$1,040	\$94	\$0.23
<b>TOTAL</b>					<b>\$130,638</b>	<b>\$38,442</b>	<b>\$3,865</b>		<b>\$17,552</b>	<b>\$563</b>	

EQUIPMENT LIST

ITEM	NEW VALUE	USED VALUE	YEARS LIFE	EQUIP CODE	MAX HOURS	FUEL LINTHR	LUBE COEF	ACCUH HOURS	AGE	INTEREST EXPENSE	
TRACTOR	140 HP	72,515	38,367	15	1	800	7.10	0.10	1545.70	13	1,994.16
TRACTOR	185 HP	94,265	43,057	15	1	800	9.42	0.10	2769.80	11	2,592.29
DISC	18 FT OFFSE	15,000	7,500	15	3	300			2840.00	16	412.60
DRILL	20 FT	7,200	3,600	10	8	100			557.70	13	106.00
FERT SPREADER/DEALER FURNISHED	9 FT	3,300	1,650	15	3	300			1125.00	15	90.15
CHESEL	6 ROW	6,000	3,000	15	3	300			353.80	16	165.00
CULTIVATOR	6 ROW	8,500	4,250	10	8	100			375.70	13	233.75
PLANTER	6 ROW	1,250	625	15	3	300			204.00	15	34.38
ROD WEEDER		600	600	5	0	8,742			4635.48	10	16.50
INJECTOR PUMP	Center Pivot	30,000	15,000	15	0	8,742			74303.22	15	825.00
ELECTRIC WELL		26,000	13,000	25	0	8,742			74303.22	15	715.00

USAGE LIST

WHEAT	MLO	PER ACRE TOTALS
---hours per acre---		
0.48	0.56	1.04
0.33	0.33	0.66
0.13	0.00	0.13
0.05	0.05	0.10
0.15	0.15	0.30
0.00	0.13	0.13
0.00	0.17	0.17
0.08	0.08	0.08
8.23	13.17	21.39
8.23	13.17	21.39
8.23	13.17	21.39

INTEREST PROPORTION

WHEAT	MLO
---dollars/acre---	
3.02	5.87
4.91	5.72
0.83	0.83
0.60	0.00
0.00	0.00
0.16	0.16
0.00	0.97
0.00	1.38
0.00	0.20
0.02	0.04
1.37	2.19
1.19	1.90
12	19

WHEAT ACRES: 330 PUMP WATER: 10.00

MACHINE	POWER UNT	TIMES OVER	RATE	TOTAL	CUSTOM
CHESEL	185 HP	1.00	0.15	0.15	
DISC (X)	185 HP	3.00	0.11	0.33	
FERT SPREADER	140 HP	1.00	0.08	0.08	
DRILL	140 HP	1.00	0.13	0.13	
IRRIGATE (TX)		7.00	0.82	8.23	

COMBINE (CUSTOM) BASE RATE 16.00  
EXTRA CHARGE PER BUSHEL OVER 0.19  
HALL (CUSTOM) PER BUSHEL 0.18

MLO ACRES: 170 PUMP WATER: 16.00

MACHINE	POWER UNT	TIMES OVER	RATE	TOTAL	CUSTOM
DISC	185 HP	1.00	0.11	0.11	
CHESEL	185 HP	1.00	0.15	0.15	
DISC (X)	185 HP	2.00	0.11	0.22	
FERT SPREADER	140 HP	1.00	0.08	0.08	
ROD WEEDER	185 HP	1.00	0.08	0.08	
PLANTER	140 HP	1.00	0.17	0.17	
CULTIVATOR	140 HP	1.00	0.13	0.13	
IRRIGATE (10X)		10.00	0.82	13.17	

COMBINE (CUSTOM) PER ACRE 20.50  
EXTRA CHARGE PER CWT OVER 0.28  
HALL (CUSTOM) PER CWT 0.19

ANNUAL REPAIR COSTS AS A PERCENT OF NEW VALUE

Hours of Use	1	2	3	4	5	6	7	8	9
0	0.000000	0.000020	0.000040	0.000060	0.000080	0.000100	0.000120	0.000140	0.000160
50	0.000060	0.000100	0.000140	0.000180	0.000220	0.000260	0.000300	0.000340	0.000380
100	0.000120	0.000200	0.000280	0.000360	0.000440	0.000520	0.000600	0.000680	0.000760
150	0.000180	0.000300	0.000400	0.000500	0.000600	0.000700	0.000800	0.000900	0.001000
200	0.000240	0.000400	0.000530	0.000660	0.000790	0.000920	0.001050	0.001180	0.001310
250	0.000300	0.000500	0.000660	0.000820	0.000980	0.001140	0.001300	0.001460	0.001620
300	0.000360	0.000600	0.000800	0.001000	0.001200	0.001400	0.001600	0.001800	0.002000
350	0.000420	0.000700	0.000930	0.001160	0.001390	0.001620	0.001850	0.002080	0.002310
400	0.000480	0.000800	0.001060	0.001320	0.001580	0.001840	0.002100	0.002360	0.002620
450	0.000540	0.000900	0.001180	0.001460	0.001740	0.002020	0.002300	0.002580	0.002860
500	0.000600	0.001000	0.001300	0.001600	0.001900	0.002200	0.002500	0.002800	0.003100
550	0.000660	0.001100	0.001420	0.001740	0.002060	0.002380	0.002700	0.003020	0.003340
600	0.000720	0.001200	0.001540	0.001880	0.002220	0.002560	0.002900	0.003240	0.003580
650	0.000780	0.001300	0.001660	0.002020	0.002380	0.002740	0.003100	0.003460	0.003820
700	0.000840	0.001400	0.001780	0.002160	0.002540	0.002920	0.003300	0.003680	0.004060
750	0.000900	0.001500	0.001900	0.002300	0.002700	0.003100	0.003500	0.003900	0.004300
800	0.000960	0.001600	0.002020	0.002440	0.002860	0.003280	0.003700	0.004120	0.004540
850	0.001020	0.001700	0.002140	0.002580	0.003020	0.003460	0.003900	0.004340	0.004780
900	0.001080	0.001800	0.002260	0.002720	0.003180	0.003640	0.004100	0.004560	0.005020
950	0.001140	0.001900	0.002380	0.002860	0.003340	0.003820	0.004300	0.004780	0.005260
1000	0.001200	0.002000	0.002500	0.003000	0.003500	0.004000	0.004500	0.005000	0.005500
1050	0.001260	0.002100	0.002620	0.003140	0.003660	0.004180	0.004700	0.005220	0.005740
1100	0.001320	0.002200	0.002740	0.003280	0.003820	0.004360	0.004900	0.005440	0.005980
1150	0.001380	0.002300	0.002860	0.003420	0.003960	0.004500	0.005040	0.005580	0.006120
1200	0.001440	0.002400	0.002980	0.003560	0.004140	0.004720	0.005300	0.005880	0.006460
1250	0.001500	0.002500	0.003100	0.003700	0.004300	0.004900	0.005500	0.006100	0.006700
1300	0.001560	0.002600	0.003220	0.003840	0.004460	0.005080	0.005700	0.006320	0.006940
1350	0.001620	0.002700	0.003340	0.003980	0.004620	0.005280	0.005900	0.006520	0.007140
1400	0.001680	0.002800	0.003460	0.004120	0.004780	0.005440	0.006100	0.006760	0.007420
1450	0.001740	0.002900	0.003580	0.004260	0.004920	0.005580	0.006240	0.006900	0.007560
1500	0.001800	0.003000	0.003700	0.004400	0.005060	0.005720	0.006380	0.007040	0.007700
1550	0.001860	0.003100	0.003820	0.004540	0.005200	0.005860	0.006520	0.007180	0.007840
1600	0.001920	0.003200	0.003940	0.004680	0.005340	0.006000	0.006660	0.007320	0.007980
1650	0.001980	0.003300	0.004060	0.004820	0.005480	0.006140	0.006800	0.007460	0.008120
1700	0.002040	0.003400	0.004180	0.004960	0.005620	0.006280	0.006940	0.007600	0.008260
1750	0.002100	0.003500	0.004300	0.005080	0.005740	0.006400	0.007060	0.007720	0.008380
1800	0.002160	0.003600	0.004420	0.005220	0.005880	0.006540	0.007200	0.007860	0.008520
1850	0.002220	0.003700	0.004540	0.005360	0.006020	0.006680	0.007340	0.008000	0.008660
1900	0.002280	0.003800	0.004660	0.005500	0.006160	0.006820	0.007480	0.008140	0.008800
1950	0.002340	0.003900	0.004780	0.005640	0.006300	0.006960	0.007620	0.008280	0.008940
2000	0.002400	0.004000	0.004900	0.005780	0.006440	0.007100	0.007760	0.008420	0.009080
2050	0.002460	0.004100	0.005020	0.005920	0.006580	0.007240			

TABLE 6. Wheat, sprinkler-irrigated, budgeted per acre costs and returns for a 640 acre farm with above average management, Curry County,  
 Projected 2018  
 Planting Dates: August 15 - September 15  
 Harvesting Dates: June 15 - July 15

ITEM	PRICE	YIELD	BASE	TOTAL
<b>GROSS RETURNS</b>				
WHEAT	\$4.40	75.00 BUSHELS		\$330.00
DIRECT PAYMENT	\$0.00	75.00 BUSHELS	0.85	\$0.00
COUNTER CYCLICAL PAYMENT	\$0.00			\$0.00
GRAZING	\$40.00	1.00 ACRE		\$40.00
<b>TOTAL</b>				<b>\$370.00</b>

PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS	FIXED COST	TOTAL
SEED	\$0.44	80 LBS	\$35.20		\$35.20
LIQUID FERT (28-0-0)	\$0.09	460 LBS	\$41.40		\$41.40
NITROGEN (N)	\$0.31	18 LBS	\$5.58		\$5.58
PHOSPHATE (P205)	\$0.24	46 LBS	\$11.04		\$11.04
INSECTICIDE (CUSTOM)	\$10.00	1 ACRE	\$10.00		\$10.00
HERBICIDE (CUSTOM)	\$11.17	1 ACRE	\$11.17		\$11.17
PUMP WATER*		10 AC. IN.			
CROP INSURANCE	\$0.15		\$0.15		\$0.15
<b>SUBTOTAL</b>			<b>\$114.54</b>		<b>\$114.54</b>

PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
CHISEL	185 HP	0.15 HR		\$1.16	\$4.20	\$1.16	\$4.38	\$10.89
DISC (3X)	185 HP	0.33 HR		\$2.56	\$9.23	\$4.94	\$10.73	\$27.45
FERT S SPREADER	140 HP	0.05 HR		\$0.39	\$1.05	\$0.22	\$2.14	\$3.80
DRILL	140 HP	0.13 HR		\$1.01	\$2.74	\$0.79	\$7.83	\$12.37
IRRIGATE (7X)		0.70 HR		\$5.25	\$47.91	\$0.00	\$5.59	\$58.75
<b>SUBTOTAL</b>		<b>1.36 HR</b>		<b>\$10.37</b>	<b>\$65.13</b>	<b>\$7.10</b>	<b>\$30.67</b>	<b>\$113.26</b>

HARVEST OPERATIONS								
COMBINE (CUSTOM)			\$24.55					\$24.55
HAUL (C (CUSTOM)			\$12.00					\$12.00
<b>SUBTOTAL</b>			<b>\$36.55</b>					<b>\$36.55</b>

OVERHEAD EXPENSES								
DOWNTIME		0.17 HR		\$1.28				\$1.28
EMPLOYEE BENEFITS				\$1.87				\$1.87
INSURANCE			\$0.21				\$0.21	\$0.21
LAND TAXES						\$109.00		\$109.00
SUPERVISION AND MANAGEMENT				\$26.86				\$26.86
OTHER EXPENSES			\$57.44					\$57.44
<b>SUBTOTAL</b>		<b>0.17 HR</b>	<b>\$57.65</b>	<b>\$30.00</b>		<b>\$109.00</b>		<b>\$196.65</b>

<b>TOTAL OPERATING EXPENSES</b>		<b>1.53 HR</b>	<b>\$208.74</b>	<b>\$40.36</b>	<b>\$65.13</b>	<b>\$7.10</b>	<b>\$139.67</b>	<b>\$461.01</b>
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<b>NET OPERATING PROFIT</b>								<b>(\$91.01)</b>
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INTEREST ON OPERATING CAPITAL	(	\$78.37	@	5.50%	)			\$4.31
INTEREST ON EQUIPMENT INVESTMENT								\$12.12

<b>RETURN TO LAND AND RISK</b>								<b>(\$107.43)</b>
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\* Pump water costs are shown under irrigation in the preharvest operations section.

**BUDGET SUMMARY**

GROSS RETURN		\$370.00		
VARIABLE OPERATING EXPENSES	\$280.97			
RETURN OVER VARIABLE EXPENSES	\$89.03	(GROSS MARGIN)		
FIXED EXPENSES	\$139.67			
NET FARM INCOME		(\$50.64)	(RETURN TO CAPITAL, LABOR, LAND & RISK)	
LABOR AND MANAGEMENT COST	\$40.36			
NET OPERATING PROFIT		(\$91.01)	(RETURN TO CAPITAL, LAND & RISK)	
CAPITAL COSTS	\$16.43			
<b>RETURN TO LAND AND RISK</b>		<b>(\$107.43)</b>		

TABLE 7. Grain sorghum, sprinkler-irrigated, budgeted per acre costs and returns for a 640 acre farm with above average management, Curry County, Projected 2018  
 Planting Dates: May 15 - June 15  
 Harvesting Dates: October 15 - November 15

ITEM	PRICE	YIELD	BASE	TOTAL
GROSS RETURNS				
GRAIN SORGHUM	\$6.08	65.00 CWT		\$395.11
DIRECT PAYMENT	\$0.00	65.00 CWT	0.85	\$0.00
COUNTER CYCLICAL PAYMENT	\$0.00	0.00 CWT		\$0.00
GRAZING	\$9.00	1.00 ACRE		\$9.00
<b>TOTAL</b>				<b>\$404.11</b>

PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS	FIXED COST	TOTAL
SEED	\$1.32	5 LBS	\$6.60		\$6.60
LIQUID FERT (28-0-0)	\$0.09	500 LBS	\$45.00		\$45.00
NITROGEN (N)	\$0.31	25 LBS	\$7.75		\$7.75
PHOSPHATE (P205)	\$0.24	50 LBS	\$12.00		\$12.00
HERBICIDE (CUSTOM)	\$11.57	1 X/ACRE	\$11.57		\$11.57
INSECTICIDE (CUSTOM)	\$5.68	1 X/ACRE	\$5.68		\$5.68
TRACE ELEMENTS	\$16.00	1 ACRE	\$16.00		\$16.00
PUMP WATER*		16 AC. IN.			
CROP INSURANCE	\$0.29		\$0.29		\$0.29
<b>SUBTOTAL</b>			<b>\$104.90</b>		<b>\$104.90</b>

PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	185 HP	0.11 HR		\$0.85	\$3.08	\$1.65	\$3.58	\$9.15
CHISEL	185 HP	0.15 HR		\$1.16	\$4.20	\$1.16	\$4.38	\$10.89
DISC (2X)	185 HP	0.22 HR		\$1.71	\$6.15	\$3.29	\$7.15	\$18.30
FERT SPREADER	140 HP	0.05 HR		\$0.39	\$1.05	\$0.22	\$2.14	\$3.80
ROD WEEDER	185 HP	0.08 HR		\$0.62	\$2.24	\$0.51	\$2.61	\$5.98
PLANT ER	140 HP	0.17 HR		\$1.32	\$3.59	\$1.09	\$12.47	\$18.46
CULTIVATOR	140 HP	0.13 HR		\$1.01	\$2.74	\$1.05	\$8.05	\$12.85
IRRIGATE (10X)		1.00 HR		\$7.50	\$76.65	\$0.00	\$8.94	\$93.09
<b>SUBTOTAL</b>		<b>1.91 HR</b>		<b>\$14.55</b>	<b>\$99.70</b>	<b>\$8.96</b>	<b>\$49.31</b>	<b>\$172.53</b>

HARVEST OPERATIONS								
COMBINE (CUSTOM)				\$28.43				\$28.43
HAUL (CUSTOM)				\$12.35				\$12.35
<b>SUBTOTAL</b>				<b>\$40.78</b>				<b>\$40.78</b>

OVERHEAD EXPENSES								
DOWNTIME		0.22 HR		\$1.67				\$1.67
EMPLOYEE BENEFITS				\$2.62				\$2.62
INSURANCE			\$0.29					\$0.29
LAND TAXES						\$109.00		\$109.00
SUPERVISION AND MANAGEMENT				\$29.74				\$29.74
OTHER EXPENSES			\$57.44					\$57.44
<b>SUBTOTAL</b>		<b>0.22 HR</b>		<b>\$57.73</b>	<b>\$34.03</b>		<b>\$109.00</b>	<b>\$200.76</b>

<b>TOTAL OPERATING EXPENSES</b>		<b>2.13 HR</b>		<b>\$203.41</b>	<b>\$48.58</b>	<b>\$99.70</b>	<b>\$8.96</b>	<b>\$158.31</b>	<b>\$518.97</b>
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<b>NET OPERATING PROFIT</b>									<b>(\$114.86)</b>
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INTEREST ON OPERATING CAPITAL	(	\$83.01	@	5.50%	)				\$4.57
INTEREST ON EQUIPMENT INVESTMENT									\$19.29

<b>RETURN TO LAND AND RISK</b>									<b>(\$138.71)</b>
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\* Pump water costs are shown under irrigation in the preharvest operations section.  
 BUDGET SUMMARY

GROSS RETURN		\$404.11			
VARIABLE OPERATING EXPENSES	\$312.07				
RETURN OVER VARIABLE EXPENSES		\$92.03	(GROSS MARGIN)		
FIXED EXPENSES	\$158.31				
NET FARM INCOME		(\$66.28)	(RETURN TO CAPITAL, LABOR, LAND & RISK)		
LABOR AND MANAGEMENT COST	\$48.58				
NET OPERATING PROFIT		(\$114.86)	(RETURN TO CAPITAL, LAND & RISK)		
CAPITAL COSTS	\$23.85				
RETURN TO LAND AND RISK		(\$138.71)			

TABLE 8. Summary of per acre costs and returns for a 640 acre farm with above average management, Curry County, Projected 2018

	WHEAT	GRAIN SORGHUM
	BUSHELS	CWT
PRIMARY YIELD	75.00	65.00
PRIMARY PRICE	\$4.40	\$6.08
GOVERNMENT PAYMENTS	\$0.00	\$0.00
SECOND INCOME	\$40.00 ACRE	\$9.00 ACRE
GROSS RETURN	\$370.00	\$404.11
CASH OPERATING EXPENSES		
SEED	\$35.20	\$6.60
FERTILIZER	\$58.02	\$80.75
CHEMICALS	\$21.17	\$17.25
CROP INSURANCE	\$0.15	\$0.29
OTHER PURCHASED INPUTS		
CANAL WATER		
FUEL, OIL & LUBRICANTS-EQUIPMENT	\$17.22	\$23.05
FUEL-IRRIGATION	\$47.91	\$76.65
REPAIRS	\$7.10	\$8.96
CUSTOM CHARGES	\$36.55	\$40.78
LAND TAXES	\$109.00	\$109.00
OTHER EXPENSES	\$57.65	\$57.73
TOTAL CASH EXPENSES	\$389.97	\$421.07
RETURN OVER CASH EXPENSES	(\$19.97)	(\$16.97)
FIXED EXPENSES	\$30.67	\$49.31
TOTAL EXPENSES	\$420.64	\$470.39
NET FARM INCOME	(\$50.64)	(\$66.28)
LABOR AND MANAGEMENT COSTS	\$40.36	\$48.58
NET OPERATING PROFIT	(\$91.01)	(\$114.86)
CAPITAL COSTS		
INTEREST ON OPERATING CAPITAL	\$4.31	\$4.57
INTEREST ON EQUIPMENT INVESTMENT	\$12.12	\$19.29
TOTAL CAPITAL COSTS	\$16.43	\$23.85
RETURN TO LAND AND RISK	(\$107.43)	(\$138.71)
Flex Computation	-64.65	-70.11

TABLE 9. Whole farm summary, Curry County,  
Projected 2018

GROSS RETURNS		
WHEAT	255 ACRES	
CROP		\$84,150
GRAZING		\$10,200
DIRECT PAYMENT		\$0
COUNTER CYCLICAL PAYMENT		\$0
GRAIN SORGHUM	170 ACRES	
CROP		\$67,168
GRAZING		\$1,530
DIRECT PAYMENT		\$0
COUNTER CYCLICAL PAYMENT		\$0
GROSS RETURN		<u>\$163,048</u>
CASH OPERATING EXPENSES		
SEED		\$12,738
FERTILIZER		\$32,874
CHEMICALS		\$9,920
CROP INSURANCE		\$100
OTHER PURCHASED INPUTS		\$0
CANAL WATER		\$0
FUEL, OIL & LUBRICANTS-EQUIPMENT		\$9,602
FUEL-IRRIGATION		\$28,841
REPAIRS		\$3,865
CUSTOM CHARGES		\$18,995
LAND TAXES		\$54,500
OTHER EXPENSES		\$28,839
TOTAL CASH EXPENSES		<u>\$200,273</u>
RETURN OVER CASH EXPENSES		(\$37,225)
FIXED EXPENSES		\$18,505
TOTAL EXPENSES		\$218,778
NET FARM INCOME		(\$55,729)
LABOR AND MANAGEMENT COSTS		\$21,579
NET OPERATING PROFIT		(\$77,308)
CAPITAL COSTS		
INTEREST ON OPERATING CAPITAL		\$2,199
INTEREST ON EQUIPMENT INVESTMENT		\$7,277
TOTAL CAPITAL COSTS		<u>\$9,476</u>
RETURN TO LAND AND RISK		<u>(\$86,784)</u>

LAND VALUE	RETURN TO RISK*	RETURN ON INVESTMENT**
\$500 /ACRE	(\$96,384)	-17.16%
\$1,000 /ACRE	(\$105,984)	-10.03%
\$1,500 /ACRE	(\$115,584)	-7.09%
\$2,000 /ACRE	(\$125,184)	-5.48%
\$2,500 /ACRE	(\$134,784)	-4.47%

\* 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)