MICROCOMPUTER CROP COST AND RETURN GENERATOR

VERSION 1.0

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TABLE 1. Acreage Summary, Chaves County, Roswell-Hagerman Area, Projected 2018

BUDGET AREA...... ROSWELL-HAGERMAN AREA, CHAVES COUNTY FARM SIZE..... 640 ACRES IRRIGATION TYPE..... FLOOD NUMBER OF CROPS.

WATER USE LAND USE AC.IN. TOTAL ACREAGE SUMMARY: (ACRES) PER AC AC.IN. ALFALFA ESTABLISHMENT 60.00 * 16 960 ALFALFA WHEAT 300.00 51.00 54 28 16,200 1,428 WHEAT ARP FLEX IN OAT HAY OAT HAY PICKER COTTON ARP 0.00 9.00 28 21 28 252 1,260 51.00 1,428 ARP
FLEX IN OAT HAY
STRIPPER COTTON
ARP
FLEX IN OAT HAY
CORN SILAGE
ROADS, DITCHES,
HOMESTEAD 28 28 9.00 51.00 0.00 1,428 28 48 9.00 252 2,880 40<u>.00</u> TOTAL 640.00 26,340 ACRE FEET PER ACRE OF WATER RIGHTS 3.43

TABLE 2. Basic cost information for the Roswell-Hagerman area, Chaves County, Projected 2018

Item

Labor Wage Rate:				
Equipment operators		\$/hour		\$8.55
General & Irrigators		\$/hour		\$7.50
Purchased Inputs:				
Fertilizer:				
Nitrogen (N)		\$/pound		\$0.31
Phosphate (P205)		\$/pound		\$0.24
Seed:				
Alfalfa		\$/pound		\$4.00
Wheat Cotton		\$/pound		\$0.44
picker		\$/pound		\$7.55
stripper		\$/pound		\$7.55
Oat		\$/pound		\$0.44
Corn		\$/bag		\$240.00
Plastic Twine:		\$/roll		\$0.72
Natural gas		\$/MCF		\$4.00
(service charge)		\$/month		\$8.00
Diesel fuel		\$/gallon		\$2.70
Gasoline		\$/gallon		\$2.40
Electricity		cents/KwH	r	7.84
LP Gas		\$/gallon		\$2.85
Employee Liability Insurance		\$/wages		\$20.00
Employee Benefits		percent/wa	iges	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	\$185.00	/acre (full v	value)	\$1.54
Personal Property Tax Rate - NR - R		\$/\$1,000	(Assessed Value)	\$24.91 \$16.12
Supervision Factors				
Field Crop-Irrigation		\$/labor hou	ır	\$1.00
Field Crop-Equipment & General		\$/labor hou	ır	\$0.50
Management Rate		percent		7.00%

Item				
Electricity (Domestic & Shop) Telephone Accounting & Legal Misc. Supplies & Hand Tools			\$248.92 per month \$124.46 per month	\$2,987 \$1,494 \$1,765 \$2,656
Pickup and Auto				Ψ2,000
miles	25.400	@	\$0.500 per mile	\$12,700
Insurance - general liability (non-employ - fire/theft Property Taxes	ree)			\$1,929 \$1,524
- non-planted land - other than land & machinery	,			\$0 \$0
Building repairs and maintenar Dues, fees, publications Farmstead Equipment				\$1,458 \$445 \$189
			Total	\$27,146
			Total Per Planted Acre	\$45.24

^{*} DOUBLE-CROPPED

	-	her inte	ation wells.	Second Hape		sharen County						
REVIDADA												
DELINERYPE				DEPTHON	NCTENE	100						
							199					
					DEAN DO	PN.	. 30					
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WORK HORSEPOWER			45									
EPHCENCYPICTOR												
			0.540									
ANTURAL GAS			9194									
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PUMPING FUEL COSTS												
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COST PER HOU				\$4.96 \$2.24								
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NATURAL GAS VELL				F2.22								
COST PER ACK				\$1.50								
COST PER HOU				\$23.34								
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0.00	9.36	0.00	0.05	0.00	0.00	9.00	0.4
				917			1.7
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0.48	9.00	0.00	0.00	0.00	0.00	9.00	0.4
				0.48		0.48	24
0.00	9.00		0.00	0.14	0.16	9.00	0.3
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0.00	9.00	0.00	0.00	0.26	0.26	0.26	0.7
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ANDRESWEENING	ACRES	40	PURPLE	ATTA-	1600
	POMER	TAKE	ACCOMPLI MATE	TORRES	CHIEFE I
DISC PLOW DISC (III) PLANE (IV) DISLAME (IV) DISLAME (IV) BRIGHTE (IV)	141 HP 141 HP 141 HP 130 HP 05 HP 130 HP	100 100 200 200 100 200 200	0 17 0 46 0 17 0 26 0 21 0 06 0 46	017 048 034 048 021 010 724	
APAPANO	ACRES	300	PARTIE ACCOUNTS	name.	6400
PROPERTY.	UNIT	CHER	AATE AATE	205%	CUSTOM

PLOW DISC (DIS PERT) LISE	145 HP 145 HP DENLEY AP	100 200	0.48 0.17	0.68 0.34	
MOW	POMER	CHES	5072	225%	0.0706
NAME AT	ACRES	41	PURPLE	ATER.	28.00
PROSE END LOADER (DQ HIGH.	ISS HP SING	100	0.00	0.26	
MARK IN	145.147	5.00	9.00	0.35	

COMMINE (CUETON) PER ACRE PER CAT OMER 18 CHT HILL (CUETOM) PER CHT					21 00 0 33 0 13
etwee	armen.		DOFO		2100
		-	ACCOMPLE		
	POMER	1883			0.000
	POMER	TAKES CHEM	ACCOMPLE	TORNE 0.34	0.000
MONEY	POMER LIST P SEMP	200	0 17 0 21	034 021	0.000
MECHANIC DOS	POMER	200	ACCOMPLE 8479 6 17	TORNE 0.34	0.000

northern	1487	1.00		0.16	
HILL	2256	100	0.00	0.50	
PURP COTTON PROSES	ACRES	61	para	eres.	28.00
		TAKE			
MOW	UNIT	OVER	AA7E	101%	CUETON
ner	Let her	1.00	6.17	0.17	
DEC BOW	145 HP	100	0.17	0.17	
DEFENDANCE CONTRACTOR		100	0.18	018	
PRE-DRIGHTS	acus.	100	0.11	317	
	130 HP	100	0.36		
CULTINITOR (00)					
HIRD HOS (CUSTOM)					20.00
BANGAZE (DX)		300	0.34	9.50	

COTTON PROGRECOS HIGGS (DIS GNI COTTON (CUETON) SLEET A	2 ROW GENP	200 200	160	124	
Developer	06×P	100	0.14	014	
UPLAND COTTON (ETRIPPER)	ACRES	61	PARTNERS		20
	money.	****	ACCOMPLI	DARNT	
MOWE	UNIT	CHEK	MAZE	1014	OU87
DISC	145 HP	100	9.17	0.17	
PLOAT PERTLUM	DENLEY A	100	0.16	016	

COTTON STREPPER	ar we	200		124	
BHRIDDEK	SEXP	100	0.14	0.14	

вихосек	SEMP	100	0.14	014	
CORN	ACRES	40	PARTY	ATEM.	48.00
	nouse.	****	ACCOMPLI	DARNT	
MICHINE	UNIT	CHEK	MAZE	1014	CUSTOM
DISC	145.145	100	0.17	0.17	

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			0.0003000	0.000230	0.000436				O SECTION
1800	0.000180	0.000170	0.0003000	0.000230	0.000436				O SECTION
1600	0.000180	0.000180	0.000285	0.000265	0.000465	0.000626	0.000135	0.001235	O DECREE
1800	0.0000076	0.000170	0.000285	0.000285	£ 0000 485	0.000650	0.000298		
2000	0.000110	0.000065	0.000(280	0.000305	6 0000006	0.000665	0.000010		
2600	0.000056								
3600	0.0000062								
4000	0.000006								
4500	0.000108								
5500	0-300120								

<sup>Based on completioned details 2: 5 Mars Department of Agricultural Engineering Uniteraity of Brown

Based on **Specialized Substance Count's Agricultural States of Specialized States of States of</sup>

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TABLE 6. Alfalfa establishment, flood-irrigated, budgeted per acre costs and returns for a 640 acre farm with above average management, Roswell-Hagerman area,

Projected 2018
Planting dates: September 1 - September 31 PURCHASED ITEM PRICE QUANTITY TOTAL INPUTS PURCHASED INPUTS 30.00 LBS 1 ACRE 16.00 AC. IN. SEED \$4.00 \$120.00 \$120.00 INSECTICIDE (CUSTOM)
PUMP WATER* \$13.38 \$13.38 \$13.38 SUBTOTAL \$133.38 \$133.38 POWER ACCOMPLISHMENT PURCHASED FUEL & FIXED PREHARVEST OPERATIONS UNIT RATE INPUTS LABOR LUBE REPAIRS COST TOTAL 0.17 HR 0.48 HR 0.34 HR \$1.45 \$4.10 \$2.91 \$4.10 \$1.89 \$4.94 \$3.77 \$1.95 \$0.41 \$2.76 \$6.71 \$5.51 \$13.05 DISC PLOW 145 HP 145 HP \$7.57 \$13.67 \$10.69 \$26.44 DISC (2X) 145 HP \$7.57 \$19.77 PLANE (2X) 130 HP 0.48 HR 0.21 HR \$10.69 \$29.80 DRILL 96 HP \$1.80 \$3.07 \$2.59 \$7.87 DITCHER (2X) IRRIGATE (2X) 0.10 HR 1.00 HR \$0.86 \$7.50 \$0.40 \$0.00 \$2.05 \$2.18 130 HP \$2.23 \$5.53 \$24.07 \$33.75 SUBTOTAL 2.78 HR \$22.72 \$65.89 \$13.37 \$34.85 \$136.83 OVERHEAD EXPENSES DOWNTIME EMPLOYEE BENEFITS 0.45 HR \$3.80 \$3.80 \$4.09 \$0.45 \$4.09 INSURANCE \$0.45 SUPERVISION AND MANAGEMENT \$20.75 \$20.75 SUBTOTAL \$29.10 0.45 HR \$0.45 \$28.65 TOTAL OPERATING EXPENSES 3.23 HR \$133.83 \$51.37 \$65.89 \$13.37 \$34.85 \$299.31

TABLE 7. Alfalfa hay, flood-irrigated, budgeted per acre costs and returns for a 640 acre farm with above average management, Roswell-Hagerman area, Projected 2018

Harvesting dates: May 20 - October 15

PURCHASED INPUTS	PRICE		QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL
FERTILIZER (10-26-10) INSECTICIDE (CUSTOM) HERBICIDE (CUSTOM) PLASTIC TWINE ESTABLISHMENT: Principal : Interest PUMP WATER*	\$0.22 \$44.48 \$28.11 \$0.72		200 LBS 1 ACRE 1 ACRE 170 FT/TON 5 YEARS 54 AC. IN.	\$44.00 \$44.48 \$28.11 \$0.18				\$59.86 \$9.04	\$44.00 \$44.48 \$28.11 \$0.18 \$59.86 \$9.04
SUBTOTAL				\$116.77			•	\$68.90	\$185.67
PREHARVEST OPERATIONS	POWER UNIT	,	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
IRRIGATE (6X)			3.00 HR		\$22.50	\$81.23	\$0.00	\$7.36	\$111.10
SUBTOTAL		_	3.00 HR	-	\$22.50	\$81.23	\$0.00	\$7.36	\$111.10
HARVEST OPERATIONS									
SWATHER (5X) RAKE (5X) BALER (5X) FRONT END LOADER (5X) HAUL	14 FT 96 HP 145 HP 130 HP SEMI		0.55 HR 0.25 HR 0.35 HR 0.25 HR 0.50 HR		\$4.70 \$2.14 \$2.99 \$2.14 \$4.28	\$5.56 \$3.65 \$7.80 \$5.57 \$0.00	\$0.80 \$0.47 \$2.00 \$1.78 \$1.40	\$12.05 \$1.55 \$22.72 \$4.60 \$9.42	\$23.11 \$7.81 \$35.51 \$14.08 \$15.09
SUBTOTAL		_	1.90 HR	=	\$16.25	\$22.58	\$6.45	\$50.34	\$95.61
OVERHEAD EXPENSES DOWNTIME EMPLOYEE BENEFITS			0.48 HR		\$4.06 \$6.97				\$4.06 \$6.97
INSURANCE LAND TAXES SUPERVISION AND MANAGEME OTHER EXPENSES	NT			\$0.77 \$45.24	\$83.12			\$1.54	\$0.77 \$1.54 \$83.12 \$45.24
SUBTOTAL		_	0.48 HR	\$46.02	\$94.16			\$1.54	\$141.71
TOTAL OPERATING EXPENSES			5.38 HR	\$162.78	\$132.90	\$103.81	\$6.45	\$128.14	\$534.09
NET OPERATING PROFIT									\$596.91
INTEREST ON OPERATING CAP INTEREST ON EQUIPMENT INVE		(\$81.11 @	5.50%)				\$4.46 \$23.06
RETURN TO LAND AND RISK									\$569.40

* Pump water costs are shown under irrigation in the p		rations sectior SUMMARY	n.
GROSS RETURN		\$1,131.00	
VARIABLE OPERATING EXPENSES	\$273.05		
RETURN OVER VARIABLE EXPENSES		\$857.95	(GROSS MARGIN)
FIXED EXPENSES	\$128.14		
NET FARM INCOME		\$729.81	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$132.90		
NET OPERATING PROFIT		\$596.91	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$27.52		
RETURN TO LAND AND RISK		\$569.40	

TABLE 8. Wheat, flood-irrigated, budgeted per acre costs and returns for a 640 acre farm with above average management, Roswell-Hagerman area, Projected 2018
Planting dates: August 15 - November 1
Harvesting dates: June 15 - July 1

Harvesting dates: June 15 - Ju	ly 1								
ITEM	PRICE	YIEL	D	BASE					TOTAL
GROSS RETURNS WHEAT DIRECT PAYMENT COUNTER CYCLICAL PAYMENT GRAZING	\$7.33 \$0.00 \$0.00 \$44.00	40.00 40.00 1.00		0.85					\$293.33 \$0.00 \$0.00 \$44.00
TOTAL								-	\$337.33
PURCHASED INPUTS	PRICE	QUANT	TITY	PURCHASED INPUTS				FIXED	TOTAL
SEED NITROGEN (N) PHOSPHATE (P205) INSECTICIDE PUMP WATER* CROP INSURANCE SUBTOTAL	\$0.44 \$0.31 \$0.24 \$19.17	150 50 1	LBS LBS LBS ACRE AC. IN.	\$44.00 \$46.50 \$12.00 \$19.17 \$0.98 \$122.65				-	\$44.00 \$46.50 \$12.00 \$19.17 \$0.98 \$122.65
SOBIOTAL				ψ122.03					ψ122.03
PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLIS RAT		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
PLOW DISC (2X) FERTILIZE	145 HP 145 HP DEALER APPLIED	0.48 0.34			\$4.10 \$2.91	\$10.69 \$7.57	\$4.94 \$3.77	\$6.71 \$5.51	\$26.44 \$19.77
DRILL DITCHER (2X) IRRIGATE (4X)	96 HP 130 HP	0.21 0.10 2.00	HR		\$1.80 \$0.86 \$15.00	\$3.07 \$2.23 \$42.12	\$0.41 \$0.40 \$0.00	\$2.59 \$2.05 \$3.82	\$7.87 \$5.53 \$60.94
SUBTOTAL		3.13	HR	-	\$24.66	\$65.68	\$9.53	\$20.67	\$120.55
HARVEST OPERATIONS									
COMBINE (CUSTOM) HAUL (CUSTOM)				\$28.04 \$6.80					\$28.04 \$6.80
SUBTOTAL				\$34.84				-	\$34.84
OVERHEAD EXPENSES DOWNTIME EMPLOYEE BENEFITS INSURANCE LAND TAXES SUPERVISION AND MANAGEMENT OTHER EXPENSES		0.28	HR	\$0.49 \$45.24	\$2.42 \$4.44 \$26.13			\$1.54	\$2.42 \$4.44 \$0.49 \$1.54 \$26.13 \$45.24
SUBTOTAL		0.28	HR	\$45.74	\$32.98			\$1.54	\$80.26
TOTAL OPERATING EXPENSES		3.41	HR	\$203.23	\$57.64	\$65.68	\$9.53	\$22.21	\$358.30
NET OPERATING PROFIT									(\$20.97)
INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMEN	Т (\$83.03	@	5.50%)				\$4.57 \$9.13
RETURN TO LAND AND RISK									(\$34.66)
* Pump water costs are shown under irriga		tions section. SUMMARY							
GROSS RETURN VARIABLE OPERATING EXPENSES RETURN OVER VARIABLE EXPENSES FIXED EXPENSES	\$278.45 \$22.21	\$337.33 \$58.89		S MARGIN)	ADOD 1 AND	a DIGIA			
NET FARM INCOME LABOR AND MANAGEMENT COST NET OPERATING PROFIT	\$57.64	\$36.68 (\$20.97)		RN TO CAPITAL, L RN TO CAPITAL, L		a KISK)			
CAPITAL COSTS	\$13.70	(+20.01)	,						

TABLE 9. Oat hay, flood-irrigated, budgeted per acre costs and returns for a 640 acre farm with above average management, Roswell-Hagerman area, Projected 2018
Planting dates: February 15 - April 1
Harvesting dates: June 15 - July 1

Harvesting dates: June 15 - July	1									
ITEM	PRICE		YIEI	_D						TOTAL
GROSS RETURNS OAT HAY	\$150.00		5.00	TONS (D	ELIVERED)					\$750.00
TOTAL									•	\$750.00
PURCHASED INPUTS	PRICE		QUAN	TITY	PURCHASED INPUTS				FIXED COST	TOTAL
SEED	\$0.44			LBS	\$35.20					\$35.20
NITROGEN (N) PUMP WATER*	\$0.31		85	LBS AC. IN.	\$26.35					\$26.35
SUBTOTAL					\$61.55				•	\$61.55
PRE-14-DVF-07-DP-0-17-0-10	POWER		ACCOMPL		PURCHASED	LABOR	FUEL &	DEDAIDO	FIXED	TOTAL
PREHARVEST OPERATIONS	UNIT		RAT		INPUTS	LABOR	LUBE	REPAIRS	COST	TOTAL
DISC (2X) DRILL	145 HP 96 HP		0.34 0.21			\$2.91 \$1.80	\$7.57 \$3.07	\$3.77 \$0.41	\$5.51 \$2.59	\$19.77 \$7.87
DITCHER (2X)	130 HP		0.05	HR		\$0.43	\$1.11	\$0.20	\$1.02	\$2.77
IRRIGATE (3X)			1.50	HR		\$11.25	\$31.59	\$0.00	\$2.86	\$45.70
SUBTOTAL		•	2.10	HR	· ·	\$16.38	\$43.35	\$4.39	\$11.99	\$76.10
HARVEST OPERATIONS										
SWATHER	14 FT		0.16	HR		\$1.37	\$1.62	\$0.23	\$3.51	\$6.72
RAKE	96 HP		0.05			\$0.43	\$0.73	\$0.09	\$0.31	\$1.56
BALER FRONT END LOADER	145 HP 130 HP		0.05 0.05			\$0.43 \$0.43	\$1.11 \$1.11	\$0.29 \$0.36	\$3.25 \$0.92	\$5.07 \$2.82
HAUL	SEMI		0.50			\$4.28	\$0.00	\$1.40	\$9.42	\$15.09
SUBTOTAL			0.81	HR	-	\$6.93	\$4.58	\$2.37	\$17.40	\$31.27
OVERHEAD EXPENSES										
DOWNTIME			0.35	HR		\$3.01				\$3.01
EMPLOYEE BENEFITS						\$4.19				\$4.19
INSURANCE LAND TAXES					\$0.47				\$1.54	\$0.47 \$1.54
SUPERVISION AND MANAGEMENT						\$54.68			Ψ1.54	\$54.68
OTHER EXPENSES					\$45.24					\$45.24
SUBTOTAL		•	0.35	HR	\$45.71	\$61.89			\$1.54	\$109.13
TOTAL OPERATING EXPENSES			3.26	HR	\$107.26	\$85.19	\$47.92	\$6.76	\$30.92	\$278.06
NET OPERATING PROFIT										\$471.94
INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT		(\$43.29	@	5.50%)				\$2.38 \$11.07
RETURN TO LAND AND RISK										\$458.49
* Pump water costs are shown under irrigation	on in the preha									
		BUDGET	SUMMARY							
GROSS RETURN		6404.04	\$750.00							
VARIABLE OPERATING EXPENSES RETURN OVER VARIABLE EXPENSES		\$161.94	\$588.06	(GROS	S MARGIN)					
FIXED EXPENSES		\$30.92								
NET FARM INCOME LABOR AND MANAGEMENT COST		\$85.19	\$557.14	(RETUR	RN TO CAPITAL, LA	ABOR, LAND	& RISK)			
NET OPERATING PROFIT			\$471.94	(RETUR	RN TO CAPITAL, LA	AND & RISK)				
CAPITAL COSTS RETURN TO LAND AND RISK		\$13.45	\$458.49							
VETOVIA TO EVIAD VIAD LIOU			ψ+00.49							

TABLE 10. Upland cotton (picker), flood-irrigated, budgeted per acre costs and returns for a 640 acre farm with above average management, Roswell-Hagerman area, Projected 2018

ITEM	December 31 PRICE	YIELD		BASE					TOT
GROSS RETURNS	THIOL			BAGE					101
COTTON LINT	\$0.75	750 L							\$562.
COTTON SEED DIRECT PAYMENT	\$0.10 \$0.0000	1,200 LI 750 LI		0.85					\$117. \$0.
COUNTER CYCLICAL PAYMENT	\$0.1373	750 LI		0.85					\$0. \$87.
	*********							_	-
TOTAL									\$767.
				PURCHASED				FIXED	
PURCHASED INPUTS	PRICE	QUANTIT	Υ	INPUTS				COST	TOT
SEED	\$7.55	20 L		\$151.00					\$151.
NITROGEN (N)	\$0.31	32 L		\$9.92					\$9.
PHOSPHATE (P205) HERBICIDE	\$0.24 \$15.88	40 Ll	CRE	\$9.60 \$15.88					\$9. \$15.
HERBICIDE (CUSTOM)	\$16.96		CRE	\$16.96					\$16
INSECTICIDE (CUSTOM) 2X	\$37.15	1 A	CRE	\$37.15					\$37
CROP INSURANCE PUMP WATER*		20. 4	C. IN.	\$0.98					\$0
		20 A	.C. IIV.	0044.40				-	2011
SUBTOTAL				\$241.49					\$241.
	POWER	ACCOMPLISH	MENT		1.4505	FUEL &	DEDAIDO	FIXED	TO:
PREHARVEST OPERATIONS	UNIT	RATE		INPUTS	LABOR	LUBE	REPAIRS	COST	TO
DISC PLOW	145 HP 145 HP	0.17 H 0.48 H			\$1.45 \$4.10	\$3.79 \$10.69	\$1.89 \$4.94	\$2.76 \$6.71	\$9. \$26.
FLOAT	130 HP	0.46 H			\$1.37	\$3.56	\$0.64	\$2.78	\$8
FERTILIZE	DEALER APPLIED								
LISTER	130 HP	0.18 H			\$1.54	\$4.01	\$1.07	\$4.08	\$10
PRE-IRRIGATE CULT & SPRAY	96 HP	0.75 H 0.26 H			\$5.63 \$2.22	\$10.53 \$3.80	\$0.00 \$1.06	\$0.95 \$2.17	\$17 \$9
PLANTER	130 HP	0.26 H			\$2.22	\$5.79	\$1.46	\$8.25	\$17
CULTIVATOR (3X)	96 HP	0.63 H			\$5.39	\$9.21	\$2.16	\$2.33	\$19
HAND HOE (CUSTOM)				\$20.00					\$20
DITCHER (2X) IRRIGATE (3X)	130 HP	0.10 H 1.50 H			\$0.86 \$11.25	\$2.23 \$31.59	\$0.40 \$0.00	\$2.05 \$2.86	\$5 \$45
SUBTOTAL		4.49 H	IR	\$20.00	\$36.03	\$85.20	\$13.62	\$34.93	\$189
HARVEST OPERATIONS									
COTTON DICKED (2V)	2-ROW	1.24 H	ın		\$10.60	\$20.25	\$8.87	\$124.14	\$163.
COTTON PICKER (2X) HAUL (2X)	65 HP	1.00 H			\$8.55	\$14.62	\$0.99	\$7.67	\$31.
GIN COTTON (CUSTOM)				\$123.60	4	*****	*****	*****	\$123.
SUBTOTAL		2.24 H	IR	\$123.60	\$19.15	\$34.86	\$9.86	\$131.81	\$319.
POSTHARVEST OPERATIONS									
SHREDDER	96 HP	0.14 H	IR		\$1.20	\$3.12	\$0.60	\$3.13	\$8.
SUBTOTAL		0.14 H	IR	-	\$1.20	\$3.12	\$0.60	\$3.13	\$8.
		0.11			ψ20	\$0.12	φοισσ	φοιτο	Q O
OVERHEAD EXPENSES									
DOWNTIME EMPLOYEE BENEFITS		1.16 H	IR		\$9.88 \$10.15				\$9 \$10
INSURANCE				\$1.13	\$10.15				\$10
LAND TAXES								\$1.54	\$1
SUPERVISION AND MANAGEMENT OTHER EXPENSES				\$45.24	\$58.20				\$58
									\$45
SUBTOTAL		1.16 H		\$46.37	\$78.22			\$1.54	\$126
TOTAL OPERATING EXPENSES		8.03 H	IR	\$431.46	\$134.60	\$123.18	\$24.08	\$171.41	\$884
NET OPERATING PROFIT									(\$117
INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMEN	ΙΤ	(\$149.49	@	5.50%)				\$8 \$11
RETURN TO LAND AND RISK									(\$136
* Pump water costs are shown under irriga	tion in the preharvest operation	ns section.							
		Γ SUMMARY							
GROSS RETURN VARIABLE OPERATING EXPENSES	\$578.72	\$767.03							
RETURN OVER VARIABLE EXPENSES		\$188.31	(GROS	S MARGIN)					
FIXED EXPENSES NET FARM INCOME	\$171.41		(RETUI	RN TO CAPITAL, I	ABOR, LANI	0 & RISK)			
LABOR AND MANAGEMENT COST	\$134.60								
NET OPERATING PROFIT CAPITAL COSTS	\$19.29		(KETUI	RN TO CAPITAL, I	AND & RISK)			

TABLE 11. Upland cotton (stripper), flood-irrigated, budgeted per acre costs and returns for a 640 acre farm with above average management, Roswell-Hagerman area, Projected 2018
Planting dates: April 15 - June 1
Harvesting dates: October 1 - December 31

	er 1 - December 31								
ITEM	PRICE	YIE	LD	BASE					TOTA
GROSS RETURNS									
COTTON LINT	\$0.73	750	LBS						\$547.50
COTTON SEED	\$0.10		LBS						\$117.00
DIRECT PAYMENT	\$0.0000 \$0.1373) LBS) LBS	0.85 0.85					\$0.00
COUNTER CYCLICAL PAYMENT	\$0.1373	750	LDS	0.65					\$87.53
TOTAL								-	\$752.03
				PURCHASED				FIXED	
PURCHASED INPUTS	PRICE	QUAN	TITY	INPUTS				COST	TOTA
SEED	\$7.55	25	LBS	\$188.75					\$188.75
NITROGEN (N)	\$0.31		LBS	\$9.92					\$9.92
PHOSPHATE (P205)	\$0.24		LBS	\$9.60					\$9.60
HERBICIDE HERBICIDE (CUSTOM)	\$15.88 \$15.82		I ACRE I ACRE	\$15.88 \$15.82					\$15.88 \$15.82
INSECTICIDE (CUSTOM) 2X	\$35.20		X/ACRE	\$35.20					\$35.20
CROP INSURANCE	****			\$0.98					\$0.98
PUMP WATER*		28	AC. IN.						
SUBTOTAL				\$276.16				-	\$276.16
	POWER	4.000MPI	IOLINAENIT	DUDCHACED		F11F1 0		FIXED	
PREHARVEST OPERATIONS	UNIT	RATE RATE		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	COST	TOTA
DISC	145 HP	0.17	7 HR		\$1.45	\$3.79	\$1.89	\$2.76	\$9.88
PLOW	145 HP		3 HR		\$4.10	\$10.69	\$4.94	\$6.71	\$26.44
FLOAT	130 HP	0.16	S HR		\$1.37	\$3.56	\$0.64	\$2.78	\$8.35
FERTILIZE	DEALER APPLIED				0		0.07	0.00	010 70
LISTER PRE-IRRIGATE	130 HP		HR		\$1.54 \$5.63	\$4.01 \$10.53	\$1.07 \$0.00	\$4.08	\$10.70 \$17.11
CULT & SPRAY	96 HP		5 HR 5 HR		\$2.22	\$3.80	\$1.06	\$0.95 \$2.17	\$9.25
PLANTER	130 HP		HR		\$2.22	\$5.79	\$1.46	\$8.25	\$17.72
CULTIVATOR (3X)	96 HP		HR		\$5.39	\$9.21	\$2.16	\$2.33	\$19.09
HAND HOE (CUSTOM)				\$20.00					\$20.00
DITCHER (2X)	130 HP) HR		\$0.86	\$2.23	\$0.40	\$2.05	\$5.53
IRRIGATE (3X)		1.50) HR		\$11.25	\$31.59	\$0.00	\$2.86	\$45.70
SUBTOTAL		4.49) HR	\$20.00	\$36.03	\$85.20	\$13.62	\$34.93	\$189.77
HARVEST OPERATIONS									
COTTON STRIPPER	96 HP	1.24	+ HR		\$10.60	\$27.62	\$6.06	\$34.45	\$78.73
HAUL	130 HP		HR		\$12.83	\$21.92	\$1.49	\$11.50	\$47.74
GIN COTTON (CUSTOM)				\$159.08					\$159.08
SUBTOTAL		2.74	1 HR	\$159.08	\$23.43	\$49.54	\$7.55	\$45.95	\$285.54
POSTHARVEST OPERATIONS									
SHREDDER	130 HP	0.14	I HR		\$1.20	\$3.12	\$0.60	\$3.13	\$8.04
SUBTOTAL		0.14	I HR	· -	\$1.20	\$3.12	\$0.60	\$3.13	\$8.04
OVERHEAD EXPENSES					•	•	•	**	, ,
DOWNTIME EMPLOYEE BENEFITO		1.28	3 HR		\$10.94				\$10.94
EMPLOYEE BENEFITS INSURANCE				\$1.21	\$10.92				\$10.92 \$1.21
LAND TAXES				\$1.21				\$1.54	\$1.54
SUPERVISION AND MANAGEMENT					\$57.40			ψ	\$57.40
OTHER EXPENSES				\$45.24	•				\$45.24
SUBTOTAL		1.28	3 HR	\$46.46	\$79.26			\$1.54	\$127.26
TOTAL OPERATING EXPENSES		8.65	5 HR	\$501.69	\$139.91	\$137.85	\$21.77	\$85.55	\$886.77
NET OPERATING PROFIT									(\$134.74
INTEREST ON OPERATING CAPITA		(\$167.85	@	5.50%)				\$9.23
INTEREST ON EQUIPMENT INVEST	MENI								\$31.51
RETURN TO LAND AND RISK									(\$175.48

GROSS RETURN
VARIABLE OPERATING EXPENSES
RETURN OVER VARIABLE EXPENSES
FIXED EXPENSES
NET FARM INCOME
LABOR AND MANAGEMENT COST
NET OPERATING PROFIT
CAPITAL COSTS
RETURN TO LAND AND RISK \$752.03 \$661.31 \$90.72 (GROSS MARGIN) \$85.55 \$5.17 (RETURN TO CAPITAL, LABOR, LAND & RISK) \$139.91 (\$134.74) (RETURN TO CAPITAL, LAND & RISK) \$40.74 (\$175.48)

TABLE 12. Corn silage, flood-irrigated, budgeted per acre costs and returns for a 640 acre farm with above average management, Roswell-Hagerman area, Projected 2018
Planting dates: April 1 - April 15
Harvesting dates: August 1 - August 31

Harvesting dates: August 1 - Aug	ust 31							
ITEM	PRICE	YIELD						TOTAL
GROSS RETURNS CORN FOR SILAGE	\$24.00 STANDING	32.5 TONS						\$780.00
TOTAL								\$780.00
TOTAL								¥700.00
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL
SEED	\$3.00	32 000	\$96.00					\$96.00
NITROGEN (N)	\$0.31	200 LBS	\$62.00					\$62.00
INSECTICIDE (CUSTOM) 2X CROP INSURANCE	\$44.42	1 ACRE 400 OOLLAR	\$44.42 S \$20.00					\$44.42 \$20.00
PUMP WATER*		48 AC. IN.	Ψ20.00					Ψ20.00
SUBTOTAL			\$222.42				•	\$222.42
PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	145 HP	0.17 HR		\$1.45	\$3.79	\$1.89	\$2.76	\$9.88
PLOW	145 HP	0.17 HR 0.48 HR		\$4.10	\$10.69	\$4.94	\$6.71	\$26.44
FLOAT	130 HP	0.16 HR		\$1.37	\$3.56	\$0.64	\$2.78	\$8.35
FERTILIZE LISTER	DEALER APPLIED 130 HP	0.18 HR		\$1.54	\$4.01	\$1.07	\$4.08	\$10.70
PRE-IRRIGATE	130111	0.75 HR		\$5.63	\$12.03	\$0.00	\$1.09	\$18.75
CULT & SPRAY	96 HP	0.26 HR		\$2.22	\$3.80	\$1.06	\$2.17	\$9.25
PLANTER	130 HP	0.26 HR		\$2.22	\$5.79	\$1.46	\$8.25	\$17.72
CULTIVATOR (2X) DITCHER (2X)	96 HP 130 HP	0.42 HR 0.10 HR		\$3.59 \$0.86	\$6.14 \$2.23	\$1.44 \$0.40	\$1.56 \$2.05	\$12.72 \$5.53
IRRIGATE (5X)	100111	2.50 HR		\$18.75	\$60.17	\$0.00	\$5.45	\$84.38
SUBTOTAL		5.28 HR	<u> </u>	\$41.73	\$112.21	\$12.90	\$36.88	\$203.73
OVERHEAD EXPENSES								
DOWNTIME		0.51 HR		\$4.57				\$4.57
EMPLOYEE BENEFITS				\$7.51				\$7.51
INSURANCE			\$0.83				64.54	\$0.83
LAND TAXES SUPERVISION AND MANAGEMENT				\$58.82			\$1.54	\$1.54 \$58.82
OTHER EXPENSES			\$45.24	ψ00.0 <u>L</u>				\$45.24
SUBTOTAL		0.51 HR	\$46.08	\$70.89			\$1.54	\$118.51
TOTAL OPERATING EXPENSES		5.79 HR	\$268.49	\$112.63	\$112.21	\$12.90	\$38.42	\$544.65
NET OPERATING PROFIT								\$235.35
INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT	(\$142.49 @	5.50%)				\$7.84 \$14.82
RETURN TO LAND AND RISK								\$212.69
* Pump water costs are shown under irrigation		SUMMARY						
GROSS RETURN		\$780.00						
VARIABLE OPERATING EXPENSES	\$393.61	*****						
RETURN OVER VARIABLE EXPENSES FIXED EXPENSES	\$38.42	\$386.39 (GRC	SS MARGIN)					
NET FARM INCOME	ψ30.42	\$347.98 (RET	JRN TO CAPITAL, LA	ABOR, LAND	& RISK)			
LABOR AND MANAGEMENT COST	\$112.63	•			•			
NET OPERATING PROFIT CAPITAL COSTS	\$22.66	\$235.35 (RET	JRN TO CAPITAL, LA	AND & RISK)				

TABLE 13. Summary of per acre costs and returns for a 640 acre farm with above average management, Roswell-Hagerman area, Chaves County, Projected 2018

Projected 2018							
	ALFALFA ESTABLISHMENT	ALFALFA HAY	WHEAT	OAT HAY	PICKER COTTON	STRIPPER COTTON	CORN SILAGE
		TONS	CWT	TONS	LBS	LBS	TONS
PRIMARY YIELD		5.80	40.00	5.00	750.00	750.00	32.50
PRIMARY PRICE		\$195.00	\$195.00	\$150.00	\$0.75	\$0.73	\$24.00
GOVERNMENT PAYMENTS		\$0.00	\$0.00	\$0.00	\$87.53	\$87.53	\$0.00
SECOND INCOME		\$0.00	\$44.00	\$0.00	\$117.00	\$117.00	\$0.00
GROSS RETURN		\$1,131.00	\$337.33	\$750.00	\$767.03	\$752.03	\$780.00
CASH OPERATING EXPENSES							
SEED	\$120.00		\$44.00	\$35.20	\$151.00	\$188.75	\$96.00
FERTILIZER		\$44.00	\$58.50	\$26.35	\$19.52	\$19.52	\$62.00
CHEMICALS	\$13.38	\$72.59	\$19.17		\$69.99	\$66.91	\$44.42
CROP INSURANCE			\$0.98		\$0.98	\$0.98	\$20.00
OTHER PURCHASED INPUTS		\$0.18					
CANAL WATER					_		_
FUEL, OIL & LUBRICANTS-EQUIPMENT	\$41.82	\$22.58	\$23.56	\$16.33	\$81.06	\$95.73	\$40.01
FUEL-IRRIGATION	\$24.07	\$81.23	\$42.12	\$31.59	\$42.12	\$42.12	\$72.21
REPAIRS CUSTOM CHARGES	\$13.37	\$6.45	\$9.53	\$6.76	\$24.08	\$21.77	\$12.90
LAND TAXES		\$1.54	\$34.84 \$1.54	\$1.54	\$143.60 \$1.54	\$179.08 \$1.54	\$1.54
OTHER EXPENSES	\$0.45	\$1.54 \$46.02	\$45.74	\$45.71	\$46.37	\$1.54 \$46.46	\$46.08
TOTAL GARLIEVENION							
TOTAL CASH EXPENSES	\$213.10	\$274.59	\$279.98	\$163.48	\$580.25	\$662.85	\$395.14
RETURN OVER CASH EXPENSES	(\$213.10)	\$856.41	\$57.35	\$586.52	\$186.78	\$89.18	\$384.86
FIXED EXPENSES	\$34.85	\$126.60	\$20.67	\$29.39	\$169.87	\$84.01	\$36.88
TOTAL EXPENSES	\$247.94	\$401.19	\$300.65	\$192.86	\$750.12	\$746.86	\$432.02
NET FARM INCOME	(\$247.94)	\$729.81	\$36.68	\$557.14	\$16.91	\$5.17	\$347.98
LABOR AND MANAGEMENT COSTS	\$51.37	\$132.90	\$57.64	\$85.19	\$134.60	\$139.91	\$112.63
NET OPERATING PROFIT	(\$299.31)	\$596.91	(\$20.97)	\$471.94	(\$117.69)	(\$134.74)	\$235.35
CAPITAL COSTS							
INTEREST ON OPERATING CAPITAL		\$4.46	\$4.57	\$2.38	\$8.22	\$9.23	\$7.84
INTEREST ON EQUIPMENT INVESTMENT		\$23.06	\$9.13	\$11.07	\$11.07	\$31.51	\$14.82
TOTAL CAPITAL COSTS	\$0.00	\$27.52	\$13.70	\$13.45	\$19.29	\$40.74	\$22.66
RETURN TO LAND AND RISK	(\$299.31)	\$569.40	(\$34.66)	\$458.49	(\$136.99)	(\$175.48)	\$212.69

TABLE 14. Whole farm summary, Roswell-Hagerman area, Chaves County, Projected 2018

Projected 2018					
GROSS RETURNS					
ALFALFA HAY	300	ACRES			
CROP	300	AOILLO	\$339,300		
WHEAT	51	ACRES	ψοσο,σσσ		
CROP	0.	HOILE	\$14,960		
GRAZING			\$2,244		
DIRECT PAYMENT			\$0		
COUNTER CYCLICAL PAYMENT			\$0 \$0		
SMALL GRAINS	97	ACRES	ΨΟ		
CROP	01	ACINES	\$65,250		
	E1 00	ACRES	φου,∠ου		
UPLAND COTTON (PICKER)	51.00	ACRES	#00.000		
COTTON CEED			\$28,688		
COTTON SEED			\$5,967		
DIRECT PAYMENT			\$0		
COUNTER CYCLICAL PAYMENT			\$4,464		
UPLAND COTTON (STRIPPER)	51.00	ACRES			
COTTON LINT			\$27,923		
COTTON SEED			\$5,967		
DIRECT PAYMENT			\$0		
COUNTER CYCLICAL PAYMENT			\$4,464		
CORN	60.00	ACRES			
CROP			\$46,800		
ODOGO DETUDA				_	A = 10.000
GROSS RETURN					\$546,026
CASH OPERATING EXPENSES					
SEED			\$35,594		
FERTILIZER			\$24,187		
CHEMICALS			Ψ21,107		
CROP INSURANCE			\$1,350		
OTHER PURCHASED INPUTS			\$53		
CANAL WATER			\$0		
FUEL, OIL & LUBRICANTS-EQUIPMENT					
FUEL-IRRIGATION			\$23,321		
			\$39,340		
REPAIRS			\$6,925		
CUSTOM CHARGES			\$18,233		
LAND TAXES			\$922		
OTHER EXPENSES			\$27,641		
TOTAL CASH EXPENSES			-	\$177,566	
707712 071017 2711 211020				ψ,σσσ	
RETURN OVER CASH EXPENSES					\$368,460
FIVED EVDENCES			640.004		
FIXED EXPENSES			\$40,884		
TOTAL EXPENSES				\$218,450	
				,	
NET FARM INCOME					\$327,576
LABOR AND MANAGEMENT COSTS			¢74.000		
LABOR AND MANAGEMENT COSTS			\$74,062		
NET OPERATING PROFIT					\$253,514
CAPITAL COSTS					
INTEREST ON OPERATING CAPITAL			\$3,139		
INTEREST ON EQUIPMENT INVESTMEN	1T		\$11,407		
			<u>-</u>		
TOTAL CAPITAL COSTS				\$14,545	
RETURN TO LAND AND RISK					\$238,969
VETOVIA IO TAIND VIDA				=	φ230,909

	RETURN	RETURN ON
LAND VALUE	TO RISK*	INVESTMENT**
\$1,000 /ACRE	\$219,769	28.39%
\$3,000 /ACRE	\$181,369	11.67%
\$5,000 /ACRE	\$142,969	7.34%
\$7,000 /ACRE	\$104,569	5.36%
\$9,000 /ACRE	\$66,169	4.22%

 $^{^{\}star}$ 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)