MICROCOMPUTER CROP COST AND RETURN GENERATOR

IRRIGATION TYPE..... SPRINKLER

NUMBER OF CROPS....... 3

VERSION 1.0

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- ** BE SURE PRINTER IS ON AND PAPER IS ALIGNED BEFORE YOU PRINT

| | | _ | WATER | USE | | |
|---|---------------------|---|-------------------|-----------------|--|--|
| ACREAGE SUMMARY: | LAND USE (ACRES) | | AC.IN. PER AC. | TOTAL AC.IN. | | |
| WHEAT ARP | 446.25 0.00 | | 11 | 4,909 | | |
| 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 Projected 2018 | Union County | ′, | | |
|---|--------------|----------------------|-----------|--------------------|
| 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: | | | | |
| Wheat | | \$/pound | | \$0.44 |
| Corn for Grain | | \$/bag | | \$240.00 \$1.32 |
| Grain Sorghum Haygrazer/Millet | | \$/pound \$/pound | | \$1.32 \$0.86 |
| r laygrazer/ivillet | | ф/рошти | | φ0.00 |
| Natural gas | | \$/MCF | | \$4.00 |
| (service charge) | | \$/month | | \$10.00 |
| Diesel fuel | | \$/gallon | | \$2.70 |
| Gasoline | | \$/gallon | | \$2.40 |
| Electricity LP Gas | | cents/KwHr | | 7.94 \$2.85 |
| LP Gas | | \$/gallon | | \$2.85 |
| Baling Twine | | \$/roll | | \$0.72 |
| Employee Liability Insurance | | \$/\$1,000 wa | ges | \$20.00 |
| Employee Benefits | | percent/wag | 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 | \$22.35 |
| | - R | | Value) | \$19.20 |
| 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 2018

Item

| Electricity (Domestic & | Shop) | | \$508.00 | per month | \$6,096 |
|--|------------|---|------------------------|-----------|----------|
| Telephone | | | \$247.65 | per month | \$2,972 |
| Accounting & Legal | | | | | \$3,753 |
| Misc. Supplies & Hand | Tools | | | | \$4,553 |
| Pickup and Auto | | | | | |
| miles | 39,370 | @ | \$0.500 per mile | | \$19,685 |
| Insurance | | | | | |
| general liability (non- | -employee) | | | | \$4,680 |
| fire/theft | | | | | \$2,375 |
| Property Taxes | | | | | |
| non-planted land | | | | | \$0 |
| other than land & ma | , | | | | \$6,010 |
| Building repairs and ma | | | | | \$1,981 |
| Dues, fees, publications | S | | | | \$457 |
| Farmstead Equipment | | | | | \$298 |
| | | | | | |
| | | | | Total | \$52,860 |
| | | | | | |
| | | | Total per planted acre | | \$41.36 |
| | | | Total per dryland acre | | \$8.27 |

| NPUT DATA | | | | | | | | | | |
|--|--|--|---|---|--|--|--|--|--|----|
| DELIVERYPS: SPRINGLER | 30 | | EPTH CHAR S C T | ACTERISTICS STATIC SRAW DOWN SOTAL HEAD. SASING | k | 190 50 230 | | | | |
| GALLONS PER MINLITE (GPN WORK HORSEPOWER | • | 700.00 52.91 | č | AGNG | | 400 | | | | |
| EFFICIENCY FACTOR: ELECTRICITY NATURAL GAS LP GAS DESEL | | 0.560 0.160 0.160 0.180 | | | | | | | | |
| PUEL COST PER UNIT: ELECTRICITY NATURAL GAS LP GAS DESEL | | | CENTSWARE | | | | | | | |
| | | 7.84 \$4.00 \$2.85 \$2.70 | CENTS/Walle SMCF SIGAL SIGAL | | | | | | | |
| FUEL PLAIPING COSTS ELECTRIC WELL: | _ | | | | | | | | | |
| ELECTRIC WELL: COST PER HOLIR COST PER ACRE NATURAL GAS WELL: COST PER HOLIR COST PER ACRE | NCH | | \$6.84 \$3.77 | | | | | | | |
| COST PER ACRE LP GAG WELL: COST PER HOUR COST PER ACRE | NCH | | \$4.25 \$2.75 | | | | | | | |
| COST PER ACRE DIESEL W.L.: COST PER HOUR | NCH | | \$29.87 \$19.31 | | | | | | | |
| COST PER ACRE | NCH | | 59.24 | | | | | | | |
| TABLE 5. Equipment summa Projected 2018 EQUIPMENT | ny for a 1,280 acre spr | inkler-irrigated to | arm with above | e zverage ma | nagement, Uni | on County, | COSTS | | | |
| TEM A SEE | | HOURS OF LISE | NAMER | TOTAL VALUE I | FLEL OIL LERICANT | REPAR | PLIEL, OIL PER HR | REPAR PER HR | | Di |
| TRACTOR TRACTOR TRACTOR | 95 HP 126 HP 185 HP 145 HP 14 FT | 158 244 361 | 1 | \$17 395 \$39,917 \$49 067 | \$2.305 \$5,425 \$10.121 \$3.556 \$307 | \$149 \$967 \$2,043 | \$14.62 \$22.27 \$27.97 \$22.55 \$10.11 | \$0.94 \$3.97 \$5.66 | | |
| TRACTOR TRACTOR TRACTOR COMBNE SWATHER ROUND BALER PLANTER CHIEL HUMBE ROLLING CULTIVATOR DISC | 8 ROW | 30 32 54 | | \$3,900 \$3,500 \$5,500 | \$307 | \$18 \$7 \$141 | \$10.11 | \$0.58 \$0.22 \$2.64 | | |
| ROLLING CULTIVATOR DISC DRELL | 8 ROW 21 FT 8 ROW 28 FT 21 FT 8 ROW 22 FT 30 FT | 174 95 | 1 | \$4,000 \$1,000 \$10,000 \$3,600 | | \$310 \$2154 \$165 | | \$4.96 \$12.40 \$1.73 | | |
| GRAN TABLE SPRINER GRAN CART GRAN CART | 22 FT 30 FT | 122 45 158 | 1 | \$4,500 \$4,500 \$1,500 \$3,100 | 91.704 | \$71 \$156 \$32 \$0 | 91111 | \$2.00 \$1.28 \$0.72 \$0.00 \$0.00 | | |
| CHISEL HAMBE ROLLING CULTIVATOR DISC DRILL CORNI-BAD GRANITABL SPRINGE GRANICABL STREET TABLES TABLES TRACTOR/TRALER TABLES HALT TRUCK MINI-BAT TRACTOR SPRINGER NATIONAL GRANIER NATIONAL GRANIER NATIONAL GRANIER | | 158 244 361 158 20 20 54 112 65 21 174 66 21 22 45 159 159 159 159 159 159 159 159 159 15 | 1 | \$17.205 \$20,977 \$21.607 \$21.607 \$2,500 \$1,50 | \$1.704 \$425 \$0 \$0 \$43,726 | \$149 \$887 \$2563 \$419 \$19 \$7 \$10 \$2154 \$2154 \$155 \$155 \$155 \$155 \$155 \$155 \$155 \$ | \$14 18 \$11.34 \$0.00 \$0.00 \$4.25 | \$0 94 \$3.97 \$5.96 \$2.96 \$0.98 \$0.25 \$1.26 \$1.73 \$2.05 \$1.73 \$2.00 \$1.22 \$0.72 \$0.00 \$0.00 \$0.00 | | |
| | | | | \$261 704 | \$67.550 | \$7212 | | | | |
| | | NEW | USED VALUE | ST VEARS LIFE | EQUIP CODE | MKX HOURS | FUEL | LUBE | ACCUM | |
| TRACTOR TRACTOR | 96 HP 126 HP | 15735-00 66185-00 | 17334 50 23916 50 | 2000 2500 | | 800.00 800.00 | UNTHR 554 750 | | HOURS 3627 33 4394.35 | |
| TRACTOR TRACTOR TRACTOR COMBINE SWINTHER ROUND DALER PUNTER CHEEL HAMME ROLLING CULTIVATOR DEC | 95 HP 136 HP 185 HP 145 HP 14 FT | 15725-00 66185-00 86065-00 112855-00 29000-00 11000-00 11000-00 20 | 17294 50 20916 50 40565 50 51676 50 2600 00 2500 00 1650 00 1050 00 4000 00 4000 00 4000 00 4150 00 4150 00 4150 00 2000 00 2000 00 2000 00 2000 00 2000 00 2000 00 2000 00 | 20.00 25.00 15.00 20.00 20.00 20.00 15.00 | 100 1.00 1.00 2.00 2.00 2.00 2.00 2.00 2 | 800.00 800.00 800.00 800.00 800.00 800.00 20 | 5.54 7.50 9.42 6.96 3.12 0.00 0.00 0.00 0.00 0.00 0.00 | 0 10 0 10 0 20 0 20 0 20 0 00 0 00 0 00 | 3627 32 4384 35 2972 45 2972 45 402 60 22 20 60 22 20 60 22 20 60 2779 00 1282 16 688 67 1322 48 298 28 77213 70 154421 40 | |
| PLINTER CHEEL HAVING ROLLING CULTIVATOR DISC | 8 ROW 21 FT 8 ROW 28 FT 21 FT 8 ROW 22 FT 30 FT | 11000:00 2000:00 8000:00 20000:00 | 1650.00 1650.00 4000.00 10000.00 | 15:00 15:00 15:00 | 2.00 2.00 2.00 3.00 | 100.00 300.00 300.00 300.00 | 000 000 000 | 000 000 000 | 999 60 2779 00 | |
| CORNIEAD GRANTABLE SPRAYER | 8 ROW 22 FT 30 FT | 25000.00 7520.00 3000.00 | 9820:00 4150:00 1500:00 | 15:00 15:00 15:00 | 5.00 2.00 8.00 | 300.00 300.00 300.00 150.00 | 0.00 | 000 020 000 | 321.30 1962.16 669.38 | |
| GRAN CART SEM-TRACTOR TRALER TANDEMANLE TRUCK MNI-GATOR SPRINGLER | | 9200.00 35200.00 20000.00 5600.00 | 3100.00 17500.00 10000.00 2900.00 | 15:00 10:00 10:00 15:00 | 5 00 5 00 2 00 0 00 | 150 00 800 00 400.00 8742.00 | 5:00 4:00 0:00 0:00 0:00 | 000 005 006 | 2681 07 1322 48 299 88 77210.70 | |
| NATURAL GAS WELL | | 23800:00 23800:00 | 16800.00 | 15:00 25:00 | 0.00 | 8742.00 | 0.00 | 000 | 15461.40 | |
| SINUTIAGE PLANTER CHISEL SWAME CHISEL SWAME CHISEL SWAME CHISEL SWAME CHISEL SWAME GRAN CHISE CERNICAL TRUCK CERNICAL TRUCK CERNICAL CERNI | IRAN HAYGRAZE GHUM A MELET | PER ACRE TOTALS | | | | | | | | |
| 014 020 012 032 023 048 014 020 | 014 0.00 0.22 0.29 0.43 0.16 014 0.00 | 0.48 0.95 1.25 | | | | | | | | |
| 014 020 000 000 000 012 | 014 000 0.16 000 017 012 000 | 0.16 0.17 0.24 | | | | | | | | |
| 0.09 0.09 0.00 0.20 0.14 0.17 0.12 0.00 | 0.09 0.09 0.10 0.00 0.17 0.07 0.00 0.12 | 0.36 0.30 0.55 0.24 | | | | | | | | |
| 0.00 0.20 0.14 0.00 0.00 0.10 0.14 0.20 | 0.00 0.00 0.14 0.00 0.10 0.00 0.14 0.00 | 0.20 0.28 0.20 0.48 | | | | | | | | |
| 0-00 0-00 0-00 0-00 0-00 0-00 0-00 0-0 | 014 0.00 0.00 0.00 0.14 0.00 0.00 0.00 0 | 0.48 0.95 1.25 0.48 0.15 0.17 0.24 0.36 0.20 0.25 0.24 0.20 0.28 0.20 0.20 0.40 0.44 0.14 0.14 0.14 0.14 0.14 0.1 | | | | | | | | |
| 7.11 21.88 INTEREST PROPATION | 7.76 0.00 | 36.85 | | | | | | | | |
| CORN FOR WHEAT GRAIN | GRAI SCRGHAI | HANGRAZER A MALET | | | | | | | | |
| | 0.3 1.6 3.0 | 000 217 115 | | | | | | | | |
| 325 466 000 000 000 000 000 068 | 9.2 0.0 0.0 0.0 | 000 0 420 0 159 8 000 | | | | | | | | |
| 0.07 0.07 0.00 0.70 0.44 0.54 0.25 0.00 | 0.0 0.3 0.5 | 2 007 6 000 4 022 0 026 | | | | | | | | |
| 0.00 3.85 0.24 0.00 0.00 0.18 0.15 0.22 | 0 2 1 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 | 8 000 4 217 9 115 5 000 0 420 0 159 8 000 7 007 5 000 0 025 0 025 0 000 8 000 0 000 8 000 0 000 000 0 000 0 | | | | | | | | |
| 1.52 1.60 0.00 0.00 0.11 0.32 0.57 1.76 | 0.0 2.0 0.1 0.6 | 2 000 2 000 2 000 | | | | | | | | |
| 9.77 22.59 | 14.0 | 7 865 | | | | | | | | |
| WHEAT | ACRES POWER | TMES | PUMP W ACCOMPLE | | 1100 | | | | | |
| MCHNE | UNIT | OVER | RATE | TOTAL | сиятом | | | | | |
| DISC CHISEL DISC DRILL BRIGATE (79) | 185 HP 185 HP 185 HP 126 HP | 0VER 1.00 1.00 1.00 1.00 7.00 | 0.07 0.09 0.07 0.12 0.45 | 0.07 0.09 0.07 0.12 7.11 | | | | | | |
| | | | | | | | | | | |
| COMBINE GRAN CART HALL | GRANTAG 93 HP SEMI | IL 1.00 1.00 1.00 | 014 014 014 | 0.14 0.14 0.14 | | | | | | |
| | | : 178.5 | w | utro | | | | | | |
| CORN FOR GRAIN | POWER UNIT | TMES OVER | ACCOMPLE | GHENT | 34 00 | | | | | |
| MICHAE DISC CHISEL DISCA SPRAY PLANTER ROLLING CLLT (DX) SDEDRESS BRIGATE (100) | 185 HP 185 HP | | 8ATE 007 009 | 0 07 0.09 | CUSTOM | | | | | |
| DISC & SPRAY PLANTER ROLLING CLLT (2X) SDEDRESS | 185 HP 185 HP 185 HP 126 HP 126 HP 186 HP | 1 00 1 00 1 00 1 00 2 00 1 00 16 00 | 007 009 010 012 010 017 065 | 0.07 0.09 0.10 0.12 0.20 0.17 21.98 | | | | | | |
| BOKEGATE (160) | | 16:00 | 046 | 21 98 | | | | | | |
| COMBINE GRAN CART HALL | CORN HE | ND 100 100 100 | 020 020 020 | 0.20 0.20 0.20 | | | | | | |
| . 1966 | | 1.00 | 620 | 0.20 | | | | | | |
| GRAN SORGHUM | ACRES | | PUMP W | SHAENE | 12.00 | | | | | |
| | POWER | TMES | | | | | | | | |
| MACHINE DISC CHISEL DISC & SPRAY | 185 HP 185 HP 185 HP | 0VER 100 100 | 8ATE 007 009 010 | 0.07 0.09 0.09 | CUSTOM | | | | | |

FRED COSTS

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COMBINE GRAN CART HALL GRANTABL 100 014 014 89 MP 1.00 014 0.14 2 TON 1.00 014 0.14

Parameter or antiferrollering of 3 to the Degenerary of spinutes o

TABLE 6. Wheat, sprinkler-irrigated, budgeted per acre costs and returns for a 1,280 acre farm with above average management, Union County, Projected 2018
Planting dates: August 15 - November 15
Harvesting dates: July 1 - July 15

| Harvesting dates: July 1 | - July 15 | | | | | | | | |
|--|---------------------------------------|--------------------------------------|-----------------------|---------------------|--|---|--|--|--|
| ITEM | PRICE | YIEL | .D | BASE | | | | | TOTAL |
| GROSS RETURNS WHEAT DIRECT PAYMENT COUNTER CYCLICAL PAYMENT GRAZING | \$4.40 \$0.00 \$0.00 \$37.50 | 80.00 | BUSHELS BUSHELS | | | | | | \$352.00 \$0.00 \$0.00 \$37.50 |
| TOTAL | | | | | | | | - | \$389.50 |
| 101/12 | | | | | | | | | Ψοσο.σο |
| PURCHASED INPUTS | PRICE | QUAN' | TITY | PURCHASED INPUTS | | | | FIXED COST | TOTAL |
| SEED MANURE LIVESTOCK FAC & EQUIP PUMP WATER* | \$0.44 \$2.70 | 8 | LBS TON AC. IN. | \$44.00 \$21.60 | | | | \$5.00 | \$44.00 \$21.60 \$5.00 |
| CROP INSURANCE SUBTOTAL | \$0.08 | | | \$65.60 | | | | \$5.00 | \$0.08 \$70.68 |
| PREHARVEST OPERATIONS | POWER UNIT | ACCOMPLI RAT | | PURCHASED INPUTS | LABOR | FUEL & LUBE | REPAIRS | FIXED COST | TOTAL |
| DISC CHISEL DISC DRILL IRRIGATE (7X) | 185 HP 185 HP 185 HP 126 HP | 0.07 0.09 0.07 0.12 0.70 | HR HR HR | | \$0.60 \$0.77 \$0.60 \$1.03 \$5.25 | \$1.96 \$2.52 \$1.96 \$2.67 \$30.21 | \$1.26 \$0.69 \$1.26 \$0.68 \$0.00 | \$1.85 \$1.84 \$1.85 \$2.37 \$3.11 | \$5.67 \$5.82 \$5.67 \$6.75 \$38.56 |
| SUBTOTAL | | 1.05 | HR | | \$8.24 | \$39.31 | \$3.90 | \$11.02 | \$62.48 |
| HARVEST OPERATIONS | | | | | | | | | |
| COMBINE GRAIN CART HAUL | GRAIN TABLE 93 HP SEMI | 0.14 0.14 0.14 | HR | | \$1.20 \$1.20 \$1.20 | \$3.16 \$2.05 \$1.98 | \$0.55 \$0.13 \$0.39 | \$8.92 \$0.91 \$4.23 | \$13.82 \$4.28 \$7.80 |
| SUBTOTAL | | 0.42 | HR | \$0.00 | \$3.59 | \$7.19 | \$1.08 | \$14.05 | \$25.90 |
| OVERHEAD EXPENSES | | | | | | | | | |
| DOWNTIME EMPLOYEE BENEFITS INSURANCE LAND TAXES SUPERVISION AND MANAGEMEN OTHER EXPENSES | п | 0.19 | HR | \$0.24 \$41.36 | \$1.65 \$2.13 \$28.35 | | | \$0.20 | \$1.65 \$2.13 \$0.24 \$0.20 \$28.35 \$41.36 |
| SUBTOTAL | | 0.19 | HR | \$41.60 | \$32.13 | | | \$0.20 | \$73.93 |
| TOTAL OPERATING EXPENSES | | 1.66 | | \$107.20 | \$43.96 | \$46.50 | \$4.98 | \$30.27 | \$232.99 |
| NET OPERATING PROFIT | | | | | | | | | \$156.51 |
| INTEREST ON OPERATING CAPIT INTEREST ON EQUIPMENT INVEST | | (\$44.33 | @ | 5.50% |) | | | | \$2.44 \$9.77 |
| RETURN TO LAND AND RISK | | | | | | | | | \$144.30 |
| | | | | | | | | | |

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

| GROSS RETURN | | \$389.50 | |
|-------------------------------|----------|----------|---|
| VARIABLE OPERATING EXPENSES | \$158.68 | | |
| RETURN OVER VARIABLE EXPENSES | | \$230.82 | (GROSS MARGIN) |
| FIXED EXPENSES | \$30.27 | | |
| NET FARM INCOME | | \$200.55 | (RETURN TO CAPITAL, LABOR, LAND & RISK) |
| LABOR AND MANAGEMENT COST | \$43.96 | | |
| NET OPERATING PROFIT | | \$156.59 | (RETURN TO CAPITAL, LAND & RISK) |
| CAPITAL COSTS | \$12.21 | | |
| RETURN TO LAND AND RISK | | \$144.38 | |

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 2018
Planting dates: April 15 - May 15
Harvesting dates: October 1 - November 15

| Harvesting dates: October 1 | - November 15 | | | | | | | | |
|--|---------------|-------|--------------------|-----------|---------|----------|---------|---------|--------------------------------|
| ITEM | PRICE | | YIELD | BASE | | | | | TOTA |
| GROSS RETURNS | | | | | | | | | |
| CORN FOR GRAIN | \$3.70 | | 200.00 BUSHELS | | | | | | \$740.0 |
| DIRECT PAYMENT | \$0.00 | | 200.00 BUSHELS | | | | | | \$0.0 |
| COUNTER CYCLICAL PAYMENT | \$0.00 | | 0.00 BUSHELS | | | | | | \$0.0 |
| GRAZING | \$20.00 | | 1.00 ACRE | | | | | | \$20.0 |
| | | | | | | | | _ | |
| TOTAL | | | | | | | | | \$760.0 |
| | | | | | | | | | |
| | | | | PURCHASED | | | | FIXED | |
| PURCHASED INPUTS | PRICE | | QUANTITY | INPUTS | | | | COST | TOTA |
| SEED | \$3.00 | | 26 000 | \$78.00 | | | | | \$78.0 |
| NITROGEN (N) | \$0.31 | | 220 LBS | \$68.20 | | | | | \$68.2 |
| PHOSPHATE (P2O5) | \$0.24 | | 70 LBS | \$16.80 | | | | | \$16.8 |
| POTASSIUM (K-MAG) | \$0.12 | | 300 LBS | \$34.50 | | | | | \$34.5 |
| INSECTICIDE | \$20.48 | | 3 ACRE | \$61.44 | | | | | \$61.4 |
| | | | | | | | | | |
| HERBICIDE | \$28.16 | | 1 ACRE | \$28.16 | | | | | \$28.1 |
| LIVESTOCK FAC & EQUIP | | | | | | | | \$5.00 | \$5.0 |
| PUMP WATER* CROP INSURANCE | \$0.28 | | 34 AC. IN. | | | | | | \$0.2 |
| SUBTOTAL | ψ0.20 | | | \$287.10 | | | • | \$5.00 | \$292.3 |
| | | | | | | | | | |
| | POWER | 400 | OMPLISHMENT | PURCHASED | | FUEL & | | FIXED | |
| PREHARVEST OPERATIONS | UNIT | 7100 | RATE | INPUTS | LABOR | LUBE | REPAIRS | COST | TOTA |
| | | | | | | | | | |
| DISC | 185 HP | | 0.07 HR | | \$0.60 | \$1.96 | \$1.26 | \$1.85 | \$5.6 |
| CHISEL | 185 HP | | 0.09 HR | | \$0.77 | \$2.52 | \$0.69 | \$1.84 | \$5.8 |
| DISC & SPRAY | 185 HP | | 0.10 HR | | \$0.86 | \$2.80 | \$1.88 | \$3.12 | \$8.6 |
| PLANTER | 126 HP | | 0.12 HR | | \$1.03 | \$2.67 | \$0.79 | \$3.98 | \$8.4 |
| ROLLING CULT (2X) | 126 HP | | 0.20 HR | | \$1.71 | \$4.45 | \$1.79 | \$4.18 | \$12.13 |
| SIDEDRESS | 185 HP | | 0.17 HR | | \$1.45 | \$4.75 | \$0.96 | \$3.12 | \$10.2 |
| IRRIGATE (16X) | | | 1.60 HR | | \$12.00 | \$93.37 | \$0.00 | \$9.60 | \$114.9 |
| SUBTOTAL | | | 2.35 HR | | \$18.41 | \$112.52 | \$7.38 | \$27.71 | \$166.0 |
| 303.0 | | | 2.00 | | ψ.σ | Ψ112.02 | ψ1.00 | Ψ2 | ψ.σσ.σ |
| HARVEST OPERATIONS | | | | | | | | | |
| COMBINE | CORN HEAD | | 0.20 HR | | \$1.71 | \$4.51 | \$0.93 | \$21.73 | \$28.8 |
| GRAIN CART | 93 HP | | 0.20 HR | | \$1.71 | \$2.92 | \$0.33 | \$1.29 | \$6.1 |
| HAUL | SEMI | | 0.20 HR 0.20 HR | | \$1.71 | \$2.92 | \$0.19 | \$6.04 | \$11.14 |
| 10.02 | OLIVII | | 0.20 1110 | | Ψ1.71 | Ψ2.04 | ψ0.00 | ψ0.0+ | ΨΠΠ |
| SUBTOTAL | | | 0.60 HR | \$0.00 | \$5.13 | \$10.27 | \$1.68 | \$29.06 | \$46.1 |
| OVERHEAD EXPENSES | | | | | | | | | |
| | | | | | | | | | |
| DOWNTIME | | | 0.30 HR | | \$2.52 | | | | \$2.5 |
| EMPLOYEE BENEFITS | | | | | \$4.24 | | | | \$4.2 |
| INSURANCE | | | | \$0.47 | | | | | \$0.4 |
| LAND TAXES | | | | | | | | \$0.20 | \$0.20 |
| SUPERVISION AND MANAGEMENT | | | | | \$56.44 | | | | \$56.4 |
| OTHER EXPENSES | | | | \$41.36 | | | | | \$41.3 |
| SUBTOTAL | | | 0.30 HR | \$41.83 | \$63.20 | | | \$0.20 | \$105.2 |
| | | | | | | 04 | | | |
| TOTAL OPERATING EXPENSES | | | 3.25 HR | \$328.93 | \$86.74 | \$122.79 | \$9.06 | \$61.97 | \$609.7 |
| NET OPERATING PROFIT | | | | | | | | | \$150.2 |
| | | | | | | | | | |
| INTEREST ON OPERATING CAPITAL | | (\$1 | 82 64 @ | 5 50% |) | | | | |
| INTEREST ON OPERATING CAPITAL | ENT | (\$1 | 82.64 @ | 5.50% |) | | | | \$10.09 \$22.59 |
| INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMI | ENT | (\$1 | 82.64 @ | 5.50% |) | | | | \$10.05 \$22.55 \$117.60 |

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

| GROSS RETURN | A 100 TO | \$760.00 | |
|---|----------|----------|---|
| VARIABLE OPERATING EXPENSES RETURN OVER VARIABLE EXPENSES | \$460.78 | \$299.22 | (GROSS MARGIN) |
| FIXED EXPENSES | \$61.97 | QL00.LL | (encode in intent) |
| NET FARM INCOME | | \$237.26 | (RETURN TO CAPITAL, LABOR, LAND & RISK) |
| LABOR AND MANAGEMENT COST | \$86.74 | | |
| NET OPERATING PROFIT | | \$150.51 | (RETURN TO CAPITAL, LAND & RISK) |
| CAPITAL COSTS | \$32.63 | | |
| RETURN TO LAND AND RISK | | \$117.88 | |

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 2018
Planting dates: May 15 - June 15
Harvesting dates: October 15 - November 15

| ITEM | PRICE | YIEL | D | BASE | | | | | TOTAL |
|--|--|--|---------------------------|---|--|---|--|--|--|
| GROSS RETURNS GRAIN SORGHUM DIRECT PAYMENT COUNTER CYCLICAL PAYMENT GRAZING | \$6.08 \$0.00 \$0.00 \$5.00 | 45.00 0.00 | CWT CWT CWT ACRE | 0.85 | | | | | \$273.54 \$0.00 \$0.00 \$5.00 |
| TOTAL | | | | | | | | | \$278.54 |
| PURCHASED INPUTS | PRICE | QUANT | îTY | PURCHASED INPUTS | | | | FIXED COST | TOTAL |
| SEED NITROGEN (N) PHOSPHATE (P205) HERBICIDE LIVESTOCK FAC & EQUIP PUMP WATER* | \$1.32 \$0.31 \$0.24 \$28.16 | 150 50 1 | LBS LBS LBS ACRE | \$6.60 \$46.50 \$12.00 \$28.16 | | | | \$5.00 | \$6.60 \$46.50 \$12.00 \$28.16 \$5.00 |
| CROP INSURANCE SUBTOTAL | \$0.19 | | | \$93.26 | | | | \$5.00 | \$0.19 \$98.45 |
| PREHARVEST OPERATIONS | POWER UNIT | ACCOMPLIS RAT | | PURCHASED INPUTS | LABOR | FUEL & LUBE | REPAIRS | FIXED COST | TOTAL |
| DISC CHISEL DISC & SPRAY PLANTER ROLLING CULT. SIDEDRESS IRRIGATE (6X) | 185 HP 185 HP 185 HP 126 HP 126 HP 185 HP | 0.07 0.09 0.10 0.12 0.10 0.17 0.60 | HR HR HR HR | | \$0.60 \$0.77 \$0.86 \$1.03 \$0.86 \$1.45 \$4.50 | \$1.96 \$2.52 \$2.80 \$2.67 \$2.23 \$4.75 \$32.95 | \$1.26 \$0.69 \$1.88 \$0.79 \$0.89 \$0.96 \$0.00 | \$1.85 \$1.84 \$3.12 \$3.98 \$2.09 \$3.12 \$3.39 | \$5.67 \$5.82 \$8.65 \$8.47 \$6.06 \$10.29 \$40.84 |
| SUBTOTAL | | 1.25 | HR | | \$10.06 | \$49.88 | \$6.48 | \$19.40 | \$85.82 |
| HARVEST OPERATIONS COMBINE GRAIN TABLE HAUL SUBTOTAL | GRAIN TABLE 93 HP 2 TON | 0.14 0.14 0.14 | HR HR | \$0.00 | \$1.20 \$1.20 \$1.20 | \$3.16 \$2.05 \$1.59 | \$0.55 \$0.13 \$0.06 | \$8.92 \$0.91 \$7.75 | \$13.82 \$4.28 \$10.59 |
| OVERHEAD EXPENSES | | | | | | | | | |
| DOWNTIME EMPLOYEE BENEFITS INSURANCE LAND TAXES SUPERVISION AND MANAGEMENT OTHER EXPENSES | | 0.23 | HR | \$0.27 \$41.36 | \$1.92 \$2.46 \$20.76 | | | \$0.20 | \$1.92 \$2.46 \$0.27 \$0.20 \$20.76 \$41.36 |
| SUBTOTAL | | 0.23 | HR | \$41.63 | \$25.14 | | | \$0.20 | \$66.97 |
| TOTAL OPERATING EXPENSES | | 1.90 | HR | \$134.89 | \$38.79 | \$56.67 | \$7.22 | \$42.17 | \$279.93 |
| NET OPERATING PROFIT | | | | | | | | | (\$1.39) |
| INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVEST | | (\$61.44 | @ | 5.50% |) | | | | \$3.38 \$14.07 |
| | | | | | | | | | (\$18.84) |

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

| GROSS RETURN | | \$278.54 | |
|-------------------------------|----------|-----------|---|
| VARIABLE OPERATING EXPENSES | \$198.79 | | |
| RETURN OVER VARIABLE EXPENSES | | \$79.75 | (GROSS MARGIN) |
| FIXED EXPENSES | \$42.17 | | |
| NET FARM INCOME | | \$37.58 | (RETURN TO CAPITAL, LABOR, LAND & RISK) |
| LABOR AND MANAGEMENT COST | \$38.79 | | |
| NET OPERATING PROFIT | | (\$1.21) | (RETURN TO CAPITAL, LAND & RISK) |
| CAPITAL COSTS | \$17.45 | | |
| RETURN TO LAND AND RISK | | (\$18.65) | |
| | | | |

TABLE 9. Haygrazer/millet, dryland, budgeted per acre costs and returns for a 1,280 acre farm with above average management, Union County, Projected 2018
Planting dates: June 1 - June 15
Harvesting dates: September 1 - September 15

| Harvesting dates: September 1 | 1 - September 15 | | | | | | | | |
|---|-----------------------------|----------------------|---------------------|-----------------------------|-----------------------------|----------------------------|----------------------------|----------------------------|---|
| ITEM | PRICE | YIEL | _D | | | | | | TOTAL |
| GROSS RETURNS HAY | \$170.00 | 1.50 | TONS (S | STACKED) | | | | | \$255.00 |
| TOTAL | | | | | | | | • | \$255.00 |
| PURCHASED INPUTS | PRICE | QUAN | TITY | PURCHASED INPUTS | | | | FIXED COST | TOTAL |
| SEED HERBICIDE BALING TWINE | \$0.86 \$14.79 \$0.72 | 1.00 | LBS ACRE ROLL | \$5.16 \$14.79 \$0.10 | | | | | \$5.16 \$14.79 \$0.10 |
| SUBTOTAL | | | | \$20.05 | | | | - | \$20.05 |
| PREHARVEST OPERATIONS | POWER UNIT | ACCOMPLI RAT | | PURCHASED INPUTS | LABOR | FUEL & LUBE | REPAIRS | FIXED COST | TOTAL |
| CHISEL DISC DRILL | 185 HP 185 HP 126 HP | 0.09 0.07 0.12 | HR | | \$0.77 \$0.60 \$1.03 | \$2.52 \$1.96 \$2.67 | \$0.69 \$1.26 \$0.68 | \$1.84 \$1.85 \$2.37 | \$5.82 \$5.67 \$6.75 |
| SUBTOTAL | | 0.28 | HR | | \$2.39 | \$7.15 | \$2.64 | \$6.06 | \$18.24 |
| HARVEST OPERATIONS | | | | | | | | | |
| SWATHER BALER | 126 HP | 0.16 0.17 | | | \$1.37 \$1.45 | \$1.62 \$3.79 | \$0.09 \$0.71 | \$8.20 \$5.13 | \$11.28 \$11.08 |
| SUBTOTAL | | 0.33 | HR | \$0.00 | \$2.82 | \$5.40 | \$0.81 | \$13.33 | \$22.36 |
| OVERHEAD EXPENSES | | | | | | | | | |
| DOWNTIME EMPLOYEE BENEFITS INSURANCE LAND TAXES SUPERVISION AND MANAGEMENT OTHER EXPENSES | | 0.15 | HR | \$0.10 \$8.27 | \$1.30 \$0.94 \$18.16 | | | \$0.20 | \$1.30 \$0.94 \$0.10 \$0.20 \$18.16 \$8.27 |
| SUBTOTAL | | 0.15 | HR | \$8.38 | \$20.40 | | | \$0.20 | \$28.98 |
| TOTAL OPERATING EXPENSES | | 0.43 | | \$28.42 | \$25.61 | \$12.55 | \$3.45 | \$19.59 | \$89.63 |
| NET OPERATING PROFIT | | | | | | | | | \$165.37 |
| INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMEN | NT | (\$12.99 | @ | 5.50% |) | | | | \$0.71 \$9.65 |
| RETURN TO LAND AND RISK | | | | | | | | | \$155.01 |

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

| GROSS RETURN VARIABLE OPERATING EXPENSES | \$44.42 | \$255.00 | |
|--|---------|----------|---|
| RETURN OVER VARIABLE EXPENSES | • | \$210.58 | (GROSS MARGIN) |
| FIXED EXPENSES | \$19.59 | | |
| NET FARM INCOME | | \$190.99 | (RETURN TO CAPITAL, LABOR, LAND & RISK) |
| LABOR AND MANAGEMENT COST | \$25.61 | | |
| NET OPERATING PROFIT | | \$165.37 | (RETURN TO CAPITAL, LAND & RISK) |
| CAPITAL COSTS | \$10.36 | | |
| RETURN TO LAND AND RISK | | \$155.01 | |

TABLE 10. Summary of per acre costs and returns for a 1,280 acre farm with above average management, Union County, Projected 2018

| Projected 2018 | | | | |
|----------------------------------|-------------------|-------------------|------------------|-----------------------|
| | WHEAT | CORN FOR GRAIN | GRAIN SORGHUM | HAYGRAZER & MILLET |
| | | | | (Dryland) |
| | BU | BU | CWT | TONS |
| PRIMAR YIELD | 80.00 | 200.00 | 45.00 | 1.50 |
| PRIMARY PRICE | \$4.40 | \$3.70 | \$6.08 | \$170.00 |
| GOVERNMENT PAYMENTS | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| SECOND INCOME | \$37.50 | \$20.00 | \$5.00 | \$0.00 |
| GROSS RETURN | \$389.50 | \$760.00 | \$278.54 | \$255.00 |
| CASH OPERATING EXPENSES | | | | |
| SEED | \$44.00 | \$78.00 | \$6.60 | \$5.16 |
| FERTILIZER | \$21.60 | \$119.50 | \$58.50 | |
| 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 | \$16.29 | \$29.42 | \$23.72 | \$12.55 |
| FUEL-IRRIGATION | \$30.21 | \$93.37 | \$32.95 | 00.45 |
| REPAIRS | \$4.98 | \$9.06 | \$7.22 | \$3.45 |
| CUSTOM CHARGES LAND TAXES | ድር ዕር | #0.00 | #0.00 | \$0.00 \$0.20 |
| OTHER EXPENSES | \$0.20 \$41.60 | \$0.20 \$41.83 | \$0.20 | \$0.20 \$8.38 |
| OTHER EXPENSES | \$41.60 | Ф41.03 | \$41.63 | φο.30 |
| TOTAL CASH EXPENSES | \$158.96 | \$461.26 | \$199.17 | \$44.62 |
| RETURN OVER CASH EXPENSES | \$230.54 | \$298.74 | \$79.36 | \$210.38 |
| FIXED EXPENSES | \$30.07 | \$61.76 | \$41.97 | \$19.39 |
| TOTAL EXPENSES | \$189.03 | \$523.02 | \$241.14 | \$64.01 |
| NET FARM INCOME | \$200.47 | \$236.98 | \$37.39 | \$190.99 |
| LABOR AND MANAGEMENT COSTS | \$43.96 | \$86.74 | \$38.79 | \$25.61 |
| NET OPERATING PROFIT | \$156.51 | \$150.23 | (\$1.39) | \$165.37 |
| CAPITAL COSTS | | | | |
| INTEREST ON OPERATING CAPITAL | \$2.44 | \$10.05 | \$3.38 | \$0.71 |
| INTEREST ON EQUIPMENT INVESTMENT | \$9.77 | \$22.59 | \$14.07 | \$9.65 |
| TOTAL CAPITAL COSTS | \$12.21 | \$32.63 | \$17.45 | \$10.36 |
| RETURN TO LAND AND RISK | \$144.30 | \$117.60 | (\$18.84) | \$155.01 |
| | | | | |

Flex Computation 184.14 201.95 37.20

TABLE 11. Whole farm summary, Union County, Projected 2018

| Projected 20° | 18 | | | |
|---------------------|-----------------------|---------------------|-----------|------------------|
| GROSS RETURNS | | | | |
| WHEAT | 604 ACRES | | | |
| CROP | | \$212,520 | | |
| GRAZING | | \$22,641 | | |
| DIRECT PAYMENT | | \$0 | | |
| COUNTER CYCLICAL | PAYMENT | \$0 | | |
| CORN FOR GRAIN | 179 ACRES | | | |
| CROP | | \$132,090 | | |
| GRAZING | | \$3,570 | | |
| DIRECT PAYMENT | | \$0 | | |
| COUNTER CYCLICAL | | \$0 | | |
| GRAIN SORGHUM | 268 ACRES | | | |
| CROP | | \$73,239 | | |
| GRAZING | | \$1,339 | | |
| DIRECT PAYMENT | 5.1.4.51.5 | \$0 | | |
| COUNTER CYCLICAL | | \$0 | | |
| HAYGRAZER/MILLET | 190 ACRES | 0.40, 450 | | |
| CROP | | \$48,450 | | |
| GROSS RETURN | | | - | \$493,849 |
| | | | | , |
| | | | | |
| CASH OPERATING EXPE | ENSES | | | |
| SEED | | \$43,236 | | |
| FERTILIZER | | \$50,035 | | |
| CHEMICALS | | \$26,344 | | |
| CROP INSURANCE | | \$150 | | |
| OTHER PURCHASED | INPUTS | \$18 | | |
| CANAL WATER | | \$0 | | |
| FUEL, OIL & LUBRICA | INTS-EQUIPMENT | \$23,824 | | |
| FUEL-IRRIGATION | | \$43,726 | | |
| REPAIRS | | \$7,212 | | |
| CUSTOM CHARGES | | \$0 | | |
| LAND TAXES | | \$249 | | |
| OTHER EXPENSES | | \$45,321 | | |
| TOTAL CASE | H EXPENSES | - | \$240,116 | |
| TO TALL CALC | 12/4 2/4020 | | Ψ2 10,110 | |
| RETURN OVER CASH EX | XPENSES | | | \$253,733 |
| | | | | |
| FIXED EXPENSES | | \$44,101 | | |
| TOTAL EVE | NOTO | | C004 047 | |
| TOTAL EXPE | INSES | | \$284,217 | |
| NET FARM INCOME | | | | \$209,632 |
| | | | | \$200,002 |
| LABOR AND MANAGEME | ENT COSTS | \$57,276 | | |
| | | | | _ |
| NET OPERATING PROFI | Т | | | \$152,356 |
| CADITAL COSTS | | | | |
| CAPITAL COSTS | ATING CADITAL | 64.000 | | |
| INTEREST ON OPERA | | \$4,306 \$15,531 | | |
| INTEREST ON EQUIP | INITIAL INVESTINITIAL | \$15,531 | | |
| TOTAL CAPI | TAL COSTS | - | \$19,837 | |
| TOTALOAT | | | ψ10,001 | |
| RETURN TO LAND AND | RISK | | | \$132,519 |
| | | | - | <u> </u> |

| | RETURN | RETURN ON |
|---------------|-----------|--------------|
| LAND VALUE | TO RISK* | INVESTMENT** |
| | | |
| \$500 /ACRE | \$113,319 | 16.90% |
| \$750 /ACRE | \$103,719 | 12.47% |
| \$1,000 /ACRE | \$94,119 | 9.88% |
| \$1,250 /ACRE | \$84,519 | 8.18% |
| \$1,500 /ACRE | \$74,919 | 6.98% |
| | • ' | |

^{*} 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)