		WATER	USE
ACREAGE SUMMARY:	LAND USE (ACRES)	AC.IN. PER AC.	TOTAL AC.IN.
ALFALFA ESTABLISHMENT ALFALFA PASTURE ESTABLISHMENT PASTURE CORN SILAGE	6.00 34.00 1.00 * 20.00 20.00	48 60 21 62 48	288 2,040 21 1,240 960
ТОТА	L 80		4,549
ACRE	FEET PER ACRE OF WATER	RIGHTS	4.74

^{*} DOUBLE-CROPPED

TABLE 2. Basic cost information for San Juan County, Actual 2014

Actual 2014				
Item				
Labor Wage Rate:				
Equipment operators		\$/hour		\$7.80
General & Irrigators		\$/hour		\$7.50
Purchased Inputs:				
Fertilizer:				
Nitrogen (N)		\$/pound		\$0.50
Phosphate (P205)		\$/pound		\$0.40
Anhydrous Ammonia (NH3)	\$/ton		\$703.00
Seed:				
Alfalfa		\$/pound		\$6.00
Oats		\$/pound		\$0.64
Pasture		\$/pound		\$3.12
Corn		\$/bag		\$261.00
Wire		\$/pound		\$1.32
Canal Water		\$/acre foot		\$30.50
Energy:				
Diesel fuel		\$/gallon		\$3.83
Gasoline		\$/gallon		\$2.55
Natural Gas		\$/MCF		\$4.00
LP Gas		\$/gallon		\$2.80
Electricity		cents/KwH	r	12.31
Employee Liability Insurance		\$/\$1,000 w	/ages	\$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	\$253.00	/acre (full v	ralue)	\$2.45
Personal Property Tax Rate	- NR	\$/\$1,000	(Assessed	\$29.00
	- R		Value)	\$24.30
Supervision Factors				
Field Crop-Irrigation		\$/labor hou		\$1.00
Field Crop-Equipment & Genera	al	\$/labor hou	ır	\$0.50
Management Rate		percent		7.00%

TABLE 3. Overhead cost information for San Juan County, Actual 2014

Electricity (Domestic &	Shop)		\$127.05	per month	\$1,525
Telephone			\$84.70	per month	\$1,016
Accounting & Legal					\$538
Misc. Supplies & Hand	Tools				\$908
Pickup and Auto					
miles	12,463	@	\$0.500 per mile		\$6,232
Insurance					
- general liability (non-	employee)				\$1,125
- fire/theft					\$678
Property Taxes					
 non-planted land 					\$0
- other than land & ma	,				\$6,010
Building repairs and ma					\$563
Dues, fees, publications	3				\$278
Farmstead Equipment					\$182
				Total	\$19,054
			Total per planted acre	-	\$257.48

Actual 2014	en 80 acre flood-irrigat	ed farm, Sen Jo	ain County,								
EQUIPMENT ITEM & SIZE	ANNUAL HOURS OF USE	NUMBER		EL, OIL, P	REPAR F	UEL, OL PER HR	REPAIR PER HR	DE	PRECIATION		
TRACTOR 40 MP TRACTOR 95 MP SWATHER 14 F BALER, PTO 2 WB BALEWARDON, PTO DISC 12 FT PLOW SLAGE CHOPPER, PTO UNICIDADING WARDON DITCHER MARKOW 12 FT MARKOW 12 FT	39 102 17 12 23 22 9 18 14 14	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	\$7,000 \$17,335 \$3,900 \$1,600 \$1,500 \$2,250 \$3,350 \$5,350 \$5,350 \$1,250 \$3,000	\$368 \$1,578 \$165	\$42 \$96 \$10 \$3 \$28 \$26 \$75 \$5 \$5 \$9	\$9.54 \$15.53 \$9.55	\$1.08 \$0.94 \$0.58 \$0.15 \$1.28 \$2.79 \$4.15 \$0.37 \$0.62 \$0.05		\$380 \$525 \$1,450 \$385 \$800 \$300 \$447 \$220 \$385 \$167 \$40 \$440 \$440 \$540 \$540 \$540	\$87 \$76 \$140 \$37 \$77 \$22 \$32 \$89 \$37 \$12 \$3	\$11.57 \$5.91 \$92.02 \$18.62 \$40.62 \$35.05 \$27.48 \$71.05 \$29.73 \$29.30 \$8.36
DRILL 12 FT PLANTER 4 RO CULTINATOR 4 RO FERT SPREADER DEALER FUI	5 1 W 5 W 18 WISHED 4	1	\$2,200 \$3,400 \$2,000		\$2 \$8 \$45		\$1.05 \$1.63 \$2.48		\$440 \$680 \$267	\$21 \$33 \$19	\$313.79 \$137.09 \$15.65
			\$55,285	\$2,111	\$349				\$7,164	\$686	
TRACTOR	4500.00 6700.00 18400.00 7700.00	7000.00 17334.50 3900.00 1600.00 1500.00 2250.00 3350.00 3350.00 3350.00 1250.00 300.00 2200.00	YEARS LET 50.00 30.00 20.00 20.00 15.00 20.00 15	EQUIP CODE 1.00 1.00 2.00 5.00 3.00 3.00 4.00 4.00 8.00 3.00 3.00	MAX HOURS 500.00 500.00 500.00 500.00 300.00 100.00 300.00 100.00 300.00 100.00 100.00 100.00 100.00	FUEL UNITHER 3.40 5.54 3.12	LUBE COEF 0.10 0.10 0.20	ACCUM NOUNS 578.55 2392.50 241.92 406.24 122.60 146.58 406.24 122.60 146.58 213.00 91.50 91.50 92.08 92.08 92.01 9		494.31 432.71 797.90 211.75 440.00 123.75 184.25 505.00 211.75 68.75 185.00 121.00 110.00	
USAGE ANNU ALFALFA ALFALFA PASTUR		CORN									
AFAFA AFAFA MEMBER PETER	0.31 86 0.05 90 0.00 90 0.00 90 0.00 94 0.00 97 0.00 90 0.00 90 0.00	2.22 0.00 0.00 0.00 0.34 0.67 0.71	CRE ALS 2.37 5.88 6.88 6.84 6.84 6.84 6.87 6.87 6.87 6.87 6.87 6.87 6.87 6.87								
INTEREST PROPATIO			-								
OR AFFEFA ANY PA	CORN. NNUAL FOR 52 ACE 3.27 17.17 2.21 9.45 0.00 0.00 0.00 0.00 0.00 0.00 0.00 10.29 0.00 10.29 0.00 10.20 0.00 0.00 0.00 10.20 0.00 10.20 0.00	-									
57.05 48.12 ALFALFA ESTABLISHMENT	6.58 87.68 ACRES:		MP WATER:								
MACHNE	POWER T	MES	MPLISHMENT TE TOTAL	CUSTOM							
PLOW DISC (2X) HARROW FERTILIZE CORRUGATE DITCHER (2X) BRIGGATE (CK)	20 HP 20 HP 20 HP 20 HP 40 HP 40 HP	2.00 0 1.00 0 1.00 0 1.00 0	167 0.67 1.17 0.34 1.19 0.19 1.05 0.05 1.21 0.21 1.21 0.21 1.05 0.10 1.05 0.10								
SWATHER BALER BALE WAGON	14 FT 95 HP 95 HP	1.00 C	1.16 0.16 1.21 0.21 1.20 0.20								
ALFALFA HAY	ACRES:	4000	MP WATER:								
MACHINE FERTILIZE DITCHER (2X) BURGATE (100)		MES	TOTAL 105 0.05 105 0.10 150 5.00	CUSTOM							
SWATHER (XX) BALER (XX) BALE WAGON (XX)	14 FT 95 HP 95 HP	3.00 0 3.00 0 3.00 0	1.16 0.48 1.21 0.63 1.20 0.60								
PERMANENT PASTURE EST.	ACRES:	1.00 PU	MP WATER:								
PLOW DISC (2X)	POWER T UNIT 0 95 HP 95 HP	OVER RA	TE TOTAL	CUSTOM							
HARROW FERTLIZE	96 HP 96 HP 40 HP	1.00 0 1.00 0	1.19 0.19 1.05 0.05 1.21 0.21								
DREL DITCHER (2X) RESGATE (3X)	96 HP 40 HP	1.00 0 2.00 0 3.00 0	121 0.21 105 0.10 150 1.50								
PERMANENT PASTURE	ACRES:		MP WATER:								
MACHNE	POWER T	MES		CUSTOM							
FERTILIZE CORRUGATE DITCHER (2X) RRIGATE (11X)	95 HP 40 HP 40 HP	1.00 0 1.00 0 2.00 0 11.00 0	1.05 0.05 1.21 0.21 1.05 0.10 1.50 5.50								
CORN FOR SLAGE	ACRES:	20 PU	MP WATER:								
MACHNE	POWER T UNIT 6		TOTAL	CUSTOM							
PLOW DISC (2X) HARROW FERTILIZE CORRUGATE PRE-RRIGATE PLANTER CULTIVATOR (2X) MERICATE (7X)	95 HP 95 HP 95 HP 95 HP 40 HP	2.00 C 1.00 C 1.	1.67 0.67 1.17 0.34 1.19 0.19 1.05 0.05 1.21 0.21 1.75 0.75 1.26 0.26 1.21 0.42								
PLANTER CULTIVATOR (2X) RRIGATE (5X)	95 HP 40 HP	1.00 0 2.00 0 9.00 0	126 0.26 121 0.42 150 4.50								
SLAGE CHOPPER, PTO LOAD & HAUL	96 HP 40 HP	1.00 0	1.71 0.71 1.71 0.71								
	ANNUAL REPAIR (COSTS AS A P	ERCENT OF NE	W VALUE							
Hours of Use 1			5 6								
50 0.000050 0.00002 100 0.000050 0.00002		0020 0.000 0020 0.000 0020 0.000 0040 0.000 0060 0.000			0.000240	0.00020	0				
200 0.000330 0.00006	0 0.000360 0.00 0 0.000340 0.00 0 0.000340 0.00 0 0.000320 0.00 0 0.000320 0.00 0 0.000300 0.00	00000 0.00000 0.0000 0.0000 0.0000 0.0000 0.0000 0.0000 0.0000 0.0000 0.0000 0.0000 0.0000 0.0000 0.0000 0.0000 0.0000 0.0000 0.0000 0.00000 0.0000 0.0000 0.0000 0.0000 0.0000 0.0000 0.0000 0.0000 0.0000 0.0000 0.0000 0.0000 0.0000 0.0000 0.0000 0.0000 0.0000 0.00000	280 0.000370 310 0.000390 330 0.000410 350 0.000450 350 0.000450 380 0.000460 405 0.000460	0.000170 0.000190 0.000200 0.000210 0.000230 0.000230 0.000245	0.000800 0.000880 0.000910 0.000980 0.001020 0.001070 0.001138	0.00053 0.00059 0.00059 0.00069 0.00063 0.00071 0.00076	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0				
7500 0.000188 8000 0.000204							-				
	unpublished data of D Engineering, Unive			ural			-				
	'Agricultural Machiner Engineers Yearboo										
1 tractors 2 balers, co	mbines, forage harves , disks, moldboard plo stors, laser plane	ters, windrower ws, chisels, fiel	s, pickups d cultivators								
4 harrows, s bed shape 5 balewago com head feed search	, dask, molecoard plo stors, lisser plane segons, floats, roto bu r rs, cotton pickers, cott s, forage equipment, r rs, farm trucks	ck, drag, roller, on strippers, co otary mowers, s	water furrow, en pickers talk choppers,								

feed wagons, farm trucks
6 rakes, cutlethar mower
7 baler n/ engine, manure spreader
8 planters, drills, seeding equipment, mounted spra

TABLE 5. Alfalfa establishment, flood-irrigated, budgeted per acre costs and returns for an 80 acre farm, San Juan County,
Actual 2014
Planting dates: April 15 - June 1
Harvest dates: June 1 - July 31

ITEM	PRICE		YIELD						TOTAL
GROSS RETURNS OAT HAY GRAZING	###### \$10.00		2.25 TONS 1.00 AUM	(STACKED)					\$506.25 \$10.00
TOTAL								-	\$516.25
PURCHASED INPUTS	PRICE		QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL
ALFALFA SEED OAT SEED PHOSPHATE (P2O5) WIRE CANAL WATER CANAL WATER (MAINTENANCE)	\$6.00 \$0.64 \$0.40 \$1.32		20 LBS 45 LBS 45 LBS 19 LBS 48 AC. IN 1 ACRE					\$122.00 \$8.00	\$120.00 \$28.80 \$18.00 \$25.45 \$122.00 \$8.00
SUBTOTAL				\$192.25	_			\$130.00	\$322.25
PREHARVEST OPERATIONS	POWER UNIT	,	ACCOMPLISHMEN RATE	IT PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
PLOW DISC (2X) HARROW FERTILIZE CORRUGATE DRILL DITCHER (2X) IRRIGATE (6X)	96 HP 96 HP 96 HP 96 HP 40 HP 96 HP 40 HP		0.67 HR 0.34 HR 0.19 HR 0.05 HR 0.21 HR 0.21 HR 0.10 HR 3.00 HR		\$5.23 \$2.65 \$1.48 \$0.39 \$1.64 \$1.64 \$0.78 \$22.50	\$10.40 \$5.28 \$2.95 \$0.78 \$2.00 \$3.26 \$0.95	\$3.42 \$1.27 \$0.18 \$0.05 \$0.75 \$0.42 \$0.11	\$21.70 \$13.93 \$2.71 \$0.30 \$5.72 \$67.14 \$4.09	\$40.75 \$23.13 \$7.33 \$1.51 \$10.11 \$72.46 \$5.93 \$22.50
SUBTOTAL		-	4.77 HR		\$36.31	\$25.63	\$6.19	\$115.58	\$183.71
HARVEST OPERATIONS									
SWATHER BALER BALE WAGON	14 FT 96 HP 96 HP		0.16 HR 0.21 HR 0.20 HR		\$1.25 \$1.64 \$1.56	\$1.53 \$3.26 \$3.11	\$0.09 \$0.23 \$0.44	\$14.72 \$5.15 \$9.31	\$17.59 \$10.28 \$14.42
SUBTOTAL		_	0.57 HR		\$4.45	\$7.89	\$0.77	\$29.18	\$42.29
OVERHEAD EXPENSES DOWNTIME EMPLOYEE BENEFITS INSURANCE LAND TAXES SUPERVISION AND MANAGEMENT			2.16 HR	\$0.82	\$16.87 \$7.34 \$39.59			\$2.45	\$16.87 \$7.34 \$0.82 \$2.45 \$39.59
SUBTOTAL		-	2.16 HR	\$0.82	\$63.79			\$2.45	\$67.05
TOTAL OPERATING EXPENSES		_	7.50 HR	\$193.07	\$104.54	\$33.52	\$6.96	\$277.20	\$615.30
NET OPERATING PROFIT									(\$99.05)
INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT	г	(\$104.80 @	5.50%)				\$5.76 \$57.05
RETURN TO LAND AND RISK									(\$161.87)

TABLE 6. Alfalfa hay, flood-irrigated, budgeted per acre costs and returns for an 80 acre farm, San Juan County,
Actual 2014
Harvesting dates: June 1 - October 15

Harvesting dates: June	1 - October 15									
ITEM	PRICE	_	YIEL	.D		_	_			TOTAL
GROSS RETURNS										
ALFALFA HAY	\$245.00			TONS (S	TACKED)					\$1,225.00
GRAZING	\$10.00		2.00	AUM						\$20.00
TOTAL										\$1,245.00
					PURCHASED				FIXED	
PURCHASED INPUTS	PRICE		QUAN	ΓΙΤΥ	INPUTS				COST	TOTAL
PHOSPHATE (P2O5)	\$0.40		45	LBS	\$18.00					\$18.00
INSECTICIDE (AERIAL)	\$17.25			ACRE	\$17.25					\$17.25
WIRE	\$1.32			LBS	\$56.56					\$56.56
ESTABLISHMENT: Principal			6	YEARS					\$26.98	\$26.98
: Interest LIVESTOCK FAC & EQUIP									\$14.71 \$5.00	\$14.71 \$5.00
CANAL WATER			60	AC. IN.					\$152.50	\$152.50
CANAL WATER (MAINTENANCE)				ACRE					\$8.00	\$8.00
SUBTOTAL					\$91.82				\$207.19	\$299.01
	POWER		ACCOMPLI		PURCHASED		FUEL &	DEDAIDO	FIXED	TOTAL
PREHARVEST OPERATIONS	UNIT		RAT	E	INPUTS	LABOR	LUBE	REPAIRS	COST	TOTAL
FERTILIZE	96 HP		0.05	HR		\$0.39	\$0.78	\$0.05	\$0.30	\$1.51
DITCHER (2X)	40 HP		0.10	HR		\$0.78	\$0.95	\$0.11	\$4.09	\$5.93
IRRIGATE (10X)			5.00	HR		\$37.50				\$37.50
SUBTOTAL			5.15	HR		\$38.67	\$1.73	\$0.16	\$4.38	\$44.94
HARVEST OPERATIONS										
THE STATE OF ELECTRONIC										
SWATHER (3X)	14 FT		0.48			\$3.74	\$4.58	\$0.28	\$44.17	\$52.78
BALER (3X)	96 HP 96 HP		0.63 0.60			\$4.91	\$9.78 \$9.32	\$0.69 \$1.33	\$15.45	\$30.84 \$43.25
BALE WAGON (3X)	96 HP		0.60	нк		\$4.68	\$9.32	\$1.33	\$27.92	\$43.25
SUBTOTAL			1.71	HR		\$13.34	\$23.68	\$2.30	\$87.54	\$126.87
OVERHEAD EXPENSES										
DOWNTIME			0.44	HR		\$3.43				\$3.43
EMPLOYEE BENEFITS						\$9.36				\$9.36
INSURANCE					\$1.04					\$1.04
LAND TAXES	_								\$2.45	\$2.45
SUPERVISION AND MANAGEMEN	NT				COE7.40	\$93.03				\$93.03
OTHER EXPENSES					\$257.48					\$257.48
SUBTOTAL			0.44	HR	\$258.52	\$105.82			\$2.45	\$366.79
TOTAL OPERATING EXPENSES			7.30	HR	\$350.34	\$157.83	\$25.41	\$2.46	\$301.56	\$837.61
NET OPERATING PROFIT										\$407.39
INTEREST ON OPERATING CAPI	TAL	(\$48.55	@	5.50%)				\$2.67
INTEREST ON EQUIPMENT INVE	STMENT									\$48.12
RETURN TO LAND AND RISK										\$356.60
		BUDGET	SUMMARY							
GROSS RETURN			\$1,245.00							
VARIABLE OPERATING EXPENSE	S	\$378.22								
RETURN OVER VARIABLE EXPENS	ES		\$866.78	(GROS	S MARGIN)					
FIXED EXPENSES		\$301.56	# F0F 60	(DET:	DNI TO CADITAL I	4DOD 411	a DIOK			
NET FARM INCOME LABOR AND MANAGEMENT COST		\$157.83	\$565.22	(KE1U	RN TO CAPITAL, L	ABUK, LANI	A KISK)			
NET OPERATING PROFIT		ψ101.00	\$407.39	(RETU	RN TO CAPITAL, L	AND & RISK)			
CAPITAL COSTS		\$50.79		, -	-, -		•			
RETURN TO LAND AND RISK			\$356.60							

TABLE 7. Permanent pasture establishment, flood-irrigated, budgeted per acre costs and returns for an 80 acre farm, San Juan County, Actual 2014
Planting dates: August 15 - September 15

PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL
SEED NITROGEN (N) PHOSPHATE (P205)	\$3.12 \$0.50 \$0.40	14 LBS 20 LBS 50 LBS	\$43.68 \$10.00 \$20.00					\$43.68 \$10.00 \$20.00
CANAL WATER CANAL WATER (MAINTENANCE)	ψ0.+0	21 AC. IN.	Ψ20.00				\$53.38 \$8.00	\$53.38 \$8.00
SUBTOTAL			\$73.68				\$53.38	\$127.06
	POWER	ACCOMPLISHMENT	PURCHASED		FUEL &		FIXED	
PREHARVEST OPERATIONS	UNIT	RATE	INPUTS	LABOR	LUBE	REPAIRS	COST	TOTAL
PLOW DISC (2X)	96 HP 96 HP	0.67 HR 0.34 HR		\$5.23 \$2.65	\$10.40 \$5.28	\$3.42 \$1.27	\$21.70 \$13.93	\$40.75 \$23.13
HARROW FERTILIZE	96 HP 96 HP	0.19 HR 0.05 HR		\$1.48 \$0.39	\$2.95 \$0.78	\$0.18 \$0.05	\$2.71 \$0.30	\$7.33 \$1.51
CORRUGATE	40 HP	0.21 HR		\$1.64	\$2.00	\$0.75	\$5.72	\$10.11
DRILL DITCHER (2X)	96 HP 40 HP	0.21 HR 0.10 HR		\$1.64 \$0.78	\$3.26 \$0.95	\$0.42 \$0.11	\$67.14 \$4.09	\$72.46 \$5.93
IRRIGATE (3X)		1.50 HR		\$11.25	ψ0.00	Ψσ	ψσσ	\$11.25
SUBTOTAL		3.27 HR		\$25.06	\$25.63	\$6.19	\$115.58	\$172.46
OVERHEAD EXPENSES								
DOWNTIME		0.44 HR		\$3.45				\$3.45
EMPLOYEE BENEFITS INSURANCE			\$0.50	\$4.51				\$4.51 \$0.50
SUPERVISION AND MANAGEMENT			φ0.50	\$23.35				\$23.35
SUBTOTAL		0.44 HR	\$0.50	\$31.31				\$31.81
TOTAL OPERATING EXPENSES		3.71 HR	\$74.18	\$56.37	\$25.63	\$6.19	\$168.95	\$331.33

TABLE 8. Permanent pasture, flood-irrigated, budgeted per acre costs and returns for an 80 acre farm, San Juan County, Actual 2014

Harvesting dates: Year Round										
ITEM	PRICE		YIEL	.D						TOTAL
GROSS RETURNS PASTURE	\$12.00		12.00	AUMS						\$144.00
TOTAL									-	\$144.00
PURCHASED INPUTS	PRICE		QUAN ⁻	ПТҮ	PURCHASED INPUTS				FIXED COST	TOTAL
NITROGEN (N) LIVESTOCK FAC & EQUIP ESTABLISHMENT: Principal : Interest CANAL WATER CANAL WATER (MAINTENANCE)	\$0.50		15 62	LBS YEARS AC. IN. ACRE	\$50.00				\$5.00 \$22.09 \$5.35 \$157.58 \$8.00	\$50.00 \$5.00 \$22.09 \$5.35 \$157.58 \$8.00
SUBTOTAL					\$50.00				\$198.02	\$248.02
PREHARVEST OPERATIONS	POWER UNIT		ACCOMPLI RAT		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
FERTILIZE CORRUGATE DITCHER (2X) IRRIGATE (11X)	96 HP 40 HP 40 HP		0.05 0.21 0.10 5.50	HR HR		\$0.39 \$1.64 \$0.78 \$41.25	\$0.78 \$2.00 \$0.95	\$0.05 \$0.75 \$0.11	\$0.30 \$5.72 \$4.09	\$1.51 \$10.11 \$5.93 \$41.25
SUBTOTAL		-	5.86	HR		\$44.06	\$3.73	\$0.91	\$10.10	\$58.80
OVERHEAD EXPENSES										
DOWNTIME EMPLOYEE BENEFITS INSURANCE LAND TAXES SUPERVISION AND MANAGEMENT OTHER EXPENSES			0.09	HR	\$0.88 \$257.48	\$0.70 \$7.93 \$15.76			\$2.45	\$0.70 \$7.93 \$0.88 \$2.45 \$15.76 \$257.48
SUBTOTAL			0.09	HR	\$258.36	\$24.39			\$2.45	\$285.20
TOTAL OPERATING EXPENSES		-	5.95	HR	\$308.36	\$68.45	\$3.73	\$0.91	\$210.57	\$592.03
NET OPERATING PROFIT										(\$448.03)
INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT		(\$26.16	@	5.50%)				\$1.44 \$6.58
RETURN TO LAND AND RISK										(\$456.04)
		BUDGET	SUMMARY							
GROSS RETURN VARIABLE OPERATING EXPENSES RETURN OVER VARIABLE EXPENSES FIXED EXPENSES NET FARM INCOME LABOR AND MANAGEMENT COST NET OPERATING PROFIT		\$313.01 \$210.57 \$68.45	\$144.00 (\$169.01) (\$379.58) (\$448.03)	(RETUI	S MARGIN) RN TO CAPITAL, L RN TO CAPITAL, L					
CAPITAL COSTS RETURN TO LAND AND RISK		\$8.02	(\$456.04)							

TABLE 9. Corn for silage, flood-irrigated, budgeted per acre costs and returns for an 80 acre farm, San Juan County,
Actual 2014
Planting dates: May 1 - May 20
Harvesting dates: September 1 - September 30

Harvesting dates: September	1 - September	r 30								
ITEM	PRICE		YIEL	.D						TOTAL
GROSS RETURNS CORN SILAGE	\$55.00		21.00	TONS (H	IAULED)					\$1,155.00
TOTAL									-	\$1,155.00
PURCHASED INPUTS	PRICE		QUAN	ΓΙΤΥ	PURCHASED INPUTS				FIXED COST	TOTAL
SEED ANHYDROUS AMMONIA (NH3) HERBICIDE CANAL WATER CANAL WATER (MAINTENANCE)	\$3.26 \$0.35 \$16.00		225 1 48	000 LBS ACRE AC. IN. ACRE	\$97.88 \$79.09 \$16.00				\$122.00 \$8.00	\$97.88 \$79.09 \$16.00 \$122.00 \$8.00
SUBTOTAL					\$192.96				\$130.00	\$322.96
PREHARVEST OPERATIONS	POWER UNIT		ACCOMPLI:		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
PLOW DISC (2X) HARROW FERTILIZE CORRUGATE PRE-IRRIGATE PLANTER	96 HP 96 HP 96 HP 96 HP 40 HP		0.67 0.34 0.19 0.05 0.21 0.75	HR HR HR HR		\$5.23 \$2.65 \$1.48 \$0.39 \$1.64 \$5.63 \$2.03	\$10.40 \$5.28 \$2.95 \$0.78 \$2.00	\$3.42 \$1.27 \$0.18 \$0.05 \$0.75	\$21.70 \$13.93 \$2.71 \$0.30 \$5.72	\$40.75 \$23.13 \$7.33 \$1.51 \$10.11 \$5.63 \$43.92
CULTIVATOR (2X) IRRIGATE (9X)	40 HP		0.42 4.50	HR		\$3.28 \$33.75	\$4.04	\$1.49	\$11.44	\$20.21 \$33.75
SUBTOTAL			7.39	HR		\$56.07	\$29.46	\$7.83	\$92.97	\$186.32
HARVEST OPERATIONS										
SILAGE CHOPPER, PTO LOAD & HAUL	96 HP 40 HP		0.71 0.71			\$5.54 \$5.54	\$11.03 \$6.77	\$0.93 \$1.20	\$54.64 \$29.33	\$72.14 \$42.84
SUBTOTAL			1.42	HR		\$11.08	\$17.80	\$2.13	\$83.97	\$114.98
OVERHEAD EXPENSES										
DOWNTIME EMPLOYEE BENEFITS INSURANCE LAND TAXES SUPERVISION AND MANAGEMENT OTHER EXPENSES			0.89	HR	\$1.34 \$257.48	\$6.94 \$12.09 \$87.13			\$2.45	\$6.94 \$12.09 \$1.34 \$2.45 \$87.13 \$257.48
SUBTOTAL			0.89	НР	\$258.83	\$106.16			\$2.45	\$367.43
TOTAL OPERATING EXPENSES			9.70		\$451.79	\$173.30	\$47.25	\$9.96	\$309.39	\$991.69
NET OPERATING PROFIT			9.70	пк	\$451.79	\$173.30	\$47.25	ф9.90	\$309.39	\$163.31
INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMEI	NT	(\$107.46	@	5.50%)				\$5.91 \$87.68
RETURN TO LAND AND RISK										\$69.72
		BUDGET	SUMMARY							
GROSS RETURN VARIABLE OPERATING EXPENSES		\$509.00	\$1,155.00	(0,000	SO MARCINI					
RETURN OVER VARIABLE EXPENSES FIXED EXPENSES NET FARM INCOME		\$309.39	\$646.00 \$336.61		SS MARGIN) RN TO CAPITAL, L	AROR LAND	8 BISKI			
LABOR AND MANAGEMENT COST NET OPERATING PROFIT		\$173.30	\$163.31		RN TO CAPITAL, L		•			
CAPITAL COSTS RETURN TO LAND AND RISK		\$93.59	\$69.72						_	

TABLE 10. Summary of per acre costs and returns for an 80 acre farm, San Juan County, Actual 2014

Actual 2014	ALFALFA	ALFALFA	ANNUAL PASTURE	ANNUAL	CORN FOR
	ESTABLISHMENT	HAY	ESTABLISHMENT	PASTURE	SILAGE
	TONS	TONS		AUMS	TONS
PRIMARY YIELD	2.25	5.00		12.00	21.00
PRIMARY PRICE	\$225.00	\$245.00		\$12.00	\$55.00
GOVERNMENT PAYMENTS	\$0.00	\$0.00		\$0.00	\$0.00
SECOND INCOME	\$10.00	\$20.00		\$0.00	\$0.00
GROSS RETURN	\$516.25	\$1,245.00		\$144.00	\$1,155.00
CASH OPERATING EXPENSES					
SEED	\$148.80		\$43.68		\$97.88
FERTILIZER	\$18.00	\$18.00	\$30.00	\$50.00	\$79.09
CHEMICALS		\$17.25			\$16.00
CROP INSURANCE					
OTHER PURCHASED INPUTS	\$25.45	\$56.56	\$0.00	\$0.00	\$0.00
CANAL WATER		_			
FUEL, OIL & LUBRICANTS-EQUIPMENT	\$33.52	\$25.41	\$25.63	\$3.73	\$47.25
FUEL-IRRIGATION		00.40	00.40		
REPAIRS	\$6.96	\$2.46	\$6.19	\$0.91	\$9.96
CUSTOM CHARGES LAND TAXES	\$2.45	\$2.45		\$2.45	\$2.45
OTHER EXPENSES	\$2.45 \$0.82	\$2.45 \$258.52	\$0.50	\$2.45	\$2.45 \$258.83
OTHER EXPENSES	φ0.62	φ236.32	φ0.50	φ236.30	φ230.03
TOTAL CASH EXPENSES	\$236.00	\$380.66	\$106.00	\$315.45	\$511.45
RETURN OVER CASH EXPENSES	\$280.25	\$864.34	(\$106.00)	(\$171.45)	\$643.55
FIXED EXPENSES	\$274.76	\$299.12	\$168.95	\$208.12	\$306.94
TOTAL EXPENSES	\$510.76	\$679.78	\$274.96	\$523.58	\$818.39
NET FARM INCOME	\$5.49	\$565.22	(\$274.96)	(\$379.58)	\$336.61
LABOR AND MANAGEMENT COSTS	\$104.54	\$157.83	\$56.37	\$68.45	\$173.30
NET OPERATING PROFIT	(\$99.05)	\$407.39	(\$331.33)	(\$448.03)	\$163.31
CAPITAL COSTS					
INTEREST ON OPERATING CAPITAL	\$5.76	\$2.67		\$1.44	\$5.91
INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT	\$57.05	\$48.12		\$6.58	\$87.68
INTEREST ON EQUILIMENT INVESTMENT	ψ37.03	ψ+0.12		ψ0.50	ψ01.00
TOTAL CAPITAL COSTS	\$62.82	\$50.79	\$0.00	\$8.02	\$93.59
RETURN TO LAND AND RISK	(\$161.87)	\$356.60	(\$331.33)	(\$456.04)	\$69.72
			, ,	, ,	

TABLE 11. Whole farm summary, San Juan County, Actual 2014

Actual 2014				
GROSS RETURNS				
OAT HAY	6.00 ACRES			
CROP		\$3,038		
GRAZING		\$60		
ALFALFA HAY	34.00 ACRES			
CROP		\$41,650		
GRAZING		\$680		
PASTURE	20.00 ACRES			
GRAZING		\$2,880		
CORN FOR SILAGE	20.00 ACRES			
CROP		\$23,100		
GROSS RETURN			_	\$71,408
OKOOO KETOKIV				ψ11,100
CASH OPERATING EXPEN	QEQ.			
SEED	OLO	\$2,894		
FERTILIZER		\$3,332		
CHEMICALS		\$907		
CROP INSURANCE		\$0		
OTHER PURCHASED IN	IPUTS	\$2,076		
CANAL WATER		\$0		
FUEL, OIL & LUBRICAN	TS-EQUIPMENT	\$2,111		
FUEL-IRRIGATION		\$0		
REPAIRS		\$349		
CUSTOM CHARGES		\$0		
LAND TAXES		\$196		
OTHER EXPENSES		\$19,139		
TOTAL CASH E	EXPENSES	-	\$31,003	
RETURN OVER CASH EXP	ENSES			\$40,405
		•		
FIXED EXPENSES		\$20,930		
TOTAL EXPEN	SES		\$51,932	
NET FARM INCOME				\$19,475
NET I ARWINGOWL				\$19,475
LABOR AND MANAGEMEN	T COSTS	\$10,885		
NET OPERATING PROFIT				\$8,590
CAPITAL COSTS				
INTEREST ON OPERAT	ING CAPITAL	\$272		
INTEREST ON EQUIPM		\$3,863		
TOTAL CAPITA	AL COSTS	-	\$4,136	
			. , -	
RETURN TO LAND AND RI	SK		_	\$4,455

LAND VALUE TO RISK* INVESTMENT		RETURN	RETURN ON
	VALUE	TO RISK*	INVESTMENT**
\$1,000 /ACRE \$2,055 6.35	/ACRE	\$2,055	6.35%
\$2,500 /ACRE (\$1,545) 3.36	/ACRE	(\$1,545)	3.36%
\$4,000 /ACRE (\$5,145) 2.29	/ACRE	(\$5,145)	2.29%
\$5,500 /ACRE (\$8,745) 1.73	/ACRE	(\$8,745)	1.73%
\$7,000 /ACRE (\$12,345) 1.40	/ACRE	(\$12,345)	1.40%
\$8,500 /ACRE (\$15,945) 1.17	/ACRE	(\$15,945)	1.17%

 $^{^{\}star}$ 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)