ACREAGE SUMMARY:	LAND USE (ACRES)	
WHEAT	136.0	
ARP	0.00	
FLEX IN WHEAT	24.00	
GRAIN SORGHUM	391.00	
ARP	0.00	
FLEX IN WHEAT	69.00	
ROADS & FENCES	20.00	
TOTAL	640.0	

TABLE 2. Basic cost information for Union County, Projected 2019

Item				
Labor Wage Rate:				
Equipment operators		\$/hour		\$8.55
General & Irrigators		\$/hour		\$7.50
Purchased Inputs: Seed:				
Wheat		\$/pound		\$0.40
Grain Sorghum		\$/pound		\$2.05
Diesel fuel		\$/gallon		\$2.65
Gasoline		\$/gallon		\$2.35
		- -		
Employee Liability Insurance		\$/\$1,000 wa	iges	\$20.00
Employee Benefits		percent/wag	es	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	\$12.00	/acre (full va	ılue)	\$0.09
Personal Property Tax Rate	- NR	\$/\$1,000	(Assessed	\$23.68
, ,	- R		Value)	\$19.67
Supervision Factor		\$/labor hour		\$0.50
Management Rate		percent		7.00%

TABLE 3. Overhead cost information for Union County, Projected 2019

Shop)		\$256.00	per month	\$3,072
		\$115.20	per month	\$1,382
				\$1,229
ools				\$1,869
19,776	@	\$0.500 per mile		\$9,888
mployee)				\$1,613
				\$1,229
				\$0
hinery				\$6,010
ntenance				\$614
				\$461
				\$192
			Total	\$27,559
		Total per planted acre		\$44.45
	ools 19,776 mployee)	ools 19,776 @ mployee) hinery	\$115.20 ools  19,776 @ \$0.500 per mile  mployee)  hinery  ttenance	\$115.20 per month ools  19,776 @ \$0.500 per mile  mployee)  hinery trenance  Total

TABLE 5. Wheat, dryland, budgeted per acre costs and returns for a 640 acre farm with above average management, Union County, Projected 2019
Planting dates: August 15 - September 15

Flaming dates. August 15 - September	13
Harvesting dates: July 1 - July 15	

Harvesting dates: July 1 - July 15										
ITEM	PRICE		YIEL	.D	BASE					TOTAL
GROSS RETURNS WHEAT PROGRAM PAYMENT PLC PAYMENT GRAZING	\$5.10 \$0.00 \$0.00 \$20.00		35.00	BUSHELS BUSHELS ACRE	0.85				_	\$178.50 \$0.00 \$0.00 \$20.00
TOTAL										\$198.50
PURCHASED INPUTS	PRICE		QUAN	TITY	PURCHASED INPUTS				FIXED COST	TOTAL
SEED MANURE	\$0.40 \$2.70		30.00 5.00		\$12.00 \$13.50					\$12.00 \$13.50
SUBTOTAL				•	\$25.50				=	\$25.50
PREHARVEST OPERATIONS	POWER UNIT		ACCOMPLI RAT		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
SWEEPS (3X) DRILL	145 HP 145 HP		0.30 0.18			\$2.57 \$1.54	\$7.13 \$4.28	\$3.22 \$1.15	\$7.66 \$5.52	\$20.58 \$12.49
SUBTOTAL		•	0.48	HR		\$4.10	\$11.41	\$4.37	\$13.19	\$33.07
HARVEST OPERATIONS										
COMBINE (CUSTOM) HAUL (CUSTOM)					\$16.00 \$5.60					\$16.00 \$5.60
SUBTOTAL		•			\$21.60					\$21.60
OVERHEAD EXPENSES										
DOWNTIME EMPLOYEE BENEFITS INSURANCE LAND TAXES			0.12	HR	\$0.08	\$1.03 \$0.74			\$0.09	\$1.03 \$0.74 \$0.08 \$0.09
SUPERVISION AND MANAGEMENT OTHER EXPENSES					\$44.45	\$14.14				\$14.14 \$44.45
SUBTOTAL		•	0.12	HR	\$44.53	\$15.90			\$0.09	\$60.53
TOTAL OPERATING EXPENSES		•	0.60	HR	\$91.63	\$20.00	\$11.41	\$4.37	\$13.28	\$140.69
NET OPERATING PROFIT										\$57.81
INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT		(	\$18.49	@	5.50%	)				\$1.02 \$4.89
RETURN TO LAND AND RISK										\$51.90
		BUDGET	SUMMARY							
GROSS RETURN			\$198.50							
VARIABLE OPERATING EXPENSES RETURN OVER VARIABLE EXPENSES		\$107.41	\$91.09	(GROSS	MARGIN)					
FIXED EXPENSES		\$13.28			•					
NET FARM INCOME LABOR AND MANAGEMENT COST		\$20.00	\$77.81	(RETURN	I TO CAPITAL, LA	3OR, LAND &	RISK)			
NET OPERATING PROFIT CAPITAL COSTS		\$5.91	\$57.81	\$57.81 (RETURN TO CAPITAL, LAND & RISK)						
RETURN TO LAND AND RISK			\$51.90						•	

TABLE 6. Grain sorghum, dryland, budgeted per acre costs and returns for a 640 acre farm with above average management, Union County, Projected 2019
Planting dates: May 15 - June 15

Harvesting dates: October 15 - November 15	
--	--

Harvesting dates: October 1:	5 - November 1	5								
ITEM	PRICE		YIELI	D	BASE					TOTAL
GROSS RETURNS GRAIN SORGHUM PROGRAM PAYMENT PLC PAYMENT	\$6.33 \$0.00 \$0.00		15.00 0.00 15.00	CWT	0.85					\$94.88 \$0.00 \$0.00
TOTAL									-	\$94.88
PURCHASED INPUTS	PRICE		QUANT	TTV	PURCHASED INPUTS				FIXED COST	TOTAL
SEED MANURE HERBICIDE	\$2.05 \$2.75 \$16.00		3 5	LBS TON X/ACRE	\$6.15 \$13.75 \$16.00				3331	\$6.15 \$13.75 \$16.00
SUBTOTAL					\$35.90				-	\$35.90
PREHARVEST OPERATIONS	POWER UNIT		ACCOMPLIS RATE		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
SWEEPS PLANTER CULTIVATOR (2X)	145 HP 145 HP 145 HP		0.10 0.17 0.26	HR		\$0.86 \$1.45 \$2.22	\$2.38 \$4.04 \$6.18	\$1.07 \$1.26 \$2.20	\$2.55 \$5.63 \$6.06	\$6.86 \$12.38 \$16.66
SUBTOTAL		•	0.53	HR		\$4.53	\$12.59	\$4.53	\$14.25	\$35.90
HARVEST OPERATIONS										
COMBINE (CUSTOM) HAUL (CUSTOM)					\$20.50 \$2.85					\$20.50 \$2.85
SUBTOTAL		•	0.00	HR	\$23.35					\$23.35
OVERHEAD EXPENSES										
DOWNTIME EMPLOYEE BENEFITS INSURANCE LAND TAXES			0.13	HR	\$0.09	\$1.13 \$0.82			\$0.09	\$1.13 \$0.82 \$0.09 \$0.09
SUPERVISION AND MANAGEMENT OTHER EXPENSES					\$44.45	\$6.91				\$6.91 \$44.45
SUBTOTAL			0.13	HR	\$44.54	\$8.85			\$0.09	\$53.49
TOTAL OPERATING EXPENSES			0.66	HR	\$103.79	\$13.39	\$12.59	\$4.53	\$14.34	\$148.64
NET OPERATING PROFIT										(\$53.77)
INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTME	ENT	(	\$24.18	@	5.50%	)				\$1.33 \$5.27
RETURN TO LAND AND RISK										(\$60.36)
GROSS RETURN VARIABLE OPERATING EXPENSES RETURN OVER VARIABLE EXPENSES FIXED EXPENSES NET FARM INCOME LABOR AND MANAGEMENT COST		\$120.91 \$14.34 \$13.39	\$94.88 (\$26.04) (\$40.38)		S MARGIN) RN TO CAPITAL, L	.ABOR, LAN	D & RISK)			
NET OPERATING PROFIT CAPITAL COSTS RETURN TO LAND AND RISK		\$6.60	(\$53.77) (\$60.36)	(RETUI	RN TO CAPITAL, I	AND & RISH	<)			

TABLE 7. Summary of per acre costs and returns for a 640 acre farm with above average management, Union County, Projected 2019

BU CWT	Projected 2019		
BU CWT		\// HE /\ T	GRAIN
PRIMARY YIELD         35.00         15.00           PRIMARY PRICE         \$5.10         \$6.33           GOVERNMENT PAYMENTS         \$0.00         \$0.00           SECOND INCOME         \$20.00         \$0.00           GROSS RETURN         \$198.50         \$94.88           CASH OPERATING EXPENSES         \$12.00         \$6.15           SEED         \$12.00         \$6.15           FERTILIZER         \$13.50         \$13.75           CHEMICALS         \$13.50         \$13.75           CHEMICALS         \$16.00         \$13.75           CHEMICALS         \$15.00         \$12.59           FILLER PURCHASED INPUTS         \$11.41         \$12.59           FUEL, OIL & LUBRICANTS-EQUIPMENT         \$11.41         \$12.59           FUEL, OIL & LUBRICANTS-EQUIPMENT         \$11.41         \$12.59           FUEL, OIL & LUBRICANTS-EQUIPMENT         \$11.41         \$12.59           CUSTOM CHARGES         \$21.60         \$23.35           LAND TAXES		WIILAI	SORGHUM
PRIMARY YIELD         35.00         15.00           PRIMARY PRICE         \$5.10         \$6.33           GOVERNMENT PAYMENTS         \$0.00         \$0.00           SECOND INCOME         \$20.00         \$0.00           GROSS RETURN         \$198.50         \$94.88           CASH OPERATING EXPENSES         \$12.00         \$6.15           SEED         \$12.00         \$6.15           FERTILIZER         \$13.50         \$13.75           CHEMICALS         \$13.50         \$13.75           CHEMICALS         \$16.00         \$13.75           CHEMICALS         \$14.41         \$12.59           FIVEL, OIL & LUBRICANTS-EQUIPMENT         \$11.41         \$12.59           FUEL, OIL & LUBRICANTS-EQUIPMENT         \$11.41         \$12.59           CUSTOM CHARGES         \$21.60         \$23.35           CUSTOM CHARGES         \$10.00         \$121.00<		DU	CMT
PRIMARY PRICE         \$5.10         \$6.33           GOVERNMENT PAYMENTS         \$0.00         \$0.00           SECOND INCOME         \$20.00         \$0.00           GROSS RETURN         \$198.50         \$94.88           CASH OPERATING EXPENSES           SEED         \$12.00         \$6.15           FERTILIZER         \$13.50         \$13.75           CHEMICALS         \$16.00         \$16.00           CROP INSURANCE         \$16.00         \$15.75           CHEMICALS         \$16.00         \$15.75           CANAL WATER         \$11.41         \$12.59           FUEL, OIL & LUBRICANTS-EQUIPMENT         \$11.41         \$12.59           FUEL, OIL & LUBRICANTS-EQUIPMENT         \$11.41         \$12.59           CUSTOM CHARGES         \$21.60         \$23.35           CAND TAXES         \$0.09         \$0.09           OTHER EXPENSES         \$44.53         \$44.54           TOTAL CASH EXPENSES         \$107.50         \$121.00           RETURN OVER CASH EXPENSES         \$107.50         \$121.00           RETURN OVER CASH EXPENSES         \$120.69         \$135.25           NET FARM INCOME         \$77.81         (\$40.38)           LABOR AND MANAGEMENT COSTS		BU	CWI
PRIMARY PRICE         \$5.10         \$6.33           GOVERNMENT PAYMENTS         \$0.00         \$0.00           SECOND INCOME         \$20.00         \$0.00           GROSS RETURN         \$198.50         \$94.88           CASH OPERATING EXPENSES           SEED         \$12.00         \$6.15           FERTILIZER         \$13.50         \$13.75           CHEMICALS         \$16.00         \$13.75           CROP INSURANCE         \$16.00         \$13.75           CROP INSURANCE         \$16.00         \$13.75           CROP INSURANCE         \$16.00         \$12.00           CROP INSURANCE         \$16.00         \$12.00           CROP INSURANCE         \$16.00         \$12.00           CROPINSURANCE         \$16.00         \$12.59           FUEL, OIL & LUBRICANTS-EQUIPMENT         \$11.41         \$12.59           FUEL, OIL & LUBRICANTS-EQUIPMENT         \$11.41         \$12.59           CUSTOM CHARGES         \$21.60         \$23.35           LAND TAXES         \$0.09         \$0.09           OTHAL EXPENSES         \$107.50         \$121.00           RETURN OVER CASH EXPENSES         \$107.50         \$121.00           RETURN OVER CASH EXPENSES         \$120.0	PRIMARY YIFI D	35.00	15.00
GOVERNMENT PAYMENTS SECOND INCOME  \$0.00 \$0.00 \$0.00  GROSS RETURN  \$198.50 \$94.88   CASH OPERATING EXPENSES SEED \$12.00 \$6.15 FERTILIZER \$13.50 \$13.75 CHEMICALS CROP INSURANCE OTHER PURCHASED INPUTS CANAL WATER FUEL, OIL & LUBRICANTS-EQUIPMENT FUEL-IRRIGATION REPAIRS CUSTOM CHARGES LAND TAXES OTHER EXPENSES \$44.37 \$4.53 CUSTOM CHARGES \$21.60 \$23.35 LAND TAXES \$0.09 \$0.09 OTHER EXPENSES \$44.53 \$44.54  TOTAL CASH EXPENSES \$107.50 \$121.00  RETURN OVER CASH EXPENSES \$13.19 \$14.25  TOTAL EXPENSES \$13.19 \$14.25  NET FARM INCOME \$77.81 (\$40.38)  NET OPERATING PROFIT \$53.77)  CAPITAL COSTS INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT \$4.89 \$5.27  TOTAL CAPITAL COSTS \$5.91 \$6.60			
SECOND INCOME         \$20.00         \$0.00           GROSS RETURN         \$198.50         \$94.88           CASH OPERATING EXPENSES         \$12.00         \$6.15           SEED         \$13.50         \$13.75           CHEMICALS         \$13.50         \$13.75           CHEMICALS         \$16.00         \$16.00           CROP INSURANCE         \$16.00         \$16.00           OTHER PURCHASED INPUTS         \$11.41         \$12.59           CANAL WATER         \$11.41         \$12.59           FUEL, OIL & LUBRICANTS-EQUIPMENT         \$11.41         \$12.59           FUEL-IRRIGATION         \$4.37         \$4.53           CUSTOM CHARGES         \$21.60         \$23.35           LAND TAXES         \$0.09         \$0.09           OTHER EXPENSES         \$107.50         \$121.00           RETURN OVER CASH EXPENSES         \$107.50         \$121.00           RETURN OVER CASH EXPENSES         \$13.19         \$14.25           TOTAL EXPENSES         \$13.19         \$14.25           NET FARM INCOME         \$77.81         (\$40.38)           LABOR AND MANAGEMENT COSTS         \$20.00         \$13.39           NET OPERATING PROFIT         \$57.81         (\$53.77)		*	*
GROSS RETURN         \$198.50         \$94.88           CASH OPERATING EXPENSES         \$12.00         \$6.15           SEED         \$13.50         \$13.75           CHEMICALS         \$13.50         \$13.75           CHEMICALS         \$16.00         \$16.00           COP INSURANCE         \$16.00         \$16.00           OTHER PURCHASED INPUTS         \$11.41         \$12.59           CANAL WATER         FUEL, OIL & LUBRICANTS-EQUIPMENT         \$11.41         \$12.59           FUEL-IRRIGATION         \$23.35         \$4.37         \$4.53           CUSTOM CHARGES         \$21.60         \$23.35           LAND TAXES         \$0.09         \$0.09           OTHER EXPENSES         \$107.50         \$121.00           RETURN OVER CASH EXPENSES         \$107.50         \$121.00           RETURN OVER CASH EXPENSES         \$91.00         \$26.13)           FIXED EXPENSES         \$13.19         \$14.25           TOTAL EXPENSES         \$120.69         \$135.25           NET FARM INCOME         \$77.81         \$40.38)           LABOR AND MANAGEMENT COSTS         \$20.00         \$13.39           NET OPERATING PROFIT         \$57.81         \$53.77)           CAPITAL COSTS         \$1.		· ·	
CASH OPERATING EXPENSES  SEED  SEED  FERTILIZER  \$13.50 \$13.75 CHEMICALS  CROP INSURANCE  OTHER PURCHASED INPUTS CANAL WATER FUEL, OIL & LUBRICANTS-EQUIPMENT FUEL-IRRIGATION REPAIRS  CUSTOM CHARGES  LAND TAXES  OTHER EXPENSES  TOTAL CASH EXPENSES  \$107.50 \$1121.00  RETURN OVER CASH EXPENSES  \$107.50 \$13.19 \$14.25  TOTAL EXPENSES  NET FARM INCOME  LABOR AND MANAGEMENT COSTS  NET OPERATING PROFIT  \$57.81  \$6.60 \$6.60	SECOND INCOME	\$20.00	\$0.00
SEED         \$12.00         \$6.15           FERTILIZER         \$13.50         \$13.75           CHEMICALS         \$16.00         \$16.00           CROP INSURANCE         OTHER PURCHASED INPUTS         \$11.41         \$12.59           CANAL WATER         FUEL, OIL & LUBRICANTS-EQUIPMENT         \$11.41         \$12.59           CUSTOM CHARGES         \$21.60         \$23.35           LAND TAXES         \$0.09         \$0.09         \$0.09           OTHER EXPENSES         \$0.09         \$0.09         \$10.09           OTHER EXPENSES         \$107.50         \$121.00           RETURN OVER CASH EXPENSES         \$91.00         (\$26.13)           FIXED EXPENSES         \$13.19         \$14.25           TOTAL EXPENSES         \$120.69         \$135.25           NET FARM INCOME         \$77.81         (\$40.38)           LABOR AND MANAGEMENT COSTS         \$20.00         \$13.39           NET OPERATING PROFIT         \$57.81         (\$53.77)           CAPITAL COSTS         \$1.02	GROSS RETURN	\$198.50	\$94.88
SEED         \$12.00         \$6.15           FERTILIZER         \$13.50         \$13.75           CHEMICALS         \$16.00           CROP INSURANCE         \$16.00           OTHER PURCHASED INPUTS         \$11.41         \$12.59           CANAL WATER         \$11.41         \$12.59           FUEL, OIL & LUBRICANTS-EQUIPMENT         \$11.41         \$12.59           FUEL, OIL & LUBRICANTS-EQUIPMENT         \$11.41         \$12.59           FUEL, OIL & LUBRICANTS-EQUIPMENT         \$11.41         \$12.59           CUSTOM CHARGES         \$21.60         \$23.35           LAND TAXES         \$0.09         \$0.09           OTHER EXPENSES         \$107.50         \$121.00           RETURN OVER CASH EXPENSES         \$107.50         \$121.00           RETURN OVER CASH EXPENSES         \$91.00         (\$26.13)           FIXED EXPENSES         \$13.19         \$14.25           TOTAL EXPENSES         \$120.69         \$135.25           NET FARM INCOME         \$77.81         (\$40.38)           LABOR AND MANAGEMENT COSTS         \$20.00         \$13.39           NET OPERATING PROFIT         \$57.81         (\$53.77)           CAPITAL COSTS         \$1.02         \$1.33           INTEREST			
FERTILIZER CHEMICALS CROP INSURANCE OTHER PURCHASED INPUTS CANAL WATER FUEL, OIL & LUBRICANTS-EQUIPMENT FUEL-IRRIGATION REPAIRS CUSTOM CHARGES LAND TAXES OTHER EXPENSES TOTAL CASH EXPENSES  NET FARM INCOME LABOR AND MANAGEMENT COSTS INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT \$11.41 \$12.59 \$11.41 \$12.59 \$11.41 \$12.59 \$11.41 \$12.59 \$11.41 \$12.59 \$11.41 \$12.59 \$11.41 \$12.59 \$11.41 \$12.59 \$11.41 \$12.59 \$11.42 \$1.33 \$11.43 \$12.59 \$11.44 \$1.02 \$1.33 \$11.45 \$1.02 \$1.33 \$11.45 \$1.02 \$1.33 \$11.45 \$1.02 \$1.33 \$11.45 \$1.02 \$1.33 \$11.45 \$1.02 \$1.33 \$11.45 \$1.02 \$1.33 \$1.45 \$1.05			
CHEMICALS       \$16.00         CROP INSURANCE       \$16.00         OTHER PURCHASED INPUTS       \$11.41       \$12.59         CANAL WATER       \$11.41       \$12.59         FUEL, OIL & LUBRICANTS-EQUIPMENT       \$11.41       \$12.59         FUEL-IRRIGATION       \$4.37       \$4.53         REPAIRS       \$21.60       \$23.35         LAND TAXES       \$0.09       \$0.09         OTHER EXPENSES       \$44.53       \$44.54         TOTAL CASH EXPENSES       \$107.50       \$121.00         RETURN OVER CASH EXPENSES       \$91.00       (\$26.13)         FIXED EXPENSES       \$13.19       \$14.25         TOTAL EXPENSES       \$120.69       \$135.25         NET FARM INCOME       \$77.81       (\$40.38)         LABOR AND MANAGEMENT COSTS       \$20.00       \$13.39         NET OPERATING PROFIT       \$57.81       (\$53.77)         CAPITAL COSTS       \$1.02       \$1.33         INTEREST ON OPERATING CAPITAL       \$1.02       \$1.33         INTEREST ON EQUIPMENT INVESTMENT       \$4.89       \$5.27         TOTAL CAPITAL COSTS       \$5.91       \$6.60	·	\$12.00	\$6.15
CROP INSURANCE OTHER PURCHASED INPUTS CANAL WATER FUEL, OIL & LUBRICANTS-EQUIPMENT FUEL-IRRIGATION REPAIRS CUSTOM CHARGES LAND TAXES OTHER EXPENSES TOTAL CASH EXPENSES  NET FARM INCOME LABOR AND MANAGEMENT COSTS INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT \$1.32 S11.41 S12.59 S11.41 S12.59 S11.41 S12.59 S11.41 S12.59 S11.41 S12.59 S11.41 S12.59 S11.45 S11.41 S12.59 S12.60 S12.35 S12.60 S13.60 S13.60 S13.60 S13.60 S12.60 S13.60 S12.60 S13.60 S12.60 S13.60 S12.60 S13.60 S12.60 S12.60 S13.60 S12.60 S12.60 S12.60 S13.60 S12.60 S13.60 S12.60 S13.60 S12.60 S13.60 S12.60 S12.60 S13.60 S12.60 S12.60 S13.60 S12.60 S13.60 S12.60 S13.60 S12.60 S12.6	FERTILIZER	\$13.50	\$13.75
OTHER PURCHASED INPUTS CANAL WATER FUEL, OIL & LUBRICANTS-EQUIPMENT FUEL-IRRIGATION REPAIRS REPAIRS CUSTOM CHARGES LAND TAXES OTHER EXPENSES  TOTAL CASH EXPENSES  FIXED EXPENSES  NET FARM INCOME  LABOR AND MANAGEMENT COSTS INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT  TOTAL CASH SALE         \$1.02         \$1.33           CAPITAL CAPITAL COSTS         \$5.91         \$6.60	CHEMICALS		\$16.00
CANAL WATER       \$11.41       \$12.59         FUEL, OIL & LUBRICANTS-EQUIPMENT       \$11.41       \$12.59         FUEL-IRRIGATION       \$4.37       \$4.53         REPAIRS       \$21.60       \$23.35         CUSTOM CHARGES       \$0.09       \$0.09         DOTHER EXPENSES       \$0.09       \$0.09         OTHER EXPENSES       \$44.53       \$44.54         TOTAL CASH EXPENSES       \$107.50       \$121.00         RETURN OVER CASH EXPENSES       \$91.00       (\$26.13)         FIXED EXPENSES       \$13.19       \$14.25         TOTAL EXPENSES       \$120.69       \$135.25         NET FARM INCOME       \$77.81       (\$40.38)         LABOR AND MANAGEMENT COSTS       \$20.00       \$13.39         NET OPERATING PROFIT       \$57.81       (\$53.77)         CAPITAL COSTS       \$1.02       \$1.33         INTEREST ON OPERATING CAPITAL       \$1.02       \$1.33         INTEREST ON EQUIPMENT INVESTMENT       \$4.89       \$5.27         TOTAL CAPITAL COSTS       \$5.91       \$6.60	CROP INSURANCE		
CANAL WATER       \$11.41       \$12.59         FUEL, OIL & LUBRICANTS-EQUIPMENT       \$11.41       \$12.59         FUEL-IRRIGATION       \$4.37       \$4.53         REPAIRS       \$21.60       \$23.35         CUSTOM CHARGES       \$0.09       \$0.09         DOTHER EXPENSES       \$0.09       \$0.09         OTHER EXPENSES       \$44.53       \$44.54         TOTAL CASH EXPENSES       \$107.50       \$121.00         RETURN OVER CASH EXPENSES       \$91.00       (\$26.13)         FIXED EXPENSES       \$13.19       \$14.25         TOTAL EXPENSES       \$120.69       \$135.25         NET FARM INCOME       \$77.81       (\$40.38)         LABOR AND MANAGEMENT COSTS       \$20.00       \$13.39         NET OPERATING PROFIT       \$57.81       (\$53.77)         CAPITAL COSTS       \$1.02       \$1.33         INTEREST ON OPERATING CAPITAL       \$1.02       \$1.33         INTEREST ON EQUIPMENT INVESTMENT       \$4.89       \$5.27         TOTAL CAPITAL COSTS       \$5.91       \$6.60	OTHER PURCHASED INPUTS		
FUEL, OIL & LUBRICANTS-EQUIPMENT       \$11.41       \$12.59         FUEL-IRRIGATION       \$4.37       \$4.53         REPAIRS       \$21.60       \$23.35         CUSTOM CHARGES       \$0.09       \$0.09         LAND TAXES       \$0.09       \$0.09         OTHER EXPENSES       \$44.53       \$44.54         TOTAL CASH EXPENSES       \$107.50       \$121.00         RETURN OVER CASH EXPENSES       \$91.00       (\$26.13)         FIXED EXPENSES       \$13.19       \$14.25         TOTAL EXPENSES       \$120.69       \$135.25         NET FARM INCOME       \$77.81       (\$40.38)         LABOR AND MANAGEMENT COSTS       \$20.00       \$13.39         NET OPERATING PROFIT       \$57.81       (\$53.77)         CAPITAL COSTS       \$1.02       \$1.33         INTEREST ON OPERATING CAPITAL INVESTMENT       \$4.89       \$5.27         TOTAL CAPITAL COSTS       \$5.91       \$6.60			
FUEL-IRRIGATION       \$4.37       \$4.53         REPAIRS       \$21.60       \$23.35         LAND TAXES       \$0.09       \$0.09         OTHER EXPENSES       \$44.53       \$44.54         TOTAL CASH EXPENSES       \$107.50       \$121.00         RETURN OVER CASH EXPENSES       \$91.00       (\$26.13)         FIXED EXPENSES       \$13.19       \$14.25         TOTAL EXPENSES       \$120.69       \$135.25         NET FARM INCOME       \$77.81       (\$40.38)         LABOR AND MANAGEMENT COSTS       \$20.00       \$13.39         NET OPERATING PROFIT       \$57.81       (\$53.77)         CAPITAL COSTS       \$1.02       \$1.33         INTEREST ON OPERATING CAPITAL INVESTMENT       \$4.89       \$5.27         TOTAL CAPITAL COSTS       \$5.91       \$6.60		\$11.41	\$12.59
REPAIRS       \$4.37       \$4.53         CUSTOM CHARGES       \$21.60       \$23.35         LAND TAXES       \$0.09       \$0.09         OTHER EXPENSES       \$44.53       \$44.54         TOTAL CASH EXPENSES       \$107.50       \$121.00         RETURN OVER CASH EXPENSES       \$91.00       (\$26.13)         FIXED EXPENSES       \$13.19       \$14.25         TOTAL EXPENSES       \$120.69       \$135.25         NET FARM INCOME       \$77.81       (\$40.38)         LABOR AND MANAGEMENT COSTS       \$20.00       \$13.39         NET OPERATING PROFIT       \$57.81       (\$53.77)         CAPITAL COSTS       \$1.02       \$1.33         INTEREST ON OPERATING CAPITAL INVESTMENT       \$4.89       \$5.27         TOTAL CAPITAL COSTS       \$5.91       \$6.60	· · · · · · · · · · · · · · · · · · ·	Ψιιιι	Ψ12.00
CUSTOM CHARGES       \$21.60       \$23.35         LAND TAXES       \$0.09       \$0.09         OTHER EXPENSES       \$44.53       \$44.54         TOTAL CASH EXPENSES       \$107.50       \$121.00         RETURN OVER CASH EXPENSES       \$91.00       (\$26.13)         FIXED EXPENSES       \$13.19       \$14.25         TOTAL EXPENSES       \$120.69       \$135.25         NET FARM INCOME       \$77.81       (\$40.38)         LABOR AND MANAGEMENT COSTS       \$20.00       \$13.39         NET OPERATING PROFIT       \$57.81       (\$53.77)         CAPITAL COSTS       \$1.02       \$1.33         INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT       \$4.89       \$5.27         TOTAL CAPITAL COSTS       \$5.91       \$6.60		\$ <i>1</i> 37	\$4.53
LAND TAXES       \$0.09       \$0.09         OTHER EXPENSES       \$44.53       \$44.54         TOTAL CASH EXPENSES       \$107.50       \$121.00         RETURN OVER CASH EXPENSES       \$91.00       (\$26.13)         FIXED EXPENSES       \$13.19       \$14.25         TOTAL EXPENSES       \$120.69       \$135.25         NET FARM INCOME       \$77.81       (\$40.38)         LABOR AND MANAGEMENT COSTS       \$20.00       \$13.39         NET OPERATING PROFIT       \$57.81       (\$53.77)         CAPITAL COSTS       \$1.02       \$1.33         INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT       \$4.89       \$5.27         TOTAL CAPITAL COSTS       \$5.91       \$6.60			
OTHER EXPENSES       \$44.53       \$44.54         TOTAL CASH EXPENSES       \$107.50       \$121.00         RETURN OVER CASH EXPENSES       \$91.00       (\$26.13)         FIXED EXPENSES       \$13.19       \$14.25         TOTAL EXPENSES       \$120.69       \$135.25         NET FARM INCOME       \$77.81       (\$40.38)         LABOR AND MANAGEMENT COSTS       \$20.00       \$13.39         NET OPERATING PROFIT       \$57.81       (\$53.77)         CAPITAL COSTS       \$1.02       \$1.33         INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT       \$4.89       \$5.27         TOTAL CAPITAL COSTS       \$5.91       \$6.60		·	·
TOTAL CASH EXPENSES         \$107.50         \$121.00           RETURN OVER CASH EXPENSES         \$91.00         (\$26.13)           FIXED EXPENSES         \$13.19         \$14.25           TOTAL EXPENSES         \$120.69         \$135.25           NET FARM INCOME         \$77.81         (\$40.38)           LABOR AND MANAGEMENT COSTS         \$20.00         \$13.39           NET OPERATING PROFIT         \$57.81         (\$53.77)           CAPITAL COSTS         \$1.02         \$1.33           INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT         \$4.89         \$5.27           TOTAL CAPITAL COSTS         \$5.91         \$6.60		· ·	
RETURN OVER CASH EXPENSES       \$91.00       (\$26.13)         FIXED EXPENSES       \$13.19       \$14.25         TOTAL EXPENSES       \$120.69       \$135.25         NET FARM INCOME       \$77.81       (\$40.38)         LABOR AND MANAGEMENT COSTS       \$20.00       \$13.39         NET OPERATING PROFIT       \$57.81       (\$53.77)         CAPITAL COSTS       INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT       \$1.02       \$1.33         INTEREST ON EQUIPMENT INVESTMENT       \$4.89       \$5.27         TOTAL CAPITAL COSTS       \$5.91       \$6.60	OTHER EXPENSES	<b>Ф44.53</b>	Ф44.54
FIXED EXPENSES         \$13.19         \$14.25           TOTAL EXPENSES         \$120.69         \$135.25           NET FARM INCOME         \$77.81         (\$40.38)           LABOR AND MANAGEMENT COSTS         \$20.00         \$13.39           NET OPERATING PROFIT         \$57.81         (\$53.77)           CAPITAL COSTS         INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT         \$1.02         \$1.33           INTEREST ON EQUIPMENT INVESTMENT         \$4.89         \$5.27           TOTAL CAPITAL COSTS         \$5.91         \$6.60	TOTAL CASH EXPENSES	\$107.50	\$121.00
FIXED EXPENSES         \$13.19         \$14.25           TOTAL EXPENSES         \$120.69         \$135.25           NET FARM INCOME         \$77.81         (\$40.38)           LABOR AND MANAGEMENT COSTS         \$20.00         \$13.39           NET OPERATING PROFIT         \$57.81         (\$53.77)           CAPITAL COSTS         INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT         \$1.02         \$1.33           INTEREST ON EQUIPMENT INVESTMENT         \$4.89         \$5.27           TOTAL CAPITAL COSTS         \$5.91         \$6.60	RETURN OVER CASH EXPENSES	\$91.00	(\$26.13)
TOTAL EXPENSES         \$120.69         \$135.25           NET FARM INCOME         \$77.81         (\$40.38)           LABOR AND MANAGEMENT COSTS         \$20.00         \$13.39           NET OPERATING PROFIT         \$57.81         (\$53.77)           CAPITAL COSTS INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT         \$1.02         \$1.33           INTEREST ON EQUIPMENT INVESTMENT         \$4.89         \$5.27           TOTAL CAPITAL COSTS         \$5.91         \$6.60		*	·
NET FARM INCOME       \$77.81       (\$40.38)         LABOR AND MANAGEMENT COSTS       \$20.00       \$13.39         NET OPERATING PROFIT       \$57.81       (\$53.77)         CAPITAL COSTS <ul> <li>INTEREST ON OPERATING CAPITAL</li></ul>	FIXED EXPENSES	\$13.19	\$14.25
NET FARM INCOME       \$77.81       (\$40.38)         LABOR AND MANAGEMENT COSTS       \$20.00       \$13.39         NET OPERATING PROFIT       \$57.81       (\$53.77)         CAPITAL COSTS <ul> <li>INTEREST ON OPERATING CAPITAL</li></ul>			
LABOR AND MANAGEMENT COSTS         \$20.00         \$13.39           NET OPERATING PROFIT         \$57.81         (\$53.77)           CAPITAL COSTS         INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT         \$1.02         \$1.33           INTEREST ON EQUIPMENT INVESTMENT         \$4.89         \$5.27           TOTAL CAPITAL COSTS         \$5.91         \$6.60	TOTAL EXPENSES	\$120.69	\$135.25
NET OPERATING PROFIT \$57.81 (\$53.77)  CAPITAL COSTS INTEREST ON OPERATING CAPITAL \$1.02 \$1.33 INTEREST ON EQUIPMENT INVESTMENT \$4.89 \$5.27  TOTAL CAPITAL COSTS \$5.91 \$6.60	NET FARM INCOME	\$77.81	(\$40.38)
NET OPERATING PROFIT \$57.81 (\$53.77)  CAPITAL COSTS INTEREST ON OPERATING CAPITAL \$1.02 \$1.33 INTEREST ON EQUIPMENT INVESTMENT \$4.89 \$5.27  TOTAL CAPITAL COSTS \$5.91 \$6.60			
CAPITAL COSTS INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT  TOTAL CAPITAL COSTS  \$1.02 \$1.33 \$5.27 \$5.27	LABOR AND MANAGEMENT COSTS	\$20.00	\$13.39
CAPITAL COSTS INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT  TOTAL CAPITAL COSTS  \$1.02 \$1.33 \$5.27 \$5.27	NET OPERATING PROFIT	\$57.81	(\$53.77)
INTEREST ON OPERATING CAPITAL \$1.02 \$1.33 INTEREST ON EQUIPMENT INVESTMENT \$4.89 \$5.27  TOTAL CAPITAL COSTS \$5.91 \$6.60		ΨΟΙ.ΟΙ	(455.11)
INTEREST ON OPERATING CAPITAL \$1.02 \$1.33 INTEREST ON EQUIPMENT INVESTMENT \$4.89 \$5.27  TOTAL CAPITAL COSTS \$5.91 \$6.60	CAPITAL COSTS		
INTEREST ON EQUIPMENT INVESTMENT \$4.89 \$5.27  TOTAL CAPITAL COSTS \$5.91 \$6.60		\$1.02	\$1.33
TOTAL CAPITAL COSTS \$5.91 \$6.60		· ·	
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, , , , , , , , , , , , , , , , , , ,	TOTAL CAPITAL COSTS	<b>\$5 Q1</b>	\$6.60
RETURN TO LAND AND RISK         \$51.90         (\$60.36)	TOTAL DAI TIAL GOOTG	ψυ.υ ι	ψ0.00
Ψ01.00 (Ψ00.00)	RETURN TO LAND AND RISK	\$51.90	(\$60.36)
		ψο 1.00	(\$50.00)

TABLE 8. Whole farm summary, Union County, Projected 2019

Projected 201	9			
GROSS RETURNS WHEAT CROP GRAZING PROGRAM PAYMEN PLC PAYMENT GRAIN SORGHUM CROP PROGRAM PAYMEN	391.00 ACRES	\$40,877 \$4,580 \$0 \$0 \$37,096 \$0		
PLC PAYMENT		\$0		
GROSS RETURN			-	\$82,553
CASH OPERATING EXP SEED FERTILIZER CHEMICALS CROP INSURANCE OTHER PURCHASED CANAL WATER FUEL, OIL & LUBRICA FUEL-IRRIGATION REPAIRS CUSTOM CHARGES LAND TAXES OTHER EXPENSES	) INPUTS	\$5,153 \$8,468 \$6,256 \$0 \$0 \$7,536 \$0 \$2,771 \$14,076 \$59 \$27,613		
TOTAL CASH	I EXPENSES	•	\$71,931	
RETURN OVER CASH E	XPENSES			\$10,622
FIXED EXPENSES		\$8,591		
TOTAL EXPE	NSES		\$80,522	
NET FARM INCOME				\$2,030
LABOR AND MANAGEM	ENT COSTS	\$9,815		
NET OPERATING PROF	ΊΤ			(\$7,785)
CAPITAL COSTS INTEREST ON OPER INTEREST ON EQUIF	ATING CAPITAL PMENT INVESTMENT	\$753 \$3,180		
TOTAL CAPIT	TAL COSTS	•	\$3,933	
RETURN TO LAND AND	RISK		-	(\$11,717)

	RETURN	RETURN ON
LAND VALUE	TO RISK*	INVESTMENT**
		_
\$100 /ACRE	(\$13,637)	-6.59%
\$200 /ACRE	(\$15,557)	-4.27%
\$300 /ACRE	(\$17,477)	-3.16%

 $<sup>^{\</sup>star}$  RETURN TO LAND AND RISK MINUS (INTEREST RATE TIMES LAND VALUE TIMES ACREAGE)  $^{\star\star}$  NET OPERATING PROFIT DIVIDED BY (MACHINERY AND EQUIPMENT VALUE PLUS LAND VALUE)