TABLE 1. Acreage Summary, Union County, Projected 2019

BUDGET AREA.......UNION COUNTY FARM SIZE........1,280 ACRES IRRIGATION TYPE......SPRINKLER NUMBER OF CROPS... 5

| | | | WATER | USE | | | | | |
|--|---|---------------------------------|-------------------|------------------------|--|--|--|--|--|
| ACREAGE SUMMARY: | | LAND USE (ACRES) | AC.IN. PER AC. | TOTAL AC.IN. | | | | | |
| ALFALFA ESTABLISHME ALFALFA WHEAT | ENT | 55.00 * 375.00 318.75 | 3 40 11 | 165 15,000 3,506 | | | | | |
| ARP FLEX IN WHEAT CORN ARP | | 0.00 56.25 127.50 0.00 | 11 34 | 619 4,335 | | | | | |
| FLEX IN WHEAT GRAIN SORGHUM ARP | | 22.50 127.50 0.00 | 11 12 | 248 1,530 | | | | | |
| FLEX IN WHEAT HAYGRAZER ROADS, HOMESTEAD | | 22.50 190.00 40.00 | 11 | 248 | | | | | |
| | TOTAL | 1,280.00 | | 25,650 | | | | | |
| | ACRE FEET PER ACRE OF WATER RIGHTS 1.67 | | | | | | | | |

^{*} DOUBLE-CROPPED

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

| Item | | | | |
|----------------------------------|---------|---------------|-----------|----------|
| Labor Wage Rate: | | | | |
| Equipment operators | | \$8.55 | | |
| General & Irrigators | | \$/hour | | \$7.50 |
| Purchased Inputs: Fertilizer: | | | | |
| Nitrogen (N) | | \$/pound | | \$0.42 |
| Phosphate (P205) | | \$/pound | | \$0.49 |
| Potash (K2O) | | \$/pound | | \$0.39 |
| Seed: | | | | |
| Alfalfa | | \$/pound | | \$3.05 |
| Wheat | | \$/pound | | \$0.40 |
| Corn for Grain | | \$/bag | | \$245.00 |
| Grain Sorghum | | \$/pound | | \$2.05 |
| Haygrazer/Millet | | \$/pound | | \$0.92 |
| Oats | | \$/pound | | \$0.34 |
| Natural gas | | \$/MCF | | \$4.00 |
| (service charge) | | \$/month | | \$10.00 |
| Diesel fuel | | \$/gallon | \$2.65 | |
| Gasoline | | \$/gallon | | \$2.35 |
| Electricity | | cents/KwHr | | 7.94 |
| LP Gas | | \$/gallon | | \$2.45 |
| Baling Twine | | \$/pound | \$0.72 | |
| Employee Liability Insurance | | \$/\$1,000 wa | \$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 | \$22.57 |
| | - R | | Value) | \$18.57 |
| Supervision Factors | | | | |
| Field Crop-Irrigation | | \$/labor hou | r | \$1.00 |
| Field Crop-Equipment & General | | \$/labor hou | r | \$0.50 |
| Management Rate | | percent | | 7.00% |

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

| Electricity (Domestic 8 | Shop) | | \$512.00 | per month | \$6,144 |
|---|------------|---|------------------------|-----------|------------------|
| Telephone | | | \$249.60 | per month | \$2,995 |
| Accounting & Legal | | | | | \$4,653 |
| Misc. Supplies & Hand | l Tools | | | | \$4,723 |
| Pickup and Auto | | | | | |
| miles | 39,680 | @ | \$0.500 per mile | | \$19,840 |
| Insurance | | | | | |
| general liability (nor | -employee) | | | | \$3,008 |
| - fire/theft | | | | | \$2,413 |
| Property Taxes | | | | | |
| - non-planted land | | | | | \$0 |
| - other than land & m | | | | | \$6,010 |
| Building repairs and m Dues, fees, publicatior | | | | | \$1,939 \$448 |
| | | | | | \$440 \$371 |
| Farmstead Equipment | | | | | φ3/ Ι |
| | | | | Total | \$52,544 |
| | | | Total per planted acre | • | \$48.29 |
| | | | Total per dryland acre | | \$9.66 |

TABLE 6. Alfalfa establishment, sprinkler-irrigated, budgeted per acre costs and returns for a 1,280 acre farm with above average management, Union County, Projected 2019
Planting dates: August 1 - September 1

PURCHASED ITEM PRICE QUANTITY TOTAL INPUTS PURCHASED INPUTS 20 LBS SEED \$3.05 \$61.00 \$61.00 OAT SEED PUMP WATER* \$0.34 30 LBS \$10.20 \$10.20 3 AC. IN. SUBTOTAL \$71.20 \$71.20 POWER ACCOMPLISHMENT PURCHASED FUEL & FIXED PREHARVEST OPERATIONS UNIT INPUTS LABOR LUBE REPAIRS COST TOTAL RATE DISC 185 HP 0.07 HR \$0.60 \$1.92 \$1.26 \$2.74 \$6.53 CULTI-PACKER DRILL 93 HP 93 HP 0.17 HR 0.12 HR \$1.45 \$1.03 \$2.43 \$1.72 \$0.16 \$0.32 \$3.36 \$1.69 \$7.41 \$4.75 IRRIGATE (4X) 0.40 HR \$3.00 \$8.24 \$0.00 \$0.43 \$11.67 SUBTOTAL 0.76 HR \$6.08 \$14.31 \$1.74 \$8.23 \$30.35 OVERHEAD EXPENSES DOWNTIME EMPLOYEE BENEFITS 0.09 HR \$0.77 \$0.77 \$1.09 \$1.09 \$0.12 INSURANCE \$0.12 SUPERVISION AND MANAGEMENT \$7.69 \$7.69 SUBTOTAL 0.09 \$0.12 \$9.55 \$9.67 TOTAL OPERATING EXPENSES 0.85 HR \$71.32 \$15.63 \$14.31 \$1.74 \$8.23 \$111.23

TABLE 7. Alfalfa hay, sprinkler-irrigated, budgeted per acre costs and returns for a 1,280 acre farm with above average management, Union County, Projected 2019

| Harvesting dates: June 1 - | October 10 | | | | | | | | |
|---|------------------|---|--------------------------|---------------------|--------------|----------|---------------|---------------|--------------------|
| ITEM | PRICE | | YIELD | | | | | | TOTAL |
| GROSS RETURNS | | | | | | | | | |
| ALFALFA HAY | \$185.00 | | 5.50 TONS (S | STACKED) | | | | | \$1,017.50 |
| TOTAL | | | | | | | | | \$1,017.50 |
| | | | | | | | | | |
| PURCHASED INPUTS | PRICE | | QUANTITY | PURCHASED INPUTS | | | | FIXED COST | TOTAL |
| NITTO COENTAIN | 00.40 | | 00.100 | 0.10.00 | | | | | 040.00 |
| NITROGEN (N) PHOSPHATE (P2O5) | \$0.42 \$0.49 | | 30 LBS 100 LBS | \$12.60 \$49.00 | | | | | \$12.60 \$49.00 |
| POTASH (K20) | \$0.39 | | 50 LBS | \$19.50 | | | | | \$19.50 |
| TRACE ELEMENTS | \$0.15 | | 12 LBS | \$1.80 | | | | | \$1.80 |
| ESTABLISHMENT:Principal | | | 7 YEARS | | | | | \$15.89 | \$15.89 |
| : Interest | | | | | | | | \$3.41 | \$3.41 |
| BALING TWINE | \$0.72 | | 1 ROLL | \$0.41 | | | | | \$0.41 |
| PUMP WATER* | | | 40 AC. IN. | | | | | | |
| SUBTOTAL | | | | \$83.31 | | | • | \$19.30 | \$102.61 |
| | POWER | | OCCUPATION IN THE REPORT | PURCHASED | | FUEL & | | FIXED | |
| PREHARVEST OPERATIONS | UNIT | A | CCOMPLISHMENT RATE | INPUTS | LABOR | LUBE | REPAIRS | COST | TOTAL |
| | | | | | #0.05 | #400.04 | # 0.00 | AF 70 | # 400.00 |
| IRRIGATE (11X) | | | 1.10 HR | | \$8.25 | \$109.84 | \$0.00 | \$5.79 | \$123.88 |
| SUBTOTAL | | | 1.10 HR | | \$8.25 | \$109.84 | \$0.00 | \$5.79 | \$123.88 |
| HARVEST OPERATIONS | | | | | | | | | |
| SWATHER (4X) | 13 FT SP | | 0.64 HR | | \$5.47 | \$6.35 | \$0.35 | \$3.50 | \$15.67 |
| BALER (4X) | 126 HP | | 0.68 HR | | \$5.81 | \$14.86 | \$2.84 | \$5.97 | \$29.49 |
| SUBTOTAL | | | 1.32 HR | | \$11.29 | \$21.21 | \$3.19 | \$9.47 | \$45.17 |
| OVERHEAD EXPENSES | | | | | | | | | |
| DOWNTIME | | | 0.33 HR | | \$2.82 | | | | \$2.82 |
| EMPLOYEE BENEFITS | | | 0.55 1110 | | \$3.52 | | | | \$3.52 |
| INSURANCE | | | | \$0.39 | ψ0.02 | | | | \$0.39 |
| LAND TAXES | | | | | | | | \$0.20 | \$0.20 |
| SUPERVISION AND MANAGEMENT | | | | | \$72.99 | | | | \$72.99 |
| OTHER EXPENSES | | | | \$48.29 | | | | | \$48.29 |
| SUBTOTAL | | | 0.33 HR | \$48.69 | \$79.32 | | | \$0.20 | \$128.21 |
| TOTAL OPERATING EXPENSES | | _ | 2.75 HR | \$131.99 | \$98.86 | \$131.06 | \$3.19 | \$34.76 | \$399.87 |
| NET OPERATING PROFIT | | | | | | | | | \$617.63 |
| INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTM | | (| \$71.15 @ | 5.50% |) | | | | \$3.91 \$8.12 |
| RETURN TO LAND AND RISK | | | | | | | | | \$605.60 |

 $^{^{\}star}$ Pump water costs are shown under irrigation in the preharvest operations section. BUDGET SUMMARY

| GROSS RETURN | | \$1,017.50 | |
|-------------------------------|----------|------------|---|
| VARIABLE OPERATING EXPENSES | \$266.24 | | |
| RETURN OVER VARIABLE EXPENSES | | \$751.26 | (GROSS MARGIN) |
| FIXED EXPENSES | \$34.76 | | |
| NET FARM INCOME | | \$716.49 | (RETURN TO CAPITAL, LABOR, LAND & RISK) |
| LABOR AND MANAGEMENT COST | \$98.86 | | |
| NET OPERATING PROFIT | | \$617.63 | (RETURN TO CAPITAL, LAND & RISK) |
| CAPITAL COSTS | \$12.03 | | |
| RETURN TO LAND AND RISK | | \$605.60 | |

TABLE 8. Wheat, sprinkler-irrigated, budgeted per acre costs and returns for a 1,280 acre farm with above average management, Union County, Projected 2019
Planting dates: August 15 - November 15
Harvesting dates: July 1 - July 15

| Harvesting dates: July 1 - | July 15 | | | | | | | |
|--|---------------------------------------|---|---------------------|--|---|--|--|--|
| ITEM | PRICE | YIELD | BASE | | | | | TOTAL |
| GROSS RETURNS WHEAT PROGRAM PAYMENT PLC PAYMENT GRAZING | \$5.10 \$0.00 \$0.00 \$40.00 | 80.00 BUSHELS 80.00 BUSHELS 1.00 ACRE | | | | | | \$408.00 \$0.00 \$0.00 \$40.00 |
| TOTAL | | | | | | | - | \$448.00 |
| PURCHASED INPUTS | PRICE | QUANTITY | PURCHASED INPUTS | | | | FIXED COST | TOTAL |
| SEED MANURE LIVESTOCK FAC & EQUIP PUMP WATER* CROP INSURANCE | \$0.40 \$2.70 \$0.12 | 100 LBS 8 TON 11 AC. IN. | \$40.00 \$21.60 | | | | \$5.00 | \$40.00 \$21.60 \$5.00 \$0.00 \$0.12 |
| SUBTOTAL | | | \$61.60 | | | | \$5.00 | \$66.72 |
| PREHARVEST OPERATIONS | POWER UNIT | ACCOMPLISHMENT RATE | 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 HR 0.09 HR 0.07 HR 0.12 HR 0.70 HR | | \$0.60 \$0.77 \$0.60 \$1.03 \$5.25 | \$1.92 \$2.47 \$1.92 \$2.62 \$30.21 | \$1.26 \$0.69 \$1.26 \$0.68 \$0.00 | \$2.74 \$2.74 \$2.74 \$1.93 \$2.01 | \$6.53 \$6.66 \$6.53 \$6.26 \$37.46 |
| SUBTOTAL | | 1.05 HR | | \$8.24 | \$39.14 | \$3.89 | \$12.16 | \$63.44 |
| HARVEST OPERATIONS | | | | | | | | |
| COMBINE GRAIN CART TRUCK | GRAIN TABLE 93 HP SEMI | 0.14 HR 0.14 HR 0.14 HR | | \$1.20 \$1.20 \$1.20 | \$3.10 \$2.00 \$1.95 | \$0.49 \$0.43 \$0.36 | \$12.59 \$1.86 \$5.60 | \$17.38 \$5.49 \$9.11 |
| SUBTOTAL | | 0.42 HR | \$0.00 | \$3.59 | \$7.05 | \$1.28 | \$20.05 | \$31.97 |
| OVERHEAD EXPENSES | | | | | | | | |
| DOWNTIME EMPLOYEE BENEFITS INSURANCE LAND TAXES SUPERVISION AND MANAGEMENT OTHER EXPENSES | | 0.19 HR | \$0.24 \$48.29 | \$1.65 \$2.13 \$32.45 | | | \$0.20 | \$1.65 \$2.13 \$0.24 \$0.20 \$32.45 \$48.29 |
| SUBTOTAL | | 0.19 HR | \$48.53 | \$36.22 | | | \$0.20 | \$84.96 |
| TOTAL OPERATING EXPENSES | | 1.66 HR | \$110.13 | \$48.05 | \$46.19 | \$5.18 | \$37.41 | \$247.09 |
| | | | | | | | | |

\$200.91

\$2.33 \$12.05

\$186.53

| * Pump water cost | s are shown | under | irrigation | in the | preharvest | operation | s section. |
|-------------------|-------------|-------|------------|--------|------------|-----------|------------|
| | | | | | חום | CET CLIM | MANDV |

NET OPERATING PROFIT

RETURN TO LAND AND RISK

INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT

BUDGET SUMMARY

(\$42.31 @

5.50%

)

| GROSS RETURN VARIABLE OPERATING EXPENSES | \$161.50 | \$448.00 | |
|---|----------|----------|---|
| RETURN OVER VARIABLE EXPENSES | ******* | \$286.50 | (GROSS MARGIN) |
| FIXED EXPENSES NET FARM INCOME | \$37.41 | \$249.08 | (RETURN TO CAPITAL, LABOR, LAND & RISK) |
| LABOR AND MANAGEMENT COST | \$48.05 | • | , |
| NET OPERATING PROFIT CAPITAL COSTS | \$14.38 | \$201.03 | (RETURN TO CAPITAL, LAND & RISK) |
| RETURN TO LAND AND RISK | | \$186.65 | |

TABLE 9. Corn for grain, sprinkler-irrigated, budgeted per acre costs and returns for a 1,280 acre farm with above average management, Union County, Projected 2019
Planting dates: April 15 - May 15

| Harvesting dates: Oc | tober 1 - November 15 | | | | |
|----------------------|-----------------------|--------|---------|------|----------|
| ITEM | PRICE | YIELI |) | BASE | TOTAL |
| GROSS RETURNS | | | | | |
| CORN FOR GRAIN | \$3.85 | 200.00 | BUSHELS | | \$770.00 |
| PROGRAM PAYMENT | \$0.00 | 200.00 | BUSHELS | 0.85 | \$0.00 |
| PLC PAYMENT | \$0.00 | 0.00 | BUSHELS | | \$0.00 |
| GRAZING | \$20.00 | 1.00 | ACRE | | \$20.00 |
| TOTAL | | | | | \$790.00 |

| PURCHASED INPUTS | PRICE | | QUAN | ITITY | PURCHASED INPUTS | | | | FIXED COST | TOTAL |
|--|--|---|--|----------------------------|--|---|---|--|--|--|
| SEED NITROGEN (N) PHOSPHATE (P2O5) POTASSIUM (K-MAG) INSECTICIDE HERBICIDE LIVESTOCK FAC & EQUIP PUMP WATER* | \$3.06 \$0.42 \$0.49 \$0.21 \$15.07 \$22.60 | | 1.00 | LBS LBS | \$79.63 \$92.40 \$34.30 \$63.00 \$45.20 \$22.60 | | | | \$5.00 | \$79.63 \$92.40 \$34.30 \$63.00 \$45.20 \$22.60 \$5.00 \$0.00 |
| CROP INSURANCE SUBTOTAL | \$0.39 | | | | \$337.13 | | | | \$5.00 | \$0.39 \$342.52 |
| PREHARVEST OPERATIONS | POWER UNIT | | ACCOMPL RA | | PURCHASED INPUTS | LABOR | FUEL & LUBE | REPAIRS | FIXED COST | TOTAL |
| DISC CHISEL DISC & SPRAY PLANTER ROLLING CULT (2X) SIDEDRESS IRRIGATE (16X) | 185 HP 185 HP 185 HP 126 HP 126 HP 185 HP | | 0.07 0.09 0.10 0.12 0.20 0.17 1.60 | HR HR HR HR HR | | \$0.60 \$0.77 \$0.86 \$1.03 \$1.71 \$1.45 \$12.00 | \$1.92 \$2.47 \$2.75 \$2.62 \$4.37 \$4.67 \$93.37 | \$1.26 \$0.69 \$1.87 \$0.79 \$1.78 \$0.95 \$0.00 | \$2.74 \$2.74 \$4.75 \$5.28 \$4.29 \$4.66 \$6.20 | \$6.53 \$6.66 \$10.22 \$9.72 \$12.16 \$11.73 \$111.57 |
| SUBTOTAL | | _ | 2.35 | HR | | \$18.41 | \$112.17 | \$7.35 | \$30.66 | \$168.59 |
| HARVEST OPERATIONS | | | | | | | | | | |
| COMBINE GRAIN CART TRUCK | CORN HEAD 93 HP SEMI | | 0.20 0.20 0.20 | HR | | \$1.71 \$1.71 \$1.71 | \$4.43 \$2.86 \$2.78 | \$0.88 \$0.61 \$0.52 | \$30.42 \$2.65 \$8.00 | \$37.44 \$7.84 \$13.01 |
| SUBTOTAL | | _ | 0.60 | HR | \$0.00 | \$5.13 | \$10.07 | \$2.02 | \$41.07 | \$58.29 |
| OVERHEAD EXPENSES DOWNTIME | | | 0.30 | LID | | \$2.52 | | | | \$2.52 |
| EMPLOYEE BENEFITS INSURANCE LAND TAXES SUPERVISION AND MANAGEMENT OTHER EXPENSES | | | 0.30 | пк | \$0.47 \$48.29 | \$2.52 \$4.24 \$58.54 | | | \$0.20 | \$2.52 \$4.24 \$0.47 \$0.20 \$58.54 \$48.29 |
| SUBTOTAL | | - | 0.30 | HR | \$48.77 | \$65.30 | | | \$0.20 | \$114.27 |
| TOTAL OPERATING EXPENSES | | _ | 3.25 | HR | \$385.89 | \$88.84 | \$122.24 | \$9.37 | \$76.94 | \$683.67 |
| NET OPERATING PROFIT | | | | | | | | | | \$106.33 |
| INTEREST ON OPERATING CAPITA INTEREST ON EQUIPMENT INVEST | | (| \$199.65 | @ | 5.50% |) | | | | \$10.98 \$27.36 |
| RETURN TO LAND AND RISK | | | | | | | | | | \$67.99 |

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

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 \$790.00 \$517.50 \$272.50 (GROSS MARGIN) \$76.94 \$195.57 (RETURN TO CAPITAL, LABOR, LAND & RISK) \$88.84 \$106.72 (RETURN TO CAPITAL, LAND & RISK) \$38.34 \$68.39

TABLE 10. Grain sorghum, sprinkler-irrigated, budgeted per acre costs and returns for a 1,280 acre farm with above average management, Union County, Projected 2019
Planting dates: May 15 - June 15
Harvesting dates: October 15 - November 15

| Harvesting dates: C | October 15 - November 15 | | | | | | | | |
|--|--|--|----------------------------|--|--|---|--|--|---|
| ITEM | PRICE | YIELI | D | BASE | | | | | TOTAL |
| GROSS RETURNS GRAIN SORGHUM PROGRAM PAYMENT PLC PAYMENT GRAZING | \$6.33 \$0.00 \$0.00 \$5.00 | 45.00 45.00 0.00 1.00 | CWT | 0.85 | | | | | \$284.63 \$0.00 \$0.00 \$5.00 |
| TOTAL | | | | | | | | - | \$289.63 |
| | | | | DUDGUAGED | | | | EIVED | |
| PURCHASED INPUTS | PRICE | QUANT | TTY | PURCHASED INPUTS | | | | FIXED COST | TOTAL |
| SEED NITROGEN (N) PHOSPHATE (P205) HERBICIDE LIVESTOCK FAC & EQUIP PUMP WATER* | \$2.05 \$0.42 \$0.49 \$22.60 | 150 50 1 | LBS LBS LBS ACRE | \$10.25 \$63.00 \$24.50 \$22.60 | | | | \$5.00 | \$10.25 \$63.00 \$24.50 \$22.60 \$5.00 |
| CROP INSURANCE SUBTOTAL | \$0.39 | | | \$120.35 | | | | \$5.00 | \$0.39 \$125.75 |
| PREHARVEST OPERATIONS | POWER UNIT | ACCOMPLIS RATE | | PURCHASED INPUTS | LABOR | FUEL & LUBE | REPAIRS | FIXED COST | TOTAL |
| DISC CHISEL DISC & SPRAY PLANTER ROLLING CULT. SIDEDRESS ANHYDROUS 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 HR | | \$0.60 \$0.77 \$0.86 \$1.03 \$0.86 \$1.45 \$4.50 | \$1.92 \$2.47 \$2.75 \$2.62 \$2.19 \$4.67 \$32.95 | \$1.26 \$0.69 \$1.87 \$0.79 \$0.89 \$0.95 \$0.00 | \$2.74 \$2.74 \$4.75 \$5.28 \$2.15 \$4.66 \$2.19 | \$6.53 \$6.66 \$10.22 \$9.72 \$6.08 \$11.73 \$39.64 |
| SUBTOTAL | | 1.25 | HR | | \$10.06 | \$49.57 | \$6.46 | \$24.51 | \$90.59 |
| HARVEST OPERATIONS | | | | | | | | | |
| COMBINE GRAIN CART TRUCK | GRAIN TABLE 93 HP 2 T 18 FT | 0.14 0.14 0.14 | HR | | \$1.20 \$1.20 \$1.20 | \$3.10 \$2.00 \$1.56 | \$0.49 \$0.43 \$0.05 | \$12.59 \$1.86 \$15.06 | \$17.38 \$5.49 \$17.86 |
| SUBTOTAL | | 0.42 | HR | \$0.00 | \$3.59 | \$6.66 | \$0.97 | \$29.50 | \$40.73 |
| OVERHEAD EXPENSES DOWNTIME | | 0.23 | HR | | \$1.92 | | | | \$1.92 |
| EMPLOYEE BENEFITS INSURANCE LAND TAXES SUPERVISION AND MANAGEME OTHER EXPENSES | ENT | | | \$0.27 \$48.29 | \$2.46 \$21.53 | | | \$0.20 | \$2.46 \$0.27 \$0.20 \$21.53 \$48.29 |
| SUBTOTAL | | 0.23 | HR | \$48.57 | \$25.91 | | | \$0.20 | \$74.68 |
| TOTAL OPERATING EXPENSES | | 1.90 | HR | \$168.92 | \$39.56 | \$56.23 | \$7.43 | \$59.21 | \$331.75 |
| NET OPERATING PROFIT | | | | | | | | | (\$42.13) |
| INTEREST ON OPERATING CAP | | (\$75.02 | @ | 5.50% |) | | | | \$4.13 \$19.13 |
| RETURN TO LAND AND RISK | | | | | | | | | (\$65.38) |

| * Pump water costs are shown under irrigation in | the preharvest oper BUDGET S | | 1 |
|--|---------------------------------|-----------|---|
| GROSS RETURN | | \$289.63 | |
| VARIABLE OPERATING EXPENSES | \$232.58 | | |
| RETURN OVER VARIABLE EXPENSES | | \$57.04 | (GROSS MARGIN) |
| FIXED EXPENSES | \$59.21 | | |
| NET FARM INCOME | | (\$2.17) | (RETURN TO CAPITAL, LABOR, LAND & RISK) |
| LABOR AND MANAGEMENT COST | \$39.56 | | |
| NET OPERATING PROFIT | | (\$41.73) | (RETURN TO CAPITAL, LAND & RISK) |
| CAPITAL COSTS | \$23.26 | | |
| RETURN TO LAND AND RISK | | (\$64.99) | |

TABLE 11. Haygrazer/millet, dryland, budgeted per acre costs and returns for a 1,280 acre farm with above average management, Union County, Projected 2019
Planting dates: June 1 - June 15
Harvesting dates: September 1 - September 15

| Harvesting dates: September | 1 - Septembe | r 15 | | | | | | | | |
|--|-----------------------------|------------------------------|--|---------------------|---|-----------------------------|----------------------------|----------------------------|----------------------------|--|
| ITEM | PRICE | | YIEL | .D | | | | | | TOTAL |
| GROSS RETURNS HAY | \$170.00 | | 1.50 | TONS | | | | | | \$255.00 |
| TOTAL | | | | | | | | | | \$255.00 |
| PURCHASED INPUTS | PRICE | | QUAN | TITY | PURCHASED INPUTS | | | | FIXED COST | TOTAL |
| SEED HERBICIDE BALING TWINE | \$0.92 \$13.70 \$0.72 | | 1 | LBS ACRE ROLL | \$5.52 \$13.70 \$0.10 | | | | | \$5.52 \$13.70 \$0.10 |
| SUBTOTAL | | | | | \$19.31 | | | | • | \$19.31 |
| 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 | \$2.47 \$1.92 \$2.62 | \$0.69 \$1.26 \$0.68 | \$2.74 \$2.74 \$1.93 | \$6.66 \$6.53 \$6.26 |
| SUBTOTAL | | • | 0.28 | HR | | \$2.39 | \$7.02 | \$2.63 | \$7.41 | \$19.45 |
| HARVEST OPERATIONS | | | | | | | | | | |
| SWATHER BALER | 14 FT SP 126 HP | | 0.16 0.17 | | | \$1.37 \$1.45 | \$1.59 \$3.72 | \$0.09 \$0.71 | \$0.87 \$1.49 | \$3.92 \$7.37 |
| SUBTOTAL | | • | 0.33 | HR | \$0.00 | \$2.82 | \$5.30 | \$0.80 | \$2.37 | \$11.29 |
| OVERHEAD EXPENSES | | | | | | | | | | |
| DOWNTIME EMPLOYEE BENEFITS INSURANCE LAND TAXES SUPERVISION AND MANAGEMENT OTHER EXPENSES | | | 0.15 | HR | \$0.10 \$48.29 | \$1.30 \$0.94 \$18.16 | | | \$0.20 | \$1.30 \$0.94 \$0.10 \$0.20 \$18.16 \$48.29 |
| SUBTOTAL | | - | 0.15 | HR | \$48.40 | \$20.40 | | | \$0.20 | \$69.00 |
| TOTAL OPERATING EXPENSES | | - | 0.43 | HR | \$67.71 | \$25.61 | \$12.32 | \$3.43 | \$9.98 | \$119.06 |
| NET OPERATING PROFIT | | | | | | | | | | \$135.94 |
| INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT | r | (| \$12.58 | @ | 5.50% |) | | | | \$0.69 \$4.29 |
| RETURN TO LAND AND RISK | | | | | | | | | | \$130.96 |
| | | BUDGET | SUMMARY | | | | | | | |
| GROSS RETURN VARIABLE OPERATING EXPENSES RETURN OVER VARIABLE EXPENSES FIXED EXPENSES NET FARM INCOME LABOR AND MANAGEMENT COST NET OPERATING PROFIT | | \$83.46 \$9.98 \$25.61 | \$255.00 \$171.54 \$161.56 \$135.94 | (RETUR | S MARGIN) RN TO CAPITAL, L RN TO CAPITAL, L | | • | | | |
| CAPITAL COSTS RETURN TO LAND AND RISK | | \$4.98 | \$130.96 | (11.2.1.01 | TO OAI ITAL, L | THE GIVEN | , | | • | |

TABLE 12. Summary of per acre costs and returns for a 1,280 acre farm with above average management, Union County, Projected 2019

| ESTABLISHMENT HAY | Projected 2019 | | | | | | |
|---|---------------------------------------|--------------------------|----------------|----------|-------------------|------------------|-----------------------|
| TONS BU BU CWT TONS PRIMARY YIELD S.5.0 80.00 20.00 45.00 1 | | ALFALFA ESTABLISHMENT | ALFALFA HAY | WHEAT | CORN FOR GRAIN | GRAIN SORGHUM | HAYGRAZER & MILLET |
| PRIMARY PRICE \$185.00 | | 2017/02/01/11/21 | | BU | | | |
| PRIMARY PRICE \$185.00 | PRIMARY YIELD | | 5 50 | 80.00 | 200.00 | 45.00 | 1.50 |
| GOVERNMENT PAYMENTS SECOND INCOME \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 SECOND INCOME \$1,017.50 \$448.00 \$79.00 \$28.96 \$25.50 \$0.00 \$ | | | | | | | \$170.00 |
| SECOND INCOME \$0.00 \$40.00 \$20.00 \$5.00 \$0.00 GROSS RETURN \$1,017.50 \$448.00 \$790.00 \$289.63 \$255.00 CASH OPERATING EXPENSES SEED \$71.20 \$40.00 \$796.00 \$10.25 \$55.00 CHEMICALS CHEMICALS CROP INSURANCE OTHER PURCHASED INPUTS CANAL WATER FUEL, OIL & LUBRICANTS-EQUIPMENT FUEL, IRRIGATION REPAIRS CUSTOM CHARGES LAND TAXES OTHER EXPENSES \$0.12 \$48.69 \$48.53 \$21.80 \$33.7 \$32.95 CUSTOM CHARGES LAND TAXES OTHER EXPENSES \$0.12 \$48.69 \$48.53 \$48.77 \$48.57 \$48.57 FIXED EXPENSES \$0.12 \$48.69 \$48.53 \$48.77 \$48.57 \$48.57 FIXED EXPENSES \$0.12 \$48.69 \$30.10 \$199.04 \$594.83 \$292.19 \$93.00 NET FARM INCOME (\$95.60) \$716.49 \$248.96 \$195.17 (\$2.56) \$161.62 LABOR AND MANAGEMENT COSTS \$15.63 \$98.86 \$48.05 \$88.84 \$39.56 \$25.10 NET OPERATING PROFIT (\$111.23) \$617.63 \$200.91 \$106.33 (\$42.13) \$135.10 CAPITAL COSTS INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT \$8.20 \$12.03 \$14.38 \$38.34 \$23.26 \$44.13 **COMPANY AND AND AND CAPITAL COSTS \$15.63 \$98.86 \$48.05 \$88.84 \$39.56 \$25.10 **COMPANY AND AND CAPITAL COSTS INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT \$8.20 \$12.03 \$14.38 \$38.34 \$23.26 \$44.13 **COMPANY AND CAPITAL COSTS \$10.00 \$12.03 \$14.38 \$38.34 \$23.26 \$44.13 **COMPANY AND CAPITAL COSTS \$10.00 \$12.03 \$14.38 \$38.34 \$23.26 \$44.13 **COMPANY AND CAPITAL COSTS **COMPANY AND CAPITAL COSTS \$10.00 \$12.03 \$14.38 \$38.34 \$23.26 \$44.13 **COMPANY AND CAPITAL COSTS **COMPANY AND CAPITAL COSTS \$10.00 \$12.03 \$14.38 \$38.34 \$23.26 \$44.13 **COMPANY AND CAPITAL COSTS **COMPANY AND CAPITAL COSTS \$10.00 \$12.03 \$14.38 \$38.34 \$23.26 \$44.13 **COMPANY AND CAPITAL COSTS **COMPANY AND CAPITAL COSTS \$10.00 \$12.03 \$14.38 \$38.34 \$23.26 \$44.13 **COMPANY AND CAPITAL COSTS **COMPANY AND CAPITAL COSTS \$10.00 \$12.03 \$14.38 \$38.34 \$23.26 \$44.13 **COMPANY AND CAPITAL COSTS **COM | · · · · · · · · · · · · · · · · · · · | | | | | | \$0.00 |
| GROSS RETURN \$1,017.50 \$448.00 \$790.00 \$289.63 \$255.00 CASH OPERATING EXPENSES SEED \$71.20 \$40.00 \$796.30 \$10.25 \$5.00 FERTILIZER \$82.90 \$21.60 \$189.70 \$87.50 S67.80 \$22.60 \$13.00 CROP INSURANCE OF S0.12 \$0.39 \$0.39 \$0.39 OTHER PURCHASED INPUTS CANAL WATER FUEL, OIL & LUBRICANTS-EQUIPMENT FUEL, IRRIGATION \$8.24 \$109.84 \$30.21 \$93.37 \$32.95 TOTAL CASH EXPENSES \$87.37 \$266.45 \$161.82 \$518.09 \$23.18 S0.12 \$48.69 \$48.53 \$48.77 \$48.57 \$48.57 \$48.57 FIXED EXPENSES \$88.23 \$34.56 \$37.21 \$76.73 \$59.01 \$93.30 NET FARM INCOME \$95.60 \$301.01 \$199.04 \$594.83 \$292.19 \$93.00 NET FARM INCOME \$10.12 \$49.69 \$48.50 \$48.50 \$48.50 FOR EXPENSES \$95.60 \$301.01 \$199.04 \$594.83 \$292.19 \$93.00 NET FARM INCOME \$10.12 \$10.60 \$10.1 | | | | | | | \$0.00 |
| CASH OPERATING EXPENSES SEED \$71.20 \$82.90 \$21.60 \$189.70 \$87.50 \$67.80 \$22.60 \$13. CROP INSURANCE OTHER PURCHASED INPUTS CANAL WATER FUEL, OIL & LUBRICANTS-EQUIPMENT FUEL, OIL & LUBRICANTS-EQUIPMENT FUEL, OIL & LUBRICANTS-EQUIPMENT SEED SEED OTHER PURCHASED INPUTS CANAL WATER SEED OTHER PURCHASED INPUTS CANAL WATER FUEL, OIL & LUBRICANTS-EQUIPMENT FUEL, OIL & LUBRICANTS-EQUIPMENT SEED, AIR SEED SEED SEED SEED SEED SEED SEED SEED | | | | | | | |
| SEED | GROSS RETURN | | \$1,017.50 | \$448.00 | \$790.00 | \$289.63 | \$255.00 |
| FERTILIZER CHEMICALS CROP INSURANCE CROP INSURANCE OTHER PURCHASED INPUTS CANAL WATER FUEL, OIL & LUBRICANTS-EQUIPMENT FUEL-IRRIGATION SB.24 \$109.84 \$30.21 \$93.37 \$32.95 REPAIRS CUSTOM CHARGES LAND TAXES OTHER EXPENSES S0.12 \$48.69 \$48.53 \$48.77 \$48.57 \$48.57 TOTAL CASH EXPENSES S0.12 \$48.69 \$48.53 \$48.77 \$48.57 \$48.57 FIXED EXPENSES S0.12 \$48.69 \$48.53 \$48.77 \$48.57 \$48.57 FIXED EXPENSES S0.12 \$48.69 \$48.53 \$518.09 \$233.18 \$83.18 RETURN OVER CASH EXPENSES S0.12 \$48.69 \$48.53 \$48.77 \$48.57 \$48.57 FIXED EXPENSES S0.12 \$48.69 \$48.53 \$518.09 \$233.18 \$83.18 RETURN OVER CASH EXPENSES S0.12 \$48.69 \$48.53 \$48.77 \$48.57 \$48.57 FIXED EXPENSES S0.12 \$48.69 \$48.53 \$518.09 \$233.18 \$83.18 RETURN OVER CASH EXPENSES S0.12 \$48.69 \$48.53 \$48.77 \$48.57 \$48.57 FIXED EXPENSES S0.12 \$48.69 \$48.53 \$518.09 \$233.18 \$83.18 RETURN OVER CASH EXPENSES S0.12 \$48.69 \$48.53 \$518.09 \$233.18 \$83.18 EACH OF A CONTROL OF A CONTRO | | | | | | | |
| CHEMICALS S0.78 \$0.12 \$0.39 \$0.30 | | \$71.20 | | | | | \$5.52 |
| CROP INSURANCE OTHER PURCHASED INPUTS CANAL WATER FUEL, OIL & LUBRICANTS-EQUIPMENT FUEL-IRRIGATION FEDEL-IRRIGATION SB.24 \$109.84 \$30.21 \$93.37 \$32.25 \$12.21 \$15.99 \$28.87 \$23.27 \$12.21 \$15.99 \$28.87 \$23.27 \$12.21 \$15.99 \$28.87 \$23.27 \$12.21 \$15.99 \$28.87 \$23.27 \$12.21 \$15.99 \$28.87 \$23.27 \$12.21 \$15.99 \$28.87 \$23.27 \$12.21 \$15.99 \$28.87 \$23.27 \$12.21 \$15.99 \$28.87 \$23.27 \$12.21 \$15.99 \$28.87 \$23.27 \$12.21 \$15.99 \$28.87 \$23.27 \$12.21 \$15.99 \$28.87 \$23.27 \$12.21 \$15.99 \$28.87 \$23.27 \$12.21 \$15.99 \$28.87 \$23.27 \$12.21 \$15.99 \$28.87 \$23.27 \$12.21 \$15.99 \$28.87 \$23.27 \$12.21 \$15.99 \$28.87 \$23.27 \$12.21 \$15.99 \$28.87 \$23.27 \$12.21 \$15.07 \$28.21 \$15.21 \$15.99 \$28.21 \$10.2 | | | \$82.90 | \$21.60 | | | |
| OTHER PURCHASED INPUTS CANAL WATER FUEL, OIL & LUBRICANTS-EQUIPMENT \$0.41 \$6.07 \$21.21 \$15.99 \$28.87 \$23.27 \$23.27 \$12.57 FUEL-IRRIGATION REPAIRS \$8.24 \$109.84 \$109.84 \$30.21 \$93.37 \$32.95 \$32.95 \$32.95 CUSTOM CHARGES LAND TAXES OTHER EXPENSES \$0.20 \$0.20 | CHEMICALS | | | | \$67.80 | \$22.60 | \$13.70 |
| CANAL WATER FUEL, OIL & LUBRICANTS-EQUIPMENT Sale, Sal | | | | \$0.12 | \$0.39 | \$0.39 | |
| FUEL, OIL & LUBRICANTS-EQUIPMENT FUEL-IRRIGATION \$8.2.4 \$109.84 \$30.21 \$93.37 \$32.95 REPAIRS CUSTOM CHARGES LAND TAXES OTHER EXPENSES TOTAL CASH EXPENSES \$87.37 \$266.45 \$161.82 \$518.09 \$23.18 \$83.18 RETURN OVER CASH EXPENSES \$88.23 \$34.56 \$37.21 \$76.73 \$59.01 \$93.78 TOTAL EXPENSES \$95.60 \$301.01 \$199.04 \$594.83 \$292.19 \$93.48 NET FARM INCOME \$89.60 \$716.49 \$248.96 \$195.17 \$2.56 \$161.82 LABOR AND MANAGEMENT COSTS \$15.63 \$98.86 \$48.05 \$88.84 \$39.56 \$25.18 NET OPERATING PROFIT \$15.63 \$98.86 \$48.05 \$88.84 \$39.56 \$25.18 NET OPERATING PROFIT \$15.63 \$98.86 \$48.05 \$88.84 \$39.56 \$25.18 NET OPERATING PROFIT \$15.63 \$98.86 \$48.05 \$88.84 \$39.56 \$25.18 NET OPERATING PROFIT \$15.63 \$98.86 \$48.05 \$88.84 \$39.56 \$25.18 NET OPERATING PROFIT \$15.63 \$98.86 \$48.05 \$88.84 \$39.56 \$25.18 NET OPERATING PROFIT \$15.63 \$98.86 \$48.05 \$88.84 \$39.56 \$25.18 NET OPERATING PROFIT \$15.63 \$98.86 \$48.05 \$88.84 \$39.56 \$25.18 NET OPERATING PROFIT \$15.63 \$98.86 \$48.05 \$88.84 \$39.56 \$25.18 NET OPERATING PROFIT \$15.63 \$98.86 \$48.05 \$88.84 \$39.56 \$25.18 NET OPERATING PROFIT \$15.63 \$98.86 \$48.05 \$88.84 \$39.56 \$25.18 NET OPERATING PROFIT \$15.63 \$98.86 \$48.05 \$88.84 \$39.56 \$25.18 NET OPERATING PROFIT \$15.63 \$98.86 \$48.05 \$88.84 \$39.56 \$25.18 NET OPERATING PROFIT \$15.63 \$98.86 \$48.05 \$88.84 \$39.56 \$25.18 NET OPERATING PROFIT \$15.63 \$98.86 \$48.05 \$88.84 \$39.56 \$25.18 NET OPERATING PROFIT \$15.63 \$98.86 \$48.05 \$88.84 \$39.56 \$25.18 NET OPERATING PROFIT \$15.63 \$98.86 \$48.05 \$88.84 \$39.56 \$25.18 NET OPERATING PROFIT \$15.63 \$98.86 \$48.05 \$88.84 \$39.56 \$25.18 NET OPERATING PROFIT \$15.63 \$98.86 \$48.05 \$88.84 \$39.56 \$25.18 NET OPERATING PROFIT \$15.64 \$39.11 \$30.11 | | | \$0.41 | | | | \$0.10 |
| FUEL-IRRIGATION \$8.24 \$109.84 \$30.21 \$93.37 \$32.95 REPAIRS \$1.74 \$3.19 \$5.18 \$9.37 \$7.43 \$3.50 \$1.74 \$3.19 \$5.18 \$9.37 \$7.43 \$3.50 \$1.74 \$3.19 \$5.18 \$9.37 \$7.43 \$3.50 \$1.74 \$3.19 \$5.18 \$9.37 \$7.43 \$3.50 \$1.74 \$3.19 \$5.18 \$9.37 \$7.43 \$3.50 \$1.74 \$3.19 \$5.18 \$9.37 \$7.43 \$3.50 \$1.74 \$3.19 \$5.18 \$9.37 \$7.43 \$3.50 \$1.74 \$ | | \$6.07 | ¢21 21 | \$15.00 | ¢20 97 | ¢22.27 | ¢12.22 |
| REPAIRS CUSTOM CHARGES LAND TAXES \$1.74 \$3.19 \$5.18 \$9.37 \$7.43 \$3.50 CUSTOM CHARGES LAND TAXES OTHER EXPENSES \$0.20 \$0.25 \$0.25 \$0.25 \$0.42 \$0.42 \$1.11 \$0.25 \$0.11 \$0.25 \$0.11 \$0.25 \$0.25 \$0.25 \$0.25 \$0.25 \$0.25 \$0.25 \$0.25 \$0.25 \$0.25 <td>- 1</td> <td>*</td> <td></td> <td></td> <td></td> <td></td> <td>Ψ12.32</td> | - 1 | * | | | | | Ψ12.32 |
| CUSTOM CHARGES LAND TAXES OTHER EXPENSES \$0.20 | | | | | | | \$3.43 |
| SOLID TAXES SOLID SO | | \$1.74 | ψ3.19 | ψ5.10 | φ5.51 | Ψ1.43 | \$0.00 |
| OTHER EXPENSES \$0.12 \$48.69 \$48.53 \$48.77 \$48.57 \$48.57 TOTAL CASH EXPENSES \$87.37 \$266.45 \$161.82 \$518.09 \$233.18 \$83.00 RETURN OVER CASH EXPENSES \$87.37 \$751.05 \$286.18 \$271.91 \$56.45 \$171.30 FIXED EXPENSES \$8.23 \$34.56 \$37.21 \$76.73 \$59.01 \$9.50 TOTAL EXPENSES \$95.60 \$301.01 \$199.04 \$594.83 \$292.19 \$93.00 NET FARM INCOME (\$95.60) \$716.49 \$248.96 \$195.17 (\$2.56) \$161.90 LABOR AND MANAGEMENT COSTS \$15.63 \$98.86 \$48.05 \$88.84 \$39.56 \$25.00 NET OPERATING PROFIT (\$111.23) \$617.63 \$200.91 \$106.33 (\$42.13) \$135.30 CAPITAL COSTS \$3.91 \$2.33 \$10.98 \$4.13 \$0.00 INTEREST ON DEPRATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT \$8.12 \$12.05 \$27.36 \$19.13 \$4.50 TOTAL CAPITAL COSTS< | | | ¢0.20 | ¢ი 20 | ¢0.20 | ¢0.20 | \$0.20 |
| TOTAL CASH EXPENSES \$87.37 \$266.45 \$161.82 \$518.09 \$233.18 \$83.00 \$233.18 \$83.00 \$233.18 \$83.00 \$233.18 \$83.00 \$233.18 \$83.00 \$233.18 \$83.00 \$233.18 \$83.00 \$233.18 \$83.00 \$233.18 \$83.00 \$233.18 \$83.00 \$233.18 \$83.00 \$83.00 \$233.18 \$83.00 \$83.00 \$233.18 \$83.00 \$83.00 \$233.18 \$83.00 \$83.00 \$233.18 \$83.00 \$83.00 \$233.18 \$83.00 \$83.00 \$233.18 \$83.00 \$83.00 \$233.18 \$83.00 \$83.00 \$233.18 \$83.00 \$83.00 \$233.18 \$83.00 \$83.00 \$233.18 \$83.00 \$83.00 \$233.18 \$83.00 \$83.00 \$233.18 \$83.00 \$83.00 \$233.18 \$83.00 \$83.00 \$233.18 \$83.00 \$233.18 \$83.00 \$233.18 \$83.00 \$233.18 \$83.00 \$233.18 \$83.00 \$233.18 \$83.00 \$233.18 \$83.00 \$233.18 \$83.00 \$233.18 \$83.00 \$233.18 \$83.00 \$233.18 \$233.18 \$233.18 \$83.00 \$233.18 \$233 | | ¢0.12 | | | | | |
| RETURN OVER CASH EXPENSES (\$87.37) \$751.05 \$286.18 \$271.91 \$56.45 \$171.55 \$1.0 | OTHER EXPENSES | | 940.09 | | ψ40.77 | φ40.57 | |
| FIXED EXPENSES \$8.23 \$34.56 \$37.21 \$76.73 \$59.01 \$9.00 TOTAL EXPENSES \$95.60 \$301.01 \$199.04 \$594.83 \$292.19 \$93.00 \$15.63 \$95.60 \$195.17 (\$2.56) \$161.00 \$150.00 \$150.00 \$150.00 \$106.33 (\$42.13) \$150.00 \$10 | TOTAL CASH EXPENSES | \$87.37 | \$266.45 | \$161.82 | \$518.09 | \$233.18 | \$83.66 |
| TOTAL EXPENSES \$95.60 \$301.01 \$199.04 \$594.83 \$292.19 \$93.00 NET FARM INCOME (\$95.60) \$716.49 \$248.96 \$195.17 (\$2.56) \$161.50 LABOR AND MANAGEMENT COSTS \$15.63 \$98.86 \$48.05 \$88.84 \$39.56 \$25.00 NET OPERATING PROFIT (\$111.23) \$617.63 \$200.91 \$106.33 (\$42.13) \$135.50 CAPITAL COSTS INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT \$8.12 \$12.05 \$27.36 \$19.13 \$4.50 TOTAL CAPITAL COSTS \$0.00 \$12.03 \$14.38 \$38.34 \$23.26 \$4.50 | RETURN OVER CASH EXPENSES | (\$87.37) | \$751.05 | \$286.18 | \$271.91 | \$56.45 | \$171.34 |
| NET FARM INCOME (\$95.60) \$716.49 \$248.96 \$195.17 (\$2.56) \$161.5 LABOR AND MANAGEMENT COSTS \$15.63 \$98.86 \$48.05 \$88.84 \$39.56 \$25.1 NET OPERATING PROFIT (\$111.23) \$617.63 \$200.91 \$106.33 (\$42.13) \$135.5 CAPITAL COSTS INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT \$3.91 \$2.33 \$10.98 \$4.13 \$0.1 TOTAL CAPITAL COSTS \$0.00 \$12.03 \$14.38 \$38.34 \$23.26 \$4.5 | FIXED EXPENSES | \$8.23 | \$34.56 | \$37.21 | \$76.73 | \$59.01 | \$9.78 |
| LABOR AND MANAGEMENT COSTS \$15.63 \$98.86 \$48.05 \$88.84 \$39.56 \$25.00 NET OPERATING PROFIT (\$111.23) \$617.63 \$200.91 \$106.33 (\$42.13) \$135.00 CAPITAL COSTS INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT \$8.12 \$12.05 \$27.36 \$19.13 \$4.00 TOTAL CAPITAL COSTS \$0.00 \$12.03 \$14.38 \$38.34 \$23.26 \$4.00 | TOTAL EXPENSES | \$95.60 | \$301.01 | \$199.04 | \$594.83 | \$292.19 | \$93.44 |
| NET OPERATING PROFIT (\$111.23) \$617.63 \$200.91 \$106.33 (\$42.13) \$135.53 CAPITAL COSTS INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT \$3.91 \$2.33 \$10.98 \$4.13 \$0.00 TOTAL CAPITAL COSTS \$0.00 \$12.03 \$14.38 \$38.34 \$23.26 \$4.50 | NET FARM INCOME | (\$95.60) | \$716.49 | \$248.96 | \$195.17 | (\$2.56) | \$161.56 |
| CAPITAL COSTS INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT \$3.91 \$2.33 \$10.98 \$4.13 \$0.0 TOTAL CAPITAL COSTS \$0.00 \$12.03 \$14.38 \$38.34 \$23.26 \$4.5 | LABOR AND MANAGEMENT COSTS | \$15.63 | \$98.86 | \$48.05 | \$88.84 | \$39.56 | \$25.61 |
| INTEREST ON OPERATING CAPITAL \$3.91 \$2.33 \$10.98 \$4.13 \$0.1 | NET OPERATING PROFIT | (\$111.23) | \$617.63 | \$200.91 | \$106.33 | (\$42.13) | \$135.94 |
| TOTAL CAPITAL COSTS \$0.00 \$12.03 \$14.38 \$38.34 \$23.26 \$4.5 | INTEREST ON OPERATING CAPITAL | | | | | | \$0.69 \$4.30 |
| | INTENEST ON EQUIFINENT INVESTIMENT | | φ0.12 | φ12.05 | Ψ21.30 | φ19.13 | \$4.29 |
| | TOTAL CAPITAL COSTS | \$0.00 | \$12.03 | \$14.38 | \$38.34 | \$23.26 | \$4.98 |
| RETURN TO LAND AND RISK (\$111.23) \$605.60 \$186.53 \$67.99 (\$65.38) \$130.9 | RETURN TO LAND AND RISK | (\$111.23) | \$605.60 | \$186.53 | \$67.99 | (\$65.38) | \$130.96 |

Flex Computation 235.79 172.08 12.76

TABLE 13. Whole farm summary, Union County, Projected 2019

| Projected 20 | 19 | | | | |
|----------------------------|-------------|----------|----------------------|-----------|-----------|
| GROSS RETURNS | | | | | |
| ALFALFA HAY | 375 | ACRES | | | |
| CROP | | | \$381,563 | | |
| WHEAT | 420.00 | ACRES | * 1=1 0== | | |
| CROP | | | \$171,360 | | |
| GRAZING PROGRAM PAYMEN | г | | \$16,800 \$0 | | |
| PLC PAYMENT | ı | | \$0 \$0 | | |
| CORN FOR GRAIN | 127.50 | ACRES | • | | |
| CROP | | | \$98,175 | | |
| GRAZING | - | | \$2,550 | | |
| PROGRAM PAYMENT | ı | | \$0 \$0 | | |
| GRAIN SORGHUM | 127 5 | ACRES | ΨΟ | | |
| CROP | .20 | 7.0.1.20 | \$36,290 | | |
| GRAZING | | | \$638 | | |
| PROGRAM PAYMENT | Γ | | \$0 | | |
| PLC PAYMENT | 100 | 40050 | \$0 | | |
| HAYGRAZER/MILLET CROP | 190 | ACRES | \$48,450 | | |
| CITOI | | | Ψ+0,+00 | | |
| GROSS RETURN | | | | • | \$755,825 |
| | | | | | |
| CASH OPERATING EXPE | ENSES | | #00.004 | | |
| SEED FERTILIZER | | | \$33,224 \$75,503 | | |
| CHEMICALS | | | \$14,129 | | |
| CROP INSURANCE | | | \$150 | | |
| OTHER PURCHASED | INPUTS | | \$171 | | |
| CANAL WATER | | | \$0 | | |
| FUEL, OIL & LUBRICA | NTS-EQUIPM | ENT | \$23,993 | | |
| FUEL-IRRIGATION REPAIRS | | | \$70,437 \$6,262 | | |
| CUSTOM CHARGES | | | \$0 | | |
| LAND TAXES | | | \$252 | | |
| OTHER EXPENSES | | | \$60,252 | | |
| TOTAL CAR | H EXPENSES | | - | #204 272 | |
| TOTAL CAS | H EXPENSES | | | \$284,372 | |
| RETURN OVER CASH EX | XPENSES | | | | \$471,452 |
| | | | | | |
| FIXED EXPENSES | | | \$42,248 | | |
| TOTAL EXP | ENICEC | | | \$326,620 | |
| TOTAL LAF | LINGLO | | | \$320,020 | |
| NET FARM INCOME | | | | | \$429,204 |
| | | | | | |
| LABOR AND MANAGEME | ENT COSTS | | \$79,353 | | |
| NET OPERATING PROFI | т | | | | \$349,852 |
| NET OF LIVATING PROFI | 1 | | | | φυ+σ,ου∠ |
| CAPITAL COSTS | | | | | |
| INTEREST ON OPERA | | | \$4,502 | | |
| INTEREST ON EQUIP | MENT INVEST | MENT | \$14,849 | | |
| TOTAL CAP | ITAL COSTS | | - | \$19,351 | |
| TOTALOA | | | | ψ10,001 | |
| RETURN TO LAND AND | RISK | | | | \$330,501 |
| | | | | | |

| - | | RETURN | RETURN ON |
|---|---------------|-----------|--------------|
| | LAND VALUE | TO RISK* | INVESTMENT** |
| - | | | |
| | \$500 /ACRE | \$311,301 | 38.78% |
| | \$750 /ACRE | \$301,701 | 28.62% |
| | \$1,000 /ACRE | \$292,101 | 22.68% |
| | \$1,250 /ACRE | \$282,501 | 18.79% |
| | \$1,500 /ACRE | \$272,901 | 16.03% |
| | | | |

 $^{^{\}star}$ 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)