TABLE 1. Acreage Summary, Roosevelt County,

ACREAGE SUMMARY:	LAND USE (ACRES)	
GRAIN SORGHUM	357.00	
ARP	0.00	
FLEX IN COTTON	63.00	
COTTON	157.00	
ARP	0.00	
FLEX IN COTTON	63.00	
WHEAT	557.00	
ARP	0.00	
FLEX IN COTTON	63.00	
ROADS, HOMESTEAD	20.00	
TOTAL	1,280.00	

TABLE 2. Basic cost information for the Causey-Lingo area, Roosevelt County, Projected 2023

Projected 2023			
Item			
Labor Wage Rate:			
Equipment operators		\$/hour	\$17.63
General & Irrigators		\$/hour	\$16.60
5 - 11 - 11 - 11 - 11 - 11 - 11 - 11 -		*****	*
Purchased Inputs:			
Seed:			
Wheat		\$/pound	\$0.40
Grain Sorghum		\$/pound	\$2.05
Cotton		\$/pound	\$8.10
Final			
Fuel: Diesel fuel		\$/gallon	\$4.33
Gasoline		\$/gallon	\$4.33 \$2.60
Gasoline		φ/gallori	φ2.00
Employee Liability Insurance		\$/\$1,000 wages	\$20.00
Employee Benefits		percent/wages	18.00%
Labor Downtime		percent	25.00%
Financial Rates:			
Operating Capital Interest Rate		percent	9.75%
Land Interest Rate		percent	9.75%
Equipment Interest Rate		percent	9.15% 8.75%
Real Interest Rate		percent	3.00%
iveal lillerest ivate		percent	3.00 %
Land Taxes	\$89.00	/acre (full value)	\$0.60
Personal Property Tax Rate	- NR	\$/\$1,000 (Assessed	\$20.26
. S. S. S. S. Froporty Tux Pate	- R	Value)	\$13.80
Supervision Factor	••	\$/labor hour	\$0.50
,		•	,
Management Rate		percent	7.00%

TABLE 3. Overhead cost information for the Causey-Lingo area, Roosevelt County, Projected 2023

Item					
Electricity (Domestic 8	& Shop)		\$249.60	per month	\$2,995
Telephone			\$115.20	per month	\$1,382
Accounting & Legal					\$1,888
Misc. Supplies & Han	d Tools				\$2,822
Pickup and Auto					
miles	32,960	@	\$0.665 per mile		\$21,918
Insurance		_			
- general liability (no	n-employee)				\$2,048
- fire/theft					\$1,587
Property Taxes					
- non-planted land					\$0
- other than land & n	nachinery				\$6,010
Building repairs and r	naintenance				\$1,542
Dues, fees, publicatio	ins				\$461
Farmstead Equipmen	t				\$205
				Total	\$42,860
			Total Per Planted Acre		\$34.02

EQUIPMENT							VARIABLE	COSTS		F0	CD COSTS	
ITEM & SIZE			ANNUAL HOURS OF USE	NUMBER	TOTAL VALUE	FUEL, OIL, LUBRICANT	REPAIR	FUEL, OIL PER HR	REPAIR PER HR	DEPRECIATIO N	TAXES	TOTAL PEI HR
RACTOR		HP	484	1	\$17.335	\$7.666	\$435	\$15.83	\$0.90	\$428	\$51	\$0.96
RACTOR		HP	450	1	\$40.865	\$17.459	\$2,405	\$38.82	\$5.35	\$5.942	\$301	\$13.88
RUCK		TON	301	1	\$23,000	\$8.278	\$1.938	\$27.51	\$6.44	\$4.600	\$155	\$15.80
OTTON STRIPPER (M		ROW	201	1	\$2.950		\$185		\$0.92	\$767	\$39	\$4.01
LANTER		ROW	84	1	\$5.500		\$223		\$2.64	\$1.100	\$37	\$13.4
LILTIVATOR		ROW	105	1	\$4.000		\$520		\$4.96	\$533	\$27	\$5.3
(SC		FT OFFSET		1	\$7.500		\$1.289		\$9.30	\$1.000	\$51	\$7.5
RILL	40		28	1	\$7.750		\$104		\$3.72	\$1.550	\$52	\$57.5
ISTER		ROW	63	1	\$3.200		\$251		\$3.97	\$427	\$22	\$7.0
TUBBLE MULCHER		FT	91	1	\$8.500		\$737		\$8.06	\$867	844	\$9.9
HREDDER	4	ROW	87	1	\$2.500		\$35		\$0.40	\$333	\$17	\$4.0
PRAYER (MTD)			21	1	\$1.500		\$15		90.72	\$200	\$10	\$9.8
OMBINE	145		128	1	\$51.677	\$4.628	\$308	\$36.16	\$2.41	\$8.030	\$407	\$65.9
IRAIN HEAD	22		128	1	\$3.600		\$19		\$0.15	\$501	\$25	\$4.1
OD WEEDER	37		63	1	\$1.150		\$90		\$1.43	\$153	\$8	\$2.5
HISEL	9	PT	52	1	\$1.350		\$87		\$1.67	\$180	92	\$3.6

## EQUIPMENT LIST

TEM			NEW VALUE	USED VALUE	YEARS LIFE	CODE	MAX HOURS	FUEL UNIT/HR	COEF	ACCUM HOURS	AGE	INTERES EXPENSI
TRACTOR		HP	14980.00	17334.50	35.00	1.00	800.00	5.54	0.10	11136.37	23.00	655.3
TRACTOR	165	HP	89125.00	40864.50	15.00	1.00	800.00	8.15	0.10	4946.59	11.00	3899.2
TRUCK	2	TON	46000.00	23000.00	10.00	6.00	800.00	6.05	0.05	3912.48	13.00	2012.5
COTTON STRIPPER (M	2	ROW	11500.00	2950.00	15.00	5.00	300.00			2608.84	13.00	503.1
PLANTER	8	ROW	11000.00	5500.00	10.00	8.00	100.00			1096.68	13.00	481.2
CULTIVATOR	8	ROW	8000.00	4000.00	15.00	3.00	300.00			1678.40	16.00	350.0
DISC	18	FT OFFSET	15000.00	7500.00	15.00	3.00	300.00			2217.60	16.00	656.2
DRILL	40	FT	15500.00	7750.00	10.00	8.00	100.00			362.05	13.00	678.1
USTER	8	ROW	6400.00	3200.00	15.00	3.00	300.00			1012.32	16.00	280.0
STUBBLE MULCHER	20	FT	13000.00	6500.00	15.00	3.00	300.00			1371.00	15.00	568.7
SHREDDER	4	ROW	5000.00	2500.00	15.00	5.00	150.00			1297.50	15.00	218
SPRAYER (MTD)			3000.00	1500.00	15.00	8.00	150.00			321.30	15.00	131.3
COMBINE	145	HP	120450.00	51676.50	15.00	2.00	300.00	6.96	0.20	1663.48	13.00	5269.1
GRAIN HEAD	22	FT	7520.00	3600.00	15.00	2.00	300.00			1663.48	13.00	329.1
ROD WEEDER	37	FT	2300.00	1150.00	15.00	3.00	300.00			945.00	15.00	100.0
CHISEL	9	PT	2700.00	1350.00	15.00	3.00	300.00			830.40	16.00	118

GRAIN SORGHUM	COTTON	WHEAT	PER ACRE TOTALS
	hours per s	cre	
0.28	1.03	0.05	1.36
0.35	0.52	0.26	1.13
0.14	0.50	0.14	0.78
0.00	0.58	0.00	0.58
0.12	0.12	0.00	0.24
0.10	0.20	0.00	0.30
0.11	0.11	0.11	0.33
0.00	0.00	0.05	0.05
0.09	0.09	0.00	0.18
0.10	0.00	0.10	0.20
0.00	0.25	0.00	0.25
0.06	0.00	0.00	0.06
0.14	0.00	0.14	0.28
0.14	0.00	0.14	0.28
0.05	0.06	0.05	0.15
0.00	0.15	0.00	0.15

### INTEREST PRORATION

	COTTON	WHEAT.
dollars o	er acre	
3.03 0.94 0.00	4.51 3.34 1.45	2.25 0.94 0.00
0.68 0.33	0.68 0.67	0.00
0.52 0.00 0.40	0.52 0.00 0.40	0.52 1.22 0.00
0.62	0.00	0.62
0.37 5.77	0.00	0.00 5.77
0.36 0.08 0.00	0.00 0.08 0.34	0.36 0.08 0.00
13.10	12.63	11.76

GRAIN SOR	GHUM	ACRES:	357	PLIMP V	WATER
		POWER	TIMES	ACCOMPL	-
	MACHINE	 LNIT	OVER	RATE	TC

COMBINE	22 FT	1.00	0.14	0.14
HAUL	2 TON	1.00	0.14	0.14

COTTON		ACRES:	346	PLIMP \	WATER:	
				ACCOMPL	ISHMENT	
		POWER	TIMES			
	MACHINE	LINIT	OVER	RATE	TOTAL	CUSTOM
CHISEL		165 HP	1.00	0.15	0.15	
DISC		165 HP	1.00	0.11	0.11	
LISTER		165 HP	1.00	0.09	0.09	
ROD WEE	D	165 HP	1.00	0.05	0.05	
PLANTER		165 HP	1.00	0.12	0.12	
CULTIVAT	TOR (2X)	93 HP	2.00	0.10	0.20	
HAND HO	E (CUSTOM)					6.00

# COTTON STRIPPER (MTD) 93 HP 1.00 0.58 0.58 HAUL 2 TON 1.00 0.50 0.50 0.50 GIN COTTON (CUSTOM) PER LINT # 0.15

## 1.00 0.25 0.25

	WHEAT		ACRES: 58		PLIMP \	VATER:	
					ACCOMPL	ACCOMPLISHMENT	
	м	ACHINE	POWER UNIT	TIMES	RATE	TOTAL	CUSTOM
	STUBBLE M	ULCH	165 HP	1.00	0.10	0.10	
	DISC		165 HP	1.00	0.11	0.11	
	RODWEED		165 HP	1.00	0.05	0.05	

# 1.00 0.14 0.14 2 TON 1.00 0.14 0.14

Hours	1		3	4			7		
of Use	1	2	3	4	5	6	/	8	9
					**		**		**
0	0.000060	0.000020	0.000620	0.000020	0.000080	0.000140	0.000040	0.000240	0.000200
50	0.000060	0.000020	0.000620	0.000020	0.000080	0.000140	0.000040	0.000240	0.000200
100	0.000060	0.000020	0.000500	0.000020	0.000140	0.000220	0.000100	0.000380	0.000300
200	0.000030	0.000030	0.000430	0.000040	0.000180	0.000260	0.000110	0.000510	0.000260
300	0.000030	0.000050	0.000390	0.0000060	0.000230	0.000310	0.000140	0.000630	0.000400
400	0.000030	0.000060	0.000370	0.000090	0.000260	0.000340	0.000150	0.000710	0.000450
500	0.000030	0.000070	0.000360	0.000100	0.000280	0.000370	0.000170	0.000800	0.000630
600	0.000030	0.000090	0.000340	0.000120	0.000310	0.000390	0.000190	0.000880	0.000530
700	0.000030	0.000100	0.000340	0.000130	0.000330	0.000410	0.000200	0.000910	0.000560
800	0.000030	0.000110	0.000320	0.000150	0.000350	0.000430	0.000210	0.000980	0.000590
900	0.000030	0.000120	0.000320	0.000160	0.000370	0.000450	0.000230	0.001020	0.000600
1000	0.000090	0.000130	0.000310	0.000180	0.000380	0.000460	0.000230	0.001070	0.000630
1200	0.000045	0.000145	0.000305	0.000205	0.000405	0.000480	0.000245	0.001135	0.000710
1400	0.000045	0.000170	0.000300	0.000230	0.000435	0.000510	0.000410	0.001260	0.000765
1500	0.000150	0.000170	0.000300	0.000230	0.000435	0.000510	0.000410	0.001260	0.000765
1600	0.000150	0.000190	0.000285	0.000255	0.000465	0.000525	0.000135	0.001235	0.000805
1800	0.000075	0.000170	0.000285	0.000285	0.000485	0.000550	0.000295		
2000	0.000110	0.000265	0.000280	0.000305	0.000505	0.000565	0.000310		
2500	0.000056								
3000	0.000070								
3500	0.000082								
4000	0.000096								
4500	0.000108								
5000	0.000122								
5500	0.000136								
6000	0.000148								
6500	0.000162								
7000	0.000176								
7500	0.000188								
8000	0.000204								

- Based on unablished asis of D. R. Half. Discovered of Annicharial
  Based on "Solicitudes Unablished Plant" in Information
  Based on "Solicitudes Unablished Plant" in Information
  Based on "Solicitudes Unablished Plant" in Information
  Based on The Solicitudes Unablished Plant Controlled Plant Cont

TABLE 5. Grain sorghum, dryland, budgeted per acre costs and returns for a 1,280 acre farm with above average management, Causey-Lingo area, Roosevelt County, Projected 2023
Planting Dates: May 15 - May 30
Harvest Dates: October 15 - November 15

Harvest Dates: Octob										
ITEM	PRICE		YIEL	D	BASE					TOTAL
GROSS RETURNS GRAIN SORGHUM PROGRAM PAYMENT PLC PAYMENT GRAZING	\$8.96 \$0.00 \$0.00 \$5.00				0.85					\$134.40 \$0.00 \$0.00 \$5.00
TOTAL									-	\$139.40
PURCHASED INPUTS	PRICE		QUANT	TITY	PURCHASED INPUTS				FIXED COST	TOTAL
SEED INSECTICIDE CROP INSURANCE SUBTOTAL	\$2.05 \$15.88 \$0.14			LBS X/ACRE	\$6.15 \$15.88 <u>\$0.14</u> \$22.17				-	\$6.15 \$15.88 \$0.14 \$22.17
PREHARVEST OPERATIONS	POWER UNIT		ACCOMPLIS RAT		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC STUBBLE MULCH LISTER ROD WEED PLANTER CULTIVATOR SPRAYER	165 HP 165 HP 165 HP 165 HP 93 HP 93 HP 93 HP		0.11 0.10 0.09 0.05 0.12 0.10 0.06	HR HR HR HR HR		\$1.94 \$1.76 \$1.59 \$0.88 \$2.12 \$1.76 \$1.06	\$4.27 \$3.88 \$3.49 \$1.94 \$1.90 \$1.58 \$0.95	\$1.61 \$1.34 \$0.84 \$0.34 \$0.42 \$0.59 \$0.10	\$2.36 \$2.38 \$1.89 \$0.82 \$1.74 \$0.63 \$0.65	\$10.18 \$9.37 \$7.81 \$3.98 \$6.18 \$4.57 \$2.75
SUBTOTAL		-	0.63	HR		\$11.11	\$18.02	\$5.24	\$10.47	\$44.84
HARVEST OPERATIONS										
HARVEST OPERATIONS										
COMBINE HAUL	2 TON		0.14 0.14			\$2.47 \$2.47	\$5.06 \$3.85	\$0.36 \$0.90	\$9.81 \$2.21	\$17.70 \$9.43
SUBTOTAL		=	0.28	HR		\$4.94	\$8.91	\$1.26	\$12.02	\$27.13
OVERHEAD EXPENSES										
DOWNTIME EMPLOYEE BENEFITS INSURANCE LAND TAXES SUPERVISION AND MANAGEME OTHER EXPENSES	ENT		0.12	HR	\$0.32 \$34.02	\$2.07 \$2.89 \$10.13			\$0.60	\$2.07 \$2.89 \$0.32 \$0.60 \$10.13 \$34.02
SUBTOTAL		=	0.12	HR	\$34.34	\$15.09			\$0.60	\$50.03
TOTAL OPERATING EXPENSES		-	1.03	HR	\$56.51	\$31.14	\$26.94	\$6.50	\$23.09	\$144.17
NET OPERATING PROFIT										(\$4.77)
INTEREST ON OPERATING CAR INTEREST ON EQUIPMENT INV		(	\$17.75	@	9.75%	)				\$1.73 \$13.10
RETURN TO LAND AND RISK										(\$19.60)
		BUDGET	SUMMARY							
GROSS RETURN VARIABLE OPERATING EXPENS RETURN OVER VARIABLE EXPEN FIXED EXPENSES NET FARM INCOME LABOR AND MANAGEMENT COS NET OPERATING PROFIT	SES	\$89.94 \$23.09 \$31.14	\$139.40 \$49.46 \$26.36 (\$4.77)	(RETU	S MARGIN) RN TO CAPITAL, L RN TO CAPITAL, L	,	,			
CAPITAL COSTS RETURN TO LAND AND RISK		\$14.83	(\$19.60)							

TABLE 6. Upland cotton (stripper), dryland, budgeted per acre costs and returns for a 1,280 acre farm with above average management, Causey-Lingo area, Roosevelt County, Projected 2023

ITEM	PRICE		YIEL	D	BASE					TOTAL
GROSS RETURNS										
LINT	\$0.93		250.00							\$232.50
SEED BANA BANAMENT	\$0.13			LBS	0.05					\$52.00
PROGRAM PAYMENT PLC PAYMENT	\$0.0000 \$0.3670		250.00 250.00		0.85 0.85					\$0.00 \$77.99
TOTAL	ψ0.3070		230.00	LDO	0.03					\$362.49
					PURCHASED				FIXED	
PURCHASED INPUTS	PRICE		QUANT	TITY	INPUTS				COST	TOTAL
SEED	\$8.10		15	LBS	\$121.50					\$121.50
INSECTICIDE (CUSTOM)	\$20.01			X/ACRE	\$20.01					\$20.01
CROP INSURANCE	\$0.14			70710111	\$0.14					\$0.14
SUBTOTAL				-	\$141.65				_	\$141.65
	POWER		ACCOMPLIS	SHMENT	PURCHASED		FUEL &		FIXED	
PREHARVEST OPERATIONS	UNIT		RAT	E	INPUTS	LABOR	LUBE	REPAIRS	COST	TOTAL
CHISEL	165 HP		0.15	HR		\$2.64	\$5.82	\$1.05	\$2.63	\$12.15
DISC	165 HP		0.11	HR		\$1.94	\$4.27	\$1.61	\$2.36	\$10.18
LISTER	165 HP		0.09			\$1.59	\$3.49	\$0.84	\$1.89	\$7.81
ROD WEED	165 HP		0.05			\$0.88	\$1.94	\$0.34	\$0.82	\$3.98
PLANTER CULTIVATOR (2X)	165 HP 93 HP		0.12 0.20			\$2.12 \$3.53	\$4.66 \$3.17	\$0.96 \$1.17	\$3.28 \$1.27	\$11.02 \$9.13
HAND HOE (CUSTOM)	93 HP		0.20	пк	\$6.00	φ3.33	ф3.17	φ1.17	φ1.21	\$9.13 \$6.00
TIAND TICE (COCTOM)					ψ0.00					ψ0.00
SUBTOTAL			0.72	HR	\$6.00	\$12.69	\$23.36	\$5.97	\$12.25	\$60.27
HARVEST OPERATIONS										
COTTON STRIPPER (MTD)	93 HP		0.58	HR		\$10.23	\$9.18	\$1.05	\$2.90	\$23.36
HAUL	2 TON		0.50	HR		\$8.82	\$13.75	\$3.22	\$7.90	\$33.69
GIN COTTON (CUSTOM)					\$38.40					\$38.40
SUBTOTAL			1.08	HR	\$38.40	\$19.04	\$22.94	\$4.27	\$10.80	\$95.45
POST HARVEST OPERATIONS										
SHREDDER	93 HP		0.25	HR		\$4.41	\$3.96	\$0.32	\$1.26	\$9.95
OVERHEAD EXPENSES										
DOWNTIME			0.47	HR		\$8.33				\$8.33
EMPLOYEE BENEFITS INSURANCE					\$0.72	\$6.51				\$6.51 \$0.72
LAND TAXES					Φ0.72				\$0.60	\$0.72
SUPERVISION AND MANAGEMENT	Г					\$26.32			ψ0.00	\$26.32
OTHER EXPENSES					\$34.02					\$34.02
SUBTOTAL		•	0.47	HR	\$34.74	\$41.15			\$0.60	\$76.49
TOTAL OPERATING EXPENSES		,	2.52	HR	\$220.79	\$77.30	\$50.25	\$10.57	\$24.91	\$383.82
NET OPERATING PROFIT										(\$21.33)
INTEREST ON OPERATING CAPITA		1	\$81.50	@	9.75%	)				\$7.95 \$12.63
RETURN TO LAND AND RISK										(\$41.91)
		BUDGET	SUMMARY							
		202021								
GROSS RETURN		¢204.64	\$362.49							
VARIABLE OPERATING EXPENSES \$281.61  RETURN OVER VARIABLE EXPENSES \$80				(GROS	S MARGIN)					
FIXED EXPENSES	\$24.91	ψ55.00	, 5. 100	,						
NET FARM INCOME			\$55.97	(RETUI	RN TO CAPITAL, L	ABOR, LAND	& RISK)			
LABOR AND MANAGEMENT COST		\$77.30								

GROSS RETURN		\$362.49	
VARIABLE OPERATING EXPENSES	\$281.61		
RETURN OVER VARIABLE EXPENSES		\$80.88	(GROSS MARGIN)
FIXED EXPENSES	\$24.91		
NET FARM INCOME		\$55.97	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$77.30		
NET OPERATING PROFIT		(\$21.33)	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$20.58		
RETURN TO LAND AND RISK		(\$41.91)	

TABLE 7. Wheat, dryland, budgeted per acre costs and returns for a 1,280 acre farm with above average management, Causey-Lingo area, Roosevelt County, Projected 2023
Planting dates: August 15 - September 15
Harvesting dates: June 1 - June 25

Harvesting dates: June 1 - Jur	ne 25									
ITEM	PRICE			YIELD	BASE					TOTAL
GROSS RETURNS WHEAT PROGRAM PAYMENT PLC PAYMENT GRAZING	\$7.97 \$0.00 \$0.00 \$20.00		18.00	BUSHELS BUSHELS ACRE	0.85					\$143.46 \$0.00 \$0.00 \$20.00
TOTAL									•	\$163.46
PURCHASED INPUTS	PRICE			QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL
SEED CROP INSURANCE	\$0.40 \$0.09		30	LB	\$12.00 \$0.09 \$12.09					\$12.00 \$0.09 \$12.09
PREHARVEST OPERATIONS	POWER UNIT		AC	COMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
STUBBLE MULCH DISC RODWEED DRILL	165 HP 165 HP 165 HP 93 HP	_	0.11 0.05 0.05	HR HR HR		\$1.76 \$1.94 \$0.88 \$0.88	\$3.88 \$4.27 \$1.94 \$0.79	\$1.34 \$1.61 \$0.34 \$0.23	\$2.38 \$2.36 \$0.82 \$2.93	\$9.37 \$10.18 \$3.98 \$4.83
SUBTOTAL			0.31	HR		\$5.47	\$10.89	\$3.52	\$8.49	\$28.37
HARVEST OPERATIONS										
COMBINE HAUL	2 TON			HR HR		\$2.47 \$2.47	\$5.06 \$3.85	\$0.36 \$0.90	\$9.81 \$2.21	\$17.70 \$9.43
SUBTOTAL		-	0.28	HR		\$4.94	\$8.91	\$1.26	\$12.02	\$27.13
OVERHEAD EXPENSES										
DOWNTIME EMPLOYEE BENEFITS INSURANCE LAND TAXES SUPERVISION AND MANAGEMENT OTHER EXPENSES			0.10	HR	\$0.21 \$34.02	\$1.76 \$1.87 \$11.60			\$0.60	\$1.76 \$1.87 \$0.21 \$0.60 \$11.60 \$34.02
		_				<b>*</b> 15.00			***	
SUBTOTAL		_		HR	\$34.22	\$15.23			\$0.60	\$50.06
TOTAL OPERATING EXPENSES			0.41	HR	\$46.22	\$25.63	\$19.80	\$4.78	\$21.11	\$117.55
NET OPERATING PROFIT										\$45.91
INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT	Т	(	\$10.45	@	9.75%	)				\$1.02 \$11.76
RETURN TO LAND AND RISK										\$33.13
		BUDGET	SUMMARY							
GROSS RETURN VARIABLE OPERATING EXPENSES RETURN OVER VARIABLE EXPENSES		\$70.81	\$163.46 \$92.65	(GROSS MARGIN)						
FIXED EXPENSES NET FARM INCOME LABOR AND MANAGEMENT COST		\$21.11 \$25.63	\$71.54	(RETURN TO CAPITAL,	LABOR, LAND & RISK	<b>(</b> )				
NET OPERATING PROFIT CAPITAL COSTS		\$12.78	\$45.91	(RETURN TO CAPITAL,	LAND & RISK)					
RETURN TO LAND AND RISK			\$33.13							

TABLE 8. Summary of per acre costs and returns for a 1,280 acre farm with above average management, Roosevelt County, Projected 2023

	GRAIN SORGHUM	STRIPPER COTTON	WHEAT
	CWT	LBS	BU
PRIMARY YIELD	15.00	250.00	18.00
PRIMARY PRICE	\$8.96	\$0.93	\$7.97
GOVERNMENT PAYMENTS	\$0.00	\$0.00	\$0.00
SECOND INCOME	\$5.00	\$52.00	\$20.00
GROSS RETURN	\$139.40	\$362.49	\$163.46
CASH OPERATING EXPENSES			
SEED FERTILIZER	\$6.15	\$121.50	\$12.00
CHEMICALS	\$15.88	\$20.01	
CROP INSURANCE	\$0.14	\$0.14	\$0.09
OTHER PURCHASED INPUTS			
CANAL WATER FUEL. OIL & LUBRICANTS-EQUIPMENT	\$26.94	\$50.25	\$19.80
FUEL-IRRIGATION	Ψ20.04	ψ00.20	ψ10.00
REPAIRS	\$6.50	\$10.57	\$4.78
CUSTOM CHARGES	\$0.00	\$44.40	\$0.00
LAND TAXES	\$0.60	\$0.60	\$0.60
OTHER EXPENSES	\$34.34	\$34.74	\$34.22
TOTAL CASH EXPENSES	\$90.54	\$282.21	\$71.50
RETURN OVER CASH EXPENSES	\$48.86	\$80.28	\$91.96
FIXED EXPENSES	\$22.49	\$24.31	\$20.51
TOTAL EXPENSES	\$113.04	\$306.52	\$92.01
NET FARM INCOME	\$26.36	\$55.97	\$71.45
LABOR AND MANAGEMENT COSTS	\$31.14	\$77.30	\$25.63
NET OPERATING PROFIT	(\$4.77)	(\$21.33)	\$45.82
CAPITAL COSTS			
INTEREST ON OPERATING CAPITAL	\$1.73	\$7.95	\$1.02
INTEREST ON EQUIPMENT INVESTMENT	\$13.10	\$12.63	\$11.76
TOTAL CAPITAL COSTS	\$14.83	\$20.58	\$12.78
RETURN TO LAND AND RISK	(\$19.60)	(\$41.91)	\$33.04

TABLE 9. Whole farm summary, Causey-Lingo area, Roosevelt County, Projected 2023

Projected 2023				
GROSS RETURNS GRAIN SORGHUM	357.00 ACRES			
CROP	JULIU AUNLO	\$47,981		
GRAZING		\$1,785		
PROGRAM PAYMENT		\$0		
PLC PAYMENT		\$0		
COTTON	346.00 ACRES			
LINT		\$80,445		
SEED		\$17,992		
DIRECT PAYMENT		\$0		
WHEAT	557.00 ACRES			
CROP		\$79,907		
GRAZING		\$11,140		
PROGRAM PAYMENT		\$0		
PLC PAYMENT		\$0		
GROSS RETURN			-	\$239,250
CASH OPERATING EXPE	NSES			
SEED		\$50,919		
FERTILIZER		\$0		
CHEMICALS		\$12,593		
CROP INSURANCE		\$150		
OTHER PURCHASED	INPUTS	\$0		
CANAL WATER		\$0		
FUEL, OIL & LUBRICA	NTS-FOUIPMENT	\$38,031		
FUEL-IRRIGATION	THE EQUIL METT	\$0		
REPAIRS		\$8,640		
CUSTOM CHARGES		\$15,362		
LAND TAXES		\$757		
OTHER EXPENSES		\$43,340		
OTTEN EXI ENGES		Ψ43,340		
TOTAL CASH E	EXPENSES		\$169,793	
RETURN OVER CASH EX	PENSES			\$69,457
FIXED EXPENSES		\$27,865		
TOTAL EXPEN	SES		\$197,658	
NET FARM INCOME				\$41,592
LABOR AND MANAGEME	NT COSTS	\$52,138		
NET OPERATING PROFIT	-			(\$10,546)
CAPITAL COSTS INTEREST ON OPERA INTEREST ON EQUIPM		\$3,935 \$15,597		
TOTAL CAPITA	AL COSTS		\$19,531	
RETURN TO LAND AND F	RISK			(\$30,078)
			-	

	RETURN	RETURN ON
LAND VALUE	TO RISK*	INVESTMENT**
		_
\$150 /ACRE	(\$35,838)	-2.83%
\$200 /ACRE	(\$37,758)	-2.42%
\$250 /ACRE	(\$39,678)	-2.11%
\$300 /ACRE	(\$41,598)	-1.87%
\$350 /ACRE	(\$43,518)	-1.68%
\$400 /ACRE	(\$45,438)	-1.52%

<sup>\*</sup> 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)