

TABLE 1. Acreage Summary, De Baca County, Projected 2013.

BUDGET AREA.....DE BACA COUNTY			
FARM SIZE.....100 ACRES			
IRRIGATION TYPE.....FLOOD			
NUMBER OF CROPS.....4.....			
		WATER USE	
ACREAGE SUMMARY:	LAND USE (ACRES)	AC. IN. PER ACRE	TOTAL AC. IN.
ALFALFA ESTABLISHMENT *	13.00	12	156
ALFALFA	65.00	36	2,340
WHEAT	17.00	20	340
APR	0.00		
FLEX IN HYGEAR	3.00	12	36
OAT HAY	10.00	20	200
HYGEAR *	14.00	12	168
ROADS, HOMESTEAD	5.00		
TOTAL	100.00		3,240
ACRE FEET PER ACRE OF WATER RIGHTS			2.70

* DOUBLE-CROPPED

TABLE 2. Basic cost information for De Baca County, Projected 2013.

Item		
Labor Wage Rate:		
Equipment operators	\$/hour	\$7.80
General & Irrigators	\$/hour	\$7.50
Purchased Inputs:		
Fertilizer:		
Nitrogen (N)	\$/pound	\$0.61
Phosphate (P205)	\$/pound	\$0.60
Seed:		
Alfalfa	\$/pound	\$6.50
Wheat	\$/pound	\$0.65
Oat Hay	\$/pound	\$0.61
Hygear	\$/pound	\$87.00
Baling wire	\$/pound	\$0.91
Canal water	\$/acre	\$56.00
Energy:		
Natural gas	\$/MCF	\$4.00
Diesel fuel	\$/gallon	\$3.00
Gasoline	\$/gallon	\$3.80
Electricity (Farmers Elec Coop)	cents/KwHr	9.89
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	5.00%
Land Interest Rate	percent	5.00%
Equipment Interest Rate	percent	5.00%
Real Interest Rate	percent	3.00%
Land Taxes	\$75.00 /acre (full value)	
Personal Property Tax Rate	- NR \$/\$1,000 (Assessed Value)	\$26.28
	- R	\$26.30
Supervision Factors		
Field Crop-Irrigation	\$/labor hour	\$1.00
Field Crop-Equipment & General	\$/labor hour	\$0.50
Management Rate	percent	7.00%

TABLE 3. Overhead cost information for De Baca County, Projected 2013.

Item		
Electricity (Domestic & Shop)	\$60.50 per month	\$726
Telephone	\$48.40 per month	\$581
Accounting & Legal		\$187
Misc. Supplies & Hand Tools		\$436
Pickup and Auto		
miles	7,260 @ \$0.500 per mile	\$3,630
Insurance		
- general liability (non-employee)		\$187
- fire/theft		\$157
Property Taxes		
- non-planted land		\$0
- other than land & machinery		\$0
Building repairs and maintenance		\$233
Dues, fees, publications		\$114
Farmstead Equipment		\$200
Total		\$6,451
Total Per Planted Acre		\$67.90

TABLE 4. Equipment summary for a 100 acre flood-irrigated farm with above average management, De Baca County, Projected 2013.

EQUIPMENT ITEM & SIZE	ANNUAL HOURS OF USE	NUMBER	TOTAL VALUE	VARIABLE COSTS					FIXED COSTS		
				FUEL OIL LUBRICANT	REPAIR	FUEL OIL PER HR	REPAIR PER HR	DEPRECIATION	TAXES	TOTAL PER HR	
TRACTOR 65 HP	289	1	\$4,950	\$4,970	\$348	\$18.48	\$1.29	\$539	\$94	\$2.36	
FLOAT 10 FT	3	1	\$450	\$0	\$0	\$0.00	\$0.01	\$47	\$3	\$15.94	
SWATHER 14 FT (OLD)	56	1	\$2,100	\$0	\$16	\$0.28	\$0.26	\$700	\$61	\$13.52	
BALER PTO 2 WIRE	74	1	\$3,900	\$0	\$16	\$0.22	\$0.22	\$550	\$45	\$8.09	
PLOW 2-16 IN	60	1	\$250	\$0	\$19	\$0.31	\$0.29	\$33	\$2	\$0.59	
DISC 12 FT	17	1	\$2,250	\$0	\$47	\$2.79	\$2.61	\$300	\$23	\$18.81	
DRILL 10 FT	14	1	\$1,800	\$0	\$12	\$0.86	\$0.86	\$360	\$16	\$26.37	
LAND PLANE 12 FT	23	1	\$2,500	\$0	\$2	\$0.10	\$0.10	\$333	\$22	\$15.42	
BALEWAGON PTO	70	1	\$1,500	\$0	\$90	\$1.28	\$1.28	\$800	\$70	\$12.36	
BORDER DISC 6 DISC	2	1	\$750	\$0	\$2	\$0.93	\$0.93	\$100	\$7	\$53.29	
FERT SPREADER	5	1	\$2,300	\$0	\$5	\$0.92	\$0.92	\$307	\$20	\$59.97	
			\$22,750	\$4,970	\$558			\$4,069	\$363		

EQUIPMENT LIST

ITEM	NEW VALUE	USED VALUE	YEARS LIFE	EQUIP CODE	MAX HOURS	FUEL UNIT/HR	LUBE COEF	ACCLM HOURS	AGE	INTEREST EXPENSE
TRACTOR 65 HP	21,565	4,950	40	1	800	4.42	0.10	5649.63	21	539.13
FLOAT 10 FT	700	450	15	4	300			48.80	15	17.50
SWATHER 14 FT (OLD)	14,000	2,100	20	2	800	732.16		13	350.00	
BALER PTO 2 WIRE	11,000	3,900	20	2	500	813.12		11	275.00	
PLOW 2-16 IN	500	250	15	3	300	957.60		16	12.50	
DISC 12 FT	4,500	2,250	15	3	300	272.00		16	112.50	
DRILL 10 FT	3,600	1,800	10	8	100	185.25		13	90.00	
LAND PLANE 12 FT	5,000	2,500	15	4	300	388.64		16	125.00	
BALEWAGON PTO	16,000	1,500	20	5	800	422.40		6	400.00	
BORDER DISC 6 DISC	1,500	750	15	3	300	32.00		16	37.50	
FERT SPREADER	4,600	2,300	15	9	150	81.75		15	115.00	

USAGE LIST

ALFALFA EST.	ALFALFA WHEAT FOR HAY	WHEAT FOR GRAIN	OAT HAY	HYGEAR	PER ACRE TOTALS
hours per acre					
3.06	2.10	1.81	2.22	2.34	11.53
0.24	0.00	0.00	0.00	0.00	0.24
0.01	0.80	0.00	0.16	0.16	1.12
0.00	1.05	0.00	0.21	0.21	1.47
1.05	0.00	1.05	1.05	1.05	4.20
0.51	0.00	0.17	0.17	0.34	1.19
0.25	0.00	0.25	0.25	0.25	1.00
0.96	0.00	0.24	0.24	0.24	1.68
0.00	1.00	0.00	0.20	0.20	1.40
0.05	0.00	0.05	0.05	0.00	0.15
0.00	0.05	0.05	0.05	0.05	0.20

INTEREST PRORATION

ALFALFA WHEAT FOR HAY/RAIN	OAT HAY	HYGEAR
dollars per acre		
4.21	3.63	4.45
0.00	0.00	0.00
4.97	0.00	0.99
3.91	0.00	0.78
0.00	0.22	0.22
0.00	1.13	2.25
0.00	1.58	1.58
0.00	1.30	1.30
5.68	0.00	1.14
0.00	0.94	0.94
1.06	1.06	1.06
19.82	9.85	13.58

MACHINE	POWER UNIT	TIMES OVER	RATE	TOTAL	CUSTOM
ALFALFA ESTABLISHMENT ACRES: 13 PUMP WATER:					
ACCOMPLISHMENT					
DISC	65 HP	1.00	0.17	0.17	
PLOW	65 HP	1.00	1.05	1.05	
DISC	65 HP	1.00	0.17	0.17	
LAND PLANE (4X)	65 HP	4.00	0.24	0.96	
DISC	65 HP	1.00	0.17	0.17	
BORDER DISC	65 HP	1.00	0.05	0.05	
FLOAT	65 HP	1.00	0.24	0.24	
DRILL	65 HP	1.00	0.25	0.25	
IRRIGATE (4X)		4.00	0.50	2.00	

MACHINE	POWER UNIT	TIMES OVER	RATE	TOTAL	CUSTOM
ALFALFA HAY ACRES: 65 PUMP WATER:					
ACCOMPLISHMENT					
FERT SPREADER	65 HP	1.00	0.05	0.05	
IRRIGATE (8X)		8.00	0.50	4.00	
SWATHER (5X)	14 FT	5.00	0.16	0.80	
BALER (5X)	65 HP	5.00	0.21	1.05	
BALEWAGON PTO (5X)	65 HP	5.00	0.20	1.00	

MACHINE	POWER UNIT	TIMES OVER	RATE	TOTAL	CUSTOM
WHEAT FOR GRAIN ACRES: 17 PUMP WATER:					
ACCOMPLISHMENT					
PLOW	65 HP	1.00	1.05	1.05	
DISC	65 HP	1.00	0.17	0.17	
FERT SPREADER	65 HP	1.00	0.05	0.05	
LAND PLANE	65 HP	1.00	0.24	0.24	
BORDER DISC	65 HP	1.00	0.05	0.05	
DRILL	65 HP	1.00	0.25	0.25	
IRRIGATE (5X)		5.00	0.50	2.50	

COMBINE (CUSTOM) PER ACRE					12.80
EXTRA CHARGE PER BUSHEL OVER HAUL (CUSTOM) PER BUSHEL		30.00			0.19
					0.17

MACHINE	POWER UNIT	TIMES OVER	RATE	TOTAL	CUSTOM
OAT HAY ACRES: 10 PUMP WATER: 20.00					
ACCOMPLISHMENT					
PLOW	65 HP	1.00	1.05	1.05	
DISC	65 HP	1.00	0.17	0.17	
FERT SPREADER	65 HP	1.00	0.05	0.05	
LAND PLANE	65 HP	1.00	0.24	0.24	
BORDER DISC	65 HP	1.00	0.05	0.05	
DRILL	65 HP	1.00	0.25	0.25	
IRRIGATE (5X)		5.00	0.50	2.50	

MACHINE	POWER UNIT	TIMES OVER	RATE	TOTAL	CUSTOM
HYGEAR ACRES: 17 PUMP WATER:					
ACCOMPLISHMENT					
PLOW	65 HP	1.00	1.05	1.05	
DISC (2X)	65 HP	2.00	0.17	0.34	
FERT SPREADER	65 HP	1.00	0.05	0.05	
LAND PLANE	65 HP	1.00	0.24	0.24	
DRILL	65 HP	1.00	0.25	0.25	
IRRIGATE (4X)		4.00	0.50	2.00	

MACHINE	POWER UNIT	TIMES OVER	RATE	TOTAL	CUSTOM
SWATHER 14 FT 1.00 0.16 0.16					
BALER 65 HP 1.00 0.21 0.21					
BALE WAGON 65 HP 1.00 0.20 0.20					

ANNUAL REPAIR COSTS AS A PERCENT OF NEW VALUE

Hours of Use	1	2	3	4	5	6	7	8	9
0	0.000060	0.000020	0.000020	0.000020	0.000080	0.001140	0.000040	0.000240	0.000200
50	0.000060	0.000020	0.000020	0.000020	0.000080	0.001140	0.000040	0.000240	0.000200
100	0.000060	0.000020	0.000020	0.000020	0.000080	0.001140	0.000040	0.000240	0.000200
150	0.000030	0.000010	0.000010	0.000010	0.000040	0.000260	0.000110	0.000050	0.000060
200	0.000030	0.000010	0.000010	0.000010	0.000040	0.000260	0.000110	0.000050	0.000060
300	0.000030	0.000010	0.000010	0.000010	0.000040	0.000260	0.000110	0.000050	0.000060
400	0.000030	0.000010	0.000010	0.000010	0.000040	0.000260	0.000110	0.000050	0.000060
500	0.000030	0.000010	0.000010	0.000010	0.000040	0.000260	0.000110	0.000050	0.000060
600	0.000030	0.000010	0.000010	0.000010	0.000040	0.000260	0.000110	0.000050	0.000060
700	0.000030	0.000010	0.000010	0.000010	0.000040	0.000260	0.000110	0.000050	0.000060
800	0.000030	0.000010	0.000010	0.000010	0.000040	0.000260	0.000110	0.000050	0.000060
900	0.000030	0.000010	0.000010	0.000010	0.000040	0.000260	0.000110	0.000050	0.000060
1000	0.000090	0.000030	0.000010	0.000010	0.000060	0.000460	0.000230	0.001070	0.000630
1200	0.000045	0.000015	0.000030	0.000020	0.000405	0.000480	0.000245	0.001135	0.000710
1400	0.000045	0.000015	0.000030	0.000020	0.000405	0.000510	0.000410	0.001260	0.000765
1500	0.000150	0.000070	0.000030	0.000020	0.000435	0.000510	0.000410	0.001260	0.000765
1600	0.000150	0.000070	0.000030	0.000020	0.000435	0.000525	0.000410	0.001260	0.000765
1800	0.000075	0.000035	0.000025	0.000025	0.000485	0.000550	0.000295	0.001235	0.000805
2000	0.000110	0.000025	0.000020	0.000030	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 unpublished data of D. R. Hunt, Department of Agricultural Engineering, University of Illinois.

** Based on "Agricultural Machinery Data" in Agricultural Engineers Yearbook, 1963.

Codes

- 1 tractors
- 2 balers, combines, forage harvesters, windrowers, pickups
- 3 rotary hoe, disks, moldboard plows, chisels, field cultivators
- 4 row cultivators, laser plane
- 4 ferrows, wagons, floats, roto buck, drag, roller, water furrow, bed shaper
- 5 balers/wagons, cotton pickers, cotton strippers, corn pickers
- 6 com heads, forage equipment, rotary mowers, stalk choppers, feed wagons, farm trucks
- 6 rakes, roller/mower
- 7 baler w/ engine, manure spreader
- 8 planters, drills, seeding equipment, mounted sprayers
- 9 fertilizer distributing equipment

TABLE 5. Alfalfa establishment, flood-irrigated, budgeted per acre costs and returns for a 100 acre farm with above average management, De Baca County, Projected 2013.
Planting Dates: August 25 - September 30

ITEM	PRICE	QUANTITY	PURCHASED INPUTS					TOTAL
<u>PURCHASED INPUTS</u>								
SEED	\$6.50	25 LBS	\$162.50					\$162.50
CANAL WATER		12 AC. IN.						
SUBTOTAL			\$162.50					\$162.50
<u>PREHARVEST OPERATIONS</u>								
	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	65 HP	0.17 HR		\$1.33	\$3.14	\$0.69	\$3.60	\$8.76
PLOW	65 HP	1.05 HR		\$8.19	\$19.40	\$1.68	\$3.10	\$32.37
DISC	65 HP	0.17 HR		\$1.33	\$3.14	\$0.69	\$3.60	\$8.76
LAND PLANE (4X)	65 HP	0.96 HR		\$7.49	\$17.74	\$1.34	\$17.06	\$43.62
DISC	65 HP	0.17 HR		\$1.33	\$3.14	\$0.69	\$3.60	\$8.76
BORDER DISC	65 HP	0.05 HR		\$0.39	\$0.92	\$0.11	\$2.78	\$4.21
FLOAT	65 HP	0.24 HR		\$1.87	\$4.43	\$0.31	\$4.39	\$11.01
DRILL	65 HP	0.25 HR		\$1.95	\$4.62	\$0.54	\$7.18	\$14.29
IRRIGATE (4X)		2.00 HR		\$15.00				\$15.00
SUBTOTAL		5.06 HR		\$38.87	\$56.54	\$6.07	\$45.30	\$146.78
<u>OVERHEAD EXPENSES</u>								
DOWNTIME		0.77 HR		\$5.97				\$5.97
EMPLOYEE BENEFITS				\$7.00				\$7.00
INSURANCE			\$0.78					\$0.78
SUPERVISION AND MANAGEMENT				\$25.18				\$25.18
SUBTOTAL		0.77 HR	\$0.78	\$38.14				\$38.92
<u>TOTAL OPERATING EXPENSES</u>		5.83 HR	\$163.28	\$77.01	\$56.54	\$6.07	\$45.30	\$348.20

TABLE 6. Alfalfa hay, flood-irrigated, budgeted per acre costs and returns for a 100 acre farm with above average management, De Baca County, Projected 2013.
Harvesting Dates: May 20 - October 30

ITEM	PRICE	YIELD	TOTAL
GROSS RETURNS			
HAY	\$245.00	5.00 TONS (STACKED)	\$1,225.00
GRAZING	\$12.50	1.00 ACRE	\$12.50
TOTAL			\$1,237.50

PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS	FIXED COST	TOTAL
PHOSPHATE (P205)	\$0.60	130 LBS	\$78.00		\$78.00
WIRE	\$0.91	43 LBS	\$39.13		\$39.13
ESTABLISHMENT: Principal		5 YEARS		\$69.64	\$69.64
: Interest				\$9.38	\$9.38
INSECTICIDE (CUSTOM)	\$16.09	2 X/ACRE	\$32.18		\$32.18
CANAL WATER		36 AC. IN.	\$56.00		\$56.00
SUBTOTAL			\$205.31	\$79.02	\$284.33

PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
FERT SPREADER	65 HP	0.05 HR		\$0.39	\$0.92	\$0.11	\$3.12	\$4.54
IRRIGATE (8X)		4.00 HR		\$30.00				\$30.00
SUBTOTAL		4.05 HR		\$30.39	\$0.92	\$0.11	\$3.12	\$34.54

HARVEST OPERATIONS								
SWATHER (5X)	14 FT	0.80 HR		\$6.24	\$0.00	\$0.22	\$10.81	\$17.28
BALER (5X)	65 HP	1.05 HR		\$8.19	\$19.40	\$1.59	\$10.97	\$40.15
BALEWAGON PTO (5X)	65 HP	1.00 HR		\$7.80	\$18.48	\$2.57	\$14.71	\$43.56
SUBTOTAL		2.85 HR		\$22.23	\$37.87	\$4.39	\$36.50	\$100.99

OVERHEAD EXPENSES								
DOWNTIME		0.73 HR		\$5.66				\$5.66
EMPLOYEE BENEFITS				\$9.47				\$9.47
INSURANCE			\$1.05					\$1.05
LAND TAXES							\$0.00	\$0.00
SUPERVISION AND MANAGEMENT				\$92.08				\$92.08
OTHER EXPENSES				\$67.90				\$67.90
SUBTOTAL		0.73 HR		\$68.95	\$107.20		\$0.00	\$176.16

TOTAL OPERATING EXPENSES 7.63 HR \$274.26 \$159.82 \$38.80 \$4.50 \$118.64 \$596.02

NET OPERATING PROFIT \$641.48

INTEREST ON OPERATING CAPITAL (\$106.44 @ 5.00%) \$5.32
INTEREST ON EQUIPMENT INVESTMENT \$19.82

RETURN TO LAND AND RISK \$616.34

BUDGET SUMMARY

GROSS RETURN		\$1,237.50	
VARIABLE OPERATING EXPENSES	\$317.56		
RETURN OVER VARIABLE EXPENSES		\$919.94	(GROSS MARGIN)
FIXED EXPENSES	\$118.64		
NET FARM INCOME		\$801.30	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$159.82		
NET OPERATING PROFIT		\$641.48	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$25.14		
RETURN TO LAND AND RISK		\$616.34	

TABLE 7. Wheat for grain, flood-irrigated, budgeted per acre costs and returns for a 100 acre farm with above average management, De Baca County, Projected 2013.
 Planting Dates: September 1 - October 15
 Harvesting Dates: June 20 - July 1

ITEM	PRICE	YIELD	BASE	TOTAL
GROSS RETURNS				
WHEAT FOR GRAIN	\$7.75	65.00 BUSHELS		\$503.75
ASCS DEFICIENCY	\$0.52	65.00 BUSHELS	0.85	\$28.73
COUNTER CYCLICAL PAYMENT	\$0.00			\$0.00
GRAZING	\$25.00	1.00 ACRE		\$25.00
TOTAL				\$557.48

PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS	FIXED COST	TOTAL
SEED	\$0.65	80 LBS	\$52.00		\$52.00
NITROGEN (N)	\$0.61	60 LBS	\$36.60		\$36.60
CANAL WATER		20 AC. IN.	\$56.00		\$56.00
CROP INSURANCE	\$2.94		\$2.94		\$2.94
SUBTOTAL			\$147.54		\$147.54

PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
PLOW	65 HP	1.05 HR		\$8.19	\$19.40	\$1.68	\$3.10	\$32.37
DISC	65 HP	0.17 HR		\$1.33	\$3.14	\$0.69	\$3.60	\$8.76
FERT SPREADER	65 HP	0.05 HR		\$0.39	\$0.92	\$0.11	\$3.12	\$4.54
LAND PLANE	65 HP	0.24 HR		\$1.87	\$4.43	\$0.33	\$4.27	\$10.91
BORDER DISC	65 HP	0.05 HR		\$0.39	\$0.92	\$0.11	\$2.78	\$4.21
DRILL	65 HP	0.25 HR		\$1.95	\$4.62	\$0.54	\$7.18	\$14.29
IRRIGATE (5X)		2.50 HR		\$18.75				\$18.75
SUBTOTAL		4.31 HR	\$0.00	\$32.87	\$33.44	\$3.47	\$24.04	\$93.82

HARVEST OPERATIONS								
COMBINE (CUSTOM)				\$19.45				\$19.45
HAUL (CUSTOM)				\$11.05				\$11.05
SUBTOTAL				\$30.50				\$30.50

OVERHEAD EXPENSES								
DOWNTIME		0.45 HR		\$3.53				\$3.53
EMPLOYEE BENEFITS				\$5.92				\$5.92
INSURANCE				\$0.66				\$0.66
LAND TAXES							\$0.00	\$0.00
SUPERVISION AND MANAGEMENT				\$42.43				\$42.43
OTHER EXPENSES				\$67.90				\$67.90
SUBTOTAL		0.45 HR		\$68.56	\$51.87		\$0.00	\$120.43

TOTAL OPERATING EXPENSES		4.76 HR		\$246.60	\$84.74	\$33.44	\$3.47	\$24.04	\$392.30
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NET OPERATING PROFIT									\$165.18
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INTEREST ON OPERATING CAPITAL	(\$85.54	@	5.00%)				\$4.28
INTEREST ON EQUIPMENT INVESTMENT									\$9.85

RETURN TO LAND AND RISK									\$151.06
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BUDGET SUMMARY

GROSS RETURN		\$557.48		
VARIABLE OPERATING EXPENSES	\$283.52			
RETURN OVER VARIABLE EXPENSES		\$273.96	(GROSS MARGIN)	
FIXED EXPENSES	\$24.04			
NET FARM INCOME		\$249.93	(RETURN TO CAPITAL, LABOR, LAND & RISK)	
LABOR AND MANAGEMENT COST	\$84.74			
NET OPERATING PROFIT		\$165.18	(RETURN TO CAPITAL, LAND & RISK)	
CAPITAL COSTS	\$14.12			
RETURN TO LAND AND RISK		\$151.06		

TABLE 8. Oat hay, flood-irrigated, budgeted per acre costs and returns for a 100 acre farm with above average management, De Baca County, Projected 2013.
 Planting dates: March 1 - March 15
 Harvesting Dates: July 1 - July 15

ITEM	PRICE	YIELD						TOTAL
GROSS RETURNS								
OAT HAY	\$195.00	2.50 TONS (STACKED)						\$487.50
TOTAL								\$487.50

PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL
SEED	\$0.61	100 LBS	\$61.00					\$61.00
NITROGEN (N)	\$0.61	40 LBS	\$24.40					\$24.40
WIRE	\$0.91	21 LBS	\$19.50					\$19.50
CANAL WATER		20 AC. IN.	\$56.00					\$56.00
SUBTOTAL			\$160.90					\$160.90

PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
PLOW	65 HP	1.05 HR		\$8.19	\$19.40	\$1.68	\$3.10	\$32.37
DISC	65 HP	0.17 HR		\$1.33	\$3.14	\$0.69	\$3.60	\$8.76
FERT SPREADER	65 HP	0.05 HR		\$0.39	\$0.92	\$0.11	\$3.12	\$4.54
LAND PLANE	65 HP	0.24 HR		\$1.87	\$4.43	\$0.33	\$4.27	\$10.91
BORDER DISC	65 HP	0.05 HR		\$0.39	\$0.92	\$0.11	\$2.78	\$4.21
DRILL	65 HP	0.25 HR		\$1.95	\$4.62	\$0.54	\$7.18	\$14.29
IRRIGATE (5X)		2.50 HR		\$18.75				\$18.75
SUBTOTAL		4.31 HR		\$32.87	\$33.44	\$3.47	\$24.04	\$93.82

HARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
SWATHER	14 FT	0.16 HR		\$1.25	\$0.00	\$0.04	\$2.16	\$3.46
BALER	65 HP	0.21 HR		\$1.64	\$3.88	\$0.32	\$2.19	\$8.03
BALEWAGON	65 HP	0.20 HR		\$1.56	\$3.70	\$0.51	\$2.94	\$8.71
SUBTOTAL		0.57 HR		\$4.45	\$7.57	\$0.88	\$7.30	\$20.20

OVERHEAD EXPENSES	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DOWNTIME	0.60 HR		\$4.64				\$4.64
EMPLOYEE BENEFITS			\$6.72				\$6.72
INSURANCE		\$0.75					\$0.75
LAND TAXES						\$0.00	\$0.00
SUPERVISION AND MANAGEMENT			\$38.10				\$38.10
OTHER EXPENSES		\$33.95					\$33.95
SUBTOTAL	0.60 HR	\$34.70	\$49.46			\$0.00	\$84.15

TOTAL OPERATING EXPENSES	5.48 HR	\$195.59	\$86.77	\$41.02	\$4.35	\$31.34	\$359.07
NET OPERATING PROFIT							\$128.43
INTEREST ON OPERATING CAPITAL	(\$90.38 @ 5.00%)						\$4.52
INTEREST ON EQUIPMENT INVESTMENT							\$13.58
RETURN TO LAND AND RISK							\$110.33

BUDGET SUMMARY

GROSS RETURN	\$487.50	
VARIABLE OPERATING EXPENSES	\$240.96	
RETURN OVER VARIABLE EXPENSES	\$246.54	(GROSS MARGIN)
FIXED EXPENSES	\$31.34	
NET FARM INCOME	\$215.20	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$86.77	
NET OPERATING PROFIT	\$128.43	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$18.10	
RETURN TO LAND AND RISK	\$110.33	

TABLE 9. Hygear, flood-irrigated, budgeted per acre costs and returns for a 100 acre farm with above average management, De Baca County, Projected 2013.
 Planting Dates: July 5 - July 20
 Harvesting Dates: September 15 - October 15

ITEM	PRICE	YIELD						TOTAL
GROSS RETURNS								
HYGEAR	\$206.00	4.50 TONS (STACKED)						\$927.00
TOTAL								\$927.00
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL
SEED	\$87.00	70 LBS	\$6,090.00					\$6,090.00
NITROGEN (N)	\$0.61	40 LBS	\$24.40					\$24.40
CANAL WATER		12 AC. IN.	\$28.00					\$28.00
SUBTOTAL			\$6,142.40					\$6,142.40
PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
PLOW	65 HP	1.05 HR		\$8.19	\$19.40	\$1.68	\$3.10	\$32.37
DISC (2X)	65 HP	0.34 HR		\$2.65	\$6.28	\$1.39	\$7.19	\$17.52
FERT SPREADER	65 HP	0.05 HR		\$0.39	\$0.92	\$0.11	\$3.12	\$4.54
LAND PLANE	65 HP	0.24 HR		\$1.80	\$4.43	\$0.33	\$4.27	\$10.83
DRILL	65 HP	0.25 HR		\$1.95	\$4.62	\$0.54	\$7.18	\$14.29
IRRIGATE (4X)		2.00 HR		\$15.00				\$15.00
SUBTOTAL		3.93 HR		\$29.98	\$35.66	\$4.06	\$24.85	\$94.55
HARVEST OPERATIONS								
SWATHER	14 FT	0.16 HR		\$1.20	\$0.00	\$0.04	\$2.16	\$3.41
BALER	65 HP	0.21 HR		\$1.58	\$3.88	\$0.32	\$2.19	\$7.97
BALE WAGON	65 HP	0.20 HR		\$1.50	\$3.70	\$0.51	\$2.94	\$8.65
SUBTOTAL		0.57 HR	\$0.00	\$4.28	\$7.57	\$0.88	\$7.30	\$20.03
OVERHEAD EXPENSES								
DOWNTIME		1.05 HR		\$8.21				\$8.21
EMPLOYEE BENEFITS				\$6.17				\$6.17
INSURANCE			\$0.69					\$0.69
LAND TAXES						\$0.00		\$0.00
SUPERVISION AND MANAGEMENT				\$68.14				\$68.14
OTHER EXPENSES			\$33.95					\$33.95
SUBTOTAL		1.05 HR	\$34.64	\$82.52			\$0.00	\$117.15
TOTAL OPERATING EXPENSES		5.55 HR	\$6,177.04	\$116.77	\$43.23	\$4.93	\$32.15	\$6,374.13
NET OPERATING PROFIT								(\$5,447.13)
INTEREST ON OPERATING CAPITAL		(\$3,081.83 @ 5.00%)						\$154.09
INTEREST ON EQUIPMENT INVESTMENT								\$14.01
RETURN TO LAND AND RISK								(\$5,615.23)

BUDGET SUMMARY

GROSS RETURN	\$927.00		
VARIABLE OPERATING EXPENSES	\$6,225.20		
RETURN OVER VARIABLE EXPENSES	(\$5,298.20)	(GROSS MARGIN)	
FIXED EXPENSES	\$32.15		
NET FARM INCOME	(\$5,330.36)	(RETURN TO CAPITAL, LABOR, LAND & RISK)	
LABOR AND MANAGEMENT COST	\$116.77		
NET OPERATING PROFIT	(\$5,447.13)	(RETURN TO CAPITAL, LAND & RISK)	
CAPITAL COSTS	\$168.10		
RETURN TO LAND AND RISK	(\$5,615.23)		

TABLE 10. Summary of per acre costs and returns for a 100 acre farm with above average management, De Baca County, Projected 2013.

	ALFALFA ESTABLISHMENT	ALFALFA HAY	WHEAT FOR GRAIN	OAT HAY	HYGEAR
		TONS	BU	TONS	TONS
PRIMARY YIELD		5.00	65.00	2.50	4.50
PRIMARY PRICE		\$245.00	\$7.75	\$195.00	\$206.00
GOVERNMENT PAYMENTS		\$0.00	\$28.73	\$0.00	\$0.00
SECOND INCOME		\$12.50	\$25.00	\$0.00	\$0.00
GROSS RETURN		\$1,237.50	\$557.48	\$487.50	\$927.00
CASH OPERATING EXPENSES					
SEED	\$162.50		\$52.00	\$61.00	\$6,090.00
FERTILIZER		\$78.00	\$36.60	\$24.40	\$24.40
CHEMICALS		\$32.18			
CROP INSURANCE			\$2.94		
OTHER PURCHASED INPUTS		\$39.13		\$19.50	
CANAL WATER		\$56.00	\$56.00	\$56.00	\$28.00
FUEL, OIL & LUBRICANTS-EQUIPMENT	\$56.54	\$38.80	\$33.44	\$41.02	\$43.23
FUEL-IRRIGATION	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
REPAIRS	\$6.07	\$4.50	\$3.47	\$4.35	\$4.93
CUSTOM CHARGES			\$30.50		
LAND TAXES		\$0.00	\$0.00	\$0.00	\$0.00
OTHER EXPENSES	\$0.78	\$68.95	\$68.56	\$34.70	\$34.64
TOTAL CASH EXPENSES	\$225.88	\$317.56	\$283.52	\$240.96	\$6,225.20
RETURN OVER CASH EXPENSES	(\$225.88)	\$919.94	\$273.96	\$246.54	(\$5,298.20)
FIXED EXPENSES	\$45.30	\$118.64	\$24.04	\$31.34	\$32.15
TOTAL EXPENSES	\$271.19	\$436.20	\$307.55	\$272.30	\$6,257.36
NET FARM INCOME	(\$271.19)	\$801.30	\$249.93	\$215.20	(\$5,330.36)
LABOR AND MANAGEMENT COSTS	\$77.01	\$159.82	\$84.74	\$86.77	\$116.77
NET OPERATING PROFIT	(\$348.20)	\$641.48	\$165.18	\$128.43	(\$5,447.13)
CAPITAL COSTS					
INTEREST ON OPERATING CAPITAL		\$5.32	\$4.28	\$4.52	\$154.09
INTEREST ON EQUIPMENT INVESTMENT		\$19.82	\$9.85	\$13.58	\$14.01
TOTAL CAPITAL COSTS	\$0.00	\$25.14	\$14.12	\$18.10	\$168.10
RETURN TO LAND AND RISK	(\$348.20)	\$616.34	\$151.06	\$110.33	(\$5,615.23)

TABLE 11. Whole farm summary, De Baca County,
Projected 2013.

GROSS RETURNS		
ALFALFA HAY	65 ACRES	
CROP		\$79,625
GRAZING		\$813
WHEAT FOR GRAIN	17 ACRES	
CROP		\$8,564
GRAZING		\$425
ASCS DEFICIENCY		\$488
COUNTER CYCLICAL PAYMENT		\$0
OAT HAY	10 ACRES	
CROP		\$4,875
HYGEAR	17 ACRES	
CROP		\$15,759
GROSS RETURN		<u>\$110,549</u>
CASH OPERATING EXPENSES		
SEED		\$107,137
FERTILIZER		\$6,351
CHEMICALS		\$2,092
CROP INSURANCE		\$50
OTHER PURCHASED INPUTS		\$2,738
CANAL WATER		\$5,628
FUEL, OIL & LUBRICANTS-EQUIPMENT		\$4,970
FUEL-IRRIGATION		\$0
REPAIRS		\$558
CUSTOM CHARGES		\$519
LAND TAXES		\$0
OTHER EXPENSES		\$6,593
TOTAL CASH EXPENSES		<u>\$136,636</u>
RETURN OVER CASH EXPENSES		(\$26,087)
FIXED EXPENSES		\$5,042
TOTAL EXPENSES		\$141,678
NET FARM INCOME		(\$31,129)
LABOR AND MANAGEMENT COSTS		\$15,683
NET OPERATING PROFIT		(\$46,812)
CAPITAL COSTS		
INTEREST ON OPERATING CAPITAL		\$3,083
INTEREST ON EQUIPMENT INVESTMENT		\$1,830
TOTAL CAPITAL COSTS		<u>\$4,913</u>
RETURN TO LAND AND RISK		<u>(\$51,726)</u>

LAND VALUE	RETURN TO RISK*	RETURN ON INVESTMENT**
\$1,000 /ACRE	(\$54,726)	-38.14%
\$2,000 /ACRE	(\$57,726)	-21.02%
\$3,000 /ACRE	(\$60,726)	-14.50%
\$4,000 /ACRE	(\$63,726)	-11.07%
\$5,000 /ACRE	(\$66,726)	-8.96%

* 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)