

Table 7A. Income and Cash Operating Cost Summary, Corn, 1996

COUNTY: Greenlee                      FARM: Greenlee County Farm                      WATER SOURCE: DEastN                      TILLAGE: Conventional  
 CROP: Corn Grain                      ACRES: 1.0                      IRRIGATION SYSTEM: Flood Furrow                      SOIL: Sandy-Loam  
 AREA: Duncan Valley                      YIELD: 8,000.0 Lb/Acre                      PREVIOUS CROP: Corn Grain                      DATE: 10/04/96

Item	Unit	Quantity	Price /Unit	Budgeted /Acre	Total /Acre	Your Farm Budget
INCOME -> Grain	Pound	8,000.00	\$0.0557	\$445.60	\$445.60	_____
CASH LAND PREPARATION AND GROWING EXPENSES (including sales tax)						
Paid Labor (including benefits)					44.63	_____
Tractor/Self Propelled				20.36		_____
Irrigation				22.35		_____
Other/Contract				1.93		_____
Chemicals & Custom Applications					319.47	_____
Fertilizers				202.07		_____
Insecticides				54.49		_____
Herbicides				62.91		_____
Farm Machinery and Vehicles					26.47	_____
Diesel Fuel				11.98		_____
Repairs & Maint.				14.49		_____
Irrigation (excluding labor)					34.15	_____
Natural Gas/Pumping				29.97		_____
Repairs & Maint.				4.18		_____
Other Purchased Inputs & Services					31.58	_____
Seed/Transplants				31.58		_____
TOTAL CASH LAND PREPARATION AND GROWING EXPENSES					456.30	_____
CASH HARVEST AND POST HARVEST EXPENSES						
Paid Labor (including benefits)					1.61	_____
Tractor/Self Propelled				1.61		_____
Farm Machinery and Vehicles					1.84	_____
Diesel Fuel				0.93		_____
Repairs & Maint.				0.91		_____
Custom Harvest/Post Harvest					85.50	_____
TOTAL HARVEST AND POST HARVEST EXPENSE					88.96	_____
OPERATING OVERHEAD->PICKUP USE					12.38	_____
OPERATING INTEREST AT 9.0%					14.60	_____
TOTAL CASH OPERATING EXPENSES					\$572.24	=====
RETURNS OVER CASH OPERATING EXPENSES					( \$126.64)	=====

Notes: The above figures do not include ownership costs, see Table 7B on Next Page for detailed cost allocation.

Table 7B. Allocation of Ownership Costs; Corn, 1996

COUNTY: Greenlee                      FARM: Greenlee County Farm                      WATER SOURCE: DEastN                      TILLAGE: Conventional  
 CROP: Corn Grain                      ACRES: 1.0                      IRRIGATION SYSTEM: Flood Furrow                      SOIL: Sandy-Loam  
 AREA: Duncan Valley                      YIELD: 8,000.0 Lb/Acre                      PREVIOUS CROP: Corn Grain                      DATE: 10/04/96

Item	- CASH COST BASIS (\$/ACRE) -		- TOTAL COST BASIS (\$/ACRE) -	
	Income & Costs	Net Returns	Income & Costs	Net Returns
TOTAL INCOME at \$ 0.0557/Lb	\$445.60		\$445.60	
TOTAL OPERATING EXPENSES	572.24		572.24	
RETURN OVER CASH OPERATING EXPENSES		( \$126.64)		( \$126.64)
CASH OVERHEAD EXPENSES				
Taxes, Housing & Insur., Farm Machinery	2.90		2.90	
Wells & Irrig. System	1.99		1.99	
Gen. & Off. Overhead ( 5% of Tot. Oper. Exp.)	28.61		28.61	
General Farm Maint. ( 3% of Tot. Oper. Exp.)	17.17		17.17	
Total Cash Overhead Expenses	<u>50.67</u>		<u>50.67</u>	
Total Cash Oper. & Over. Cost	622.91		622.91	
RETURNS OVER CASH OPER. & OVER. EXPENSES.		( 177.31)		( 177.31)
CAPITAL ALLOCATIONS (100% Equity)				
Capital Replacement, Machinery & Vehicles			16.37	
Wells & Irrig. System			24.12	
Interest on Equity, Machinery & Vehicles			8.59	
Wells & Irrig. System			5.97	
Total Capital Allocations			<u>55.04</u>	
RETURNS TO LAND, CAPITAL, MANAGEMENT & RISK		( 177.31)		
RETURNS TO LAND, MANAGEMENT & RISK				( 232.36)
LAND COSTS / OWNERSHIP (100% Equity)				
Property Taxes (\$480 X 16% X .06830)	5.24		5.24	
Opport. Inter. on Land (100% X 6.0% X \$480)			<u>28.80</u>	
Total Land Costs	<u>5.24</u>		<u>34.04</u>	
RETURNS TO MANAGEMENT, CAPITAL & RISK		( 182.56)		
RETURNS TO MANAGEMENT & RISK				( 266.40)
Management Services ( 8% of Tot. Oper. Exp.)			45.77	
TOTAL OWNERSHIP COST	<u>55.91</u>		<u>185.54</u>	
TOTAL COST	<u>\$628.16</u>		<u>\$757.78</u>	
RETURN TO MANAGEMENT, CAPITAL & RISK		( \$182.56)		
RETURN TO RISK (PROFITS)				( \$312.18)
BREAK-EVEN PRICE TO COVER OPERATING COST (PER Lb)		\$0.0715		\$0.0715
BREAK-EVEN PRICE TO COVER OWNERSHIP COST		\$0.0069		\$0.0231
BREAK-EVEN PRICE TO COVER TOTAL COST		\$0.0785		\$0.0947

COUNTY: Greenlee FARM: Greenlee County Farm WATER SOURCE: DEastN TILLAGE: Conventional  
 CROP: Corn Grain ACRES: 1.0 IRRIGATION SYSTEM: Flood Furrow SOIL: Sandy-Loam  
 AREA: Duncan Valley YIELD: 8,000.0 Lb/Acre PREVIOUS CROP: Corn Grain DATE: 10/04/96

No.	First Month	Operation	— Hours * —		Operating Costs (\$/Acre*)				Tot. Cash			
			Machine	Labor	Fuel/Rps.	Labor	Cust/Ser.	Materials	Total	Times	Expense	Class
1	Jan	Plow	0.360	0.400	4.99	3.36			8.35	1.0	8.35	L
2	Feb	Disk	0.180	0.200	2.32	1.68			4.00	1.0	4.00	L
3	Feb	Landplane	0.225	0.250	2.26	2.10			4.36	1.0	4.36	L
4	Mar	Apply Herb. & Incorporate	0.129	0.143	1.91	1.20		62.91	66.02	1.0	66.02	G
5	Mar	Apply Fert/Ground	0.075	0.083	0.68	0.70		33.08	34.46	1.0	34.46	G
6	Mar	List	0.180	0.200	1.88	1.68			3.56	1.0	3.56	L
7	Mar	Buck Rows	0.022	0.050	0.19	0.39			0.58	3.0	1.74	G
8	Mar	Preirrigate		0.704	7.59	5.92			13.51	1.0	13.51	G
9	Apr	Apply Fert/Ground	0.150	0.167	2.13	1.40		55.91	59.44	1.0	59.44	G
10	Apr	Disk Ends	0.022	0.025	0.28	0.21			0.49	1.0	0.49	G
11	Apr	Mulch	0.150	0.167	1.28	1.40			2.68	1.0	2.68	L
12	Apr	Plant	0.180	0.400	2.40	3.08		50.59	56.07	1.0	56.07	L
13	Apr	Remove Cap	0.090	0.100	0.77	0.84			1.61	1.0	1.61	G
14	Apr	Apply Fert/Ground	0.129	0.143	1.76	1.20		83.32	86.28	1.0	86.28	G
15	Jun	Irrigate		0.279	3.79	2.35			6.14	6.0	36.84	G
16	Jun	Cultivate	0.125	0.125	1.26	1.05			2.31	1.0	2.31	G
17	Jun	Irrigate/Run Fertilizer		0.279	3.79	2.35		29.76	35.90	1.0	35.90	G
18	Jul	Apply Insecticide/Air					6.00	11.74	17.74	2.0	35.48	G
19	Aug	Prepare Ends	0.022	0.025	0.28	0.21			0.49	1.0	0.49	H
20	Sep	Combine Harvest					45.50		45.50	1.0	45.50	H
21	Sep	Field Transport	0.150	0.167	1.56	1.40			2.96	1.0	2.96	H
22	Sep	Drying 80.0 CW					20.00		20.00	1.0	20.00	P
23	Sep	Haul, Custom 80.0 CW					20.00		20.00	1.0	20.00	H
24	Oct	Disk Residue	0.129	0.143	1.96	1.20			3.16	1.0	3.16	L
		Pickup Use 50 Mi/Ac	1.670		12.38						12.38	O
		Operating Interest at 9.00%					15.16				15.16	O
TOTAL CASH OPERATING EXPENSES:					\$74.82	\$46.25	\$112.66	\$339.05			\$572.78	T

\* NOTES: Machine and labor hours and operating cost are for one time over the designated acreage. The 'Tot. Cash Expense' column and the 'TOTAL CASH OPERATING EXPENSES:' row include all operations, all times over. Classes are defined below.

OPERATING COST SUMMARY BY CLASS		SENSITIVITY OF NET REVENUES OVER TOTAL CASH EXPENSES (\$/Acre)							
		Prices ->		-25%	-10%	Budgeted	+10%	+25%	
Land Preparation (L)	\$82.18								
Growing (G)	374.09								
Harvest (H)	68.95	Yields		\$0.04	\$0.05	\$0.05	\$0.06	\$0.06	Break-even
Post Harvest (P)	20.00								
Marketing (M)	0.00	-25%	6,000.0	-299.88	-249.75	-216.33	-182.91	-132.78	0.09
Operating Overhead (O)	27.54	-10%	7,200.0	-263.10	-202.94	-162.84	-122.73	-62.58	0.07
		Budgeted	8,000.0	-238.57	-171.73	-127.17	-82.61	-15.77	0.07
Total (T)	\$572.77	+10%	8,800.0	-214.05	-140.52	-91.51	-42.49	31.02	0.06
		+25%	10,000.0	-177.26	-93.71	-38.01	17.68	101.23	0.05
		Break-even Yield		15,782.41	12,402.28	10,852.73	9,647.38	8,269.67	

COUNTY: Greenlee                      FARM: Greenlee County Farm                      WATER SOURCE: DEastN                      TILLAGE: Conventional  
 CROP: Corn Grain                      ACRES: 1.0                      IRRIGATION SYSTEM: Flood Furrow                      SOIL: Sandy-Loam  
 AREA: Duncan Valley                      YIELD: 8,000.0 Lb/Acre                      PREVIOUS CROP: Corn Grain                      DATE: 10/04/96

Month *	Number Irrig.	Water Applied (Inches)	Total Labor (Hrs)	Operating Cost (\$/Acre)						
				Purchased Water	Fuel, Oil & Repairs	Labor	Chemicals	Other Purchases	Services	Total
JAN C			0.40		4.99	3.36				8.36
FEB C			0.45		4.58	3.78				8.37
MAR C	1.0	8.0	1.18		12.25	9.89	95.99			118.13
APR C			0.46		4.27	3.81	86.61	9.48		104.17
MAY C			0.58		4.55	4.72	71.63	22.11		103.01
JUN C	3.0	12.0	0.96		12.63	8.09	29.76			50.48
JUL C	2.0	8.0	0.55		7.58	4.69	23.48		12.00	47.75
AUG C	1.0	4.0	0.35		4.27	2.94				7.21
SEP C	1.0	4.0	0.29		3.95	2.49			24.25	30.68
OCT C			0.19		1.99	1.62			33.25	36.86
NOV C			0.10		1.37	0.84				2.21
Pickup Use 50 Mi/Ac					12.38					12.38
Operating Interest at 9.0%									15.16	15.16
<b>Total</b>	<b>8.0</b>	<b>36.0</b>	<b>5.54</b>		<b>74.82</b>	<b>46.25</b>	<b>307.47</b>	<b>31.58</b>	<b>84.66</b>	<b>544.78</b>
%					13.73	8.48	56.44	5.79	15.54	100.00

TOTAL RESOURCES REQUIREMENTS (/Acre)		TOTAL ENERGY REQUIREMENTS (/Acre)	
Total N	496.2 lbs	Diesel Fuel	11.8 Gal
Total P	104.0 lbs	Regular Gas	0.0 Gal
Total K	0.0 lbs	NonLead Gas	5.0 Gal
Total Labor	5.5 Hrs		
Total Water	36.0 AI	Natural Gas/Pumping	77.7 Therms
		All Direct Energy	10.0 M BTU

EQUIPMENT REQUIREMENTS (/Acre)			
Tractor, 100 PTO HP, MFWD	2.23 Hrs	Moldboard Plow, 4-16 2 Way	0.36 Hrs
Landplane 12' X 45'	0.23 Hrs	Dbl. Offset Disk, 16'	0.13 Hrs
Fertilizer Broadcaster, Towed	0.08 Hrs	Lister, 5 Bottom	0.18 Hrs
Fertilizer Spreader, 28'	0.15 Hrs	Section Harrow, 3 Section	0.24 Hrs
Fertilizer Injector, 6 Row	0.13 Hrs	Rolling Cultivator, 6 Rw	0.13 Hrs
Tractor, 125 PTO HP, MFWD	0.13 Hrs	Pickup Truck, 1/2 Ton	1.67 Hrs
		Offset Disk, 16.5'	0.35 Hrs
		Saddle Tk Sprayer, 2 Tk 8 Row	0.13 Hrs
		Rowbuck, 10'	0.07 Hrs
		Planter, 4 Row	0.18 Hrs
		Grain Cart, 400 BU	0.15 Hrs

MATERIALS REQUIREMENTS (/Acre)			
Dicamba	5.00 Pt	Cyanazine	1.00 Qt
Water, Pump	36.00 AI	46-00-00, Urea 46	300.00 Lb
Phorate	10.00 Lb	32-00-00, URAN 32, Lqd	95.00 Ga
		11-52-00, Dry	200.00 Lb
		Field Corn Sd	32.00 Th
		Chlorpyrifos	4.00 Pt

LABOR REQUIREMENTS (/Acre)			
Tractor	2.61 Hrs	Other	0.28 Hrs
		Irrigators	2.66 Hrs

\* NOTE: P = Previous Year C = Current Year N = Next Year

Table 7E Schedule of Operations; Corn, 1996

COUNTY: Greenlee                      FARM: Greenlee County Farm                      WATER SOURCE: DEastN                      TILLAGE: Conventional  
 CROP: Corn Grain                      ACRES: 1.0                      IRRIGATION SYSTEM: Flood Furrow                      SOIL: Sandy-Loam  
 AREA: Duncan Valley                      YIELD: 8,000.0 Lb/Acre                      PREVIOUS CROP: Corn Grain                      DATE: 10/04/96

No.	Month	First Times	Operation	Equipment/Custom Oper.		Job Rate Acres/Hr	Material Use & Cost			Service Cost \$/Unit	Labor Type
				HP	Self-Prop./Implem.		Name	Appl. Rate	\$/Unit		
1	Jan	1.0	Plow	100	Moldboard Plow, 4-16 2	2.50					Tractor
2	Feb	1.0	Disk	100	Offset Disk, 16.5'	5.00					Tractor
3	Feb	1.0	Landplane	100	Landplane 12'X 45'	4.00					Tractor
4	Mar	1.0	Apply Herb. & Incorp	100	Dbl. Offset Disk, 16' Saddle Tk Sprayer, 2 Tk	7.00	Dicamba Cyanazine	5.00 Pt 1.00 Qt	85.76 Ga 25.26 Ga		Tractor
5	Mar	1.0	Apply Fert/Ground	100	Fertilizer Broadcaster,	12.00	11-52-00, Dry	200.00 Lb	315.00 Tn		Tractor
6	Mar	1.0	List	100	Lister, 5 Bottom	5.00					Tractor
7	Mar	3.0	Buck Rows	100	Rowbuck, 10'	40.00					Tractor Other
8	Mar	1.0	Preirrigate			1.42	Water, Pump	8.00 AI	11.38 AF		Irrigator
9	Apr	1.0	Apply Fert/Ground	100	Fertilizer Spreader, 28	6.00	46-00-00, Urea 46	300.00 Lb	355.00 Tn		Tractor
10	Apr	1.0	Disk Ends	100	Offset Disk, 16.5'	40.00					Tractor
11	Apr	1.0	Mulch	100	Section Harrow, 3 Secti	6.00					Tractor
12	Apr	1.0	Plant	100	Planter, 4 Row	5.00	Field Corn Sd Phorate	32.00 Th 10.00 Lb	0.94 Th 1.81 Lb		Tractor Other
13	Apr	1.0	Remove Cap	100	Section Harrow, 3 Secti	10.00					Tractor
14	Apr	1.0	Apply Fert/Ground	100	Fertilizer Injector, 6	7.00	32-00-00, URAN 32,	70.00 Ga	205.00 Tn		Tractor
15	Jun	6.0	Irrigate			3.58	Water, Pump	4.00 AI	11.38 AF		Irrigator
16	Jun	1.0	Cultivate	100	Rolling Cultivator, 6 R	8.00					Tractor
17	Jun	1.0	Irrigate/Run Fertiliz			3.58	Water, Pump 32-00-00, URAN 32,	4.00 AI 25.00 Ga	11.38 AF 205.00 Tn		Irrigator
18	Jul	2.0	Apply Insecticide/Air		CST Air Spray, 3 Gal Mi		Chlorpyrifos	2.00 Pt	44.73 Ga	6.00 Ac	
19	Aug	1.0	Prepare Ends	100	Offset Disk, 16.5'	40.00					Tractor
20	Sep	1.0	Combine Harvest		CST Combine Wheat					17.50 Ac	
21	Sep	1.0	Field Transport	100	Grain Cart, 400 BU	6.00					Tractor
22	Sep	1.0	Drying		CST Dry Corn					0.25 Tn	
23	Sep	1.0	Haul, Custom		CST Haul Grain					0.25 CW	
24	Oct	1.0	Disk Residue Pickup Use 50 Mi/Ac	125	Offset Disk, 16.5' Pickup Truck, 1/2 Ton	7.00 0.60					Tractor

\* NOTE: Machine times, labor times, and material rates are for one time over the designated acreage.