

Table 9A. Income and Cash Operating Cost Summary, Wheat (Double Crop), 1996

COUNTY: Graham FARM: Graham County Farm WATER SOURCE: Both TILLAGE: Double Cropped
 CROP: Wheat, Winter ACRES: 1.0 IRRIGATION SYSTEM: Flood Furrow SOIL: Sandy-Loam
 AREA: Safford Valley YIELD: 6,000.0 Lb/Acre PREVIOUS CROP: Cotton, Upland DATE: 10/16/96

Item	Unit	Quantity	Price /Unit	Budgeted /Acre	Total /Acre	Your Farm Budget
INCOME -> Grain	Pound	6,000.00	\$0.0581	\$348.60	\$348.60	_____
CASH LAND PREPARATION AND GROWING EXPENSES (including sales tax)						
Paid Labor (including benefits)					37.70	_____
Tractor/Self Propelled				8.68		_____
Irrigation				26.46		_____
Other/Contract				2.57		_____
Chemicals & Custom Applications					61.47	_____
Fertilizers				61.47		_____
Farm Machinery and Vehicles					14.38	_____
Diesel Fuel				6.65		_____
Repairs & Maint.				7.73		_____
Irrigation (excluding labor)					16.81	_____
Pump Energy - Elect.				15.80		_____
Repairs & Maint.				1.01		_____
Water Assessment (See Note Below) **					**	_____
Other Purchased Inputs & Services					22.05	_____
Seed/Transplants				22.05		_____
TOTAL CASH LAND PREPARATION AND GROWING EXPENSES					152.41	_____
CASH HARVEST AND POST HARVEST EXPENSES						
Paid Labor (including benefits)					0.42	_____
Tractor/Self Propelled				0.42		_____
Farm Machinery and Vehicles					0.54	_____
Diesel Fuel				0.24		_____
Repairs & Maint.				0.30		_____
Custom Harvest/Post Harvest					53.50	_____
TOTAL HARVEST AND POST HARVEST EXPENSE					54.46	_____
OPERATING OVERHEAD->PICKUP USE					7.43	_____
OPERATING INTEREST AT 8.0%					4.01	_____
TOTAL CASH OPERATING EXPENSES					\$218.32	=====
RETURNS OVER CASH OPERATING EXPENSES					\$130.28	=====

Notes: The above figures do not include ownership costs, see Table 9B on Next Page for detailed cost allocation.

** A water assessment charge of \$17.50/Acre is included in the ownership costs of Table 9B.

Table 9B. Allocation of Ownership Costs; Wheat (Double Crop), 1996

COUNTY: Graham FARM: Graham County Farm WATER SOURCE: Both TILLAGE: Double Cropped
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Item	- CASH COST BASIS (\$/ACRE) -		- TOTAL COST BASIS (\$/ACRE) -	
	Income & Costs	Net Returns	Income & Costs	Net Returns
TOTAL INCOME at \$ 0.0581/Lb	\$348.60		\$348.60	
TOTAL OPERATING EXPENSES	218.31		218.31	
RETURN OVER CASH OPERATING EXPENSES		\$130.28		\$130.28
CASH OVERHEAD EXPENSES				
Taxes, Housing & Insur., Farm Machinery	1.73		1.73	
Wells & Irrig. System	4.92		4.92	
Gen. & Off. Overhead (5% of Tot. Oper. Exp.)	10.91		10.91	
General Farm Maint. (3% of Tot. Oper. Exp.)	6.55		6.55	
Total Cash Overhead Expenses	<u>24.11</u>		<u>24.11</u>	
Total Cash Oper. & Over. Cost	242.43		242.43	
RETURNS OVER CASH OPER. & OVER. EXPENSES.		106.16		106.16
CAPITAL ALLOCATIONS (100% Equity)				
Capital Replacement, Machinery & Vehicles			9.69	
Wells & Irrig. System			8.77	
Interest on Equity, Machinery & Vehicles			5.21	
Wells & Irrig. System			3.34	
Total Capital Allocations			<u>27.01</u>	
RETURNS TO LAND, CAPITAL, MANAGEMENT & RISK		106.16		
RETURNS TO LAND, MANAGEMENT & RISK				79.15
LAND COSTS / OWNERSHIP (100% Equity)				
Property Taxes (\$660 X 16% X .10016)	5.28		5.28	
Opport. Inter. on Land (100% X 6.0% X \$660)			19.80	
Water Assessment **	17.50		17.50	
Total Land Costs	<u>22.78</u>		<u>42.58</u>	
RETURNS TO MANAGEMENT, CAPITAL & RISK		83.38		
RETURNS TO MANAGEMENT & RISK				36.56
Management Services (8% of Tot. Oper. Exp.)			17.46	
TOTAL OWNERSHIP COST	<u>46.90</u>		<u>111.18</u>	
TOTAL COST	<u>=====</u> \$265.21		<u>=====</u> \$329.49	
RETURN TO MANAGEMENT, CAPITAL & RISK		\$83.38		
RETURN TO RISK (PROFITS)				\$19.10
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BREAK-EVEN PRICE TO COVER OPERATING COST (PER Lb)		\$0.0363		\$0.0363
BREAK-EVEN PRICE TO COVER OWNERSHIP COST		\$0.0078		\$0.0185
BREAK-EVEN PRICE TO COVER TOTAL COST		\$0.0442		\$0.0549

Table 9C. Variable Operating Costs; Wheat (Double Crop), 1996

COUNTY: Graham FARM: Graham County Farm WATER SOURCE: Both TILLAGE: Double Cropped
 CROP: Wheat, Winter ACRES: 1.0 IRRIGATION SYSTEM: Flood Furrow SOIL: Sandy-Loam
 AREA: Safford Valley YIELD: 6,000.0 Lb/Acre PREVIOUS CROP: Cotton, Upland DATE: 10/16/96

No.	First Month	Operation	— Hours * —		— Operating Costs (\$/Acre*) —				Times	Tot. Cash Expense	Class	
			Machine	Labor	Fuel/Rps.	Labor	Cust/Ser.	Materials				Total
1	Dec	Disk	0.300	0.333	3.59	2.80			6.39	1.0	6.39	L
2	Dec	Landplane	0.273	0.300	2.74	2.52			5.26	1.0	5.26	L
3	Dec	Plant	0.300	0.666	3.83	5.13		61.43	70.39	1.0	70.39	L
4	Dec	Disk Ends	0.030	0.033	0.36	0.28			0.64	1.0	0.64	G
5	Dec	Buck Rows	0.030	0.066	0.26	0.51			0.77	1.0	0.77	G
6	Dec	Irrigate		0.403		2.82			2.82	4.0	11.28	G
7	Dec	Irrigate		0.606	7.00	4.25			11.25	2.0	22.50	G
8	Mar	Irrigate/Run Fertilizer		0.538		3.77		22.10	25.87	0.7	18.11	G
9	Mar	Irrigate/Run Fertilizer		0.806	9.34	5.65		22.10	37.09	0.3	11.13	G
10	Jun	Prepare Ends	0.045	0.050	0.54	0.42			0.96	1.0	0.96	H
11	Jun	Combine Harvest						38.50	38.50	1.0	38.50	H
12	Jun	Haul, Custom 60.0 CW						15.00	15.00	1.0	15.00	H
13	Jul	Disk Residue	0.300	0.333	3.59	2.33			5.92	1.0	5.92	L
		Pickup Use 30 Mi/Ac	1.000		7.43						7.43	O
		Operating Interest at 8.00%						4.37			4.37	O
TOTAL CASH OPERATING EXPENSES:					\$39.15	\$38.10	\$57.87	\$83.53			\$218.65	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. A water assessment charge of \$17.50/Acre included as ownership cost in Table 9B.

OPERATING COST SUMMARY BY CLASS		SENSITIVITY OF NET REVENUES OVER TOTAL CASH EXPENSES (\$/Acre)						
		Prices ->		-25%	-10%	Budgeted	+10%	+25%
Land Preparation (L)	\$87.96							
Growing (G)	64.42							
Harvest (H)	54.45	Yields		\$0.04	\$0.05	\$0.05	\$0.06	\$0.07
Post Harvest (P)	0.00							
Marketing (M)	0.00	-25%	4,500.0	-8.95	30.26	56.41	82.55	121.77
Operating Overhead (O)	11.80	-10%	5,400.0	22.09	69.15	100.53	131.90	178.96
		Budgeted	6,000.0	42.79	95.08	129.94	164.80	217.09
		+10%	6,600.0	63.49	121.01	159.35	197.70	255.22
		+25%	7,500.0	94.54	159.90	203.48	247.05	312.41
Total (T)	\$218.65	Break-even Yield		4,759.49	3,799.63	3,349.32	2,994.43	2,583.78

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 AREA: Safford Valley YIELD: 6,000.0 Lb/Acre PREVIOUS CROP: Cotton, Upland DATE: 10/16/96

Month *	Number Irrig.	Water Applied (Inches)	Total Labor (Hrs)	Operating Cost (\$/Acre)						
				Purchased Water	Fuel, Oil & Repairs	Labor	Chemicals	Other Purchases	Services	Total
DEC P	1.0	6.0	1.18		8.19	9.02	19.69	11.03		47.92
JAN C	1.0	6.0	1.18		8.19	9.02	19.69	11.03		47.92
MAR C	2.0	14.0	1.08		4.90	7.59	22.10			34.59
APR C	2.0	12.0	0.92		4.20	6.50				10.70
MAY C	1.0	6.0	0.46		2.10	3.25				5.35
JUN C			0.05		0.54	0.42			29.50	30.46
JUL C			0.33		3.59	2.33			3.00	8.93
Pickup Use 30 Mi/Ac					7.43					7.43
Operating Interest at 8.0%									4.38	4.38
Water Assessment				**						
Total	7.0	44.0	5.22		39.15	38.12	61.48	22.05	36.88	197.69
%					19.80	19.28	31.10	11.15	18.65	100.00

TOTAL RESOURCES REQUIREMENTS (/Acre)		TOTAL ENERGY REQUIREMENTS (/Acre)		
Total N	148.0 lbs	Diesel Fuel	6.3	Gal
Total P	60.0 lbs	Regular Gas	0.0	Gal
Total K	0.0 lbs	NonLead Gas	3.0	Gal
Total Labor	5.2 Hrs	Electricity/Pumping	159.2	KWH
Total Water	44.0 AI	All Direct Energy	1.7	M BTU

EQUIPMENT REQUIREMENTS (/Acre)			
Tractor, 100 PTO HP, MFWD	1.28 Hrs	Offset Disk, 13.5'	0.68 Hrs
Grain Drill 12' W/Fert Box	0.30 Hrs	Rowbuck, 10'	0.03 Hrs
			Landplane 12'X 45'
			Pickup Truck, 1/2 Ton
			0.27 Hrs
			1.00 Hrs

MATERIALS REQUIREMENTS (/Acre)			
Milling Wheat Sd, Cert	175.00 Lb	16-20-00, Dry	300.00 Lb
Water, Pump	14.40 AI	82-00-00, Anhyd. Ammonia	122.00 Lb
			Water, District
			29.60 AI

LABOR REQUIREMENTS (/Acre)			
Tractor	1.08 Hrs	Other	0.37 Hrs
			Irrigators
			3.78 Hrs

* NOTE: P = Previous Year C = Current Year N = Next Year
 ** A water assessment charge of \$17.50/Acre included as ownership cost in Table 9B.

Table 9E Schedule of Operations; Wheat (Double Crop), 1996

COUNTY: Graham FARM: Graham County Farm WATER SOURCE: Both TILLAGE: Double Cropped
 CROP: Wheat, Winter ACRES: 1.0 IRRIGATION SYSTEM: Flood Furrow SOIL: Sandy-Loam
 AREA: Safford Valley YIELD: 6,000.0 Lb/Acre PREVIOUS CROP: Cotton, Upland DATE: 10/16/96

No.	First Month	Times	Operation	Equipment/Custom Oper.		Job Rate Acres/Hr	— Material Use & Cost —			Service Cost \$/Unit	Labor \$/Unit	Type
				HP	Self-Prop./Implem.		Name	Appl. Rate	\$/Unit			
1	Dec	1.0	Disk	100	Offset Disk, 13.5'	3.00						Tractor
2	Dec	1.0	Landplane	100	Landplane 12'X 45'	3.30						Tractor
3	Dec	1.0	Plant	100	Grain Drill 12' W/Fert	3.00	Milling Wheat Sd, 16-20-00, Dry	175.00 Lb 300.00 Lb	12.00 CW 250.00 Tn			Tractor Other
4	Dec	1.0	Disk Ends	100	Offset Disk, 13.5'	30.00						Tractor
5	Dec	1.0	Buck Rows	100	Rowbuck, 10'	30.00						Tractor Other
6	Dec	4.0	Irrigate			2.48	Water, District	6.00 AI	0.00 AF			Irrigator
7	Dec	2.0	Irrigate			1.65	Water, Pump	6.00 AI	14.00 AF			Irrigator
8	Mar	0.7	Irrigate/Run Fertiliz			1.86	Water, District	8.00 AI	0.00 AF			Irrigator
							82-00-00, Anhyd. A	122.00 Lb	345.00 Tn			
9	Mar	0.3	Irrigate/Run Fertiliz			1.24	Water, Pump	8.00 AI	14.00 AF			Irrigator
							82-00-00, Anhyd. A	122.00 Lb	345.00 Tn			
10	Jun	1.0	Prepare Ends	100	Offset Disk, 13.5'	20.00						Tractor
11	Jun	1.0	Combine Harvest		CST Combine Wheat					17.50 Ac		
12	Jun	1.0	Haul, Custom		CST Haul Grain					0.25 CW		
13	Jul	1.0	Disk Residue	100	Offset Disk, 13.5'	3.00						Irrigator
			Pickup Use 30 Mi/Ac		Pickup Truck, 1/2 Ton	1.00						

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

** A water assessment charge of \$17.50/Acre included as ownership cost in Table 9B.