

Table 3A. Income and Cash Operating Summary; Alfalfa Stand Establish, 1998

COUNTY: Greenlee FARM: Greenlee County 98 WATER SOURCE: Duncan East, Nat Gas TILLAGE: Conventional
 CROP: Alfalfa Hay ACRES: 1.0 IRRIGATION SYSTEM: Flood Basin SOIL: Sandy-Loam
 AREA: Duncan Valley YIELD: 0.0 Tn / Acre PREVIOUS CROP: Wheat, Winter DATE: 2/4/99

Item	Unit	Quantity	Price/ Unit	Budgeted /Acre	Total /Acre	Your Farm Budget
INCOME	Hay	Ton	0.00	\$0.00	\$0.00	\$0.00
CASH LAND PREPARATION AND GROWING EXPENSES (including sales tax)						
Paid Labor (including benefits)					24.75	_____
Tractor/Self Propelled					16.17	_____
Irrigation					8.57	_____
Chemicals and Custom Applications					38.09	_____
Fertilizer					38.09	_____
Farm Machinery and Vehicles					16.32	_____
Diesel Fuel					6.69	_____
Repairs and Maintenance					9.64	_____
Irrigation Water (excluding labor)					28.23	_____
Natural Gas/Pumping					24.97	_____
Repairs and Maintenance					3.25	_____
Other Purchased Inputs & Seed/Transplants					52.75	_____
TOTAL CASH LAND PREPARATION AND GROWING EXPENSES					160.13	_____
CASH HARVEST AND POST HARVEST EXPENSES						
TOTAL HARVEST AND POST HARVEST EXPENSE					0.00	_____
OPERATING OVERHEAD PICKUP USE					7.57	_____
OPERATING INTEREST AT 10.0%					3.54	_____
TOTAL CASH OPERATING EXPENSES					\$171.25	=====
RETURNS OVER CASH OPERATING EXPENSES					(\$171.25)	_____

Notes: The above figures do not include ownership costs, see table B for detailed cost allocation.

Table 3B. Allocations of Ownership Costs; Alfalfa Stand Establish, 1998

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Item	-- CASH COST BASIS (\$/ACRE) --		-- TOTAL COST BASIS (\$/ACRE) --	
	Income and Costs	Net Returns	Income and Costs	Net Returns
TOTAL INCOME at \$0.00 / Tn	\$0.00		\$0.00	
TOTAL OPERATING EXPENSES	\$171.25		\$171.25	
RETURN OVER CASH OPERATING EXPENSES		(\$171.25)		(\$171.25)
CASH OVERHEAD EXPENSES				
Taxes, Housing and Insurance, Farm Machinery	2.12		2.12	
Wells and Irrigation System	1.93		1.93	
General and Office Overhead (5.0% of Total Operating Exp.)	8.56		8.56	
General Farm Maintenance (3.0% of Total Operating Exp.)	5.14		5.14	
Total Cash Overhead Expenses	17.75		17.75	
Total Cash Operating and Overhead Cost	189.00		189.00	
RETURNS OVER CASH OPER. AND OVER. EXPENSES		(\$189.00)		(\$189.00)
CAPITAL ALLOCATIONS (100% Equity)				
Capital Replacement, Machinery and Vehicles			11.26	
Wells and Irrigation System			19.83	
Interest on Equity, Machinery and Vehicles			4.73	
Wells and Irrigation System			5.09	
Total Capital Allocations			40.91	
RETURNS TO LAND, CAPITAL, MANAGEMENT AND RISK ----->		(\$189.00)		
RETURNS TO LAND, MANAGEMENT AND RISK ----->				(\$229.91)
Land Cost / Ownership (100% Equity)				
Property Taxes (\$400.00 X 16.0% X 0.084)	5.44		5.44	
Opportunity Interest on Land (100% X 6.0 X \$400.00)			24.00	
Total Land Costs	5.44		29.44	
RETURNS TO CAPITAL, MANAGEMENT AND RISK ----->		(\$194.43)		
RETURNS TO MANAGEMENT AND RISK ----->				(\$259.34)
Management Services (8% of Total Operation Expenses)			13.70	
TOTAL OWNERSHIP COST	23.19		101.80	
TOTAL COST	\$194.43		\$273.04	
RETURNS TO CAPITAL, MANAGEMENT AND RISK ----->		(\$194.43)		
RETURNS TO RISK (PROFITS) ----->				(\$273.04)
BREAK-EVEN PRICE TO COVER OPERATING COST (PER Lb)				
BREAK-EVEN PRICE TO COVER OWNERSHIP COST				
BREAK-EVEN PRICE TO COVER TOTAL COST				

Table 3C. Variable Operating Costs; Alfalfa Stand Establish, 1998

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No.	First Month	Operation	---- Hours * ----		---- Operating Costs (\$/ACRE *) Per Operation ----					Tot. Cash Expenses	Class	
			Machine	Labor	Fuel/Rps.	Labor	Cust/Serv.	Materials	Total			Times
1	Aug	Disk	0.180	0.200	1.76	1.64			3.40	2.0	6.80	L
2	Aug	Rip	0.257	0.286	2.25	2.34			4.59	1.0	4.59	L
3	Aug	Apply Fert/Ground	0.060	0.067	0.45	0.55		38.09	39.08	1.0	39.08	G
4	Sep	Landplane	0.257	0.286	2.30	2.34			4.65	2.0	9.29	L
5	Sep	List	0.180	0.200	1.54	1.64			3.17	1.0	3.17	L
6	Sep	Plant	0.225	0.250	2.65	2.05		52.75	57.45	1.0	57.45	L
7	Sep	Pack Soil	0.180	0.200	1.31	1.64			2.95	1.0	2.95	L
8	Sep	Irrigate		0.629	12.10	5.15			17.25	1.0	17.25	G
9	Oct	Irrigate		0.209	8.06	1.71			9.78	2.0	19.55	G
		Pickup Use30 Mi/Acre	1.000		7.57						7.57	
		Operating Interest at 10.0					3.54				3.54	
TOTAL CASH OPERATING EXPENSES (includes all times over):											171.25	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

Land Preparation (L)	84.25
Growing (G)	75.88
Harvest (H)	0.00
Post Harvest (P)	0.00
Marketing (M)	0.00
Operating Overhead (O)	11.11
Total (T)	===== \$171.25

Table 3D. Resource and Cash Flow Requirements; Alfalfa Stand Establish, 1998

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Month *	Number Irrigations	Water Applied (inches)	Total Labor (Hrs)	Operating Costs (\$/ACRE *)						
				Purchased Water	Fuel, Oil and Repairs	Labor	Chemicals	Other Purchases	Services	Total
AUG C			0.75		6.22	6.17	38.09			50.47
SEP C	2.0	20.0	2.06		30.27	16.87		52.75		99.88
OCT C	1.0	8.0	0.21		8.06	1.71				9.78
Pickup Use30 Mi/Acre					7.57					7.57
Operating Interest at 10.0									3.54	3.54
Total	3.0	28.0	3.02		52.12	24.75	38.09	52.75	3.54	171.25
%					30.44	14.45	22.24	30.80	2.07	100.00

TOTAL RESOURCE REQUIREMENTS (per Acre)		TOTAL ENERGY REQUIREMENTS (per Acre)	
Total N	48.0	Diesel Fuel	8.8 Gal
Total P	60.0	Unleaded Gas	3.0 Gal
Total K	0.0	Nat Gas/Pumping	60.5 Therms
Total Labor	3.0	All Direct Energy	7.6 M BTU
Total Water	28.0		

EQUIPMENT REQUIREMENTS (per Acre)			
Cultipacker, 13'	0.18 Hr	Fertilizer Broadcaster,	0.06 Hr
Landplane 12'X 45'	0.51 Hr	Laser Trailer	0.51 Hr
Offset Disk, 12'	0.36 Hr	Pickup Truck, 1/2 Ton	1.00 Hr
V-Ripper, 7 Shnk	0.26 Hr	Grain Drill, 14'	0.22 Hr
		Lister, 5 Bottom	0.18 Hr
		Tractor, 100 PTO HP,	1.78 Hr

MATERIALS REQUIREMENT (per Acre)			
16-20-00, Dry	300.00 Lb	Alfalfa Sd, Cert	20.00 Lb
		Water, Pump	28.00 AI

LABOR REQUIREMENT (per Acre)			
Irrigators	1.05 Hr	Tractor	1.98 Hr

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

Table 3E. Schedule of Operations; Alfalfa Stand Establish, 1998

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First No. Month	Times	Operation	Equipment/ Custom Oper		Job Rate Acres/Hr	----- Name	Material Use and Cost		----- \$ / Unit	Service Cost \$ / Unit	Labor Type
			HP	Self-Prop./ Implement			Appl. Rate	\$ / Unit			
1	Aug	2.0 Disk	100	Offset Disk, 12'	5.00						Tractor
2	Aug	1.0 Rip	100	V-Ripper, 7 Shnk	3.50						Tractor
3	Aug	1.0 Apply Fert/Ground	100	Fertilizer Broadcaster,	15.00	16-20-00, Dry	300.00	Lb	240.67	Tn	Tractor
4	Sep	2.0 Landplane	100	Landplane 12'X 45' Laser Trailer	3.50						Tractor
5	Sep	1.0 List	100	Lister, 5 Bottom	5.00						Tractor
6	Sep	1.0 Plant	100	Grain Drill, 14'	4.00	Alfalfa Sd, Cert	20.00	Lb	250.00	CW	Tractor
7	Sep	1.0 Pack Soil	100	Cultipacker, 13'	5.00						Tractor
8	Sep	1.0 Irrigate			1.60	Water, Pump	12.00	AI	12.10	AF	Irrigators
9	Oct	2.0 Irrigate			4.80	Water, Pump	8.00	AI	12.10	AF	Irrigators
		Pickup use 30 Mi/Ac		Pickup Truck, 1/2 Ton	1.00						

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

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