

Table 5A. Income and Cash Operating Summary; Corn, 1998

COUNTY: Greenlee FARM: Greenlee County 98 WATER SOURCE: Duncan East, Nat Gas TILLAGE: Conventional
 CROP: Corn Grain ACRES: 1.0 IRRIGATION SYSTEM: Flood Furrow SOIL: Sandy-Loam
 AREA: Duncan Valley YIELD: 7,800.0 Lb / Acre PREVIOUS CROP: Watermelons DATE: 2/4/99

Item	Unit	Quantity	Price/ Unit	Budgeted /Acre	Total /Acre	Your Farm Budget	
INCOME	Grain	Pound	7,800.00	\$0.06	\$475.80	\$475.80	_____
CASH LAND PREPARATION AND GROWING EXPENSES (including sales tax)							
Paid Labor (including benefits)					43.46	_____	
Tractor/Self Propelled					19.82	_____	
Irrigation					21.76	_____	
Other/ Contract					1.88	_____	
Chemicals and Custom Applications					301.14	_____	
Fertilizer					166.52	_____	
Insecticide					58.34	_____	
Herbicide					76.29	_____	
Farm Machinery and Vehicles					25.11	_____	
Diesel Fuel					9.14	_____	
Repairs and Maintenance					15.96	_____	
Irrigation Water (excluding labor)					36.29	_____	
Natural Gas/Pumping					32.11	_____	
Repairs and Maintenance					4.18	_____	
Other Purchased Inputs & Seed/Transplants					31.73	_____	
TOTAL CASH LAND PREPARATION AND GROWING EXPENSES					437.73	_____	
CASH HARVEST AND POST HARVEST EXPENSES							
Paid Labor (including benefits)					1.57	_____	
Tractor/Self Propelled					1.57	_____	
Farm Machinery and Vehicles					1.56	_____	
Diesel Fuel					0.65	_____	
Repairs and Maintenance					0.92	_____	
Custom Harvest/Post Harvest					97.50	_____	
TOTAL HARVEST AND POST HARVEST EXPENSE					100.64	_____	
OPERATING OVERHEAD PICKUP USE					12.62	_____	
OPERATING INTEREST AT 10.0%					21.54	_____	
TOTAL CASH OPERATING EXPENSES					\$572.52	=====	
RETURNS OVER CASH OPERATING EXPENSES					(\$96.72)	_____	

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

Table 5B. Allocations of Ownership Costs; Corn, 1998

COUNTY: Greenlee FARM: Greenlee County 98 WATER SOURCE: Duncan East, Nat Gas TILLAGE: Conventional
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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 \$0.06 / Lb	\$475.80		\$475.80	
TOTAL OPERATING EXPENSES	\$572.52		\$572.52	
RETURN OVER CASH OPERATING EXPENSES		(\$96.72)		(\$96.72)
CASH OVERHEAD EXPENSES				
Taxes, Housing and Insurance, Farm Machinery	2.95		2.95	
Wells and Irrigation System	2.48		2.48	
General and Office Overhead (5.0% of Total Operating Exp.)	28.63		28.63	
General Farm Maintenance (3.0% of Total Operating Exp.)	17.18		17.18	
Total Cash Overhead Expenses	51.23		51.23	
Total Cash Operating and Overhead Cost	623.75		623.75	
RETURNS OVER CASH OPER. AND OVER. EXPENSES		(\$147.95)		(\$147.95)
CAPITAL ALLOCATIONS (100% Equity)				
Capital Replacement, Machinery and Vehicles			16.76	
Wells and Irrigation System			25.49	
Interest on Equity, Machinery and Vehicles			8.74	
Wells and Irrigation System			6.55	
Total Capital Allocations			57.54	
RETURNS TO LAND, CAPITAL, MANAGEMENT AND RISK ----->		(\$147.95)		
RETURNS TO LAND, MANAGEMENT AND RISK ----->				(\$205.49)
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 ----->		(\$153.39)		
RETURNS TO MANAGEMENT AND RISK ----->				(\$234.93)
Management Services (8% of Total Operation Expenses)			45.80	
TOTAL OWNERSHIP COST	56.67		184.01	
TOTAL COST	\$629.19		\$756.53	
RETURNS TO CAPITAL, MANAGEMENT AND RISK ----->		(\$153.39)		
RETURNS TO RISK (PROFITS) ----->				(\$280.73)
BREAK-EVEN PRICE TO COVER OPERATING COST (PER Lb)		\$0.07		\$0.07
BREAK-EVEN PRICE TO COVER OWNERSHIP COST		\$0.01		\$0.02
BREAK-EVEN PRICE TO COVER TOTAL COST		\$0.08		\$0.10

Table 5C. Variable Operating Costs; Corn, 1998

COUNTY: Greenlee FARM: Greenlee County 98 WATER SOURCE: Duncan East, Nat Gas TILLAGE: Conventional
 CROP: Corn Grain ACRES: 1.0 IRRIGATION SYSTEM: Flood Furrow SOIL: Sandy-Loam
 AREA: Duncan Valley YIELD: 7,800.0 Lb / Acre PREVIOUS CROP: Watermelons DATE: 2/4/99

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	Jan	Plow	0.360	0.400	5.28	3.28			8.56	1.0	8.56	L
2	Feb	Disk	0.180	0.200	2.78	1.64			4.42	1.0	4.42	L
3	Feb	Landplane	0.225	0.250	1.91	2.05			3.96	1.0	3.96	L
4	Mar	Apply Herb. & Incorporate	0.129	0.143	1.74	1.17		76.29	79.20	1.0	79.20	G
5	Mar	Apply Fert/Ground	0.075	0.083	0.56	0.68		29.96	31.20	1.0	31.20	G
6	Mar	List	0.180	0.200	1.54	1.64			3.17	1.0	3.17	L
7	Mar	Buck Rows	0.022	0.050	0.16	0.38			0.54	3.0	1.61	G
8	Mar	Preirrigate		0.704	8.06	5.76			13.83	1.0	13.83	G
9	Apr	Apply Fert/Ground	0.150	0.167	1.90	1.37		40.67	43.93	1.0	43.93	G
10	Apr	Disk Ends	0.022	0.025	0.24	0.20			0.44	1.0	0.44	G
11	Apr	Mulch	0.150	0.167	1.06	1.37			2.43	1.0	2.43	L
12	Apr	Plant	0.180	0.400	2.30	3.00		54.73	60.03	1.0	60.03	L
13	Apr	Remove Cap	0.090	0.100	0.63	0.82			1.45	1.0	1.45	G
14	Apr	Apply Fert/Ground	0.129	0.143	1.59	1.17		70.65	73.42	1.0	73.42	G
15	Jun	Irrigate		0.279	4.03	2.28			6.32	6.0	37.90	G
16	Jun	Cultivate	0.125	0.125	1.10	1.02			2.12	1.0	2.12	G
17	Jun	Irrigate/Run Fertilizer		0.279	4.03	2.28		25.23	31.55	1.0	31.55	G
18	Jul	Apply Insecticide/Air					4.23	13.44	17.67	2.0	35.34	G
19	Aug	Prepare Ends	0.022	0.025	0.24	0.20			0.44	1.0	0.44	H
20	Sep	Combine Harvest					65.50		65.50	1.0	65.50	H
21	Sep	Field Transport	0.150	0.167	1.33	1.37			2.69	1.0	2.69	H
22	Sep	Drying 80 CW					12.00		12.00	1.0	12.00	P
23	Sep	Haul, Custom 80 CW					20.00		20.00	1.0	20.00	H
24	Oct	Disk Residue 80 CW	0.129	0.143	1.99	1.17			3.16	1.0	3.16	L
		Pickup Use50 Mi/Acre	1.667		12.62						12.62	
		Operating Interest at 10.0					21.54				21.54	
TOTAL CASH OPERATING EXPENSES (includes all times over):												
=====												
572.52 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 THE NET REVENUES OVER TOTAL CASH EXPENSES (\$/ACRE)							
		Prices	- 25%	- 10%	Budgeted	+ 10%	+ 25%		
Land Preparation (L)	85.73	Yields	\$0.05	\$0.05	\$0.06	\$0.07	\$0.08	Break-even Price	
Growing (G)	352.00	- 25%	5,850.0	-279.40	-225.88	-190.19	-154.51	-100.98	0.09
Harvest (H)	88.64	- 10%	7,020.0	-240.97	-176.74	-133.92	-91.10	-26.86	0.08
Post Harvest (P)	12.00	Budgeted	7,800.0	-215.35	-143.98	-96.40	-48.82	22.55	0.07
Marketing (M)	0.00	+ 10%	8,580.0	-189.73	-111.22	-58.89	-6.55	71.96	0.07
Operating Overhead (O)	34.16								
Total (T)	=====	Break-even Yield	14,356.0	11,228.3	9,804.28	8,700.80	7,444.05		
	\$572.52								

Table 5D. Resource and Cash Flow Requirements; Corn, 1998

COUNTY: Greenlee FARM: Greenlee County 98 WATER SOURCE: Duncan East, Nat Gas TILLAGE: Conventional
 CROP: Corn Grain ACRES: 1.0 IRRIGATION SYSTEM: Flood Furrow SOIL: Sandy-Loam
 AREA: Duncan Valley YIELD: 7,800.0 Lb / Acre PREVIOUS CROP: Watermelons DATE: 2/4/99

Month *	Number Irrigations	Water Applied (inches)	Total Labor (Hrs)	Operating Costs (\$/ACRE *)						
				Purchased Water	Fuel, Oil and Repairs	Labor	Chemicals	Other Purchases	Services	Total
JAN C			0.40		5.28	3.28				8.56
FEB C			0.45		4.70	3.68				8.38
MAR C	1.0	8.0	1.18		12.07	9.63	106.25			127.95
APR C			0.47		3.80	3.71	68.77	9.52		85.80
MAY C			0.58		4.08	4.60	65.56	22.21		96.44
JUN C	3.0	12.0	0.96		13.19	7.88	25.23			46.30
JUL C	2.0	8.0	0.56		8.06	4.57	26.88		8.46	47.97
AUG C	1.0	4.0	0.35		4.43	2.86				7.30
SEP C	1.0	4.0	0.30		4.16	2.42			16.00	22.59
OCT C			0.19		1.79	1.58			81.50	84.87
NOV C			0.10		1.39	0.82				2.21
Pickup Use50 Mi/Acre					12.62					12.62
Operating Interest at 10.0									21.54	21.54
Total	8.0	36.0	5.54		75.58	45.03	292.68	31.73	127.50	572.52
%					13.20	7.87	51.12	5.54	22.27	100.00

TOTAL RESOURCE REQUIREMENTS (per Acre)

Total N 496.2
 Total P 104.0
 Total K 0.0
 Total Labor 5.5
 Total Water 36.0

TOTAL ENERGY REQUIREMENTS (per Acre)

Diesel Fuel 12.8 Gal
 Unleaded Gas 5.0 Gal
 Nat Gas/Pumping 77.8 Therms
 All Direct Energy 10.2 M BTU

EQUIPMENT REQUIREMENTS (per Acre)

Dbl. Offset Disk, 16'	0.13 Hr	Fertilizer Broadcaster,	0.08 Hr	Fertilizer Injector, 6 Row	0.13 Hr
Fertilizer Spreader, 28'	0.15 Hr	Grain Cart, 400 BU	0.15 Hr	Landplane 12'X 45'	0.22 Hr
Lister, 5 Bottom	0.18 Hr	Moldboard Plow, 4-16 2	0.36 Hr	Offset Disk, 16.5'	0.35 Hr
Pickup Truck, 1/2 Ton	1.67 Hr	Planter, Drill Type, 4 Row	0.18 Hr	Rolling Cultivator, 6 Rw	0.13 Hr
Rowbuck, 10'	0.07 Hr	Saddle Tk Sprayer, 2 Tk 8	0.13 Hr	Section Harrow, 3 Section	0.24 Hr
Tractor, 100 PTO HP,	1.69 Hr	Tractor, 125 PTO HP	0.67 Hr		

MATERIALS REQUIREMENT (per Acre)

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

LABOR REQUIREMENT (per Acre)

Irrigators	2.66 Hr	Other	0.28 Hr	Tractor	2.61 Hr
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*NOTE: P = Previous Year C = Current Year N = Next Year

Table 5E. Schedule of Operations; Corn, 1998

COUNTY: Greenlee FARM: Greenlee County 98 WATER SOURCE: Duncan East, Nat Gas TILLAGE: Conventional
 CROP: Corn Grain ACRES: 1.0 IRRIGATION SYSTEM: Flood Furrow SOIL: Sandy-Loam
 AREA: Duncan Valley YIELD: 7,800.0 Lb / Acre PREVIOUS CROP: Watermelons DATE: 2/4/99

First No.	Month	Times	Operation	Equipment/ Custom Oper		Job Rate Acres/Hr	Material Use and Cost				Service Cost \$ / Unit	Labor Type
				HP	Self-Prop./ Implement		Name	Appl. Rate	\$ / Unit			
1	Jan	1.0	Plow	125	Moldboard Plow, 4-16 2	2.50						Tractor
2	Feb	1.0	Disk	125	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. &	100	Dbl. Offset Disk, 16'	7.00	Dicamba	5.00	Pt	103.50	Ga	Tractor
					Saddle Tk Sprayer, 2 Tk 8 Row		Cyanazine	1.00	Qt	30.50	Ga	
5	Mar	1.0	Apply Fert/Ground	100	Fertilizer Broadcaster,	12.00	11-52-00, Dry	200.00	Lb	284.00	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	Al	12.10	AF	Irrigators
9	Apr	1.0	Apply Fert/Ground	100	Fertilizer Spreader, 28'	6.00	46-00-00, Urea 46	300.00	Lb	257.00	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 Section	6.00						Tractor
12	Apr	1.0	Plant	100	Planter, Drill Type, 4 Row	5.00	Field Corn Sd	32.00	Th	0.94	Th	Tractor
							Phorate	10.00	Lb	2.18	Lb	Other
13	Apr	1.0	Remove Cap	100	Section Harrow, 3 Section	10.00						Tractor
14	Apr	1.0	Apply Fert/Ground	100	Fertilizer Injector, 6 Row	7.00	32-00-00, URAN 32,	70.00	Ga	173.00	Tn	Tractor
15	Jun	6.0	Irrigate			3.58	Water, Pump	4.00	Al	12.10	AF	Irrigators
16	Jun	1.0	Cultivate	100	Rolling Cultivator, 6 Rw	8.00						Tractor
17	Jun	1.0	Irrigate/Run Fertilizer			3.58	Water, Pump	4.00	Al	12.10	AF	Irrigators
							32-00-00, URAN 32,	25.00	Ga	173.00	Tn	
							Chlorpyrifos	2.00	Pt	50.95	Ga	4.23 Ac
18	Jul	2.0	Apply Insecticide/Air		CST Air Spray, 3 Gal Mix							
19	Aug	1.0	Prepare Ends	100	Offset Disk, 16.5'	40.00						Tractor
20	Sep	1.0	Combine Harvest		CST Combine Wheat						37.50	Ac
21	Sep	1.0	Field Transport	100	Grain Cart, 400 BU	6.00						Tractor
22	Sep	1.0	Drying		CST Dry Corn						0.15	C
23	Sep	1.0	Haul, Custom		CST Haul Grain						0.25	C
24	Oct	1.0	Disk Residue	125	Offset Disk, 16.5'	7.00						Tractor
			Pickup use 50 Mi/Ac		Pickup Truck, 1/2 Ton	0.60						

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

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 Department of Ag and Resource Economics
 University of Arizona F 9 / 21