

Table 8A. Income and Cash Operating Summary; Wheat, 1998

COUNTY: Greenlee FARM: Greenlee County 98 WATER SOURCE: Duncan East, Nat Gas TILLAGE: Conventional
 CROP: Wheat, Winter ACRES: 1.0 IRRIGATION SYSTEM: Flood Furrow SOIL: Sandy-Loam
 AREA: Duncan Valley YIELD: 4,500.0 Lb / Acre PREVIOUS CROP: Cotton, Upland DATE: 2/4/99

Item	Unit	Quantity	Price/ Unit	Budgeted /Acre	Total /Acre	Your Farm Budget
INCOME Grain	Pound	4,500.00	\$0.06	\$261.45	\$261.45	_____
CASH LAND PREPARATION AND GROWING EXPENSES (including sales tax)						
Paid Labor (including benefits)					41.92	_____
Tractor/Self Propelled				19.95		_____
Irrigation				19.70		_____
Other/ Contract				2.27		_____
Chemicals and Custom Applications					63.24	_____
Fertilizer				58.42		_____
Insecticide				4.82		_____
Farm Machinery and Vehicles					21.27	_____
Diesel Fuel				8.25		_____
Repairs and Maintenance				13.02		_____
Irrigation Water (excluding labor)					46.37	_____
Natural Gas/Pumping				41.03		_____
Repairs and Maintenance				5.34		_____
Other Purchased Inputs & Seed/Transplants					29.54	_____
					29.54	_____

					202.35	_____
CASH HARVEST AND POST HARVEST EXPENSES						
Paid Labor (including benefits)					0.27	_____
Tractor/Self Propelled				0.27		_____
Farm Machinery and Vehicles					0.29	_____
Diesel Fuel				0.11		_____
Repairs and Maintenance				0.18		_____
Custom Harvest/Post Harvest					64.50	_____

					65.06	_____
OPERATING OVERHEAD PICKUP USE						
					7.57	_____
OPERATING INTEREST AT 10.0%						
					7.20	_____

					\$282.18	_____

					(\$20.73)	_____

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

Table 8B. Allocations of Ownership Costs; Wheat, 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	\$261.45		\$261.45	
TOTAL OPERATING EXPENSES	\$282.18		\$282.18	
RETURN OVER CASH OPERATING EXPENSES		(\$20.73)		(\$20.73)
CASH OVERHEAD EXPENSES				
Taxes, Housing and Insurance, Farm Machinery	2.64		2.64	
Wells and Irrigation System	3.17		3.17	
General and Office Overhead (5.0% of Total Operating Exp.)	14.11		14.11	
General Farm Maintenance (3.0% of Total Operating Exp.)	8.47		8.47	
Total Cash Overhead Expenses	28.39		28.39	
Total Cash Operating and Overhead Cost	310.57		310.57	
RETURNS OVER CASH OPER. AND OVER. EXPENSES		(\$49.12)		(\$49.12)
CAPITAL ALLOCATIONS (100% Equity)				
Capital Replacement, Machinery and Vehicles			14.44	
Wells and Irrigation System			32.57	
Interest on Equity, Machinery and Vehicles			6.51	
Wells and Irrigation System			8.37	
Total Capital Allocations			61.89	
RETURNS TO LAND, CAPITAL, MANAGEMENT AND RISK ----->		(\$49.12)		
RETURNS TO LAND, MANAGEMENT AND RISK ----->				(\$111.01)
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 ----->		(\$54.56)		
RETURNS TO MANAGEMENT AND RISK ----->				(\$140.44)
Management Services (8% of Total Operation Expenses)			22.57	
TOTAL OWNERSHIP COST	33.82		142.28	
TOTAL COST	\$316.01		\$424.47	
RETURNS TO CAPITAL, MANAGEMENT AND RISK ----->		(\$54.56)		
RETURNS TO RISK (PROFITS) ----->				(\$163.02)
BREAK-EVEN PRICE TO COVER OPERATING COST (PER Lb)		\$0.06		\$0.06
BREAK-EVEN PRICE TO COVER OWNERSHIP COST		\$0.01		\$0.03
BREAK-EVEN PRICE TO COVER TOTAL COST		\$0.07		\$0.09

Table 8C. Variable Operating Costs; Wheat, 1998

COUNTY: Greenlee FARM: Greenlee County 98 WATER SOURCE: Duncan East, Nat Gas TILLAGE: Conventional
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 AREA: Duncan Valley YIELD: 4,500.0 Lb / Acre PREVIOUS CROP: Cotton, Upland 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	Nov	Disk	0.180	0.200	1.76	1.64			3.40	2.0	6.80	L
2	Nov	Plow	0.600	0.667	5.99	5.46			11.45	1.0	11.45	L
3	Dec	Landplane	0.257	0.286	2.18	2.34			4.53	1.0	4.53	L
4	Jan	List	0.225	0.250	1.92	2.05			3.97	1.0	3.97	L
5	Jan	Plant	0.300	0.666	3.47	5.00		67.63	76.10	1.0	76.10	L
6	Jan	Buck Rows	0.030	0.033	0.22	0.27			0.49	1.0	0.49	G
7	Jan	Irrigate		0.314	6.05	2.57			8.62	5.0	43.10	G
8	Mar	Apply Fert/Ground	0.060	0.067	0.45	0.55		20.34	21.33	1.0	21.33	G
9	Mar	Irrigate		0.209	4.03	1.71			5.74	4.0	22.97	G
10	May	Apply Insecticide/Air					4.58	11.50	16.08	0.3	4.82	G
11	Jul	Prepare Ends	0.030	0.033	0.29	0.27			0.56	1.0	0.56	H
12	Jul	Combine Harvest						53.25	53.25	1.0	53.25	H
13	Jul	Haul, Custom 45 CW						11.25	11.25	1.0	11.25	H
14	Jul	Disk Residue 45 CW	0.180	0.200	1.76	1.64			3.40	2.0	6.80	L
		Pickup Use30 Mi/Acre	1.000		7.57						7.57	
		Operating Interest at 10.0						7.20			7.20	
TOTAL CASH OPERATING EXPENSES (includes all times over):											282.18	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%	Break-even Price	
Land Preparation (L)	109.63	Yields	\$0.04	\$0.05	\$0.06	\$0.06	\$0.07		
Growing (G)	92.72								
Harvest (H)	65.06	- 25%	3,375.0	-118.88	-89.47	-69.86	-50.25	-20.84	0.08
Post Harvest (P)	0.00	- 10%	4,050.0	-99.23	-63.93	-40.40	-16.87	18.43	0.07
Marketing (M)	0.00	Budgeted	4,500.0	-86.12	-46.91	-20.76	5.38	44.60	0.06
Operating Overhead (O)	14.77	+ 10%	4,950.0	-73.02	-29.88	-1.12	27.64	70.77	0.06
Total (T)	282.18	+ 25%	5,625.0	-53.37	-4.35	28.33	61.02	110.04	0.05
		Break-even Yield		7,457.95	5,739.91	4,975.75	4,391.16	3,733.23	

Table 8D. Resource and Cash Flow Requirements; Wheat, 1998

COUNTY: Greenlee FARM: Greenlee County 98 WATER SOURCE: Duncan East, Nat Gas TILLAGE: Conventional
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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
NOV P			1.07		9.51	8.74				18.24
DEC P			0.29		2.18	2.34				4.53
JAN C	2.0	12.0	1.58		17.71	12.46	38.09	29.54		97.80
MAR C	2.0	8.0	0.49		8.51	3.97	20.34			32.82
APR C	2.0	10.0	0.52		10.08	4.28				14.36
MAY C	2.0	12.0	0.63		12.10	5.14	3.45		1.37	22.06
JUN C	1.0	4.0	0.21		4.03	1.71				5.74
JUL C			0.43		3.81	3.55			67.71	71.86
Pickup Use30 Mi/Acre					7.57					7.57
Operating Interest at 10.0									7.20	7.20
Total	9.0	46.0	5.21		75.51	42.19	61.87	29.54	73.07	282.18
%					26.76	14.95	21.93	10.47	25.89	100.00

TOTAL RESOURCE REQUIREMENTS (per Acre)

Total N 117.0
 Total P 60.0
 Total K 0.0
 Total Labor 5.2
 Total Water 46.0

TOTAL ENERGY REQUIREMENTS (per Acre)

Diesel Fuel 11.0 Gal
 Unleaded Gas 3.0 Gal
 Nat Gas/Pumping 99.4 Therms
 All Direct Energy 11.8 M BTU

EQUIPMENT REQUIREMENTS (per Acre)

Fertilizer Broadcaster, Lister, 5 Bottom	0.06 Hr	Grain Drill 12' W/Fert Box	0.30 Hr	Landplane 12'X 45'	0.26 Hr
Pickup Truck, 1/2 Ton	1.00 Hr	Moldboard Plow, 3-16 2	0.60 Hr	Offset Disk, 12'	0.75 Hr
Tractor, 100 PTO HP,	2.22 Hr	Rowbuck, 10'	0.03 Hr	Saddle Tk Sprayer, 2 Tk 8	0.00 Hr

MATERIALS REQUIREMENT (per Acre)

16-20-00, Dry Phorate	300.00 Lb	46-00-00, Urea 46 Water, Pump	150.00 Lb	Milling Wheat Sd, Cert	200.00 Lb
	1.50 Lb		46.00 Al		

LABOR REQUIREMENT (per Acre)

Irrigators	2.41 Hr	Other	0.33 Hr	Tractor	2.47 Hr
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*NOTE: P = Previous Year C = Current Year N = Next Year

Table 8E. Schedule of Operations; Wheat, 1998

COUNTY: Greenlee FARM: Greenlee County 98 WATER SOURCE: Duncan East, Nat Gas TILLAGE: Conventional
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 AREA: Duncan Valley YIELD: 4,500.0 Lb / Acre PREVIOUS CROP: Cotton, Upland 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	Nov	2.0	Disk	100	Offset Disk, 12'	5.00					Tractor
2	Nov	1.0	Plow	100	Moldboard Plow, 3-16 2	1.50					Tractor
3	Dec	1.0	Landplane	100	Landplane 12'X 45'	3.50					Tractor
4	Jan	1.0	List	100	Lister, 5 Bottom	4.00					Tractor
5	Jan	1.0	Plant	100	Grain Drill 12' W/Fert Box	3.00	Milling Wheat Sd, Cert	200.00 Lb	14.00 CW		Tractor
							16-20-00, Dry	300.00 Lb	240.67 Tn	Other	
6	Jan	1.0	Buck Rows	100	Rowbuck, 10'	30.00					Tractor
7	Jan	5.0	Irrigate			3.18	Water, Pump	6.00 Al	12.10 AF		Irrigators
8	Mar	1.0	Apply Fert/Ground	100	Fertilizer Broadcaster,	15.00	46-00-00, Urea 46	150.00 Lb	257.00 Tn		Tractor
9	Mar	4.0	Irrigate			4.78	Water, Pump	4.00 Al	12.10 AF		Irrigators
10	May	0.3	Apply Insecticide/Air	CST	Air Apply Granules 50lbs		Phorate	5.00 Lb	2.18 Lb	4.58 Ac	
11	Jul	1.0	Prepare Ends	100	Offset Disk, 12'	30.00					Tractor
12	Jul	1.0	Combine Harvest	CST	Combine Wheat					37.50 Ac	
13	Jul	1.0	Haul, Custom	CST	Haul Grain					0.25 C	
14	Jul	2.0	Disk Residue	100	Offset Disk, 12'	5.00					Tractor
			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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