

Table 14A. Income and Cash Operating Cost Summary, Corn (Pivot), 1996

COUNTY: Cochise FARM: Cochise County Farm WATER SOURCE: StewNG TILLAGE: Conventional  
 CROP: Corn Grain ACRES: 1.0 IRRIGATION SYSTEM: Center Pivot w/ SOIL: Sandy-Loam  
 AREA: Stewart YIELD: 9,800.0 Lb/Acre PREVIOUS CROP: Corn Grain DATE: 10/08/96

Item	Unit	Quantity	Price /Unit	Budgeted /Acre	Total /Acre	Your Farm Budget
INCOME -> Grain	Pound	9,800.00	\$0.0557	\$545.86	\$545.86	
CASH LAND PREPARATION AND GROWING EXPENSES (including sales tax)						
Paid Labor (including benefits)					13.99	
Tractor/Self Propelled				10.92		
Irrigation				1.32		
Other/Contract				1.75		
Chemicals & Custom Applications					141.62	
Fertilizers				113.02		
Insecticides				16.80		
Herbicides				11.80		
Farm Machinery and Vehicles					15.12	
Diesel Fuel				5.64		
Repairs & Maint.				9.49		
Irrigation (excluding labor)					126.17	
Pump Energy - Elect.				24.55		
Natural Gas/Pumping				78.64		
Repairs & Maint.				22.98		
Other Purchased Inputs & Services					29.61	
Seed/Transplants				29.61		
TOTAL CASH LAND PREPARATION AND GROWING EXPENSES					326.51	
CASH HARVEST AND POST HARVEST EXPENSES						
Paid Labor (including benefits)					1.40	
Tractor/Self Propelled				1.40		
Farm Machinery and Vehicles					1.42	
Diesel Fuel				0.67		
Repairs & Maint.				0.75		
Custom Harvest/Post Harvest					115.50	
TOTAL HARVEST AND POST HARVEST EXPENSE					118.32	
OPERATING OVERHEAD->PICKUP USE					2.64	
OPERATING INTEREST AT 8.0%					4.94	
TOTAL CASH OPERATING EXPENSES					\$452.42	
RETURNS OVER CASH OPERATING EXPENSES					\$93.44	

Notes: The above figures do not include ownership costs, see Table 14B on Next Page for detailed cost allocation.

Table 14B. Allocation of Ownership Costs; Corn (Pivot), 1996

COUNTY: Cochise	FARM: Cochise County Farm	WATER SOURCE: StewNG	TILLAGE: Conventional
CROP: Corn Grain	ACRES: 1.0	IRRIGATION SYSTEM: Center Pivot w/	SOIL: Sandy-Loam
AREA: Stewart	YIELD: 9,800.0 Lb/Acre	PREVIOUS CROP: Corn Grain	DATE: 10/08/96

Item	- CASH COST BASIS (\$/ACRE) -		- TOTAL COST BASIS (\$/ACRE) -	
	Income & Costs	Net Returns	Income & Costs	Net Returns
TOTAL INCOME at \$ 0.0557/Lb	\$545.86		\$545.86	
TOTAL OPERATING EXPENSES	452.41		452.41	
RETURN OVER CASH OPERATING EXPENSES		\$93.44		\$93.44
CASH OVERHEAD EXPENSES				
Taxes, Housing & Insur., Farm Machinery	2.00		2.00	
Wells & Irrig. System	11.13		11.13	
Gen. & Off. Overhead ( 5% of Tot. Oper. Exp.)	22.62		22.62	
General Farm Maint. ( 3% of Tot. Oper. Exp.)	13.57		13.57	
Total Cash Overhead Expenses	<u>49.32</u>		<u>49.32</u>	
Total Cash Oper. & Over. Cost	501.73		501.73	
RETURNS OVER CASH OPER. & OVER. EXPENSES.		44.12		44.12
CAPITAL ALLOCATIONS (100% Equity)				
Capital Replacement, Machinery & Vehicles			11.59	
Wells & Irrig. System			42.67	
Interest on Equity, Machinery & Vehicles			5.29	
Wells & Irrig. System			32.79	
Total Capital Allocations			<u>92.34</u>	
RETURNS TO LAND, CAPITAL, MANAGEMENT & RISK		44.12		
RETURNS TO LAND, MANAGEMENT & RISK				>( 48.21)
LAND COSTS / OWNERSHIP (100% Equity)				
Property Taxes (\$260 X 16% X .14112)	5.87		5.87	
Opport. Inter. on Land (100% X 6.0% X \$260)			15.60	
Total Land Costs	<u>5.87</u>		<u>21.47</u>	
RETURNS TO MANAGEMENT, CAPITAL & RISK		38.25		
RETURNS TO MANAGEMENT & RISK				>( 69.69)
Management Services ( 8% of Tot. Oper. Exp.)			36.19	
TOTAL OWNERSHIP COST	<u>55.19</u>		<u>199.32</u>	
TOTAL COST	<u>507.60</u>		<u>651.74</u>	
RETURN TO MANAGEMENT, CAPITAL & RISK		\$38.25		
RETURN TO RISK (PROFITS)				>( \$105.88)
BREAK-EVEN PRICE TO COVER OPERATING COST (PER Lb)		\$0.0461		\$0.0461
BREAK-EVEN PRICE TO COVER OWNERSHIP COST		\$0.0056		\$0.0203
BREAK-EVEN PRICE TO COVER TOTAL COST		\$0.0517		\$0.0665

Table 14C. Variable Operating Costs; Corn (Pivot), 1996

COUNTY: Cochise                      FARM: Cochise County Farm                      WATER SOURCE: StewNG                      TILLAGE: Conventional  
 CROP: Corn Grain                      ACRES: 1.0                      IRRIGATION SYSTEM: Center Pivot w/                      SOIL: Sandy-Loam  
 AREA: Stewart                      YIELD: 9,800.0 Lb/Acre                      PREVIOUS CROP: Corn Grain                      DATE: 10/08/96

No.	First Month	Operation	— Hours * —		Operating Costs (\$/Acre*)					Tot. Cash Expense	Class	
			Machine	Labor	Fuel/Rps.	Labor	Cust/Ser.	Materials	Total			Times
1	Dec	Disk	0.129	0.143	1.80	1.20			3.00	2.0	6.01	L
2	Dec	Chisel	0.300	0.333	2.96	2.80			5.76	1.0	5.76	L
3	Mar	Apply Herb. & Incorporate	0.129	0.143	1.79	1.20		11.80	14.79	1.0	14.79	G
4	Apr	Plant	0.225	0.500	3.64	3.85		60.73	68.22	1.0	68.22	L
5	Apr	Irrigate/Center Pivot		0.002	1.34	0.01			1.35	8.6	11.57	G
6	May	Irrigate/Center Pivot		0.002	1.34	0.01			1.35	77.1	103.77	G
7	Jun	Cultivate/Dike	0.129	0.143	1.32	1.20			2.52	1.0	2.52	G
8	Jul	Irrigate/Run Fertilizer		0.002	1.34	0.01		9.52	10.87	8.6	93.45	G
9	Jul	Apply Insecticide/Air						6.00	10.80	1.0	16.80	G
10	Sep	Combine Harvest						42.00	42.00	1.0	42.00	H
11	Sep	Field Transport	0.150	0.167	1.42	1.40			2.82	1.0	2.82	H
12	Sep	Haul, Custom 98.0 CW						24.50	24.50	1.0	24.50	H
13	Sep	Elevator Handlin 98.0 CW						24.50	24.50	1.0	24.50	M
14	Sep	Drying 98.0 CW						24.50	24.50	1.0	24.50	P
15	Nov	Disk Residue	0.129	0.143	1.80	1.20			3.00	1.0	3.00	L
		Pickup Use 10 Mi/Ac	0.330		2.64						2.64	O
		Operating Interest at 8.00%						7.38			7.38	O
<b>TOTAL CASH OPERATING EXPENSES:</b>					\$145.16	\$14.99	\$128.88	\$165.20			\$454.23	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)	\$82.99								
Growing (G)	242.90								
Harvest (H)	69.31	Yields		\$0.04	\$0.05	\$0.05	\$0.06	\$0.06	Break-even
Post Harvest (P)	24.50								
Marketing (M)	24.50	-25%	7,350.0	-117.60	-56.19	-15.25	25.68	87.09	0.05
Operating Overhead (O)	10.02	-10%	8,820.0	-73.94	-0.25	48.87	98.00	171.69	0.05
		Budgeted	9,800.0	-44.83	37.04	91.62	146.21	228.09	0.04
		+10%	10,780.0	-15.73	74.33	134.38	194.42	284.49	0.04
		+25%	12,250.0	27.93	130.28	198.51	266.74	369.09	0.03
Total (T)	\$454.23	Break-even Yield		11,309.59	8,826.68	7,699.75	6,827.99	5,836.75	

Table 14D. Resource and Cash Flow Requirements; Corn (Pivot), 1996

COUNTY: Cochise FARM: Cochise County Farm WATER SOURCE: StewNG TILLAGE: Conventional  
 CROP: Corn Grain ACRES: 1.0 IRRIGATION SYSTEM: Center Pivot w/ SOIL: Sandy-Loam  
 AREA: Stewart YIELD: 9,800.0 Lb/Acre PREVIOUS CROP: Corn Grain DATE: 10/08/96

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			0.47		4.77	4.00				8.77
JAN C			0.14		1.80	1.20				3.01
MAR C			0.14		1.79	1.20	11.80			14.79
APR C	8.6	3.0	0.51		15.12	3.98	31.12	29.61		79.83
MAY C	25.7	8.9	0.05		34.33	0.36				34.69
JUN C	25.7	8.9	0.19		35.66	1.56				37.22
JUL C	17.2	6.0	0.03		22.98	0.24	92.69		6.00	121.91
AUG C	17.1	5.9	0.03		22.84	0.24				23.08
SEP C			0.08		0.71	0.70			45.50	46.91
OCT C			0.08		0.71	0.70			45.50	46.91
NOV C			0.14		1.80	1.20				3.01
Pickup Use 10 Mi/Ac					2.64					2.64
Operating Interest at 8.0%									7.39	7.39
<b>Total</b>	<b>94.3</b>	<b>33.0</b>	<b>1.90</b>		<b>145.16</b>	<b>15.39</b>	<b>135.61</b>	<b>29.61</b>	<b>104.39</b>	<b>430.16</b>
<b>%</b>					<b>33.74</b>	<b>3.57</b>	<b>31.53</b>	<b>6.88</b>	<b>24.26</b>	<b>100.00</b>

TOTAL RESOURCES REQUIREMENTS (/Acre)		TOTAL ENERGY REQUIREMENTS (/Acre)	
Total N	266.3 lbs	Diesel Fuel	6.9 Gal
Total P	77.5 lbs	Regular Gas	0.0 Gal
Total K	0.0 lbs	NonLead Gas	1.0 Gal
Total Labor	1.9 Hrs	Electricity/Pumping	304.8 KWH
Total Water	33.0 AI	Natural Gas/Pumping	206.2 Therms
		All Direct Energy	22.7 M BTU

EQUIPMENT REQUIREMENTS (/Acre)			
Tractor, 125 PTO HP, MFWD	0.39 Hrs	Offset Disk, 16.5'	0.39 Hrs Tractor, 100 PTO HP, MFWD 0.93 Hrs
Spring Tooth Renovator, 16'	0.30 Hrs	Dbl. Offset Disk, 16'	0.13 Hrs Saddle Tk Sprayer, 2 Tk 8 Row 0.35 Hrs
Planter, 6 Row	0.23 Hrs	Cultivator, Sweep, 6 Rw	0.13 Hrs Row Checker, 6 Row 0.13 Hrs
Grain Cart, 400 BU	0.15 Hrs	Pickup Truck, 1/2 Ton	0.33 Hrs

MATERIALS REQUIREMENTS (/Acre)			
Butylate	5.00 Pt	Field Corn Sd	30.00 Th 10-34-00, Lqd 20.00 Ga
Water, Pump	33.01 AI	32-00-00, URAN 32, Lqd	68.80 Ga Carbaryl 3.00 Pt

LABOR REQUIREMENTS (/Acre)			
Tractor	1.47 Hrs	Other	0.25 Hrs Irrigators 0.19 Hrs

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

Table 14E Schedule of Operations; Corn (Pivot), 1996

COUNTY: Cochise	FARM: Cochise County Farm	WATER SOURCE: StewNG	TILLAGE: Conventional
CROP: Corn Grain	ACRES: 1.0	IRRIGATION SYSTEM: Center Pivot w/	SOIL: Sandy-Loam
AREA: Stewart	YIELD: 9,800.0 Lb/Acre	PREVIOUS CROP: Corn Grain	DATE: 10/08/96

No.	First Month	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	Dec	2.0	Disk	125	Offset Disk, 16.5'	7.00					Tractor
2	Dec	1.0	Chisel	100	Spring Tooth Renovator,	3.00					Tractor
3	Mar	1.0	Apply Herb. & Incorporate	100	Dbl. Offset Disk, 16' Saddle Tk Sprayer, 2 Tk	7.00	Butylate	5.00 Pt	17.98 Ga		Tractor
4	Apr	1.0	Plant	100	Planter, 6 Row Saddle Tk Sprayer, 2 Tk	4.00	Field Corn Sd 10-34-00, Lqd	30.00 Th 20.00 Ga	0.94 Th 260.00 Tn		Tractor Other
5	Apr	8.6	Irrigate/Center Pivot			480.00	Water, Pump	0.35 AI	33.32 AF		Irrigator
6	May	77.1	Irrigate/Center Pivot			480.00	Water, Pump	0.35 AI	33.32 AF		Irrigator
7	Jun	1.0	Cultivate/Dike	100	Cultivator, Sweep, 6 Row Row Checker, 6 Row	7.00					Tractor
8	Jul	8.6	Irrigate/Run Fertiliz			480.00	Water, Pump 32-00-00, URAN 32, Carbaryl	0.35 AI 8.00 Ga 3.00 Pt	33.32 AF 205.00 Tn 27.43 Ga		Irrigator
9	Jul	1.0	Apply Insecticide/Air		CST Air Spray, 3 Gal Mi					6.00 Ac	
10	Sep	1.0	Combine Harvest		CST Combine Corn					17.50 Ac	
11	Sep	1.0	Field Transport	100	Grain Cart, 400 BU	6.00					Tractor
12	Sep	1.0	Haul, Custom		CST Haul Grain					0.25 CW	
13	Sep	1.0	Elevator Handling		CST Elevator Handling					0.25 CW	
14	Sep	1.0	Drying		CST Dry Corn					0.25 CW	
15	Nov	1.0	Disk Residue	125	Offset Disk, 16.5'	7.00					Tractor
			Pickup Use 10 Mi/Ac		Pickup Truck, 1/2 Ton	3.00					

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