

TABLE B3. Summary of per acre costs and returns, 10 acre part-time farm,  
Cibola County, 2001.

	ALFALFA	ALFALFA	PERMANENT	PERMANENT	FIELD
	ESTABLISHMENT	HAY	PASTURE EST.	PASTURE FLOOD	CORN
	TONS	TONS		AUMS	CWT
PRIMARY YIELD	2.00	3.00		5.00	40.00
PRIMARY PRICE	86.00	116.00		12.00	4.29
GOVERNMENT PAYMENTS	0.00	0.00		0.00	0.00
SECOND INCOME	0.00	10.00		0.00	0.00
GROSS RETURN	\$172.00	\$358.00		\$60.00	\$171.60
CASH OPERATING EXPENSES					
SEED	\$69.50		\$37.50		\$11.22
FERTILIZER					
CHEMICALS					
CROP INSURANCE					
OTHER PURCHASED INPUTS	\$6.37	\$9.55			
CANAL WATER	\$9.00	\$9.00	\$9.00	\$9.00	\$9.00
FUEL, OIL & LUBRICANTS-EQUIPMENT	\$13.04	\$6.13	\$10.02	\$0.00	\$8.42
FUEL-IRRIGATION					
REPAIRS	\$1.65	\$0.45	\$1.47	\$0.00	\$1.40
CUSTOM CHARGES	\$17.50	\$17.50			
LAND TAXES	\$0.34	\$0.34	\$0.34	\$0.34	\$0.34
OTHER EXPENSES	\$0.40	\$190.66	\$0.34	\$190.50	\$193.40
TOTAL CASH EXPENSES	\$117.79	\$233.62	\$58.67	\$199.83	\$223.77
RETURN OVER CASH EXPENSES	\$54.21	\$124.38	(\$58.67)	(\$139.83)	(\$52.17)
FIXED EXPENSES	\$134.40	\$160.42	\$87.61	\$15.49	\$58.58
TOTAL EXPENSES	\$252.19	\$394.04	\$146.28	\$215.33	\$282.36
NET FARM INCOME	(\$80.19)	(\$36.04)	(\$146.28)	(\$155.33)	(\$110.76)
LABOR AND MANAGEMENT COSTS	\$60.38	\$52.56	\$45.15	\$21.20	\$310.25
NET OPERATING PROFIT	(\$140.57)	(\$88.60)	(\$191.43)	(\$176.53)	(\$421.00)
CAPITAL COSTS					
INTEREST ON OPERATING CAPITAL	\$4.11	\$0.98		\$0.39	\$1.09
INTEREST ON EQUIPMENT INVESTMENT	\$139.17	\$95.37		\$0.00	\$66.27
TOTAL CAPITAL COSTS	\$143.27	\$96.36	\$0.00	\$0.39	\$67.37
RETURN TO LAND AND RISK	(\$283.84)	(\$184.96)	(\$191.43)	(\$176.92)	(\$488.37)

TABLE C3. Whole farm summary, Cibola County, 2001.

GROSS RETURNS		
ALFALFA HAY	4 ACRES	
CROP		\$1,392
GRAZING		\$40
PASTURE	4 ACRES	
CROP		\$240
FIELD CORN	1 ACRES	
CROP		\$172
GROSS RETURN		\$1,844
CASH OPERATING EXPENSES		
SEED		\$65
FERTILIZER		\$0
CHEMICALS		\$0
CROP INSURANCE		\$0
OTHER PURCHASED INPUTS		\$41
CANAL WATER		\$90
FUEL, OIL & LUBRICANTS-EQUIPMENT		\$44
FUEL-IRRIGATION		\$0
REPAIRS		\$5
CUSTOM CHARGES		\$79
LAND TAXES		\$3
OTHER EXPENSES		\$1,718
TOTAL CASH EXPENSES		\$2,046
RETURN OVER CASH EXPENSES		(\$202)
FIXED EXPENSES		\$721
TOTAL EXPENSES		\$2,767
NET FARM INCOME		(\$924)
LABOR AND MANAGEMENT COSTS		\$658
NET OPERATING PROFIT		(\$1,582)
CAPITAL COSTS		
INTEREST ON OPERATING CAPITAL		\$9
INTEREST ON EQUIPMENT INVESTMENT		\$517
TOTAL CAPITAL COSTS		\$526
RETURN TO LAND AND RISK		(\$2,108)

LAND VALUE	RETURN TO RISK*	RETURN ON INVESTMENT**
\$1,000 /ACRE	(\$2,508)	-10.76%
\$2,500 /ACRE	(\$3,108)	-5.33%
\$4,000 /ACRE	(\$3,708)	-3.54%
\$5,500 /ACRE	(\$4,308)	-2.65%
\$7,000 /ACRE	(\$4,908)	-2.12%
\$8,500 /ACRE	(\$5,508)	-1.76%

\* RETURN TO LAND AND RISK MINUS (INTEREST RATE TIMES LAND VALUE TIMES ACREAGE)

\*\* NET OPERATING PROFIT DIVIDED BY (MACHINERY AND EQUIPMENT VALUE PLUS LAND VALUE)