

TABLE B49. Summary of per acre costs and returns for a 100 acre farm with above average average management, 2001.

	ALFALFA ESTABLISHMENT	ALFALFA HAY	SMALL GRAIN HAY -----FLOOD-----	SORGHUM HAY	CORN FOR SILAGE
		TONS	TONS	TONS	TONS
PRIMARY YIELD		5.25	2.75	2.25	22.00
PRIMARY PRICE		131.00	116.00	116.00	19.00
GOVERNMENT PAYMENTS		0.00	0.00	0.00	0.00
SECOND INCOME		10.00	0.00	5.00	0.00
GROSS RETURN		\$697.75	\$319.00	\$266.00	\$418.00
CASH OPERATING EXPENSES					
SEED	\$58.00		\$18.40	\$38.85	\$33.66
FERTILIZER	\$38.20	\$27.00			\$18.75
CHEMICALS		\$21.20			\$40.13
CROP INSURANCE					
OTHER PURCHASED INPUTS		\$15.39	\$9.31	\$6.09	
CANAL WATER		\$30.00	\$30.00	\$30.00	\$30.00
FUEL, OIL & LUBRICANTS-EQUIPMENT	\$8.30	\$5.66	\$11.42	\$4.97	\$12.30
FUEL-IRRIGATION					
REPAIRS	\$4.69	\$4.36	\$6.11	\$3.56	\$6.30
CUSTOM CHARGES	\$70.71	\$23.40			
LAND TAXES		\$5.24	\$2.62	\$2.62	\$5.24
OTHER EXPENSES	\$0.24	\$112.34	\$56.29	\$56.21	\$112.38
TOTAL CASH EXPENSES	\$180.14	\$244.58	\$134.15	\$142.30	\$258.75
RETURN OVER CASH EXPENSES	(\$180.14)	\$453.17	\$184.85	\$123.70	\$159.25
FIXED EXPENSES	\$85.80	\$101.07	\$123.17	\$46.33	\$183.30
TOTAL EXPENSES	\$265.94	\$345.65	\$257.31	\$188.63	\$442.05
NET FARM INCOME	(\$265.94)	\$352.10	\$61.69	\$77.37	(\$24.05)
LABOR AND MANAGEMENT COSTS	\$36.81	\$88.79	\$51.58	\$41.90	\$72.75
NET OPERATING PROFIT	(\$302.75)	\$263.31	\$10.10	\$35.47	(\$96.80)
CAPITAL COSTS					
INTEREST ON OPERATING CAPITAL		\$4.31	\$2.86	\$3.37	\$5.73
INTEREST ON EQUIPMENT INVESTMENT		\$30.48	\$33.46	\$33.46	\$133.19
TOTAL CAPITAL COSTS	\$0.00	\$34.80	\$36.32	\$36.83	\$138.93
RETURN TO LAND AND RISK	(\$302.75)	\$228.52	(\$26.21)	(\$1.36)	(\$235.73)

TABLE C49. Whole farm summary, Valencia and Southern Bernalillo Counties, 2001.

GROSS RETURNS		
ALFALFA HAY	71 ACRES	
CROP		\$48,830
GRAZING		\$710
SMALL GRAIN HAY	10 ACRES	
CROP		\$3,190
SORGHUM HAY	10 ACRES	
CROP		\$2,610
GRAZING		\$50
CORN FOR SILAGE	10 ACRES	
CROP		\$4,180
GROSS RETURN		\$59,570
CASH OPERATING EXPENSES		
SEED		\$1,605
FERTILIZER		\$2,563
CHEMICALS		\$1,906
CROP INSURANCE		\$0
OTHER PURCHASED INPUTS		\$1,247
CANAL WATER		\$3,030
FUEL, OIL & LUBRICANTS-EQUIPMENT		\$788
FUEL-IRRIGATION		\$0
REPAIRS		\$526
CUSTOM CHARGES		\$2,510
LAND TAXES		\$476
OTHER EXPENSES		\$10,228
TOTAL CASH EXPENSES		\$24,879
RETURN OVER CASH EXPENSES		\$34,691
FIXED EXPENSES		\$8,151
TOTAL EXPENSES		\$33,030
NET FARM INCOME		\$26,540
LABOR AND MANAGEMENT COSTS		\$8,408
NET OPERATING PROFIT		\$18,132
CAPITAL COSTS		
INTEREST ON OPERATING CAPITAL		\$426
INTEREST ON EQUIPMENT INVESTMENT		\$4,165
TOTAL CAPITAL COSTS		\$4,591
RETURN TO LAND AND RISK		\$13,541

LAND VALUE	RETURN TO RISK*	RETURN ON INVESTMENT**
\$5,000 /ACRE	(\$6,459)	3.28%
\$6,500 /ACRE	(\$12,459)	2.58%
\$8,000 /ACRE	(\$18,459)	2.12%
\$9,500 /ACRE	(\$24,459)	1.81%
\$11,000 /ACRE	(\$30,459)	1.57%
\$12,500 /ACRE	(\$36,459)	1.39%

\* 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)