

TABLE 1. Basic cost information for Socorro County, 2003.

Item			
Labor Wage Rate:	\$/hour		5.15
Purchased Inputs:			
Fertilizer:			
Anhydrous Ammonia (NH3)	\$/ton		310.00
Nitrogen (N)	\$/pound		0.36
Phosphate (P205)	\$/pound		0.33
Chile sacks	\$/sack		0.35
Baling wire	\$/pound		0.39
Canal water	\$/acre		28.00
Energy:			
Butane	\$/MCF		1.21
Diesel fuel	\$/gallon		1.30
Gasoline	\$/gallon		1.35
Electricity (Socorro Elec Coop)	cents/KwHr		6.90
Natural Gas	\$/MCF		3.28
Employee Liability Insurance	\$/ \$1,000 wages		20.00
Employee Benefits	percent/w ages		18.00%
Labor Downtime	percent		25.00%
Financial Rates:			
Operating Capital Interest Rate	percent		8.00%
Land Interest Rate	percent		7.00%
Equipment Interest Rate	percent		8.00%
Real Interest Rate	percent		4.00%
Land Taxes	180 /acre (full value)		1.90
Personal Property Tax Rate - NR	\$/ \$1,000 (Assessed Value)		31.61
- R			29.58
Supervision Factors			
Field Crop-Irrigation	\$/labor hour		1.00
Field Crop-Equipment & General	\$/labor hour		0.50
Vegetable Crop-Irrigation	\$/labor hour		2.90
Vegetable Crop-Equip & General	\$/labor hour		1.00
Management Rate			
Field Crops	percent/GR		7.00%
Vegetable Crops	percent/TOE		10.00%

BUDGET AREA..... SOCORRO COUNTY , 2003.
 FARM SIZE..... 200 ACRES
 IRRIGATION TYPE... FLOOD
 NUMBER OF CROPS... 10

ACREAGE SUMMARY:	LAND USE (ACRES)	WATER USE	
		AC.IN. PER AC.	TOTAL AC.IN.
ALFALFA ESTABLISHMENT	8.0 *	12	96
ALFALFA	40.0	60	2,400
PASTURE ESTABLISHMENT	1.0 *	12	12
PERMANENT PASTURE	25.0	60	1,500
OAT HAY	5.0	24	120
SUDAN HAY (AOH)	10.0 *	24	240
SUDAN HAY	10.0	48	480
CORN SILAGE	10.0	36	360
WHEAT	50.0	24	1,200
ARP	0.0		
FLEX IN SUDAN HAY	0.0	48	0
BARLEY	10.0	24	240
ARP	0.0		
FLEX IN SUDAN HAY	0.0	48	0
CORN	20.0	48	960
ARP	0.0		
FLEX IN SUDAN HAY	0.0	48	0
GREEN CHILE	5.0	48	240
ROADS & DITCHES	25.0		
TOTAL	200.0		7,848
ACRE FEET PER ACRE OF WATER RIGHTS			3.27

* DOUBLE-CROPPED

TABLE 1a. Overhead cost information for Socorro County, 2003.

ITEM		CROP ENTERPRISE	LIVESTOCK ENTERPRISE	TOTAL
Electricity (Domestic & Shop)	150.00 per month	1,800	180.00	1,980.00
Telephone	80.00 per month	960	96.00	1,056.00
Accounting & Legal		775		775.00
Misc. Supplies & Hand Tools		1,650		1,650.00
Pickup and Auto	Crop Ent. Livestock Ent.			
miles	15000 7725 @ 0.365 per mile	5,475	2,819.63	8,294.63
Insurance				
- general liability (non-employee)		1,395	0.00	1,395.00
- fire/theft		1,060	0.00	1,060.00
Property Taxes				
- non-planted land		47	0.00	47.42
- other than land & machinery		465		465.00
Building repairs and maintenance		960	96.00	1,056.00
Dues, fees, publications		420	21.00	441.00
Farmstead Equipment		165	16.50	181.50
Total		15,172	3,229	18,402
Total Per Planted Acre		86.70		

Table 2. Pumping Costs and Data For Irrigation Wells, Socorro County, 2003.

INPUT DATA

DELIVERY PSI:		DEPTH CHARACTERISTICS:	
SPRINKLER...	0	STATIC.....	15
		DRAW DOV.....	55
		TOTAL HEAD.....	70
		CASING.....	125
GALLONS PER MINUTE (GPM)...	1500		
WORK HORSEPOWER.....	27		
EFFICIENCY FACTOR:			
ELECTRICITY.....	0.447		
NATURAL GAS.....	0.125		
BUTANE.....	0.186		
DIESEL.....	0.199		
FUEL COST PER UNIT:			
ELECTRICITY.....	6.90	CENTS/K WH	
NATURAL GAS.....	3.50	\$/MCF	
BUTANE.....	1.21	\$/GAL	
DIESEL.....	1.30	\$/GAL	

FUEL PUMPING COSTS:

ELECTRICAL WELL:		
COST PER HOUR.....	.....\$	3.08
COST PER ACRE INCH.....	.....\$	0.93
NATURAL GAS WELL:		
COST PER HOUR.....	.....\$	2.10
COST PER ACRE INCH.....	.....\$	0.63
BUTANE WELL:		
COST PER HOUR.....	.....\$	4.81
COST PER ACRE INCH.....	.....\$	1.45
DIESEL WELL:		
COST PER HOUR.....	.....\$	3.14
COST PER ACRE INCH.....	.....\$	0.95

TABLE 2a. Equipment summary for a 200 acre farm with above average management, Socorro County, 2003.

EQUIPMENT	VARIABLE COSTS							FIXED COSTS		
	ANNUAL HOURS OF USE	NUMBER	TOTAL VALUE	FUEL AND LUBRICANT	FUEL, LUBE REPAIR PER HR	REPAIR PER HR	DEPRECIATION	TAXES	TOTAL PER HOUR	
TRACTOR 65 HP	184	1	2,400	1,208	178	6.56	0.97	138	29	0.90
TRACTOR 130 HP	232	1	12,325	2,281	1,091	9.85	4.71	2,907	230	13.54
BALEWAGON PTO	47	1	1,650		135		2.88	800	84	18.81
BALER, PTO 2-WIRE	49	1	1,500		42		0.85	385	41	8.62
CULTIVATOR 4-ROW	23	1	1,500		27		1.17	200	16	9.34
LAND PLANE 14 FT.	23	1	2,750		8		0.33	367	29	17.21
DISC 12 FT	62	1	2,250		87		1.40	300	24	5.19
PLANTER 4-ROW	9	1	3,400		24		2.58	680	36	78.66
LISTER 4-ROW	6	1	1,600		10		1.60	213	17	36.54
HARROW 12 FT.	7	1	300		0		0.01	40	3	6.49
PLOW 3-BOTTOM (FLIP)	80	1	3,350		163		2.04	447	35	6.04
DRILL 10 FT.	24	1	1,800		53		2.27	360	19	16.13
SPRAYER 12 FT	6	1	1,375		6		1.05	183	14	32.97
SWATHER 14 FT.	38	1	6,000	190	98	5.05	2.61	1,450	153	42.63
BORDER DISC 6-DISC	5	1	750		4		0.93	100	8	22.96
			42,950	3,680	1,927			8,569	737	

Table 3a. Livestock Production Parameters

NUMBER OF COWS	95
COWS PER BULL	25
NUMBER OF HORSES	1
REPLACEMENT RATE (%)	0.09
CALF DEATH LOSS (%)	0.03
YEARLING DEATH LOSS (%)	0
COW DEATH LOSS (%)	0.02
BULL DEATH LOSS (%)	0
CALF CROP (%)	0.92
PRODUCTIVE LIFE OF BULLS (YE/	4
PERCENT SOLD AS YEARLINGS:	
HEIFERS	0
STEERS	0

Table 3b. Forage Sources for Livestock

	ACRES	AUMS/ ACRE	AUMS PROVIDED
ALFALFA	40	1	40
PERMANENT PASTURE	25	15	375
SUDAN AFTER OAT HAY	10	1	10
SUDAN HAY	10	1	10
WHEAT	50	1	50
BARLEY	10	1	10
CORN	20	1	20
BALED HAY (TONS)		323.494	808.735
TOTAL	165		1323.735

Table 3c. STOCK COUNT CHART CALVES WERE BORN IN: MARCH

SEASON	CALVES WERE BORN IN: MARCH							TOTAL AUMs	
	BULLS	REPLACEMENT COWS	REPLACEMENT HEIFERS	YEARLING STEERS	YEARLING HEIFERS	STEERS CALVES	HEIFER CALVES		HORSES
	1.4	1	0.7	0.7	0.7	0.5	0.5	1.25	
JANUARY	3.8	95				0	9	1	106.07
FEBUARY	3.8	95				0	9	1	106.07
MARCH	3.8	95	8.55					1	107.555
APRIL	3.8	95	8.55					1	107.555
MAY	3.8	95	8.55					1	107.555
JUNE	3.8	95	8.55					1	107.555
JULY	3.8	95	8.55					1	107.555
AUGUST	3.8	95	8.55					1	107.555
SEPTEMBER	3.8	95	8.55					1	107.555
OCTOBER	3.8	95				45	45	1	146.57
NOVEMBER	3.8	95				0	9	1	106.07
DECEMBER	3.8	95				0	9	1	106.07
									<u>1323.735</u>

Table 3d. FORAGE BALANCE CHART

	TOTAL AUMs									
	REQUIRED	ALFALFA	PASTURE	SUDAN AOH	SUDAN HAY	WHEAT	BARLEY	CORN	TOTAL SUPPLIED	HAY
JANUARY	106.07	10	0	0	0	0	0	10	202020	86.0786.07
FEBRUARY	106.07	10	0	0	0	0	0	10	20	86.07
MARCH	107.555	0	2.5	0	0	0	0	0	2.5	105.055
APRIL	107.555	0	2.5	0	0	0	0	0	2.5	105.055
MAY	107.555	0	87.5	0	0	0	0	0	87.5	20.055
JUNE	107.555	0	100	0	0	0	0	0	100	7.555
JULY	107.555	0	100	0	0	0	0	0	100	7.555
AUGUST	107.555	0	50	0	0	0	0	0	50	57.555
SEPTEMBER	107.555	0	25	0	0	0	0	0	25	82.555
OCTOBER	146.57	0	2.5	5	5	0	0	0	12.5	134.07
NOVEMBER	106.07	10	2.5	5	5	25	5	0	52.5	53.57
DECEMBER	106.07	10	2.5	0	0	25	5	0	42.5	63.57
Total AUMs	1323.735	40	375	10	10	50	10	20	515	808.735

TABLE 4. Alfalfa establishment, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Socorro County, 2002.
Planting dates: August 15 - September 15

ITEM	PRICE	QUANTITY	PURCHASED INPUTS					TOTAL
<u>PURCHASED INPUTS</u>								
SEED	2.95	20.00 LBS		59.00				59.00
NITROGEN (N)	0.29	40.00 LBS		11.60				11.60
PHOSPHATE (P2O5)	0.20	90.00 LBS		18.00				18.00
CANAL WATER		12.00 AC. IN.						
SUBTOTAL				88.60				88.60
<u>PREHARVEST OPERATIONS</u>								
	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	130 HP	0.17 HR		0.88	1.80	1.04	3.15	6.86
PLOW	130 HP	0.67 HR		3.45	7.09	4.52	12.98	28.04
DISC (2X)	130 HP	0.34 HR		1.75	3.60	2.08	6.30	13.72
LASER PLANE (CUSTOM)			73.33					73.33
BORDER DISC	65 HP	0.05 HR		0.26	0.35	0.09	1.18	1.88
DRILL	65 HP	0.25 HR		1.29	1.76	0.81	4.22	8.08
IRRIGATE (3X)		1.50 HR		7.73				7.73
SUBTOTAL		2.98 HR	73.33	15.35	14.59	8.54	27.83	139.64
<u>OVERHEAD EXPENSES</u>								
DOWNTIME		1.18 HR		6.09				6.09
EMPLOYEE BENEFITS				2.76				2.76
INSURANCE			0.31					0.31
SUPERVISION AND MANAGEMENT				18.22				18.22
SUBTOTAL		1.18 HR	0.31	27.07				27.38
<u>TOTAL OPERATING EXPENSES</u>		4.16 HR	162.24	42.42	14.59	8.54	27.83	255.61

TABLE 5. Alfalfa hay, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Socorro County, 2002.
Harvest dates: May 15 - October 15

ITEM	PRICE	YIELD						TOTAL
GROSS RETURNS								
ALFALFA HAY	130.00	5.50 TONS (STACKED)						715.00
GRAZING	10.00	1.00 AUM						10.00
TOTAL							725.00	
PURCHASED INPUTS								
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL
NITROGEN (N)	0.29	40.00 LBS	18.00					18.00
PHOSPHATE (P2O5)	0.20	90.00 LBS	30.54					30.54
INSECTICIDE (CUSTOM)	30.54	1.00 ACRE	30.54					30.54
WIRE	0.38	47.14 LBS	18.03					18.03
ESTABLISHMENT: Principal		5.00 YEARS					51.12	51.12
: Interest							9.26	9.26
CANAL WATER		60.00 AC. IN.					28.00	28.00
SUBTOTAL			97.11				88.38	185.49
PREHARVEST OPERATIONS								
PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
IRRIGATE (10X)		5.00 HR		25.75				25.75
SUBTOTAL				25.75				25.75
HARVEST OPERATIONS								
SWATHER (5X)	14 FT.	0.80 HR		4.12	4.34	2.09	33.62	44.17
BALER (5X)	65 HP	1.05 HR		5.41	7.40	1.91	9.85	24.57
BALEWAGON (5X)	130 HP	1.00 HR		5.15	10.57	7.59	31.94	55.25
SUBTOTAL			2.85 HR	14.68	22.32	11.58	75.42	124.00
OVERHEAD EXPENSES								
DOWNTIME		0.71 HR		3.67				3.67
EMPLOYEE BENEFITS				7.28				7.28
INSURANCE			0.81					0.81
LAND TAXES							1.62	1.62
SUPERVISION AND MANAGEMENT				57.18				57.18
OTHER EXPENSES			88.55					88.55
SUBTOTAL			0.71 HR	89.35	68.12		1.62	159.09
TOTAL OPERATING EXPENSES			8.56 HR	186.46	108.55	22.32	11.58	165.41
NET OPERATING PROFIT								230.67
INTEREST ON OPERATING CAPITAL	(	51.38	@	0.07				3.34
INTEREST ON EQUIPMENT INVESTMENT								43.58
RETURN TO LAND AND RISK								183.75
BUDGET SUMMARY								
GROSS RETURN		725.00						
VARIABLE OPERATING EXPENSES	220.37							
RETURN OVER VARIABLE EXPENSES		504.63	(GROSS MARGIN)					
FIXED EXPENSES	165.41							
NET FARM INCOME		339.22	(RETURN TO CAPITAL, LABOR, LAND & RISK)					
LABOR AND MANAGEMENT COST	108.55							
NET OPERATING PROFIT		230.67	(RETURN TO CAPITAL, LAND & RISK)					
CAPITAL COSTS	46.92							
RETURN TO LAND AND RISK		183.75						

TABLE 6. Permanent pasture establishment, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Socorro County, 2002.
Planting dates: August 15 - September 15

ITEM	PRICE	QUANTITY	PURCHASED INPUTS				TOTAL		
<u>PURCHASED INPUTS</u>									
FESCUE SEED	2.85	15.00 LBS					42.75		
ANHYDROUS AMMONIA (NH3)	0.23	50.00 LBS					11.25		
CANAL WATER		12.00 AC. IN.							
SUBTOTAL							54.00		
<u>PREHARVEST OPERATIONS</u>									
	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL	
DISC	130 HP	0.17 HR		0.88	1.80	1.04	3.15	6.86	
PLOW	130 HP	0.67 HR		3.45	7.09	4.52	12.98	28.04	
DISC (2X)	130 HP	0.34 HR		1.75	3.60	2.08	6.30	13.72	
LAND PLANE	130 HP	0.19 HR		0.98	2.01	0.96	5.78	9.72	
BORDER DISC	65 HP	0.05 HR		0.26	0.35	0.09	1.18	1.88	
DRILL	65 HP	0.25 HR		1.29	1.76	0.81	4.22	8.08	
IRRIGATE (3X)		1.50 HR		7.73				7.73	
SUBTOTAL		3.17 HR		16.33	16.60	9.50	33.60	76.03	
<u>OVERHEAD EXPENSES</u>									
DOWNTIME		0.42 HR			2.15			2.15	
EMPLOYEE BENEFITS					4.08			4.08	
INSURANCE				0.33				0.33	
SUPERVISION AND MANAGEMENT				11.44				11.44	
SUBTOTAL		0.42 HR		0.33	17.67			18.00	
<u>TOTAL OPERATING EXPENSES</u>		3.59 HR		54.33	33.99	16.60	9.50	33.60	148.03

TABLE 7. Permanent pasture, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Socorro County, 2002.
Harvest dates: Year Round

ITEM	PRICE	YIELD						TOTAL	
GROSS RETURNS									
PASTURE	12.00	15.00 AUMS						180.00	
TOTAL							180.00		
PURCHASED INPUTS									
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL	
ANHYDROUS AMMONIA (NH3)	0.23	200.00 LBS	45.00					45.00	
ESTABLISHMENT: Principal		7.00 YEARS					21.15	21.15	
: Interest							4.52	4.52	
CANAL WATER		60.00 AC. IN.					28.00	28.00	
SUBTOTAL			45.00				53.66	98.66	
PREHARVEST OPERATIONS									
PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL	
IRRIGATE (10X)		5.00 HR		25.75				25.75	
SUBTOTAL				25.75				25.75	
OVERHEAD EXPENSES									
DOWNTIME				0.00				0.00	
EMPLOYEE BENEFITS				4.64				4.64	
INSURANCE			0.52					0.52	
LAND TAXES								1.62	
SUPERVISION AND MANAGEMENT				15.10				15.10	
OTHER EXPENSES			88.55					88.55	
SUBTOTAL				89.06	19.74			1.62	110.41
TOTAL OPERATING EXPENSES		5.00 HR	134.06	45.49			55.28	234.83	
NET OPERATING PROFIT								-54.83	
INTEREST ON OPERATING CAPITAL	(	98.66	@	0.07				3.62
INTEREST ON EQUIPMENT INVESTMENT								0.00	
RETURN TO LAND AND RISK								-58.45	

BUDGET SUMMARY

GROSS RETURN		180.00	
VARIABLE OPERATING EXPENSES	134.06		
RETURN OVER VARIABLE EXPENSES		45.94	(GROSS MARGIN)
FIXED EXPENSES	55.28		
NET FARM INCOME		-9.34	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	45.49		
NET OPERATING PROFIT		-54.83	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	3.62		
RETURN TO LAND AND RISK		-58.45	

TABLE 8. Sudan hay (following oat hay), flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Socorro County, 2002.
 Planting dates: July 1 - July 31
 Harvest dates: September 1 - October 15

ITEM	PRICE	QUANTITY						TOTAL
GROSS RETURNS								
SUDAN HAY	110.00	5.00 TONS (STACKED)						550.00
GRAZING	10.00	1.00 AUM						10.00
TOTAL							560.00	
PURCHASED INPUTS								
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL
SEED	0.53	60.00 LBS	31.80					31.80
ANHYDROUS AMMONIA (NH3)	0.23	200.00 LBS	45.00					45.00
INSECTICIDE (CUSTOM)	21.03	1.00 ACRE	21.03					21.03
WIRE	0.38	42.85 LBS	16.39					16.39
CANAL WATER		24.00 AC. IN.					28.00	28.00
SUBTOTAL			114.22				28.00	142.22
PREHARVEST OPERATIONS								
PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC (2X)	130 HP	0.34 HR		1.75	3.60	2.08	6.30	13.72
LAND PLANE	130 HP	0.19 HR		0.98	2.01	0.96	5.78	9.72
BORDER DISC	65 HP	0.05 HR		0.26	0.35	0.09	1.18	1.88
DRILL	65 HP	0.25 HR		1.29	1.76	0.81	4.22	8.08
IRRIGATE (4X)		2.00 HR		10.30				10.30
SUBTOTAL		2.83 HR		14.57	7.72	3.94	17.48	43.71
HARVEST OPERATIONS								
SWATHER	14 FT.	0.16 HR		0.82	0.87	0.42	6.72	8.83
BALER	65 HP	0.21 HR		1.08	1.48	0.38	1.97	4.91
BALEWAGON	130 HP	0.20 HR		1.03	2.11	1.52	6.39	11.05
SUBTOTAL		0.57 HR		2.94	4.46	2.32	15.08	24.80
OVERHEAD EXPENSES								
DOWNTIME		1.32 HR		6.82				6.82
EMPLOYEE BENEFITS				3.15				3.15
INSURANCE			0.35					0.35
LAND TAXES							0.81	0.81
SUPERVISION AND MANAGEMENT				15.72				15.72
OTHER EXPENSES			44.27					44.27
SUBTOTAL		1.32 HR	44.62	25.68			0.81	71.11
TOTAL OPERATING EXPENSES		4.72 HR	158.84	43.19	12.18	6.25	61.37	281.84
NET OPERATING PROFIT							278.16	
INTEREST ON OPERATING CAPITAL	(	60.59	@	0.07	)			3.94
INTEREST ON EQUIPMENT INVESTMENT								16.29
RETURN TO LAND AND RISK							257.93	

BUDGET SUMMARY

GROSS RETURN		560.00	
VARIABLE OPERATING EXPENSES	177.28		
RETURN OVER VARIABLE EXPENSES		382.72	(GROSS MARGIN)
FIXED EXPENSES	61.37		
NET FARM INCOME		321.35	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	43.19		
NET OPERATING PROFIT		278.16	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	20.22		
RETURN TO LAND AND RISK		257.93	

TABLE 9. Sudan hay, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Socorro County, 2002.
 Planting dates: May 20 - June 15
 Harvest dates: July 1 - October 15

ITEM	PRICE	YIELD						TOTAL
GROSS RETURNS								
SUDAN HAY	110.00	5.00 TONS (STACKED)						550.00
GRAZING	10.00	1.00 AUM						10.00
TOTAL							560.00	
PURCHASED INPUTS								
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL
SEED	0.53	70.00 LBS	37.10					37.10
ANHYDROUS AMMONIA (NH3)	0.23	200.00 LBS	45.00					45.00
INSECTICIDE (CUSTOM)	21.03	1.00 ACRE	21.03					21.03
WIRE	0.38	42.85 LBS	16.39					16.39
CANAL WATER		48.00 AC. IN.					25.00	25.00
SUBTOTAL			119.52				25.00	144.52
PREHARVEST OPERATIONS								
PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
PLOW	130 HP	0.67 HR		3.45	7.09	4.52	12.98	28.04
DISC (2X)	130 HP	0.34 HR		1.75	3.60	2.08	6.30	13.72
LAND PLANE	130 HP	0.19 HR		0.98	2.01	0.96	5.78	9.72
BORDER DISC	65 HP	0.05 HR		0.26	0.35	0.09	1.18	1.88
DRILL	65 HP	0.25 HR		1.29	1.76	0.81	4.22	8.08
IRRIGATE (8X)		4.00 HR		20.60				20.60
SUBTOTAL		5.50 HR		28.33	14.80	8.46	30.46	82.05
HARVEST OPERATIONS								
SWATHER (2X)	14 FT.	0.32 HR		1.65	1.74	0.84	13.45	17.67
BALER (2X)	65 HP	0.42 HR		2.16	2.96	0.76	3.94	9.83
BALEWAGON (2X)	130 HP	0.40 HR		2.06	4.23	3.04	12.78	22.10
SUBTOTAL		1.14 HR		5.87	8.93	4.63	30.17	49.60
OVERHEAD EXPENSES								
DOWNTIME		0.66 HR		3.40				3.40
EMPLOYEE BENEFITS				6.16				6.16
INSURANCE			0.68					0.68
LAND TAXES							1.62	1.62
SUPERVISION AND MANAGEMENT				44.52				44.52
OTHER EXPENSES			88.55					88.55
SUBTOTAL		0.66 HR		89.23	54.07		1.62	144.92
TOTAL OPERATING EXPENSES		7.30 HR		208.75	88.27	23.73	13.09	421.09
NET OPERATING PROFIT							138.91	
INTEREST ON OPERATING CAPITAL	(	66.71	@	0.07	)			4.34
INTEREST ON EQUIPMENT INVESTMENT								30.93
RETURN TO LAND AND RISK							103.65	

BUDGET SUMMARY

GROSS RETURN		560.00	
VARIABLE OPERATING EXPENSES	245.58		
RETURN OVER VARIABLE EXPENSES		314.42	(GROSS MARGIN)
FIXED EXPENSES	87.24		
NET FARM INCOME		227.18	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	88.27		
NET OPERATING PROFIT		138.91	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	35.26		
RETURN TO LAND AND RISK		103.65	

TABLE 10. Wheat for grain, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Socorro County, 2002.
 Planting dates: September 15 - October 15
 Harvest dates: July 1 - July 15

ITEM	PRICE	YIELD	BASE						TOTAL
GROSS RETURNS									
GRAIN	6.75	34.00 CWT							229.50
DIRECT PAYMENT	0.52	34.00 CWT	0.85						15.03
COUNTER CYCLICAL PAYMENT	0.00								0.00
GRAZING	10.00	1.00 AUM							10.00
TOTAL									254.53
PURCHASED INPUTS									
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL	
SEED	0.11	100.00 LBS	11.00						11.00
ANHYDROUS AMMONIA (NH3)	0.23	200.00 LBS	45.00						45.00
NITROGEN (N)	0.29	200.00 LBS	58.00						58.00
PHOSPHATE (P205)	0.20	90.00 LBS	18.00						18.00
CANAL WATER		24.00 AC. IN.					25.00		25.00
CROP INSURANCE	1.00								1.00
SUBTOTAL			132.00				25.00		158.00
PREHARVEST OPERATIONS									
PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL	
DISC	130 HP	0.17 HR		0.88	1.80	1.04	3.15		6.86
PLOW	130 HP	0.67 HR		3.45	7.09	4.52	12.98		28.04
DISC (2X)	130 HP	0.34 HR		1.75	3.60	2.08	6.30		13.72
LAND PLANE	130 HP	0.19 HR		0.98	2.01	0.96	5.78		9.72
BORDER DISC	65 HP	0.05 HR		0.26	0.35	0.09	1.18		1.88
DRILL	65 HP	0.25 HR		1.29	1.76	0.81	4.22		8.08
IRRIGATE (6X)		3.00 HR		15.45					15.45
SUBTOTAL		4.67 HR		24.05	16.60	9.50	33.60		83.76
HARVEST OPERATIONS									
COMBINE (CUSTOM)			22.78						22.78
HAUL (CUSTOM)			6.46						6.46
SUBTOTAL			29.24						29.24
OVERHEAD EXPENSES									
DOWNTIME		0.42 HR		2.15					2.15
EMPLOYEE BENEFITS				4.33					4.33
INSURANCE			0.48						0.48
LAND TAXES							1.62		1.62
SUPERVISION AND MANAGEMENT				21.65					21.65
OTHER EXPENSES			88.55						88.55
SUBTOTAL		0.42 HR	89.03	28.13			1.62		118.78
TOTAL OPERATING EXPENSES		5.09 HR	250.27	52.18	16.60	9.50	60.22		389.77
NET OPERATING PROFIT									-135.24
INTEREST ON OPERATING CAPITAL	(	75.46	@	0.07	)				4.91
INTEREST ON EQUIPMENT INVESTMENT									30.93
RETURN TO LAND AND RISK									-171.08
BUDGET SUMMARY									
GROSS RETURN			254.53						
VARIABLE OPERATING EXPENSES	276.37								
RETURN OVER VARIABLE EXPENSES		-21.84	(GROSS MARGIN)						
FIXED EXPENSES	60.22								
NET FARM INCOME		-82.06	(RETURN TO CAPITAL, LABOR, LAND & RISK)						
LABOR AND MANAGEMENT COST	52.18								
NET OPERATING PROFIT		-134.24	(RETURN TO CAPITAL, LAND & RISK)						
CAPITAL COSTS	35.83								
RETURN TO LAND AND RISK		-170.08							

TABLE 11. Barley for grain, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Socorro County, 2002.
 Planting dates: September 15 - October 15
 Harvest dates: July 1 - July 15

ITEM	PRICE	YIELD	BASE						TOTAL
GROSS RETURNS									
GRAIN	3.50	45.00 CWT							157.50
DIRECT PAYMENT	0.24	45.00 CWT	0.85						9.18
COUNTER CYCLICAL PAYMENT	0.00	0.00 CWT							0.00
GRAZING	10.00	1.00 AUM							10.00
TOTAL								176.68	
PURCHASED INPUTS									
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL	
SEED	0.25	100.00 LBS	25.00					25.00	
ANHYDROUS AMMONIA (NH3)	0.23	200.00 LBS	45.00					45.00	
NITROGEN (N)	0.29	40.00 LBS	11.60					11.60	
PHOSPHATE (P205)	0.20	90.00 LBS	18.00					18.00	
CANAL WATER		24.00 AC. IN.					25.00	25.00	
CROP INSURANCE	5.00							5.00	
SUBTOTAL			99.60				25.00	129.60	
PREHARVEST OPERATIONS									
PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL	
DISC	130 HP	0.17 HR		0.88	1.80	1.04	3.15	6.86	
PLOW	130 HP	0.67 HR		3.45	7.09	4.52	12.98	28.04	
DISC (2X)	130 HP	0.34 HR		1.75	3.60	2.08	6.30	13.72	
LAND PLANE	130 HP	0.19 HR		0.98	2.01	0.96	5.78	9.72	
BORDER DISC	65 HP	0.05 HR		0.26	0.35	0.09	1.18	1.88	
DRILL	65 HP	0.25 HR		1.29	1.76	0.81	4.22	8.08	
IRRIGATE (6X)		3.00 HR		15.45				15.45	
SUBTOTAL		4.67 HR		24.05	16.60	9.50	33.60	83.76	
HARVEST OPERATIONS									
COMBINE (CUSTOM)			30.15						30.15
HAUL (CUSTOM)			9.00						9.00
SUBTOTAL			39.15						39.15
OVERHEAD EXPENSES									
DOWNTIME		0.42 HR		2.15				2.15	
EMPLOYEE BENEFITS				4.33				4.33	
INSURANCE			0.48					0.48	
LAND TAXES							1.62	1.62	
SUPERVISION AND MANAGEMENT				16.20				16.20	
OTHER EXPENSES			88.55					88.55	
SUBTOTAL		0.42 HR	89.03	22.68				1.62	113.33
TOTAL OPERATING EXPENSES		5.09 HR	227.78	46.73	16.60	9.50	60.22	365.83	
NET OPERATING PROFIT								-189.15	
INTEREST ON OPERATING CAPITAL	(	62.09	@	0.07				4.04
INTEREST ON EQUIPMENT INVESTMENT								14.94	
RETURN TO LAND AND RISK								-208.12	
BUDGET SUMMARY									
GROSS RETURN		176.68							
VARIABLE OPERATING EXPENSES	253.88								
RETURN OVER VARIABLE EXPENSES		-77.20	(GROSS MARGIN)						
FIXED EXPENSES	60.22								
NET FARM INCOME		-137.42	(RETURN TO CAPITAL, LABOR, LAND & RISK)						
LABOR AND MANAGEMENT COST	46.73								
NET OPERATING PROFIT		-184.15	(RETURN TO CAPITAL, LAND & RISK)						
CAPITAL COSTS	18.97								
RETURN TO LAND AND RISK		-203.12							

TABLE 12. Corn for grain, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Socorro County, 2002.
 Planting dates: April 15 - May 15
 Harvest dates: October 20 - November 20

ITEM	PRICE	YIELD	BASE						TOTAL
GROSS RETURNS									
CORN	4.38	73.00 CWT							319.74
DIRECT PAYMENT	0.28	73.00 CWT	0.85						17.37
COUNTER CYCLICAL PAYMENT	0.00	0.00 CWT							0.00
GRAZING	10.00	1.00 AUM							10.00
TOTAL								347.11	
PURCHASED INPUTS									
	PRICE	QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL	
SEED	78.50	25.00 000	24.53					24.53	
ANHYDROUS AMMONIA (NH3)	0.23	250.00 LBS	56.25					56.25	
NITROGEN (N)	0.29	40.00 LBS	11.60					11.60	
PHOSPHATE (P2O5)	0.20	90.00 LBS	18.00					18.00	
INSECTICIDE (CUSTOM)	15.24	2.00 X/ACRE	30.49					30.49	
HERBICIDE	10.37	1.00 X/ACRE	10.37					10.37	
CANAL WATER		48.00 AC. IN.					25.00	25.00	
CROP INSURANCE	2.50							2.50	
SUBTOTAL			151.24				25.00	178.74	
PREHARVEST OPERATIONS									
	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL	
DISC	130 HP	0.17 HR		0.88	1.80	1.04	3.15	6.86	
PLOW	130 HP	0.67 HR		3.45	7.09	4.52	12.98	28.04	
DISC (2X)	130 HP	0.34 HR		1.75	3.60	2.08	6.30	13.72	
LAND PLANE	130 HP	0.19 HR		0.98	2.01	0.96	5.78	9.72	
SPRAYER	65 HP	0.15 HR		0.77	1.06	0.30	5.02	7.16	
LISTER	65 HP	0.18 HR		0.93	1.27	0.46	6.66	9.32	
PRE-IRRIGATE		0.75 HR		3.86				3.86	
HARROW	65 HP	0.19 HR		0.98	1.34	0.19	1.39	3.89	
PLANTER	130 HP	0.26 HR		1.34	2.75	1.90	23.78	29.77	
CULTIVATOR (2X)	65 HP	0.42 HR		2.16	2.96	0.90	4.25	10.27	
IRRIGATE (8X)		4.00 HR		20.60				20.60	
SUBTOTAL		7.32 HR		37.70	23.86	12.34	69.31	143.21	
HARVEST OPERATIONS									
COMBINE (CUSTOM)			30.66						30.66
HAUL (CUSTOM)			14.60						14.60
SUBTOTAL			45.26						45.26
OVERHEAD EXPENSES									
DOWNTIME		0.38 HR		1.96				1.96	
EMPLOYEE BENEFITS				6.79				6.79	
INSURANCE			0.75					0.75	
LAND TAXES								1.62	
SUPERVISION AND MANAGEMENT				29.06				29.06	
OTHER EXPENSES			88.55					88.55	
SUBTOTAL		0.38 HR	89.30	37.80				1.62	128.72
TOTAL OPERATING EXPENSES		7.70 HR	285.80	75.50	23.86	12.34	95.93	495.93	
NET OPERATING PROFIT								-148.82	
INTEREST ON OPERATING CAPITAL	(	89.69	@	0.07				5.83
INTEREST ON EQUIPMENT INVESTMENT								14.94	
RETURN TO LAND AND RISK								-169.58	

BUDGET SUMMARY

GROSS RETURN		347.11	
VARIABLE OPERATING EXPENSES	322.00		
RETURN OVER VARIABLE EXPENSES		25.11	(GROSS MARGIN)
FIXED EXPENSES	95.93		
NET FARM INCOME		-70.82	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	75.50		
NET OPERATING PROFIT		-146.32	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	20.77		
RETURN TO LAND AND RISK		-167.08	

TABLE 13. Oat hay, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Socorro County, 2002.
 Planting dates: March 1 - March 31
 Harvest dates: June 15 - July 1

ITEM	PRICE	YIELD						TOTAL
GROSS RETURNS								
OAT HAY	120.00	5.00 TONS (STACKED)						600.00
TOTAL								600.00
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL
SEED	0.23	100.00 LBS	23.00					23.00
ANHYDROUS AMMONIA (NH3)	0.23	100.00 LBS	22.50					22.50
WIRE	0.38	42.85 LBS	16.39					16.39
CANAL WATER		24.00 AC. IN.					25.00	25.00
SUBTOTAL			61.89				25.00	86.89
PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	130 HP	0.17 HR		0.88	1.80	1.04	3.15	6.86
PLOW	130 HP	0.67 HR		3.45	7.09	4.52	12.98	28.04
DISC (2X)	130 HP	0.34 HR		1.75	3.60	2.08	6.30	13.72
LAND PLANE	130 HP	0.19 HR		0.98	2.01	0.96	5.78	9.72
BORDER DISC	65 HP	0.05 HR		0.26	0.35	0.09	1.18	1.88
DRILL	65 HP	0.25 HR		1.29	1.76	0.81	4.22	8.08
IRRIGATE (5X)		2.50 HR		12.88				12.88
SUBTOTAL		4.17 HR		21.48	16.60	9.50	33.60	81.18
HARVEST OPERATIONS								
SWATHER	14 FT.	0.16 HR		0.82	0.87	0.42	6.72	8.83
BALER	65 HP	0.21 HR		1.08	1.48	0.38	1.97	4.91
BALE WAGON	130 HP	0.20 HR		1.03	2.11	1.52	6.39	11.05
SUBTOTAL		0.57 HR		2.94	4.46	2.32	15.08	24.80
OVERHEAD EXPENSES								
DOWNTIME		0.56 HR		2.88				2.88
EMPLOYEE BENEFITS				4.39				4.39
INSURANCE			0.49					0.49
LAND TAXES							0.81	0.81
SUPERVISION AND MANAGEMENT				45.62				45.62
OTHER EXPENSES			44.27					44.27
SUBTOTAL		0.56 HR	44.76	52.90			0.81	98.47
TOTAL OPERATING EXPENSES		5.30 HR	106.65	77.31	21.07	11.81	74.50	291.34
NET OPERATING PROFIT								308.66
INTEREST ON OPERATING CAPITAL	(	38.04 @	0.07)					2.47
INTEREST ON EQUIPMENT INVESTMENT								29.23
RETURN TO LAND AND RISK								276.96

BUDGET SUMMARY

GROSS RETURN		600.00	
VARIABLE OPERATING EXPENSES	139.53		
RETURN OVER VARIABLE EXPENSES		460.47	(GROSS MARGIN)
FIXED EXPENSES	74.50		
NET FARM INCOME		385.97	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	77.31		
NET OPERATING PROFIT		308.66	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	31.71		
RETURN TO LAND AND RISK		276.96	

TABLE 14. Corn silage, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Socorro County, 2002.
 Planting dates: April 15 - May 15
 Harvest dates: August 20 - October 15

ITEM	PRICE	YIELD						TOTAL	
GROSS RETURNS									
CORN SILAGE	34.00	22.00 TONS	(HAULED)					748.00	
TOTAL								748.00	
PURCHASED INPUTS		PRICE	QUANTITY	PURCHASED INPUTS		FIXED COST		TOTAL	
SEED	78.50	25.00	000	24.53			24.53	24.53	
ANHYDROUS AMMONIA (NH3)	0.23	225.00	LBS	50.63			50.63	50.63	
NITROGEN (N)	0.29	40.00	LBS	11.60			11.60	11.60	
PHOSPHATE (P2O5)	0.20	90.00	LBS	18.00			18.00	18.00	
HERBICIDE	7.62	1.00	X/ACRE	7.62			7.62	7.62	
INSECTICIDE (CUSTOM)	21.03	1.00	X/ACRE	21.03			21.03	21.03	
CANAL WATER		36.00	AC. IN.		25.00		25.00	25.00	
SUBTOTAL				133.40	25.00		158.40		
PREHARVEST OPERATIONS		POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	130 HP	0.17	HR		0.88	1.80	1.04	3.15	6.86
PLOW	130 HP	0.67	HR		3.45	7.09	4.52	12.98	28.04
DISC (2X)	130 HP	0.34	HR		1.75	3.60	2.08	6.30	13.72
LAND PLANE	130 HP	0.19	HR		0.98	2.01	0.96	5.78	9.72
SPRAYER	65 HP	0.15	HR		0.77	1.06	0.30	5.02	7.16
LISTER	65 HP	0.18	HR		0.93	1.27	0.46	6.66	9.32
PRE-IRRIGATE		0.75	HR		3.86				3.86
HARROW	65 HP	0.19	HR		0.98	1.34	0.19	1.39	3.89
PLANTER	130 HP	0.26	HR		1.34	2.75	1.90	23.78	29.77
CULTIVATOR (2X)	65 HP	0.42	HR		2.16	2.96	0.90	4.25	10.27
IRRIGATE (6X)		3.00	HR		15.45				15.45
SUBTOTAL			6.32 HR		32.55	23.86	12.34	69.31	138.06
HARVEST OPERATIONS									
ENSILAGE CHOPPER (CUSTOM)				55.00					55.00
HAUL (CUSTOM)				100.00					100.00
SUBTOTAL				155.00					155.00
OVERHEAD EXPENSES									
DOWNTIME			0.60 HR		3.06				3.06
EMPLOYEE BENEFITS					5.86				5.86
INSURANCE				0.65					0.65
LAND TAXES							1.62		1.62
SUPERVISION AND MANAGEMENT					59.74				59.74
OTHER EXPENSES				88.55					88.55
SUBTOTAL			0.60 HR	89.20	68.66			1.62	159.47
TOTAL OPERATING EXPENSES			6.92 HR	377.60	101.21	23.86	12.34	95.93	610.94
NET OPERATING PROFIT								137.06	
INTEREST ON OPERATING CAPITAL	(	88.67	@	0.07				5.76	
INTEREST ON EQUIPMENT INVESTMENT								23.65	
RETURN TO LAND AND RISK								107.64	
BUDGET SUMMARY									
GROSS RETURN			748.00						
VARIABLE OPERATING EXPENSES	413.80								
RETURN OVER VARIABLE EXPENSES			334.20	(GROSS MARGIN)					
FIXED EXPENSES	95.93								
NET FARM INCOME			238.27	(RETURN TO CAPITAL, LABOR, LAND & RISK)					
LABOR AND MANAGEMENT COST	101.21								
NET OPERATING PROFIT			137.06	(RETURN TO CAPITAL, LAND & RISK)					
CAPITAL COSTS	29.41								
RETURN TO LAND AND RISK			107.64						

TABLE 15. Chile, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Socorro County, 2002.
 Planting dates: March 15 - May 1
 Harvest dates: August 1 - October 15

ITEM	PRICE	YIELD						TOTAL
GROSS RETURNS								
GREEN	0.15	12,000.00 LBS						1,800.00
RED	1.25	400.00 LBS						500.00
TOTAL							2,300.00	
PURCHASED INPUTS								
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL
SEED	21.00	7.00 LBS	147.00					147.00
ANHYDROUS AMMONIA (NH3)	0.23	250.00 LBS	56.25					56.25
NITROGEN (N)	0.29	10.00 LBS	2.90					2.90
PHOSPHATE (P205)	0.20	12.00 LBS	2.40					2.40
SACKS	0.35	330.00 EACH	115.50					115.50
HERBICIDE	19.05	1.00 ACRE	19.05					19.05
CANAL WATER		48.00 AC. IN.					25.00	25.00
SUBTOTAL			343.10				25.00	368.10
PREHARVEST OPERATIONS								
PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	130 HP	0.17 HR		0.88	1.80	1.04	3.15	6.86
PLOW	130 HP	0.67 HR		3.45	7.09	4.52	12.98	28.04
DISC (2X)	130 HP	0.34 HR		1.75	3.60	2.08	6.30	13.72
LAND PLANE	130 HP	0.19 HR		0.98	2.01	0.96	5.78	9.72
LISTER	65 HP	0.18 HR		0.93	1.27	0.46	6.66	9.32
PRE-IRRIGATE		0.75 HR		3.86				3.86
HARROW	65 HP	0.19 HR		0.98	1.34	0.19	1.39	3.89
PLANTER	130 HP	0.26 HR		1.34	2.75	1.90	23.78	29.77
CULTIVATOR (10X)	130 HP	2.10 HR		10.82	22.21	12.35	47.53	92.89
SPRAYER (2X)	65 HP	0.30 HR		1.55	2.11	0.60	10.05	14.31
THIN & HOE (CUSTOM)			100.00					100.00
IRRIGATE (11X)		5.50 HR		28.33				28.33
SUBTOTAL		10.65 HR	100.00	54.85	44.17	24.09	117.61	340.72
HARVEST OPERATIONS								
HARVEST (CUSTOM)			620.00					620.00
HAUL & SELL	65 HP	15.00 HR		77.25	105.75	14.52	13.22	210.74
SUBTOTAL		15.00 HR	620.00	77.25	105.75	14.52	13.22	830.74
OVERHEAD EXPENSES								
DOWNTIME		4.85 HR		24.98				24.98
EMPLOYEE BENEFITS				23.78				23.78
INSURANCE			2.64					2.64
LAND TAXES							1.62	1.62
SUPERVISION AND MANAGEMENT				143.64				143.64
OTHER EXPENSES			88.55					88.55
SUBTOTAL		4.85 HR	91.19	192.39			1.62	285.20
TOTAL OPERATING EXPENSES		30.50 HR	1,154.28	324.49	149.92	38.61	157.45	1,824.74
NET OPERATING PROFIT								
								475.26
INTEREST ON OPERATING CAPITAL	(	250.30	@	0.07	)			16.27
INTEREST ON EQUIPMENT INVESTMENT								65.70
RETURN TO LAND AND RISK								
								393.28
BUDGET SUMMARY								
GROSS RETURN		2,300.00						
VARIABLE OPERATING EXPENSES	#####							
RETURN OVER VARIABLE EXPENSES		957.19	(GROSS MARGIN)					
FIXED EXPENSES	157.45							
NET FARM INCOME		799.74	(RETURN TO CAPITAL, LABOR, LAND & RISK)					
LABOR AND MANAGEMENT COST	324.49							
NET OPERATING PROFIT		475.26	(RETURN TO CAPITAL, LAND & RISK)					
CAPITAL COSTS	81.97							
RETURN TO LAND AND RISK		393.28						

TABLE 16. Summary of per acre costs and returns, 200 acre farm with above average management, Socorro County, 2002.

	ALFALFA ESTABLISHMENT	ALFALFA HAY	PERMANENT PASTURE EST.	PERMANENT PASTURE	OAT HAY	SUDAN HAY (AOH)	SUDAN HAY	CORN SILAGE	WHEAT FOR GRAIN	BARLEY FOR GRAIN	CORN FOR GRAIN	GREEN CHILE
		TONS	AUMS	TONS	TONS	TONS	TONS	TONS	CWT	CWT	CWT	LBS
PRIMARY YIELD		5.50	15.00	5.00	5.00	5.00	22.00	34.00	45.00	73.00	12,000.00	
PRIMARY PRICE		130.00	12.00	120.00	110.00	110.00	34.00	6.75	3.50	4.38	0.15	
GOVERNMENT PAYMENTS		0.00	0.00	0.00	0.00	0.00	0.00	15.03	9.18	17.37	0.00	
SECOND INCOME		10.00	0.00	0.00	10.00	10.00	0.00	10.00	10.00	10.00	500.00	
GROSS RETURN		725.00	180.00	600.00	560.00	560.00	748.00	254.53	176.68	347.11	2,300.00	
CASH OPERATING EXPENSES												
SEED	59.00		42.75		23.00	31.80	37.10	24.53	11.00	25.00	24.53	147.00
FERTILIZER	29.60	48.54	11.25	45.00	22.50	45.00	45.00	80.23	121.00	74.60	85.85	61.55
CHEMICALS		30.54				21.03	21.03	28.65			40.86	19.05
CROP INSURANCE									1.00	5.00	2.50	
OTHER PURCHASED INPUTS		18.03			16.39	16.39	16.39					115.50
CANAL WATER		28.00		28.00	25.00	28.00	25.00	25.00	25.00	25.00	25.00	25.00
FUEL, OIL & LUBRICANTS-EQUIPMENT	14.59	22.32	16.60	0.00	21.07	12.18	23.73	23.86	16.60	16.60	23.86	149.92
FUEL-IRRIGATION												
REPAIRS	8.54	11.58	9.50	0.00	11.81	6.25	13.09	12.34	9.50	9.50	12.34	38.61
CUSTOM CHARGES	73.33							155.00	29.24	39.15	45.26	720.00
LAND TAXES		1.62	1.62	0.81	0.81	0.81	1.62	1.62	1.62	1.62	1.62	1.62
OTHER EXPENSES	0.31	89.35	0.33	89.06	44.76	44.62	89.23	89.20	89.03	89.03	89.30	91.19
TOTAL CASH EXPENSES	185.37	249.99	80.43	163.68	165.34	206.09	272.19	440.42	303.98	285.49	351.12	1,369.43
RETURN OVER CASH EXPENSES	-185.37	475.01	-80.43	16.32	434.66	353.91	287.81	307.58	-49.46	-108.81	-4.00	930.57
FIXED EXPENSES	27.83	135.80	33.60	25.66	48.69	32.56	60.62	69.31	33.60	33.60	69.31	130.83
TOTAL EXPENSES	213.20	385.78	114.03	189.34	214.03	238.65	332.82	509.73	337.59	319.10	420.43	1,500.26
NET FARM INCOME	-213.20	339.22	-114.03	-9.34	385.97	321.35	227.18	238.27	-83.06	-142.42	-73.32	799.74
LABOR AND MANAGEMENT COSTS	42.42	108.55	33.99	45.49	77.31	43.19	88.27	101.21	52.18	46.73	75.50	324.49
NET OPERATING PROFIT	-255.61	230.67	-148.03	-54.83	308.66	278.16	138.91	137.06	-135.24	-189.15	-148.82	475.26
CAPITAL COSTS												
INTEREST ON OPERATING CAPITAL		3.34		3.62	2.47	3.94	4.34	5.76	4.91	4.04	5.83	16.27
INTEREST ON EQUIPMENT INVESTMENT		43.58	0.00	29.23	16.29	30.93	23.65	30.93	14.94	14.94	14.94	65.70
TOTAL CAPITAL COSTS	0.00	46.92	0.00	3.62	31.71	20.22	35.26	29.41	35.83	18.97	20.77	81.97
RETURN TO LAND AND RISK	-255.61	183.75	-148.03	-58.45	276.96	257.93	103.65	107.64	-171.08	-208.12	-169.58	393.28
Flex Computation					354.88	306.78	195.20	200.61	-106.54	-159.58	-85.33	

TABLE 17. Whole farm budget summary, Socorro County, 2002.

GROSS RETURNS		
ALFALFA HAY	40.00 ACRES	
CROP		28,600.00
GRAZING		400.00
PERMANENT PASTURE	25.00 ACRES	
GRAZING		4,500.00
OAT HAY	5.00 ACRES	
CROP		3,000.00
SUDAN HAY (AOH)	10.00 ACRES	
CROP		5,500.00
GRAZING		100.00
SUDAN HAY	10.00 ACRES	
CROP		5,500.00
GRAZING		100.00
CORN SILAGE	10.00 ACRES	
CROP		7,480.00
WHEAT	50.00 ACRES	
CROP		11,475.00
GRAZING		500.00
DIRECT PAYMENT		751.40
COUNTER CYCLICAL PAYMENT		0.00
BARLEY	10.00 ACRES	
CROP		1,575.00
GRAZING		100.00
DIRECT PAYMENT		91.80
COUNTER CYCLICAL PAYMENT		0.00
CORN FOR GRAIN	20.00 ACRES	
CROP		6,394.80
GRAZING		200.00
DIRECT PAYMENT		347.48
COUNTER CYCLICAL PAYMENT		0.00
GREEN CHILE	5.00 ACRES	
GREEN		9,000.00
RED		2,500.00
LIVESTOCK		42,702.44
GROSS RETURN		<u>130,818</u>
CASH OPERATING EXPENSES		
FORAGE		5,700.00
LIVESTOCK		44,555.59
SEED		3,589.69
FERTILIZER		13,950.18
CHEMICALS		2,841.09
CROP INSURANCE		150.00
OTHER PURCHASED INPUTS		1,708.42
CANAL WATER		4,850.00
FUEL, OIL & LUBRICANTS-EQUIPMENT		3,952.31
FUEL-IRRIGATION		0.00
REPAIRS		1,926.77
CUSTOM CHARGES		8,495.34
LAND TAXES		287.12
OTHER EXPENSES		15,841.24
TOTAL CASH EXPENSES		<u>107,848</u>
RETURN OVER CASH EXPENSES		22,970.16
FIXED EXPENSES		9,681.17
TOTAL EXPENSES		117,528.92
NET FARM INCOME		13,288.99
LABOR AND MANAGEMENT COSTS		14,774.48
NET OPERATING PROFIT		-1,485.48
CAPITAL COSTS		
INTEREST ON OPERATING CAPITAL		860.51
INTEREST ON EQUIPMENT INVESTMENT		4,920.82
TOTAL CAPITAL COSTS		<u>5,781</u>
RETURN TO LAND AND RISK		<u>-7,266.81</u>

LAND VALUE	RETURN TO RISK*	RETURN ON INVESTMENT**
1,000.00 /ACRE	-15,266.81	-0.01
2,000.00 /ACRE	-23,266.81	0.00
3,000.00 /ACRE	-31,266.81	0.00
4,000.00 /ACRE	-39,266.81	0.00
5,000.00 /ACRE	-47,266.81	0.00
6,000.00 /ACRE	-55,266.81	0.00
7,000.00 /ACRE	-63,266.81	0.00

* 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)