

TABLE 1. Basic cost information for Socorro County, 2006.

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 , 2006.
 FARM SIZE..... 200 ACRES
 IRRIGATION TYPE... FLOOD
 NUMBER OF CROPS... 10

ACREAGE SUMMARY:	WATER USE		
	LAND USE (ACRES)	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, 2006

ITEM	CROP ENTERPRISE		LIVESTOCK ENTERPRISE		TOTAL
Electricity (Domestic & Shop)	143.10 per month		1,800	180.00	1,980.00
Telephone	79.50 per month		960	96.00	1,056.00
Accounting & Legal			775		948.70
Misc. Supplies & Hand Tools			1,650		1,595.30
Pickup and Auto	Crop Ent. 24,089	Livestock Ent. 7725	@ 0.415 per mile		
miles			5,475	2,819.63	8,294.63
Insurance					
- general liability (non-employee)			1,395	0.00	1,351.50
- fire/theft			1,060	0.00	1,028.48
Property Taxes					
- non-planted land			47	0.00	47.42
- other than land & machinery			465		465.00
Building repairs and maintenance			960	96.00	1,020.25
Dues, fees, publications			420	21.00	434.07
Farmstead Equipment			165	16.50	174.90
Total			15,172	3,229	18,402
Total Per Planted Acre			86.70		

Table 2. Pumping Costs and Data For Irrigation Wells, Socorro Cc 2006

INPUT DATA

DELIVERY PSI:		DEPTH CHARACTERISTICS:	
SPRINKLER...	0	STATIC... ..	15
		DRAW DC.....	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/kwh	
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 IN.....\$	0.93
NATURAL GAS WELL:	
COST PER HOUR.....\$	2.10
COST PER ACRE IN.....\$	0.63
BUTANE WELL:	
COST PER HOUR.....\$	4.81
COST PER ACRE IN.....\$	1.45
DIESEL WELL:	
COST PER HOUR.....\$	3.14
COST PER ACRE IN.....\$	0.95

TABLE 2a. Equipment summary for a 200 acre farm with above average management, Socorro Cc 2006

EQUIPMENT	VARIABLE COSTS							FIXED COSTS		
	ANNUAL HOURS OF USE	NUMBER	TOTAL FUEL AND LUBRICANT VALUE	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	

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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 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
									1323.735

Table 3d. FORAGE BALANCE CHART

	TOTAL AUMs							TOTAL AUMs		
	REQUIRED	ALFALFA	PASTURE	SUDAN AOH	SUDAN HAY	WHEAT	BARLEY	CORN	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 C 2006
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>								
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
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
TOTAL OPERATING EXPENSES		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, 2005.
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		5.00 HR		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	494.33
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, 2005.
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		42.75			
ANHYDROUS AMMONIA (NH)	0.23	50.00 LBS	11.25		11.25			
CANAL WATER		12.00 AC. IN.						
SUBTOTAL			54.00		54.00			
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 (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
TOTAL OPERATING EXPENSES		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 C 2006
Harvest dates: Year Round

ITEM	PRICE	YIELD						TOTAL
GROSS RETURNS								
PASTURE	12.00	15.00	AUMS					180.00
TOTAL								<u>180.00</u>
PURCHASED INPUTS								
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS			FIXED COST	TOTAL	
ANHYDROUS AMMONIA (NH ESTABLISHMENT: Principal : Interest	0.23	200.00 LBS 7.00 YEARS	45.00				45.00	
						21.15	21.15	
						4.52	4.52	
CANAL WATER		60.00 AC. IN.				28.00	28.00	
SUBTOTAL			<u>45.00</u>			<u>53.66</u>	<u>98.66</u>	
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		<u>5.00 HR</u>		<u>25.75</u>				<u>25.75</u>
OVERHEAD EXPENSES								
DOWNTIME				0.00				0.00
EMPLOYEE BENEFITS				4.64				4.64
INSURANCE			0.52					0.52
LAND TAXES							1.62	1.62
SUPERVISION AND MANAGEMENT				15.10				15.10
OTHER EXPENSES				88.55				88.55
SUBTOTAL				<u>89.06</u>	<u>19.74</u>		<u>1.62</u>	<u>110.41</u>
TOTAL OPERATING EXPENSES		<u>5.00 HR</u>		<u>134.06</u>	<u>45.49</u>		<u>55.28</u>	<u>234.83</u>
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								<u>-58.45</u>

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, 2006
 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		PRICE	QUANTITY	PURCHASED INPUTS		FIXED COST	TOTAL	
SEED	0.53	60.00 LBS	31.80				31.80	
ANHYDROUS AMMONIA (NH ₃)	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	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 2006
 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 (NH)	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				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, 2006
 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 PAYME	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 (NH	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		1.00			
SUBTOTAL			133.00	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	251.27	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	277.37							
RETURN OVER VARIABLE EXPENSES		-22.84	(GROSS MARGIN)					
FIXED EXPENSES	60.22							
NET FARM INCOME		-83.06	(RETURN TO CAPITAL, LABOR, LAND & RISK)					
LABOR AND MANAGEMENT COST	52.18							
NET OPERATING PROFIT		-135.24	(RETURN TO CAPITAL, LAND & RISK)					
CAPITAL COSTS	35.83							
RETURN TO LAND AND RISK		-171.08						

TABLE 11 Barley for grain, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Socorro county, 2006
 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 PAYME	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 (NH	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 Cour 2006
 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 PAYME	0.00	0.00 CWT		0.00				
GRAZING	10.00	1.00 AUM		10.00				
TOTAL				347.11				
PURCHASED INPUTS								
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS	FIXED COST	TOTAL			
SEED	78.50	25.00 000	24.53		24.53			
ANHYDROUS AMMONIA (NH)	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								
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	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
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, 2006
 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								<u>600.00</u>
PURCHASED INPUTS								
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL
SEED	0.23	100.00 LBS	23.00					23.00
ANHYDROUS AMMONIA (NH)	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			<u>61.89</u>				<u>25.00</u>	<u>86.89</u>
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 (5X)		2.50 HR		12.88				12.88
SUBTOTAL		<u>4.17 HR</u>		<u>21.48</u>	<u>16.60</u>	<u>9.50</u>	<u>33.60</u>	<u>81.18</u>
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		<u>0.57 HR</u>		<u>2.94</u>	<u>4.46</u>	<u>2.32</u>	<u>15.08</u>	<u>24.80</u>
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		<u>0.56 HR</u>		<u>44.76</u>	<u>52.90</u>		<u>0.81</u>	<u>98.47</u>
TOTAL OPERATING EXPENSES		<u>5.30 HR</u>		<u>106.65</u>	<u>77.31</u>	<u>21.07</u>	<u>11.81</u>	<u>291.34</u>
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								<u>276.96</u>

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, Socorr County, 2006
 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								
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL
SEED	78.50	25.00 000	24.53					24.53
ANHYDROUS AMMONIA (NH)	0.23	225.00 LBS	50.63					50.63
NITROGEN (N)	0.29	40.00 LBS	11.60					11.60
PHOSPHATE (P2O5)	0.20	90.00 LBS	18.00					18.00
HERBICIDE	7.62	1.00 X/ACRE	7.62					7.62
INSECTICIDE (CUSTOM)	21.03	1.00 X/ACRE	21.03					21.03
CANAL WATER		36.00 AC. IN.					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
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, Socorr County, 2006
 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		PRICE	QUANTITY	PURCHASED INPUTS		FIXED COST	TOTAL		
SEED	21.00		7.00 LBS	147.00			147.00		
ANHYDROUS AMMONIA (NH)	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		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	1,342.81		
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 Co 2006

	ALFALFA ESTABLISHMENT	ALFALFA HAY	PERMANENT		OAT HAY	SUDAN		CORN SILAGE	WHEAT FOR GRAIN	BARLEY FOR GRAIN	CORN FOR GRAIN	GREEN CHILE
			PASTURE EST.	ERMANEN PASTURE		HAY (AOH)	SUDAN HAY					
-----FLOOD-----												
	TONS		AUMS	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	0.00	0.00	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	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	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

TABLE 17. Whole farm budget summary, Socorro Count 2006

GROSS RETURNS		
ALFALFA HAY	40.00 ACRES	
CROP		28,600
GRAZING		400
PERMANENT PASTURE	25.00 ACRES	
GRAZING		4,500
OAT HAY	5.00 ACRES	
CROP		3,000
SUDAN HAY (AOH)	10.00 ACRES	
CROP		5,500
GRAZING		100
SUDAN HAY	10.00 ACRES	
CROP		5,500
GRAZING		100
CORN SILAGE	10.00 ACRES	
CROP		7,480
WHEAT	50.00 ACRES	
CROP		11,475
GRAZING		500
DIRECT PAYMENT		751
COUNTER CYCLICAL PAYMENT		0
BARLEY	10.00 ACRES	
CROP		1,575
GRAZING		100
DIRECT PAYMENT		92
COUNTER CYCLICAL PAYMENT		0
CORN FOR GRAIN	20.00 ACRES	
CROP		6,395
GRAZING		200
DIRECT PAYMENT		347
COUNTER CYCLICAL PAYMENT		0
GREEN CHILE	5.00 ACRES	
GREEN		9,000
RED		2,500
LIVESTOCK		42,702
GROSS RETURN		130,818
CASH OPERATING EXPENSES		
FORAGE		5,700
LIVESTOCK		44,556
SEED		3,590
FERTILIZER		13,950
CHEMICALS		2,841
CROP INSURANCE		150
OTHER PURCHASED INPUTS		1,708
CANAL WATER		4,850
FUEL, OIL & LUBRICANTS-EQUIPMENT		3,952
FUEL-IRRIGATION		0
REPAIRS		1,927
CUSTOM CHARGES		8,495
LAND TAXES		287
OTHER EXPENSES		15,841
TOTAL CASH EXPENSES		107,848
RETURN OVER CASH EXPENSES		22,970
FIXED EXPENSES		9,681
TOTAL EXPENSES		117,529
NET FARM INCOME		13,289
LABOR AND MANAGEMENT COSTS		14,774
NET OPERATING PROFIT		-1,485
CAPITAL COSTS		
INTEREST ON OPERATING CAPITAL		861
INTEREST ON EQUIPMENT INVESTMENT		4,921
TOTAL CAPITAL COSTS		5,781
RETURN TO LAND AND RISK		-7,267

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