

TABLE 1. Basic cost information for De Baca, 2003.

Item			
Labor Wage Rate:	Equipment Operators		\$6.75
	General and Irrigators		\$6.45
Purchased Inputs:			
Fertilizer:			
	Nitrogen (N)	\$/pound	\$0.36
	Phosphate (P205)	\$/pound	\$0.33
	Baling wire	\$/pound	\$0.39
	Canal water	\$/acre	\$42.50
Energy:			
	Butane	\$/MCF	\$1.21
	Diesel fuel	\$/gallon	\$1.30
	Gasoline	\$/gallon	\$1.35
	Electricity	cents/KwHr	9.55
	Natural Gas	\$/MCF	\$3.28
Employee Liability Insurance	\$/ \$1,000	wages	\$12.00
Employee Benefits	percent/w	ages	12.00%
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	\$75.00	/acre (full value)	\$0.60
Personal Property Tax Rate - NR	-\$	\$/ \$1,000 (Assessed Value)	\$24.18
			\$24.06
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%

TABLE 1a. Overhead cost information for De Baca, 2002.

ITEM					CROP ENTERPRISE	LIVESTOCK ENTERPRISE	TOTAL
Electricity (Domestic & Shop)				\$55.00 per month	\$660	\$66.00	\$726.00
Telephone				\$45.00 per month	\$540	\$54.00	\$594.00
Accounting & Legal					\$170		\$169.95
Misc. Supplies & Hand Tools					\$390		\$390.00
Pickup and Auto	Crop Ent.	Livestock Ent.					
miles	4000	2000	@	\$0.365 per mile	\$1,460	\$730.00	\$2,190.00
Insurance							
- general liability (non-employee)					\$170	\$0.00	\$169.95
- fire/theft					\$145	\$0.00	\$145.00
Property Taxes							
- non-planted land					\$0	\$0.00	\$0.00
- other than land & machinery					\$135.00		\$135.00
Building repairs and maintenance					\$190	\$19.00	\$209.00
Dues, fees, publications					\$105	\$5.25	\$110.25
Farmstead Equipment					\$165	\$16.50	\$181.50
Total					\$4,130	\$891	\$5,021
Total Per Planted Acre					\$137.66		

Table 2. Pumping Costs and Data For Irrigation Wells, De Baca, 2003.

INPUT DATA

DELIVERY PSI:		DEPTH CHARACTERISTICS:	
SPRINKLER...	0	STATIC... ..	15
		DRAW DOWN	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.	\$9.55	CENTS/K	WH
NATURAL GAS.	\$3.50	\$/MCF	
BUTANE.....	\$1.21	\$/GAL	
DIESEL.....	\$1.30	\$/GAL	

FUEL PUMPING COSTS:

ELECTRICAL WELL:			
COST PER HOUR.....	.....\$		\$4.26
COST PER ACRE INCH	.....\$		\$1.28
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 30 acre farm with above average management, De Baca County, 2003.

EQUIPMENT ITEM & SIZE	ANNUAL HOURS OF USE	NUMBER	VARIABLE COSTS				FIXED COSTS			
			TOTAL FUEL AND VALUE LUBRICANT	FUEL,LUBE REPAIR PER HR	REPAIR PER HR	DEPRE- CIATION	TAXES	TOTAL PER HOUR		
TRACTOR 40 HP	54	1	\$1,600	\$219	\$8	\$4.04	\$0.14	\$63	\$10	\$1.34
RAKE 8FT	0	0	\$0		\$0		\$0.00	\$0	\$0	\$0.00
DISC 12 FT	2	1	\$600		\$2		\$0.74	\$80	\$5	\$38.21
FLOAT	0	1	\$400		\$0		\$0.02	\$53	\$3	\$176.74
PLOW 3-BOTTOM (FLIP)	5	1	\$0		\$0		\$0.00	\$0	\$0	\$0.00
BORDER DISC 6-DISC	0	1	\$750		\$0		\$0.93	\$100	\$6	\$706.97
DRILL 10 FT.	2	1	\$0		\$0		\$0.00	\$0	\$0	\$0.00
			\$3,350	\$219	\$9			\$296	\$24	

Table 2b. Value of Resources for Livestock Enterprise

	UNIT	QUANTITY	\$/UNIT	TOTAL	USEFUL LIFE	DEPRECIATION
Cattle:						
Cows	NO	30	\$650	\$19,500		
Replacement Heifers	NO	3	\$650	\$1,950		
Heifer Calves	NO	0	\$370	\$0		
Steer Calves	NO	0	\$5	\$0		
Bulls	NO	2	\$1,000	\$2,000		
Horses	NO	1	\$1,000	\$1,000		
Subtotal				\$24,450		
Other Range Facilities:						
Fencing						
- Permanent	MI	1.0	\$1,500	\$1,500	25	\$60
- temporary	MI	0.5	\$250	\$125	10	\$13
Pipelines	MI	0.0	\$300	\$0	20	\$0
Tanks and Reservoirs	NO	0.0	\$500	\$0	40	\$0
Corrals	NO	1.0	\$5,000	\$5,000	25	\$200
Livestock Trailer	NO	1.0	\$2,500	\$2,500	10	\$250
Subtotal				\$9,125		
Total				\$33,575		\$523

Table 3a. Livestock Production Parameters

NUMBER OF COWS	30
COWS PER BULL	15
NUMBER OF HORSES	1
REPLACEMENT RATE (%)	10.00%
CALF DEATH LOSS (%)	1.00%
YEARLING DEATH LOSS (%)	0.00%
COW DEATH LOSS (%)	0.00%
BULL DEATH LOSS (%)	0.00%
CALF CROP (%)	97.00%
PRODUCTIVE LIFE OF BULLS (YEARS)	5
PERCENT SOLD AS YEARLINGS:	
HEIFERS	0.00%
STEERS	0.00%

Table 3b. Forage Sources for Livestock

	ACRES	AUMS/ ACRE	AUMS PROVIDED
ALFALFA	10.00	1.00	10.00
PERMANENT PASTURE	20.00	10.00	200.00
BALED HAY (TONS)		93.72	234.30
TOTAL	30.00		444.30

Table 3c.

STOCK COUNT CHART

E BORN IN:

MARCH

SEASON	BULLS	REPLACEMENT		YEARLING	YEARLING	STEERS	HEIFER	HORSES	TOTAL
	1.4	COWS	HEIFERS	STEERS	HEIFERS	CALVES	CALVES		AUMs
		1.0	0.7	0.7	0.7	0.5	0.5	1.25 REQUIRED	
JANUARY	2	30				0	3	1	36
FEBUARY	2	30				0	3	1	36
MARCH	2	30	3					1	36
APRIL	2	30	3					1	36
MAY	2	30	3					1	36
JUNE	2	30	3					1	36
JULY	2	30	3					1	36
AUGUST	2	30	3					1	36
SEPTEMBER	2	30	3					1	36
OCTOBER	2	30				15	15	1	49
NOVEMBER	2	30				0	3	1	36
DECEMBER	2	30				0	3	1	36

Table 3d. FORAGE BALANCE CHART

	TOTAL AUMs REQUIRED	ALFALFA	PERMANENT PASTURE	TOTAL AUMs SUPPLIED	HAY
JANUARY	36	3	0	3	33
FEBRUARY	36	3	0	3	33
MARCH	36	0	10	10	26
APRIL	36	0	20	20	16
MAY	36	0	30	30	6
JUNE	36	0	30	30	6
JULY	36	0	30	30	6
AUGUST	36	0	20	20	16
SEPTEMBER	36	0	30	30	6
OCTOBER	49	0	30	30	19
NOVEMBER	36	3	0	3	33
DECEMBER	36	3	0	3	33
Total AUMs	444	10	200	210	234

TABLE 4. Alfalfa establishment, flood-irrigated, budgeted per acre costs and returns for a 30 acre farm with above average management, De Baca County, 2003.
Planting dates: September 1 - October 1

ITEM	PRICE	QUANTITY	PURCHASED INPUTS	TOTAL				
PURCHASED INPUTS								
SEED	\$2.95	17 LBS	\$50.15	\$50.15				
NITROGEN (N)	\$0.36	0 LBS	\$0.00	\$0.00				
PHOSPHATE (P2O5)	\$0.33	0 LBS	\$0.00	\$0.00				
CANAL WATER		12 AC. IN.						
SUBTOTAL			\$50.15	\$50.15				
PREHARVEST OPERATIONS								
	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	40 HP	0.31 HR		\$2.09	\$1.25	\$0.27	\$12.26	\$15.88
PLOW (BORROWED)	40 HP	1.31 HR		\$8.84	\$5.29	\$0.18	\$1.75	\$16.07
DISC (1X)	40 HP	0.31 HR		\$2.09	\$1.25	\$0.27	\$12.26	\$15.88
BORDER DISC	40 HP	0.05 HR		\$0.34	\$0.20	\$0.05	\$35.42	\$36.01
DRILL (BORROWED)	40 HP	0.41 HR		\$2.77	\$1.66	\$0.06	\$0.55	\$5.03
IRRIGATE (2X)		1.00 HR		\$6.75				\$6.75
SUBTOTAL		3.39 HR		\$22.88	\$9.65	\$0.84	\$62.24	\$95.62
OVERHEAD EXPENSES								
DOWNTIME		1.20 HR		\$8.10				\$8.10
EMPLOYEE BENEFITS				\$2.75				\$2.75
INSURANCE			\$0.27					\$0.27
SUPERVISION AND MANAGEMENT				\$12.40				\$12.40
SUBTOTAL		1.20 HR	\$0.27	\$23.24				\$23.52
TOTAL OPERATING EXPENSES		4.59 HR	\$50.42	\$46.13	\$9.65	\$0.84	\$62.24	\$169.29

TABLE 5. Alfalfa hay, flood-irrigated, budgeted per acre costs and returns for a 30 acre farm with above average management, De Baca County, 2003.
Harvest dates: June 15 - October 15

ITEM	PRICE	YIELD						TOTAL
GROSS RETURNS								
ALFALFA HAY	\$120.00	5.10	TONS (STANDING)					\$612.00
GRAZING	\$10.00	1.00	AUM					\$10.00
TOTAL								\$622.00
PURCHASED INPUTS								
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL
NITROGEN (N)	\$0.36	35	LBS	\$29.70				\$29.70
PHOSPHATE (P2O5)	\$0.33	90	LBS	\$13.49				\$13.49
INSECTICIDE (CUSTOM)	\$13.49	1	ACRE	\$13.49				\$13.49
WIRE	\$0.39	44	LBS	\$17.05				\$17.05
ESTABLISHMENT: Principal		6	YEARS				\$28.21	\$28.21
: Interest							\$5.31	\$5.31
CANAL WATER		48	AC. IN.				\$42.50	\$42.50
SUBTOTAL				\$73.73			\$76.03	\$149.76
PREHARVEST OPERATIONS								
PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
IRRIGATE (3X)		2.25	HR		\$15.19			\$15.19
SUBTOTAL		2.25	HR		\$15.19			\$15.19
OVERHEAD EXPENSES								
DOWNTIME					\$0.00			\$0.00
EMPLOYEE BENEFITS					\$1.82			\$1.82
INSURANCE							\$0.00	\$0.00
LAND TAXES							\$0.60	\$0.60
SUPERVISION AND MANAGEMENT					\$43.54			\$43.54
OTHER EXPENSES					\$137.66			\$137.66
SUBTOTAL					\$137.66		\$0.60	\$183.63
TOTAL OPERATING EXPENSES		2.25	HR		\$137.66	\$60.55	\$0.60	\$198.82
NET OPERATING PROFIT								\$423.18
INTEREST ON OPERATING CAPITAL	(	\$137.66	@	8.00%	)			\$11.01
INTEREST ON EQUIPMENT INVESTMENT								\$0.00
RETURN TO LAND AND RISK								\$412.17
BUDGET SUMMARY								
GROSS RETURN		\$622.00						
VARIABLE OPERATING EXPENSES	\$137.66							
RETURN OVER VARIABLE EXPENSES		\$484.34	(GROSS MARGIN)					
FIXED EXPENSES	\$0.60							
NET FARM INCOME		\$483.73	(RETURN TO CAPITAL, LABOR, LAND & RISK)					
LABOR AND MANAGEMENT COST	\$60.55							
NET OPERATING PROFIT		\$423.18	(RETURN TO CAPITAL, LAND & RISK)					
CAPITAL COSTS	\$11.01							
RETURN TO LAND AND RISK		\$412.17						

TABLE 6. Permanent pasture establishment, flood-irrigated, budgeted per acre costs and returns for a 30 acre farm with above average management, De Baca County, 2003.
Planting dates: May 1 - June 15

ITEM	PRICE	QUANTITY	PURCHASED INPUTS						TOTAL
<u>PURCHASED INPUTS</u>									
FESCUE SEED	\$2.85	17 LBS		\$48.45					\$48.45
NITROGEN	\$0.36	70 LBS		\$25.20					\$25.20
CANAL WATER		18 AC. IN.							
SUBTOTAL				\$73.65					\$73.65
PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL	
DISC	40 HP	0.31 HR		\$2.09	\$1.25	\$0.27	\$12.26	\$15.88	
PLOW (BORROWED)	40 HP	1.31 HR		\$8.84	\$5.29	\$0.18	\$1.75	\$16.07	
FERTILIZE	40 HP	0.05 HR		\$0.34	\$0.20	\$0.04	\$1.98	\$2.56	
FLOAT	40 HP	0.32 HR		\$2.16	\$1.29	\$0.05	\$56.99	\$60.49	
BORDER DISC	40 HP	0.00 HR		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
DRILL (BORROWED)	40 HP	0.41 HR		\$2.77	\$1.66	\$0.06	\$0.55	\$5.03	
IRRIGATE (3X)		2.25 HR		\$15.19				\$15.19	
SUBTOTAL		4.65 HR		\$31.39	\$9.69	\$0.61	\$73.53	\$115.22	
<u>OVERHEAD EXPENSES</u>									
DOWNTIME		0.60 HR		\$4.05				\$4.05	
EMPLOYEE BENEFITS				\$7.85				\$7.85	
INSURANCE				\$0.38				\$0.38	
SUPERVISION AND MANAGEMENT				\$16.67				\$16.67	
SUBTOTAL		0.60 HR		\$0.38	\$28.57			\$28.94	
TOTAL OPERATING EXPENSES		5.25 HR		\$74.03	\$59.96	\$9.69	\$0.61	\$73.53	\$217.81

TABLE 7. Permanent pasture, flood-irrigated, budgeted per acre costs and returns for a 30 acre farm with above average management, De Baca County, 2003.
Harvest dates: Year Round

ITEM	PRICE	YIELD						TOTAL	
GROSS RETURNS									
PASTURE	\$12.00	10.00	AUMS					\$120.00	
TOTAL								\$120.00	
PURCHASED INPUTS									
	PRICE	QUANTITY	PURCHASED INPUTS		FIXED COST		TOTAL		
PHOSPHATE	\$0.33	34	\$11.22				\$11.22		
NITROGEN	\$0.36	70 LBS	\$25.20				\$25.20		
ESTABLISHMENT: Principal		20 YEARS			\$10.89		\$10.89		
: Interest					\$7.48		\$7.48		
CANAL WATER		24 AC. IN.			\$42.50		\$42.50		
SUBTOTAL			\$36.42		\$60.87		\$97.29		
PREHARVEST OPERATIONS									
	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL	
FERTILIZE	40HP	0.05		\$0.34	\$0.20	\$0.01	\$8.90	\$9.45	
IRRIGATE (3X)		5.00 HR		\$33.75				\$33.75	
CLEAN DITCHES	CUSTOM		\$5.00					\$5.00	
SUBTOTAL			5.00 HR	\$5.00	\$34.09	\$0.20	\$0.01	\$8.90	\$48.20
OVERHEAD EXPENSES									
DOWNTIME				\$0.00				\$0.00	
EMPLOYEE BENEFITS				\$4.09				\$4.09	
INSURANCE			\$0.41					\$0.41	
LAND TAXES							\$0.60	\$0.60	
SUPERVISION AND MANAGEMENT				\$10.90				\$10.90	
OTHER EXPENSES				\$137.66				\$137.66	
SUBTOTAL				\$138.07	\$14.99		\$0.60	\$153.67	
TOTAL OPERATING EXPENSES		5.00 HR		\$179.49	\$49.08	\$0.20	\$0.01	\$70.38	\$299.16
NET OPERATING PROFIT								(\$179.16)	
INTEREST ON OPERATING CAPITAL	(	\$97.29	@	8.00%	)			\$4.57
INTEREST ON EQUIPMENT INVESTMENT								\$4.33	
RETURN TO LAND AND RISK								(\$188.06)	

BUDGET SUMMARY

GROSS RETURN		\$120.00	
VARIABLE OPERATING EXPENSES	\$179.70		
RETURN OVER VARIABLE EXPENSES		(\$59.70)	(GROSS MARGIN)
FIXED EXPENSES	\$70.38		
NET FARM INCOME		(\$130.08)	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$49.08		
NET OPERATING PROFIT		(\$179.16)	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$8.90		
RETURN TO LAND AND RISK		(\$188.06)	

Table 8. Livestock Enterprise, cost and returns for a 30 acre farm with livestock as the primary enterprise, with above average management, De Baca County, 2003.

GROSS RETURNS						
NUMBER		\$/CWT	Sale Weight (CWT)	Total (\$)	Guideline Value (\$/Cow)	Guideline Value (\$/AU)
0	YEARLING HEIFERS	\$92.00	4.85	\$0	\$0.00	\$0.00
0	YEARLING STEERS	102.00	5.25	0	0.00	\$0.00
12	HEIFER CALVES	88.00	4.20	4,435	147.84	\$119.79
15	STEER CALVES	1.00	4.70	71	2.35	\$1.90
0	BULLS	40.00	14.75	0	0.00	\$0.00
3	CULL COWS	34.00	8.85	903	30.09	\$24.38
429	MANURE	0.13	8.00	429	14.31	\$11.59
TOTAL				\$5,838	\$194.59	\$157.67

PURCHASED INPUTS						
NUMBER	PURCHASED INPUTS	Unit	\$/Unit	Total	Guideline Value (\$/Cow)	Guideline Value (\$/AU)
FORAGE:						
10	ALFALFA	AUM	\$10.00	\$100	\$3.33	\$2.70
200	PERMANENT PASTURE	AUM	\$12.00	\$2,400	\$80.00	\$64.82
SUBTOTAL				\$2,500	\$83	\$68

LABOR, FEED, LIVESTOCK:						
		Unit	\$/Unit	Total	(\$/Cow)	(\$/AU)
1	PROTEIN SUPPLEMENT	TON	245	147	\$4.90	\$3.97
0	SALT & MINERALS	TON	200	48	1.60	1.30
94	HAY	TON	145	13,589	452.98	367.03
0	GRAIN	TON	200	0	0.00	0.00
0	GRAIN CUBES	TON	200	0	0.00	0.00
	FUEL AND REPAIRS	ANNUAL		0	0.00	0.00
	VETERINARY AND MEDICINE	ANNUAL		819	27.30	22.12
0	BULLS PURCHASED	HEAD	1300	0	0.00	0.00
	LIVESTOCK TAXES	ANNUAL		6	0.19	0.16
	MAINTENANCE	ANNUAL		0	0.00	0.00
33	PREGNANCY TEST	HEAD	2	66	2.00	1.78
47	LABOR	HOUR	5	237	7.90	6.40
29	BEEF CHECKOFF PROGRAM	HEAD	1	29	0.97	0.79
	MISCELLANEOUS	ANNUAL		0	0.00	0.00
SUBTOTAL				\$14,941	\$497.84	\$403.54

OVERHEAD EXPENSES						
				Total	(\$/Cow)	(\$/AU)
	EMPLOYEE BENEFITS			0	\$0.00	\$0.00
	INSURANCE			0	\$0.00	\$0.00
	DEPRECIATION			523	\$17.42	\$14.11
	SUPERVISION AND MANAGEMENT			0	\$0.00	\$0.00
	OTHER EXPENSES			891	\$29.69	\$24.06
SUBTOTAL				\$1,413	\$47.11	\$38.17

TOTAL OPERATING EXPENSES	\$18,854	\$628.48	\$509.23
NET OPERATING PROFIT	(\$13,017)	(\$433.89)	(\$351.56)
CAPITAL COST			
INTEREST ON OPERATING CAPITAL	\$682	\$23	\$18
INTEREST ON MACHINERY AND IMPROVEMENTS	\$730	\$24	\$20
INTEREST ON LIVESTOCK	\$0	\$0	\$0
TOTAL CAPITAL COST	\$1,412	\$47	\$38
RETURN TO RISK	(\$14,429)	(\$481)	(\$390)
RATE OF RETURN ON INVESTMENT	-38.7689%		

BUDGET SUMMARY			
GROSS RETURN		\$5,838	
VARIABLE OPERATING EXPENSES	\$17,441		
RETURN OVER VARIABLE EXPENSES		(\$11,603)	
FIXED EXPENSES	\$1,413		
NET FARM INCOME		(\$13,017)	
LABOR AND MANAGEMENT COST	\$0		
NET OPERATING PROFIT		(\$13,017)	
CAPITAL COST	\$1,412		
RETURN TO LAND AND RISK		(\$14,429)	

TABLE 9. Summary of per acre costs and returns, 30 acre farm with above average management, De Baca, 2002.

	ALFALFA ESTABLISHMENT	ALFALFA HAY	PERMANENT PASTURE EST.	PERMANENT PASTURE
			-----FLOOD-----	
		TONS		AUMS
PRIMARY YIELD		5.40		10.00
PRIMARY PRICE		140.00		12.00
GOVERNMENT PAYMENTS		0.00		0.00
SECOND INCOME		10.00		0.00
GROSS RETURN		\$622.00		\$120.00
CASH OPERATING EXPENSES				
SEED	\$50.15		\$48.45	
FERTILIZER	\$0.00	\$43.19	\$25.20	\$25.20
CHEMICALS		\$13.49		
CROP INSURANCE				
OTHER PURCHASED INPUTS		\$17.05		
CANAL WATER		\$42.50		\$42.50
FUEL, OIL & LUBRICANTS-EQUIPMENT	\$9.65	\$0.00	\$9.69	\$0.20
FUEL-IRRIGATION				
REPAIRS	\$0.84	\$0.00	\$0.61	\$0.01
CUSTOM CHARGES	\$0.00			
LAND TAXES		\$0.60		\$0.60
OTHER EXPENSES	\$0.27	\$137.66	\$0.38	\$138.07
TOTAL CASH EXPENSES	\$60.92	\$254.50	\$84.33	\$206.59
RETURN OVER CASH EXPENSES	(\$60.92)	\$367.50	(\$84.33)	(\$86.59)
FIXED EXPENSES	\$62.24	(\$42.50)	\$73.53	\$27.28
TOTAL EXPENSES	\$123.16	\$212.00	\$157.86	\$233.86
NET FARM INCOME	(\$123.16)	\$410.00	(\$157.86)	(\$113.86)
LABOR AND MANAGEMENT COSTS	\$46.13	\$60.55	\$59.96	\$49.08
NET OPERATING PROFIT	(\$169.29)	\$349.45	(\$217.81)	(\$162.94)
CAPITAL COSTS				
INTEREST ON OPERATING CAPITAL		\$11.01		\$4.57
INTEREST ON EQUIPMENT INVESTMENT		\$0.00		\$4.33
TOTAL CAPITAL COSTS	\$0.00	\$11.01	\$0.00	\$8.90
RETURN TO LAND AND RISK	(\$169.29)	\$338.44	(\$217.81)	(\$171.84)

TABLE 10. Whole farm budget summary, De Baca, 2002.

GROSS RETURNS		
ALFALFA HAY	10.0 ACRES	
CROP		\$6,120
GRAZING		\$100
PERMANENT PASTURE	20.0 ACRES	
GRAZING		\$2,400
	0.0 ACRES	
CROP		\$0
GRAZING		\$0
GRASS HAY	0.0 ACRES	
CROP		\$0
GRAZING		\$0
LIVESTOCK		\$5,838
GROSS RETURN		<u>\$14,458</u>
CASH OPERATING EXPENSES		
FORAGE		\$2,500
LIVESTOCK FEED		\$14,941
SEED		\$199
FERTILIZER		\$961
CHEMICALS		\$135
CROP INSURANCE		\$0
OTHER PURCHASED INPUTS		\$170
CANAL WATER		\$1,275
FUEL, OIL & LUBRICANTS-EQUIPMENT		\$43
FUEL-IRRIGATION		\$0
REPAIRS		\$3
CUSTOM CHARGES		\$0
LAND TAXES		\$18
OTHER EXPENSES		\$4,139
TOTAL CASH EXPENSES		<u>\$24,385</u>
RETURN OVER CASH EXPENSES		(\$9,927)
FIXED EXPENSES		(\$119)
TOTAL EXPENSES		\$24,266
NET FARM INCOME		(\$9,808)
LABOR AND MANAGEMENT COSTS		\$1,785
NET OPERATING PROFIT		(\$11,593)
CAPITAL COSTS		
INTEREST ON OPERATING CAPITAL		\$201
INTEREST ON EQUIPMENT INVESTMENT		\$87
TOTAL CAPITAL COSTS		<u>\$288</u>
RETURN TO LAND AND RISK		<u>(\$11,882)</u>

LAND VALUE	RETURN TO RISK*	RETURN ON INVESTMENT**
\$1,000 /ACRE	(\$13,082)	-34.76%
\$2,000 /ACRE	(\$14,282)	-18.30%
\$3,000 /ACRE	(\$15,482)	-12.42%
\$4,000 /ACRE	(\$16,682)	-9.40%
\$5,000 /ACRE	(\$17,882)	-7.56%
\$6,000 /ACRE	(\$19,082)	-6.32%
\$7,000 /ACRE	(\$20,282)	-5.43%

* 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)

TABLE 11. Wheat for grain, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, De Baca County, 2003.
 Planting dates: September 15 - October 15
 Harvest dates: July 1 - July 15

ITEM	PRICE	YIELD						TOTAL	
GROSS RETURNS									
GRAIN	\$5.75	24.00	CWT					\$138.00	
ASCS DEFICIENCY	\$0.52	24.00	CWT					\$12.48	
ASCS DIVERSION	\$0.00							\$0.00	
GRAZING	\$25.00	1.00	ACRE					\$25.00	
TOTAL								\$175.48	
PURCHASED INPUTS									
PURCHASED INPUTS	PRICE	QUANTITY		PURCHASED INPUTS				FIXED COST	TOTAL
SEED	\$0.11	100	LBS	\$11.00					\$11.00
ANHYDROUS AMMONIA (NH3)	\$0.0000	200	LBS	\$0.00					\$0.00
NITROGEN (N)	\$0.36	200	LBS	\$72.00					\$72.00
PHOSPHATE (P205)	\$0.33	90	LBS	\$29.70					\$29.70
CANAL WATER		24	AC. IN.					\$25.00	\$25.00
CROP INSURANCE	\$0.00							\$0.00	
SUBTOTAL				\$112.70				\$25.00	\$137.70
PREHARVEST OPERATIONS									
PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	96 HP	0.17	HR		\$1.15	ERR	ERR	ERR	ERR
PLOW	96 HP	0.67	HR		\$4.52	ERR	ERR	ERR	ERR
DISC (2X)	96 HP	0.34	HR		\$2.30	ERR	ERR	ERR	ERR
LAND PLANE	96 HP	0.19	HR		\$1.28	ERR	ERR	ERR	ERR
BORDER DISC	65 HP	0.05	HR		\$0.34	\$0.20	\$0.05	\$35.42	\$36.01
DRILL	65 HP	0.25	HR		\$1.69	\$1.01	\$0.04	\$0.33	\$3.07
IRRIGATE (6X)		3.00	HR		\$20.25				\$20.25
SUBTOTAL		4.67	HR		\$31.52	ERR	ERR	ERR	ERR
HARVEST OPERATIONS									
COMBINE (CUSTOM)				\$16.08					\$16.08
HAUL (CUSTOM)				\$4.56					\$4.56
SUBTOTAL				\$20.64					\$20.64
OVERHEAD EXPENSES									
DOWNTIME		0.42	HR		\$2.82				\$2.82
EMPLOYEE BENEFITS					\$3.78				\$3.78
INSURANCE				\$0.38					\$0.38
LAND TAXES								\$0.60	\$0.60
SUPERVISION AND MANAGEMENT					\$16.12				\$16.12
OTHER EXPENSES				\$137.66					\$137.66
SUBTOTAL		0.42	HR	\$138.04	\$22.72			\$0.60	\$161.37
TOTAL OPERATING EXPENSES		5.09	HR	\$271.38	\$54.24	ERR	ERR	ERR	ERR
NET OPERATING PROFIT									ERR
INTEREST ON OPERATING CAPITAL	(	ERR	@	8.00%					ERR
INTEREST ON EQUIPMENT INVESTMENT									\$46.90
RETURN TO LAND AND RISK									ERR

BUDGET SUMMARY

GROSS RETURN		\$175.48	
VARIABLE OPERATING EXPENSES	ERR		
RETURN OVER VARIABLE EXPENSES	ERR		(GROSS MARGIN)
FIXED EXPENSES	ERR		
NET FARM INCOME	ERR		(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$54.24		
NET OPERATING PROFIT	ERR		(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	ERR		
RETURN TO LAND AND RISK	ERR		

TABLE 12. Barley for grain, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, De Baca County, 2003.
 Planting dates: September 15 - October 15
 Harvest dates: July 1 - July 15

ITEM	PRICE	YIELD						TOTAL	
GROSS RETURNS									
GRAIN	\$3.02	45.00	CWT					\$135.90	
ASCS DEFICIENCY	\$0.54	45.00	CWT					\$24.30	
ASCS DIVERSION	\$0.00	0.00	CWT					\$0.00	
GRAZING	\$25.00	1.00	ACRE					\$25.00	
TOTAL								\$185.20	
PURCHASED INPUTS									
PURCHASED INPUTS	PRICE	QUANTITY		PURCHASED INPUTS				FIXED COST	TOTAL
SEED	\$0.31	100	LBS	\$31.00					\$31.00
ANHYDROUS AMMONIA (NH3)	\$0.0000	200	LBS	\$0.00					\$0.00
NITROGEN (N)	\$0.36	40	LBS	\$14.40					\$14.40
PHOSPHATE (P205)	\$0.33	90	LBS	\$29.70					\$29.70
CANAL WATER		24	AC. IN.					\$25.00	\$25.00
CROP INSURANCE	\$0.00								\$0.00
SUBTOTAL				\$75.10				\$25.00	\$100.10
PREHARVEST OPERATIONS									
PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	96 HP	0.17	HR		\$1.15	ERR	ERR	ERR	ERR
PLOW	96 HP	0.67	HR		\$4.52	ERR	ERR	ERR	ERR
DISC (2X)	96 HP	0.34	HR		\$2.30	ERR	ERR	ERR	ERR
LAND PLANE	96 HP	0.19	HR		\$1.28	ERR	ERR	ERR	ERR
BORDER DISC	65 HP	0.05	HR		\$0.34	\$0.20	\$0.05	\$35.42	\$36.01
DRILL	65 HP	0.25	HR		\$1.69	\$1.01	\$0.04	\$0.33	\$3.07
IRRIGATE (6X)		3.00	HR		\$20.25				\$20.25
SUBTOTAL		4.67	HR		\$31.52	ERR	ERR	ERR	ERR
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		\$2.82				\$2.82
EMPLOYEE BENEFITS					\$3.78				\$3.78
INSURANCE					\$0.38				\$0.38
LAND TAXES								\$0.60	\$0.60
SUPERVISION AND MANAGEMENT					\$16.80				\$16.80
OTHER EXPENSES					\$137.66				\$137.66
SUBTOTAL		0.42	HR		\$138.04	\$23.40		\$0.60	\$162.05
TOTAL OPERATING EXPENSES		5.09	HR		\$252.29	\$54.92	ERR	ERR	ERR
NET OPERATING PROFIT									ERR
INTEREST ON OPERATING CAPITAL	(	ERR	@	8.00%	)				ERR
INTEREST ON EQUIPMENT INVESTMENT									\$50.58
RETURN TO LAND AND RISK									ERR

BUDGET SUMMARY

GROSS RETURN		\$185.20	
VARIABLE OPERATING EXPENSES	ERR		
RETURN OVER VARIABLE EXPENSES	ERR		(GROSS MARGIN)
FIXED EXPENSES	ERR		
NET FARM INCOME	ERR		(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$54.92		
NET OPERATING PROFIT	ERR		(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	ERR		
RETURN TO LAND AND RISK	ERR		

TABLE 13. Corn for grain, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Socorro County, 2003.
 Planting dates: April 15 - May 15
 Harvest dates: October 20 - November 20

ITEM	PRICE	YIELD						TOTAL	
GROSS RETURNS									
CORN	\$5.08	92.00	CWT					\$467.36	
ASCS DEFICIENCY	\$0.64	92.00	CWT					\$58.88	
ASCS DIVERSION	\$0.00	0.00	CWT					\$0.00	
GRAZING	\$10.00	1.00	ACRE					\$10.00	
TOTAL								\$536.24	
PURCHASED INPUTS									
PURCHASED INPUTS	PRICE	QUANTITY		PURCHASED INPUTS		FIXED COST		TOTAL	
SEED	\$84.38	25	000	\$26.37				\$26.37	
ANHYDROUS AMMONIA (NH3)	\$0.0000	250	LBS	\$0.00				\$0.00	
NITROGEN (N)	\$0.36	40	LBS	\$14.40				\$14.40	
PHOSPHATE (P2O5)	\$0.33	90	LBS	\$29.70				\$29.70	
INSECTICIDE (CUSTOM)	\$10.90	2	X/ACRE	\$21.80				\$21.80	
HERBICIDE	\$7.41	1	X/ACRE	\$7.41				\$7.41	
CANAL WATER		48	AC. IN.			\$25.00		\$25.00	
CROP INSURANCE	ERR							ERR	
SUBTOTAL				\$99.68			\$25.00	ERR	
PREHARVEST OPERATIONS									
PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	96 HP	0.17	HR		\$1.15	ERR	ERR	ERR	ERR
PLOW	96 HP	0.67	HR		\$4.52	ERR	ERR	ERR	ERR
DISC (2X)	96 HP	0.34	HR		\$2.30	ERR	ERR	ERR	ERR
LAND PLANE	96 HP	0.19	HR		\$1.28	ERR	ERR	ERR	ERR
SPRAYER	65 HP	0.15	HR		\$1.01	\$0.61	\$0.02	\$0.20	\$1.84
LISTER	65 HP	0.18	HR		\$1.22	\$0.73	\$0.03	\$0.24	\$2.21
PRE-IRRIGATE		0.75	HR		\$5.06				\$5.06
HARROW	65 HP	0.19	HR		\$1.28	\$0.77	\$0.03	\$0.25	\$2.33
PLANTER	96 HP	0.26	HR		\$1.76	ERR	ERR	ERR	ERR
CULTIVATOR (2X)	65 HP	0.42	HR		\$2.84	\$1.70	ERR	ERR	ERR
IRRIGATE (8X)		4.00	HR		\$27.00				\$27.00
SUBTOTAL		7.32	HR		\$49.41	ERR	ERR	ERR	ERR
HARVEST OPERATIONS									
COMBINE (CUSTOM)				\$38.64					\$38.64
HAUL (CUSTOM)				\$18.40					\$18.40
SUBTOTAL				\$57.04					\$57.04
OVERHEAD EXPENSES									
DOWNTIME		0.38	HR		\$2.57				\$2.57
EMPLOYEE BENEFITS					\$5.93				\$5.93
INSURANCE				\$0.59					\$0.59
LAND TAXES							\$0.60		\$0.60
SUPERVISION AND MANAGEMENT					\$42.30				\$42.30
OTHER EXPENSES				\$137.66					\$137.66
SUBTOTAL		0.38	HR	\$138.26	\$50.79			\$0.60	\$189.65
TOTAL OPERATING EXPENSES		7.70	HR	\$294.98	\$100.20	ERR	ERR	ERR	ERR
NET OPERATING PROFIT									
ERR									
INTEREST ON OPERATING CAPITAL	(	ERR	@	8.00%	)				ERR
INTEREST ON EQUIPMENT INVESTMENT									\$50.58
RETURN TO LAND AND RISK									
ERR									
BUDGET SUMMARY									
GROSS RETURN				\$536.24					
VARIABLE OPERATING EXPENSES	ERR								
RETURN OVER VARIABLE EXPENSES		ERR	(GROSS MARGIN)						
FIXED EXPENSES	ERR								
NET FARM INCOME		ERR	(RETURN TO CAPITAL, LABOR, LAND & RISK)						
LABOR AND MANAGEMENT COST	\$100.20								
NET OPERATING PROFIT		ERR	(RETURN TO CAPITAL, LAND & RISK)						
CAPITAL COSTS	ERR								
RETURN TO LAND AND RISK			ERR						