

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
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	REPAIR	FUEL,LUBE 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 2b. Value of Resources for Livestock Enterprise

	UNIT	QUANTITY	\$/UNIT	TOTAL	USEFUL LIFE	DEPRECIATION
Cattle:						
Cows	NO	95	\$650	\$61,750		
Replacement Heifers	NO	9	\$650	\$5,850		
Heifer Calves	NO	0	\$437	\$0		
Steer Calves	NO	0	\$526	\$0		
Bulls	NO	4	\$1,000	\$3,800		
Horses	NO	1	\$1,000	\$1,000		
Subtotal				\$72,400		
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				\$81,525		\$523

Table 3a. Livestock Production Parameters

NUMBER OF COWS	95
COWS PER BULL	25
NUMBER OF HORSES	1
REPLACEMENT RATE (%)	9.00%
CALF DEATH LOSS (%)	3.00%
YEARLING DEATH LOSS (%)	0.00%
COW DEATH LOSS (%)	2.00%
BULL DEATH LOSS (%)	0.00%
CALF CROP (%)	92.00%
PRODUCTIVE LIFE OF BULLS (YEAL)	4
PERCENT SOLD AS YEARLINGS:	
HEIFERS	0.00%
STEERS	0.00%

Table 3b. Forage Sources for Livestock

	ACRES	AUMS/ ACRE	AUMS PROVIDED
ALFALFA	40.00	1.00	40.00
PERMANENT PASTURE	25.00	15.00	375.00
SUDAN AFTER OAT HAY	10.00	1.00	10.00
SUDAN HAY	10.00	1.00	10.00
WHEAT	50.00	1.00	50.00
BARLEY	10.00	1.00	10.00
CORN	20.00	1.00	20.00
BALED HAY (TONS)		323.49	808.74
TOTAL	165.00		1323.74

Table 3c. STOCK COUNT CHART

SEASON	CALVES WERE BORN IN:						MARCH			TOTAL AUMs REQUIRED
	BULLS 1.4	REPLACEMENT COWS 1.0	HEIFERS 0.7	YEARLING STEERS 0.7	YEARLING HEIFERS 0.7	STEERS CALVES 0.5	HEIFER CALVES 0.5	HORSES 1.25		
JANUARY	4	95				0	9	1	106	
FEBUARY	4	95				0	9	1	106	
MARCH	4	95	9					1	108	
APRIL	4	95	9					1	108	
MAY	4	95	9					1	108	
JUNE	4	95	9					1	108	
JULY	4	95	9					1	108	
AUGUST	4	95	9					1	108	
SEPTEMBER	4	95	9					1	108	
OCTOBER	4	95				45	45	1	147	
NOVEMBER	4	95				0	9	1	106	
DECEMBER	4	95				0	9	1	106	
									<u>1,324</u>	

Table 3d. FORAGE BALANCE CHART

	TOTAL AUMs REQUIRED	ALFALFA	PASTURE	SUDAN AOH	SUDAN HAY	WHEAT	BARLEY	CORN	TOTAL AUMs SUPPLIED	HAY
	JANUARY	106	10	0	0	0	0	0	10	20	86
FEBRUARY	106	10	0	0	0	0	0	10	20	86
MARCH	108	0	3	0	0	0	0	0	3	105
APRIL	108	0	3	0	0	0	0	0	3	105
MAY	108	0	88	0	0	0	0	0	88	20
JUNE	108	0	100	0	0	0	0	0	100	8
JULY	108	0	100	0	0	0	0	0	100	8
AUGUST	108	0	50	0	0	0	0	0	50	58
SEPTEMBER	108	0	25	0	0	0	0	0	25	83
OCTOBER	147	0	3	5	5	0	0	0	13	134
NOVEMBER	106	10	3	5	5	25	5	0	53	54
DECEMBER	106	10	3	0	0	25	5	0	43	64
Total AUMs	1324	40	375	10	10	50	10	20	515	809

TABLE 4. Alfalfa establishment, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Socorro County, 2003.
Planting dates: August 15 - September 15

ITEM	PRICE	QUANTITY	PURCHASED INPUTS	TOTAL				
<u>PURCHASED INPUTS</u>								
SEED	\$2.95	20 LBS	\$59.00	\$59.00				
NITROGEN (N)	\$0.36	40 LBS	\$14.40	\$14.40				
PHOSPHATE (P2O5)	\$0.33	90 LBS	\$29.70	\$29.70				
CANAL WATER		12 AC. IN.						
SUBTOTAL			\$103.10	\$103.10				
PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	130 HP	0.17 HR		\$0.88	\$1.67	\$1.04	\$3.18	\$6.77
PLOW	130 HP	0.67 HR		\$3.45	\$6.60	\$4.52	\$13.12	\$27.69
DISC (2X)	130 HP	0.34 HR		\$1.75	\$3.35	\$2.08	\$6.37	\$13.54
LASER PLANE (CUSTOM)			\$73.33					\$73.33
BORDER DISC	65 HP	0.05 HR		\$0.26	\$0.33	\$0.09	\$1.19	\$1.87
DRILL	65 HP	0.25 HR		\$1.29	\$1.64	\$0.81	\$4.26	\$8.00
IRRIGATE (3X)		1.50 HR		\$7.73				\$7.73
SUBTOTAL		2.98 HR	\$73.33	\$15.35	\$13.59	\$8.54	\$28.12	\$138.92
<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				\$19.18				\$19.18
SUBTOTAL		1.18 HR	\$0.31	\$28.03				\$28.34
TOTAL OPERATING EXPENSES		4.16 HR	\$176.74	\$43.38	\$13.59	\$8.54	\$28.12	\$270.36

TABLE 5. Alfalfa hay, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Socorro County, 2003.
Harvest dates: May 15 - October 15

ITEM	PRICE	YIELD						TOTAL
GROSS RETURNS								
ALFALFA HAY	\$140.00	6.50 TONS (STACKED)						\$910.00
GRAZING	\$10.00	1.00 AUM						\$10.00
TOTAL							\$920.00	
PURCHASED INPUTS								
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL
NITROGEN (N)	\$0.36	40 LBS	\$29.70					\$29.70
PHOSPHATE (P2O5)	\$0.33	90 LBS	\$30.54					\$30.54
INSECTICIDE (CUSTOM)	\$30.54	1 ACRE	\$30.54					\$30.54
WIRE	\$0.39	56 LBS	\$21.72					\$21.72
ESTABLISHMENT: Principal		5 YEARS					\$54.07	\$54.07
: Interest							\$12.22	\$12.22
CANAL WATER		60 AC. IN.					\$28.00	\$28.00
SUBTOTAL			\$112.51				\$94.30	\$206.80
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	\$4.04	\$2.09	\$34.10	\$44.35
BALER (5X)	65 HP	1.05 HR		\$5.41	\$6.89	\$1.91	\$10.00	\$24.21
BALEWAGON (5X)	130 HP	1.00 HR		\$5.15	\$9.85	\$7.59	\$32.35	\$54.93
SUBTOTAL		2.85 HR		\$14.68	\$20.78	\$11.58	\$76.46	\$123.50
OVERHEAD EXPENSES								
DOWNTIME		0.71 HR		\$3.67				\$3.67
EMPLOYEE BENEFITS				\$7.28				\$7.28
INSURANCE			\$0.81					\$0.81
LAND TAXES							\$1.90	\$1.90
SUPERVISION AND MANAGEMENT				\$70.83				\$70.83
OTHER EXPENSES			\$86.70					\$86.70
SUBTOTAL		0.71 HR	\$87.51	\$81.77			\$1.90	\$171.18
TOTAL OPERATING EXPENSES		8.56 HR	\$200.01	\$122.20	\$20.78	\$11.58	\$172.65	\$527.23
NET OPERATING PROFIT								\$392.77
INTEREST ON OPERATING CAPITAL	(	\$58.95	@	8.00%	)			\$4.72
INTEREST ON EQUIPMENT INVESTMENT								\$53.63
RETURN TO LAND AND RISK								\$334.43

BUDGET SUMMARY

GROSS RETURN		\$920.00	
VARIABLE OPERATING EXPENSES	\$232.38		
RETURN OVER VARIABLE EXPENSES		\$687.62	(GROSS MARGIN)
FIXED EXPENSES	\$172.65		
NET FARM INCOME		\$514.97	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$122.20		
NET OPERATING PROFIT		\$392.77	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$58.35		
RETURN TO LAND AND RISK		\$334.43	

TABLE 6. Permanent pasture establishment, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Socorro County, 2003.
Planting dates: August 15 - September 15

ITEM	PRICE	QUANTITY	PURCHASED INPUTS						TOTAL	
<u>PURCHASED INPUTS</u>										
FESCUE SEED	\$2.85	15 LBS		\$42.75						\$42.75
ANHYDROUS AMMONIA (NH3)	\$0.1550	50 LBS		\$7.75						\$7.75
CANAL WATER		12 AC. IN.								
SUBTOTAL				\$50.50						\$50.50
PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL		
DISC	130 HP	0.17 HR		\$0.88	\$1.67	\$1.04	\$3.18	\$6.77		
PLOW	130 HP	0.67 HR		\$3.45	\$6.60	\$4.52	\$13.12	\$27.69		
DISC (2X)	130 HP	0.34 HR		\$1.75	\$3.35	\$2.08	\$6.37	\$13.54		
LAND PLANE	130 HP	0.19 HR		\$0.98	\$1.87	\$0.96	\$5.84	\$9.65		
BORDER DISC	65 HP	0.05 HR		\$0.26	\$0.33	\$0.09	\$1.19	\$1.87		
DRILL	65 HP	0.25 HR		\$1.29	\$1.64	\$0.81	\$4.26	\$8.00		
IRRIGATE (3X)		1.50 HR		\$7.73						\$7.73
SUBTOTAL		3.17 HR		\$16.33	\$15.46	\$9.50	\$33.96	\$75.24		
<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				\$11.14						\$11.14
SUBTOTAL		0.42 HR	\$0.33	\$17.37						\$17.69
TOTAL OPERATING EXPENSES		3.59 HR	\$50.83	\$33.69	\$15.46	\$9.50	\$33.96	\$143.44		

TABLE 7. Permanent pasture, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Socorro County, 2003.
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)	\$0.1550	200	LBS	\$31.00				\$31.00	\$31.00
ESTABLISHMENT: Principal		7	YEARS					\$20.49	\$20.49
: Interest								\$5.39	\$5.39
CANAL WATER		60	AC. IN.					\$28.00	\$28.00
SUBTOTAL				\$31.00				\$53.88	\$84.88
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	
OVERHEAD EXPENSES									
DOWNTIME					\$0.00			\$0.00	
EMPLOYEE BENEFITS					\$4.64			\$4.64	
INSURANCE				\$0.52				\$0.52	
LAND TAXES							\$1.90	\$1.90	
SUPERVISION AND MANAGEMENT				\$15.10				\$15.10	
OTHER EXPENSES				\$86.70				\$86.70	
SUBTOTAL				\$87.21	\$19.74		\$1.90	\$108.85	
TOTAL OPERATING EXPENSES		5.00	HR	\$118.21	\$45.49		\$55.78	\$219.48	
NET OPERATING PROFIT								(\$39.48)	
INTEREST ON OPERATING CAPITAL	(	\$84.88	@	8.00%	)			\$3.91
INTEREST ON EQUIPMENT INVESTMENT								\$0.00	
RETURN TO LAND AND RISK								(\$43.39)	

BUDGET SUMMARY

GROSS RETURN		\$180.00	
VARIABLE OPERATING EXPENSES	\$118.21		
RETURN OVER VARIABLE EXPENSES		\$61.79	(GROSS MARGIN)
FIXED EXPENSES	\$55.78		
NET FARM INCOME		\$6.01	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$45.49		
NET OPERATING PROFIT		(\$39.48)	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$3.91		
RETURN TO LAND AND RISK		(\$43.39)	

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, 2003.

Planting dates: July 1 - July 31
Harvest dates: September 1 - October 15

ITEM	PRICE	QUANTITY						TOTAL
GROSS RETURNS								
SUDAN HAY	\$110.00	2.50 TONS (STACKED)						\$275.00
GRAZING	\$10.00	1.00 AUM						\$10.00
TOTAL							\$285.00	
PURCHASED INPUTS								
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS			FIXED COST	TOTAL	
SEED	\$0.53	60 LBS	\$31.80					\$31.80
ANHYDROUS AMMONIA (NH3)	\$0.1550	200 LBS	\$31.00					\$31.00
INSECTICIDE (CUSTOM)	\$21.03	1 ACRE	\$21.03					\$21.03
WIRE	\$0.39	21 LBS	\$8.36					\$8.36
CANAL WATER		24 AC. IN.				\$28.00		\$28.00
SUBTOTAL			\$92.19				\$28.00	\$120.19
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	\$3.35	\$2.08	\$6.37	\$13.54
LAND PLANE	130 HP	0.19 HR		\$0.98	\$1.87	\$0.96	\$5.84	\$9.65
BORDER DISC	65 HP	0.05 HR		\$0.26	\$0.33	\$0.09	\$1.19	\$1.87
DRILL	65 HP	0.25 HR		\$1.29	\$1.64	\$0.81	\$4.26	\$8.00
IRRIGATE (4X)		2.00 HR		\$10.30				\$10.30
SUBTOTAL		2.83 HR		\$14.57	\$7.19	\$3.94	\$17.66	\$43.36
HARVEST OPERATIONS								
SWATHER	14 FT.	0.16 HR		\$0.82	\$0.81	\$0.42	\$6.82	\$8.87
BALER	65 HP	0.21 HR		\$1.08	\$1.38	\$0.38	\$2.00	\$4.84
BALEWAGON	130 HP	0.20 HR		\$1.03	\$1.97	\$1.52	\$6.47	\$10.99
SUBTOTAL		0.57 HR		\$2.94	\$4.16	\$2.32	\$15.29	\$24.70
OVERHEAD EXPENSES								
DOWNTIME		1.25 HR		\$6.42				\$6.42
EMPLOYEE BENEFITS				\$3.15				\$3.15
INSURANCE			\$0.35					\$0.35
LAND TAXES							\$0.95	\$0.95
SUPERVISION AND MANAGEMENT				\$14.15				\$14.15
OTHER EXPENSES			\$43.35					\$43.35
SUBTOTAL		1.25 HR	\$43.70	\$23.72			\$0.95	\$68.37
TOTAL OPERATING EXPENSES		4.65 HR	\$135.89	\$41.23	\$11.34	\$6.25	\$61.90	\$256.61
NET OPERATING PROFIT							\$28.39	
INTEREST ON OPERATING CAPITAL	(	\$49.41	@	8.00%	)			\$3.95
INTEREST ON EQUIPMENT INVESTMENT								\$20.04
RETURN TO LAND AND RISK							\$4.39	

BUDGET SUMMARY

GROSS RETURN		\$285.00	
VARIABLE OPERATING EXPENSES	\$153.48		
RETURN OVER VARIABLE EXPENSES		\$131.52	(GROSS MARGIN)
FIXED EXPENSES	\$61.90		
NET FARM INCOME		\$69.62	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$41.23		
NET OPERATING PROFIT		\$28.39	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$24.00		
RETURN TO LAND AND RISK		\$4.39	

TABLE 9. Sudan hay, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Socorro County, 2003.

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	LBS	\$37.10				\$37.10	
ANHYDROUS AMMONIA (NH3)	\$0.1550	200	LBS	\$31.00				\$31.00	
INSECTICIDE (CUSTOM)	\$21.03	1	ACRE	\$21.03				\$21.03	
WIRE	\$0.39	43	LBS	\$16.71				\$16.71	
CANAL WATER		48	AC. IN.			\$25.00	\$25.00		
SUBTOTAL				\$105.84				\$25.00	\$130.84
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	\$6.60	\$4.52	\$13.12	\$27.69	
DISC (2X)	130 HP	0.34 HR		\$1.75	\$3.35	\$2.08	\$6.37	\$13.54	
LAND PLANE	130 HP	0.19 HR		\$0.98	\$1.87	\$0.96	\$5.84	\$9.65	
BORDER DISC	65 HP	0.05 HR		\$0.26	\$0.33	\$0.09	\$1.19	\$1.87	
DRILL	65 HP	0.25 HR		\$1.29	\$1.64	\$0.81	\$4.26	\$8.00	
IRRIGATE (8X)		4.00 HR		\$20.60				\$20.60	
SUBTOTAL		5.50 HR		\$28.33	\$13.78	\$8.46	\$30.78	\$81.35	
HARVEST OPERATIONS									
SWATHER (2X)	14 FT.	0.32 HR		\$1.65	\$1.62	\$0.84	\$13.64	\$17.74	
BALER (2X)	65 HP	0.42 HR		\$2.16	\$2.76	\$0.76	\$4.00	\$9.68	
BALEWAGON (2X)	130 HP	0.40 HR		\$2.06	\$3.94	\$3.04	\$12.94	\$21.97	
SUBTOTAL		1.14 HR		\$5.87	\$8.31	\$4.63	\$30.58	\$49.40	
OVERHEAD EXPENSES									
DOWNTIME		0.66 HR		\$3.40				\$3.40	
EMPLOYEE BENEFITS				\$6.16				\$6.16	
INSURANCE				\$0.68				\$0.68	
LAND TAXES							\$1.90	\$1.90	
SUPERVISION AND MANAGEMENT				\$44.52				\$44.52	
OTHER EXPENSES				\$86.70				\$86.70	
SUBTOTAL		0.66 HR		\$87.38	\$54.07		\$1.90	\$143.35	
TOTAL OPERATING EXPENSES		7.30 HR		\$193.23	\$88.27	\$22.10	\$13.09	\$88.26	\$404.94
NET OPERATING PROFIT								\$155.06	
INTEREST ON OPERATING CAPITAL	(	\$59.56	@	8.00%	)			\$4.76
INTEREST ON EQUIPMENT INVESTMENT								\$38.06	
RETURN TO LAND AND RISK								\$112.23	

BUDGET SUMMARY

GROSS RETURN		\$560.00	
VARIABLE OPERATING EXPENSES	\$228.42		
RETURN OVER VARIABLE EXPENSES	\$331.58		(GROSS MARGIN)
FIXED EXPENSES	\$88.26		
NET FARM INCOME	\$243.33		(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$88.27		
NET OPERATING PROFIT	\$155.06		(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$42.83		
RETURN TO LAND AND RISK		\$112.23	

TABLE 10. Wheat for grain, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Socorro County, 2003.
 Planting dates: September 15 - October 15
 Harvest dates: July 1 - July 15

ITEM	PRICE	YIELD						TOTAL		
GROSS RETURNS										
GRAIN	\$7.50	45.00	CWT					\$337.50		
DIRECT PAYMENT	\$0.867	45.00	CWT					\$39.02		
COUNTER CYCLICAL PAYMENT	\$0.00							\$0.00		
GRAZING	\$10.00	1.00	AUM					\$10.00		
TOTAL								\$386.52		
PURCHASED INPUTS										
PURCHASED INPUTS	PRICE	QUANTITY		PURCHASED INPUTS				FIXED COST	TOTAL	
SEED	\$0.11	100	LBS	\$11.00					\$11.00	
ANHYDROUS AMMONIA (NH3)	\$0.1550	200	LBS	\$31.00					\$31.00	
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	\$1.00								\$1.00	
SUBTOTAL				\$143.70				\$25.00	\$169.70	
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	\$1.67	\$1.04	\$3.18	\$6.77	
PLOW	130 HP	0.67	HR		\$3.45	\$6.60	\$4.52	\$13.12	\$27.69	
DISC (2X)	130 HP	0.34	HR		\$1.75	\$3.35	\$2.08	\$6.37	\$13.54	
LAND PLANE	130 HP	0.19	HR		\$0.98	\$1.87	\$0.96	\$5.84	\$9.65	
BORDER DISC	65 HP	0.05	HR		\$0.26	\$0.33	\$0.09	\$1.19	\$1.87	
DRILL	65 HP	0.25	HR		\$1.29	\$1.64	\$0.81	\$4.26	\$8.00	
IRRIGATE (6X)		3.00	HR		\$15.45				\$15.45	
SUBTOTAL		4.67 HR			\$24.05	\$15.46	\$9.50	\$33.96	\$82.97	
HARVEST OPERATIONS										
COMBINE (CUSTOM)				\$30.15					\$30.15	
HAUL (CUSTOM)				\$8.55					\$8.55	
SUBTOTAL				\$38.70					\$38.70	
OVERHEAD EXPENSES										
DOWNTIME		0.42	HR		\$2.15				\$2.15	
EMPLOYEE BENEFITS					\$4.33				\$4.33	
INSURANCE				\$0.48					\$0.48	
LAND TAXES							\$1.90		\$1.90	
SUPERVISION AND MANAGEMENT					\$30.89				\$30.89	
OTHER EXPENSES				\$86.70					\$86.70	
SUBTOTAL		0.42 HR		\$87.18	\$37.37				\$1.90	\$126.45
TOTAL OPERATING EXPENSES		5.09 HR		\$269.58	\$61.42	\$15.46	\$9.50	\$60.86	\$417.81	
NET OPERATING PROFIT								(\$31.30)		
INTEREST ON OPERATING CAPITAL	(	\$81.81	@	8.00%				)	\$6.55
INTEREST ON EQUIPMENT INVESTMENT								\$38.06		
RETURN TO LAND AND RISK								(\$75.91)		

BUDGET SUMMARY

GROSS RETURN		\$386.52	
VARIABLE OPERATING EXPENSES	\$294.54		
RETURN OVER VARIABLE EXPENSES		\$91.98	(GROSS MARGIN)
FIXED EXPENSES	\$60.86		
NET FARM INCOME		\$31.12	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$61.42		
NET OPERATING PROFIT		(\$30.30)	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$44.61		
RETURN TO LAND AND RISK		(\$74.91)	

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

ITEM	PRICE	YIELD						TOTAL	
GROSS RETURNS									
GRAIN	\$3.30	45.00	CWT					\$148.50	
DIRECT PAYMENT	\$0.50	45.00	CWT					\$22.50	
COUNTER CYCLICAL PAYMENT	\$0.00	0.00	CWT					\$0.00	
GRAZING	\$10.00	1.00	AUM					\$10.00	
TOTAL								\$181.00	
PURCHASED INPUTS									
PURCHASED INPUTS	PRICE	QUANTITY		PURCHASED INPUTS				FIXED COST	TOTAL
SEED	\$0.25	100	LBS	\$25.00				\$25.00	
ANHYDROUS AMMONIA (NH3)	\$0.1550	200	LBS	\$31.00				\$31.00	
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	
CROP INSURANCE	\$5.00							\$5.00	
SUBTOTAL				\$100.10				\$25.00	\$130.10
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	\$1.67	\$1.04	\$3.18	\$6.77
PLOW	130 HP	0.67	HR		\$3.45	\$6.60	\$4.52	\$13.12	\$27.69
DISC (2X)	130 HP	0.34	HR		\$1.75	\$3.35	\$2.08	\$6.37	\$13.54
LAND PLANE	130 HP	0.19	HR		\$0.98	\$1.87	\$0.96	\$5.84	\$9.65
BORDER DISC	65 HP	0.05	HR		\$0.26	\$0.33	\$0.09	\$1.19	\$1.87
DRILL	65 HP	0.25	HR		\$1.29	\$1.64	\$0.81	\$4.26	\$8.00
IRRIGATE (6X)		3.00	HR		\$15.45				\$15.45
SUBTOTAL		4.67 HR			\$24.05	\$15.46	\$9.50	\$33.96	\$82.97
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							\$1.90	\$1.90	
SUPERVISION AND MANAGEMENT					\$16.51				\$16.51
OTHER EXPENSES				\$86.70				\$86.70	
SUBTOTAL		0.42 HR		\$87.18	\$22.98			\$1.90	\$112.06
TOTAL OPERATING EXPENSES		5.09 HR		\$226.43	\$47.03	\$15.46	\$9.50	\$60.86	\$364.28
NET OPERATING PROFIT								(\$183.28)	
INTEREST ON OPERATING CAPITAL	(	\$62.05	@	8.00%				\$4.96
INTEREST ON EQUIPMENT INVESTMENT								\$18.38	
RETURN TO LAND AND RISK								(\$206.62)	

BUDGET SUMMARY

GROSS RETURN		\$181.00	
VARIABLE OPERATING EXPENSES	\$251.39		
RETURN OVER VARIABLE EXPENSES		(\$70.39)	(GROSS MARGIN)
FIXED EXPENSES	\$60.86		
NET FARM INCOME		(\$131.24)	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$47.03		
NET OPERATING PROFIT		(\$178.28)	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$23.35		
RETURN TO LAND AND RISK		(\$201.62)	

TABLE 12. 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	\$4.29	85.00	CWT					\$364.65	
DIRECT PAYMENT	\$0.50	85.00	CWT					\$42.50	
COUNTER CYCLICAL PAYMENT	\$0.00	0.00	CWT					\$0.00	
GRAZING	\$10.00	1.00	AUM					\$10.00	
TOTAL								\$417.15	
PURCHASED INPUTS									
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS					FIXED COST	TOTAL
SEED	\$78.50	25	000	\$24.53					\$24.53
ANHYDROUS AMMONIA (NH3)	\$0.1550	250	LBS	\$38.75					\$38.75
NITROGEN (N)	\$0.36	40	LBS	\$14.40					\$14.40
PHOSPHATE (P2O5)	\$0.33	90	LBS	\$29.70					\$29.70
INSECTICIDE (CUSTOM)	\$15.24	2	X/ACRE	\$30.49					\$30.49
HERBICIDE	\$10.37	1	X/ACRE	\$10.37					\$10.37
CANAL WATER		48	AC. IN.					\$25.00	\$25.00
CROP INSURANCE	\$2.50								\$2.50
SUBTOTAL				\$148.24				\$25.00	\$175.74
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	\$1.67	\$1.04	\$3.18	\$6.77
FLOW	130 HP	0.67	HR		\$3.45	\$6.60	\$4.52	\$13.12	\$27.69
DISC (2X)	130 HP	0.34	HR		\$1.75	\$3.35	\$2.08	\$6.37	\$13.54
LAND PLANE	130 HP	0.19	HR		\$0.98	\$1.87	\$0.96	\$5.84	\$9.65
SPRAYER	65 HP	0.15	HR		\$0.77	\$0.98	\$0.30	\$5.08	\$7.14
LISTER	65 HP	0.18	HR		\$0.93	\$1.18	\$0.46	\$6.74	\$9.31
PRE-IRRIGATE		0.75	HR		\$3.86				\$3.86
HARROW	65 HP	0.19	HR		\$0.98	\$1.25	\$0.19	\$1.40	\$3.82
PLANTER	130 HP	0.26	HR		\$1.34	\$2.56	\$1.90	\$23.97	\$29.77
CULTIVATOR (2X)	65 HP	0.42	HR		\$2.16	\$2.76	\$0.90	\$4.30	\$10.12
IRRIGATE (8X)		4.00	HR		\$20.60				\$20.60
SUBTOTAL		7.32	HR		\$37.70	\$22.22	\$12.34	\$70.01	\$142.27
HARVEST OPERATIONS									
COMBINE (CUSTOM)					\$35.70				\$35.70
HAUL (CUSTOM)					\$17.00				\$17.00
SUBTOTAL					\$52.70				\$52.70
OVERHEAD EXPENSES									
DOWNTIME		0.38	HR		\$1.96				\$1.96
EMPLOYEE BENEFITS					\$6.79				\$6.79
INSURANCE					\$0.75				\$0.75
LAND TAXES									\$1.90
SUPERVISION AND MANAGEMENT					\$33.96				\$33.96
OTHER EXPENSES					\$86.70				\$86.70
SUBTOTAL		0.38	HR		\$87.45	\$42.70		\$1.90	\$132.05
TOTAL OPERATING EXPENSES		7.70	HR		\$288.39	\$80.40	\$22.22	\$12.34	\$96.91
NET OPERATING PROFIT								(\$85.61)	
INTEREST ON OPERATING CAPITAL	(	\$88.40	@	8.00%	)				\$7.07
INTEREST ON EQUIPMENT INVESTMENT									\$18.38
RETURN TO LAND AND RISK								(\$111.06)	
BUDGET SUMMARY									
GROSS RETURN		\$417.15							
VARIABLE OPERATING EXPENSES	\$322.95								
RETURN OVER VARIABLE EXPENSES		\$94.20	(GROSS MARGIN)						
FIXED EXPENSES	\$96.91								
NET FARM INCOME		(\$2.71)	(RETURN TO CAPITAL, LABOR, LAND & RISK)						
LABOR AND MANAGEMENT COST	\$80.40								
NET OPERATING PROFIT		(\$83.11)	(RETURN TO CAPITAL, LAND & RISK)						
CAPITAL COSTS	\$25.45								
RETURN TO LAND AND RISK		(\$108.56)							

TABLE 13. Oat hay, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Socorro County, 2003.
 Planting dates: March 1 - March 31
 Harvest dates: June 15 - July 1

ITEM	PRICE	YIELD						TOTAL	
GROSS RETURNS									
OAT HAY	\$130.00	2.50	TONS (STACKED)					\$325.00	
TOTAL								\$325.00	
PURCHASED INPUTS									
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS					FIXED COST	TOTAL
SEED	\$0.23	100	LBS	\$23.00					\$23.00
ANHYDROUS AMMONIA (NH3)	\$0.1550	100	LBS	\$15.50					\$15.50
WIRE	\$0.39	21	LBS	\$8.36					\$8.36
CANAL WATER		24	AC. IN.					\$25.00	\$25.00
SUBTOTAL				\$46.86				\$25.00	\$71.86
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	\$1.67	\$1.04	\$3.18	\$6.77	
PLOW	130 HP	0.67 HR		\$3.45	\$6.60	\$4.52	\$13.12	\$27.69	
DISC (2X)	130 HP	0.34 HR		\$1.75	\$3.35	\$2.08	\$6.37	\$13.54	
LAND PLANE	130 HP	0.19 HR		\$0.98	\$1.87	\$0.96	\$5.84	\$9.65	
BORDER DISC	65 HP	0.05 HR		\$0.26	\$0.33	\$0.09	\$1.19	\$1.87	
DRILL	65 HP	0.25 HR		\$1.29	\$1.64	\$0.81	\$4.26	\$8.00	
IRRIGATE (5X)		2.50 HR		\$12.88				\$12.88	
SUBTOTAL		4.17 HR		\$21.48	\$15.46	\$9.50	\$33.96	\$80.39	
HARVEST OPERATIONS									
SWATHER	14 FT.	0.16 HR		\$0.82	\$0.81	\$0.42	\$6.82	\$8.87	
BALER	65 HP	0.21 HR		\$1.08	\$1.38	\$0.38	\$2.00	\$4.84	
BALE WAGON	130 HP	0.20 HR		\$1.03	\$1.97	\$1.52	\$6.47	\$10.99	
SUBTOTAL		0.57 HR		\$2.94	\$4.16	\$2.32	\$15.29	\$24.70	
OVERHEAD EXPENSES									
DOWNTIME		0.56 HR		\$2.88				\$2.88	
EMPLOYEE BENEFITS				\$4.39				\$4.39	
INSURANCE				\$0.49				\$0.49	
LAND TAXES								\$0.95	
SUPERVISION AND MANAGEMENT				\$26.37				\$26.37	
OTHER EXPENSES				\$43.35				\$43.35	
SUBTOTAL		0.56 HR		\$43.84	\$33.65			\$0.95	\$78.43
TOTAL OPERATING EXPENSES		5.30 HR		\$90.69	\$58.06	\$19.61	\$11.81	\$75.20	\$255.38
NET OPERATING PROFIT								\$69.62	
INTEREST ON OPERATING CAPITAL	(	\$30.21	@	8.00%				\$2.42
INTEREST ON EQUIPMENT INVESTMENT								\$35.98	
RETURN TO LAND AND RISK								\$31.22	

BUDGET SUMMARY

GROSS RETURN		\$325.00	
VARIABLE OPERATING EXPENSES	\$122.12		
RETURN OVER VARIABLE EXPENSES		\$202.88	(GROSS MARGIN)
FIXED EXPENSES	\$75.20		
NET FARM INCOME		\$127.68	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$58.06		
NET OPERATING PROFIT		\$69.62	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$38.40		
RETURN TO LAND AND RISK		\$31.22	

TABLE 15. Chile, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Socorro County, 2003.
 Planting dates: March 15 - May 1
 Harvest dates: August 1 - October 15

ITEM	PRICE	YIELD						TOTAL	
GROSS RETURNS									
GREEN	\$0.15	12000.00	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	LBS	\$147.00				\$147.00	
ANHYDROUS AMMONIA (NH3)	\$0.1550	250	LBS	\$38.75				\$38.75	
NITROGEN (N)	\$0.36	10	LBS	\$3.60				\$3.60	
PHOSPHATE (P205)	\$0.33	12	LBS	\$3.96				\$3.96	
SACKS	\$0.35	330	EACH	\$115.50				\$115.50	
HERBICIDE	\$19.05	1	ACRE	\$19.05				\$19.05	
CANAL WATER		48	AC. IN.			\$25.00		\$25.00	
SUBTOTAL				\$327.86			\$25.00	\$352.86	
PREHARVEST OPERATIONS		POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	130 HP	0.17	HR		\$0.88	\$1.67	\$1.04	\$3.18	\$6.77
PLOW	130 HP	0.67	HR		\$3.45	\$6.60	\$4.52	\$13.12	\$27.69
DISC (2X)	130 HP	0.34	HR		\$1.75	\$3.35	\$2.08	\$6.37	\$13.54
LAND PLANE	130 HP	0.19	HR		\$0.98	\$1.87	\$0.96	\$5.84	\$9.65
LISTER	65 HP	0.18	HR		\$0.93	\$1.18	\$0.46	\$6.74	\$9.31
PRE-IRRIGATE		0.75	HR		\$3.86				\$3.86
HARROW	65 HP	0.19	HR		\$0.98	\$1.25	\$0.19	\$1.40	\$3.82
PLANTER	130 HP	0.26	HR		\$1.34	\$2.56	\$1.90	\$23.97	\$29.77
CULTIVATOR (10X)	130 HP	2.10	HR		\$10.82	\$20.68	\$12.35	\$48.04	\$91.88
SPRAYER (2X)	65 HP	0.30	HR		\$1.55	\$1.97	\$0.60	\$10.16	\$14.28
THIN & HOE (CUSTOM)				\$100.00					\$100.00
IRRIGATE (11X)		5.50	HR		\$28.33				\$28.33
SUBTOTAL			10.65 HR	\$100.00	\$54.85	\$41.12	\$24.09	\$118.83	\$338.89
HARVEST OPERATIONS									
HARVEST (CUSTOM)				\$620.00					\$620.00
HAUL & SELL	65 HP	15.00	HR		\$77.25	\$98.46	\$14.52	\$13.56	\$203.79
SUBTOTAL			15.00 HR	\$620.00	\$77.25	\$98.46	\$14.52	\$13.56	\$823.79
OVERHEAD EXPENSES									
DOWNTIME		4.85	HR		\$24.98				\$24.98
EMPLOYEE BENEFITS					\$23.78				\$23.78
INSURANCE				\$2.64					\$2.64
LAND TAXES							\$1.90		\$1.90
SUPERVISION AND MANAGEMENT					\$141.08				\$141.08
OTHER EXPENSES				\$86.70					\$86.70
SUBTOTAL			4.85 HR	\$89.34	\$189.83			\$1.90	\$281.07
TOTAL OPERATING EXPENSES			30.50 HR	\$1,137.20	\$321.93	\$139.58	\$38.61	\$159.29	\$1,796.61
NET OPERATING PROFIT								\$503.39	
INTEREST ON OPERATING CAPITAL	(	\$241	@	8.00%	)			\$19.30	
INTEREST ON EQUIPMENT INVESTMENT								\$80.87	
RETURN TO LAND AND RISK								\$403.22	
BUDGET SUMMARY									
GROSS RETURN		\$2,300.00							
VARIABLE OPERATING EXPENSES	\$1,315.38								
RETURN OVER VARIABLE EXPENSES	\$984.62	(GROSS MARGIN)							
FIXED EXPENSES	\$159.29								
NET FARM INCOME	\$825.32	(RETURN TO CAPITAL, LABOR, LAND & RISK)							
LABOR AND MANAGEMENT COST	\$321.93								
NET OPERATING PROFIT	\$503.39	(RETURN TO CAPITAL, LAND & RISK)							
CAPITAL COSTS	\$100.17								
RETURN TO LAND AND RISK	\$403.22								

Table 16. Livestock Enterprise, cost and returns for a 200 acre farm with livestock as the primary enterprise, with above average management, Socorro County, 1998.

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
35	HEIFER CALVES	104.00	4.20	15,288	160.93	\$138.59
44	STEER CALVES	112.00	4.70	23,162	243.81	\$209.97
1	BULLS	40.00	14.75	590	6.21	\$5.35
7	CULL COWS	38.00	8.85	2,354	24.78	\$21.34
1,309	MANURE	0.13	8.00	1,309	13.78	\$11.86
TOTAL				\$42,702	\$449.50	\$387.11
PURCHASED INPUTS						
NUMBER	PURCHASED INPUTS	Unit	\$/Unit	Total	Guideline Value (\$/Cow)	Guideline Value (\$/AU)
FORAGE:						
40	ALFALFA	AUM	\$10.00	\$400	\$4.21	\$3.63
375	PERMANENT PASTURE	AUM	\$12.00	\$4,500	\$47.37	\$40.79
10	SUDAN AFTER OAT HAY	AUM	\$10.00	\$100	\$1.05	\$0.91
10	SUDAN HAY	AUM	\$10.00	\$100	\$1.05	\$0.91
50	WHEAT	AUM	\$10.00	\$500	\$5.26	\$4.53
10	BARLEY	AUM	\$10.00	\$100	\$1.05	\$0.91
20	CORN	AUM	\$10.00	\$200	\$2.11	\$1.81
SUBTOTAL				\$5,700	\$60	\$52
LABOR, FEED, LIVESTOCK:						
		Unit	\$/Unit	Total	(\$/Cow)	(\$/AU)
2	PROTEIN SUPPLEMENT	TON	245	465.5	\$4.90	\$4.22
1	SALT & MINERALS	TON	210	160	1.68	1.45
323	HAY	TON	140	45,289	476.73	410.56
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		815	8.58	7.39
0	BULLS PURCHASED	HEAD	1500	0	0.00	0.00
	LIVESTOCK TAXES	ANNUAL		17	0.18	0.15
	MAINTENANCE	ANNUAL		0	0.00	0.00
104	PREGNANCY TEST	HEAD	2	207	2.00	1.88
150	LABOR	HOUR	5	751	7.90	6.80
87	BEEF CHECKOFF PROGRAM	HEAD	1	87	0.91	0.79
	MISCELLANEOUS	ANNUAL		0	0.00	0.00
SUBTOTAL				\$47,791	\$502.88	\$433.23
OVERHEAD EXPENSES						
	EMPLOYEE BENEFITS			0	\$0.00	\$0.00
	INSURANCE			0	\$0.00	\$0.00
	DEPRECIATION			523	\$5.50	\$4.74
	SUPERVISION AND MANAGEMENT			0	\$0.00	\$0.00
	OTHER EXPENSES			3,229	\$33.99	\$29.27
SUBTOTAL				\$3,752	\$39.49	\$34.01
TOTAL OPERATING EXPENSES				\$57,242	\$602.55	\$518.91
NET OPERATING PROFIT				(\$14,540)	(\$153.05)	(\$131.81)
CAPITAL COST						
	INTEREST ON OPERATING CAPITAL			\$2,090	\$22	\$19
	INTEREST ON MACHINERY AND IMPROVEMENTS			\$730	\$8	\$7
	INTEREST ON LIVESTOCK			\$0	\$0	\$0
TOTAL CAPITAL COST				\$2,820	\$30	\$26
RETURN TO RISK				(\$17,360)	(\$183)	(\$157)
RATE OF RETURN ON INVESTMENT				-17.8347%		
BUDGET SUMMARY						
GROSS RETURN					\$42,702	
VARIABLE OPERATING EXPENSES				\$53,491		
RETURN OVER VARIABLE EXPENSES					(\$10,788)	
FIXED EXPENSES				\$3,752		
NET FARM INCOME					(\$14,540)	
LABOR AND MANAGEMENT COST				\$0		
NET OPERATING PROFIT					(\$14,540)	
CAPITAL COST				\$2,820		
RETURN TO LAND AND RISK					(\$17,360)	

TABLE 17. Summary of per acre costs and returns, 200 acre farm with above average management, Socorro County, 2003.

	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
							FLOOD					
		TONS		AUMS	TONS	TONS	TONS	TONS	CWT	CWT	CWT	LBS
PRIMARY YIELD		6.50		15.00	2.50	2.50	5.00	22.00	45.00	45.00	85.00	12000.00
PRIMARY PRICE		140.00		12.00	130.00	110.00	110.00	31.00	7.50	3.30	4.29	0.15
GOVERNMENT PAYMENTS		0.00		0.00	0.00	0.00	0.00	0.00	39.02	22.50	42.50	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		\$920.00		\$180.00	\$325.00	\$285.00	\$560.00	\$682.00	\$386.52	\$181.00	\$417.15	\$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	\$44.10	\$60.24	\$7.75	\$31.00	\$15.50	\$31.00	\$31.00	\$78.98	\$132.70	\$75.10	\$82.85	\$46.31
CHEMICALS		\$30.54				\$21.03	\$21.03	\$28.65			\$40.86	\$19.05
CROP INSURANCE									\$1.00	\$5.00	\$2.50	
OTHER PURCHASED INPUTS		\$21.72			\$8.36	\$8.36	\$16.71					\$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	\$13.59	\$20.78	\$15.46	\$0.00	\$19.61	\$11.34	\$22.10	\$22.22	\$15.46	\$15.46	\$22.22	\$139.58
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	\$38.70	\$39.15	\$52.70	\$720.00
LAND TAXES		\$1.90		\$1.90	\$0.95	\$0.95	\$1.90	\$1.90	\$1.90	\$1.90	\$1.90	\$1.90
OTHER EXPENSES	\$0.31	\$87.51	\$0.33	\$87.21	\$43.84	\$43.70	\$87.38	\$87.35	\$87.18	\$87.18	\$87.45	\$89.34
TOTAL CASH EXPENSES	\$198.86	\$262.27	\$75.78	\$148.11	\$148.07	\$182.43	\$255.31	\$435.96	\$322.43	\$283.28	\$352.35	\$1,342.28
RETURN OVER CASH EXPENSES	(\$198.86)	\$657.73	(\$75.78)	\$31.89	\$176.93	\$102.57	\$304.69	\$246.04	\$64.08	(\$102.28)	\$64.80	\$957.72
FIXED EXPENSES	\$28.12	\$142.75	\$33.96	\$25.88	\$49.25	\$32.95	\$61.36	\$70.01	\$33.96	\$33.96	\$70.01	\$132.40
TOTAL EXPENSES	\$226.98	\$405.03	\$109.74	\$173.99	\$197.32	\$215.38	\$316.67	\$505.97	\$356.39	\$317.24	\$422.36	\$1,474.68
NET FARM INCOME	(\$226.98)	\$514.97	(\$109.74)	\$6.01	\$127.68	\$69.62	\$243.33	\$176.03	\$30.12	(\$136.24)	(\$5.21)	\$825.32
LABOR AND MANAGEMENT COSTS	\$43.38	\$122.20	\$33.69	\$45.49	\$58.06	\$41.23	\$88.27	\$96.62	\$61.42	\$47.03	\$80.40	\$321.93
NET OPERATING PROFIT	(\$270.36)	\$392.77	(\$143.44)	(\$39.48)	\$69.62	\$28.39	\$155.06	\$79.42	(\$31.30)	(\$183.28)	(\$85.61)	\$503.39
CAPITAL COSTS												
INTEREST ON OPERATING CAPITAL		\$4.72		\$3.91	\$2.42	\$3.95	\$4.76	\$7.01	\$6.55	\$4.96	\$7.07	\$19.30
INTEREST ON EQUIPMENT INVESTMENT		\$53.63		\$0.00	\$35.98	\$20.04	\$38.06	\$29.11	\$38.06	\$18.38	\$18.38	\$80.87
TOTAL CAPITAL COSTS	\$0.00	\$58.35	\$0.00	\$3.91	\$38.40	\$24.00	\$42.83	\$36.12	\$44.61	\$23.35	\$25.45	\$100.17
RETURN TO LAND AND RISK	(\$270.36)	\$334.43	(\$143.44)	(\$43.39)	\$31.22	\$4.39	\$112.23	\$43.30	(\$75.91)	(\$206.62)	(\$111.06)	\$403.22

TABLE 18. Whole farm budget summary, Socorro County, 2003.

GROSS RETURNS		
ALFALFA HAY	40.0 ACRES	
CROP		\$36,400
GRAZING		\$400
PERMANENT PASTURE	25.0 ACRES	
GRAZING		\$4,500
OAT HAY	5.0 ACRES	
CROP		\$1,625
SUDAN HAY (AOH)	10.0 ACRES	
CROP		\$2,750
GRAZING		\$100
SUDAN HAY	10.0 ACRES	
CROP		\$5,500
GRAZING		\$100
CORN SILAGE	10.0 ACRES	
CROP		\$6,820
WHEAT	50.0 ACRES	
CROP		\$16,875
GRAZING		\$500
DIRECT PAYMENT		\$1,951
COUNTER CYCLICAL PAYMENT		\$0
BARLEY	10.0 ACRES	
CROP		\$1,485
GRAZING		\$100
DIRECT PAYMENT		\$225
COUNTER CYCLICAL PAYMENT		\$0
CORN FOR GRAIN	20.0 ACRES	
CROP		\$7,293
GRAZING		\$200
DIRECT PAYMENT		\$850
COUNTER CYCLICAL PAYMENT		\$0
GREEN CHILE	5.0 ACRES	
GREEN		\$9,000
RED		\$2,500
LIVESTOCK		\$42,702
GROSS RETURN		<u>\$141,876</u>
CASH OPERATING EXPENSES		
FORAGE		\$5,700
LIVESTOCK		\$47,791
SEED		\$3,590
FERTILIZER		\$14,307
CHEMICALS		\$2,841
CROP INSURANCE		\$150
OTHER PURCHASED INPUTS		\$1,739
CANAL WATER		\$4,850
FUEL, OIL & LUBRICANTS-EQUIPMENT		\$3,680
FUEL-IRRIGATION		\$0
REPAIRS		\$1,927
CUSTOM CHARGES		\$9,117
LAND TAXES		\$337
OTHER EXPENSES		\$15,514
TOTAL CASH EXPENSES		<u>\$111,541</u>
RETURN OVER CASH EXPENSES		\$30,335
FIXED EXPENSES		\$9,930
TOTAL EXPENSES		\$121,471
NET FARM INCOME		\$20,405
LABOR AND MANAGEMENT COSTS		\$15,716
NET OPERATING PROFIT		\$4,689
CAPITAL COSTS		
INTEREST ON OPERATING CAPITAL		\$1,071
INTEREST ON EQUIPMENT INVESTMENT		\$6,056
TOTAL CAPITAL COSTS		<u>\$7,127</u>
RETURN TO LAND AND RISK		<u>(\$2,438)</u>

LAND VALUE	RETURN TO RISK*	RETURN ON INVESTMENT**
\$1,000 /ACRE	(\$10,438)	1.93%
\$2,000 /ACRE	(\$18,438)	1.06%
\$3,000 /ACRE	(\$26,438)	0.73%
\$4,000 /ACRE	(\$34,438)	0.56%
\$5,000 /ACRE	(\$42,438)	0.45%
\$6,000 /ACRE	(\$50,438)	0.38%
\$7,000 /ACRE	(\$58,438)	0.32%