

TABLE 1. Acreage Summary, Cibola County, Projected 2007.

BUDGET AREA.....	CIBOLA COUNTY		
FARM SIZE.....	10 ACRES		
IRRIGATION TYPE.....	FLOOD		
NUMBER OF CROPS.....	3		

  

ACREAGE SUMMARY:	LAND USE (ACRES)	WATER USE	
		AC.IN. PER AC.	TOTAL AC.IN.
ALFALFA ESTABLISHMENT	0.5	18	9
ALFALFA	4.0	48	192
PASTURE ESTABLISHMENT	0.5	18	9
PASTURE	4.0	30	120
CORN	1.0	30	30
<b>TOTAL</b>	<b>10.00</b>		<b>360</b>
<b>ACRE FEET PER ACRE OF WATER RIGHTS</b>			<b>3.00</b>

TABLE 2. Basic cost information for Cibola County, Projected 2007.

Item		
Labor Wage Rate:	\$/hour	\$5.15
Purchased Inputs		
Seed:		
Alfalfa	\$/pound	\$3.05
Oats	\$/pound	\$0.26
Corn	\$/bag	\$85.00
Wheat	\$/pound	\$0.22
Pasture	\$/pound	\$3.50
Baling wire	\$/pound	\$0.55
Gopher control	\$/acre	\$1.00
Canal water	\$/acre	\$5.00
Energy:		
Diesel fuel	\$/gallon	\$2.75
Gasoline	\$/gallon	\$2.50
Electricity	cents/KwHr	11.75
Employee Liability Insurance	\$/ \$1,000 wages	\$12.00
Employee Benefits	percent/wages	12.00%
Labor Downtime	percent	25.00%
Financial Rates:		
Operating Capital Interest Rate	percent	8.00%
Land Interest Rate	percent	8.00%
Equipment Interest Rate	percent	8.00%
Real Interest Rate	percent	3.00%
Land Taxes	\$36.00 /acre (full value)	\$0.36
Personal Property Tax Rate	- NR - R	\$/ \$1,000 (Assessed Value) \$24.25
Supervision Factors	\$/labor hour	\$0.50
Management Rate	percent	4.00%

TABLE 3. Overhead cost information for Cibola County, Projected 2007.

Item		
Electricity (Domestic & Shop)	\$0.00 per month	\$0
Telephone	\$0.00 per month	\$0
Accounting & Legal		\$131
Misc. Supplies & Hand Tools		\$256
Pickup and Auto		
miles	2,725 @ \$0.415 per mile	\$1,131
Insurance		
- general liability (non-employee)		\$0
- fire/theft		\$0
Property Taxes		
- non-planted land		\$0
- other than land & machinery		\$0
Building repairs and maintenance		\$109
Dues, fees, publications		\$109
Farmstead Equipment		\$0
Total		<b>\$1,736</b>
Total Per Planted Acre		<b>\$216.98</b>

TABLE 4. Equipment summary for a 10 acre part-time farm, Obola County, Projected 2007

EQUIPMENT ITEM & SIZE	ANNUAL HOURS OF USE	NUMBER	TOTAL VALUE	VARIABLE COSTS				FIXED COSTS		
				FUEL, OIL, LUBRICANT	FUEL, OIL PER HR	REPAIR PER HR	REPAIR PER HR	DEPRECIATION	TAXES	TOTAL PER HR
TRACTOR 40 HP	14	1	\$7,069	\$132.30	\$15.28	\$9.35	\$1.08	\$369.60	\$90.35	\$51.79
BALER 2 WIRE	8	1	\$1,600		\$1.25	\$0.15		\$385.00	\$38.70	\$52.15
DRAG 10 FT	1	1	\$250		\$0.01	\$0.01		\$33.33	\$2.51	\$46.25
DISC 8 FT	2	1	\$600		\$1.68	\$0.74		\$80.00	\$6.03	\$45.98
FLOW 2 BOTTOM 10 FT	3	1	\$250		\$0.81	\$0.31		\$33.33	\$2.51	\$13.68
DRILL/BORROWE 10 FT	0	1	\$1,800		\$0.35	\$0.86				
BORDER DISC 6 DISC	0	1	\$750		\$0.09	\$0.93		\$100.00	\$7.54	\$1,075.39
			\$12,319	\$132.30	\$19.38			\$891.17	\$147.85	

EQUIPMENT LIST

ITEM	NEW VALUE	USED VALUE	YEARS LIFE	EQUIP CODE	MAX HOURS	FUEL LIT/HR	LUBE COEF	ACCUM HOURS	INTEREST AGE	EXPENSE
TRACTOR 40 HP	17,975	7,069	50	1	800	3.40	0.10	212.25	15	718.00
BALER 2 WIRE	7,700	1,600	20	2	500			146.25	18	308.00
DRAG 10 FT	500	250	15	4	300			12.40	16	20.00
DISC 8 FT	1,200	600	15	3	300			33.92	16	48.00
FLOW 2 BOTTOM 10 FT	500	250	15	3	300			41.92	16	20.00
DRILL/BORROWE 10 FT	3,600	1,800	10	8	100			5.33	13	
BORDER DISC 6 DISC	1,900	750	15	3	300			1.80	16	60.00

USAGE LIST

ALFALFA EST.	ALFALFA HAY	ANNUAL PASTURE EST.	ANNUAL PASTURE	FIELD CORN	PER ACRE TOTALS
4.15	1.96	3.19	0.00	2.68	11.97
0.65	1.96	0.00	0.00	0.00	2.60
0.62	0.00	0.31	0.00	0.31	1.24
1.06	0.00	1.06	0.00	1.06	3.18
1.31	0.00	1.31	0.00	1.31	3.93
0.41	0.00	0.41	0.00	0.00	0.82
0.10	0.00	0.10	0.00	0.00	0.20

INTEREST PRORATION

ALFALFA EST.	ALFALFA HAY	ANNUAL PASTURE	FIELD CORN
210.87	199.08	0.00	136.18
24.64	73.92	0.00	0.00
16.00	0.00	0.00	6.00
24.00	0.00	0.00	24.00
10.00	0.00	0.00	10.00
0.00	0.00	0.00	0.00
60.00	0.00	0.00	0.00
345.51	173.00	0.00	178.18

ALFALFA ESTABLISHMENT ACRES: 0.5 PUMP WATER: ACCOMPLISHMENT

MACHINE	POWER UNIT	TIMES OVER	RATE	TOTAL	CUSTOM
FLOW	40 HP	1.00	1.31	1.31	
DISC (2X)	40 HP	2.00	0.53	1.06	
DRAG	40 HP	2.00	0.31	0.62	
DRILL	40 HP	1.00	0.41	0.41	
BORDER DISC	40 HP	1.00	0.10	0.10	
IRRIGATE (3X)		3.00	0.75	2.25	

SWATHER (CUSTOM) RATE PER ACRE 17.50

BALER	40 HP	1.00	0.65	0.65	
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ALFALFA HAY ACRES: 4 PUMP WATER: ACCOMPLISHMENT

MACHINE	POWER UNIT	TIMES OVER	RATE	TOTAL	CUSTOM
IRRIGATE (3X)		5.00	0.75	3.75	

SWATHER (CUSTOM) RATE PER ACRE 17.50

BALER (3X)	40 HP	3.00	0.65	1.95	
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PERMANENT PASTURE EST. ACRES: 0.5 PUMP WATER: ACCOMPLISHMENT

MACHINE	POWER UNIT	TIMES OVER	RATE	TOTAL	CUSTOM
FLOW	40 HP	1.00	1.31	1.31	
DISC (2X)	40 HP	2.00	0.53	1.06	
DRAG	40 HP	1.00	0.31	0.31	
DRILL	40 HP	1.00	0.41	0.41	
BORDER DISC	40 HP	1.00	0.10	0.10	
IRRIGATE (3X)		3.00	0.75	2.25	

ANNUAL PERMANENT PASTURE ACRES: 4 PUMP WATER: ACCOMPLISHMENT

MACHINE	POWER UNIT	TIMES OVER	RATE	TOTAL	CUSTOM
IRRIGATE (4X)		4.00	0.75	3.00	

FIELD CORN ACRES: 1 PUMP WATER: ACCOMPLISHMENT

MACHINE	POWER UNIT	TIMES OVER	RATE	TOTAL	CUSTOM
FLOW	40 HP	1.00	1.31	1.31	
DISC (2X)	40 HP	2.00	0.53	1.06	
DRAG	40 HP	1.00	0.31	0.31	
HAND RIDGE		1.00	10.00	10.00	
HAND PLANT		1.00	5.00	5.00	
HAND HOE		1.00	5.00	5.00	
IRRIGATE (3X)		3.00	0.75	2.25	

HAND PICK 1.00 25.00 25.00

ANNUAL REPAIR COSTS AS A PERCENT OF NEW VALUE

Hours of Use	1	2	3	4	5	6	7	8	9
0	0.00000	0.00020	0.00020	0.00020	0.00030	0.00140	0.00040	0.00240	0.00200
50	0.00090	0.00020	0.00020	0.00020	0.00090	0.00140	0.00040	0.00240	0.00200
100	0.00080	0.00020	0.00050	0.00020	0.00140	0.00220	0.00100	0.00380	0.00300
200	0.00090	0.00050	0.00040	0.00040	0.00140	0.00260	0.00110	0.00510	0.00360
300	0.00030	0.00050	0.00030	0.00060	0.00230	0.00310	0.00140	0.00630	0.00440
400	0.00020	0.00050	0.00070	0.00050	0.00290	0.00340	0.00150	0.00710	0.00540
500	0.00020	0.00070	0.00030	0.00100	0.00290	0.00370	0.00170	0.00800	0.00630
600	0.00020	0.00090	0.00040	0.00120	0.00310	0.00390	0.00190	0.00860	0.00690
700	0.00020	0.00100	0.00040	0.00130	0.00330	0.00410	0.00200	0.00910	0.00760
800	0.00020	0.00110	0.00020	0.00150	0.00350	0.00430	0.00210	0.00960	0.00810
900	0.00020	0.00120	0.00020	0.00160	0.00370	0.00450	0.00220	0.01020	0.00860
1000	0.00090	0.00120	0.00020	0.00180	0.00390	0.00470	0.00230	0.01070	0.00910
1200	0.00040	0.00145	0.00030	0.00205	0.00405	0.00480	0.00245	0.01135	0.00970
1400	0.00040	0.00170	0.00030	0.00220	0.00435	0.00510	0.00240	0.01260	0.00976
1500	0.00150	0.00170	0.00030	0.00230	0.00455	0.00530	0.00240	0.01260	0.00976
1600	0.00150	0.00190	0.00028	0.00235	0.00465	0.00535	0.00245	0.01235	0.00965
1800	0.00075	0.00170	0.00028	0.00245	0.00465	0.00535	0.00245	0.01235	0.00965
2000	0.00110	0.00025	0.00028	0.00030	0.00050	0.00065	0.00030		
2500	0.00060								
3000	0.00070								
3500	0.00062								
4000	0.00096								
4500	0.00128								
5000	0.00122								
5500	0.00128								
6000	0.00148								
6500	0.00162								
7000	0.00178								
7500	0.00168								
8000	0.00204								

\* Based on unpublished data of D. R. Hunt, Department of Agricultural Engineering, University of Illinois.

\*\* Based on "Agricultural Machinery Data" Agricultural Engineers Yearbook, 1983.

Codes

- 1 tractors
- 2 balers, combines, forage harvesters, windrowers, pickups
- 3 rotary hoes, disks, moldboard plows, chisels, field cultivators row cultivators, laser plane
- 4 harrowes, wagons, tows, robo buck, drag, roller, water furrow, bed shaper
- 5 balerwagons, cotton pickers, cotton strippers, corn pickers corn heads, forage equipment, rotary mowers, disk choppers, feed wagons, farm trucks
- 6 disks, cultiver, mower
- 7 baler w/ engine, manure spreader
- 8 planters, drills, seeding equipment, mounted sprayers
- 9 fertilizer distributing equipment



TABLE 6. Alfalfa hay, flood-irrigated, budgeted per acre costs and returns for a 10 acre part-time farm, Cibola County, Projected 2007.  
Harvest Dates: June 15 - September 15

ITEM	PRICE	YIELD	TOTAL
<b>GROSS RETURNS</b>			
ALFALFA HAY	\$130.00	3.50 TONS (IN FIELD)	\$455.00
GRAZING	\$10.00	1.00 ACRE	\$10.00
<b>TOTAL</b>			<b>\$465.00</b>

PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS	FIXED COST	TOTAL
WIRE ESTABLISHMENT: Principal	\$0.55	30 LBS	\$16.50	\$69.46	\$16.50
: Interest		10 YEARS		\$51.87	\$69.46
CANAL WATER		48 AC. IN.	\$5.00		\$5.00
<b>SUBTOTAL</b>			<b>\$21.50</b>	<b>\$121.34</b>	<b>\$142.83</b>

PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
IRRIGATE (6X)		3.75 HR		\$19.31				\$19.31
<b>SUBTOTAL</b>		<b>3.75 HR</b>		<b>\$19.31</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$19.31</b>

<b>HARVEST OPERATIONS</b>								
SWATHER (CUSTOM) (3X)			\$17.50					\$17.50
BALER (3X)	40 HP	1.95 HR		\$10.04	\$18.23	\$2.40	\$163.68	\$194.36
<b>SUBTOTAL</b>		<b>1.95 HR</b>	<b>\$17.50</b>	<b>\$10.04</b>	<b>\$18.23</b>	<b>\$2.40</b>	<b>\$163.68</b>	<b>\$211.86</b>

<b>OVERHEAD EXPENSES</b>								
DOWNTIME		0.49 HR		\$2.51				\$2.51
EMPLOYEE BENEFITS				\$3.52				\$3.52
INSURANCE			\$0.35					\$0.35
LAND TAXES							\$0.36	\$0.36
SUPERVISION AND MANAGEMENT				\$21.45				\$21.45
OTHER EXPENSES			\$216.98					\$216.98
<b>SUBTOTAL</b>		<b>0.49 HR</b>	<b>\$217.33</b>	<b>\$27.48</b>			<b>\$0.36</b>	<b>\$245.18</b>

<b>TOTAL OPERATING EXPENSES</b>		<b>6.19 HR</b>	<b>\$256.33</b>	<b>\$56.84</b>	<b>\$18.23</b>	<b>\$2.40</b>	<b>\$285.38</b>	<b>\$619.18</b>
<b>NET OPERATING PROFIT</b>								<b>(\$154.18)</b>
INTEREST ON OPERATING CAPITAL		( \$13.93 @	8.00%	)				\$1.11
INTEREST ON EQUIPMENT INVESTMENT								\$173.00
<b>RETURN TO LAND AND RISK</b>								<b>(\$328.30)</b>

<b>BUDGET SUMMARY</b>		
GROSS RETURN	\$465.00	
VARIABLE OPERATING EXPENSES	\$276.96	
RETURN OVER VARIABLE EXPENSES	\$188.04	(GROSS MARGIN)
FIXED EXPENSES	\$285.38	
NET FARM INCOME	(\$97.34)	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$56.84	
NET OPERATING PROFIT	(\$154.18)	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$174.12	
RETURN TO LAND AND RISK	(\$328.30)	

TABLE 7. Permanent pasture establishment, flood-irrigated, budgeted per acre costs and returns for a 10 acre part-time farm, Cibola County, Projected 2007.  
Planting Dates: May 15 - July 1

ITEM	PRICE	QUANTITY	PURCHASED INPUTS					TOTAL
<b>PURCHASED INPUTS</b>								
GRASS SEED	\$3.50	15 LBS		\$52.50				\$52.50
CANAL WATER		18 AC. IN.		\$5.00				\$5.00
SUBTOTAL				\$57.50				\$57.50
<b>PREHARVEST OPERATIONS</b>								
	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
PLOW	40 HP	1.31 HR		\$6.75	\$12.25	\$1.82	\$59.57	\$80.38
DISC (2X)	40 HP	1.06 HR		\$5.46	\$9.91	\$1.93	\$76.71	\$94.02
DRAG	40 HP	0.31 HR		\$1.60	\$2.90	\$0.34	\$24.19	\$29.03
DRILL	40 HP	0.41 HR		\$2.11	\$3.83	\$0.80	\$13.03	\$19.78
BORDER DISC	40 HP	0.10 HR		\$0.52	\$0.94	\$0.20	\$110.72	\$112.37
IRRIGATE (3X)		2.25 HR		\$11.59				\$11.59
SUBTOTAL		5.44 HR		\$28.02	\$29.83	\$5.09	\$284.23	\$347.16
<b>OVERHEAD EXPENSES</b>								
DOWNTIME		0.80 HR		\$4.11				\$4.11
EMPLOYEE BENEFITS				\$3.36				\$3.36
INSURANCE			\$0.34					\$0.34
LAND TAXES							\$0.36	\$0.36
SUPERVISION AND MANAGEMENT				\$18.91				\$18.91
SUBTOTAL		0.80 HR	\$0.34	\$26.38			\$0.36	\$27.07
<b>TOTAL OPERATING EXPENSES</b>		6.24 HR	\$57.84	\$54.39	\$29.83	\$5.09	\$284.59	\$431.73

TABLE 8. Permanent pasture, flood-irrigated, budgeted per acre costs and returns for a 10 acre part-time farm, Cibola County, Projected 2007.  
Harvest Dates: Year-round

ITEM	PRICE	YIELD						TOTAL		
GROSS RETURNS										
PASTURE	\$12.00	5.00 AUMS						\$60.00		
TOTAL								\$60.00		
PURCHASED INPUTS		PRICE	QUANTITY	PURCHASED INPUTS			FIXED COST	TOTAL		
ESTABLISHMENT: Principal			20 YEARS				\$21.59	\$21.59		
: Interest							\$7.63	\$7.63		
CANAL WATER			30 AC. IN.	\$5.00				\$5.00		
SUBTOTAL				\$5.00				\$29.22	\$34.22	
PREHARVEST OPERATIONS		POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL	
IRRIGATE (4X)			3.00 HR		\$15.45				\$15.45	
SUBTOTAL			3.00 HR		\$15.45				\$15.45	
OVERHEAD EXPENSES										
DOWNTIME			0.00 HR		\$0.00				\$0.00	
EMPLOYEE BENEFITS					\$1.85				\$1.85	
INSURANCE				\$0.19					\$0.19	
LAND TAXES							\$0.36		\$0.36	
SUPERVISION AND MANAGEMENT					\$3.90				\$3.90	
OTHER EXPENSES				\$216.98					\$216.98	
SUBTOTAL			0.00 HR	\$217.16	\$5.75				\$0.36	\$223.28
TOTAL OPERATING EXPENSES			3.00 HR	\$222.16	\$21.20	\$0.00	\$0.00	\$29.58	\$272.95	
NET OPERATING PROFIT									(\$212.95)	
INTEREST ON OPERATING CAPITAL			( \$2.50 @	8.00%	)				\$0.20	
INTEREST ON EQUIPMENT INVESTMENT									\$0.00	
RETURN TO LAND AND RISK									(\$213.15)	

BUDGET SUMMARY

GROSS RETURN		\$60.00	
VARIABLE OPERATING EXPENSES	\$222.16		
RETURN OVER VARIABLE EXPENSES		(\$162.16)	(GROSS MARGIN)
FIXED EXPENSES	\$29.58		
NET FARM INCOME		(\$191.74)	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$21.20		
NET OPERATING PROFIT		(\$212.95)	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$0.20		
RETURN TO LAND AND RISK		(\$213.15)	

TABLE 9. Field corn, flood-irrigated, budgeted per acre costs and returns for a 10 acre part-time farm, Cibola County, Projected 2007.  
 Planting Dates: May 25 - June 25  
 Harvest Dates: October 15 - November 20

ITEM	PRICE	YIELD						TOTAL
GROSS RETURNS								
CORN	\$6.25	40.00 CWT						\$250.00
TOTAL								\$250.00
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL
CORN SEED	\$1.06	10 000	\$10.63					\$10.63
CANAL WATER		30 AC. IN.	\$5.00					\$5.00
SUBTOTAL			\$15.63					\$15.63
PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
PLOW	40 HP	1.31 HR		\$6.75	\$12.25	\$1.82	\$59.57	\$80.38
DISC (2X)	40 HP	1.06 HR		\$5.46	\$9.91	\$1.93	\$76.71	\$94.02
DRAG	40 HP	0.31 HR		\$1.60	\$2.90	\$0.34	\$24.19	\$29.03
HAND RIDGE		10.00 HR		\$51.50				\$51.50
HAND PLANT		5.00 HR		\$25.75				\$25.75
HAND HOE		5.00 HR		\$25.75				\$25.75
IRRIGATE (3X)		2.25 HR		\$11.59				\$11.59
SUBTOTAL		24.93 HR		\$128.39	\$25.06	\$4.09	\$160.48	\$318.01
HARVEST OPERATIONS								
HAND PICK		25.00 HR		\$128.75				\$128.75
SUBTOTAL		25.00 HR		\$128.75	\$0.00	\$0.00	\$0.00	\$128.75
OVERHEAD EXPENSES								
DOWNTIME		0.67 HR		\$3.45				\$3.45
EMPLOYEE BENEFITS				\$30.86				\$30.86
INSURANCE			\$3.09					\$3.09
LAND TAXES						\$0.36		\$0.36
SUPERVISION AND MANAGEMENT				\$21.94				\$21.94
OTHER EXPENSES			\$216.98					\$216.98
SUBTOTAL		0.67 HR	\$220.06	\$56.24			\$0.36	\$276.67
TOTAL OPERATING EXPENSES		50.60 HR	\$235.69	\$313.38	\$25.06	\$4.09	\$160.84	\$739.06
NET OPERATING PROFIT								(\$489.06)
INTEREST ON OPERATING CAPITAL		( \$15.10 @ 8.00% )						\$1.21
INTEREST ON EQUIPMENT INVESTMENT								\$178.18
RETURN TO LAND AND RISK								(\$668.44)

BUDGET SUMMARY			
GROSS RETURN		\$250.00	
VARIABLE OPERATING EXPENSES	\$264.84		
RETURN OVER VARIABLE EXPENSES		(\$14.84)	(GROSS MARGIN)
FIXED EXPENSES	\$160.84		
NET FARM INCOME		(\$175.68)	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$313.38		
NET OPERATING PROFIT		(\$489.06)	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$179.39		
RETURN TO LAND AND RISK		(\$668.44)	

TABLE 10. Summary of per acre costs and returns, 10 acre part-time farm, Cibola County  
Projected 2007.

	ALFALFA ESTABLISHMENT	ALFALFA HAY	PERMANENT PASTURE ESTABLISHMENT	PERMANENT PASTURE	FIELD CORN
	TONS	TONS		AUMS	CWT
PRIMARY YIELD	2.00	3.50		5.00	40.00
PRIMARY PRICE	\$120.00	\$130.00		\$12.00	\$6.25
GOVERNMENT PAYMENTS	\$0.00	\$0.00		\$0.00	\$0.00
SECOND INCOME	\$0.00	\$10.00		\$0.00	\$0.00
GROSS RETURN	\$240.00	\$465.00		\$60.00	\$250.00
CASH OPERATING EXPENSES					
SEED	\$74.00		\$52.50		\$10.63
FERTILIZER					
CHEMICALS					
CROP INSURANCE					
OTHER PURCHASED INPUTS	\$9.43	\$16.50			
CANAL WATER	\$5.00	\$5.00	\$5.00	\$5.00	\$5.00
FUEL, OIL & LUBRICANTS-EQUIPMENT	\$38.80	\$18.23	\$29.83	\$0.00	\$25.06
FUEL-IRRIGATION					
REPAIRS	\$6.22	\$2.40	\$5.09	\$0.00	\$4.09
CUSTOM CHARGES	\$17.50	\$17.50			
LAND TAXES	\$0.36	\$0.36	\$0.36	\$0.36	\$0.36
OTHER EXPENSES	\$0.40	\$217.33	\$0.34	\$217.16	\$220.06
TOTAL CASH EXPENSES	\$151.71	\$277.33	\$93.11	\$222.53	\$265.20
RETURN OVER CASH EXPENSES	\$88.29	\$187.67	(\$93.11)	(\$162.53)	(\$15.20)
FIXED EXPENSES	\$362.99	\$285.02	\$284.23	\$29.22	\$160.48
TOTAL EXPENSES	\$514.70	\$562.34	\$377.34	\$251.74	\$425.68
NET FARM INCOME	(\$274.70)	(\$97.34)	(\$377.34)	(\$191.74)	(\$175.68)
LABOR AND MANAGEMENT COSTS	\$69.97	\$56.84	\$54.39	\$21.20	\$313.38
NET OPERATING PROFIT	(\$344.66)	(\$154.18)	(\$431.73)	(\$212.95)	(\$489.06)
CAPITAL COSTS					
INTEREST ON OPERATING CAPITAL	\$4.46	\$1.11		\$0.20	\$1.21
INTEREST ON EQUIPMENT INVESTMENT	\$345.51	\$173.00		\$0.00	\$178.18
TOTAL CAPITAL COSTS	\$349.98	\$174.12	\$0.00	\$0.20	\$179.39
RETURN TO LAND AND RISK	(\$694.64)	(\$328.30)	(\$431.73)	(\$213.15)	(\$668.44)



TABLE 11. Whole farm summary, Cibola County,  
Projected 2007.

GROSS RETURNS		
ALFALFA HAY	4 ACRES	
CROP		\$1,820
GRAZING		\$40
PASTURE	4 ACRES	
CROP		\$240
FIELD CORN	1 ACRES	
CROP		\$250
GROSS RETURN		<u>\$2,350</u>
CASH OPERATING EXPENSES		
SEED		\$74
FERTILIZER		\$0
CHEMICALS		\$0
CROP INSURANCE		\$0
OTHER PURCHASED INPUTS		\$71
CANAL WATER		\$50
FUEL, OIL & LUBRICANTS-EQUIPMENT		\$132
FUEL-IRRIGATION		\$0
REPAIRS		\$19
CUSTOM CHARGES		\$79
LAND TAXES		\$4
OTHER EXPENSES		\$1,958
TOTAL CASH EXPENSES		<u>\$2,387</u>
RETURN OVER CASH EXPENSES		(\$37)
FIXED EXPENSES		\$1,377
TOTAL EXPENSES		\$3,764
NET FARM INCOME		(\$1,414)
LABOR AND MANAGEMENT COSTS		\$688
NET OPERATING PROFIT		(\$2,102)
CAPITAL COSTS		
INTEREST ON OPERATING CAPITAL		\$9
INTEREST ON EQUIPMENT INVESTMENT		\$1,043
TOTAL CAPITAL COSTS		<u>\$1,052</u>
RETURN TO LAND AND RISK		<u><u>(\$3,153)</u></u>

LAND VALUE	RETURN TO RISK*	RETURN ON INVESTMENT**
\$1,000 /ACRE	(\$3,453)	-9.42%
\$2,500 /ACRE	(\$3,903)	-5.63%
\$4,000 /ACRE	(\$4,353)	-4.02%
\$5,500 /ACRE	(\$4,803)	-3.12%
\$7,000 /ACRE	(\$5,253)	-2.55%
\$8,500 /ACRE	(\$5,703)	-2.16%

\* 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)