

TABLE 1. Basic cost information for Socorro County, 2007.

Item			
Labor Wage Rate:	\$/hour		5.15
<b>Purchased Inputs:</b>			
<b>Fertilizer:</b>			
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
<b>Energy:</b>			
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%
<b>Financial Rates:</b>			
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
<b>Supervision Factors</b>			
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
<b>Management Rate</b>			
Field Crops	percent/GR		7.00%
Vegetable Crops	percent/TOE		10.00%

BUDGET AREA..... SOCORRO COUNTY , 2007.  
 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			7,848
ACRE FEET PER ACRE OF WATER RIGHTS			3.27

\* DOUBLE-CROPPED

TABLE 2a. Equipment summary for a 200 acre farm with above average management, Socorro County, 2007.

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

Table 3a. Livestock Production Parameters

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

Table 3b. Forage Sources for Livestock

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

Table 3c. STOCK COUNT CHART

CALVES WERE BORN IN: MARCH

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

Table 3d. FORAGE BALANCE CHART

	TOTAL AUMs REQUIRED	ALFALFA	PASTURE	SUDAN AOH	SUDAN HAY	WHEAT	BARLEY	CORN	TOTAL AUMs SUPPLIED	HAY
	JANUARY	106.07	10	0	0	0	0	0	10	20202020
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
<b>Total AUMs</b>	<b>1323.735</b>	<b>40</b>	<b>375</b>	<b>10</b>	<b>10</b>	<b>50</b>	<b>10</b>	<b>20</b>	<b>515</b>	<b>808.735</b>

TABLE 4. Alfalfa establishment, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Socorro County, 2007.  
Planting dates: August 15 - September 15

ITEM	PRICE	QUANTITY	PURCHASED INPUTS		TOTAL			
<b>PURCHASED INPUTS</b>								
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			
<b>PREHARVEST OPERATIONS</b>								
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
<b>OVERHEAD EXPENSES</b>								
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
<b>TOTAL OPERATING EXPENSES</b>		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 in above average management, Socorro County, 2007.  
Harvest dates: May 15 - October 15

ITEM	PRICE	YIELD						TOTAL
<b>GROSS RETURNS</b>								
ALFALFA HAY	130.00	5.50 TONS (STACKED)						715.00
GRAZING	10.00	1.00 AUM						10.00
<b>TOTAL</b>							<b>725.00</b>	
<b>PURCHASED INPUTS</b>								
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:Prncpl		5.00 YEARS					51.12	51.12
:Interest							9.26	9.26
CANAL WATER		60.00 AC. IN.					28.00	28.00
<b>SUBTOTAL</b>			<b>97.11</b>				<b>88.38</b>	<b>185.49</b>
<b>PREHARVEST OPERATIONS</b>								
PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
IRRIGATE (10X)		5.00 HR		25.75				25.75
<b>SUBTOTAL</b>		<b>5.00 HR</b>		<b>25.75</b>				<b>25.75</b>
<b>HARVEST OPERATIONS</b>								
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
<b>SUBTOTAL</b>		<b>2.85 HR</b>		<b>14.68</b>	<b>22.32</b>	<b>11.58</b>	<b>75.42</b>	<b>124.00</b>
<b>OVERHEAD EXPENSES</b>								
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
<b>SUBTOTAL</b>		<b>0.71 HR</b>		<b>89.35</b>	<b>68.12</b>		<b>1.62</b>	<b>159.09</b>
<b>TOTAL OPERATING EXPENSES</b>		<b>8.56 HR</b>		<b>186.46</b>	<b>108.55</b>	<b>22.32</b>	<b>11.58</b>	<b>165.41</b>
<b>NET OPERATING PROFIT</b>								<b>230.67</b>
INTEREST ON OPERATING CAPITAL	(	51.38	@	0.07	)			3.34
INTEREST ON EQUIPMENT INVESTMENT								43.58
<b>RETURN TO LAND AND RISK</b>								<b>183.75</b>

**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, 2007.  
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 County, 2007.  
Harvest dates: Year Round

ITEM	PRICE	YIELD						TOTAL	
<b>GROSS RETURNS</b>									
PASTURE	12.00	15.00	AUMS					180.00	
<b>TOTAL</b>								180.00	
<b>PURCHASED INPUTS</b>									
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL	
ANHYDROUS AMMONIA (NH <sub>3</sub> )	0.23	200.00	LBS	45.00				45.00	
ESTABLISHMENT: Principal		7.00	YEARS			21.15	21.15		
: Interest						4.52	4.52		
CANAL WATER		60.00	AC. IN.			28.00	28.00		
<b>SUBTOTAL</b>				45.00				53.66	98.66
<b>PREHARVEST OPERATIONS</b>									
PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL	
IRRIGATE (10X)		5.00	HR	25.75				25.75	
<b>SUBTOTAL</b>				5.00	HR	25.75			25.75
<b>OVERHEAD EXPENSES</b>									
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	
<b>SUBTOTAL</b>				89.06	19.74			1.62	110.41
<b>TOTAL OPERATING EXPENSES</b>		5.00	HR	134.06	45.49			55.28	234.83
<b>NET OPERATING PROFIT</b>								-54.83	
INTEREST ON OPERATING CAPITAL		(	98.66	@	0.07			3.62	
INTEREST ON EQUIPMENT INVESTMENT								0.00	
<b>RETURN TO LAND AND RISK</b>								-58.45	
<b>BUDGET SUMMARY</b>									
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 7. Permanent pasture, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Socorro County, 2007.  
Harvest dates: Year Round

ITEM	PRICE	YIELD					TOTAL		
<b>GROSS RETURNS</b>									
PASTURE	12.00	15.00	AUMS				180.00		
<b>TOTAL</b>							<u>180.00</u>		
<b>PURCHASED INPUTS</b>									
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL	
ANHYDROUS AMMONIA (NH <sub>3</sub> )	0.23	200.00	LBS	45.00				45.00	
ESTABLISHMENT: Principal		7.00	YEARS		21.15			21.15	
: Interest					4.52			4.52	
CANAL WATER		60.00	AC. IN.		28.00			28.00	
<b>SUBTOTAL</b>				<u>45.00</u>	<u>53.66</u>			<u>98.66</u>	
<b>PREHARVEST OPERATIONS</b>									
PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL	
IRRIGATE (10X)		5.00	HR	25.75				25.75	
<b>SUBTOTAL</b>		<u>5.00</u>	<u>HR</u>	<u>25.75</u>				<u>25.75</u>	
<b>OVERHEAD EXPENSES</b>									
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	
<b>SUBTOTAL</b>				<u>89.06</u>	<u>19.74</u>			<u>1.62</u>	<u>110.41</u>
<b>TOTAL OPERATING EXPENSES</b>		<u>5.00</u>	<u>HR</u>	<u>134.06</u>	<u>45.49</u>			<u>55.28</u>	<u>234.83</u>
<b>NET OPERATING PROFIT</b>							-54.83		
INTEREST ON OPERATING CAPITAL	(	98.66	@	0.07			3.62		
INTEREST ON EQUIPMENT INVESTMENT							0.00		
<b>RETURN TO LAND AND RISK</b>							-58.45		
<b>BUDGET SUMMARY</b>									
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, 2007.  
 Planting dates: July 1 - July 31  
 Harvest dates: September 1 - October 15

ITEM	PRICE	QUANTITY						TOTAL
<b>GROSS RETURNS</b>								
SUDAN HAY	110.00	5.00 TONS (STACKED)						550.00
GRAZING	10.00	1.00 AUM						10.00
<b>TOTAL</b>							<b>560.00</b>	
PURCHASED INPUTS		PRICE	QUANTITY	PURCHASED INPUTS			FIXED COST	TOTAL
SEED	0.53	60.00 LBS	31.80					31.80
ANHYDROUS AMMONIA (NH <sub>3</sub> )	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
<b>SUBTOTAL</b>			<b>114.22</b>			<b>28.00</b>		<b>142.22</b>
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
<b>SUBTOTAL</b>		<b>2.83 HR</b>		<b>14.57</b>	<b>7.72</b>	<b>3.94</b>	<b>17.48</b>	<b>43.71</b>
<b>HARVEST OPERATIONS</b>								
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
<b>SUBTOTAL</b>		<b>0.57 HR</b>		<b>2.94</b>	<b>4.46</b>	<b>2.32</b>	<b>15.08</b>	<b>24.80</b>
<b>OVERHEAD EXPENSES</b>								
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
<b>SUBTOTAL</b>		<b>1.32 HR</b>	<b>44.62</b>	<b>25.68</b>			<b>0.81</b>	<b>71.11</b>
<b>TOTAL OPERATING EXPENSES</b>		<b>4.72 HR</b>	<b>158.84</b>	<b>43.19</b>	<b>12.18</b>	<b>6.25</b>	<b>61.37</b>	<b>281.84</b>
<b>NET OPERATING PROFIT</b>								<b>278.16</b>
INTEREST ON OPERATING CAPITAL		(	60.59	@	0.07	)		3.94
INTEREST ON EQUIPMENT INVESTMENT								16.29
<b>RETURN TO LAND AND RISK</b>								<b>257.93</b>

**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, 2007.  
 Planting dates: May 20 - June 15  
 Harvest dates: July 1 - October 15

ITEM	PRICE	YIELD						TOTAL
<b>GROSS RETURNS</b>								
SUDAN HAY	110.00	5.00 TONS (STACKED)						550.00
GRAZING	10.00	1.00 AUM						10.00
<b>TOTAL</b>								<b>560.00</b>
<b>PURCHASED INPUTS</b>								
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL
SEED	0.53	70.00 LBS	37.10					37.10
ANHYDROUS AMMONIA (NH <sub>3</sub> )	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
<b>SUBTOTAL</b>			<b>119.52</b>				<b>25.00</b>	<b>144.52</b>
<b>PREHARVEST OPERATIONS</b>								
	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
<b>SUBTOTAL</b>		<b>5.50 HR</b>		<b>28.33</b>	<b>14.80</b>	<b>8.46</b>	<b>30.46</b>	<b>82.05</b>
<b>HARVEST OPERATIONS</b>								
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
<b>SUBTOTAL</b>		<b>1.14 HR</b>		<b>5.87</b>	<b>8.93</b>	<b>4.63</b>	<b>30.17</b>	<b>49.60</b>
<b>OVERHEAD EXPENSES</b>								
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
<b>SUBTOTAL</b>		<b>0.66 HR</b>		<b>89.23</b>	<b>54.07</b>		<b>1.62</b>	<b>144.92</b>
<b>TOTAL OPERATING EXPENSES</b>		<b>7.30 HR</b>		<b>208.75</b>	<b>88.27</b>	<b>23.73</b>	<b>13.09</b>	<b>421.09</b>
<b>NET OPERATING PROFIT</b>								<b>138.91</b>
INTEREST ON OPERATING CAPITAL	(	66.71	@	0.07	)			4.34
INTEREST ON EQUIPMENT INVESTMENT								30.93
<b>RETURN TO LAND AND RISK</b>								<b>103.65</b>

**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, 2007.  
 Planting dates: September 15 - October 15  
 Harvest dates: July 1 - July 15

ITEM	PRICE	YIELD	BASE						TOTAL	
<b>GROSS RETURNS</b>										
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	
<b>TOTAL</b>									<b>254.53</b>	
<b>PURCHASED INPUTS</b>										
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	
<b>SUBTOTAL</b>									<b>158.00</b>	
<b>PREHARVEST OPERATIONS</b>										
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		
<b>SUBTOTAL</b>		<b>4.67 HR</b>		<b>24.05</b>	<b>16.60</b>	<b>9.50</b>	<b>33.60</b>	<b>83.76</b>		
<b>HARVEST OPERATIONS</b>										
COMBINE (CUSTOM)			22.78					22.78		
HAUL (CUSTOM)			6.46					6.46		
<b>SUBTOTAL</b>			<b>29.24</b>					<b>29.24</b>		
<b>OVERHEAD EXPENSES</b>										
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		
<b>SUBTOTAL</b>			<b>0.42 HR</b>	<b>89.03</b>	<b>28.13</b>		<b>1.62</b>	<b>118.78</b>		
<b>TOTAL OPERATING EXPENSES</b>		<b>5.09 HR</b>	<b>251.27</b>	<b>52.18</b>	<b>16.60</b>	<b>9.50</b>	<b>60.22</b>	<b>389.77</b>		
<b>NET OPERATING PROFIT</b>									<b>-135.24</b>	
INTEREST ON OPERATING CAPITAL	(	75.46	@	0.07	)			4.91		
INTEREST ON EQUIPMENT INVESTMENT								30.93		
<b>RETURN TO LAND AND RISK</b>									<b>-171.08</b>	
<b>BUDGET SUMMARY</b>										
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, 2007.  
 Planting dates: September 15 - October 15  
 Harvest dates: July 1 - July 15

ITEM	PRICE	YIELD	BASE	TOTAL				
<b>GROSS RETURNS</b>								
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			
<b>TOTAL</b>					<b>176.68</b>			
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		
<b>SUBTOTAL</b>				<b>99.60</b>	<b>25.00</b>	<b>129.60</b>		
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
<b>SUBTOTAL</b>		<b>4.67 HR</b>		<b>24.05</b>	<b>16.60</b>	<b>9.50</b>	<b>33.60</b>	<b>83.76</b>
<b>HARVEST OPERATIONS</b>								
COMBINE (CUSTOM)			30.15					30.15
HAUL (CUSTOM)			9.00					9.00
<b>SUBTOTAL</b>			<b>39.15</b>					<b>39.15</b>
<b>OVERHEAD EXPENSES</b>								
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
<b>SUBTOTAL</b>		<b>0.42 HR</b>	<b>89.03</b>	<b>22.68</b>			<b>1.62</b>	<b>113.33</b>
<b>TOTAL OPERATING EXPENSES</b>		<b>5.09 HR</b>	<b>227.78</b>	<b>46.73</b>	<b>16.60</b>	<b>9.50</b>	<b>60.22</b>	<b>365.83</b>
<b>NET OPERATING PROFIT</b>								<b>-189.15</b>
INTEREST ON OPERATING CAPITAL	(	62.09	@	0.07	)			4.04
INTEREST ON EQUIPMENT INVESTMENT								14.94
<b>RETURN TO LAND AND RISK</b>								<b>-208.12</b>

**BUDGET SUMMARY**

GROSS RETURN		176.68	
VARIABLE OPERATING EXPENSES	253.88		
RETURN OVER VARIABLE EXPENSES		-77.20	(GROSS MARGIN)
FIXED EXPENSES	60.22		
NET FARM INCOME		-137.42	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	46.73		
NET OPERATING PROFIT		-184.15	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	18.97		
RETURN TO LAND AND RISK		-203.12	

TABLE 12. Corn for grain, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Socorro County, 2007.

Planting dates: April 15 - May 15

Harvest dates: October 20 - November 20

ITEM	PRICE	YIELD	BASE					TOTAL	
<b>GROSS RETURNS</b>									
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	
<b>TOTAL</b>								<b>347.11</b>	
<b>PURCHASED INPUTS</b>									
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	
<b>SUBTOTAL</b>			<b>151.24</b>				<b>25.00</b>	<b>178.74</b>	
<b>PREHARVEST OPERATIONS</b>									
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	
<b>SUBTOTAL</b>		<b>7.32 HR</b>		<b>37.70</b>	<b>23.86</b>	<b>12.34</b>	<b>69.31</b>	<b>143.21</b>	
<b>HARVEST OPERATIONS</b>									
COMBINE (CUSTOM)				30.66				30.66	
HAUL (CUSTOM)				14.60				14.60	
<b>SUBTOTAL</b>				<b>45.26</b>				<b>45.26</b>	
<b>OVERHEAD EXPENSES</b>									
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	
<b>SUBTOTAL</b>		<b>0.38 HR</b>		<b>89.30</b>	<b>37.80</b>		<b>1.62</b>	<b>128.72</b>	
<b>TOTAL OPERATING EXPENSES</b>		<b>7.70 HR</b>		<b>285.80</b>	<b>75.50</b>	<b>23.86</b>	<b>12.34</b>	<b>495.93</b>	
<b>NET OPERATING PROFIT</b>								<b>-148.82</b>	
INTEREST ON OPERATING CAPITAL	(	89.69	@	0.07				5.83	
INTEREST ON EQUIPMENT INVESTMENT								14.94	
<b>RETURN TO LAND AND RISK</b>								<b>-169.58</b>	

**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, 2007.  
 Planting dates: March 1 - March 31  
 Harvest dates: June 15 - July 1

ITEM	PRICE	YIELD						TOTAL
<b>GROSS RETURNS</b>								
OAT HAY	120.00	5.00 TONS (STACKED)						600.00
<b>TOTAL</b>							<u>600.00</u>	
PURCHASED INPUTS		PRICE	QUANTITY	PURCHASED INPUTS			FIXED COST	TOTAL
SEED	0.23	100.00 LBS	23.00					23.00
ANHYDROUS AMMONIA (NH <sub>3</sub> )	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
<b>SUBTOTAL</b>			<u>61.89</u>			<u>25.00</u>		<u>86.89</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
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
<b>SUBTOTAL</b>		<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>
<b>HARVEST OPERATIONS</b>								
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
<b>SUBTOTAL</b>		<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>
<b>OVERHEAD EXPENSES</b>								
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
<b>SUBTOTAL</b>		<u>0.56 HR</u>		<u>44.76</u>	<u>52.90</u>		<u>0.81</u>	<u>98.47</u>
<b>TOTAL OPERATING EXPENSES</b>		<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>
<b>NET OPERATING PROFIT</b>								308.66
INTEREST ON OPERATING CAPITAL	(	38.04	@	0.07	)			2.47
INTEREST ON EQUIPMENT INVESTMENT								29.23
<b>RETURN TO LAND AND RISK</b>								<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, Socorro County, 2007.  
 Planting dates: April 15 - May 15  
 Harvest dates: August 20 - October 15

ITEM	PRICE	YIELD						TOTAL
<b>GROSS RETURNS</b>								
CORN SILAGE	34.00	22.00 TONS	(HAULED)					748.00
<b>TOTAL</b>								<b>748.00</b>
PURCHASED INPUTS		PRICE	QUANTITY	PURCHASED INPUTS		FIXED COST	TOTAL	
SEED	78.50	25.00	000	24.53			24.53	
ANHYDROUS AMMONIA (NF)	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	
<b>SUBTOTAL</b>				<b>133.40</b>		<b>25.00</b>	<b>158.40</b>	
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
<b>SUBTOTAL</b>		<b>6.32 HR</b>		<b>32.55</b>	<b>23.86</b>	<b>12.34</b>	<b>69.31</b>	<b>138.06</b>
<b>HARVEST OPERATIONS</b>								
ENSILAGE CHOPPER (CUSTOM)				55.00				55.00
HAUL (CUSTOM)				100.00				100.00
<b>SUBTOTAL</b>				<b>155.00</b>				<b>155.00</b>
<b>OVERHEAD EXPENSES</b>								
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
<b>SUBTOTAL</b>		<b>0.60 HR</b>		<b>89.20</b>	<b>68.66</b>		<b>1.62</b>	<b>159.47</b>
<b>TOTAL OPERATING EXPENSES</b>		<b>6.92 HR</b>		<b>377.60</b>	<b>101.21</b>	<b>23.86</b>	<b>12.34</b>	<b>95.93</b>
<b>NET OPERATING PROFIT</b>								<b>137.06</b>
INTEREST ON OPERATING CAPITAL	(	88.67	@	0.07				5.76
INTEREST ON EQUIPMENT INVESTMENT								23.65
<b>RETURN TO LAND AND RISK</b>								<b>107.64</b>

**BUDGET SUMMARY**

GROSS RETURN		748.00	
VARIABLE OPERATING EXPENSES	413.80		
RETURN OVER VARIABLE EXPENSES		334.20	(GROSS MARGIN)
FIXED EXPENSES	95.93		
NET FARM INCOME		238.27	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	101.21		
NET OPERATING PROFIT		137.06	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	29.41		
RETURN TO LAND AND RISK		107.64	

TABLE 15. Chile, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Socorro County, 2007.

Planting dates: March 15 - May 1

Harvest dates: August 1 - October 15

ITEM	PRICE	YIELD						TOTAL	
<b>GROSS RETURNS</b>									
GREEN	0.15	12,000.00 LBS						1,800.00	
RED	1.25	400.00 LBS						500.00	
<b>TOTAL</b>							<b>2,300.00</b>		
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		
<b>SUBTOTAL</b>				<b>343.10</b>		<b>25.00</b>	<b>368.10</b>		
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
<b>SUBTOTAL</b>			<b>10.65 HR</b>	<b>100.00</b>	<b>54.85</b>	<b>44.17</b>	<b>24.09</b>	<b>117.61</b>	<b>340.72</b>
<b>HARVEST OPERATIONS</b>									
HARVEST (CUSTOM)				620.00					620.00
HAUL & SELL	65 HP		15.00 HR		77.25	105.75	14.52	13.22	210.74
<b>SUBTOTAL</b>			<b>15.00 HR</b>	<b>620.00</b>	<b>77.25</b>	<b>105.75</b>	<b>14.52</b>	<b>13.22</b>	<b>830.74</b>
<b>OVERHEAD EXPENSES</b>									
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
<b>SUBTOTAL</b>			<b>4.85 HR</b>	<b>91.19</b>	<b>192.39</b>			<b>1.62</b>	<b>285.20</b>
<b>TOTAL OPERATING EXPENSES</b>			<b>30.50 HR</b>	<b>1,154.28</b>	<b>324.49</b>	<b>149.92</b>	<b>38.61</b>	<b>157.45</b>	<b>1,824.74</b>
<b>NET OPERATING PROFIT</b>									<b>475.26</b>
INTEREST ON OPERATING CAPITAL	(	250.30	@	0.07	)				16.27
INTEREST ON EQUIPMENT INVESTMENT									65.70
<b>RETURN TO LAND AND RISK</b>									<b>393.28</b>

**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 County, 2007.

	ALFALFA ESTABLISHMENT	ALFALFA HAY	PERMANENT		OAT HAY	SUDAN		CORN SILAGE	WHEAT FOR GRAIN	BARLEY FOR GRAIN	CORN FOR GRAIN	GREEN CHILE
			PASTURE EST.	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	10.00	10.00	0.00	10.00	10.00	10.00	500.00
GROSS RETURN		725.00		180.00	600.00	560.00	560.00	748.00	254.53	176.68	347.11	2,300.00
CASH OPERATING EXPENSES												
SEED	59.00		42.75		23.00	31.80	37.10	24.53	11.00	25.00	24.53	147.00
FERTILIZER	29.60	48.54	11.25	45.00	22.50	45.00	45.00	80.23	121.00	74.60	85.85	61.55
CHEMICALS		30.54				21.03	21.03	28.65			40.86	19.05
CROP INSURANCE									1.00	5.00	2.50	
OTHER PURCHASED INPUTS		18.03			16.39	16.39	16.39					115.50
CANAL WATER		28.00		28.00	25.00	28.00	25.00	25.00	25.00	25.00	25.00	25.00
FUEL, OIL & LUBRICANTS-EQUIPMENT	14.59	22.32	16.60	0.00	21.07	12.18	23.73	23.86	16.60	16.60	23.86	149.92
FUEL-IRRIGATION												
REPAIRS	8.54	11.58	9.50	0.00	11.81	6.25	13.09	12.34	9.50	9.50	12.34	38.61
CUSTOM CHARGES	73.33							155.00	29.24	39.15	45.26	720.00
LAND TAXES		1.62		1.62	0.81	0.81	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 County, 2007.

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