

TABLE 1. Acreage Summary, Cibola County,  
Projected 2017

BUDGET AREA.....	CIBOLA COUNTY		
FARM SIZE.....	10 ACRES		
IRRIGATION TYPE.....	FLOOD		
NUMBER OF CROPS.....	3		
	WATER USE		
ACREAGE SUMMARY:	LAND USE (ACRES)	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
TOTAL	10.00		360
ACRE FEET PER ACRE OF WATER RIGHTS			3.00

TABLE 2. Basic cost information for Cibola County,  
Projected 2017

Item		
Labor Wage Rate:	\$/hour	\$7.50
Purchased Inputs		
Seed:		
Alfalfa	\$/pound	\$3.05
Oats	\$/pound	\$0.34
Corn	\$/bag	\$300.00
Wheat	\$/pound	\$0.44
Pasture	\$/pound	\$2.60
Baling wire	\$/pound	\$1.32
Gopher control	\$/acre	\$1.00
Canal water	\$/acre	\$5.00
Energy:		
Diesel fuel	\$/gallon	\$2.40
Gasoline	\$/gallon	\$2.10
Electricity	cents/KwHr	12.65
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	5.50%
Land Interest Rate	percent	5.00%
Equipment Interest Rate	percent	5.50%
Real Interest Rate	percent	3.00%
Land Taxes	\$36.00 /acre (full value)	\$0.37
Personal Property Tax Rate	- NR - R	\$/ \$1,000 (Assessed Value)
		\$30.46 \$27.71
Supervision Factors	\$/labor hour	\$0.50
Management Rate	percent	4.00%

TABLE 3. Overhead cost information for Cibola County,  
Projected 2017

Item			
Electricity (Domestic & Shop)	\$0.00	per month	\$0
Telephone	\$0.00	per month	\$0
Accounting & Legal			\$145
Misc. Supplies & Hand Tools			\$284
Pickup and Auto			
miles	3,025	@	\$0.500 per mile
			\$1,513
Insurance			
- general liability (non-employee)			\$0
- fire/theft			\$0
Property Taxes			
- non-planted land			\$0
- other than land & machinery			\$0
Building repairs and maintenance			\$121
Dues, fees, publications			\$121
Farmstead Equipment			\$0
		Total	<u>\$2,184</u>
		Total Per Planted Acre	\$273.01

TABLE 4. Equipment summary for a 10-acre part-time farm, Clark County, Project 2017

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	\$7,000	\$111.13	\$15.26	\$7.85	\$1.08	\$369.50	\$91.25	\$31.86
BALER 2 WIRE	8	1	\$1,800	\$1.25	\$0.15	\$0.15	\$0.15	\$385.00	\$39.59	\$52.20
DRAG 10 FT	1	1	\$250	\$0.01	\$0.01	\$0.01	\$0.01	\$33.33	\$2.54	\$48.29
DISC 8 FT	2	1	\$600	\$1.58	\$0.74	\$0.74	\$0.74	\$60.00	\$6.00	\$48.01
FLOW 2 BOTTOM	3	1	\$250	\$0.81	\$0.31	\$0.31	\$0.31	\$33.33	\$2.54	\$19.69
DRILL (BORROW) 10 FT	0	1	\$1,800	\$0.35	\$0.86	\$0.86	\$0.86			
BORDER DISC 8 DISC	0	1	\$750	\$0.09	\$0.93	\$0.93	\$0.93	\$100.00	\$7.62	\$1,076.15
			\$12,250	\$111.13	\$19.36			\$991.17	\$149.13	

EQUIPMENT LIST

ITEM	NEW VALUE	USED VALUE	YEARS LIFE	EQUIP. CODE	MAX HOURS	FUEL LITERS/HR	LUBR. CODE	ACCLM HOURS	INTEREST EXPENSE
TRACTOR 40 HP	17,975	7,000	50	1	800	3.40	0.10	212.25	15 494.31
BALER 2 WIRE	7,700	1,900	20	2	500			146.25	18 211.75
DRAG 10 FT	500	250	15	4	300			12.40	16 13.75
DISC 8 FT	1,200	600	15	3	300			33.92	16 33.00
FLOW 2 BOTTOM	500	250	15	3	300			41.92	16 13.75
DRILL (BORROW) 10 FT	3,600	1,800	10	8	100			5.33	13
BORDER DISC 8 DISC	1,500	750	15	3	300			1.60	16 41.25

INTEREST PROCRATION

ALFALFA EST.	ALFALFA HAY	ANNUAL PASTURE	FIELD CORN
144.98	68.12	0.00	99.82
16.54	68.82	0.00	0.00
11.00	0.00	0.00	5.50
16.50	0.00	0.00	16.50
6.88	0.00	0.00	6.88
0.00	0.00	0.00	0.00
41.25	0.00	0.00	0.00
237.54	118.94	0.00	122.50

USAGE LIST

ALFALFA EST.	ALFALFA HAY	ANNUAL PASTURE	ANNUAL PASTURE	FIELD CORN	PER ACRE TOTALS
4.15	1.95	3.19	0.00	2.68	11.97
0.65	1.95	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
1.21	0.00	1.21	0.00	1.21	3.89
0.41	0.00	0.41	0.00	0.00	0.82
0.10	0.00	0.10	0.00	0.00	0.20

ALFALFA ESTABLISHMENT ACRES: 0.5 PUMP WATER

MACHINE	POWER UNIT	TIMES OVER	RATE	TOTAL	CUSTOM
FLOW	40 HP	1.00	1.31	1.31	
DISC (X)	40 HP	2.00	0.53	1.06	
DRAG (X)	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 (X)		3.00	0.75	2.25	

SWATHER (CUSTOM) RATE PER ACRE ACRES: 4 PUMP WATER

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

SWATHER (CUSTOM) RATE PER ACRE ACRES: 3 PUMP WATER

MACHINE	POWER UNIT	TIMES OVER	RATE	TOTAL	CUSTOM
IRRIGATE (X)		3.00	0.65	1.95	

PERMANENT PASTURE EST. ACRES: 0.5 PUMP WATER

MACHINE	POWER UNIT	TIMES OVER	RATE	TOTAL	CUSTOM
FLOW	40 HP	1.00	1.31	1.31	
DISC (X)	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 (X)		3.00	0.75	2.25	

ANNUAL PERMANENT PASTURE ACRES: 4 PUMP WATER

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

FIELD CORN ACRES: 1 PUMP WATER

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

HAND PICK ACRES: 1 PUMP WATER

MACHINE	POWER UNIT	TIMES OVER	RATE	TOTAL	CUSTOM
HAND PICK		1.00	25.00	25.00	

ANNUAL REPAIR COSTS AS A PERCENT OF NEW VALUE

Hour of Use	1	2	3	4	5	6	7	8	9
0	0.00069	0.00020	0.00620	0.00020	0.00080	0.00140	0.00040	0.00040	0.00020
50	0.00080	0.00020	0.00620	0.00020	0.00080	0.00140	0.00040	0.00040	0.00020
100	0.00080	0.00020	0.00620	0.00020	0.00080	0.00140	0.00040	0.00040	0.00020
200	0.00030	0.00030	0.00430	0.00040	0.00180	0.00260	0.00110	0.00050	0.00020
300	0.00030	0.00050	0.00390	0.00060	0.00230	0.00310	0.00140	0.00030	0.00040
400	0.00030	0.00060	0.00370	0.00090	0.00260	0.00340	0.00160	0.00070	0.00040
500	0.00030	0.00070	0.00360	0.00100	0.00280	0.00370	0.00170	0.00080	0.00030
600	0.00030	0.00080	0.00340	0.00120	0.00310	0.00390	0.00190	0.00090	0.00030
700	0.00030	0.00100	0.00340	0.00130	0.00330	0.00410	0.00200	0.00100	0.00050
800	0.00030	0.00110	0.00320	0.00150	0.00360	0.00440	0.00210	0.00100	0.00050
900	0.00030	0.00120	0.00320	0.00160	0.00370	0.00460	0.00220	0.00100	0.00060
1000	0.00090	0.00130	0.00310	0.00180	0.00380	0.00480	0.00230	0.00110	0.00060
1200	0.00045	0.00140	0.00300	0.00200	0.00400	0.00500	0.00240	0.00110	0.00070
1400	0.00045	0.00170	0.00300	0.00230	0.00430	0.00550	0.00240	0.00120	0.00075
1600	0.00050	0.00170	0.00300	0.00230	0.00430	0.00550	0.00240	0.00120	0.00075
1800	0.00050	0.00190	0.00285	0.00255	0.00465	0.00575	0.00240	0.00120	0.00080
2000	0.00075	0.00170	0.00285	0.00285	0.00465	0.00575	0.00240	0.00120	0.00080
2500	0.00110	0.00265	0.00280	0.00355	0.00505	0.00565	0.00230		
3000	0.00070								
3500	0.00082								
4000	0.00098								
4500	0.00108								
5000	0.00122								
5500	0.00138								
6000	0.00148								
6500	0.00162								
7000	0.00178								
7500	0.00188								
8000	0.00204								

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

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

- Costs
- tractors
  - balers, combines, forage harvesters, windrowers, pickups
  - rotary hoes, discs, moldboard plows, chisels, field cultivators, row cultivators, laser plane
  - harrows, weathers, flails, roto-buck, drag, roller, water furrow, bed shaper
  - balers/wagons, cotton pickers, cotton strippers, corn pickers, corn heads, forage equipment, rotary mowers, stalk choppers, feed wagons, farm trucks
  - irrigation equipment
  - baler w/ engine, manure spreader
  - planters, drills, seeding equipment, mounted sprayers
  - 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 2017  
Harvest Dates: June 15 - September 15

ITEM	PRICE	YIELD						TOTAL
GROSS RETURNS								
ALFALFA HAY	\$165.00	3.50 TONS (IN FIELD)						\$577.50
GRAZING	\$10.00	1.00 ACRE						\$10.00
TOTAL								\$587.50

  

PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS	FIXED COST	TOTAL
WIRE	\$1.32	30 LBS	\$39.59		\$39.59
ESTABLISHMENT: Principal		10 YEARS		\$54.03	\$54.03
: Interest				\$29.53	\$29.53
CANAL WATER		48 AC. IN.	\$5.00		\$5.00
SUBTOTAL			\$44.59	\$83.56	\$128.16

  

PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
IRRIGATE (6X)		3.75 HR		\$28.13				\$28.13
SUBTOTAL		3.75 HR		\$28.13	\$0.00	\$0.00	\$0.00	\$28.13

  

HARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
SWATHER (CUSTOM) (3X)			\$17.50					\$17.50
BALER (3X)	40 HP	1.95 HR		\$14.63	\$15.32	\$2.40	\$163.90	\$196.24
SUBTOTAL		1.95 HR	\$17.50	\$14.63	\$15.32	\$2.40	\$163.90	\$213.74

  

OVERHEAD EXPENSES	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DOWNTIME	0.49 HR		\$3.66				\$3.66
EMPLOYEE BENEFITS			\$5.13				\$5.13
INSURANCE		\$0.51					\$0.51
LAND TAXES						\$0.37	\$0.37
SUPERVISION AND MANAGEMENT			\$26.35				\$26.35
OTHER EXPENSES		\$273.01					\$273.01
SUBTOTAL	0.49 HR	\$273.52	\$35.14			\$0.37	\$309.02

  

TOTAL OPERATING EXPENSES	6.19 HR	\$335.61	\$77.89	\$15.32	\$2.40	\$247.83	\$679.05
NET OPERATING PROFIT							(\$91.55)
INTEREST ON OPERATING CAPITAL	(	\$25.23	@	5.50%	)		\$1.39
INTEREST ON EQUIPMENT INVESTMENT							\$118.94
RETURN TO LAND AND RISK							(\$211.87)

  

BUDGET SUMMARY	
GROSS RETURN	\$587.50
VARIABLE OPERATING EXPENSES	\$353.33
RETURN OVER VARIABLE EXPENSES	\$234.17 (GROSS MARGIN)
FIXED EXPENSES	\$247.83
NET FARM INCOME	(\$13.66) (RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$77.89
NET OPERATING PROFIT	(\$91.55) (RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$120.33
RETURN TO LAND AND RISK	(\$211.87)

TABLE 7. Permanent pasture establishment, flood-irrigated, budgeted per acre costs and returns for a 10 acre part-time farm, Cibola County,  
 Projected 2017  
 Planting Dates: May 15 - July 1

ITEM	PRICE	QUANTITY	PURCHASED INPUTS					TOTAL
<b>PURCHASED INPUTS</b>								
GRASS SEED	\$2.60	15 LBS		\$39.00				\$39.00
CANAL WATER		18 AC. IN.		\$5.00				\$5.00
SUBTOTAL				\$44.00				\$44.00
<b>PREHARVEST OPERATIONS</b>								
	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
PLOW	40 HP	1.31 HR		\$9.83	\$10.29	\$1.82	\$59.67	\$81.60
DISC (2X)	40 HP	1.06 HR		\$7.95	\$8.33	\$1.93	\$76.81	\$95.02
DRAG	40 HP	0.31 HR		\$2.33	\$2.43	\$0.34	\$24.22	\$29.32
DRILL	40 HP	0.41 HR		\$3.08	\$3.22	\$0.80	\$13.06	\$20.15
BORDER DISC	40 HP	0.10 HR		\$0.75	\$0.79	\$0.20	\$110.80	\$112.54
IRRIGATE (3X)		2.25 HR		\$16.88				\$16.88
SUBTOTAL		5.44 HR		\$40.80	\$25.05	\$5.09	\$284.56	\$355.50
<b>OVERHEAD EXPENSES</b>								
DOWNTIME		0.80 HR		\$5.98				\$5.98
EMPLOYEE BENEFITS				\$4.90				\$4.90
INSURANCE			\$0.49					\$0.49
LAND TAXES							\$0.37	\$0.37
SUPERVISION AND MANAGEMENT				\$18.70				\$18.70
SUBTOTAL		0.80 HR	\$0.49	\$29.58			\$0.37	\$30.43
<b>TOTAL OPERATING EXPENSES</b>		6.24 HR	\$44.49	\$70.38	\$25.05	\$5.09	\$284.93	\$429.94

TABLE 8. Permanent pasture, flood-irrigated, budgeted per acre costs and returns for a 10 acre part-time farm, Cibola County, Projected 2017  
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				\$21.50	\$21.50		
: Interest							\$4.88	\$4.88		
CANAL WATER			30 AC. IN.	\$5.00				\$5.00		
SUBTOTAL				\$5.00				\$26.38	\$31.38	
PREHARVEST OPERATIONS		POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL	
IRRIGATE (4X)			3.00 HR		\$22.50				\$22.50	
SUBTOTAL			3.00 HR		\$22.50				\$22.50	
OVERHEAD EXPENSES										
DOWNTIME			0.00 HR		\$0.00				\$0.00	
EMPLOYEE BENEFITS					\$2.70				\$2.70	
INSURANCE				\$0.27				\$0.27	\$0.27	
LAND TAXES								\$0.37	\$0.37	
SUPERVISION AND MANAGEMENT					\$3.90				\$3.90	
OTHER EXPENSES				\$273.01					\$273.01	
SUBTOTAL			0.00 HR	\$273.28	\$6.60				\$0.37	\$280.24
TOTAL OPERATING EXPENSES			3.00 HR	\$278.28	\$29.10	\$0.00	\$0.00	\$26.75	\$334.12	
NET OPERATING PROFIT									(\$274.12)	
INTEREST ON OPERATING CAPITAL			( \$2.50 @	5.50%	)				\$0.14	
INTEREST ON EQUIPMENT INVESTMENT									\$0.00	
RETURN TO LAND AND RISK									(\$274.26)	

BUDGET SUMMARY			
GROSS RETURN		\$60.00	
VARIABLE OPERATING EXPENSES	\$278.28		
RETURN OVER VARIABLE EXPENSES		(\$218.28)	(GROSS MARGIN)
FIXED EXPENSES	\$26.75		
NET FARM INCOME		(\$245.02)	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$29.10		
NET OPERATING PROFIT		(\$274.12)	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$0.14		
RETURN TO LAND AND RISK		(\$274.26)	

TABLE 9. Field corn, flood-irrigated, budgeted per acre costs and returns for a 10 acre part-time farm, Cibola County,  
 Projected 2017  
 Planting Dates: May 25 - June 25  
 Harvest Dates: October 15 - November 20

ITEM	PRICE	YIELD						TOTAL
GROSS RETURNS								
CORN	\$6.43	40.00 CWT						\$257.14
<b>TOTAL</b>								<b>\$257.14</b>
<b>PURCHASED INPUTS</b>								
	PRICE	QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL
CORN SEED	\$3.75	10 000	\$37.50					\$37.50
CANAL WATER		30 AC. IN.	\$5.00					\$5.00
<b>SUBTOTAL</b>			<b>\$42.50</b>					<b>\$42.50</b>
<b>PREHARVEST OPERATIONS</b>								
	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
FLOW	40 HP	1.31 HR		\$9.83	\$10.29	\$1.82	\$59.67	\$81.60
DISC (2X)	40 HP	1.06 HR		\$7.95	\$8.33	\$1.93	\$76.81	\$95.02
DRAG	40 HP	0.31 HR		\$2.33	\$2.43	\$0.34	\$24.22	\$29.32
HAND RIDGE		10.00 HR		\$75.00				\$75.00
HAND PLANT		5.00 HR		\$37.50				\$37.50
HAND HOE		5.00 HR		\$37.50				\$37.50
IRRIGATE (3X)		2.25 HR		\$16.88				\$16.88
<b>SUBTOTAL</b>		<b>24.93 HR</b>		<b>\$186.98</b>	<b>\$21.05</b>	<b>\$4.09</b>	<b>\$160.70</b>	<b>\$372.81</b>
<b>HARVEST OPERATIONS</b>								
HAND PICK		25.00 HR		\$187.50				\$187.50
<b>SUBTOTAL</b>		<b>25.00 HR</b>		<b>\$187.50</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$187.50</b>
<b>OVERHEAD EXPENSES</b>								
DOWNTIME		0.67 HR		\$5.03				\$5.03
EMPLOYEE BENEFITS				\$44.94				\$44.94
INSURANCE			\$4.49					\$4.49
LAND TAXES							\$0.37	\$0.37
SUPERVISION AND MANAGEMENT				\$22.22				\$22.22
OTHER EXPENSES			\$273.01					\$273.01
<b>SUBTOTAL</b>		<b>0.67 HR</b>	<b>\$277.50</b>	<b>\$72.18</b>			<b>\$0.37</b>	<b>\$350.05</b>
<b>TOTAL OPERATING EXPENSES</b>		<b>50.60 HR</b>	<b>\$320.00</b>	<b>\$446.66</b>	<b>\$21.05</b>	<b>\$4.09</b>	<b>\$161.07</b>	<b>\$952.86</b>
<b>NET OPERATING PROFIT</b>								<b>(\$695.72)</b>
INTEREST ON OPERATING CAPITAL		( \$27.53 @	5.50%	)				\$1.51
INTEREST ON EQUIPMENT INVESTMENT								\$122.50
<b>RETURN TO LAND AND RISK</b>								<b>(\$819.73)</b>

BUDGET SUMMARY

GROSS RETURN	\$257.14	
VARIABLE OPERATING EXPENSES	\$345.14	
RETURN OVER VARIABLE EXPENSES	(\$87.99)	(GROSS MARGIN)
FIXED EXPENSES	\$161.07	
NET FARM INCOME	(\$249.06)	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$446.66	
NET OPERATING PROFIT	(\$695.72)	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$124.01	
<b>RETURN TO LAND AND RISK</b>	<b>(\$819.73)</b>	

TABLE 10. Summary of per acre costs and returns, 10 acre part-time farm, Cibola County,  
Projected 2017

	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	\$160.00	\$165.00		\$12.00	\$6.43
GOVERNMENT PAYMENTS	\$0.00	\$0.00		\$0.00	\$0.00
SECOND INCOME	\$0.00	\$10.00		\$0.00	\$0.00
GROSS RETURN	\$320.00	\$587.50		\$60.00	\$257.14
CASH OPERATING EXPENSES					
SEED	\$78.00		\$39.00		\$37.50
FERTILIZER					
CHEMICALS					
CROP INSURANCE					
OTHER PURCHASED INPUTS	\$22.62	\$39.59			
CANAL WATER	\$5.00	\$5.00	\$5.00	\$5.00	\$5.00
FUEL, OIL & LUBRICANTS-EQUIPMENT	\$32.59	\$15.32	\$25.05	\$0.00	\$21.05
FUEL-IRRIGATION					
REPAIRS	\$6.22	\$2.40	\$5.09	\$0.00	\$4.09
CUSTOM CHARGES	\$17.50	\$17.50			
LAND TAXES	\$0.37	\$0.37	\$0.37	\$0.37	\$0.37
OTHER EXPENSES	\$0.58	\$273.52	\$0.49	\$273.28	\$277.50
TOTAL CASH EXPENSES	\$162.88	\$353.70	\$74.99	\$278.64	\$345.50
RETURN OVER CASH EXPENSES	\$157.12	\$233.80	(\$74.99)	(\$218.64)	(\$88.36)
FIXED EXPENSES	\$363.42	\$247.46	\$284.56	\$26.38	\$160.70
TOTAL EXPENSES	\$526.31	\$601.16	\$359.56	\$305.02	\$506.21
NET FARM INCOME	(\$206.31)	(\$13.66)	(\$359.56)	(\$245.02)	(\$249.06)
LABOR AND MANAGEMENT COSTS	\$92.98	\$77.89	\$70.38	\$29.10	\$446.66
NET OPERATING PROFIT	(\$299.29)	(\$91.55)	(\$429.94)	(\$274.12)	(\$695.72)
CAPITAL COSTS					
INTEREST ON OPERATING CAPITAL	\$3.46	\$1.39		\$0.14	\$1.51
INTEREST ON EQUIPMENT INVESTMENT	\$237.54	\$118.94		\$0.00	\$122.50
TOTAL CAPITAL COSTS	\$241.00	\$120.33	\$0.00	\$0.14	\$124.01
RETURN TO LAND AND RISK	(\$540.29)	(\$211.87)	(\$429.94)	(\$274.26)	(\$819.73)



TABLE 11. Whole farm summary, Cibola County,  
Projected 2017

GROSS RETURNS		
ALFALFA HAY	4 ACRES	
CROP		\$2,310
GRAZING		\$40
PASTURE	4 ACRES	
CROP		\$240
FIELD CORN	1 ACRES	
CROP		\$257
GROSS RETURN		<u>\$2,847</u>
CASH OPERATING EXPENSES		
SEED		\$96
FERTILIZER		\$0
CHEMICALS		\$0
CROP INSURANCE		\$0
OTHER PURCHASED INPUTS		\$170
CANAL WATER		\$50
FUEL, OIL & LUBRICANTS-EQUIPMENT		\$111
FUEL-IRRIGATION		\$0
REPAIRS		\$19
CUSTOM CHARGES		\$79
LAND TAXES		\$4
OTHER EXPENSES		\$2,465
TOTAL CASH EXPENSES		<u>\$2,994</u>
RETURN OVER CASH EXPENSES		(\$147)
FIXED EXPENSES		\$1,278
TOTAL EXPENSES		\$4,272
NET FARM INCOME		(\$1,425)
LABOR AND MANAGEMENT COSTS		\$956
NET OPERATING PROFIT		(\$2,381)
CAPITAL COSTS		
INTEREST ON OPERATING CAPITAL		\$9
INTEREST ON EQUIPMENT INVESTMENT		\$717
TOTAL CAPITAL COSTS		<u>\$726</u>
RETURN TO LAND AND RISK		<u><u>(\$3,107)</u></u>

LAND VALUE	RETURN TO RISK*	RETURN ON INVESTMENT**
\$1,000 /ACRE	(\$3,407)	-10.70%
\$2,500 /ACRE	(\$3,857)	-6.39%
\$4,000 /ACRE	(\$4,307)	-4.56%
\$5,500 /ACRE	(\$4,757)	-3.54%
\$7,000 /ACRE	(\$5,207)	-2.89%
\$8,500 /ACRE	(\$5,657)	-2.45%

\* 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)