

TABLE 1. Basic cost information for Socorro County Projected 2017

Item			
Labor Wage Rate:	\$/hour		7.25
<b>Purchased Inputs:</b>			
<b>Fertilizer:</b>			
Anhydrous Ammonia (NH3)	\$/ton		717.00
Nitrogen (N)	\$/pound		0.22
Phosphate (P205)	\$/pound		0.27
Chile sacks	\$/sack		0.35
Baling wire	\$/pound		1.32
Canal water	\$/acre		54.00
<b>Energy:</b>			
Butane	\$/MCF		2.75
Diesel fuel	\$/gallon		2.35
Gasoline	\$/gallon		2.10
Electricity (Socorro Elec Coop)	cents/KwHr		9.14
Natural Gas	\$/MCF		4.01
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		5.50%
Land Interest Rate	percent		5.00%
Equipment Interest Rate	percent		5.50%
Real Interest Rate	percent		4.00%
Land Taxes	180 /acre (full value)		1.90
Personal Property Tax Rate - NR	\$/ \$1,000 (Assessed Value)		25.95
- R			29.00
<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 Projected 2017  
 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 2a. Equipment summary for a 200 acre farm with above average management, Socorro County, 2006.

EQUIPMENT		VARIABLE COSTS						FIXED COSTS		
ITEM & SIZE	ANNUAL HOURS OF USE	NUMBER	TOTAL FUEL AND LUBRICANT VALUE	FUEL AND LUBE REPAIR PER HR	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 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 (YEA	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
TOTAL	165		1323.735

Table 3c. STOCK COUNT CHART CALVES WERE BORN IN: MARCH

SEASON	BULLS	REPLACEMENT		YEARLING		STEERS CALVES	HEIFER CALVES	HORSES	TOTAL AUMs REQUIRED
		COWS	HEIFERS	STEERS	HEIFERS				
	1.4	1	0.7	0.7	0.7	0.5	0.5	1.25	
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	SUDAN		SUDAN		WHEAT	BARLEY	CORN	TOTAL AUMs SUPPLIED	
		ALFALFA	PASTURE	AOH	HAY				2020	2020
JANUARY	106.07	10	0	0	0	0	0	10	20	86.07
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
Total AUMs	1323.735	40	375	10	10	50	10	20	515	808.735

TABLE 4. Alfalfa establishment, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Socorro County. Projected 2017  
Planting dates: August 15 - September 15

ITEM	PRICE	QUANTITY	PURCHASED INPUTS	TOTAL				
<u>PURCHASED INPUTS</u>								
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				
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
<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				18.22				18.22
SUBTOTAL		1.18 HR	0.31	27.07				27.38
TOTAL OPERATING EXPENSES		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 with above average management, Socorro County  
Projected 2017  
Harvest dates: May 15 - October 15

ITEM	PRICE	YIELD					TOTAL
<b>GROSS RETURNS</b>							
ALFALFA HAY	175.00	5.50 TONS (STACKED)					962.50
GRAZING	10.00	1.00 AUM					10.00
<b>TOTAL</b>							<b>972.50</b>
<b>PURCHASED INPUTS</b>							
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS			FIXED COST	TOTAL
NITROGEN (N)	0.22	40.00 LBS	24.30				24.30
PHOSPHATE (P2O5)	0.27	90.00 LBS	30.54				30.54
INSECTICIDE (CUSTOM)	30.54	1.00 ACRE	30.54				30.54
WIRE	1.32	47.14 LBS	62.22				62.22
ESTABLISHMENT: Principal		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>147.60</b>			<b>88.38</b>	<b>235.98</b>
<b>PREHARVEST OPERATIONS</b>							
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				74.50			74.50
OTHER EXPENSES			88.55				88.55
<b>SUBTOTAL</b>		<b>0.71 HR</b>	<b>89.35</b>	<b>85.45</b>		<b>1.62</b>	<b>176.42</b>
<b>TOTAL OPERATING EXPENSES</b>		<b>8.56 HR</b>	<b>236.95</b>	<b>125.87</b>	<b>22.32</b>	<b>11.58</b>	<b>562.14</b>
<b>NET OPERATING PROFIT</b>							<b>410.36</b>
INTEREST ON OPERATING CAPITAL	(	76.63	@	0.07	)		4.98
INTEREST ON EQUIPMENT INVESTMENT							43.58
<b>RETURN TO LAND AND RISK</b>							<b>361.80</b>
<b>BUDGET SUMMARY</b>							
GROSS RETURN		972.50					
VARIABLE OPERATING EXPENSES	270.86						
RETURN OVER VARIABLE EXPENSES		701.64	(GROSS MARGIN)				
FIXED EXPENSES	165.41						
NET FARM INCOME		536.23	(RETURN TO CAPITAL, LABOR, LAND & RISK)				
LABOR AND MANAGEMENT COST	125.87						
NET OPERATING PROFIT		410.36	(RETURN TO CAPITAL, LAND & RISK)				
CAPITAL COSTS	48.56						
RETURN TO LAND AND RISK		361.80					

TABLE 6. Permanent pasture establishment, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Socorro County. Projected 2017  
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 (NH3)	0.36	50.00 LBS	17.93					17.93
CANAL WATER		12.00 AC. IN.						
SUBTOTAL			60.68					60.68
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				11.90				11.90
SUBTOTAL		0.42 HR	0.33	18.14				18.46
TOTAL OPERATING EXPENSES		3.59 HR	61.00	34.46	16.60	9.50	33.60	155.17

TABLE 7. Permanent pasture, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Socorro County. Projected 2017  
Harvest dates: Year Round

ITEM	PRICE	YIELD					TOTAL		
<b>GROSS RETURNS</b>									
PASTURE	24.00	15.00	AUMS				360.00		
<b>TOTAL</b>							<u>360.00</u>		
<b>PURCHASED INPUTS</b>									
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL	
ANHYDROUS AMMONIA (NH3)	0.36	200.00	LBS	71.70				71.70	
ESTABLISHMENT: Principal		7.00	YEARS		22.17			22.17	
: Interest					4.80			4.80	
CANAL WATER		60.00	AC. IN.		28.00			28.00	
<b>SUBTOTAL</b>				<u>71.70</u>	<u>54.97</u>			<u>126.67</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				27.70				27.70	
OTHER EXPENSES				88.55				88.55	
<b>SUBTOTAL</b>				<u>89.06</u>	<u>32.34</u>			<u>1.62</u>	<u>123.01</u>
<b>TOTAL OPERATING EXPENSES</b>		<u>5.00</u>	<u>HR</u>	<u>160.76</u>	<u>58.09</u>			<u>56.58</u>	<u>275.43</u>
<b>NET OPERATING PROFIT</b>							<u>84.57</u>		
INTEREST ON OPERATING CAPITAL	(	126.67	@	0.07				4.54	
INTEREST ON EQUIPMENT INVESTMENT								0.00	
<b>RETURN TO LAND AND RISK</b>							<u>80.04</u>		

BUDGET SUMMARY

GROSS RETURN		360.00	
VARIABLE OPERATING EXPENSES	160.76		
RETURN OVER VARIABLE EXPENSES		199.24	(GROSS MARGIN)
FIXED EXPENSES	56.58		
NET FARM INCOME		142.66	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	58.09		
NET OPERATING PROFIT		84.57	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	4.54		
RETURN TO LAND AND RISK		80.04	

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. Projected 2017  
 Planting dates: July 1 - July 31  
 Harvest dates: September 1 - October 15

ITEM	PRICE	QUANTITY						TOTAL
<b>GROSS RETURNS</b>								
SUDAN HAY	160.00	5.00 TONS (STACKED)						800.00
GRAZING	10.00	1.00 AUM						10.00
<b>TOTAL</b>							<b>810.00</b>	
<b>PURCHASED INPUTS</b>								
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL
SEED	0.87	60.00 LBS	52.20					52.20
ANHYDROUS AMMONIA (NH3)	0.36	200.00 LBS	71.70					71.70
INSECTICIDE (CUSTOM)	21.03	1.00 ACRE	21.03					21.03
WIRE	1.32	42.85 LBS	56.56					56.56
CANAL WATER		24.00 AC. IN.					28.00	28.00
<b>SUBTOTAL</b>			<b>201.49</b>				<b>28.00</b>	<b>229.49</b>
<b>PREHARVEST OPERATIONS</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				21.82				21.82
OTHER EXPENSES			44.27					44.27
<b>SUBTOTAL</b>		<b>1.32 HR</b>	<b>44.62</b>	<b>31.79</b>			<b>0.81</b>	<b>77.22</b>
<b>TOTAL OPERATING EXPENSES</b>		<b>4.72 HR</b>	<b>246.12</b>	<b>49.30</b>	<b>12.18</b>	<b>6.25</b>	<b>61.37</b>	<b>375.22</b>
<b>NET OPERATING PROFIT</b>								<b>434.78</b>
INTEREST ON OPERATING CAPITAL	(	104.23	@	0.07	)			6.77
INTEREST ON EQUIPMENT INVESTMENT								16.29
<b>RETURN TO LAND AND RISK</b>								<b>411.72</b>

**BUDGET SUMMARY**

GROSS RETURN		810.00	
VARIABLE OPERATING EXPENSES	264.55		
RETURN OVER VARIABLE EXPENSES		545.45	(GROSS MARGIN)
FIXED EXPENSES	61.37		
NET FARM INCOME		484.08	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	49.30		
NET OPERATING PROFIT		434.78	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	23.06		
RETURN TO LAND AND RISK		411.72	



TABLE 9. Sudan hay, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Socorro County. Projected 2017  
 Planting dates: May 20 - June 15  
 Harvest dates: July 1 - October 15

ITEM	PRICE	YIELD						TOTAL
<b>GROSS RETURNS</b>								
SUDAN HAY	160.00	5.00 TONS (STACKED)						800.00
GRAZING	10.00	1.00 AUM						10.00
<b>TOTAL</b>								<b>810.00</b>
<b>PURCHASED INPUTS</b>								
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL
SEED	0.87	70.00 LBS	60.90					60.90
ANHYDROUS AMMONIA (NH3)	0.36	200.00 LBS	71.70					71.70
INSECTICIDE (CUSTOM)	21.03	1.00 ACRE	21.03					21.03
WIRE	1.32	42.85 LBS	56.56					56.56
CANAL WATER		48.00 AC. IN.					25.00	25.00
<b>SUBTOTAL</b>			<b>210.19</b>				<b>25.00</b>	<b>235.19</b>
<b>PREHARVEST OPERATIONS</b>								
PREHARVEST OPERATIONS	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				62.02				62.02
OTHER EXPENSES				88.55				88.55
<b>SUBTOTAL</b>		<b>0.66 HR</b>		<b>89.23</b>	<b>71.57</b>		<b>1.62</b>	<b>162.42</b>
<b>TOTAL OPERATING EXPENSES</b>		<b>7.30 HR</b>		<b>299.42</b>	<b>105.77</b>	<b>23.73</b>	<b>13.09</b>	<b>529.26</b>
<b>NET OPERATING PROFIT</b>								<b>280.74</b>
INTEREST ON OPERATING CAPITAL	(	112.04	@	0.07	)			7.28
INTEREST ON EQUIPMENT INVESTMENT								30.93
<b>RETURN TO LAND AND RISK</b>								<b>242.53</b>

**BUDGET SUMMARY**

GROSS RETURN		810.00	
VARIABLE OPERATING EXPENSES	336.25		
RETURN OVER VARIABLE EXPENSES		473.75	(GROSS MARGIN)
FIXED EXPENSES	87.24		
NET FARM INCOME		386.51	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	105.77		
NET OPERATING PROFIT		280.74	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	38.21		
<b>RETURN TO LAND AND RISK</b>		<b>242.53</b>	

TABLE 10. Wheat for grain, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Socorro County. Projected 2017  
 Planting dates: September 15 - October 15  
 Harvest dates: July 1 - July 15

ITEM	PRICE	YIELD	BASE						TOTAL
<b>GROSS RETURNS</b>									
GRAIN	7.00	34.00 CWT							238.00
DIRECT PAYMENT	0.00	34.00 CWT							0.00
COUNTER CYCLICAL PAYMENT	0.00								0.00
GRAZING	10.00	1.00 AUM							10.00
<b>TOTAL</b>									<b>248.00</b>
<b>PURCHASED INPUTS</b>									
	PRICE	QUANTITY	PURCHASED INPUTS					FIXED COST	TOTAL
SEED	0.44	100.00 LBS			44.00				44.00
ANHYDROUS AMMONIA (NH3)	0.36	200.00 LBS			71.70				71.70
NITROGEN (N)	0.22	200.00 LBS			44.00				44.00
PHOSPHATE (P2O5)	0.27	90.00 LBS			24.30				24.30
CANAL WATER		24.00 AC. IN.					25.00		25.00
CROP INSURANCE	1.00				1.00				1.00
<b>SUBTOTAL</b>					<b>185.00</b>		<b>25.00</b>		<b>210.00</b>
<b>PREHARVEST OPERATIONS</b>									
	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					21.20				21.20
OTHER EXPENSES					88.55				88.55
<b>SUBTOTAL</b>		<b>0.42 HR</b>			<b>89.03</b>	<b>27.67</b>		<b>1.62</b>	<b>118.32</b>
<b>TOTAL OPERATING EXPENSES</b>		<b>5.09 HR</b>			<b>303.27</b>	<b>51.72</b>	<b>16.60</b>	<b>9.50</b>	<b>60.22</b>
<b>NET OPERATING PROFIT</b>									<b>-193.31</b>
INTEREST ON OPERATING CAPITAL	(	101.46	@	0.07 )					6.60
INTEREST ON EQUIPMENT INVESTMENT									30.93
<b>RETURN TO LAND AND RISK</b>									<b>-230.84</b>

**BUDGET SUMMARY**

GROSS RETURN	248.00	
VARIABLE OPERATING EXPENSES	329.37	
RETURN OVER VARIABLE EXPENSES	-81.37	(GROSS MARGIN)
FIXED EXPENSES	60.22	
NET FARM INCOME	-141.59	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	51.72	
NET OPERATING PROFIT	-193.31	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	37.52	
RETURN TO LAND AND RISK	-230.84	

TABLE 11. Barley for grain, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Socorro County. Projected 2017  
 Planting dates: September 15 - October 15  
 Harvest dates: July 1 - July 15

ITEM	PRICE	YIELD	BASE							TOTAL
<b>GROSS RETURNS</b>										
GRAIN	5.64	45.00 CWT								253.80
DIRECT PAYMENT	0.00	45.00 CWT	0.85							0.00
COUNTER CYCLICAL PAYMENT	0.00	0.00 CWT								0.00
GRAZING	10.00	1.00 AUM								10.00
<b>TOTAL</b>										<b>263.80</b>
<b>PURCHASED INPUTS</b>										
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS				FIXED COST			TOTAL
SEED	0.98	100.00 LBS	98.00							98.00
ANHYDROUS AMMONIA (NH3)	0.36	200.00 LBS	71.70							71.70
NITROGEN (N)	0.22	40.00 LBS	8.80							8.80
PHOSPHATE (P205)	0.27	90.00 LBS	24.30							24.30
CANAL WATER		24.00 AC. IN.					25.00			25.00
CROP INSURANCE	5.00									5.00
<b>SUBTOTAL</b>			<b>202.80</b>				<b>25.00</b>			<b>232.80</b>
<b>PREHARVEST OPERATIONS</b>										
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		
SUPERVISION AND MANAGEMENT				22.30					22.30	
OTHER EXPENSES			88.55					88.55		
<b>SUBTOTAL</b>		<b>0.42 HR</b>	<b>89.03</b>	<b>28.78</b>				<b>1.62</b>	<b>119.42</b>	
<b>TOTAL OPERATING EXPENSES</b>		<b>5.09 HR</b>	<b>330.98</b>	<b>52.83</b>	<b>16.60</b>	<b>9.50</b>	<b>60.22</b>			<b>475.13</b>
<b>NET OPERATING PROFIT</b>										<b>-211.33</b>
INTEREST ON OPERATING CAPITAL	(	113.69	@	0.07					7.39	
INTEREST ON EQUIPMENT INVESTMENT									14.94	
<b>RETURN TO LAND AND RISK</b>										<b>-233.66</b>

**BUDGET SUMMARY**

GROSS RETURN		263.80	
VARIABLE OPERATING EXPENSES	357.08		
RETURN OVER VARIABLE EXPENSES	-93.28	(GROSS MARGIN)	
FIXED EXPENSES	60.22		
NET FARM INCOME	-153.50	(RETURN TO CAPITAL, LABOR, LAND & RISK)	
LABOR AND MANAGEMENT COST	52.83		
NET OPERATING PROFIT	-206.33	(RETURN TO CAPITAL, LAND & RISK)	
CAPITAL COSTS	22.32		
RETURN TO LAND AND RISK	-228.66		

TABLE 12. Corn for grain, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Socorro County. Projected 2017  
 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 PAYMENT	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 (NH3)	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>								
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>95.93</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. Projected 2017  
 Planting dates: March 1 - March 31  
 Harvest dates: June 15 - July 1

ITEM	PRICE	YIELD						TOTAL
<b>GROSS RETURNS</b>								
OAT HAY	160.00	5.00 TONS (STACKED)						800.00
<b>TOTAL</b>								<b>800.00</b>
<b>PURCHASED INPUTS</b>								
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL
SEED	0.34	100.00 LBS	34.00					34.00
ANHYDROUS AMMONIA (NH3)	0.36	100.00 LBS	35.85					35.85
WIRE	1.32	42.85 LBS	56.56					56.56
CANAL WATER		24.00 AC. IN.					25.00	25.00
<b>SUBTOTAL</b>			<b>126.41</b>				<b>25.00</b>	<b>151.41</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 (5X)		2.50 HR		12.88				12.88
<b>SUBTOTAL</b>		<b>4.17 HR</b>		<b>21.48</b>	<b>16.60</b>	<b>9.50</b>	<b>33.60</b>	<b>81.18</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
BALE WAGON	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		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				59.62				59.62
OTHER EXPENSES			44.27					44.27
<b>SUBTOTAL</b>		<b>0.56 HR</b>	<b>44.76</b>	<b>66.90</b>			<b>0.81</b>	<b>112.47</b>
<b>TOTAL OPERATING EXPENSES</b>		<b>5.30 HR</b>	<b>171.17</b>	<b>91.31</b>	<b>21.07</b>	<b>11.81</b>	<b>74.50</b>	<b>369.86</b>
<b>NET OPERATING PROFIT</b>								<b>430.14</b>
INTEREST ON OPERATING CAPITAL	(	70.30	@	0.07	)			4.57
INTEREST ON EQUIPMENT INVESTMENT								29.23
<b>RETURN TO LAND AND RISK</b>								<b>396.34</b>

**BUDGET SUMMARY**

GROSS RETURN		800.00	
VARIABLE OPERATING EXPENSES	204.05		
RETURN OVER VARIABLE EXPENSES		595.95	(GROSS MARGIN)
FIXED EXPENSES	74.50		
NET FARM INCOME		521.45	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	91.31		
NET OPERATING PROFIT		430.14	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	33.80		
RETURN TO LAND AND RISK		396.34	

TABLE 14. Corn silage, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Socorro County. Projected 2017  
 Planting dates: April 15 - May 15  
 Harvest dates: August 20 - October 15

ITEM	PRICE	YIELD						TOTAL
<b>GROSS RETURNS</b>								
CORN SILAGE	35.00	22.00 TONS	(HAULED)					770.00
<b>TOTAL</b>							<b>770.00</b>	
<b>PURCHASED INPUTS</b>								
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL
SEED	300.00	25.00 000	93.75					93.75
ANHYDROUS AMMONIA (NH3)	0.36	225.00 LBS	80.66					80.66
NITROGEN (N)	0.22	40.00 LBS	8.80					8.80
PHOSPHATE (P2O5)	0.27	90.00 LBS	24.30					24.30
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>236.16</b>				<b>25.00</b>	<b>261.16</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 (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				61.28				61.28
OTHER EXPENSES			88.55					88.55
<b>SUBTOTAL</b>		<b>0.60 HR</b>	<b>89.20</b>	<b>70.20</b>			<b>1.62</b>	<b>161.01</b>
<b>TOTAL OPERATING EXPENSES</b>		<b>6.92 HR</b>	<b>480.36</b>	<b>102.75</b>	<b>23.86</b>	<b>12.34</b>	<b>95.93</b>	<b>715.24</b>
<b>NET OPERATING PROFIT</b>							<b>54.76</b>	
INTEREST ON OPERATING CAPITAL	(	140.05	@	0.07			9.10	
INTEREST ON EQUIPMENT INVESTMENT							23.65	
<b>RETURN TO LAND AND RISK</b>							<b>22.01</b>	

**BUDGET SUMMARY**

GROSS RETURN		770.00	
VARIABLE OPERATING EXPENSES	516.56		
RETURN OVER VARIABLE EXPENSES	253.44	(GROSS MARGIN)	
FIXED EXPENSES	95.93		
NET FARM INCOME	157.51	(RETURN TO CAPITAL, LABOR, LAND & RISK)	
LABOR AND MANAGEMENT COST	102.75		
NET OPERATING PROFIT	54.76	(RETURN TO CAPITAL, LAND & RISK)	
CAPITAL COSTS	32.75		
RETURN TO LAND AND RISK	22.01		

TABLE 15. Chile, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Socorro County. Projected 2017  
 Planting dates: March 15 - May 1  
 Harvest dates: August 1 - October 15

ITEM	PRICE	YIELD						TOTAL
<b>GROSS RETURNS</b>								
GREEN	0.25	12,000.00 LBS						3,000.00
RED	1.50	400.00 LBS						600.00
<b>TOTAL</b>							<b>3,600.00</b>	
PURCHASED INPUTS		PRICE	QUANTITY	PURCHASED INPUTS		FIXED COST	TOTAL	
SEED	18.00		7.00 LBS	126.00			126.00	
ANHYDROUS AMMONIA (NH3)	0.36		250.00 LBS	89.63			89.63	
NITROGEN (N)	0.22		10.00 LBS	2.20			2.20	
PHOSPHATE (P205)	0.27		12.00 LBS	3.24			3.24	
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>355.61</b>		<b>25.00</b>	<b>380.61</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				144.89				144.89
OTHER EXPENSES			88.55					88.55
<b>SUBTOTAL</b>		<b>4.85 HR</b>	<b>91.19</b>	<b>193.64</b>			<b>1.62</b>	<b>286.45</b>
<b>TOTAL OPERATING EXPENSES</b>		<b>30.50 HR</b>	<b>1,166.80</b>	<b>325.74</b>	<b>149.92</b>	<b>38.61</b>	<b>157.45</b>	<b>1,838.51</b>
<b>NET OPERATING PROFIT</b>							<b>1,761.49</b>	
INTEREST ON OPERATING CAPITAL	(	256.56	@	0.07	)		16.68	
INTEREST ON EQUIPMENT INVESTMENT							65.70	
<b>RETURN TO LAND AND RISK</b>							<b>1,679.11</b>	

**BUDGET SUMMARY**

GROSS RETURN		3,600.00	
VARIABLE OPERATING EXPENSES	1,355.32		
RETURN OVER VARIABLE EXPENSES	2,244.68	(GROSS MARGIN)	
FIXED EXPENSES	157.45		
NET FARM INCOME	2,087.23	(RETURN TO CAPITAL, LABOR, LAND & RISK)	
LABOR AND MANAGEMENT COST	325.74		
NET OPERATING PROFIT	1,761.49	(RETURN TO CAPITAL, LAND & RISK)	
CAPITAL COSTS	82.38		
RETURN TO LAND AND RISK	1,679.11		

TABLE 16. Summary of per acre costs and returns, 200 acre farm with above average management, Socorro County.

Projected 2017

	ALFALFA	ALFALFA	PERMANENT	PERMANENT	OAT	SUDAN	SUDAN	CORN	WHEAT	BARLEY	CORN	GREEN
	ESTABLISHMENT	HAY	PASTURE EST.	PASTURE	HAY	HAY	(AOH)	SILAGE	FOR GRAIN	FOR GRAIN	FOR GRAIN	CHILE
	-----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		175.00		24.00	160.00	160.00	160.00	35.00	7.00	5.64	4.38	0.25
GOVERNMENT PAYMENTS		0.00		0.00	0.00	0.00	0.00	0.00	0.00	0.00	17.37	0.00
SECOND INCOME		10.00		0.00	0.00	10.00	10.00	0.00	10.00	10.00	10.00	600.00
GROSS RETURN		972.50		360.00	800.00	810.00	810.00	770.00	248.00	263.80	347.11	3,600.00
CASH OPERATING EXPENSES												
SEED	59.00		42.75		34.00	52.20	60.90	93.75	44.00	98.00	24.53	126.00
FERTILIZER	29.60	54.84	17.93	71.70	35.85	71.70	71.70	113.76	140.00	104.80	85.85	95.07
CHEMICALS		30.54				21.03	21.03	28.65			40.86	19.05
CROP INSURANCE									1.00	5.00	2.50	
OTHER PURCHASED INPUTS		62.22			56.56	56.56	56.56					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	300.47	87.10	190.38	229.86	293.36	362.87	543.18	355.98	388.69	351.12	1,381.94
RETURN OVER CASH EXPENSES	-185.37	672.03	-87.10	169.62	570.14	516.64	447.13	226.82	-107.98	-124.89	-4.00	2,218.06
FIXED EXPENSES	27.83	135.80	33.60	26.97	48.69	32.56	60.62	69.31	33.60	33.60	69.31	130.83
TOTAL EXPENSES	213.20	436.27	120.71	217.34	278.55	325.92	423.49	612.49	389.59	422.30	420.43	1,512.77
NET FARM INCOME	-213.20	536.23	-120.71	142.66	521.45	484.08	386.51	157.51	-141.59	-158.50	-73.32	2,087.23
LABOR AND MANAGEMENT COSTS	42.42	125.87	34.46	58.09	91.31	49.30	105.77	102.75	51.72	52.83	75.50	325.74
NET OPERATING PROFIT	-255.61	410.36	-155.17	84.57	430.14	434.78	280.74	54.76	-193.31	-211.33	-148.82	1,761.49
CAPITAL COSTS												
INTEREST ON OPERATING CAPITAL		4.98		4.54	4.57	6.77	7.28	9.10	6.60	7.39	5.83	16.68
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	48.56	0.00	4.54	33.80	23.06	38.21	32.75	37.52	22.32	20.77	82.38
RETURN TO LAND AND RISK	-255.61	361.80	-155.17	80.04	396.34	411.72	242.53	22.01	-230.84	-233.66	-169.58	1,679.11



TABLE 17. Whole farm budget summary, Socorro County.

Projected 2017

GROSS RETURNS			
ALFALFA HAY	40.00 ACRES		
CROP		38,500	
GRAZING		400	
PERMANENT PASTURE	25.00 ACRES		
GRAZING		9,000	
OAT HAY	5.00 ACRES		
CROP		4,000	
SUDAN HAY (AOH)	10.00 ACRES		
CROP		8,000	
GRAZING		100	
SUDAN HAY	10.00 ACRES		
CROP		8,000	
GRAZING		100	
CORN SILAGE	10.00 ACRES		
CROP		7,700	
WHEAT	50.00 ACRES		
CROP		11,900	
GRAZING		500	
DIRECT PAYMENT		0	
COUNTER CYCLICAL PAYMENT		0	
BARLEY	10.00 ACRES		
CROP		2,538	
GRAZING		100	
DIRECT PAYMENT		0	
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		15,000	
RED		3,000	
LIVESTOCK		42,702	
GROSS RETURN			158,483
CASH OPERATING EXPENSES			
FORAGE		10,200	
LIVESTOCK		59,113	
SEED		7,054	
FERTILIZER		17,232	
CHEMICALS		2,841	
CROP INSURANCE		150	
OTHER PURCHASED INPUTS		4,480	
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			136,423
RETURN OVER CASH EXPENSES			22,060
FIXED EXPENSES		9,688	
TOTAL EXPENSES			146,111
NET FARM INCOME			12,372
LABOR AND MANAGEMENT COSTS		16,149	
NET OPERATING PROFIT			-3,777
CAPITAL COSTS			
INTEREST ON OPERATING CAPITAL		1,171	
INTEREST ON EQUIPMENT INVESTMENT		4,921	
TOTAL CAPITAL COSTS			6,091
RETURN TO LAND AND RISK			-9,869