

TABLE 1. Acreage Summary, Valencia and Southern Bernalillo Counties, Projected 2017

BUDGET AREA..... VALENCIA AND SOUTHERN BERNALILLO COUNTIES			
FARM SIZE..... 30 ACRES			
IRRIGATION TYPE..... FLOOD			
NUMBER OF CROPS... 5			
ACREAGE SUMMARY:			
	LAND USE (ACRES)	AC.IN. PER AC.	TOTAL AC.IN.
ALFALFA ESTABLISHMENT	3.50 *	12	42
ALFALFA	20.00	44	880
OAT HAY	5.00	24	120
SORGHUM HAY	5.00 *	24	120
GREEN CHILE	1.00	48	48
JALAPENOS	1.00	48	48
DITCHES, HOMESTEAD	3.00		
TOTAL	30.00		1,258
ACRE FEET PER ACRE OF WATER RIGHTS			3.49

* DOUBLE-CROPPED

TABLE 2. Basic cost information for Valencia and Southern Bernalillo Counties, Projected 2017

Item		
Labor Wage Rate:	\$/hour	\$7.50
Purchased Inputs:		
Fertilizer:		
Nitrogen (N)	\$/pound	\$0.22
Phosphate (P205)	\$/pound	\$0.27
Seed:		
Alfalfa	\$/pound	\$3.05
Oats	\$/pound	\$0.34
Green Chile	\$/pound	\$18.00
Jalapenos	\$/pound	\$60.00
Sorghum	\$/pound	\$1.70
Baling wire	\$/pound	\$1.32
Chile Sacks	\$/sack	\$0.18
Canal water	\$/acre	\$28.00
Energy:		
Butane	\$/gallon	\$2.60
Diesel fuel	\$/gallon	\$2.35
Gasoline	\$/gallon	\$2.10
Electricity	cents/KwHr	12.67
Natural Gas	\$/MCF	\$4.01
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	\$483.00 /acre (full value)	\$4.97
Personal Property Tax Rate	- NR \$/\$1,000 (Assessed Value)	\$30.90
	- R	\$27.00
Supervision Factors		
Field Crop-Irrigation	\$/labor hour	\$1.00
Field Crop-Equip & General	\$/labor hour	\$0.50
Vegetable Crop-Irrigation	\$/labor hour	\$2.90
Vegetable Crop-Equip & General	\$/labor hour	\$1.00
Management Rate		
Field Crops	percent/GR	4.00%
Vegetable Crops	percent/TOE	10.00%

TABLE 3. Overhead cost information for Valencia and Southern Bernalillo Counties, Projected 2017

Item			
Electricity (Domestic & Shop)	\$54.45	per month	\$653
Telephone	\$42.35	per month	\$508
Accounting & Legal			\$182
Misc. Supplies & Hand Tools			\$424
Pickup and Auto			
miles	4,985	@ \$0.500 per mile	\$2,493
Insurance			
- general liability (non-employee)			\$188
- fire/theft			\$157
Property Taxes			
- non-planted land			\$78
- other than land & machinery			\$135
Building repairs and maintenance			\$218
Dues, fees, publications			\$121
Farmstead Equipment			\$182
Total			\$5,337
Total per planted acre			\$197.68

TABLE 5. Alfalfa establishment, flood-irrigated, budgeted per acre costs and returns for a 30 acre part-time farm, Valencia and Southern Bernalillo Counties,
 Projected 2017
 Planting dates: August 15 - September 15

ITEM	PRICE	QUANTITY	PURCHASED INPUTS						TOTAL
PURCHASED INPUTS									
ALFALFA SEED	\$3.05	20.00 LBS		\$61.00					\$61.00
CANAL WATER		12.00 AC. IN.							\$0.00
SUBTOTAL				\$61.00					\$61.00
PREHARVEST OPERATIONS									
	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL	
DISC	65 HP	0.31 HR		\$2.33	\$3.17	\$0.67	\$7.83	\$13.99	
PLOW	65 HP	1.31 HR		\$9.83	\$13.38	\$2.10	\$20.17	\$45.47	
DISC	65 HP	0.31 HR		\$2.33	\$3.17	\$0.67	\$7.83	\$13.99	
LASER PLANE (CUSTOM)			\$70.71					\$70.71	
BORDER DISC	65 HP	0.05 HR		\$0.38	\$0.51	\$0.08	\$5.71	\$6.68	
DRILL (CUSTOM)			\$32.50					\$32.50	
IRRIGATE (2X)		1.50 HR		\$11.25				\$11.25	
SUBTOTAL		3.48 HR	\$103.21	\$26.10	\$20.22	\$3.52	\$41.54	\$194.59	
OVERHEAD EXPENSES									
DOWNTIME		0.50 HR		\$3.71				\$3.71	
EMPLOYEE BENEFITS				\$3.13				\$3.13	
INSURANCE			\$0.31					\$0.31	
SUPERVISION AND MANAGEMENT				\$12.71				\$12.71	
SUBTOTAL		0.50 HR	\$0.31	\$19.56				\$19.87	
TOTAL OPERATING EXPENSES		3.98 HR	\$164.52	\$45.66	\$20.22	\$3.52	\$41.54	\$275.46	

TABLE 6. Alfalfa hay, flood-irrigated, budgeted per acre costs and returns for a 30 acre part-time farm, Valencia and Southern Bernalillo Counties, Projected 2017
Harvesting dates: June 1 - October 15

ITEM	PRICE	YIELD						TOTAL	
GROSS RETURNS									
ALFALFA HAY	\$165.00	4.00 TONS (IN FIELD)						\$660.00	
GRAZING	\$10.00	1.00 ACRE						\$10.00	
TOTAL								\$670.00	
PURCHASED INPUTS									
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL	
PHOSPHATE (P2O5)	\$0.27	90 LBS	\$24.30					\$24.30	
WIRE	\$1.32	30 LBS	\$39.60					\$39.60	
ESTABLISHMENT: Principal		6 YEARS					\$45.91	\$45.91	
: Interest							\$7.84	\$7.84	
CANAL WATER		44 AC. IN.	\$28.00					\$28.00	
SUBTOTAL			\$91.90				\$53.75	\$145.65	
PREHARVEST OPERATIONS									
PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL	
IRRIGATE (8X)		6.00 HR		\$45.00				\$45.00	
HARVEST OPERATIONS									
SWATHER (CUSTOM)			\$23.33					\$23.33	
BALER, PTO (4X)	65 HP	1.08 HR		\$8.10	\$11.03	\$1.56	\$32.68	\$53.37	
SUBTOTAL		1.08 HR	\$23.33	\$8.10	\$11.03	\$1.56	\$32.68	\$76.70	
OVERHEAD EXPENSES									
DOWNTIME		0.27 HR		\$2.03				\$2.03	
EMPLOYEE BENEFITS				\$0.97				\$0.97	
INSURANCE			\$0.10					\$0.10	
LAND TAXES							\$4.97	\$4.97	
SUPERVISION AND MANAGEMENT				\$33.34				\$33.34	
OTHER EXPENSES			\$197.68					\$197.68	
SUBTOTAL		0.27 HR	\$197.78	\$36.34				\$4.97	\$239.09
TOTAL OPERATING EXPENSES		1.35 HR	\$313.01	\$89.44	\$11.03	\$1.56	\$91.40	\$506.44	
NET OPERATING PROFIT								\$163.56	
INTEREST ON OPERATING CAPITAL		(\$48.94	@	5.50%)			
INTEREST ON EQUIPMENT								\$22.00	
RETURN TO LAND AND RISK								\$138.87	
BUDGET SUMMARY									
GROSS RETURN		\$670.00							
VARIABLE OPERATING EXPENSES	\$325.60								
RETURN OVER VARIABLE EXPENSES	\$344.40	(GROSS MARGIN)							
FIXED EXPENSES	\$91.40								
NET FARM INCOME	\$253.00	(RETURN TO CAPITAL, LABOR, LAND & RISK)							
LABOR AND MANAGEMENT COST	\$89.44								
NET OPERATING PROFIT	\$163.56	(RETURN TO CAPITAL, LAND & RISK)							
CAPITAL COSTS	\$24.70								
RETURN TO LAND AND RISK	\$138.87								

TABLE 7. Small grain hay, flood-irrigated, budgeted per acre costs and returns for a 30 acre part-time farm, Valencia and Southern Bernalillo Counties,
 Projected 2017
 Planting dates: March 1 - May 1
 Harvesting dates: June 15 - July 15

ITEM	PRICE	YIELD						TOTAL
GROSS RETURNS								
SMALL GRAIN HAY	\$160.00	2.50 NS (IN FIELD)						\$400.00
TOTAL							\$400.00	
PURCHASED INPUTS								
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL
SEED	\$0.34	100 LBS	\$34.00					\$34.00
WIRE	\$1.32	25 LBS	\$33.00					\$33.00
CANAL WATER		24 AC. IN.	\$28.00					\$28.00
SUBTOTAL			\$95.00					\$95.00
PREHARVEST OPERATIONS								
PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
PLOW	65 HP	1.31 HR		\$9.83	\$13.38	\$2.10	\$20.17	\$45.47
DISC (2X)	65 HP	0.62 HR		\$4.65	\$6.33	\$1.34	\$15.66	\$27.98
BORDER DISC	65 HP	0.05 HR		\$0.38	\$0.51	\$0.08	\$5.71	\$6.68
DRILL (CUSTOM)			\$7.53					\$7.53
IRRIGATE (4X)		3.00 HR		\$22.50				\$22.50
SUBTOTAL		4.98 HR	\$7.53	\$37.35	\$20.22	\$3.52	\$41.54	\$110.16
HARVEST OPERATIONS								
SWATHER (CUSTOM)			\$23.33					\$23.33
BALER, PTO	65 HP	0.27 HR		\$2.03	\$2.76	\$0.39	\$8.17	\$13.34
SUBTOTAL		0.27 HR	\$23.33	\$2.03	\$2.76	\$0.39	\$8.17	\$36.67
OVERHEAD EXPENSES								
DOWNTIME		0.56 HR		\$4.22				\$4.22
EMPLOYEE BENEFITS				\$4.73				\$4.73
INSURANCE			\$0.47					\$0.47
LAND TAXES							\$2.49	\$2.49
SUPERVISION AND MANAGEMENT				\$20.13				\$20.13
OTHER EXPENSES			\$98.84					\$98.84
SUBTOTAL		0.56 HR	\$99.31	\$29.07			\$2.49	\$130.87
TOTAL OPERATING EXPENSES		5.81 HR	\$225.17	\$68.44	\$22.97	\$3.92	\$52.19	\$372.70
NET OPERATING PROFIT							\$27.30	
INTEREST ON OPERATING CAPITAL		(\$55.64 @ 5.50%)						\$3.06
INTEREST ON EQUIPMENT								\$34.80
RETURN TO LAND AND RISK							(\$10.56)	
BUDGET SUMMARY								
GROSS RETURN		\$400.00						
VARIABLE OPERATING EXPENSES	\$252.06							
RETURN OVER VARIABLE EXPENSES	\$147.94	(GROSS MARGIN)						
FIXED EXPENSES	\$52.19							
NET FARM INCOME	\$95.75	(RETURN TO CAPITAL, LABOR, LAND & RISK)						
LABOR AND MANAGEMENT COST	\$68.44							
NET OPERATING PROFIT	\$27.30	(RETURN TO CAPITAL, LAND & RISK)						
CAPITAL COSTS	\$37.86							
RETURN TO LAND AND RISK		(\$10.56)						

TABLE 8. Sorghum hay, flood-irrigated, budgeted per acre costs and returns for a 30 acre part-time farm, Valencia and Southern Bernalillo Counties,
 Projected 2017
 Planting dates: July 1 - July 31
 Harvesting dates: August 10 - September 30

ITEM	PRICE	YIELD						TOTAL
GROSS RETURNS								
SORGHUM HAY	\$150.00	2.00	TONS (IN FIELD)					\$300.00
GRAZING	\$5.00	1.00	ACRE					\$5.00
TOTAL								\$305.00

PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS					FIXED COST	TOTAL
SEED	\$1.70	35	LBS	\$59.50					\$59.50
WIRE	\$1.32	17	LBS	\$22.44					\$22.44
CANAL WATER		24	AC. IN.	\$28.00					\$28.00
SUBTOTAL				\$109.94					\$109.94

PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL	
DISC	65 HP	0.31	HR	\$2.33	\$3.17	\$0.67	\$7.83	\$13.99	
DRILL (CUSTOM)				\$7.53				\$7.53	
IRRIGATE (4X)		3.00	HR	\$22.50				\$22.50	
SUBTOTAL		3.31	HR	\$7.53	\$24.83	\$3.17	\$0.67	\$7.83	\$44.02

HARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL	
SWATHER (CUSTOM) (2X)				\$23.33				\$23.33	
BALER, PTO (2X)	65 HP	0.27	HR	\$2.03	\$2.76	\$0.39	\$8.17	\$13.34	
SUBTOTAL		0.27	HR	\$23.33	\$2.03	\$2.76	\$0.39	\$8.17	\$36.67

OVERHEAD EXPENSES	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DOWNTIME		0.15	HR	\$1.09				\$1.09
EMPLOYEE BENEFITS				\$3.22				\$3.22
INSURANCE				\$0.32				\$0.32
LAND TAXES							\$2.49	\$2.49
SUPERVISION AND MANAGEMENT				\$15.49				\$15.49
OTHER EXPENSES				\$98.84				\$98.84
SUBTOTAL		0.15	HR	\$99.16	\$19.80		\$2.49	\$121.45

TOTAL OPERATING EXPENSES		3.73	HR	\$239.96	\$46.65	\$5.92	\$1.06	\$18.49	\$312.08
NET OPERATING PROFIT									(\$7.08)
INTEREST ON OPERATING CAPITAL		(\$58.14	@	5.50%)			\$3.20
INTEREST ON EQUIPMENT									\$10.60
RETURN TO LAND AND RISK									(\$20.88)

BUDGET SUMMARY	
GROSS RETURN	\$305.00
VARIABLE OPERATING EXPENSES	\$246.95
RETURN OVER VARIABLE EXPENSES	\$58.05 (GROSS MARGIN)
FIXED EXPENSES	\$18.49
NET FARM INCOME	\$39.57 (RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$46.65
NET OPERATING PROFIT	(\$7.08) (RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$13.79
RETURN TO LAND AND RISK	(\$20.88)

TABLE 9. Green chile, flood-irrigated, budgeted per acre costs and returns for a 30 acre part-time Valencia and Southern Bernalillo Counties,
 Projected 2017
 Planting dates: April 10 - May 1
 Harvesting dates: August 1 - October 15

ITEM	PRICE	YIELD	TOTAL
GROSS RETURNS			
GREEN CHILE	\$7.50	275.00 BUSHELS (22 LBS PER BUSHEL)	\$2,062.50
RED CHILE	\$0.90	400.00 LBS	\$360.00
TOTAL			\$2,422.50

PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS	FIXED COST	TOTAL
CHILE SEED	\$18.00	7 LBS	\$126.00		\$126.00
NITROGEN (N)	\$0.22	130 LBS	\$28.60		\$28.60
HERBICIDE (GRANULAR)	\$35.06	1 X/ACRE	\$35.06		\$35.06
INSECTICIDE (GRANULAR)	\$19.65	1 X/ACRE	\$19.65		\$19.65
SACKS	\$0.18	375 EACH	\$67.50		\$67.50
CANAL WATER		48 AC. IN.	\$28.00		\$28.00
SUBTOTAL			\$304.81		\$304.81

PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	65 HP	0.31 HR		\$2.33	\$3.17	\$0.67	\$7.83	\$13.99
PLOW	65 HP	1.31 HR		\$9.83	\$13.38	\$2.10	\$20.17	\$45.47
DISC	65 HP	0.31 HR		\$2.33	\$3.17	\$0.67	\$7.83	\$13.99
LASER PLANE (CUSTOM)			\$70.71					\$70.71
LISTER	65 HP	0.54 HR		\$4.05	\$5.51	\$0.87	\$24.86	\$35.29
PLANT/BED SHAPE		32.00 HR		\$240.00				\$240.00
CULTIVATOR (3X)	65 HP	1.62 HR		\$12.15	\$16.54	\$2.60	\$38.66	\$69.95
THIN & HOE		30.00 HR		\$225.00				\$225.00
IRRIGATE (16X)		12.00 HR		\$90.00				\$90.00
SUBTOTAL		78.09 HR	\$70.71	\$585.68	\$41.76	\$6.91	\$99.35	\$804.40

HARVEST OPERATIONS								
HARVEST		100.00 HR		\$750.00				\$750.00
HAUL & SELL	HALF TON	20.00 HR		\$150.00	\$264.60	\$15.20	\$115.82	\$545.62
SUBTOTAL		120.00 HR		\$900.00	\$264.60	\$15.20	\$115.82	\$1,295.62

OVERHEAD EXPENSES								
DOWNTIME		6.02 HR		\$45.17				\$45.17
EMPLOYEE BENEFITS				\$178.28				\$178.28
INSURANCE			\$17.83					\$17.83
LAND TAXES						\$4.97		\$4.97
SUPERVISION AND MANAGEMENT				\$253.77				\$253.77
OTHER EXPENSES			\$197.68					\$197.68
SUBTOTAL		6.02 HR	\$215.51	\$477.22		\$4.97		\$697.70

TOTAL OPERATING EXPENSES		204.11 HR	\$591.02	\$1,962.89	\$306.36	\$22.11	\$220.14	\$3,102.52
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NET OPERATING PROFIT								(\$680.02)
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INTEREST ON OPERATING CAPITAL	(\$187.89	@	5.50%)			\$10.33
INTEREST ON EQUIPMENT								\$974.41

RETURN TO LAND AND RISK								(\$1,664.76)
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BUDGET SUMMARY

GROSS RETURN		\$2,422.50	
VARIABLE OPERATING EXPENSES	\$919.49		
RETURN OVER VARIABLE EXPENSES	\$1,503.01	(GROSS MARGIN)	
FIXED EXPENSES	\$220.14		
NET FARM INCOME	\$1,282.87	(RETURN TO CAPITAL, LABOR, LAND & RISK)	
LABOR AND MANAGEMENT COST	\$1,962.89		
NET OPERATING PROFIT	(\$680.02)	(RETURN TO CAPITAL, LAND & RISK)	
CAPITAL COSTS	\$984.74		
RETURN TO LAND AND RISK	(\$1,664.76)		

TABLE 10. Jalapenos, flood-irrigated, budgeted per acre costs and returns for a 30 acre, part-time Valencia and Southern Bernalillo Counties,
 Projected 2017
 Planting dates: April 10 - May 1
 Harvesting dates: August 1 - October 15

ITEM	PRICE	YIELD						TOTAL	
GROSS RETURNS									
JALAPENOS	\$300.00	11.00 TONS						\$3,300.00	
TOTAL								\$3,300.00	
PURCHASED INPUTS									
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL	
JALAPENO SEED	\$60.00	3 LBS	\$180.00					\$180.00	
NITROGEN (N)	\$0.22	150 LBS	\$33.00					\$33.00	
PHOSPHATE (P205)	\$0.27	75 LBS	\$20.25					\$20.25	
HERBICIDE (GRANULAR)	\$35.06	1 X/ACRE	\$35.06					\$35.06	
INSECTICIDE (GRANULAR)	\$19.65	1 X/ACRE	\$19.65					\$19.65	
SACKS	\$1.00	10 EACH	\$10.00					\$10.00	
CANAL WATER		48 AC. IN.	\$28.00					\$28.00	
SUBTOTAL			\$325.96					\$325.96	
PREHARVEST OPERATIONS									
PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL	
DISC	65 HP	0.31 HR		\$2.33	\$3.17	\$0.67	\$7.83	\$13.99	
PLOW	65 HP	1.31 HR		\$9.83	\$13.38	\$2.10	\$20.17	\$45.47	
DISC	65 HP	0.31 HR		\$2.33	\$3.17	\$0.67	\$7.83	\$13.99	
LASER PLANE (CUSTOM)			\$70.71					\$70.71	
LISTER	65 HP	0.54 HR		\$4.05	\$5.51	\$0.87	\$24.86	\$35.29	
PLANT/BED SHAPE	65 HP	2.00 HR		\$15.00	\$20.42	\$2.73	\$57.11	\$95.26	
CULTIVATOR (3X)	65 HP	1.62 HR		\$12.15	\$16.54	\$2.60	\$38.66	\$69.95	
THIN & HOE		25.00 HR		\$187.50				\$187.50	
IRRIGATE (16X)		12.00 HR		\$90.00				\$90.00	
SUBTOTAL		43.09 HR	\$70.71	\$323.18	\$62.18	\$9.64	\$156.46	\$622.16	
HARVEST OPERATIONS									
HARVEST (CUSTOM)				\$1,980.00				\$1,980.00	
HAUL & SELL	HALF TON	3.00 HR		\$22.50	\$39.69	\$2.28	\$17.37	\$81.84	
SUBTOTAL		3.00 HR		\$2,002.50	\$39.69	\$2.28	\$17.37	\$2,061.84	
OVERHEAD EXPENSES									
DOWNTIME		1.77 HR		\$13.29				\$13.29	
EMPLOYEE BENEFITS				\$279.08				\$279.08	
INSURANCE			\$27.91					\$27.91	
LAND TAXES						\$4.97		\$4.97	
SUPERVISION AND MANAGEMENT				\$418.56				\$418.56	
OTHER EXPENSES			\$197.68					\$197.68	
SUBTOTAL		1.77 HR	\$225.59	\$710.93				\$4.97	\$941.50
TOTAL OPERATING EXPENSES		47.86 HR	\$622.25	\$3,036.61	\$101.87	\$11.92	\$178.81	\$3,951.46	
NET OPERATING PROFIT								(\$651.46)	
INTEREST ON OPERATING CAPITAL		(\$184.43	@	5.50%)		\$10.14	
INTEREST ON EQUIPMENT								\$210.27	
RETURN TO LAND AND RISK								-871.87	
BUDGET SUMMARY									
GROSS RETURN		\$3,300.00							
VARIABLE OPERATING EXPENSES	\$736.04								
RETURN OVER VARIABLE EXPENSES	\$2,563.96	(GROSS MARGIN)							
FIXED EXPENSES	\$178.81								
NET FARM INCOME	\$2,385.15	(RETURN TO CAPITAL, LABOR, LAND & RISK)							
LABOR AND MANAGEMENT COST	\$3,036.61								
NET OPERATING PROFIT	(\$651.46)	(RETURN TO CAPITAL, LAND & RISK)							
CAPITAL COSTS	\$220.41								
RETURN TO LAND AND RISK		(\$871.87)							

TABLE 11. Summary of per acre costs and returns for a 30 acre part-time farm, Valencia and Southern Bernalillo Counties,
Projected 2017

	ALFALFA ESTABLISHMENT	ALFALFA HAY	SMALL GRAIN HAY	SORGHUM HAY	GREEN CHILE	JALAPENOS
		TONS	TONS	TONS	BU/LB	TONS
PRIMARY YIELD		4.00	2.50	2.00	275.00	11.00
PRIMARY PRICE		\$165.00	\$160.00	\$150.00	\$7.50	\$300.00
GOVERNMENT PAYMENTS		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SECOND INCOME		\$10.00	\$0.00	\$5.00	\$360.00	\$0.00
GROSS RETURN		\$670.00	\$400.00	\$305.00	\$2,422.50	\$3,300.00
CASH OPERATING EXPENSES						
SEED	\$61.00		\$34.00	\$59.50	\$126.00	\$180.00
FERTILIZER		\$24.30			\$28.60	\$53.25
CHEMICALS					\$54.71	\$54.71
CROP INSURANCE						
OTHER PURCHASED INPUTS		\$39.60	\$33.00	\$22.44	\$67.50	\$10.00
CANAL WATER		\$28.00	\$28.00	\$28.00	\$28.00	\$28.00
FUEL, OIL & LUBRICANTS-EQUIPMENT	\$20.22	\$11.03	\$22.97	\$5.92	\$306.36	\$101.87
FUEL-IRRIGATION						
REPAIRS	\$3.52	\$1.56	\$3.92	\$1.06	\$22.11	\$11.92
CUSTOM CHARGES	\$103.21	\$23.33	\$30.86	\$30.86	\$70.71	\$70.71
LAND TAXES		\$4.97	\$2.49	\$2.49	\$4.97	\$4.97
OTHER EXPENSES	\$0.31	\$197.78	\$99.31	\$99.16	\$215.51	\$225.59
TOTAL CASH EXPENSES	\$188.26	\$330.57	\$254.55	\$249.43	\$924.47	\$741.02
RETURN OVER CASH EXPENSES	(\$188.26)	\$339.43	\$145.45	\$55.57	\$1,498.03	\$2,558.98
FIXED EXPENSES	\$41.54	\$86.43	\$49.71	\$16.00	\$215.17	\$173.83
TOTAL EXPENSES	\$229.80	\$417.00	\$304.25	\$265.43	\$1,139.63	\$914.85
NET FARM INCOME	(\$229.80)	\$253.00	\$95.75	\$39.57	\$1,282.87	\$2,385.15
LABOR AND MANAGEMENT COSTS	\$45.66	\$89.44	\$68.44	\$46.65	\$1,962.89	\$3,036.61
NET OPERATING PROFIT	(\$275.46)	\$163.56	\$27.30	(\$7.08)	(\$680.02)	(\$651.46)
CAPITAL COSTS						
INTEREST ON OPERATING CAPITAL		\$2.69	\$3.06	\$3.20	\$10.33	\$10.14
INTEREST ON EQUIPMENT INVESTMENT		\$22.00	\$34.80	\$10.60	\$974.41	\$210.27
TOTAL CAPITAL COSTS	\$0.00	\$24.70	\$37.86	\$13.79	\$984.74	\$220.41
RETURN TO LAND AND RISK	(\$275.46)	\$138.87	(\$10.56)	(\$20.88)	(\$1,664.76)	(\$871.87)

TABLE 12. Whole farm summary, Valencia and Southern Bernalillo Counties,
Projected 2017

GROSS RETURNS		
ALFALFA HAY	20.00 ACRES	
CROP		\$13,200
GRAZING		\$200
SMALL GRAIN HAY	5.00 ACRES	
CROP		\$2,000
SORGHUM HAY	5.00 ACRES	
CROP		\$1,500
GRAZING		\$25
GREEN CHILE	1.00 ACRES	
GREEN		\$2,063
RED		\$360
JALPENOS	1.00 ACRES	
CROP		\$3,300
GROSS RETURN		\$22,648
CASH OPERATING EXPENSES		
SEED		\$987
FERTILIZER		\$568
CHEMICALS		\$109
CROP INSURANCE		\$0
OTHER PURCHASED INPUTS		\$1,147
CANAL WATER		\$896
FUEL, OIL & LUBRICANTS-EQUIPMENT		\$844
FUEL-IRRIGATION		\$0
REPAIRS		\$103
CUSTOM CHARGES		\$1,278
LAND TAXES		\$134
OTHER EXPENSES		\$5,390
TOTAL CASH EXPENSES		\$11,456
RETURN OVER CASH EXPENSES		\$11,192
FIXED EXPENSES		\$1,673
TOTAL EXPENSES		\$13,129
NET FARM INCOME		\$9,518
LABOR AND MANAGEMENT COSTS		\$7,524
NET OPERATING PROFIT		\$1,995
CAPITAL COSTS		
INTEREST ON OPERATING CAPITAL		\$106
INTEREST ON EQUIPMENT INVESTMENT		\$1,852
TOTAL CAPITAL COSTS		\$1,957
RETURN TO LAND AND RISK		\$38

LAND VALUE	RETURN TO RISK*	RETURN ON INVESTMENT**
\$5,000 /ACRE	(\$4,462)	1.12%
\$6,500 /ACRE	(\$5,812)	0.90%
\$8,000 /ACRE	(\$7,162)	0.75%
\$9,500 /ACRE	(\$8,512)	0.64%
\$11,000 /ACRE	(\$9,862)	0.56%
\$12,500 /ACRE	(\$11,212)	0.50%

* 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)