TABLE 1. Acreage Summary, Cibola County,

			WATER	R USE			
ACREAGE SUMMARY:	LAND USE (ACRES)	AC PER		TOTAL AC.IN.			
ALFALFA ESTABLISHMENT ALFALFA PASTURE ESTABLISHMENT PASTURE WHEAT SWEET CORN ROADS, HOMESTEAD	25 200 2 40 20 8 5		18 42 18 30 24 30	450 8,400 36 1,200 480 240			
тот	AL 300	•	_	10,806			
ACRE FEET PER ACRE OF WATER RIGHTS							

TABLE 2. Basic cost information for Cibola County, Actual 2014

Item		
Labor Wage Rate:		
Equipment operators	\$/hour	\$7.50
General & Irrigators	\$/hour	\$7.50
Purchased Inputs:		
Fertilizer:		
Nitrogen (N)	\$/pound	\$0.50
Phosphate (P205)	\$/pound	\$0.40
Seed:		
Alfalfa	\$/pound	\$6.00
Oat Hay	\$/pound	\$0.86
Sweet Corn	\$/pound	\$62.00
Wheat	\$/pound	\$0.45
Pasture	\$/pound	\$3.12
Baling wire	\$/box	\$1.32
Gopher control	\$/acre	\$1.50
Canal water	\$/acre	\$5.00
Energy:		
Diesel fuel	\$/gallon	\$3.88
Gasoline	\$/gallon	\$2.55
Electricity	cents/KwHr	12.65
Employee Liability Insurance	\$/\$1,000 wages	\$20.00
Employee Benefits	percent/wages	18.00%
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	\$/acre (full value)	\$36.00
Personal Property Tax Rate - NR	\$/\$1,000 (Assessed	\$30.42
- R	Value)	\$26.57
Supervision Factors		
Field Crop-Irrigation	\$/labor hour	\$1.00
Field Crop-Equipment & General	\$/labor hour	\$0.50
Management Rate	percent	7.00%

TABLE 3. Overhead cost information for Cibola County, Actual 2014

Item

Electricity (Domestic & Sh	op)		\$242.00 per month	\$2,904
Telephone			\$121.00 per month	\$1,452
Accounting & Legal				\$1,724
Misc. Supplies & Hand To	ols			\$2,844
Pickup and Auto				
miles	24,200	@	\$0.500 per mile	\$12,100
Insurance - general liability (non-en - fire/theft	nployee)			\$1,900 \$1,500
Property Taxes - non-planted land - other than land & mach	inery			\$0 \$0
Building repairs and maint	enance			\$0
Dues, fees, publications				\$1,446
Farmstead Equipment				\$436
			Total	\$26,305
			Total Per Planted Acre	\$89.78

TABLE 4. Equipment summary Actual 2014 EQUIPMENT			_	ment, Cibola	VARIABLE	costs					ID COSTS	<u> </u>
TRACTOR 40 HP	USE	NUMBER 1		SIOS			PEPAIR PER HR \$1.00		DEPR	S360 S100		FOR PER PER PER PER PER PER PER PER PER PE
TRACTOR 40 MP TRACTOR 65 MP TRACTOR 92 MP PIONUP 34 TON BALEWAGON PTO BALER 2 WIR	32 154 209 50 129 51 125 7 3 15 15 7 1 17CM 27 10 4 69 5	1 1	\$7,000 \$4,950 \$17,305 \$22,000 \$9,850 \$1,600 \$4,500 \$1,600 \$1,600 \$1,600 \$1,600 \$1,150 \$2,150 \$2,150 \$1,375 \$2,150 \$2,150 \$2,150 \$2,150 \$2,150 \$2,150 \$2,150 \$2,150 \$2,150 \$2,150	\$305 \$1,906 \$3,251 \$803	\$35 \$199 \$138 \$44 \$464 \$21 \$21 \$2 \$2 \$3 \$55 \$3 \$10 \$2 \$10 \$2 \$10 \$2 \$10 \$2 \$10 \$10 \$10 \$10 \$10 \$10 \$10 \$10 \$10 \$10	\$9.54 \$12.40 \$15.53 \$16.07	\$1.08 \$1.29 \$0.98 \$3.60 \$3.15 \$2.01 \$3.72 \$1.98 \$4.15 \$1.06 \$3.66 \$3.66 \$3.66 \$3.90 \$3.00 \$3.00 \$3.00 \$3.00 \$3.00 \$3.00 \$3.00 \$3.00 \$3.00 \$3.00 \$3.00 \$3.00 \$3.00			\$360 \$339 \$450 \$4,400 \$2,250 \$385 \$667 \$47 \$400 \$213 \$447 \$440 \$183 \$3,621 \$100 \$307	\$91 \$109 \$80 \$223 \$228 \$39 \$51 \$4 \$30 \$16 \$34 \$22 \$14 \$367 \$22 \$14 \$367 \$22	19448 19429 19549
PICOLP	/ 3 18 15 / 1	1 1	\$5,000 \$450 \$3,000 \$1,600		\$21 \$0 \$56 \$3		\$0.01 \$3.72 \$1.98 \$4.15			\$47 \$47 \$400 \$213 \$447	\$4 \$30 \$16	\$213.50 \$2.79 \$20.47 \$150.41
DRIL 12 FT SPRAYER (MTD) 12 FT SWATHER 16 FT BORDER DISC 6-DISC 6 DISC	10 4 60 2	1	\$2,200 \$1,375 \$21,350 \$750	\$200	\$10 \$2 \$100	\$14.53	\$1.06 \$0.66 \$1.45 \$0.90			\$440 \$183 \$3,621 \$100	\$22 \$14 \$367 \$8	\$46,54 \$54,80 \$28,00 \$46,79
FERT SPREADER	10	1.	\$2,300 \$104,150	\$7,264	\$1,318		\$0.92			\$307	\$1,340	\$1.73
* 1/4 CHARGED DIRECTLY TO		QUIPMENT	IST									
TTEM	MOV	USED VALUE		EQUIP CODE	MAX HOURS	FUEL UNTHR	LUBE	ACCUM HOURS		AGE	INTEREST EXPENSE	
TRACTOR 40 HP TRACTOR 65 HP TRACTOR 93 HP	17,975 21,565 15,735	7,000 4,950 17,335	50 40 35	1	800 800 800	3.40 4.42 5.54 6.00 6.46	0.10 0.10 0.10 0.05 0.20	480.00 3228.12 4815.51			494.31 593.04 432.71	
PICKUP' 3/4 TON BALEWAGON PTO BALER 2 WIRE CULTIVATOR 4 ROW	44,000 45,000 1 7,700 10,000	9,890 1,600 5,000	10 20 20 15	5 2 3	800 500 500	6.00 6.46	0.05	774.00 2438.10 53.76		13 6 18 16	1,210.00 1,237.50 211.75 275.00	
DISC 14 FT LISTER 4 ROW PLOW 3 BOTT	5,000 3,200 10M 6,700	3,000 1,600 3,350	15 15 15	3	300 300 300			241.92 23.04 589.60		15 16 16	165.00 88.00 184.25	
TIMA TRACTIOR 40 IPP TRACTIOR 60 IPP PROME 50 IPP PROME 34 TON BALEN AGON PTO BALEN 40 IPP BALEN 4 IPP BALEN 4 IPP BALEN 4 IPP BALEN 5 IPP BALE	17,975 21,565 15,735 44,000 45,000 7,700 10,000 700 6,000 3,200 4,400 2,750 4,400 2,750 4,400 4,400 4,400 4,400 4,400 4,400 4,400 4,400 4,400 4,400 4,400 4,400 4,400 4,400 4,400 4,400 4,400	7,000 4,950 17,335 22,000 1,600 5,000 450 3,000 1,600 3,350 2,200 1,375 21,350 750 2,300	YEARS LIFE 50 40 35 10 20 20 15 15 15 15 15 15 15 15 15 15 15 15 15	2 5 2 3 4 3 3 8 8 2 3 9	800 800 800 800 800 500 500 300 300 300 100 150 800 300	3.12	0.20	480.00 3228.12 4815.51 650.00 774.00 2438.10 53.76 270.00 241.92 23.04 589.60 128.31 54.00 412.50 37.60 156.00		15 21 23 13 6 18 16 15 15 16 16 16 16 16 16 16 16 16 16 16 16 16	494.31 592.04 432.71 1,210.00 1,237.50 211.75 275.00 19.25 165.00 88.00 184.25 121.00 75.63 1,991.28 41.25	
* 1/4 CHARGED DIRECTLY TO I USAGE LIST		WOE AT										
ALFALFA ALFALFA PAS EST. HAY		WHEAT FOR GRAIN		PER ACRE TOTALS								
0.05 0.15 0.42 0.63 1.39 0.65 0.00 0.00	0.05 0.00 0.21 0.00 1.05 0.00 0.00 0.00	0.05 0.40 1.63 0.00	1.05 1.24 6.25	0.30 2.73 5.96 6.25								
0.20 0.60 0.21 0.63 0.00 0.00 0.24 0.00	0.00 0.00 0.00 0.00 0.00 0.00 0.24 0.00	0.20 0.21 0.00 0.48	0.00 0.00 0.42 0.24	1.05 1.05 0.42 1.20								
	0.05 0.00 0.00 0.00 0.00 0.00 0.00 0.00	0.00 0.40 0.00 0.21 0.21 0.00 0.40 0.21 0.00 0.21 0.00 0.21	0.00 1.05 1.24 6.25 0.00 0.42 0.24 0.28 0.28 0.07 0.45 0.07	0.30 2.73 5.95 6.22 1.00 1.05 0.40 0.18 2.05 0.43 0.45 0.44 0.15 0.44								
0.00 0.11 0.33 0.05 0.00 0.00 0.05	0.00 0.00 0.05 0.00 0.00 0.00	0.00	0.45 0.00 0.00 0.05	0.45 0.44 0.15 0.10								
INTEREST PROBATI	WHEAT	SWEET										
ALFALFA ALFALFA ANNUA EST. HAY PASTUR dollars per scre- 0.77 2.32 0.0		CORN 0.00										
	0 0.77 0 1.62 0 1.37 0 0.00 0 1.92 0 0.33 0 0.05 0 0.51 0 0.00 0 0.51 0 0.00 0 0.51 0 0.00 0 0.00	0.00 4.05 2.55 151.25 0.00 0.00 34.38 0.25 3.06 11.00 1.35 0.00 9.45 0.00 0.00										
0.33 0.98 0.0 0.00 0.00 0.0 0.26 0.00 0.0 3.06 0.00 0.0	0 0.33 0 0.00 0 0.51 0 3.06	0.00 34.38 0.26 3.06										
000 0.00 0.0 3.35 0.00 0.0 2.57 0.00 0.0 0.00 0.00	0 0.00 0 1.35 0 2.57 0 0.00	11.00 3.35 0.00 9.45										
2.19 9.56 0.0 0.88 0.00 0.0 0.00 0.61 0.0 20.81 22.00 0.0		0.00 0.00 0.61										
LFALFA ESTABLISHMENT	ACRES:	25	PUMP WA	TER:								
MACHINE	POWER	TIMES	ACCOMPLISE RATE	MENT TOTAL	CUSTOM							
PLOW DISC (2X) FLOAT DIGHT BORDER DISC IRRIGATE (3X)	20 HP 20 HP 20 HP 20 HP 40 HP	1.00 2.00 1.00 1.00 1.00	0.67 0.14 0.24 0.21 0.05 0.50	0.67 0.28 0.24 0.21 0.05 1.50								
BORDER DISC IRRIGATE (3X)	40 HP	1.00 1.00 3.00	0.05 0.50	0.05 1.50								
SWATHER	16 FT	1.00	0.11	0.11								
SWATHER BALER, 2-WIRE BALEWAGON	16 FT 65 HP 93 HP	1.00 1.00 1.00	0.11 0.21 0.20	0.11 0.21 0.20								
LFALFA HAY	ACRES: POWER	200 TIMES	PUMP WA	MENT								
MACHINE FERT SPREADER GOPHER CONTROL IRRIGATE (EX)	POWER UNIT SS HP 40 HP	TIMES OVER 1.00 1.00 6.00	0.05 0.15 0.50	0.05 0.15 0.00	CUSTOM							
IRRIGATE (EX)		6.00	0.50	100								
SWATHER (3X) BALER (3X) BALEWAGON (3X)	16 FT. 65 HP 93 HP	100 100 100	0.11 0.21 0.20	0.33 0.63 0.60								
ERMANENT PASTURE EST.	ACRES:	2	PUMP WA									
MACHINE	POWER UNIT	TIMES OVER	RATE	TOTAL	CUSTOM							
PLOW DISC (2K) FLOAT DRILL	22.HP 22.HP 22.HP 65.HP 40.HP	1.00 1.00 1.00 1.00 1.00	0.67 0.14 0.24 0.21 0.05 0.50	0.67 0.14 0.24 0.21 0.05 1.50								
BORDER DISC IRRIGATE (3X)	40 HP	1.00	0.50	0.05 1.50								
RMANENT PASTURE	ACRES:	40	PUMP WA	TER: MENT								
MACHINE IRRIGATE (SX)	POWER	TIMES OVER 5.00	RATE 0.50	TOTAL 2.50	CUSTOM							
HEAT FOR GRAIN	ACRES:	20	PUMP WA									
MACHINE	POWER UNIT	TIMES	ACCOMPLISE RATE		CUSTOM							
PLOW DISC (20) FLOAT (20) DRILL BOPDER DISC BRIGATE (40)	22 HP 22 HP 22 HP 62 HP 40 HP	1.00 2.00 2.00 1.00 1.00 4.00	0.67 0.14 0.24 0.21 0.05 0.50	0.67 0.28 0.48 0.21 0.05 2.00								
LMILL BORDER DISC IRRIGATE (4X)	65 HP 40 HP	1.00 1.00 4.00	0.21 0.05 0.50	0.21 0.05 2.00								
COMBINE (CUSTOM) PER ACRE					16.57							
HALL (CUSTOM) PER BUSHEL BALER BALE WAGON	65 HP 93 HP	1.00	0.21 0.20	0.21	w.19							
WEET CORN	ACRES:		PUMP WA									
MACHINE	POWER UNIT	TIMES OVER	RATE	TOTAL	CUSTOM							
DISC PLOW SPRAY FIRST SPREADER DISC ROAT USTER PRE-ISRIGATE HAND PLANT SPRAY (20) CLE TIMATOR (20)	20 HP 20 HP 20 HP 20 HP 20 HP 20 HP 20 HP	1.00 1.00 1.00 1.00	0.14 0.67 0.15 0.05	0.14 0.67 0.15 0.05								
FLOAT USTER PRE-IRRIGATE HAND PLANT		1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00	0.14 0.67 0.15 0.05 0.14 0.24 0.18 0.75 5.00 0.15	0.14 0.67 0.15 0.05 0.14 0.24 0.18 0.75 5.00 0.30								
HAND PLANT SPRAY (2X) CULTIVATOR (2X) IRRIGATE (4X)	65 HP 65 HP	2:00 2:00 4:00	0.15 0.21 0.50	0.30 0.42 2.00								
HAND PICK HALL		1.00	25.00 6.25	25.00 6.25								
HALL	34 TON	1.00	625	6.25								
	ANNUAL REP	AIR COSTS A	S A PERCENT	OF NEW V	ALUE							
Hours of Use 1					7					-	Based on unpo	bilahed data of D. R. Huni, Department of Agricultural Engineering, University of Illinois.
\$ 0.00	100 0.00 100 0.00	0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.0	0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.0	0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.0	0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.0	0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.0	0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.0			-		icultural Machinery Data' in Agricultural Ingineers Yearbook, 1983.
300 0.00 0 400 0.00 0 500 0.00 0 600 0.00 0	100 0.00 100 0.00 100 0.00	0.00 0.00 0.00	0.00 0.00 0.00	0.00 0.00 0.00	0.00 0.00 0.00	0.00 0.00 0.00	0.00 0.00 0.00			Codes		
700 0.00 0 800 0.00 0 900 0.00 0 1000 0.00 0	100 0.00 100 0.00 100 0.00	0.00 0.00 0.00	0.00 0.00 0.00	0.00 0.00 0.00	0.00 0.00 0.00	0.00 0.00 0.00	0.00 0.00 0.00			3	halers, combin totary hos, dis row cultivators, harrows, war-	es, forage harvesters, windrowers, pickups ks, molibourd plows, chisels, field cultivators laser plane m, ficate, noto buck, drag, roller, water furrow,
1200 0.00 0 1400 0.00 0 1500 0.00 0 1600 0.00 0	100 0.00 100 0.00 100 0.00	0.00 0.00 0.00	0.00 0.00 0.00	0.00 0.00 0.00	0.00 0.00 0.00	0.00 0.00 0.00	0.00 0.00 0.00			5	bed shaper balesangons, com heads, fo leed wagons. I	otton pickers, cotton strippers, com pickers rage equipment, rotary mowers, stalk choppers, sem trucks
1800 0.00 0 2000 0.00 0 2500 0.00 3000 0.00	100 000	0.00	0.00	0.00	0.00					6 7 8 9	rakes, cutterbe baler wi engine planters, drills, tertilizer distrib	ses, Errage harvesters, serbotovers, pricinges ses, recidence of policy, clinicis, Red custovers ses, medicare of policy, clinicis, Red custovers ses, finals, recision of policy, colors pricines ses policys, medicare of policys, color pricines ses policys, colors edispoles, color pricines sent policis s
4000 0.00 4500 0.00 5000 0.00 5500 0.00												
6000 0.00 6500 0.00 7000 0.00 7500 0.00												
8000 0.00												

TABLE 5. Alfalfa establishment, flood-irrigated, budgeted per acre costs and returns for a 300 acre farm with above average management, Cibola County,

Planting Dates: May 15 - July 1 ITEM YIELD PRICE TOTAL **GROSS RETURNS** \$195.00 3.50 TONS (STACKED) OAT HAY \$682.50 TOTAL \$682.50 PURCHASED INPUTS FIXED PRICE QUANTITY TOTAL PURCHASED INPUTS COST \$120.00 ALFALFA SEED \$6.00 20 LBS \$120.00 OAT SEED \$0.86 30 LBS \$25.80 \$25.80 CANAL WATER 18 AC. IN. \$5.00 \$5.00 SUBTOTAL \$150.80 \$150.80 POWER UNIT ACCOMPLISHMENT PURCHASED RATE INPUTS FUEL & LUBE FIXED REPAIRS PREHARVEST OPERATIONS LABOR TOTAL COST 93 HP 93 HP 0.67 HR 0.28 HR PLOW \$5.03 \$10.40 \$3.42 \$10.43 \$29.28 DISC (2X) FLOAT \$2.10 \$1.80 \$1.58 \$4.35 \$8.68 \$16.43 \$1.31 93 HP 0.24 HR \$3.73 \$0.23 \$1.28 \$7.03 DRILL 65 HP 0.21 HR 0.05 HR \$2.60 \$0.49 \$10.72 \$15.39 \$3.95 BORDER DISC 40 HP \$0.38 \$0.48 \$0.10 \$2.99 IRRIGATE (3X) 1.50 HR \$11.25 \$11.25 SUBTOTAL 2.95 HR \$22.13 \$21.56 \$5.55 \$34.10 \$83.33 HARVEST OPERATIONS SWATHER 16 FT 0.11 HR \$0.83 \$1.60 \$0.16 \$6.38 \$8.96 BALER, 2-WIRE BALEWAGON 65 HP 93 HP 0.21 HR 0.20 HR \$1.58 \$1.50 \$2.60 \$3.11 \$0.30 \$0.91 \$1.54 \$4.35 \$6.03 \$9.86 SUBTOTAL \$3.90 \$7.31 \$1.37 \$12.27 \$24.85 0.52 HR HARVEST OPERATIONS DOWNTIME 1.26 HR \$9.41 \$9.41 EMPLOYEE BENEFITS \$4.68 \$4.68 INSURANCE LAND TAXES \$0.52 \$0.52 \$36.00 \$36.00 SUPERVISION AND MANAGEMENT \$18.87 \$18.87 OTHER EXPENSES \$89.78 \$89.78 SUBTOTAL 1.26 HR \$90.30 \$32.97 \$36.00 \$159.27 TOTAL OPERATING EXPENSES 4.73 HR \$241.10 \$59.00 \$28.87 \$6.92 \$82.37 \$418.26 NET OPERATING PROFIT \$264.24 INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT \$82.90 @ 5.50% \$4.56 \$20.81 RETURN TO LAND AND RISK \$238.87

TABLE 6. Alfalfa hay, flood-irrigated, budgeted per acre costs and returns for a 300 acre farm with above average management, Cibola County, Actual 2014

Harvesting Dates: June 15 - September 15 ITEM YIELD PRICE TOTAL **GROSS RETURNS** 4.00 TONS (STACKED) \$245.00 \$980.00 ALFALFA HAY GRAZING 1.00 ACRE \$10.00 \$10.00 \$990.00 TOTAL PURCHASED FIXED PURCHASED INPUTS PRICE TOTAL PHOSPHATE (P2O5) \$0.40 40 LBS \$16.00 \$16.00 \$1.32 34 LBS GOPHER CONTROL 1 ACRE 8 YEARS \$1.50 \$0.00 \$1.50 \$1.50 ESTABLISHMENT: Principal : Interest CANAL WATER \$0.00 42 AC. IN. \$5.00 \$5.00 SUBTOTAL \$67.75 \$0.00 \$67.75 POWER ACCOMPLISHMENT PURCHASED FUEL & FIXED PREHARVEST OPERATIONS LABOR REPAIRS TOTAL **INPUTS** UNIT LUBE RATE COST FERT SPREADER 93 HP 0.05 HR \$0.38 \$0.78 \$0.09 \$1.71 \$2.96 GOPHER CONTROL 40 HP 0.15 HR \$1.13 \$0.16 \$4.83 \$1.43 \$2.11 IRRIGATE (6X) 3.00 HR \$22.50 \$22.50 SUBTOTAL 3.20 HR \$24.00 \$2.21 \$0.25 \$3.83 \$30.29 HARVEST OPERATIONS SWATHER (3X) 16 FT 0.33 HR \$2.48 \$4.79 \$0.48 \$19.14 \$26.89 BALER (3X) BALEWAGON (3X) 65 HP 93 HP 0.63 HR 0.60 HR \$4.73 \$4.50 \$7.81 \$9.32 \$0.91 \$4.63 \$13.04 \$18.08 \$2.73 \$29.59 SUBTOTAL \$74.55 1.56 HR \$11.70 \$21.92 \$4.12 \$36.81 OVERHEAD EXPENSES DOWNTIME 0.43 HR \$3.21 \$3.21 EMPLOYEE BENEFITS \$6.43 \$6.43 INSURANCE LAND TAXES \$0.71 \$0.71 \$36.00 \$36.00 SUPERVISION AND MANAGEMENT \$73.16 \$73.16 OTHER EXPENSES \$89.78 \$89.78 SUBTOTAL 0.43 HR \$90.49 \$82.79 \$36.00 \$209.28 TOTAL OPERATING EXPENSES 5.19 HR \$158.24 \$118.49 \$24.13 \$4.37 \$76.64 \$381.87 NET OPERATING PROFIT \$608.13 INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT \$36.66 @ 5.50% \$2.02 \$23.00 RETURN TO LAND AND RISK \$583.12 BUDGET SUMMARY GROSS RETURN \$990.00 VARIABLE OPERATING EXPENSES \$186.74 RETURN OVER VARIABLE EXPENSES \$803.26 (GROSS MARGIN) FIXED EXPENSES \$76.64 NET FARM INCOME \$726.62 (RETURN TO CAPITAL, LABOR, LAND & RISK) LABOR AND MANAGEMENT COST \$118.49 NET OPERATING PROFIT (RETURN TO CAPITAL, LAND & RISK) \$608.13 CAPITAL COSTS \$25.01 RETURN TO LAND AND RISK \$583.12

TABLE 7. Permanent pasture establishment, flood-irrigated, budgeted per acre costs and returns for a 300 acre farm with above average management, Cibola County, Actual 2014

Planting Dates: May 15 - July	1							
ITEM	PRICE	QUANTITY	PURCHASED INPUTS					TOTAL
PURCHASED INPUTS								
GRASS SEED CANAL WATER	\$3.12	15 LBS 18 AC. IN.	\$46.80 \$5.00					\$46.80 \$5.00
SUBTOTAL			\$51.80				_	\$51.80
PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
PREHARVEST OPERATIONS	UNIT	KAIE	INPUIS	LABUR	LUBE	KEPAIKS	0031	TOTAL
PLOW	93 HP	0.67 HR		\$5.03	\$10.40	\$3.42	\$10.43	\$29.28
DISC (2X)	93 HP	0.14 HR		\$1.05	\$2.17	\$0.65	\$4.34	\$8.22
FLOAT	93 HP	0.24 HR		\$1.80	\$3.73	\$0.23	\$1.28	\$7.03
DRILL	65 HP	0.21 HR		\$1.58	\$2.60	\$0.49	\$10.72	\$15.39
BORDER DISC	40 HP	0.05 HR		\$0.38	\$0.48	\$0.10	\$2.99	\$3.95
IRRIGATE (3X)		1.50 HR		\$11.25				\$11.25
SUBTOTAL		2.81 HR	-	\$21.08	\$19.39	\$4.89	\$29.76	\$75.12
OVERHEAD EXPENSES								
DOWNTIME		0.33 HR		\$2.46				\$2.46
EMPLOYEE BENEFITS				\$3.79				\$3.79
INSURANCE			\$0.42					\$0.42
LAND TAXES							\$36.00	\$36.00
SUPERVISION AND MANAGEMENT				\$11.04				\$11.04
SUBTOTAL		0.33 HR	\$0.42	\$17.29		•	\$36.00	\$53.71
TOTAL OPERATING EXPENSES		3.14 HR	\$52.22	\$38.36	\$19.39	\$4.89	\$65.76	\$180.63

TABLE 8. Permanent pasture, flood-irrigated, budgeted per acre costs and returns for a 300 acre farm with above average management, Cibola County, Actual 2014

Actual 2014 Harvesting Dates: September 3	0 - June 30									
ITEM	PRICE		YIEL	_D						TOTAL
GROSS RETURNS PASTURE	\$12.00		6.00	AUMS						\$72.00
TOTAL									-	\$72.00
PURCHASED INPUTS	PRICE		QUAN	TITY	PURCHASED INPUTS				FIXED COST	TOTAL
LIVESTOCK FAC & EQUIP ESTABLISHMENT: Principal : Interest CANAL WATER				YEARS AC. IN.	\$5.00				\$3.00 \$9.03 \$3.87	\$3.00 \$9.03 \$3.87 \$5.00
SUBTOTAL					\$5.00				\$15.90	\$20.90
PREHARVEST OPERATIONS	POWER UNIT		ACCOMPLI RAT		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
IRRIGATE (5X)			2.50	HR		\$18.75				\$18.75
SUBTOTAL		-	2.50	HR		\$18.75				\$18.75
OVERHEAD EXPENSES										
DOWNTIME EMPLOYEE BENEFITS INSURANCE LAND TAXES SUPERVISION AND MANAGEMENT OTHER EXPENSES			0.00	HR	\$0.38 \$89.78	\$0.00 \$3.38 \$7.54			\$36.00	\$0.00 \$3.38 \$0.38 \$36.00 \$7.54 \$89.78
SUBTOTAL		-	0.00	HR	\$90.15	\$10.92			\$36.00	\$137.07
TOTAL OPERATING EXPENSES			2.50	HR	\$95.15	\$29.67	\$0.00	\$0.00	\$51.90	\$176.72
NET OPERATING PROFIT										(\$104.72)
INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT		(	\$2.50	@	5.50%	)				\$0.14 \$0.00
RETURN TO LAND AND RISK										(\$104.86)
		BUDGET	SUMMARY							
GROSS RETURN VARIABLE OPERATING EXPENSES RETURN OVER VARIABLE EXPENSES FIXED EXPENSES NET FARM INCOME LABOR AND MANAGEMENT COST NET OPERATING PROFIT CAPITAL COSTS RETURN TO LAND AND RISK		\$95.15 \$51.90 \$29.67 \$0.14	\$72.00 (\$23.15) (\$75.05) (\$104.72) (\$104.86)	(RETUR	S MARGIN) RN TO CAPITAL, L RN TO CAPITAL, L		•			

TABLE 9. Wheat for grain, flood-irrigated, budgeted per acre costs and returns for a 300 acre farm with above average management, Cibola County, Actual 2014
Planting Dates: August 1 - September 30

ITEM	PRICE		YIEI	_D						TOTA
GROSS RETURNS										
GRAIN	\$7.00		65.00	BUSHELS						\$455.00
GRAZING	\$11.00			AUMS						\$22.00
STRAW	\$2.00		50.00	BALE						\$100.00
TOTAL									-	\$577.00
PURCHASED INPUTS	PRICE		QUAN	TITY	PURCHASED INPUTS				FIXED COST	TOTA
SEED	\$0.45		80	LBS	\$36.00					\$36.00
BALING WIRE	\$1.32			LBS	\$18.85					\$18.85
CANAL WATER			24	ACRE IN.	\$5.00					\$5.00
SUBTOTAL				-	\$59.85				-	\$0.00 \$59.85
PREHARVEST OPERATIONS	POWER UNIT		ACCOMPLI RAT		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTA
PLOW	93 HP		0.67	ШΒ		\$5.03	\$10.40	\$3.42	\$10.43	\$29.28
DISC (2X)	93 HP		0.07			\$2.10	\$4.35	\$1.31	\$8.68	\$16.43
FLOAT (2X)	93 HP		0.48			\$3.60	\$7.45	\$0.46	\$2.55	\$14.07
DRILL	65 HP		0.21			\$1.58	\$2.60	\$0.49	\$10.72	\$15.39
BORDER DISC	40 HP		0.05			\$0.38	\$0.48	\$0.10	\$2.99	\$3.95
IRRIGATE (4X)			2.00	HR		\$15.00				\$15.00
SUBTOTAL		•	3.69	HR	-	\$27.68	\$25.29	\$5.78	\$35.38	\$94.12
HARVEST OPERATIONS										
COMBINE (CUSTOM)					\$16.57					\$16.57
HAUL (CUSTOM)					\$12.35					\$12.35
BALER, 2-WIRE BALE WAGON	65 HP 93 HP		0.21 0.20			\$1.58 \$1.50	\$2.60 \$3.11	\$0.30 \$0.91	\$1.54 \$4.35	\$6.03 \$9.86
	93 HP	_								
SUBTOTAL			0.41	HR	\$28.92	\$3.08	\$5.71	\$1.21	\$5.89	\$44.81
OVERHEAD EXPENSES										
DOWNTIME			0.53	HR		\$3.94				\$3.94
EMPLOYEE BENEFITS						\$5.54				\$5.54
INSURANCE LAND TAXES					\$0.62				\$36.00	\$0.62 \$36.00
SUPERVISION AND MANAGEMENT						\$43,44			\$30.00	\$43.44
OTHER EXPENSES					\$89.78	Ψ10.11				\$89.78
SUBTOTAL			0.53	HR	\$90.39	\$52.91		-	\$36.00	\$179.31
TOTAL OPERATING EXPENSES			4.63	HR	\$179.17	\$83.66	\$31.00	\$6.99	\$77.27	\$378.09
NET OPERATING PROFIT										\$198.91
INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT		(	\$40.68	@	5.50%	)				\$2.24 \$18.38
RETURN TO LAND AND RISK										\$178.30
RETORN TO EARD AND RIGH										ψ170.50
		BUDGET	SUMMARY							
GROSS RETURN			\$577.00							
VARIABLE OPERATING EXPENSES		\$217.15	<b>\$050.05</b>	(00000	MADOIN)					
RETURN OVER VARIABLE EXPENSES FIXED EXPENSES		\$77.27	\$359.85	(GROSS	MARGIN)					
NET FARM INCOME		ψ11.21	\$282.58	(RETURI	N TO CAPITAL, LA	BOR, LAND	& RISK)			
LABOR AND MANAGEMENT COST		\$83.66					•			
NET OPERATING PROFIT CAPITAL COSTS		\$20.62	\$198.91	(RETURI	N TO CAPITAL, LA	ND & RISK)				
RETURN TO LAND AND RISK			\$178.30							

TABLE 10. Sweet corn, flood-irrigated, budgeted per acre costs and returns for a 300 acre farm with above average management, Cibola County, Actual 2014
Planting Dates: May 5 - May 25
Harvest Dates: Auoust 15 - September 20

Harvest	Dates:	August	15 -	September 20

Harvest Dates: Aug	ust 15 - September 20									
ITEM	PRICE		YIEL	_D						TOTAL
GROSS RETURNS										
CORN	\$2.00	)	700.00	DOZEN						\$1,400.00
TOTAL										\$1,400.00
PURCHASED INPUTS	PRICE		QUAN	TITY	PURCHASED INPUTS				FIXED COST	TOTAL
SEED	\$62.00	)	13	LBS	\$775.00					\$775.00
NITROGEN (N)	\$0.50			LBS	\$60.00					\$60.00
PHOSPHATE (P2O5) HERBICIDE	\$0.40 \$19.28			LBS ACRE	\$18.00 \$19.28					\$18.00 \$19.28
INSECTICIDE	\$13.18			X/ACRE	\$26.36					\$26.36
CANAL WATER			30	AC. IN.	\$5.00					\$5.00
SUBTOTAL					\$903.64					\$903.64
PREHARVEST OPERATIONS	POWER UNIT		ACCOMPLI RAT		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	93 HI	<b>5</b>	0.14	HR		\$1.05	\$2.17	\$0.65	\$4.34	\$8.22
PLOW	93 HI	•	0.67	HR		\$5.03	\$10.40	\$3.42	\$10.43	\$29.28
SPRAY	65 H		0.15			\$1.13	\$1.86	\$0.29	\$8.85	\$12.13
FERT SPREADER DISC	93 Hi 93 Hi		0.05 0.14			\$0.38 \$1.05	\$0.78 \$2.17	\$0.09 \$0.65	\$1.71 \$4.34	\$2.96 \$8.22
FLOAT	93 H		0.14			\$1.80	\$3.73	\$0.23	\$1.28	\$7.03
LISTER	65 H	<b>-</b>	0.18	HR		\$1.35	\$2.23	\$0.59	\$29.45	\$33.63
PRE-IRRIGATE			0.75			\$5.63				\$5.63
HAND PLANT	CE LU	5	5.00			\$37.50	<b>60.70</b>	<b>¢</b> 0 <b>5</b> 0	647.74	\$37.50
SPRAY (2X) CULTIVATOR (2X)	65 Hi 65 Hi		0.30 0.42			\$2.25 \$3.15	\$3.72 \$5.21	\$0.59 \$3.15	\$17.71 \$91.44	\$24.26 \$102.95
IRRIGATE (4X)	33		2.00			\$15.00	<b>Q</b> 0.21	ψ0.10	ΨΟΠΠ	\$15.00
SUBTOTAL			10.04	HR		\$75.30	\$32.27	\$9.66	\$169.56	\$286.79
HARVEST OPERATIONS										
HAND PICK			25.00	HR		\$187.50				\$187.50
HAUL	3/4 TOI	N	6.25			\$46.88	\$100.41	\$5.50	\$577.89	\$730.67
SUBTOTAL			31.25	HR		\$234.38	\$100.41	\$5.50	\$577.89	\$918.17
OVERHEAD EXPENSES										
DOWNTIME			3.26	HR		\$24.47				\$24.47
EMPLOYEE BENEFITS						\$55.74				\$55.74
INSURANCE					\$6.19				<b>600.00</b>	\$6.19
LAND TAXES SUPERVISION AND MANAGEME	=NT					\$107.28			\$36.00	\$36.00 \$107.28
OTHER EXPENSES					\$89.78	ψ107.20				\$89.78
SUBTOTAL			3.26	HR	\$95.97	\$187.49			\$36.00	\$319.46
TOTAL OPERATING EXPENSES			13.30	HR	\$999.61	\$497.16	\$132.68	\$15.16	\$783.44	\$2,428.05
NET OPERATING PROFIT										(\$1,028.05)
INTEREST ON OPERATING CAP		(	\$471.13	@	5.50%	)				\$25.91 \$219.96
RETURN TO LAND AND RISK										(\$1,273.93)
		BUDGET	SUMMARY							
GROSS RETURN			\$1,400.00							
VARIABLE OPERATING EXPENSI	ES	\$1,147.45	ψ.,.ου.ου							
RETURN OVER VARIABLE EXPEN	SES		\$252.55	(GROS	S MARGIN)					
FIXED EXPENSES		\$783.44	(\$E20.00\)	/DETUE	DNITO CADITAL LAD	OD I VND 0	DICK)			
NET FARM INCOME  LABOR AND MANAGEMENT COS	ST	\$497.16	(\$530.89)	(KEIUH	RN TO CAPITAL, LAB	OK, LAND &	(NON)			
NET OPERATING PROFIT			(\$1,028.05)	(RETUR	RN TO CAPITAL, LAN	ID & RISK)				
CAPITAL COSTS		\$245.87	(0.4.0							
RETURN TO LAND AND RISK			(\$1,273.93)						-	

TABLE 11. Summary of per acre costs and returns, 300 acre farm with above average management, Cibola County, Actual 2014

	ALFALFA ESTABLISHMENT	ALFALFA HAY	PERMANENT PASTURE ESTABLISHMENT	PERMANENT PASTURE	WHEAT FOR GRAIN	SWEET CORN
	TONS	TONS		AUMS	BU	DOZ
PRIMARY YIELD	3.50	4.00		6.00	65.00	700.00
PRIMARY PRICE	\$195.00	\$245.00		\$12.00	\$7.00	\$2.00
GOVERNMENT PAYMENTS	\$0.00	\$0.00		\$0.00	\$0.00	\$0.00
SECOND INCOME	\$0.00	\$10.00		\$0.00	\$122.00	\$0.00
GROSS RETURN	\$682.50	\$990.00		\$72.00	\$577.00	\$1,400.00
CASH OPERATING EXPENSES						
SEED	\$145.80		\$46.80		\$36.00	\$775.00
FERTILIZER		\$16.00				\$78.00
CHEMICALS		\$1.50				\$45.64
CROP INSURANCE					\$0.00	
OTHER PURCHASED INPUTS		\$45.25			\$18.85	
CANAL WATER	\$5.00	\$5.00	\$5.00	\$5.00	\$5.00	\$5.00
FUEL, OIL & LUBRICANTS-EQUIPMENT FUEL-IRRIGATION	\$28.87	\$24.13	\$19.39	\$0.00	\$31.00	\$132.68
REPAIRS	\$6.92	\$4.37	\$4.89	\$0.00	\$6.99	\$15.16
CUSTOM CHARGES	<b>#00.00</b>	<b>#</b> 00.00	<b>#</b> 00.00	<b>#00.00</b>	\$28.92	<b>#00.00</b>
LAND TAXES OTHER EXPENSES	\$36.00 \$90.30	\$36.00 \$90.49	\$36.00	\$36.00	\$36.00 \$90.39	\$36.00
OTHER EXPENSES	\$90.30	\$90.49	\$0.42	\$90.15	\$90.39	\$95.97
TOTAL CASH EXPENSES	\$312.88	\$222.74	\$112.50	\$131.15	\$253.15	\$1,183.45
RETURN OVER CASH EXPENSES	\$369.62	\$767.26	(\$112.50)	(\$59.15)	\$323.85	\$216.55
FIXED EXPENSES	\$46.37	\$40.64	\$29.76	\$15.90	\$41.27	\$747.44
TOTAL EXPENSES	\$359.26	\$263.38	\$142.26	\$147.05	\$294.42	\$1,930.89
NET FARM INCOME	\$323.24	\$726.62	(\$142.26)	(\$75.05)	\$282.58	(\$530.89)
LABOR AND MANAGEMENT COSTS	\$59.00	\$118.49	\$38.36	\$29.67	\$83.66	\$497.16
NET OPERATING PROFIT	\$264.24	\$608.13	(\$180.63)	(\$104.72)	\$198.91	(\$1,028.05)
CAPITAL COSTS						
INTEREST ON OPERATING CAPITAL	\$4.56	\$2.02		\$0.14	\$2.24	\$25.91
INTEREST ON EQUIPMENT INVESTMENT	\$20.81	\$23.00		\$0.00	\$18.38	\$219.96
TOTAL CAPITAL COSTS	\$25.37	\$25.01	\$0.00	\$0.14	\$20.62	\$245.87
RETURN TO LAND AND RISK	\$238.87	\$583.12	(\$180.63)	(\$104.86)	\$178.30	(\$1,273.93)

TABLE 12. Whole farm summary, Cibola County, Actual 2014

Actual 2014					
GROSS RETURNS					
ALFALFA HAY	200	ACRES			
CROP	200	ACINES	¢106.000		
			\$196,000		
GRAZING	40	ACDEC	\$2,000		
PASTURE	40	ACRES			
GRAZING			\$2,880		
WHEAT FOR GRAIN	20	ACRES			
CROP			\$9,100		
GRAZING			\$440		
STRAW			\$2,000		
SWEET CORN	8	ACRES			
CROP			\$11,200		
GROSS RETURN				_	\$223,620
CASH ODEDATING EVDEN	oeo				
CASH OPERATING EXPEN SEED	OLO		¢10 650		
FERTILIZER			\$10,659 \$3,824		
CHEMICALS			\$665		
CROP INSURANCE	D. 170		\$0		
OTHER PURCHASED IN	PUIS		\$9,427		
CANAL WATER			\$1,475		
FUEL, OIL & LUBRICANT	rs-equipn	MENT	\$7,268		
FUEL-IRRIGATION			\$0		
REPAIRS			\$1,318		
CUSTOM CHARGES			\$578		
LAND TAXES			\$10,620		
OTHER EXPENSES			\$26,539		
TOTAL CASH E	EXPENSES		_	\$72,373	
RETURN OVER CASH EXP	ENSES				\$151,247
FIXED EXPENSES			\$16,426		
TOTAL EXPEN	SES			\$88,799	
NET FARM INCOME					\$134,821
LABOR AND MANAGEMEN	T COSTS		\$32,086		
NET OPERATING PROFIT					\$102,735
CAPITAL COSTS INTEREST ON OPERAT INTEREST ON EQUIPME			\$775 \$7,247		
TOTAL CAPITA	L COSTS		_	\$8,022	
RETURN TO LAND AND RIS	SK			_	\$94,713
				_	

	RETURN	RETURN ON
LAND VALUE	TO RISK*	INVESTMENT**
\$1,000 /ACRE	\$85,713	25.42%
\$2,000 /ACRE	\$76,713	14.59%
\$3,000 /ACRE	\$67,713	10.23%
\$4,000 /ACRE	\$58,713	7.88%
\$5,000 /ACRE	\$49,713	6.40%
\$5,000 /ACRE	\$49,713	6.40%

 $<sup>^\</sup>star$  RETURN TO LAND AND RISK MINUS (INTEREST RATE TIMES LAND VALUE TIMES ACREAGE)  $^{\star\star}$  NET OPERATING PROFIT DIVIDED BY (MACHINERY AND EQUIPMENT VALUE PLUS LAND VALUE)