TABLE 1. Acreage Summary, Cibola County, Actual 2014

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 ESTABLISHM ALFALFA PASTURE ESTABLISHM PASTURE CORN		0.5 4.0 0.5 4.0 1.0	18 48 18 30 30	9 192 9 120 30
	TOTAL	10.00		360
	ACRE FE	ET PER ACRE OF WAT	ER RIGHTS	3.00

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

Item				
Labor Wage Rate:		\$/hour		\$7.50
Purchased Inputs Seed:				
Alfalfa		\$/pound		\$6.00
Oats		\$/pound		\$0.64
Corn		\$/bag		\$261.00
Wheat		\$/pound		\$0.45
Pasture		\$/pound		\$3.12
Baling wire		\$/pound		\$1.32
Gopher control		\$/acre		\$1.00
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 w	ages	\$12.00
Employee Benefits		percent/wa	ges	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	\$36.0	0 /acre (full v	alue)	\$0.37
Personal Property Tax Rate	- NR	\$/\$1,000	(Assessed	\$30.42
	- R		Value)	\$26.57
Supervision Factors		\$/labor hou	r	\$0.50
Management Rate		percent		4.00%

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

Item					
Electricity (Domestic	& Shop)		\$0.00	per month	\$0
Telephone			\$0.00	per month	\$0
Accounting & Legal					\$145
Misc. Supplies & Har Pickup and Auto	nd Tools				\$284
miles	3,025	@	\$0.500 per mile		\$1,513
Insurance - general liability (no - fire/theft	on-employee)		·		\$0 \$0
Property Taxes - non-planted land	maahinan				\$0 \$0
 other than land & I Building repairs and 					φυ \$121
Dues, fees, publication					\$121
Farmstead Equipmen					\$0
				Total	\$2,184
			Total Per Planted Acre		\$273.01

	IPMENT							VARIABLE	COSTS			FIXE	D COSTS	
ITEM	& SIZE	_	HOURS	UL OF	NUMBER	TOTAL VALUE	FUEL, OIL, LUBRICANT	REPAIR	FUEL, OIL PER HR	REPAIR PER HR		DEPRECIATION		TOTAL PER HR
TRACTOR BALER DRAG DISC PLOW DRILL (BOR BORDER DI	RROWED	40 HP 2 WIRE 10 FT 6 FT 2 BOTTO 10 FT 6 DISC		14 8 1 2 3 0	1 1 1 1 1 1	\$7,000 \$1,600 \$250 \$600 \$250 \$1,800 \$750	\$134.95	\$15.26 \$1.25 \$0.01 \$1.58 \$0.81 \$0.35 \$0.09	\$9.54	\$1.08 \$0.15 \$0.01 \$0.74 \$0.31 \$0.86 \$0.93		\$359.50 \$385.00 \$33.33 \$80.00 \$33.33	\$91.13 \$39.04 \$2.54 \$8.08 \$2.54	\$31.8 \$52.1 \$46.2 \$40.6 \$13.6
					-	\$12,250	\$134.95	\$19.36				\$991.17	\$148.93	
				E	QUIPMENT L	JIST								
			NE	w	USED	YEARS	EQUIP	MAX	FUEL	LUBE	ACCUM		INTEREST	
TRACTOR		40 HP	17.0	JE 76	VALUE 7.000	LIFE	CODE 1	HOURS	UNIT/HR 3.40	0.10	HOURS	AGE 15	EXPENSE 494.31	
BALER DRAG DISC PLOW DRILL (BORI BORDER DE	ROWED	2 WIRE 10 FT 6 FT	7,7 5 1,2	00 00 00 00	1,600 250 600 250 1,800 750	20 15 15 15 15 10	2 4 3 3 8	500 300 300 300 100 300			146.25 12.40 33.92 41.92 5.33 1.60	18 16 16 16 13	211.75 13.75 33.00 13.75 41.25	
BUNDER DI	ac .	e bisc	1,5	00	750	15)	300			1.60	10	41.20	
		USAG	IE LIST											
ALFALFA EST.	ALFALFA HAY	r ES	AL RE ANN ST. PAST	UAL URE	FIELD CORN	PER ACRE TOTALS								
4.15 0.65	-hours per 1.95 1.95	3.	19	0.00	2.68 0.00	11.97 2.60								
0.62 1.06 1.31	0.00	1.	06	0.00	0.31 1.06 1.31	1.24 3.18 3.93								
0.41	0.00	0.	41 10	0.00	0.00	0.82 0.20								
	INTERES	T PRORAT	ION)							
ALFALFANLE EST.		ANNUA	ı FIF	LD RN										
dolla 144.98	rs per acre 68.12	0.0	10 93	.62										
16.94 11.00	0.00 0.00	0.0	0 6	.00 .50										
6.88 0.00 41.25	0.00	0.0	0 6	.88 .00 .00										
41.25 237.54 1	0.00	0.0												
ALFALFA ES	TABLISHM	ENT	ACI	RES:	0.5	PUMP !								
	MACHINE		POWE	R	TIMES	RATE	TOTAL	CUSTOM						
PLOW DISC (2X)			40 HP 40 HP		1.00	1.31	1.31							
DRAG (2X)			40 HP 40 HP 40 HP		2.00	0.31	0.62							
BORDER D	(3X)		40 11		1.00	0.10 0.75	0.10 2.25							
SWATHER BALER		I) RATE PE	R ACRE 40 HP		1.00	0.65	0.65	17.50						
BALER	R (CUSTOM	I) RATE PE	40 HP	200				17.50						
SWATHER BALER ALFALFA HA	R (CUSTOM	I) RATE PE	40 HP	RES:	4	0.65 PUMP	NATER:	17.50						
BALER ALFALFA HA	Y MACHINE	I) RATE PE	40 HP		TIMES OVER	PUMP ACCOMPL RATE	NATER: ISHMENT TOTAL	17.50						
BALER ALFALFA HA	Y MACHINE	f) RATE PE	40 HP ACI POWE		4 TIMES	PUMP !	NATER:							
BALER ALFALFA HA	Y MACHINE (SX)		ACI POWE UNIT		TIMES OVER	PUMP ACCOMPL RATE	NATER: ISHMENT TOTAL							
BALER ALFALFA HAY IRRIGATE SWATHER	MACHINE (SX) R (CUSTON X)	I) RATE PE	ACI POWE UNIT	R	4 TIMES OVER 5.00	PUMP I ACCOMPL RATE 0.75 0.65	NATER: ISHMENT TOTAL 3.75 1.95	CUSTOM						
BALER ALFALFA HA	MACHINE (CUSTON X) R (CUSTON X) F PASTURE	I) RATE PE	ACI POWE UNIT R ACRE 40 HP ACI	RR RRES:	5.00 3 3.00 0.5	PUMP 1 ACCOMPL RATE 0.75 0.65 PUMP 1 ACCOMPL	NATER: ISHMENT TOTAL 3.75 1.95 NATER: ISHMENT	CUSTOM						
BALER ALFALFA HAY IRRIGATE SWATHER BALER (3)	Y MACHINE (CUSTOM Y T PASTURE	I) RATE PE	ACRE 40 HP	RR RRES:	4 TIMES OVER 5.00	PUMP 1 ACCOMPL 0.75 0.65 PUMP 1 ACCOMPL RATE	NATER: ISHMENT TOTAL 3.75 1.95 WATER: ISHMENT TOTAL	CUSTOM						
BALER ALFALFA HAY IRRIGATE SWATHER BALER (3)	Y MACHINE (CUSTOM Y T PASTURE	I) RATE PE	ACRE 40 HP	RR RRES:	4 TIMES OVER 5.00	PUMP 1 ACCOMPL 0.75 0.65 PUMP 1 ACCOMPL RATE	NATER: ISHMENT TOTAL 3.75 1.95 WATER: ISHMENT TOTAL	CUSTOM						
BALER ALFALFA HAY IRRIGATE SWATHER BALER (3)	Y MACHINE (SX) F PASTURE MACHINE MACHINE DISC	I) RATE PE	ACI POWE UNIT R ACRE 40 HP ACI POWE UNIT	RR RRES:	4 TIMES OVER 5.00	PLIMP I ACCOMPL 0.75 0.65 PLIMP I ACCOMPL RATE	NATER: ISHMENT TOTAL 3.75 1.95 NATER: ISHMENT TOTAL	CUSTOM						
BALER ALFALFA HA' IRRIGATE SWATHER BALER (30) PERMANENT PLOW DISC (2X) DRAG DRILL BORDER ILL B	Y MACHINE (SX) PASTURE MACHINE DISC (SX)	I) RATE PE	40 HP ACIE POWER UNIT ACIE 40 HP ACIE 40 HP 40 HP 40 HP 40 HP 40 HP 40 HP ACIE ACIE ACIE ACIE ACIE ACIE ACIE ACIE	R RES:	4 TIMES OVER 5.00 3.00 0.5 TIMES OVER 1.00 1.00 1.00 1.00 4.4	PUMP 1 ACCOMPL 0.75 0.85 PUMP 1 ACCOMPL 1.31 0.53 0.31 0.41 0.10 0.75	WATER: ISHMENT TOTAL 3.75 1.95 WATER: ISHMENT TOTAL 1.06 0.31 0.41 0.10 0.25	CUSTOM						
BALER ALFALFA HA' IRRIGATE SWATHER BALER (3) PERMANENT PLOW DEA(2X) DEA(1) DEA(1) BORDER G IRRIGATE	Y MACHINE (SX) F PASTURE (SX) MACHINE MACHINE MACHINE MACHINE MACHINE MACHINE	I) RATE PE	40 HP ACIE POWER UNIT ACIE 40 HP ACIE 40 HP 40 HP 40 HP 40 HP 40 HP 40 HP ACIE ACIE ACIE ACIE ACIE ACIE ACIE ACIE	R RES:	4 TIMES OVER 3 3.000 0.55 TIMES 0.100 1.000 3.000 4 4 TIMES	PUMP I ACCOMPLE ACCOM	WATER: ISHMENT 1.95 WATER: ISHMENT TOTAL 1.06 0.31 0.41 0.11 0.41 0.12 SHMENT	CUSTOM 17.50 CUSTOM						
BALER ALFALFA HA' IRRIGATE SWATHER BALER (3) PERMANENT PLOW DEA(2X) DEA(1) DEA(1) BORDER G IRRIGATE	Y MACHINE (SX) (CUSTOM (SX) (CUSTOM T PASTUREE (SX) MACHINE MACHINE MACHINE	I) RATE PE	ACRE POWER ACRE 40 HP ACRE 40 HP 40 HP 40 HP 40 HP 40 HP	R RES:	4 TIMES OVER 5.00 3.00 0.5 TIMES OVER 1.00 1.00 1.00 1.00 4.4	PUMP I ACCOMPLE ACCOM	WATER: ISHMENT 1.95 WATER: ISHMENT TOTAL 1.06 0.03 0.41 0.10 0.225	CUSTOM						
BALER ALFALFA HAI IBRIGATE SWATERRA BALER (3) PERMANENT PLOW DISC (28) DRAG DRILL BRIGATE B	Y Y MACHINE (GX) (GX) (GX) (GX) MACHINE MACHINE MACHINE MACHINE MACHINE MACHINE (GX)	I) RATE PE	40 HP ACIE POWER UNIT ACIE 40 HP ACIE 40 HP 40 HP 40 HP 40 HP 40 HP 40 HP ACIE ACIE ACIE ACIE ACIE ACIE ACIE ACIE	RES:	4 TIMES OVER 3.00 3.00 0.5 TIMES OVER 1.00 1.00 1.00 1.00 1.00 3.00 4 TIMES OVER 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00	PUMP 1 ACCOMPL 0.75 0.66 PUMP 1 ACCOMPL 1.31 0.55 0.65 0.55 0.75 PUMP 3 ACCOMPL RAIE 0.75	WATER: SHMENT TOTAL 1.95 1.95 1.95 1.96 1.97 TOTAL 1.97 TOTAL 1.97 1.98 WATER: SHMENT TOTAL 1.30 0.31 0.31 0.31 0.32 1.30 0.31	CUSTOM 17.50 CUSTOM						
BALER BALEALFAHAN BRIGATE SWATHERR (D) DISC (2X) DRAG	Y MACHINE (SX) F PASTURE DISC (SX) MACHINE (SX) MACHINE (SX)	p) RATE PE	40 HP ACIT POWER ACIT ACIT ACIT POWER ACIT ACIT ACIT ACIT ACIT ACIT ACIT ACIT	RES:	4 TIMES OVER 5.00 3 3.00 0.5 TIMES OVER 1.00 1.00 1.00 1.00 4 4.00	PLMP P ACCOMPL	MATER: TOTAL 3.75 1.95 1.95 MATER: TOTAL 1.31 3.03 1.04 0.10 2.25 WATER: SIMMENT TOTAL 3.00 MATER: SIMMENT TOTAL SIMMENT TOTAL SIMMENT TOTAL SIMMENT TOTAL SIMMENT TOTAL SIMMENT	CUSTOM 17.50 CUSTOM						
BALER BALEALFAHAY BRIGATE SWATTERE SWAT	Y Y Y Y MACHINE GSX Y F PASTURE G(SX) MACHINE MACHINE AMACHINE AMACHINE	p) RATE PE	40 HP ACI POWER ACI R AGRE 40 HP ACI 40 HP ACI POWER ACI	RES:	4 TIMES OVER 1.000	PLMP P ACCOMPL RATE 0.75 0.66 PLMP P ACCOMPL RATE 1.31 0.41 0.75 PLMP P ACCOMPL RATE 0.75	MATER: TOTAL 3.75 1.95 1.95 MATER: TOTAL 1.31 3.03 1.04 0.10 2.25 WATER: SIMMENT TOTAL 3.00 MATER: SIMMENT TOTAL SIMMENT TOTAL SIMMENT TOTAL SIMMENT TOTAL SIMMENT TOTAL SIMMENT	CUSTOM 17.50 CUSTOM						
BALER BALEALFAHAY BRIGATE SWATTERE SWAT	Y Y Y Y MACHINE GSX Y F PASTURE G(SX) MACHINE MACHINE AMACHINE AMACHINE	p) RATE PE	40 HP ACIT POWER ACIT ACIT ACIT POWER ACIT ACIT ACIT ACIT ACIT ACIT ACIT ACIT	RES:	4 TAMES OVER 1100 TAMES OVER 1	PLMP P ACCOMPL	NATER: SHMENT TOTAL 1.95 1.95 1.96 1.97 1.98 1.9	CUSTOM 17.50 CUSTOM						
BALER BRIGATE IRRIGATE SWATHERER BALER (2) PLOW DROG (2X) BRIGATE IRRIGATE IR	Y Y MACHINE (SX) F PASTURE (SX) F PASTURE (SX) MACHINE (AX)	p) RATE PE	40 HP ACI POWER ACI R AGRE 40 HP ACI 40 HP ACI POWER ACI	RES:	4 4 7 TMES 7 OVER 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	PLMP P ACCOMPL 1.33 ACCOMPL 1.37 ACCOMPL RATE 1.37 ACCOMPL RATE 1.31 ACCOMPL RATE 1.	MATER: ISHMENT TOTAL 1.95 1.95 MATER: ISHMENT TOTAL 1.0.10 1.0.	CUSTOM 17.50 CUSTOM						
BALER BRIGATE BRIGATE SWATTERS	Y Y MACHINE (SX) F PASTURE (SX) F PASTURE (SX) MACHINE (AX)	p) RATE PE	40 HP ACI POWER ACI R AGRE 40 HP ACI 40 HP ACI POWER ACI	RES:	4 TAMES OVER 1100 TAMES OVER 1	PLMP P ACCOMPL	MATER: 1.95 1.95 1.95 1.96	CUSTOM 17.50 CUSTOM						
BALER ALFALFA HAV IRRIGATE SWATHERE (3) SWATHERE (3) PERMANENT FILOW PRICE IRRIGATE IRRIGATE FIELD CORN ANNUAL PER PERMANENT IRRIGATE IRRIGATE IRRIGATE IRRIGATE IRRIGATE	(CUSTON Y MACHINE (SX) F PASTURE (SX) F PASTURE (SX) MACHINE (AX) MACHINE MA	p) RATE PE	40 HP ACI POWER ACI R AGRE 40 HP ACI 40 HP ACI POWER ACI	RES:	4.4 TIMES 5.00 3.3.00 0.5.5 TIMES 7.00 TIMES	PLMP P ACCOMPL	MATER: SHARINT TOTAL 1.95 1.95 VATER: SHARINT TOTAL 1.04 0.01 0.25 MATER: SHARINT TOTAL 1.10 TOTAL 1.11 1.00 0.01 1.00 0.03 0.03	CUSTOM 17.50 CUSTOM						
BALER BRIGATE IRRIGATE SWATHERER BALER (2) PLOW DROG (2X) BRIGATE IRRIGATE IR	(CUSTON Y MACHINE (SX) F PASTURE (SX) F PASTURE (SX) MACHINE (AX) MACHINE MA	p) RATE PE	40 HP ACI POWER ACI R AGRE 40 HP ACI 40 HP ACI POWER ACI	RES:	4.4 TIMES 5.00 3.3.00 0.5.5 TIMES 7.00 TIMES	PLMP P ACCOMPL	MATER: ISHMENT TOTAL 1.95 1.95 MATER: ISHMENT TOTAL 1.0.10 1.0.	CUSTOM 17.50 CUSTOM						

	AVAILAE REPAIR COSTS AS A PERCENT OF NEW VALUE								
Hours									
of Use	1	2	3	4	5	6	7	8	9
.0		0.000020							
50 100		0.000020							
		0.000020							
300	0.000030	0.000050	0.000430	0.000040	0.000180	0.000260	0.000110	0.000630	0.000260
		0.000060							
		0.000070							
		0.000090							
		0.000100							
800		0.000110							
		0.000120							
1200	0.000045	0.000145	0.000305	0.000205	0.000405	0.000480	0.000245	0.001135	0.000710
1400	0.000045	0.000170	0.000300	0.000230	0.000435	0.000510	0.000410	0.001260	0.000765
1500	0.000150	0.000170	0.000300	0.000230	0.000435	0.000510	0.000410	0.001260	0.000765
		0.000190							0.000805
		0.000170							
	0.000110	0.000265	0.000280	U.UU0305	0.000505	0.000565	0.000310		
	0.000070								
	0.000082								
	0.000096								
	0.000108								
	0.000122								
	0.000136								
	0.000148								
	0.000176								
7500	0.000188								
8000	0.000204								
				a of D. R. Hu					
				University of					
				, .					
		Based on "A		chinery Data		al			
			Engineers Y	earbook, 198	3.				
	Codes								
		tractors							
		balers, comb							
	3	rotary hoe, o			isels, field cu	tivators			
		harrows, wa	rs, laser plan		a roller water	or furrow			
		hed shaper	gura, ibilia,	OW DOCK, UII	ng roselt, Wall	m rumow,			
	5	balewagons,	cotton picke	rs, cotton stri	ppers, com p	ickers			
		corn heads,	forage equips	ment, rotary n					
		feed wagons							
		rakes, cutter							
		baler w/ eng							
	8	planters, drill fertilizer dist	o, seeding eo ribution equin	guipment, moi ment	areau sprayer	3			

TABLE 5. Alfalfa establishment, flood-irrigated, budgeted per acre costs and returns for a 10 acre part-time farm, Cibola County, Actual 2014
Planting Dates: May 15 - July 1
Harvest Dates: August 20 - September 10

Harvest Dates: August 20 - Se										
ITEM	PRICE		YIELD							TOTAL
GROSS RETURNS OAT HAY	\$215.00		2.00 TO	ONS (IN	N FIELD)					\$430.00
TOTAL										\$430.00
PURCHASED INPUTS	PRICE		QUANTIT	Υ	PURCHASED INPUTS				FIXED COST	TOTAL
ALFALFA SEED OAT SEED WIRE CANAL WATER	\$6.00 \$0.64 \$1.32		20 LE 50 LE 17 LE 18 A	BS BS	\$120.00 \$32.00 \$22.62 \$5.00					\$120.00 \$32.00 \$22.62 \$5.00
SUBTOTAL					\$179.62					\$179.62
PREHARVEST OPERATIONS	POWER UNIT		ACCOMPLISH RATE	IMENT	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
PLOW DISC (2X) DRAG (2X) DRILL BORDER DISC IRRIGATE (3X)	40 HP 40 HP 40 HP 40 HP 40 HP		1.31 H 1.06 H 0.62 H 0.41 H 0.10 H 2.25 H	R R R R		\$9.83 \$7.95 \$4.65 \$3.08 \$0.75 \$16.88	\$12.49 \$10.11 \$5.91 \$3.91 \$0.95	\$1.82 \$1.93 \$0.67 \$0.80 \$0.20	\$59.65 \$76.80 \$48.44 \$13.06 \$110.79	\$83.79 \$96.79 \$59.68 \$20.84 \$112.69 \$16.88
SUBTOTAL		=	5.75 H	R		\$43.13	\$33.38	\$5.42	\$308.74	\$390.67
HARVEST OPERATIONS										
SWATHER (CUSTOM) BALER	40 HP		0.65 H	R	\$17.50	\$4.88	\$6.20	\$0.80	\$54.62	\$17.50 \$66.50
SUBTOTAL		-	0.65 H	R	\$17.50	\$4.88	\$6.20	\$0.80	\$54.62	\$84.00
OVERHEAD EXPENSES										
DOWNTIME EMPLOYEE BENEFITS INSURANCE LAND TAXES SUPERVISION AND MANAGEMENT			2.19 H	R	\$0.58	\$16.41 \$5.76 \$26.01			\$0.37	\$16.41 \$5.76 \$0.58 \$0.37 \$26.01
SUBTOTAL		-	2.19 H	R	\$0.58	\$48.18			\$0.37	\$49.12
TOTAL OPERATING EXPENSES		-	8.59 H	R	\$197.70	\$96.18	\$39.58	\$6.22	\$363.73	\$703.41
NET OPERATING PROFIT										(\$273.41)
INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMEN	NT	(\$101.55	@	5.50%)				\$5.59 \$237.54
RETURN TO LAND AND RISK										(\$516.54)

TABLE 6. Alfalfa hay, flood-irrigated, budgeted per acre costs and returns for a 10 acre part-time farm, Cibola County, Actual 2014

Harvest Dates: June 15 - September 15 ITEM PRICE YIELD TOTAL **GROSS RETURNS** ALFALFA HAY \$235.00 3.50 TONS (IN FIELD) \$822.50 GRAZING \$10.00 1.00 ACRE \$10.00 TOTAL \$832.50 PURCHASED FIXED PURCHASED INPUTS PRICE INPUTS TOTAL QUANTITY COST \$39.59 \$1.32 30 LBS \$39.59 ESTABLISHMENT: Principal 10 YEARS \$51.65 \$51.65 Interest \$28.76 \$28.76 CANAL WATER 48 AC. IN. \$5.00 \$5.00 \$44.59 \$125.00 SUBTOTAL \$80.41 FUEL & POWER PURCHASED FIXED ACCOMPLISHMENT UNIT INPUTS REPAIRS TOTAL PREHARVEST OPERATIONS LUBE RATE COST 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 SWATHER (CUSTOM) (3X) \$17.50 \$17.50 BALER (3X) 40 HP 1.95 HR \$14.63 \$18.60 \$2.40 \$163.87 \$199.50 SUBOTOTAL \$17.50 \$14.63 \$18.60 \$2.40 \$163.87 \$217.00 1.95 HR OVERHEAD EXPENSES 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 \$36.15 \$36.15 OTHER EXPENSES \$273.01 \$273.01 \$318.82 SUBTOTAL 0.49 HR \$273.52 \$44.94 TOTAL OPERATING EXPENSES \$335.61 \$18.60 6.19 HR \$87.69 \$2.40 \$244.65 \$688.95 NET OPERATING PROFIT \$143.55 INTEREST ON OPERATING CAPITAL \$25.51 @ 5.50%) \$1.40 INTEREST ON EQUIPMENT INVESTMENT \$118.94 RETURN TO LAND AND RISK \$23.21 BUDGET SUMMARY **GROSS RETURN** \$832.50 VARIABLE OPERATING EXPENSES
RETURN OVER VARIABLE EXPENSES \$356.61 \$475.89 (GROSS MARGIN) FIXED EXPENSES \$244.65 NET FARM INCOME LABOR AND MANAGEMENT COST \$231.24 (RETURN TO CAPITAL, LABOR, LAND & RISK) \$87.69 NET OPERATING PROFIT \$143.55 (RETURN TO CAPITAL, LAND & RISK) CAPITAL COSTS \$120.34 RETURN TO LAND AND RISK \$23.21

TABLE 7. Permanent pasture establishment, flood-irrigated, budgeted per acre costs and returns for a 10 acre part-time farm, 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
PLOW DISC (2X) DRAG DRILL BORDER DISC IRRIGATE (3X)	40 HP 40 HP 40 HP 40 HP 40 HP	1.31 HR 1.06 HR 0.31 HR 0.41 HR 0.10 HR 2.25 HR		\$9.83 \$7.95 \$2.33 \$3.08 \$0.75 \$16.88	\$12.49 \$10.11 \$2.96 \$3.91 \$0.95	\$1.82 \$1.93 \$0.34 \$0.80 \$0.20	\$59.65 \$76.80 \$24.22 \$13.06 \$110.79	\$83.79 \$96.79 \$29.84 \$20.84 \$112.69 \$16.88
SUBTOTAL OVERHEAD EXPENSES		5.44 HR		\$40.80	\$30.42	\$5.09	\$284.52	\$360.83
DOWNTIME EMPLOYEE BENEFITS INSURANCE LAND TAXES SUPERVISION AND MANAGEMENT		0.80 HR	\$0.49	\$5.98 \$4.90 \$19.23			\$0.37	\$5.98 \$4.90 \$0.49 \$0.37 \$19.23
SUBTOTAL		0.80 HR	\$0.49	\$30.10			\$0.37	\$30.96
TOTAL OPERATING EXPENSES		6.24 HR	\$52.29	\$70.90	\$30.42	\$5.09	\$284.89	\$443.59

TABLE 8. Permanent pasture, flood-irrigated, budgeted per acre costs and returns for a 10 acre part-time farm, Cibola County, Actual 2014

Actual 2014 Harvest Dates: Year-round										
ITEM	PRICE		YIEL	.D						TOTAL
GROSS RETURNS PASTURE	\$12.00		5.00	AUMS						\$60.00
TOTAL									-	\$60.00
PURCHASED INPUTS	PRICE		QUAN	TITY	PURCHASED INPUTS				FIXED COST	TOTAL
ESTABLISHMENT: Principal : Interest			20	YEARS					\$22.18 \$5.34	\$22.18 \$5.34
CANAL WATER			30	AC. IN.	\$5.00					\$5.00
SUBTOTAL					\$5.00			•	\$27.52	\$32.52
PREHARVEST OPERATIONS	POWER UNIT		ACCOMPLI RAT		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 EMPLOYEE BENEFITS INSURANCE LAND TAXES			0.00	HR	\$0.27	\$0.00 \$2.70			\$0.37	\$0.00 \$2.70 \$0.27 \$0.37
SUPERVISION AND MANAGEMENT OTHER EXPENSES					\$273.01	\$3.90				\$3.90 \$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	\$27.89	\$335.27
NET OPERATING PROFIT										(\$275.27)
INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMEN	т		\$2.50	@	5.50%)				\$0.14 \$0.00
RETURN TO LAND AND RISK										(\$275.40)
		BUDGET	SUMMARY							
GROSS RETURN VARIABLE OPERATING EXPENSES RETURN OVER VARIABLE EXPENSES		\$278.28	\$60.00 (\$218.28)	(GROS	S MARGIN)					
FIXED EXPENSES NET FARM INCOME		\$27.89	(\$246.17)	(RETUR	RN TO CAPITAL, I	LABOR, LAN	D & RISK)			
LABOR AND MANAGEMENT COST NET OPERATING PROFIT CAPITAL COSTS		\$29.10 \$0.14	(\$275.27)	(RETUR	RN TO CAPITAL, I	LAND & RISK	()			
RETURN TO LAND AND RISK		ψυ.14	(\$275.40)							

TABLE 9. Field corn, flood-irrigated, budgeted per acre costs and returns for a 10 acre part-time farm, Cibola County, Actual 2014
Planting Dates: May 25 - June 25
Harvest Dates: October 15 - November 20

ITEM	PRICE		YIEL	.D						TOTAL
GROSS RETURNS CORN	\$7.68	_	40.00	CWT		_	_	_		\$307.14
TOTAL									•	\$307.14
PURCHASED INPUTS	PRICE		QUAN	ΓΙΤΥ	PURCHASED INPUTS				FIXED COST	TOTAL
CORN SEED CANAL WATER	\$3.26			000 AC. IN.	\$32.63 \$5.00					\$32.63 \$5.00
SUBTOTAL					\$37.63				•	\$37.63
PREHARVEST OPERATIONS	POWER UNIT		ACCOMPLI:		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
PLOW	40 HP		1.31	HR		\$9.83	\$12.49	\$1.82	\$59.65	\$83.79
DISC (2X)	40 HP		1.06			\$7.95	\$10.11	\$1.93	\$76.80	\$96.79
DRAG	40 HP		0.31			\$2.33	\$2.96	\$0.34	\$24.22	\$29.84
HAND RIDGE HAND PLANT			10.00 5.00			\$75.00 \$37.50				\$75.00 \$37.50
HAND HOE			5.00			\$37.50				\$37.50
IRRIGATE (3X)			2.25			\$16.88				\$16.88
SUBTOTAL			24.93	HR		\$186.98	\$25.56	\$4.09	\$160.67	\$377.30
HARVEST OPERATIONS										
HAND PICK			25.00	HR		\$187.50				\$187.50
SUBTOTAL			25.00	HR		\$187.50	\$0.00	\$0.00	\$0.00	\$187.50
OVERHEAD EXPENSES										
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						\$24.22				\$24.22
OTHER EXPENSES					\$273.01					\$273.01
SUBTOTAL			0.67	HR	\$277.50	\$74.18			\$0.37	\$352.05
TOTAL OPERATING EXPENSES			50.60	HR	\$315.12	\$448.66	\$25.56	\$4.09	\$161.04	\$954.47
NET OPERATING PROFIT										(\$647.33)
INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT	-		\$26.22	@	5.50%)				\$1.44 \$122.50
RETURN TO LAND AND RISK										(\$771.27)
		BUDGET	SUMMARY							
GROSS RETURN			\$307.14							
VARIABLE OPERATING EXPENSES RETURN OVER VARIABLE EXPENSES		\$344.77	(\$37.63)	(GROS	SS MARGIN)					
FIXED EXPENSES		\$161.04					ND a DIC: 0			
NET FARM INCOME LABOR AND MANAGEMENT COST		\$448.66	(\$198.67)	(RETU	IRN TO CAPITAL	., LABOR, LA	IND & RISK)			
NET OPERATING PROFIT CAPITAL COSTS		\$123.94	(\$647.33)	(RETU	IRN TO CAPITAL	., LAND & RI	SK)			
RETURN TO LAND AND RISK		Ţ0.0 T	(\$771.27)						_	

TABLE 10. Summary of per acre costs and returns, 10 acre part-time farm, Cibola County, Actual 2014

Actual 2014	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	\$215.00	\$235.00		\$12.00	\$7.68
GOVERNMENT PAYMENTS	\$0.00	\$0.00		\$0.00	\$0.00
SECOND INCOME	\$0.00	\$10.00		\$0.00	\$0.00
GROSS RETURN	\$430.00	\$832.50		\$60.00	\$307.14
CASH OPERATING EXPENSES					
SEED	\$152.00		\$46.80		\$32.63
FERTILIZER					
CHEMICALS					
CROP INSURANCE		000.50			
OTHER PURCHASED INPUTS	\$22.62	\$39.59	25.00	A 5.00	# = 00
CANAL WATER	\$5.00	\$5.00	\$5.00	\$5.00	\$5.00
FUEL, OIL & LUBRICANTS-EQUIPMENT FUEL-IRRIGATION	\$39.58	\$18.60	\$30.42	\$0.00	\$25.56
REPAIRS	\$6.22	\$2.40	\$5.09	\$0.00	\$4.09
CUSTOM CHARGES	\$17.50	\$17.50	Ψ3.09	φ0.00	ψ4.03
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	\$243.87	\$356.98	\$88.16	\$278.64	\$345.14
RETURN OVER CASH EXPENSES	\$186.13	\$475.52	(\$88.16)	(\$218.64)	(\$37.99)
FIXED EXPENSES	\$363.36	\$244.28	\$284.52	\$27.52	\$160.67
TOTAL EXPENSES	\$607.23	\$601.26	\$372.68	\$306.17	\$505.81
NET FARM INCOME	(\$177.23)	\$231.24	(\$372.68)	(\$246.17)	(\$198.67)
LABOR AND MANAGEMENT COSTS	\$96.18	\$87.69	\$70.90	\$29.10	\$448.66
NET OPERATING PROFIT	(\$273.41)	\$143.55	(\$443.59)	(\$275.27)	(\$647.33)
CAPITAL COSTS					
INTEREST ON OPERATING CAPITAL	\$5.59	\$1.40		\$0.14	\$1.44
INTEREST ON EQUIPMENT INVESTMENT	\$237.54	\$118.94		\$0.00	\$122.50
TOTAL CAPITAL COSTS	\$243.13	\$120.34	\$0.00	\$0.14	\$123.94
RETURN TO LAND AND RISK	(\$516.54)	\$23.21	(\$443.59)	(\$275.40)	(\$771.27)

TABLE 11. Whole farm summary, Cibola County, Actual 2014

Actual 2014				
GROSS RETURNS				
ALFALFA HAY	4 ACRES			
CROP		\$3,290		
GRAZING		\$40		
PASTURE	4 ACRES	#0.40		
CROP FIELD CORN	1 ACRES	\$240		
CROP	1 ACKES	\$307		
0.1.0.		Ψ00.		
GROSS RETURN			_	\$3,877
CASH OPERATING EXPE	NSES			
SEED		\$132		
FERTILIZER CHEMICALS		\$0 \$0		
CROP INSURANCE		\$0 \$0		
OTHER PURCHASED	INPUTS	\$170		
CANAL WATER		\$50		
FUEL, OIL & LUBRICAL	NTS-EQUIPMENT	\$135		
FUEL-IRRIGATION REPAIRS		\$0 \$19		
CUSTOM CHARGES		\$79		
LAND TAXES		\$4		
OTHER EXPENSES		\$2,465		
TOTAL CASH	EXPENSES		\$3,054	
RETURN OVER CASH EX	PENSES			\$824
FIXED EXPENSES		\$1,277		
TOTAL EXPE	NSES		\$4,330	
NET FARM INCOME				(\$453)
LABOR AND MANAGEME	NT COSTS	\$999		
NET OPERATING PROFIT	Г			(\$1,452)
CAPITAL COSTS INTEREST ON OPERA INTEREST ON EQUIPM		\$10 \$717		
TOTAL CAPIT	TAL COSTS		\$727	
RETURN TO LAND AND F	RISK		=	(\$2,180)

	RETURN	RETURN ON
LAND VALUE	TO RISK*	INVESTMENT**
\$1,000 /ACRE	(\$2,480)	-6.53%
\$2,500 /ACRE	(\$2,930)	-3.90%
\$4,000 /ACRE	(\$3,380)	-2.78%
\$5,500 /ACRE	(\$3,830)	-2.16%
\$7,000 /ACRE	(\$4,280)	-1.77%
\$8,500 /ACRE	(\$4,730)	-1.49%
_		

^{*} 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)