

MICROCOMPUTER CROP COST AND RETURN GENERATOR

BUDGET AREA..... CIBOLA COUNTY, Projected 2011.  
FARM SIZE..... 300.00 ACRES  
IRRIGATION TYPE..... FLOOD  
NUMBER OF CROPS..... 4

VERSION 1.0

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TABLE 1. Acreage Summary, Cibola County,  
Projected 2011.

BUDGET AREA..... CIBOLA COUNTY			
FARM SIZE..... 300 ACRES			
IRRIGATION TYPE..... FLOOD			
NUMBER OF CROPS.. 4			
WATER USE			
ACREAGE SUMMARY:	LAND USE (ACRES)	AC.IN. PER AC.	TOTAL AC.IN.
ALFALFA ESTABLISHMENT	25	18	450
ALFALFA	200	42	8,400
PASTURE ESTABLISHMENT	2	18	36
PASTURE	40	30	1,200
WHEAT	20	24	480
SWEET CORN	8	30	240
ROADS, HOMESTEAD	5		
TOTAL	300		10,806
ACRE FEET PER ACRE OF WATER RIGHTS			3.00

TABLE 2. Basic cost information for Cibola County,  
Projected 2011.

Item			
<b>Labor Wage Rate:</b>			
Equipment operators		\$/hour	\$7.25
General & Irrigators		\$/hour	\$7.25
<b>Purchased Inputs:</b>			
<b>Fertilizer:</b>			
Nitrogen (N)		\$/pound	\$0.71
Phosphate (P205)		\$/pound	\$0.65
<b>Seed:</b>			
Alfalfa		\$/pound	\$3.30
Oat Hay		\$/pound	\$0.50
Sweet Corn		\$/pound	\$42.00
Wheat		\$/pound	\$0.32
Pasture		\$/pound	\$1.90
Baling wire		\$/box	\$0.61
Gopher control		\$/acre	\$1.50
Canal water		\$/acre	\$5.00
<b>Energy:</b>			
Diesel fuel		\$/gallon	\$3.00
Gasoline		\$/gallon	\$3.05
Electricity		cents/KwHr	12.01
Employee Liability Insurance		\$/(\$1,000 wages)	\$20.00
Employee Benefits		percent/wages	18.00%
Labor Downtime		percent	25.00%
<b>Financial Rates:</b>			
Operating Capital Interest Rate		percent	7.00%
Land Interest Rate		percent	6.00%
Equipment Interest Rate		percent	7.00%
Real Interest Rate		percent	3.00%
Land Taxes		\$/acre (full value)	\$36.00
Personal Property Tax Rate - NR		\$/(\$1,000 (Assessed Value)	\$25.13
- R			\$27.02
<b>Supervision Factors</b>			
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,  
Projected 2011.

Item			
Electricity (Domestic & Shop)		\$242.00 per month	\$2,904
Telephone		\$121.00 per month	\$1,452
Accounting & Legal			\$1,724
Misc. Supplies & Hand Tools			\$2,844
Pickup and Auto			
miles	24,200	@ \$0.500 per mile	\$12,100
<b>Insurance</b>			
- general liability (non-employee)			\$1,900
- fire/theft			\$1,500
<b>Property Taxes</b>			
- non-planted land			\$0
- other than land & machinery			\$0
Building repairs and maintenance			\$0
Dues, fees, publications			\$1,446
Farmstead Equipment			\$436
Total			<u>\$26,305</u>
Total Per Planted Acre			\$89.78





TABLE 6. Alfalfa hay, flood-irrigated, budgeted per acre costs and returns for a 300 acre farm with above average management, Cibola County, Projected 2011.  
Harvesting Dates: June 15 - September 15

ITEM	PRICE	YIELD						TOTAL
<b>GROSS RETURNS</b>								
ALFALFA HAY	\$165.00	4.00 TONS (STACKED)						\$660.00
GRAZING	\$10.00	1.00 ACRE						\$10.00
<b>TOTAL</b>								<b>\$670.00</b>
<b>PURCHASED INPUTS</b>								
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL
PHOSPHATE (P2O5)	\$0.65	40 LBS	\$26.00					\$26.00
WIRE	\$0.61	34 LBS	\$20.91					\$20.91
GOPHER CONTROL	\$1.50	1 ACRE	\$1.50					\$1.50
ESTABLISHMENT: Principal		8 YEARS						\$0.00
: Interest								\$0.00
CANAL WATER		42 AC. IN.	\$5.00					\$5.00
<b>SUBTOTAL</b>			<b>\$53.41</b>				<b>\$0.00</b>	<b>\$53.41</b>
<b>PREHARVEST OPERATIONS</b>								
PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
FERT SPREADER	93 HP	0.05 HR		\$0.36	\$0.93	\$0.15	\$1.84	\$3.28
GOPHER CONTROL	40 HP	0.15 HR		\$1.09	\$1.71	\$0.16	\$2.04	\$5.00
IRRIGATE (6X)		3.00 HR		\$21.75				\$21.75
<b>SUBTOTAL</b>		<b>3.20 HR</b>		<b>\$23.20</b>	<b>\$2.64</b>	<b>\$0.31</b>	<b>\$3.88</b>	<b>\$30.03</b>
<b>HARVEST OPERATIONS</b>								
SWATHER (3X)	16 FT	0.33 HR		\$2.39	\$3.71	\$0.48	\$18.83	\$25.41
BALER (3X)	65 HP	0.63 HR		\$4.57	\$9.34	\$0.91	\$4.52	\$19.34
BALEWAGON (3X)	93 HP	0.60 HR		\$4.35	\$11.14	\$3.40	\$14.59	\$33.48
<b>SUBTOTAL</b>		<b>1.56 HR</b>		<b>\$11.31</b>	<b>\$24.19</b>	<b>\$4.79</b>	<b>\$37.94</b>	<b>\$78.24</b>
<b>OVERHEAD EXPENSES</b>								
DOWNTIME		0.43 HR		\$3.10				\$3.10
EMPLOYEE BENEFITS				\$6.21				\$6.21
INSURANCE			\$0.69					\$0.69
LAND TAXES							\$36.00	\$36.00
SUPERVISION AND MANAGEMENT				\$50.76				\$50.76
OTHER EXPENSES			\$89.78					\$89.78
<b>SUBTOTAL</b>		<b>0.43 HR</b>	<b>\$90.47</b>	<b>\$60.07</b>			<b>\$36.00</b>	<b>\$186.54</b>
<b>TOTAL OPERATING EXPENSES</b>		<b>5.19 HR</b>	<b>\$143.88</b>	<b>\$94.58</b>	<b>\$26.83</b>	<b>\$5.11</b>	<b>\$77.82</b>	<b>\$348.21</b>
<b>NET OPERATING PROFIT</b>								<b>\$321.79</b>
INTEREST ON OPERATING CAPITAL		(	\$29.86	@	7.00%	)		\$2.09
INTEREST ON EQUIPMENT INVESTMENT								\$31.31
<b>RETURN TO LAND AND RISK</b>								<b>\$288.39</b>
<b>BUDGET SUMMARY</b>								
GROSS RETURN			\$670.00					
VARIABLE OPERATING EXPENSES	\$175.82							
RETURN OVER VARIABLE EXPENSES		\$494.18	(GROSS MARGIN)					
FIXED EXPENSES	\$77.82							
NET FARM INCOME		\$416.37	(RETURN TO CAPITAL, LABOR, LAND & RISK)					
LABOR AND MANAGEMENT COST	\$94.58							
NET OPERATING PROFIT		\$321.79	(RETURN TO CAPITAL, LAND & RISK)					
CAPITAL COSTS	\$33.40							
RETURN TO LAND AND RISK		\$288.39						

TABLE 7. Permanent pasture establishment, flood-irrigated, budgeted per acre costs and returns for a 300 acre farm with above average management, Cibola County, Projected 2011.  
Planting Dates: May 15 - July 1

ITEM	PRICE	QUANTITY	PURCHASED INPUTS						TOTAL	
<b>PURCHASED INPUTS</b>										
GRASS SEED	\$1.90	15 LBS		\$28.50					\$28.50	
CANAL WATER		18 AC. IN.		\$5.00					\$5.00	
SUBTOTAL				\$33.50					\$33.50	
<b>PREHARVEST OPERATIONS</b>										
	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL		
PLOW	93 HP	0.67 HR		\$4.86	\$12.44	\$4.17	\$12.25	\$33.73		
DISC (2X)	93 HP	0.14 HR		\$1.02	\$2.60	\$0.81	\$4.69	\$9.12		
FLOAT	93 HP	0.24 HR		\$1.74	\$4.46	\$0.50	\$1.96	\$8.66		
DRILL	65 HP	0.21 HR		\$1.52	\$3.11	\$0.49	\$10.61	\$15.74		
BORDER DISC	40 HP	0.05 HR		\$0.36	\$0.57	\$0.10	\$2.94	\$3.97		
IRRIGATE (3X)		1.50 HR		\$10.88					\$10.88	
SUBTOTAL		2.81 HR		\$20.37	\$23.19	\$6.08	\$32.46	\$82.10		
<b>OVERHEAD EXPENSES</b>										
DOWNTIME		0.33 HR		\$2.37					\$2.37	
EMPLOYEE BENEFITS				\$3.67					\$3.67	
INSURANCE			\$0.41					\$0.41		
LAND TAXES								\$36.00	\$36.00	
SUPERVISION AND MANAGEMENT				\$10.25					\$10.25	
SUBTOTAL		0.33 HR	\$0.41	\$16.29					\$36.00	\$52.70
<b>TOTAL OPERATING EXPENSES</b>		3.14 HR	\$33.91	\$36.66	\$23.19	\$6.08	\$68.46	\$168.29		

TABLE 8. Permanent pasture, flood-irrigated, budgeted per acre costs and returns for a 300 acre farm with above average management, Cibola County, Projected 2011.  
Harvesting Dates: September 30 - June 30

ITEM	PRICE	YIELD	TOTAL
GROSS RETURNS			
PASTURE	\$12.00	6.00 AUMS	\$72.00
TOTAL			\$72.00

PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS	FIXED COST	TOTAL
LIVESTOCK FAC & EQUIP ESTABLISHMENT: Principal		20 YEARS		\$3.00	\$3.00
: Interest				\$8.41	\$8.41
CANAL WATER		30 AC. IN.	\$5.00	\$4.43	\$4.43
				\$5.00	\$5.00
SUBTOTAL			\$5.00	\$15.85	\$20.85

PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
IRRIGATE (5X)		2.50 HR		\$18.13				\$18.13
SUBTOTAL		2.50 HR		\$18.13				\$18.13

OVERHEAD EXPENSES	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DOWNTIME	0.00 HR		\$0.00				\$0.00
EMPLOYEE BENEFITS			\$3.26				\$3.26
INSURANCE			\$0.36				\$0.36
LAND TAXES						\$36.00	\$36.00
SUPERVISION AND MANAGEMENT			\$7.54				\$7.54
OTHER EXPENSES			\$89.78				\$89.78
SUBTOTAL	0.00 HR		\$90.14	\$10.80		\$36.00	\$136.94

TOTAL OPERATING EXPENSES	2.50 HR	\$95.14	\$28.93	\$0.00	\$0.00	\$51.85	\$175.92
NET OPERATING PROFIT							(\$103.92)
INTEREST ON OPERATING CAPITAL	( \$2.50 @	7.00%	)				\$0.18
INTEREST ON EQUIPMENT INVESTMENT							\$0.00
RETURN TO LAND AND RISK							(\$104.09)

BUDGET SUMMARY			
GROSS RETURN	\$72.00		
VARIABLE OPERATING EXPENSES	\$95.14		
RETURN OVER VARIABLE EXPENSES	(\$23.14)	(GROSS MARGIN)	
FIXED EXPENSES	\$51.85		
NET FARM INCOME	(\$74.99)	(RETURN TO CAPITAL, LABOR, LAND & RISK)	
LABOR AND MANAGEMENT COST	\$28.93		
NET OPERATING PROFIT	(\$103.92)	(RETURN TO CAPITAL, LAND & RISK)	
CAPITAL COSTS	\$0.18		
RETURN TO LAND AND RISK	(\$104.09)		

TABLE 9. Wheat for grain, flood-irrigated, budgeted per acre costs and returns for a 300 acre farm with above average management, Cibola County, Projected 2011.  
 Planting Dates: August 1 - September 30  
 Harvesting Dates: July 1 - August 15

ITEM	PRICE	YIELD						TOTAL
<b>GROSS RETURNS</b>								
GRAIN	\$6.50	65.00 BUSHELS						\$422.50
GRAZING	\$11.00	2.00 AUMS						\$22.00
STRAW	\$2.00	50.00 BALE						\$100.00
<b>TOTAL</b>							<b>\$544.50</b>	
<b>PURCHASED INPUTS</b>								
	PRICE	QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL
SEED	\$0.32	80 LBS	\$25.60					\$25.60
BALING WIRE	\$0.61	14 LBS	\$8.71					\$8.71
CANAL WATER		24 ACRE IN.	\$5.00					\$5.00
								\$0.00
<b>SUBTOTAL</b>			<b>\$39.31</b>					<b>\$39.31</b>
<b>PREHARVEST OPERATIONS</b>								
	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
PLOW	93 HP	0.67 HR		\$4.86	\$12.44	\$4.17	\$12.25	\$33.73
DISC (2X)	93 HP	0.28 HR		\$2.03	\$5.20	\$1.62	\$9.39	\$18.24
FLOAT (2X)	93 HP	0.48 HR		\$3.48	\$8.92	\$1.00	\$3.92	\$17.31
DRILL	65 HP	0.21 HR		\$1.52	\$3.11	\$0.49	\$10.61	\$15.74
BORDER DISC	40 HP	0.05 HR		\$0.36	\$0.57	\$0.10	\$2.94	\$3.97
IRRIGATE (4X)		2.00 HR		\$14.50				\$14.50
<b>SUBTOTAL</b>	<b>3.69 HR</b>			<b>\$26.75</b>	<b>\$30.24</b>	<b>\$7.39</b>	<b>\$39.11</b>	<b>\$103.50</b>
<b>HARVEST OPERATIONS</b>								
COMBINE (CUSTOM)			\$16.57					\$16.57
HAUL (CUSTOM)			\$12.35					\$12.35
BALER, 2-WIRE	65 HP	0.21 HR		\$1.52	\$3.11	\$0.30	\$1.51	\$6.45
BALE WAGON	93 HP	0.20 HR		\$1.45	\$3.71	\$1.13	\$4.86	\$11.16
<b>SUBTOTAL</b>	<b>0.41 HR</b>		<b>\$28.92</b>	<b>\$2.97</b>	<b>\$6.83</b>	<b>\$1.44</b>	<b>\$6.37</b>	<b>\$46.53</b>
<b>OVERHEAD EXPENSES</b>								
DOWNTIME		0.53 HR		\$3.81				\$3.81
EMPLOYEE BENEFITS				\$5.35				\$5.35
INSURANCE			\$0.59					\$0.59
LAND TAXES							\$36.00	\$36.00
SUPERVISION AND MANAGEMENT				\$41.17				\$41.17
OTHER EXPENSES			\$89.78					\$89.78
<b>SUBTOTAL</b>	<b>0.53 HR</b>		<b>\$90.37</b>	<b>\$50.32</b>			<b>\$36.00</b>	<b>\$176.70</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>4.63 HR</b>		<b>\$158.61</b>	<b>\$80.05</b>	<b>\$37.07</b>	<b>\$8.83</b>	<b>\$81.48</b>	<b>\$366.04</b>
<b>NET OPERATING PROFIT</b>								<b>\$178.46</b>
INTEREST ON OPERATING CAPITAL		( \$32.16 @	7.00%	)				\$2.25
INTEREST ON EQUIPMENT INVESTMENT								\$28.52
<b>RETURN TO LAND AND RISK</b>								<b>\$147.69</b>
<b>BUDGET SUMMARY</b>								
GROSS RETURN			\$544.50					
VARIABLE OPERATING EXPENSES	\$204.51							
RETURN OVER VARIABLE EXPENSES		\$339.99		(GROSS MARGIN)				
FIXED EXPENSES	\$81.48							
NET FARM INCOME		\$258.51		(RETURN TO CAPITAL, LABOR, LAND & RISK)				
LABOR AND MANAGEMENT COST	\$80.05							
NET OPERATING PROFIT		\$178.46		(RETURN TO CAPITAL, LAND & RISK)				
CAPITAL COSTS	\$30.77							
RETURN TO LAND AND RISK		\$147.69						



TABLE 10. Sweet corn, flood-irrigated, budgeted per acre costs and returns for a 300 acre farm with above average management, Cibola County, Projected 2011.  
 Planting Dates: May 5 - May 25  
 Harvest Dates: August 15 - September 20

ITEM	PRICE	YIELD						TOTAL
GROSS RETURNS								
CORN	\$2.00	700.00	DOZEN					\$1,400.00
TOTAL								\$1,400.00
PURCHASED INPUTS								
	PRICE	QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL
SEED	\$42.00	13 LBS		\$525.00				\$525.00
NITROGEN (N)	\$0.71	120 LBS		\$85.20				\$85.20
PHOSPHATE (P2O5)	\$0.65	45 LBS		\$29.25				\$29.25
HERBICIDE	\$19.28	1 ACRE		\$19.28				\$19.28
INSECTICIDE	\$13.18	2 X/ACRE		\$26.36				\$26.36
CANAL WATER		30 AC. IN.		\$5.00				\$5.00
SUBTOTAL				\$690.09				\$690.09
PREHARVEST OPERATIONS								
	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	93 HP	0.14 HR		\$1.02	\$2.60	\$0.81	\$4.69	\$9.12
PLOW	93 HP	0.67 HR		\$4.86	\$12.44	\$4.17	\$12.25	\$33.73
SPRAY	65 HP	0.15 HR		\$1.09	\$2.22	\$0.29	\$8.73	\$12.34
FERT SPREADER	93 HP	0.05 HR		\$0.36	\$0.93	\$0.15	\$1.84	\$3.28
DISC	93 HP	0.14 HR		\$1.02	\$2.60	\$0.81	\$4.69	\$9.12
FLOAT	93 HP	0.24 HR		\$1.74	\$4.46	\$0.50	\$1.96	\$8.66
LISTER	65 HP	0.18 HR		\$1.31	\$2.67	\$0.59	\$29.08	\$33.64
PRE-IRRIGATE		0.75 HR		\$5.44				\$5.44
HAND PLANT		5.00 HR		\$36.25				\$36.25
SPRAY (2X)	65 HP	0.30 HR		\$2.18	\$4.45	\$0.59	\$17.47	\$24.68
CULTIVATOR (2X)	65 HP	0.42 HR		\$3.05	\$6.23	\$3.15	\$90.29	\$102.71
IRRIGATE (4X)		2.00 HR		\$14.50				\$14.50
SUBTOTAL		10.04 HR		\$72.79	\$38.60	\$11.06	\$171.00	\$293.46
HARVEST OPERATIONS								
HAND PICK		25.00 HR		\$181.25				\$181.25
HAUL	3/4 TON	6.25 HR		\$45.31	\$120.09	\$5.00	\$520.94	\$691.35
SUBTOTAL		31.25 HR		\$226.56	\$120.09	\$5.00	\$520.94	\$872.60
OVERHEAD EXPENSES								
DOWNTIME		3.26 HR		\$23.65				\$23.65
EMPLOYEE BENEFITS				\$53.88				\$53.88
INSURANCE			\$5.99					\$5.99
LAND TAXES							\$36.00	\$36.00
SUPERVISION AND MANAGEMENT				\$107.28				\$107.28
OTHER EXPENSES			\$89.78					\$89.78
SUBTOTAL		3.26 HR		\$95.77	\$184.81		\$36.00	\$316.58
TOTAL OPERATING EXPENSES		13.30 HR		\$785.86	\$484.16	\$158.70	\$727.94	\$2,172.72
NET OPERATING PROFIT								(\$772.72)
INTEREST ON OPERATING CAPITAL		( \$367.89 @	7.00%	)				\$25.75
INTEREST ON EQUIPMENT INVESTMENT								\$266.35
RETURN TO LAND AND RISK								(\$1,064.83)
BUDGET SUMMARY								
GROSS RETURN			\$1,400.00					
VARIABLE OPERATING EXPENSES	\$960.61							
RETURN OVER VARIABLE EXPENSES		\$439.39	(GROSS MARGIN)					
FIXED EXPENSES	\$727.94							
NET FARM INCOME		(\$288.56)	(RETURN TO CAPITAL, LABOR, LAND & RISK)					
LABOR AND MANAGEMENT COST	\$484.16							
NET OPERATING PROFIT		(\$772.72)	(RETURN TO CAPITAL, LAND & RISK)					
CAPITAL COSTS	\$292.10							
RETURN TO LAND AND RISK		(\$1,064.83)						

TABLE 11. Summary of per acre costs and returns, 300 acre farm with above average management, Cibola County, Projected 2011.

	ALFALFA ESTABLISHMEN T	ALFALFA HAY	PERMANENT PASTURE ESTABLISHMEN	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	\$125.00	\$165.00		\$12.00	\$6.50	\$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	\$437.50	\$670.00		\$72.00	\$544.50	\$1,400.00
CASH OPERATING EXPENSES						
SEED	\$81.00		\$28.50		\$25.60	\$525.00
FERTILIZER		\$26.00				\$114.45
CHEMICALS		\$1.50				\$45.64
CROP INSURANCE					\$0.00	
OTHER PURCHASED INPUTS		\$20.91			\$8.71	
CANAL WATER	\$5.00	\$5.00	\$5.00	\$5.00	\$5.00	\$5.00
FUEL, OIL & LUBRICANTS-EQUIPMENT	\$33.85	\$26.83	\$23.19	\$0.00	\$37.07	\$158.70
FUEL-IRRIGATION						
REPAIRS	\$8.49	\$5.11	\$6.08	\$0.00	\$8.83	\$16.06
CUSTOM CHARGES					\$28.92	
LAND TAXES	\$36.00	\$36.00	\$36.00	\$36.00	\$36.00	\$36.00
OTHER EXPENSES	\$90.28	\$90.47	\$0.41	\$90.14	\$90.37	\$95.77
TOTAL CASH EXPENSES	\$254.62	\$211.82	\$99.17	\$131.14	\$240.51	\$996.61
RETURN OVER CASH EXPENSES	\$182.88	\$458.18	(\$99.17)	(\$59.14)	\$303.99	\$403.39
FIXED EXPENSES	\$49.80	\$41.82	\$32.46	\$15.85	\$45.48	\$691.94
TOTAL EXPENSES	\$304.42	\$253.63	\$131.63	\$146.99	\$285.99	\$1,688.56
NET FARM INCOME	\$133.08	\$416.37	(\$131.63)	(\$74.99)	\$258.51	(\$288.56)
LABOR AND MANAGEMENT COSTS	\$53.67	\$94.58	\$36.66	\$28.93	\$80.05	\$484.16
NET OPERATING PROFIT	\$79.41	\$321.79	(\$168.29)	(\$103.92)	\$178.46	(\$772.72)
CAPITAL COSTS						
INTEREST ON OPERATING CAPITAL	\$3.64	\$2.09		\$0.18	\$2.25	\$25.75
INTEREST ON EQUIPMENT INVESTMENT	\$30.86	\$31.31		\$0.00	\$28.52	\$266.35
TOTAL CAPITAL COSTS	\$34.50	\$33.40	\$0.00	\$0.18	\$30.77	\$292.10
RETURN TO LAND AND RISK	\$44.91	\$288.39	(\$168.29)	(\$104.09)	\$147.69	(\$1,064.83)

TABLE 12. Whole farm summary, Cibola County,  
Projected 2011.

GROSS RETURNS		
ALFALFA HAY	200 ACRES	
CROP		\$132,000
GRAZING		\$2,000
PASTURE	40 ACRES	
GRAZING		\$2,880
WHEAT FOR GRAIN	20 ACRES	
CROP		\$8,450
GRAZING		\$440
STRAW		\$2,000
SWEET CORN	8 ACRES	
CROP		\$11,200
GROSS RETURN		<u>\$158,970</u>
CASH OPERATING EXPENSES		
SEED		\$6,794
FERTILIZER		\$6,116
CHEMICALS		\$665
CROP INSURANCE		\$0
OTHER PURCHASED INPUTS		\$4,356
CANAL WATER		\$1,475
FUEL, OIL & LUBRICANTS-EQUIPMENT		\$8,270
FUEL-IRRIGATION		\$0
REPAIRS		\$1,550
CUSTOM CHARGES		\$578
LAND TAXES		\$10,620
OTHER EXPENSES		\$26,531
TOTAL CASH EXPENSES		<u>\$66,956</u>
RETURN OVER CASH EXPENSES		\$92,014
FIXED EXPENSES		\$16,415
TOTAL EXPENSES		\$83,372
NET FARM INCOME		\$75,598
LABOR AND MANAGEMENT COSTS		\$26,962
NET OPERATING PROFIT		\$48,637
CAPITAL COSTS		
INTEREST ON OPERATING CAPITAL		\$767
INTEREST ON EQUIPMENT INVESTMENT		\$9,736
TOTAL CAPITAL COSTS		<u>\$10,503</u>
RETURN TO LAND AND RISK		<u><u>\$38,134</u></u>

LAND VALUE	RETURN TO RISK*	RETURN ON INVESTMENT**
\$1,000 /ACRE	\$29,134	12.10%
\$2,000 /ACRE	\$20,134	6.93%
\$3,000 /ACRE	\$11,134	4.85%
\$4,000 /ACRE	\$2,134	3.74%
\$5,000 /ACRE	(\$6,866)	3.04%

\* 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)