

MICROCOMPUTER CROP COST AND RETURN GENERATOR

BUDGET AREA..... DE BACA COUNTY, Projected 2010.  
FARM SIZE..... 100.00 ACRES  
IRRIGATION TYPE..... FLOOD  
NUMBER OF CROPS..... 4

VERSION 1.0

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TABLE 1. Acreage Summary, De Baca County, Projected 2010.

BUDGET AREA.....	DE BACA COUNTY		
FARM SIZE.....	100 ACRES		
IRRIGATION TYPE.....	FLOOD		
NUMBER OF CROPS..	4		
	WATER USE		
ACREAGE SUMMARY:	LAND USE (ACRES)	AC. IN. PER ACRE	TOTAL AC. IN.
ALFALFA ESTABLISHMENT *	13.00	12	156
ALFALFA	65.00	36	2,340
WHEAT	17.00	20	340
APR	0.00		
FLEX IN HYGear	3.00	12	36
OAT HAY	10.00	20	200
HYGEAR *	14.00	12	168
ROADS, HOMESTEAD	5.00		
	TOTAL		3,240
			ACRE FEET PER ACRE OF WATER RIGHTS 2.70

\* DOUBLE-CROPPED

TABLE 2. Basic cost information for De Baca County, Projected 2010.

Item			
<b>Labor Wage Rate:</b>			
Equipment operators	\$/hour		\$7.55
General & Irrigators	\$/hour		\$7.25
<b>Purchased Inputs:</b>			
<b>Fertilizer:</b>			
Nitrogen (N)	\$/pound		\$0.58
Phosphate (P205)	\$/pound		\$0.51
<b>Seed:</b>			
Alfalfa	\$/pound		\$3.75
Wheat	\$/pound		\$0.26
Oat Hay	\$/pound		\$0.32
Hygear	\$/pound		\$0.51
Baling wire	\$/pound		\$0.61
Canal water	\$/acre		\$56.00
<b>Energy:</b>			
Natural gas	\$/MCF		\$5.89
Diesel fuel	\$/gallon		\$2.75
Gasoline	\$/gallon		\$2.50
Electricity (Farmers Elec Coop)	cents/KwHr		8.78
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		7.50%
Land Interest Rate	percent		7.00%
Equipment Interest Rate	percent		7.50%
Real Interest Rate	percent		3.00%
Land Taxes	\$75.00 /acre (full value)		
Personal Property Tax Rate	- NR - R	\$/ \$1,000 (Assessed Value)	\$26.14 \$26.42
<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 De Baca County, Projected 2010.

Item			
Electricity (Domestic & Shop)		\$59.00 per month	\$708
Telephone		\$47.20 per month	\$566
Accounting & Legal			\$182
Misc. Supplies & Hand Tools			\$425
Pickup and Auto			
miles	7,080	@ \$0.415 per mile	\$2,938
<b>Insurance</b>			
- general liability (non-employee)			\$182
- fire/theft			\$153
<b>Property Taxes</b>			
- non-planted land			\$0
- other than land & machinery			\$0
Building repairs and maintenance			\$227
Dues, fees, publications			\$112
Farmstead Equipment			\$195
		Total	\$5,689
		Total Per Planted Acre	\$59.88



TABLE 5. Alfalfa establishment, flood-irrigated, budgeted per acre costs and returns for a 100 acre farm with above average management, De Baca County, Projected 2010.  
Planting Dates: August 25 - September 30

ITEM	PRICE	QUANTITY	PURCHASED INPUTS				TOTAL		
<b>PURCHASED INPUTS</b>									
SEED	\$3.75	25 LBS					\$93.75		
CANAL WATER		12 AC. IN.					\$93.75		
SUBTOTAL							\$93.75		
<b>PREHARVEST OPERATIONS</b>									
	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL	
DISC	65 HP	0.17 HR		\$1.28	\$2.07	\$0.69	\$3.60	\$7.64	
PLOW	65 HP	1.05 HR		\$7.93	\$12.76	\$1.68	\$3.09	\$25.47	
DISC	65 HP	0.17 HR		\$1.28	\$2.07	\$0.69	\$3.60	\$7.64	
LAND PLANE (4X)	65 HP	0.96 HR		\$7.25	\$11.67	\$1.34	\$17.06	\$37.31	
DISC	65 HP	0.17 HR		\$1.28	\$2.07	\$0.69	\$3.60	\$7.64	
BORDER DISC	65 HP	0.05 HR		\$0.38	\$0.61	\$0.11	\$2.78	\$3.88	
FLOAT	65 HP	0.24 HR		\$1.81	\$2.92	\$0.31	\$4.39	\$9.43	
DRILL	65 HP	0.25 HR		\$1.89	\$3.04	\$0.54	\$7.18	\$12.64	
IRRIGATE (4X)		2.00 HR		\$14.50				\$14.50	
SUBTOTAL			5.06 HR	\$37.60	\$37.19	\$6.07	\$45.29	\$126.15	
<b>OVERHEAD EXPENSES</b>									
DOWNTIME		0.77 HR		\$5.78				\$5.78	
EMPLOYEE BENEFITS				\$6.77				\$6.77	
INSURANCE			\$0.75					\$0.75	
SUPERVISION AND MANAGEMENT				\$18.92				\$18.92	
SUBTOTAL			0.77 HR	\$0.75	\$31.47			\$32.22	
<b>TOTAL OPERATING EXPENSES</b>			5.83 HR	\$94.50	\$69.07	\$37.19	\$6.07	\$45.29	\$252.12

TABLE 6. Alfalfa hay, flood-irrigated, budgeted per acre costs and returns for a 100 acre farm with above average management, De Baca County, Projected 2010.  
Harvesting Dates: May 20 - October 30

ITEM	PRICE	YIELD						TOTAL
<b>GROSS RETURNS</b>								
HAY	\$140.00	5.00 TONS (STACKED)						\$700.00
GRAZING	\$12.50	1.00 ACRE						\$12.50
<b>TOTAL</b>							<b>\$712.50</b>	
<b>PURCHASED INPUTS</b>								
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL
PHOSPHATE (P205)	\$0.51	130 LBS	\$66.30					\$66.30
WIRE	\$0.61	43 LBS	\$26.23					\$26.23
ESTABLISHMENT: Principal		5 YEARS					\$50.42	\$50.42
: Interest							\$9.76	\$9.76
INSECTICIDE (CUSTOM)	\$16.09	2 X/ACRE	\$32.18					\$32.18
CANAL WATER		36 AC. IN.	\$56.00					\$56.00
<b>SUBTOTAL</b>			<b>\$180.71</b>				<b>\$60.18</b>	<b>\$240.89</b>
<b>PREHARVEST OPERATIONS</b>								
	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
FERT SPREADER	65 HP	0.05 HR		\$0.38	\$0.61	\$0.11	\$3.11	\$4.21
IRRIGATE (8X)		4.00 HR		\$29.00				\$29.00
<b>SUBTOTAL</b>	<b>4.05 HR</b>			<b>\$29.38</b>	<b>\$0.61</b>	<b>\$0.11</b>	<b>\$3.11</b>	<b>\$33.21</b>
<b>HARVEST OPERATIONS</b>								
SWATHER (5X)	14 FT	0.80 HR		\$6.04	\$0.00	\$0.22	\$10.81	\$17.07
BALER (5X)	65 HP	1.05 HR		\$7.93	\$12.76	\$1.59	\$10.96	\$33.24
BALEWAGON PTO (5X)	65 HP	1.00 HR		\$7.55	\$12.16	\$2.57	\$14.71	\$36.99
<b>SUBTOTAL</b>	<b>2.85 HR</b>			<b>\$21.52</b>	<b>\$24.92</b>	<b>\$4.39</b>	<b>\$36.48</b>	<b>\$87.30</b>
<b>OVERHEAD EXPENSES</b>								
DOWNTIME		0.73 HR		\$5.47				\$5.47
EMPLOYEE BENEFITS				\$9.16				\$9.16
INSURANCE			\$1.02					\$1.02
LAND TAXES						\$0.00		\$0.00
SUPERVISION AND MANAGEMENT				\$55.33				\$55.33
OTHER EXPENSES			\$59.88					\$59.88
<b>SUBTOTAL</b>	<b>0.73 HR</b>		<b>\$60.90</b>	<b>\$69.96</b>			<b>\$0.00</b>	<b>\$130.86</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>7.63 HR</b>		<b>\$241.61</b>	<b>\$120.85</b>	<b>\$25.53</b>	<b>\$4.50</b>	<b>\$99.78</b>	<b>\$492.26</b>
<b>NET OPERATING PROFIT</b>								<b>\$220.24</b>
INTEREST ON OPERATING CAPITAL		( \$92.98 @ 7.50% )						\$6.97
INTEREST ON EQUIPMENT INVESTMENT								\$29.73
<b>RETURN TO LAND AND RISK</b>								<b>\$183.53</b>
<b>BUDGET SUMMARY</b>								
GROSS RETURN		\$712.50						
VARIABLE OPERATING EXPENSES	\$271.63							
RETURN OVER VARIABLE EXPENSES		\$440.87	(GROSS MARGIN)					
FIXED EXPENSES	\$99.78							
NET FARM INCOME		\$341.09	(RETURN TO CAPITAL, LABOR, LAND & RISK)					
LABOR AND MANAGEMENT COST	\$120.85							
NET OPERATING PROFIT		\$220.24	(RETURN TO CAPITAL, LAND & RISK)					
CAPITAL COSTS	\$36.71							
<b>RETURN TO LAND AND RISK</b>	<b>\$183.53</b>							

TABLE 7. Wheat for grain, flood-irrigated, budgeted per acre costs and returns for a 100 acre farm with above average management, De Baca County, Projected 2010.  
 Planting Dates: September 1 - October 15  
 Harvesting Dates: June 20 - July 1

ITEM	PRICE	YIELD	BASE					TOTAL	
<b>GROSS RETURNS</b>									
WHEAT FOR GRAIN	\$6.00	65.00	BUSHEL					\$390.00	
ASCS DEFICIENCY	\$0.52	65.00	BUSHEL	0.85				\$28.73	
COUNTER CYCLICAL PAYMENT	\$0.00							\$0.00	
GRAZING	\$25.00	1.00	ACRE					\$25.00	
<b>TOTAL</b>								<b>\$443.73</b>	
<b>PURCHASED INPUTS</b>									
	PRICE	QUANTITY	PURCHASED INPUTS					FIXED COST	TOTAL
SEED	\$0.26	80	LBS	\$20.80					\$20.80
NITROGEN (N)	\$0.58	60	LBS	\$34.80					\$34.80
CANAL WATER		20	AC. IN.	\$56.00					\$56.00
CROP INSURANCE	\$2.94			\$2.94					\$2.94
<b>SUBTOTAL</b>				<b>\$114.54</b>					<b>\$114.54</b>
<b>PREHARVEST OPERATIONS</b>									
	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL	
PLOW	65 HP	1.05 HR		\$7.93	\$12.76	\$1.68	\$3.09	\$25.47	
DISC	65 HP	0.17 HR		\$1.28	\$2.07	\$0.69	\$3.60	\$7.64	
FERT SPREADER	65 HP	0.05 HR		\$0.38	\$0.61	\$0.11	\$3.11	\$4.21	
LAND PLANE	65 HP	0.24 HR		\$1.81	\$2.92	\$0.33	\$4.26	\$9.33	
BORDER DISC	65 HP	0.05 HR		\$0.38	\$0.61	\$0.11	\$2.78	\$3.88	
DRILL	65 HP	0.25 HR		\$1.89	\$3.04	\$0.54	\$7.18	\$12.64	
IRRIGATE (5X)		2.50 HR		\$18.13				\$18.13	
<b>SUBTOTAL</b>		<b>4.31 HR</b>	<b>\$0.00</b>	<b>\$31.79</b>	<b>\$22.00</b>	<b>\$3.47</b>	<b>\$24.03</b>	<b>\$81.29</b>	
<b>HARVEST OPERATIONS</b>									
COMBINE (CUSTOM)				\$19.45				\$19.45	
HAUL (CUSTOM)				\$11.05				\$11.05	
<b>SUBTOTAL</b>				<b>\$30.50</b>				<b>\$30.50</b>	
<b>OVERHEAD EXPENSES</b>									
DOWNTIME		0.45 HR		\$3.42				\$3.42	
EMPLOYEE BENEFITS				\$5.72				\$5.72	
INSURANCE				\$0.64				\$0.64	
LAND TAXES							\$0.00	\$0.00	
SUPERVISION AND MANAGEMENT				\$34.47				\$34.47	
OTHER EXPENSES				\$59.88				\$59.88	
<b>SUBTOTAL</b>		<b>0.45 HR</b>	<b>\$60.52</b>	<b>\$43.60</b>			<b>\$0.00</b>	<b>\$104.12</b>	
<b>TOTAL OPERATING EXPENSES</b>		<b>4.76 HR</b>	<b>\$205.56</b>	<b>\$75.40</b>	<b>\$22.00</b>	<b>\$3.47</b>	<b>\$24.03</b>	<b>\$330.46</b>	
<b>NET OPERATING PROFIT</b>								<b>\$113.27</b>	
INTEREST ON OPERATING CAPITAL		( \$66.18 @	7.50%	)				\$4.96	
INTEREST ON EQUIPMENT INVESTMENT								\$14.77	
<b>RETURN TO LAND AND RISK</b>								<b>\$93.54</b>	
<b>BUDGET SUMMARY</b>									
GROSS RETURN				\$443.73					
VARIABLE OPERATING EXPENSES	\$231.04								
RETURN OVER VARIABLE EXPENSES		\$212.69	(GROSS MARGIN)						
FIXED EXPENSES	\$24.03								
NET FARM INCOME		\$188.67	(RETURN TO CAPITAL, LABOR, LAND & RISK)						
LABOR AND MANAGEMENT COST	\$75.40								
NET OPERATING PROFIT		\$113.27	(RETURN TO CAPITAL, LAND & RISK)						
CAPITAL COSTS	\$19.73								
RETURN TO LAND AND RISK		\$93.54							

TABLE 8. Oat hay, flood-irrigated, budgeted per acre costs and returns for a 100 acre farm with above average management, De Baca County, Projected 2010.  
Planting dates: March 1 - March 15  
Harvesting Dates: July 1 - July 15

ITEM	PRICE	YIELD						TOTAL
<b>GROSS RETURNS</b>								
OAT HAY	\$100.00	2.50 TONS (STACKED)						\$250.00
<b>TOTAL</b>							<b>\$250.00</b>	
<hr/>								
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL
SEED	\$0.32	100 LBS	\$32.00					\$32.00
NITROGEN (N)	\$0.58	40 LBS	\$23.20					\$23.20
WIRE	\$0.61	21 LBS	\$13.07					\$13.07
CANAL WATER		20 AC. IN.	\$56.00					\$56.00
<b>SUBTOTAL</b>			<b>\$124.27</b>					<b>\$124.27</b>
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PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
FLOW	65 HP	1.05 HR		\$7.93	\$12.76	\$1.68	\$3.09	\$25.47
DISC	65 HP	0.17 HR		\$1.28	\$2.07	\$0.69	\$3.60	\$7.64
FERT SPREADER	65 HP	0.05 HR		\$0.38	\$0.61	\$0.11	\$3.11	\$4.21
LAND PLANE	65 HP	0.24 HR		\$1.81	\$2.92	\$0.33	\$4.26	\$9.33
BORDER DISC	65 HP	0.05 HR		\$0.38	\$0.61	\$0.11	\$2.78	\$3.88
DRILL	65 HP	0.25 HR		\$1.89	\$3.04	\$0.54	\$7.18	\$12.64
IRRIGATE (5X)		2.50 HR		\$18.13				\$18.13
<b>SUBTOTAL</b>		<b>4.31 HR</b>		<b>\$31.79</b>	<b>\$22.00</b>	<b>\$3.47</b>	<b>\$24.03</b>	<b>\$81.29</b>
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HARVEST OPERATIONS								
SWATHER	14 FT	0.16 HR		\$1.21	\$0.00	\$0.04	\$2.16	\$3.41
BALER	65 HP	0.21 HR		\$1.59	\$2.55	\$0.32	\$2.19	\$6.65
BALEWAGON	65 HP	0.20 HR		\$1.51	\$2.43	\$0.51	\$2.94	\$7.40
<b>SUBTOTAL</b>		<b>0.57 HR</b>		<b>\$4.30</b>	<b>\$4.98</b>	<b>\$0.88</b>	<b>\$7.30</b>	<b>\$17.46</b>
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OVERHEAD EXPENSES								
DOWNTIME		0.60 HR		\$4.49				\$4.49
EMPLOYEE BENEFITS				\$6.50				\$6.50
INSURANCE			\$0.72					\$0.72
LAND TAXES							\$0.00	\$0.00
SUPERVISION AND MANAGEMENT				\$21.48				\$21.48
OTHER EXPENSES			\$29.94					\$29.94
<b>SUBTOTAL</b>		<b>0.60 HR</b>	<b>\$30.66</b>	<b>\$32.46</b>			<b>\$0.00</b>	<b>\$63.13</b>
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<b>TOTAL OPERATING EXPENSES</b>		<b>5.48 HR</b>	<b>\$154.93</b>	<b>\$68.56</b>	<b>\$26.98</b>	<b>\$4.35</b>	<b>\$31.33</b>	<b>\$286.15</b>
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<b>NET OPERATING PROFIT</b>								<b>(\$36.15)</b>
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INTEREST ON OPERATING CAPITAL		(	\$68.99	@	7.50%	)		\$5.17
INTEREST ON EQUIPMENT INVESTMENT								\$20.37
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<b>RETURN TO LAND AND RISK</b>								<b>(\$61.69)</b>
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BUDGET SUMMARY								
GROSS RETURN		\$250.00						
VARIABLE OPERATING EXPENSES	\$186.27							
RETURN OVER VARIABLE EXPENSES	\$63.73	(GROSS MARGIN)						
FIXED EXPENSES	\$31.33							
NET FARM INCOME	\$32.41	(RETURN TO CAPITAL, LABOR, LAND & RISK)						
LABOR AND MANAGEMENT COST	\$68.56							
NET OPERATING PROFIT	(\$36.15)	(RETURN TO CAPITAL, LAND & RISK)						
CAPITAL COSTS	\$25.54							
RETURN TO LAND AND RISK		(\$61.69)						

TABLE 9. Hygear, flood-irrigated, budgeted per acre costs and returns for a 100 acre farm with above average management, De Baca County, Projected 2010.  
 Planting Dates: July 5 - July 20  
 Harvesting Dates: September 15 - October 15

ITEM	PRICE	YIELD						TOTAL	
<b>GROSS RETURNS</b>									
HYGEAR	\$111.00	4.50 TONS (STACKED)						\$499.50	
<b>TOTAL</b>							<b>\$499.50</b>		
<b>PURCHASED INPUTS</b>									
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS					FIXED COST	TOTAL
SEED	\$0.51	70 LBS	\$35.70						\$35.70
NITROGEN (N)	\$0.58	40 LBS	\$23.20						\$23.20
CANAL WATER		12 AC. IN.	\$28.00						\$28.00
<b>SUBTOTAL</b>			<b>\$86.90</b>						<b>\$86.90</b>
<b>PREHARVEST OPERATIONS</b>									
PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL	
PLOW	65 HP	1.05 HR		\$7.93	\$12.76	\$1.68	\$3.09	\$25.47	
DISC (2X)	65 HP	0.34 HR		\$2.57	\$4.13	\$1.39	\$7.19	\$15.28	
FERT SPREADER	65 HP	0.05 HR		\$0.38	\$0.61	\$0.11	\$3.11	\$4.21	
LAND PLANE	65 HP	0.24 HR		\$1.74	\$2.92	\$0.33	\$4.26	\$9.26	
DRILL	65 HP	0.25 HR		\$1.89	\$3.04	\$0.54	\$7.18	\$12.64	
IRRIGATE (4X)		2.00 HR		\$14.50				\$14.50	
<b>SUBTOTAL</b>		<b>3.93 HR</b>		<b>\$29.00</b>	<b>\$23.46</b>	<b>\$4.06</b>	<b>\$24.84</b>	<b>\$81.36</b>	
<b>HARVEST OPERATIONS</b>									
SWATHER	14 FT	0.16 HR		\$1.16	\$0.00	\$0.04	\$2.16	\$3.37	
BALER	65 HP	0.21 HR		\$1.52	\$2.55	\$0.32	\$2.19	\$6.59	
BALE WAGON	65 HP	0.20 HR		\$1.45	\$2.43	\$0.51	\$2.94	\$7.34	
<b>SUBTOTAL</b>		<b>0.57 HR</b>	<b>\$0.00</b>	<b>\$4.13</b>	<b>\$4.98</b>	<b>\$0.88</b>	<b>\$7.30</b>	<b>\$17.29</b>	
<b>OVERHEAD EXPENSES</b>									
DOWNTIME		1.05 HR		\$7.95				\$7.95	
EMPLOYEE BENEFITS				\$5.96				\$5.96	
INSURANCE			\$0.66				\$0.66		
LAND TAXES							\$0.00		
SUPERVISION AND MANAGEMENT				\$38.22				\$38.22	
OTHER EXPENSES			\$29.94				\$29.94		
<b>SUBTOTAL</b>		<b>1.05 HR</b>	<b>\$30.60</b>	<b>\$52.13</b>				<b>\$0.00</b>	<b>\$82.73</b>
<b>TOTAL OPERATING EXPENSES</b>		<b>5.55 HR</b>	<b>\$117.50</b>	<b>\$85.26</b>	<b>\$28.44</b>	<b>\$4.93</b>	<b>\$32.14</b>	<b>\$268.28</b>	
<b>NET OPERATING PROFIT</b>								<b>\$231.22</b>	
INTEREST ON OPERATING CAPITAL		( \$50.82 @ 7.50% )						\$3.81	
INTEREST ON EQUIPMENT INVESTMENT							\$21.01		
<b>RETURN TO LAND AND RISK</b>							<b>\$206.40</b>		
<b>BUDGET SUMMARY</b>									
GROSS RETURN		\$499.50							
VARIABLE OPERATING EXPENSES	\$150.88								
RETURN OVER VARIABLE EXPENSES	\$348.62	(GROSS MARGIN)							
FIXED EXPENSES	\$32.14								
NET FARM INCOME	\$316.48	(RETURN TO CAPITAL, LABOR, LAND & RISK)							
LABOR AND MANAGEMENT COST	\$85.26								
NET OPERATING PROFIT	\$231.22	(RETURN TO CAPITAL, LAND & RISK)							
CAPITAL COSTS	\$24.82								
RETURN TO LAND AND RISK							\$206.40		



TABLE 10. Summary of per acre costs and returns for a 100 acre farm with above average management, De Baca County, Projected 2010.

	ALFALFA ESTABLISHMENT	ALFALFA HAY	WHEAT FOR GRAIN	OAT HAY	HYGEAR
		TONS	BU	TONS	TONS
PRIMARY YIELD		5.00	65.00	2.50	4.50
PRIMARY PRICE		\$140.00	\$6.00	\$100.00	\$111.00
GOVERNMENT PAYMENTS		\$0.00	\$28.73	\$0.00	\$0.00
SECOND INCOME		\$12.50	\$25.00	\$0.00	\$0.00
GROSS RETURN		\$712.50	\$443.73	\$250.00	\$499.50
CASH OPERATING EXPENSES					
SEED	\$93.75		\$20.80	\$32.00	\$35.70
FERTILIZER		\$66.30	\$34.80	\$23.20	\$23.20
CHEMICALS		\$32.18			
CROP INSURANCE			\$2.94		
OTHER PURCHASED INPUTS		\$26.23		\$13.07	
CANAL WATER		\$56.00	\$56.00	\$56.00	\$28.00
FUEL, OIL & LUBRICANTS-EQUIPMENT	\$37.19	\$25.53	\$22.00	\$26.98	\$28.44
FUEL-IRRIGATION	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
REPAIRS	\$6.07	\$4.50	\$3.47	\$4.35	\$4.93
CUSTOM CHARGES			\$30.50		
LAND TAXES		\$0.00	\$0.00	\$0.00	\$0.00
OTHER EXPENSES	\$0.75	\$60.90	\$60.52	\$30.66	\$30.60
TOTAL CASH EXPENSES	\$137.77	\$271.63	\$231.04	\$186.27	\$150.88
RETURN OVER CASH EXPENSES	(\$137.77)	\$440.87	\$212.69	\$63.73	\$348.62
FIXED EXPENSES	\$45.29	\$99.78	\$24.03	\$31.33	\$32.14
TOTAL EXPENSES	\$183.05	\$371.41	\$255.06	\$217.59	\$183.02
NET FARM INCOME	(\$183.05)	\$341.09	\$188.67	\$32.41	\$316.48
LABOR AND MANAGEMENT COSTS	\$69.07	\$120.85	\$75.40	\$68.56	\$85.26
NET OPERATING PROFIT	(\$252.12)	\$220.24	\$113.27	(\$36.15)	\$231.22
CAPITAL COSTS					
INTEREST ON OPERATING CAPITAL		\$6.97	\$4.96	\$5.17	\$3.81
INTEREST ON EQUIPMENT INVESTMENT		\$29.73	\$14.77	\$20.37	\$21.01
TOTAL CAPITAL COSTS	\$0.00	\$36.71	\$19.73	\$25.54	\$24.82
RETURN TO LAND AND RISK	(\$252.12)	\$183.53	\$93.54	(\$61.69)	\$206.40

TABLE 11. Whole farm summary, De Baca County,  
Projected 2010.

GROSS RETURNS		
ALFALFA HAY	65 ACRES	
CROP		\$45,500
GRAZING		\$813
WHEAT FOR GRAIN	17 ACRES	
CROP		\$6,630
GRAZING		\$425
ASCS DEFICIENCY		\$488
COUNTER CYCLICAL PAYMENT		\$0
OAT HAY	10 ACRES	
CROP		\$2,500
HYGEAR	17 ACRES	
CROP		\$8,492
GROSS RETURN		<u>\$64,847</u>
CASH OPERATING EXPENSES		
SEED		\$2,499
FERTILIZER		\$5,528
CHEMICALS		\$2,092
CROP INSURANCE		\$50
OTHER PURCHASED INPUTS		\$1,836
CANAL WATER		\$5,628
FUEL, OIL & LUBRICANTS-EQUIPMENT		\$3,270
FUEL-IRRIGATION		\$0
REPAIRS		\$558
CUSTOM CHARGES		\$519
LAND TAXES		\$0
OTHER EXPENSES		\$5,824
TOTAL CASH EXPENSES		<u>\$27,802</u>
RETURN OVER CASH EXPENSES		\$37,045
FIXED EXPENSES		\$5,065
TOTAL EXPENSES		<u>\$32,867</u>
NET FARM INCOME		\$31,980
LABOR AND MANAGEMENT COSTS		\$12,170
NET OPERATING PROFIT		\$19,810
CAPITAL COSTS		
INTEREST ON OPERATING CAPITAL		\$654
INTEREST ON EQUIPMENT INVESTMENT		\$2,745
TOTAL CAPITAL COSTS		<u>\$3,399</u>
RETURN TO LAND AND RISK		<u>\$16,411</u>

LAND VALUE	RETURN TO RISK*	RETURN ON INVESTMENT**
\$1,000 /ACRE	\$13,411	16.06%
\$2,000 /ACRE	\$10,411	8.87%
\$3,000 /ACRE	\$7,411	6.13%
\$4,000 /ACRE	\$4,411	4.68%
\$5,000 /ACRE	\$1,411	3.79%

\* 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)