

TABLE 1. Basic cost information for Socorro County

Item			
Labor Wage Rate:	\$/hour		7.25
Purchased Inputs:			
Fertilizer:			
Anhydrous Ammonia (NH3)	\$/ton		625.00
Nitrogen (N)	\$/pound		0.71
Phosphate (P205)	\$/pound		0.65
Chile sacks	\$/sack		0.35
Baling wire	\$/pound		0.61
Canal water	\$/acre		28.00
Energy:			
Butane	\$/MCF		2.55
Diesel fuel	\$/gallon		2.95
Gasoline	\$/gallon		3.05
Electricity (Socorro Elec Coop)	cents/KwHr		8.53
Natural Gas	\$/MCF		10.00
Employee Liability Insurance	\$/ \$1,000 wages		20.00
Employee Benefits	percent/w ages		18.00%
Labor Downtime	percent		25.00%
Financial Rates:			
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	180 /acre (full value)		\$1.63
Personal Property Tax Rate - NR	-\$/ \$1,000 (Assessed Value)		27.12
	- R		23.81
Supervision Factors			
Field Crop-Irrigation	\$/labor hour		\$0.25
Field Crop-Equipment & General	\$/labor hour		\$0.00
Vegetable Crop-Irrigation	\$/labor hour		\$0.00
Vegetable Crop-Equip & General	\$/labor hour		\$0.00
Management Rate			
Field Crops	percent/GR		7.00%
Vegetable Crops	percent/TOE		0.00%

BUDGET AREA..... SOCORRO COUNTY Projected 2011.
 FARM SIZE..... 200 ACRES
 IRRIGATION TYPE... FLOOD
 NUMBER OF CROPS... 10

ACREAGE SUMMARY:	LAND USE (ACRES)	WATER USE	
		AC.IN. PER AC.	TOTAL AC.IN.
ALFALFA ESTABLISHMENT	8.0 *	12	96
ALFALFA	40.0	60	2,400
PASTURE ESTABLISHMENT	1.0 *	12	12
PERMANENT PASTURE	25.0	60	1,500
OAT HAY	5.0	24	120
SUDAN HAY (AOH)	10.0 *	24	240
SUDAN HAY	10.0	48	480
CORN SILAGE	10.0	36	360
WHEAT	50.0	24	1,200
ARP	0.0		
FLEX IN SUDAN HAY	0.0	48	0
BARLEY	10.0	24	240
ARP	0.0		
FLEX IN SUDAN HAY	0.0	48	0
CORN	20.0	48	960
ARP	0.0		
FLEX IN SUDAN HAY	0.0	48	0
GREEN CHILE	5.0	48	240
ROADS & DITCHES	25.0		
TOTAL	200.0		7,848
ACRE FEET PER ACRE OF WATER RIGHTS			3.27

* DOUBLE-CROPPED

TABLE 2a. Equipment summary for a 200 acre farm with above average management, Socorro County.

EQUIPMENT		VARIABLE COSTS						FIXED COSTS		
ITEM & SIZE	ANNUAL HOURS OF USE	NUMBER	TOTAL FUEL AND VALUE	FUEL AND LUBRICANT	FUEL, LUBE REPAIR PER HR	REPAIR PER HR	DEPRECIATION	TAXES	TOTAL PER HOUR	
TRACTOR 65 HP	184	1	2,400	1,208	178	6.56	0.97	138	29	0.90
TRACTOR 130 HP	232	1	12,325	2,281	1,091	9.85	4.71	2,907	230	13.54
BALEWAGON PTO	47	1	1,650		135		2.88	800	84	18.81
BALER, PTO 2-WIRE	49	1	1,500		42		0.85	385	41	8.62
CULTIVATOR 4-ROW	23	1	1,500		27		1.17	200	16	9.34
LAND PLANE 14 FT.	23	1	2,750		8		0.33	367	29	17.21
DISC 12 FT	62	1	2,250		87		1.40	300	24	5.19
PLANTER 4-ROW	9	1	3,400		24		2.58	680	36	78.66
LISTER 4-ROW	6	1	1,600		10		1.60	213	17	36.54
HARROW 12 FT.	7	1	300		0		0.01	40	3	6.49
PLOW 3-BOTTOM (FLIP)	80	1	3,350		163		2.04	447	35	6.04
DRILL 10 FT.	24	1	1,800		53		2.27	360	19	16.13
SPRAYER 12 FT	6	1	1,375		6		1.05	183	14	32.97
SWATHER 14 FT.	38	1	6,000	190	98	5.05	2.61	1,450	153	42.63
BORDER DISC 6-DISC	5	1	750		4		0.93	100	8	22.96
			42,950	3,680	1,927			8,569	737	

Table 3a. Livestock Production Parameters

NUMBER OF COWS	95
COWS PER BULL	25
NUMBER OF HORSES	1
REPLACEMENT RATE (%)	0.09
CALF DEATH LOSS (%)	0.03
YEARLING DEATH LOSS (%)	0
COW DEATH LOSS (%)	0.02
BULL DEATH LOSS (%)	0
CALF CROP (%)	0.92
PRODUCTIVE LIFE OF BULLS (YEA	4
PERCENT SOLD AS YEARLINGS:	
HEIFERS	0
STEERS	0

Table 3b. Forage Sources for Livestock

	ACRES	AUMS/ ACRE	AUMS PROVIDED
ALFALFA	40	1	40
PERMANENT PASTURE	25	15	375
SUDAN AFTER OAT HAY	10	1	10
SUDAN HAY	10	1	10
WHEAT	50	1	50
BARLEY	10	1	10
CORN	20	1	20
BALED HAY (TONS)		323.494	808.735
TOTAL	165		1323.735

Table 3c. STOCK COUNT CHART

CALVES WERE BORN IN: MARCH

SEASON	BULLS	REPLACEMENT		YEARLING	YEARLING	STEERS	HEIFER	HORSES	TOTAL
		COWS	HEIFERS	STEERS	HEIFERS	CALVES	CALVES		AUMs REQUIRED
	1.4	1	0.7	0.7	0.7	0.5	0.5	1.25	
JANUARY	3.8	95				0	9	1	106.07
FEBUARY	3.8	95				0	9	1	106.07
MARCH	3.8	95	8.55					1	107.555
APRIL	3.8	95	8.55					1	107.555
MAY	3.8	95	8.55					1	107.555
JUNE	3.8	95	8.55					1	107.555
JULY	3.8	95	8.55					1	107.555
AUGUST	3.8	95	8.55					1	107.555
SEPTEMBER	3.8	95	8.55					1	107.555
OCTOBER	3.8	95				45	45	1	146.57
NOVEMBER	3.8	95				0	9	1	106.07
DECEMBER	3.8	95				0	9	1	106.07
									<u>1323.735</u>

Table 3d. FORAGE BALANCE CHART

	TOTAL								TOTAL		
	AUMs REQUIRED	ALFALFA	PASTURE	SUDAN AOH	SUDAN HAY	WHEAT	BARLEY	CORN	AUMs SUPPLIED	HAY	
JANUARY	106.07	10	0	0	0	0	0	10	20202020	86.0786.07	
FEBRUARY	106.07	10	0	0	0	0	0	10	20	86.07	
MARCH	107.555	0	2.5	0	0	0	0	0	2.5	105.055	
APRIL	107.555	0	2.5	0	0	0	0	0	2.5	105.055	
MAY	107.555	0	87.5	0	0	0	0	0	87.5	20.055	
JUNE	107.555	0	100	0	0	0	0	0	100	7.555	
JULY	107.555	0	100	0	0	0	0	0	100	7.555	
AUGUST	107.555	0	50	0	0	0	0	0	50	57.555	
SEPTEMBER	107.555	0	25	0	0	0	0	0	25	82.555	
OCTOBER	146.57	0	2.5	5	5	0	0	0	12.5	134.07	
NOVEMBER	106.07	10	2.5	5	5	25	5	0	52.5	53.57	
DECEMBER	106.07	10	2.5	0	0	25	5	0	42.5	63.57	
Total AUMs	1323.735	40	375	10	10	50	10	20	515	808.735	

TABLE 4. Alfalfa establishment, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Socorro County
Planting dates: August 15 - September 15

ITEM	PRICE	QUANTITY	PURCHASED INPUTS		TOTAL			
<u>PURCHASED INPUTS</u>								
SEED	3.30	20.00 LBS	66.00		66.00			
NITROGEN (N)	0.71	40.00 LBS	28.40		28.40			
PHOSPHATE (P2O5)	0.65	90.00 LBS	58.50		58.50			
CANAL WATER		12.00 AC. IN.						
SUBTOTAL			152.90		152.90			
PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	130 HP	0.17 HR		1.23	3.78	1.04	3.15	9.20
PLOW	130 HP	0.67 HR		4.86	14.90	4.52	12.98	37.27
DISC (2X)	130 HP	0.34 HR		2.47	7.56	2.08	6.30	18.40
LASER PLANE (CUSTOM)			73.33					73.33
BORDER DISC	65 HP	0.05 HR		0.36	0.74	0.09	1.18	2.38
DRILL	65 HP	0.25 HR		1.81	3.71	0.81	4.22	10.55
IRRIGATE (3X)		1.50 HR		10.88				10.88
SUBTOTAL		2.98 HR	73.33	21.61	30.70	8.54	27.84	162.01
<u>OVERHEAD EXPENSES</u>								
DOWNTIME		1.18 HR		8.57				8.57
EMPLOYEE BENEFITS				3.89				3.89
INSURANCE			0.43					0.43
SUPERVISION AND MANAGEMENT				22.42				22.42
SUBTOTAL		1.18 HR	0.43	34.88				35.31
TOTAL OPERATING EXPENSES		4.16 HR	226.66	56.49	30.70	8.54	27.84	350.22

TABLE 5. Alfalfa hay, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Socorro County, 2006.
Harvest dates: May 15 - October 15

ITEM	PRICE	YIELD						TOTAL	
GROSS RETURNS									
ALFALFA HAY	165.00	5.50 TONS (STACKED)						907.50	
GRAZING	10.00	1.00 AUM						10.00	
TOTAL								917.50	
PURCHASED INPUTS									
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL	
NITROGEN (N)	0.71	40.00 LBS	28.40					28.40	
PHOSPHATE (P2O5)	0.65	90.00 LBS	58.50					58.50	
INSECTICIDE (CUSTOM)	30.54	1.00 ACRE	30.54					30.54	
WIRE	0.61	47.14 LBS	28.75					28.75	
ESTABLISHMENT: Principal		5.00 YEARS					70.04	70.04	
: Interest							14.15	14.15	
CANAL WATER		60.00 AC. IN.					28.00	28.00	
SUBTOTAL			146.19				112.19	258.39	
PREHARVEST OPERATIONS									
PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL	
IRRIGATE (10X)		5.00 HR		36.25				36.25	
SUBTOTAL		5.00 HR		36.25				36.25	
HARVEST OPERATIONS									
SWATHER (5X)	14 FT.	0.80 HR		5.80	9.14	2.09	33.64	50.66	
BALER (5X)	65 HP	1.05 HR		7.61	15.57	1.91	9.86	34.95	
BALEWAGON (5X)	130 HP	1.00 HR		7.25	22.24	7.59	31.95	69.04	
SUBTOTAL		2.85 HR		20.66	46.95	11.58	75.45	154.65	
OVERHEAD EXPENSES									
DOWNTIME		0.71 HR		5.17				5.17	
EMPLOYEE BENEFITS				10.24				10.24	
INSURANCE			1.14					1.14	
LAND TAXES							0.00	0.00	
SUPERVISION AND MANAGEMENT				65.48				65.48	
OTHER EXPENSES				88.55				88.55	
SUBTOTAL		0.71 HR		89.68	80.88		0.00	170.57	
TOTAL OPERATING EXPENSES		8.56 HR		235.88	137.80	46.95	11.58	187.65	619.85
NET OPERATING PROFIT								297.65	
INTEREST ON OPERATING CAPITAL	(	77.97	@	0.07	)			5.46
INTEREST ON EQUIPMENT INVESTMENT								46.93	
RETURN TO LAND AND RISK								245.26	
BUDGET SUMMARY									
GROSS RETURN		917.50							
VARIABLE OPERATING EXPENSES	294.41								
RETURN OVER VARIABLE EXPENSES		623.09	(GROSS MARGIN)						
FIXED EXPENSES	187.65								
NET FARM INCOME		435.44	(RETURN TO CAPITAL, LABOR, LAND & RISK)						
LABOR AND MANAGEMENT COST	137.80								
NET OPERATING PROFIT		297.65	(RETURN TO CAPITAL, LAND & RISK)						
CAPITAL COSTS	52.39								
RETURN TO LAND AND RISK		245.26							

TABLE 6. Permanent pasture establishment, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Socorro County
Planting dates: August 15 - September 15

ITEM	PRICE	QUANTITY	PURCHASED INPUTS	TOTAL				
<u>PURCHASED INPUTS</u>								
FESCUE SEED	0.56	15.00 LBS	8.40	8.40				
ANHYDROUS AMMONIA (NH ₃)	0.31	50.00 LBS	15.63	15.63				
CANAL WATER		12.00 AC. IN.						
SUBTOTAL			24.03	24.03				
PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	130 HP	0.17 HR		1.23	3.78	1.04	3.15	9.20
PLOW	130 HP	0.67 HR		4.86	14.90	4.52	12.98	37.27
DISC (2X)	130 HP	0.34 HR		2.47	7.56	2.08	6.30	18.40
LAND PLANE	130 HP	0.19 HR		1.38	4.23	0.96	5.78	12.34
BORDER DISC	65 HP	0.05 HR		0.36	0.74	0.09	1.18	2.38
DRILL	65 HP	0.25 HR		1.81	3.71	0.81	4.22	10.55
IRRIGATE (3X)		1.50 HR		10.88				10.88
SUBTOTAL		3.17 HR		22.98	34.92	9.50	33.62	101.02
<u>OVERHEAD EXPENSES</u>								
DOWNTIME		0.42 HR		3.03				3.03
EMPLOYEE BENEFITS				5.75				5.75
INSURANCE			0.46					0.46
SUPERVISION AND MANAGEMENT				9.13				9.13
SUBTOTAL		0.42 HR	0.46	17.90				18.36
TOTAL OPERATING EXPENSES		3.59 HR	24.48	40.88	34.92	9.50	33.62	143.41

TABLE 7. Permanent pasture, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Socorro County
Harvest dates: Year Round

ITEM	PRICE	YIELD					TOTAL	
GROSS RETURNS								
PASTURE	1.90	15.00	AUMS				28.50	
TOTAL							<u>28.50</u>	
PURCHASED INPUTS								
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL
ANHYDROUS AMMONIA (NH:	0.31	200.00	LBS	62.50				62.50
ESTABLISHMENT: Principal		7.00	YEARS		20.49			20.49
: Interest					4.69			4.69
CANAL WATER		60.00	AC. IN.		28.00			28.00
SUBTOTAL				<u>62.50</u>		<u>53.17</u>		<u>115.67</u>
PREHARVEST OPERATIONS								
PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
IRRIGATE (10X)		5.00	HR		36.25			36.25
SUBTOTAL		<u>5.00</u>	<u>HR</u>		<u>36.25</u>			<u>36.25</u>
OVERHEAD EXPENSES								
DOWNTIME					0.00			0.00
EMPLOYEE BENEFITS					6.53			6.53
INSURANCE				0.73				0.73
LAND TAXES						0.00		0.00
SUPERVISION AND MANAGEMENT					2.00			2.00
OTHER EXPENSES				88.55				88.55
SUBTOTAL				<u>89.27</u>	<u>8.52</u>		<u>0.00</u>	<u>97.79</u>
TOTAL OPERATING EXPENSES		<u>5.00</u>	<u>HR</u>	<u>151.77</u>	<u>44.77</u>		<u>53.17</u>	<u>249.71</u>
NET OPERATING PROFIT								-221.21
INTEREST ON OPERATING CAPITAL	(	115.67	@	0.07				4.68
INTEREST ON EQUIPMENT INVESTMENT								0.00
RETURN TO LAND AND RISK								<u>-225.90</u>

BUDGET SUMMARY

GROSS RETURN	28.50		
VARIABLE OPERATING EXPENSES	151.77		
RETURN OVER VARIABLE EXPENSES	-123.27	(GROSS MARGIN)	
FIXED EXPENSES	53.17		
NET FARM INCOME	-176.44	(RETURN TO CAPITAL, LABOR, LAND & RISK)	
LABOR AND MANAGEMENT COST	44.77		
NET OPERATING PROFIT	-221.21	(RETURN TO CAPITAL, LAND & RISK)	
CAPITAL COSTS	4.68		
RETURN TO LAND AND RISK	<u>-225.90</u>		

TABLE 8. Sudan hay (following oat hay), flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Socorro County
 Planting dates: July 1 - July 31
 Harvest dates: September 1 - October 15

ITEM	PRICE	QUANTITY					TOTAL	
GROSS RETURNS								
SUDAN HAY	145.00	5.00 TONS (STACKED)					725.00	
GRAZING	10.00	1.00 AUM					10.00	
TOTAL						735.00		
PURCHASED INPUTS		PRICE	QUANTITY	PURCHASED INPUTS		FIXED COST	TOTAL	
SEED	0.51	60.00 LBS	30.60				30.60	
ANHYDROUS AMMONIA (NH ₃)	0.31	200.00 LBS	62.50				62.50	
INSECTICIDE (CUSTOM)	21.03	1.00 ACRE	21.03				21.03	
WIRE	0.61	42.85 LBS	26.14				26.14	
CANAL WATER		24.00 AC. IN.				28.00	28.00	
SUBTOTAL			140.27			28.00	168.27	
PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC (2X)	130 HP	0.34 HR		2.47	7.56	2.08	6.30	18.40
LAND PLANE	130 HP	0.19 HR		1.38	4.23	0.96	5.78	12.34
BORDER DISC	65 HP	0.05 HR		0.36	0.74	0.09	1.18	2.38
DRILL	65 HP	0.25 HR		1.81	3.71	0.81	4.22	10.55
IRRIGATE (4X)		2.00 HR		14.50				14.50
SUBTOTAL		2.83 HR		20.52	16.24	3.94	17.48	58.18
HARVEST OPERATIONS								
SWATHER	14 FT.	0.16 HR		1.16	1.83	0.42	6.73	10.13
BALER	65 HP	0.21 HR		1.52	3.11	0.38	1.97	6.99
BALEWAGON	130 HP	0.20 HR		1.45	4.45	1.52	6.39	13.81
SUBTOTAL		0.57 HR		4.13	9.39	2.32	15.09	30.93
OVERHEAD EXPENSES								
DOWNTIME		2.55 HR		18.52				18.52
EMPLOYEE BENEFITS				4.44				4.44
INSURANCE			0.49					0.49
LAND TAXES							0.00	0.00
SUPERVISION AND MANAGEMENT				16.35				16.35
OTHER EXPENSES			44.27					44.27
SUBTOTAL		2.55 HR		44.77	39.31		0.00	84.08
TOTAL OPERATING EXPENSES		5.95 HR		185.03	63.96	25.63	62.57	341.45
NET OPERATING PROFIT							393.55	
INTEREST ON OPERATING CAPITAL	(	76.15	@	0.07	)		5.33	
INTEREST ON EQUIPMENT INVESTMENT							17.54	
RETURN TO LAND AND RISK							370.68	

BUDGET SUMMARY

GROSS RETURN		735.00	
VARIABLE OPERATING EXPENSES	216.92		
RETURN OVER VARIABLE EXPENSES		518.08	(GROSS MARGIN)
FIXED EXPENSES	60.57		
NET FARM INCOME		457.51	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	63.96		
NET OPERATING PROFIT		393.55	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	22.87		
RETURN TO LAND AND RISK		370.68	

TABLE 9. Sudan hay, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with average management, Socorro County
 Planting dates: May 20 - June 15
 Harvest dates: July 1 - October 15

ITEM	PRICE	YIELD						TOTAL
GROSS RETURNS								
SUDAN HAY	145.00	5.00 TONS (STACKED)						725.00
GRAZING	10.00	1.00 AUM						10.00
TOTAL								735.00
PURCHASED INPUTS								
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL
SEED	0.51	70.00 LBS	35.70					35.70
ANHYDROUS AMMONIA (NH ₃)	0.31	200.00 LBS	62.50					62.50
INSECTICIDE (CUSTOM)	21.03	1.00 ACRE	21.03					21.03
WIRE	0.61	42.85 LBS	26.14					26.14
CANAL WATER		48.00 AC. IN.					25.00	25.00
SUBTOTAL			145.37				25.00	170.37
PREHARVEST OPERATIONS								
POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL	
PLOW	130 HP	0.67 HR	4.86	14.90	4.52	12.98	37.27	
DISC (2X)	130 HP	0.34 HR	2.47	7.56	2.08	6.30	18.40	
LAND PLANE	130 HP	0.19 HR	1.38	4.23	0.96	5.78	12.34	
BORDER DISC	65 HP	0.05 HR	0.36	0.74	0.09	1.18	2.38	
DRILL	65 HP	0.25 HR	1.81	3.71	0.81	4.22	10.55	
IRRIGATE (8X)		4.00 HR	29.00				29.00	
SUBTOTAL		5.50 HR	39.88	31.14	8.46	30.47	109.94	
HARVEST OPERATIONS								
SWATHER (2X)	14 FT.	0.32 HR	2.32	3.65	0.84	13.46	20.27	
BALER (2X)	65 HP	0.42 HR	3.05	6.23	0.76	3.94	13.98	
BALEWAGON (2X)	130 HP	0.40 HR	2.90	8.90	3.04	12.78	27.61	
SUBTOTAL		1.14 HR	8.27	18.78	4.63	30.18	61.86	
OVERHEAD EXPENSES								
DOWNTIME		0.66 HR	4.79				4.79	
EMPLOYEE BENEFITS			8.67				8.67	
INSURANCE			0.96				0.96	
LAND TAXES						0.00	0.00	
SUPERVISION AND MANAGEMENT			52.45				52.45	
OTHER EXPENSES			88.55				88.55	
SUBTOTAL		0.66 HR	89.51	65.90		0.00	155.41	
TOTAL OPERATING EXPENSES		7.30 HR	234.88	114.04	49.92	13.09	85.65	497.58
NET OPERATING PROFIT							237.42	
INTEREST ON OPERATING CAPITAL	(	84.54	@	0.07	)		5.92	
INTEREST ON EQUIPMENT INVESTMENT							33.31	
RETURN TO LAND AND RISK							198.20	
BUDGET SUMMARY								
GROSS RETURN			735.00					
VARIABLE OPERATING EXPENSES	297.89							
RETURN OVER VARIABLE EXPENSES		437.11	(GROSS MARGIN)					
FIXED EXPENSES	85.65							
NET FARM INCOME		351.46	(RETURN TO CAPITAL, LABOR, LAND & RISK)					
LABOR AND MANAGEMENT COST	114.04							
NET OPERATING PROFIT		237.42	(RETURN TO CAPITAL, LAND & RISK)					
CAPITAL COSTS	39.22							
RETURN TO LAND AND RISK		198.20						

TABLE 10. Wheat for grain, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Socorro County
 Planting dates: September 15 - October 15
 Harvest dates: July 1 - July 15

ITEM	PRICE	YIELD	BASE	TOTAL				
GROSS RETURNS								
GRAIN	10.83	34.00 CWT			368.33			
DIRECT PAYMENT	0.52	34.00 CWT	0.85		15.03			
COUNTER CYCLICAL PAYME	0.00				0.00			
GRAZING	10.00	1.00 AUM			10.00			
TOTAL					393.36			
PURCHASED INPUTS								
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS	FIXED COST	TOTAL			
SEED	0.32	100.00 LBS	32.00		32.00			
ANHYDROUS AMMONIA (NH:	0.31	200.00 LBS	62.50		62.50			
NITROGEN (N)	0.71	200.00 LBS	142.00		142.00			
PHOSPHATE (P205)	0.65	90.00 LBS	58.50		58.50			
CANAL WATER		24.00 AC. IN.		25.00	25.00			
CROP INSURANCE	1.00		1.00		1.00			
SUBTOTAL			296.00	25.00	321.00			
PREHARVEST OPERATIONS								
PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	130 HP	0.17 HR		1.23	3.78	1.04	3.15	9.20
PLOW	130 HP	0.67 HR		4.86	14.90	4.52	12.98	37.27
DISC (2X)	130 HP	0.34 HR		2.47	7.56	2.08	6.30	18.40
LAND PLANE	130 HP	0.19 HR		1.38	4.23	0.96	5.78	12.34
BORDER DISC	65 HP	0.05 HR		0.36	0.74	0.09	1.18	2.38
DRILL	65 HP	0.25 HR		1.81	3.71	0.81	4.22	10.55
IRRIGATE (6X)		3.00 HR		21.75				21.75
SUBTOTAL		4.67 HR		33.86	34.92	9.50	33.62	111.90
HARVEST OPERATIONS								
COMBINE (CUSTOM)				22.78				22.78
HAUL (CUSTOM)				6.46				6.46
SUBTOTAL				29.24				29.24
OVERHEAD EXPENSES								
DOWNTIME		0.42 HR		3.03				3.03
EMPLOYEE BENEFITS				6.09				6.09
INSURANCE				0.68				0.68
LAND TAXES							0.00	0.00
SUPERVISION AND MANAGEMENT				28.29				28.29
OTHER EXPENSES				88.55				88.55
SUBTOTAL		0.42 HR		89.22	37.41		0.00	126.63
TOTAL OPERATING EXPENSES		5.09 HR		414.46	71.26	34.92	9.50	588.76
NET OPERATING PROFIT								-195.40
INTEREST ON OPERATING CAPITAL	(	161.54	@	0.07)				11.31
INTEREST ON EQUIPMENT INVESTMENT								33.31
RETURN TO LAND AND RISK								-240.02
BUDGET SUMMARY								
GROSS RETURN		393.36						
VARIABLE OPERATING EXPENSES	458.88							
RETURN OVER VARIABLE EXPENSES		-65.52	(GROSS MARGIN)					
FIXED EXPENSES	58.62							
NET FARM INCOME		-124.14	(RETURN TO CAPITAL, LABOR, LAND & RISK)					
LABOR AND MANAGEMENT COST	71.26							
NET OPERATING PROFIT		-195.40	(RETURN TO CAPITAL, LAND & RISK)					
CAPITAL COSTS	44.61							
RETURN TO LAND AND RISK		-240.02						

TABLE 11. Barley for grain, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Socorro County
 Planting dates: September 15 - October 15
 Harvest dates: July 1 - July 15

ITEM	PRICE	YIELD	BASE	TOTAL				
GROSS RETURNS								
GRAIN	6.12	45.00 CWT		275.40				
DIRECT PAYMENT	0.24	45.00 CWT	0.85	9.18				
COUNTER CYCLICAL PAYME	0.00	0.00 CWT		0.00				
GRAZING	10.00	1.00 AUM		10.00				
TOTAL				294.58				
PURCHASED INPUTS								
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS	FIXED COST	TOTAL			
SEED	0.28	100.00 LBS	28.00		28.00			
ANHYDROUS AMMONIA (NH ₃)	0.31	200.00 LBS	62.50		62.50			
NITROGEN (N)	0.71	40.00 LBS	28.40		28.40			
PHOSPHATE (P205)	0.65	90.00 LBS	58.50		58.50			
CANAL WATER		24.00 AC. IN.		25.00	50.00			
CROP INSURANCE	5.00		5.00		5.00			
SUBTOTAL			182.40	25.00	232.40			
PREHARVEST OPERATIONS								
PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	130 HP	0.17 HR		1.23	3.78	1.04	3.15	9.20
PLOW	130 HP	0.67 HR		4.86	14.90	4.52	12.98	37.27
DISC (2X)	130 HP	0.34 HR		2.47	7.56	2.08	6.30	18.40
LAND PLANE	130 HP	0.19 HR		1.38	4.23	0.96	5.78	12.34
BORDER DISC	65 HP	0.05 HR		0.36	0.74	0.09	1.18	2.38
DRILL	65 HP	0.25 HR		1.81	3.71	0.81	4.22	10.55
IRRIGATE (6X)		3.00 HR		21.75				21.75
SUBTOTAL		4.67 HR		33.86	34.92	9.50	33.62	111.90
HARVEST OPERATIONS								
COMBINE (CUSTOM)			30.15					30.15
HAUL (CUSTOM)			9.00					9.00
SUBTOTAL			39.15					39.15
OVERHEAD EXPENSES								
DOWNTIME		0.42 HR		3.03				3.03
EMPLOYEE BENEFITS				6.09				6.09
INSURANCE			0.68					0.68
LAND TAXES							0.00	0.00
SUPERVISION AND MANAGEMENT				21.37				21.37
OTHER EXPENSES				88.55				88.55
SUBTOTAL		0.42 HR		89.22	30.49		0.00	119.71
TOTAL OPERATING EXPENSES		5.09 HR		310.77	64.35	34.92	9.50	503.16
NET OPERATING PROFIT								-208.58
INTEREST ON OPERATING CAPITAL	(	105.57	@	0.07	)			7.39
INTEREST ON EQUIPMENT INVESTMENT								16.08
RETURN TO LAND AND RISK								-207.05

BUDGET SUMMARY

GROSS RETURN	294.58	
VARIABLE OPERATING EXPENSES	355.19	
RETURN OVER VARIABLE EXPENSES	-60.61	(GROSS MARGIN)
FIXED EXPENSES	58.62	
NET FARM INCOME	-119.23	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	64.35	
NET OPERATING PROFIT	-183.58	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	23.47	
RETURN TO LAND AND RISK	-207.05	

TABLE 12. Corn for grain, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with average management, Socorro County
 Planting dates: April 15 - May 15
 Harvest dates: October 20 - November 20

ITEM	PRICE	YIELD	BASE	TOTAL				
GROSS RETURNS								
CORN	9.38	73.00 CWT		684.38				
DIRECT PAYMENT	0.00	73.00 CWT		0.00				
COUNTER CYCLICAL PAYME	0.00	0.00 CWT		0.00				
GRAZING	10.00	1.00 AUM		10.00				
TOTAL				694.38				
PURCHASED INPUTS								
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS	FIXED COST	TOTAL			
SEED	216.50	25.00 000	67.66		67.66			
ANHYDROUS AMMONIA (NH:	0.31	250.00 LBS	78.13		78.13			
NITROGEN (N)	0.71	40.00 LBS	28.40		28.40			
PHOSPHATE (P2O5)	0.65	90.00 LBS	58.50		58.50			
INSECTICIDE (CUSTOM)	15.24	2.00 X/ACRE	30.49		30.49			
HERBICIDE	10.37	1.00 X/ACRE	10.37		10.37			
CANAL WATER		48.00 AC. IN.		25.00	25.00			
CROP INSURANCE	2.50		2.50		2.50			
SUBTOTAL			276.04	25.00	301.04			
PREHARVEST OPERATIONS								
PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	130 HP	0.17 HR		1.23	3.78	1.04	3.15	9.20
PLOW	130 HP	0.67 HR		4.86	14.90	4.52	12.98	37.27
DISC (2X)	130 HP	0.34 HR		2.47	7.56	2.08	6.30	18.40
LAND PLANE	130 HP	0.19 HR		1.38	4.23	0.96	5.78	12.34
SPRAYER	65 HP	0.15 HR		1.09	2.22	0.30	5.03	8.64
LISTER	65 HP	0.18 HR		1.31	2.67	0.46	6.67	11.10
PRE-IRRIGATE		0.75 HR		5.44				5.44
HARROW	65 HP	0.19 HR		1.38	2.82	0.19	1.39	5.77
PLANTER	130 HP	0.26 HR		1.89	5.78	1.90	23.79	33.35
CULTIVATOR (2X)	65 HP	0.42 HR		3.05	6.23	0.90	4.25	14.42
IRRIGATE (8X)		4.00 HR		29.00				29.00
SUBTOTAL		7.32 HR		53.07	50.20	12.34	69.34	184.94
HARVEST OPERATIONS								
COMBINE (CUSTOM)			30.66					30.66
HAUL (CUSTOM)			14.60					14.60
SUBTOTAL			45.26					45.26
OVERHEAD EXPENSES								
DOWNTIME		0.38 HR		2.76				2.76
EMPLOYEE BENEFITS				9.55				9.55
INSURANCE			1.06					1.06
LAND TAXES							0.00	0.00
SUPERVISION AND MANAGEMENT				49.61				49.61
OTHER EXPENSES			88.55					88.55
SUBTOTAL		0.38 HR	89.61	61.91			0.00	151.52
TOTAL OPERATING EXPENSES		7.70 HR	410.91	114.98	50.20	12.34	94.34	682.76
NET OPERATING PROFIT								11.61
INTEREST ON OPERATING CAPITAL	(	157.42	@	0.07	)			11.02
INTEREST ON EQUIPMENT INVESTMENT								16.08
RETURN TO LAND AND RISK								-15.49

BUDGET SUMMARY				
GROSS RETURN		694.38		694.38
VARIABLE OPERATING EXPENSES	473.44			
RETURN OVER VARIABLE EXPENSES		220.93	(GROSS MARGIN)	
FIXED EXPENSES	94.34			
NET FARM INCOME		126.60	(RETURN TO CAPITAL, LABOR, LAND & RISK)	
LABOR AND MANAGEMENT COST	114.98			
NET OPERATING PROFIT		11.61	(RETURN TO CAPITAL, LAND & RISK)	
CAPITAL COSTS	27.10			
RETURN TO LAND AND RISK		-15.49		

TABLE 13. Oat hay, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average average management, Socorro County
 Planting dates: March 1 - March 31
 Harvest dates: June 15 - July 1

ITEM	PRICE	YIELD						TOTAL	
GROSS RETURNS									
OAT HAY	125.00	5.00 TONS (STACKED)						625.00	
TOTAL								<u>625.00</u>	
PURCHASED INPUTS									
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS					FIXED COST	TOTAL
SEED	0.34	100.00 LBS	34.00						34.00
ANHYDROUS AMMONIA (NH ₃)	0.31	100.00 LBS	31.25						31.25
WIRE	0.61	42.85 LBS	26.14						26.14
CANAL WATER		24.00 AC. IN.						25.00	25.00
SUBTOTAL			<u>91.39</u>					<u>25.00</u>	<u>116.39</u>
PREHARVEST OPERATIONS									
	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL	
DISC	130 HP	0.17 HR		1.23	3.78	1.04	3.15	9.20	
PLOW	130 HP	0.67 HR		4.86	14.90	4.52	12.98	37.27	
DISC (2X)	130 HP	0.34 HR		2.47	7.56	2.08	6.30	18.40	
LAND PLANE	130 HP	0.19 HR		1.38	4.23	0.96	5.78	12.34	
BORDER DISC	65 HP	0.05 HR		0.36	0.74	0.09	1.18	2.38	
DRILL	65 HP	0.25 HR		1.81	3.71	0.81	4.22	10.55	
IRRIGATE (5X)		2.50 HR		18.13				18.13	
SUBTOTAL		<u>4.17 HR</u>		<u>30.23</u>	<u>34.92</u>	<u>9.50</u>	<u>33.62</u>	<u>108.27</u>	
HARVEST OPERATIONS									
SWATHER	14 FT.	0.16 HR		1.16	1.83	0.42	6.73	10.13	
BALER	65 HP	0.21 HR		1.52	3.11	0.38	1.97	6.99	
BALE WAGON	130 HP	0.20 HR		1.45	4.45	1.52	6.39	13.81	
SUBTOTAL		<u>0.57 HR</u>		<u>4.13</u>	<u>9.39</u>	<u>2.32</u>	<u>15.09</u>	<u>30.93</u>	
OVERHEAD EXPENSES									
DOWNTIME		0.56 HR		4.06				4.06	
EMPLOYEE BENEFITS				6.19				6.19	
INSURANCE			0.69					0.69	
LAND TAXES							0.00	0.00	
SUPERVISION AND MANAGEMENT				44.38				44.38	
OTHER EXPENSES			44.27					44.27	
SUBTOTAL		<u>0.56 HR</u>		<u>44.96</u>	<u>54.62</u>		<u>0.00</u>	<u>99.58</u>	
TOTAL OPERATING EXPENSES		<u>5.30 HR</u>		<u>136.35</u>	<u>88.99</u>	<u>44.31</u>	<u>11.81</u>	<u>355.17</u>	
NET OPERATING PROFIT								269.83	
INTEREST ON OPERATING CAPITAL	(	57.77	@	0.07	)			4.04
INTEREST ON EQUIPMENT INVESTMENT								31.48	
RETURN TO LAND AND RISK								<u>234.30</u>	

BUDGET SUMMARY

GROSS RETURN		625.00	
VARIABLE OPERATING EXPENSES	192.48		
RETURN OVER VARIABLE EXPENSES		432.52	(GROSS MARGIN)
FIXED EXPENSES	73.71		
NET FARM INCOME		358.82	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	88.99		
NET OPERATING PROFIT		269.83	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	35.53		
RETURN TO LAND AND RISK		<u>234.30</u>	

TABLE 14. Corn silage, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average average management, Socorro County
 Planting dates: April 15 - May 15
 Harvest dates: August 20 - October 15

ITEM	PRICE	YIELD						TOTAL
GROSS RETURNS								
CORN SILAGE	36.00	22.00 TONS	(HAULED)					792.00
TOTAL								<u>792.00</u>
PURCHASED INPUTS								
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL
SEED	216.50	25.00 000	67.66					67.66
ANHYDROUS AMMONIA (NH:	0.31	225.00 LBS	70.31					70.31
NITROGEN (N)	0.71	40.00 LBS	28.40					28.40
PHOSPHATE (P2O5)	0.65	90.00 LBS	58.50					58.50
HERBICIDE	7.62	1.00 X/ACRE	7.62					7.62
INSECTICIDE (CUSTOM)	21.03	1.00 X/ACRE	21.03					21.03
CANAL WATER		36.00 AC. IN.					25.00	25.00
SUBTOTAL			<u>253.52</u>				<u>25.00</u>	<u>278.52</u>
PREHARVEST OPERATIONS								
PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	130 HP	0.17 HR		1.23	3.78	1.04	3.15	9.20
PLOW	130 HP	0.67 HR		4.86	14.90	4.52	12.98	37.27
DISC (2X)	130 HP	0.34 HR		2.47	7.56	2.08	6.30	18.40
LAND PLANE	130 HP	0.19 HR		1.38	4.23	0.96	5.78	12.34
SPRAYER	65 HP	0.15 HR		1.09	2.22	0.30	5.03	8.64
LISTER	65 HP	0.18 HR		1.31	2.67	0.46	6.67	11.10
PRE-IRRIGATE		0.75 HR		5.44				5.44
HARROW	65 HP	0.19 HR		1.38	2.82	0.19	1.39	5.77
PLANTER	130 HP	0.26 HR		1.89	5.78	1.90	23.79	33.35
CULTIVATOR (2X)	65 HP	0.42 HR		3.05	6.23	0.90	4.25	14.42
IRRIGATE (6X)		3.00 HR		21.75				21.75
SUBTOTAL		6.32 HR		45.82	50.20	12.34	69.34	177.69
HARVEST OPERATIONS								
ENSILAGE CHOPPER (CUSTOM)			55.00					55.00
HAUL (CUSTOM)			100.00					100.00
SUBTOTAL			<u>155.00</u>					<u>155.00</u>
OVERHEAD EXPENSES								
DOWNTIME		0.60 HR		4.31				4.31
EMPLOYEE BENEFITS				8.25				8.25
INSURANCE			0.92					0.92
LAND TAXES								0.00
SUPERVISION AND MANAGEMENT				56.38				56.38
OTHER EXPENSES			88.55					88.55
SUBTOTAL		0.60 HR	89.46	68.94			0.00	158.40
TOTAL OPERATING EXPENSES		6.92 HR	497.98	114.76	50.20	12.34	94.34	769.61
NET OPERATING PROFIT								22.39
INTEREST ON OPERATING CAPITAL	(	155.31	@	0.07				10.87
INTEREST ON EQUIPMENT INVESTMENT								25.47
RETURN TO LAND AND RISK								<u>-13.95</u>

BUDGET SUMMARY

GROSS RETURN		792.00	
VARIABLE OPERATING EXPENSES	560.51		
RETURN OVER VARIABLE EXPENSES		231.49	(GROSS MARGIN)
FIXED EXPENSES	94.34		
NET FARM INCOME		137.15	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	114.76		
NET OPERATING PROFIT		22.39	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	36.34		
RETURN TO LAND AND RISK		-13.95	

TABLE 15. Chile, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average average management, Socorro County
 Planting dates: March 15 - May 1
 Harvest dates: August 1 - October 15

ITEM	PRICE	YIELD						TOTAL	
GROSS RETURNS									
GREEN	0.15	12,000.00 LBS						1,800.00	
RED	1.25	400.00 LBS						500.00	
TOTAL							2,300.00		
PURCHASED INPUTS		PRICE	QUANTITY	PURCHASED INPUTS			FIXED COST	TOTAL	
SEED	22.00	7.00 LBS	154.00				154.00	154.00	
ANHYDROUS AMMONIA (NH ₃)	0.31	250.00 LBS	78.13				78.13	78.13	
NITROGEN (N)	0.71	10.00 LBS	7.10				7.10	7.10	
PHOSPHATE (P205)	0.65	12.00 LBS	7.80				7.80	7.80	
SACKS	0.35	330.00 EACH	115.50				115.50	115.50	
HERBICIDE	19.05	1.00 ACRE	19.05				19.05	19.05	
CANAL WATER		48.00 AC. IN.				25.00	25.00	25.00	
SUBTOTAL			381.57			25.00	406.57		
PREHARVEST OPERATIONS		POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	130 HP	0.17 HR			1.23	3.78	1.04	3.15	9.20
PLOW	130 HP	0.67 HR			4.86	14.90	4.52	12.98	37.27
DISC (2X)	130 HP	0.34 HR			2.47	7.56	2.08	6.30	18.40
LAND PLANE	130 HP	0.19 HR			1.38	4.23	0.96	5.78	12.34
LISTER	65 HP	0.18 HR			1.31	2.67	0.46	6.67	11.10
PRE-IRRIGATE		0.75 HR			5.44				5.44
HARROW	65 HP	0.19 HR			1.38	2.82	0.19	1.39	5.77
PLANTER	130 HP	0.26 HR			1.89	5.78	1.90	23.79	33.35
CULTIVATOR (10X)	130 HP	2.10 HR			15.23	46.71	12.35	47.54	121.83
SPRAYER (2X)	65 HP	0.30 HR			2.18	4.45	0.60	10.05	17.28
THIN & HOE (CUSTOM)				100.00					100.00
IRRIGATE (11X)		5.50 HR			39.88				39.88
SUBTOTAL			10.65 HR	100.00	77.21	92.90	24.09	117.65	411.86
HARVEST OPERATIONS									
HARVEST (CUSTOM)				620.00					620.00
HAUL & SELL	65 HP	15.00 HR			108.75	222.44	14.52	13.23	358.94
SUBTOTAL			15.00 HR	620.00	108.75	222.44	14.52	13.23	978.94
OVERHEAD EXPENSES									
DOWNTIME		4.85 HR			35.16				35.16
EMPLOYEE BENEFITS					33.47				33.47
INSURANCE				3.72					3.72
LAND TAXES							0.00		0.00
SUPERVISION AND MANAGEMENT					0.00				0.00
OTHER EXPENSES				88.55					88.55
SUBTOTAL			4.85 HR	92.26	68.64			0.00	160.90
TOTAL OPERATING EXPENSES			30.50 HR	1,193.84	254.60	315.34	38.61	155.88	1,958.27
NET OPERATING PROFIT								341.73	
INTEREST ON OPERATING CAPITAL	(	291.45	@	0.07	)			20.40	
INTEREST ON EQUIPMENT INVESTMENT								70.76	
RETURN TO LAND AND RISK								250.58	

BUDGET SUMMARY

GROSS RETURN	2,300.00	
VARIABLE OPERATING EXPENSES	1,547.79	
RETURN OVER VARIABLE EXPENSES	752.21	(GROSS MARGIN)
FIXED EXPENSES	155.88	
NET FARM INCOME	596.33	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	254.60	
NET OPERATING PROFIT	341.73	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	91.16	
RETURN TO LAND AND RISK	250.58	

TABLE 16. Summary of per acre costs and returns, 200 acre farm with above average management, Socorro County Projected 2011.

	ALFALFA ESTABLISHMENT	ALFALFA HAY	PERMANENT PASTURE EST.	PERMANENT PASTURE	OAT HAY	SUDAN HAY (AOH)	SUDAN HAY FLOOD	CORN SILAGE	WHEAT FOR GRAIN	BARLEY FOR GRAIN	CORN FOR GRAIN	GREEN CHILE
		TONS		AUMS	TONS	TONS	TONS	TONS	CWT	CWT	CWT	LBS
PRIMARY YIELD		5.50		15.00	5.00	5.00	5.00	22.00	34.00	45.00	73.00	12,000.00
PRIMARY PRICE		165.00		1.90	125.00	145.00	145.00	36.00	10.83	6.12	9.38	0.15
GOVERNMENT PAYMENTS		0.00		0.00	0.00	0.00	0.00	0.00	15.03	9.18	0.00	0.00
SECOND INCOME		10.00		0.00	0.00	10.00	10.00	0.00	10.00	10.00	10.00	500.00
GROSS RETURN		917.50		28.50	625.00	735.00	735.00	792.00	393.36	294.58	694.38	2,300.00
CASH OPERATING EXPENSES												
SEED	66.00		8.40		34.00	30.60	35.70	24.53	32.00	28.00	67.66	154.00
FERTILIZER	86.90	86.90	15.63	62.50	31.25	62.50	62.50	157.21	263.00	149.40	165.03	93.03
CHEMICALS		30.54				21.03	21.03	28.65			40.86	19.05
CROP INSURANCE									1.00	5.00	2.50	
OTHER PURCHASED INPUTS		28.75			26.14	26.14	26.14					115.50
CANAL WATER		28.00		28.00	25.00	28.00	25.00	25.00	25.00	25.00	25.00	25.00
FUEL, OIL & LUBRICANTS-EQUIPMENT	30.70	46.95	34.92	0.00	44.31	25.63	49.92	50.20	34.92	34.92	50.20	315.34
FUEL-IRRIGATION												
REPAIRS	8.54	11.58	9.50	0.00	11.81	6.25	13.09	12.34	9.50	9.50	12.34	38.61
CUSTOM CHARGES	73.33							155.00	29.24	39.15	45.26	720.00
LAND TAXES		0.00		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
OTHER EXPENSES	0.43	89.68	0.46	89.27	44.96	44.77	89.51	89.46	89.22	89.22	89.61	92.26
TOTAL CASH EXPENSES	265.90	322.41	68.91	179.77	217.48	244.92	322.89	542.39	483.88	380.19	498.44	1,572.79
RETURN OVER CASH EXPENSES	-265.90	595.09	-68.91	-151.27	407.52	490.08	412.11	249.61	-90.52	-85.61	195.93	727.21
FIXED EXPENSES	27.84	159.65	33.62	25.17	48.71	32.57	60.65	69.34	33.62	33.62	69.34	130.88
TOTAL EXPENSES	293.74	482.06	102.52	204.94	266.18	277.49	383.54	611.72	517.50	413.81	567.78	1,703.67
NET FARM INCOME	-293.74	435.44	-102.52	-176.44	358.82	457.51	351.46	180.28	-124.14	-119.23	126.60	596.33
LABOR AND MANAGEMENT COSTS	56.49	137.80	40.88	44.77	88.99	63.96	114.04	114.76	71.26	64.35	114.98	254.60
NET OPERATING PROFIT	-350.22	297.65	-143.41	-221.21	269.83	393.55	237.42	65.52	-195.40	-183.58	11.61	341.73
CAPITAL COSTS												
INTEREST ON OPERATING CAPITAL		5.46		4.68	4.04	5.33	5.92	10.87	11.31	7.39	11.02	20.40
INTEREST ON EQUIPMENT INVESTMENT		46.93		0.00	31.48	17.54	33.31	25.47	33.31	16.08	16.08	70.76
TOTAL CAPITAL COSTS	0.00	52.39	0.00	4.68	35.53	22.87	39.22	36.34	44.61	23.47	27.10	91.16
RETURN TO LAND AND RISK	-350.22	245.26	-143.41	-225.90	234.30	370.68	198.20	29.17	-240.02	-207.05	-15.49	250.58

TABLE 17. Whole farm budget summary, Socorro County Projected 2011.

GROSS RETURNS		
ALFALFA HAY	40.00 ACRES	
CROP		36,300
GRAZING		400
PERMANENT PASTURE	25.00 ACRES	
GRAZING		713
OAT HAY	5.00 ACRES	
CROP		3,125
SUDAN HAY (AOH)	10.00 ACRES	
CROP		7,250
GRAZING		100
SUDAN HAY	10.00 ACRES	
CROP		7,250
GRAZING		100
CORN SILAGE	10.00 ACRES	
CROP		7,920
WHEAT	50.00 ACRES	
CROP		18,417
GRAZING		500
DIRECT PAYMENT		751
COUNTER CYCLICAL PAYMENT		0
BARLEY	10.00 ACRES	
CROP		2,754
GRAZING		100
DIRECT PAYMENT		92
COUNTER CYCLICAL PAYMENT		0
CORN FOR GRAIN	20.00 ACRES	
CROP		13,688
GRAZING		200
DIRECT PAYMENT		0
COUNTER CYCLICAL PAYMENT		0
GREEN CHILE	5.00 ACRES	
GREEN		9,000
RED		2,500
LIVESTOCK		42,702
GROSS RETURN		153,861
CASH OPERATING EXPENSES		
FORAGE		1,913
LIVESTOCK		55,878
SEED		5,618
FERTILIZER		27,137
CHEMICALS		2,841
CROP INSURANCE		150
OTHER PURCHASED INPUTS		2,381
CANAL WATER		4,850
FUEL, OIL & LUBRICANTS-EQUIPMENT		8,313
FUEL-IRRIGATION		0
REPAIRS		1,927
CUSTOM CHARGES		8,495
LAND TAXES		0
OTHER EXPENSES		15,892
TOTAL CASH EXPENSES		135,395
RETURN OVER CASH EXPENSES		18,466
FIXED EXPENSES		9,885
TOTAL EXPENSES		145,280
NET FARM INCOME		8,581
LABOR AND MANAGEMENT COSTS		18,276
NET OPERATING PROFIT		-9,695
CAPITAL COSTS		
INTEREST ON OPERATING CAPITAL		1,539
INTEREST ON EQUIPMENT INVESTMENT		5,299
TOTAL CAPITAL COSTS		6,838
RETURN TO LAND AND RISK		-16,533