

TABLE 1. Basic cost information for Socorro County. Projected 2010.

| Item | | | |
|---------------------------------|---------------|------------------|--------|
| Labor Wage Rate: | \$/hour | | 0.00 |
| Purchased Inputs: | | | |
| Fertilizer: | | | |
| Anhydrous Ammonia (NH3) | \$/ton | | 525.00 |
| Nitrogen (N) | \$/pound | | 0.58 |
| Phosphate (P205) | \$/pound | | 0.00 |
| Chile sacks | \$/sack | | 0.35 |
| Baling wire | \$/pound | | 0.61 |
| Canal water | \$/acre | | 28.00 |
| Energy: | | | |
| Butane | \$/MCF | | 2.55 |
| Diesel fuel | \$/gallon | | 2.80 |
| Gasoline | \$/gallon | | 2.50 |
| Electricity (Socorro Elec Coop) | cents/KwHr | | 8.20 |
| Natural Gas | \$/MCF | | 5.90 |
| 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 | | 7.50% |
| Land Interest Rate | percent | | 7.00% |
| Equipment Interest Rate | percent | | 7.50% |
| Real Interest Rate | percent | | 3.00% |
| Land Taxes | 180 /acre | (full value) | 1.90 |
| Personal Property Tax Rate - NR | \$/ \$1,000 | (Assessed Value) | 25.61 |
| | - R | | 24.34 |
| Supervision Factors | | | |
| Field Crop-Irrigation | \$/labor hour | | 1.00 |
| Field Crop-Equipment & General | \$/labor hour | | 0.50 |
| Vegetable Crop-Irrigation | \$/labor hour | | 2.90 |
| Vegetable Crop-Equip & General | \$/labor hour | | 1.00 |
| Management Rate | | | |
| Field Crops | percent/GR | | 7.00% |
| Vegetable Crops | percent/TOE | | 10.00% |

BUDGET AREA..... SOCORRO COUNTY Projected 2010.
 FARM SIZE..... 200 ACRES
 IRRIGATION TYPE... FLOOD
 NUMBER OF CROPS... 10

| ACREAGE SUMMARY: | WATER USE | | |
|---|------------------|----------------|--------------|
| | LAND USE (ACRES) | 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. Projected 2010.

| EQUIPMENT | | VARIABLE COSTS | | | | | | FIXED COSTS | | |
|----------------------|---------------------|----------------|-------------|--------------------|--------|------------------|---------------|--------------|-------|----------------|
| ITEM & SIZE | ANNUAL HOURS OF USE | NUMBER | TOTAL VALUE | FUEL AND LUBRICANT | REPAIR | FUEL,LUBE 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 (YEARS) | 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

| SEASON | CALVES WERE BORN IN: | | | | | | | TOTAL AUMs REQUIRED | |
|-----------|----------------------|--------------------------|----------------|---------------------------|----------------------------|-------------------------|-------------------------|---------------------------|----------------|
| | BULLS 1.4 | REPLACEMENT COWS 1 | HEIFERS 0.7 | YEARLING STEERS 0.7 | YEARLING HEIFERS 0.7 | STEERS CALVES 0.5 | HEIFER CALVES 0.5 | | HORSES 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 |
| | | | | | | | | | 1323.735 |

Table 3d. FORAGE BALANCE CHART

| | TOTAL AUMs REQUIRED | ALFALFA | PASTURE | SUDAN AOH | SUDAN HAY | WHEAT | BARLEY | CORN | TOTAL AUMs SUPPLIED | HAY |
|------------|---------------------------|---------|---------|--------------|--------------|-------|--------|------|---------------------------|----------|
| | JANUARY | 106.07 | 10 | 0 | 0 | 0 | 0 | 0 | 10 | 20202020 |
| 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. Projected 2010.
Planting dates: August 15 - September 15

| ITEM | PRICE | QUANTITY | PURCHASED INPUTS | | TOTAL | | | |
|---------------------------------|------------|---------------------|------------------|-------|-------------|---------|------------|--------|
| PURCHASED INPUTS | | | | | | | | |
| SEED | 3.75 | 20.00 LBS | 75.00 | | 75.00 | | | |
| NITROGEN (N) | 0.58 | 40.00 LBS | 23.20 | | 23.20 | | | |
| PHOSPHATE (P2O5) | 0.51 | 90.00 LBS | 45.90 | | 45.90 | | | |
| CANAL WATER | | 12.00 AC. IN. | | | | | | |
| SUBTOTAL | | | 144.10 | | 144.10 | | | |
| PREHARVEST OPERATIONS | | | | | | | | |
| | POWER UNIT | ACCOMPLISHMENT RATE | PURCHASED INPUTS | LABOR | FUEL & LUBE | REPAIRS | FIXED COST | TOTAL |
| DISC | 130 HP | 0.17 HR | | 1.23 | 3.10 | 1.04 | 3.14 | 8.51 |
| PLOW | 130 HP | 0.67 HR | | 4.86 | 12.22 | 4.52 | 12.94 | 34.53 |
| DISC (2X) | 130 HP | 0.34 HR | | 2.47 | 6.20 | 2.08 | 6.28 | 17.02 |
| LASER PLANE (CUSTOM) | | | 73.33 | | | | | 73.33 |
| BORDER DISC | 65 HP | 0.05 HR | | 0.36 | 0.61 | 0.13 | 1.30 | 2.41 |
| DRILL | 65 HP | 0.25 HR | | 1.81 | 3.04 | 0.79 | 4.85 | 10.49 |
| IRRIGATE (3X) | | 1.50 HR | | 10.88 | | | | 10.88 |
| SUBTOTAL | | 2.98 HR | 73.33 | 21.61 | 25.16 | 8.56 | 28.51 | 157.17 |
| OVERHEAD EXPENSES | | | | | | | | |
| DOWNTIME | | 1.18 HR | | 8.57 | | | | 8.57 |
| EMPLOYEE BENEFITS | | | | 2.59 | | | | 2.59 |
| INSURANCE | | | 0.26 | | | | | 0.26 |
| SUPERVISION AND MANAGEMENT | | | | 14.29 | | | | 14.29 |
| SUBTOTAL | | 1.18 HR | 0.26 | 25.46 | | | | 25.72 |
| TOTAL OPERATING EXPENSES | | 4.16 HR | 217.69 | 47.06 | 25.16 | 8.56 | 28.51 | 326.98 |

TABLE 5. Alfalfa hay, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Socorro County. Projected 2010.
Harvest dates: May 15 - October 15

| ITEM | PRICE | YIELD | | | | | | TOTAL |
|----------------------------------|------------|---------------------|---|---------------|--------------|--------------|---------------|---------------|
| GROSS RETURNS | | | | | | | | |
| ALFALFA HAY | 140.00 | 5.50 TONS (STACKED) | | | | | | 770.00 |
| GRAZING | 10.00 | 1.00 AUM | | | | | | 10.00 |
| TOTAL | | | | | | | | 780.00 |
| PURCHASED INPUTS | | | | | | | | |
| | PRICE | QUANTITY | PURCHASED INPUTS | | | | FIXED COST | TOTAL |
| NITROGEN (N) | 0.58 | 40.00 LBS | 45.90 | | | | | 45.90 |
| PHOSPHATE (P2O5) | 0.51 | 90.00 LBS | 30.54 | | | | | 30.54 |
| 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 | | | | | 65.40 | 65.40 |
| : Interest | | | | | | | 14.08 | 14.08 |
| CANAL WATER | | 60.00 AC. IN. | | | | | 28.00 | 28.00 |
| SUBTOTAL | | | 135.73 | | | | 107.47 | 243.21 |
| 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 | 7.49 | 2.09 | 33.48 | 48.86 |
| BALER (5X) | 65 HP | 1.05 HR | | 7.61 | 12.76 | 2.75 | 12.49 | 35.61 |
| BALEWAGON (5X) | 130 HP | 1.00 HR | | 7.25 | 18.23 | 7.59 | 31.82 | 64.89 |
| SUBTOTAL | | 2.85 HR | | 20.66 | 38.48 | 12.42 | 77.80 | 149.37 |
| OVERHEAD EXPENSES | | | | | | | | |
| DOWNTIME | | 0.71 HR | | 5.17 | | | | 5.17 |
| EMPLOYEE BENEFITS | | | | 6.83 | | | | 6.83 |
| INSURANCE | | | 0.68 | | | | | 0.68 |
| LAND TAXES | | | | | | | 1.54 | 1.54 |
| SUPERVISION AND MANAGEMENT | | | | 37.63 | | | | 37.63 |
| OTHER EXPENSES | | | 88.55 | | | | | 88.55 |
| SUBTOTAL | | 0.71 HR | 89.23 | 49.62 | | | 1.54 | 140.39 |
| TOTAL OPERATING EXPENSES | | 8.56 HR | 224.96 | 106.53 | 38.48 | 12.42 | 186.81 | 569.21 |
| NET OPERATING PROFIT | | | | | | | | 210.79 |
| INTEREST ON OPERATING CAPITAL | (| 72.11 | @ | 0.08 |) | | | 5.41 |
| INTEREST ON EQUIPMENT INVESTMENT | | | | | | | | 53.72 |
| RETURN TO LAND AND RISK | | | | | | | | 151.67 |
| BUDGET SUMMARY | | | | | | | | |
| GROSS RETURN | | | 780.00 | | | | | |
| VARIABLE OPERATING EXPENSES | 275.87 | | | | | | | |
| RETURN OVER VARIABLE EXPENSES | | 504.13 | (GROSS MARGIN) | | | | | |
| FIXED EXPENSES | 186.81 | | | | | | | |
| NET FARM INCOME | | 317.32 | (RETURN TO CAPITAL, LABOR, LAND & RISK) | | | | | |
| LABOR AND MANAGEMENT COST | 106.53 | | | | | | | |
| NET OPERATING PROFIT | | 210.79 | (RETURN TO CAPITAL, LAND & RISK) | | | | | |
| CAPITAL COSTS | 59.12 | | | | | | | |
| RETURN TO LAND AND RISK | | 151.67 | | | | | | |

TABLE 6. Permanent pasture establishment, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Socorro County. Projected 2010.
Planting dates: August 15 - September 15

| ITEM | PRICE | QUANTITY | PURCHASED INPUTS | | TOTAL | | | |
|----------------------------|------------|---------------------|------------------|-------|-------------|---------|------------|--------|
| <u>PURCHASED INPUTS</u> | | | | | | | | |
| FESCUE SEED | 2.85 | 15.00 LBS | | 42.75 | 42.75 | | | |
| ANHYDROUS AMMONIA (NH3) | 0.26 | 50.00 LBS | | 13.13 | 13.13 | | | |
| CANAL WATER | | 12.00 AC. IN. | | | | | | |
| SUBTOTAL | | | | 55.88 | 55.88 | | | |
| PREHARVEST OPERATIONS | POWER UNIT | ACCOMPLISHMENT RATE | PURCHASED INPUTS | LABOR | FUEL & LUBE | REPAIRS | FIXED COST | TOTAL |
| DISC | 130 HP | 0.17 HR | | 1.23 | 3.10 | 1.04 | 3.14 | 8.51 |
| PLOW | 130 HP | 0.67 HR | | 4.86 | 12.22 | 4.52 | 12.94 | 34.53 |
| DISC (2X) | 130 HP | 0.34 HR | | 2.47 | 6.20 | 2.08 | 6.28 | 17.02 |
| LAND PLANE | 130 HP | 0.19 HR | | 1.38 | 3.46 | 1.30 | 5.76 | 11.90 |
| BORDER DISC | 65 HP | 0.05 HR | | 0.36 | 0.61 | 0.13 | 1.30 | 2.41 |
| DRILL | 65 HP | 0.25 HR | | 1.81 | 3.04 | 0.79 | 4.85 | 10.49 |
| IRRIGATE (3X) | | 1.50 HR | | 10.88 | | | | 10.88 |
| SUBTOTAL | | 3.17 HR | | 22.98 | 28.63 | 9.87 | 34.27 | 95.74 |
| <u>OVERHEAD EXPENSES</u> | | | | | | | | |
| DOWNTIME | | 0.42 HR | | 3.03 | | | | 3.03 |
| EMPLOYEE BENEFITS | | | | 5.75 | | | | 5.75 |
| INSURANCE | | | 0.28 | | | | | 0.28 |
| SUPERVISION AND MANAGEMENT | | | | 8.40 | | | | 8.40 |
| SUBTOTAL | | 0.42 HR | 0.28 | 17.17 | | | | 17.45 |
| TOTAL OPERATING EXPENSES | | 3.59 HR | 56.15 | 40.15 | 28.63 | 9.87 | 34.27 | 169.07 |

TABLE 7. Permanent pasture, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Socorro County. Projected 2010.
Harvest dates: Year Round

| ITEM | PRICE | YIELD | | | | | | TOTAL |
|----------------------------------|------------|---------------------|---|-------|-------------|---------|------------|--------|
| GROSS RETURNS | | | | | | | | |
| PASTURE | 14.00 | 15.00 AUMS | | | | | | 210.00 |
| TOTAL | | | | | | | | 210.00 |
| PURCHASED INPUTS | | | | | | | | |
| PURCHASED INPUTS | PRICE | QUANTITY | PURCHASED INPUTS | | | | FIXED COST | TOTAL |
| ANHYDROUS AMMONIA (NH3) | 0.26 | 200.00 LBS | 52.50 | | | | | 52.50 |
| ESTABLISHMENT: Principal | | 7.00 YEARS | | | | | 24.15 | 24.15 |
| : Interest | | | | | | | 6.19 | 6.19 |
| CANAL WATER | | 60.00 AC. IN. | | | | | 28.00 | 28.00 |
| SUBTOTAL | | | | | | | | 110.85 |
| 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 | | | | | | | | 36.25 |
| OVERHEAD EXPENSES | | | | | | | | |
| DOWNTIME | | | | 0.00 | | | | 0.00 |
| EMPLOYEE BENEFITS | | | | 4.35 | | | | 4.35 |
| INSURANCE | | | 0.44 | | | | | 0.44 |
| LAND TAXES | | | | | | | 1.54 | 1.54 |
| SUPERVISION AND MANAGEMENT | | | | 10.90 | | | | 10.90 |
| OTHER EXPENSES | | | 88.55 | | | | | 88.55 |
| SUBTOTAL | | | | | | | | 105.77 |
| TOTAL OPERATING EXPENSES | | 5.00 HR | 141.48 | 51.50 | | | 59.88 | 252.86 |
| NET OPERATING PROFIT | | | | | | | | -42.86 |
| INTEREST ON OPERATING CAPITAL | (| 110.85 | @ | 0.08 |) | | | 4.84 |
| INTEREST ON EQUIPMENT INVESTMENT | | | | | | | | 0.00 |
| RETURN TO LAND AND RISK | | | | | | | | -47.70 |
| BUDGET SUMMARY | | | | | | | | |
| GROSS RETURN | | 210.00 | | | | | | |
| VARIABLE OPERATING EXPENSES | 141.48 | | | | | | | |
| RETURN OVER VARIABLE EXPENSES | | 68.52 | (GROSS MARGIN) | | | | | |
| FIXED EXPENSES | 59.88 | | | | | | | |
| NET FARM INCOME | | 8.64 | (RETURN TO CAPITAL, LABOR, LAND & RISK) | | | | | |
| LABOR AND MANAGEMENT COST | 51.50 | | | | | | | |
| NET OPERATING PROFIT | | -42.86 | (RETURN TO CAPITAL, LAND & RISK) | | | | | |
| CAPITAL COSTS | 4.84 | | | | | | | |
| RETURN TO LAND AND RISK | | -47.70 | | | | | | |

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. Projected 2010.
 Planting dates: July 1 - July 31
 Harvest dates: September 1 - October 15

| ITEM | PRICE | QUANTITY | | | | | | TOTAL |
|----------------------------------|------------|---------------------|------------------|--------------|--------------|-------------|---------------|---------------|
| GROSS RETURNS | | | | | | | | |
| SUDAN HAY | 120.00 | 5.00 TONS (STACKED) | | | | | | 600.00 |
| GRAZING | 10.00 | 1.00 AUM | | | | | | 10.00 |
| TOTAL | | | | | | | 610.00 | |
| PURCHASED INPUTS | | | | | | | | |
| PURCHASED INPUTS | PRICE | QUANTITY | PURCHASED INPUTS | | | | FIXED COST | TOTAL |
| SEED | 0.53 | 60.00 LBS | 31.80 | | | | | 31.80 |
| ANHYDROUS AMMONIA (NH3) | 0.26 | 200.00 LBS | 52.50 | | | | | 52.50 |
| 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 | | | 131.47 | | | | 28.00 | 159.47 |
| PREHARVEST OPERATIONS | | | | | | | | |
| | POWER UNIT | ACCOMPLISHMENT RATE | PURCHASED INPUTS | LABOR | FUEL & LUBE | REPAIRS | FIXED COST | TOTAL |
| DISC (2X) | 130 HP | 0.34 HR | | 2.47 | 6.20 | 2.08 | 6.28 | 17.02 |
| LAND PLANE | 130 HP | 0.19 HR | | 1.38 | 3.46 | 1.30 | 5.76 | 11.90 |
| BORDER DISC | 65 HP | 0.05 HR | | 0.36 | 0.61 | 0.13 | 1.30 | 2.41 |
| DRILL | 65 HP | 0.25 HR | | 1.81 | 3.04 | 0.79 | 4.85 | 10.49 |
| IRRIGATE (4X) | | 2.00 HR | | 14.50 | | | | 14.50 |
| SUBTOTAL | | 2.83 HR | | 20.52 | 13.31 | 4.31 | 18.19 | 56.32 |
| HARVEST OPERATIONS | | | | | | | | |
| SWATHER | 14 FT. | 0.16 HR | | 1.16 | 1.50 | 0.42 | 6.70 | 9.77 |
| BALER | 65 HP | 0.21 HR | | 1.52 | 2.55 | 0.55 | 2.50 | 7.12 |
| BALEWAGON | 130 HP | 0.20 HR | | 1.45 | 3.65 | 1.52 | 6.36 | 12.98 |
| SUBTOTAL | | 0.57 HR | | 4.13 | 7.70 | 2.48 | 15.56 | 29.87 |
| OVERHEAD EXPENSES | | | | | | | | |
| DOWNTIME | | 2.13 HR | | 15.45 | | | | 15.45 |
| EMPLOYEE BENEFITS | | | | 2.96 | | | | 2.96 |
| INSURANCE | | | 0.30 | | | | | 0.30 |
| LAND TAXES | | | | | | | 0.77 | 0.77 |
| SUPERVISION AND MANAGEMENT | | | | 11.33 | | | | 11.33 |
| OTHER EXPENSES | | | 44.27 | | | | | 44.27 |
| SUBTOTAL | | 2.13 HR | 44.57 | 29.74 | | | 0.77 | 75.08 |
| TOTAL OPERATING EXPENSES | | 5.53 HR | 176.04 | 54.39 | 21.01 | 6.79 | 62.52 | 320.75 |
| NET OPERATING PROFIT | | | | | | | 289.25 | |
| INTEREST ON OPERATING CAPITAL | (| 70.99 | @ | 0.08 |) | | 5.32 | |
| INTEREST ON EQUIPMENT INVESTMENT | | | | | | | 20.46 | |
| RETURN TO LAND AND RISK | | | | | | | 263.47 | |

BUDGET SUMMARY

| | | | |
|-------------------------------|--------|--------|---|
| GROSS RETURN | | 610.00 | |
| VARIABLE OPERATING EXPENSES | 203.83 | | |
| RETURN OVER VARIABLE EXPENSES | | 406.17 | (GROSS MARGIN) |
| FIXED EXPENSES | 62.52 | | |
| NET FARM INCOME | | 343.65 | (RETURN TO CAPITAL, LABOR, LAND & RISK) |
| LABOR AND MANAGEMENT COST | 54.39 | | |
| NET OPERATING PROFIT | | 289.25 | (RETURN TO CAPITAL, LAND & RISK) |
| CAPITAL COSTS | 25.78 | | |
| RETURN TO LAND AND RISK | | 263.47 | |

TABLE 9. Sudan hay, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Socorro County. Projected 2010.
 Planting dates: May 20 - June 15
 Harvest dates: July 1 - October 15

| ITEM | PRICE | YIELD | | | | | | TOTAL |
|----------------------------------|------------|---------------------|------------------|---------------|--------------|--------------|--------------|---------------|
| GROSS RETURNS | | | | | | | | |
| SUDAN HAY | 120.00 | 5.00 TONS (STACKED) | | | | | | 600.00 |
| GRAZING | 10.00 | 1.00 AUM | | | | | | 10.00 |
| TOTAL | | | | | | | | 610.00 |
| PURCHASED INPUTS | | | | | | | | |
| PURCHASED INPUTS | PRICE | QUANTITY | PURCHASED INPUTS | | | | FIXED COST | TOTAL |
| SEED | 0.53 | 70.00 LBS | 37.10 | | | | | 37.10 |
| ANHYDROUS AMMONIA (NH3) | 0.26 | 200.00 LBS | 52.50 | | | | | 52.50 |
| 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 | | | 136.77 | | | | 25.00 | 161.77 |
| PREHARVEST OPERATIONS | | | | | | | | |
| PLOUGHING | POWER UNIT | ACCOMPLISHMENT RATE | PURCHASED INPUTS | LABOR | FUEL & LUBE | REPAIRS | FIXED COST | TOTAL |
| PLOW | 130 HP | 0.67 HR | | 4.86 | 12.22 | 4.52 | 12.94 | 34.53 |
| DISC (2X) | 130 HP | 0.34 HR | | 2.47 | 6.20 | 2.08 | 6.28 | 17.02 |
| LAND PLANE | 130 HP | 0.19 HR | | 1.38 | 3.46 | 1.30 | 5.76 | 11.90 |
| BORDER DISC | 65 HP | 0.05 HR | | 0.36 | 0.61 | 0.13 | 1.30 | 2.41 |
| DRILL | 65 HP | 0.25 HR | | 1.81 | 3.04 | 0.79 | 4.85 | 10.49 |
| IRRIGATE (8X) | | 4.00 HR | | 29.00 | | | | 29.00 |
| SUBTOTAL | | 5.50 HR | | 39.88 | 25.53 | 8.83 | 31.13 | 105.36 |
| HARVEST OPERATIONS | | | | | | | | |
| SWATHER (2X) | 14 FT. | 0.32 HR | | 2.32 | 3.00 | 0.84 | 13.39 | 19.54 |
| BALER (2X) | 65 HP | 0.42 HR | | 3.05 | 5.11 | 1.10 | 5.00 | 14.24 |
| BALEWAGON (2X) | 130 HP | 0.40 HR | | 2.90 | 7.29 | 3.04 | 12.73 | 25.96 |
| SUBTOTAL | | 1.14 HR | | 8.27 | 15.39 | 4.97 | 31.12 | 59.75 |
| OVERHEAD EXPENSES | | | | | | | | |
| DOWNTIME | | 0.66 HR | | 4.79 | | | | 4.79 |
| EMPLOYEE BENEFITS | | | | 5.78 | | | | 5.78 |
| INSURANCE | | | 0.58 | | | | | 0.58 |
| LAND TAXES | | | | | | | 1.54 | 1.54 |
| SUPERVISION AND MANAGEMENT | | | | 29.72 | | | | 29.72 |
| OTHER EXPENSES | | | 88.55 | | | | | 88.55 |
| SUBTOTAL | | 0.66 HR | | 89.12 | 40.28 | | 1.54 | 130.94 |
| TOTAL OPERATING EXPENSES | | 7.30 HR | | 225.89 | 88.42 | 40.92 | 13.80 | 457.82 |
| NET OPERATING PROFIT | | | | | | | | 152.18 |
| INTEREST ON OPERATING CAPITAL | (| 78.67 | @ | 0.08 |) | | | 5.90 |
| INTEREST ON EQUIPMENT INVESTMENT | | | | | | | | 38.04 |
| RETURN TO LAND AND RISK | | | | | | | | 108.24 |

BUDGET SUMMARY

| | | | |
|-------------------------------|--------|--------|---|
| GROSS RETURN | | 610.00 | |
| VARIABLE OPERATING EXPENSES | 280.61 | | |
| RETURN OVER VARIABLE EXPENSES | | 329.39 | (GROSS MARGIN) |
| FIXED EXPENSES | 88.78 | | |
| NET FARM INCOME | | 240.61 | (RETURN TO CAPITAL, LABOR, LAND & RISK) |
| LABOR AND MANAGEMENT COST | 88.42 | | |
| NET OPERATING PROFIT | | 152.18 | (RETURN TO CAPITAL, LAND & RISK) |
| CAPITAL COSTS | 43.94 | | |
| RETURN TO LAND AND RISK | | 108.24 | |

TABLE 10. Wheat for grain, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Socorro County. Projected 2010.
 Planting dates: September 15 - October 15
 Harvest dates: July 1 - July 15

| ITEM | PRICE | YIELD | BASE | | | | | TOTAL | |
|----------------------------------|------------|---------------------|------------------|--------------|--------------|-------------|--------------|----------------|---------------|
| GROSS RETURNS | | | | | | | | | |
| GRAIN | 10.00 | 34.00 CWT | | | | | | 340.00 | |
| DIRECT PAYMENT | 0.87 | 34.00 CWT | 0.85 | | | | | 25.05 | |
| COUNTER CYCLICAL PAYMENT | 0.00 | | | | | | | 0.00 | |
| GRAZING | 10.00 | 1.00 AUM | | | | | | 10.00 | |
| TOTAL | | | | | | | | 375.05 | |
| PURCHASED INPUTS | | | | | | | | | |
| PURCHASED INPUTS | PRICE | QUANTITY | PURCHASED INPUTS | | | | | FIXED COST | TOTAL |
| SEED | 0.26 | 100.00 LBS | 26.00 | | | | | | 26.00 |
| ANHYDROUS AMMONIA (NH3) | 0.26 | 200.00 LBS | 52.50 | | | | | | 52.50 |
| NITROGEN (N) | 0.58 | 200.00 LBS | 116.00 | | | | | | 116.00 |
| PHOSPHATE (P205) | 0.51 | 90.00 LBS | 45.90 | | | | | | 45.90 |
| CANAL WATER | | 24.00 AC. IN. | | | | | 25.00 | | 25.00 |
| CROP INSURANCE | 1.00 | | 1.00 | | | | | | 1.00 |
| SUBTOTAL | | | 241.40 | | | | 25.00 | | 266.40 |
| 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 | 3.10 | 1.04 | 3.14 | 8.51 | |
| PLOW | 130 HP | 0.67 HR | | 4.86 | 12.22 | 4.52 | 12.94 | 34.53 | |
| DISC (2X) | 130 HP | 0.34 HR | | 2.47 | 6.20 | 2.08 | 6.28 | 17.02 | |
| LAND PLANE | 130 HP | 0.19 HR | | 1.38 | 3.46 | 1.30 | 5.76 | 11.90 | |
| BORDER DISC | 65 HP | 0.05 HR | | 0.36 | 0.61 | 0.13 | 1.30 | 2.41 | |
| DRILL | 65 HP | 0.25 HR | | 1.81 | 3.04 | 0.79 | 4.85 | 10.49 | |
| IRRIGATE (6X) | | 3.00 HR | | 21.75 | | | | 21.75 | |
| SUBTOTAL | | 4.67 HR | | 33.86 | 28.63 | 9.87 | 34.27 | 106.62 | |
| 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 | | | | 4.06 | | | | 4.06 | |
| INSURANCE | | | 0.41 | | | | | 0.41 | |
| LAND TAXES | | | | | | | 1.54 | 1.54 | |
| SUPERVISION AND MANAGEMENT | | | | 18.84 | | | | 18.84 | |
| OTHER EXPENSES | | | 88.55 | | | | | 88.55 | |
| SUBTOTAL | | 0.42 HR | 88.95 | 25.93 | | | 1.54 | 116.41 | |
| TOTAL OPERATING EXPENSES | | 5.09 HR | 359.59 | 59.78 | 28.63 | 9.87 | 60.80 | 518.67 | |
| NET OPERATING PROFIT | | | | | | | | -143.63 | |
| INTEREST ON OPERATING CAPITAL | (| 132.76 | @ | 0.08 | | | | 9.96 | |
| INTEREST ON EQUIPMENT INVESTMENT | | | | | | | | 38.04 | |
| RETURN TO LAND AND RISK | | | | | | | | -191.62 | |

BUDGET SUMMARY

| | | | |
|-------------------------------|--------|---------|---|
| GROSS RETURN | | 375.05 | |
| VARIABLE OPERATING EXPENSES | 398.08 | | |
| RETURN OVER VARIABLE EXPENSES | | -23.04 | (GROSS MARGIN) |
| FIXED EXPENSES | 60.80 | | |
| NET FARM INCOME | | -83.84 | (RETURN TO CAPITAL, LABOR, LAND & RISK) |
| LABOR AND MANAGEMENT COST | 59.78 | | |
| NET OPERATING PROFIT | | -143.63 | (RETURN TO CAPITAL, LAND & RISK) |
| CAPITAL COSTS | 48.00 | | |
| RETURN TO LAND AND RISK | | -191.62 | |

TABLE 11. Barley for grain, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Socorro County. Projected 2010.
 Planting dates: September 15 - October 15
 Harvest dates: July 1 - July 15

| ITEM | PRICE | YIELD | BASE | TOTAL | | | | |
|----------------------------------|------------|---------------------|------------------|---------------|---------------|--------------|--------------|----------------|
| GROSS RETURNS | | | | | | | | |
| GRAIN | 6.00 | 45.00 CWT | | 270.00 | | | | |
| DIRECT PAYMENT | 0.50 | 45.00 CWT | 0.85 | 19.13 | | | | |
| COUNTER CYCLICAL PAYMENT | 0.00 | 0.00 CWT | | 0.00 | | | | |
| GRAZING | 10.00 | 1.00 AUM | | 10.00 | | | | |
| TOTAL | | | | 299.13 | | | | |
| PURCHASED INPUTS | | | | | | | | |
| PURCHASED INPUTS | PRICE | QUANTITY | PURCHASED INPUTS | FIXED COST | TOTAL | | | |
| SEED | 0.25 | 100.00 LBS | 25.00 | | 25.00 | | | |
| ANHYDROUS AMMONIA (NH3) | 0.26 | 200.00 LBS | 52.50 | | 52.50 | | | |
| NITROGEN (N) | 0.58 | 40.00 LBS | 23.20 | | 23.20 | | | |
| PHOSPHATE (P205) | 0.51 | 90.00 LBS | 45.90 | | 45.90 | | | |
| CANAL WATER | | 24.00 AC. IN. | | 25.00 | 25.00 | | | |
| CROP INSURANCE | 5.00 | | | | 5.00 | | | |
| SUBTOTAL | | | 146.60 | 25.00 | 176.60 | | | |
| 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 | 3.10 | 1.04 | 3.14 | 8.51 |
| PLOW | 130 HP | 0.67 HR | | 4.86 | 12.22 | 4.52 | 12.94 | 34.53 |
| DISC (2X) | 130 HP | 0.34 HR | | 2.47 | 6.20 | 2.08 | 6.28 | 17.02 |
| LAND PLANE | 130 HP | 0.19 HR | | 1.38 | 3.46 | 1.30 | 5.76 | 11.90 |
| BORDER DISC | 65 HP | 0.05 HR | | 0.36 | 0.61 | 0.13 | 1.30 | 2.41 |
| DRILL | 65 HP | 0.25 HR | | 1.81 | 3.04 | 0.79 | 4.85 | 10.49 |
| IRRIGATE (6X) | | 3.00 HR | | 21.75 | | | | 21.75 |
| SUBTOTAL | | 4.67 HR | | 33.86 | 28.63 | 9.87 | 34.27 | 106.62 |
| 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 | | | | 4.06 | | | | 4.06 |
| INSURANCE | | | 0.41 | | | | | 0.41 |
| LAND TAXES | | | | | | | 1.54 | 1.54 |
| SUPERVISION AND MANAGEMENT | | | | 15.80 | | | | 15.80 |
| OTHER EXPENSES | | | | 88.55 | | | | 88.55 |
| SUBTOTAL | | 0.42 HR | | 88.95 | 22.89 | | 1.54 | 113.38 |
| TOTAL OPERATING EXPENSES | | 5.09 HR | | 274.70 | 56.75 | 28.63 | 9.87 | 435.75 |
| NET OPERATING PROFIT | | | | | | | | -136.62 |
| INTEREST ON OPERATING CAPITAL | (| 88.69 | @ | 0.08) | | | | 6.65 |
| INTEREST ON EQUIPMENT INVESTMENT | | | | | | | | 18.21 |
| RETURN TO LAND AND RISK | | | | | | | | -161.49 |

BUDGET SUMMARY

| | | | |
|-------------------------------|--------|---------|---|
| GROSS RETURN | | 299.13 | |
| VARIABLE OPERATING EXPENSES | 313.19 | | |
| RETURN OVER VARIABLE EXPENSES | | -14.07 | (GROSS MARGIN) |
| FIXED EXPENSES | 60.80 | | |
| NET FARM INCOME | | -74.87 | (RETURN TO CAPITAL, LABOR, LAND & RISK) |
| LABOR AND MANAGEMENT COST | 56.75 | | |
| NET OPERATING PROFIT | | -131.62 | (RETURN TO CAPITAL, LAND & RISK) |
| CAPITAL COSTS | 24.87 | | |
| RETURN TO LAND AND RISK | | -156.49 | |

TABLE 12. Corn for grain, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Socorro County. Projected 2010.
 Planting dates: April 15 - May 15
 Harvest dates: October 20 - November 20

| ITEM | PRICE | YIELD | BASE | TOTAL | | | | |
|----------------------------------|------------|---------------------|---|---------------|---------------|--------------|--------------|---------------|
| GROSS RETURNS | | | | | | | | |
| CORN | 7.32 | 73.00 CWT | | 534.46 | | | | |
| DIRECT PAYMENT | 0.50 | 73.00 CWT | 0.85 | 31.03 | | | | |
| COUNTER CYCLICAL PAYMENT | 0.00 | 0.00 CWT | | 0.00 | | | | |
| GRAZING | 10.00 | 1.00 AUM | | 10.00 | | | | |
| TOTAL | | | | 575.49 | | | | |
| PURCHASED INPUTS | | | | | | | | |
| PURCHASED INPUTS | PRICE | QUANTITY | PURCHASED INPUTS | FIXED COST | TOTAL | | | |
| SEED | 225.00 | 25.00 000 | 70.31 | | 70.31 | | | |
| ANHYDROUS AMMONIA (NH3) | 0.26 | 250.00 LBS | 65.63 | | 65.63 | | | |
| NITROGEN (N) | 0.58 | 40.00 LBS | 23.20 | | 23.20 | | | |
| PHOSPHATE (P2O5) | 0.51 | 90.00 LBS | 45.90 | | 45.90 | | | |
| 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 | | | |
| SUBTOTAL | | | 245.90 | 25.00 | 273.40 | | | |
| 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 | 3.10 | 1.04 | 3.14 | 8.51 |
| PLOW | 130 HP | 0.67 HR | | 4.86 | 12.22 | 4.52 | 12.94 | 34.53 |
| DISC (2X) | 130 HP | 0.34 HR | | 2.47 | 6.20 | 2.08 | 6.28 | 17.02 |
| LAND PLANE | 130 HP | 0.19 HR | | 1.38 | 3.46 | 1.30 | 5.76 | 11.90 |
| SPRAYER | 65 HP | 0.15 HR | | 1.09 | 1.82 | 0.42 | 5.39 | 8.72 |
| LISTER | 65 HP | 0.18 HR | | 1.31 | 2.19 | 0.61 | 7.10 | 11.20 |
| PRE-IRRIGATE | | 0.75 HR | | 5.44 | | | | 5.44 |
| HARROW | 65 HP | 0.19 HR | | 1.38 | 2.31 | 0.34 | 1.87 | 5.89 |
| PLANTER | 130 HP | 0.26 HR | | 1.89 | 4.74 | 1.90 | 23.73 | 32.25 |
| CULTIVATOR (2X) | 65 HP | 0.42 HR | | 3.05 | 5.11 | 2.38 | 14.34 | 24.87 |
| IRRIGATE (8X) | | 4.00 HR | | 29.00 | | | | 29.00 |
| SUBTOTAL | | 7.32 HR | | 53.07 | 41.14 | 14.58 | 80.54 | 189.34 |
| 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 | | | | 6.37 | | | | 6.37 |
| INSURANCE | | | 0.64 | | | | | 0.64 |
| LAND TAXES | | | | | | | 1.54 | 1.54 |
| SUPERVISION AND MANAGEMENT | | | | 27.78 | | | | 27.78 |
| OTHER EXPENSES | | | 88.55 | | | | | 88.55 |
| SUBTOTAL | | 0.38 HR | | 89.18 | 36.90 | | 1.54 | 127.62 |
| TOTAL OPERATING EXPENSES | | 7.70 HR | | 380.34 | 89.97 | 41.14 | 14.58 | 635.61 |
| NET OPERATING PROFIT | | | | | | | | -60.12 |
| INTEREST ON OPERATING CAPITAL | (| 141.90 | @ | 0.08) | | | | 10.64 |
| INTEREST ON EQUIPMENT INVESTMENT | | | | | | | | 18.21 |
| RETURN TO LAND AND RISK | | | | | | | | -88.98 |
| BUDGET SUMMARY | | | | | | | | |
| GROSS RETURN | | 575.49 | | | | | | |
| VARIABLE OPERATING EXPENSES | 436.06 | | | | | | | |
| RETURN OVER VARIABLE EXPENSES | | 139.42 | (GROSS MARGIN) | | | | | |
| FIXED EXPENSES | 107.08 | | | | | | | |
| NET FARM INCOME | | 32.35 | (RETURN TO CAPITAL, LABOR, LAND & RISK) | | | | | |
| LABOR AND MANAGEMENT COST | 89.97 | | | | | | | |
| NET OPERATING PROFIT | | -57.62 | (RETURN TO CAPITAL, LAND & RISK) | | | | | |
| CAPITAL COSTS | 28.86 | | | | | | | |
| RETURN TO LAND AND RISK | | -86.48 | | | | | | |

TABLE 13. Oat hay, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Socorro County. Projected 2010.
 Planting dates: March 1 - March 31
 Harvest dates: June 15 - July 1

| ITEM | PRICE | YIELD | | | | | | TOTAL | |
|----------------------------------|--------|---------------------|---------------------|------------------|---------------|--------------|--------------|---------------|---------------|
| GROSS RETURNS | | | | | | | | | |
| OAT HAY | 100.00 | 5.00 TONS (STACKED) | | | | | | 500.00 | |
| TOTAL | | | | | | | | 500.00 | |
| PURCHASED INPUTS | | PRICE | QUANTITY | PURCHASED INPUTS | | FIXED COST | | TOTAL | |
| SEED | 0.23 | 100.00 LBS | 23.00 | | | | | 23.00 | |
| ANHYDROUS AMMONIA (NH3) | 0.26 | 100.00 LBS | 26.25 | | | | | 26.25 | |
| WIRE | 0.61 | 42.85 LBS | 26.14 | | | | | 26.14 | |
| CANAL WATER | | 24.00 AC. IN. | | | | 25.00 | | 25.00 | |
| SUBTOTAL | | | 75.39 | | | 25.00 | | 100.39 | |
| PREHARVEST OPERATIONS | | POWER UNIT | ACCOMPLISHMENT RATE | PURCHASED INPUTS | LABOR | FUEL & LUBE | REPAIRS | FIXED COST | TOTAL |
| DISC | 130 HP | 0.17 HR | | | 1.23 | 3.10 | 1.04 | 3.14 | 8.51 |
| PLOW | 130 HP | 0.67 HR | | | 4.86 | 12.22 | 4.52 | 12.94 | 34.53 |
| DISC (2X) | 130 HP | 0.34 HR | | | 2.47 | 6.20 | 2.08 | 6.28 | 17.02 |
| LAND PLANE | 130 HP | 0.19 HR | | | 1.38 | 3.46 | 1.30 | 5.76 | 11.90 |
| BORDER DISC | 65 HP | 0.05 HR | | | 0.36 | 0.61 | 0.13 | 1.30 | 2.41 |
| DRILL | 65 HP | 0.25 HR | | | 1.81 | 3.04 | 0.79 | 4.85 | 10.49 |
| IRRIGATE (5X) | | 2.50 HR | | | 18.13 | | | | 18.13 |
| SUBTOTAL | | | 4.17 HR | | 30.23 | 28.63 | 9.87 | 34.27 | 102.99 |
| HARVEST OPERATIONS | | | | | | | | | |
| SWATHER | 14 FT. | 0.16 HR | | | 1.16 | 1.50 | 0.42 | 6.70 | 9.77 |
| BALER | 65 HP | 0.21 HR | | | 1.52 | 2.55 | 0.55 | 2.50 | 7.12 |
| BALE WAGON | 130 HP | 0.20 HR | | | 1.45 | 3.65 | 1.52 | 6.36 | 12.98 |
| SUBTOTAL | | | 0.57 HR | | 4.13 | 7.70 | 2.48 | 15.56 | 29.87 |
| OVERHEAD EXPENSES | | | | | | | | | |
| DOWNTIME | | 0.56 HR | | | 4.06 | | | | 4.06 |
| EMPLOYEE BENEFITS | | | | | 4.12 | | | | 4.12 |
| INSURANCE | | | | 0.41 | | | | | 0.41 |
| LAND TAXES | | | | | | | | 0.77 | 0.77 |
| SUPERVISION AND MANAGEMENT | | | | | 23.62 | | | | 23.62 |
| OTHER EXPENSES | | | | 44.27 | | | | | 44.27 |
| SUBTOTAL | | | 0.56 HR | | 44.69 | 31.80 | | 0.77 | 77.26 |
| TOTAL OPERATING EXPENSES | | | 5.30 HR | | 120.07 | 66.17 | 36.32 | 12.35 | 310.51 |
| NET OPERATING PROFIT | | | | | | | | 189.49 | |
| INTEREST ON OPERATING CAPITAL | | (| 48.17 | @ | 0.08 |) | | 3.61 | |
| INTEREST ON EQUIPMENT INVESTMENT | | | | | | | | 41.58 | |
| RETURN TO LAND AND RISK | | | | | | | | 144.30 | |

BUDGET SUMMARY

| | | | |
|-------------------------------|--------|--------|---|
| GROSS RETURN | | 500.00 | |
| VARIABLE OPERATING EXPENSES | 168.75 | | |
| RETURN OVER VARIABLE EXPENSES | | 331.25 | (GROSS MARGIN) |
| FIXED EXPENSES | 75.60 | | |
| NET FARM INCOME | | 255.66 | (RETURN TO CAPITAL, LABOR, LAND & RISK) |
| LABOR AND MANAGEMENT COST | 66.17 | | |
| NET OPERATING PROFIT | | 189.49 | (RETURN TO CAPITAL, LAND & RISK) |
| CAPITAL COSTS | 45.19 | | |
| RETURN TO LAND AND RISK | | 144.30 | |

TABLE 14. Corn silage, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Socorro County. Projected 2010.
 Planting dates: April 15 - May 15
 Harvest dates: August 20 - October 15

| ITEM | PRICE | YIELD | | TOTAL | | | | | | |
|----------------------------------|--------|---------------|---------------------|------------------|---------------|---------------|--------------|--------------|---------------|---------------|
| GROSS RETURNS | | | | | | | | | | |
| CORN SILAGE | 32.00 | 22.00 TONS | (HAULED) | 704.00 | | | | | | |
| TOTAL | | | | 704.00 | | | | | | |
| PURCHASED INPUTS | | PRICE | QUANTITY | PURCHASED INPUTS | FIXED COST | TOTAL | | | | |
| SEED | 78.50 | 25.00 000 | 24.53 | | | 24.53 | | | | |
| ANHYDROUS AMMONIA (NH3) | 0.26 | 225.00 LBS | 59.06 | | | 59.06 | | | | |
| NITROGEN (N) | 0.58 | 40.00 LBS | 23.20 | | | 23.20 | | | | |
| PHOSPHATE (P2O5) | 0.51 | 90.00 LBS | 45.90 | | | 45.90 | | | | |
| 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 | | | | 181.34 | 25.00 | 206.34 | | | | |
| PREHARVEST OPERATIONS | | POWER UNIT | ACCOMPLISHMENT RATE | PURCHASED INPUTS | LABOR | FUEL & LUBE | REPAIRS | FIXED COST | TOTAL | |
| DISC | 130 HP | 0.17 HR | | | 1.23 | 3.10 | 1.04 | 3.14 | 8.51 | |
| PLOW | 130 HP | 0.67 HR | | | 4.86 | 12.22 | 4.52 | 12.94 | 34.53 | |
| DISC (2X) | 130 HP | 0.34 HR | | | 2.47 | 6.20 | 2.08 | 6.28 | 17.02 | |
| LAND PLANE | 130 HP | 0.19 HR | | | 1.38 | 3.46 | 1.30 | 5.76 | 11.90 | |
| SPRAYER | 65 HP | 0.15 HR | | | 1.09 | 1.82 | 0.42 | 5.39 | 8.72 | |
| LISTER | 65 HP | 0.18 HR | | | 1.31 | 2.19 | 0.61 | 7.10 | 11.20 | |
| PRE-IRRIGATE | | 0.75 HR | | | 5.44 | | | | 5.44 | |
| HARROW | 65 HP | 0.19 HR | | | 1.38 | 2.31 | 0.34 | 1.87 | 5.89 | |
| PLANTER | 130 HP | 0.26 HR | | | 1.89 | 4.74 | 1.90 | 23.73 | 32.25 | |
| CULTIVATOR (2X) | 65 HP | 0.42 HR | | | 3.05 | 5.11 | 2.38 | 14.34 | 24.87 | |
| IRRIGATE (6X) | | 3.00 HR | | | 21.75 | | | | 21.75 | |
| SUBTOTAL | | | 6.32 HR | | 45.82 | 41.14 | 14.58 | 80.54 | 182.09 | |
| HARVEST OPERATIONS | | | | | | | | | | |
| ENSILAGE CHOPPER (CUSTOM) | | | | 55.00 | | | | | 55.00 | |
| HAUL (CUSTOM) | | | | 100.00 | | | | | 100.00 | |
| SUBTOTAL | | | | 155.00 | | | | | 155.00 | |
| OVERHEAD EXPENSES | | | | | | | | | | |
| DOWNTIME | | 0.60 HR | | | 4.31 | | | | 4.31 | |
| EMPLOYEE BENEFITS | | | | | 5.50 | | | | 5.50 | |
| INSURANCE | | | | 0.55 | | | | | 0.55 | |
| LAND TAXES | | | | | | | | 1.54 | 1.54 | |
| SUPERVISION AND MANAGEMENT | | | | | 35.72 | | | | 35.72 | |
| OTHER EXPENSES | | | | 88.55 | | | | | 88.55 | |
| SUBTOTAL | | | | 0.60 HR | 89.10 | 45.53 | | 1.54 | 136.16 | |
| TOTAL OPERATING EXPENSES | | | | 6.92 HR | 425.44 | 91.35 | 41.14 | 14.58 | 107.08 | 679.59 |
| NET OPERATING PROFIT | | | | | | | | | 24.41 | |
| INTEREST ON OPERATING CAPITAL | (| 117.52 | @ | 0.08 |) | | | | 8.81 | |
| INTEREST ON EQUIPMENT INVESTMENT | | | | | | | | | 28.96 | |
| RETURN TO LAND AND RISK | | | | | | | | | -13.36 | |

BUDGET SUMMARY

| | | | |
|-------------------------------|--------|--------|---|
| GROSS RETURN | | 704.00 | |
| VARIABLE OPERATING EXPENSES | 481.16 | | |
| RETURN OVER VARIABLE EXPENSES | | 222.84 | (GROSS MARGIN) |
| FIXED EXPENSES | 107.08 | | |
| NET FARM INCOME | | 115.76 | (RETURN TO CAPITAL, LABOR, LAND & RISK) |
| LABOR AND MANAGEMENT COST | 91.35 | | |
| NET OPERATING PROFIT | | 24.41 | (RETURN TO CAPITAL, LAND & RISK) |
| CAPITAL COSTS | 37.77 | | |
| RETURN TO LAND AND RISK | | -13.36 | |

TABLE 15. Chile, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Socorro County. Projected 2010.
 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 | | | | | | | | | |
| PURCHASED INPUTS | PRICE | QUANTITY | | PURCHASED INPUTS | | FIXED COST | | TOTAL | |
| SEED | 35.00 | 7.00 LBS | | 245.00 | | | | 245.00 | |
| ANHYDROUS AMMONIA (NH3) | 0.26 | 250.00 LBS | | 65.63 | | | | 65.63 | |
| NITROGEN (N) | 0.58 | 10.00 LBS | | 5.80 | | | | 5.80 | |
| PHOSPHATE (P205) | 0.51 | 12.00 LBS | | 6.12 | | | | 6.12 | |
| SACKS | 0.35 | 330.00 EACH | | 115.50 | | | | 115.50 | |
| HERBICIDE | 19.05 | 1.00 ACRE | | 19.05 | | | | 19.05 | |
| CANAL WATER | | 48.00 AC. IN. | | | | 25.00 | | 25.00 | |
| SUBTOTAL | | | | 457.09 | | 25.00 | | 482.09 | |
| PREHARVEST OPERATIONS | | | | | | | | | |
| | POWER UNIT | ACCOMPLISHMENT RATE | PURCHASED INPUTS | LABOR | FUEL & LUBE | REPAIRS | FIXED COST | TOTAL | |
| DISC | 130 HP | 0.17 HR | | 1.23 | 3.10 | 1.04 | 3.14 | 8.51 | |
| PLOW | 130 HP | 0.67 HR | | 4.86 | 12.22 | 4.52 | 12.94 | 34.53 | |
| DISC (2X) | 130 HP | 0.34 HR | | 2.47 | 6.20 | 2.08 | 6.28 | 17.02 | |
| LAND PLANE | 130 HP | 0.19 HR | | 1.38 | 3.46 | 1.30 | 5.76 | 11.90 | |
| LISTER | 65 HP | 0.18 HR | | 1.31 | 2.19 | 0.61 | 7.10 | 11.20 | |
| PRE-IRRIGATE | | | | 5.44 | | | | 5.44 | |
| HARROW | 65 HP | 0.19 HR | | 1.38 | 2.31 | 0.34 | 1.87 | 5.89 | |
| PLANTER | 130 HP | 0.26 HR | | 1.89 | 4.74 | 1.90 | 23.73 | 32.25 | |
| CULTIVATOR (10X) | 130 HP | 2.10 HR | | 15.23 | 38.29 | 18.08 | 92.52 | 164.11 | |
| SPRAYER (2X) | 65 HP | 0.30 HR | | 2.18 | 3.65 | 0.84 | 10.78 | 17.45 | |
| THIN & HOE (CUSTOM) | | | 100.00 | | | | | 100.00 | |
| IRRIGATE (11X) | | 5.50 HR | | 39.88 | | | | 39.88 | |
| SUBTOTAL | | 10.65 HR | 100.00 | 77.21 | 76.15 | 30.70 | 164.11 | 448.18 | |
| HARVEST OPERATIONS | | | | | | | | | |
| HARVEST (CUSTOM) | | | 620.00 | | | | | 620.00 | |
| HAUL & SELL | 65 HP | 15.00 HR | | 108.75 | 182.33 | 26.52 | 51.43 | 369.03 | |
| SUBTOTAL | | 15.00 HR | 620.00 | 108.75 | 182.33 | 26.52 | 51.43 | 989.03 | |
| OVERHEAD EXPENSES | | | | | | | | | |
| DOWNTIME | | 4.85 HR | | 35.16 | | | | 35.16 | |
| EMPLOYEE BENEFITS | | | | 22.32 | | | | 22.32 | |
| INSURANCE | | | 2.23 | | | | | 2.23 | |
| LAND TAXES | | | | | | | 1.54 | 1.54 | |
| SUPERVISION AND MANAGEMENT | | | | 182.43 | | | | 182.43 | |
| OTHER EXPENSES | | | 88.55 | | | | | 88.55 | |
| SUBTOTAL | | 4.85 HR | 90.78 | 239.91 | | | 1.54 | 332.23 | |
| TOTAL OPERATING EXPENSES | | 30.50 HR | 1,267.87 | 425.87 | 258.48 | 57.23 | 242.07 | 2,251.52 | |
| NET OPERATING PROFIT | | | | | | | | 48.48 | |
| INTEREST ON OPERATING CAPITAL | (| 324.33 | @ | 0.08 |) | | | 24.32 | |
| INTEREST ON EQUIPMENT INVESTMENT | | | | | | | | 150.95 | |
| RETURN TO LAND AND RISK | | | | | | | | -126.80 | |

| BUDGET SUMMARY | | | |
|-------------------------------|----------|----------|---|
| GROSS RETURN | | 2,300.00 | |
| VARIABLE OPERATING EXPENSES | 1,583.57 | | |
| RETURN OVER VARIABLE EXPENSES | | 716.43 | (GROSS MARGIN) |
| FIXED EXPENSES | 242.07 | | |
| NET FARM INCOME | | 474.36 | (RETURN TO CAPITAL, LABOR, LAND & RISK) |
| LABOR AND MANAGEMENT COST | 425.87 | | |
| NET OPERATING PROFIT | | 48.48 | (RETURN TO CAPITAL, LAND & RISK) |
| CAPITAL COSTS | 175.28 | | |
| RETURN TO LAND AND RISK | | -126.80 | |

TABLE 16. Summary of per acre costs and returns, 200 acre farm with above average management, Socorro County. Projected 2010.

| | ALFALFA ESTABLISHMENT | ALFALFA HAY | PERMANENT | | OAT HAY | SUDAN | SUDAN | CORN SILAGE | WHEAT | BARLEY | CORN | GREEN CHILE |
|----------------------------------|--------------------------|----------------|-----------------|----------------------|------------|--------------|--------|----------------|--------------|--------------|--------------|----------------|
| | | | PASTURE EST. | PERMANENT PASTURE | | HAY (AOH) | HAY | | FOR GRAIN | FOR GRAIN | FOR GRAIN | |
| -----FLOOD----- | | | | | | | | | | | | |
| | | 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 | | 140.00 | | 14.00 | 100.00 | 120.00 | 120.00 | 32.00 | 10.00 | 6.00 | 7.32 | 0.15 |
| GOVERNMENT PAYMENTS | | 0.00 | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 25.05 | 19.13 | 31.03 | 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 | | 780.00 | | 210.00 | 500.00 | 610.00 | 610.00 | 704.00 | 375.05 | 299.13 | 575.49 | 2,300.00 |
| CASH OPERATING EXPENSES | | | | | | | | | | | | |
| SEED | 75.00 | | 42.75 | | 23.00 | 31.80 | 37.10 | 24.53 | 26.00 | 25.00 | 70.31 | 245.00 |
| FERTILIZER | 69.10 | 76.44 | 13.13 | 52.50 | 26.25 | 52.50 | 52.50 | 128.16 | 214.40 | 121.60 | 134.73 | 77.55 |
| 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 | 25.16 | 38.48 | 28.63 | 0.00 | 36.32 | 21.01 | 40.92 | 41.14 | 28.63 | 28.63 | 41.14 | 258.48 |
| FUEL-IRRIGATION | | | | | | | | | | | | |
| REPAIRS | 8.56 | 12.42 | 9.87 | 0.00 | 12.35 | 6.79 | 13.80 | 14.58 | 9.87 | 9.87 | 14.58 | 57.23 |
| CUSTOM CHARGES | 73.33 | | | | | | | 155.00 | 29.24 | 39.15 | 45.26 | 720.00 |
| LAND TAXES | | 1.54 | | 1.54 | 0.77 | 0.77 | 1.54 | 1.54 | 1.54 | 1.54 | 1.54 | 1.54 |
| OTHER EXPENSES | 0.26 | 89.23 | 0.28 | 88.98 | 44.69 | 44.57 | 89.12 | 89.10 | 88.95 | 88.95 | 89.18 | 90.78 |
| TOTAL CASH EXPENSES | 251.42 | 305.41 | 94.64 | 171.02 | 194.52 | 232.60 | 307.15 | 507.70 | 424.62 | 344.73 | 465.10 | 1,610.11 |
| RETURN OVER CASH EXPENSES | -251.42 | 474.59 | -94.64 | 38.98 | 305.48 | 377.40 | 302.85 | 196.30 | -49.57 | -45.61 | 110.39 | 689.89 |
| FIXED EXPENSES | 28.51 | 157.27 | 34.27 | 30.35 | 49.83 | 33.75 | 62.25 | 80.54 | 34.27 | 34.27 | 80.54 | 215.54 |
| TOTAL EXPENSES | 279.92 | 462.68 | 128.91 | 201.36 | 244.34 | 266.35 | 369.39 | 588.24 | 458.89 | 379.00 | 545.64 | 1,825.64 |
| NET FARM INCOME | -279.92 | 317.32 | -128.91 | 8.64 | 255.66 | 343.65 | 240.61 | 115.76 | -83.84 | -79.87 | 29.85 | 474.36 |
| LABOR AND MANAGEMENT COSTS | 47.06 | 106.53 | 40.15 | 51.50 | 66.17 | 54.39 | 88.42 | 91.35 | 59.78 | 56.75 | 89.97 | 425.87 |
| NET OPERATING PROFIT | -326.98 | 210.79 | -169.07 | -42.86 | 189.49 | 289.25 | 152.18 | 24.41 | -143.63 | -136.62 | -60.12 | 48.48 |
| CAPITAL COSTS | | | | | | | | | | | | |
| INTEREST ON OPERATING CAPITAL | | 5.41 | | 4.84 | 3.61 | 5.32 | 5.90 | 8.81 | 9.96 | 6.65 | 10.64 | 24.32 |
| INTEREST ON EQUIPMENT INVESTMENT | | 53.72 | | 0.00 | 41.58 | 20.46 | 38.04 | 28.96 | 38.04 | 18.21 | 18.21 | 150.95 |
| TOTAL CAPITAL COSTS | 0.00 | 59.12 | 0.00 | 4.84 | 45.19 | 25.78 | 43.94 | 37.77 | 48.00 | 24.87 | 28.86 | 175.28 |
| RETURN TO LAND AND RISK | -326.98 | 151.67 | -169.07 | -47.70 | 144.30 | 263.47 | 108.24 | -13.36 | -191.62 | -161.49 | -88.98 | -126.80 |

TABLE 17. Whole farm budget summary, Socorro County. Projected 2010.

| | | |
|----------------------------------|-------------|---------|
| GROSS RETURNS | | |
| ALFALFA HAY | 40.00 ACRES | |
| CROP | | 30,800 |
| GRAZING | | 400 |
| PERMANENT PASTURE | 25.00 ACRES | |
| GRAZING | | 5,250 |
| OAT HAY | 5.00 ACRES | |
| CROP | | 2,500 |
| SUDAN HAY (AOH) | 10.00 ACRES | |
| CROP | | 6,000 |
| GRAZING | | 100 |
| SUDAN HAY | 10.00 ACRES | |
| CROP | | 6,000 |
| GRAZING | | 100 |
| CORN SILAGE | 10.00 ACRES | |
| CROP | | 7,040 |
| WHEAT | 50.00 ACRES | |
| CROP | | 17,000 |
| GRAZING | | 500 |
| DIRECT PAYMENT | | 1,252 |
| COUNTER CYCLICAL PAYMENT | | 0 |
| BARLEY | 10.00 ACRES | |
| CROP | | 2,700 |
| GRAZING | | 100 |
| DIRECT PAYMENT | | 191 |
| COUNTER CYCLICAL PAYMENT | | 0 |
| CORN FOR GRAIN | 20.00 ACRES | |
| CROP | | 10,689 |
| GRAZING | | 200 |
| DIRECT PAYMENT | | 621 |
| COUNTER CYCLICAL PAYMENT | | 0 |
| GREEN CHILE | 5.00 ACRES | |
| GREEN | | 9,000 |
| RED | | 2,500 |
| LIVESTOCK | | 44,026 |
| GROSS RETURN | | 146,969 |
| CASH OPERATING EXPENSES | | |
| FORAGE | | 6,450 |
| LIVESTOCK | | 47,791 |
| SEED | | 5,873 |
| FERTILIZER | | 22,417 |
| CHEMICALS | | 2,841 |
| CROP INSURANCE | | 150 |
| OTHER PURCHASED INPUTS | | 2,381 |
| CANAL WATER | | 4,850 |
| FUEL, OIL & LUBRICANTS-EQUIPMENT | | 6,814 |
| FUEL-IRRIGATION | | 0 |
| REPAIRS | | 2,159 |
| CUSTOM CHARGES | | 8,495 |
| LAND TAXES | | 273 |
| OTHER EXPENSES | | 15,822 |
| TOTAL CASH EXPENSES | | 126,316 |
| RETURN OVER CASH EXPENSES | | 20,653 |
| FIXED EXPENSES | | 10,851 |
| TOTAL EXPENSES | | 137,167 |
| NET FARM INCOME | | 9,802 |
| LABOR AND MANAGEMENT COSTS | | 16,123 |
| NET OPERATING PROFIT | | -6,322 |
| CAPITAL COSTS | | |
| INTEREST ON OPERATING CAPITAL | | 1,455 |
| INTEREST ON EQUIPMENT INVESTMENT | | 6,434 |
| TOTAL CAPITAL COSTS | | 7,889 |
| RETURN TO LAND AND RISK | | -14,211 |