

MICROCOMPUTER CROP COST AND RETURN GENERATOR

BUDGET AREA..... VALENCIA AND SOUTHERN BERNALILLO COUNT Projected 2011.
FARM SIZE..... 30.00 ACRES
IRRIGATION TYPE..... FLOOD
NUMBER OF CROPS..... 5

VERSION 1.0

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TABLE 1. Acreage Summary, Valencia and Southern Bernalillo Counties, Projected 2011.

BUDGET AREA.....	VALENCIA AND SOUTHERN BERNALILLO COUNTIES
FARM SIZE.....	30 ACRES
IRRIGATION TYPE.....	FLOOD
NUMBER OF CROPS....	5

ACREAGE SUMMARY:	LAND USE (ACRES)	WATER USE	
		AC.IN. PER AC.	TOTAL AC.IN.
ALFALFA ESTABLISHMENT	3.50 *	12	42
ALFALFA	20.00	44	880
OAT HAY	5.00	24	120
SORGHUM HAY	5.00 *	24	120
GREEN CHILE	1.00	48	48
JALAPENOS	1.00	48	48
DITCHES, HOMESTEAD	3.00		
TOTAL	30.00		1,258
ACRE FEET PER ACRE OF WATER RIGHTS			3.49

* DOUBLE-CROPPED

TABLE 2. Basic cost information for Valencia and Southern Bernalillo Counties, Projected 2011.

Item			
Labor Wage Rate:		\$/hour	\$7.25
Purchased Inputs:			
Fertilizer:			
Nitrogen (N)		\$/pound	\$0.71
Phosphate (P205)		\$/pound	\$0.65
Seed:			
Alfalfa		\$/pound	\$3.30
Oats		\$/pound	\$0.34
Green Chile		\$/pound	\$22.00
Jalapenos		\$/pound	\$60.00
Sorghum		\$/pound	\$1.78
Baling wire		\$/pound	\$0.61
Chile Sacks		\$/sack	\$0.18
Canal water		\$/acre	\$28.00
Energy:			
Butane		\$/gallon	\$2.40
Diesel fuel		\$/gallon	\$2.95
Gasoline		\$/gallon	\$3.05
Electricity		cents/KwHr	11.98
Natural Gas		\$/MCF	\$3.76
Employee Liability Insurance		\$/ \$1,000 wages	\$12.00
Employee Benefits		percent/wages	12.00%
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		\$483.00 /acre (full value)	\$5.42
Personal Property Tax Rate	- NR	\$/ \$1,000 (Assessed Value)	\$33.64
	- R		\$28.14
Supervision Factors			
Field Crop-Irrigation		\$/labor hour	\$1.00
Field Crop-Equip & 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	4.00%
Vegetable Crops		percent/TOE	10.00%

TABLE 3. Overhead cost information for Valencia and Southern Bernalillo Counties, Projected 2011.

Item				
Electricity (Domestic & Shop)			\$54.45 per month	\$653
Telephone			\$42.35 per month	\$508
Accounting & Legal				\$182
Misc. Supplies & Hand Tools				\$424
Pickup and Auto miles	4,985	@	\$0.500 per mile	\$2,493
Insurance				
- general liability (non-employee)				\$188
- fire/theft				\$157
Property Taxes				
- non-planted land				\$78
- other than land & machinery				\$135
Building repairs and maintenance				\$218
Dues, fees, publications				\$121
Farmstead Equipment				\$182
Total				\$5,337
Total per planted acre				\$197.68

TABLE 5. Alfalfa establishment, flood-irrigated, budgeted per acre costs and returns for a 30 acre part-time farm, Valencia and Southern Bernalillo Counties, Projected 2011.

Planting dates: August 15 - September 15

ITEM	PRICE	QUANTITY	PURCHASED INPUTS					TOTAL	
PURCHASED INPUTS									
ALFALFA SEED	\$3.30	20.00 LBS		\$66.00				\$66.00	
CANAL WATER		12.00 AC. IN.						\$0.00	
SUBTOTAL				\$66.00				\$66.00	
PREHARVEST OPERATIONS									
	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL	
DISC	65 HP	0.31 HR		\$2.25	\$4.60	\$0.67	\$7.91	\$15.43	
PLOW	65 HP	1.31 HR		\$9.50	\$19.43	\$2.10	\$20.44	\$51.47	
DISC	65 HP	0.31 HR		\$2.25	\$4.60	\$0.67	\$7.91	\$15.43	
LASER PLANE (CUSTOM)			\$70.71					\$70.71	
BORDER DISC	65 HP	0.05 HR		\$0.36	\$0.74	\$0.08	\$5.75	\$6.94	
DRILL (CUSTOM)			\$32.50					\$32.50	
IRRIGATE (2X)		1.50 HR		\$10.88				\$10.88	
SUBTOTAL		3.48 HR	\$103.21	\$25.23	\$29.36	\$3.52	\$42.02	\$203.35	
OVERHEAD EXPENSES									
DOWNTIME		0.50 HR		\$3.59				\$3.59	
EMPLOYEE BENEFITS				\$3.03				\$3.03	
INSURANCE			\$0.30					\$0.30	
SUPERVISION AND MANAGEMENT				\$13.26				\$13.26	
SUBTOTAL		0.50 HR	\$0.30	\$19.88				\$20.18	
TOTAL OPERATING EXPENSES			3.98 HR	\$169.51	\$45.11	\$29.36	\$3.52	\$42.02	\$289.53

TABLE 6. Alfalfa hay, flood-irrigated, budgeted per acre costs and returns for a 30 acre part-time farm, Valencia and Southern Bernalillo Counties, Projected 2011.
Harvesting dates: June 1 - October 15

ITEM	PRICE	YIELD						TOTAL
GROSS RETURNS								
ALFALFA HAY	\$155.00	4.00 TONS (IN FIELD)						\$620.00
GRAZING	\$10.00	1.00 ACRE						\$10.00
TOTAL								\$630.00
PURCHASED INPUTS								
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL
PHOSPHATE (P2O5)	\$0.65	90 LBS	\$58.50					\$58.50
WIRE	\$0.61	30 LBS	\$18.30					\$18.30
ESTABLISHMENT: Principal		6 YEARS					\$48.26	\$48.26
: Interest							\$10.67	\$10.67
CANAL WATER		44 AC. IN.	\$28.00					\$28.00
SUBTOTAL			\$104.80				\$58.93	\$163.73
PREHARVEST OPERATIONS								
	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
IRRIGATE (8X)		6.00 HR		\$43.50				\$43.50
HARVEST OPERATIONS								
SWATHER (CUSTOM)			\$23.33					\$23.33
BALER, PTO (4X)	65 HP	1.08 HR		\$7.83	\$16.02	\$1.56	\$33.05	\$58.45
SUBTOTAL			\$23.33	\$7.83	\$16.02	\$1.56	\$33.05	\$81.78
OVERHEAD EXPENSES								
DOWNTIME		0.27 HR		\$1.96				\$1.96
EMPLOYEE BENEFITS				\$0.94				\$0.94
INSURANCE			\$0.09					\$0.09
LAND TAXES							\$5.42	\$5.42
SUPERVISION AND MANAGEMENT				\$31.74				\$31.74
OTHER EXPENSES			\$197.68					\$197.68
SUBTOTAL			\$197.77	\$34.64			\$5.42	\$237.83
TOTAL OPERATING EXPENSES		1.35 HR	\$325.90	\$85.97	\$16.02	\$1.56	\$97.39	\$526.84
NET OPERATING PROFIT								\$103.16
INTEREST ON OPERATING CAPITAL		(\$55.81 @	7.00%)				\$3.91
INTEREST ON EQUIPMENT								\$28.01
RETURN TO LAND AND RISK								\$71.25
BUDGET SUMMARY								
GROSS RETURN		\$630.00						
VARIABLE OPERATING EXPENSES	\$343.48							
RETURN OVER VARIABLE EXPENSES		\$286.52	(GROSS MARGIN)					
FIXED EXPENSES	\$97.39							
NET FARM INCOME		\$189.13	(RETURN TO CAPITAL, LABOR, LAND & RISK)					
LABOR AND MANAGEMENT COST	\$85.97							
NET OPERATING PROFIT		\$103.16	(RETURN TO CAPITAL, LAND & RISK)					
CAPITAL COSTS	\$31.91							
RETURN TO LAND AND RISK		\$71.25						

TABLE 7. Small grain hay, flood-irrigated, budgeted per acre costs and returns for a 30 acre part-time farm, Valencia and Southern Bernalillo Counties, Projected 2011.
 Planting dates: March 1 - May 1
 Harvesting dates: June 15 - July 15

ITEM	PRICE	YIELD						TOTAL	
GROSS RETURNS									
SMALL GRAIN HAY	\$145.00	2.50 NS (IN FIELD)						\$362.50	
TOTAL								\$362.50	
PURCHASED INPUTS		PRICE	QUANTITY	PURCHASED INPUTS		FIXED COST	TOTAL		
SEED	\$0.34	100 LBS		\$34.00			\$34.00		
WIRE	\$0.61	25 LBS		\$15.25			\$15.25		
CANAL WATER		24 AC. IN.		\$28.00			\$28.00		
SUBTOTAL				\$77.25			\$77.25		
PREHARVEST OPERATIONS		POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
PLOW	65 HP	1.31 HR			\$9.50	\$19.43	\$2.10	\$20.44	\$51.47
DISC (2X)	65 HP	0.62 HR			\$4.50	\$9.19	\$1.34	\$15.83	\$30.86
BORDER DISC	65 HP	0.05 HR			\$0.36	\$0.74	\$0.08	\$5.75	\$6.94
DRILL (CUSTOM)				\$7.53					\$7.53
IRRIGATE (4X)		3.00 HR			\$21.75				\$21.75
SUBTOTAL		4.98 HR		\$7.53	\$36.11	\$29.36	\$3.52	\$42.02	\$118.54
HARVEST OPERATIONS									
SWATHER (CUSTOM)				\$23.33					\$23.33
BALER, PTO	65 HP	0.27 HR			\$1.96	\$4.00	\$0.39	\$8.26	\$14.61
SUBTOTAL		0.27 HR		\$23.33	\$1.96	\$4.00	\$0.39	\$8.26	\$37.94
OVERHEAD EXPENSES									
DOWNTIME		0.56 HR			\$4.08				\$4.08
EMPLOYEE BENEFITS					\$4.57				\$4.57
INSURANCE				\$0.46					\$0.46
LAND TAXES							\$2.71		\$2.71
SUPERVISION AND MANAGEMENT					\$18.63				\$18.63
OTHER EXPENSES				\$98.84					\$98.84
SUBTOTAL		0.56 HR		\$99.30	\$27.27		\$2.71		\$129.28
TOTAL OPERATING EXPENSES		5.81 HR		\$207.41	\$65.33	\$33.37	\$3.92	\$52.99	\$363.01
NET OPERATING PROFIT									(\$0.51)
INTEREST ON OPERATING CAPITAL			(\$49.16 @	7.00%)				\$3.44
INTEREST ON EQUIPMENT									\$44.29
RETURN TO LAND AND RISK									(\$48.24)
BUDGET SUMMARY									
GROSS RETURN				\$362.50					
VARIABLE OPERATING EXPENSES	\$244.69								
RETURN OVER VARIABLE EXPENSES		\$117.81	(GROSS MARGIN)						
FIXED EXPENSES	\$52.99								
NET FARM INCOME		\$64.82	(RETURN TO CAPITAL, LABOR, LAND & RISK)						
LABOR AND MANAGEMENT COST	\$65.33								
NET OPERATING PROFIT		(\$0.51)	(RETURN TO CAPITAL, LAND & RISK)						
CAPITAL COSTS	\$47.73								
RETURN TO LAND AND RISK		(\$48.24)							

TABLE 8. Sorghum hay, flood-irrigated, budgeted per acre costs and returns for a 30 acre part-time farm, Valencia and Southern Bernalillo Counties, Projected 2011.
 Planting dates: July 1 - July 31
 Harvesting dates: August 10 - September 30

ITEM	PRICE	YIELD						TOTAL	
GROSS RETURNS									
SORGHUM HAY	\$123.00	2.00	TONS (IN FIELD)					\$246.00	
GRAZING	\$5.00	1.00	ACRE					\$5.00	
TOTAL								\$251.00	
PURCHASED INPUTS									
	PRICE	QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL	
SEED	\$1.78	35	LBS	\$62.30				\$62.30	
WIRE	\$0.61	17	LBS	\$10.37				\$10.37	
CANAL WATER		24	AC. IN.	\$28.00				\$28.00	
SUBTOTAL				\$100.67				\$100.67	
PREHARVEST OPERATIONS									
	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL	
DISC	65 HP	0.31	HR		\$2.25	\$4.60	\$0.67	\$7.91	
DRILL (CUSTOM)				\$7.53				\$7.53	
IRRIGATE (4X)		3.00	HR	\$21.75				\$21.75	
SUBTOTAL		3.31	HR	\$7.53	\$24.00	\$4.60	\$0.67	\$7.91	\$44.71
HARVEST OPERATIONS									
SWATHER (CUSTOM) (2X)				\$23.33				\$23.33	
BALER, PTO (2X)	65 HP	0.27	HR	\$1.96	\$4.00	\$0.39	\$8.26	\$14.61	
SUBTOTAL		0.27	HR	\$23.33	\$1.96	\$4.00	\$0.39	\$8.26	\$37.94
OVERHEAD EXPENSES									
DOWNTIME		0.15	HR		\$1.05			\$1.05	
EMPLOYEE BENEFITS					\$3.11			\$3.11	
INSURANCE				\$0.31				\$0.31	
LAND TAXES							\$2.71	\$2.71	
SUPERVISION AND MANAGEMENT				\$13.33				\$13.33	
OTHER EXPENSES				\$98.84				\$98.84	
SUBTOTAL		0.15	HR	\$99.15	\$17.50		\$2.71	\$119.36	
TOTAL OPERATING EXPENSES		3.73	HR	\$230.68	\$43.45	\$8.60	\$1.06	\$18.88	\$302.68
NET OPERATING PROFIT								(\$51.68)	
INTEREST ON OPERATING CAPITAL		(\$53.96	@	7.00%)		\$3.78	
INTEREST ON EQUIPMENT								\$13.49	
RETURN TO LAND AND RISK								(\$68.94)	
BUDGET SUMMARY									
GROSS RETURN		\$251.00							
VARIABLE OPERATING EXPENSES	\$240.34								
RETURN OVER VARIABLE EXPENSES	\$10.66	(GROSS MARGIN)							
FIXED EXPENSES	\$18.88								
NET FARM INCOME	(\$8.23)	(RETURN TO CAPITAL, LABOR, LAND & RISK)							
LABOR AND MANAGEMENT COST	\$43.45								
NET OPERATING PROFIT	(\$51.68)	(RETURN TO CAPITAL, LAND & RISK)							
CAPITAL COSTS	\$17.26								
RETURN TO LAND AND RISK	(\$68.94)								

TABLE 9. Green chile, flood-irrigated, budgeted per acre costs and returns for a 30 acre part-time Valencia and Southern Bernalillo Counties, Projected 2011.
 Planting dates: April 10 - May 1
 Harvesting dates: August 1 - October 15

ITEM	PRICE	YIELD		TOTAL
GROSS RETURNS				
GREEN CHILE	\$7.50	275.00	BUSHEL (22 LBS PER BUSHEL)	\$2,062.50
RED CHILE	\$1.50	400.00	LBS	\$600.00
TOTAL				\$2,662.50

PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS	FIXED COST	TOTAL
CHILE SEED	\$22.00	7 LBS	\$154.00		\$154.00
NITROGEN (N)	\$0.71	130 LBS	\$92.30		\$92.30
HERBICIDE (GRANULAR)	\$35.06	1 X/ACRE	\$35.06		\$35.06
INSECTICIDE (GRANULAR)	\$19.65	1 X/ACRE	\$19.65		\$19.65
SACKS	\$0.18	375 EACH	\$67.50		\$67.50
CANAL WATER		48 AC. IN.	\$28.00		\$28.00
SUBTOTAL			\$396.51		\$396.51

PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	65 HP	0.31 HR		\$2.25	\$4.60	\$0.67	\$7.91	\$15.43
PLOW	65 HP	1.31 HR		\$9.50	\$19.43	\$2.10	\$20.44	\$51.47
DISC	65 HP	0.31 HR		\$2.25	\$4.60	\$0.67	\$7.91	\$15.43
LASER PLANE (CUSTOM)			\$70.71					\$70.71
LISTER	65 HP	0.54 HR		\$3.92	\$8.01	\$0.87	\$25.08	\$37.86
PLANT/BED SHAPE		32.00 HR		\$232.00				\$232.00
CULTIVATOR (3X)	65 HP	1.62 HR		\$11.75	\$24.02	\$2.60	\$39.09	\$77.46
THIN & HOE		30.00 HR		\$217.50				\$217.50
IRRIGATE (16X)		12.00 HR		\$87.00				\$87.00
SUBTOTAL		78.09 HR	\$70.71	\$566.15	\$60.65	\$6.91	\$100.44	\$804.86

HARVEST OPERATIONS								
HARVEST		100.00	HR	\$725.00				\$725.00
HAUL & SELL	HALF TON	20.00	HR	\$145.00	\$384.30	\$13.60	\$104.08	\$646.98
SUBTOTAL		120.00	HR	\$870.00	\$384.30	\$13.60	\$104.08	\$1,371.98

OVERHEAD EXPENSES								
DOWNTIME		6.02	HR	\$43.66			\$43.66	
EMPLOYEE BENEFITS				\$172.34			\$172.34	
INSURANCE				\$17.23			\$17.23	
LAND TAXES						\$5.42	\$5.42	
SUPERVISION AND MANAGEMENT				\$272.86			\$272.86	
OTHER EXPENSES				\$197.68			\$197.68	
SUBTOTAL		6.02	HR	\$214.91	\$488.86		\$5.42	\$709.19

TOTAL OPERATING EXPENSES		204.11	HR	\$682.13	\$1,925.01	\$444.95	\$20.51	\$209.93	\$3,282.53
NET OPERATING PROFIT									(\$620.03)
INTEREST ON OPERATING CAPITAL		(\$248.30	@	7.00%)			\$17.38
INTEREST ON EQUIPMENT									\$1,118.42
RETURN TO LAND AND RISK									(\$1,755.83)

BUDGET SUMMARY			
GROSS RETURN		\$2,662.50	
VARIABLE OPERATING EXPENSES	\$1,147.59		
RETURN OVER VARIABLE EXPENSES	\$1,514.91		(GROSS MARGIN)
FIXED EXPENSES	\$209.93		
NET FARM INCOME	\$1,304.98		(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$1,925.01		
NET OPERATING PROFIT	(\$620.03)		(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$1,135.80		
RETURN TO LAND AND RISK	(\$1,755.83)		

TABLE 10. Jalapenos, flood-irrigated, budgeted per acre costs and returns for a 30 acre, part-time Valencia and Southern Bernalillo Counties, Projected 2011.
 Planting dates: April 10 - May 1
 Harvesting dates: August 1 - October 15

ITEM	PRICE	YIELD						TOTAL
GROSS RETURNS								
JALAPENOS	\$300.00	11.00	TONS					\$3,300.00
TOTAL								\$3,300.00

PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL
JALAPENO SEED	\$60.00	3 LBS	\$180.00					\$180.00
NITROGEN (N)	\$0.71	150 LBS	\$106.50					\$106.50
PHOSPHATE (P205)	\$0.65	75 LBS	\$48.75					\$48.75
HERBICIDE (GRANULAR)	\$35.06	1 X/ACRE	\$35.06					\$35.06
INSECTICIDE (GRANULAR)	\$19.65	1 X/ACRE	\$19.65					\$19.65
SACKS	\$1.00	10 EACH	\$10.00					\$10.00
CANAL WATER		48 AC. IN.	\$28.00					\$28.00
SUBTOTAL			\$427.96					\$427.96

PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	65 HP	0.31 HR		\$2.25	\$4.60	\$0.67	\$7.91	\$15.43
FLOW	65 HP	1.31 HR		\$9.50	\$19.43	\$2.10	\$20.44	\$51.47
DISC	65 HP	0.31 HR		\$2.25	\$4.60	\$0.67	\$7.91	\$15.43
LASER PLANE (CUSTOM)			\$70.71					\$70.71
LISTER	65 HP	0.54 HR		\$3.92	\$8.01	\$0.87	\$25.08	\$37.86
PLANT/BED SHAPE	65 HP	2.00 HR		\$14.50	\$29.66	\$2.73	\$57.64	\$104.53
CULTIVATOR (3X)	65 HP	1.62 HR		\$11.75	\$24.02	\$2.60	\$39.09	\$77.46
THIN & HOE		25.00 HR		\$181.25				\$181.25
IRRIGATE (16X)		12.00 HR		\$87.00				\$87.00
SUBTOTAL		43.09 HR	\$70.71	\$312.40	\$90.31	\$9.64	\$158.08	\$641.14

HARVEST OPERATIONS								
HARVEST (CUSTOM)				\$1,980.00				\$1,980.00
HAUL & SELL	HALF TON	3.00 HR		\$21.75	\$57.65	\$2.04	\$15.61	\$97.05
SUBTOTAL		3.00 HR		\$2,001.75	\$57.65	\$2.04	\$15.61	\$2,077.05

OVERHEAD EXPENSES								
DOWNTIME		1.77 HR		\$12.85				\$12.85
EMPLOYEE BENEFITS				\$277.70				\$277.70
INSURANCE			\$27.77					\$27.77
LAND TAXES						\$5.42		\$5.42
SUPERVISION AND MANAGEMENT				\$432.03				\$432.03
OTHER EXPENSES			\$197.68					\$197.68
SUBTOTAL		1.77 HR	\$225.45	\$722.57		\$5.42		\$953.44

TOTAL OPERATING EXPENSES		47.86 HR	\$724.12	\$3,036.73	\$147.95	\$11.68	\$179.10	\$4,099.58
NET OPERATING PROFIT								(\$799.58)
INTEREST ON OPERATING CAPITAL		(\$243.94 @	7.00%)				\$17.08
INTEREST ON EQUIPMENT								\$249.35
RETURN TO LAND AND RISK								-1,066.00

BUDGET SUMMARY			
GROSS RETURN		\$3,300.00	
VARIABLE OPERATING EXPENSES	\$883.75		
RETURN OVER VARIABLE EXPENSES	\$2,416.25	(GROSS MARGIN)	
FIXED EXPENSES	\$179.10		
NET FARM INCOME	\$2,237.15	(RETURN TO CAPITAL, LABOR, LAND & RISK)	
LABOR AND MANAGEMENT COST	\$3,036.73		
NET OPERATING PROFIT	(\$799.58)	(RETURN TO CAPITAL, LAND & RISK)	
CAPITAL COSTS	\$266.43		
RETURN TO LAND AND RISK	(\$1,066.00)		

TABLE 11. Summary of per acre costs and returns for a 30 acre part-time farm, Valencia and Southern Bernalillo Counties, Projected 2011.

	ALFALFA ESTABLISHMENT	ALFALFA HAY	SMALL GRAIN HAY	SORGHUM HAY	GREEN CHILE	JALAPENOS
		TONS	TONS	TONS	BU/LB	TONS
PRIMARY YIELD		4.00	2.50	2.00	275.00	11.00
PRIMARY PRICE		\$155.00	\$145.00	\$123.00	\$7.50	\$300.00
GOVERNMENT PAYMENTS		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SECOND INCOME		\$10.00	\$0.00	\$5.00	\$600.00	\$0.00
GROSS RETURN		\$630.00	\$362.50	\$251.00	\$2,662.50	\$3,300.00
CASH OPERATING EXPENSES						
SEED	\$66.00		\$34.00	\$62.30	\$154.00	\$180.00
FERTILIZER		\$58.50			\$92.30	\$155.25
CHEMICALS					\$54.71	\$54.71
CROP INSURANCE						
OTHER PURCHASED INPUTS		\$18.30	\$15.25	\$10.37	\$67.50	\$10.00
CANAL WATER		\$28.00	\$28.00	\$28.00	\$28.00	\$28.00
FUEL, OIL & LUBRICANTS-EQUIPMENT	\$29.36	\$16.02	\$33.37	\$8.60	\$444.95	\$147.95
FUEL-IRRIGATION						
REPAIRS	\$3.52	\$1.56	\$3.92	\$1.06	\$20.51	\$11.68
CUSTOM CHARGES	\$103.21	\$23.33	\$30.86	\$30.86	\$70.71	\$70.71
LAND TAXES		\$5.42	\$2.71	\$2.71	\$5.42	\$5.42
OTHER EXPENSES	\$0.30	\$197.77	\$99.30	\$99.15	\$214.91	\$225.45
TOTAL CASH EXPENSES	\$202.40	\$348.90	\$247.40	\$243.05	\$1,153.00	\$889.16
RETURN OVER CASH EXPENSES	(\$202.40)	\$281.10	\$115.10	\$7.95	\$1,509.50	\$2,410.84
FIXED EXPENSES	\$42.02	\$91.98	\$50.28	\$16.18	\$204.52	\$173.69
TOTAL EXPENSES	\$244.42	\$440.87	\$297.68	\$259.23	\$1,357.52	\$1,062.85
NET FARM INCOME	(\$244.42)	\$189.13	\$64.82	(\$8.23)	\$1,304.98	\$2,237.15
LABOR AND MANAGEMENT COSTS	\$45.11	\$85.97	\$65.33	\$43.45	\$1,925.01	\$3,036.73
NET OPERATING PROFIT	(\$289.53)	\$103.16	(\$0.51)	(\$51.68)	(\$620.03)	(\$799.58)
CAPITAL COSTS						
INTEREST ON OPERATING CAPITAL		\$3.91	\$3.44	\$3.78	\$17.38	\$17.08
INTEREST ON EQUIPMENT INVESTMENT		\$28.01	\$44.29	\$13.49	\$1,118.42	\$249.35
TOTAL CAPITAL COSTS	\$0.00	\$31.91	\$47.73	\$17.26	\$1,135.80	\$266.43
RETURN TO LAND AND RISK	(\$289.53)	\$71.25	(\$48.24)	(\$68.94)	(\$1,755.83)	(\$1,066.00)

TABLE 12. Whole farm summary, Valencia and Southern Bernalillo Counties,
Projected 2011.

GROSS RETURNS		
ALFALFA HAY CROP	20.00 ACRES	\$12,400
GRAZING		\$200
SMALL GRAIN HAY CROP	5.00 ACRES	\$1,813
SORGHUM HAY CROP	5.00 ACRES	\$1,230
GRAZING		\$25
GREEN CHILE GREEN	1.00 ACRES	\$2,063
RED		\$600
JALPENOS CROP	1.00 ACRES	\$3,300
GROSS RETURN		<u>\$21,630</u>
CASH OPERATING EXPENSES		
SEED		\$1,047
FERTILIZER		\$1,418
CHEMICALS		\$109
CROP INSURANCE		\$0
OTHER PURCHASED INPUTS		\$572
CANAL WATER		\$896
FUEL, OIL & LUBRICANTS-EQUIPMENT		\$1,226
FUEL-IRRIGATION		\$0
REPAIRS		\$101
CUSTOM CHARGES		\$1,278
LAND TAXES		\$146
OTHER EXPENSES		\$5,389
TOTAL CASH EXPENSES		<u>\$12,181</u>
RETURN OVER CASH EXPENSES		\$9,449
FIXED EXPENSES		\$1,732
TOTAL EXPENSES		\$13,913
NET FARM INCOME		\$7,717
LABOR AND MANAGEMENT COSTS		\$7,383
NET OPERATING PROFIT		\$334
CAPITAL COSTS		
INTEREST ON OPERATING CAPITAL		\$149
INTEREST ON EQUIPMENT INVESTMENT		\$2,217
TOTAL CAPITAL COSTS		<u>\$2,365</u>
RETURN TO LAND AND RISK		<u>(\$2,031)</u>

LAND VALUE	RETURN TO RISK*	RETURN ON INVESTMENT**
\$5,000 /ACRE	(\$6,531)	0.19%
\$6,500 /ACRE	(\$7,881)	0.15%
\$8,000 /ACRE	(\$9,231)	0.13%
\$9,500 /ACRE	(\$10,581)	0.11%
\$11,000 /ACRE	(\$11,931)	0.09%
\$12,500 /ACRE	(\$13,281)	0.08%

* 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)