

TABLE 1. Acreage Summary, Valencia and Southern Bernalillo Counties,  
Projected 2019

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 2019

Item		
Labor Wage Rate:	\$/hour	\$8.95
Purchased Inputs:		
Fertilizer:		
Nitrogen (N)	\$/pound	\$0.42
Phosphate (P205)	\$/pound	\$0.49
Seed:		
Alfalfa	\$/pound	\$3.05
Oats	\$/pound	\$0.34
Green Chile	\$/pound	\$18.00
Jalapenos	\$/pound	\$135.00
Sorghum	\$/pound	\$2.05
Baling wire	\$/pound	\$1.32
Chile Sacks	\$/sack	\$0.18
Canal water	\$/acre	\$48.00
Energy:		
Butane	\$/gallon	\$2.45
Diesel fuel	\$/gallon	\$2.65
Gasoline	\$/gallon	\$2.35
Electricity	cents/KwHr	12.67
Natural Gas	\$/MCF	\$4.01
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	5.50%
Land Interest Rate	percent	5.00%
Equipment Interest Rate	percent	5.50%
Real Interest Rate	percent	3.00%
Land Taxes	\$483.00 /acre (full value)	\$4.98
Personal Property Tax Rate	- NR - R	-\$/1,000 (Assessed Value) \$30.92 \$27.03
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 2019

Item		
Electricity (Domestic & Shop)		\$57.60 per month \$691
Telephone		\$44.80 per month \$538
Accounting & Legal		\$192
Misc. Supplies & Hand Tools		\$448
Pickup and Auto		
miles	5,274 @	\$0.500 per mile \$2,637
Insurance		
- general liability (non-employee)		\$198
- fire/theft		\$166
Property Taxes		
- non-planted land		\$78
- other than land & machinery		\$135
Building repairs and maintenance		\$230
Dues, fees, publications		\$128
Farmstead Equipment		\$192
Total		\$5,634
Total per planted acre		\$208.66

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 2019  
 Planting dates: August 15 - September 15

ITEM	PRICE	QUANTITY	PURCHASED INPUTS					TOTAL
<b>PURCHASED INPUTS</b>								
ALFALFA SEED	\$3.05	20.00 LBS	\$61.00					\$61.00
CANAL WATER		12.00 AC. IN.						\$0.00
SUBTOTAL			\$61.00					\$61.00
<b>PREHARVEST OPERATIONS</b>								
	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	65 HP	0.31 HR		\$2.77	\$3.54	\$0.66	\$7.70	\$14.67
PLOW	65 HP	1.31 HR		\$11.72	\$14.97	\$2.04	\$19.61	\$48.35
DISC	65 HP	0.31 HR		\$2.77	\$3.54	\$0.66	\$7.70	\$14.67
LASER PLANE (CUSTOM)			\$70.71					\$70.71
BORDER DISC	65 HP	0.05 HR		\$0.45	\$0.57	\$0.08	\$5.69	\$6.79
DRILL (CUSTOM)			\$32.50					\$32.50
IRRIGATE (2X)		1.50 HR		\$13.43				\$13.43
SUBTOTAL		3.48 HR	\$103.21	\$31.15	\$22.62	\$3.44	\$40.70	\$201.12
<b>OVERHEAD EXPENSES</b>								
DOWNTIME		0.50 HR		\$4.43				\$4.43
EMPLOYEE BENEFITS				\$3.74				\$3.74
INSURANCE			\$0.37					\$0.37
SUPERVISION AND MANAGEMENT				\$12.97				\$12.97
SUBTOTAL		0.50 HR	\$0.37	\$21.14				\$21.52
<b>TOTAL OPERATING EXPENSES</b>								
		3.98 HR	\$164.58	\$52.29	\$22.62	\$3.44	\$40.70	\$283.63

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 2019  
 Harvesting dates: June 1 - October 15

ITEM	PRICE	YIELD						TOTAL	
<b>GROSS RETURNS</b>									
ALFALFA HAY	\$175.00	4.00 TONS (IN FIELD)						\$700.00	
GRAZING	\$10.00	1.00 ACRE						\$10.00	
<b>TOTAL</b>								<b>\$710.00</b>	
<b>PURCHASED INPUTS</b>									
	PRICE	QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL	
PHOSPHATE (P2O5)	\$0.49	90 LBS	\$44.10					\$44.10	
WIRE ESTABLISHMENT: Principal	\$1.32	30 LBS	\$39.60				\$47.27	\$39.60	
: Interest		6 YEARS					\$8.14	\$47.27	
CANAL WATER		44 AC. IN.	\$48.00					\$48.00	
<b>SUBTOTAL</b>			<b>\$131.70</b>				<b>\$55.41</b>	<b>\$187.11</b>	
<b>PREHARVEST OPERATIONS</b>									
	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL	
IRRIGATE (8X)		6.00 HR		\$53.70				\$53.70	
<b>HARVEST OPERATIONS</b>									
SWATHER (CUSTOM) BALER, PTO (4X)	65 HP	1.08 HR	\$23.33	\$9.67	\$12.34	\$1.52	\$32.22	\$55.75	
<b>SUBTOTAL</b>			<b>\$23.33</b>	<b>\$9.67</b>	<b>\$12.34</b>	<b>\$1.52</b>	<b>\$32.22</b>	<b>\$79.08</b>	
<b>OVERHEAD EXPENSES</b>									
DOWNTIME		0.27 HR		\$2.42				\$2.42	
EMPLOYEE BENEFITS				\$1.16				\$1.16	
INSURANCE			\$0.12					\$0.12	
LAND TAXES							\$4.98	\$4.98	
SUPERVISION AND MANAGEMENT OTHER EXPENSES			\$208.66	\$34.94				\$34.94	
<b>SUBTOTAL</b>			<b>\$208.78</b>	<b>\$38.52</b>				<b>\$4.98</b>	<b>\$252.27</b>
<b>TOTAL OPERATING EXPENSES</b>		<b>1.35 HR</b>	<b>\$363.81</b>	<b>\$101.88</b>	<b>\$12.34</b>	<b>\$1.52</b>	<b>\$92.62</b>	<b>\$572.16</b>	
<b>NET OPERATING PROFIT</b>								<b>\$137.84</b>	
INTEREST ON OPERATING CAPITAL		(	\$68.95	@	5.50%	)			
INTEREST ON EQUIPMENT								\$3.79	\$21.59
<b>RETURN TO LAND AND RISK</b>								<b>\$112.46</b>	
<b>BUDGET SUMMARY</b>									
GROSS RETURN		\$710.00							
VARIABLE OPERATING EXPENSES	\$377.66								
RETURN OVER VARIABLE EXPENSES	\$332.34	(GROSS MARGIN)							
FIXED EXPENSES	\$92.62								
NET FARM INCOME	\$239.72	(RETURN TO CAPITAL, LABOR, LAND & RISK)							
LABOR AND MANAGEMENT COST	\$101.88								
NET OPERATING PROFIT	\$137.84	(RETURN TO CAPITAL, LAND & RISK)							
CAPITAL COSTS	\$25.38								
RETURN TO LAND AND RISK	\$112.46								

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 2019  
 Planting dates: March 1 - May 1  
 Harvesting dates: June 15 - July 15

ITEM	PRICE	YIELD							TOTAL
<b>GROSS RETURNS</b>									
SMALL GRAIN HAY	\$170.00	2.50 VS (IN FIELD)							\$425.00
<b>TOTAL</b>									<b>\$425.00</b>
<b>PURCHASED INPUTS</b>									
	PRICE	QUANTITY	PURCHASED INPUTS		FIXED COST			TOTAL	
SEED	\$0.34	100 LBS	\$34.00					\$34.00	
WIRE	\$1.32	25 LBS	\$33.00					\$33.00	
CANAL WATER		24 AC. IN.	\$48.00					\$48.00	
<b>SUBTOTAL</b>			<b>\$115.00</b>					<b>\$115.00</b>	
<b>PREHARVEST OPERATIONS</b>									
	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL	
PLow	65 HP	1.31 HR		\$11.72	\$14.97	\$2.04	\$19.61	\$48.35	
DISC (2X)	65 HP	0.62 HR		\$5.55	\$7.08	\$1.31	\$15.40	\$29.35	
BORDER DISC	65 HP	0.05 HR		\$0.45	\$0.57	\$0.08	\$5.69	\$6.79	
DRILL (CUSTOM)			\$7.53					\$7.53	
IRRIGATE (4X)		3.00 HR		\$26.85				\$26.85	
<b>SUBTOTAL</b>		4.98 HR	\$7.53	\$44.57	\$22.62	\$3.44	\$40.70	\$118.86	
<b>HARVEST OPERATIONS</b>									
SWATHER (CUSTOM)			\$23.33					\$23.33	
BALER, PTO	65 HP	0.27 HR		\$2.42	\$3.08	\$0.38	\$8.06	\$13.94	
<b>SUBTOTAL</b>		0.27 HR	\$23.33	\$2.42	\$3.08	\$0.38	\$8.06	\$37.27	
<b>OVERHEAD EXPENSES</b>									
DOWNTIME		0.56 HR		\$5.03				\$5.03	
EMPLOYEE BENEFITS				\$5.64				\$5.64	
INSURANCE			\$0.56					\$0.56	
LAND TAXES							\$2.49	\$2.49	
SUPERVISION AND MANAGEMENT				\$21.13				\$21.13	
OTHER EXPENSES			\$104.33					\$104.33	
<b>SUBTOTAL</b>		0.56 HR	\$104.89	\$31.80			\$2.49	\$139.18	
<b>TOTAL OPERATING EXPENSES</b>		5.81 HR	\$250.75	\$78.79	\$25.71	\$3.82	\$51.24	\$410.31	
<b>NET OPERATING PROFIT</b>								\$14.69	
INTEREST ON OPERATING CAPITAL		(	\$66.25	@	5.50%	)		\$3.64	
INTEREST ON EQUIPMENT								\$33.93	
<b>RETURN TO LAND AND RISK</b>									<b>(\$22.88)</b>
<b>BUDGET SUMMARY</b>									
GROSS RETURN			\$425.00						
VARIABLE OPERATING EXPENSES	\$280.28								
RETURN OVER VARIABLE EXPENSES	\$144.72	(GROSS MARGIN)							
FIXED EXPENSES	\$51.24								
NET FARM INCOME	\$93.47	(RETURN TO CAPITAL, LABOR, LAND & RISK)							
LABOR AND MANAGEMENT COST	\$78.79								
NET OPERATING PROFIT	\$14.69	(RETURN TO CAPITAL, LAND & RISK)							
CAPITAL COSTS	\$37.57								
RETURN TO LAND AND RISK		(\$22.88)							

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 2019  
 Planting dates: July 1 - July 31  
 Harvesting dates: August 10 - September 30

ITEM	PRICE	YIELD						TOTAL
<b>GROSS RETURNS</b>								
SORGHUM HAY	\$160.00	2.00 TONS (IN FIELD)						\$320.00
GRAZING	\$5.00	1.00 ACRE						\$5.00
<b>TOTAL</b>								<b>\$325.00</b>
<b>PURCHASED INPUTS</b>								
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS		FIXED COST			TOTAL
SEED	\$2.05	35 LBS	\$71.75					\$71.75
WIRE	\$1.32	17 LBS	\$22.44					\$22.44
CANAL WATER		24 AC. IN.	\$48.00					\$48.00
<b>SUBTOTAL</b>			<b>\$142.19</b>					<b>\$142.19</b>
<b>PREHARVEST OPERATIONS</b>								
	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	65 HP	0.31 HR		\$2.77	\$3.54	\$0.66	\$7.70	\$14.67
DRILL (CUSTOM)			\$7.53					\$7.53
IRRIGATE (4X)		3.00 HR		\$26.85				\$26.85
<b>SUBTOTAL</b>			<b>\$7.53</b>	<b>\$29.62</b>	<b>\$3.54</b>	<b>\$0.66</b>	<b>\$7.70</b>	<b>\$49.05</b>
<b>HARVEST OPERATIONS</b>								
SWATHER (CUSTOM) (2X)			\$23.33					\$23.33
BALER, PTO (2X)	65 HP	0.27 HR		\$2.42	\$3.08	\$0.38	\$8.06	\$13.94
<b>SUBTOTAL</b>			<b>\$23.33</b>	<b>\$2.42</b>	<b>\$3.08</b>	<b>\$0.38</b>	<b>\$8.06</b>	<b>\$37.27</b>
<b>OVERHEAD EXPENSES</b>								
DOWNTIME		0.15 HR		\$1.30				\$1.30
EMPLOYEE BENEFITS				\$3.84				\$3.84
INSURANCE			\$0.38					\$0.38
LAND TAXES							\$2.49	\$2.49
SUPERVISION AND MANAGEMENT				\$16.29				\$16.29
OTHER EXPENSES			\$104.33					\$104.33
<b>SUBTOTAL</b>			<b>\$104.71</b>	<b>\$21.43</b>			<b>\$2.49</b>	<b>\$128.64</b>
<b>TOTAL OPERATING EXPENSES</b>		<b>3.73 HR</b>	<b>\$277.76</b>	<b>\$53.47</b>	<b>\$6.63</b>	<b>\$1.04</b>	<b>\$18.24</b>	<b>\$357.15</b>
<b>NET OPERATING PROFIT</b>								<b>(\$32.15)</b>
INTEREST ON OPERATING CAPITAL		(	\$74.38	@	5.50%	)		\$4.09
INTEREST ON EQUIPMENT								\$10.37
<b>RETURN TO LAND AND RISK</b>								<b>(\$46.61)</b>
<b>BUDGET SUMMARY</b>								
GROSS RETURN			\$325.00					
VARIABLE OPERATING EXPENSES	\$285.43							
RETURN OVER VARIABLE EXPENSES		\$39.57	(GROSS MARGIN)					
FIXED EXPENSES	\$18.24							
NET FARM INCOME		\$21.33	(RETURN TO CAPITAL, LABOR, LAND & RISK)					
LABOR AND MANAGEMENT COST	\$53.47							
NET OPERATING PROFIT		(\$32.15)	(RETURN TO CAPITAL, LAND & RISK)					
CAPITAL COSTS	\$14.46							
RETURN TO LAND AND RISK			(\$46.61)					

TABLE 9. Green chile, flood-irrigated, budgeted per acre costs and returns for a 30 acre part-time Valencia and Southern Bernalillo Counties,  
 Projected 2019  
 Planting dates: April 10 - May 1  
 Harvesting dates: August 1 - October 15

ITEM	PRICE	YIELD						TOTAL
<b>GROSS RETURNS</b>								
GREEN CHILE	\$7.50	275.00	BUSHELS (22 LBS PER BUSHEL)					\$2,062.50
RED CHILE	\$0.90	400.00	LBS					\$360.00
<b>TOTAL</b>								<b>\$2,422.50</b>
<b>PURCHASED INPUTS</b>								
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS		FIXED COST			TOTAL
CHILE SEED	\$18.00	7	LBS	\$126.00				\$126.00
NITROGEN (N)	\$0.42	130	LBS	\$54.60				\$54.60
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.	\$48.00				\$48.00
<b>SUBTOTAL</b>				<b>\$350.81</b>				<b>\$350.81</b>
<b>PREHARVEST OPERATIONS</b>								
PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	65 HP	0.31 HR		\$2.77	\$3.54	\$0.66	\$7.70	\$14.67
PLOW	65 HP	1.31 HR		\$11.72	\$14.97	\$2.04	\$19.61	\$48.35
DISC	65 HP	0.31 HR		\$2.77	\$3.54	\$0.66	\$7.70	\$14.67
LASER PLANE (CUSTOM)			\$70.71					\$70.71
LISTER	65 HP	0.54 HR		\$4.83	\$6.17	\$0.84	\$24.63	\$36.48
PLANT/BED SHAPE		32.00 HR		\$286.40				\$286.40
CULTIVATOR (3X)	65 HP	1.62 HR		\$14.50	\$18.51	\$2.53	\$37.98	\$73.52
THIN & HOE		30.00 HR		\$268.50				\$268.50
IRRIGATE (16X)		12.00 HR		\$107.40				\$107.40
<b>SUBTOTAL</b>		<b>78.09 HR</b>	<b>\$70.71</b>	<b>\$698.91</b>	<b>\$46.73</b>	<b>\$6.73</b>	<b>\$97.62</b>	<b>\$920.70</b>
<b>HARVEST OPERATIONS</b>								
HARVEST		100.00 HR		\$895.00				\$895.00
HAUL & SELL	HALF TON	20.00 HR		\$179.00	\$296.10	\$16.80	\$128.01	\$619.91
<b>SUBTOTAL</b>		<b>120.00 HR</b>		<b>\$1,074.00</b>	<b>\$296.10</b>	<b>\$16.80</b>	<b>\$128.01</b>	<b>\$1,514.91</b>
<b>OVERHEAD EXPENSES</b>								
DOWNTIME		6.02 HR		\$53.90				\$53.90
EMPLOYEE BENEFITS				\$212.75				\$212.75
INSURANCE			\$21.27					\$21.27
LAND TAXES						\$4.98		\$4.98
SUPERVISION AND MANAGEMENT				\$280.29				\$280.29
OTHER EXPENSES			\$208.66					\$208.66
<b>SUBTOTAL</b>		<b>6.02 HR</b>	<b>\$229.93</b>	<b>\$546.94</b>			<b>\$4.98</b>	<b>\$781.85</b>
<b>TOTAL OPERATING EXPENSES</b>		<b>204.11 HR</b>	<b>\$651.45</b>	<b>\$2,319.84</b>	<b>\$342.83</b>	<b>\$23.53</b>	<b>\$230.61</b>	<b>\$3,568.27</b>
<b>NET OPERATING PROFIT</b>								<b>(\$1,145.77)</b>
INTEREST ON OPERATING CAPITAL		(	\$214.84	@	5.50%	)		\$11.82
INTEREST ON EQUIPMENT								\$1,068.48
<b>RETURN TO LAND AND RISK</b>								<b>(\$2,226.06)</b>
<b>BUDGET SUMMARY</b>								
GROSS RETURN			\$2,422.50					
VARIABLE OPERATING EXPENSES	\$1,017.81							
RETURN OVER VARIABLE EXPENSES		\$1,404.69		(GROSS MARGIN)				
FIXED EXPENSES	\$230.61							
NET FARM INCOME		\$1,174.07		(RETURN TO CAPITAL, LABOR, LAND & RISK)				
LABOR AND MANAGEMENT COST	\$2,319.84							
NET OPERATING PROFIT		(\$1,145.77)		(RETURN TO CAPITAL, LAND & RISK)				
CAPITAL COSTS	\$1,080.29							
RETURN TO LAND AND RISK				(\$2,226.06)				

TABLE 10. Jalapenos, flood-irrigated, budgeted per acre costs and returns for a 30 acre, part-time Valencia and Southern Bernalillo Counties,  
 Projected 2019  
 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
<b>TOTAL</b>								<b>\$3,300.00</b>

  

PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL
JALAPENO SEED	\$135.00	3 LBS	\$405.00					\$405.00
NITROGEN (N)	\$0.42	150 LBS	\$63.00					\$63.00
PHOSPHATE (P205)	\$0.49	75 LBS	\$36.75					\$36.75
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.	\$48.00					\$48.00
<b>SUBTOTAL</b>			<b>\$617.46</b>					<b>\$617.46</b>

  

PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	65 HP	0.31 HR		\$2.77	\$3.54	\$0.66	\$7.70	\$14.67
PLOW	65 HP	1.31 HR		\$11.72	\$14.97	\$2.04	\$19.61	\$48.35
DISC	65 HP	0.31 HR		\$2.77	\$3.54	\$0.66	\$7.70	\$14.67
LASER PLANE (CUSTOM)			\$70.71					\$70.71
LISTER	65 HP	0.54 HR		\$4.83	\$6.17	\$0.84	\$24.63	\$36.48
PLANT/BED SHAPE	65 HP	2.00 HR		\$17.90	\$22.85	\$2.65	\$56.27	\$99.67
CULTIVATOR (3X)	65 HP	1.62 HR		\$14.50	\$18.51	\$2.53	\$37.98	\$73.52
THIN & HOE		25.00 HR		\$223.75				\$223.75
IRRIGATE (16X)		12.00 HR		\$107.40				\$107.40
<b>SUBTOTAL</b>		<b>43.09 HR</b>	<b>\$70.71</b>	<b>\$385.66</b>	<b>\$69.58</b>	<b>\$9.38</b>	<b>\$153.89</b>	<b>\$689.22</b>

  

HARVEST OPERATIONS								
HARVEST (CUSTOM)				\$1,980.00				\$1,980.00
HAUL & SELL	HALF TON	3.00 HR		\$26.85	\$44.42	\$2.52	\$19.20	\$92.99
<b>SUBTOTAL</b>		<b>3.00 HR</b>		<b>\$2,006.85</b>	<b>\$44.42</b>	<b>\$2.52</b>	<b>\$19.20</b>	<b>\$2,072.99</b>

  

OVERHEAD EXPENSES								
DOWNTIME		1.77 HR		\$15.86				\$15.86
EMPLOYEE BENEFITS				\$287.10				\$287.10
INSURANCE			\$28.71					\$28.71
LAND TAXES						\$4.98		\$4.98
SUPERVISION AND MANAGEMENT				\$457.77				\$457.77
OTHER EXPENSES			\$208.66					\$208.66
<b>SUBTOTAL</b>		<b>1.77 HR</b>	<b>\$237.37</b>	<b>\$760.73</b>		<b>\$4.98</b>		<b>\$1,003.08</b>

  

TOTAL OPERATING EXPENSES		47.86 HR	\$925.54	\$3,153.24	\$114.00	\$11.90	\$178.07	\$4,382.74
NET OPERATING PROFIT								(\$1,082.74)
INTEREST ON OPERATING CAPITAL	(	\$332.38	@	5.50%	)			\$18.28
INTEREST ON EQUIPMENT								\$223.03
<b>RETURN TO LAND AND RISK</b>								<b>-1,324.05</b>

  

BUDGET SUMMARY			
GROSS RETURN		\$3,300.00	
VARIABLE OPERATING EXPENSES	\$1,051.43		
RETURN OVER VARIABLE EXPENSES	\$2,248.57	(GROSS MARGIN)	
FIXED EXPENSES	\$178.07		
NET FARM INCOME	\$2,070.50	(RETURN TO CAPITAL, LABOR, LAND & RISK)	
LABOR AND MANAGEMENT COST	\$3,153.24		
NET OPERATING PROFIT	(\$1,082.74)	(RETURN TO CAPITAL, LAND & RISK)	
CAPITAL COSTS	\$241.31		
RETURN TO LAND AND RISK	(\$1,324.05)		

TABLE 11. Summary of per acre costs and returns for a 30 acre part-time farm, Valencia and Southern Bernalillo Counties, Projected 2019

	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		\$175.00	\$170.00	\$160.00	\$7.50	\$300.00
GOVERNMENT PAYMENTS		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SECOND INCOME		\$10.00	\$0.00	\$5.00	\$360.00	\$0.00
GROSS RETURN		\$710.00	\$425.00	\$325.00	\$2,422.50	\$3,300.00
CASH OPERATING EXPENSES						
SEED	\$61.00		\$34.00	\$71.75	\$126.00	\$405.00
FERTILIZER		\$44.10			\$54.60	\$99.75
CHEMICALS					\$54.71	\$54.71
CROP INSURANCE						
OTHER PURCHASED INPUTS		\$39.60	\$33.00	\$22.44	\$67.50	\$10.00
CANAL WATER		\$48.00	\$48.00	\$48.00	\$48.00	\$48.00
FUEL, OIL & LUBRICANTS-EQUIPMENT	\$22.62	\$12.34	\$25.71	\$6.63	\$342.83	\$114.00
FUEL-IRRIGATION						
REPAIRS	\$3.44	\$1.52	\$3.82	\$1.04	\$23.53	\$11.90
CUSTOM CHARGES	\$103.21	\$23.33	\$30.86	\$30.86	\$70.71	\$70.71
LAND TAXES		\$4.98	\$2.49	\$2.49	\$4.98	\$4.98
OTHER EXPENSES	\$0.37	\$208.78	\$104.89	\$104.71	\$229.93	\$237.37
TOTAL CASH EXPENSES	\$190.65	\$382.64	\$282.77	\$287.92	\$1,022.79	\$1,056.41
RETURN OVER CASH EXPENSES	(\$190.65)	\$327.36	\$142.23	\$37.08	\$1,399.71	\$2,243.59
FIXED EXPENSES	\$40.70	\$87.64	\$48.76	\$15.76	\$225.64	\$173.09
TOTAL EXPENSES	\$231.35	\$470.28	\$331.53	\$303.67	\$1,248.43	\$1,229.50
NET FARM INCOME	(\$231.35)	\$239.72	\$93.47	\$21.33	\$1,174.07	\$2,070.50
LABOR AND MANAGEMENT COSTS	\$52.29	\$101.88	\$78.79	\$53.47	\$2,319.84	\$3,153.24
NET OPERATING PROFIT	(\$283.63)	\$137.84	\$14.69	(\$32.15)	(\$1,145.77)	(\$1,082.74)
CAPITAL COSTS						
INTEREST ON OPERATING CAPITAL		\$3.79	\$3.64	\$4.09	\$11.82	\$18.28
INTEREST ON EQUIPMENT INVESTMENT		\$21.59	\$33.93	\$10.37	\$1,068.48	\$223.03
TOTAL CAPITAL COSTS	\$0.00	\$25.38	\$37.57	\$14.46	\$1,080.29	\$241.31
RETURN TO LAND AND RISK	(\$283.63)	\$112.46	(\$22.88)	(\$46.61)	(\$2,226.06)	(\$1,324.05)



TABLE 12. Whole farm summary, Valencia and Southern Bernalillo Counties,  
Projected 2019

GROSS RETURNS		
ALFALFA HAY	20.00 ACRES	
CROP		\$14,000
GRAZING		\$200
SMALL GRAIN HAY	5.00 ACRES	
CROP		\$2,125
SORGHUM HAY	5.00 ACRES	
CROP		\$1,600
GRAZING		\$25
GREEN CHILE	1.00 ACRES	
GREEN		\$2,063
RED		\$360
JALPENOS	1.00 ACRES	
CROP		\$3,300
GROSS RETURN		<u>\$23,673</u>
CASH OPERATING EXPENSES		
SEED		\$1,273
FERTILIZER		\$1,036
CHEMICALS		\$109
CROP INSURANCE		\$0
OTHER PURCHASED INPUTS		\$1,147
CANAL WATER		\$1,536
FUEL, OIL & LUBRICANTS-EQUIPMENT		\$944
FUEL-IRRIGATION		\$0
REPAIRS		\$102
CUSTOM CHARGES		\$1,278
LAND TAXES		\$134
OTHER EXPENSES		\$5,692
TOTAL CASH EXPENSES		<u>\$13,253</u>
RETURN OVER CASH EXPENSES		\$10,420
FIXED EXPENSES		\$1,671
TOTAL EXPENSES		\$14,924
NET FARM INCOME		\$8,749
LABOR AND MANAGEMENT COSTS		\$8,355
NET OPERATING PROFIT		\$394
CAPITAL COSTS		
INTEREST ON OPERATING CAPITAL		\$145
INTEREST ON EQUIPMENT INVESTMENT		\$1,945
TOTAL CAPITAL COSTS		<u>\$2,089</u>
RETURN TO LAND AND RISK		<u>(\$1,696)</u>

LAND VALUE	RETURN TO RISK*	RETURN ON INVESTMENT**
\$5,000 /ACRE	(\$6,196)	0.22%
\$6,500 /ACRE	(\$7,546)	0.18%
\$8,000 /ACRE	(\$8,896)	0.15%
\$9,500 /ACRE	(\$10,246)	0.13%
\$11,000 /ACRE	(\$11,596)	0.11%
\$12,500 /ACRE	(\$12,946)	0.10%

\* 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)