TABLE 1. Acreage Summary, Cibola County, Actual 2024

BUDGET AREA.....	CIBOLA COUNTY
FARM SIZE.....	10 ACRES
IRRIGATION TYPE.....	FLOOD
NUMBER OF CROPS.....	3

ACREAGE SUMMARY:	LAND USE (ACRES)	WATER USE AC.IN. PER AC.	WATER USE TOTAL AC.IN.
ALFALFA ESTABLISHMENT	0.5	18	9
ALFALFA	4.0	48	192
PASTURE ESTABLISHMENT	0.5	18	9
PASTURE	4.0	30	120
CORN	1.0	30	30
TOTAL	10.00		360
ACRE FEET PER ACRE OF WATER RIGHTS			3.00

TABLE 2. Basic cost information for Cibola County, Actual 2024

Item				
Labor Wage Rate:		$/hour		$16.77
Purchased Inputs				
Seed:				
Alfalfa		$/pound		$4.12
Oats		$/pound		$0.76
Corn		$/bag		$249.00
Wheat		$/pound		$0.50
Pasture		$/pound		$2.60
Baling wire		$/pound		$1.32
Gopher control		$/acre		$1.00
Canal water		$/acre		$5.00
Energy:				
Diesel fuel		$/gallon		$3.46
Gasoline		$/gallon		$2.98
Electricity		cents/KwHr		11.02
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		9.25%
Land Interest Rate		percent		8.15%
Equipment Interest Rate		percent		7.15%
Real Interest Rate		percent		1.82%
Land Taxes	$140.00	/acre (full value)		$1.55
Personal Property Tax Rate	- NR	$/$1,000	(Assessed	$33.12
	- R		Value)	$29.65
Supervision Factors		$/labor hour		$0.50
Management Rate		percent		4.00%

TABLE 3. Overhead cost information for Cibola County, Actual 2024

Item						
Electricity (Domestic & Shop)				$0.00	per month	$0
Telephone				$0.00	per month	$0
Accounting & Legal						$154
Misc. Supplies & Hand Tools						$301
Pickup and Auto						
miles	3,200	@	$0.670	per mile		$2,144
Insurance						
- general liability (non-employee)						$0
- fire/theft						$0
Property Taxes						
- non-planted land						$0
- other than land & machinery						$0
Building repairs and maintenance						$128
Dues, fees, publications						$128
Farmstead Equipment						$0
					Total	$2,854
			Total Per Planted Acre			$356.80

TABLE 5. Alfalfa establishment, flood-irrigated, budgeted per acre costs and returns for a 10 acre part-time farm, Cibola County, Actual 2024
Planting Dates: May 15 - July 1
Harvest Dates: August 20 - September 10

ITEM	PRICE	YIELD	TOTAL
GROSS RETURNS			
OAT HAY	$185.00	2.00 TONS (IN FIELD)	$370.00
TOTAL			$370.00

PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS	FIXED COST	TOTAL
ALFALFA SEED	$4.12	20 LBS	$82.40		$82.40
OAT SEED	$0.76	50 LBS	$38.00		$38.00
WIRE	$1.32	17 LBS	$22.62		$22.62
CANAL WATER		18 AC. IN.	$5.00		$5.00
SUBTOTAL			$148.02		$148.02

PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
PLOW	40 HP	1.31 HR		$21.97	$14.60	$1.73	$57.93	$96.23
DISC (2X)	40 HP	1.06 HR		$17.78	$11.81	$1.86	$75.58	$107.03
DRAG (2X)	40 HP	0.62 HR		$10.40	$6.91	$0.63	$47.75	$65.69
DRILL	40 HP	0.41 HR		$6.88	$4.57	$0.77	$12.48	$24.70
BORDER DISC	40 HP	0.10 HR		$1.68	$1.11	$0.19	$111.32	$114.31
IRRIGATE (3X)		2.25 HR		$37.73				$37.73
SUBTOTAL		5.75 HR		$96.43	$39.01	$5.19	$305.07	$445.69
HARVEST OPERATIONS								
SWATHER (CUSTOM)			$17.50					$17.50
BALER	40 HP	0.65 HR		$10.90	$7.24	$0.76	$53.99	$72.89
SUBTOTAL		0.65 HR	$17.50	$10.90	$7.24	$0.76	$53.99	$90.39
OVERHEAD EXPENSES								
DOWNTIME		2.19 HR		$36.68				$36.68
EMPLOYEE BENEFITS				$12.88				$12.88
INSURANCE			$1.29					$1.29
LAND TAXES							$1.55	$1.55
SUPERVISION AND MANAGEMENT				$26.95				$26.95
SUBTOTAL		2.19 HR	$1.29	$76.51			$1.55	$79.35
TOTAL OPERATING EXPENSES		8.59 HR	$166.81	$183.84	$46.25	$5.95	$360.60	$763.46
NET OPERATING PROFIT								($393.46)
INTEREST ON OPERATING CAPITAL		($87.19 @	9.25%)					$8.06
INTEREST ON EQUIPMENT INVESTMENT								$297.32
RETURN TO LAND AND RISK								($698.84)

TABLE 6. Alfalfa hay, flood-irrigated, budgeted per acre costs and returns for a 10 acre part-time farm, Cibola County, Actual 2024
Harvest Dates: June 15 - September 15

ITEM	PRICE	YIELD		TOTAL
GROSS RETURNS				
ALFALFA HAY	$300.00	3.50	TONS (IN FIELD)	$1,050.00
GRAZING	$10.00	1.00	ACRE	$10.00
TOTAL				$1,060.00

PURCHASED INPUTS	PRICE	QUANTITY		PURCHASED INPUTS	FIXED COST	TOTAL
WIRE	$1.32	30	LBS	$39.59		$39.59
ESTABLISHMENT: Principal		10	YEARS		$69.88	$69.88
: Interest					$60.96	$60.96
CANAL WATER		48	AC. IN.	$5.00		$5.00
SUBTOTAL				$44.59	$130.84	$175.44

PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
IRRIGATE (6X)		3.75	HR		$62.89				$62.89
SUBTOTAL		3.75	HR		$62.89	$0.00	$0.00	$0.00	$62.89
HARVEST OPERATIONS									
SWATHER (CUSTOM) (3X)				$17.50					$17.50
BALER (3X)	40 HP	1.95	HR		$32.70	$21.73	$2.28	$161.97	$218.68
SUBOTOTAL		1.95	HR	$17.50	$32.70	$21.73	$2.28	$161.97	$236.18
OVERHEAD EXPENSES									
DOWNTIME		0.49	HR		$8.18				$8.18
EMPLOYEE BENEFITS					$11.47				$11.47
INSURANCE				$1.15					$1.15
LAND TAXES								$1.55	$1.55
SUPERVISION AND MANAGEMENT					$45.25				$45.25
OTHER EXPENSES				$356.80					$356.80
SUBTOTAL		0.49	HR	$357.95	$64.90			$1.55	$424.39
TOTAL OPERATING EXPENSES		6.19	HR	$420.04	$160.49	$21.73	$2.28	$294.36	$898.89
NET OPERATING PROFIT									$161.11
INTEREST ON OPERATING CAPITAL		($25.76	@	9.25%)					$2.38
INTEREST ON EQUIPMENT INVESTMENT									$149.23
RETURN TO LAND AND RISK									$9.50

BUDGET SUMMARY

GROSS RETURN		$1,060.00	
VARIABLE OPERATING EXPENSES	$444.05		
RETURN OVER VARIABLE EXPENSES		$615.95	(GROSS MARGIN)
FIXED EXPENSES	$294.36		
NET FARM INCOME		$321.60	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	$160.49		
NET OPERATING PROFIT		$161.11	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	$151.61		
RETURN TO LAND AND RISK		$9.50	

TABLE 7. Permanent pasture establishment, flood-irrigated, budgeted per acre costs and returns for a 10 acre part-time farm, Cibola County, Actual 2024

Planting Dates: May 15 - July 1

ITEM	PRICE	QUANTITY	PURCHASED INPUTS	TOTAL
PURCHASED INPUTS				
GRASS SEED	$2.60	15 LBS	$39.00	$39.00
CANAL WATER		18 AC. IN.	$5.00	$5.00
SUBTOTAL			$44.00	$44.00

PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
PLOW	40 HP	1.31 HR		$21.97	$14.60	$1.73	$57.93	$96.23
DISC (2X)	40 HP	1.06 HR		$17.78	$11.81	$1.86	$75.58	$107.03
DRAG	40 HP	0.31 HR		$5.20	$3.46	$0.32	$23.87	$32.85
DRILL	40 HP	0.41 HR		$6.88	$4.57	$0.77	$12.48	$24.70
BORDER DISC	40 HP	0.10 HR		$1.68	$1.11	$0.19	$111.32	$114.31
IRRIGATE (3X)		2.25 HR		$37.73				$37.73
SUBTOTAL		5.44 HR		$91.23	$35.55	$4.88	$281.19	$412.85
OVERHEAD EXPENSES								
DOWNTIME		0.80 HR		$13.37				$13.37
EMPLOYEE BENEFITS				$10.95				$10.95
INSURANCE			$1.09					$1.09
LAND TAXES							$1.55	$1.55
SUPERVISION AND MANAGEMENT				$20.99				$20.99
SUBTOTAL		0.80 HR	$1.09	$45.32			$1.55	$47.96
TOTAL OPERATING EXPENSES		6.24 HR	$45.09	$136.54	$35.55	$4.88	$282.74	$504.80

TABLE 8. Permanent pasture, flood-irrigated, budgeted per acre costs and returns for a 10 acre part-time farm, Cibola County, Actual 2024
Harvest Dates: Year-round

ITEM	PRICE	YIELD		TOTAL
GROSS RETURNS				
PASTURE	$12.00	5.00	AUMS	$60.00
TOTAL				$60.00

PURCHASED INPUTS	PRICE	QUANTITY		PURCHASED INPUTS	FIXED COST	TOTAL
ESTABLISHMENT: Principal		20	YEARS		$25.24	$25.24
: Interest					$13.66	$13.66
CANAL WATER		30	AC. IN.	$5.00		$5.00
SUBTOTAL				$5.00	$38.90	$43.90

PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
IRRIGATE (4X)		3.00	HR		$50.31				$50.31
SUBTOTAL		3.00	HR		$50.31				$50.31
OVERHEAD EXPENSES									
DOWNTIME		0.00	HR		$0.00				$0.00
EMPLOYEE BENEFITS					$6.04				$6.04
INSURANCE				$0.60					$0.60
LAND TAXES								$1.55	$1.55
SUPERVISION AND MANAGEMENT					$3.90				$3.90
OTHER EXPENSES				$356.80					$356.80
SUBTOTAL		0.00	HR	$357.40	$9.94			$1.55	$368.89
TOTAL OPERATING EXPENSES		3.00	HR	$362.40	$60.25	$0.00	$0.00	$40.44	$463.10
NET OPERATING PROFIT									($403.10)
INTEREST ON OPERATING CAPITAL		($2.50	@	9.25%)					$0.23
INTEREST ON EQUIPMENT INVESTMENT									$0.00
RETURN TO LAND AND RISK									($403.33)

BUDGET SUMMARY

GROSS RETURN		$60.00	
VARIABLE OPERATING EXPENSES	$362.40		
RETURN OVER VARIABLE EXPENSES		($302.40)	(GROSS MARGIN)
FIXED EXPENSES	$40.44		
NET FARM INCOME		($342.85)	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	$60.25		
NET OPERATING PROFIT		($403.10)	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	$0.23		
RETURN TO LAND AND RISK		($403.33)	

TABLE 9. Field corn, flood-irrigated, budgeted per acre costs and returns for a 10 acre part-time farm, Cibola County, Actual 2024
Planting Dates: May 25 - June 25
Harvest Dates: October 15 - November 20

ITEM	PRICE	YIELD	TOTAL
GROSS RETURNS			
CORN	$7.55	95.00 CWT	$717.25
TOTAL			$717.25

PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS	FIXED COST	TOTAL
CORN SEED	$3.11	10 000	$31.13		$31.13
CANAL WATER		30 AC. IN.	$5.00		$5.00
SUBTOTAL			$36.13		$36.13

PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
PLOW	40 HP	1.31 HR		$21.97	$14.60	$1.73	$57.93	$96.23
DISC (2X)	40 HP	1.06 HR		$17.78	$11.81	$1.86	$75.58	$107.03
DRAG	40 HP	0.31 HR		$5.20	$3.46	$0.32	$23.87	$32.85
HAND RIDGE		10.00 HR		$167.70				$167.70
HAND PLANT		5.00 HR		$83.85				$83.85
HAND HOE		5.00 HR		$83.85				$83.85
IRRIGATE (3X)		2.25 HR		$37.73				$37.73
SUBTOTAL		24.93 HR		$418.08	$29.87	$3.91	$157.38	$609.24
HARVEST OPERATIONS								
HAND PICK		25.00 HR		$419.25				$419.25
SUBTOTAL		25.00 HR		$419.25	$0.00	$0.00	$0.00	$419.25
OVERHEAD EXPENSES								
DOWNTIME		0.67 HR		$11.24				$11.24
EMPLOYEE BENEFITS				$100.48				$100.48
INSURANCE			$10.05					$10.05
LAND TAXES							$1.55	$1.55
SUPERVISION AND MANAGEMENT				$40.63				$40.63
OTHER EXPENSES			$356.80					$356.80
SUBTOTAL		0.67 HR	$366.85	$152.34			$1.55	$520.73
TOTAL OPERATING EXPENSES		50.60 HR	$402.97	$989.67	$29.87	$3.91	$158.93	$1,585.35
NET OPERATING PROFIT								($868.10)
INTEREST ON OPERATING CAPITAL		($26.51 @	9.25%)					$2.45
INTEREST ON EQUIPMENT INVESTMENT								$151.83
RETURN TO LAND AND RISK								($1,022.39)

BUDGET SUMMARY

GROSS RETURN		$717.25	
VARIABLE OPERATING EXPENSES	$436.75		
RETURN OVER VARIABLE EXPENSES		$280.50	(GROSS MARGIN)
FIXED EXPENSES	$158.93		
NET FARM INCOME		$121.57	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	$989.67		
NET OPERATING PROFIT		($868.10)	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	$154.28		
RETURN TO LAND AND RISK		($1,022.39)	

TABLE 10. Summary of per acre costs and returns, 10 acre part-time farm, Cibola County, Actual 2024

	ALFALFA ESTABLISHMENT	ALFALFA HAY	PERMANENT PASTURE ESTABLISHMENT	PERMANENT PASTURE	FIELD CORN
	TONS	TONS		AUMS	CWT
PRIMARY YIELD	2.00	3.50		5.00	95.00
PRIMARY PRICE	$185.00	$300.00		$12.00	$7.55
GOVERNMENT PAYMENTS	$0.00	$0.00		$0.00	$0.00
SECOND INCOME	$0.00	$10.00		$0.00	$0.00
GROSS RETURN	$370.00	$1,060.00		$60.00	$717.25
CASH OPERATING EXPENSES					
SEED	$120.40		$39.00		$31.13
FERTILIZER					
CHEMICALS					
CROP INSURANCE					
OTHER PURCHASED INPUTS	$22.62	$39.59			
CANAL WATER	$5.00	$5.00	$5.00	$5.00	$5.00
FUEL, OIL & LUBRICANTS-EQUIPMENT	$46.25	$21.73	$35.55	$0.00	$29.87
FUEL-IRRIGATION					
REPAIRS	$5.95	$2.28	$4.88	$0.00	$3.91
CUSTOM CHARGES	$17.50	$17.50			
LAND TAXES	$1.55	$1.55	$1.55	$1.55	$1.55
OTHER EXPENSES	$1.29	$357.95	$1.09	$357.40	$366.85
TOTAL CASH EXPENSES	$220.56	$445.59	$87.07	$363.95	$438.30
RETURN OVER CASH EXPENSES	$149.44	$614.41	($87.07)	($303.95)	$278.95
FIXED EXPENSES	$359.05	$292.81	$281.19	$38.90	$157.38
TOTAL EXPENSES	$579.62	$738.40	$368.26	$402.85	$595.68
NET FARM INCOME	($209.62)	$321.60	($368.26)	($342.85)	$121.57
LABOR AND MANAGEMENT COSTS	$183.84	$160.49	$136.54	$60.25	$989.67
NET OPERATING PROFIT	($393.46)	$161.11	($504.80)	($403.10)	($868.10)
CAPITAL COSTS					
INTEREST ON OPERATING CAPITAL	$8.06	$2.38		$0.23	$2.45
INTEREST ON EQUIPMENT INVESTMENT	$297.32	$149.23		$0.00	$151.83
TOTAL CAPITAL COSTS	$305.39	$151.61	$0.00	$0.23	$154.28
RETURN TO LAND AND RISK	($698.84)	$9.50	($504.80)	($403.33)	($1,022.39)

TABLE 11. Whole farm summary, Cibola County, Actual 2024

GROSS RETURNS			
ALFALFA HAY	4 ACRES		
CROP		$4,200	
GRAZING		$40	
PASTURE	4 ACRES		
CROP		$240	
FIELD CORN	1 ACRES		
CROP		$717	
GROSS RETURN			$5,197
CASH OPERATING EXPENSES			
SEED		$111	
FERTILIZER		$0	
CHEMICALS		$0	
CROP INSURANCE		$0	
OTHER PURCHASED INPUTS		$170	
CANAL WATER		$50	
FUEL, OIL & LUBRICANTS-EQUIPMENT		$158	
FUEL-IRRIGATION		$0	
REPAIRS		$18	
CUSTOM CHARGES		$79	
LAND TAXES		$15	
OTHER EXPENSES		$3,229	
TOTAL CASH EXPENSES			$3,830
RETURN OVER CASH EXPENSES			$1,367
FIXED EXPENSES		$1,424	
TOTAL EXPENSES			$5,254
NET FARM INCOME			($57)
LABOR AND MANAGEMENT COSTS		$2,033	
NET OPERATING PROFIT			($2,090)
CAPITAL COSTS			
INTEREST ON OPERATING CAPITAL		$17	
INTEREST ON EQUIPMENT INVESTMENT		$897	
TOTAL CAPITAL COSTS			$914
RETURN TO LAND AND RISK			($3,004)

LAND VALUE	RETURN TO RISK*	RETURN ON INVESTMENT**
$1,000 /ACRE	($3,186)	-9.39%
$2,500 /ACRE	($3,459)	-5.61%
$4,000 /ACRE	($3,732)	-4.00%
$5,500 /ACRE	($4,005)	-3.11%
$7,000 /ACRE	($4,278)	-2.54%
$8,500 /ACRE	($4,551)	-2.15%

* 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)