

TABLE 1. Acreage Summary, Valencia and Southern Bernalillo Counties, Actual 2024

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	0.00	0	0
DITCHES, HOMESTEAD	3.00		
<b>TOTAL</b>	<b>29.00</b>		<b>1,210</b>
ACRE FEET PER ACRE OF WATER RIGHTS			3.48

\* DOUBLE-CROPPED

TABLE 2. Basic cost information for Valencia and Southern Bernalillo Counties, Actual 2024

Item			
Labor Wage Rate:		\$/hour	\$16.77
Purchased Inputs:			
Fertilizer:			
Nitrogen (N)		\$/pound	\$0.60
Phosphate (P205)		\$/pound	\$0.78
Seed:			
Alfalfa		\$/pound	\$4.12
Oats		\$/pound	\$0.56
Green Chile		\$/pound	\$125.00
Jalapenos		\$/pound	
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	\$3.46
Gasoline		\$/gallon	\$2.98
Electricity		cents/KwHr	5.52
Natural Gas		\$/MCF	\$4.05
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	\$483.00	/acre (full value)	\$4.98
Personal Property Tax Rate	- NR	\$/\$/1,000 (Assessed Value)	\$30.92
	- R		\$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, Actual 2024 for 30 acres

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	@	\$0.670 per mile	\$3,533
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	\$6,530
Total per planted acre				\$251.17

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

Actual 2024

Planting dates: August 15 - September 15

ITEM	PRICE	QUANTITY	PURCHASED INPUTS				TOTAL		
<b>PURCHASED INPUTS</b>									
ALFALFA SEED	\$4.12	20.00 LBS					\$82.40		
PHOSPHATE(P2O5)	\$0.78								
NITROGEN(N)	\$0.60								
CANAL WATER		12.00 AC. IN.					\$0.00		
SUBTOTAL							\$82.40		
<b>PREHARVEST OPERATIONS</b>									
	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL	
DISC	65 HP	0.31 HR		\$5.20	\$4.49	\$0.66	\$8.36	\$18.70	
PLOW	65 HP	1.31 HR		\$21.97	\$18.98	\$2.04	\$21.39	\$64.38	
DISC	65 HP	0.31 HR		\$5.20	\$4.49	\$0.66	\$8.36	\$18.70	
LASER PLANE (CUSTOM)			\$70.71					\$70.71	
FERTILIZE	65 HP	0.20 HR		\$3.35	\$2.90	\$0.31	\$7.12	\$13.69	
BORDER DISC	65 HP	0.05 HR		\$0.84	\$0.72	\$0.08	\$5.74	\$7.39	
DRILL (CUSTOM)			\$32.50					\$32.50	
IRRIGATE (2X)		1.50 HR		\$25.16				\$25.16	
SUBTOTAL		3.68 HR	\$103.21	\$61.71	\$31.59	\$3.75	\$50.97	\$251.23	
<b>OVERHEAD EXPENSES</b>									
DOWNTIME		0.55 HR		\$9.14				\$9.14	
EMPLOYEE BENEFITS				\$7.41				\$7.41	
INSURANCE			\$0.74					\$0.74	
SUPERVISION AND MANAGEMENT				\$15.84				\$15.84	
SUBTOTAL		0.55 HR	\$0.74	\$32.38				\$33.12	
<b>TOTAL OPERATING EXPENSES</b>			4.23 HR	\$186.35	\$94.09	\$31.59	\$3.75	\$50.97	\$366.75

TABLE 6. Alfalfa hay, flood-irrigated, budgeted per acre costs and returns for a 30 acre part-time farm, Valencia and Southern Bernalillo Counties, Actual 2024  
Harvesting dates: May 1 - October 15

ITEM	PRICE	YIELD						TOTAL	
<b>GROSS RETURNS</b>									
ALFALFA HAY	\$252.00	4.00 TONS (IN FIELD)						\$1,008.00	
GRAZING	\$20.00	1.00 ACRE						\$20.00	
<b>TOTAL</b>								<b>\$1,028.00</b>	
<b>PURCHASED INPUTS</b>									
	PRICE	QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL	
PHOSPHATE (P2O5)	\$0.78	90 LBS	\$70.20					\$70.20	
HERBICIDE (CUSTOM)	\$21.71	1 ACRE	\$21.71					\$21.71	
WIRE	\$1.32	30 LBS	\$39.60					\$39.60	
ESTABLISHMENT: Principal		6 YEARS					\$61.12	\$61.12	
: Interest							\$18.29	\$18.29	
CANAL WATER		44 AC. IN.	\$48.00					\$48.00	
<b>SUBTOTAL</b>			<b>\$179.51</b>				<b>\$79.41</b>	<b>\$258.92</b>	
<b>PREHARVEST OPERATIONS</b>									
	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL	
IRRIGATE (8X)		6.00 HR		\$100.62				\$100.62	
<b>HARVEST OPERATIONS</b>									
SWATHER (CUSTOM)			\$23.33					\$23.33	
BALER, PTO (4X)	65 HP	1.08 HR		\$18.11	\$15.65	\$1.52	\$33.39	\$68.67	
<b>SUBTOTAL</b>			<b>\$23.33</b>	<b>\$18.11</b>	<b>\$15.65</b>	<b>\$1.52</b>	<b>\$33.39</b>	<b>\$92.00</b>	
<b>OVERHEAD EXPENSES</b>									
DOWNTIME		0.27 HR		\$4.53				\$4.53	
EMPLOYEE BENEFITS				\$2.17				\$2.17	
INSURANCE			\$0.22					\$0.22	
LAND TAXES							\$4.98	\$4.98	
SUPERVISION AND MANAGEMENT				\$47.66				\$47.66	
OTHER EXPENSES			\$251.17					\$251.17	
<b>SUBTOTAL</b>			<b>\$251.38</b>	<b>\$54.36</b>				<b>\$4.98</b>	<b>\$310.72</b>
<b>TOTAL OPERATING EXPENSES</b>		<b>1.35 HR</b>	<b>\$454.22</b>	<b>\$173.09</b>	<b>\$15.65</b>	<b>\$1.52</b>	<b>\$117.78</b>	<b>\$762.27</b>	
<b>NET OPERATING PROFIT</b>								<b>\$265.73</b>	
INTEREST ON OPERATING CAPITAL		(	\$93.13	@	9.25%	)			
INTEREST ON EQUIPMENT								\$8.61	
								\$29.45	
<b>RETURN TO LAND AND RISK</b>								<b>\$227.67</b>	
<b>BUDGET SUMMARY</b>									
GROSS RETURN		\$1,028.00							
VARIABLE OPERATING EXPENSES	\$471.39								
RETURN OVER VARIABLE EXPENSES	\$556.61	(GROSS MARGIN)							
FIXED EXPENSES	\$117.78								
NET FARM INCOME	\$438.83	(RETURN TO CAPITAL, LABOR, LAND & RISK)							
LABOR AND MANAGEMENT COST	\$173.09								
NET OPERATING PROFIT	\$265.73	(RETURN TO CAPITAL, LAND & RISK)							
CAPITAL COSTS	\$38.06								
RETURN TO LAND AND RISK	\$227.67								

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, Actual 2024  
 Planting dates: March 1 - May 1  
 Harvesting dates: June 15 - July 15

ITEM	PRICE	YIELD						TOTAL
<b>GROSS RETURNS</b>								
SMALL GRAIN HAY	\$188.00	5.00 NS (IN FIELD)						\$940.00
<b>TOTAL</b>								\$940.00
<b>PURCHASED INPUTS</b>								
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS		FIXED COST			TOTAL
SEED	\$0.56	100 LBS	\$56.00					\$56.00
UREA	\$0.60	55 LBS	\$33.00					\$33.00
WIRE	\$1.32	25 LBS	\$33.00					\$33.00
CANAL WATER		24 AC. IN.	\$48.00					\$48.00
<b>SUBTOTAL</b>								\$170.00
<b>PREHARVEST OPERATIONS</b>								
	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
PLOW	65 HP	1.31 HR		\$21.97	\$18.98	\$2.04	\$21.39	\$64.38
DISC (2X)	65 HP	0.62 HR		\$10.40	\$8.98	\$1.31	\$16.71	\$37.41
BORDER DISC	65 HP	0.05 HR		\$0.84	\$0.72	\$0.08	\$5.74	\$7.39
DRILL (CUSTOM)			\$7.53					\$7.53
FERTILIZE	65 HP	0.20 HR		\$3.35	\$2.90	\$0.31	\$7.12	\$13.69
IRRIGATE (4X)		3.00 HR		\$50.31				\$50.31
<b>SUBTOTAL</b>								\$180.70
<b>HARVEST OPERATIONS</b>								
SWATHER (CUSTOM)			\$23.33					\$23.33
BALER, PTO	65 HP	0.27 HR		\$4.53	\$3.91	\$0.38	\$8.35	\$17.17
<b>SUBTOTAL</b>								\$40.50
<b>OVERHEAD EXPENSES</b>								
DOWNTIME		0.56 HR		\$9.43				\$9.43
EMPLOYEE BENEFITS				\$10.97				\$10.97
INSURANCE			\$1.10					\$1.10
LAND TAXES						\$2.49		\$2.49
SUPERVISION AND MANAGEMENT				\$41.73				\$41.73
OTHER EXPENSES			\$125.58					\$125.58
<b>SUBTOTAL</b>								\$191.29
<b>TOTAL OPERATING EXPENSES</b>		6.01 HR	\$327.54	\$153.52	\$35.50	\$4.13	\$61.80	\$582.49
<b>NET OPERATING PROFIT</b>								\$357.51
INTEREST ON OPERATING CAPITAL		( \$96.14 @	9.25%	)				\$8.89
INTEREST ON EQUIPMENT								\$47.49
<b>RETURN TO LAND AND RISK</b>								\$301.12
<b>BUDGET SUMMARY</b>								
GROSS RETURN		\$940.00						
VARIABLE OPERATING EXPENSES	\$367.17							
RETURN OVER VARIABLE EXPENSES	\$572.83	(GROSS MARGIN)						
FIXED EXPENSES	\$61.80							
NET FARM INCOME	\$511.03	(RETURN TO CAPITAL, LABOR, LAND & RISK)						
LABOR AND MANAGEMENT COST	\$153.52							
NET OPERATING PROFIT	\$357.51	(RETURN TO CAPITAL, LAND & RISK)						
CAPITAL COSTS	\$56.39							
RETURN TO LAND AND RISK	\$301.12							

TABLE 8. Sorghum hay, flood-irrigated, budgeted per acre costs and returns for a 30 acre part-time farm, Valencia and Southern Bernalillo Counties,  
 Actual 2024  
 Planting dates: July 1 - July 31  
 Harvesting dates: August 10 - September 30

ITEM	PRICE	YIELD						TOTAL	
<b>GROSS RETURNS</b>									
SORGHUM HAY	\$185.00	5.00	TONS (IN FIELD)					\$925.00	
GRAZING	\$22.50	1.00	ACRE					\$22.50	
<b>TOTAL</b>								<b>\$947.50</b>	
<b>PURCHASED INPUTS</b>									
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS					FIXED COST	TOTAL
SEED	\$2.05	35	LBS	\$71.75					\$71.75
UREA	\$0.60	55.00	LBS	\$33.00					\$33.00
HERBICIDE(CUSTOM)	\$21.71	1.00	ACER	\$21.71					\$21.71
WIRE	\$1.32	17	LBS	\$22.44					\$22.44
CANAL WATER		24	AC. IN.	\$48.00					\$48.00
<b>SUBTOTAL</b>				<b>\$196.90</b>					<b>\$196.90</b>
<b>PREHARVEST OPERATIONS</b>									
	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL	
DISC	65 HP	0.31	HR	\$5.20	\$4.49	\$0.66	\$8.36	\$18.70	
FERTILIZE	65 HP	0.20	HR	\$3.35	\$2.90	\$0.31	\$7.12	\$13.69	
DRILL (CUSTOM)				\$7.53				\$7.53	
IRRIGATE (4X)		3.00	HR	\$50.31				\$50.31	
<b>SUBTOTAL</b>		<b>3.51</b>	<b>HR</b>	<b>\$7.53</b>	<b>\$58.86</b>	<b>\$7.39</b>	<b>\$0.97</b>	<b>\$15.48</b>	<b>\$90.23</b>
<b>HARVEST OPERATIONS</b>									
SWATHER (CUSTOM) (2X)				\$23.33				\$23.33	
BALER, PTO (2X)	65 HP	0.27	HR	\$4.53	\$3.91	\$0.38	\$8.35	\$17.17	
<b>SUBTOTAL</b>		<b>0.27</b>	<b>HR</b>	<b>\$23.33</b>	<b>\$4.53</b>	<b>\$3.91</b>	<b>\$0.38</b>	<b>\$8.35</b>	<b>\$40.50</b>
<b>OVERHEAD EXPENSES</b>									
DOWNTIME		0.15	HR	\$2.43				\$2.43	
EMPLOYEE BENEFITS				\$7.61				\$7.61	
INSURANCE				\$0.76				\$0.76	
LAND TAXES							\$2.49	\$2.49	
SUPERVISION AND MANAGEMENT				\$41.19				\$41.19	
OTHER EXPENSES				\$125.58				\$125.58	
<b>SUBTOTAL</b>		<b>0.15</b>	<b>HR</b>	<b>\$126.34</b>	<b>\$51.23</b>		<b>\$2.49</b>	<b>\$180.06</b>	
<b>TOTAL OPERATING EXPENSES</b>		<b>3.93</b>	<b>HR</b>	<b>\$354.10</b>	<b>\$114.62</b>	<b>\$11.30</b>	<b>\$1.35</b>	<b>\$26.32</b>	<b>\$507.69</b>
<b>NET OPERATING PROFIT</b>								<b>\$439.81</b>	
INTEREST ON OPERATING CAPITAL		(	\$102.84	@	9.25%	)		\$9.51	
INTEREST ON EQUIPMENT								\$14.39	
<b>RETURN TO LAND AND RISK</b>								<b>\$415.91</b>	
<b>BUDGET SUMMARY</b>									
GROSS RETURN		\$947.50							
VARIABLE OPERATING EXPENSES	\$366.75								
RETURN OVER VARIABLE EXPENSES		\$580.75	(GROSS MARGIN)						
FIXED EXPENSES	\$26.32								
NET FARM INCOME		\$554.43	(RETURN TO CAPITAL, LABOR, LAND & RISK)						
LABOR AND MANAGEMENT COST	\$114.62								
NET OPERATING PROFIT		\$439.81	(RETURN TO CAPITAL, LAND & RISK)						
CAPITAL COSTS	\$23.90								
RETURN TO LAND AND RISK		\$415.91							

TABLE 9. Green chile, flood-irrigated, budgeted per acre costs and returns for a 30 acre part-time Valencia and Southern Bernalillo Counties,  
 Actual 2024  
 Planting dates: April 10 - May 1  
 Harvesting dates: August 1 - October 15

ITEM	PRICE	YIELD						TOTAL
<b>GROSS RETURNS</b>								
GREEN CHILE	\$23.50	275.00	BUSHELS (22 LBS PER BUSHEL)					\$6,462.50
RED CHILE	\$1.00	400.00	LBS					\$400.00
<b>TOTAL</b>								<b>\$6,862.50</b>
<b>PURCHASED INPUTS</b>								
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS		FIXED COST			TOTAL
CHILE SEED	\$125.00	7 LBS	\$875.00					\$875.00
NITROGEN (N)	\$0.60	130 LBS	\$78.00					\$78.00
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>\$1,123.21</b>					<b>\$1,123.21</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		\$5.20	\$4.49	\$0.66	\$8.36	\$18.70
PLOW	65 HP	1.31 HR		\$21.97	\$18.98	\$2.04	\$21.39	\$64.38
DISC	65 HP	0.31 HR		\$5.20	\$4.49	\$0.66	\$8.36	\$18.70
LASER PLANE (CUSTOM)			\$70.71					\$70.71
LISTER	65 HP	0.54 HR		\$9.06	\$7.82	\$0.84	\$43.17	\$60.89
PLANT/BED SHAPE		32.00 HR		\$536.64				\$536.64
CULTIVATOR (3X)	65 HP	1.62 HR		\$27.17	\$23.47	\$2.53	\$57.69	\$110.85
THIN & HOE		30.00 HR		\$503.10				\$503.10
IRRIGATE (16X)		12.00 HR		\$201.24				\$201.24
<b>SUBTOTAL</b>		<b>78.09 HR</b>	<b>\$70.71</b>	<b>\$1,309.57</b>	<b>\$59.26</b>	<b>\$6.73</b>	<b>\$138.96</b>	<b>\$1,585.23</b>
<b>HARVEST OPERATIONS</b>								
HARVEST		100.00 HR		\$1,677.00				\$1,677.00
HAUL & SELL	HALF TON	20.00 HR		\$335.40	\$375.48	\$16.80	\$147.21	\$874.89
<b>SUBTOTAL</b>		<b>120.00 HR</b>		<b>\$2,012.40</b>	<b>\$375.48</b>	<b>\$16.80</b>	<b>\$147.21</b>	<b>\$2,551.89</b>
<b>OVERHEAD EXPENSES</b>								
DOWNTIME		6.02 HR		\$101.00				\$101.00
EMPLOYEE BENEFITS				\$398.64				\$398.64
INSURANCE			\$39.86					\$39.86
LAND TAXES						\$4.98		\$4.98
SUPERVISION AND MANAGEMENT				\$463.25				\$463.25
OTHER EXPENSES			\$251.17					\$251.17
<b>SUBTOTAL</b>		<b>6.02 HR</b>	<b>\$291.03</b>	<b>\$962.88</b>			<b>\$4.98</b>	<b>\$1,258.89</b>
<b>TOTAL OPERATING EXPENSES</b>		<b>204.11 HR</b>	<b>\$1,484.95</b>	<b>\$4,284.85</b>	<b>\$434.74</b>	<b>\$23.53</b>	<b>\$291.15</b>	<b>\$6,519.22</b>
<b>NET OPERATING PROFIT</b>								<b>\$343.28</b>
INTEREST ON OPERATING CAPITAL		( \$610.79 @	9.25%	)				\$56.50
INTEREST ON EQUIPMENT								\$1,608.49
<b>RETURN TO LAND AND RISK</b>								<b>(\$1,321.70)</b>
<b>BUDGET SUMMARY</b>								
GROSS RETURN				\$6,862.50				
VARIABLE OPERATING EXPENSES	\$1,943.22							
RETURN OVER VARIABLE EXPENSES		\$4,919.28	(GROSS MARGIN)					
FIXED EXPENSES	\$291.15							
NET FARM INCOME		\$4,628.13	(RETURN TO CAPITAL, LABOR, LAND & RISK)					
LABOR AND MANAGEMENT COST	\$4,284.85							
NET OPERATING PROFIT		\$343.28	(RETURN TO CAPITAL, LAND & RISK)					
CAPITAL COSTS	\$1,664.98							
RETURN TO LAND AND RISK					(\$1,321.70)			

TABLE 11. Summary of per acre costs and returns for a 30 acre part-time farm, Valencia and Southern Bernalillo Counties, Actual 2024

	ALFALFA ESTABLISHMENT	ALFALFA HAY	SMALL GRAIN HAY	SORGHUM HAY	GREEN CHILE
		TONS	TONS	TONS	BU/LB
PRIMARY YIELD		4.00	5.00	5.00	275.00
PRIMARY PRICE		\$252.00	\$188.00	\$185.00	\$23.50
GOVERNMENT PAYMENTS		\$0.00	\$0.00	\$0.00	\$0.00
SECOND INCOME		\$20.00	\$0.00	\$22.50	\$400.00
GROSS RETURN		\$1,028.00	\$940.00	\$947.50	\$6,862.50
CASH OPERATING EXPENSES					
SEED	\$82.40		\$56.00	\$71.75	\$875.00
FERTILIZER		\$70.20	\$33.00	\$33.00	\$78.00
CHEMICALS		\$21.71		\$21.71	\$54.71
CROP INSURANCE					
OTHER PURCHASED INPUTS		\$39.60	\$33.00	\$22.44	\$67.50
CANAL WATER		\$48.00	\$48.00	\$48.00	\$48.00
FUEL, OIL & LUBRICANTS-EQUIPMENT	\$31.59	\$15.65	\$35.50	\$11.30	\$434.74
FUEL-IRRIGATION					
REPAIRS	\$3.75	\$1.52	\$4.13	\$1.35	\$23.53
CUSTOM CHARGES	\$103.21	\$23.33	\$30.86	\$30.86	\$70.71
LAND TAXES		\$4.98	\$2.49	\$2.49	\$4.98
OTHER EXPENSES	\$0.74	\$251.38	\$126.68	\$126.34	\$291.03
TOTAL CASH EXPENSES	\$221.69	\$476.37	\$369.66	\$369.24	\$1,948.19
RETURN OVER CASH EXPENSES	(\$221.69)	\$551.63	\$570.34	\$578.26	\$4,914.31
FIXED EXPENSES	\$50.97	\$112.81	\$59.31	\$23.83	\$286.17
TOTAL EXPENSES	\$272.65	\$589.17	\$428.97	\$393.07	\$2,234.37
NET FARM INCOME	(\$272.65)	\$438.83	\$511.03	\$554.43	\$4,628.13
LABOR AND MANAGEMENT COSTS	\$94.09	\$173.09	\$153.52	\$114.62	\$4,284.85
NET OPERATING PROFIT	(\$366.75)	\$265.73	\$357.51	\$439.81	\$343.28
CAPITAL COSTS					
INTEREST ON OPERATING CAPITAL		\$8.61	\$8.89	\$9.51	\$56.50
INTEREST ON EQUIPMENT INVESTMENT		\$29.45	\$47.49	\$14.39	\$1,608.49
TOTAL CAPITAL COSTS	\$0.00	\$38.06	\$56.39	\$23.90	\$1,664.98
RETURN TO LAND AND RISK	(\$366.75)	\$227.67	\$301.12	\$415.91	(\$1,321.70)