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			
	TOTAL	29.00			1,210
	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	$30.92
	- R		Value)	$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
PURCHASED INPUTS				
ALFALFA SEED	$4.12	20.00 LBS	$82.40	$82.40
PHOSPHATE(P2O5)	$0.78			
NITROGEN(N)	$0.60			
CANAL WATER		12.00 AC. IN.		$0.00
SUBTOTAL			$82.40	$82.40

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
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
OVERHEAD EXPENSES								
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
TOTAL OPERATING EXPENSES		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
GROSS RETURNS				
ALFALFA HAY	$252.00	4.00	TONS (IN FIELD)	$1,008.00
GRAZING	$20.00	1.00	ACRE	$20.00
TOTAL				$1,028.00

PURCHASED INPUTS	PRICE	QUANTITY		PURCHASED INPUTS	FIXED COST	TOTAL
PHOSPHATE (P2O5)	$0.78	90	LBS	$70.20		$70.20
HERBCIDE (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
SUBTOTAL				$179.51	$79.41	$258.92

PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
IRRIGATE (8X)		6.00	HR		$100.62				$100.62
HARVEST OPERATIONS									
SWATHER (CUSTOM)				$23.33					$23.33
BALER, PTO (4X)	65 HP	1.08	HR		$18.11	$15.65	$1.52	$33.39	$68.67
SUBOTOTAL		1.08	HR	$23.33	$18.11	$15.65	$1.52	$33.39	$92.00
OVERHEAD EXPENSES									
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
SUBTOTAL		0.27	HR	$251.38	$54.36			$4.98	$310.72
TOTAL OPERATING EXPENSES		1.35	HR	$454.22	$173.09	$15.65	$1.52	$117.78	$762.27
NET OPERATING PROFIT									$265.73
INTEREST ON OPERATING CAPITAL		($93.13	@	9.25%)					$8.61
INTEREST ON EQUIPMENT									$29.45
RETURN TO LAND AND RISK									$227.67

BUDGET SUMMARY

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
GROSS RETURNS			
SMALL GRAIN HAY	$188.00	5.00 NS (IN FIELD)	$940.00
TOTAL			$940.00

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
SUBTOTAL			$170.00		$170.00

PREHARVEST OPERATIONS	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
SUBTOTAL		5.18 HR	$7.53	$86.87	$31.59	$3.75	$50.97	$180.70
HARVEST OPERATIONS								
SWATHER (CUSTOM)			$23.33					$23.33
BALER, PTO	65 HP	0.27 HR		$4.53	$3.91	$0.38	$8.35	$17.17
SUBTOTAL		0.27 HR	$23.33	$4.53	$3.91	$0.38	$8.35	$40.50
OVERHEAD EXPENSES								
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
SUBTOTAL		0.56 HR	$126.68	$62.13			$2.49	$191.29
TOTAL OPERATING EXPENSES		6.01 HR	$327.54	$153.52	$35.50	$4.13	$61.80	$582.49
NET OPERATING PROFIT								$357.51
INTEREST ON OPERATING CAPITAL		($96.14 @	9.25%)					$8.89
INTEREST ON EQUIPMENT								$47.49
RETURN TO LAND AND RISK								$301.12

BUDGET SUMMARY

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
GROSS RETURNS				
SORGHUM HAY	$185.00	5.00	TONS (IN FIELD)	$925.00
GRAZING	$22.50	1.00	ACRE	$22.50
TOTAL				$947.50

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
HERBCIDE(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
SUBTOTAL				$196.90		$196.90

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
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
SUBTOTAL		3.51	HR	$7.53	$58.86	$7.39	$0.97	$15.48	$90.23
HARVEST OPERATIONS									
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
SUBTOTAL		0.27	HR	$23.33	$4.53	$3.91	$0.38	$8.35	$40.50
OVERHEAD EXPENSES									
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
SUBTOTAL		0.15	HR	$126.34	$51.23			$2.49	$180.06
TOTAL OPERATING EXPENSES		3.93	HR	$354.10	$114.62	$11.30	$1.35	$26.32	$507.69
NET OPERATING PROFIT									$439.81
INTEREST ON OPERATING CAPITAL		($102.84	@	9.25%)					$9.51
INTEREST ON EQUIPMENT									$14.39
RETURN TO LAND AND RISK									$415.91

BUDGET SUMMARY

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
GROSS RETURNS				
GREEN CHILE	$23.50	275.00	BUSHELS (22 LBS PER BUSHEL)	$6,462.50
RED CHILE	$1.00	400.00	LBS	$400.00
TOTAL				$6,862.50

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
SUBTOTAL				$1,123.21		$1,123.21

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
SUBTOTAL		78.09	HR	$70.71	$1,309.57	$59.26	$6.73	$138.96	$1,585.23
HARVEST OPERATIONS									
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
SUBTOTAL		120.00	HR		$2,012.40	$375.48	$16.80	$147.21	$2,551.89
OVERHEAD EXPENSES									
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
SUBTOTAL		6.02	HR	$291.03	$962.88			$4.98	$1,258.89
TOTAL OPERATING EXPENSES		204.11	HR	$1,484.95	$4,284.85	$434.74	$23.53	$291.15	$6,519.22
NET OPERATING PROFIT									$343.28
INTEREST ON OPERATING CAPITAL		($610.79	@	9.25%)					$56.50
INTEREST ON EQUIPMENT									$1,608.49
RETURN TO LAND AND RISK									($1,321.70)

BUDGET SUMMARY

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)