TABLE 1. Basic cost information for Socorro County Actual 2025

Item				
Labor Wage Rate:		$/hour		16.99
Purchased Inputs:				
Fertilizer:				
	Anhydrous Ammonia (NH3)	$/ton		750.00
	Nitrogen (N)	$/pound		0.92
	Phosphate (P205)	$/pound		0.48
Baling wire		$/pound		1.32
Canal water(Rio Grande water conservation D)		$/acre In		51.25
Energy:				
Butane		$/MCF		2.75
Diesel fuel		$/gallon		3.33
Gasoline		$/gallon		2.68
Electricity (Socorro Elec Coop)		cents/KwHr		5.90
Natural Gas(Gas Co NM)		$/MCF		6.27
Service Charge				36.4
Employee Liability Insurance		$/$1,000	wages	20.00
Employee Benefits		percent/w	ages	18.00%
Labor Downtime		percent		25.00%
Financial Rates:				
Operating Capital Interest Rate		percent		8.75%
Land Interest Rate		percent		7.95%
Equipment Interest Rate		percent		6.45%
Real Interest Rate		percent		1.72%
Land Taxes	540	/acre (full value)		4.68
Personal Property Tax Rate - NR		$/$1,000	(Assesse	25.98
- R			Value)	29.03
Supervision Factors				
Field Crop-Irrigation		$/labor hour		0.00
Field Crop-Equipment & General		$/labor hour		0.00
Management Rate				
Field Crops		percent/GR		7.00%

TABLE 1b. Acrage and water use summary

BUDGET AREA.....	SOCORRO COUNTY	Actual 2025
FARM SIZE.....	520 ACRES	
IRRIGATION TYPE...	FLOOD	
NUMBER OF CROPS...	5	

ACREAGE SUMMARY:	LAND USE (ACRES)		WATER USE AC.IN. PER AC	TOTAL AC.IN.
ALFALFA ESTABLISHMENT	60.0	*	12	96
ALFALFA	240.0		33	2,400
SUDAN HAY	60.0		20	
OAT HAY	65.0		15	120
SUDAN HAY(after Oat)	65.0	*	10	480
WINTER WHEAT HAY	30.0		10	1,200
ARP	0.0			
FLEX IN SUDAN HAY	0.0		48	0
ROADS & DITCHES	25.0			
TOTAL	545.0			7,848
ACRE FEET PER ACRE OF WATER R				1.20

* DOUBLE-CROPPED

TABLE 2a. Overhead cost information for Socorro County. Actual 2025

ITEM					TOTAL	
Electricity (Domestic & Shop)		307.20	per month		3,686.40	
Telephone		260.00	per month		3,120.00	
Accounting & Legal						
Misc. Supplies & Hand Tools					25,000.00	
Pickup and Auto						
miles 100,000	@	0.700	per mile		70,000.00	
Insurance						
- general liability (non-employee)					1,632.00	
- fire/theft					1,907.00	
Property Taxes						
- non-planted land					0.00	
- other than land & machinery					0.00	
Building repairs and maintenance					10,000.00	
Dues, fees, publications					435.00	
Farmstead Equipment					211.20	
			Total		115,992	Crop portion
Total Per Planted Acre					212.83	106.41

TABLE 3. Alfalfa establishment, flood-irrigated, budgeted per acre costs and returns for a 520 acre farm with above average management, Socorro County. Actual 2025
Planting dates: August 15 - September 15

ITEM	PRICE	QUANTITY	PURCHASED INPUTS	TOTAL
PURCHASED INPUTS				
SEED	$4.60	20 LBS	$92.00	$92.00
NITROGEN (N)	$0.92	40 LBS	$36.96	$36.96
PHOSPHATE(P2O5)	$0.48	90 LBS	$42.75	$42.75
CANAL WATER		12 AC. IN. F(	$51.25	$51.25
SUBTOTAL			$ 222.96	$222.96

PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	250 HP	0.1 HR		$1.87	$4.21	$4.22	$11.34	$21.63
PLOW	250 HP	0.25 HR		$4.67	$10.52	$7.32	$17.47	$39.98
DISC (2X)	250 HP	0.2 HR		$3.74	$8.41	$8.43	$22.68	$43.27
LASER PLANE	250 HP	0.1 HR		$1.87	$4.21	$2.98	$9.16	$18.22
BORDER DISC	60 HP	0.05 HR		$0.93	$0.50	$1.25	$1.40	$4.08
FERTILIZE	250 HP	0.05 HR		$0.93	$2.10	$1.32	$2.95	$7.31
DRILL	60 HP	0.25 HR		$4.67	$2.52	$2.63	$12.54	$22.37
IRRIGATE (3X)		1.5 HR		$28.03				$28.03
SUBTOTAL		2.50 HR		$46.72	$32.47	$28.16	$77.54	$184.89
OVERHEAD EXPENSES								
DOWNTIME		0.625 HR		$10.62				$10.62
EMPLOYEE BENEFITS				$8.41				$8.41
INSURANCE			$0.93					$0.93
SUPERVISION AND MANAGEMENT				$28.55				$28.55
SUBTOTAL		0.63 HR	$0.93	$47.58				$48.51
TOTAL OPERATING EXPENSES		3.13 HR	$223.89	$94.30	$32.47	$28.16	$77.54	$456.36

TABLE4. Alfalfa hay, flood-irrigated, budgeted per acre costs and returns for a 520 acre farm with above average management, Socorro County Actual 2025
Harvest dates: May 15 - October 15

ITEM	PRICE	YIELD		TOTAL
GROSS RETURNS				
ALFALFA HAY	$245.00	5.5	TONS (STACKED)	$ 1,347.50
GRAZING(winter months)	$23.90	3	AUM	$ 71.70
TOTAL				$ 1,419.20

PURCHASED INPUTS	PRICE	QUANTITY		PURCHASED INPUTS	FIXED COST	TOTAL
NITROGEN (N)	$0.92	200	LBS	$184.78		184.78
PHOSPHATE (P2O5)	$0.48	90	LBS	$42.75		42.75
INSECTICIDE (2X)						
-Chlorpyrifos 4E for weevils	$17.05	0.55	pt	$9.38		9.38
-Dimethoate 400 EC for aphid	$10.20	0.7	pt	$7.14		7.14
WIRE	$1.32	47.14	LBS	$62.22		62.22
ESTABLISHMENT: Principal		5	YEARS		91.27	91.27
: Interest					21.00	21.00
CANAL WATER	$51.25	33	AC. IN.		51.25	51.25
SUBTOTAL				$306.27	163.52	469.78

PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
SPRAYER 50	250 HP	0.3	HR		$5.61	$12.62	$8.80	$31.78	$58.81
FERTILZER	250 HP	0.1	HR		$1.87	$4.21	$2.65	$9.82	$18.54
IRRIGATE (11X)		5.5	HR		$102.79				$102.79
SUBTOTAL		5.90	HR		$110.27	$16.82	$11.45	$41.60	$180.14
HARVEST OPERATIONS									
SWATHER (5X)	25 FT.	0.8	HR		$14.95	$70.11	$18.79	$32.51	$136.36
BALER (5X)	60 HP	1.05	HR		$19.62	$10.60	$77.74	$47.73	$155.69
BALEWAGON (5X)	250 HP	0.75	HR		$14.02	$31.55	$59.55	$79.00	$184.11
SUBTOTAL		2.60	HR		$48.59	$112.26	$156.08	$159.23	$476.16
OVERHEAD EXPENSES									
DOWNTIME		0.75	HR		$12.74				$12.74
EMPLOYEE BENEFITS					$28.59				$28.59
INSURANCE				$3.18					$3.18
LAND TAXES								$4.68	$4.68
SUPERVISION AND MANAGEMENT					$99.34				$99.34
OTHER EXPENSES				$106.41					$106.41
SUBTOTAL		0.75	HR	$109.59	$140.68			$4.68	$254.95
TOTAL OPERATING EXPENSES		8.85	HR	$415.86	$299.54	$129.08	$167.53	$369.03	$1,381.04
NET OPERATING PROFIT									$38.16
INTEREST ON OPERATING CAPITAL	(	$175.49	@	8.75%)					$15.36
INTEREST ON EQUIPMENT INVESTMENT									$62.96
RETURN TO LAND AND RISK									($40.16)

BUDGET SUMMARY

GROSS RETURN		$1,419.20	
VARIABLE OPERATING EXPENSES	$712.47		
RETURN OVER VARIABLE EXPENSES		$706.73	(GROSS MARGIN)
FIXED EXPENSES	$369.03		
NET FARM INCOME		$337.70	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	$299.54		
NET OPERATING PROFIT		$38.16	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	$78.32		
RETURN TO LAND AND RISK		($40.16)	

TABLE 5. Sudan hay, flood-irrigated, budgeted per acre costs and returns for a 520 acre farm with above average management, Socorro County. Actual 2025

Planting dates: May 20 - June 15
Harvest dates: July 1 - October 15

ITEM	PRICE	YIELD		TOTAL
GROSS RETURNS				
SUDAN HAY	$ 184.00	5	TONS (STACKED)	$920.00
GRAZING	$ 23.90	1	AUM	$23.90
TOTAL				$943.90

PURCHASED INPUTS	PRICE	QUANTITY		PURCHASED INPUTS	FIXED COST	TOTAL
SEED	$0.76	70	LBS	$53.20		$53.20
ANHYDROUS AMMONIA (N	$0.44	200	LBS	$88.00		$88.00
INSECTICIDE	$21.03	1	ACRE	$21.03		$21.03
WIRE	$1.32	42.85	LBS	$56.56		$56.56
CANAL WATER		20	AC. IN.		$51.25	$51.25
SUBTOTAL				$218.79	$51.25	$270.04

PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
PLOW	250 HP	0.25	HR		$4.67	$10.52	$7.32	$17.47	$39.98
DISC (2X)	250 HP	0.2	HR		$3.74	$8.41	$8.43	$22.68	$43.27
LAND PLANE	250 HP	0.1	HR		$1.87	$4.21	$2.98	$9.16	$18.22
FERTILIZE	250 HP	0.05	HR		$0.93	$2.10	$1.32	$2.95	$7.31
BORDER DISC	60 HP	0.05	HR		$0.93	$0.50	$0.10	$1.75	$3.29
DRILL	60 HP	0.25	HR		$4.67	$2.52	$2.63	$7.05	$16.88
SPRAYER	250 HP	0.05	HR		$0.93	$2.10	$1.47	$3.18	$7.68
IRRIGATE (8X)		4	HR		$67.96				$67.96
SUBTOTAL		4.95	HR		$85.71	$30.37	$24.26	$64.25	$204.59
HARVEST OPERATIONS									
SWATHER (2X)	25 FT.	0.32	HR		$5.98	$28.04	$7.52	$7.80	$49.34
BALER (2X)	60 HP	0.42	HR		$7.85	$4.24	$31.10	$11.45	$54.64
BALEWAGON (2X)	250 HP	0.3	HR		$5.61	$12.62	$23.82	$18.96	$61.00
SUBTOTAL		1.04	HR		$19.44	$44.90	$62.43	$38.22	$164.99
OVERHEAD EXPENSES									
DOWNTIME		0.50	HR		$8.45				$8.45
EMPLOYEE BENEFITS					$18.93				$18.93
INSURANCE				2.10					$2.10
LAND TAXES								$4.68	$4.68
SUPERVISION AND MANAGEMENT					$66.07				$66.07
OTHER EXPENSES				106.41					$106.41
SUBTOTAL		0.50	HR	108.52	$93.45			$4.68	$206.65
TOTAL OPERATING EXPENSES		6.49	HR	327.31	$198.60	$75.27	$86.69	$158.39	$846.27
NET OPERATING PROFIT									$97.63
INTEREST ON OPERATING CAPITAL	(	$132.00	@	8.75%)					$11.55
INTEREST ON EQUIPMENT INVESTMENT									$45.02
RETURN TO LAND AND RISK									$41.06

BUDGET SUMMARY

GROSS RETURN		$943.90	
VARIABLE OPERATING EXPENSES	$489.27		
RETURN OVER VARIABLE EXPENSES		$454.63	(GROSS MARGIN)
FIXED EXPENSES	$158.39		
NET FARM INCOME		$296.23	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	$198.60		
NET OPERATING PROFIT		$97.63	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	$56.57		
RETURN TO LAND AND RISK		$41.06	

TABLE 6. Oat hay, flood-irrigated, budgeted per acre costs and returns for a 520 acre farm with above average management, Socorro County. Actual 2025

Planting dates: March 1 - March 31

Harvest dates: June 15 - July 1

ITEM	PRICE	YIELD	TOTAL
GROSS RETURNS			
OAT HAY	$ 184.00	5 TONS (STACKED)	$ 920.00
TOTAL			$ 920.00

PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS	FIXED COST	TOTAL
SEED	$0.76	100 LBS	$76.00		$76.00
ANHYDROUS AMMONIA (N	$0.44	100 LBS	$44.00		$44.00
WIRE	$1.32	42.85 LBS	$56.56		$56.56
CANAL WATER		15 AC. IN.		$51.25	$51.25
SUBTOTAL			$176.56	$51.25	$227.81

PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	250 HP	0.1 HR		$18.69	$4.21	$4.22	$11.34	$38.45
PLOW	250 HP	0.25 HR		$4.67	$10.52	$7.32	$17.47	$39.98
DISC (2X)	250 HP	0.2 HR		$3.74	$8.41	$8.43	$22.68	$43.27
FERTILIZE	250 HP	0.05 HR		$0.93	$2.10	$1.32	$2.95	$7.31
LAND PLANE	250 HP	0.1 HR		$1.87	$4.21	$2.98	$9.16	$18.22
BORDER DISC	60 HP	0.05 HR		$0.93	$0.50	$0.10	$1.40	$2.93
DRILL	60 HP	0.25 HR		$4.67	$2.52	$20.90	$12.54	$40.63
IRRIGATE (5X)		2.5 HR		$46.72				$46.72
SUBTOTAL		3.50 HR		$82.23	$32.47	$45.27	$77.54	$237.52
HARVEST OPERATIONS								
SWATHER	25 FT.	0.16 HR		$2.66	$14.02	$3.76	$3.90	$24.34
BALER	60 HP	0.21 HR		$3.49	$2.12	$15.55	$5.73	$26.88
BALE WAGON	250 HP	0.15 HR		$2.49	$6.31	$15.80	$9.48	$34.08
SUBTOTAL		0.52 HR		$8.63	$22.45	$35.11	$19.11	$85.30
OVERHEAD EXPENSES								
DOWNTIME		0.38 HR		$6.31				$6.31
EMPLOYEE BENEFITS				$16.36				$16.36
INSURANCE			$1.82					$1.82
LAND TAXES							$4.68	$4.68
SUPERVISION AND MANAGEMENT				$64.40				$64.40
OTHER EXPENSES			$106.41					$106.41
SUBTOTAL		0.38 HR	$108.23	$87.06			$4.68	$199.97
TOTAL OPERATING EXPENSES		4.40 HR	$284.79	$177.93	$54.92	$80.38	$152.58	$750.60
NET OPERATING PROFIT								$169.40
INTEREST ON OPERATING CAPITAL	(	$112.51 @	8.75%)					$9.84
INTEREST ON EQUIPMENT INVESTMENT								$39.92
RETURN TO LAND AND RISK								$119.64

BUDGET SUMMARY

GROSS RETURN		$920.00	
VARIABLE OPERATING EXPENSES	$420.09		
RETURN OVER VARIABLE EXPENSES		$499.91	(GROSS MARGIN)
FIXED EXPENSES	$152.58		
NET FARM INCOME		$347.33	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	$177.93		
NET OPERATING PROFIT		$169.40	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	$49.77		
RETURN TO LAND AND RISK		$119.64	

TABLE 7. Sudan hay(following oat hay), flood-irrigated, budgeted per acre costs and returns for a 520 acre farm with above average management, Socorro County. Actual 2025

Planting dates: July 1 - July 31

Harvest dates: Septmeber 1 - October 15

ITEM	PRICE	YIELD		TOTAL
GROSS RETURNS				
SUDAN HAY	$184.00	5	TONS (STACKED)	$920.00
GRAZING	$23.90	1	AUM	$23.90
TOTAL				$943.90

PURCHASED INPUTS	PRICE	QUANTITY		PURCHASED INPUTS	FIXED COST	TOTAL
SEED	$0.76	70	LBS	$53.20		$53.20
ANHYDROUS AMMONIA (Nl	$0.44	200	LBS	$88.00		$88.00
INSECTICIDE	$21.03	1	ACRE	$21.03		$21.03
WIRE	$1.32	42.85	LBS	$56.56		$56.56
CANAL WATER		15	AC. IN.		$51.25	$51.25
SUBTOTAL				$218.79	$51.25	$270.04

PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC (2X)	250 HP	0.34	HR		$6.35	$14.30	$14.34	$38.56	$73.55
LAND PLANE	250 HP	0.1	HR		$1.87	$4.21	$2.98	$9.16	$18.22
BORDER DISC	60 HP	0.05	HR		$0.93	$0.50	$0.10	$1.75	$3.29
FERTILIZE	250 HP	0.05	HR		$0.93	$2.10	$1.32	$2.95	$7.31
DRILL	60 HP	0.25	HR		$4.67	$2.52	$2.63	$12.54	$22.37
SPRAYER	250 HP	0.05	HR		$0.93	$2.10	$1.47	$3.18	$7.68
IRRIGATE (6X)		3	HR		$50.97				$50.97
SUBTOTAL		3.84	HR		$66.67	$25.74	$22.84	$68.14	$183.39
HARVEST OPERATIONS									
SWATHER	25 FT.	0.16	HR		$2.99	$14.02	$3.76	$3.90	$24.67
BALER	60 HP	0.21	HR		$3.92	$2.12	$15.55	$5.73	$27.32
BALEWAGON	250 HP	0.15	HR		$2.80	$6.31	$11.91	$9.48	$30.50
SUBTOTAL		0.52	HR		$9.72	$22.45	$31.22	$19.11	$82.49
OVERHEAD EXPENSES									
DOWNTIME		0.34	HR		$5.78				$5.78
EMPLOYEE BENEFITS					$13.75				$13.75
INSURANCE				$1.53					$1.53
LAND TAXES									$0.00
SUPERVISION AND MANAGEMENT					$66.07				$66.07
OTHER EXPENSES				$106.41					$106.41
SUBTOTAL		0.34	HR	$107.94	$85.60			$0.00	$193.54
TOTAL OPERATING EXPENSES		4.70	HR	$ 326.73	$ 161.99	$ 48.19	$ 54.06	$ 138.50	$ 729.47
NET OPERATING PROFIT									$214.43
INTEREST ON OPERATING CAPITAL	(	$126.01	@	8.75%)					$11.03
INTEREST ON EQUIPMENT INVESTMENT									$45.02
RETURN TO LAND AND RISK									$158.38

BUDGET SUMMARY

GROSS RETURN		$943.90	
VARIABLE OPERATING EXPENSES	$428.99		
RETURN OVER VARIABLE EXPENSES		$514.91	(GROSS MARGIN)
FIXED EXPENSES	$138.50		
NET FARM INCOME		$376.42	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	$161.99		
NET OPERATING PROFIT		$214.43	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	$56.05		
RETURN TO LAND AND RISK		$158.38	

TABLE 8. Winter Wheat Hay, flood-irrigated, budgeted per acre costs and returns for a 520 acre farm with above average management, Socorro County. Actual 2025
Planting dates: September 15 - October 15
Harvest dates: May 1 - May 30

ITEM	PRICE	YIELD	BASE	TOTAL
GROSS RETURNS				
Hay	$184.00	3.6	Ton	$662.40
GRAZING	$23.90	1	AUM	$23.90
TOTAL				$686.30

PURCHASED INPUTS	PRICE	QUANTITY		PURCHASED INPUTS	FIXED COST	TOTAL
SEED	$0.56	100	LBS	$56.00		$56.00
Urea (N)	$0.30	600	LBS	$180.00		$180.00
PHOSPHATE (P205)	$0.85	90	LBS	$76.50		$76.50
WIRE	$1.32	30.85	LBS	$40.72		$40.72
CANAL WATER		13	AC. IN.		$51.25	$51.25
SUBTOTAL				$353.22	$51.25	$404.47

PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	250 HP	0.1	HR		$1.87	$4.21	$4.22	$11.34	$21.63
PLOW	250 HP	0.25	HR		$4.67	$10.52	$7.32	$17.47	$39.98
FERTILIZE	250 HP	0.1	HR		$1.87	$4.21	$2.65	$5.89	$14.62
DISC (2X)	250 HP	0.2	HR		$3.74	$8.41	$8.43	$22.68	$43.27
LAND PLANE	250 HP	0.1	HR		$1.87	$4.21	$2.98	$6.89	$15.95
BORDER DISC	60 HP	0.05	HR		$0.93	$0.50	$0.10	$1.40	$2.93
DRILL	60 HP	0.25	HR		$4.67		$8.90	$12.54	$26.11
IRRIGATE (5X)		3	HR		$56.07				$56.07
SUBTOTAL		4.05	HR		$75.69	$32.05	$34.60	$78.22	$220.56
HARVEST OPERATIONS									
SWATHER	14 FT.	0.16	HR		$2.66	$14.02	$3.76	$3.90	$24.34
BALER	60 HP	0.21	HR		$3.49	$2.12	$15.55	$5.73	$26.88
BALE WAGON	250 HP	0.15	HR		$2.49	$6.31	$11.91	$9.48	$30.19
SUBTOTAL		0.52	HR		$8.63	$22.45	$31.22	$19.11	$81.41
OVERHEAD EXPENSES									
DOWNTIME		0.39	HR		$6.52				$6.52
EMPLOYEE BENEFITS					$15.18				$15.18
INSURANCE				$1.69					$1.69
LAND TAXES								$4.68	$4.68
SUPERVISION AND MANAGEMENT					$48.04				$48.04
OTHER EXPENSES				$106.41					$106.41
SUBTOTAL		0.39	HR	$108.10	$69.73			$4.68	$182.51
TOTAL OPERATING EXPENSES		4.96	HR	$461.32	$154.06	$54.50	$65.81	$153.26	$888.95
NET OPERATING PROFIT									($202.65)
INTEREST ON OPERATING CAPITAL	($197.75	@	8.75%)						$17.30
INTEREST ON EQUIPMENT INVESTMENT									$40.87
RETURN TO LAND AND RISK									($260.82)

BUDGET SUMMARY

GROSS RETURN		$686.30	
VARIABLE OPERATING EXPENSES	$581.64		
RETURN OVER VARIABLE EXPENSES		$104.66	(GROSS MARGIN)
FIXED EXPENSES	$153.26		
NET FARM INCOME		($48.59)	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	$154.06		
NET OPERATING PROFIT		($202.65)	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	$58.17		
RETURN TO LAND AND RISK		($260.82)	

TABLE 9. Summary of per acre costs and returns, 200 acre farm with above average Actual 2025

	ALFALFA ESTABLISHMENT	ALFALFA HAY	SUDAN HAY	OAT HAY	SUDAN HAY (AOH)	WHEAT HAY
			FLOOD			
		TONS	TONS	TONS	TONS	TONS
PRIMARY YIELD		5.5	5	5	5	3.6
PRIMARY PRICE		$245	$184	$184	$184	$184
GOVERNMENT PAYMENTS		0	0	0	0	0
SECOND INCOME		$ 71.70	$ 23.90	$ -	$ 23.90	$ 23.90
GROSS RETURN		$ 1,419.20	$ 943.90	$ 920.00	$ 943.90	$ 686.30
CASH OPERATING EXPENSES						
SEED	$92.00		$53.20	$76.00	$53.20	$56.00
FERTILIZER	$79.71	$227.53	$88.00	$44.00	$88.00	$256.50
CHEMICALS		$16.52	$21.03		$21.03	
CROP INSURANCE						
OTHER PURCHASED INPUTS		$62.22	$56.56	$56.56	$56.56	$40.72
CANAL WATER	$51.25	$51.25	$51.25	$51.25	$51.25	$51.25
FUEL, OIL & LUBRICANTS-EQUIPMENT	$32.47	$129.08	$75.27	$54.92	$48.19	$54.50
FUEL-IRRIGATION						
REPAIRS	$28.16	$167.53	$86.69	$80.38	$54.06	$65.81
CUSTOM CHARGES						
LAND TAXES		$4.68	$4.68	$4.68		$4.68
OTHER EXPENSES	$0.93	$109.59	$108.52	$108.23	$107.94	$108.10
TOTAL CASH EXPENSES	$284.52	$768.40	$545.20	$476.02	$480.24	$637.57
RETURN OVER CASH EXPENSES	($284.52)	$650.80	$398.70	$443.98	$463.66	$48.73
FIXED EXPENSES	$77.54	$313.10	$102.47	$96.65	$87.25	$97.33
TOTAL EXPENSES	$362.06	$1,081.50	$647.67	$572.67	$567.48	$734.89
NET FARM INCOME	($362.06)	$337.70	$296.23	$347.33	$376.42	($48.59)
LABOR AND MANAGEMENT COSTS	$94.30	$299.54	$198.60	$177.93	$161.99	$154.06
NET OPERATING PROFIT	($456.36)	$38.16	$97.63	$169.40	$214.43	($202.65)
CAPITAL COSTS						
INTEREST ON OPERATING CAPITAL		$15.36	$11.55	$9.84	$11.03	$17.30
INTEREST ON EQUIPMENT INVESTMENT		$62.96	$45.02	$39.92	$45.02	$40.87
TOTAL CAPITAL COSTS	$0.00	$78.32	$56.57	$49.77	$56.05	$58.17
RETURN TO LAND AND RISK	($456.36)	($40.16)	$41.06	$119.64	$158.38	($260.82)

TABLE 10. Whole farm budget summary, Socorro County.			Actual 2025	
GROSS RETURNS				
ALFALFA HAY	240 ACRES			
CROP		$323,400		
GRAZING		$17,208		
SUDAN HAY	60 ACRES			
CROP		$55,200		
GRAZING		$1,434		
OAT HAY	65 ACRES			
CROP		$59,800		
SUDAN HAY (AOH)	65 ACRES			
CROP		$59,800		
GRAZING		$1,554		
WHEAT	30 ACRES			
CROP		$19,872		
GRAZING		$717		
GROSS RETURN				$538,985
CASH OPERATING EXPENSES				
SEED		$13,270		
FERTILIZER		$76,162		
CHEMICALS		$6,593		
CROP INSURANCE		$0		
OTHER PURCHASED INPUTS		$26,901		
CANAL WATER		$23,575		
FUEL, OIL & LUBRICANTS-EQUIPMENT		$43,833		
FUEL-IRRIGATION		$0		
REPAIRS		$56,122		
CUSTOM CHARGES		$0		
LAND TAXES		$1,847		
OTHER EXPENSES		$50,107		
TOTAL CASH EXPENSES			$298,411	
RETURN OVER CASH EXPENSES				$240,574
FIXED EXPENSES		$96,166		
TOTAL EXPENSES			$394,577	
NET FARM INCOME				$144,408
LABOR AND MANAGEMENT COSTS		$110,521		
NET OPERATING PROFIT				$33,886
CAPITAL COSTS				
INTEREST ON OPERATING CAPITAL		$6,254		
INTEREST ON EQUIPMENT INVESTMENT		$24,560		
TOTAL CAPITAL COSTS			$30,815	
RETURN TO LAND AND RISK				$3,072

LAND VALUE	RETURN TO RISK*	RETURN ON INVESTMENT**
1000 /ACRE	($5,846)	0.03
2000 /ACRE	($14,764)	0.02
3000 /ACRE	($23,682)	0.02
4000 /ACRE	($32,600)	0.01
5000 /ACRE	($41,518)	0.01
6000 /ACRE	($50,436)	0.01
7000 /ACRE	($59,354)	0.01