TABLE 1. Acreage Summary, Cibola County,

BUDGET AREA.....	CIBOLA COUNTY
FARM SIZE.....	300 ACRES
IRRIGATION TYPE.....	FLOOD
NUMBER OF CROPS...	4

ACREAGE SUMMARY:	LAND USE (ACRES)	WATER USE AC.IN. PER AC.	WATER USE TOTAL AC.IN.
ALFALFA ESTABLISHMENT	25	18	450
ALFALFA	200	42	8,400
PASTURE ESTABLISHMENT	2	18	36
PASTURE	40	30	1,200
WHEAT	20	24	480
SWEET CORN	8	30	240
ROADS, HOMESTEAD	5		
TOTAL	300		10,806
ACRE FEET PER ACRE OF WATER RIGHTS			3.00

TABLE 2. Basic cost information for Cibola County, Actural 2025

Item				
Labor Wage Rate:				
Equipment operators		$/hour		$17.92
General & Irrigators		$/hour		$16.90
Purchased Inputs:				
Fertilizer:				
Nitrogen (N)		$/pound		$0.92
Phosphate (P205)		$/pound		$0.48
Seed:				
Alfalfa		$/pound		$4.60
Oat Hay		$/pound		$0.76
Sweet Corn		$/pound		$73.00
Wheat		$/pound		$0.56
Pasture		$/pound		$2.60
Baling wire		$/box		$1.32
Gopher control		$/acre		$1.50
Canal water		$/acre		$5.00
Energy:				
Diesel fuel		$/gallon		$3.33
Gasoline		$/gallon		$2.68
Electricity		cents/KwHr		5.90
Employee Liability Insurance		$/$1,000 wages		$20.00
Employee Benefits		percent/wages		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	$140.00	$/acre (full value)		$1.55
Personal Property Tax Rate - NR		$/$1,000	(Assessed	$33.12
- R			Value)	$29.65
Supervision Factors				
Field Crop-Irrigation		$/labor hour		$1.00
Field Crop-Equipment & General		$/labor hour		$0.50
Management Rate		percent		7.00%

TABLE 3. Overhead cost information for Cibola County, Actural 2025

Item					
Electricity (Domestic & Shop)			$256.00	per month	$3,072
Telephone			$128.00	per month	$1,536
Accounting & Legal					$1,824
Misc. Supplies & Hand Tools					$3,008
Pickup and Auto					
miles	25,600	@	$0.700	per mile	$17,920
Insurance					
- general liability (non-employee)					$2,010
- fire/theft					$1,587
Property Taxes					
- non-planted land					$0
- other than land & machinery					$0
Building repairs and maintenance					$0
Dues, fees, publications					$1,530
Farmstead Equipment					$461
				Total	$32,947
			Total Per Planted Acre		$112.45

TABLE 5. Alfalfa establishment, flood-irrigated, budgeted per acre costs and returns for a 300 acre farm with above average management, Cibola County, Actural 2025

Planting Dates: May 15 - July 1

ITEM	PRICE	YIELD	TOTAL
GROSS RETURNS			
OAT HAY	$184.00	3.50 TONS (STACKED)	$644.00
TOTAL			$644.00

PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS	FIXED COST	TOTAL
ALFALFA SEED	$4.60	20 LBS	$92.00		$92.00
OAT SEED	$0.76	30 LBS	$22.80		$22.80
CANAL WATER		18 AC. IN.	$5.00		$5.00
SUBTOTAL			$119.80		$119.80

PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
PLOW	93 HP	0.67 HR		$12.01	$10.95	$3.39	$10.43	$36.77
DISC (2X)	93 HP	0.28 HR		$5.02	$4.57	$1.29	$8.70	$19.59
FLOAT	93 HP	0.24 HR		$4.30	$3.92	$0.22	$1.26	$9.70
DRILL	65 HP	0.21 HR		$3.76	$2.74	$0.48	$10.75	$17.73
BORDER DISC	40 HP	0.05 HR		$0.90	$0.50	$0.10	$2.98	$4.47
IRRIGATE (3X)		1.50 HR		$25.35				$25.35
SUBTOTAL		2.95 HR		$51.33	$22.68	$5.48	$34.12	$113.61
HARVEST OPERATIONS								
SWATHER	16 FT	0.11 HR		$1.97	$1.37	$0.15	$6.11	$9.60
BALER, 2-WIRE	65 HP	0.21 HR		$3.76	$2.74	$0.30	$1.53	$8.33
BALEWAGON	93 HP	0.20 HR		$3.58	$3.27	$0.86	$4.15	$11.86
SUBTOTAL		0.52 HR		$9.32	$7.38	$1.31	$11.79	$29.79
HARVEST OPERATIONS								
DOWNTIME		1.26 HR		$22.49				$22.49
EMPLOYEE BENEFITS				$10.92				$10.92
INSURANCE			$1.21					$1.21
LAND TAXES							$1.55	$1.55
SUPERVISION AND MANAGEMENT				$18.82				$18.82
OTHER EXPENSES			$112.45					$112.45
SUBTOTAL		1.26 HR	$113.66	$52.23			$1.55	$167.44
TOTAL OPERATING EXPENSES		4.73 HR	$233.46	$112.88	$30.06	$6.79	$47.45	$430.64
NET OPERATING PROFIT								$213.36
INTEREST ON OPERATING CAPITAL		($67.66 @	8.75%)					$5.92
INTEREST ON EQUIPMENT INVESTMENT								$23.82
RETURN TO LAND AND RISK								$183.62

TABLE 6. Alfalfa hay, flood-irrigated, budgeted per acre costs and returns for a 300 acre farm with above average management, Cibola County, Actural 2025
Harvesting Dates: June 15 - September 15

ITEM	PRICE	YIELD		TOTAL
GROSS RETURNS				
ALFALFA HAY	$245.00	4.00	TONS (STACKED)	$980.00
GRAZING	$10.00	1.00	ACRE	$10.00
TOTAL				$990.00

PURCHASED INPUTS	PRICE	QUANTITY		PURCHASED INPUTS	FIXED COST	TOTAL
PHOSPHATE (P2O5)	$0.48	40	LBS	$19.00		$19.00
WIRE	$1.32	34	LBS	$45.25		$45.25
GOPHER CONTROL	$1.50	1	ACRE	$1.50		$1.50
ESTABLISHMENT: Principal		8	YEARS			$0.00
: Interest						$0.00
CANAL WATER		42	AC. IN.	$5.00		$5.00
SUBTOTAL				$70.75	$0.00	$70.75

PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
FERT SPREADER	93 HP	0.05	HR		$0.90	$0.82	$0.09	$1.72	$3.52
GOPHER CONTROL	40 HP	0.15	HR		$2.69	$1.51	$0.15	$2.02	$6.36
IRRIGATE (6X)		3.00	HR		$50.70				$50.70
SUBTOTAL		3.20	HR		$54.28	$2.32	$0.24	$3.74	$60.59
HARVEST OPERATIONS									
SWATHER (3X)	16 FT	0.33	HR		$5.91	$4.11	$0.45	$18.33	$28.81
BALER (3X)	65 HP	0.63	HR		$11.29	$8.22	$0.89	$4.60	$24.99
BALEWAGON (3X)	93 HP	0.60	HR		$10.75	$9.80	$2.58	$12.44	$35.57
SUBTOTAL		1.56	HR		$27.96	$22.13	$3.92	$35.37	$89.37
OVERHEAD EXPENSES									
DOWNTIME		0.43	HR		$7.66				$7.66
EMPLOYEE BENEFITS					$14.80				$14.80
INSURANCE				$1.64					$1.64
LAND TAXES								$1.55	$1.55
SUPERVISION AND MANAGEMENT					$73.16				$73.16
OTHER EXPENSES				$112.45					$112.45
SUBTOTAL		0.43	HR	$114.09	$95.62			$1.55	$211.26
TOTAL OPERATING EXPENSES		5.19	HR	$184.84	$177.86	$24.45	$4.16	$40.65	$431.96
NET OPERATING PROFIT									$558.04
INTEREST ON OPERATING CAPITAL		($38.19	@	8.75%	)				$3.34
INTEREST ON EQUIPMENT INVESTMENT									$25.70
RETURN TO LAND AND RISK									$529.00

BUDGET SUMMARY

GROSS RETURN		$990.00	
VARIABLE OPERATING EXPENSES	$213.45		
RETURN OVER VARIABLE EXPENSES		$776.55	(GROSS MARGIN)
FIXED EXPENSES	$40.65		
NET FARM INCOME		$735.89	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	$177.86		
NET OPERATING PROFIT		$558.04	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	$29.04		
RETURN TO LAND AND RISK		$529.00	

TABLE 7. Permanent pasture establishment, flood-irrigated, budgeted per acre costs and returns for a 300 acre farm with above average management, Cibola County, Actural 2025

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	93 HP	0.67 HR		$12.01	$10.95	$3.39	$10.43	$36.77
DISC (2X)	93 HP	0.14 HR		$2.51	$2.29	$0.65	$4.35	$9.79
FLOAT	93 HP	0.24 HR		$4.30	$3.92	$0.22	$1.26	$9.70
DRILL	65 HP	0.21 HR		$3.76	$2.74	$0.48	$10.75	$17.73
BORDER DISC	40 HP	0.05 HR		$0.90	$0.50	$0.10	$2.98	$4.47
IRRIGATE (3X)		1.50 HR		$25.35				$25.35
SUBTOTAL		2.81 HR		$48.83	$20.40	$4.83	$29.76	$103.82
OVERHEAD EXPENSES								
DOWNTIME		0.33 HR		$5.87				$5.87
EMPLOYEE BENEFITS				$8.79				$8.79
INSURANCE			$0.98					$0.98
LAND TAXES							$1.55	$1.55
SUPERVISION AND MANAGEMENT				$12.50				$12.50
SUBTOTAL		0.33 HR	$0.98	$27.16			$1.55	$29.68
TOTAL OPERATING EXPENSES		3.14 HR	$44.98	$75.98	$20.40	$4.83	$31.31	$177.50

TABLE 8. Permanent pasture, flood-irrigated, budgeted per acre costs and returns for a 300 acre farm with above average management, Cibola County, Actural 2025
Harvesting Dates: September 30 - June 30

ITEM	PRICE	YIELD		TOTAL
GROSS RETURNS				
PASTURE	$23.90	6.00	AUMS	$143.40
TOTAL				$143.40

PURCHASED INPUTS	PRICE	QUANTITY		PURCHASED INPUTS	FIXED COST	TOTAL
LIVESTOCK FAC & EQUIP					$3.00	$3.00
ESTABLISHMENT: Principal		20	YEARS		$8.87	$8.87
: Interest					$8.42	$8.42
CANAL WATER		30	AC. IN.	$5.00		$5.00
SUBTOTAL				$5.00	$20.30	$25.30

PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
IRRIGATE (5X)		2.50	HR		$42.25				$42.25
SUBTOTAL		2.50	HR		$42.25				$42.25
OVERHEAD EXPENSES									
DOWNTIME		0.00	HR		$0.00				$0.00
EMPLOYEE BENEFITS					$7.61				$7.61
INSURANCE				$0.85					$0.85
LAND TAXES								$1.55	$1.55
SUPERVISION AND MANAGEMENT					$12.54				$12.54
OTHER EXPENSES				$112.45					$112.45
SUBTOTAL		0.00	HR	$113.29	$20.14			$1.55	$134.98
TOTAL OPERATING EXPENSES		2.50	HR	$118.29	$62.39	$0.00	$0.00	$21.84	$202.53
NET OPERATING PROFIT									($59.13)
INTEREST ON OPERATING CAPITAL		($2.50	@	8.75%)					$0.22
INTEREST ON EQUIPMENT INVESTMENT									$0.00
RETURN TO LAND AND RISK									($59.35)

BUDGET SUMMARY

GROSS RETURN		$143.40	
VARIABLE OPERATING EXPENSES	$118.29		
RETURN OVER VARIABLE EXPENSES		$25.11	(GROSS MARGIN)
FIXED EXPENSES	$21.84		
NET FARM INCOME		$3.27	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	$62.39		
NET OPERATING PROFIT		($59.13)	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	$0.22		
RETURN TO LAND AND RISK		($59.35)	

TABLE 9. Wheat for grain, flood-irrigated, budgeted per acre costs and returns for a 300 acre farm with above average management, Cibola County, Actural 2025
Planting Dates: August 1 - September 30
Harvesting Dates: July 1 - August 15

ITEM	PRICE	YIELD		TOTAL
GROSS RETURNS				
GRAIN	$4.64	70.00	BUSHELS	$324.80
GRAZING	$11.00	2.00	AUMS	$22.00
STRAW	$3.00	50.00	BALE	$150.00
TOTAL				$496.80

PURCHASED INPUTS	PRICE	QUANTITY		PURCHASED INPUTS	FIXED COST	TOTAL
SEED	$0.56	80	LBS	$44.80		$44.80
BALING WIRE	$1.32	14	LBS	$18.85		$18.85
CANAL WATER		24	ACRE IN.	$5.00		$5.00
						$0.00
SUBTOTAL				$68.65		$68.65

PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
PLOW	93 HP	0.67	HR		$12.01	$10.95	$3.39	$10.43	$36.77
DISC (2X)	93 HP	0.28	HR		$5.02	$4.57	$1.29	$8.70	$19.59
FLOAT (2X)	93 HP	0.48	HR		$8.60	$7.84	$0.44	$2.52	$19.40
DRILL	65 HP	0.21	HR		$3.76	$2.74	$0.48	$10.75	$17.73
BORDER DISC	40 HP	0.05	HR		$0.90	$0.50	$0.10	$2.98	$4.47
IRRIGATE (4X)		2.00	HR		$33.80				$33.80
SUBTOTAL		3.69	HR		$64.08	$26.61	$5.70	$35.37	$131.76
HARVEST OPERATIONS									
COMBINE (CUSTOM)				$16.57					$16.57
HAUL (CUSTOM)				$13.30					$13.30
BALER, 2-WIRE	65 HP	0.21	HR		$3.76	$2.74	$0.30	$1.53	$8.33
BALE WAGON	93 HP	0.20	HR		$3.58	$3.27	$0.86	$4.15	$11.86
SUBTOTAL		0.41	HR	$29.87	$7.35	$6.01	$1.15	$5.68	$50.06
OVERHEAD EXPENSES									
DOWNTIME		0.53	HR		$9.41				$9.41
EMPLOYEE BENEFITS					$12.86				$12.86
INSURANCE				$1.43					$1.43
LAND TAXES								$1.55	$1.55
SUPERVISION AND MANAGEMENT					$37.83				$37.83
OTHER EXPENSES				$112.45					$112.45
SUBTOTAL		0.53	HR	$113.88	$60.09			$1.55	$175.51
TOTAL OPERATING EXPENSES		4.63	HR	$212.40	$131.52	$32.61	$6.85	$42.60	$425.99
NET OPERATING PROFIT									$70.81
INTEREST ON OPERATING CAPITAL		($45.49	@	8.75%	)				$3.98
INTEREST ON EQUIPMENT INVESTMENT									$21.12
RETURN TO LAND AND RISK									$45.71

BUDGET SUMMARY

GROSS RETURN		$496.80	
VARIABLE OPERATING EXPENSES	$251.87		
RETURN OVER VARIABLE EXPENSES		$244.93	(GROSS MARGIN)
FIXED EXPENSES	$42.60		
NET FARM INCOME		$202.34	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	$131.52		
NET OPERATING PROFIT		$70.81	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	$25.10		
RETURN TO LAND AND RISK		$45.71	

TABLE 10. Sweet corn, flood-irrigated, budgeted per acre costs and returns for a 300 acre farm with above average management, Cibola County, Actural 2025
Planting Dates: May 5 - May 25
Harvest Dates: August 15 - September 20

ITEM	PRICE	YIELD		TOTAL
GROSS RETURNS				
CORN	$5.00	700.00	DOZEN	$3,500.00
TOTAL				$3,500.00

PURCHASED INPUTS	PRICE	QUANTITY		PURCHASED INPUTS	FIXED COST	TOTAL
SEED	$73.00	13	LBS	$912.50		$912.50
NITROGEN (N)	$0.92	120	LBS	$110.87		$110.87
PHOSPHATE (P2O5)	$0.48	45	LBS	$21.38		$21.38
HERBICIDE	$19.28	1	ACRE	$19.28		$19.28
INSECTICIDE	$13.18	2	X/ACRE	$26.36		$26.36
CANAL WATER		30	AC. IN.	$5.00		$5.00
SUBTOTAL				$1,095.38		$1,095.38

PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	93 HP	0.14	HR		$2.51	$2.29	$0.65	$4.35	$9.79
PLOW	93 HP	0.67	HR		$12.01	$10.95	$3.39	$10.43	$36.77
SPRAY	65 HP	0.15	HR		$2.69	$1.96	$0.29	$8.89	$13.82
FERT SPREADER	93 HP	0.05	HR		$0.90	$0.82	$0.09	$1.72	$3.52
DISC	93 HP	0.14	HR		$2.51	$2.29	$0.65	$4.35	$9.79
FLOAT	93 HP	0.24	HR		$4.30	$3.92	$0.22	$1.26	$9.70
LISTER	65 HP	0.18	HR		$3.23	$2.35	$0.58	$29.62	$35.78
PRE-IRRIGATE		0.75	HR		$12.68				$12.68
HAND PLANT		5.00	HR		$84.50				$84.50
SPRAY (2X)	65 HP	0.30	HR		$5.38	$3.91	$0.57	$17.78	$27.65
CULTIVATOR (2X)	65 HP	0.42	HR		$7.53	$5.48	$3.13	$91.97	$108.11
IRRIGATE (4X)		2.00	HR		$33.80				$33.80
SUBTOTAL		10.04	HR		$172.01	$33.96	$9.56	$170.38	$385.91
HARVEST OPERATIONS									
HAND PICK		25.00	HR		$422.50				$422.50
HAUL	3/4 TON	6.25	HR		$112.00	$105.64	$5.75	$606.74	$830.13
SUBTOTAL		31.25	HR		$534.50	$105.64	$5.75	$606.74	$1,252.63
OVERHEAD EXPENSES									
DOWNTIME		3.26	HR		$58.46				$58.46
EMPLOYEE BENEFITS					$127.17				$127.17
INSURANCE				$14.13					$14.13
LAND TAXES								$1.55	$1.55
SUPERVISION AND MANAGEMENT					$254.28				$254.28
OTHER EXPENSES				$112.45					$112.45
SUBTOTAL		3.26	HR	$126.58	$439.91			$1.55	$568.03
TOTAL OPERATING EXPENSES		13.30	HR	$1,221.96	$1,146.42	$139.60	$15.31	$778.66	$3,301.96
NET OPERATING PROFIT									$198.04
INTEREST ON OPERATING CAPITAL		($567.85	@	8.75%	)				$49.69
INTEREST ON EQUIPMENT INVESTMENT									$265.72
RETURN TO LAND AND RISK									($117.36)

BUDGET SUMMARY

GROSS RETURN		$3,500.00	
VARIABLE OPERATING EXPENSES	$1,376.87		
RETURN OVER VARIABLE EXPENSES		$2,123.13	(GROSS MARGIN)
FIXED EXPENSES	$778.66		
NET FARM INCOME		$1,344.47	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	$1,146.42		
NET OPERATING PROFIT		$198.04	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	$315.40		
RETURN TO LAND AND RISK		($117.36)	

TABLE 11. Summary of per acre costs and returns, 300 acre farm with above average management, Cibola County, Actural 2025

	ALFALFA ESTABLISHMENT	ALFALFA HAY	PERMANENT PASTURE ESTABLISHMENT	PERMANENT PASTURE	WHEAT FOR GRAIN	SWEET CORN
	TONS	TONS		AUMS	BU	DOZ
PRIMARY YIELD	3.50	4.00		6.00	70.00	700.00
PRIMARY PRICE	$184.00	$245.00		$23.90	$4.64	$5.00
GOVERNMENT PAYMENTS	$0.00	$0.00		$0.00	$0.00	$0.00
SECOND INCOME	$0.00	$10.00		$0.00	$172.00	$0.00
GROSS RETURN	$644.00	$990.00		$143.40	$496.80	$3,500.00
CASH OPERATING EXPENSES						
SEED	$114.80		$39.00		$44.80	$912.50
FERTILIZER		$19.00				$132.24
CHEMICALS		$1.50				$45.64
CROP INSURANCE					$0.00	
OTHER PURCHASED INPUTS		$45.25			$18.85	
CANAL WATER	$5.00	$5.00	$5.00	$5.00	$5.00	$5.00
FUEL, OIL & LUBRICANTS-EQUIPMENT	$30.06	$24.45	$20.40	$0.00	$32.61	$139.60
FUEL-IRRIGATION						
REPAIRS	$6.79	$4.16	$4.83	$0.00	$6.85	$15.31
CUSTOM CHARGES					$29.87	
LAND TAXES	$1.55	$1.55	$1.55	$1.55	$1.55	$1.55
OTHER EXPENSES	$113.66	$114.09	$0.98	$113.29	$113.88	$126.58
TOTAL CASH EXPENSES	$271.85	$215.00	$71.75	$119.84	$253.41	$1,378.42
RETURN OVER CASH EXPENSES	$372.15	$775.00	($71.75)	$23.56	$243.39	$2,121.58
FIXED EXPENSES	$45.90	$39.10	$29.76	$20.30	$41.05	$777.12
TOTAL EXPENSES	$317.76	$254.11	$101.51	$140.13	$294.46	$2,155.53
NET FARM INCOME	$326.24	$735.89	($101.51)	$3.27	$202.34	$1,344.47
LABOR AND MANAGEMENT COSTS	$112.88	$177.86	$75.98	$62.39	$131.52	$1,146.42
NET OPERATING PROFIT	$213.36	$558.04	($177.50)	($59.13)	$70.81	$198.04
CAPITAL COSTS						
INTEREST ON OPERATING CAPITAL	$5.92	$3.34		$0.22	$3.98	$49.69
INTEREST ON EQUIPMENT INVESTMENT	$23.82	$25.70		$0.00	$21.12	$265.72
TOTAL CAPITAL COSTS	$29.74	$29.04	$0.00	$0.22	$25.10	$315.40
RETURN TO LAND AND RISK	$183.62	$529.00	($177.50)	($59.35)	$45.71	($117.36)

TABLE 12. Whole farm summary, Cibola County, Actural 2025

GROSS RETURNS				
ALFALFA HAY	200	ACRES		
CROP			$196,000	
GRAZING			$2,000	
PASTURE	40	ACRES		
GRAZING			$5,736	
WHEAT FOR GRAIN	20	ACRES		
CROP			$6,496	
GRAZING			$440	
STRAW			$3,000	
SWEET CORN	8	ACRES		
CROP			$28,000	
GROSS RETURN				$241,672
CASH OPERATING EXPENSES				
SEED			$11,144	
FERTILIZER			$4,858	
CHEMICALS			$665	
CROP INSURANCE			$0	
OTHER PURCHASED INPUTS			$9,427	
CANAL WATER			$1,475	
FUEL, OIL & LUBRICANTS-EQUIPMENT			$7,452	
FUEL-IRRIGATION			$0	
REPAIRS			$1,271	
CUSTOM CHARGES			$597	
LAND TAXES			$456	
OTHER EXPENSES			$33,484	
TOTAL CASH EXPENSES				$70,829
RETURN OVER CASH EXPENSES				$170,843
FIXED EXPENSES			$16,523	
TOTAL EXPENSES				$87,352
NET FARM INCOME				$154,320
LABOR AND MANAGEMENT COSTS			$52,843	
NET OPERATING PROFIT				$101,477
CAPITAL COSTS				
INTEREST ON OPERATING CAPITAL			$1,302	
INTEREST ON EQUIPMENT INVESTMENT			$8,283	
TOTAL CAPITAL COSTS				$9,586
RETURN TO LAND AND RISK				$91,891

LAND VALUE	RETURN TO RISK*	RETURN ON INVESTMENT**
$1,000 /ACRE	$86,746	25.05%
$2,000 /ACRE	$81,601	14.39%
$3,000 /ACRE	$76,456	10.10%
$4,000 /ACRE	$71,311	7.78%
$5,000 /ACRE	$66,166	6.32%

* 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)