

TABLE 1. Acreage Summary, Cibola County,

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

ACREAGE SUMMARY:	WATER USE		
	LAND USE (ACRES)	AC.IN. PER AC.	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 Value)	\$33.12
- R		\$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)		\$3,072
Telephone		\$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 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								
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								
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, Actual 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 ESTABLISHMENT: Principal		20 YEARS		\$3.00	\$3.00
: Interest				\$8.87	\$8.87
CANAL WATER		30 AC. IN.	\$5.00	\$8.42	\$8.42
				\$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	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
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 11. Summary of per acre costs and returns, 300 acre farm with above average management, Cibola County, Actural 2025

	ALFALFA ESTABLISHMEN T	ALFALFA HAY	PERMANENT PASTURE ESTABLISHMEN T	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		<u>\$241,672</u>
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		<u>\$70,829</u>
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		<u>\$9,586</u>
RETURN TO LAND AND RISK		<u>\$91,891</u>

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)