

TABLE 1. Acreage Summary, Valencia and Southern Bernalillo Counties, Actual 2025

|                      |   |
|----------------------|---|
| BUDGET AREA.....     | VALENCIA AND SOUTHERN BERNALILLO COUNTIES |
| FARM SIZE.....       | 30 ACRES                                  |
| IRRIGATION TYPE..... | FLOOD                                     |
| NUMBER OF CROPS...   | 5   |

| ACREAGE SUMMARY:                   | LAND USE<br>(ACRES) | WATER USE         |                 |
|------------------------------------|---------------------|-------------------|-----------------|
|                                    |                     | AC.IN.<br>PER AC. | TOTAL<br>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 2025

| Item                            |          |                              |          |
|---------------------------------|----------|------------------------------|----------|
| Labor Wage Rate:                |          | \$/hour                      | \$16.90  |
| Purchased Inputs:               |          |                              |          |
| Fertilizer:                     |          |                              |          |
| Nitrogen (N)                    |          | \$/pound                     | \$0.92   |
| Phosphate (P205)                |          | \$/pound                     | \$0.93   |
| Seed:                           |          |                              |          |
| Alfalfa                         |          | \$/pound                     | \$4.60   |
| Oats                            |          | \$/pound                     | \$0.76   |
| Green Chile                     |          | \$/pound                     | \$125.00 |
| Jalapenos                       |          | \$/pound                     | \$85.00  |
| Sorghum                         |          | \$/pound                     | \$2.05   |
| Baling wire                     |          | \$/pound                     | \$1.32   |
| Chile Sacks                     |          | \$/sack                      | \$0.18   |
| Canal water                     |          | \$/acre                      | \$55.00  |
| Energy:                         |          |                              |          |
| Butane                          |          | \$/gallon                    | \$2.45   |
| Diesel fuel                     |          | \$/gallon                    | \$3.33   |
| Gasoline                        |          | \$/gallon                    | \$2.68   |
| Electricity                     |          | cents/KwHr                   | 5.90     |
| Natural Gas                     |          | \$/MCF                       | \$6.27   |
| 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                      | 8.75%    |
| Land Interest Rate              |          | percent                      | 7.95%    |
| Equipment Interest Rate         |          | percent                      | 6.45%    |
| Real Interest Rate              |          | percent                      | 1.72%    |
| 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 2025 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 | @ | \$0.700 per mile  | \$3,692  |
| 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             | \$6,689  |
| Total per planted acre             |       |   |                   | \$257.25 |

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 2025  
Planting dates: August 15 - September 15

| ITEM                            | PRICE      | QUANTITY            | PURCHASED INPUTS |          |             |         | TOTAL      |          |          |
|---------------------------------|------------|---------------------|------------------|----------|-------------|---------|------------|----------|----------|
| <b>PURCHASED INPUTS</b>         |            |                     |                  |          |             |         |            |          |          |
| ALFALFA SEED                    | \$4.60     | 20.00 LBS           |                  | \$92.00  |             |         | \$92.00    |          |          |
| PHOSPHATE(P2O5)                 | \$0.93     |                     |                  |          |             |         |            |          |          |
| NITROGEN(N)                     | \$0.92     |                     |                  |          |             |         |            |          |          |
| CANAL WATER                     |            | 12.00 AC. IN.       |                  |          |             |         | \$55.00    |          |          |
| SUBTOTAL                        |            |                     |                  | \$92.00  |             |         | \$147.00   |          |          |
| <b>PREHARVEST OPERATIONS</b>    |            |                     |                  |          |             |         |            |          |          |
|                                 | POWER UNIT | ACCOMPLISHMENT RATE | PURCHASED INPUTS | LABOR    | FUEL & LUBE | REPAIRS | FIXED COST | TOTAL    |          |
| DISC                            | 65 HP      | 0.31 HR             |                  | \$5.24   | \$4.04      | \$0.66  | \$8.07     | \$18.01  |          |
| PLOW                            | 65 HP      | 1.31 HR             |                  | \$22.14  | \$17.09     | \$2.04  | \$20.20    | \$61.47  |          |
| DISC                            | 65 HP      | 0.31 HR             |                  | \$5.24   | \$4.04      | \$0.66  | \$8.07     | \$18.01  |          |
| LASER PLANE (CUSTOM)            |            |                     | \$70.71          |          |             |         |            | \$70.71  |          |
| FERTILIZE/SPRAYER               | 65 HP      | 0.40 HR             |                  | \$6.76   | \$5.22      | \$0.62  | \$13.88    | \$26.48  |          |
| BORDER DISC                     | 65 HP      | 0.05 HR             |                  | \$0.85   | \$0.65      | \$0.08  | \$5.70     | \$7.27   |          |
| DRILL (CUSTOM)                  |            |                     | \$32.50          |          |             |         |            | \$32.50  |          |
| IRRIGATE (2X)                   |            | 1.50 HR             |                  | \$25.35  |             |         |            | \$25.35  |          |
| SUBTOTAL                        |            | 3.88 HR             | \$103.21         | \$65.57  | \$31.05     | \$4.06  | \$55.92    | \$259.81 |          |
| <b>OVERHEAD EXPENSES</b>        |            |                     |                  |          |             |         |            |          |          |
| DOWNTIME                        |            | 0.60 HR             |                  | \$10.06  |             |         |            | \$10.06  |          |
| EMPLOYEE BENEFITS               |            |                     |                  | \$7.87   |             |         |            | \$7.87   |          |
| INSURANCE                       |            |                     | \$0.79           |          |             |         |            | \$0.79   |          |
| SUPERVISION AND MANAGEMENT      |            |                     |                  | \$18.76  |             |         |            | \$18.76  |          |
| SUBTOTAL                        |            | 0.60 HR             | \$0.79           | \$36.69  |             |         |            | \$37.47  |          |
| <b>TOTAL OPERATING EXPENSES</b> |            |                     | 4.48 HR          | \$196.00 | \$102.26    | \$31.05 | \$4.06     | \$55.92  | \$444.29 |

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 2025  
Harvesting dates: May 1 - October 15

| ITEM                            | PRICE      | YIELD                                   |                  |                 |                |               |                 | TOTAL             |
|---------------------------------|------------|---|------------------|-----------------|----------------|---------------|-----------------|-------------------|
| <b>GROSS RETURNS</b>            |            |   |                  |                 |                |               |                 |                   |
| ALFALFA HAY                     | \$245.00   | 4.00 TONS (IN FIELD)                    |                  |                 |                |               |                 | \$980.00          |
| GRAZING                         | \$23.90    | 1.00 ACRE                               |                  |                 |                |               |                 | \$23.90           |
| <b>TOTAL</b>                    |            |   |                  |                 |                |               |                 | <b>\$1,003.90</b> |
| <b>PURCHASED INPUTS</b>         |            |   |                  |                 |                |               |                 |                   |
|                                 | PRICE      | QUANTITY                                | PURCHASED INPUTS |                 |                |               | FIXED COST      | TOTAL             |
| PHOSPHATE (P2O5)                | \$0.93     | 90 LBS                                  | \$83.70          |                 |                |               |                 | \$83.70           |
| HERBICIDE (CUSTOM)              | \$21.71    | 1 ACRE                                  | \$21.71          |                 |                |               |                 | \$21.71           |
| WIRE                            | \$1.32     | 30 LBS                                  | \$39.60          |                 |                |               |                 | \$39.60           |
| ESTABLISHMENT: Principal        |            | 6 YEARS                                 |                  |                 |                |               | \$74.05         | \$74.05           |
| : Interest                      |            |   |                  |                 |                |               | \$21.20         | \$21.20           |
| CANAL WATER                     |            | 44 AC. IN.                              | \$55.00          |                 |                |               |                 | \$55.00           |
| <b>SUBTOTAL</b>                 |            |   | <b>\$200.01</b>  |                 |                |               | <b>\$95.25</b>  | <b>\$295.26</b>   |
| <b>PREHARVEST OPERATIONS</b>    |            |   |                  |                 |                |               |                 |                   |
|                                 | POWER UNIT | ACCOMPLISHMENT RATE                     | PURCHASED INPUTS | LABOR           | FUEL & LUBE    | REPAIRS       | FIXED COST      | TOTAL             |
| IRRIGATE (8X)                   |            | 6.00 HR                                 |                  | \$101.40        |                |               |                 | \$101.40          |
| <b>HARVEST OPERATIONS</b>       |            |   |                  |                 |                |               |                 |                   |
| SWATHER (CUSTOM)                |            |   | \$23.33          |                 |                |               |                 | \$23.33           |
| RAKING/BALING, PTO (4X)         | 65 HP      | 1.08 HR                                 |                  | \$18.25         | \$14.09        | \$1.52        | \$32.41         | \$66.27           |
| <b>SUBTOTAL</b>                 |            |   | <b>\$23.33</b>   | <b>\$18.25</b>  | <b>\$14.09</b> | <b>\$1.52</b> | <b>\$32.41</b>  | <b>\$89.60</b>    |
| <b>OVERHEAD EXPENSES</b>        |            |   |                  |                 |                |               |                 |                   |
| DOWNTIME                        |            | 0.27 HR                                 |                  | \$4.56          |                |               |                 | \$4.56            |
| EMPLOYEE BENEFITS               |            |   |                  | \$2.19          |                |               |                 | \$2.19            |
| INSURANCE                       |            |   | \$0.22           |                 |                |               |                 | \$0.22            |
| LAND TAXES                      |            |   |                  |                 |                |               | \$4.98          | \$4.98            |
| SUPERVISION AND MANAGEMENT      |            |   |                  | \$46.70         |                |               |                 | \$46.70           |
| OTHER EXPENSES                  |            |   | \$257.25         |                 |                |               |                 | \$257.25          |
| <b>SUBTOTAL</b>                 |            |   | <b>\$257.47</b>  | <b>\$53.45</b>  |                |               | <b>\$4.98</b>   | <b>\$315.90</b>   |
| <b>TOTAL OPERATING EXPENSES</b> |            | <b>1.35 HR</b>                          | <b>\$480.81</b>  | <b>\$173.10</b> | <b>\$14.09</b> | <b>\$1.52</b> | <b>\$132.64</b> | <b>\$802.15</b>   |
| <b>NET OPERATING PROFIT</b>     |            |   |                  |                 |                |               |                 | <b>\$201.75</b>   |
| INTEREST ON OPERATING CAPITAL   |            | ( \$103.25 @                            | 8.75%            | )               |                |               |                 | \$9.03            |
| INTEREST ON EQUIPMENT           |            |   |                  |                 |                |               |                 | \$25.51           |
| <b>RETURN TO LAND AND RISK</b>  |            |   |                  |                 |                |               |                 | <b>\$167.20</b>   |
| <b>BUDGET SUMMARY</b>           |            |   |                  |                 |                |               |                 |                   |
| GROSS RETURN                    |            | \$1,003.90                              |                  |                 |                |               |                 |                   |
| VARIABLE OPERATING EXPENSES     | \$496.42   |   |                  |                 |                |               |                 |                   |
| RETURN OVER VARIABLE EXPENSES   | \$507.48   | (GROSS MARGIN)                          |                  |                 |                |               |                 |                   |
| FIXED EXPENSES                  | \$132.64   |   |                  |                 |                |               |                 |                   |
| NET FARM INCOME                 | \$374.85   | (RETURN TO CAPITAL, LABOR, LAND & RISK) |                  |                 |                |               |                 |                   |
| LABOR AND MANAGEMENT COST       | \$173.10   |   |                  |                 |                |               |                 |                   |
| NET OPERATING PROFIT            | \$201.75   | (RETURN TO CAPITAL, LAND & RISK)        |                  |                 |                |               |                 |                   |
| CAPITAL COSTS                   | \$34.55    |   |                  |                 |                |               |                 |                   |
| RETURN TO LAND AND RISK         | \$167.20   |   |                  |                 |                |               |                 |                   |

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 2025  
 Planting dates: March 1 - May 1  
 Harvesting dates: June 15 - July 15

| ITEM                            | PRICE      | YIELD                                   |                  |          |             |         |            | TOTAL    |
|---------------------------------|------------|---|------------------|----------|-------------|---------|------------|----------|
| <b>GROSS RETURNS</b>            |            |   |                  |          |             |         |            |          |
| SMALL GRAIN HAY                 | \$184.00   | 5.00 NS (IN FIELD)                      |                  |          |             |         |            | \$920.00 |
| <b>TOTAL</b>                    |            |   |                  |          |             |         |            | \$920.00 |
| <b>PURCHASED INPUTS</b>         |            |   |                  |          |             |         |            |          |
| PURCHASED INPUTS                | PRICE      | QUANTITY                                | PURCHASED INPUTS |          | FIXED COST  |         |            | TOTAL    |
| SEED                            | \$0.76     | 100 LBS                                 | \$76.00          |          |             |         |            | \$76.00  |
| UREA                            | \$0.92     | 55 LBS                                  | \$50.60          |          |             |         |            | \$50.60  |
| WIRE                            | \$1.32     | 25 LBS                                  | \$33.00          |          |             |         |            | \$33.00  |
| CANAL WATER                     |            | 24 AC. IN.                              | \$55.00          |          |             |         |            | \$55.00  |
| <b>SUBTOTAL</b>                 |            |   |                  |          |             |         |            | \$214.60 |
| <b>PREHARVEST OPERATIONS</b>    |            |   |                  |          |             |         |            |          |
| PREHARVEST OPERATIONS           | POWER UNIT | ACCOMPLISHMENT RATE                     | PURCHASED INPUTS | LABOR    | FUEL & LUBE | REPAIRS | FIXED COST | TOTAL    |
| PLOW                            | 65 HP      | 1.31 HR                                 |                  | \$22.14  | \$17.09     | \$2.04  | \$20.20    | \$61.47  |
| DISC (2X)                       | 65 HP      | 0.62 HR                                 |                  | \$10.48  | \$8.09      | \$1.31  | \$16.15    | \$36.03  |
| BORDER DISC                     | 65 HP      | 0.05 HR                                 |                  | \$0.85   | \$0.65      | \$0.08  | \$5.70     | \$7.27   |
| DRILL (CUSTOM)                  |            |   | \$7.53           |          |             |         |            | \$7.53   |
| FERTILIZE/SPRAYER               | 65 HP      | 0.20 HR                                 |                  | \$3.38   | \$2.61      | \$0.80  | \$18.39    | \$25.19  |
| IRRIGATE (4X)                   |            | 3.00 HR                                 |                  | \$50.70  |             |         |            | \$50.70  |
| <b>SUBTOTAL</b>                 |            |   |                  |          |             |         |            | \$188.19 |
| <b>HARVEST OPERATIONS</b>       |            |   |                  |          |             |         |            |          |
| SWATHER (CUSTOM)                |            |   | \$23.33          |          |             |         |            | \$23.33  |
| BALER, PTO                      | 65 HP      | 0.27 HR                                 |                  | \$4.56   | \$3.52      | \$0.38  | \$8.10     | \$16.57  |
| <b>SUBTOTAL</b>                 |            |   |                  |          |             |         |            | \$39.90  |
| <b>OVERHEAD EXPENSES</b>        |            |   |                  |          |             |         |            |          |
| DOWNTIME                        |            | 0.56 HR                                 |                  | \$9.51   |             |         |            | \$9.51   |
| EMPLOYEE BENEFITS               |            |   |                  | \$11.05  |             |         |            | \$11.05  |
| INSURANCE                       |            |   | \$1.11           |          |             |         |            | \$1.11   |
| LAND TAXES                      |            |   |                  |          |             | \$2.49  |            | \$2.49   |
| SUPERVISION AND MANAGEMENT      |            |   |                  | \$40.93  |             |         |            | \$40.93  |
| OTHER EXPENSES                  |            |   | \$128.63         |          |             |         |            | \$128.63 |
| <b>SUBTOTAL</b>                 |            |   |                  |          |             |         |            | \$193.70 |
| <b>TOTAL OPERATING EXPENSES</b> |            | 6.01 HR                                 | \$375.19         | \$153.59 | \$31.96     | \$4.62  | \$71.03    | \$636.39 |
| <b>NET OPERATING PROFIT</b>     |            |   |                  |          |             |         |            | \$283.61 |
| INTEREST ON OPERATING CAPITAL   |            | ( \$117.74 @                            | 8.75%            | )        |             |         |            | \$10.30  |
| INTEREST ON EQUIPMENT           |            |   |                  |          |             |         |            | \$50.47  |
| <b>RETURN TO LAND AND RISK</b>  |            |   |                  |          |             |         |            | \$222.84 |
| <b>BUDGET SUMMARY</b>           |            |   |                  |          |             |         |            |          |
| GROSS RETURN                    |            | \$920.00                                |                  |          |             |         |            |          |
| VARIABLE OPERATING EXPENSES     | \$411.77   |   |                  |          |             |         |            |          |
| RETURN OVER VARIABLE EXPENSES   | \$508.23   | (GROSS MARGIN)                          |                  |          |             |         |            |          |
| FIXED EXPENSES                  | \$71.03    |   |                  |          |             |         |            |          |
| NET FARM INCOME                 | \$437.20   | (RETURN TO CAPITAL, LABOR, LAND & RISK) |                  |          |             |         |            |          |
| LABOR AND MANAGEMENT COST       | \$153.59   |   |                  |          |             |         |            |          |
| NET OPERATING PROFIT            | \$283.61   | (RETURN TO CAPITAL, LAND & RISK)        |                  |          |             |         |            |          |
| CAPITAL COSTS                   | \$60.77    |   |                  |          |             |         |            |          |
| RETURN TO LAND AND RISK         |            | \$222.84                                |                  |          |             |         |            |          |

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 2025  
 Planting dates: July 1 - July 31  
 Harvesting dates: August 10 - September 30

| ITEM                            | PRICE      | YIELD               |   |                 |                |               |                | TOTAL           |                 |
|---------------------------------|------------|---------------------|---|-----------------|----------------|---------------|----------------|-----------------|-----------------|
| <b>GROSS RETURNS</b>            |            |                     |   |                 |                |               |                |                 |                 |
| SORGHUM HAY                     | \$184.00   | 5.00                | TONS (IN FIELD)                         |                 |                |               |                | \$920.00        |                 |
| GRAZING                         | \$23.90    | 1.00                | ACRE                                    |                 |                |               |                | \$23.90         |                 |
| <b>TOTAL</b>                    |            |                     |   |                 |                |               |                | <b>\$943.90</b> |                 |
| <b>PURCHASED INPUTS</b>         |            |                     |   |                 |                |               |                |                 |                 |
| PURCHASED INPUTS                | PRICE      | QUANTITY            | PURCHASED INPUTS                        |                 |                |               |                | FIXED COST      | TOTAL           |
| SEED                            | \$2.05     | 35                  | LBS                                     | \$71.75         |                |               |                |                 | \$71.75         |
| UREA                            | \$0.92     | 55.00               | LBS                                     | \$50.60         |                |               |                |                 | \$50.60         |
| 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.                                 | \$55.00         |                |               |                |                 | \$55.00         |
| <b>SUBTOTAL</b>                 |            |                     |   | <b>\$221.50</b> |                |               |                |                 | <b>\$221.50</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             |   | \$5.24          | \$4.04         | \$0.66        | \$8.07         | \$18.01         |                 |
| FERTILIZE/SPRAYER               | 65 HP      | 0.20 HR             |   | \$3.38          | \$2.61         | \$0.80        | \$18.39        | \$25.19         |                 |
| DRILL (CUSTOM)                  |            |                     | \$7.53                                  |                 |                |               |                | \$7.53          |                 |
| IRRIGATE (4X)                   |            | 3.00 HR             |   | \$50.70         |                |               |                | \$50.70         |                 |
| <b>SUBTOTAL</b>                 |            | <b>3.51 HR</b>      | <b>\$7.53</b>                           | <b>\$59.32</b>  | <b>\$6.65</b>  | <b>\$1.46</b> | <b>\$26.47</b> | <b>\$101.43</b> |                 |
| <b>HARVEST OPERATIONS</b>       |            |                     |   |                 |                |               |                |                 |                 |
| SWATHER (CUSTOM) (2X)           |            |                     | \$23.33                                 |                 |                |               |                | \$23.33         |                 |
| BALER, PTO (2X)                 | 65 HP      | 0.27 HR             |   | \$4.56          | \$3.52         | \$0.38        | \$8.10         | \$16.57         |                 |
| <b>SUBTOTAL</b>                 |            | <b>0.27 HR</b>      | <b>\$23.33</b>                          | <b>\$4.56</b>   | <b>\$3.52</b>  | <b>\$0.38</b> | <b>\$8.10</b>  | <b>\$39.90</b>  |                 |
| <b>OVERHEAD EXPENSES</b>        |            |                     |   |                 |                |               |                |                 |                 |
| DOWNTIME                        |            | 0.15 HR             |   | \$2.45          |                |               |                | \$2.45          |                 |
| EMPLOYEE BENEFITS               |            |                     |   | \$7.67          |                |               |                | \$7.67          |                 |
| INSURANCE                       |            |                     | \$0.77                                  |                 |                |               |                | \$0.77          |                 |
| LAND TAXES                      |            |                     |   |                 |                |               | \$2.49         | \$2.49          |                 |
| SUPERVISION AND MANAGEMENT      |            |                     |   | \$41.05         |                |               |                | \$41.05         |                 |
| OTHER EXPENSES                  |            |                     | \$128.63                                |                 |                |               |                | \$128.63        |                 |
| <b>SUBTOTAL</b>                 |            | <b>0.15 HR</b>      | <b>\$129.39</b>                         | <b>\$51.16</b>  |                |               | <b>\$2.49</b>  | <b>\$183.04</b> |                 |
| <b>TOTAL OPERATING EXPENSES</b> |            | <b>3.93 HR</b>      | <b>\$381.75</b>                         | <b>\$115.04</b> | <b>\$10.17</b> | <b>\$1.84</b> | <b>\$37.06</b> | <b>\$545.87</b> |                 |
| <b>NET OPERATING PROFIT</b>     |            |                     |   |                 |                |               |                | <b>\$398.03</b> |                 |
| INTEREST ON OPERATING CAPITAL   |            | ( \$115.05 @        | 8.75%                                   | )               |                |               |                | \$10.07         |                 |
| INTEREST ON EQUIPMENT           |            |                     |   |                 |                |               |                | \$22.23         |                 |
| <b>RETURN TO LAND AND RISK</b>  |            |                     |   |                 |                |               |                | <b>\$365.73</b> |                 |
| <b>BUDGET SUMMARY</b>           |            |                     |   |                 |                |               |                |                 |                 |
| GROSS RETURN                    |            | \$943.90            |   |                 |                |               |                |                 |                 |
| VARIABLE OPERATING EXPENSES     | \$393.77   |                     |   |                 |                |               |                |                 |                 |
| RETURN OVER VARIABLE EXPENSES   |            | \$550.13            | (GROSS MARGIN)                          |                 |                |               |                |                 |                 |
| FIXED EXPENSES                  | \$37.06    |                     |   |                 |                |               |                |                 |                 |
| NET FARM INCOME                 |            | \$513.07            | (RETURN TO CAPITAL, LABOR, LAND & RISK) |                 |                |               |                |                 |                 |
| LABOR AND MANAGEMENT COST       | \$115.04   |                     |   |                 |                |               |                |                 |                 |
| NET OPERATING PROFIT            |            | \$398.03            | (RETURN TO CAPITAL, LAND & RISK)        |                 |                |               |                |                 |                 |
| CAPITAL COSTS                   | \$32.30    |                     |   |                 |                |               |                |                 |                 |
| RETURN TO LAND AND RISK         |            | \$365.73            |   |                 |                |               |                |                 |                 |

TABLE 9. Green chile, flood-irrigated, budgeted per acre costs and returns for a 30 acre part-time Valencia and Southern Bernalillo Counties,  
 Actual 2025  
 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)                    | \$0.92     | 130 LBS                                 | \$119.60                    |                   |                 |                |                 | \$119.60            |
| 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.                              | \$55.00                     |                   |                 |                |                 | \$55.00             |
| <b>SUBTOTAL</b>                 |            |   | <b>\$1,171.81</b>           |                   |                 |                |                 | <b>\$1,171.81</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                                 |                             | \$5.24            | \$4.04          | \$0.66         | \$8.07          | \$18.01             |
| PLOW                            | 65 HP      | 1.31 HR                                 |                             | \$22.14           | \$17.09         | \$2.04         | \$20.20         | \$61.47             |
| DISC                            | 65 HP      | 0.31 HR                                 |                             | \$5.24            | \$4.04          | \$0.66         | \$8.07          | \$18.01             |
| LASER PLANE (CUSTOM)            |            |   | \$70.71                     |                   |                 |                |                 | \$70.71             |
| LISTER                          | 65 HP      | 0.54 HR                                 |                             | \$9.13            | \$7.04          | \$0.84         | \$42.68         | \$59.69             |
| PLANT/BED SHAPE                 |            | 32.00 HR                                |                             | \$540.80          |                 |                |                 | \$540.80            |
| CULTIVATOR (3X)                 | 65 HP      | 1.62 HR                                 |                             | \$27.38           | \$21.13         | \$2.53         | \$56.21         | \$107.25            |
| THIN & HOE                      |            | 30.00 HR                                |                             | \$507.00          |                 |                |                 | \$507.00            |
| IRRIGATE (16X)                  |            | 12.00 HR                                |                             | \$202.80          |                 |                |                 | \$202.80            |
| <b>SUBTOTAL</b>                 |            | <b>78.09 HR</b>                         | <b>\$70.71</b>              | <b>\$1,319.72</b> | <b>\$53.35</b>  | <b>\$6.73</b>  | <b>\$135.23</b> | <b>\$1,585.75</b>   |
| <b>HARVEST OPERATIONS</b>       |            |   |                             |                   |                 |                |                 |                     |
| HARVEST                         |            | 100.00 HR                               |                             | \$1,690.00        |                 |                |                 | \$1,690.00          |
| HAUL & SELL                     | HALF TON   | 20.00 HR                                |                             | \$338.00          | \$338.06        | \$16.80        | \$147.21        | \$840.07            |
| <b>SUBTOTAL</b>                 |            | <b>120.00 HR</b>                        |                             | <b>\$2,028.00</b> | <b>\$338.06</b> | <b>\$16.80</b> | <b>\$147.21</b> | <b>\$2,530.07</b>   |
| <b>OVERHEAD EXPENSES</b>        |            |   |                             |                   |                 |                |                 |                     |
| DOWNTIME                        |            | 6.02 HR                                 |                             | \$101.78          |                 |                |                 | \$101.78            |
| EMPLOYEE BENEFITS               |            |   |                             | \$401.73          |                 |                |                 | \$401.73            |
| INSURANCE                       |            |   | \$40.17                     |                   |                 |                |                 | \$40.17             |
| LAND TAXES                      |            |   |                             |                   |                 | \$4.98         |                 | \$4.98              |
| SUPERVISION AND MANAGEMENT      |            |   |                             | \$465.44          |                 |                |                 | \$465.44            |
| OTHER EXPENSES                  |            |   | \$257.25                    |                   |                 |                |                 | \$257.25            |
| <b>SUBTOTAL</b>                 |            | <b>6.02 HR</b>                          | <b>\$297.42</b>             | <b>\$968.95</b>   |                 |                | <b>\$4.98</b>   | <b>\$1,271.35</b>   |
| <b>TOTAL OPERATING EXPENSES</b> |            | <b>204.11 HR</b>                        | <b>\$1,539.94</b>           | <b>\$4,316.67</b> | <b>\$391.41</b> | <b>\$23.53</b> | <b>\$287.42</b> | <b>\$6,558.98</b>   |
| <b>NET OPERATING PROFIT</b>     |            |   |                             |                   |                 |                |                 | <b>\$303.52</b>     |
| INTEREST ON OPERATING CAPITAL   |            | ( \$630.50 @                            | 8.75%                       | )                 |                 |                |                 | \$55.17             |
| INTEREST ON EQUIPMENT           |            |   |                             |                   |                 |                |                 | \$1,447.03          |
| <b>RETURN TO LAND AND RISK</b>  |            |   |                             |                   |                 |                |                 | <b>(\$1,198.67)</b> |
| <b>BUDGET SUMMARY</b>           |            |   |                             |                   |                 |                |                 |                     |
| GROSS RETURN                    |            | \$6,862.50                              |                             |                   |                 |                |                 |                     |
| VARIABLE OPERATING EXPENSES     | \$1,954.88 |   |                             |                   |                 |                |                 |                     |
| RETURN OVER VARIABLE EXPENSES   | \$4,907.62 | (GROSS MARGIN)                          |                             |                   |                 |                |                 |                     |
| FIXED EXPENSES                  | \$287.42   |   |                             |                   |                 |                |                 |                     |
| NET FARM INCOME                 | \$4,620.19 | (RETURN TO CAPITAL, LABOR, LAND & RISK) |                             |                   |                 |                |                 |                     |
| LABOR AND MANAGEMENT COST       | \$4,316.67 |   |                             |                   |                 |                |                 |                     |
| NET OPERATING PROFIT            | \$303.52   | (RETURN TO CAPITAL, LAND & RISK)        |                             |                   |                 |                |                 |                     |
| CAPITAL COSTS                   | \$1,502.20 |   |                             |                   |                 |                |                 |                     |
| RETURN TO LAND AND RISK         |            |   |                             |                   |                 |                |                 | (\$1,198.67)        |

TABLE 11. Summary of per acre costs and returns for a 30 acre part-time farm, Valencia and Southern Bernalillo Counties, Actual 2025

|                                  | ALFALFA<br>ESTABLISHMENT | ALFALFA<br>HAY | SMALL<br>GRAIN HAY | SORGHUM<br>HAY | GREEN<br>CHILE |
|----------------------------------|--------------------------|----------------|--------------------|----------------|----------------|
|                                  |                          | TONS           | TONS               | TONS           | BU/LB          |
| PRIMARY YIELD                    |                          | 4.00           | 5.00               | 5.00           | 275.00         |
| PRIMARY PRICE                    |                          | \$245.00       | \$184.00           | \$184.00       | \$23.50        |
| GOVERNMENT PAYMENTS              |                          | \$0.00         | \$0.00             | \$0.00         | \$0.00         |
| SECOND INCOME                    |                          | \$23.90        | \$0.00             | \$23.90        | \$400.00       |
| GROSS RETURN                     |                          | \$1,003.90     | \$920.00           | \$943.90       | \$6,862.50     |
| CASH OPERATING EXPENSES          |                          |                |                    |                |                |
| SEED                             | \$92.00                  |                | \$76.00            | \$71.75        | \$875.00       |
| FERTILIZER                       |                          | \$83.70        | \$50.60            | \$50.60        | \$119.60       |
| CHEMICALS                        |                          | \$21.71        |                    | \$21.71        | \$54.71        |
| CROP INSURANCE                   |                          |                |                    |                |                |
| OTHER PURCHASED INPUTS           |                          | \$39.60        | \$33.00            | \$22.44        | \$67.50        |
| CANAL WATER                      |                          | \$55.00        | \$55.00            | \$55.00        | \$55.00        |
| FUEL, OIL & LUBRICANTS-EQUIPMENT | \$31.05                  | \$14.09        | \$31.96            | \$10.17        | \$391.41       |
| FUEL-IRRIGATION                  |                          |                |                    |                |                |
| REPAIRS                          | \$4.06                   | \$1.52         | \$4.62             | \$1.84         | \$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                   | \$0.79                   | \$257.47       | \$129.73           | \$129.39       | \$297.42       |
| TOTAL CASH EXPENSES              | \$231.11                 | \$501.39       | \$414.26           | \$396.26       | \$1,959.86     |
| RETURN OVER CASH EXPENSES        | (\$231.11)               | \$502.51       | \$505.74           | \$547.64       | \$4,902.64     |
| FIXED EXPENSES                   | \$55.92                  | \$127.66       | \$68.54            | \$34.57        | \$282.45       |
| TOTAL EXPENSES                   | \$287.03                 | \$629.05       | \$482.80           | \$430.83       | \$2,242.31     |
| NET FARM INCOME                  | (\$287.03)               | \$374.85       | \$437.20           | \$513.07       | \$4,620.19     |
| LABOR AND MANAGEMENT COSTS       | \$102.26                 | \$173.10       | \$153.59           | \$115.04       | \$4,316.67     |
| NET OPERATING PROFIT             | (\$389.29)               | \$201.75       | \$283.61           | \$398.03       | \$303.52       |
| CAPITAL COSTS                    |                          |                |                    |                |                |
| INTEREST ON OPERATING CAPITAL    |                          | \$9.03         | \$10.30            | \$10.07        | \$55.17        |
| INTEREST ON EQUIPMENT INVESTMENT |                          | \$25.51        | \$50.47            | \$22.23        | \$1,447.03     |
| TOTAL CAPITAL COSTS              | \$0.00                   | \$34.55        | \$60.77            | \$32.30        | \$1,502.20     |
| RETURN TO LAND AND RISK          | (\$389.29)               | \$167.20       | \$222.84           | \$365.73       | (\$1,198.67)   |