

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 Value)	25.98
	- R		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. Acreage and water use summary

BUDGET AREA.....	SOCORRO COUNTY	Actual 2025
FARM SIZE.....	520 ACRES	
IRRIGATION TYPE...	FLOOD	
NUMBER OF CROPS...	5	
		<u>WATER USE</u>
	LAND USE (ACRES)	AC.IN. TOTAL PER AC AC.IN.
<u>ACREAGE SUMMARY:</u>		
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 I	1.20

* DOUBLE-CROPPED

TABLE 2a. Overhead cost information for Socorro County.

ITEM	Actual 2025	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
Total Per Planted Acre		212.83

Crop portion

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
<u>PURCHASED INPUTS</u>								
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. FC		\$51.25				\$51.25
SUBTOTAL				\$ 222.96				\$222.96
<u>PREHARVEST OPERATIONS</u>								
	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
<u>OVERHEAD EXPENSES</u>								
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								
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								
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
FERTILIZER	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
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								
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								
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
TOTAL OPERATING EXPENSES		6.49 HR		\$327.31	\$198.60	\$75.27	\$86.69	\$158.39
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									
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									
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									
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS		FIXED COST		TOTAL		
SEED	\$0.76	70 LBS	\$53.20				\$53.20		
ANHYDROUS AMMONIA (NI)	\$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									
PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS		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								
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								
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