TABLE 1. Acreage Summary, Cibola County, Projected 2016

BUDGET AREA	CIBOLA COUNTY
FARM SIZE	300 ACRES
IRRIGATION TYPE	F.LOOD
NUMBER OF CRORS	1

		WAT	ER USE
ACREAGE SUMMARY:	LAND USE (ACRES)	AC.IN. PER AC.	TOTAL AC.IN.
ALFALFA ESTABLISHMENT ALFALFA PASTURE ESTABLISHMENT PASTURE WHEAT SWEET CORN ROADS. HOMESTEAD	25 200 2 40 20 8 5	11 4: 11 3( 2. 3(	8,400 8 36 0 1,200 4 480
то	TAL 300		10,806
A	CRE FEET PER ACRE	OF WATER RIGHTS	3.00

TABLE 2. Basic cost information for Cibola County, Projected 2016

Item		
Labor Wage Rate:		
Equipment operators	\$/hour	\$7.50
General & Irrigators	\$/hour	\$7.50
Purchased Inputs:		
Fertilizer:		
Nitrogen (N)	\$/pound	\$0.48
Phosphate (P205)	\$/pound	\$0.61
Seed:		
Alfalfa	\$/pound	\$6.00
Oat Hay	\$/pound	\$0.86
Sweet Corn	\$/pound	\$65.00
Wheat	\$/pound	\$0.30
Pasture	\$/pound	\$3.12
Baling wire	\$/box	\$1.68
Gopher control	\$/acre	\$1.50
Canal water	\$/acre	\$5.00
Energy:		
Diesel fuel	\$/gallon	\$2.70
Gasoline	\$/gallon	\$2.40
Electricity	cents/KwHr	12.65
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	5.50%
Land Interest Rate	percent	5.00%
Equipment Interest Rate	percent	5.50%
Real Interest Rate	percent	3.00%
Land Taxes	\$/acre (full value)	\$36.00
Personal Property Tax Rate - NR - R	\$/\$1,000 (Assessed Value)	\$30.42 \$26.57
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, Projected 2016

Electricity (Domestic & Sho	p)		\$250.00 per month	\$3,000
Telephone			\$125.00 per month	\$1,500
Accounting & Legal				\$1,781
Misc. Supplies & Hand Too	ls			\$2,938
Pickup and Auto				
miles	25,000	@	\$0.500 per mile	\$12,500
Insurance				
- general liability (non-emp	oloyee)			\$1,963
- fire/theft				\$1,550
Property Taxes				
- non-planted land				\$0
- other than land & machin	nerv			\$0
Building repairs and mainte	,			\$0
Dues, fees, publications				\$1,494
Farmstead Equipment				\$450
r annisteau Equipment				Ψ+30
			Total	\$27,175
			Total Per Planted Acre	\$92.75

TABLE 5. Alfalfa establishment, flood-irrigated, budgeted per acre costs and returns for a 300 acre farm with above average management, Cibola County, Projected 2016

Planting Dates: May 15 - July 1 ITEM YIELD PRICE TOTAL **GROSS RETURNS** \$155.00 3.50 TONS (STACKED) OAT HAY \$542.50 TOTAL \$542.50 PURCHASED INPUTS FIXED PRICE QUANTITY TOTAL PURCHASED INPUTS COST \$120.00 ALFALFA SEED OAT SEED \$6.00 20 LBS \$120.00 \$0.86 30 LBS \$25.80 \$25.80 CANAL WATER 18 AC. IN. \$5.00 \$5.00 SUBTOTAL \$150.80 \$150.80 POWER ACCOMPLISHMENT PURCHASED FUEL & FIXED PREHARVEST OPERATIONS REPAIRS LABOR TOTAL UNIT RATE **INPUTS** LUBE COST 93 HP 93 HP 0.67 HR 0.28 HR PLOW \$5.03 \$9.79 \$3.42 \$10.43 \$28.67 \$2.10 \$1.80 \$1.58 DISC (2X) \$4.09 \$8.68 \$1.31 \$16.18 FLOAT 93 HP 0.24 HR \$3.51 \$0.23 \$1.28 \$6.81 DRILL 65 HP 0.21 HR 0.05 HR \$2.45 \$0.49 \$10.72 \$15.24 \$3.92 BORDER DISC 40 HP \$0.38 \$0.45 \$0.10 \$2.99 IRRIGATE (3X) 1.50 HR \$11.25 \$11.25 SUBTOTAL 2.95 HR \$22.13 \$20.29 \$5.55 \$34.10 \$82.07 HARVEST OPERATIONS SWATHER 16 FT 0.11 HR \$0.83 \$1.11 \$0.16 \$6.38 \$8.48 BALER, 2-WIRE BALEWAGON 65 HP 0.21 HR \$1.58 \$2.45 \$0.30 \$1.54 \$5.87 93 HP 0.20 HR \$1.50 \$2.92 \$0.91 \$4.35 \$9.68 SUBTOTAL 0.52 HR \$3.90 \$12.27 \$24.03 \$6.49 \$1.37 HARVEST OPERATIONS DOWNTIME 1.26 HR \$9.41 \$9.41 EMPLOYEE BENEFITS \$4.68 \$4.68 INSURANCE LAND TAXES \$0.52 \$0.52 \$36.00 \$36.00 SUPERVISION AND MANAGEMENT \$18.79 \$18.79 OTHER EXPENSES \$92.75 \$92.75 SUBTOTAL 1.26 HR \$93.27 \$32.88 \$36.00 \$162.15 TOTAL OPERATING EXPENSES 4.73 HR \$244.07 \$58.91 \$26.78 \$6.92 \$82.37 \$419.04 NET OPERATING PROFIT \$123.46 INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT \$82.51 @ 5.50% \$4.54 \$20.81 RETURN TO LAND AND RISK \$98.10

TABLE 6. Alfalfa hay, flood-irrigated, budgeted per acre costs and returns for a 300 acre farm with above average management, Cibola County, Projected 2016

Harvesting Dates: June 15 - September 15

Harvesting Dates: Ju	ne 15 - September 15									
ITEM	PRICE		YIEL	.D						TOTAL
GROSS RETURNS ALFALFA HAY GRAZING TOTAL	\$195.00 \$10.00			TONS (S ACRE	TACKED)				-	\$780.00 \$10.00 \$790.00
TOTAL										\$790.00
PURCHASED INPUTS	PRICE		QUAN <sup>-</sup>	TITY	PURCHASED INPUTS				FIXED COST	TOTAL
•									000.	
PHOSPHATE (P205) WIRE GOPHER CONTROL ESTABLISHMENT: Principal : Interest	\$0.61 \$1.68 \$1.50		34 1 8	LBS LBS ACRE YEARS	\$24.40 \$57.59 \$1.50					\$24.40 \$57.59 \$1.50 \$0.00 \$0.00
CANAL WATER			42	AC. IN.	\$5.00					\$5.00
SUBTOTAL					\$88.49				\$0.00	\$88.49
PREHARVEST OPERATIONS	POWER UNIT		ACCOMPLI RAT		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
FERT SPREADER	93 HP		0.05	HR		\$0.38	\$0.73	\$0.09	\$1.71	\$2.91
GOPHER CONTROL IRRIGATE (6X)	40 HP		0.15 3.00			\$1.13 \$22.50	\$1.35	\$0.16	\$2.11	\$4.75 \$22.50
SUBTOTAL			3.20	HR		\$24.00	\$2.08	\$0.25	\$3.83	\$30.16
HARVEST OPERATIONS										
SWATHER (3X)	16 FT		0.33	HR		\$2.48	\$3.34	\$0.48	\$19.14	\$25.43
BALER (3X)	65 HP		0.63			\$4.73	\$7.35	\$0.91	\$4.63	\$17.62
BALEWAGON (3X)	93 HP		0.60	нк	_	\$4.50	\$8.77	\$2.73	\$13.04	\$29.04
SUBTOTAL			1.56	HR		\$11.70	\$19.46	\$4.12	\$36.81	\$72.09
OVERHEAD EXPENSES										
DOWNTIME EMPLOYEE BENEFITS INSURANCE			0.43	HR	\$0.71	\$3.21 \$6.43				\$3.21 \$6.43 \$0.71
LAND TAXES SUPERVISION AND MANAGEME	-NIT					\$59.16			\$36.00	\$36.00 \$59.16
OTHER EXPENSES	=141				\$92.75	φ39.10				\$92.75
SUBTOTAL		-	0.43	HR	\$93.46	\$68.79			\$36.00	\$198.25
TOTAL OPERATING EXPENSES			5.19	HR	\$181.95	\$104.49	\$21.53	\$4.37	\$76.64	\$388.98
NET OPERATING PROFIT										\$401.02
INTEREST ON OPERATING CAP INTEREST ON EQUIPMENT INV		(	\$46.79	@	5.50%	)				\$2.57 \$23.00
RETURN TO LAND AND RISK										\$375.45
		BUDGET	SUMMARY							
GROSS RETURN			\$790.00							
VARIABLE OPERATING EXPENS RETURN OVER VARIABLE EXPEN		\$207.86	\$582.14	(GROS	S MARGIN)					
FIXED EXPENSES		\$76.64				LABOR LAN	D & DIOK			
NET FARM INCOME  LABOR AND MANAGEMENT COS	ST	\$104.49	\$505.50		RN TO CAPITAL,					
NET OPERATING PROFIT CAPITAL COSTS		\$25.57	\$401.02	(RE l'Ul	RN TO CAPITAL,	LAND & RISK	.)			
RETURN TO LAND AND RISK			\$375.45							

TABLE 7. Permanent pasture establishment, flood-irrigated, budgeted per acre costs and returns for a 300 acre farm with above average management, Cibola County, Projected 2016
Planting Dates: May 15 - July 1

	POWER	ACCOMPLISHMENT	PURCHASED		FUEL &		FIXED	
PREHARVEST OPERATIONS	UNIT	RATE	INPUTS	LABOR	LUBE	REPAIRS	COST	TOTAL
PLOW	93 HP	0.67 HR		\$5.03	\$9.79	\$3.42	\$10.43	\$28.67
DISC (2X)	93 HP	0.14 HR		\$1.05	\$2.05	\$0.65	\$4.34	\$8.09
FLOAT	93 HP	0.24 HR		\$1.80	\$3.51	\$0.23	\$1.28	\$6.81
DRILL	65 HP	0.21 HR		\$1.58	\$2.45	\$0.49	\$10.72	\$15.24
BORDER DISC	40 HP	0.05 HR		\$0.38	\$0.45	\$0.10	\$2.99	\$3.92
IRRIGATE (3X)		1.50 HR		\$11.25	ψο. 10	ψ0.10	Ψ2.00	\$11.25
SUBTOTAL		2.81 HR		\$21.08	\$18.25	\$4.89	\$29.76	\$73.98
OVERHEAD EXPENSES								
DOWNTIME		0.33 HR		\$2.46				\$2.46
EMPLOYEE BENEFITS				\$3.79				\$3.79
INSURANCE			\$0.42					\$0.42
LAND TAXES							\$36.00	\$36.00
SUPERVISION AND MANAGEMENT				\$10.96				\$10.96
CURTOTAL		0.00 HD	<b>CO 40</b>	£47.04		-	<b>#</b> 00.00	<b>\$50.00</b>
SUBTOTAL		0.33 HR	\$0.42	\$17.21			\$36.00	\$53.63
TOTAL OPERATING EXPENSES		3.14 HR	\$52.22	\$38.28	\$18.25	\$4.89	\$65.76	\$179.41

TABLE 8. Permanent pasture, flood-irrigated, budgeted per acre costs and returns for a 300 acre farm with above average management, Cibola County, Projected 2016

Harvesting Dates: September 30 - June 30 ITEM YIELD TOTAL PRICE **GROSS RETURNS** \$12.00 6.00 AUMS **PASTURE** \$72.00 TOTAL \$72.00 PURCHASED INPUTS FIXED PRICE TOTAL PURCHASED INPUTS QUANTITY COST LIVESTOCK FAC & EQUIP ESTABLISHMENT: Principal : Interest CANAL WATER \$3.00 \$3.00 20 YEARS \$8.97 \$8.97 \$3.83 \$3.83 30 AC. IN. \$5.00 \$5.00 \$5.00 SUBTOTAL \$15.80 \$20.80 POWER ACCOMPLISHMENT PURCHASED FUEL & FIXED REPAIRS PREHARVEST OPERATIONS UNIT RATE **INPUTS** LABOR LUBE COST TOTAL IRRIGATE (5X) 2.50 HR \$18.75 \$18.75 SUBTOTAL 2.50 HR \$18.75 \$18.75 OVERHEAD EXPENSES DOWNTIME 0.00 HR \$0.00 \$0.00 EMPLOYEE BENEFITS \$3.38 \$3.38 INSURANCE \$0.38 \$0.38 LAND TAXES \$36.00 \$36.00 SUPERVISION AND MANAGEMENT \$7.54 \$7.54 OTHER EXPENSES \$92.75 \$92.75 SUBTOTAL 0.00 HR \$93.12 \$10.92 \$36.00 \$140.04 TOTAL OPERATING EXPENSES 2.50 HR \$98.12 \$29.67 \$0.00 \$0.00 \$51.80 \$179.59 NET OPERATING PROFIT (\$107.59) INTEREST ON OPERATING CAPITAL \$2.50 @ 5.50% ) \$0.14 INTEREST ON EQUIPMENT INVESTMENT \$0.00 RETURN TO LAND AND RISK (\$107.72) BUDGET SUMMARY GROSS RETURN
VARIABLE OPERATING EXPENSES \$72.00 \$98.12 RETURN OVER VARIABLE EXPENSES (\$26.12) (GROSS MARGIN) FIXED EXPENSES NET FARM INCOME \$51.80 (RETURN TO CAPITAL, LABOR, LAND & RISK) (\$77.92) LABOR AND MANAGEMENT COST NET OPERATING PROFIT \$29.67 (RETURN TO CAPITAL, LAND & RISK) (\$107.59) CAPITAL COSTS \$0.14 RETURN TO LAND AND RISK (\$107.72)

TABLE 9. Wheat for grain, flood-irrigated, budgeted per acre costs and returns for a 300 acre farm with above average management, Cibola County, Projected 2016
Planting Dates: August 1 - September 30
Harvesting Dates: July 1 - August 15

Harvesting Dates: July 1 -										
ITEM	PRICE		YIEL	.D						TOTAL
GROSS RETURNS GRAIN GRAZING STRAW	\$5.00 \$11.00 \$2.00		2.00	BUSHELS AUMS BALE						\$325.00 \$22.00 \$100.00
TOTAL										\$447.00
PURCHASED INPUTS	PRICE		QUAN	TITY	PURCHASED INPUTS				FIXED COST	TOTAL
SEED BALING WIRE CANAL WATER	\$0.30 \$1.68		14	LBS LBS ACRE IN.	\$24.00 \$24.00 \$5.00					\$24.00 \$24.00 \$5.00 \$0.00
SUBTOTAL					\$53.00				-	\$53.00
PREHARVEST OPERATIONS	POWER UNIT		ACCOMPLI RAT		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
PLOW DISC (2X) FLOAT (2X) DRILL BORDER DISC IRRIGATE (4X)	93 HP 93 HP 93 HP 65 HP 40 HP		0.67 0.28 0.48 0.21 0.05 2.00	HR HR HR HR		\$5.03 \$2.10 \$3.60 \$1.58 \$0.38 \$15.00	\$9.79 \$4.09 \$7.02 \$2.45 \$0.45	\$3.42 \$1.31 \$0.46 \$0.49 \$0.10	\$10.43 \$8.68 \$2.55 \$10.72 \$2.99	\$28.67 \$16.18 \$13.63 \$15.24 \$3.92 \$15.00
SUBTOTAL		-	3.69	HR	-	\$27.68	\$23.80	\$5.78	\$35.38	\$92.63
HARVEST OPERATIONS										
COMBINE (CUSTOM) HAUL (CUSTOM) BALER, 2-WIRE BALE WAGON	65 HP 93 HP		0.21 0.20		\$16.57 \$12.35	\$1.58 \$1.50	\$2.45 \$2.92	\$0.30 \$0.91	\$1.54 \$4.35	\$16.57 \$12.35 \$5.87 \$9.68
SUBTOTAL		-	0.41	HR	\$28.92	\$3.08	\$5.37	\$1.21	\$5.89	\$44.47
OVERHEAD EXPENSES										
DOWNTIME EMPLOYEE BENEFITS INSURANCE LAND TAXES SUPERVISION AND MANAGEMENT OTHER EXPENSES			0.53	HR	\$0.62 \$92.75	\$3.94 \$5.54 \$34.34			\$36.00	\$3.94 \$5.54 \$0.62 \$36.00 \$34.34 \$92.75
SUBTOTAL			0.53	HR	\$93.36	\$43.81			\$36.00	\$173.17
TOTAL OPERATING EXPENSES			4.63	HR	\$175.28	\$74.56	\$29.17	\$6.99	\$77.27	\$363.27
NET OPERATING PROFIT										\$83.73
INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVEST		(	\$36.85	@	5.50%	)				\$2.03 \$18.38
RETURN TO LAND AND RISK										\$63.32
		BUDGET	SUMMARY							
GROSS RETURN VARIABLE OPERATING EXPENSES RETURN OVER VARIABLE EXPENSES FIXED EXPENSES NET FARM INCOME	:	\$211.44 \$77.27	\$447.00 \$235.56 \$158.29		MARGIN) N TO CAPITAL, LA	ABOR, LAND	& RISK)			
LABOR AND MANAGEMENT COST NET OPERATING PROFIT CAPITAL COSTS RETURN TO LAND AND RISK		\$74.56 \$20.41	\$83.73 \$63.32		N TO CAPITAL, LA					

TABLE 10. Sweet corn, flood-irrigated, budgeted per acre costs and returns for a 300 acre farm with above average management, Cibola County, Projected 2016
Planting Dates: May 5 - May 25
Harvest Dates: August 15 - September 20

SEED	PURC Y INF  BS	CHASED PUTS  \$812.50 \$57.60 \$27.45 \$19.28 \$26.36 \$5.00  \$948.19  CHASED PUTS	LABOR \$1.05 \$5.03 \$1.13 \$0.38 \$1.05 \$1.80 \$1.55 \$5.63 \$37.50 \$2.25 \$3.15	FUEL & LUBE \$2.05 \$9.79 \$1.75 \$0.73 \$2.05 \$3.51 \$2.10	REPAIRS \$0.65 \$3.42 \$0.29 \$0.09 \$0.65 \$0.23 \$0.59	FIXED COST  FIXED COST  \$4.34 \$10.43 \$8.85 \$1.71 \$4.34 \$1.28 \$29.45	\$1,400.00 \$1,400.00 \$1,400.00 \$1,400.00 \$1,400.00 \$1,400.00 \$27.45 \$19.28 \$26.36 \$5.00 \$948.19 \$28.67 \$12.02 \$2.91 \$8.09 \$6.81 \$3.349
TOTAL   \$2.00   700.00 DC	PURC Y INF  BS	\$812.50 \$57.60 \$27.45 \$19.28 \$26.36 \$5.00 \$948.19	\$1.05 \$5.03 \$1.13 \$0.38 \$1.05 \$1.80 \$1.35 \$5.63 \$37.50 \$2.25 \$3.15	\$2.05 \$9.79 \$1.75 \$0.73 \$2.05 \$3.51 \$2.10	\$0.65 \$3.42 \$0.29 \$0.09 \$0.65 \$0.23 \$0.59	FIXED COST  \$4.34 \$10.43 \$8.85 \$1.71 \$4.34 \$1.28	\$1,400.00  TOTAL  \$812.50 \$57.60 \$27.45 \$19.28 \$26.36 \$5.00  \$948.19  TOTAL  \$8.09 \$28.67 \$12.02 \$2.91 \$8.09 \$6.81
TOTAL   \$2.00   700.00 DC	PURC Y INF  BS	\$812.50 \$57.60 \$27.45 \$19.28 \$26.36 \$5.00 \$948.19	\$1.05 \$5.03 \$1.13 \$0.38 \$1.05 \$1.80 \$1.35 \$5.63 \$37.50 \$2.25 \$3.15	\$2.05 \$9.79 \$1.75 \$0.73 \$2.05 \$3.51 \$2.10	\$0.65 \$3.42 \$0.29 \$0.09 \$0.65 \$0.23 \$0.59	FIXED COST  \$4.34 \$10.43 \$8.85 \$1.71 \$4.34 \$1.28	\$1,400.00  TOTAL  \$812.50 \$57.60 \$27.45 \$19.28 \$26.36 \$5.00  \$948.19  TOTAL  \$8.09 \$28.67 \$12.02 \$2.91 \$8.09 \$6.81
PURCHASED INPUTS	PURC Y INF  BS	\$812.50 \$57.60 \$27.45 \$19.28 \$26.36 \$5.00 \$948.19	\$1.05 \$5.03 \$1.13 \$0.38 \$1.05 \$1.80 \$1.35 \$5.63 \$37.50 \$2.25 \$3.15	\$2.05 \$9.79 \$1.75 \$0.73 \$2.05 \$3.51 \$2.10	\$0.65 \$3.42 \$0.29 \$0.09 \$0.65 \$0.23 \$0.59	FIXED COST  \$4.34 \$10.43 \$8.85 \$1.71 \$4.34 \$1.28	\$1,400.00  TOTAL  \$812.50 \$57.60 \$27.45 \$19.28 \$26.36 \$5.00  \$948.19  TOTAL  \$8.09 \$28.67 \$12.02 \$2.91 \$8.09 \$6.81
PURCHASED INPUTS	Y INF  3S 3S 3S 3CRE (ACRE C. IN.  IMENT PURC INF  R R R R R R R R R R R R R R R R R R	\$812.50 \$57.60 \$27.45 \$19.28 \$26.36 \$5.00 \$948.19	\$1.05 \$5.03 \$1.13 \$0.38 \$1.05 \$1.80 \$1.35 \$5.63 \$37.50 \$2.25 \$3.15	\$2.05 \$9.79 \$1.75 \$0.73 \$2.05 \$3.51 \$2.10	\$0.65 \$3.42 \$0.29 \$0.09 \$0.65 \$0.23 \$0.59	FIXED COST  \$4.34 \$10.43 \$8.85 \$1.71 \$4.34 \$1.28	TOTAL  \$812.50 \$57.60 \$27.45 \$19.28 \$26.36 \$5.00  \$948.19  TOTAL  \$8.09 \$28.67 \$12.02 \$2.91 \$8.09 \$6.81
SEED	Y INF  3S 3S 3S 3CRE (ACRE C. IN.  IMENT PURC INF  R R R R R R R R R R R R R R R R R R	\$812.50 \$57.60 \$27.45 \$19.28 \$26.36 \$5.00 \$948.19	\$1.05 \$5.03 \$1.13 \$0.38 \$1.05 \$1.80 \$1.35 \$5.63 \$37.50 \$2.25 \$3.15	\$2.05 \$9.79 \$1.75 \$0.73 \$2.05 \$3.51 \$2.10	\$0.65 \$3.42 \$0.29 \$0.09 \$0.65 \$0.23 \$0.59	FIXED COST  \$4.34 \$10.43 \$8.85 \$1.71 \$4.34 \$1.28	\$812.50 \$57.60 \$27.45 \$19.28 \$26.36 \$5.00 \$948.19 TOTAL \$8.09 \$28.67 \$12.02 \$2.91 \$8.09 \$6.81
SEED	Y INF  3S 3S 3S 3CRE (ACRE C. IN.  IMENT PURC INF  R R R R R R R R R R R R R R R R R R	\$812.50 \$57.60 \$27.45 \$19.28 \$26.36 \$5.00 \$948.19	\$1.05 \$5.03 \$1.13 \$0.38 \$1.05 \$1.80 \$1.35 \$5.63 \$37.50 \$2.25 \$3.15	\$2.05 \$9.79 \$1.75 \$0.73 \$2.05 \$3.51 \$2.10	\$0.65 \$3.42 \$0.29 \$0.09 \$0.65 \$0.23 \$0.59	FIXED COST  \$4.34 \$10.43 \$8.85 \$1.71 \$4.34 \$1.28	\$812.50 \$57.60 \$27.45 \$19.28 \$26.36 \$5.00 \$948.19 TOTAL \$8.09 \$28.67 \$12.02 \$2.91 \$8.09 \$6.81
NITROGEN (N) \$0.48 120 LB PHOSPHATE (P205) \$0.61 45 LB HERBICIDE \$19.28 1 A AC INSECTICIDE \$13.18 2 X/A CANAL WATER 30 AC  SUBTOTAL  POWER ACCOMPLISHM PREHARVEST OPERATIONS UNIT RATE  DISC 93 HP 0.14 HR PLOW 93 HP 0.67 HR SPRAY 65 HP 0.15 HR FERT SPREADER 93 HP 0.05 HR FILOAT 93 HP 0.14 HR FLOAT 93 HP 0.15 HR FLOAT 93 HP 0.16 HR FLOAT 93 HP 0.16 HR LISTER 65 HP 0.14 HR PRE-IRRIGATE 0.75 HR LISTER 65 HP 0.18 HR PRE-IRRIGATE 0.75 HR SPRAY (2X) 65 HP 0.30 HR CULTIVATOR (2X) 65 HP 0.30 HR CULTIVATOR (2X) 65 HP 0.42 HR IRRIGATE (4X)	SS SS CRE  CRE  (ACRE C. IN.  IMENT PURC  INF  R  R  R  R  R  R  R  R  R  R  R  R  R	\$57.60 \$27.45 \$19.28 \$26.36 \$5.00 \$948.19	\$1.05 \$5.03 \$1.13 \$0.38 \$1.05 \$1.80 \$1.35 \$5.63 \$37.50 \$2.25 \$3.15	\$2.05 \$9.79 \$1.75 \$0.73 \$2.05 \$3.51 \$2.10	\$0.65 \$3.42 \$0.29 \$0.09 \$0.65 \$0.23 \$0.59	\$4.34 \$10.43 \$8.85 \$1.71 \$4.34 \$1.28	\$57.60 \$27.45 \$19.28 \$26.36 \$5.00 \$948.19 TOTAL \$8.09 \$28.67 \$12.02 \$2.91 \$8.09 \$6.81
NITROGEN (N) \$0.48 120 LB PHOSPHATE (P205) \$0.61 45 LB HERBICIDE \$19.28 1 A AC INSECTICIDE \$13.18 2 X// CANAL WATER 30 AC  SUBTOTAL  POWER ACCOMPLISHM PREHARVEST OPERATIONS UNIT RATE  DISC 93 HP 0.14 HR FUNY 93 HP 0.67 HR SPRAY 65 HP 0.15 HR FERT SPREADER 93 HP 0.05 HR FILOAT 93 HP 0.14 HR FLOAT 93 HP 0.15 HR FLOAT 93 HP 0.16 HR FLOAT 93 HP 0.16 HR LISTER 65 HP 0.14 HR PRE-IRRIGATE 0.75 HR SPRAY 65 HP 0.18 HR PRE-IRRIGATE 0.75 HR SPRAY (2X) 65 HP 0.30 HR SPRAY (2X) 65 HP 0.30 HR SPRAY (2X) 65 HP 0.30 HR CULTIVATOR (2X) 65 HP 0.42 HR IRRIGATE (4X)	SS SS CRE  CRE  (ACRE C. IN.  IMENT PURC  INF  R  R  R  R  R  R  R  R  R  R  R  R  R	\$57.60 \$27.45 \$19.28 \$26.36 \$5.00 \$948.19	\$1.05 \$5.03 \$1.13 \$0.38 \$1.05 \$1.80 \$1.35 \$5.63 \$37.50 \$2.25 \$3.15	\$2.05 \$9.79 \$1.75 \$0.73 \$2.05 \$3.51 \$2.10	\$0.65 \$3.42 \$0.29 \$0.09 \$0.65 \$0.23 \$0.59	\$4.34 \$10.43 \$8.85 \$1.71 \$4.34 \$1.28	\$57.60 \$27.45 \$19.28 \$26.36 \$5.00 \$948.19 TOTAL \$8.09 \$28.67 \$12.02 \$2.91 \$8.09 \$6.81
PHOSPHATE (P205) \$0.61 45 LB HERBICIDE \$19.28 1 AC INSECTICIDE \$19.28 3 AC CANAL WATER 30 AC  SUBTOTAL  POWER ACCOMPLISHIN PREHARVEST OPERATIONS UNIT RATE  DISC 93 HP 0.14 HR PLOW 93 HP 0.67 HR SPRAY 65 HP 0.15 HR FERT SPREADER 93 HP 0.16 HP DISC 93 HP 0.14 HR PLOW 93 HP 0.67 HR SPRAY 65 HP 0.15 HR FERT SPREADER 93 HP 0.16 HR DISC 93 HP 0.14 HR DISC 93 HP 0.14 HR PEFL SPREADER 93 HP 0.15 HR FERT SPREADER 93 HP 0.16 HR SPRAY 65 HP 0.16 HR SPRAY 65 HP 0.18 HR PRE-IRRIGATE 0.75 HR PRE-IRRIGATE 0.75 HR SPRAY (2X) 65 HP 0.30 HR SPRAY (2X) 65 HP 0.30 HR CULTIVATOR (2X) 65 HP 0.42 HR LISTER (4X) RIGHT 1.5 LP 1.	CRE IACRE C. IN.  IMENT PURC INF  R R R R R R R R R R R R R R R R R R	\$27.45 \$19.28 \$26.36 \$5.00 \$948.19	\$1.05 \$5.03 \$1.13 \$0.38 \$1.05 \$1.80 \$1.35 \$5.63 \$37.50 \$2.25 \$3.15	\$2.05 \$9.79 \$1.75 \$0.73 \$2.05 \$3.51 \$2.10	\$0.65 \$3.42 \$0.29 \$0.09 \$0.65 \$0.23 \$0.59	\$4.34 \$10.43 \$8.85 \$1.71 \$4.34 \$1.28	\$27.45 \$19.28 \$26.36 \$5.00 \$948.19 TOTAL \$8.09 \$28.67 \$12.02 \$2.91 \$8.09 \$6.81
INSECTICIDE	ACRE C. IN.  IMENT PURC INF R R R R R R R R R R R R R R R R R R R	\$26.36 \$5.00 \$948.19 CHASED	\$1.05 \$5.03 \$1.13 \$0.38 \$1.05 \$1.80 \$1.35 \$5.63 \$37.50 \$2.25 \$3.15	\$2.05 \$9.79 \$1.75 \$0.73 \$2.05 \$3.51 \$2.10	\$0.65 \$3.42 \$0.29 \$0.09 \$0.65 \$0.23 \$0.59	\$4.34 \$10.43 \$8.85 \$1.71 \$4.34 \$1.28	\$26.36 \$5.00 \$948.19 TOTAL \$8.09 \$28.67 \$12.02 \$2.91 \$8.09 \$6.81
CANAL WATER  SUBTOTAL  POWER UNIT  ACCOMPLISHIN  PREHARVEST OPERATIONS  DISC  PLOW 93 HP 9.67 HR SPRAY 65 HP 0.15 HR FERT SPREADER 93 HP 0.05 HR DISC 93 HP 0.14 HR 105 HP 105 HR 105 HR 105 HP 105 HR	C. IN.  IMENT PURCE INF  R R R R R R R R R R R R R R R R R R	\$5.00 \$948.19 CHASED	\$1.05 \$5.03 \$1.13 \$0.38 \$1.05 \$1.80 \$1.35 \$5.63 \$37.50 \$2.25 \$3.15	\$2.05 \$9.79 \$1.75 \$0.73 \$2.05 \$3.51 \$2.10	\$0.65 \$3.42 \$0.29 \$0.09 \$0.65 \$0.23 \$0.59	\$4.34 \$10.43 \$8.85 \$1.71 \$4.34 \$1.28	\$5.00 \$948.19 TOTAL \$8.09 \$28.67 \$12.02 \$2.91 \$8.09 \$6.81
POWER   ACCOMPLISHIN	IMENT PURC INF R R R R R R R R R R R R R R R R R	\$948.19 CHASED	\$1.05 \$5.03 \$1.13 \$0.38 \$1.05 \$1.80 \$1.35 \$5.63 \$37.50 \$2.25 \$3.15	\$2.05 \$9.79 \$1.75 \$0.73 \$2.05 \$3.51 \$2.10	\$0.65 \$3.42 \$0.29 \$0.09 \$0.65 \$0.23 \$0.59	\$4.34 \$10.43 \$8.85 \$1.71 \$4.34 \$1.28	\$948.19  TOTAL  \$8.09 \$28.67 \$12.02 \$2.91 \$8.09 \$6.81
POWER UNIT   ACCOMPLISHIN	INF R R R R R R R R R R R R R R R R R R R	CHASED	\$1.05 \$5.03 \$1.13 \$0.38 \$1.05 \$1.80 \$1.35 \$5.63 \$37.50 \$2.25 \$3.15	\$2.05 \$9.79 \$1.75 \$0.73 \$2.05 \$3.51 \$2.10	\$0.65 \$3.42 \$0.29 \$0.09 \$0.65 \$0.23 \$0.59	\$4.34 \$10.43 \$8.85 \$1.71 \$4.34 \$1.28	\$8.09 \$28.67 \$12.02 \$2.91 \$8.09 \$6.81
DISC   93 HP   0.14 HR	INF R R R R R R R R R R R R R R R R R R R		\$1.05 \$5.03 \$1.13 \$0.38 \$1.05 \$1.80 \$1.35 \$5.63 \$37.50 \$2.25 \$3.15	\$2.05 \$9.79 \$1.75 \$0.73 \$2.05 \$3.51 \$2.10	\$0.65 \$3.42 \$0.29 \$0.09 \$0.65 \$0.23 \$0.59	\$4.34 \$10.43 \$8.85 \$1.71 \$4.34 \$1.28	\$8.09 \$28.67 \$12.02 \$2.91 \$8.09 \$6.81
DISC 93 HP 0.14 HR PLOW 93 HP 0.67 HR SPRAY 65 HP 0.15 HR FERT SPREADER 93 HP 0.05 HR DISC 93 HP 0.14 HR FLOAT 93 HP 0.24 HR LISTER 65 HP 0.18 HR PRE-IRRIGATE 0.75 HR SPRAY (2X) 65 HP 0.30 HR CULTIVATOR (2X) 65 HP 0.42 HR IRRIGATE (4X) 2.00 HR	R R R R R R R R R R R R R R R R R R R	PUTS	\$1.05 \$5.03 \$1.13 \$0.38 \$1.05 \$1.80 \$1.35 \$5.63 \$37.50 \$2.25 \$3.15	\$2.05 \$9.79 \$1.75 \$0.73 \$2.05 \$3.51 \$2.10	\$0.65 \$3.42 \$0.29 \$0.09 \$0.65 \$0.23 \$0.59	\$4.34 \$10.43 \$8.85 \$1.71 \$4.34 \$1.28	\$8.09 \$28.67 \$12.02 \$2.91 \$8.09 \$6.81
PLOW 93 HP 0.67 HR SPRAY 65 HP 0.15 HR FERT SPREADER 93 HP 0.05 HR DISC 93 HP 0.14 HR FLOAT 93 HP 0.24 HR LISTER 65 HP 0.18 HR PRE-IRRIGATE 0.75 HR SPRAY (2X) 65 HP 0.30 HR CULTIVATOR (2X) 65 HP 0.42 HR IRRIGATE 4 0.75 HR CULTIVATOR (2X) 65 HP 0.42 HR IRRIGATE 4 0.46 HP CULTIVATOR (2X) 65 HP 0.42 HR IRRIGATE (4X) 2.00 HR	R R R R R R R R R R R R R R R R R R R		\$5.03 \$1.13 \$0.38 \$1.05 \$1.80 \$1.35 \$5.63 \$37.50 \$2.25 \$3.15	\$9.79 \$1.75 \$0.73 \$2.05 \$3.51 \$2.10	\$3.42 \$0.29 \$0.09 \$0.65 \$0.23 \$0.59	\$10.43 \$8.85 \$1.71 \$4.34 \$1.28	\$28.67 \$12.02 \$2.91 \$8.09 \$6.81
SPRAY         65 HP         0.15 HR           FERT SPREADER         93 HP         0.05 HR           DISC         93 HP         0.14 HR           FLOAT         93 HP         0.24 HR           LISTER         65 HP         0.18 HR           PRE-IRRIGATE         0.75 HR           HAND PLANT         5.00 HR           SPRAY (2X)         65 HP         0.30 HR           CULTIVATOR (2X)         65 HP         0.42 HR           IRRIGATE (4X)         2.00 HR	R R R R R R R R R R R R		\$1.13 \$0.38 \$1.05 \$1.80 \$1.35 \$5.63 \$37.50 \$2.25 \$3.15	\$1.75 \$0.73 \$2.05 \$3.51 \$2.10	\$0.29 \$0.09 \$0.65 \$0.23 \$0.59	\$8.85 \$1.71 \$4.34 \$1.28	\$12.02 \$2.91 \$8.09 \$6.81
FERT SPREADER 93 HP 0.05 HR DISC 93 HP 0.14 HR FLOAT 93 HP 0.24 HR LISTER 65 HP 0.18 HR PRE-IRRIGATE 0.75 HR HAND PLANT 50.00 HR SPRAY (2X) 65 HP 0.30 HR CULTIVATOR (2X) 65 HP 0.42 HR IRRIGATE (4X) 2.00 HR	R R R R R R R R R R R		\$0.38 \$1.05 \$1.80 \$1.35 \$5.63 \$37.50 \$2.25 \$3.15	\$0.73 \$2.05 \$3.51 \$2.10 \$3.50	\$0.09 \$0.65 \$0.23 \$0.59	\$1.71 \$4.34 \$1.28	\$2.91 \$8.09 \$6.81
DISC 93 HP 0.14 HR FLOAT 93 HP 0.24 HR LISTER 65 HP 0.18 HR PRE-IRRIGATE 5.00 HR SPRAY (2X) 65 HP 0.30 HR CULTIVATOR (2X) 65 HP 0.42 HR IRRIGATE (4X)	R R R R R R R R		\$1.05 \$1.80 \$1.35 \$5.63 \$37.50 \$2.25 \$3.15	\$2.05 \$3.51 \$2.10 \$3.50	\$0.65 \$0.23 \$0.59	\$4.34 \$1.28	\$8.09 \$6.81
FLOAT 93 HP 0.24 HR LISTER 65 HP 0.18 HR PRE-IRRIGATE 5.00 HR HAND PLANT 5.00 HR SPRAY (2X) 65 HP 0.30 HR CULTIVATOR (2X) 65 HP 0.42 HR IRRIGATE (4X) 2.00 HR	R R R R R R		\$1.80 \$1.35 \$5.63 \$37.50 \$2.25 \$3.15	\$3.51 \$2.10 \$3.50	\$0.23 \$0.59	\$1.28	\$6.81
LISTER 65 HP 0.18 HR PRE-IRRIGATE 0.75 HR HAND PLANT 5PRAY (2X) 65 HP 0.30 HR CULTIVATOR (2X) 65 HP 0.42 HR IRRIGATE (4X) 2.00 HR	R R R R R		\$1.35 \$5.63 \$37.50 \$2.25 \$3.15	\$2.10 \$3.50	\$0.59		
PRE-IRRIGATE 0.75 HR HAND PLANT 5.00 HR SPRAY (2X) 65 HP 0.30 HR CULTIVATOR (2X) 65 HP 0.42 HR IRRIGATE (4X) 2.00 HR	R R R R		\$5.63 \$37.50 \$2.25 \$3.15	\$3.50		φ20.10	
HAND PLANT 5.00 HR SPRAY (2X) 65 HP 0.30 HR CULTIVATOR (2X) 65 HP 0.42 HR IRRIGATE (4X) 2.00 HR	R R R R		\$37.50 \$2.25 \$3.15				\$5.63
CULTIVATOR (2X) 65 HP 0.42 HR IRRIGATE (4X) 2.00 HR	R R 		\$3.15				\$37.50
IRRIGATE (4X) 2.00 HR	R				\$0.59	\$17.71	\$24.04
				\$4.90	\$3.15	\$91.44	\$102.64
SUBTOTAL 10.04 HR	R		\$15.00				\$15.00
		_	\$75.30	\$30.37	\$9.66	\$169.56	\$284.89
HARVEST OPERATIONS							
HAND PICK 25.00 HR	R		\$187.50				\$187.50
HAUL 3/4 TON 6.25 HR			\$46.88	\$94.50	\$5.50	\$577.89	\$724.76
SUBTOTAL 31.25 HR	R	=	\$234.38	\$94.50	\$5.50	\$577.89	\$912.26
OVERHEAD EXPENSES							
DOWNTIME 3.26 HR	R		\$24.47				\$24.47
EMPLOYEE BENEFITS 5.20 TIN	IX.		\$55.74				\$55.74
INSURANCE		\$6.19	***				\$6.19
LAND TAXES						\$36.00	\$36.00
SUPERVISION AND MANAGEMENT			\$107.28				\$107.28
OTHER EXPENSES		\$92.75					\$92.75
SUBTOTAL 3.26 HR	R	\$98.94	\$187.49			\$36.00	\$322.43
TOTAL OPERATING EXPENSES 13.30 HR	R S	\$1,047.13	\$497.16	\$124.87	\$15.16	\$783.44	\$2,467.77
NET OPERATING PROFIT							(\$1,067.77)
INTEREST ON OPERATING CAPITAL (\$492.44 (INTEREST ON EQUIPMENT INVESTMENT)	@	5.50%	)				\$27.08 \$219.96
RETURN TO LAND AND RISK							(\$1,314.81)
BUDGET SUMMARY							
CDOSS DETIIDN							
GROSS RETURN \$1,400.00  VARIABLE OPERATING EXPENSES \$1.187.17							
· · · · · · · · · · · · · · · · · · ·	(GROSS MARGI	IN)					
FIXED EXPENSES \$783.44		•					
	(RETURN TO CA	APITAL, LAB	OR, LAND &	RISK)			
LABOR AND MANAGEMENT COST \$497.16	(DETLIDA: TO = :	ADITAL	ID a DIOLO				
NET OPERATING PROFIT (\$1,067.77) (I CAPITAL COSTS \$247.05	(RETURN TO CA	APITAL, LAN	ıD & KISK)				
RETURN TO LAND AND RISK (\$1,314.81)							

TABLE 11. Summary of per acre costs and returns, 300 acre farm with above average management, Cibola County, Projected 2016

	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	65.00	700.00
PRIMARY PRICE	\$155.00	\$195.00		\$12.00	\$5.00	\$2.00
GOVERNMENT PAYMENTS	\$0.00	\$0.00		\$0.00	\$0.00	\$0.00
SECOND INCOME	\$0.00	\$10.00		\$0.00	\$122.00	\$0.00
GROSS RETURN	\$542.50	\$790.00		\$72.00	\$447.00	\$1,400.00
CASH OPERATING EXPENSES						
SEED	\$145.80		\$46.80		\$24.00	\$812.50
FERTILIZER		\$24.40				\$85.05
CHEMICALS		\$1.50				\$45.64
CROP INSURANCE					\$0.00	
OTHER PURCHASED INPUTS		\$57.59			\$24.00	
CANAL WATER	\$5.00	\$5.00	\$5.00	\$5.00	\$5.00	\$5.00
FUEL, OIL & LUBRICANTS-EQUIPMENT FUEL-IRRIGATION	\$26.78	\$21.53	\$18.25	\$0.00	\$29.17	\$124.87
REPAIRS CUSTOM CHARGES	\$6.92	\$4.37	\$4.89	\$0.00	\$6.99 \$28.92	\$15.16
LAND TAXES	\$36.00	\$36.00	\$36.00	\$36.00	\$36.00	\$36.00
OTHER EXPENSES	\$93.27	\$93.46	\$0.42	\$93.12	\$93.36	\$98.94
TOTAL CASH EXPENSES	\$313.76	\$243.86	\$111.36	\$134.12	\$247.44	\$1,223.17
RETURN OVER CASH EXPENSES	\$228.74	\$546.14	(\$111.36)	(\$62.12)	\$199.56	\$176.83
FIXED EXPENSES	\$46.37	\$40.64	\$29.76	\$15.80	\$41.27	\$747.44
TOTAL EXPENSES	\$360.14	\$284.50	\$141.12	\$149.92	\$288.71	\$1,970.61
NET FARM INCOME	\$182.36	\$505.50	(\$141.12)	(\$77.92)	\$158.29	(\$570.61)
LABOR AND MANAGEMENT COSTS	\$58.91	\$104.49	\$38.28	\$29.67	\$74.56	\$497.16
NET OPERATING PROFIT	\$123.46	\$401.02	(\$179.41)	(\$107.59)	\$83.73	(\$1,067.77)
CAPITAL COSTS						
INTEREST ON OPERATING CAPITAL	\$4.54	\$2.57		\$0.14	\$2.03	\$27.08
INTEREST ON OF EIGHTING CAPITAL INTEREST ON EQUIPMENT INVESTMENT	\$20.81	\$23.00		\$0.00	\$18.38	\$219.96
TOTAL CAPITAL COSTS	\$25.35	\$25.57	\$0.00	\$0.14	\$20.41	\$247.05
RETURN TO LAND AND RISK	\$98.10	\$375.45	(\$179.41)	(\$107.72)	\$63.32	(\$1,314.81)
TETOTAL TO EARD AIRD MON	ψ98.10	ψ515.45	(ψ179.41)	(Ψ101.12)	ψ00.02	(Ψ1,017.01)

TABLE 12. Whole farm summary, Cibola County, Projected 2016

Projected 2016	3				
GROSS RETURNS					
ALFALFA HAY	200	ACRES			
CROP			\$156,000		
GRAZING			\$2,000		
PASTURE	40	ACRES	* /		
GRAZING			\$2,880		
WHEAT FOR GRAIN	20	ACRES	* /		
CROP			\$6,500		
GRAZING			\$440		
STRAW			\$2,000		
SWEET CORN	8	ACRES	• •		
CROP			\$11,200		
GROSS RETURN				-	\$181,020
CASH OPERATING EXPEN	NSES				
SEED			\$10,719		
FERTILIZER			\$5,560		
CHEMICALS			\$665		
CROP INSURANCE			\$0		
OTHER PURCHASED II	NPUTS		\$11,998		
CANAL WATER			\$1,475		
FUEL, OIL & LUBRICAN	ITS-EQUIPN	MENT	\$6,595		
FUEL-IRRIGATION			\$0		
REPAIRS			\$1,318		
CUSTOM CHARGES			\$578		
LAND TAXES			\$10,620		
OTHER EXPENSES			\$27,409		
TOTAL CASH	EXPENSES		-	\$76,937	
RETURN OVER CASH EXI	PENSES				\$104,083
FIXED EXPENSES			\$16,425		
TOTAL EXPEN	NSES			\$93,362	
NET FARM INCOME					\$87,658
LABOR AND MANAGEMEN	NT COSTS		\$29,102		
NET OPERATING PROFIT					\$58,556
CAPITAL COSTS					
INTEREST ON OPERAT			\$891 \$7,247		
TOTAL CAPIT	AL COSTS		-	\$8,138	
RETURN TO LAND AND R	ISK			=	\$50,418

RETURN	RETURN ON
TO RISK*	INVESTMENT**
	_
\$41,418	14.39%
\$32,418	8.28%
\$23,418	5.81%
\$14,418	4.48%
\$5,418	3.64%
	TO RISK*  \$41,418 \$32,418 \$23,418 \$14,418

 $<sup>^{\</sup>star}$  RETURN TO LAND AND RISK MINUS (INTEREST RATE TIMES LAND VALUE TIMES ACREAGE)  $^{\star\star}$  NET OPERATING PROFIT DIVIDED BY (MACHINERY AND EQUIPMENT VALUE PLUS LAND VALUE)