

TABLE 1. Basic cost information for Socorro County Projected 2016

Item			
Labor Wage Rate:	\$/hour		7.50
<b>Purchased Inputs:</b>			
<b>Fertilizer:</b>			
Anhydrous Ammonia (NH3)	\$/ton		678.00
Nitrogen (N)	\$/pound		0.48
Phosphate (P205)	\$/pound		0.61
Chile sacks	\$/sack		0.35
Baling wire	\$/pound		1.68
Canal water	\$/acre		54.00
<b>Energy:</b>			
Butane	\$/MCF		2.65
Diesel fuel	\$/gallon		2.55
Gasoline	\$/gallon		2.40
Electricity (Socorro Elec Coop)	cents/KwHr		9.14
Natural Gas	\$/MCF		3.01
Employee Liability Insurance	\$/ \$1,000 wages		20.00
Employee Benefits	percent/w ages		18.00%
Labor Downtime	percent		25.00%
<b>Financial Rates:</b>			
Operating Capital Interest Rate	percent		5.50%
Land Interest Rate	percent		5.00%
Equipment Interest Rate	percent		5.50%
Real Interest Rate	percent		4.00%
Land Taxes	180 /acre (full value)		1.90
Personal Property Tax Rate - NR	\$/ \$1,000 (Assessed Value)		25.75
- R			29.12
<b>Supervision Factors</b>			
Field Crop-Irrigation	\$/labor hour		1.00
Field Crop-Equipment & General	\$/labor hour		0.50
Vegetable Crop-Irrigation	\$/labor hour		2.90
Vegetable Crop-Equip & General	\$/labor hour		1.00
<b>Management Rate</b>			
Field Crops	percent/GR		7.00%
Vegetable Crops	percent/TOE		10.00%

BUDGET AREA..... SOCORRO COUNTY Projected 2016  
 FARM SIZE..... 200 ACRES  
 IRRIGATION TYPE... FLOOD  
 NUMBER OF CROPS... 10

ACREAGE SUMMARY:	LAND USE (ACRES)	WATER USE	
		AC.IN. PER AC.	TOTAL AC.IN.
ALFALFA ESTABLISHMENT	8.0 *	12	96
ALFALFA	40.0	60	2,400
PASTURE ESTABLISHMENT	1.0 *	12	12
PERMANENT PASTURE	25.0	60	1,500
OAT HAY	5.0	24	120
SUDAN HAY (AOH)	10.0 *	24	240
SUDAN HAY	10.0	48	480
CORN SILAGE	10.0	36	360
WHEAT	50.0	24	1,200
ARP	0.0		
FLEX IN SUDAN HAY	0.0	48	0
BARLEY	10.0	24	240
ARP	0.0		
FLEX IN SUDAN HAY	0.0	48	0
CORN	20.0	48	960
ARP	0.0		
FLEX IN SUDAN HAY	0.0	48	0
GREEN CHILE	5.0	48	240
ROADS & DITCHES	25.0		
TOTAL	200.0		7,848
ACRE FEET PER ACRE OF WATER RIGHTS			3.27

\* DOUBLE-CROPPED

TABLE 2a. Equipment summary for a 200 acre farm with above average management, Socorro County, 2006.

EQUIPMENT ITEM & SIZE	ANNUAL HOURS OF USE	NUMBER	VARIABLE COSTS				FIXED COSTS			
			TOTAL FUEL AND VALUE LUBRICANT	FUEL, LUBE REPAIR PER HR	REPAIR PER HR	DEPRE- CIATION	TOTAL TAXES PER HOUR	TOTAL PER HOUR		
TRACTOR 65 HP	184	1	2,400	1,208	178	6.56	0.97	138	29	0.90
TRACTOR 130 HP	232	1	12,325	2,281	1,091	9.85	4.71	2,907	230	13.54
BALEWAGON PTO	47	1	1,650		135		2.88	800	84	18.81
BALER, PTO 2-WIRE	49	1	1,500		42		0.85	385	41	8.62
CULTIVATOR 4-ROW	23	1	1,500		27		1.17	200	16	9.34
LAND PLANE 14 FT.	23	1	2,750		8		0.33	367	29	17.21
DISC 12 FT	62	1	2,250		87		1.40	300	24	5.19
PLANTER 4-ROW	9	1	3,400		24		2.58	680	36	78.66
LISTER 4-ROW	6	1	1,600		10		1.60	213	17	36.54
HARROW 12 FT.	7	1	300		0		0.01	40	3	6.49
PLOW 3-BOTTOM (FLIP)	80	1	3,350		163		2.04	447	35	6.04
DRILL 10 FT.	24	1	1,800		53		2.27	360	19	16.13
SPRAYER 12 FT	6	1	1,375		6		1.05	183	14	32.97
SWATHER 14 FT.	38	1	6,000	190	98	5.05	2.61	1,450	153	42.63
BORDER DISC 6-DISC	5	1	750		4		0.93	100	8	22.96
			42,950	3,680	1,927			8,569	737	

Table 3a. Livestock Production Parameters

NUMBER OF COWS	95
COWS PER BULL	25
NUMBER OF HORSES	1
REPLACEMENT RATE (%)	0.09
CALF DEATH LOSS (%)	0.03
YEARLING DEATH LOSS (%)	0
COW DEATH LOSS (%)	0.02
BULL DEATH LOSS (%)	0
CALF CROP (%)	0.92
PRODUCTIVE LIFE OF BULLS (YEAF	4
PERCENT SOLD AS YEARLINGS:	
HEIFERS	0
STEERS	0

Table 3b. Forage Sources for Livestock

	ACRES	AUMS/ ACRE	AUMS PROVIDED
ALFALFA	40	1	40
PERMANENT PASTURE	25	15	375
SUDAN AFTER OAT HAY	10	1	10
SUDAN HAY	10	1	10
WHEAT	50	1	50
BARLEY	10	1	10
CORN	20	1	20
BALED HAY (TONS)		323.494	808.735
<b>TOTAL</b>	<b>165</b>		<b>1323.735</b>

Table 3c. STOCK COUNT CHART

SEASON	CALVES WERE BORN IN:						HORSES	TOTAL AUMs REQUIRED	
	BULLS	REPLACEMENT COWS	HEIFERS	YEARLING STEERS	YEARLING HEIFERS	STEERS CALVES			HEIFER CALVES
	1.4	1	0.7	0.7	0.7	0.5	0.5	1.25	
JANUARY	3.8	95				0	9	1	106.07
FEBUARY	3.8	95				0	9	1	106.07
MARCH	3.8	95	8.55					1	107.555
APRIL	3.8	95	8.55					1	107.555
MAY	3.8	95	8.55					1	107.555
JUNE	3.8	95	8.55					1	107.555
JULY	3.8	95	8.55					1	107.555
AUGUST	3.8	95	8.55					1	107.555
SEPTEMBER	3.8	95	8.55					1	107.555
OCTOBER	3.8	95				45	45	1	146.57
NOVEMBER	3.8	95				0	9	1	106.07
DECEMBER	3.8	95				0	9	1	106.07
<b>TOTAL</b>									<b>1323.735</b>

Table 3d. FORAGE BALANCE CHART

SEASON	TOTAL AUMs REQUIRED	ALFALFA	PASTURE	SUDAN AOH	SUDAN HAY	WHEAT	BARLEY	CORN	TOTAL AUMs SUPPLIED	HAY
	JANUARY	106.07	10	0	0	0	0	0	10	202020
FEBRUARY	106.07	10	0	0	0	0	0	10	20	86.07
MARCH	107.555	0	2.5	0	0	0	0	0	2.5	105.055
APRIL	107.555	0	2.5	0	0	0	0	0	2.5	105.055
MAY	107.555	0	87.5	0	0	0	0	0	87.5	20.055
JUNE	107.555	0	100	0	0	0	0	0	100	7.555
JULY	107.555	0	100	0	0	0	0	0	100	7.555
AUGUST	107.555	0	50	0	0	0	0	0	50	57.555
SEPTEMBER	107.555	0	25	0	0	0	0	0	25	82.555
OCTOBER	146.57	0	2.5	5	5	0	0	0	12.5	134.07
NOVEMBER	106.07	10	2.5	5	5	25	5	0	52.5	53.57
DECEMBER	106.07	10	2.5	0	0	25	5	0	42.5	63.57
<b>Total AUMs</b>	<b>1323.735</b>	<b>40</b>	<b>375</b>	<b>10</b>	<b>10</b>	<b>50</b>	<b>10</b>	<b>20</b>	<b>515</b>	<b>808.735</b>

TABLE 4. Alfalfa establishment, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Socorro County. Projected 2016

Planting dates: August 15 - September 15

ITEM	PRICE	QUANTITY	PURCHASED INPUTS					TOTAL
<u>PURCHASED INPUTS</u>								
SEED	2.95	20.00 LBS		59.00				59.00
NITROGEN (N)	0.29	40.00 LBS		11.60				11.60
PHOSPHATE (P2O5)	0.20	90.00 LBS		18.00				18.00
CANAL WATER		12.00 AC. IN.						
SUBTOTAL				88.60				88.60
PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	130 HP	0.17 HR		0.88	1.80	1.04	3.15	6.86
PLOW	130 HP	0.67 HR		3.45	7.09	4.52	12.98	28.04
DISC (2X)	130 HP	0.34 HR		1.75	3.60	2.08	6.30	13.72
LASER PLANE (CUSTOM)			73.33					73.33
BORDER DISC	65 HP	0.05 HR		0.26	0.35	0.09	1.18	1.88
DRILL	65 HP	0.25 HR		1.29	1.76	0.81	4.22	8.08
IRRIGATE (3X)		1.50 HR		7.73				7.73
SUBTOTAL		2.98 HR	73.33	15.35	14.59	8.54	27.83	139.64
<u>OVERHEAD EXPENSES</u>								
DOWNTIME		1.18 HR		6.09				6.09
EMPLOYEE BENEFITS				2.76				2.76
INSURANCE			0.31					0.31
SUPERVISION AND MANAGEMENT				18.22				18.22
SUBTOTAL		1.18 HR	0.31	27.07				27.38
TOTAL OPERATING EXPENSES		4.16 HR	162.24	42.42	14.59	8.54	27.83	255.61

TABLE 5. Alfalfa hay, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Socorro County  
Projected 2016  
Harvest dates: May 15 - October 15

ITEM	PRICE	YIELD						TOTAL
<b>GROSS RETURNS</b>								
ALFALFA HAY	195.00	5.50 TONS (STACKED)						1,072.50
GRAZING	10.00	1.00 AUM						10.00
<b>TOTAL</b>							<b>1,082.50</b>	
<b>PURCHASED INPUTS</b>								
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL
NITROGEN (N)	0.48	40.00 LBS	54.90					54.90
PHOSPHATE (P2O5)	0.61	90.00 LBS	30.54					30.54
INSECTICIDE (CUSTOM)	30.54	1.00 ACRE	30.54					30.54
WIRE	1.68	47.14 LBS	79.19					79.19
ESTABLISHMENT: Principal		5.00 YEARS					51.12	51.12
: Interest							9.26	9.26
CANAL WATER		60.00 AC. IN.					28.00	28.00
<b>SUBTOTAL</b>			<b>195.17</b>				<b>88.38</b>	<b>283.55</b>
<b>PREHARVEST OPERATIONS</b>								
PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
IRRIGATE (10X)		5.00 HR		25.75				25.75
<b>SUBTOTAL</b>		<b>5.00 HR</b>		<b>25.75</b>				<b>25.75</b>
<b>HARVEST OPERATIONS</b>								
SWATHER (5X)	14 FT.	0.80 HR		4.12	4.34	2.09	33.62	44.17
BALER (5X)	65 HP	1.05 HR		5.41	7.40	1.91	9.85	24.57
BALEWAGON (5X)	130 HP	1.00 HR		5.15	10.57	7.59	31.94	55.25
<b>SUBTOTAL</b>		<b>2.85 HR</b>		<b>14.68</b>	<b>22.32</b>	<b>11.58</b>	<b>75.42</b>	<b>124.00</b>
<b>OVERHEAD EXPENSES</b>								
DOWNTIME		0.71 HR		3.67				3.67
EMPLOYEE BENEFITS				7.28				7.28
INSURANCE			0.81					0.81
LAND TAXES							1.62	1.62
SUPERVISION AND MANAGEMENT				82.20				82.20
OTHER EXPENSES			88.55					88.55
<b>SUBTOTAL</b>		<b>0.71 HR</b>	<b>89.35</b>	<b>93.15</b>			<b>1.62</b>	<b>184.12</b>
<b>TOTAL OPERATING EXPENSES</b>		<b>8.56 HR</b>	<b>284.52</b>	<b>133.57</b>	<b>22.32</b>	<b>11.58</b>	<b>165.41</b>	<b>617.41</b>
<b>NET OPERATING PROFIT</b>								<b>465.09</b>
INTEREST ON OPERATING CAPITAL	(	100.41	@	0.07	)			6.53
INTEREST ON EQUIPMENT INVESTMENT								43.58
<b>RETURN TO LAND AND RISK</b>								<b>414.98</b>

**BUDGET SUMMARY**

GROSS RETURN		1,082.50	
VARIABLE OPERATING EXPENSES	318.43		
RETURN OVER VARIABLE EXPENSES		764.07	(GROSS MARGIN)
FIXED EXPENSES	165.41		
NET FARM INCOME		598.66	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	133.57		
NET OPERATING PROFIT		465.09	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	50.10		
RETURN TO LAND AND RISK		414.98	

TABLE 6. Permanent pasture establishment, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Socorro County. Projected 2016  
Planting dates: August 15 - September 15

ITEM	PRICE	QUANTITY	PURCHASED INPUTS					TOTAL
<u>PURCHASED INPUTS</u>								
FESCUE SEED	2.85	15.00 LBS		42.75				42.75
ANHYDROUS AMMONIA (NH3)	0.34	50.00 LBS		16.95				16.95
CANAL WATER		12.00 AC. IN.						
				59.70				59.70
<u>PREHARVEST OPERATIONS</u>								
PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	130 HP	0.17 HR		0.88	1.80	1.04	3.15	6.86
PLOW	130 HP	0.67 HR		3.45	7.09	4.52	12.98	28.04
DISC (2X)	130 HP	0.34 HR		1.75	3.60	2.08	6.30	13.72
LAND PLANE	130 HP	0.19 HR		0.98	2.01	0.96	5.78	9.72
BORDER DISC	65 HP	0.05 HR		0.26	0.35	0.09	1.18	1.88
DRILL	65 HP	0.25 HR		1.29	1.76	0.81	4.22	8.08
IRRIGATE (3X)		1.50 HR		7.73				7.73
				16.33	16.60	9.50	33.60	76.03
		3.17 HR						
<u>OVERHEAD EXPENSES</u>								
DOWNTIME		0.42 HR		2.15				2.15
EMPLOYEE BENEFITS				4.08				4.08
INSURANCE			0.33					0.33
SUPERVISION AND MANAGEMENT				11.84				11.84
				18.07				18.39
		0.42 HR	0.33					
<u>TOTAL OPERATING EXPENSES</u>								
		3.59 HR	60.03	34.39	16.60	9.50	33.60	154.12

TABLE 7. Permanent pasture, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Socorro County. Projected 2016  
Harvest dates: Year Round

ITEM	PRICE	YIELD					TOTAL	
<b>GROSS RETURNS</b>								
PASTURE	24.00	15.00 AUMS					360.00	
TOTAL							360.00	
<b>PURCHASED INPUTS</b>								
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS			FIXED COST	TOTAL	
ANHYDROUS AMMONIA (NH3)	0.34	200.00 LBS	67.80				67.80	
ESTABLISHMENT: Principal		7.00 YEARS				22.02	22.02	
: Interest						4.76	4.76	
CANAL WATER		60.00 AC. IN.				28.00	28.00	
SUBTOTAL			67.80			54.78	122.58	
<b>PREHARVEST OPERATIONS</b>								
PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
IRRIGATE (10X)		5.00 HR		25.75				25.75
SUBTOTAL		5.00 HR		25.75				25.75
<b>OVERHEAD EXPENSES</b>								
DOWNTIME				0.00				0.00
EMPLOYEE BENEFITS				4.64				4.64
INSURANCE			0.52					0.52
LAND TAXES							1.62	1.62
SUPERVISION AND MANAGEMENT				27.70				27.70
OTHER EXPENSES			88.55					88.55
SUBTOTAL			89.06	32.34			1.62	123.01
TOTAL OPERATING EXPENSES		5.00 HR	156.86	58.09			56.39	271.34
NET OPERATING PROFIT								88.66
INTEREST ON OPERATING CAPITAL	(	122.58	@	0.07	)			4.40
INTEREST ON EQUIPMENT INVESTMENT								0.00
RETURN TO LAND AND RISK								84.26

BUDGET SUMMARY

GROSS RETURN		360.00	
VARIABLE OPERATING EXPENSES	156.86		
RETURN OVER VARIABLE EXPENSES		203.14	(GROSS MARGIN)
FIXED EXPENSES	56.39		
NET FARM INCOME		146.75	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	58.09		
NET OPERATING PROFIT		88.66	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	4.40		
RETURN TO LAND AND RISK		84.26	

TABLE 8. Sudan hay (following oat hay), flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Socorro County. Projected 2016  
 Planting dates: July 1 - July 31  
 Harvest dates: September 1 - October 15

ITEM	PRICE	QUANTITY						TOTAL
<b>GROSS RETURNS</b>								
SUDAN HAY	165.00	5.00 TONS (STACKED)						825.00
GRAZING	10.00	1.00 AUM						10.00
<b>TOTAL</b>							<b>835.00</b>	
<b>PURCHASED INPUTS</b>								
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL
SEED	0.87	60.00 LBS	52.20					52.20
ANHYDROUS AMMONIA (NH3)	0.34	200.00 LBS	67.80					67.80
INSECTICIDE (CUSTOM)	21.03	1.00 ACRE	21.03					21.03
WIRE	1.68	42.85 LBS	71.99					71.99
CANAL WATER		24.00 AC. IN.					28.00	28.00
<b>SUBTOTAL</b>			<b>213.02</b>				<b>28.00</b>	<b>241.02</b>
<b>PREHARVEST OPERATIONS</b>								
PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC (2X)	130 HP	0.34 HR		1.75	3.60	2.08	6.30	13.72
LAND PLANE	130 HP	0.19 HR		0.98	2.01	0.96	5.78	9.72
BORDER DISC	65 HP	0.05 HR		0.26	0.35	0.09	1.18	1.88
DRILL	65 HP	0.25 HR		1.29	1.76	0.81	4.22	8.08
IRRIGATE (4X)		2.00 HR		10.30				10.30
<b>SUBTOTAL</b>		<b>2.83 HR</b>		<b>14.57</b>	<b>7.72</b>	<b>3.94</b>	<b>17.48</b>	<b>43.71</b>
<b>HARVEST OPERATIONS</b>								
SWATHER	14 FT.	0.16 HR		0.82	0.87	0.42	6.72	8.83
BALER	65 HP	0.21 HR		1.08	1.48	0.38	1.97	4.91
BALEWAGON	130 HP	0.20 HR		1.03	2.11	1.52	6.39	11.05
<b>SUBTOTAL</b>		<b>0.57 HR</b>		<b>2.94</b>	<b>4.46</b>	<b>2.32</b>	<b>15.08</b>	<b>24.80</b>
<b>OVERHEAD EXPENSES</b>								
DOWNTIME		1.32 HR		6.82				6.82
EMPLOYEE BENEFITS				3.15				3.15
INSURANCE			0.35					0.35
LAND TAXES							0.81	0.81
SUPERVISION AND MANAGEMENT				22.63				22.63
OTHER EXPENSES			44.27					44.27
<b>SUBTOTAL</b>		<b>1.32 HR</b>	<b>44.62</b>	<b>32.60</b>			<b>0.81</b>	<b>78.03</b>
<b>TOTAL OPERATING EXPENSES</b>		<b>4.72 HR</b>	<b>257.64</b>	<b>50.11</b>	<b>12.18</b>	<b>6.25</b>	<b>61.37</b>	<b>387.56</b>
<b>NET OPERATING PROFIT</b>							<b>447.44</b>	
INTEREST ON OPERATING CAPITAL	(	109.99	@	0.07	)			7.15
INTEREST ON EQUIPMENT INVESTMENT								16.29
<b>RETURN TO LAND AND RISK</b>							<b>424.01</b>	

**BUDGET SUMMARY**

GROSS RETURN		835.00	
VARIABLE OPERATING EXPENSES	276.08		
RETURN OVER VARIABLE EXPENSES		558.92	(GROSS MARGIN)
FIXED EXPENSES	61.37		
NET FARM INCOME		497.55	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	50.11		
NET OPERATING PROFIT		447.44	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	23.43		
RETURN TO LAND AND RISK		424.01	



TABLE 9. Sudan hay, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Socorro County. Projected 2016  
 Planting dates: May 20 - June 15  
 Harvest dates: July 1 - October 15

ITEM	PRICE	YIELD						TOTAL
<b>GROSS RETURNS</b>								
SUDAN HAY	165.00	5.00 TONS (STACKED)						825.00
GRAZING	10.00	1.00 AUM						10.00
<b>TOTAL</b>							<b>835.00</b>	
<b>PURCHASED INPUTS</b>								
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL
SEED	0.87	70.00 LBS	60.90					60.90
ANHYDROUS AMMONIA (NH3)	0.34	200.00 LBS	67.80					67.80
INSECTICIDE (CUSTOM)	21.03	1.00 ACRE	21.03					21.03
WIRE	1.68	42.85 LBS	71.99					71.99
CANAL WATER		48.00 AC. IN.					25.00	25.00
<b>SUBTOTAL</b>			<b>221.72</b>				<b>25.00</b>	<b>246.72</b>
<b>PREHARVEST OPERATIONS</b>								
PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
PLOW	130 HP	0.67 HR		3.45	7.09	4.52	12.98	28.04
DISC (2X)	130 HP	0.34 HR		1.75	3.60	2.08	6.30	13.72
LAND PLANE	130 HP	0.19 HR		0.98	2.01	0.96	5.78	9.72
BORDER DISC	65 HP	0.05 HR		0.26	0.35	0.09	1.18	1.88
DRILL	65 HP	0.25 HR		1.29	1.76	0.81	4.22	8.08
IRRIGATE (8X)		4.00 HR		20.60				20.60
<b>SUBTOTAL</b>		<b>5.50 HR</b>		<b>28.33</b>	<b>14.80</b>	<b>8.46</b>	<b>30.46</b>	<b>82.05</b>
<b>HARVEST OPERATIONS</b>								
SWATHER (2X)	14 FT.	0.32 HR		1.65	1.74	0.84	13.45	17.67
BALER (2X)	65 HP	0.42 HR		2.16	2.96	0.76	3.94	9.83
BALEWAGON (2X)	130 HP	0.40 HR		2.06	4.23	3.04	12.78	22.10
<b>SUBTOTAL</b>		<b>1.14 HR</b>		<b>5.87</b>	<b>8.93</b>	<b>4.63</b>	<b>30.17</b>	<b>49.60</b>
<b>OVERHEAD EXPENSES</b>								
DOWNTIME		0.66 HR		3.40				3.40
EMPLOYEE BENEFITS				6.16				6.16
INSURANCE			0.68					0.68
LAND TAXES							1.62	1.62
SUPERVISION AND MANAGEMENT				63.77				63.77
OTHER EXPENSES			88.55					88.55
<b>SUBTOTAL</b>		<b>0.66 HR</b>		<b>89.23</b>	<b>73.32</b>		<b>1.62</b>	<b>164.17</b>
<b>TOTAL OPERATING EXPENSES</b>		<b>7.30 HR</b>		<b>310.95</b>	<b>107.52</b>	<b>23.73</b>	<b>13.09</b>	<b>542.53</b>
<b>NET OPERATING PROFIT</b>								<b>292.47</b>
INTEREST ON OPERATING CAPITAL	(	117.81	@	0.07	)			7.66
INTEREST ON EQUIPMENT INVESTMENT								30.93
<b>RETURN TO LAND AND RISK</b>								<b>253.88</b>

**BUDGET SUMMARY**

GROSS RETURN		835.00	
VARIABLE OPERATING EXPENSES	347.77		
RETURN OVER VARIABLE EXPENSES		487.23	(GROSS MARGIN)
FIXED EXPENSES	87.24		
NET FARM INCOME		399.99	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	107.52		
NET OPERATING PROFIT		292.47	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	38.59		
RETURN TO LAND AND RISK		253.88	

TABLE 10. Wheat for grain, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Socorro County. Projected 2016  
 Planting dates: September 15 - October 15  
 Harvest dates: July 1 - July 15

ITEM	PRICE	YIELD	BASE					TOTAL
<b>GROSS RETURNS</b>								
GRAIN	8.33	34.00 CWT						283.33
DIRECT PAYMENT	0.00	34.00 CWT						0.00
COUNTER CYCLICAL PAYMENT	0.00							0.00
GRAZING	10.00	1.00 AUM						10.00
<b>TOTAL</b>								<b>293.33</b>
<b>PURCHASED INPUTS</b>								
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL
SEED	0.30	100.00 LBS	30.00					30.00
ANHYDROUS AMMONIA (NH3)	0.34	200.00 LBS	67.80					67.80
NITROGEN (N)	0.48	200.00 LBS	96.00					96.00
PHOSPHATE (P205)	0.61	90.00 LBS	54.90					54.90
CANAL WATER		24.00 AC. IN.					25.00	25.00
CROP INSURANCE	1.00		1.00					1.00
<b>SUBTOTAL</b>			<b>249.70</b>				<b>25.00</b>	<b>274.70</b>
<b>PREHARVEST OPERATIONS</b>								
PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	130 HP	0.17 HR		0.88	1.80	1.04	3.15	6.86
PLOW	130 HP	0.67 HR		3.45	7.09	4.52	12.98	28.04
DISC (2X)	130 HP	0.34 HR		1.75	3.60	2.08	6.30	13.72
LAND PLANE	130 HP	0.19 HR		0.98	2.01	0.96	5.78	9.72
BORDER DISC	65 HP	0.05 HR		0.26	0.35	0.09	1.18	1.88
DRILL	65 HP	0.25 HR		1.29	1.76	0.81	4.22	8.08
IRRIGATE (6X)		3.00 HR		15.45				15.45
<b>SUBTOTAL</b>		<b>4.67 HR</b>		<b>24.05</b>	<b>16.60</b>	<b>9.50</b>	<b>33.60</b>	<b>83.76</b>
<b>HARVEST OPERATIONS</b>								
COMBINE (CUSTOM)			22.78					22.78
HAUL (CUSTOM)			6.46					6.46
<b>SUBTOTAL</b>			<b>29.24</b>					<b>29.24</b>
<b>OVERHEAD EXPENSES</b>								
DOWNTIME		0.42 HR		2.15				2.15
EMPLOYEE BENEFITS				4.33				4.33
INSURANCE			0.48					0.48
LAND TAXES							1.62	1.62
SUPERVISION AND MANAGEMENT				24.37				24.37
OTHER EXPENSES				88.55				88.55
<b>SUBTOTAL</b>		<b>0.42 HR</b>		<b>89.03</b>	<b>30.85</b>		<b>1.62</b>	<b>121.49</b>
<b>TOTAL OPERATING EXPENSES</b>		<b>5.09 HR</b>		<b>367.97</b>	<b>54.90</b>	<b>16.60</b>	<b>9.50</b>	<b>60.22</b>
<b>NET OPERATING PROFIT</b>								<b>-215.85</b>
INTEREST ON OPERATING CAPITAL	(	133.81 @	0.07 )					8.70
INTEREST ON EQUIPMENT INVESTMENT								30.93
<b>RETURN TO LAND AND RISK</b>								<b>-255.48</b>

**BUDGET SUMMARY**

GROSS RETURN	293.33	
VARIABLE OPERATING EXPENSES	394.07	
RETURN OVER VARIABLE EXPENSES	-100.73	(GROSS MARGIN)
FIXED EXPENSES	60.22	
NET FARM INCOME	-160.96	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	54.90	
NET OPERATING PROFIT	-215.85	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	39.63	
RETURN TO LAND AND RISK	-255.48	

TABLE 11. Barley for grain, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Socorro County. Projected 2016  
 Planting dates: September 15 - October 15  
 Harvest dates: July 1 - July 15

ITEM	PRICE	YIELD	BASE					TOTAL
<b>GROSS RETURNS</b>								
GRAIN	5.64	45.00 CWT						253.80
DIRECT PAYMENT	0.00	45.00 CWT	0.85					0.00
COUNTER CYCLICAL PAYMENT	0.00	0.00 CWT						0.00
GRAZING	10.00	1.00 AUM						10.00
<b>TOTAL</b>								<b>263.80</b>
<b>PURCHASED INPUTS</b>								
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL
SEED	0.98	100.00 LBS	98.00					98.00
ANHYDROUS AMMONIA (NH3)	0.34	200.00 LBS	67.80					67.80
NITROGEN (N)	0.48	40.00 LBS	19.20					19.20
PHOSPHATE (P205)	0.61	90.00 LBS	54.90					54.90
CANAL WATER		24.00 AC. IN.				25.00		25.00
CROP INSURANCE	5.00							5.00
<b>SUBTOTAL</b>			<b>239.90</b>			<b>25.00</b>		<b>269.90</b>
<b>PREHARVEST OPERATIONS</b>								
PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	130 HP	0.17 HR		0.88	1.80	1.04	3.15	6.86
PLOW	130 HP	0.67 HR		3.45	7.09	4.52	12.98	28.04
DISC (2X)	130 HP	0.34 HR		1.75	3.60	2.08	6.30	13.72
LAND PLANE	130 HP	0.19 HR		0.98	2.01	0.96	5.78	9.72
BORDER DISC	65 HP	0.05 HR		0.26	0.35	0.09	1.18	1.88
DRILL	65 HP	0.25 HR		1.29	1.76	0.81	4.22	8.08
IRRIGATE (6X)		3.00 HR		15.45				15.45
<b>SUBTOTAL</b>		<b>4.67 HR</b>		<b>24.05</b>	<b>16.60</b>	<b>9.50</b>	<b>33.60</b>	<b>83.76</b>
<b>HARVEST OPERATIONS</b>								
COMBINE (CUSTOM)			30.15					30.15
HAUL (CUSTOM)			9.00					9.00
<b>SUBTOTAL</b>			<b>39.15</b>					<b>39.15</b>
<b>OVERHEAD EXPENSES</b>								
DOWNTIME		0.42 HR		2.15				2.15
EMPLOYEE BENEFITS				4.33				4.33
INSURANCE			0.48					0.48
LAND TAXES							1.62	1.62
SUPERVISION AND MANAGEMENT				22.30				22.30
OTHER EXPENSES				88.55				88.55
<b>SUBTOTAL</b>		<b>0.42 HR</b>		<b>89.03</b>	<b>28.78</b>		<b>1.62</b>	<b>119.42</b>
<b>TOTAL OPERATING EXPENSES</b>		<b>5.09 HR</b>		<b>368.08</b>	<b>52.83</b>	<b>16.60</b>	<b>9.50</b>	<b>512.23</b>
<b>NET OPERATING PROFIT</b>								<b>-248.43</b>
INTEREST ON OPERATING CAPITAL	(	132.24 @	0.07 )					8.60
INTEREST ON EQUIPMENT INVESTMENT								14.94
<b>RETURN TO LAND AND RISK</b>								<b>-271.96</b>

**BUDGET SUMMARY**

GROSS RETURN	263.80	
VARIABLE OPERATING EXPENSES	394.18	
RETURN OVER VARIABLE EXPENSES	-130.38	(GROSS MARGIN)
FIXED EXPENSES	60.22	
NET FARM INCOME	-190.60	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	52.83	
NET OPERATING PROFIT	-243.43	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	23.53	
RETURN TO LAND AND RISK	-266.96	

TABLE 12. Corn for grain, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Socorro County. Projected 2016  
 Planting dates: April 15 - May 15  
 Harvest dates: October 20 - November 20

ITEM	PRICE	YIELD	BASE	TOTAL
<b>GROSS RETURNS</b>				
CORN	4.38	73.00 CWT		319.74
DIRECT PAYMENT	0.28	73.00 CWT	0.85	17.37
COUNTER CYCLICAL PAYMENT	0.00	0.00 CWT		0.00
GRAZING	10.00	1.00 AUM		10.00
<b>TOTAL</b>				<b>347.11</b>

PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS	FIXED COST	TOTAL
SEED	78.50	25.00 000	24.53		24.53
ANHYDROUS AMMONIA (NH3)	0.23	250.00 LBS	56.25		56.25
NITROGEN (N)	0.29	40.00 LBS	11.60		11.60
PHOSPHATE (P2O5)	0.20	90.00 LBS	18.00		18.00
INSECTICIDE (CUSTOM)	15.24	2.00 X/ACRE	30.49		30.49
HERBICIDE	10.37	1.00 X/ACRE	10.37		10.37
CANAL WATER		48.00 AC. IN.		25.00	25.00
CROP INSURANCE	2.50				2.50
<b>SUBTOTAL</b>			<b>151.24</b>	<b>25.00</b>	<b>178.74</b>

PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	130 HP	0.17 HR		0.88	1.80	1.04	3.15	6.86
PLOW	130 HP	0.67 HR		3.45	7.09	4.52	12.98	28.04
DISC (2X)	130 HP	0.34 HR		1.75	3.60	2.08	6.30	13.72
LAND PLANE	130 HP	0.19 HR		0.98	2.01	0.96	5.78	9.72
SPRAYER	65 HP	0.15 HR		0.77	1.06	0.30	5.02	7.16
LISTER	65 HP	0.18 HR		0.93	1.27	0.46	6.66	9.32
PRE-IRRIGATE		0.75 HR		3.86				3.86
HARROW	65 HP	0.19 HR		0.98	1.34	0.19	1.39	3.89
PLANTER	130 HP	0.26 HR		1.34	2.75	1.90	23.78	29.77
CULTIVATOR (2X)	65 HP	0.42 HR		2.16	2.96	0.90	4.25	10.27
IRRIGATE (8X)		4.00 HR		20.60				20.60
<b>SUBTOTAL</b>		<b>7.32 HR</b>		<b>37.70</b>	<b>23.86</b>	<b>12.34</b>	<b>69.31</b>	<b>143.21</b>

**HARVEST OPERATIONS**

COMBINE (CUSTOM)			30.66					30.66
HAUL (CUSTOM)			14.60					14.60
<b>SUBTOTAL</b>			<b>45.26</b>					<b>45.26</b>

**OVERHEAD EXPENSES**

DOWNTIME		0.38 HR		1.96				1.96
EMPLOYEE BENEFITS				6.79				6.79
INSURANCE			0.75					0.75
LAND TAXES							1.62	1.62
SUPERVISION AND MANAGEMENT				29.06				29.06
OTHER EXPENSES			88.55					88.55
<b>SUBTOTAL</b>		<b>0.38 HR</b>	<b>89.30</b>	<b>37.80</b>			<b>1.62</b>	<b>128.72</b>

<b>TOTAL OPERATING EXPENSES</b>		<b>7.70 HR</b>	<b>285.80</b>	<b>75.50</b>	<b>23.86</b>	<b>12.34</b>	<b>95.93</b>	<b>495.93</b>
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<b>NET OPERATING PROFIT</b>								<b>-148.82</b>
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INTEREST ON OPERATING CAPITAL	(	89.69	@	0.07	)			5.83
INTEREST ON EQUIPMENT INVESTMENT								14.94

<b>RETURN TO LAND AND RISK</b>								<b>-169.58</b>
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**BUDGET SUMMARY**

GROSS RETURN		347.11	
VARIABLE OPERATING EXPENSES	322.00		
RETURN OVER VARIABLE EXPENSES	25.11	(GROSS MARGIN)	
FIXED EXPENSES	95.93		
NET FARM INCOME	-70.82	(RETURN TO CAPITAL, LABOR, LAND & RISK)	
LABOR AND MANAGEMENT COST	75.50		
NET OPERATING PROFIT	-146.32	(RETURN TO CAPITAL, LAND & RISK)	
CAPITAL COSTS	20.77		
<b>RETURN TO LAND AND RISK</b>		<b>-167.08</b>	

TABLE 13. Oat hay, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Socorro County. Projected 2016  
 Planting dates: March 1 - March 31  
 Harvest dates: June 15 - July 1

ITEM	PRICE	YIELD						TOTAL	
<b>GROSS RETURNS</b>									
OAT HAY	165.00	5.00 TONS (STACKED)						825.00	
<b>TOTAL</b>							<b>825.00</b>		
PURCHASED INPUTS		PRICE	QUANTITY	PURCHASED INPUTS		FIXED COST		TOTAL	
SEED	0.40	100.00 LBS	40.00					40.00	
ANHYDROUS AMMONIA (NH3)	0.34	100.00 LBS	33.90					33.90	
WIRE	1.68	42.85 LBS	71.99					71.99	
CANAL WATER		24.00 AC. IN.				25.00		25.00	
<b>SUBTOTAL</b>			<b>145.89</b>			<b>25.00</b>		<b>170.89</b>	
PREHARVEST OPERATIONS		POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	130 HP	0.17 HR			0.88	1.80	1.04	3.15	6.86
PLOW	130 HP	0.67 HR			3.45	7.09	4.52	12.98	28.04
DISC (2X)	130 HP	0.34 HR			1.75	3.60	2.08	6.30	13.72
LAND PLANE	130 HP	0.19 HR			0.98	2.01	0.96	5.78	9.72
BORDER DISC	65 HP	0.05 HR			0.26	0.35	0.09	1.18	1.88
DRILL	65 HP	0.25 HR			1.29	1.76	0.81	4.22	8.08
IRRIGATE (5X)		2.50 HR			12.88				12.88
<b>SUBTOTAL</b>			<b>4.17 HR</b>		<b>21.48</b>	<b>16.60</b>	<b>9.50</b>	<b>33.60</b>	<b>81.18</b>
<b>HARVEST OPERATIONS</b>									
SWATHER	14 FT.	0.16 HR			0.82	0.87	0.42	6.72	8.83
BALER	65 HP	0.21 HR			1.08	1.48	0.38	1.97	4.91
BALE WAGON	130 HP	0.20 HR			1.03	2.11	1.52	6.39	11.05
<b>SUBTOTAL</b>			<b>0.57 HR</b>		<b>2.94</b>	<b>4.46</b>	<b>2.32</b>	<b>15.08</b>	<b>24.80</b>
<b>OVERHEAD EXPENSES</b>									
DOWNTIME		0.56 HR			2.88				2.88
EMPLOYEE BENEFITS					4.39				4.39
INSURANCE				0.49					0.49
LAND TAXES								0.81	0.81
SUPERVISION AND MANAGEMENT					61.37				61.37
OTHER EXPENSES				44.27					44.27
<b>SUBTOTAL</b>			<b>0.56 HR</b>		<b>44.76</b>	<b>68.65</b>		<b>0.81</b>	<b>114.22</b>
<b>TOTAL OPERATING EXPENSES</b>			<b>5.30 HR</b>		<b>190.65</b>	<b>93.06</b>	<b>21.07</b>	<b>11.81</b>	<b>74.50</b>
<b>NET OPERATING PROFIT</b>								<b>433.91</b>	
INTEREST ON OPERATING CAPITAL		(	80.03	@	0.07	)		5.20	
INTEREST ON EQUIPMENT INVESTMENT								29.23	
<b>RETURN TO LAND AND RISK</b>								<b>399.48</b>	
<b>BUDGET SUMMARY</b>									
GROSS RETURN			825.00						
VARIABLE OPERATING EXPENSES	223.53								
RETURN OVER VARIABLE EXPENSES	601.47	(GROSS MARGIN)							
FIXED EXPENSES	74.50								
NET FARM INCOME	526.97	(RETURN TO CAPITAL, LABOR, LAND & RISK)							
LABOR AND MANAGEMENT COST	93.06								
NET OPERATING PROFIT	433.91	(RETURN TO CAPITAL, LAND & RISK)							
CAPITAL COSTS	34.44								
RETURN TO LAND AND RISK	399.48								

TABLE 14. Corn silage, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Socorro County. Projected 2016  
 Planting dates: April 15 - May 15  
 Harvest dates: August 20 - October 15

ITEM	PRICE	YIELD						TOTAL
<b>GROSS RETURNS</b>								
CORN SILAGE	45.00	22.00 TONS	(HAULED)					990.00
<b>TOTAL</b>							<b>990.00</b>	
<b>PURCHASED INPUTS</b>								
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL
SEED	300.00	25.00 000	93.75					93.75
ANHYDROUS AMMONIA (NH3)	0.34	225.00 LBS	76.28					76.28
NITROGEN (N)	0.48	40.00 LBS	19.20					19.20
PHOSPHATE (P2O5)	0.61	90.00 LBS	54.90					54.90
HERBICIDE	7.62	1.00 X/ACRE	7.62					7.62
INSECTICIDE (CUSTOM)	21.03	1.00 X/ACRE	21.03					21.03
CANAL WATER		36.00 AC. IN.					25.00	25.00
<b>SUBTOTAL</b>			<b>272.77</b>				<b>25.00</b>	<b>297.77</b>
<b>PREHARVEST OPERATIONS</b>								
PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	130 HP	0.17 HR		0.88	1.80	1.04	3.15	6.86
PLOW	130 HP	0.67 HR		3.45	7.09	4.52	12.98	28.04
DISC (2X)	130 HP	0.34 HR		1.75	3.60	2.08	6.30	13.72
LAND PLANE	130 HP	0.19 HR		0.98	2.01	0.96	5.78	9.72
SPRAYER	65 HP	0.15 HR		0.77	1.06	0.30	5.02	7.16
LISTER	65 HP	0.18 HR		0.93	1.27	0.46	6.66	9.32
PRE-IRRIGATE		0.75 HR		3.86				3.86
HARROW	65 HP	0.19 HR		0.98	1.34	0.19	1.39	3.89
PLANTER	130 HP	0.26 HR		1.34	2.75	1.90	23.78	29.77
CULTIVATOR (2X)	65 HP	0.42 HR		2.16	2.96	0.90	4.25	10.27
IRRIGATE (6X)		3.00 HR		15.45				15.45
<b>SUBTOTAL</b>		<b>6.32 HR</b>		<b>32.55</b>	<b>23.86</b>	<b>12.34</b>	<b>69.31</b>	<b>138.06</b>
<b>HARVEST OPERATIONS</b>								
ENSILAGE CHOPPER (CUSTOM)				55.00				55.00
HAUL (CUSTOM)				100.00				100.00
<b>SUBTOTAL</b>				<b>155.00</b>				<b>155.00</b>
<b>OVERHEAD EXPENSES</b>								
DOWNTIME		0.60 HR		3.06				3.06
EMPLOYEE BENEFITS				5.86				5.86
INSURANCE				0.65				0.65
LAND TAXES								1.62
SUPERVISION AND MANAGEMENT				76.68				76.68
OTHER EXPENSES				88.55				88.55
<b>SUBTOTAL</b>		<b>0.60 HR</b>		<b>89.20</b>	<b>85.60</b>		<b>1.62</b>	<b>176.41</b>
<b>TOTAL OPERATING EXPENSES</b>		<b>6.92 HR</b>		<b>516.97</b>	<b>118.15</b>	<b>23.86</b>	<b>12.34</b>	<b>95.93</b>
<b>NET OPERATING PROFIT</b>							<b>222.75</b>	
INTEREST ON OPERATING CAPITAL	(	158.35	@	0.07				10.29
INTEREST ON EQUIPMENT INVESTMENT								23.65
<b>RETURN TO LAND AND RISK</b>							<b>188.81</b>	

**BUDGET SUMMARY**

GROSS RETURN	990.00	
VARIABLE OPERATING EXPENSES	553.17	
RETURN OVER VARIABLE EXPENSES	436.83	(GROSS MARGIN)
FIXED EXPENSES	95.93	
NET FARM INCOME	340.90	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	118.15	
NET OPERATING PROFIT	222.75	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	33.94	

TABLE 15. Chile, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Socorro County.  
 Projected 2016  
 Planting dates: March 15 - May 1  
 Harvest dates: August 1 - October 15

ITEM	PRICE	YIELD						TOTAL
<b>GROSS RETURNS</b>								
GREEN	0.25	12,000.00 LBS						3,000.00
RED	1.50	400.00 LBS						600.00
<b>TOTAL</b>							<b>3,600.00</b>	
<b>PURCHASED INPUTS</b>								
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL
SEED	36.40	7.00 LBS	254.80					254.80
ANHYDROUS AMMONIA (NH3)	0.34	250.00 LBS	84.75					84.75
NITROGEN (N)	0.48	10.00 LBS	4.80					4.80
PHOSPHATE (P205)	0.61	12.00 LBS	7.32					7.32
SACKS	0.35	330.00 EACH	115.50					115.50
HERBICIDE	19.05	1.00 ACRE	19.05					19.05
CANAL WATER		48.00 AC. IN.					25.00	25.00
<b>SUBTOTAL</b>			<b>486.22</b>				<b>25.00</b>	<b>511.22</b>
<b>PREHARVEST OPERATIONS</b>								
PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	130 HP	0.17 HR		0.88	1.80	1.04	3.15	6.86
PLOW	130 HP	0.67 HR		3.45	7.09	4.52	12.98	28.04
DISC (2X)	130 HP	0.34 HR		1.75	3.60	2.08	6.30	13.72
LAND PLANE	130 HP	0.19 HR		0.98	2.01	0.96	5.78	9.72
LISTER	65 HP	0.18 HR		0.93	1.27	0.46	6.66	9.32
PRE-IRRIGATE		0.75 HR		3.86				3.86
HARROW	65 HP	0.19 HR		0.98	1.34	0.19	1.39	3.89
PLANTER	130 HP	0.26 HR		1.34	2.75	1.90	23.78	29.77
CULTIVATOR (10X)	130 HP	2.10 HR		10.82	22.21	12.35	47.53	92.89
SPRAYER (2X)	65 HP	0.30 HR		1.55	2.11	0.60	10.05	14.31
THIN & HOE (CUSTOM)			100.00					100.00
IRRIGATE (11X)		5.50 HR		28.33				28.33
<b>SUBTOTAL</b>		<b>10.65 HR</b>	<b>100.00</b>	<b>54.85</b>	<b>44.17</b>	<b>24.09</b>	<b>117.61</b>	<b>340.72</b>
<b>HARVEST OPERATIONS</b>								
HARVEST (CUSTOM)			620.00					620.00
HAUL & SELL	65 HP	15.00 HR		77.25	105.75	14.52	13.22	210.74
<b>SUBTOTAL</b>		<b>15.00 HR</b>	<b>620.00</b>	<b>77.25</b>	<b>105.75</b>	<b>14.52</b>	<b>13.22</b>	<b>830.74</b>
<b>OVERHEAD EXPENSES</b>								
DOWNTIME		4.85 HR		24.98				24.98
EMPLOYEE BENEFITS				23.78				23.78
INSURANCE			2.64					2.64
LAND TAXES							1.62	1.62
SUPERVISION AND MANAGEMENT				157.95				157.95
OTHER EXPENSES			88.55					88.55
<b>SUBTOTAL</b>		<b>4.85 HR</b>	<b>91.19</b>	<b>206.70</b>			<b>1.62</b>	<b>299.51</b>
<b>TOTAL OPERATING EXPENSES</b>		<b>30.50 HR</b>	<b>1,297.40</b>	<b>338.80</b>	<b>149.92</b>	<b>38.61</b>	<b>157.45</b>	<b>1,982.18</b>
<b>NET OPERATING PROFIT</b>							<b>1,617.82</b>	
INTEREST ON OPERATING CAPITAL	(	321.86	@	0.07	)			20.92
INTEREST ON EQUIPMENT INVESTMENT								65.70
<b>RETURN TO LAND AND RISK</b>							<b>1,531.20</b>	

**BUDGET SUMMARY**

GROSS RETURN	3,600.00	
VARIABLE OPERATING EXPENSES	1,485.93	
RETURN OVER VARIABLE EXPENSES	2,114.07	(GROSS MARGIN)
FIXED EXPENSES	157.45	
NET FARM INCOME	1,956.62	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	338.80	





TABLE 16. Summary of per acre costs and returns, 200 acre farm with above average management, Socorro County.

Projected 2016

	ALFALFA		PERMANENT PASTURE		OAT	SUDAN		CORN	WHEAT	BARLEY	CORN	GREEN
	ESTABLISHMENT	HAY	EST.	PASTURE	HAY	(AOH)	HAY	SILAGE	FOR GRAIN	FOR GRAIN	FOR GRAIN	CHILE
	-----FLOOD-----											
		TONS		AUMS	TONS	TONS	TONS	TONS	CWT	CWT	CWT	LB
PRIMARY YIELD		5.50		15.00	5.00	5.00	5.00	22.00	34.00	45.00	73.00	12,000.00
PRIMARY PRICE		\$195.00		\$24.00	\$165.00	\$165.00	\$165.00	\$45.00	\$8.33	\$5.64	\$4.38	\$0.20
GOVERNMENT PAYMENTS		\$0.00		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$17.37	\$0.00
SECOND INCOME		\$10.00		\$0.00	\$0.00	\$10.00	\$10.00	\$0.00	\$10.00	\$10.00	\$10.00	\$600.00
GROSS RETURN		\$1,082.50		\$360.00	\$825.00	\$835.00	\$835.00	\$990.00	\$293.33	\$263.80	\$347.11	\$3,600.00
CASH OPERATING EXPENSES												
SEED	\$59.00		\$42.75		\$40.00	\$52.20	\$60.90	\$93.75	\$30.00	\$98.00	\$24.53	\$254.80
FERTILIZER	\$29.60	\$85.44	\$16.95	\$67.80	\$33.90	\$67.80	\$67.80	\$150.38	\$218.70	\$141.90	\$85.85	\$96.80
CHEMICALS		\$30.54				\$21.03	\$21.03	\$28.65			\$40.86	\$19.00
CROP INSURANCE									\$1.00	\$5.00	\$2.50	
OTHER PURCHASED INPUTS		\$79.19			\$71.99	\$71.99	\$71.99					\$115.50
CANAL WATER		\$28.00		\$28.00	\$25.00	\$28.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00
FUEL, OIL & LUBRICANTS-EQUIPMENT	\$14.59	\$22.32	\$16.60	\$0.00	\$21.07	\$12.18	\$23.73	\$23.86	\$16.60	\$16.60	\$23.86	\$149.90
FUEL-IRRIGATION												
REPAIRS	\$8.54	\$11.58	\$9.50	\$0.00	\$11.81	\$6.25	\$13.09	\$12.34	\$9.50	\$9.50	\$12.34	\$38.60
CUSTOM CHARGES	\$73.33							\$155.00	\$29.24	\$39.15	\$45.26	\$720.00
LAND TAXES		\$1.62		\$1.62	\$0.81	\$0.81	\$1.62	\$1.62	\$1.62	\$1.62	\$1.62	\$1.62
OTHER EXPENSES	\$0.31	\$89.35	\$0.33	\$89.06	\$44.76	\$44.62	\$89.23	\$89.20	\$89.03	\$89.03	\$89.30	\$91.10
TOTAL CASH EXPENSES	\$185.37	\$348.04	\$86.13	\$186.48	\$249.34	\$304.89	\$374.39	\$579.79	\$420.68	\$425.79	\$351.12	\$1,512.50
RETURN OVER CASH EXPENSES	-\$185.37	\$734.46	-\$86.13	\$173.52	\$575.66	\$530.11	\$460.61	\$410.21	-\$127.35	-\$161.99	-\$4.00	\$2,087.40
FIXED EXPENSES	\$27.83	\$135.80	\$33.60	\$26.78	\$48.69	\$32.56	\$60.62	\$69.31	\$33.60	\$33.60	\$69.31	\$130.80
TOTAL EXPENSES	\$213.20	\$483.84	\$119.73	\$213.25	\$298.03	\$337.45	\$435.01	\$649.10	\$454.29	\$459.40	\$420.43	\$1,643.30
NET FARM INCOME	-\$213.20	\$598.66	-\$119.73	\$146.75	\$526.97	\$497.55	\$399.99	\$340.90	-\$160.96	-\$195.60	-\$73.32	\$1,956.60
LABOR AND MANAGEMENT COSTS	\$42.42	\$133.57	\$34.39	\$58.09	\$93.06	\$50.11	\$107.52	\$118.15	\$54.90	\$52.83	\$75.50	\$338.80
NET OPERATING PROFIT	-\$255.61	\$465.09	-\$154.12	\$88.66	\$433.91	\$447.44	\$292.47	\$222.75	-\$215.85	-\$248.43	-\$148.82	\$1,617.80
CAPITAL COSTS												
INTEREST ON OPERATING CAPITAL		\$6.53		\$4.40	\$5.20	\$7.15	\$7.66	\$10.29	\$8.70	\$8.60	\$5.83	\$20.90
INTEREST ON EQUIPMENT INVESTMENT		\$43.58		\$0.00	\$29.23	\$16.29	\$30.93	\$23.65	\$30.93	\$14.94	\$14.94	\$65.70
TOTAL CAPITAL COSTS	\$0.00	\$50.10	\$0.00	\$4.40	\$34.44	\$23.43	\$38.59	\$33.94	\$39.63	\$23.53	\$20.77	\$86.60
RETURN TO LAND AND RISK	-\$255.61	\$414.98	-\$154.12	\$84.26	\$399.48	\$424.01	\$253.88	\$188.81	-\$255.48	-\$271.96	-\$169.58	\$1,531.20

TABLE 17. Whole farm budget summary, Socorro County.

Projected 2016

GROSS RETURNS		
ALFALFA HAY	40.00 ACRES	
CROP		\$42,900
GRAZING		\$400
PERMANENT PASTURE	25.00 ACRES	
GRAZING		\$9,000
OAT HAY	5.00 ACRES	
CROP		\$4,125
SUDAN HAY (AOH)	10.00 ACRES	
CROP		\$8,250
GRAZING		\$100
SUDAN HAY	10.00 ACRES	
CROP		\$8,250
GRAZING		\$100
CORN SILAGE	10.00 ACRES	
CROP		\$9,900
WHEAT	50.00 ACRES	
CROP		\$14,167
GRAZING		\$500
DIRECT PAYMENT		\$0
COUNTER CYCLICAL PAYMENT		\$0
BARLEY	10.00 ACRES	
CROP		\$2,538
GRAZING		\$100
DIRECT PAYMENT		\$0
COUNTER CYCLICAL PAYMENT		\$0
CORN FOR GRAIN	20.00 ACRES	
CROP		\$6,395
GRAZING		\$200
DIRECT PAYMENT		\$347
COUNTER CYCLICAL PAYMENT		\$0
GREEN CHILE	5.00 ACRES	
GREEN		\$15,000
RED		\$3,000
LIVESTOCK		\$42,702
GROSS RETURN		<u>\$167,974</u>
CASH OPERATING EXPENSES		
FORAGE		\$10,200
LIVESTOCK		\$65,583
SEED		\$7,028
FERTILIZER		\$22,951
CHEMICALS		\$2,841
CROP INSURANCE		\$150
OTHER PURCHASED INPUTS		\$5,545
CANAL WATER		\$4,850
FUEL, OIL & LUBRICANTS-EQUIPMENT		\$3,952
FUEL-IRRIGATION		\$0
REPAIRS		\$1,927
CUSTOM CHARGES		\$8,495
LAND TAXES		\$287
OTHER EXPENSES		\$15,841
TOTAL CASH EXPENSES		<u>\$149,650</u>
RETURN OVER CASH EXPENSES		\$18,324
FIXED EXPENSES		\$9,687
TOTAL EXPENSES		\$159,337
NET FARM INCOME		\$8,637
LABOR AND MANAGEMENT COSTS		\$16,869
NET OPERATING PROFIT		-\$8,232
CAPITAL COSTS		
INTEREST ON OPERATING CAPITAL		\$1,390
INTEREST ON EQUIPMENT INVESTMENT		\$4,921
TOTAL CAPITAL COSTS		<u>\$6,311</u>
RETURN TO LAND AND RISK		<u>-\$14,543</u>