

TABLE 1. Basic cost information for Socorro County Actual 2014

Item			Actual 2014
Labor Wage Rate:	\$/hour		7.25
Purchased Inputs:			
Fertilizer:			
Anhydrous Ammonia (NH3)	\$/ton		703.00
Nitrogen (N)	\$/pound		0.50
Phosphate (P205)	\$/pound		0.40
Chile sacks	\$/sack		0.35
Baling wire	\$/pound		1.32
Canal water	\$/acre		54.00
Energy:			
Butane	\$/MCF		3.05
Diesel fuel	\$/gallon		3.83
Gasoline	\$/gallon		2.55
Electricity (Socorro Elec Coop)	cents/KwHr		9.14
Natural Gas	\$/MCF		4.01
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		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
Supervision Factors			
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
Management Rate			
Field Crops	percent/GR		7.00%
Vegetable Crops	percent/TOE		10.00%

BUDGET AREA.....	SOCORRO COUNTY	Actual 2014
FARM SIZE.....	200 ACRES	
IRRIGATION TYPE...	FLOOD	
NUMBER OF CROPS...	10	

ACREAGE SUMMARY:	WATER USE	
	LAND USE (ACRES)	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		VARIABLE COSTS						FIXED COSTS		
ITEM & SIZE	ANNUAL HOURS OF USE	NUMBER	TOTAL FUEL AND LUBRICANT VALUE	FUEL AND LUBE REPAIR PER HR	FUEL, LUBE PER HR	REPAIR PER HR	DEPRECIATION	TAXES	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 (YEAR)	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
TOTAL	165		1323.735

Table 3c. STOCK COUNT CHART CALVES WERE BORN IN: MARCH

SEASON	BULLS	REPLACEMENT		YEARLING		STEERS CALVES	HEIFER CALVES	HORSES	TOTAL AUMs REQUIRED
		COWS	HEIFERS	STEERS	HEIFERS				
	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
									<u>1323.735</u>

Table 3d. FORAGE BALANCE CHART

	TOTAL AUMs REQUIRED	SUDAN		SUDAN		WHEAT	BARLEY	CORN	TOTAL AUMs SUPPLIED	
		ALFALFA	PASTURE	AOH	HAY				2020	2020
JANUARY	106.07	10	0	0	0	0	0	10	20	86.07
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
Total AUMs	1323.735	40	375	10	10	50	10	20	515	808.735

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

Actual 2014

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
Actual 2014
Harvest dates: May 15 - October 15

ITEM	PRICE	YIELD						TOTAL	
GROSS RETURNS									
ALFALFA HAY	245.00	5.50 TONS (STACKED)						1,347.50	
GRAZING	10.00	1.00 AUM						10.00	
TOTAL							1,357.50		
PURCHASED INPUTS									
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL	
NITROGEN (N)	0.50	40.00 LBS	36.00					36.00	
PHOSPHATE (P2O5)	0.40	90.00 LBS	30.54					30.54	
INSECTICIDE (CUSTOM)	30.54	1.00 ACRE	30.54					30.54	
WIRE	1.32	47.14 LBS	62.22					62.22	
ESTABLISHMENT: Principal		5.00 YEARS					51.12	51.12	
: Interest							9.26	9.26	
CANAL WATER		60.00 AC. IN.					28.00	28.00	
SUBTOTAL			159.30				88.38	247.68	
PREHARVEST OPERATIONS									
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	
HARVEST OPERATIONS									
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	
SUBTOTAL			2.85 HR	14.68	22.32	11.58	75.42	124.00	
OVERHEAD EXPENSES									
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				101.45				101.45	
OTHER EXPENSES			88.55					88.55	
SUBTOTAL			0.71 HR	89.35	112.40			1.62	203.37
TOTAL OPERATING EXPENSES			8.56 HR	248.65	152.82	22.32	11.58	165.41	600.79
NET OPERATING PROFIT								756.71	
INTEREST ON OPERATING CAPITAL	(	82.48	@	0.07				5.36
INTEREST ON EQUIPMENT INVESTMENT								43.58	
RETURN TO LAND AND RISK								707.77	

BUDGET SUMMARY

GROSS RETURN		1,357.50	
VARIABLE OPERATING EXPENSES	282.56		
RETURN OVER VARIABLE EXPENSES		1,074.94	(GROSS MARGIN)
FIXED EXPENSES	165.41		
NET FARM INCOME		909.53	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	152.82		
NET OPERATING PROFIT		756.71	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	48.94		
RETURN TO LAND AND RISK			707.77

TABLE 6. Permanent pasture establishment, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Socorro County. Actual 2014
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)	0.35	50.00 LBS	17.58					17.58
CANAL WATER		12.00 AC. IN.						
SUBTOTAL			60.33					60.33
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
SUBTOTAL		3.17 HR		16.33	16.60	9.50	33.60	76.03
<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				11.88				11.88
SUBTOTAL		0.42 HR	0.33	18.11				18.44
TOTAL OPERATING EXPENSES		3.59 HR	60.65	34.44	16.60	9.50	33.60	154.79

TABLE 7. Permanent pasture, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Socorro County. Actual 2014
Harvest dates: Year Round

ITEM	PRICE	YIELD					TOTAL		
GROSS RETURNS									
PASTURE	24.00	15.00	AUMS				360.00		
TOTAL							<u>360.00</u>		
PURCHASED INPUTS									
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL	
ANHYDROUS AMMONIA (NH3)	0.35	200.00	LBS	70.30				70.30	
ESTABLISHMENT: Principal		7.00	YEARS		22.11			22.11	
: Interest					4.78			4.78	
CANAL WATER		60.00	AC. IN.		28.00			28.00	
SUBTOTAL				<u>70.30</u>	<u>54.90</u>			<u>125.20</u>	
PREHARVEST OPERATIONS									
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		<u>5.00</u>	<u>HR</u>	<u>25.75</u>				<u>25.75</u>	
OVERHEAD EXPENSES									
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				<u>89.06</u>	<u>32.34</u>			<u>1.62</u>	<u>123.01</u>
TOTAL OPERATING EXPENSES		<u>5.00</u>	<u>HR</u>	<u>159.36</u>	<u>58.09</u>			<u>56.51</u>	<u>273.96</u>
NET OPERATING PROFIT							<u>86.04</u>		
INTEREST ON OPERATING CAPITAL	(	125.20	@	0.07				4.49
INTEREST ON EQUIPMENT INVESTMENT								0.00	
RETURN TO LAND AND RISK							<u>81.55</u>		

BUDGET SUMMARY

GROSS RETURN		360.00	
VARIABLE OPERATING EXPENSES	159.36		
RETURN OVER VARIABLE EXPENSES		200.64	(GROSS MARGIN)
FIXED EXPENSES	56.51		
NET FARM INCOME		144.12	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	58.09		
NET OPERATING PROFIT		86.04	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	4.49		
RETURN TO LAND AND RISK		81.55	

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. Actual 2014
 Planting dates: July 1 - July 31
 Harvest dates: September 1 - October 15

ITEM	PRICE	QUANTITY						TOTAL
GROSS RETURNS								
SUDAN HAY	215.00	5.00 TONS (STACKED)						1,075.00
GRAZING	10.00	1.00 AUM						10.00
TOTAL							1,085.00	
PURCHASED INPUTS		PRICE	QUANTITY	PURCHASED INPUTS		FIXED COST		TOTAL
SEED	0.87	60.00 LBS	52.20					52.20
ANHYDROUS AMMONIA (NH3)	0.35	200.00 LBS	70.30					70.30
INSECTICIDE (CUSTOM)	21.03	1.00 ACRE	21.03					21.03
WIRE	1.32	42.85 LBS	56.56					56.56
CANAL WATER		24.00 AC. IN.				28.00		28.00
SUBTOTAL			200.09			28.00		228.09
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
SUBTOTAL		2.83 HR		14.57	7.72	3.94	17.48	43.71
HARVEST OPERATIONS								
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
SUBTOTAL		0.57 HR		2.94	4.46	2.32	15.08	24.80
OVERHEAD EXPENSES								
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				21.73				21.73
OTHER EXPENSES			44.27					44.27
SUBTOTAL		1.32 HR	44.62	31.69			0.81	77.13
TOTAL OPERATING EXPENSES		4.72 HR	244.72	49.20	12.18	6.25	61.37	373.73
NET OPERATING PROFIT								711.27
INTEREST ON OPERATING CAPITAL	(	103.53	@	0.07	)			6.73
INTEREST ON EQUIPMENT INVESTMENT								16.29
RETURN TO LAND AND RISK								688.26

BUDGET SUMMARY

GROSS RETURN		1,085.00	
VARIABLE OPERATING EXPENSES	263.15		
RETURN OVER VARIABLE EXPENSES		821.85	(GROSS MARGIN)
FIXED EXPENSES	61.37		
NET FARM INCOME		760.48	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	49.20		
NET OPERATING PROFIT		711.27	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	23.01		
RETURN TO LAND AND RISK		688.26	

TABLE 9. Sudan hay, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Socorro County. Actual 2014
 Planting dates: May 20 - June 15
 Harvest dates: July 1 - October 15

ITEM	PRICE	YIELD						TOTAL
GROSS RETURNS								
SUDAN HAY	215.00	5.00 TONS (STACKED)						1,075.00
GRAZING	10.00	1.00 AUM						10.00
TOTAL								1,085.00
PURCHASED INPUTS								
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL
SEED	0.87	70.00 LBS	60.90					60.90
ANHYDROUS AMMONIA (NH3)	0.35	200.00 LBS	70.30					70.30
INSECTICIDE (CUSTOM)	21.03	1.00 ACRE	21.03					21.03
WIRE	1.32	42.85 LBS	56.56					56.56
CANAL WATER		48.00 AC. IN.					25.00	25.00
SUBTOTAL			208.79				25.00	233.79
PREHARVEST OPERATIONS								
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
SUBTOTAL		5.50 HR		28.33	14.80	8.46	30.46	82.05
HARVEST OPERATIONS								
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
SUBTOTAL		1.14 HR		5.87	8.93	4.63	30.17	49.60
OVERHEAD EXPENSES								
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				81.27				81.27
OTHER EXPENSES			88.55					88.55
SUBTOTAL		0.66 HR	89.23	90.82			1.62	181.67
TOTAL OPERATING EXPENSES		7.30 HR	298.02	125.02	23.73	13.09	87.24	547.11
NET OPERATING PROFIT								537.89
INTEREST ON OPERATING CAPITAL	(	111.34	@	0.07	)			7.24
INTEREST ON EQUIPMENT INVESTMENT								30.93
RETURN TO LAND AND RISK								499.73

BUDGET SUMMARY

GROSS RETURN		1,085.00	
VARIABLE OPERATING EXPENSES	334.85		
RETURN OVER VARIABLE EXPENSES		750.15	(GROSS MARGIN)
FIXED EXPENSES	87.24		
NET FARM INCOME		662.91	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	125.02		
NET OPERATING PROFIT		537.89	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	38.16		
RETURN TO LAND AND RISK		499.73	

TABLE 10. Wheat for grain, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Socorro County. Actual 2014
 Planting dates: September 15 - October 15
 Harvest dates: July 1 - July 15

ITEM	PRICE	YIELD	BASE						TOTAL
GROSS RETURNS									
GRAIN	11.67	34.00 CWT							396.67
DIRECT PAYMENT	0.00	34.00 CWT							0.00
COUNTER CYCLICAL PAYMENT	0.00								0.00
GRAZING	10.00	1.00 AUM							10.00
TOTAL									406.67
PURCHASED INPUTS									
	PRICE	QUANTITY	PURCHASED INPUTS					FIXED COST	TOTAL
SEED	0.45	100.00 LBS		45.00					45.00
ANHYDROUS AMMONIA (NH3)	0.35	200.00 LBS		70.30					70.30
NITROGEN (N)	0.50	200.00 LBS		100.00					100.00
PHOSPHATE (P2O5)	0.40	90.00 LBS		36.00					36.00
CANAL WATER		24.00 AC. IN.					25.00		25.00
CROP INSURANCE	1.00			1.00					1.00
SUBTOTAL				252.30			25.00		277.30
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
SUBTOTAL		4.67 HR			24.05	16.60	9.50	33.60	83.76
HARVEST OPERATIONS									
COMBINE (CUSTOM)				22.78					22.78
HAUL (CUSTOM)				6.46					6.46
SUBTOTAL				29.24					29.24
OVERHEAD EXPENSES									
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					32.30				32.30
OTHER EXPENSES				88.55					88.55
SUBTOTAL		0.42 HR		89.03	38.78		1.62		129.42
TOTAL OPERATING EXPENSES		5.09 HR		370.57	62.83	16.60	9.50	60.22	519.72
NET OPERATING PROFIT									-113.05
INTEREST ON OPERATING CAPITAL	(	135.11	@	0.07)					8.78
INTEREST ON EQUIPMENT INVESTMENT									30.93
RETURN TO LAND AND RISK									-152.76
BUDGET SUMMARY									
GROSS RETURN		406.67							
VARIABLE OPERATING EXPENSES	396.67								
RETURN OVER VARIABLE EXPENSES		10.00	(GROSS MARGIN)						
FIXED EXPENSES	60.22								
NET FARM INCOME		-50.22	(RETURN TO CAPITAL, LABOR, LAND & RISK)						
LABOR AND MANAGEMENT COST	62.83								
NET OPERATING PROFIT		-113.05	(RETURN TO CAPITAL, LAND & RISK)						
CAPITAL COSTS	39.71								
RETURN TO LAND AND RISK		-152.76							

TABLE 11. Barley for grain, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Socorro County. Actual 2014
 Planting dates: September 15 - October 15
 Harvest dates: July 1 - July 15

ITEM	PRICE	YIELD	BASE						TOTAL
GROSS RETURNS									
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
TOTAL									263.80
PURCHASED INPUTS									
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL	
SEED	0.98	100.00 LBS	98.00						98.00
ANHYDROUS AMMONIA (NH3)	0.35	200.00 LBS	70.30						70.30
NITROGEN (N)	0.50	40.00 LBS	20.00						20.00
PHOSPHATE (P205)	0.40	90.00 LBS	36.00						36.00
CANAL WATER		24.00 AC. IN.					25.00		25.00
CROP INSURANCE	5.00								5.00
SUBTOTAL			224.30				25.00		254.30
PREHARVEST OPERATIONS									
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
SUBTOTAL		4.67 HR		24.05	16.60	9.50	33.60		83.76
HARVEST OPERATIONS									
COMBINE (CUSTOM)			30.15						30.15
HAUL (CUSTOM)			9.00						9.00
SUBTOTAL			39.15						39.15
OVERHEAD EXPENSES									
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
SUBTOTAL		0.42 HR		89.03	28.78		1.62		119.42
TOTAL OPERATING EXPENSES		5.09 HR		352.48	52.83	16.60	9.50	60.22	496.63
NET OPERATING PROFIT									-232.83
INTEREST ON OPERATING CAPITAL	(	124.44	@	0.07	)				8.09
INTEREST ON EQUIPMENT INVESTMENT									14.94
RETURN TO LAND AND RISK									-255.85

BUDGET SUMMARY

GROSS RETURN	263.80	
VARIABLE OPERATING EXPENSES	378.58	
RETURN OVER VARIABLE EXPENSES	-114.78	(GROSS MARGIN)
FIXED EXPENSES	60.22	
NET FARM INCOME	-175.00	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	52.83	
NET OPERATING PROFIT	-227.83	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	23.02	
RETURN TO LAND AND RISK	-250.85	

TABLE 12. Corn for grain, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Socorro County. Actual 2014
 Planting dates: April 15 - May 15
 Harvest dates: October 20 - November 20

ITEM	PRICE	YIELD	BASE	TOTAL				
GROSS RETURNS								
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				
TOTAL				347.11				
PURCHASED INPUTS								
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			
SUBTOTAL			151.24	25.00	178.74			
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
SUBTOTAL		7.32 HR		37.70	23.86	12.34	69.31	143.21
HARVEST OPERATIONS								
COMBINE (CUSTOM)			30.66					30.66
HAUL (CUSTOM)			14.60					14.60
SUBTOTAL			45.26					45.26
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
SUBTOTAL		0.38 HR	89.30	37.80		1.62		128.72
TOTAL OPERATING EXPENSES		7.70 HR	285.80	75.50	23.86	12.34	95.93	495.93
NET OPERATING PROFIT								-148.82
INTEREST ON OPERATING CAPITAL	(	89.69 @	0.07)					5.83
INTEREST ON EQUIPMENT INVESTMENT								14.94
RETURN TO LAND AND RISK								-169.58

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		
RETURN TO LAND AND RISK	-167.08		

TABLE 13. Oat hay, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Socorro County. Actual 2014
 Planting dates: March 1 - March 31
 Harvest dates: June 15 - July 1

ITEM	PRICE	YIELD						TOTAL
GROSS RETURNS								
OAT HAY	215.00	5.00 TONS (STACKED)						1,075.00
TOTAL								1,075.00
PURCHASED INPUTS								
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL
SEED	0.64	100.00 LBS	64.00					64.00
ANHYDROUS AMMONIA (NH3)	0.35	100.00 LBS	35.15					35.15
WIRE	1.32	42.85 LBS	56.56					56.56
CANAL WATER		24.00 AC. IN.					25.00	25.00
SUBTOTAL			155.71				25.00	180.71
PREHARVEST OPERATIONS								
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
SUBTOTAL		4.17 HR		21.48	16.60	9.50	33.60	81.18
HARVEST OPERATIONS								
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
SUBTOTAL		0.57 HR		2.94	4.46	2.32	15.08	24.80
OVERHEAD EXPENSES								
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				78.87				78.87
OTHER EXPENSES			44.27					44.27
SUBTOTAL		0.56 HR		44.76	86.15		0.81	131.72
TOTAL OPERATING EXPENSES		5.30 HR		200.47	110.56	21.07	11.81	418.41
NET OPERATING PROFIT								656.59
INTEREST ON OPERATING CAPITAL	(	84.95	@	0.07	)			5.52
INTEREST ON EQUIPMENT INVESTMENT								29.23
RETURN TO LAND AND RISK								621.84

BUDGET SUMMARY

GROSS RETURN		1,075.00	
VARIABLE OPERATING EXPENSES	233.35		
RETURN OVER VARIABLE EXPENSES		841.65	(GROSS MARGIN)
FIXED EXPENSES	74.50		
NET FARM INCOME		767.15	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	110.56		
NET OPERATING PROFIT		656.59	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	34.75		
RETURN TO LAND AND RISK		621.84	

TABLE 14. Corn silage, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Socorro County. Actual 2014
 Planting dates: April 15 - May 15
 Harvest dates: August 20 - October 15

ITEM	PRICE	YIELD						TOTAL
GROSS RETURNS								
CORN SILAGE	55.00	22.00 TONS	(HAULED)					1,210.00
TOTAL							1,210.00	
PURCHASED INPUTS								
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL
SEED	261.00	25.00 000	81.56					81.56
ANHYDROUS AMMONIA (NH3)	0.35	225.00 LBS	79.09					79.09
NITROGEN (N)	0.50	40.00 LBS	20.00					20.00
PHOSPHATE (P2O5)	0.40	90.00 LBS	36.00					36.00
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
SUBTOTAL			245.30				25.00	270.30
PREHARVEST OPERATIONS								
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
SUBTOTAL		6.32 HR		32.55	23.86	12.34	69.31	138.06
HARVEST OPERATIONS								
ENSILAGE CHOPPER (CUSTOM)			55.00					55.00
HAUL (CUSTOM)			100.00					100.00
SUBTOTAL			155.00					155.00
OVERHEAD EXPENSES								
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				92.08				92.08
OTHER EXPENSES			88.55					88.55
SUBTOTAL		0.60 HR	89.20	101.00			1.62	191.81
TOTAL OPERATING EXPENSES		6.92 HR	489.49	133.55	23.86	12.34	95.93	755.17
NET OPERATING PROFIT								454.83
INTEREST ON OPERATING CAPITAL	(	144.62	@	0.07				9.40
INTEREST ON EQUIPMENT INVESTMENT								23.65
RETURN TO LAND AND RISK								421.77

BUDGET SUMMARY

GROSS RETURN		1,210.00	
VARIABLE OPERATING EXPENSES	525.70		
RETURN OVER VARIABLE EXPENSES	684.30	(GROSS MARGIN)	
FIXED EXPENSES	95.93		
NET FARM INCOME	588.37	(RETURN TO CAPITAL, LABOR, LAND & RISK)	
LABOR AND MANAGEMENT COST	133.55		
NET OPERATING PROFIT	454.83	(RETURN TO CAPITAL, LAND & RISK)	
CAPITAL COSTS	33.05		
RETURN TO LAND AND RISK	421.77		

TABLE 15. Chile, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Socorro County. Actual 2014
 Planting dates: March 15 - May 1
 Harvest dates: August 1 - October 15

ITEM	PRICE	YIELD						TOTAL	
GROSS RETURNS									
GREEN	0.25	12,000.00 LBS						3,000.00	
RED	1.50	400.00 LBS						600.00	
TOTAL							3,600.00		
PURCHASED INPUTS		PRICE	QUANTITY	PURCHASED INPUTS		FIXED COST	TOTAL		
SEED	22.00		7.00 LBS	154.00			154.00		
ANHYDROUS AMMONIA (NH3)	0.35		250.00 LBS	87.88			87.88		
NITROGEN (N)	0.50		10.00 LBS	5.00			5.00		
PHOSPHATE (P205)	0.40		12.00 LBS	4.80			4.80		
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		
SUBTOTAL				386.22		25.00	411.22		
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
SUBTOTAL			10.65 HR	100.00	54.85	44.17	24.09	117.61	340.72
HARVEST OPERATIONS									
HARVEST (CUSTOM)				620.00					620.00
HAUL & SELL	65 HP		15.00 HR		77.25	105.75	14.52	13.22	210.74
SUBTOTAL			15.00 HR	620.00	77.25	105.75	14.52	13.22	830.74
OVERHEAD EXPENSES									
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					147.95				147.95
OTHER EXPENSES				88.55					88.55
SUBTOTAL			4.85 HR	91.19	196.70			1.62	289.51
TOTAL OPERATING EXPENSES			30.50 HR	1,197.41	328.80	149.92	38.61	157.45	1,872.18
NET OPERATING PROFIT								1,727.82	
INTEREST ON OPERATING CAPITAL	(	271.86	@	0.07	)				17.67
INTEREST ON EQUIPMENT INVESTMENT									65.70
RETURN TO LAND AND RISK								1,644.45	

BUDGET SUMMARY

GROSS RETURN		3,600.00	
VARIABLE OPERATING EXPENSES	1,385.93		
RETURN OVER VARIABLE EXPENSES	2,214.07	(GROSS MARGIN)	
FIXED EXPENSES	157.45		
NET FARM INCOME	2,056.62	(RETURN TO CAPITAL, LABOR, LAND & RISK)	
LABOR AND MANAGEMENT COST	328.80		
NET OPERATING PROFIT	1,727.82	(RETURN TO CAPITAL, LAND & RISK)	
CAPITAL COSTS	83.37		
RETURN TO LAND AND RISK	1,644.45		

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

Actual 2014

	ALFALFA ESTABLISHMENT	ALFALFA HAY	PERMANENT		OAT HAY	SUDAN		CORN SILAGE	WHEAT FOR GRAIN	BARLEY FOR GRAIN	CORN FOR GRAIN	GREEN CHILE
			PASTURE EST.	'ERMANEN' PASTURE		HAY	(AOH) HAY					
-----FLOOD-----												
		TONS		AUMS	TONS	TONS	TONS	TONS	CWT	CWT	CWT	LBS
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		245.00		24.00	215.00	215.00	215.00	55.00	11.67	5.64	4.38	0.25
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		1,357.50		360.00	1,075.00	1,085.00	1,085.00	1,210.00	406.67	263.80	347.11	3,600.00
CASH OPERATING EXPENSES												
SEED	59.00		42.75		64.00	52.20	60.90	81.56	45.00	98.00	24.53	154.00
FERTILIZER	29.60	66.54	17.58	70.30	35.15	70.30	70.30	135.09	206.30	126.30	85.85	97.68
CHEMICALS		30.54					21.03	21.03			40.86	19.05
CROP INSURANCE									1.00	5.00	2.50	
OTHER PURCHASED INPUTS		62.22			56.56	56.56	56.56					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	149.92
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	38.61
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	91.19
TOTAL CASH EXPENSES	185.37	312.17	86.75	188.98	259.16	291.96	361.47	552.31	423.28	410.19	351.12	1,412.55
RETURN OVER CASH EXPENSES	-185.37	1,045.33	-86.75	171.02	815.84	793.04	723.53	657.69	-16.62	-146.39	-4.00	2,187.45
FIXED EXPENSES	27.83	135.80	33.60	26.90	48.69	32.56	60.62	69.31	33.60	33.60	69.31	130.83
TOTAL EXPENSES	213.20	447.97	120.36	215.88	307.85	324.52	422.09	621.63	456.89	443.80	420.43	1,543.38
NET FARM INCOME	-213.20	909.53	-120.36	144.12	767.15	760.48	662.91	588.37	-50.22	-180.00	-73.32	2,056.62
LABOR AND MANAGEMENT COSTS	42.42	152.82	34.44	58.09	110.56	49.20	125.02	133.55	62.83	52.83	75.50	328.80
NET OPERATING PROFIT	-255.61	756.71	-154.79	86.04	656.59	711.27	537.89	454.83	-113.05	-232.83	-148.82	1,727.82
CAPITAL COSTS												
INTEREST ON OPERATING CAPITAL		5.36		4.49	5.52	6.73	7.24	9.40	8.78	8.09	5.83	17.67
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	48.94	0.00	4.49	34.75	23.01	38.16	33.05	39.71	23.02	20.77	83.37
RETURN TO LAND AND RISK	-255.61	707.77	-154.79	81.55	621.84	688.26	499.73	421.77	-152.76	-255.85	-169.58	1,644.45

TABLE 17. Whole farm budget summary, Socorro County.

Actual 2014

GROSS RETURNS			
ALFALFA HAY	40.00 ACRES		
CROP		53,900	
GRAZING		400	
PERMANENT PASTURE	25.00 ACRES		
GRAZING		9,000	
OAT HAY	5.00 ACRES		
CROP		5,375	
SUDAN HAY (AOH)	10.00 ACRES		
CROP		10,750	
GRAZING		100	
SUDAN HAY	10.00 ACRES		
CROP		10,750	
GRAZING		100	
CORN SILAGE	10.00 ACRES		
CROP		12,100	
WHEAT	50.00 ACRES		
CROP		19,833	
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			193,091
CASH OPERATING EXPENSES			
FORAGE		10,200	
LIVESTOCK		81,757	
SEED		7,272	
FERTILIZER		21,390	
CHEMICALS		2,841	
CROP INSURANCE		150	
OTHER PURCHASED INPUTS		4,480	
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		163,443	
RETURN OVER CASH EXPENSES			29,648
FIXED EXPENSES		9,688	
TOTAL EXPENSES		173,131	
NET FARM INCOME			19,960
LABOR AND MANAGEMENT COSTS		18,393	
NET OPERATING PROFIT			1,567
CAPITAL COSTS			
INTEREST ON OPERATING CAPITAL		1,313	
INTEREST ON EQUIPMENT INVESTMENT		4,921	
TOTAL CAPITAL COSTS		6,234	
RETURN TO LAND AND RISK			-4,667