TABLE 1. Acreage Summary, Valencia and Southern Bernalillo Counties, Actual 2014

BUDGET AREA	V.ALENCIA AND SOUTHERN BERNALILLO COUNTIES
FARM SIZE	.30 ACRES
IRRIGATION TYPE	.FLOOD
NILIMBED OF CDODS	E

			WATER	USE
ACREAGE SUMMARY:		LAND USE (ACRES)	AC.IN. PER AC.	TOTAL AC.IN.
ALFALFA ESTABLISHMEN ALFALFA OAT HAY SORGHUM HAY GREEN CHILE JALAPENOS DITCHES, HOMESTEAD	iΤ	3.50 * 20.00 5.00 5.00 * 1.00 1.00 3.00	12 44 24 24 48 48	42 880 120 120 48 48
	TOTAL	30.00		1,258
	ACRE FEE	T PER ACRE OF WATE	R RIGHTS	3.49

<sup>\*</sup> DOUBLE-CROPPED

TABLE 2. Basic cost information for Valencia and Southern Bernalillo Counties, Actual 2014

Item				
Labor Wage Rate:		\$/hour		\$7.50
Purchased Inputs:				
Fertilizer:				
Nitrogen (N)		\$/pound		\$0.50
Phosphate (P205)		\$/pound		\$0.40
Seed:				
Alfalfa		\$/pound		\$6.00
Oats		\$/pound		\$0.6
Green Chile		\$/pound		\$22.00
Jalapenos		\$/pound		\$39.00
Sorghum		\$/pound		\$1.3°
Baling wire		\$/pound		\$1.3
Chile Sacks		\$/sack		\$0.1
Canal water		\$/acre		\$28.0
Energy:				
Butane Diesel fuel		\$/gallon		\$2.8
Gasoline		\$/gallon		\$3.8 \$2.5
Electricity		\$/gallon cents/KwH		ა∠.5: 12.6
Natural Gas		\$/MCF	ı	\$4.0
Employee Liability Insurance		\$/\$1,000 w	/ages	\$12.00
Employee Benefits		percent/wa	iges	12.00
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	\$483.00	/acre (full v	value)	\$5.18
Personal Property Tax Rate	- NR	\$/\$1,000	(Assessed	\$32.1
	- R		Value)	\$26.7
Supervision Factors				
Field Crop-Irrigation		\$/labor hou		\$1.0
Field Crop-Equip & General		\$/labor hou		\$0.5
Vegetable Crop-Irrigation		\$/labor hou		\$2.9
Vegetable Crop-Equip & General		\$/labor hou	ır	\$1.0
Management Rate				
Field Crops		percent/GF		4.00
Vegetable Crops		percent/TC	)E	10.00

TABLE 3. Overhead cost information for Valencia and Southern Bernalillo Counties, Actual 2014

Item					
Electricity (Domestic & S	Shop)		\$54.45	per month	\$653
Telephone			\$42.35	per month	\$508
Accounting & Legal					\$182
Misc. Supplies & Hand T	ools				\$424
Pickup and Auto					
miles	4,985	@	\$0.500 per mile		\$2,493
Insurance					
- general liability (non-e	mployee)				\$188
- fire/theft					\$157
Property Taxes					
<ul> <li>non-planted land</li> </ul>					\$78
- other than land & mac	hinery				\$135
Building repairs and mair	ntenance				\$218
Dues, fees, publications					\$121
Farmstead Equipment					\$182
				Total	\$5,337
			Total per planted acre	•	\$197.68

TABLE 4. Equipment summary for a Actual 2014	s 30 acre, part-time to	am, Valencia	and Souther	en Demaill	lo Counties,							
EQUIPMENT ITEM & SIZE	ANNUAL HOURS OF USE	NAMER	TOTAL VALUE	FUEL, LUBRI	OIL, R	BIABLE CO	STS IEL, OIL IER HR	REPAIR PER HR		DEPRECIATION	NED COSTS TAXES	TOTAL PER HR
TRACTOR 65 MP PICASP 1/2 TON BALER, PTO 2 WIRE CULTIVATOR 2 WIRE CULTIVATOR 8 FT LISTER 2 ROW PLOW (FLIP) 2 WAY BORDER DISC 6 DISC BED PLANTER	51 23 24 3 8 1 1 14 0	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	\$4,950 \$19,000 \$1,600 \$250 \$700 \$250 \$250 \$300 \$150		\$631 \$369 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0	\$06 \$17 \$4 \$1 \$7 \$0 \$4 \$0	\$12.40 \$16.07 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00	\$1.29 \$0.76 \$0.15 \$0.31 \$0.31 \$0.31 \$0.31 \$0.37 \$0.07		\$539 \$3,800 \$385 \$33 \$93 \$33 \$33 \$40 \$30	\$116 \$204 \$41 \$3 \$3 \$3 \$3 \$3	\$12.87 \$174.08 \$17.54 \$11.12 \$12.51 \$33.35 \$2.62 \$101.69 \$15.80
BED PLANIER		OURPMENT	\$27.450		1.000	\$100	\$0.00	\$0.07		\$4,987	5381	\$15.80
ITEM	NEW VALUE	USED	YEARS		QUIP CODE	MAX CURS I	FUEL INTHE	LUBE	ACCUM HOURS	AGE	INTEREST	
TRACTOR 65 HP PICKLEP 12 TON BALER, PTO 2 WINE CLIENATOR 2 ROW DISC 8 FT USC 8 FT PLOW (FLIP) 2 WAY BORDER RISC 6 DISC BED PLANTER  USAGE LIST  USAGE LIST	21525.00 38000.00 7700.00 500.00 1400.00 500.00 500.00 600.00	4250.00 19000.00 19000.00 250.00 700.00 250.00 250.00 300.00 150.00	40.00 10.00 20.00 15.00 15.00 15.00 15.00 10.00		1.00 2.00 2.00 3.00 3.00 3.00 3.00 3.00 3	800.00 800.00 500.00 300.00 300.00 300.00 300.00 100.00	4.42 6.00 0.00 0.00 0.00 0.00 0.00 0.00	0.10 0.05 0.00 0.00 0.00 0.00 0.00 0.00	1008.06 299.00 437.40 51.84 128.96 17.28 220.08 6.80 26.00	21.00 13.00 18.00 16.00 16.00 16.00 16.00 16.00	503.04 1045.00 211.75 13.75 38.50 13.75 13.75 13.75 16.50 8.25	
ALFALFA ALFALFA GRA	IL IN SORGHUM XY HAY	GREEN CHEE JA	LPENOS	PER ACRE TOTALS	Ĺ							
Dours per scre-   1.58   1.08   2.   0.00   0.00   0.   0.00   1.08   0.   0.00   0.00   0.   0.00   0.00   0.   1.31   0.00   0.   0.05   0.00   0.   0.05   0.00   0.   0.05   0.00   0.   0.05   0.00   0.		4.09 20.00 0.00 1.62 0.54 1.31 0.00 0.00	4.09 3.00 0.00 1.62 0.62 0.54 1.31 0.00 2.00	14.07 23.00 1.63 3.24 2.75 1.06 5.24 0.10 2.00								
SMALL ALFALFA GRAIN SORG	CREEN	GREEN CHLE B.P.										
	6.76 47.69 0.00 900.70 2.25 0.00 0.00 6.88 1.48 2.95 0.00 6.88 0.00 1.31 0.00 0.00	47.69 136.30 0.00 6.88 2.96 6.88 1.31 0.00 8.25										
22.00 34.80 1 ALFALFA ESTABLISHMENT	0.60 974.41 ACRES:	210.27	PUMP WAT	ER:								
MACHINE CISC PLOW LASE PLANE (CLISTOM) BORDER DISC DRILL (CLISTOM) PER ACRE) IPRIGATE (2X)		ADD	0.31 1.31 0.31 0.05	0.31 1.31 0.31 0.31 0.05	70.71 32.50							
ALFALFA HAY  MACHINE	ACRES: POWER 1	ADD	PUMP WAT COMPLISH RATE		CUSTON							
PRISGATE (EX)		8.00	0.75	6.00								
SWATHER (CUSTOM) (PER ACRE) BALER, PTD (4X)	65 HP	4.00	0.27	1.08	23.33							
SMALL GRAIN HAY	ACRES: POWER :	s i	PUMP WAT									
PLOW DISC (2X) EXPERIENCE DISC DISC (DUSTON) (PER ACRE) IRRIGATE (4X)	POWER UNIT	1.00 2.00 1.00 4.00	1.31 0.31 0.05 0.75	1.31 0.62 0.05 3.00	7.53							
SWATHER (CUSTOM) (PER ACRE) BALER, PTO	(E) HP	1.00	0.27	0.27	23.33							
SORGHUM HAY	ACRES:	an	PUMP WAT									
MACHINE  DISC  DRILL (CUSTOM)  IRRIGATE (4X)	POWER 1	OVER	RATE 0.31	TOTAL 0.31	CUSTON 7.53							
SWATHER (CUSTOM) (2X) BALER, PTO (2X)	Ø HP	1.00	0.75	3.00	23.33							
GREEN CHILE (DIRECT SEED)	ACRES:	1 1	PLIMP WAT	IR.								
MACHINE	POWER 1	IMES	RATE	TOTAL	CUSTON							
DISC PLOW DISC LASER PLANE (CUSTOM)	(C) HP (C) HP (C) HP	1.00 1.00 1.00	0.31 1.31 0.31	0.31 1.31 0.31	70.71							
LASER PLANE (CUSTOM) LISTER PLANTIBED SHAPE CULTIVATOR (3X) THIN & HOSE IRRIGATE (16X)	65 HP 65 HP	1.00 1.00 3.00 1.00 16.00	0.54 32.00 0.54 30.00 0.75	0.54 32.00 1.62 30.00 12.00								
HARVEST HALL & SELL	HALFTON	1.00	100.00 20.00	100.00								
JALAPENOS	ACRES:	ADD	PUMP WAT	ER:								
MACHINE DISC	POWER UNIT 65 HP 65 HP 65 HP	1.00	0.31 1.31 0.31	0.31 1.31 0.31	CUSTON							
DISC PLOY DISC LASER PLANE (CUSTOM) USTER PLANTEDED SHAPE CULTIVATOR (30) THAN A HEE BRIGATE (120)	CHP CHP CHP	1.00 1.00 1.00 1.00 1.00 1.00	0.54 2.00 0.54 2.500 0.75	0.54 2.00 1.62 25.00 12.00	70.71							
HARVEST HALL & SELL	HALFTON		0.75 100.00 1.00	12.00	0.00							
	ANNUAL REPAIR C	OSTS AS A	PERCENT 4	OF NEW Y	ALLE							
Nours of Use 1 2		4	-	6	,			9				
0 000000 0000000 0 0000000 0000000 0 000000	0.000386 0.0 0.000346 0.0 0.000346 0.0 0.00036 0.0 0.00037 0.0 0.00037 0.0 0.00037 0.0 0.00037 0.0 0.00038 0.0 0.00038 0.0 0.00038 0.0	0.00000 0.00000 0.00000 0.00000 0.00000 0.00000 0.00000 0.00000 0.00000 0.00000 0.00000 0.00000 0.00000 0.00000 0.00000 0.000000	000080 0 000080 0 000140 0 000140 0 000230 0 000230 0 000280 0 000280 0 000280 0 000280 0 000280 0 000280 0 000280 0 000280 0 000280 0 000280 0 000280 0 000280 0 000280 0 000280 0 000280 0 000280 0 000280 0 000280 0 000485 0 000485 0 000485 0	1,000140 1,000140 1,000220 1,000220 1,000200 1,000200 1,000200 1,000200 1,00040 1,00040 1,00040 1,00040 1,00040 1,00040 1,00040 1,00040 1,00040 1,00040 1,00050 1,00050 1,00050	0.000046 0.00016 0.00016 0.00017 0.00017 0.00017 0.00017 0.000216 0.000216 0.000216 0.000216 0.000216 0.000216	0.000240 0.000240 0.000251 0.000251 0.000271 0.000800 0.000800	0 0.000 0 0.000	530 550 550 600 630 710 765				
Based on u	npublished data of D. Engineering, Univer	R. Hunt, Dep nity of Binois Data' in A-	ariment of A	igricultural				_				
	Agricultural Machinery Engineers Yearboo											
1 tractions 2 balans, com 3 robay hos, row-cultivate	bines, forage harvest disks, moldboard plov urs, leaer plane soons, floats, roto buc	ers, windrowe es, chisels, fie	ers, pickups eld cultivator									

TABLE 5. Alfalfa establishment, flood-irrigated, budgeted per acre costs and returns for a 30 acre part-time farm, Valencia and Southern Bernalillo Counties, Actual 2014

Planting dates: August 15 - September 15 PURCHASED ITEM QUANTITY PRICE TOTAL INPUTS PURCHASED INPUTS ALFALFA SEED CANAL WATER \$6.00 20.00 LBS \$120.00 \$120.00 12.00 AC. IN. \$0.00 SUBTOTAL \$120.00 \$120.00 POWER ACCOMPLISHMENT PURCHASED FUEL & FIXED PREHARVEST OPERATIONS LABOR REPAIRS TOTAL UNIT RATE INPUTS LUBE DISC 65 HP 0.31 HR \$2.33 \$3.84 \$7.87 \$14.71 PLOW 65 HP 1.31 HR 0.31 HR \$9.83 \$16.24 \$2.10 \$20.30 \$48.46 DISC 65 HP \$2.33 \$3.84 \$0.67 \$7.87 \$14.71 LASER PLANE (CUSTOM) BORDER DISC \$70.71 \$70.71 65 HP 0.05 HR \$0.08 \$5.73 \$0.38 \$0.62 \$6.81 DRILL (CUSTOM) \$32.50 \$32.50 1.50 HR IRRIGATE (2X) \$11.25 \$11.25 \$199.15 SUBTOTAL 3.48 HR \$103.21 \$26.10 \$24.55 \$3.52 \$41.76 OVERHEAD EXPENSES DOWNTIME 0.50 HR \$3.71 \$3.71 EMPLOYEE BENEFITS \$3.13 \$3.13 \$0.31 INSURANCE SUPERVISION AND MANAGEMENT \$0.31 \$15.26 \$15.26 SUBTOTAL 0.50 HR \$0.31 \$22.10 \$22.41 TOTAL OPERATING EXPENSES 3.98 HR \$223.52 \$48.20 \$24.55 \$3.52 \$41.76 \$341.56

TABLE 6. Alfalfa hay, flood-irrigated, budgeted per acre costs and returns for a 30 acre part-time farm, Valencia and Southern Bernalillo Counties, Actual 2014

Harvesting dates: June 1 - October 15 ITEM YIELD TOTAL PRICE 4.00 TONS (IN FIELD) 1.00 ACRE \$940.00 ALFALFA HAY \$235.00 GRAZING \$10.00 \$10.00 \$950.00 TOTAL PURCHASED FIXED PRICE PURCHASED INPUTS QUANTITY **INPUTS** COST TOTAL PHOSPHATE (P2O5) \$0.40 90 LBS \$36.00 \$36.00 \$1.32 30 LBS \$39.60 \$39.60 ESTABLISHMENT: Principal 6 YEARS \$56.93 \$56.93 \$10.05 \$10.05 CANAL WATER 44 AC. IN. \$28.00 \$28.00 \$170.57 SUBTOTAL \$103.60 \$66.97 POWER ACCOMPLISHMENT PURCHASED FUEL & FIXED <u>LA</u>BOR REPAIRS PREHARVEST OPERATIONS UNIT RATE **INPUTS** LUBE COST TOTAL IRRIGATE (8X) 6.00 HR \$45.00 \$45.00 HARVEST OPERATIONS SWATHER (CUSTOM) \$23.33 \$23.33 BALER, PTO (4X) 65 HP 1.08 HR \$8.10 \$13.39 \$1.56 \$32.85 \$55.90 SUBOTOTAL \$79.23 1.08 HR \$23.33 \$8.10 \$13.39 \$1.56 \$32.85 OVERHEAD EXPENSES DOWNTIME EMPLOYEE BENEFITS 0.27 HR \$2.03 \$2.03 \$0.97 \$0.97 \$0.10 \$0.10 \$5.18 \$5.18 \$44.54 LAND TAXES SUPERVISION AND MANAGEMENT \$44.54 OTHER EXPENSES \$197.68 \$197.68 SUBTOTAL 0.27 HR \$197.78 \$47.54 \$5.18 \$250.49 TOTAL OPERATING EXPENSES 1.35 HR \$324.71 \$100.64 \$13.39 \$1.56 \$105.01 \$545.30 NET OPERATING PROFIT \$404.70 INTEREST ON OPERATING CAPITAL 5.50% \$54.99 @ ) \$3.02 INTEREST ON EQUIPMENT \$22.00 RETURN TO LAND AND RISK \$379.67 BUDGET SUMMARY GROSS RETURN \$950.00 VARIABLE OPERATING EXPENSES \$339.66 RETURN OVER VARIABLE EXPENSES \$610.34 (GROSS MARGIN) FIXED EXPENSES \$105.01 NET FARM INCOME \$505.33 (RETURN TO CAPITAL, LABOR, LAND & RISK) LABOR AND MANAGEMENT COST \$100.64 NET OPERATING PROFIT \$404.70 (RETURN TO CAPITAL, LAND & RISK) CAPITAL COSTS RETURN TO LAND AND RISK \$25.03 \$379.67

TABLE 7. Small grain hay, flood-irrigated, budgeted per acre costs and returns for a 30 acre part-time farm, Valencia and Southern Bernalillo Counties, Actual 2014
Planting dates: March 1 - May 1

ITEM	PRICE		YIELI	D						TOTA
GROSS RETURNS SMALL GRAIN HAY	\$215.00		2.50	NS (IN FIE	ELD)					\$537.50
TOTAL									-	\$537.50
PURCHASED INPUTS	PRICE		QUANT	TTY	PURCHASED INPUTS				FIXED COST	TOTA
SEED	\$0.64			LBS	\$64.00					\$64.00
WIRE CANAL WATER	\$1.32			LBS AC. IN.	\$33.00 \$28.00					\$33.00 \$28.00
SUBTOTAL					\$125.00				-	\$125.00
	POWER		ACCOMPLIS	SHMENT	PURCHASED		FUEL &		FIXED	
PREHARVEST OPERATIONS	UNIT		RATI	E	INPUTS	LABOR	LUBE	REPAIRS	COST	TOTA
PLOW DISC (2X)	65 HP 65 HP		1.31 0.62			\$9.83 \$4.65	\$16.24 \$7.69	\$2.10 \$1.34	\$20.30 \$15.74	\$48.46 \$29.42
BORDER DISC	65 HP		0.05			\$0.38	\$0.62	\$0.08	\$5.73	\$6.81
DRILL (CUSTOM) IRRIGATE (4X)			3.00	HR	\$7.53	\$22.50				\$7.53 \$22.50
SUBTOTAL			4.98	HR	\$7.53	\$37.35	\$24.55	\$3.52	\$41.76	\$114.72
HARVEST OPERATIONS										
SWATHER (CUSTOM)					\$23.33					\$23.33
BALER, PTO	65 HP		0.27	HR		\$2.03	\$3.35	\$0.39	\$8.21	\$13.98
SUBTOTAL			0.27	HR	\$23.33	\$2.03	\$3.35	\$0.39	\$8.21	\$37.31
OVERHEAD EXPENSES										
DOWNTIME			0.56	HR		\$4.22				\$4.22
EMPLOYEE BENEFITS INSURANCE					\$0.47	\$4.73				\$4.73 \$0.47
LAND TAXES					ψ0.47				\$2.59	\$2.59
SUPERVISION AND MANAGEMENT					600.04	\$25.63				\$25.63
OTHER EXPENSES					\$98.84					\$98.84
SUBTOTAL			0.56	HR	\$99.31	\$34.57			\$2.59	\$136.47
TOTAL OPERATING EXPENSES			5.81	HR	\$255.17	\$73.94	\$27.90	\$3.92	\$52.57	\$413.49
NET OPERATING PROFIT										\$124.01
INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT		(	\$71.77	@	5.50%	)				\$3.95 \$34.80
RETURN TO LAND AND RISK										\$85.26
		BUDGET	SUMMARY							
GROSS RETURN			\$537.50							
VARIABLE OPERATING EXPENSES RETURN OVER VARIABLE EXPENSES		\$286.98	\$250.52	(GROS	S MARGIN)					
FIXED EXPENSES		\$52.57								
NET FARM INCOME LABOR AND MANAGEMENT COST		\$73.94	\$197.95	(RETU	RN TO CAPITAL, L	ABOR, LAND	& RISK)			
NET OPERATING PROFIT			\$124.01	(RETU	RN TO CAPITAL, L	AND & RISK	)			
CAPITAL COSTS RETURN TO LAND AND RISK		\$38.75	\$85.26							

TABLE 8. Sorghum hay, flood-irrigated, budgeted per acre costs and returns for a 30 acre part-time farm, Valencia and Southern Bernalillo Counties, Actual 2014
Planting dates: July 1 - July 31
Harvesting dates: August 10 - September 30

ITEM YIELD TOTAL

ITEM	PRICE		YIEL	D						TOTAL
GROSS RETURNS SORGHUM HAY GRAZING	\$193.00 \$5.00			TONS (II	N FIELD)					\$386.00 \$5.00
TOTAL										\$391.00
PURCHASED INPUTS	PRICE		QUANT	TITY	PURCHASED INPUTS				FIXED COST	TOTAL
SEED WIRE CANAL WATER	\$1.31 \$1.32		17	LBS LBS AC. IN.	\$45.85 \$22.44 \$28.00					\$45.85 \$22.44 \$28.00
SUBTOTAL					\$96.29					\$96.29
PREHARVEST OPERATIONS	POWER UNIT		ACCOMPLIS RAT		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	65 HP		0.31	HR		\$2.33	\$3.84	\$0.67	\$7.87	\$14.71
DRILL (CUSTOM) IRRIGATE (4X)			3.00	HR	\$7.53	\$22.50				\$7.53 \$22.50
SUBTOTAL		•	3.31	HR	\$7.53	\$24.83	\$3.84	\$0.67	\$7.87	\$44.74
HARVEST OPERATIONS										
SWATHER (CUSTOM) (2X) BALER, PTO (2X)	65 HP		0.27	HR	\$23.33	\$2.03	\$3.35	\$0.39	\$8.21	\$23.33 \$13.98
SUBTOTAL		•	0.27	HR	\$23.33	\$2.03	\$3.35	\$0.39	\$8.21	\$37.31
OVERHEAD EXPENSES										
DOWNTIME EMPLOYEE BENEFITS INSURANCE LAND TAXES SUPERVISION AND MANAGEMENT OTHER EXPENSES			0.15	HR	\$0.32 \$98.84	\$1.09 \$3.22 \$18.93			\$2.59	\$1.09 \$3.22 \$0.32 \$2.59 \$18.93 \$98.84
SUBTOTAL		•	0.15	HR	\$99.16	\$23.24			\$2.59	\$124.99
TOTAL OPERATING EXPENSES		•	3.73	HR	\$226.31	\$50.09	\$7.19	\$1.06	\$18.67	\$303.33
NET OPERATING PROFIT										\$87.67
INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT		(	\$51.53	@	5.50%	)				\$2.83 \$10.60
RETURN TO LAND AND RISK										\$74.24
		BUDGET	SUMMARY							
GROSS RETURN VARIABLE OPERATING EXPENSES RETURN OVER VARIABLE EXPENSES FIXED EXPENSES		\$234.56 \$18.67	\$391.00 \$156.44	(GROS	SS MARGIN)					
NET FARM INCOME LABOR AND MANAGEMENT COST		\$50.09	\$137.76	(RETU	IRN TO CAPITAL,	LABOR, LAN	ID & RISK)			
NET OPERATING PROFIT CAPITAL COSTS RETURN TO LAND AND RISK		\$13.43	\$87.67 \$74.24	(RETU	IRN TO CAPITAL,	LAND & RISI	K)			
TELOTIC DUAD AND MOR			ψ1 7.24							

TABLE 9. Green chile, flood-irrigated, budgeted per acre costs and returns for a 30 acre part-time Valencia and Southern Bernalillo Counties, Actual 2014
Planting dates: April 10 - May 1
Harvesting dates: August 1 - October 15

Harvesting dates: August 1 - 0	October 15									
ITEM	PRICE		YIEL	D						TOTA
GROSS RETURNS GREEN CHILE	\$7.50		275.00	BUSHEL	S (22 LBS PER B	IISHEI )				\$2,062.50
RED CHILE	\$1.50		400.00		15 (22 LB5 1 LK B	OOI ILL)				\$600.00
TOTAL										\$2,662.50
-										,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
DUDOLIAGED INDUTO	PDIOE		OLIANIT.		PURCHASED				FIXED	TOT 4
PURCHASED INPUTS	PRICE		QUANT	HY	INPUTS				COST	TOTA
CHILE SEED	\$22.00			LBS	\$154.00					\$154.00
NITROGEN (N) HERBICIDE (GRANULAR)	\$0.50 \$35.06			LBS X/ACRE	\$65.00 \$35.06					\$65.00 \$35.06
INSECTICIDE (GRANULAR)	\$19.65			X/ACRE	\$19.65					\$19.65
SACKS	\$0.18		375	EACH	\$67.50					\$67.50
CANAL WATER			48	AC. IN.	\$28.00					\$28.00
SUBTOTAL				-	\$369.21					\$369.21
	POWER		ACCOMPLIS	SHMENT	PURCHASED		FUEL &		FIXED	
PREHARVEST OPERATIONS	UNIT		RATI	E	INPUTS	LABOR	LUBE	REPAIRS	COST	TOTA
DISC	65 HP		0.31	HR		\$2.33	\$3.84	\$0.67	\$7.87	\$14.71
PLOW	65 HP		1.31	HR		\$9.83	\$16.24	\$2.10	\$20.30	\$48.46
DISC	65 HP		0.31	HR		\$2.33	\$3.84	\$0.67	\$7.87	\$14.71
LASER PLANE (CUSTOM) LISTER	65 HP		0.54	HD	\$70.71	\$4.05	\$6.69	\$0.87	\$24.96	\$70.71 \$36.57
PLANT/BED SHAPE	03111		32.00			\$240.00	Ψ0.03	Ψ0.07	Ψ24.30	\$240.00
CULTIVATOR (3X)	65 HP		1.62			\$12.15	\$20.08	\$2.60	\$38.86	\$73.70
THIN & HOE			30.00			\$225.00				\$225.00
IRRIGATE (16X)			12.00	HR		\$90.00				\$90.00
SUBTOTAL			78.09	HR	\$70.71	\$585.68	\$50.71	\$6.91	\$99.86	\$813.86
HARVEST OPERATIONS										
HARVEST			100.00	HR		\$750.00				\$750.00
HAUL & SELL	HALF TON		20.00			\$150.00	\$321.30	\$15.20	\$116.05	\$602.55
SUBTOTAL			120.00	HR		\$900.00	\$321.30	\$15.20	\$116.05	\$1,352.55
OVERHEAD EXPENSES										
DOWNTIME			6.02	HR		\$45.17				\$45.17
EMPLOYEE BENEFITS						\$178.28				\$178.28
INSURANCE					\$17.83					\$17.83
LAND TAXES SUPERVISION AND MANAGEMENT						\$266.87			\$5.18	\$5.18 \$266.87
OTHER EXPENSES					\$197.68	Ψ200.07				\$197.68
SUBTOTAL			6.02	HR	\$215.51	\$490.32			\$5.18	\$711.00
TOTAL OPERATING EXPENSES			204.11	HR	\$655.42	\$1,975.99	\$372.01	\$22.11	\$221.09	\$3,246.62
NET OPERATING PROFIT										(\$584.12
INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT		(	\$227.05	@	5.50%	)				\$12.49 \$974.41
RETURN TO LAND AND RISK										(\$1,571.02
		BUDGET	SUMMARY							
GROSS RETURN			\$2,662.50							
VARIABLE OPERATING EXPENSES		\$1,049.54	,							
RETURN OVER VARIABLE EXPENSES			\$1,612.96	(GROS	SS MARGIN)					
FIXED EXPENSES		\$221.09	¢1 204 07	(DET)	IDNI TO CADITAL	LABOR LAN	D & DIGIZ			
NET FARM INCOME LABOR AND MANAGEMENT COST		\$1,975.99	\$1,391.87	(KEIU	IRN TO CAPITAL,	LADUK, LAN	υ α KISK)			
NET OPERATING PROFIT			(\$584.12)	(RETU	IRN TO CAPITAL,	LAND & RISH	<b>(</b> )			
CAPITAL COSTS		\$986.89								
RETURN TO LAND AND RISK			(\$1,571.02)						_	

TABLE 10. Jalapenos, flood-irrigated, budgeted per acre costs and returns for a 30 acre, part-time Valencia and Southern Bernalillo Counties, Actual 2014
Planting dates: April 10 - May 1
Harvesting dates: August 1 - October 15

Harvesting dates: August 1	- October 15									
ITEM	PRICE		YIEL	D						TOTAL
GROSS RETURNS JALAPENOS	\$300.00		11.00	TONS						\$3,300.00
TOTAL										\$3,300.00
PURCHASED INPUTS	PRICE		QUANT	TTY	PURCHASED INPUTS				FIXED COST	TOTAL
JALAPENO SEED	\$39.00		3	LBS	\$117.00					\$117.00
NITROGEN (N)	\$0.50			LBS	\$75.00					\$75.00
PHOSPHATE (P205)	\$0.40		75	LBS	\$30.00					\$30.00
HERBICIDE (GRANULAR)	\$35.06		1	X/ACRE	\$35.06					\$35.06
INSECTICIDE (GRANULAR)	\$19.65		1	X/ACRE EACH	\$19.65					\$19.65
SACKS CANAL WATER	\$1.00			AC. IN.	\$10.00 \$28.00					\$10.00 \$28.00
SUBTOTAL				•	\$314.71					\$314.71
	POWER		ACCOMPLIS	SHMENT	PURCHASED		FUEL &		FIXED	
PREHARVEST OPERATIONS	UNIT		RAT		INPUTS	LABOR	LUBE	REPAIRS	COST	TOTAL
DISC	65 HP		0.31	HR		\$2.33	\$3.84	\$0.67	\$7.87	\$14.71
PLOW	65 HP		1.31			\$9.83	\$16.24	\$2.10	\$20.30	\$48.46
DISC	65 HP		0.31	HR		\$2.33	\$3.84	\$0.67	\$7.87	\$14.71
LASER PLANE (CUSTOM)	CE LID		0.54	LID	\$70.71	£4.05	<b>#0.00</b>	60.07	<b>CO 4 OO</b>	\$70.71
LISTER PLANT/BED SHAPE	65 HP 65 HP		0.54 2.00			\$4.05 \$15.00	\$6.69 \$24.80	\$0.87 \$2.73	\$24.96 \$57.36	\$36.57 \$99.89
CULTIVATOR (3X)	65 HP		1.62			\$12.15	\$20.08	\$2.60	\$38.86	\$73.70
THIN & HOE			25.00			\$187.50	*	<b>V</b> =	*******	\$187.50
IRRIGATE (16X)			12.00	HR		\$90.00				\$90.00
SUBTOTAL			43.09	HR	\$70.71	\$323.18	\$75.50	\$9.64	\$157.22	\$636.24
HARVEST OPERATIONS										
HARVEST (CUSTOM) HAUL & SELL	HALF TON		3.00	HR		\$1,980.00 \$22.50	\$48.20	\$2.28	\$17.41	\$1,980.00 \$90.38
SUBTOTAL			3.00	HR		\$2,002.50	\$48.20	\$2.28	\$17.41	\$2,070.38
OVERHEAD EXPENSES										
DOWNTIME			1.77	HR		\$13.29				\$13.29
EMPLOYEE BENEFITS						\$279.08				\$279.08
INSURANCE					\$27.91					\$27.91
LAND TAXES SUPERVISION AND MANAGEMENT						\$419.72			\$5.18	\$5.18
OTHER EXPENSES					\$197.68	\$419.72				\$419.72 \$197.68
SUBTOTAL			1.77	HR	\$225.59	\$712.09			\$5.18	\$942.86
TOTAL OPERATING EXPENSES			47.86	HR	\$611.00	\$3,037.77	\$123.70	\$11.92	\$179.80	\$3,964.19
NET OPERATING PROFIT										(\$664.19)
INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT		(	\$182.85	@	5.50%	)				\$10.06 \$210.27
RETURN TO LAND AND RISK										-884.52
		BUDGET	SUMMARY							
GROSS RETURN			\$3,300.00							
VARIABLE OPERATING EXPENSES		\$746.62	\$5,550.00							
RETURN OVER VARIABLE EXPENSES			\$2,553.38	(GROS	SS MARGIN)					
FIXED EXPENSES		\$179.80								
NET FARM INCOME LABOR AND MANAGEMENT COST		\$3,037.77	\$2,373.57	(RETU	RN TO CAPITAL,	LABOR, LAN	ND & RISK)			
NET OPERATING PROFIT			(\$664.19)	(RETU	RN TO CAPITAL,	LAND & RIS	K)			
CAPITAL COSTS		\$220.32	(Anc.: ==:							
RETURN TO LAND AND RISK			(\$884.52)							

TABLE 11. Summary of per acre costs and returns for a 30 acre part-time farm, Valencia and Southern Bernalillo Counties, Actual 2014

Actual 2014	ALFALFA ESTABLISHMENT	ALFALFA HAY	SMALL GRAIN HAY	SORGHUM HAY	GREEN CHILE	JALAPENOS
		TONS	TONS	TONS	BU/LB	TONS
PRIMARY YIELD		4.00	2.50	2.00	275.00	11.00
PRIMARY PRICE		\$235.00	\$215.00	\$193.00	\$7.50	\$300.00
GOVERNMENT PAYMENTS		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SECOND INCOME		\$10.00	\$0.00	\$5.00	\$600.00	\$0.00
GROSS RETURN		\$950.00	\$537.50	\$391.00	\$2,662.50	\$3,300.00
CASH OPERATING EXPENSES						
SEED	\$120.00		\$64.00	\$45.85	\$154.00	\$117.00
FERTILIZER		\$36.00			\$65.00	\$105.00
CHEMICALS					\$54.71	\$54.71
CROP INSURANCE						
OTHER PURCHASED INPUTS		\$39.60	\$33.00	\$22.44	\$67.50	\$10.00
CANAL WATER		\$28.00	\$28.00	\$28.00	\$28.00	\$28.00
FUEL, OIL & LUBRICANTS-EQUIPMENT FUEL-IRRIGATION	\$24.55	\$13.39	\$27.90	\$7.19	\$372.01	\$123.70
REPAIRS	\$3.52	\$1.56	\$3.92	\$1.06	\$22.11	\$11.92
CUSTOM CHARGES	\$103.21	\$23.33	\$30.86	\$30.86	\$70.71	\$70.71
LAND TAXES		\$5.18	\$2.59	\$2.59	\$5.18	\$5.18
OTHER EXPENSES	\$0.31	\$197.78	\$99.31	\$99.16	\$215.51	\$225.59
TOTAL CASH EXPENSES	\$251.60	\$344.84	\$289.57	\$237.15	\$1,054.72	\$751.80
RETURN OVER CASH EXPENSES	(\$251.60)	\$605.16	\$247.93	\$153.85	\$1,607.78	\$2,548.20
FIXED EXPENSES	\$41.76	\$99.82	\$49.98	\$16.08	\$215.91	\$174.62
TOTAL EXPENSES	\$293.36	\$444.67	\$339.55	\$253.24	\$1,270.63	\$926.43
NET FARM INCOME	(\$293.36)	\$505.33	\$197.95	\$137.76	\$1,391.87	\$2,373.57
LABOR AND MANAGEMENT COSTS	\$48.20	\$100.64	\$73.94	\$50.09	\$1,975.99	\$3,037.77
NET OPERATING PROFIT	(\$341.56)	\$404.70	\$124.01	\$87.67	(\$584.12)	(\$664.19)
CAPITAL COSTS INTEREST ON OPERATING CAPITAL		\$3.02	\$3.95	\$2.83	\$12.49	\$10.06
INTEREST ON EQUIPMENT INVESTMENT		\$22.00	\$34.80	\$10.60	\$974.41	\$210.27
TOTAL CAPITAL COSTS	\$0.00	\$25.03	\$38.75	\$13.43	\$986.89	\$220.32
RETURN TO LAND AND RISK	(\$341.56)	\$379.67	\$85.26	\$74.24	(\$1,571.02)	(\$884.52)

TABLE 12. Whole farm summary, Valencia and Southern Bernalillo Counties, Actual 2014

Actual 2014					
GROSS RETURNS					
ALFALFA HAY	20.00	ACRES			
CROP			\$18,800		
GRAZING			\$200		
SMALL GRAIN HAY	5.00	ACRES			
CROP			\$2,688		
SORGHUM HAY	5.00	ACRES			
CROP			\$1,930		
GRAZING			\$25		
GREEN CHILE	1.00	ACRES			
GREEN			\$2,063		
RED	4.00	40050	\$600		
JALPENOS	1.00	ACRES			
CROP			\$3,300		
GROSS RETURN				=	\$29,605
CASH OPERATING EXPENSES					
SEED			\$1,240		
FERTILIZER			\$890		
CHEMICALS			\$109		
CROP INSURANCE			\$0		
OTHER PURCHASED INPUTS			\$1,147		
CANAL WATER			\$896		
FUEL, OIL & LUBRICANTS-EQUIPMENT			\$1,025		
FUEL-IRRIGATION			\$0 \$100		
REPAIRS			\$103		
CUSTOM CHARGES LAND TAXES			\$1,278 \$140		
OTHER EXPENSES			\$140 \$5,390		
OTHER EXPENSES			φ5,390		
TOTAL CASH EXPENSES			_	\$12,218	
RETURN OVER CASH EXPENSES					\$17,387
FIXED EXPENSES			\$1,725		
TOTAL EVDENCES				¢42.042	
TOTAL EXPENSES				\$13,943	
NET FARM INCOME					\$15,662
LABOR AND MANAGEMENT COSTS			\$7,815		
NET OPERATING PROFIT					\$7,847
CAPITAL COSTS					
INTEREST ON OPERATING CAPITAL			\$117		
INTEREST ON EQUIPMENT INVESTMEN	IT		\$1,852		
			_		
TOTAL CAPITAL COSTS				\$1,969	
RETURN TO LAND AND RISK				_	\$5,878

	RETURN	RETURN ON
LAND VALUE	TO RISK*	INVESTMENT**
\$5,000 /ACRE	\$1,378	4.42%
\$6,500 /ACRE	\$28	3.53%
\$8,000 /ACRE	(\$1,322)	2.93%
\$9,500 /ACRE	(\$2,672)	2.51%
\$11,000 /ACRE	(\$4,022)	2.20%
\$12,500 /ACRE	(\$5,372)	1.95%

 $<sup>^{\</sup>star}$  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)