

TABLE 1. Acreage Summary, Valencia and Southern Bernalillo Counties, Actual 2023

BUDGET AREA.....	VALENCIA AND SOUTHERN BERNALILLO COUNTIES
FARM SIZE.....	30 ACRES
IRRIGATION TYPE.....	FLOOD
NUMBER OF CROPS...	5

ACREAGE SUMMARY:	LAND USE (ACRES)	WATER USE	
		AC.IN. PER AC.	TOTAL AC.IN.
ALFALFA ESTABLISHMENT	3.50 *	12	42
ALFALFA	20.00	44	880
OAT HAY	5.00	24	120
SORGHUM HAY	5.00 *	24	120
GREEN CHILE	1.00	48	48
JALAPENOS	0.00	0	0
DITCHES, HOMESTEAD	3.00		
TOTAL	29.00		1,210
ACRE FEET PER ACRE OF WATER RIGHTS			3.48

* DOUBLE-CROPPED

TABLE 2. Basic cost information for Valencia and Southern Bernalillo Counties, Actual 2023

Item			
Labor Wage Rate:		\$/hour	\$16.60
Purchased Inputs:			
Fertilizer:			
Nitrogen (N)		\$/pound	\$0.77
Phosphate (P205)		\$/pound	\$0.85
Seed:			
Alfalfa		\$/pound	\$4.50
Oats		\$/pound	\$0.56
Green Chile		\$/pound	\$125.00
Jalapenos		\$/pound	
Sorghum		\$/pound	\$2.05
Baling wire		\$/pound	\$1.32
Chile Sacks		\$/sack	\$0.18
Canal water		\$/acre	\$48.00
Energy:			
Butane		\$/gallon	\$2.45
Diesel fuel		\$/gallon	\$4.33
Gasoline		\$/gallon	\$2.60
Electricity		cents/KwHr	12.67
Natural Gas		\$/MCF	\$2.71
Employee Liability Insurance		\$/\$/1,000 wages	\$12.00
Employee Benefits		percent/wages	12.00%
Labor Downtime		percent	25.00%
Financial Rates:			
Operating Capital Interest Rate		percent	9.75%
Land Interest Rate		percent	9.15%
Equipment Interest Rate		percent	8.75%
Real Interest Rate		percent	3.00%
Land Taxes	\$483.00	/acre (full value)	\$4.98
Personal Property Tax Rate	- NR	\$/\$/1,000 (Assessed Value)	\$30.92
	- R		\$27.03
Supervision Factors			
Field Crop-Irrigation		\$/labor hour	\$1.00
Field Crop-Equip & 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	4.00%
Vegetable Crops		percent/TOE	10.00%

TABLE 3. Overhead cost information for Valencia and Southern Bernalillo Counties, Actual 2023 for 30 acres

Item				
Electricity (Domestic & Shop)			\$57.60 per month	\$691
Telephone			\$44.80 per month	\$538
Accounting & Legal				\$192
Misc. Supplies & Hand Tools				\$448
Pickup and Auto				
miles	5,274	@	\$0.665 per mile	\$3,507
Insurance				
- general liability (non-employee)				\$198
- fire/theft				\$166
Property Taxes				
- non-planted land				\$78
- other than land & machinery				\$135
Building repairs and maintenance				\$230
Dues, fees, publications				\$128
Farmstead Equipment				\$192
			Total	\$6,504
Total per planted acre				\$250.15

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 2023

Planting dates: August 15 - September 15

ITEM	PRICE	QUANTITY	PURCHASED INPUTS					TOTAL	
PURCHASED INPUTS									
ALFALFA SEED	\$4.50	20.00 LBS	\$90.00					\$90.00	
CANAL WATER		12.00 AC. IN.						\$0.00	
SUBTOTAL			\$90.00					\$90.00	
PREHARVEST OPERATIONS									
	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL	
DISC	65 HP	0.31 HR		\$5.15	\$3.92	\$0.66	\$8.36	\$18.08	
PLOW	65 HP	1.31 HR		\$21.75	\$16.56	\$2.04	\$21.39	\$61.74	
DISC	65 HP	0.31 HR		\$5.15	\$3.92	\$0.66	\$8.36	\$18.08	
LASER PLANE (CUSTOM)			\$70.71					\$70.71	
BORDER DISC	65 HP	0.05 HR		\$0.83	\$0.63	\$0.08	\$5.74	\$7.28	
DRILL (CUSTOM)			\$32.50					\$32.50	
IRRIGATE (2X)		1.50 HR		\$24.90				\$24.90	
SUBTOTAL		3.48 HR	\$103.21	\$57.77	\$25.03	\$3.44	\$43.84	\$233.29	
OVERHEAD EXPENSES									
DOWNTIME		0.50 HR		\$8.22				\$8.22	
EMPLOYEE BENEFITS				\$6.93				\$6.93	
INSURANCE			\$0.69					\$0.69	
SUPERVISION AND MANAGEMENT				\$15.42				\$15.42	
SUBTOTAL		0.50 HR	\$0.69	\$30.57				\$31.26	
TOTAL OPERATING EXPENSES			3.98 HR	\$193.90	\$88.34	\$25.03	\$3.44	\$43.84	\$354.56

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 2023
Harvesting dates: June 1 - October 15

ITEM	PRICE	YIELD						TOTAL	
GROSS RETURNS									
ALFALFA HAY	\$311.00	4.00 TONS (IN FIELD)						\$1,244.00	
GRAZING	\$10.00	1.00 ACRE						\$10.00	
TOTAL								\$1,254.00	
PURCHASED INPUTS									
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS					FIXED COST	TOTAL
PHOSPHATE (P2O5)	\$0.85	90 LBS	\$76.50						\$76.50
WIRE	\$1.32	30 LBS	\$39.60						\$39.60
ESTABLISHMENT: Principal		6 YEARS						\$59.09	\$59.09
: Interest								\$19.03	\$19.03
CANAL WATER		44 AC. IN.	\$48.00						\$48.00
SUBTOTAL			\$164.10					\$78.13	\$242.23
PREHARVEST OPERATIONS									
	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL	
IRRIGATE (8X)		6.00 HR		\$99.60				\$99.60	
HARVEST OPERATIONS									
SWATHER (CUSTOM)			\$23.33					\$23.33	
BALER, PTO (4X)	65 HP	1.08 HR		\$17.93	\$13.65	\$1.52	\$33.39	\$66.49	
SUBTOTAL			\$23.33	\$17.93	\$13.65	\$1.52	\$33.39	\$89.82	
OVERHEAD EXPENSES									
DOWNTIME		0.27 HR		\$4.48				\$4.48	
EMPLOYEE BENEFITS				\$2.15				\$2.15	
INSURANCE			\$0.22					\$0.22	
LAND TAXES							\$4.98	\$4.98	
SUPERVISION AND MANAGEMENT				\$56.70				\$56.70	
OTHER EXPENSES			\$250.15					\$250.15	
SUBTOTAL			\$250.37	\$63.33			\$4.98	\$318.68	
TOTAL OPERATING EXPENSES		1.35 HR	\$437.80	\$180.86	\$13.65	\$1.52	\$116.50	\$750.33	
NET OPERATING PROFIT								\$503.67	
INTEREST ON OPERATING CAPITAL		(\$85.26	@	9.75%)		\$8.31	
INTEREST ON EQUIPMENT								\$36.04	
RETURN TO LAND AND RISK								\$459.33	
BUDGET SUMMARY									
GROSS RETURN			\$1,254.00						
VARIABLE OPERATING EXPENSES	\$452.97								
RETURN OVER VARIABLE EXPENSES		\$801.03	(GROSS MARGIN)						
FIXED EXPENSES	\$116.50								
NET FARM INCOME		\$684.54	(RETURN TO CAPITAL, LABOR, LAND & RISK)						
LABOR AND MANAGEMENT COST	\$180.86								
NET OPERATING PROFIT		\$503.67	(RETURN TO CAPITAL, LAND & RISK)						
CAPITAL COSTS	\$44.35								
RETURN TO LAND AND RISK		\$459.33							

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 2023
 Planting dates: March 1 - May 1
 Harvesting dates: June 15 - July 15

ITEM	PRICE	YIELD	TOTAL
GROSS RETURNS			
SMALL GRAIN HAY	\$245.00	2.50 VS (IN FIELD)	\$612.50
TOTAL			\$612.50

PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS	FIXED COST	TOTAL
SEED	\$0.56	100 LBS	\$56.00		\$56.00
WIRE	\$1.32	25 LBS	\$33.00		\$33.00
CANAL WATER		24 AC. IN.	\$48.00		\$48.00
SUBTOTAL			\$137.00		\$137.00

PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
PLOW	65 HP	1.31 HR		\$21.75	\$16.56	\$2.04	\$21.39	\$61.74
DISC (2X)	65 HP	0.62 HR		\$10.29	\$7.84	\$1.31	\$16.71	\$36.16
BORDER DISC	65 HP	0.05 HR		\$0.83	\$0.63	\$0.08	\$5.74	\$7.28
DRILL (CUSTOM)			\$7.53					\$7.53
IRRIGATE (4X)		3.00 HR		\$49.80				\$49.80
SUBTOTAL		4.98 HR	\$7.53	\$82.67	\$25.03	\$3.44	\$43.84	\$162.51

HARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
SWATHER (CUSTOM)			\$23.33					\$23.33
BALER, PTO	65 HP	0.27 HR		\$4.48	\$3.41	\$0.38	\$8.35	\$16.62
SUBTOTAL		0.27 HR	\$23.33	\$4.48	\$3.41	\$0.38	\$8.35	\$39.95

OVERHEAD EXPENSES	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DOWNTIME	0.56 HR		\$9.34				\$9.34
EMPLOYEE BENEFITS			\$10.46				\$10.46
INSURANCE		\$1.05					\$1.05
LAND TAXES						\$2.49	\$2.49
SUPERVISION AND MANAGEMENT			\$28.63				\$28.63
OTHER EXPENSES		\$125.08					\$125.08
SUBTOTAL	0.56 HR	\$126.12	\$48.42			\$2.49	\$177.03

TOTAL OPERATING EXPENSES	5.81 HR	\$293.98	\$135.57	\$28.44	\$3.82	\$54.68	\$516.50
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NET OPERATING PROFIT							\$96.00
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INTEREST ON OPERATING CAPITAL	(\$77.88	@	9.75%)		\$7.59
INTEREST ON EQUIPMENT							\$58.12

RETURN TO LAND AND RISK							\$30.29
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BUDGET SUMMARY

GROSS RETURN		\$612.50	
VARIABLE OPERATING EXPENSES	\$326.24		
RETURN OVER VARIABLE EXPENSES		\$286.26	(GROSS MARGIN)
FIXED EXPENSES	\$54.68		
NET FARM INCOME		\$231.57	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$135.57		
NET OPERATING PROFIT		\$96.00	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$65.71		
RETURN TO LAND AND RISK		\$30.29	

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 2023
 Planting dates: July 1 - July 31
 Harvesting dates: August 10 - September 30

ITEM	PRICE	YIELD						TOTAL
GROSS RETURNS								
SORGHUM HAY	\$245.00	2.00 TONS (IN FIELD)						\$490.00
GRAZING	\$22.50	1.00 ACRE						\$22.50
TOTAL								\$512.50
PURCHASED INPUTS								
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS		FIXED COST			TOTAL
SEED	\$2.05	35 LBS	\$71.75					\$71.75
WIRE	\$1.32	17 LBS	\$22.44					\$22.44
CANAL WATER		24 AC. IN.	\$48.00					\$48.00
SUBTOTAL								\$142.19
PREHARVEST OPERATIONS								
PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	65 HP	0.31 HR		\$5.15	\$3.92	\$0.66	\$8.36	\$18.08
DRILL (CUSTOM)			\$7.53					\$7.53
IRRIGATE (4X)		3.00 HR		\$49.80				\$49.80
SUBTOTAL								\$75.41
HARVEST OPERATIONS								
SWATHER (CUSTOM) (2X)			\$23.33					\$23.33
BALER, PTO (2X)	65 HP	0.27 HR		\$4.48	\$3.41	\$0.38	\$8.35	\$16.62
SUBTOTAL								\$39.95
OVERHEAD EXPENSES								
DOWNTIME		0.15 HR		\$2.41				\$2.41
EMPLOYEE BENEFITS				\$7.13				\$7.13
INSURANCE			\$0.71					\$0.71
LAND TAXES							\$2.49	\$2.49
SUPERVISION AND MANAGEMENT				\$23.79				\$23.79
OTHER EXPENSES			\$125.08					\$125.08
SUBTOTAL								\$161.61
TOTAL OPERATING EXPENSES		3.73 HR	\$298.84	\$92.76	\$7.33	\$1.04	\$19.19	\$419.16
NET OPERATING PROFIT								\$93.34
INTEREST ON OPERATING CAPITAL		(\$74.50 @	9.75%)				\$7.26
INTEREST ON EQUIPMENT								\$17.61
RETURN TO LAND AND RISK								\$68.47
BUDGET SUMMARY								
GROSS RETURN		\$512.50						
VARIABLE OPERATING EXPENSES	\$307.21							
RETURN OVER VARIABLE EXPENSES	\$205.29	(GROSS MARGIN)						
FIXED EXPENSES	\$19.19							
NET FARM INCOME	\$186.10	(RETURN TO CAPITAL, LABOR, LAND & RISK)						
LABOR AND MANAGEMENT COST	\$92.76							
NET OPERATING PROFIT	\$93.34	(RETURN TO CAPITAL, LAND & RISK)						
CAPITAL COSTS	\$24.87							
RETURN TO LAND AND RISK								\$68.47

TABLE 9. Green chile, flood-irrigated, budgeted per acre costs and returns for a 30 acre part-time Valencia and Southern Bernalillo Counties,
 Actual 2023
 Planting dates: April 10 - May 1
 Harvesting dates: August 1 - October 15

ITEM	PRICE	YIELD						TOTAL
GROSS RETURNS								
GREEN CHILE	\$23.50	275.00	BUSHELS (22 LBS PER BUSHEL)					\$6,462.50
RED CHILE	\$1.00	400.00	LBS					\$400.00
TOTAL								\$6,862.50
PURCHASED INPUTS								
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS		FIXED COST			TOTAL
CHILE SEED	\$125.00	7 LBS	\$875.00					\$875.00
NITROGEN (N)	\$0.77	130 LBS	\$100.10					\$100.10
HERBICIDE (GRANULAR)	\$35.06	1 X/ACRE	\$35.06					\$35.06
INSECTICIDE (GRANULAR)	\$19.65	1 X/ACRE	\$19.65					\$19.65
SACKS	\$0.18	375 EACH	\$67.50					\$67.50
CANAL WATER		48 AC. IN.	\$48.00					\$48.00
SUBTOTAL			\$1,145.31					\$1,145.31
PREHARVEST OPERATIONS								
PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	65 HP	0.31 HR		\$5.15	\$3.92	\$0.66	\$8.36	\$18.08
PLOW	65 HP	1.31 HR		\$21.75	\$16.56	\$2.04	\$21.39	\$61.74
DISC	65 HP	0.31 HR		\$5.15	\$3.92	\$0.66	\$8.36	\$18.08
LASER PLANE (CUSTOM)			\$70.71					\$70.71
LISTER	65 HP	0.54 HR		\$8.96	\$6.83	\$0.84	\$43.17	\$59.80
PLANT/BED SHAPE		32.00 HR		\$531.20				\$531.20
CULTIVATOR (3X)	65 HP	1.62 HR		\$26.89	\$20.48	\$2.53	\$57.69	\$107.59
THIN & HOE		30.00 HR		\$498.00				\$498.00
IRRIGATE (16X)		12.00 HR		\$199.20				\$199.20
SUBTOTAL		78.09 HR	\$70.71	\$1,296.29	\$51.70	\$6.73	\$138.96	\$1,564.40
HARVEST OPERATIONS								
HARVEST		100.00 HR		\$1,660.00				\$1,660.00
HAUL & SELL	HALF TON	20.00 HR		\$332.00	\$327.60	\$16.80	\$147.21	\$823.61
SUBTOTAL		120.00 HR		\$1,992.00	\$327.60	\$16.80	\$147.21	\$2,483.61
OVERHEAD EXPENSES								
DOWNTIME		6.02 HR		\$99.97				\$99.97
EMPLOYEE BENEFITS				\$394.60				\$394.60
INSURANCE			\$39.46					\$39.46
LAND TAXES						\$4.98		\$4.98
SUPERVISION AND MANAGEMENT				\$457.94				\$457.94
OTHER EXPENSES			\$250.15					\$250.15
SUBTOTAL		6.02 HR	\$289.61	\$952.51			\$4.98	\$1,247.10
TOTAL OPERATING EXPENSES		204.11 HR	\$1,505.63	\$4,240.80	\$379.30	\$23.53	\$291.15	\$6,440.41
NET OPERATING PROFIT								\$422.09
INTEREST ON OPERATING CAPITAL		(\$615.96	@	9.75%)		\$60.06
INTEREST ON EQUIPMENT								\$1,968.43
RETURN TO LAND AND RISK								(\$1,606.40)
BUDGET SUMMARY								
GROSS RETURN		\$6,862.50						
VARIABLE OPERATING EXPENSES	\$1,908.46							
RETURN OVER VARIABLE EXPENSES	\$4,954.04	(GROSS MARGIN)						
FIXED EXPENSES	\$291.15							
NET FARM INCOME	\$4,662.89	(RETURN TO CAPITAL, LABOR, LAND & RISK)						
LABOR AND MANAGEMENT COST	\$4,240.80							
NET OPERATING PROFIT	\$422.09	(RETURN TO CAPITAL, LAND & RISK)						
CAPITAL COSTS	\$2,028.48							
RETURN TO LAND AND RISK		(\$1,606.40)						

TABLE 11. Summary of per acre costs and returns for a 30 acre part-time farm, Valencia and Southern Bernalillo Counties,
Actual 2023

	ALFALFA ESTABLISHMENT	ALFALFA HAY	SMALL GRAIN HAY	SORGHUM HAY	GREEN CHILE
		TONS	TONS	TONS	BU/LB
PRIMARY YIELD		4.00	2.50	2.00	275.00
PRIMARY PRICE		\$311.00	\$245.00	\$245.00	\$23.50
GOVERNMENT PAYMENTS		\$0.00	\$0.00	\$0.00	\$0.00
SECOND INCOME		\$10.00	\$0.00	\$22.50	\$400.00
GROSS RETURN		\$1,254.00	\$612.50	\$512.50	\$6,862.50
CASH OPERATING EXPENSES					
SEED	\$90.00		\$56.00	\$71.75	\$875.00
FERTILIZER		\$76.50			\$100.10
CHEMICALS					\$54.71
CROP INSURANCE					
OTHER PURCHASED INPUTS		\$39.60	\$33.00	\$22.44	\$67.50
CANAL WATER		\$48.00	\$48.00	\$48.00	\$48.00
FUEL, OIL & LUBRICANTS-EQUIPMENT	\$25.03	\$13.65	\$28.44	\$7.33	\$379.30
FUEL-IRRIGATION					
REPAIRS	\$3.44	\$1.52	\$3.82	\$1.04	\$23.53
CUSTOM CHARGES	\$103.21	\$23.33	\$30.86	\$30.86	\$70.71
LAND TAXES		\$4.98	\$2.49	\$2.49	\$4.98
OTHER EXPENSES	\$0.69	\$250.37	\$126.12	\$125.79	\$289.61
TOTAL CASH EXPENSES	\$222.37	\$457.94	\$328.73	\$309.70	\$1,913.44
RETURN OVER CASH EXPENSES	(\$222.37)	\$796.06	\$283.77	\$202.80	\$4,949.06
FIXED EXPENSES	\$43.84	\$111.52	\$52.19	\$16.70	\$286.17
TOTAL EXPENSES	\$266.22	\$569.46	\$380.93	\$326.40	\$2,199.61
NET FARM INCOME	(\$266.22)	\$684.54	\$231.57	\$186.10	\$4,662.89
LABOR AND MANAGEMENT COSTS	\$88.34	\$180.86	\$135.57	\$92.76	\$4,240.80
NET OPERATING PROFIT	(\$354.56)	\$503.67	\$96.00	\$93.34	\$422.09
CAPITAL COSTS					
INTEREST ON OPERATING CAPITAL		\$8.31	\$7.59	\$7.26	\$60.06
INTEREST ON EQUIPMENT INVESTMENT		\$36.04	\$58.12	\$17.61	\$1,968.43
TOTAL CAPITAL COSTS	\$0.00	\$44.35	\$65.71	\$24.87	\$2,028.48
RETURN TO LAND AND RISK	(\$354.56)	\$459.33	\$30.29	\$68.47	(\$1,606.40)