TABLE 1. Acreage Summary, Eddy County, Carlsbad Basin area,

0	
BUDGET AREA	. CARLSBAD BASIN, EDDY COUNTY
FARM SIZE	200 ACRES
IRRIGATION TYPE	.FLOOD
NUMBER OF CROPS	.6

		WATE	R USE
ACREAGE SUMMARY:	LAND USE (ACRES)	AC. IN. PER ACRE	TOTAL AC. IN.
ALFALFA ESTABLISHMENT *	25.00	8	200
		-	
ALFALFA	100.00	48	4,800
BARLEY	4.25	20	85
ARP	0.00		
FLEX IN PICKER COTTON	0.75	22	17
PICKER COTTON	51.00	22	1,122
ARP	0.00		
FLEX IN PICKER COTTON	9.00	22	198
STRIPPER COTTON	0.00	0	0
ARP	0.00		
FLEX	0.00		0
SUDAN	10.00	24	240
RED CHILE	5.00	48	240
ROADS, DITCHES, BORDERS	i.		
HOMESTEAD	20.00		
TOTAL	200.00		6,902
ACRE FEET PER ACRE OF W	ATER RIGHT	s	2.88

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

TABLE 2. Basic cost information for the Carlsbad Basin, Eddy County,  $$\tt 0$$ 

0					
ltem					
Labor Wage Rate:					
Equipment operators			\$/hour		\$7.80
General & Irrigators			\$/hour		\$7.50
Purchased Inputs: Fertilizer:					
Nitrogen (N)			\$/pound		\$0.22
Phosphate (P <sub>2</sub> 0 <sub>5</sub> )			\$/pound		\$0.27
Canal water	3 AC. FT.		\$/acre		\$49.00
Wire	0 7.0		\$/lb.		\$1.32
Seed:					
Alfalfa Cotton			\$/pound		\$3.05
Picker			\$/pound		\$7.55
Stripper			\$/pound		\$7.55
Barley			\$/pound		\$0.40
Sudan			\$/pound		\$0.80
5					***
Diesel fuel			\$/gallon		\$2.35
Gasoline			\$/gallon		\$2.10
Electricity Natural Gas			cents/KwHr \$/MCF		\$7.78 \$10.00
LP Gas			\$/gallon		\$2.55
			•		***
Employee Liability Insurance			\$/\$1,000 wa	ages	\$20.00
Employee Benefits			percent/wag	ges	18.00%
Labor Downtime			percent		25.00%
Financial Rates:					
Operating Capital Interest Rate			percent		5.50%
Land Interest Rate			percent		5.00%
Equipment Interest Rate			percent		5.50%
Real Interest Rate			percent		3.00%
Land Taxes	\$250	0.00	/acre (full va	alue)	\$2.43
Personal Property Tax Rate - NR - R			\$/\$1,000	(Assessed Value)	\$29.17 \$25.12
Supervision Factors				,	*
Field Crop-Irrigation			\$/labor hou	r	\$1.00
Field Crop-Equipment & General			\$/labor hou		\$0.50
Vegetable Crop-Irrigation			\$/labor hou	r	\$2.90
Vegetable Crop-Equip & General			\$/labor hou	r	\$1.00
Management Rate					
Field Crops			percent/GR		7.00%
Vegetable Crops			percent/TO	E	10.00%

TABLE 3. Overhead cost information for the Carlsbad Basin, Eddy County, 0

Item				
Electricity (Domestic & Sho	op)		\$237.16 per mo	onth \$2,846
Telephone			\$118.58 per mo	onth \$1,423
Accounting & Legal				\$1,632
Misc. Supplies & Hand Too	ols			\$2,505
Pickup and Auto				
miles	24,200	@	\$0.500 per mile	\$12,100
Insurance				
- general liability (non-em	ployee)			\$1,838
- fire/theft				\$1,483
Property Taxes				
<ul> <li>non-planted land</li> </ul>				\$0
- other than land & machi	nery			\$6,010
Fixed Costs: Pump				\$1,610
Building repairs and mainte	enance			\$1,483
Dues, fees, publications				\$424
Farmstead Equipment				\$174
			Total	\$33,529
			Total Per Planted Acre	\$186.27

MACCOLTA				
DELVERY PO		GEPTH DH	MACTENETICS	
SPRINGER 0			E9.7C	
			DRW SDWN	
			100% HAD	126
GALLOW PRIMATE OFM	1200			140
BROBEY RICTOR	4.0			
Detail.	6.46			
DE CONTRACTO				
BACINGTY		nanty/Kar		
NATIONAL GAS		EWO!		
FIRE PAPER COSTS				
BACTIC VISI.				
COSTABLICATION		94.79		
COST MIN. LONG MON		9.74		
NATURAL GAS WILL				
COSTABLICATION		9.44		
COST MIN. LONG MON		9.10		
LPGATWELL				
COSTABLICAS COSTABLICASION		50.30		
COST PRINT A CHIEF ROM		9.40		
DESCRIPTION OF THE PROPERTY OF				
COSTABLICAS COSTABLICAS		90.00		

COMP.											E-COURT	
MWANES			HOUSE OF	NAMES	TOTAL VALUE	FUEL CE. LUMPICANT	NOTE OF	RELOG PERMIT	RIPLE PER HE	DEMICATON	TARK	101% AI HE
TWCTON	27	MP.			\$7,800	559	\$100	\$7.86	\$1.06	per	96	94.6
TNACTOR TNACTOR	165	100	100		\$17,386 \$35,917	\$2,400 \$4,815	D 40	\$12.70 \$19.30	SD-M SD-ST	904 E407	EN EXP	\$1.5 \$1.7
DALTHER ROYCER DEC DEC	4	PT SP DBC PT	20		\$3.000 \$300 \$2.200	\$56	\$12 \$12	\$8.80	83-84 83-37 82-79	\$1,400 \$40	914 51	9 a a
NOV DATIVATOR	3.46	N NON			\$3,360 \$5,000		\$248 \$336		\$4.15 \$6.20	9407 9007	50	B02
NAME OF THE PARTY	9	PT NON	å		\$2,200 \$3,600		50 526		D. 60.	900	E0	\$6.0 \$4.7
DEFECT.	9	PT NON			\$260 \$1,600		80 820		\$2.00 \$1.00	E0.	20	903
DHIODEN BALIFE PO	3	NON WIFE	9		\$1,260 \$3,960		54 526		\$0.20 \$0.20	8 HZ 9 Hz	90	Bi 2
OCTONITIVALES	7	Delay		- 5	\$2,000 \$2,000		E		50-00 50-00	DIC SHIP	98. 50	80.1
HENT BAKE		NO.	- 4		\$750 \$1,600		80 821		80-00 80-00	816 8165	25	941
NOLAND DATE OF THE PARTY OF THE	- 4	ROIR	2		\$2,000 \$1,200	506	\$10 \$0	\$671	D.46 50.00	EAC	99	50.4 90.0
70764					\$100,001	\$8.00	50.242			\$11.00	\$1.17	_

Tay.			NEW VEHICLE	USIO	YEAR	SGLP COOR	MIX	All.	LUME	ACCUM HOURS	105	REPORT DODGE
NACTOR .	27	HP.	998	760			800	340	0.10	1301.80	15	4943100
NAC706	145				26		800	760				1820-0875
DALTHER OFFIT DEC		PT SP DBC	2000	3000	20 15	- 3	800 300	142	0.20	1120:00 531:40	14	7974
NC NOV	3/6	PT Bi	570	2010	15	3	300			80836 1110.60	100	912
MATERIAL PROPERTY.		ROIR FT	1000	8000 2000	15	- 1	600 100			10715	10	270
CANTON Made	6	ROIR FT	500	250	15		100			20034	9	9.7
ATTEN PRESSORT	- 4	ROIR ROIR	200	1950	15	- 1	300 150			18036	16	61.7
ULBA PIO	2	VANE Dribbs	1150	2000	20 15	- 2	830 300			13ML00 87.75	19	301
OFTON TRALES			160	790 790	20 20		20			18225	- 3	38.5
NAME OF TAXABLE	- 1	NEEL NOV	210	1550	20 15	- 5	830 300			72000 20612	16	86.36
LICTRC WELL			2669	10200	26	- 6	8710			9001	16	798

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TABLE 6. Alfalfa establishment, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Carlsbad Basin,

0
Planting dates: August 20 - September 30

ITEM	PRICE	QUANTITY	PURCHASED INPUTS					TOTAL
PURCHASED INPUTS								
SEED	3.05	25.00 LBS	\$76.25					\$76.25
CANAL WATER PUMP WATER	49.00	8.00 AC. IN. 0.00 AC. IN.	\$392.00					
SUBTOTAL			\$468.25				=	\$76.25
PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
PREHARVEST OPERATIONS	UNIT	KAIE	INFOIS	LABOR	LUBE	KEFAIKS	0031	TOTAL
DISC	145 HP	0.17 HR		\$1.33	\$3.30	\$1.15	\$3.07	\$8.84
PLOW	145 HP	0.67 HR		\$5.23	\$12.99	\$5.44	\$12.47	\$36.13
DISC (3X)	145 HP	0.51 HR		\$3.98	\$9.89	\$3.45	\$9.22	\$26.53
LASER (CUSTOM)			\$73.33					\$73.33
RIPPER	145 HP	0.27 HR		\$2.11	\$5.23	\$1.32	\$36.06	\$44.73
DISC	145 HP	0.17 HR		\$1.33	\$3.30	\$1.15	\$3.07	\$8.84
DRAG	96 HP	0.17 HR		\$1.33	\$2.17	\$0.16	\$0.95	\$4.61
BORDER DISC (2X)	27 HP	0.10 HR		\$0.78	\$0.79	\$0.15	\$0.61	\$2.32
DRILL	96 HP	0.21 HR		\$1.64	\$2.69	\$0.42	\$12.50	\$17.25
IRRIGATE (2X)		1.00 HR		\$7.50	\$0.00	\$0.00	\$0.00	\$7.50
SUBTOTAL		3.27 HR	\$73.33	\$25.21	\$40.34	\$13.24	\$77.96	\$230.08
OVERHEAD EXPENSES								
DOWNTIME		0.57 HR		\$4.43				\$4.43
EMPLOYEE BENEFITS				\$4.54				\$4.54
INSURANCE			\$0.50					\$0.50
SUPERVISION AND MANAGEMENT				\$23.58				\$23.58
SUBTOTAL		0.57 HR	\$0.50	\$32.54				\$33.05
TOTAL OPERATING EXPENSES		3.84 HR	\$542.08	\$57.75	\$40.34	\$13.24	\$77.96	\$339.38

TABLE 7. Alfalfa hay, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Carlsbad Basin, 0
Harvesting dates: May 20 - October 15

Harvesting dates: Ma	ay 20 - October 15									
ITEM	PRICE		YIEL	D						TOTAL
GROSS RETURNS ALFALFA HAY	\$175.00		E 6	TONE (S	TACKED)					\$980.00
GRAZING	\$10.00			TONS (S ACRE	TACKED)					\$10.00
TOTAL									-	\$990.00
TOTAL										φ990.00
					PURCHASED				FIXED	
PURCHASED INPUTS	PRICE		QUANT	TTY	INPUTS				COST	TOTAL
NITROGEN (N)	\$0.22		36	LBS	\$7.92					\$7.92
PHOSPHATE (P205)	\$0.27			LBS	\$24.84					\$24.84
INSECTICIDE (CUSTOM)	\$27.53			X/ACRE X/ACRE	\$27.53 \$26.23					\$27.53 \$26.23
HERBICIDE (CUSTOM) WIRE	\$26.23 \$1.32			LBS	\$67.32					\$67.32
ESTABLISHMENT: Principal	ψ1.02			YEARS	<b>\$01.02</b>				\$84.85	\$84.85
: Interest									\$9.23	\$9.23
CANAL WATER				AC. IN.	\$49.00					\$49.00
PUMP WATER*			0	AC. IN.						\$0.00
SUBTOTAL		_			\$202.84				\$94.07	\$296.91
	DOWER		A COOMBUIL	NUMERIT	DUDCHASED		FUEL 0		FIVED	
PREHARVEST OPERATIONS	POWER UNIT		ACCOMPLIS RAT		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
BORDER DISC (6X)	27 HP		0.30	HR		\$2.34	\$2.36	\$0.44	\$1.83	\$6.96
FERTILIZE	DEALER APPLIED							Ψ0		
IRRIGATE (8X)			4.00	HR		\$30.00	\$0.00	\$0.00	\$0.00	\$30.00
SUBTOTAL		_	4.30	HR		\$32.34	\$2.36	\$0.44	\$1.83	\$36.96
HARVEST OPERATIONS										
SWATHER (6X)	14 FT SP		0.80	HR		\$6.24	\$7.04	\$0.46	\$15.91	\$29.65
RAKE (4X)	96 HP		0.48	HR		\$3.74	\$6.14	\$0.66	\$3.41	\$13.95
BALER (6X)	145 HP		1.26	HR		\$9.83	\$24.43	\$5.28	\$20.79	\$60.32
BALEWAGON					\$53.76					\$53.76
SUBTOTAL		-	2.54	HR	\$53.76	\$19.81	\$37.60	\$6.41	\$40.11	\$157.69
OVERHEAD EXPENSES										
DOWNTIME			0.71	HR		\$5.54				\$5.54
EMPLOYEE BENEFITS						\$9.39				\$9.39
INSURANCE					\$1.04					\$1.04
LAND TAXES	NIT					€74.70			\$2.43	\$2.43
SUPERVISION AND MANGEME OTHER EXPENSES	INI				\$186.27	\$74.72				\$74.72 \$186.27
SUBTOTAL		-	0.71	LID	\$187.31	\$89.65			\$2.43	\$279.39
		_								
TOTAL OPERATING EXPENSES			7.55	нк	\$443.91	\$141.80	\$39.96	\$6.84	\$138.44	\$770.95
NET OPERATING PROFIT										\$219.05
INTEREST ON OPERATING CA		(	\$105.79	@	5.50%	)				\$5.82 \$23.87
RETURN TO LAND AND RISK										\$189.36
* Pump water costs are shown u	under irrigation in the pref		tions section							
GROSS RETURN			\$990.00							
VARIABLE OPERATING EXPENS	SES	\$490.71	ψ550.00							
RETURN OVER VARIABLE EXPE			\$499.29	(GROS	S MARGIN)					
FIXED EXPENSES		\$138.44	005	(0			D 0 D:0:0			
NET FARM INCOME LABOR AND MANAGEMENT CO	ST	\$141.80	\$360.84	(KETUI	RN TO CAPITAL,	LABOR, LAN	ID & RISK)			
NET OPERATING PROFIT  CAPITAL COSTS		\$29.69	\$219.05	(RETUI	RN TO CAPITAL,	LAND & RISI	<)			
RETURN TO LAND AND RISK		ψ <u>2</u> 3.03	\$189.36							

TABLE 8. Barley, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Carlsbad Basin,

0
Planting dates: August 20 - September 30
Harvesting dates: June 15 - July 1

	· ouij i									
ITEM	PRICE		YIEL	.D	BASE					TOTAL
GROSS RETURNS										
BARLEY	\$6.12			CWT						\$153.00
DIRECT PAYMENT	\$0.00		25.0	CWT	0.85					\$0.00
COUNTER CYCLICAL PAYMENT	\$0.00									\$0.00
GRAZING	\$40.00		1.0	ACRE						\$40.00
TOTAL									-	\$193.00
TOTAL										ψ193.00
					PURCHASED				FIXED	
PURCHASED INPUTS	PRICE		QUAN	ΓΙΤΥ	INPUTS				COST	TOTAL
SEED	\$0.40		110	LBS	\$44.00					\$44.00
NITROGEN (N)	\$0.22			LBS	\$8.80					\$8.80
HERBICIDE	\$14.11			X/ACRE	\$14.11					\$14.11
CANAL WATER	******			AC. IN.	\$49.00					\$49.00
PUMP WATER*				AC. IN.	*					\$0.00
CROP INSURANCE	\$11.76				\$11.76					\$11.76
SUBTOTAL	******				\$127.67				-	\$127.67
PREHARVEST OPERATIONS	POWER UNIT		ACCOMPLI:		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
PREMARVEST OPERATIONS	ONIT		KAI		INFOIS	LABOR	LUBE	KEFAIKS	0031	TOTAL
PLOW	145 HP		0.67			\$5.23	\$12.99	\$5.44	\$12.47	\$36.13
DISC (2X)	145 HP		0.34	HR		\$2.65	\$6.59	\$2.30	\$6.15	\$17.69
DRAG	96 HP		0.17			\$1.33	\$2.17	\$0.16	\$0.95	\$4.61
BORDER DISC	27 HP		0.05	HR		\$0.39	\$0.39	\$0.07	\$0.31	\$1.16
DRILL	96 HP		0.21	HR		\$1.64	\$2.69	\$0.42	\$12.50	\$17.25
IRRIGATE (5X)			2.50	HR		\$18.75	\$0.00	\$0.00	\$0.00	\$18.75
SUBTOTAL		-	3.94	HR		\$29.98	\$24.83	\$8.40	\$32.37	\$95.58
HARVEST OPERATIONS										
COMBINE (CUSTOM) HAUL (CUSTOM)					\$14.68 \$7.80					\$14.68 \$7.80
SUBTOTAL		-			\$22.48					\$22.48
					Ψ22.40					Ψ22.40
OVERHEAD EXPENSES										
DOWNTIME			0.36	HR		\$2.81				\$2.81
EMPLOYEE BENEFITS						\$5.40				\$5.40
INSURANCE					\$0.60	*				\$0.60
LAND TAXES									\$2.43	\$2.43
SUPERVISION AND MANGEMENT						\$13.93				\$13.93
OTHER EXPENSES					\$186.27	*				\$186.27
SUBTOTAL		-	0.36	HR	\$186.87	\$22.13			\$2.43	\$211.43
TOTAL OPERATING EXPENSES		-	4.30	HR	\$337.02	\$52.12	\$24.83	\$8.40	\$34.80	\$457.17
NET OPERATING PROFIT				• •	,	<u>-</u>	<del>+</del> =	45.10	<b>+-</b> •	
										(\$264.17)
INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTM	IENT	(	\$74.02	@	5.50%	)				\$4.07 \$14.34
RETURN TO LAND AND RISK										(\$282.58)
* Pump water costs are shown under in			ons section. SUMMARY							
GROSS RETURN			\$193.00							
VARIABLE OPERATING EXPENSES		\$370.25	Ţ							
RETURN OVER VARIABLE EXPENSES			(\$177.25)	(GROS	S MARGIN)					
FIXED EXPENSES		\$34.80	/	,	,					
NET FARM INCOME			(\$212.05)	(RETUI	RN TO CAPITAL, L	ABOR, LAN	D & RISK)			
LABOR AND MANAGEMENT COST		\$52.12	(\$264.17)							
NET OPERATING PROFIT CAPITAL COSTS		\$18.41	,	(KE1UI	RN TO CAPITAL, I	אטואט מ מואא	Ŋ			
RETURN TO LAND AND RISK			(\$282.58)							

TABLE 9. Sudan, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Carlsbad Basin,

Planting Dates: August 20 - September 30

ITEM	PRICE		YIEL	D					·	TOTAL
GROSS RETURNS										
GRAZING	\$160.00		0	TON	(STACKED)					\$0.00
TOTAL									-	\$0.00
PURCHASED INPUTS	PRICE		QUAN	ΓΙΤΥ	PURCHASED INPUTS				FIXED COST	TOTAL
SEED	\$0.80			LBS	\$20.00					\$20.00
NITROGEN (N)	\$0.22 \$0.27			LBS LBS	\$55.00 \$16.20					\$55.00 \$16.20
PHOSPHATE (P2O5) CANAL WATER	φυ.27			AC. IN.	\$49.00					\$49.00
PUMP WATER*				AC. IN.	*					\$0.00
SUBTOTAL					\$140.20				-	\$140.20
	POWER		ACCOMPLIS	SHMENT	PURCHASED		FUEL &		FIXED	
PREHARVEST OPERATIONS	UNIT		RAT		INPUTS	LABOR	LUBE	REPAIRS	COST	TOTAL
PLOW	145 HP		0.67	HR		\$5.23	\$12.99	\$5.44	\$12.47	\$36.13
DISC (2X)	145 HP		0.28			\$2.18	\$5.43	\$1.89	\$5.06	\$14.57
DRAG	96 HP		0.17			\$1.33	\$2.17	\$0.16	\$0.95	\$4.61
BORDER DISC DRILL	27 HP 96 HP		0.05 0.21			\$0.39 \$1.64	\$0.39 \$2.69	\$0.07 \$0.42	\$0.31 \$12.50	\$1.16 \$17.25
IRRIGATE (6X)			3.00			\$22.50	\$0.00	\$0.00	\$0.00	\$22.50
SUBTOTAL		-	4.38	HR		\$33.26	\$23.67	\$7.99	\$31.29	\$96.21
OVERHEAD EXPENSES										
DOWNTIME			0.35	HR		\$2.69				\$2.69
EMPLOYEE BENEFITS						\$5.99				\$5.99
INSURANCE LAND TAXES					\$0.67				\$2.43	\$0.67 \$2.43
SUPERVISION AND MANGEMENT						\$3.69			ΨZ.43	\$3.69
OTHER EXPENSES					\$186.27					\$186.27
SUBTOTAL		-	0.35	HR	\$186.93	\$12.37			\$2.43	\$201.73
TOTAL OPERATING EXPENSES		-	4.73	HR	\$327.13	\$45.63	\$23.67	\$7.99	\$33.72	\$438.15
NET OPERATING PROFIT										(\$438.15)
INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMEN	NT	(	\$78.02	@	5.50%	)				\$4.29 \$13.76
RETURN TO LAND AND RISK										(\$456.20)
* Pump water costs are shown under irriga	ation in the pre		ations section	n.						
GROSS RETURN			\$0.00							
VARIABLE OPERATING EXPENSES		\$358.79	ψ0.00							

GROSS RETURN		\$0.00	
VARIABLE OPERATING EXPENSES	\$358.79		
RETURN OVER VARIABLE EXPENSES		(\$358.79)	(GROSS MARGIN)
FIXED EXPENSES	\$33.72		
NET FARM INCOME		(\$392.51)	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$45.63		
NET OPERATING PROFIT		(\$438.15)	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$18.05	,	
RETURN TO LAND AND RISK		(\$456.20)	

TABLE 10. Upland cotton (picker), flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Carlsbad Basin,
0
Planting dates: April 15 - May 15
Harvesting dates: October 15 - January 15

ITEM	PRICE	YIE	LD	BASE					TOTA
GROSS RETURNS		.=							
COTTON LINT	\$0.75		5 LBS						\$506.25
COTTON SEED	\$0.09		) LBS	0.05					\$97.20
DIRECT PAYMENT	\$0.0000 \$0.1373		5 LBS	0.85 0.85					\$0.00
COUNTER CYCLICAL PAYMENT	\$0.1373	67	5 LBS	0.85					\$78.78
TOTAL								•	\$682.23
				PURCHASED				FIXED	
PURCHASED INPUTS	PRICE	QUAN	ITITY	INPUTS				COST	TOTA
SEED	\$7.55	2	) LBS	\$151.00					\$151.00
NITROGEN (N)	\$0.22	2	LBS	\$4.40					\$4.40
PHOSPHATE (P205)	\$0.27		LBS	\$10.80					\$10.80
HERBICIDE	\$13.22		1 ACRE	\$13.22					\$13.22
INSECTICIDE (CUSTOM)	\$27.39		2 X/ACRE						\$54.78
CROP INSURANCE			FCIC	\$0.82					\$0.82
CANAL WATER			2 AC. IN.	\$49.00					\$49.00
PUMP WATER*			AC. IN.						\$0.00
SUBTOTAL				\$284.03				-	\$284.03
PREHARVEST OPERATIONS	POWER UNIT	ACCOMPL RA		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTA
DI OW	445.110	0.0	7 110		05.00	640.00	65.44	640.47	#00.40
PLOW DISC	145 HP		7 HR 7 HR		\$5.23 \$1.33	\$12.99	\$5.44 \$1.15	\$12.47	\$36.13
	145 HP					\$3.30	\$1.15	\$3.07	\$8.84
DRAG	96 HP		7 HR		\$1.33	\$2.17	\$0.16	\$0.95	\$4.61
DISC & SPRAY	145 HP		HR		\$1.56	\$3.88	\$1.35	\$3.62	\$10.41
LISTER FERTILIZE	96 HP DEALER APPLIED	0.1	B HR		\$1.40	\$2.30	\$0.53	\$4.12	\$8.35
PRE-IRRIGATE	DEALER AFFLIED	0.7	5 HR		\$5.63	\$0.00	\$0.00	\$0.00	\$5.63
ROLLING CULTIVATOR	96 HP		1 HR		\$1.64	\$2.69	\$0.72	\$5.46	\$10.50
PLANTER	96 HP		HR		\$2.03	\$3.32	\$0.72	\$11.77	\$17.79
CULTIVATOR (4X)	27 HP		4 HR		\$6.55	\$6.60	\$6.11	\$15.14	\$34.40
HOEING	2/111	0.0	+ 1111	\$20.00	ψ0.55	\$0.00	Ψ0.11	φ13.14	\$20.00
IRRIGATE (3X)		1.5	) HR	Ψ20.00	\$11.25	\$0.00	\$0.00	\$0.00	\$11.25
SUBTOTAL		4.9	5 HR	\$20.00	\$37.94	\$37.24	\$16.14	\$56.59	\$167.91
HARVEST OPERATIONS									
COTTON PICKER (CUSTOM)				\$101.05					\$101.05
HAUL	80 HP	0.5	) HR	*****	\$3.90	\$6.39	\$0.49	\$5.57	\$16.35
GIN COTTON (CUSTOM)				\$101.05					\$101.05
SUBTOTAL		0.5	) HR	\$202.10	\$3.90	\$6.39	\$0.49	\$5.57	\$218.45
POSTHARVEST OPERATIONS									
SHREDDER	80 HP	0.2	9 HR		\$2.26	\$3.71	\$0.33	\$3.75	\$10.05
SUBTOTAL		0.2	9 HR		\$2.26	\$3.71	\$0.33	\$3.75	\$10.05
OVERHEAD EXPENSES									
DOWNTIME		Λ Ω	3 HR		\$6.47				\$6.47
EMPLOYEE BENEFITS		0.0	J 1111		\$7.94				\$7.94
INSURANCE				\$0.88	ψ1.54				\$0.88
LAND TAXES				*****				\$2.43	\$2.43
SUPERVISION AND MANGEMENT					\$51.67				\$51.67
OTHER EXPENSES				\$186.27					\$186.27
SUBTOTAL		0.8	3 HR	\$187.15	\$66.08			\$2.43	\$255.66
TOTAL OPERATING EXPENSES		6.5	7 HR	\$693.28	\$110.17	\$47.35	\$16.96	\$68.35	\$936.10
NET OPERATING PROFIT									(\$253.87
INTEREST ON OPERATING CAPIT INTEREST ON EQUIPMENT INVES		( \$156.94	@	5.50%	)				\$8.63 \$30.82

BUDGET SUMMARY

GROSS RETURN		\$682.23	
VARIABLE OPERATING EXPENSES	\$757.58		
RETURN OVER VARIABLE EXPENSES		(\$75.35)	(GROSS MARGIN)
FIXED EXPENSES	\$68.35		
NET FARM INCOME		(\$143.70)	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$110.17		
NET OPERATING PROFIT		(\$253.87)	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$39.45		
RETURN TO LAND AND RISK		(\$293.32)	

TABLE 11. Upland cotton (stripper), flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Carlsbad Basin, 0
Planting dates: April 15 - May 15
Planting dates: October 15

	ber 15 - January 15		VIELD	D.05					
ITEM	PRICE		YIELD	BASE					TOTAI
GROSS RETURNS COTTON LINT	\$0.70		675 LBS						\$472.50
COTTON SEED	\$0.09		1,080 LBS						\$97.20
DIRECT PAYMENT	\$0.0000		675 LBS	0.85					\$0.00
COUNTER CYCLICAL PAYMENT	\$0.1373		675 LBS	0.85					\$78.78
TOTAL								•	\$648.48
				PURCHASED				FIXED	
PURCHASED INPUTS	PRICE		QUANTITY	INPUTS				COST	TOTAL
SEED	\$7.55		20 LBS	\$151.00					\$151.00
NITROGEN (N)	\$0.22		20 LBS	\$4.40					\$4.40
PHOSPHATE (P205)	\$0.27 \$13.22		40 LBS	\$10.80					\$10.80
HERBICIDE INSECTICIDE (CUSTOM)	\$25.95		1 X/AC 2 X/AC						\$13.22 \$51.89
CROP INSURANCE			FCIC						\$8.69
CANAL WATER PUMP WATER*			22 AC. I 0 AC. I						\$49.00 \$0.00
SUBTOTAL				\$289.00				-	\$289.00
				<del></del>					<b>V</b>
PREHARVEST OPERATIONS	POWER UNIT		ACCOMPLISHMEN RATE	T PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
				0.0					
PLOW DISC	145 HP 145 HP		0.67 HR 0.17 HR		\$5.23 \$1.33	\$12.99 \$3.30	\$5.44 \$1.15	\$12.47 \$3.07	\$36.13 \$8.84
DRAG	96 HP		0.17 HR		\$1.33	\$2.17	\$0.16	\$0.95	\$4.61
DISC & SPRAY	145 HP		0.20 HR		\$1.56	\$3.88	\$1.35	\$3.62	\$10.41
LISTER FERTILIZE	96 HP DEALER APPLIED		0.18 HR		\$1.40	\$2.30	\$0.53	\$4.12	\$8.35
PRE-IRRIGATE	DEALER ALT LIED		0.75 HR		\$5.63	\$0.00	\$0.00	\$0.00	\$5.63
ROLLING CULTIVATOR	96 HP		0.21 HR		\$1.64	\$2.69	\$0.72	\$5.46	\$10.50
PLANTER	96 HP		0.26 HR		\$2.03	\$3.32	\$0.67	\$11.77	\$17.79
CULTIVATOR (4X) IRRIGATE (2X)	27 HP		0.84 HR 1.00 HR		\$6.55 \$7.50	\$6.60 \$0.00	\$6.11 \$0.00	\$15.14 \$0.00	\$34.40 \$7.50
SUBTOTAL		-	4.45 HR		\$34.19	\$37.24	\$16.14	\$56.59	\$144.16
ARVEST OPERATIONS					******	*****	******	*******	********
COTTON STRIPPER (CUSTOM) HAUL	96 HP		0.75 HR	\$121.10	<b>6</b> E 0E	\$9.59	\$0.73	\$8.36	\$121.10
GIN COTTON (CUSTOM)	96 HP		0.75 FIK	\$121.10	\$5.85	\$9.59	\$0.73	фо.30	\$24.53 \$121.10
SUBTOTAL		-	0.75 HR	\$242.19	\$5.85	\$9.59	\$0.73	\$8.36	\$266.72
OSTHARVEST OPERATIONS									
SHREDDER	80 HP		0.29 HR		\$2.26	\$3.71	\$0.33	\$3.75	\$10.05
SUBTOTAL		-	0.29 HR		\$2.26	\$3.71	\$0.33	\$3.75	\$10.05
VERHEAD EXPENSES									
DOWNTIME			0.94 HR		\$7.29				\$7.29
EMPLOYEE BENEFITS			0.54 1110		\$7.61				\$7.61
INSURANCE				\$0.85					\$0.85
LAND TAXES SUPERVISION AND MANGEMENT					\$48.68			\$2.43	\$2.43 \$48.68
OTHER EXPENSES				\$186.27	φ40.00				\$186.27
SUBTOTAL		-	0.94 HR	\$187.12	\$63.58			\$2.43	\$253.13
OTAL OPERATING EXPENSES		-	6.43 HR	\$718.31	\$105.88	\$50.54	\$17.20	\$71.13	\$963.06
ET OPERATING PROFIT			2.10 1.11	ψ. 15.51	÷.30.00	Ţ00.04	Ţ <u>2</u> 0	ŢO	(\$314.59
INTEREST ON OPERATING CAPITA	AL	(	\$159.72     @	5.50%	)				\$8.78
INTEREST ON EQUIPMENT INVES		,		2.2370	,				\$31.78
ETURN TO LAND AND RISK									(\$355.15
* Pump water costs are shown under	irrigation in the preharve		is section. SUMMARY						
ROSS RETURN			\$648.48						
VARIABLE OPERATING EXPENSES		\$786.05							
ETURN OVER VARIABLE EXPENSE FIXED EXPENSES	S	\$71.13	(\$137.57) (GF	ROSS MARGIN)					
ET FARM INCOME		1.10 اب	(\$208.71) (RE	TURN TO CAPITAL,	LABOR, LAN	ID & RISK)			
LABOR AND MANAGEMENT COST		\$105.88							
NET OPERATING PROFIT CAPITAL COSTS		\$40.56	(\$314.59) (RE	TURN TO CAPITAL,	LAND & RIS	K)			

TABLE 12. Red chile, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Carlsbad Basin,

0
Planting dates: April 1 - April 15
Harvesting dates: September 1 - October 30

ITEM	PRICE	YIELD						TOTAI
GROSS RETURNS RED CHILE	\$0.60	3,200 LB	S					\$1,920.00
TOTAL								\$1,920.00
			BUBOUA	055			EIVED.	
PURCHASED INPUTS	PRICE	QUANTITY	PURCHA INPUT				FIXED COST	TOTAL
SEED	18	8 LB	S \$14	4.00				\$144.00
NITROGEN (N)	0.22	200 LB		4.00				\$44.00
PHOSPHATE (P205)	0.27	60 LB	S \$1	6.20				\$16.20
HERBICIDE (CUSTOM)	31.0784			1.08				\$31.08
INSECTICIDE (CUSTOM) CROP INSURANCE	44.48	1 X/A 40 DC		4.48 0.00				\$44.48 \$40.00
CANAL WATER		48 AC		9.00				\$49.00
SUBTOTAL			\$36	8.76				\$368.76
	POWER	ACCOMPLISHM			FUEL &		FIXED	
PREHARVEST OPERATIONS	UNIT	RATE	INPUT	S LABOR	LUBE	REPAIRS	COST	TOTAI
DISC	145 HP	0.17 HR		\$1.33		\$1.15	\$3.07	\$8.84
PLOW	145 HP	0.48 HR		\$3.74		\$3.90	\$8.94	\$25.88
DISC (2X) FLOAT	145 HP 96 HP	0.34 HR 0.16 HR		\$2.65 \$1.25		\$2.30 \$0.15	\$6.15 \$0.89	\$17.69 \$4.34
FERTILIZE (CUSTOM)	DEALER APPLIED	0.10 111		Ψ1.2	φ2.00	ψ0.10	ψ0.00	ψ4.04
LISTER	145 HP	0.18 HR	!	\$1.40	\$3.49	\$1.07	\$5.59	\$11.55
PRE-IRRIGATE		0.05 HR		\$0.38		\$0.00	\$29.61	\$29.98
CULTIVATOR PLANTER	96 HP 96 HP	0.21 HR 0.26 HR		\$1.64 \$2.00		\$1.50 \$0.67	\$3.52 \$11.77	\$9.34 \$17.79
CULTIVATOR (2X)	27 HP	0.42 HR		\$3.28		\$3.06	\$7.57	\$17.79
THIN & HOE (2X)				0.00	. ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	*****	*	\$80.00
IRRIGATE (7X)		3.50 HR	!	\$26.25	\$0.00	\$0.00	\$0.00	\$26.25
SUBTOTAL		5.60 HR	\$8	0.00 \$43.94	\$34.04	\$13.80	\$77.10	\$248.88
HARVEST OPERATIONS								
HAND PICK			\$64	0.00				\$640.00
FIELD HAUL	96 HP	1.00 HR	!	\$7.80	\$12.79	\$0.97	\$18.92	\$40.48
HAUL (CUSTOM)			\$9	6.00				\$96.00
SUBTOTAL		1.00 HR	\$73	6.00 \$7.80	\$12.79	\$0.97	\$18.92	\$776.48
POSTHARVEST OPERATIONS								
SHREDDER	27 HP 27 HP	0.29 HR		\$2.26	\$2.28	\$0.37	\$4.12	\$9.03
OVERHEAD EXPENSES								
DOWNTIME		0.88 HR	!	\$6.84	1			\$6.84
EMPLOYEE BENEFITS				\$7.9				\$7.91
INSURANCE			\$	0.88				\$0.88
LAND TAXES				£100 0			\$2.43	\$2.43
SUPERVISION AND MANGEMENT OTHER EXPENSES			\$18	\$100.08 6.27	)			\$100.05 \$186.27
SUBTOTAL		0.88 HR	\$18	7.15 \$114.80	)		\$2.43	\$304.38
TOTAL OPERATING EXPENSES		7.77 HR	\$1,37	1.91 \$168.8	I \$49.10	\$15.14	\$102.57	\$1,707.53
NET OPERATING PROFIT								\$212.47
INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT		( \$261.04 @	9 5	.50% )				\$14.36 \$185.66
RETURN TO LAND AND RISK								\$12.46
* Pump water costs are shown under irrigation		erations section.	-					
	BUDGE							
GROSS RETURN		\$1.920.00						

GROSS RETURN		\$1,920.00	
VARIABLE OPERATING EXPENSES	\$1,436.15		
RETURN OVER VARIABLE EXPENSES		\$483.85	(GROSS MARGIN)
FIXED EXPENSES	\$102.57		
NET FARM INCOME		\$381.28	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$168.81		
NET OPERATING PROFIT		\$212.47	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$200.01		
RETURN TO LAND AND RISK		\$12.46	

TABLE 13. Summary of per acre costs and returns for a 200 acre farm with above average management, Carlsbad Basin, Eddy County,

ALFALFA ALFALFA STRIPPER PICKER RED CHILE BARLEY SUDAN ESTABLISHMENT COTTON COTTON TONS CWT ACRE LBS LBS CWT PRIMARY YIELD 5.60 25.00 0.00 675.00 0.00 3.200.00 PRIMARY PRICE \$175.00 \$6.12 \$160.00 \$0.75 \$0.00 \$0.60 GOVERNMENT PAYMENTS \$0.00 \$0.00 \$0.00 \$78.78 \$0.00 \$0.00 SECOND INCOME \$10.00 \$40.00 \$0.00 \$97.20 \$0.00 \$0.00 GROSS RETURN \$990.00 \$193.00 \$682.23 \$1,920.00 \$0.00 \$0.00 CASH OPERATING EXPENSES \$76.25 \$44.10 \$20.00 \$151.00 \$0.00 \$144.00 SEED FERTILIZER \$32.76 \$8.80 \$71.20 \$15.20 \$0.00 \$60.20 CHEMICALS CROP INSURANCE \$53.76 \$14.11 \$68.01 \$0.00 \$75.56 \$11.76 \$0.82 \$0.00 \$40.00 OTHER PURCHASED INPUTS \$67.32 CANAL WATER
FUEL, OIL & LUBRICANTS-EQUIPMENT \$392.00 \$49.00 \$49.00 \$49.00 \$49.00 \$0.00 \$49.00 \$40.34 \$39.96 \$24.83 \$23.67 \$47.35 \$0.00 \$49.10 FUEL-IRRIGATION \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 REPAIRS \$13.24 \$6.84 \$8.40 \$16.96 \$0.00 \$15.14 **CUSTOM CHARGES** \$73.33 \$53.76 \$22.48 \$222.10 \$0.00 \$816.00 \$2.43 LAND TAXES \$2.43 \$2.43 \$2.43 \$0.00 \$2.43 OTHER EXPENSES \$187.15 \$0.50 \$187.31 \$186.87 \$186.93 \$187.15 \$0.00 \$493.14 \$372.78 \$1,438,58 TOTAL CASH EXPENSES \$595.67 \$361.23 \$760.01 \$0.00 RETURN OVER CASH EXPENSES (\$595.67) \$496.86 (\$179.78) (\$361.23) (\$77.78) \$0.00 \$481.42 FIXED EXPENSES \$77.96 \$136.01 \$32.37 \$31.29 \$65.92 \$0.00 \$100.14 TOTAL EXPENSES \$673.63 \$629.16 \$405.15 \$392.51 \$0.00 \$1,538.72 \$825.93 NET FARM INCOME \$360.84 \$381.28 (\$673.63) (\$212.15) (\$392.51) (\$143.70) \$0.00 LABOR AND MANAGEMENT COSTS \$57.75 \$141.80 \$52.12 \$45.63 \$110.17 \$0.00 \$168.81 NET OPERATING PROFIT (\$731.38) \$219.05 (\$264.27) (\$438.15) (\$253.87) \$0.00 \$212.47 CAPITAL COSTS INTEREST ON OPERATING CAPITAL \$5.82 \$2.38 \$4 29 \$8.63 \$0.00 \$14.36 INTEREST ON EQUIPMENT INVESTMENT \$23.87 \$14.34 \$13.76 \$30.82 \$185.66 \$0.00 TOTAL CAPITAL COSTS \$0.00 \$29.69 \$16.72 \$18.05 \$39.45 \$0.00 \$200.01 RETURN TO LAND AND RISK (\$731.38) (\$280.99) (\$456.20) (\$293.32) \$0.00 \$12.46 \$189.36

TABLE 14. Whole farm budget summary, Carlsbad Basin, Eddy County, 0

0					
GROSS RETURNS					
ALFALFA HAY	100	ACRES			
CROP		7101120	\$98,000		
GRAZING			\$1,000		
BARLEY	4.25	ACRES			
CROP			\$650		
DIRECT PAYMENT	DANAENIT		\$0		
COUNTER CYCLICAL F	PAYMENT		\$0 \$170		
GRAZING UPLAND COTTON	60.75	ACRES	\$170		
COTTON LINT	00.73	AONEO	\$30,755		
COTTON SEED			\$5,905		
DIRECT PAYMENT			\$0		
COUNTER CYCLICAL F	PAYMENT		\$4,786		
STRIPPER COTTON	0	ACRES			
COTTON LINT			\$0		
COTTON SEED			\$0		
DIRECT PAYMENT			\$0		
COUNTER CYCLICAL F		40050	\$0		
SUDAN	10	ACRES	r c		
GRAZING RED CHILE	-	ACDEC	\$0		
CROP	5	ACRES	\$9,600		
ONO			ψ3,000		
GROSS RETURN				-	\$150,865
CASH OPERATING EXPE	ENSES				
SEED			\$12,187		
FERTILIZER			\$5,250 \$0.045		
CHEMICALS CROP INSURANCE			\$9,945 \$300		
OTHER PURCHASED	INPLITS		\$6,732		
CANAL WATER			\$18,620		
FUEL, OIL & LUBRICA	NTS-EQUIPM	IENT	\$8,469		
FUEL-IRRIGATION			\$0		
REPAIRS			\$2,236		
CUSTOM CHARGES			\$24,877		
LAND TAXES			\$438		
OTHER EXPENSES			\$33,713		
TOTAL CAS	H EXPENSES	5		\$122,766	
DETLIDNI OVED CASH EV	/DENICEC				000 000
RETURN OVER CASH EX	APENSES				\$28,099
FIXED EXPENSES			\$12,021		
TIXED EXITERACEO			Ψ12,021		
TOTAL EXPE	ENSES			\$134,787	
				, , ,	
NET FARM INCOME					\$16,078
LABOR AND MANAGEME	ENT COSTS		\$23,838		
	_				
NET OPERATING PROFI	I				(\$7,760)
CAPITAL COSTS					
INTEREST ON OPERA	TING CARIT	M	¢1 221		
INTEREST ON OPERA			\$1,231 \$5,386		
"TIENCO! ON EQUIF	*:L:4: !!4VLO	v141	ψ3,300		
TOTAL CAP	ITAL COSTS			\$6,617	
				* - ,	
RETURN TO LAND AND I	RISK				(\$14,378)

	RETURN	RETURN ON
LAND VALUE	TO RISK*	INVESTMENT**
\$750 /ACRE	(\$18,878)	-3.00%
\$1,500 /ACRE	(\$23,378)	-1.90%
\$2,250 /ACRE	(\$27,878)	-1.39%
\$3,000 /ACRE	(\$32,378)	-1.09%

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