TABLE 1. Acreage Summary, Luna County, Projected 2017

| BUDGET AREA | .DEMING AREA, LUNA COUNTY |
|-----------------|---------------------------|
| FARM SIZE | .640 ACRES ACRES |
| IRRIGATION TYPE | .FLOOD |
| NUMBER OF CROPS | 10 |

| | _ | | |
|--------------------|---------------------|-------------------|-----------------|
| ACREAGE SUMMARY: | LAND USE (ACRES) | AC.IN. PER AC. | TOTAL AC.IN. |
| \##.IF.A.T | 00.00 | | 4.000 |
| WHEAT | 68.00 | 20 | 1,360 |
| ARP | 0.00 | | |
| FLEX IN COTTON | 12.00 | 26 | 312 |
| GRAIN SORGHUM | 93.50 | 30 | 2,805 |
| ARP | 0.00 | | |
| FLEX IN COTTON | 16.50 | 26 | 429 |
| COTTON | 272.00 | 26 | 7,072 |
| ARP | 0.00 | | |
| FLEX IN COTTON | 48.00 | 26 | 1,248 |
| GREEN CHILE | 40.00 | 54 | 2,160 |
| RED CHILE | 40.00 | 48 | 1,920 |
| FALL ONIONS | 10.00 | 56 | 560 |
| MIDSEASON YELLOW | 10.00 | 48 | 480 |
| LATE SEASON ONIONS | 10.00 | 48 | 480 |
| SPRING LETTUCE | 10.00 | 24 | 240 |
| FALL LETTUCE | 10.00 * | 40 | 400 |
| ROADS, DITCHES, | | | |
| HOMESTEAD | 10.00 | | |
| TOTAL | 640.00 | | 19,466 |
| ACRE FEET P | ER ACRE OF WATER | RIGHTS | 2.53 |

^{*}DOUBLE-CROPPED

TABLE 2. Basic cost information for the Deming area, Projected 2017

| | Item | | | | |
|-------------|---------------------------|----------|---------------|-----------|----------|
| Labor Wa | ge Rate: | | \$/hour | | \$7.50 |
| Purchased | d Inputs: | | | | |
| Fertilize | r: | | | | |
| | Nitrogen (N) | | \$/pound | | \$0.22 |
| | Phosphate (P205) | | \$/pound | | \$0.27 |
| | Anhydrous Ammonia (NF | 13) | \$/ton | | \$717.00 |
| Seed: | | | | | |
| | Wheat | | \$/pound | | \$0.44 |
| | Chile | | | | |
| | green | | \$/pound | | \$18.00 |
| | red | | \$/pound | | \$18.00 |
| | Grain Sorghum | | \$/pound | | \$1.70 |
| | Cotton | | \$/pound | | \$7.55 |
| | Lettuce | | | | |
| | spring | | \$/pound | | \$1.98 |
| | fall | | \$/pound | | \$1.98 |
| Energy: | | | | | |
| Natural | gas (Gas Co. of NM) | | \$/MCF | | \$4.01 |
| Diesel f | uel | | \$/gallon | | \$2.35 |
| Gasolin | e | | \$/gallon | | \$2.10 |
| Electrici | ity (Columbus) | | cents/KwH | r | 7.45 |
| LP Gas | | | \$/gallon | | \$2.55 |
| Employee | Liability Insurance | | \$/\$1,000 w | ages | \$20.00 |
| Employee | Benefits | | percent/wa | ges | 18.00% |
| Labor Dov | vntime | | percent | | 25.00% |
| Financial F | Rates: | | | | |
| Operating | g Capital Interest Rate | | percent | | 5.50% |
| Land Inte | erest Rate | | percent | | 5.00% |
| Equipme | nt Interest Rate | | percent | | 5.50% |
| Real Inte | rest Rate | | percent | | 3.00% |
| Land Taxe | es | \$223.00 | /acre (full v | alue) | \$1.87 |
| Personal F | Property Tax Rate | - NR | \$/\$1,000 | (Assessed | \$25.19 |
| | | - R | | Value) | \$22.11 |
| Supervisio | n Factors | | | | |
| Field Cr | op-Irrigation | | \$/labor hou | r | \$1.00 |
| | rop-Equipment & General | | \$/labor hou | | \$0.50 |
| | ble Crop-Irrigation | | \$/labor hou | r | \$2.90 |
| Vegetal | ble Crop-Equip. & General | | \$/labor hou | r | \$1.00 |
| Managem | ent Rate | | | | |
| Field Cr | | | percent/GR | t . | 7.00% |
| Vegetal | ble Crops | | percent/TO | E | 10.00% |

TABLE 3. Overhead cost information for Deming area, Projected 2017

| Item | | | | | |
|--------------------------------------|-----------|---|------------------------|-----------|----------|
| Electricity (Domestic & | Shop) | | \$242.00 | per month | \$2,904 |
| Telephone | | | \$157.30 | per month | \$1,888 |
| Accounting & Legal | | | | | \$16,916 |
| Misc. Supplies & Hand | Tools | | | | \$2,656 |
| Pickup and Auto | | | | | |
| miles | 24,926 | @ | \$0.500 per mile | | \$12,463 |
| Insurance | | | | | |
| - general liability (non- | employee) | | | | \$1,857 |
| - fire/theft | | | | | \$1,470 |
| Property Taxes | | | | | |
| non-planted land | | | | | \$0 |
| - other than land & ma | chinery | | | | \$6,010 |
| Building repairs and ma | intenance | | | | \$1,410 |
| Dues, fees, publications | 3 | | | | \$411 |
| Farmstead Equipment | | | | | \$188 |
| | | | | Total | \$48,172 |
| | | | Total Per Planted Acre | • | \$75.27 |

TABLE 4. Pumping costs and data for irrigation wells, Deming area, Luna County, Projected 2017

| INPI | ıΤ | DV. | ТΛ |
|------|----|-----|----|

| DEPTH CH | IARACTE | ERISTICS | 3: |
|----------|---------|----------|----|
|----------|---------|----------|----|

| STATIC | 140 |
|------------|-----|
| DRAW DOWN | 60 |
| TOTAL HEAD | 200 |
| CASING | 225 |

GALLONS PER MINUTE (GPM) 600 WORK HORSEPOWER 30

EFFICIENC'Y FACTOR:

ELECTRICITY 0.501
NATURAL GAS 0.098
LP GAS 0.098
DIESEL 0.102

FUEL COST PER UNIT:

 ELECTRICITY
 7.45
 CENTS/KwHr

 NATURAL GAS
 \$4.01
 \$/MCF

 LP GAS
 \$2.55
 \$/GAL

 DIESEL
 \$2.35
 \$/GAL

FUEL PUMPING COSTS:

ELECTRIC WELL:

COST PER HOUR \$3.39 COST PER ACRE INCH \$2.56

NATURAL GAS WELL:

COST PER HOUR \$3.49 COST PER ACRE INCH \$2.63

LP GAS WELL:

COST PER HOUR \$21.88 COST PER ACRE INCH \$16.50

DIESEL WELL:

COST PER HOUR \$12.57 COST PER ACRE INCH \$9.48

TABLE 6. Wheat, flood-irrigated, budgeted per acre costs and returns for a 640 acre farm with above average management, Deming area, Luna County, Projected 2017
Planting dates: January 1 - February 10
Harvest dates: June 15 - July 15

| Harvest dates: June 15 - July 1 | 5 | | | | | | | | |
|---|--------------------------------------|---|--|---|---|---|--|---|--|
| ITEM | PRICE | | YIELD | | | | | | TOTAL |
| GROSS RETURNS WHEAT DIRECT PAYMENT COUNTER CYCLICAL PAYMENT | \$4.20 \$0.00 \$0.00 | | 50 CWT 50 CWT | | | | | | \$210.00 \$0.00 \$0.00 |
| TOTAL | | | | | | | | • | \$210.00 |
| | | | | | | | | | |
| ED INPUTS | PRICE | | QUANTITY | PURCHASED INPUTS | | | | FIXED COST | TOTAL |
| SEED ANHYDROUS AMMONIA (NH3) NITROGEN (N) PHOSPHATE (P2O5) PUMP WATER* CROP INSURANCE | \$0.44 \$0.36 \$0.22 \$0.27 | | 100 LBS 250 LBS 30 LBS 80 LBS 20 ACRE IN | \$44.00 \$89.63 \$6.60 \$21.60 I. | | | | | \$44.00 \$89.63 \$6.60 \$21.60 |
| SUBTOTAL | φυ./ 4 | | | \$162.56 | | | | • | \$162.56 |
| EST OPERATI | POWER UNIT | | ACCOMPLISHMENT RATE | PURCHASED INPUTS | LABOR | FUEL & LUBE | REPAIRS | FIXED COST | TOTAL |
| DISC (2X) LISTER FERTILIZE DRILL IRRIGATE (4X) | 185 HP 140 HP 140 HP 140 HP | | 0.28 HR 0.12 HR 0.05 HR 0.18 HR 2 HR | | \$2.10 \$0.90 \$0.38 \$1.35 \$15.00 | \$6.09 \$1.97 \$0.82 \$2.95 \$51.19 | \$2.05 \$0.84 \$0.22 \$0.97 \$1.47 | \$4.16 \$2.04 \$0.66 \$8.98 \$18.24 | \$14.40 \$5.75 \$2.08 \$14.25 \$85.90 |
| SUBTOTAL | | _ | 2.63 HR | | \$19.73 | \$63.02 | \$5.55 | \$34.08 | \$122.38 |
| HARVEST OPERATIONS | | | | | | | | | |
| COMBINE (CUSTOM) HAUL (CUSTOM) | | | | \$26.00 \$9.50 | | | | | \$26.00 \$9.50 |
| SUBTOTAL | | - | 0.00 HR | \$35.50 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$35.50 |
| OVERHEAD EXPENSES | | | | | | | | | |
| DOWNTIME EMPLOYEE BENEFITS INSURANCE LAND TAXES SUPERVISION AND MANAGEMENT OTHER EXPENSES | | | 0.1575 HR | \$0.39 \$75.27 | \$1.18 \$3.55 \$17.02 | | | \$1.87 | \$1.18 \$3.55 \$0.39 \$1.87 \$17.02 \$75.27 |
| SUBTOTAL | | _ | 0.16 HR | \$75.66 | \$21.75 | | | \$1.87 | \$99.28 |
| TOTAL OPERATING EXPENSES | | - | 2.79 HR | \$273.72 | \$41.47 | \$63.02 | \$5.55 | \$35.96 | \$419.72 |
| NET OPERATING PROFIT | | | 2 7 1110 | Ψ210.12 | Ψ11.71 | ψ30.0Z | ψ0.00 | Ψ50.00 | (\$209.72) |
| INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT | - | (| \$101.38 @ | 5.50% |) | | | | \$5.58 \$6.59 |
| RETURN TO LAND AND RISK | | | | | | | | | (\$221.89) |
| | | | | - | | | | | |

^{*} Pump water costs are shown under irrigation in the preharvest operations section. BUDGET SUMMARY

| GROSS RETURN | | \$210.00 | |
|-------------------------------|----------|------------|---|
| VARIABLE OPERATING EXPENSES | \$342.29 | | |
| RETURN OVER VARIABLE EXPENSES | | (\$132.29) | (GROSS MARGIN) |
| FIXED EXPENSES | \$35.96 | | |
| NET FARM INCOME | | (\$168.25) | (RETURN TO CAPITAL, LABOR, LAND & RISK) |
| LABOR AND MANAGEMENT COST | \$41.47 | | |
| NET OPERATING PROFIT | | (\$209.72) | (RETURN TO CAPITAL, LAND & RISK) |
| CAPITAL COSTS | \$12.17 | | |
| RETURN TO LAND AND RISK | | (\$221.89) | |

TABLE 7. Grain sorghum, flood-irrigated, budgeted per acre costs and returns for a 640 acre farm with above average management, Deming area, Luna County, Projected 2017

Planting dates: May 10 - July 10 Harvest dates: October 15 - November 15 ITEM PRICE YIELD TOTAL GROSS RETURNS GRAIN SORGHUM \$5.91 70.00 CWT \$414.00 DIRECT PAYMENT \$0.00 70.00 CWT \$0.00 COUNTER CYCLICAL PAYMENT \$0.00 0.00 CWT \$0.00 TOTAL \$414.00 ED INPUTS PURCHASED INPUTS FIXED QUANTITY PRICE TOTAL SEED \$1.70 8 LBS \$13.60 \$13.60 ANHYDROUS AMMONIA (NH3) \$71.70 \$6.60 \$71.70 \$6.60 \$0.36 200 LBS 30 LBS NITROGEN (N) \$0.22 PHOSPHATE (P2O5) \$0.27 70 LBS \$18.90 \$18.90 HERBICIDE \$15.54 ACRE \$15.54 \$18.95 \$15.54 INSECTICIDE (AERIAL) ACRE \$18.95 \$18.95 INSECTICIDE DOLLARS \$11.16 \$11.16 \$11.16 PUMP WATER* 30 AC. IN. CROP INSURANCE \$0.53 \$0.53 \$0.53 SUBTOTAL \$156.99 \$156.99 EST OPERATI POWER ACCOMPLISHMENT PURCHASED FUEL & FIXED LABOR REPAIRS TOTAL UNIT RATE **INPUTS** DISC 185 HP 0.14 HR \$2.08 \$7.20 PLOW 185 HP 0.48 HR \$3.60 \$10.44 \$3.80 \$7.27 \$25.10 185 HP 0.14 HR \$3.05 \$1.02 \$2.08 \$7.20 DISC \$1.05 0.2 HR DRAG 80 HP \$1.50 \$2.56 \$0.19 \$0.29 \$4.53 LISTER & SPRAY 140 HP 0.13 HR \$0.98 \$2.13 \$1.00 \$2.56 \$6.67 FERTILIZE 140 HP 0.05 HR \$0.38 \$0.82 \$0.22 \$0.66 \$2.08 PRE-IRRIGATE 0.75 HR \$5.63 \$12.80 \$0.37 \$4.56 \$23.35 ROLLING CULT 80 HP 0.13 HR \$0.98 \$1.66 \$0.61 \$0.82 \$4.07 PLANTER 140 HP 0.17 HR \$1.09 \$3.95 \$9.10 \$1.28 \$2.79 CULTIVATOR (2X) 0.26 HR 80 HP \$1.95 \$3.32 \$1.05 \$0.65 \$6.98 ROTO BUCK (6X) 140 HP 0.18 HR \$1.35 \$2.95 \$0.79 \$2.65 \$7.75 IRRIGATE (5X) 2.5 HR \$18.75 \$63.98 \$1.84 \$22.80 \$107.37 SUBTOTAL 5.13 HR \$38.48 \$109.56 \$12.99 \$50.38 \$211.40 HARVEST OPERATIONS COMBINE (CUSTOM) \$15.00 \$15.00 HAUL (CUSTOM) \$13.30 \$13.30 SUBTOTAL 0.00 HR \$28.30 \$0.00 \$0.00 \$0.00 \$0.00 \$28.30 POST HARVEST OPERATIONS SHREDDER 126 HP 0.14 HR \$1.05 \$2.30 \$0.67 \$2.44 \$6.45 OVERHEAD EXPENSES DOWNTIME 0.505 HR \$3.79 \$3.79 **EMPLOYEE BENEFITS** \$7.11 \$7.11 INSURANCE \$0.79 \$0.79 LAND TAXES \$1.87 \$1.87 SUPERVISION AND MANAGEMENT \$33.24 \$33.24 \$75.27 OTHER EXPENSES \$75.27 \$122.07 SUBTOTAL 0.51 HR \$76.06 \$44.14 \$1.87 TOTAL OPERATING EXPENSES 5.78 HR \$261.35 \$83.67 \$111.85 \$13.66 \$54.69 \$525.21 NET OPERATING PROFIT (\$111.21) INTEREST ON OPERATING CAPITAL \$112.23 @ 5.50% \$6.17 INTEREST ON EQUIPMENT INVESTMENT \$11.91 RETURN TO LAND AND RISK (\$129.29)

| * Pump water costs are shown under irrigation in the | section. UMMARY | | | |
|--|--------------------|------------|---|--|
| GROSS RETURN | | \$414.00 | | |
| VARIABLE OPERATING EXPENSES | \$386.86 | | | |
| RETURN OVER VARIABLE EXPENSES | | \$27.14 | (GROSS MARGIN) | |
| FIXED EXPENSES | \$54.69 | | | |
| NET FARM INCOME | | (\$27.55) | (RETURN TO CAPITAL, LABOR, LAND & RISK) | |
| LABOR AND MANAGEMENT COST | \$83.67 | | | |
| NET OPERATING PROFIT | | (\$111.21) | (RETURN TO CAPITAL, LAND & RISK) | |
| CAPITAL COSTS | \$18.08 | | | |
| RETURN TO LAND AND RISK | | (\$129.29) | | |

TABLE 8. Upland cotton (picker), flood-irrigated, budgeted per acre costs and returns for a 640 acre farm with above average management, Deming area, Luna County, Projected 2017

Planting dates: April 1 - May 15

| ITEM | PRICE | | YIE | LD | | | | | | TOTA |
|--|--------------------------|----------------------------|--------------------|-----------------|--------------------------------|-------------------|-------------------|------------------|-------------------|------------------|
| GROSS RETURNS | | | | | | | | | | |
| LINT | \$0.75 | | | LBS | | | | | | \$562.5 |
| SEED DIRECT PAYMENT | \$0.09 \$0.00 | | 1200 1080 | | | | | | | \$108.0 \$0.0 |
| COUNTER CYCLICAL PAYMENT | \$0.09 | | | LBS | | | | | | \$0.0 |
| | • | | | | | | | | _ | |
| TOTAL | | | | | | | | | | \$670.5 |
| ED NOUTO | PDIOE | | OLIAN | TIT\(| PURCHASED | | | | FIXED | TOT |
| NPUTS | PRICE | | QUAN | IIIIY | INPUTS | | | | COST | TOTA |
| SEED | \$7.55 | | | LBS | \$135.90 | | | | | \$135.9 |
| ANHYDROUS AMMONIA (NH3) | \$0.36 | | | LBS | \$53.78 | | | | | \$53.7 |
| NITROGEN (N) PHOSPHATE (P2O5) | \$0.22 \$0.27 | | | LBS LBS | \$6.60 \$21.60 | | | | | \$6.6 \$21.6 |
| HERBICIDE | \$15.54 | | | ACRE | \$15.54 | | | | | \$15.5 |
| INSECTICIDE | \$11.16 | | 1 | ACRE | \$11.16 | | | | | \$11. |
| CROP INSURANCE PUMP WATER* | \$0.18 | | 26 | FCIC AC. IN. | \$0.18 | | | | | \$0. |
| SUBTOTAL | | | | | \$244.76 | | | | - | \$244.7 |
| | | | | | ¥=1 | | | | | v = |
| ST PPERATI | POWER UNIT | | ACCOMPL RA | | PURCHASED INPUTS | LABOR | FUEL & LUBE | REPAIRS | FIXED COST | тот |
| | | | | | | | | | | |
| DISC (2X) PLOW | 185 HP 185 HP | | 0.28 0.48 | | | \$2.10 \$3.60 | \$6.09 \$10.44 | \$2.05 \$3.80 | \$4.16 \$7.27 | \$14.4 \$25.1 |
| DISC | 185 HP | | 0.46 | | | \$1.05 | \$3.05 | \$1.02 | \$2.08 | \$7.2 |
| DRAG (2X) | 80 HP | | | HR | | \$1.50 | \$2.56 | \$0.19 | \$0.29 | \$4. |
| LISTER & SPRAY | 140 HP | | 0.13 | | | \$0.98 | \$2.13 | \$1.00 | \$2.56 | \$6. |
| FERTILIZE DRE IRRICATE | 140 HP | | 0.05 0.75 | | | \$0.38 | \$0.82 | \$0.22 | \$0.66 | \$2. |
| PRE-IRRIGATE ROLLING CULT | 80 HP | | 0.73 | | | \$5.63 \$0.98 | \$13.31 \$1.66 | \$0.38 \$0.61 | \$4.74 \$0.82 | \$24. \$4. |
| PLANTER | 140 HP | | 0.17 | | | \$1.28 | \$2.79 | \$1.09 | \$3.95 | \$9. |
| CULTIVATOR (3X) | 80 HP | | 0.39 | HR | | \$2.93 | \$4.99 | \$1.58 | \$0.98 | \$10. |
| HAND HOE (CUSTOM) (2X) | | | | | \$50.00 | | | | | \$50.0 |
| ROTO BUCK (5X) IRRIGATE (4X) | 140 HP | | 0.15 2 | HR HR | | \$1.13 \$15.00 | \$2.46 \$53.24 | \$0.66 \$1.53 | \$2.21 \$18.97 | \$6.4 \$88.7 |
| SUBTOTAL | | - | 4.87 | HR | \$50.00 | \$36.53 | \$103.53 | \$14.12 | \$48.69 | \$252.8 |
| IARVEST OPERATIONS | | | | | | | | | | |
| COTTON PICKER (2X) | 2 ROW | | 1.24 | ΗР | | \$9.30 | \$15.75 | \$0.03 | \$36.36 | \$61.4 |
| COTTON TRAILER (2X) | HALF TON | | | HR | £420.20 | \$7.50 | \$13.23 | \$0.81 | \$10.52 | \$32.0 |
| GIN COTTON (CUSTOM) | | _ | | | \$139.20 | | | | | \$139.2 |
| SUBTOTAL | | | 2.24 | HR | \$139.20 | \$16.80 | \$28.98 | \$0.84 | \$46.87 | \$232.6 |
| POST HARVEST OPERATIONS | | | | | | | | | | |
| SHREDDER | 126 HP | | 0.14 | HR | | \$1.05 | \$2.30 | \$0.67 | \$2.44 | \$6.4 |
| OVERHEAD EXPENSES | | | | | | | | | | |
| DOWNTIME | | | 1.0325 | HR | | \$7.74 | | | | \$7. |
| EMPLOYEE BENEFITS | | | | | | \$9.79 | | | | \$9. |
| INSURANCE LAND TAXES | | | | | \$1.09 | | | | \$1.87 | \$1.0 \$1.8 |
| SUPERVISION AND MANAGEMEN | т | | | | | \$51.94 | | | φ1.01 | \$51. |
| OTHER EXPENSES | | | | | \$75.27 | 40 | | | | \$75.2 |
| SUBTOTAL | | - | 1.03 | HR | \$76.36 | \$69.47 | | | \$1.87 | \$147.7 |
| OTAL OPERATING EXPENSES | | - | 8.28 | HR | \$510.31 | \$123.84 | \$134.81 | \$15.62 | \$99.88 | \$884.4 |
| IET OPERATING PROFIT | | | | | | | | | | (\$213.9 |
| INTEREST ON OPERATING CAPIT. | | (| \$166.62 | @ | 5.50% |) | | | | \$9. |
| | STMENT | | | | | | | | | \$22. |
| INTEREST ON EQUIPMENT INVES | | | | | | | | | | (\$245.8 |
| RETURN TO LAND AND RISK | | | | | | | | | | |
| | r irrigation in the preh | arvest operat BUDGET \$ | | | | | | | | |
| RETURN TO LAND AND RISK | r irrigation in the preh | | | | | | | | | |
| * Pump water costs are shown under GROSS RETURN VARIABLE OPERATING EXPENSES | 3 | | \$670.50 | | | | | | | |
| * Pump water costs are shown under GROSS RETURN VARIABLE OPERATING EXPENSES LETURN OVER VARIABLE EXPENSES | 3 | \$660.74 | SUMMARY | | S MARGIN) | | | | | |
| * Pump water costs are shown under ROSS RETURN VARIABLE OPERATING EXPENSES ETURN VARIABLE EXPENSES | 3 | BUDGET | \$670.50 \$9.76 | (GROSS | | ABOR, I AND | & RISK) | | | |
| * Pump water costs are shown under GROSS RETURN VARIABLE OPERATING EXPENSES ETURN OVER VARIABLE EXPENSE HIXED EXPENSES HET FARM INCOME | 3 | \$660.74 | \$670.50 | (GROSS | S MARGIN) IN TO CAPITAL, LA | ABOR, LAND | & RISK) | | | |
| * Pump water costs are shown under GROSS RETURN VARIABLE OPERATING EXPENSES | 3 | \$660.74 \$99.88 | \$670.50 \$9.76 | (GROSS | | | & RISK) | | | |

TABLE 9. Green chile, flood-irrigated, budgeted per acre costs and returns for a 640 acre farm with above average management, Deming area, Luna County, Projected 2017
Planting dates: March 15 - May 1

| Harvesting | dates: | August | 15 - | September | 15 |
|------------|--------|--------|------|-----------|----|

| Harvesting dates: August | 15 - September 15 | | | | | | | | | |
|---|--------------------|----------|--------------|--------------|---------------------|------------------|-------------------|------------------|------------------|--------------------|
| ITEM | PRICE | | YIEL | _D | | | | | | TOTA |
| GROSS RETURNS | | | | | | | | | | |
| GREEN CHILE RED CHILE | \$475.00 \$0.00 | | | TONS LBS | | | | | | \$5,225.0 \$0.0 |
| TOTAL | | | | | | | | | • | \$5,225.0 |
| | | | | | | | | | | |
| ED NPUTS | PRICE | | QUAN | TITY | PURCHASED INPUTS | | | | FIXED COST | TOTA |
| | | | | | | | | | | |
| SEED ANHYDROUS AMMONIA (NH3) | \$18.00 \$0.36 | | | LBS LBS | \$72.00 \$107.55 | | | | | \$72.0 \$107.5 |
| NITROGEN (N) | \$0.22 | | | LBS | \$13.20 | | | | | \$13.2 |
| PHOSPHATE (P2O5) | \$0.27 | | | LBS | \$40.50 | | | | | \$40.5 |
| HERBICIDE INSECTICIDE | \$15.54 \$15.54 | | | ACRE ACRE | \$15.54 \$15.54 | | | | | \$15.5 \$15.5 |
| CROP INSURANCE | \$72.58 | | | DOLLARS | \$72.58 | | | | | \$72.5 |
| PUMP WATER* | | | | AC. IN. | | | | | | |
| SUBTOTAL | | | | - | \$336.90 | | | | • | \$336.9 |
| ST | POWER | | ACCOMPLI | | PURCHASED | | FUEL & | | FIXED | |
| PERATI | UNIT | | RAT | E | INPUTS | LABOR | LUBE | REPAIRS | COST | TOT |
| DISC PLOW | 185 HP 185 HP | | 0.14 0.48 | | | \$1.05 \$3.60 | \$3.05 \$10.44 | \$1.02 \$3.80 | \$2.08 \$7.27 | \$7.2 \$25.1 |
| DISC | 185 HP | | 0.14 | | | \$1.05 | \$3.05 | \$1.02 | \$2.08 | \$7.2 |
| LASER (CUSTOM) | | | | | \$73.33 | | | | | \$73.3 |
| LISTER & SPRAY FERTILIZE | 140 HP 140 HP | | 0.13 0.05 | | | \$0.98 \$0.38 | \$2.13 \$0.82 | \$1.00 \$0.22 | \$2.56 \$0.66 | \$6.6 \$2.0 |
| PRE-IRRIGATE | 140111 | | 0.05 | | | \$5.63 | \$9.21 | \$0.22 | \$3.28 | \$18.3 |
| ROLLING CULT | 80 HP | | 0.13 | | | \$0.98 | \$1.66 | \$0.61 | \$0.82 | \$4.0 |
| PLANTER | 140 HP | | 0.17 | | | \$1.28 | \$2.79 | \$1.09 | \$3.95 | \$9.1 |
| CULTIVATOR (5X) THIN & HOE (CUSTOM) | 80 HP | | 0.65 | HK | \$90.00 | \$4.88 | \$8.31 | \$2.63 | \$1.63 | \$17.4 \$90.0 |
| ROTO BUCK (7X) | 140 HP | | 0.21 | HR | φου.σσ | \$1.58 | \$3.45 | \$0.92 | \$3.09 | \$9.0 |
| IRRIGATE (14X) | | | 7 | HR | | \$52.50 | \$128.99 | \$3.71 | \$45.96 | \$231.1 |
| SUBTOTAL | | - | 9.85 | HR | \$163.33 | \$73.88 | \$173.90 | \$16.27 | \$73.40 | \$500.7 |
| HARVEST OPERATIONS | | | | | | | | | | |
| HARVEST GREEN (CUSTOM) | | | | | \$1,089.00 | | | | | \$1,089.0 |
| HARVEST RED (CUSTOM) | | | | | \$0.00 | | | | | \$0.0 |
| HAUL | 3/4 TON | _ | 6 | HR | | \$45.00 | \$79.38 | \$28.65 | \$36.47 | \$189.5 |
| SUBTOTAL | | | 6.00 | HR | \$1,089.00 | \$45.00 | \$79.38 | \$28.65 | \$36.47 | \$1,278.5 |
| POST HARVEST OPERATIONS | | | | | | | | | | |
| SHREDDER | 80 HP | _ | 0.29 | | | \$2.18 | \$3.71 | \$1.35 | \$1.83 | \$9.0 |
| SUBTOTAL | | | 0.29 | HR | \$0.00 | \$2.18 | \$3.71 | \$1.35 | \$1.83 | \$9.0 |
| OVERHEAD EXPENSES | | | | | | | | | | |
| DOWNTIME | | | 0.565 | HR | | \$4.24 | | | | \$4.2 |
| EMPLOYEE BENEFITS INSURANCE | | | | | \$1.52 | \$13.69 | | | | \$13.6 \$1.5 |
| LAND TAXES | | | | | *= | | | | \$1.87 | \$1.8 |
| SUPERVISION AND MANAGEMENT | | | | | A 75.07 | \$122.23 | | | | \$122.2 |
| OTHER EXPENSES | | | | | \$75.27 | | | | | \$75.2 |
| SUBTOTAL | | - | 0.57 | HR | \$76.79 | \$140.16 | | | \$1.87 | \$218.8 |
| OTAL OPERATING EXPENSES | | - | 16.71 | HR | \$1,666.02 | \$261.21 | \$256.99 | \$46.28 | \$113.57 | \$2,344.0 |
| IET OPERATING PROFIT | | | | | | | | | | \$2,880.9 |
| INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTM | | (| \$316.17 | @ | 5.50% |) | | | | \$17.3 \$35.9 |
| RETURN TO LAND AND RISK | | | | | | | | | | \$2,827.5 |
| * Pump water costs are shown under in | | | | | | | | | | |
| | В | SUDGET S | SUMMARY | | | | | | | |
| GROSS RETURN | • | 060.00 | \$5,225.00 | | | | | | | |
| VARIABLE OPERATING EXPENSES RETURN OVER VARIABLE EXPENSES | \$1 | ,969.29 | \$3,255.71 | (GROSS | MARGIN) | | | | | |
| FIXED EXPENSES | 9 | 113.57 | ₩0,£00.1 I | ,5,,000 | | | | | | |
| IET FARM INCOME | | | \$3,142.13 | (RETUR | N TO CAPITAL, L | ABOR, LAND | & RISK) | | | |
| LABOR AND MANAGEMENT COST IET OPERATING PROFIT | \$ | \$261.21 | \$2,880.93 | (RETI ID | N TO CAPITAL, LA | VND % DIGN/ | | | | |
| | | | ψ∠,000.93 | (VEIOK | IN TO CAPITAL, LA | ייאר מ עוטע) | | | | |
| CAPITAL COSTS | | \$53.34 | | | | | | | | |

TABLE 10. Red chile, flood-irrigated, budgeted per acre costs and returns for a 640 acre farm with above average management, Deming area, Luna County, Projected 2017
Planting dates: March 15 - May 1
Hausesting dates: Sentember 15 - January 31

| ITEM | PRICE | | YIEI | _D | | | | | | TOTAL |
|--|---------------------------|------------|-----------------|-----------------|---------------------|--------------------|-------------------|------------------|------------------|--------------------|
| GROSS RETURNS RED CHILE | \$0.60 | | 4,000.00 | LBS | | | | | | \$2,400.00 |
| TOTAL | | | | | | | | | | \$2,400.00 |
| PURCHASE D INPUTS | PRICE | | QUAN | TITY | PURCHASED INPUTS | | | | FIXED COST | TOTA |
| SEED | \$18.00 | | 4 | LBS | \$72.00 | | | | | \$72.00 |
| ANHYDROUS AMMONIA (NH3) | \$0.36 | | | LBS | \$82.46 | | | | | \$82.46 |
| NITROGEN (N) PHOSPHATE (P2O5) | \$0.22 \$0.27 | | | LBS LBS | \$13.20 \$40.50 | | | | | \$13.20 \$40.50 |
| HERBICIDE | \$15.54 | | | ACRE | \$15.54 | | | | | \$15.54 |
| INSECTICIDE CROP INSURANCE | \$15.54 \$76.22 | | | ACRE DOLLARS | \$15.54 \$76.22 | | | | | \$15.54 \$76.22 |
| PUMP WATER* | φ/0.22 | | | AC. IN. | φ/0.22 | | | | | \$10.22 |
| SUBTOTAL | | | | | \$315.46 | | | | | \$315.46 |
| ST OPERATIO | POWER UNIT | | ACCOMPLI RAT | | PURCHASED INPUTS | LABOR | FUEL & LUBE | REPAIRS | FIXED COST | TOTA |
| DISC | 185 HP | | 0.14 | HR | | \$1.05 | \$3.05 | \$1.02 | \$2.08 | \$7.20 |
| PLOW | 185 HP | | 0.48 | | | \$3.60 | \$10.44 | \$3.80 | \$7.27 | \$25.10 |
| DISC DRAG (2X) | 185 HP 80 HP | | 0.14 | HR HR | | \$1.05 \$1.50 | \$3.05 \$2.56 | \$1.02 \$0.19 | \$2.08 \$0.07 | \$7.20 \$4.32 |
| LISTER | 140 HP | | 0.12 | | | \$0.90 | \$1.97 | \$0.84 | \$2.04 | \$5.75 |
| FERTILIZE | 140 HP | | 0.05 | | | \$0.38 | \$0.82 | \$0.22 | \$0.66 | \$2.08 |
| PRE-IRRIGATE ROLLING CULT | 80 HP | | 0.75 0.13 | | | \$5.63 \$0.98 | \$10.24 \$1.66 | \$0.29 \$0.61 | \$3.65 \$0.82 | \$19.80 \$4.07 |
| PLANTER | 140 HP | | 0.17 | | | \$1.28 | \$2.79 | \$1.09 | \$3.95 | \$9.10 |
| CULTIVATOR (5X) | 80 HP | | 0.65 | HR | ¢00.00 | \$4.88 | \$8.31 | \$2.63 | \$1.63 | \$17.45 |
| THIN & HOE (CUSTOM) ROTO BUCK (7X) | 140 HP | | 0.21 | HR | \$90.00 | \$1.58 | \$3.45 | \$0.92 | \$3.09 | \$90.00 \$9.04 |
| IRRIGATE (11X) | | | | HR | | \$41.25 | \$112.61 | \$3.24 | \$40.12 | \$197.22 |
| SUBTOTAL | | | 8.54 | HR | \$90.00 | \$64.05 | \$160.94 | \$15.87 | \$67.48 | \$398.33 |
| HARVEST OPERATIONS | | | | | | | | | | |
| HARVEST (CUSTOM) | | | | | \$880.00 | | | | | \$880.00 |
| HAUL | 3/4 TON | | | HR | | \$22.50 | \$39.69 | \$14.33 | \$18.24 | \$94.75 |
| SUBTOTAL | | | 3.00 | HR | \$880.00 | \$22.50 | \$39.69 | \$14.33 | \$18.24 | \$974.75 |
| POST HARVEST OPERATIONS | 80 HP | | 0.20 | UВ | | ¢0.40 | #2.74 | £4.00 | £4.60 | êo Fo |
| SHREDDER SUBTOTAL | 00 NP | | 0.29 | | \$0.00 | \$2.18 \$2.18 | \$3.71 | \$1.02 \$1.02 | \$1.62 \$1.62 | \$8.52 \$8.52 |
| OVERHEAD EXPENSES | | | 0.29 | пк | \$0.00 | Ф2.10 | φ3.71 | \$1.02 | \$1.02 | \$0.52 |
| DOWNTIME | | | 1.395 | UD | | £40.40 | | | | £40.40 |
| EMPLOYEE BENEFITS | | | 1.393 | пк | | \$10.46 \$15.58 | | | | \$10.46 \$15.58 |
| INSURANCE | | | | | \$1.73 | | | | | \$1.73 |
| LAND TAXES SUPERVISION AND MANAGEMENT | r | | | | | \$101.09 | | | \$1.87 | \$1.87 \$101.09 |
| OTHER EXPENSES | | | | | \$75.27 | Ψ101.05 | | | | \$75.27 |
| SUBTOTAL | | | 1.40 | HR | \$77.00 | \$127.13 | | | \$1.87 | \$206.01 |
| TOTAL OPERATING EXPENSES | | | 13.23 | HR | \$1,362.46 | \$215.86 | \$204.34 | \$31.21 | \$89.20 | \$1,903.07 |
| NET OPERATING PROFIT | | | | | | | | | | \$496.93 |
| INTEREST ON OPERATING CAPITA | | (| \$280.16 | @ | 5.50% |) | | | | \$15.41 \$24.37 |
| RETURN TO LAND AND RISK | | | | | | | | | | \$457.15 |
| * Pump water costs are shown unde | r irrigation in the preha | | ons section. | | | | | | | |
| CDOSS DETLIEN | | | | | | | | | | |
| GROSS RETURN VARIABLE OPERATING EXPENSES | | \$1,598.01 | \$2,400.00 | | | | | | | |
| RETURN OVER VARIABLE EXPENSE | S | | \$801.99 | (GROS | S MARGIN) | | | | | |
| FIXED EXPENSES NET FARM INCOME | | \$89.20 | \$712.79 | (RETUE | RN TO CAPITAL, | I ABOR I AN | D & RISK) | | | |
| LABOR AND MANAGEMENT COST | | \$215.86 | Ψ. 12.13 | (112101 | TO GALITAL, | L IDON, LAIN | z a monj | | | |
| NET OPERATING PROFIT CAPITAL COSTS | | \$39.78 | \$496.93 | (RETUR | RN TO CAPITAL, | LAND & RISK | () | | | |
| | | D.19 / B | | | | | | | | |

TABLE 11. Spring lettuce, flood-irrigated, budgeted per acre costs and returns for a 640 acre farm with above average management, Deming area, Luna County, Projected 2017
Planting dates: January 1 - February 5

| ITEM | PRICE | | YIEL | _D | | | | | | TOTA |
|--|------------------|------|--------------------------|-------------------|---------------------|------------------|-------------------|------------------|------------------|--------------------|
| GROSS RETURNS SPRING LETTUCE | \$6.31 | | 475.00 | CARTON | IS | | | | | \$2,997.25 |
| TOTAL | | | | | | | | | | \$2,997.25 |
| ED INPUTS | PRICE | | QUAN | TITY | PURCHASED INPUTS | | | | FIXED COST | TOTA |
| SEED | \$1.98 | | 4 | LBS | \$7.92 | | | | | \$7.92 |
| ANHYDROUS AMMONIA (NH3) | \$0.36 | | | LBS LBS | \$89.63 | | | | | \$89.63 |
| NITROGEN (N) PHOSPHATE (P2O5) | \$0.22 \$0.27 | | | LBS | \$11.00 \$40.50 | | | | | \$11.00 \$40.50 |
| INSECTICIDE PUMP WATER* | \$92.45 | | 1 | X/ACRE AC. IN. | \$92.45 | | | | | \$92.45 |
| SUBTOTAL | | | | | \$241.50 | | | | | \$241.50 |
| EST | POWER | | ACCOMPLI | SHMENT | PURCHASED | | FUEL & | | FIXED | |
| OPERATIO | UNIT | | RAT | | INPUTS | LABOR | LUBE | REPAIRS | COST | TOTA |
| DISC | 185 HP | | 0.14 | | | \$1.05 | \$3.05 | \$1.02 | \$2.08 | \$7.20 |
| PLOW DISC | 185 HP 185 HP | | 0.48 0.14 | | | \$3.60 \$1.05 | \$10.44 \$3.05 | \$3.80 \$1.02 | \$7.27 \$2.08 | \$25.10 \$7.20 |
| LASER PLANE (CUSTOM) | 100 111 | | 0.14 | 1111 | \$73.33 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$73.33 |
| FERTILIZE | 140 HP | | 0.05 | HR | | \$0.38 | \$0.82 | \$0.22 | \$0.66 | \$2.08 |
| DISC & SPRAY | 185 HP | | 0.17 | | | \$1.28 | \$3.70 | \$1.36 | \$2.99 | \$9.32 |
| LISTER | 140 HP | | 0.12 | | | \$0.90 | \$1.97 | \$0.84 | \$2.04 | \$5.75 |
| PRE-IRRIGATE ROLLING CULT | 80 HP | | 0.75 0.13 | | | \$5.63 \$0.98 | \$10.24 \$1.66 | \$0.29 \$0.61 | \$3.65 \$0.82 | \$19.80 \$4.07 |
| VEG-PLANT SHAPER | 140 HP | | 0.13 | | | \$1.95 | \$4.27 | \$1.32 | \$9.70 | \$17.24 |
| CULT & SIDEDRESS (2X) | 80 HP | | 0.66 | | | \$4.95 | \$8.44 | \$2.87 | \$3.78 | \$20.04 |
| ROLLING CULT | 80 HP | | 0.13 | HR | | \$0.98 | \$1.66 | \$0.61 | \$0.82 | \$4.07 |
| THIN & HOE (CUSTOM) | | | | | \$120.00 | | | | 4 | \$120.00 |
| SPRAY | 80 HP | | 0.11 | HR | #F 00 | \$0.83 | \$1.41 | \$0.18 | \$0.41 | \$2.82 |
| DUSTER (CUSTOM) ROTO BUCK (5X) | 140 HP | | 0.15 | HR | \$5.00 | \$1.13 | \$2.46 | \$0.66 | \$2.21 | \$5.00 \$6.45 |
| IRRIGATE (5X) | 140111 | | | HR | | \$18.75 | \$51.19 | \$1.47 | \$18.24 | \$89.65 |
| SUBTOTAL | | - | 5.79 | HR | \$198.33 | \$43.43 | \$104.35 | \$16.26 | \$56.76 | \$419.12 |
| HARVEST OPERATIONS | | | | | | | | | | |
| HARVEST (CUSTOM) | | | | | \$878.75 | | | | | \$878.75 |
| CARTONS (CUSTOM) | | | | | \$403.75 | | | | | \$403.75 |
| HAUL (CUSTOM) | | | | | \$142.50 | | | | | \$142.50 |
| BROKERAGE (CUSTOM) | | _ | | | \$277.25 | | | | | \$277.25 |
| SUBTOTAL | | | 0.00 | HR | \$1,702.25 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$1,702.25 |
| OVERHEAD EXPENSES | | | | | | | | | | |
| DOWNTIME | | | 0.5025 | HR | | \$3.77 | | | | \$3.77 |
| EMPLOYEE BENEFITS INSURANCE | | | | | \$0.87 | \$7.82 | | | | \$7.82 \$0.87 |
| LAND TAXES | | | | | ψ0.07 | | | | \$1.87 | \$1.87 |
| SUPERVISION AND MANAGEMENT | | | | | | \$86.46 | | | * | \$86.46 |
| OTHER EXPENSES | | | | | \$75.27 | | | | | \$75.27 |
| SUBTOTAL | | _ | 0.50 | HR | \$76.14 | \$98.04 | | | \$1.87 | \$176.05 |
| TOTAL OPERATING EXPENSES | | _ | 6.29 | HR | \$2,218.21 | \$141.47 | \$104.35 | \$16.26 | \$58.63 | \$2,538.91 |
| NET OPERATING PROFIT | | | | | | | | | | \$458.34 |
| INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT | | (| \$292.75 | @ | 5.50% |) | | | | \$16.10 \$14.87 |
| RETURN TO LAND AND RISK | | | | | | | | | | \$427.36 |
| * Pump water costs are shown under irrigation | | | ions section. SUMMARY | | | | | | | |
| GROSS RETURN | | | \$2,997.25 | | | | | | | |
| VARIABLE OPERATING EXPENSES RETURN OVER VARIABLE EXPENSES | \$2,338 | 3.82 | \$658.43 | (CPOS | S MARGIN) | | | | | |
| FIXED EXPENSES | \$58 | 3.63 | ψυσυ.43 | (UNUS | O IVIAINOIIN) | | | | | |
| NET FARM INCOME | | | \$599.80 | (RETU | RN TO CAPITAL, L | ABOR, LAN | D & RISK) | | | |
| LABOR AND MANAGEMENT COST | \$141 | 1.47 | 0.455.5 | /B===: | DN TO 0 | AND C DIC: | 0 | | | |
| NET OPERATING PROFIT CAPITAL COSTS | ¢or | 0.98 | \$458.34 | (KETU | RN TO CAPITAL, L | AND & RISK | () | | | |
| RETURN TO LAND AND RISK | φοι | ,.50 | | | | | | | | |

TABLE 12. Fall lettuce, flood-irrigated, budgeted per acre costs and returns for a 640 acre farm with above average management, Deming area, Luna County, Projected 2017
Planting dates: July 20 - August 10

| Harvesting dates: October 1 - | | | | | | | | | |
|---|------------------|--------------------|-------------------|----------------------|-------------------|-------------------|------------------|-------------------|----------------------|
| ITEM | PRICE | YIELD |) | | | | | | TOTAL |
| GROSS RETURNS FALL LETTUCE | \$6.01 | 500.00 C | CARTON | S | | | | | \$3,005.00 |
| TOTAL | | | | | | | | | \$3,005.00 |
| ED INPUTS | PRICE | QUANTI | TY | PURCHASED INPUTS | | | | FIXED COST | TOTAL |
| SEED | \$1.98 | 4 L | | \$7.92 | | | | | \$7.92 |
| ANHYDROUS AMMONIA (NH3) NITROGEN (N) | \$0.36 \$0.22 | 250 L 50 L | | \$89.63 \$11.00 | | | | | \$89.63 \$11.00 |
| PHOSPHATE (P2O5) | \$0.27 | 150 L | | \$40.50 | | | | | \$40.50 |
| HERBICIDE | \$18.56 | | (/ACRE | \$18.56 | | | | | \$18.56 |
| INSECTICIDE PUMP WATER* | \$92.58 | | (/ACRE AC. IN. | \$92.58 | | | | | \$92.58 |
| SUBTOTAL | | | | \$260.19 | | | | | \$260.19 |
| FOT | DOWED | A COOMPLICE | LIMENIT | DUDOUACED | | FUEL 0 | | FIVED | |
| EST OPERATIO | POWER UNIT | ACCOMPLISH RATE | | PURCHASED INPUTS | LABOR | FUEL & LUBE | REPAIRS | FIXED COST | TOTAL |
| DISC | 185 HP | 0.14 H | | | \$1.05 | \$3.05 | \$1.02 | \$2.08 | \$7.20 |
| PLOW | 185 HP | 0.48 H | | | \$3.60 | \$10.44 | \$3.80 | \$7.27 | \$25.10 |
| DISC LASER PLANE (CUSTOM) | 185 HP | 0.14 H | ıĸ | \$73.33 | \$1.05 \$0.00 | \$3.05 \$0.00 | \$1.02 \$0.00 | \$2.08 \$0.00 | \$7.20 \$73.33 |
| FERTILIZE | 140 HP | 0.05 H | HR. | ψ. σ.σσ | \$0.38 | \$0.82 | \$0.22 | \$0.66 | \$2.08 |
| DISC & SPRAY | 185 HP | 0.17 H | | | \$1.28 | \$3.70 | \$1.36 | \$2.99 | \$9.32 |
| LISTER PRE-IRRIGATE | 140 HP | 0.12 H 0.75 H | | | \$0.90 \$5.63 | \$1.97 \$12.80 | \$0.84 \$0.37 | \$2.04 \$4.56 | \$5.75 \$23.35 |
| ROLLING CULT | 80 HP | 0.13 H | | | \$0.98 | \$1.66 | \$0.61 | \$0.82 | \$4.07 |
| VEG-PLANT SHAPER | 140 HP | 0.26 H | | | \$1.95 | \$4.27 | \$1.32 | \$9.70 | \$17.24 |
| CULT & SIDEDRESS (2X) | 80 HP | 0.66 H | | | \$4.95 | \$8.44 | \$2.87 | \$3.78 | \$20.04 |
| ROLLING CULT THIN & HOE (CUSTOM) | 80 HP | 0.13 H | ıĸ | \$180.00 | \$0.98 | \$1.66 | \$0.61 | \$0.82 | \$4.07 \$180.00 |
| SPRAY | 80 HP | 0.11 H | łR | | \$0.83 | \$1.41 | \$0.18 | \$0.41 | \$2.82 |
| DUSTER (CUSTOM) | 440 LID | 0.04 | ID. | \$15.00 | ¢4.50 | © 0.45 | CO.00 | # 0.00 | \$15.00 |
| ROTO BUCK (7X) IRRIGATE (7X) | 140 HP | 0.21 H 3.5 H | | | \$1.58 \$26.25 | \$3.45 \$89.58 | \$0.92 \$2.57 | \$3.09 \$31.92 | \$9.04 \$150.32 |
| SUBTOTAL | | 6.85 H | łR | \$268.33 | \$51.38 | \$146.28 | \$17.70 | \$72.23 | \$555.92 |
| HARVEST OPERATIONS | | | | | | | | | |
| HARVEST (CUSTOM) | | | | \$925.00 | | | | | \$925.00 |
| CARTONS (CUSTOM) | | | | \$425.00 | | | | | \$425.00 |
| HAUL (CUSTOM) BROKERAGE (CUSTOM) | | | | \$150.00 \$277.96 | | | | | \$150.00 \$277.96 |
| | | | | | | | | | |
| SUBTOTAL | | 0.00 H | ·IR | \$1,777.96 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$1,777.96 |
| OVERHEAD EXPENSES | | | | | | | | | |
| DOWNTIME EMPLOYEE BENEFITS | | 0.5175 H | HR . | | \$3.88 \$9.25 | | | | \$3.88 \$9.25 |
| INSURANCE | | | | \$1.03 | ψ0.20 | | | | \$1.03 |
| LAND TAXES | | | | | | | | \$1.87 | \$1.87 |
| SUPERVISION AND MANAGEMENT OTHER EXPENSES | | | | \$75.27 | \$105.67 | | | | \$105.67 \$75.27 |
| SUBTOTAL | | 0.52 H | HR | \$76.30 | \$118.79 | | | \$1.87 | \$196.96 |
| TOTAL OPERATING EXPENSES | | 7.37 H | | \$2,382.78 | \$170.17 | \$146.28 | \$17.70 | \$74.10 | \$2,791.03 |
| NET OPERATING PROFIT | | | | | | | | | \$213.97 |
| INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMEN | г | (\$319.25 | @ | 5.50% |) | | | | \$17.56 \$16.23 |
| RETURN TO LAND AND RISK | | | | | | | | | \$180.18 |
| * Pump water costs are shown under irrigat | | | | | | | | | |
| | BUDGE | T SUMMARY | | | | | | | |
| GROSS RETURN | ** = ** = | \$3,005.00 | | | | | | | |
| VARIABLE OPERATING EXPENSES RETURN OVER VARIABLE EXPENSES | \$2,546.70 | \$458.24 | (GROSS | S MARGIN) | | | | | |
| FIXED EXPENSES | \$74.10 | | , = | | | | | | |
| NET FARM INCOME | A170 ·· | \$384.14 | (RETUR | RN TO CAPITAL, I | LABOR, LAN | D & RISK) | | | |
| LABOR AND MANAGEMENT COST NET OPERATING PROFIT | \$170.17 | , \$213.97 | (RETUR | RN TO CAPITAL, I | LAND & RISK | <) | | | |
| CAPITAL COSTS | \$33.79 | 9 | , | -, - | | • | | | |
| RETURN TO LAND AND RISK | | \$180.18 | | | | | | | |

TABLE 13. Fall onions, flood-irrigated, budgeted per acre costs and returns for a 640 acre farm with above average management, Deming area, Luna County, Projected 2017
Planting dates: October 1 - October 31

| ITEM | PRICE | | YIEL | .D | | | | | | TOTA |
|---|------------------------|------------|------------------|------------|---------------------|-------------------|--------------------|------------------|-------------------|-------------------|
| GROSS RETURNS FALL ONIONS | \$7.94 | | 820.00 | SACKS | | | | | | \$6,510.8 |
| TOTAL | | | | | | | | | | \$6,510.8 |
| PURCHASE D INPUTS | PRICE | | QUANT | ΓΙΤΥ | PURCHASED INPUTS | | | | FIXED COST | тот |
| SEED | \$100.00 | | 4 | LBS | \$400.00 | | | | | \$400.0 |
| ANHYDROUS AMMONIA (NH3) | \$0.36 | | | LBS | \$161.33 | | | | | \$161.3 |
| NITROGEN (N) PHOSPHATE (P2O5) | \$0.22 \$0.27 | | | LBS LBS | \$16.50 \$48.60 | | | | | \$16.5 \$48.6 |
| HERBICIDE | \$22.26 | | | X/ACRE | \$22.26 | | | | | \$22.2 |
| INSECTICIDE | \$84.85 | | 1 | X/ACRE | \$84.85 | | | | | \$84.8 |
| PUMP WATER* | | | 56 | AC. IN. | ₹700.54 | | | | | \$700.5 |
| SUBTOTAL | | | | | \$733.54 | | | | | \$733.5 |
| ST DPERATIO | POWER UNIT | | ACCOMPLIS RAT | | PURCHASED INPUTS | LABOR | FUEL & LUBE | REPAIRS | FIXED COST | TOT |
| DISC | 185 HP | | 0.14 | HR | | \$1.05 | \$3.05 | \$1.02 | \$2.08 | \$7.2 |
| PLOW | 185 HP | | 0.14 | | | \$3.60 | \$10.44 | \$3.80 | \$7.27 | \$25.1 |
| DISC | 185 HP | | 0.14 | | | \$1.05 | \$3.05 | \$1.02 | \$2.08 | \$7.2 |
| LASER PLANE (CUSTOM) | | | | | \$73.33 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$73.3 |
| FERTILIZE | 140 HP | | 0.05 | | | \$0.38 | \$0.82 | \$0.22 | \$0.66 | \$2.0 \$9.3 |
| DISC & SPRAY LISTER | 185 HP 140 HP | | 0.17 0.12 | | | \$1.28 \$0.90 | \$3.70 \$1.97 | \$1.36 \$0.84 | \$2.99 \$2.04 | \$5.7 |
| PRE-IRRIGATE | | | 0.75 | | | \$5.63 | \$10.24 | \$0.29 | \$3.65 | \$19.8 |
| ROLLING CULT | 80 HP | | 0.13 | | | \$0.98 | \$1.66 | \$0.61 | \$0.82 | \$4.0 |
| VEG-PLANT SHAPER | 140 HP | | 0.26 | | | \$1.95 | \$4.27 | \$1.32 | \$9.70 | \$17.2 |
| CULT & SIDEDRESS (2X) ROLLING CULT | 80 HP 80 HP | | 0.66 0.13 | | | \$4.95 \$0.98 | \$8.44 \$1.66 | \$2.87 \$0.61 | \$3.78 \$0.82 | \$20.0 \$4.0 |
| THIN & HOE (CUSTOM) | 00 HF | | 0.13 | ПК | \$120.00 | φυ.90 | φ1.00 | φυ.σι | φ0.62 | \$120.0 |
| ROTO BUCK (9X) IRRIGATE (13X) | 140 HP | | 0.27 6.5 | HR HR | \$120.00 | \$2.03 \$48.75 | \$4.43 \$133.09 | \$1.19 \$3.82 | \$3.98 \$47.42 | \$11.6 \$233.0 |
| SUBTOTAL | | , | 9.80 | | \$193.33 | \$73.50 | \$186.81 | \$18.96 | \$87.29 | \$559.8 |
| HARVEST OPERATIONS | | | | | | | | | | |
| | | | | | | | | | | |
| ONION KNIVES | 80 HP | | 0.27 | HR | #000.00 | \$2.03 | \$3.45 | \$0.51 | \$3.83 | \$9.8 |
| HARVEST & HAUL (CUSTOM) BAG RENTAL | | | | | \$902.00 \$82.00 | | | | | \$902.0 \$82.0 |
| FIELD LOAD (CUSTOM) | | | | | \$0.00 | | | | | \$0.0 |
| PROCESSING (CUSTOM) | | | | | \$1,558.00 | | | | | \$1,558.0 |
| CONTAINER CHARGE | | | | | \$328.00 | | | | | \$328.0 |
| BROKERAGE (CUSTOM) | | | | | \$585.97 | | | | | \$585.9 |
| SUBTOTAL | | , | 0.27 | HR | \$3,455.97 | \$2.03 | \$3.45 | \$0.51 | \$3.83 | \$3,465.7 |
| OVERHEAD EXPENSES | | | | | | | | | | |
| DOWNTIME | | | 0.6 | HR | | \$4.50 | | | | \$4.5 |
| EMPLOYEE BENEFITS | | | | | A | \$13.59 | | | | \$13.5 |
| INSURANCE LAND TAXES | | | | | \$1.51 | | | | \$1.87 | \$1.5 \$1.8 |
| SUPERVISION AND MANAGEMENT | | | | | | \$163.84 | | | φ1.01 | \$163.8 |
| OTHER EXPENSES | | | | | \$75.27 | \$100.01 | | | | \$75.2 |
| SUBTOTAL | | • | 0.60 | HR | \$76.78 | \$181.94 | | | \$1.87 | \$260.5 |
| TOTAL OPERATING EXPENSES | | • | 10.67 | HR | \$4,459.62 | \$257.46 | \$190.26 | \$19.47 | \$92.99 | \$5,019.8 |
| NET OPERATING PROFIT | | | | | | | | | | \$1,491.0 |
| INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTM | | (| \$706.54 | @ | 5.50% |) | | | | \$38.8 \$19.0 |
| RETURN TO LAND AND RISK | | | | | | | | | | \$1,433.1 |
| * Pump water costs are shown under in | rrigation in the preha | | ons section. | | | | | | | |
| GROSS RETURN | | | \$6,510.80 | | | | | | | |
| VARIABLE OPERATING EXPENSES | | \$4,669.35 | \$5,510.00 | | | | | | | |
| RETURN OVER VARIABLE EXPENSES | | | \$1,841.45 | (GROS | SS MARGIN) | | | | | |
| FIXED EXPENSES | | \$92.99 | 64 740 45 | (D.E.T.) | IDNI TO CASIT. | 14000 1 | ID a Diois | | | |
| NET FARM INCOME LABOR AND MANAGEMENT COST | | \$257.46 | \$1,748.46 | (KE1U | RN TO CAPITAL, | , LABUK, LAI | ND & KISK) | | | |
| NET OPERATING PROFIT | | | \$1,491.00 | (RETU | RN TO CAPITAL, | LAND & RIS | SK) | | | |
| CAPITAL COSTS | | \$57.86 | | | | | | | | |
| RETURN TO LAND AND RISK | | | \$1,433.14 | | | | | | | |

TABLE 14. Midseason yellow onions, flood-irrigated, budgeted per acre costs and returns for a 640 acre farm with above average management, Deming area, Luna County, Projected 2005
Planting dates: January 15 - February 15

| ITEM | PRICE | YIEL | .D | <u> </u> | | | | | TOTA |
|---|------------------|------------------------|-------------------|------------------------|-------------------|--------------------|------------------|-------------------|----------------------|
| GROSS RETURNS MIDSEASON YELLOW ONIONS | \$8.31 | 670.00 | SACKS | | | | | | \$5,567.70 |
| TOTAL | | | | | | | | | \$5,567.70 |
| PURCHASE | PRIOF | OLIANI | FITY | PURCHASED | | | | FIXED | TOT 4 |
| DINPUTS | PRICE | QUAN | IIIY | INPUTS | | | | COST | TOTA |
| SEED | \$150.00 | | LBS | \$600.00 | | | | | \$600.00 |
| ANHYDROUS AMMONIA (NH3) NITROGEN (N) | \$0.36 \$0.22 | | LBS LBS | \$161.33 \$16.50 | | | | | \$161.33 \$16.50 |
| PHOSPHATE (P2O5) | \$0.27 | 180 | LBS | \$48.60 | | | | | \$48.60 |
| HERBICIDE | \$64.72 | | X/ACRE | \$64.72 | | | | | \$64.7 |
| INSECTICIDE PUMP WATER* | \$76.22 | | X/ACRE AC. IN. | \$76.22 | | | | | \$76.2 |
| SUBTOTAL | | | • | \$967.37 | | | | | \$967.3 |
| ST | POWER | ACCOMPLI | SHMENT | PURCHASED | | FUEL & | | FIXED | |
| PERATIO | UNIT | RAT | | INPUTS | LABOR | LUBE | REPAIRS | COST | TOTA |
| DISC | 185 HP | 0.14 | | | \$1.05 | \$3.05 | \$1.02 | \$2.08 | \$7.2 |
| PLOW DISC | 185 HP 185 HP | 0.48 0.14 | | | \$3.60 \$1.05 | \$10.44 \$3.05 | \$3.80 \$1.02 | \$7.27 \$2.08 | \$25.1 \$7.2 |
| LASER PLANE (CUSTOM) | 105 HP | 0.14 | пк | \$73.33 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$7.2 \$73.3 |
| FERTILIZE | 140 HP | 0.05 | HR | , | \$0.38 | \$0.82 | \$0.22 | \$0.66 | \$2.0 |
| DISC & SPRAY | 185 HP | 0.17 | | | \$1.28 | \$3.70 | \$1.36 | \$2.99 | \$9.3 |
| LISTER PRE-IRRIGATE | 126 HP | 0.12 0.75 | | | \$0.90 \$5.63 | \$1.97 \$8.78 | \$0.84 \$0.25 | \$2.04 \$3.13 | \$5.7 \$17.7 |
| ROLLING CULT | 80 HP | 0.13 | | | \$0.98 | \$1.66 | \$0.23 | \$0.82 | \$4.0 |
| VEG-PLANT SHAPER | 140 HP | 0.26 | | | \$1.95 | \$4.27 | \$1.32 | \$9.70 | \$17.2 |
| CULT & SIDEDRESS (2X) | 80 HP | 0.66 | | | \$4.95 | \$8.44 | \$2.87 | \$3.78 | \$20.0 |
| ROLLING CULT THIN & HOE (CUSTOM) | 80 HP | 0.13 | HR | \$120.00 | \$0.98 | \$1.66 | \$0.61 | \$0.82 | \$4.0 \$120.0 |
| ROTO BUCK (9X) IRRIGATE (13X) | 140 HP | 0.27 | HR HR | ψ120.00 | \$2.03 \$48.75 | \$4.43 \$114.08 | \$1.19 \$3.28 | \$3.98 \$40.64 | \$11.6 \$206.7 |
| SUBTOTAL | | 9.80 | | \$193.33 | \$73.50 | \$166.33 | \$18.37 | \$80.00 | \$531.5 |
| HARVEST OPERATIONS | | | | | | | | | |
| ONION KNIVES | 80 HP | 0.27 | ШΒ | | \$2.03 | \$3.45 | \$0.51 | \$3.83 | \$9.8 |
| HARVEST & HAUL (CUSTOM) | 00111 | 0.21 | TIIX | \$737.00 | Ψ2.03 | ψ5.45 | Ψ0.51 | ψ3.03 | \$737.0 |
| BAG RENTAL | | | | \$67.00 | | | | | \$67.0 |
| FIELD LOAD (CUSTOM) | | | | \$0.00 | | | | | \$0.0 |
| PROCESSING (CUSTOM) CONTAINER CHARGE | | | | \$1,273.00 \$268.00 | | | | | \$1,273.0 \$268.0 |
| BROKERAGE (CUSTOM) | | | | \$501.09 | | | | | \$501.0 |
| SUBTOTAL | | 0.27 | HR | \$2,846.09 | \$2.03 | \$3.45 | \$0.51 | \$3.83 | \$2,855.9 |
| OVERHEAD EXPENSES | | | | | | | | | |
| DOWNTIME | | 0.6 | HR | | \$4.50 | | | | \$4.5 |
| EMPLOYEE BENEFITS INSURANCE | | | | \$1.51 | \$13.59 | | | | \$13.5 \$1.5 |
| LAND TAXES | | | | ψ1.51 | | | | \$1.87 | \$1.8 |
| SUPERVISION AND MANAGEMENT | | | | | \$184.39 | | | | \$184.3 |
| OTHER EXPENSES | | | | \$75.27 | | | | | \$75.2 |
| SUBTOTAL | | 0.60 | HR | \$76.78 | \$202.49 | | | \$1.87 | \$281.1 |
| OTAL OPERATING EXPENSES | | 10.67 | HR | \$4,083.57 | \$278.01 | \$169.79 | \$18.88 | \$85.70 | \$4,635.9 |
| IET OPERATING PROFIT | | | | | | | | | \$931.7 |
| INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVEST! | | \$767.36 | @ | 5.50% |) | | | | \$42.2 \$18.4 |
| RETURN TO LAND AND RISK | | | | | | | | | \$871.0 |
| * Pump water costs are shown under i | | ns section. SUMMARY | | | | | | | |
| PDOSS DETUDNI | DODGET | | | | | | | | |
| GROSS RETURN VARIABLE OPERATING EXPENSES | \$4,272.23 | \$5,567.70 | | | | | | | |
| RETURN OVER VARIABLE EXPENSES | Ψ-, Ζ ι Ζ. Ζ ζ | \$1,295.47 | (GROS | S MARGIN) | | | | | |
| FIXED EXPENSES | \$85.70 | | | • | | | | | |
| NET FARM INCOME | \$070.04 | \$1,209.77 | (RETUI | RN TO CAPITAL, L | ABOR, LAND | & RISK) | | | |
| LABOR AND MANAGEMENT COST IET OPERATING PROFIT | \$278.01 | \$931.76 | (RETI II | RN TO CAPITAL, L | AND & RISK | 1 | | | |
| CAPITAL COSTS | \$60.70 | ψ551.70 | (| | a mon | • | | | |
| RETURN TO LAND AND RISK | | \$871.06 | | | | | | | |

TABLE 15. Late season onions, flood-irrigated, budgeted per acre costs and returns for a 640 acre farm with above average management, Deming area, Luna County, Projected 2017
Planting dates: January 15 - February 15

| ITEM | PRICE | | YIEI | _D | | | | | | TOTA |
|---|-------------------|------------|------------------------|---------------|--|-------------------|--------------------|------------------|-------------------|---|
| GROSS RETURNS LATE SEASON ONIONS | \$7.44 | | 820.00 | SACKS | | | | | | \$6,100.80 |
| TOTAL | | | | | | | | | | \$6,100.80 |
| PURCHASE | | | | | PURCHASED | | | | FIXED | |
| DINPUTS | PRICE | | QUAN | TITY | INPUTS | | | | COST | TOTA |
| SEED | \$179.00 | | 4 | LBS | \$716.00 | | | | | \$716.00 |
| ANHYDROUS AMMONIA (NH3) | \$0.36 | | | LBS | \$143.40 | | | | | \$143.40 |
| NITROGEN (N) | \$0.22 | | | LBS | \$16.50 | | | | | \$16.5 |
| PHOSPHATE (P2O5) HERBICIDE | \$0.27 \$64.72 | | | LBS X/ACRE | \$48.60 \$64.72 | | | | | \$48.6 \$64.7 |
| INSECTICIDE | \$76.22 | | | X/ACRE | \$76.22 | | | | | \$76.2 |
| PUMP WATER* | ***** | | | AC. IN. | ****** | | | | | **** |
| SUBTOTAL | | | | | \$1,065.44 | | | | | \$1,065.4 |
| ST | POWER | | ACCOMPLI | | PURCHASED | | FUEL & | | FIXED | |
| DPERATIO | UNIT | | RAT | E | INPUTS | LABOR | LUBE | REPAIRS | COST | TOTA |
| DISC | 185 HP | | 0.14 | | | \$1.05 | \$3.05 | \$1.02 | \$2.08 | \$7.20 |
| PLOW DISC | 185 HP | | 0.48 0.14 | | | \$3.60 \$1.05 | \$10.44 \$3.05 | \$3.80 \$1.02 | \$7.27 \$2.08 | \$25.1 |
| LASER PLANE (CUSTOM) | 185 HP | | 0.14 | TIK | \$73.33 | \$1.05 \$0.00 | \$3.05 \$0.00 | \$1.02 \$0.00 | \$2.08 | \$7.2 \$73.3 |
| FERTILIZE | 140 HP | | 0.05 | HR | ψ. σ.σσ | \$0.38 | \$0.82 | \$0.22 | \$0.66 | \$2.0 |
| DISC & SPRAY | 185 HP | | 0.17 | HR | | \$1.28 | \$3.70 | \$1.36 | \$2.99 | \$9.3 |
| LISTER | 140 HP | | 0.12 | | | \$0.90 | \$1.97 | \$0.84 | \$2.04 | \$5.7 |
| PRE-IRRIGATE ROLLING CULT | 00 UD | | 0.75 | | | \$5.63 | \$8.78 | \$0.25 | \$3.13 | \$17.7 |
| VEG-PLANT SHAPER | 80 HP 140 HP | | 0.13 0.26 | | | \$0.98 \$1.95 | \$1.66 \$4.27 | \$0.61 \$1.32 | \$0.82 \$9.70 | \$4.0 \$17.2 |
| CULT & SIDEDRESS (2X) | 80 HP | | 0.66 | | | \$4.95 | \$8.44 | \$2.87 | \$3.78 | \$20.0 |
| ROLLING CULT | 80 HP | | 0.13 | | | \$0.98 | \$1.66 | \$0.61 | \$0.82 | \$4.0 |
| THIN & HOE (CUSTOM) | | | | | \$120.00 | | | | | \$120.0 |
| ROTO BUCK (9X) IRRIGATE (13X) | 140 HP | | 0.27 6.5 | | | \$2.03 \$48.75 | \$4.43 \$114.08 | \$1.19 \$3.28 | \$3.98 \$40.64 | \$11.6 \$206.7 |
| SUBTOTAL | | • | 9.80 | HR | \$193.33 | \$73.50 | \$166.33 | \$18.37 | \$80.00 | \$531.5 |
| HARVEST OPERATIONS | | | | | | | | | | |
| ONION KNIVES HARVEST & HAUL (CUSTOM) BAG RENTAL | 80 HP | | 0.27 | HR | \$902.00 \$82.00 | \$2.03 | \$3.45 | \$0.51 | \$3.83 | \$9.8 \$902.0 \$82.0 |
| FIELD LOAD (CUSTOM) PROCESSING (CUSTOM) CONTAINER CHARGE BROKERAGE (CUSTOM) | | | | | \$0.00 \$1,558.00 \$328.00 \$549.07 | | | | | \$0.00 \$1,558.00 \$328.00 \$549.0 |
| SUBTOTAL | | • | 0.27 | HR | \$3,419.07 | \$2.03 | \$3.45 | \$0.51 | \$3.83 | \$3,428.8 |
| OVERHEAD EXPENSES | | | | | | | | | | |
| DOWNTIME | | | 0.6 | HR | | \$4.50 | | | | \$4.5 |
| EMPLOYEE BENEFITS | | | | | 04.54 | \$13.59 | | | | \$13.5 |
| INSURANCE LAND TAXES | | | | | \$1.51 | | | | \$1.87 | \$1.5 \$1.8 |
| SUPERVISION AND MANAGEMENT | | | | | | \$194.20 | | | ψ | \$194.2 |
| OTHER EXPENSES | | | | | \$75.27 | | | | | \$75.2 |
| SUBTOTAL | | • | 0.60 | HR | \$76.78 | \$212.29 | | | \$1.87 | \$290.9 |
| OTAL OPERATING EXPENSES | | | 10.67 | HR | \$4,754.62 | \$287.82 | \$169.79 | \$18.88 | \$85.70 | \$5,316.8 |
| IET OPERATING PROFIT | | | | | | | | | | \$783.9 |
| INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT | - | (| \$864.15 | @ | 5.50% |) | | | | \$47.5 \$18.4 |
| RETURN TO LAND AND RISK | | | | | | | | | | \$717.9 |
| * Pump water costs are shown under irrigati | on in the preha | | | | | | | | | |
| | | BUDGET | SUMMARY | | | | | | | |
| GROSS RETURN | | 040/ | \$6,100.80 | | | | | | | |
| VARIABLE OPERATING EXPENSES RETURN OVER VARIABLE EXPENSES | | \$4,943.29 | \$1,157.51 | (CPOS | S MARGIN) | | | | | |
| VETOVIA OVEIV AUVIADEE EVLENOES | | \$85.70 | ψ1,107.01 | (GNOS) | NICINOIN) | | | | | |
| FIXED EXPENSES | | | | | | | | | | |
| | | | \$1,071.81 | (RETUR | N TO CAPITAL, LA | ABOR, LAND | & RISK) | | | |
| IET FARM INCOME LABOR AND MANAGEMENT COST | | \$287.82 | | | | | & RISK) | | | |
| FIXED EXPENSES NET FARM INCOME LABOR AND MANAGEMENT COST NET OPERATING PROFIT CAPITAL COSTS | | | \$1,071.81 \$783.99 | | RN TO CAPITAL, LA | | & RISK) | | | |

TABLE 16. Summary of per acre costs and returns for a 640 acre farm with above average management, Deming area, Luna County, Projected 2017

| | WHEAT | GRAIN SORGHUM | PICKER COTTON | GREEN CHILE | RED CHILE | SPRING LETTUCE | FALL LETTUCE | FALL ONIONS | MIDSEASON ONIONS | LATE ONIONS |
|----------------------------------|------------|------------------|------------------|----------------|------------|-------------------|-----------------|----------------|---------------------|----------------|
| | CWT | CWT | LBS | TONS/LBS | LBS | CARTONS | CARTONS | SACKS | SACKS | SACKS |
| PRIMARY YIELD | 50 | 70 | 750 | 11 | 4,000 | 475 | 500 | 820 | 670 | 820 |
| PRIMARY PRICE | \$4.20 | \$5.91 | \$0.75 | \$475.00 | \$0.60 | \$6.31 | \$6.01 | \$7.94 | \$8.31 | \$7.44 |
| GOVERNMENT PAYMENTS | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| SECOND INCOME | \$0.00 | \$0.00 | \$108.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| GROSS RETURN | \$210.00 | \$414.00 | \$670.50 | \$5,225.00 | \$2,400.00 | \$2,997.25 | \$3,005.00 | \$6,510.80 | \$5,567.70 | \$6,100.80 |
| CASH OPERATING EXPENSES | | | | | | | | | | |
| SEED | \$44.00 | \$13.60 | \$135.90 | \$72.00 | \$72.00 | \$7.92 | \$7.92 | \$400.00 | \$600.00 | \$716.00 |
| FERTILIZER | \$117.83 | \$97.20 | \$81.98 | \$161.25 | \$136.16 | \$141.13 | \$141.13 | \$226.43 | \$226.43 | \$208.50 |
| CHEMICALS | | \$45.65 | \$26.70 | \$31.08 | \$31.08 | \$92.45 | \$111.14 | \$107.11 | \$140.94 | \$140.94 |
| CROP INSURANCE | \$0.74 | \$0.53 | \$0.18 | \$72.58 | \$76.22 | | | | | |
| OTHER PURCHASED INPUTS | | | | | | | | | | |
| CANAL WATER | | | | | | | | | | |
| FUEL. OIL & LUBRICANTS-EQUIPMENT | \$11.83 | \$35.07 | \$68.27 | \$118.79 | \$81.49 | \$42.92 | \$43.91 | \$46.94 | \$46.94 | \$46.94 |
| FUEL-IRRIGATION | \$51.19 | \$76.78 | \$66.54 | \$138.21 | \$122.85 | \$61.43 | \$102.38 | \$143.33 | \$122.85 | \$122.85 |
| REPAIRS | \$5.55 | \$13.66 | \$15.62 | \$46.28 | \$31.21 | \$16.26 | \$17.70 | \$19.47 | \$18.88 | \$18.88 |
| CUSTOM CHARGES | \$35.50 | \$28.30 | \$189.20 | \$1,252,33 | \$970.00 | \$1.900.58 | \$2.046.29 | \$3,649,30 | \$3.039.42 | \$3,612,40 |
| LAND TAXES | \$1.87 | \$1.87 | \$1.87 | \$1.87 | \$1.87 | \$1.87 | \$1.87 | \$1.87 | \$1.87 | \$1.87 |
| OTHER EXPENSES | \$75.66 | \$76.06 | \$76.36 | \$76.79 | \$77.00 | \$76.14 | \$76.30 | \$76.78 | \$76.78 | \$76.78 |
| TOTAL CASH EXPENSES | \$344.17 | \$388.73 | \$662.62 | \$1,971.17 | \$1,599.88 | \$2,340.69 | \$2,548.63 | \$4,671.22 | \$4,274.11 | \$4,945.16 |
| RETURN OVER CASH EXPENSES | (\$134.17) | \$25.27 | \$7.88 | \$3,253.83 | \$800.12 | \$656.56 | \$456.37 | \$1,839.58 | \$1,293.59 | \$1,155.64 |
| FIXED EXPENSES | \$34.08 | \$52.82 | \$98.01 | \$111.70 | \$87.33 | \$56.76 | \$72.23 | \$91.12 | \$83.83 | \$83.83 |
| TOTAL EXPENSES | \$378.25 | \$441.55 | \$760.63 | \$2,082.87 | \$1,687.21 | \$2,397.45 | \$2,620.86 | \$4,762.34 | \$4,357.93 | \$5,028.99 |
| NET FARM INCOME | (\$168.25) | (\$27.55) | (\$90.13) | \$3,142.13 | \$712.79 | \$599.80 | \$384.14 | \$1,748.46 | \$1,209.77 | \$1,071.81 |
| LABOR AND MANAGEMENT COSTS | \$41.47 | \$83.67 | \$123.84 | \$261.21 | \$215.86 | \$141.47 | \$170.17 | \$257.46 | \$278.01 | \$287.82 |
| NET OPERATING PROFIT | (\$209.72) | (\$111.21) | (\$213.97) | \$2,880.93 | \$496.93 | \$458.34 | \$213.97 | \$1,491.00 | \$931.76 | \$783.99 |
| CAPITAL COSTS | | | | | | | | | | |
| INTEREST ON OPERATING CAPITAL | \$5.58 | \$6.17 | \$9.16 | \$17.39 | \$15.41 | \$16.10 | \$17.56 | \$38.86 | \$42.21 | \$47.53 |
| INTEREST ON EQUIPMENT INVESTMENT | \$6.59 | \$11.91 | \$22.74 | \$35.95 | \$24.37 | \$14.87 | \$16.23 | \$19.00 | \$18.49 | \$18.49 |
| TOTAL CAPITAL COSTS | \$12.17 | \$18.08 | \$31.90 | \$53.34 | \$39.78 | \$30.98 | \$33.79 | \$57.86 | \$60.70 | \$66.02 |
| RETURN TO LAND AND RISK | (\$221.89) | (\$129.29) | (\$245.87) | \$2,827.59 | \$457.15 | \$427.36 | \$180.18 | \$1,433.14 | \$871.06 | \$717.97 |

TABLE 17. Whole farm summary, Deming area, Luna County, Projected 2017

| Projected 2017 | | | | | |
|--------------------------------------|-----------|-------|---------------------|-----------------|-----------|
| GROSS RETURNS | | | | | |
| WHEAT | 68.00 AC | CRES | | | |
| CROP | | | \$14,280 | | |
| DIRECT PAYMENT | | | \$0 | | |
| COUNTER CYCLICAL PAYM | | | \$0 | | |
| GRAIN SORGHUM CROP | 93.50 AC | RES | \$38,709 | | |
| DIRECT PAYMENT | | | \$30,709 \$0 | | |
| COUNTER CYCLICAL PAYM | IENT | | \$0 | | |
| UPLAND COTTON | 348.50 AC | CRES | | | |
| LINT | | | \$196,031 | | |
| SEED | | | \$37,638 | | |
| DIRECT PAYMENT COUNTER CYCLICAL PAYM | IENIT | | \$0 \$0 | | |
| GREEN CHILE | 40.00 AC | RES | ΦΟ | | |
| GREEN | 10.00 710 | | \$209,000 | | |
| RED | | | \$0 | | |
| RED CHILE | 40.00 AC | CRES | | | |
| CROP | 40.00 40 | NDE0 | \$96,000 | | |
| SPRING LETTUCE CROP | 10.00 AC | RES | ¢20.072 | | |
| FALL LETTUCE | 10.00 AC | RES | \$29,973 | | |
| CROP | 10.00 /10 | JILLO | \$30,050 | | |
| FALL ONIONS | 10.00 AC | CRES | *, | | |
| CROP | | | \$65,108 | | |
| MIDSEASON ONIONS | 10.00 AC | CRES | | | |
| CROP | 40.00 40 | NDE0 | \$55,677 | | |
| LATE SEASON ONIONS CROP | 10.00 AC | CRES | \$61,008 | | |
| CKOF | | | φ01,000 | | |
| GROSS RETURN | | | | - | \$833,474 |
| | | | | | |
| CASH OPERATING EXPENSE | S | | | | |
| SEED | | | \$74,703 | | |
| FERTILIZER | | | \$67,001 | | |
| CHEMICALS CROP INSURANCE | | | \$21,986 \$6.102 | | |
| OTHER PURCHASED INPL | ITS | | \$6,102 \$0 | | |
| CANAL WATER | ,,, | | \$0 | | |
| FUEL, OIL & LUBRICANTS- | EQUIPMEN | Т | \$38,163 | | |
| FUEL-IRRIGATION | | | \$49,821 | | |
| REPAIRS | | | \$11,109 | | |
| CUSTOM CHARGES | | | \$302,369 | | |
| LAND TAXES | | | \$1,198 | | |
| OTHER EXPENSES | | | \$48,847 | | |
| TOTAL CASH EX | PENSES | | | \$621,298 | |
| TO THE ONOT EX | LINOLO | | | Ψ021,200 | |
| RETURN OVER CASH EXPEN | ISES | | | | \$212,175 |
| | | | | | |
| FIXED EXPENSES | | | \$53,251 | | |
| TOTAL EVENING | -0 | | | #074.550 | |
| TOTAL EXPENSE | :5 | | | \$674,550 | |
| NET FARM INCOME | | | | | \$158,924 |
| NET TAKEN INCOME | | | | | ψ100,02-i |
| LABOR AND MANAGEMENT (| COSTS | | \$84,233 | | |
| | | | | | |
| NET OPERATING PROFIT | | | | | \$74,690 |
| CAPITAL COSTS | | | | | |
| INTEREST ON OPERATING | CADITAL | | \$7,084 | | |
| INTEREST ON EQUIPMENT | | ENT | \$12,769 | | |
| | 20 | • | ψ.Σ,. 00 | | |
| TOTAL CAPITAL | COSTS | | • | \$19,854 | |
| | | | | | |
| RETURN TO LAND AND RISK | | | | - | \$54,837 |

| | | RETURN | RETURN ON |
|---------|-------|----------|--------------|
| LAND | VALUE | TO RISK* | INVESTMENT** |
| | | | |
| \$500 | /ACRE | \$45,237 | 10.23% |
| \$700 | /ACRE | \$41,397 | 8.70% |
| \$900 | /ACRE | \$37,557 | 7.57% |
| \$1,100 | /ACRE | \$33,717 | 6.70% |
| \$1,300 | /ACRE | \$29,877 | 6.01% |
| \$1,500 | /ACRE | \$26,037 | 5.45% |

^{*} 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)