

MICROCOMPUTER CROP COST AND RETURN GENERATOR

BUDGET AREA..... DEMING AREA LUNA COUNT Projected 2018
 FARM SIZE..... 640 ACRES
 IRRIGATION TYPE FLOOD
 NUMBER OF CROPS 10
 VERSION 1.0

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* YOU MAY ENTER DATA IN ANY INPUT TABLE WITH HIGHLIGHTED CELLS OR YOU MAY STRIKE [ENTER] AND RETURN TO THE MENU

Flex Computation

-139.064872 -29.2037604 -107.2992999

DEPTH CHARACTERISTICS:		
STATIC.....	.....	14
DRAW DOWN .....	.....	0 60
TOTAL HEAD.....	.....	20
CASING.....	.....	0 22
		5
60		
30.3030303		
0.50		
1 0.09		
8 0.09		
8 0.10		
2		
6.95 CENTS/K	wHr	
3.43 \$/MCF		
0.94 \$/GAL		
1.2 \$/GAL		
3.167434882		
2.389125744		
2.989107716		
2.254617526		
8.083001887		
6.096828701		
6.435843187		
4.854413497		

		VARIABLE COSTS				
ANNUAL		TOTAL	FUEL AND	REPAIR	FUEL,LUBE	
HOURS	NUMBE	VALUE	LUBRICANT		PER HR	
USE	R					
432.78	1	363	3237.231	476.75595	7.4	
587.08	1	2990	3880.20698	290.59143	9.817	
511.0	1	8180	8629.91553	24135.8254	12.97312	
432.1	1	9808	13266.978	41296.6	57.5	
436	1	0810	4283	7171	7.87	
348	2	1240	2744.437	1148.17	5.87	
536	1	0250	5	10	5	
890	1	250		172.28		
80.8	1	900		147.973		
246.22	1	250		80	0	
513	1	950		14.8		
33	1	075		22.27		
236.4	1	380		539		
97.60	1	900		44.898		
274.5	1	900		361		
68.1	1	075		6.87		
81.6	1	295		107.5446		
72.2	1	215		20.0001		
88.7	1	425		807.090		
73.3	1	940		29.7865		
696	1	025		611.08		
348	7	840		625.4		
532		0		6		
14682.7712	9	200812.	46506.7217	1431.57019	3.16743488	
2		5	4	4	2	
		394.82	69,02	15,10		
		3	0	4		

TABLE 2. Pumping costs and data for irrigation wells, Deming area.
Luna County, 1998.

INPUT DATA

DEPTH CHARACTERISTICS:

STATIC..... 140

DRAW DOW 60

TOTAL HEAD.... 200

CASING..... 225

GALLONS PER MINUTE (GPM)..... 600

WORK HORSEPOWER..... 30.300303

EFFICIENCY Y FACTOR:

ELECTRICITY..... 0.501

NATURAL GAS..... 0.098

LP GAS..... 0.098

DIESEL..... 0.102

FUEL COST PER UNIT:

ELECTRICITY..... 6.95 CENTS/K wHr

NATURAL GAS..... 3.34 \$MCF

LP GAS..... 0.85 \$GAL

DIESEL..... 1.15 \$GAL

FUEL PUMPING COSTS:

ELECTRIC WELL:

COST PER HOUR.....\$ 3.167434882

COST PER ACRE INCH.....\$ 2.389125744

NATURAL GAS WELL:

COST PER HOUR.....\$ 2.91146349

COST PER ACRE INCH.....\$ 2.196052212

LP GAS WELL:

COST PER HOUR.....\$ 7.311969791

COST PER ACRE INCH.....\$ 5.515256325

DIESEL WELL:

COST PER HOUR.....\$ 6.168933054

COST PER ACRE INCH.....\$ 4.653089116

TABLE 2. Pumping costs and data for irrigation wells, Deming area.
Luna County, 2002.

INPUT DATA

DEPTH CHARACTERISTICS:

STATIC..... 140

DRAW DOWN 60

TOTAL HEAD.... 200

CASING..... 225

GALLONS PER MINUTE (GPM)..... 600

WORK HORSEPOWER..... 30.300303

EFFICIENCY Y FACTOR:

ELECTRICITY..... 0.501

NATURAL GAS..... 0.098

LP GAS..... 0.098

DIESEL..... 0.102

FUEL COST PER UNIT:

ELECTRICITY..... 5.35 CENTS/K wHr

NATURAL GAS..... 3.49 \$MCF

LP GAS..... 0.84 \$GAL

DIESEL..... 1.05 \$GAL

FUEL PUMPING COSTS:

ELECTRIC WELL:

COST PER HOUR.....\$ 2.445147715

COST PER ACRE INCH.....\$ 1.844320585

NATURAL GAS WELL:

COST PER HOUR.....\$ 3.040870633

COST PER ACRE INCH.....\$ 2.293661068

LP GAS WELL:

COST PER HOUR.....\$ 7.226299558

COST PER ACRE INCH.....\$ 5.450637172

DIESEL WELL:

COST PER HOUR.....\$ 5.635112789

COST PER ACRE INCH.....\$ 4.250450382

TABLE 3. Equipment summary for a 640 acre, flood-irrigated farm with above average management, Deming area.
Luna County, 2002.

EQUIPMENT	ANNUAL HOURS OF USE	NUMBER	VARIABLE COSTS				FIXED COSTS			
			TOTAL VALUE	FUEL AND LUBRICANT	REPAIR	FUELLUBE PER HR	REPAIR PER HR	DEPRECIATION	TAXES	PER HOUR
TRACTOR 80 HP	432.785	1	3630	2589.78544	476.755956	5.984	1.1016	135	21.474	0.361551348
TRACTOR 140 HP	387.085	1	23990	3040.16559	2474.556688	7.854	6.3928	2096	208.3773333	5.953155853
TRACTOR 185 HP	511.05	1	57215	5303.932425	6893.0424	10.3785	13.488	5994.666667	357.5818667	12.42979852
COTTON PICKER 2 ROW	432.14	1	16310	2613.56272	1210.192	6.048	2.800462813	5960	355.514	14.61450919
PICKUP 3/4 TON	360	1	11050	2268	1719	6.3	4.775	2250	87.49666667	2.541851852
PICKUP HALF TON	348.5	2	18000	2195.55	0	6.3	0	3600	143.16	4.2963099
GOOSENECK TRAILER	360	1	2500	0	0	0	0	333.3333333	19.88333333	0.981157407
SHREDDER 4 ROW	85.08	1	2500	185.049	185.049	2.175	0	333.3333333	19.88333333	4.151582824
ROLLING CULT 6 ROW	80.86	1	3000	147.9738	147.9738	1.83	0	400	23.86	5.24189958
CULTIVATOR 6 ROW	245.225	1	2500	0	0	0	0	333.3333333	19.88333333	1.440377884
VEG PLANTER 4 ROW	13	1	1550	14.82	14.82	1.14	0	300	11.93	22.99461538
SIDEDRESSER	33	1	750	31.185	31.185	0.945	0	100	5.965	3.211060006
DISC 14 FT.	236.49	1	3000	392	392	1.657573373	0	400	23.86	1.792296657
ROTO BUCK	97.605	1	1000	49.77855	49.77855	0.51	0	133.3333333	7.953333333	1.447535133
PLOW 4-14	274.56	1	4000	618	618	2.250874126	0	533.3333333	31.81333333	2.058372183
CHIGN KNIVES	8.1	1	750	6.075	6.075	0.75	0	100	5.965	13.06208977
LISTER 6 ROW	81.62	1	2150	107.04463	107.04463	1.3115	0	286.6666667	17.09966667	3.721714448
DRILL 13 FT	12.24	1	2150	20.00016	20.00016	1.634	0	430	17.09966667	36.52775054
PLANTER 6 ROW	88.74	1	4250	856.11915	856.11915	9.6475	0	850	33.80166667	9.95945083
SPRAYER 16 FT	73.36	1	1400	233.13908	233.13908	3.178	0	186.6666667	11.13466667	2.696310433
DRAG 8-24 FT.	96.4	1	250	12.291	12.291	0.1275	0	33.33333333	1.988333333	0.366407531
COTTON TRAILER 6 BALE	348.5	7	8400	133.824	133.824	0.394	0	1120	66.808	3.405474892
FERT SPREADER DLR FURN	32	1	2500	0	0	0	0	0	0	0
ELECTRIC WELL	14682.77122	9	200812.5	35901.54451	1431.570194	2.445147715	0.0975	16065	1597.12875	1.202915205
			371,058	53,913	17,012			41,924	3,090	

TABLE 1. Acreage Summary, Luna County,
Projected 2018

BUDGET AREA.....DEMING AREA, LUNA COUNTY			
FARM SIZE.....640 ACRES			
IRRIGATION TYPE.....FLOOD			
NUMBER OF CROPS..... 10			
WATER USE			
ACREAGE SUMMARY:	LAND USE (ACRES)	AC.IN. PER AC.	TOTAL AC.IN.
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 PER ACRE OF WATER RIGHTS			2.53

*DOUBLE-CROPPED

TABLE 2. Basic cost information for the Deming area,
Projected 2018

Item			
Labor Wage Rate:		\$/hour	\$7.50
Purchased Inputs:			
Fertilizer:			
Nitrogen (N)		\$/pound	\$0.31
Phosphate (P205)		\$/pound	\$0.24
Anhydrous Ammonia (NH3)		\$/ton	\$420.00
Seed:			
Wheat		\$/pound	\$0.44
Chile			
green		\$/pound	\$16.00
red		\$/pound	\$16.00
Grain Sorghum		\$/pound	\$1.32
Cotton		\$/pound	\$7.55
Lettuce			
spring		\$/pound	\$756.00
fall		\$/pound	\$784.00
Energy:			
Natural gas (Gas Co. of NM)		\$/MCF	\$4.01
Diesel fuel		\$/gallon	\$2.70
Gasoline		\$/gallon	\$2.40
Electricity (Columbus)		cents/KwHr	7.45
LP Gas		\$/gallon	\$2.85
Employee Liability Insurance		\$/ \$1,000 wages	\$20.00
Employee Benefits		percent/wages	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	\$223.00	/acre (full value)	\$1.88
Personal Property Tax Rate	- NR	\$/ \$1,000 (Assessed Value)	\$25.30
	- R		\$22.11
Supervision Factors			
Field Crop-Irrigation		\$/labor hour	\$1.00
Field Crop-Equipment & General		\$/labor hour	\$0.50
Vegetable Crop-Irrigation		\$/labor hour	\$2.90
Vegetable Crop-Equip. & General		\$/labor hour	\$1.00
Management Rate			
Field Crops		percent/GR	7.00%
Vegetable Crops		percent/TOE	10.00%

TABLE 3. Overhead cost information for Deming area,
Projected 2018

Item			
Electricity (Domestic & Shop)		\$254.00 per month	\$3,048
Telephone		\$165.10 per month	\$1,981
Accounting & Legal			\$17,755
Misc. Supplies & Hand Tools			\$2,788
Pickup and Auto			
miles	26,162	@ \$0.500 per mile	\$13,081
Insurance			
- general liability (non-employee)			\$1,949
- fire/theft			\$1,543
Property Taxes			
- non-planted land			\$0
- other than land & machinery			\$6,010
Building repairs and maintenance			\$1,480
Dues, fees, publications			\$432
Farmstead Equipment			\$197
Total			\$50,263
Total Per Planted Acre			\$78.54

TABLE 4. Pumping costs and data for irrigation wells, Deming area, Luna County,
Projected 2018

INPUT DATA

		DEPTH CHARACTERISTICS:	
		STATIC.....	140
		DRAW DOWN.....	60
		TOTAL HEAD.....	200
		CASING.....	225
GALLONS PER MINUTE (GPM)	600		
WORK HORSEPOWER	30		
EFFICIENCY 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	\$2.85	\$/GAL	
DIESEL	\$2.70	\$/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		\$24.45
COST PER ACRE INCH		\$18.44
DIESEL WELL:		
COST PER HOUR		\$14.44
COST PER ACRE INCH		\$10.89

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 2018
 Planting dates: January 1 - February 10
 Harvest dates: June 15 - July 15

ITEM	PRICE	YIELD						TOTAL
GROSS RETURNS								
WHEAT	\$4.40	50 CWT						\$220.00
DIRECT PAYMENT	\$0.00	50 CWT						\$0.00
COUNTER CYCLICAL PAYMENT	\$0.00							\$0.00
TOTAL								\$220.00
SED INPUTS								
SED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL
SEED	\$0.44	100 LBS	\$44.00					\$44.00
ANHYDROUS AMMONIA (NH3)	\$0.21	250 LBS	\$52.50					\$52.50
NITROGEN (N)	\$0.31	30 LBS	\$9.30					\$9.30
PHOSPHATE (P2O5)	\$0.24	80 LBS	\$19.20					\$19.20
PUMP WATER*		20 ACRE IN.						
CROP INSURANCE	\$0.74		\$0.74					\$0.74
SUBTOTAL			\$125.74					\$125.74
EST OPERATI								
EST OPERATI	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC (2X)	185 HP	0.28 HR		\$2.10	\$6.96	\$2.05	\$4.16	\$15.27
LISTER	140 HP	0.12 HR		\$0.90	\$2.25	\$0.84	\$2.04	\$6.03
FERTILIZE	140 HP	0.05 HR		\$0.38	\$0.94	\$0.22	\$0.66	\$2.19
DRILL	140 HP	0.18 HR		\$1.35	\$3.38	\$0.97	\$8.98	\$14.68
IRRIGATE (4X)		2 HR		\$15.00	\$51.19	\$1.47	\$18.25	\$85.90
SUBTOTAL		2.63 HR		\$19.73	\$64.71	\$5.55	\$34.10	\$124.08
HARVEST OPERATIONS								
COMBINE (CUSTOM)			\$26.00					\$26.00
HAUL (CUSTOM)			\$9.50					\$9.50
SUBTOTAL		0.00 HR	\$35.50	\$0.00	\$0.00	\$0.00	\$0.00	\$35.50
OVERHEAD EXPENSES								
DOWNTIME		0.1575 HR		\$1.18				\$1.18
EMPLOYEE BENEFITS				\$3.55				\$3.55
INSURANCE			\$0.39					\$0.39
LAND TAXES								\$1.88
SUPERVISION AND MANAGEMENT				\$17.72				\$17.72
OTHER EXPENSES			\$78.54					\$78.54
SUBTOTAL		0.16 HR	\$78.93	\$22.45				\$1.88
TOTAL OPERATING EXPENSES		2.79 HR	\$240.17	\$42.17	\$64.71	\$5.55	\$35.98	\$388.57
NET OPERATING PROFIT								(\$168.57)
INTEREST ON OPERATING CAPITAL		(\$83.39 @ 5.50%)						\$4.59
INTEREST ON EQUIPMENT INVESTMENT								\$6.59
RETURN TO LAND AND RISK								(\$179.75)

* Pump water costs are shown under irrigation in the preharvest operations section.

BUDGET SUMMARY

GROSS RETURN		\$220.00	
VARIABLE OPERATING EXPENSES	\$310.43		
RETURN OVER VARIABLE EXPENSES		(\$90.43)	(GROSS MARGIN)
FIXED EXPENSES	\$35.98		
NET FARM INCOME		(\$126.40)	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$42.17		
NET OPERATING PROFIT		(\$168.57)	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$11.18		
RETURN TO LAND AND RISK		(\$179.75)	

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 2018
 Planting dates: May 10 - July 10
 Harvest dates: October 15 - November 15

ITEM	PRICE	YIELD	TOTAL
GROSS RETURNS			
GRAIN SORGHUM	\$6.08	70.00 CWT	\$425.50
DIRECT PAYMENT	\$0.00	70.00 CWT	\$0.00
COUNTER CYCLICAL PAYMENT	\$0.00	0.00 CWT	\$0.00
TOTAL			\$425.50

SED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS	FIXED COST	TOTAL
SEED	\$1.32	8 LBS	\$10.56		\$10.56
ANHYDROUS AMMONIA (NH3)	\$0.21	200 LBS	\$42.00		\$42.00
NITROGEN (N)	\$0.31	30 LBS	\$9.30		\$9.30
PHOSPHATE (P2O5)	\$0.24	70 LBS	\$16.80		\$16.80
HERBICIDE	\$15.54	1 ACRE	\$15.54		\$15.54
INSECTICIDE (AERIAL)	\$18.95	1 ACRE	\$18.95		\$18.95
INSECTICIDE	\$11.16	1 DOLLAR	\$11.16		\$11.16
PUMP WATER*		30 AC. IN.			
CROP INSURANCE	\$0.53		\$0.53		\$0.53
SUBTOTAL			\$124.85		\$124.85

EST OPERATI	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	185 HP	0.14 HR		\$1.05	\$3.48	\$1.02	\$2.08	\$7.64
PLOW	185 HP	0.48 HR		\$3.60	\$11.93	\$3.80	\$7.27	\$26.60
DISC	185 HP	0.14 HR		\$1.05	\$3.48	\$1.02	\$2.08	\$7.64
DRAG	80 HP	0.2 HR		\$1.50	\$2.92	\$0.19	\$0.29	\$4.90
LISTER & SPRAY	140 HP	0.13 HR		\$0.98	\$2.44	\$1.00	\$2.56	\$6.98
FERTILIZE	140 HP	0.05 HR		\$0.38	\$0.94	\$0.22	\$0.66	\$2.19
PRE-IRRIGATE		0.75 HR		\$5.63	\$12.80	\$0.37	\$4.56	\$23.35
ROLLING CULT	80 HP	0.13 HR		\$0.98	\$1.90	\$0.61	\$0.82	\$4.30
PLANTER	140 HP	0.17 HR		\$1.28	\$3.19	\$1.09	\$3.95	\$9.50
CULTIVATOR (2X)	80 HP	0.26 HR		\$1.95	\$3.80	\$1.05	\$0.65	\$7.45
ROTO BUCK (6X)	140 HP	0.18 HR		\$1.35	\$3.38	\$0.79	\$2.65	\$8.17
IRRIGATE (5X)		2.5 HR		\$18.75	\$63.98	\$1.84	\$22.81	\$107.38
SUBTOTAL		5.13 HR		\$38.48	\$114.24	\$12.99	\$50.39	\$216.10

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	\$2.63	\$0.67	\$2.44	\$6.78

OVERHEAD EXPENSES								
DOWNTIME		0.505 HR		\$3.79				\$3.79
EMPLOYEE BENEFITS				\$7.11				\$7.11
INSURANCE			\$0.79					\$0.79
LAND TAXES							\$1.88	\$1.88
SUPERVISION AND MANAGEMENT				\$34.05				\$34.05
OTHER EXPENSES			\$78.54					\$78.54
SUBTOTAL		0.51 HR	\$79.33	\$44.95			\$1.88	\$126.15

TOTAL OPERATING EXPENSES		5.78 HR	\$232.47	\$84.47	\$116.86	\$13.66	\$54.72	\$502.18
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NET OPERATING PROFIT								(\$76.68)
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INTEREST ON OPERATING CAPITAL	(\$97.41	@	5.50%)			\$5.36
INTEREST ON EQUIPMENT INVESTMENT								\$11.91

RETURN TO LAND AND RISK								(\$93.95)
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* Pump water costs are shown under irrigation in the preharvest operations section.
BUDGET SUMMARY

GROSS RETURN		\$425.50	
VARIABLE OPERATING EXPENSES	\$362.99		
RETURN OVER VARIABLE EXPENSES		\$62.51	(GROSS MARGIN)
FIXED EXPENSES	\$54.72		
NET FARM INCOME		\$7.79	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$84.47		
NET OPERATING PROFIT		(\$76.68)	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$17.27		
RETURN TO LAND AND RISK		(\$93.95)	

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 2018
 Planting dates: April 1 - May 15
 Harvest dates: October 1 - December 20

ITEM	PRICE	YIELD						TOTAL
GROSS RETURNS								
LINT	\$0.75	750 LBS						\$562.50
SEED	\$0.10	1200 LBS						\$117.00
DIRECT PAYMENT	\$0.00	1080 LBS						\$0.00
COUNTER CYCLICAL PAYMENT	\$0.09	0 LBS						\$0.00
TOTAL								\$679.50
ED INPUTS								
ED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL
SEED	\$7.55	18 LBS	\$135.90					\$135.90
ANHYDROUS AMMONIA (NH3)	\$0.21	150 LBS	\$31.50					\$31.50
NITROGEN (N)	\$0.31	30 LBS	\$9.30					\$9.30
PHOSPHATE (P2O5)	\$0.24	80 LBS	\$19.20					\$19.20
HERBICIDE	\$15.54	1 ACRE	\$15.54					\$15.54
INSECTICIDE	\$11.16	1 ACRE	\$11.16					\$11.16
CROP INSURANCE	\$0.18	FCIC	\$0.18					\$0.18
PUMP WATER*		26 AC. IN.						
SUBTOTAL								\$222.78
EST OPERATI								
EST OPERATI	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC (2X)	185 HP	0.28 HR		\$2.10	\$6.96	\$2.05	\$4.16	\$15.27
PLOW	185 HP	0.48 HR		\$3.60	\$11.93	\$3.80	\$7.27	\$26.60
DISC	185 HP	0.14 HR		\$1.05	\$3.48	\$1.02	\$2.08	\$7.64
DRAG (2X)	80 HP	0.2 HR		\$1.50	\$2.92	\$0.19	\$0.29	\$4.90
LISTER & SPRAY	140 HP	0.13 HR		\$0.98	\$2.44	\$1.00	\$2.56	\$6.98
FERTILIZE	140 HP	0.05 HR		\$0.38	\$0.94	\$0.22	\$0.66	\$2.19
PRE-IRRIGATE		0.75 HR		\$5.63	\$13.31	\$0.38	\$4.74	\$24.06
ROLLING CULT	80 HP	0.13 HR		\$0.98	\$1.90	\$0.61	\$0.82	\$4.30
PLANTER	140 HP	0.17 HR		\$1.28	\$3.19	\$1.09	\$3.95	\$9.50
CULTIVATOR (3X)	80 HP	0.39 HR		\$2.93	\$5.70	\$1.58	\$0.98	\$11.18
HAND HOE (CUSTOM) (2X)			\$50.00					\$50.00
ROTO BUCK (5X)	140 HP	0.15 HR		\$1.13	\$2.81	\$0.66	\$2.21	\$6.81
IRRIGATE (4X)		2 HR		\$15.00	\$53.24	\$1.53	\$18.98	\$88.74
SUBTOTAL								\$258.17
HARVEST OPERATIONS								
COTTON PICKER (2X)	2 ROW	1.24 HR		\$9.30	\$18.00	\$0.04	\$36.37	\$63.70
COTTON TRAILER (2X)	HALF TON	1 HR		\$7.50	\$15.12	\$0.81	\$10.52	\$33.95
GIN COTTON (CUSTOM)			\$139.20					\$139.20
SUBTOTAL								\$236.85
POST HARVEST OPERATIONS								
SHREDDER	126 HP	0.14 HR		\$1.05	\$2.63	\$0.67	\$2.44	\$6.78
OVERHEAD EXPENSES								
DOWNTIME		1.0325 HR		\$7.74				\$7.74
EMPLOYEE BENEFITS				\$9.79				\$9.79
INSURANCE			\$1.09					\$1.09
LAND TAXES						\$1.88		\$1.88
SUPERVISION AND MANAGEMENT				\$52.57				\$52.57
OTHER EXPENSES			\$78.54					\$78.54
SUBTOTAL								\$151.60
TOTAL OPERATING EXPENSES								\$876.18
NET OPERATING PROFIT								(\$196.68)
INTEREST ON OPERATING CAPITAL		(\$157.38 @	5.50%	)				\$8.66
INTEREST ON EQUIPMENT INVESTMENT								\$22.74
RETURN TO LAND AND RISK								(\$228.08)

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

GROSS RETURN		\$679.50	
VARIABLE OPERATING EXPENSES	\$651.79		
RETURN OVER VARIABLE EXPENSES	\$27.71	(GROSS MARGIN)	
FIXED EXPENSES	\$99.92		
NET FARM INCOME	(\$72.21)	(RETURN TO CAPITAL, LABOR, LAND & RISK)	
LABOR AND MANAGEMENT COST	\$124.47		
NET OPERATING PROFIT	(\$196.68)	(RETURN TO CAPITAL, LAND & RISK)	
CAPITAL COSTS	\$31.39		
RETURN TO LAND AND RISK	(\$228.08)		

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 2018
 Planting dates: March 15 - May 1
 Harvesting dates: August 15 - September 15

ITEM	PRICE	YIELD	TOTAL
GROSS RETURNS			
GREEN CHILE	\$475.00	11.00 TONS	\$5,225.00
RED CHILE	\$0.00	0.00 LBS	\$0.00
TOTAL			\$5,225.00

ED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS	FIXED COST	TOTAL
SEED	\$16.00	4 LBS	\$64.00		\$64.00
ANHYDROUS AMMONIA (NH3)	\$0.21	300 LBS	\$63.00		\$63.00
NITROGEN (N)	\$0.31	60 LBS	\$18.60		\$18.60
PHOSPHATE (P2O5)	\$0.24	150 LBS	\$36.00		\$36.00
HERBICIDE	\$15.54	1 ACRE	\$15.54		\$15.54
INSECTICIDE	\$15.54	1 ACRE	\$15.54		\$15.54
CROP INSURANCE	\$72.58	1 DOLLAR	\$72.58		\$72.58
PUMP WATER*		54 AC. IN.			
SUBTOTAL			\$285.25		\$285.25

EST OPERATI	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	185 HP	0.14 HR		\$1.05	\$3.48	\$1.02	\$2.08	\$7.64
PLOW	185 HP	0.48 HR		\$3.60	\$11.93	\$3.80	\$7.27	\$26.60
DISC	185 HP	0.14 HR		\$1.05	\$3.48	\$1.02	\$2.08	\$7.64
LASER (CUSTOM)			\$73.33					\$73.33
LISTER & SPRAY	140 HP	0.13 HR		\$0.98	\$2.44	\$1.00	\$2.56	\$6.98
FERTILIZE	140 HP	0.05 HR		\$0.38	\$0.94	\$0.22	\$0.66	\$2.19
PRE-IRRIGATE		0.75 HR		\$5.63	\$9.21	\$0.26	\$3.28	\$18.39
ROLLING CULT	80 HP	0.13 HR		\$0.98	\$1.90	\$0.61	\$0.82	\$4.30
PLANTER	140 HP	0.17 HR		\$1.28	\$3.19	\$1.09	\$3.95	\$9.50
CULTIVATOR (5X)	80 HP	0.65 HR		\$4.88	\$9.50	\$2.63	\$1.63	\$18.63
THIN & HOE (CUSTOM)			\$90.00					\$90.00
ROTO BUCK (7X)	140 HP	0.21 HR		\$1.58	\$3.94	\$0.92	\$3.09	\$9.53
IRRIGATE (14X)		7 HR		\$52.50	\$128.99	\$3.71	\$45.98	\$231.18
SUBTOTAL		9.85 HR	\$163.33	\$73.88	\$179.00	\$16.27	\$73.42	\$505.91

HARVEST OPERATIONS

HARVEST GREEN (CUSTOM)			\$1,089.00					\$1,089.00
HARVEST RED (CUSTOM)			\$0.00					\$0.00
HAUL	3/4 TON	6 HR		\$45.00	\$90.72	\$28.65	\$36.48	\$200.85
SUBTOTAL		6.00 HR	\$1,089.00	\$45.00	\$90.72	\$28.65	\$36.48	\$1,289.85

POST HARVEST OPERATIONS

SHREDDER	80 HP	0.29 HR		\$2.18	\$4.24	\$1.35	\$1.83	\$9.60
SUBTOTAL		0.29 HR	\$0.00	\$2.18	\$4.24	\$1.35	\$1.83	\$9.60

OVERHEAD EXPENSES

DOWNTIME		0.565 HR		\$4.24				\$4.24
EMPLOYEE BENEFITS				\$13.69				\$13.69
INSURANCE			\$1.52					\$1.52
LAND TAXES						\$1.88		\$1.88
SUPERVISION AND MANAGEMENT				\$119.09				\$119.09
OTHER EXPENSES			\$78.54					\$78.54
SUBTOTAL		0.57 HR	\$80.06	\$137.02			\$1.88	\$218.96

TOTAL OPERATING EXPENSES		16.71 HR	\$1,617.64	\$258.07	\$273.96	\$46.28	\$113.61	\$2,309.56
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NET OPERATING PROFIT								\$2,915.44
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INTEREST ON OPERATING CAPITAL	(\$292.61	@	5.50%)			\$16.09
INTEREST ON EQUIPMENT INVESTMENT								\$35.95

RETURN TO LAND AND RISK								\$2,863.39
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* Pump water costs are shown under irrigation in the preharvest operations section.

BUDGET SUMMARY

GROSS RETURN		\$5,225.00	
VARIABLE OPERATING EXPENSES	\$1,937.88		
RETURN OVER VARIABLE EXPENSES	\$3,287.12	(GROSS MARGIN)	
FIXED EXPENSES	\$113.61		
NET FARM INCOME	\$3,173.51	(RETURN TO CAPITAL, LABOR, LAND & RISK)	
LABOR AND MANAGEMENT COST	\$258.07		
NET OPERATING PROFIT	\$2,915.44	(RETURN TO CAPITAL, LAND & RISK)	
CAPITAL COSTS	\$52.05		
RETURN TO LAND AND RISK	\$2,863.39		

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 2018
 Planting dates: March 15 - May 1
 Harvesting dates: September 15 - January 31

ITEM	PRICE	YIELD						TOTAL	
GROSS RETURNS									
RED CHILE	\$0.60	4,000.00 LBS						\$2,400.00	
TOTAL							\$2,400.00		
PURCHASED INPUTS									
ED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL	
SEED	\$16.00	4 LBS	\$64.00					\$64.00	
ANHYDROUS AMMONIA (NH3)	\$0.21	230 LBS	\$48.30					\$48.30	
NITROGEN (N)	\$0.31	60 LBS	\$18.60					\$18.60	
PHOSPHATE (P2O5)	\$0.24	150 LBS	\$36.00					\$36.00	
HERBICIDE	\$15.54	1 ACRE	\$15.54					\$15.54	
INSECTICIDE	\$15.54	1 ACRE	\$15.54					\$15.54	
CROP INSURANCE	\$76.22	1 DOLLAR	\$76.22					\$76.22	
PUMP WATER*		48 AC. IN.							
SUBTOTAL			\$274.20					\$274.20	
ST OPERATIO	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL	
DISC	185 HP	0.14 HR		\$1.05	\$3.48	\$1.02	\$2.08	\$7.64	
PLOW	185 HP	0.48 HR		\$3.60	\$11.93	\$3.80	\$7.27	\$26.60	
DISC	185 HP	0.14 HR		\$1.05	\$3.48	\$1.02	\$2.08	\$7.64	
DRAG (2X)	80 HP	0.2 HR		\$1.50	\$2.92	\$0.19	\$0.07	\$4.69	
LISTER	140 HP	0.12 HR		\$0.90	\$2.25	\$0.84	\$2.04	\$6.03	
FERTILIZE	140 HP	0.05 HR		\$0.38	\$0.94	\$0.22	\$0.66	\$2.19	
PRE-IRRIGATE		0.75 HR		\$5.63	\$10.24	\$0.29	\$3.65	\$19.81	
ROLLING CULT	80 HP	0.13 HR		\$0.98	\$1.90	\$0.61	\$0.82	\$4.30	
PLANTER	140 HP	0.17 HR		\$1.28	\$3.19	\$1.09	\$3.95	\$9.50	
CULTIVATOR (5X)	80 HP	0.65 HR		\$4.88	\$9.50	\$2.63	\$1.63	\$18.63	
THIN & HOE (CUSTOM)			\$90.00					\$90.00	
ROTO BUCK (7X)	140 HP	0.21 HR		\$1.58	\$3.94	\$0.92	\$3.09	\$9.53	
IRRIGATE (11X)		5.5 HR		\$41.25	\$112.61	\$3.24	\$40.14	\$197.24	
SUBTOTAL			8.54 HR	\$90.00	\$64.05	\$166.38	\$15.87	\$67.50	\$403.80
HARVEST OPERATIONS									
HARVEST (CUSTOM)			\$880.00					\$880.00	
HAUL	3/4 TON	3 HR		\$22.50	\$45.36	\$14.33	\$18.24	\$100.42	
SUBTOTAL			3.00 HR	\$880.00	\$22.50	\$45.36	\$14.33	\$18.24	\$980.42
POST HARVEST OPERATIONS									
SHREDDER	80 HP	0.29 HR		\$2.18	\$4.24	\$1.02	\$1.62	\$9.05	
SUBTOTAL			0.29 HR	\$0.00	\$2.18	\$4.24	\$1.02	\$1.62	\$9.05
OVERHEAD EXPENSES									
DOWNTIME		1.395 HR		\$10.46				\$10.46	
EMPLOYEE BENEFITS				\$15.58				\$15.58	
INSURANCE			\$1.73					\$1.73	
LAND TAXES						\$1.88		\$1.88	
SUPERVISION AND MANAGEMENT				\$98.46				\$98.46	
OTHER EXPENSES			\$78.54					\$78.54	
SUBTOTAL			1.40 HR	\$80.27	\$124.50		\$1.88	\$206.65	
TOTAL OPERATING EXPENSES		13.23 HR	\$1,324.47	\$213.23	\$215.98	\$31.21	\$89.24	\$1,874.13	
NET OPERATING PROFIT								\$525.87	
INTEREST ON OPERATING CAPITAL		(	\$261.41	@	5.50%	)		\$14.38
INTEREST ON EQUIPMENT INVESTMENT								\$24.37	
RETURN TO LAND AND RISK								\$487.12	

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

GROSS RETURN		\$2,400.00	
VARIABLE OPERATING EXPENSES	\$1,571.66		
RETURN OVER VARIABLE EXPENSES	\$828.34	(GROSS MARGIN)	
FIXED EXPENSES	\$89.24		
NET FARM INCOME	\$739.10	(RETURN TO CAPITAL, LABOR, LAND & RISK)	
LABOR AND MANAGEMENT COST	\$213.23		
NET OPERATING PROFIT	\$525.87	(RETURN TO CAPITAL, LAND & RISK)	
CAPITAL COSTS	\$38.75		
RETURN TO LAND AND RISK	\$487.12		

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 2018
 Planting dates: January 1 - February 5
 Harvesting dates: May 15 - June 15

ITEM	PRICE	YIELD						TOTAL
GROSS RETURNS								
SPRING LETTUCE	\$6.42	475.00	CARTONS					\$3,049.50
TOTAL								\$3,049.50
ED INPUTS								
ED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL
SEED	\$756.00	4 LBS	\$3,024.00					\$3,024.00
ANHYDROUS AMMONIA (NH3)	\$0.21	250 LBS	\$52.50					\$52.50
NITROGEN (N)	\$0.31	50 LBS	\$15.50					\$15.50
PHOSPHATE (P2O5)	\$0.24	150 LBS	\$36.00					\$36.00
INSECTICIDE	\$92.45	1 X/ACRE	\$92.45					\$92.45
PUMP WATER*		24 AC. IN.						
SUBTOTAL								\$3,220.45
EST OPERATIO								
EST OPERATIO	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	185 HP	0.14 HR		\$1.05	\$3.48	\$1.02	\$2.08	\$7.64
PLOW	185 HP	0.48 HR		\$3.60	\$11.93	\$3.80	\$7.27	\$26.60
DISC	185 HP	0.14 HR		\$1.05	\$3.48	\$1.02	\$2.08	\$7.64
LASER PLANE (CUSTOM)			\$73.33	\$0.00	\$0.00	\$0.00	\$0.00	\$73.33
FERTILIZE	140 HP	0.05 HR		\$0.38	\$0.94	\$0.22	\$0.66	\$2.19
DISC & SPRAY	185 HP	0.17 HR		\$1.28	\$4.23	\$1.36	\$2.99	\$9.85
LISTER	140 HP	0.12 HR		\$0.90	\$2.25	\$0.84	\$2.04	\$6.03
PRE-IRRIGATE		0.75 HR		\$5.63	\$10.24	\$0.29	\$3.65	\$19.81
ROLLING CULT	80 HP	0.13 HR		\$0.98	\$1.90	\$0.61	\$0.82	\$4.30
VEG-PLANT SHAPER	140 HP	0.26 HR		\$1.95	\$4.88	\$1.32	\$9.71	\$17.85
CULT & SIDEDRESS (2X)	80 HP	0.66 HR		\$4.95	\$9.65	\$2.87	\$3.78	\$21.24
ROLLING CULT	80 HP	0.13 HR		\$0.98	\$1.90	\$0.61	\$0.82	\$4.30
THIN & HOE (CUSTOM)			\$120.00					\$120.00
SPRAY	80 HP	0.11 HR		\$0.83	\$1.61	\$0.18	\$0.41	\$3.02
DUSTER (CUSTOM)			\$5.00					\$5.00
ROTO BUCK (5X)	140 HP	0.15 HR		\$1.13	\$2.81	\$0.66	\$2.21	\$6.81
IRRIGATE (5X)		2.5 HR		\$18.75	\$51.19	\$1.47	\$18.25	\$89.65
SUBTOTAL								\$425.27
HARVEST OPERATIONS								
HARVEST (CUSTOM)			\$878.75					\$878.75
CARTONS (CUSTOM)			\$403.75					\$403.75
HAUL (CUSTOM)			\$142.50					\$142.50
BROKERAGE (CUSTOM)			\$282.08					\$282.08
SUBTOTAL								\$1,707.08
OVERHEAD EXPENSES								
DOWNTIME		0.5025 HR		\$3.77				\$3.77
EMPLOYEE BENEFITS				\$7.82				\$7.82
INSURANCE			\$0.87					\$0.87
LAND TAXES							\$1.88	\$1.88
SUPERVISION AND MANAGEMENT				\$385.29				\$385.29
OTHER EXPENSES			\$78.54					\$78.54
SUBTOTAL								\$478.16
TOTAL OPERATING EXPENSES								\$5,830.97
NET OPERATING PROFIT								(\$2,781.47)
INTEREST ON OPERATING CAPITAL		(\$1,784.17 @ 5.50%)						\$98.13
INTEREST ON EQUIPMENT INVESTMENT								\$14.87
RETURN TO LAND AND RISK								(\$2,894.47)

* Pump water costs are shown under irrigation in the preharvest operations section.

BUDGET SUMMARY

GROSS RETURN		\$3,049.50	
VARIABLE OPERATING EXPENSES	\$5,332.00		
RETURN OVER VARIABLE EXPENSES		(\$2,282.50)	(GROSS MARGIN)
FIXED EXPENSES	\$58.66		
NET FARM INCOME		(\$2,341.16)	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$440.30		
NET OPERATING PROFIT		(\$2,781.47)	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$113.00		
RETURN TO LAND AND RISK		(\$2,894.47)	

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 2018
 Planting dates: July 20 - August 10
 Harvesting dates: October 1 - October 15

ITEM	PRICE	YIELD	TOTAL
GROSS RETURNS			
FALL LETTUCE	\$6.14	500.00 CARTONS	\$3,070.00
TOTAL			\$3,070.00

ED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS	FIXED COST	TOTAL
SEED	\$784.00	4 LBS	\$3,136.00		\$3,136.00
ANHYDROUS AMMONIA (NH3)	\$0.21	250 LBS	\$52.50		\$52.50
NITROGEN (N)	\$0.31	50 LBS	\$15.50		\$15.50
PHOSPHATE (P2O5)	\$0.24	150 LBS	\$36.00		\$36.00
HERBICIDE	\$18.56	1 X/ACRE	\$18.56		\$18.56
INSECTICIDE	\$92.58	1 X/ACRE	\$92.58		\$92.58
PUMP WATER*		40 AC. IN.			
SUBTOTAL			\$3,351.14		\$3,351.14

EST OPERATIO	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	185 HP	0.14 HR		\$1.05	\$3.48	\$1.02	\$2.08	\$7.64
PLOW	185 HP	0.48 HR		\$3.60	\$11.93	\$3.80	\$7.27	\$26.60
DISC	185 HP	0.14 HR		\$1.05	\$3.48	\$1.02	\$2.08	\$7.64
LASER PLANE (CUSTOM)			\$73.33	\$0.00	\$0.00	\$0.00	\$0.00	\$73.33
FERTILIZE	140 HP	0.05 HR		\$0.38	\$0.94	\$0.22	\$0.66	\$2.19
DISC & SPRAY	185 HP	0.17 HR		\$1.28	\$4.23	\$1.36	\$2.99	\$9.85
LISTER	140 HP	0.12 HR		\$0.90	\$2.25	\$0.84	\$2.04	\$6.03
PRE-IRRIGATE		0.75 HR		\$5.63	\$12.80	\$0.37	\$4.56	\$23.35
ROLLING CULT	80 HP	0.13 HR		\$0.98	\$1.90	\$0.61	\$0.82	\$4.30
VEG-PLANT SHAPER	140 HP	0.26 HR		\$1.95	\$4.88	\$1.32	\$9.71	\$17.85
CULT & SIDEDRESS (2X)	80 HP	0.66 HR		\$4.95	\$9.65	\$2.87	\$3.78	\$21.24
ROLLING CULT	80 HP	0.13 HR		\$0.98	\$1.90	\$0.61	\$0.82	\$4.30
THIN & HOE (CUSTOM)			\$180.00					\$180.00
SPRAY	80 HP	0.11 HR		\$0.83	\$1.61	\$0.18	\$0.41	\$3.02
DUSTER (CUSTOM)			\$15.00					\$15.00
ROTO BUCK (7X)	140 HP	0.21 HR		\$1.58	\$3.94	\$0.92	\$3.09	\$9.53
IRRIGATE (7X)		3.5 HR		\$26.25	\$89.58	\$2.57	\$31.93	\$150.33
SUBTOTAL		6.85 HR	\$268.33	\$51.38	\$152.55	\$17.70	\$72.26	\$562.21

HARVEST OPERATIONS

HARVEST (CUSTOM)			\$925.00					\$925.00
CARTONS (CUSTOM)			\$425.00					\$425.00
HAUL (CUSTOM)			\$150.00					\$150.00
BROKERAGE (CUSTOM)			\$283.98					\$283.98
SUBTOTAL		0.00 HR	\$1,783.98	\$0.00	\$0.00	\$0.00	\$0.00	\$1,783.98

OVERHEAD EXPENSES

DOWNTIME		0.5175 HR		\$3.88				\$3.88
EMPLOYEE BENEFITS				\$9.25				\$9.25
INSURANCE			\$1.03					\$1.03
LAND TAXES							\$1.88	\$1.88
SUPERVISION AND MANAGEMENT				\$415.72				\$415.72
OTHER EXPENSES			\$78.54					\$78.54
SUBTOTAL		0.52 HR	\$79.56	\$428.85			\$1.88	\$510.29

TOTAL OPERATING EXPENSES

7.37 HR	\$5,483.01	\$480.22	\$152.55	\$17.70	\$74.14	\$6,207.62
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NET OPERATING PROFIT

(\$3,137.62)

INTEREST ON OPERATING CAPITAL	(\$1,866.80 @ 5.50%)	\$102.67
INTEREST ON EQUIPMENT INVESTMENT		\$16.23

RETURN TO LAND AND RISK

(\$3,256.52)

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

GROSS RETURN		\$3,070.00	
VARIABLE OPERATING EXPENSES	\$5,653.26		
RETURN OVER VARIABLE EXPENSES	(\$2,583.26)	(GROSS MARGIN)	
FIXED EXPENSES	\$74.14		
NET FARM INCOME	(\$2,657.40)	(RETURN TO CAPITAL, LABOR, LAND & RISK)	
LABOR AND MANAGEMENT COST	\$480.22		
NET OPERATING PROFIT	(\$3,137.62)	(RETURN TO CAPITAL, LAND & RISK)	
CAPITAL COSTS	\$118.90		
RETURN TO LAND AND RISK	(\$3,256.52)		

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 2018
Planting dates: October 1 - October 31
Harvesting dates: June 1 - July 15

ITEM	PRICE	YIELD						TOTAL
GROSS RETURNS								
FALL ONIONS	\$8.02	820.00	SACKS					\$6,576.40
TOTAL								\$6,576.40
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS	FIXED COST				TOTAL
SEED	\$100.00	4 LBS	\$400.00					\$400.00
ANHYDROUS AMMONIA (NH3)	\$0.21	450 LBS	\$94.50					\$94.50
NITROGEN (N)	\$0.31	75 LBS	\$23.25					\$23.25
PHOSPHATE (P2O5)	\$0.24	180 LBS	\$43.20					\$43.20
HERBICIDE	\$22.26	1 X/ACRE	\$22.26					\$22.26
INSECTICIDE	\$84.85	1 X/ACRE	\$84.85					\$84.85
PUMP WATER*		56 AC. IN.						
SUBTOTAL			\$668.06					\$668.06
ST OPERATIO	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	185 HP	0.14 HR		\$1.05	\$3.48	\$1.02	\$2.08	\$7.64
PLOW	185 HP	0.48 HR		\$3.60	\$11.93	\$3.80	\$7.27	\$26.60
DISC	185 HP	0.14 HR		\$1.05	\$3.48	\$1.02	\$2.08	\$7.64
LASER PLANE (CUSTOM)			\$73.33	\$0.00	\$0.00	\$0.00	\$0.00	\$73.33
FERTILIZE	140 HP	0.05 HR		\$0.38	\$0.94	\$0.22	\$0.66	\$2.19
DISC & SPRAY	185 HP	0.17 HR		\$1.28	\$4.23	\$1.36	\$2.99	\$9.85
LISTER	140 HP	0.12 HR		\$0.90	\$2.25	\$0.84	\$2.04	\$6.03
PRE-IRRIGATE		0.75 HR		\$5.63	\$10.24	\$0.29	\$3.65	\$19.81
ROLLING CULT	80 HP	0.13 HR		\$0.98	\$1.90	\$0.61	\$0.82	\$4.30
VEG-PLANT SHAPER	140 HP	0.26 HR		\$1.95	\$4.88	\$1.32	\$9.71	\$17.85
CULT & SIDEDRESS (2X)	80 HP	0.66 HR		\$4.95	\$9.65	\$2.87	\$3.78	\$21.24
ROLLING CULT	80 HP	0.13 HR		\$0.98	\$1.90	\$0.61	\$0.82	\$4.30
THIN & HOE (CUSTOM)			\$120.00					\$120.00
ROTO BUCK (9X)	140 HP	0.27 HR		\$2.03	\$5.06	\$1.19	\$3.98	\$12.25
IRRIGATE (13X)		6.5 HR		\$48.75	\$133.09	\$3.82	\$47.44	\$233.10
SUBTOTAL		9.80 HR	\$193.33	\$73.50	\$193.02	\$18.96	\$87.32	\$566.13
HARVEST OPERATIONS								
ONION KNIVES	80 HP	0.27 HR		\$2.03	\$3.95	\$0.51	\$3.83	\$10.31
HARVEST & HAUL (CUSTOM)			\$902.00					\$902.00
BAG RENTAL			\$82.00					\$82.00
FIELD LOAD (CUSTOM)			\$0.00					\$0.00
PROCESSING (CUSTOM)			\$1,558.00					\$1,558.00
CONTAINER CHARGE			\$328.00					\$328.00
BROKERAGE (CUSTOM)			\$591.88					\$591.88
SUBTOTAL		0.27 HR	\$3,461.88	\$2.03	\$3.95	\$0.51	\$3.83	\$3,472.18
OVERHEAD EXPENSES								
DOWNTIME		0.6 HR		\$4.50				\$4.50
EMPLOYEE BENEFITS				\$13.59				\$13.59
INSURANCE			\$1.51					\$1.51
LAND TAXES							\$1.88	\$1.88
SUPERVISION AND MANAGEMENT				\$158.30				\$158.30
OTHER EXPENSES			\$78.54					\$78.54
SUBTOTAL		0.60 HR	\$80.05	\$176.39			\$1.88	\$258.32
TOTAL OPERATING EXPENSES		10.67 HR	\$4,403.31	\$251.92	\$196.97	\$19.47	\$93.03	\$4,964.70
NET OPERATING PROFIT								\$1,611.70
INTEREST ON OPERATING CAPITAL		(\$675.89 @ 5.50%)						\$37.17
INTEREST ON EQUIPMENT INVESTMENT								\$19.00
RETURN TO LAND AND RISK								\$1,555.53

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

GROSS RETURN		\$6,576.40	
VARIABLE OPERATING EXPENSES	\$4,619.75		
RETURN OVER VARIABLE EXPENSES		\$1,956.65	(GROSS MARGIN)
FIXED EXPENSES	\$93.03		
NET FARM INCOME		\$1,863.62	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$251.92		
NET OPERATING PROFIT		\$1,611.70	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$56.17		
RETURN TO LAND AND RISK		\$1,555.53	

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
 Harvesting dates: June 1 - July 15

ITEM	PRICE	YIELD						TOTAL
GROSS RETURNS								
MIDSEASON YELLOW ONIONS	\$8.42	670.00	SACKS					\$5,641.40
TOTAL								\$5,641.40
PURCHASED INPUTS								
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL
SEED	\$150.00	4 LBS	\$600.00					\$600.00
ANHYDROUS AMMONIA (NH3)	\$0.21	450 LBS	\$94.50					\$94.50
NITROGEN (N)	\$0.31	75 LBS	\$23.25					\$23.25
PHOSPHATE (P2O5)	\$0.24	180 LBS	\$43.20					\$43.20
HERBICIDE	\$64.72	1 X/ACRE	\$64.72					\$64.72
INSECTICIDE	\$76.22	1 X/ACRE	\$76.22					\$76.22
PUMP WATER*		48 AC. IN.						
SUBTOTAL			\$901.89					\$901.89
ST OPERATIONS								
ST OPERATIO	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	185 HP	0.14 HR		\$1.05	\$3.48	\$1.02	\$2.08	\$7.64
PLOW	185 HP	0.48 HR		\$3.60	\$11.93	\$3.80	\$7.27	\$26.60
DISC	185 HP	0.14 HR		\$1.05	\$3.48	\$1.02	\$2.08	\$7.64
LASER PLANE (CUSTOM)			\$73.33	\$0.00	\$0.00	\$0.00	\$0.00	\$73.33
FERTILIZE	140 HP	0.05 HR		\$0.38	\$0.94	\$0.22	\$0.66	\$2.19
DISC & SPRAY	185 HP	0.17 HR		\$1.28	\$4.23	\$1.36	\$2.99	\$9.85
LISTER	126 HP	0.12 HR		\$0.90	\$2.25	\$0.84	\$2.04	\$6.03
PRE-IRRIGATE		0.75 HR		\$5.63	\$8.78	\$0.25	\$3.13	\$17.78
ROLLING CULT	80 HP	0.13 HR		\$0.98	\$1.90	\$0.61	\$0.82	\$4.30
VEG-PLANT SHAPER	140 HP	0.26 HR		\$1.95	\$4.88	\$1.32	\$9.71	\$17.85
CULT & SIDEDRESS (2X)	80 HP	0.66 HR		\$4.95	\$9.65	\$2.87	\$3.78	\$21.24
ROLLING CULT	80 HP	0.13 HR		\$0.98	\$1.90	\$0.61	\$0.82	\$4.30
THIN & HOE (CUSTOM)			\$120.00					\$120.00
ROTO BUCK (9X)	140 HP	0.27 HR		\$2.03	\$5.06	\$1.19	\$3.98	\$12.25
IRRIGATE (13X)		6.5 HR		\$48.75	\$114.08	\$3.28	\$40.66	\$206.76
SUBTOTAL		9.80 HR	\$193.33	\$73.50	\$172.55	\$18.37	\$80.02	\$537.77
HARVEST OPERATIONS								
ONION KNIVES	80 HP	0.27 HR		\$2.03	\$3.95	\$0.51	\$3.83	\$10.31
HARVEST & HAUL (CUSTOM)			\$737.00					\$737.00
BAG RENTAL			\$67.00					\$67.00
FIELD LOAD (CUSTOM)			\$0.00					\$0.00
PROCESSING (CUSTOM)			\$1,273.00					\$1,273.00
CONTAINER CHARGE			\$268.00					\$268.00
BROKERAGE (CUSTOM)			\$507.73					\$507.73
SUBTOTAL		0.27 HR	\$2,852.73	\$2.03	\$3.95	\$0.51	\$3.83	\$2,863.03
OVERHEAD EXPENSES								
DOWNTIME		0.6 HR		\$4.50				\$4.50
EMPLOYEE BENEFITS				\$13.59				\$13.59
INSURANCE			\$1.51				\$1.88	\$1.51
LAND TAXES							\$1.88	\$1.88
SUPERVISION AND MANAGEMENT				\$178.84				\$178.84
OTHER EXPENSES			\$78.54					\$78.54
SUBTOTAL		0.60 HR	\$80.05	\$196.94			\$1.88	\$278.87
TOTAL OPERATING EXPENSES		10.67 HR	\$4,027.99	\$272.46	\$176.49	\$18.88	\$85.74	\$4,581.56
NET OPERATING PROFIT								\$1,059.84
INTEREST ON OPERATING CAPITAL		(	\$736.77	@	5.50%	)		\$40.52
INTEREST ON EQUIPMENT INVESTMENT								\$18.49
RETURN TO LAND AND RISK								\$1,000.82

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

GROSS RETURN		\$5,641.40	
VARIABLE OPERATING EXPENSES	\$4,223.36		
RETURN OVER VARIABLE EXPENSES		\$1,418.04	(GROSS MARGIN)
FIXED EXPENSES	\$85.74		
NET FARM INCOME		\$1,332.30	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$272.46		
NET OPERATING PROFIT		\$1,059.84	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$59.02		
RETURN TO LAND AND RISK		\$1,000.82	

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 2018
 Planting dates: January 15 - February 15
 Harvesting dates: August 1 - August 15

ITEM	PRICE	YIELD						TOTAL	
GROSS RETURNS									
LATE SEASON ONIONS	\$7.57	820.00	SACKS					\$6,207.40	
TOTAL								\$6,207.40	
PURCHASED INPUTS									
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS					FIXED COST	TOTAL
SEED	\$179.00	4 LBS	\$716.00						\$716.00
ANHYDROUS AMMONIA (NH3)	\$0.21	400 LBS	\$84.00						\$84.00
NITROGEN (N)	\$0.31	75 LBS	\$23.25						\$23.25
PHOSPHATE (P2O5)	\$0.24	180 LBS	\$43.20						\$43.20
HERBICIDE	\$64.72	1 X/ACRE	\$64.72						\$64.72
INSECTICIDE	\$76.22	1 X/ACRE	\$76.22						\$76.22
PUMP WATER*		48 AC. IN.							
SUBTOTAL			\$1,007.39						\$1,007.39
ST OPERATIONS									
ST OPERATIO	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL	
DISC	185 HP	0.14 HR		\$1.05	\$3.48	\$1.02	\$2.08	\$7.64	
PLOW	185 HP	0.48 HR		\$3.60	\$11.93	\$3.80	\$7.27	\$26.60	
DISC	185 HP	0.14 HR		\$1.05	\$3.48	\$1.02	\$2.08	\$7.64	
LASER PLANE (CUSTOM)			\$73.33	\$0.00	\$0.00	\$0.00	\$0.00	\$73.33	
FERTILIZE	140 HP	0.05 HR		\$0.38	\$0.94	\$0.22	\$0.66	\$2.19	
DISC & SPRAY	185 HP	0.17 HR		\$1.28	\$4.23	\$1.36	\$2.99	\$9.85	
LISTER	140 HP	0.12 HR		\$0.90	\$2.25	\$0.84	\$2.04	\$6.03	
PRE-IRRIGATE		0.75 HR		\$5.63	\$8.78	\$0.25	\$3.13	\$17.78	
ROLLING CULT	80 HP	0.13 HR		\$0.98	\$1.90	\$0.61	\$0.82	\$4.30	
VEG-PLANT SHAPER	140 HP	0.26 HR		\$1.95	\$4.88	\$1.32	\$9.71	\$17.85	
CULT & SIDEDRESS (2X)	80 HP	0.66 HR		\$4.95	\$9.65	\$2.87	\$3.78	\$21.24	
ROLLING CULT	80 HP	0.13 HR		\$0.98	\$1.90	\$0.61	\$0.82	\$4.30	
THIN & HOE (CUSTOM)			\$120.00					\$120.00	
ROTO BUCK (9X)	140 HP	0.27 HR		\$2.03	\$5.06	\$1.19	\$3.98	\$12.25	
IRRIGATE (13X)		6.5 HR		\$48.75	\$114.08	\$3.28	\$40.66	\$206.76	
SUBTOTAL		9.80 HR	\$193.33	\$73.50	\$172.55	\$18.37	\$80.02	\$537.77	
HARVEST OPERATIONS									
ONION KNIVES	80 HP	0.27 HR		\$2.03	\$3.95	\$0.51	\$3.83	\$10.31	
HARVEST & HAUL (CUSTOM)			\$902.00					\$902.00	
BAG RENTAL			\$82.00					\$82.00	
FIELD LOAD (CUSTOM)			\$0.00					\$0.00	
PROCESSING (CUSTOM)			\$1,558.00					\$1,558.00	
CONTAINER CHARGE			\$328.00					\$328.00	
BROKERAGE (CUSTOM)			\$558.67					\$558.67	
SUBTOTAL		0.27 HR	\$3,428.67	\$2.03	\$3.95	\$0.51	\$3.83	\$3,438.97	
OVERHEAD EXPENSES									
DOWNTIME		0.6 HR		\$4.50				\$4.50	
EMPLOYEE BENEFITS				\$13.59				\$13.59	
INSURANCE			\$1.51					\$1.51	
LAND TAXES							\$1.88	\$1.88	
SUPERVISION AND MANAGEMENT				\$189.39				\$189.39	
OTHER EXPENSES			\$78.54					\$78.54	
SUBTOTAL		0.60 HR	\$80.05	\$207.49			\$1.88	\$289.42	
TOTAL OPERATING EXPENSES		10.67 HR	\$4,709.43	\$283.01	\$176.49	\$18.88	\$85.74	\$5,273.55	
NET OPERATING PROFIT								\$933.85	
INTEREST ON OPERATING CAPITAL		(\$837.52 @	5.50%	)				\$46.06
INTEREST ON EQUIPMENT INVESTMENT								\$18.49	
RETURN TO LAND AND RISK								\$869.29	

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

GROSS RETURN		\$6,207.40	
VARIABLE OPERATING EXPENSES	\$4,904.80		
RETURN OVER VARIABLE EXPENSES		\$1,302.60	(GROSS MARGIN)
FIXED EXPENSES	\$85.74		
NET FARM INCOME		\$1,216.86	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$283.01		
NET OPERATING PROFIT		\$933.85	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$64.56		
RETURN TO LAND AND RISK		\$869.29	

TABLE 16. Summary of per acre costs and returns for a 640 acre farm with above average management, Deming area, Luna County,
Projected 2018

	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	\$4.40	\$6.08	\$0.75	\$475.00	\$0.60	\$6.42	\$6.14	\$8.02	\$8.42	\$7.57
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	\$117.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
GROSS RETURN	\$220.00	\$425.50	\$679.50	\$5,225.00	\$2,400.00	\$3,049.50	\$3,070.00	\$6,576.40	\$5,641.40	\$6,207.40
CASH OPERATING EXPENSES										
SEED	\$44.00	\$10.56	\$135.90	\$64.00	\$64.00	\$3,024.00	\$3,136.00	\$400.00	\$600.00	\$716.00
FERTILIZER	\$81.00	\$68.10	\$60.00	\$117.60	\$102.90	\$104.00	\$104.00	\$160.95	\$160.95	\$150.45
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	\$13.53	\$40.08	\$78.02	\$135.76	\$93.13	\$49.05	\$50.18	\$53.64	\$53.64	\$53.64
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	\$1,905.41	\$2,052.31	\$3,655.21	\$3,046.06	\$3,622.00
LAND TAXES	\$1.88	\$1.88	\$1.88	\$1.88	\$1.88	\$1.88	\$1.88	\$1.88	\$1.88	\$1.88
OTHER EXPENSES	\$78.93	\$79.33	\$79.62	\$80.06	\$80.27	\$79.40	\$79.56	\$80.05	\$80.05	\$80.05
TOTAL CASH EXPENSES	\$312.31	\$364.87	\$653.67	\$1,939.76	\$1,573.54	\$5,333.89	\$5,655.14	\$4,621.63	\$4,225.25	\$4,906.69
RETURN OVER CASH EXPENSES	(\$92.31)	\$60.63	\$25.83	\$3,285.24	\$826.46	(\$2,284.39)	(\$2,585.14)	\$1,954.77	\$1,416.15	\$1,300.71
FIXED EXPENSES	\$34.10	\$52.84	\$98.04	\$111.73	\$87.36	\$56.78	\$72.26	\$91.15	\$83.85	\$83.85
TOTAL EXPENSES	\$346.40	\$417.71	\$751.71	\$2,051.49	\$1,660.90	\$5,390.66	\$5,727.40	\$4,712.78	\$4,309.10	\$4,990.54
NET FARM INCOME	(\$126.40)	\$7.79	(\$72.21)	\$3,173.51	\$739.10	(\$2,341.16)	(\$2,657.40)	\$1,863.62	\$1,332.30	\$1,216.86
LABOR AND MANAGEMENT COSTS	\$42.17	\$84.47	\$124.47	\$258.07	\$213.23	\$440.30	\$480.22	\$251.92	\$272.46	\$283.01
NET OPERATING PROFIT	(\$168.57)	(\$76.68)	(\$196.68)	\$2,915.44	\$525.87	(\$2,781.47)	(\$3,137.62)	\$1,611.70	\$1,059.84	\$933.85
CAPITAL COSTS										
INTEREST ON OPERATING CAPITAL	\$4.59	\$5.36	\$8.66	\$16.09	\$14.38	\$98.13	\$102.67	\$37.17	\$40.52	\$46.06
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	\$11.18	\$17.27	\$31.39	\$52.05	\$38.75	\$113.00	\$118.90	\$56.17	\$59.02	\$64.56
RETURN TO LAND AND RISK	(\$179.75)	(\$93.95)	(\$228.08)	\$2,863.39	\$487.12	(\$2,894.47)	(\$3,256.52)	\$1,555.53	\$1,000.82	\$869.29

TABLE 17. Whole farm summary, Deming area, Luna County,
Projected 2018

GROSS RETURNS		
WHEAT	68.00 ACRES	
CROP		\$14,960
DIRECT PAYMENT		\$0
COUNTER CYCLICAL PAYMENT		\$0
GRAIN SORGHUM	93.50 ACRES	
CROP		\$39,784
DIRECT PAYMENT		\$0
COUNTER CYCLICAL PAYMENT		\$0
UPLAND COTTON	348.50 ACRES	
LINT		\$196,031
SEED		\$40,775
DIRECT PAYMENT		\$0
COUNTER CYCLICAL PAYMENT		\$0
GREEN CHILE	40.00 ACRES	
GREEN		\$209,000
RED		\$0
RED CHILE	40.00 ACRES	
CROP		\$96,000
SPRING LETTUCE	10.00 ACRES	
CROP		\$30,495
FALL LETTUCE	10.00 ACRES	
CROP		\$30,700
FALL ONIONS	10.00 ACRES	
CROP		\$65,764
MIDSEASON ONIONS	10.00 ACRES	
CROP		\$56,414
LATE SEASON ONIONS	10.00 ACRES	
CROP		\$62,074
GROSS RETURN		<u>\$841,997</u>
CASH OPERATING EXPENSES		
SEED		\$135,221
FERTILIZER		\$48,409
CHEMICALS		\$21,986
CROP INSURANCE		\$6,102
OTHER PURCHASED INPUTS		\$0
CANAL WATER		\$0
FUEL, OIL & LUBRICANTS-EQUIPMENT		\$43,614
FUEL-IRRIGATION		\$49,821
REPAIRS		\$11,111
CUSTOM CHARGES		\$302,699
LAND TAXES		\$1,204
OTHER EXPENSES		\$50,937
TOTAL CASH EXPENSES		<u>\$671,103</u>
RETURN OVER CASH EXPENSES		\$170,894
FIXED EXPENSES		\$53,268
TOTAL EXPENSES		<u>\$724,371</u>
NET FARM INCOME		\$117,626
LABOR AND MANAGEMENT COSTS		\$90,275
NET OPERATING PROFIT		\$27,351
CAPITAL COSTS		
INTEREST ON OPERATING CAPITAL		\$8,294
INTEREST ON EQUIPMENT INVESTMENT		\$12,769
TOTAL CAPITAL COSTS		<u>\$21,063</u>
RETURN TO LAND AND RISK		<u>\$6,288</u>

LAND VALUE	RETURN TO RISK*	RETURN ON INVESTMENT**
\$500 /ACRE	(\$3,312)	3.75%
\$700 /ACRE	(\$7,152)	3.19%
\$900 /ACRE	(\$10,992)	2.77%
\$1,100 /ACRE	(\$14,832)	2.45%
\$1,300 /ACRE	(\$18,672)	2.20%
\$1,500 /ACRE	(\$22,512)	2.00%

* 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)