TABLE 1. Acreage Summary, Luna County, Actual 2014

Actual 2014			
BUDGET AREA	DEMING AREA, LUN	A COUNTY	
	640 ACRES ACRES		
IRRIGATION TYPE	FLOOD		
NUMBER OF CROPS	10		
		WATER	USE
	LAND USE	AC.IN.	TOTAL
ACREAGE SUMMARY:	(ACRES)	PER AC.	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 F	PER ACRE OF WATER	RIGHTS	2.53

*DOUBLE-CROPPED

TABLE 2. Basic cost information for the Deming area, Actual 2014

Labor Wage Rate:	\$/hour	\$7.50		
Purchased Inputs:				
Fertilizer:				
Nitrogen (N)		\$/pound		\$0.50
Phosphate (P205)		\$/pound		\$0.40
Anhydrous Ammonia (NH	13)	\$/ton		\$703.00
Seed:				
Wheat		\$/pound		\$0.45
Chile				
green		\$/pound		\$22.00
red		\$/pound		\$22.00
Grain Sorghum		\$/pound		\$1.31
Cotton		\$/pound		\$7.55
Lettuce				
spring		\$/pound		\$1.89
fall		\$/pound		\$2.11
Energy:				
Natural gas (Gas Co. of NM)		\$/MCF		\$4.01
Diesel fuel		\$/gallon		\$3.83
Gasoline		\$/gallon		\$2.55
Electricity (Columbus)		cents/KwHr		7.4
LP Gas		\$/gallon		\$2.75
Employee Liability Insurance		\$/\$1,000 wa	ages	\$20.00
Employee Benefits		percent/waę	jes	18.00%
Labor Downtime		percent		25.00%
Financial Rates:				
Operating Capital Interest Rate		percent		5.509
Land Interest Rate		percent		5.009
Equipment Interest Rate		percent		5.509
Real Interest Rate		percent		3.009
Land Taxes	\$223.00	/acre (full va	alue)	\$1.88
Personal Property Tax Rate	- NR	\$/\$1,000	(Assessed	\$25.30
	- R		Value)	\$22.27
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		7.009
Vegetable Crops		percent/TO	E	10.009

TABLE 3. Overhead cost information for Deming area, Actual 2014

ltem					
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
- general liability (non- - fire/theft Property Taxes	-employee)				\$1,857 \$1,470
 non-planted land 					\$0
- other than land & ma					\$6,010
Building repairs and ma					\$1,410
Dues, fees, publication					\$411
Farmstead Equipment					\$188
				Total	\$48,172
			Total Per Planted Acre	-	\$75.27

DEPTH CHARACTERISTICS: 140 STATIC. 140 DRAW DOWN. 60 ORAW DOWN. 225 GALLONS PER MINUTE (GPM) 600 WORK HORSEPOWER 30 EFFICIENC'Y FACTOR:					
STATIC. 140 DRAW DOWN. 60 TOTAL HEAD. 200 CALLONS PER MINUTE (GPM) 600 WORK HORSEPOWER 30 EFFICIENC'Y FACTOR:				DEPTH CHARACTERISTICS	
DRAW DOWN					140
CASING					60
GALLONS PER MINUTE (GPM)600WORK HORSEPOWER30EFFICIENC'Y FACTOR: ELECTRICITY0.501PGAS0.098DIESEL0.102FUEL COST PER UNIT: ELECTRICITY7.45CENTS/KWHr NATURAL GAS\$4.01SMCF LP GAS\$2.75DIESEL\$3.83VGAL\$3.83FUEL PUMPING COSTS:\$2.56ELECTRIC WELL: COST PER HOUR\$3.49 \$2.63COST PER ACRE INCH\$2.63LP GAS WELL: COST PER ACRE INCH\$2.63LP GAS WELL: COST PER ACRE INCH\$2.59 \$17.79DIESEL WELL: COST PER ACRE INCH\$23.59 \$17.79DIESEL WELL: COST PER HOUR\$20.48				TOTAL HEAD	200
WORK HORSEPOWER30EFFICIENC'Y FACTOR: ELECTRICITY0.501 0.501 0.998 DIESELIP GAS0.098 0.998 DIESELFUEL COST PER UNIT: ELECTRICITY7.45 7.45 2.75ELECTRICITY7.45 7.45 2.75FUEL PUMPING GAS COST PER ACRE INCHELECTRIC WELL: COST PER ACRE INCHCOST PER ACRE INCHCOST PER ACRE INCHS13.49 COST PER ACRE INCHS23.59 COST PER ACRE INCHELECTRIC WELL: COST PER ACRE INCHCOST PER ACRE INCHS23.59 COST PER ACRE INCHS23.59 COST PER ACRE INCHCOST PER ACRE INCHS23.59 COST PER ACRE INCHS23.50S24.61				CASING	225
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 \$2.75 \$/GAL DIESEL \$3.83 \$/GAL FUEL PUMPING COSTS: ELECTRIC WELL: COST PER HOUR \$3.39 COST PER HOUR \$3.49 COST PER ACRE INCH \$2.56 NATURAL GAS WELL: COST PER ACRE INCH \$2.63 LP GAS WELL: COST PER ACRE INCH \$2.59 COST PER ACRE INCH \$17.79 DIESEL WELL: COST PER HOUR \$2.48	GALLONS	PER MINUTE (GPM)	600		
ELECTRICITY0.501NATURAL GAS0.098LP GAS0.098DIESEL0.102FUEL COST PER UNIT:7.45ELECTRICITY7.45CENTS/KwHrNATURAL GAS\$4.01LP GAS\$2.75JESEL\$3.83SCAST PER HOUR\$3.39COST PER HOUR\$3.49COST PER HOUR\$2.63LP GAS WELL:\$2.63LP GAS WELL:\$2.63LP GAS WELL:\$2.59COST PER HOUR\$2.59DIESEL WELL:\$17.79DIESEL WELL:\$20.48	WORK HC	RSEPOWER	30		
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 \$2.75 \$/GAL DIESEL \$3.83 \$/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 \$2.359 COST PER ACRE INCH \$2.359 COST PER ACRE INCH \$17.79 DIESEL WELL: COST PER HOUR \$20.48	EFFICIEN	C'Y FACTOR:			
LP GAS 0.098 DIESEL 0.102 FUEL COST PER UNIT: ELECTRICITY 7.45 CENTS/KwHr NATURAL GAS \$4.01 \$/MCF LP GAS \$2.75 \$/GAL DIESEL \$3.83 \$/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 ACRE INCH \$2.63 LP GAS WELL: COST PER HOUR \$23.59 COST PER ACRE INCH \$17.79 DIESEL WELL: COST PER HOUR \$20.48	ELECT	RICITY	0.501		
DIESEL 0.102 FUEL COST PER UNIT: ELECTRICITY 7.45 CENTS/KwHr NATURAL GAS 44.01 \$/MCF LP GAS \$2.75 \$/GAL DIESEL \$3.83 \$/GAL FUEL PUMPING COSTS: ELECTRIC WELL: COST PER HOUR \$3.39 COST PER ACRE INCH \$2.56 NATURAL GAS WELL: COST PER ACRE INCH \$3.49 COST PER ACRE INCH \$3.49 COST PER ACRE INCH \$2.63 LP GAS WELL: COST PER ACRE INCH \$2.63 LP GAS WELL: COST PER HOUR \$3.49 COST PER ACRE INCH \$2.63	NATU	RAL GAS	0.098		
FUEL COST PER UNIT: 7.45 CENTS/KwHr NATURAL GAS \$4.01 \$/MCF LP GAS \$2.75 \$/GAL DIESEL \$3.83 \$/GAL FUEL PUMPING COSTS: ELECTRIC WELL: COST PER HOUR \$3.39 COST PER ACRE INCH \$2.56 NATURAL GAS WELL: \$3.49 COST PER ACRE INCH \$2.63 LP GAS WELL: \$2.63 LP GAS WELL: \$23.59 COST PER ACRE INCH \$17.79 DIESEL WELL: \$20.48	LP GA	S	0.098		
ELECTRICITY7.45CENTS/KwHrNATURAL GAS\$4.01\$/MCFLP GAS\$2.75\$/GALDIESEL\$3.83\$/GALELECTRIC WELL:COST PER HOUR\$3.39COST PER ACRE INCH\$2.56NATURAL GAS WELL:\$3.49COST PER ACRE INCH\$2.63LP GAS WELL:\$2.63COST PER ACRE INCH\$2.63LP GAS WELL:\$23.59COST PER ACRE INCH\$17.79DIESEL WELL:\$20.48	DIESE	L	0.102		
ELECTRICITY7.45CENTS/KwHrNATURAL GAS\$4.01\$/MCFLP GAS\$2.75\$/GALDIESEL\$3.83\$/GALELECTRIC WELL:COST PER HOUR\$3.39COST PER ACRE INCH\$2.56NATURAL GAS WELL:\$3.49COST PER HOUR\$3.49COST PER ACRE INCH\$2.63LP GAS WELL:\$2.63LP GAS WELL:\$23.59COST PER ACRE INCH\$23.59COST PER ACRE INCH\$17.79DIESEL WELL:\$20.48	FUEL COS	ST PER UNIT:			
NATURAL GAS \$4.01 \$/MCF LP GAS \$2.75 \$/GAL DIESEL \$3.83 \$/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 \$3.59 COST PER ACRE INCH \$17.79 DIESEL WELL: COST PER HOUR \$20.48			7.45	CENTS/KwHr	
LP GAS \$2.75 \$/GAL DIESEL \$3.83 \$/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 ACRE INCH \$2.63 LP GAS WELL: COST PER ACRE INCH \$23.59 COST PER ACRE INCH \$17.79 DIESEL WELL: COST PER HOUR \$23.69 COST PER ACRE INCH \$22.64	-		-		
DIESEL \$3.83 \$/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 ACRE INCH \$2.59 COST PER ACRE INCH \$17.79 DIESEL WELL: COST PER HOUR \$20.48	-		+ -	•••	
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 \$23.59 COST PER ACRE INCH \$17.79 DIESEL WELL: COST PER HOUR \$20.48		-			
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 \$23.59 COST PER ACRE INCH \$17.79 DIESEL WELL: COST PER HOUR \$20.48					
COST PER HOUR\$3.39COST PER ACRE INCH\$2.56NATURAL GAS WELL:\$3.49COST PER HOUR\$3.49COST PER ACRE INCH\$2.63LP GAS WELL:\$2.63COST PER HOUR\$23.59COST PER ACRE INCH\$17.79DIESEL WELL:\$20.48					
COST PER HOUR\$3.39COST PER ACRE INCH\$2.56NATURAL GAS WELL:\$3.49COST PER HOUR\$3.49COST PER ACRE INCH\$2.63LP GAS WELL:\$2.63COST PER HOUR\$23.59COST PER ACRE INCH\$17.79DIESEL WELL:\$20.48					
COST PER ACRE INCH \$2.56 NATURAL GAS WELL: \$3.49 COST PER HOUR \$3.49 COST PER ACRE INCH \$2.63 LP GAS WELL: \$2.63 COST PER HOUR \$23.59 COST PER ACRE INCH \$17.79 DIESEL WELL: \$20.48	ELECTRIC			¢2.20	
NATURAL GAS WELL: COST PER HOUR \$3.49 COST PER ACRE INCH \$2.63 LP GAS WELL: COST PER HOUR \$23.59 COST PER ACRE INCH \$17.79 DIESEL WELL: COST PER HOUR \$20.48					
COST PER HOUR\$3.49COST PER ACRE INCH\$2.63LP GAS WELL:COST PER HOURCOST PER HOUR\$23.59COST PER ACRE INCH\$17.79DIESEL WELL:\$20.48		COST PER ACRE INCH		\$2.56	
COST PER ACRE INCH \$2.63 LP GAS WELL: COST PER HOUR \$23.59 COST PER ACRE INCH \$17.79 DIESEL WELL: COST PER HOUR \$20.48	NATURAL				
LP GAS WELL: COST PER HOUR \$23.59 COST PER ACRE INCH \$17.79 DIESEL WELL: COST PER HOUR \$20.48					
COST PER HOUR \$23.59 COST PER ACRE INCH \$17.79 DIESEL WELL: COST PER HOUR COST PER HOUR \$20.48		COST PER ACRE INCH		\$2.63	
COST PER ACRE INCH \$17.79 DIESEL WELL: COST PER HOUR \$20.48	LP GAS W	ELL:			
DIESEL WELL: COST PER HOUR \$20.48		COST PER HOUR		\$23.59	
COST PER HOUR \$20.48		COST PER ACRE INCH		\$17.79	
	DIESEL W	ELL:			
COST PER ACRE INCH \$15.44		COST PER HOUR		\$20.48	
		COST PER ACRE INCH		\$15.44	

 TABLE 4.
 Pumping costs and data for irrigation wells, Deming area, Luna County, Actual 2014

INPUT DATA

TABLE 6. Wheat, flood-irrigated, budgeted per acre costs and returns for a 640 acre farm with above average management, Deming area, Luna County,

Harvest dates: June 15 - July										
ITEM	PRICE		YIEL	D						TOTAL
GROSS RETURNS WHEAT	\$7.00		50	CWT						\$350.00
DIRECT PAYMENT	\$0.00			CWT						\$350.00 \$0.00
COUNTER CYCLICAL PAYMENT	\$0.00		00	0111						\$0.00
TOTAL									-	\$350.00
ED INPUTS	PRICE		QUANT	TITY	PURCHASED INPUTS				FIXED COST	TOTAL
SEED ANHYDROUS AMMONIA (NH3)	\$0.45 \$0.35			LBS LBS	\$45.00 \$87.88					\$45.00 \$87.88
NITROGEN (N)	\$0.50			LBS	\$15.00					\$15.00
PHOSPHATE (P2O5)	\$0.40			LBS	\$32.00					\$32.00
PUMP WATER*	Q 0.10			ACRE IN						φ0 <u>2</u> .00
CROP INSURANCE	\$0.74				\$0.74					\$0.74
SUBTOTAL					\$180.61					\$180.61
EST	POWER		ACCOMPLIS	SHMENT	PURCHASED		FUEL &		FIXED	
OPERATI	UNIT		RAT	E	INPUTS	LABOR	LUBE	REPAIRS	COST	TOTAL
DISC (2X)	185 HP		0.28	HR		\$2.10	\$7.40	\$2.05	\$4.16	\$15.71
LISTER	140 HP		0.12			\$0.90	\$2.39	\$0.84	\$2.04	\$6.17
FERTILIZE	140 HP		0.05	HR		\$0.38	\$1.00	\$0.22	\$0.66	\$2.25
DRILL	140 HP		0.18	HR		\$1.35	\$3.59	\$0.97	\$8.98	\$14.89
IRRIGATE (4X)			2	HR		\$15.00	\$51.19	\$1.47	\$18.25	\$85.90
SUBTOTAL			2.63	HR		\$19.73	\$65.56	\$5.55	\$34.10	\$124.93
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 INSURANCE					\$0.39	\$3.55				\$3.55 \$0.39
LAND TAXES					40.55				\$1.88	\$0.39
SUPERVISION AND MANAGEMENT						\$26.82			• · · • •	\$26.82
OTHER EXPENSES					\$75.27					\$75.27
SUBTOTAL			0.16	HR	\$75.66	\$31.55			\$1.88	\$109.09
TOTAL OPERATING EXPENSES			2.79	HR	\$291.77	\$51.27	\$65.56	\$5.55	\$35.98	\$450.13
NET OPERATING PROFIT										(\$100.13)
INTEREST ON OPERATING CAPITAL		(\$111.04	@	5.50%)				\$6.11
INTEREST ON EQUIPMENT INVESTMEN	г	(φ111.04		0.0070)				\$6.59
RETURN TO LAND AND RISK										(\$112.83)
* Pump water costs are shown under irrigat	ion in the preharv		ns section. SUMMARY							
GROSS RETURN			\$350.00							
VARIABLE OPERATING EXPENSES		\$362.88	ψ000.00							
RETURN OVER VARIABLE EXPENSES			(\$12.88)	(GROS	S MARGIN)					
FIXED EXPENSES		\$35.98								
NET FARM INCOME			(\$48.86)	(RETU	RN TO CAPITAL,	LABOR, LAN	ID & RISK)			

	\$ 000.00	\$350.00	
VARIABLE OPERATING EXPENSES	\$362.88		
RETURN OVER VARIABLE EXPENSES		(\$12.88)	(GROSS MARGIN)
FIXED EXPENSES	\$35.98		
NET FARM INCOME		(\$48.86)	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$51.27		
NET OPERATING PROFIT		(\$100.13)	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$12.70		
RETURN TO LAND AND RISK		(\$112.83)	

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,

Actual 2014				
Planting dates:	May 1	10 -	July	10

ITEM	PRICE	YIELD						TOTA
GROSS RETURNS								
GRAIN SORGHUM	\$7.06	70.00 CWT						\$494.50
DIRECT PAYMENT	\$0.00	70.00 CWT						\$0.00
COUNTER CYCLICAL PAYMENT	\$0.00	0.00 CWT						\$0.00
TOTAL							-	\$494.50
ED			PURCHASED				FIXED	
INPUTS	PRICE	QUANTITY	INPUTS				COST	ΤΟΤΑ
SEED	\$1.31	8 LBS	\$10.48					\$10.48
ANHYDROUS AMMONIA (NH3)	\$0.35	200 LBS	\$70.30					\$70.30
NITROGEN (N)	\$0.50	30 LBS	\$15.00					\$15.00
PHOSPHATE (P2O5)	\$0.40	70 LBS	\$28.00					\$28.00
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
PUMP WATER*	φ11.10	30 AC. IN.	ψΠ.ΤΟ					ψΠ.ΤΟ
CROP INSURANCE	\$0.53	50 AC. IN.	\$0.53					\$0.53
SUBTOTAL	φ0.00		\$169.97				-	\$169.97
EST	POWER	ACCOMPLISHMENT	PURCHASED		FUEL &		FIXED	
OPERATI	UNIT	RATE	INPUTS	LABOR	LUBE	REPAIRS	COST	τοτα
DISC	185 HP	0.14 HR		\$1.05	\$3.70	\$1.02	\$2.08	\$7.85
PLOW	185 HP	0.48 HR		\$3.60	\$12.68	\$3.80	\$7.27	\$27.34
DISC	185 HP	0.14 HR		\$1.05	\$3.70	\$1.02	\$2.08	\$7.85
DRAG	80 HP	0.2 HR		\$1.50	\$3.11	\$0.19	\$0.29	\$5.08
LISTER & SPRAY	140 HP	0.13 HR		\$0.98	\$2.59	\$1.00	\$2.56	\$7.13
FERTILIZE	140 HP	0.05 HR		\$0.38	\$1.00	\$0.22	\$0.66	\$2.25
PRE-IRRIGATE	14011	0.75 HR		\$5.63	\$12.80	\$0.22	\$4.56	\$23.35
ROLLING CULT	80 HP	0.13 HR		\$0.98	\$2.02	\$0.61	\$0.82	\$4.42
PLANTER	140 HP	0.17 HR		\$1.28	\$3.39	\$1.09	\$3.95	\$9.70
CULTIVATOR (2X)	80 HP	0.26 HR		\$1.95	\$4.04	\$1.05	\$0.65	\$7.69
ROTO BUCK (6X)	140 HP	0.18 HR		\$1.35	\$3.59	\$0.79	\$2.65	\$8.38
IRRIGATE (5X)	14011	2.5 HR		\$18.75	\$63.98	\$1.84	\$22.81	\$107.38
SUBTOTAL		5.13 HR		\$38.48	\$116.58	\$12.99	\$50.39	\$218.44
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	\$2.79	\$0.67	\$2.44	\$6.95
OVERHEAD EXPENSES								
DOWNTIME		0.505 HR		\$3.79				\$3.79
EMPLOYEE BENEFITS		0.000 111		\$7.11				\$7.11
INSURANCE			\$0.79	•				\$0.79
LAND TAXES			\$ 0.10				\$1.88	\$1.88
SUPERVISION AND MANAGEMENT				\$38.88			φ1.00	\$38.88
OTHER EXPENSES			\$75.27					\$75.27
SUBTOTAL		0.51 HR	\$76.06	\$49.78			\$1.88	\$127.72
TOTAL OPERATING EXPENSES		5.78 HR	\$274.33	\$89.30	\$119.37	\$13.66	\$54.72	\$551.37
NET OPERATING PROFIT								(\$56.87
INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT		(\$120.60 @	5.50%)				\$6.63 \$11.91
								ψιι.91

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

GROSS RETURN	0.07.05	\$494.50	
VARIABLE OPERATING EXPENSES RETURN OVER VARIABLE EXPENSES	\$407.35	\$87.15	(GROSS MARGIN)
FIXED EXPENSES	\$54.72		
NET FARM INCOME		\$32.43	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$89.30		
NET OPERATING PROFIT		(\$56.87)	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$18.54		
RETURN TO LAND AND RISK		(\$75.41)	

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,

ITEM	PRICE	YIELD							TOTAL
OSS RETURNS									
LINT	\$0.90	750 L							\$675.00
SEED	\$0.09	1200 LI							\$108.00
DIRECT PAYMENT	\$0.00	1080 L	BS						\$0.00
COUNTER CYCLICAL PAYMENT	\$0.09	0 LI	BS						\$0.00
TOTAL								-	\$783.00
				5115 0114 05 5					
D PUTS	PRICE	QUANTI	TY	PURCHASED INPUTS				FIXED COST	TOTAL
	THOE	Quintin						0001	.0.7.2
SEED	\$7.55	18 LI		\$135.90					\$135.90
ANHYDROUS AMMONIA (NH3)	\$0.35	150 L	BS	\$52.73					\$52.73
NITROGEN (N)	\$0.50	30 LI	BS	\$15.00					\$15.00
PHOSPHATE (P2O5)	\$0.40	80 LI	BS	\$32.00					\$32.00
HERBICIDE	\$15.54	1 A	CRE	\$15.54					\$15.54
INSECTICIDE	\$11.16	1 A	CRE	\$11.16					\$11.16
CROP INSURANCE	\$0.18	F	CIC	\$0.18					\$0.18
PUMP WATER*		26 A							
SUBTOTAL				\$262.51				-	\$262.51
_									
ST PERATI	POWER UNIT	ACCOMPLISH RATE		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
2122 (21)	105.115				6 0.40		AA AF		A 1 B 1
DISC (2X)	185 HP	0.28 H			\$2.10	\$7.40	\$2.05	\$4.16	\$15.71
PLOW	185 HP	0.48 H			\$3.60	\$12.68	\$3.80	\$7.27	\$27.34
DISC	185 HP	0.14 H			\$1.05	\$3.70	\$1.02	\$2.08	\$7.85
DRAG (2X)	80 HP	0.2 H			\$1.50	\$3.11	\$0.19	\$0.29	\$5.08
LISTER & SPRAY	140 HP	0.13 H			\$0.98	\$2.59	\$1.00	\$2.56	\$7.13
FERTILIZE	140 HP	0.05 H	IR		\$0.38	\$1.00	\$0.22	\$0.66	\$2.25
PRE-IRRIGATE		0.75 H	IR		\$5.63	\$13.31	\$0.38	\$4.74	\$24.06
ROLLING CULT	80 HP	0.13 H	IR		\$0.98	\$2.02	\$0.61	\$0.82	\$4.42
PLANTER	140 HP	0.17 H	IR		\$1.28	\$3.39	\$1.09	\$3.95	\$9.70
CULTIVATOR (3X)	80 HP	0.39 H	IR		\$2.93	\$6.06	\$1.58	\$0.98	\$11.54
HAND HOE (CUSTOM) (2X)				\$50.00					\$50.00
ROTO BUCK (5X)	140 HP	0.15 H	IR		\$1.13	\$2.99	\$0.66	\$2.21	\$6.98
IRRIGATE (4X)		2 H	IR		\$15.00	\$53.24	\$1.53	\$18.98	\$88.74
SUBTOTAL		4.87 H	IR	\$50.00	\$36.53	\$111.46	\$14.12	\$48.71	\$260.81
ARVEST OPERATIONS									
	2 000	4.04 11			£0.20	£10.40	¢0.04	¢00.07	#C4.00
COTTON PICKER (2X)	2 ROW	1.24 H			\$9.30	\$19.12	\$0.04	\$36.37	\$64.83
COTTON TRAILER (2X)	HALF TON	1 H	IK	6100.00	\$7.50	\$16.07	\$0.81	\$10.52	\$34.89
GIN COTTON (CUSTOM)				\$139.20					\$139.20
SUBTOTAL		2.24 H	IR	\$139.20	\$16.80	\$35.19	\$0.85	\$46.89	\$238.92
OST HARVEST OPERATIONS									
SHREDDER	126 HP	0.14 H	IR		\$1.05	\$2.79	\$0.67	\$2.44	\$6.95
VERHEAD EXPENSES									
DOWNTIME		1.0325 H	IR		\$7.74				\$7.74
EMPLOYEE BENEFITS					\$9.79				\$9.79
INSURANCE				\$1.09					\$1.09
LAND TAXES								\$1.88	\$1.88
SUPERVISION AND MANAGEMENT					\$59.81				\$59.81
OTHER EXPENSES				\$75.27					\$75.27
SUBTOTAL		1.03 H	IR	\$76.36	\$77.34			\$1.88	\$155.58
OTAL OPERATING EXPENSES		8.28 H	IR	\$528.06	\$131.72	\$149.44	\$15.63	\$99.92	\$924.76
ET OPERATING PROFIT									(\$141.76)
INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTM	ENT	(\$178.11	@	5.50%)				\$9.80 \$22.74

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

GROSS RETURN		\$783.00	
VARIABLE OPERATING EXPENSES	\$693.13		
RETURN OVER VARIABLE EXPENSES		\$89.87	(GROSS MARGIN)
FIXED EXPENSES	\$99.92		
NET FARM INCOME		(\$10.05)	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$131.72		
NET OPERATING PROFIT		(\$141.76)	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$32.53		
RETURN TO LAND AND RISK		(\$174.30)	

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,

Actual 2014	
Planting dates: March 15 - May	1

ITEM	PRICE		YIEL	D						TOTA
BROSS RETURNS	¢ 475 00		44.00	TONO						\$ 5,005,0
GREEN CHILE RED CHILE	\$475.00 \$0.00			TONS LBS						\$5,225.0 \$0.0
TOTAL										\$5,225.0
D					PURCHASED				FIXED	
NPUTS	PRICE		QUAN	TITY	INPUTS				COST	TOT
SEED	\$22.00		4	LBS	\$88.00					\$88.0
ANHYDROUS AMMONIA (NH3)	\$0.35		300	LBS	\$105.45					\$105.4
NITROGEN (N)	\$0.50			LBS	\$30.00					\$30.0
PHOSPHATE (P2O5)	\$0.40			LBS	\$60.00					\$60.0
HERBICIDE INSECTICIDE	\$15.54			ACRE	\$15.54					\$15.5
CROP INSURANCE	\$15.54 \$72.58			ACRE DOLLARS	\$15.54 \$72.58					\$15.5 \$72.5
PUMP WATER*	\$12.30			AC. IN.	φ12.36					φ/2.5
SUBTOTAL				-	\$387.10					\$387.1
ST PERATI	POWER UNIT		ACCOMPLI RAT		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	тот
DISC PLOW	185 HP 185 HP		0.14 0.48			\$1.05 \$3.60	\$3.70 \$12.68	\$1.02 \$3.80	\$2.08 \$7.27	\$7.8 \$27.3
DISC	185 HP		0.40			\$1.05	\$3.70	\$1.02	\$2.08	\$7.8
LASER (CUSTOM)	100111		0.14	THX .	\$73.33	φ1.00	ψ0.70	ψ1.0 <u>2</u>	φ2.00	\$73.3
LISTER & SPRAY	140 HP		0.13	HR		\$0.98	\$2.59	\$1.00	\$2.56	\$7.1
FERTILIZE	140 HP		0.05	HR		\$0.38	\$1.00	\$0.22	\$0.66	\$2.2
PRE-IRRIGATE			0.75	HR		\$5.63	\$9.21	\$0.26	\$3.28	\$18.3
ROLLING CULT	80 HP		0.13			\$0.98	\$2.02	\$0.61	\$0.82	\$4.4
PLANTER	140 HP		0.17			\$1.28	\$3.39	\$1.09	\$3.95	\$9.7
CULTIVATOR (5X)	80 HP		0.65	HR	^ ~~~~~~	\$4.88	\$10.09	\$2.63	\$1.63	\$19.2
THIN & HOE (CUSTOM)					\$90.00	A 4 F 6		AA AA		\$90.0
ROTO BUCK (7X) IRRIGATE (14X)	140 HP		0.21 7	HR		\$1.58 \$52.50	\$4.18 \$128.99	\$0.92 \$3.71	\$3.09 \$45.98	\$9.7 \$231.1
SUBTOTAL		_	9.85	HR	\$163.33	\$73.88	\$181.55	\$16.27	\$73.42	\$508.4
HARVEST OPERATIONS										
					¢1.000.00					£1.000.0
HARVEST GREEN (CUSTOM) HARVEST RED (CUSTOM)					\$1,089.00 \$0.00					\$1,089.0 \$0.0
HAUL	3/4 TON		6	HR	φ0.00	\$45.00	\$96.39	\$28.65	\$36.48	\$206.5
SUBTOTAL		_	6.00	ЦР	\$1,089.00	\$45.00	\$96.39	\$28.65	\$36.48	\$1,295.5
			0.00	TIIX	φ1,005.00	ψ40.00	ψ30.35	ψ20.05	φ30.40	ψ1,200.0
POST HARVEST OPERATIONS										
SHREDDER	80 HP		0.29	HR		\$2.18	\$4.50	\$1.35	\$1.83	\$9.8
SUBTOTAL			0.29	HR	\$0.00	\$2.18	\$4.50	\$1.35	\$1.83	\$9.8
OVERHEAD EXPENSES										
DOWNTIME			0.565	HR		\$4.24				\$4.2
EMPLOYEE BENEFITS						\$13.69				\$13.6
INSURANCE					\$1.52					\$1.5
LAND TAXES									\$1.88	\$1.8
SUPERVISION AND MANAGEMENT OTHER EXPENSES					\$75.27	\$129.80				\$129.8 \$75.2
SUBTOTAL			0.57	HR	\$76.79	\$147.73			\$1.88	\$226.4
OTAL OPERATING EXPENSES		_	16.71	HR	\$1,716.22	\$268.78	\$282.45	\$46.28	\$113.61	\$2,427.3
IET OPERATING PROFIT										\$2,797.6
INTEREST ON OPERATING CAPITAL		(\$344.67	@	5.50%)				\$18.9
INTEREST ON EQUIPMENT INVESTMENT										\$35.9
RETURN TO LAND AND RISK										\$2,742.7

VARIABLE OPERATING EXPENSES	\$2,044.95		
RETURN OVER VARIABLE EXPENSES		\$3,180.05	(GROSS MARGIN)
FIXED EXPENSES	\$113.61		
NET FARM INCOME		\$3,066.44	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$268.78		
NET OPERATING PROFIT		\$2,797.66	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$54.91		
RETURN TO LAND AND RISK		\$2,742.75	

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, Actual 2014

ITEM	PRICE		YIEI	D						TOTAL
GROSS RETURNS	0 4 oo		4 000 00							
RED CHILE	\$1.00		4,000.00	LBS						\$4,000.00
TOTAL										\$4,000.00
PURCHASE					PURCHASED				FIXED	
DINPUTS	PRICE		QUAN	TITY	INPUTS				COST	TOTAI
SEED	\$22.00			LBS	\$88.00					\$88.00
ANHYDROUS AMMONIA (NH3) NITROGEN (N)	\$0.35 \$0.50			LBS LBS	\$80.85 \$30.00					\$80.85 \$30.00
PHOSPHATE (P2O5)	\$0.40			LBS	\$60.00					\$60.00
HERBICIDE	\$15.54			ACRE	\$15.54					\$15.54
INSECTICIDE	\$15.54			ACRE	\$15.54					\$15.54
CROP INSURANCE PUMP WATER*	\$76.22			DOLLAR: AC. IN.	\$\$76.22					\$76.22
SUBTOTAL					\$366.15					\$366.15
ST OPERATIO	POWER UNIT		ACCOMPL RA1		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAI
DISC	185 HP		0.14	HR		\$1.05	\$3.70	\$1.02	\$2.08	\$7.85
PLOW	185 HP		0.48			\$3.60	\$12.68	\$3.80	\$7.27	\$27.34
DISC DRAC (2X)	185 HP		0.14	HR HR		\$1.05	\$3.70	\$1.02	\$2.08	\$7.85
DRAG (2X) LISTER	80 HP 140 HP		0.2			\$1.50 \$0.90	\$3.11 \$2.39	\$0.19 \$0.84	\$0.07 \$2.04	\$4.87 \$6.17
FERTILIZE	140 HP		0.05			\$0.38	\$1.00	\$0.22	\$0.66	\$2.25
PRE-IRRIGATE			0.75			\$5.63	\$10.24	\$0.29	\$3.65	\$19.81
ROLLING CULT	80 HP		0.13			\$0.98	\$2.02	\$0.61	\$0.82	\$4.42
PLANTER	140 HP		0.17			\$1.28	\$3.39	\$1.09	\$3.95	\$9.70
CULTIVATOR (5X)	80 HP		0.65	HR	00.002	\$4.88	\$10.09	\$2.63	\$1.63	\$19.23
THIN & HOE (CUSTOM) ROTO BUCK (7X)	140 HP		0.21	нρ	\$90.00	\$1.58	\$4.18	\$0.92	\$3.09	\$90.00 \$9.78
IRRIGATE (11X)	140111			HR		\$41.25	\$112.61	\$3.24	\$40.14	\$197.24
SUBTOTAL		-	8.54	HR	\$90.00	\$64.05	\$169.10	\$15.87	\$67.50	\$406.52
HARVEST OPERATIONS										
HARVEST (CUSTOM)					\$880.00					\$880.00
HAUL	3/4 TON		3	HR	\$660.00	\$22.50	\$48.20	\$14.33	\$18.24	\$103.26
SUBTOTAL		-	3.00	HR	\$880.00	\$22.50	\$48.20	\$14.33	\$18.24	\$983.26
POST HARVEST OPERATIONS										
SHREDDER	80 HP		0.29	HR		\$2.18	\$4.50	\$1.02	\$1.62	\$9.32
SUBTOTAL		-	0.29	HR	\$0.00	\$2.18	\$4.50	\$1.02	\$1.62	\$9.32
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 OTHER EXPENSES					\$75.27	\$107.91				\$107.91 \$75.27
SUBTOTAL		-	1.40	HR	\$77.00	\$133.95			\$1.88	\$212.83
TOTAL OPERATING EXPENSES		-	13.23	HR	\$1,413.15	\$222.68	\$221.80	\$31.21	\$89.24	\$1,978.08
NET OPERATING PROFIT										\$2,021.92
INTEREST ON OPERATING CAPITAI INTEREST ON EQUIPMENT INVEST		(\$308.32	@	5.50%)				\$16.96 \$24.37
RETURN TO LAND AND RISK										\$1,980.59
* Pump water costs are shown under i										
		BUDGET	SUMMARY							
GROSS RETURN VARIABLE OPERATING EXPENSES RETURN OVER VARIABLE EXPENSES		1,666.16	\$4,000.00 \$2,333.84							

VARIABLE OPERATING EXPENSES	\$1,666.16		
RETURN OVER VARIABLE EXPENSES	\$	\$2,333.84	(GROSS MARGIN)
FIXED EXPENSES	\$89.24		
NET FARM INCOME	\$	\$2,244.60	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$222.68		
NET OPERATING PROFIT	\$	52,021.92	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$41.33		
RETURN TO LAND AND RISK	\$	\$1,980.59	

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, Actual 2014

GROSS RETURNS SPRING LETTUCE TOTAL ED INPUTS SEED ANHYDROUS AMMONIA (NH3) NITROGEN (N) PHOSPHATE (P205)	\$6.21 PRICE \$1.89 \$0.35 \$0.50	QUAN	CARTON						\$2,949.75 \$2,949.75
TOTAL ED NPUTS SEED ANHYDROUS AMMONIA (NH3) NITROGEN (N) PHOSPHATE (P205)	PRICE \$1.89 \$0.35	QUAN							
ED NPUTS SEED ANHYDROUS AMMONIA (NH3) NITROGEN (N) PHOSPHATE (P205)	\$1.89 \$0.35		TITY						\$2,949.75
NPUTS SEED ANHYDROUS AMMONIA (NH3) NITROGEN (N) PHOSPHATE (P205)	\$1.89 \$0.35		TITV						
NPUTS SEED ANHYDROUS AMMONIA (NH3) NITROGEN (N) PHOSPHATE (P205)	\$1.89 \$0.35		TITY	PURCHASED				FIXED	
ANHYDROUS AMMONIA (NH3) NITROGEN (N) PHOSPHATE (P2O5)	\$0.35			INPUTS				COST	TOTA
NITROGEN (N) PHOSPHATE (P2O5)		4	LBS	\$7.56					\$7.56
PHOSPHATE (P2O5)	\$0.50	250	LBS	\$87.88					\$87.88
	ψ0.00	50	LBS	\$25.00					\$25.00
INICEOTICIDE	\$0.40	150	LBS	\$60.00					\$60.00
INSECTICIDE PUMP WATER*	\$92.45		X/ACRE AC. IN.	\$92.45					\$92.4
SUBTOTAL				\$272.89					\$272.89
SUBICIAL				\$272.09					φ272.0t
EST	POWER	ACCOMPL		PURCHASED		FUEL &		FIXED	
DPERATIO	UNIT	RAT	ΓE	INPUTS	LABOR	LUBE	REPAIRS	COST	TOTA
DISC	185 HP	0.14			\$1.05	\$3.70	\$1.02	\$2.08	\$7.8
PLOW	185 HP	0.48			\$3.60	\$12.68	\$3.80	\$7.27	\$27.34
DISC	185 HP	0.14	HR		\$1.05	\$3.70	\$1.02	\$2.08	\$7.8
LASER PLANE (CUSTOM)				\$73.33	\$0.00	\$0.00	\$0.00	\$0.00	\$73.33
FERTILIZE	140 HP	0.05			\$0.38	\$1.00	\$0.22	\$0.66	\$2.25
DISC & SPRAY	185 HP	0.17			\$1.28	\$4.49	\$1.36	\$2.99	\$10.1
LISTER	140 HP	0.12			\$0.90	\$2.39	\$0.84	\$2.04	\$6.1
PRE-IRRIGATE		0.75	HR		\$5.63	\$10.24	\$0.29	\$3.65	\$19.8 ⁻
ROLLING CULT	80 HP	0.13			\$0.98	\$2.02	\$0.61	\$0.82	\$4.42
VEG-PLANT SHAPER	140 HP	0.26			\$1.95	\$5.18	\$1.32	\$9.71	\$18.16
CULT & SIDEDRESS (2X)	80 HP	0.66			\$4.95	\$10.25	\$2.87	\$3.78	\$21.85
ROLLING CULT	80 HP	0.13	HR		\$0.98	\$2.02	\$0.61	\$0.82	\$4.42
THIN & HOE (CUSTOM)				\$120.00					\$120.00
SPRAY	80 HP	0.11	HR		\$0.83	\$1.71	\$0.18	\$0.41	\$3.13
DUSTER (CUSTOM)				\$5.00					\$5.00
ROTO BUCK (5X)	140 HP	0.15			\$1.13	\$2.99	\$0.66	\$2.21	\$6.98
IRRIGATE (5X)		2.5	HR		\$18.75	\$51.19	\$1.47	\$18.25	\$89.65
SUBTOTAL		5.79	HR	\$198.33	\$43.43	\$113.54	\$16.26	\$56.78	\$428.33
HARVEST OPERATIONS									
HARVEST (CUSTOM)				\$878.75					\$878.75
CARTONS (CUSTOM)				\$403.75					\$403.75
HAUL (CUSTOM)				\$142.50					\$142.5
BROKERAGE (CUSTOM)				\$272.85					\$272.8
SUBTOTAL		0.00	HR	\$1,697.85	\$0.00	\$0.00	\$0.00	\$0.00	\$1,697.8
OVERHEAD EXPENSES									
DOWNTIME		0.5025	HR		\$3.77				\$3.7
EMPLOYEE BENEFITS		0.5025			\$3.77 \$7.82				\$7.8
INSURANCE				\$0.87	\$1.0Z				\$0.87
LAND TAXES								\$1.88	\$1.88
SUPERVISION AND MANAGEMENT					\$90.52			•	\$90.52
OTHER EXPENSES				\$75.27					\$75.2
SUBTOTAL		0.50	HR	\$76.14	\$102.10			\$1.88	\$180.12
OTAL OPERATING EXPENSES		6.29	HR	\$2,245.21	\$145.53	\$113.54	\$16.26	\$58.66	\$2,579.20
NET OPERATING PROFIT									\$370.5
INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTME	ENT	(\$310.38	@	5.50%)				\$17.07 \$14.87

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

	565621		
GROSS RETURN		\$2,949.75	
VARIABLE OPERATING EXPENSES	\$2,375.01		
RETURN OVER VARIABLE EXPENSES		\$574.74	(GROSS MARGIN)
FIXED EXPENSES	\$58.66		
NET FARM INCOME		\$516.08	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$145.53		
NET OPERATING PROFIT		\$370.55	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$31.95		
RETURN TO LAND AND RISK		\$338.61	

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,

Actual 2014 Planting dates: July 20 - Augu Harvesting dates: October 1 -									
ITEM	PRICE	YIE	LD						TOTAL
GROSS RETURNS FALL LETTUCE	\$5.94	500.00	CARTON	S					\$2,970.00
TOTAL									\$2,970.00
ED INPUTS	PRICE	QUAN	ITITY	PURCHASED INPUTS				FIXED COST	TOTAL
SEED	\$2.11		LBS	\$8.44					\$8.44
ANHYDROUS AMMONIA (NH3)	\$0.35		LBS	\$87.88					\$87.88
NITROGEN (N) PHOSPHATE (P2O5)	\$0.50 \$0.40		LBS LBS	\$25.00 \$60.00					\$25.00 \$60.00
HERBICIDE	\$18.56		X/ACRE	\$18.56					\$18.56
INSECTICIDE	\$92.58		X/ACRE	\$92.58					\$92.58
PUMP WATER*		40	AC. IN.						
SUBTOTAL				\$292.46					\$292.46
EST	POWER	ACCOMPL	ISHMENT	PURCHASED		FUEL &		FIXED	
OPERATIO	UNIT	RA		INPUTS	LABOR	LUBE	REPAIRS	COST	TOTAL
DISC	185 HP	0.14	HR		\$1.05	\$3.70	\$1.02	\$2.08	\$7.85
PLOW	185 HP	0.48			\$3.60	\$12.68	\$3.80	\$7.27	\$27.34
DISC	185 HP	0.14	HR	*-------------	\$1.05	\$3.70	\$1.02	\$2.08	\$7.85
LASER PLANE (CUSTOM) FERTILIZE	140 HP	0.05	Цр	\$73.33	\$0.00 \$0.38	\$0.00 \$1.00	\$0.00 \$0.22	\$0.00 \$0.66	\$73.33 \$2.25
DISC & SPRAY	185 HP	0.03			\$0.38	\$4.49	\$0.22	\$0.00	\$10.11
LISTER	140 HP	0.12			\$0.90	\$2.39	\$0.84	\$2.04	\$6.17
PRE-IRRIGATE		0.75	HR		\$5.63	\$12.80	\$0.37	\$4.56	\$23.35
ROLLING CULT	80 HP	0.13			\$0.98	\$2.02	\$0.61	\$0.82	\$4.42
VEG-PLANT SHAPER	140 HP	0.26			\$1.95	\$5.18	\$1.32	\$9.71	\$18.16
CULT & SIDEDRESS (2X)	80 HP 80 HP	0.66			\$4.95	\$10.25	\$2.87	\$3.78	\$21.85
ROLLING CULT THIN & HOE (CUSTOM)	00 HP	0.13	пк	\$180.00	\$0.98	\$2.02	\$0.61	\$0.82	\$4.42 \$180.00
SPRAY	80 HP	0.11	HR	\$100100	\$0.83	\$1.71	\$0.18	\$0.41	\$3.13
DUSTER (CUSTOM)				\$15.00					\$15.00
ROTO BUCK (7X)	140 HP	0.21			\$1.58	\$4.18	\$0.92	\$3.09	\$9.78
IRRIGATE (7X)		3.5	HR		\$26.25	\$89.58	\$2.57	\$31.93	\$150.33
SUBTOTAL		6.85	HR	\$268.33	\$51.38	\$155.69	\$17.70	\$72.26	\$565.35
HARVEST OPERATIONS									
HARVEST (CUSTOM)				\$925.00					\$925.00
CARTONS (CUSTOM)				\$425.00					\$425.00
HAUL (CUSTOM)				\$150.00					\$150.00
BROKERAGE (CUSTOM)				\$274.73					\$274.73
SUBTOTAL		0.00	HR	\$1,774.73	\$0.00	\$0.00	\$0.00	\$0.00	\$1,774.73
OVERHEAD EXPENSES									
DOWNTIME		0.5175	HR		\$3.88				\$3.88
EMPLOYEE BENEFITS					\$9.25				\$9.25
				\$1.03				¢4.00	\$1.03
LAND TAXES SUPERVISION AND MANAGEMENT					\$109.84			\$1.88	\$1.88 \$109.84
OTHER EXPENSES				\$75.27	ψ103.0 4				\$75.27
SUBTOTAL		0.52	HR	\$76.30	\$122.97			\$1.88	\$201.14
TOTAL OPERATING EXPENSES		7.37	HR	\$2,411.81	\$174.34	\$155.69	\$17.70	\$74.14	\$2,833.67
NET OPERATING PROFIT									\$136.33
INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMEN	г	(\$337.47	@	5.50%)				\$18.56 \$16.23

\$101.54

RETURN TO LAND AND RISK

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

GROSS RETURN VARIABLE OPERATING EXPENSES	\$2,585,20	\$2,970.00	
RETURN OVER VARIABLE EXPENSES	• • • •	\$384.80	(GROSS MARGIN)
FIXED EXPENSES	\$74.14		
NET FARM INCOME LABOR AND MANAGEMENT COST	\$174.34	\$310.67	(RETURN TO CAPITAL, LABOR, LAND & RISK)
NET OPERATING PROFIT	\$174.34	\$136.33	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$34.79	φ.00.00	
RETURN TO LAND AND RISK		\$101.54	

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,

ITEM	PRICE		YIEL	D						TOTA
GROSS RETURNS FALL ONIONS	\$7.87		820.00	SACKS						\$6,453.40
	φ1.01		020.00	OACINO						
TOTAL										\$6,453.40
PURCHASE					PURCHASED				FIXED	
DINPUTS	PRICE		QUANT	TITY	INPUTS				COST	TOTA
SEED	\$140.00		4	LBS	\$560.00					\$560.0
ANHYDROUS AMMONIA (NH3)	\$0.35			LBS	\$158.18					\$158.1
NITROGEN (N)	\$0.50			LBS	\$37.50					\$37.5
PHOSPHATE (P2O5)	\$0.40			LBS	\$72.00					\$72.0
HERBICIDE INSECTICIDE	\$22.26 \$84.85			X/ACRE X/ACRE	\$22.26 \$84.85					\$22.2 \$84.8
PUMP WATER*	φ0 4 .00			AC. IN.	φ04.00					φ04.00
SUBTOTAL					\$934.79					\$934.79
ST OPERATIO	POWER UNIT	A	CCOMPLIS RAT		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	τοτα
DISC PLOW	185 HP		0.14 0.48			\$1.05	\$3.70	\$1.02	\$2.08 \$7.27	\$7.85 \$7.7 2
DISC	185 HP 185 HP		0.46			\$3.60 \$1.05	\$12.68 \$3.70	\$3.80 \$1.02	\$7.27 \$2.08	\$27.3 \$7.8
LASER PLANE (CUSTOM)	100 11		0.14	1.113	\$73.33	\$0.00	\$0.00	\$0.00	\$0.00	\$73.3
FERTILIZE	140 HP		0.05	HR		\$0.38	\$1.00	\$0.22	\$0.66	\$2.2
DISC & SPRAY	185 HP		0.17	HR		\$1.28	\$4.49	\$1.36	\$2.99	\$10.1
LISTER	140 HP		0.12			\$0.90	\$2.39	\$0.84	\$2.04	\$6.1
PRE-IRRIGATE	00.110		0.75			\$5.63	\$10.24	\$0.29	\$3.65	\$19.8
ROLLING CULT VEG-PLANT SHAPER	80 HP 140 HP		0.13 0.26			\$0.98 \$1.95	\$2.02 \$5.18	\$0.61 \$1.32	\$0.82 \$9.71	\$4.4 \$18.1
CULT & SIDEDRESS (2X)	80 HP		0.26			\$4.95	\$10.25	\$2.87	\$3.78	\$21.8
ROLLING CULT	80 HP		0.13			\$0.98	\$2.02	\$0.61	\$0.82	\$4.42
THIN & HOE (CUSTOM)					\$120.00					\$120.00
ROTO BUCK (9X)	140 HP		0.27			\$2.03	\$5.38	\$1.19	\$3.98	\$12.5
IRRIGATE (13X)			6.5	HR		\$48.75	\$133.09	\$3.82	\$47.44	\$233.10
SUBTOTAL		_	9.80	HR	\$193.33	\$73.50	\$196.13	\$18.96	\$87.32	\$569.24
HARVEST OPERATIONS										
ONION KNIVES	80 HP		0.27	HR		\$2.03	\$4.19	\$0.51	\$3.83	\$10.5
HARVEST & HAUL (CUSTOM)					\$902.00					\$902.0
BAG RENTAL					\$82.00					\$82.00
FIELD LOAD (CUSTOM)					\$0.00					\$0.00
PROCESSING (CUSTOM)					\$1,558.00					\$1,558.0
CONTAINER CHARGE BROKERAGE (CUSTOM)					\$328.00 \$580.81					\$328.00 \$580.8
SUBTOTAL		_	0.27	HR	\$3,450.81	\$2.03	\$4.19	\$0.51	\$3.83	\$3,461.36
OVERHEAD EXPENSES										
DOWNTIME			0 6	HR		\$4.50				\$4.5
EMPLOYEE BENEFITS			0.0	пк		\$13.59				\$13.59
INSURANCE					\$1.51	ψ10.00				\$1.5
LAND TAXES									\$1.88	\$1.8
SUPERVISION AND MANAGEMENT OTHER EXPENSES					\$75.27	\$184.98				\$184.98 \$75.23
SUBTOTAL			0.60	HR	\$76.78	\$203.07			\$1.88	\$281.73
TOTAL OPERATING EXPENSES			10.67	HR	\$4,655.70	\$278.60	\$200.32	\$19.47	\$93.03	\$5,247.12
NET OPERATING PROFIT										\$1,206.2
INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT		(\$809.12	@	5.50%)				\$44.50 \$19.00
RETURN TO LAND AND RISK										\$1,142.7

GROSS RETURN		\$6,453.40	
VARIABLE OPERATING EXPENSES	\$4,875.49		
RETURN OVER VARIABLE EXPENSES		\$1,577.91	(GROSS MARGIN)
FIXED EXPENSES	\$93.03		
NET FARM INCOME		\$1,484.88	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$278.60		
NET OPERATING PROFIT		\$1,206.28	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$63.50		
RETURN TO LAND AND RISK		\$1,142,78	

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

Projected 2	005					
Planting	dates:	January	15 -	Fe	bruary '	15

ITEM	PRICE		YIEL	D						TOTA
GROSS RETURNS MIDSEASON YELLOW ONIONS	\$8.24		670.00	SACKS						\$5,520.80
TOTAL										\$5,520.80
PURCHASE D INPUTS	PRICE		QUAN	ΓΙΤΥ	PURCHASED INPUTS				FIXED COST	TOTA
SEED	\$179.00		4	LBS	\$716.00					\$716.0
ANHYDROUS AMMONIA (NH3)	\$0.35			LBS	\$158.18					\$158.1
NITROGEN (N)	\$0.50			LBS	\$37.50					\$37.5
PHOSPHATE (P2O5) HERBICIDE	\$0.40			LBS X/ACRE	\$72.00					\$72.0
INSECTICIDE	\$64.72 \$76.22			X/ACRE	\$64.72 \$76.22					\$64.7 \$76.2
PUMP WATER*	\$10.22			AC. IN.	\$10.22					φ <i>1</i> 0.2
SUBTOTAL					\$1,124.62					\$1,124.6
ST	POWER		ACCOMPLI	SHMENT	PURCHASED		FUEL &		FIXED	
OPERATIO	UNIT		RAT		INPUTS	LABOR	LUBE	REPAIRS	COST	TOT
DISC	185 HP		0.14			\$1.05	\$3.70	\$1.02	\$2.08	\$7.8
PLOW	185 HP		0.48			\$3.60	\$12.68	\$3.80	\$7.27	\$27.3
	185 HP		0.14	HR	¢70.00	\$1.05	\$3.70	\$1.02	\$2.08	\$7.8 \$72
LASER PLANE (CUSTOM) FERTILIZE	140 HP		0.05	HR	\$73.33	\$0.00 \$0.38	\$0.00 \$1.00	\$0.00 \$0.22	\$0.00 \$0.66	\$73.3 \$2.2
DISC & SPRAY	185 HP		0.03			\$1.28	\$4.49	\$1.36	\$2.99	\$10.1
LISTER	126 HP		0.12			\$0.90	\$2.39	\$0.84	\$2.04	\$6.1
PRE-IRRIGATE			0.75	HR		\$5.63	\$8.78	\$0.25	\$3.13	\$17.7
ROLLING CULT	80 HP		0.13			\$0.98	\$2.02	\$0.61	\$0.82	\$4.4
VEG-PLANT SHAPER	140 HP		0.26			\$1.95	\$5.18	\$1.32	\$9.71	\$18.1
CULT & SIDEDRESS (2X)	80 HP 80 HP		0.66			\$4.95	\$10.25	\$2.87	\$3.78	\$21.8
ROLLING CULT THIN & HOE (CUSTOM)	00 HP		0.13	пк	\$120.00	\$0.98	\$2.02	\$0.61	\$0.82	\$4.4 \$120.0
ROTO BUCK (9X)	140 HP		0.27	HR	ψ120.00	\$2.03	\$5.38	\$1.19	\$3.98	\$12.5
IRRIGATE (13X)				HR		\$48.75	\$114.08	\$3.28	\$40.66	\$206.7
SUBTOTAL			9.80	HR	\$193.33	\$73.50	\$175.65	\$18.37	\$80.02	\$540.8
HARVEST OPERATIONS										
ONION KNIVES	80 HP		0.27	HR		\$2.03	\$4.19	\$0.51	\$3.83	\$10.5
HARVEST & HAUL (CUSTOM)					\$737.00					\$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
BROKERAGE (CUSTOM)					\$496.87					\$268.0 \$496.8
SUBTOTAL			0.27	HR	\$2,841.87	\$2.03	\$4.19	\$0.51	\$3.83	\$2,852.4
OVERHEAD EXPENSES										
DOWNTIME EMPLOYEE BENEFITS			0.6	HR		\$4.50 \$13.59				\$4.5 \$13.5
INSURANCE					\$1.51	\$13.59				\$1.5
LAND TAXES									\$1.88	\$1.8
SUPERVISION AND MANAGEMENT OTHER EXPENSES					\$75.27	\$201.13				\$201.1 \$75.2
SUBTOTAL			0.60	HR	\$76.78	\$219.22			\$1.88	\$297.8
TOTAL OPERATING EXPENSES			10.67	HR	\$4,236.60	\$294.74	\$179.84	\$18.88	\$85.74	\$4,815.8
NET OPERATING PROFIT										\$705.0
INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT		(\$848.03	@	5.50%)				\$46.6 \$18.4
RETURN TO LAND AND RISK										\$639.8
* Pump water costs are shown under irrigation										
-	В	UDGET	SUMMARY							
GROSS RETURN	* •	405.00	\$5,520.80							
VARIABLE OPERATING EXPENSES RETURN OVER VARIABLE EXPENSES	\$4,4	435.32	\$1,085.48	(GROS	S MARGIN)					

VARIABLE OPERATING EXPENSES	\$4,435.32		
RETURN OVER VARIABLE EXPENSES		\$1,085.48	(GROSS MARGIN)
FIXED EXPENSES	\$85.74		
NET FARM INCOME		\$999.74	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$294.74		
NET OPERATING PROFIT		\$705.00	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$65.13		
RETURN TO LAND AND RISK		\$639.86	

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, Actual 2014

ITEM	PRICE		YIE	LD						TOTA
GROSS RETURNS LATE SEASON ONIONS	\$7.41		820.00	SACKS						\$6,076.20
TOTAL										\$6,076.20
PURCHASE	DBICE		OLIAN		PURCHASED INPUTS				FIXED	тота
DINPUTS	PRICE		QUAN		INFUI3				COST	TOTA
SEED	\$179.00		4	LBS	\$716.00					\$716.00
ANHYDROUS AMMONIA (NH3)	\$0.35			LBS	\$140.60					\$140.6
NITROGEN (N)	\$0.50			LBS	\$37.50					\$37.5
PHOSPHATE (P2O5)	\$0.40			LBS	\$72.00					\$72.0
HERBICIDE	\$64.72			X/ACRE	\$64.72					\$64.7
INSECTICIDE PUMP WATER*	\$76.22			X/ACRE AC. IN.	\$76.22					\$76.22
SUBTOTAL					\$1,107.04					\$1,107.04
000101712					<i>Q</i> 1,101.01					\$1,101.0
ST OPERATIO	POWER UNIT		ACCOMPL RA		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	τοτα
	405 110						eo 7-			
DISC	185 HP		0.14			\$1.05	\$3.70	\$1.02	\$2.08	\$7.8
PLOW DISC	185 HP		0.48 0.14			\$3.60	\$12.68	\$3.80	\$7.27	\$27.3
LASER PLANE (CUSTOM)	185 HP		0.14	пк	\$73.33	\$1.05 \$0.00	\$3.70 \$0.00	\$1.02 \$0.00	\$2.08 \$0.00	\$7.8 \$73.3
FERTILIZE	140 HP		0.05	HR	φ <i>1</i> 3.33	\$0.00	\$0.00	\$0.00	\$0.66	\$2.2
DISC & SPRAY	185 HP		0.00			\$1.28	\$4.49	\$1.36	\$2.99	\$10.1
LISTER	140 HP		0.12			\$0.90	\$2.39	\$0.84	\$2.04	\$6.1
PRE-IRRIGATE			0.75			\$5.63	\$8.78	\$0.25	\$3.13	\$17.78
ROLLING CULT	80 HP		0.13			\$0.98	\$2.02	\$0.61	\$0.82	\$4.42
VEG-PLANT SHAPER	140 HP		0.26	HR		\$1.95	\$5.18	\$1.32	\$9.71	\$18.16
CULT & SIDEDRESS (2X)	80 HP		0.66	HR		\$4.95	\$10.25	\$2.87	\$3.78	\$21.85
ROLLING CULT	80 HP		0.13	HR		\$0.98	\$2.02	\$0.61	\$0.82	\$4.42
THIN & HOE (CUSTOM)					\$120.00					\$120.00
ROTO BUCK (9X)	140 HP		0.27			\$2.03	\$5.38	\$1.19	\$3.98	\$12.57
IRRIGATE (13X)			6.5	HR		\$48.75	\$114.08	\$3.28	\$40.66	\$206.76
SUBTOTAL			9.80	HR	\$193.33	\$73.50	\$175.65	\$18.37	\$80.02	\$540.88
HARVEST OPERATIONS										
ONION KNIVES	80 HP		0.27	HR		\$2.03	\$4.19	\$0.51	\$3.83	\$10.55
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)					\$546.86					\$546.86
SUBTOTAL		_	0.27	HR	\$3,416.86	\$2.03	\$4.19	\$0.51	\$3.83	\$3,427.4
OVERHEAD EXPENSES										
DOWNTIME			0.6	HR		\$4.50				\$4.50
EMPLOYEE BENEFITS						\$13.59				\$13.5
INSURANCE					\$1.51					\$1.5
LAND TAXES									\$1.88	\$1.88
SUPERVISION AND MANAGEMENT						\$199.37				\$199.37
OTHER EXPENSES					\$75.27					\$75.27
SUBTOTAL		_	0.60	HR	\$76.78	\$217.46			\$1.88	\$296.12
TOTAL OPERATING EXPENSES			10.67	HR	\$4,794.01	\$292.99	\$179.84	\$18.88	\$85.74	\$5,371.4
NET OPERATING PROFIT										\$704.7
INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT		(\$887.16	@	5.50%)				\$48.79 \$18.49
RETURN TO LAND AND RISK										\$637.4

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

GROSS RETURN		\$6.076.20	
VARIABLE OPERATING EXPENSES	\$4,992.73		
RETURN OVER VARIABLE EXPENSES		\$1,083.47	(GROSS MARGIN)
FIXED EXPENSES	\$85.74		
NET FARM INCOME		\$997.73	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$292.99		
NET OPERATING PROFIT		\$704.75	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$67.29		
RETURN TO LAND AND RISK		\$637.46	

_

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

Actual 2014

	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	\$7.00	\$7.06	\$0.90	\$475.00	\$1.00	\$6.21	\$5.94	\$7.87	\$8.24	\$7.41
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	\$350.00	\$494.50	\$783.00	\$5,225.00	\$4,000.00	\$2,949.75	\$2,970.00	\$6,453.40	\$5,520.80	\$6,076.20
CASH OPERATING EXPENSES										
SEED	\$45.00	\$10.48	\$135.90	\$88.00	\$88.00	\$7.56	\$8.44	\$560.00	\$716.00	\$716.00
FERTILIZER	\$134.88	\$113.30	\$99.73	\$195.45	\$170.85	\$172.88	\$172.88	\$267.68	\$267.68	\$250.10
CHEMICALS		\$45.65	\$26.70	\$31.08	\$31.08	\$92.45	\$111.14	\$107.11	\$140.94	\$140.94
CROP INSURANCE OTHER PURCHASED INPUTS	\$0.74	\$0.53	\$0.18	\$72.58	\$76.22					
CANAL WATER										
FUEL, OIL & LUBRICANTS-EQUIPMENT	\$14.37	\$42.59	\$82.90	\$144.24	\$98.95	\$52.12	\$53.31	\$56.99	\$56.99	\$56.99
FUEL-IRRIGATION	\$51.19	\$42.59 \$76.78	\$66.54	\$144.24 \$138.21	\$96.95 \$122.85	\$52.12 \$61.43	\$102.38	\$143.33	\$122.85	\$122.85
REPAIRS	\$5.55	\$13.66	\$00.54 \$15.63	\$46.28	\$122.65	\$16.26	\$102.38	\$143.33	\$122.65	\$122.65 \$18.88
CUSTOM CHARGES	\$35.50	\$28.30	\$189.20	\$1,252.33	\$970.00	\$1,896.18	\$2,043.06	\$3,644.14	\$3,035.20	\$3,610.19
LAND TAXES	\$1.88	\$1.88	\$1.88	\$1.88	\$1.88	\$1.88	\$1.88	\$1.88	\$1.88	\$1.88
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	\$364.76	\$409.23	\$695.01	\$2,046.83	\$1,668.04	\$2,376.89	\$2,587.08	\$4,877.37	\$4,437.20	\$4,994.61
RETURN OVER CASH EXPENSES	(\$14.76)	\$85.27	\$87.99	\$3,178.17	\$2,331.96	\$572.86	\$382.92	\$1,576.03	\$1,083.60	\$1,081.59
FIXED EXPENSES	\$34.10	\$52.84	\$98.04	\$111.73	\$87.36	\$56.78	\$72.26	\$91.15	\$83.85	\$83.85
TOTAL EXPENSES	\$398.86	\$462.07	\$793.05	\$2,158.56	\$1,755.40	\$2,433.67	\$2,659.33	\$4,968.52	\$4,521.06	\$5,078.47
NET FARM INCOME	(\$48.86)	\$32.43	(\$10.05)	\$3,066.44	\$2,244.60	\$516.08	\$310.67	\$1,484.88	\$999.74	\$997.73
LABOR AND MANAGEMENT COSTS	\$51.27	\$89.30	\$131.72	\$268.78	\$222.68	\$145.53	\$174.34	\$278.60	\$294.74	\$292.99
NET OPERATING PROFIT	(\$100.13)	(\$56.87)	(\$141.76)	\$2,797.66	\$2,021.92	\$370.55	\$136.33	\$1,206.28	\$705.00	\$704.75
CAPITAL COSTS INTEREST ON OPERATING CAPITAL	\$6.11	\$6.63	\$9.80	\$18.96	\$16.96	\$17.07	\$18.56	\$44.50	\$46.64	\$48.79
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	\$12.70	\$18.54	\$32.53	\$54.91	\$41.33	\$31.95	\$34.79	\$63.50	\$65.13	\$67.29
RETURN TO LAND AND RISK	(\$112.83)	(\$75.41)	(\$174.30)	\$2,742.75	\$1,980.59	\$338.61	\$101.54	\$1,142.78	\$639.86	\$637.46

TABLE 17. Whole farm summary, Deming area, Luna County, Actual 2014

Actual 2014					
GROSS RETURNS					
WHEAT	68.00 ACRI	ES			
CROP			\$23,800		
DIRECT PAYMENT			\$0		
COUNTER CYCLICAL PAY		50	\$0		
GRAIN SORGHUM CROP	93.50 ACRI	E5	\$46.236		
DIRECT PAYMENT			\$0,230		
COUNTER CYCLICAL PAY	MENT		\$0 \$0		
UPLAND COTTON		ES			
LINT			\$235,238		
SEED			\$37,638		
DIRECT PAYMENT			\$0		
COUNTER CYCLICAL PAY			\$0		
GREEN CHILE	40.00 ACRI	ES			
GREEN			\$209,000		
RED RED CHILE	40.00 ACRI	E 0	\$0		
CROP	40.00 ACRI	E3	\$160,000		
SPRING LETTUCE	10.00 ACRI	FS	\$100,000		
CROP	10.00 ACIA	20	\$29,498		
FALL LETTUCE	10.00 ACRI	FS	φ23,430		
CROP			\$29,700		
FALL ONIONS	10.00 ACRI	ES	<i> </i>		
CROP			\$64,534		
MIDSEASON ONIONS	10.00 ACRI	ES			
CROP			\$55,208		
LATE SEASON ONIONS	10.00 ACRI	ES			
CROP			\$60,762		
				-	
GROSS RETURN					\$951,613
CASH OPERATING EXPENS	EC				
SEED	23		\$78,521		
FERTILIZER			\$80,483		
CHEMICALS			\$21,986		
CROP INSURANCE			\$6,102		
OTHER PURCHASED INF	VUTS		\$0		
CANAL WATER			\$0		
FUEL, OIL & LUBRICANT	S-EQUIPMENT		\$46,340		
FUEL-IRRIGATION			\$49,821		
REPAIRS			\$11,111		
CUSTOM CHARGES			\$302,177		
LAND TAXES			\$1,204		
OTHER EXPENSES			\$48,847		
TOTAL CASH E	VDENCES		•	\$646,592	
TOTAL CASITE	AFENGES			\$040,392	
RETURN OVER CASH EXPE	NSES				\$305,021
FIXED EXPENSES			\$53,268		
TOTAL EXPENS	SES			\$699,860	
NET FARM INCOME					\$251,753
LABOR AND MANAGEMENT	COSTS		\$89,259		
sertrate minimutelli			₩00, 2 00		
NET OPERATING PROFIT					\$162,494
CAPITAL COSTS					
INTEREST ON OPERATIN		-	\$7,642		
INTEREST ON EQUIPME	NT INVESTMEN	I	\$12,769		
TOTAL CAPITA	LCOSTS			\$20,411	
	- 00010			Ψ 2 0,411	
RETURN TO LAND AND RIS	К			-	\$142,083
	RET	TURN	RETURN ON		
LAND VALUE	TO	RISK*	INVESTMENT**		

		RETURN	RETURN ON
LAND	VALUE	TO RISK*	INVESTMENT**
\$500	/ACRE	\$132,483	22.25%
\$700	/ACRE	\$128,643	18.93%
\$900	/ACRE	\$124,803	16.47%
\$1,100	/ACRE	\$120,963	14.58%
\$1,300	/ACRE	\$117,123	13.08%
\$1,500	/ACRE	\$113,283	11.86%

* 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)