

TABLE B14. Summary of per acre costs and returns for a 500 acre farm with above average management, Artesia-Lake Arthur area, 2001.

	ALFALFA ESTABLISHMENT	ALFALFA HAY	BARLEY	OAT HAY	PICKER COTTON	STRIPPER COTTON
	-----SPRINKLER-----					
	TONS	TONS	CWT	TONS	LBS	LBS
PRIMARY YIELD	4.50	6.25	44.00	6.00	850.00	850.00
PRIMARY PRICE	126.00	126.00	3.30	86.00	0.34	0.27
GOVERNMENT PAYMENTS	0.00	0.00	9.06	0.00	84.92	84.92
SECOND INCOME	0.00	40.00	40.00	0.00	66.30	66.30
GROSS RETURN	\$567.00	\$827.50	\$194.26	\$516.00	\$437.67	\$378.17
CASH OPERATING EXPENSES						
SEED	\$58.00		\$26.40	\$23.00	\$10.50	\$13.00
FERTILIZER	\$34.00	\$38.00	\$48.00	\$21.00	\$4.80	\$4.80
CHEMICALS	\$31.03	\$112.79	\$19.54		\$88.00	\$88.08
CROP INSURANCE			\$5.88		\$1.64	\$1.19
OTHER PURCHASED INPUTS		\$69.08				
CANAL WATER						
FUEL, OIL & LUBRICANTS-EQUIPMENT	\$31.50	\$19.99	\$8.59	\$13.14	\$26.68	\$23.18
FUEL-IRRIGATION	\$48.88	\$55.87	\$32.59	\$32.59	\$32.59	\$32.59
REPAIRS	\$53.57	\$56.62	\$18.24	\$26.37	\$56.74	\$27.51
CUSTOM CHARGES			\$28.42		\$112.57	\$141.81
LAND TAXES		\$1.75	\$1.75	\$1.75	\$1.75	\$1.75
OTHER EXPENSES	\$0.81	\$42.01	\$41.65	\$41.73	\$42.12	\$42.06
TOTAL CASH EXPENSES	\$257.79	\$396.10	\$231.06	\$159.59	\$377.39	\$375.95
RETURN OVER CASH EXPENSES	\$309.21	\$431.40	(\$36.80)	\$356.41	\$60.28	\$2.22
FIXED EXPENSES	\$112.75	\$114.36	\$47.07	\$56.85	\$191.59	\$83.10
TOTAL EXPENSES	\$370.54	\$510.47	\$278.13	\$216.43	\$568.98	\$459.04
NET FARM INCOME	\$196.46	\$317.03	(\$83.87)	\$299.57	(\$131.32)	(\$80.88)
LABOR AND MANAGEMENT COSTS	\$98.88	\$104.19	\$33.77	\$62.97	\$86.01	\$77.28
NET OPERATING PROFIT	\$97.57	\$212.84	(\$117.64)	\$236.60	(\$217.33)	(\$158.16)
CAPITAL COSTS						
INTEREST ON OPERATING CAPITAL		\$11.61	\$5.84	\$3.30	\$6.47	\$6.32
INTEREST ON EQUIPMENT INVESTMENT	\$51.13	\$28.56	\$14.78	\$21.60	\$125.43	\$37.55
TOTAL CAPITAL COSTS	\$51.13	\$40.17	\$20.62	\$24.90	\$131.90	\$43.87
RETURN TO LAND AND RISK	\$46.44	\$172.67	(\$138.26)	\$211.70	(\$349.23)	(\$202.03)

TABLE C14. Whole farm summary, Artesia-Lake Arthur area, 2001.

GROSS RETURNS		
ALFALFA HAY	342 ACRES	\$268,157
CROP		\$11,400
GRAZING		
BARLEY	8.5 ACRES	\$1,234
CROP		\$77
ASCS DEFICIENCY		\$0
ASCS DIVERSION		\$340
GRAZING		
OAT HAY	8 ACRES	\$4,128
CROP		
PICKER COTTON	82 ACRES	\$23,489
COTTON LINT		\$5,437
COTTON SEED		\$3,029
ASCS DEFICIENCY		\$2,788
ASCS DIVERSION		
STRIPPER COTTON	60 ACRES	\$13,504
COTTON LINT		\$3,945
COTTON SEED		\$3,029
ASCS DEFICIENCY		\$2,023
ASCS DIVERSION		
		\$342,580
GROSS RETURN		
CASH OPERATING EXPENSES		\$5,349
SEED		\$14,023
FERTILIZER		\$46,535
CHEMICALS		\$150
CROP INSURANCE		\$19,688
OTHER PURCHASED INPUTS		\$0
CANAL WATER		\$11,237
FUEL, OIL & LUBRICANTS-EQUIPMENT		\$23,857
FUEL-IRRIGATION		\$25,845
REPAIRS		\$17,909
CUSTOM CHARGES		\$777
LAND TAXES		\$18,662
OTHER EXPENSES		
		\$184,033
TOTAL CASH EXPENSES		\$158,546
RETURN OVER CASH EXPENSES		\$57,883
FIXED EXPENSES		\$241,916
TOTAL EXPENSES		\$100,663
NET FARM INCOME		\$47,773
LABOR AND MANAGEMENT COSTS		\$52,890
NET OPERATING PROFIT		
CAPITAL COSTS		\$4,291
INTEREST ON OPERATING CAPITAL		\$23,873
INTEREST ON EQUIPMENT INVESTMENT		
		\$28,164
TOTAL CAPITAL COSTS		\$24,726
RETURN TO LAND AND RISK		\$24,726

LAND VALUE	RETURN TO RISK*	RETURN ON INVESTMENT**
\$1,000 /ACRE	\$4,726	5.87%
\$2,500 /ACRE	(\$25,274)	3.20%
\$4,000 /ACRE	(\$55,274)	2.20%
\$5,500 /ACRE	(\$85,274)	1.68%