

Table B12. Summary of per acre costs and returns for a 500 acre farm with above average management, Dona Ana and Sierra Counties, 2001.

	ALFALFA ESTABLISHMENT	ALFALFA HAY	PIMA COTTON	PICKER COTTON	GRAIN SORGHUM	SPRING LETTUCE	FALL LETTUCE FLOOD	WHEAT	FALL ONIONS	MIDSEASON YELLOW ONIONS	SWEET SPANISH ONIONS	GREEN CHILE	RED CHILE
		TONS	LBS	LBS	CWT	CARTONS	CARTONS	CWT	SACKS	SACKS	SACKS	TONS/LBS	LBS
PRIMARY YIELD		8.00	970.00	1,200.00	75.00	590.00	500.00	95.00	825.00	675.00	825.00	11.00	4200.00
PRIMARY PRICE		126.00	0.81	0.34	3.75	0.00	6.59	4.33	5.95	6.59	7.53	280.00	0.69
GOVERNMENT PAYMENTS		0.00	0.00	119.88	41.25	0.00	0.00	43.70	0.00	0.00	0.00	0.00	0.00
SECOND INCOME		0.00	58.20	120.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
GROSS RETURN		\$1,008.00	\$841.96	\$644.28	\$322.50	\$3,445.60	\$3,295.00	\$455.05	\$4,908.75	\$4,448.25	\$6,212.25	\$3,080.00	\$2,898.00
CASH OPERATING EXPENSES													
SEED	\$72.50		\$30.00	\$17.50	\$11.10	\$400.00	\$380.00	\$17.60	\$370.00	\$370.00	\$400.00	\$120.00	\$192.00
FERTILIZER	\$27.00	\$38.20	\$53.40	\$53.40	\$9.72	\$132.50	\$125.00	\$79.00	\$198.00	\$198.00	\$198.00	\$117.00	\$98.00
CHEMICALS	\$25.58	\$14.07	\$32.59	\$95.79	\$54.30	\$108.49	\$244.41	\$21.78	\$95.76	\$137.29	\$137.21	\$161.91	\$161.91
CROP INSURANCE			\$2.94	\$0.34	\$2.94			\$2.94				\$40.00	\$40.00
OTHER PURCHASED INPUTS		\$25.47											
CANAL WATER		\$93.00	\$57.00	\$57.00	\$45.00	\$45.00	\$46.67	\$45.00	\$79.67	\$69.00	\$79.67	\$86.33	\$93.00
FUEL, OIL & LUBRICANTS-EQUIPMENT	\$14.94	\$11.67	\$38.64	\$38.86	\$9.72	\$19.60	\$21.09	\$7.06	\$28.05	\$25.46	\$25.46	\$30.35	\$25.57
FUEL-IRRIGATION	\$4.31	\$0.00	\$0.00	\$0.00	\$0.00	\$11.49	\$0.00	\$4.31	\$4.31	\$4.31	\$4.31	\$0.00	\$0.00
REPAIRS	\$9.37	\$10.63	\$71.12	\$71.29	\$7.97	\$14.72	\$15.24	\$5.62	\$20.89	\$18.91	\$18.91	\$17.59	\$16.44
CUSTOM CHARGES	\$73.33	\$60.80	\$128.62	\$136.32	\$31.50	\$2,287.05	\$2,052.29	\$44.05	\$3,522.62	\$2,956.17	\$3,639.93	\$1,360.83	\$1,199.33
LAND TAXES		\$9.34	\$9.34	\$9.34	\$9.34	\$9.34	\$9.34	\$9.34	\$9.34	\$9.34	\$9.34	\$9.34	\$9.34
OTHER EXPENSES	\$0.35	\$68.73	\$68.92	\$68.92	\$68.36	\$68.83	\$68.88	\$68.29	\$69.24	\$69.12	\$69.23	\$69.49	\$69.27
TOTAL CASH EXPENSES	\$227.39	\$331.90	\$492.58	\$548.76	\$240.24	\$3,097.01	\$2,962.92	\$304.99	\$4,397.88	\$3,857.60	\$4,582.07	\$2,012.86	\$1,904.87
RETURN OVER CASH EXPENSES	(\$227.39)	\$676.10	\$349.38	\$95.52	\$82.26	\$348.59	\$332.08	\$150.06	\$510.87	\$590.65	\$1,630.18	\$1,067.14	\$993.13
FIXED EXPENSES	\$59.40	\$147.26	\$113.74	\$114.11	\$20.55	\$109.19	\$41.14	\$48.84	\$84.54	\$79.11	\$79.27	\$48.07	\$44.25
TOTAL EXPENSES	\$286.78	\$479.16	\$606.32	\$662.87	\$260.79	\$3,206.20	\$3,004.06	\$353.83	\$4,482.41	\$3,936.72	\$4,661.34	\$2,060.93	\$1,949.12
NET FARM INCOME	(\$286.78)	\$528.84	\$235.64	(\$18.59)	\$61.71	\$239.40	\$290.94	\$101.22	\$426.34	\$511.53	\$1,550.91	\$1,019.07	\$948.88
LABOR AND MANAGEMENT COSTS	\$51.43	\$126.45	\$129.09	\$118.15	\$43.28	\$191.53	\$124.76	\$57.89	\$234.43	\$219.23	\$235.41	\$230.34	\$216.28
NET OPERATING PROFIT	(\$338.22)	\$402.39	\$106.55	(\$136.73)	\$18.43	\$47.87	\$166.18	\$43.32	\$191.90	\$292.31	\$1,315.50	\$788.73	\$732.60
CAPITAL COSTS													
INTEREST ON OPERATING CAPITAL		\$7.62	\$12.50	\$12.11	\$5.54	\$50.29	\$53.89	\$7.92	\$61.76	\$58.90	\$65.62	\$36.85	\$38.23
INTEREST ON EQUIPMENT INVESTMENT		\$26.89	\$48.05	\$48.27	\$10.78	\$40.61	\$20.45	\$19.17	\$34.69	\$33.02	\$33.02	\$24.88	\$22.44
TOTAL CAPITAL COSTS	\$0.00	\$34.52	\$60.55	\$60.38	\$16.32	\$90.91	\$74.34	\$27.09	\$96.45	\$91.92	\$98.64	\$61.72	\$60.67
RETURN TO LAND AND RISK	(\$338.22)	\$367.88	\$46.00	(\$197.11)	\$2.11	(\$43.04)	\$91.84	\$16.23	\$95.45	\$200.39	\$1,216.86	\$727.00	\$671.93

Table C12. Whole farm budget summary, Dona Ana and Sierra Counties, 2002.

GROSS RETURNS		
ALFALFA HAY	160 ACRES	
CROP		\$161,280
PIMA COTTON	17 ACRES	
LINT		\$13,324
SEED		\$989
ASCS DEFICIENCY		\$-0
UPLAND COTTON	149 ACRES	
LINT		\$60,256
SEED		\$17,880
ASCS DEFICIENCY		\$10,710
ASCS DIVERSION		\$7,152
GRAIN SORGHUM	17 ACRES	
CROP		\$4,781
ASCS DEFICIENCY		\$701
ASCS DIVERSION		\$0
SPRING LETTUCE	10 ACRES	
CROP		\$34,456
FALL LETTUCE	50 ACRES	
CROP		\$164,750
WHEAT	17 ACRES	
CROP		\$6,993
ASCS DEFICIENCY		\$743
FALL ONIONS	20 ACRES	
CROP		\$98,175
MIDSEASON YELLOW ONIONS	20 ACRES	
CROP		\$88,965
SWEET SPANISH ONIONS	20 ACRES	
CROP		\$124,245
GREEN CHILE	15 ACRES	
GREEN		\$46,200
RED		\$0
RED CHILE	15 ACRES	
RED		\$43,470
GROSS RETURN		<u>\$885,070</u>
CASH OPERATING EXPENSES		
SEED		\$56,985
FERTILIZER		\$40,079
CHEMICALS		\$44,961
CROP INSURANCE		\$1,400
OTHER PURCHASED INPUTS		\$4,075
CANAL WATER		\$35,912
FUEL, OIL & LUBRICANTS-EQUIPMENT		\$12,865
FUEL-IRRIGATION		\$619
REPAIRS		\$16,732
CUSTOM CHARGES		\$402,706
LAND TAXES		\$4,764
OTHER EXPENSES		\$35,141
TOTAL CASH EXPENSES		<u>\$656,240</u>
RETURN OVER CASH EXPENSES		\$228,830
FIXED EXPENSES		\$41,916
TOTAL EXPENSES		\$698,157
NET FARM INCOME		\$186,914
LABOR AND MANAGEMENT COSTS		\$72,441
NET OPERATING PROFIT		\$114,473
CAPITAL COSTS		
INTEREST ON OPERATING CAPITAL		\$11,514
INTEREST ON EQUIPMENT INVESTMENT		\$16,974
TOTAL CAPITAL COSTS		<u>\$28,488</u>
RETURN TO LAND AND RISK		<u>\$85,985</u>

LAND VALUE	RETURN TO RISK*	RETURN ON INVESTMENT**
\$3,000 /ACRE	\$25,985	6.70%
\$5,000 /ACRE	(\$14,015)	4.23%
\$7,000 /ACRE	(54,015)	3.09%
\$9,000 /ACRE	(94,015)	2.43%
\$11,000 /ACRE	(134,015)	2.01%

* 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)