

TABLE B23. Summary of per acre costs and returns for a 640 acre farm with above average management, Deming area, Luna County, 2001.

	WHEAT	GRAIN SORGHUM	PICKER COTTON	GREEN CHILE	RED CHILE	SPRING LETTUCE FLOOD	FALL LETTUCE	FALL ONIONS	MIDSEASON ONIONS	LATE ONIONS
	CWT	CWT	LBS	TONS/LBS	LBS	CARTONS	CARTONS	SACKS	SACKS	SACKS
PRIMARY YIELD	75.00	110.00	1150.00	11.00	4300.00	475.00	500.00	825.00	675.00	825.00
PRIMARY PRICE	4.33	3.75	0.34	280.00	0.69	5.84	6.74	5.95	6.59	7.53
GOVERNMENT PAYMENTS	60.00	63.80	68.89	0.00	0.00	0.00	0.00	0.00	0.00	0.00
SECOND INCOME	0.00	0.00	115.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
GROSS RETURN	\$384.75	\$476.30	\$571.44	\$3,080.00	\$2,967.00	\$2,774.00	\$3,370.00	\$4,908.75	\$4,448.25	\$6,212.25
CASH OPERATING EXPENSES										
SEED	\$16.00	\$8.88	\$12.60	\$96.00	\$96.00	\$400.00	\$380.00	\$236.00	\$320.00	\$340.00
FERTILIZER	\$71.10	\$60.60	\$56.10	\$109.20	\$98.70	\$98.50	\$98.50	\$145.50	\$145.50	\$138.00
CHEMICALS		\$44.54	\$26.08	\$30.35	\$30.35	\$90.29	\$108.54	\$104.60	\$137.64	\$137.64
CROP INSURANCE	\$0.74	\$0.53	\$0.17	\$59.54	\$62.53					
OTHER PURCHASED INPUTS										
CANAL WATER										
FUEL, OIL & LUBRICANTS-EQUIPMENT	\$5.65	\$16.68	\$32.48	\$56.49	\$38.71	\$20.37	\$20.84	\$22.27	\$22.27	\$22.27
FUEL-IRRIGATION	\$50.03	\$75.04	\$65.04	\$135.08	\$120.07	\$60.04	\$100.06	\$140.08	\$120.07	\$120.07
REPAIRS	\$6.86	\$18.81	\$23.91	\$50.26	\$35.99	\$20.12	\$21.79	\$23.87	\$23.28	\$23.28
CUSTOM CHARGES	\$40.25	\$35.90	\$245.50	\$1,252.33	\$1,036.00	\$1,879.93	\$2,080.06	\$3,522.62	\$2,956.17	\$3,639.93
LAND TAXES	\$1.73	\$1.73	\$1.73	\$1.73	\$1.73	\$1.73	\$1.73	\$1.73	\$1.73	\$1.73
OTHER EXPENSES	\$55.43	\$55.82	\$56.12	\$56.56	\$56.77	\$55.90	\$56.06	\$56.55	\$56.55	\$56.55
TOTAL CASH EXPENSES	\$247.79	\$318.54	\$519.73	\$1,847.54	\$1,576.85	\$2,626.87	\$2,867.58	\$4,253.22	\$3,783.22	\$4,479.48
RETURN OVER CASH EXPENSES	\$136.96	\$157.76	\$51.71	\$1,232.46	\$1,390.15	\$147.13	\$502.42	\$655.53	\$665.03	\$1,732.77
FIXED EXPENSES	\$31.18	\$47.23	\$71.50	\$91.43	\$74.94	\$51.76	\$66.69	\$85.03	\$77.79	\$77.79
TOTAL EXPENSES	\$278.97	\$365.77	\$591.23	\$1,938.97	\$1,651.79	\$2,678.63	\$2,934.27	\$4,338.25	\$3,861.00	\$4,557.26
NET FARM INCOME	\$105.78	\$110.53	(\$19.79)	\$1,141.03	\$1,315.21	\$95.37	\$435.73	\$570.50	\$587.25	\$1,654.99
LABOR AND MANAGEMENT COSTS	\$53.87	\$88.36	\$117.39	\$247.84	\$206.56	\$172.05	\$198.61	\$228.41	\$237.33	\$238.58
NET OPERATING PROFIT	\$51.91	\$22.16	(\$137.18)	\$893.19	\$1,108.65	(\$76.68)	\$237.12	\$342.09	\$349.92	\$1,416.41
CAPITAL COSTS										
INTEREST ON OPERATING CAPITAL	\$5.47	\$7.65	\$7.93	\$24.98	\$23.07	\$39.99	\$41.77	\$49.29	\$49.83	\$55.33
INTEREST ON EQUIPMENT INVESTMENT	\$9.53	\$17.11	\$31.78	\$39.47	\$29.17	\$22.00	\$24.00	\$28.27	\$27.47	\$27.47
TOTAL CAPITAL COSTS	\$15.01	\$24.76	\$39.71	\$64.45	\$52.24	\$61.99	\$65.78	\$77.57	\$77.30	\$82.80
RETURN TO LAND AND RISK	\$36.91	(\$2.60)	(\$176.89)	\$828.74	\$1,056.41	(\$138.68)	\$171.35	\$264.52	\$272.61	\$1,333.60

TABLE C23. Whole farm summary, Deming area, Luna County, 2001.

GROSS RETURNS		
WHEAT	68 ACRES	
CROP		\$22,083
ASCS DEFICIENCY		\$4,080
ASCS DIVERSION		\$0
GRAIN SORGHUM	93.5 ACRES	
CROP		\$38,569
ASCS DEFICIENCY		\$5,965
ASCS DIVERSION		\$0
UPLAND COTTON	349 ACRES	
LINT		\$135,061
SEED		\$40,078
ASCS DEFICIENCY		\$18,737
ASCS DIVERSION		\$0
GREEN CHILE	40 ACRES	
GREEN		\$123,200
RED		\$0
RED CHILE	40 ACRES	
CROP		\$118,680
SPRING LETTUCE	10 ACRES	
CROP		\$27,740
FALL LETTUCE	10 ACRES	
CROP		\$33,700
FALL ONIONS	10 ACRES	
CROP		\$49,088
MIDSEASON ONIONS	10 ACRES	
CROP		\$44,483
LATE SEASON ONIONS	10 ACRES	
CROP		\$62,123
GROSS RETURN		<u>\$723,585</u>
CASH OPERATING EXPENSES		
SEED		\$30,749
FERTILIZER		\$44,628
CHEMICALS		\$21,466
CROP INSURANCE		\$5,033
OTHER PURCHASED INPUTS		\$0
CANAL WATER		\$0
FUEL, OIL & LUBRICANTS-EQUIPMENT		\$18,150
FUEL-IRRIGATION		\$48,694
REPAIRS		\$15,132
CUSTOM CHARGES		\$323,971
LAND TAXES		\$1,109
OTHER EXPENSES		\$35,897
TOTAL CASH EXPENSES		<u>\$544,828</u>
RETURN OVER CASH EXPENSES		\$178,757
FIXED EXPENSES		\$41,699
TOTAL EXPENSES		<u>\$586,527</u>
NET FARM INCOME		\$137,058
LABOR AND MANAGEMENT COSTS		\$81,760
NET OPERATING PROFIT		\$55,299
CAPITAL COSTS		
INTEREST ON OPERATING CAPITAL		\$8,135
INTEREST ON EQUIPMENT INVESTMENT		\$17,362
TOTAL CAPITAL COSTS		<u>\$25,496</u>
RETURN TO LAND AND RISK		<u>\$29,802</u>

LAND VALUE	RETURN TO RISK*	RETURN ON INVESTMENT**
\$500 /ACRE	\$17,002	8.13%
\$700 /ACRE	\$11,882	6.84%
\$900 /ACRE	\$6,762	5.91%
\$1,100 /ACRE	\$1,642	5.20%
\$1,300 /ACRE	(\$3,478)	4.64%
\$1,500 /ACRE	(\$8,598)	4.19%

* 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)