

TABLE 1. Basic cost information for the Deming area, 2002.

Item			
Labor Wage Rate:	\$/hour		\$7.55
Purchased Inputs:			
Fertilizer:			
Nitrogen (N)	\$/pound		\$0.32
Phosphate (P205)	\$/pound		\$0.30
Anhydrous Ammonia (NH3)	\$/ton		\$300.00
Seed:			
Wheat	\$/pound		\$0.16
Chile			
green	\$/pound		\$24.00
red	\$/pound		\$24.00
Grain Sorghum	\$/pound		\$1.11
Cotton	\$/pound		\$0.70
Lettuce			
spring	\$/pound		\$100.00
fall	\$/pound		\$95.00
Energy:			
Natural gas (Gas Co. of NM)	\$/MCF		\$3.28
Diesel fuel	\$/gallon		\$1.05
Gasoline	\$/gallon		\$1.00
Electricity (Columbus)	cents/KwHr		7.28
LP Gas	\$/gallon		\$0.80
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		8.00%
Land Interest Rate	percent		7.50%
Equipment Interest Rate	percent		8.00%
Real Interest Rate	percent		4.00%
Land Taxes	\$223.00 /acre (full value)		\$1.73
Personal Property Tax Rate - NR	\$/ \$1,000 (Assessed Value)		\$23.31
- R			\$18.07
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%

BUDGET AREA.....	DEMING AREA, LUNA COUNTY, 2002.
FARM SIZE.....	640 ACRES
IRRIGATION TYPE.....	FLOOD
NUMBER OF CROPS.....	10

ACREAGE SUMMARY:	WATER USE		
	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 1a. Overhead cost information for Deming area, 2002.

Item			
Electricity (Domestic & Shop)		\$210.00 per month	\$2,520
Telephone		\$140.00 per month	\$1,680
Accounting & Legal			\$14,830
Misc. Supplies & Hand Tools			\$2,330
Pickup and Auto			
miles	20,600	@ \$0.345 per mile	\$7,107
Insurance			
- general liability (non-employee)			\$1,625
- fire/theft			\$1,290
Property Taxes			
- non-planted land			\$36
- other than land & machinery			\$610
Building repairs and maintenance			\$1,235
Dues, fees, publications			\$360
Farmstead Equipment			\$1,595
Total			\$35,218
Total Per Planted Acre			\$55.03

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		
EFFICIENCY FACTOR:			
ELECTRICITY.....	0.501		
NATURAL GAS.....	0.098		
LP GAS.....	0.098		
DIESEL.....	0.102		
FUEL COST PER UNIT:			
ELECTRICITY.....	7.28	CENTS/KwHr	
NATURAL GAS.....	\$3.28	\$/MCF	
LP GAS.....	\$0.80	\$/GAL	
DIESEL.....	\$1.05	\$/GAL	

FUEL PUMPING COSTS:

ELECTRIC WELL:	
COST PER HOUR.....	\$3.32
COST PER ACRE INCH.....	\$2.50
NATURAL GAS WELL:	
COST PER HOUR.....	\$2.86
COST PER ACRE INCH.....	\$2.16
LP GAS WELL:	
COST PER HOUR.....	\$6.88
COST PER ACRE INCH.....	\$5.19
DIESEL WELL:	
COST PER HOUR.....	\$5.64
COST PER ACRE INCH.....	\$4.25

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

EQUIPMENT ITEM & SIZE	ANNUAL		VARIABLE COSTS					FIXED COSTS		
	HOURS OF USE	NUMBER	TOTAL VALUE	FUEL AND LUBRICANT	REPAIR	FUEL,LUBE PER HR	REPAIR PER HR	DEPRE- CIATION	TAXES	TOTAL PER HOUR
TRACTOR 80 HP	433	1	\$7,875	\$2,590	\$1,498	\$5.98	\$3.46	\$424	\$66	\$1.13
TRACTOR 140 HP	387	1	\$20,700	\$3,040	\$3,002	\$7.85	\$7.76	\$2,096	\$204	\$5.94
TRACTOR 185 HP	511	1	\$47,275	\$5,304	\$3,217	\$10.38	\$6.29	\$5,995	\$349	\$12.41
COTTON PICKER 2 ROW	432	1	\$14,510	\$2,614	\$1,297	\$6.05	\$3.00	\$5,960	\$347	\$14.60
PICKUP 3/4 TON	360	1	\$11,000	\$2,268	\$1,719	\$6.30	\$4.78	\$2,200	\$85	\$2.54
PICKUP HALF TON	349	2	\$18,000	\$2,196	\$0	\$6.30	\$0.00	\$3,600	\$140	\$4.29
GOOSENECK TRAILER	360	1	\$2,500	\$0	\$0	\$0.00	\$0.00	\$333	\$19	\$0.98
SHREDDER 4 ROW	85	1	\$2,500	\$0	\$172	\$2.03	\$2.03	\$333	\$19	\$4.15
ROLLING CULT 6 ROW	81	1	\$3,000	\$0	\$146	\$1.80	\$1.80	\$400	\$23	\$5.24
CULTIVATOR 6 ROW	245	1	\$2,500	\$0	\$0	\$0.00	\$0.00	\$333	\$19	\$1.44
VEG PLANTER 4 ROW	13	1	\$1,500	\$0	\$20	\$1.53	\$1.53	\$300	\$12	\$23.97
SIDEDRESSER	33	1	\$750	\$0	\$31	\$0.95	\$0.95	\$100	\$6	\$3.21
DISC 14 FT.	236	1	\$3,000	\$0	\$392	\$1.66	\$1.66	\$400	\$23	\$1.79
ROTO BUCK	98	1	\$1,000	\$0	\$50	\$0.51	\$0.51	\$133	\$8	\$1.45
PLOW 4-14	275	1	\$4,000	\$0	\$618	\$2.25	\$2.25	\$533	\$31	\$2.06
ONION KNIVES	8	1	\$750	\$0	\$6	\$0.75	\$0.75	\$100	\$6	\$13.07
LISTER 6 ROW	82	1	\$2,150	\$0	\$105	\$1.29	\$1.29	\$287	\$17	\$3.72
DRILL 13 FT	12	1	\$2,150	\$0	\$20	\$1.63	\$1.63	\$430	\$17	\$36.50
PLANTER 6 ROW	89	1	\$4,250	\$0	\$950	\$10.71	\$10.71	\$850	\$33	\$9.95
SPRAYER 16 FT	73	1	\$1,400	\$0	\$233	\$3.18	\$3.18	\$187	\$11	\$2.69
DRAG 8-24 FT.	96	1	\$250	\$0	\$12	\$0.13	\$0.13	\$33	\$2	\$0.37
COTTON TRAILER 8 BALE	349	7	\$8,400	\$0	\$125	\$0.36	\$0.36	\$1,120	\$65	\$3.40
FERT SPREADER DLR FURN	32									
ELECTRIC WELL	14,683	9	\$200,813	\$48,694	\$1,432	\$3.32	\$0.10	\$16,065	\$1,560	\$1.20
			\$360,273	\$66,705	\$15,045			\$42,213	\$3,063	

TABLE 4. Wheat, flood-irrigated, budgeted per acre costs and returns for a 640 acre farm with above average management, Deming area, Luna County, 2002.

Planting dates: January 1 - February 10

Harvest dates: June 15 - July 15

ITEM	PRICE	YIELD						TOTAL
GROSS RETURNS								
WHEAT	\$5.65	50.00 CWT						\$282.50
ASCS DEFICIENCY	\$0.80	50.00 CWT						\$40.00
ASCS DIVERSION	\$0.00							\$0.00
TOTAL							\$322.50	
PURCHASED INPUTS								
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS					TOTAL
SEED	\$0.16	100 LBS	\$16.00					\$16.00
ANHYDROUS AMMONIA (NH3)	\$0.1500	250 LBS	\$37.50					\$37.50
NITROGEN (N)	\$0.32	30 LBS	\$9.60					\$9.60
PHOSPHATE (P2O5)	\$0.30	80 LBS	\$24.00					\$24.00
PUMP WATER*		20 ACRE IN.						
CROP INSURANCE	\$0.74		\$0.74					\$0.74
SUBTOTAL			\$87.84					\$87.84
PREHARVEST OPERATIONS								
PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC (2X)	185 HP	0.28 HR		\$2.11	\$2.91	\$2.23	\$3.98	\$11.22
LISTER	140 HP	0.12 HR		\$0.91	\$0.94	\$1.09	\$1.16	\$4.09
FERTILIZE	140 HP	0.05 HR		\$0.38	\$0.39	\$0.39	\$0.30	\$1.45
DRILL	140 HP	0.18 HR		\$1.36	\$1.41	\$1.69	\$7.64	\$12.10
IRRIGATE (4X)		2.00 HR		\$15.10	\$50.03	\$1.47	\$18.11	\$84.71
SUBTOTAL		2.63 HR		\$19.86	\$55.68	\$6.86	\$31.18	\$113.58
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	\$35.50
OVERHEAD EXPENSES								
DOWNTIME		0.16 HR		\$1.19				\$1.19
EMPLOYEE BENEFITS				\$3.57				\$3.57
INSURANCE			\$0.40					\$0.40
LAND TAXES							\$1.73	\$1.73
SUPERVISION AND MANAGEMENT				\$24.89				\$24.89
OTHER EXPENSES			\$55.03					\$55.03
SUBTOTAL			0.16 HR	\$55.43	\$29.65		\$1.73	\$86.81
TOTAL OPERATING EXPENSES		2.79 HR		\$178.76	\$49.51	\$55.68	\$6.86	\$323.73
NET OPERATING PROFIT							(\$1.23)	
INTEREST ON OPERATING CAPITAL	(	\$62.51	@	8.00%			\$5.00	
INTEREST ON EQUIPMENT INVESTMENT							\$8.77	
RETURN TO LAND AND RISK							(\$15.00)	

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

BUDGET SUMMARY

GROSS RETURN		\$322.50	
VARIABLE OPERATING EXPENSES	\$241.31		
RETURN OVER VARIABLE EXPENSES		\$81.19	(GROSS MARGIN)
FIXED EXPENSES	\$32.91		
NET FARM INCOME		\$48.28	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$49.51		
NET OPERATING PROFIT		(\$1.23)	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$13.77		
RETURN TO LAND AND RISK		(\$15.00)	

TABLE 5. Grain sorghum, flood-irrigated, budgeted per acre costs and returns for a 640 acre farm with above average management, Deming area, Luna County, 2002.
 Planting dates: May 10 - July 10
 Harvest dates: October 15 - November 15

ITEM	PRICE	YIELD						TOTAL
GROSS RETURNS								
GRAIN SORGHUM	\$3.75	70.00	CWT					\$262.50
ASCS DEFICIENCY	\$0.58	70.00	CWT					\$40.60
ASCS DIVERSION	\$0.00	0.00	CWT					\$0.00
TOTAL								\$303.10
PURCHASED INPUTS								
PURCHASED INPUTS	PRICE	QUANTITY		PURCHASED INPUTS				TOTAL
SEED	\$1.11	8	LBS	\$8.88				\$8.88
ANHYDROUS AMMONIA (NH3)	\$0.1500	200	LBS	\$30.00				\$30.00
NITROGEN (N)	\$0.32	30	LBS	\$9.60				\$9.60
PHOSPHATE (P2O5)	\$0.30	70	LBS	\$21.00				\$21.00
HERBICIDE	\$15.18	1	ACRE	\$15.18				\$15.18
INSECTICIDE (AERIAL)	\$18.46	1	ACRE	\$18.46				\$18.46
INSECTICIDE	\$10.90	1	DOLLARS	\$10.90				\$10.90
PUMP WATER*		30	AC. IN.					
CROP INSURANCE	\$0.53			\$0.53				\$0.53
SUBTOTAL								\$114.55
PREHARVEST OPERATIONS								
	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	185 HP	0.14 HR		\$1.06	\$1.45	\$1.11	\$1.99	\$5.61
PLOW	185 HP	0.48 HR		\$3.62	\$4.98	\$4.10	\$6.95	\$19.65
DISC	185 HP	0.14 HR		\$1.06	\$1.45	\$1.11	\$1.99	\$5.61
DRAG	80 HP	0.20 HR		\$1.51	\$1.20	\$0.72	\$0.30	\$3.72
LISTER & SPRAY	140 HP	0.13 HR		\$0.98	\$1.02	\$1.59	\$1.61	\$5.20
FERTILIZE	140 HP	0.05 HR		\$0.38	\$0.39	\$0.39	\$0.30	\$1.45
PRE-IRRIGATE		0.75 HR		\$5.66	\$12.51	\$0.37	\$4.53	\$23.06
ROLLING CULT	80 HP	0.13 HR		\$0.98	\$0.78	\$0.68	\$0.83	\$3.27
PLANTER	140 HP	0.17 HR		\$1.28	\$1.34	\$3.14	\$2.70	\$8.46
CULTIVATOR (2X)	80 HP	0.26 HR		\$1.96	\$1.56	\$0.90	\$0.67	\$5.09
ROTO BUCK (6X)	140 HP	0.18 HR		\$1.36	\$1.41	\$1.49	\$1.33	\$5.59
IRRIGATE (5X)		2.50 HR		\$18.88	\$62.54	\$1.84	\$22.64	\$105.89
SUBTOTAL		5.13 HR		\$38.73	\$90.63	\$17.44	\$45.82	\$192.61
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	\$28.30
POST HARVEST OPERATIONS								
SHREDDER	126 HP	0.14 HR		\$1.06	\$1.10	\$1.37	\$1.41	\$4.94
OVERHEAD EXPENSES								
DOWNTIME		0.51 HR		\$3.81				\$3.81
EMPLOYEE BENEFITS				\$7.16				\$7.16
INSURANCE				\$0.80				\$0.80
LAND TAXES							\$1.73	\$1.73
SUPERVISION AND MANAGEMENT				\$25.48				\$25.48
OTHER EXPENSES				\$55.03				\$55.03
SUBTOTAL		0.51 HR		\$55.82	\$36.45		\$1.73	\$94.01
TOTAL OPERATING EXPENSES		5.78 HR		\$198.68	\$76.24	\$91.73	\$48.96	\$434.41
NET OPERATING PROFIT								(\$131.31)
INTEREST ON OPERATING CAPITAL	(	\$87.27	@	8.00%				\$6.98
INTEREST ON EQUIPMENT INVESTMENT								\$15.74
RETURN TO LAND AND RISK								(\$154.03)

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

BUDGET SUMMARY

GROSS RETURN		\$303.10	
VARIABLE OPERATING EXPENSES	\$309.21		
RETURN OVER VARIABLE EXPENSES		(\$6.11)	(GROSS MARGIN)
FIXED EXPENSES	\$48.96		
NET FARM INCOME		(\$55.07)	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$76.24		
NET OPERATING PROFIT		(\$131.31)	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$22.72		
RETURN TO LAND AND RISK		(\$154.03)	

TABLE 6. Upland cotton (picker), flood-irrigated, budgeted per acre costs and returns for a 640 acre farm with above average management, Deming area, Luna County, 2002.
 Planting dates: April 1 - May 15
 Harvest dates: October 1 - December 20

ITEM	PRICE	YIELD						TOTAL
GROSS RETURNS								
LINT	\$0.550	750 LBS						\$412.50
SEED	\$0.06	1,200 LBS						\$75.00
ASCS DEFICIENCY	\$0.0599	750 LBS						\$44.93
ASCS DIVERSION	\$0.00	0 LBS						\$0.00
TOTAL							\$532.43	
PURCHASED INPUTS		PRICE	QUANTITY	PURCHASED INPUTS				TOTAL
SEED	\$0.70		18 LBS	\$12.60				\$12.60
ANHYDROUS AMMONIA (NH3)	\$0.1500		150 LBS	\$22.50				\$22.50
NITROGEN (N)	\$0.32		30 LBS	\$9.60				\$9.60
PHOSPHATE (P2O5)	\$0.30		80 LBS	\$24.00				\$24.00
HERBICIDE	\$15.18		1 ACRE	\$15.18				\$15.18
INSECTICIDE	\$10.90		1 ACRE	\$10.90				\$10.90
CROP INSURANCE	\$0.17		FCIC	\$0.17				\$0.17
PUMP WATER*			26 AC. IN.					
SUBTOTAL				\$94.95				\$94.95
PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC (2X)	185 HP	0.28 HR		\$2.11	\$2.91	\$2.23	\$3.98	\$11.22
PLOW	185 HP	0.48 HR		\$3.62	\$4.98	\$4.10	\$6.95	\$19.65
DISC	185 HP	0.14 HR		\$1.06	\$1.45	\$1.11	\$1.99	\$5.61
DRAG (2X)	80 HP	0.20 HR		\$1.51	\$1.20	\$0.72	\$0.30	\$3.72
LISTER & SPRAY	140 HP	0.13 HR		\$0.98	\$1.02	\$1.59	\$1.61	\$5.20
FERTILIZE	140 HP	0.05 HR		\$0.38	\$0.39	\$0.39	\$0.30	\$1.45
PRE-IRRIGATE		0.75 HR		\$5.66	\$13.01	\$0.38	\$4.71	\$23.76
ROLLING CULT	80 HP	0.13 HR		\$0.98	\$0.78	\$0.68	\$0.83	\$3.27
PLANTER	140 HP	0.17 HR		\$1.28	\$1.34	\$3.14	\$2.70	\$8.46
CULTIVATOR (3X)	80 HP	0.39 HR		\$2.94	\$2.33	\$1.35	\$1.00	\$7.63
HAND HOE (CUSTOM) (2X)			\$50.00					\$50.00
ROTO BUCK (5X)	140 HP	0.15 HR		\$1.13	\$1.18	\$1.24	\$1.11	\$4.66
IRRIGATE (4X)		2.00 HR		\$15.10	\$52.03	\$1.53	\$18.83	\$87.49
SUBTOTAL		4.87 HR	\$50.00	\$36.77	\$82.61	\$18.46	\$44.29	\$232.14
HARVEST OPERATIONS								
COTTON PICKER (2X)	2 ROW	1.24 HR		\$9.36	\$7.50	\$3.72	\$18.10	\$38.68
COTTON TRAILER (2X)	HALF TON	1.00 HR		\$7.55	\$6.30	\$0.36	\$7.69	\$21.90
GIN COTTON (CUSTOM)			\$127.50					\$127.50
SUBTOTAL		2.24 HR	\$127.50	\$16.91	\$13.80	\$4.08	\$25.79	\$188.08
POSTHARVEST OPERATIONS								
SHREDDER	126 HP	0.14 HR		\$1.06	\$1.10	\$1.37	\$1.41	\$4.94
OVERHEAD EXPENSES								
DOWNTIME		1.03 HR		\$7.80				\$7.80
EMPLOYEE BENEFITS				\$9.85				\$9.85
INSURANCE			\$1.09					\$1.09
LAND TAXES						\$1.73		\$1.73
SUPERVISION AND MANAGEMENT				\$42.27				\$42.27
OTHER EXPENSES			\$55.03					\$55.03
SUBTOTAL		1.03 HR	\$56.12	\$59.92			\$1.73	\$117.77
TOTAL OPERATING EXPENSES		8.28 HR	\$328.57	\$114.66	\$97.51	\$23.91	\$73.23	\$637.88
NET OPERATING PROFIT							(\$105.46)	
INTEREST ON OPERATING CAPITAL	(	\$85.47	@	8.00%	)		\$6.84	
INTEREST ON EQUIPMENT INVESTMENT							\$29.22	
RETURN TO LAND AND RISK							(\$141.52)	

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

BUDGET SUMMARY

GROSS RETURN		\$532.43	
VARIABLE OPERATING EXPENSES	\$449.99		
RETURN OVER VARIABLE EXPENSES	\$82.43		(GROSS MARGIN)
FIXED EXPENSES	\$73.23		
NET FARM INCOME	\$9.20		(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$114.66		
NET OPERATING PROFIT	(\$105.46)		(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$36.06		
RETURN TO LAND AND RISK	(\$141.52)		

TABLE 7. Green chile, flood-irrigated, budgeted per acre costs and returns for a 640 acre farm with above average management, Deming area, Luna County, 2002.
 Planting dates: March 15 - May 1
 Harvesting dates: August 15 - September 15

ITEM	PRICE	YIELD						TOTAL	
GROSS RETURNS									
GREEN CHILE	\$280.00	11.00	TONS					\$3,080.00	
RED CHILE	\$0.00	0.00	LBS					\$0.00	
TOTAL								\$3,080.00	
PURCHASED INPUTS									
PURCHASED INPUTS	PRICE	QUANTITY		PURCHASED INPUTS				TOTAL	
SEED	\$24.00	4	LBS	\$96.00				\$96.00	
ANHYDROUS AMMONIA (NH3)	\$0.1500	300	LBS	\$45.00				\$45.00	
NITROGEN (N)	\$0.32	60	LBS	\$19.20				\$19.20	
PHOSPHATE (P2O5)	\$0.30	150	LBS	\$45.00				\$45.00	
HERBICIDE	\$15.18	1	ACRE	\$15.18				\$15.18	
INSECTICIDE	\$15.18	1	ACRE	\$15.18				\$15.18	
CROP INSURANCE	\$59.54	1	DOLLARS	\$59.54				\$59.54	
PUMP WATER*		54	AC. IN.						
SUBTOTAL				\$295.09				\$295.09	
PREHARVEST OPERATIONS									
PURCHASED INPUTS	POWER UNIT	ACCOMPLISHMENT RATE		LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL	
DISC	185 HP	0.14	HR	\$1.06	\$1.45	\$1.11	\$1.99	\$5.61	
PLOW	185 HP	0.48	HR	\$3.62	\$4.98	\$4.10	\$6.95	\$19.65	
DISC	185 HP	0.14	HR	\$1.06	\$1.45	\$1.11	\$1.99	\$5.61	
LASER (CUSTOM)				\$73.33				\$73.33	
LISTER & SPRAY	140 HP	0.13	HR	\$0.98	\$1.02	\$1.59	\$1.61	\$5.20	
FERTILIZE	140 HP	0.05	HR	\$0.38	\$0.39	\$0.39	\$0.30	\$1.45	
PRE-IRRIGATE		0.75	HR	\$5.66	\$9.01	\$0.26	\$3.26	\$18.19	
ROLLING CULT	80 HP	0.13	HR	\$0.98	\$0.78	\$0.68	\$0.83	\$3.27	
PLANTER	140 HP	0.17	HR	\$1.28	\$1.34	\$3.14	\$2.70	\$8.46	
CULTIVATOR (5X)	80 HP	0.65	HR	\$4.91	\$3.89	\$2.25	\$1.67	\$12.72	
THIN & HOE (CUSTOM)				\$90.00				\$90.00	
ROTO BUCK (7X)	140 HP	0.21	HR	\$1.59	\$1.65	\$1.74	\$1.55	\$6.52	
IRRIGATE (14X)		7.00	HR	\$52.85	\$126.08	\$3.71	\$45.63	\$228.27	
SUBTOTAL		9.85	HR	\$163.33	\$74.37	\$152.03	\$20.09	\$68.47	\$478.29
HARVEST OPERATIONS									
HARVEST GREEN (CUSTOM)				\$1,089.00				\$1,089.00	
HARVEST RED (CUSTOM)				\$0.00				\$0.00	
HAUL	3/4 TON	6.00	HR	\$45.30	\$37.80	\$28.65	\$21.12	\$132.87	
SUBTOTAL		6.00	HR	\$1,089.00	\$45.30	\$37.80	\$28.65	\$21.12	\$1,221.87
POST HARVEST OPERATIONS									
SHREDDER	80 HP	0.29	HR	\$2.19	\$1.74	\$1.53	\$1.85	\$7.30	
SUBTOTAL		0.29	HR	0.00	2.19	1.74	1.53	1.85	7.30
OVERHEAD EXPENSES									
DOWNTIME		0.57	HR	\$4.27				\$4.27	
EMPLOYEE BENEFITS				\$13.78				\$13.78	
INSURANCE				\$1.53				\$1.53	
LAND TAXES						\$1.73		\$1.73	
SUPERVISION AND MANAGEMENT				\$107.93				\$107.93	
OTHER EXPENSES				\$55.03				\$55.03	
SUBTOTAL		0.57	HR	\$56.56	\$125.98			\$1.73	\$184.27
TOTAL OPERATING EXPENSES		16.71	HR	\$1,603.97	\$247.84	\$191.57	\$50.26	\$93.17	\$2,186.81
NET OPERATING PROFIT								\$893.19	
INTEREST ON OPERATING CAPITAL	(	\$287.13	@	8.00%	)			\$22.97
INTEREST ON EQUIPMENT INVESTMENT								\$36.29	
RETURN TO LAND AND RISK								\$833.93	

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

BUDGET SUMMARY

GROSS RETURN		\$3,080.00	
VARIABLE OPERATING EXPENSES	\$1,846		
RETURN OVER VARIABLE EXPENSES	\$1,234.19		(GROSS MARGIN)
FIXED EXPENSES	\$93.17		
NET FARM INCOME	\$1,141.03		(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$247.84		
NET OPERATING PROFIT	\$893.19		(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$59.26		
RETURN TO LAND AND RISK		\$833.93	

TABLE 8. Red chile, flood-irrigated, budgeted per acre costs and returns for a 640 acre farm with above average management, Deming area, Luna County, 2002.
 Planting dates: March 15 - May 1
 Harvesting dates: September 15 - January 31

ITEM	PRICE	YIELD							TOTAL
GROSS RETURNS									
RED CHILE	\$0.69	3,500.00	LBS						\$2,415.00
TOTAL									\$2,415.00
PURCHASED INPUTS									
PURCHASED INPUTS	PRICE	QUANTITY		PURCHASED INPUTS					TOTAL
SEED	\$24.00	4	LBS	\$96.00					\$96.00
ANHYDROUS AMMONIA (NH3)	\$0.1500	230	LBS	\$34.50					\$34.50
NITROGEN (N)	\$0.32	60	LBS	\$19.20					\$19.20
PHOSPHATE (P2O5)	\$0.30	150	LBS	\$45.00					\$45.00
HERBICIDE	\$15.18	1	ACRE	\$15.18					\$15.18
INSECTICIDE	\$15.18	1	ACRE	\$15.18					\$15.18
CROP INSURANCE	\$62.53	1	DOLLARS	\$62.53					\$62.53
PUMP WATER*		48	AC. IN.						
SUBTOTAL									\$287.58
PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	185 HP	0.14	HR		\$1.06	\$1.45	\$1.11	\$1.99	\$5.61
PLOW	185 HP	0.48	HR		\$3.62	\$4.98	\$4.10	\$6.95	\$19.65
DISC	185 HP	0.14	HR		\$1.06	\$1.45	\$1.11	\$1.99	\$5.61
DRAG (2X)	80 HP	0.20	HR		\$1.51	\$1.20	\$0.72	\$0.07	\$3.50
LISTER	140 HP	0.12	HR		\$0.91	\$0.94	\$1.09	\$1.16	\$4.09
FERTILIZE	140 HP	0.05	HR		\$0.38	\$0.39	\$0.39	\$0.30	\$1.45
PRE-IRRIGATE		0.75	HR		\$5.66	\$10.01	\$0.29	\$3.62	\$19.58
ROLLING CULT	80 HP	0.13	HR		\$0.98	\$0.78	\$0.68	\$0.83	\$3.27
PLANTER	140 HP	0.17	HR		\$1.28	\$1.34	\$3.14	\$2.70	\$8.46
CULTIVATOR (5X)	80 HP	0.65	HR		\$4.91	\$3.89	\$2.25	\$1.67	\$12.72
THIN & HOE (CUSTOM)				\$90.00					\$90.00
ROTO BUCK (7X)	140 HP	0.21	HR		\$1.59	\$1.65	\$1.74	\$1.55	\$6.52
IRRIGATE (11X)		5.50	HR		\$41.53	\$110.07	\$3.24	\$39.84	\$194.67
SUBTOTAL		8.54	HR	\$90.00	\$64.48	\$138.14	\$19.86	\$62.66	\$375.14
HARVEST OPERATIONS									
HARVEST (CUSTOM)				\$770.00					\$770.00
HAUL	3/4 TON	3.00	HR		\$22.65	\$18.90	\$14.33	\$10.56	\$66.43
SUBTOTAL		3.00	HR	\$770.00	\$22.65	\$18.90	\$14.33	\$10.56	\$836.43
POST HARVEST OPERATIONS									
SHREDDER	80 HP	0.29	HR		\$2.19	\$1.74	\$1.81	\$1.72	\$7.45
SUBTOTAL		0.29	HR	\$0.00	\$2.19	\$1.74	\$1.81	\$1.72	\$7.45
OVERHEAD EXPENSES									
DOWNTIME		1.40	HR		\$10.53				\$10.53
EMPLOYEE BENEFITS					\$15.68				\$15.68
INSURANCE				\$1.74					\$1.74
LAND TAXES							\$1.73		\$1.73
SUPERVISION AND MANAGEMENT					\$91.03				\$91.03
OTHER EXPENSES				\$55.03					\$55.03
SUBTOTAL		1.40	HR	\$56.77	\$117.24			\$1.73	\$175.75
TOTAL OPERATING EXPENSES		13.23	HR	\$1,204.35	\$206.56	\$158.78	\$35.99	\$76.67	\$1,682.35
NET OPERATING PROFIT									\$732.65
INTEREST ON OPERATING CAPITAL	(	\$250.52	@	8.00%	)				\$20.04
INTEREST ON EQUIPMENT INVESTMENT									\$26.82
RETURN TO LAND AND RISK									\$685.78

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

BUDGET SUMMARY

GROSS RETURN		\$2,415.00	
VARIABLE OPERATING EXPENSES	\$1,399.12		
RETURN OVER VARIABLE EXPENSES		\$1,015.88	(GROSS MARGIN)
FIXED EXPENSES	\$76.67		
NET FARM INCOME		\$939.21	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$206.56		
NET OPERATING PROFIT		\$732.65	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$46.87		
RETURN TO LAND AND RISK		\$685.78	

TABLE 9. Spring lettuce, flood-irrigated, budgeted per acre costs and returns for a 640 acre farm with above average management, Deming area, Luna County, 2002.
 Planting dates: January 1 - February 5
 Harvesting dates: May 15 - June 15

ITEM	PRICE	YIELD						TOTAL
GROSS RETURNS								
SPRING LETTUCE	\$5.84	475.00	CARTONS					\$2,774.00
TOTAL								\$2,774.00
PURCHASED INPUTS								
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS					TOTAL
SEED	\$100.00	4	LBS	\$400.00				\$400.00
ANHYDROUS AMMONIA (NH3)	\$0.1500	250	LBS	\$37.50				\$37.50
NITROGEN (N)	\$0.32	50	LBS	\$16.00				\$16.00
PHOSPHATE (P2O5)	\$0.30	150	LBS	\$45.00				\$45.00
INSECTICIDE	\$90.29	1	X/ACRE	\$90.29				\$90.29
PUMP WATER*		24	AC. IN.					
SUBTOTAL				\$588.79				\$588.79
PREHARVEST OPERATIONS								
PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	185 HP	0.14 HR		\$1.06	\$1.45	\$1.11	\$1.99	\$5.61
PLOW	185 HP	0.48 HR		\$3.62	\$4.98	\$4.10	\$6.95	\$19.65
DISC	185 HP	0.14 HR		\$1.06	\$1.45	\$1.11	\$1.99	\$5.61
LASER PLANE (CUSTOM)			\$73.33	\$0.00	\$0.00	\$0.00	\$0.00	\$73.33
FERTILIZE	140 HP	0.05 HR		\$0.38	\$0.39	\$0.39	\$0.30	\$1.45
DISC & SPRAY	185 HP	0.17 HR		\$1.28	\$1.76	\$1.89	\$2.87	\$7.81
LISTER	140 HP	0.12 HR		\$0.91	\$0.94	\$1.09	\$1.16	\$4.09
PRE-IRRIGATE		0.75 HR		\$5.66	\$10.01	\$0.29	\$3.62	\$19.58
ROLLING CULT	80 HP	0.13 HR		\$0.98	\$0.78	\$0.68	\$0.83	\$3.27
VEG-PLANT SHAPER	140 HP	0.26 HR		\$1.96	\$2.04	\$2.41	\$7.78	\$14.20
CULT & SIDEDRESS (2X)	80 HP	0.66 HR		\$4.98	\$3.95	\$2.91	\$3.81	\$15.65
ROLLING CULT	80 HP	0.13 HR		\$0.98	\$0.78	\$0.68	\$0.83	\$3.27
THIN & HOE (CUSTOM)			\$120.00					\$120.00
SPRAY	80 HP	0.11 HR		\$0.83	\$0.66	\$0.73	\$0.42	\$2.64
DUSTER (CUSTOM)			\$5.00					\$5.00
ROTO BUCK (5X)	140 HP	0.15 HR		\$1.13	\$1.18	\$1.24	\$1.11	\$4.66
IRRIGATE (5X)		2.50 HR		\$18.88	\$50.03	\$1.47	\$18.11	\$88.48
SUBTOTAL		5.79 HR	\$198.33	\$43.71	\$80.41	\$20.12	\$51.76	\$394.33
HARVEST OPERATIONS								
HARVEST (CUSTOM)				\$878.75				\$878.75
CARTONS (CUSTOM)				\$403.75				\$403.75
HAUL (CUSTOM)				\$142.50				\$142.50
BROKERAGE (CUSTOM)				\$256.60				\$256.60
SUBTOTAL		0.00 HR	\$1,681.60	\$0.00	\$0.00	\$0.00	\$0.00	\$1,681.60
OVERHEAD EXPENSES								
DOWNTIME		0.50 HR		\$3.79				\$3.79
EMPLOYEE BENEFITS				\$7.87				\$7.87
INSURANCE				\$0.87				\$0.87
LAND TAXES							\$1.73	\$1.73
SUPERVISION AND MANAGEMENT				\$116.68				\$116.68
OTHER EXPENSES				\$55.03				\$55.03
SUBTOTAL		0.50 HR	\$55.90	\$128.34			\$1.73	\$185.97
TOTAL OPERATING EXPENSES		6.29 HR	\$2,524.62	\$172.05	\$80.41	\$20.12	\$53.49	\$2,850.68
NET OPERATING PROFIT								(\$76.68)
INTEREST ON OPERATING CAPITAL	(	\$459.66	@	8.00%				\$36.77
INTEREST ON EQUIPMENT INVESTMENT								\$20.23
RETURN TO LAND AND RISK								(\$133.69)

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

BUDGET SUMMARY

GROSS RETURN		\$2,774.00	
VARIABLE OPERATING EXPENSES	\$2,625.14		
RETURN OVER VARIABLE EXPENSES		\$148.86	(GROSS MARGIN)
FIXED EXPENSES	\$53.49		
NET FARM INCOME		\$95.37	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$172.05		
NET OPERATING PROFIT		(\$76.68)	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$57.00		
RETURN TO LAND AND RISK		(\$133.69)	

TABLE 10. Fall lettuce, flood-irrigated, budgeted per acre costs and returns for a 640 acre farm with above average management, Deming area, Luna County, 2002.
 Planting dates: July 20 - August 10
 Harvesting dates: October 1 - October 15

ITEM	PRICE	YIELD							TOTAL
GROSS RETURNS									
FALL LETTUCE	\$6.74	500.00	CARTONS						\$3,370.00
TOTAL									<u>\$3,370.00</u>
PURCHASED INPUTS									
PURCHASED INPUTS	PRICE	QUANTITY		PURCHASED INPUTS					TOTAL
SEED	\$95.00	4	LBS	\$380.00					\$380.00
ANHYDROUS AMMONIA (NH3)	\$0.1500	250	LBS	\$37.50					\$37.50
NITROGEN (N)	\$0.32	50	LBS	\$16.00					\$16.00
PHOSPHATE (P2O5)	\$0.30	150	LBS	\$45.00					\$45.00
HERBICIDE	\$18.13	1	X/ACRE	\$18.13					\$18.13
INSECTICIDE	\$90.41	1	X/ACRE	\$90.41					\$90.41
PUMP WATER*		40	AC. IN.						
SUBTOTAL									<u>\$587.04</u>
PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	185 HP	0.14	HR		\$1.06	\$1.45	\$1.11	\$1.99	\$5.61
PLOW	185 HP	0.48	HR		\$3.62	\$4.98	\$4.10	\$6.95	\$19.65
DISC	185 HP	0.14	HR		\$1.06	\$1.45	\$1.11	\$1.99	\$5.61
LASER PLANE (CUSTOM)				\$73.33	\$0.00	\$0.00	\$0.00	\$0.00	\$73.33
FERTILIZE	140 HP	0.05	HR		\$0.38	\$0.39	\$0.39	\$0.30	\$1.45
DISC & SPRAY	185 HP	0.17	HR		\$1.28	\$1.76	\$1.89	\$2.87	\$7.81
LISTER	140 HP	0.12	HR		\$0.91	\$0.94	\$1.09	\$1.16	\$4.09
PRE-IRRIGATE		0.75	HR		\$5.66	\$12.51	\$0.37	\$4.53	\$23.06
ROLLING CULT	80 HP	0.13	HR		\$0.98	\$0.78	\$0.68	\$0.83	\$3.27
VEG-PLANT SHAPER	140 HP	0.26	HR		\$1.96	\$2.04	\$2.41	\$7.78	\$14.20
CULT & SIDEDRESS (2X)	80 HP	0.66	HR		\$4.98	\$3.95	\$2.91	\$3.81	\$15.65
ROLLING CULT	80 HP	0.13	HR		\$0.98	\$0.78	\$0.68	\$0.83	\$3.27
THIN & HOE (CUSTOM)				\$180.00					\$180.00
SPRAY	80 HP	0.11	HR		\$0.83	\$0.66	\$0.73	\$0.42	\$2.64
DUSTER (CUSTOM)				\$15.00					\$15.00
ROTO BUCK (7X)	140 HP	0.21	HR		\$1.59	\$1.65	\$1.74	\$1.55	\$6.52
IRRIGATE (7X)		3.50	HR		\$26.43	\$87.55	\$2.57	\$31.69	\$148.24
SUBTOTAL		6.85	HR	\$268.33	\$51.72	\$120.90	\$21.79	\$66.69	\$529.43
HARVEST OPERATIONS									
HARVEST (CUSTOM)				\$925.00					\$925.00
CARTONS (CUSTOM)				\$425.00					\$425.00
HAUL (CUSTOM)				\$150.00					\$150.00
BROKERAGE (CUSTOM)				\$311.73					\$311.73
SUBTOTAL		0.00	HR	\$1,811.73	\$0.00	\$0.00	\$0.00	\$0.00	\$1,811.73
OVERHEAD EXPENSES									
DOWNTIME		0.52	HR		\$3.91				\$3.91
EMPLOYEE BENEFITS					\$9.31				\$9.31
INSURANCE				\$1.03					\$1.03
LAND TAXES							\$1.73		\$1.73
SUPERVISION AND MANAGEMENT					\$133.67				\$133.67
OTHER EXPENSES				\$55.03					\$55.03
SUBTOTAL		0.52	HR	\$56.06	\$146.89			\$1.73	\$204.68
TOTAL OPERATING EXPENSES		7.37	HR	\$2,723.16	\$198.61	\$120.90	\$21.79	\$68.42	\$3,132.88
NET OPERATING PROFIT									\$237.12
INTEREST ON OPERATING CAPITAL	(	\$480.17	@	8.00%	)				\$38.41
INTEREST ON EQUIPMENT INVESTMENT									\$22.07
RETURN TO LAND AND RISK									\$176.64

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

BUDGET SUMMARY

GROSS RETURN		\$3,370.00	
VARIABLE OPERATING EXPENSES	\$2,865.85		
RETURN OVER VARIABLE EXPENSES		\$504.15	(GROSS MARGIN)
FIXED EXPENSES	\$68.42		
NET FARM INCOME		\$435.73	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$198.61		
NET OPERATING PROFIT		\$237.12	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$60.49		
RETURN TO LAND AND RISK		\$176.64	

TABLE 11. Fall onions, flood-irrigated, budgeted per acre costs and returns for a 640 acre farm with above average management, Deming area, Luna County, 2002.
 Planting dates: October 1 - October 31
 Harvesting dates: June 1 - July 15

ITEM	PRICE	YIELD						TOTAL	
GROSS RETURNS									
FALL ONIONS	\$5.95	825.00	SACKS					\$4,908.75	
TOTAL								\$4,908.75	
PURCHASED INPUTS									
PURCHASED INPUTS	PRICE	QUANTITY		PURCHASED INPUTS				TOTAL	
SEED	\$59.00	4	LBS	\$236.00				\$236.00	
ANHYDROUS AMMONIA (NH3)	\$0.1500	450	LBS	\$67.50				\$67.50	
NITROGEN (N)	\$0.32	75	LBS	\$24.00				\$24.00	
PHOSPHATE (P2O5)	\$0.30	180	LBS	\$54.00				\$54.00	
HERBICIDE	\$21.74	1	X/ACRE	\$21.74				\$21.74	
INSECTICIDE	\$82.86	1	X/ACRE	\$82.86				\$82.86	
PUMP WATER*		56	AC. IN.						
SUBTOTAL								\$486.10	
PREHARVEST OPERATIONS									
	POWER UNIT	ACCOMPLISHMENT RATE		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	185 HP	0.14	HR		\$1.06	\$1.45	\$1.11	\$1.99	\$5.61
PLOW	185 HP	0.48	HR		\$3.62	\$4.98	\$4.10	\$6.95	\$19.65
DISC	185 HP	0.14	HR		\$1.06	\$1.45	\$1.11	\$1.99	\$5.61
LASER PLANE (CUSTOM)				\$73.33	\$0.00	\$0.00	\$0.00	\$0.00	\$73.33
FERTILIZE	140 HP	0.05	HR		\$0.38	\$0.39	\$0.39	\$0.30	\$1.45
DISC & SPRAY	185 HP	0.17	HR		\$1.28	\$1.76	\$1.89	\$2.87	\$7.81
LISTER	140 HP	0.12	HR		\$0.91	\$0.94	\$1.09	\$1.16	\$4.09
PRE-IRRIGATE		0.75	HR		\$5.66	\$10.01	\$0.29	\$3.62	\$19.58
ROLLING CULT	80 HP	0.13	HR		\$0.98	\$0.78	\$0.68	\$0.83	\$3.27
VEG-PLANT SHAPER	140 HP	0.26	HR		\$1.96	\$2.04	\$2.41	\$7.78	\$14.20
CULT & SIDEDRESS (2X)	80 HP	0.66	HR		\$4.98	\$3.95	\$2.91	\$3.81	\$15.65
ROLLING CULT	80 HP	0.13	HR		\$0.98	\$0.78	\$0.68	\$0.83	\$3.27
THIN & HOE (CUSTOM)				\$120.00					\$120.00
ROTO BUCK (9X)	140 HP	0.27	HR		\$2.04	\$2.12	\$2.23	\$1.99	\$8.39
IRRIGATE (13X)		6.50	HR		\$49.08	\$130.08	\$3.82	\$47.08	\$230.06
SUBTOTAL		9.80	HR	\$193.33	\$73.99	\$160.74	\$22.73	\$81.20	\$531.99
HARVEST OPERATIONS									
ONION KNIVES	80 HP	0.27	HR		\$2.04	\$1.62	\$1.14	\$3.83	\$8.62
HARVEST & HAUL (CUSTOM)				\$907.50					\$907.50
BAG RENTAL				\$82.50					\$82.50
FIELD LOAD (CUSTOM)				\$0.00					\$0.00
PROCESSING (CUSTOM)				\$1,567.50					\$1,567.50
CONTAINER CHARGE				\$330.00					\$330.00
BROKERAGE (CUSTOM)				\$441.79					\$441.79
SUBTOTAL		0.27	HR	\$3,329.29	\$2.04	\$1.62	\$1.14	\$3.83	\$3,337.91
OVERHEAD EXPENSES									
DOWNTIME		0.60	HR		\$4.53				\$4.53
EMPLOYEE BENEFITS					\$13.69				\$13.69
INSURANCE				\$1.52					\$1.52
LAND TAXES							\$1.73		\$1.73
SUPERVISION AND MANAGEMENT					\$134.17				\$134.17
OTHER EXPENSES				\$55.03					\$55.03
SUBTOTAL		0.60	HR	\$56.55	\$152.38		\$1.73		\$210.66
TOTAL OPERATING EXPENSES		10.67	HR	\$4,065.27	\$228.41	\$162.35	\$23.87	\$86.76	\$4,566.66
NET OPERATING PROFIT								\$342.09	
INTEREST ON OPERATING CAPITAL	(	\$566.59	@	8.00%	)			\$45.33	
INTEREST ON EQUIPMENT INVESTMENT								\$26.00	
RETURN TO LAND AND RISK								\$270.76	

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

GROSS RETURN		\$4,908.75	
VARIABLE OPERATING EXPENSES	\$4,251.49		
RETURN OVER VARIABLE EXPENSES	\$657.26	(GROSS MARGIN)	
FIXED EXPENSES	\$86.76		
NET FARM INCOME	\$570.50	(RETURN TO CAPITAL, LABOR, LAND & RISK)	
LABOR AND MANAGEMENT COST	\$228.41		
NET OPERATING PROFIT	\$342.09	(RETURN TO CAPITAL, LAND & RISK)	
CAPITAL COSTS	\$71.32		
RETURN TO LAND AND RISK		\$270.76	

TABLE 12. Midseason yellow onions, flood-irrigated, budgeted per acre costs and returns for a 640 acre farm with above average management, Deming area, Luna County, 2002.
 Planting dates: January 15 - February 15
 Harvesting dates: June 1 - July 15

ITEM	PRICE	YIELD							TOTAL
GROSS RETURNS									
MIDSEASON YELLOW ONIONS	\$6.59	675.00	SACKS						\$4,448.25
TOTAL									\$4,448.25
PURCHASED INPUTS									
PURCHASED INPUTS	PRICE	QUANTITY		PURCHASED INPUTS					TOTAL
SEED	\$80.00	4	LBS	\$320.00					\$320.00
ANHYDROUS AMMONIA (NH3)	\$0.1500	450	LBS	\$67.50					\$67.50
NITROGEN (N)	\$0.32	75	LBS	\$24.00					\$24.00
PHOSPHATE (P2O5)	\$0.30	180	LBS	\$54.00					\$54.00
HERBICIDE	\$63.20	1	X/ACRE	\$63.20					\$63.20
INSECTICIDE	\$74.44	1	X/ACRE	\$74.44					\$74.44
PUMP WATER*		48	AC. IN.						
SUBTOTAL				\$603.14					\$603.14
PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	185 HP	0.14	HR		\$1.06	\$1.45	\$1.11	\$1.99	\$5.61
PLOW	185 HP	0.48	HR		\$3.62	\$4.98	\$4.10	\$6.95	\$19.65
DISC	185 HP	0.14	HR		\$1.06	\$1.45	\$1.11	\$1.99	\$5.61
LASER PLANE (CUSTOM)				\$73.33	\$0.00	\$0.00	\$0.00	\$0.00	\$73.33
FERTILIZE	140 HP	0.05	HR		\$0.38	\$0.39	\$0.39	\$0.30	\$1.45
DISC & SPRAY	185 HP	0.17	HR		\$1.28	\$1.76	\$1.89	\$2.87	\$7.81
LISTER	126 HP	0.12	HR		\$0.91	\$0.94	\$1.09	\$1.16	\$4.09
PRE-IRRIGATE		0.75	HR		\$5.66	\$8.58	\$0.25	\$3.10	\$17.60
ROLLING CULT	80 HP	0.13	HR		\$0.98	\$0.78	\$0.68	\$0.83	\$3.27
VEG-PLANT SHAPER	140 HP	0.26	HR		\$1.96	\$2.04	\$2.41	\$7.78	\$14.20
CULT & SIDEDRESS (2X)	80 HP	0.66	HR		\$4.98	\$3.95	\$2.91	\$3.81	\$15.65
ROLLING CULT	80 HP	0.13	HR		\$0.98	\$0.78	\$0.68	\$0.83	\$3.27
THIN & HOE (CUSTOM)				\$120.00					\$120.00
ROTO BUCK (9X)	140 HP	0.27	HR		\$2.04	\$2.12	\$2.23	\$1.99	\$8.39
IRRIGATE (13X)		6.50	HR		\$49.08	\$111.50	\$3.28	\$40.36	\$204.20
SUBTOTAL		9.80	HR	\$193.33	\$73.99	\$140.73	\$22.15	\$73.95	\$504.15
HARVEST OPERATIONS									
ONION KNIVES	80 HP	0.27	HR		\$2.04	\$1.62	\$1.14	\$3.83	\$8.62
HARVEST & HAUL (CUSTOM)				\$742.50					\$742.50
BAG RENTAL				\$67.50					\$67.50
FIELD LOAD (CUSTOM)				\$0.00					\$0.00
PROCESSING (CUSTOM)				\$1,282.50					\$1,282.50
CONTAINER CHARGE				\$270.00					\$270.00
BROKERAGE (CUSTOM)				\$400.34					\$400.34
SUBTOTAL		0.27	HR	\$2,762.84	\$2.04	\$1.62	\$1.14	\$3.83	\$2,771.47
OVERHEAD EXPENSES									
DOWNTIME		0.60	HR		\$4.53				\$4.53
EMPLOYEE BENEFITS					\$13.69				\$13.69
INSURANCE				\$1.52					\$1.52
LAND TAXES							\$1.73		\$1.73
SUPERVISION AND MANAGEMENT					\$143.09				\$143.09
OTHER EXPENSES				\$55.03					\$55.03
SUBTOTAL		0.60	HR	\$56.55	\$161.30			\$1.73	\$219.58
TOTAL OPERATING EXPENSES		10.67	HR	\$3,615.86	\$237.33	\$142.34	\$23.28	\$79.52	\$4,098.33
NET OPERATING PROFIT									\$349.92
INTEREST ON OPERATING CAPITAL	(	\$572.75	@	8.00%	)				\$45.82
INTEREST ON EQUIPMENT INVESTMENT									\$25.26
RETURN TO LAND AND RISK									\$278.83

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

BUDGET SUMMARY

GROSS RETURN		\$4,448.25	
VARIABLE OPERATING EXPENSES	\$3,781.48		
RETURN OVER VARIABLE EXPENSES		\$666.77	(GROSS MARGIN)
FIXED EXPENSES	\$79.52		
NET FARM INCOME		\$587.25	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$237.33		
NET OPERATING PROFIT		\$349.92	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$71.08		
RETURN TO LAND AND RISK		\$278.83	

TABLE 13. Late season onions, flood-irrigated, budgeted per acre costs and returns for a 640 acre farm with above average management, Deming area, Luna County, 2002.
 Planting dates: January 15 - February 15
 Harvesting dates: August 1 - August 15

ITEM	PRICE	YIELD							TOTAL	
GROSS RETURNS										
LATE SEASON ONIONS	\$7.53	825.00	SACKS						\$6,212.25	
TOTAL									\$6,212.25	
PURCHASED INPUTS										
	PRICE	QUANTITY	PURCHASED INPUTS							TOTAL
SEED	\$85.00	4	LBS	\$340.00						\$340.00
ANHYDROUS AMMONIA (NH3)	\$0.1500	400	LBS	\$60.00						\$60.00
NITROGEN (N)	\$0.32	75	LBS	\$24.00						\$24.00
PHOSPHATE (P2O5)	\$0.30	180	LBS	\$54.00						\$54.00
HERBICIDE	\$63.20	1	X/ACRE	\$63.20						\$63.20
INSECTICIDE	\$74.44	1	X/ACRE	\$74.44						\$74.44
PUMP WATER*		48	AC. IN.							
SUBTOTAL				\$615.64						\$615.64
PREHARVEST OPERATIONS										
	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL		
DISC	185 HP	0.14 HR		\$1.06	\$1.45	\$1.11	\$1.99	\$5.61		
PLOW	185 HP	0.48 HR		\$3.62	\$4.98	\$4.10	\$6.95	\$19.65		
DISC	185 HP	0.14 HR		\$1.06	\$1.45	\$1.11	\$1.99	\$5.61		
LASER PLANE (CUSTOM)			\$73.33	\$0.00	\$0.00	\$0.00	\$0.00	\$73.33		
FERTILIZE	140 HP	0.05 HR		\$0.38	\$0.39	\$0.39	\$0.30	\$1.45		
DISC & SPRAY	185 HP	0.17 HR		\$1.28	\$1.76	\$1.89	\$2.87	\$7.81		
LISTER	140 HP	0.12 HR		\$0.91	\$0.94	\$1.09	\$1.16	\$4.09		
PRE-IRRIGATE		0.75 HR		\$5.66	\$8.58	\$0.25	\$3.10	\$17.60		
ROLLING CULT	80 HP	0.13 HR		\$0.98	\$0.78	\$0.68	\$0.83	\$3.27		
VEG-PLANT SHAPER	140 HP	0.26 HR		\$1.96	\$2.04	\$2.41	\$7.78	\$14.20		
CULT & SIDEDRESS (2X)	80 HP	0.66 HR		\$4.98	\$3.95	\$2.91	\$3.81	\$15.65		
ROLLING CULT	80 HP	0.13 HR		\$0.98	\$0.78	\$0.68	\$0.83	\$3.27		
THIN & HOE (CUSTOM)			\$120.00					\$120.00		
ROTO BUCK (9X)	140 HP	0.27 HR		\$2.04	\$2.12	\$2.23	\$1.99	\$8.39		
IRRIGATE (13X)		6.50 HR		\$49.08	\$111.50	\$3.28	\$40.36	\$204.20		
SUBTOTAL		9.80 HR	\$193.33	\$73.99	\$140.73	\$22.15	\$73.95	\$504.15		
HARVEST OPERATIONS										
ONION KNIVES	80 HP	0.27 HR		\$2.04	\$1.62	\$1.14	\$3.83	\$8.62		
HARVEST & HAUL (CUSTOM)			\$907.50					\$907.50		
BAG RENTAL			\$82.50					\$82.50		
FIELD LOAD (CUSTOM)			\$0.00					\$0.00		
PROCESSING (CUSTOM)			\$1,567.50					\$1,567.50		
CONTAINER CHARGE			\$330.00					\$330.00		
BROKERAGE (CUSTOM)			\$559.10					\$559.10		
SUBTOTAL		0.27 HR	\$3,446.60	\$2.04	\$1.62	\$1.14	\$3.83	\$3,455.23		
OVERHEAD EXPENSES										
DOWNTIME		0.60 HR		\$4.53				\$4.53		
EMPLOYEE BENEFITS				\$13.69				\$13.69		
INSURANCE			\$1.52					\$1.52		
LAND TAXES							\$1.73	\$1.73		
SUPERVISION AND MANAGEMENT				\$144.34				\$144.34		
OTHER EXPENSES			\$55.03					\$55.03		
SUBTOTAL		0.60 HR	\$56.55	\$162.55			\$1.73	\$220.83		
TOTAL OPERATING EXPENSES		10.67 HR	\$4,312.12	\$238.58	\$142.34	\$23.28	\$79.52	\$4,795.84		
NET OPERATING PROFIT									\$1,416.41	
INTEREST ON OPERATING CAPITAL	(	\$635.98	@	8.00%	)			\$50.88	
INTEREST ON EQUIPMENT INVESTMENT								\$25.26		
RETURN TO LAND AND RISK									\$1,340.27	

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

BUDGET SUMMARY

GROSS RETURN		\$6,212.25	
VARIABLE OPERATING EXPENSES	\$4,477.74		
RETURN OVER VARIABLE EXPENSES		\$1,734.51	(GROSS MARGIN)
FIXED EXPENSES	\$79.52		
NET FARM INCOME		\$1,654.99	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$238.58		
NET OPERATING PROFIT		\$1,416.41	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$76.14		
RETURN TO LAND AND RISK		\$1,340.27	

TABLE 14. Summary of per acre costs and returns for a 640 acre farm with above average management, Deming area, Luna County, 2002.

	WHEAT	GRAIN SORGHUM	PICKER COTTON	GREEN CHILE	RED CHILE	SPRING LETTUCE	FALL LETTUCE	FALL ONIONS	MIDSEASON ONIONS	LATE ONIONS
	-----FLOOD-----									
	CWT	CWT	LBS	TONS/LBS	LBS	CARTONS	CARTONS	SACKS	SACKS	SACKS
PRIMARY YIELD	50.00	70.00	750.00	11.00	3500.00	475.00	500.00	825.00	675.00	825.00
PRIMARY PRICE	5.65	3.75	0.55	280.00	0.69	5.84	6.74	5.95	6.59	7.53
GOVERNMENT PAYMENTS	40.00	40.60	44.93	0.00	0.00	0.00	0.00	0.00	0.00	0.00
SECOND INCOME	0.00	0.00	75.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
GROSS RETURN	\$322.50	\$303.10	\$532.43	\$3,080.00	\$2,415.00	\$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	\$35.50	\$28.30	\$177.50	\$1,252.33	\$860.00	\$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	\$243.04	\$310.94	\$451.73	\$1,847.54	\$1,400.85	\$2,626.87	\$2,867.58	\$4,253.22	\$3,783.22	\$4,479.48
RETURN OVER CASH EXPENSES	\$79.46	(\$7.84)	\$80.70	\$1,232.46	\$1,014.15	\$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	\$274.22	\$358.17	\$523.23	\$1,938.97	\$1,475.79	\$2,678.63	\$2,934.27	\$4,338.25	\$3,861.00	\$4,557.26
NET FARM INCOME	\$48.28	(\$55.07)	\$9.20	\$1,141.03	\$939.21	\$95.37	\$435.73	\$570.50	\$587.25	\$1,654.99
LABOR AND MANAGEMENT COSTS	\$49.51	\$76.24	\$114.66	\$247.84	\$206.56	\$172.05	\$198.61	\$228.41	\$237.33	\$238.58
NET OPERATING PROFIT	(\$1.23)	(\$131.31)	(\$105.46)	\$893.19	\$732.65	(\$76.68)	\$237.12	\$342.09	\$349.92	\$1,416.41
CAPITAL COSTS										
INTEREST ON OPERATING CAPITAL	\$5.00	\$6.98	\$6.84	\$22.97	\$20.04	\$36.77	\$38.41	\$45.33	\$45.82	\$50.88
INTEREST ON EQUIPMENT INVESTMENT	\$8.77	\$15.74	\$29.22	\$36.29	\$26.82	\$20.23	\$22.07	\$26.00	\$25.26	\$25.26
TOTAL CAPITAL COSTS	\$13.77	\$22.72	\$36.06	\$59.26	\$46.87	\$57.00	\$60.49	\$71.32	\$71.08	\$76.14
RETURN TO LAND AND RISK	(\$15.00)	(\$154.03)	(\$141.52)	\$833.93	\$685.78	(\$133.69)	\$176.64	\$270.76	\$278.83	\$1,340.27

TABLE 15. Whole farm summary, Deming area, Luna County, 2002.

GROSS RETURNS		
WHEAT	68 ACRES	
CROP		\$19,210
ASCS DEFICIENCY		\$2,720
ASCS DIVERSION		\$0
GRAIN SORGHUM	93.5 ACRES	
CROP		\$24,544
ASCS DEFICIENCY		\$3,796
ASCS DIVERSION		\$0
UPLAND COTTON	349 ACRES	
LINT		\$143,756
SEED		\$26,138
ASCS DEFICIENCY		\$12,220
ASCS DIVERSION		\$0
GREEN CHILE	40 ACRES	
GREEN		\$123,200
RED		\$0
RED CHILE	40 ACRES	
CROP		\$96,600
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>\$669,316</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		\$292,199
LAND TAXES		\$1,109
OTHER EXPENSES		\$35,897
TOTAL CASH EXPENSES		<u>\$513,056</u>
RETURN OVER CASH EXPENSES		\$156,259
FIXED EXPENSES		\$41,699
TOTAL EXPENSES		<u>\$554,755</u>
NET FARM INCOME		\$114,560
LABOR AND MANAGEMENT COSTS		\$79,378
NET OPERATING PROFIT		\$35,182
CAPITAL COSTS		
INTEREST ON OPERATING CAPITAL		\$7,268
INTEREST ON EQUIPMENT INVESTMENT		\$15,965
TOTAL CAPITAL COSTS		<u>\$23,233</u>
RETURN TO LAND AND RISK		<u>\$11,949</u>

LAND VALUE	RETURN TO RISK*	RETURN ON INVESTMENT**
\$500 /ACRE	(\$851)	5.17%
\$700 /ACRE	(\$5,971)	4.35%
\$900 /ACRE	(\$11,091)	3.76%
\$1,100 /ACRE	(\$16,211)	3.31%
\$1,300 /ACRE	(\$21,331)	2.95%
\$1,500 /ACRE	(\$26,451)	2.66%

* 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)