

TABLE 1. Acreage Summary, Dona Ana & Sierra Counties,
Projected 2004.

BUDGET AREA..... DONA ANA AND SIERRA COUNTIES			
FARM SIZE..... 500 ACRES			
IRRIGATION TYPE..... FLOOD			
NUMBER OF CROPS... 12			
ACREAGE SUMMARY:	WATER USE		
	LAND USE (ACRES)	AC. IN. PER ACRE	TOTAL AC. IN.
ALFALFA ESTABLISHMENT *	40.00	12	480
ALFALFA	160.00	60	9,600
PIMA COTTON	17.00	33	561
ARP	0.00		
FLEX IN UPLAND COTTON	3.00	33	99
UPLAND COTTON	119.00	33	3,927
ARP	0.00		
FLEX IN PIMA COTTON	21.00	33	693
GRAIN SORGHUM	17.00	24	408
ARP	0.00		
FLEX IN UPLAND COTTON	3.00	33	99
SPRING LETTUCE	10.00	30	300
FALL LETTUCE *	50.00	40	2,000
WHEAT	17.00	30	510
ARP	0.00		
FLEX IN UPLAND COTTON	3.00	33	99
FALL ONIONS	20.00	56	1,120
MIDSEASON YELLOW ONIONS	20.00	48	960
SWEET SPANISH ONIONS	20.00	56	1,120
GREEN CHILE	15.00	55	825
RED CHILE	15.00	60	900
ROADS, DITCHES, HOMESTEAD	40.00		
TOTAL	500.00		23,701
ACRE FEET PER ACRE OF WATER RIGHTS			3.95

* DOUBLE-CROPPED

TABLE 2. Basic cost information for Dona Ana and Sierra Counties,
Projected 2004.

Item			
Labor Wage Rate:			
Equipment operators		\$/hour	\$5.95
General & Irrigators		\$/hour	\$5.95
Purchased Inputs:			
Nitrogen (N)		\$/pound	\$0.29
Phosphate (P205)		\$/pound	\$0.20
Canal water		\$/acre	\$45.00
Additional Water (over 2 acft)		\$/ac ft	\$16.00
Baling Wire		\$/lb	\$0.38
Energy:			
Butane		\$/MCF	\$1.21
Diesel fuel		\$/gallon	\$1.50
Gasoline		\$/gallon	\$1.45
Electricity (El Paso Elec)		cents/KwHr	8.69
Natural gas (Rio Grande)		\$/MCF	\$8.38
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	6.50%
Land Interest Rate		percent	6.00%
Equipment Interest Rate		percent	6.50%
Real Interest Rate		percent	4.00%
Land Taxes		\$900.00 /acre (full value)	\$9.06
Personal Property Tax Rate	- NR - R	\$/ \$1,000 (Assessed Value)	\$30.19 \$25.78
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%

TABLE 3. Overhead cost information for Dona Ana and Sierra Counties,
Projected 2004.

Item			
Electricity (Domestic & Shop)		\$270.00 per month	\$3,240
Telephone		\$195.00 per month	\$2,340
Accounting & Legal			\$2,975
Misc. Supplies & Hand Tools			\$3,805
Pickup and Auto			
miles	20,000	@ \$0.365 per mile	\$7,300
Insurance			
- general liability (non-employee)			\$1,675
- fire/theft			\$2,525
Property Taxes			
- non-planted land			\$358
- other than land & machinery			\$595
Fixed Costs - Pump			\$3,915
Building repairs and maintenance			\$1,275
Dues, fees, publications			\$380
Farmstead Equipment			\$165
		Total	\$30,548
		Total Per Planted Acre	\$71.10

TABLE 4. Pumping costs and data for irrigation wells, Dona Ana & Sierra Counties
Projected 2004.

INPUT DATA		DEPTH CHARACTERISTICS	
DELIVER PSI:		STATIC.....	50
SPRINKLER	0.00	DRAW DOWN.....	20
		TOTAL HEAD.....	70
		CASING.....	150
GALLONS PER MINUTE (GPM)	1,500		
WORK HORSE POWER	27		
EFFICIENCY FACTOR:			
ELECTRICITY	0.470		
NATURAL GAS	0.080		
BUTANE	0.080		
DIESEL	0.083		
FUEL COST PER UNIT:			
ELECTRICITY	8.69	CENTS/KWH	
NATURAL GAS	\$8.38	\$/MCF	
BUTANE	\$1.21	\$/GAL	
DIESEL	\$1.50	\$/GAL	
FUEL PUMPING COST			
ELECTRIC WELL:			
COST PER HOUR	\$3.69		
COST PER ACRE INCH	\$1.11		
NATURAL GAS WELL:			
COST PER HOUR	\$7.78		
COST PER ACRE INCH	\$2.35		
BUTANE WELL:			
COST PER HOUR	\$11.14		
COST PER ACRE INCH	\$3.36		
DIESEL WELL:			
COST PER HOUR	\$8.64		
COST PER ACRE INCH	\$2.61		

TABLE 5. Equipment summary for a 500 acre farm with above average management, Dona Ana and Sierra Counties
Projected 2004.

EQUIPMENT	ITEM & SIZE	ANNUAL HOURS OF USE	NUMBER	TOTAL VALUE	VARIABLE COSTS				FIXED COSTS		
					FUEL, OIL LUBRICANT	REPAIR	FUEL, OIL PER HR	REPAIR PER HR	DEPRECIATION	TAXES	TOTAL PER HR
TRACTOR	40 HP	433	2	\$3,200	\$1,879	\$221	\$4.34	\$0.51	\$100	\$25	\$0.29
TRACTOR	140 HP	557	2	\$26,376	\$6,343	\$2,802	\$11.39	\$5.03	\$6,987	\$527	\$13.49
TRACTOR	185 HP	470	1	\$38,035	\$7,316	\$2,366	\$15.57	\$5.04	\$5,995	\$452	\$13.72
COTTON PICKER	2 ROW	206	1	\$9,430	\$1,867	\$9,293	\$9.07	\$45.15	\$8,940	\$450	\$45.62
SHREDDER	2 ROW	67	1	\$1,250		\$63		\$0.95	\$167	\$13	\$2.69
PICKUP	1/2 TON	166	1	\$13,000	\$1,569	\$0	\$9.45	\$0.00	\$2,600	\$131	\$16.45
CHISEL	7 PT	78	1	\$1,200		\$56		\$0.72	\$160	\$12	\$2.21
BALER, PTO	2 WIRE	168	2	\$3,200		\$220		\$1.31	\$770	\$77	\$5.04
ROLLING CULT	4 ROW	394	1	\$2,000		\$0		\$0.00	\$267	\$20	\$0.73
ROTO BUCK	10 FT	24	1	\$1,000		\$4		\$0.18	\$133	\$10	\$5.93
DISC	14 FT	197	1	\$3,000		\$0		\$0.00	\$400	\$30	\$2.19
VEG PLANT-SHAPER	4 ROW	39	1	\$1,500		\$101		\$2.58	\$300	\$15	\$8.08
ROD WEEDER		5	1	\$625		\$4		\$0.78	\$53	\$5	\$18.67
SIDEDRESS		125	2	\$1,500		\$119		\$0.95	\$200	\$15	\$1.72
ROPEWICK	4 ROW	17	1	\$150		\$0		\$0.01	\$20	\$2	\$1.30
PLANTER	4 ROW	48	1	\$3,400		\$294		\$6.19	\$680	\$34	\$15.01
LISTER	4 ROW	60	1	\$1,600		\$59		\$0.99	\$213	\$16	\$3.83
HARROW	8 FT	106	2	\$400		\$7		\$0.06	\$53	\$4	\$0.54
PLOW (MOLDBOARD)	4-18 IN	135	1	\$4,000		\$303		\$2.24	\$533	\$40	\$4.24
DRILL	12 FT	12	1	\$2,200		\$20		\$1.67	\$440	\$22	\$38.61
SPRAYER (MTD)	4 ROW	82	1	\$1,375		\$284		\$3.47	\$183	\$14	\$2.41
SWATHER	16 FT	88	1	\$21,350	\$494	\$446	\$5.62	\$5.07	\$3,621	\$364	\$45.28
BORDER DISC	6 DISC	3	1	\$750		\$3		\$0.93	\$100	\$8	\$37.74
ONION KNIVES		16	1	\$750		\$10		\$0.65	\$100	\$8	\$6.64
TRAILER	4 TON	48	1	\$700		\$10		\$0.21	\$93	\$7	\$2.09
COTTON TRAILER	8 BALE	166	6	\$7,200		\$24		\$0.14	\$960	\$72	\$6.22
ELECTRIC WELL		260	2	\$26,000	\$959	\$24	\$3.69	\$0.09	\$3,467	\$262	\$14.34
					\$175,191	\$20,428	\$16,733		\$37,565	\$2,637	

TABLE 6. Alfalfa establishment, flood-irrigated, budgeted per acre costs and returns for a farm with above average management, Dona Ana and Sierra Counties, Projected 2004.
Planting Dates: August 1 - October 1

ITEM	PRICE	QUANTITY	PURCHASED INPUTS	TOTAL
PURCHASED INPUTS				
SEED	\$3.00	25.00 LBS	\$75.00	\$75.00
PHOSPHATE (P2O5)	\$0.20	90.00 LBS	\$18.00	\$18.00
HERBICIDE	\$26.84	1.00 X/ACRE	\$26.84	\$26.84
PUMP WATER*		6 AC. IN.		
CANAL WATER		6.00 AC. IN.		
SUBTOTAL			\$119.84	\$119.84

PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	185 HP	0.14 HR		\$0.83	\$2.18	\$0.70	\$2.23	\$5.94
CHISEL	185 HP	0.20 HR		\$1.19	\$3.11	\$1.15	\$3.19	\$8.64
PLOW	185 HP	0.38 HR		\$2.26	\$5.92	\$2.76	\$6.82	\$17.77
DISC (2X)	185 HP	0.28 HR		\$1.67	\$4.36	\$1.41	\$4.45	\$11.89
LASER PLANE (CUSTOM)			\$73.33					\$73.33
FERTILIZE	140 HP	0.05 HR		\$0.30	\$0.57	\$0.25	\$0.67	\$1.79
DISC & SPRAY	140 HP	0.17 HR		\$1.01	\$2.65	\$1.45	\$3.11	\$8.22
BORDER DISC	40 HP	0.05 HR		\$0.30	\$0.22	\$0.07	\$1.90	\$2.49
DRILL	140 HP	0.21 HR		\$1.25	\$2.39	\$1.41	\$10.94	\$15.99
IRRIGATE (2X)		1.50 HR		\$8.93	\$6.68	\$0.16	\$25.95	\$41.72
SUBTOTAL		2.98 HR	\$73.33	\$17.73	\$28.07	\$9.37	\$59.27	\$187.77

OVERHEAD EXPENSES								
DOWNTIME		1.17 HR		\$6.98				\$6.98
EMPLOYEE BENEFITS				\$3.19				\$3.19
INSURANCE			\$0.35					\$0.35
SUPERVISION AND MANAGEMENT				\$23.77				\$23.77
SUBTOTAL		1.17 HR	\$0.35	\$33.94				\$34.30

TOTAL OPERATING EXPENSES		4.15 HR	\$193.53	\$51.67	\$28.07	\$9.37	\$59.27	\$341.91
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TABLE 7. Alfalfa hay, flood-irrigated, budgeted per acre costs and returns for a farm with above average management, Dona Ana and Sierra Counties
 Projected 2004.
 Harvest Dates: June 1 - October 1

ITEM	PRICE	YIELD	TOTAL
GROSS RETURNS			
ALFALFA HAY	\$130.00	8.50 TONS (STACKED)	\$1,105.00
TOTAL			\$1,105.00

PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS	FIXED COST	TOTAL
NITROGEN (N)	\$0.29	35 LBS	\$10.15		\$10.15
PHOSPHATE (P2O5)	\$0.20	90 LBS	\$18.00		\$18.00
INSECTICIDE (CUSTOM)	\$14.40	1 X/ACRE	\$14.40		\$14.40
WIRE	\$0.38	73 LBS	\$27.86		\$27.86
ESTABLISHMENT: Principal		4 YEARS		\$85.48	\$85.48
: Interest				\$11.84	\$11.84
PUMP WATER*		0 AC. IN.			
CANAL WATER		60 AC. IN.	\$93.00		\$93.00
SUBTOTAL			\$163.42	\$97.32	\$260.74

PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
SPRAYER	140 HP	0.11 HR		\$0.65	\$1.25	\$0.93	\$1.75	\$4.59
FERTILIZE	140 HP	0.05 HR		\$0.30	\$0.57	\$0.25	\$0.67	\$1.79
IRRIGATE (10X)		5.00 HR		\$29.75	\$0.00	\$0.00	\$0.00	\$29.75
SUBTOTAL		5.16 HR		\$30.70	\$1.82	\$1.19	\$2.42	\$36.13

HARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
SWATHER (5X)	14 FT	0.55 HR		\$3.27	\$3.09	\$2.79	\$24.91	\$34.05
BALER, PTO (5X)	140 HP	1.05 HR		\$6.25	\$11.96	\$6.66	\$19.46	\$44.32
BALELOADER (CUSTOM)	0		\$64.60					\$64.60
SUBTOTAL		1.60 HR	\$64.60	\$9.52	\$15.05	\$9.44	\$44.37	\$142.98

OVERHEAD EXPENSES	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DOWNTIME	0.43 HR		\$2.54				\$2.54
EMPLOYEE BENEFITS			\$7.24				\$7.24
INSURANCE		\$0.80					\$0.80
LAND TAXES						\$9.06	\$9.06
SUPERVISION AND MANAGEMENT			\$83.23				\$83.23
OTHER EXPENSES		\$71.10					\$71.10
SUBTOTAL	0.43 HR	\$71.90	\$93.01			\$9.06	\$173.97

TOTAL OPERATING EXPENSES 7.03 HR \$299.92 \$133.24 \$16.87 \$10.63 \$153.17 \$613.82

NET OPERATING PROFIT \$491.18

INTEREST ON OPERATING CAPITAL (\$84.50 @ 6.50%) \$5.49
 INTEREST ON EQUIPMENT INVESTMENT \$20.09

RETURN TO LAND AND RISK \$465.60

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

GROSS RETURN		\$1,105.00	
VARIABLE OPERATING EXPENSES	\$327.42		
RETURN OVER VARIABLE EXPENSES		\$777.58	(GROSS MARGIN)
FIXED EXPENSES	\$153.17		
NET FARM INCOME		\$624.42	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$133.24		
NET OPERATING PROFIT		\$491.18	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$25.58		
RETURN TO LAND AND RISK		\$465.60	

TABLE 8. Pima cotton, flood-irrigated, budgeted per acre costs and returns for a farm with above average management, Dona Ana and Sierra Counties, Projected 2004.
 Planting Dates: April 15 - April 30
 Harvest Dates: November 15 - November 30

ITEM	PRICE	YIELD	TOTAL
GROSS RETURNS			
LINT	\$0.80	1,030.00 LBS	\$824.00
SEED	\$0.05	1,648.00 LBS	\$82.40
DIRECT PAYMENT	\$0.00	1,030.00 LBS	\$0.00
TOTAL			\$906.40

PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS	FIXED COST	TOTAL
SEED	\$1.26	25 LBS	\$31.50		\$31.50
NITROGEN (N)	\$0.29	120 LBS	\$34.80		\$34.80
PHOSPHATE (P2O5)	\$0.20	50 LBS	\$10.00		\$10.00
HERBICIDE	\$33.37	1 X/ACRE	\$33.37		\$33.37
CROP INSURANCE	\$2.94		\$2.94		\$2.94
PUMP WATER*		0 AC. IN.			
CANAL WATER		33 AC. IN.	\$57.00		\$57.00
SUBTOTAL			\$169.61		\$169.61

PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	140 HP	0.14 HR		\$0.83	\$2.18	\$0.70	\$2.23	\$5.94
CHISEL	140 HP	0.20 HR		\$1.19	\$3.11	\$1.15	\$3.19	\$8.64
PLOW	140 HP	0.38 HR		\$2.26	\$5.92	\$2.76	\$6.82	\$17.77
DISC	140 HP	0.14 HR		\$0.83	\$2.18	\$0.70	\$2.23	\$5.94
DISC & SPRAY	140 HP	0.15 HR		\$0.89	\$2.34	\$1.28	\$2.75	\$7.25
FERTILIZE	140 HP	0.05 HR		\$0.30	\$0.57	\$0.25	\$0.67	\$1.79
LISTER	140 HP	0.18 HR		\$1.07	\$2.80	\$1.08	\$3.16	\$8.12
PRE-IRRIGATE		0.75 HR		\$4.46	\$0.00	\$0.00	\$0.00	\$4.46
HARROW	40 HP	0.32 HR		\$1.90	\$1.39	\$0.18	\$0.27	\$3.74
ROLLING CULT	40 HP	0.21 HR		\$1.25	\$0.91	\$0.11	\$0.21	\$2.48
PLANTER	140 HP	0.26 HR		\$1.55	\$2.96	\$2.92	\$7.41	\$14.84
HARROW	40 HP	0.32 HR		\$1.90	\$1.39	\$0.18	\$0.27	\$3.74
ROLLING CULT (3X)	140 HP	0.63 HR		\$3.75	\$7.17	\$3.17	\$8.96	\$23.05
ROTO BUCK (2X)	40 HP	0.03 HR		\$0.18	\$0.13	\$0.02	\$0.19	\$0.52
ROPEWICK	40 HP	0.10 HR		\$0.60	\$0.43	\$0.05	\$0.16	\$1.24
IRRIGATE (4X)		2.00 HR		\$11.90	\$0.00	\$0.00	\$0.00	\$11.90
SUBTOTAL		5.86 HR		\$34.87	\$33.48	\$14.57	\$38.50	\$121.42

HARVEST OPERATIONS								
COTTON PICKER (2X)	2-ROW	1.24 HR		\$7.38	\$11.25	\$55.98	\$56.57	\$131.17
COTTON TRAILER (2X)	HALF TON	1.00 HR		\$5.95	\$9.45	\$0.14	\$22.67	\$38.21
GIN COTTON (CUSTOM)			\$159.34					\$159.34
SUBTOTAL		2.24 HR	\$159.34	\$13.33	\$20.70	\$56.13	\$79.24	\$328.73

POSTHARVEST OPERATION								
SHREDDER	40 HP	0.29 HR		\$1.73	\$1.26	\$0.42	\$0.86	\$4.27

OVERHEAD EXPENSES								
DOWNTIME		1.41 HR		\$8.39				\$8.39
EMPLOYEE BENEFITS				\$6.28				\$6.28
INSURANCE			\$1.00					\$1.00
LAND TAXES						\$9.06		\$9.06
SUPERVISION AND MANAGEMENT				\$69.02				\$69.02
OTHER EXPENSES			\$71.10					\$71.10
SUBTOTAL		1.41 HR	\$72.09	\$83.68		\$9.06		\$164.83

TOTAL OPERATING EXPENSES		9.80 HR	\$401.05	\$133.60	\$55.44	\$71.12	\$127.66	\$788.87
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NET OPERATING PROFIT								\$117.53
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INTEREST ON OPERATING CAPITAL	(\$154.22	@	6.50%)			\$10.02
INTEREST ON EQUIPMENT INVESTMENT								\$37.46

RETURN TO LAND AND RISK								\$70.04
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*Pump water costs are shown under irrigation in the preharvest operation section.
 BUDGET SUMMARY

GROSS RETURN		\$906.40		
VARIABLE OPERATING EXPENSES	\$527.61			
RETURN OVER VARIABLE EXPENSES		\$378.79	(GROSS MARGIN)	
FIXED EXPENSES	\$127.66			
NET FARM INCOME		\$251.14	(RETURN TO CAPITAL, LABOR, LAND & RISK)	
LABOR AND MANAGEMENT COST	\$133.60			
NET OPERATING PROFIT		\$117.53	(RETURN TO CAPITAL, LAND & RISK)	
CAPITAL COSTS	\$47.49			
RETURN TO LAND AND RISK		\$70.04		

TABLE 9. Upland cotton (picker), flood-irrigated, budgeted per acre costs and returns for a farm with above average management, Dona Ana and Sierra Counties, Projected 2004.
Planting Dates: April 15 - April 30
Harvest Dates: November 15 - November 30

ITEM	PRICE	YIELD	BASE	TOTAL
GROSS RETURNS				
LINT	\$0.55	1,230 LBS		\$676.50
SEED	\$0.08	1,968 LBS		\$152.52
DIRECT PAYMENT	\$0.0667	1,230 LBS	0.85	\$69.73
COUNTER CYCLICAL PAYMENT	\$0.1373	1,230 LBS	0.85	\$143.55
TOTAL				\$1,042.30

PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS	FIXED COST	TOTAL
SEED	\$0.56	25 LBS	\$14.00		\$14.00
NITROGEN (N)	\$0.29	120 LBS	\$34.80		\$34.80
PHOSPHATE (P2O5)	\$0.20	50 LBS	\$10.00		\$10.00
HERBICIDE	\$33.37	1 X/ACRE	\$33.37		\$33.37
INSECTICIDE	\$64.72	1 X/ACRE	\$64.72		\$64.72
CROP INSURANCE	\$0.34		\$0.34		\$0.34
PUMP WATER*		0 AC. IN.			
CANAL WATER		33 AC. IN.	\$57.00		\$57.00
SUBTOTAL			\$214.22		\$214.22

PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	140 HP	0.14 HR		\$0.83	\$2.18	\$0.70	\$2.23	\$5.94
CHISEL	140 HP	0.20 HR		\$1.19	\$3.11	\$1.15	\$3.19	\$8.64
PLOW	140 HP	0.38 HR		\$2.26	\$5.92	\$2.76	\$6.82	\$17.77
DISC	140 HP	0.14 HR		\$0.83	\$2.18	\$0.70	\$2.23	\$5.94
DISC & SPRAY	140 HP	0.17 HR		\$1.01	\$2.65	\$1.45	\$3.11	\$8.22
FERTILIZE	140 HP	0.05 HR		\$0.30	\$0.57	\$0.25	\$0.67	\$1.79
LISTER	140 HP	0.18 HR		\$1.07	\$2.80	\$1.08	\$3.16	\$8.12
PRE-IRRIGATE		0.75 HR		\$4.46	\$0.00	\$0.00	\$0.00	\$4.46
HARROW	40 HP	0.32 HR		\$1.90	\$1.39	\$0.18	\$0.27	\$3.74
ROLLING CULT	40 HP	0.21 HR		\$1.25	\$0.91	\$0.11	\$0.21	\$2.48
PLANTER	140 HP	0.26 HR		\$1.55	\$2.96	\$2.92	\$7.41	\$14.84
HARROW	40 HP	0.32 HR		\$1.90	\$1.39	\$0.18	\$0.27	\$3.74
ROLLING CULT (3X)	140 HP	0.63 HR		\$3.75	\$7.17	\$3.17	\$8.96	\$23.05
ROTO BUCK (2X)	40 HP	0.03 HR		\$0.18	\$0.13	\$0.02	\$0.19	\$0.52
ROPEWICK	40 HP	0.10 HR		\$0.60	\$0.43	\$0.05	\$0.16	\$1.24
IRRIGATE (4X)		2.00 HR		\$11.90	\$0.00	\$0.00	\$0.00	\$11.90
SUBTOTAL		5.88 HR		\$34.99	\$33.79	\$14.74	\$38.87	\$122.39

HARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
COTTON PICKER (2X)	2-ROW	1.24 HR		\$7.38	\$11.25	\$55.98	\$56.57	\$131.17
COTTON TRAILER (2X)	HALF TON	1.00 HR		\$5.95	\$9.45	\$0.14	\$22.67	\$38.21
GIN COTTON (CUSTOM)			\$157.81					\$157.81
SUBTOTAL		2.24 HR	\$157.81	\$13.33	\$20.70	\$56.13	\$79.24	\$327.20

POSTHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
SHREDDER	40 HP	0.29 HR		\$1.73	\$1.26	\$0.42	\$0.86	\$4.27

OVERHEAD EXPENSES	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DOWNTIME	1.42 HR		\$8.42				\$8.42
EMPLOYEE BENEFITS			\$9.01				\$9.01
INSURANCE		\$1.00					\$1.00
LAND TAXES						\$9.06	\$9.06
SUPERVISION AND MANAGEMENT			\$78.54				\$78.54
OTHER EXPENSES		\$71.10					\$71.10
SUBTOTAL	1.42 HR	\$72.10	\$95.97			\$9.06	\$177.12

TOTAL OPERATING EXPENSES	9.83 HR	\$444.13	\$146.01	\$55.75	\$71.29	\$128.02	\$845.20
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NET OPERATING PROFIT							\$197.10
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INTEREST ON OPERATING CAPITAL	(\$139.22	@	6.50%)		\$9.05
INTEREST ON EQUIPMENT INVESTMENT							\$37.63

RETURN TO LAND AND RISK							\$150.42
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*Pump water costs are shown under irrigation in the preharvest operation section.
BUDGET SUMMARY

GROSS RETURN		\$1,042.30	
VARIABLE OPERATING EXPENSES	\$571.17		
RETURN OVER VARIABLE EXPENSES	\$471.13	(GROSS MARGIN)	
FIXED EXPENSES	\$128.02		
NET FARM INCOME	\$343.11	(RETURN TO CAPITAL, LABOR, LAND & RISK)	
LABOR AND MANAGEMENT COST	\$146.01		
NET OPERATING PROFIT	\$197.10	(RETURN TO CAPITAL, LAND & RISK)	
CAPITAL COSTS	\$46.68		
RETURN TO LAND AND RISK		\$150.42	

TABLE 10. Grain sorghum (short season), flood-irrigated, budgeted per acre costs and returns for a farm with above average management, Dona Ana and Sierra Counties
 Projected 2004.
 Planting Dates: July 1 - July 15
 Harvest Dates: September 1 - October 30

ITEM	PRICE	YIELD	TOTAL
GROSS RETURNS			
GRAIN SORGHUM	\$4.03	54.00 CWT	\$217.62
DIRECT PAYMENT	\$0.63	54.00 CWT	\$33.75
COUNTER CYCLICAL PAYMENT	\$0.00	0.00 CWT	\$0.00
TOTAL			\$251.37

PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS	FIXED COST	TOTAL
SEED	\$1.20	10 LBS	\$12.00		\$12.00
HERBICIDE	\$22.23	1 X/ACRE	\$22.23		\$22.23
INSECTICIDE	\$33.37	1 X/ACRE	\$33.37		\$33.37
PUMP WATER*		0 AC. IN.			
CANAL WATER		24 AC. IN.	\$45.00		\$45.00
CROP INSURANCE	\$2.94		\$2.94		\$2.94
SUBTOTAL			\$115.54		\$115.54

PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	140 HP	0.14 HR		\$0.83	\$1.59	\$0.70	\$2.19	\$5.33
CHISEL	140 HP	0.20 HR		\$1.19	\$2.28	\$1.15	\$3.14	\$7.76
DISC & SPRAY	140 HP	0.17 HR		\$1.01	\$1.94	\$1.44	\$3.07	\$7.47
LISTER	140 HP	0.18 HR		\$1.07	\$2.05	\$1.08	\$3.12	\$7.32
PLANTER	140 HP	0.26 HR		\$1.55	\$2.96	\$2.92	\$7.41	\$14.84
ROTO BUCK (3X)	40 HP	0.05 HR		\$0.27	\$0.20	\$0.03	\$0.28	\$0.77
ROLLING CULT (2X)	40 HP	0.42 HR		\$2.50	\$1.82	\$0.21	\$0.43	\$4.96
IRRIGATE (4X)		2.00 HR		\$11.90	\$0.00	\$0.00	\$0.00	\$11.90
SUBTOTAL		3.42 HR		\$20.32	\$12.84	\$7.54	\$19.64	\$60.34

HARVEST OPERATIONS								
COMBINE (CUSTOM)			\$12.96					\$12.96
HAUL (CUSTOM)			\$9.72					\$9.72
SUBTOTAL		0.00 HR	\$22.68	\$0.00	\$0.00	\$0.00	\$0.00	\$22.68

POSTHARVEST OPERATIONS								
SHREDDER	40 HP	0.29 HR		\$1.73	\$1.26	\$0.42	\$0.86	\$4.27

OVERHEAD EXPENSES								
DOWNTIME		0.43 HR		\$2.54				\$2.54
EMPLOYEE BENEFITS				\$3.97				\$3.97
INSURANCE			\$0.44					\$0.44
LAND TAXES						\$9.06		\$9.06
SUPERVISION AND MANAGEMENT				\$15.16				\$15.16
OTHER EXPENSES			\$71.10					\$71.10
SUBTOTAL		0.43 HR	\$71.54	\$21.67			\$9.06	\$102.26

TOTAL OPERATING EXPENSES		4.13 HR	\$209.76	\$43.71	\$14.09	\$7.97	\$29.56	\$305.10
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NET OPERATING PROFIT								(\$53.73)
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INTEREST ON OPERATING CAPITAL	(\$65.18	@	6.50%)			\$4.24
INTEREST ON EQUIPMENT INVESTMENT								\$8.05

RETURN TO LAND AND RISK								(\$66.02)
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*Pump water costs are shown under irrigation in the preharvest operation section.

BUDGET SUMMARY

GROSS RETURN		\$251.37		
VARIABLE OPERATING EXPENSES	\$231.82			
RETURN OVER VARIABLE EXPENSES		\$19.55	(GROSS MARGIN)	
FIXED EXPENSES	\$29.56			
NET FARM INCOME		(\$10.02)	(RETURN TO CAPITAL, LABOR, LAND & RISK)	
LABOR AND MANAGEMENT COST	\$43.71			
NET OPERATING PROFIT		(\$53.73)	(RETURN TO CAPITAL, LAND & RISK)	
CAPITAL COSTS	\$12.29			
RETURN TO LAND AND RISK		(\$66.02)		

TABLE 11. Spring lettuce, flood-irrigated, budgeted per acre costs and returns for a farm with above average management, Dona Ana and Sierra Counties, Projected 2004.
 Planting Dates: January 1 - February 1
 Harvest Dates: May 1 - May 31

ITEM	PRICE	YIELD						TOTAL	
GROSS RETURNS									
SPRING LETTUCE	\$5.85	475 CARTONS						\$2,778.75	
TOTAL							\$2,778.75		
PURCHASED INPUTS									
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL	
SEED	\$125.00	4 LBS	\$500.00					\$500.00	
NITROGEN (N)	\$0.29	250 LBS	\$72.50					\$72.50	
PHOSPHATE (P205)	\$0.20	175 LBS	\$35.00					\$35.00	
INSECTICIDE	\$37.03	3 X/ACRE	\$111.09					\$111.09	
PUMP WATER*		16 AC. IN.							
CANAL WATER		14 AC. IN.	\$45.00					\$45.00	
SUBTOTAL			\$763.59					\$763.59	
PREHARVEST OPERATIONS									
PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL	
DISC	140 HP	0.14 HR		\$0.83	\$1.59	\$0.70	\$2.19	\$5.33	
CHISEL	140 HP	0.20 HR		\$1.19	\$2.28	\$1.15	\$3.14	\$7.76	
PLOW	140 HP	0.38 HR		\$2.26	\$4.33	\$2.76	\$6.74	\$16.09	
DISC (2X)	140 HP	0.28 HR		\$1.67	\$3.19	\$1.41	\$4.39	\$10.65	
LASER PLANE (CUSTOM)			\$73.33					\$73.33	
FERTILIZE	140 HP	0.05 HR		\$0.30	\$0.57	\$0.25	\$0.67	\$1.79	
DISC	140 HP	0.14 HR		\$0.83	\$1.59	\$0.70	\$2.19	\$5.33	
LISTER	140 HP	0.18 HR		\$1.07	\$2.05	\$1.08	\$3.12	\$7.32	
PRE-IRRIGATE		0.75 HR		\$4.46	\$1.98	\$0.05	\$7.69	\$14.18	
ROLLING CULT	40 HP	0.21 HR		\$1.25	\$0.91	\$0.11	\$0.21	\$2.48	
VEG-PLANT SHAPER	140 HP	0.26 HR		\$1.55	\$2.96	\$1.98	\$5.61	\$12.09	
CULT & SIDEDRESS (2X)	140 HP	0.66 HR		\$3.93	\$7.52	\$3.94	\$10.52	\$25.90	
ROLLING CULT (3X)	40 HP	0.21 HR		\$1.25	\$0.91	\$0.11	\$0.21	\$2.48	
THIN & HOE (CUSTOM)			\$120.00					\$120.00	
DUSTER (CUSTOM)			\$5.00					\$5.00	
ROTO BUCK (8X)	40 HP	0.12 HR		\$0.71	\$0.52	\$0.08	\$0.75	\$2.06	
IRRIGATE (8X)		4.00 HR		\$23.80	\$15.83	\$0.39	\$61.51	\$101.53	
SUBTOTAL		7.58 HR	\$198.33	\$45.10	\$46.23	\$14.72	\$108.95	\$413.33	
HARVEST OPERATIONS									
HARVEST (CUSTOM)			\$878.75					\$878.75	
CARTONS (CUSTOM)			\$403.75					\$403.75	
HAUL (CUSTOM)			\$142.50					\$142.50	
BROKERAGE (CUSTOM)			\$257.03					\$257.03	
SUBTOTAL		0.00 HR	\$1,682.03	\$0.00	\$0.00	\$0.00	\$0.00	\$1,682.03	
OVERHEAD EXPENSES									
DOWNTIME		0.71 HR		\$4.21				\$4.21	
EMPLOYEE BENEFITS				\$8.12				\$8.12	
INSURANCE			\$0.90					\$0.90	
LAND TAXES						\$9.06		\$9.06	
SUPERVISION AND MANAGEMENT				\$143.64				\$143.64	
OTHER EXPENSES			\$71.10					\$71.10	
SUBTOTAL		0.71 HR	\$72.00	\$155.96				\$9.06	\$237.02
TOTAL OPERATING EXPENSES		8.29 HR	\$2,715.95	\$201.06	\$46.23	\$14.72	\$118.01	\$3,095.98	
NET OPERATING PROFIT							(\$317.23)		
INTEREST ON OPERATING CAPITAL		(\$586.79 @ 6.50%)						\$38.14	
INTEREST ON EQUIPMENT INVESTMENT								\$30.34	
RETURN TO LAND AND RISK							(\$385.71)		

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

GROSS RETURN		\$2,778.75		
VARIABLE OPERATING EXPENSES	\$2,776.91			
RETURN OVER VARIABLE EXPENSES		\$1.84	(GROSS MARGIN)	
FIXED EXPENSES	\$118.01			
NET FARM INCOME		(\$116.16)	(RETURN TO CAPITAL, LABOR, LAND & RISK)	
LABOR AND MANAGEMENT COST	\$201.06			
NET OPERATING PROFIT		(\$317.23)	(RETURN TO CAPITAL, LAND & RISK)	
CAPITAL COSTS	\$68.48			
RETURN TO LAND AND RISK		(\$385.71)		

TABLE 12. Fall lettuce, flood-irrigated, budgeted per acre costs and returns for a farm with above average management, Dona Ana and Sierra Counties, Projected 2004.

Planting Dates: August 1 - August 15
Harvest Dates: October 15 - November 10

ITEM	PRICE	YIELD						TOTAL
GROSS RETURNS								
FALL LETTUCE	\$6.47	500 CARTONS						\$3,235.00
TOTAL							\$3,235.00	
PURCHASED INPUTS								
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL
SEED	\$118.75	4 LBS	\$475.00					\$475.00
NITROGEN (N)	\$0.29	250 LBS	\$72.50					\$72.50
PHOSPHATE (P205)	\$0.20	150 LBS	\$30.00					\$30.00
HERBICIDE	\$18.55	1 X/ACRE	\$18.55					\$18.55
INSECTICIDE	\$231.73	1 X/ACRE	\$231.73					\$231.73
PUMP WATER*		0 AC. IN.						
CANAL WATER		40 AC. IN.	\$46.67					\$46.67
SUBTOTAL			\$874.45					\$874.45
PREHARVEST OPERATIONS								
PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	140 HP	0.14 HR		\$0.83	\$1.59	\$0.70	\$2.19	\$5.33
CHISEL	140 HP	0.20 HR		\$1.19	\$2.28	\$1.15	\$3.14	\$7.76
PLOW	140 HP	0.38 HR		\$2.26	\$4.33	\$2.76	\$6.74	\$16.09
DISC (2X)	140 HP	0.28 HR		\$1.67	\$3.19	\$1.41	\$4.39	\$10.65
LASER PLANE (CUSTOM)			\$72.50					\$72.50
FERTILIZE	140 HP	0.05 HR		\$0.30	\$0.57	\$0.25	\$0.67	\$1.79
DISC & SPRAY	140 HP	0.17 HR		\$1.01	\$1.94	\$1.44	\$3.07	\$7.47
LISTER	140 HP	0.18 HR		\$1.07	\$2.05	\$1.08	\$3.12	\$7.32
PRE-IRRIGATE		0.75 HR		\$4.46	\$0.00	\$0.00	\$0.00	\$4.46
ROLLING CULT	40 HP	0.21 HR		\$1.25	\$0.91	\$0.11	\$0.21	\$2.48
VEG-PLANT SHAPER	140 HP	0.26 HR		\$1.55	\$2.96	\$1.98	\$5.61	\$12.09
CULT & SIDEDRESS (2X)	140 HP	0.66 HR		\$3.93	\$7.52	\$3.94	\$10.52	\$25.90
ROLLING CULT (3X)	40 HP	0.63 HR		\$3.75	\$2.73	\$0.32	\$0.64	\$7.44
THIN & HOE (CUSTOM)			\$160.00					\$160.00
DUSTER (CUSTOM)			\$15.00					\$15.00
ROTO BUCK (8X)	40 HP	0.12 HR		\$0.71	\$0.52	\$0.08	\$0.75	\$2.06
IRRIGATE (8X)		4.00 HR		\$23.80	\$0.00	\$0.00	\$0.00	\$23.80
SUBTOTAL		8.03 HR	\$247.50	\$47.78	\$30.59	\$15.24	\$41.05	\$382.16
HARVEST OPERATIONS								
HARVEST (CUSTOM)			\$925.00					\$925.00
CARTONS (CUSTOM)			\$425.00					\$425.00
HAUL (CUSTOM)			\$150.00					\$150.00
BROKERAGE (CUSTOM)			\$299.24					\$299.24
SUBTOTAL			\$1,799.24					\$1,799.24
OVERHEAD EXPENSES								
DOWNTIME		0.82 HR		\$4.88				\$4.88
EMPLOYEE BENEFITS				\$8.60				\$8.60
INSURANCE			\$0.96					\$0.96
LAND TAXES							\$9.06	\$9.06
SUPERVISION AND MANAGEMENT				\$64.73				\$64.73
OTHER EXPENSES			\$71.10					\$71.10
SUBTOTAL		0.82 HR	\$72.05	\$78.21			\$9.06	\$159.32
TOTAL OPERATING EXPENSES		8.85 HR	\$2,993.23	\$125.99	\$30.59	\$15.24	\$50.11	\$3,215.16
NET OPERATING PROFIT							\$19.84	
INTEREST ON OPERATING CAPITAL		(\$660.49 @ 6.50%)					\$42.93	
INTEREST ON EQUIPMENT INVESTMENT							\$15.28	
RETURN TO LAND AND RISK							(\$38.37)	

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

BUDGET SUMMARY

GROSS RETURN		\$3,235.00	
VARIABLE OPERATING EXPENSES	\$3,039.06		
RETURN OVER VARIABLE EXPENSES	\$195.94	(GROSS MARGIN)	
FIXED EXPENSES	\$50.11		
NET FARM INCOME	\$145.83	(RETURN TO CAPITAL, LABOR, LAND & RISK)	
LABOR AND MANAGEMENT COST	\$125.99		
NET OPERATING PROFIT	\$19.84	(RETURN TO CAPITAL, LAND & RISK)	
CAPITAL COSTS	\$58.21		
RETURN TO LAND AND RISK		(\$38.37)	

TABLE 13. Wheat, flood-irrigated, budgeted per acre costs and returns for a farm with above average management, Dona Ana and Sierra Counties, Projected 2004.
Planting Dates: January 1 - January 15
Harvest Dates: July 1 - July 15

ITEM	PRICE	YIELD						TOTAL
GROSS RETURNS								
WHEAT	\$3.75	110.00 BU						\$412.50
DIRECT PAYMENT	\$0.52	110.00 BU						\$57.20
TOTAL								\$469.70
PURCHASED INPUTS								
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL
SEED	\$0.13	110 LBS	\$14.30					\$14.30
NITROGEN (N)	\$0.29	200 LBS	\$58.00					\$58.00
PHOSPHATE (P205)	\$0.20	50 LBS	\$10.00					\$10.00
HERBICIDE	\$9.36	1 X/ACRE	\$9.36					\$9.36
INSECTICIDE	\$12.94	1 X/ACRE	\$12.94					\$12.94
PUMP WATER*		6 AC. IN.						
CANAL WATER		24 AC. IN.	\$45.00					\$45.00
CROP INSURANCE	\$2.94		\$2.94					\$2.94
SUBTOTAL			\$152.54					\$152.54
PREHARVEST OPERATIONS								
	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	140 HP	0.14 HR		\$0.83	\$1.59	\$0.70	\$2.19	\$5.33
CHISEL	140 HP	0.20 HR		\$1.19	\$2.28	\$1.15	\$3.14	\$7.76
FERTILIZE	140 HP	0.05 HR		\$0.30	\$0.57	\$0.25	\$0.67	\$1.79
DISC & SPRAY	140 HP	0.17 HR		\$1.01	\$1.94	\$1.44	\$3.07	\$7.47
BORDER DISC	40 HP	0.05 HR		\$0.30	\$0.22	\$0.07	\$1.90	\$2.49
DRILL	140 HP	0.21 HR		\$1.25	\$2.39	\$1.41	\$10.94	\$15.99
IRRIGATE (4X)		2.00 HR		\$11.90	\$6.68	\$0.16	\$25.95	\$44.69
SUBTOTAL		2.82 HR		\$16.78	\$15.66	\$5.19	\$47.88	\$85.51
HARVEST OPERATIONS								
COMBINE (CUSTOM)			\$26.00					\$26.00
HAUL (CUSTOM)			\$20.90					\$20.90
SUBTOTAL			\$46.90					\$46.90
POSTHARVEST OPERATIONS								
SHREDDER	40 HP	0.29 HR		\$1.73	\$1.26	\$0.42	\$0.86	\$4.27
OVERHEAD EXPENSES								
DOWNTIME		0.28 HR		\$1.65				\$1.65
EMPLOYEE BENEFITS				\$3.33				\$3.33
INSURANCE			\$0.37					\$0.37
LAND TAXES							\$9.06	\$9.06
SUPERVISION AND MANAGEMENT				\$35.43				\$35.43
OTHER EXPENSES			\$71.10					\$71.10
SUBTOTAL		0.28 HR	\$71.47	\$40.42			\$9.06	\$120.94
TOTAL OPERATING EXPENSES		3.39 HR	\$270.90	\$58.92	\$16.92	\$5.62	\$57.80	\$410.16
NET OPERATING PROFIT								\$59.54
INTEREST ON OPERATING CAPITAL		(\$85.81 @	6.50%)				\$5.58
INTEREST ON EQUIPMENT INVESTMENT								\$14.32
RETURN TO LAND AND RISK								\$39.64

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

BUDGET SUMMARY

GROSS RETURN		\$469.70	
VARIABLE OPERATING EXPENSES	\$293.44		
RETURN OVER VARIABLE EXPENSES		\$176.26	(GROSS MARGIN)
FIXED EXPENSES	\$57.80		
NET FARM INCOME		\$118.46	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$58.92		
NET OPERATING PROFIT		\$59.54	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$19.90		
RETURN TO LAND AND RISK		\$39.64	

TABLE 14. Fall onions, flood-irrigated, budgeted per acre costs and returns for a farm with above average management, Dona Ana and Sierra Counties, Projected 2004.
 Planting Dates: October 1 - October 15
 Harvesting Dates: June 1 - July 15

ITEM	PRICE	YIELD						TOTAL
GROSS RETURNS								
FALL ONIONS	\$5.85	825.00	SACKS					\$4,826.25
TOTAL								\$4,826.25

PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS					FIXED COST	TOTAL
SEED	\$110.00	4 LBS	\$440.00					\$440.00	
NITROGEN (N)	\$0.29	450 LBS	\$130.50					\$130.50	
PHOSPHATE (P2O5)	\$0.20	180 LBS	\$36.00					\$36.00	
HERBICIDE	\$22.23	1 X/ACRE	\$22.23					\$22.23	
INSECTICIDE	\$75.83	1 X/ACRE	\$75.83					\$75.83	
PUMP WATER*		6 AC. IN.							
CANAL WATER		50 AC. IN.	\$79.67					\$79.67	
SUBTOTAL			\$784.23					\$784.23	

PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	140 HP	0.14 HR		\$0.83	\$1.59	\$0.70	\$2.19	\$5.33
CHISEL	140 HP	0.20 HR		\$1.19	\$2.28	\$1.15	\$3.14	\$7.76
PLOW	140 HP	0.38 HR		\$2.26	\$4.33	\$2.76	\$6.74	\$16.09
DISC (2X)	140 HP	0.28 HR		\$1.67	\$3.19	\$1.41	\$4.39	\$10.65
LASER PLANE (CUSTOM)			\$73.33					\$73.33
FERTILIZE	140 HP	0.05 HR		\$0.30	\$0.57	\$0.25	\$0.67	\$1.79
DISC & SPRAY	140 HP	0.17 HR		\$1.01	\$1.94	\$1.44	\$3.07	\$7.47
LISTER	140 HP	0.18 HR		\$1.07	\$2.05	\$1.08	\$3.12	\$7.32
PRE-IRRIGATE		0.75 HR		\$4.46	\$0.48	\$0.01	\$1.85	\$6.80
ROD WEEDER	40 HP	0.08 HR		\$0.48	\$0.35	\$0.10	\$1.52	\$2.44
ROLLING CULT	40 HP	0.21 HR		\$1.25	\$0.91	\$0.11	\$0.21	\$2.48
VEG PLANT-SHAPER	140 HP	0.26 HR		\$1.55	\$2.96	\$1.98	\$5.61	\$12.09
CULT & SIDEDRESS (4X)	140 HP	1.32 HR		\$7.85	\$15.03	\$7.89	\$21.03	\$51.81
ROLLING CULT (2X)	40 HP	0.42 HR		\$2.50	\$1.82	\$0.21	\$0.43	\$4.96
THIN & HOE (CUSTOM)			\$120.00					\$120.00
ROTO BUCK (9X)	40 HP	0.14 HR		\$0.80	\$0.59	\$0.09	\$0.84	\$2.32
IRRIGATE (13X)		6.50 HR		\$38.68	\$6.20	\$0.15	\$24.10	\$69.13
SUBTOTAL		11.08 HR	\$193.33	\$65.90	\$44.28	\$19.35	\$78.92	\$401.78

HARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
ONION KNIVES	80 HP	0.27 HR		\$1.61	\$3.07	\$1.53	\$5.43	\$11.65
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)			\$434.36					\$434.36
SUBTOTAL		0.27 HR	\$3,321.86	\$1.61	\$3.07	\$1.53	\$5.43	\$3,333.51

OVERHEAD EXPENSES	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DOWNTIME		1.02 HR		\$6.09				\$6.09
EMPLOYEE BENEFITS				\$11.86				\$11.86
INSURANCE			\$1.32					\$1.32
LAND TAXES							\$9.06	\$9.06
SUPERVISION AND MANAGEMENT				\$154.83				\$154.83
OTHER EXPENSES			\$71.10					\$71.10
SUBTOTAL		1.02 HR	\$72.41	\$172.78			\$9.06	\$254.25

TOTAL OPERATING EXPENSES		12.37 HR	\$4,371.83	\$240.28	\$47.36	\$20.89	\$93.41	\$4,773.77
NET OPERATING PROFIT								\$52.48
INTEREST ON OPERATING CAPITAL	(\$733.18	@	6.50%)			\$47.66
INTEREST ON EQUIPMENT INVESTMENT								\$25.92
RETURN TO LAND AND RISK								(\$21.09)

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

BUDGET SUMMARY

GROSS RETURN		\$4,826.25	
VARIABLE OPERATING EXPENSES	\$4,440.07		
RETURN OVER VARIABLE EXPENSES		\$386.18	(GROSS MARGIN)
FIXED EXPENSES	\$93.41		
NET FARM INCOME		\$292.77	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$240.28		
NET OPERATING PROFIT		\$52.48	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$73.57		
RETURN TO LAND AND RISK		(\$21.09)	

TABLE 15. Midseason yellow onions, flood-irrigated, budgeted per acre costs and returns for a farm with above average management, Dona Ana and Sierra Counties, Projected 2004.
 Planting Dates: January 1 - January 31
 Harvest Dates: July 1 - July 31

ITEM	PRICE	YIELD						TOTAL
GROSS RETURNS								
MIDSEASON YELLOWS	\$6.47	675.00	SACKS					\$4,367.25
TOTAL								
<hr/>								
PURCHASED INPUTS								
	PRICE	QUANTITY	PURCHASED INPUTS	FIXED COST				TOTAL
SEED	\$110.00	4 LBS	\$440.00					\$440.00
NITROGEN (N)	\$0.29	450 LBS	\$130.50					\$130.50
PHOSPHATE (P205)	\$0.20	180 LBS	\$36.00					\$36.00
HERBICIDE	\$64.72	1 X/ACRE	\$64.72					\$64.72
INSECTICIDE	\$75.87	1 X/ACRE	\$75.87					\$75.87
PUMP WATER*		6 AC. IN.						
CANAL WATER		42 AC. IN.	\$69.00					\$69.00
SUBTOTAL			\$816.08					\$816.08
<hr/>								
PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	140 HP	0.14 HR		\$0.83	\$1.59	\$0.70	\$2.19	\$5.33
CHISEL	140 HP	0.20 HR		\$1.19	\$2.28	\$1.15	\$3.14	\$7.76
PLOW	140 HP	0.38 HR		\$2.26	\$4.33	\$2.76	\$6.74	\$16.09
DISC (2X)	140 HP	0.28 HR		\$1.67	\$3.19	\$1.41	\$4.39	\$10.65
LASER PLANE (CUSTOM)			\$73.33					\$73.33
FERTILIZE	140 HP	0.05 HR		\$0.30	\$0.57	\$0.25	\$0.67	\$1.79
DISC & SPRAY	140 HP	0.17 HR		\$1.01	\$1.94	\$1.44	\$3.07	\$7.47
LISTER	140 HP	0.18 HR		\$1.07	\$2.05	\$1.08	\$3.12	\$7.32
PRE-IRRIGATE		0.75 HR		\$4.46	\$0.56	\$0.01	\$2.16	\$7.20
ROD WEEDER	40 HP	0.08 HR		\$0.48	\$0.35	\$0.10	\$1.52	\$2.44
ROLLING CULT	40 HP	0.21 HR		\$1.25	\$0.91	\$0.11	\$0.06	\$2.33
VEG PLANT-SHAPER	140 HP	0.26 HR		\$1.55	\$2.96	\$1.98	\$5.61	\$12.09
CULT & SIDEDRESS (3X)	140 HP	0.99 HR		\$5.89	\$11.27	\$5.92	\$15.77	\$38.86
ROLLING CULT (2X)	40 HP	0.42 HR		\$2.50	\$1.82	\$0.21	\$0.43	\$4.96
HOE (CUSTOM)			\$120.00					\$120.00
ROTO BUCK (9X)	40 HP	0.14 HR		\$0.80	\$0.59	\$0.09	\$0.84	\$2.32
IRRIGATE (11X)		5.50 HR		\$32.73	\$6.12	\$0.15	\$23.79	\$62.79
SUBTOTAL		9.75 HR	\$193.33	\$57.98	\$40.52	\$17.38	\$73.51	\$382.72
<hr/>								
HARVEST OPERATIONS								
ONION KNIVES	140 HP	0.27 HR		\$1.61	\$3.07	\$1.53	\$5.43	\$11.65
HARVEST & HAUL (CUSTOM)			\$742.50					\$742.50
BAG RENTAL			\$67.50					\$67.50
FIELD LOAD			\$0.00					\$0.00
PROCESSING			\$1,282.50					\$1,282.50
CONTAINER CHARGE			\$270.00					\$270.00
BROKERAGE (CUSTOM)			\$393.05					\$393.05
SUBTOTAL		0.27 HR	\$2,755.55	\$1.61	\$3.07	\$1.53	\$5.43	\$2,767.20
<hr/>								
OVERHEAD EXPENSES								
DOWNTIME		0.40 HR		\$2.37				\$2.37
EMPLOYEE BENEFITS				\$10.73				\$10.73
INSURANCE			\$1.19					\$1.19
LAND TAXES						\$9.06		\$9.06
SUPERVISION AND MANAGEMENT				\$152.38				\$152.38
OTHER EXPENSES			\$71.10					\$71.10
SUBTOTAL		0.40 HR	\$72.29	\$165.47			\$9.06	\$246.81
<hr/>								
TOTAL OPERATING EXPENSES		10.41 HR	\$3,837.25	\$225.06	\$43.60	\$18.91	\$88.00	\$4,212.82
<hr/>								
NET OPERATING PROFIT								
							\$154.43	
<hr/>								
INTEREST ON OPERATING CAPITAL		(\$700.48	@	6.50%)		\$45.53
INTEREST ON EQUIPMENT INVESTMENT								\$24.67
<hr/>								
RETURN TO LAND AND RISK							\$84.23	

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

BUDGET SUMMARY

GROSS RETURN		\$4,367.25	
VARIABLE OPERATING EXPENSES	\$3,899.76		
RETURN OVER VARIABLE EXPENSES		\$467.49	(GROSS MARGIN)
FIXED EXPENSES	\$88.00		
NET FARM INCOME		\$379.49	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$225.06		
NET OPERATING PROFIT		\$154.43	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$70.20		
RETURN TO LAND AND RISK		\$84.23	

TABLE 16. Sweet Spanish onions, flood-irrigated, budgeted per acre costs and returns for a farm with above average management, Dona Ana and Sierra Counties, Projected 2004.
 Planting Dates: January 15 - February 15
 Harvest Dates: August 1 - August 15

ITEM	PRICE	YIELD	TOTAL
GROSS RETURNS			
SWEET SPANISH	\$6.73	825.00 SACKS	\$5,552.25
TOTAL			\$5,552.25

PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS	FIXED COST	TOTAL
SEED	\$100.00	4 LBS	\$400.00		\$400.00
NITROGEN (N)	\$0.29	450 LBS	\$130.50		\$130.50
PHOSPHATE (P2O5)	\$0.20	180 LBS	\$36.00		\$36.00
HERBICIDE	\$64.72	1 X/ACRE	\$64.72		\$64.72
INSECTICIDE	\$75.79	1 X/ACRE	\$75.79		\$75.79
PUMP WATER*		6 AC. IN.			
CANAL WATER		50 AC. IN.	\$79.67		\$79.67
SUBTOTAL			\$786.67		\$786.67

PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	140 HP	0.14 HR		\$0.83	\$1.59	\$0.70	\$2.19	\$5.33
CHISEL	140 HP	0.20 HR		\$1.19	\$2.28	\$1.15	\$3.14	\$7.76
PLOW	140 HP	0.38 HR		\$2.26	\$4.33	\$2.76	\$6.74	\$16.09
DISC (2X)	140 HP	0.28 HR		\$1.67	\$3.19	\$1.41	\$4.39	\$10.65
LASER PLANE (CUSTOM)			\$73.33					\$73.33
FERTILIZE	140 HP	0.05 HR		\$0.30	\$0.57	\$0.25	\$0.67	\$1.79
DISC & SPRAY	140 HP	0.17 HR		\$1.01	\$1.94	\$1.44	\$3.07	\$7.47
LISTER	140 HP	0.18 HR		\$1.07	\$2.05	\$1.08	\$3.12	\$7.32
PRE-IRRIGATE		0.75 HR		\$4.46	\$0.48	\$0.01	\$1.85	\$6.80
ROD WEEDER	40 HP	0.08 HR		\$0.48	\$0.35	\$0.10	\$1.52	\$2.44
ROLLING CULT	40 HP	0.21 HR		\$1.25	\$0.91	\$0.11	\$0.21	\$2.48
VEG PLANT-SHAPER	140 HP	0.26 HR		\$1.55	\$2.96	\$1.98	\$5.61	\$12.09
CULT & SIDEDRESS (3X)	140 HP	0.99 HR		\$5.89	\$11.27	\$5.92	\$15.77	\$38.86
ROLLING CULT (2X)	40 HP	0.42 HR		\$2.50	\$1.82	\$0.21	\$0.43	\$4.96
THIN & HOE (CUSTOM)			\$120.00					\$120.00
ROTO BUCK (9X)	40 HP	0.14 HR		\$0.80	\$0.59	\$0.09	\$0.84	\$2.32
IRRIGATE (13X)		6.50 HR		\$38.68	\$6.20	\$0.15	\$24.10	\$69.13
SUBTOTAL		10.75 HR	\$193.33	\$63.93	\$40.52	\$17.38	\$73.66	\$388.83

HARVEST OPERATIONS

ONION KNIVES	140 HP	0.27 HR		\$1.61	\$3.07	\$1.53	\$5.43	\$11.65
HARVEST & HAUL (CUSTOM)			\$907.50					\$907.50
BAG RENTAL			\$82.50					\$82.50
FIELD LOAD			\$0.00					\$0.00
PROCESSING			\$1,567.50					\$1,567.50
CONTAINER CHARGE			\$330.00					\$330.00
BROKERAGE (CUSTOM)			\$499.70					\$499.70
SUBTOTAL		0.27 HR	\$3,387.20	\$1.61	\$3.07	\$1.53	\$5.43	\$3,398.85

OVERHEAD EXPENSES

DOWNTIME		0.62 HR		\$3.70				\$3.70
EMPLOYEE BENEFITS				\$11.80				\$11.80
INSURANCE			\$1.31					\$1.31
LAND TAXES						\$9.06		\$9.06
SUPERVISION AND MANAGEMENT				\$153.20				\$153.20
OTHER EXPENSES			\$71.10					\$71.10
SUBTOTAL		0.62 HR	\$72.41	\$168.70		\$9.06		\$250.17

TOTAL OPERATING EXPENSES 11.64 HR \$4,439.61 \$234.24 \$43.60 \$18.91 \$88.15 \$4,824.51

NET OPERATING PROFIT \$727.74

INTEREST ON OPERATING CAPITAL (\$738.41 @ 6.50%) \$48.00
 INTEREST ON EQUIPMENT INVESTMENT \$24.67

RETURN TO LAND AND RISK \$655.07

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

BUDGET SUMMARY

GROSS RETURN		\$5,552.25	
VARIABLE OPERATING EXPENSES	\$4,502.12		
RETURN OVER VARIABLE EXPENSES		\$1,050.13	(GROSS MARGIN)
FIXED EXPENSES	\$88.15		
NET FARM INCOME		\$961.98	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$234.24		
NET OPERATING PROFIT		\$727.74	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$72.67		
RETURN TO LAND AND RISK		\$655.07	

TABLE 17. Green chile, flood-irrigated, budgeted per acre costs and returns for a farm with above average management, Dona Ana and Sierra Counties, Projected 2004.
Planting Dates: March 15 - April 10
Harvest Dates: August 15 - November 30

ITEM	PRICE	YIELD	TOTAL
GROSS RETURNS			
GREEN	\$280.00	11.00 TONS	\$3,080.00
RED	\$0.00	0.00 LBS	\$0.00
TOTAL			\$3,080.00

PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS	FIXED COST	TOTAL
SEED	\$18.00	5 LBS	\$90.00		\$90.00
NITROGEN (N)	\$0.29	300 LBS	\$87.00		\$87.00
PHOSPHATE (P205)	\$0.20	70 LBS	\$14.00		\$14.00
HERBICIDE	\$74.10	1 X/ACRE	\$74.10		\$74.10
INSECTICIDE	\$46.16	1 X/ACRE	\$46.16		\$46.16
NEMATOCIDE (CUSTOM)	\$45.54	1 X/ACRE	\$45.54		\$45.54
CROP INSURANCE		600 DOLLAR	\$40.00		\$40.00
PUMP WATER*		0 AC. IN.			
CANAL WATER		55 AC. IN.	\$86.33		\$86.33
SUBTOTAL			\$483.13		\$483.13

PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	140 HP	0.14 HR		\$0.83	\$1.59	\$0.70	\$2.19	\$5.33
CHISEL	140 HP	0.20 HR		\$1.19	\$2.28	\$1.15	\$3.14	\$7.76
PLOW	140 HP	0.38 HR		\$2.26	\$4.33	\$2.76	\$6.74	\$16.09
DISC (2X)	140 HP	0.28 HR		\$1.67	\$3.19	\$1.41	\$4.39	\$10.65
LASER PLANE (CUSTOM)			\$73.33					\$73.33
FERTILIZE	140 HP	0.05 HR		\$0.30	\$0.57	\$0.25	\$0.67	\$1.79
DISC & SPRAY	140 HP	0.17 HR		\$1.01	\$1.94	\$1.44	\$3.07	\$7.47
LISTER	140 HP	0.18 HR		\$1.07	\$2.05	\$1.08	\$3.12	\$7.32
PRE-IRRIGATE		0.75 HR		\$4.46	\$0.00	\$0.00	\$0.00	\$4.46
ROLLING CULT	40 HP	0.21 HR		\$1.25	\$0.91	\$0.11	\$0.21	\$2.48
VEG PLANT-SHAPER	140 HP	0.26 HR		\$1.55	\$2.96	\$1.98	\$5.61	\$12.09
ROLLING CULT (2X)	40 HP	0.42 HR		\$2.50	\$1.82	\$0.21	\$0.43	\$4.96
CULTIVATOR (3X)	40 HP	0.63 HR		\$3.75	\$2.73	\$0.32	\$0.64	\$7.44
CULT & SIDEDRESS (2X)	140 HP	0.66 HR		\$3.93	\$7.52	\$3.94	\$10.52	\$25.90
THINNING (CUSTOM)			\$70.00					\$70.00
HOEING (CUSTOM)			\$80.00					\$80.00
ROTO BUCK (7X)	40 HP	0.11 HR		\$0.62	\$0.46	\$0.07	\$0.65	\$1.81
IRRIGATE (10X)		5.00 HR		\$29.75	\$0.00	\$0.00	\$0.00	\$29.75
SUBTOTAL		9.44 HR	\$223.33	\$56.14	\$32.34	\$15.44	\$41.39	\$368.64

HARVEST OPERATIONS								
HARVEST GREEN (CUSTOM)			\$990.00					\$990.00
HARVEST RED (CUSTOM)			\$0.00					\$0.00
HAUL (TRAILER) (3X)	40 HP	2.40 HR		\$14.28	\$10.41	\$1.73	\$5.71	\$32.13
FORK LIFT (3X)	RENTAL	1.05 HR	\$10.00	\$6.25				\$16.25
HAUL (CUSTOM)			\$137.50					\$137.50
SUBTOTAL		3.45 HR	\$1,137.50	\$20.53	\$10.41	\$1.73	\$5.71	\$1,175.88

POSTHARVEST OPERATIONS								
SHREDDER	40 HP	0.29 HR		\$1.73	\$1.26	\$0.42	\$0.86	\$4.27

OVERHEAD EXPENSES								
DOWNTIME		1.86 HR		\$11.04				\$11.04
EMPLOYEE BENEFITS				\$14.11				\$14.11
INSURANCE			\$1.57					\$1.57
LAND TAXES						\$9.06		\$9.06
SUPERVISION AND MANAGEMENT				\$124.23				\$124.23
OTHER EXPENSES			\$71.10					\$71.10
SUBTOTAL		1.86 HR	\$72.66	\$149.38		\$9.06		\$231.11

TOTAL OPERATING EXPENSES	15.03 HR	\$1,916.63	\$227.78	\$44.01	\$17.59	\$57.02	\$2,263.03
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NET OPERATING PROFIT							\$816.97
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INTEREST ON OPERATING CAPITAL	(\$405.29	@	6.50%)		\$26.34
INTEREST ON EQUIPMENT INVESTMENT							\$18.59

RETURN TO LAND AND RISK							\$772.04
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*Pump water costs are shown under irrigation in the preharvest operation section.

BUDGET SUMMARY

GROSS RETURN		\$3,080.00	
VARIABLE OPERATING EXPENSES	\$1,978.23		
RETURN OVER VARIABLE EXPENSES		\$1,101.77	(GROSS MARGIN)
FIXED EXPENSES	\$57.02		
NET FARM INCOME		\$1,044.75	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$227.78		
NET OPERATING PROFIT		\$816.97	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$44.93		
RETURN TO LAND AND RISK		\$772.04	

TABLE 18. Red chile, flood-irrigated, budgeted per acre costs and returns for a farm with above average management, Dona Ana and Sierra Counties, Projected 2004.
Planting Dates: March 15 - April 10
Harvest Dates: August 15 - November 30

ITEM	PRICE	YIELD	TOTAL
GROSS RETURNS			
RED	\$0.68	3,500.00 LBS	\$2,380.00
TOTAL			\$2,380.00

PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS	FIXED COST	TOTAL
SEED	\$18.00	8 LBS	\$144.00		\$144.00
NITROGEN (N)	\$0.29	250 LBS	\$72.50		\$72.50
PHOSPHATE (P205)	\$0.20	60 LBS	\$12.00		\$12.00
HERBICIDE	\$74.10	1 X/ACRE	\$74.10		\$74.10
INSECTICIDE	\$46.16	1 X/ACRE	\$46.16		\$46.16
NEMATOCIDE (CUSTOM)	\$45.54	1 X/ACRE	\$45.54		\$45.54
CROP INSURANCE		600 DOLLARS	\$40.00		\$40.00
PUMP WATER*		0 AC. IN.			
CANAL WATER		60 AC. IN.	\$93.00		\$93.00
SUBTOTAL			\$527.30		\$527.30

PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	140 HP	0.14 HR		\$0.83	\$1.59	\$0.70	\$2.19	\$5.33
CHISEL	140 HP	0.20 HR		\$1.19	\$2.28	\$1.15	\$3.14	\$7.76
PLOW	140 HP	0.38 HR		\$2.26	\$4.33	\$2.76	\$6.74	\$16.09
DISC (2X)	140 HP	0.28 HR		\$1.67	\$3.19	\$1.41	\$4.39	\$10.65
LASER PLANE (CUSTOM)			\$73.33					\$73.33
FERTILIZE	140 HP	0.05 HR		\$0.30	\$0.57	\$0.25	\$0.67	\$1.79
DISC & SPRAY	140 HP	0.17 HR		\$1.01	\$1.94	\$1.44	\$3.07	\$7.47
LISTER	140 HP	0.18 HR		\$1.07	\$2.05	\$1.08	\$3.12	\$7.32
PRE-IRRIGATE		0.75 HR		\$4.46	\$0.00	\$0.00	\$0.00	\$4.46
ROLLING CULT	40 HP	0.21 HR		\$1.25	\$0.91	\$0.11	\$0.21	\$2.48
VEG PLANT-SHAPER	140 HP	0.26 HR		\$1.55	\$2.96	\$1.98	\$5.61	\$12.09
ROLLING CULT (2X)	40 HP	0.42 HR		\$2.50	\$1.82	\$0.21	\$0.43	\$4.96
CULTIVATOR (3X)	40 HP	0.63 HR		\$3.75	\$2.73	\$0.32	\$0.64	\$7.44
CULT & SIDEDRESS (2X)	140 HP	0.66 HR		\$3.93	\$7.52	\$3.94	\$10.52	\$25.90
THINNING (CUSTOM)			\$70.00					\$70.00
HOEING (CUSTOM)			\$80.00					\$80.00
ROTO BUCK (7X)	40 HP	0.11 HR		\$0.62	\$0.46	\$0.07	\$0.65	\$1.81
IRRIGATE (11X)		5.50 HR		\$32.73	\$0.00	\$0.00	\$0.00	\$32.73
SUBTOTAL		9.94 HR	\$223.33	\$59.11	\$32.34	\$15.44	\$41.39	\$371.62

HARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
HARVEST (CUSTOM)			\$700.00					\$700.00
HAUL (TRAILER) (3X)	40 HP	0.80 HR		\$4.76	\$3.47	\$0.58	\$1.90	\$10.71
FORK LIFT (3X)	RENTAL	0.30 HR	\$10.00	\$1.79				\$11.79
HAUL (CUSTOM)			\$105.00					\$105.00
SUBTOTAL		1.10 HR	\$815.00	\$6.55	\$3.47	\$0.58	\$1.90	\$827.50

POSTHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
SHREDDER	40 HP	0.29 HR		\$1.73	\$1.26	\$0.42	\$0.86	\$4.27

OVERHEAD EXPENSES	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DOWNTIME		1.27 HR		\$7.55				\$7.55
EMPLOYEE BENEFITS				\$12.13				\$12.13
INSURANCE			\$1.35					\$1.35
LAND TAXES							\$9.06	\$9.06
SUPERVISION AND MANAGEMENT				\$124.89				\$124.89
OTHER EXPENSES			\$71.10					\$71.10
SUBTOTAL		1.27 HR	\$72.44	\$144.56			\$9.06	\$226.06

TOTAL OPERATING EXPENSES 12.59 HR \$1,638.07 \$211.95 \$37.07 \$16.44 \$53.21 \$1,956.75

NET OPERATING PROFIT \$423.25

INTEREST ON OPERATING CAPITAL (\$399.82 @ 6.50%) \$25.99
INTEREST ON EQUIPMENT INVESTMENT \$16.77

RETURN TO LAND AND RISK \$380.50

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

GROSS RETURN		\$2,380.00	
VARIABLE OPERATING EXPENSES	\$1,691.59		
RETURN OVER VARIABLE EXPENSES		\$688.41	(GROSS MARGIN)
FIXED EXPENSES	\$53.21		
NET FARM INCOME		\$635.20	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$211.95		
NET OPERATING PROFIT		\$423.25	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$42.76		
RETURN TO LAND AND RISK		\$380.50	

Table 19. Summary of per acre costs and returns for a 500 acre farm with above average management, Dona Ana and Sierra Counties, Projected 2004.

	ALFALFA ESTABLISHMENT	ALFALFA HAY	PIMA COTTON	PICKER COTTON	GRAIN SORGHUM	SPRING LETTUCE	FALL LETTUCE	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		8.50	1,030.00	1,230.00	54.00	475.00	500.00	110.00	825.00	675.00	825.00	11.00	3,500.00
PRIMARY PRICE		\$130.00	\$0.80	\$0.55	\$4.03	\$0.00	\$6.47	\$3.75	\$5.85	\$6.47	\$6.73	\$280.00	\$0.68
GOVERNMENT PAYMENTS		\$0.00	\$0.00	\$213.28	\$33.75	\$0.00	\$0.00	\$57.20	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SECOND INCOME		\$0.00	\$82.40	\$152.52	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
GROSS RETURN		\$1,105.00	\$906.40	\$1,042.30	\$251.37	\$2,778.75	\$3,235.00	\$469.70	\$4,826.25	\$4,367.25	\$5,552.25	\$3,080.00	\$2,380.00
CASH OPERATING EXPENSES													
SEED	\$75.00		\$31.50	\$14.00	\$12.00	\$500.00	\$475.00	\$14.30	\$440.00	\$440.00	\$400.00	\$90.00	\$144.00
FERTILIZER	\$18.00	\$28.15	\$44.80	\$44.80	\$14.09	\$107.50	\$102.50	\$68.00	\$166.50	\$166.50	\$166.50	\$101.00	\$84.50
CHEMICALS	\$26.84	\$14.40	\$33.37	\$98.09	\$55.60	\$111.09	\$250.28	\$22.30	\$98.06	\$140.58	\$140.51	\$165.80	\$165.80
CROP INSURANCE			\$2.94	\$0.34	\$2.94			\$2.94				\$40.00	\$40.00
OTHER PURCHASED INPUTS		\$27.86											
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	\$21.39	\$16.87	\$55.44	\$55.75	\$14.09	\$28.42	\$30.59	\$10.24	\$40.68	\$36.92	\$36.92	\$44.01	\$37.07
FUEL-IRRIGATION	\$6.68	\$0.00	\$0.00	\$0.00	\$0.00	\$17.81	\$0.00	\$6.68	\$6.68	\$6.68	\$6.68	\$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	\$64.60	\$159.34	\$157.81	\$22.68	\$1,880.36	\$2,046.74	\$46.90	\$3,515.19	\$2,948.88	\$3,580.53	\$1,360.83	\$1,038.33
LAND TAXES		\$9.06	\$9.06	\$9.06	\$9.06	\$9.06	\$9.06	\$9.06	\$9.06	\$9.06	\$9.06	\$9.06	\$9.06
OTHER EXPENSES	\$0.35	\$71.90	\$72.09	\$72.10	\$71.54	\$72.00	\$72.05	\$71.47	\$72.41	\$72.29	\$72.41	\$72.66	\$72.44
TOTAL CASH EXPENSES	\$230.97	\$336.47	\$536.66	\$580.23	\$240.88	\$2,785.96	\$3,048.12	\$302.50	\$4,449.13	\$3,908.82	\$4,511.18	\$1,987.29	\$1,700.64
RETURN OVER CASH EXPENSES	(\$230.97)	\$768.53	\$369.74	\$462.08	\$10.49	(\$7.21)	\$186.88	\$167.20	\$377.12	\$458.43	\$1,041.07	\$1,092.71	\$679.36
FIXED EXPENSES	\$59.27	\$144.11	\$118.60	\$118.97	\$20.51	\$108.95	\$41.05	\$48.74	\$84.35	\$78.94	\$79.09	\$47.96	\$44.15
TOTAL EXPENSES	\$290.24	\$480.58	\$655.26	\$699.19	\$261.39	\$2,894.91	\$3,089.17	\$351.24	\$4,533.48	\$3,987.76	\$4,590.27	\$2,035.25	\$1,744.80
NET FARM INCOME	(\$290.24)	\$624.42	\$251.14	\$343.11	(\$10.02)	(\$116.16)	\$145.83	\$118.46	\$292.77	\$379.49	\$961.98	\$1,044.75	\$635.20
LABOR AND MANAGEMENT COSTS	\$51.67	\$133.24	\$133.60	\$146.01	\$43.71	\$201.06	\$125.99	\$58.92	\$240.28	\$225.06	\$234.24	\$227.78	\$211.95
NET OPERATING PROFIT	(\$341.91)	\$491.18	\$117.53	\$197.10	(\$53.73)	(\$317.23)	\$19.84	\$59.54	\$52.48	\$154.43	\$727.74	\$816.97	\$423.25
CAPITAL COSTS													
INTEREST ON OPERATING CAPITAL		\$5.49	\$10.02	\$9.05	\$4.24	\$38.14	\$42.93	\$5.58	\$47.66	\$45.53	\$48.00	\$26.34	\$25.99
INTEREST ON EQUIPMENT INVESTMENT		\$20.09	\$37.46	\$37.63	\$8.05	\$30.34	\$15.28	\$14.32	\$25.92	\$24.67	\$24.67	\$18.59	\$16.77
TOTAL CAPITAL COSTS	\$0.00	\$25.58	\$47.49	\$46.68	\$12.29	\$68.48	\$58.21	\$19.90	\$73.57	\$70.20	\$72.67	\$44.93	\$42.76
RETURN TO LAND AND RISK	(\$341.91)	\$465.60	\$70.04	\$150.42	(\$66.02)	(\$385.71)	(\$38.37)	\$39.64	(\$21.09)	\$84.23	\$655.07	\$772.04	\$380.50

Table 20. Whole farm budget summary, Dona Ana and Sierra Counties,
Projected 2004.

GROSS RETURNS		
ALFALFA HAY	160 ACRES	
CROP		\$176,800
PIMA COTTON	17 ACRES	
LINT		\$14,008
SEED		\$1,401
COUNTER CYCLICAL PAYMENT		\$0
UPLAND COTTON	149.00 ACRES	
LINT		\$100,799
SEED		\$22,725
DIRECT PAYMENT		\$10,390
COUNTER CYCLICAL PAYMENT		\$21,389
GRAIN SORGHUM	17 ACRES	
CROP		\$3,700
DIRECT PAYMENT		\$574
COUNTER CYCLICAL PAYMENT		\$0
SPRING LETTUCE	10 ACRES	
CROP		\$27,788
FALL LETTUCE	50 ACRES	
CROP		\$161,750
WHEAT	17 ACRES	
CROP		\$7,013
DIRECT PAYMENT		\$972
FALL ONIONS	20 ACRES	
CROP		\$96,525
MIDSEASON YELLOW ONIONS	20 ACRES	
CROP		\$87,345
SWEET SPANISH ONIONS	20 ACRES	
CROP		\$111,045
GREEN CHILE	15 ACRES	
GREEN		\$46,200
RED		\$0
RED CHILE	15 ACRES	
RED		\$35,700
GROSS RETURN		<u>\$926,122</u>
CASH OPERATING EXPENSES		
SEED		\$63,929
FERTILIZER		\$32,789
CHEMICALS		\$46,066
CROP INSURANCE		\$1,400
OTHER PURCHASED INPUTS		\$4,458
CANAL WATER		\$35,912
FUEL, OIL & LUBRICANTS-EQUIPMENT		\$18,538
FUEL-IRRIGATION		\$959
REPAIRS		\$16,732
CUSTOM CHARGES		\$398,694
LAND TAXES		\$4,619
OTHER EXPENSES		\$36,759
TOTAL CASH EXPENSES		<u>\$660,856</u>
RETURN OVER CASH EXPENSES		\$265,267
FIXED EXPENSES		\$42,043
TOTAL EXPENSES		<u>\$702,899</u>
NET FARM INCOME		\$223,223
LABOR AND MANAGEMENT COSTS		\$78,053
NET OPERATING PROFIT		<u>\$145,170</u>
CAPITAL COSTS		
INTEREST ON OPERATING CAPITAL		\$8,701
INTEREST ON EQUIPMENT INVESTMENT		\$12,942
TOTAL CAPITAL COSTS		<u>\$21,643</u>
RETURN TO LAND AND RISK		<u>\$123,527</u>

LAND VALUE	RETURN TO RISK*	RETURN ON INVESTMENT**
\$3,000 /ACRE	\$63,527	8.67%
\$5,000 /ACRE	\$23,527	5.43%
\$7,000 /ACRE	(\$16,473)	3.95%
\$9,000 /ACRE	(\$56,473)	3.11%
\$11,000 /ACRE	(\$96,473)	2.56%

* 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)