TABLE 1. Acreage Summary, Luna County, Projected 2007.

BUDGET AREA	. DEMING AREA, LUNA COUNTY
FARM SIZE	. 640 ACRES ACRES
IRRIGATION TYPE	. FLOOD

NUMBER OF CROPS......10

		WATER	USE
ACREAGE SUMMARY:	LAND USE (ACRES)	AC.IN. PER AC.	TOTAL AC.IN.
WHEAT	68.00	20	1.360
ARP	0.00	20	1,500
FLEX IN COTTON	12.00	26	312
GRAIN SORGHUM	93.50	30	2.805
ARP	0.00	00	2,000
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 P	ER ACRE OF WATER	RIGHTS	2.53

*DOUBLE-CROPPED

TABLE 2. Basic cost information for the Deming area, Projected 2007.

Item				
Labor Wage Rate:		\$/hour		\$7.45
Purchased Inputs:				
Fertilizer:				
Nitrogen (N)		\$/pound		\$0.52
Phosphate (P205)		\$/pound		\$0.40
Anhydrous Ammonia (Nh	13)	\$/ton		\$525.00
Seed:				
Wheat		\$/pound		\$0.22
Chile				
green		\$/pound		\$17.00
red		\$/pound		\$17.00
Grain Sorghum		\$/pound		\$0.60
Cotton		\$/pound		\$2.00
Lettuce				
spring		\$/pound		\$145.00
fall		\$/pound		\$1.10
Energy:				
Natural gas (Gas Co. of NM)		\$/MCF		\$3.26
Diesel fuel		\$/gallon		\$2.70
Gasoline		\$/gallon		\$2.45
Electricity (Columbus)		cents/KwH	r	8.67
LP Gas		\$/gallon		\$1.90
Employee Liability Insurance		\$/\$1,000 v	/ages	\$20.00
Employee Benefits		percent/wa	iges	18.00%
Labor Downtime		percent		25.00%
Financial Rates:				
Operating Capital Interest Rate		percent		8.00%
Land Interest Rate		percent		8.00%
Equipment Interest Rate		percent		8.00%
Real Interest Rate		percent		3.00%
Land Taxes	\$223.00	/acre (full v	/alue)	\$1.76
Personal Property Tax Rate	- NR	\$/\$1,000	(Assessed	\$23.66
	- R		Value)	\$19.11
Supervision Factors				
Field Crop-Irrigation		\$/labor hou		\$1.00
Field Crop-Equipment & General		\$/labor hou		\$0.50
Vegetable Crop-Irrigation		\$/labor hou		\$2.90
Vegetable Crop-Equip. & General		\$/labor hou	ur	\$1.00
Management Rate				
Field Crops		percent/GF		7.00%
Vegetable Crops		percent/TC	DE	10.00%

TABLE 3. Overhead cost information for Deming area, Projected 2007.

Item					
Electricity (Domestic &	Shop)		\$218.00	per month	\$2,610
Telephone			\$141.70	per month	\$1,70
Accounting & Legal					\$15,23
Misc. Supplies & Hand	Tools				\$2,39
Pickup and Auto					
miles	22,454	@	\$0.415 per mile		\$9,31
Insurance					
- general liability (non-	-employee)				\$1,67
- fire/theft					\$1,32
Property Taxes					
- non-planted land					\$
- other than land & ma	achinery				\$6,01
Building repairs and ma	aintenance				\$1,27
Dues, fees, publication	S				\$37
Farmstead Equipment					\$169
				Total	\$42,08
			Total Per Planted Acre		\$65.75

TABLE 5. Eqipment summary for a 640 acre, fbod-irrigated farm with above average management, Deming area, Luna County, Projected 2007.

EQUIPMENT						VARIABLE	COSTS		FIXE	FIXED COSTS			
ITEM & SIZE		ANNUAL HOURS OF USE	NUMBER	TOTAL VALUE	FUEL, OIL, LUBRICANT	REPAIR	FUEL, OIL PER HR	REPAIR PER HR	DEPRECIATION	TAXES	TOTAL PER HR		
TRACTOR	80 HP	433	1	\$14,410	\$6,457	\$897	\$14.92	\$2.07	\$864	\$136	\$2.31		
TRACTOR	140 HP	387	1	\$36,751	\$7,411	\$1,684	\$19.15	\$4.35	\$4,834	\$286	\$13.23		
TRACTOR	185 HP	511	1	\$42,539	\$12,970	\$2,957	\$25.38	\$5.79	\$6,428	\$380	\$13.32		
COTTON PICKER	2 ROW	432	2	\$18,860	\$6,403	\$13	\$14.82	\$0.03	\$11,920	\$705	\$29.21		
PICKUP	3/4 TON	360	1	\$19,000	\$5,557	\$1,719	\$15.44	\$4.78	\$3,800	\$150	\$4.39		
PICKUP	1/2 TON	349	1	\$16,000	\$5,379	\$223	\$15.44	\$0.64	\$3,200	\$126	\$3.82		
GOOSENECK TRAIL	.ER	360	1	\$2,500		\$0		\$0.00	\$333	\$20	\$0.98		
SHREDDER	4 ROW	85	1	\$2,500		\$34		\$0.40	\$333	\$20	\$4.15		
ROLLING CULT	6 ROW	81	1	\$3,000		\$301		\$3.72	\$400	\$24	\$5.24		
CULTIVATOR	6 ROW	245	1	\$2,500		\$760		\$3.10	\$333	\$20	\$1.44		
VEG PLANTER	4 ROW	13	1	\$1,500		\$9		\$0.72	\$300	\$12	\$23.99		
SIDEDRESSER		33	1	\$750		\$10		\$0.30	\$100	\$6	\$3.21		
DISC	14 FT	236	1	\$3,000		\$392		\$1.66	\$400	\$24	\$1.79		
ROTO BUCK		98	1	\$1,000		\$4		\$0.04	\$133	\$8	\$1.45		
PLOW	4-14	275	1	\$4,000		\$618		\$2.25	\$533	\$32	\$2.06		
ONION KNIVES		8	1	\$750		\$8		\$0.93	\$100	\$6	\$13.08		
LISTER	6 ROW	82	1	\$2,150		\$218		\$2.67	\$287	\$17	\$3.72		
DRILL	13 FT	12	1	\$2,150		\$13		\$1.03	\$430	\$17	\$36.52		
PLANTER	6 ROW	89	1	\$4,250		\$181		\$2.04	\$850	\$34	\$9.96		
SPRAYER	16 FT	73	1	\$1,400		\$49		\$0.67	\$187	\$11	\$2.70		
DRAG	8-24 FT	96	1	\$250		\$1		\$0.01	\$33	\$2	\$0.37		
COTTON TRAILER	8 BALE	349	16	\$19,200		\$17		\$0.05	\$1.920	\$151	\$5.94		
FERT SPREADER	DLR FURNISHEI			,				• • • • •	. ,				
ELECTRIC WELL		14,683	9	\$200,813	\$57,907	\$1,432	\$3.94	\$0.10	\$16,065	\$1,584	\$1.20		
				\$399,272	\$102,084	\$11,538			\$53,784	\$3,768			

TABLE 6. Wheat, flood-irrigated, bd geted pr acre costs and returns for a 640 acre farm ith abe aera Projected 2007.

Planting dates:anuar y 1 - Febuar y 10

Harest dates:ulne 15 - ull y 15 ge management, Deming area, Luna County,

Transfer dates and To G.	j .0									
ITEM	PRICE		YIEL	D						TOTAL
GROSS RETURNS	#0.00			OME						0.440.07
WHEAT DIRECT PAYMENT	\$8.33 \$0.00			CWT						\$416.67 \$0.00
COUNTER CYCLICAL PAYMENT	\$0.00		30	OWI						\$0.00
TOTAL										\$416.67
PURCHAS ED	PRICE		QUANT	TITY	PURCHASED INPUTS				FIXED COST	TOTAL
SEED	\$0.22			LBS	\$22.00					\$22.00
ANHYDROUS AMMONIA (NH3)	\$0.26			LBS LBS	\$65.63					\$65.63
NITROGEN (N) PHOSPHATE (P2O5)	\$0.52 \$0.40			LBS	\$15.60 \$32.00					\$15.60 \$32.00
PUMP WATER*	, , ,			ACRE IN						• • • • • • • • • • • • • • • • • • • •
CROP INSURANCE	\$0.74				\$0.74					\$0.74
SUBTOTAL					\$135.96					\$135.96
PREHARV	POWER				PURCHASED		FUEL &		FIXED	
EST	UNIT		RATI	Ε	INPUTS	LABOR	LUBE	REPAIRS	COST	TOTAL
DISC (2X)	185 HP		0.28	HR		\$2.09	\$7.11	\$2.08	\$4.23	\$15.51
LISTER	140 HP		0.12			\$0.89	\$2.30	\$0.84	\$2.03	\$6.07
FERTILIZE DRILL	140 HP 140 HP		0.05 0.18			\$0.37 \$1.34	\$0.96 \$3.45	\$0.22 \$0.97	\$0.66 \$8.95	\$2.21 \$14.71
IRRIGATE (4X)	140 FF			HR		\$1.34 \$14.90	\$59.50	\$0.97 \$1.47	\$18.13	\$94.00
SUBTOTAL			2.63			\$19.59	\$73.30	\$5.58	\$34.01	\$132.49
HARVEST OPERATIONS						******	******	*****	*****	********
THREE ST ELECTIONS										
COMBINE (CUSTOM) HAUL (CUSTOM)					\$26.00 \$9.50					\$26.00 \$9.50
SUBTOTAL			0.00	HR	\$35.50	\$0.00	\$0.00	\$0.00	\$0.00	\$35.50
OVERHEAD EXPENSES										
DOWNTIME			0.1575	HR		\$1.17				\$1.17
EMPLOYEE BENEFITS						\$3.53				\$3.53
INSURANCE					\$0.39				£4.70	\$0.39
LAND TAXES SUPERVISION AND MANAGEMENT						\$31.48			\$1.76	\$1.76 \$31.48
OTHER EXPENSES					\$65.75	ψοιο				\$65.75
SUBTOTAL			0.16	HR	\$66.15	\$36.18			\$1.76	\$104.09
TOTAL OPERATING EXPENSES			2.79	HR	\$237.61	\$55.78	\$73.30	\$5.58	\$35.77	\$408.04
NET OPERATING PROFIT										\$8.63
INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTM	MENT	(\$90.66	@	8.00%)				\$7.25 \$9.64
RETURN TO LAND AND RISK										(\$8.26)
* Pumpater costs are show under irri	gation in the peharest		ection. SUMMARY							
GROSS RETURN			\$416.67							
VARIABLE OPERATING EXPENSES		\$316.49	÷ . 10101							
RETURN OVER VARIABLE EXPENSES			\$100.17	(GROS	S MARGIN)					
FIXED EXPENSES NET FARM INCOME		\$35.77	C4 40	(0571.15	DN TO CADITAL	1 A D O D 1 A A	ום פ פוסוגי			
LABOR AND MANAGEMENT COST		\$55.78	\$64.40	(KETU)	RN TO CAPITAL,	LABUK, LAN	ND & KISK)			
NET OPERATING PROFIT CAPITAL COSTS		\$16.89	\$8.63	(RETUR	RN TO CAPITAL,	LAND & RIS	K)			
RETURN TO LAND AND RISK			(\$8.26)							

TABLE 7. Grain sorghum, flood-irrigated, budgeted per acre costs and returns for a 640 acre farm with above average management, Deming area, Luna County, Projected 2007.

Planting dates: May 10 - July 10 Harvest dates: October 15 - November 15

TOTAL

C ITOTOTIBOL TO		
PRICE	YIELD	TOTAL
\$5.75	70.00 CWT	\$402.50
\$0.00	70.00 CWT	\$0.00
\$0.00	0.00 CWT	\$0.00
	PRICE \$5.75 \$0.00	PRICE YIELD \$5.75 70.00 CWT \$0.00 70.00 CWT

\$402.50

TOTAL									\$402.50
ED				PURCHASED				FIXED	
INPUTS	PRICE		QUANTITY	INPUTS				COST	TOTAL
SEED	\$0.60		8 LBS	\$4.80					\$4.80
ANHYDROUS AMMONIA (NH3)	\$0.26		200 LBS	\$52.50					\$52.50
NITROGEN (N)	\$0.52		30 LBS	\$15.60					\$15.60
PHOSPHATE (P2O5)	\$0.40		70 LBS	\$28.00					\$28.00
HERBICIDE `	\$15.54		1 ACRE	\$15.54					\$15.54
INSECTICIDE (AERIAL)	\$18.95		1 ACRE	\$18.95					\$18.95
INSECTICIDE	\$11.16		1 DOLLA	ARS \$11.16					\$11.16
PUMP WATER*			30 AC. IN						
CROP INSURANCE	\$0.53			\$0.53					\$0.53
SUBTOTAL				\$147.09					\$147.09
EST	POWER		ACCOMPLISHMEN	IT DUDCHASED		FUEL &		FIXED	
OPERATI	UNIT		RATE	INPUTS	LABOR	LUBE	REPAIRS	COST	TOTAL
	105 115		0.14.110		04.04	40.55		00.40	
DISC PLOW	185 HP		0.14 HR		\$1.04	\$3.55	\$1.04	\$2.12	\$7.75
DISC	185 HP		0.48 HR		\$3.58	\$12.18	\$3.86	\$7.38	\$27.00
DRAG	185 HP 80 HP		0.14 HR 0.2 HR		\$1.04 \$1.49	\$3.55 \$2.98	\$1.04 \$0.42	\$2.12 \$0.54	\$7.75 \$5.43
LISTER & SPRAY	140 HP		0.2 HR 0.13 HR		\$0.97	\$2.90	\$1.00	\$2.55	\$5.43 \$7.01
FERTILIZE	140 HP		0.05 HR		\$0.37	\$0.96	\$0.22	\$0.66	\$2.21
PRE-IRRIGATE	140111		0.75 HR		\$5.59	\$14.87	\$0.22	\$4.53	\$25.36
ROLLING CULT	80 HP		0.73 HR 0.13 HR		\$0.97	\$1.94	\$0.37	\$0.98	\$4.64
PLANTER	140 HP		0.13 HR		\$1.27	\$3.25	\$1.09	\$3.94	\$9.55
CULTIVATOR (2X)	80 HP		0.17 HR		\$1.94	\$3.88	\$1.34	\$0.98	\$8.14
ROTO BUCK (6X)	140 HP		0.18 HR		\$1.34	\$3.45	\$0.79	\$2.64	\$8.22
IRRIGATE (5X)	140111		2.5 HR		\$18.63	\$74.37	\$1.84	\$22.67	\$117.50
SUBTOTAL		-	5.13 HR		\$38.22	\$127.48	\$13.76	\$51.10	\$230.56
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	\$0.00	\$28.30
POST HARVEST OPERATIONS									
SHREDDER	126 HP		0.14 HR		\$1.04	\$2.68	\$0.67	\$2.43	\$6.82
OVERHEAD EXPENSES									
			0.505.110		00.70				60.70
DOWNTIME EMPLOYEE DENIETTO			0.505 HR		\$3.76				\$3.76
EMPLOYEE BENEFITS				CO 70	\$7.07				\$7.07
INSURANCE				\$0.79				£4.70	\$0.79
LAND TAXES SUPERVISION AND MANAGEMENT					\$32.44			\$1.76	\$1.76 \$32.44
OTHER EXPENSES				\$65.75	\$32.44				\$32.44 \$65.75
SUBTOTAL		_	0.51 HR	\$66.54	\$43.26			\$1.76	\$111.56
TOTAL OPERATING EXPENSES		_	5.78 HR	\$241.92	\$82.53	\$130.16	\$14.42	\$55.29	\$524.33
NET OPERATING PROFIT				4232	+32.00	+.50.10	+2	+-3. 2 0	(\$121.83)
		,	\$112.0F ©	0.000/	,				, ,
INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT		(\$112.05 @	8.00%)				\$8.96 \$18.47
									(\$149.27)

* Pump water costs are shown under irrigation in the pre	eharvest operations BUDGET S		
GROSS RETURN		\$402.50	
VARIABLE OPERATING EXPENSES	\$386.51		
RETURN OVER VARIABLE EXPENSES		\$15.99	(GROSS MARGIN)
FIXED EXPENSES	\$55.29		
NET FARM INCOME		(\$39.30)	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$82.53		
NET OPERATING PROFIT		(\$121.83)	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$27.44		
RETURN TO LAND AND RISK		(\$149.27)	

TABLE 8. Upland cotton (picker), flood-irrigated, budgeted per acre costs and returns for a 640 acre farm with above average management, Deming area, Luna County, Projected 2007.

Planting dates: April 1 - May 15

ITEM	PRICE		YIEL	D						TOTA
GROSS RETURNS										
LINT SEED	\$0.65 \$0.07		750 1200							\$487.5 \$84.0
DIRECT PAYMENT	\$0.07		1080							\$0.0
COUNTER CYCLICAL PAYMENT	\$0.09		0	LBS						\$0.0
TOTAL									-	\$571.5
ED NPUTS	PRICE		QUANT	TITY	PURCHASED INPUTS				FIXED COST	TOTA
SEED	\$2.00		18	LBS	\$36.00					\$36.0
ANHYDROUS AMMONIA (NH3)	\$0.26		150		\$39.38					\$39.3
NITROGEN (N)	\$0.52			LBS	\$15.60					\$15.6
PHOSPHATE (P2O5) HERBICIDE	\$0.40 \$15.54			LBS ACRE	\$32.00 \$15.54					\$32.0 \$15.5
INSECTICIDE	\$11.16			ACRE	\$11.16					\$11.1
CROP INSURANCE	\$0.18			FCIC	\$0.18					\$0.1
PUMP WATER*			26	AC. IN.					_	
SUBTOTAL					\$149.86					\$149.8
EST DEFEATIO	POWER UNIT		ACCOMPLIS RAT		PURCHASED INPUTS	LABOR	FUEL & LUBE	DEDAIDS	FIXED	тоти
PERATIO					INPUIS			REPAIRS		
DISC (2X) PLOW	185 HP 185 HP		0.28 0.48			\$2.09 \$3.58	\$7.11 \$12.18	\$2.08 \$3.86	\$4.23 \$7.38	\$15.5 \$27.0
DISC	185 HP		0.46			\$1.04	\$3.55	\$1.04	\$2.12	\$7.7
DRAG (2X)	80 HP		0.2			\$1.49	\$2.98	\$0.42	\$0.54	\$5.4
LISTER & SPRAY FERTILIZE	140 HP 140 HP		0.13 0.05			\$0.97 \$0.37	\$2.49 \$0.96	\$1.00 \$0.22	\$2.55 \$0.66	\$7.0 \$2.2
PRE-IRRIGATE	140 ПР		0.05			\$5.59	\$15.47	\$0.22	\$4.71	\$26.1
ROLLING CULT	80 HP		0.13			\$0.97	\$1.94	\$0.75	\$0.98	\$4.6
PLANTER	140 HP		0.17			\$1.27	\$3.25	\$1.09	\$3.94	\$9.5
CULTIVATOR (3X) HAND HOE (CUSTOM) (2X)	80 HP		0.39	HR	\$50.00	\$2.91	\$5.82	\$2.02	\$1.46	\$12.2 \$50.0
ROTO BUCK (5X) IRRIGATE (4X)	140 HP		0.15	HR HR	ψ30.00	\$1.12 \$14.90	\$2.87 \$61.88	\$0.66 \$1.53	\$2.20 \$18.86	\$6.8 \$97.1
SUBTOTAL		-	4.87		\$50.00	\$36.28	\$120.50	\$15.04	\$49.64	\$271.4
HARVEST OPERATIONS					φσσ.σσ	ψ00.20	ψ120.00	\$10.0 1	Ψ10.01	V 2
COTTON PICKER (2X) COTTON TRAILER (2X)	2 ROW HALF TON		1.24	HK HR		\$9.24 \$7.45	\$18.37 \$15.44	\$0.04 \$0.69	\$36.23 \$9.76	\$63.8 \$33.3
GIN COTTON (CUSTOM)			·		\$139.20	ψσ	ψ.ισ	ψ0.00	ψο σ	\$139.2
SUBTOTAL		-	2.24	HR	\$139.20	\$16.69	\$33.81	\$0.72	\$45.99	\$236.4
POST HARVEST OPERATIONS										
SHREDDER	126 HP		0.14	HR		\$1.04	\$2.68	\$0.67	\$2.43	\$6.8
OVERHEAD EXPENSES										
DOWNTIME			1.0325	HR		\$7.69				\$7.6
EMPLOYEE BENEFITS						\$9.72				\$9.7
INSURANCE					\$1.08				£4.70	\$1.0
LAND TAXES SUPERVISION AND MANAGEMENT	-					\$45.01			\$1.76	\$1.7 \$45.0
OTHER EXPENSES					\$65.75					\$65.7
SUBTOTAL		-	1.03	HR	\$66.83	\$62.42			\$1.76	\$131.0
TOTAL OPERATING EXPENSES		-	8.28	HR	\$405.89	\$116.43	\$156.99	\$16.43	\$99.82	\$795.5
NET OPERATING PROFIT										(\$224.0
INTEREST ON OPERATING CAPITA		(\$124.13	@	8.00%)				\$9.9
INTEREST ON EQUIPMENT INVEST	IMENI									\$33.7
RETURN TO LAND AND RISK										(\$267.7
* Pump water costs are shown under	irrigation in the pref	narvest opera BUDGET S		i.						
GROSS RETURN			\$571.50							
VARIABLE OPERATING EXPENSES	9	\$579.31	(\$7.81)	(GPOSS	S MADGINI)					
RETURN OVER VARIABLE EXPENSE FIXED EXPENSES	J	\$99.82	(F8.1¢)	(GRUSS	S MARGIN)					
NET FARM INCOME		• • • • • • • • • • • • • • • • • • • •	(\$107.63)	(RETUR	RN TO CAPITAL, L	ABOR, LAND	& RISK)			
LABOR AND MANAGEMENT COST NET OPERATING PROFIT		\$116.43	(\$224.06)	(RETITE	RN TO CAPITAL, L	VND % DICK)			
		040.70	(WEZT.UU)	(ILLION	IO OAI HAL, L	ייים מינוטול	,			
CAPITAL COSTS		\$43.72								

TABLE 9. Green chile, flood-irrigated, budgeted per acre costs and returns for a 640 acre farm with above average management, Deming area, Luna County, Projected 2007.
Planting dates: March 15 - May 1

Harvestir	g dates: August 15 - September 15

Harvesting dates: Augu	ust 15 - September 15									
ITEM	PRICE		YIEL	_D						TOTA
GROSS RETURNS GREEN CHILE RED CHILE	\$335.00 \$0.00			TONS LBS						\$3,685.0 \$0.0
TOTAL										\$3,685.0
ED NPUTS	PRICE		QUAN	TITV	PURCHASED INPUTS				FIXED COST	тотл
NFU13	FRICE		QUAIN	11111	INFOIS				0031	1017
SEED	\$17.00			LBS	\$68.00					\$68.0
ANHYDROUS AMMONIA (NH3) NITROGEN (N)	\$0.26 \$0.52			LBS LBS	\$78.75 \$31.20					\$78.7 \$31.2
PHOSPHATE (P2O5)	\$0.40			LBS	\$60.00					\$60.0
HERBICIDE	\$15.54			ACRE	\$15.54					\$15.5
INSECTICIDE CROP INSURANCE	\$15.54 \$72.58			ACRE DOLLARS	\$15.54 \$72.58					\$15.5 \$72.5
PUMP WATER*	**			AC. IN.	*					*
SUBTOTAL					\$341.60					\$341.6
EST DPERATI	POWER UNIT		ACCOMPLI RAT		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	ТОТ
DISC	185 HP		0.14			\$1.04	\$3.55	\$1.04	\$2.12	\$7.7
PLOW DISC	185 HP 185 HP		0.48 0.14			\$3.58 \$1.04	\$12.18 \$3.55	\$3.86 \$1.04	\$7.38 \$2.12	\$27.0 \$7.7
LASER (CUSTOM)	100 / 11		0.14		\$73.33	Ģ1.0- 1	ψ0.00	ψ1.04	Ψ2.12	\$73.3
LISTER & SPRAY	140 HP		0.13			\$0.97	\$2.49	\$1.00	\$2.55	\$7.0
FERTILIZE PRE-IRRIGATE	140 HP		0.05 0.75			\$0.37 \$5.59	\$0.96 \$10.71	\$0.22 \$0.26	\$0.66 \$3.26	\$2.2 \$19.8
ROLLING CULT	80 HP		0.13			\$0.97	\$1.94	\$0.75	\$0.98	\$4.6
PLANTER	140 HP		0.17			\$1.27	\$3.25	\$1.09	\$3.94	\$9.5
CULTIVATOR (5X) THIN & HOE (CUSTOM)	80 HP		0.65	HR	\$90.00	\$4.84	\$9.70	\$3.36	\$2.44	\$20.3 \$90.0
ROTO BUCK (7X) IRRIGATE (14X)	140 HP		0.21 7	HR HR	400.00	\$1.56 \$52.15	\$4.02 \$149.93	\$0.92 \$3.71	\$3.08 \$45.69	\$9.5 \$251.4
SUBTOTAL			9.85	HR	\$163.33	\$73.38	\$202.29	\$17.25	\$74.23	\$530.4
HARVEST OPERATIONS										
HARVEST GREEN (CUSTOM)					\$1,089.00					\$1,089.0
HARVEST GREEN (COSTOM)					\$0.00					\$0.0
HAUL	3/4 TON		6	HR		\$44.70	\$92.61	\$28.65	\$32.22	\$198.1
SUBTOTAL			6.00	HR	\$1,089.00	\$44.70	\$92.61	\$28.65	\$32.22	\$1,287.1
POST HARVEST OPERATIONS										
SHREDDER	80 HP		0.29	HR		\$2.16	\$4.33	\$1.68	\$2.19	\$10.3
SUBTOTAL			0.29	HR	\$0.00	\$2.16	\$4.33	\$1.68	\$2.19	\$10.3
OVERHEAD EXPENSES										
DOWNTIME EMPLOYEE BENEFITS			0.565	HR		\$4.21 \$13.60				\$4.2 \$13.6
INSURANCE					\$1.51	ψ.ιο.σσ				\$1.5
LAND TAXES	ı					£405.00			\$1.76	\$1.7
SUPERVISION AND MANAGEMEN OTHER EXPENSES	41				\$65.75	\$125.69				\$125.6 \$65.7
SUBTOTAL			0.57	HR	\$67.26	\$143.50			\$1.76	\$212.5
OTAL OPERATING EXPENSES			16.71	HR	\$1,661.20	\$263.74	\$299.22	\$47.58	\$110.39	\$2,382.1
IET OPERATING PROFIT										\$1,302.8
INTEREST ON OPERATING CAPITION INTEREST ON EQUIPMENT INVESTIGATION INVESTIGATION OF THE PROPERTY OF THE PROPER		(\$327.04	@	8.00%)				\$26.1 \$49.7
RETURN TO LAND AND RISK										\$1,226.9
* Pump water costs are shown under	er irrigation in the preha		ons section.							
GROSS RETURN		DODOLI								
>> PF II (PN	3	\$2,008.01	\$3,685.00							
		,_,_,_,	04.070.00	(GROSS	S MARGIN)					
VARIABLE OPERATING EXPENSES			\$1,676.99	(011001	0 1111 11 (011 1)					
VARIABLE OPERATING EXPENSES RETURN OVER VARIABLE EXPENS FIXED EXPENSES		\$110.39		•	•	ADOD I AND) & DICK)			
VARIABLE OPERATING EXPENSES RETURN OVER VARIABLE EXPENS FIXED EXPENSES NET FARM INCOME	ES	\$110.39 \$263.74	\$1,566.60	•	RN TO CAPITAL, L	ABOR, LAND	& RISK)			
VARIABLE OPERATING EXPENSES RETURN OVER VARIABLE EXPENS FIXED EXPENSES VET FARM INCOME LABOR AND MANAGEMENT COST VET OPERATING PROFIT CAPITAL COSTS	ES			(RETUR	•		•			

TABLE 10. Red chile, flood-irrigated, budgeted per acre costs and returns for a 640 acre farm with above average management, Deming area, Luna County, Projected 2007.

Planting dates: March 15 - May 1

ITEM	PRICE		YIEL	D						TOTA
GROSS RETURNS RED CHILE	\$0.80		4,000.00	LBS						\$3,200.00
TOTAL										\$3,200.00
PURCHASE DINPUTS	PRICE		QUANT	TITY	PURCHASED INPUTS				FIXED COST	TOTA
SEED	\$17.00		1	LBS	\$68.00					\$68.00
ANHYDROUS AMMONIA (NH3)	\$0.26		230		\$60.38					\$60.38
NITROGEN (N)	\$0.52			LBS	\$31.20					\$31.20
PHOSPHATE (P2O5) HERBICIDE	\$0.40 \$15.54		150 1	ACRE	\$60.00 \$15.54					\$60.00 \$15.54
INSECTICIDE	\$15.54		1	ACRE	\$15.54					\$15.54
CROP INSURANCE PUMP WATER*	\$76.22			DOLLARS AC. IN.	\$76.22					\$76.22
SUBTOTAL					\$326.88					\$326.88
ST OPERATIO	POWER UNIT		ACCOMPLIS RATI		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTA
DISC	185 HD		0.14			\$1.04	\$3.55	\$1.04	\$2.12	\$7.75
PLOW	185 HP 185 HP		0.14			\$1.04	\$3.55 \$12.18	\$3.86	\$2.12 \$7.38	\$7.75 \$27.00
DISC	185 HP		0.14	HR		\$1.04	\$3.55	\$1.04	\$2.12	\$7.75
DRAG (2X) LISTER	80 HP 140 HP		0.2 0.12			\$1.49 \$0.89	\$2.98 \$2.30	\$0.42 \$0.84	\$0.07 \$2.03	\$4.96 \$6.07
FERTILIZE	140 HP		0.05			\$0.37	\$0.96	\$0.22	\$0.66	\$2.21
PRE-IRRIGATE	00.110		0.75			\$5.59	\$11.90	\$0.29	\$3.63	\$21.41
ROLLING CULT PLANTER	80 HP 140 HP		0.13 0.17			\$0.97 \$1.27	\$1.94 \$3.25	\$0.75 \$1.09	\$0.98 \$3.94	\$4.64 \$9.55
CULTIVATOR (5X)	80 HP		0.65			\$4.84	\$9.70	\$3.36	\$2.44	\$20.34
THIN & HOE (CUSTOM)	140 HP		0.21	UD	\$90.00	¢1 FC	£4.00	\$0.92	£2.00	\$90.00
ROTO BUCK (7X) IRRIGATE (11X)	140 HP		5.5			\$1.56 \$40.98	\$4.02 \$130.89	\$3.24	\$3.08 \$39.89	\$9.59 \$214.99
SUBTOTAL			8.54	HR	\$90.00	\$63.62	\$187.23	\$17.07	\$68.34	\$426.27
HARVEST OPERATIONS										
HARVEST (CUSTOM) HAUL	3/4 TON		3	HR	\$880.00	\$22.35	\$46.31	\$14.33	\$16.11	\$880.00 \$99.09
SUBTOTAL			3.00	HR	\$880.00	\$22.35	\$46.31	\$14.33	\$16.11	\$979.09
POST HARVEST OPERATIONS										
SHREDDER	80 HP		0.29	HR		\$2.16	\$4.33	\$2.24	\$3.51	\$12.23
SUBTOTAL			0.29	HR	\$0.00	\$2.16	\$4.33	\$2.24	\$3.51	\$12.23
OVERHEAD EXPENSES										
DOWNTIME			1.395	HR		\$10.39				\$10.39
EMPLOYEE BENEFITS INSURANCE					\$1.72	\$15.48				\$15.48 \$1.72
LAND TAXES									\$1.76	\$1.76
SUPERVISION AND MANAGEMENT OTHER EXPENSES					\$65.75	\$104.85				\$104.85 \$65.75
SUBTOTAL			1.40	HR	\$67.47	\$130.72			\$1.76	\$199.95
TOTAL OPERATING EXPENSES			13.23		\$1,364.35	\$218.85	\$237.86	\$33.63	\$89.72	\$1,944.42
NET OPERATING PROFIT										\$1,255.58
INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTME	NT	(\$293.45	@	8.00%)				\$23.48 \$35.28
RETURN TO LAND AND RISK										\$1,196.83
* Pump water costs are shown under irrig	ation in the prehar		ons section. SUMMARY							
GROSS RETURN		DODOLI	\$3,200.00							
VARIABLE OPERATING EXPENSES		\$1,635.84	ψυ,∠υυ.υυ							
RETURN OVER VARIABLE EXPENSES		¢00.70	\$1,564.16	(GROSS	S MARGIN)					
FIXED EXPENSES NET FARM INCOME		\$89.72	\$1,474.44	(RETUR	RN TO CAPITAL,	LABOR. LAN	D & RISK)			
LABOR AND MANAGEMENT COST		\$218.85					•			
NET OPERATING PROFIT CAPITAL COSTS		\$58.76	\$1,255.58	(RETUR	RN TO CAPITAL,	LAND & RISH	()			

TABLE 11. Spring lettuce, flood-irrigated, budgeted per acre costs and returns for a 640 acre farm with above average management, Deming area, Luna County, Projected 2007.
Planting dates: January 1 - February 5
Harvesting dates: May 15 - June 15

Harvesting dates: May 15 - Ju	ine 15									
ITEM	PRICE		YIEL	.D						TOTAL
GROSS RETURNS SPRING LETTUCE	\$5.12		475.00	CARTON	S					\$2,432.00
TOTAL										\$2,432.00
PURCHAS ED INPUTS	PRICE		QUAN	TITY	PURCHASED INPUTS				FIXED COST	TOTAI
SEED	\$145.00		4	LBS	\$580.00					\$580.00
ANHYDROUS AMMONIA (NH3)	\$0.26		250	LBS	\$65.63					\$65.63
NITROGEN (N)	\$0.52			LBS	\$26.00					\$26.00
PHOSPHATE (P2O5) INSECTICIDE	\$0.40 \$92.45			LBS X/ACRE	\$60.00 \$92.45					\$60.00 \$92.45
PUMP WATER*	Ψ32.43			AC. IN.	ψ32.43					ψ3 2. 43
SUBTOTAL					\$824.08					\$824.08
FOT	DOWER		ACCOMPLI	CUMENT	DUDCHASED		F11F1 8		FIVED	
EST OPERATIO	POWER UNIT		ACCOMPLI RAT		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	185 HP		0.14	HR		\$1.04	\$3.55	\$1.04	\$2.12	\$7.75
PLOW	185 HP		0.48			\$3.58	\$12.18	\$3.86	\$7.38	\$27.00
DISC	185 HP		0.14	HR	670.00	\$1.04	\$3.55	\$1.04	\$2.12	\$7.75
LASER PLANE (CUSTOM) FERTILIZE	140 HP		0.05	HR	\$73.33	\$0.00 \$0.37	\$0.00 \$0.96	\$0.00 \$0.22	\$0.00 \$0.66	\$73.33 \$2.21
DISC & SPRAY	185 HP		0.17			\$1.27	\$4.31	\$1.38	\$3.03	\$9.99
LISTER	140 HP		0.12			\$0.89	\$2.30	\$0.84	\$2.03	\$6.07
PRE-IRRIGATE			0.75			\$5.59	\$11.90	\$0.29	\$3.63	\$21.41
ROLLING CULT	80 HP		0.13			\$0.97	\$1.94	\$0.75	\$0.98	\$4.64
VEG-PLANT SHAPER CULT & SIDEDRESS (2X)	140 HP 80 HP		0.26 0.66			\$1.94 \$4.92	\$4.98 \$9.85	\$1.32 \$3.61	\$9.68 \$4.59	\$17.91 \$22.97
ROLLING CULT	80 HP		0.13			\$0.97	\$1.94	\$0.75	\$0.98	\$4.64
THIN & HOE (CUSTOM)					\$120.00					\$120.00
SPRAY	80 HP		0.11	HR		\$0.82	\$1.64	\$0.30	\$0.55	\$3.31
DUSTER (CUSTOM)	440 UD		0.45	ш	\$5.00	64.40	CO 07	#0.00	60.00	\$5.00
ROTO BUCK (5X) IRRIGATE (5X)	140 HP		0.15 2.5	HR		\$1.12 \$18.63	\$2.87 \$59.50	\$0.66 \$1.47	\$2.20 \$18.13	\$6.85 \$97.72
SUBTOTAL			5.79	HR	\$198.33	\$43.14	\$121.47	\$17.54	\$58.08	\$438.56
HARVEST OPERATIONS										
HARVEST (CUSTOM)					\$878.75					\$878.75
CARTONS (CUSTOM)					\$403.75					\$403.75
HAUL (CUSTOM)					\$142.50					\$142.50
BROKERAGE (CUSTOM)					\$224.96					\$224.96
SUBTOTAL			0.00	HR	\$1,649.96	\$0.00	\$0.00	\$0.00	\$0.00	\$1,649.96
OVERHEAD EXPENSES										
DOWNTIME EMPLOYEE BENEFITS			0.5025	HR		\$3.74 \$7.76				\$3.74 \$7.76
INSURANCE					\$0.86	\$1.10				\$0.86
LAND TAXES					*****				\$1.76	\$1.76
SUPERVISION AND MANAGEMENT OTHER EXPENSES					\$65.75	\$145.69				\$145.69 \$65.75
SUBTOTAL			0.50	HR	\$66.62	\$157.19			\$1.76	\$225.57
TOTAL OPERATING EXPENSES			6.29	HR	\$2,738.99	\$200.33	\$121.47	\$17.54	\$59.84	\$3,138.17
NET OPERATING PROFIT										(\$706.17
INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMEN	Т	(\$584.29	@	8.00%)				\$46.74 \$23.58
RETURN TO LAND AND RISK										(\$776.49
* Pump water costs are shown under irrigat	ion in the preha		ions section. SUMMARY							
GROSS RETURN		BOBOLI	\$2,432.00							
VARIABLE OPERATING EXPENSES		\$2,878.00	, .oz.oo							
RETURN OVER VARIABLE EXPENSES			(\$446.00)	(GROS	S MARGIN)					
FIXED EXPENSES		\$59.84	(\$EDE 9A)	(DETI II	ON TO CADITAL I	AROD I AND	J & DIGEN			
NET FARM INCOME LABOR AND MANAGEMENT COST		\$200.33	(\$505.84)		RN TO CAPITAL, L		•			
NET OPERATING PROFIT CAPITAL COSTS PETURN TO LAND AND PICK		\$70.33	(\$706.17)	(RETUI	RN TO CAPITAL, L	AND & RISK	.)			
RETURN TO LAND AND RISK			(\$776.49)							

TABLE 12. Fall lettuce, flood-irrigated, budgeted per acre costs and returns for a 640 acre farm with above average management, Deming area, Luna County, Projected 2007.

Planting dates: July 20 - August 10

Harvestind dates: October 1 - October 15

ITEM	PRICE		YIE	LD						TOTA
GROSS RETURNS FALL LETTUCE	\$5.47		500.00	CARTON	s					\$2,735.00
TOTAL	ψ0.11		000.00	5,	-					\$2,735.00
PURCHAS ED INPUTS	PRICE		QUAN	TITY	PURCHASED INPUTS				FIXED COST	TOTA
SEED	\$1.10			LBS	\$4.40					\$4.40
ANHYDROUS AMMONIA (NH3)	\$0.26			LBS LBS	\$65.63					\$65.63 \$26.00
NITROGEN (N) PHOSPHATE (P2O5)	\$0.52 \$0.40			LBS	\$26.00 \$60.00					\$60.00
HERBICIDE	\$18.56			X/ACRE	\$18.56					\$18.56
INSECTICIDE PUMP WATER*	\$92.58			X/ACRE AC. IN.	\$92.58					\$92.58
			40	AC. IIV.						
SUBTOTAL					\$267.17					\$267.17
EST	POWER		ACCOMPL		PURCHASED	LADOD	FUEL &	DEDAIDO	FIXED	TOTA
OPERATIO	UNIT		RA	IE	INPUTS	LABOR	LUBE	REPAIRS	COST	TOTA
DISC PLOW	185 HP		0.14 0.48			\$1.04 \$3.58	\$3.55 \$12.18	\$1.04 \$3.86	\$2.12 \$7.38	\$7.75 \$27.00
DISC	185 HP 185 HP		0.48			\$3.58 \$1.04	\$3.55	\$3.86 \$1.04	\$7.38	\$27.00 \$7.75
LASER PLANE (CUSTOM)	. =				\$73.33	\$0.00	\$0.00	\$0.00	\$0.00	\$73.33
FERTILIZE	140 HP		0.05			\$0.37	\$0.96	\$0.22	\$0.66	\$2.21
DISC & SPRAY LISTER	185 HP		0.17 0.12			\$1.27	\$4.31 \$2.30	\$1.38 \$0.84	\$3.03	\$9.99 \$6.07
PRE-IRRIGATE	140 HP		0.12			\$0.89 \$5.59	\$2.30 \$14.87	\$0.64	\$2.03 \$4.53	\$25.36
ROLLING CULT	80 HP		0.13			\$0.97	\$1.94	\$0.75	\$0.98	\$4.64
VEG-PLANT SHAPER	140 HP		0.26			\$1.94	\$4.98	\$1.32	\$9.68	\$17.91
CULT & SIDEDRESS (2X)	80 HP		0.66			\$4.92	\$9.85	\$3.61	\$4.59	\$22.97
ROLLING CULT THIN & HOE (CUSTOM)	80 HP		0.13	HK	\$180.00	\$0.97	\$1.94	\$0.75	\$0.98	\$4.64 \$180.00
SPRAY	80 HP		0.11	HR	Ψ100.00	\$0.82	\$1.64	\$0.30	\$0.55	\$3.31
DUSTER (CUSTOM)					\$15.00					\$15.00
ROTO BUCK (7X) IRRIGATE (7X)	140 HP		0.21 3.5	HR HR		\$1.56 \$26.08	\$4.02 \$104.12	\$0.92 \$2.57	\$3.08 \$31.73	\$9.59 \$164.50
SUBTOTAL			6.85	HR	\$268.33	\$51.03	\$170.21	\$18.98	\$73.47	\$582.03
HARVEST OPERATIONS					,	******	*	******	*****	****
					0005.00					*****
HARVEST (CUSTOM) CARTONS (CUSTOM)					\$925.00 \$425.00					\$925.00 \$425.00
HAUL (CUSTOM)					\$150.00					\$150.00
BROKERAGE (CUSTOM)					\$252.99					\$252.99
SUBTOTAL			0.00	HR	\$1,752.99	\$0.00	\$0.00	\$0.00	\$0.00	\$1,752.99
OVERHEAD EXPENSES										
DOWNTIME			0.5175	HR		\$3.86				\$3.86
EMPLOYEE BENEFITS					\$1.02	\$9.19				\$9.19 \$1.02
INSURANCE LAND TAXES					\$1.02				\$1.76	\$1.76
SUPERVISION AND MANAGEMENT						\$108.00				\$108.00
OTHER EXPENSES					\$65.75					\$65.75
SUBTOTAL			0.52	HR	\$66.77	\$121.04			\$1.76	\$189.58
TOTAL OPERATING EXPENSES			7.37	HR	\$2,355.26	\$172.08	\$170.21	\$18.98	\$75.22	\$2,791.76
NET OPERATING PROFIT										(\$56.76
INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT		(\$326.97	@	8.00%)				\$26.16 \$25.55
RETURN TO LAND AND RISK										(\$108.46
* Pump water costs are shown under irrigation	n in the preh									
		DUDGET	SUMMARY							
GROSS RETURN		CO E 4 4 4 C	\$2,735.00							
VARIABLE OPERATING EXPENSES RETURN OVER VARIABLE EXPENSES		\$2,544.46	\$190.54	(GROSS	S MARGIN)					
FIXED EXPENSES		\$75.22	↓.00.0-	, 555	,					
NET FARM INCOME			\$115.32	(RETUR	RN TO CAPITAL, I	LABOR, LAND	& RISK)			
LABOR AND MANAGEMENT COST		\$172.08	(\$56.76\	(DETIIO	NI TO CADITAL I	AND & DICK	`			
NET OPERATING PROFIT CAPITAL COSTS		\$51.71	(\$56.76)	(KEIUR	RN TO CAPITAL, I	באוזט מ אוטא	,			
		Ψ= 1								

TABLE 13. Fall onions, flood-irrigated, budgeted per acre costs and returns for a 640 acre farm with above average management, Deming area, Luna County, Projected 2007.

Planting dates: Octobe Harvesting dates: June									
ITEM	PRICE	YIEL	D						TOTAL
GROSS RETURNS FALL ONIONS	\$7.01	820.00	SACKS						\$5,748.20
TOTAL									\$5,748.20
101712									ψο,, το.20
PURCHASE	PRIOF	CHANIT	-IT\/	PURCHASED				FIXED	TOTAL
<u>D INPUTS</u>	PRICE	QUANT	IIY	INPUTS				COST	TOTAL
SEED ANHYDROUS AMMONIA (NH3)	\$70.00 \$0.26		LBS LBS	\$280.00 \$118.13					\$280.00 \$118.13
NITROGEN (N) PHOSPHATE (P2O5)	\$0.52 \$0.40		LBS LBS	\$39.00					\$39.00
HERBICIDE	\$0.40 \$22.26			\$72.00 \$22.26					\$72.00 \$22.26
INSECTICIDE PUMP WATER*	\$84.85		X/ACRE AC. IN.	\$84.85					\$84.85
SUBTOTAL			7.0	\$616.24					\$616.24
COBTOTAL				ψ010.24					ψ010.24
ST OPERATIO	POWER UNIT	ACCOMPLIS RATI		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	185 HP 185 HP	0.14			\$1.04	\$3.55	\$1.04	\$2.12	\$7.75
PLOW DISC	185 HP	0.48 0.14			\$3.58 \$1.04	\$12.18 \$3.55	\$3.86 \$1.04	\$7.38 \$2.12	\$27.00 \$7.75
LASER PLANE (CUSTOM)				\$73.33	\$0.00	\$0.00	\$0.00	\$0.00	\$73.33
FERTILIZE DISC & SPRAY	140 HP 185 HP	0.05 0.17			\$0.37 \$1.27	\$0.96 \$4.31	\$0.22 \$1.38	\$0.66 \$3.03	\$2.21 \$9.99
LISTER	140 HP	0.12	HR		\$0.89	\$2.30	\$0.84	\$2.03	\$6.07
PRE-IRRIGATE ROLLING CULT	80 HP	0.75 0.13			\$5.59 \$0.97	\$11.90 \$1.94	\$0.29 \$0.75	\$3.63 \$0.98	\$21.41 \$4.64
VEG-PLANT SHAPER	140 HP	0.26			\$1.94	\$4.98	\$1.32	\$9.68	\$17.91
CULT & SIDEDRESS (2X)	80 HP	0.66			\$4.92	\$9.85	\$3.61	\$4.59	\$22.97
ROLLING CULT THIN & HOE (CUSTOM)	80 HP	0.13	нк	\$120.00	\$0.97	\$1.94	\$0.75	\$0.98	\$4.64 \$120.00
ROTO BUCK (9X) IRRIGATE (13X)	140 HP	0.27 6.5	HR HR	•	\$2.01 \$48.43	\$5.17 \$154.69	\$1.19 \$3.82	\$3.96 \$47.14	\$12.33 \$254.08
SUBTOTAL		9.80	HR	\$193.33	\$73.01	\$217.32	\$20.12	\$88.30	\$592.08
HARVEST OPERATIONS									
ONION KNIVES	80 HP	0.27	HR		\$2.01	\$4.03	\$0.81	\$4.15	\$11.00
HARVEST & HAUL (CUSTOM) BAG RENTAL				\$902.00 \$82.00					\$902.00 \$82.00
FIELD LOAD (CUSTOM)				\$0.00					\$0.00
PROCESSING (CUSTOM)				\$1,558.00					\$1,558.00
CONTAINER CHARGE BROKERAGE (CUSTOM)				\$328.00 \$517.34					\$328.00 \$517.34
SUBTOTAL		0.27	HR	\$3,387.34	\$2.01	\$4.03	\$0.81	\$4.15	\$3,398.34
OVERHEAD EXPENSES									
DOWNTIME		0.6	HR		\$4.47				\$4.47
EMPLOYEE BENEFITS INSURANCE				\$1.50	\$13.50				\$13.50 \$1.50
LAND TAXES	_							\$1.76	\$1.76
SUPERVISION AND MANAGEMEN OTHER EXPENSES	II			\$65.75	\$154.48				\$154.48 \$65.75
SUBTOTAL		0.60	HR	\$67.25	\$172.45			\$1.76	\$241.46
TOTAL OPERATING EXPENSES		10.67	HR	\$4,264.16	\$247.47	\$221.35	\$20.93	\$94.21	\$4,848.12
NET OPERATING PROFIT									\$900.08
INTEREST ON OPERATING CAPIT INTEREST ON EQUIPMENT INVES		(\$650.16	@	8.00%)				\$52.01 \$29.86
RETURN TO LAND AND RISK									\$818.21
* Pump water costs are shown unde		ations section.							
GROSS RETURN		\$5,748.20							
VARIABLE OPERATING EXPENSES		4	(67.5						
RETURN OVER VARIABLE EXPENSE FIXED EXPENSES	≣S \$94.2	\$1,241.76 1	(GROS	SS MARGIN)					
NET FARM INCOME		\$1,147.55	(RETU	IRN TO CAPITAL	, LABOR, LA	ND & RISK)			
LABOR AND MANAGEMENT COST NET OPERATING PROFIT	\$247.4	7 \$900.08	(RETU	IRN TO CAPITAL	, LAND & RIS	SK)			
CAPITAL COSTS	\$81.8	7	, -			•			
RETURN TO LAND AND RISK		\$818.21							

TABLE 14. Midseason yellow onions, flood-irrigated, budgeted per acre costs and returns for a 640 acre farm with above average management, Deming area, Luna County, Projected 2005

Planting dates: January 15 - February 15 Harvesting dates: June 1 - July 15

PURCHASE DINPUTS PRICE QUANTITY NPUTS FIXED TOTAL	MIDSEASON YELLOW ONIONS	\$7.21	670.00 SACKS						\$4,830.70
DINCITS PRICE	TOTAL								\$4,830.70
DINCITS PRICE									
SEED CAMPONIA (NHS)									
AMH/DROUS AMMONIA (NHS) S0.52 75 LBS \$39.00 S0.52 \$39.00 PHOSPHATE (PZOS) \$0.40 180 LBS \$39.00 S0.52 \$75.00 \$39.00 PHOSPHATE (PZOS) \$0.40 180 LBS \$39.00 \$10.00 \$39	D INPUTS	PRICE	QUANTITY	INPUTS				COST	TOTAL
AMH/DROUS AMMONIA (NHS) S0.52 75 LBS \$39.00 S0.52 \$39.00 PHOSPHATE (PZOS) \$0.40 180 LBS \$39.00 S0.52 \$75.00 \$39.00 PHOSPHATE (PZOS) \$0.40 180 LBS \$39.00 \$10.00 \$39	SEED	¢150.00	4 188	00 002					\$600.00
NITROGEN (N)									
PHOSPHATE (PZOS) \$0.40 100 LBS \$72.00 \$72.00 \$84.72 \$1.74.0CRE \$64.72 \$1.74.0CRE									
HERBICIDIE NSECTIODE PUMP WATER* SUBTOTAL ACCOMPLISHMENT PURCHASED INPUTS RATE INPUTS LABOR LUBE REPAIRS SUBTOTAL LABOR LUBE REPAIRS SUBTOTAL SUBTOTAL LABOR LUBE REPAIRS SUBTOTAL SUBTOTAL SUBTOTAL SUBTOTAL SUBTOTAL SUBTOTAL SUBTOTAL ACCOMPLISHMENT PURCHASED INPUTS LABOR LUBE REPAIRS SUBTOTAL S									
NASCITICIDE 1976-22									
PUMP WATER* A C. O. S970.07									
ST		*****		*****					*
DISC	SUBTOTAL			\$970.07					\$970.07
DISC									
DISC					LABOR		DEDAIDS		TOTAL
PLOW 185 HP 0.48 HR \$3.58 \$1.28 \$3.80 \$7.38 \$22.00 DISC 185 HP 0.14 HR \$1.04 \$3.55 \$1.04 \$2.27 \$7.75 LASER PLANE (CUSTOM) \$73.33 \$0.00 \$0.00 \$0.00 \$0.00 \$73.35 FERTILIZE 140 HP 0.05 HR \$73.33 \$0.00 \$0.00 \$0.00 \$0.00 \$73.35 DISC & SPRAY 185 HP 0.17 HR \$1.27 \$4.31 \$1.38 \$3.03 \$9.96 DISTER 126 HP 0.17 HR \$1.27 \$4.31 \$1.38 \$3.03 \$9.96 DISTER 126 HP 0.12 HR \$0.98 \$4.31 \$1.38 \$3.03 \$9.96 PRE-IRRICATE 0.75 HR \$5.59 \$10.20 \$0.25 \$3.11 \$19.15 \$1.00	OPERATIO	UNIT	KAIE	INPUIS	LABUR	LUBE	REPAIRS	COST	TOTAL
DISC 185 HP									\$7.75
LASER PLANE (CUSTOM) FERTILIZE 140 HP 0.05 HR 0.075 HR 0.17 HR 0.18 HZ 0.18 HZ 0.18 HZ 0.18 HZ 0.18 HZ 0.18 HZ 0.19 H									
FERTILIZE		185 HP	0.14 HR						
DISC & SPRAY		440 UD	0.05 LID	\$73.33					
LISTER 126 HP 0.12 HR \$0.89 \$2.30 \$0.84 \$2.03 \$8.07 PRE-IRRIGATE 0.75 HR \$5.59 \$10.20 \$0.25 \$3.11 \$19.07 PRE-IRRIGATE 80 HP 0.13 HR \$0.97 \$1.94 \$0.75 \$0.98 \$4.64 \$2.03 \$6.07 \$1.04 \$1.05									
PRE-RRICATE No.75 Nr. S5.59 \$10.20 \$0.25 \$3.11 \$19.15 \$10									
ROLLING CULT		126 HP							
VECPLANT SHAPER		ᅃᆔᄆ							
CULT & SIDEDRESS (2X)									
ROLLING CULT B0 HP									
THIN & HOIC (CUSTOM) THE NOTE OF THE N									
ROTO BUCK (9X)		00111	0.15 1110	\$120.00	Ψ0.57	Ψ1.54	ψ0.75	ψ0.30	
RRIGATE (13X) 6.5 HR		140 HP	0.27 HR	ψ120.00	\$2.01	\$5.17	\$1.19	\$3.96	
HARVEST OPERATIONS		140111							\$224.70
ONION KNIVES 80 HP 0.27 HR \$2.01 \$4.03 \$0.81 \$4.15 \$11.00 HARVEST & HAUL (CUSTOM) \$737.00	SUBTOTAL		9.80 HR	\$193.33	\$73.01	\$193.52	\$19.53	\$81.05	\$560.44
HARVEST & HAUL (CUSTOM)	HARVEST OPERATIONS								
HARVEST & HAUL (CUSTOM)	ONION KNIVES	80 HP	0.27 HR		\$2.01	\$4.03	\$0.81	\$4.15	\$11.00
BAG RENTAL		00111	5.2	\$737.00	Ų2.01	ψ1.00	ψο.σ.	ψο	
FIELD LOAD (CUSTOM) PROCESSING (CUSTOM) CONTAINER CHARGE BROKERAGE (CUSTOM) S1,273.00 S268.00 S268.00 S434.76 SUBTOTAL O.27 HR \$2,779.76 \$2.01 \$4.03 \$0.81 \$4.15 \$2,790.77 OVERHEAD EXPENSES DOWNTIME S13.50 S									
PROCESSINĠ (CUSTOM) CONTAINER CHARGE BROKERAGE (CUSTOM) SUBTOTAL O.27 HR \$2,779.76 \$2.01 \$4.03 \$0.81 \$4.15 \$2,790.77 OVERHEAD EXPENSES DOWNTIME EMPLOYEE BENEFITS INSURANCE LAND TAXES SUPERVISION AND MANAGEMENT OTHER EXPENSES SUBTOTAL O.60 HR \$67.25 \$204.67 \$1.76 \$273.68 NET OPERATING PROFIT INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT \$1,273.00 \$2,280.00 \$2,200.00 \$2,									\$0.00
Subtotal									\$1,273.00
BROKERAGE (CUSTOM) SUBTOTAL 0.27 HR \$2,779.76 \$2.01 \$4.03 \$0.81 \$4.15 \$2,790.77 OVERHEAD EXPENSES DOWNTIME EMPLOYEE BENEFITS ENSURANCE LAND TAXES SUPERVISION AND MANAGEMENT OTHER EXPENSES SUBTOTAL 0.60 HR \$67.25 \$204.67 \$17.56 \$273.68 NET OPERATING PROFIT INTEREST ON OPERATING CAPITAL INTEREST ON DEQUIPMENT INVESTMENT SUBTOTAL \$434.76 \$44.03 \$0.81 \$4.15 \$2,790.77 \$44.47 \$4									\$268.00
DOWNTIME									\$434.76
DOWNTIME	SUBTOTAL		0.27 HR	\$2,779.76	\$2.01	\$4.03	\$0.81	\$4.15	\$2,790.77
EMPLOYEE BENEFITS INSURANCE LAND TAXES SUPERVISION AND MANAGEMENT OTHER EXPENSES SUBTOTAL TOTAL OPERATING PROFIT INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT SUBJOYA \$13.50 \$13.50 \$13.50 \$1.50 \$1.50 \$1.50 \$1.60 \$1.76 \$1.76 \$1.76 \$21.76 \$21.76 \$21.76 \$27.368 \$20.467 \$1.76 \$27.368 \$23.574 \$23.574 \$23.574	OVERHEAD EXPENSES								
EMPLOYEE BENEFITS INSURANCE LAND TAXES SUPERVISION AND MANAGEMENT OTHER EXPENSES SUBTOTAL TOTAL OPERATING PROFIT INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT SUBJOYA \$13.50 \$13.50 \$13.50 \$1.50 \$1.50 \$1.50 \$1.60 \$1.76 \$1.76 \$1.76 \$21.76 \$21.76 \$21.76 \$27.368 \$20.467 \$1.76 \$27.368 \$23.574 \$23.574 \$23.574	DOMNITIME		0.0 HD		64.47				C4 47
INSURANCE \$1.50			0.6 HR						
LAND TAXES SUPERVISION AND MANAGEMENT OTHER EXPENSES \$1.76 \$1.76 \$1.86.69 \$1.8				¢4 E0	\$13.50				
SUPERVISION AND MANAGEMENT OTHER EXPENSES \$186.69 \$65.75 \$186.69 \$65.75 \$186.69 \$65.75 \$186.69 \$65.75 \$186.69 \$65.75 \$186.69 \$65.75 \$186.69 \$65.75 \$186.69 \$65.75 \$176 \$273.68 \$273.68 \$176 \$273.68 \$273.68 \$17.60 \$17.60 \$273.68 \$17.60 \$17.60 \$273.68 \$186.69 \$186.69 \$186.69 \$17.60 \$273.68 \$17.60 <t< td=""><td></td><td></td><td></td><td>\$1.50</td><td></td><td></td><td></td><td>¢1.76</td><td></td></t<>				\$1.50				¢1.76	
OTHER EXPENSES \$65.75 \$65.75 \$65.75 SUBTOTAL 0.60 HR \$67.25 \$204.67 \$1.76 \$273.68 TOTAL OPERATING EXPENSES 10.67 HR \$4,010.41 \$279.69 \$197.55 \$20.34 \$86.96 \$4,594.96 NET OPERATING PROFIT \$235.74 INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT (\$770.35 @ 8.00%) \$61.63					\$186.60			φ1.70	
TOTAL OPERATING EXPENSES 10.67 HR \$4,010.41 \$279.69 \$197.55 \$20.34 \$86.96 \$4,594.96 NET OPERATING PROFIT \$235.74 INTEREST ON OPERATING CAPITAL (\$770.35 @ 8.00%) \$61.63 \$29.13				\$65.75	\$100.03				\$65.75
TOTAL OPERATING EXPENSES 10.67 HR \$4,010.41 \$279.69 \$197.55 \$20.34 \$86.96 \$4,594.96 NET OPERATING PROFIT \$235.74 INTEREST ON OPERATING CAPITAL (\$770.35 @ 8.00%) \$61.63 \$29.13	SUBTOTAL		0.60 HR	\$67.25	\$204.67			\$1.76	\$273.68
NET OPERATING PROFIT INTEREST ON OPERATING CAPITAL (\$770.35 @ 8.00%) \$61.63 INTEREST ON EQUIPMENT INVESTMENT \$29.13						¢107.55	\$20.24		
INTEREST ON OPERATING CAPITAL (\$770.35 @ 8.00%) \$61.63 INTEREST ON EQUIPMENT INVESTMENT \$29.13			10.07 FIR	ψ τ ,U IU. 4 I	ψ∠13.U3	ψισι.υ5	Ψ20.34	Ψυυ.30	
INTEREST ON EQUIPMENT INVESTMENT \$29.13			/ \$770.05 @	0.000/	,				
RETURN TO LAND AND RISK \$144.95			(\$770.35 @	8.00%)				\$61.63 \$29.13
	RETURN TO LAND AND RISK								\$144.99

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

BUDGET SUMMARY

 GROSS RETURN
 \$4,830.70

 VARIABLE OPERATING EXPENSES
 \$4,228.31

 RETURN OVER VARIABLE EXPENSES
 \$602.39
 (GROSS MARGIN)

 FIXED EXPENSES
 \$86.96
 \$515.43
 (RETURN TO CAPITAL, LABOR, LAND & RISK)

 NET FARM INCOME
 \$279.69
 \$235.74
 (RETURN TO CAPITAL, LAND & RISK)

 NET OPERATING PROFIT
 \$90.75
 \$235.74
 (RETURN TO CAPITAL, LAND & RISK)

 CAPITAL COSTS
 \$90.75
 \$144.99
 \$144.99

TABLE 15. Late season onions, flood-irrigated, budgeted per acre costs and returns for a 640 acre farm with above average management, Deming area, Luna County, Projected 2007.

Planting dates: January 15 - February 15 Harvesting dates: August 1 - August 15 YIELD TOTAL GROSS RETURNS LATE SEASON ONIONS 820.00 SACKS \$5,715.40 \$6.97 \$5,715.40 TOTAL PURCHASED **PURCHASE** FIXED PRICE QUANTITY INPUTS D INPUTS TOTAL SEED \$150.00 4 LBS \$600.00 \$600.00 ANHYDROUS AMMONIA (NH3) \$0.26 400 LBS \$105.00 \$105.00 NITROGEN (N) \$0.52 75 LBS \$39.00 \$39.00 PHOSPHATE (P2O5) \$0.40 180 LBS \$72.00 \$72.00 HERRICIDE \$64.72 1 X/ACRE \$64.72 \$64.72 INSECTICIDE X/ACRE \$76.22 \$76.22 \$76.22 PUMP WATER* 48 AC. IN. SUBTOTAL \$956.94 \$956.94 POWER ACCOMPLISHMENT PURCHASED FUEL & FIXED OPERATIO LABOR REPAIRS TOTAL RATE **INPUTS** LUBE UNIT COST DISC 185 HP 0 14 HR \$1.04 \$1.04 \$2.12 \$3.55 \$7.75 PLOW 185 HP 0.48 HR \$3.58 \$12.18 \$3.86 \$7.38 \$27.00 DISC LASER PLANE (CUSTOM) 185 HP 0.14 HR \$1.04 \$3.55 \$1.04 \$2.12 \$7.75 \$73.33 \$0.00 \$0.00 \$0.00 \$0.00 \$73.33 FERTILIZE DISC & SPRAY 140 HP 0.05 HR \$0.37 \$0.96 \$0.22 \$0.66 \$2.21 185 HP 0 17 HR \$1.27 \$4.31 \$1.38 \$3.03 \$9.99 LISTER 140 HP 0.12 HR \$0.89 \$2.30 \$0.84 \$2.03 \$6.07 PRF-IRRIGATE 0.75 HR 0.13 HR \$5.59 \$10.20 \$0.25 \$3.11 \$19.15 ROLLING CULT 80 HP \$0.97 \$1.94 \$4.64 \$0.75 \$0.98 VEG-PLANT SHAPER 140 HP 0.26 HR \$1.94 \$4.98 \$1.32 \$9.68 \$17.91 CULT & SIDEDRESS (2X) 80 HP 0.66 HR \$4.92 \$9.85 \$3.61 \$4.59 \$22.97 ROLLING CULT 0.13 HR 80 HP THIN & HOE (CUSTOM) \$120.00 \$120.00 ROTO BUCK (9X) 140 HP 0.27 HR \$2.01 \$5.17 \$1.19 \$3.96 \$12.33 IRRIGATE (13X) \$48.43 \$132.59 \$40.41 \$224.70 SUBTOTAL 9.80 HR \$193.33 \$73.01 \$193.52 \$19.53 \$81.05 \$560.44 HARVEST OPERATIONS ONION KNIVES 80 HP 0.27 HR \$2.01 \$4.03 \$0.81 \$4.15 \$11.00 HARVEST & HAUL (CUSTOM) BAG RENTAL \$902.00 \$902.00 \$82.00 \$82.00 FIELD LOAD (CUSTOM) \$0.00 \$0.00 PROCESSING (CUSTOM) \$1,558.00 \$1,558.00 CONTAINER CHARGE \$328.00 \$328.00 BROKERAGE (CUSTOM) \$514.39 \$514.39 SUBTOTAL 0.27 HR \$3 384 39 \$2.01 \$4.03 \$0.81 \$4 15 \$3 395 39 OVERHEAD EXPENSES DOWNTIME 0.6 HR \$4.47 \$4.47 EMPLOYEE BENEFITS \$13.50 \$13.50 INSURANCE \$1.50 \$1.50 \$1.76 LAND TAXES \$1.76 SUPERVISION AND MANAGEMENT \$185.38 \$185.38 OTHER EXPENSES \$65.75 \$65.75 \$1.76 \$272.37 SUBTOTAL 0.60 HR \$67.25 \$203.36 TOTAL OPERATING EXPENSES 10.67 HR \$4,601.91 \$278.38 \$197.55 \$20.34 \$86.96 \$5,185.14 NET OPERATING PROFIT \$530.26 INTEREST ON OPERATING CAPITAL \$814.17 @ 8.00%) \$65.13 INTEREST ON EQUIPMENT INVESTMENT \$29.13 RETURN TO LAND AND RISK \$436.00 * Pump water costs are shown under irrigation in the preharvest operations section. BUDGET SUMMARY GROSS RETURN \$5,715.40 VARIABLE OPERATING EXPENSES \$4.819.80 RETURN OVER VARIABLE EXPENSES \$895.60 (GROSS MARGIN) FIXED EXPENSES \$86.96 NET FARM INCOME \$808.63 (RETURN TO CAPITAL, LABOR, LAND & RISK) LABOR AND MANAGEMENT COST NET OPERATING PROFIT \$278.38 (RETURN TO CAPITAL, LAND & RISK)

\$530.26

\$436.00

\$94.26

CAPITAL COSTS

RETURN TO LAND AND RISK

TABLE 16. Summary of per acre costs and returns for a 640 acre farm with above average management, Deming area, Luna County, Projected 2007.

r rojected 2007.	WHEAT	GRAIN SORGHUM	PICKER COTTON	GREEN CHILE	RED CHILE	SPRING LETTUCE	FALL LETTUCE	FALL ONIONS	MIDSEASON ONIONS	LATE ONIONS
	CWT	CWT	LBS	TONS/LBS	LBS	CARTONS	CARTONS	SACKS	SACKS	SACKS
PRIMARY YIELD	50	70	750	11	4.000	475	500	820	670	820
PRIMARY PRICE	\$8.33	\$5.75	\$0.65	\$335.00	\$0.80	\$5.12	\$5,47	\$7.01	\$7.21	\$6.97
GOVERNMENT PAYMENTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SECOND INCOME	\$0.00	\$0.00	\$84.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
GROSS RETURN	\$416.67	\$402.50	\$571.50	\$3,685.00	\$3,200.00	\$2,432.00	\$2,735.00	\$5,748.20	\$4,830.70	\$5,715.40
CASH OPERATING EXPENSES										
SEED	\$22.00	\$4.80	\$36.00	\$68.00	\$68.00	\$580.00	\$4.40	\$280.00	\$600.00	\$600.00
FERTILIZER	\$113.23	\$96.10	\$86.98	\$169.95	\$151.58	\$151.63	\$151.63	\$229.13	\$229.13	\$216.00
CHEMICALS		\$45.65	\$26.70	\$31.08	\$31.08	\$92.45	\$111.14	\$107.11	\$140.94	\$140.94
CROP INSURANCE	\$0.74	\$0.53	\$0.18	\$72.58	\$76.22					
OTHER PURCHASED INPUTS										
CANAL WATER										
FUEL, OIL & LUBRICANTS-EQUIPMENT	\$13.81	\$40.92	\$79.65	\$138.58	\$95.07	\$50.07	\$51.22	\$54.76	\$54.76	\$54.76
FUEL-IRRIGATION	\$59.50	\$89.24	\$77.34	\$160.64	\$142.79	\$71.39	\$118.99	\$166.59	\$142.79	\$142.79
REPAIRS	\$5.58	\$14.42	\$16.43	\$47.58	\$33.63	\$17.54	\$18.98	\$20.93	\$20.34	\$20.34
CUSTOM CHARGES	\$35.50	\$28.30	\$189.20	\$1,252.33	\$970.00	\$1,848.29	\$2,021.32	\$3,580.67	\$2,973.09	\$3,577.72
LAND TAXES	\$1.76	\$1.76	\$1.76	\$1.76	\$1.76	\$1.76	\$1.76	\$1.76	\$1.76	\$1.76
OTHER EXPENSES	\$66.15	\$66.54	\$66.83	\$67.26	\$67.47	\$66.62	\$66.77	\$67.25	\$67.25	\$67.25
TOTAL CASH EXPENSES	\$318.25	\$388.27	\$581.07	\$2,009.76	\$1,637.60	\$2,879.76	\$2,546.22	\$4,508.19	\$4,230.06	\$4,821.56
RETURN OVER CASH EXPENSES	\$98.42	\$14.23	(\$9.57)	\$1,675.24	\$1,562.40	(\$447.76)	\$188.78	\$1,240.01	\$600.64	\$893.84
FIXED EXPENSES	\$34.01	\$53.54	\$98.06	\$108.63	\$87.96	\$58.08	\$73.47	\$92.46	\$85.20	\$85.20
TOTAL EXPENSES	\$352.26	\$441.80	\$679.13	\$2,118.40	\$1,725.56	\$2,937.84	\$2,619.68	\$4,600.65	\$4,315.27	\$4,906.77
NET FARM INCOME	\$64.40	(\$39.30)	(\$107.63)	\$1,566.60	\$1,474.44	(\$505.84)	\$115.32	\$1,147.55	\$515.43	\$808.63
LABOR AND MANAGEMENT COSTS	\$55.78	\$82.53	\$116.43	\$263.74	\$218.85	\$200.33	\$172.08	\$247.47	\$279.69	\$278.38
NET OPERATING PROFIT	\$8.63	(\$121.83)	(\$224.06)	\$1,302.86	\$1,255.58	(\$706.17)	(\$56.76)	\$900.08	\$235.74	\$530.26
CAPITAL COSTS										
INTEREST ON OPERATING CAPITAL	\$7.25	\$8.96	\$9.93	\$26.16	\$23.48	\$46.74	\$26.16	\$52.01	\$61.63	\$65.13
INTEREST ON EQUIPMENT INVESTMENT	\$9.64	\$18.47	\$33.79	\$49.78	\$35.28	\$23.58	\$25.55	\$29.86	\$29.13	\$29.13
TOTAL CAPITAL COSTS	\$16.89	\$27.44	\$43.72	\$75.94	\$58.76	\$70.33	\$51.71	\$81.87	\$90.75	\$94.26
RETURN TO LAND AND RISK	(\$8.26)	(\$149.27)	(\$267.78)	\$1,226.92	\$1,196.83	(\$776.49)	(\$108.46)	\$818.21	\$144.99	\$436.00

TABLE 17. Whole farm summary, Deming area, Luna County, Projected 2007.

Projected 2007.				
GROSS RETURNS				
WHEAT	68.00 ACRES			
CROP		\$28,333		
DIRECT PAYMENT COUNTER CYCLICAL PAY	MENT	\$0 \$0		
GRAIN SORGHUM	93.50 ACRES	ΨΟ		
CROP		\$37,634		
DIRECT PAYMENT COUNTER CYCLICAL PAY	MENT	\$0 \$0		
UPLAND COTTON	348.50 ACRES	φυ		
LINT		\$169,894		
SEED DIDECT DAYMENT		\$29,274		
DIRECT PAYMENT COUNTER CYCLICAL PAY	MENT	\$0 \$0		
GREEN CHILE	40.00 ACRES	Ψ		
GREEN		\$147,400		
RED	40.00 ACDEC	\$0		
RED CHILE CROP	40.00 ACRES	\$128,000		
SPRING LETTUCE	10.00 ACRES	Ų120,000		
CROP		\$24,320		
FALL LETTUCE CROP	10.00 ACRES	\$27,350		
FALL ONIONS	10.00 ACRES	\$27,330		
CROP		\$57,482		
MIDSEASON ONIONS	10.00 ACRES			
CROP LATE SEASON ONIONS	10.00 ACRES	\$48,307		
CROP	10.00 ACRES	\$57,154		
GROSS RETURN				\$755,148
CASH OPERATING EXPENS	FS			
SEED		\$40,575		
FERTILIZER		\$69,631		
CHEMICALS CROP INSURANCE		\$21,986 \$6,102		
OTHER PURCHASED INP	UTS	\$0,102		
CANAL WATER		\$0		
FUEL, OIL & LUBRICANTS	S-EQUIPMENT	\$44,523		
FUEL-IRRIGATION		\$57,907 \$44,606		
REPAIRS CUSTOM CHARGES		\$11,686 \$299,900		
LAND TAXES		\$1,125		
OTHER EXPENSES		\$42,752		
TOTAL CASH E	VDENCES	-	\$596,188	
TOTAL CASITE.	AF LINGLG		ψ390, 100	
RETURN OVER CASH EXPE	NSES			\$158,960
FIXED EXPENSES		\$53,300		
FIXED EXPENSES		φοσ,σου		
TOTAL EXPENS	ES		\$649,488	
NET FARM INCOME				£40E 000
NET FARM INCOME				\$105,660
LABOR AND MANAGEMENT	COSTS	\$83,169		
NET OPERATING PROFIT				\$22,491
048741 00577				
CAPITAL COSTS INTEREST ON OPERATIN	IC CADITAL	\$9.294		
INTEREST ON OPERATION		\$9,294 \$18,932		
TOTAL CAPITAL	_ COSTS		\$28,227	
RETURN TO LAND AND RISH	<			(\$5,735)
				(,/

_		RETURN	RETURN ON
	LAND VALUE	TO RISK*	INVESTMENT**
	\$500 /ACRE	(\$15,335)	3.13%
	\$700 /ACRE	(\$19,175)	2.65%
	\$900 /ACRE	(\$23,015)	2.31%
	\$1,100 /ACRE	(\$26,855)	2.04%
	\$1,300 /ACRE	(\$30,695)	1.83%
	\$1,500 /ACRE	(\$34,535)	1.65%

^{*} 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)