

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		
FLEX IN COTTON	12.00	26	312
GRAIN SORGHUM	93.50	30	2,805
ARP	0.00		
FLEX IN COTTON	16.50	26	429
COTTON	272.00	26	7,072
ARP	0.00		
FLEX IN COTTON	48.00	26	1,248
GREEN CHILE	40.00	54	2,160
RED CHILE	40.00	48	1,920
FALL ONIONS	10.00	56	560
MIDSEASON YELLOW	10.00	48	480
LATE SEASON ONIONS	10.00	48	480
SPRING LETTUCE	10.00	24	240
FALL LETTUCE	10.00 *	40	400
ROADS, DITCHES, HOMESTEAD	10.00		
TOTAL	640.00		19,466
ACRE FEET PER ACRE OF WATER RIGHTS			2.53

*DOUBLE-CROPPED

TABLE 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 (NH3)	\$/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/KwHr		8.67
LP Gas	\$/gallon		\$1.90
Employee Liability Insurance	\$/ \$1,000 wages		\$20.00
Employee Benefits	percent/wages		18.00%
Labor Downtime	percent		25.00%
Financial Rates:			
Operating Capital Interest Rate	percent		8.00%
Land Interest Rate	percent		8.00%
Equipment Interest Rate	percent		8.00%
Real Interest Rate	percent		3.00%
Land Taxes	\$223.00 /acre (full value)		\$1.76
Personal Property Tax Rate	- NR	\$/ \$1,000 (Assessed Value)	\$23.66
	- R		\$19.11
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 Deming area,
Projected 2007.

Item			
Electricity (Domestic & Shop)	\$218.00	per month	\$2,616
Telephone	\$141.70	per month	\$1,700
Accounting & Legal			\$15,238
Misc. Supplies & Hand Tools			\$2,393
Pickup and Auto			
miles	22,454	@ \$0.415 per mile	\$9,318
Insurance			
- general liability (non-employee)			\$1,673
- fire/theft			\$1,324
Property Taxes			
- non-planted land			\$0
- other than land & machinery			\$6,010
Building repairs and maintenance			\$1,270
Dues, fees, publications			\$371
Farmstead Equipment			\$169
Total			\$42,082
Total Per Planted Acre			\$65.75

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

EQUIPMENT		ANNUAL HOURS OF USE	NUMBER	TOTAL VALUE	VARIABLE COSTS			FIXED COSTS			
ITEM & SIZE	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 TRAILER		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 FURNISHEC	32									
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, budgeted per acre costs and returns for a 640 acre farm with average management, Deming area, Luna County, Projected 2007.
 Planting dates: January 1 - February 10
 Harvest dates: June 15 - July 15

ITEM	PRICE	YIELD						TOTAL
GROSS RETURNS								
WHEAT	\$8.33	50 CWT						\$416.67
DIRECT PAYMENT	\$0.00	50 CWT						\$0.00
COUNTER CYCLICAL PAYMENT	\$0.00							\$0.00
TOTAL								\$416.67
PURCHASED								
ED	PRICE	QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL
SEED	\$0.22	100 LBS	\$22.00					\$22.00
ANHYDROUS AMMONIA (NH3)	\$0.26	250 LBS	\$65.63					\$65.63
NITROGEN (N)	\$0.52	30 LBS	\$15.60					\$15.60
PHOSPHATE (P2O5)	\$0.40	80 LBS	\$32.00					\$32.00
PUMP WATER*		20 ACRE IN.						
CROP INSURANCE	\$0.74		\$0.74					\$0.74
SUBTOTAL			\$135.96					\$135.96
PREHARVEST								
EST	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC (2X)	185 HP	0.28 HR		\$2.09	\$7.11	\$2.08	\$4.23	\$15.51
LISTER	140 HP	0.12 HR		\$0.89	\$2.30	\$0.84	\$2.03	\$6.07
FERTILIZE	140 HP	0.05 HR		\$0.37	\$0.96	\$0.22	\$0.66	\$2.21
DRILL	140 HP	0.18 HR		\$1.34	\$3.45	\$0.97	\$8.95	\$14.71
IRRIGATE (4X)		2 HR		\$14.90	\$59.50	\$1.47	\$18.13	\$94.00
SUBTOTAL		2.63 HR		\$19.59	\$73.30	\$5.58	\$34.01	\$132.49
HARVEST OPERATIONS								
COMBINE (CUSTOM)				\$26.00				\$26.00
HAUL (CUSTOM)				\$9.50				\$9.50
SUBTOTAL		0.00 HR		\$35.50	\$0.00	\$0.00	\$0.00	\$35.50
OVERHEAD EXPENSES								
DOWNTIME		0.1575 HR		\$1.17				\$1.17
EMPLOYEE BENEFITS				\$3.53				\$3.53
INSURANCE				\$0.39				\$0.39
LAND TAXES							\$1.76	\$1.76
SUPERVISION AND MANAGEMENT				\$31.48				\$31.48
OTHER EXPENSES				\$65.75				\$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	\$55.58	\$357.77
NET OPERATING PROFIT								\$8.63
INTEREST ON OPERATING CAPITAL		(\$90.66 @ 8.00%)						\$7.25
INTEREST ON EQUIPMENT INVESTMENT								\$9.64
RETURN TO LAND AND RISK								(\$8.26)

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

BUDGET SUMMARY

GROSS RETURN		\$416.67	
VARIABLE OPERATING EXPENSES	\$316.49		
RETURN OVER VARIABLE EXPENSES	\$100.17		(GROSS MARGIN)
FIXED EXPENSES	\$35.77		
NET FARM INCOME	\$64.40		(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$55.78		
NET OPERATING PROFIT	\$8.63		(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$16.89		
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

ITEM	PRICE	YIELD	TOTAL
GROSS RETURNS			
GRAIN SORGHUM	\$5.75	70.00 CWT	\$402.50
DIRECT PAYMENT	\$0.00	70.00 CWT	\$0.00
COUNTER CYCLICAL PAYMENT	\$0.00	0.00 CWT	\$0.00
TOTAL			\$402.50

ED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS	FIXED 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 DOLLARS	\$11.16		\$11.16
PUMP WATER*		30 AC. IN.			
CROP INSURANCE	\$0.53		\$0.53		\$0.53
SUBTOTAL			\$147.09		\$147.09

EST OPERATI	POWER UNIT	ACCOMPLISHMENT RATE	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 HR		\$3.58	\$12.18	\$3.86	\$7.38	\$27.00
DISC	185 HP	0.14 HR		\$1.04	\$3.55	\$1.04	\$2.12	\$7.75
DRAG	80 HP	0.2 HR		\$1.49	\$2.98	\$0.42	\$0.54	\$5.43
LISTER & SPRAY	140 HP	0.13 HR		\$0.97	\$2.49	\$1.00	\$2.55	\$7.01
FERTILIZE	140 HP	0.05 HR		\$0.37	\$0.96	\$0.22	\$0.66	\$2.21
PRE-IRRIGATE		0.75 HR		\$5.59	\$14.87	\$0.37	\$4.53	\$25.36
ROLLING CULT	80 HP	0.13 HR		\$0.97	\$1.94	\$0.75	\$0.98	\$4.64
PLANTER	140 HP	0.17 HR		\$1.27	\$3.25	\$1.09	\$3.94	\$9.55
CULTIVATOR (2X)	80 HP	0.26 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)		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
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OVERHEAD EXPENSES

DOWNTIME		0.505 HR		\$3.76				\$3.76
EMPLOYEE BENEFITS				\$7.07				\$7.07
INSURANCE			\$0.79					\$0.79
LAND TAXES						\$1.76		\$1.76
SUPERVISION AND MANAGEMENT				\$32.44				\$32.44
OTHER EXPENSES			\$65.75					\$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 (\$121.83)

INTEREST ON OPERATING CAPITAL	(\$112.05	@	8.00%)			\$8.96
INTEREST ON EQUIPMENT INVESTMENT								\$18.47

RETURN TO LAND AND RISK (\$149.27)

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

BUDGET SUMMARY

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
Harvest dates: October 1 - December 20

ITEM	PRICE	YIELD	TOTAL
GROSS RETURNS			
LINT	\$0.65	750 LBS	\$487.50
SEED	\$0.07	1200 LBS	\$84.00
DIRECT PAYMENT	\$0.00	1080 LBS	\$0.00
COUNTER CYCLICAL PAYMENT	\$0.09	0 LBS	\$0.00
TOTAL			\$571.50

ED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS	FIXED COST	TOTAL
SEED	\$2.00	18 LBS	\$36.00		\$36.00
ANHYDROUS AMMONIA (NH3)	\$0.26	150 LBS	\$39.38		\$39.38
NITROGEN (N)	\$0.52	30 LBS	\$15.60		\$15.60
PHOSPHATE (P2O5)	\$0.40	80 LBS	\$32.00		\$32.00
HERBICIDE	\$15.54	1 ACRE	\$15.54		\$15.54
INSECTICIDE	\$11.16	1 ACRE	\$11.16		\$11.16
CROP INSURANCE	\$0.18	FCIC	\$0.18		\$0.18
PUMP WATER*		26 AC. IN.			
SUBTOTAL			\$149.86		\$149.86

EST OPERATIO	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC (2X)	185 HP	0.28 HR		\$2.09	\$7.11	\$2.08	\$4.23	\$15.51
PLOW	185 HP	0.48 HR		\$3.58	\$12.18	\$3.86	\$7.38	\$27.00
DISC	185 HP	0.14 HR		\$1.04	\$3.55	\$1.04	\$2.12	\$7.75
DRAG (2X)	80 HP	0.2 HR		\$1.49	\$2.98	\$0.42	\$0.54	\$5.43
LISTER & SPRAY	140 HP	0.13 HR		\$0.97	\$2.49	\$1.00	\$2.55	\$7.01
FERTILIZE	140 HP	0.05 HR		\$0.37	\$0.96	\$0.22	\$0.66	\$2.21
PRE-IRRIGATE		0.75 HR		\$5.59	\$15.47	\$0.38	\$4.71	\$26.15
ROLLING CULT	80 HP	0.13 HR		\$0.97	\$1.94	\$0.75	\$0.98	\$4.64
PLANTER	140 HP	0.17 HR		\$1.27	\$3.25	\$1.09	\$3.94	\$9.55
CULTIVATOR (3X)	80 HP	0.39 HR		\$2.91	\$5.82	\$2.02	\$1.46	\$12.20
HAND HOE (CUSTOM) (2X)			\$50.00					\$50.00
ROTO BUCK (5X)	140 HP	0.15 HR		\$1.12	\$2.87	\$0.66	\$2.20	\$6.85
IRRIGATE (4X)		2 HR		\$14.90	\$61.88	\$1.53	\$18.86	\$97.16
SUBTOTAL		4.87 HR	\$50.00	\$36.28	\$120.50	\$15.04	\$49.64	\$271.47

HARVEST OPERATIONS

COTTON PICKER (2X)	2 ROW	1.24 HR		\$9.24	\$18.37	\$0.04	\$36.23	\$63.87
COTTON TRAILER (2X)	HALF TON	1 HR		\$7.45	\$15.44	\$0.69	\$9.76	\$33.33
GIN COTTON (CUSTOM)			\$139.20					\$139.20
SUBTOTAL		2.24 HR	\$139.20	\$16.69	\$33.81	\$0.72	\$45.99	\$236.41

POST HARVEST OPERATIONS

SHREDDER	126 HP	0.14 HR		\$1.04	\$2.68	\$0.67	\$2.43	\$6.82
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OVERHEAD EXPENSES

DOWNTIME		1.0325 HR		\$7.69				\$7.69
EMPLOYEE BENEFITS				\$9.72				\$9.72
INSURANCE			\$1.08					\$1.08
LAND TAXES						\$1.76		\$1.76
SUPERVISION AND MANAGEMENT				\$45.01				\$45.01
OTHER EXPENSES			\$65.75					\$65.75
SUBTOTAL		1.03 HR	\$66.83	\$62.42		\$1.76		\$131.01

TOTAL OPERATING EXPENSES		8.28 HR	\$405.89	\$116.43	\$156.99	\$16.43	\$99.82	\$795.56
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NET OPERATING PROFIT								(\$224.06)
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INTEREST ON OPERATING CAPITAL		(\$124.13 @ 8.00%)						\$9.93
INTEREST ON EQUIPMENT INVESTMENT								\$33.79

RETURN TO LAND AND RISK								(\$267.78)
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* Pump water costs are shown under irrigation in the preharvest operations section.

BUDGET SUMMARY

GROSS RETURN		\$571.50	
VARIABLE OPERATING EXPENSES	\$579.31		
RETURN OVER VARIABLE EXPENSES		(\$7.81)	(GROSS MARGIN)
FIXED EXPENSES	\$99.82		
NET FARM INCOME		(\$107.63)	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$116.43		
NET OPERATING PROFIT		(\$224.06)	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$43.72		
RETURN TO LAND AND RISK		(\$267.78)	

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
 Harvesting dates: August 15 - September 15

ITEM	PRICE	YIELD	TOTAL
GROSS RETURNS			
GREEN CHILE	\$335.00	11.00 TONS	\$3,685.00
RED CHILE	\$0.00	0.00 LBS	\$0.00
TOTAL			\$3,685.00

ED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS	FIXED COST	TOTAL
SEED	\$17.00	4 LBS	\$68.00		\$68.00
ANHYDROUS AMMONIA (NH3)	\$0.26	300 LBS	\$78.75		\$78.75
NITROGEN (N)	\$0.52	60 LBS	\$31.20		\$31.20
PHOSPHATE (P2O5)	\$0.40	150 LBS	\$60.00		\$60.00
HERBICIDE	\$15.54	1 ACRE	\$15.54		\$15.54
INSECTICIDE	\$15.54	1 ACRE	\$15.54		\$15.54
CROP INSURANCE	\$72.58	1 DOLLAR	\$72.58		\$72.58
PUMP WATER*		54 AC. IN.			
SUBTOTAL			\$341.60		\$341.60

EST OPERATI	POWER UNIT	ACCOMPLISHMENT RATE	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 HR		\$3.58	\$12.18	\$3.86	\$7.38	\$27.00
DISC	185 HP	0.14 HR		\$1.04	\$3.55	\$1.04	\$2.12	\$7.75
LASER (CUSTOM)			\$73.33					\$73.33
LISTER & SPRAY	140 HP	0.13 HR		\$0.97	\$2.49	\$1.00	\$2.55	\$7.01
FERTILIZE	140 HP	0.05 HR		\$0.37	\$0.96	\$0.22	\$0.66	\$2.21
PRE-IRRIGATE		0.75 HR		\$5.59	\$10.71	\$0.26	\$3.26	\$19.83
ROLLING CULT	80 HP	0.13 HR		\$0.97	\$1.94	\$0.75	\$0.98	\$4.64
PLANTER	140 HP	0.17 HR		\$1.27	\$3.25	\$1.09	\$3.94	\$9.55
CULTIVATOR (5X)	80 HP	0.65 HR		\$4.84	\$9.70	\$3.36	\$2.44	\$20.34
THIN & HOE (CUSTOM)			\$90.00					\$90.00
ROTO BUCK (7X)	140 HP	0.21 HR		\$1.56	\$4.02	\$0.92	\$3.08	\$9.59
IRRIGATE (14X)		7 HR		\$52.15	\$149.93	\$3.71	\$45.69	\$251.48
SUBTOTAL		9.85 HR	\$163.33	\$73.38	\$202.29	\$17.25	\$74.23	\$530.48

HARVEST OPERATIONS

HARVEST GREEN (CUSTOM)			\$1,089.00					\$1,089.00
HARVEST RED (CUSTOM)			\$0.00					\$0.00
HAUL	3/4 TON	6 HR		\$44.70	\$92.61	\$28.65	\$32.22	\$198.18
SUBTOTAL		6.00 HR	\$1,089.00	\$44.70	\$92.61	\$28.65	\$32.22	\$1,287.18

POST HARVEST OPERATIONS

SHREDDER	80 HP	0.29 HR		\$2.16	\$4.33	\$1.68	\$2.19	\$10.36
SUBTOTAL		0.29 HR	\$0.00	\$2.16	\$4.33	\$1.68	\$2.19	\$10.36

OVERHEAD EXPENSES

DOWNTIME		0.565 HR		\$4.21				\$4.21
EMPLOYEE BENEFITS				\$13.60				\$13.60
INSURANCE			\$1.51					\$1.51
LAND TAXES						\$1.76		\$1.76
SUPERVISION AND MANAGEMENT				\$125.69				\$125.69
OTHER EXPENSES			\$65.75					\$65.75
SUBTOTAL		0.57 HR	\$67.26	\$143.50		\$1.76		\$212.52

TOTAL OPERATING EXPENSES		16.71 HR	\$1,661.20	\$263.74	\$299.22	\$47.58	\$110.39	\$2,382.14
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NET OPERATING PROFIT								\$1,302.86
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INTEREST ON OPERATING CAPITAL	(\$327.04	@	8.00%)			\$26.16
INTEREST ON EQUIPMENT INVESTMENT								\$49.78

RETURN TO LAND AND RISK								\$1,226.92
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* Pump water costs are shown under irrigation in the preharvest operations section.

BUDGET SUMMARY

GROSS RETURN		\$3,685.00	
VARIABLE OPERATING EXPENSES	\$2,008.01		
RETURN OVER VARIABLE EXPENSES	\$1,676.99	(GROSS MARGIN)	
FIXED EXPENSES	\$110.39		
NET FARM INCOME	\$1,566.60	(RETURN TO CAPITAL, LABOR, LAND & RISK)	
LABOR AND MANAGEMENT COST	\$263.74		
NET OPERATING PROFIT	\$1,302.86	(RETURN TO CAPITAL, LAND & RISK)	
CAPITAL COSTS	\$75.94		
RETURN TO LAND AND RISK	\$1,226.92		

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
 Harvesting dates: September 15 - January 31

ITEM	PRICE	YIELD	TOTAL
GROSS RETURNS			
RED CHILE	\$0.80	4,000.00 LBS	\$3,200.00
TOTAL			\$3,200.00

PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS	FIXED COST	TOTAL
SEED	\$17.00	4 LBS	\$68.00		\$68.00
ANHYDROUS AMMONIA (NH3)	\$0.26	230 LBS	\$60.38		\$60.38
NITROGEN (N)	\$0.52	60 LBS	\$31.20		\$31.20
PHOSPHATE (P2O5)	\$0.40	150 LBS	\$60.00		\$60.00
HERBICIDE	\$15.54	1 ACRE	\$15.54		\$15.54
INSECTICIDE	\$15.54	1 ACRE	\$15.54		\$15.54
CROP INSURANCE	\$76.22	1 DOLLAR	\$76.22		\$76.22
PUMP WATER*		48 AC. IN.			
SUBTOTAL			\$326.88		\$326.88

ST OPERATIO	POWER UNIT	ACCOMPLISHMENT RATE	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 HR		\$3.58	\$12.18	\$3.86	\$7.38	\$27.00
DISC	185 HP	0.14 HR		\$1.04	\$3.55	\$1.04	\$2.12	\$7.75
DRAG (2X)	80 HP	0.2 HR		\$1.49	\$2.98	\$0.42	\$0.07	\$4.96
LISTER	140 HP	0.12 HR		\$0.89	\$2.30	\$0.84	\$2.03	\$6.07
FERTILIZE	140 HP	0.05 HR		\$0.37	\$0.96	\$0.22	\$0.66	\$2.21
PRE-IRRIGATE		0.75 HR		\$5.59	\$11.90	\$0.29	\$3.63	\$21.41
ROLLING CULT	80 HP	0.13 HR		\$0.97	\$1.94	\$0.75	\$0.98	\$4.64
PLANTER	140 HP	0.17 HR		\$1.27	\$3.25	\$1.09	\$3.94	\$9.55
CULTIVATOR (5X)	80 HP	0.65 HR		\$4.84	\$9.70	\$3.36	\$2.44	\$20.34
THIN & HOE (CUSTOM)			\$90.00					\$90.00
ROTO BUCK (7X)	140 HP	0.21 HR		\$1.56	\$4.02	\$0.92	\$3.08	\$9.59
IRRIGATE (11X)		5.5 HR		\$40.98	\$130.89	\$3.24	\$39.89	\$214.99
SUBTOTAL		8.54 HR	\$90.00	\$63.62	\$187.23	\$17.07	\$68.34	\$426.27

HARVEST OPERATIONS

HARVEST (CUSTOM)			\$880.00					\$880.00
HAUL	3/4 TON	3 HR		\$22.35	\$46.31	\$14.33	\$16.11	\$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				\$15.48				\$15.48
INSURANCE			\$1.72					\$1.72
LAND TAXES							\$1.76	\$1.76
SUPERVISION AND MANAGEMENT				\$104.85				\$104.85
OTHER EXPENSES			\$65.75					\$65.75
SUBTOTAL		1.40 HR	\$67.47	\$130.72			\$1.76	\$199.95

TOTAL OPERATING EXPENSES 13.23 HR \$1,364.35 \$218.85 \$237.86 \$33.63 \$89.72 \$1,944.42

NET OPERATING PROFIT \$1,255.58

INTEREST ON OPERATING CAPITAL (\$293.45 @ 8.00%) \$23.48
 INTEREST ON EQUIPMENT INVESTMENT \$35.28

RETURN TO LAND AND RISK \$1,196.83

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

BUDGET SUMMARY

GROSS RETURN		\$3,200.00	
VARIABLE OPERATING EXPENSES	\$1,635.84		
RETURN OVER VARIABLE EXPENSES		\$1,564.16	(GROSS MARGIN)
FIXED EXPENSES	\$89.72		
NET FARM INCOME		\$1,474.44	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$218.85		
NET OPERATING PROFIT		\$1,255.58	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$58.76		
RETURN TO LAND AND RISK		\$1,196.83	

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

ITEM	PRICE	YIELD	TOTAL
GROSS RETURNS			
SPRING LETTUCE	\$5.12	475.00 CARTONS	\$2,432.00
TOTAL			\$2,432.00

PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS	FIXED COST	TOTAL
SEED	\$145.00	4 LBS	\$580.00		\$580.00
ANHYDROUS AMMONIA (NH3)	\$0.26	250 LBS	\$65.63		\$65.63
NITROGEN (N)	\$0.52	50 LBS	\$26.00		\$26.00
PHOSPHATE (P2O5)	\$0.40	150 LBS	\$60.00		\$60.00
INSECTICIDE	\$92.45	1 X/ACRE	\$92.45		\$92.45
PUMP WATER*		24 AC. IN.			
SUBTOTAL			\$824.08		\$824.08

EST OPERATIO	POWER UNIT	ACCOMPLISHMENT RATE	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 HR		\$3.58	\$12.18	\$3.86	\$7.38	\$27.00
DISC	185 HP	0.14 HR		\$1.04	\$3.55	\$1.04	\$2.12	\$7.75
LASER PLANE (CUSTOM)			\$73.33	\$0.00	\$0.00	\$0.00	\$0.00	\$73.33
FERTILIZE	140 HP	0.05 HR		\$0.37	\$0.96	\$0.22	\$0.66	\$2.21
DISC & SPRAY	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
PRE-IRRIGATE		0.75 HR		\$5.59	\$11.90	\$0.29	\$3.63	\$21.41
ROLLING CULT	80 HP	0.13 HR		\$0.97	\$1.94	\$0.75	\$0.98	\$4.64
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	80 HP	0.13 HR		\$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)			\$5.00					\$5.00
ROTO BUCK (5X)	140 HP	0.15 HR		\$1.12	\$2.87	\$0.66	\$2.20	\$6.85
IRRIGATE (5X)		2.5 HR		\$18.63	\$59.50	\$1.47	\$18.13	\$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		0.5025 HR		\$3.74				\$3.74
EMPLOYEE BENEFITS				\$7.76				\$7.76
INSURANCE			\$0.86					\$0.86
LAND TAXES						\$1.76		\$1.76
SUPERVISION AND MANAGEMENT				\$145.69				\$145.69
OTHER EXPENSES			\$65.75					\$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	(\$584.29	@	8.00%)			\$46.74
INTEREST ON EQUIPMENT INVESTMENT								\$23.58

RETURN TO LAND AND RISK (\$776.49)

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

BUDGET SUMMARY

GROSS RETURN		\$2,432.00		
VARIABLE OPERATING EXPENSES	\$2,878.00			
RETURN OVER VARIABLE EXPENSES		(\$446.00)	(GROSS MARGIN)	
FIXED EXPENSES	\$59.84			
NET FARM INCOME		(\$505.84)	(RETURN TO CAPITAL, LABOR, LAND & RISK)	
LABOR AND MANAGEMENT COST	\$200.33			
NET OPERATING PROFIT		(\$706.17)	(RETURN TO CAPITAL, LAND & RISK)	
CAPITAL COSTS	\$70.33			
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
Harvesting dates: October 1 - October 15

ITEM	PRICE	YIELD	TOTAL
GROSS RETURNS			
FALL LETTUCE	\$5.47	500.00 CARTONS	\$2,735.00
TOTAL			\$2,735.00

PURCHAS ED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS	FIXED COST	TOTAL
SEED	\$1.10	4 LBS	\$4.40		\$4.40
ANHYDROUS AMMONIA (NH3)	\$0.26	250 LBS	\$65.63		\$65.63
NITROGEN (N)	\$0.52	50 LBS	\$26.00		\$26.00
PHOSPHATE (P2O5)	\$0.40	150 LBS	\$60.00		\$60.00
HERBICIDE	\$18.56	1 X/ACRE	\$18.56		\$18.56
INSECTICIDE	\$92.58	1 X/ACRE	\$92.58		\$92.58
PUMP WATER*		40 AC. IN.			
SUBTOTAL			\$267.17		\$267.17

EST OPERATIO	POWER UNIT	ACCOMPLISHMENT RATE	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 HR		\$3.58	\$12.18	\$3.86	\$7.38	\$27.00
DISC	185 HP	0.14 HR		\$1.04	\$3.55	\$1.04	\$2.12	\$7.75
LASER PLANE (CUSTOM)			\$73.33	\$0.00	\$0.00	\$0.00	\$0.00	\$73.33
FERTILIZE	140 HP	0.05 HR		\$0.37	\$0.96	\$0.22	\$0.66	\$2.21
DISC & SPRAY	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
PRE-IRRIGATE		0.75 HR		\$5.59	\$14.87	\$0.37	\$4.53	\$25.36
ROLLING CULT	80 HP	0.13 HR		\$0.97	\$1.94	\$0.75	\$0.98	\$4.64
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	80 HP	0.13 HR		\$0.97	\$1.94	\$0.75	\$0.98	\$4.64
THIN & HOE (CUSTOM)			\$180.00					\$180.00
SPRAY	80 HP	0.11 HR		\$0.82	\$1.64	\$0.30	\$0.55	\$3.31
DUSTER (CUSTOM)			\$15.00					\$15.00
ROTO BUCK (7X)	140 HP	0.21 HR		\$1.56	\$4.02	\$0.92	\$3.08	\$9.59
IRRIGATE (7X)		3.5 HR		\$26.08	\$104.12	\$2.57	\$31.73	\$164.50
SUBTOTAL		6.85 HR	\$268.33	\$51.03	\$170.21	\$18.98	\$73.47	\$582.03

HARVEST OPERATIONS

HARVEST (CUSTOM)	\$925.00	\$925.00
CARTONS (CUSTOM)	\$425.00	\$425.00
HAUL (CUSTOM)	\$150.00	\$150.00
BROKERAGE (CUSTOM)	\$252.99	\$252.99
SUBTOTAL	0.00 HR	\$1,752.99

OVERHEAD EXPENSES

DOWNTIME	0.5175 HR	\$3.86	\$3.86
EMPLOYEE BENEFITS		\$9.19	\$9.19
INSURANCE		\$1.02	\$1.02
LAND TAXES			\$1.76
SUPERVISION AND MANAGEMENT		\$108.00	\$108.00
OTHER EXPENSES		\$65.75	\$65.75
SUBTOTAL	0.52 HR	\$66.77	\$121.04

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 (\$326.97 @ 8.00%) \$26.16
INTEREST ON EQUIPMENT INVESTMENT \$25.55

RETURN TO LAND AND RISK (\$108.46)

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

GROSS RETURN		\$2,735.00
VARIABLE OPERATING EXPENSES	\$2,544.46	
RETURN OVER VARIABLE EXPENSES	\$190.54	(GROSS MARGIN)
FIXED EXPENSES	\$75.22	
NET FARM INCOME	\$115.32	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$172.08	
NET OPERATING PROFIT	(\$56.76)	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$51.71	
RETURN TO LAND AND RISK		(\$108.46)

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: October 1 - October 31
 Harvesting dates: June 1 - July 15

ITEM	PRICE	YIELD						TOTAL	
GROSS RETURNS									
FALL ONIONS	\$7.01	820.00	SACKS					\$5,748.20	
TOTAL								\$5,748.20	
PURCHASED INPUTS									
	PRICE	QUANTITY	PURCHASED INPUTS					FIXED COST	TOTAL
SEED	\$70.00	4 LBS	\$280.00						\$280.00
ANHYDROUS AMMONIA (NH3)	\$0.26	450 LBS	\$118.13						\$118.13
NITROGEN (N)	\$0.52	75 LBS	\$39.00						\$39.00
PHOSPHATE (P2O5)	\$0.40	180 LBS	\$72.00						\$72.00
HERBICIDE	\$22.26	1 X/ACRE	\$22.26						\$22.26
INSECTICIDE	\$84.85	1 X/ACRE	\$84.85						\$84.85
PUMP WATER*		56 AC. IN.							
SUBTOTAL			\$616.24						\$616.24
ST OPERATIO									
	POWER UNIT	ACCOMPLISHMENT RATE	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 HR		\$3.58	\$12.18	\$3.86	\$7.38	\$27.00	
DISC	185 HP	0.14 HR		\$1.04	\$3.55	\$1.04	\$2.12	\$7.75	
LASER PLANE (CUSTOM)			\$73.33	\$0.00	\$0.00	\$0.00	\$0.00	\$73.33	
FERTILIZE	140 HP	0.05 HR		\$0.37	\$0.96	\$0.22	\$0.66	\$2.21	
DISC & SPRAY	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	
PRE-IRRIGATE		0.75 HR		\$5.59	\$11.90	\$0.29	\$3.63	\$21.41	
ROLLING CULT	80 HP	0.13 HR		\$0.97	\$1.94	\$0.75	\$0.98	\$4.64	
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	80 HP	0.13 HR		\$0.97	\$1.94	\$0.75	\$0.98	\$4.64	
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)		6.5 HR		\$48.43	\$154.69	\$3.82	\$47.14	\$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)			\$902.00					\$902.00	
BAG RENTAL			\$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)			\$517.34					\$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				\$13.50				\$13.50	
INSURANCE			\$1.50				\$1.76	\$1.50	
LAND TAXES							\$1.76	\$1.76	
SUPERVISION AND MANAGEMENT				\$154.48				\$154.48	
OTHER EXPENSES			\$65.75					\$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 CAPITAL		(\$650.16	@	8.00%)		\$52.01	
INTEREST ON EQUIPMENT INVESTMENT								\$29.86	
RETURN TO LAND AND RISK								\$818.21	

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

BUDGET SUMMARY

GROSS RETURN		\$5,748.20	
VARIABLE OPERATING EXPENSES	\$4,506.44		
RETURN OVER VARIABLE EXPENSES		\$1,241.76	(GROSS MARGIN)
FIXED EXPENSES	\$94.21		
NET FARM INCOME		\$1,147.55	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$247.47		
NET OPERATING PROFIT		\$900.08	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$81.87		
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

ITEM	PRICE	YIELD						TOTAL
GROSS RETURNS								
MIDSEASON YELLOW ONIONS	\$7.21	670.00 SACKS						\$4,830.70
TOTAL							\$4,830.70	
PURCHASED INPUTS								
	PRICE	QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL
SEED	\$150.00	4 LBS	\$600.00					\$600.00
ANHYDROUS AMMONIA (NH3)	\$0.26	450 LBS	\$118.13					\$118.13
NITROGEN (N)	\$0.52	75 LBS	\$39.00					\$39.00
PHOSPHATE (P2O5)	\$0.40	180 LBS	\$72.00					\$72.00
HERBICIDE	\$64.72	1 X/ACRE	\$64.72					\$64.72
INSECTICIDE	\$76.22	1 X/ACRE	\$76.22					\$76.22
PUMP WATER*		48 AC. IN.						
SUBTOTAL			\$970.07					\$970.07
ST OPERATIO								
	POWER UNIT	ACCOMPLISHMENT RATE	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 HR		\$3.58	\$12.18	\$3.86	\$7.38	\$27.00
DISC	185 HP	0.14 HR		\$1.04	\$3.55	\$1.04	\$2.12	\$7.75
LASER PLANE (CUSTOM)			\$73.33	\$0.00	\$0.00	\$0.00	\$0.00	\$73.33
FERTILIZE	140 HP	0.05 HR		\$0.37	\$0.96	\$0.22	\$0.66	\$2.21
DISC & SPRAY	185 HP	0.17 HR		\$1.27	\$4.31	\$1.38	\$3.03	\$9.99
LISTER	126 HP	0.12 HR		\$0.89	\$2.30	\$0.84	\$2.03	\$6.07
PRE-IRRIGATE		0.75 HR		\$5.59	\$10.20	\$0.25	\$3.11	\$19.15
ROLLING CULT	80 HP	0.13 HR		\$0.97	\$1.94	\$0.75	\$0.98	\$4.64
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	80 HP	0.13 HR		\$0.97	\$1.94	\$0.75	\$0.98	\$4.64
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)		6.5 HR		\$48.43	\$132.59	\$3.28	\$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)			\$737.00					\$737.00
BAG RENTAL			\$67.00					\$67.00
FIELD LOAD (CUSTOM)			\$0.00					\$0.00
PROCESSING (CUSTOM)			\$1,273.00					\$1,273.00
CONTAINER CHARGE			\$268.00					\$268.00
BROKERAGE (CUSTOM)			\$434.76					\$434.76
SUBTOTAL		0.27 HR	\$2,779.76	\$2.01	\$4.03	\$0.81	\$4.15	\$2,790.77
OVERHEAD EXPENSES								
DOWNTIME		0.6 HR		\$4.47				\$4.47
EMPLOYEE BENEFITS				\$13.50				\$13.50
INSURANCE			\$1.50				\$1.50	
LAND TAXES						\$1.76	\$1.76	
SUPERVISION AND MANAGEMENT				\$186.69				\$186.69
OTHER EXPENSES			\$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 (\$770.35 @ 8.00%)							\$61.63	
INTEREST ON EQUIPMENT INVESTMENT							\$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		
NET FARM INCOME		\$515.43	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$279.69		
NET OPERATING PROFIT		\$235.74	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$90.75		
RETURN TO LAND AND RISK		\$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

ITEM	PRICE	YIELD						TOTAL
GROSS RETURNS								
LATE SEASON ONIONS	\$6.97	820.00 SACKS						\$5,715.40
TOTAL							\$5,715.40	
PURCHASED INPUTS								
	PRICE	QUANTITY	PURCHASED INPUTS				FIXED COST	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
HERBICIDE	\$64.72	1 X/ACRE	\$64.72					\$64.72
INSECTICIDE	\$76.22	1 X/ACRE	\$76.22					\$76.22
PUMP WATER*		48 AC. IN.						
SUBTOTAL			\$956.94					\$956.94
ST OPERATIO								
	POWER UNIT	ACCOMPLISHMENT RATE	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 HR		\$3.58	\$12.18	\$3.86	\$7.38	\$27.00
DISC	185 HP	0.14 HR		\$1.04	\$3.55	\$1.04	\$2.12	\$7.75
LASER PLANE (CUSTOM)			\$73.33	\$0.00	\$0.00	\$0.00	\$0.00	\$73.33
FERTILIZE	140 HP	0.05 HR		\$0.37	\$0.96	\$0.22	\$0.66	\$2.21
DISC & SPRAY	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
PRE-IRRIGATE		0.75 HR		\$5.59	\$10.20	\$0.25	\$3.11	\$19.15
ROLLING CULT	80 HP	0.13 HR		\$0.97	\$1.94	\$0.75	\$0.98	\$4.64
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	80 HP	0.13 HR		\$0.97	\$1.94	\$0.75	\$0.98	\$4.64
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)		6.5 HR		\$48.43	\$132.59	\$3.28	\$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)			\$902.00					\$902.00
BAG RENTAL			\$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
LAND TAXES							\$1.76	\$1.76
SUPERVISION AND MANAGEMENT				\$185.38				\$185.38
OTHER EXPENSES			\$65.75					\$65.75
SUBTOTAL		0.60 HR	\$67.25	\$203.36			\$1.76	\$272.37
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	\$278.38		
NET OPERATING PROFIT		\$530.26	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$94.26		
RETURN TO LAND AND RISK		\$436.00	

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

GROSS RETURNS		
WHEAT	68.00 ACRES	
CROP		\$28,333
DIRECT PAYMENT		\$0
COUNTER CYCLICAL PAYMENT		\$0
GRAIN SORGHUM	93.50 ACRES	
CROP		\$37,634
DIRECT PAYMENT		\$0
COUNTER CYCLICAL PAYMENT		\$0
UPLAND COTTON	348.50 ACRES	
LINT		\$169,894
SEED		\$29,274
DIRECT PAYMENT		\$0
COUNTER CYCLICAL PAYMENT		\$0
GREEN CHILE	40.00 ACRES	
GREEN		\$147,400
RED		\$0
RED CHILE	40.00 ACRES	
CROP		\$128,000
SPRING LETTUCE	10.00 ACRES	
CROP		\$24,320
FALL LETTUCE	10.00 ACRES	
CROP		\$27,350
FALL ONIONS	10.00 ACRES	
CROP		\$57,482
MIDSEASON ONIONS	10.00 ACRES	
CROP		\$48,307
LATE SEASON ONIONS	10.00 ACRES	
CROP		\$57,154
GROSS RETURN		\$755,148
CASH OPERATING EXPENSES		
SEED		\$40,575
FERTILIZER		\$69,631
CHEMICALS		\$21,986
CROP INSURANCE		\$6,102
OTHER PURCHASED INPUTS		\$0
CANAL WATER		\$0
FUEL, OIL & LUBRICANTS-EQUIPMENT		\$44,523
FUEL-IRRIGATION		\$57,907
REPAIRS		\$11,686
CUSTOM CHARGES		\$299,900
LAND TAXES		\$1,125
OTHER EXPENSES		\$42,752
TOTAL CASH EXPENSES		\$596,188
RETURN OVER CASH EXPENSES		\$158,960
FIXED EXPENSES		\$53,300
TOTAL EXPENSES		\$649,488
NET FARM INCOME		\$105,660
LABOR AND MANAGEMENT COSTS		\$83,169
NET OPERATING PROFIT		\$22,491
CAPITAL COSTS		
INTEREST ON OPERATING CAPITAL		\$9,294
INTEREST ON EQUIPMENT INVESTMENT		\$18,932
TOTAL CAPITAL COSTS		\$28,227
RETURN TO LAND AND RISK		(\$5,735)

LAND VALUE	RETURN TO RISK*	RETURN ON 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)