TABLE 1. Acreage Summary, Dona Ana & Sierra Counties, Actual 2014

BUDGET AREA.........DONA ANA AND SIERRA COUNTIES
FARM SIZE.........500 ACRES
IRRIGATION TYPE.......FLOOD
NUMBER OF CROPS....12.....

		WATER	USE
ACREAGE SUMMARY:	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	36	612
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		23,803
ACRE FEET PER ACRE OF WA	TER RIGHTS		3.97

^{*} DOUBLE-CROPPED

TABLE 2. Basic cost information for Dona Ana and Sierra Counties, Actual 2014

item				
Labor Wage Rate:				
Equipment operators		\$/hour		\$7.50
General & Irrigators		\$/hour		\$7.50
Purchased Inputs:				
Nitrogen (N)		\$/pound		\$0.50
Phosphate (P205)		\$/pound		\$0.40
Canal water		\$/acre		\$75.00
Additional Water (over 2 acft)		\$/ac ft		\$16.00
Baling Wire		\$/lb		\$1.32
Energy: Butane		\$/MCF		\$2.80
Diesel fuel		\$/gallon		\$3.83
Gasoline		\$/gallon		\$2.55
Electricity (El Paso Elec)		cents/KwHr		0.00
Natural gas (Rio Grande)		\$/MCF		\$4.11
· · · · · · · · · · · · · · · · · · ·		4		•
Employee Liability Insurance		\$/\$1,000 wa	ages	20.00
Employee Benefits		percent/wag	ges	18.00%
Labor Downtime		percent		25.00%
Financial Rates:				
Operating Capital Interest Rate		percent		5.50%
Land Interest Rate		percent		5.00%
Equipment Interest Rate		percent		5.50%
Real Interest Rate		percent		3.00%
Land Taxes	\$900.00	/acre (full va	alue)	\$9.44
Personal Property Tax Rate	- NR	\$/\$1,000	(Assessed	\$31.45
	- R		Value)	\$28.23
Supervision Factors				
Field Crop-Irrigation		\$/labor hour	r	\$1.00
Field Crop-Equipment & General		\$/labor hour	r	\$0.50
Vegetable Crop-Irrigation		\$/labor hour		\$2.90
Vegetable Crop-Equip. & General		\$/labor hou	7	\$1.00
Management Rate				
Field Crops		percent/GR		7.00%
Vegetable Crops		percent/TOI	E	10.00%

TABLE 3. Overhead cost information for Dona Ana and Sierra Counties, Actual 2014

Item

Electricity (Domestic &	Shop)		\$290.40	per month	\$3,485
Telephone			\$211.75	per month	\$2,541
Accounting & Legal					\$3,200
Misc. Supplies & Hand	Tools				\$4,090
Pickup and Auto					
miles	24,200	@	\$0.500 per mile		\$12,100
Insurance					
 general liability (non- 	employee)				\$1,803
- fire/theft					\$2,716
Property Taxes					
- non-planted land					\$0
- other than land & ma	chinery				\$0
Fixed Costs - Pump					\$3,915
Building repairs and ma					\$1,367
Dues, fees, publications	5				\$411
Farmstead Equipment					\$175
				Total	\$35,805
			Total Per Planted Acre		\$81.61

TOTAL PAPER AND ACTION OF THE STREET OF THE	process for the description. ##Particular Control of the Control			
Section Sections Section Sec				
100 to	1 1 1 1 1 1 1 1 1 1			**************************************
1		## FAM	100 000 000 000 000 000 000 000 000 000	190000 1 0 00000 1 0 000000 1 0 00000 1 0 000000 1 0 00000 1 0 000000 1 0 00000 1 0 000000 1 0 00000 1 0 000000 1 0 00000 1 0 000000 1 0 00000 1 0 000000 1 0 00000000 1 0 000000 1 0 00000 1 0 00000 1 0 00000 1 0 00000 1 0
	1	### 100		
WATER AND THE CONTROL OF T		-		
ACTION AND STATE OF THE STATE O	March Marc	-		
Maria Carriera Maria Carriera		-		
Walkers of the Control of the Contro		-		
printed States per perinted States of perinted States of States of States of States of States of States of States of States of States of States of States of	### 140 May 14	-		
STATE OF THE STATE OF T	- 10 10 10 10 10 10 10 10 10 10 10 10 10	-		
Account your control of the control	100 100	=		
MINISTRA (INCIDENT) FINA ANT THE MINISTRA (INCIDENT) MINISTRA (INCIDENT) AND		-		
months purchase months per emission per contracts per contracts per contracts provided contracts provided contracts provided contracts provided	and	=		
Williams Stock	98 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9			
TOTAL STATE OF THE				
Transaction could send a separation of send a separation of send a separation of send a send of send		-		
WESTERS TO THE STATE OF THE STA				
INVESTIGATION (CONTROL)	AN W	Ē		
Word Schools (Wilde) Words And Control (Wilde) Word And Control (Wilde)		-		

MARK FOR THE STATE OF THE STATE	=======================================	=	=	=	-
	_	Ħ			i
			Page 100	-	-
words.	1 11111111111111	-		100	norm
THE COLUMN	==	- 3	176	176	
CHARLES STATEMENT AND ADDRESS OF THE PARTY NAMED IN COLUMN ASSESSMENT AND ADDRESS OF THE PARTY NAMED IN COLUMN ASSESSMENT	-		100		***
CONTRACTOR OF THE PERSON OF T	_		100	100	
Market Services	Ξ	- 3	10	=	
TOTAL CONTROL OF	_	=	-	Ξ	Ξ
anada jaq		-			
CONTRACT MEDICAL PROPERTY. CONTRACT MEDICAL PROPERTY. CONTRACT (CO.)		===			=
THE PERSON NAMED IN	mer's	=	=	12	***
-		-	140		
	1 1111111111111111111111111111111111111		ACCOUNTS.	-	-
marine mar	-	-	170	170	nume
Marie Committee Committee	==	- 3	100	=	
THE RESERVE AND ADDRESS OF THE PERSON NAMED IN COLUMN 1 AND ADDRES	=	- 3	100	100	
Management of the Control of the Con	=	- 1			
man a seminana um man a seminana um manana manana	=	=	-	=	=
manus Loi manus loid manus loiduse		3	=	-	-
CORNER PLANTS.	200 A	-	=	=	=
THE PERSON NAMED IN			-	-	=
tourse			raner on		
****	-	-	100	100	numer .
=	Marie Marie		170	174	
MAN PLANS (CAPTER) CHEFTAIN	-	- 1	110	170	
THE RESIDENCE OF THE PERSON OF	10.07	- 3	10	170	
MINISTRALIAN SANCES	111111111111111111111111111111111111111	- 8	- 22		
COMMUNICATION COMMUNICATION COMMUNICATION		- 3	- 5	Ξ	
CORNER PLANTS					***
*********		100	100		
	ARRIAL B	was cars.			
=	=	=	=	Ξ	Ξ
:==	=	=			
			Ξ	Ξ	Ξ
		10070	1000	-	
-==	=	=	=	=	=
	=	=	=	1000	1000
	-	-	-	-	-
==					
1 1 1 1 1 1 1 1 1 1					
	-				
	Toposition of the last of the		dicens	nature .	
	Report to	otto di succión L'internation del Stato del Stato Stato del Stato	general sup		

Weeker

**STATE OF THE PROPERTY OF THE PROPERT

TABLE 6. Alfalfa establishment, flood-irrigated, budgeted per acre costs and returns for a farm with above average management, Dona Ana and Sierra Counties,

Planting Dates: August 1 - October 1 PURCHASED INPUTS QUANTITY ITEM PRICE TOTAL PURCHASED INPUTS SEED \$6.00 25.00 LBS \$150.00 \$150.00 PHOSPHATE (P2O5) \$0.40 90.00 LBS \$36.00 \$36.00 1.00 X/ACRE 6 AC. IN. HERBICIDE PUMP WATER* \$26.84 \$26.84 \$26.84 6.00 AC. IN. CANAL WATER SUBTOTAL \$212.84 \$212.84 ACCOMPLISHMENT POWER PURCHASED FUEL & FIXED PREHARVEST OPERATIONS RATE INPUTS LABOR REPAIRS TOTAL DISC 185 HP 0.14 HR \$10.24 \$1.05 \$5.55 \$1.31 \$2.33 CHISEL PLOW 185 HP 185 HP 0.20 HR 0.38 HR \$1.50 \$2.85 \$7.93 \$15.08 \$1.54 \$4.55 \$3.49 \$7.54 \$14.47 \$30.02 DISC (2X)
LASER PLANE (CUSTOM) 185 HP 0.28 HR \$2.10 \$11.11 \$2.63 \$4.65 \$20.49 \$73.33 \$73.33 FERTILIZE DISC & SPRAY BORDER DISC 140 HP 0.05 HR \$0.38 \$1.00 \$0.22 \$0.47 \$2.06 140 HP 40 HP 0.17 HR 0.05 HR \$1.28 \$0.38 \$6.74 \$0.48 \$1.78 \$0.10 \$3.50 \$1.94 \$13.29 \$2.90 DRILL IRRIGATE (2X) \$1.58 \$11.25 140 HP 0.21 HR \$4.18 \$1.14 \$10.09 \$16.99 1.50 HR \$0.05 \$0.00 \$8.19 \$19.49 2.98 HR \$42.20 \$203.27 \$73.33 \$22.35 \$52.13 \$13.26 SUBTOTAL OVERHEAD EXPENSES 1.17 HR DOWNTIME \$8.79 \$8.79 EMPLOYEE BENEFITS \$4.02 \$4.02 INSURANCE \$0.45 \$0.45 SUPERVISION AND MANAGEMENT \$31.37 \$31.37 SUBTOTAL \$44.63

1.17 HR

4.15 HR

TOTAL OPERATING EXPENSES

\$0.45

\$286.62

\$44.18

\$66.53

\$52.13

\$13.26

\$42.20

\$460.75

TABLE 7. Alfalfa hay, flood-irrigated, budgeted per acre costs and returns for a farm with above average management, Dona Ana and Sierra Counties, Actual 2014

ITEM	PRICE		YIEL	D						TOTAL
GROSS RETURNS ALFALFA HAY	\$245.00		7.00	TONS (S	TACKED)					\$1,715.00
				(-	,				-	
TOTAL										\$1,715.00
PURCHASED INPUTS	PRICE		QUAN ⁻	ΓΙΤΥ	PURCHASED INPUTS				FIXED COST	TOTAL
NITROGEN (N) PHOSPHATE (P2O5) INSECTICIDE (CUSTOM) WIRE ESTABLISHMENT: Principal : Interest PUMP WATER* CANAL WATER	\$0.50 \$0.40 \$14.40 \$1.32		90 1 60 4	LBS LBS X/ACRE LBS YEARS	\$17.50 \$36.00 \$14.40 \$79.19				\$115.19 \$14.77	\$17.50 \$36.00 \$14.40 \$79.19 \$115.19 \$14.77
		-	60	AC. IN.	\$123.00					\$123.00
SUBTOTAL					\$270.09				\$129.96	\$400.05
PREHARVEST OPERATIONS	POWER UNIT		ACCOMPLI RAT		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
SPRAYER FERTILIZE IRRIGATE (10X)	140 HP 140 HP		0.11 0.05 5.00	HR		\$0.83 \$0.38 \$37.50	\$2.19 \$1.00 \$0.00	\$0.60 \$0.22 \$0.00	\$1.46 \$0.47 \$0.00	\$5.08 \$2.06 \$37.50
SUBTOTAL		-	5.16	HR		\$38.70	\$3.19	\$0.81	\$1.93	\$44.64
HARVEST OPERATIONS										
SWATHER (5X) BALER, PTO (5X) BALELOADER (CUSTOM)	14 FT 140 HP 0		0.55 1.05		\$53.20	\$4.13 \$7.88	\$7.89 \$20.92	\$0.80 \$4.73	\$25.00 \$12.49	\$37.81 \$46.02 \$53.20
SUBTOTAL		-	1.60	HR	\$53.20	\$12.00	\$28.81	\$5.53	\$37.49	\$137.03
OVERHEAD EXPENSES										
DOWNTIME EMPLOYEE BENEFITS INSURANCE LAND TAXES SUPERVISION AND MANAGEMENT OTHER EXPENSES			0.43	HR	\$1.01 \$81.61	\$3.21 \$9.13 \$125.93			\$9.44	\$3.21 \$9.13 \$1.01 \$9.44 \$125.93 \$81.61
SUBTOTAL		-	0.43	HR	\$82.62	\$138.26			\$9.44	\$230.32
TOTAL OPERATING EXPENSES		-	7.03		\$405.91	\$188.96	\$32.00	\$6.34	\$178.82	\$812.03
NET OPERATING PROFIT					*	*******	******	****	*	\$902.97
INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTME	ENT	(\$138.91	@	5.50%)				\$7.64 \$18.27
RETURN TO LAND AND RISK										\$877.06
*Pump water costs are shown under irriga	ation in the preha		tion section. SUMMARY							
GROSS RETURN VARIABLE OPERATING EXPENSES RETURN OVER VARIABLE EXPENSES FIXED EXPENSES		\$444.25 \$178.82	\$1,715.00 \$1,270.75		S MARGIN)	LABOR LAW	D & BIGIA			
NET FARM INCOME LABOR AND MANAGEMENT COST		\$188.96	\$1,091.93		RN TO CAPITAL,					
NET OPERATING PROFIT CAPITAL COSTS RETURN TO LAND AND RISK		\$25.91	\$902.97 \$877.06	(RETU	RN TO CAPITAL,	LAND & RISH	()			

TABLE 8. Pima cotton, flood-irrigated, budgeted per acre costs and returns for a farm with above average management, Dona Ana and Sierra Counties, Actual 2014
Planting Dates: April 15 - April 30
Harvest Dates: November 15 - November 30

GROSS RETURN
VARIABLE OPERATING EXPENSES
RETURN OVER VARIABLE EXPENSES
FIXED EXPENSES
NET FARM INCOME
LABOR AND MANAGEMENT COST
NET OPERATING PROFIT
CAPITAL COSTS
RETURN TO LAND AND RISK

Harvest Dates: Noven								
ITEM	PRICE	YIELD						TOTA
GROSS RETURNS LINT	\$1.15	750.00 LBS						\$862.5
SEED	\$0.09	1,200.00 LBS						\$108.0
DIRECT PAYMENT	\$0.00	750.00 LBS						\$0.0
TOTAL							-	\$970.5
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS				FIXED COST	TOTA
SEED	\$5.61	25 LBS	\$140.25					\$140.2
NITROGEN (N)	\$0.50	120 LBS	\$60.00					\$60.0
PHOSPHATE (P2O5)	\$0.40	50 LBS	\$20.00					\$20.0
HERBICIDE	\$33.37	1 X/ACR						\$33.3
CROP INSURANCE	\$2.94	0 AC IN	\$2.94					\$2.9
PUMP WATER* CANAL WATER		0 AC. IN 33 AC. IN						\$87.0
SUBTOTAL			\$343.56				-	\$343.5
PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMEN RATE	T PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTA
DISC	140 HP	0.14 HR		\$1.05	\$5.55	\$1.31	\$2.33	\$10.2
CHISEL	140 HP	0.20 HR		\$1.50	\$7.93	\$1.54	\$3.49	\$14.4
PLOW	140 HP	0.38 HR		\$2.85	\$15.08	\$4.55	\$7.54	\$30.0
DISC	140 HP	0.14 HR		\$1.05	\$5.55	\$1.31	\$2.33	\$10.2
DISC & SPRAY	140 HP	0.15 HR		\$1.13	\$5.95	\$1.57	\$3.09	\$11.7
FERTILIZE LISTER	140 HP 140 HP	0.05 HR 0.18 HR		\$0.38 \$1.35	\$1.00 \$7.14	\$0.22 \$1.38	\$0.47 \$3.29	\$2.0 \$13.1
PRE-IRRIGATE	140 HF	0.75 HR		\$5.63	\$0.00	\$0.00	\$0.00	\$5.6
HARROW	40 HP	0.32 HR		\$2.40	\$3.05	\$0.35	\$0.42	\$6.2
ROLLING CULT	40 HP	0.21 HR		\$1.58	\$2.00	\$0.75	\$0.53	\$4.8
PLANTER	140 HP	0.26 HR		\$1.95	\$5.18	\$1.56	\$6.34	\$15.0
HARROW	40 HP	0.32 HR		\$2.40	\$3.05	\$0.35	\$0.42	\$6.2
ROLLING CULT (3X)	140 HP 40 HP	0.63 HR 0.03 HR		\$4.73 \$0.23	\$12.55 \$0.29	\$4.30 \$0.03	\$6.82 \$0.21	\$28.4 \$0.7
ROTO BUCK (2X) ROPEWICK	40 HP	0.10 HR		\$0.23	\$0.29	\$0.03	\$0.21	\$2.0
IRRIGATE (4X)		2.00 HR		\$15.00	\$0.00	\$0.00	\$0.00	\$15.0
SUBTOTAL		5.86 HR		\$43.95	\$75.29	\$19.32	\$37.51	\$176.0
HARVEST OPERATIONS								
COTTON PICKER (2X)	2-ROW	1.24 HR		\$9.30	\$28.72	\$8.87	\$38.73	\$85.6
COTTON TRAILER (2X)	HALF TON	1.00 HR		\$7.50	\$0.00	\$0.81	\$28.88	\$37.1
GIN COTTON (CUSTOM)			\$116.03	4	4	*****	*====	\$116.0
SUBTOTAL		2.24 HR	\$116.03	\$16.80	\$28.72	\$9.68	\$67.61	\$238.8
POSTHARVEST OPERATIONS								
SHREDDER	40 HP	0.29 HR		\$2.18	\$2.77	\$0.37	\$1.09	\$6.4
OVERHEAD EXPENSES				•	,	•	,	•
		4.44.110		# 40.50				640.5
DOWNTIME EMPLOYEE BENEFITS		1.41 HR		\$10.58 \$7.91				\$10.5 \$7.9
INSURANCE			\$1.26	Ψ1.31				\$1.2
LAND TAXES			*=*				\$9.44	\$9.4
SUPERVISION AND MANAGEME OTHER EXPENSES	NT		\$81.61	\$73.51				\$73.5 \$81.6
SUBTOTAL		1.41 HR	\$82.87	\$91.99			\$9.44	\$184.2
TOTAL OPERATING EXPENSES		9.80 HR	\$542.45	\$154.92	\$106.78	\$29.37	\$115.64	\$949.1
NET OPERATING PROFIT			,. <u>-</u>				,	\$21.3
INTEREST ON OPERATING CAP	ITAL	(\$282.40 @	5.50%)				\$15.5
INTEREST ON EQUIPMENT INVE		•		-				\$36.4

\$970.50

\$291.90

\$176.26

\$21.34

(\$30.68)

(GROSS MARGIN)

(RETURN TO CAPITAL, LABOR, LAND & RISK)

(RETURN TO CAPITAL, LAND & RISK)

\$678.60

\$115.64

\$154.92

\$52.03

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, Actual 2014

Actual 2014 Planting Dates: April 15 - A Harvest Dates: November								
ITEM	PRICE	YIELD	BASE					TOTAL
GROSS RETURNS								
LINT	\$0.90	1,000 LBS						\$900.00
SEED	\$0.09	1,600 LBS						\$144.00
DIRECT PAYMENT	\$0.0000	1,000 LBS	0.85					\$0.00
COUNTER CYCLICAL PAYMENT	\$0.1373	1,230 LBS	0.85					\$143.55
TOTAL							-	\$1,187.55
			PURCHASED				FIXED	
PURCHASED INPUTS	PRICE	QUANTITY	INPUTS				COST	TOTAL
SEED	\$7.55	25 LBS	\$188.75					\$188.75
NITROGEN (N)	\$0.50	120 LBS	\$60.00					\$60.00
PHOSPHATE (P2O5)	\$0.40	50 LBS	\$20.00					\$20.00
HERBICIDE	\$33.37	1 X/ACRE	\$33.37					\$33.3
INSECTICIDE	\$64.72	1 X/ACRE	\$64.72					\$64.72
CROP INSURANCE	\$0.34		\$0.34					\$0.34
PUMP WATER*	φοιοι	0 AC. IN.	ψο.σ ι					ψ0.0
CANAL WATER		33 AC. IN.	\$87.00					\$87.00
SUBTOTAL			\$454.17				-	\$454.17
	POWER	ACCOMPLISHMENT	PURCHASED		FUEL &		FIXED	
PREHARVEST OPERATIONS	UNIT	RATE	INPUTS	LABOR	LUBE	REPAIRS	COST	TOTAL
DISC	140 HP	0.14 HR		\$1.05	\$5.55	\$1.31	\$2.33	\$10.24
CHISEL	140 HP	0.20 HR		\$1.50	\$7.93	\$1.54	\$3.49	\$14.47
PLOW	140 HP	0.38 HR		\$2.85	\$15.08	\$4.55	\$7.54	\$30.02
DISC	140 HP	0.14 HR		\$1.05	\$5.55	\$1.31	\$2.33	\$10.24
DISC & SPRAY	140 HP	0.17 HR		\$1.28	\$6.74	\$1.78	\$3.50	\$13.29
FERTILIZE	140 HP	0.05 HR		\$0.38	\$1.00	\$0.22	\$0.47	\$2.06
LISTER	140 HP	0.18 HR		\$1.35	\$7.14	\$1.38	\$3.29	\$13.15
PRE-IRRIGATE		0.75 HR		\$5.63	\$0.00	\$0.00	\$0.00	\$5.63
HARROW	40 HP	0.32 HR		\$2.40	\$3.05	\$0.35	\$0.42	\$6.22
ROLLING CULT	40 HP	0.21 HR		\$1.58	\$2.00	\$0.75	\$0.53	\$4.85
PLANTER	140 HP	0.26 HR		\$1.95	\$5.18	\$1.56	\$6.34	\$15.03
HARROW	40 HP	0.32 HR		\$2.40	\$3.05	\$0.35	\$0.42	\$6.22
ROLLING CULT (3X)	140 HP	0.63 HR		\$4.73	\$12.55	\$4.30	\$6.82	\$28.40
ROTO BUCK (2X)	40 HP	0.03 HR		\$0.23	\$0.29	\$0.03	\$0.21	\$0.75
ROPEWICK	40 HP	0.10 HR		\$0.75	\$0.95	\$0.11	\$0.23	\$2.05
IDDICATE (4V)		2.00 HB		¢1E 00	60.00	60.00	60.00	\$1E 00

IRRIGATE (4X)		2.00 HR		\$15.00	\$0.00	\$0.00	\$0.00	\$15.00
SUBTOTAL		5.88 HR		\$44.10	\$76.08	\$19.53	\$37.92	\$177.63
HARVEST OPERATIONS								
COTTON PICKER (2X) COTTON TRAILER (2X) GIN COTTON (CUSTOM)	2-ROW HALF TON	1.24 HR 1.00 HR	\$128.30	\$9.30 \$7.50	\$28.72 \$0.00	\$8.87 \$0.81	\$38.73 \$28.88	\$85.62 \$37.19 \$128.30
SUBTOTAL		2.24 HR	\$128.30	\$16.80	\$28.72	\$9.68	\$67.61	\$251.11
POSTHARVEST OPERATIONS								
SHREDDER	40 HP	0.29 HR		\$2.18	\$2.77	\$0.37	\$1.09	\$6.40
OVERHEAD EXPENSES								
DOWNTIME EMPLOYEE BENEFITS INSURANCE LAND TAXES		1.42 HR	\$1.26	\$10.61 \$11.35			\$9.44	\$10.61 \$11.35 \$1.26 \$9.44

SUPERVISION AND MANAGEMENT OTHER EXPENSES		\$81.61	\$88.71			ψ3.44	\$88.71 \$81.61
SUBTOTAL	1.42 HR	\$82.87	\$110.67			\$9.44	\$202.98
TOTAL OPERATING EXPENSES	9.83 HR	\$665.34	\$173.75	\$107.57	\$29.58	\$116.05	\$1,092.29
NET OPERATING PROFIT							\$95.25
INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT	\$265.67 @	5.50%)				\$14.61 \$36.65
RETURN TO LAND AND RISK							\$43.99

*Pump water costs are shown under irrigation in the preharvest operation section. ${\tt BUDGET\,SUMMARY}$ GROSS RETURN
VARIABLE OPERATING EXPENSES
RETURN OVER VARIABLE EXPENSES
FIXED EXPENSES
NET FARM INCOME
LABOR AND MANAGEMENT COST
NET OPERATING PROFIT
CAPITAL COSTS
RETURN TO LAND AND RISK \$1,187.55 \$802.49 \$385.05 (GROSS MARGIN) \$116.05 \$269.00 (RETURN TO CAPITAL, LABOR, LAND & RISK) \$173.75 (RETURN TO CAPITAL, LAND & RISK) \$95.25 \$51.26 \$43.99

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, Actual 2014
Planting Dates: July 1 - July 15

Harvest Dates: September 1 -	October 30									
ITEM	PRICE		YIEL	_D						TOTAL
GROSS RETURNS										
GRAIN SORGHUM	\$7.06			CWT						\$282.57
DIRECT PAYMENT	\$0.00		40.00							\$0.00
COUNTER CYCLICAL PAYMENT	\$0.00		0.00	CWT						\$0.00
TOTAL									-	\$282.57
-										
					PURCHASED				FIXED	
PURCHASED INPUTS	PRICE		QUAN	TITY	INPUTS				COST	TOTAL
SEED	\$1.31		10	LBS	\$13.10					\$13.10
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.	\$75.00					\$75.00
CROP INSURANCE	\$2.94				\$2.94				_	\$2.94
SUBTOTAL					\$146.64					\$146.64
PREHARVEST OPERATIONS	POWER UNIT	А	CCOMPLI RAT		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
	440.110					04.05	#0. 7 0	04.40	04.00	00.50
DISC	140 HP		0.14			\$1.05	\$2.79	\$1.13	\$1.62 \$2.48	\$6.59
CHISEL DISC & SPRAY	140 HP		0.20			\$1.50	\$3.99	\$1.28		\$9.25
LISTER	140 HP 140 HP		0.17 0.18			\$1.28 \$1.35	\$3.39 \$3.59	\$1.56 \$1.14	\$2.64 \$2.38	\$8.85 \$8.45
PLANTER	140 HP 140 HP		0.18			\$1.35 \$1.95	\$3.59 \$5.18	\$1.14 \$1.56	\$2.38 \$6.34	\$8.45 \$15.03
ROTO BUCK (3X)	40 HP		0.26			\$0.34	\$0.43	\$0.05	\$0.34	\$1.13
ROLLING CULT (2X)	40 HP		0.03			\$3.15	\$4.01	\$1.49	\$1.05	\$9.70
IRRIGATE (4X)	40111		2.00			\$15.00	\$0.00	\$0.00	\$0.00	\$15.00
SUBTOTAL		_	3.42	HR		\$25.61	\$23.37	\$8.21	\$16.82	\$74.01
						*====	V =0.01	****	******	•
HARVEST OPERATIONS										
COMBINE (CUSTOM)					\$9.60					\$9.60
HAUL (CUSTOM)					\$7.20					\$7.20
SUBTOTAL		_	0.00	HR	\$16.80	\$0.00	\$0.00	\$0.00	\$0.00	\$16.80
POSTHARVEST OPERATIONS										
SHREDDER	40 HP		0.29	ΗР		\$2.18	\$2.77	\$0.37	\$1.09	\$6.40
SINEBBER	40111		0.23	TIIX		Ψ2.10	Ψ2.77	ψ0.57	Ψ1.09	Ψ0.40
OVERHEAD EXPENSES										
DOWNTIME			0.43	HR		\$3.20				\$3.20
EMPLOYEE BENEFITS						\$5.00				\$5.00
INSURANCE					\$0.56					\$0.56
LAND TAXES									\$9.44	\$9.44
SUPERVISION AND MANAGEMENT OTHER EXPENSES					\$81.61	\$18.30				\$18.30 \$81.61
			0.40			#00.50			00.44	
SUBTOTAL			0.43	нк	\$82.16	\$26.50			\$9.44	\$118.10
TOTAL OPERATING EXPENSES			4.13	HR	\$245.61	\$54.28	\$26.13	\$8.58	\$27.34	\$361.95
NET OPERATING PROFIT										(\$79.37
INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT	-	(\$83.40	@	5.50%)				\$4.59 \$8.15
RETURN TO LAND AND RISK										(\$92.11
*Pump water costs are shown under irrigation	n in the prehame	est operatio	n section							
. sp water cooks are snown under imgalit		JDGET SU								
GROSS RETURN			\$282.57							

	BUDGET S	UMMARY	
GROSS RETURN		\$282.57	
VARIABLE OPERATING EXPENSES	\$280.32		
RETURN OVER VARIABLE EXPENSES		\$2.25	(GROSS MARGIN)
FIXED EXPENSES	\$27.34		
NET FARM INCOME		(\$25.09)	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$54.28		
NET OPERATING PROFIT		(\$79.37)	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$12.74		
RETURN TO LAND AND RISK		(\$92.11)	

TABLE 11. Spring lettuce, flood-irrigated, budgeted per acre costs and returns for a farm with above average management, Dona Ana and Sierra Counties, Actual 2014
Planting Dates: January 1 - February 1
Harvest Dates: May 1 - May 31

\$6.21

ITEM PRICE YIELD GROSS RETURNS SPRING LETTUCE

\$2,949.75 TOTAL

475 CARTONS

TOTAL

\$2,949.75

PREHARVEST OPERATIONS	TOTAL										\$2,949.75
SEED S1.89 S1.89 S1.89 S1.50											
SEED \$1.80 \$1.80 \$4 LBS \$7.56 \$7						DUDCHASED				FIXED	
SEED SI.89	PURCHASED INPUTS	PRICE		QUANT	ITY						TOTAL
NITROCEN (N) \$0.50 250 LBS \$125.00 \$1525.00	T OROTHOLD IIVI OTO	111102		QOATT		0.10				000.	
PIOSPHATE PZOS \$0.40 175 LBS \$70.00 \$70.00 \$70.00 \$70.00 \$70.00 \$70.00 \$70.00 \$70.00 \$70.00 \$70.00 \$70.00 \$70.00 \$70.00 \$70.00 \$70.00 \$70.00 \$70.00 \$70.00 \$70.00 \$70.00 \$70.00 \$70.00 \$70.00 \$70.00 \$70.00 \$70.00 \$70.00 \$70.00 \$70.00 \$70.00 \$70.00 \$70.00 \$70.00 \$70.00 \$70.00 \$70.00 \$70.00 \$70.00 \$70.00 \$70.00 \$70.00 \$70.00 \$70.00 \$70.00 \$70.00 \$70.00 \$70.00 \$70.00 \$70.00 \$70.00 \$70.00 \$70.00 \$70.00 \$70.00 \$70.00	SEED	\$1.89		4	LBS	\$7.56					\$7.56
NASCRICICION S37.03 3 XAGRE S111.09 S38.65 SUBTOTAL S75.00 S388.65 SUBTOTAL S38.66 SUBTOTAL S38.67 S48.67 S48.6	NITROGEN (N)	\$0.50		250	LBS	\$125.00					\$125.00
PUMP WATER 14 AC. IN. S75.00 S388.65 SUBTOTAL SUBTOTAL S388.65 SUBTOTAL S388.65 SUBTOTAL S388.65 SUBTOTAL S388.65 SUBTOTAL S388.65 SUBTOTAL SUBTOTAL S388.65 SUBTOTAL SUBTOTAL S75.00 S388.65 SUBTOTAL SUBTOTAL S10.00 S75.00											
SAMAL WATER 14 AC. IN. \$75.00 \$388.65 \$75.00 \$388.65 \$75.00 \$388.65 \$75.00 \$388.65 \$75.00 \$388.65 \$75.00 \$388.65 \$75.00 \$75.		\$37.03				\$111.09					\$111.09
SUBTOTAL S388.65 S38											
PREHARVEST OPERATIONS	CANAL WATER			14	AC. IN.	\$75.00					\$75.00
DISC	SUBTOTAL				-	\$388.65					\$388.65
DISC		POWER	,	ACCOMBLIS	LIMENIT	DUDCHASED		FIIFI &		EIYED	
CHISEL 140 HP 0.20 HR \$1.50 \$3.99 \$1.28 \$2.48 \$9.25 PLOW 140 HP 0.38 HR \$2.85 \$7.57 \$4.06 \$5.65 \$20.10 DISC (ZX) 140 HP 0.28 HR \$2.25 \$7.57 \$5.56 \$2.26 \$3.24 \$13.18 LASER PLANE (CUSTOM) \$73.33 FERTILIZE 140 HP 0.05 HR \$73.33 \$0.38 \$1.00 \$0.22 \$0.47 \$2.06 DISC 140 HP 0.14 HR \$1.05 \$1.05 \$2.79 \$1.13 \$1.62 \$6.59 DISC 140 HP 0.14 HR \$1.05 \$2.79 \$1.13 \$1.62 \$6.59 LISTER 140 HP 0.18 HR \$1.05 \$3.59 \$1.14 \$2.38 \$3.45 \$3.59 PRE-IRRIGATE 0.75 HR \$5.63 \$0.00 \$2.00 \$2.48 \$3.14 \$2.38 \$3.45 PRE-IRRIGATE 1.40 HP 0.21 HR \$5.05 \$3.50 \$0.00 \$2.43 \$3.07 PRE-IRRIGATE 1.40 HP 0.21 HR \$5.05 \$5.00 \$0.05 \$2.43 \$3.07 PRE-IRRIGATE 1.40 HP 0.21 HR \$5.05 \$5.00 \$0.05 \$2.43 \$3.07 PRE-IRRIGATE 1.40 HP 0.26 HR \$1.95 \$5.00 \$0.05 \$2.43 \$3.07 PRE-IRRIGATE 1.40 HP 0.26 HR \$1.95 \$5.00 \$0.75 \$0.53 \$4.85 PRE-IRRIGATE 1.40 HP 0.26 HR \$1.95 \$5.18 \$1.22 \$4.45 \$1.29 PRE-IRRIGATE 1.40 HP 0.26 HR \$1.95 \$5.18 \$1.22 \$4.47 \$1.22 PRE-IRRIGATE 1.40 HP 0.26 HR \$1.95 \$5.18 \$1.22 \$4.47 \$1.22 PRE-IRRIGATE 1.40 HP 0.26 HR \$1.95 \$5.18 \$1.22 \$4.47 \$1.22 PRE-IRRIGATE 1.40 HP 0.26 HR \$1.95 \$5.18 \$1.22 \$4.47 \$1.22 PRE-IRRIGATE 1.40 HP 0.26 HR \$1.95 \$5.18 \$1.25 \$3.59 \$1.45 \$3.25 \$3.59 \$3.485 \$3.00 DISTER (CUSTOM) \$1.20 DISTER (CU	PREHARVEST OPERATIONS		,				LABOR		REPAIRS		TOTAL
CHISEL 140 HP 0.20 HR \$1.50 \$3.99 \$1.28 \$2.48 \$9.25 PLOW 140 HP 0.38 HR \$2.85 \$7.57 \$4.06 \$5.65 \$20.10 DISC (ZX) 140 HP 0.28 HR \$2.25 \$7.57 \$5.56 \$2.26 \$3.24 \$13.18 LASER PLANE (CUSTOM) \$73.33 FERTILIZE 140 HP 0.05 HR \$73.33 \$0.38 \$1.00 \$0.22 \$0.47 \$2.06 DISC 140 HP 0.14 HR \$1.05 \$1.05 \$2.79 \$1.13 \$1.62 \$6.59 DISC 140 HP 0.14 HR \$1.05 \$2.79 \$1.13 \$1.62 \$6.59 LISTER 140 HP 0.18 HR \$1.05 \$3.59 \$1.14 \$2.38 \$3.45 \$3.59 PRE-IRRIGATE 0.75 HR \$5.63 \$0.00 \$2.00 \$2.48 \$3.14 \$2.38 \$3.45 PRE-IRRIGATE 1.40 HP 0.21 HR \$5.05 \$3.50 \$0.00 \$2.43 \$3.07 PRE-IRRIGATE 1.40 HP 0.21 HR \$5.05 \$5.00 \$0.05 \$2.43 \$3.07 PRE-IRRIGATE 1.40 HP 0.21 HR \$5.05 \$5.00 \$0.05 \$2.43 \$3.07 PRE-IRRIGATE 1.40 HP 0.26 HR \$1.95 \$5.00 \$0.05 \$2.43 \$3.07 PRE-IRRIGATE 1.40 HP 0.26 HR \$1.95 \$5.00 \$0.75 \$0.53 \$4.85 PRE-IRRIGATE 1.40 HP 0.26 HR \$1.95 \$5.18 \$1.22 \$4.45 \$1.29 PRE-IRRIGATE 1.40 HP 0.26 HR \$1.95 \$5.18 \$1.22 \$4.47 \$1.22 PRE-IRRIGATE 1.40 HP 0.26 HR \$1.95 \$5.18 \$1.22 \$4.47 \$1.22 PRE-IRRIGATE 1.40 HP 0.26 HR \$1.95 \$5.18 \$1.22 \$4.47 \$1.22 PRE-IRRIGATE 1.40 HP 0.26 HR \$1.95 \$5.18 \$1.22 \$4.47 \$1.22 PRE-IRRIGATE 1.40 HP 0.26 HR \$1.95 \$5.18 \$1.25 \$3.59 \$1.45 \$3.25 \$3.59 \$3.485 \$3.00 DISTER (CUSTOM) \$1.20 DISTER (CU											
PLOW											
DISC (2X)											
ST3.33											
FERTILIZE		140 HP		0.28	HR	#70.00	\$2.10	\$5.58	\$2.26	\$3.24	
DISC		140 HD		0.05	ШΒ	\$73.33	6 0.20	£1.00	¢0.00	¢0.47	
LISTER 140 HP 0.18 HR \$13.5 \$35.9 \$1.14 \$2.38 \$8.45 PRE-IRRIGATE 0.75 HR \$5.63 \$0.02 \$0.00 \$2.43 \$8.45 PRE-IRRIGATE 0.75 HR \$5.63 \$0.02 \$0.00 \$2.43 \$8.15 PRE-IRRIGATE ROLLING CULT 40 HP 0.21 HR \$1.58 \$2.00 \$0.75 \$0.53 \$4.85 VEG-PLANT SHAPER 140 HP 0.26 HR \$1.58 \$2.00 \$0.75 \$0.53 \$4.85 VEG-PLANT SHAPER 140 HP 0.66 HR \$1.58 \$2.00 \$0.75 \$0.53 \$4.85 VEG-PLANT SHAPER 140 HP 0.66 HR \$1.58 \$2.00 \$0.75 \$0.53 \$4.85 PRE-IRRIGATE (ULT (3X)) \$40 HP 0.21 HR \$1.00 \$1.58 \$2.00 \$0.75 \$0.53 \$4.85 PRE-IRRIGATE (USTOM) \$1.00 PRE-IRRIGATE (BX) \$1.00 PRE-IRRIGATE (BX) \$1.00 PRE-IRRIGATE (BX) \$40.00 HR \$1.00 PRE-IRRIGATE (BX) \$1.00 PRE-IRRIGATE (BX) \$1.00 PRE-IRRIGATE (BX) \$1.00 PRE-IRRIGATE (USTOM) \$5.00 \$1.14 \$0.13 \$0.00 \$1.94 \$49.54 PRE-IRRIGATE (BX) \$1.00 PR											
PRE-IRRIGATE 0.75 HR \$.6.63 \$0.02 \$0.00 \$2.44 \$8.07 \$VEG-PLANT SHAPER 140 HP 0.21 HR \$1.58 \$2.00 \$0.75 \$0.53 \$4.85 \$VEG-PLANT SHAPER 140 HP 0.26 HR \$1.95 \$1.15 \$4.71 \$7.71 \$30.52 \$ROLLIN & \$1.95 \$1.15 \$4.71 \$7.71 \$30.52 \$ROLLIN & \$1.00 \$1.00											
ROLLING CULT		140111									
VEG-PLANT SHAPER 140 HP 0.26 HR \$1.95 \$5.18 \$1.32 \$4.54 \$1.32 \$4.54 \$1.32 \$4.54 \$1.32 \$4.54 \$1.32 \$4.54 \$1.30 \$20.00 \$1.58 \$2.00 \$0.75 \$0.53 \$4.35 \$1.20.00 \$1.58 \$2.00 \$0.75 \$0.53 \$4.35 \$1.20.00 \$1.14 \$0.01 \$1.58 \$2.00 \$0.75 \$0.53 \$4.35 \$120.00 \$1.14 \$0.01 \$1.20.00 <td></td> <td>40 HP</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>		40 HP									
CULT & SIDEDRESS (ZX)											
ROLLING CULT (3X)											
S120.00											
S5.00						\$120.00	*	V =	*****	******	
ROTO BUCK (8X) 40 HP 0.12 HR \$0.90 \$1.14 \$0.13 \$0.84 \$3.02 RRIGATE (8X) 4.00 HR \$30.00 \$0.13 \$0.00 \$19.41 \$49.54 \$49.54 \$30.00 HR \$198.33 \$56.85 \$50.93 \$18.87 \$53.39 \$378.37 \$378.39 \$378.37 \$378.39 \$378.39 \$378.39 \$378.37 \$378.39 \$											
SUBTOTAL 7.58 HR \$198.33 \$56.85 \$50.93 \$18.87 \$53.39 \$378.37		40 HP		0.12	HR		\$0.90	\$1.14	\$0.13	\$0.84	\$3.02
HARVEST OPERATIONS	IRRIGATE (8X)			4.00	HR		\$30.00	\$0.13	\$0.00	\$19.41	\$49.54
HARVEST (CUSTOM)	SUBTOTAL		-	7.58	HR	\$198.33	\$56.85	\$50.93	\$18.87	\$53.39	\$378.37
CARTONS (CUSTOM) HAUL (CUSTOM) BROKERAGE (CUSTOM) S142.50 SUBTOTAL 0.00 HR \$1,697.85 \$0.00 \$0.00 \$0.00 \$0.00 \$1,697.85 OVERHEAD EXPENSES DOWNTIME EMPLOYEE BENEFITS INSURANCE LAND TAXES SUPERVISION AND MANAGEMENT OTHER EXPENSES SUBTOTAL 0.71 HR S1.14 S1.14 SUPERVISION AND MANAGEMENT OTHER EXPENSES SUBTOTAL 0.71 HR S82.75 \$119.62 S9.44 \$211.80 TOTAL OPERATING EXPENSES NET OPERATING PROFIT INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT \$2402.84 © 5.50%) \$272.85 \$403.75 \$414.50 \$5142.50 \$5.31 \$5.32 \$5.32 \$5.32 \$5.32 \$5.32 \$5.32 \$5.33 \$5.32 \$5.33 \$5.32 \$5.33 \$5.32 \$5.33 \$5.32 \$5.33 \$5.32 \$5.33 \$5.32 \$5.33 \$5.32 \$5.33 \$5.32 \$5.33 \$5.32 \$5.33 \$5.32 \$5.33	HARVEST OPERATIONS										
CARTONS (CUSTOM) HAUL (CUSTOM) BROKERAGE (CUSTOM) S142.50 SUBTOTAL 0.00 HR \$1,697.85 \$0.00 \$0.00 \$0.00 \$0.00 \$1,697.85 OVERHEAD EXPENSES DOWNTIME EMPLOYEE BENEFITS INSURANCE LAND TAXES SUPERVISION AND MANAGEMENT OTHER EXPENSES SUBTOTAL 0.71 HR S1.14 S1.14 SUPERVISION AND MANAGEMENT OTHER EXPENSES SUBTOTAL 0.71 HR S82.75 \$119.62 S9.44 \$211.80 TOTAL OPERATING EXPENSES NET OPERATING PROFIT INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT \$2402.84 © 5.50%) \$272.85 \$403.75 \$414.50 \$5142.50 \$5.31 \$5.32 \$5.32 \$5.32 \$5.32 \$5.32 \$5.32 \$5.33 \$5.32 \$5.33 \$5.32 \$5.33 \$5.32 \$5.33 \$5.32 \$5.33 \$5.32 \$5.33 \$5.32 \$5.33 \$5.32 \$5.33 \$5.32 \$5.33 \$5.32 \$5.33 \$5.32 \$5.33	HARVEST (CUSTOM)					¢070 75					¢070 75
HAUL (CUSTOM) BROKERAGE (CUSTOM) SUBTOTAL 0.00 HR \$1,697.85 \$0.00 \$0.00 \$0.00 \$0.00 \$1,697.85 OVERHEAD EXPENSES DOWNTIME DOWNTIME SIDERATE SIDER											
BROKERAGE (CUSTOM) \$272.85 \$272.85 SUBTOTAL 0.00 HR \$1,697.85 \$0.00 \$0.00 \$0.00 \$1,697.85 OVERHEAD EXPENSES DOWNTIME 0.71 HR \$5.31 \$5.31 \$5.31 EMPLOYEE BENEFITS \$10.23 \$10.23 \$10.23 INSURANCE \$1.14 \$1.14 \$1.14 LAND TAXES \$104.08 \$9.44 \$9.44 SUPERVISION AND MANAGEMENT \$104.08 \$104.08 \$104.08 OTHER EXPENSES \$81.61 \$81.61 \$81.61 SUBTOTAL 0.71 HR \$82.75 \$119.62 \$9.44 \$211.80 TOTAL OPERATING EXPENSES 8.29 HR \$2,367.58 \$176.47 \$50.93 \$18.87 \$62.82 \$2,676.67 NET OPERATING PROFIT \$273.08 INTEREST ON OPERATING CAPITAL (\$402.84 @ 5.50%) \$5.50%) \$221.6 INTEREST ON EQUIPMENT INVESTMENT \$3.74 \$3.74 \$3.74											
SUBTOTAL 0.00 HR \$1,697.85 \$0.00 \$0.00 \$0.00 \$1,697.85 OVERHEAD EXPENSES DOWNTIME 0.71 HR \$5.31 \$5.31 EMPLOYEE BENEFITS \$10.23 \$10.23 INSURANCE \$1.14 \$1.14 LAND TAXES \$104.08 \$9.44 \$9.44 SUPERVISION AND MANAGEMENT \$104.08 \$104.08 \$104.08 OTHER EXPENSES \$81.61 \$81.61 \$9.44 \$211.80 TOTAL OPERATING EXPENSES 8.29 HR \$2,367.58 \$176.47 \$50.93 \$18.87 \$62.82 \$2,676.67 NET OPERATING PROFIT \$273.08 INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT \$402.84 \$5.50%) \$22.16											
DOWNTIME	5.16.12.0.02 (000.16.m)		_			\$2,2,00					QZ. 2.00
DOWNTIME	SUBTOTAL			0.00	HR	\$1,697.85	\$0.00	\$0.00	\$0.00	\$0.00	\$1,697.85
EMPLOYEE BENEFITS \$10.23 \$10.23 \$10.23 INSURANCE \$1.14 \$1.14 \$1.14 LAND TAXES \$9.44 \$9.44 \$9.44 SUPERVISION AND MANAGEMENT \$104.08 \$104.08 \$104.08 OTHER EXPENSES \$81.61 \$81.61 \$81.61 SUBTOTAL 0.71 HR \$82.75 \$119.62 \$9.44 \$211.80 TOTAL OPERATING EXPENSES 8.29 HR \$2,367.58 \$176.47 \$50.93 \$18.87 \$62.82 \$2,676.67 NET OPERATING PROFIT \$273.08 \$273.08 \$22.16 \$273.08 INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT \$402.84 @ 5.50%) \$22.16	OVERHEAD EXPENSES										
EMPLOYEE BENEFITS \$10.23 \$10.40	DOWNTIME			0.71	HR		\$5.31				\$5.31
LAND TAXES SUPERVISION AND MANAGEMENT OTHER EXPENSES SUBTOTAL TOTAL OPERATING EXPENSES NET OPERATING PROFIT INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT SUBA \$9.44 \$9.44 \$104.08 \$81.61 \$81.61 \$81.61 \$81.61 \$82.75 \$119.62 \$9.44 \$9.44 \$104.08 \$81.61 \$81.61 \$81.61 \$81.61 \$9.44 \$9.44 \$104.08 \$81.61 \$81.61 \$81.61 \$9.44 \$9.44 \$104.08 \$81.61 \$81.61 \$9.44 \$9.44 \$104.08 \$81.61 \$81.61 \$9.44 \$9.44 \$104.08 \$81.61 \$81.61 \$9.44 \$9.44 \$104.08 \$81.61 \$81.61 \$9.44 \$9.44 \$104.08 \$81.61 \$81.61 \$9.44 \$9.44 \$104.08 \$81.61 \$81.61 \$9.44 \$9.44 \$104.08 \$81.61 \$81.61 \$9.44 \$9.44 \$104.08 \$81.61 \$81.61 \$9.44 \$9.44 \$104.08 \$81.61 \$81.61 \$9.44 \$9.44 \$104.08 \$81.61 \$81.61 \$9.44 \$9.44 \$104.08 \$104.08	EMPLOYEE BENEFITS						\$10.23				\$10.23
SUPERVISION AND MANAGEMENT OTHER EXPENSES \$104.08	INSURANCE					\$1.14					\$1.14
OTHER EXPENSES \$81.61 \$81.61 \$81.61 SUBTOTAL 0.71 HR \$82.75 \$119.62 \$9.44 \$211.80 TOTAL OPERATING EXPENSES 8.29 HR \$2,367.58 \$176.47 \$50.93 \$18.87 \$62.82 \$2,676.67 NET OPERATING PROFIT \$273.08 INTEREST ON OPERATING CAPITAL INVESTMENT \$402.84 @ 5.50%) \$5.50%) \$22.16	LAND TAXES									\$9.44	\$9.44
SUBTOTAL 0.71 HR \$82.75 \$119.62 \$9.44 \$211.80 TOTAL OPERATING EXPENSES 8.29 HR \$2,367.58 \$176.47 \$50.93 \$18.87 \$62.82 \$2,676.67 NET OPERATING PROFIT \$273.08 INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT \$402.84 \$5.50%) \$22.16 \$277.74		•					\$104.08				
TOTAL OPERATING EXPENSES 8.29 HR \$2,367.58 \$176.47 \$50.93 \$18.87 \$62.82 \$2,676.67 NET OPERATING PROFIT \$273.08 INTEREST ON OPERATING CAPITAL (\$402.84 @ 5.50%) \$22.16 INTEREST ON EQUIPMENT INVESTMENT	OTHER EXPENSES					\$81.61					\$81.61
NET OPERATING PROFIT INTEREST ON OPERATING CAPITAL (\$402.84 @ 5.50%) \$22.16 INTEREST ON EQUIPMENT INVESTMENT \$27.74	SUBTOTAL		-	0.71	HR	\$82.75	\$119.62			\$9.44	\$211.80
INTEREST ON OPERATING CAPITAL (\$402.84 @ 5.50%) \$22.16 INTEREST ON EQUIPMENT INVESTMENT \$27.74	TOTAL OPERATING EXPENSES		_	8.29	HR	\$2,367.58	\$176.47	\$50.93	\$18.87	\$62.82	\$2,676.67
INTEREST ON EQUIPMENT INVESTMENT \$27.74	NET OPERATING PROFIT										\$273.08
RETURN TO LAND AND RISK \$223.19			(\$402.84	@	5.50%)				
	RETURN TO LAND AND RISK										\$223.19

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

BUDGET SUMMARY

GROSS RETURN		\$2,949.75	
VARIABLE OPERATING EXPENSES	\$2,437.37		
RETURN OVER VARIABLE EXPENSES		\$512.38	(GROSS MARGIN)
FIXED EXPENSES	\$62.82		
NET FARM INCOME		\$449.55	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$176.47		
NET OPERATING PROFIT		\$273.08	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$49.89		
RETURN TO LAND AND RISK		\$223.19	

TABLE 12. Fall lettuce, flood-irrigated, budgeted per acre costs and returns for a farm with above average management, Dona Ana and Sierra Counties, Actual 2014
Planting Dates: August 1 - August 15

ITEM	PRICE		YIEI	_D						TOTA
GROSS RETURNS FALL LETTUCE	\$5.94		500	CARTON	S					\$2,970.00
TOTAL										\$2,970.00
PURCHASED INPUTS	PRICE		QUAN	TITY	PURCHASED INPUTS				FIXED COST	TOTA
SEED	\$2.11		4	LBS	\$8.44					\$8.44
NITROGEN (N)	\$0.50		250	LBS	\$125.00					\$125.00
PHOSPHATE (P205) HERBICIDE	\$0.40 \$18.55			LBS X/ACRE	\$60.00 \$18.55					\$60.00 \$18.5
INSECTICIDE	\$231.73			X/ACRE	\$231.73					\$231.73
PUMP WATER*				AC. IN.						
CANAL WATER			40	AC. IN.	\$46.67					\$46.67
SUBTOTAL					\$490.39					\$490.39
	POWER		ACCOMPL		PURCHASED		FUEL &		FIXED	
PREHARVEST OPERATIONS	UNIT		RAT	E	INPUTS	LABOR	LUBE	REPAIRS	COST	TOTA
DISC	140 HP		0.14			\$1.05	\$2.79	\$1.13	\$1.62	\$6.59
CHISEL PLOW	140 HP 140 HP		0.20 0.38			\$1.50 \$2.85	\$3.99 \$7.57	\$1.28 \$4.06	\$2.48 \$5.62	\$9.25 \$20.10
DISC (2X)	140 HP		0.28			\$2.10	\$5.58	\$2.26	\$3.24	\$13.18
LASER PLANE (CUSTOM)	440.115			LID	\$72.50				00.47	\$72.50
FERTILIZE DISC & SPRAY	140 HP 140 HP		0.05 0.17			\$0.38 \$1.28	\$1.00 \$3.39	\$0.22 \$1.56	\$0.47 \$2.64	\$2.06 \$8.85
LISTER	140 HP		0.18			\$1.35	\$3.59	\$1.14	\$2.38	\$8.4
PRE-IRRIGATE	40.115		0.75			\$5.63	\$0.00	\$0.00	\$0.00	\$5.63
ROLLING CULT VEG-PLANT SHAPER	40 HP 140 HP		0.21 0.26			\$1.58 \$1.95	\$2.00 \$5.18	\$0.75 \$1.32	\$0.53 \$4.54	\$4.85 \$12.99
CULT & SIDEDRESS (2X)	140 HP		0.66			\$4.95	\$13.15	\$4.71	\$7.71	\$30.52
ROLLING CULT (3X)	40 HP	1	0.63	HR	# 400.00	\$4.73	\$6.01	\$2.24	\$1.58	\$14.56
THIN & HOE (CUSTOM) DUSTER (CUSTOM)					\$160.00 \$15.00					\$160.00 \$15.00
ROTO BUCK (8X)	40 HP	•	0.12	HR	ψ.σ.σσ	\$0.90	\$1.14	\$0.13	\$0.84	\$3.02
IRRIGATE (8X)			4.00	HR		\$30.00	\$0.00	\$0.00	\$0.00	\$30.00
SUBTOTAL		·	8.03	HR	\$247.50	\$60.23	\$55.39	\$20.79	\$33.63	\$417.53
HARVEST OPERATIONS										
HARVEST (CUSTOM)					\$925.00					\$925.00
CARTONS (CUSTOM) HAUL (CUSTOM)					\$425.00 \$150.00					\$425.00 \$150.00
BROKERAGE (CUSTOM)					\$274.73					\$274.73
SUBTOTAL		•			\$1,774.73					\$1,774.73
OVERHEAD EXPENSES										
DOWNTIME			0.82	HR		\$6.15				\$6.15
EMPLOYEE BENEFITS			0.02			\$10.84				\$10.84
INSURANCE					\$1.20				CO 44	\$1.20
LAND TAXES SUPERVISION AND MANAGEME	ENT					\$69.73			\$9.44	\$9.44 \$69.73
OTHER EXPENSES					\$81.61					\$81.61
SUBTOTAL		•	0.82	HR	\$82.81	\$86.72			\$9.44	\$178.97
TOTAL OPERATING EXPENSES			8.85	HR	\$2,595.42	\$146.95	\$55.39	\$20.79	\$43.06	\$2,861.6
NET OPERATING PROFIT										\$108.39
INTEREST ON OPERATING CAP		(\$474.00	@	5.50%)				\$26.07 \$15.5
RETURN TO LAND AND RISK										\$66.8
*Pump water costs are shown und	er irrigation in the pre		tion section.							
CDOSS DETLIDN		DODGET	\$2.970.00							
GROSS RETURN VARIABLE OPERATING EXPENSE	ES	\$2,671.60	ა∠,970.00							
RETURN OVER VARIABLE EXPEN			\$298.40	(GROS	S MARGIN)					
FIXED EXPENSES NET FARM INCOME		\$43.06	\$2EE 24	(DETI II	NI TO CADITAL I	AROD I AND	J & DICK/			
LABOR AND MANAGEMENT COS	т	\$146.95	\$255.34	(VE I OF	RN TO CAPITAL, I	LADUR, LANI	J & NION)			
NET OPERATING PROFIT			\$108.39	(RETUR	RN TO CAPITAL, L	AND & RISK)			
CAPITAL COSTS		\$41.58								

TABLE 13. Corn Silage, flood-irrigated, budgeted per acre costs and returns for a farm with above average management, Dona Ana and Sierra Counties, Actual 2014
Planting Dates: January 1 - January 15
Harvest Dates: July 1 - July 15

Harvest Dates: July 1 - July	15									
ITEM	PRICE		YIEL	D						TOTAL
GROSS RETURNS CORN SILAGE	\$55.00		30.00	TONS						\$1,650.00
TOTAL										\$1,650.00
PURCHASED INPUTS	PRICE		QUANT	TTY	PURCHASED INPUTS				FIXED COST	TOTAL
SEED	\$3.26		22	LBS	\$71.78					\$71.78
NITROGEN (N)	\$0.50		300		\$150.00					\$150.00
PHOSPHATE (P205)	\$0.40 \$15.00			LBS	\$0.00					\$0.00
ROUNDUP	\$15.00		2	X/ACRE	\$30.00					\$30.00
PUMP WATER*				AC. IN.						
CANAL WATER	00.04		30	AC. IN.	\$83.00					\$83.00
CROP INSURANCE SUBTOTAL	\$2.94				\$2.94 \$337.72					\$2.94 \$337.72
000.017.2					4007.112					Q 001.112
DDELLADVECT ODEDATIONS	POWER		ACCOMPLIS		PURCHASED	LADOD	FUEL &	DEDAIDS	FIXED	TOTA
PREHARVEST OPERATIONS	UNIT		RAT	<u> </u>	INPUTS	LABOR	LUBE	REPAIRS	COST	TOTA
DISC	140 HP		0.14			\$1.05	\$2.79	\$1.13	\$1.62	\$6.59
CHISEL FERTILIZE	140 HP 140 HP		0.20 0.05			\$1.50 \$0.38	\$3.99 \$1.00	\$1.28 \$0.22	\$2.48 \$0.47	\$9.25 \$2.06
DISC	140 HP		0.03			\$1.28	\$3.39	\$1.56	\$2.64	\$8.85
BORDER DISC	40 HP		0.05			\$0.38	\$0.48	\$0.10	\$1.94	\$2.90
DRILL	140 HP		0.21			\$1.58	\$4.18	\$1.14	\$10.09	\$16.99
IRRIGATE (4X)			2.00	HR		\$15.00	\$0.05	\$0.00	\$8.19	\$23.24
SUBTOTAL			2.82	HR		\$21.15	\$15.88	\$5.42	\$27.43	\$69.87
HARVEST OPERATIONS										
CUT AND HAUL (DAIRY OWNED)					\$10.00					\$10.00
SUBTOTAL					\$10.00					\$10.00
POSTHARVEST OPERATIONS										
OVERHEAD EXPENSES										
DOWNTIME			0.21	HR		\$1.54				\$1.54
EMPLOYEE BENEFITS INSURANCE					\$0.42	\$3.81				\$3.81 \$0.42
LAND TAXES					φ0.42				\$9.44	\$9.44
SUPERVISION AND MANAGEMENT						\$117.91			•	\$117.91
OTHER EXPENSES					\$81.61					\$81.61
SUBTOTAL			0.21	HR	\$82.03	\$123.25			\$9.44	\$214.72
TOTAL OPERATING EXPENSES			3.03	HR	\$429.75	\$144.40	\$15.88	\$5.42	\$36.86	\$632.31
NET OPERATING PROFIT										\$1,017.69
INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMEN	IT	(\$175.01	@	5.50%)				\$9.63 \$13.00
RETURN TO LAND AND RISK										\$995.06
*Pump water costs are shown under irrigati	ion in the arel	norvost oper	ation coation							
rump water costs are snown under imgati	on in the prei		SUMMARY							
GROSS RETURN			\$1,650.00							
VARIABLE OPERATING EXPENSES		\$451.04	A. 15	(0777	0.141.0011.11					
RETURN OVER VARIABLE EXPENSES FIXED EXPENSES		\$36.86	\$1,198.96	(GROS	S MARGIN)					
NET FARM INCOME		\$30.00	\$1,162.10	(RETUR	RN TO CAPITAL, L	ABOR, LAN	D & RISK)			
LABOR AND MANAGEMENT COST		\$144.40					•			
NET OPERATING PROFIT		000.00	\$1,017.69	(RETUF	RN TO CAPITAL, L	AND & RISK	()			
CAPITAL COSTS		\$22.63								

TABLE 14. Fall onions, flood-irrigated, budgeted per acre costs and returns for a farm with above average management, Dona Ana and Sierra Counties, Actual 2014

ITEM	PRICE		YIEL	.D						TOTA
GROSS RETURNS FALL ONIONS	\$7.87		1,200.00	SACKS						\$9,444.00
TOTAL									•	\$9,444.00
PURCHASED INPUTS	PRICE		QUAN	TITY	PURCHASED INPUTS				FIXED COST	TOTA
SEED	\$140.00		6	LBS	\$840.00					\$840.00
NITROGEN (N)	\$0.50			LBS	\$300.00					\$300.00
PHOSPHATE (P2O5) HERBICIDE	\$0.40 \$22.23			LBS X/ACRE	\$100.00 \$44.47					\$100.00 \$44.47
INSECTICIDE	\$75.83			X/ACRE	\$151.65					\$151.65
PUMP WATER*				AC. IN.	£400.67					£400.63
CANAL WATER			50	AC. IN.	\$109.67				,	\$109.67
SUBTOTAL					\$1,545.79					\$1,545.79
PREHARVEST OPERATIONS	POWER UNIT		ACCOMPLI RAT		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTA
DISC	140 HP		0.14			\$1.05	\$2.79	\$1.13	\$1.62	\$6.59
CHISEL PLOW	140 HP 140 HP		0.20 0.38			\$1.50 \$2.85	\$3.99 \$7.57	\$1.28 \$4.06	\$2.48 \$5.62	\$9.25 \$20.10
DISC (2X)	140 HP		0.28			\$2.10	\$5.58	\$2.26	\$3.24	\$13.18
LASER PLANE (CUSTOM)	440.115		0.05	ш	\$73.33	60.00	64.00	60.00	00.47	\$73.33
FERTILIZE DISC & SPRAY	140 HP 140 HP		0.05 0.17			\$0.38 \$1.28	\$1.00 \$3.39	\$0.22 \$1.56	\$0.47 \$2.64	\$2.06 \$8.85
LISTER	140 HP		0.18			\$1.35	\$3.59	\$1.14	\$2.38	\$8.45
PRE-IRRIGATE	40.115		0.75			\$5.63	\$0.00	\$0.00	\$0.58	\$6.21
ROD WEEDER ROLLING CULT	40 HP 40 HP		0.08 0.21			\$0.60 \$1.58	\$0.76 \$2.00	\$0.15 \$0.75	\$1.58 \$0.53	\$3.09 \$4.85
VEG PLANT-SHAPER	140 HP		0.26			\$1.95	\$5.18	\$1.32	\$4.54	\$12.99
CULT & SIDEDRESS (4X)	140 HP		1.32			\$9.90	\$26.30	\$9.41	\$15.42	\$61.04
ROLLING CULT (2X) THIN & HOE (CUSTOM)	40 HP		0.42	нк	\$120.00	\$3.15	\$4.01	\$1.49	\$1.05	\$9.70 \$120.00
ROTO BUCK (9X) IRRIGATE (13X)	40 HP		0.14 6.50		Ų.120.00	\$1.01 \$48.75	\$1.29 \$0.05	\$0.15 \$0.00	\$0.94 \$7.60	\$3.39 \$56.40
SUBTOTAL			11.08	HR	\$193.33	\$83.06	\$67.50	\$24.91	\$50.69	\$419.49
HARVEST OPERATIONS										
ONION KNIVES	80 HP		0.27	HR		\$2.03	\$5.38	\$1.43	\$4.33	\$13.16
HARVEST & HAUL (CUSTOM) BAG RENTAL					\$1,320.00 \$120.00					\$1,320.00 \$120.00
FIELD LOAD (CUSTOM)					\$0.00					\$0.00
PROCESSING (CUSTOM) CONTAINER CHARGE					\$2,280.00 \$480.00					\$2,280.00 \$480.00
BROKERAGE (CUSTOM)					\$849.96					\$849.96
SUBTOTAL			0.27	HR	\$5,049.96	\$2.03	\$5.38	\$1.43	\$4.33	\$5,063.12
OVERHEAD EXPENSES										
DOWNTIME			1.02	HR		\$7.68				\$7.68
EMPLOYEE BENEFITS			1.02			\$14.95				\$14.95
INSURANCE					\$1.66				60.44	\$1.66
LAND TAXES SUPERVISION AND MANAGEMENT						\$234.50			\$9.44	\$9.44 \$234.50
OTHER EXPENSES					\$81.61					\$81.61
SUBTOTAL			1.02		\$83.27	\$257.13			\$9.44	\$349.83
TOTAL OPERATING EXPENSES			12.37	HR	\$6,872.35	\$342.21	\$72.88	\$26.34	\$64.45	\$7,378.22
NET OPERATING PROFIT		,	#4.005.40		5.500/	,				\$2,065.78
INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMEN	NT	(\$1,265.16	@	5.50%)				\$69.58 \$25.32
RETURN TO LAND AND RISK										\$1,970.87
*Pump water costs are shown under irrigati	ion in the prehar		on section. SUMMARY							
GROSS RETURN			\$9,444.00							
VARIABLE OPERATING EXPENSES		\$6,971.56	PO 470 41	(00000	C MADOIN'					
RETURN OVER VARIABLE EXPENSES FIXED EXPENSES		\$64.45	\$2,472.44	(GROS	S MARGIN)					
NET FARM INCOME			\$2,407.99	(RETUR	RN TO CAPITAL, LA	BOR, LAND	& RISK)			
LABOR AND MANAGEMENT COST NET OPERATING PROFIT		\$342.21	\$2,065.78	(RETITE	RN TO CAPITAL, LA	ND & BICK				
CAPITAL COSTS		\$94.91	ψε,000.10	(1.1.1.01	10 0/11 11AL, LA	a mon)				
RETURN TO LAND AND RISK			\$1,970.87							

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, Actual 2014
Planting Dates: January 1 - January 31
Harvest Dates: July 1 - July 31

GROSS RETURNS MIDSEASON YELLOWS	PRIC	E	YIEL	.D						TOTA
	\$8.	24	675.00	SACKS						\$5,562.0
TOTAL										\$5,562.0
PURCHASED INPUTS	PRIC	E	QUAN	TITY	PURCHASED INPUTS				FIXED COST	TOTA
										4
SEED NITROCEN (NI)	\$179. \$0.			LBS LBS	\$716.00 \$225.00					\$716.0 \$225.0
NITROGEN (N) PHOSPHATE (P205)	\$0. \$0.			LBS	\$72.00					\$72.0
HERBICIDE	\$64.			X/ACRE	\$64.72					\$64.7
INSECTICIDE	\$75.	87	1	X/ACRE	\$75.87					\$75.8
PUMP WATER*				AC. IN.						•••
CANAL WATER			42	AC. IN.	\$99.00					\$99.0
SUBTOTAL					\$1,252.58				•	\$1,252.5
	POWE	≣R	ACCOMPLI	SHMENT	PURCHASED		FUEL &		FIXED	
PREHARVEST OPERATIONS	UNIT	Γ	RAT	Έ	INPUTS	LABOR	LUBE	REPAIRS	COST	TOTA
DISC	140	HP	0.14	HR		\$1.05	\$2.79	\$1.13	\$1.62	\$6.5
CHISEL	140		0.14			\$1.50	\$3.99	\$1.13	\$2.48	\$9.2
PLOW	140	HP	0.38	HR		\$2.85	\$7.57	\$4.06	\$5.62	\$20.1
DISC (2X)	140	HP	0.28	HR		\$2.10	\$5.58	\$2.26	\$3.24	\$13.1
LASER PLANE (CUSTOM)	4.0	LID	0.05	LID	\$73.33	# 0.00	64.00	#0.00	ec 17	\$73.3
FERTILIZE DISC & SPRAY	140 140		0.05			\$0.38 \$1.28	\$1.00 \$3.39	\$0.22 \$1.56	\$0.47 \$2.64	\$2.0 \$8.8
LISTER	140		0.17			\$1.35	\$3.59	\$1.14	\$2.38	\$8.4
PRE-IRRIGATE		• • •	0.75			\$5.63	\$0.00	\$0.00	\$0.68	\$6.3
ROD WEEDER	40	HP	0.08	HR		\$0.60	\$0.76	\$0.15	\$1.58	\$3.0
ROLLING CULT	40		0.21	HR		\$1.58	\$2.00	\$0.75	\$0.22	\$4.5
VEG PLANT-SHAPER	140		0.26			\$1.95	\$5.18	\$1.32	\$4.54	\$12.9
CULT & SIDEDRESS (3X)	140		0.99			\$7.43	\$19.73	\$7.06	\$11.57	\$45.7
ROLLING CULT (2X) HOE (CUSTOM)	40	HP	0.42	нк	\$120.00	\$3.15	\$4.01	\$1.49	\$1.05	\$9.7 \$120.0
ROTO BUCK (9X)	40	HP	0.14	HR	ψ120.00	\$1.01	\$1.29	\$0.15	\$0.94	\$3.3
IRRIGATE (11X)			5.50			\$41.25	\$0.05	\$0.00	\$7.51	\$48.8
SUBTOTAL			9.75	HR	\$193.33	\$73.09	\$60.92	\$22.56	\$46.52	\$396.4
HARVEST OPERATIONS										
ONION KNIVES	140	HP	0.27	HR		\$2.03	\$5.38	\$1.43	\$4.33	\$13.1
HARVEST & HAUL (CUSTOM)					\$742.50					\$742.5
BAG RENTAL					\$67.50					\$67.5
FIELD LOAD					\$0.00					\$0.0
PROCESSING					\$1,282.50 \$270.00					\$1,282.5
CONTAINER CHARGE BROKERAGE (CUSTOM)					\$500.58					\$270.0 \$500.5
			0.27	UD	\$2,863.08	\$2.03	\$5.38	\$1.43	\$4.33	\$2,876.2
SUBTOTAL VERHEAD EXPENSES			0.27	пк	\$2,003.00	\$2.03	\$5.36	\$1.43	\$4.33	φ2,070.2
DOWNTIME			0.40	HR		\$2.98				\$2.9
EMPLOYEE BENEFITS INSURANCE					\$1.50	\$13.52				\$13.5 \$1.5
LAND TAXES					\$1.50				\$9.44	\$9.4
SUPERVISION AND MANAGEM	MENT					\$199.01			ψ5.44	\$199.0
OTHER EXPENSES					\$81.61					\$81.6
SUBTOTAL			0.40	HR	\$83.11	\$215.51			\$9.44	\$308.0
OTAL OPERATING EXPENSES			10.41	HR	\$4,392.10	\$290.62	\$66.30	\$23.98	\$60.28	\$4,833.3
IET OPERATING PROFIT										\$728.7
INTEREST ON OPERATING CA			(\$934.08	@	5.50%)				\$51.3 \$23.9
INTEREST ON EQUIPMENT IN\										\$653.3
		nreharvest one	ration section.							
	der irrigation in the									
RETURN TO LAND AND RISK	der irrigation in the		SUMMARY							
RETURN TO LAND AND RISK *Pump water costs are shown und	J	BUDGET	\$5,562.00							
*Pump water costs are shown und GROSS RETURN VARIABLE OPERATING EXPENS	SES		\$5,562.00	(07.5	O MADO""					
ETURN TO LAND AND RISK *Pump water costs are shown und BROSS RETURN VARIABLE OPERATING EXPENS ETURN OVER VARIABLE EXPER	SES	BUDGE1		(GROS	S MARGIN)					
ETURN TO LAND AND RISK *Pump water costs are shown und ROSS RETURN VARIABLE OPERATING EXPENS ETURN OVER VARIABLE EXPEI FIXED EXPENSES	SES	BUDGET	\$5,562.00 \$1,079.61			LABOR. LAN	ID & RISK)			
PUMP water costs are shown under costs are costs are shown under costs are costs	SES NSES	BUDGE1	\$5,562.00		S MARGIN) RN TO CAPITAL,	LABOR, LAN	ID & RISK)			
ETURN TO LAND AND RISK *Pump water costs are shown und	SES NSES	\$4,482.39 \$60.28	\$5,562.00 \$1,079.61	(RETU						

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, Actual 2014
Planting Dates: January 15 - February 15
Harvest Dates: August 1 - August 15

ITEM	PRICE		YIEL	_D						TOTA
GROSS RETURNS										
SWEET SPANISH	\$7.41		825.00	SACKS						\$6,113.2
TOTAL										\$6,113.2
PURCHASED INPUTS	PRICE		QUAN [*]	TITY	PURCHASED INPUTS				FIXED COST	TOTA
SEED	\$179.00		4	LBS	\$716.00					\$716.0
NITROGEN (N)	\$0.50			LBS LBS	\$225.00					\$225.0
PHOSPHATE (P2O5) HERBICIDE	\$0.40 \$64.72			X/ACRE	\$72.00 \$64.72					\$72.0 \$64.7
INSECTICIDE	\$75.79			X/ACRE	\$75.79					\$75.7
PUMP WATER*				AC. IN.	£400.67					\$109.6
CANAL WATER			50	AC. IN.	\$109.67					·
SUBTOTAL					\$1,263.17					\$1,263.1
PREHARVEST OPERATIONS	POWER UNIT		ACCOMPLI RAT		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTA
DISC	140 HP		0.14	HR		\$1.05	\$2.79	\$1.13	\$1.62	\$6.5
CHISEL	140 HP		0.20			\$1.50	\$3.99	\$1.28	\$2.48	\$9.2
PLOW PLOOV (OV)	140 HP		0.38			\$2.85	\$7.57	\$4.06	\$5.62	\$20.1
DISC (2X) LASER PLANE (CUSTOM)	140 HP		0.28	HR	\$73.33	\$2.10	\$5.58	\$2.26	\$3.24	\$13.1 \$73.3
FERTILIZE	140 HP		0.05	HR	ψ. σ.σσ	\$0.38	\$1.00	\$0.22	\$0.47	\$2.0
DISC & SPRAY	140 HP		0.17			\$1.28	\$3.39	\$1.56	\$2.64	\$8.8
LISTER	140 HP		0.18			\$1.35	\$3.59	\$1.14	\$2.38	\$8.4
PRE-IRRIGATE ROD WEEDER	40 HP		0.75 0.08			\$5.63 \$0.60	\$0.00 \$0.76	\$0.00 \$0.15	\$0.58 \$1.58	\$6.2 \$3.0
ROLLING CULT	40 HP		0.21			\$1.58	\$2.00	\$0.75	\$0.53	\$4.8
VEG PLANT-SHAPER	140 HP		0.26			\$1.95	\$5.18	\$1.32	\$4.54	\$12.9
CULT & SIDEDRESS (3X)	140 HP		0.99			\$7.43	\$19.73	\$7.06	\$11.57	\$45.7
ROLLING CULT (2X) THIN & HOE (CUSTOM)	40 HP		0.42	HR	\$120.00	\$3.15	\$4.01	\$1.49	\$1.05	\$9.7 \$120.0
ROTO BUCK (9X)	40 HP		0.14	HR	\$120.00	\$1.01	\$1.29	\$0.15	\$0.94	\$3.3
IRRIGATE (13X)			6.50			\$48.75	\$0.05	\$0.00	\$7.60	\$56.4
SUBTOTAL		_	10.75	HR	\$193.33	\$80.59	\$60.92	\$22.56	\$46.83	\$404.2
HARVEST OPERATIONS										
ONION KNIVES	140 HP		0.27	HR		\$2.03	\$5.38	\$1.43	\$4.33	\$13.1
HARVEST & HAUL (CUSTOM)					\$907.50					\$907.5
BAG RENTAL					\$82.50					\$82.5
FIELD LOAD PROCESSING					\$0.00 \$1,567.50					\$0.0 \$1,567.5
CONTAINER CHARGE					\$330.00					\$330.0
BROKERAGE (CUSTOM)					\$550.19					\$550.1
SUBTOTAL		_	0.27	HR	\$3,437.69	\$2.03	\$5.38	\$1.43	\$4.33	\$3,450.8
OVERHEAD EXPENSES										
DOWNTIME			0.62	HR		\$4.67				\$4.6
EMPLOYEE BENEFITS						\$14.87				\$14.8
INSURANCE LAND TAXES					\$1.65				\$9.44	\$1.6 \$9.4
SUPERVISION AND MANAGEMENT						\$204.07			ψ3.44	\$204.0
OTHER EXPENSES					\$81.61					\$81.6
SUBTOTAL		_	0.62	HR	\$83.26	\$223.61			\$9.44	\$316.3
TOTAL OPERATING EXPENSES		_	11.64	HR	\$4,977.46	\$306.22	\$66.30	\$23.98	\$60.59	\$5,434.5
NET OPERATING PROFIT										\$678.7
INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTM	ENT	(\$987.26	@	5.50%)				\$54.3 \$23.9
RETURN TO LAND AND RISK										\$600.4
*Pump water costs are shown under irrigation			on section. JMMARY							
GROSS RETURN			\$6,113.25							

GROSS RETURN
VARIABLE OPERATING EXPENSES
RETURN OVER VARIABLE EXPENSES
FIXED EXPENSES
NET FARM INCOME
LABOR AND MANAGEMENT COST
NET OPERATING PROFIT
CAPITAL COSTS
RETURN TO LAND AND RISK \$6,113.25 \$5,067.74 \$1,045.51 (GROSS MARGIN) \$60.59 \$984.92 (RETURN TO CAPITAL, LABOR, LAND & RISK) \$306.22 (RETURN TO CAPITAL, LAND & RISK) \$678.70 \$78.24 \$600.45

TABLE 1. Green chile, flood-irrigated, budgeted per acre costs and returns for a farm with above average management, Dona Ana and Sierra Counties, Actual 2014

ITEM	PRICE		YIEL	D						TOTA
ROSS RETURNS										
GREEN RED	\$475.00 \$0.00		11.00 0.00	TONS						\$5,225.00 \$0.00
	ψ0.00		0.00	LDO						
TOTAL										\$5,225.00
					PURCHASED				FIXED	
URCHASED INPUTS	PRICE		QUANT	TTY	INPUTS				COST	TOTA
SEED	\$22.00			LBS	\$110.00					\$110.00
NITROGEN (N) PHOSPHATE (P205)	\$0.50 \$0.40			LBS LBS	\$150.00 \$28.00					\$150.00 \$28.00
HERBICIDE	\$74.10			X/ACRE	\$74.10					\$74.10
INSECTICIDE	\$46.16		1	X/ACRE	\$46.16					\$46.16
NEMATICIDE (CUSTOM)	\$45.54		1	X/ACRE	\$45.54					\$45.54
CROP INSURANCE PUMP WATER*				DOLLAR	\$40.00					\$40.00
CANAL WATER				AC. IN. AC. IN.	\$116.33					\$116.33
OTHER TOTAL			00	710 1.	\$110.00					ψ. το.ος
SUBTOTAL					\$610.13					\$610.13
DELLAR VEGT ORER ATIONS	POWER				PURCHASED	LADOD	FUEL &	DEDAIDO	FIXED	TOTA
REHARVEST OPERATIONS	UNIT		RAT		INPUTS	LABOR	LUBE	REPAIRS	COST	TOTA
DISC CHISEL	140 HP 140 HP		0.14 0.20			\$1.05 \$1.50	\$2.79 \$3.99	\$1.13 \$1.28	\$1.62 \$2.48	\$6.59 \$9.25
PLOW	140 HP		0.38			\$2.85	\$7.57	\$4.06	\$5.62	\$20.10
DISC (2X)	140 HP		0.28	HR		\$2.10	\$5.58	\$2.26	\$3.24	\$13.18
LASER PLANE (CUSTOM)	140 HP		0.05	LID	\$73.33	60.00	\$1.00	\$0.22	\$0.47	\$73.33
FERTILIZE DISC & SPRAY	140 HP		0.05			\$0.38 \$1.28	\$3.39	\$0.22 \$1.56	\$2.64	\$2.06 \$8.85
LISTER	140 HP		0.18	HR		\$1.35	\$3.59	\$1.14	\$2.38	\$8.45
PRE-IRRIGATE			0.75			\$5.63	\$0.00	\$0.00	\$0.00	\$5.63
ROLLING CULT	40 HP		0.21			\$1.58	\$2.00	\$0.75	\$0.53	\$4.85
VEG PLANT-SHAPER ROLLING CULT (2X)	140 HP 40 HP		0.26 0.42			\$1.95 \$3.15	\$5.18 \$4.01	\$1.32 \$1.49	\$4.54 \$1.05	\$12.99 \$9.70
CULTIVATOR (3X)	40 HP		0.42			\$4.73	\$6.01	\$2.24	\$1.58	\$14.56
CULT & SIDEDRESS (2X)	140 HP		0.66	HR		\$4.95	\$13.15	\$4.71	\$7.71	\$30.52
THINNING (CUSTOM)					\$70.00					\$70.00
HOEING (CUSTOM) ROTO BUCK (7X)	40 HP		0.11	ШΡ	\$80.00	\$0.79	\$1.00	\$0.12	\$0.73	\$80.00 \$2.64
IRRIGATE (10X)	40111		5.00			\$37.50	\$0.00	\$0.00	\$0.00	\$37.50
SUBTOTAL			9.44	HR	\$223.33	\$70.76	\$59.25	\$22.27	\$34.58	\$410.18
IARVEST OPERATIONS										
HARVEST CREEN (CUSTOM)					\$990.00					\$990.00
HARVEST GREEN (CUSTOM) HARVEST RED (CUSTOM)					\$0.00					\$0.00
HAUL (TRAILER) (3X)	40 HP		2.40	HR	*****	\$18.00	\$22.89	\$2.66	\$14.11	\$57.66
FORK LIFT (3X)	RENTAL		1.05	HR	\$10.00	\$7.88				\$17.88
HAUL (CUSTOM)					\$137.50					\$137.50
SUBTOTAL			3.45	HR	\$1,137.50	\$25.88	\$22.89	\$2.66	\$14.11	\$1,203.03
OSTHARVEST OPERATIONS										
SHREDDER	40 HP		0.29	HR		\$2.18	\$2.77	\$0.37	\$1.09	\$6.40
VERHEAD EXPENSES										
DOWNTIME			1.86	HR		\$13.92				\$13.92
EMPLOYEE BENEFITS						\$17.79				\$17.79
INSURANCE LAND TAYES					\$1.98				\$0.44	\$1.98 \$0.44
LAND TAXES SUPERVISION AND MANAGEME	NT					\$145.80			\$9.44	\$9.44 \$145.80
OTHER EXPENSES					\$81.61					\$81.61
SUBTOTAL			1.86	HR	\$83.59	\$177.51			\$9.44	\$270.53
OTAL OPERATING EXPENSES			15.03	HR	\$2,054.55	\$276.32	\$84.90	\$25.29	\$59.21	\$2,500.27
ET OPERATING PROFIT										\$2,724.73
INTEREST ON OPERATING CAPINTEREST ON EQUIPMENT INVE		(\$478.46	@	5.50%)				\$26.32 \$21.35
ETURN TO LAND AND RISK										\$2,677.06
*Pump water costs are shown under	er irrigation in the pref		ation section.							
ROSS RETURN			\$5,225.00							
VARIABLE OPERATING EXPENSE		\$2,164.74		,						
ETURN OVER VARIABLE EXPENS FIXED EXPENSES	SES .	\$59.21	\$3,060.26	(GROS	SS MARGIN)					
IET FARM INCOME			\$3,001.05	(RETU	RN TO CAPITAL	, LABOR, LAI	ND & RISK)			
LABOR AND MANAGEMENT COST	Г	\$276.32	¢0.704.70	/DCT: -	DN TO CADITAL	I AND a DIO	·K)			
ET OPERATING PROFIT			\$2,724.73	(KEIU	RN TO CAPITAL	, LAND & RIS	in)			
CAPITAL COSTS		\$47.67								

TABLE 18. Red chile, flood-irrigated, budgeted per acre costs and returns for a farm with above average management, Dona Ana and Sierra Counties, Actual 2014
Planting Dates: March 15 - April 10
Harvest Dates: August 15 - November 30

ITEM YIELD TOTAL PRICE GROSS RETURNS RED 3,500.00 LBS \$3,500.00 \$1.00

SEED	TOTAL									\$3,500.00
SEED S22.00 S LBS \$176.00 S179.00									,	
NITROGEN (N)	PURCHASED INPUTS	PRICE	QUAN	TITY	INPUTS				COST	TOT
PHOSPHATE (P205) \$0.40 \$6 LBS \$24.00 \$25.00 \$	SEED	\$22.00	8	LBS	\$176.00					\$176.0
HERBICIDE	NITROGEN (N)	\$0.50	250	LBS	\$125.00					\$125.0
INSECTICIDE										\$24.0
NEMATICIDE (CUSTOM)		* · · · · · ·			¥					\$74.1
SOD DOLLARS SOLO										\$46.16
PUMP WATER		\$45.54								\$45.5
SUBTOTAL SUBTOTAL POWER ACCOMPLISHMENT PURCHASED RATE NPUTS LABOR LUBE REPAIRS COST THE NPUTS LABOR LUBE REPAIRS THE NPUTS LABOR LUBE REPAIRS COST THE NPUTS LABOR LUBE REPAIRS THE NPUTS LABOR LUBE REPAIRS COST THE NPUTS LABOR LUBE REPAIRS THE NPUTS LABO					\$40.00					\$40.0
SUBTOTAL Septiment Substitute Septiment Septi										
PREHARVEST OPERATIONS DISC	CANAL WATER		60	AC. IN.	\$123.00					\$123.00
DISC 140 HP	SUBTOTAL				\$653.80				•	\$653.80
DISC 140 HP 0.14 HR \$1.05 \$2.79 \$1.13 \$1.62 \$ CHISEL 140 HP 0.20 HR \$1.50 \$3.99 \$1.28 \$2.48 \$ PLOW 140 HP 0.28 HR \$2.26 \$7.75 \$4.06 \$5.62 \$2.20 \$ DISC (2N) 140 HP 0.28 HR \$2.26 \$7.75 \$4.06 \$5.62 \$2.20 \$ DISC (2N) 140 HP 0.28 HR \$2.26 \$7.75 \$4.06 \$5.62 \$2.24 \$1 \$ LASER PLANE (CUSTOM) FERTILIZE 140 HP 0.05 HR \$1.30 \$3.08 \$1.00 \$0.22 \$0.47 \$5 \$ DISC & SPRAY 140 HP 0.17 HR \$1.28 \$3.38 \$1.00 \$0.22 \$0.47 \$5 \$ DISC & SPRAY 140 HP 0.18 HR \$1.28 \$3.39 \$1.16 \$2.64 \$5 \$2.64 \$5 \$ LISTER 140 HP 0.18 HR \$1.26 \$3.39 \$1.14 \$2.38 \$5 \$ ROLLING CULT 40 HP 0.21 HR \$1.58 \$2.00 \$0.00 \$0.00 \$0.00 \$5 \$1.14 \$2.38 \$5 \$ ROLLING CULT 40 HP 0.21 HR \$1.58 \$2.00 \$0.07 \$0.00 \$0.00 \$5 \$1.14 \$2.38 \$5 \$ ROLLING CULT (2N) 40 HP 0.25 HR \$1.95 \$5.18 \$1.32 \$4.54 \$51 \$1.10 \$1.00 \$1.10 \$1.00 \$1.10 \$1.00 \$1.10 \$1.00 \$1.10 \$1.00 \$1.10						14000		DEDAIDO		TOT4
CHISEL	PREHARVEST OPERATIONS	UNII	RA	ΓE	INPUTS	LABOR	LUBE	REPAIRS	COST	TOTA
PLOW 140 HP 0.38 HR \$2.85 \$7.57 \$4.06 \$5.62 \$3.00 SIGC (2X) 140 HP 0.28 HR \$2.10 \$5.58 \$2.26 \$3.24 \$3.1 LASER PLANE (CUSTOM)										\$6.59
DISC (2X)										\$9.25
LASER PLANE (CUSTOM) FERTILIZE										\$20.10
FERTILIZE 140 HP 0.05 HR \$0.38 \$1.00 \$0.22 \$0.47 \$5 \$0.50 \$0.50 \$5 \$PAY 140 HP 0.17 HR \$1.28 \$3.39 \$1.56 \$2.52 \$4 \$5 \$1.55 \$1.55 \$2.54 \$5 \$1.55		140 HP	0.28	HR		\$2.10	\$5.58	\$2.26	\$3.24	\$13.1
DISC & SPRAY					\$73.33					\$73.3
STER										\$2.0
PRE-IRRIGATE ROLLING GULT ROLLING ROLLING ROLLING ROLLING GULT ROLLING RO										\$8.8
ROLLING CULT		140 HP							+-	\$8.4
VEG PLANT-SHAPER										\$5.63
ROLLING CULT (2X)										\$4.8
CULITATOR (3X)										\$12.9
CULT & SIDEDRÉSS (ZX)									4	\$9.7
THINNING (CUSTOM)								·	4	\$14.5
HOEING (CUSTOM) S80.00 S0.12 S0.73 S80.00 S0.72 S0.73 S1.00 S0.12 S0.73 S1.00 S0.00		140 HP	0.66	HR		\$4.95	\$13.15	\$4.71	\$7.71	\$30.52
ROTO BUCK (7X)										\$70.00
SUBTOTAL 5.50 HR \$41.25 \$0.00 \$0.00 \$0.00 \$4.00					\$80.00					\$80.00
SUBTOTAL 9.94 HR \$223.33 \$74.51 \$59.25 \$22.27 \$34.58 \$41 HARVEST OPERATIONS HARVEST (CUSTOM) HAUL (TRAILER) (3X) HAUL (TRAILER) (3X) HAUL (CUSTOM) SUBTOTAL 1.10 HR \$815.00 \$7.63 \$0.89 \$4.70 \$1 \$105.00 SUBTOTAL 1.10 HR \$815.00 \$8.25 \$7.63 \$0.89 \$4.70 \$3 \$105.00 SUBTOTAL 1.10 HR \$815.00 \$8.25 \$7.63 \$0.89 \$4.70 \$3 \$105.00 SUBTOTAL 1.10 HR \$815.00 \$8.25 \$7.63 \$0.89 \$4.70 \$83 POSTHARVEST OPERATIONS SHREDDER 40 HP 0.29 HR \$2.18 \$2.77 \$0.37 \$1.09 \$3 OVERHEAD EXPENSES DOWNTIME EMPLOYEE BENEFITS INSURANCE LAND TAXES SUPERVISION AND MANAGEMENT OTHER EXPENSES \$11.70 \$144.51 \$14 SUBTOTAL 1.27 HR \$83.31 \$169.32 \$9.44 \$26 SUBTOTAL TOTAL OPERATING EXPENSES 12.59 HR \$1,775.44 \$254.26 \$69.65 \$23.52 \$49.80 \$2.17 INTEREST ON OPERATING CAPITAL \$472.00 @ 5.50%)		40 HP				+			*****	\$2.64
HARVEST OPERATIONS HARVEST (CUSTOM) HAUL (TRAILER) (3X) HAUL (TRAILER) (3X) HAUL (CUSTOM) SUBTOTAL SUBTOTAL 1.10 HR \$10.00 \$2.25 \$7.63 \$0.89 \$4.70 \$1.60 \$10.5	IRRIGATE (11X)		5.50	HR		\$41.25	\$0.00	\$0.00	\$0.00	\$41.2
HARVEST (CUSTOM) HAUL (TRAILER) (3X) HAUL (TRAILER) (3X) HAUL (TRAILER) (3X) HAUL (CUSTOM) SUBTOTAL 1.10 HR \$10.00 \$2.25 \$7.63 \$0.89 \$4.70 \$1.	SUBTOTAL		9.94	HR	\$223.33	\$74.51	\$59.25	\$22.27	\$34.58	\$413.93
HAUL (TRAILER) (3X)	HARVEST OPERATIONS									
FORK LIFT (3X) RENTAL 0.30 HR \$10.00 \$2.25 \$1 HAUL (CUSTOM) \$105.00 \$105.00 \$2.25 \$105.00 \$105	HARVEST (CUSTOM)				\$700.00					\$700.00
FORK LIFT (3X) RENTAL 0.30 HR \$10.00 \$2.25 \$150 SUBTOTAL 1.10 HR \$815.00 \$8.25 \$7.63 \$0.89 \$4.70 \$83 POSTHARVEST OPERATIONS SHREDDER 40 HP 0.29 HR \$2.18 \$2.77 \$0.37 \$1.09 \$ OVERHEAD EXPENSES DOWNTIME 1.27 HR \$9.52 \$ \$ EMPLOYEE BENEFITS \$15.29 \$150 INSURANCE \$15.29 \$150 INSURANCE \$11.70 \$ LAND TAXES \$9.44 \$ SUPERVISION AND MANAGEMENT \$1.40 \$81.61 \$81.61 \$81 OTHER EXPENSES \$81.61 \$81.61 \$81 TOTAL OPERATING EXPENSES \$1.775.44 \$254.26 \$69.65 \$23.52 \$49.80 \$2.17 INTEREST ON OPERATING CAPITAL \$472.00 @ 5.50%) \$22.55 \$31.60 \$1.70 STORE OF THE STORE \$1.775.44 \$254.26 \$69.65 \$23.52 \$49.80 \$2.17 STORE OPERATING PROFIT \$1.32 INTEREST ON OPERATING CAPITAL \$472.00 @ 5.50%) \$22.50 \$40.50 \$2.17	HAUL (TRAILER) (3X)	40 HP	0.80	HR		\$6.00	\$7.63	\$0.89	\$4.70	\$19.22
SUBTOTAL 1.10 HR \$815.00 \$8.25 \$7.63 \$0.89 \$4.70 \$83 POSTHARVEST OPERATIONS SHREDDER 40 HP 0.29 HR \$2.18 \$2.77 \$0.37 \$1.09 \$ OVERHEAD EXPENSES DOWNTIME 1.27 HR \$9.52 \$ \$ EMPLOYEE BENEFITS \$15.29 \$ \$1 INSURANCE \$1.70 \$ \$9.44 \$5 SUPERVISION AND MANAGEMENT OTHER EXPENSES \$9.44 \$5 SUBTOTAL \$1.27 HR \$83.31 \$169.32 \$9.44 \$26 TOTAL OPERATING EXPENSES \$1.775.44 \$254.26 \$69.65 \$23.52 \$49.80 \$2.17 INTEREST ON OPERATING CAPITAL \$472.00 @ 5.50%) \$2		RENTAL	0.30	HR	\$10.00	\$2.25				\$12.25
POSTHARVEST OPERATIONS SHREDDER 40 HP 0.29 HR \$2.18 \$2.77 \$0.37 \$1.09 \$ OVERHEAD EXPENSES DOWNTIME	HAUL (CUSTOM)				\$105.00					\$105.00
SHREDDER 40 HP 0.29 HR \$2.18 \$2.77 \$0.37 \$1.09 \$ OVERHEAD EXPENSES DOWNTIME 1.27 HR \$9.52 \$ EMPLOYEE BENEFITS \$15.29 \$ INSURANCE \$15.29 \$ LAND TAXES \$14.51 \$ OTHER EXPENSES \$9.44 \$ SUPERVISION AND MANAGEMENT \$144.51 \$ OTHER EXPENSES \$81.61 \$ SUBTOTAL \$1.27 HR \$83.31 \$169.32 \$9.44 \$26 TOTAL OPERATING EXPENSES \$1.29 \$47.00 \$2 INTEREST ON OPERATING CAPITAL \$472.00 \$2 5.50% \$1.70 \$2 SUBTOTAL \$472.00 \$2 SUBTOTAL \$472.00 \$3 SUBTOTAL \$472	SUBTOTAL		1.10	HR	\$815.00	\$8.25	\$7.63	\$0.89	\$4.70	\$836.47
OVERHEAD EXPENSES DOWNTIME 1.27 HR \$9.52 \$ EMPLOYEE BENEFITS \$15.29 \$1 INSURANCE \$1.70 \$4 LAND TAXES \$9.44 \$ SUPERVISION AND MANAGEMENT \$144.51 \$14 OTHER EXPENSES \$81.61 \$1 SUBTOTAL 1.27 HR \$83.31 \$169.32 \$9.44 \$26 TOTAL OPERATING EXPENSES 12.59 HR \$1,775.44 \$254.26 \$69.65 \$23.52 \$49.80 \$2,17 INTEREST ON OPERATING CAPITAL \$472.00 \$5.50%) \$2	POSTHARVEST OPERATIONS									
DOWNTIME	SHREDDER	40 HP	0.29	HR		\$2.18	\$2.77	\$0.37	\$1.09	\$6.40
EMPLOYEE BENEFITS INSURANCE \$1.70 LAND TAXES SUPERVISION AND MANAGEMENT OTHER EXPENSES SUBTOTAL 1.27 HR \$83.31 \$169.32 \$9.44 \$26 TOTAL OPERATING EXPENSES 12.59 HR \$1,775.44 \$254.26 \$69.65 \$23.52 \$49.80 \$2,17 INTEREST ON OPERATING CAPITAL \$472.00 @ 5.50%) \$2	OVERHEAD EXPENSES									
EMPLOYEE BENEFITS INSURANCE \$15.29 \$15.29 \$15.29 \$15.29 \$1.70 \$1.7	DOWNTIME		1 27	HR		\$0.52				\$9.52
INSURANCE \$1.70 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$			1.27	TIIX						\$15.2
LAND TAXES SUPERVISION AND MANAGEMENT OTHER EXPENSES \$9.44 \$ \$144.51 \$14 \$14 SUBTOTAL 1.27 HR \$83.31 \$169.32 \$9.44 \$26 TOTAL OPERATING EXPENSES 12.59 HR \$1,775.44 \$254.26 \$69.65 \$23.52 \$49.80 \$2,17 NET OPERATING PROFIT \$472.00 \$6.50%) \$2 \$2					\$1.70	ψ13.29				\$1.7
SUPERVISION AND MANAGEMENT OTHER EXPENSES \$144.51 \$14 SUBTOTAL 1.27 HR \$83.31 \$169.32 \$9.44 \$26 TOTAL OPERATING EXPENSES 12.59 HR \$1,775.44 \$254.26 \$69.65 \$23.52 \$49.80 \$2,17 NET OPERATING PROFIT \$1,32					\$1.70				\$0.44	\$9.4
OTHER EXPENSES \$81.61 \$8 SUBTOTAL 1.27 HR \$83.31 \$169.32 \$9.44 \$26 TOTAL OPERATING EXPENSES 12.59 HR \$1,775.44 \$254.26 \$69.65 \$23.52 \$49.80 \$2,17 NET OPERATING PROFIT \$1,32 \$472.00 \$6.50%) \$2						\$144.51			ψ3.44	\$144.5
TOTAL OPERATING EXPENSES 12.59 HR \$1,775.44 \$254.26 \$69.65 \$23.52 \$49.80 \$2,17 NET OPERATING PROFIT \$1,32 INTEREST ON OPERATING CAPITAL \$472.00 @ 5.50%) \$2					\$81.61	ψ144.01				\$81.6
NET OPERATING PROFIT \$1,32 INTEREST ON OPERATING CAPITAL \$472.00 @ 5.50%) \$2	SUBTOTAL		1.27	HR	\$83.31	\$169.32			\$9.44	\$262.06
INTEREST ON OPERATING CAPITAL \$472.00 @ 5.50%) \$2	TOTAL OPERATING EXPENSES		12.59	HR	\$1,775.44	\$254.26	\$69.65	\$23.52	\$49.80	\$2,172.66
	NET OPERATING PROFIT									\$1,327.3
		т	\$472.00	@	5.50%)				\$25.96 \$18.24
RETURN TO LAND AND RISK \$1,28	RETURN TO LAND AND RISK									\$1,283.14

	BUDGET	SUMMARY	
GROSS RETURN		\$3,500.00	
VARIABLE OPERATING EXPENSES	\$1,868.60		
RETURN OVER VARIABLE EXPENSES		\$1,631.40	(GROSS MARGIN)
FIXED EXPENSES	\$49.80		
NET FARM INCOME		\$1,581.60	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$254.26		
NET OPERATING PROFIT		\$1,327.34	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$44.20		
RETURN TO LAND AND RISK		\$1,283.14	

Table 19. Summary of per acre costs and returns for a 500 acre farm with above average management, Dona Ana and Sierra Counties, Actual 2014

	ALFALFA ESTABLISHMENT	ALFALFA HAY	PIMA COTTON	PICKER COTTON	GRAIN SORGHUM	SPRING LETTUCE	FALL LETTUCE	CORN SILAGE	FALL ONIONS	MIDSEASON YELLOW ONIONS	SWEET SPANISH ONIONS	GREEN CHILE	RED CHILE
		TONS	LBS	LBS	CWT	CARTONS	CARTONS	TONS	SACKS	SACKS	SACKS	TONS/LBS	LBS
PRIMARY YIELD PRIMARY PRICE		7.00 \$245.00	750.00 \$1.15	1,000.00 \$0.90	40.00 \$7.06	475.00 \$6.21	500.00 \$5.94	30.00 \$55.00	1,200.00 \$7.87	675.00 \$8.24	825.00 \$7.41	11.00 \$475.00	3,500.00 \$1.00
GOVERNMENT PAYMENTS SECOND INCOME		\$0.00 \$0.00	\$0.00 \$108.00	\$143.55 \$144.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00
GROSS RETURN		\$1,715.00	\$970.50	\$1,187.55	\$282.57	\$2,949.75	\$2,970.00	\$1,650.00	\$9,444.00	\$5,562.00	\$6,113.25	\$5,225.00	\$3,500.00
CASH OPERATING EXPENSES													
SEED FERTILIZER	\$150.00	@ EQ.EQ	\$140.25	\$188.75	\$13.10	\$7.56	\$8.44	\$71.78	\$840.00	\$716.00	\$716.00	\$110.00	\$176.00
CHEMICALS	\$36.00 \$26.84	\$53.50 \$14.40	\$80.00 \$33.37	\$80.00 \$98.09	\$55.60	\$195.00 \$111.09	\$185.00 \$250.28	\$150.00 \$30.00	\$400.00 \$196.12	\$297.00 \$140.58	\$297.00 \$140.51	\$178.00 \$165.80	\$149.00 \$165.80
CROP INSURANCE	φ20.04	\$14.40	\$2.94	\$0.34	\$2.94	\$111.09	\$250.26	\$2.94	\$190.12	\$140.56	\$140.51	\$40.00	\$40.00
OTHER PURCHASED INPUTS		\$79.19	Ψ2.54	ψ0.54	Ψ2.54			Ψ2.54				ψ40.00	ψ+0.00
CANAL WATER		\$123.00	\$87.00	\$87.00	\$75.00	\$75.00	\$46.67	\$83.00	\$109.67	\$99.00	\$109.67	\$116.33	\$123.00
FUEL, OIL & LUBRICANTS-EQUIPMENT	\$52.08	\$32.00	\$106.78	\$107.57	\$26.13	\$50.78	\$55.39	\$15.82	\$72.82	\$66.25	\$66.25	\$84.90	\$69.65
FUEL-IRRIGATION	\$0.05	\$0.00	\$0.00	\$0.00	\$0.00	\$0.14	\$0.00	\$0.05	\$0.05	\$0.05	\$0.05	\$0.00	\$0.00
REPAIRS	\$13.26	\$6.34	\$29.37	\$29.58	\$8.58	\$18.87	\$20.79	\$5.42	\$26.34	\$23.98	\$23.98	\$25.29	\$23.52
CUSTOM CHARGES	\$73.33	\$53.20	\$116.03	\$128.30	\$16.80	\$1,896.18	\$2,022.23	\$10.00	\$5,243.29	\$3,056.41	\$3,631.02	\$1,360.83	\$1,038.33
LAND TAXES		\$9.44	\$9.44	\$9.44	\$9.44	\$9.44	\$9.44	\$9.44	\$9.44	\$9.44	\$9.44	\$9.44	\$9.44
OTHER EXPENSES	\$0.45	\$82.62	\$82.87	\$82.87	\$82.16	\$82.75	\$82.81	\$82.03	\$83.27	\$83.11	\$83.26	\$83.59	\$83.31
TOTAL CASH EXPENSES	\$352.01	\$453.69	\$688.04	\$811.93	\$289.75	\$2,446.81	\$2,681.03	\$460.48	\$6,981.00	\$4,491.82	\$5,077.18	\$2,174.18	\$1,878.04
RETURN OVER CASH EXPENSES	(\$352.01)	\$1,261.31	\$282.46	\$375.62	(\$7.18)	\$502.94	\$288.97	\$1,189.52	\$2,463.00	\$1,070.18	\$1,036.07	\$3,050.82	\$1,621.96
FIXED EXPENSES	\$42.20	\$169.38	\$106.20	\$106.61	\$17.91	\$53.39	\$33.63	\$27.43	\$55.01	\$50.85	\$51.16	\$49.78	\$40.37
TOTAL EXPENSES	\$394.21	\$623.07	\$794.24	\$918.54	\$307.66	\$2,500.20	\$2,714.66	\$487.90	\$7,036.01	\$4,542.67	\$5,128.33	\$2,223.95	\$1,918.40
NET FARM INCOME	(\$394.21)	\$1,091.93	\$176.26	\$269.00	(\$25.09)	\$449.55	\$255.34	\$1,162.10	\$2,407.99	\$1,019.33	\$984.92	\$3,001.05	\$1,581.60
LABOR AND MANAGEMENT COSTS	\$66.53	\$188.96	\$154.92	\$173.75	\$54.28	\$176.47	\$146.95	\$144.40	\$342.21	\$290.62	\$306.22	\$276.32	\$254.26
NET OPERATING PROFIT	(\$460.75)	\$902.97	\$21.34	\$95.25	(\$79.37)	\$273.08	\$108.39	\$1,017.69	\$2,065.78	\$728.70	\$678.70	\$2,724.73	\$1,327.34
CAPITAL COSTS INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT		\$7.64 \$18.27	\$15.53 \$36.49	\$14.61 \$36.65	\$4.59 \$8.15	\$22.16 \$27.74	\$26.07 \$15.51	\$9.63 \$13.00	\$69.58 \$25.32	\$51.37 \$23.94	\$54.30 \$23.94	\$26.32 \$21.35	\$25.96 \$18.24
TOTAL CAPITAL COSTS	\$0.00	\$25.91	\$52.03	\$51.26	\$12.74	\$49.89	\$41.58	\$22.63	\$94.91	\$75.32	\$78.24	\$47.67	\$44.20
RETURN TO LAND AND RISK	(\$460.75)	\$877.06	(\$30.68)	\$43.99	(\$92.11)	\$223.19	\$66.81	\$995.06	\$1,970.87	\$653.38	\$600.45	\$2,677.06	\$1,283.14

Table 20. Whole farm budget summary, Dona Ana and Sierra Counties, Actual 2014

Actual 2014	•				
GROSS RETURNS					
ALFALFA HAY	160	ACRES			
CROP	47	40050	\$274,400		
PIMA COTTON LINT	17	ACRES	\$14,663		
SEED			\$1,836		
COUNTER CYCLICAL PAYMENT			\$0		
UPLAND COTTON LINT	149.00	ACRES	\$134,100		
SEED			\$21,456		
DIRECT PAYMENT			\$0		
COUNTER CYCLICAL PAYMENT GRAIN SORGHUM	17	ACRES	\$21,389		
CROP	"	ACITEO	\$4,804		
DIRECT PAYMENT			\$0		
COUNTER CYCLICAL PAYMENT SPRING LETTUCE	10	ACRES	\$0		
CROP	10	ACITEO	\$29,498		
FALL LETTUCE	50	ACRES			
CROP	17	ACRES	\$148,500		
WHEAT CROP	17	ACRES	\$28,050		
DIRECT PAYMENT			\$0		
FALL ONIONS	20	ACRES	0400.000		
CROP MIDSEASON YELLOW ONIONS	20	ACRES	\$188,880		
CROP		7101120	\$111,240		
SWEET SPANISH ONIONS	20	ACRES			
CROP GREEN CHILE	15	ACRES	\$122,265		
GREEN	13	ACITEO	\$78,375		
RED			\$0		
RED CHILE RED	15	ACRES	\$52,500		
KED			\$32,300		
GROSS RETURN				•	\$1,231,954
CASH OPERATING EXPENSES					
SEED			\$88,178		
FERTILIZER			\$61,815		
CHEMICALS CROP INSURANCE			\$48,158 \$1,400		
OTHER PURCHASED INPUTS			\$1,400		
CANAL WATER			\$49,848		
FUEL, OIL & LUBRICANTS-EQUIP	MENT		\$35,461		
FUEL-IRRIGATION REPAIRS			\$8 \$10,136		
CUSTOM CHARGES			\$427,665		
LAND TAXES			\$4,812		
OTHER EXPENSES			\$42,250		
TOTAL CASH EXPENSES			=	\$782,401	
RETURN OVER CASH EXPENSES					\$449,553
RETURN OVER CASH EXPENSES					φ449,333
FIXED EXPENSES			\$35,529		
TOTAL EXPENSES				\$817,930	
TOTAL EXILENCES				φ017,500	
NET FARM INCOME					\$414,024
LABOR AND MANAGEMENT COSTS			\$100,647		
			ψ100,011		
NET OPERATING PROFIT					\$313,377
CAPITAL COSTS					
INTEREST ON OPERATING CAPI	TAL		\$9,720		
INTEREST ON EQUIPMENT INVE	STMENT		\$12,475		
TOTAL CAPITAL COSTS			-	\$22,194	
				 ,	
RETURN TO LAND AND RISK					\$291,183
LAND VALUE	RETURN		RETURN ON		
LAND VALUE	TO RISK*		INVESTMENT**		
\$3,000 /ACRE	\$246,183		18.52%		
\$5,000 /ACRE	\$216,183		11.64%		

^{\$5,000 /}ACRE \$5,000 /ACRE \$7,000 /ACRE \$9,000 /ACRE \$11,000 /ACRE \$246,183 \$186,183 \$156,183 \$126,183 11.64% 8.49% 6.68% 5.51%

^{*} 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)