## MICROCOMPUTER CROP COST AND RETURN GENERATOR

VERSION 1.0

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\* YOU MAY ENTER DATA IN ANY INPUT TABLE WITH HIGHLIGHTED CELLS OR YOU MAY STRIKE [ENTER] AND RETURN TO THE MENU

\*\* BE SURE PRINTER IS ON AND PAPER IS ALIGNED BEFORE YOU PRINT

TABLE 1. Acreage Summary, Eddy County, Artesia Lake Arthur Area, Projected 2010.

BUDGET AREA. ARTESIA-LAKE ARTHUR AREA FARM SIZE 500.00 ACRES IRRIGATION TYPE FLOOD NUMBER OF CROPS. 6

		WATER	R USE
ACREAGE SUMMARY:	LAND USE (ACRES)	AC.IN. PER AC.	TOTAL AC.IN.
ALFALFA ESTABLISHMENT	52.00 *	8	416
ALFALFA	260.00	50	13,000
BARLEY	17.00	28	476
ARP	0.00	20	
FLEX IN PICKER COTTON	3.00	30	90
OAT HAY	20.00	28	560
PICKER COTTON	68.00	30	2,040
ARP	0.00		
FLEX IN PICKER COTTON	12.00	30	360
STRIPPER COTTON	68.00	30	2,040
ARP	0.00		
FLEX IN PICKER COTTON	12.00	30	360
RED CHILE	40.00	48	1,920
TOTAL	500.00		21,262
ACRE FEET PER ACRI	E OF WATER RIGHTS		3.54

\*DOUBLE-CROPPED

TABLE 2. Basic cost information for the Artesia-Lake Arthur area, Projected 2010.

Projected 2010.		
Item		
Labor Wage Rate:		
Equipment operators	\$/hour	\$7.20
General & Irrigators	\$/hour	\$7.25
Purchased Inputs:		
Fertilizer:		
Nitrogen (N)	\$/pound	\$0.58
Phosphate (P <sub>2</sub> 0 <sub>5</sub> )	\$/pound	\$0.51
Seed:		
Alfalfa	\$/pound	\$3.75
Cotton		
picker	\$/pound	\$2.15
stripper	\$/pound	\$2.15
Barley	\$/pound	\$0.24
Oats	\$/pound	\$0.38
Red Chile Wire:	\$/pound \$/lb.	\$35.00 \$0.05
wire:	\$/ID.	\$0.05
Natural gas	\$/MCF	\$5.89
(service charge)	\$/month	\$10.00
Diesel fuel	\$/gallon	\$2.80
Gasoline	\$/gallon	\$2.50
Electricity	cents/KwHr	\$7.66
LP Gas	\$/gallon	\$2.55
Employee Liability Insurance	\$/\$1000 wages	\$0.31
Employee Benefits	percent/wages	18.00%
Labor Downtime	percent	25.00%
Financial Rates:		
Operating Capital Interest Rate	percent	7.50%
Land Interest Rate	percent	Amount
Equipment Interest Rate	percent	7.50%
Real Interest Rate	percent	7.00%
Land Taxes	\$250.00 /acre (full value)	\$1.75
Personal Property Tax Ra - NR	\$/\$1,000 (Assessed	\$20.95
- R	Value)	\$19.81
Supervision Factors		
Field Crop-Irrigation	\$/labor hour	\$0.08
Field Crop-Equipment & General	\$/labor hour	\$0.03
Vegetable Crop-Irrigation	\$/labor hour	\$0.00
Vegetable Crop-Equip. & General	\$/labor hour	\$0.00
Management Rate		
Field Crops	percent/GR	7.00%
Vegetable Crops	percent/TOE	10.00%

TABLE 3. Overhead cost information for the Artesia-Lake Arthur area, Projected 2010.

Item				
Electricity (Domestic & Shop)			\$283.20 per month	\$3,39
Telephone			\$206.50 per month	\$2,47
Accounting & Legal				\$3,12
Misc. Supplies & Hand Tools				\$3,988
Pickup and Auto				
miles	23,600	@	\$0.415 per mile	\$9,79
Insurance				
- general liability (non-employee)				\$1,758
- fire/theft				\$2,649
Property Taxes				
- non-planted land				\$0
- other than land & machinery				\$0
Building repairs and maintenance				\$0
Dues, fees, publications				\$1,333
Farmstead Equipment				\$40
			Total	\$28,922
	Т	otal Per P	anted Acre	\$57.8

BEST DATE	3016							
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			DEFTHON	ENTER S	TCE			
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SPECIENCY PACTOR								
		0.00						
NATURAL GAS		0.130						
DESEL		0.130						
DESERT.								
PUBLICOST PER UNI	n .							
NATIONAL GAS			TWO!					
UP GAS			104					
DESEL		\$2.80	BOAL.					
TOTAL PLBL COSTS	_							
BLECTNIC WELL								
	COST PER HOUR		\$1.26					
	COSTPERACES	NOH	\$1.14					
NATURAL GAS WELL								
	COST PER HOUR		\$1.41					
	COSTPERACES	NOH	\$1.20					
UP DAS WELL								
	COST PER HOUR		\$5.97					
	COSTPERACES	NO	\$5.61					
DESELVELL								
	COST PER HOUR		\$3.16					
	COSTPENADE	NO	\$2.81					
	evenese by a 1991							
THREE E. Equipment Projected							E COSTS	
Popular Popular EQUIPMENT	3016							
Populat	- 100			*****	FLEL, OL.			
Projected			MANUEL	TOTAL VALUE	LUBRICAN	FEFAR	PLEIL, CIL. PER HS	FEE
Populat	- 100		NUMBER	TOTAL VALUE			FLEL OL	PER
POPMENT FEM & SUR	HOS ON	XI ZZ		VALUE	LUBRICAN	REPAR	PLEL, OL PER HR	PER
Populati SQUPMENT TEM A SUR TRACTOR TRACTOR	60F			35,540 35,540	SEE	REPAR STO	PLRIL, CIL PER HR	PER
POSITION A SUCH TRACTOR TRACTOR TRACTOR	AND HOLE OF THE PERSON OF THE	65 36 178	-	35,541 35,541 31,341	SECRETARY SALETY SALETY	FEFAR SN SNS	FLBL, CIL. FER HR \$9.35 \$12.14 \$17.05	PER
Populati SQUPMENT TEM A SUR TRACTOR TRACTOR	60F			35,540 35,540	5608 54,317 51,037 51,037 51,642	REPAR STO	PLBL, OL. PER HR \$9.35 \$12.16 \$17.05 \$17.05	PER

TEM & 1670						THERE				FRED COSTS		
		HOURS	NAMES	TOTAL VALUE	FLEE, OL.	KEPAR	PLEL, OL PER HR	REPAR PER HR	DEPRECATIO N	10.003	TOTAL PER HR	
and the same	en. 100			*****	2000	270		** 08	190	561		
KACTOK	96 HP	335		\$15,960	\$5,542	\$674	\$17.09	\$2.07	\$1,182	\$121	\$3.0	
KACTOK	145 HP	60		\$38,190	\$9,334	\$1,439		\$3.97	\$2,647	\$231	36.1	
OTTONFICIAL	4 NOW	70		\$122,678	\$1,190	\$1,200	\$16.00	\$17.14	\$14,282	\$758	\$213.8	
OTTOWN TREPPER NO	10.07	a	- 1	\$8,400		\$197		34.68	\$3,900	\$304	\$87.2	
MAZHER ALE WASCIN TH		160		\$21,380	\$1,022	\$210	\$10.48	\$7.46	\$3,421	\$263	\$26.6	
ALE WASON S.F.		330		\$1,600		10,379		\$20.37 \$0.19	\$2,250	\$107 \$27	35.1 31.2	
ALER PTO	4 8700	330		\$1,600		301		\$0.16 \$1.63	5365	827	\$1.2	
LANTER OF THE STORY	4 800	107	- 3	\$3,400		1101		\$1.43	580	324	\$13.3	
				\$2,000		\$371						
MALANT BURNTED		36		\$700		31		\$3.03	\$70	31	32.0	
N'N KAKE	RFT	65		\$3,400		302		\$3.99	\$340	324	31/	
LED ATTEM CAT HELL		1926	- 1	\$175 \$0	\$27,199	37	****	\$0.28 \$0.20	\$50 \$4,900	33	\$2 \$6	

			QUPMENT	LET										USASI	LIST						
		1000	1880	VEART	100	MAY			ACCURA				ALFREDA		manney :		OAT	PICKER	STRPPER	RED	27720
THE		VELTE	VALUE	YEARS	CODE	MOUNT	PUBL	CORR	ACCUM		NYSKE S		BST.	PAY	BUGEY :	UCUMBER	HILY	COTTON	COTTON	OLI	1014
110		170.00	VALUE	LFE.		ALAN.	CHARLES AND	LUSEF	PLURA	Aug	****	-				was		**			
TRACTOR	65.HF	21,565	5,551	40		800	4.42	0.10	7958		308.683		0.43					1.84	1.09	126	8.11
TRACTOR	70 HP	34,550	15,960	30		800	5.54	0.10	4097				0.32		637		0.37	0.85	1.17	0.4	3.18
TRACTOR	96.10	34,550	15,960	30		800	5.54	0.10	7675		1295.62						0				1.26
TRACTOR	145 HP	66,186	35,191	25		800	7.80	0.10	7630		2481.600		1.66		0.65		1.67	1.33	1.33	2.06	
COTTON FIGURE AND	4.80%	214,237	122,876	- 11		300	8.00	0.20	400		BG53.885				9		0	0.74	042	0	0.74
CONTON STREPPER ME	10.07	72.610	21,350	22		300	3.12	0.20	871	17				0.85			9.11		640		0.65
BALE WATCH TH		72,410 45,000	21,380	20		800	3.12	0.20	1584		2716.33						0.11				12
BALE WASON S.F.		7,700	1,630	20		800			1984	- 1	1687			120			0.25				12
BALER PTO	4.8700	7,700	1,600	10		800			6940	13	288.1						0.28	0.26	0.26	0.26	0.78
PLANTER CALTERYOR	4 800	10.000		10		100			2997	13	- 2						0		0.26	126	276
	12.77		2,250	- 11					2127	16	166.3		9.83		9.17						238
	12.77	4.00	2,200	12		100			389	13	16		0.43		0.77		0.21				0.84
				15					577	16							0.21				
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	NUMBER	PROBATOR																			

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0						
0				0.308689	0.2090918	
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1.60240	0.86	. 0	0.8642179	0.0000077	0.8259677	1.4810

ALPALPA ESTABLISHMENT	ACRES	#CCOMP #ACCOMP #ACCOMP 1 0.00 2 0.11 3 0.11 1 0.11 2 0.11 2 0.11 2 0.12 2 0.00 2 0.00 2 0.00 2 0.00 2 0.00 3 0.00 3 0.00 4 0.00 5 0.000 5 0.00 5 0.00 5 0.00 5 0.00 5 0.00 5 0.00 5 0.00 5 0.00 5 0.000 5 0.00 5 0.000 5 0.0000 5 0.000 5 0.000 5 0.000 5 0.000 5 0.000 5 0.000 5 0.000 5 0.0000 5 0.000 5 0.0000 5 0.000 5 0.000 5 0.000 5 0.000 5 0.000 5 0.000 5 0.000 5 0.000 5 0	WATER LONGING			
MACHINE	POWER TREES UNIT OVER 145 HP 145 HP 145 HP 145 HP 70 HP 45 HP	KATE	101%.	CUSTOM		
PLOW DISC (09) PLANE (00) DISC FLORIT (00) DISCL (01) DISCL (01)	16.HF	1 0.0	0.08			
PLANE (D) DISC	16.15	1 61	0.07 0.17			
PLOAT (DR) DREAL (DR) DREGATE (DR)	55.HP	2 62	0.52 0.62 7.2619867			
ANNUAL ALPALPA	ACRES	260 PUMP	WATER	80		
MORE	POWER TREES UNIT CHER	ACCOMP NATE 7 GROSTIN	TOTAL	CUSTOM		
MRIGATE (79)		7 6 908 TXX	65.256967			
SWAZHER (DD) RAND (DD) BALER (DD) BALE WHOCH (DD)	16.FT 3P 40.HP 96.HP 3P	8 6.7 8 6.0 8 6.2 8 6.2	688 629 139			
BALE WASON (NO	3	8 63				
BARLEY	ACRES	17 PUMP	WXZER	28		
MADINE	POWER TRIES UNT OVER	KATE	TOTAL	CUSTOM		
PLOW DISC PLOST FERTI LIZE	16.15	1 0.0	0.48 0.17 0.14			
PLOAT PERTI LIZE DRILL BREGATE (CG	INT OVER 162 HP 162 HP 70 HP DEALER AP 70 HP	1 0.7	631			
BALLATIN (LA)		a constan	26.00.00			
COMMINE (CLETCH) FER ACE FER CHIT OVER 18 CHIT HALL (CLETCM) FER CHIT				14.68		
HALL (CLETOM) PER CHT				0.19 0.2		
CUCAMIENS	ADMI	o PUMP	WATER	26		
	POWER THESE UNIT CHER	ACCOMP	COMMENT			
MOM	POWER TRIES UNT OVER	KATE .	101%.	CUSTOM		
DBC PLOW DBC (DB) PLOBT PERT LIZE (CLETOM) LIZER PRE-PRIDATE CULTURFOR	DE HP DE HP DE HP DEALER APPLIED DE HP	2 81	0.48 0.36			
PERT LIB (CUSTOM)	DEALER APPLIED		0.14			
PRE-RRIGATE CULTIVITOR	SLIP TOP	1 0000002	1.4482133			
PLANTER CULTIVETOR (28) THING HOS (20) BRIGATE (160)	4000	1 0.0 1 0.0 2 0.1 1 0.0 1 0.0 1 0.0 1 0.0 1 0.2 1 0.2	TOTAL	40		
MARIONAR (100)		14 0846791	20.274967			
HARVEST (CUSTOM) HALL (VEC. TRALER)	eser PEX	POUND)		0.0008		
HAUL (VEG. TEXALER)	400					
ORT HAY	ACRES	20 PUMP ACCOMP	WATER.	28		
MACHINE	POWER THEIR UNIT CHER THE HP THEF THEF	ACCOMP RATE 1 0.0 2 0.1 1 0.0	101%	CUSTOM		
PLOW DISC	16.HF	1 0.0 2 0.1	0.08			
MACHINE PLOW DISC PLORE PLORE PERMILIE (CUSTOM) DRLL RESCATE (CG)	TOMP TOMP	1 0.7	614 621 2636073			
PERSON (CS)		4 0000000	26.36753			
TOUTHER	16.07					
DAXPHIX BALER BALE WASON	SEPT SEPT S. P.	1 0.1 1 0.2 1 0.2	611 628 62			
		_				
UPLAND COTTON (PICKER)	ADMI	NO PUMP	100 MINTER 100 MINTER	30		
MORE	POWER THEIR LINE CHES	KATE	101%.	CUSTOM		
DISC PLOW	16.HP	1 6.1 1 6.8 2 6.1 1 6.9 1 6.9 1 6.2 1 6.2 1 6.2 1 6.3 1 6.3	617 648			
PLOV DRIC (DI) PLORT LIBBR PRE-PRINATE CULTIVITY CULTIVITY CULTI VATOR (DX) HAND HOR (CUSTOM) RESEARCH	16.1F	2 6.11 1 6.14 1 6.14	636 616			
PRE-BRIGATE CULTIVETOR	65 HP	1 6236363	6.7985			
DATE VATORIES	SELEP TOUR TOUR SELEP	1 63	636 618 667			
CULT VATOR (IX) HAND HOR (CURTOM) BREGATE (IX)		3 04788	20.3666	20		
COMON PICKER CIN	240W	2 63	679			
COMON PICKER (CIR) HALL (CIR) GIN COTTON (CLETON) SUM	2 MOW 65 HP	2 63	- "	0.149		
SHIED DEK	70.00	1 6.5	614			
		_				
UPLAND COTTON (ETRIPPER)	POWER THES	ACCOMP HATE	COMMENT	30		
MADER	POWER TREES UNIT CHER	KATE	101%.	CUSTOM		
			617 648			
DISC PLOW	16.15	1 64				
DISC PLOW DISC (DIS PLOWE LISTER	16.1F 16.1F 16.1F	1 0.0 2 0.1 1 0.0 1 0.1 1 0.1	614			
DISC PLON DISC (OF PLONT LISTE PRE-WIGHTE CULTIVITOR PLANT IN	16.1F 16.1F 16.1F	1 0.0 2 0.1 1 0.0 1 0.2 1 0.2 1 0.2 1 0.2 1 0.2	67885 67885 621			
DRIC PLON DRIC (DR) PLONT LISTING CALTERTOR PLANT EN SLED CALT VATOR (DX)	SEMP SEMP SEMP SEMP TOMP SEMP	1 0.1 1 0.0 2 0.1 1 0.5 1 0.5 1 0.2 1 0.2 1 0.2 1 0.3	6.7885 6.7885 6.21 6.26 6.15 6.63			
DRIC PLON DRIC (DR) PLON PLON PLON PLON PLON PLON PROPERTY PROPERTY PROPERTY PROPERTY PROPERTY PLANT ER SAID COLT ON PLON PLON PLON PLON PLON PLON PLON P	16.1F 16.1F 16.1F	1 0.11 1 0.01 2 0.11 1 0.11 1 0.20 1 0.21 1 0.21 1 0.21 2	617 648 636 616 618 6788 62785 621 621 621 621 643	20		
HAND HOS (CUSTOM) HAND HOS (CUSTOM)	ELIP TEMP TEMP TOMP TOMP	3 0.6788	20.3688	20		
DISC. DISC. OP PLORY DISC. OP PLORY LISTING PRE-STREAM PLORY EXAMPLE PLORY PLO	16.1F 16.1F 16.1F	1 0.0 2 0.1 1 0.1 1 0.1 1 0.2 1 0.2 1 0.3 1 0.3	20.3688	20		
CALT VATOR (CX) HAND HOSE (CATOM) REGATE (DE) CONTON STREPPER HALL GRICOTTON (CLETOM)	ELIP TEMP TEMP TOMP TOMP	1 0.65 1 0.7	0 20 3888 0 682 0 678	20		
HAND HOS (CUSTOM) HAND HOS (CUSTOM)	ELIP TEMP TEMP TOMP TOMP	3 0.6788	0 20 3888 0 682 0 678	30 6.1627		
CALT VATOR (CX) HAND HOSE (CATOM) REGATE (DE) CONTON STREPPER HALL GRICOTTON (CLETOM)	TOP	1 00 1 07	0 20 3888 0 682 0 678	20 6.1927		
COLD WATER (DK) WATER	TOMP  ACKET  TOMP  ACKET  TOMP  ACKET  TOMP  TOM	1 040 1 07 1 07 1 03 40 PUMP	0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.0	20 6.1827 48 CUSTOM		
COLD WATER (DK) WATER	TOMP  ACKET  TOMP  ACKET  TOMP  ACKET  TOMP  TOM	1 040 1 07 1 07 1 03 40 PUMP	0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.0	30 6.1827 48 CUSTON		
COLD WATER (DK) WATER	TOMP  ACKET  TOMP  ACKET  TOMP  ACKET  TOMP  TOM	1 040 1 07 1 07 1 03 40 PUMP	0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.0	20 6.1927 48 CUSTON		
CASE VATOR (DE VATOR) MONDATE (DE CASTO DE VATOR) MONDATE (DE CASTO DE VATOR) MONDATE (DE CASTO DE VATOR) MONDATE (DE VATOR) MO	TOMP  ACREE  TOMP	1 040 1 07 1 07 1 03 40 PUMP	0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.0	20 6.1927 48 CUSTOM		
CASE VATOR (DE VATOR) MONDATE (DE CASTO DE VATOR) MONDATE (DE CASTO DE VATOR) MONDATE (DE CASTO DE VATOR) MONDATE (DE VATOR) MO	TOMP  ACKET  TOMP  ACKET  TOMP  ACKET  TOMP  TOM	1 0.0 PLAN ACCOUNT 1 0.0 PLAN 1 0	20.3888 0.42 0.75 0.16 0.1	20 6.1927 48 Cullifold		
CASE VATOR (DE VATOR) MONDATE (DE CASTO DE VATOR) MONDATE (DE CASTO DE VATOR) MONDATE (DE CASTO DE VATOR) MONDATE (DE VATOR) MO	TOMP  ACREE  TOMP	1 0.00 1 0.77 1 0.77 1 0.75 40 PUMP ACCOMP	20.3888 0.42 0.75 0.16 0.1	20 E.1627 46 CUESTON 46 20 20		
CAST VATERIORY  RECORD (1) CONTROL CON	TOMP  ACKES  FORES  TOMP  TOMP  ACKES  FORES  FORES	3 0.6980 1 0.71 1 0.71 40 PUAN ACCOUNT 1 0.61 2 0.61 1 0.61 1 0.61 1 0.71 1 0.71 1 0.71 1 0.71 1 0.71 1 0.77 1 0.7	20.3888 20.3888 20.378 20.378 20.378 20.378 20.378 20.378 20.388 20.3	20 E-1927 48 CUSTOM 48 20 0-2		
CASE VATOR (DE VATOR) MONDATE (DE CASTO DE VATOR) MONDATE (DE CASTO DE VATOR) MONDATE (DE CASTO DE VATOR) MONDATE (DE VATOR) MO	TOMP  ACREE  TOMP	1 0.0 PLAN ACCOUNT 1 0.0 PLAN 1 0	20.3888 0.42 0.75 0.16 0.1	20 0.1927 46 CUBTOM 46 20 0.2 0.23		
COLOR STATEMENT STATEMENT OF ST	TOMP  ACKES  FORES  TOMP  TOMP  ACKES  FORES  FORES	3 0.6988 1 0.07 1 0.7 1	20.3888 2 0.42 2 0.75 2 0.76 2 0.76 2 0.76 2 0.76 2 0.76 2 0.77 3 0.77 2	48 COSTON 48 49 49 49 49 49 49 49 49 49 49 49 49 49		
CAST VATERIORY  RECORD (1) CONTROL CON	TOMP  ACKES  FORES  TOMP  TOMP  ACKES  FORES  FORES	3 0.6980 1 0.71 1 0.71 40 PUAN ACCOUNT 1 0.61 2 0.61 1 0.61 1 0.61 1 0.71 1 0.71 1 0.71 1 0.71 1 0.71 1 0.77 1 0.7	20.3888 2 0.42 2 0.75 2 0.76 2 0.76 2 0.76 2 0.76 2 0.76 2 0.77 3 0.77 2	20 6.1927 48 CURTOM 48 20 20 4.63		
COLD A THEFT DAY  FROM THE POLICY OF T	TOMP  ACKES  FORES  TOMP  TOMP  ACKES  FORES  FORES	3 0.6988 1 0.07 1 0.7 1	20.3888 2 0.42 2 0.75 2 0.76 2 0.76 2 0.76 2 0.76 2 0.76 2 0.77 3 0.77 2	20 0.1827 48 COMPTON 48 20 0.1827 48 18 18 18 18 18 18 18 18 18 18 18 18 18		
CASA VANTAGE GET  MARKATA (A) CONTROLLAND  SAME	TOOP  ACRES  FOODS  ACRES  FOODS  TOOP  ACRES  FOODS  TOOP  ACRES  ACRES	3 0.6988 1 0.50 1 0.71 1 0.50 60 FUMP 60 FUMP 1 0.50 1 0.5	20 3888 1 642 1 647 1 648 1 647 2 VARTER 1 648 1	20 0.1907 48 46 20 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2		
CASE MATERIAL SERVICES OF THE	TEMPORE  ACKET  TOMP  ACKET  ACKE	3 0.5000 1 0.5 1 0.5 40 FGAP ACCOUNT 1 0.5	20 3888  1 642  1 616  1 617  1 616  1 617  1 616  1 638  1 638  1 638  1 638  1 638  1 638  1 638  1 638  1 638  1 638  1 638  1 638  1 638  1 638	0.2 0.03 0.03 0.00 0.00 7		
GRAD MATERIAL STATES AND ADMINISTRATION OF THE PROPERTY OF THE	TEMPORE  ACKET  TOMP  ACKET  ACKE	3 0.5000 1 0.5 1 0.5 40 FGAP ACCOUNT 1 0.5	20 3888  1 642  1 616  1 617  1 616  1 617  1 616  1 638  1 638  1 638  1 638  1 638  1 638  1 638  1 638  1 638  1 638  1 638  1 638  1 638  1 638	0.2 0.03 0.03 0.00 0.00 7		9.00 9.00 9.00 9.00
GRAD MATERIAL STATES AND ADMINISTRATION OF THE PROPERTY OF THE	TEMPORE  ACKET  TOMP  ACKET  ACKE	3 0.5000 1 0.5 1 0.5 40 FGAP ACCOUNT 1 0.5	20 3888  1 642  1 616  1 617  1 616  1 617  1 616  1 638  1 638  1 638  1 638  1 638  1 638  1 638  1 638  1 638  1 638  1 638  1 638  1 638  1 638	0.2 0.03 0.03 0.00 0.00 7		0.000 0.000 0.000 0.000
GRAD MATERIAL STATES AND ADMINISTRATION OF THE PROPERTY OF THE	TEMPORE  ACKET  TOMP  ACKET  ACKE	3 0.5000 1 0.5 1 0.5 40 FGAP ACCOUNT 1 0.5	20 3888  1 642  1 616  1 617  1 616  1 617  1 616  1 638  1 638  1 638  1 638  1 638  1 638  1 638  1 638  1 638  1 638  1 638  1 638  1 638  1 638	0.2 0.03 0.03 0.00 0.00 7		9.50 9.50 9.50 9.50 9.50 9.50 9.50 9.50
GRAD MATERIAL STATES AND ADMINISTRATION OF THE PROPERTY OF THE	TEMPORE  ACKET  TOMP  ACKET  ACKE	3 0.5000 1 0.5 1 0.5 40 FGAP ACCOUNT 1 0.5	20 3888  1 642  1 616  1 617  1 616  1 617  1 616  1 638  1 638  1 638  1 638  1 638  1 638  1 638  1 638  1 638  1 638  1 638  1 638  1 638  1 638	0.2 0.03 0.03 0.00 0.00 7		G. 60
GRAD MATERIAL STATES AND ADMINISTRATION OF THE PROPERTY OF THE	TEMPORE  ACKET  TOMP  ACKET  ACKE	3 0.5000 1 0.5 1 0.5 40 FGAP ACCOUNT 1 0.5	20 3888  1 642  1 616  1 617  1 616  1 617  1 616  1 638  1 638  1 638  1 638  1 638  1 638  1 638  1 638  1 638  1 638  1 638  1 638  1 638  1 638	0.2 0.03 0.03 0.00 0.00 7		9.00 9.00 9.00 9.00 9.00 9.00 9.00 9.00
CASE MATERIAL SERVICES OF THE	TEMPORE  ACKET  TOMP  ACKET  ACKE	3 0.5000 1 0.5 1 0.5 40 FGAP ACCOUNT 1 0.5	20 3888  1 642  1 616  1 617  1 616  1 617  1 616  1 638  1 638  1 638  1 638  1 638  1 638  1 638  1 638  1 638  1 638  1 638  1 638  1 638  1 638	0.2 0.03 0.03 0.00 0.00 7		3.00 a 00
CASE MATERIAL SERVICES OF THE	TEMPORE  ACKET  TOMP  ACKET  ACKE	3 0.5000 1 0.5 1 0.5 40 FGAP ACCOUNT 1 0.5	20 3888 1 642 1 647 1 616 1 617 2 VARTER 1 616 2 616 2 617 2 7 616 2 616	0.2 0.03 0.03 0.03 0.03 0.03	8 - 0.00034 0.	3.00 3.00 3.00 3.00 3.00 0.00 0.00 0.00
CASE MATERIAL SERVICES OF THE	TEMP TEMP TEMP TEMP TEMP TEMP TEMP TEMP	3 0.5000 1 0.5 1 0.5 40 FGAP ACCOUNT 1 0.5	20 3888  1 642  1 616  1 617  1 616  1 617  1 616  1 638  1 638  1 638  1 638  1 638  1 638  1 638  1 638  1 638  1 638  1 638  1 638  1 638  1 638	0.2 0.03 0.03 0.00 0.00 7		4.000 4.000 4.000 6.000
Compared	TEMP TEMP TEMP TEMP TEMP TEMP TEMP TEMP	3 0.5000 1 0.5 1 0.5 40 FGAP ACCOUNT 1 0.5	20 3888  1 642  1 616  1 617  1 616  1 617  1 616  1 638  1 638  1 638  1 638  1 638  1 638  1 638  1 638  1 638  1 638  1 638  1 638	0.2 0.03 0.03 0.00 0.00 7		3.00 G
Compared	TEMP TEMP TEMP TEMP TEMP TEMP TEMP TEMP	3 0.5000 1 0.5 1 0.5 40 FGAP ACCOUNT 1 0.5	20 3888  1 642  1 616  1 617  1 616  1 617  1 616  1 638  1 638  1 638  1 638  1 638  1 638  1 638  1 638  1 638  1 638  1 638  1 638	0.2 0.03 0.03 0.00 0.00 7		3.00 G G G G G G G G G G G G G G G G G G
Compared	TEMP TEMP TEMP TEMP TEMP TEMP TEMP TEMP	3 0.5000 1 0.5 1 0.5 40 FGAP ACCOUNT 1 0.5	20 3888  1 642  1 616  1 617  1 616  1 617  1 616  1 638  1 638  1 638  1 638  1 638  1 638  1 638  1 638  1 638  1 638  1 638  1 638	0.2 0.03 0.03 0.00 0.00 7		4.000 A
Comparison   Com	7.100 ACMED 100	3 0.4788   1 0.5   1 0	20 3888  1 642  1 616  1 617  1 616  1 617  1 616  1 638  1 638  1 638  1 638  1 638  1 638  1 638  1 638  1 638  1 638  1 638  1 638	0.2 0.03 0.03 0.00 0.00 7		0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.0
Good of the control o	1	3 0.4 PRIMARY   1 0.5 PRIMARY	20 3888  1 642  1 616  1 617  1 616  1 617  1 616  1 638  1 638  1 638  1 638  1 638  1 638  1 638  1 638  1 638  1 638  1 638  1 638	0.2 0.03 0.03 0.00 0.00 7		3.00 ( 3.
Good of the control o	7.100 ACMED 100	3 0.4 PRIMARY   1 0.5 PRIMARY	20 3888  1 642  1 616  1 617  1 616  1 617  1 616  1 638  1 638  1 638  1 638  1 638  1 638  1 638  1 638  1 638  1 638  1 638  1 638	0.2 0.03 0.03 0.00 0.00 7		3.000 3.000 3.000 3.000 3.000 5.000

Code:

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TABLE 6. Alfalfa establishment, flood-irrigated, budgeted per acre costs and returns for a 500 acre farm with above average management, Artesia-Lake Arthur area, Projected 2010.

Planting dates: September 1 - September 30

Planting dates: Septembe	r 1 - September 30							
ITEM	PRICE	QUANTITY	PURCHASED INPUTS					TOTAL
PURCHASED INPUTS								
SEED HERBICIDE PUMP WATER	\$3.75 \$32.40	20 LBS 1 ACRE 8 AC. IN.	\$75.00 \$32.40					\$75.00 \$32.40
SUBTOTAL			\$107.40				_	\$107.40
PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
PLOW DISC (2X) PLANE (3X) DISC FLOAT (2X) DRILL (2X) IRRIGATE (2X)	145 HP 145 HP 145 HP 145 HP 70 HP 65 HP	0.48 HR 0.34 HR 0.57 HR 0.17 HR 0.12 HR 0.42 HR 1.00 HR		\$3.46 \$2.45 \$4.10 \$1.22 \$2.30 \$3.02 \$7.25	\$11.09 \$7.85 \$13.17 \$3.93 \$5.46 \$5.11 \$10.23	\$3.90 \$2.30 \$2.33 \$1.15 \$0.67 \$0.99 \$1.45	\$4.96 \$3.18 \$10.08 \$1.59 \$2.70 \$7.19 \$2.32	\$23.40 \$15.78 \$29.67 \$7.89 \$11.13 \$16.30 \$21.25
OVERHEAD EXPENSES  DOWNTIME EMPLOYEE BENEFITS INSURANCE SUPERVISION AND MANAGEMENT		0.46 HR	\$0.01	\$3.28 \$4.29 \$16.43				\$3.28 \$4.29 \$0.01 \$16.43
SUBTOTAL		0.46 HR	\$0.01	\$23.99				\$24.00
TOTAL OPERATING EXPENSES		3.76 HR	\$107.40	\$47.80	\$56.83	\$12.78	\$32.01	\$256.82

Alfalfa hay, flood-irrigated, budgeted per acre costs and returns for a 500 acre farm with above average management, Artesia-Lake Arthur area, Projected 2010.

Harvesting dates: May 5 - November 1 TABLE 7.

	May 5 - November 1		\/(E) B							TOTAL
GROSS RETURNS	PRICE		YIELD							TOTAL
ALFALFA HAY GRAZING	\$140.00 \$40.00		6.50 Te	ONS (S	TACKED)					\$910.00 \$40.00
TOTAL									-	\$950.00
TOTAL										Ψ000.00
PURCHASED INPUTS	PRICE		QUANTIT	Y	PURCHASED INPUTS				FIXED COST	TOTAL
INSECTICIDE (CUSTOM) HERBICIDE (CUSTOM) INSECT SCOUTING FERTILIZER (5-26-30) WIRE DRYING AGENT (AGRI-DRY) ESTABLISHMENT: Principal Interest PUMP WATER*	\$25.02 \$36.36 \$5.25 \$0.21 \$0.05 \$8.26		1 A 1 A 200 LI 56 LI 1 /To	BS ON EARS	\$50.05 \$36.36 \$5.25 \$42.00 \$2.79 \$53.66				\$51.36 \$10.60	\$50.05 \$36.36 \$5.25 \$42.00 \$2.79 \$53.66 \$51.36 \$10.60
SUBTOTAL					\$190.11				\$61.97	\$252.08
PREHARVEST OPERATIONS	POWER UNIT		ACCOMPLISHI RATE	MENT	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
IRRIGATE (7X)			3.50 H	R		\$25.38	\$63.96	\$9.05	\$14.50	\$112.89
SUBTOTAL		,	3.50 H	R		\$25.38	\$63.96	\$9.05	\$14.50	\$112.89
HARVEST OPERATIONS										
SWATHER (5X) RAKE (5X) BALER (5X) BALE WAGON (5X)	16 FT SP 40 HP 96 HP SP		0.55 H 0.25 H 1.25 H 1.00 H	R R		\$3.96 \$1.80 \$9.00 \$7.20	\$5.77 \$2.34 \$21.31 \$19.38	\$0.80 \$0.51 \$2.78 \$20.37	\$14.67 \$3.02 \$6.45 \$9.12	\$25.19 \$7.67 \$39.55 \$56.07
SUBTOTAL	OI.		3.05 H			\$21.96	\$48.80	\$24.46	\$33.27	\$128.48
OVERHEAD EXPENSES			0.00 11			Ψ21.00	ψ-10.00	Ψ24.40	ψ00.21	ψ120.40
DOWNTIME EMPLOYEE BENEFITS INSURANCE LAND TAXES SUPERVISION AND MANAGEMENT OTHER EXPENSES			0.70 Н	R	\$0.01 \$57.84	\$5.04 \$8.52 \$66.85			\$1.75	\$5.04 \$8.52 \$0.01 \$1.75 \$66.85 \$57.84
SUBTOTAL		•	0.70 H	R	\$57.86	\$80.41			\$1.75	\$140.02
TOTAL OPERATING EXPENSES			7.25 H	R	\$247.97	\$127.75	\$112.76	\$33.51	\$111.48	\$633.47
NET OPERATING PROFIT										\$316.53
INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMEN	NT	(	\$119.41	@	7.50%	)				\$8.96 \$27.87
RETURN TO LAND AND RISK										\$279.70
* Pump water costs are shown under irriga	ation in the preharves		section. SUMMARY							
GROSS RETURN VARIABLE OPERATING EXPENSES RETURN OVER VARIABLE EXPENSES FIXED EXPENSES NET FARM INCOME LAPOR AND MANAGEMENT COST		\$394.24 \$111.48		,	S MARGIN) RN TO CAPITAL,	LABOR, LAN	ID & RISK)			
LABOR AND MANAGEMENT COST NET OPERATING PROFIT CAPITAL COSTS RETURN TO LAND AND RISK		\$127.75 \$36.83	\$316.53 \$279.70	(RETUI	RN TO CAPITAL,	LAND & RISI	K)			

TABLE 8. Barley, flood-irrigated, budgeted per acre costs and returns for a 500 acre farm with above average management, Artesia-Lake Arthur area, Projected 2010.
Planting dates: August 20 - September 30
Harvesting dates: June 15 - July 1

TEM		, -								
STATE   STAT	ITEM	PRICE	YIELD							TOTAL
SOUNTER CYCLICAL PAYMENT   SOUN   SAUDU   SA	GROSS RETURNS									
SOUND   TOTAL   SOUND   SOUN	BARLEY	\$6.00	35.00	CWT						\$210.00
STATION	DIRECT PAYMENT	\$0.00	35.00	CWT						\$0.00
TOTAL   PURCHASED INPUTS										
PURCHASED INPUTS	GRAZING	\$40.00								\$40.00
SEED	TOTAL								-	\$250.00
SEED										
SEED NIME   SO 24					PURCHASED					
NITGOGEN (N)	PURCHASED INPUTS	PRICE	QUANTIT	Υ	INPUTS					TOTAL
MARCHE CRUSTION   \$2.01	SEED	\$0.24	110	LBS	\$26.40					\$26.40
PUMP WATER*   S2.94   S3.96.   S2.94   S3.96.   S2.94   S3.96.   S4.96.   S2.94   S3.96.   S4.96.										
PREMARVEST OPERATIONS		\$20.01			\$20.01					\$20.01
SUBTOTAL   ST36.35   SUBTOTAL   SUBTOTAL   ST36.35   ST36.35   ST36.35   SUBTOTAL   SUBTOTAL   ST36.35   ST36.35   ST36.35   SUBTOTAL   SUBTOTAL   ST36.35   SUBTOTAL   SUBTOTAL   ST36.35   SUBTOTAL   SUBTOTAL   ST36.35   SUBTOTAL   SUBTOTAL   SUBTOTAL   ST36.35   SUBTOTAL   S		\$2.04	28	AC. IN.	\$2.04					\$2.04
PREHARVEST OPERATIONS		Ψ2.34		-					-	
PREHARVEST OPERATIONS										
PLOW				IMENT						
DISC	PREHARVEST OPERATIONS	UNIT	RATE		INPUTS	LABOR	LUBE	REPAIRS	COST	TOTAL
FLOAT   70 HP   0.16 HR   1.15   1.27   1.30   1.30   1.55   1.55   1.27   1.30   1.30   1.55   1.55   1.27   1.30   1.30   1.55   1.25   1.30   1.										
FERTILIZE   DRALE APPLIED   DRALE APPLIED   DRALE   70 HP   0.21 HR   \$1.51   \$3.58   \$3.68   \$4.73   \$10.48   \$1.51   \$3.58   \$3.68   \$4.75   \$3.68   \$1.20   \$3.68   \$3.68   \$3.68   \$3.68   \$4.73   \$3.68										
DRILL   TO HP   0.21 HR   S1.55   \$3.58   \$0.66   \$4.70   \$10.48   \$10.48   \$1.55   \$3.58   \$3.58   \$5.07   \$8.12   \$10.48   \$10.48   \$1.55   \$3.58   \$3.58   \$5.07   \$8.12   \$10.48   \$10.48   \$10.48   \$1.55   \$10.48   \$10.48   \$10.48   \$1.55   \$10.48			0.16	HR		\$1.15	\$2.73	\$0.33	\$1.35	\$5.57
RRIGATE (4X)   2.00 H   \$14.50 \$35.82 \$5.07 \$8.12 \$63.51 \$ USDITOTAL   \$3.02 H   \$3.02 H   \$21.84 \$57.14 \$11.11 \$2.075 \$110.84 \$			0.21	HR		\$1.51	\$3.58	\$0.66	\$4.73	\$10.48
HARVEST OPERATIONS		701								
HARVEST OPERATIONS	SUBTOTAL		3.02	HR		\$21.84	\$57.14	\$11.11	\$20.75	\$110.84
COMBINE (CUSTOM)			0.02			<b>\$2.10.</b>	Ψ	Ψ	Ψ20.70	<b>\$110.01</b>
NUMBRICAN   STATE	HARVEST OPERATIONS									
SUBTOTAL   S24.91										
DOWNTIME	HAUL (CUSTOM)				\$7.00					\$7.00
DOWNTIME	SUBTOTAL				\$24.91					\$24.91
DOWNTIME	OVERHEAD EXPENSES									
SAME										
NUMBURANCE   \$0.01   \$0.01   \$1.76   \$1.75			0.22	HR						
LAND TAXES   S17.68					\$0.01	\$3.93				
SUPERVISION AND MANAGEMENT OTHER EXPENSES   \$17.68   \$17.68   \$57.84   \$57.85   \$57.84   \$57.85   \$57.84   \$57.85   \$57.84   \$57.85   \$57.84   \$57.85   \$57.84   \$57.85   \$5					ψ0.01				\$1.75	
SUBTOTAL						\$17.68			• •	
TOTAL OPERATING EXPENSES   3.24 HR   \$219.11   \$45.00   \$57.14   \$11.11   \$22.49   \$354.85     NET OPERATING PROFIT   (\$104.85)     INTEREST ON OPERATING CAPITAL ( \$87.31   @ 7.50% )   \$6.55     INTEREST ON EQUIPMENT INVESTMENT   \$9.82     RETURN TO LAND AND RISK   (\$121.22)     * Pump water costs are shown under irrigation in the preharvest operation section. BUDGET SUMMARY     GROSS RETURN	OTHER EXPENSES				\$57.84					\$57.84
TOTAL OPERATING EXPENSES   3.24 HR   \$219.11   \$45.00   \$57.14   \$11.11   \$22.49   \$354.85     NET OPERATING PROFIT   (\$104.85)     INTEREST ON OPERATING CAPITAL ( \$87.31   @ 7.50% )   \$6.55     INTEREST ON EQUIPMENT INVESTMENT   \$9.82     RETURN TO LAND AND RISK   (\$121.22)     * Pump water costs are shown under irrigation in the preharvest operation section. BUDGET SUMMARY     GROSS RETURN	SUBTOTAL		0.22	HR	\$57.85	\$23.16			\$1.75	\$82.75
NET OPERATING PROFIT  INTEREST ON OPERATING CAPITAL (\$87.31 @ 7.50%)  INTEREST ON EQUIPMENT INVESTMENT  * Pump water costs are shown under irrigation in the preharvest operation section. BUDGET SUMMARY  GROSS RETURN  VARIABLE OPERATING EXPENSES  RETURN OVER VARIABLE EXPENSES  FIXED EXPENSES  \$287.36  (\$37.36) (GROSS MARGIN)  FIXED EXPENSES  \$22.49  NET FARM INCOME  LABOR AND MANAGEMENT COST  \$45.00  NET OPERATING PROFIT  (\$104.85) (RETURN TO CAPITAL, LABOR, LAND & RISK)  CAPITAL COSTS  \$16.37							057.44	<b>M</b> 4444		
INTEREST ON OPERATING CAPITAL (\$87.31 @ 7.50%) INTEREST ON EQUIPMENT INVESTMENT  * Pump water costs are shown under irrigation in the preharvest operation section. BUDGET SUMMARY  GROSS RETURN  VARIABLE OPERATING EXPENSES  RETURN OVER VARIABLE EXPENSES  FIXED EXPENSES  \$22.49  NET FARM INCOME  LABOR AND MANAGEMENT COST  \$45.00  NET OPERATING PROFIT  \$45.00  (\$104.85) (RETURN TO CAPITAL, LAND & RISK)  CAPITAL COSTS  \$16.37	TOTAL OPERATING EXPENSES		3.24	пк	\$219.11	\$45.00	\$57.14	\$11.11	\$22.49	<b>\$354.85</b>
INTEREST ON EQUIPMENT INVESTMENT  RETURN TO LAND AND RISK  * Pump water costs are shown under irrigation in the preharvest operation section. BUDGET SUMMARY  GROSS RETURN  VARIABLE OPERATING EXPENSES  RETURN OVER VARIABLE EXPENSES  FIXED EXPENSES  \$287.36  (\$37.36) (GROSS MARGIN)  FIXED EXPENSES  \$22.49  NET FARM INCOME  LABOR AND MANAGEMENT COST  \$45.00  NET OPERATING PROFIT  (\$104.85) (RETURN TO CAPITAL, LAND & RISK)  CAPITAL COSTS  \$16.37	NET OPERATING PROFIT									(\$104.85)
* Pump water costs are shown under irrigation in the preharvest operation section. BUDGET SUMMARY  GROSS RETURN  VARIABLE OPERATING EXPENSES  RETURN OVER VARIABLE EXPENSES  (\$37.36)  (\$37.36)  (GROSS MARGIN)  FIXED EXPENSES  \$22.49  NET FARM INCOME  LABOR AND MANAGEMENT COST  NET OPERATING PROFIT  CAPITAL COSTS  \$16.37  (\$104.85)  (RETURN TO CAPITAL, LAND & RISK)	INTEREST ON OPERATING CAPITAL	. (	\$87.31	@	7.50%	)				\$6.55
* Pump water costs are shown under irrigation in the preharvest operation section. BUDGET SUMMARY  GROSS RETURN  VARIABLE OPERATING EXPENSES  \$287.36  (\$37.36)  (GROSS MARGIN)  FIXED EXPENSES  \$22.49  NET FARM INCOME  LABOR AND MANAGEMENT COST  LABOR AND MANAGEMENT COST  NET OPERATING PROFIT  CAPITAL COSTS  \$16.37	INTEREST ON EQUIPMENT INVESTM	MENT								\$9.82
BUDGET SUMMARY  GROSS RETURN  VARIABLE OPERATING EXPENSES  RETURN OVER VARIABLE EXPENSES  RETURN OVER VARIABLE EXPENSES  FIXED EXPENSES  S22.49  NET FARM INCOME  LABOR AND MANAGEMENT COST  LABOR AND MANAGEMENT COST  S45.00  CAPITAL COSTS  \$16.37  S250.00  (\$37.36) (GROSS MARGIN)  (\$67.00  (\$59.85) (RETURN TO CAPITAL, LABOR, LAND & RISK)  (\$104.85) (RETURN TO CAPITAL, LAND & RISK)	RETURN TO LAND AND RISK									(\$121.22)
GROSS RETURN \$250.00  VARIABLE OPERATING EXPENSES \$287.36  RETURN OVER VARIABLE EXPENSES \$(\$37.36) (GROSS MARGIN)  FIXED EXPENSES \$22.49  NET FARM INCOME \$(\$59.85) (RETURN TO CAPITAL, LABOR, LAND & RISK)  LABOR AND MANAGEMENT COST \$45.00  NET OPERATING PROFIT \$(\$104.85) (RETURN TO CAPITAL, LAND & RISK)  CAPITAL COSTS \$16.37	* Pump water costs are shown under in									
VARIABLE OPERATING EXPENSES RETURN OVER VARIABLE EXPENSES (\$37.36) (GROSS MARGIN)  FIXED EXPENSES \$22.49  NET FARM INCOME (\$59.85) (RETURN TO CAPITAL, LABOR, LAND & RISK)  LABOR AND MANAGEMENT COST NET OPERATING PROFIT (\$104.85) (RETURN TO CAPITAL, LAND & RISK)  (RETURN TO CAPITAL, LAND & RISK)	CDOSS BETHEN									
RETURN OVER VARIABLE EXPENSES  FIXED EXPENSES  NET FARM INCOME  LABOR AND MANAGEMENT COST  SET OPERATING PROFIT  CAPITAL COSTS  \$16.37  (\$37.36) (GROSS MARGIN)  (\$59.85) (RETURN TO CAPITAL, LABOR, LAND & RISK)  (\$104.85) (RETURN TO CAPITAL, LAND & RISK)		\$297 26								
FIXED EXPENSES  NET FARM INCOME  LABOR AND MANAGEMENT COST  NET OPERATING PROFIT  CAPITAL COSTS  \$16.37  \$22.49  (\$59.85) (RETURN TO CAPITAL, LABOR, LAND & RISK)  (RETURN TO CAPITAL, LAND & RISK)				(GRO	SS MARGIN)					
LABOR AND MANAGEMENT COST \$45.00  NET OPERATING PROFIT (\$104.85) (RETURN TO CAPITAL, LAND & RISK)  CAPITAL COSTS \$16.37	FIXED EXPENSES									
NET OPERATING PROFIT (\$104.85) (RETURN TO CAPITAL, LAND & RISK) CAPITAL COSTS \$16.37		A :=		(RETU	JRN TO CAPITAL, L	ABOR, LAND	& RISK)			
CAPITAL COSTS \$16.37		\$45.00		(RETI	IRN TO CAPITAL 1	AND & PICE/				
		\$16.37	(ψ104.00)	(1/11/	ANT TO OAI HAL, L	u to a mon)				
			(\$121.22)							

TABLE 9. Oat hay, flood-irrigated, budgeted per acre costs and returns for a 500 acre farm with above average management, Artesia-Lake Arthur area, Projected 2010.

Planting dates: February 1 - February 28

Harvesting dates: June 1 - June 30

ITEM	PRICE		YIELD	`						TOTAL
GROSS RETURNS	PRICE		TIELL	,						TOTAL
OAT HAY	\$100.00		3.50	TONS (S	TACKED)					\$350.00
	Ψ100.00		5.50	10110 (0	TAORED)				_	
TOTAL										\$350.00
					PURCHASED					
PURCHASED INPUTS	PRICE		QUANT	ITY	INPUTS					TOTAL
SEED FERTILIZER (16-20-0) PUMP WATER*	\$0.38 \$0.17		100 150 28		\$38.00 \$25.50					\$38.00 \$25.50
SUBTOTAL					\$63.50				_	\$63.50
PREHARVEST OPERATIONS	POWER UNIT		ACCOMPLIS RATE		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
PLOW	145 HP		0.48			\$3.46	\$11.09	\$3.90	\$4.96	\$23.40
DISC	145 HP		0.34	HR		\$2.45	\$7.85	\$2.30	\$3.18	\$15.78
FLOAT FERTILIZE (CUSTOM)	70 HP		0.16	HR	\$0.00	\$1.15	\$2.73	\$0.33	\$1.35	\$5.57 \$0.00
DRILL IRRIGATE (4X)	70 HP		0.21 2.00			\$1.51 \$14.50	\$3.58 \$35.82	\$0.66 \$5.07	\$4.73 \$8.12	\$10.48 \$63.51
							\$61.07			\$118.73
SUBTOTAL			3.19	пк		\$23.07	\$61.07	\$12.26	\$22.34	\$118.73
HARVEST OPERATIONS										
SWATHER BALER	16 FT 126 HP		0.11 0.25			\$0.79 \$1.80	\$1.15 \$5.77	\$0.16 \$1.03	\$2.93 \$2.06	\$5.04 \$10.66
BALE WAGON	S. P.		0.20			\$1.44	\$3.88	\$4.07	\$1.82	\$11.21
SUBTOTAL			0.56	HR		\$4.03	\$10.80	\$5.26	\$6.81	\$26.91
OVERHEAD EXPENSES										
DOWNTIME EMPLOYEE BENEFITS INSURANCE LAND TAXES			0.40	HR	\$0.01	\$2.86 \$4.88			\$1.75	\$2.86 \$4.88 \$0.01 \$1.75
SUPERVISION AND MANAGEMENT OTHER EXPENSES					\$57.84	\$24.70			Ų o	\$24.70 \$57.84
SUBTOTAL			0.40	ПВ		\$22.44			£4.75	\$92.04
					\$57.85	\$32.44			\$1.75	
TOTAL OPERATING EXPENSES			4.15	HR	\$121.35	\$59.54	\$71.87	\$17.52	\$30.90	\$301.19
NET OPERATING PROFIT										\$48.81
INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT	NT	(	\$51.42	@	7.50%	)				\$3.86 \$16.12
RETURN TO LAND AND RISK										\$28.84
* Pump water costs are shown under irrig	ation in the preha		ation section. SUMMARY							
GROSS RETURN			\$350.00							
VARIABLE OPERATING EXPENSES RETURN OVER VARIABLE EXPENSES		\$210.75	\$139.25	(GROS	S MARGIN)					
FIXED EXPENSES		\$30.90		•	•					
NET FARM INCOME LABOR AND MANAGEMENT COST		\$59.54	\$108.36	·	RN TO CAPITAL,					
NET OPERATING PROFIT CAPITAL COSTS		\$19.97	\$48.81	(RETU	RN TO CAPITAL,	LAND & RISI	<b>K</b> )			
RETURN TO LAND AND RISK			\$28.84							

TABLE 10. Upland cotton (picker), flood-irrigated, budgeted per acre costs and returns for a 500 acre farm with above average management, Artesia-Lake Arthur area, 2002.

Planting dates: April 15 - May 15

ITEM	PRICE		YIEL	.D						TOTAL
GROSS RETURNS										
COTTON LINT	\$0.800			LBS						\$560.00
COTTON SEED DIRECT PAYMENT	\$0.075 \$0.000		1,120 700	LBS LBS						\$84.00 \$0.00
COUNTER CYCLICAL PAYMENT	\$0.087			LBS						\$61.11
TOTAL									-	\$705.11
PURCHASED INPUTS	PRICE		QUAN'	TITY	PURCHASED INPUTS					TOTA
SEED FOLIAR FERTILIZER	\$2.15 \$4.80			LBS X/ACRE	\$32.25 \$4.80					\$32.25 \$4.80
INSECT SCOUTING HERBICIDE (CUSTOM)	\$5.25 \$80.91			ACRE X/ACRE	\$5.25 \$80.91					\$5.25 \$80.91
INSECTICIDE (CUSTOM)	\$31.56			X/ACRE	\$31.56					\$31.56
CROP INSURANCE PUMP WATER*			30	FCIC AC. IN.	\$0.53					\$0.53
SUBTOTAL					\$155.30				-	\$155.30
	POWER		ACCOMPLI	CUMENT	PURCHASED		FUEL &		FIXED	
PREHARVEST OPERATIONS	UNIT		RAT		INPUTS	LABOR	LUBE	REPAIRS	COST	TOTA
DISC PLOW	145 HP 145 HP		0.17 0.48			\$1.22 \$3.46	\$3.93 \$11.09	\$1.15 \$3.90	\$1.59 \$4.96	\$7.89 \$23.40
DISC (2X)	145 HP		0.46			\$2.45	\$7.85	\$2.30	\$3.18	\$15.78
FLOAT LISTER	145 HP 145 HP		0.16 0.18			\$1.15 \$1.30	\$3.70 \$4.16	\$0.64 \$1.07	\$1.32 \$2.36	\$6.81 \$8.89
PRE-IRRIGATE	145111		0.75			\$5.44	\$9.59	\$1.36	\$2.18	\$18.56
CULTIVATOR PLANTER	65 HP 70 HP		0.21 0.26			\$1.51 \$1.87	\$2.55 \$4.43	\$0.48 \$0.96	\$1.15 \$5.32	\$5.70 \$12.59
SLED	70 HP		0.15			\$1.08	\$2.56	\$0.35	\$1.39	\$5.38
CULTIVATOR (3X) HAND HOE (CUSTOM)	65 HP		0.63	HR	\$20.00	\$4.54	\$7.66	\$1.44	\$3.45	\$17.09 \$20.00
IRRIGATE (3X)			1.50	HR	Ψ20.00	\$10.88	\$28.78	\$4.07	\$6.53	\$50.26
SUBTOTAL		-	4.83	HR	\$20.00	\$34.89	\$86.30	\$17.73	\$33.43	\$192.35
HARVEST OPERATIONS										
COTTON PICKER (2X)	2-ROW		0.74	HR		\$5.33	\$12.53	\$12.68	\$158.22	\$188.76
HAUL (2X) GIN COTTON (CUSTOM)	65 HP		1.00	HR	\$104.30	\$7.20	\$12.16	\$1.32	\$5.32	\$26.00 \$104.30
SUBTOTAL		-	1.74	HR	\$104.30	\$12.53	\$24.69	\$14.00	\$163.54	\$319.06
POSTHARVEST OPERATIONS					ψ10 1.00	ψ12.00	Ψ2 1.00	Ψ11.00	ψ100.01	ψο τοιοο
SHREDDER	70 HP		0.14	HR		\$1.01	\$2.39	\$0.35	\$2.73	\$6.47
SUBTOTAL		-	0.14	HR		\$1.01	\$2.39	\$0.35	\$2.73	\$6.47
OVERHEAD EXPENSES										
DOWNTIME			0.95	HR		\$6.82				\$6.82
EMPLOYEE BENEFITS			0.55	1110		\$8.72				\$8.72
INSURANCE LAND TAXES					\$0.02				\$1.75	\$0.02 \$1.75
SUPERVISION AND MANAGEMENT						\$49.64			ψσ	\$49.64
OTHER EXPENSES		_			\$57.84					\$57.84
SUBTOTAL		<u>-</u>	0.95		\$57.86	\$65.18	0440.07	<b>*</b>	\$1.75	\$124.78
TOTAL OPERATING EXPENSES			7.66	нк	\$337.46	\$113.60	\$113.37	\$32.08	\$201.44	\$797.95
NET OPERATING PROFIT						,				(\$92.84
INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTM		(	\$107.56	@	7.50%	)				\$8.07 \$108.28
RETURN TO LAND AND RISK										(\$209.19
* Pump water costs are shown under in	rigation in the preh	arvest opera								
GROSS RETURN			\$705.11							
VARIABLE OPERATING EXPENSES		\$482.91		(05000	C MA DOIN!					
RETURN OVER VARIABLE EXPENSES FIXED EXPENSES		\$201.44	\$222.20	(GROSS	S MARGIN)					
NET FARM INCOME			\$20.76	(RETUR	N TO CAPITAL, LAB	OR, LAND 8	RISK)			
		\$113.60	\$20.76 (\$92.84)		IN TO CAPITAL, LAE IN TO CAPITAL, LAN		RISK)			

TABLE 11. Upland cotton (stripper), flood-irrigated, budgeted per acre costs and returns for a 500 acre farm with above average management, Artesia-Lake Arthur area, Projected 2010.

Projected 2010. Planting dates: April	15 - May 15 ctober 15 - January 15									
ITEM	PRICE		YIEL	.D						TOTAL
GROSS RETURNS										
COTTON LINT	\$0.760		700	LBS						\$532.00
COTTON SEED	\$0.075		1,120	LBS						\$84.00
DIRECT PAYMENT COUNTER CYCLICAL PAYMENT	\$0.000 \$0.137			LBS LBS						\$0.00 \$96.11
COUNTERCTOLIOALTATMENT	ψ0.137		700	LDO					_	
TOTAL									-	\$712.11
					DUDOUMOED					
PURCHASED INPUTS	PRICE		QUANT	ΓΙΤΥ	PURCHASED INPUTS					TOTAL
SEED	\$2.15		20	LBS	\$43.00					\$43.00
FOLIAR FERTILIZER	\$4.80			X/ACRE	\$4.80					\$4.80
INSECT SCOUTING HERBICIDE (CUSTOM)	\$5.25			ACRE X/ACRE	\$5.25					\$5.25 \$45.34
INSECTICIDE (CUSTOM)	\$45.34 \$33.18			X/ACRE	\$45.34 \$33.18					\$33.18
CROP INSURANCE PUMP WATER*			20	FCIC AC. IN.	\$0.74					\$0.74
CROP INSURANCE	\$0.00		30	AC. IIV.	\$0.00					\$0.00
SUBTOTAL					\$132.30				-	\$132.30
OODTOTAL					ψ102.00					Ψ102.00
PREHARVEST OPERATIONS	POWER UNIT		ACCOMPLIS RAT		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	145 HP		0.17	HR		\$1.22	\$3.93	\$1.15	\$1.59	\$7.89
PLOW	145 HP		0.48	HR		\$3.46	\$11.09	\$3.90	\$4.96	\$23.40
DISC (2X) FLOAT	145 HP 145 HP		0.34 0.16			\$2.45 \$1.15	\$7.85 \$3.70	\$2.30 \$0.64	\$3.18 \$1.32	\$15.78 \$6.81
LIST	145 HP		0.18			\$1.30	\$4.16	\$1.07	\$2.36	\$8.89
PRE-IRRIGATE CULTIVATOR	SE UD		0.75 0.21			\$5.44 \$1.51	\$9.59 \$2.55	\$1.36	\$2.18	\$18.56 \$5.70
PLANTER	65 HP 70 HP		0.21			\$1.51 \$1.87	\$4.43	\$0.48 \$0.96	\$1.15 \$5.32	\$5.70 \$12.59
SLED	70 HP		0.15			\$1.08	\$2.56	\$0.35	\$1.39	\$5.38
CULTIVATOR (3X) HAND HOE (CUSTOM)	65 HP		0.63	нк	\$20.00	\$4.54	\$7.66	\$1.44	\$3.45	\$17.09 \$20.00
IRRIGATE (3X)			1.50	HR		\$10.88	\$28.78	\$4.07	\$6.53	\$50.26
SUBTOTAL		=	4.83	HR	\$20.00	\$34.89	\$86.30	\$17.73	\$33.43	\$192.35
HARVEST OPERATIONS										
COTTON STRIPPER	70 HP		0.62			\$4.46	\$10.57	\$4.19	\$64.78	\$84.01
HAUL GIN COTTON (CUSTOM)	65 HP		0.75	HR	\$134.89	\$5.40	\$9.12	\$0.99	\$3.99	\$19.50 \$134.89
SUBTOTAL		-	1.37	НР	\$134.89	\$9.86	\$19.69	\$5.18	\$68.78	\$238.40
			1.57	TIIX	¥154.03	ψ3.00	ψ13.03	ψ5.10	ψ00.70	Ψ230.40
POSTHARVEST OPERATIONS	70.115					<b>A</b> 0.50		40.05	00.70	40.00
SHREDDER	70 HP	_	0.14			\$0.56	\$2.39	\$0.35	\$2.73	\$6.02
SUBTOTAL			0.14	HR		\$0.56	\$2.39	\$0.35	\$2.73	\$6.02
OVERHEAD EXPENSES										
DOWNTIME			0.89	HR		\$6.43				\$6.43
EMPLOYEE BENEFITS INSURANCE					\$0.01	\$8.16				\$8.16 \$0.01
LAND TAXES					*****				\$1.75	\$1.75
SUPERVISION AND MANAGEME OTHER EXPENSES	NT				\$57.84	\$50.06				\$50.06 \$57.84
SUBTOTAL		-	0.89	HR	\$57.86	\$64.65			\$1.75	\$124.25
TOTAL OPERATING EXPENSES		-	7.23		\$345.05	\$109.96	\$108.37	\$23.26	\$106.68	\$693.31
NET OPERATING PROFIT			20		ψο 10.00	ψ.00.00	<b>\$100.01</b>	<b>\$20.20</b>	<b>\$100.00</b>	\$18.80
INTEREST ON OPERATING CAP	ITAI	(	\$94.91	@	7.50%	)				\$7.12
INTEREST ON EQUIPMENT INVE		(	ψ34.31	•	7.5076	,				\$59.83
RETURN TO LAND AND RISK										(\$48.14)
* Pump water costs are shown und	der irrigation in the preha		ation section. SUMMARY							
GROSS RETURN			\$712.11							
VARIABLE OPERATING EXPENSE RETURN OVER VARIABLE EXPENS		\$476.67	\$235.44	(CDC)	SS MARGIN)					
FIXED EXPENSES	,	\$106.68	ψεσυ. <del>44</del>	(GNO)	JO IVIANOIN)					
NET FARM INCOME	г	\$100.06	\$128.76	(RETU	IRN TO CAPITAL,	LABOR, LAN	ND & RISK)			
LABOR AND MANAGEMENT COST NET OPERATING PROFIT	•	\$109.96	\$18.80	(RETU	IRN TO CAPITAL,	LAND & RIS	K)			
CAPITAL COSTS		\$66.95	(04044)							
RETURN TO LAND AND RISK			(\$48.14)							

TABLE 12. Red chile, flood-irrigated, budgeted per acre costs and returns for a 500 acre farm with above average management, Artesia-Lake Arthur area, Projected 2010.

Planting dates: April 1 - April 15

Harvesting date	es: September 1 - October 30		
ITEM	PRICE	YIELD	TOTAL
GROSS RETURNS			
RED CHILE	\$1.00	3,200 LBS	\$3,200.00
TOTAL			\$3,200.00

PURCHASED INPUTS	PRICE	0	UANTITY	PURCHASED INPUTS					TOTAL
SEED	\$35.00		LBS	\$280.00					\$280.00
NITROGEN (N)	\$0.58		LBS	\$69.60					\$69.60
PHOSPHATE (P205)	\$0.51		LBS	\$35.70					\$35.70
HERBICIDE (CUSTOM)	\$34.59		X/ACRE	\$34.59					\$34.59
INSECTICIDE (CUSTOM)	\$40.88		X/ACRE	\$40.88					\$40.88
CROP INSURANCE	<b>©4.20</b>		DOLLARS	\$20.00					\$20.00
NOVA CHEMICAL APPLICATION PUMP WATER*	\$4.30		AI OZ PER ACRE AC. IN.	\$0.00					\$0.00
SUBTOTAL				\$480.77					\$480.77
	POWER	ACCO	MPLISHMENT	PURCHASED		FUEL &		FIXED	
PREHARVEST OPERATIONS	UNIT		RATE	INPUTS	LABOR	LUBE	REPAIRS	COST	TOTAL
PLOW	145 HP		HR		\$3.46	\$11.09	\$3.90	\$4.96	\$23.40
DISC (2X)	145 HP		HR		\$2.45	\$7.85	\$2.30	\$3.18	\$15.78
PLANE	145 HP	0.16	HR		\$1.15	\$3.70	\$0.65	\$2.83	\$8.33
FERTILIZE	DEALER APPLIED	0.40	LID		04.00	04.40	04.07	00.00	00.00
LIST	145 HP		HR		\$1.30	\$4.16	\$1.07	\$2.36	\$8.89
PRE-IRRIGATE	65 HP		HR		\$5.44	\$7.68	\$1.09	\$1.74 \$1.15	\$15.94
CULTIVATOR PLANTER	70 HP		HR		\$1.51	\$2.55	\$0.48		\$5.70
CULTIVATOR (5X)	65 HP		HR HR		\$1.87 \$7.56	\$4.43 \$12.76	\$0.96 \$2.41	\$5.32 \$5.75	\$12.59 \$28.48
THIN (CUSTOM)	03111	1.03	TIIX	\$45.00	Ψ1.50	Ψ12.70	Ψ2.41	ψ5.75	\$45.00
IRRIGATE (7X)		3.50	HR	ψ+0.00	\$25.38	\$53.73	\$7.60	\$12.18	\$98.89
HAND HOE (CUSTOM)				\$20.00	4	******	*****	*	\$20.00
CHEMICAL APPLICATION (CUSTOM)				\$0.00					\$0.00
SUBTOTAL		6.93	HR	\$65.00	\$50.11	\$107.94	\$20.46	\$39.47	\$282.99
HARVEST OPERATIONS									
HAND PICK (CUSTOM)				\$640.00					\$640.00
FIELD HAUL	145 HP	0.90	HR	ψο τοισσ	\$6.48	\$20.79	\$3.60	\$8.15	\$39.02
HAUL (CUSTOM)				\$96.00					\$96.00
SUBTOTAL		0.90	HR	\$736.00	\$6.48	\$20.79	\$3.60	\$8.15	\$775.02
				*******	*****	<b>4</b>	*****	******	*****
POSTHARVEST OPERATIONS									
SHREDDER	70 HP	0.14	HR		\$1.01	\$2.39	\$0.35	\$2.73	\$6.47
SUBTOTAL		0.14	HR		\$1.01	\$2.39	\$0.35	\$2.73	\$6.47
OVERHEAD EXPENSES									
DOWNTIME		0.00	HR		\$6.70				\$6.70
EMPLOYEE BENEFITS		0.93	TIIX		\$10.37				\$10.37
INSURANCE				\$0.02	ψ.σ.σ.				\$0.02
LAND TAXES				*****				\$1.75	\$1.75
SUPERVISION AND MANAGEMENT					\$224.43				\$224.43
OTHER EXPENSES				\$57.84					\$57.84
SUBTOTAL		0.93	HR	\$57.86	\$241.49			\$1.75	\$301.10
TOTAL OPERATING EXPENSES		8.90	HR	\$1,339.63	\$299.09	\$131.12	\$24.41	\$52.09	\$1,846.34
NET OPERATING PROFIT									\$1,353.66
INTEREST ON OPERATING STREET		0075.55		7.5	,				000.0:
INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTM	IENT	\$275.20	@	7.50%	)				\$20.64 \$27.15
RETURN TO LAND AND RISK									\$1,305.87
* Pump water costs are shown under in	rigation in the preharvest ope	eration section	ı.						

<sup>\*</sup> Pump water costs are shown under irrigation in the preharvest operation section.

BUDGET SUMMARY

GROSS RETURN		\$3,200.00	
VARIABLE OPERATING EXPENSES	########		
RETURN OVER VARIABLE EXPENSES		\$1,704.84	(GROSS MARGIN)
FIXED EXPENSES	\$52.09		
NET FARM INCOME		\$1,652.75	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$299.09		
NET OPERATING PROFIT		\$1,353.66	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$47.79		
RETURN TO LAND AND RISK		\$1,305.87	

TABLE 13. Summary of per acre costs and returns for a 500 acre farm with above average management, Artesia-Lake Arthur area, Projected 2010.

Projected 2010.	ALFALFA ESTABLISHMENT	ALFALFA HAY	BARLEY	OAT HAY	PICKER COTTON	STRIPPER COTTON	RED CHILE
		TONS	CWT	TONS	LBS	LBS	LBS
PRIMARY YIELD PRIMARY PRICE GOVERNMENT PAYMENTS SECOND INCOME		6.50 \$140.00 \$0.00 \$40.00	35.00 \$6.00 \$0.00 \$40.00	3.50 \$100.00 \$0.00 \$0.00	700.00 \$0.80 \$61.11 \$84.00	700.00 \$0.76 \$96.11 \$84.00	3200.00 \$1.00 \$0.00 \$0.00
GROSS RETURN		\$950.00	\$250.00	\$350.00	\$705.11	\$712.11	\$3,200.00
CASH OPERATING EXPENSES SEED FERTILIZER CHEMICALS CROP INSURANCE OTHER PURCHASED INPUTS CANAL WATER	\$75.00 \$32.40	\$42.00 \$86.41 \$61.70	\$26.40 \$87.00 \$20.01 \$2.94	\$38.00 \$25.50	\$32.25 \$4.80 \$117.72 \$0.53	\$43.00 \$4.80 \$83.76 \$0.74	\$280.00 \$105.30 \$75.47 \$20.00
FUEL, OIL & LUBRICANTS-EQUIPMENT FUEL-IRRIGATION REPAIRS CUSTOM CHARGES LAND TAXES OTHER EXPENSES	\$46.59 \$10.23 \$12.78	\$48.80 \$63.96 \$33.51 \$1.75 \$57.86	\$21.32 \$35.82 \$11.11 \$24.91 \$1.75 \$57.85	\$36.05 \$35.82 \$17.52 \$1.75 \$57.85	\$74.99 \$38.38 \$32.08 \$124.30 \$1.75 \$57.86	\$70.00 \$38.38 \$23.26 \$154.89 \$1.75 \$57.86	\$69.72 \$61.40 \$24.41 \$801.00 \$1.75 \$57.86
TOTAL CASH EXPENSES	\$177.01	\$395.98	\$289.10	\$212.49	\$484.65	\$478.42	\$1,496.90
RETURN OVER CASH EXPENSES	(\$177.01)	\$554.02	(\$39.10)	\$137.51	\$220.46	\$233.69	\$1,703.10
FIXED EXPENSES	\$32.01	\$109.74	\$20.75	\$29.15	\$199.69	\$104.93	\$50.35
TOTAL EXPENSES	\$209.02	\$505.72	\$309.85	\$241.64	\$684.35	\$583.35	\$1,547.25
NET FARM INCOME	(\$209.02)	\$444.28	(\$59.85)	\$108.36	\$20.76	\$128.76	\$1,652.75
LABOR AND MANAGEMENT COSTS	\$47.80	\$127.75	\$45.00	\$59.54	\$113.60	\$109.96	\$299.09
NET OPERATING PROFIT	(\$256.82)	\$316.53	(\$104.85)	\$48.81	(\$92.84)	\$18.80	\$1,353.66
CAPITAL COSTS INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT		\$8.96 \$27.87	\$6.55 \$9.82	\$3.86 \$16.12	\$8.07 \$108.28	\$7.12 \$59.83	\$20.64 \$27.15
TOTAL CAPITAL COSTS	\$0.00	\$36.83	\$16.37	\$19.97	\$116.35	\$66.95	\$47.79
RETURN TO LAND AND RISK	(\$256.82)	\$279.70	(\$121.22)	\$28.84	(\$209.19)	(\$48.14)	\$1,305.87

TABLE 14. Whole farm summary, Artesia-Lake Arthur area, Projected 2010.

NET FARM INCOME  LABOR AND MANAGEMENT COSTS  NET OPERATING PROFIT  CAPITAL COSTS INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT  TOTAL CAPITAL COSTS  RETURN TO LAND AND RISK	\$305,673 \$195,985 \$67,889 \$128,096 \$4,593 \$23,177 \$27,770 \$100,326
LABOR AND MANAGEMENT COSTS  NET OPERATING PROFIT  CAPITAL COSTS INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT  TOTAL CAPITAL COSTS	\$195,985 \$67,889 \$128,096 \$4,593 \$23,177
LABOR AND MANAGEMENT COSTS  NET OPERATING PROFIT  CAPITAL COSTS INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT	\$195,985 \$67,889 \$128,096 \$4,593 \$23,177
LABOR AND MANAGEMENT COSTS  NET OPERATING PROFIT  CAPITAL COSTS INTEREST ON OPERATING CAPITAL	\$195,985 \$67,889 \$128,096 \$4,593
LABOR AND MANAGEMENT COSTS	\$195,985 \$67,889
	\$195,985
NET FARM INCOME	
	\$305,673
TOTAL EXPENSES	
FIXED EXPENSES	\$45,898
RETURN OVER CASH EXPENSES	\$241,883
TOTAL CASH EXPENSES	\$259,776
GROSS RETURN  CASH OPERATING EXPENSES SEED FERTILIZER CHEMICALS CROP INSURANCE OTHER PURCHASED INPUTS CANAL WATER FUEL, OIL & LUBRICANTS-EQUIPMENT FUEL-IRRIGATION REPAIRS CUSTOM CHARGES LAND TAXES OTHER EXPENSES	\$22,297 \$17,903 \$44,390 \$950 \$16,042 \$0 \$30,866 \$27,199 \$15,522 \$54,804 \$873 \$28,929
COUNTER CYCLICAL PAYMENT RED CHILE 40 ACRES CROP	\$6,535 \$128,000
COTTON LINT COTTON SEED DIRECT PAYMENT	\$36,176 \$5,712 \$0
COTTON SEED DIRECT PAYMENT COUNTER CYCLICAL PAYMENT STRIPPER COTTON 68 ACRES	\$7,980 \$0 \$5,805
OAT HAY 20 ACRES CROP PICKER COTTON 95 ACRES COTTON LINT	\$7,000
CROP DIRECT PAYMENT COUNTER CYCLICAL PAYMENT	\$4,250 \$0 \$0
ALFALFA HAY 260 ACRES CROP BARLEY 17 ACRES	\$247,000
Projected 2010.  GROSS RETURNS	

LAND VALUE	RETURN TO RISK*	RETURN ON INVESTMENT**	
\$1,000 /ACRE	\$65,326	16.55%	
\$2,500 /ACRE	\$12,826	8.40%	
\$4,000 /ACRE	(\$39,674)	5.63%	
\$5,500 /ACRE	(\$92,174)	4.24%	

 $<sup>^\</sup>star$  RETURN TO LAND AND RISK MINUS (INTEREST RATE TIMES LAND VALUE TIMES ACREAGE)  $^{\star\star}$  NET OPERATING PROFIT DIVIDED BY (MACHINERY AND EQUIPMENT VALUE PLUS LAND VALUE)