MICROCOMPUTER CROP COST AND RETURN GENERATO

VERSION 1.0

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		WATER	USE
ACREAGE SUMMARY:	LAND USE (ACRES)	AC.IN. PER AC.	TOTAL AC.IN.
ALFALFA ESTABLISHMENT	57.00	42	2,394
ALFALFA	285.00	48	13,680
BARLEY	8.50 0.00	28	238
FLEX IN PICKER COTTON	1.50	28	42
OAT HAY	8.00	28	224
PICKER COTTON	59.50	28	1,666
ARP	0.00		
FLEX IN PICKER COTTON	10.50	28	294
STRIPPER COTTON	59.50	28	1,666
ARP	0.00		
FLEX IN PICKER COTTON	10.50	28	294
TOTAL	500.00	_	20,498
ACRE FEE PER ACRE	OF WATER RIGHTS		3.42

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

Ite	em				
Labor Wage	Rate:				
	t operators		\$/hour		\$7.20
	Irrigators		\$/hour		\$7.25
	•				
Purchased In Fertilizer:	nputs:				
	Nitrogen (N)		\$/pound		\$0.58
	Phosphate (P ₂ 0 ₅)		\$/pound		\$0.51
Chemicals:					
	Herbicide		\$/acre		\$0.00
	Insecticide		\$/acre		\$0.00
Seed:					
	Alfalfa		\$/pound		\$3.75
	Cotton				
	picker		\$/pound		\$2.15
	stripper		\$/pound		\$2.15
	Oats		\$/pound		\$0.38
	Barley		\$/pound		\$0.24
Wire:			\$/pound		\$5.00
Natural ga	as		\$/MCF		\$5.89
(service	charge)		\$/month		\$10.00
Diesel fue	1		\$/gallon		\$2.80
Gasoline			\$/gallon		\$2.50
Electricity			cents/KwHr		7.66
LP Gas			\$/gallon		\$2.55
Employee Li	ability Insurance		\$/\$1,000 wa	ages	\$0.31
Employee B	enefits		percent/wag	ges	18.00%
Labor Down	time		percent		0.00%
Financial Ra	tes:				
Operating (Capital Interest Rate		percent		7.50%
Land Intere			percent		7.00%
	Interest Rate		percent		7.50%
Real Intere	st Rate		percent		4.00%
Land Taxes		\$250.00	/acre (full va	alue)	\$1.75
Personal Pro	pperty Tax Rate - NR		\$/\$1,000	(Assessed	\$20.95
	- R			Value)	\$19.81
Supervision	Factors				
Field Crop	o-Irrigation		\$/labor hou	r	\$0.08
	-Equipment & General		\$/labor hou		\$0.03
	Crop-Irrigation		\$/labor hou		\$0.00
Vegetable	Crop-Equip. & General		\$/labor hou	r	\$0.00
Managemen	t Rate				
Field Crop			percent/GR		7.00%
Vegetable	Crops		percent/TOI	Ē	0.00%

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

Item					
Electricity (Domestic & Sh	nop)		\$231.28	per month	\$2,775.36
Telephone			\$115.64	per month	\$1,387.68
Accounting & Legal					\$1,604.80
Misc. Supplies & Hand To	ols				\$1,500.96
Pickup and Auto					
miles	23,600	@	\$0.415 per mile		\$9,794.00
Insurance					
- general liability (non-e	employee)				\$1,792.42
- fire/theft					\$1,604.80
Property Taxes					
 non-planted land 					\$0.00
 other than land & mad 	chinery				\$0.00
Building repairs and main	tenance				\$1,354.64
Dues, fees, publications					\$413.00
Farmstead Equipment					\$175.82
				Total	\$22,403.48
			Total Per Planted Acre		\$50.57

NPUT DATA			
DELAYERY PER	DEPTH OWNICTERATION	DELIVERY PER	
SPRINGER HEAD	STATIC	BOOSTEK PLANP 46	
	DRUM DOWN		
	TOTAL HEAD		
GALLONS PEK MALTE (DPM)	800	GALLONS PER MINUTE (SPRI)	500
WORK HORSEPOWER.	10	WORK HORSEPONER	
BPFICENCY FACTOR		EFFICIENCY FACTOR	
BLECTRICITY	0.47	BLECTHOTY	0.67
NATURAL GAS	612	NATURAL GAS	0.12
DF GAS	0.12	DEGAS	0.12
DESERT.	0.76	Deser	0.16
PUBL COST PER UNIT		FUEL COST PER HOUR	
BLECTROTY DATES OF	7.85 CHILDRAN	BLECTHOTY DATEMA CAT	TEE CHINKWH
MATURAL GAS	11.00 1000 11.00 1000	NATURAL GAS	\$1.00 \$MCP \$2.00 \$50AL
DF GAS	53.86 S/GAL	DEGAS	\$2.86 \$GAL
DRIBL	DW ROY	DESEL	\$2.80 \$GML
TOTAL PUBLICOSTS		TOTAL PUBL COSTS (BOOSTS K PUMP	
BURCHER WILL		R RCMC	
COST PER ACRE INCH	81.14	COST PER ACRE INCH	\$0.49
DATEM CALLED		ANTINAL CAR	
COST PER ACRE INCH	\$1.28	COST PER ACRE INCH	\$6.77
UE CAS SEELS		LEGAN	
COST PER ACRE INCH	\$6.41	COST PER ACRE INCH	83.21
PRINCE WALL		PRINCE.	

EQUIPMENT	_					VARIABLE	E COSTS		F00	10 00078	
75M A 518		HOURS	NUMBER	VALUE	PUBL, OL. LUBRICAN	REPAR	PUBL, OL. PER HR	REPAIR PER HR	DEPREGATO N	10.03	705KL PER HR
earters.	40.14	76		*****	1000	200	****	****	1900	107	89.70
	16 PT	177	i	\$21,330	\$1,894	3216	\$10.48	\$1.45		\$253	\$21.60
ALE WHOCH S.P.		321		\$3,810	\$6,217	\$7,169	\$19.38	822.32	\$2,290	\$157	\$7.00
ALEK PTO		401		\$3,800		344		\$9.22	\$550	\$38	\$1.40
LANTER	4 NOW	37		\$3,400		\$60		\$1.63	\$680	324	\$18.12
ULTIVETOR	4 ROW	119	1	\$5,000 \$2,250		\$737 \$738		\$6.20 93.55	3667 7300	\$35	\$1.00
esc esc	13 PT	107		\$2,280		1298		\$2.79 \$1.00	\$300	314	\$2.60
MEL.	13 FT	32		\$2,200		129		\$1.06	\$660	\$10	\$10.40
											31.20

### ##################################	11,600 72,410 45,000 11,000	USED VALUE 6.844 6.841 11.860 38.781 122.678 27.360 27.360 6.860 27.360	19ARS LPE 83 83 33 35 35 15 15 15 20 20 20 20 20 20 20 20 20 20 20 20 20	EGUP COOR	MAX HOURS 80 80 80 80 80 30 30 30	FUEL UNITHER 3.60 4.62 8.54 8.54 7.50 8.04 8.04	CORP 0.10 0.10 0.10 0.10 0.10 0.10 0.10 0.1	ACCLMI HOURS 1712 5785 3888 8784 5679 364		NTENEST ESPENSE ESCAR 1286-83 1286-83 1286-83 1281-84 803-89	-	4.05 0 0 0 0 2.31	HEY	BANKERY C		0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		150 00 1.50 1.17 0 1.15	100AL 1,72 3,64 3,66 1,25 7,49
**************************************	17,605 21,660 36,660 36,160 66,160 47,430 17,430 60,000 11,000	6,844 8,881 18,860 18,960 36,191 122,876 2,960 21,960 21,960	90 40 30 30 25 15 15 20 20	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	800 800 800 800 800 900 900 800	3.60 4.62 6.54 6.54 7.50 6.04 0.00	6 10 6 10 6 10 6 10 6 10 6 10 6 20 6 20	1712 5765 3888 8784 6679 364 660	18 21 23 23 18	675.06 806.69 1265.63 1265.63 281.86		0.06 0 0 0 2.31	0.28 0 0 1.28 0	0.21	1.62 0.21 0.62	0.21 0 1.67	1.84 0.85 0 1.35	1.00 1.17 0 1.18	3.66 3.66 1.25 7.69
TRACTOR 61-P0 TRACTOR 70-P0 TRACTOR 86-P0 TRACTOR 164-P0 TRACTOR 170-P0-P0 TRACTOR 170-P0-P0 TRACTOR 170-P0-P0 TRACTOR 170-P0-P0 TRACTOR 170-P0-P0 TRACTOR 170-P0-P0 TRACTOR 170-P0-P0-P0-P0-P0-P0-P0-P0-P0-P0-P0-P0-P0	21,565 34,650 36,650 66,165 W 214,237 11,660 72,410 66,000	5,861 15,860 15,860 35,191 12,679 2,960 21,360 6,880	30 30 30 25 15 15 20 20	1	800 800 800 800 300 300 800 800	4.42 6.64 6.64 7.60 6.04 0.00	6.13 6.13 6.13 6.13 6.20 6.00	2765 3886 8794 8679 364 600	21 23 23 18	806.69 1286.63 1286.63 2001.86		08 0 2.31	0.28 0 0 1.28 0	0.21	1.62 0.21 0.62	0.21 0 1.67	1.84 0.85 0 1.35	1.00 1.17 0 1.18	3.66 3.66 1.25 7.69
SECTOR 30 HP SECTOR 86 HP SECTOR 166 HP SECTOR 166 HP SECTOR 167 HP SECTOR 176 HP SECT	34,550 34,550 66,186 W 214,237 11,530 72,410 66,000	16,860 16,860 36,191 123,676 21,360 6,650	30 30 30 25 15 15 20 20	-	80 80 80 30 30	5.54 5.54 7.50 5.04 0.00	6.13 6.13 6.13 6.20 6.00	388 876 829 36 80	23 23 18	1285.63 1285.63 2481.66		2.31	135		0.42	0.21 0 1.67	0.88	1.17	3.46 1.25 7.49
TRACTOR BL HP FRACTOR 166 HP COPTION PROCESS COPTION STREPPER NETO STAKEPER 167 BALES PTO FLATTER 4 ROS CASTRICKS 4 ROS FLATTER 4 ROS CASTRICTOR 4 ROS	36,680 66,185 W 216,237 11,530 72,410 66,000 11,000	15,960 35,191 123,676 2,960 21,360 6,690	30 25 15 15 20 20	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	80 80 30 30	5.54 7.50 5.04 9.00	6 10 6 10 6 20 6 00	8784 5579 364 680	23	1295.63 2481.66		2.31	138		- 0	145	1.19	1.0	1.25 7.49
TRACTOR 165 NP COTTON PRODRES COTTON STREPPER NPD SEALE WASCIN I.P. BALES WASCIN I.P. BALES PTD FLANTER 4 RED CLEMETON 4 RED	66,186 W 214,237 11,630 72,410 66,000 11,000	35,191 122,876 2,960 21,360 8,890	25 15 15 20 20	1	800 300 300 800	7.50 5.04 0.00	6.10 6.20 6.00	5579 364 680	18	281.66		2.31	0		600	147	1.15	1.15	7.48
COTTON PICKER 4 NOV COTTON STREPPER NED SWATHER 16 PT BALE WASION S.P. BALEN PTO PLANTEK 4 NOV CASTINITON 4 NOV	W 214,237 11,630 72,410 65,000 11,000	122,879 2,960 21,960 8,890	15 15 20 20	1	300 300 800	5.04 0.00	6.20	364						0.82	0.00				
COTTON STREPPER INTO SEASTHER 16 PT BALE WINDON S.P. BALER PTO PLANTER 4 ROY CASTINGTON 4 ROY	72,410 48,000 11,000	2,960 21,360 9,880	15 20 20	1	300					803.89									
DANSTHER 16 PT BALE WASCIN S.P. BALEN PTO PLANTEK 4 ROS GASTINIFON 4 ROS	72,410 45,000 11,000	21,360	20	- 1	800													0.07	0.74
BALE WASON S.P. BALEN PTO PLANTEK 4 ROY CALTINIZOR 4 ROY	45,000	1,830	20	- 1								4.13	410			4.76			1.00
BALER PTO PLANTEK 4 ROY CALTURYOR 4 ROY	11,000						630	1001		2716.38		0.33							
PLANTEK 4 NOV GALTHATON 4 NOV					800					477.00						6.2			1.0
			30		100			4611	11	212.50		0.75	138			0.25	0.76	- 2	2.25
															0.26	0			
		2,250	- 11					1770	- 2							0.36			2.72
			12														0.41		
								120											
NATURAL GAS BOOSTER PUMP	8,000	2,800	18	ō	8,742			7304	18	187.00		38/2196	63.686			25.3(073)			
SIDE-ROLL SPRINKLER	8,000	2,800	19	0	8,742			92767	19	187.00		38/2196	43.4464			25.3(073)			
NATURAL GAS WELL 1000 PT	17,600	10,300	25	0	8,742			92767	19	696.25		38/2196	43.4464			25.3(073)			

	NUMBER	PROF	ATON			
SPRING	ALPRIPA			DAT		STRPPER
ALFREN	HAY	KEY	CUCUMBE	HAY	COTTON	COTTON
	Action our some	_	_			
0.656833	2.27¢16498		12.817287			
			0.6907912		6.061409	
6.8802306		1.41			4.204989	
	4.546352632					0
	9	6.87	7.8281096		9.2094196	
						TATEME
0.007744	E 44570000				0	
3.1067744	8.441240048 8.700784783			2.486797105		
0.7719087	1,28586798		1 8777700	GOST MINERS	1 8777700	1 8000000
			1.8001301		1.8321301	1.8021301
0.000,000		0.14	1.66P4326	4 17000764	2.6501767	2.6901767 0.8054980
2.505480		0.84		1.35090064		
2.6387398		1.36				

ALPALPA ESTALISMENT	FORER UNIT 145 HP 145 HP 145 HP 145 HP 70 HP 70 HP 70 HP	ur	PLANE	ANTEK TRANSPORT	42		
MORE	PONEK	TANKS CVER	RATE	017 018 017 048 014 016 016 017 018 019 019 019 019	CUSTOM		
DISC PLOW	145.HP	- 1	0.17 0.68 0.16 0.19 0.17 0.16 0.21 0.9081333	0.17 0.48			
PLANE (DB) DBIC (DB)	145.HP	1	0.16 0.19 0.17	0.16 0.36			
PLOAT (DIS) DMLL (DIS)	70 HP	1	0.1E 0.21	6.62 0.62			
MACHINE DISC. PLORE PLORE PLORE PLORE STATE STAT							
2WK7HIK (00) KNO2	16.PT 60.HP 126.HP 3P	3	0.11	6.33 6.05 6.75			
EMAZYMEN (DIQ RANGE (DIQ BALLEWINGCON (DIQ	136 HP 3F	3 3	0.11 0.08 0.26 0.2	0.75			
ROBUSAL ALPALPA	ACRES	286	PUMP	NAME OF	44		
MACHINE.	POWER UMP	TANKS	ACCOMPL BATE 0.801333	SHARINT TOTAL	CHECK		
BRIGATE (CQ		-	0.9081333	43.4464			
ENLEY (CO) BALEY (CO) BALEY (CO)	16 PT 3P 60 HP 96 HP 3P	- 1	0.11 0.36 0.26 0.2	0.85 0.25 1.25			
BALE WASSINGS			0.3				
BANLEY	ACRES	8.0	ACCOMPL	OWNER. DIAMENT	28		
MORE	UNIT	OVER	ACCOMPL BATE 0.68 0.17	1001	CUSTOM		
PLOW DRIC (20)	TOTAL AND T	. :	0.08	0.08			
PLOW DOIC (20) PERTI LISE DMLL BROGATE (EQ	70 HP	1	0.21 0.9081333	28.36733			
COMBNE (CUSTOM) PER ACI PER CILTOVER 16 CHT HALL (CUSTOM) PER CILT					16.68 0.19 0.2		
CUCAMBRIS	ACRES	0	PLMP :	NATER DAMENT	24		
MORE	UNIT	OVER	RATE	1001	CUSTOM		
DISC FLOW DISC (29)	POWER UNIT 145HP 145HP 145HP 145HP TO HP DEALER AN	1	0.17 0.68 0.17	0.17 0.48 0.34			
PLOAT PERTI LISE (CLETON) PRE-RESIGNATE	TO HP DEALER AN	man (0.16 0.08*****	0.16 1.60P****			
CULTIVATOR FLANTER CULTIVATOR (DI)	55.HP 70.HP 60.HP	- 1	6-06ENCD 0.21 0.26 0.21	1.6692133 6.21 6.26 6.62			
MACHINE DISC. PLONE (20) PERCENT LOSS (CANTON) PERCENT LOSS (CANT	40 HP	14	0.21 0.8667911	0.62 20.276967	40		
HARVEST (CLISTOR) HALL (VEG. TRALER)	40 HP	PERFOUN	D] 0.5		0.0328		
CHTHAY	ACRES				_		
un meY			ACCOMPL	DARKT	28		
MORE	POWER UMF	OWN.	RATE 0,49	300KL	CUSTOM		
MACHINE FLOW DISC (2%) DISC) RESCORTE (EQ	145 HP 145 HP 70 HP	1	ACCIONAPL RATE 0.08 0.17 0.21 0.901300	0.36 0.21 28.360733			
ENAMEN BALEN BALE WASON	14 PT 136 HP 8. F.	1	0.16 0.26 0.2	0.16 0.25			
BALE WASON	2.7	1	0.2	0.3			
UPLAND COMON (PICKIN)	ACRES	10	PLANT	OARK DARWY	28		
MORE	POWER UNIT	TMIS	RATE	100%L	CUSTOM		
DISC PLOW	161HP 161HP 161HP	- 1	0.17	0.17 0.48			
PLOAT PRE-REGATE	145.00	- 1	0.17 0.16 0.23E2833	0.36 0.36 6.3398333			
CLETWATOR PLANT BR SLED	61 HP 70 HP 70 HP 61 HP	- 1	0.21 0.26 0.18	6.17 6.48 6.36 6.16 6.338333 6.21 6.26 6.15 6.63			
MACHIE DICC PLOIS DO PERSONNER PERSONNER PARSONNER ELAN ELA	SS HP		0.17 0.08 0.17 0.16 0.20 0.20 0.20 0.20 0.20 0.20 0.20 0.2	19.0076	20		
COTTON PLOXIES (28)	2 ROW 65 HP	,	037	0.74			
ON COTTON (CLISTON) SUN	45.HP	2	0.0		0.149		
SHED DIK	70.HP	,	0.14	0.14			
UPLAND COTTON (ETRIPPER)	ACRES	55.5	PLANT	AVEN SHARK	28		
MOME	POWER	TMUS	ACCOMPL BATE		CUSTOM		
DBC PLOW	161HF 161HF 161HF 161HF		0.17 0.68	0.17 0.48			
DBC (00) FLORT FRE-REGISTE	145.HP 145.HP	TMES OVER	0.17 0.16 0.2828***	6.17 0.68 0.36 0.16 6.3398330 6.21 0.26 0.16 0.16			
CIATIVATOR	65 HP 70 HP 70 HP 65 HP	- 1	0.21 0.26	0.21 0.26			
DISC FLORI DISC (DI) FLORI FRE-REGISTE CLATINATION FLART EN SLED CLATI VATOR (DX) HONO HON (CLATION) REGISTED (DX)	61.10	3	0.16 0.21 0.67889	0.15 0.63	20		
BRIGATE (DQ		3	0.67988	19.0078			
COTTON STREPPER	70.HP		0.67	647			
COTTON STREPPER HOLL ON COTTON (CUSTOM) SUM	70 HP 65 HP	- 1	0.82 0.76	6.79	0.1827		
SHED DEK	70 HP	1	0.14	0.14			
	ANNUAL RE	PAR COST	S AS A PER	ICENT OF I	dew varue		
House 1	2 3	-			,		
0 0.0000 0.000	0 00000	5,00002	0.00008				0.00
0 0,000	0 0.00000 0 0.00000 0 0.0000 0 0.0000 0 0.00000 0 0.00000 0 0.00000 0 0.00000 1 0.00000 1 0.00000 0 0.000000 0 0.00000 0 0.000000 0 0.00000 0 0.0000000 0 0.000000 0 0.00000000	. 00002 0.0002 0.0000 0.0000 0.0000 0.0001 0.00001 0.00001 0.00001 0.00001 0.00001 0.00001 0.00001 0.000001 0.000001 0.00000 0.00000000	0.000000 0.000000 0.000000 0.000000 0.000000	0.30016 0.30016 0.30026 0.30026 0.30026 0.30027 0.30026 0.30026 0.30026 0.30026 0.30026 0.30026 0.30026 0.30026 0.30026	E-00004 E-00014 E-00014 E-00015 E-00017 E-00019 G-00021 E-00022 E-00023 E-00023 E-00024 E-0002	0.00006 0.00001 0.00008 0.00007 0.00008 0.00007 0.00008 0.00009 0.000009 0.00009 0.00009 0.00009 0.00009 0.00009 0.00009 0.00009 0.000009 0.00000 0.000000	0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.0
300 0.00000 0.0000 800 0.00000 0.0000 800 0.000000	S 0.00038 S 0.00037 C 0.0007	0.00000 0.000000 0.000000	0.00023 0.00028 0.00028	0.30031	0.00014 0.00015 0.00015	0.00083 0.00071 g.coor	0.00
600 1.00003 1.000 700 1.00003 1.000	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	6-00012 6-00013	0.00031 0.00033	0.30039 0.30041	0.00019	0.00086 0.00091	0.000
900 0.00003 0.0007 1000 0.00009 0.0007	2 0.00032 3 0.00031	0.00016 0.00018	0.00037 0.00038	0.300E 0.300E	E-00023 E-00023	0.00162 0.00167	0.00
1200 0.00048 0.0001 1400 0.00048 0.0001 1500 0.00018 0.0001	0.000308 7 0.0003 7 0.0003	0.000208 0.00023 0.00029	0.300028 0.300028	0.300@ 0.300E1 0.300P1	0.000045 0.00041 0.00041	0.00136 0.00136 0.00129	0.000
1800 0.00015 0.0001 1800 0.00015 0.0001 1800 0.00015 0.000 2000 0.00011 0.0003 2000 0.000086	9 0.000285 7 0.000285 B 0.000285	0.000385 0.000385	0.300088 0.300088 0.300088	0.30067 0.300629 0.30068 0.00068	0.000735 0.000295 0.000295	0.001238	0.3008
	- vandill	J.1001.65	Januarita	June	woodi		
3000 0.0000F 3000 0.000002 6000 0.00006 6000 0.000108 8000 0.000123							
8000 0.000122 8800 0.000136 8000 0.000148							
3000 0 30000FF 3000 0 50000FF 4000 0 50000FF 8000 0 5000FFE 8000 0 5000FFE 8000 0 5000FFE 8000 0 5000FFE 7000 0 5000FFE 7000 0 5000FFE 8000 0 5000FFE 8000 0 5000FFE							
* Basel on	urpublished di Engineering	ate of D. M. I University of	tarii, Departi d Break	next of Agri	influid		
" Based on	Agricultural for Engineers 1	Sachtwey Die Harbook, 190	ia" in Agenca IS.	Buriel			
Codes					_		
2 bates, or 3 sales has	mbores, brage , disks, mutde	hanestes, and ploes,	uindisses, Juses, Ield	pictups cultimons			
the culture, a bed shape	magore, Soots, or or	rote back, d	ing rates w	ater turnes,			
E billrungs cost head head mags E pitter	n, bringe equip ris, familiach ris, familiach feliar may	ment, rotary	mosers, sta	d chappen			
7 balle w/ m 8 plantes, o 9 bestiger d	or in, color pick is, bringe equip ris, fam lisate letter mover righte, manure little, seeding equi listificating equi	spreader equipment, o penerá	nourbed spra	yes			
Carline 1 Nimbors 2 Jahrs. 3 nimby ball dependent of the second of the	4-64						

TABLE 6. Alfalfa establishment, sprinkler-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: Mare	ch 15 - April 30								
ITEM	PRICE		YIELD						TOTAL
GROSS RETURNS ALFALFA HAY	\$140.00		6.50 TONS (S	STACKED)					\$910.00
TOTAL	_							•	\$910.00
PURCHASED INPUTS	PRICE		QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL
SEED	\$3.75		20 LBS	\$75.00					\$75.00
FERTILIZER (16-20-0)	\$3.75 \$0.21		200 LBS	\$42.00					\$42.00
HERBICIDE	\$0.00		1 ACRE	\$0.00					\$0.00
PUMP WATER*			42 AC. IN.						
SUBTOTAL				\$117.00				•	\$117.00
PREHARVEST OPERATIONS	POWER UNIT		ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAI
				1141 010					
DISC PLOW	145 HP 145 HP		0.17 HR 0.48 HR		\$1.22 \$3.46	\$3.93 \$11.09	\$1.15 \$4.29	\$2.08 \$7.07	\$8.38 \$25.90
FLOAT	70 HP		0.16 HR		\$1.15	\$2.73	\$0.33	\$1.40	\$5.62
PLANE (3X)	145 HP		0.57 HR		\$4.10	\$13.17	\$2.33	\$12.06	\$31.66
DISC (2X) FLOAT (2X)	145 HP 70 HP		0.34 HR 0.32 HR		\$2.45 \$2.30	\$7.85 \$5.46	\$2.30 \$0.67	\$4.16 \$2.81	\$16.76 \$11.24
DRILL (2X)	70 HP		0.42 HR		\$3.02	\$7.16	\$1.31	\$10.13	\$21.63
IRRIGATE (6X)			1.50 HR		\$10.88	\$85.97	\$0.00	\$34.89	\$131.73
SUBTOTAL		=	3.96 HR		\$28.59	\$137.34	\$12.38	\$74.60	\$252.91
HARVEST OPERATIONS									
SWATHER (3X)	16 FT		0.33 HR		\$2.38	\$3.46	\$0.48	\$7.23	\$13.54
RAKE	40 HP		0.05 HR		\$0.36	\$0.47	\$0.08	\$0.40	\$1.30
BALER (3X) BALEWAGON (3X)	145 HP SP		0.75 HR 0.60 HR		\$5.40 \$4.32	\$17.32 \$11.63	\$3.14 \$13.39	\$8.07 \$4.50	\$33.93 \$33.84
SUBTOTAL		-	1.73 HR		\$12.46	\$32.88	\$17.09	\$20.19	\$82.61
OVERHEAD EXPENSES									
DOWNTIME			0.00 HR		\$0.00				\$0.00
EMPLOYEE BENEFITS					\$7.39				\$7.39
INSURANCE SUPERVISION AND MANAGEN	MENT			\$0.01	\$63.94				\$0.01 \$63.94
SUBTOTAL		-	0.00 HR	\$0.01	\$71.33				\$71.34
TOTAL OPERATING EXPENSES		-	5.69 HR	\$117.01	\$112.37	\$170.22	\$29.47	\$94.80	\$523.87
NET OPERATING PROFIT									\$386.13
INTEREST ON EQUIPMENT IN	VESTMENT								\$45.69
RETURN TO LAND AND RISK									\$340.44
		BUDGET S	SUMMARY						
ODOGO DETUDN			CO40.00						
GROSS RETURN VARIABLE OPERATING EXPENS	SES	\$316.70	\$910.00						
RETURN OVER VARIABLE EXPE			\$593.30 (GROS	SS MARGIN)					
FIXED EXPENSES NET FARM INCOME		\$94.80	\$400 E0 /PETU	IDNI TO CADITAL	IADOD IAN	ID & DIGN			
LABOR AND MANAGEMENT CO	ST	\$112.37		IRN TO CAPITAL,					
NET OPERATING PROFIT CAPITAL COSTS		\$45.69	\$386.13 (RETU	IRN TO CAPITAL,	LAND & RIS	K)			
RETURN TO LAND AND RISK			\$340.44					•	

TABLE 7. Alfalfa hay, sprinkler-irrigated, budgeted per acre costs and returns for a 500 acre farm withabove average management, Artesia-Lake Arthur area,

Harvesting Dates: May 5 - November 1 YIELD TOTAL PRICE GROSS RETURNS 6.50 TONS (STACKED) ALFALFA HAY \$140.00 \$910.00 GRAZING \$40.00 \$40.00 \$950.00 TOTAL PURCHASED FIXED PURCHASED INPUTS PRICE QUANTITY **INPUTS** TOTAL INSECTICIDE (CUSTOM) \$0.00 2 X/ACRE \$0.00 \$0.00 \$0.00 \$5.25 HERBICIDE (CUSTOM) \$0.00 X/ACRE \$0.00 INSECT SCOUTING \$5.25 ACRE \$5.25 FERTILIZER (5-26-30) \$0.58 200 LBS \$116.00 \$116.00 WIRE 56 LBS \$5.00 \$278.53 \$278.53 DRYING AGENT (AGRI-DRY) \$8.26 1 /TON \$53.66 \$53.66 ESTABLISHMENT: Principal \$68.09 5 YEARS \$68.09 \$11.59 : Interest PUMP WATER* 48 AC. IN. SUBTOTAL \$453,44 \$79.67 \$533.11 POWER ACCOMPLISHMENT PURCHASED FUEL & FIXED PREHARVEST OPERATIONS UNIT RATE INPUTS REPAIRS TOTAL IRRIGATE (6X) 1.50 HR \$10.88 \$98.25 \$0.00 \$39.87 \$148.99 SUBTOTAL 1.50 HR \$10.88 \$98.25 \$0.00 \$39.87 \$148.99 HARVEST OPERATIONS SWATHER (5X) 16 FT SP 0.55 HR \$3.96 \$5.77 \$0.80 \$12.05 \$22.57 RAKE (5X) 40 HP 0.25 HR \$1.80 \$2.34 \$0.38 \$1.98 \$6.30 \$6.50 BALER (5X) 96 HP 1.25 HR \$9.00 \$21.31 \$2.87 \$39.48 BALE WAGON (5X) SP 1.00 HR \$7.20 \$19.38 \$22.32 \$7.50 \$56.40 SUBTOTAL 3.05 HR \$21.96 \$48.80 \$26.36 \$27.83 \$124.95 OVERHEAD EXPENSES DOWNTIME 0.00 HR \$0.00 \$0.00 EMPLOYEE BENEFITS \$5.91 \$5.91 INSURANCE \$0.01 \$0.01 LAND TAXES \$1.75 \$1.75 SUPERVISION AND MANAGEMENT \$66.70 \$66.70 OTHER EXPENSES \$50.57 \$50.57 SUBTOTAL 0.00 HR \$50.58 \$72.61 \$1.75 \$124.94 TOTAL OPERATING EXPENSES 4.55 HR \$504.02 \$105.45 \$147.04 \$26.36 \$149.12 \$931.99 NET OPERATING PROFIT \$18.01 INTEREST ON OPERATING CAPITAL @ 7.50% \$19.32 \$257.54) INTEREST ON EQUIPMENT INVESTMENT \$24.62 RETURN TO LAND AND RISK (\$25.93) * Pump water costs are shown under irrigation in the preharvest operations section. BUDGET SUMMARY GROSS RETURN \$950.00 VARIABLE OPERATING EXPENSES RETURN OVER VARIABLE EXPENSES \$677.42 \$272.58 (GROSS MARGIN) FIXED EXPENSES \$149.12 NET FARM INCOME \$123.46 (RETURN TO CAPITAL, LABOR, LAND & RISK) LABOR AND MANAGEMENT COST \$105.45 (RETURN TO CAPITAL, LAND & RISK) NET OPERATING PROFIT \$18.01 CAPITAL COSTS

\$43.93

(\$25.93)

RETURN TO LAND AND RISK

TABLE 8. Barley, sprinkler-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

ITEM	PRICE	YIELD						TOTAL
GROSS RETURNS BARLEY DIRECT PAYMENT COUNTER CYCLICAL PAYME GRAZING	\$6.00 \$0.00 ENT \$0.00 \$40.00	35.00 CWT 35.00 CWT 35.00 CWT	0.85 0.85					\$210.00 \$0.00 \$0.00 \$40.00
TOTAL							-	\$250.00
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL
SEED NITROGEN (N) INSECTICIDE (CUSTOM) PUMP WATER* CROP INSURANCE SUBTOTAL	\$0.24 \$0.58 \$0.00 \$5.88	110 LBS 150 LBS 1 X/ACRE 28 AC. IN.	\$26.40 \$87.00 \$0.00 \$5.88 \$119.28				-	\$26.40 \$87.00 \$0.00 \$5.88 \$119.28
PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
PLOW DISC (2X) FERTILIZE DRILL IRRIGATE (4X)	145 HP 145 HP DEALER APPLIED 70 HP	0.48 HR 0.34 HR 0.21 HR 1.00 HR		\$3.46 \$2.45 \$1.51 \$7.25	\$11.09 \$7.85 \$3.58 \$57.31	\$4.29 \$2.30 \$0.66 \$0.00	\$7.07 \$4.16 \$5.07 \$23.26	\$25.90 \$16.76 \$10.82 \$87.82
SUBTOTAL		2.03 HR		\$14.67	\$79.83	\$7.24	\$39.55	\$141.29
HARVEST OPERATIONS								
COMBINE (CUSTOM) HAUL (CUSTOM)			\$17.91 \$7.00					\$17.91 \$7.00
SUBTOTAL			\$24.91					\$24.91
OVERHEAD EXPENSES								
DOWNTIME EMPLOYEE BENEFITS INSURANCE LAND TAXES SUPERVISION AND MANAGE OTHER EXPENSES	EMENT	0.00 HR	\$0.00 \$50.57	\$0.00 \$2.64 \$17.61			\$1.75	\$0.00 \$2.64 \$0.00 \$1.75 \$17.61 \$50.57

* Pump water costs are	shown under irr	rigation in the pr	reharvest or	perations section.

SUBTOTAL

INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT

TOTAL OPERATING EXPENSES

NET OPERATING PROFIT

RETURN TO LAND AND RISK

BUDGET SUMMARY

	\$250.00	
\$281.84		
	(\$31.84)	(GROSS MARGIN)
\$41.30		
	(\$73.14)	(RETURN TO CAPITAL, LABOR, LAND & RISK)
\$34.91		
	(\$108.05)	(RETURN TO CAPITAL, LAND & RISK)
\$19.04		
	(\$127.09)	
	\$41.30 \$34.91	\$281.84 (\$31.84) \$41.30 (\$73.14) \$34.91 (\$108.05)

0.00 HR

2.03 HR

\$83.49 @

\$50.58

7.50%)

\$194.77

\$20.25

\$34.91 \$79.83

\$1.75

\$7.24 \$41.30

\$72.57

\$358.05

(\$108.05)

(\$127.09)

\$6.26 \$12.78

TABLE 9. Oat hay, sprinkler-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

narvesting Dates.	June 1 - June 30									
ITEM	PRICE		YIELD)						TOTAL
GROSS RETURNS OAT HAY	\$100.00		3.50	TONS (S	STACKED)					\$350.00
TOTAL									-	\$350.00
PURCHASED INPUTS	PRICE		QUANTI	ITY	PURCHASED INPUTS				FIXED COST	TOTAL
SEED FERTILIZER (16-20-0) PUMP WATER*	\$0.38 \$0.51		100 150 28		\$38.00 \$76.50					\$38.00 \$76.50
SUBTOTAL					\$114.50				-	\$114.50
PREHARVEST OPERATIONS	POWER UNIT		ACCOMPLIS RATE		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
PLOW DISC (2X) DRILL IRRIGATE (4X)	145 HP 145 HP 70 HP		0.48 0.34 0.21 1.00	HR HR		\$3.46 \$2.45 \$1.51 \$7.25	\$11.09 \$7.85 \$3.58 \$57.31	\$4.29 \$2.30 \$0.66 \$0.00	\$7.07 \$4.16 \$5.07 \$23.26	\$25.90 \$16.76 \$10.82 \$87.82
SUBTOTAL		=	2.03	HR		\$14.67	\$79.83	\$7.24	\$39.55	\$141.29
HARVEST OPERATIONS										
SWATHER BALER BALE WAGON	14 FT 145 HP S. P.		0.16 0.25 0.20	HR		\$1.15 \$1.80 \$1.44	\$1.68 \$5.77 \$3.88	\$0.23 \$1.05 \$4.46	\$3.50 \$2.69 \$1.50	\$6.57 \$11.31 \$11.28
SUBTOTAL		-	0.61	HR		\$4.39	\$11.33	\$5.74	\$7.69	\$29.16
OVERHEAD EXPENSES										
DOWNTIME EMPLOYEE BENEFITS INSURANCE LAND TAXES SUPERVISION AND MANAGEM	ENT		0.00	HR	\$0.01	\$0.00 \$3.43 \$24.62			\$1.75	\$0.00 \$3.43 \$0.01 \$1.75 \$24.62
OTHER EXPENSES					\$50.57					\$50.57
SUBTOTAL		_	0.00	HR	\$50.58	\$28.05			\$1.75	\$80.38
TOTAL OPERATING EXPENSES		-	2.64	HR	\$165.08	\$47.11	\$91.16	\$12.99	\$48.99	\$365.33
NET OPERATING PROFIT										(\$15.33)
INTEREST ON OPERATING CA INTEREST ON EQUIPMENT INV		(\$80.44	@	7.50%)				\$6.03 \$18.55
RETURN TO LAND AND RISK										(\$39.91)
* Pump water costs are shown u	nder irrigation in the prel	narvest opera								
GROSS RETURN VARIABLE OPERATING EXPENS		\$269.22	\$350.00							
RETURN OVER VARIABLE EXPEN	NSES		\$80.78	(GROS	SS MARGIN)					

RETURN OVER VARIABLE EXPENSE FIXED EXPENSES NET FARM INCOME LABOR AND MANAGEMENT COST NET OPERATING PROFIT CAPITAL COSTS RETURN TO LAND AND RISK \$48.99 \$31.78 (RETURN TO CAPITAL, LABOR, LAND & RISK) \$47.11 (\$15.33) (RETURN TO CAPITAL, LAND & RISK) \$24.58 (\$39.91)

TABLE 10. Upland cotton (picker), sprinkler-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 15 - May 15

Harvesting	dates:	October	15 -	January 15	
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ITEM	PRICE	YIELD	BASE					TOTA
GROSS RETURNS								
COTTON LINT	\$0.80	700 LBS						\$560.00
COTTON SEED	\$0.07	1,120.00 LBS						\$78.40
DIRECT PAYMENT	\$0.0000	700 LBS	0.85					\$0.00
COUNTER CYCLICAL PAYMENT	\$0.1373	700 LBS	0.85					\$81.69
TOTAL								\$720.09
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS				FIXED COST	TOTA
SEED FEBTUATED	\$2.15	15 LBS	\$32.25					\$32.25
FOLIAR FERTILIZER INSECT SCOUTING	\$4.80 \$5.25	1 X/ACRE 1 ACRE	\$4.80 \$5.25					\$4.80 \$5.25
HERBICIDE (CUSTOM)	\$5.25 \$0.00	1 X/ACRE	\$0.00					\$0.00
INSECTICIDE (CUSTOM)	\$0.00	3 X/ACRE	\$0.00					\$0.00
CROP INSURANCE	ψ0.00	3 AAGRE	\$1.64					\$1.64
PUMP WATER*		28 AC. IN.	ψ1.0 4					Ψ1.04
SUBTOTAL			\$43.94					\$43.94
OODTOTAL			ψ-10.0-1					ψ-10.0-1
	POWER	ACCOMPLISHMENT			FUEL &		FIXED	
PREHARVEST OPERATIONS	UNIT	RATE	INPUTS	LABOR	LUBE	REPAIRS	COST	TOTA
DISC	145 HP	0.17 HR		\$1.22	\$3.93	\$1.15	\$2.08	\$8.38
PLOW	145 HP	0.48 HR		\$3.46	\$11.09	\$4.29	\$7.07	\$25.90
DISC (2X)	145 HP	0.34 HR		\$2.45	\$7.85	\$2.30	\$4.16	\$16.76
FLOAT	145 HP	0.16 HR		\$1.15	\$3.70	\$0.64	\$1.69	\$7.17
PRE-IRRIGATE		0.25 HR		\$1.81	\$14.33	\$0.00	\$5.81	\$21.95
CULTIVATOR	65 HP	0.21 HR		\$1.51	\$2.55	\$1.57	\$1.77	\$7.40
PLANTER	70 HP	0.26 HR		\$1.87	\$4.43	\$0.96	\$6.93	\$14.19
SLED	70 HP	0.15 HR		\$1.08	\$2.56	\$0.35	\$1.50	\$5.48
CULTIVATIR (3X)	65 HP	0.63 HR		\$4.54	\$7.66	\$4.72	\$5.30	\$22.21
HAND HOE (CUSTOM)			\$20.00					\$20.00
IRRIGATE (3X)		0.75 HR		\$5.44	\$42.98	\$0.00	\$17.44	\$65.86
SUBTOTAL		3.40 HR	\$20.00	\$24.53	\$101.07	\$15.98	\$53.74	\$215.33
HARVEST OPERATIONS								
COTTON PICKER (2X)	2-ROW	0.74 HR		\$5.33	\$12.53	\$12.68	\$183.30	\$213.84
HAUL (2X)	65 HP	1.00 HR		\$7.20	\$12.16	\$1.32	\$6.64	\$27.32
GIN COTTON (CUSTOM)	00111	1100 1111	\$104.30	ŲLU	ψ.2	ψ1.0 <u>2</u>	ψο.σ .	\$104.30
SUBTOTAL		1.74 HR	\$104.30	\$12.53	\$24.69	\$14.00	\$189.94	\$345.46
		1.74 TH	ψ104.50	Ψ12.55	Ψ24.03	\$14.00	ψ103.34	ψ545.40
POSTHARVEST OPERATIONS								
SHREDDER	70 HP	0.14 HR		\$1.01	\$2.39	\$0.35	\$3.53	\$7.27
SUBTOTAL		0.14 HR		\$1.01	\$2.39	\$0.35	\$3.53	\$7.27
OVERHEAD EXPENSES								
DOWNTIME		0.00 HR		\$0.00				\$0.00
EMPLOYEE BENEFITS		2.00 1110		\$6.85				\$6.85
INSURANCE			\$0.01	ψ0.00				\$0.01
LAND TAXES			ψο.σ ι				\$1.75	\$1.75
SUPERVISION AND MANAGEMENT				\$50.61			*	\$50.61
OTHER EXPENSES			\$50.57					\$50.57
SUBTOTAL		0.00 HR	\$50.58	\$57.46			\$1.75	\$109.79
TOTAL OPERATING EXPENSES		5.28 HR	\$218.82	\$95.52	\$128.15	\$30.33	\$248.96	\$721.79
NET OPERATING PROFIT								(\$1.69
		(\$55.14 @	7.50%)				\$4.14
INTEREST ON OPERATING CAPITAL								
INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMEN	NT	(\$55.14 @	7.0070	,				\$127.56

BUDGET SUMMARY

GROSS RETURN
VARIABLE OPERATING EXPENSES
RETURN OVER VARIABLE EXPENSES
FIXED EXPENSES
NET FARM INCOME \$720.09 \$377.30 \$342.79 (GROSS MARGIN) \$248.96 \$93.83 (RETURN TO CAPITAL, LABOR, LAND & RISK) aes
NET OPERATING PROFIT
CAPITAL COSTS
RETURN TO LAND AND RISK \$95.52 (\$1.69) (RETURN TO CAPITAL, LAND & RISK) \$131.69 (\$133.39)

TABLE 11. Upland cotton (stripper), sprinkler-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 15 - Harvesting dates: Octobe								
ITEM	PRICE	YIELD	BASE					TOTA
GROSS RETURNS								
COTTON LINT	\$0.76	700 LBS						\$532.00
COTTON SEED	\$0.07	1,120 LBS						\$78.4
DIRECT PAYMENT	\$0.0000	700 LBS	0.85					\$0.0
COUNTER CYCLICAL PAYMENT	\$0.1373	700 LBS	0.85					\$81.6
TOTAL							-	\$692.0
			PURCHASED				FIXED	
PURCHASED INPUTS	PRICE	QUANTITY	INPUTS				COST	TOTA
SEED	\$2.15	20 LBS	\$43.00					\$43.00
FOLIAR FERTILIZER	\$4.80	1 X/ACRE	\$4.80					\$4.8
INSECT SCOUTING	\$5.25	1 ACRE	\$5.25					\$5.2
HERBICIDE (CUSTOM)	\$0.00	1 X/ACRE	\$0.00					\$0.0
INSECTICIDE (CUSTOM)	\$0.00	3 X/ACRE	\$0.00					\$0.0
CROP INSURANCE	ψ0.00	FCIC	\$1.19					\$1.1
PUMP WATER*		28 AC. IN.	ψσ					V
SUBTOTAL			\$54.24				-	\$54.2
	POWER	ACCOMPLISHMENT	PURCHASED		FUEL &		FIXED	
PREHARVEST OPERATIONS	UNIT	RATE	INPUTS	LABOR	LUBE	REPAIRS	COST	TOTA
DISC	145 HP	0.17 HR		\$1.22	\$3.93	\$1.15	\$2.08	\$8.38
PLOW	145 HP	0.48 HR		\$3.46	\$11.09	\$4.29	\$7.07	\$25.90
DISC (2X)	145 HP	0.34 HR		\$2.45	\$7.85	\$2.30	\$4.16	\$16.70
FLOAT	145 HP	0.16 HR		\$1.15	\$3.70	\$0.64	\$1.69	\$7.1
PRE-IRRIGATE		0.25 HR		\$1.81	\$14.33	\$0.00	\$5.81	\$21.9
CULTIVATOR	65 HP	0.21 HR		\$1.51	\$2.55	\$1.57	\$1.77	\$7.40
PLANTER	70 HP	0.26 HR		\$1.87	\$4.43	\$0.96	\$6.93	\$14.1
SLED	70 HP	0.15 HR		\$1.08	\$2.56	\$0.35	\$1.50	\$5.4
CULTIVATOR (3X)	65 HP	0.63 HR		\$4.54	\$7.66	\$4.72	\$5.30	\$22.2
HAND HOE (CUSTOM)			\$20.00			• -	*	\$20.00
IRRIGATE (3X)		0.75 HR	+	\$5.44	\$42.98	\$0.00	\$17.44	\$65.8
SUBTOTAL		3.40 HR	\$20.00	\$24.53	\$101.07	\$15.98	\$53.74	\$215.33

SLED	70 HP	0.15 HR		\$1.08	\$2.56	\$0.35	\$1.50	\$5.48
CULTIVATOR (3X) HAND HOE (CUSTOM)	65 HP	0.63 HR	\$20.00	\$4.54	\$7.66	\$4.72	\$5.30	\$22.21 \$20.00
IRRIGATE (3X)		0.75 HR	Ψ20.00	\$5.44	\$42.98	\$0.00	\$17.44	\$65.86
SUBTOTAL		3.40 HR	\$20.00	\$24.53	\$101.07	\$15.98	\$53.74	\$215.33
HARVEST OPERATIONS								
COTTON STRIPPER	70 HP	0.62 HR		\$4.46	\$10.57	\$1.86	\$18.21	\$35.11
HAUL GIN COTTON (CUSTOM)	65 HP	0.75 HR	\$134.89	\$5.40	\$9.12	\$0.99	\$4.98	\$20.49 \$134.89
GIN COTTON (COSTOM)			\$134.69					\$134.09
SUBTOTAL		1.37 HR	\$134.89	\$9.86	\$19.69	\$2.85	\$23.20	\$190.49
POSTHARVEST OPERATIONS								
SHREDDER	70 HP	0.14 HR		\$0.56	\$2.39	\$0.35	\$3.53	\$6.82
SUBTOTAL		0.14 HR		\$0.56	\$2.39	\$0.35	\$3.53	\$6.82
OVERHEAD EXPENSES								
DOWNTIME		0.00 HR		\$0.00				\$0.00
EMPLOYEE BENEFITS				\$6.29				\$6.29
INSURANCE LAND TAXES			\$0.01				\$1.75	\$0.01 \$1.75
SUPERVISION AND MANAGEMENT				\$48.62			ψ1.70	\$48.62
OTHER EXPENSES			\$50.57					\$50.57
SUBTOTAL		0.00 HR	\$50.58	\$54.91			\$1.75	\$107.24
TOTAL OPERATING EXPENSES		4.91 HR	\$259.71	\$89.86	\$123.15	\$19.17	\$82.21	\$574.11
NET OPERATING PROFIT								\$117.98
INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT		(\$58.94 @	7.50%)				\$4.42 \$40.64
RETURN TO LAND AND RISK								\$72.92

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

BUDGET SUMMARY

GROSS RETURN		\$692.09	
VARIABLE OPERATING EXPENSES	\$402.04		
RETURN OVER VARIABLE EXPENSES		\$290.06	(GROSS MARGIN)
FIXED EXPENSES	\$82.21		
NET FARM INCOME		\$207.84	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$89.86		
NET OPERATING PROFIT		\$117.98	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$45.06		
RETURN TO LAND AND RISK		\$72.92	

TABLE 12. Summary of per acre costs and returns for a 500 acre farm with above average, Artesia-Lake Authur area, Projected 2010.

,	ALFALFA ESTABLISHMENT	ALFALFA HAY	BARLEY	OAT HAY	PICKER COTTON	STRIPPER COTTON
	TONS	TONS	CWT	TONS	LBS	LBS
PRIMARY YIELD	6.50	6.50	35.00	3.50	700.00	700.00
PRIMARY PRICE	\$140.00	\$140.00	\$6.00	\$100.00	\$0.80	\$0.76
GOVERNMENT PAYMENTS	\$0.00	\$0.00	\$0.00	\$0.00	\$81.69	\$81.69
SECOND INCOME	\$0.00	\$40.00	\$40.00	\$0.00	\$78.40	\$78.40
GROSS RETURN	\$910.00	\$950.00	\$250.00	\$350.00	\$720.09	\$692.09
CASH OPERATING EXPENSES						
SEED	\$75.00		\$26.40	\$38.00	\$32.25	\$43.00
FERTILIZER	\$42.00	\$116.00	\$87.00	\$76.50	\$4.80	\$4.80
CHEMICALS	\$0.00	\$5.25	\$0.00		\$5.25	\$5.25
CROP INSURANCE			\$5.88		\$1.64	\$1.19
OTHER PURCHASED INPUTS CANAL WATER		\$332.19				
FUEL, OIL & LUBRICANTS-EQUIPMENT	\$84.26	\$48.80	\$22.52	\$33.85	\$70.84	\$65.84
FUEL-IRRIGATION	\$85.97	\$98.25	\$57.31	\$57.31	\$57.31	\$57.31
REPAIRS	\$29.47	\$26.36	\$7.24	\$12.99	\$30.33	\$19.17
CUSTOM CHARGES	•	•	\$24.91	•	\$124.30	\$154.89
LAND TAXES		\$1.75	\$1.75	\$1.75	\$1.75	\$1.75
OTHER EXPENSES	\$0.01	\$50.58	\$50.58	\$50.58	\$50.58	\$50.58
TOTAL CASH EXPENSES	\$316.70	\$679.17	\$283.59	\$270.97	\$379.05	\$403.78
RETURN OVER CASH EXPENSES	\$593.30	\$270.83	(\$33.59)	\$79.03	\$341.04	\$288.31
FIXED EXPENSES	\$94.80	\$147.38	\$39.55	\$47.25	\$247.21	\$80.47
TOTAL EXPENSES	\$411.50	\$826.54	\$323.14	\$318.22	\$626.26	\$484.25
NET FARM INCOME	\$498.50	\$123.46	(\$73.14)	\$31.78	\$93.83	\$207.84
LABOR AND MANAGEMENT COSTS	\$112.37	\$105.45	\$34.91	\$47.11	\$95.52	\$89.86
NET OPERATING PROFIT	\$386.13	\$18.01	(\$108.05)	(\$15.33)	(\$1.69)	\$117.98
CAPITAL COSTS		£40.00	# 0.00	# 0.00	0444	04.40
INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT	\$45.69	\$19.32 \$24.62	\$6.26 \$12.78	\$6.03 \$18.55	\$4.14 \$127.56	\$4.42 \$40.64
TOTAL CAPITAL COSTS	\$45.69	\$43.93	\$19.04	\$24.58	\$131.69	\$45.06
RETURN TO LAND AND RISK	\$340.44	(\$25.93)	(\$127.09)	(\$39.91)	(\$133.39)	\$72.92

Flex Computation -74.762368 25.885695 241.38548 194.02949

TABLE 13. Whole farm summary, Artesia-Lake Arthur area, Projected 2010.

Projected 20	010.			
GROSS RETURNS				
ALFALFA HAY	342 ACRES	\$322,620		
CROP		\$11,400		
GRAZING				
BARLEY	8.5 ACRES	\$1,785		
CROP DIRECT PAYMENTS		\$0 \$0		
COUNTER CYCLICAL	PAYMENT	\$340		
GRAZING		•••		
OAT HAY	8 ACRES	\$2,800		
CROP	00 40050	#45.000		
PICKER COTTON COTTON LINT	82 ACRES	\$45,920 \$6,429		
COTTON SEED		\$0		
DIRECT PAYMENTS		\$6,699		
COUNTER CYCLICAL	. PAYMENT			
STRIPPER COTTON	59.5 ACRES	\$31,654		
COTTON LINT		\$4,665		
COTTON SEED DIRECT PAYMENTS		\$0 \$4,861		
COUNTER CYCLICAL	PAYMENT	φ 4 ,00 i		
000111211 010210712			-	\$439,172
GROSS RETURN				
CASH OPERATING EXP	PENSES	\$10,006		
SEED		\$37,485		
FERTILIZER		\$2,239		
CHEMICALS CROP INSURANCE		\$150 \$94,674		
OTHER PURCHASEI	D INPUTS	\$94,074		
CANAL WATER	J 0.0	\$28,898		
FUEL, OIL & LUBRIC	ANTS-EQUIPMENT	\$41,956		
FUEL-IRRIGATION		\$12,985		
REPAIRS		\$19,620		
CUSTOM CHARGES LAND TAXES	•	\$773 \$22,400		
OTHER EXPENSES		\$22,409		
OTTLK EXI ENGLO		-	\$271,195	
TOTAL CAS	SH EXPENSES		,	
DETUDNIONED OAGU	EVENUES			\$167,977
RETURN OVER CASH E	EXPENSES	\$53,774		
FIXED EXPENSES		\$33,774		
			\$324,969	
TOTAL EXP	PENSES			6444004
NET FARM INCOME				\$114,204
		\$50,311		
LABOR AND MANAGEM	MENT COSTS			\$63,892
NET OPERATING PROF	FIT			* /
CAPITAL COSTS		\$6,209		
INTEREST ON OPER	RATING CAPITAL	\$22,756		
	PMENT INVESTMENT	- ,		
TOTAL CAS	DITAL COSTS	-	\$28,964	
TOTAL CAP	PITAL COSTS			
RETURN TO LAND AND) RISK		=	\$34,928

	RETURN	RETURN ON
LAND VALUE	TO RISK*	INVESTMENT**
\$4,000 /AODE	#44.000	7.070/
\$1,000 /ACRE \$2,500 /ACRE	\$14,928 (\$15,072)	7.07% 3.86%
\$4,000 /ACRE	(\$45,072)	2.66%
\$5,500 /ACRE	(\$75,072)	2.03%

 $^{^{\}star}$ 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)