

TABLE 6. Alfalfa establishment, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Carlsbad Basin, Projected 2013.
Planting dates: August 20 - September 30

ITEM	PRICE	QUANTITY	PURCHASED INPUTS		TOTAL			
PURCHASED INPUTS								
SEED	6.50	25.00 LBS		\$162.50	\$162.50			
CANAL WATER	49.00	8.00 AC. IN.		\$392.00				
PUMP WATER		0.00 AC. IN.						
SUBTOTAL				\$554.50	\$162.50			
PREHARVEST OPERATIONS								
	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	145 HP	0.17 HR		\$1.33	\$4.21	\$1.15	\$3.02	\$9.70
PLOW	145 HP	0.67 HR		\$5.23	\$16.58	\$5.44	\$12.26	\$39.51
DISC (3X)	145 HP	0.51 HR		\$3.98	\$12.62	\$3.45	\$9.06	\$29.11
LASER (CUSTOM)			\$73.33					\$73.33
RIPPER	145 HP	0.27 HR		\$2.11	\$6.68	\$1.32	\$35.59	\$45.69
DISC	145 HP	0.17 HR		\$1.33	\$4.21	\$1.15	\$3.02	\$9.70
DRAG	96 HP	0.17 HR		\$1.33	\$3.93	\$0.16	\$0.93	\$6.35
BORDER DISC (2X)	27 HP	0.10 HR		\$0.78	\$1.42	\$0.15	\$0.59	\$2.94
DRILL	96 HP	0.21 HR		\$1.64	\$4.86	\$0.42	\$12.38	\$19.30
IRRIGATE (2X)		1.00 HR		\$7.50	\$0.00	\$0.00	\$0.00	\$7.50
SUBTOTAL		3.27 HR	\$73.33	\$25.21	\$54.51	\$13.24	\$76.84	\$243.13
OVERHEAD EXPENSES								
DOWNTIME		0.57 HR		\$4.43				\$4.43
EMPLOYEE BENEFITS				\$4.54				\$4.54
INSURANCE			\$0.50					\$0.50
SUPERVISION AND MANAGEMENT				\$30.53				\$30.53
SUBTOTAL		0.57 HR	\$0.50	\$39.49				\$40.00
TOTAL OPERATING EXPENSES		3.84 HR	\$628.33	\$64.70	\$54.51	\$13.24	\$76.84	\$445.63

TABLE 7. Alfalfa hay, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Carlsbad Basin, Projected 2013.
Harvesting dates: May 20 - October 15

ITEM	PRICE	YIELD	TOTAL
GROSS RETURNS			
ALFALFA HAY	\$245.00	6.0 TONS (STACKED)	\$1,470.00
GRAZING	\$10.00	1.0 ACRE	\$10.00
TOTAL			\$1,480.00

PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS	FIXED COST	TOTAL
NITROGEN (N)	\$0.61	36 LBS	\$21.96		\$21.96
PHOSPHATE (P205)	\$0.60	92 LBS	\$55.20		\$55.20
INSECTICIDE (CUSTOM)	\$27.53	1 X/ACRE	\$27.53		\$27.53
HERBICIDE (CUSTOM)	\$26.23	1 X/ACRE	\$26.23		\$26.23
WIRE	\$0.91	51 LBS	\$46.41		\$46.41
ESTABLISHMENT: Principal		4 YEARS		\$111.41	\$111.41
: Interest				\$11.81	\$11.81
CANAL WATER		48 AC. IN.	\$49.00		\$49.00
PUMP WATER*		0 AC. IN.			\$0.00
SUBTOTAL			\$226.33	\$123.21	\$349.54

PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
BORDER DISC (6X)	27 HP	0.30 HR		\$2.34	\$4.26	\$0.44	\$1.78	\$8.81
FERTILIZE	DEALER APPLIED							
IRRIGATE (8X)		4.00 HR		\$30.00	\$0.00	\$0.00	\$0.00	\$30.00
SUBTOTAL		4.30 HR		\$32.34	\$4.26	\$0.44	\$1.78	\$38.81

HARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
SWATHER (6X)	14 FT SP	0.80 HR		\$6.24	\$8.99	\$0.46	\$15.65	\$31.34
RAKE (4X)	96 HP	0.48 HR		\$3.74	\$11.11	\$0.66	\$3.34	\$18.85
BALER (6X)	145 HP	1.26 HR		\$9.83	\$31.18	\$5.28	\$20.39	\$66.68
BALEWAGON			\$57.60					\$57.60
SUBTOTAL		2.54 HR	\$57.60	\$19.81	\$51.27	\$6.41	\$39.38	\$174.47

OVERHEAD EXPENSES	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DOWNTIME	0.71 HR		\$5.54				\$5.54
EMPLOYEE BENEFITS			\$9.39				\$9.39
INSURANCE		\$1.04					\$1.04
LAND TAXES						\$1.98	\$1.98
SUPERVISION AND MANGEMENT			\$109.02				\$109.02
OTHER EXPENSES		\$186.27					\$186.27
SUBTOTAL	0.71 HR	\$187.31	\$123.95			\$1.98	\$313.24

TOTAL OPERATING EXPENSES 7.55 HR \$471.24 \$176.10 \$55.54 \$6.84 \$166.35 \$876.07

NET OPERATING PROFIT \$603.93

INTEREST ON OPERATING CAPITAL (\$119.15 @ 5.00%) \$5.96
INTEREST ON EQUIPMENT INVESTMENT \$21.70

RETURN TO LAND AND RISK \$576.27

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

BUDGET SUMMARY

GROSS RETURN	\$1,480.00	
VARIABLE OPERATING EXPENSES	\$533.62	
RETURN OVER VARIABLE EXPENSES	\$946.38	(GROSS MARGIN)
FIXED EXPENSES	\$166.35	
NET FARM INCOME	\$780.03	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$176.10	
NET OPERATING PROFIT	\$603.93	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$27.66	
RETURN TO LAND AND RISK	\$576.27	

TABLE 8. Barley, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Carlsbad Basin, Projected 2013.
 Planting dates: August 20 - September 30
 Harvesting dates: June 15 - July 1

ITEM	PRICE	YIELD	BASE	TOTAL
GROSS RETURNS				
BARLEY	\$6.12	25.0 CWT		\$153.00
DIRECT PAYMENT	\$0.00	25.0 CWT	0.85	\$0.00
COUNTER CYCLICAL PAYMENT	\$0.00			\$0.00
GRAZING	\$40.00	1.0 ACRE		\$40.00
TOTAL				\$193.00

PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS	FIXED COST	TOTAL
SEED		110 LBS	#VALUE!		#VALUE!
NITROGEN (N)	\$0.61	40 LBS	\$24.40		\$24.40
HERBICIDE	\$14.11	1 X/ACRE	\$14.11		\$14.11
CANAL WATER		20 AC. IN.	\$49.00		\$49.00
PUMP WATER*		0 AC. IN.			\$0.00
CROP INSURANCE	\$11.76		\$11.76		\$11.76
SUBTOTAL			#VALUE!		#VALUE!

PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
PLOW	145 HP	0.67 HR		\$5.23	\$16.58	\$5.44	\$12.26	\$39.51
DISC (2X)	145 HP	0.34 HR		\$2.65	\$8.41	\$2.30	\$6.04	\$19.40
DRAG	96 HP	0.17 HR		\$1.33	\$3.93	\$0.16	\$0.93	\$6.35
BORDER DISC	27 HP	0.05 HR		\$0.39	\$0.71	\$0.07	\$0.30	\$1.47
DRILL	96 HP	0.21 HR		\$1.64	\$4.86	\$0.42	\$12.38	\$19.30
IRRIGATE (5X)		2.50 HR		\$18.75	\$0.00	\$0.00	\$0.00	\$18.75
SUBTOTAL		3.94 HR		\$29.98	\$34.50	\$8.40	\$31.90	\$104.78

HARVEST OPERATIONS								
COMBINE (CUSTOM)				\$14.68				\$14.68
HAUL (CUSTOM)				\$7.80				\$7.80
SUBTOTAL				\$22.48				\$22.48

OVERHEAD EXPENSES								
DOWNTIME		0.36 HR		\$2.81				\$2.81
EMPLOYEE BENEFITS				\$5.40				\$5.40
INSURANCE				\$0.60				\$0.60
LAND TAXES						\$1.98		\$1.98
SUPERVISION AND MANGEMENT				\$13.93				\$13.93
OTHER EXPENSES				\$186.27				\$186.27
SUBTOTAL		0.36 HR		\$186.87	\$22.13		\$1.98	\$210.98

TOTAL OPERATING EXPENSES 4.30 HR #VALUE! \$52.12 \$34.50 \$8.40 \$33.88 #VALUE!

NET OPERATING PROFIT #VALUE!

INTEREST ON OPERATING CAPITAL (#VALUE! @ 5.00%) #VALUE!
 INTEREST ON EQUIPMENT INVESTMENT \$13.04

RETURN TO LAND AND RISK #VALUE!

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

GROSS RETURN		\$193.00	
VARIABLE OPERATING EXPENSES	#VALUE!		
RETURN OVER VARIABLE EXPENSES	#VALUE!		(GROSS MARGIN)
FIXED EXPENSES	\$33.88		
NET FARM INCOME	#VALUE!		(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$52.12		
NET OPERATING PROFIT	#VALUE!		(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	#VALUE!		
RETURN TO LAND AND RISK	#VALUE!		

TABLE 9. Sudan, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Carlsbad Basin, Projected 2013.
 Planting Dates: August 20 - September 30
 Harvesting dates: June 15 - July 1

ITEM	PRICE	YIELD						TOTAL
GROSS RETURNS								
GRAZING	\$215.00	0 TON	(STACKED)					\$0.00
TOTAL								\$0.00
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS					TOTAL
SEED	\$0.65	25 LBS	\$16.25					\$16.25
NITROGEN (N)	\$0.61	250 LBS	\$152.50					\$152.50
PHOSPHATE (P2O5)	\$0.60	60 LBS	\$36.00					\$36.00
CANAL WATER		24 AC. IN.	\$49.00					\$49.00
PUMP WATER*		0 AC. IN.						\$0.00
SUBTOTAL			\$253.75					\$253.75
PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
PLOW	145 HP	0.67 HR		\$5.23	\$16.58	\$5.44	\$12.26	\$39.51
DISC (2X)	145 HP	0.28 HR		\$2.18	\$6.93	\$1.89	\$4.97	\$15.98
DRAG	96 HP	0.17 HR		\$1.33	\$3.93	\$0.16	\$0.93	\$6.35
BORDER DISC	27 HP	0.05 HR		\$0.39	\$0.71	\$0.07	\$0.30	\$1.47
DRILL	96 HP	0.21 HR		\$1.64	\$4.86	\$0.42	\$12.38	\$19.30
IRRIGATE (6X)		3.00 HR		\$22.50	\$0.00	\$0.00	\$0.00	\$22.50
SUBTOTAL		4.38 HR		\$33.26	\$33.01	\$7.99	\$30.84	\$105.11
OVERHEAD EXPENSES								
DOWNTIME		0.35 HR		\$2.69				\$2.69
EMPLOYEE BENEFITS				\$5.99				\$5.99
INSURANCE			\$0.67					\$0.67
LAND TAXES							\$1.98	\$1.98
SUPERVISION AND MANGEMENT				\$3.69				\$3.69
OTHER EXPENSES			\$186.27					\$186.27
SUBTOTAL		0.35 HR	\$186.93	\$12.37			\$1.98	\$201.28
TOTAL OPERATING EXPENSES		4.73 HR	\$440.68	\$45.63	\$33.01	\$7.99	\$32.82	\$560.14
NET OPERATING PROFIT								(\$560.14)
INTEREST ON OPERATING CAPITAL		(\$137.13 @ 5.00%)						\$6.86
INTEREST ON EQUIPMENT INVESTMENT								\$12.51
RETURN TO LAND AND RISK								(\$579.51)

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

BUDGET SUMMARY

GROSS RETURN		\$0.00	
VARIABLE OPERATING EXPENSES	\$481.69		
RETURN OVER VARIABLE EXPENSES		(\$481.69)	(GROSS MARGIN)
FIXED EXPENSES	\$32.82		
NET FARM INCOME		(\$514.51)	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$45.63		
NET OPERATING PROFIT		(\$560.14)	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$19.37		
RETURN TO LAND AND RISK		(\$579.51)	

TABLE 10. Upland cotton (picker), flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Carlsbad Basin, Projected 2013.
 Planting dates: April 15 - May 15
 Harvesting dates: October 15 - January 15

ITEM	PRICE	YIELD	BASE						TOTAL
GROSS RETURNS									
COTTON LINT	\$0.72	675 LBS							\$486.00
COTTON SEED	\$0.07	1,080 LBS							\$75.60
DIRECT PAYMENT	\$0.0000	675 LBS	0.85						\$0.00
COUNTER CYCLICAL PAYMENT	\$0.1373	675 LBS	0.85						\$78.78
TOTAL								\$640.38	
PURCHASED INPUTS									
	PRICE	QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL	
SEED	\$8.00	20 LBS	\$160.00					\$160.00	
NITROGEN (N)	\$0.61	20 LBS	\$12.20					\$12.20	
PHOSPHATE (P205)	\$0.60	40 LBS	\$24.00					\$24.00	
HERBICIDE	\$13.22	1 ACRE	\$13.22					\$13.22	
INSECTICIDE (CUSTOM)	\$27.39	2 X/ACRE	\$54.78					\$54.78	
CROP INSURANCE		FCIC	\$0.82					\$0.82	
CANAL WATER		22 AC. IN.	\$49.00					\$49.00	
PUMP WATER*		0 AC. IN.	\$0.00					\$0.00	
SUBTOTAL			\$314.03					\$314.03	
PREHARVEST OPERATIONS									
	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL	
PLOW	145 HP	0.67 HR		\$5.23	\$16.58	\$5.44	\$12.26	\$39.51	
DISC	145 HP	0.17 HR		\$1.33	\$4.21	\$1.15	\$3.02	\$9.70	
DRAG	96 HP	0.17 HR		\$1.33	\$3.93	\$0.16	\$0.93	\$6.35	
DISC & SPRAY	145 HP	0.20 HR		\$1.56	\$4.95	\$1.35	\$3.55	\$11.41	
LISTER	96 HP	0.18 HR		\$1.40	\$4.17	\$0.53	\$4.06	\$10.16	
FERTILIZE	DEALER APPLIED								
PRE-IRRIGATE		0.75 HR		\$5.63	\$0.00	\$0.00	\$0.00	\$5.63	
ROLLING CULTIVATOR	96 HP	0.21 HR		\$1.64	\$4.86	\$0.72	\$5.38	\$12.60	
PLANTER	96 HP	0.26 HR		\$2.03	\$6.02	\$0.67	\$11.66	\$20.37	
CULTIVATOR (4X)	27 HP	0.84 HR		\$6.55	\$11.94	\$6.11	\$14.85	\$39.45	
HOEING			\$20.00					\$20.00	
IRRIGATE (3X)		1.50 HR		\$11.25	\$0.00	\$0.00	\$0.00	\$11.25	
SUBTOTAL		4.95 HR	\$20.00	\$37.94	\$56.65	\$16.14	\$55.70	\$186.42	
HARVEST OPERATIONS									
COTTON PICKER (CUSTOM)			\$101.05					\$101.05	
HAUL	80 HP	0.50 HR		\$3.90	\$11.57	\$0.49	\$5.47	\$21.42	
GIN COTTON (CUSTOM)			\$101.05					\$101.05	
SUBTOTAL		0.50 HR	\$202.10	\$3.90	\$11.57	\$0.49	\$5.47	\$223.52	
POSTHARVEST OPERATIONS									
SHREDDER	80 HP	0.29 HR		\$2.26	\$6.71	\$0.33	\$3.69	\$13.00	
SUBTOTAL		0.29 HR		\$2.26	\$6.71	\$0.33	\$3.69	\$13.00	
OVERHEAD EXPENSES									
DOWNTIME		0.83 HR		\$6.47				\$6.47	
EMPLOYEE BENEFITS				\$7.94				\$7.94	
INSURANCE			\$0.88					\$0.88	
LAND TAXES						\$1.98		\$1.98	
SUPERVISION AND MANGEMENT				\$48.74				\$48.74	
OTHER EXPENSES			\$186.27					\$186.27	
SUBTOTAL		0.83 HR	\$187.15	\$63.15			\$1.98	\$252.28	
TOTAL OPERATING EXPENSES		6.57 HR	\$723.28	\$107.24	\$74.93	\$16.96	\$66.84	\$989.25	
NET OPERATING PROFIT								(\$348.87)	
INTEREST ON OPERATING CAPITAL		(\$177.98	@	5.00%)		\$8.90	
INTEREST ON EQUIPMENT INVESTMENT								\$28.02	
RETURN TO LAND AND RISK								(\$385.79)	

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

BUDGET SUMMARY

GROSS RETURN		\$640.38	
VARIABLE OPERATING EXPENSES	\$815.16		
RETURN OVER VARIABLE EXPENSES		(\$174.79)	(GROSS MARGIN)
FIXED EXPENSES	\$66.84		
NET FARM INCOME		(\$241.63)	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$107.24		
NET OPERATING PROFIT		(\$348.87)	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$36.91		
RETURN TO LAND AND RISK		(\$385.79)	

TABLE 11. Upland cotton (stripper), flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Carlsbad Basin, Projected 2013.
 Planting dates: April 15 - May 15
 Harvesting dates: October 15 - January 15

ITEM	PRICE	YIELD	BASE	TOTAL
GROSS RETURNS				
COTTON LINT	\$0.68	675 LBS		\$459.00
COTTON SEED	\$0.07	1,080 LBS		\$75.60
DIRECT PAYMENT	\$0.0000	675 LBS	0.85	\$0.00
COUNTER CYCLICAL PAYMENT	\$0.1373	675 LBS	0.85	\$78.78
TOTAL				\$613.38

PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS	FIXED COST	TOTAL
SEED	\$8.00	20 LBS	\$160.00		\$160.00
NITROGEN (N)	\$0.61	20 LBS	\$12.20		\$12.20
PHOSPHATE (P205)	\$0.60	40 LBS	\$24.00		\$24.00
HERBICIDE	\$13.22	1 X/ACRE	\$13.22		\$13.22
INSECTICIDE (CUSTOM)	\$25.95	2 X/ACRE	\$51.89		\$51.89
CROP INSURANCE		FCIC	\$8.69		\$8.69
CANAL WATER		22 AC. IN.	\$49.00		\$49.00
PUMP WATER*		0 AC. IN.			\$0.00
SUBTOTAL			\$319.00		\$319.00

PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
PLOW	145 HP	0.67 HR		\$5.23	\$16.58	\$5.44	\$12.26	\$39.51
DISC	145 HP	0.17 HR		\$1.33	\$4.21	\$1.15	\$3.02	\$9.70
DRAG	96 HP	0.17 HR		\$1.33	\$3.93	\$0.16	\$0.93	\$6.35
DISC & SPRAY	145 HP	0.20 HR		\$1.56	\$4.95	\$1.35	\$3.55	\$11.41
LISTER	96 HP	0.18 HR		\$1.40	\$4.17	\$0.53	\$4.06	\$10.16
FERTILIZE	DEALER APPLIED							
PRE-IRRIGATE		0.75 HR		\$5.63	\$0.00	\$0.00	\$0.00	\$5.63
ROLLING CULTIVATOR	96 HP	0.21 HR		\$1.64	\$4.86	\$0.72	\$5.38	\$12.60
PLANTER	96 HP	0.26 HR		\$2.03	\$6.02	\$0.67	\$11.66	\$20.37
CULTIVATOR (4X)	27 HP	0.84 HR		\$6.55	\$11.94	\$6.11	\$14.85	\$39.45
IRRIGATE (2X)		1.00 HR		\$7.50	\$0.00	\$0.00	\$0.00	\$7.50
SUBTOTAL		4.45 HR		\$34.19	\$56.65	\$16.14	\$55.70	\$162.67

HARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
COTTON STRIPPER (CUSTOM)			\$121.10					\$121.10
HAUL	96 HP	0.75 HR		\$5.85	\$17.36	\$0.73	\$8.20	\$32.14
GIN COTTON (CUSTOM)			\$121.10					\$121.10
SUBTOTAL		0.75 HR	\$242.19	\$5.85	\$17.36	\$0.73	\$8.20	\$274.33

POSTHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
SHREDDER	80 HP	0.29 HR		\$2.26	\$6.71	\$0.33	\$3.69	\$13.00
SUBTOTAL		0.29 HR		\$2.26	\$6.71	\$0.33	\$3.69	\$13.00

OVERHEAD EXPENSES	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DOWNTIME	0.94 HR		\$7.29				\$7.29
EMPLOYEE BENEFITS			\$7.61				\$7.61
INSURANCE		\$0.85					\$0.85
LAND TAXES						\$1.98	\$1.98
SUPERVISION AND MANGEMENT			\$46.22				\$46.22
OTHER EXPENSES		\$186.27					\$186.27
SUBTOTAL	0.94 HR	\$187.12	\$61.13			\$1.98	\$250.22

TOTAL OPERATING EXPENSES	6.43 HR	\$748.31	\$103.42	\$80.72	\$17.20	\$69.58	\$1,019.22
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NET OPERATING PROFIT							(\$405.85)
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INTEREST ON OPERATING CAPITAL	(\$180.97 @ 5.00%)						\$9.05
INTEREST ON EQUIPMENT INVESTMENT							\$28.89

RETURN TO LAND AND RISK							(\$443.78)
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* Pump water costs are shown under irrigation in the preharvest operations section.
 BUDGET SUMMARY

GROSS RETURN		\$613.38					
VARIABLE OPERATING EXPENSES	\$846.22						
RETURN OVER VARIABLE EXPENSES		(\$232.85)	(GROSS MARGIN)				
FIXED EXPENSES	\$69.58						
NET FARM INCOME		(\$302.42)	(RETURN TO CAPITAL, LABOR, LAND & RISK)				
LABOR AND MANAGEMENT COST	\$103.42						
NET OPERATING PROFIT		(\$405.85)	(RETURN TO CAPITAL, LAND & RISK)				
CAPITAL COSTS	\$37.93						
RETURN TO LAND AND RISK		(\$443.78)					

TABLE 12. Red chile, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Carlsbad Basin, Projected 2013.
 Planting dates: April 1 - April 15
 Harvesting dates: 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	QUANTITY	PURCHASED INPUTS	FIXED COST	TOTAL
SEED	88	8 LBS	\$704.00		\$704.00
NITROGEN (N)	0.61	200 LBS	\$122.00		\$122.00
PHOSPHATE (P205)	0.6	60 LBS	\$36.00		\$36.00
HERBICIDE (CUSTOM)	31.0784	1 X/ACRE	\$31.08		\$31.08
INSECTICIDE (CUSTOM)	44.48	1 X/ACRE	\$44.48		\$44.48
CROP INSURANCE		40 DOLLARS	\$40.00		\$40.00
CANAL WATER		48 AC. IN.	\$49.00		\$49.00
SUBTOTAL			\$1,026.56		\$1,026.56

PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	145 HP	0.17 HR		\$1.33	\$4.21	\$1.15	\$3.02	\$9.70
PLOW	145 HP	0.48 HR		\$3.74	\$11.88	\$3.90	\$8.78	\$28.30
DISC (2X)	145 HP	0.34 HR		\$2.65	\$8.41	\$2.30	\$6.04	\$19.40
FLOAT	96 HP	0.16 HR		\$1.25	\$3.70	\$0.15	\$0.87	\$5.98
FERTILIZE (CUSTOM)	DEALER APPLIED							
LISTER	145 HP	0.18 HR		\$1.40	\$4.45	\$1.07	\$5.50	\$12.43
PRE-IRRIGATE		0.05 HR		\$0.38	\$0.00	\$0.00	\$29.01	\$29.39
CULTIVATOR	96 HP	0.21 HR		\$1.64	\$4.86	\$1.50	\$3.47	\$11.46
PLANTER	96 HP	0.26 HR		\$2.03	\$6.02	\$0.67	\$11.66	\$20.37
CULTIVATOR (2X)	27 HP	0.42 HR		\$3.28	\$5.97	\$3.06	\$7.42	\$19.73
THIN & HOE (2X)			\$80.00					\$80.00
IRRIGATE (7X)		3.50 HR		\$26.25	\$0.00	\$0.00	\$0.00	\$26.25
SUBTOTAL		5.60 HR	\$80.00	\$43.94	\$49.50	\$13.80	\$75.77	\$263.02

HARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
HAND PICK			\$640.00					\$640.00
FIELD HAUL	96 HP	1.00 HR		\$7.80	\$23.14	\$0.97	\$18.58	\$50.50
HAUL (CUSTOM)			\$96.00					\$96.00
SUBTOTAL		1.00 HR	\$736.00	\$7.80	\$23.14	\$0.97	\$18.58	\$786.50

POSTHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
SHREDDER	27 HP	0.29 HR		\$2.26	\$4.12	\$0.37	\$4.03	\$10.79

OVERHEAD EXPENSES	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DOWNTIME	0.88 HR		\$6.84				\$6.84
EMPLOYEE BENEFITS			\$7.91				\$7.91
INSURANCE		\$0.88					\$0.88
LAND TAXES						\$1.98	\$1.98
SUPERVISION AND MANGEMENT			\$168.20				\$168.20
OTHER EXPENSES		\$186.27					\$186.27
SUBTOTAL	0.88 HR		\$187.15	\$182.95		\$1.98	\$372.08

TOTAL OPERATING EXPENSES	7.77 HR		\$2,029.71	\$236.96	\$76.76	\$15.14	\$100.37	\$2,458.94
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NET OPERATING PROFIT								\$741.06
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INTEREST ON OPERATING CAPITAL	(\$594.65 @ 5.00%)							\$29.73
INTEREST ON EQUIPMENT INVESTMENT								\$168.78

RETURN TO LAND AND RISK								\$542.55
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* Pump water costs are shown under irrigation in the preharvest operations section.

BUDGET SUMMARY

GROSS RETURN		\$3,200.00	
VARIABLE OPERATING EXPENSES	\$2,121.61		
RETURN OVER VARIABLE EXPENSES	\$1,078.39	(GROSS MARGIN)	
FIXED EXPENSES	\$100.37		
NET FARM INCOME	\$978.02	(RETURN TO CAPITAL, LABOR, LAND & RISK)	
LABOR AND MANAGEMENT COST	\$236.96		
NET OPERATING PROFIT	\$741.06	(RETURN TO CAPITAL, LAND & RISK)	
CAPITAL COSTS	\$198.51		
RETURN TO LAND AND RISK		\$542.55	

TABLE 13. Summary of per acre costs and returns for a 200 acre farm with above average management, Carlsbad Basin, Eddy County, Projected 2013.

	ALFALFA ESTABLISHMENT	ALFALFA HAY	BARLEY	SUDAN	PICKER COTTON	STRIPPER COTTON	RED CHILE
		TONS	CWT	ACRE	LBS	LBS	CWT
PRIMARY YIELD		6.00	25.00	0.00	675.00	0.00	3,200.00
PRIMARY PRICE		\$245.00	\$6.12	\$215.00	\$0.72	\$0.00	\$1.00
GOVERNMENT PAYMENTS		\$0.00	\$0.00	\$0.00	\$78.78	\$0.00	\$0.00
SECOND INCOME		\$10.00	\$40.00	\$0.00	\$75.60	\$0.00	\$0.00
GROSS RETURN		\$1,480.00	\$193.00	\$0.00	\$640.38	\$0.00	\$3,200.00
CASH OPERATING EXPENSES							
SEED	\$162.50		\$44.10	\$16.25	\$160.00	\$0.00	\$704.00
FERTILIZER		\$77.16	\$24.40	\$188.50	\$36.20	\$0.00	\$158.00
CHEMICALS		\$53.76	\$14.11		\$68.01	\$0.00	\$75.56
CROP INSURANCE			\$11.76		\$0.82	\$0.00	\$40.00
OTHER PURCHASED INPUTS		\$46.41					
CANAL WATER	\$392.00	\$49.00	\$49.00	\$49.00	\$49.00	\$0.00	\$49.00
FUEL, OIL & LUBRICANTS-EQUIPMENT	\$54.51	\$55.54	\$34.50	\$33.01	\$74.93	\$0.00	\$76.76
FUEL-IRRIGATION	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
REPAIRS	\$13.24	\$6.84	\$8.40	\$7.99	\$16.96	\$0.00	\$15.14
CUSTOM CHARGES	\$73.33	\$57.60	\$22.48		\$222.10	\$0.00	\$816.00
LAND TAXES		\$1.98	\$1.98	\$1.98	\$1.98	\$0.00	\$1.98
OTHER EXPENSES	\$0.50	\$187.31	\$186.87	\$186.93	\$187.15	\$0.00	\$187.15
TOTAL CASH EXPENSES	\$696.09	\$535.60	\$397.59	\$483.67	\$817.14	\$0.00	\$2,123.59
RETURN OVER CASH EXPENSES	(\$696.09)	\$944.40	(\$204.59)	(\$483.67)	(\$176.77)	\$0.00	\$1,076.41
FIXED EXPENSES	\$76.84	\$164.37	\$31.90	\$30.84	\$64.86	\$0.00	\$98.39
TOTAL EXPENSES	\$772.93	\$699.97	\$429.50	\$514.51	\$882.00	\$0.00	\$2,221.98
NET FARM INCOME	(\$772.93)	\$780.03	(\$236.50)	(\$514.51)	(\$241.63)	\$0.00	\$978.02
LABOR AND MANAGEMENT COSTS	\$64.70	\$176.10	\$52.12	\$45.63	\$107.24	\$0.00	\$236.96
NET OPERATING PROFIT	(\$837.63)	\$603.93	(\$288.61)	(\$560.14)	(\$348.87)	\$0.00	\$741.06
CAPITAL COSTS							
INTEREST ON OPERATING CAPITAL		\$5.96	\$2.38	\$6.86	\$8.90	\$0.00	\$29.73
INTEREST ON EQUIPMENT INVESTMENT		\$21.70	\$13.04	\$12.51	\$28.02	\$0.00	\$168.78
TOTAL CAPITAL COSTS	\$0.00	\$27.66	\$15.42	\$19.37	\$36.91	\$0.00	\$198.51
RETURN TO LAND AND RISK	(\$837.63)	\$576.27	(\$304.03)	(\$579.51)	(\$385.79)	\$0.00	\$542.55

TABLE 14. Whole farm budget summary, Carlsbad Basin, Eddy County,
Projected 2013.

GROSS RETURNS		
ALFALFA HAY	100 ACRES	
CROP		\$147,000
GRAZING		\$1,000
BARLEY	4.25 ACRES	
CROP		\$650
DIRECT PAYMENT		\$0
COUNTER CYCLICAL PAYMENT		\$0
GRAZING		\$170
UPLAND COTTON	60.75 ACRES	
COTTON LINT		\$29,525
COTTON SEED		\$4,593
DIRECT PAYMENT		\$0
COUNTER CYCLICAL PAYMENT		\$4,786
STRIPPER COTTON	0 ACRES	
COTTON LINT		\$0
COTTON SEED		\$0
DIRECT PAYMENT		\$0
COUNTER CYCLICAL PAYMENT		\$0
SUDAN	10 ACRES	
GRAZING		\$0
RED CHILE	5 ACRES	
CROP		\$16,000
GROSS RETURN		\$203,723
CASH OPERATING EXPENSES		
SEED		\$17,652
FERTILIZER		\$12,694
CHEMICALS		\$9,945
CROP INSURANCE		\$300
OTHER PURCHASED INPUTS		\$4,641
CANAL WATER		\$18,620
FUEL, OIL & LUBRICANTS-EQUIPMENT		\$12,329
FUEL-IRRIGATION		\$0
REPAIRS		\$2,236
CUSTOM CHARGES		\$25,261
LAND TAXES		\$356
OTHER EXPENSES		\$33,713
TOTAL CASH EXPENSES		\$137,748
RETURN OVER CASH EXPENSES		\$65,975
FIXED EXPENSES		\$12,094
TOTAL EXPENSES		\$149,842
NET FARM INCOME		\$53,881
LABOR AND MANAGEMENT COSTS		\$27,605
NET OPERATING PROFIT		\$26,277
CAPITAL COSTS		
INTEREST ON OPERATING CAPITAL		\$1,364
INTEREST ON EQUIPMENT INVESTMENT		\$4,897
TOTAL CAPITAL COSTS		\$6,260
RETURN TO LAND AND RISK		\$20,016

LAND VALUE	RETURN TO RISK*	RETURN ON INVESTMENT**
\$750 /ACRE	\$15,516	10.15%
\$1,500 /ACRE	\$11,016	6.42%
\$2,250 /ACRE	\$6,516	4.70%
\$3,000 /ACRE	\$2,016	3.71%

* 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)