

TABLE 1. Acreage Summary, Luna County,  
Projected 2016

BUDGET AREA.....DEMING AREA, LUNA COUNTY  
FARM SIZE.....640 ACRES ACRES  
IRRIGATION TYPE.....FLOOD  
NUMBER OF CROPS.....10...

ACREAGE SUMMARY:	LAND USE (ACRES)	WATER USE	
		AC.IN. PER AC.	TOTAL AC.IN.
WHEAT	68.00	20	1,360
ARP	0.00		
FLEX IN COTTON	12.00	26	312
GRAIN SORGHUM	93.50	30	2,805
ARP	0.00		
FLEX IN COTTON	16.50	26	429
COTTON	272.00	26	7,072
ARP	0.00		
FLEX IN COTTON	48.00	26	1,248
GREEN CHILE	40.00	54	2,160
RED CHILE	40.00	48	1,920
FALL ONIONS	10.00	56	560
MIDSEASON YELLOW	10.00	48	480
LATE SEASON ONIONS	10.00	48	480
SPRING LETTUCE	10.00	24	240
FALL LETTUCE	10.00 *	40	400
ROADS, DITCHES, HOMESTEAD	10.00		
<b>TOTAL</b>	<b>640.00</b>		<b>19,466</b>
<b>ACRE FEET PER ACRE OF WATER RIGHTS</b>			<b>2.53</b>

\*DOUBLE-CROPPED

TABLE 2. Basic cost information for the Deming area,  
Projected 2016

Item		
Labor Wage Rate:	\$/hour	\$7.50
Purchased Inputs:		
Fertilizer:		
Nitrogen (N)	\$/pound	\$0.48
Phosphate (P205)	\$/pound	\$0.61
Anhydrous Ammonia (NH3)	\$/ton	\$678.00
Seed:		
Wheat	\$/pound	\$0.30
Chile		
green	\$/pound	\$36.40
red	\$/pound	\$36.40
Grain Sorghum	\$/pound	\$1.70
Cotton	\$/pound	\$7.55
Lettuce		
spring	\$/pound	\$1.89
fall	\$/pound	\$1.96
Energy:		
Natural gas (Gas Co. of NM)	\$/MCF	\$3.01
Diesel fuel	\$/gallon	\$2.55
Gasoline	\$/gallon	\$2.40
Electricity (Columbus)	cents/KwHr	7.45
LP Gas	\$/gallon	\$2.75
Employee Liability Insurance	\$/1,000 wages	\$20.00
Employee Benefits	percent/wages	18.00%
Labor Downtime	percent	25.00%
Financial Rates:		
Operating Capital Interest Rate	percent	5.00%
Land Interest Rate	percent	5.00%
Equipment Interest Rate	percent	5.50%
Real Interest Rate	percent	3.00%
Land Taxes	\$223.00 /acre (full value)	\$1.88
Personal Property Tax Rate	- NR - R	\$/1,000 (Assessed Value) \$22.27
Supervision Factors		
Field Crop-Irrigation	\$/labor hour	\$1.00
Field Crop-Equipment & General	\$/labor hour	\$0.50
Vegetable Crop-Irrigation	\$/labor hour	\$2.90
Vegetable Crop-Equip. & General	\$/labor hour	\$1.00
Management Rate		
Field Crops	percent/GR	7.00%
Vegetable Crops	percent/TOE	10.00%

TABLE 3. Overhead cost information for Deming area,  
Projected 2016

Item		
Electricity (Domestic & Shop)	\$250.00 per month	\$3,000
Telephone	\$162.50 per month	\$1,950
Accounting & Legal		\$17,475
Misc. Supplies & Hand Tools		\$2,744
Pickup and Auto		
miles	25,750 @ \$0.50 per mile	\$12,875
Insurance		
- general liability (non-employee)		\$1,919
- fire/theft		\$1,519
Property Taxes		
- non-planted land		\$0
- other than land & machinery		\$6,010
Building repairs and maintenance		\$1,456
Dues, fees, publications		\$425
Farmstead Equipment		\$194
<b>Total</b>		<b>\$49,566</b>
<b>Total Per Planted Acre</b>		<b>\$77.45</b>

TABLE 6. Wheat, flood-irrigated, budgeted per acre costs and returns for a 640 acre farm with above average management, Deming area, Luna County,  
 Projected 2016  
 Planting dates: January 1 - February 10  
 Harvest dates: June 15 - July 15

ITEM	PRICE	YIELD						TOTAL
<b>GROSS RETURNS</b>								
WHEAT	\$8.33	50 CWT						\$416.67
DIRECT PAYMENT	\$0.00	50 CWT						\$0.00
COUNTER CYCLICAL PAYMENT	\$0.00							\$0.00
<b>TOTAL</b>								<b>\$416.67</b>
<b>ED INPUTS</b>								
ED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS			FIXED COST	TOTAL	
SEED	\$0.30	100 LBS	\$30.00				\$30.00	
ANHYDROUS AMMONIA (NH3)	\$0.34	250 LBS	\$84.75				\$84.75	
NITROGEN (N)	\$0.48	30 LBS	\$14.40				\$14.40	
PHOSPHATE (P2O5)	\$0.61	80 LBS	\$48.80				\$48.80	
PUMP WATER*		20 ACRE IN.						
CROP INSURANCE	\$0.74		\$0.74				\$0.74	
<b>SUBTOTAL</b>			<b>\$178.69</b>				<b>\$178.69</b>	
<b>EST OPERATI</b>								
EST OPERATI	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC (2X)	185 HP	0.28 HR		\$2.10	\$6.96	\$2.05	\$4.16	\$15.27
LISTER	140 HP	0.12 HR		\$0.90	\$2.25	\$0.84	\$2.04	\$6.03
FERTILIZE	140 HP	0.05 HR		\$0.38	\$0.94	\$0.22	\$0.66	\$2.19
DRILL	140 HP	0.18 HR		\$1.35	\$3.38	\$0.97	\$8.98	\$14.68
IRRIGATE (4X)		2 HR		\$15.00	\$51.19	\$1.47	\$18.25	\$85.90
<b>SUBTOTAL</b>		<b>2.63 HR</b>		<b>\$19.73</b>	<b>\$64.71</b>	<b>\$5.55</b>	<b>\$34.10</b>	<b>\$124.08</b>
<b>HARVEST OPERATIONS</b>								
COMBINE (CUSTOM)				\$26.00				\$26.00
HAUL (CUSTOM)				\$9.50				\$9.50
<b>SUBTOTAL</b>		<b>0.00 HR</b>		<b>\$35.50</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$35.50</b>
<b>OVERHEAD EXPENSES</b>								
DOWNTIME		0.1575 HR		\$1.18				\$1.18
EMPLOYEE BENEFITS				\$3.55				\$3.55
INSURANCE			\$0.39					\$0.39
LAND TAXES						\$1.88		\$1.88
SUPERVISION AND MANAGEMENT				\$31.48				\$31.48
OTHER EXPENSES			\$77.45					\$77.45
<b>SUBTOTAL</b>		<b>0.16 HR</b>		<b>\$77.84</b>	<b>\$36.21</b>		<b>\$1.88</b>	<b>\$115.94</b>
<b>TOTAL OPERATING EXPENSES</b>		<b>2.79 HR</b>		<b>\$292.03</b>	<b>\$55.94</b>	<b>\$64.71</b>	<b>\$5.55</b>	<b>\$454.20</b>
<b>NET OPERATING PROFIT</b>								<b>(\$37.54)</b>
INTEREST ON OPERATING CAPITAL		( \$109.87 @ 5.50% )						\$6.04
INTEREST ON EQUIPMENT INVESTMENT								\$6.59
<b>RETURN TO LAND AND RISK</b>								<b>(\$50.17)</b>

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

**BUDGET SUMMARY**

GROSS RETURN		\$416.67	
VARIABLE OPERATING EXPENSES	\$362.29		
RETURN OVER VARIABLE EXPENSES		\$54.38	(GROSS MARGIN)
FIXED EXPENSES	\$35.98		
NET FARM INCOME		\$18.40	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$55.94		
NET OPERATING PROFIT		(\$37.54)	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$12.64		
RETURN TO LAND AND RISK		(\$50.17)	

TABLE 7. Grain sorghum, flood-irrigated, budgeted per acre costs and returns for a 640 acre farm with above average management, Deming area, Luna County, Projected 2016  
 Planting dates: May 10 - July 10  
 Harvest dates: October 15 - November 15

ITEM	PRICE	YIELD	TOTAL
<b>GROSS RETURNS</b>			
GRAIN SORGHUM	\$5.91	70.00 CWT	\$414.00
DIRECT PAYMENT	\$0.00	70.00 CWT	\$0.00
COUNTER CYCLICAL PAYMENT	\$0.00	0.00 CWT	\$0.00
<b>TOTAL</b>			<b>\$414.00</b>

ED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS	FIXED COST	TOTAL
SEED	\$1.70	8 LBS	\$13.60		\$13.60
ANHYDROUS AMMONIA (NH3)	\$0.34	200 LBS	\$67.80		\$67.80
NITROGEN (N)	\$0.48	30 LBS	\$14.40		\$14.40
PHOSPHATE (P2O5)	\$0.61	70 LBS	\$42.70		\$42.70
HERBICIDE	\$15.54	1 ACRE	\$15.54		\$15.54
INSECTICIDE (AERIAL)	\$18.95	1 ACRE	\$18.95		\$18.95
INSECTICIDE	\$11.16	1 DOLLAR	\$11.16		\$11.16
PUMP WATER*		30 AC. IN.			
CROP INSURANCE	\$0.53		\$0.53		\$0.53
<b>SUBTOTAL</b>			<b>\$184.69</b>		<b>\$184.69</b>

EST OPERATI	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	185 HP	0.14 HR		\$1.05	\$3.48	\$1.02	\$2.08	\$7.64
PLOW	185 HP	0.48 HR		\$3.60	\$11.93	\$3.80	\$7.27	\$26.60
DISC	185 HP	0.14 HR		\$1.05	\$3.48	\$1.02	\$2.08	\$7.64
DRAG	80 HP	0.2 HR		\$1.50	\$2.92	\$0.19	\$0.29	\$4.90
LISTER & SPRAY	140 HP	0.13 HR		\$0.98	\$2.44	\$1.00	\$2.56	\$6.98
FERTILIZE	140 HP	0.05 HR		\$0.38	\$0.94	\$0.22	\$0.66	\$2.19
PRE-IRRIGATE		0.75 HR		\$5.63	\$12.80	\$0.37	\$4.56	\$23.35
ROLLING CULT	80 HP	0.13 HR		\$0.98	\$1.90	\$0.61	\$0.82	\$4.30
PLANTER	140 HP	0.17 HR		\$1.28	\$3.19	\$1.09	\$3.95	\$9.50
CULTIVATOR (2X)	80 HP	0.26 HR		\$1.95	\$3.80	\$1.05	\$0.65	\$7.45
ROTO BUCK (6X)	140 HP	0.18 HR		\$1.35	\$3.38	\$0.79	\$2.65	\$8.17
IRRIGATE (5X)		2.5 HR		\$18.75	\$63.98	\$1.84	\$22.81	\$107.38
<b>SUBTOTAL</b>		<b>5.13 HR</b>		<b>\$38.48</b>	<b>\$114.24</b>	<b>\$12.99</b>	<b>\$50.39</b>	<b>\$216.10</b>

**HARVEST OPERATIONS**

COMBINE (CUSTOM)			\$15.00					\$15.00
HAUL (CUSTOM)			\$13.30					\$13.30
<b>SUBTOTAL</b>		<b>0.00 HR</b>	<b>\$28.30</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$28.30</b>

**POST HARVEST OPERATIONS**

SHREDDER	126 HP	0.14 HR		\$1.05	\$2.63	\$0.67	\$2.44	\$6.78
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**OVERHEAD EXPENSES**

DOWNTIME		0.505 HR		\$3.79				\$3.79
EMPLOYEE BENEFITS				\$7.11				\$7.11
INSURANCE			\$0.79					\$0.79
LAND TAXES						\$1.88		\$1.88
SUPERVISION AND MANAGEMENT				\$33.24				\$33.24
OTHER EXPENSES			\$77.45					\$77.45
<b>SUBTOTAL</b>		<b>0.51 HR</b>	<b>\$78.24</b>	<b>\$44.14</b>			<b>\$1.88</b>	<b>\$124.26</b>

<b>TOTAL OPERATING EXPENSES</b>		<b>5.78 HR</b>	<b>\$291.22</b>	<b>\$83.67</b>	<b>\$116.86</b>	<b>\$13.66</b>	<b>\$54.72</b>	<b>\$560.13</b>
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<b>NET OPERATING PROFIT</b>								<b>(\$146.13)</b>
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INTEREST ON OPERATING CAPITAL		( \$127.33 @ 5.50% )						\$7.00
INTEREST ON EQUIPMENT INVESTMENT								\$11.91

<b>RETURN TO LAND AND RISK</b>								<b>(\$165.04)</b>
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\* Pump water costs are shown under irrigation in the preharvest operations section.  
 BUDGET SUMMARY

GROSS RETURN		\$414.00		
VARIABLE OPERATING EXPENSES	\$421.74			
RETURN OVER VARIABLE EXPENSES		(\$7.74)	(GROSS MARGIN)	
FIXED EXPENSES	\$54.72			
NET FARM INCOME		(\$62.46)	(RETURN TO CAPITAL, LABOR, LAND & RISK)	
LABOR AND MANAGEMENT COST	\$83.67			
NET OPERATING PROFIT		(\$146.13)	(RETURN TO CAPITAL, LAND & RISK)	
CAPITAL COSTS	\$18.91			
RETURN TO LAND AND RISK		(\$165.04)		

TABLE 8. Upland cotton (picker), flood-irrigated, budgeted per acre costs and returns for a 640 acre farm with above average management, Deming area, Luna County, Projected 2016  
 Planting dates: April 1 - May 15  
 Harvest dates: October 1 - December 20

ITEM	PRICE	YIELD	TOTAL
<b>GROSS RETURNS</b>			
LINT	\$0.72	750 LBS	\$540.00
SEED	\$0.08	1200 LBS	\$96.00
DIRECT PAYMENT	\$0.00	1080 LBS	\$0.00
COUNTER CYCLICAL PAYMENT	\$0.09	0 LBS	\$0.00
<b>TOTAL</b>			<b>\$636.00</b>

ED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS	FIXED COST	TOTAL
SEED	\$7.55	18 LBS	\$135.90		\$135.90
ANHYDROUS AMMONIA (NH3)	\$0.34	150 LBS	\$50.85		\$50.85
NITROGEN (N)	\$0.48	30 LBS	\$14.40		\$14.40
PHOSPHATE (P2O5)	\$0.61	80 LBS	\$48.80		\$48.80
HERBICIDE	\$15.54	1 ACRE	\$15.54		\$15.54
INSECTICIDE	\$11.16	1 ACRE	\$11.16		\$11.16
CROP INSURANCE	\$0.18	17 FCIC	\$0.18		\$0.18
PUMP WATER*		26 AC. IN.			
<b>SUBTOTAL</b>			<b>\$276.83</b>		<b>\$276.83</b>

EST OPERATI	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC (2X)	185 HP	0.28 HR		\$2.10	\$6.96	\$2.05	\$4.16	\$15.27
PLOW	185 HP	0.48 HR		\$3.60	\$11.93	\$3.80	\$7.27	\$26.60
DISC	185 HP	0.14 HR		\$1.05	\$3.48	\$1.02	\$2.08	\$7.64
DRAG (2X)	80 HP	0.2 HR		\$1.50	\$2.92	\$0.19	\$0.29	\$4.90
LISTER & SPRAY	140 HP	0.13 HR		\$0.98	\$2.44	\$1.00	\$2.56	\$6.98
FERTILIZE	140 HP	0.05 HR		\$0.38	\$0.94	\$0.22	\$0.66	\$2.19
PRE-IRRIGATE		0.75 HR		\$5.63	\$13.31	\$0.38	\$4.74	\$24.06
ROLLING CULT	80 HP	0.13 HR		\$0.98	\$1.90	\$0.61	\$0.82	\$4.30
PLANTER	140 HP	0.17 HR		\$1.28	\$3.19	\$1.09	\$3.95	\$9.50
CULTIVATOR (3X)	80 HP	0.39 HR		\$2.93	\$5.70	\$1.58	\$0.98	\$11.18
HAND HOE (CUSTOM) (2X)			\$50.00					\$50.00
ROTO BUCK (5X)	140 HP	0.15 HR		\$1.13	\$2.81	\$0.66	\$2.21	\$6.81
IRRIGATE (4X)		2 HR		\$15.00	\$53.24	\$1.53	\$18.98	\$88.74
<b>SUBTOTAL</b>		<b>4.87 HR</b>	<b>\$50.00</b>	<b>\$36.53</b>	<b>\$108.82</b>	<b>\$14.12</b>	<b>\$48.71</b>	<b>\$258.17</b>

**HARVEST OPERATIONS**

COTTON PICKER (2X)	2 ROW	1.24 HR		\$9.30	\$18.00	\$0.04	\$36.37	\$63.70
COTTON TRAILER (2X)	HALF TON	1 HR		\$7.50	\$15.12	\$0.81	\$10.52	\$33.95
GIN COTTON (CUSTOM)			\$139.20					\$139.20
<b>SUBTOTAL</b>		<b>2.24 HR</b>	<b>\$139.20</b>	<b>\$16.80</b>	<b>\$33.12</b>	<b>\$0.84</b>	<b>\$46.89</b>	<b>\$236.85</b>

**POST HARVEST OPERATIONS**

SHREDDER	126 HP	0.14 HR		\$1.05	\$2.63	\$0.67	\$2.44	\$6.78
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**OVERHEAD EXPENSES**

DOWNTIME		1.0325 HR		\$7.74				\$7.74
EMPLOYEE BENEFITS				\$9.79				\$9.79
INSURANCE			\$1.09					\$1.09
LAND TAXES						\$1.88		\$1.88
SUPERVISION AND MANAGEMENT				\$49.52				\$49.52
OTHER EXPENSES			\$77.45					\$77.45
<b>SUBTOTAL</b>		<b>1.03 HR</b>	<b>\$78.53</b>	<b>\$67.05</b>		<b>\$1.88</b>		<b>\$147.47</b>

<b>TOTAL OPERATING EXPENSES</b>		<b>8.28 HR</b>	<b>\$544.56</b>	<b>\$121.43</b>	<b>\$144.56</b>	<b>\$15.62</b>	<b>\$99.92</b>	<b>\$926.10</b>
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<b>NET OPERATING PROFIT</b>								<b>(\$290.10)</b>
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INTEREST ON OPERATING CAPITAL	(	\$184.40	@	5.50%	)			\$10.14
INTEREST ON EQUIPMENT INVESTMENT								\$22.74

<b>RETURN TO LAND AND RISK</b>								<b>(\$322.98)</b>
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\* Pump water costs are shown under irrigation in the preharvest operations section.

**BUDGET SUMMARY**

GROSS RETURN		\$636.00	
VARIABLE OPERATING EXPENSES	\$704.75		
RETURN OVER VARIABLE EXPENSES		(\$68.75)	(GROSS MARGIN)
FIXED EXPENSES	\$99.92		
NET FARM INCOME		(\$168.67)	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$121.43		
NET OPERATING PROFIT		(\$290.10)	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$32.88		
RETURN TO LAND AND RISK		(\$322.98)	

TABLE 9. Green chile, flood-irrigated, budgeted per acre costs and returns for a 640 acre farm with above average management, Deming area, Luna County, Projected 2016  
 Planting dates: March 15 - May 1  
 Harvesting dates: August 15 - September 15

ITEM	PRICE	YIELD	TOTAL
<b>GROSS RETURNS</b>			
GREEN CHILE	\$490.00	11.00 TONS	\$5,390.00
RED CHILE	\$0.00	0.00 LBS	\$0.00
<b>TOTAL</b>			<b>\$5,390.00</b>

ED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS	FIXED COST	TOTAL
SEED	\$36.40	4 LBS	\$145.60		\$145.60
ANHYDROUS AMMONIA (NH3)	\$0.34	300 LBS	\$101.70		\$101.70
NITROGEN (N)	\$0.48	60 LBS	\$28.80		\$28.80
PHOSPHATE (P2O5)	\$0.61	150 LBS	\$91.50		\$91.50
HERBICIDE	\$15.54	1 ACRE	\$15.54		\$15.54
INSECTICIDE	\$15.54	1 ACRE	\$15.54		\$15.54
CROP INSURANCE	\$72.58	1 DOLLAR	\$72.58		\$72.58
PUMP WATER*		54 AC. IN.			
<b>SUBTOTAL</b>			<b>\$471.25</b>		<b>\$471.25</b>

EST OPERATI	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	185 HP	0.14 HR		\$1.05	\$3.48	\$1.02	\$2.08	\$7.64
PLOW	185 HP	0.48 HR		\$3.60	\$11.93	\$3.80	\$7.27	\$26.60
DISC	185 HP	0.14 HR		\$1.05	\$3.48	\$1.02	\$2.08	\$7.64
LASER (CUSTOM)			\$73.33					\$73.33
LISTER & SPRAY	140 HP	0.13 HR		\$0.98	\$2.44	\$1.00	\$2.56	\$6.98
FERTILIZE	140 HP	0.05 HR		\$0.38	\$0.94	\$0.22	\$0.66	\$2.19
PRE-IRRIGATE		0.75 HR		\$5.63	\$9.21	\$0.26	\$3.28	\$18.39
ROLLING CULT	80 HP	0.13 HR		\$0.98	\$1.90	\$0.61	\$0.82	\$4.30
PLANTER	140 HP	0.17 HR		\$1.28	\$3.19	\$1.09	\$3.95	\$9.50
CULTIVATOR (5X)	80 HP	0.65 HR		\$4.88	\$9.50	\$2.63	\$1.63	\$18.63
THIN & HOE (CUSTOM)			\$90.00					\$90.00
ROTO BUCK (7X)	140 HP	0.21 HR		\$1.58	\$3.94	\$0.92	\$3.09	\$9.53
IRRIGATE (14X)		7 HR		\$52.50	\$128.99	\$3.71	\$45.98	\$231.18
<b>SUBTOTAL</b>		<b>9.85 HR</b>	<b>\$163.33</b>	<b>\$73.88</b>	<b>\$179.00</b>	<b>\$16.27</b>	<b>\$73.42</b>	<b>\$505.91</b>

**HARVEST OPERATIONS**

HARVEST GREEN (CUSTOM)			\$1,089.00					\$1,089.00
HARVEST RED (CUSTOM)			\$0.00					\$0.00
HAUL	3/4 TON	6 HR		\$45.00	\$90.72	\$28.65	\$36.48	\$200.85
<b>SUBTOTAL</b>		<b>6.00 HR</b>	<b>\$1,089.00</b>	<b>\$45.00</b>	<b>\$90.72</b>	<b>\$28.65</b>	<b>\$36.48</b>	<b>\$1,289.85</b>

**POST HARVEST OPERATIONS**

SHREDDER	80 HP	0.29 HR		\$2.18	\$4.24	\$1.35	\$1.83	\$9.60
<b>SUBTOTAL</b>		<b>0.29 HR</b>	<b>\$0.00</b>	<b>\$2.18</b>	<b>\$4.24</b>	<b>\$1.35</b>	<b>\$1.83</b>	<b>\$9.60</b>

**OVERHEAD EXPENSES**

DOWNTIME		0.565 HR		\$4.24				\$4.24
EMPLOYEE BENEFITS				\$13.69				\$13.69
INSURANCE			\$1.52					\$1.52
LAND TAXES							\$1.88	\$1.88
SUPERVISION AND MANAGEMENT				\$137.58				\$137.58
OTHER EXPENSES			\$77.45					\$77.45
<b>SUBTOTAL</b>		<b>0.57 HR</b>	<b>\$78.97</b>	<b>\$155.51</b>			<b>\$1.88</b>	<b>\$236.36</b>

<b>TOTAL OPERATING EXPENSES</b>		<b>16.71 HR</b>	<b>\$1,802.55</b>	<b>\$276.56</b>	<b>\$273.96</b>	<b>\$46.28</b>	<b>\$113.61</b>	<b>\$2,512.96</b>
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<b>NET OPERATING PROFIT</b>								<b>\$2,877.04</b>
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INTEREST ON OPERATING CAPITAL	(	\$385.61	@	5.50%	)			\$21.21
INTEREST ON EQUIPMENT INVESTMENT								\$35.95

<b>RETURN TO LAND AND RISK</b>								<b>\$2,819.87</b>
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\* Pump water costs are shown under irrigation in the preharvest operations section.

**BUDGET SUMMARY**

GROSS RETURN		\$5,390.00	
VARIABLE OPERATING EXPENSES	\$2,122.79		
RETURN OVER VARIABLE EXPENSES		\$3,267.21	(GROSS MARGIN)
FIXED EXPENSES	\$113.61		
NET FARM INCOME		\$3,153.59	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$276.56		
NET OPERATING PROFIT		\$2,877.04	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$57.16		
RETURN TO LAND AND RISK		\$2,819.87	

TABLE 10. Red chile, flood-irrigated, budgeted per acre costs and returns for a 640 acre farm with above average management, Deming area, Luna County, Projected 2016  
 Planting dates: March 15 - May 1  
 Harvesting dates: September 15 - January 31

ITEM	PRICE	YIELD						TOTAL
<b>GROSS RETURNS</b>								
RED CHILE	\$0.73	4,000.00 LBS						\$2,920.00
<b>TOTAL</b>							<b>\$2,920.00</b>	
<b>PURCHASED INPUTS</b>								
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL
SEED	\$36.40	4 LBS	\$145.60					\$145.60
ANHYDROUS AMMONIA (NH3)	\$0.34	230 LBS	\$77.97					\$77.97
NITROGEN (N)	\$0.48	60 LBS	\$28.80					\$28.80
PHOSPHATE (P2O5)	\$0.61	150 LBS	\$91.50					\$91.50
HERBICIDE	\$15.54	1 ACRE	\$15.54					\$15.54
INSECTICIDE	\$15.54	1 ACRE	\$15.54					\$15.54
CROP INSURANCE	\$76.22	1 DOLLAR	\$76.22					\$76.22
PUMP WATER*		48 AC. IN.						
<b>SUBTOTAL</b>			<b>\$451.17</b>					<b>\$451.17</b>
<b>ST OPERATIONS</b>								
ST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	185 HP	0.14 HR		\$1.05	\$3.48	\$1.02	\$2.08	\$7.64
PLOW	185 HP	0.48 HR		\$3.60	\$11.93	\$3.80	\$7.27	\$26.60
DISC	185 HP	0.14 HR		\$1.05	\$3.48	\$1.02	\$2.08	\$7.64
DRAG (2X)	80 HP	0.2 HR		\$1.50	\$2.92	\$0.19	\$0.07	\$4.69
LISTER	140 HP	0.12 HR		\$0.90	\$2.25	\$0.84	\$2.04	\$6.03
FERTILIZE	140 HP	0.05 HR		\$0.38	\$0.94	\$0.22	\$0.66	\$2.19
PRE-IRRIGATE		0.75 HR		\$5.63	\$10.24	\$0.29	\$3.65	\$19.81
ROLLING CULT	80 HP	0.13 HR		\$0.98	\$1.90	\$0.61	\$0.82	\$4.30
PLANTER	140 HP	0.17 HR		\$1.28	\$3.19	\$1.09	\$3.95	\$9.50
CULTIVATOR (5X)	80 HP	0.65 HR		\$4.88	\$9.50	\$2.63	\$1.63	\$18.63
THIN & HOE (CUSTOM)			\$90.00					\$90.00
ROTO BUCK (7X)	140 HP	0.21 HR		\$1.58	\$3.94	\$0.92	\$3.09	\$9.53
IRRIGATE (11X)		5.5 HR		\$41.25	\$112.61	\$3.24	\$40.14	\$197.24
<b>SUBTOTAL</b>		<b>8.54 HR</b>	<b>\$90.00</b>	<b>\$64.05</b>	<b>\$166.38</b>	<b>\$15.87</b>	<b>\$67.50</b>	<b>\$403.80</b>
<b>HARVEST OPERATIONS</b>								
HARVEST (CUSTOM)			\$880.00					\$880.00
HAUL	3/4 TON	3 HR		\$22.50	\$45.36	\$14.33	\$18.24	\$100.42
<b>SUBTOTAL</b>		<b>3.00 HR</b>	<b>\$880.00</b>	<b>\$22.50</b>	<b>\$45.36</b>	<b>\$14.33</b>	<b>\$18.24</b>	<b>\$980.42</b>
<b>POST HARVEST OPERATIONS</b>								
SHREDDER	80 HP	0.29 HR		\$2.18	\$4.24	\$1.02	\$1.62	\$9.05
<b>SUBTOTAL</b>		<b>0.29 HR</b>	<b>\$0.00</b>	<b>\$2.18</b>	<b>\$4.24</b>	<b>\$1.02</b>	<b>\$1.62</b>	<b>\$9.05</b>
<b>OVERHEAD EXPENSES</b>								
DOWNTIME		1.395 HR		\$10.46				\$10.46
EMPLOYEE BENEFITS				\$15.58				\$15.58
INSURANCE			\$1.73					\$1.73
LAND TAXES							\$1.88	\$1.88
SUPERVISION AND MANAGEMENT				\$116.05				\$116.05
OTHER EXPENSES			\$77.45					\$77.45
<b>SUBTOTAL</b>		<b>1.40 HR</b>	<b>\$79.18</b>	<b>\$142.09</b>			<b>\$1.88</b>	<b>\$223.15</b>
<b>TOTAL OPERATING EXPENSES</b>		<b>13.23 HR</b>	<b>\$1,500.35</b>	<b>\$230.82</b>	<b>\$215.98</b>	<b>\$31.21</b>	<b>\$89.24</b>	<b>\$2,067.60</b>
<b>NET OPERATING PROFIT</b>							<b>\$852.40</b>	
INTEREST ON OPERATING CAPITAL		( \$349.89 @ 5.50% )					\$19.24	
INTEREST ON EQUIPMENT INVESTMENT							\$24.37	
<b>RETURN TO LAND AND RISK</b>							<b>\$808.79</b>	

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

BUDGET SUMMARY

GROSS RETURN		\$2,920.00	
VARIABLE OPERATING EXPENSES	\$1,747.54		
RETURN OVER VARIABLE EXPENSES		\$1,172.46	(GROSS MARGIN)
FIXED EXPENSES	\$89.24		
NET FARM INCOME		\$1,083.22	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$230.82		
NET OPERATING PROFIT		\$852.40	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$43.61		
RETURN TO LAND AND RISK		\$808.79	

TABLE 11. Spring lettuce, flood-irrigated, budgeted per acre costs and returns for a 640 acre farm with above average management, Deming area, Luna County, Projected 2016  
 Planting dates: January 1 - February 5  
 Harvesting dates: May 15 - June 15

ITEM	PRICE	YIELD	TOTAL
GROSS RETURNS			
SPRING LETTUCE	\$6.34	475.00 CARTONS	\$3,011.50
TOTAL			\$3,011.50

ED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS	FIXED COST	TOTAL
SEED	\$1.89	4 LBS	\$7.56		\$7.56
ANHYDROUS AMMONIA (NH3)	\$0.34	250 LBS	\$84.75		\$84.75
NITROGEN (N)	\$0.48	50 LBS	\$24.00		\$24.00
PHOSPHATE (P2O5)	\$0.61	150 LBS	\$91.50		\$91.50
INSECTICIDE	\$92.45	1 X/ACRE	\$92.45		\$92.45
PUMP WATER*		24 AC. IN.			
SUBTOTAL			\$300.26		\$300.26

EST OPERATIO	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	185 HP	0.14 HR		\$1.05	\$3.48	\$1.02	\$2.08	\$7.64
PLOW	185 HP	0.48 HR		\$3.60	\$11.93	\$3.80	\$7.27	\$26.60
DISC	185 HP	0.14 HR		\$1.05	\$3.48	\$1.02	\$2.08	\$7.64
LASER PLANE (CUSTOM)			\$73.33	\$0.00	\$0.00	\$0.00	\$0.00	\$73.33
FERTILIZE	140 HP	0.05 HR		\$0.38	\$0.94	\$0.22	\$0.66	\$2.19
DISC & SPRAY	185 HP	0.17 HR		\$1.28	\$4.23	\$1.36	\$2.99	\$9.85
LISTER	140 HP	0.12 HR		\$0.90	\$2.25	\$0.84	\$2.04	\$6.03
PRE-IRRIGATE		0.75 HR		\$5.63	\$10.24	\$0.29	\$3.65	\$19.81
ROLLING CULT	80 HP	0.13 HR		\$0.98	\$1.90	\$0.61	\$0.82	\$4.30
VEG-PLANT SHAPER	140 HP	0.26 HR		\$1.95	\$4.88	\$1.32	\$9.71	\$17.85
CULT & SIDEDRESS (2X)	80 HP	0.66 HR		\$4.95	\$9.65	\$2.87	\$3.78	\$21.24
ROLLING CULT	80 HP	0.13 HR		\$0.98	\$1.90	\$0.61	\$0.82	\$4.30
THIN & HOE (CUSTOM)			\$120.00					\$120.00
SPRAY	80 HP	0.11 HR		\$0.83	\$1.61	\$0.18	\$0.41	\$3.02
DUSTER (CUSTOM)			\$5.00					\$5.00
ROTO BUCK (5X)	140 HP	0.15 HR		\$1.13	\$2.81	\$0.66	\$2.21	\$6.81
IRRIGATE (5X)		2.5 HR		\$18.75	\$51.19	\$1.47	\$18.25	\$89.65
SUBTOTAL		5.79 HR	\$198.33	\$43.43	\$110.48	\$16.26	\$56.78	\$425.27

HARVEST OPERATIONS

HARVEST (CUSTOM)			\$878.75					\$878.75
CARTONS (CUSTOM)			\$403.75					\$403.75
HAUL (CUSTOM)			\$142.50					\$142.50
BROKERAGE (CUSTOM)			\$278.56					\$278.56
SUBTOTAL		0.00 HR	\$1,703.56	\$0.00	\$0.00	\$0.00	\$0.00	\$1,703.56

OVERHEAD EXPENSES

DOWNTIME		0.5025 HR		\$3.77				\$3.77
EMPLOYEE BENEFITS				\$7.82				\$7.82
INSURANCE			\$0.87					\$0.87
LAND TAXES							\$1.88	\$1.88
SUPERVISION AND MANAGEMENT				\$93.17				\$93.17
OTHER EXPENSES			\$77.45					\$77.45
SUBTOTAL		0.50 HR	\$78.32	\$104.75			\$1.88	\$184.95

TOTAL OPERATING EXPENSES 6.29 HR \$2,280.47 \$148.18 \$110.48 \$16.26 \$58.66 \$2,614.04

NET OPERATING PROFIT \$397.46

INTEREST ON OPERATING CAPITAL ( \$323.78 @ 5.50% ) \$17.81  
 INTEREST ON EQUIPMENT INVESTMENT \$14.87

RETURN TO LAND AND RISK \$364.77

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

GROSS RETURN		\$3,011.50	
VARIABLE OPERATING EXPENSES	\$2,407.21		
RETURN OVER VARIABLE EXPENSES	\$604.29	(GROSS MARGIN)	
FIXED EXPENSES	\$58.66		
NET FARM INCOME	\$545.63	(RETURN TO CAPITAL, LABOR, LAND & RISK)	
LABOR AND MANAGEMENT COST	\$148.18		
NET OPERATING PROFIT	\$397.46	(RETURN TO CAPITAL, LAND & RISK)	
CAPITAL COSTS	\$32.68		
RETURN TO LAND AND RISK		\$364.77	

TABLE 12. Fall lettuce, flood-irrigated, budgeted per acre costs and returns for a 640 acre farm with above average management, Deming area, Luna County,  
 Projected 2016  
 Planting dates: July 20 - August 10  
 Harvesting dates: October 1 - October 15

ITEM	PRICE	YIELD						TOTAL
<b>GROSS RETURNS</b>								
FALL LETTUCE	\$6.07	500.00 CARTONS						\$3,035.00
<b>TOTAL</b>							<b>\$3,035.00</b>	
<b>ED INPUTS</b>								
ED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL
SEED	\$1.96	4 LBS	\$7.84					\$7.84
ANHYDROUS AMMONIA (NH3)	\$0.34	250 LBS	\$84.75					\$84.75
NITROGEN (N)	\$0.48	50 LBS	\$24.00					\$24.00
PHOSPHATE (P2O5)	\$0.61	150 LBS	\$91.50					\$91.50
HERBICIDE	\$18.56	1 X/ACRE	\$18.56					\$18.56
INSECTICIDE	\$92.58	1 X/ACRE	\$92.58					\$92.58
PUMP WATER*		40 AC. IN.						
<b>SUBTOTAL</b>			<b>\$319.23</b>					<b>\$319.23</b>
<b>EST OPERATIO</b>								
EST OPERATIO	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	185 HP	0.14 HR		\$1.05	\$3.48	\$1.02	\$2.08	\$7.64
PLOW	185 HP	0.48 HR		\$3.60	\$11.93	\$3.80	\$7.27	\$26.60
DISC	185 HP	0.14 HR		\$1.05	\$3.48	\$1.02	\$2.08	\$7.64
LASER PLANE (CUSTOM)			\$73.33	\$0.00	\$0.00	\$0.00	\$0.00	\$73.33
FERTILIZE	140 HP	0.05 HR		\$0.38	\$0.94	\$0.22	\$0.66	\$2.19
DISC & SPRAY	185 HP	0.17 HR		\$1.28	\$4.23	\$1.36	\$2.99	\$9.85
LISTER	140 HP	0.12 HR		\$0.90	\$2.25	\$0.84	\$2.04	\$6.03
PRE-IRRIGATE		0.75 HR		\$5.63	\$12.80	\$0.37	\$4.56	\$23.35
ROLLING CULT	80 HP	0.13 HR		\$0.98	\$1.90	\$0.61	\$0.82	\$4.30
VEG-PLANT SHAPER	140 HP	0.26 HR		\$1.95	\$4.88	\$1.32	\$9.71	\$17.85
CULT & SIDEDRESS (2X)	80 HP	0.66 HR		\$4.95	\$9.65	\$2.87	\$3.78	\$21.24
ROLLING CULT	80 HP	0.13 HR		\$0.98	\$1.90	\$0.61	\$0.82	\$4.30
THIN & HOE (CUSTOM)			\$180.00					\$180.00
SPRAY	80 HP	0.11 HR		\$0.83	\$1.61	\$0.18	\$0.41	\$3.02
DUSTER (CUSTOM)			\$15.00					\$15.00
ROTO BUCK (7X)	140 HP	0.21 HR		\$1.58	\$3.94	\$0.92	\$3.09	\$9.53
IRRIGATE (7X)		3.5 HR		\$26.25	\$89.58	\$2.57	\$31.93	\$150.33
<b>SUBTOTAL</b>		<b>6.85 HR</b>	<b>\$268.33</b>	<b>\$51.38</b>	<b>\$152.55</b>	<b>\$17.70</b>	<b>\$72.26</b>	<b>\$562.21</b>
<b>HARVEST OPERATIONS</b>								
HARVEST (CUSTOM)			\$925.00					\$925.00
CARTONS (CUSTOM)			\$425.00					\$425.00
HAUL (CUSTOM)			\$150.00					\$150.00
BROKERAGE (CUSTOM)			\$280.74					\$280.74
<b>SUBTOTAL</b>		<b>0.00 HR</b>	<b>\$1,780.74</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$1,780.74</b>
<b>OVERHEAD EXPENSES</b>								
DOWNTIME		0.5175 HR		\$3.88				\$3.88
EMPLOYEE BENEFITS				\$9.25				\$9.25
INSURANCE			\$1.03					\$1.03
LAND TAXES						\$1.88		\$1.88
SUPERVISION AND MANAGEMENT				\$112.42				\$112.42
OTHER EXPENSES			\$77.45					\$77.45
<b>SUBTOTAL</b>		<b>0.52 HR</b>	<b>\$78.47</b>	<b>\$125.55</b>			<b>\$1.88</b>	<b>\$205.90</b>
<b>TOTAL OPERATING EXPENSES</b>		<b>7.37 HR</b>	<b>\$2,446.77</b>	<b>\$176.92</b>	<b>\$152.55</b>	<b>\$17.70</b>	<b>\$74.14</b>	<b>\$2,868.09</b>
<b>NET OPERATING PROFIT</b>							<b>\$166.91</b>	
INTEREST ON OPERATING CAPITAL ( \$350.57 @ 5.50% )							\$19.28	
INTEREST ON EQUIPMENT INVESTMENT							\$16.23	
<b>RETURN TO LAND AND RISK</b>							<b>\$131.41</b>	

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

**BUDGET SUMMARY**

GROSS RETURN		\$3,035.00	
VARIABLE OPERATING EXPENSES	\$2,617.03		
RETURN OVER VARIABLE EXPENSES		\$417.97	(GROSS MARGIN)
FIXED EXPENSES	\$74.14		
NET FARM INCOME		\$343.84	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$176.92		
NET OPERATING PROFIT		\$166.91	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$35.51		
RETURN TO LAND AND RISK		\$131.41	

TABLE 13. Fall onions, flood-irrigated, budgeted per acre costs and returns for a 640 acre farm with above average management, Deming area, Luna County, Projected 2016  
 Planting dates: October 1 - October 31  
 Harvesting dates: June 1 - July 15

ITEM	PRICE	YIELD						TOTAL	
<b>GROSS RETURNS</b>									
FALL ONIONS	\$8.02	820.00	SACKS					\$6,576.40	
<b>TOTAL</b>								<b>\$6,576.40</b>	
<b>PURCHASED INPUTS</b>									
	PRICE	QUANTITY	PURCHASED INPUTS					FIXED COST	TOTAL
SEED	\$140.00	4	LBS	\$560.00					\$560.00
ANHYDROUS AMMONIA (NH3)	\$0.34	450	LBS	\$152.55					\$152.55
NITROGEN (N)	\$0.48	75	LBS	\$36.00					\$36.00
PHOSPHATE (P2O5)	\$0.61	180	LBS	\$109.80					\$109.80
HERBICIDE	\$22.26	1	X/ACRE	\$22.26					\$22.26
INSECTICIDE	\$84.85	1	X/ACRE	\$84.85					\$84.85
PUMP WATER*		56	AC. IN.						
<b>SUBTOTAL</b>				<b>\$965.46</b>					<b>\$965.46</b>
<b>ST OPERATIONS</b>									
	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL	
DISC	185 HP	0.14 HR		\$1.05	\$3.48	\$1.02	\$2.08	\$7.64	
PLOW	185 HP	0.48 HR		\$3.60	\$11.93	\$3.80	\$7.27	\$26.60	
DISC	185 HP	0.14 HR		\$1.05	\$3.48	\$1.02	\$2.08	\$7.64	
LASER PLANE (CUSTOM)			\$73.33	\$0.00	\$0.00	\$0.00	\$0.00	\$73.33	
FERTILIZE	140 HP	0.05 HR		\$0.38	\$0.94	\$0.22	\$0.66	\$2.19	
DISC & SPRAY	185 HP	0.17 HR		\$1.28	\$4.23	\$1.36	\$2.99	\$9.85	
LISTER	140 HP	0.12 HR		\$0.90	\$2.25	\$0.84	\$2.04	\$6.03	
PRE-IRRIGATE		0.75 HR		\$5.63	\$10.24	\$0.29	\$3.65	\$19.81	
ROLLING CULT	80 HP	0.13 HR		\$0.98	\$1.90	\$0.61	\$0.82	\$4.30	
VEG-PLANT SHAPER	140 HP	0.26 HR		\$1.95	\$4.88	\$1.32	\$9.71	\$17.85	
CULT & SIDEDRESS (2X)	80 HP	0.66 HR		\$4.95	\$9.65	\$2.87	\$3.78	\$21.24	
ROLLING CULT	80 HP	0.13 HR		\$0.98	\$1.90	\$0.61	\$0.82	\$4.30	
THIN & HOE (CUSTOM)			\$120.00					\$120.00	
ROTO BUCK (9X)	140 HP	0.27 HR		\$2.03	\$5.06	\$1.19	\$3.98	\$12.25	
IRRIGATE (13X)		6.5 HR		\$48.75	\$133.09	\$3.82	\$47.44	\$233.10	
<b>SUBTOTAL</b>		<b>9.80 HR</b>	<b>\$193.33</b>	<b>\$73.50</b>	<b>\$193.02</b>	<b>\$18.96</b>	<b>\$87.32</b>	<b>\$566.13</b>	
<b>HARVEST OPERATIONS</b>									
ONION KNIVES	80 HP	0.27 HR		\$2.03	\$3.95	\$0.51	\$3.83	\$10.31	
HARVEST & HAUL (CUSTOM)			\$902.00					\$902.00	
BAG RENTAL			\$82.00					\$82.00	
FIELD LOAD (CUSTOM)			\$0.00					\$0.00	
PROCESSING (CUSTOM)			\$1,558.00					\$1,558.00	
CONTAINER CHARGE			\$328.00					\$328.00	
BROKERAGE (CUSTOM)			\$591.88					\$591.88	
<b>SUBTOTAL</b>		<b>0.27 HR</b>	<b>\$3,461.88</b>	<b>\$2.03</b>	<b>\$3.95</b>	<b>\$0.51</b>	<b>\$3.83</b>	<b>\$3,472.18</b>	
<b>OVERHEAD EXPENSES</b>									
DOWNTIME		0.6 HR		\$4.50				\$4.50	
EMPLOYEE BENEFITS				\$13.59				\$13.59	
INSURANCE			\$1.51					\$1.51	
LAND TAXES							\$1.88	\$1.88	
SUPERVISION AND MANAGEMENT				\$187.93				\$187.93	
OTHER EXPENSES			\$77.45					\$77.45	
<b>SUBTOTAL</b>		<b>0.60 HR</b>	<b>\$78.96</b>	<b>\$206.02</b>			<b>\$1.88</b>	<b>\$286.86</b>	
<b>TOTAL OPERATING EXPENSES</b>		<b>10.67 HR</b>	<b>\$4,699.62</b>	<b>\$281.55</b>	<b>\$196.97</b>	<b>\$19.47</b>	<b>\$93.03</b>	<b>\$5,290.64</b>	
<b>NET OPERATING PROFIT</b>								<b>\$1,285.76</b>	
INTEREST ON OPERATING CAPITAL		( \$824.59 @ 5.50% )						\$45.35	
INTEREST ON EQUIPMENT INVESTMENT								\$19.00	
<b>RETURN TO LAND AND RISK</b>								<b>\$1,221.41</b>	
* Pump water costs are shown under irrigation in the preharvest operations section.									
<b>BUDGET SUMMARY</b>									
GROSS RETURN			\$6,576.40						
VARIABLE OPERATING EXPENSES	\$4,916.06								
RETURN OVER VARIABLE EXPENSES		\$1,660.34		(GROSS MARGIN)					
FIXED EXPENSES	\$93.03								
NET FARM INCOME		\$1,567.31		(RETURN TO CAPITAL, LABOR, LAND & RISK)					
LABOR AND MANAGEMENT COST	\$281.55								
NET OPERATING PROFIT		\$1,285.76		(RETURN TO CAPITAL, LAND & RISK)					
CAPITAL COSTS	\$64.35								
RETURN TO LAND AND RISK		\$1,221.41							

TABLE 14. Midseason yellow onions, flood-irrigated, budgeted per acre costs and returns for a 640 acre farm with above average management, Deming area, Luna County, Projected 2005  
 Planting dates: January 15 - February 15  
 Harvesting dates: June 1 - July 15

ITEM	PRICE	YIELD						TOTAL
<b>GROSS RETURNS</b>								
MIDSEASON YELLOW ONIONS	\$8.34	670.00 SACKS						\$5,587.80
<b>TOTAL</b>							<b>\$5,587.80</b>	
<b>PURCHASED INPUTS</b>								
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL
SEED	\$179.00	4 LBS	\$716.00					\$716.00
ANHYDROUS AMMONIA (NH3)	\$0.34	450 LBS	\$152.55					\$152.55
NITROGEN (N)	\$0.48	75 LBS	\$36.00					\$36.00
PHOSPHATE (P2O5)	\$0.61	180 LBS	\$109.80					\$109.80
HERBICIDE	\$64.72	1 X/ACRE	\$64.72					\$64.72
INSECTICIDE	\$76.22	1 X/ACRE	\$76.22					\$76.22
PUMP WATER*		48 AC. IN.						
<b>SUBTOTAL</b>			<b>\$1,155.29</b>					<b>\$1,155.29</b>
<b>ST OPERATIONS</b>								
ST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	185 HP	0.14 HR		\$1.05	\$3.48	\$1.02	\$2.08	\$7.64
PLOW	185 HP	0.48 HR		\$3.60	\$11.93	\$3.80	\$7.27	\$26.60
DISC	185 HP	0.14 HR		\$1.05	\$3.48	\$1.02	\$2.08	\$7.64
LASER PLANE (CUSTOM)			\$73.33	\$0.00	\$0.00	\$0.00	\$0.00	\$73.33
FERTILIZE	140 HP	0.05 HR		\$0.38	\$0.94	\$0.22	\$0.66	\$2.19
DISC & SPRAY	185 HP	0.17 HR		\$1.28	\$4.23	\$1.36	\$2.99	\$9.85
LISTER	126 HP	0.12 HR		\$0.90	\$2.25	\$0.84	\$2.04	\$6.03
PRE-IRRIGATE		0.75 HR		\$5.63	\$8.78	\$0.25	\$3.13	\$17.78
ROLLING CULT	80 HP	0.13 HR		\$0.98	\$1.90	\$0.61	\$0.82	\$4.30
VEG-PLANT SHAPER	140 HP	0.26 HR		\$1.95	\$4.88	\$1.32	\$9.71	\$17.85
CULT & SIDEDRESS (2X)	80 HP	0.66 HR		\$4.95	\$9.65	\$2.87	\$3.78	\$21.24
ROLLING CULT	80 HP	0.13 HR		\$0.98	\$1.90	\$0.61	\$0.82	\$4.30
THIN & HOE (CUSTOM)			\$120.00					\$120.00
ROTO BUCK (9X)	140 HP	0.27 HR		\$2.03	\$5.06	\$1.19	\$3.98	\$12.25
IRRIGATE (13X)		6.5 HR		\$48.75	\$114.08	\$3.28	\$40.66	\$206.76
<b>SUBTOTAL</b>		<b>9.80 HR</b>	<b>\$193.33</b>	<b>\$73.50</b>	<b>\$172.55</b>	<b>\$18.37</b>	<b>\$80.02</b>	<b>\$537.77</b>
<b>HARVEST OPERATIONS</b>								
ONION KNIVES	80 HP	0.27 HR		\$2.03	\$3.95	\$0.51	\$3.83	\$10.31
HARVEST & HAUL (CUSTOM)			\$737.00					\$737.00
BAG RENTAL			\$67.00					\$67.00
FIELD LOAD (CUSTOM)			\$0.00					\$0.00
PROCESSING (CUSTOM)			\$1,273.00					\$1,273.00
CONTAINER CHARGE			\$268.00					\$268.00
BROKERAGE (CUSTOM)			\$502.90					\$502.90
<b>SUBTOTAL</b>		<b>0.27 HR</b>	<b>\$2,847.90</b>	<b>\$2.03</b>	<b>\$3.95</b>	<b>\$0.51</b>	<b>\$3.83</b>	<b>\$2,858.21</b>
<b>OVERHEAD EXPENSES</b>								
DOWNTIME		0.6 HR		\$4.50				\$4.50
EMPLOYEE BENEFITS				\$13.59				\$13.59
INSURANCE			\$1.51					\$1.51
LAND TAXES							\$1.88	\$1.88
SUPERVISION AND MANAGEMENT				\$204.08				\$204.08
OTHER EXPENSES			\$77.45					\$77.45
<b>SUBTOTAL</b>		<b>0.60 HR</b>	<b>\$78.96</b>	<b>\$222.17</b>			<b>\$1.88</b>	<b>\$303.01</b>
<b>TOTAL OPERATING EXPENSES</b>		<b>10.67 HR</b>	<b>\$4,275.48</b>	<b>\$297.69</b>	<b>\$176.49</b>	<b>\$18.88</b>	<b>\$85.74</b>	<b>\$4,854.28</b>
<b>NET OPERATING PROFIT</b>							<b>\$733.52</b>	
INTEREST ON OPERATING CAPITAL		( \$863.07 @ 5.50% )						\$47.47
INTEREST ON EQUIPMENT INVESTMENT								\$18.49
<b>RETURN TO LAND AND RISK</b>							<b>\$667.56</b>	

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

**BUDGET SUMMARY**

GROSS RETURN		\$5,587.80	
VARIABLE OPERATING EXPENSES	\$4,470.85		
RETURN OVER VARIABLE EXPENSES		\$1,116.95	(GROSS MARGIN)
FIXED EXPENSES	\$85.74		
NET FARM INCOME		\$1,031.21	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$297.69		
NET OPERATING PROFIT		\$733.52	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$65.96		
RETURN TO LAND AND RISK		\$667.56	

TABLE 15. Late season onions, flood-irrigated, budgeted per acre costs and returns for a 640 acre farm with above average management, Deming area, Luna County, Projected 2016  
 Planting dates: January 15 - February 15  
 Harvesting dates: August 1 - August 15

ITEM	PRICE	YIELD						TOTAL
<b>GROSS RETURNS</b>								
LATE SEASON ONIONS	\$7.64	820.00 SACKS						\$6,264.80
<b>TOTAL</b>							<b>\$6,264.80</b>	
<b>PURCHASED INPUTS</b>								
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL
SEED	\$179.00	4 LBS	\$716.00					\$716.00
ANHYDROUS AMMONIA (NH3)	\$0.34	400 LBS	\$135.60					\$135.60
NITROGEN (N)	\$0.48	75 LBS	\$36.00					\$36.00
PHOSPHATE (P2O5)	\$0.61	180 LBS	\$109.80					\$109.80
HERBICIDE	\$64.72	1 X/ACRE	\$64.72					\$64.72
INSECTICIDE	\$76.22	1 X/ACRE	\$76.22					\$76.22
PUMP WATER*		48 AC. IN.						
<b>SUBTOTAL</b>			<b>\$1,138.34</b>					<b>\$1,138.34</b>
<b>ST OPERATIO</b>								
ST OPERATIO	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	185 HP	0.14 HR		\$1.05	\$3.48	\$1.02	\$2.08	\$7.64
PLOW	185 HP	0.48 HR		\$3.60	\$11.93	\$3.80	\$7.27	\$26.60
DISC	185 HP	0.14 HR		\$1.05	\$3.48	\$1.02	\$2.08	\$7.64
LASER PLANE (CUSTOM)			\$73.33	\$0.00	\$0.00	\$0.00	\$0.00	\$73.33
FERTILIZE	140 HP	0.05 HR		\$0.38	\$0.94	\$0.22	\$0.66	\$2.19
DISC & SPRAY	185 HP	0.17 HR		\$1.28	\$4.23	\$1.36	\$2.99	\$9.85
LISTER	140 HP	0.12 HR		\$0.90	\$2.25	\$0.84	\$2.04	\$6.03
PRE-IRRIGATE		0.75 HR		\$5.63	\$8.78	\$0.25	\$3.13	\$17.78
ROLLING CULT	80 HP	0.13 HR		\$0.98	\$1.90	\$0.61	\$0.82	\$4.30
VEG-PLANT SHAPER	140 HP	0.26 HR		\$1.95	\$4.88	\$1.32	\$9.71	\$17.85
CULT & SIDEDRESS (2X)	80 HP	0.66 HR		\$4.95	\$9.65	\$2.87	\$3.78	\$21.24
ROLLING CULT	80 HP	0.13 HR		\$0.98	\$1.90	\$0.61	\$0.82	\$4.30
THIN & HOE (CUSTOM)			\$120.00					\$120.00
ROTO BUCK (9X)	140 HP	0.27 HR		\$2.03	\$5.06	\$1.19	\$3.98	\$12.25
IRRIGATE (13X)		6.5 HR		\$48.75	\$114.08	\$3.28	\$40.66	\$206.76
<b>SUBTOTAL</b>		<b>9.80 HR</b>	<b>\$193.33</b>	<b>\$73.50</b>	<b>\$172.55</b>	<b>\$18.37</b>	<b>\$80.02</b>	<b>\$537.77</b>
<b>HARVEST OPERATIONS</b>								
ONION KNIVES	80 HP	0.27 HR		\$2.03	\$3.95	\$0.51	\$3.83	\$10.31
HARVEST & HAUL (CUSTOM)			\$902.00					\$902.00
BAG RENTAL			\$82.00					\$82.00
FIELD LOAD (CUSTOM)			\$0.00					\$0.00
PROCESSING (CUSTOM)			\$1,558.00					\$1,558.00
CONTAINER CHARGE			\$328.00					\$328.00
BROKERAGE (CUSTOM)			\$563.83					\$563.83
<b>SUBTOTAL</b>		<b>0.27 HR</b>	<b>\$3,433.83</b>	<b>\$2.03</b>	<b>\$3.95</b>	<b>\$0.51</b>	<b>\$3.83</b>	<b>\$3,444.14</b>
<b>OVERHEAD EXPENSES</b>								
DOWNTIME		0.6 HR		\$4.50				\$4.50
EMPLOYEE BENEFITS				\$13.59				\$13.59
INSURANCE			\$1.51					\$1.51
LAND TAXES						\$1.88		\$1.88
SUPERVISION AND MANAGEMENT				\$202.38				\$202.38
OTHER EXPENSES			\$77.45					\$77.45
<b>SUBTOTAL</b>		<b>0.60 HR</b>	<b>\$78.96</b>	<b>\$220.47</b>			<b>\$1.88</b>	<b>\$301.31</b>
<b>TOTAL OPERATING EXPENSES</b>		<b>10.67 HR</b>	<b>\$4,844.46</b>	<b>\$296.00</b>	<b>\$176.49</b>	<b>\$18.88</b>	<b>\$85.74</b>	<b>\$5,421.57</b>
<b>NET OPERATING PROFIT</b>							<b>\$843.23</b>	
INTEREST ON OPERATING CAPITAL		( \$903.42 @ 5.50% )						\$49.69
INTEREST ON EQUIPMENT INVESTMENT								\$18.49
<b>RETURN TO LAND AND RISK</b>							<b>\$775.05</b>	

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

**BUDGET SUMMARY**

GROSS RETURN		\$6,264.80	
VARIABLE OPERATING EXPENSES	\$5,039.83		
RETURN OVER VARIABLE EXPENSES		\$1,224.97	(GROSS MARGIN)
FIXED EXPENSES	\$85.74		
NET FARM INCOME		\$1,139.23	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$296.00		
NET OPERATING PROFIT		\$843.23	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$68.18		
RETURN TO LAND AND RISK		\$775.05	

TABLE 16. Summary of per acre costs and returns for a 640 acre farm with above average management, Deming area, Luna County, Projected 2016

	WHEAT	GRAIN SORGHUM	PICKER COTTON	GREEN CHILE	RED CHILE	SPRING LETTUCE	FALL LETTUCE	FALL ONIONS	MIDSEASON ONIONS	LATE ONIONS
	CWT	CWT	LBS	TONS/LBS	LBS	CARTONS	CARTONS	SACKS	SACKS	SACKS
PRIMARY YIELD	50	70	750	11	4,000	475	500	820	670	820
PRIMARY PRICE	\$8.33	\$5.91	\$0.72	\$490.00	\$0.73	\$6.34	\$6.07	\$8.02	\$8.34	\$7.64
GOVERNMENT PAYMENTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SECOND INCOME	\$0.00	\$0.00	\$96.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
GROSS RETURN	\$416.67	\$414.00	\$636.00	\$5,390.00	\$2,920.00	\$3,011.50	\$3,035.00	\$6,576.40	\$5,587.80	\$6,264.80
CASH OPERATING EXPENSES										
SEED	\$30.00	\$13.60	\$135.90	\$145.60	\$145.60	\$7.56	\$7.84	\$560.00	\$716.00	\$716.00
FERTILIZER	\$147.95	\$124.90	\$114.05	\$222.00	\$198.27	\$200.25	\$200.25	\$298.35	\$298.35	\$281.40
CHEMICALS		\$45.65	\$26.70	\$31.08	\$31.08	\$92.45	\$111.14	\$107.11	\$140.94	\$140.94
CROP INSURANCE	\$0.74	\$0.53	\$0.18	\$72.58	\$76.22					
OTHER PURCHASED INPUTS										
CANAL WATER										
FUEL, OIL & LUBRICANTS-EQUIPMENT	\$13.53	\$40.08	\$78.02	\$135.76	\$93.13	\$49.05	\$50.18	\$53.64	\$53.64	\$53.64
FUEL-IRRIGATION	\$51.19	\$76.78	\$66.54	\$138.21	\$122.85	\$61.43	\$102.38	\$143.33	\$122.85	\$122.85
REPAIRS	\$5.55	\$13.66	\$15.62	\$46.28	\$31.21	\$16.26	\$17.70	\$19.47	\$18.88	\$18.88
CUSTOM CHARGES	\$35.50	\$28.30	\$189.20	\$1,252.33	\$970.00	\$1,901.89	\$2,049.07	\$3,655.21	\$3,041.23	\$3,627.16
LAND TAXES	\$1.88	\$1.88	\$1.88	\$1.88	\$1.88	\$1.88	\$1.88	\$1.88	\$1.88	\$1.88
OTHER EXPENSES	\$77.84	\$78.24	\$78.53	\$78.97	\$79.18	\$78.32	\$78.47	\$78.96	\$78.96	\$78.96
TOTAL CASH EXPENSES	\$364.17	\$423.63	\$706.63	\$2,124.67	\$1,749.42	\$2,409.09	\$2,618.91	\$4,917.94	\$4,472.73	\$5,041.71
RETURN OVER CASH EXPENSES	\$52.50	(\$9.63)	(\$70.63)	\$3,265.33	\$1,170.58	\$602.41	\$416.09	\$1,658.46	\$1,115.07	\$1,223.09
FIXED EXPENSES	\$34.10	\$52.84	\$98.04	\$111.73	\$87.36	\$56.78	\$72.26	\$91.15	\$83.85	\$83.85
TOTAL EXPENSES	\$398.26	\$476.46	\$804.67	\$2,236.41	\$1,836.78	\$2,465.87	\$2,691.16	\$5,009.09	\$4,556.59	\$5,125.57
NET FARM INCOME	\$18.40	(\$62.46)	(\$168.67)	\$3,153.59	\$1,083.22	\$545.63	\$343.84	\$1,567.31	\$1,031.21	\$1,139.23
LABOR AND MANAGEMENT COSTS	\$55.94	\$83.67	\$121.43	\$276.56	\$230.82	\$148.18	\$176.92	\$281.55	\$297.69	\$296.00
NET OPERATING PROFIT	(\$37.54)	(\$146.13)	(\$290.10)	\$2,877.04	\$852.40	\$397.46	\$166.91	\$1,285.76	\$733.52	\$843.23
CAPITAL COSTS										
INTEREST ON OPERATING CAPITAL	\$6.04	\$7.00	\$10.14	\$21.21	\$19.24	\$17.81	\$19.28	\$45.35	\$47.47	\$49.69
INTEREST ON EQUIPMENT INVESTMENT	\$6.59	\$11.91	\$22.74	\$35.95	\$24.37	\$14.87	\$16.23	\$19.00	\$18.49	\$18.49
TOTAL CAPITAL COSTS	\$12.64	\$18.91	\$32.88	\$57.16	\$43.61	\$32.68	\$35.51	\$64.35	\$65.96	\$68.18
RETURN TO LAND AND RISK	(\$50.17)	(\$165.04)	(\$322.98)	\$2,819.87	\$808.79	\$364.77	\$131.41	\$1,221.41	\$667.56	\$775.05

TABLE 17. Whole farm summary, Deming area, Luna County,  
Projected 2016

GROSS RETURNS		
WHEAT	68.00 ACRES	
CROP		\$28,333
DIRECT PAYMENT		\$0
COUNTER CYCLICAL PAYMENT		\$0
GRAIN SORGHUM	93.50 ACRES	
CROP		\$38,709
DIRECT PAYMENT		\$0
COUNTER CYCLICAL PAYMENT		\$0
UPLAND COTTON	348.50 ACRES	
LINT		\$188,190
SEED		\$33,456
DIRECT PAYMENT		\$0
COUNTER CYCLICAL PAYMENT		\$0
GREEN CHILE	40.00 ACRES	
GREEN		\$215,600
RED		\$0
RED CHILE	40.00 ACRES	
CROP		\$116,800
SPRING LETTUCE	10.00 ACRES	
CROP		\$30,115
FALL LETTUCE	10.00 ACRES	
CROP		\$30,350
FALL ONIONS	10.00 ACRES	
CROP		\$65,764
MIDSEASON ONIONS	10.00 ACRES	
CROP		\$55,878
LATE SEASON ONIONS	10.00 ACRES	
CROP		\$62,648
GROSS RETURN		<u>\$865,843</u>
CASH OPERATING EXPENSES		
SEED		\$82,395
FERTILIZER		\$91,082
CHEMICALS		\$21,986
CROP INSURANCE		\$6,102
OTHER PURCHASED INPUTS		\$0
CANAL WATER		\$0
FUEL, OIL & LUBRICANTS-EQUIPMENT		\$43,614
FUEL-IRRIGATION		\$49,821
REPAIRS		\$11,111
CUSTOM CHARGES		\$302,635
LAND TAXES		\$1,204
OTHER EXPENSES		\$50,240
TOTAL CASH EXPENSES		<u>\$660,189</u>
RETURN OVER CASH EXPENSES		\$205,654
FIXED EXPENSES		\$53,268
TOTAL EXPENSES		<u>\$713,457</u>
NET FARM INCOME		\$152,386
LABOR AND MANAGEMENT COSTS		\$86,242
NET OPERATING PROFIT		\$66,144
CAPITAL COSTS		
INTEREST ON OPERATING CAPITAL		\$8,014
INTEREST ON EQUIPMENT INVESTMENT		\$12,769
TOTAL CAPITAL COSTS		<u>\$20,784</u>
RETURN TO LAND AND RISK		<u>\$45,360</u>

LAND VALUE	RETURN TO RISK*	RETURN ON INVESTMENT**
\$500 /ACRE	\$35,760	9.16%
\$700 /ACRE	\$31,920	7.78%
\$900 /ACRE	\$28,080	6.77%
\$1,100 /ACRE	\$24,240	5.98%
\$1,300 /ACRE	\$20,400	5.36%
\$1,500 /ACRE	\$16,560	4.86%

\* 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)