TABLE 1. Acreage Summary, Dona Ana & Sierra Counties, Projected 2021

BUDGET AREA..... DONA ANA AND SIERRA COUNTIES 

		WATER	USE
PROGRAM PAYMENT			
PLC PAYMENT 0	LAND USE	AC. IN.	TOTAL
ACREAGE SUMMARY:	(ACRES)	PER ACRE	AC. IN.
ALFALFA ESTABLISHMENT *	40.00	12	480
ALFALFA	160.00	60	9,600
PIMA COTTON	17.00	33	561
ARP	0.00		
FLEX IN UPLAND COTTON	3.00	33	99
UPLAND COTTON	119.00	33	3,927
ARP	0.00		
FLEX IN PIMA COTTON	21.00	33	693
GRAIN SORGHUM	17.00	24	408
ARP	0.00		
FLEX IN UPLAND COTTON	3.00	33	99
SPRING LETTUCE	10.00	30	300
FALL LETTUCE *	50.00	40	2,000
WHEAT	17.00	36	612
ARP	0.00		
FLEX IN UPLAND COTTON	3.00	33	99
FALL ONIONS	20.00	56	1,120
MIDSEASON YELLOW ONIONS	20.00	48	960
SWEET SPANISH ONIONS	20.00	56	1,120
GREEN CHILE	15.00	55	825
RED CHILE	15.00	60	900
ROADS, DITCHES, HOMESTEAD	40.00		
TOTAL	500.00		23,803
ACRE FEET PER ACRE OF WA	TER RIGHTS		3.97

<sup>\*</sup> DOUBLE-CROPPED

TABLE 2. Basic cost information for Dona Ana and Sierra Counties, Projected 2021

Item

Labor Wage Rate:				
Equipment operators		\$/hour		\$9.45
General & Irrigators		\$/hour		\$9.45
Purchased Inputs:				
Nitrogen (N)		\$/pound		\$0.35
Phosphate (P205)		\$/pound		\$0.75
Canal water		\$/acre		\$85.00
Additional Water (over 2 acft)		\$/ac ft		\$16.00
Baling Wire		\$/lb		\$1.32
Energy:		<b>0.040</b> E		00.45
Butane Diesel fuel		\$/MCF		\$2.45 \$2.59
Gasoline		\$/gallon \$/gallon		\$2.39
Electricity (El Paso Elec)		cents/KwHr		6.00
Natural gas (Rio Grande)		\$/MCF		\$4.00
ratara gao (rao Grando)		φπιοι		ψ1.00
Employee Liability Insurance		\$/\$1,000 wa		20.00
Employee Benefits		percent/wag	jes	18.00%
Labor Downtime		percent		25.00%
Financial Rates:				
Operating Capital Interest Rate		percent		4.25%
Land Interest Rate		percent		5.25%
Equipment Interest Rate		percent		3.50%
Real Interest Rate		percent		5.25%
Land Taxes	\$900.00	/acre (full va	alue)	\$9.44
Personal Property Tax Rate	- NR	\$/\$1,000	(Assessed	\$31.48
• •	- R		Value)	\$28.06
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/TOI	<u> </u>	10.00%

TABLE 3. Overhead cost information for Dona Ana and Sierra Counties, Projected 2021

Item

nom				
Electricity (Domestic &	& Shop)		\$307.20 per month	\$3,686
Telephone			\$224.00 per month	\$2,688
Accounting & Legal				\$3,386
Misc. Supplies & Hand	d Tools			\$4,326
Pickup and Auto				
miles	25,600	@	\$0.500 per mile	\$12,800
Insurance - general liability (nor - fire/theft	n-employee)			\$1,907 \$2,874
- non-planted land - other than land & m	nachinery			\$0 \$0
Fixed Costs - Pump	-			\$3,915
Building repairs and m	naintenance			\$1,446
Dues, fees, publication	ns			\$435
Farmstead Equipment	t			\$186
			Total	\$37,649
			Total Per Planted Acre	\$85.30

TABLE 6. Alfalfa establishment, flood-irrigated, budgeted per acre costs and returns for a farm with above average management, Dona Ana and Sierra Counties, Projected 2021

Planting Dates: August 1 - Oc	ctober 1							
ITEM	PRICE	QUANTITY	PURCHASED INPUTS					TOTAL
PURCHASED INPUTS								
SEED PROGRAM PAYMENT PLC PAYMENT PUMP WATER* CANAL WATER	\$3.05 \$0.75 \$0.00	25.00 LBS 90.00 LBS 1.00 X/ACRE 6 AC. IN. 6.00 AC. IN.	\$76.25 \$67.50 \$0.00					\$76.25 \$67.50 \$0.00
SUBTOTAL			\$143.75				=	\$143.75
PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC CHISEL PLOW DISC (ZX) LASER PLANE (CUSTOM) FERTILIZE DISC & SPRAY BORDER DISC DRILL IRRIGATE (ZX)	185 HP 185 HP 185 HP 185 HP 140 HP 140 HP 40 HP 140 HP	0.14 HR 0.20 HR 0.38 HR 0.28 HR 0.05 HR 0.17 HR 0.05 HR 0.21 HR 1.50 HR	\$73.33 \$73.33	\$1.32 \$1.89 \$3.59 \$2.65 \$0.47 \$1.61 \$0.47 \$1.98 \$14.18	\$3.76 \$5.37 \$10.19 \$7.51 \$0.94 \$4.56 \$0.45 \$3.96 \$4.63	\$1.31 \$1.53 \$4.54 \$2.61 \$0.21 \$1.77 \$0.10 \$1.12 \$0.00	\$2.31 \$3.47 \$7.50 \$4.62 \$0.46 \$3.48 \$1.94 \$10.06 \$8.19	\$8.70 \$12.26 \$25.83 \$17.40 \$73.33 \$2.09 \$11.42 \$2.96 \$17.11 \$26.99
OVERHEAD EXPENSES  DOWNTIME EMPLOYEE BENEFITS INSURANCE SUPERVISION AND MANAGEMENT		1.17 HR	\$0.56	\$11.08 \$5.07 \$26.17				\$11.08 \$5.07 \$0.56 \$26.17
SUBTOTAL		1.17 HR	\$0.56	\$42.32	***	010.10	*10.01	\$42.88
TOTAL OPERATING EXPENSES		4.15 HR	\$217.64	\$70.48	\$41.36	\$13.19	\$42.04	\$384.71

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

Harvest Dates: June 1 - October 1 ITEM PRICE YIELD TOTAL GROSS RETURNS 7.00 TONS (STACKED) ALFALFA HAY \$185.00 \$1,295.00 TOTAL PROGRAM PAYMENT \$1,295.00 PROGRAM PAYMENT PROGRAM PAYMENT PROGRAM PAYMENT PROGRAM PAYMENT PROGRAM PAYMENT **PURCHASED** FIXED INPUTS PURCHASED INPUTS PRICE QUANTITY TOTAL COST NITROGEN (N) \$0.35 35 LBS \$12.25 \$12.25 PHOSPHATE (P2O5) \$0.75 90 LBS \$67.50 \$67.50 INSECTICIDE (CUSTOM) 1 X/ACRE 60 LBS \$14.40 \$79.19 \$14.40 \$14.40 \$79.19 \$1.32 ESTABLISHMENT: Principal 4 YEARS \$96.18 \$9.29 \$9.29 PUMP WATER\* 0 AC. IN. \$133.00 CANAL WATER 60 AC. IN. \$133.00 SUBTOTAL \$306.34 \$105.47 \$411.81 FUEL & **POWER** ACCOMPLISHMENT PURCHASED FIXED PREHARVEST OPERATIONS LABOR LUBE REPAIRS TOTAL UNIT RATE **INPUTS** COST SPRAYER \$5.15 140 HP 0.11 HR \$1.04 \$2.07 \$0.59 \$1.45 **FERTILIZE** 140 HP 0.05 HR \$0.47 \$0.94 \$0.21 \$0.46 \$2.09 IRRIGATE (10X) 5.00 HR \$47.25 \$0.00 \$0.00 \$0.00 \$47.25 SUBTOTAL 5.16 HR \$48.76 \$3.01 \$0.80 \$1.91 \$54.48 HARVEST OPERATIONS SWATHER (5X) 14 FT 0.55 HR \$5.20 \$5.33 \$0.76 \$23.75 \$35.04 BALER, PTO (5X) 1.05 HR 140 HP \$9.92 \$19.78 \$4.65 \$12.32 \$46.67 BALELOADER (CUSTOM) 0 \$53.20 \$53.20 SUBTOTAL 1.60 HR \$53.20 \$25.11 \$36.07 \$134.91 \$15.12 OVERHEAD EXPENSES DOWNTIME EMPLOYEE BENEFITS 0.43 HR \$4.04 \$4.04 \$11.50 \$11.50 \$1.28 \$1.28 LAND TAXES \$9 44 \$9.44 SUPERVISION AND MANAGEMENT \$96.53 \$96.53 OTHER EXPENSES \$85.30 \$85.30 SUBTOTAL 0.43 HR \$86.58 \$112.07 \$9.44 \$208.09 TOTAL OPERATING EXPENSES 7.03 HR \$175.95 \$809.29 \$446.12 \$28.12 \$6.21 \$152.89 NET OPERATING PROFIT \$485.71 INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT \$156.67 @ 4.25% ) \$6.66 \$11.18 \$467.87 RETURN TO LAND AND RISK

rump water costs are shown under imgation in t	BUDGET S		
GROSS RETURN		\$1,295.00	
VARIABLE OPERATING EXPENSES	\$480.45		
RETURN OVER VARIABLE EXPENSES		\$814.55	(GROSS MARGIN)
FIXED EXPENSES	\$152.89		
NET FARM INCOME		\$661.66	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$175.95		
NET OPERATING PROFIT		\$485.71	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$17.84		
RETURN TO LAND AND RISK		\$467.87	

TABLE 8. Pima cotton, flood-irrigated, budgeted per acre costs and returns for a farm with above average management, Dona Ana and Sierra Counties, Projected 2021
Planting Dates: April 15 - April 30

Harvest Dates:	November	15 - Novem	iber 30

Harvest Dates: November 15	- November 30									
ITEM	PRICE		YIEL	D						TOTAL
GROSS RETURNS LINT SEED PROGRAM PAYMENT PLC PAYMENT	\$1.10 \$0.08 \$0.00 0		750.00 1,200.00 750.00	LBS						\$825.00 \$100.80 \$0.00
TOTAL										\$925.80
PURCHASED INPUTS	PRICE		QUAN	ПТҮ	PURCHASED INPUTS				FIXED COST	TOTAL
SEED NITROGEN (N) PHOSPHATE (P2O5) HERBICIDE CROP INSURANCE PUMP WATER* CANAL WATER	\$7.00 \$0.35 \$0.75 \$33.37 \$2.94		120 50 1	LBS LBS LBS X/ACRE AC. IN. AC. IN.	\$175.00 \$42.00 \$37.50 \$33.37 \$2.94					\$175.00 \$42.00 \$37.50 \$33.37 \$2.94
SUBTOTAL			00		\$387.81				-	\$387.81
005101712					\$001.01					Ψοσι.σ.
PREHARVEST OPERATIONS	POWER UNIT		ACCOMPLI RAT		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC CHISEL PLOW DISC DISC & SPRAY FERTILIZE LISTER PRE-IRRIGATE HARROW ROLLING CULT PLANTER HARROW ROLLING CULT (3X) ROTO BUCK (2X) ROPEWICK IRRIGATE (4X)	140 HP 140 HP 140 HP 140 HP 140 HP 140 HP 140 HP 40 HP 40 HP 40 HP 40 HP 40 HP		0.14 0.20 0.38 0.14 0.15 0.05 0.18 0.75 0.32 0.21 0.26 0.32 0.63 0.03 0.10 2.00	H H H H H H H H H H H H H H H H H H H		\$1.32 \$1.89 \$3.59 \$1.32 \$1.42 \$0.47 \$1.70 \$7.09 \$3.02 \$1.98 \$2.46 \$3.02 \$5.95 \$0.28 \$0.95 \$18.90	\$3.76 \$5.37 \$10.19 \$3.76 \$4.02 \$0.94 \$4.83 \$0.00 \$2.88 \$1.89 \$4.90 \$2.88 \$11.87 \$0.27 \$0.90	\$1.31 \$1.53 \$4.54 \$1.31 \$1.56 \$0.21 \$1.37 \$0.00 \$0.33 \$0.73 \$1.54 \$0.03 \$0.10 \$0.00	\$2.31 \$3.47 \$7.50 \$2.31 \$3.07 \$0.46 \$3.27 \$0.00 \$0.40 \$0.51 \$6.30 \$0.40 \$0.21 \$0.23 \$0.23	\$8.70 \$12.26 \$25.83 \$8.70 \$10.07 \$2.09 \$11.17 \$7.09 \$6.64 \$5.12 \$15.19 \$0.79 \$2.18 \$18.90
SUBTOTAL			5.86	HR		\$55.38	\$58.46	\$19.14	\$37.17	\$170.15
HARVEST OPERATIONS  COTTON PICKER (2X) COTTON TRAILER (2X) GIN COTTON (CUSTOM)	2-ROW HALF TON		1.24 1.00		\$116.03	\$11.72 \$9.45	\$19.42 \$0.00	\$7.49 \$0.89	\$32.70 \$31.42	\$71.33 \$41.76 \$116.03
SUBTOTAL		•	2.24	HR	\$116.03	\$21.17	\$19.42	\$8.38	\$64.12	\$229.11
POSTHARVEST OPERATIONS										
SHREDDER	40 HP		0.29	HR		\$2.74	\$2.61	\$0.35	\$1.07	\$6.77
DOWNTIME EMPLOYEE BENEFITS INSURANCE LAND TAXES SUPERVISION AND MANAGEMENT OTHER EXPENSES			1.41	HR	\$1.59 \$85.30	\$13.32 \$9.97 \$70.38			\$9.44	\$13.32 \$9.97 \$1.59 \$9.44 \$70.38 \$85.30
SUBTOTAL		•	1.41	HR	\$86.88	\$93.67			\$9.44	\$190.00
TOTAL OPERATING EXPENSES		,	9.80	HR	\$590.72	\$172.95	\$80.50	\$27.87	\$111.80	\$983.84
NET OPERATING PROFIT										-\$58.04
INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMEN	т	(	\$286.46	@	4.25%	)				\$12.17 \$22.05
RETURN TO LAND AND RISK										(\$92.27)
*Pump water costs are shown under irrigation	on in the preha		on section. SUMMARY							
GROSS RETURN VARIABLE OPERATING EXPENSES RETURN OVER VARIABLE EXPENSES		\$699.09	\$925.80 \$226.71	(GROSS	S MARGIN)					

VARIABLE OPERATING EXPENSES
RETURN OVER VARIABLE EXPENSES
FIXED EXPENSES
NET FARM INCOME
LABOR AND MANAGEMENT COST
NET OPERATING PROFIT
CAPITAL COSTS
RETURN TO LAND AND RISK \$226.71 (GROSS MARGIN) \$111.80 \$114.91 (RETURN TO CAPITAL, LABOR, LAND & RISK) \$172.95 (\$58.04) (RETURN TO CAPITAL, LAND & RISK) \$34.23 (\$92.27)

TABLE 9. Upland cotton (picker), flood-irrigated, budgeted per acre costs and returns for a farm with above average management, Dona Ana and Sierra Counties, Projected 2021
Planting Dates: April 15 - April 30
Harvest Dates: November 15 - November 30

naivesi Dales, Novei	liber 15 - November 30			
ITEM	PRICE	YIELD	BASE	TOTAL
GROSS RETURNS				
LINT	\$0.73	1,000 LBS		\$730.00
SEED	\$0.08	1,600 LBS		\$134.40
PROGRAM PAYMENT	\$0.0000	1,000 LBS	0.85	\$0.00
PLC PAYMENT	\$0.0000	1,230 LBS	0.85	\$0.00
TOTAL				\$864.40

TOTAL									-	\$864.40
					PURCHASED				FIXED	
PURCHASED INPUTS	PRICE		QUAN	TITY	INPUTS				COST	TOTAL
SEED	\$8.10		25	LBS	\$202.50					\$202.50
NITROGEN (N)	\$0.35		120	LBS	\$42.00					\$42.00
PHOSPHATE (P2O5)	\$0.75		50	LBS	\$37.50					\$37.50
HERBICIDE	\$33.37		1	X/ACRE	\$33.37					\$33.37
INSECTICIDE	\$64.72		1	X/ACRE	\$64.72					\$64.72
CROP INSURANCE	\$0.34				\$0.34					\$0.34
PUMP WATER*				AC. IN. AC. IN.	¢07.00					¢07.00
CANAL WATER			33	AC. IN.	\$97.00					\$97.00
SUBTOTAL					\$477.42				-	\$477.42
	POWER	A	CCOMPLIS	SHMENT	PURCHASED		FUEL &		FIXED	
PREHARVEST OPERATIONS	UNIT		RAT	Έ	INPUTS	LABOR	LUBE	REPAIRS	COST	TOTAL
DISC	140 HP		0.14	ΗР		\$1.32	\$3.76	\$1.31	\$2.31	\$8.70
CHISEL	140 HP		0.14			\$1.89	\$5.70	\$1.53	\$3.47	\$12.26
PLOW	140 HP		0.20			\$3.59	\$10.19	\$4.54	\$7.50	\$25.83
DISC	140 HP		0.14			\$1.32	\$3.76	\$1.31	\$2.31	\$8.70
DISC & SPRAY	140 HP		0.17			\$1.61	\$4.56	\$1.77	\$3.48	\$11.42
FERTILIZE	140 HP		0.05			\$0.47	\$0.94	\$0.21	\$0.46	\$2.09
LISTER	140 HP		0.18			\$1.70	\$4.83	\$1.37	\$3.27	\$11.17
PRE-IRRIGATE	140111		0.75			\$7.09	\$0.00	\$0.00	\$0.00	\$7.09
HARROW	40 HP		0.32			\$3.02	\$2.88	\$0.33	\$0.40	\$6.64
ROLLING CULT	40 HP		0.21			\$1.98	\$1.89	\$0.73	\$0.51	\$5.12
PLANTER	140 HP		0.26			\$2.46	\$4.90	\$1.54	\$6.30	\$15.19
HARROW	40 HP		0.32			\$3.02	\$2.88	\$0.33	\$0.40	\$6.64
ROLLING CULT (3X)	140 HP		0.63			\$5.95	\$11.87	\$4.26	\$6.72	\$28.79
ROTO BUCK (2X)	40 HP		0.03			\$0.28	\$0.27	\$0.03	\$0.21	\$0.79
ROPEWICK	40 HP		0.10			\$0.95	\$0.90	\$0.10	\$0.23	\$2.18
IRRIGATE (4X)			2.00			\$18.90	\$0.00	\$0.00	\$0.00	\$18.90
SUBTOTAL		_	5.88	HR		\$55.57	\$59.00	\$19.35	\$37.58	\$171.49
HARVEST OPERATIONS										
COTTON PICKER (2X)	2-ROW		1.24	ШΒ		\$11.72	\$19.42	\$7.49	\$32.70	\$71.33
COTTON FICKER (2X)	HALF TON		1.00			\$9.45	\$0.00	\$0.89	\$31.42	\$41.76
GIN COTTON (CUSTOM)	HALF TON		1.00	пк	\$128.30	\$9.45	\$0.00	\$0.09	\$31.42	\$128.30
SUBTOTAL		_	2.24	LID	\$128.30	\$21.17	\$19.42	\$8.38	\$64.12	\$241.39
			2.24	пк	\$120.30	\$21.17	\$19.42	\$0.30	\$04.12	\$241.39
POSTHARVEST OPERATIONS	_									
SHREDDER	40 HP		0.29	HR		\$2.74	\$2.61	\$0.35	\$1.07	\$6.77
OVERHEAD EXPENSES										
DOWNTIME			1.42	HR		\$13.37				\$13.37
EMPLOYEE BENEFITS						\$14.31				\$14.31
INSURANCE					\$1.59					\$1.59
LAND TAXES									\$9.44	\$9.44
SUPERVISION AND MANAGEMENT						\$66.09				\$66.09
OTHER EXPENSES					\$85.30					\$85.30
SUBTOTAL		_	1.42	HR	\$86.89	\$93.77			\$9.44	\$190.10
TOTAL OPERATING EXPENSES		_	9.83	HR	\$692.61	\$173.24	\$81.04	\$28.07	\$112.21	\$1,087.17
NET OPERATING PROFIT										-\$222.77
INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTME	NT	(	\$272.05	@	4.25%	)				\$11.56 \$22.15
RETURN TO LAND AND RISK										(\$256.49)
*Dump water costs are shown under irrigat	tion in the preharves	et operation	n section							

*Pump water costs are shown under irrigation in t	he preharvest operation BUDGET S		
GROSS RETURN		\$864.40	
VARIABLE OPERATING EXPENSES	\$801.72		
RETURN OVER VARIABLE EXPENSES		\$62.68	(GROSS MARGIN)
FIXED EXPENSES	\$112.21		
NET FARM INCOME		(\$49.53)	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$173.24		
NET OPERATING PROFIT		(\$222.77)	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$33.72		
RETURN TO LAND AND RISK		(\$256.49)	

TABLE 10. Grain sorghum (short season), flood-irrigated, budgeted per acre costs and returns for a farm with above average management, Dona Ana and Sierra Counties, Projected 2021
Planting Dates: July 1 - July 15
Harvest Dates: September 1 - October 30

Harvest Dates: Sept	tember 1 - October 30		
ITEM	PRICE	YIELD	TOTAL
GROSS RETURNS			
GRAIN SORGHUM	\$6.33	40.00 CWT	\$253.00
PROGRAM PAYMENT	\$0.00	40.00 CWT	\$0.00
PLC PAYMENT	\$0.00	0.00 CWT	\$0.00
TOTAL			\$253.00

PURCHASED INPUTS	PRICE		QUANTI	ΤΥ	PURCHASED INPUTS				FIXED COST	TOTAL
SEED HERBICIDE INSECTICIDE PUMP WATER*	\$2.05 \$22.23 \$33.37		1 X	BS (/ACRE (/ACRE	\$20.50 \$22.23 \$33.37					\$20.50 \$22.23 \$33.37
CANAL WATER CROP INSURANCE	\$2.94			C. IN.	\$85.00 \$2.94					\$85.00 \$2.94
SUBTOTAL					\$164.04				-	\$164.04
PREHARVEST OPERATIONS	POWER UNIT	A	CCOMPLISI RATE	HMENT	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC CHISEL DISC & SPRAY LISTER PLANTER ROTO BUCK (3X) ROLLING CULT (2X) IRRIGATE (4X)	140 HP 140 HP 140 HP 140 HP 140 HP 40 HP 40 HP		0.14 F 0.20 F 0.17 F 0.18 F 0.26 F 0.05 F 0.42 F 2.00 F	IR IR IR IR IR IR		\$1.32 \$1.89 \$1.61 \$1.70 \$2.46 \$0.43 \$3.97 \$18.90	\$2.64 \$3.77 \$3.20 \$3.39 \$4.90 \$0.41 \$3.79 \$0.00	\$1.12 \$1.26 \$1.54 \$1.13 \$1.54 \$0.05 \$1.47 \$0.00	\$1.59 \$2.45 \$2.61 \$2.35 \$6.30 \$0.31 \$1.03 \$0.00	\$6.67 \$9.37 \$8.96 \$8.56 \$15.19 \$1.19 \$10.25 \$18.90
SUBTOTAL		_	3.42 H	łR		\$32.27	\$22.08	\$8.10	\$16.64	\$79.10
HARVEST OPERATIONS										
COMBINE (CUSTOM) HAUL (CUSTOM)					\$9.60 \$7.20					\$9.60 \$7.20
SUBTOTAL		_	0.00 H	łR	\$16.80	\$0.00	\$0.00	\$0.00	\$0.00	\$16.80
POSTHARVEST OPERATIONS										
SHREDDER	40 HP		0.29 H	łR		\$2.74	\$2.61	\$0.35	\$1.07	\$6.77
OVERHEAD EXPENSES										
DOWNTIME EMPLOYEE BENEFITS INSURANCE LAND TAXES SUPERVISION AND MANAGEMEN	т		0.43 F	łR	\$0.70	\$4.03 \$6.30 \$19.87			\$9.44	\$4.03 \$6.30 \$0.70 \$9.44 \$19.87
OTHER EXPENSES SUBTOTAL		_	0.43 H	JD.	\$85.30 \$86.00	\$30.20			\$9.44	\$85.30 \$125.65
TOTAL OPERATING EXPENSES		_	4.13 F		\$266.84	\$65.21	\$24.70	\$8.45	\$27.15	\$392.36
NET OPERATING PROFIT					*	****	*=*	*****	*=	(\$139.36)
INTEREST ON OPERATING CAPIT		(	\$91.71	@	4.25%	)				\$3.90 \$5.13
RETURN TO LAND AND RISK										(\$148.39)
*Pump water costs are shown under			on section. IMMARY							

GROSS RETURN	\$200.00	\$253.00	
VARIABLE OPERATING EXPENSES RETURN OVER VARIABLE EXPENSES	\$299.99	(\$46.99)	(GROSS MARGIN)
FIXED EXPENSES NET FARM INCOME	\$27.15	(\$74.15)	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$65.21	(\$74.13)	(RETURN TO CAPITAL, LABOR, LAND & RISK)
NET OPERATING PROFIT CAPITAL COSTS	£0.03	(\$139.36)	(RETURN TO CAPITAL, LAND & RISK)
RETURN TO LAND AND RISK	\$9.02	(\$148.39)	

TABLE 11. Spring lettuce, flood-irrigated, budgeted per acre costs and returns for a farm with above average management, Dona Ana and Sierra Counties,

Planting Dates: January 1 - February 1

Harvest Dates: May 1 - May 31 ITEM PRICE YIELD TOTAL GROSS RETURNS SPRING LETTUCE \$6.21 475 CARTONS \$2.949.75 \$2,949.75 TOTAL PURCHASED FIXED PURCHASED INPUTS PRICE QUANTITY INPUTS TOTAL SEED \$1.98 4 LBS \$7.92 \$7.92 NITROGEN (N) \$0.35 \$0.75 \$87.50 \$131.25 \$87.50 \$131.25 250 LBS PHOSPHATE (P205) 175 LBS INSECTICIDE \$37.03 3 X/ACRE \$111.09 \$111.09 PUMP WATER' 16 AC. IN. CANAL WATER 14 AC. IN. \$85.00 \$85.00 \$422.76 SUBTOTAL \$422.76 POWER ACCOMPLISHMENT PURCHASED FUEL & PREHARVEST OPERATIONS LABOR REPAIRS UNIT RATE **INPUTS** LUBE TOTAL DISC 140 HP 0.14 HR \$1.32 \$2.64 \$1.12 \$1.59 \$6.67 CHISEL 140 HP 0.20 HR \$1.89 \$3.77 \$1.26 \$2.45 \$9.37 PLOW 140 HP 0.38 HR \$3.59 \$7.16 \$4.03 \$5.56 \$20.33 DISC (2X) 140 HP 0.28 HR \$2.65 \$5.27 \$2.24 \$3.19 \$13.35 LASER PLANE (CUSTOM) \$73.33 \$73.33 FERTILIZE 140 HP 0.05 HR \$0.47 \$0.94 \$0.21 \$0.46 \$2.09 0.14 HR \$2.64 \$1.12 \$1.59 DISC 140 HP \$1.32 \$6.67 LISTER 140 HP 0.18 HR \$1.70 \$3.39 \$2.35 \$8.56 PRF-IRRIGATE 0.75 HR \$7.09 \$1.37 \$0.00 \$2 43 \$10.88 ROLLING CULT 40 HP 0.21 HR \$1.98 \$1.89 \$0.73 \$0.51 \$5.12 VEG-PLANT SHAPER CULT & SIDEDRESS (2X) 140 HP 0.26 HR \$2.46 \$4.90 \$1.30 \$4.50 \$13.15 140 HP 0.66 HR \$6.24 \$12.43 \$4.66 \$7.60 \$30.93 ROLLING CULT (3X) 40 HP 0.21 HR \$1.98 \$1.89 \$0.73 \$0.51 \$5.12 THIN & HOE (CUSTOM) \$120.00 \$120.00 DUSTER (CUSTOM) \$5.00 \$5.00 ROTO BUCK (8X) 40 HP 0.12 HR \$1.13 \$1.08 \$0.13 \$0.83 \$3.17 4.00 HR IRRIGATE (8X) \$37.80 \$10.97 \$0.00 \$19.41 \$68.18 7.58 HR \$401.94 SUBTOTAL \$198.33 \$71.63 \$60.34 \$18.66 \$52.98 HARVEST OPERATIONS \$878.75 \$878.75 HARVEST (CUSTOM) CARTONS (CUSTOM) \$403.75 \$403.75 HAUL (CUSTOM) \$142.50 \$142.50 BROKERAGE (CUSTOM) \$272.85 \$272.85 \$1,697.85 \$1,697.85 SUBTOTAL 0.00 HR \$0.00 \$0.00 \$0.00 \$0.00 OVERHEAD EXPENSES DOWNTIME 0.71 HR \$6.69 \$6.69 EMPLOYEE BENEFITS INSURANCE \$12.89 \$12.89 \$1.43 \$1.43 LAND TAXES \$9.44 SUPERVISION AND MANAGEMENT \$110.65 \$110.65 OTHER EXPENSES \$85.30 \$85.30 SUBTOTAL \$86.73 \$130.23 \$226.41 0.71 HR TOTAL OPERATING EXPENSES 8.29 HR \$2,405,67 \$201.86 \$60.34 \$62.43 \$2,748,96 \$18.66 NET OPERATING PROFIT \$200.79 INTEREST ON OPERATING CAPITAL \$422.20 @ 4.25% \$17.94 INTEREST ON EQUIPMENT INVESTMENT \$17.56 RETURN TO LAND AND RISK \$165.29 \*Pump water costs are shown under irrigation in the preharvest operation section. BUDGET SUMMARY

GROSS RETURN VARIABLE OPERATING EXPENSES	\$2.484.67	\$2,949.75	
RETURN OVER VARIABLE EXPENSES	\$2,404.07	\$465.08	(GROSS MARGIN)
FIXED EXPENSES	\$62.43		
NET FARM INCOME		\$402.65	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$201.86		
NET OPERATING PROFIT		\$200.79	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$35.50		·
RETURN TO LAND AND RISK		\$165.29	

TABLE 12. Fall lettuce, flood-irrigated, budgeted per acre costs and returns for a farm with above average management, Dona Ana and Sierra Counties, Projected 2021

Planting Dates: August 1 - August 15

ITEM	PRICE		YIEI	_D						TOTA
GROSS RETURNS FALL LETTUCE	\$5.94		500	CARTON	3					\$2,970.00
TOTAL										\$2,970.00
					PURCHASED				FIXED	
PURCHASED INPUTS	PRICE		QUAN	TITY	INPUTS				COST	TOTA
SEED	\$1.98		4	LBS	\$7.92					\$7.92
NITROGEN (N)	\$0.35			LBS	\$87.50					\$87.50
PHOSPHATE (P205) HERBICIDE	\$0.75 \$18.55		150	LBS X/ACRE	\$112.50 \$18.55					\$112.50 \$18.55
INSECTICIDE	\$231.73		-	X/ACRE	\$231.73					\$231.73
PUMP WATER*				AC. IN.						
CANAL WATER			40	AC. IN.	\$46.67					\$46.67
SUBTOTAL					\$504.87					\$504.87
PREHARVEST OPERATIONS	POWER UNIT		ACCOMPLI RAT		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	ТОТА
					1141 010					
DISC CHISEL	140 HP 140 HP		0.14 0.20			\$1.32 \$1.89	\$2.64 \$3.77	\$1.12 \$1.26	\$1.59 \$2.45	\$6.67 \$9.37
PLOW	140 HP		0.20			\$3.59	\$7.16	\$4.03	\$5.56	\$20.33
DISC (2X)	140 HP		0.28			\$2.65	\$5.27	\$2.24	\$3.19	\$13.35
LASER PLANE (CUSTOM) FERTILIZE	140 HP		0.05	ШΒ	\$72.50	\$0.47	\$0.94	\$0.21	\$0.46	\$72.50 \$2.09
DISC & SPRAY	140 HP		0.03			\$1.61	\$3.20	\$1.54	\$2.61	\$8.96
LISTER	140 HP		0.18			\$1.70	\$3.39	\$1.13	\$2.35	\$8.5
PRE-IRRIGATE	40.110		0.75			\$7.09	\$0.00	\$0.00	\$0.00	\$7.0
ROLLING CULT VEG-PLANT SHAPER	40 HP 140 HP		0.21 0.26			\$1.98 \$2.46	\$1.89 \$4.90	\$0.73 \$1.30	\$0.51 \$4.50	\$5.1: \$13.1:
CULT & SIDEDRESS (2X)	140 HP		0.66			\$6.24	\$12.43	\$4.66	\$7.60	\$30.9
ROLLING CULT (3X)	40 HP		0.63	HR		\$5.95	\$5.68	\$2.20	\$1.54	\$15.3
THIN & HOE (CUSTOM)					\$160.00 \$15.00					\$160.0
DUSTER (CUSTOM) ROTO BUCK (8X)	40 HP		0.12	HR	\$15.00	\$1.13	\$1.08	\$0.13	\$0.83	\$15.00 \$3.1
IRRIGATE (8X)			4.00			\$37.80	\$0.00	\$0.00	\$0.00	\$37.80
SUBTOTAL			8.03	HR	\$247.50	\$75.88	\$52.35	\$20.55	\$33.19	\$429.47
HARVEST OPERATIONS										
HARVEST (CUSTOM)					\$925.00					\$925.00
CARTONS (CUSTOM)					\$425.00					\$425.00
HAUL (CUSTOM)					\$150.00					\$150.00
BROKERAGE (CUSTOM)					\$274.73					\$274.73
SUBTOTAL					\$1,774.73					\$1,774.73
OVERHEAD EXPENSES										
DOWNTIME			0.82	HR		\$7.75				\$7.75
EMPLOYEE BENEFITS INSURANCE					\$1.52	\$13.66				\$13.66 \$1.52
LAND TAXES					ŲOZ				\$9.44	\$9.4
SUPERVISION AND MANAGEME	ENT					\$71.77				\$71.7
OTHER EXPENSES					\$85.30					\$85.30
SUBTOTAL			0.82	HR	\$86.82	\$93.18			\$9.44	\$189.44
TOTAL OPERATING EXPENSES			8.85	HR	\$2,613.91	\$169.06	\$52.35	\$20.55	\$42.63	\$2,898.49
NET OPERATING PROFIT										\$71.5°
INTEREST ON OPERATING CAR INTEREST ON EQUIPMENT INV		(	\$480.42	@	4.25%	)				\$20.42 \$9.70
RETURN TO LAND AND RISK										\$41.3
*Pump water costs are shown und	der irrigation in the preh		tion section. SUMMARY							
GROSS RETURN			\$2,970.00							
VARIABLE OPERATING EXPENS		\$2,686.80	ψ <u>-</u> ,070.00							
RETURN OVER VARIABLE EXPEN	SES	040.00	\$283.20	(GROS	S MARGIN)					
FIXED EXPENSES NET FARM INCOME		\$42.63	\$240.57	(RETUE	RN TO CAPITAL, I	ABOR I ANI	) & RISK)			
LABOR AND MANAGEMENT COS	ST	\$169.06		-			•			
NET OPERATING PROFIT CAPITAL COSTS		\$30.17	\$71.51	(RETUR	RN TO CAPITAL, I	LAND & RISK	.)			

TABLE 13. Corn Silage, flood-irrigated, budgeted per acre costs and returns for a farm with above average management, Dona Ana and Sierra Counties, Projected 2021
Planting Dates: January 1 - January 15
Harvest Dates: July 1 - July 15

Harvest Dates: July 1 - July	/ 15									
ITEM	PRICE		YIEI	.D						TOTAL
GROSS RETURNS CORN SILAGE	\$35.00		30.00	TONS						\$1,050.00
TOTAL										\$1,050.00
					PURCHASED				FIXED	
PURCHASED INPUTS	PRICE		QUAN	TITY	INPUTS				COST	TOTAL
SEED	\$3.06		22	LBS	\$67.38					\$67.38
NITROGEN (N)	\$0.35			LBS	\$105.00					\$105.00
PHOSPHATE (P205) ROUNDUP	\$0.75 \$15.00			LBS X/ACRE	\$0.00 \$30.00					\$0.00 \$30.00
	******				******					******
PUMP WATER* CANAL WATER				AC. IN. AC. IN.	\$93.00					\$93.00
CROP INSURANCE	\$2.94			7.0	\$2.94					\$2.94
SUBTOTAL					\$298.32					\$298.32
	POWER		ACCOMPLI	SHMENT	PURCHASED		FUEL &		FIXED	
PREHARVEST OPERATIONS	UNIT		RAT	Έ	INPUTS	LABOR	LUBE	REPAIRS	COST	TOTAL
DISC	140 HP		0.14			\$1.32	\$2.64	\$1.12	\$1.59	\$6.67
CHISEL FERTILIZE	140 HP 140 HP		0.20 0.05			\$1.89 \$0.47	\$3.77 \$0.94	\$1.26 \$0.21	\$2.45 \$0.46	\$9.37 \$2.09
DISC	140 HP		0.03			\$1.61	\$3.20	\$1.54	\$2.61	\$8.96
BORDER DISC	40 HP		0.05			\$0.47	\$0.45	\$0.10	\$1.94	\$2.96
DRILL IRRIGATE (4X)	140 HP		0.21 2.00			\$1.98 \$18.90	\$3.96 \$4.63	\$1.12 \$0.00	\$10.06 \$8.19	\$17.11 \$31.72
SUBTOTAL			2.82	HK		\$26.65	\$19.58	\$5.36	\$27.30	\$78.88
HARVEST OPERATIONS										
CUT AND HAUL (DAIRY OWNED)					\$10.00					\$10.00
SUBTOTAL					\$10.00					\$10.00
POSTHARVEST OPERATIONS										
OVERHEAD EXPENSES										
DOWNTIME			0.21	HR		\$1.94				\$1.94
EMPLOYEE BENEFITS			0.21			\$4.80				\$4.80
INSURANCE					\$0.53				20.44	\$0.53
LAND TAXES SUPERVISION AND MANAGEMENT						\$75.91			\$9.44	\$9.44 \$75.91
OTHER EXPENSES					\$85.30					\$85.30
SUBTOTAL			0.21	HR	\$85.83	\$82.64			\$9.44	\$177.92
TOTAL OPERATING EXPENSES			3.03	HR	\$394.15	\$109.29	\$19.58	\$5.36	\$36.74	\$565.12
NET OPERATING PROFIT										\$484.88
INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTME	NT	(	\$156.23	@	4.25%	)				\$6.64 \$8.24
RETURN TO LAND AND RISK										\$470.00
*Pump water costs are shown under irriga	tion in the pre		ation section. SUMMARY							
GROSS RETURN			\$1,050.00							
VARIABLE OPERATING EXPENSES RETURN OVER VARIABLE EXPENSES		\$419.08	\$630.92	(GROS	S MARGIN)					
FIXED EXPENSES NET FARM INCOME		\$36.74	\$594.17	(RETUF	RN TO CAPITAL, I	LABOR, LAN	D & RISK)			
LABOR AND MANAGEMENT COST		\$109.29		,						
NET OPERATING PROFIT		£14.00	\$484.88	(RETUR	RN TO CAPITAL, I	LAND & RISK	(1)			
CAPITAL COSTS RETURN TO LAND AND RISK		\$14.88	\$470.00							

TABLE 14. Fall onions, flood-irrigated, budgeted per acre costs and returns for a farm with above average management, Dona Ana and Sierra Counties, Projected 2021

ITEM	PRICE	YIELD						TOT
GROSS RETURNS FALL ONIONS	\$7.87	1,200.00 SACKS	<b>.</b>					\$9,444.0
TOTAL								\$9,444.0
								4-,
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS				FIXED COST	тот
SEED	\$100.00	6 LBS	\$600.00					\$600.
NITROGEN (N)	\$0.35	600 LBS	\$210.00					\$210.0
PHOSPHATE (P2O5) HERBICIDE	\$0.75 \$22.23	250 LBS 2 X/ACR	\$187.50 E \$44.47					\$187. \$44.
INSECTICIDE	\$75.83	2 X/ACR						\$151.
PUMP WATER* CANAL WATER		6 AC. IN. 50 AC. IN.	\$119.67					\$119.
SUBTOTAL		30 AC. IIV.	\$1,313.29					\$1,313.
OUBTOTAL			ψ1,013.29					ψ1,515.2
REHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMEN RATE	T PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	тот
DISC	140 HP	0.14 HR		\$1.32	\$2.64	\$1.12	\$1.59	\$6.6
CHISEL PLOW	140 HP 140 HP	0.20 HR 0.38 HR		\$1.89 \$3.59	\$3.77 \$7.16	\$1.26 \$4.03	\$2.45 \$5.56	\$9. \$20.
DISC (2X)	140 HP	0.28 HR		\$2.65	\$5.27	\$2.24	\$3.19	\$13.
LASER PLANE (CUSTOM)	440.110	0.05 UD	\$73.33	00.47	60.04	00.04	<b>#0.40</b>	\$73.
FERTILIZE DISC & SPRAY	140 HP 140 HP	0.05 HR 0.17 HR		\$0.47 \$1.61	\$0.94 \$3.20	\$0.21 \$1.54	\$0.46 \$2.61	\$2. \$8.
LISTER	140 HP	0.18 HR		\$1.70	\$3.39	\$1.13	\$2.35	\$8.
PRE-IRRIGATE ROD WEEDER	40 HP	0.75 HR 0.08 HR		\$7.09 \$0.76	\$0.33 \$0.72	\$0.00 \$0.14	\$0.58 \$1.58	\$8. \$3.
ROLLING CULT	40 HP	0.21 HR		\$1.98	\$1.89	\$0.73	\$0.51	\$5.
VEG PLANT-SHAPER	140 HP	0.26 HR		\$2.46	\$4.90	\$1.30	\$4.50	\$13.
CULT & SIDEDRESS (4X) ROLLING CULT (2X)	140 HP 40 HP	1.32 HR 0.42 HR		\$12.47 \$3.97	\$24.86 \$3.79	\$9.31 \$1.47	\$15.21 \$1.03	\$61. \$10.
THIN & HOE (CUSTOM)	40111	0.42 1110	\$120.00	Ψ5.51	Ψ3.13	Ψ1.47	ψ1.05	\$120.
ROTO BUCK (9X) IRRIGATE (13X)	40 HP	0.14 HR 6.50 HR		\$1.28 \$61.43	\$1.22 \$4.30	\$0.14 \$0.00	\$0.94 \$7.60	\$3. \$73.
SUBTOTAL		11.08 HR	\$193.33	\$104.66	\$68.37	\$24.63	\$50.15	\$441.
ARVEST OPERATIONS								
ONION KNIVES	80 HP	0.27 HR		\$2.55	\$5.09	\$1.41	\$4.28	\$13.
HARVEST & HAUL (CUSTOM) BAG RENTAL			\$1,320.00 \$120.00					\$1,320. \$120.
FIELD LOAD (CUSTOM)			\$0.00					\$0.
PROCESSING (CUSTOM)			\$2,280.00					\$2,280.
CONTAINER CHARGE BROKERAGE (CUSTOM)			\$480.00 \$849.96					\$480. \$849.
SUBTOTAL		0.27 HR	\$5,049.96	\$2.55	\$5.09	\$1.41	\$4.28	\$5,063.
OVERHEAD EXPENSES								
DOWNTIME		1.02 HR		\$9.67				\$9.
EMPLOYEE BENEFITS				\$18.84				\$18.
INSURANCE LAND TAXES			\$2.09				\$9.44	\$2. \$9.
SUPERVISION AND MANAGEMENT				\$214.43			ΨΟ	\$214.
OTHER EXPENSES			\$85.30					\$85.
SUBTOTAL		1.02 HR 12.37 HR	\$87.39	\$242.94	\$70 AE	\$26.02	\$9.44	\$339. \$7,157.
OTAL OPERATING EXPENSES		12.31 FIR	\$6,643.97	\$350.15	\$73.45	\$26.03	\$63.87	\$2,286.
INTEREST ON OPERATING CAPITAL		( \$1,149.06 @	4.25%	)				\$48.
INTEREST ON EQUIPMENT INVESTME	NT			·				\$15.
ETURN TO LAND AND RISK								\$2,221.
*Pump water costs are shown under irrigation		tion section. T SUMMARY						
GROSS RETURN		\$9,444.00						
VARIABLE OPERATING EXPENSES ETURN OVER VARIABLE EXPENSES	\$6,743.4		OSS MARGIN)					
FIXED EXPENSES	\$63.8		OC WARGIN)					
IET FARM INCOME LABOR AND MANAGEMENT COST	\$350.1		URN TO CAPITAL, LA	BOR, LAND	& RISK)			
ET OPERATING PROFIT	φο50. Ι		URN TO CAPITAL, LA	ND & RISK)				
CAPITAL COSTS	\$64.8							

TABLE 15. Midseason yellow onions, flood-irrigated, budgeted per acre costs and returns for a farm with above average management, Dona Ana and Sierra Counties, Projected 2021

ITEM	- July 31		YIEL	D						TOTA
GROSS RETURNS	PRICE		YIEL	.U						1017
MIDSEASON YELLOWS	\$8.24		675.00	SACKS						\$5,562.0
TOTAL										\$5,562.0
					PURCHASED				FIXED	
PURCHASED INPUTS	PRICE		QUAN	ΓΙΤΥ	INPUTS				COST	TOTA
SEED NITROGEN (N)	\$150.00			LBS	\$600.00					\$600.0
PHOSPHATE (P205)	\$0.35 \$0.75			LBS LBS	\$157.50 \$135.00					\$157.5 \$135.0
HERBICIDE	\$64.72			X/ACRE	\$64.72					\$64.7
INSECTICIDE PUMP WATER*	\$75.87			X/ACRE AC. IN.	\$75.87					\$75.8
CANAL WATER				AC. IN.	\$109.00					\$109.0
SUBTOTAL					\$1,142.08					\$1,142.0
	POWER		ACCOMPLI	CUMENT	PURCHASED		FUEL &		FIXED	
PREHARVEST OPERATIONS	UNIT		RAT		INPUTS	LABOR	LUBE	REPAIRS	COST	TOTA
DISC	140 HP		0.14			\$1.32	\$2.64	\$1.12	\$1.59	\$6.6
CHISEL PLOW	140 HP 140 HP		0.20 0.38			\$1.89 \$3.59	\$3.77 \$7.16	\$1.26 \$4.03	\$2.45 \$5.56	\$9.3 \$20.3
DISC (2X)	140 HP		0.28			\$2.65	\$5.27	\$2.24	\$3.19	\$13.3
LASER PLANE (CUSTOM)	440 UD		0.05	LID	\$73.33	00.47	60.04	60.04	00.40	\$73.3
FERTILIZE DISC & SPRAY	140 HP 140 HP		0.05 0.17			\$0.47 \$1.61	\$0.94 \$3.20	\$0.21 \$1.54	\$0.46 \$2.61	\$2.0 \$8.9
LISTER	140 HP		0.18			\$1.70	\$3.39	\$1.13	\$2.35	\$8.5
PRE-IRRIGATE			0.75			\$7.09	\$0.39	\$0.00	\$0.68	\$8.1
ROD WEEDER ROLLING CULT	40 HP 40 HP		0.08 0.21			\$0.76 \$1.98	\$0.72 \$1.89	\$0.14 \$0.73	\$1.58 \$0.21	\$3.2 \$4.8
VEG PLANT-SHAPER	140 HP		0.21			\$2.46	\$4.90	\$1.30	\$4.50	\$13.1
CULT & SIDEDRESS (3X)	140 HP		0.99			\$9.36	\$18.65	\$6.98	\$11.40	\$46.3
ROLLING CULT (2X) HOE (CUSTOM)	40 HP		0.42	HR	\$120.00	\$3.97	\$3.79	\$1.47	\$1.03	\$10.2 \$120.0
ROTO BUCK (9X)	40 HP		0.14		\$120.00	\$1.28	\$1.22	\$0.14 \$0.00	\$0.94	\$3.5
IRRIGATE (11X) SUBTOTAL		=	9.75		\$193.33	\$51.98 \$92.09	\$4.24 \$62.15	\$22.30	\$7.51 \$46.04	\$63.7 \$415.9
HARVEST OPERATIONS			5.75	TIIX	ψ190.33	ψ32.03	ψ02.10	¥22.30	ψ+0.0+	ψ413.9
	140 HP		0.27	LID		<b>#0.55</b>	<b>#F 00</b>	64.44	£4.00	<b>640.0</b>
ONION KNIVES HARVEST & HAUL (CUSTOM)	140 HP		0.27	пк	\$742.50	\$2.55	\$5.09	\$1.41	\$4.28	\$13.3 \$742.5
BAG RENTAL					\$67.50					\$67.5
FIELD LOAD PROCESSING					\$0.00					\$0.0
CONTAINER CHARGE					\$1,282.50 \$270.00					\$1,282.5 \$270.0
BROKERAGE (CUSTOM)					\$500.58					\$500.5
SUBTOTAL		=	0.27	HR	\$2,863.08	\$2.55	\$5.09	\$1.41	\$4.28	\$2,876.4
OVERHEAD EXPENSES										
DOWNTIME			0.40	HR		\$3.76				\$3.7
EMPLOYEE BENEFITS						\$17.04				\$17.0
INSURANCE LAND TAXES					\$1.89				\$9.44	\$1.8 \$9.4
SUPERVISION AND MANAGEMEN	NT					\$190.76			ψυ	\$190.7
OTHER EXPENSES					\$85.30					\$85.3
SUBTOTAL		-	0.40	HR	\$87.19	\$211.56			\$9.44	\$308.1
TOTAL OPERATING EXPENSES		_	10.41	HR	\$4,285.68	\$306.20	\$67.24	\$23.71	\$59.77	\$4,742.5
NET OPERATING PROFIT										\$819.4
INTEREST ON OPERATING CAPI INTEREST ON EQUIPMENT INVE		(	\$879.08	@	4.25%	)				\$37.3 \$15.1
RETURN TO LAND AND RISK										\$766.9
*Pump water costs are shown unde	r irrigation in the preha									
CDOSS DETLIDN		DUDGET :	SUMMARY SE 562 00							
GROSS RETURN VARIABLE OPERATING EXPENSE		4,376.63	\$5,562.00	,						
RETURN OVER VARIABLE EXPENS	ES	¢50 77	\$1,185.37	(GROS	S MARGIN)					
FIXED EXPENSES NET FARM INCOME		\$59.77	\$1,125.61	(RETU	RN TO CAPITAL,	LABOR, LAN	ND & RISK)			
LABOR AND MANAGEMENT COST NET OPERATING PROFIT	•	\$306.20	\$819.41	(PETII	RN TO CAPITAL,	I AND & PIC	K)			
CAPITAL COSTS		\$52.46	ψυ 13.41	(IVE I U	INT TO OAFITAL,	רעוזה מ עופ	15/			
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TABLE 16. Sweet Spanish onions, flood-irrigated, budgeted per acre costs and returns for a farm with above average management, Dona Ana and Sierra Counties, Projected 2021
Planting Dates: January 15 - February 15
Harvest Dates: August 1 - August 15

GROSS RETURNS SWEET SPANISH TOTAL	\$7.41									
SWEET SPANISH	\$7.41									
TOTAL			825.00	SACKS						\$6,113.2
TOTAL										\$6,113.2
										ψ0,110.2
PURCHASED INPUTS	PRICE		QUANT	ITY	PURCHASED INPUTS				FIXED COST	TOTA
SEED	\$179.00		4 1	BS	\$716.00					\$716.0
NITROGEN (N)	\$0.35		450 I	_BS	\$157.50					\$157.5
PHOSPHATE (P2O5)	\$0.75		180 I	LBS X/ACRE	\$135.00 \$64.72					\$135.0
HERBICIDE INSECTICIDE	\$64.72 \$75.79			X/ACRE	\$75.79					\$64.7 \$75.7
PUMP WATER*	*			AC. IN.	*					*
CANAL WATER			50 /	AC. IN.	\$119.67					\$119.6
SUBTOTAL					\$1,268.67					\$1,268.6
PREHARVEST OPERATIONS	POWER UNIT		ACCOMPLIS RATE		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTA
DISC CHISEL	140 HP 140 HP		0.14 I 0.20 I			\$1.32 \$1.89	\$2.64 \$3.77	\$1.12 \$1.26	\$1.59 \$2.45	\$6.6 \$9.3
PLOW	140 HP		0.38			\$3.59	\$7.16	\$4.03	\$5.56	\$20.3
DISC (2X)	140 HP		0.28 I	HR		\$2.65	\$5.27	\$2.24	\$3.19	\$13.3
LASER PLANE (CUSTOM)	140 LID		0.05	ID	\$73.33	¢0.47	¢0.04	<b>60.24</b>	CO 46	\$73.3
FERTILIZE DISC & SPRAY	140 HP 140 HP		0.05 I 0.17 I			\$0.47 \$1.61	\$0.94 \$3.20	\$0.21 \$1.54	\$0.46 \$2.61	\$2.0 \$8.9
LISTER	140 HP		0.18			\$1.70	\$3.39	\$1.13	\$2.35	\$8.5
PRE-IRRIGATE			0.75			\$7.09	\$0.33	\$0.00	\$0.58	\$8.0
ROD WEEDER	40 HP		0.08			\$0.76	\$0.72	\$0.14	\$1.58	\$3.2
ROLLING CULT VEG PLANT-SHAPER	40 HP 140 HP		0.21 I 0.26 I			\$1.98 \$2.46	\$1.89 \$4.90	\$0.73 \$1.30	\$0.51 \$4.50	\$5.1 \$13.1
CULT & SIDEDRESS (3X)	140 HP		0.99			\$9.36	\$18.65	\$6.98	\$11.40	\$46.3
ROLLING CULT (2X)	40 HP		0.42	HR		\$3.97	\$3.79	\$1.47	\$1.03	\$10.2
THIN & HOE (CUSTOM)	40 LID		0.14	ID	\$120.00	¢4.00	¢4.00	CO 14	¢0.04	\$120.0
ROTO BUCK (9X) IRRIGATE (13X)	40 HP		0.14 I 6.50 I			\$1.28 \$61.43	\$1.22 \$4.30	\$0.14 \$0.00	\$0.94 \$7.60	\$3.5 \$73.3
SUBTOTAL		-	10.75	HR	\$193.33	\$101.54	\$62.15	\$22.30	\$46.35	\$425.6
HARVEST OPERATIONS										
ONION KNIVES	140 HP		0.27	HR		\$2.55	\$5.09	\$1.41	\$4.28	\$13.3
HARVEST & HAUL (CUSTOM)					\$907.50					\$907.5
BAG RENTAL					\$82.50					\$82.5
FIELD LOAD PROCESSING					\$0.00 \$1,567.50					\$0.0 \$1,567.5
CONTAINER CHARGE					\$330.00					\$330.0
BROKERAGE (CUSTOM)					\$550.19					\$550.1
SUBTOTAL		_	0.27	HR	\$3,437.69	\$2.55	\$5.09	\$1.41	\$4.28	\$3,451.0
OVERHEAD EXPENSES										
DOWNTIME			0.62 I	HR		\$5.88				\$5.8
EMPLOYEE BENEFITS						\$18.74				\$18.7
INSURANCE LAND TAXES					\$2.08				\$9.44	\$2.0 \$9.4
SUPERVISION AND MANAGEMENT OTHER EXPENSES					\$85.30	\$207.70			ψ5.44	\$207.7 \$85.3
SUBTOTAL		_	0.62	HR	\$87.38	\$232.32			\$9.44	\$329.1
TOTAL OPERATING EXPENSES		_	11.64	HR	\$4,987.08	\$336.41	\$67.24	\$23.71	\$60.07	\$5,474.5
NET OPERATING PROFIT										\$638.7
INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTM		(	\$990.26	@	4.25%	)				\$42.0 \$15.1
RETURN TO LAND AND RISK										\$581.5

\$6,113.25

GROSS RETURN
VARIABLE OPERATING EXPENSES
RETURN OVER VARIABLE EXPENSES
FIXED EXPENSES
NET FARM INCOME
LABOR AND MANAGEMENT COST
NET OPERATING PROFIT
CAPITAL COSTS
RETURN TO LAND AND RISK \$5,078.02 \$1,035.23 (GROSS MARGIN) \$60.07 \$975.16 (RETURN TO CAPITAL, LABOR, LAND & RISK) \$336.41 \$638.75 (RETURN TO CAPITAL, LAND & RISK) \$57.19 \$581.56

TABLE 1. Green chile, flood-irrigated, budgeted per acre costs and returns for a farm with above average management, Dona Ana and Sierra Counties, Projected 2021
Planting Dates: March 15 - April 10

	PRICE		YIEL	D						TOTA
GROSS RETURNS GREEN RED	\$490.00 \$0.00			TONS LBS						\$7,350.0 \$0.0
TOTAL										\$7,350.0
PURCHASED INPUTS	PRICE		QUAN	TITY	PURCHASED INPUTS				FIXED COST	TOTA
SEED	\$18.00		5	LBS	\$90.00					\$90.0
NITROGEN (N)	\$0.35			LBS	\$105.00					\$105.0
PHOSPHATE (P205) HERBICIDE	\$0.75 \$74.10		1	LBS X/ACRE	\$52.50 \$74.10					\$52.5 \$74.1
INSECTICIDE	\$46.16		1	X/ACRE	\$46.16					\$46.1
NEMATICIDE (CUSTOM)	\$45.54		1	X/ACRE	\$45.54					\$45.5
CROP INSURANCE PUMP WATER*				DOLLAR AC. IN.	\$40.00					\$40.0
CANAL WATER				AC. IN.	\$126.33					\$126.3
SUBTOTAL					\$579.63					\$579.6
PREHARVEST OPERATIONS	POWER UNIT		ACCOMPLI:		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTA
DISC	140 HP		0.14			\$1.32	\$2.64	\$1.12	\$1.59	\$6.6
CHISEL	140 HP		0.14			\$1.32 \$1.89	\$3.77	\$1.12	\$2.45	\$9.3
PLOW	140 HP		0.38	HR		\$3.59	\$7.16	\$4.03	\$5.56	\$20.3
DISC (2X) LASER PLANE (CUSTOM)	140 HP		0.28	HR	\$73.33	\$2.65	\$5.27	\$2.24	\$3.19	\$13.3 \$73.3
FERTILIZE	140 HP		0.05	HR	ψ10.00	\$0.47	\$0.94	\$0.21	\$0.46	\$2.0
DISC & SPRAY	140 HP		0.17			\$1.61	\$3.20	\$1.54	\$2.61	\$8.9
LISTER PRE-IRRIGATE	140 HP		0.18 0.75			\$1.70 \$7.09	\$3.39 \$0.00	\$1.13 \$0.00	\$2.35 \$0.00	\$8.5 \$7.0
ROLLING CULT	40 HP		0.73			\$1.98	\$1.89	\$0.73	\$0.51	\$5.
VEG PLANT-SHAPER	140 HP		0.26	HR		\$2.46	\$4.90	\$1.30	\$4.50	\$13.
ROLLING CULT (2X) CULTIVATOR (3X)	40 HP 40 HP		0.42 0.63			\$3.97 \$5.95	\$3.79 \$5.68	\$1.47 \$2.20	\$1.03 \$1.54	\$10.2 \$15.3
CULT & SIDEDRESS (2X)	140 HP		0.66			\$6.24	\$12.43	\$4.66	\$7.60	\$30.9
THINNING (CUSTOM)					\$70.00					\$70.0
HOEING (CUSTOM) ROTO BUCK (7X)	40 HP		0.11	ΗР	\$80.00	\$0.99	\$0.95	\$0.11	\$0.73	\$80.0 \$2.7
IRRIGATE (10X)	40111		5.00			\$47.25	\$0.00	\$0.00	\$0.00	\$47.2
SUBTOTAL			9.44	HR	\$223.33	\$89.16	\$56.00	\$22.00	\$34.11	\$424.6
HARVEST OPERATIONS										
HARVEST GREEN (CUSTOM)					\$1,350.00					
HARVEST RED (CUSTOM)	40 HP		2.40	HR	\$1,350.00 \$0.00	\$22.68	\$21.63	\$2.50	\$13.96	\$0.0
HARVEST RED (CUSTOM) HAUL (TRAILER) (3X) FORK LIFT (3X)	40 HP RENTAL		2.40 1.05		\$0.00 \$10.00	\$22.68 \$9.92	\$21.63	\$2.50	\$13.96	\$0.0 \$60.7 \$19.9
HARVEST RED (CUSTOM) HAUL (TRAILER) (3X)					\$0.00		\$21.63	\$2.50	\$13.96	\$0.0 \$60.7 \$19.9
HARVEST RED (CUSTOM) HAUL (TRAILER) (3X) FORK LIFT (3X) HAUL (CUSTOM) SUBTOTAL				HR	\$0.00 \$10.00		\$21.63 \$21.63	\$2.50 \$2.50	\$13.96 \$13.96	\$0.0 \$60.7 \$19.9 \$187.5
HARVEST RED (CUSTOM) HAUL (TRAILER) (3X) FORK LIFT (3X) HAUL (CUSTOM) SUBTOTAL POSTHARVEST OPERATIONS	RENTAL		3.45	HR HR	\$0.00 \$10.00 \$187.50	\$9.92	\$21.63	\$2.50	\$13.96	\$1,350.0 \$0.0 \$60.7 \$19.9 \$187.5
HARVEST RED (CUSTOM) HAUL (TRAILER) (3X) FORK LIFT (3X) HAUL (CUSTOM) SUBTOTAL POSTHARVEST OPERATIONS SHREDDER			1.05	HR HR	\$0.00 \$10.00 \$187.50	\$9.92				\$0.0 \$60.7 \$19.9 \$187.5 \$1,618.2
HARVEST RED (CUSTOM) HAUL (TRAILER) (3X) FORK LIFT (3X) HAUL (CUSTOM) SUBTOTAL POSTHARVEST OPERATIONS SHREDDER DVERHEAD EXPENSES	RENTAL		1.05 3.45 0.29	HR HR	\$0.00 \$10.00 \$187.50	\$9.92 \$32.60 \$2.74	\$21.63	\$2.50	\$13.96	\$0.6 \$60.7 \$19.9 \$187.5 \$1,618.2
HARVEST RED (CUSTOM) HAUL (TRAILER) (3X) FORK LIFT (3X) HAUL (CUSTOM) SUBTOTAL POSTHARVEST OPERATIONS SHREDDER	RENTAL		3.45	HR HR	\$0.00 \$10.00 \$187.50	\$9.92	\$21.63	\$2.50	\$13.96	\$0.0 \$60.7 \$19.9 \$187.5 \$1,618.2 \$6.7
HARVEST RED (CUSTOM) HAUL (TRAILER) (3X) FORK LIFT (3X) HAUL (CUSTOM)  SUBTOTAL  POSTHARVEST OPERATIONS  SHREDDER  DVERHEAD EXPENSES  DOWNTIME EMPLOYEE BENEFITS INSURANCE	RENTAL		1.05 3.45 0.29	HR HR	\$0.00 \$10.00 \$187.50	\$9.92 \$32.60 \$2.74 \$17.54	\$21.63	\$2.50	\$13.96 \$1.07	\$0.0 \$60.1 \$19.5 \$187.5 \$1,618.2 \$6.7 \$22.4 \$22.4
HARVEST RED (CUSTOM) HAUL (TRAILER) (3X) FORK LIFT (3X) HAUL (CUSTOM) SUBTOTAL POSTHARVEST OPERATIONS SHREDDER DVERHEAD EXPENSES DOWNTIME EMPLOYEE BENEFITS	RENTAL 40 HP		1.05 3.45 0.29	HR HR	\$0.00 \$10.00 \$187.50 \$1,547.50	\$9.92 \$32.60 \$2.74 \$17.54	\$21.63	\$2.50	\$13.96	\$0.0 \$60.7 \$19.5 \$187.5 \$1,618.2 \$6.7 \$17.5 \$22.4 \$9.4
HARVEST RED (CUSTOM) HAUL (TRAILER) (3X) FORK LIFT (3X) HAUL (CUSTOM)  SUBTOTAL  POSTHARVEST OPERATIONS SHREDDER  DOWNTIME EMPLOYEE BENEFITS INSURANCE LAND TAXES SUPERVISION AND MANAGEME OTHER EXPENSES	RENTAL 40 HP		1.05 3.45 0.29 1.86	HR HR HR	\$0.00 \$10.00 \$187.50 \$1,547.50 \$2.49 \$85.30	\$9.92 \$32.60 \$2.74 \$17.54 \$22.41 \$145.99	\$21.63	\$2.50	\$13.96 \$1.07 \$9.44	\$0.0 \$60.0 \$19.5 \$187.8 \$1,618.2 \$6.0 \$17.6 \$2.2 \$2.2 \$2.4 \$145.0 \$85.0
HARVEST RED (CUSTOM) HAUL (TRAILER) (3X) FORK LIFT (3X) HAUL (CUSTOM)  SUBTOTAL  POSTHARVEST OPERATIONS  SHREDDER  DVERHEAD EXPENSES  DOWNTIME EMPLOYEE BENEFITS INSURANCE LAND TAXES SUPERVISION AND MANAGEME OTHER EXPENSES  SUBTOTAL	RENTAL 40 HP		1.05 3.45 0.29 1.86	HR HR HR	\$0.00 \$10.00 \$187.50 \$1,547.50 \$2.49 \$85.30 \$87.79	\$9.92 \$32.60 \$2.74 \$17.54 \$22.41 \$145.99	\$21.63 \$2.61	\$2.50 \$0.35	\$13.96 \$1.07 \$9.44	\$0.0 \$60.7 \$19.9 \$187.5 \$1,618.2 \$6.7 \$17.5 \$22.4 \$24.5 \$85.5 \$85.5
HARVEST RED (CUSTOM) HAUL (TRAILER) (3X) FORK LIFT (3X) HAUL (CUSTOM)  SUBTOTAL  POSTHARVEST OPERATIONS  SHREDDER  DOVERHEAD EXPENSES  DOWNTIME EMPLOYEE BENEFITS INSURANCE LAND TAXES SUPERVISION AND MANAGEME OTHER EXPENSES  SUBTOTAL  TOTAL OPERATING EXPENSES	RENTAL 40 HP		1.05 3.45 0.29 1.86	HR HR HR	\$0.00 \$10.00 \$187.50 \$1,547.50 \$2.49 \$85.30	\$9.92 \$32.60 \$2.74 \$17.54 \$22.41 \$145.99	\$21.63	\$2.50	\$13.96 \$1.07 \$9.44	\$0.0 \$60.7 \$19.9 \$187.5 \$1,618.2 \$6.7 \$17.5 \$22.4 \$2.4 \$9.4 \$145.5 \$85.3 \$283.7
HARVEST RED (CUSTOM) HAUL (TRAILER) (3X) FORK LIFT (3X) HAUL (CUSTOM)  SUBTOTAL  POSTHARVEST OPERATIONS SHREDDER  DOWNTIME EMPLOYEE BENEFITS INSURANCE LAND TAXES SUPERVISION AND MANAGEMI OTHER EXPENSES  SUBTOTAL  TOTAL OPERATING PROFIT	RENTAL 40 HP		1.05 3.45 0.29 1.86	HR HR HR HR	\$0.00 \$10.00 \$187.50 \$1,547.50 \$2.49 \$85.30 \$87.79	\$9.92 \$32.60 \$2.74 \$17.54 \$22.41 \$145.99 \$185.94 \$310.44	\$21.63 \$2.61	\$2.50 \$0.35	\$13.96 \$1.07 \$9.44	\$0.0 \$60.7 \$19.9 \$187.5 \$1,618.2 \$6.7 \$17.5 \$22.4 \$2.4 \$2.5 \$85.3 \$2,912.3 \$4,437.6
HARVEST RED (CUSTOM) HAUL (TRAILER) (3X) FORK LIFT (3X) HAUL (CUSTOM)  SUBTOTAL  POSTHARVEST OPERATIONS  SHREDDER  OVERHEAD EXPENSES  DOWNTIME EMPLOYEE BENEFITS INSURANCE LAND TAXES SUPERVISION AND MANAGEMI OTHER EXPENSES	RENTAL 40 HP		1.05 3.45 0.29 1.86	HR HR HR	\$0.00 \$10.00 \$187.50 \$1,547.50 \$2.49 \$85.30 \$87.79	\$9.92 \$32.60 \$2.74 \$17.54 \$22.41 \$145.99	\$21.63 \$2.61	\$2.50 \$0.35	\$13.96 \$1.07 \$9.44	\$0.0 \$60.7 \$19.9 \$187.5
HARVEST RED (CUSTOM) HAUL (TRAILER) (3X) FORK LIFT (3X) HAUL (CUSTOM)  SUBTOTAL  POSTHARVEST OPERATIONS  SHREDDER  DVERHEAD EXPENSES  DOWNTIME EMPLOYEE BENEFITS INSURANCE LAND TAXES SUPERVISION AND MANAGEME OTHER EXPENSES  SUBTOTAL  FOTAL OPERATING EXPENSES  NET OPERATING PROFIT  INTEREST ON OPERATING CAF INTEREST ON EQUIPMENT INV	RENTAL 40 HP	(	1.05 3.45 0.29 1.86	HR HR HR HR	\$0.00 \$10.00 \$187.50 \$1,547.50 \$2.49 \$85.30 \$87.79	\$9.92 \$32.60 \$2.74 \$17.54 \$22.41 \$145.99 \$185.94 \$310.44	\$21.63 \$2.61	\$2.50 \$0.35	\$13.96 \$1.07 \$9.44	\$0.0 \$60.7 \$19.5 \$187.5 \$1,618.2 \$1,618.2 \$6.7 \$22.4 \$2.4 \$2.4 \$2.4 \$2.5 \$2.5 \$2.5 \$2.5 \$2.5 \$2.5 \$2.5 \$2.5
HARVEST RED (CUSTOM) HAUL (TRAILER) (3X) FORK LIFT (3X) HAUL (CUSTOM)  SUBTOTAL  POSTHARVEST OPERATIONS  SHREDDER  DVERHEAD EXPENSES  DOWNTIME EMPLOYEE BENEFITS INSURANCE LAND TAXES SUPERVISION AND MANAGEME OTHER EXPENSES  SUBTOTAL  FOTAL OPERATING EXPENSES  NET OPERATING PROFIT  INTEREST ON OPERATING CAF INTEREST ON EQUIPMENT INV	RENTAL  40 HP  ENT		1.05 3.45 0.29 1.86 1.86 15.03 \$496.36	HR HR HR HR @	\$0.00 \$10.00 \$187.50 \$1,547.50 \$2.49 \$85.30 \$87.79	\$9.92 \$32.60 \$2.74 \$17.54 \$22.41 \$145.99 \$185.94 \$310.44	\$21.63 \$2.61	\$2.50 \$0.35	\$13.96 \$1.07 \$9.44	\$0.0 \$60.1 \$19.9 \$187.5 \$1,618.2 \$1,618.2 \$6.3 \$17.5 \$22.4 \$2.4 \$2.2 \$2.2 \$2.3 \$145.5 \$85.3 \$283.3 \$2,912.3 \$4,437.6 \$21.3 \$13.5
HARVEST RED (CUSTOM) HAUL (TRAILER) (3X) FORK LIFT (3X) HAUL (CUSTOM)  SUBTOTAL  POSTHARVEST OPERATIONS  SHREDDER  DVERHEAD EXPENSES  DOWNTIME EMPLOYEE BENEFITS INSURANCE LAND TAXES SUPERVISION AND MANAGEME OTHER EXPENSES  SUBTOTAL  FOTAL OPERATING EXPENSES  NET OPERATING PROFIT  INTEREST ON OPERATING CAF INTEREST ON EQUIPMENT INV RETURN TO LAND AND RISK  *Pump water costs are shown und	RENTAL  40 HP  ENT		1.05 3.45 0.29 1.86 15.03 \$496.36	HR HR HR HR @	\$0.00 \$10.00 \$187.50 \$1,547.50 \$2.49 \$85.30 \$87.79	\$9.92 \$32.60 \$2.74 \$17.54 \$22.41 \$145.99 \$185.94 \$310.44	\$21.63 \$2.61	\$2.50 \$0.35	\$13.96 \$1.07 \$9.44	\$0.0 \$60.1 \$19.9 \$187.5 \$1,618.2 \$1,618.2 \$6.3 \$17.5 \$22.4 \$2.4 \$2.2 \$2.2 \$2.3 \$145.5 \$85.3 \$283.3 \$2,912.3 \$4,437.6 \$21.3 \$13.5
HARVEST RED (CUSTOM) HAUL (TRAILER) (3X) FORK LIFT (3X) HAUL (CUSTOM)  SUBTOTAL  POSTHARVEST OPERATIONS  SHREDDER  DOWNTIME EMPLOYEE BENEFITS INSURANCE LAND TAXES SUPERVISION AND MANAGEMI OTHER EXPENSES  SUBTOTAL  TOTAL OPERATING EXPENSES  NET OPERATING PROFIT INTEREST ON OPERATING CAF INTEREST ON EQUIPMENT INV  RETURN TO LAND AND RISK	RENTAL  PITAL ESTMENT  er irrigation in the pro-		1.05 3.45 0.29 1.86 15.03 \$496.36	HR HR HR HR @	\$0.00 \$10.00 \$187.50 \$1,547.50 \$2.49 \$85.30 \$87.79	\$9.92 \$32.60 \$2.74 \$17.54 \$22.41 \$145.99 \$185.94 \$310.44	\$21.63 \$2.61	\$2.50 \$0.35	\$13.96 \$1.07 \$9.44	\$0.0 \$60.1 \$19.9 \$187.5 \$1,618.2 \$1,618.2 \$6.3 \$17.5 \$22.4 \$2.4 \$2.2 \$2.2 \$2.3 \$145.5 \$85.3 \$283.3 \$2,912.3 \$4,437.6 \$21.3 \$13.5
HARVEST RED (CUSTOM) HAUL (TRAILER) (3X) FORK LIFT (3X) HAUL (CUSTOM)  SUBTOTAL  POSTHARVEST OPERATIONS  SHREDDER  DVERHEAD EXPENSES  DOWNTIME EMPLOYEE BENEFITS INSURANCE LAND TAXES SUPERVISION AND MANAGEME OTHER EXPENSES  VET OPERATING EXPENSES  NET OPERATING PROFIT INTEREST ON OPERATING CAF INTEREST ON EQUIPMENT INV RETURN TO LAND AND RISK  *Pump water costs are shown und  GROSS RETURN VARIABLE OPERATING EXPENSES	RENTAL  40 HP  ENT  PITAL  ESTMENT  er irrigation in the pro	BUDGÉT \$2,543.34	1.05 3.45 0.29 1.86 15.03 \$496.36	HR HR HR HR O	\$0.00 \$10.00 \$187.50 \$1,547.50 \$2.49 \$85.30 \$87.79	\$9.92 \$32.60 \$2.74 \$17.54 \$22.41 \$145.99 \$185.94 \$310.44	\$21.63 \$2.61	\$2.50 \$0.35	\$13.96 \$1.07 \$9.44	\$0.0 \$60.1 \$19.9 \$187.5 \$1,618.2 \$1,618.2 \$6.3 \$17.5 \$22.4 \$2.4 \$2.2 \$2.2 \$2.3 \$145.5 \$85.3 \$283.3 \$2,912.3 \$4,437.6 \$21.3 \$13.5
HARVEST RED (CUSTOM) HAUL (TRAILER) (3X) FORK LIFT (3X) HAUL (CUSTOM)  SUBTOTAL  POSTHARVEST OPERATIONS  SHREDDER  DVERHEAD EXPENSES  DOWNTIME EMPLOYEE BENEFITS INSURANCE LAND TAXES SUPERVISION AND MANAGEMI OTHER EXPENSES  NET OPERATING PROFIT  INTEREST ON OPERATING CAF INTEREST ON EQUIPMENT INV RETURN TO LAND AND RISK  *Pump water costs are shown und GROSS RETURN VARIABLE OPERATING EXPENSES FIXED EXPENSES	RENTAL  40 HP  ENT  PITAL  ESTMENT  er irrigation in the pro	BUDGET	1.05 3.45 0.29 1.86 1.86 15.03 \$496.36 ration section SUMMARY \$7,350.00 \$4,806.66	HR HR HR HR OO	\$0.00 \$10.00 \$187.50 \$1,547.50 \$2.49 \$85.30 \$87.79 \$2,438.25 4.25%	\$9.92 \$32.60 \$2.74 \$17.54 \$22.41 \$145.99 \$185.94 \$310.44	\$21.63 \$2.61 \$80.24	\$2.50 \$0.35	\$13.96 \$1.07 \$9.44	\$0. \$60. \$19. \$187. \$1,618. \$6. \$17. \$22. \$2. \$2. \$145. \$85. \$283. \$2,912. \$4,437. \$21. \$13.
HARVEST RED (CUSTOM) HAUL (TRAILER) (3X) FORK LIFT (3X) HAUL (CUSTOM)  SUBTOTAL  POSTHARVEST OPERATIONS SHREDDER  DVERHEAD EXPENSES  DOWNTIME EMPLOYEE BENEFITS INSURANCE LAND TAXES SUPERVISION AND MANAGEMI OTHER EXPENSES  NET OPERATING EXPENSES  NET OPERATING PROFIT INTEREST ON OPERATING CAF INTEREST ON EQUIPMENT INV RETURN TO LAND AND RISK  *Pump water costs are shown und GROSS RETURN VARIABLE OPERATING EXPENSE FIXED EXPENSES FIXED EXPENSES  RETURN OVER VARIABLE EXPENSE FIXED EXPENSES	RENTAL  40 HP  ENT  er irrigation in the process ES ISES	BUDGÉT \$2,543.34	1.05 3.45 0.29 1.86 15.03 \$496.36 ration section SUMMARY \$7,350.00 \$4,806.66 \$4,748.07	HR HR HR (GROSS) (RETU	\$0.00 \$10.00 \$187.50 \$1,547.50 \$2.49 \$85.30 \$87.79 \$2,438.25 4.25%	\$9.92 \$32.60 \$2.74 \$17.54 \$22.41 \$145.99 \$185.94 \$310.44 )	\$21.63 \$2.61 \$80.24	\$2.50 \$0.35	\$13.96 \$1.07 \$9.44	\$0. \$60. \$19. \$187. \$1,618. \$6. \$17. \$22. \$2. \$2. \$145. \$85. \$283. \$2,912. \$4,437. \$21. \$13.
HARVEST RED (CUSTOM) HAUL (TRAILER) (3X) FORK LIFT (3X) HAUL (CUSTOM)  SUBTOTAL  POSTHARVEST OPERATIONS  SHREDDER  DVERHEAD EXPENSES  DOWNTIME EMPLOYEE BENEFITS INSURANCE LAND TAXES SUPERVISION AND MANAGEME OTHER EXPENSES  NET OPERATING PROFIT INTEREST ON OPERATING CAF INTEREST ON EQUIPMENT INV RETURN TO LAND AND RISK  *Pump water costs are shown und  GROSS RETURN VARIABLE OPERATING EXPENSE SETURN OVER VARIABLE EXPENSES HET FARM INCOME	RENTAL  40 HP  ENT  er irrigation in the process ES ISES	\$2,543.34 \$58.59	1.05 3.45 0.29 1.86 1.86 15.03 \$496.36 ration section SUMMARY \$7,350.00 \$4,806.66	HR HR HR (GROSS) (RETU	\$0.00 \$10.00 \$187.50 \$1,547.50 \$2.49 \$85.30 \$87.79 \$2,438.25 4.25%	\$9.92 \$32.60 \$2.74 \$17.54 \$22.41 \$145.99 \$185.94 \$310.44 )	\$21.63 \$2.61 \$80.24	\$2.50 \$0.35	\$13.96 \$1.07 \$9.44	\$0. \$60. \$19. \$187. \$1,618. \$6. \$17. \$22. \$2. \$2. \$145. \$85. \$283. \$2,912. \$4,437. \$21. \$13.

TABLE 18. Red chile, flood-irrigated, budgeted per acre costs and returns for a farm with above average management, Dona Ana and Sierra Counties, Projected 2021
Planting Dates: March 15 - April 10
Harvest Dates: August 15 - November 30

TOTAL	YIELD	PRICE	ITEM
\$2,100.00	3,500.00 LBS	\$0.60	GROSS RETURNS RED
\$2,100.00			TOTAL

SEED   STATE	IOTAL										\$2,100.00
						BLIBCHASED				EIVED	
NITROGEN (N) 90.35	PURCHASED INPUTS	PRICE		QUAN	ITITY						TOTAL
NITROGEN (N) 90.35	SEED	¢19.00			I DC	\$144.00					¢144.00
PHOSPHATE (PZ05)   \$0.75											
HERRICIDE											
NASECTICIDE											
NEMATICIDE (CUSTOM)   \$45.54   1											
CACO INSURANCE   00 AC. IN.   \$133.00   \$133											
PUMP WATER		ψ+0.0+									
SUBTOTAL   Subtopress Subtotal   Subtopress Subtotal   Subtopress Subtotal   Subtopress Subtopres						Ψ40.00					Ψ40.00
PREHARVEST OPERATIONS						\$133.00					\$133.00
PREHARVEST OPERATIONS	SUBTOTAL					\$615.30					\$615.30
PREHARVEST OPERATIONS		POWER		ACCOMPL	ISHMENT	PURCHASED		FUEL &		FIXED	
CHISEL   140 HP   0.20 HR   \$1.89   \$3.77   \$1.26   \$2.45   \$9.37   \$1.00	PREHARVEST OPERATIONS						LABOR		REPAIRS		TOTAL
PLOW											
DISC (2X)											
LASER PLANE (CUSTOM)   FERTILIZE											
FERTILIZE		140 HP		0.28	HR		\$2.65	\$5.27	\$2.24	\$3.19	
DISC & SPRAY						\$73.33					
LISTER 140 HP 0.18 HR \$1.70 \$3.39 \$1.13 \$2.35 \$8.56 PRE-IRRIGATE 0.75 HR \$7.09 \$0.00 \$0.00 \$7.09 ROLLING CULT 40 HP 0.21 HR \$1.98 \$1.98 \$1.70 \$3.00 \$0.00 \$5.00 \$5.00 \$7.09 ROLLING CULT 40 HP 0.26 HR \$2.46 \$4.90 \$1.30 \$4.50 \$13.0 \$4.50 \$10.25 \$10.15 \$10.25		140 HP		0.05	HR		\$0.47	\$0.94	\$0.21		\$2.09
PREJETRICATE											
ROLLING CULT 40 HP 0.21 HR \$19.8 \$1.88 \$0.73 \$0.51 \$5.12 VEG PLANT-SHAPER 140 HP 0.26 HR \$2.46 \$4.90 \$1.30 \$4.50 \$13.15 ROLLING CULT (ZX) 40 HP 0.42 HR \$3.97 \$3.79 \$1.47 \$1.03 \$10.25 CULTIVATOR (ZX) 40 HP 0.63 HR \$3.97 \$3.79 \$1.47 \$1.03 \$10.25 CULTIVATOR (ZX) 40 HP 0.66 HR \$3.97 \$56.24 \$12.43 \$4.66 \$7.60 \$30.93 THINNING (CUSTOM) \$70.00 \$80.00 ROLLING CUSTOM) \$80.00 ROLLING CUSTOM) \$80.00 ROLLING CUSTOM) \$80.00 ROLLING CUSTOM) \$80.00 ROLLING CUSTOM		140 HP		0.18	HR						
VEG PLANT-SHAPER   140 HP   0.26 HR   \$2.46   \$4.90   \$1.30   \$4.50   \$13.15     ROILING CULT (ZX)											
ROLLING CULT (ZX)				0.2.							
CULTAYTOR (3x)											
CULT & SIDEORESS (ZX)									Ψ		
THINNING (CUSTOM)   HORING (CUSTOM)   S80.00											
HOEING (CUSTOM)   ROTO BUCK (7X)   40 HP   0.11 HR   \$80.00   \$0.99   \$0.95   \$0.11   \$0.73   \$2.78   \$1.98   \$0.00   \$0.00   \$0.00   \$51.98   \$0.95   \$0.11   \$0.73   \$2.78   \$1.98   \$0.00   \$0.00   \$0.00   \$51.98   \$0.95   \$0.11   \$0.73   \$2.78   \$1.98   \$0.00   \$0.00   \$0.00   \$0.00   \$51.98   \$0.95   \$0.11   \$0.73   \$2.78   \$1.98   \$0.00   \$0.		140 HP		0.66	HR		\$6.24	\$12.43	\$4.66	\$7.60	
ROTO BUCK (7X)											
RRIGATE (11X)   5.50 HR   \$51.98 \$0.00 \$0.00 \$0.00 \$51.98						\$80.00					
SUBTOTAL   9.94 HR   \$223.33   \$93.89   \$56.00   \$22.00   \$34.11   \$429.32		40 HP									
HARVEST (CUSTOM)	IRRIGATE (11X)			5.50	HR		\$51.98	\$0.00	\$0.00	\$0.00	\$51.98
HARVEST (CUSTOM) HAUL (TRAILER) (3X) HAUL (TRAILER) (3X) FORK LIFT (3X) RENTAL  0.30 HR \$10.00 \$10.00 \$2.84  \$10.00 \$2.84  \$10.500 \$10.40  \$10.500 \$10.80  \$10.80  \$10.80	SUBTOTAL		_	9.94	HR	\$223.33	\$93.89	\$56.00	\$22.00	\$34.11	\$429.32
HAUL (TRAÎLER) (3X)	HARVEST OPERATIONS										
HAUL (TRAÎLER) (3X)	HARVEST (CUSTOM)					\$700.00					\$700.00
FORK LIFT (3X)		40 HP		0.80	HR	ψ. σσ.σσ	\$7.56	\$7.21	\$0.83	\$4.65	
HAUL (CUSTOM)   \$105.00   \$105.00   \$105.00						\$10.00		ψ1.21	ψ0.00	ψ4.00	
SUBTOTAL   1.10 HR		TILITITE		0.00	1111		Ψ2.04				
POSTHARVEST OPERATIONS   SHREDDER   40 HP   0.29 HR   \$2.74   \$2.61   \$0.35   \$1.07   \$6.77			_	1 10	HR		\$10.40	\$7.21	\$0.83	\$4.65	
SHREDDER 40 HP 0.29 HR \$2.74 \$2.61 \$0.35 \$1.07 \$6.77  OVERHEAD EXPENSES  DOWNTIME 1.27 HR \$11.99 \$11.99 EMPLOYEE BENEFITS \$19.26 \$19.26 INSURANCE \$2.14 \$2.14 \$9.44 \$9.44 SUPERVISION AND MANAGEMENT OTHER EXPENSES \$85.30 \$85.30 SUBTOTAL 1.27 HR \$87.44 \$174.72 \$9.44 \$271.60  TOTAL OPERATING EXPENSES 12.59 HR \$1,741.07 \$281.74 \$65.82 \$23.18 \$49.28 \$2,161.09  NET OPERATING PROFIT (\$451.81 @ 4.25% ) \$19.20 INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT				1.10	1	ψο 10.00	ψ10.40	Ψ1.21	ψ0.00	ψ4.00	ψοσο.σσ
OVERHEAD EXPENSES           DOWNTIME         1.27 HR         \$11.99         \$11.99           EMPLOYEE BENEFITS         \$19.26         \$19.26           INSURANCE         \$2.14         \$9.44         \$9.44           LAND TAXES         \$143.46         \$143.46         \$143.46           SUPERVISION AND MANAGEMENT         \$143.46         \$143.46         \$153.00           OTHER EXPENSES         \$85.30         \$85.30         \$85.30           SUBTOTAL         1.27 HR         \$87.44         \$174.72         \$9.44         \$271.60           TOTAL OPERATING EXPENSES         12.59 HR         \$1,741.07         \$281.74         \$65.82         \$23.18         \$49.28         \$2,161.09           NET OPERATING PROFIT         (\$61.09)         \$19.20         \$19.20           INTEREST ON OPERATING CAPITAL INTERSTMENT         \$451.81         \$451.81         \$42.25%         \$42.25%         \$42.25%         \$42.25%         \$43.25%											
DOWNTIME	SHREDDER	40 HP		0.29	HR		\$2.74	\$2.61	\$0.35	\$1.07	\$6.77
SIP 26   S	OVERHEAD EXPENSES										
SIP 26   S	DOWNTIME			1.27	HR		\$11.99				\$11.99
SUPERVISION AND MANAGEMENT OTHER EXPENSES   \$2.14   \$9.44   \$9.44   \$9.45   \$143.46   \$143.46   \$143.4											
LAND TAXES \$9.44 \$9.44 \$9.44 \$143.46 \$						\$2.14	Ţo				
SUPERVISION AND MANAGEMENT OTHER EXPENSES         \$143.46         \$143.46         \$143.46         \$143.46         \$143.46         \$85.30         \$143.46										\$9.44	
SUBTOTAL         1.27 HR         \$87.44         \$174.72         \$9.44         \$271.60           TOTAL OPERATING EXPENSES         12.59 HR         \$1,741.07         \$281.74         \$65.82         \$23.18         \$49.28         \$2,161.09           NET OPERATING PROFIT         (\$61.09)           INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT         (\$451.81 @ 4.25% )         \$19.20	SUPERVISION AND MANAGEMENT						\$143.46				\$143.46
TOTAL OPERATING EXPENSES  12.59 HR \$1,741.07 \$281.74 \$65.82 \$23.18 \$49.28 \$2,161.09  NET OPERATING PROFIT  INTEREST ON OPERATING CAPITAL (\$451.81 @ 4.25% ) \$19.20 INTEREST ON EQUIPMENT INVESTMENT	OTHER EXPENSES					\$85.30					\$85.30
NET OPERATING PROFIT         (\$61.09)           INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT         (\$451.81 @ 4.25% )         \$19.20	SUBTOTAL		-	1.27	HR	\$87.44	\$174.72			\$9.44	\$271.60
INTEREST ON OPERATING CAPITAL (\$451.81 @ 4.25%) \$19.20 INTEREST ON EQUIPMENT INVESTMENT \$11.43	TOTAL OPERATING EXPENSES		-	12.59	HR	\$1,741.07	\$281.74	\$65.82	\$23.18	\$49.28	\$2,161.09
INTEREST ON EQUIPMENT INVESTMENT \$11.43	NET OPERATING PROFIT										(\$61.09)
RETURN TO LAND AND RISK (\$91.71)			(	\$451.81	@	4.25%	)				
	RETURN TO LAND AND RISK										(\$91.71)

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

BUDGET SUMMARY

GROSS RETURN		\$2,100.00	
VARIABLE OPERATING EXPENSES	\$1,830.07		
RETURN OVER VARIABLE EXPENSES		\$269.93	(GROSS MARGIN)
FIXED EXPENSES	\$49.28		
NET FARM INCOME		\$220.65	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$281.74		
NET OPERATING PROFIT		(\$61.09)	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$30.63		,
RETURN TO LAND AND RISK		(\$91.71)	

Table 19. Summary of per acre costs and returns for a 500 acre farm with above average management, Dona Ana and Sierra Counties, Projected 2021

Projected 2021	ALFALFA ESTABLISHMENT	ALFALFA HAY	PIMA COTTON	PICKER COTTON	GRAIN SORGHUM	SPRING LETTUCE	FALL LETTUCE	CORN SILAGE	FALL ONIONS	MIDSEASON YELLOW ONIONS	SWEET SPANISH ONIONS	GREEN CHILE	RED CHILE
		TONS	LBS	LBS	CWT	CARTONS	CARTONS	TONS	SACKS	SACKS	SACKS	TONS/LBS	LBS
PRIMARY YIELD PRIMARY PRICE GOVERNMENT PAYMENTS SECOND INCOME		7.00 \$185.00 \$0.00 \$0.00	750.00 \$1.10 \$0.00 \$100.80	1,000.00 \$0.73 \$0.00 \$134.40	40.00 \$6.33 \$0.00 \$0.00	475.00 \$6.21 \$0.00 \$0.00	500.00 \$5.94 \$0.00 \$0.00	30.00 \$35.00 \$0.00 \$0.00	1,200.00 \$7.87 \$0.00 \$0.00	675.00 \$8.24 \$0.00 \$0.00	825.00 \$7.41 \$0.00 \$0.00	15.00 \$490.00 \$0.00 \$0.00	3,500.00 \$0.60 \$0.00 \$0.00
GROSS RETURN		\$1,295.00	\$925.80	\$864.40	\$253.00	\$2,949.75	\$2,970.00	\$1,050.00	\$9,444.00	\$5,562.00	\$6,113.25	\$7,350.00	\$2,100.00
CASH OPERATING EXPENSES SEED FERTILIZER CHEMICALS CROP INSURANCE OTHER PURCHASED INPUTS	\$76.25 \$67.50 \$0.00	\$79.75 \$14.40 \$79.19	\$175.00 \$79.50 \$33.37 \$2.94	\$202.50 \$79.50 \$98.09 \$0.34	\$20.50 \$55.60 \$2.94	\$7.92 \$218.75 \$111.09	\$7.92 \$200.00 \$250.28	\$67.38 \$105.00 \$30.00 \$2.94	\$600.00 \$397.50 \$196.12	\$600.00 \$292.50 \$140.58	\$716.00 \$292.50 \$140.51	\$90.00 \$157.50 \$165.80 \$40.00	\$144.00 \$132.50 \$165.80 \$40.00
CANAL WATER FUEL, OIL & LUBRICANTS-EQUIPMENT FUEL INRIGATION REPAIRS CUSTOM CHARGES LAND TAXES OTHER EXPENSES	\$36.74 \$4.63 \$13.19 \$73.33	\$133.00 \$28.12 \$0.00 \$6.21 \$53.20 \$9.44 \$86.58	\$97.00 \$80.50 \$0.00 \$27.87 \$116.03 \$9.44 \$86.88	\$97.00 \$81.04 \$0.00 \$28.07 \$128.30 \$9.44 \$86.89	\$85.00 \$24.70 \$0.00 \$8.45 \$16.80 \$9.44 \$86.00	\$85.00 \$48.00 \$12.34 \$18.66 \$1,896.18 \$9.44 \$86.73	\$46.67 \$52.35 \$0.00 \$20.55 \$2,022.23 \$9.44 \$86.82	\$93.00 \$14.95 \$4.63 \$5.36 \$10.00 \$9.44 \$85.83	\$119.67 \$68.82 \$4.63 \$26.03 \$5,243.29 \$9.44 \$87.39	\$109.00 \$62.61 \$4.63 \$23.71 \$3,056.41 \$9.44 \$87.19	\$119.67 \$62.61 \$4.63 \$23.71 \$3,631.02 \$9.44 \$87.38	\$126.33 \$80.24 \$0.00 \$24.85 \$1,770.83 \$9.44 \$87.79	\$133.00 \$65.82 \$0.00 \$23.18 \$1,038.33 \$9.44 \$87.44
TOTAL CASH EXPENSES	\$272.20	\$489.89	\$708.53	\$811.17	\$309.44	\$2,494.11	\$2,696.24	\$428.53	\$6,752.90	\$4,386.07	\$5,087.46	\$2,552.79	\$1,839.52
RETURN OVER CASH EXPENSES	(\$272.20)	\$805.11	\$217.27	\$53.23	(\$56.44)	\$455.64	\$273.76	\$621.47	\$2,691.10	\$1,175.93	\$1,025.79	\$4,797.21	\$260.48
FIXED EXPENSES	\$42.04	\$143.45	\$102.36	\$102.77	\$17.71	\$52.98	\$33.19	\$27.30	\$54.43	\$50.32	\$50.63	\$49.14	\$39.83
TOTAL EXPENSES	\$314.24	\$633.34	\$810.89	\$913.93	\$327.15	\$2,547.10	\$2,729.43	\$455.83	\$6,807.33	\$4,436.39	\$5,138.09	\$2,601.93	\$1,879.35
NET FARM INCOME	(\$314.24)	\$661.66	\$114.91	(\$49.53)	(\$74.15)	\$402.65	\$240.57	\$594.17	\$2,636.67	\$1,125.61	\$975.16	\$4,748.07	\$220.65
LABOR AND MANAGEMENT COSTS	\$70.48	\$175.95	\$172.95	\$173.24	\$65.21	\$201.86	\$169.06	\$109.29	\$350.15	\$306.20	\$336.41	\$310.44	\$281.74
NET OPERATING PROFIT	(\$384.71)	\$485.71	(\$58.04)	(\$222.77)	(\$139.36)	\$200.79	\$71.51	\$484.88	\$2,286.52	\$819.41	\$638.75	\$4,437.63	(\$61.09)
CAPITAL COSTS INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT		\$6.66 \$11.18	\$12.17 \$22.05	\$11.56 \$22.15	\$3.90 \$5.13	\$17.94 \$17.56	\$20.42 \$9.76	\$6.64 \$8.24	\$48.83 \$15.97	\$37.36 \$15.10	\$42.09 \$15.10	\$21.10 \$13.33	\$19.20 \$11.43
TOTAL CAPITAL COSTS	\$0.00	\$17.84	\$34.23	\$33.72	\$9.02	\$35.50	\$30.17	\$14.88	\$64.80	\$52.46	\$57.19	\$34.43	\$30.63
RETURN TO LAND AND RISK	(\$384.71)	\$467.87	(\$92.27)	(\$256.49)	(\$148.39)	\$165.29	\$41.33	\$470.00	\$2,221.71	\$766.95	\$581.56	\$4,403.20	(\$91.71)

Flex Computation 32.14 -131.57 -125.55 505.54

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

160	ACRES	\$207 200		
17	ACRES	φ201,200		
		\$14,025		
149.00	ACRES	ψU		
		\$108,770		
17	ACRES	ΨΟ		
		\$4,301		
		\$0		
10	ACRES	\$0		
10	ACITLO	\$29,498		
50	ACRES	, ,,		
		\$148,500		
17	ACRES	¢17.0E0		
20	ACRES	<b>40</b>		
		\$188,880		
20	ACRES	¢111 240		
20	ACRES	φι11,∠40		
20	7.0.1.20	\$122,265		
15	ACRES			
15	ACRES	\$0		
10	TOTALO	\$31,500		
			_	
				\$1,116,018
		\$79,997		
		\$66,630		
		\$47,085		
		\$1,400		
PIMENT				
		\$44,295		
		_	A704004	
5			\$784,891	
				\$331,126
				*****
		\$33,693		
			¢010 E01	
			\$616,564	
				\$297,433
5		\$101,900		
				\$195.533
				ψ.00,000
TAL		\$7,545		
TAL STMENT		\$7,545 \$7,650		
			\$15 195	
			\$15,195	
			\$15,195	\$180,338
			\$15,195 -	\$180,338
			\$15,195 -	\$180,338
			\$15,195 -	\$180,338
STMENT		\$7,650	\$15,195 _	\$180,338
RETURN TO RISK*		\$7,650	\$15,195 -	\$180,338
STMENT		\$7,650	\$15,195 -	\$180,338
	17 149.00 17 10 50 17 20 20 20	\$	\$207,200  \$14,025 \$1,714 \$0  \$149,00 ACRES  \$108,770 \$20,026 \$0 \$0 \$17 ACRES  \$4,301 \$0 \$0 \$10 ACRES \$50 ACRES \$148,500 \$17 ACRES \$17,850 \$0 \$20 ACRES \$118,880 \$20 ACRES \$111,240 \$20 ACRES \$15 ACRES \$110,250 \$0 \$15 ACRES \$110,250 \$0 \$15 ACRES \$110,250 \$0 \$15 ACRES \$110,250	\$207,200  17 ACRES \$14,025 \$1,714 \$0  149.00 ACRES \$108,770 \$20,026 \$0 \$0 \$10 ACRES \$4,301 \$0 \$0 \$0 \$10 ACRES \$148,500  17 ACRES \$17,850 \$0 20 ACRES \$118,880 20 ACRES \$111,240 20 ACRES \$110,250 \$0 15 ACRES \$31,500  \$79,997 \$66,630 \$47,085 \$1,400 \$12,670 \$54,448 \$29,255 \$6665 \$9,816 \$433,815 \$4,816 \$44,295 \$33,693 \$818,584

LAND VALUE	RETURN TO RISK*	RETURN ON INVESTMENT**	
\$3,000 /ACRE	\$101,588	11.54%	
\$5,000 /ACRE	\$49,088	7.26%	
\$7,000 /ACRE	(\$3,412)	5.29%	
\$9,000 /ACRE	(\$55,912)	4.17%	
\$11,000 /ACRE	(\$108,412)	3.43%	

<sup>\*</sup> 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)