TABLE 1. Acreage Summary, Luna County, Projected 2021

BUDGET AREA	A DEMING AREA, LUNA COUNTY
FARM SIZE	640 ACRES ACRES

IRRIGATION TYPE...... 640 ACRI NUMBER OF CROPS..... 10

		WATER	WATER USE				
ACREAGE SUMMARY:	LAND USE (ACRES)	AC.IN. PER AC.	TOTAL AC.IN.				
WHEAT	68.00	20	1.360				
ARP	0.00	20	1,360				
FLEX IN COTTON	12.00	26	312				
GRAIN SORGHUM	93.50	30	2.805				
ARP	0.00	50	2,000				
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						
TOTAL	640.00		19,466				
ACRE FEET P	ER ACRE OF WATER	RIGHTS	2.53				

\*DOUBLE-CROPPED

TABLE 2. Basic cost information for the Deming area, Projected 2021

Item				
Labor Wage Rate:		\$/hour		\$7.50
Purchased Inputs:				
Fertilizer:				
Nitrogen (N)		\$/pound		\$0.35
Phosphate (P205)	0)	\$/pound		\$0.75
Anhydrous Ammonia (NH3 Seed:	3)	\$/ton		\$745.00
Wheat		\$/pound		\$0.40
Chile		φ/pouliu		φ0.40
green		\$/pound		\$18.00
red		\$/pound		\$18.00
Grain Sorghum		\$/pound		\$2.05
Cotton		\$/pound		\$8.10
Lettuce				
spring		\$/pound		\$1.98
fall		\$/pound		\$1.98
Energy:				
Natural gas (Gas Co. of NM)		\$/MCF		\$4.00
Diesel fuel Gasoline		\$/gallon \$/gallon		\$2.59 \$2.41
Electricity (Columbus)		\$/gallon cents/KwHr		6.00
LP Gas		\$/gallon		\$2.29
El Gas		ψημαιιοτί		Ψ2.23
Employee Liability Insurance		\$/\$1,000 wa	ages	\$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	\$223.00	/acre (full va	ilue)	\$1.87
Personal Property Tax Rate	- NR	\$/\$1,000	(Assessed	\$25.19
	- R		Value)	\$22.14
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/TO	<b>=</b>	10.00%

TABLE 3. Overhead cost information for Deming area, Projected 2021

1 10 00000 2021					
Item					
Electricity (Domestic & Sh	op)		\$256.0	per month	\$3,072
Telephone			\$166.4	per month	\$1,997
Accounting & Legal					\$17,894
Misc. Supplies & Hand To	ols				\$2,810
Pickup and Auto					
miles	26,368	@	\$0.500 per mile		\$13,184
Insurance - general liability (non-em - fire/theft Property Taxes	iployee)				\$1,965 \$1,555
non-planted land     other than land & mach Building repairs and maint Dues, fees, publications					\$0 \$6,010 \$1,491 \$435 \$198
Farmstead Equipment					\$190
				Total	\$50,612
			Total Per Planted Acre		\$79.08

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 2021
Planting dates: January 1 - February 10
Harvest dates: June 15 - July 15

Harvest dates: June 15 - July	15								
ITEM	PRICE		YIELD						TOTAL
GROSS RETURNS									
WHEAT	\$4.65		50 CWT						\$232.50
DIRECT PAYMENT	\$0.00		50 CWT						\$0.00
COUNTER CYCLICAL PAYMENT	\$0.00								\$0.00
TOTAL								-	\$232.50
TOTAL									φ232.30
055				BUBOULOEB				=:\/=B	
SED INPUTS	PRICE		QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL
INPUTS	PRICE		QUANTITY	INPU15				0051	TOTAL
SEED	\$0.40		100 LBS	\$40.00					\$40.00
ANHYDROUS AMMONIA (NH3)	\$0.37		250 LBS	\$93.13					\$93.13
NITROGEN (N)	\$0.35		30 LBS	\$10.50					\$10.50
PHOSPHATE (P2O5)	\$0.75		80 LBS	\$60.00					\$60.00
PUMP WATER*			20 ACRE IN	١.					
CROP INSURANCE	\$0.74			\$0.74					\$0.74
SUBTOTAL				\$204.36					\$204.36
EST	POWER		ACCOMPLISHMENT		LABOR	FUEL &	DEDAIDO	FIXED	TOTAL
OPERATI	UNIT		RATE	INPUTS	LABOR	LUBE	REPAIRS	COST	TOTAL
DISC (2X)	185 HP		0.28 HR		\$2.10	\$6.99	\$2.04	\$4.14	\$15.26
LISTER	140 HP		0.12 HR		\$0.90	\$2.26	\$0.83	\$2.01	\$6.01
FERTILIZE	140 HP		0.05 HR		\$0.38	\$0.94	\$0.21	\$0.65	\$2.18
DRILL	140 HP		0.18 HR		\$1.35	\$3.39	\$0.96	\$8.94	\$14.63
IRRIGATE (4X)	140111		2 HR		\$15.00	\$41.31	\$1.47	\$18.24	\$76.02
		_							•
SUBTOTAL			2.63 HR		\$19.73	\$54.89	\$5.51	\$33.98	\$114.11
HARVEST OPERATIONS									
COMBINE (CUSTOM)				\$26.00					\$26.00
HAUL (CUSTOM)				\$9.50					\$9.50
SUBTOTAL		-	0.00 HR	\$35.50	\$0.00	\$0.00	\$0.00	\$0.00	\$35.50
SOBTOTAL			0.00 1110	φ33.30	φυ.υυ	φ0.00	φ0.00	φυ.υυ	φ33.30
OVERHEAD EXPENSES									
DOWNTIME			0.1575 HR		\$1.18				\$1.18
EMPLOYEE BENEFITS			0.1373 1110		\$3.55				\$3.55
INSURANCE				\$0.39	ψ0.00				\$0.39
LAND TAXES				ψ0.00				\$1.87	\$1.87
SUPERVISION AND MANAGEMENT					\$18.59			ψ	\$18.59
OTHER EXPENSES				\$79.08	ψ.0.00				\$79.08
SUBTOTAL		-	0.16 HR	\$79.48	\$23.32			\$1.87	\$104.67
TOTAL OPERATING EXPENSES		-	2.79 HR	\$319.34	\$43.05	\$54.89	\$5.51	\$35.85	\$458.64
NET OPERATING PROFIT				,	,	,	,		(\$226.14)
NET OF EXAMINOT NOT IT									(ΨΖΖΟ. 14)
INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMEN	IT	(	\$120.24 @	4.25%	)				\$5.11 \$4.17
RETURN TO LAND AND RISK									(\$235.41)
* Pump water costs are shown under irriga	ation in the preharv		is section. SUMMARY						
		DODOLI							
GROSS RETURN		*****	\$232.50						
VARIABLE OPERATING EXPENSES		\$379.74	(\$147.24) (CDO	SS MADGINI)					

GROSS RETURN		\$232.50	
VARIABLE OPERATING EXPENSES	\$379.74		
RETURN OVER VARIABLE EXPENSES		(\$147.24)	(GROSS MARGIN)
FIXED EXPENSES	\$35.85		
NET FARM INCOME		(\$183.09)	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$43.05		
NET OPERATING PROFIT		(\$226.14)	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$9.28		
RETURN TO LAND AND RISK		(\$235.41)	

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 2021
Planting dates: May 10 - July 10
Harvest dates: October 15 - November 15

Harvest dates: October 15	- November 15									
ITEM	PRICE		YIELD							TOTAL
GROSS RETURNS GRAIN SORGHUM DIRECT PAYMENT COUNTER CYCLICAL PAYMENT	\$6.33 \$0.00 \$0.00		70.00 CV 70.00 CV 0.00 CV	ΝT						\$442.75 \$0.00 \$0.00
TOTAL									-	\$442.75
SED INPUTS	PRICE		QUANTIT	Y	PURCHASED INPUTS				FIXED COST	TOTAL
SEED ANHYDROUS AMMONIA (NH3) NITROGEN (N) PHOSPHATE (P205) HERBICIDE INSECTICIDE (AERIAL) INSECTICIDE PUMP WATER* CROP INSURANCE SUBTOTAL	\$2.05 \$0.37 \$0.35 \$0.75 \$15.54 \$18.95 \$11.16		8 LB 200 LB 30 LB 70 LB 1 AC 1 AC 30 AC	SS SS CRE CRE OLLARS	\$16.40 \$74.50 \$10.50 \$52.50 \$15.54 \$18.95 \$11.16 \$0.53				-	\$16.40 \$74.50 \$10.50 \$52.50 \$15.54 \$18.95 \$11.16 \$0.53
EST OPERATI	POWER UNIT		ACCOMPLISHI RATE	MENT	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC PLOW DISC DRAG LISTER & SPRAY FERTILIZE PRE-IRRIGATE ROLLING CULT PLANTER CULTIVATOR (2X) ROTO BUCK (6X) IRRIGATE (5X)	185 HP 185 HP 185 HP 80 HP 140 HP 140 HP 80 HP 140 HP 80 HP 140 HP		0.14 HF 0.48 HF 0.14 HF 0.12 HF 0.13 HF 0.05 HF 0.13 HF 0.17 HF 0.16 HF 0.18 HF 0.18 HF	२ २ २ २ २ २ २ २ २ २ २ २ २ २ २ २ २ २ २		\$1.05 \$3.60 \$1.05 \$1.50 \$0.98 \$0.38 \$5.63 \$0.98 \$1.28 \$1.95 \$1.35 \$1.87	\$3.50 \$11.98 \$3.50 \$2.94 \$2.45 \$0.94 \$10.33 \$1.91 \$3.20 \$3.82 \$3.39	\$1.02 \$3.78 \$1.02 \$0.18 \$0.99 \$0.21 \$0.37 \$0.60 \$1.07 \$1.04 \$0.78	\$2.07 \$7.22 \$2.07 \$0.28 \$2.53 \$0.65 \$4.56 \$0.81 \$3.91 \$0.64 \$2.61 \$22.80	\$7.63 \$26.58 \$7.63 \$4.89 \$6.95 \$2.18 \$20.88 \$4.30 \$9.46 \$7.44 \$8.13
SUBTOTAL		=	5.13 HF	₹		\$38.48	\$99.58	\$12.89	\$50.15	\$201.10
HARVEST OPERATIONS										
COMBINE (CUSTOM) HAUL (CUSTOM)					\$15.00 \$13.30					\$15.00 \$13.30
SUBTOTAL		=	0.00 HF	₹	\$28.30	\$0.00	\$0.00	\$0.00	\$0.00	\$28.30
POST HARVEST OPERATIONS										
SHREDDER	126 HP		0.14 HF	3		\$1.05	\$2.64	\$0.65	\$2.41	\$6.75
OVERHEAD EXPENSES										
DOWNTIME EMPLOYEE BENEFITS INSURANCE LAND TAXES SUPERVISION AND MANAGEMENT OTHER EXPENSES			0.505 HF	3	\$0.79 \$79.08	\$3.79 \$7.11 \$35.25			\$1.87	\$3.79 \$7.11 \$0.79 \$1.87 \$35.25 \$79.08
SUBTOTAL		-	0.51 HF	₹	\$79.87	\$46.15			\$1.87	\$127.90
TOTAL OPERATING EXPENSES		-	5.78 HF	₹	\$308.26	\$85.68	\$102.22	\$13.55	\$54.43	\$564.14
NET OPERATING PROFIT										(\$121.39)
INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTM	ENT	(	\$131.34 (	@	4.25%	)				\$5.58 \$7.50
RETURN TO LAND AND RISK										(\$134.47)
* Pump water costs are shown under im	igation in the preharves		s section. SUMMARY							
GROSS RETURN VARIABLE OPERATING EXPENSES RETURN OVER VARIABLE EXPENSES FIXED EXPENSES NET FARM INCOME LABOR AND MANAGEMENT COST NET OPERATING PROFIT		\$424.02 \$54.43 \$85.68	(\$35.71) (	RETUR	S MARGIN)					
NET OPERATING PROFIT CAPITAL COSTS RETURN TO LAND AND RISK		\$13.09	(\$121.39) ( (\$134.47)	KETUR	RN TO CAPITAL,	LANU & KISI	<b>\</b> )			

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 2021
Planting dates: April 1 - May 15

Planting dates: April 1 - Harvest dates: October										
ITEM	PRICE		YIEI	_D						TOTA
GROSS RETURNS	<b>#0.70</b>		750	1.00						<b>6547.50</b>
LINT SEED	\$0.73 \$0.08		1200	LBS LBS						\$547.50 \$100.80
DIRECT PAYMENT	\$0.00		1080							\$0.00
COUNTER CYCLICAL PAYMENT	\$0.09		U	LBS						\$0.00
TOTAL									•	\$648.30
ED					PURCHASED				FIXED	
INPUTS	PRICE		QUAN	TITY	INPUTS				COST	TOTA
SEED	\$8.10			LBS	\$145.80					\$145.80
ANHYDROUS AMMONIA (NH3) NITROGEN (N)	\$0.37 \$0.35			LBS LBS	\$55.88 \$10.50					\$55.88 \$10.50
PHOSPHATE (P2O5)	\$0.75		80	LBS	\$60.00					\$60.00
HERBICIDE INSECTICIDE	\$15.54 \$11.16		1	ACRE ACRE	\$15.54 \$11.16					\$15.54 \$11.16
CROP INSURANCE	\$0.18			FCIC	\$0.18					\$0.18
PUMP WATER*			26	AC. IN.						
SUBTOTAL					\$299.06				-	\$299.06
EST OPERATI	POWER UNIT		ACCOMPLI RAT		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTA
DISC (2X)	185 HP		0.28			\$2.10	\$6.99	\$2.04	\$4.14	\$15.26
PLOW	185 HP		0.28			\$3.60	\$11.98	\$3.78	\$7.22	\$26.58
DISC	185 HP		0.14			\$1.05	\$3.50	\$1.02	\$2.07	\$7.63
DRAG (2X) LISTER & SPRAY	80 HP 140 HP		0.2	HR HR		\$1.50 \$0.98	\$2.94 \$2.45	\$0.18 \$0.99	\$0.28 \$2.53	\$4.89 \$6.95
FERTILIZE	140 HP		0.05	HR		\$0.38	\$0.94	\$0.21	\$0.65	\$2.18
PRE-IRRIGATE ROLLING CULT	80 HP		0.75 0.13			\$5.63 \$0.98	\$10.74 \$1.91	\$0.38 \$0.60	\$4.74 \$0.81	\$21.49 \$4.30
PLANTER	140 HP		0.13			\$1.28	\$3.20	\$1.07	\$3.91	\$9.46
CULTIVATOR (3X)	80 HP		0.39	HR	<b>#</b> F0.00	\$2.93	\$5.72	\$1.56	\$0.96	\$11.17
HAND HOE (CUSTOM) (2X) ROTO BUCK (5X) IRRIGATE (4X)	140 HP		0.15	HR HR	\$50.00	\$1.13 \$15.00	\$2.83 \$42.97	\$0.65 \$1.53	\$2.17 \$18.97	\$50.00 \$6.77 \$78.46
SUBTOTAL		-	4.87		\$50.00	\$36.53	\$96.16	\$14.01	\$48.46	\$245.15
HARVEST OPERATIONS										
COTTON DICKED (2V)	2 ROW		1.24	UD		\$9.30	\$18.07	\$0.04	\$30.70	\$58.11
COTTON PICKER (2X) COTTON TRAILER (2X) GIN COTTON (CUSTOM)	HALF TON			HR	\$139.20	\$7.50	\$15.18	\$0.89	\$10.99	\$34.57 \$139.20
SUBTOTAL		-	2.24	HR	\$139.20	\$16.80	\$33.26	\$0.92	\$41.69	\$231.87
POST HARVEST OPERATIONS										
SHREDDER	126 HP		0.14	HR		\$1.05	\$2.64	\$0.65	\$2.41	\$6.75
OVERHEAD EXPENSES										
DOWNTIME			1.0325	HR		\$7.74				\$7.74
EMPLOYEE BENEFITS			1.0020			\$9.79				\$9.79
INSURANCE LAND TAXES					\$1.09				\$1.87	\$1.09 \$1.87
SUPERVISION AND MANAGEMEN	Г					\$50.38			Ψ1.07	\$50.38
OTHER EXPENSES					\$79.08					\$79.08
SUBTOTAL		-	1.03	HR	\$80.17	\$67.91			\$1.87	\$149.95
TOTAL OPERATING EXPENSES		_	8.28	HR	\$568.42	\$122.29	\$132.05	\$15.59	\$94.43	\$932.78
NET OPERATING PROFIT										(\$284.48
INTEREST ON OPERATING CAPIT. INTEREST ON EQUIPMENT INVES		(	\$192.34	@	4.25%	)				\$8.17 \$13.89
RETURN TO LAND AND RISK										(\$306.54
* Pump water costs are shown unde	r irrigation in the prel	narvest opera								
GROSS RETURN			\$648.30							
VARIABLE OPERATING EXPENSES		\$716.06								
RETURN OVER VARIABLE EXPENSE	S	¢04.42	(\$67.76)	(GROS	S MARGIN)					
FIXED EXPENSES NET FARM INCOME		\$94.43	(\$162.19)	(RETUR	RN TO CAPITAL, L	ABOR, LAND	& RISK)			
LABOR AND MANAGEMENT COST NET OPERATING PROFIT CAPITAL COSTS		\$122.29 \$22.07	(\$284.48)	(RETUR	RN TO CAPITAL, L	AND & RISK)	ı			
RETURN TO LAND AND RISK		Ψ-L.01	(\$306.54)							

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 2021
Planting dates: March 15 - May 1

Harvesting dates:	August 15 - September 15

Harvesting dates: August 15	September 15									
ITEM	PRICE		YIEL	.D						TOTAL
GROSS RETURNS GREEN CHILE	\$490.00			TONS						\$5,390.00
RED CHILE TOTAL	\$0.00		0.00	LBS						\$0.00
										+=,=====
ED INPUTS	PRICE		QUAN	TITY	PURCHASED INPUTS				FIXED COST	TOTAL
SEED ANHYDROUS AMMONIA (NH3) NITROGEN (N) PHOSPHATE (P2O5) HERBICIDE INSECTICIDE CROP INSURANCE PUMP WATER*	\$18.00 \$0.37 \$0.35 \$0.75 \$15.54 \$15.54 \$72.58		300 60 150 1 1 1	LBS LBS LBS ACRE ACRE DOLLARS AC. IN.	\$72.00 \$111.75 \$21.00 \$112.50 \$15.54 \$15.54 \$72.58					\$72.00 \$111.75 \$21.00 \$112.50 \$15.54 \$15.54 \$72.58
SUBTOTAL					\$420.90				•	\$420.90
EST OPERATI	POWER UNIT		ACCOMPLI RAT		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC PLOW DISC LASER (CUSTOM) LISTER & SPRAY	185 HP 185 HP 185 HP		0.14 0.48 0.14	HR HR	\$73.33	\$1.05 \$3.60 \$1.05	\$3.50 \$11.98 \$3.50	\$1.02 \$3.78 \$1.02	\$2.07 \$7.22 \$2.07	\$7.63 \$26.58 \$7.63 \$73.33
FERTILIZE PRE-IRRIGATE ROLLING CULT PLANTER CULTIVATOR (5X)	140 HP 140 HP 80 HP 140 HP 80 HP		0.13 0.05 0.75 0.13 0.17 0.65	HR HR HR HR		\$0.98 \$0.38 \$5.63 \$0.98 \$1.28 \$4.88	\$2.45 \$0.94 \$7.44 \$1.91 \$3.20 \$9.54	\$0.99 \$0.21 \$0.26 \$0.60 \$1.07 \$2.60	\$2.53 \$0.65 \$3.28 \$0.81 \$3.91 \$1.60	\$6.95 \$2.18 \$16.61 \$4.30 \$9.46 \$18.61
THIN & HOE (CUSTOM) ROTO BUCK (7X) IRRIGATE (14X)	140 HP		0.21 7	HR HR	\$90.00	\$1.58 \$52.50	\$3.96 \$104.11	\$0.91 \$3.71	\$3.04 \$45.96	\$90.00 \$9.48 \$206.28
SUBTOTAL			9.85	HR	\$163.33	\$73.88	\$152.51	\$16.17	\$73.15	\$479.04
HARVEST OPERATIONS										
HARVEST GREEN (CUSTOM) HARVEST RED (CUSTOM) HAUL	3/4 TON		6	HR	\$1,089.00 \$0.00	\$45.00	\$91.10	\$28.65	\$37.86	\$1,089.00 \$0.00 \$202.61
SUBTOTAL			6.00	HR	\$1,089.00	\$45.00	\$91.10	\$28.65	\$37.86	\$1,291.61
POST HARVEST OPERATIONS										
SHREDDER	80 HP		0.29	HR		\$2.18	\$4.26	\$1.34	\$1.82	\$9.59
SUBTOTAL			0.29	HR	\$0.00	\$2.18	\$4.26	\$1.34	\$1.82	\$9.59
OVERHEAD EXPENSES										
DOWNTIME EMPLOYEE BENEFITS INSURANCE LAND TAXES SUPERVISION AND MANAGEMENT OTHER EXPENSES			0.565	HR	\$1.52 \$79.08	\$4.24 \$13.69 \$130.20			\$1.87	\$4.24 \$13.69 \$1.52 \$1.87 \$130.20 \$79.08
SUBTOTAL			0.57	HR	\$80.60	\$148.13			\$1.87	\$230.60
TOTAL OPERATING EXPENSES			16.71	HR	\$1,753.84	\$269.18	\$247.87	\$46.16	\$114.70	\$2,431.74
NET OPERATING PROFIT										\$2,958.26
INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMEN	IT	(	\$353.82	@	4.25%	)				\$15.04 \$23.39
RETURN TO LAND AND RISK										\$2,919.84
* Pump water costs are shown under irriga	ation in the preha		ions section. SUMMARY							
GROSS RETURN VARIABLE OPERATING EXPENSES RETURN OVER VARIABLE EXPENSES FIXED EXPENSES NET FARM INCOME LABOR AND MANAGEMENT COST		\$2,047.86 \$114.70 \$269.18	\$5,390.00 \$3,342.14 \$3,227.44		S MARGIN) RN TO CAPITAL, L	ABOR, LANI	) & RISK)			
CAPITAL COSTS RETURN TO LAND AND RISK		\$38.43	\$2,958.26 \$2,919.84	(RETUR	RN TO CAPITAL, L	AND & RISK	)			

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 2021
Planting dates: March 15 - May 1
Harvesting dates: Sentember 15 - January 31

ITEM	PRICE		YIELI	D						TOTAL
GROSS RETURNS RED CHILE	\$0.60		4,000.00	LBS						\$2,400.00
TOTAL									-	\$2,400.00
PURCHASE D INPUTS	PRICE		QUANT	TITY	PURCHASED INPUTS				FIXED COST	TOTAL
SEED ANHYDROUS AMMONIA (NH3) NITROGEN (N) PHOSPHATE (P205) HERBICIDE INSECTICIDE CROP INSURANCE PUMP WATER*	\$18.00 \$0.37 \$0.35 \$0.75 \$15.54 \$15.54 \$76.22		230 60 150 1 1	LBS	\$72.00 \$85.68 \$21.00 \$112.50 \$15.54 \$15.54					\$72.00 \$85.68 \$21.00 \$112.50 \$15.54 \$15.54
SUBTOTAL					\$398.48				-	\$398.48
ST OPERATIO	POWER UNIT		ACCOMPLIS RATI		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC PLOW DISC DRAG (2X) LISTER FERTILIZE PRE-IRRIGATE ROLLING CULT PLANTER CULTIVATOR (5X) THU & HOE (CUSTOM) ROTO BUCK (7X) IRRIGATE (11X)	185 HP 185 HP 185 HP 80 HP 140 HP 140 HP 80 HP 140 HP 80 HP		0.14 0.48 0.14 0.2 0.12 0.05 0.75 0.13 0.17 0.65	HR	\$90.00	\$1.05 \$3.60 \$1.05 \$1.50 \$0.90 \$0.38 \$5.63 \$0.98 \$1.28 \$4.88	\$3.50 \$11.98 \$3.50 \$2.94 \$2.26 \$0.94 \$8.26 \$1.91 \$3.20 \$9.54	\$1.02 \$3.78 \$1.02 \$0.18 \$0.83 \$0.21 \$0.29 \$0.60 \$1.07 \$2.60 \$0.91	\$2.07 \$7.22 \$2.07 \$0.07 \$2.01 \$0.65 \$3.65 \$0.81 \$3.91 \$1.60 \$3.04 \$40.12	\$7.63 \$26.58 \$7.63 \$4.69 \$6.01 \$2.18 \$17.83 \$4.30 \$9.46 \$18.61 \$90.00 \$9.48
SUBTOTAL		=	8.54	HR	\$90.00	\$64.05	\$142.86	\$15.75	\$67.24	\$379.90
HARVEST (CUSTOM) HAUL SUBTOTAL	3/4 TON	-	3.00	HR HR	\$880.00 \$880.00	\$22.50 \$22.50	\$45.55 \$45.55	\$14.33 \$14.33	\$18.93 \$18.93	\$880.00 \$101.30 \$981.30
POST HARVEST OPERATIONS										
SHREDDER	80 HP	_	0.29			\$2.18	\$4.26	\$0.97	\$1.54	\$8.94
SUBTOTAL			0.29	HR	\$0.00	\$2.18	\$4.26	\$0.97	\$1.54	\$8.94
DOWNTIME EMPLOYEE BENEFITS INSURANCE LAND TAXES SUPERVISION AND MANAGEMENT OTHER EXPENSES			1.395	HR	\$1.73 \$79.08	\$10.46 \$15.58 \$108.63			\$1.87	\$10.46 \$15.58 \$1.73 \$1.87 \$108.63 \$79.08
SUBTOTAL		=	1.40	HR	\$80.81	\$134.67			\$1.87	\$217.36
TOTAL OPERATING EXPENSES		-	13.23	HR	\$1,449.29	\$223.40	\$192.67	\$31.04	\$89.58	\$1,985.98
NET OPERATING PROFIT										\$414.02
INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVEST		(	\$317.65	@	4.25%	)				\$13.50 \$15.72
RETURN TO LAND AND RISK										\$384.80
* Pump water costs are shown under i			ns section. SUMMARY							
GROSS RETURN  VARIABLE OPERATING EXPENSES RETURN OVER VARIABLE EXPENSES FIXED EXPENSES NET FARM INCOME LABOR AND MANAGEMENT COST NET OPERATING PROFIT		\$89.58 \$223.40	\$2,400.00 \$727.00 \$637.42	(RETUR	S MARGIN) RN TO CAPITAL,		•			
NET OPERATING PROFIT CAPITAL COSTS RETURN TO LAND AND RISK		\$29.22	\$414.02 \$384.80	(KETUI	RN TO CAPITAL,	LAND & RISK	·)			

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 2021
Planting dates: January 1 - February 5

ITEM	PRICE	YIELD						TOTAI
GROSS RETURNS SPRING LETTUCE	\$6.40	475.00 CARTO	INS					\$3,040.00
TOTAL								\$3,040.00
ED.			DUDCHACED				FIVED	
ED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL
SEED	\$1.98	4 LBS	\$7.92					\$7.92
ANHYDROUS AMMONIA (NH3) NITROGEN (N)	\$0.37 \$0.35	250 LBS 50 LBS	\$93.13 \$17.50					\$93.13 \$17.50
PHOSPHATE (P2O5)	\$0.75	150 LBS	\$112.50					\$112.50
INSECTICIDE PUMP WATER*	\$92.45	1 X/ACRI 24 AC. IN.	\$92.45					\$92.45
		24 AC. IN.	\$323.50				,	\$323.50
SUBTOTAL			φ323.50					<b>ф323.30</b>
EST OPERATIO	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAI
DISC PLOW	185 HP 185 HP	0.14 HR 0.48 HR		\$1.05 \$3.60	\$3.50 \$11.98	\$1.02 \$3.78	\$2.07 \$7.22	\$7.63 \$26.58
DISC	185 HP	0.14 HR		\$1.05	\$3.50	\$1.02	\$2.07	\$7.63
LASER PLANE (CUSTOM)	440 UD	0.05 UD	\$73.33	\$0.00	\$0.00	\$0.00	\$0.00	\$73.33
FERTILIZE DISC & SPRAY	140 HP 185 HP	0.05 HR 0.17 HR		\$0.38 \$1.28	\$0.94 \$4.24	\$0.21 \$1.35	\$0.65 \$2.97	\$2.18 \$9.84
LISTER	140 HP	0.12 HR		\$0.90	\$2.26	\$0.83	\$2.01	\$6.01
PRE-IRRIGATE	00.110	0.75 HR		\$5.63	\$8.26	\$0.29	\$3.65	\$17.83
ROLLING CULT VEG-PLANT SHAPER	80 HP 140 HP	0.13 HR 0.26 HR		\$0.98 \$1.95	\$1.91 \$4.90	\$0.60 \$1.30	\$0.81 \$9.64	\$4.30 \$17.79
CULT & SIDEDRESS (2X)	80 HP	0.66 HR		\$4.95	\$9.69	\$2.84	\$3.75	\$21.22
ROLLING CULT	80 HP	0.13 HR	****	\$0.98	\$1.91	\$0.60	\$0.81	\$4.30
THIN & HOE (CUSTOM) SPRAY	80 HP	0.11 HR	\$120.00	\$0.83	\$1.61	\$0.17	\$0.41	\$120.00 \$3.02
DUSTER (CUSTOM)	001	0	\$5.00	ψ0.00	ψ	ψ0	ψ0	\$5.00
ROTO BUCK (5X) IRRIGATE (5X)	140 HP	0.15 HR 2.5 HR		\$1.13 \$18.75	\$2.83 \$41.31	\$0.65 \$1.47	\$2.17 \$18.24	\$6.77 \$79.77
SUBTOTAL		5.79 HR	\$198.33	\$43.43	\$98.83	\$16.13	\$56.48	\$413.20
HARVEST OPERATIONS								
HARVEST (CUSTOM)			\$878.75					\$878.75
CARTONS (CUSTOM)			\$403.75					\$403.75
HAUL (CUSTOM) BROKERAGE (CUSTOM)			\$142.50 \$281.20					\$142.50 \$281.20
, ,								
SUBTOTAL		0.00 HR	\$1,706.20	\$0.00	\$0.00	\$0.00	\$0.00	\$1,706.20
OVERHEAD EXPENSES								
DOWNTIME		0.5025 HR		\$3.77				\$3.77
EMPLOYEE BENEFITS INSURANCE			\$0.87	\$7.82				\$7.82 \$0.87
LAND TAXES			****				\$1.87	\$1.87
SUPERVISION AND MANAGEMENT			£70.00	\$94.45				\$94.45
OTHER EXPENSES			\$79.08					\$79.08
SUBTOTAL		0.50 HR	\$79.95	\$106.03			\$1.87	\$187.85
TOTAL OPERATING EXPENSES		6.29 HR	\$2,307.98	\$149.46	\$98.83	\$16.13	\$58.35	\$2,630.75
NET OPERATING PROFIT  INTEREST ON OPERATING CAPITAL		( \$332.67 @	4.25%	)				\$409.25 \$14.14
INTEREST ON EQUIPMENT INVESTME	ENT	( \$332.07 @	4.23 /0	,				\$9.38
RETURN TO LAND AND RISK								\$385.73
* Pump water costs are shown under irrig		ations section. Γ SUMMARY						
GROSS RETURN		\$3,040.00						
VARIABLE OPERATING EXPENSES	\$2,422.94							
RETURN OVER VARIABLE EXPENSES	AEC 05		SS MARGIN)					
FIXED EXPENSES NET FARM INCOME	\$58.35		URN TO CAPITAL,	LABOR. LAN	D & RISK)			
LABOR AND MANAGEMENT COST	\$149.46	•						
NET OPERATING PROFIT CAPITAL COSTS	\$23.52		URN TO CAPITAL,	LAND & RISH	()			
RETURN TO LAND AND RISK	φ23.32	\$385.73						

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 2021
Planting dates: July 20 - August 10
Harvesting dates: October 1 - October 15

Harvesting dates: October 1 - 0	October 15								
ITEM	PRICE	YIE	LD						TOTAL
GROSS RETURNS FALL LETTUCE	\$6.10	500.00	CARTON	IS					\$3,050.00
TOTAL									\$3,050.00
ED INPUTS	PRICE	QUAI	NTITY	PURCHASED INPUTS				FIXED COST	TOTAL
SEED ANHYDROUS AMMONIA (NH3) NITROGEN (N) PHOSPHATE (P205) HERBICIDE INSECTICIDE PUMP WATER*	\$1.98 \$0.37 \$0.35 \$0.75 \$18.56 \$92.58	250 50 150 1	LBS LBS LBS LBS X/ACRE X/ACRE AC. IN.	\$7.92 \$93.13 \$17.50 \$112.50 \$18.56 \$92.58					\$7.92 \$93.13 \$17.50 \$112.50 \$18.56 \$92.58
SUBTOTAL				\$342.19					\$342.19
EST OPERATIO	POWER UNIT	ACCOMPI RA		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC PLOW DISC LASER PLANE (CUSTOM) FERTILIZE DISC & SPRAY LISTER PRE-IRRIGATE ROLLING CULT	185 HP 185 HP 185 HP 140 HP 185 HP 140 HP 80 HP	0.48 0.14 0.05 0.17 0.12 0.75	HR HR HR HR HR HR	\$73.33	\$1.05 \$3.60 \$1.05 \$0.00 \$0.38 \$1.28 \$0.90 \$5.63 \$0.98	\$3.50 \$11.98 \$3.50 \$0.00 \$0.94 \$4.24 \$2.26 \$10.33 \$1.91	\$1.02 \$3.78 \$1.02 \$0.00 \$0.21 \$1.35 \$0.83 \$0.37 \$0.60	\$2.07 \$7.22 \$2.07 \$0.00 \$0.65 \$2.97 \$2.01 \$4.56 \$0.81	\$7.63 \$26.58 \$7.63 \$73.33 \$2.18 \$9.84 \$6.01 \$20.88 \$4.30
VEG-PLANT SHAPER CULT & SIDEDRESS (2X) ROLLING CULT THIN & HOE (CUSTOM) SPRAY DUSTER (CUSTOM) ROTO BUCK (7X)	140 HP 80 HP 80 HP 80 HP 80 HP	0.26 0.66 0.13	HR HR HR HR	\$180.00 \$15.00	\$1.95 \$4.95 \$0.98 \$0.83	\$4.90 \$9.69 \$1.91 \$1.61 \$3.96	\$1.30 \$2.84 \$0.60 \$0.17	\$9.64 \$3.75 \$0.81 \$0.41 \$3.04	\$17.79 \$21.22 \$4.30 \$180.00 \$3.02 \$15.00 \$9.48
IRRIGATE (7X) SUBTOTAL			HR HR	\$268.33	\$26.25 \$51.38	\$72.30 \$133.01	\$2.57 \$17.57	\$31.92 \$71.94	\$133.04 \$542.23
HARVEST OPERATIONS		0.00	TIIX	φ200.33	φ31.30	φ133.01	φ17.57	φ/ 1. <del>94</del>	φ342.23
HARVEST (CUSTOM) CARTONS (CUSTOM) HAUL (CUSTOM) BROKERAGE (CUSTOM)				\$925.00 \$425.00 \$150.00 \$282.13					\$925.00 \$425.00 \$150.00 \$282.13
SUBTOTAL		0.00	HR	\$1,782.13	\$0.00	\$0.00	\$0.00	\$0.00	\$1,782.13
OVERHEAD EXPENSES  DOWNTIME EMPLOYEE BENEFITS INSURANCE LAND TAXES SUPERVISION AND MANAGEMENT OTHER EXPENSES		0.5175	HR	\$1.03 \$79.08	\$3.88 \$9.25 \$112.88			\$1.87	\$3.88 \$9.25 \$1.03 \$1.87 \$112.88 \$79.08
SUBTOTAL		0.52	HR	\$80.11	\$126.01			\$1.87	\$207.99
TOTAL OPERATING EXPENSES		7.37	HR	\$2,472.75	\$177.38	\$133.01	\$17.57	\$73.81	\$2,874.53
NET OPERATING PROFIT									\$175.47
INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT		( \$357.25	@	4.25%	)				\$15.18 \$10.24
RETURN TO LAND AND RISK									\$150.06
* Pump water costs are shown under irrigation		perations section SET SUMMARY							
GROSS RETURN VARIABLE OPERATING EXPENSES RETURN OVER VARIABLE EXPENSES FIXED EXPENSES NET FARM INCOME LABOR AND MANAGEMENT COST NET OPERATING PROFIT	\$2,623 \$73 \$177	\$426.67 .81 \$352.86 .38 \$175.47	(RETUR	S MARGIN) RN TO CAPITAL, I RN TO CAPITAL, I		•			
CAPITAL COSTS RETURN TO LAND AND RISK	\$25	.42 \$150.06						_	

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 2021
Planting dates: October 1 - October 31
Hanceting dates: Luna 1 - July 15

ITEM	PRICE		YIEL	D						TOTAL
GROSS RETURNS FALL ONIONS	\$8.04		820.00	SACKS						\$6,592.80
TOTAL									-	\$6,592.80
PURCHASE D INPUTS	PRICE		QUAN	ГІТҮ	PURCHASED INPUTS				FIXED COST	TOTAL
SEED ANHYDROUS AMMONIA (NH3) NITROGEN (N) PHOSPHATE (P2O5) HERBICIDE	\$100.00 \$0.37 \$0.35 \$0.75 \$22.26		450 75 180	LBS LBS LBS LBS X/ACRE	\$400.00 \$167.63 \$26.25 \$135.00 \$22.26					\$400.00 \$167.63 \$26.25 \$135.00 \$22.26
INSECTICIDE PUMP WATER*	\$84.85		1	X/ACRE AC. IN.	\$84.85					\$84.85
SUBTOTAL					\$835.99				-	\$835.99
ST OPERATIO	POWER UNIT		ACCOMPLI:		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC PLOW DISC LASER PLANE (CUSTOM) FINE FILIZE DISC & SPRAY	185 HP 185 HP 185 HP 140 HP 185 HP		0.14 0.48 0.14 0.05	HR HR HR	\$73.33	\$1.05 \$3.60 \$1.05 \$0.00 \$0.38 \$1.28	\$3.50 \$11.98 \$3.50 \$0.00 \$0.94 \$4.24	\$1.02 \$3.78 \$1.02 \$0.00 \$0.21 \$1.35	\$2.07 \$7.22 \$2.07 \$0.00 \$0.65 \$2.97	\$7.63 \$26.58 \$7.63 \$73.33 \$2.18 \$9.84
LISTER PRE-IRRIGATE ROLLING CULT VEG-PLANT SHAPER CULT & SIDEDRESS (2X) ROLLING CULT	140 HP 80 HP 140 HP 80 HP 80 HP		0.12 0.75 0.13 0.26 0.66 0.13	HR HR HR HR		\$0.90 \$5.63 \$0.98 \$1.95 \$4.95 \$0.98	\$2.26 \$8.26 \$1.91 \$4.90 \$9.69 \$1.91	\$0.83 \$0.29 \$0.60 \$1.30 \$2.84 \$0.60	\$2.01 \$3.65 \$0.81 \$9.64 \$3.75 \$0.81	\$6.01 \$17.83 \$4.30 \$17.79 \$21.22 \$4.30
THIN & HOE (CUSTOM) ROTO BUCK (9X) IRRIGATE (13X)	140 HP		0.27 6.5	HR HR	\$120.00	\$2.03 \$48.75	\$5.09 \$107.41	\$1.16 \$3.82	\$3.91 \$47.42	\$120.00 \$12.19 \$207.41
SUBTOTAL		-	9.80	HR	\$193.33	\$73.50	\$165.58	\$18.83	\$86.99	\$538.23
HARVEST OPERATIONS										
ONION KNIVES HARVEST & HAUL (CUSTOM) BAG RENTAL FIELD LOAD (CUSTOM) PROCESSING (CUSTOM) CONTAINER CHARGE BROKERAGE (CUSTOM)	80 HP		0.27	HR	\$902.00 \$82.00 \$0.00 \$1,558.00 \$328.00 \$593.35	\$2.03	\$3.96	\$0.49	\$3.82	\$10.30 \$902.00 \$82.00 \$0.00 \$1,558.00 \$328.00 \$593.35
SUBTOTAL		-	0.27	HR	\$3,463.35	\$2.03	\$3.96	\$0.49	\$3.82	\$3,473.65
OVERHEAD EXPENSES										
DOWNTIME EMPLOYEE BENEFITS INSURANCE LAND TAXES SUPERVISION AND MANAGEMENT OTHER EXPENSES			0.6	HR	\$1.51 \$79.08	\$4.50 \$13.59 \$172.35			\$1.87	\$4.50 \$13.59 \$1.51 \$1.87 \$172.35 \$79.08
SUBTOTAL		-	0.60	HR	\$80.59	\$190.45			\$1.87	\$272.91
TOTAL OPERATING EXPENSES		-	10.67	HR	\$4,573.26	\$265.97	\$169.54	\$19.32	\$92.68	\$5,120.78
NET OPERATING PROFIT										\$1,472.02
INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT	Г	(	\$753.08	@	4.25%	)				\$32.01 \$11.99
RETURN TO LAND AND RISK										\$1,428.03
* Pump water costs are shown under irrigat	ion in the prehar		ons section. SUMMARY							
GROSS RETURN VARIABLE OPERATING EXPENSES RETURN OVER VARIABLE EXPENSES FIXED EXPENSES		\$4,762.12 \$92.68	\$6,592.80 \$1,830.68	•	SS MARGIN)					
NET FARM INCOME  LABOR AND MANAGEMENT COST  NET OPERATING PROFIT  CAPITAL COSTS		\$265.97 \$44.00	\$1,737.99 \$1,472.02	-	RN TO CAPITAL		· ·			
RETURN TO LAND AND RISK		ψ	\$1,428.03							

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

ITEM	PRICE	YIE	LD						TOTA
GROSS RETURNS MIDSEASON YELLOW ONIONS	\$8.38	670.0	0 SACKS						\$5,614.60
TOTAL								•	\$5,614.60
PURCHASE				PURCHASED				FIXED	
D INPUTS	PRICE	QUA	YTITY	INPUTS				COST	TOTA
SEED	\$150.00		4 LBS 0 LBS	\$600.00					\$600.00
ANHYDROUS AMMONIA (NH3) NITROGEN (N)	\$0.37 \$0.35		5 LBS	\$167.63 \$26.25					\$167.63 \$26.25
PHOSPHATE (P2O5)	\$0.75	18	0 LBS	\$135.00					\$135.00
HERBICIDE INSECTICIDE	\$64.72 \$76.22		1 X/ACRE 1 X/ACRE	\$64.72 \$76.22					\$64.72 \$76.22
PUMP WATER*	\$76.22		1 X/ACRE 8 AC. IN.	\$70.22					\$10.22
SUBTOTAL				\$1,069.82					\$1,069.82
ST	POWER		ISHMENT	PURCHASED		FUEL &		FIXED	
OPERATIO	UNIT	R.A	TE	INPUTS	LABOR	LUBE	REPAIRS	COST	TOTA
DISC	185 HP		4 HR		\$1.05	\$3.50	\$1.02	\$2.07	\$7.63
PLOW DISC	185 HP 185 HP		8 HR 4 HR		\$3.60 \$1.05	\$11.98 \$3.50	\$3.78 \$1.02	\$7.22 \$2.07	\$26.58 \$7.63
LASER PLANE (CUSTOM)	100 11F	0.1	7 1111	\$73.33	\$0.00	\$0.00	\$0.00	\$0.00	\$73.33
FERTILIZE	140 HP		5 HR		\$0.38	\$0.94	\$0.21	\$0.65	\$2.18
DISC & SPRAY LISTER	185 HP 126 HP		7 HR 2 HR		\$1.28 \$0.90	\$4.24 \$2.26	\$1.35 \$0.83	\$2.97 \$2.01	\$9.84 \$6.01
PRE-IRRIGATE	12011F		5 HR		\$5.63	\$7.08	\$0.83	\$3.13	\$16.09
ROLLING CULT	80 HP		3 HR		\$0.98	\$1.91	\$0.60	\$0.81	\$4.30
VEG-PLANT SHAPER	140 HP		6 HR		\$1.95	\$4.90	\$1.30	\$9.64	\$17.79
CULT & SIDEDRESS (2X) ROLLING CULT	80 HP 80 HP		6 HR 3 HR		\$4.95 \$0.98	\$9.69 \$1.91	\$2.84 \$0.60	\$3.75 \$0.81	\$21.22 \$4.30
THIN & HOE (CUSTOM)				\$120.00					\$120.00
ROTO BUCK (9X) IRRIGATE (13X)	140 HP		7 HR 5 HR		\$2.03 \$48.75	\$5.09 \$92.07	\$1.16 \$3.28	\$3.91 \$40.64	\$12.19 \$184.74
SUBTOTAL		9.8	0 HR	\$193.33	\$73.50	\$149.05	\$18.24	\$79.70	\$513.82
HARVEST OPERATIONS									
ONION KNIVES	80 HP	0.2	7 HR		\$2.03	\$3.96	\$0.49	\$3.82	\$10.30
HARVEST & HAUL (CUSTOM)				\$737.00					\$737.00
BAG RENTAL FIELD LOAD (CUSTOM)				\$67.00 \$0.00					\$67.00 \$0.00
PROCESSING (CUSTOM)				\$1,273.00					\$1,273.00
CONTAINER CHARGE				\$268.00					\$268.00
BROKERAGE (CUSTOM)				\$505.31					\$505.31
SUBTOTAL		0.2	7 HR	\$2,850.31	\$2.03	\$3.96	\$0.49	\$3.82	\$2,860.61
OVERHEAD EXPENSES									
DOWNTIME EMPLOYEE BENEFITS		0.	6 HR		\$4.50 \$13.59				\$4.50
EMPLOYEE BENEFITS INSURANCE				\$1.51	φ13.59				\$13.59 \$1.51
LAND TAXES								\$1.87	\$1.87
SUPERVISION AND MANAGEMENT OTHER EXPENSES				\$79.08	\$193.29				\$193.29 \$79.08
			0 LID		£044.00			£4.07	
SUBTOTAL  TOTAL OPERATING EXPENSES			0 HR 7 HR	\$80.59 \$4,194.05	\$211.39 \$286.91	\$153.02	\$18.73	\$1.87 \$85.39	\$293.85
NET OPERATING PROFIT		10.0	7 1110	φ4,134.03	Ψ200.91	ψ133.02	ψ10.73	ψ03.39	\$876.50
INTEREST ON OPERATING CAPITAL		( \$814.63	@	4.25%	)				\$34.62
INTEREST ON EQUIPMENT INVESTMEN	Т								\$11.67
RETURN TO LAND AND RISK									\$830.21
* Pump water costs are shown under irriga		rations section. GET SUMMARY							
GROSS RETURN		\$5,614.60	)						
VARIABLE OPERATING EXPENSES	\$4,365	5.80							
RETURN OVER VARIABLE EXPENSES	60/	\$1,248.80 5.39	(GROS	SS MARGIN)					
FIXED EXPENSES NET FARM INCOME	\$80	39 \$1,163.41	(RETU	RN TO CAPITAL, L	ABOR, LAND	& RISK)			
LABOR AND MANAGEMENT COST	\$286	i.91							
NET OPERATING PROFIT CAPITAL COSTS	644	\$876.50 5.29	(RETU	RN TO CAPITAL, L	AND & RISK	)			
RETURN TO LAND AND RISK	\$40	\$830.21							

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 2021
Planting dates: January 15 - February 15

ITEM	PRICE	YIE	LD						TOTA
GROSS RETURNS LATE SEASON ONIONS	\$7.52	820.00	SACKS						\$6,166.40
TOTAL									\$6,166.40
PURCHASE D INPUTS	PRICE	QUAN	ITITY	PURCHASED INPUTS				FIXED COST	TOTA
SEED	\$179.00		LBS	\$716.00					\$716.00
ANHYDROUS AMMONIA (NH3) NITROGEN (N)	\$0.37 \$0.35		LBS LBS	\$149.00 \$26.25					\$149.00 \$26.25
PHOSPHATE (P2O5)	\$0.75		LBS	\$135.00					\$135.00
HERBICIDE INSECTICIDE	\$64.72 \$76.22	1	X/ACRE X/ACRE	\$64.72 \$76.22					\$64.72
PUMP WATER*	\$76.22		AC. IN.	\$76.22					\$76.22
SUBTOTAL				\$1,167.19					\$1,167.19
ST	POWER	ACCOMPL		PURCHASED		FUEL &		FIXED	
OPERATIO	UNIT	RA	TE	INPUTS	LABOR	LUBE	REPAIRS	COST	TOTA
DISC	185 HP		HR		\$1.05	\$3.50	\$1.02	\$2.07	\$7.63
PLOW DISC	185 HP 185 HP		HR HR		\$3.60 \$1.05	\$11.98 \$3.50	\$3.78 \$1.02	\$7.22 \$2.07	\$26.58 \$7.63
LASER PLANE (CUSTOM)				\$73.33	\$0.00	\$0.00	\$0.00	\$0.00	\$73.33
FERTILIZE DISC & SPRAY	140 HP 185 HP		HR HR		\$0.38 \$1.28	\$0.94 \$4.24	\$0.21 \$1.35	\$0.65 \$2.97	\$2.18 \$9.84
LISTER	140 HP		HR		\$0.90	\$2.26	\$0.83	\$2.01	\$6.01
PRE-IRRIGATE	00 LID		HR		\$5.63	\$7.08	\$0.25	\$3.13	\$16.09
ROLLING CULT VEG-PLANT SHAPER	80 HP 140 HP		HR HR		\$0.98 \$1.95	\$1.91 \$4.90	\$0.60 \$1.30	\$0.81 \$9.64	\$4.30 \$17.79
CULT & SIDEDRESS (2X)	80 HP	0.66	HR		\$4.95	\$9.69	\$2.84	\$3.75	\$21.22
ROLLING CULT THIN & HOE (CUSTOM)	80 HP	0.13	HR	\$120.00	\$0.98	\$1.91	\$0.60	\$0.81	\$4.30 \$120.00
ROTO BUCK (9X) IRRIGATE (13X)	140 HP		HR HR	Ψ120.00	\$2.03 \$48.75	\$5.09 \$92.07	\$1.16 \$3.28	\$3.91 \$40.64	\$12.19 \$184.74
SUBTOTAL		9.80	HR	\$193.33	\$73.50	\$149.05	\$18.24	\$79.70	\$513.82
HARVEST OPERATIONS									
ONION KNIVES HARVEST & HAUL (CUSTOM) BAG RENTAL FIELD LOAD (CUSTOM) PROCESSING (CUSTOM) CONTAINER CHARGE	80 HP	0.27	HR	\$902.00 \$82.00 \$0.00 \$1,558.00 \$328.00	\$2.03	\$3.96	\$0.49	\$3.82	\$10.30 \$902.00 \$82.00 \$0.00 \$1,558.00 \$328.00
BROKERAGE (CUSTOM) SUBTOTAL		0.27	HR	\$554.98 \$3,424.98	\$2.03	\$3.96	\$0.49	\$3.82	\$554.98 \$3,435.27
OVERHEAD EXPENSES		0.27	пк	\$3,424.96	\$2.03	<b>\$3.90</b>	φυ.49	φ3.02	φ3,433.2 <i>1</i>
DOWNTIME		0.6	HR		\$4.50				\$4.50
EMPLOYEE BENEFITS		0.0	1111		\$13.59				\$13.59
INSURANCE LAND TAXES				\$1.51				\$1.87	\$1.51 \$1.87
SUPERVISION AND MANAGEMEN	IT				\$203.03			φ1.07	\$203.03
OTHER EXPENSES				\$79.08					\$79.08
SUBTOTAL		0.60	HR	\$80.59	\$221.13			\$1.87	\$303.59
TOTAL OPERATING EXPENSES		10.67	HR	\$4,866.09	\$296.65	\$153.02	\$18.73	\$85.39	\$5,419.88
NET OPERATING PROFIT									\$746.52
INTEREST ON OPERATING CAPIT INTEREST ON EQUIPMENT INVESTIGET.		( \$911.20	@	4.25%	)				\$38.73 \$11.67
RETURN TO LAND AND RISK									\$696.13
* Pump water costs are shown unde									
	BUDG	ET SUMMARY							
GROSS RETURN VARIABLE OPERATING EXPENSES									
RETURN OVER VARIABLE EXPENSE FIXED EXPENSES	ES \$85.:	\$1,128.56 39	(GROS	S MARGIN)					
NET FARM INCOME		\$1,043.17	(RETUR	RN TO CAPITAL, L	ABOR, LAND	& RISK)			
LABOR AND MANAGEMENT COST	\$296.0		(DET) II	ON TO CADITAL I	VVID 8 DIGIN				
NET OPERATING PROFIT CAPITAL COSTS	\$50.4	\$746.52 10	(KE1UI	RN TO CAPITAL, L	אטוא א טואר)				
RETURN TO LAND AND RISK		\$696.13							

TABLE 16. Summary of per acre costs and returns for a 640 acre farm with above average management, Deming area, Luna County, Projected 2021

	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	\$4.65	\$6.33	\$0.73	\$490.00	\$0.60	\$6.40	\$6.10	\$8.04	\$8.38	\$7.52
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	\$100.80	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
GROSS RETURN	\$232.50	\$442.75	\$648.30	\$5,390.00	\$2,400.00	\$3,040.00	\$3,050.00	\$6,592.80	\$5,614.60	\$6,166.40
CASH OPERATING EXPENSES										
SEED	\$40.00	\$16.40	\$145.80	\$72.00	\$72.00	\$7.92	\$7.92	\$400.00	\$600.00	\$716.00
FERTILIZER	\$163.63	\$137.50	\$126.38	\$245.25	\$219.18	\$223.13	\$223.13	\$328.88	\$328.88	\$310.25
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	***	***		****	***	***		*== **	***	4=0.00
FUEL, OIL & LUBRICANTS-EQUIPMENT	\$13.58	\$40.25	\$78.34	\$136.32	\$93.52	\$49.26	\$50.39	\$53.86	\$53.86	\$53.86
FUEL-IRRIGATION	\$41.31	\$61.97	\$53.71	\$111.54	\$99.15	\$49.58	\$82.63	\$115.68	\$99.15	\$99.15
REPAIRS CUSTOM CHARGES	\$5.51 \$35.50	\$13.55 \$28.30	\$15.59 \$189.20	\$46.16 \$1.252.33	\$31.04 \$970.00	\$16.13 \$1.904.53	\$17.57 \$2.050.46	\$19.32 \$3.656.68	\$18.73 \$3.043.64	\$18.73 \$3.618.31
LAND TAXES	\$35.50 \$1.87	\$26.30 \$1.87	\$109.20	\$1,252.33	\$970.00 \$1.87	\$1,904.53	\$2,050.46	\$3,000.00	\$3,043.64 \$1.87	\$3,616.31 \$1.87
OTHER EXPENSES	\$79.48	\$79.87	\$80.17	\$80.60	\$80.81	\$79.95	\$80.11	\$80.59	\$80.59	\$80.59
TOTAL CASH EXPENSES	\$381.61	\$425.90	\$717.93	\$2,049.73	\$1,674.88	\$2,424.81	\$2,625.20	\$4,763.99	\$4,367.67	\$5,039.71
RETURN OVER CASH EXPENSES	(\$149.11)	\$16.85	(\$69.63)	\$3,340.27	\$725.12	\$615.19	\$424.80	\$1,828.81	\$1,246.93	\$1,126.69
FIXED EXPENSES	\$33.98	\$52.56	\$92.56	\$112.83	\$87.71	\$56.48	\$71.94	\$90.81	\$83.51	\$83.51
TOTAL EXPENSES	\$415.59	\$478.46	\$810.49	\$2,162.56	\$1,762.58	\$2,481.30	\$2,697.14	\$4,854.81	\$4,451.19	\$5,123.23
NET FARM INCOME	(\$183.09)	(\$35.71)	(\$162.19)	\$3,227.44	\$637.42	\$558.70	\$352.86	\$1,737.99	\$1,163.41	\$1,043.17
LABOR AND MANAGEMENT COSTS	\$43.05	\$85.68	\$122.29	\$269.18	\$223.40	\$149.46	\$177.38	\$265.97	\$286.91	\$296.65
NET OPERATING PROFIT	(\$226.14)	(\$121.39)	(\$284.48)	\$2,958.26	\$414.02	\$409.25	\$175.47	\$1,472.02	\$876.50	\$746.52
CAPITAL COSTS										
INTEREST ON OPERATING CAPITAL	\$5.11	\$5.58	\$8.17	\$15.04	\$13.50	\$14.14	\$15.18	\$32.01	\$34.62	\$38.73
INTEREST ON EQUIPMENT INVESTMENT	\$4.17	\$7.50	\$13.89	\$23.39	\$15.72	\$9.38	\$10.24	\$11.99	\$11.67	\$11.67
TOTAL CAPITAL COSTS	\$9.28	\$13.09	\$22.07	\$38.43	\$29.22	\$23.52	\$25.42	\$44.00	\$46.29	\$50.40
RETURN TO LAND AND RISK	(\$235.41)	(\$134.47)	(\$306.54)	\$2,919.84	\$384.80	\$385.73	\$150.06	\$1,428.03	\$830.21	\$696.13

TABLE 17. Whole farm summary, Deming area, Luna County, Projected 2021

Projected 2021					
GROSS RETURNS WHEAT	68.00	ACRES			
CROP DIRECT PAYMENT			\$15,810 \$0		
COUNTER CYCLICAL PAYM		4 ODE0	\$0		
GRAIN SORGHUM CROP	93.50	ACRES	\$41,397		
DIRECT PAYMENT COUNTER CYCLICAL PAYM	ENT		\$0 \$0		
UPLAND COTTON LINT	348.50	ACRES	\$190,804		
SEED			\$35,129		
DIRECT PAYMENT COUNTER CYCLICAL PAYM	ENT		\$0 \$0		
GREEN CHILE GREEN RED	40.00	ACRES	\$215,600 \$0		
RED CHILE CROP	40.00	ACRES	\$96,000		
SPRING LETTUCE CROP	10.00	ACRES	\$30,400 \$30,400		
FALL LETTUCE CROP	10.00	ACRES	\$30,500		
FALL ONIONS CROP	10.00	ACRES	\$65,928		
MIDSEASON ONIONS CROP	10.00	ACRES	\$56,146		
LATE SEASON ONIONS CROP	10.00	ACRES	\$61,664		
GROSS RETURN				-	\$839,378
CASH OPERATING EXPENSE	S				
SEED FERTILIZER			\$78,143 \$100,744		
CHEMICALS			\$21,986		
CROP INSURANCE OTHER PURCHASED INPU	TS		\$6,102 \$0		
CANAL WATER		ENT	\$0		
FUEL, OIL & LUBRICANTS- FUEL-IRRIGATION	EQUIPM	ENI	\$43,796 \$40,210		
REPAIRS			\$11,066		
CUSTOM CHARGES LAND TAXES			\$302,626 \$1,198		
OTHER EXPENSES			\$51,286		
TOTAL CASH EX	PENSES		-	\$657,157	
RETURN OVER CASH EXPEN	SES				\$182,221
FIXED EXPENSES			\$51,365		
TOTAL EXPENSE	S			\$708,522	
NET FARM INCOME					\$130,856
LABOR AND MANAGEMENT C	COSTS		\$85,022		
NET OPERATING PROFIT					\$45,834
CAPITAL COSTS INTEREST ON OPERATING INTEREST ON EQUIPMENT			\$6,206 \$7,940		
TOTAL CAPITAL	COSTS		-	\$14,146	
RETURN TO LAND AND RISK					\$31,688

		RETURN	RETURN ON
LAND	VALUE	TO RISK*	INVESTMENT**
\$500	/ACRE	\$14,888	6.25%
\$700	/ACRE	\$8,168	5.32%
\$900	/ACRE	\$1,448	4.63%
\$1,100	/ACRE	(\$5,272)	4.10%
\$1,300	/ACRE	(\$11,992)	3.68%
\$1,500	/ACRE	(\$18,712)	3.34%

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