TABLE 1. Acreage Summary, Luna County, Projected 2022

BUDGET AREA	DEMING AREA, LUNA COUNTY
FARM SIZE	640 ACRES ACRES
IDDICATION TVDE	EL OOD

IRRIGATION TYPE......FLOOD NUMBER OF CROPS..... 10

		WATER	USE
ACREAGE SUMMARY:	LAND USE (ACRES)	AC.IN. PER AC.	TOTAL AC.IN.
WHEAT	68.00	20	1,360
ARP	0.00	20	1,300
FLEX IN COTTON	12.00	26	312
GRAIN SORGHUM	93.50	30	2,805
ARP	0.00		_,
FLEX IN COTTON	16.50	26	429
COTTON	272.00	26	7,072
ARP	0.00		**
FLEX IN COTTON	48.00	26	1,248
GREEN CHILE	40.00	54	2,160
RED CHILE	40.00	48	1,920
FALL ONIONS	10.00	56	560
MIDSEASON YELLOW	10.00	48	480
LATE SEASON ONIONS	10.00	48	480
SPRING LETTUCE	10.00	24	240
FALL LETTUCE	10.00 *	40	400
ROADS, DITCHES,			
HOMESTEAD	10.00		
TOTAL	640.00		19,466
ACRE FEET P	ER ACRE OF WATER RIG	HTS	2.53

*DOUBLE-CROPPED

TABLE 2. Basic cost information for the Deming area, Projected 2022

Item				
Labor Wage Rate:		\$/hour		\$7.50
Purchased Inputs: Fertilizer:				
Nitrogen (N)		\$/pound		\$1.09
Phosphate (P205)		\$/pound		\$1.25
Anhydrous Ammonia (NH	l3)	\$/ton		\$745.00
Seed:				
Wheat		\$/pound		\$0.40
Chile 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:		\$/MCF		67.00
Natural gas (Gas Co. of NM) Diesel fuel		\$/IVICF \$/gallon		\$7.90 \$3.09
Gasoline		\$/gallon		\$3.09
Electricity (Columbus)		cents/KwHr		7.60
LP Gas		\$/gallon		\$2.29
Employee Liability Insurance		\$/\$1,000 wa	ages	\$20.00
Employee Benefits		percent/wag	ges	18.00%
Labor Downtime		percent		25.00%
Financial Rates:				
Operating Capital Interest Rate		percent		8.50%
Land Interest Rate		percent		9.15%
Equipment Interest Rate Real Interest Rate		percent		8.00%
Real Interest Rate		percent		2.15%
Land Taxes	\$223.00	/acre (full va	alue)	\$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	E	10.00%

TABLE 3. Overhead cost information for Deming area, Projected 2022

Item					
Electricity (Domestic & Shop)			\$256.00	per month	\$3,072
Telephone			\$166.40	per month	\$1,997
Accounting & Legal					\$17,894
Misc. Supplies & Hand Tools					\$2,810
Pickup and Auto					
miles	26,368	@	\$0.500 per mile		\$13,184
Insurance - general liability (non-employ - fire/theft Property Taxes	ree)				\$1,965 \$1,555
non-planted land other than land & machinery					\$0 \$6,010 \$1,491
Building repairs and maintenar Dues, fees, publications	ice				\$1,491 \$435
Farmstead Equipment					\$198
				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 2022
Planting dates: January 1 - February 10
Harvest dates: June 15 - July 15

Harvest dates: June 15 - July 1	5								
ITEM	PRICE		YIELD						TOTAL
GROSS RETURNS									
WHEAT	\$7.62		50 CWT						\$381.00
DIRECT PAYMENT	\$0.00		50 CWT						\$0.00
COUNTER CYCLICAL PAYMENT	\$0.00								\$0.00
	• • • • • • • • • • • • • • • • • • • •								,
TOTAL									\$381.00
SED				PURCHASED				FIXED	
INPUTS	PRICE		QUANTITY	INPUTS				COST	TOTAL
SEED	\$0.40		100 LBS	\$40.00					\$40.00
ANHYDROUS AMMONIA (NH3)	\$0.37		250 LBS	\$93.13					\$93.13
NITROGEN (N)	\$1.09		30 LBS	\$32.70					\$32.70
			80 LBS						
PHOSPHATE (P2O5)	\$1.25			\$99.60					\$99.60
PUMP WATER*			20 ACRE IN						
CROP INSURANCE	\$0.74			\$0.74					\$0.74
SUBTOTAL				\$266.16					\$266.16
EST	POWER		ACCOMPLISHMENT			FUEL &		FIXED	
OPERATI	UNIT		RATE	INPUTS	LABOR	LUBE	REPAIRS	COST	TOTAL
DISC (2X)	185 HP		0.28 HR		\$2.10	\$8.96	\$2.04	\$4.14	\$17.23
LISTER	140 HP		0.12 HR		\$0.90	\$2.90	\$0.83	\$2.01	\$6.64
FERTILIZE	140 HP		0.05 HR		\$0.38	\$1.21	\$0.21	\$0.65	\$2.45
DRILL	140 HP		0.18 HR		\$1.35	\$4.34	\$0.96	\$8.94	\$15.59
IRRIGATE (4X)			2 HR		\$15.00	\$52.21	\$1.47	\$18.24	\$86.92
SUBTOTAL		.=	2.63 HR		\$19.73	\$69.61	\$5.51	\$33.98	\$128.82
HARVEST OPERATIONS									
001101115 (01107011)				***					***
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
OVERHEAD EXPENSES									
DOWNTIME			0.1575 HR		\$1.18				\$1.18
EMPLOYEE BENEFITS			0.1070 1111		\$3.55				\$3.55
INSURANCE				\$0.39	ψ5.55				\$0.39
				φυ.39				64.07	
LAND TAXES					***			\$1.87	\$1.87
SUPERVISION AND MANAGEMENT					\$28.99				\$28.99
OTHER EXPENSES				\$79.08					\$79.08
SUBTOTAL		-	0.16 HR	\$79.48	\$33.72			\$1.87	\$115.06
TOTAL OPERATING EXPENSES		-	2.79 HR	\$381.14	\$53.44	\$69.61	\$5.51	\$35.85	\$545.55
NET OPERATING PROFIT									(\$164.55)
INTEREST ON OPERATING CAPITAL		(\$154.82 @	8.50%)				\$13.16
INTEREST ON EQUIPMENT INVESTMENT	-								\$9.53
RETURN TO LAND AND RISK									(\$187.24)
* Pump water costs are shown under irrigati	on in the prehar								
		BUDGET :	SUMMARY						
GROSS RETURN			\$381.00						
VARIABLE OPERATING EXPENSES		\$456.26	(475.00) (77.7)						
RETURN OVER VARIABLE EXPENSES		\$35.85	(\$75.26) (GROS	SS MARGIN)					

GROSS RETURN VARIABLE OPERATING EXPENSES	\$456.26	\$381.00	
RETURN OVER VARIABLE EXPENSES	\$450.26	(\$75.26)	(GROSS MARGIN)
FIXED EXPENSES NET FARM INCOME	\$35.85	(\$111.11)	(PETLIPN TO CAPITAL LABOR LAND & PICK)
LABOR AND MANAGEMENT COST	\$53.44	(ΦΙΙΙ.ΙΙ)	(RETURN TO CAPITAL, LABOR, LAND & RISK)
NET OPERATING PROFIT		(\$164.55)	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS RETURN TO LAND AND RISK	\$22.69	(\$187.24)	
INCTORN TO CAND AND NISK		(\$107.24)	

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 2022
Planting dates: May 10 - July 10

9		,	. ,		
Harvest	dates:	October	15 -	November	15

Harvest dates: October 15	5 - November 15								
ITEM	PRICE	YIEL	.D						TOTAL
GROSS RETURNS	040.00	70.00	OWT						6740.00
GRAIN SORGHUM DIRECT PAYMENT	\$10.60 \$0.00	70.00 70.00							\$742.00 \$0.00
COUNTER CYCLICAL PAYMENT	\$0.00	0.00							\$0.00
TOTAL								-	\$742.00
TOTAL									ψ/ 1 2.00
SED				PURCHASED				FIXED	
INPUTS	PRICE	QUAN	TITY	INPUTS				COST	TOTAL
SEED	\$2.05		LBS	\$16.40					\$16.40
ANHYDROUS AMMONIA (NH3)	\$0.37 \$1.00	200		\$74.50					\$74.50
NITROGEN (N) PHOSPHATE (P2O5)	\$1.09 \$1.25		LBS LBS	\$32.70 \$87.15					\$32.70 \$87.15
HERBICIDE	\$15.54		ACRE	\$15.54					\$15.54
INSECTICIDE (AERIAL)	\$18.95		ACRE	\$18.95					\$18.95
INSECTICIDE	\$11.16		DOLLAR:	\$11.16					\$11.16
PUMP WATER*		30	AC. IN.						
CROP INSURANCE SUBTOTAL	\$0.53			\$0.53 \$256.94				-	\$0.53 \$256.94
EST OPERATI	POWER UNIT	ACCOMPLI: RAT		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
-				1141 010					
DISC PLOW	185 HP 185 HP	0.14 0.48			\$1.05 \$3.60	\$4.48 \$15.35	\$1.02 \$3.78	\$2.07 \$7.22	\$8.61 \$29.95
DISC	185 HP	0.46			\$1.05	\$4.48	\$1.02	\$2.07	\$8.61
DRAG	80 HP	0.2			\$1.50	\$3.76	\$0.18	\$0.28	\$5.72
LISTER & SPRAY	140 HP	0.13			\$0.98	\$3.14	\$0.99	\$2.53	\$7.63
FERTILIZE	140 HP	0.05			\$0.38	\$1.21	\$0.21	\$0.65	\$2.45
PRE-IRRIGATE	00 LID	0.75			\$5.63	\$13.05	\$0.37	\$4.56	\$23.60
ROLLING CULT	80 HP	0.13			\$0.98	\$2.44	\$0.60	\$0.81	\$4.84
PLANTER CULTIVATOR (2X)	140 HP 80 HP	0.17 0.26			\$1.28 \$1.95	\$4.10 \$4.89	\$1.07 \$1.04	\$3.91 \$0.64	\$10.36 \$8.52
ROTO BUCK (6X)	140 HP	0.18			\$1.35	\$4.34	\$0.78	\$2.61	\$9.08
IRRIGATE (5X)		2.5			\$18.75	\$65.26	\$1.84	\$22.80	\$108.65
SUBTOTAL		5.13			\$38.48	\$126.51	\$12.89	\$50.15	\$228.03
		0.10			ψου.4ο	Ψ120.01	Ψ12.00	ψου. το	Ψ220.00
HARVEST OPERATIONS									
COMBINE (CUSTOM) HAUL (CUSTOM)				\$15.00 \$13.30					\$15.00 \$13.30
, ,		0.00	LID	\$28.30	\$0.00	\$0.00	\$0.00	\$0.00	\$28.30
SUBTOTAL		0.00	пк	\$20.30	\$0.00	\$0.00	\$0.00	φυ.υυ	\$20.30
POST HARVEST OPERATIONS									
SHREDDER	126 HP	0.14	HR		\$1.05	\$3.38	\$0.65	\$2.41	\$7.49
OVERHEAD EXPENSES									
DOWNTIME		0.505	HR		\$3.79				\$3.79
EMPLOYEE BENEFITS INSURANCE				\$0.79	\$7.11				\$7.11 \$0.79
LAND TAXES				φ0.79				\$1.87	\$1.87
SUPERVISION AND MANAGEMENT					\$56.20			*	\$56.20
OTHER EXPENSES				\$79.08					\$79.08
SUBTOTAL		0.51	HR	\$79.87	\$67.10			\$1.87	\$148.85
TOTAL OPERATING EXPENSES		5.78	HR	\$365.11	\$106.63	\$129.89	\$13.55	\$54.43	\$669.60
NET OPERATING PROFIT									\$72.40
INTEREST ON OPERATING CAPITAL		(\$166.68	@	8.50%)				\$14.17
INTEREST ON EQUIPMENT INVESTM	MENT								\$17.15
RETURN TO LAND AND RISK									\$41.08
* Pump water costs are shown under in		tions section. ET SUMMARY							
GROSS RETURN		\$742.00							
VARIABLE OPERATING EXPENSES	\$508.		/o= - :						
RETURN OVER VARIABLE EXPENSES		\$233.46	(GROS	S MARGIN)					
FIXED EXPENSES NET FARM INCOME	\$54.	43 \$179.03	(RETI II	RN TO CAPITAL,	I AROR I AN	D & BICK)			
LABOR AND MANAGEMENT COST	\$106.		(INE IUI	at 10 OAFIIAL,	LIDOIN, LAIN	L a mon			
	Ψ100.								
NET OPERATING PROFIT		\$72.40	(RETUR	RN TO CAPITAL,	LAND & RISI	<)			
	\$31.:		(RETUR	RN TO CAPITAL,	LAND & RISI	<)			

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 2022
Planting dates: April 1 - May 15

Harvest dates: October										
ITEM	PRICE		YIEI	_D						TOTA
GROSS RETURNS LINT	\$0.93		750	LBS						\$699.00
SEED SANGENT	\$0.13		1200							\$150.00
DIRECT PAYMENT COUNTER CYCLICAL PAYMENT	\$0.00 \$0.09		1080 0	LBS						\$0.00 \$0.00
	*****		-							
TOTAL										\$849.00
ED .	PRIOF		01144	TIT) (PURCHASED				FIXED	TOT.
INPUTS	PRICE		QUAN	IIIY	INPUTS				COST	TOTA
SEED	\$8.10			LBS	\$145.80					\$145.80
ANHYDROUS AMMONIA (NH3) NITROGEN (N)	\$0.37 \$1.09			LBS LBS	\$55.88 \$32.70					\$55.88 \$32.70
PHOSPHATE (P2O5)	\$1.25			LBS	\$99.60					\$99.60
HERBICIDE	\$15.54 \$11.16			ACRE ACRE	\$15.54 \$11.16					\$15.54 \$11.14
INSECTICIDE CROP INSURANCE	\$11.16 \$0.18			FCIC	\$11.16 \$0.18					\$11.16 \$0.18
PUMP WATER*			26	AC. IN.						
SUBTOTAL					\$360.86					\$360.86
EST	POWER		ACCOMPLI	SHMENT	PURCHASED		FUEL &		FIXED	
OPERATI	UNIT		RAT	ΓE	INPUTS	LABOR	LUBE	REPAIRS	COST	TOTA
DISC (2X) PLOW	185 HP 185 HP		0.28 0.48			\$2.10 \$3.60	\$8.96 \$15.25	\$2.04 \$3.78	\$4.14	\$17.23
DISC	185 HP		0.46			\$3.60 \$1.05	\$15.35 \$4.48	\$3.76 \$1.02	\$7.22 \$2.07	\$29.95 \$8.6
DRAG (2X)	80 HP			HR		\$1.50	\$3.76	\$0.18	\$0.28	\$5.72
LISTER & SPRAY	140 HP		0.13			\$0.98	\$3.14	\$0.99	\$2.53	\$7.63
FERTILIZE PRE-IRRIGATE	140 HP		0.05 0.75			\$0.38 \$5.63	\$1.21 \$13.57	\$0.21 \$0.38	\$0.65 \$4.74	\$2.4 \$24.3
ROLLING CULT	80 HP		0.13			\$0.98	\$2.44	\$0.60	\$0.81	\$4.8
PLANTER	140 HP		0.17			\$1.28	\$4.10	\$1.07	\$3.91	\$10.3
CULTIVATOR (3X) HAND HOE (CUSTOM) (2X)	80 HP		0.39	HR	¢ E0.00	\$2.93	\$7.33	\$1.56	\$0.96	\$12.78
ROTO BUCK (5X)	140 HP		0.15	HR	\$50.00	\$1.13	\$3.62	\$0.65	\$2.17	\$50.00 \$7.5
IRRIGATE (4X)				HR		\$15.00	\$54.30	\$1.53	\$18.97	\$89.79
SUBTOTAL		-	4.87	HR	\$50.00	\$36.53	\$122.27	\$14.01	\$48.46	\$271.26
HARVEST OPERATIONS										
COTTON PICKER (2X)	2 ROW		1.24	HR		\$9.30	\$23.16	\$0.05	\$30.70	\$63.20
COTTON TRAILER (2X)	HALF TON			HR		\$7.50	\$19.45	\$0.89	\$10.99	\$38.84
GIN COTTON (CUSTOM)					\$139.20					\$139.20
SUBTOTAL		-	2.24	HR	\$139.20	\$16.80	\$42.61	\$0.93	\$41.69	\$241.24
POST HARVEST OPERATIONS										
SHREDDER	126 HP		0.14	HR		\$1.05	\$3.38	\$0.65	\$2.41	\$7.49
OVERHEAD EXPENSES										
DOWNTIME			1.0325	HR		\$7.74				\$7.74
EMPLOYEE BENEFITS						\$9.79				\$9.79
INSURANCE LAND TAXES					\$1.09				\$1.87	\$1.09 \$1.87
SUPERVISION AND MANAGEMENT	Г					\$64.43			Ψ1.07	\$64.43
OTHER EXPENSES					\$79.08					\$79.08
SUBTOTAL		-	1.03	HR	\$80.17	\$81.96			\$1.87	\$164.00
TOTAL OPERATING EXPENSES		-	8.28	HR	\$630.22	\$136.34	\$168.26	\$15.60	\$94.43	\$1,044.84
NET OPERATING PROFIT										(\$195.8
INTEREST ON OPERATING CAPITA		(\$230.73	@	8.50%)				\$19.6° \$31.7
RETURN TO LAND AND RISK										(\$247.2
* Pump water costs are shown under	r irrigation in the prel	narvest onera	ations section	ı						(4
, amp mater edete are enemicalise	i inigation in the pro-		SUMMARY	•						
GROSS RETURN			\$849.00							
VARIABLE OPERATING EXPENSES RETURN OVER VARIABLE EXPENSE	S	\$814.08	\$34.92	(GROS	S MARGIN)					
FIXED EXPENSES NET FARM INCOME		\$94.43	(\$59.51)		RN TO CAPITAL, L	ABOR LAND) & RISK)			
LABOR AND MANAGEMENT COST NET OPERATING PROFIT		\$136.34	(\$195.84)		RN TO CAPITAL, L					
CAPITAL COSTS		\$51.36		(INE I OF	TT TO OAFTIAL, L	WED & NION)	'			
RETURN TO LAND AND RISK			(\$247.21)							

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 2022
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 RED CHILE	\$714.00 \$0.00			TONS LBS						\$7,854.00 \$0.00
TOTAL										\$7,854.00
ED					PURCHASED				FIXED	
INPUTS	PRICE		QUAN	TITY	INPUTS				COST	TOTAL
SEED	\$18.00		4	LBS	\$72.00					\$72.00
ANHYDROUS AMMONIA (NH3) NITROGEN (N)	\$0.37 \$1.09			LBS LBS	\$111.75 \$65.40					\$111.75 \$65.40
PHOSPHATE (P2O5)	\$1.09			LBS	\$186.75					\$186.75
HERBICIDE INSECTICIDE	\$15.54 \$15.54			ACRE ACRE	\$15.54 \$15.54					\$15.54 \$15.54
CROP INSURANCE	\$72.58		1	DOLLARS						\$72.58
PUMP WATER* SUBTOTAL			54	AC. IN.	\$539.55					\$539.55
EST OPERATI	POWER UNIT		ACCOMPLI RAT		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	COST	TOTAL
DISC	185 HP		0.14			\$1.05	\$4.48	\$1.02	\$2.07	\$8.61
PLOW DISC	185 HP 185 HP		0.48 0.14			\$3.60 \$1.05	\$15.35 \$4.48	\$3.78 \$1.02	\$7.22 \$2.07	\$29.95 \$8.61
LASER (CUSTOM)	440 UD		0.40	LID	\$73.33			* 0.00		\$73.33
LISTER & SPRAY FERTILIZE	140 HP 140 HP		0.13 0.05			\$0.98 \$0.38	\$3.14 \$1.21	\$0.99 \$0.21	\$2.53 \$0.65	\$7.63 \$2.45
PRE-IRRIGATE			0.75	HR		\$5.63	\$9.40	\$0.26	\$3.28	\$18.57
ROLLING CULT PLANTER	80 HP 140 HP		0.13 0.17			\$0.98 \$1.28	\$2.44 \$4.10	\$0.60 \$1.07	\$0.81 \$3.91	\$4.84 \$10.36
CULTIVATOR (5X)	80 HP		0.65			\$4.88	\$12.22	\$2.60	\$1.60	\$21.29
THIN & HOE (CUSTOM) ROTO BUCK (7X)	140 HP		0.21	ΗР	\$90.00	\$1.58	\$5.07	\$0.91	\$3.04	\$90.00 \$10.59
IRRIGATE (14X)	140116			HR		\$52.50	\$131.57	\$3.71	\$45.96	\$233.73
SUBTOTAL		•	9.85	HR	\$163.33	\$73.88	\$193.46	\$16.17	\$73.15	\$519.98
HARVEST OPERATIONS										
HARVEST GREEN (CUSTOM)					\$1,089.00					\$1,089.00
HARVEST RED (CUSTOM) HAUL	3/4 TON		6	HR	\$0.00	\$45.00	\$116.73	\$28.65	\$37.86	\$0.00 \$228.24
SUBTOTAL		•	6.00	HR	\$1,089.00	\$45.00	\$116.73	\$28.65	\$37.86	\$1,317.24
POST HARVEST OPERATIONS										
SHREDDER	80 HP		0.29	HR		\$2.18	\$5.45	\$1.34	\$1.82	\$10.79
SUBTOTAL		•	0.29	HR	\$0.00	\$2.18	\$5.45	\$1.34	\$1.82	\$10.79
OVERHEAD EXPENSES										
DOWNTIME			0.565	HR		\$4.24				\$4.24
EMPLOYEE BENEFITS INSURANCE					\$1.52	\$13.69				\$13.69 \$1.52
LAND TAXES						0440.04			\$1.87	\$1.87
SUPERVISION AND MANAGEMENT OTHER EXPENSES					\$79.08	\$148.84				\$148.84 \$79.08
SUBTOTAL		•	0.57	HR	\$80.60	\$166.77			\$1.87	\$249.24
TOTAL OPERATING EXPENSES			16.71		\$1,872.49	\$287.82	\$315.64	\$46.16		\$2,636.80
NET OPERATING PROFIT										\$5,217.20
INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTM		(\$425.61	@	8.50%)				\$36.18 \$53.46
RETURN TO LAND AND RISK	VILIVI									\$5,127.57
* Pump water costs are shown under it	rrigation in the preha	rvest operati	ons section.							
			SUMMARY							
GROSS RETURN			\$7,854.00							
VARIABLE OPERATING EXPENSES		\$2,234.28	¢5 640 70	(CBOS	S MADCINI)					
RETURN OVER VARIABLE EXPENSES FIXED EXPENSES		\$114.70	\$5,619.72	(GRUS)	S MARGIN)					
NET FARM INCOME		\$207.02	\$5,505.02	(RETUR	RN TO CAPITAL, L	ABOR, LANI	0 & RISK)			
LABOR AND MANAGEMENT COST NET OPERATING PROFIT		\$287.82	\$5,217.20	(RETUR	RN TO CAPITAL, L	AND & RISK)			
CAPITAL COSTS		\$89.64								
RETURN TO LAND AND RISK			\$5,127.57						•	

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 2022

Planting dates: March 15 - May 1

Harvesting d	lates: Sep	tember 15 -	January 31

Harvesting dates: Septembe	r 15 - January 3	1								
ITEM	PRICE		YIEL	.D						TOTAL
GROSS RETURNS RED CHILE	\$1.30		4,000.00	LBS						\$5,200.00
TOTAL									-	\$5,200.00
PURCHASE D INPUTS	PRICE		QUAN'	TITY	PURCHASED INPUTS				FIXED COST	TOTA
SEED ANHYDROUS AMMONIA (NH3) NITROGEN (N) PHOSPHATE (P205) HERBICIDE INSECTICIDE CROP INSURANCE PUMP WATER*	\$18.00 \$0.37 \$1.09 \$1.25 \$15.54 \$15.54 \$76.22		230 60 150 1 1	LBS LBS LBS ACRE ACRE DOLLAR AC. IN.	\$72.00 \$85.68 \$65.40 \$186.75 \$15.54 \$15.54 \$76.22					\$72.00 \$85.68 \$65.40 \$186.75 \$15.54 \$16.54
SUBTOTAL					\$517.13				-	\$517.13
ST OPERATIO	POWER UNIT		ACCOMPLI RAT		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAI
DISC PLOW DISC PROW DISC DRAG (2X) LISTER FERTILIZE PRE-IRRIGATE ROLLING CULT PLANTER CULTIVATOR (5X) THIN & 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		0.12 0.05 0.75 0.13 0.17 0.65	HR HR HR HR HR HR HR HR	\$90.00	\$1.05 \$3.60 \$1.05 \$1.50 \$0.90 \$0.38 \$5.63 \$0.98 \$1.28 \$4.88	\$4.48 \$15.35 \$4.48 \$3.76 \$2.90 \$1.21 \$10.44 \$2.44 \$4.10 \$12.22 \$5.07 \$114.86	\$1.02 \$3.78 \$1.02 \$0.18 \$0.83 \$0.21 \$0.29 \$0.60 \$1.07 \$2.60	\$2.07 \$7.22 \$2.07 \$0.07 \$2.01 \$0.65 \$3.65 \$0.81 \$3.91 \$1.60 \$3.04 \$40.12	\$8.61 \$29.95 \$8.61 \$5.52 \$6.64 \$2.45 \$20.01 \$4.84 \$10.36 \$21.29 \$90.00 \$10.59 \$199.47
SUBTOTAL			8.54		\$90.00	\$64.05	\$181.31	\$15.75	\$67.24	\$418.35
HARVEST OPERATIONS										
HARVEST (CUSTOM) HAUL	3/4 TON		3	HR	\$880.00	\$22.50	\$58.36	\$14.33	\$18.93	\$880.00 \$114.12
SUBTOTAL		•	3.00	HR	\$880.00	\$22.50	\$58.36	\$14.33	\$18.93	\$994.12
POST HARVEST OPERATIONS										
SHREDDER	80 HP		0.29		A 0.00	\$2.18	\$5.45	\$0.97	\$1.54	\$10.14
SUBTOTAL			0.29	нк	\$0.00	\$2.18	\$5.45	\$0.97	\$1.54	\$10.14
OVERHEAD EXPENSES DOWNTIME EMPLOYEE BENEFITS INSURANCE LAND TAXES SUPERVISION AND MANAGEMENT OTHER EXPENSES			1.395	HR	\$1.73 \$79.08	\$10.46 \$15.58 \$125.74			\$1.87	\$10.46 \$15.58 \$1.73 \$1.87 \$125.74 \$79.08
SUBTOTAL		•	1.40	HR	\$80.81	\$151.78			\$1.87	\$234.47
TOTAL OPERATING EXPENSES		•	13.23	HR	\$1,567.94	\$240.51	\$245.13	\$31.04	\$89.58	\$2,174.20
NET OPERATING PROFIT										\$3,025.80
INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMEN	Т	(\$387.76	@	8.50%)				\$32.96 \$35.93
RETURN TO LAND AND RISK										\$2,956.91
* Pump water costs are shown under irrigat	tion in the preha		ns section. SUMMARY							
GROSS RETURN VARIABLE OPERATING EXPENSES RETURN OVER VARIABLE EXPENSES FIXED EXPENSES NET FARM INCOME LABOR AND MANAGEMENT COST		\$1,844.11 \$89.58 \$240.51	\$5,200.00 \$3,355.89 \$3,266.31	•	S MARGIN) RN TO CAPITAL,	LABOR, LAN	D & RISK)			
NET OPERATING PROFIT CAPITAL COSTS RETURN TO LAND AND RISK		\$68.89	\$3,025.80 \$2,956.91	(RETU	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 2022
Planting dates: January 1 - February 5

Harvesting dates: May 15	PRICE	YIELD						TOTAL
GROSS RETURNS SPRING LETTUCE	\$11.44	475.00 CARTO	NS					\$5,434.00
TOTAL	·							\$5,434.00
ED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS				FIXED	TOTAL
SEED	\$1.98	4 LBS	\$7.92					\$7.92
ANHYDROUS AMMONIA (NH3) NITROGEN (N)	\$0.37 \$1.09	250 LBS 50 LBS	\$93.13 \$54.50					\$93.13 \$54.50
PHOSPHATE (P2O5)	\$1.25	150 LBS	\$186.75					\$186.75
INSECTICIDE PUMP WATER*	\$92.45	1 X/ACRE 24 AC. IN.	\$92.45					\$92.45
SUBTOTAL			\$434.75					\$434.75
	DOWER				=		50/5B	
EST OPERATIO	POWER UNIT	ACCOMPLISHMENT RATE	INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	185 HP	0.14 HR		\$1.05	\$4.48	\$1.02	\$2.07	\$8.61
PLOW	185 HP	0.48 HR		\$3.60	\$15.35	\$3.78	\$7.22	\$29.95
DISC LASER PLANE (CUSTOM)	185 HP	0.14 HR	\$73.33	\$1.05 \$0.00	\$4.48 \$0.00	\$1.02 \$0.00	\$2.07 \$0.00	\$8.61 \$73.33
FERTILIZE	140 HP	0.05 HR	******	\$0.38	\$1.21	\$0.21	\$0.65	\$2.45
DISC & SPRAY	185 HP	0.17 HR		\$1.28	\$5.44	\$1.35	\$2.97	\$11.04
LISTER PRE-IRRIGATE	140 HP	0.12 HR 0.75 HR		\$0.90 \$5.63	\$2.90 \$10.44	\$0.83 \$0.29	\$2.01 \$3.65	\$6.64 \$20.01
ROLLING CULT	80 HP	0.13 HR		\$0.98	\$2.44	\$0.60	\$0.81	\$4.84
VEG-PLANT SHAPER	140 HP 80 HP	0.26 HR 0.66 HR		\$1.95 \$4.95	\$6.27	\$1.30 \$2.84	\$9.64	\$19.17
CULT & SIDEDRESS (2X) ROLLING CULT	80 HP	0.00 HR 0.13 HR		\$4.95 \$0.98	\$12.41 \$2.44	\$2.84 \$0.60	\$3.75 \$0.81	\$23.94 \$4.84
THIN & HOE (CUSTOM)			\$120.00			*****		\$120.00
SPRAY	80 HP	0.11 HR	#F 00	\$0.83	\$2.07	\$0.17	\$0.41	\$3.47 \$5.00
DUSTER (CUSTOM) ROTO BUCK (5X)	140 HP	0.15 HR	\$5.00	\$1.13	\$3.62	\$0.65	\$2.17	\$7.57
IRRIGATE (5X)		2.5 HR		\$18.75	\$52.21	\$1.47	\$18.24	\$90.67
SUBTOTAL		5.79 HR	\$198.33	\$43.43	\$125.76	\$16.13	\$56.48	\$440.13
HARVEST OPERATIONS								
HARVEST (CUSTOM)			\$878.75					\$878.75
CARTONS (CUSTOM)			\$403.75					\$403.75
HAUL (CUSTOM) BROKERAGE (CUSTOM)			\$142.50 \$502.65					\$142.50 \$502.65
SUBTOTAL		0.00 HR	\$1,927.65	\$0.00	\$0.00	\$0.00	\$0.00	\$1,927.65
		0.00 1110	φ1,927.03	φ0.00	φυ.υυ	φ0.00	φ0.00	φ1,927.03
OVERHEAD EXPENSES								
DOWNTIME EMPLOYEE BENEFITS		0.5025 HR		\$3.77 \$7.82				\$3.77 \$7.82
INSURANCE			\$0.87	Ψ1.02				\$0.87
LAND TAXES							\$1.87	\$1.87
SUPERVISION AND MANAGEMENT OTHER EXPENSES			\$79.08	\$108.26				\$108.26 \$79.08
SUBTOTAL		0.50 HR	\$79.95	\$119.85			\$1.87	\$201.67
TOTAL OPERATING EXPENSES		6.29 HR	\$2,640.67	\$163.27	\$125.76	\$16.13	\$58.35	\$3,004.20
NET OPERATING PROFIT								\$2,429.80
INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMEI	NT	(\$413.49 @	8.50%)				\$35.15 \$21.44
RETURN TO LAND AND RISK								\$2,373.22
* Pump water costs are shown under irrig								
		TSUMMARY						
GROSS RETURN	A0 75	\$5,434.00						
VARIABLE OPERATING EXPENSES RETURN OVER VARIABLE EXPENSES	\$2,782.57		SS MARGIN)					
FIXED EXPENSES	\$58.35		www.					
NET FARM INCOME	#4C2 C2		JRN TO CAPITAL,	LABOR, LAN	D & RISK)			
LABOR AND MANAGEMENT COST NET OPERATING PROFIT	\$163.27		JRN TO CAPITAL,	LAND & RISH	()			
CAPITAL COSTS	\$56.58	3			,			
RETURN TO LAND AND RISK		\$2,373.22						

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 2022
Planting dates: July 20 - August 10

ITEM	PRICE		YIEI	LD						TOTA
GROSS RETURNS FALL LETTUCE	\$11.44		500.00							\$5,720.00
TOTAL										\$5,720.00
-n					DUDOUAGED				FIVED	
ED INPUTS	PRICE		QUAN	ITITY	PURCHASED INPUTS				FIXED COST	TOTA
SEED	\$1.98			LBS	\$7.92					\$7.92
ANHYDROUS AMMONIA (NH3) NITROGEN (N)	\$0.37 \$1.09			LBS LBS	\$93.13 \$54.50					\$93.10 \$54.50
PHOSPHATE (P2O5)	\$1.25			LBS	\$186.75					\$186.75
HERBICIDE	\$18.56			X/ACRE	\$18.56					\$18.56
INSECTICIDE PUMP WATER*	\$92.58			X/ACRE AC. IN.	\$92.58					\$92.58
SUBTOTAL					\$453.44					\$453.44
EST	POWER		ACCOMPL	ISHMENT	PURCHASED		FUEL &		FIXED	
OPERATIO	UNIT		RA		INPUTS	LABOR	LUBE	REPAIRS	COST	TOTA
DISC	185 HP		0.14			\$1.05	\$4.48	\$1.02	\$2.07	\$8.61
PLOW DISC	185 HP 185 HP		0.48 0.14			\$3.60 \$1.05	\$15.35 \$4.48	\$3.78 \$1.02	\$7.22 \$2.07	\$29.95 \$8.61
LASER PLANE (CUSTOM)	105111		0.14	1111	\$73.33	\$0.00	\$0.00	\$0.00	\$0.00	\$73.3
FERTILIZE	140 HP		0.05			\$0.38	\$1.21	\$0.21	\$0.65	\$2.4
DISC & SPRAY LISTER	185 HP 140 HP		0.17 0.12			\$1.28 \$0.90	\$5.44 \$2.90	\$1.35 \$0.83	\$2.97 \$2.01	\$11.04 \$6.64
PRE-IRRIGATE	140111		0.75			\$5.63	\$13.05	\$0.37	\$4.56	\$23.60
ROLLING CULT	80 HP		0.13			\$0.98	\$2.44	\$0.60	\$0.81	\$4.8
VEG-PLANT SHAPER	140 HP		0.26			\$1.95	\$6.27	\$1.30	\$9.64	\$19.1
CULT & SIDEDRESS (2X) ROLLING CULT	80 HP 80 HP		0.66 0.13			\$4.95 \$0.98	\$12.41 \$2.44	\$2.84 \$0.60	\$3.75 \$0.81	\$23.9 \$4.8
THIN & HOE (CUSTOM)	00111		0.10	1111	\$180.00	ψ0.00	Ψ2.44	ψ0.00	ψ0.01	\$180.0
SPRAY	80 HP		0.11	HR		\$0.83	\$2.07	\$0.17	\$0.41	\$3.4
DUSTER (CUSTOM) ROTO BUCK (7X)	140 HP		0.21	ШΒ	\$15.00	\$1.58	\$5.07	\$0.91	\$3.04	\$15.00 \$10.59
IRRIGATE (7X)	140111			HR		\$26.25	\$91.37	\$2.57	\$31.92	\$152.1
SUBTOTAL			6.85	HR	\$268.33	\$51.38	\$168.98	\$17.57	\$71.94	\$578.19
HARVEST OPERATIONS										
HARVEST (CUSTOM)					\$925.00					\$925.00
CARTONS (CUSTOM)					\$425.00					\$425.00
HAUL (CUSTOM) BROKERAGE (CUSTOM)					\$150.00 \$529.10					\$150.00 \$529.10
		,	0.00	UD		¢0.00		#0.00	60.00	
SUBTOTAL OVERHEAD EXPENSES			0.00	пк	\$2,029.10	\$0.00	\$0.00	\$0.00	\$0.00	\$2,029.10
			0.5475	ш		#0.00				40.0
DOWNTIME EMPLOYEE BENEFITS			0.5175	пĸ		\$3.88 \$9.25				\$3.88 \$9.25
INSURANCE					\$1.03					\$1.03
LAND TAXES SUPERVISION AND MANAGEMENT						\$127.60			\$1.87	\$1.8° \$127.60
OTHER EXPENSES					\$79.08	Ψ121.00				\$79.08
SUBTOTAL		•	0.52	HR	\$80.11	\$140.73			\$1.87	\$222.7
TOTAL OPERATING EXPENSES			7.37	HR	\$2,830.98	\$192.10	\$168.98	\$17.57	\$73.81	\$3,283.44
NET OPERATING PROFIT										\$2,436.56
INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT		(\$442.45	@	8.50%)				\$37.6° \$23.40
RETURN TO LAND AND RISK										\$2,375.56
* Pump water costs are shown under irrigatio	n in the preh									
		BUDGET	SUMMARY							
GROSS RETURN		¢2 047 50	\$5,720.00							
VARIABLE OPERATING EXPENSES RETURN OVER VARIABLE EXPENSES		\$3,017.52	\$2,702.48	(GROS	S MARGIN)					
FIXED EXPENSES		\$73.81	₽ <u>=</u> ,. 0 <u>2</u> .⊣0	·	·					
NET FARM INCOME		¢400.40	\$2,628.66	(RETUR	RN TO CAPITAL, I	LABOR, LAN	D & RISK)			
LABOR AND MANAGEMENT COST NET OPERATING PROFIT		\$192.10	\$2,436.56	(RETUF	RN TO CAPITAL, I	_AND & RISk	()			
CAPITAL COSTS		\$61.00		,	-,					
RETURN TO LAND AND RISK			\$2,375.56							

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 2022

Planting dates: October 1 - October 31

ITEM	PRICE		YIEL	D						TOTA
GROSS RETURNS FALL ONIONS	\$8.45		820.00	SACKS						\$6,929.00
TOTAL									-	\$6,929.00
PURCHASE D INPUTS	PRICE		QUANT	TITY	PURCHASED INPUTS				FIXED COST	TOTA
SEED	\$100.00			LBS	\$400.00					\$400.00
ANHYDROUS AMMONIA (NH3) NITROGEN (N)	\$0.37 \$1.09			LBS LBS	\$167.63 \$81.75					\$167.63 \$81.75
PHOSPHATE (P2O5)	\$1.25		180	LBS	\$224.10					\$224.10
HERBICIDE INSECTICIDE	\$22.26 \$84.85			X/ACRE X/ACRE						\$22.26 \$84.85
PUMP WATER*	*******			AC. IN.	*******					******
SUBTOTAL					\$980.59				•	\$980.59
ST	POWER				PURCHASED	LADOD	FUEL &	DEDAIDO	FIXED	TOTAL
OPERATIO	UNIT		RAT		INPUTS	LABOR	LUBE	REPAIRS	COST	TOTA
DISC PLOW	185 HP 185 HP		0.14 0.48			\$1.05 \$3.60	\$4.48 \$15.35	\$1.02 \$3.78	\$2.07 \$7.22	\$8.61 \$29.95
DISC	185 HP		0.14			\$1.05	\$4.48	\$1.02	\$2.07	\$8.61
LASER PLANE (CUSTOM)	440.110		0.05	ш	\$73.33	\$0.00	\$0.00	\$0.00	\$0.00	\$73.33
FERTILIZE DISC & SPRAY	140 HP 185 HP		0.05 0.17			\$0.38 \$1.28	\$1.21 \$5.44	\$0.21 \$1.35	\$0.65 \$2.97	\$2.45 \$11.04
LISTER	140 HP		0.12			\$0.90	\$2.90	\$0.83	\$2.01	\$6.64
PRE-IRRIGATE	00 LID		0.75			\$5.63	\$10.44	\$0.29	\$3.65	\$20.01
ROLLING CULT VEG-PLANT SHAPER	80 HP 140 HP		0.13 0.26			\$0.98 \$1.95	\$2.44 \$6.27	\$0.60 \$1.30	\$0.81 \$9.64	\$4.84 \$19.17
CULT & SIDEDRESS (2X)	80 HP		0.66	HR		\$4.95	\$12.41	\$2.84	\$3.75	\$23.94
ROLLING CULT	80 HP		0.13	HR	£400.00	\$0.98	\$2.44	\$0.60	\$0.81	\$4.84
THIN & HOE (CUSTOM) ROTO BUCK (9X)	140 HP		0.27	HR	\$120.00	\$2.03	\$6.52	\$1.16	\$3.91	\$120.00 \$13.62
IRRIGATE (13X)				HR		\$48.75	\$135.74	\$3.82	\$47.42	\$235.74
SUBTOTAL		-	9.80	HR	\$193.33	\$73.50	\$210.13	\$18.83	\$86.99	\$582.78
HARVEST OPERATIONS										
ONION KNIVES	80 HP		0.27	HR		\$2.03	\$5.08	\$0.49	\$3.82	\$11.41
HARVEST & HAUL (CUSTOM) BAG RENTAL					\$902.00 \$82.00					\$902.00 \$82.00
FIELD LOAD (CUSTOM)					\$0.00					\$0.00
PROCESSING (CUSTOM)					\$1,558.00					\$1,558.00
CONTAINER CHARGE BROKERAGE (CUSTOM)					\$328.00 \$623.61					\$328.00 \$623.61
SUBTOTAL		-	0.27	HR	\$3,493.61	\$2.03	\$5.08	\$0.49	\$3.82	\$3,505.02
OVERHEAD EXPENSES										
DOWNTIME			0.6	HR		\$4.50				\$4.50
EMPLOYEE BENEFITS						\$13.59				\$13.59
INSURANCE LAND TAXES					\$1.51				\$1.87	\$1.51 \$1.87
SUPERVISION AND MANAGEMENT						\$191.38			ψ1.01	\$191.38
OTHER EXPENSES					\$79.08					\$79.08
SUBTOTAL		-	0.60	HR	\$80.59	\$209.47			\$1.87	\$291.94
TOTAL OPERATING EXPENSES		_	10.67	HR	\$4,748.12	\$285.00	\$215.20	\$19.32	\$92.68	\$5,360.32
NET OPERATING PROFIT										\$1,568.68
INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMEN	NT	(\$839.13	@	8.50%)				\$71.33 \$27.41
RETURN TO LAND AND RISK										\$1,469.94
* Pump water costs are shown under irriga			ons section. SUMMARY							
GROSS RETURN	5.		\$6,929.00							
VARIABLE OPERATING EXPENSES	\$4,9	982.64								
RETURN OVER VARIABLE EXPENSES		£02 60	\$1,946.36	(GROS	SS MARGIN)					
FIXED EXPENSES NET FARM INCOME	;	\$92.68	\$1,853.67	(RETU	IRN TO CAPITAL	, LABOR, LAN	ND & RISK)			
LABOR AND MANAGEMENT COST	\$2	285.00		•			•			
NET OPERATING PROFIT CAPITAL COSTS		\$98.73	\$1,568.68	(RETU	IRN TO CAPITAL	, LAND & RIS	iK)			
RETURN TO LAND AND RISK	•	- 50.10	\$1,469.94							

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 2022
Planting dates: January 15 - February 15

Planting dates: January Harvesting dates: June								
ITEM	PRICE	YIELD						TOTAL
GROSS RETURNS MIDSEASON YELLOW ONIONS	\$8.81	670.00 SAC	KS					\$5,900.92
TOTAL								\$5,900.92
PURCHASE			PURCHASED				FIXED	
D INPUTS	PRICE	QUANTITY	INPUTS				COST	TOTAL
SEED	\$150.00	4 LBS	\$600.00					\$600.00
ANHYDROUS AMMONIA (NH3) NITROGEN (N)	\$0.37 \$1.09	450 LBS 75 LBS	\$167.63 \$81.75					\$167.63 \$81.75
PHOSPHATE (P2O5)	\$1.25	180 LBS	\$224.10					\$224.10
HERBICIDE INSECTICIDE	\$64.72 \$76.22	1 X/AC 1 X/AC						\$64.72 \$76.22
PUMP WATER*	Ψ10.22	48 AC. II						ψ1 0.2 <u>2</u>
SUBTOTAL			\$1,214.42				•	\$1,214.42
ST	POWER	ACCOMPLISHME			FUEL &		FIXED	
OPERATIO	UNIT	RATE	INPUTS	LABOR	LUBE	REPAIRS	COST	TOTAL
DISC PLOW	185 HP 185 HP	0.14 HR 0.48 HR		\$1.05 \$3.60	\$4.48 \$15.35	\$1.02 \$3.78	\$2.07 \$7.22	\$8.61 \$29.95
DISC	185 HP	0.14 HR		\$1.05	\$4.48	\$1.02	\$2.07	\$8.61
LASER PLANE (CUSTOM)	440 LID	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	\$1.21 \$5.44	\$0.21 \$1.35	\$0.65 \$2.97	\$2.45 \$11.04
LISTER	126 HP	0.12 HR		\$0.90	\$2.90	\$0.83	\$2.01	\$6.64
PRE-IRRIGATE ROLLING CULT	80 HP	0.75 HR 0.13 HR		\$5.63 \$0.98	\$8.95 \$2.44	\$0.25 \$0.60	\$3.13 \$0.81	\$17.95 \$4.84
VEG-PLANT SHAPER	140 HP	0.26 HR		\$1.95	\$6.27	\$1.30	\$9.64	\$19.17
CULT & SIDEDRESS (2X)	80 HP	0.66 HR		\$4.95	\$12.41	\$2.84	\$3.75	\$23.94
ROLLING CULT THIN & HOE (CUSTOM)	80 HP	0.13 HR	\$120.00	\$0.98	\$2.44	\$0.60	\$0.81	\$4.84 \$120.00
ROTO BUCK (9X) IRRIGATE (13X)	140 HP	0.27 HR 6.5 HR	Ų 120.00	\$2.03 \$48.75	\$6.52 \$116.35	\$1.16 \$3.28	\$3.91 \$40.64	\$13.62 \$209.02
SUBTOTAL		9.80 HR	\$193.33	\$73.50	\$189.24	\$18.24	\$79.70	\$554.01
HARVEST OPERATIONS								
ONION KNIVES	80 HP	0.27 HR		\$2.03	\$5.08	\$0.49	\$3.82	\$11.41
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 BROKERAGE (CUSTOM)			\$268.00 \$531.08					\$268.00 \$531.08
				40.00	45.00	40.10	40.00	
SUBTOTAL		0.27 HR	\$2,876.08	\$2.03	\$5.08	\$0.49	\$3.82	\$2,887.49
OVERHEAD EXPENSES								
DOWNTIME EMPLOYEE BENEFITS		0.6 HR		\$4.50 \$13.59				\$4.50 \$13.59
INSURANCE			\$1.51	*				\$1.51
LAND TAXES SUPERVISION AND MANAGEMENT				\$211.88			\$1.87	\$1.87 \$211.88
OTHER EXPENSES			\$79.08	Ψ211.00				\$79.08
SUBTOTAL		0.60 HR	\$80.59	\$229.98			\$1.87	\$312.44
TOTAL OPERATING EXPENSES		10.67 HR	\$4,364.42	\$305.50	\$194.32	\$18.73	\$85.39	\$4,968.37
NET OPERATING PROFIT								\$932.55
INTEREST ON OPERATING CAPITA INTEREST ON EQUIPMENT INVEST		(\$899.22 @	8.50%)				\$76.43 \$26.67
RETURN TO LAND AND RISK								\$829.44
* Pump water costs are shown under								, ,
	BUDGE	ET SUMMARY						
GROSS RETURN VARIABLE OPERATING EXPENSES	¢1 577 1	\$5,900.92						
RETURN OVER VARIABLE EXPENSES	\$4,577.4 S		ROSS MARGIN)					
FIXED EXPENSES	\$85.3	9	•	4B05 : ::				
NET FARM INCOME LABOR AND MANAGEMENT COST	\$305.5		ETURN TO CAPITAL, I	.abor, Lani	ک & RISK)			
NET OPERATING PROFIT		\$932.55 (RE	ETURN TO CAPITAL, I	AND & RISK)			
CAPITAL COSTS	\$103.1	1 \$829.44						
RETURN TO LAND AND RISK		φο∠ 9 .44					•	

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 2022

Planting dates: January 15 - February 15

ITEM	PRICE		YIEI	LD						TOTA
GROSS RETURNS LATE SEASON ONIONS	\$7.90		820.00	SACKS						\$6,480.86
TOTAL									•	\$6,480.86
PURCHASE D INPUTS	PRICE		QUAN	TITY	PURCHASED INPUTS				FIXED COST	TOTA
SEED	\$179.00			LBS	\$716.00					\$716.00
ANHYDROUS AMMONIA (NH3) NITROGEN (N)	\$0.37 \$1.09			LBS LBS	\$149.00 \$81.75					\$149.00 \$81.75
PHOSPHATE (P2O5)	\$1.25		180	LBS	\$224.10					\$224.10
HERBICIDE INSECTICIDE	\$64.72 \$76.22			X/ACRE X/ACRE	\$64.72 \$76.22					\$64.72 \$76.22
PUMP WATER*	****			AC. IN.	*****					*
SUBTOTAL					\$1,311.79				•	\$1,311.79
ST OPERATIO	POWER UNIT		ACCOMPL RA		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	ТОТА
					INFUIS					
DISC PLOW	185 HP 185 HP		0.14 0.48			\$1.05 \$3.60	\$4.48 \$15.35	\$1.02 \$3.78	\$2.07 \$7.22	\$8.61 \$29.95
DISC	185 HP		0.14			\$1.05	\$4.48	\$1.02	\$2.07	\$8.61
LASER PLANE (CUSTOM) FERTILIZE	140 HP		0.05	ШΒ	\$73.33	\$0.00 \$0.38	\$0.00 \$1.21	\$0.00	\$0.00 \$0.65	\$73.33 \$2.45
DISC & SPRAY	185 HP		0.03			\$0.36 \$1.28	\$5.44	\$0.21 \$1.35	\$2.97	\$2.43 \$11.04
LISTER	140 HP		0.12			\$0.90	\$2.90	\$0.83	\$2.01	\$6.64
PRE-IRRIGATE ROLLING CULT	80 HP		0.75 0.13			\$5.63 \$0.98	\$8.95 \$2.44	\$0.25 \$0.60	\$3.13 \$0.81	\$17.95 \$4.84
VEG-PLANT SHAPER	140 HP		0.26			\$1.95	\$6.27	\$1.30	\$9.64	\$19.17
CULT & SIDEDRESS (2X) ROLLING CULT	80 HP 80 HP		0.66 0.13			\$4.95 \$0.98	\$12.41 \$2.44	\$2.84 \$0.60	\$3.75 \$0.81	\$23.94 \$4.84
THIN & HOE (CUSTOM)	00 HP		0.13	пк	\$120.00	φυ.96	⊅ 2.44	\$0.00	φυ.οι	\$120.00
ROTO BUCK (9X) IRRIGATE (13X)	140 HP		0.27 6.5	HR HR		\$2.03 \$48.75	\$6.52 \$116.35	\$1.16 \$3.28	\$3.91 \$40.64	\$13.62 \$209.02
SUBTOTAL			9.80	HR	\$193.33	\$73.50	\$189.24	\$18.24	\$79.70	\$554.01
HARVEST OPERATIONS										
ONION KNIVES HARVEST & HAUL (CUSTOM) BAG RENTAL FIELD LOAD (CUSTOM) PROCESSING (CUSTOM) CONTAINER CHARGE BROWERACE (CUSTOM)	80 HP		0.27	HR	\$902.00 \$82.00 \$0.00 \$1,558.00 \$328.00 \$583.28	\$2.03	\$5.08	\$0.49	\$3.82	\$11.41 \$902.00 \$82.00 \$0.00 \$1,558.00 \$328.00 \$583.28
BROKERAGE (CUSTOM) SUBTOTAL			0.27	HP	\$3,453.28	\$2.03	\$5.08	\$0.49	\$3.82	\$3,464.69
OVERHEAD EXPENSES			0.27	TIIX	ψ3,433.20	Ψ2.03	ψ5.00	ψ0.43	ψ5.02	ψυ, το τ. ο ε
DOWNTIME			0.6	HR		\$4.50				\$4.50
EMPLOYEE BENEFITS			0.0			\$13.59				\$13.59
INSURANCE LAND TAXES					\$1.51				\$1.87	\$1.51 \$1.87
SUPERVISION AND MANAGEMENT						\$221.62			φ1.07	\$221.62
OTHER EXPENSES					\$79.08					\$79.08
SUBTOTAL			0.60	HR	\$80.59	\$239.72			\$1.87	\$322.18
TOTAL OPERATING EXPENSES		•	10.67	HR	\$5,038.99	\$315.24	\$194.32	\$18.73	\$85.39	\$5,652.67
NET OPERATING PROFIT										\$828.18
INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMEN	т	(\$996.00	@	8.50%)				\$84.66 \$26.67
RETURN TO LAND AND RISK										\$716.85
* Pump water costs are shown under irriga	tion in the preha		ns section. SUMMARY							
		DUDGET								
GROSS RETURN VARIABLE OPERATING EXPENSES RETURN OVER VARIABLE EXPENSES		\$5,252.04	\$6,480.86	(CPOS	S MARCINI)					
FIXED EXPENSES		\$85.39	\$1,228.81	(GRUS)	S MARGIN)					
NET FARM INCOME		\$315.24	\$1,143.42	(RETUR	RN TO CAPITAL, LA	ABOR, LAND	& RISK)			
LABOD AND MANACEMENT COCT										
LABOR AND MANAGEMENT COST NET OPERATING PROFIT		ψ010.24	\$828.18	(RETUR	RN TO CAPITAL, LA	AND & RISK)				

TABLE 16. Summary of per acre costs and returns for a 640 acre farm with above average management, Deming area, Luna County, Projected 2022

	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	\$7.62	\$10.60	\$0.93	\$714.00	\$1.30	\$11.44	\$11.44	\$8.45	\$8.81	\$7.90
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	\$150.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
GROSS RETURN	\$381.00	\$742.00	\$849.00	\$7,854.00	\$5,200.00	\$5,434.00	\$5,720.00	\$6,929.00	\$5,900.92	\$6,480.86
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	\$225.43	\$194.35	\$188.18	\$363.90	\$337.83	\$334.38	\$334.38	\$473.48	\$473.48	\$454.85
CHEMICALS		\$45.65	\$26.70	\$31.08	\$31.08	\$92.45	\$111.14	\$107.11	\$140.94	\$140.94
CROP INSURANCE	\$0.74	\$0.53	\$0.18	\$72.58	\$76.22					
OTHER PURCHASED INPUTS										
CANAL WATER										
FUEL, OIL & LUBRICANTS-EQUIPMENT	\$17.40	\$51.57	\$100.39	\$174.67	\$119.83	\$63.11	\$64.56	\$69.02	\$69.02	\$69.02
FUEL-IRRIGATION	\$52.21	\$78.31	\$67.87	\$140.96	\$125.30	\$62.65	\$104.42	\$146.19	\$125.30	\$125.30
REPAIRS	\$5.51	\$13.55	\$15.60	\$46.16	\$31.04	\$16.13	\$17.57	\$19.32	\$18.73	\$18.73
CUSTOM CHARGES	\$35.50	\$28.30	\$189.20	\$1,252.33	\$970.00	\$2,125.98	\$2,297.43	\$3,686.94	\$3,069.41	\$3,646.61
LAND TAXES	\$1.87	\$1.87	\$1.87	\$1.87	\$1.87	\$1.87	\$1.87	\$1.87	\$1.87	\$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	\$458.13	\$510.41	\$815.95	\$2,236.15	\$1,845.99	\$2,784.44	\$3,019.39	\$4,984.52	\$4,579.35	\$5,253.92
RETURN OVER CASH EXPENSES	(\$77.13)	\$231.59	\$33.05	\$5,617.85	\$3,354.01	\$2,649.56	\$2,700.61	\$1,944.48	\$1,321.57	\$1,226.94
FIXED EXPENSES	\$33.98	\$52.56	\$92.56	\$112.83	\$87.71	\$56.48	\$71.94	\$90.81	\$83.51	\$83.51
TOTAL EXPENSES	\$492.11	\$562.97	\$908.51	\$2,348.98	\$1,933.69	\$2,840.92	\$3,091.34	\$5,075.33	\$4,662.86	\$5,337.43
NET FARM INCOME	(\$111.11)	\$179.03	(\$59.51)	\$5,505.02	\$3,266.31	\$2,593.08	\$2,628.66	\$1,853.67	\$1,238.06	\$1,143.42
LABOR AND MANAGEMENT COSTS	\$53.44	\$106.63	\$136.34	\$287.82	\$240.51	\$163.27	\$192.10	\$285.00	\$305.50	\$315.24
NET OPERATING PROFIT	(\$164.55)	\$72.40	(\$195.84)	\$5,217.20	\$3,025.80	\$2,429.80	\$2,436.56	\$1,568.68	\$932.55	\$828.18
CAPITAL COSTS										
INTEREST ON OPERATING CAPITAL	\$13.16	\$14.17	\$19.61	\$36.18	\$32.96	\$35.15	\$37.61	\$71.33	\$76.43	\$84.66
INTEREST ON OF EIGHTING GALTINE INTEREST ON EQUIPMENT INVESTMENT	\$9.53	\$17.15	\$31.75	\$53.46	\$35.93	\$21.44	\$23.40	\$27.41	\$26.67	\$26.67
TOTAL CAPITAL COSTS	\$22.69	\$31.32	\$51.36	\$89.64	\$68.89	\$56.58	\$61.00	\$98.73	\$103.11	\$111.33
RETURN TO LAND AND RISK	(\$187.24)	\$41.08	(\$247.21)	\$5,127.57	\$2,956.91	\$2,373.22	\$2,375.56	\$1,469.94	\$829.44	\$716.85

TABLE 17. Whole farm summary, Deming area, Luna County, Projected 2022

Projected 2022					
GROSS RETURNS WHEAT	68.00	ACRES			
CROP	00.00	710.120	\$25,908		
DIRECT PAYMENT COUNTER CYCLICAL PAYME	INIT		\$0 \$0		
GRAIN SORGHUM		ACRES	φυ		
CROP			\$69,377		
DIRECT PAYMENT	NIT		\$0 ©0		
COUNTER CYCLICAL PAYME UPLAND COTTON		ACRES	\$0		
LINT	0.0.00	, 101120	\$243,602		
SEED			\$52,275		
DIRECT PAYMENT COUNTER CYCLICAL PAYME	NT		\$0 \$0		
GREEN CHILE		ACRES	ΨΟ		
GREEN			\$314,160		
RED CHILE	40.00	A CDEC	\$0		
RED CHILE CROP	40.00	ACRES	\$208,000		
SPRING LETTUCE	10.00	ACRES	Ψ200,000		
CROP			\$54,340		
FALL LETTUCE CROP	10.00	ACRES	\$57,200		
FALL ONIONS	10.00	ACRES	\$37,200		
CROP	10.00	, 101120	\$69,290		
MIDSEASON ONIONS	10.00	ACRES			
CROP LATE SEASON ONIONS	10.00	ACRES	\$59,009		
CROP	10.00	ACRES	\$64,809		
			** ***		
GROSS RETURN					\$1,217,969
CASH OPERATING EXPENSES					
SEED SEED			\$78,143		
FERTILIZER			\$147,854		
CHEMICALS			\$21,986		
CROP INSURANCE OTHER PURCHASED INPUT	٠,		\$6,102 \$0		
CANAL WATER	0		\$0 \$0		
FUEL, OIL & LUBRICANTS-E	QUIPM	ENT	\$56,117		
FUEL-IRRIGATION			\$50,815		
REPAIRS CUSTOM CHARGES			\$11,070 \$308,153		
LAND TAXES			\$1,198		
OTHER EXPENSES			\$51,286		
TOTAL GAGILEYD	ENOEO		-	A700 704	
TOTAL CASH EXP	EN2E2			\$732,724	
RETURN OVER CASH EXPENS	ES				\$485,245
FIXED EXPENSES			\$51,365		
TOTAL EXPENSES	3			\$784,089	
101112 211 211021	-			ψ. σ.,σσσ	
NET FARM INCOME					\$433,880
LABOR AND MANAGEMENT CO	эете		\$94,861		
LABOR AND MANAGEMENT CO	0313		\$94,001		
NET OPERATING PROFIT					\$339,019
0.4.017.41.00.070					
CAPITAL COSTS INTEREST ON OPERATING	CAPITA	ı	\$14,872		
INTEREST ON EQUIPMENT			\$14,072		
			-		
TOTAL CAPITAL C	OSTS			\$33,020	
RETURN TO LAND AND RISK					\$305,999
				•	

DETLIDN	RETURN ON
TO RISK*	INVESTMENT**
\$299,119	46.23%
\$296,367	39.36%
\$293,615	34.27%
\$290,863	30.34%
\$288,111	27.22%
\$285,359	24.69%
	\$296,367 \$293,615 \$290,863 \$288,111

^{*} 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)