## TABLE 1. Acreage Summary, Luna County,

Actual 2024			
BUDGET AREA	DEMING AREA, LUNA (	COUNTY	
FARM SIZE	. 640 ACRES ACRES		
IRRIGATION TYPE			
NUMBER OF CROPS	10		
		WATER	USE
	LAND USE	AC.IN.	TOTAL
ACREAGE SUMMARY:	(ACRES)	PER AC.	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	30	2,005
FLEX IN COTTON	16.50	26	429
COTTON	272.00	26	7.072
ARP	0.00	20	7,072
FLEX IN COTTON	48.00	26	1,248
GREEN CHILE	40.00	20 54	2,160
RED CHILE	40.00	54 48	2,160
FALL ONIONS	40.00	48 56	560
MIDSEASON YELLOW		48	
LATE SEASON VELLOW	10.00	48	480
SPRING LETTUCE	10.00	48	480 240
FALL LETTUCE	10.00 *	40	400
ROADS, DITCHES,	40.00		
HOMESTEAD	10.00		
TOTAL	640.00		19,466

ACRE FEET PER ACRE OF WATER RIGHTS 2.53

\*DOUBLE-CROPPED

TABLE 2. Basic cost information for the Deming area, Actual 2024

Item				
Labor Wage Rate:		\$/hour		\$16.77
Purchased Inputs:				
Fertilizer:				
Nitrogen (N)		\$/pound		\$0.83
Phosphate (P205)		\$/pound		\$0.45
Anhydrous Ammonia (NH	3)	\$/ton		\$745.00
Seed:				
Wheat		\$/pound		\$0.50
Chile				
green		\$/pound		\$125.00
red		\$/pound		\$125.00
Grain Sorghum		\$/pound		\$2.05
Cotton		\$/pound		\$8.10
Lettuce				A 4 7 0
spring fall		\$/pound \$/pound		\$17.96 \$17.96
Energy:		∌/pouliu		φ17.90
Natural gas (Gas Co. of NM)		\$/TCF		\$4.05
Diesel fuel		\$/gallon		\$3.46
Gasoline		\$/gallon		\$2.98
Electricity (Columbus)		cents/KwHr		φ <u>2</u> .50
LP Gas		\$/gallon		\$2.29
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		9.25
Land Interest Rate		percent		8.15
Equipment Interest Rate		percent		7.159
Real Interest Rate		percent		1.829
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 hou	•	\$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	10.009

## TABLE 3. Overhead cost information for Deming area, Actual 2024

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	\$0.700 per mile		\$18,458
Insurance - general liability (non- - fire/theft Property Taxes - non-planted land - other than land & ma Building repairs and ma	ichinery				\$1,965 \$1,555 \$0 \$6,010 \$1,491
Dues, fees, publications	3				\$435
Farmstead Equipment					\$198
				Total	\$55,885
			Total Per Planted Acre		\$87.32

TABLE 6. Wheat, flood-irrigated, budgeted per acre costs and returns for a 640 acre farm with above average management, Deming area, Luna County,

Planting dates: January 1 - Februa Harvest dates: June 15 - July 15										
ITEM	PRICE		YIEL	D						TOTA
GROSS RETURNS WHEAT	\$9.30		50	CWT						\$465.00
DIRECT PAYMENT	\$0.00			CWT						\$0.00
COUNTER CYCLICAL PAYMENT	\$0.00									\$0.00
TOTAL									-	\$465.00
SED					PURCHASED				FIXED	
INPUTS	PRICE		QUANT	TITY	INPUTS				COST	ΤΟΤΑ
SEED	\$0.50		100	LBS	\$50.00					\$50.00
ANHYDROUS AMMONIA (NH3)	\$0.37		250	LBS	\$93.13					\$93.13
NITROGEN (N)	\$0.83			LBS	\$24.90					\$24.90
PHOSPHATE (P2O5)	\$0.45			LBS	\$36.00					\$36.00
PUMP WATER* CROP INSURANCE	\$0.74		20	ACRE IN.	\$0.74					\$0.74
SUBTOTAL	ψ0.7 <del>4</del>				\$204.76				-	\$204.76
	DOWED									
EST OPERATI	POWER UNIT		RAT		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	ΤΟΤΑ
DISC (2X)	185 HP		0.28	HR		\$4.70	\$8.64	\$2.04	\$4.14	\$19.51
LISTER	140 HP		0.12			\$2.01	\$2.79	\$0.83	\$2.01	\$7.65
FERTILIZE	140 HP		0.05			\$0.84	\$1.16	\$0.21	\$0.65	\$2.87
	140 HP		0.18			\$3.02	\$4.19	\$0.96	\$8.94	\$17.10
IRRIGATE (4X)				HR		\$33.54	\$38.04	\$1.47	\$18.24	\$91.29
SUBTOTAL			2.63	HR		\$44.11	\$54.84	\$5.51	\$33.98	\$138.43
HARVEST OPERATIONS										
COMBINE (CUSTOM) HAUL (CUSTOM)					\$26.00 \$9.50					\$26.00 \$9.50
SUBTOTAL			0.00	HR	\$35.50	\$0.00	\$0.00	\$0.00	\$0.00	\$35.50
OVERHEAD EXPENSES										
DOWNTIME			0.1575	HR		\$2.64				\$2.64
EMPLOYEE BENEFITS						\$7.94				\$7.94
INSURANCE					\$0.88					\$0.88
LAND TAXES SUPERVISION AND MANAGEMENT						\$34.87			\$1.87	\$1.87 \$34.87
OTHER EXPENSES					\$87.32	φ <b>34.</b> 07				\$87.32
SUBTOTAL			0.16	HR	\$88.20	\$45.45			\$1.87	\$135.52
TOTAL OPERATING EXPENSES			2.79	HR	\$328.46	\$89.55	\$54.84	\$5.51	\$35.85	\$514.21
NET OPERATING PROFIT										(\$49.21
INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT		(	\$120.43	@	9.25%	)				\$11.14 \$8.52
RETURN TO LAND AND RISK										(\$68.87
* Pump water costs are shown under irrigation	in the preharve		ns section. SUMMARY							
GROSS RETURN			\$465.00							
VARIABLE OPERATING EXPENSES		\$388.81								
RETURN OVER VARIABLE EXPENSES			\$76.19	(GROS	S MARGIN)					
FIXED EXPENSES NET FARM INCOME		\$35.85	\$40.34		RN TO CAPITAL,					
LABOR AND MANAGEMENT COST		\$89.55	φ40.34	(REIUF	IN TO CAPITAL,	LADUR, LAN	υ α κιοκ)			
NET OPERATING PROFIT		<i>\\</i> 00.00	(\$49.21)	(RETUF	RN TO CAPITAL,	LAND & RISH	<)			
CAPITAL COSTS		\$19.66	. ,							
RETURN TO LAND AND RISK			(\$68.87)							

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,

ITEM	PRICE	YI	ELD						TOTAL
GROSS RETURNS	11002								
GRAIN SORGHUM	\$7.50	70.0	D CWT						\$525.00
DIRECT PAYMENT	\$0.00	70.0	0 CWT						\$0.00
COUNTER CYCLICAL PAYMENT	\$0.00	0.0	0 CWT						\$0.00
								-	¢505.00
TOTAL									\$525.00
SED				PURCHASED				FIXED	
INPUTS	PRICE	QUA	NTITY	INPUTS				COST	TOTAL
SEED	\$2.05		B LBS	\$16.40					\$16.40
ANHYDROUS AMMONIA (NH3)	\$0.37		D LBS	\$74.50					\$74.50
NITROGEN (N)	\$0.83		D LBS	\$24.90					\$24.90
PHOSPHATE (P2O5)	\$0.45		D LBS	\$31.50					\$31.50
HERBICIDE	\$15.54		1 ACRE	\$15.54					\$15.54
INSECTICIDE (AERIAL)	\$18.95		1 ACRE	\$18.95					\$18.95
INSECTICIDE	\$11.16		1 DOLLARS	\$11.16					\$11.16
PUMP WATER*	AA 50	3	0 AC. IN.	<b>*</b> * <b>*</b> *					<b>6</b> 0 50
CROP INSURANCE	\$0.53			\$0.53				-	\$0.53
SUBTOTAL				\$193.49					\$193.49
EST	POWER	ACCOMP		PURCHASED		FUEL &		FIXED	
OPERATI	UNIT			INPUTS	LABOR	LUBE	REPAIRS	COST	TOTAL
DISC	185 HP	0.1	4 HR		\$2.35	¢4.20	\$1.02	\$2.07	\$9.76
PLOW	185 HP		HR BHR		\$2.55 \$8.05	\$4.32	\$1.02	\$2.07 \$7.22	\$33.86
DISC	185 HP		4 HR		\$8.05	\$14.82 \$4.32	\$3.78	\$7.22 \$2.07	\$33.80 \$9.76
DRAG	80 HP		4 HR 2 HR		\$3.35	\$4.32 \$3.63	\$0.18	\$2.07	\$9.70 \$7.44
LISTER & SPRAY	140 HP		2 HR 3 HR		\$3.35 \$2.18	\$3.03	\$0.18	\$0.28 \$2.53	\$7.44
FERTILIZE	140 HP							\$2.55 \$0.65	\$0.73
	140 HP		5 HR		\$0.84	\$1.16	\$0.21		
PRE-IRRIGATE	80 HP		5 HR		\$12.58	\$9.51	\$0.37 \$0.60	\$4.56 \$0.81	\$27.02
ROLLING CULT PLANTER	140 HP		3 HR 7 HR		\$2.18 \$2.85	\$2.36 \$3.96	\$0.00	\$0.81 \$3.91	\$5.95 \$11.80
	80 HP								
CULTIVATOR (2X)			6 HR		\$4.36	\$4.72	\$1.04	\$0.64	\$10.76
ROTO BUCK (6X) IRRIGATE (5X)	140 HP		8 HR 5 HR		\$3.02 \$41.93	\$4.19 \$47.56	\$0.78 \$1.84	\$2.61 \$22.80	\$10.60 \$114.12
					\$86.03	\$103.58	-		
SUBTOTAL		5.1	3 HR		\$80.U3	\$103.58	\$12.89	\$50.15	\$252.65
HARVEST OPERATIONS									
COMBINE (CUSTOM)				\$15.00					\$15.00
HAUL (CUSTOM)				\$13.30					\$13.30
SUBTOTAL		0.0	0 HR	\$28.30	\$0.00	\$0.00	\$0.00	\$0.00	\$28.30
POST HARVEST OPERATIONS									
SHREDDER	126 HP	0.1	4 HR		\$2.35	\$3.26	\$0.65	\$2.41	\$8.67
OVERHEAD EXPENSES									
		0.50			00.47				<b>60 47</b>
DOWNTIME EMPLOYEE BENEFITS		0.50	5 HR		\$8.47 \$15.91				\$8.47 \$15.91
				\$1.77	\$13.91				
INSURANCE LAND TAXES				φ1.//				\$1.87	\$1.77 \$1.87
SUPERVISION AND MANAGEMENT					\$41.01			ψ1.07	\$1.07
OTHER EXPENSES				\$87.32	ψ+1.01				\$87.32
SUBTOTAL		0.5	1 HR	\$89.09	\$65.39			\$1.87	\$156.35
TOTAL OPERATING EXPENSES			8 HR	\$310.87	\$153.76	\$106.84	\$13.55	\$54.43	\$639.46
NET OPERATING PROFIT		0							(\$114.46)
INTEREST ON OPERATING CAPITAL		( \$129.20	@	9.25%	)				\$11.95
INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT		( \$129.20	W	9.20%	)				\$11.95 \$15.33
RETURN TO LAND AND RISK									(\$141.73)

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

GROSS RETURN		\$525.00	
VARIABLE OPERATING EXPENSES	\$431.26		
RETURN OVER VARIABLE EXPENSES		\$93.74	(GROSS MARGIN)
FIXED EXPENSES	\$54.43		
NET FARM INCOME		\$39.31	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$153.76		
NET OPERATING PROFIT		(\$114.46)	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$27.28		
RETURN TO LAND AND RISK		(\$141.73)	

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, Actual 2024

ITEM	PRICE		YIEL	D						TOTA
GROSS RETURNS										
LINT	\$0.70		1,125							\$787.50
SEED	\$0.13		1800							\$225.00
DIRECT PAYMENT	\$0.00		1080							\$0.00
COUNTER CYCLICAL PAYMENT	\$0.00		0	LBS						\$0.00
TOTAL										\$1,012.50
ED INPUTS	PRICE		QUAN	TITY	PURCHASED INPUTS				FIXED COST	ΤΟΤΑ
									0031	
SEED	\$8.10			LBS	\$145.80					\$145.80
ANHYDROUS AMMONIA (NH3)	\$0.37			LBS	\$55.88					\$55.88
NITROGEN (N)	\$0.83			LBS	\$24.90					\$24.90
PHOSPHATE (P2O5) HERBICIDE	\$0.45 \$15.54			LBS	\$36.00 \$15.54					\$36.00
INSECTICIDE	\$15.54 \$11.16			ACRE ACRE	\$15.54 \$11.16					\$15.54 \$11.16
CROP INSURANCE	\$0.18			FCIC	\$0.18					\$0.18
PUMP WATER*	<b>\$0.10</b>		26	AC. IN.	φ0.10					φ0.10
SUBTOTAL					\$289.46					\$289.46
EST OPERATI	POWER UNIT	A	ACCOMPLI RAT		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	ΤΟΤΑ
DISC (2X)	185 HP		0.28	HR		\$4.70	\$8.64	\$2.04	\$4.14	\$19.51
PLOW	185 HP		0.48			\$8.05	\$14.82	\$3.78	\$7.22	\$33.86
DISC	185 HP		0.14			\$2.35	\$4.32	\$1.02	\$2.07	\$9.76
DRAG (2X)	80 HP		0.2			\$3.35	\$3.63	\$0.18	\$0.28	\$7.44
LISTER & SPRAY	140 HP		0.13			\$2.18	\$3.03	\$0.99	\$2.53	\$8.73
FERTILIZE	140 HP		0.05			\$0.84	\$1.16	\$0.21	\$0.65	\$2.87
PRE-IRRIGATE			0.75			\$12.58	\$9.89	\$0.38	\$4.74	\$27.59
ROLLING CULT	80 HP		0.13	HR		\$2.18	\$2.36	\$0.60	\$0.81	\$5.95
PLANTER	140 HP		0.17	HR		\$2.85	\$3.96	\$1.07	\$3.91	\$11.80
CULTIVATOR (3X)	80 HP		0.39	HR		\$6.54	\$7.08	\$1.56	\$0.96	\$16.13
HAND HOE (CUSTOM) (2X)					\$50.00					\$50.00
ROTO BUCK (5X)	140 HP		0.15			\$2.52	\$3.49	\$0.65	\$2.17	\$8.83
IRRIGATE (4X)			2	HR		\$33.54	\$39.57	\$1.53	\$18.97	\$93.60
SUBTOTAL			4.87	HR	\$50.00	\$81.67	\$101.95	\$14.01	\$48.46	\$296.08
HARVEST OPERATIONS										
COTTON PICKER (2X)	2 ROW		1.24	HR		\$20.79	\$22.35	\$0.04	\$30.70	\$73.88
COTTON TRAILER (2X)	HALF TON			HR		\$16.77	\$18.77	\$0.89	\$10.99	\$47.43
GIN COTTON (CUSTOM)					\$208.80					\$208.80
SUBTOTAL			2.24	HR	\$208.80	\$37.56	\$41.12	\$0.93	\$41.69	\$330.11
POST HARVEST OPERATIONS										
SHREDDER	126 HP		0.14	HR		\$2.35	\$3.26	\$0.65	\$2.41	\$8.67
OVERHEAD EXPENSES										
DOWNTIME			1.0325	HR		\$17.32				\$17.32
EMPLOYEE BENEFITS			1.0325			\$21.88				\$21.88
INSURANCE					\$2.43	¢21.00				\$2.43
LAND TAXES					<i> </i>				\$1.87	\$1.87
SUPERVISION AND MANAGEMENT						\$75.88				\$75.88
OTHER EXPENSES					\$87.32					\$87.32
SUBTOTAL			1.03	HR	\$89.75	\$115.07			\$1.87	\$206.70
TOTAL OPERATING EXPENSES			8.28	HR	\$638.01	\$236.66	\$146.33	\$15.60	\$94.43	\$1,131.02
NET OPERATING PROFIT										(\$118.52
INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTME	ENT	(	\$195.60	@	9.25%	)				\$18.09 \$28.38

GROSS RETURN		\$1,012.50	
VARIABLE OPERATING EXPENSES	\$799.93		
RETURN OVER VARIABLE EXPENSES		\$212.57	(GROSS MARGIN)
FIXED EXPENSES	\$94.43		
NET FARM INCOME		\$118.14	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$236.66		
NET OPERATING PROFIT		(\$118.52)	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$46.47		
RETURN TO LAND AND RISK	•••••	(\$164.99)	

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, Actual 2024

ITEM	PRICE		YIEL	D						ΤΟΤΑΙ
GROSS RETURNS GREEN CHILE RED CHILE	\$650.00 \$0.00		11.00 0.00	TONS LBS						\$7,150.00 \$0.00
TOTAL									-	\$7,150.00
ED					PURCHASED				FIXED	
INPUTS	PRICE		QUAN	TITY	INPUTS				COST	TOTA
SEED ANHYDROUS AMMONIA (NH3) NITROGEN (N) PHOSPHATE (P2O5) HERBICIDE INSECTICIDE CROP INSURANCE PUMP WATER*	\$125.00 \$0.37 \$0.83 \$0.45 \$15.54 \$15.54 \$72.58		300 60 150 1 1 1	LBS LBS LBS ACRE ACRE DOLLARS AC. IN.	\$500.00 \$111.75 \$49.80 \$67.50 \$15.54 \$15.54 \$72.58					\$500.00 \$111.75 \$49.80 \$67.50 \$15.54 \$15.54 \$72.58
SUBTOTAL					\$832.70					\$832.70
EST OPERATI	POWER UNIT		ACCOMPLI RAT		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTA
DISC	185 HP		0.14			\$2.35	\$4.32	\$1.02	\$2.07	\$9.76
PLOW DISC LASER (CUSTOM)	185 HP 185 HP		0.48 0.14	HR	\$73.33	\$8.05 \$2.35	\$14.82 \$4.32	\$3.78 \$1.02	\$7.22 \$2.07	\$33.86 \$9.76 \$73.33
LISTER & SPRAY FERTILIZE PRE-IRRIGATE ROLLING CULT PLANTER	140 HP 140 HP 80 HP 140 HP		0.13 0.05 0.75 0.13 0.17	HR HR HR HR		\$2.18 \$0.84 \$12.58 \$2.18 \$2.85	\$3.03 \$1.16 \$6.85 \$2.36 \$3.96	\$0.99 \$0.21 \$0.26 \$0.60 \$1.07	\$2.53 \$0.65 \$3.28 \$0.81 \$3.91	\$8.73 \$2.87 \$22.97 \$5.95 \$11.80
CULTIVATOR (5X) THIN & HOE (CUSTOM) ROTO BUCK (7X) IRRIGATE (14X)	80 HP 140 HP		0.65 0.21		\$90.00	\$10.90 \$3.52 \$117.39	\$11.80 \$4.89 \$95.87	\$2.60 \$0.91 \$3.71	\$1.60 \$3.04 \$45.96	\$26.89 \$90.00 \$12.36 \$262.93
SUBTOTAL		-	9.85		\$163.33	\$165.18	\$153.38	\$16.17	\$73.15	\$571.21
HARVEST OPERATIONS							,			
HARVEST GREEN (CUSTOM) HARVEST RED (CUSTOM) HAUL	3/4 TON		6	HR	\$1,089.00 \$0.00	\$100.62	\$112.64	\$28.65	\$37.86	\$1,089.00 \$0.00 \$279.77
SUBTOTAL		-	6.00	HR	\$1,089.00	\$100.62	\$112.64	\$28.65	\$37.86	\$1,368.77
POST HARVEST OPERATIONS										
SHREDDER	80 HP		0.29	HR		\$4.86	\$5.26	\$1.34	\$1.82	\$13.28
SUBTOTAL		-	0.29	HR	\$0.00	\$4.86	\$5.26	\$1.34	\$1.82	\$13.28
OVERHEAD EXPENSES										
DOWNTIME EMPLOYEE BENEFITS INSURANCE LAND TAXES SUPERVISION AND MANAGEMENT OTHER EXPENSES			0.565	HR	\$3.40 \$87.32	\$9.48 \$30.61 \$191.91			\$1.87	\$9.48 \$30.61 \$3.40 \$1.87 \$191.91 \$87.32
SUBTOTAL		-	0.57	HR	\$90.72	\$231.99			\$1.87	\$324.59
TOTAL OPERATING EXPENSES		-	16.71	HR	\$2,175.76	\$502.66	\$271.28	\$46.16	\$114.70	\$3,110.56
NET OPERATING PROFIT										\$4,039.44
INTEREST ON OPERATING CAPITA INTEREST ON EQUIPMENT INVEST		(	\$561.81	@	9.25%	)				\$51.97 \$47.78
RETURN TO LAND AND RISK										\$3,939.70
* Pump water costs are shown under			ons section. SUMMARY							
GROSS RETURN VARIABLE OPERATING EXPENSES RETURN OVER VARIABLE EXPENSES	S	2,493.19	\$7,150.00 \$4,656.81	(GROS	S MARGIN)					
FIXED EXPENSES NET FARM INCOME		\$114.70	\$4,542.10	(RETUR	RN TO CAPITAL, L	ABOR, LAND	& RISK)			
LABOR AND MANAGEMENT COST NET OPERATING PROFIT	:	\$502.66 \$99.75	\$4,039.44	(RETUF	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, Actual 2024

GROSS RETURNS RED CHILE TOTAL PURCHASE D INPUTS SEED ANHYDROUS AMMONIA (NH3) NITROGEN (N) PHOSPHATE (P205) HERBICIDE INSECTICIDE	PRICE \$1.00 PRICE \$125.00 \$0.37 \$0.83		2,000.00 QUAN	LBS						\$2,000.00
TOTAL PURCHASE D INPUTS SEED ANHYDROUS AMMONIA (NH3) NITROGEN (N) PHOSPHATE (P205) HERBICIDE	PRICE \$125.00 \$0.37									\$2,000.00
PURCHASE D INPUTS SEED ANHYDROUS AMMONIA (NH3) NITROGEN (N) PHOSPHATE (P205) HERBICIDE	\$125.00 \$0.37		QUAN						-	\$2,000.00
D INPUTS SEED ANHYDROUS AMMONIA (NH3) NITROGEN (N) PHOSPHATE (P205) HERBICIDE	\$125.00 \$0.37		QUAN							
SEED ANHYDROUS AMMONIA (NH3) NITROGEN (N) PHOSPHATE (P205) HERBICIDE	\$125.00 \$0.37		QUAN		PURCHASED				FIXED	
ANHYDROUS AMMONIA (NH3) NITROGEN (N) PHOSPHATE (P205) HERBICIDE	\$0.37			TITY	INPUTS				COST	TOTA
ANHYDROUS AMMONIA (NH3) NITROGEN (N) PHOSPHATE (P2O5) HERBICIDE	\$0.37		4	LBS	\$500.00					\$500.00
PHOSPHATE (P2O5) HERBICIDE	\$0.83			LBS	\$85.68					\$85.68
HERBICIDE				LBS	\$49.80					\$49.80
	\$0.45			LBS	\$67.50					\$67.50
	\$15.54			ACRE	\$15.54					\$15.54
	\$15.54			ACRE	\$15.54					\$15.54
CROP INSURANCE PUMP WATER*	\$76.22			DOLLAR: AC. IN.	\$76.22					\$76.22
SUBTOTAL					\$810.28				-	\$810.28
obrom.					φ010.20					<b>0010.20</b>
ST	POWER	A			PURCHASED		FUEL &		FIXED	
OPERATIO	UNIT		RAT	E	INPUTS	LABOR	LUBE	REPAIRS	COST	TOTA
DISC	185 HP		0.14	HR		\$2.35	\$4.32	\$1.02	\$2.07	\$9.76
PLOW	185 HP		0.48	HR		\$8.05	\$14.82	\$3.78	\$7.22	\$33.86
DISC	185 HP		0.14	HR		\$2.35	\$4.32	\$1.02	\$2.07	\$9.76
DRAG (2X)	80 HP		0.2	HR		\$3.35	\$3.63	\$0.18	\$0.07	\$7.24
LISTER	140 HP		0.12			\$2.01	\$2.79	\$0.83	\$2.01	\$7.65
FERTILIZE	140 HP		0.05			\$0.84	\$1.16	\$0.21	\$0.65	\$2.87
PRE-IRRIGATE			0.75			\$12.58	\$7.61	\$0.29	\$3.65	\$24.13
ROLLING CULT	80 HP		0.13			\$2.18	\$2.36	\$0.60	\$0.81	\$5.95
	140 HP 80 HP		0.17 0.65			\$2.85 \$10.90	\$3.96 \$11.80	\$1.07 \$2.60	\$3.91 \$1.60	\$11.80 \$26.89
CULTIVATOR (5X) THIN & HOE (CUSTOM)	00 HP		0.05	пк	\$90.00	\$10.90	φ11.00	φ2.00	φ1.00	\$20.08
ROTO BUCK (7X)	140 HP		0.21	HR	ψ30.00	\$3.52	\$4.89	\$0.91	\$3.04	\$12.36
IRRIGATE (11X)			5.5			\$92.24	\$83.70	\$3.24	\$40.12	\$219.29
SUBTOTAL		_	8.54	HR	\$90.00	\$143.22	\$145.36	\$15.75	\$67.24	\$461.56
HARVEST OPERATIONS										
HARVEST (CUSTOM)					\$440.00					\$440.00
HAUL	3/4 TON		3	HR	φ++0.00	\$50.31	\$56.32	\$14.33	\$18.93	\$139.89
		_	2.00	UD	¢440.00					
SUBTOTAL			3.00	нк	\$440.00	\$50.31	\$56.32	\$14.33	\$18.93	\$579.89
POST HARVEST OPERATIONS										
SHREDDER	80 HP		0.29	HR		\$4.86	\$5.26	\$0.97	\$1.54	\$12.64
SUBTOTAL		_	0.29	HR	\$0.00	\$4.86	\$5.26	\$0.97	\$1.54	\$12.64
OVERHEAD EXPENSES										
DOWNTIME			1.395	HR		\$23.39				\$23.39
EMPLOYEE BENEFITS			1.595	TIX		\$34.83				\$34.83
INSURANCE					\$3.87	<i>\$61.66</i>				\$3.87
LAND TAXES									\$1.87	\$1.87
SUPERVISION AND MANAGEMENT						\$166.46				\$166.46
OTHER EXPENSES					\$87.32					\$87.32
SUBTOTAL			1.40	HR	\$91.19	\$224.69			\$1.87	\$317.75
TOTAL OPERATING EXPENSES		_	13.23	HR	\$1,431.47	\$423.08	\$206.94	\$31.04	\$89.58	\$2,182.11
NET OPERATING PROFIT										(\$182.11
INTEREST ON OPERATING CAPITAL		(	\$488.49	@	9.25%	)				\$45.19
INTEREST ON EQUIPMENT INVESTMENT	Г	`		-		,				\$32.12
RETURN TO LAND AND RISK										(\$259.42

GROSS RETURN VARIABLE OPERATING EXPENSES	\$1.669.46	\$2,000.00	
RETURN OVER VARIABLE EXPENSES		\$330.54	(GROSS MARGIN)
FIXED EXPENSES NET FARM INCOME	\$89.58	\$240.96	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST NET OPERATING PROFIT	\$423.08	(\$182.11)	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS RETURN TO LAND AND RISK	\$77.30	(\$259.42)	

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, Actual 2024

SPRING LETTUCE         \$21.64         475.00         CARTONS         \$10.278           TOTAL         \$10.278         \$10.278         \$10.278           D         PROFE         QUANTITY         PURCHASED         PROE           D         PROFE         QUANTITY         PURCHASED         PROE           SEED         S0.37         250         LBS         \$31.3         \$1.57           AHYDROUS AMMONIA (NH3)         \$0.37         250         LBS         \$1.50         \$1.57           NITROGEN NI         \$0.863         100         LBS         \$1.50         \$1.57         \$2.25           PUART         BUETOTAL         \$306.42         \$1.02         \$2.25         \$4.32         \$3.16         \$2.25           PUART         POWER         ACCOMPLISHMENT         PURCHASED         PUEL & REPARE         FINED         \$3.16         \$2.25         \$4.32         \$3.16         \$2.25         \$4.32         \$3.16         \$3.12         \$3.16         \$3.16         \$3.16         \$3.16         \$3.16         \$3.16         \$3.16         \$3.16         \$3.16         \$3.16         \$3.16         \$3.16         \$3.16         \$3.16         \$3.16         \$3.16         \$3.16         \$3.16         \$3.16	ITEM	PRICE		YIEL	D						TOTA
D PUTS         PRICE         OUANTITY         PURCHAGED INPUTS         FIXED COST         TO COST         FIXED COST         FIXED TO           SEED         AMMORAU AMMONIA (NH3)         \$0.37         250 LBS         \$57.50         \$57.50         \$41.50         \$71.44         \$57.50         \$57.27         \$53.50         \$57.27         \$53.50         \$57.27         \$53.50         \$57.77         \$50.50         \$50.00         \$50.00         \$50.00         \$50.00         \$50.00         \$50.00         \$50.00         \$50.00         \$50.00         \$50.00         \$50.00         \$	GROSS RETURNS SPRING LETTUCE	\$21.64		475.00	CARTON	S					\$10,279.0
PUTS         PRICE         QUANTITY         INPUTS         COST         TO           SEED         \$37,96         4         LBS         \$77,94         \$77,9	TOTAL										\$10,279.0
PUTS         PRICE         QUANTITY         INPUTS         COST         TO           SEED         \$37,96         4         LBS         \$77,94         \$77,9											
SEED         ST 7.96         4 LBS         ST 1.84         ST 1.84           AMYTORDER (NHS)         \$0.37         250 LBS         \$90.13         393           INTROCEN (NDS)         \$0.357         250 LBS         \$90.13         393           INSIGNTODE         \$32.45         12 XACRE         \$92.45         341           INSIGNTODE         \$32.45         12 XACRE         \$92.45         356.42           SUBTOTAL         \$366.42         \$366.42         \$366.42         \$366.42           SUBTOTAL         \$366.42         \$316.33         \$31.3         \$31.33         \$31.33           SUBTOTAL         \$366.42         \$1.00         \$2.07         \$9         \$9           DISC         185.HP         0.14         HR         \$2.35         \$1.42         \$1.02         \$2.07         \$9           DISC         185.HP         0.14         HR         \$2.35         \$1.43         \$1.16         \$1.1		PRICE		OLIAN	TITY						TOTA
AMHYDRUS AMMONIA (NH3) \$0.37 ANHYDRUS AMMONIA (NH3) \$0.37 PINGENTAIE (P2O5) \$0.45 PING WATER* 24 AC. N. SUBTOTAL \$20.45 TWATER* 24 AC. N. SUBTOTAL \$3566.42 TWATER* 140 HP 0.12 HR \$30.43 SUBTOTAL \$4566.53 SUBTOTAL \$4567.55 SUBTOTAL \$4567.55 SUBTOTAL \$4567.55 SUBTOTAL \$57.617.55 SUBTOTAL \$57.617.55 SUBTOT		THICE		0,07,11						0001	1017
NITCOCEN (N)         S0.83         50         LBS         S41.50         S41.50           INSECTICIDE         \$92.45         1         XACCRE         \$92.45         \$92.45           INSECTICIDE         \$92.45         1         XACCRE         \$92.45         \$92.45           SUBTOTAL         \$966.42         \$92.45         \$92.45         \$92.45         \$92.45           SUBTOTAL         \$966.42         \$92.45         \$92.45         \$92.77         \$93.66           SPEATIO         UNIT         RATE         IMPUTS         LABOR         FUEL & REPAIRS         COST         TO           DISC         185.HP         0.41 HR         \$9.05         \$4.32         \$1.02         \$2.07         \$9.00           DISC         185.HP         0.41 HR         \$9.00         \$1.00         \$2.07         \$9.00           LASER FLANE (CUSTOM)         FERTILZE         140 HP         0.05 HR         \$2.35         \$4.32         \$1.02         \$2.07         \$9.00           PLOW         185.HP         0.17 HR         \$2.35         \$4.32         \$1.02         \$2.07         \$9.00           DISC STATUME (CUSTOM)         165.HP         0.71 HR         \$2.85         \$7.13         \$9.00 <td< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>\$71.8</td></td<>											\$71.8
PHOSPHATE (P205)         \$0.45         150         LBS         \$57.50         \$57.50           PUMP WATER*         \$24         AC.N.         \$356.42         \$57.50         \$57.50           SUBTOTAL         \$356.42         \$57.50         \$57.50         \$57.50         \$57.50         \$57.50           SUBTOTAL         \$356.42         \$57.50											
INSECTICIDE PUMP WATER* SUBTOTAL SUBTOTAL SUBT											\$67.5
SUBTOTAL         SUBOTAL         SUBDA         SUBDA           ST PERATIO         UNIT         ACCOMPLISHMENT         PURCHASED         LABOR         FUEL 6.         REPAIRS         COST         TO           DISC         165 HP         0.44 HR         \$2.35         \$4.32         \$1.02         \$2.07         \$9           LABOR         105 HP         0.44 HR         \$2.35         \$4.32         \$1.02         \$2.07         \$9           DISC         105 HP         0.44 HR         \$2.35         \$4.32         \$1.02         \$2.07         \$9           DISC ASPRAY         165 HP         0.14 HR         \$2.35         \$4.32         \$1.02         \$2.07         \$9           DISC ASPRAY         165 HP         0.17 HR         \$2.26         \$5.25         \$3.55         \$2.97         \$1.55         \$2.97         \$1.25         \$7.61         \$2.29         \$2.07         \$1.97           DISC ASPRAY         165 HP         0.17 HR         \$2.18         \$2.36         \$3.00         \$0.00         \$5.00         \$2.97         \$1.28         \$2.36         \$3.00         \$0.01         \$5.07         \$1.98         \$2.46         \$3.26         \$2.47         \$3.06         \$0.01         \$5.07         \$1.97<	INSECTICIDE			1	X/ACRE	\$92.45					\$92.4
ST. PERATIO         POWER UNIT         ACCOMPLISHMENT RATE         PUUTS INFORMATION         FUEL & REPAIRS         FIXED FIXED         FIXED COST         TO           DISC         165 HP         0.14 HR         \$2.35         \$4.32         \$1.02         \$2.07         \$39           PLOW         185 HP         0.44 HR         \$5.03         \$14.42         \$37.3         \$5.00	PUMP WATER*			24	AC. IN.						
PERATIO         UNIT         RATE         INPUTS         LABOR         LUBE         REPAIRS         COST         TO           DISC         185 HP         0.14         HR         \$2.35         \$4.32         \$1.02         \$2.07         \$5.00           DISC         185 HP         0.44         HR         \$8.05         \$14.82         \$3.37         \$5.72         \$5.37         \$5.72         \$5.37         \$5.72         \$5.37         \$5.72         \$5.37         \$5.72         \$5.37         \$5.27         \$5.00         \$5.00         \$5.00         \$5.00         \$5.00         \$5.00         \$5.00         \$5.00         \$5.00         \$5.00         \$5.03         \$5.27         \$5.15         \$5.27         \$1.51         \$5.27         \$1.51         \$5.27         \$1.51         \$5.27         \$1.51         \$5.27         \$1.51         \$5.27         \$1.51         \$5.27         \$1.51         \$5.27         \$1.51         \$5.27         \$1.52         \$5.23         \$5.15         \$5.23         \$5.16         \$5.23         \$5.16         \$5.24         \$5.75         \$2.28         \$5.24         \$5.75         \$2.29         \$5.00         \$5.00         \$5.00         \$5.00         \$5.00         \$5.00         \$5.00         \$5.00	SUBTOTAL					\$366.42					\$366.4
PERATIO         UNIT         RATE         INPUTS         LABOR         LUBE         REPAIRS         COST         TO           DISC         185 HP         0.14         HR         \$2.35         \$4.32         \$1.02         \$2.07         \$5.00           DISC         185 HP         0.44         HR         \$8.05         \$14.82         \$3.37         \$5.72         \$5.37         \$5.72         \$5.37         \$5.72         \$5.37         \$5.72         \$5.37         \$5.72         \$5.37         \$5.27         \$5.00         \$5.00         \$5.00         \$5.00         \$5.00         \$5.00         \$5.00         \$5.00         \$5.00         \$5.00         \$5.03         \$5.27         \$5.15         \$5.27         \$1.51         \$5.27         \$1.51         \$5.27         \$1.51         \$5.27         \$1.51         \$5.27         \$1.51         \$5.27         \$1.51         \$5.27         \$1.51         \$5.27         \$1.51         \$5.27         \$1.52         \$5.23         \$5.15         \$5.23         \$5.16         \$5.23         \$5.16         \$5.24         \$5.75         \$2.28         \$5.24         \$5.75         \$2.29         \$5.00         \$5.00         \$5.00         \$5.00         \$5.00         \$5.00         \$5.00         \$5.00	ST	POWER		ACCOMPLI	SHMENT	PURCHASED		FUEL &		FIXED	
PLOW         165 HP         0.48 HR         \$80.5         \$14.42         \$3.7         \$7.22         \$3.3           DISC         165 HP         0.14 HR         \$2.35         \$4.32         \$1.02         \$2.07         \$5.00           LASER PLANE (CUSTOM)         FERTILIZE         140 HP         0.05 HR         \$5.00         \$5.00         \$5.00         \$5.00         \$5.00         \$5.01         \$5.75         \$5.25         \$1.35         \$5.297         \$5.12           DISC A SPRAY         165 HP         0.17 HR         \$52.16         \$5.76         \$5.03         \$5.297         \$5.23         \$5.36         \$5.247         \$5.29         \$5.36         \$5.247         \$5.00         \$5.00         \$5.00         \$5.01         \$5.7         \$5.29         \$5.36         \$5.44         \$5.75         \$5.24         \$5.00         \$5.00         \$5.01         \$5.75         \$5.27         \$5.00         \$5.00         \$5.01         \$5.00         \$5.01         \$5.00         \$5.01         \$5.00         \$5.01         \$5.00         \$5.01         \$5.00         \$5.01         \$5.01         \$5.01         \$5.01         \$5.00         \$5.00         \$5.01         \$5.01         \$5.01         \$5.01         \$5.02         \$5.01         \$5.01	PERATIO						LABOR		REPAIRS		TOT
PLOW         165 HP         0.48 HR         \$80.5         \$14.42         \$3.7         \$7.22         \$3.3           DISC         165 HP         0.14 HR         \$2.35         \$4.32         \$1.02         \$2.07         \$5.00           LASER PLANE (CUSTOM)         FERTILIZE         140 HP         0.05 HR         \$5.00         \$5.00         \$5.00         \$5.00         \$5.00         \$5.01         \$5.75         \$5.25         \$1.35         \$5.297         \$5.12           DISC A SPRAY         165 HP         0.17 HR         \$52.16         \$5.76         \$5.03         \$5.297         \$5.23         \$5.36         \$5.247         \$5.29         \$5.36         \$5.247         \$5.00         \$5.00         \$5.00         \$5.01         \$5.7         \$5.29         \$5.36         \$5.44         \$5.75         \$5.24         \$5.00         \$5.00         \$5.01         \$5.75         \$5.27         \$5.00         \$5.00         \$5.01         \$5.00         \$5.01         \$5.00         \$5.01         \$5.00         \$5.01         \$5.00         \$5.01         \$5.00         \$5.01         \$5.01         \$5.01         \$5.01         \$5.00         \$5.00         \$5.01         \$5.01         \$5.01         \$5.01         \$5.02         \$5.01         \$5.01	DISC	185 HP		0.14	HR		\$2.35	\$4.32	\$1.02	\$2.07	\$9.7
LASER PLANE (CUSTOM) FERTILIZE 140 HP 0.05 HR \$0.00 \$0.00 \$0.00 \$0.00 \$73 FERTILIZE 140 HP 0.17 HR \$2.86 \$5.25 \$1.35 \$2.97 \$12 LISTER 140 HP 0.17 HR \$2.86 \$5.25 \$1.35 \$2.97 \$12 LISTER 140 HP 0.17 HR \$2.16 \$2.36 \$0.00 \$0.00 \$3.00 \$0.00 \$2.00 \$2.00 \$5.00 \$2.97 \$0.33 \$5.247 \$12 DISC & SPRAY 10.5 HR \$2.16 \$2.36 \$0.00 \$0.00 \$10 \$2.57 \$27 \$0.33 \$2.47 \$2.57 \$10 FRE-IRRGATE 0.75 HR \$2.16 \$2.36 \$0.00 \$0.00 \$1.0 \$5.00 \$5.00 \$5.00 \$5.24 \$2.77 \$5.25 \$5.76 \$1 \$2.29 \$3.65 \$2.47 \$10 \$1.10 \$11.08 \$2.44 \$5.16 \$2.36 \$0.00 \$0.01 \$5.00											\$33.8
FERTILIZE         140 HP         0.05 HR         \$0.84         \$1.16         \$0.21         \$0.65         \$2.27           DISC & SPRAY         186 HP         0.17 HR         \$2.201         \$2.79         \$0.83         \$2.01         \$7           PRE-IRRIGATE         140 HP         0.12 HR         \$2.218         \$2.79         \$0.83         \$2.01         \$7           PRE-IRRIGATE         0.75 HR         \$112.88         \$7.61         \$0.29         \$3.65         \$2.47           ROLLING CULT         80 HP         0.13 HR         \$2.18         \$2.36         \$0.60         \$0.81         \$5           CULT \$100DRESS (2X)         80 HP         0.66 HR         \$11.07         \$11.98         \$2.24         \$3.75         \$200           SPRAY         80 HP         0.11 HR         \$12.00         \$1.84         \$2.00         \$0.17         \$0.41         \$5           SUBTOTAL         \$2.5         HR         \$5.00         \$2.52         \$3.49         \$0.65         \$2.17         \$8           SUBTOTAL         \$5.79         HR         \$198.33         \$97.10         \$106.56         \$16.13         \$56.48         \$474.4           ARVEST (CUSTOM)         \$403.75         \$3.49         \$0.65.65		185 HP		0.14	HR						\$9.7
DISC & SPRAY         185 HP         0.17 HR         \$2.85         \$2.25         \$1.35         \$2.97         \$1.25           ILSTER         140 HP         0.12 HR         \$2.01         \$2.79         \$1.26         \$2.29         \$3.65         \$2.41         \$7.79         \$1.85         \$2.01         \$2.79         \$1.26         \$2.01         \$2.79         \$1.26         \$2.29         \$3.65         \$2.44         \$2.265         \$3.20         \$2.79         \$1.26         \$2.265         \$2.29         \$3.65         \$2.47         \$1.26         \$2.18         \$2.36         \$0.60         \$0.81         \$5.55         \$2.97         \$1.01         \$1.90         \$2.18         \$2.36         \$0.60         \$0.81         \$5.55         \$2.97         \$0.13         \$1.00         \$1.84         \$2.00         \$0.17         \$0.41         \$5.00         \$2.18         \$2.36         \$0.60         \$0.81         \$5.21         \$5.21         \$5.21         \$5.00         \$0.65         \$2.17         \$5.00         \$5.21         \$5.00         \$5.21         \$5.21         \$5.21         \$5.21         \$5.21         \$5.21         \$5.21         \$5.21         \$5.21         \$5.21         \$5.21         \$5.21         \$5.21         \$5.21         \$5.21         \$5.21		140.00		0.05		\$73.33					
LISTER         140 HP         0.12 HR         \$2.01         \$2.79         \$0.83         \$2.01         \$2.77           PRE-RRGATE         0.75 HR         \$12.88         \$7.61         \$0.29         \$3.65         \$24           ROLING CULT         80 HP         0.13 HR         \$2.18         \$2.36         \$0.60         \$0.81         \$5.29           CULT & SIDEDRESS (2X)         80 HP         0.66 HR         \$11.07         \$11.98         \$2.28         \$3.75         \$228           CULT & SIDEDRESS (2X)         80 HP         0.11 HR         \$120.00         \$1.84         \$2.00         \$0.17         \$0.41         \$5           SPRAY         80 HP         0.11 HR         \$120.00         \$1.84         \$2.00         \$0.17         \$0.41         \$5           DUSTER (CUSTOM)         \$120.00         \$5         \$2.17         \$8         \$8         \$1.84         \$2.00         \$0.17         \$0.41         \$4         \$99           SUBTOTAL         5.79 HR         \$198.33         \$97.10         \$106.56         \$16.13         \$56.48         \$474           ARVEST (OUSTOM)         \$403.75         \$403.75         \$403.75         \$403.75         \$403.75         \$403.75         \$403.99         \$403.99											
PRE-RRIGATE         0.75         IR         \$12.58         \$7.61         \$0.29         \$3.85         \$2.45           VEG.PLANT SHAPER         140 HP         0.26         HR         \$4.36         \$6.05         \$1.30         \$9.64         \$5.75         \$2.96         \$5.00         \$0.81         \$5.75         \$2.96         \$0.00         \$0.81         \$5.75         \$2.96         \$0.01         \$0.00         \$0.861         \$5.75         \$2.96         \$0.01         \$1.198         \$2.248         \$3.75         \$2.96         \$0.01         \$1.84         \$2.36         \$0.60         \$0.81         \$5.00         \$5.71         \$0.41         \$4.36         \$5.00         \$0.17         \$0.41         \$5.00         \$5.71         \$0.41         \$5.00         \$5.71         \$0.41         \$5.71         \$5.71         \$5.00         \$5.71         \$0.41         \$5.71											\$7.6
VECPLANT SHAPER         140 HP         0.26 HR         \$4.36         \$6.05         \$1.30         \$8.64         \$2.75           CULT A SIDENESS (2X)         80 HP         0.13         HR         \$1107         \$11.98         \$2.24         \$3.75         \$229           ROLLING CULT         80 HP         0.13         HR         \$120.00         \$11.98         \$2.244         \$3.75         \$229           STRAY         80 HP         0.11         HR         \$5.00         \$0.65         \$2.17         \$0.17         \$0.17         \$0.41         \$5.00           STRAY         80 HP         0.11 HR         \$5.00         \$2.52         \$3.49         \$0.65         \$2.17         \$8.75           STOTO BUCK (\$X)         140 HP         0.15 HR         \$198.33         \$97.10         \$106.56         \$16.13         \$56.48         \$47.4           ARVEST OPERATIONS         \$43.35         \$97.10         \$106.56         \$16.13         \$56.48         \$47.4           ARVEST OPERATIONS         \$43.375         \$43.35         \$47.4         \$43.5         \$47.4           SUBTOTAL         0.00         HR         \$2.375.81         \$0.00         \$0.00         \$0.00         \$2.375           SUBTOTAL	PRE-IRRIGATE			0.75	HR		\$12.58				\$24.1
CULT & SIDEDRESS (2X)         80 HP         0.66 HR         \$11.07         \$11.98         \$2.44         \$3.75         \$29           ROLLING CULT         80 HP         0.13 HR         \$120.00         \$1.84         \$2.00         \$0.60         \$0.61         \$5120           SPRAY         80 HP         0.11 HR         \$120.00         \$1.84         \$2.00         \$0.17         \$0.41         \$4           DUSTER (CUSTOM)         80 HP         0.11 HR         \$5.00         \$2.52         \$3.49         \$0.65         \$2.17         \$8           RIGATE (CX)         140 HP         0.15 HR         \$2.52         \$3.49         \$0.65         \$2.17         \$8           SUBTOTAL         5.79 HR         \$198.33         \$97.10         \$106.56         \$16.13         \$56.48         \$474           ARVEST OPERATIONS         \$40.375         \$40.375         \$40.375         \$40.375         \$40.375         \$40.375           HARVEST (CUSTOM)         \$40.375         \$40.375         \$40.375         \$40.375         \$40.375         \$40.375           SUBTOTAL         0.00 HR         \$2.375.81         \$0.00         \$0.00         \$0.00         \$2.375           SUBTOTAL         0.5025 HR         \$84.3         \$1.45 </td <td></td> <td>\$5.9</td>											\$5.9
ROLLING CULT         80 HP         0.13 HR         \$2.18         \$2.36         \$0.60         \$0.81         \$5           SPRAY         80 HP         0.11 HR         \$120.00         \$1.84         \$2.00         \$0.17         \$0.41         \$4           DUSTER (CUSTOM)         140 HP         0.15 HR         \$5.00         \$2.52         \$3.49         \$0.65         \$2.17         \$8           ROTO BUCK (SX)         140 HP         0.15 HR         \$2.52         \$3.49         \$0.65         \$2.17         \$8           SUBTOTAL         5.79 HR         \$198.33         \$97.10         \$106.56         \$16.13         \$56.48         \$474.           ARVEST OPERATIONS											
THIN & HOE (CUSTOM)     \$120.00     \$120.00     \$120.00       SPRAY     80 HP     0.11 HR     \$5.00     \$0.17     \$0.41     \$5.00       SPRAY     140 HP     0.15 HR     \$5.00     \$2.52     \$3.49     \$0.65     \$2.17     \$8       RIGATE (SX)     140 HP     0.15 HR     \$5.79 HR     \$198.33     \$97.10     \$106.56     \$16.13     \$56.48     \$47.4       ARVEST OPERATIONS											
SPRAY         80 HP         0.11 HR         \$1.84         \$2.00         \$0.17         \$0.41         \$4           DUSTER (CUSTOM) IRRIGATE (SX)         140 HP         0.15 HR         \$5.00         \$2.52         \$3.49         \$0.65         \$2.17         \$8. 143         \$38.04         \$1.47         \$18.24         \$39           SUBTOTAL         5.79 HR         \$198.33         \$97.10         \$106.56         \$16.13         \$56.48         \$474           ARVEST OPERATIONS		00111		0.10		\$120.00	ψ2.10	φ2.00	φ0.00	φ0.01	\$120.0
ROTO BUCK (SX)         140 HP         0.15 HR         \$2.5 HR         \$3.49         \$0.65         \$2.17         \$8           SUBTOTAL         5.79 HR         \$198.33         \$97.10         \$106.56         \$16.13         \$56.48         \$474.           ARVEST OPERATIONS		80 HP		0.11	HR		\$1.84	\$2.00	\$0.17	\$0.41	\$4.4
IRRIGATE (5X)       2.5 HR       \$41.93       \$38.04       \$1.47       \$18.24       \$99         SUBTOTAL       5.79 HR       \$198.33       \$97.10       \$106.56       \$16.13       \$56.48       \$474         ARVEST OPERATIONS						\$5.00					\$5.0
ARVEST OPERATIONS           HARVEST (CUSTOM) CARTONS (CUSTOM) HAUL (CUSTOM) BROKERAGE (CUSTOM)         \$878.75 \$403.75 \$1.47 \$1.48 \$1.87 \$1.		140 HP									\$8.8 \$99.6
HARVEST (CUSTOM)         \$878.75         \$878.75         \$878.75         \$878.75         \$878.75         \$878.75         \$878.75         \$878.75         \$878.75         \$878.75         \$878.75         \$878.75         \$878.75         \$878.75         \$878.75         \$878.75         \$878.75         \$878.75         \$8403.75         \$8403.75         \$8403.75         \$8403         \$142.50         \$\$142.50         \$\$142.50         \$\$142         \$\$87.87         \$\$100         \$\$0.00         \$\$0.00         \$\$2,375.81         \$\$0.00         \$\$0.00         \$\$2,375.81         \$\$0.00         \$\$0.00         \$\$2,375.81         \$\$0.00         \$\$0.00         \$\$2,375.81         \$\$0.00         \$\$0.00         \$\$2,375.81         \$\$0.00         \$\$0.00         \$\$2,375.81         \$\$0.00         \$\$0.00         \$\$2,375.81         \$\$0.00         \$\$0.00         \$\$2,375.81         \$\$0.00         \$\$0.00         \$\$2,375.81         \$\$0.00         \$\$0.00         \$\$2,375.81         \$\$0.00         \$\$0.00         \$\$2,375.81         \$\$0.00         \$\$0.00         \$\$2,375.81         \$\$0.00         \$\$0.00         \$\$2,375.81         \$\$0.00         \$\$0.00         \$\$0.00         \$\$0.00         \$\$0.00         \$\$0.00         \$\$0.00         \$\$0.00         \$\$0.00         \$\$0.00         \$\$0.00         \$\$0.00         \$\$0.00	SUBTOTAL		-	5.79	HR	\$198.33	\$97.10	\$106.56	\$16.13	\$56.48	\$474.6
CARTONS (CUSTOM) HAUL (CUSTOM) BROKERAGE (CUSTOM)         \$403.75 \$142.50         \$403. \$142.50           BROKERAGE (CUSTOM)         \$142.50         \$142.           SUBTOTAL         0.00 HR         \$2,375.81         \$0.00         \$0.00         \$0.00         \$2.375           VERHEAD EXPENSES         0.00 HR         \$2,375.81         \$0.00         \$0.00         \$0.00         \$2.375           VERHEAD EXPENSES         0.5025 HR         \$8.43         \$8.43         \$17.48         \$17.48         \$17.48         \$1.87         \$1.94         \$1.87         \$1.94         \$1.87         \$1.94         \$1.87         \$1.94         \$1.87         \$107.24         \$1.87         \$107.24 <t< td=""><td>IARVEST OPERATIONS</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></t<>	IARVEST OPERATIONS										
CARTONS (CUSTOM) HAUL (CUSTOM) BROKERAGE (CUSTOM)         \$403.75 \$142.50         \$403. \$142.50           BROKERAGE (CUSTOM)         \$142.50         \$142.           SUBTOTAL         0.00 HR         \$2,375.81         \$0.00         \$0.00         \$0.00         \$2.375           VERHEAD EXPENSES         0.00 HR         \$2,375.81         \$0.00         \$0.00         \$0.00         \$2.375           VERHEAD EXPENSES         0.5025 HR         \$8.43         \$8.43         \$17.48         \$17.48         \$17.48         \$1.87         \$1.94         \$1.87         \$1.94         \$1.87         \$1.94         \$1.87         \$1.94         \$1.87         \$107.24         \$1.87         \$107.24 <t< td=""><td>HARVEST (CUSTOM)</td><td></td><td></td><td></td><td></td><td>\$878 75</td><td></td><td></td><td></td><td></td><td>\$878 7</td></t<>	HARVEST (CUSTOM)					\$878 75					\$878 7
BROKERAGE (CUSTOM)         \$950.81         \$950.           SUBTOTAL         0.00 HR         \$2,375.81         \$0.00         \$0.00         \$0.00         \$2,375.           VERHEAD EXPENSES         0.5025 HR         \$8.43         \$8.43         \$8.5         \$17.48         \$17.48         \$17.48         \$17.48         \$17.48         \$18.7         \$1.87 <td></td> <td>\$403.7</td>											\$403.7
SUBTOTAL         0.00 HR         \$2,375.81         \$0.00         \$0.00         \$0.00         \$2,375.81           VERHEAD EXPENSES											\$142.5
VERHEAD EXPENSES         0.5025         HR         \$8.43         \$8. \$17.48           DOWNTIME EMPLOYEE BENEFITS INSURANCE LAND TAXES SUPERVISION AND MANAGEMENT OTHER EXPENSES         \$1.94         \$1.94         \$1.87         <	BROKERAGE (CUSTOM)					\$950.81					\$950.8
DOWNTIME         0.5025 HR         \$8.43         \$8. \$17.48           EMPLOYEE BENEFITS INSURANCE LAND TAXES         \$17.48         \$17.48         \$17. \$1.94         \$17.48           SUPERVISION AND MANAGEMENT OTHER EXPENSES         \$107.24         \$107.24         \$1.87         \$1.87           SUBTOTAL         0.500 HR         \$89.26         \$133.15         \$1.87         \$224           DTAL OPERATING EXPENSES         6.29 HR         \$3,029.82         \$230.24         \$106.56         \$16.13         \$58.35         \$3,441           ET OPERATING PROFIT         \$107.24         \$108.56         \$16.13         \$58.35         \$3,441           INTEREST ON OPERATING CAPITAL INTEREST ON OPERATING CAPITAL         \$1,87         \$224         \$106.56         \$16.13         \$58.35         \$3,441           SUBTOTAL         0.50 HR         \$3,029.82         \$230.24         \$106.56         \$16.13         \$58.35         \$3,441           ET OPERATING PROFIT         \$108.56         \$16.13         \$58.35         \$3,88         \$38.         \$38.         \$38.         \$38.	SUBTOTAL		-	0.00	HR	\$2,375.81	\$0.00	\$0.00	\$0.00	\$0.00	\$2,375.8
EMPLOYEE BENEFITS INSURANCE LAND TAXES SUPERVISION AND MANAGEMENT OTHER EXPENSES       \$17.48       \$17. \$1.94         SUBTOTAL       \$1.94       \$1.87       \$1.87         SUBTOTAL       \$107.24       \$107.24       \$107.24         DTAL OPERATING EXPENSES       \$29 HR       \$3,029.82       \$230.24       \$106.56       \$16.13       \$58.35       \$3,441. \$107.24         DTAL OPERATING PROFIT       \$1.87       \$224.       \$106.56       \$16.13       \$58.35       \$3,441. \$107.24       \$1.87       \$224.         DTAL OPERATING CAPITAL INTEREST ON OPERATING CAPITAL INTEREST ON OPERATING CAPITAL INTEREST ON DEQUIPMENT INVESTMENT       \$411.87       \$9.25%       \$1.87       \$38. \$107.24       \$	VERHEAD EXPENSES										
EMPLOYEE BENEFITS INSURANCE LAND TAXES SUPERVISION AND MANAGEMENT OTHER EXPENSES       \$17.48       \$17.7 \$1.94         SUBTOTAL       \$1.94       \$1.87       \$1.87         SUBTOTAL       \$107.24       \$107.24       \$107.24         SUBTOTAL       \$107.24       \$107.24       \$107.24         OTAL OPERATING EXPENSES       \$29 HR       \$3,029.82       \$230.24       \$106.56       \$16.13       \$58.35       \$3,441. \$58.35         INTEREST ON OPERATING CAPITAL INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT       (\$411.87       @ 9.25%       )       \$38. \$19.50	DOWNTIME			0.5025	HR		\$8.43				\$8.4
LAND TAXES SUPERVISION AND MANAGEMENT OTHER EXPENSES         \$1.87         \$1. \$107.24         \$1.87         \$1. \$107.24         \$1.87         \$1.7           SUBTOTAL         0.50 HR         \$89.26         \$133.15         \$1.87         \$224           DTAL OPERATING EXPENSES         6.29 HR         \$3,029.82         \$230.24         \$106.56         \$16.13         \$58.35         \$3,441           ET OPERATING PROFIT           \$6,837         \$6,837         \$6,837           INTEREST ON OPERATING CAPITAL INTEREST ON DEQUIPMENT INVESTMENT         (\$411.87 @ 9.25% )         \$38.8         \$39.26         \$106.56         \$107.24         \$30.29         \$	EMPLOYEE BENEFITS										\$17.4
SUPERVISION AND MANAGEMENT OTHER EXPENSES         \$107.24         \$107.24         \$107.24           SUBTOTAL         \$87.32						\$1.94				64.07	\$1.9
OTHER EXPENSES         \$87.32 <th< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td>\$107.24</td><td></td><td></td><td>\$1.87</td><td></td></th<>							\$107.24			\$1.87	
DTAL OPERATING EXPENSES         6.29 HR         \$3,029.82         \$230.24         \$106.56         \$16.13         \$58.35         \$3,441.           ET OPERATING PROFIT         \$6,837.         \$6,837.         \$6,837.         \$6,837.         \$6,837.         \$6,837.         \$6,837.         \$6,837.         \$6,837.         \$106.56         \$16.13         \$58.35         \$3,441.         \$6,837.         \$6,837.         \$106.56         \$16.13         \$58.35         \$3,441.         \$6,837.         \$106.56         \$16.13         \$58.35         \$3,837.         \$106.56         \$16.13         \$58.35         \$3,837.         \$106.56         \$16.13         \$58.35         \$3,837.         \$106.56         \$16.13         \$58.35         \$3,441.         \$38.35         \$3,441.         \$38.35         \$3,441.         \$38.35         \$3,441.         \$38.35         \$3,441.         \$38.35         \$3,441.         \$38.35         \$3,441.         \$38.35         \$3,441.         \$38.35         \$3,441.         \$38.35         \$3,441.         \$38.35         \$3,441.         \$38.35         \$3,441.         \$38.35         \$3,441.         \$38.35         \$3,441.         \$38.35         \$3,441.         \$38.35         \$3,441.         \$38.35         \$34.35         \$34.35         \$34.35         \$38.35         \$34.35 </td <td></td> <td></td> <td></td> <td></td> <td></td> <td>\$87.32</td> <td>φ107.2<del>4</del></td> <td></td> <td></td> <td></td> <td>\$87.3</td>						\$87.32	φ107.2 <del>4</del>				\$87.3
ET OPERATING PROFIT \$6,837. INTEREST ON OPERATING CAPITAL (\$411.87 @ 9.25%) \$38. INTEREST ON EQUIPMENT INVESTMENT \$19.	SUBTOTAL		-	0.50	HR	\$89.26	\$133.15			\$1.87	\$224.2
ET OPERATING PROFIT \$6,837. INTEREST ON OPERATING CAPITAL (\$411.87 @ 9.25%) \$38. INTEREST ON EQUIPMENT INVESTMENT \$19.	OTAL OPERATING EXPENSES		-	6.29	HR	\$3,029.82	\$230.24	\$106.56	\$16.13	\$58.35	\$3,441.1
INTEREST ON EQUIPMENT INVESTMENT \$19.	ET OPERATING PROFIT					+-,		••••••			\$6,837.8
			(	\$411.87	@	9.25%	)				\$38.1
ETURN TO LAND AND RISK \$6.780	ETURN TO LAND AND RISK										\$19.1

GROSS RETURN		\$10,279.00	
VARIABLE OPERATING EXPENSES	\$3,152.51		
RETURN OVER VARIABLE EXPENSES		\$7,126.49	(GROSS MARGIN)
FIXED EXPENSES	\$58.35		
NET FARM INCOME		\$7,068.14	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$230.24		
NET OPERATING PROFIT		\$6,837.89	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$57.26		
RETURN TO LAND AND RISK		\$6,780.63	

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, Actual 2024

ITEM	PRICE		YIEI	LD						TOTA
GROSS RETURNS FALL LETTUCE	\$14.64		500.00							\$7,320.00
TOTAL										\$7,320.00
ED					PURCHASED				FIXED	
INPUTS	PRICE		QUAN	ITITY	INPUTS				COST	TOTA
SEED	\$17.96		4	LBS	\$71.84					\$71.84
ANHYDROUS AMMONIA (NH3)	\$0.37		250	LBS	\$93.13					\$93.13
NITROGEN (N)	\$0.83			LBS	\$41.50					\$41.50
PHOSPHATE (P2O5)	\$0.45			LBS	\$67.50					\$67.50
HERBICIDE	\$18.56			X/ACRE	\$18.56					\$18.56
INSECTICIDE PUMP WATER*	\$92.58			X/ACRE AC. IN.	\$92.58					\$92.58
			40	/10.111					-	
SUBTOTAL					\$385.11					\$385.11
EST	POWER				PURCHASED		FUEL &		FIXED	
OPERATIO	UNIT		RA	TE	INPUTS	LABOR	LUBE	REPAIRS	COST	TOTA
DISC	185 HP		0.14			\$2.35	\$4.32	\$1.02	\$2.07	\$9.76
PLOW	185 HP		0.48	HR		\$8.05	\$14.82	\$3.78	\$7.22	\$33.86
DISC	185 HP		0.14	HR		\$2.35	\$4.32	\$1.02	\$2.07	\$9.76
LASER PLANE (CUSTOM)					\$73.33	\$0.00	\$0.00	\$0.00	\$0.00	\$73.33
FERTILIZE	140 HP		0.05			\$0.84	\$1.16	\$0.21	\$0.65	\$2.87
DISC & SPRAY	185 HP		0.17			\$2.85	\$5.25	\$1.35	\$2.97	\$12.42
LISTER	140 HP		0.12			\$2.01	\$2.79	\$0.83	\$2.01	\$7.65
PRE-IRRIGATE			0.75			\$12.58	\$9.51	\$0.37	\$4.56	\$27.02
ROLLING CULT	80 HP		0.13			\$2.18	\$2.36	\$0.60	\$0.81	\$5.95
VEG-PLANT SHAPER	140 HP		0.26			\$4.36	\$6.05	\$1.30	\$9.64	\$21.36
CULT & SIDEDRESS (2X)	80 HP		0.66			\$11.07	\$11.98	\$2.84	\$3.75	\$29.63
ROLLING CULT	80 HP		0.13	нк	<b>\$100.00</b>	\$2.18	\$2.36	\$0.60	\$0.81	\$5.95
THIN & HOE (CUSTOM)	00.11D		0.44		\$180.00	¢4.04	¢0.00	¢0.47	¢0.44	\$180.00
SPRAY	80 HP		0.11	нĸ	¢15.00	\$1.84	\$2.00	\$0.17	\$0.41	\$4.42 \$15.00
DUSTER (CUSTOM) ROTO BUCK (7X)	140 HP		0.21	цр	\$15.00	\$3.52	\$4.89	\$0.91	\$3.04	\$15.00
IRRIGATE (7X)	140116			HR		\$58.70	\$66.58	\$2.57	\$31.92	\$159.76
SUBTOTAL		-	6.85	HR	\$268.33	\$114.87	\$138.39	\$17.57	\$71.94	\$611.11
HARVEST OPERATIONS										
HARVEST (CUSTOM)					\$925.00					\$925.00
CARTONS (CUSTOM)					\$425.00					\$425.00
HAUL (CUSTOM)					\$150.00					\$150.00
BROKERAGE (CUSTOM)					\$677.10					\$677.10
SUBTOTAL		-	0.00	HR	\$2,177.10	\$0.00	\$0.00	\$0.00	\$0.00	\$2,177.10
OVERHEAD EXPENSES										
DOWNTIME			0.5175	HR		\$8.68				\$8.68
EMPLOYEE BENEFITS						\$20.68				\$20.68
INSURANCE					\$2.30					\$2.30
LAND TAXES									\$1.87	\$1.87
SUPERVISION AND MANAGEMENT						\$126.63				\$126.63
OTHER EXPENSES					\$87.32					\$87.32
SUBTOTAL		-	0.52	HR	\$89.62	\$155.99			\$1.87	\$247.48
TOTAL OPERATING EXPENSES		-	7.37	HR	\$2,920.16	\$270.86	\$138.39	\$17.57	\$73.81	\$3,420.79
NET OPERATING PROFIT										\$3,899.21
INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTME	NT	(	\$412.97	@	9.25%	)				\$38.20 \$20.91

GROSS RETURN		\$7,320.00	
VARIABLE OPERATING EXPENSES	\$3,076.11		
RETURN OVER VARIABLE EXPENSES		\$4,243.89	(GROSS MARGIN)
FIXED EXPENSES	\$73.81		
NET FARM INCOME		\$4,170.07	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$270.86		
NET OPERATING PROFIT		\$3,899.21	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$59.11		
RETURN TO LAND AND RISK		\$3,840.10	

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,

Planting dates: October 1 - C Harvesting dates: June 1 - Ju	uly 15								
ITEM	PRICE	YIEL	D						TOTA
GROSS RETURNS FALL ONIONS	\$17.40	820.00	SACKS						\$14,268.00
TOTAL									\$14,268.00
PURCHASE				PURCHASED				FIXED	
) INPUTS	PRICE	QUAN	TITY	INPUTS				COST	TOTA
0550	<b>*</b> ****			<b>*</b> ~~~~~~					<b>*</b> ***
SEED ANHYDROUS AMMONIA (NH3)	\$200.00 \$0.37		LBS LBS	\$800.00 \$167.63					\$800.0
NITROGEN (N)	\$0.83		LBS	\$62.25					\$167.6
PHOSPHATE (P2O5)	\$0.45		LBS	\$81.00					\$62.2 \$81.0
HERBICIDE	\$22.26		X/ACRE						\$22.2
INSECTICIDE	\$84.85		X/ACRE						\$84.8
PUMP WATER*	φ04.0 <b>0</b>		AC. IN.	404.00					φ0 <del>4</del> .0
SUBTOTAL				\$1,217.99					\$1,217.9
ST DPERATIO	POWER UNIT	ACCOMPLI: RAT		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOT
JFEIGHIO	UNIT	DA1	L	INFUT3	LADON	LUBE	NEFAINS	0031	TOTA
DISC	185 HP	0.14	HR		\$2.35	\$4.32	\$1.02	\$2.07	\$9.7
PLOW	185 HP	0.48			\$8.05	\$14.82	\$3.78	\$7.22	\$33.8
DISC	185 HP	0.14			\$2.35	\$4.32	\$1.02	\$2.07	\$9.7
LASER PLANE (CUSTOM)				\$73.33	\$0.00	\$0.00	\$0.00	\$0.00	\$73.3
FERTILIZE	140 HP	0.05	HR	<i><b></b></i>	\$0.84	\$1.16	\$0.21	\$0.65	\$2.8
DISC & SPRAY	185 HP	0.17			\$2.85	\$5.25	\$1.35	\$2.97	\$12.4
LISTER	140 HP	0.12			\$2.01	\$2.79	\$0.83	\$2.01	\$7.6
PRE-IRRIGATE		0.75			\$12.58	\$7.61	\$0.29	\$3.65	\$24.1
ROLLING CULT	80 HP	0.13			\$2.18	\$2.36	\$0.60	\$0.81	\$5.9
VEG-PLANT SHAPER	140 HP	0.26			\$4.36	\$6.05	\$1.30	\$9.64	\$21.3
CULT & SIDEDRESS (2X)	80 HP	0.66			\$11.07	\$11.98	\$2.84	\$3.75	\$29.6
ROLLING CULT	80 HP	0.13			\$2.18	\$2.36	\$0.60	\$0.81	\$5.9
THIN & HOE (CUSTOM)	00111	0.15	1113	\$120.00	ψ2.10	ψ2.50	ψ0.00	ψ0.01	\$120.0
ROTO BUCK (9X)	140 HP	0.27	HR	ψ120.00	\$4.53	\$6.29	\$1.16	\$3.91	\$15.8
IRRIGATE (13X)	140 111		HR		\$109.01	\$98.91	\$3.82	\$47.42	\$259.1
SUBTOTAL		9.80	HR	\$193.33	\$164.35	\$168.23	\$18.83	\$86.99	\$631.7
ARVEST OPERATIONS									
	00.115	0.07			<b>64 50</b>		<b>** *</b>	<b>*</b> 0.00	<b>6</b> 40 <b>7</b>
ONION KNIVES	80 HP	0.27	HR	¢000.00	\$4.53	\$4.90	\$0.49	\$3.82	\$13.7
HARVEST & HAUL (CUSTOM)				\$902.00					\$902.0
BAG RENTAL				\$82.00 \$0.00					\$82.0
FIELD LOAD (CUSTOM) PROCESSING (CUSTOM)				\$0.00					\$0.0
CONTAINER CHARGE				\$328.00					\$1,558.0 \$328.0
BROKERAGE (CUSTOM)				\$1,284.12					
BROKERAGE (COSTOM)				φ1,204.12					\$1,284.1
SUBTOTAL		0.27	HR	\$4,154.12	\$4.53	\$4.90	\$0.49	\$3.82	\$4,167.8
OVERHEAD EXPENSES									
DOWNTIME		0.6	HR		\$10.06				\$10.0
EMPLOYEE BENEFITS					\$30.40				\$30.4
INSURANCE				\$3.38					\$3.3
LAND TAXES								\$1.87	\$1.8
SUPERVISION AND MANAGEMENT					\$223.49				\$223.4
OTHER EXPENSES				\$87.32					\$87.3
SUBTOTAL		0.60	HR	\$90.70	\$263.95			\$1.87	\$356.5
TOTAL OPERATING EXPENSES		10.67	HR	\$5,656.13	\$432.83	\$173.13	\$19.32	\$92.68	\$6,374.0
NET OPERATING PROFIT									\$7,893.9
INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMEN	т	( \$1,002.38	@	9.25%	)				\$92.7 \$24.5

\$7,776.69

RETURN TO LAND AND RISK

GROSS RETURN VARIABLE OPERATING EXPENSES	\$5.848.58	\$14,268.00	
RETURN OVER VARIABLE EXPENSES		\$8,419.42	(GROSS MARGIN)
FIXED EXPENSES	\$92.68		
NET FARM INCOME	A 100 00	\$8,326.73	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$432.83		
NET OPERATING PROFIT	A117.00	\$7,893.91	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS RETURN TO LAND AND RISK	\$117.22	¢7 776 60	
RETURN TO LAND AND RISK		\$7,776.69	

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

ITEM	PRICE		YIEL	D						ΤΟΤΑ
GROSS RETURNS	TRICE			0						IUIA
MIDSEASON YELLOW ONIONS	\$17.40		670.00	SACKS						\$11,658.00
TOTAL										\$11,658.00
PURCHASE					PURCHASED				FIXED	
DINPUTS	PRICE		QUAN	TITY	INPUTS				COST	TOTA
SEED	\$200.00		4	LBS	\$800.00					\$800.00
ANHYDROUS AMMONIA (NH3)	\$0.37			LBS	\$167.63					\$167.63
NITROGEN (N)	\$0.83			LBS	\$62.25					\$62.25
PHOSPHATE (P2O5)	\$0.45			LBS	\$81.00					\$81.00
HERBICIDE	\$64.72			X/ACRE X/ACRE	\$64.72					\$64.72
INSECTICIDE PUMP WATER*	\$76.22			AC. IN.	\$76.22					\$76.22
SUBTOTAL					\$1,251.82					\$1,251.82
	DOWED								ENCED	
ST OPERATIO	POWER UNIT		ACCOMPLI RAT		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTA
DISC	185 HP		0.14	HR		\$2.35	\$4.32	\$1.02	\$2.07	\$9.76
PLOW	185 HP		0.48	HR		\$8.05	\$14.82	\$3.78	\$7.22	\$33.86
DISC	185 HP		0.14	HR		\$2.35	\$4.32	\$1.02	\$2.07	\$9.70
LASER PLANE (CUSTOM)					\$73.33	\$0.00	\$0.00	\$0.00	\$0.00	\$73.3
FERTILIZE	140 HP		0.05			\$0.84	\$1.16	\$0.21	\$0.65	\$2.8
DISC & SPRAY	185 HP		0.17			\$2.85	\$5.25	\$1.35	\$2.97	\$12.4
	126 HP		0.12			\$2.01	\$2.79	\$0.83	\$2.01	\$7.6
PRE-IRRIGATE ROLLING CULT	80 HP		0.75 0.13			\$12.58 \$2.18	\$6.52 \$2.36	\$0.25 \$0.60	\$3.13 \$0.81	\$22.4 \$5.9
VEG-PLANT SHAPER	140 HP		0.13			\$2.10 \$4.36	\$2.30	\$0.80 \$1.30	\$0.81 \$9.64	\$21.3
CULT & SIDEDRESS (2X)	80 HP		0.20			\$4.30 \$11.07	\$0.03	\$2.84	\$3.75	\$29.6
ROLLING CULT	80 HP		0.13			\$2.18	\$2.36	\$0.60	\$0.81	\$5.9
THIN & HOE (CUSTOM)					\$120.00					\$120.00
ROTO BUCK (9X)	140 HP		0.27	HR		\$4.53	\$6.29	\$1.16	\$3.91	\$15.89
IRRIGATE (13X)			6.5	HR		\$109.01	\$84.78	\$3.28	\$40.64	\$237.71
SUBTOTAL		_	9.80	HR	\$193.33	\$164.35	\$153.01	\$18.24	\$79.70	\$608.63
HARVEST OPERATIONS										
ONION KNIVES	80 HP		0.27	HR		\$4.53	\$4.90	\$0.49	\$3.82	\$13.74
HARVEST & HAUL (CUSTOM)					\$737.00					\$737.0
BAG RENTAL					\$67.00					\$67.0
FIELD LOAD (CUSTOM)					\$0.00					\$0.0
PROCESSING (CUSTOM)					\$1,273.00					\$1,273.0
CONTAINER CHARGE					\$268.00					\$268.0
BROKERAGE (CUSTOM)					\$1,049.22					\$1,049.2
SUBTOTAL		_	0.27	HR	\$3,394.22	\$4.53	\$4.90	\$0.49	\$3.82	\$3,407.96
OVERHEAD EXPENSES										
DOWNTIME			0.6	HR		\$10.06				\$10.06
EMPLOYEE BENEFITS						\$30.40				\$30.40
INSURANCE					\$3.38				<b>\$4.07</b>	\$3.3
LAND TAXES SUPERVISION AND MANAGEMENT						\$224.57			\$1.87	\$1.8 \$224.5
OTHER EXPENSES					\$87.32	φ224.37				\$87.32
SUBTOTAL		-	0.60	HR	\$90.70	\$265.03			\$1.87	\$357.60
TOTAL OPERATING EXPENSES		_	10.67	HR	\$4,930.06	\$433.90	\$157.91	\$18.73	\$85.39	\$5,626.00
NET OPERATING PROFIT										\$6,032.00
		(	\$952.02	@	9.25%	)				\$88.06
INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT		(	<b>₩302.02</b>	e	0.2070	,				\$23.84

GROSS RETURN		1,658.00	
VARIABLE OPERATING EXPENSES	\$5,106.71		
RETURN OVER VARIABLE EXPENSES	\$	6,551.29	(GROSS MARGIN)
FIXED EXPENSES	\$85.39		
NET FARM INCOME	\$	6,465.90	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$433.90		
NET OPERATING PROFIT	\$	6,032.00	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$111.90		
RETURN TO LAND AND RISK	\$	5,920.10	

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, Actual 2024

Actual 2024 Planting dates: January 15 Harvesting dates: August									
ITEM	PRICE	YIEL	LD						ΤΟΤΑΙ
GROSS RETURNS LATE SEASON ONIONS	\$16.20	820.00	SACKS						\$13,284.00
TOTAL									\$13,284.00
PURCHASE D INPUTS	PRICE	QUAN	TITY	PURCHASED INPUTS				FIXED COST	TOTAL
SEED	\$200.00	4	LBS	\$800.00					\$800.00
ANHYDROUS AMMONIA (NH3)	\$0.37		LBS	\$149.00					\$149.00
NITROGEN (N)	\$0.83		LBS	\$62.25					\$62.25
PHOSPHATE (P2O5) HERBICIDE	\$0.45 \$64.72		LBS X/ACRE	\$81.00 \$64.72					\$81.00 \$64.72
INSECTICIDE	\$76.22		X/ACRE	\$76.22					\$76.22
PUMP WATER*	Q. 0.22		AC. IN.	¢10.22					¢70.22
SUBTOTAL				\$1,233.19					\$1,233.19
ST	POWER	ACCOMPL	ISHMENT	PURCHASED		FUEL &		FIXED	
OPERATIO	UNIT	RAT		INPUTS	LABOR	LUBE	REPAIRS	COST	TOTAL
DISC	185 HP	0.14	HR		\$2.35	\$4.32	\$1.02	\$2.07	\$9.76
PLOW	185 HP	0.48			\$8.05	\$14.82	\$3.78	\$7.22	\$33.86
DISC	185 HP	0.14	HR		\$2.35	\$4.32	\$1.02	\$2.07	\$9.76
LASER PLANE (CUSTOM) FERTILIZE	140 HP	0.05	uр	\$73.33	\$0.00	\$0.00 \$1.16	\$0.00	\$0.00 \$0.65	\$73.33
DISC & SPRAY	185 HP	0.05			\$0.84 \$2.85	\$5.25	\$0.21 \$1.35	\$0.65	\$2.87 \$12.42
LISTER	140 HP	0.12			\$2.01	\$2.79	\$0.83	\$2.01	\$7.65
PRE-IRRIGATE		0.75			\$12.58	\$6.52	\$0.25	\$3.13	\$22.48
ROLLING CULT	80 HP	0.13	HR		\$2.18	\$2.36	\$0.60	\$0.81	\$5.95
VEG-PLANT SHAPER	140 HP	0.26			\$4.36	\$6.05	\$1.30	\$9.64	\$21.36
CULT & SIDEDRESS (2X)	80 HP	0.66			\$11.07	\$11.98	\$2.84	\$3.75	\$29.63
ROLLING CULT THIN & HOE (CUSTOM)	80 HP	0.13	HK	\$120.00	\$2.18	\$2.36	\$0.60	\$0.81	\$5.95 \$120.00
ROTO BUCK (9X)	140 HP	0.27	HR	φ120.00	\$4.53	\$6.29	\$1.16	\$3.91	\$120.00
IRRIGATE (13X)			HR		\$109.01	\$84.78	\$3.28	\$40.64	\$237.71
SUBTOTAL		9.80	HR	\$193.33	\$164.35	\$153.01	\$18.24	\$79.70	\$608.63
HARVEST OPERATIONS									
ONION KNIVES	80 HP	0.27	HR		\$4.53	\$4.90	\$0.49	\$3.82	\$13.74
HARVEST & HAUL (CUSTOM)				\$902.00					\$902.00
BAG RENTAL				\$82.00					\$82.00
FIELD LOAD (CUSTOM)				\$0.00					\$0.00
PROCESSING (CUSTOM) CONTAINER CHARGE				\$1,558.00 \$328.00					\$1,558.00 \$328.00
BROKERAGE (CUSTOM)				\$1,195.56					\$1,195.56
SUBTOTAL		0.27	HR	\$4,065.56	\$4.53	\$4.90	\$0.49	\$3.82	\$4,079.30
OVERHEAD EXPENSES									
DOWNTIME		0.6	HR		\$10.06				\$10.06
EMPLOYEE BENEFITS					\$30.40				\$30.40
INSURANCE				\$3.38					\$3.38
LAND TAXES SUPERVISION AND MANAGEMENT					\$222.70			\$1.87	\$1.87 \$222.70
OTHER EXPENSES				\$87.32	<i>φ</i> 222.70				\$222.70
SUBTOTAL		0.60	HR	\$90.70	\$263.16			\$1.87	\$355.73
TOTAL OPERATING EXPENSES		10.67	HR	\$5,582.78	\$432.04	\$157.91	\$18.73	\$85.39	\$6,276.85
NET OPERATING PROFIT									\$7,007.15
INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTME	ENT	( \$998.65	@	9.25%	)				\$92.38 \$23.84
									\$6.890.94
RETURN TO LAND AND RISK									<b>\$6,890.94</b>

GROSS RETURN VARIABLE OPERATING EXPENSES	\$ \$5.759.42	\$13,284.00	
RETURN OVER VARIABLE EXPENSES		\$7,524.58	(GROSS MARGIN)
FIXED EXPENSES NET FARM INCOME	\$85.39	\$7,439.19	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST NET OPERATING PROFIT	\$432.04	\$7.007.15	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS RETURN TO LAND AND RISK	\$116.22	\$6.890.94	
RETURN TO LAND AND RISK		<b>\$0,090.94</b>	

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

Actual 2024

	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	1,125	11	2,000	475	500	820	670	820
PRIMARY PRICE	\$9.30	\$7.50	\$0.70	\$650.00	\$1.00	\$21.64	\$14.64	\$17.40	\$17.40	\$16.20
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	\$225.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
GROSS RETURN	\$465.00	\$525.00	\$1,012.50	\$7,150.00	\$2,000.00	\$10,279.00	\$7,320.00	\$14,268.00	\$11,658.00	\$13,284.00
CASH OPERATING EXPENSES										
SEED	\$50.00	\$16.40	\$145.80	\$500.00	\$500.00	\$71.84	\$71.84	\$800.00	\$800.00	\$800.00
FERTILIZER	\$154.03	\$130.90	\$116.78	\$229.05	\$202.98	\$202.13	\$202.13	\$310.88	\$310.88	\$292.25
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										
FUEL, OIL & LUBRICANTS-EQUIPMENT	\$16.79	\$49.77	\$96.87	\$168.56	\$115.64	\$60.91	\$62.30	\$66.60	\$66.60	\$66.60
FUEL-IRRIGATION	\$38.04	\$57.07	\$49.46	\$102.72	\$91.31	\$45.65	\$76.09	\$106.52	\$91.31	\$91.31
REPAIRS CUSTOM CHARGES	\$5.51 \$35.50	\$13.55 \$28.30	\$15.60 \$258.80	\$46.16 \$1.252.33	\$31.04 \$530.00	\$16.13 \$2.574.14	\$17.57 \$2.445.43	\$19.32 \$4.347.45	\$18.73 \$3.587.55	\$18.73 \$4.258.89
LAND TAXES	\$35.50 \$1.87	\$20.30 \$1.87	\$256.60 \$1.87	\$1,252.33 \$1.87	\$530.00 \$1.87	¢2,574.14 \$1.87	¢2,445.43 \$1.87	\$4,347.45 \$1.87	\$3,567.55 \$1.87	\$4,256.69 \$1.87
OTHER EXPENSES	\$88.20	\$89.09	\$89.75	\$90.72	\$91.19	\$89.26	\$89.62	\$90.70	\$90.70	\$90.70
TOTAL CASH EXPENSES	\$390.68	\$433.13	\$801.81	\$2,495.07	\$1,671.33	\$3,154.38	\$3,077.99	\$5,850.46	\$5,108.58	\$5,761.30
RETURN OVER CASH EXPENSES	\$74.32	\$91.87	\$210.69	\$4,654.93	\$328.67	\$7,124.62	\$4,242.01	\$8,417.54	\$6,549.42	\$7,522.70
FIXED EXPENSES	\$33.98	\$52.56	\$92.56	\$112.83	\$87.71	\$56.48	\$71.94	\$90.81	\$83.51	\$83.51
TOTAL EXPENSES	\$424.66	\$485.69	\$894.36	\$2,607.90	\$1,759.04	\$3,210.86	\$3,149.93	\$5,941.27	\$5,192.10	\$5,844.81
NET FARM INCOME	\$40.34	\$39.31	\$118.14	\$4,542.10	\$240.96	\$7,068.14	\$4,170.07	\$8,326.73	\$6,465.90	\$7,439.19
LABOR AND MANAGEMENT COSTS	\$89.55	\$153.76	\$236.66	\$502.66	\$423.08	\$230.24	\$270.86	\$432.83	\$433.90	\$432.04
NET OPERATING PROFIT	(\$49.21)	(\$114.46)	(\$118.52)	\$4,039.44	(\$182.11)	\$6,837.89	\$3,899.21	\$7,893.91	\$6,032.00	\$7,007.15
CAPITAL COSTS										
INTEREST ON OPERATING CAPITAL	\$11.14	\$11.95	\$18.09	\$51.97	\$45.19	\$38.10	\$38.20	\$92.72	\$88.06	\$92.38
INTEREST ON EQUIPMENT INVESTMENT	\$8.52	\$15.33	\$28.38	\$47.78	\$32.12	\$19.16	\$20.91	\$24.50	\$23.84	\$23.84
TOTAL CAPITAL COSTS	\$19.66	\$27.28	\$46.47	\$99.75	\$77.30	\$57.26	\$59.11	\$117.22	\$111.90	\$116.22
RETURN TO LAND AND RISK	(\$68.87)	(\$141.73)	(\$164.99)	\$3,939.70	(\$259.42)	\$6,780.63	\$3,840.10	\$7,776.69	\$5,920.10	\$6,890.94

## TABLE 17. Whole farm summary, Deming area, Luna County, Actual 2024

GROSS RETURNS         \$31,620           URECT PAYMENT         \$0           COUNTER CYCLICAL PAYMENT         \$0           CRAIN SORHUM         \$350 ACRES           CROP         \$49,088           DIRECT PAYMENT         \$0           COUNTER CYCLICAL PAYMENT         \$0           UPLAND COTTON         \$38,50 ACRES           LINT         \$274,444           SEED         \$78,413           DIRECT PAYMENT         \$0           COUNTER CYCLICAL PAYMENT         \$0           COUNTER CYCLICAL PAYMENT         \$0           GREEN CHILE         40.00 ACRES           GREEN CHILE         40.00 ACRES           CROP         \$102,790           FALL LETTUCE         10.00 ACRES           CROP         \$12,790           FALL LETTUCE         10.00 ACRES           CROP         \$132,840           GROSS RETURN         \$116,580           LATE SEASON ONIONS         10.00 ACRES           CROP         \$132,840           GROS RETURN         \$13,867,654           CASH OPERATING EXPENSES         \$21,1182           SEED         \$121,182           FERTILIZER         \$23,872           CASH OPERATING EXP						
CROP         \$31,820           DIRECT PAYMENT         \$0           COUNTER CYCLICAL PAYMENT         \$0           GRAIN SORGHUM         \$9,50 ACRES           CROP         \$40,088           DIRECT PAYMENT         \$0           COUNTER CYCLICAL PAYMENT         \$0           COUNTER CYCLICAL PAYMENT         \$0           SEED         \$78,413           DIRECT PAYMENT         \$0           COUNTER CYCLICAL PAYMENT         \$0           SCREN         \$286,000           RED         \$80,000           RED         \$80,000           SPRING LETTUCE         \$10,00           CROP         \$102,790           FALL DIVICE         \$10,00           CROP         \$102,790           FALL DIVICE         \$10,00           CROP         \$10,730           FALL DIVICE         \$10,00           CROP         \$132,840           GROS RETURN         \$13,87,654           CASH OPERATING EXPENSES         \$21,986           SEED         \$13,87,654           CASH OPERATING EXPENSES         \$21,986           SEED         \$10,800           CHICALS         \$21,986           CUS	GROSS RETURNS	68.00	ACRES			
DIRECT PAYMENT         50           COUNTER CYCLICAL PAYMENT         50           CROP         \$49,088           DIRECT PAYMENT         50           COUNTER CYCLICAL PAYMENT         50           UPLAND COTTON         348.50 ACRES           LINT         \$274,444           SEED         \$78,413           DIRECT PAYMENT         50           COUNTER CYCLICAL PAYMENT         \$0           COUNTER CYCLICAL PAYMENT         \$0           COUNTER CYCLICAL PAYMENT         \$0           COUNTER CYCLICAL PAYMENT         \$0           CROP         \$80,000           SPED CHILE         40.00 ACRES           CROP         \$102,790           FALL DNIONS         10.00 ACRES           CROP         \$116,550           LATE SEASON ONIONS         10.00 ACRES           CROP         \$132,840           GROSS RETURN         \$11,367,654           CASH OPERATING EXPENSES         \$21,182           STEED         \$121,182           CHEMICALS         \$23,306           CROP         \$1,367,654           CASH OPERATING EXPENSES         \$21,367,764           CHEMICALS         \$21,366           CHEMICALS<		00.00	AURES	\$31.620		
GRAIN SORCHUM         93.50 ACRES         \$49.088           CROP         \$49.084         \$90           DIRECT PAYMENT         \$90         \$90           COUNTER CYCLICAL PAYMENT         \$90         \$274.444           SEED         \$78,413         \$91           DIRECT PAYMENT         \$90         \$90           COUNTER CYCLICAL PAYMENT         \$90         \$90           COUNTER CYCLICAL PAYMENT         \$90         \$90           CREEN CHILE         40.00 ACRES         \$90           GREEN CHILE         40.00 ACRES         \$90           CROP         \$102,790         \$142,680           CROP         \$142,680         \$100,90           CROP         \$142,680         \$10,00           CROP         \$142,680         \$16,590           CROP         \$142,680         \$16,590           CROP         \$132,840         \$1,387,654           CROP         \$132,840         \$1,387,654           CROP         \$132,840         \$1,387,654           CASH OPERATING EXPENSES         \$11,182           SEED         \$1,000 ACRES         \$13,702           CROP         \$132,840         \$13,87,702           CAND WARER						
CROP         \$49.088           DIRECT PAYMENT         \$0           UPLAND COTTON         348.50 ACRES           LINT         \$274.444           SEED         \$78.413           DIRECT PAYMENT         \$0           COUNTER CYCLICAL PAYMENT         \$0           COUNTER CYCLICAL PAYMENT         \$0           COUNTER CYCLICAL PAYMENT         \$0           COUNTER CYCLICAL PAYMENT         \$00           CREEN         \$286.000           RED         \$10.00 ACRES           CROP         \$102.790           CROP         \$132.840           CROP         \$132.840           CROP         \$132.840           GROSS RETURN         \$1.367.654           CASH OPERATING LETTICE         \$1.00 ACRES           CROP         \$132.840           GROS RETURN         \$1.367.654           CASH OPERATING EXPENSES         \$121.182           SEED         \$121.182           FERTILIZER         \$33.872           CHEMICALS         \$1.367.654           CASH OPERATING EXPENSES         \$11.1102           SEED         \$121.182           FERTILIZER         \$33.872           CHEMICALS         \$131.986 <td></td> <td></td> <td></td> <td>\$0</td> <td></td> <td></td>				\$0		
DRECT PAYMENT         \$0           COUNTER CYCLICAL PAYMENT         \$0           UPLAND COTTON         348.50 ACRES         \$274.444           LINT         \$276.413           DIRECT PAYMENT         \$0           COUNTER CYCLICAL PAYMENT         \$0           COUNTER CYCLICAL PAYMENT         \$0           COUNTER CYCLICAL PAYMENT         \$0           COUNTER CYCLICAL PAYMENT         \$0           GREEN CHILE         40.00 ACRES           GRED CHILE         40.00 ACRES           CROP         \$102.790           FALL LETTUCE         10.00 ACRES           CROP         \$142.680           MIDSEASON ONIONS         10.00 ACRES           CROP         \$132.840           GROSS RETURN         \$1.367.654           CASH OPERATING EXPENSES         \$121.182           SEED         \$121.182           GRES RETURN         \$1.367.654           CASH OPERATING EXPENSES         \$12.196           SEED         \$12.182           OTHER PURCHASED INPUTS         \$0           CANAU WATER         \$0           FUEL, OLL & LUBRICANTS-EQUIPMENT         \$1.367.028           FUEL ALGATION         \$37.028           REPAIRS		93.50	ACRES			
COUNTER CYCLICAL PAYMENT         \$0           UPLAND COTTON         348.50 ACRES           LINT         \$274.444           SEED         \$78.413           DIRECT PAYMENT         \$0           COUNTER CYCLICAL PAYMENT         \$0           COUNTER CYCLICAL PAYMENT         \$286.00           RED         \$200.00           RED         \$200.00           RED         \$200.00           SPRING LETTUCE         10.00 ACRES           CROP         \$102.790           CROP         \$132.840           CROP         \$132.840           GROST RETURN         \$1.367.654           CASH OPERATING ENTINES         \$116.580           LATE SEASON ONIONS         10.00 ACRES           CROP         \$132.840           GROSS RETURN         \$1.367.654           CASH OPERATING ENTING         \$1.367.654           CASH OPERATING ENPENSES         \$111.580           SEED         \$121.182           FERTILIZER         \$33.872           CHEMICALS         \$21.986           CROP INSURANCE         \$31.980           CHEMICALS         \$21.986           CROP INSURANCE         \$31.980           CHEMICALS				1 - 1		
UPLAND COTTON         348.50 ACRES           LINT         \$274,444           SEED         \$78,413           DIRECT PAYMENT         \$0           COUNTER CYCLICAL PAYMENT         \$0           GREEN CHILE         40.00 ACRES           GREEN CHILE         40.00 ACRES           CROP         \$102,790           SPRING LETTUCE         10.00 ACRES           CROP         \$102,790           FALL LETTUCE         10.00 ACRES           CROP         \$132,840           CROP         \$132,840           GRESS NOINIONS         10.00 ACRES           CROP         \$132,840           GROSS RETURN         \$1,367,654           CASH OPERATING EXPENSES         \$121,182           SEED         \$132,840           GROSS NETURN         \$1,367,654           CASH OPERATING EXPENSES         \$21,996           SEED         \$132,840           CROP         \$132,840           CROP         \$132,840           CROP         \$132,840           SEED         \$1367,654           CASH OPERATING EXPENSES         \$21,996           SEED         \$1367,654           CASH OPERATING EXPENSES         \$21,990<						
LINT         \$274,444           SEED         \$78,413           DIRECT PAYMENT         \$0           COUNTER CYCLICAL PAYMENT         \$0           GREEN         \$286,000           RED         \$20           RED         \$20           GREEN         \$286,000           SPRING LETTUCE         10.00           CROP         \$102,790           FALL ONIONS         10.00           CROP         \$142,680           CROP         \$142,680           MIDSEASON ONIONS         10.00           JATE SEASON ONIONS         10.00           GROSS RETURN         \$1,367,654           CASH OPERATING EXPENSES         \$121,182           SEED         \$121,182           FERTILIZER         \$93,872           CHMICALS         \$21,986           CROP         \$13,667,654           CASH OPERATING EXPENSES         \$121,182           SEED         \$121,182           FERTILIZER         \$93,872           OTHER PURCHASED INPUTS         \$61,02           CANAL WATER         \$0           FUEL, OIL & LUBRICANTS-EQUIPMENT         \$531,065           FUEL- INCIA & EXPENSES         \$11,990			ACRES	\$U		
SEED \$72,413 DIRECT PAYMENT \$0 COUNTER CYCLICAL PAYMENT \$0 GREEN CHILE 40.00 ACRES \$286,000 RED \$286,000 RED \$20 RED \$20 RED \$20 RED \$20 CROP \$20 FALL OF TUCE 10.00 ACRES \$20 CROP \$102,790 FALL OF TUCE 10.00 ACRES \$102,790 FALL OF TUCE 10.00 ACRES \$102,790 FALL OF TUCE \$10,00 ACRES \$102,790 FALL OF TUCE \$10,00 ACRES \$102,790 FALL OF TUCE \$10,00 ACRES \$102,790 FALL ONIONS 10,00 ACRES \$142,680 MIDSEASON ONIONS 10,00 ACRES \$142,680 MIDSEASON ONIONS 10,00 ACRES \$116,580 LATE SEASON ONIONS 10,00 ACRES \$132,840 GROSS RETURN \$116,580 CROP \$132,840 GROSS RETURN \$12,1182 SEED \$12,1182 FERTILIZER \$33,872 CROP \$12,1182 SEED \$12,1182 SEED \$12,1182 SEED \$12,1182 GROSS RETURN \$1,106 ACRES \$12,1182 SEED \$12,1182 SEED \$12,1182 GROSS RETURN \$1,000 ACRES \$12,1182 SEED \$12,1182 SEED \$12,1182 GROSS RETURN \$1,000 ACRES \$12,1182 SEED \$1,367,654 CASH OPERATING EXPENSES \$11,069 CUSTOM CHARGES \$338,680 CUSTOM CHARGES \$573,625 CROP \$573,625 CROP \$573 CUSTOM CHARGE \$573,625		340.30	ACINES	\$274 444		
DIRECT PAYMENT         \$0           COUNTER CVCLICAL PAYMENT         \$0           GREEN CHILE         40.00 ACRES           GREEN CHILE         40.00 ACRES           GROP         \$286,000           SPRING LETTUCE         10.00 ACRES           CROP         \$102,790           FALL LETTUCE         10.00 ACRES           CROP         \$116,580           CROP         \$1142,680           MIDSEASON ONIONS         10.00 ACRES           CROP         \$116,580           LATE SEASON ONIONS         10.00 ACRES           CROP         \$132,840           GROSS RETURN         \$1,367,654           CASP         \$132,840           GROSS RETURN         \$1,367,654           CASH OPERATING EXPENSES         \$121,182           SEED         \$122,182           CROP         \$13,367,654           CASH OPERATING EXPENSES         \$10,00 ACRES           SEED         \$121,182           CROP INURANCE         \$13,860           CROP INURANCE         \$10,00 ACRES           SEED         \$1000 ACRES           SEED         \$10,00 ACRES           SEED         \$10,00 ACRES           SEED						
GREEN CHILE     40.00     ACRES     \$286,000       RED CHILE     40.00     ACRES     \$80,000       SPRING LETTUCE     10.00     ACRES     \$80,000       SPRING LETTUCE     10.00     ACRES     \$73,200       CROP     \$73,200     \$73,200       FALL LETTUCE     10.00     ACRES     \$73,200       CROP     \$73,200     \$114,680       ULTE SEASON ONIONS     10.00     ACRES     \$114,680       CROP     \$132,840     \$132,840     \$1337,654       CASH OPERATING EXPENSES     \$121,182     \$1387,654       CASH OPERATING EXPENSES     \$212,182     \$1387,654       CASH OPERATING EXPENSES     \$121,862     \$138,772       CHEMICALS     \$233,872     \$1387,654       CASH OPERATING EXPENSES     \$212,182     \$1387,654       CASH OPERATING EXPENSES     \$121,182     \$1387,654       CASH OPERATING EXPENSES     \$213,863     \$142,664       FUEL, IRIKIGATION     \$31,083     \$142,664       CUSTOM CHARGES     \$114,683     \$114,683       CUSTOM CHARGES     \$114,083     \$114,683       CUSTOM CHARGES     \$114,083     \$114,083       CUSTOM CHARGES     \$114,083     \$114,083       CUSTOM CHARGES     \$114,083     \$1000						
GREEN         \$286,000           RED CHILE         40.00 ACRES         \$80,000           SPRING LETTUCE         10.00 ACRES         \$80,000           CROP         \$102,790         \$73,200           FALL LETTUCE         10.00 ACRES         \$73,200           CROP         \$73,200         \$741,000000           FALL ONIONS         10.00 ACRES         \$73,200           CROP         \$73,200         \$142,680           MIDSEASON ONIONS         10.00 ACRES         \$116,580           CROP         \$132,840         \$73,200           GROSS RETURN         \$1,387,654           CASH OPERATING EXPENSES         \$21,986           SEED         \$121,182           FERTILIZER         \$93,872           CHEMICALS         \$21,996           CROP INSURANCE         \$6,102           OTHER PURCHASED INPUTS         \$0           CASHAU WATER         \$00           FUEL, OIL & LUBRICANTS-EQUIPMENT         \$54,154           FUEL, OIL & LUBRICANTS-EQUIPMENT         \$54,154           FUEL, OIL & LUBRICANTS-EQUIPMENT         \$64,900           LAND TAXES         \$11,980           CUSTOM CHARGES         \$338,860           LAND TAXES         \$1040,000 </td <td>COUNTER CYCLICAL PAY</td> <td>MENT</td> <td></td> <td>\$0</td> <td></td> <td></td>	COUNTER CYCLICAL PAY	MENT		\$0		
RED         40.00         ACRES         \$80,000           SPRING LETTUCE         10.00         ACRES         \$80,000           SPRING LETTUCE         10.00         ACRES         \$73,200           FALL LETTUCE         10.00         ACRES         \$73,200           FALL LETTUCE         10.00         ACRES         \$73,200           CROP         \$73,200         \$742,680           MIDSEASON ONIONS         10.00         ACRES           CROP         \$116,580         \$142,680           MIDSEASON ONIONS         10.00         ACRES           CROP         \$116,580         \$142,680           MIDSEASON ONIONS         10.00         ACRES           CROP         \$132,840         \$132,840           GROSS RETURN         \$121,182         \$132,840           CASH OPERATING EXPENSES         \$2121,182         \$133,872           SEED         \$121,182         \$33,872           CHEMICALS         \$21,986         \$24,980           CASH OPERATING EXPENSES         \$10.09         \$200           CHER PURCHASED INPUTS         \$33,880         \$110,69           CUSTOM CHARGES         \$33,880         \$140,69           LAND TAXES         \$110,69		40.00	ACRES			
RED CHILE         40.00         ACRES         \$80,000           GROP         \$102,790         \$102,790           FALL LETTUCE         10.00         ACRES         \$73,200           CROP         \$73,200         \$73,200         \$73,200           FALL ONIONS         10.00         ACRES         \$73,200           CROP         \$142,680         \$142,680           MIDSEASON ONIONS         10.00         ACRES         \$142,680           CROP         \$116,590         \$132,840         \$132,840           GROSS RETURN         \$132,840         \$132,840         \$1367,654           CASH OPERATING EXPENSES         \$121,182         \$93,872         \$142,680           SEED         \$121,182         \$93,872         \$142,680           CROP INSURANCE         \$80,102         \$116,590         \$102,002           OTHER PURCHASED INPUTS         \$0         \$10,00         \$116,590           CANAU WATER         \$0         \$11,699         \$116,990           CUSTOM CHARGES         \$33,880         \$11,069         \$110,69           CUSTOM CHARGES         \$110,69         \$110,69         \$110,69           CUSTOM CHARGES         \$31,800         \$110,69         \$110,69      <						
CROP         \$80,000           SPRING LETTUCE         10.00 ACRES           CROP         \$102,790           FALL LETTUCE         10.00 ACRES           CROP         \$73,200           FALL LETTUCE         10.00 ACRES           CROP         \$1142,680           MIDSEASON ONIONS         10.00 ACRES           CROP         \$1142,680           MIDSEASON ONIONS         10.00 ACRES           CROP         \$1142,680           LATE SEASON ONIONS         10.00 ACRES           CROP         \$132,840           GROSS RETURN         \$121,182           FERTILIZER         \$93,872           CHEMICALS         \$21,986           CROP INSURANCE         \$21,986           OTHER PURCHASED INPUTS         \$0           CANAL WATER         \$21,986           FUEL, OIL & LUBRICANTS-EQUIPMENT         \$54,154           FUEL, OIL & LUBRICANTS-EQUIPMENT         \$54,154           FUEL, OIL & LUBRICANTS-EQUIPMENT         \$57,392           TOTAL CASH EXPENSES         \$57,392           TOTAL CASH EXPENSES         \$624,990           FIXED EXPENSES         \$114,090           INTER RATING PROFIT         \$415,655           LABOR AND MANAGEMEN		40.00	ACRES	\$0		
SPRING LETTUCE         10.00 ACRES         \$102,790           CROP         \$102,790         \$124,1680           CROP         \$132,000         \$142,680           MIDSEASON ONIONS         10.00 ACRES         \$116,580           CROP         \$116,580         \$116,580           MIDSEASON ONIONS         10.00 ACRES         \$116,580           CROP         \$116,580         \$121,182           GROSS RETURN         \$132,840         \$133,872           CASH OPERATING EXPENSES         \$121,182           SEED         \$121,182           FERTULZER         \$33,872           CHEMICALS         \$21,986           CROP INSURANCE         \$21,986           CROP INSURANCE         \$21,986           CROP INSURANCE         \$33,872           OTHER PURCHASED INPUTS         \$0           CANAU WATER         \$0           FUEL, IRIGATION         \$37,028           REPAIRS         \$11,069           CUSTOM CHARGES         \$31,189           OTHER EXPENSES         \$57,392           TOTAL CASH EXPENSES         \$51,365           TOTAL CASH EXPENSES         \$51,365           TOTAL EXPENSES         \$15,961           INTEREST ON OPERATING		40.00	ACRES	\$80,000		
CROP         \$102,790           FALL LETTUCE         10.00 ACRES         \$73,200           CROP         \$142,680         \$142,680           MIDSEASON ONIONS         10.00 ACRES         \$116,580           CROP         \$132,840         \$116,580           CROP         \$132,840         \$132,840           GROSS RETURN         \$1,367,654         \$132,840           CASH OPERATING EXPENSES         \$121,182         \$1367,654           CASH OPERATING EXPENSES         \$21,986         \$132,840           CASH OPERATING EXPENSES         \$21,986         \$1367,654           CASH OPERATING EXPENSES         \$21,986         \$132,840           CASH OPERATING EXPENSES         \$21,986         \$1367,654           CASH OPERATING EXPENSES         \$21,986         \$100           CHEMICALS         \$33,872         \$1000         \$1000           CHEMICALS         \$31,861         \$1000         \$1000           CHEMICALS         \$31,087         \$1000         \$1000           CHEMICALS         \$31,080         \$11,000         \$1000           CHEMICALS         \$31,080         \$1000         \$1000         \$1000           CHEMICALS         \$31,080         \$11,000         \$11,000 <td></td> <td>10 00</td> <td>ACRES</td> <td>\$66,666</td> <td></td> <td></td>		10 00	ACRES	\$66,666		
FALL LETTUCE     10.00 ACRES     \$73,200       CROP     \$142,680       CROP     \$142,680       MIDSEASON ONIONS     10.00 ACRES       CROP     \$116,580       LATE SEASON ONIONS     10.00 ACRES       CROP     \$132,840       GROSS RETURN     \$1,367,654       CASH OPERATING EXPENSES     \$21,182       SEED     \$121,182       FERTILIZER     \$33,872       CHEMICALS     \$21,986       CANAL WATER     \$30       CANAL WATER     \$30       FUEL, RICGATION     \$37,208       REPAIRS     \$11,069       CUSTOM CHARGES     \$11,069       CUSTOM CHARGES     \$51,365       TOTAL CASH EXPENSES     \$624,990       FIXED EXPENSES     \$51,365       TOTAL CASH EXPENSES     \$51,365       TOTAL CASH EXPENSES     \$51,365       INTER FARM INCOME     \$573,625       LABOR AND MANAGEMENT COSTS     \$157,970       NET OPERATING PROFIT     \$415,655       CAPITAL COSTS     \$15,561       INTEREST ON OPERATING CAPITAL INTEREST ON OPERATING CAPITAL INTEREST ON OPERATING CAPITAL     \$15,561       INTEREST ON OPERATING CAPITAL INTEREST ON OPERATING CAPITAL INTEREST ON OPERATING CAPITAL     \$15,561       INTEREST ON OPERATING CAPITAL INTEREST ON OPERATING CAPITAL     \$1		10.00		\$102,790		
FALL ONIONS10.00 ACRES CROP\$142,680MIDSEASON ONIONS10.00 ACRES CROP\$116,580LATE SEASON ONIONS10.00 ACRES\$132,840GROSS RETURN\$1,367,654CASH OPERATING EXPENSES SEED\$121,182 \$93,872CHEMICALS\$93,872CHEMICALS\$21,986 \$0,102CROP INSURANCE\$6,102 \$00OTHER PURCHASED INPUTS\$0 \$0 FUEL, OIL & LUBRICANTS-EQUIPMENTFUEL, OIL & LUBRICANTS-EQUIPMENT\$54,154 \$1,1069 \$11,069 CUSTOM CHARGESCANAL WATER\$00 FUEL, OIL & LUBRICANTS-EQUIPMENTFUEL, STARES\$338,680 \$1,198 OTHER EXPENSESTOTAL CASH EXPENSES\$57,392TOTAL CASH EXPENSES\$742,664RETURN OVER CASH EXPENSES\$794,029NET FARM INCOME\$573,625LABOR AND MANAGEMENT COSTS\$157,970NET OPERATING PROFIT\$415,655CAPITAL COSTS\$15,561 \$16,220INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT\$15,561 \$16,220TOTAL CAPITAL COSTS\$31,781	FALL LETTUCE	10.00	ACRES			
CROP         \$142,680           MIDSEASON ONIONS         10.00 ACRES         \$116,580           CROP         \$112,840         \$132,840           GROSS RETURN         \$1,367,654           CASH OPERATING EXPENSES         \$121,182           SEED         \$121,182           CASH OPERATING EXPENSES         \$21,986           CASH OPERATING EXPENSES         \$10,00           OTHER PURCHASED INPUTS         \$0           CANAL WATER         \$0           FUEL, OIL & LUBRICANTS-EQUIPMENT         \$54,154           FUEL, RIGATION         \$337,028           REPAIRS         \$11,069           CUSTOM CHARGES         \$338,680           LAND TAXES         \$11,98           OTHER EXPENSES         \$57,392           TOTAL CASH EXPENSES         \$624,990           FIXED EXPENSES         \$742,664           RETURN OVER CASH EXPENSES         \$51,365           TOTAL CASH EXPENSES         \$573,625           LABOR AND MANAGEMENT COSTS         \$15,561				\$73,200		
MIDSEASON ONIONS         10.00         ACRES         \$116,580           CROP         \$132,840         \$132,840           GROSS RETURN         \$1,367,654           CASH OPERATING EXPENSES         \$121,182           SEED         \$121,182           FERTILIZER         \$93,872           CHEMICALS         \$21,386           CROP INSURANCE         \$64,102           OTHER PURCHASED INPUTS         \$0           CANAL WATER         \$0           FUEL, IRIGATION         \$37,028           REPAIRS         \$11,069           CUSTOM CHARGES         \$338,680           LAND TAXES         \$11,069           CUSTOM CHARGES         \$338,680           LAND TAXES         \$11,069           CUSTOM CHARGES         \$338,680           LAND TAXES         \$11,069           CUSTOM CHARGES         \$11,069           LAND TAXES         \$1040000           FETURN OVER		10.00	ACRES			
CROP LATE SEASON ONIONS10.00 ACRES\$116,580GROSS RETURN\$1.367,654CASH OPERATING EXPENSES SEED FERTILIZER CHEMICALS\$1,367,654CASH OPERATING EXPENSES SEED FERTILIZER CHEMICALS\$121,182 \$83,872 \$21,980CANAL WATER FUEL, OIL & LUBRICANTS-EQUIPMENT FUEL, OIL & LUBRICANTS-EQUIPMENT S11,080 CUSTOM CHARGES S1,386,860 LAND TAXES S1,198 OTHER EXPENSES FOTAL CASH EXPENSES S51,365\$624,990FIXED EXPENSES TOTAL CASH EXPENSES\$624,990FIXED EXPENSES LABOR AND MANAGEMENT COSTS INTEREST ON OPERATING CAPITAL INTEREST ON OPERATING CAPITAL <td></td> <td>40.00</td> <td></td> <td>\$142,680</td> <td></td> <td></td>		40.00		\$142,680		
LATE SEASON ONIONS 10.00 ACRES CROP \$132,840 GROSS RETURN \$13,867,654 CASH OPERATING EXPENSES SEED \$121,182 FERTILIZER \$393,872 CHEMICALS \$21,986 CROP INSURANCE \$6,102 OTHER PURCHASED INPUTS \$0 CANAL WATER \$30 FUEL, OIL & LUBRICANTS-EQUIPMENT \$54,154 FUEL, OIL & LUBRICANTS-EQUIPMENT \$37,028 REPAIRS \$11,069 CUSTOM CHARGES \$338,680 LAND TAXES \$11,069 CUSTOM CHARGES \$337,625 LABOR AND MANAGEMENT COSTS \$157,970 NET OPERATING PROFIT \$415,655 CAPITAL COSTS INTEREST ON OPERATING CAPITAL INTEREST ON OPERATING CAPITAL S15,561 INTEREST ON OPERATING CAPITAL S15,561 S17,871		10.00	ACRES	\$116 580		
CROP\$132,840GROSS RETURN\$1,367,854CASH OPERATING EXPENSES SEED FERTILIZER CHEMICALS CROP INSURANCE OTHER PURCHASED INPUTS CANAL WATER FUEL, OIL & LUBRICANTS-EQUIPMENT FUEL, OIL & LUBRICANTS-EQUIPMENT FUEL, OIL & LUBRICANTS-EQUIPMENT FUEL, OIL & LUBRICANTS-EQUIPMENT S54,154 FUEL, OIL & LUBRICANTS-EQUIPMENT FUEL, OIL & LUBRICANTS-EQUIPMENT S54,154 FUEL, OIL & LUBRICANTS-EQUIPMENT FUEL, OIL & LUBRICANTS-EQUIPMENT S54,154 FUEL, OIL & LUBRICANTS-EQUIPMENT S54,154 FUEL, OIL & LUBRICANTS-EQUIPMENT FUEL, OIL & LUBRICANTS-EQUIPMENT S54,156\$56,102 S0 S7338,680 S11,068 S1338,680 S1338,680 LAND TAXES S11,068 CUSTOM CHARGES S1338,680 LAND TAXES S11,069 CUSTOM CHARGES S13,862 S13,865\$624,990FIXED EXPENSES\$624,990FIXED EXPENSES\$51,365TOTAL CASH EXPENSES\$51,365TOTAL EXPENSES\$157,970NET FARM INCOME\$573,625LABOR AND MANAGEMENT COSTS\$157,970NET OPERATING PROFIT\$415,655CAPITAL COSTS\$15,561 \$16,220INTEREST ON OPERATING CAPITAL INTEREST ON OPERATING CAPITAL INTERE		10.00	ACRES	\$110,580		
GROSS RETURN\$1,367,654CASH OPERATING EXPENSES SEED FERTILIZER CHEMICALS\$121,182 \$93,872 \$21,986 		10.00	ACINES	\$132,840		
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RETURN OVER CASH EXPENSES     \$624,990       FIXED EXPENSES     \$51,365       TOTAL EXPENSES     \$794,029       NET FARM INCOME     \$573,625       LABOR AND MANAGEMENT COSTS     \$157,970       NET OPERATING PROFIT     \$415,655       CAPITAL COSTS     \$15,561       INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT     \$15,561       TOTAL CAPITAL COSTS     \$31,781	TOTAL CASH E	XPENSES			\$742.664	
FIXED EXPENSES     \$51,365       TOTAL EXPENSES     \$794,029       NET FARM INCOME     \$573,625       LABOR AND MANAGEMENT COSTS     \$157,970       NET OPERATING PROFIT     \$415,655       CAPITAL COSTS     \$15,561       INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT     \$15,561       TOTAL CAPITAL COSTS     \$31,781						
TOTAL EXPENSES     \$794,029       NET FARM INCOME     \$573,625       LABOR AND MANAGEMENT COSTS     \$157,970       NET OPERATING PROFIT     \$415,655       CAPITAL COSTS     \$15,561       INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT     \$15,561       TOTAL CAPITAL COSTS     \$31,781	RETURN OVER CASH EXPE	NSES				\$624,990
TOTAL EXPENSES     \$794,029       NET FARM INCOME     \$573,625       LABOR AND MANAGEMENT COSTS     \$157,970       NET OPERATING PROFIT     \$415,655       CAPITAL COSTS     \$15,561       INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT     \$15,561       TOTAL CAPITAL COSTS     \$31,781				<b>6</b> 54 005		
NET FARM INCOME     \$573,625       LABOR AND MANAGEMENT COSTS     \$157,970       NET OPERATING PROFIT     \$415,655       CAPITAL COSTS     \$15,561       INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT     \$15,561       TOTAL CAPITAL COSTS     \$31,781	FIXED EXPENSES			\$51,365		
NET FARM INCOME     \$573,625       LABOR AND MANAGEMENT COSTS     \$157,970       NET OPERATING PROFIT     \$415,655       CAPITAL COSTS     \$15,561       INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT     \$15,561       TOTAL CAPITAL COSTS     \$31,781	TOTAL EXPENS	SES			\$794 029	
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RETURN TO LAND AND RISK \$383,873	I O I AL CAPITA	LCOSIS			\$31,781	
	RETURN TO LAND AND RIS	к				\$383.873

	RETURN	RETURN ON
LAND VALUE	TO RISK*	INVESTMENT**
\$500 /ACRE	\$378,062	56.68%
\$700 /ACRE	\$375,738	48.26%
\$900 /ACRE	\$373,413	42.01%
\$1,100 /ACRE	\$371,089	37.20%
\$1,300 /ACRE	\$368,764	33.38%
\$1.500 /ACRE	\$366.440	30.27%

\* 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)