TABLE 1. Acreage Summary, Dona Ana & Sierra Counties, Actual 2025

BUDGET AREA.....DONA ANA AND SIERRA COUNTIES
FARM SIZE..... 500 ACRES
IRRIGATION TYPE..... FLOOD
NUMBER OF CROPS... 12

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

* DOUBLE-CROPPED

TABLE 2. Basic cost information for Dona Ana and Sierra Counties, Actual 2025

Item				
Labor Wage Rate:				
Equipment operators		$/hour		$17.92
General & Irrigators		$/hour		$16.90
Purchased Inputs:				
Nitrogen (N)		$/pound		$0.92
Phosphate (P205)		$/pound		$0.93
Canal water		$/acre		$100.00
Additional Water (over 2 acft)		$/ac ft		$25.00
Baling Wire		$/lb		$1.32
Energy:				
Butane		$/MCF		$2.45
Diesel fuel		$/gallon		$3.33
Gasoline		$/gallon		$2.68
Electricity (El Paso Elec)		cents/KwHr		5.90
Natural gas (Rio Grande)		$/TCF		$6.27
Employee Liability Insurance		$/$1,000 wages		20.00
Employee Benefits		percent/wages		18.00%
Labor Downtime		percent		25.00%
Financial Rates:				
Operating Capital Interest Rate		percent		8.75%
Land Interest Rate		percent		7.95%
Equipment Interest Rate		percent		6.45%
Real Interest Rate		percent		1.72%
Land Taxes	$18,615.00	/acre (full value)		$182.56
Personal Property Tax Rate	- NR	$/$1,000	(Assessed	$29.42
	- R		Value)	$26.61
Supervision Factors				
Field Crop-Irrigation		$/labor hour		$1.00
Field Crop-Equipment & General		$/labor hour		$0.50
Vegetable Crop-Irrigation		$/labor hour		$2.90
Vegetable Crop-Equip. & General		$/labor hour		$1.00
Management Rate				
Field Crops		percent/GR		7.00%
Vegetable Crops		percent/TOE		10.00%

TABLE 3. Overhead cost information for Dona Ana and Sierra Counties, Actual 2025

Item					
Electricity (Domestic & Shop)			$307.20	per month	$3,686
Telephone			$224.00	per month	$2,688
Accounting & Legal					$3,386
Misc. Supplies & Hand Tools					$4,326
Pickup and Auto					
miles	25,600	@	$0.700	per mile	$17,920
Insurance					
- general liability (non-employee)					$1,907
- fire/theft					$2,874
Property Taxes					
- non-planted land					$0
- other than land & machinery					$0
Fixed Costs - Pump					$3,915
Building repairs and maintenance					$1,446
Dues, fees, publications					$435
Farmstead Equipment					$186
				Total	$42,769
			Total Per Planted Acre		$95.54

TABLE 6. Alfalfa establishment, flood-irrigated, budgeted per acre costs and returns for a farm with above average management, Dona Ana and Sierra Counties, Actual 2025

Planting Dates: August 1 - October 1

ITEM	PRICE	QUANTITY		PURCHASED INPUTS	TOTAL
PURCHASED INPUTS					
SEED	$4.60	30.00	LBS	$138.00	$138.00
PROGRAM PAYMENT	$0.93	90.00	LBS	$83.70	$83.70
PLC PAYMENT	$0.00	1.00	X/ACRE	$0.00	$0.00
PUMP WATER*		6	AC. IN.		
CANAL WATER		6.00	AC. IN.		
SUBTOTAL				$221.70	$221.70

PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	185 HP	0.14	HR		$2.51	$4.82	$1.31	$2.30	$10.94
CHISEL	185 HP	0.20	HR		$3.58	$6.89	$1.53	$3.46	$15.46
PLOW	185 HP	0.38	HR		$6.81	$13.09	$4.54	$7.47	$31.90
DISC (2X)	185 HP	0.28	HR		$5.02	$9.64	$2.61	$4.60	$21.88
LASER PLANE (CUSTOM)				$73.33					$73.33
FERTILIZE	140 HP	0.05	HR		$0.90	$1.05	$0.21	$0.46	$2.62
DISC & SPRAY	140 HP	0.17	HR		$3.05	$5.86	$1.77	$3.46	$14.14
BORDER DISC	40 HP	0.05	HR		$0.90	$0.50	$0.10	$1.93	$3.43
DRILL	140 HP	0.21	HR		$3.76	$4.40	$1.12	$10.02	$19.31
IRRIGATE (2X)		1.50	HR		$25.35	$4.55	$0.00	$8.13	$38.03
SUBTOTAL		2.98	HR	$73.33	$51.87	$50.80	$13.19	$41.83	$231.02
OVERHEAD EXPENSES									
DOWNTIME		1.17	HR		$21.01				$21.01
EMPLOYEE BENEFITS					$9.34				$9.34
INSURANCE				$1.04					$1.04
SUPERVISION AND MANAGEMENT					$33.93				$33.93
SUBTOTAL		1.17	HR	$1.04	$64.28				$65.32
TOTAL OPERATING EXPENSES		4.15	HR	$296.07	$116.15	$50.80	$13.19	$41.83	$518.04

TABLE 7. Alfalfa hay, flood-irrigated, budgeted per acre costs and returns for a farm with above average management, Dona Ana and Sierra Counties, Actual 2025

Harvest Dates: June 1 - October 1

ITEM	PRICE	YIELD		TOTAL
GROSS RETURNS				
ALFALFA HAY	$245.00	7.00	TONS (STACKED)	$1,715.00
TOTAL				$1,715.00

PROGRAM PAYMENT	PROGRAM PAYMENT	PROGRAM PAYMENT	PROGRAM PAYMENT	PROGRAM PAYMENT	PROGRAM PAYMENT	
PLC PAYMENT	0					

PURCHASED INPUTS	PRICE	QUANTITY		PURCHASED INPUTS	FIXED COST	TOTAL
NITROGEN (N)	$0.92	35	LBS	$32.34		$32.34
PHOSPHATE (P2O5)	$0.93	90	LBS	$83.70		$83.70
INSECTICIDE (CUSTOM)	$14.40	1	X/ACRE	$14.40		$14.40
WIRE	$1.32	60	LBS	$79.19		$79.19
ESTABLISHMENT: Principal		4	YEARS		$129.51	$129.51
: Interest					$27.13	$27.13
PUMP WATER*		0	AC. IN.			
CANAL WATER		60	AC. IN.	$175.00		$175.00
SUBTOTAL				$384.63	$156.64	$541.27

PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
SPRAYER	140 HP	0.11	HR		$1.97	$2.31	$0.59	$1.44	$6.31
FERTILIZE	140 HP	0.05	HR		$0.90	$1.05	$0.21	$0.46	$2.62
IRRIGATE (10X)		5.00	HR		$84.50	$0.00	$0.00	$0.00	$84.50
SUBTOTAL		5.16	HR		$87.37	$3.35	$0.80	$1.90	$93.42
HARVEST OPERATIONS									
SWATHER (5X)	14 FT	0.55	HR		$9.86	$6.85	$0.76	$23.61	$41.06
BALER, PTO (5X)	140 HP	1.05	HR		$18.82	$22.02	$4.65	$12.25	$57.74
BALELOADER (CUSTOM)	0			$53.20					$53.20
SUBTOTAL		1.60	HR	$53.20	$28.67	$28.86	$5.41	$35.86	$152.00
OVERHEAD EXPENSES									
DOWNTIME		0.43	HR		$7.66				$7.66
EMPLOYEE BENEFITS					$20.89				$20.89
INSURANCE				$2.32					$2.32
LAND TAXES								$182.56	$182.56
SUPERVISION AND MANAGEMENT					$125.93				$125.93
OTHER EXPENSES				$95.54					$95.54
SUBTOTAL		0.43	HR	$97.86	$154.48			$182.56	$434.89
TOTAL OPERATING EXPENSES		7.03	HR	$535.69	$270.52	$32.22	$6.21	$376.96	$1,221.59
NET OPERATING PROFIT									$493.41
INTEREST ON OPERATING CAPITAL		($196.21	@	8.75%)					$17.17
INTEREST ON EQUIPMENT INVESTMENT									$20.60
RETURN TO LAND AND RISK									$455.64

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

BUDGET SUMMARY

GROSS RETURN		$1,715.00	
VARIABLE OPERATING EXPENSES	$574.11		
RETURN OVER VARIABLE EXPENSES		$1,140.89	(GROSS MARGIN)
FIXED EXPENSES	$376.96		
NET FARM INCOME		$763.93	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	$270.52		
NET OPERATING PROFIT		$493.41	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	$37.77		
RETURN TO LAND AND RISK		$455.64	

TABLE 8. Pima cotton, flood-irrigated, budgeted per acre costs and returns for a farm with above average management, Dona Ana and Sierra Counties, Actual 2025
Planting Dates: April 15 - April 30
Harvest Dates: November 15 - November 30

ITEM	PRICE	YIELD		TOTAL
GROSS RETURNS				
LINT	$1.53	1,050.00	LBS	$1,606.50
SEED	$0.13	1,680.00	LBS	$210.00
PROGRAM PAYMENT	$0.00	1,050.00	LBS	$0.00
PLC PAYMENT	0			
TOTAL				$1,816.50

PURCHASED INPUTS	PRICE	QUANTITY		PURCHASED INPUTS	FIXED COST	TOTAL
SEED	$9.00	25	LBS	$225.00		$225.00
NITROGEN (N)	$0.92	120	LBS	$110.87		$110.87
PHOSPHATE (P2O5)	$0.93	50	LBS	$46.50		$46.50
HERBICIDE	$33.37	1	X/ACRE	$33.37		$33.37
CROP INSURANCE	$2.94			$2.94		$2.94
PUMP WATER*		0	AC. IN.			
CANAL WATER		33	AC. IN.	$118.75		$118.75
SUBTOTAL				$537.43		$537.43

PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	140 HP	0.14	HR		$2.51	$4.82	$1.31	$2.30	$10.94
CHISEL	140 HP	0.20	HR		$3.58	$6.89	$1.53	$3.46	$15.46
PLOW	140 HP	0.38	HR		$6.81	$13.09	$4.54	$7.47	$31.90
DISC	140 HP	0.14	HR		$2.51	$4.82	$1.31	$2.30	$10.94
DISC & SPRAY	140 HP	0.15	HR		$2.69	$5.17	$1.56	$3.06	$12.47
FERTILIZE	140 HP	0.05	HR		$0.90	$1.05	$0.21	$0.46	$2.62
LISTER	140 HP	0.18	HR		$3.23	$6.20	$1.37	$3.25	$14.05
PRE-IRRIGATE		0.75	HR		$12.68	$0.00	$0.00	$0.00	$12.68
HARROW	40 HP	0.32	HR		$5.73	$3.21	$0.33	$0.40	$9.67
ROLLING CULT	40 HP	0.21	HR		$3.76	$2.11	$0.73	$0.51	$7.11
PLANTER	140 HP	0.26	HR		$4.66	$5.45	$1.54	$6.28	$17.92
HARROW	40 HP	0.32	HR		$5.73	$3.21	$0.33	$0.40	$9.67
ROLLING CULT (3X)	140 HP	0.63	HR		$11.29	$13.21	$4.26	$6.68	$35.44
ROTO BUCK (2X)	40 HP	0.03	HR		$0.54	$0.30	$0.03	$0.21	$1.08
ROPEWICK	40 HP	0.10	HR		$1.79	$1.00	$0.10	$0.23	$3.12
IRRIGATE (4X)		2.00	HR		$33.80	$0.00	$0.00	$0.00	$33.80
SUBTOTAL		5.86	HR		$102.21	$70.53	$19.14	$36.99	$228.86
HARVEST OPERATIONS									
COTTON PICKER (2X)	2-ROW	1.24	HR		$22.22	$24.94	$7.49	$32.54	$87.19
COTTON TRAILER (2X)	HALF TON	1.00	HR		$17.92	$0.00	$0.89	$31.30	$50.11
GIN COTTON (CUSTOM)				$162.44					$162.44
SUBTOTAL		2.24	HR	$162.44	$40.14	$24.94	$8.38	$63.85	$299.73
POSTHARVEST OPERATIONS									
SHREDDER	40 HP	0.29	HR		$5.20	$2.91	$0.35	$1.06	$9.52
OVERHEAD EXPENSES									
DOWNTIME		1.41	HR		$25.27				$25.27
EMPLOYEE BENEFITS					$18.40				$18.40
INSURANCE				$2.95					$2.95
LAND TAXES								$182.56	$182.56
SUPERVISION AND MANAGEMENT					$132.73				$132.73
OTHER EXPENSES				$95.54					$95.54
SUBTOTAL		1.41	HR	$98.49	$176.39			$182.56	$457.44
TOTAL OPERATING EXPENSES		9.80	HR	$798.35	$323.93	$98.38	$27.87	$284.45	$1,532.98
NET OPERATING PROFIT									$283.52
INTEREST ON OPERATING CAPITAL		($377.96	@	8.75%)					$33.07
INTEREST ON EQUIPMENT INVESTMENT									$40.64
RETURN TO LAND AND RISK									$209.81

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

BUDGET SUMMARY

GROSS RETURN		$1,816.50	
VARIABLE OPERATING EXPENSES	$924.59		
RETURN OVER VARIABLE EXPENSES		$891.91	(GROSS MARGIN)
FIXED EXPENSES	$284.45		
NET FARM INCOME		$607.45	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	$323.93		
NET OPERATING PROFIT		$283.52	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	$73.71		
RETURN TO LAND AND RISK		$209.81	

TABLE 9. Upland cotton (picker), flood-irrigated, budgeted per acre costs and returns for a farm with above average management, Dona Ana and Sierra Counties, Actual 2025

Planting Dates: April 15 - April 30
Harvest Dates: November 15 - November 30

ITEM	PRICE	YIELD	BASE	TOTAL
GROSS RETURNS				
LINT	$0.61	1,400 LBS		$854.00
SEED	$0.13	2,240 LBS		$280.00
PROGRAM PAYMENT	$0.0000	1,400 LBS	0.85	$0.00
PLC PAYMENT	$0.0000	1,230 LBS	0.85	$0.00
TOTAL				$1,134.00

PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS	FIXED COST	TOTAL
SEED	$7.00	25 LBS	$175.00		$175.00
NITROGEN (N)	$0.92	120 LBS	$110.87		$110.87
PHOSPHATE (P2O5)	$0.93	50 LBS	$46.50		$46.50
HERBICIDE	$33.37	1 X/ACRE	$33.37		$33.37
INSECTICIDE	$64.72	1 X/ACRE	$64.72		$64.72
CROP INSURANCE	$0.34		$0.34		$0.34
PUMP WATER*		0 AC. IN.			
CANAL WATER		33 AC. IN.	$118.75		$118.75
SUBTOTAL			$549.54		$549.54

PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	140 HP	0.14 HR		$2.51	$4.82	$1.31	$2.30	$10.94
CHISEL	140 HP	0.20 HR		$3.58	$6.89	$1.53	$3.46	$15.46
PLOW	140 HP	0.38 HR		$6.81	$13.09	$4.54	$7.47	$31.90
DISC	140 HP	0.14 HR		$2.51	$4.82	$1.31	$2.30	$10.94
DISC & SPRAY	140 HP	0.17 HR		$3.05	$5.86	$1.77	$3.46	$14.14
FERTILIZE	140 HP	0.05 HR		$0.90	$1.05	$0.21	$0.46	$2.62
LISTER	140 HP	0.18 HR		$3.23	$6.20	$1.37	$3.25	$14.05
PRE-IRRIGATE		0.75 HR		$12.68	$0.00	$0.00	$0.00	$12.68
HARROW	40 HP	0.32 HR		$5.73	$3.21	$0.33	$0.40	$9.67
ROLLING CULT	40 HP	0.21 HR		$3.76	$2.11	$0.73	$0.51	$7.11
PLANTER	140 HP	0.26 HR		$4.66	$5.45	$1.54	$6.28	$17.92
HARROW	40 HP	0.32 HR		$5.73	$3.21	$0.33	$0.40	$9.67
ROLLING CULT (3X)	140 HP	0.63 HR		$11.29	$13.21	$4.26	$6.68	$35.44
ROTO BUCK (2X)	40 HP	0.03 HR		$0.54	$0.30	$0.03	$0.21	$1.08
ROPEWICK	40 HP	0.10 HR		$1.79	$1.00	$0.10	$0.23	$3.12
IRRIGATE (4X)		2.00 HR		$33.80	$0.00	$0.00	$0.00	$33.80
SUBTOTAL		5.88 HR		$102.56	$71.22	$19.35	$37.40	$230.53
HARVEST OPERATIONS								
COTTON PICKER (2X)	2-ROW	1.24 HR		$22.22	$24.94	$7.49	$32.54	$87.19
COTTON TRAILER (2X)	HALF TON	1.00 HR		$17.92	$0.00	$0.89	$31.30	$50.11
GIN COTTON (CUSTOM)			$179.62					$179.62
SUBTOTAL		2.24 HR	$179.62	$40.14	$24.94	$8.38	$63.85	$316.92
POSTHARVEST OPERATIONS								
SHREDDER	40 HP	0.29 HR		$5.20	$2.91	$0.35	$1.06	$9.52
OVERHEAD EXPENSES								
DOWNTIME		1.42 HR		$25.36				$25.36
EMPLOYEE BENEFITS				$26.62				$26.62
INSURANCE			$2.96					$2.96
LAND TAXES							$182.56	$182.56
SUPERVISION AND MANAGEMENT				$84.96				$84.96
OTHER EXPENSES			$95.54					$95.54
SUBTOTAL		1.42 HR	$98.50	$136.94			$182.56	$417.99
TOTAL OPERATING EXPENSES		9.83 HR	$827.66	$284.84	$99.06	$28.07	$284.86	$1,524.50
NET OPERATING PROFIT								-$390.50
INTEREST ON OPERATING CAPITAL		($315.97 @	8.75%)					$27.65
INTEREST ON EQUIPMENT INVESTMENT								$40.83
RETURN TO LAND AND RISK								($458.97)

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

BUDGET SUMMARY

GROSS RETURN		$1,134.00	
VARIABLE OPERATING EXPENSES	$954.79		
RETURN OVER VARIABLE EXPENSES		$179.21	(GROSS MARGIN)
FIXED EXPENSES	$284.86		
NET FARM INCOME		($105.66)	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	$284.84		
NET OPERATING PROFIT		($390.50)	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	$68.47		
RETURN TO LAND AND RISK		($458.97)	

TABLE 10. Grain sorghum (short season), flood-irrigated, budgeted per acre costs and returns for a farm with above average management, Dona Ana and Sierra Counties, Actual 2025
Planting Dates: July 1 - July 15
Harvest Dates: September 1 - October 30

ITEM	PRICE	YIELD		TOTAL
GROSS RETURNS				
GRAIN SORGHUM	$6.00	40.00	CWT	$240.00
PROGRAM PAYMENT	$0.00	40.00	CWT	$0.00
PLC PAYMENT	$0.00	0.00	CWT	$0.00
TOTAL				$240.00

PURCHASED INPUTS	PRICE	QUANTITY		PURCHASED INPUTS	FIXED COST	TOTAL
SEED	$2.05	10	LBS	$20.50		$20.50
HERBICIDE	$22.23	1	X/ACRE	$22.23		$22.23
INSECTICIDE	$33.37	1	X/ACRE	$33.37		$33.37
PUMP WATER*		0	AC. IN.			
CANAL WATER		24	AC. IN.	$100.00		$100.00
CROP INSURANCE	$2.94			$2.94		$2.94
SUBTOTAL				$179.04		$179.04

PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	140 HP	0.14	HR		$2.51	$2.94	$1.12	$1.59	$8.15
CHISEL	140 HP	0.20	HR		$3.58	$4.19	$1.26	$2.44	$11.48
DISC & SPRAY	140 HP	0.17	HR		$3.05	$3.56	$1.54	$2.60	$10.75
LISTER	140 HP	0.18	HR		$3.23	$3.77	$1.13	$2.34	$10.46
PLANTER	140 HP	0.26	HR		$4.66	$5.45	$1.54	$6.28	$17.92
ROTO BUCK (3X)	40 HP	0.05	HR		$0.81	$0.45	$0.05	$0.31	$1.62
ROLLING CULT (2X)	40 HP	0.42	HR		$7.53	$4.21	$1.47	$1.02	$14.23
IRRIGATE (4X)		2.00	HR		$33.80	$0.00	$0.00	$0.00	$33.80
SUBTOTAL		3.42	HR		$59.16	$24.58	$8.10	$16.56	$108.41
HARVEST OPERATIONS									
COMBINE (CUSTOM)				$9.60					$9.60
HAUL (CUSTOM)				$7.20					$7.20
SUBTOTAL		0.00	HR	$16.80	$0.00	$0.00	$0.00	$0.00	$16.80
POSTHARVEST OPERATIONS									
SHREDDER	40 HP	0.29	HR		$5.20	$2.91	$0.35	$1.06	$9.52
OVERHEAD EXPENSES									
DOWNTIME		0.43	HR		$7.64				$7.64
EMPLOYEE BENEFITS					$11.58				$11.58
INSURANCE				$1.29					$1.29
LAND TAXES								$182.56	$182.56
SUPERVISION AND MANAGEMENT					$22.97				$22.97
OTHER EXPENSES				$95.54					$95.54
SUBTOTAL		0.43	HR	$96.83	$42.20			$182.56	$321.58
TOTAL OPERATING EXPENSES		4.13	HR	$292.67	$106.55	$27.49	$8.45	$200.18	$635.35
NET OPERATING PROFIT									($395.35)
INTEREST ON OPERATING CAPITAL		($99.91	@	8.75%)					$8.74
INTEREST ON EQUIPMENT INVESTMENT									$9.45
RETURN TO LAND AND RISK									($413.54)

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

BUDGET SUMMARY

GROSS RETURN		$240.00	
VARIABLE OPERATING EXPENSES	$328.62		
RETURN OVER VARIABLE EXPENSES		($88.62)	(GROSS MARGIN)
FIXED EXPENSES	$200.18		
NET FARM INCOME		($288.80)	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	$106.55		
NET OPERATING PROFIT		($395.35)	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	$18.19		
RETURN TO LAND AND RISK		($413.54)	

TABLE 11. Spring lettuce, flood-irrigated, budgeted per acre costs and returns for a farm with above average management, Dona Ana and Sierra Counties, Actual 2025
Planting Dates: January 1 - February 1
Harvest Dates: May 1 - May 31

ITEM	PRICE	YIELD		TOTAL
GROSS RETURNS				
SPRING LETTUCE	$20.85	475	CARTONS	$9,903.75
TOTAL				$9,903.75

PURCHASED INPUTS	PRICE	QUANTITY		PURCHASED INPUTS	FIXED COST	TOTAL
SEED	$17.96	4	LBS	$71.84		$71.84
NITROGEN (N)	$0.92	250	LBS	$230.98		$230.98
PHOSPHATE (P205)	$0.93	175	LBS	$162.75		$162.75
INSECTICIDE	$37.03	3	X/ACRE	$111.09		$111.09
PUMP WATER*		16	AC. IN.			
CANAL WATER		14	AC. IN.	$100.00		$100.00
SUBTOTAL				$676.66		$676.66

PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	140 HP	0.14	HR		$2.51	$2.94	$1.12	$1.59	$8.15
CHISEL	140 HP	0.20	HR		$3.58	$4.19	$1.26	$2.44	$11.48
PLOW	140 HP	0.38	HR		$6.81	$7.97	$4.03	$5.53	$24.33
DISC (2X)	140 HP	0.28	HR		$5.02	$5.87	$2.24	$3.17	$16.30
LASER PLANE (CUSTOM)				$73.33					$73.33
FERTILIZE	140 HP	0.05	HR		$0.90	$1.05	$0.21	$0.46	$2.62
DISC	140 HP	0.14	HR		$2.51	$2.94	$1.12	$1.59	$8.15
LISTER	140 HP	0.18	HR		$3.23	$3.77	$1.13	$2.34	$10.46
PRE-IRRIGATE		0.75	HR		$12.68	$1.35	$0.00	$2.41	$16.43
ROLLING CULT	40 HP	0.21	HR		$3.76	$2.11	$0.73	$0.51	$7.11
VEG-PLANT SHAPER	140 HP	0.26	HR		$4.66	$5.45	$1.30	$4.48	$15.89
CULT & SIDEDRESS (2X)	140 HP	0.66	HR		$11.83	$13.84	$4.66	$7.57	$37.89
ROLLING CULT (3X)	40 HP	0.21	HR		$3.76	$2.11	$0.73	$0.51	$7.11
THIN & HOE (CUSTOM)				$120.00					$120.00
DUSTER (CUSTOM)				$5.00					$5.00
ROTO BUCK (8X)	40 HP	0.12	HR		$2.15	$1.20	$0.13	$0.83	$4.31
IRRIGATE (8X)		4.00	HR		$67.60	$10.79	$0.00	$19.26	$97.65
SUBTOTAL		7.58	HR	$198.33	$130.99	$65.57	$18.66	$52.67	$466.21
HARVEST OPERATIONS									
HARVEST (CUSTOM)				$878.75					$878.75
CARTONS (CUSTOM)				$403.75					$403.75
HAUL (CUSTOM)				$142.50					$142.50
BROKERAGE (CUSTOM)				$916.10					$916.10
SUBTOTAL		0.00	HR	$2,341.10	$0.00	$0.00	$0.00	$0.00	$2,341.10
OVERHEAD EXPENSES									
DOWNTIME		0.71	HR		$12.68				$12.68
EMPLOYEE BENEFITS					$23.58				$23.58
INSURANCE				$2.62					$2.62
LAND TAXES								$182.56	$182.56
SUPERVISION AND MANAGEMENT					$162.59				$162.59
OTHER EXPENSES				$95.54					$95.54
SUBTOTAL		0.71	HR	$98.16	$198.85			$182.56	$479.56
TOTAL OPERATING EXPENSES		8.29	HR	$3,314.24	$329.83	$65.57	$18.66	$235.23	$3,963.53
NET OPERATING PROFIT									$5,940.22
INTEREST ON OPERATING CAPITAL		($604.06	@	8.75%)					$52.86
INTEREST ON EQUIPMENT INVESTMENT									$32.35
RETURN TO LAND AND RISK									$5,855.01

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

BUDGET SUMMARY

GROSS RETURN		$9,903.75	
VARIABLE OPERATING EXPENSES	$3,398.47		
RETURN OVER VARIABLE EXPENSES		$6,505.28	(GROSS MARGIN)
FIXED EXPENSES	$235.23		
NET FARM INCOME		$6,270.06	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	$329.83		
NET OPERATING PROFIT		$5,940.22	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	$85.21		
RETURN TO LAND AND RISK		$5,855.01	

TABLE 12. Fall lettuce, flood-irrigated, budgeted per acre costs and returns for a farm with above average management, Dona Ana and Sierra Counties, Actual 2025
Planting Dates: August 1 - August 15
Harvest Dates: October 15 - November 10

ITEM	PRICE	YIELD		TOTAL
GROSS RETURNS				
FALL LETTUCE	$15.10	500	CARTONS	$7,550.00
TOTAL				$7,550.00

PURCHASED INPUTS	PRICE	QUANTITY		PURCHASED INPUTS	FIXED COST	TOTAL
SEED	$17.96	4	LBS	$71.84		$71.84
NITROGEN (N)	$0.92	250	LBS	$230.98		$230.98
PHOSPHATE (P205)	$0.93	150	LBS	$139.50		$139.50
HERBICIDE	$18.55	1	X/ACRE	$18.55		$18.55
INSECTICIDE	$231.73	1	X/ACRE	$231.73		$231.73
PUMP WATER*		0	AC. IN.			
CANAL WATER		40	AC. IN.	$46.67		$46.67
SUBTOTAL				$739.26		$739.26

PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	140 HP	0.14	HR		$2.51	$2.94	$1.12	$1.59	$8.15
CHISEL	140 HP	0.20	HR		$3.58	$4.19	$1.26	$2.44	$11.48
PLOW	140 HP	0.38	HR		$6.81	$7.97	$4.03	$5.53	$24.33
DISC (2X)	140 HP	0.28	HR		$5.02	$5.87	$2.24	$3.17	$16.30
LASER PLANE (CUSTOM)				$72.50					$72.50
FERTILIZE	140 HP	0.05	HR		$0.90	$1.05	$0.21	$0.46	$2.62
DISC & SPRAY	140 HP	0.17	HR		$3.05	$3.56	$1.54	$2.60	$10.75
LISTER	140 HP	0.18	HR		$3.23	$3.77	$1.13	$2.34	$10.46
PRE-IRRIGATE		0.75	HR		$12.68	$0.00	$0.00	$0.00	$12.68
ROLLING CULT	40 HP	0.21	HR		$3.76	$2.11	$0.73	$0.51	$7.11
VEG-PLANT SHAPER	140 HP	0.26	HR		$4.66	$5.45	$1.30	$4.48	$15.89
CULT & SIDEDRESS (2X)	140 HP	0.66	HR		$11.83	$13.84	$4.66	$7.57	$37.89
ROLLING CULT (3X)	40 HP	0.63	HR		$11.29	$6.32	$2.20	$1.53	$21.34
THIN & HOE (CUSTOM)				$160.00					$160.00
DUSTER (CUSTOM)				$15.00					$15.00
ROTO BUCK (8X)	40 HP	0.12	HR		$2.15	$1.20	$0.13	$0.83	$4.31
IRRIGATE (8X)		4.00	HR		$67.60	$0.00	$0.00	$0.00	$67.60
SUBTOTAL		8.03	HR	$247.50	$139.05	$58.28	$20.55	$33.03	$498.40
HARVEST OPERATIONS									
HARVEST (CUSTOM)				$925.00					$925.00
CARTONS (CUSTOM)				$425.00					$425.00
HAUL (CUSTOM)				$150.00					$150.00
BROKERAGE (CUSTOM)				$698.38					$698.38
SUBTOTAL				$2,198.38					$2,198.38
OVERHEAD EXPENSES									
DOWNTIME		0.82	HR		$14.69				$14.69
EMPLOYEE BENEFITS					$25.03				$25.03
INSURANCE				$2.78					$2.78
LAND TAXES								$182.56	$182.56
SUPERVISION AND MANAGEMENT					$98.96				$98.96
OTHER EXPENSES				$95.54					$95.54
SUBTOTAL		0.82	HR	$98.32	$138.68			$182.56	$419.56
TOTAL OPERATING EXPENSES		8.85	HR	$3,283.45	$277.73	$58.28	$20.55	$215.58	$3,855.59
NET OPERATING PROFIT									$3,694.41
INTEREST ON OPERATING CAPITAL		($634.41	@	8.75%)					$55.51
INTEREST ON EQUIPMENT INVESTMENT									$17.98
RETURN TO LAND AND RISK									$3,620.92

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

BUDGET SUMMARY

GROSS RETURN		$7,550.00	
VARIABLE OPERATING EXPENSES	$3,362.28		
RETURN OVER VARIABLE EXPENSES		$4,187.72	(GROSS MARGIN)
FIXED EXPENSES	$215.58		
NET FARM INCOME		$3,972.14	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	$277.73		
NET OPERATING PROFIT		$3,694.41	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	$73.49		
RETURN TO LAND AND RISK		$3,620.92	

TABLE 13. Corn Silage, flood-irrigated, budgeted per acre costs and returns for a farm with above average management, Dona Ana and Sierra Counties, Actual 2025
Planting Dates: January 1 - January 15
Harvest Dates: July 1 - July 15

ITEM	PRICE	YIELD		TOTAL
GROSS RETURNS				
CORN SILAGE	$85.00	30.00	TONS	$2,550.00
TOTAL				$2,550.00

PURCHASED INPUTS	PRICE	QUANTITY		PURCHASED INPUTS	FIXED COST	TOTAL
SEED	$6.70	22	LBS	$147.40		$147.40
NITROGEN (N)	$0.92	300	LBS	$277.17		$277.17
PHOSPHATE (P205)	$0.93	0	LBS	$0.00		$0.00
ROUNDUP	$15.00	2	X/ACRE	$30.00		$30.00
PUMP WATER*		6	AC. IN.			
CANAL WATER		30	AC. IN.	$112.50		$112.50
CROP INSURANCE	$2.94			$2.94		$2.94
SUBTOTAL				$570.01		$570.01

PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	140 HP	0.14	HR		$2.51	$2.94	$1.12	$1.59	$8.15
CHISEL	140 HP	0.20	HR		$3.58	$4.19	$1.26	$2.44	$11.48
FERTILIZE	140 HP	0.05	HR		$0.90	$1.05	$0.21	$0.46	$2.62
DISC	140 HP	0.17	HR		$3.05	$3.56	$1.54	$2.60	$10.75
BORDER DISC	40 HP	0.05	HR		$0.90	$0.50	$0.10	$1.93	$3.43
DRILL	140 HP	0.21	HR		$3.76	$4.40	$1.12	$10.02	$19.31
IRRIGATE (4X)		2.00	HR		$33.80	$4.55	$0.00	$8.13	$46.48
SUBTOTAL		2.82	HR		$48.49	$21.20	$5.36	$27.16	$102.20
HARVEST OPERATIONS									
CUT AND HAUL (DAIRY OWNED)				$10.00					$10.00
SUBTOTAL				$10.00					$10.00
POSTHARVEST OPERATIONS									
OVERHEAD EXPENSES									
DOWNTIME		0.21	HR		$3.67				$3.67
EMPLOYEE BENEFITS					$8.73				$8.73
INSURANCE				$0.97					$0.97
LAND TAXES								$182.56	$182.56
SUPERVISION AND MANAGEMENT					$180.91				$180.91
OTHER EXPENSES				$95.54					$95.54
SUBTOTAL		0.21	HR	$96.51	$193.31			$182.56	$472.38
TOTAL OPERATING EXPENSES		3.03	HR	$676.52	$241.81	$21.20	$5.36	$209.71	$1,154.59
NET OPERATING PROFIT									$1,395.41
INTEREST ON OPERATING CAPITAL		$292.48	@	8.75%	)				$25.59
INTEREST ON EQUIPMENT INVESTMENT									$15.18
RETURN TO LAND AND RISK									$1,354.63

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

BUDGET SUMMARY

GROSS RETURN		$2,550.00	
VARIABLE OPERATING EXPENSES	$703.07		
RETURN OVER VARIABLE EXPENSES		$1,846.93	(GROSS MARGIN)
FIXED EXPENSES	$209.71		
NET FARM INCOME		$1,637.21	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	$241.81		
NET OPERATING PROFIT		$1,395.41	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	$40.77		
RETURN TO LAND AND RISK		$1,354.63	

TABLE 14. Fall onions, flood-irrigated, budgeted per acre costs and returns for a farm with above average management, Dona Ana and Sierra Counties, Actual 2025

Planting Dates: October 1 - October 15
Harvesting Dates: June 1 - July 15

K03-09-05

ITEM	PRICE	YIELD		TOTAL
GROSS RETURNS				
FALL ONIONS	$10.28	1,200.00	SACKS	$12,336.00
TOTAL				$12,336.00

PURCHASED INPUTS	PRICE	QUANTITY		PURCHASED INPUTS	FIXED COST	TOTAL
SEED	$200.00	6	LBS	$1,200.00		$1,200.00
NITROGEN (N)	$0.92	600	LBS	$554.34		$554.34
PHOSPHATE (P2O5)	$0.93	250	LBS	$232.50		$232.50
HERBICIDE	$22.23	2	X/ACRE	$44.47		$44.47
INSECTICIDE	$75.83	2	X/ACRE	$151.65		$151.65
PUMP WATER*		6	AC. IN.			
CANAL WATER		50	AC. IN.	$154.17		$154.17
SUBTOTAL				$2,337.13		$2,337.13

PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	140 HP	0.14	HR		$2.51	$2.94	$1.12	$1.59	$8.15
CHISEL	140 HP	0.20	HR		$3.58	$4.19	$1.26	$2.44	$11.48
PLOW	140 HP	0.38	HR		$6.81	$7.97	$4.03	$5.53	$24.33
DISC (2X)	140 HP	0.28	HR		$5.02	$5.87	$2.24	$3.17	$16.30
LASER PLANE (CUSTOM)				$73.33					$73.33
FERTILIZE	140 HP	0.05	HR		$0.85	$1.05	$0.21	$0.46	$2.56
DISC & SPRAY	140 HP	0.17	HR		$3.05	$3.56	$1.54	$2.60	$10.75
LISTER	140 HP	0.18	HR		$3.23	$3.77	$1.13	$2.34	$10.46
PRE-IRRIGATE		0.75	HR		$12.68	$0.33	$0.00	$0.58	$13.58
ROD WEEDER	40 HP	0.08	HR		$1.43	$0.80	$0.14	$1.57	$3.95
ROLLING CULT	40 HP	0.21	HR		$3.76	$2.11	$0.73	$0.51	$7.11
VEG PLANT-SHAPER	140 HP	0.26	HR		$4.66	$5.45	$1.30	$4.48	$15.89
CULT & SIDEDRESS (4X)	140 HP	1.32	HR		$23.65	$27.68	$9.31	$15.13	$75.78
ROLLING CULT (2X)	40 HP	0.42	HR		$7.53	$4.21	$1.47	$1.02	$14.23
THIN & HOE (CUSTOM)				$120.00					$120.00
ROTO BUCK (9X)	40 HP	0.14	HR		$2.42	$1.35	$0.14	$0.93	$4.85
IRRIGATE (13X)		6.50	HR		$109.85	$4.23	$0.00	$7.55	$121.62
SUBTOTAL		11.08	HR	$193.33	$191.02	$75.51	$24.63	$49.88	$534.37
HARVEST OPERATIONS									
ONION KNIVES	80 HP	0.27	HR		$4.84	$5.66	$1.41	$4.26	$16.17
HARVEST & HAUL (CUSTOM)				$1,320.00					$1,320.00
BAG RENTAL				$120.00					$120.00
FIELD LOAD (CUSTOM)				$0.00					$0.00
PROCESSING (CUSTOM)				$2,280.00					$2,280.00
CONTAINER CHARGE				$480.00					$480.00
BROKERAGE (CUSTOM)				$1,110.24					$1,110.24
SUBTOTAL		0.27	HR	$5,310.24	$4.84	$5.66	$1.41	$4.26	$5,326.41
OVERHEAD EXPENSES									
DOWNTIME		1.02	HR		$18.35				$18.35
EMPLOYEE BENEFITS					$34.38				$34.38
INSURANCE				$3.82					$3.82
LAND TAXES								$182.56	$182.56
SUPERVISION AND MANAGEMENT					$347.35				$347.35
OTHER EXPENSES				$95.54					$95.54
SUBTOTAL		1.02	HR	$99.36	$400.08			$182.56	$682.00
TOTAL OPERATING EXPENSES		12.37	HR	$7,940.06	$595.94	$81.17	$26.03	$236.70	$8,879.90
NET OPERATING PROFIT									$3,456.10
INTEREST ON OPERATING CAPITAL		($1,684.45	@	8.75%	)				$147.39
INTEREST ON EQUIPMENT INVESTMENT									$29.43
RETURN TO LAND AND RISK									$3,279.28

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

BUDGET SUMMARY

GROSS RETURN		$12,336.00	
VARIABLE OPERATING EXPENSES	$8,047.26		
RETURN OVER VARIABLE EXPENSES		$4,288.74	(GROSS MARGIN)
FIXED EXPENSES	$236.70		
NET FARM INCOME		$4,052.04	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	$595.94		
NET OPERATING PROFIT		$3,456.10	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	$176.82		
RETURN TO LAND AND RISK		$3,279.28	

TABLE 15. Midseason yellow onions, flood-irrigated, budgeted per acre costs and returns for a farm with above average management, Dona Ana and Sierra Counties, Actual 2025
Planting Dates: January 1 - January 31
Harvest Dates: July 1 - July 31

ITEM	PRICE	YIELD		TOTAL
GROSS RETURNS				
MIDSEASON YELLOWS	$10.28	675.00	SACKS	$6,939.00
TOTAL				$6,939.00

PURCHASED INPUTS	PRICE	QUANTITY		PURCHASED INPUTS	FIXED COST	TOTAL
SEED	$200.00	4	LBS	$800.00		$800.00
NITROGEN (N)	$0.92	450	LBS	$415.76		$415.76
PHOSPHATE (P205)	$0.93	180	LBS	$167.40		$167.40
HERBICIDE	$64.72	1	X/ACRE	$64.72		$64.72
INSECTICIDE	$75.87	1	X/ACRE	$75.87		$75.87
PUMP WATER*		6	AC. IN.			
CANAL WATER		42	AC. IN.	$137.50		$137.50
SUBTOTAL				$1,661.24		$1,661.24

PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	140 HP	0.14	HR		$2.51	$2.94	$1.12	$1.59	$8.15
CHISEL	140 HP	0.20	HR		$3.58	$4.19	$1.26	$2.44	$11.48
PLOW	140 HP	0.38	HR		$6.81	$7.97	$4.03	$5.53	$24.33
DISC (2X)	140 HP	0.28	HR		$5.02	$5.87	$2.24	$3.17	$16.30
LASER PLANE (CUSTOM)				$73.33					$73.33
FERTILIZE	140 HP	0.05	HR		$0.90	$1.05	$0.21	$0.46	$2.62
DISC & SPRAY	140 HP	0.17	HR		$3.05	$3.56	$1.54	$2.60	$10.75
LISTER	140 HP	0.18	HR		$3.23	$3.77	$1.13	$2.34	$10.46
PRE-IRRIGATE		0.75	HR		$13.44	$0.38	$0.00	$0.68	$14.50
ROD WEEDER	40 HP	0.08	HR		$1.43	$0.80	$0.14	$1.57	$3.95
ROLLING CULT	40 HP	0.21	HR		$3.76	$2.11	$0.73	$0.20	$6.81
VEG PLANT-SHAPER	140 HP	0.26	HR		$4.66	$5.45	$1.30	$4.48	$15.89
CULT & SIDEDRESS (3X)	140 HP	0.99	HR		$17.74	$20.76	$6.98	$11.35	$56.83
ROLLING CULT (2X)	40 HP	0.42	HR		$7.53	$4.21	$1.47	$1.02	$14.23
HOE (CUSTOM)				$120.00					$120.00
ROTO BUCK (9X)	40 HP	0.14	HR		$2.42	$1.35	$0.14	$0.93	$4.85
IRRIGATE (11X)		5.50	HR		$92.95	$4.17	$0.00	$7.45	$104.57
SUBTOTAL		9.75	HR	$193.33	$169.02	$68.59	$22.30	$45.79	$499.04
HARVEST OPERATIONS									
ONION KNIVES	140 HP	0.27	HR		$4.84	$5.66	$1.41	$4.26	$16.17
HARVEST & HAUL (CUSTOM)				$742.50					$742.50
BAG RENTAL				$67.50					$67.50
FIELD LOAD				$0.00					$0.00
PROCESSING				$1,282.50					$1,282.50
CONTAINER CHARGE				$270.00					$270.00
BROKERAGE (CUSTOM)				$624.51					$624.51
SUBTOTAL		0.27	HR	$2,987.01	$4.84	$5.66	$1.41	$4.26	$3,003.18
OVERHEAD EXPENSES									
DOWNTIME		0.40	HR		$7.12				$7.12
EMPLOYEE BENEFITS					$31.29				$31.29
INSURANCE				$3.48					$3.48
LAND TAXES								$182.56	$182.56
SUPERVISION AND MANAGEMENT					$271.53				$271.53
OTHER EXPENSES				$95.54					$95.54
SUBTOTAL		0.40	HR	$99.02	$309.95			$182.56	$591.52
TOTAL OPERATING EXPENSES		10.41	HR	$4,940.59	$483.81	$74.25	$23.71	$232.61	$5,754.97
NET OPERATING PROFIT									$1,184.03
INTEREST ON OPERATING CAPITAL		($1,150.59	@	8.75%	)				$100.68
INTEREST ON EQUIPMENT INVESTMENT									$27.83
RETURN TO LAND AND RISK									$1,055.52

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

BUDGET SUMMARY

GROSS RETURN		$6,939.00	
VARIABLE OPERATING EXPENSES	$5,038.55		
RETURN OVER VARIABLE EXPENSES		$1,900.45	(GROSS MARGIN)
FIXED EXPENSES	$232.61		
NET FARM INCOME		$1,667.84	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	$483.81		
NET OPERATING PROFIT		$1,184.03	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	$128.51		
RETURN TO LAND AND RISK		$1,055.52	

TABLE 16. Sweet Spanish onions, flood-irrigated, budgeted per acre costs and returns for a farm with above average management, Dona Ana and Sierra Counties, Actual 2025
Planting Dates: January 15 - February 15
Harvest Dates: August 1 - August 15

ITEM	PRICE	YIELD		TOTAL
GROSS RETURNS				
SWEET SPANISH	$7.83	825.00	SACKS	$6,459.75
TOTAL				$6,459.75

PURCHASED INPUTS	PRICE	QUANTITY		PURCHASED INPUTS	FIXED COST	TOTAL
SEED	$200.00	4	LBS	$800.00		$800.00
NITROGEN (N)	$0.92	450	LBS	$415.76		$415.76
PHOSPHATE (P2O5)	$0.93	180	LBS	$167.40		$167.40
HERBICIDE	$64.72	1	X/ACRE	$64.72		$64.72
INSECTICIDE	$75.79	1	X/ACRE	$75.79		$75.79
PUMP WATER*		6	AC. IN.			
CANAL WATER		50	AC. IN.	$154.17		$154.17
SUBTOTAL				$1,677.83		$1,677.83

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PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	140 HP	0.14	HR		$2.51	$2.94	$1.12	$1.59	$8.15
CHISEL	140 HP	0.20	HR		$3.58	$4.19	$1.26	$2.44	$11.48
PLOW	140 HP	0.38	HR		$6.81	$7.97	$4.03	$5.53	$24.33
DISC (2X)	140 HP	0.28	HR		$5.02	$5.87	$2.24	$3.17	$16.30
LASER PLANE (CUSTOM)				$73.33					$73.33
FERTILIZE	140 HP	0.05	HR		$0.85	$1.05	$0.21	$0.46	$2.56
DISC & SPRAY	140 HP	0.17	HR		$3.05	$3.56	$1.54	$2.60	$10.75
LISTER	140 HP	0.18	HR		$3.23	$3.77	$1.13	$2.34	$10.46
PRE-IRRIGATE		0.75	HR		$13.44	$0.33	$0.00	$0.58	$14.35
ROD WEEDER	40 HP	0.08	HR		$1.43	$0.80	$0.14	$1.57	$3.95
ROLLING CULT	40 HP	0.21	HR		$3.76	$2.11	$0.73	$0.51	$7.11
VEG PLANT-SHAPER	140 HP	0.26	HR		$4.66	$5.45	$1.30	$4.48	$15.89
CULT & SIDEDRESS (3X)	140 HP	0.99	HR		$17.74	$20.76	$6.98	$11.35	$56.83
ROLLING CULT (2X)	40 HP	0.42	HR		$7.53	$4.21	$1.47	$1.02	$14.23
THIN & HOE (CUSTOM)				$120.00					$120.00
ROTO BUCK (9X)	40 HP	0.14	HR		$2.42	$1.35	$0.14	$0.93	$4.85
IRRIGATE (13X)		6.50	HR		$109.85	$4.23	$0.00	$7.55	$121.62
SUBTOTAL		10.75	HR	$193.33	$185.87	$68.59	$22.30	$46.10	$516.19
HARVEST OPERATIONS									
ONION KNIVES	140 HP	0.27	HR		$4.84	$5.66	$1.41	$4.26	$16.17
HARVEST & HAUL (CUSTOM)				$907.50					$907.50
BAG RENTAL				$82.50					$82.50
FIELD LOAD				$0.00					$0.00
PROCESSING				$1,567.50					$1,567.50
CONTAINER CHARGE				$330.00					$330.00
BROKERAGE (CUSTOM)				$581.38					$581.38
SUBTOTAL		0.27	HR	$3,468.88	$4.84	$5.66	$1.41	$4.26	$3,485.04
OVERHEAD EXPENSES									
DOWNTIME		0.62	HR		$11.16				$11.16
EMPLOYEE BENEFITS					$34.33				$34.33
INSURANCE				$3.81					$3.81
LAND TAXES								######	$182.56
SUPERVISION AND MANAGEMENT					$278.55				$278.55
OTHER EXPENSES				$95.54					$95.54
SUBTOTAL		0.62	HR	$99.35	$324.03			######	$605.94
TOTAL OPERATING EXPENSES		11.64	HR	$5,439.39	$514.74	$74.25	$23.71	######	$6,285.00
NET OPERATING PROFIT									$174.75
INTEREST ON OPERATING CAPITAL		($1,199.04	@	8.75%	)				$104.92
INTEREST ON EQUIPMENT INVESTMENT									$27.83
RETURN TO LAND AND RISK									$42.00

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

BUDGET SUMMARY

GROSS RETURN		$6,459.75	
VARIABLE OPERATING EXPENSES	$5,537.35		
RETURN OVER VARIABLE EXPENSES		$922.40	(GROSS MARGIN)
FIXED EXPENSES	$232.92		
NET FARM INCOME		$689.49	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	$514.74		
NET OPERATING PROFIT		$174.75	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	$132.75		
RETURN TO LAND AND RISK		$42.00	

TABLE 1. Green chile, flood-irrigated, budgeted per acre costs and returns for a farm with above average management, Dona Ana and Sierra Counties, Actual 2025
Planting Dates: March 15 - April 10
Harvest Dates: August 15 - November 30

ITEM	PRICE	YIELD		TOTAL
GROSS RETURNS				
GREEN	$711.00	9.00	TONS	$6,399.00
RED	$0.00	0.00	LBS	$0.00
TOTAL				$6,399.00

PURCHASED INPUTS	PRICE	QUANTITY		PURCHASED INPUTS	FIXED COST	TOTAL
SEED	$125.00	5	LBS	$625.00		$625.00
NITROGEN (N)	$0.92	300	LBS	$277.17		$277.17
PHOSPHATE (P205)	$0.93	70	LBS	$65.10		$65.10
HERBICIDE	$74.10	1	X/ACRE	$74.10		$74.10
INSECTICIDE	$46.16	1	X/ACRE	$46.16		$46.16
NEMATICIDE (CUSTOM)	$45.54	1	X/ACRE	$45.54		$45.54
CROP INSURANCE		600	DOLLAF	$40.00		$40.00
PUMP WATER*		0	AC. IN.			
CANAL WATER		55	AC. IN.	$164.58		$164.58
SUBTOTAL				$1,337.65		$1,337.65

PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	140 HP	0.14	HR		$2.51	$2.94	$1.12	$1.59	$8.15
CHISEL	140 HP	0.20	HR		$3.58	$4.19	$1.26	$2.44	$11.48
PLOW	140 HP	0.38	HR		$6.81	$7.97	$4.03	$5.53	$24.33
DISC (2X)	140 HP	0.28	HR		$5.02	$5.87	$2.24	$3.17	$16.30
LASER PLANE (CUSTOM)				$73.33					$73.33
FERTILIZE	140 HP	0.05	HR		$0.90	$1.05	$0.21	$0.46	$2.62
DISC & SPRAY	140 HP	0.17	HR		$3.05	$3.56	$1.54	$2.60	$10.75
LISTER	140 HP	0.18	HR		$3.23	$3.77	$1.13	$2.34	$10.46
PRE-IRRIGATE		0.75	HR		$12.68	$0.00	$0.00	$0.00	$12.68
ROLLING CULT	40 HP	0.21	HR		$3.76	$2.11	$0.73	$0.51	$7.11
VEG PLANT-SHAPER	140 HP	0.26	HR		$4.66	$5.45	$1.30	$4.48	$15.89
ROLLING CULT (2X)	40 HP	0.42	HR		$7.53	$4.21	$1.47	$1.02	$14.23
CULTIVATOR (3X)	40 HP	0.63	HR		$11.29	$6.32	$2.20	$1.53	$21.34
CULT & SIDEDRESS (2X)	140 HP	0.66	HR		$11.83	$13.84	$4.66	$7.57	$37.89
THINNING (CUSTOM)				$70.00					$70.00
HOEING (CUSTOM)				$80.00					$80.00
ROTO BUCK (7X)	40 HP	0.11	HR		$1.88	$1.05	$0.11	$0.72	$3.77
IRRIGATE (10X)		5.00	HR		$84.50	$0.00	$0.00	$0.00	$84.50
SUBTOTAL		9.44	HR	$223.33	$163.21	$62.34	$22.00	$33.94	$504.82
HARVEST OPERATIONS									
HARVEST GREEN (CUSTOM)				$810.00					$810.00
HARVEST RED (CUSTOM)				$0.00					$0.00
HAUL (TRAILER) (3X)	40 HP	2.40	HR		$43.01	$24.08	$2.50	$13.86	$83.45
FORK LIFT (3X)	RENTAL	1.05	HR	$10.00	$18.82				$28.82
HAUL (CUSTOM)				$112.50					$112.50
SUBTOTAL		3.45	HR	$932.50	$61.82	$24.08	$2.50	$13.86	$1,034.76
POSTHARVEST OPERATIONS									
SHREDDER	40 HP	0.29	HR		$5.20	$2.91	$0.35	$1.06	$9.52
OVERHEAD EXPENSES									
DOWNTIME		1.86	HR		$33.26				$33.26
EMPLOYEE BENEFITS					$41.44				$41.44
INSURANCE				$4.60					$4.60
LAND TAXES								$182.56	$182.56
SUPERVISION AND MANAGEMENT					$255.27				$255.27
OTHER EXPENSES				$95.54					$95.54
SUBTOTAL		1.86	HR	$100.14	$329.97			$182.56	$612.67
TOTAL OPERATING EXPENSES		15.03	HR	$2,593.63	$560.20	$89.33	$24.85	$231.42	$3,499.42
NET OPERATING PROFIT									$2,899.58
INTEREST ON OPERATING CAPITAL		($825.94	@	8.75%	)				$72.27
INTEREST ON EQUIPMENT INVESTMENT									$24.57
RETURN TO LAND AND RISK									$2,802.73

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

BUDGET SUMMARY

GROSS RETURN		$6,399.00	
VARIABLE OPERATING EXPENSES	$2,707.81		
RETURN OVER VARIABLE EXPENSES		$3,691.19	(GROSS MARGIN)
FIXED EXPENSES	$231.42		
NET FARM INCOME		$3,459.78	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	$560.20		
NET OPERATING PROFIT		$2,899.58	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	$96.84		
RETURN TO LAND AND RISK		$2,802.73	

TABLE 18. Red chile, flood-irrigated, budgeted per acre costs and returns for a farm with above average management, Dona Ana and Sierra Counties, Actual 2025
Planting Dates: March 15 - April 10
Harvest Dates: August 15 - November 30

ITEM	PRICE	YIELD	TOTAL
GROSS RETURNS			
RED	$1.09	3,500.00 LBS	$3,815.00
TOTAL			$3,815.00

PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS	FIXED COST	TOTAL
SEED	$125.00	8 LBS	$1,000.00		$1,000.00
NITROGEN (N)	$0.92	250 LBS	$230.98		$230.98
PHOSPHATE (P205)	$0.93	60 LBS	$55.80		$55.80
HERBICIDE	$74.10	1 X/ACRE	$74.10		$74.10
INSECTICIDE	$46.16	1 X/ACRE	$46.16		$46.16
NEMATICIDE (CUSTOM)	$45.54	1 X/ACRE	$45.54		$45.54
CROP INSURANCE		600 DOLLARS	$40.00		$40.00
PUMP WATER*		0 AC. IN.			
CANAL WATER		60 AC. IN.	$175.00		$175.00
SUBTOTAL			$1,667.57		$1,667.57

PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	140 HP	0.14 HR		$2.51	$2.94	$1.12	$1.59	$8.15
CHISEL	140 HP	0.20 HR		$3.58	$4.19	$1.26	$2.44	$11.48
PLOW	140 HP	0.38 HR		$6.81	$7.97	$4.03	$5.53	$24.33
DISC (2X)	140 HP	0.28 HR		$5.02	$5.87	$2.24	$3.17	$16.30
LASER PLANE (CUSTOM)			$73.33					$73.33
FERTILIZE	140 HP	0.05 HR		$0.90	$1.05	$0.21	$0.46	$2.62
DISC & SPRAY	140 HP	0.17 HR		$3.05	$3.56	$1.54	$2.60	$10.75
LISTER	140 HP	0.18 HR		$3.23	$3.77	$1.13	$2.34	$10.46
PRE-IRRIGATE		0.75 HR		$12.68	$0.00	$0.00	$0.00	$12.68
ROLLING CULT	40 HP	0.21 HR		$3.76	$2.11	$0.73	$0.51	$7.11
VEG PLANT-SHAPER	140 HP	0.26 HR		$4.66	$5.45	$1.30	$4.48	$15.89
ROLLING CULT (2X)	40 HP	0.42 HR		$7.53	$4.21	$1.47	$1.02	$14.23
CULTIVATOR (3X)	40 HP	0.63 HR		$11.29	$6.32	$2.20	$1.53	$21.34
CULT & SIDEDRESS (2X)	140 HP	0.66 HR		$11.83	$13.84	$4.66	$7.57	$37.89
THINNING (CUSTOM)			$70.00					$70.00
HOEING (CUSTOM)			$80.00					$80.00
ROTO BUCK (7X)	40 HP	0.11 HR		$1.88	$1.05	$0.11	$0.72	$3.77
IRRIGATE (11X)		5.50 HR		$92.95	$0.00	$0.00	$0.00	$92.95
SUBTOTAL		9.94 HR	$223.33	$171.66	$62.34	$22.00	$33.94	$513.27
HARVEST OPERATIONS								
HARVEST (CUSTOM)			$700.00					$700.00
HAUL (TRAILER) (3X)	40 HP	0.80 HR		$14.34	$8.03	$0.83	$4.62	$27.82
FORK LIFT (3X)	RENTAL	0.30 HR	$10.00	$5.38				$15.38
HAUL (CUSTOM)			$105.00					$105.00
SUBTOTAL		1.10 HR	$815.00	$19.71	$8.03	$0.83	$4.62	$848.19
POSTHARVEST OPERATIONS								
SHREDDER	40 HP	0.29 HR		$5.20	$2.91	$0.35	$1.06	$9.52
OVERHEAD EXPENSES								
DOWNTIME		1.27 HR		$22.74				$22.74
EMPLOYEE BENEFITS				$35.38				$35.38
INSURANCE			$3.93					$3.93
LAND TAXES							$182.56	$182.56
SUPERVISION AND MANAGEMENT				$279.57				$279.57
OTHER EXPENSES			$95.54					$95.54
SUBTOTAL		1.27 HR	$99.47	$337.69			$182.56	$619.72
TOTAL OPERATING EXPENSES		12.59 HR	$2,805.37	$534.26	$73.28	$23.18	$222.18	$3,658.27
NET OPERATING PROFIT								$156.73
INTEREST ON OPERATING CAPITAL		($979.63 @	8.75%)					$85.72
INTEREST ON EQUIPMENT INVESTMENT								$21.06
RETURN TO LAND AND RISK								$49.96

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

BUDGET SUMMARY

GROSS RETURN		$3,815.00	
VARIABLE OPERATING EXPENSES	$2,901.83		
RETURN OVER VARIABLE EXPENSES		$913.17	(GROSS MARGIN)
FIXED EXPENSES	$222.18		
NET FARM INCOME		$690.99	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	$534.26		
NET OPERATING PROFIT		$156.73	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	$106.77		
RETURN TO LAND AND RISK		$49.96	

Table 19. Summary of per acre costs and returns for a 500 acre farm with above average management, Dona Ana and Sierra Counties, Actual 2025

	ALFALFA ESTABLISHMENT	ALFALFA HAY	PIMA COTTON	PICKER COTTON	GRAIN SORGHUM	SPRING LETTUCE	FALL LETTUCE	CORN SILAGE	FALL ONIONS	MIDSEASON YELLOW ONIONS	SWEET SPANISH ONIONS	GREEN CHILE	RED CHILE
		TONS	LBS	LBS	CWT	CARTONS	CARTONS	TONS	SACKS	SACKS	SACKS	TONS/LBS	LBS
PRIMARY YIELD		7.00	1,050.00	1,400.00	40.00	475.00	500.00	30.00	1,200.00	675.00	825.00	9.00	3,500.00
PRIMARY PRICE		$245.00	$1.53	$0.61	$6.00	$20.85	$15.10	$85.00	$10.28	$10.28	$7.83	$711.00	$1.09
GOVERNMENT PAYMENTS		$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
SECOND INCOME		$0.00	$210.00	$280.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
GROSS RETURN		$1,715.00	$1,816.50	$1,134.00	$240.00	$9,903.75	$7,550.00	$2,550.00	$12,336.00	$6,939.00	$6,459.75	$6,399.00	$3,815.00
CASH OPERATING EXPENSES													
SEED	$138.00		$225.00	$175.00	$20.50	$71.84	$71.84	$147.40	$1,200.00	$800.00	$800.00	$625.00	$1,000.00
FERTILIZER	$83.70	$116.04	$157.37	$157.37		$393.73	$370.48	$277.17	$786.84	$583.16	$583.16	$342.27	$286.78
CHEMICALS	$0.00	$14.40	$33.37	$98.09	$55.60	$111.09	$250.28	$30.00	$196.12	$140.58	$140.51	$165.80	$165.80
CROP INSURANCE			$2.94	$0.34	$2.94			$2.94				$40.00	$40.00
OTHER PURCHASED INPUTS		$79.19											
CANAL WATER		$175.00	$118.75	$118.75	$100.00	$100.00	$46.67	$112.50	$154.17	$137.50	$154.17	$164.58	$175.00
FUEL, OIL & LUBRICANTS-EQUIPMENT	$46.25	$32.22	$98.38	$99.06	$27.49	$53.43	$58.28	$16.65	$76.62	$69.70	$69.70	$89.33	$73.28
FUEL-IRRIGATION	$4.55	$0.00	$0.00	$0.00	$0.00	$12.14	$0.00	$4.55	$4.55	$4.55	$4.55	$0.00	$0.00
REPAIRS	$13.19	$6.21	$27.87	$28.07	$8.45	$18.66	$20.55	$5.36	$26.03	$23.71	$23.71	$24.85	$23.18
CUSTOM CHARGES	$73.33	$53.20	$162.44	$179.62	$16.80	$2,539.43	$2,445.88	$10.00	$5,503.57	$3,180.34	$3,662.21	$1,155.83	$1,038.33
LAND TAXES		$182.56	$182.56	$182.56	$182.56	$182.56	$182.56	$182.56	$182.56	$182.56	$182.56	$182.56	$182.56
OTHER EXPENSES	$1.04	$97.86	$98.49	$98.50	$96.83	$98.16	$98.32	$96.51	$99.36	$99.02	$99.35	$100.14	$99.47
TOTAL CASH EXPENSES	$360.06	$756.67	$1,107.15	$1,137.35	$511.18	$3,581.03	$3,544.84	$885.63	$8,229.82	$5,221.11	$5,719.90	$2,890.36	$3,084.39
RETURN OVER CASH EXPENSES	($360.06)	$958.33	$709.35	($3.35)	($271.18)	$6,322.72	$4,005.16	$1,664.37	$4,106.18	$1,717.89	$739.85	$3,508.64	$730.61
FIXED EXPENSES	$41.83	$194.40	$101.90	$102.30	$17.62	$52.67	$33.03	$27.16	$54.14	$50.05	$50.36	$48.86	$39.62
TOTAL EXPENSES	$401.89	$951.07	$1,209.05	$1,239.66	$528.80	$3,633.69	$3,577.86	$912.79	$8,283.96	$5,271.16	$5,770.26	$2,939.22	$3,124.01
NET FARM INCOME	($401.89)	$763.93	$607.45	($105.66)	($288.80)	$6,270.06	$3,972.14	$1,637.21	$4,052.04	$1,667.84	$689.49	$3,459.78	$690.99
LABOR AND MANAGEMENT COSTS	$116.15	$270.52	$323.93	$284.84	$106.55	$329.83	$277.73	$241.81	$595.94	$483.81	$514.74	$560.20	$534.26
NET OPERATING PROFIT	($518.04)	$493.41	$283.52	($390.50)	($395.35)	$5,940.22	$3,694.41	$1,395.41	$3,456.10	$1,184.03	$174.75	$2,899.58	$156.73
CAPITAL COSTS													
INTEREST ON OPERATING CAPITAL		$17.17	$33.07	$27.65	$8.74	$52.86	$55.51	$25.59	$147.39	$100.68	$104.92	$72.27	$85.72
INTEREST ON EQUIPMENT INVESTMENT		$20.60	$40.64	$40.83	$9.45	$32.35	$17.98	$15.18	$29.43	$27.83	$27.83	$24.57	$21.06
TOTAL CAPITAL COSTS	$0.00	$37.77	$73.71	$68.47	$18.19	$85.21	$73.49	$40.77	$176.82	$128.51	$132.75	$96.84	$106.77
RETURN TO LAND AND RISK	($518.04)	$455.64	$209.81	($458.97)	($413.54)	$5,855.01	$3,620.92	$1,354.63	$3,279.28	$1,055.52	$42.00	$2,802.73	$49.96

Flex Computation			352.34 1396.97	-315.84	-386.47			1,396.97					

Table 20. Whole farm budget summary, Dona Ana and Sierra Counties, Actual 2025

GROSS RETURNS					
ALFALFA HAY	160	ACRES			
CROP			$274,400		
PIMA COTTON	17	ACRES			
LINT			$27,311		
SEED			$3,570		
			$0		
UPLAND COTTON	149.00	ACRES			
LINT			$127,246		
SEED			$41,720		
PROGRAM PAYMENT			$0		
PLC PAYMENT			$0		
GRAIN SORGHUM	17	ACRES			
CROP			$4,080		
PROGRAM PAYMENT			$0		
PLC PAYMENT			$0		
SPRING LETTUCE	10	ACRES			
CROP			$99,038		
FALL LETTUCE	50	ACRES			
CROP			$377,500		
CORN SILAGE	17	ACRES			
CROP			$43,350		
			$0		
FALL ONIONS	20	ACRES			
CROP			$246,720		
MIDSEASON YELLOW ONIONS	20	ACRES			
CROP			$138,780		
SWEET SPANISH ONIONS	20	ACRES			
CROP			$129,195		
GREEN CHILE	15	ACRES			
GREEN			$95,985		
RED			$0		
RED CHILE	15	ACRES			
RED			$57,225		
GROSS RETURN					$1,666,119
CASH OPERATING EXPENSES					
SEED			$122,960		
FERTILIZER			$123,708		
CHEMICALS			$47,085		
CROP INSURANCE			$1,400		
OTHER PURCHASED INPUTS			$12,670		
CANAL WATER			$68,669		
FUEL, OIL & LUBRICANTS-EQUIPMENT			$34,396		
FUEL-IRRIGATION			$654		
REPAIRS			$9,816		
CUSTOM CHARGES			$468,948		
LAND TAXES			$93,104		
OTHER EXPENSES			$50,182		
TOTAL CASH EXPENSES				$1,033,592	
RETURN OVER CASH EXPENSES					$632,527
FIXED EXPENSES			$36,388		
TOTAL EXPENSES				$1,069,981	
NET FARM INCOME					$596,138
LABOR AND MANAGEMENT COSTS			$167,291		
NET OPERATING PROFIT					$428,848
CAPITAL COSTS					
INTEREST ON OPERATING CAPITAL			$20,746		
INTEREST ON EQUIPMENT INVESTMENT			$14,098		
TOTAL CAPITAL COSTS				$34,844	
RETURN TO LAND AND RISK					$394,004

LAND VALUE	RETURN TO RISK*	RETURN ON INVESTMENT**
$3,000 /ACRE	$368,279	25.31%
$5,000 /ACRE	$351,129	15.92%
$7,000 /ACRE	$333,979	11.61%
$9,000 /ACRE	$316,829	9.14%
$11,000 /ACRE	$299,679	7.53%

* 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)