

Table 1. Acreage Summary, Hidalgo County

Actual 2023			
BUDGET AREA.....	VIRDEN AREA, HIDALGO COUNTY, 2023.		
FARM SIZE.....	1,510 ACRES		
IRRIGATION TYPE.....	FLOOD/SPRINKLER/DRIP		
NUMBER OF CROPS...	4		
	WATER USE		
ACREAGE SUMMARY:	LAND USE (ACRES)	AC. IN. PER ACI	TOTAL AC. IN.
GRAIN CORN	700	50	35,000
PICKER COTTON	750	28	21,000
PECANS	40	50	2,000
WHEAT HAY	20	24	480
ROADS, HOMESTE	20		
TOTAL	1,530		58,480
ACRE FEET PER ACRE OF WATER RIGHTS 3,18519			
PECAN 48-52 AC. IN cotton 28-36			

TABLE 2 Basic cost information for the Virden area, Hidalgo County

Actual 2023			
Item			
<b>Labor Wage Rate:</b>			
Equipment operators	\$/hour		\$20.00
General & Irrigators	\$/hour		\$16.50
<b>Purchased Inputs:</b>			
<b>Fertilizer:</b>			
Nitrogen (N)	\$/pound		\$0.83
Phosphate (P205)	\$/pound		\$0.85
Anhydrous Ammonia (NH3)	\$/ton		\$750.00
<b>Seed:</b>			
Grain Corn	\$/pound		\$6.00
Cotton (picker)	\$/pound		\$7.00
Wheat	\$/pound		\$0.50
<b>Energy:</b>			
Natural gas (Gas Co NM)	\$/MCF		\$2.71
(service charge)	\$/month		\$10.00
Diesel fuel	\$/gallon		\$4.33
Gasoline	\$/gallon		\$2.60
Electricity (Columbus)	cents/KwHr		\$9.79
LP Gas	\$/gallon		\$2.55
Employee Liability Insurance	\$/1,000 wages		\$20.00
Employee Benefits	percent/w ages		0.18
Labor Downtime	percent		0.25
<b>Financial Rates:</b>			
Operating Capital Interest Rate	percent		9.79%
Land Interest Rate	percent		9.15%
Equipment Interest Rate	percent		8.75%
Real Interest Rate	percent		3.00%
Land Taxes	348 /acre (full value)		\$2.57
Personal Property Tax Rate - NR	\$/1,000 (Assessed		\$22.12
- R	Value)		\$19.03
<b>Supervision Factors</b>			
Field Crop-Irrigation	\$/labor hour		\$2.20
Field Crop-Equipment & General	\$/labor hour		\$1.10
Vegetable Crop-Irrigation	\$/labor hour		\$6.38
Vegetable Crop-Equipment & General	\$/labor hour		\$2.20
<b>Management Rate</b>			
Field Crops	percent/GR		7.00%
Vegetable Crops	percent/TOE		10.00%

TABLE 3 Overhead cost information for Virden area, Hidalgo County. 2023

ITEM			
Electricity (Domestic & Shop)	\$256.00	per month	3072
Telephone	\$400.00	per month	4800
Accounting & Legal			\$1,817.60
Misc. Supplies & Hand Tools			\$2,822.40
Pickup and Auto			
miles	76800	@ 0.665 per mile	51072
<b>Insurance</b>			
- general liability (non-employee)			\$30,000.00
- fire/theft			\$1,536.00
<b>Property Taxes</b>			
- non-planted land			9.515
- other than land & machinery			560
Building repairs and maintenance			\$1,446.40
Dues, fees, publications			\$435.20
Farmstead Equipment			\$179.20
			-----
		Total	\$97,750.32
			=====
		Total Per Planted Acre	\$63.89

TABLE 5. CORN FOR GRAIN, SPRINKLER IRRIGATED, BUDGETED PER ACRE COSTS AND RETURNS FOR A 1500 ACRE FARM WITH AVERAGE MANAGEMENT, Virden AREA, HIDALGO COUNTY  
 PLANTING DATES: APRIL 1 - MAY 15  
 HARVEST DATES: SEPTEMBER 15 - NOVEMBER 1

corn corn 700  
 sprinkler 100

ITEM	PRICE	YIELD	TOTAL
<b>GROSS RETURNS</b>			
CORN FOR GRAIN	\$5.69	220 Bushels	\$1,251.80
<b>TOTAL</b>			<b>\$1,251.80</b>

PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS	FIXED COST	TOTAL
SEED	\$6.00	32 LBS	192		\$192.00
ANHYDROUS AMMONIA (NH3)	\$750.00	0.125 ton	93.75		\$93.75
NITROGEN (N)	\$0.83	80 LBS	66.4		\$66.40
PHOSPHATE (P2O5)	\$0.85	100 LBS	85		\$85.00
HERBICIDE			\$55.00		\$55.00
Karmex DF					
Roundup power max					
PUMP WATER*		30 AC. IN.			
CANAL WATER		20 AC. IN.		\$142.00	\$142.00 ac feet \$121 + additional \$21
CROP INSURANCE					
<b>SUBTOTAL</b>			<b>492.15</b>	<b>142</b>	<b>\$634.15</b>

PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
PLOW	300 HP	0.2 HR		\$4.40	\$13.15	\$15.60	\$14.66	\$47.80
DISC & SPRAY	300 HP	0.1 HR		\$2.20	\$6.57	\$9.71	\$9.42	\$27.89
FERTILIZE	300 HP	0.05 HR		\$1.10	\$3.29	\$5.01	\$4.67	\$14.06
SHRED	100 HP	0.14 HR		\$3.08	\$3.07	\$2.28	\$8.67	\$17.10
ANHYDROUS KNIVES	300 HP	0.05 HR		\$1.10	\$3.29	\$3.43	\$3.36	\$11.17
PLANTER	200 HP	0.2 HR		\$4.40	\$8.76	\$8.86	\$16.75	\$38.77
CULTIVATOR (2X)	200 HP	0.20 HR		\$4.40	\$8.76	\$10.00	\$13.98	\$37.14
IRRIGATE (12X)	Pump(2X)	0.30 HR		\$5.45	\$0.99		\$1.04	\$7.48
	Flood(10X)	1.50 HR		\$27.23				\$27.23
<b>SUBTOTAL</b>		<b>2.74 HR</b>		<b>\$53.35</b>	<b>\$47.88</b>	<b>\$54.88</b>	<b>\$72.53</b>	<b>\$228.64</b>

**HARVEST OPERATIONS**

COMBINE	SELF	0.4 HR		\$8.80	\$27.89	\$33.79	\$70.80	\$141.27
HAUL TO STORAGE	PICK UP	1 HR		\$22.00	\$5.62	\$1.52	\$7.40	\$36.54
HAUL TO MARKET (CUSTOM)			209					\$209.00
<b>SUBTOTAL</b>		<b>1.4 HR</b>	<b>209</b>	<b>\$30.80</b>	<b>\$33.51</b>	<b>\$35.31</b>	<b>\$78.20</b>	<b>\$386.82</b>

1ton = 40 bushels 5.5tons \$38/ton

**OVERHEAD EXPENSES**

DOWNTIME		0.585 HR		\$9.65				\$9.65
EMPLOYEE BENEFITS				\$15.15				\$15.15
INSURANCE			\$1.68					\$1.68
LAND TAXES							\$2.57	\$2.57
SUPERVISION AND MANAGEMENT				\$87.63				\$87.63
OTHER EXPENSES			63.89					\$63.89
<b>SUBTOTAL</b>		<b>0.585 HR</b>	<b>65.572095</b>	<b>\$112.43</b>			<b>\$2.57</b>	<b>\$180.56</b>

TOTAL OPERATING EXPENSES 4.725 HR 766.72209 \$196.58 \$81.39 \$90.19 \$153.29 \$1,430.17

NET OPERATING PROFIT -\$178.37

INTEREST ON OPERATING CAPITAL ( \$277.50 @ 9.79% ) \$27.17  
 INTEREST ON EQUIPMENT INVESTMENT \$96.85

RETURN TO LAND AND RISK -\$302.39

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

**BUDGET SUMMARY**

GROSS RETURN		\$1,251.80	
VARIABLE OPERATING EXPENSES	\$938.30		
RETURN OVER VARIABLE EXPENSES	\$313.50	(GROSS MARGIN)	
FIXED EXPENSES	153.29392		
NET FARM INCOME	\$160.21	(RETURN TO CAPITAL, LABOR, LAND & RISK)	
LABOR AND MANAGEMENT COST	196.5755		
NET OPERATING PROFIT	-\$36.37	(RETURN TO CAPITAL, LAND & RISK)	
CAPITAL COSTS	124.01999		
RETURN TO LAND AND RISK	-\$160.39		

TABLE 6. Upland cotton (picker), flood-irrigated, budgeted per acre costs and returns for a 1500 acre farm with above average management, Virden area, Hidalgo County  
 Planting dates: April 15 - 30  
 Harvesting dates: October 20 - November 30

ITEM	PRICE	YIELD						TOTAL
<b>GROSS RETURNS</b>								
COTTON LINT	\$0.88	1250 LBS						\$1,100.00
COTTON SEED	\$240.00	0.7 ton						\$168.00
<b>TOTAL</b>							\$1,268.00	
<b>PURCHASED INPUTS</b>								
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL
SEED	\$7.00	25 LBS	\$175.00					\$175.00
NITROGEN (N)	\$0.83	32 LBS	\$26.56					\$26.56
PHOSPHATE (P2O5)	\$0.85	40 LBS	\$34.00					\$34.00
HERBICIDE		1 ACRE						
triflortin								
Roudn up								
Enlist			\$55.00					\$55.00
CROP INSURANCE	\$17.00	1 DOLLARS	\$17.00					\$17.00
Canal Water	\$21.00	1 20Ac in					\$142.00	\$142.00 ac feet \$121 + additional \$21
PUMP WATER*		8 AC. IN.						
<b>SUBTOTAL</b>			\$307.56				\$142.00	\$449.56
<b>PREHARVEST OPERATIONS</b>								
PURCHASED INPUTS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
RIPPER	250 HP	0.1 HR		\$1.82	\$5.48	\$4.75	\$6.76	\$18.80
FERTILIZE	200 HP	0.05 HR		\$1.10	\$1.99	\$3.58	\$2.87	\$9.54
DISK	250 hp	0.1 HR		\$2.20	\$5.48	\$5.84	\$11.25	\$24.77
DISC & SPRAY	250 HP	0.15 HR		\$3.30	\$8.22	\$8.76	\$11.92	\$32.19
FLOAT	250 HP	0.17 HR		\$3.74	\$9.31	\$15.42	\$22.95	\$51.43
LISTER	200 HP	0.13 HR		\$2.86	\$5.70	\$6.40	\$8.26	\$23.22
PRE-IRRIGATE		0.19 HR		\$3.42	\$0.25	\$0.00	\$0.26	\$3.93
SUB-SOIL	250 HP	0.1 HR		\$2.20	\$4.38	\$9.73	\$12.60	\$28.91
PLANTER	250 JP	0.25 HR		\$5.50	\$10.95	\$8.59	\$19.69	\$44.74
CULTIVATOR (2X)	250 HP	0.075 HR		\$1.65	\$3.29	\$3.00	\$4.87	\$12.81
HAND HOE		2 HR		\$33.00	\$0.00	\$0.00	\$0.00	\$33.00
ROTO BUCK (5X)	200 HP	0.075 HR		\$1.65	\$3.29	\$3.99	\$4.57	\$13.50
IRRIGATE (4X)		2.57 HR		\$46.65	\$8.51	\$0.00	\$3.55	\$58.71
<b>SUBTOTAL</b>		5.958569 HR		\$109.08	\$66.84	\$70.06	\$109.56	\$355.54
<b>HARVEST OPERATIONS</b>								
COTTON PICKER (2X)	6 ROW	0.8 HR		\$17.60	\$66.53	\$66.53	\$58.19	\$208.85
GIN COTTON			\$51.80					\$51.80 0.7 ton*20 cwt *\$3.7
<b>SUBTOTAL</b>		0.8 HR	\$51.80	\$17.60	\$66.53	\$66.53	\$58.19	\$260.65
<b>OVERHEAD EXPENSES</b>								
DOWNTIME		0.547142 HR		\$10.94				\$10.94
EMPLOYEE BENEFITS				\$22.80				\$22.80
INSURANCE			\$2.53					\$2.53
LAND TAXES						\$2.57		\$2.57
SUPERVISION AND MANAGEMENT				\$88.76				\$88.76
OTHER EXPENSES			\$63.89					\$63.89
<b>SUBTOTAL</b>		0.547142 HR	\$66.42	\$122.51			\$2.57	\$191.49
<b>TOTAL OPERATING EXPENSES</b>		7.305712 HR	\$425.78	\$249.19	\$133.37	\$136.59	\$309.75	\$1,257.25
<b>NET OPERATING PROFIT</b>							\$10.75	
INTEREST ON OPERATING CAPITAL	(	\$230.68	@	\$0.10	)			\$22.58
INTEREST ON EQUIPMENT INVESTMENT								\$323.18
<b>RETURN TO LAND AND RISK</b>							-\$335.01	
* Pump water costs are shown under irrigation in the preharvest operations section.								
<b>BUDGET SUMMARY</b>								
GROSS RETURN		\$1,268.00						
VARIABLE OPERATING EXPENSES	695.7374							
RETURN OVER VARIABLE EXPENSES	\$572.26	(GROSS MARGIN)						
FIXED EXPENSES	309.7544							
NET FARM INCOME	\$262.51	(RETURN TO CAPITAL, LABOR, LAND & RISK)						
LABOR AND MANAGEMENT COST	249.1888							
NET OPERATING PROFIT	\$13.32	(RETURN TO CAPITAL, LAND & RISK)						
CAPITAL COSTS	345.7676							
RETURN TO LAND AND RISK	-\$332.45							

TABLE 7. Pecans, flood-irrigated, budgeted per acre costs and returns for a 1500 acre farm with above average management, Virden Area, Hidalgo County  
Harvesting dates: November 15 - January 15

ITEM	PRICE	YIELD						TOTAL
<b>GROSS RETURNS</b>								
PECANS	\$1.76	1,400 POUNDS						\$2,464.00
	30'X30'	46 trees						
TOTAL							\$2,464.00	
<b>PURCHASED INPUTS</b>								
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL
<b>FERTILIZER</b>								
UNA-32	\$0.22	100 LBS						\$65.00
Urea Low Biuret(46-0-0)	\$0.83	12 LBS						
Zinc Sulfate 36%	\$1.37	24 LBS						
<b>HERBICIDE</b>								
Karmex DF	\$6.76	3 LBS						\$25.00
Roundup power max	\$6.50	0.72 pint						
<b>INSECTICIDE</b>								
Closer 2 SC	\$4.46	4 fl oz.						\$36.00
Beleaf 50 SG	\$253.30	0.07 lbs						
CROP INSURANCE	\$0.00	1 DOLLARS	\$0.00					\$0.00
CANAL WATER		50 AC. IN.						\$142.00
SUBTOTAL							\$268.00	
<b>PREHARVEST OPERATIONS</b>								
PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
Prun(prun 1/2 orchard)(Custom)			\$100.00					\$100.00
Prun(shred, alternate middle)(Custom)			\$100.00					\$100.00
Mow Middles(4X)	100HP	0.68 HR	\$13.60	\$14.90	\$54.38	\$67.93	\$150.80	
Irrigate(10X)		2 HR	\$33.00	\$0.00	\$0.00	\$0.00	\$33.00	
Fertilizer:								\$0.00
Nitrogen(2X)	100HP	0.05 HR	\$1.00	\$1.10	\$0.22	\$1.83	\$4.14	
Foilar(4X)	ATV 4WD	0.75 HR	\$15.00	\$3.73	\$39.17	\$35.70	\$93.60	
Sprayer(2X)	ATV 4WD	0.13 HR	\$2.60	\$0.65	\$6.79	\$6.19	\$16.22	
SUBTOTAL							\$497.77	
<b>HARVEST OPERATIONS</b>								
Shake	self propelled	0.67 HR	\$13.40	\$23.09	\$57.16	\$36.29	\$129.93	
Sweep	self proelld	0.33 HR	\$6.60	\$5.26	\$17.02	\$25.72	\$54.59	
Pick up cleaning	100 HP	0.33 HR	\$6.60	\$1.85	\$9.74	\$104.66	\$122.85	
SUBTOTAL							\$657.38	
<b>OVERHEAD EXPENSES</b>								
DOWNTIME		0.735 HR	\$14.70					\$14.70
EMPLOYEE BENEFITS			\$16.52					\$16.52
INSURANCE			\$1.84					\$1.84
LAND TAXES								\$2.57
SUPERVISION AND MANAGEMENT			\$246.40					\$246.40
OTHER EXPENSES			\$63.89					\$63.89
SUBTOTAL							\$345.92	
TOTAL OPERATING EXPENSES		5.68 HR	\$741.73	\$369.42	\$50.58	\$184.46	\$422.88	\$1,769.06
NET OPERATING PROFIT							\$694.94	
INTEREST ON OPERATING CAPITAL							\$10.99	
INTEREST ON EQUIPMENT INVESTMENT							654	
<b>RETURN TO LAND AND RISK</b>								
BUDGET SUMMARY								
GROSS RETURN		\$2,464.00						
VARIABLE OPERATING EXPENSES	976.7578							
RETURN OVER VARIABLE EXPENSES	\$1,487.24	(GROSS MARGIN)						
FIXED EXPENSES	422.8765							
NET FARM INCOME	\$1,064.37	(RETURN TO CAPITAL, LABOR, LAND & RISK)						
LABOR AND MANAGEMENT COST	369.424							
NET OPERATING PROFIT	\$694.94	(RETURN TO CAPITAL, LAND & RISK)						
CAPITAL COSTS	664.9013							
RETURN TO LAND AND RISK	\$30.04							

TABLE 8. WHEAT HAY, FLOOD IRRIGATED, BUDGETED PER ACRE COSTS AND RETURNS FOR A 1500 ACRE FARM WITH ABOVE AVERAGE MANAGEMENT, VIRDEN AREA, HIDALGO COUNTY  
 PLANTING DATES: DECEMBER 10 - DECEMBER 20  
 HARVEST DATES: JUNE 15 - JULY 1

ITEM	PRICE	YIELD						TOTAL
<b>GROSS RETURNS</b>								
HAY	\$292.00	3.6 Ton						\$1,051.20
GRAZING	\$20.00	1 AUM						\$20.00
<b>TOTAL</b>							<b>\$1,071.20</b>	
<b>PURCHASED INPUTS</b>								
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS		FIXED COST		TOTAL	
SEED	\$0.50	100 LBS	50				\$50.00	
ANHYDROUS AMMONIA (NH3)	\$0.38	250 LBS	95				\$95.00	
NITROGEN (N)	\$0.83	30 LBS	24.9				\$24.90	
PHOSPHATE (P2O5)	\$0.85	80 LBS	68				\$68.00	
PUMP WATER*		24 ACRE IN.						
CROP INSURANCE								
<b>SUBTOTAL</b>			<b>237.9</b>				<b>\$237.90</b>	
<b>PREHARVEST OPERATIONS</b>								
PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	200 HP	0.1 HR		\$2.20	\$4.38	\$6.83	\$8.44	\$21.86
FERTILIZE	200 HP	0.05 HR		\$1.10	\$2.19	\$1.99	\$2.87	\$8.16
CULTIVATOR(2X)	200 HP	0.2 HR		\$4.40	\$8.76	\$10.00	\$13.98	\$37.14
ANHYDROUS KNIVES	200 HP	0.05 HR		\$1.10	\$2.19	\$1.99	\$2.87	\$8.16
DRILL	100 HP	0.25 HR		\$5.50	\$5.48	\$2.21	\$15.72	\$28.90
IRRIGATE (4X)		2 HR		\$36.30	\$6.62	\$0.00	\$6.92	\$49.84
DISC	200 HP	0.1 HR		\$2.20	\$4.38	\$6.83	\$8.44	\$21.86
<b>SUBTOTAL</b>			<b>2.75 HR</b>	<b>\$52.80</b>	<b>\$34.01</b>	<b>\$29.85</b>	<b>\$59.24</b>	<b>\$175.90</b>
<b>HARVEST OPERATIONS</b>								
SWATHER	25 FT.	0.16 HR		\$3.52	7.01	1.96	15.93	28.42
BALER	100 HP	0.21 HR		\$4.62	4.60	8.71	15.38	33.31
BALE WAGON	200 HP	0.15 HR		\$3.30	6.57	19.79	16.75	46.41
<b>SUBTOTAL</b>			<b>0.52 HR</b>	<b>11.44</b>	<b>18.19</b>	<b>30.45</b>	<b>48.06</b>	<b>108.14</b>
<b>OVERHEAD EXPENSES</b>								
DOWNTIME		0.3175 HR		\$6.35				\$6.35
EMPLOYEE BENEFITS				\$11.56				\$11.56
INSURANCE			\$1.28					\$1.28
LAND TAXES						\$2.57		\$2.57
SUPERVISION AND MANAGEMENT				\$75.63				\$75.63
OTHER EXPENSES			63.89					\$63.89
<b>SUBTOTAL</b>			<b>0.3175 HR</b>	<b>65.17389</b>	<b>\$93.55</b>		<b>\$2.57</b>	<b>\$161.29</b>
<b>TOTAL OPERATING EXPENSES</b>			<b>3.5875 HR</b>	<b>303.0739</b>	<b>\$157.79</b>	<b>\$52.19</b>	<b>\$60.31</b>	<b>\$109.86</b>
<b>NET OPERATING PROFIT</b>							<b>\$387.98</b>	
INTEREST ON OPERATING CAPITAL	(	\$138.97	@	9.79%	)			\$13.61
INTEREST ON EQUIPMENT INVESTMENT							\$407.18	
<b>RETURN TO LAND AND RISK</b>							<b>-\$32.81</b>	

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

**BUDGET SUMMARY**

GROSS RETURN		\$1,071.20	
VARIABLE OPERATING EXPENSES	415.5747		
RETURN OVER VARIABLE EXPENSES		\$655.63	(GROSS MARGIN)
FIXED EXPENSES	109.8597		
NET FARM INCOME		\$545.77	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	157.7872		
NET OPERATING PROFIT		\$387.98	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	420.7891		
RETURN TO LAND AND RISK		-\$32.81	

TABLE 9. Summary of per acre costs and returns, 1,510 acre farm with above average Actual 2023

	GRAIN CORN	PICKER COTTON	PECANS	WHEAT HAY
	BUSHELL	LBS	LBS	TONS
PRIMARY YIELD	220	1,250	1400	3.6
PRIMARY PRICE	\$5.69	\$0.88	\$1.76	\$292.00
GOVERNMENT PAYMENTS		0	0	0
SECOND INCOME		168.00	0.00	20.00
GROSS RETURN	\$1,252	\$1,268	\$2,464	\$1,071
CASH OPERATING EXPENSES				
SEED	\$192.00	\$175.00	\$0.00	\$50.00
FERTILIZER	\$245.15	\$60.56	\$65.00	\$187.90
CHEMICALS	\$55.00	\$55.00	\$61.00	
CROP INSURANCE		\$17.00		
OTHER PURCHASED INPUTS	\$1.68	\$2.53	\$1.84	\$1.28
CANAL WATER	\$142.00	\$142.00	\$142.00	\$0.00
FUEL, OIL & LUBRICANTS-EQUIPMENT	\$80.39	\$124.61	\$50.58	\$45.57
FUEL-IRRIGATION	\$0.99	\$8.76	\$0.00	\$6.62
REPAIRS	\$90.19	\$136.59	\$184.46	\$60.31
CUSTOM CHARGES	\$209.00	\$51.80	\$550.00	\$0.00
LAND TAXES	\$2.57	\$2.57	\$2.57	\$2.57
OTHER EXPENSES	\$63.89	\$63.89	\$63.89	\$63.89
TOTAL CASH EXPENSES	\$1,082.87	\$840.30	\$1,121.32	\$418.14
RETURN OVER CASH EXPENSES	\$168.93	\$427.70	\$1,342.68	\$653.06
FIXED EXPENSES	\$150.73	\$167.75	\$278.31	\$107.29
TOTAL EXPENSES	\$1,233.59	\$1,008.06	\$1,399.63	\$525.43
NET FARM INCOME	\$18.21	\$259.94	\$1,064.37	\$545.77
LABOR AND MANAGEMENT COSTS	\$196.58	\$249.19	\$369.42	\$157.79
NET OPERATING PROFIT	-\$178.37	\$10.75	\$694.94	\$387.98
CAPITAL COSTS				
INTEREST ON OPERATING CAPITAL	\$27.17	\$14.14	\$10.99	\$13.61
INTEREST ON EQUIPMENT INVESTMENT	\$96.85	\$85.42	\$653.91	\$407.18
TOTAL CAPITAL COSTS	\$124.02	\$99.56	\$664.90	\$420.79
RETURN TO LAND AND RISK	-\$302.39	-\$88.80	\$30.04	-\$32.81

TABLE 10. Whole farm budget summary, Hidalgo County.

Actual 2023

GROSS RETURNS		
CORN	700 ACRES	
CROP		\$876,260
PICKER COTTON	750 ACRES	
CROP		\$825,000
SEED		\$126,000
PECANS	40 ACRES	
CROP		\$98,560
WHEAT HAY	20 ACRES	
CROP		\$21,424
GROSS RETURN		<u>\$1,947,244</u>
CASH OPERATING EXPENSES		
SEED		\$266,650
FERTILIZER		\$223,383
CHEMICALS		\$82,190
CROP INSURANCE		\$12,750
OTHER PURCHASED INPUTS		\$3,177
CANAL WATER		\$211,580
FUEL, OIL & LUBRICANTS-EQUIPMENT		\$152,669
FUEL-IRRIGATION		\$7,396
REPAIRS		\$174,158
CUSTOM CHARGES		\$207,150
LAND TAXES		\$3,875
OTHER EXPENSES		\$96,473
TOTAL CASH EXPENSES		<u>\$1,441,450</u>
RETURN OVER CASH EXPENSES		\$505,794
FIXED EXPENSES		\$244,604
TOTAL EXPENSES		\$1,686,054
NET FARM INCOME		\$261,190
LABOR AND MANAGEMENT COSTS		\$342,427
NET OPERATING PROFIT		-\$81,237
CAPITAL COSTS		
INTEREST ON OPERATING CAPITAL		\$30,335
INTEREST ON EQUIPMENT INVESTMENT		\$166,160
TOTAL CAPITAL COSTS		<u>\$196,495</u>
RETURN TO LAND AND RISK		<u>-\$277,731</u>

LAND VALUE	RETURN TO RISK*	RETURN ON INVESTMENT**
1000 /ACRE	(323,031.44)	-0.08
2000 /ACRE	(368,331.44)	-0.05
3000 /ACRE	(413,631.44)	-0.04
4000 /ACRE	(458,931.44)	-0.03
5000 /ACRE	(504,231.44)	-0.03
6000 /ACRE	(549,531.44)	-0.02
7000 /ACRE	(594,831.44)	-0.02