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 2018

Planting Dates: August 1 - October 1 PURCHASED ITEM QUANTITY PRICE TOTAL PURCHASED INPUTS \$2.95 \$0.49 \$26.84 25.00 LBS 90.00 LBS 1.00 X/ACRE \$73.75 \$44.10 \$26.84 \$73.75 \$44.10 \$26.84 SEED PHOSPHATE (P2O5) HERBICIDE PUMP WATER\* CANAL WATER 6 AC. IN. 6.00 AC. IN. \$144.69 \$144.69 SUBTOTAL POWER ACCOMPLISHMENT PURCHASED FUEL & FIXED PREHARVEST OPERATIONS LABOR REPAIRS TOTAL UNIT RATE **INPUTS** LUBE COST DISC CHISEL PLOW 0.14 HR 0.20 HR 0.38 HR \$1.32 \$1.89 \$3.59 \$1.31 \$1.53 \$4.54 \$2.31 \$3.47 \$7.50 \$9.37 \$13.21 \$27.64 \$4.42 \$6.32 \$12.01 185 HP 185 HP 185 HP PLOW
DISC (2X)
LASER PLANE (CUSTOM)
FERTILIZE
DISC & SPRAY
BORDER DISC \$18.73 \$73.33 185 HP 0.28 HR \$2.65 \$8.85 \$2.61 \$4.62 \$73.33 0.05 HR 0.17 HR 0.05 HR 0.21 HR 1.50 HR \$0.21 \$1.77 \$0.10 \$1.12 \$0.00 \$1.10 \$5.37 \$0.53 \$0.46 \$3.48 \$1.94 140 HP \$0.47 \$2.25 140 HP 40 HP 140 HP \$1.61 \$0.47 \$1.98 \$14.18 \$12.23 \$3.04 \$17.79 DRILL \$10.06 \$8.19 \$4.63 IRRIGATE (2X) SUBTOTAL 2.98 HR \$73.33 \$28.16 \$43.28 \$13.19 \$42.04 \$200.00 OVERHEAD EXPENSES DOWNTIME EMPLOYEE BENEFITS INSURANCE \$11.08 \$5.07 \$11.08 \$5.07 \$0.56 1.17 HR \$0.56 SUPERVISION AND MANAGEMENT \$26.37 \$26.37 SUBTOTAL \$42.52 \$43.08 1.17 HR \$0.56 TOTAL OPERATING EXPENSES 4.15 HR \$387.77 \$70.68 \$43.28 \$13.19

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 2018 Harvest D ITEM YIELD TOTAL PRICE GROSS RETURNS 7.70 TONS (STACKED) \$1,771.00 ALFALFA HAY \$230.00 \$1,771.00 TOTAL PURCHASED FIXED PURCHASED INPUTS PRICE QUANTITY TOTAL 35 LBS 90 LBS 1 X/ACRE 66 LBS NITROGEN (N) PHOSPHATE (P2O5) \$0.42 \$0.49 \$14.70 \$44.10 \$14.70 \$44.10 INSECTICIDE (CUSTOM) WIRE \$14.40 \$1.32 \$14.40 \$87.11 \$14.40 \$87.11 ESTABLISHMENT: Principal : Interest 4 YEARS \$96.94 \$12.77 \$96.94 \$12.77 PUMP WATER\* 0 AC. IN. 60 AC. IN. CANAL WATER \$133.00 \$133.00 SUBTOTAL \$293.31 \$109.71 \$403.02 FUEL & LUBE POWER ACCOMPLISHMENT PURCHASED FIXED TOTAL PREHARVEST OPERATIONS INPUTS LABOR REPAIRS UNIT COST RATE 0.11 HR 0.05 HR 5.00 HR \$2.42 \$1.10 \$0.00 SPRAYER 140 HP \$1.04 \$0.59 \$1.45 \$5.50 FERTILIZE IRRIGATE (10X) \$0.47 \$47.25 \$0.21 \$0.00 \$0.46 \$0.00 \$2.25 \$47.25 140 HP SUBTOTAL 5.16 HR \$48.76 \$3.53 \$0.80 \$1.91 \$55.00 HARVEST OPERATIONS SWATHER (5X) 0.55 HR \$0.76 \$35.99 14 FT \$5.20 \$6.28 \$23.75 BALER, PTO (5X) BALELOADER (CUSTOM) \$50.03 \$58.52 140 HP 1.05 HR \$9.92 \$23.14 \$4.65 \$12.32 \$58.52 SUBTOTAL 1.60 HR \$58.52 \$15.12 \$29.42 \$5.41 \$36.07 \$144.54 OVERHEAD EXPENSES \$4.04 \$11.50 \$1.28 \$9.44 DOWNTIME EMPLOYEE BENEFITS 0.43 HR \$4.04 \$11.50 INSURANCE LAND TAXES \$1.28 \$9.44 SUPERVISION AND MANAGEMENT OTHER EXPENSES \$129.85 \$85.30 \$129.85 \$85.30 0.43 HR \$86.58 \$145.39 \$9.44 \$241.41 \$438.40 \$843.96 TOTAL OPERATING EXPENSES 7.03 HR \$209.27 \$32.95 \$6.21 \$157.13 NET OPERATING PROFIT \$927.04 INTEREST ON OPERATING CAPITAL 5.75% \$8.66 \$150.64 @ INTEREST ON EQUIPMENT INVESTMENT \$18.37 RETURN TO LAND AND RISK \$900.01 \*Pump water costs are shown under irrigation in the preharvest operation section.

	BUDGET S		
GROSS RETURN		\$1,771.00	
VARIABLE OPERATING EXPENSES	\$477.56		
RETURN OVER VARIABLE EXPENSES		\$1,293.44	(GROSS MARGIN)
FIXED EXPENSES	\$157.13		
NET FARM INCOME		\$1,136.31	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$209.27		
NET OPERATING PROFIT		\$927.04	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$27.03		
RETURN TO LAND AND RISK		\$900.01	

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 2018
Planting Dates: April 15 - April 30
Harvest Dates: November 15 - November 30

Harvest Dates: Nove	ember 15 - November 30		
ITEM	PRICE	YIELD	TOTAL
GROSS RETURNS LINT SEED DIRECT PAYMENT	\$1.08 \$0.08 \$0.00	750.00 LBS 1,200.00 LBS 750.00 LBS	\$810.00 \$100.80 \$0.00

TOTAL								_	\$910.80
PURCHASED INPUTS	PRICE		QUANTITY	PURCHASED INPUTS				FIXED COST	TOTA
SEED	\$7.15		25 LBS	\$178.75					\$178.7
NITROGEN (N)	\$0.42		120 LBS	\$50.40					\$50.4
PHOSPHATE (P2O5)	\$0.49		50 LBS	\$24.50					\$24.5
HERBICIDE	\$33.37		1 X/ACRE	\$33.37					\$33.3
CROP INSURANCE	\$2.94			\$2.94					\$2.94
PUMP WATER* CANAL WATER			0 AC. IN. 33 AC. IN.	\$97.00					\$97.00
SUBTOTAL			Ē	\$386.96				-	\$386.96
PREHARVEST OPERATIONS	POWER UNIT	,	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTA
DISC	140 HP		0.14 HR		\$1.32	\$4.42	\$1.31	\$2.31	\$9.3
CHISEL	140 HP		0.20 HR		\$1.89	\$6.32	\$1.53	\$3.47	\$13.2
PLOW	140 HP		0.38 HR		\$3.59	\$12.01	\$4.54	\$7.50	\$27.6
DISC	140 HP		0.14 HR		\$1.32	\$4.42	\$1.31	\$2.31	\$9.37
DISC & SPRAY	140 HP		0.15 HR		\$1.42	\$4.74	\$1.56	\$3.07	\$10.79
FERTILIZE	140 HP		0.05 HR		\$0.47	\$1.10	\$0.21	\$0.46	\$2.2
LISTER	140 HP		0.18 HR		\$1.70	\$5.69	\$1.37	\$3.27	\$12.02
PRE-IRRIGATE			0.75 HR		\$7.09	\$0.00	\$0.00	\$0.00	\$7.09
HARROW	40 HP		0.32 HR		\$3.02	\$3.37	\$0.33	\$0.40	\$7.13
ROLLING CULT	40 HP		0.21 HR		\$1.98	\$2.21	\$0.73	\$0.51	\$5.4
PLANTER	140 HP		0.26 HR		\$2.46	\$5.73	\$1.54	\$6.30	\$16.02
HARROW	40 HP		0.32 HR		\$3.02	\$3.37	\$0.33	\$0.40	\$7.13
ROLLING CULT (3X)	140 HP		0.63 HR		\$5.95	\$13.88	\$4.26	\$6.72	\$30.8
ROTO BUCK (2X)	40 HP		0.03 HR		\$0.28	\$0.32	\$0.03	\$0.21	\$0.8
ROPEWICK	40 HP		0.10 HR		\$0.95	\$1.05	\$0.10	\$0.23	\$2.33
IRRIGATE (4X)			2.00 HR		\$18.90	\$0.00	\$0.00	\$0.00	\$18.90
SUBTOTAL			5.86 HR		\$55.38	\$68.65	\$19.14	\$37.17	\$180.33
HARVEST OPERATIONS									
COTTON PICKER (2X)	2-ROW		1.24 HR		\$11.72	\$22.87	\$7.49	\$32.70	\$74.78
COTTON TRAILER (2X)	HALF TON		1.00 HR		\$9.45	\$0.00	\$0.89	\$31.42	\$41.76
GIN COTTON (CUSTOM)				\$116.03	******	*****	*****	*****	\$116.03
SUBTOTAL		_	2.24 HR	\$116.03	\$21.17	\$22.87	\$8.38	\$64.12	\$232.56
POSTHARVEST OPERATIONS									
SHREDDER	40 HP		0.29 HR		\$2.74	\$3.06	\$0.35	\$1.07	\$7.22
OVERHEAD EXPENSES									
DOWNTIME			1.41 HR		\$13.32				\$13.32
EMPLOYEE BENEFITS					\$9.97				\$9.97
INSURANCE				\$1.59					\$1.59
LAND TAXES								\$9.44	\$9.4
SUPERVISION AND MANAGEMENT					\$69.33				\$69.33
OTHER EXPENSES				\$85.30					\$85.30
SUBTOTAL			1.41 HR	\$86.88	\$92.62			\$9.44	\$188.9
TOTAL OPERATING EXPENSES			9.80 HR	\$589.87	\$171.90	\$94.58	\$27.87	\$111.80	\$996.02
NET OPERATING PROFIT									-\$85.22
INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTM	IENT	(	\$296.95 @	5.75%	)				\$17.07 \$36.23
									(\$138.53

*Pump water costs are shown under irrigation in the p	renarvest operation BUDGET S		
GROSS RETURN		\$910.80	
VARIABLE OPERATING EXPENSES	\$712.32	φ910.00	
RETURN OVER VARIABLE EXPENSES	ψ2.02	\$198.48	(GROSS MARGIN)
FIXED EXPENSES	\$111.80		
NET FARM INCOME		\$86.68	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$171.90		
NET OPERATING PROFIT		(\$85.22)	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$53.31		
RETURN TO LAND AND RISK		(\$138.53)	

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 2018
Planting Dates: April 15 - April 30

Planting Dates: April 15 Harvest Dates: Novemb		0								
ITEM	PRICE		YIEL	.D	BASE					TOTAL
GROSS RETURNS LINT SEED DIRECT PAYMENT COUNTER CYCLICAL PAYMENT	\$0.72 \$0.08 \$0.0000 \$0.1373		1,792 2,867 1,792 1,230	LBS LBS	0.85 0.85					\$1,284.86 \$240.84 \$0.00 \$143.55
TOTAL									-	\$1,669.26
					PURCHASED				FIXED	
PURCHASED INPUTS	PRICE		QUAN <sup>*</sup>	TITY	INPUTS				COST	TOTAL
SEED NITROGEN (N) PHOSPHATE (P2O5) HERBIGIDE INSECTICIDE CROP INSURANCE PUMP WATER*	\$8.45 \$0.42 \$0.49 \$33.37 \$64.72 \$0.34		120 50 1 1	LBS LBS LBS X/ACRE X/ACRE						\$211.25 \$50.40 \$24.50 \$33.37 \$64.72 \$0.34
CANAL WATER				AC. IN.	\$97.00					\$97.00
SUBTOTAL					\$481.57				-	\$481.57
PREHARVEST OPERATIONS	POWER UNIT		ACCOMPLI RAT		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC CHISEL PLOW DISC DISC & SPRAY FERTILIZE LISTER PRE-IRRIGATE HARROW ROLLING CULT PLANTER HARROW ROLLING CULT (3X) ROTO BUCK (2X) ROPEWICK IRRIGATE (4X)	140 HP 140 HP 140 HP 140 HP 140 HP 140 HP 140 HP 40 HP 40 HP 40 HP 40 HP 40 HP		0.14 0.20 0.38 0.14 4 0.17 0.05 0.18 0.75 0.32 0.21 0.26 0.32 0.63 0.03 0.03	HR H		\$1.32 \$1.89 \$3.59 \$1.32 \$1.61 \$0.47 \$1.70 \$7.09 \$3.02 \$1.98 \$2.46 \$3.02 \$5.95 \$0.28 \$0.95 \$18.90	\$4.42 \$6.32 \$12.01 \$4.42 \$5.37 \$1.10 \$5.69 \$0.00 \$3.37 \$2.21 \$5.73 \$3.37 \$13.88 \$0.32 \$1.05 \$0.00	\$1.31 \$1.53 \$4.54 \$1.31 \$1.77 \$0.21 \$1.37 \$0.00 \$0.33 \$0.73 \$1.54 \$0.33 \$4.26 \$0.03 \$0.10 \$0.00	\$2.31 \$3.47 \$7.50 \$2.31 \$3.48 \$0.46 \$3.27 \$0.00 \$0.40 \$0.51 \$6.30 \$0.40 \$6.72 \$0.21 \$0.23	\$9.37 \$13.21 \$27.64 \$9.37 \$12.25 \$12.02 \$7.09 \$7.13 \$5.45 \$16.02 \$7.15 \$30.81 \$0.84 \$2.33 \$18.90
SUBTOTAL			5.88	HR		\$55.57	\$69.28	\$19.35	\$37.58	\$181.77
HARVEST OPERATIONS										
COTTON PICKER (2X) COTTON TRAILER (2X) GIN COTTON (CUSTOM)	2-ROW HALF TON		1.24 1.00		\$229.91	\$11.72 \$9.45	\$22.87 \$0.00	\$7.49 \$0.89	\$32.70 \$31.42	\$74.78 \$41.76 \$229.91
SUBTOTAL			2.24	HR	\$229.91	\$21.17	\$22.87	\$8.38	\$64.12	\$346.45
POSTHARVEST OPERATIONS										
SHREDDER	40 HP		0.29	HR		\$2.74	\$3.06	\$0.35	\$1.07	\$7.22
OVERHEAD EXPENSES										
DOWNTIME EMPLOYEE BENEFITS INSURANCE LAND TAXES SUPERVISION AND MANAGEMENT OTHER EXPENSES	r		1.42	HR	\$1.59 \$85.30	\$13.37 \$14.31 \$122.43			\$9.44	\$13.37 \$14.31 \$1.59 \$9.44 \$122.43 \$85.30
SUBTOTAL			1.42	HR	\$86.89	\$150.11			\$9.44	\$246.44
TOTAL OPERATING EXPENSES			9.83	HR	\$798.37	\$229.58	\$95.21	\$28.07	\$112.21	\$1,263.45
NET OPERATING PROFIT										\$405.81
INTEREST ON OPERATING CAPITA			\$285.56	@	5.75%	)				\$16.42 \$36.40
RETURN TO LAND AND RISK										\$352.99
*Pump water costs are shown under	rrigation in the preh		ation section. SUMMARY							
GROSS RETURN VARIABLE OPERATING EXPENSES RETURN OVER VARIABLE EXPENSE FIXED EXPENSES NET FARM INCOME LABOR AND MANAGEMENT COST NET OPERATING PROFIT CAPITAL COSTS	s	\$921.66 \$112.21 \$229.58 \$52.81	\$1,669.26 \$747.60 \$635.39 \$405.81	(RETU	SS MARGIN) IRN TO CAPITAL IRN TO CAPITAL					
RETURN TO LAND AND RISK			\$352.99							

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 2018
Planting Dates: July 1 - July 15
Harvest Dates: September 1 - October 30

Harvest Dates: Septem	per 1 - October 30		
ITEM	PRICE	YIELD	TOTAL
GROSS RETURNS GRAIN SORGHUM DIRECT PAYMENT COUNTER CYCLICAL PAYMENT	\$6.65 \$0.00 \$0.00	40.00 CWT 40.00 CWT 0.00 CWT	\$266.00 \$0.00 \$0.00
TOTAL			\$266.00

PURCHASED INPUTS	PRICE		QUAN	TITY	PURCHASED INPUTS				FIXED COST	TOTAL
SEED HERBICIDE INSECTICIDE PUMP WATER*	\$2.25 \$22.23 \$33.37		1 1 0	LBS X/ACRE X/ACRE AC. IN.	\$22.50 \$22.23 \$33.37					\$22.50 \$22.23 \$33.37
CANAL WATER CROP INSURANCE SUBTOTAL	\$2.94		24	AC. IN.	\$85.00 \$2.94 \$166.04				•	\$85.00 \$2.94 \$166.04
PREHARVEST OPERATIONS	POWER UNIT	,	ACCOMPLI RAT		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC CHISEL DISC & SPRAY LISTER PLANTER ROTO BUCK (3X) ROLLING CULT (2X) IRRIGATE (4X)	140 HP 140 HP 140 HP 140 HP 140 HP 40 HP 40 HP		0.14 0.20 0.17 0.18 0.26 0.05 0.42 2.00	HR HR HR HR HR HR		\$1.32 \$1.89 \$1.61 \$1.70 \$2.46 \$0.43 \$3.97 \$18.90	\$3.09 \$4.41 \$3.75 \$3.97 \$5.73 \$0.47 \$4.43 \$0.00	\$1.12 \$1.26 \$1.54 \$1.13 \$1.54 \$0.05 \$1.47 \$0.00	\$1.59 \$2.45 \$2.61 \$2.35 \$6.30 \$0.31 \$1.03 \$0.00	\$7.12 \$10.01 \$9.50 \$9.14 \$16.02 \$1.26 \$10.89 \$18.90
SUBTOTAL			3.42	HR		\$32.27	\$25.84	\$8.10	\$16.64	\$82.85
HARVEST OPERATIONS  COMBINE (CUSTOM) HAUL (CUSTOM)					\$9.60 \$7.20					\$9.60 \$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		\$2.74	\$3.06	\$0.35	\$1.07	\$7.22
OVERHEAD EXPENSES										
DOWNTIME EMPLOYEE BENEFITS INSURANCE LAND TAXES SUPERVISION AND MANAGEMENT OTHER EXPENSES			0.43	HR	\$0.70 \$85.30	\$4.03 \$6.30 \$20.28			\$9.44	\$4.03 \$6.30 \$0.70 \$9.44 \$20.28 \$85.30
SUBTOTAL		_	0.43	HR	\$86.00	\$30.61			\$9.44	\$126.05
TOTAL OPERATING EXPENSES		_	4.13	HR	\$268.84	\$65.62	\$28.90	\$8.45	\$27.15	\$398.96
NET OPERATING PROFIT										(\$132.96)
INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMEN	NT	(	\$93.76	@	5.75%	)				\$5.39 \$8.42
RETURN TO LAND AND RISK										(\$146.78)
*Dump water costs are shown under irriget	tion in the probar	voct operati	on coction							

*Pump water costs are shown under irrigation	in the preharvest operat BUDGET S			
GROSS RETURN		\$266.00		
VARIABLE OPERATING EXPENSES	\$306.20			
RETURN OVER VARIABLE EXPENSES		(\$40.20)	(GROSS MARGIN)	
FIXED EXPENSES	\$27.15			
NET FARM INCOME		(\$67.35)	(RETURN TO CAPITAL, LABOR, LAND & RISK)	
LABOR AND MANAGEMENT COST	\$65.62			
NET OPERATING PROFIT		(\$132.96)	(RETURN TO CAPITAL, LAND & RISK)	
CAPITAL COSTS	\$13.81			
RETURN TO LAND AND RISK		(\$146.78)		

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 2018
Planting Dates: January 1 - February 1
Harvest Dates: May 1 - May 31

Harvest Dates: May	1 - May 31								
ITEM	PRICE	YIELI	D						TOTAL
GROSS RETURNS SPRING LETTUCE	\$6.21	475	CARTO	NS					\$2,949.75
TOTAL									\$2,949.75
PURCHASED INPUTS	PRICE	QUANT	TITY	PURCHASED INPUTS				FIXED COST	TOTAL
SEED NITROGEN (N) PHOSPHATE (P205) INSECTICIDE PUMP WATER*	\$2.12 \$0.42 \$0.49 \$37.03	250 175 3	LBS LBS LBS X/ACRE AC. IN.	\$8.48 \$105.00 \$85.75 \$111.09					\$8.48 \$105.00 \$85.75 \$111.09
CANAL WATER			AC. IN.	\$85.00					\$85.00
SUBTOTAL				\$395.32					\$395.32
PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLIS RATI		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC CHISEL PLOW DISC (2X) LASER PLANE (CUSTOM) FERTILIZE	140 HP 140 HP 140 HP 140 HP 140 HP	0.14 0.20 0.38 0.28	HR HR HR	\$73.33	\$1.32 \$1.89 \$3.59 \$2.65	\$3.09 \$4.41 \$8.37 \$6.17	\$1.12 \$1.26 \$4.03 \$2.24 \$0.21	\$1.59 \$2.45 \$5.56 \$3.19 \$0.46	\$7.12 \$10.01 \$21.55 \$14.24 \$73.33 \$2.25
DISC LISTER PRE-IRRIGATE ROLLING CULT VEG-PLANT SHAPER CULT & SIDEDRESS (2X) ROLLING CULT (3X) THIN & HOE (CUSTOM)	140 HP 140 HP 40 HP 140 HP 140 HP 40 HP	0.14 0.18 0.75 0.21 0.26 0.66 0.21	HR HR HR HR	\$120.00	\$1.32 \$1.70 \$7.09 \$1.98 \$2.46 \$6.24 \$1.98	\$3.09 \$3.97 \$0.02 \$2.21 \$5.73 \$14.54 \$2.21	\$1.12 \$1.13 \$0.00 \$0.73 \$1.30 \$4.66 \$0.73	\$1.59 \$2.35 \$2.43 \$0.51 \$4.50 \$7.60 \$0.51	\$7.12 \$9.14 \$9.53 \$5.45 \$13.98 \$33.04 \$5.45 \$120.00
DUSTER (CUSTOM) ROTO BUCK (8X) IRRIGATE (8X)	40 HP	0.12 4.00		\$5.00	\$1.13 \$37.80	\$1.27 \$0.13	\$0.13 \$0.00	\$0.83 \$19.41	\$5.00 \$3.36 \$57.34
SUBTOTAL		7.58	HR	\$198.33	\$71.63	\$56.31	\$18.66	\$52.98	\$397.91
HARVEST OPERATIONS									
HARVEST (CUSTOM) CARTONS (CUSTOM) HAUL (CUSTOM) BROKERAGE (CUSTOM)				\$878.75 \$403.75 \$142.50 \$272.85					\$878.75 \$403.75 \$142.50 \$272.85
SUBTOTAL		0.00	HR	\$1,697.85	\$0.00	\$0.00	\$0.00	\$0.00	\$1,697.85
OVERHEAD EXPENSES									
DOWNTIME EMPLOYEE BENEFITS INSURANCE LAND TAXES		0.71	HR	\$1.43	\$6.69 \$12.89			\$9.44	\$6.69 \$12.89 \$1.43 \$9.44
SUPERVISION AND MANAGEME OTHER EXPENSES	NT			\$85.30	\$107.50			*****	\$107.50 \$85.30
SUBTOTAL		0.71	HR	\$86.73	\$127.08			\$9.44	\$223.26
TOTAL OPERATING EXPENSES		8.29	HR	\$2,378.23	\$198.71	\$56.31	\$18.66	\$62.43	\$2,714.34
NET OPERATING PROFIT									\$235.41
INTEREST ON OPERATING CAP		( \$407.47	@	5.75%	)				\$23.43 \$28.84
RETURN TO LAND AND RISK									\$183.14
*Pump water costs are shown und		eration section ΓSUMMARY	1.						
GROSS RETURN VARIABLE OPERATING EXPENSI RETURN OVER VARIABLE EXPEN FIXED EXPENSES NET FARM INCOME		\$496.55		SS MARGIN) JRN TO CAPITAL, I	LABOR. LAN	D & RISK)			
LABOR AND MANAGEMENT COS NET OPERATING PROFIT		\$235.41		JRN TO CAPITAL,					
CAPITAL COSTS RETURN TO LAND AND RISK	\$52.27	\$183.14							

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 2018
Planting Dates: August 1 - August 15
Harvest Dates: October 15 - November 10

	ber 15 - November	10		_						
GROSS RETURNS	PRICE		YIE	LD						TOT
FALL LETTUCE	\$5.94		500	CARTON	S					\$2,970.0
TOTAL										\$2,970.0
PURCHASED INPUTS	PRICE		QUAN	TITY	PURCHASED INPUTS				FIXED COST	тот
SEED	\$2.12			LBS	\$8.48					\$8.4
NITROGEN (N) PHOSPHATE (P205)	\$0.42 \$0.49			LBS LBS	\$105.00 \$73.50					\$105.0 \$73.9
HERBICIDE	\$18.55		1	X/ACRE	\$18.55					\$18.
INSECTICIDE PUMP WATER*	\$231.73			X/ACRE AC. IN.	\$231.73					\$231.
CANAL WATER				AC. IN.	\$46.67					\$46.0
SUBTOTAL					\$483.93					\$483.9
	POWER		ACCOMPL	ISHMENT	PURCHASED		FUEL &		FIXED	
PREHARVEST OPERATIONS	UNIT		RA	ГЕ	INPUTS	LABOR	LUBE	REPAIRS	COST	TOT
DISC	140 HI		0.14			\$1.32	\$3.09	\$1.12	\$1.59	\$7.
CHISEL PLOW	140 HI 140 HI		0.20 0.38			\$1.89 \$3.59	\$4.41 \$8.37	\$1.26 \$4.03	\$2.45 \$5.56	\$10.0 \$21.5
DISC (2X)	140 HI		0.28			\$2.65	\$6.17	\$2.24	\$3.19	\$14.
LASER PLANE (CUSTOM) FERTILIZE	140 HI		0.05	HD	\$72.50	\$0.47	\$1.10	\$0.21	\$0.46	\$72. \$2.
DISC & SPRAY	140 HI		0.03			\$1.61	\$3.75	\$1.54	\$2.61	\$2. \$9.
LISTER	140 HI	•	0.18			\$1.70	\$3.97	\$1.13	\$2.35	\$9.
PRE-IRRIGATE ROLLING CULT	40 HI		0.75 0.21			\$7.09 \$1.98	\$0.00 \$2.21	\$0.00 \$0.73	\$0.00 \$0.51	\$7. \$5.
VEG-PLANT SHAPER	140 HI		0.21			\$2.46	\$5.73	\$1.30	\$4.50	\$13.
CULT & SIDEDRESS (2X)	140 HI		0.66			\$6.24	\$14.54	\$4.66	\$7.60	\$33.
ROLLING CULT (3X) THIN & HOE (CUSTOM)	40 HI	,	0.63	HK	\$160.00	\$5.95	\$6.64	\$2.20	\$1.54	\$16. \$160.
DUSTER (CUSTOM)					\$15.00					\$15.
ROTO BUCK (8X) IRRIGATE (8X)	40 HI	•	0.12 4.00			\$1.13 \$37.80	\$1.27 \$0.00	\$0.13 \$0.00	\$0.83 \$0.00	\$3. \$37.
SUBTOTAL			8.03	HR	\$247.50	\$75.88	\$61.25	\$20.55	\$33.19	\$438.
HARVEST OPERATIONS										
HARVEST (CUSTOM)					\$925.00					\$925.
CARTONS (CUSTOM)					\$425.00					\$425.
HAUL (CUSTOM) BROKERAGE (CUSTOM)					\$150.00 \$274.73					\$150. \$274.
SUBTOTAL					\$1,774.73					\$1,774.
OVERHEAD EXPENSES										
DOWNTIME			0.82	HR		\$7.75				\$7.
EMPLOYEE BENEFITS					¢1 F2	\$13.66				\$13.
INSURANCE LAND TAXES					\$1.52				\$9.44	\$1. \$9.
SUPERVISION AND MANAGEME	NT					\$72.66				\$72.
OTHER EXPENSES			0.00		\$85.30	004.07			00.11	\$85.
SUBTOTAL TOTAL OPERATING EXPENSES			0.82 8.85		\$86.82 \$2,592.97	\$94.07 \$169.95	\$61.25	\$20.55	\$9.44 \$42.63	\$190. \$2,887.
NET OPERATING PROFIT			0.00	TIIN	ψ <u>ε,</u> υσε.σ1	ψ103.33	ψ01.25	φ20.03	ψ <del>η</del> ∠.∪3	\$2,007.
INTEREST ON OPERATING CAP	ITAL	(	\$472.18	@	5.75%	)				\$27.
INTEREST ON EQUIPMENT INV	ESTMENT									\$16.
RETURN TO LAND AND RISK										\$39.
*Pump water costs are shown und	er irrigation in the pr		tion section. SUMMARY							
GROSS RETURN			\$2,970.00							
VARIABLE OPERATING EXPENSE		\$2,674.77		(0000	0.144.00(1)					
RETURN OVER VARIABLE EXPENS FIXED EXPENSES	SES	\$42.63	\$295.23	(GROS	S MARGIN)					
NET FARM INCOME			\$252.60	(RETUR	RN TO CAPITAL, I	LABOR, LANI	O & RISK)			
LABOR AND MANAGEMENT COS	Т	\$169.95	\$82.65	(DET)	RN TO CAPITAL, I	VVID & DICK	`			
NET OPERATING PROFIT CAPITAL COSTS		\$43.18	φ0∠.05	(KEIUI	AN TO CAPITAL, I	ביואה מ גופע	.)			
RETURN TO LAND AND RISK		,	\$39.47							

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 2018
Planting Dates: January 1 - January 15
Harvest Dates: July 1 - July 15

uly 15									
PRICE		YIEI	_D						TOTAL
\$35.00		30.00	TONS						\$1,050.00
									\$1,050.00
				DUDOUAGED				FIVED	
PRICE		QUAN	TITY	INPUTS				COST	TOTAL
\$3.11		22	LBS	\$68.48					\$68.48
\$0.42		300	LBS	\$126.00					\$126.00
									\$0.00 \$30.00
*		-		*******					******
				\$93.00					\$93.00
\$2.94				\$2.94					\$2.94
				\$320.42					\$320.42
POWER		ACCOMPL	SHMENT	PURCHASED		FUEL &		FIXED	
UNIT		RA	ΓE	INPUTS	LABOR	LUBE	REPAIRS	COST	TOTAL
140 HP					\$1.32	\$3.09	\$1.12	\$1.59	\$7.12
									\$10.01 \$2.25
140 HP					\$1.61	\$3.75	\$1.54	\$2.61	\$9.50
40 HP					\$0.47	\$0.53	\$0.10	\$1.94	\$3.04
140 HP					\$1.98 \$18.90	\$4.63 \$0.05	\$1.12 \$0.00	\$10.06 \$8.19	\$17.79 \$27.14
					\$26.65	\$17.55	\$5.36	\$27.30	\$76.85
				\$10.00					\$10.00
				\$10.00					\$10.00
				,					,
		0.21	HR		\$1.94				\$1.94
				\$0.53	\$4.80				\$4.80 \$0.53
				ψο.σσ				\$9.44	\$9.44
				\$85.30	\$75.91				\$75.91 \$85.30
			LID		000.04			00.44	
						0.17.55	05.00		\$177.92
		3.03	нк	\$416.25	\$109.29	\$17.55	\$5.36	\$36.74	\$585.19
									\$464.81
IENT	(	\$166.77	@	5.75%	)				\$9.59 \$13.53
									\$441.69
gation in the pre	harvest oper	ation section.							
	BUDGET								
	\$439.15								
	\$36.74	\$610.85	(GROS	S MARGIN)					
		\$574.10	(RETUR	RN TO CAPITAL, L	ABOR, LANI	D & RISK)			
	\$109.29	\$464.81							
		ψ+04.01	(IVE LOL	WILL TO OUTTIINE, L	ייואר א הוטע	.,			
	PRICE \$35.00  PRICE \$3.11 \$0.42 \$0.49 \$15.00  \$2.94  POWER UNIT  140 HP 140 HP 140 HP 140 HP 140 HP	PRICE \$35.00  PRICE \$3.11 \$0.42 \$0.49 \$15.00  \$2.94  POWER UNIT  140 HP 140 HP 140 HP 140 HP 140 HP 140 HP 20 HP 20 HP 20 HP 21 HP 21 HP 21 HP 22 HP 23 HP 24 HP 24 HP 25 HP 26 HP 27 HP 28 HP 2	\$35.00 30.00  PRICE QUAN  \$3.11 22 \$0.42 300 \$0.49 0 \$15.00 2  FOWER ACCOMPLIA  140 HP 0.14 140 HP 0.20 140 HP 0.05 140 HP 0.17 40 HP 0.21 2.00  2.82  Quantum Companies of the	PRICE YIELD  \$35.00 30.00 TONS  PRICE QUANTITY  \$3.11 22 LBS \$0.42 300 LBS \$0.49 0 LBS \$15.00 2 X/ACRE 6 AC. IN. \$2.94  POWER ACCOMPLISHMENT NATE  140 HP 0.14 HR 140 HP 0.20 HR 140 HP 0.05 HR 140 HP 0.05 HR 140 HP 0.17 HR 2.00 HR 140 HP 2.20 HR 2.82 HR  0.21 HR  2.82 HR   0.21 HR  3.03 HR  (\$166.77 @  S1050.00  \$439.15 \$610.85 (GROS) \$36.74 \$109.29	PRICE   YIELD	PRICE YIELD  \$35.00 30.00 TONS  PRICE QUANTITY INPUTS  \$3.11 22 LBS \$68.48 \$126.00 \$0.42 \$0.00 ES \$126.00 \$0.49 \$0.18S \$0.00 \$15.00 \$15.00 ES \$30.00 \$15.00 ES \$30.00 ES \$30.00 ES \$126.00 \$0.00 ES \$15.00 ES \$0.00 ES \$15.00 ES \$0.00 ES \$15.00 ES \$15.00 ES \$0.00 ES \$15.00 ES \$15.00 ES \$10.00 ES \$15.00 ES \$10.00 ES \$10	PRICE YIELD  \$35.00 30.00 TONS  PRICE QUANTITY PURCHASED INPUTS  \$3.11 22 LBS \$68.48 \$0.00 \$0.49 \$0.185 \$126.00 \$155.00 \$2 X/ACRE \$30.00 \$15.00 \$2 X/ACRE \$30.00 \$2.94 \$30.42 \$30	PRICE VIELD  \$35.00 30.00 TONS  PRICE QUANTITY PURCHASED INPUTS  \$3.11 22 LBS \$88.48 \$30.00 \$30.49 \$0.18S \$13.60.00 \$30.00 \$15.00 \$2.24 ACRE \$30.00 \$30.49 \$0.18S \$30.00 \$2.24 ACRE \$30.00 \$32.042 \$32	PRICE YIELD  \$35.00 30.00 TONS  PRICE QUANTITY PURCHASED INPUTS COST  \$3.11 22 LBS \$68.48 50.42 50.42 50.42 50.42 50.42 50.42 50.42 50.40 515.00 22 X/ACRE \$0.00 515.00 22 X/ACRE \$0.00 515.00 12 X/ACRE \$0.00 515.00 12 X/ACRE \$0.00 515.00 52.94 50.40 50.

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 2018

Planting Dates: October 1 - October 15 K03-09-05 Harvesting Dates: June 1 - July 15 ITEM YIELD PRICE TOTAL GROSS RETURNS 1.200.00 SACKS FALL ONIONS \$7.87 \$9 444 00 TOTAL \$9,444.00 PURCHASED FIXED PURCHASED INPUTS PRICE QUANTITY INPUTS COST TOTAL SEED \$112.00 6 I BS \$672.00 \$672.00 NITROGEN (N) 600 LBS \$0.42 \$0.49 \$252.00 \$122.50 \$252.00 PHOSPHATE (P2O5) 250 LBS \$122.50 HERBICIDE INSECTICIDE \$22.23 \$75.83 X/ACRE X/ACRE \$44.47 \$151.65 \$44.47 \$151.65 PLIMP WATER 6 AC IN CANAL WATER 50 AC. IN \$119.67 \$119.67 \$1 362 29 SUBTOTAL \$1,362,29 POWER PURCHASED FUEL & ACCOMPLISHMENT FIXED PREHARVEST OPERATIONS INPUTS LABOR LUBE REPAIRS TOTAL RATE DISC CHISEL 140 HP 140 HP 0.20 HR \$1.89 \$4.41 \$1.26 \$2.45 \$10.01 PLOW DISC (2X) 140 HP 140 HP 0.38 HR 0.28 HR \$3.59 \$2.65 \$8.37 \$6.17 \$4.03 \$2.24 \$5.56 \$3.19 \$21.55 \$14.24 LASER PLANE (CUSTOM) \$73.33 \$73.33 FERTILIZE DISC & SPRAY 140 HP 0.05 HR 0.17 HR \$0.47 \$1.61 \$1.10 \$3.75 \$0.21 \$1.54 \$2.25 \$9.50 140 HF \$2.61 LISTER 140 HP 0.18 HR \$1.70 \$3.97 \$1.13 \$2.35 \$9 14 PRE-IRRIGATE ROD WEEDER 0.75 HR 0.08 HR \$0.00 \$0.84 \$0.00 \$0.14 \$0.58 \$1.58 \$7.68 \$3.32 \$7.09 40 HP \$0.76 ROLLING CULT VEG PLANT-SHAPER CULT & SIDEDRESS (4X) \$0.73 \$1.30 \$9.31 \$0.51 \$4.50 \$15.21 0.21 HR 0.26 HR 40 HP \$1.98 \$2.21 \$5.45 140 HP \$2.46 \$5.73 \$13.98 140 HP 1.32 HR \$12.47 \$29.09 \$66.08 ROLLING CULT (2X) THIN & HOE (CUSTOM) ROTO BUCK (9X) 40 HP 0.42 HR \$3.97 \$4.43 \$1.03 \$10.89 \$120.00 \$120.00 40 HP 0.14 HR \$1.28 \$1.42 \$0.14 \$0.94 IRRIGATE (13X) \$61.43 \$69.08 SUBTOTAL 11.08 HR \$193.33 \$104.66 \$74.64 \$24.63 \$50.15 \$447.40 HARVEST OPERATIONS ONION KNIVES 80 HP 0.27 HR \$2.55 \$5.95 \$1.41 \$4.28 \$14.19 HARVEST & HAUL (CUSTOM) BAG RENTAL \$1,320.00 \$1,320.00 \$120.00 \$120.00 FIELD LOAD (CUSTOM) PROCESSING (CUSTOM) CONTAINER CHARGE \$0.00 \$2,280.00 \$0.00 \$2,280.00 \$480.00 \$480.00 BROKERAGE (CUSTOM) \$849.96 \$849.96 SUBTOTAL 0.27 HR \$5,049.96 \$2.55 \$5.95 \$1.41 \$4.28 \$5,064.15 OVERHEAD EXPENSES DOWNTIME 1.02 HR \$9.67 \$9.67 EMPLOYEE BENEFITS INSURANCE \$2.09 \$2.09 LAND TAXES SUPERVISION AND MANAGEMENT \$9.44 \$9.44 \$220.04 OTHER EXPENSES \$85.30 \$85.30 \$87.39 \$248.56 \$345.39 1.02 HR TOTAL OPERATING EXPENSES 12.37 HR \$6,692.97 \$355.77 \$80.59 \$26.03 \$63.87 \$7,219.23 NET OPERATING PROFIT \$2,224,77 INTEREST ON OPERATING CAPITAL ( \$1,175,12 5.75% \$67.57 @ ) INTEREST ON EQUIPMENT INVESTMENT \$26.23 RETURN TO LAND AND RISK \$2,130,97 \*Pump water costs are shown under irrigation in the preharvest operation section. BUDGET SUMMARY GROSS RETURN \$9,444.00 VARIABLE OPERATING EXPENSES \$6,799,59 RETURN OVER VARIABLE EXPENSES \$2,644.41 (GROSS MARGIN) \$63.87 FIXED EXPENSES NET FARM INCOME LABOR AND MANAGEMENT COST \$2.580.53 (RETURN TO CAPITAL, LABOR, LAND & RISK) \$355.77 NET OPERATING PROFIT (RETURN TO CAPITAL, LAND & RISK) \$2,224,77 CAPITAL COSTS
RETURN TO LAND AND RISK \$93.80

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 2018
Planting Dates: January 1 - January 31

ITEM	PRICE	YI	ELD						TOT
GROSS RETURNS MIDSEASON YELLOWS	\$8.24	640.0	0 SACKS						\$5,273.6
TOTAL									\$5,273.6
				PURCHASED				FIXED	
PURCHASED INPUTS	PRICE	QUA	NTITY	INPUTS				COST	TOT
SEED	\$156.00		4 LBS	\$624.00					\$624.0
NITROGEN (N) PHOSPHATE (P205)	\$0.42 \$0.49		0 LBS 0 LBS	\$189.00 \$88.20					\$189.0 \$88.2
HERBICIDE	\$64.72	10	1 X/ACRE						\$64.7
INSECTICIDE	\$75.87		1 X/ACRE						\$75.8
PUMP WATER* CANAL WATER		2	6 AC. IN. 2 AC. IN.	\$109.00					\$109.0
SUBTOTAL				\$1,150.78					\$1,150.7
				* 1,1001110					* 1,12211
PREHARVEST OPERATIONS	POWER UNIT		LISHMENT ATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	тот
	140 HP	0.1	4 UD		¢1 22	\$2.00	¢1 12	\$1 FO	¢7 1
DISC CHISEL	140 HP 140 HP		4 HR 10 HR		\$1.32 \$1.89	\$3.09 \$4.41	\$1.12 \$1.26	\$1.59 \$2.45	\$7.1 \$10.0
PLOW	140 HP	0.3	8 HR		\$3.59	\$8.37	\$4.03	\$5.56	\$21.5
DISC (2X)	140 HP	0.2	28 HR	¢70.00	\$2.65	\$6.17	\$2.24	\$3.19	\$14.2
LASER PLANE (CUSTOM) FERTILIZE	140 HP	0.0	5 HR	\$73.33	\$0.47	\$1.10	\$0.21	\$0.46	\$73.3 \$2.2
DISC & SPRAY	140 HP		7 HR		\$1.61	\$3.75	\$1.54	\$2.61	\$9.5
LISTER	140 HP		8 HR		\$1.70	\$3.97	\$1.13	\$2.35	\$9.1
PRE-IRRIGATE ROD WEEDER	40 HP		'5 HR 18 HR		\$7.09 \$0.76	\$0.00 \$0.84	\$0.00 \$0.14	\$0.68 \$1.58	\$7.7 \$3.0
ROLLING CULT	40 HP		1 HR		\$1.98	\$2.21	\$0.73	\$0.21	\$5.
VEG PLANT-SHAPER	140 HP		6 HR		\$2.46	\$5.73	\$1.30	\$4.50	\$13.9
CULT & SIDEDRESS (3X) ROLLING CULT (2X)	140 HP 40 HP		19 HR 12 HR		\$9.36 \$3.97	\$21.82 \$4.43	\$6.98 \$1.47	\$11.40 \$1.03	\$49.8 \$10.8
HOE (CUSTOM)	4011	0.2	Z HK	\$120.00	φ3.91	φ4.43	φ1.47	φ1.03	\$120.0
ROTO BUCK (9X)	40 HP		4 HR		\$1.28	\$1.42	\$0.14	\$0.94	\$3.7
IRRIGATE (11X)			60 HR		\$51.98	\$0.05	\$0.00	\$7.51	\$59.5
SUBTOTAL		9.7	5 HR	\$193.33	\$92.09	\$67.37	\$22.30	\$46.04	\$421.1
HARVEST OPERATIONS									
ONION KNIVES	140 HP	0.2	7 HR		\$2.55	\$5.95	\$1.41	\$4.28	\$14.1
HARVEST & HAUL (CUSTOM) BAG RENTAL				\$704.00 \$64.00					\$704.0 \$64.0
FIELD LOAD				\$0.00					\$0.0
PROCESSING				\$1,216.00					\$1,216.0
CONTAINER CHARGE BROKERAGE (CUSTOM)				\$256.00 \$474.62					\$256.0 \$474.6
SUBTOTAL		0.2	27 HR	\$2,714.62	\$2.55	\$5.95	\$1.41	\$4.28	\$2,728.8
OVERHEAD EXPENSES									
DOWNTIME		0.7	10 HR		\$3.76				\$3.7
EMPLOYEE BENEFITS		0	io iiix		\$17.04				\$17.0
INSURANCE				\$1.89					\$1.8
LAND TAXES SUPERVISION AND MANAGEMEN	IT				\$192.24			\$9.44	\$9.4 \$192.2
OTHER EXPENSES	* 1			\$85.30	Ψ132.24				\$85.3
SUBTOTAL		0.4	0 HR	\$87.19	\$213.03			\$9.44	\$309.6
TOTAL OPERATING EXPENSES		10.4	1 HR	\$4,145.93	\$307.68	\$73.32	\$23.71	\$59.77	\$4,610.3
NET OPERATING PROFIT									\$663.2
INTEREST ON OPERATING CAPIT		( \$872.3	6 @	5.75%	)				\$50.1
INTEREST ON EQUIPMENT INVES	STMENT								\$24.8
RETURN TO LAND AND RISK									\$588.2
*Pump water costs are shown under		vest operation section BUDGET SUMMARY							
GROSS RETURN		\$5,273.6	)						
VARIABLE OPERATING EXPENSES		,242.95							
RETURN OVER VARIABLE EXPENS FIXED EXPENSES	ES	\$1,030.6 \$59.77	o (GRO	SS MARGIN)					
NET FARM INCOME		\$970.8	B (RETI	JRN TO CAPITAL	, LABOR. LAI	ND & RISK)			
LABOR AND MANAGEMENT COST	9	307.68							
NET OPERATING PROFIT		\$663.2 \$74.97	1 (RETU	JRN TO CAPITAL	, LAND & RIS	SK)			
CAPITAL COSTS									

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 2018
Planting Dates: January 15 - February 15
Harvest Dates: August 1 - August 15

Harvest Dates: August 1			VIEI	D						TOTA
ITEM	PRICE		YIEI	ט						TOTA
GROSS RETURNS SWEET SPANISH	\$7.41		675.00	SACKS						\$5,001.75
TOTAL										\$5,001.75
					PURCHASED				FIXED	
PURCHASED INPUTS	PRICE		QUAN	TITY	INPUTS				COST	TOTA
SEED	\$191.00		4	LBS	\$764.00					\$764.00
NITROGEN (N) PHOSPHATE (P2O5)	\$0.42 \$0.49			LBS LBS	\$189.00 \$88.20					\$189.00 \$88.20
HERBICIDE	\$64.72		1	X/ACRE	\$64.72					\$64.72
INSECTICIDE PUMP WATER*	\$75.79			X/ACRE AC. IN.	\$75.79					\$75.79
CANAL WATER				AC. IN.	\$119.67					\$119.67
SUBTOTAL					\$1,301.37					\$1,301.37
	POWER		ACCOMPLI	SHMENT	PURCHASED		FUEL &		FIXED	
PREHARVEST OPERATIONS	UNIT		RAT	Έ	INPUTS	LABOR	LUBE	REPAIRS	COST	TOTA
DISC	140 HP		0.14			\$1.32	\$3.09	\$1.12	\$1.59	\$7.12
CHISEL PLOW	140 HP 140 HP		0.20 0.38			\$1.89 \$3.59	\$4.41 \$8.37	\$1.26 \$4.03	\$2.45 \$5.56	\$10.01 \$21.55
DISC (2X)	140 HP		0.28			\$2.65	\$6.17	\$2.24	\$3.19	\$14.24
LASER PLANE (CUSTOM) FERTILIZE	140 HP		0.05	HR	\$73.33	\$0.47	\$1.10	\$0.21	\$0.46	\$73.33 \$2.25
DISC & SPRAY	140 HP		0.03			\$1.61	\$3.75	\$1.54	\$2.61	\$9.50
LISTER PRE-IRRIGATE	140 HP		0.18 0.75			\$1.70 \$7.09	\$3.97 \$0.00	\$1.13 \$0.00	\$2.35 \$0.58	\$9.14 \$7.68
ROD WEEDER	40 HP		0.73			\$0.76	\$0.84	\$0.00	\$1.58	\$3.32
ROLLING CULT	40 HP		0.21			\$1.98	\$2.21	\$0.73	\$0.51	\$5.45
VEG PLANT-SHAPER CULT & SIDEDRESS (3X)	140 HP 140 HP		0.26 0.99			\$2.46 \$9.36	\$5.73 \$21.82	\$1.30 \$6.98	\$4.50 \$11.40	\$13.98 \$49.56
ROLLING CULT (2X)	40 HP		0.42	HR		\$3.97	\$4.43	\$1.47	\$1.03	\$10.89
THIN & HOE (CUSTOM) ROTO BUCK (9X)	40 HP		0.14	HR	\$120.00	\$1.28	\$1.42	\$0.14	\$0.94	\$120.00 \$3.78
IRRIGATE (13X)			6.50			\$61.43	\$0.05	\$0.00	\$7.60	\$69.08
SUBTOTAL		•	10.75	HR	\$193.33	\$101.54	\$67.37	\$22.30	\$46.35	\$430.88
HARVEST OPERATIONS										
ONION KNIVES	140 HP		0.27	HR	<b>\$710.50</b>	\$2.55	\$5.95	\$1.41	\$4.28	\$14.19
HARVEST & HAUL (CUSTOM) BAG RENTAL					\$742.50 \$67.50					\$742.50 \$67.50
FIELD LOAD					\$0.00					\$0.00
PROCESSING CONTAINER CHARGE					\$1,282.50 \$270.00					\$1,282.50 \$270.00
BROKERAGE (CUSTOM)					\$450.16					\$450.16
SUBTOTAL		•	0.27	HR	\$2,812.66	\$2.55	\$5.95	\$1.41	\$4.28	\$2,826.85
OVERHEAD EXPENSES										
DOWNTIME			0.62	HR		\$5.88				\$5.88
EMPLOYEE BENEFITS INSURANCE					\$2.08	\$18.74				\$18.74 \$2.08
LAND TAXES					Ψ2.00				\$9.44	\$9.44
SUPERVISION AND MANAGEMENT OTHER EXPENSES					\$85.30	\$211.58				\$211.58 \$85.30
SUBTOTAL			0.62	HR	\$87.38	\$236.20			\$9.44	\$333.02
TOTAL OPERATING EXPENSES		•	11.64	HR	\$4,394.74	\$340.29	\$73.32	\$23.71	\$60.07	\$4,892.12
NET OPERATING PROFIT										\$109.63
INTEREST ON OPERATING CAPITA		(	\$955.82	@	5.75%	)				\$54.96 \$24.81
RETURN TO LAND AND RISK										\$29.86
*Pump water costs are shown under ir	rigation in the prel	narvest ope	ration section							
	•		SUMMARY							
GROSS RETURN VARIABLE OPERATING EXPENSES		\$4,491.76	\$5,001.75							
RETURN OVER VARIABLE EXPENSES			\$509.99	(GROS	S MARGIN)					
FIXED EXPENSES NET FARM INCOME		\$60.07	\$449.92	(RETI IS	RN TO CAPITAL, L	ABOR I AND	& RISK)			
LABOR AND MANAGEMENT COST		\$340.29								
NET OPERATING PROFIT CAPITAL COSTS		\$79.77	\$109.63	(RETUR	RN TO CAPITAL, L	AND & RISK)				
RETURN TO LAND AND RISK		ψι 5.11	\$29.86							

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 2018

Actual 2018 Planting Dates: March 15										
Harvest Dates: August 15	PRICE		YIEL	D						TOTAL
GROSS RETURNS GREEN	\$490.00		15.00	TONS						\$7,350.00
RED	\$0.00			LBS						\$0.00
TOTAL										\$7,350.00
					PURCHASED				FIXED	
PURCHASED INPUTS	PRICE		QUAN	TITY	INPUTS				COST	TOTAL
SEED	\$21.00			LBS	\$105.00					\$105.00
NITROGEN (N) PHOSPHATE (P205)	\$0.42 \$0.49			LBS LBS	\$126.00 \$34.30					\$126.00 \$34.30
HERBICIDE INSECTICIDE	\$74.10 \$46.16		1	X/ACRE X/ACRE	\$74.10 \$46.16					\$74.10 \$46.16
NEMATICIDE (CUSTOM)	\$45.54		1	X/ACRE DOLLAR	\$45.54					\$45.54 \$40.00
CROP INSURANCE PUMP WATER*			0	AC. IN.						
CANAL WATER			55	AC. IN.	\$126.33					\$126.33
SUBTOTAL					\$597.43					\$597.43
PREHARVEST OPERATIONS	POWER UNIT		ACCOMPLIS RAT		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	140 HP		0.14	HR		\$1.32	\$3.09	\$1.12	\$1.59	\$7.12
CHISEL PLOW	140 HP 140 HP		0.20 0.38			\$1.89 \$3.59	\$4.41 \$8.37	\$1.26 \$4.03	\$2.45 \$5.56	\$10.01 \$21.55
DISC (2X)	140 HP		0.28		670.00	\$2.65	\$6.17	\$2.24	\$3.19	\$14.24
LASER PLANE (CUSTOM) FERTILIZE	140 HP		0.05	HR	\$73.33	\$0.47	\$1.10	\$0.21	\$0.46	\$73.33 \$2.25
DISC & SPRAY LISTER	140 HP 140 HP		0.17 0.18			\$1.61 \$1.70	\$3.75 \$3.97	\$1.54 \$1.13	\$2.61 \$2.35	\$9.50 \$9.14
PRE-IRRIGATE			0.75	HR		\$7.09	\$0.00	\$0.00	\$0.00	\$7.09
ROLLING CULT VEG PLANT-SHAPER	40 HP 140 HP		0.21 0.26			\$1.98 \$2.46	\$2.21 \$5.73	\$0.73 \$1.30	\$0.51 \$4.50	\$5.45 \$13.98
ROLLING CULT (2X) CULTIVATOR (3X)	40 HP 40 HP		0.42 0.63			\$3.97 \$5.95	\$4.43 \$6.64	\$1.47 \$2.20	\$1.03 \$1.54	\$10.89 \$16.34
CULT & SIDEDRESS (2X)	140 HP		0.66		670.00	\$6.24	\$14.54	\$4.66	\$7.60	\$33.04
THINNING (CUSTOM) HOEING (CUSTOM)					\$70.00 \$80.00					\$70.00 \$80.00
ROTO BUCK (7X) IRRIGATE (10X)	40 HP		0.11 5.00			\$0.99 \$47.25	\$1.11 \$0.00	\$0.11 \$0.00	\$0.73 \$0.00	\$2.94 \$47.25
SUBTOTAL			9.44	HR	\$223.33	\$89.16	\$65.52	\$22.00	\$34.11	\$434.12
HARVEST OPERATIONS										
HARVEST GREEN (CUSTOM)					\$1,350.00					\$1,350.00
HARVEST RED (CUSTOM) HAUL (TRAILER) (3X)	40 HP		2.40	HR	\$0.00	\$22.68	\$25.31	\$2.50	\$13.96	\$0.00 \$64.45
FORK LIFT (3X) HAUL (CUSTOM)	RENTAL		1.05	HR	\$10.00 \$187.50	\$9.92				\$19.92 \$187.50
SUBTOTAL			3.45	HR	\$1,547.50	\$32.60	\$25.31	\$2.50	\$13.96	\$1,621.88
POSTHARVEST OPERATIONS										
SHREDDER	40 HP		0.29	HR		\$2.74	\$3.06	\$0.35	\$1.07	\$7.22
OVERHEAD EXPENSES										
DOWNTIME			1.86	HR		\$17.54				\$17.54
EMPLOYEE BENEFITS INSURANCE					\$2.49	\$22.41				\$22.41 \$2.49
LAND TAXES					, .	£140.12			\$9.44	\$9.44 \$149.13
SUPERVISION AND MANAGEMENT OTHER EXPENSES					\$85.30	\$149.13				\$85.30
SUBTOTAL			1.86	HR	\$87.79	\$189.09			\$9.44	\$286.32
TOTAL OPERATING EXPENSES			15.03	HR	\$2,456.05	\$313.59	\$93.89	\$24.85	\$58.59	\$2,946.97
NET OPERATING PROFIT										\$4,403.03
INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTM	ENT	(	\$507.99	@	5.75%	)				\$29.21 \$21.91
RETURN TO LAND AND RISK										\$4,351.92
*Pump water costs are shown under irrig	ation in the pref		ation section. SUMMARY							
GROSS RETURN			\$7,350.00							
VARIABLE OPERATING EXPENSES RETURN OVER VARIABLE EXPENSES		\$2,574.79	\$4,775.21	(GROS	SS MARGIN)					
FIXED EXPENSES NET FARM INCOME		\$58.59	\$4,716.62		RN TO CAPITAL,	LABOR LAN	ID & RISK)			
LABOR AND MANAGEMENT COST		\$313.59								
NET OPERATING PROFIT CAPITAL COSTS		\$51.12	\$4,403.03	(RETU	RN TO CAPITAL,	LAND & RISI	^)			
RETURN TO LAND AND RISK			\$4,351.92							

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 2018
Planting Dates: March 15 - April 10

ITEM	st 15 - November 30 PRICE		YIE	LD						TOTA
GROSS RETURNS	*									
RED	\$0.60		3,500.00	LBS						\$2,100.00
TOTAL										\$2,100.00
PURCHASED INPUTS	PRICE		QUAN	ITITY	PURCHASED INPUTS				FIXED COST	TOTA
SEED	\$21.00		8	LBS	\$168.00					\$168.00
NITROGEN (N)	\$0.42		250	LBS	\$105.00					\$105.00
PHOSPHATE (P205) HERBICIDE	\$0.49 \$74.10		60	LBS X/ACRE	\$29.40 \$74.10					\$29.40 \$74.10
INSECTICIDE	\$46.16		1	X/ACRE	\$46.16					\$46.16
NEMATICIDE (CUSTOM) CROP INSURANCE	\$45.54		600	X/ACRE DOLLARS	\$45.54 \$40.00					\$45.54 \$40.00
PUMP WATER*			0	AC. IN.	,					
CANAL WATER			60	AC. IN.	\$133.00					\$133.00
SUBTOTAL					\$641.20					\$641.20
PREHARVEST OPERATIONS	POWER UNIT		ACCOMPL RA		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	ТОТА
DISC	140 HP		0.14			\$1.32	\$3.09	\$1.12	\$1.59	\$7.12
CHISEL PLOW	140 HP 140 HP		0.20 0.38			\$1.89 \$3.59	\$4.41 \$8.37	\$1.26 \$4.03	\$2.45 \$5.56	\$10.01 \$21.55
DISC (2X)	140 HP		0.28			\$2.65	\$6.17	\$2.24	\$3.19	\$14.24
LASER PLANE (CUSTOM) FERTILIZE	140 HP		0.05	HR	\$73.33	\$0.47	\$1.10	\$0.21	\$0.46	\$73.33 \$2.25
DISC & SPRAY	140 HP		0.17	HR		\$1.61	\$3.75	\$1.54	\$2.61	\$9.50
LISTER PRE-IRRIGATE	140 HP		0.18 0.75			\$1.70 \$7.09	\$3.97 \$0.00	\$1.13 \$0.00	\$2.35 \$0.00	\$9.14 \$7.09
ROLLING CULT	40 HP		0.21	HR		\$1.98	\$2.21	\$0.73	\$0.51	\$5.4
VEG PLANT-SHAPER ROLLING CULT (2X)	140 HP 40 HP		0.26 0.42			\$2.46	\$5.73 \$4.43	\$1.30 \$1.47	\$4.50 \$1.03	\$13.98 \$10.89
CULTIVATOR (3X)	40 HP		0.42			\$3.97 \$5.95	\$6.64	\$2.20	\$1.54	\$16.3
CULT & SIDEDRESS (2X)	140 HP		0.66	HR	<b>\$70.00</b>	\$6.24	\$14.54	\$4.66	\$7.60	\$33.04
THINNING (CUSTOM) HOEING (CUSTOM)					\$70.00 \$80.00					\$70.00 \$80.00
ROTO BUCK (7X) IRRIGATE (11X)	40 HP		0.11 5.50			\$0.99 \$51.98	\$1.11 \$0.00	\$0.11 \$0.00	\$0.73 \$0.00	\$2.94 \$51.98
SUBTOTAL			9.94	HR	\$223.33	\$93.89	\$65.52	\$22.00	\$34.11	\$438.85
HARVEST OPERATIONS										
HARVEST (CUSTOM)					\$700.00					\$700.00
HAUL (TRAILER) (3X)	40 HP		0.80			\$7.56	\$8.44	\$0.83	\$4.65	\$21.48
FORK LIFT (3X) HAUL (CUSTOM)	RENTAL		0.30	HR	\$10.00 \$105.00	\$2.84				\$12.84 \$105.00
SUBTOTAL			1.10	HR	\$815.00	\$10.40	\$8.44	\$0.83	\$4.65	\$839.32
POSTHARVEST OPERATIONS										
SHREDDER	40 HP		0.29	HR		\$2.74	\$3.06	\$0.35	\$1.07	\$7.22
OVERHEAD EXPENSES										
DOWNTIME			1.27	HR		\$11.99				\$11.99
EMPLOYEE BENEFITS INSURANCE					\$2.14	\$19.26				\$19.26 \$2.14
LAND TAXES					φ2.14				\$9.44	\$9.44
SUPERVISION AND MANAGEMER OTHER EXPENSES	NT				\$85.30	\$147.17				\$147.17 \$85.30
SUBTOTAL			1.27	HR	\$87.44	\$178.43			\$9.44	\$275.31
TOTAL OPERATING EXPENSES			12.59	HR	\$1,766.97	\$285.45	\$77.02	\$23.18	\$49.28	\$2,201.89
NET OPERATING PROFIT										(\$101.89
INTEREST ON OPERATING CAPI		(	\$467.29	@	5.75%	)				\$26.87 \$18.77
RETURN TO LAND AND RISK										(\$147.53
*Pump water costs are shown under	er irrigation in the preh		tion section. SUMMARY							
GROSS RETURN			\$2,100.00							
VARIABLE OPERATING EXPENSE		\$1,867.17								
RETURN OVER VARIABLE EXPENS FIXED EXPENSES	ES	\$49.28	\$232.83	(GROS	S MARGIN)					
NET FARM INCOME			\$183.55	(RETUR	RN TO CAPITAL, I	ABOR, LAND	& RISK)			
LABOR AND MANAGEMENT COST NET OPERATING PROFIT		\$285.45	(\$101.89)	(RETITE	RN TO CAPITAL, I	AND & DICK	١			
CAPITAL COSTS		\$45.64	(ψισι.σ9)	(IVE I UP	III IO GAFIIAL, I	אטוא א רואר,	,			
RETURN TO LAND AND RISK			(\$147.53)							

Table 19. Summary of per acre costs and returns for a 500 acre farm with above average management, Dona Ana and Sierra Counties,
Actual 2018

	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		7.70	750.00	1,792.00	40.00	475.00	500.00	30.00	1,200.00	640.00	675.00		
PRIMARY PRICE		\$230.00	\$1.08	\$0.72	\$6.65	\$6.21	\$5.94	\$35.00	\$7.87	\$8.24	\$7.41	\$490.00	\$0.60
GOVERNMENT PAYMENTS SECOND INCOME		\$0.00 \$0.00	\$0.00 \$100.80	\$143.55 \$240.84	\$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 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00
GROSS RETURN		\$1,771.00	\$910.80	\$1,669.26	\$266.00	\$2,949.75	\$2,970.00	\$1,050.00	\$9,444.00	\$5,273.60	\$5,001.75	\$7,350.00	\$2,100.00
CASH OPERATING EXPENSES													
SEED	\$73.75		\$178.75	\$211.25	\$22.50	\$8.48	\$8.48	\$68.48	\$672.00	\$624.00	\$764.00	\$105.00	\$168.00
FERTILIZER	\$44.10	\$58.80	\$74.90	\$74.90		\$190.75	\$178.50	\$126.00	\$374.50	\$277.20	\$277.20	\$160.30	\$134.40
CHEMICALS CROP INSURANCE	\$26.84	\$14.40	\$33.37 \$2.94	\$98.09 \$0.34	\$55.60 \$2.94	\$111.09	\$250.28	\$30.00 \$2.94	\$196.12	\$140.58	\$140.51	\$165.80 \$40.00	\$165.80 \$40.00
OTHER PURCHASED INPUTS		\$87.11	\$2.94	φ0.34	φ2.94			\$2.94				φ40.00	\$40.00
CANAL WATER		\$133.00	\$97.00	\$97.00	\$85.00	\$85.00	\$46.67	\$93.00	\$119.67	\$109.00	\$119.67	\$126.33	\$133.00
FUEL, OIL & LUBRICANTS-EQUIPMENT	\$43.22	\$32.95	\$94.58	\$95.21	\$28.90	\$56.16	\$61.25	\$17.50	\$80.53	\$73.26	\$73.26	\$93.89	\$77.02
FUEL-IRRIGATION	\$0.05	\$0.00	\$0.00	\$0.00	\$0.00	\$0.14	\$0.00	\$0.05	\$0.05	\$0.05	\$0.05	\$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	\$58.52	\$116.03	\$229.91	\$16.80	\$1,896.18	\$2,022.23	\$10.00	\$5,243.29	\$2,907.95	\$3,005.99	\$1,770.83	
LAND TAXES OTHER EXPENSES	\$0.56	\$9.44 \$86.58	\$9.44 \$86.88	\$9.44 \$86.89	\$9.44 \$86.00	\$9.44 \$86.73	\$9.44 \$86.82	\$9.44 \$85.83	\$9.44 \$87.39	\$9.44 \$87.19	\$9.44 \$87.38	\$9.44 \$87.79	\$9.44 \$87.44
OTHER EXPENSES	\$0.56	\$60.08	\$80.88	\$80.89	\$86.00	\$80.73	\$80.82	\$85.83	\$87.39	\$87.19	\$87.38	\$87.79	\$87.44
TOTAL CASH EXPENSES	\$275.05	\$487.00	\$721.76	\$931.10	\$315.64	\$2,462.64	\$2,684.21	\$448.60	\$6,809.04	\$4,252.39	\$4,501.21	\$2,584.24	\$1,876.61
RETURN OVER CASH EXPENSES	(\$275.05)	\$1,284.00	\$189.04	\$738.15	(\$49.64)	\$487.11	\$285.79	\$601.40	\$2,634.96	\$1,021.21	\$500.54	\$4,765.76	\$223.39
FIXED EXPENSES	\$42.04	\$147.69	\$102.36	\$102.77	\$17.71	\$52.98	\$33.19	\$27.30	\$54.43	\$50.32	\$50.63	\$49.14	\$39.83
TOTAL EXPENSES	\$317.09	\$634.69	\$824.12	\$1,033.87	\$333.35	\$2,515.63	\$2,717.40	\$475.90	\$6,863.47	\$4,302.72	\$4,551.83	\$2,633.38	\$1,916.45
NET FARM INCOME	(\$317.09)	\$1,136.31	\$86.68	\$635.39	(\$67.35)	\$434.12	\$252.60	\$574.10	\$2,580.53	\$970.88	\$449.92	\$4,716.62	\$183.55
LABOR AND MANAGEMENT COSTS	\$70.68	\$209.27	\$171.90	\$229.58	\$65.62	\$198.71	\$169.95	\$109.29	\$355.77	\$307.68	\$340.29	\$313.59	\$285.45
NET OPERATING PROFIT	(\$387.77)	\$927.04	(\$85.22)	\$405.81	(\$132.96)	\$235.41	\$82.65	\$464.81	\$2,224.77	\$663.21	\$109.63	\$4,403.03	(\$101.89)
CAPITAL COSTS INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT		\$8.66 \$18.37	\$17.07 \$36.23	\$16.42 \$36.40	\$5.39 \$8.42	\$23.43 \$28.84	\$27.15 \$16.03	\$9.59 \$13.53	\$67.57 \$26.23	\$50.16 \$24.81	\$54.96 \$24.81	\$29.21 \$21.91	\$26.87 \$18.77
TOTAL CAPITAL COSTS	\$0.00	\$27.03	\$53.31	\$52.81	\$13.81	\$52.27	\$43.18	\$23.12	\$93.80	\$74.97	\$79.77	\$51.12	\$45.64
RETURN TO LAND AND RISK	(\$387.77)	\$900.01	(\$138.53)	\$352.99	(\$146.78)	\$183.14	\$39.47	\$441.69	\$2,130.97	\$588.24	\$29.86	\$4,351.92	(\$147.53)

Table 20. Whole farm budget summary, Dona Ana and Sierra Counties, Actual 2018

Actual 2018					
GROSS RETURNS					
ALFALFA HAY	160	ACRES			
CROP PIMA COTTON	17	ACRES	\$283,360		
LINT		MONEO	\$13,770		
SEED COUNTER CYCLICAL PAYMENT			\$1,714		
UPLAND COTTON	149.00	ACRES	\$0		
LINT			\$191,445		
SEED DIRECT PAYMENT			\$35,886 \$0		
COUNTER CYCLICAL PAYMENT			\$21,389		
GRAIN SORGHUM	17	ACRES	<b>#4.500</b>		
CROP DIRECT PAYMENT			\$4,522 \$0		
COUNTER CYCLICAL PAYMENT			\$0		
SPRING LETTUCE CROP	10	ACRES	\$29,498		
FALL LETTUCE	50	ACRES	Ψ29, <del>4</del> 90		
CROP	4-	40050	\$148,500		
WHEAT CROP	17	ACRES	\$17,850		
DIRECT PAYMENT			\$0		
FALL ONIONS CROP	20	ACRES	\$188,880		
MIDSEASON YELLOW ONIONS	20	ACRES	φ100,000		
CROP			\$105,472		
SWEET SPANISH ONIONS CROP	20	ACRES	\$100,035		
GREEN CHILE	15	ACRES	ψ100,000		
GREEN RED			\$110,250		
RED CHILE	15	ACRES	\$0		
RED			\$31,500		
GROSS RETURN				-	\$1,284,069
CASH OPERATING EXPENSES					
SEED			\$84,815		
FERTILIZER CHEMICALS			\$59,578 \$48,158		
CROP INSURANCE			\$1,400		
OTHER PURCHASED INPUTS CANAL WATER			\$13,937 \$54,448		
FUEL, OIL & LUBRICANTS-EQUIP	MENT		\$34,312		
FUEL-IRRIGATION REPAIRS			\$8		
CUSTOM CHARGES			\$9,816 \$434,337		
LAND TAXES			\$4,816		
OTHER EXPENSES			\$44,295		
TOTAL CASH EXPENSES			-	\$789,922	
RETURN OVER CASH EXPENSES					\$494,148
FIXED EXPENSES			\$34,250		
TOTAL EXPENSES				\$824,171	
NET FARM INCOME					\$459,898
LABOR AND MANAGEMENT COSTS			\$115,958		
NET OPERATING PROFIT					\$343,939
CAPITAL COSTS	FAI		640.004		
INTEREST ON OPERATING CAPIT INTEREST ON EQUIPMENT INVEST			\$10,264 \$12,568		
TOTAL CAPITAL COSTS			-	\$22,832	
RETURN TO LAND AND RISK					\$321,107
TETOTAL TO EMPOND MON				-	φοΣ1,101
	DETUC		DETUD		
LAND VALUE	RETURN TO RISK*		RETURN ON INVESTMENT**		
\$3,000 /ACRE	\$276,107		20.30%		
\$5,000 /ACRE	\$246,107		12.77%		
\$7,000 /ACRE \$9,000 /ACRE	\$216,107 \$186,107		9.31% 7.33%		
\$11,000 /ACRE	\$156,107		6.04%		

<sup>\*</sup> 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)