

TABLE 6. Wheat, flood-irrigated, budgeted per acre costs and returns for a 640 acre farm with above average management, Deming area, Luna County, Actual 2018  
 Planting dates: January 1 - February 10  
 Harvest dates: June 15 - July 15

ITEM	PRICE	YIELD							TOTAL
<b>GROSS RETURNS</b>									
WHEAT	\$4.75	65 CWT							\$308.75
DIRECT PAYMENT	\$0.00	65 CWT							\$0.00
COUNTER CYCLICAL PAYMENT	\$0.00								\$0.00
<b>TOTAL</b>								<b>\$308.75</b>	
<b>PURCHASED</b>									
ED	PRICE	QUANTITY	PURCHASED					FIXED	TOTAL
			INPUTS				COST		
SEED	\$0.37	100 LBS	\$37.00					\$37.00	
ANHYDROUS AMMONIA (NH3)	\$0.37	250 LBS	\$93.13					\$93.13	
NITROGEN (N)	\$0.42	30 LBS	\$12.60					\$12.60	
PHOSPHATE (P2O5)	\$0.49	80 LBS	\$39.20					\$39.20	
PUMP WATER*		20 ACRE IN.							
CROP INSURANCE	\$0.74		\$0.74					\$0.74	
<b>SUBTOTAL</b>								<b>\$182.66</b>	
<b>PREHARVEST</b>									
EST	POWER	ACCOMPLISHMENT	PURCHASED	LABOR	FUEL &	REPAIRS	FIXED	TOTAL	
	UNIT	RATE	INPUTS		LUBE		COST		
DISC (2X)	185 HP	0.28 HR		\$2.10	\$8.18	\$2.04	\$4.14	\$16.45	
LISTER	140 HP	0.12 HR		\$0.90	\$2.64	\$0.83	\$2.01	\$6.39	
FERTILIZE	140 HP	0.05 HR		\$0.38	\$1.10	\$0.21	\$0.65	\$2.34	
DRILL	140 HP	0.18 HR		\$1.35	\$3.97	\$0.96	\$8.94	\$15.21	
IRRIGATE (4X)		2 HR		\$15.00	\$51.19	\$1.47	\$18.24	\$85.90	
<b>SUBTOTAL</b>		<b>2.63 HR</b>		<b>\$19.73</b>	<b>\$67.08</b>	<b>\$5.51</b>	<b>\$33.98</b>	<b>\$126.29</b>	
<b>HARVEST OPERATIONS</b>									
COMBINE (CUSTOM)				\$26.00				\$26.00	
HAUL (CUSTOM)				\$12.35				\$12.35	
<b>SUBTOTAL</b>		<b>0.00 HR</b>		<b>\$38.35</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$38.35</b>	
<b>OVERHEAD EXPENSES</b>									
DOWNTIME		0.1575 HR		\$1.18				\$1.18	
EMPLOYEE BENEFITS				\$3.55				\$3.55	
INSURANCE				\$0.39				\$0.39	
LAND TAXES								\$1.87	
SUPERVISION AND MANAGEMENT				\$23.93				\$23.93	
OTHER EXPENSES				\$79.08				\$79.08	
<b>SUBTOTAL</b>		<b>0.16 HR</b>		<b>\$79.48</b>	<b>\$28.66</b>		<b>\$1.87</b>	<b>\$110.01</b>	
<b>TOTAL OPERATING EXPENSES</b>		<b>2.79 HR</b>		<b>\$300.49</b>	<b>\$48.38</b>	<b>\$67.08</b>	<b>\$5.51</b>	<b>\$457.31</b>	
<b>NET OPERATING PROFIT</b>								<b>(\$148.56)</b>	
INTEREST ON OPERATING CAPITAL		( \$112.67 @	5.75%	)				\$6.48	
INTEREST ON EQUIPMENT INVESTMENT								\$6.85	
<b>RETURN TO LAND AND RISK</b>								<b>(\$161.89)</b>	

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

**BUDGET SUMMARY**

GROSS RETURN		\$308.75	
VARIABLE OPERATING EXPENSES	\$373.07		
RETURN OVER VARIABLE EXPENSES		(\$64.32)	(GROSS MARGIN)
FIXED EXPENSES	\$35.85		
NET FARM INCOME		(\$100.17)	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$48.38		
NET OPERATING PROFIT		(\$148.56)	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$13.33		
RETURN TO LAND AND RISK		(\$161.89)	

TABLE 7. Grain sorghum, flood-irrigated, budgeted per acre costs and returns for a 640 acre farm with above average management, Deming area, Luna County, Actual 2018  
 Planting dates: May 10 - July 10  
 Harvest dates: October 15 - November 15

ITEM	PRICE	YIELD							TOTAL
<b>GROSS RETURNS</b>									
GRAIN SORGHUM	\$6.65	70.00	CWT						\$465.50
DIRECT PAYMENT	\$0.00	70.00	CWT						\$0.00
COUNTER CYCLICAL PAYMENT	\$0.00	0.00	CWT						\$0.00
<b>TOTAL</b>									<b>\$465.50</b>
<b>PURCHASED</b>									
ED	PRICE	QUANTITY	PURCHASED INPUTS					FIXED COST	TOTAL
SEED	\$2.25	8	LBS	\$18.00					\$18.00
ANHYDROUS AMMONIA (NH3)	\$0.37	200	LBS	\$74.50					\$74.50
NITROGEN (N)	\$0.42	30	LBS	\$12.60					\$12.60
PHOSPHATE (P2O5)	\$0.49	70	LBS	\$34.30					\$34.30
HERBICIDE	\$15.54	1	ACRE	\$15.54					\$15.54
INSECTICIDE (AERIAL)	\$18.95	1	ACRE	\$18.95					\$18.95
INSECTICIDE	\$11.16	1	DOLLARS	\$11.16					\$11.16
PUMP WATER*		30	AC. IN.						
CROP INSURANCE	\$0.53			\$0.53					\$0.53
<b>SUBTOTAL</b>									<b>\$185.59</b>
<b>PREHARVEST</b>									
EST	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL	
DISC	185 HP	0.14 HR		\$1.05	\$4.09	\$1.02	\$2.07	\$8.23	
PLOW	185 HP	0.48 HR		\$3.60	\$14.02	\$3.78	\$7.22	\$28.62	
DISC	185 HP	0.14 HR		\$1.05	\$4.09	\$1.02	\$2.07	\$8.23	
DRAG	80 HP	0.2 HR		\$1.50	\$3.43	\$0.18	\$0.28	\$5.39	
LISTER & SPRAY	140 HP	0.13 HR		\$0.98	\$2.86	\$0.99	\$2.53	\$7.36	
FERTILIZE	140 HP	0.05 HR		\$0.38	\$1.10	\$0.21	\$0.65	\$2.34	
PRE-IRRIGATE		0.75 HR		\$5.63	\$12.80	\$0.37	\$4.56	\$23.35	
ROLLING CULT	80 HP	0.13 HR		\$0.98	\$2.23	\$0.60	\$0.81	\$4.62	
PLANTER	140 HP	0.17 HR		\$1.28	\$3.75	\$1.07	\$3.91	\$10.01	
CULTIVATOR (2X)	80 HP	0.26 HR		\$1.95	\$4.46	\$1.04	\$0.64	\$8.09	
ROTO BUCK (6X)	140 HP	0.18 HR		\$1.35	\$3.97	\$0.78	\$2.61	\$8.70	
IRRIGATE (5X)		2.5 HR		\$18.75	\$63.98	\$1.84	\$22.80	\$107.37	
<b>SUBTOTAL</b>		5.13 HR		\$38.48	\$120.79	\$12.89	\$50.15	\$222.31	
<b>HARVEST OPERATIONS</b>									
COMBINE (CUSTOM)				\$15.00					\$15.00
HAUL (CUSTOM)				\$13.30					\$13.30
<b>SUBTOTAL</b>		0.00 HR		\$28.30	\$0.00	\$0.00	\$0.00	\$28.30	
<b>POST HARVEST OPERATIONS</b>									
SHREDDER	126 HP	0.14 HR		\$1.05	\$3.09	\$0.65	\$2.41	\$7.20	
<b>OVERHEAD EXPENSES</b>									
DOWNTIME		0.505 HR		\$3.79					\$3.79
EMPLOYEE BENEFITS				\$7.11					\$7.11
INSURANCE				\$0.79					\$0.79
LAND TAXES								\$1.87	\$1.87
SUPERVISION AND MANAGEMENT				\$36.85					\$36.85
OTHER EXPENSES				\$79.08					\$79.08
<b>SUBTOTAL</b>		0.51 HR		\$79.87	\$47.75			\$1.87	\$129.49
<b>TOTAL OPERATING EXPENSES</b>		5.78 HR		\$293.76	\$87.27	\$123.88	\$13.55	\$54.43	\$572.89
<b>NET OPERATING PROFIT</b>									<b>(\$107.39)</b>
INTEREST ON OPERATING CAPITAL		( \$129.51 @	5.75%	)					\$7.45
INTEREST ON EQUIPMENT INVESTMENT									\$12.33
<b>RETURN TO LAND AND RISK</b>									<b>(\$127.16)</b>

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

GROSS RETURN		\$465.50	
VARIABLE OPERATING EXPENSES	\$431.18		
RETURN OVER VARIABLE EXPENSES		\$34.32	(GROSS MARGIN)
FIXED EXPENSES	\$54.43		
NET FARM INCOME		(\$20.12)	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$87.27		
NET OPERATING PROFIT		(\$107.39)	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$19.77		
RETURN TO LAND AND RISK		(\$127.16)	

TABLE 8. Upland cotton (picker), flood-irrigated, budgeted per acre costs and returns for a 640 acre farm with above average management, Deming area, Luna County, Actual 2018  
 Planting dates: April 1 - May 15  
 Harvest dates: October 1 - December 20

ITEM	PRICE	YIELD	TOTAL
<b>GROSS RETURNS</b>			
LINT	\$0.72	1,542 LBS	\$1,105.61
SEED	\$0.08	2467.2 LBS	\$207.24
DIRECT PAYMENT	\$0.00	1080 LBS	\$0.00
COUNTER CYCLICAL PAYMENT	\$0.09	0 LBS	\$0.00
<b>TOTAL</b>			<b>\$1,312.86</b>

PURCHASED	PRICE	QUANTITY	PURCHASED	FIXED	TOTAL
ED			INPUTS	COST	
SEED	\$8.45	18 LBS	\$152.10		\$152.10
ANHYDROUS AMMONIA (NH3)	\$0.37	150 LBS	\$55.88		\$55.88
NITROGEN (N)	\$0.42	30 LBS	\$12.60		\$12.60
PHOSPHATE (P2O5)	\$0.49	80 LBS	\$39.20		\$39.20
HERBICIDE	\$15.54	1 ACRE	\$15.54		\$15.54
INSECTICIDE	\$11.16	1 ACRE	\$11.16		\$11.16
CROP INSURANCE	\$0.18	FCIC	\$0.18		\$0.18
PUMP WATER*		26 AC. IN.			
<b>SUBTOTAL</b>			<b>\$286.66</b>		<b>\$286.66</b>

PREHARVEST	POWER	ACCOMPLISHMENT	PURCHASED	LABOR	FUEL &	REPAIRS	FIXED	TOTAL
EST	UNIT	RATE	INPUTS		LUBE		COST	
DISC (2X)	185 HP	0.28 HR		\$2.10	\$8.18	\$2.04	\$4.14	\$16.45
PLOW	185 HP	0.48 HR		\$3.60	\$14.02	\$3.78	\$7.22	\$28.62
DISC	185 HP	0.14 HR		\$1.05	\$4.09	\$1.02	\$2.07	\$8.23
DRAG (2X)	80 HP	0.2 HR		\$1.50	\$3.43	\$0.18	\$0.28	\$5.39
LISTER & SPRAY	140 HP	0.13 HR		\$0.98	\$2.86	\$0.99	\$2.53	\$7.36
FERTILIZE	140 HP	0.05 HR		\$0.38	\$1.10	\$0.21	\$0.65	\$2.34
PRE-IRRIGATE		0.75 HR		\$5.63	\$13.31	\$0.38	\$4.74	\$24.06
ROLLING CULT	80 HP	0.13 HR		\$0.98	\$2.23	\$0.60	\$0.81	\$4.62
PLANTER	140 HP	0.17 HR		\$1.28	\$3.75	\$1.07	\$3.91	\$10.01
CULTIVATOR (3X)	80 HP	0.39 HR		\$2.93	\$6.70	\$1.56	\$0.96	\$12.14
HAND HOE (CUSTOM) (2X)			\$50.00					\$50.00
ROTO BUCK (5X)	140 HP	0.15 HR		\$1.13	\$3.31	\$0.65	\$2.17	\$7.25
IRRIGATE (4X)		2 HR		\$15.00	\$53.24	\$1.53	\$18.97	\$88.73
<b>SUBTOTAL</b>		<b>4.87 HR</b>	<b>\$50.00</b>	<b>\$36.53</b>	<b>\$116.22</b>	<b>\$14.01</b>	<b>\$48.46</b>	<b>\$265.21</b>

<b>HARVEST OPERATIONS</b>								
COTTON PICKER (2X)	2 ROW	1.24 HR		\$9.30	\$21.15	\$0.04	\$30.70	\$61.19
COTTON TRAILER (2X)	HALF TON	1 HR		\$7.50	\$17.77	\$0.89	\$10.99	\$37.15
GIN COTTON (CUSTOM)			\$286.20					\$286.20
<b>SUBTOTAL</b>		<b>2.24 HR</b>	<b>\$286.20</b>	<b>\$16.80</b>	<b>\$38.91</b>	<b>\$0.93</b>	<b>\$41.69</b>	<b>\$384.53</b>

<b>POST HARVEST OPERATIONS</b>								
SHREDDER	126 HP	0.14 HR		\$1.05	\$3.09	\$0.65	\$2.41	\$7.20

<b>OVERHEAD EXPENSES</b>								
DOWNTIME		1.0325 HR		\$7.74				\$7.74
EMPLOYEE BENEFITS				\$9.79				\$9.79
INSURANCE			\$1.09					\$1.09
LAND TAXES							\$1.87	\$1.87
SUPERVISION AND MANAGEMENT				\$96.90				\$96.90
OTHER EXPENSES			\$79.08					\$79.08
<b>SUBTOTAL</b>		<b>1.03 HR</b>	<b>\$80.17</b>	<b>\$114.43</b>			<b>\$1.87</b>	<b>\$196.47</b>

<b>TOTAL OPERATING EXPENSES</b>		<b>8.28 HR</b>	<b>\$703.02</b>	<b>\$168.81</b>	<b>\$158.22</b>	<b>\$15.59</b>	<b>\$94.43</b>	<b>\$1,140.06</b>
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<b>NET OPERATING PROFIT</b>								<b>\$172.79</b>
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INTEREST ON OPERATING CAPITAL	(	\$203.99	@	5.75%	)			\$11.73
INTEREST ON EQUIPMENT INVESTMENT								\$22.82

<b>RETURN TO LAND AND RISK</b>								<b>\$138.24</b>
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\* Pump water costs are shown under irrigation in the preharvest operations section.

<b>BUDGET SUMMARY</b>								
GROSS RETURN			\$1,312.86					
VARIABLE OPERATING EXPENSES	\$876.83							
RETURN OVER VARIABLE EXPENSES		\$436.03	(GROSS MARGIN)					
FIXED EXPENSES	\$94.43							
NET FARM INCOME		\$341.60	(RETURN TO CAPITAL, LABOR, LAND & RISK)					
LABOR AND MANAGEMENT COST	\$168.81							
NET OPERATING PROFIT		\$172.79	(RETURN TO CAPITAL, LAND & RISK)					
CAPITAL COSTS	\$34.55							
<b>RETURN TO LAND AND RISK</b>			<b>\$138.24</b>					

TABLE 9. Green chile, flood-irrigated, budgeted per acre costs and returns for a 640 acre farm with above average management, Deming area, Luna County, Actual 2018  
 Planting dates: March 15 - May 1  
 Harvesting dates: August 15 - September 15

ITEM	PRICE	YIELD	TOTAL
GROSS RETURNS			
GREEN CHILE	\$490.00	17.00 TONS	\$8,330.00
RED CHILE	\$0.00	0.00 LBS	\$0.00
<b>TOTAL</b>			<b>\$8,330.00</b>

PURCHASED	PRICE	QUANTITY	PURCHASED INPUTS	FIXED COST	TOTAL
SEED	\$21.00	4 LBS	\$84.00		\$84.00
ANHYDROUS AMMONIA (NH3)	\$0.37	300 LBS	\$111.75		\$111.75
NITROGEN (N)	\$0.42	60 LBS	\$25.20		\$25.20
PHOSPHATE (P2O5)	\$0.49	150 LBS	\$73.50		\$73.50
HERBICIDE	\$15.54	1 ACRE	\$15.54		\$15.54
INSECTICIDE	\$15.54	1 ACRE	\$15.54		\$15.54
CROP INSURANCE	\$72.58	1 DOLLAR	\$72.58		\$72.58
PUMP WATER*		54 AC. IN.			
<b>SUBTOTAL</b>			<b>\$398.10</b>		<b>\$398.10</b>

PREHARVEST	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	185 HP	0.14 HR		\$1.05	\$4.09	\$1.02	\$2.07	\$8.23
PLOW	185 HP	0.48 HR		\$3.60	\$14.02	\$3.78	\$7.22	\$28.62
DISC	185 HP	0.14 HR		\$1.05	\$4.09	\$1.02	\$2.07	\$8.23
LASER (CUSTOM)			\$73.33					\$73.33
LISTER & SPRAY	140 HP	0.13 HR		\$0.98	\$2.86	\$0.99	\$2.53	\$7.36
FERTILIZE	140 HP	0.05 HR		\$0.38	\$1.10	\$0.21	\$0.65	\$2.34
PRE-IRRIGATE		0.75 HR		\$5.63	\$9.21	\$0.26	\$3.28	\$18.39
ROLLING CULT	80 HP	0.13 HR		\$0.98	\$2.23	\$0.60	\$0.81	\$4.62
PLANTER	140 HP	0.17 HR		\$1.28	\$3.75	\$1.07	\$3.91	\$10.01
CULTIVATOR (5X)	80 HP	0.65 HR		\$4.88	\$11.16	\$2.60	\$1.60	\$20.23
THIN & HOE (CUSTOM)			\$90.00					\$90.00
ROTO BUCK (7X)	140 HP	0.21 HR		\$1.58	\$4.63	\$0.91	\$3.04	\$10.15
IRRIGATE (14X)		7 HR		\$52.50	\$128.99	\$3.71	\$45.96	\$231.16
<b>SUBTOTAL</b>		<b>9.85 HR</b>	<b>\$163.33</b>	<b>\$73.88</b>	<b>\$186.14</b>	<b>\$16.17</b>	<b>\$73.15</b>	<b>\$512.67</b>

HARVEST OPERATIONS

HARVEST GREEN (CUSTOM)			\$1,683.00					\$1,683.00
HARVEST RED (CUSTOM)			\$0.00					\$0.00
HAUL	3/4 TON	6 HR		\$45.00	\$106.60	\$28.65	\$37.86	\$218.11
<b>SUBTOTAL</b>		<b>6.00 HR</b>	<b>\$1,683.00</b>	<b>\$45.00</b>	<b>\$106.60</b>	<b>\$28.65</b>	<b>\$37.86</b>	<b>\$1,901.11</b>

POST HARVEST OPERATIONS

SHREDDER	80 HP	0.29 HR		\$2.18	\$4.98	\$1.34	\$1.82	\$10.31
<b>SUBTOTAL</b>		<b>0.29 HR</b>	<b>\$0.00</b>	<b>\$2.18</b>	<b>\$4.98</b>	<b>\$1.34</b>	<b>\$1.82</b>	<b>\$10.31</b>

OVERHEAD EXPENSES

DOWNTIME		0.565 HR		\$4.24				\$4.24
EMPLOYEE BENEFITS				\$13.69				\$13.69
INSURANCE			\$1.52					\$1.52
LAND TAXES						\$1.87		\$1.87
SUPERVISION AND MANAGEMENT				\$132.90				\$132.90
OTHER EXPENSES			\$79.08					\$79.08
<b>SUBTOTAL</b>		<b>0.57 HR</b>	<b>\$80.60</b>	<b>\$150.83</b>		<b>\$1.87</b>		<b>\$233.30</b>

<b>TOTAL OPERATING EXPENSES</b>		<b>16.71 HR</b>	<b>\$2,325.04</b>	<b>\$271.88</b>	<b>\$297.72</b>	<b>\$46.16</b>	<b>\$114.70</b>	<b>\$3,055.49</b>
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<b>NET OPERATING PROFIT</b>								<b>\$5,274.51</b>
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INTEREST ON OPERATING CAPITAL		( \$401.68 @	5.75%	)				\$23.10
INTEREST ON EQUIPMENT INVESTMENT								\$38.42

<b>RETURN TO LAND AND RISK</b>								<b>\$5,212.99</b>
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\* Pump water costs are shown under irrigation in the preharvest operations section.

BUDGET SUMMARY

GROSS RETURN		\$8,330.00	
VARIABLE OPERATING EXPENSES	\$2,668.91		
RETURN OVER VARIABLE EXPENSES	\$5,661.09	(GROSS MARGIN)	
FIXED EXPENSES	\$114.70		
NET FARM INCOME	\$5,546.39	(RETURN TO CAPITAL, LABOR, LAND & RISK)	
LABOR AND MANAGEMENT COST	\$271.88		
NET OPERATING PROFIT	\$5,274.51	(RETURN TO CAPITAL, LAND & RISK)	
CAPITAL COSTS	\$61.52		
<b>RETURN TO LAND AND RISK</b>	<b>\$5,212.99</b>		

TABLE 10. Red chile, flood-irrigated, budgeted per acre costs and returns for a 640 acre farm with above average management, Deming area, Luna County, Actual 2018  
 Planting dates: March 15 - May 1  
 Harvesting dates: September 15 - January 31

ITEM	PRICE	YIELD						TOTAL	
GROSS RETURNS									
RED CHILE	\$0.60	4,000.00 LBS						\$2,400.00	
TOTAL								\$2,400.00	
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL	
SEED	\$21.00	4 LBS	\$84.00					\$84.00	
ANHYDROUS AMMONIA (NH3)	\$0.37	230 LBS	\$85.68					\$85.68	
NITROGEN (N)	\$0.42	60 LBS	\$25.20					\$25.20	
PHOSPHATE (P2O5)	\$0.49	150 LBS	\$73.50					\$73.50	
HERBICIDE	\$15.54	1 ACRE	\$15.54					\$15.54	
INSECTICIDE	\$15.54	1 ACRE	\$15.54					\$15.54	
CROP INSURANCE	\$76.22	1 DOLLAR	\$76.22					\$76.22	
PUMP WATER*		48 AC. IN.							
SUBTOTAL			\$375.68					\$375.68	
PREHARVEST	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL	
DISC	185 HP	0.14 HR		\$1.05	\$4.09	\$1.02	\$2.07	\$8.23	
PLOW	185 HP	0.48 HR		\$3.60	\$14.02	\$3.78	\$7.22	\$28.62	
DISC	185 HP	0.14 HR		\$1.05	\$4.09	\$1.02	\$2.07	\$8.23	
DRAG (2X)	80 HP	0.2 HR		\$1.50	\$3.43	\$0.18	\$0.07	\$5.19	
LISTER	140 HP	0.12 HR		\$0.90	\$2.64	\$0.83	\$2.01	\$6.39	
FERTILIZE	140 HP	0.05 HR		\$0.38	\$1.10	\$0.21	\$0.65	\$2.34	
PRE-IRRIGATE		0.75 HR		\$5.63	\$10.24	\$0.29	\$3.65	\$19.80	
ROLLING CULT	80 HP	0.13 HR		\$0.98	\$2.23	\$0.60	\$0.81	\$4.62	
PLANTER	140 HP	0.17 HR		\$1.28	\$3.75	\$1.07	\$3.91	\$10.01	
CULTIVATOR (5X)	80 HP	0.65 HR		\$4.88	\$11.16	\$2.60	\$1.60	\$20.23	
THIN & HOE (CUSTOM)			\$90.00					\$90.00	
ROTO BUCK (7X)	140 HP	0.21 HR		\$1.58	\$4.63	\$0.91	\$3.04	\$10.15	
IRRIGATE (11X)		5.5 HR		\$41.25	\$112.61	\$3.24	\$40.12	\$197.22	
SUBTOTAL		8.54 HR	\$90.00	\$64.05	\$174.00	\$15.75	\$67.24	\$411.04	
HARVEST OPERATIONS									
HARVEST (CUSTOM)			\$880.00					\$880.00	
HAUL	3/4 TON	3 HR		\$22.50	\$53.30	\$14.33	\$18.93	\$109.05	
SUBTOTAL		3.00 HR	\$880.00	\$22.50	\$53.30	\$14.33	\$18.93	\$989.05	
POST HARVEST OPERATIONS									
SHREDDER	80 HP	0.29 HR		\$2.18	\$4.98	\$0.97	\$1.54	\$9.67	
SUBTOTAL		0.29 HR	\$0.00	\$2.18	\$4.98	\$0.97	\$1.54	\$9.67	
OVERHEAD EXPENSES									
DOWNTIME		1.395 HR		\$10.46				\$10.46	
EMPLOYEE BENEFITS				\$15.58				\$15.58	
INSURANCE			\$1.73					\$1.73	
LAND TAXES							\$1.87	\$1.87	
SUPERVISION AND MANAGEMENT				\$110.31				\$110.31	
OTHER EXPENSES			\$79.08					\$79.08	
SUBTOTAL		1.40 HR	\$80.81	\$136.35				\$1.87	\$219.04
TOTAL OPERATING EXPENSES		13.23 HR	\$1,426.49	\$225.08	\$232.28	\$31.04	\$89.58	\$2,004.47	
NET OPERATING PROFIT								\$395.53	
INTEREST ON OPERATING CAPITAL			( \$314.74 @ 5.75% )					\$18.10	
INTEREST ON EQUIPMENT INVESTMENT								\$25.83	
RETURN TO LAND AND RISK								\$351.61	

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

GROSS RETURN		\$2,400.00	
VARIABLE OPERATING EXPENSES	\$1,689.81		
RETURN OVER VARIABLE EXPENSES	\$710.19	(GROSS MARGIN)	
FIXED EXPENSES	\$89.58		
NET FARM INCOME	\$620.61	(RETURN TO CAPITAL, LABOR, LAND & RISK)	
LABOR AND MANAGEMENT COST	\$225.08		
NET OPERATING PROFIT	\$395.53	(RETURN TO CAPITAL, LAND & RISK)	
CAPITAL COSTS	\$43.92		
RETURN TO LAND AND RISK	\$351.61		

TABLE 11. Spring lettuce, flood-irrigated, budgeted per acre costs and returns for a 640 acre farm with above average management, Deming area, Luna County, Actual 2018  
 Planting dates: January 1 - February 5  
 Harvesting dates: May 15 - June 15

ITEM	PRICE	YIELD						TOTAL
<b>GROSS RETURNS</b>								
SPRING LETTUCE	\$6.40	475.00 CARTONS						\$3,040.00
<b>TOTAL</b>							<b>\$3,040.00</b>	
<b>PURCHASED INPUTS</b>								
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL
SEED	\$2.12	4 LBS	\$8.48					\$8.48
ANHYDROUS AMMONIA (NH3)	\$0.37	250 LBS	\$93.13					\$93.13
NITROGEN (N)	\$0.42	50 LBS	\$21.00					\$21.00
PHOSPHATE (P2O5)	\$0.49	150 LBS	\$73.50					\$73.50
INSECTICIDE	\$92.45	1 X/ACRE	\$92.45					\$92.45
PUMP WATER*		24 AC. IN.						
<b>SUBTOTAL</b>			<b>\$288.56</b>					<b>\$288.56</b>
<b>PREHARVEST</b>								
EST	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	185 HP	0.14 HR		\$1.05	\$4.09	\$1.02	\$2.07	\$8.23
PLOW	185 HP	0.48 HR		\$3.60	\$14.02	\$3.78	\$7.22	\$28.62
DISC	185 HP	0.14 HR		\$1.05	\$4.09	\$1.02	\$2.07	\$8.23
LASER PLANE (CUSTOM)			\$73.33	\$0.00	\$0.00	\$0.00	\$0.00	\$73.33
FERTILIZE	140 HP	0.05 HR		\$0.38	\$1.10	\$0.21	\$0.65	\$2.34
DISC & SPRAY	185 HP	0.17 HR		\$1.28	\$4.97	\$1.35	\$2.97	\$10.56
LISTER	140 HP	0.12 HR		\$0.90	\$2.64	\$0.83	\$2.01	\$6.39
PRE-IRRIGATE		0.75 HR		\$5.63	\$10.24	\$0.29	\$3.65	\$19.80
ROLLING CULT	80 HP	0.13 HR		\$0.98	\$2.23	\$0.60	\$0.81	\$4.62
VEG-PLANT SHAPER	140 HP	0.26 HR		\$1.95	\$5.73	\$1.30	\$9.64	\$18.62
CULT & SIDEDRESS (2X)	80 HP	0.66 HR		\$4.95	\$11.33	\$2.84	\$3.75	\$22.87
ROLLING CULT	80 HP	0.13 HR		\$0.98	\$2.23	\$0.60	\$0.81	\$4.62
THIN & HOE (CUSTOM)			\$120.00					\$120.00
SPRAY	80 HP	0.11 HR		\$0.83	\$1.89	\$0.17	\$0.41	\$3.30
DUSTER (CUSTOM)			\$5.00					\$5.00
ROTO BUCK (5X)	140 HP	0.15 HR		\$1.13	\$3.31	\$0.65	\$2.17	\$7.25
IRRIGATE (5X)		2.5 HR		\$18.75	\$51.19	\$1.47	\$18.24	\$89.65
<b>SUBTOTAL</b>		<b>5.79 HR</b>	<b>\$198.33</b>	<b>\$43.43</b>	<b>\$119.06</b>	<b>\$16.13</b>	<b>\$56.48</b>	<b>\$433.43</b>
<b>HARVEST OPERATIONS</b>								
HARVEST (CUSTOM)			\$878.75					\$878.75
CARTONS (CUSTOM)			\$403.75					\$403.75
HAUL (CUSTOM)			\$142.50					\$142.50
BROKERAGE (CUSTOM)			\$281.20					\$281.20
<b>SUBTOTAL</b>		<b>0.00 HR</b>	<b>\$1,706.20</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$1,706.20</b>
<b>OVERHEAD EXPENSES</b>								
DOWNTIME		0.5025 HR		\$3.77				\$3.77
EMPLOYEE BENEFITS				\$7.82				\$7.82
INSURANCE			\$0.87					\$0.87
LAND TAXES							\$1.87	\$1.87
SUPERVISION AND MANAGEMENT				\$92.97				\$92.97
OTHER EXPENSES			\$79.08					\$79.08
<b>SUBTOTAL</b>		<b>0.50 HR</b>	<b>\$79.95</b>	<b>\$104.56</b>			<b>\$1.87</b>	<b>\$186.38</b>
<b>TOTAL OPERATING EXPENSES</b>		<b>6.29 HR</b>	<b>\$2,273.04</b>	<b>\$147.98</b>	<b>\$119.06</b>	<b>\$16.13</b>	<b>\$58.35</b>	<b>\$2,614.57</b>
<b>NET OPERATING PROFIT</b>							<b>\$425.43</b>	
INTEREST ON OPERATING CAPITAL		(	\$320.26	@	5.75%	)	\$18.42	
INTEREST ON EQUIPMENT INVESTMENT							\$15.41	
<b>RETURN TO LAND AND RISK</b>							<b>\$391.61</b>	

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

**BUDGET SUMMARY**

GROSS RETURN		\$3,040.00	
VARIABLE OPERATING EXPENSES	\$2,408.23		
RETURN OVER VARIABLE EXPENSES		\$631.77	(GROSS MARGIN)
FIXED EXPENSES	\$58.35		
NET FARM INCOME		\$573.41	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$147.98		
NET OPERATING PROFIT		\$425.43	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$33.82		
RETURN TO LAND AND RISK		\$391.61	

TABLE 12. Fall lettuce, flood-irrigated, budgeted per acre costs and returns for a 640 acre farm with above average management, Deming area, Luna County, Actual 2018  
 Planting dates: July 20 - August 10  
 Harvesting dates: October 1 - October 15

ITEM	PRICE	YIELD						TOTAL	
<b>GROSS RETURNS</b>									
FALL LETTUCE	\$6.10	500.00 CARTONS						\$3,050.00	
<b>TOTAL</b>							<b>\$3,050.00</b>		
<b>PURCHASED INPUTS</b>									
ED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL	
SEED	\$2.12	4 LBS	\$8.48					\$8.48	
ANHYDROUS AMMONIA (NH3)	\$0.37	250 LBS	\$93.13					\$93.13	
NITROGEN (N)	\$0.42	50 LBS	\$21.00					\$21.00	
PHOSPHATE (P2O5)	\$0.49	150 LBS	\$73.50					\$73.50	
HERBICIDE	\$18.56	1 X/ACRE	\$18.56					\$18.56	
INSECTICIDE	\$92.58	1 X/ACRE	\$92.58					\$92.58	
PUMP WATER*		40 AC. IN.							
<b>SUBTOTAL</b>			<b>\$307.25</b>					<b>\$307.25</b>	
<b>PREHARVEST</b>									
EST	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL	
DISC	185 HP	0.14 HR		\$1.05	\$4.09	\$1.02	\$2.07	\$8.23	
PLOW	185 HP	0.48 HR		\$3.60	\$14.02	\$3.78	\$7.22	\$28.62	
DISC	185 HP	0.14 HR		\$1.05	\$4.09	\$1.02	\$2.07	\$8.23	
LASER PLANE (CUSTOM)			\$73.33	\$0.00	\$0.00	\$0.00	\$0.00	\$73.33	
FERTILIZE	140 HP	0.05 HR		\$0.38	\$1.10	\$0.21	\$0.65	\$2.34	
DISC & SPRAY	185 HP	0.17 HR		\$1.28	\$4.97	\$1.35	\$2.97	\$10.56	
LISTER	140 HP	0.12 HR		\$0.90	\$2.64	\$0.83	\$2.01	\$6.39	
PRE-IRRIGATE		0.75 HR		\$5.63	\$12.80	\$0.37	\$4.56	\$23.35	
ROLLING CULT	80 HP	0.13 HR		\$0.98	\$2.23	\$0.60	\$0.81	\$4.62	
VEG-PLANT SHAPER	140 HP	0.26 HR		\$1.95	\$5.73	\$1.30	\$9.64	\$18.62	
CULT & SIDEDRESS (2X)	80 HP	0.66 HR		\$4.95	\$11.33	\$2.84	\$3.75	\$22.87	
ROLLING CULT	80 HP	0.13 HR		\$0.98	\$2.23	\$0.60	\$0.81	\$4.62	
THIN & HOE (CUSTOM)			\$180.00					\$180.00	
SPRAY	80 HP	0.11 HR		\$0.83	\$1.89	\$0.17	\$0.41	\$3.30	
DUSTER (CUSTOM)			\$15.00					\$15.00	
ROTO BUCK (7X)	140 HP	0.21 HR		\$1.58	\$4.63	\$0.91	\$3.04	\$10.15	
IRRIGATE (7X)		3.5 HR		\$26.25	\$89.58	\$2.57	\$31.92	\$150.32	
<b>SUBTOTAL</b>			<b>6.85 HR</b>	<b>\$268.33</b>	<b>\$51.38</b>	<b>\$161.33</b>	<b>\$17.57</b>	<b>\$71.94</b>	<b>\$570.55</b>
<b>HARVEST OPERATIONS</b>									
HARVEST (CUSTOM)			\$925.00					\$925.00	
CARTONS (CUSTOM)			\$425.00					\$425.00	
HAUL (CUSTOM)			\$150.00					\$150.00	
BROKERAGE (CUSTOM)			\$282.13					\$282.13	
<b>SUBTOTAL</b>			<b>0.00 HR</b>	<b>\$1,782.13</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$1,782.13</b>	
<b>OVERHEAD EXPENSES</b>									
DOWNTIME		0.5175 HR		\$3.88				\$3.88	
EMPLOYEE BENEFITS				\$9.25				\$9.25	
INSURANCE			\$1.03					\$1.03	
LAND TAXES							\$1.87	\$1.87	
SUPERVISION AND MANAGEMENT				\$112.22				\$112.22	
OTHER EXPENSES			\$79.08					\$79.08	
<b>SUBTOTAL</b>			<b>0.52 HR</b>	<b>\$80.11</b>	<b>\$125.34</b>			<b>\$1.87</b>	<b>\$207.32</b>
<b>TOTAL OPERATING EXPENSES</b>			<b>7.37 HR</b>	<b>\$2,437.81</b>	<b>\$176.72</b>	<b>\$161.33</b>	<b>\$17.57</b>	<b>\$73.81</b>	<b>\$2,867.24</b>
<b>NET OPERATING PROFIT</b>							<b>\$182.76</b>		
INTEREST ON OPERATING CAPITAL		( \$346.86 @ 5.75% )					\$19.94		
INTEREST ON EQUIPMENT INVESTMENT							\$16.82		
<b>RETURN TO LAND AND RISK</b>							<b>\$145.99</b>		

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

GROSS RETURN		\$3,050.00	
VARIABLE OPERATING EXPENSES	\$2,616.71		
RETURN OVER VARIABLE EXPENSES		\$433.29	(GROSS MARGIN)
FIXED EXPENSES	\$73.81		
NET FARM INCOME		\$359.47	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$176.72		
NET OPERATING PROFIT		\$182.76	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$36.76		
RETURN TO LAND AND RISK		\$145.99	

TABLE 13. Fall onions, flood-irrigated, budgeted per acre costs and returns for a 640 acre farm with above average management, Deming area, Luna County, Actual 2018  
 Planting dates: October 1 - October 31  
 Harvesting dates: June 1 - July 15

ITEM	PRICE	YIELD						TOTAL	
<b>GROSS RETURNS</b>									
FALL ONIONS	\$8.75	675.00	SACKS					\$5,906.25	
<b>TOTAL</b>								<b>\$5,906.25</b>	
<b>PURCHASED INPUTS</b>									
ITEM	PRICE	QUANTITY	PURCHASED INPUTS					FIXED COST	TOTAL
SEED	\$112.00	4 LBS	\$448.00						\$448.00
ANHYDROUS AMMONIA (NH3)	\$0.37	450 LBS	\$167.63						\$167.63
NITROGEN (N)	\$0.42	75 LBS	\$31.50						\$31.50
PHOSPHATE (P2O5)	\$0.49	180 LBS	\$88.20						\$88.20
HERBICIDE	\$22.26	1 X/ACRE	\$22.26						\$22.26
INSECTICIDE	\$84.85	1 X/ACRE	\$84.85						\$84.85
PUMP WATER*		56 AC. IN.							
<b>SUBTOTAL</b>			<b>\$842.44</b>						<b>\$842.44</b>
<b>PREHARVEST OPERATIONS</b>									
ITEM	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL	
DISC	185 HP	0.14 HR		\$1.05	\$4.09	\$1.02	\$2.07	\$8.23	
PLOW	185 HP	0.48 HR		\$3.60	\$14.02	\$3.78	\$7.22	\$28.62	
DISC	185 HP	0.14 HR		\$1.05	\$4.09	\$1.02	\$2.07	\$8.23	
LASER PLANE (CUSTOM)			\$73.33	\$0.00	\$0.00	\$0.00	\$0.00	\$73.33	
FERTILIZE	140 HP	0.05 HR		\$0.38	\$1.10	\$0.21	\$0.65	\$2.34	
DISC & SPRAY	185 HP	0.17 HR		\$1.28	\$4.97	\$1.35	\$2.97	\$10.56	
LISTER	140 HP	0.12 HR		\$0.90	\$2.64	\$0.83	\$2.01	\$6.39	
PRE-IRRIGATE		0.75 HR		\$5.63	\$10.24	\$0.29	\$3.65	\$19.80	
ROLLING CULT	80 HP	0.13 HR		\$0.98	\$2.23	\$0.60	\$0.81	\$4.62	
VEG-PLANT SHAPER	140 HP	0.26 HR		\$1.95	\$5.73	\$1.30	\$9.64	\$18.62	
CULT & SIDEDRESS (2X)	80 HP	0.66 HR		\$4.95	\$11.33	\$2.84	\$3.75	\$22.87	
ROLLING CULT	80 HP	0.13 HR		\$0.98	\$2.23	\$0.60	\$0.81	\$4.62	
THIN & HOE (CUSTOM)			\$120.00					\$120.00	
ROTO BUCK (9X)	140 HP	0.27 HR		\$2.03	\$5.95	\$1.16	\$3.91	\$13.05	
IRRIGATE (13X)		6.5 HR		\$48.75	\$133.09	\$3.82	\$47.42	\$233.08	
<b>SUBTOTAL</b>		<b>9.80 HR</b>	<b>\$193.33</b>	<b>\$73.50</b>	<b>\$201.72</b>	<b>\$18.83</b>	<b>\$86.99</b>	<b>\$574.37</b>	
<b>HARVEST OPERATIONS</b>									
ONION KNIVES	80 HP	0.27 HR		\$2.03	\$4.64	\$0.49	\$3.82	\$10.97	
HARVEST & HAUL (CUSTOM)			\$742.50					\$742.50	
BAG RENTAL			\$67.50					\$67.50	
FIELD LOAD (CUSTOM)			\$0.00					\$0.00	
PROCESSING (CUSTOM)			\$1,282.50					\$1,282.50	
CONTAINER CHARGE			\$270.00					\$270.00	
BROKERAGE (CUSTOM)			\$531.56					\$531.56	
<b>SUBTOTAL</b>		<b>0.27 HR</b>	<b>\$2,894.06</b>	<b>\$2.03</b>	<b>\$4.64</b>	<b>\$0.49</b>	<b>\$3.82</b>	<b>\$2,905.03</b>	
<b>OVERHEAD EXPENSES</b>									
DOWNTIME		0.6 HR		\$4.50				\$4.50	
EMPLOYEE BENEFITS				\$13.59				\$13.59	
INSURANCE			\$1.51					\$1.51	
LAND TAXES						\$1.87		\$1.87	
SUPERVISION AND MANAGEMENT				\$176.68				\$176.68	
OTHER EXPENSES			\$79.08					\$79.08	
<b>SUBTOTAL</b>		<b>0.60 HR</b>	<b>\$80.59</b>	<b>\$194.77</b>			<b>\$1.87</b>	<b>\$277.24</b>	
<b>TOTAL OPERATING EXPENSES</b>		<b>10.67 HR</b>	<b>\$4,010.42</b>	<b>\$270.30</b>	<b>\$206.35</b>	<b>\$19.32</b>	<b>\$92.68</b>	<b>\$4,599.08</b>	
<b>NET OPERATING PROFIT</b>								<b>\$1,307.17</b>	
INTEREST ON OPERATING CAPITAL ( \$717.95 @ 5.75% )								\$41.28	
INTEREST ON EQUIPMENT INVESTMENT								\$19.70	
<b>RETURN TO LAND AND RISK</b>								<b>\$1,246.19</b>	

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

**BUDGET SUMMARY**

GROSS RETURN		\$5,906.25	
VARIABLE OPERATING EXPENSES	\$4,236.10		
RETURN OVER VARIABLE EXPENSES	\$1,670.15		(GROSS MARGIN)
FIXED EXPENSES	\$92.68		
NET FARM INCOME	\$1,577.47		(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$270.30		
NET OPERATING PROFIT	\$1,307.17		(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$60.98		
RETURN TO LAND AND RISK	\$1,246.19		



TABLE 14. Midseason yellow onions, flood-irrigated, budgeted per acre costs and returns for a 640 acre farm with above average management, Deming area, Luna County, Projected 2005  
 Planting dates: January 15 - February 15  
 Harvesting dates: June 1 - July 15

ITEM	PRICE	YIELD						TOTAL
<b>GROSS RETURNS</b>								
MIDSEASON YELLOW ONIONS	\$9.50	635.00 SACKS						\$6,032.50
<b>TOTAL</b>							<b>\$6,032.50</b>	
<b>PURCHASED INPUTS</b>								
ED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL
SEED	\$156.00	4 LBS	\$624.00					\$624.00
ANHYDROUS AMMONIA (NH3)	\$0.37	450 LBS	\$167.63					\$167.63
NITROGEN (N)	\$0.42	75 LBS	\$31.50					\$31.50
PHOSPHATE (P2O5)	\$0.49	180 LBS	\$88.20					\$88.20
HERBICIDE	\$64.72	1 X/ACRE	\$64.72					\$64.72
INSECTICIDE	\$76.22	1 X/ACRE	\$76.22					\$76.22
PUMP WATER*		48 AC. IN.						
<b>SUBTOTAL</b>			<b>\$1,052.27</b>					<b>\$1,052.27</b>
<b>PREHARVEST OPERATIONS</b>								
ST	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	185 HP	0.14 HR		\$1.05	\$4.09	\$1.02	\$2.07	\$8.23
PLOW	185 HP	0.48 HR		\$3.60	\$14.02	\$3.78	\$7.22	\$28.62
DISC	185 HP	0.14 HR		\$1.05	\$4.09	\$1.02	\$2.07	\$8.23
LASER PLANE (CUSTOM)			\$73.33	\$0.00	\$0.00	\$0.00	\$0.00	\$73.33
FERTILIZE	140 HP	0.05 HR		\$0.38	\$1.10	\$0.21	\$0.65	\$2.34
DISC & SPRAY	185 HP	0.17 HR		\$1.28	\$4.97	\$1.35	\$2.97	\$10.56
LISTER	126 HP	0.12 HR		\$0.90	\$2.64	\$0.83	\$2.01	\$6.39
PRE-IRRIGATE		0.75 HR		\$5.63	\$8.78	\$0.25	\$3.13	\$17.78
ROLLING CULT	80 HP	0.13 HR		\$0.98	\$2.23	\$0.60	\$0.81	\$4.62
VEG-PLANT SHAPER	140 HP	0.26 HR		\$1.95	\$5.73	\$1.30	\$9.64	\$18.62
CULT & SIDEDRESS (2X)	80 HP	0.66 HR		\$4.95	\$11.33	\$2.84	\$3.75	\$22.87
ROLLING CULT	80 HP	0.13 HR		\$0.98	\$2.23	\$0.60	\$0.81	\$4.62
THIN & HOE (CUSTOM)			\$120.00					\$120.00
ROTO BUCK (9X)	140 HP	0.27 HR		\$2.03	\$5.95	\$1.16	\$3.91	\$13.05
IRRIGATE (13X)		6.5 HR		\$48.75	\$114.08	\$3.28	\$40.64	\$206.75
<b>SUBTOTAL</b>		<b>9.80 HR</b>	<b>\$193.33</b>	<b>\$73.50</b>	<b>\$181.24</b>	<b>\$18.24</b>	<b>\$79.70</b>	<b>\$546.01</b>
<b>HARVEST OPERATIONS</b>								
ONION KNIVES	80 HP	0.27 HR		\$2.03	\$4.64	\$0.49	\$3.82	\$10.97
HARVEST & HAUL (CUSTOM)			\$698.50					\$698.50
BAG RENTAL			\$63.50					\$63.50
FIELD LOAD (CUSTOM)			\$0.00					\$0.00
PROCESSING (CUSTOM)			\$1,206.50					\$1,206.50
CONTAINER CHARGE			\$254.00					\$254.00
BROKERAGE (CUSTOM)			\$542.93					\$542.93
<b>SUBTOTAL</b>		<b>0.27 HR</b>	<b>\$2,765.43</b>	<b>\$2.03</b>	<b>\$4.64</b>	<b>\$0.49</b>	<b>\$3.82</b>	<b>\$2,776.40</b>
<b>OVERHEAD EXPENSES</b>								
DOWNTIME		0.6 HR		\$4.50				\$4.50
EMPLOYEE BENEFITS				\$13.59				\$13.59
INSURANCE			\$1.51					\$1.51
LAND TAXES						\$1.87		\$1.87
SUPERVISION AND MANAGEMENT				\$194.83				\$194.83
OTHER EXPENSES			\$79.08					\$79.08
<b>SUBTOTAL</b>		<b>0.60 HR</b>	<b>\$80.59</b>	<b>\$212.92</b>			<b>\$1.87</b>	<b>\$295.38</b>
<b>TOTAL OPERATING EXPENSES</b>		<b>10.67 HR</b>	<b>\$4,091.61</b>	<b>\$288.45</b>	<b>\$185.88</b>	<b>\$18.73</b>	<b>\$85.39</b>	<b>\$4,670.06</b>
<b>NET OPERATING PROFIT</b>								
							<b>\$1,362.44</b>	
INTEREST ON OPERATING CAPITAL		( \$806.88 @	5.75%	)				\$46.40
INTEREST ON EQUIPMENT INVESTMENT								\$19.17
<b>RETURN TO LAND AND RISK</b>							<b>\$1,296.87</b>	

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

GROSS RETURN		\$6,032.50	
VARIABLE OPERATING EXPENSES	\$4,296.23		
RETURN OVER VARIABLE EXPENSES	\$1,736.27	(GROSS MARGIN)	
FIXED EXPENSES	\$85.39		
NET FARM INCOME	\$1,650.89	(RETURN TO CAPITAL, LABOR, LAND & RISK)	
LABOR AND MANAGEMENT COST	\$288.45		
NET OPERATING PROFIT	\$1,362.44	(RETURN TO CAPITAL, LAND & RISK)	
CAPITAL COSTS	\$65.57		
RETURN TO LAND AND RISK	\$1,296.87		

TABLE 15. Late season onions, flood-irrigated, budgeted per acre costs and returns for a 640 acre farm with above average management, Deming area, Luna County, Actual 2018  
 Planting dates: January 15 - February 15  
 Harvesting dates: August 1 - August 15

ITEM	PRICE	YIELD	TOTAL						
GROSS RETURNS									
LATE SEASON ONIONS	\$7.95	685.00 SACKS	\$5,445.75						
TOTAL			<u>\$5,445.75</u>						
PURCHASED INPUTS		PRICE	QUANTITY	PURCHASED INPUTS			FIXED COST	TOTAL	
SEED	\$191.00		4 LBS	\$764.00				\$764.00	
ANHYDROUS AMMONIA (NH3)	\$0.37		400 LBS	\$149.00				\$149.00	
NITROGEN (N)	\$0.42		75 LBS	\$31.50				\$31.50	
PHOSPHATE (P2O5)	\$0.49		180 LBS	\$88.20				\$88.20	
HERBICIDE	\$64.72		1 X/ACRE	\$64.72				\$64.72	
INSECTICIDE	\$76.22		1 X/ACRE	\$76.22				\$76.22	
PUMP WATER*			48 AC. IN.						
SUBTOTAL				<u>\$1,173.64</u>				<u>\$1,173.64</u>	
PREHARVEST	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL	
DISC	185 HP	0.14 HR		\$1.05	\$4.09	\$1.02	\$2.07	\$8.23	
PLOW	185 HP	0.48 HR		\$3.60	\$14.02	\$3.78	\$7.22	\$28.62	
DISC	185 HP	0.14 HR		\$1.05	\$4.09	\$1.02	\$2.07	\$8.23	
LASER PLANE (CUSTOM)			\$73.33	\$0.00	\$0.00	\$0.00	\$0.00	\$73.33	
FERTILIZE	140 HP	0.05 HR		\$0.38	\$1.10	\$0.21	\$0.65	\$2.34	
DISC & SPRAY	185 HP	0.17 HR		\$1.28	\$4.97	\$1.35	\$2.97	\$10.56	
LISTER	140 HP	0.12 HR		\$0.90	\$2.64	\$0.83	\$2.01	\$6.39	
PRE-IRRIGATE		0.75 HR		\$5.63	\$8.78	\$0.25	\$3.13	\$17.78	
ROLLING CULT	80 HP	0.13 HR		\$0.98	\$2.23	\$0.60	\$0.81	\$4.62	
VEG-PLANT SHAPER	140 HP	0.26 HR		\$1.95	\$5.73	\$1.30	\$9.64	\$18.62	
CULT & SIDEDRESS (2X)	80 HP	0.66 HR		\$4.95	\$11.33	\$2.84	\$3.75	\$22.87	
ROLLING CULT	80 HP	0.13 HR		\$0.98	\$2.23	\$0.60	\$0.81	\$4.62	
THIN & HOE (CUSTOM)			\$120.00					\$120.00	
ROTO BUCK (9X)	140 HP	0.27 HR		\$2.03	\$5.95	\$1.16	\$3.91	\$13.05	
IRRIGATE (13X)		6.5 HR		\$48.75	\$114.08	\$3.28	\$40.64	\$206.75	
SUBTOTAL			9.80 HR	\$193.33	\$73.50	\$181.24	\$18.24	\$79.70	\$546.01
HARVEST OPERATIONS									
ONION KNIVES	80 HP	0.27 HR		\$2.03	\$4.64	\$0.49	\$3.82	\$10.97	
HARVEST & HAUL (CUSTOM)			\$753.50					\$753.50	
BAG RENTAL			\$68.50					\$68.50	
FIELD LOAD (CUSTOM)			\$0.00					\$0.00	
PROCESSING (CUSTOM)			\$1,301.50					\$1,301.50	
CONTAINER CHARGE			\$274.00					\$274.00	
BROKERAGE (CUSTOM)			\$490.12					\$490.12	
SUBTOTAL			0.27 HR	\$2,887.62	\$2.03	\$4.64	\$0.49	\$3.82	\$2,898.59
OVERHEAD EXPENSES									
DOWNTIME		0.6 HR		\$4.50				\$4.50	
EMPLOYEE BENEFITS				\$13.59				\$13.59	
INSURANCE			\$1.51					\$1.51	
LAND TAXES						\$1.87		\$1.87	
SUPERVISION AND MANAGEMENT				\$206.96				\$206.96	
OTHER EXPENSES			\$79.08					\$79.08	
SUBTOTAL			0.60 HR	\$80.59	\$225.06		\$1.87	\$307.52	
TOTAL OPERATING EXPENSES			10.67 HR	\$4,335.18	\$300.58	\$185.88	\$18.73	\$85.39	\$4,925.76
NET OPERATING PROFIT								\$519.99	
INTEREST ON OPERATING CAPITAL								\$50.47	
INTEREST ON EQUIPMENT INVESTMENT								\$19.17	
RETURN TO LAND AND RISK								\$450.34	

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

GROSS RETURN		\$5,445.75	
VARIABLE OPERATING EXPENSES	\$4,539.79		
RETURN OVER VARIABLE EXPENSES	\$905.96	(GROSS MARGIN)	
FIXED EXPENSES	\$85.39		
NET FARM INCOME	\$820.57	(RETURN TO CAPITAL, LABOR, LAND & RISK)	
LABOR AND MANAGEMENT COST	\$300.58		
NET OPERATING PROFIT	\$519.99	(RETURN TO CAPITAL, LAND & RISK)	
CAPITAL COSTS	\$69.64		
RETURN TO LAND AND RISK		\$450.34	

TABLE 16. Summary of per acre costs and returns for a 640 acre farm with above average management, Deming area, Luna County, Actual 2018

	WHEAT	GRAIN SORGHUM	PICKER COTTON	GREEN CHILE	RED CHILE	SPRING LETTUCE	FALL LETTUCE	FALL ONIONS	MIDSEASON ONIONS	LATE ONIONS
	CWT	CWT	LBS	TONS/LBS	LBS	CARTONS	CARTONS	SACKS	SACKS	SACKS
PRIMARY YIELD	65	70	1,542	17	4,000	475	500	675	635	685
PRIMARY PRICE	\$4.75	\$6.65	\$0.72	\$490.00	\$0.60	\$6.40	\$6.10	\$8.75	\$9.50	\$7.95
GOVERNMENT PAYMENTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SECOND INCOME	\$0.00	\$0.00	\$207.24	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
GROSS RETURN	\$308.75	\$465.50	\$1,312.86	\$8,330.00	\$2,400.00	\$3,040.00	\$3,050.00	\$5,906.25	\$6,032.50	\$5,445.75
CASH OPERATING EXPENSES										
SEED	\$37.00	\$18.00	\$152.10	\$84.00	\$84.00	\$8.48	\$8.48	\$448.00	\$624.00	\$764.00
FERTILIZER	\$144.93	\$121.40	\$107.68	\$210.45	\$184.38	\$187.63	\$187.63	\$287.33	\$287.33	\$268.70
CHEMICALS		\$45.65	\$26.70	\$31.08	\$31.08	\$92.45	\$111.14	\$107.11	\$140.94	\$140.94
CROP INSURANCE	\$0.74	\$0.53	\$0.18	\$72.58	\$76.22					
OTHER PURCHASED INPUTS										
CANAL WATER										
FUEL, OIL & LUBRICANTS-EQUIPMENT	\$15.89	\$47.10	\$91.67	\$159.51	\$109.43	\$57.64	\$58.96	\$63.03	\$63.03	\$63.03
FUEL-IRRIGATION	\$51.19	\$76.78	\$66.54	\$138.21	\$122.85	\$61.43	\$102.38	\$143.33	\$122.85	\$122.85
REPAIRS	\$5.51	\$13.55	\$15.59	\$46.16	\$31.04	\$16.13	\$17.57	\$19.32	\$18.73	\$18.73
CUSTOM CHARGES	\$38.35	\$28.30	\$336.20	\$1,846.33	\$970.00	\$1,904.53	\$2,050.46	\$3,087.39	\$2,958.76	\$3,080.95
LAND TAXES	\$1.87	\$1.87	\$1.87	\$1.87	\$1.87	\$1.87	\$1.87	\$1.87	\$1.87	\$1.87
OTHER EXPENSES	\$79.48	\$79.87	\$80.17	\$80.60	\$80.81	\$79.95	\$80.11	\$80.59	\$80.59	\$80.59
TOTAL CASH EXPENSES	\$374.95	\$433.06	\$878.70	\$2,670.78	\$1,691.68	\$2,410.10	\$2,618.58	\$4,237.97	\$4,298.10	\$4,541.66
RETURN OVER CASH EXPENSES	(\$66.20)	\$32.44	\$434.16	\$5,659.22	\$708.32	\$629.90	\$431.42	\$1,668.28	\$1,734.40	\$904.09
FIXED EXPENSES	\$33.98	\$52.56	\$92.56	\$112.83	\$87.71	\$56.48	\$71.94	\$90.81	\$83.51	\$83.51
TOTAL EXPENSES	\$408.92	\$485.62	\$971.26	\$2,783.61	\$1,779.39	\$2,466.59	\$2,690.53	\$4,328.78	\$4,381.61	\$4,625.18
NET FARM INCOME	(\$100.17)	(\$20.12)	\$341.60	\$5,546.39	\$620.61	\$573.41	\$359.47	\$1,577.47	\$1,650.89	\$820.57
LABOR AND MANAGEMENT COSTS	\$48.38	\$87.27	\$168.81	\$271.88	\$225.08	\$147.98	\$176.72	\$270.30	\$288.45	\$300.58
NET OPERATING PROFIT	(\$148.56)	(\$107.39)	\$172.79	\$5,274.51	\$395.53	\$425.43	\$182.76	\$1,307.17	\$1,362.44	\$519.99
CAPITAL COSTS										
INTEREST ON OPERATING CAPITAL	\$6.48	\$7.45	\$11.73	\$23.10	\$18.10	\$18.42	\$19.94	\$41.28	\$46.40	\$50.47
INTEREST ON EQUIPMENT INVESTMENT	\$6.85	\$12.33	\$22.82	\$38.42	\$25.83	\$15.41	\$16.82	\$19.70	\$19.17	\$19.17
TOTAL CAPITAL COSTS	\$13.33	\$19.77	\$34.55	\$61.52	\$43.92	\$33.82	\$36.76	\$60.98	\$65.57	\$69.64
RETURN TO LAND AND RISK	(\$161.89)	(\$127.16)	\$138.24	\$5,212.99	\$351.61	\$391.61	\$145.99	\$1,246.19	\$1,296.87	\$450.34

TABLE 17. Whole farm summary, Deming area, Luna County,  
Actual 2018

GROSS RETURNS		
WHEAT	68.00 ACRES	
CROP		\$20,995
DIRECT PAYMENT		\$0
COUNTER CYCLICAL PAYMENT		\$0
GRAIN SORGHUM	93.50 ACRES	
CROP		\$43,524
DIRECT PAYMENT		\$0
COUNTER CYCLICAL PAYMENT		\$0
UPLAND COTTON	348.50 ACRES	
LINT		\$385,306
SEED		\$72,225
DIRECT PAYMENT		\$0
COUNTER CYCLICAL PAYMENT		\$0
GREEN CHILE	40.00 ACRES	
GREEN		\$333,200
RED		\$0
RED CHILE	40.00 ACRES	
CROP		\$96,000
SPRING LETTUCE	10.00 ACRES	
CROP		\$30,400
FALL LETTUCE	10.00 ACRES	
CROP		\$30,500
FALL ONIONS	10.00 ACRES	
CROP		\$59,063
MIDSEASON ONIONS	10.00 ACRES	
CROP		\$60,325
LATE SEASON ONIONS	10.00 ACRES	
CROP		\$54,458
GROSS RETURN		<u>\$1,185,996</u>
CASH OPERATING EXPENSES		
SEED		\$82,455
FERTILIZER		\$86,710
CHEMICALS		\$21,986
CROP INSURANCE		\$6,102
OTHER PURCHASED INPUTS		\$0
CANAL WATER		\$0
FUEL, OIL & LUBRICANTS-EQUIPMENT		\$51,247
FUEL-IRRIGATION		\$49,821
REPAIRS		\$11,068
CUSTOM CHARGES		\$365,892
LAND TAXES		\$1,198
OTHER EXPENSES		\$51,286
TOTAL CASH EXPENSES		<u>\$727,765</u>
RETURN OVER CASH EXPENSES		\$458,231
FIXED EXPENSES		\$51,365
TOTAL EXPENSES		\$779,130
NET FARM INCOME		\$406,866
LABOR AND MANAGEMENT COSTS		\$101,998
NET OPERATING PROFIT		\$304,868
CAPITAL COSTS		
INTEREST ON OPERATING CAPITAL		\$8,637
INTEREST ON EQUIPMENT INVESTMENT		\$13,044
TOTAL CAPITAL COSTS		<u>\$21,682</u>
RETURN TO LAND AND RISK		<u>\$283,186</u>

LAND VALUE	RETURN TO RISK*	RETURN ON INVESTMENT**
\$500 /ACRE	\$273,586	41.57%
\$700 /ACRE	\$269,746	35.40%
\$900 /ACRE	\$265,906	30.82%
\$1,100 /ACRE	\$262,066	27.29%
\$1,300 /ACRE	\$258,226	24.48%
\$1,500 /ACRE	\$254,386	22.20%

\* 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)