

Table 2. Pumping Costs and Data For Irrigation Wells, Eastern Slope, 2007

INPUT DATA			
DELIVERY PSI: SPRINKLER.....	0	DEPTH CHARACTERISTICS: STATIC.....	15
		DRAW DO.....	55
		TOTAL HEAD.....	70
		CASING.....	125
GALLONS PER MINUTE (GPM).....	1500		
WORK HORSEPOWER.....	27		
EFFICIENCY FACTOR:			
ELECTRICITY.....	0.447		
NATURAL GAS.....	0.125		
BUTANE.....	0.186		
DIESEL.....	0.199		
FUEL COST PER UNIT:			
ELECTRICITY.....	10.46	CENTS/K WH	
NATURAL GAS.....	3.50	\$/MCF	
BUTANE.....	1.21	\$/GAL	
DIESEL.....	1.30	\$/GAL	
FUEL PUMPING COSTS:			
ELECTRICAL WELL:			
COST PER HOUR.....	\$	4.66	
COST PER ACRE INCH.....	\$	1.41	
NATURAL GAS WELL:			
COST PER HOUR.....	\$	2.10	
COST PER ACRE INCH.....	\$	0.63	
BUTANE WELL:			
COST PER HOUR.....	\$	4.81	
COST PER ACRE INCH.....	\$	1.45	
DIESEL WELL:			
COST PER HOUR.....	\$	3.14	
COST PER ACRE INCH.....	\$	0.95	

TABLE 2a. Equipment summary for a 200 acre farm with above average management, Eastern Slope, 2005.

EQUIPMENT ITEM & SIZE	ANNUAL		VARIABLE COSTS				FIXED COSTS			
	HOURS OF USE	NUMBER	TOTAL FUEL AND VALUE LUBRICANT	REPAIR	FUEL LUBE PER HR	REPAIR PER HR	DEPRE- CIATION	TAXES	TOTAL PER HOUR	
TRACTOR 40 HP	36	1	1,600	144	14	4.04	0.41	63	10	2.04
DISC 12 FT	17	1	2,250		0	0.00		300	18	18.71
PLOW 3-BOTTOM (FLIP)	20	1	3,750		0	0.00		447	27	24.10
BORDER DISC 6-DISC	0	1	750		0	0.00		100	6	302.98
FLOAT	3	1	200		0	0.00		27	2	9.85
			8,350	144	14			909	61	

Table 3a. Livestock Production Parameters

NUMBER OF COWS	100
COWS PER BULL	25
NUMBER OF HORSES	1
REPLACEMENT RATE (%)	0.1
CALF DEATH LOSS (%)	0.03
YEARLING DEATH LOSS (%)	0
COW DEATH LOSS (%)	0.02
BULL DEATH LOSS (%)	0
CALF CROP (%)	0.92
PRODUCTIVE LIFE OF BULLS (YEARS)	4
PERCENT SOLD AS YEARLINGS:	
HEIFERS	0
STEERS	0

Table 3b. Forage Sources for Livestock

	AUMS/	
	ACRES	ACRE PROVIDED
ALFALFA	40.00	100
GRASS HAY	160	1 160
LEASED RANGELAND		796.95
BALED HAY (TONS)	160.5	401.25
TOTAL	200.00	1398.20

Table 3c. STOCK COUNT CHART CALVES WERE BORN IN: MARCH

SEASON	BULLS	REPLACEMENT		YEARLING		STEERS	HEIFER CALVES	HORSES	TOTAL AUMS REQUIRED
		COWS	HEIFERS	STEERS	HEIFERS				
JANUARY	4	100					0	10	1 111.85
FEBRUARY	4	100					0	10	1 111.85
MARCH	4	100	10						1 113.85
APRIL	4	100	10						1 113.85
MAY	4	100	10						1 113.85
JUNE	4	100	10						1 113.85
JULY	4	100	10						1 113.85
AUGUST	4	100	10						1 113.85
SEPTEMBER	4	100	10						1 113.85
OCTOBER	4	100					47	47	1 153.85
NOVEMBER	4	100					0	10	1 111.85
DECEMBER	4	100					0	10	1 111.85
TOTAL									1,398

Table 3d. FORAGE BALANCE CHART

SEASON	TOTAL AUMS REQUIRED	PASTURE/		NATIVE GRASS HAY	RANGELAND SUPPLIED	TOTAL AUMS HAY
		ALFALFA	GRASS			
JANUARY	111.85	8	32	0	40	71.85
FEBRUARY	111.85	8	32	0	40	71.85
MARCH	113.85	0	32	0	32	81.85
APRIL	113.85	0	0	113.85	113.85	0
MAY	113.85	0	0	113.85	113.85	0
JUNE	113.85	0	0	113.85	113.85	0
JULY	113.85	0	0	113.85	113.85	0
AUGUST	113.85	0	0	113.85	113.85	0
SEPTEMBER	113.85	0	0	113.85	113.85	0
OCTOBER	153.85	8	0	113.85	121.85	32
NOVEMBER	111.85	8	32	0	40	71.85
DECEMBER	111.85	8	32	0	40	71.85
Total AUMs	1398.2	40	160	796.95	996.95	401.25

TABLE 4. Alfalfa establishment, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management Eastern Slope, 2007
Planting dates: August 15 - October 1

ITEM	PRICE	QUANTITY	PURCHASED INPUTS				TOTAL	
<u>PURCHASED INPUTS</u>								
ALFALFA SEED	2.95	20 LBS		59			59	
NITROGEN (N)	0.29	16 LBS		4.64			4.64	
PHOSPHATE (P2O5)	0.2	20 LBS		4			4	
CANAL WATER		12 AC. IN.						
OAT SEED	0.28	60 LBS		16.8			16.8	
SUBTOTAL				84.44			84.44	
<u>PREHARVEST OPERATIONS</u>								
PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	40 HP	0.63 HR		3.2445	2.544696	1.4553	13.07297	20.31746
PLOW	40 HP	1.31 HR		6.7465	5.291352	3.91428	15.57632	31.52846
DISC (1X)	40 HP	0.53 HR		2.7295	0	0.19875	6.301872	9.230122
FLOAT	40 HP	0.32		1.648	0	0.6192	0	
BORDER DISC	40 HP	0.05 HR		0.2575	0.20196	0.06525	15.2508	15.77551
DRILL	CUSTOM		12.73	0	0	0	0	12.73
IRRIGATE (2X)		2.25 HR		11.5875				11.5875
CORRUGATE	40 HP	0.54 HR		2.781	2.181168	1.2474	2.037362	8.24693
SUBTOTAL		5.63 HR	12.73	28.99	10.22	7.50	52.24	111.68
<u>OVERHEAD EXPENSES</u>								
DOWNTIME		2.105 HR		10.84075				10.84075
EMPLOYEE BENEFITS				3.47934				3.47934
INSURANCE			0.57989					0.57989
SUPERVISION AND MANAGEMENT				17.39862				17.39862
SUBTOTAL		2.11 HR	0.58	31.72				32.30
<u>TOTAL OPERATING EXPENSES</u>		7.74 HR	97.75	60.71	10.22	7.50	52.24	228.42

TABLE 5. Alfalfa hay, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management, Eastern Slope, 2007
Harvest dates: June 10 - October 15

ITEM	PRICE	YIELD					TOTAL	
GROSS RETURNS								
ALFALFA HAY	140	2.5 TONS (STACKED)					350	
GRAZING	10	1 AUM					10	
TOTAL						360.00		
PURCHASED INPUTS								
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS			FIXED COST	TOTAL	
NITROGEN (N)	0.29	40 LBS	11.6				11.6	
PHOSPHATE (P2O5)	0.2	30 LBS	6				6	
INSECTICIDE (CUSTOM)	0	0 ACRE	0				0	
WIRE	0.39	21.425 LBS	8.35575				8.35575	
ESTABLISHMENT: Principal		6 YEARS				38.0703	38.0703	
: Interest						8.747233	8.747233	
CANAL WATER		36 AC. IN.				4	4	
SUBTOTAL			25.96			50.82	76.77	
PREHARVEST OPERATIONS								
PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
CLEAN DITCHES	CUSTOM		10					
IRRIGATE (6X)		2.25 HR		11.5875				11.5875
FERTILIZE	40HP	0.05 X/ACRE		0.2575	0.20196	0.01875	0.101868	0.580078
SUBTOTAL			10	11.845	0.20196	0.01875	0.101868	22.16758
HARVEST OPERATIONS								
MOWER	CUSTOM		30					30
BALER	CUSTOM		4.15					4.15
RAKE	CUSTOM		104					104
LOAD AND STACK	CUSTOM		78.4					78.4
SUBTOTAL			216.55					216.55
OVERHEAD EXPENSES								
DOWNTIME				0				0
EMPLOYEE BENEFITS				1.4214				1.4214
INSURANCE			0.2369					0.2369
LAND TAXES							1.912089	1.912089
SUPERVISION AND MANAGEMENT				27.45				27.45
OTHER EXPENSES			22.016					22.016
SUBTOTAL			22.25	28.87			1.91	53.04
TOTAL OPERATING EXPENSES		2.25 HR	320.91	40.72	0.20	0.02	52.83	368.53
NET OPERATING PROFIT							-8.52725	
INTEREST ON OPERATING CAPITAL	(12.97788	@	0.08			1.03823	
INTEREST ON EQUIPMENT INVESTMENT							2.274003	
RETURN TO LAND AND RISK							-11.8395	
BUDGET SUMMARY								
GROSS RETURN			360					
VARIABLE OPERATING EXPENSES	321.1265							
RETURN OVER VARIABLE EXPENSES	38.87354	(GROSS MARGIN)						
FIXED EXPENSES	52.83149							
NET FARM INCOME		-13.9579	(RETURN TO CAPITAL, LABOR, LAND & RISK)					
LABOR AND MANAGEMENT COST	40.7164							
NET OPERATING PROFIT		-54.6743	(RETURN TO CAPITAL, LAND & RISK)					
CAPITAL COSTS	3.312233							
RETURN TO LAND AND RISK		-57.9866						

TABLE 6. Grass hay establishment, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management Eastern Slope, 2007
Planting dates: August 15 - October 1

ITEM	PRICE	QUANTITY	PURCHASED INPUTS					TOTAL
PURCHASED INPUTS								
FESCUE SEED	2.85	17 LBS		48.45				48.45
PHOSPHATE	0.2	30 LBS		6				6
NITROGEN	0.29	70 LBS		20.3				20.3
CANAL WATER		18 AC. IN.						
TIMOTHY SEED	1.32	15		19.8				19.8
SUBTOTAL				94.55				94.55
PREHARVEST OPERATIONS								
	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	40 HP	1.06 HR		5.459	4.281552	2.4486	21.99579	34.18494
PLOW	40 HP	1.31 HR		6.7465	5.291352	3.91428	34.24604	50.19818
FERTILIZE	40 HP	0.05 HR		0.2575	0.20196	0.1155	1.037537	1.612497
FLOAT	40 HP	0.32 HR		1.648	1.292544	0.12	0.651956	3.7125
BORDER DISC	40 HP	0.1 HR		0.515	0.40392	0.1305	30.50159	31.55101
DRILL	CUSTOM		13.67					13.67
IRRIGATE (3X)		2.25 HR		11.5875				11.5875
CORRUGATE		0.54		2.781	2.181168	0.2025	1.100175	6.264843
SUBTOTAL		5.63 HR	13.67	28.9945	13.6525	6.93138	89.5331	152.7815
OVERHEAD EXPENSES								
DOWNTIME		0.71 HR		3.6565				3.6565
EMPLOYEE BENEFITS				7.248625				7.248625
INSURANCE			0.57989					0.57989
SUPERVISION AND MANAGEMENT				20.9832				20.9832
SUBTOTAL		0.71 HR	0.58	31.89				32.47
TOTAL OPERATING EXPENSES		6.34 HR	108.80	60.88	13.65	6.93	89.53	279.80

TABLE 7. Grass hay pasture, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management Eastern Slope, 2007
Harvest dates: May 1 - November 30

ITEM	PRICE	YIELD						TOTAL
GROSS RETURNS								
GRASS HAY	10	2 TONS						20
PASTURE	10	1 AUMS						10
TOTAL								30
PURCHASED INPUTS								
	PRICE	QUANTITY	PURCHASED INPUTS		FIXED COST		TOTAL	
PHOSPHATE	0.20	34	6.80				6.80	
NITROGEN	0.29	70 LBS	20.3				20.3	
ESTABLISHMENT: Principal		20 YEARS			13.98998		13.98998	
: Interest					9.865743		9.865743	
CANAL WATER		36 AC. IN.			4		4	
SUBTOTAL			27.10		27.86		54.96	
PREHARVEST OPERATIONS								
	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
FERTILIZE	40HP	0.05		0.26	0.20	0.02	0.10	0.58
IRRIGATE (3X)		5 HR		25.75				25.75
CLEAN DITCHES	CUSTOM		5					5
SUBTOTAL		5.00 HR	5.00	26.01	0.20	0.02	0.10	31.33
HARVEST OPERATIONS								
MOWER	CUSTOM		30					30
BALER	CUSTOM		4.15					4.15
RAKE	CUSTOM		104					104
LOAD AND STACK	CUSTOM		78.4					78.4
OVERHEAD EXPENSES			216.55					216.55
DOWNTIME				0				0
EMPLOYEE BENEFITS				3.1209				3.1209
INSURANCE			0.52015					0.52015
LAND TAXES							1.912089	1.912089
SUPERVISION AND MANAGEMENT				4.6				4.6
OTHER EXPENSES			22.016					22.016
SUBTOTAL			22.54	7.72			1.91	32.17
TOTAL OPERATING EXPENSES		5.00 HR	271.19	33.73	0.20	0.02	29.87	389.64
NET OPERATING PROFIT								-359.641
INTEREST ON OPERATING CAPITAL	(54.95573	@	0.08)			2.713229
INTEREST ON EQUIPMENT INVESTMENT								2.713229
RETURN TO LAND AND RISK								-365.068
BUDGET SUMMARY								
GROSS RETURN		30						
VARIABLE OPERATING EXPENSES	271.4069							
RETURN OVER VARIABLE EXPENSES		-241.407	(GROSS MARGIN)					
FIXED EXPENSES	29.86968							
NET FARM INCOME		-271.277	(RETURN TO CAPITAL, LABOR, LAND & RISK)					
LABOR AND MANAGEMENT COST	33.7284							
NET OPERATING PROFIT		-305.005	(RETURN TO CAPITAL, LAND & RISK)					
CAPITAL COSTS	5.426458							
RETURN TO LAND AND RISK		-310.431						

TABLE 8. Grass hay establishment, flood irrigated, budgeted per acre costs and returns for a 200 acre part-time farm, with above average management Eastern Slope, 2007
Planting dates: May 15 - July 1

ITEM	PRICE	QUANTITY	PURCHASED INPUTS					TOTAL
<u>PURCHASED INPUTS</u>								
GRASS HAY SEED	0.36	15 LBS	5.4					5.4
NITROGEN (N)	0.29	70 LBS	20.3					20.3
PHOSPHATE (P205)	0.2	35 LBS	7					7
CANAL WATER (MAINTENANCE)		18 AC. IN.	0					0
SUBTOTAL			32.70					32.70
PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & OIL	REPAIRS	FIXED COST	TOTAL
PLOW	40 HP	1.31 HR		6.7465	5.291352	3.91428	34.24604	50.19818
DISC (2X)	40 HP	0.62 HR		3.193	2.504304	1.4322	12.86546	19.99497
FERTILIZE	40 HP	0.05 HR		0.2575	0.20196	0.01875	0.101868	0.580078
DRAG	40 HP	0.32 HR		1.648	1.292544	0.12	0.651956	3.7125
BROADCAST SEEDER	40 HP	0.05 HR		0.2575	0.20196	0.01875	0.101868	0.580078
IRRIGATE (3X)		2.25 HR		11.5875				11.5875
SUBTOTAL		4.60 HR		23.69	9.49	5.50	47.97	86.65
<u>OVERHEAD EXPENSES</u>								
DOWNTIME		1.805 HR		9.29575				9.29575
EMPLOYEE BENEFITS				2.8428				2.8428
INSURANCE			0.4738					0.4738
LAND TAXES							1.912089	1.912089
SUPERVISION AND MANAGEMENT				123.9033				123.9033
OTHER EXPENSES			22.016					22.016
SUBTOTAL		1.81 HR	22.49	136.04			1.91	160.44
TOTAL OPERATING EXPENSES		6.41 HR	55.19	159.73	9.49	5.50	49.88	279.80

TABLE 9. Grass Hay, flood-irrigated, budgeted per acre costs and returns for a 200 acre farm with above average management Eastern Slope, 2007
Harvest dates: August 15 - September 30

ITEM	PRICE	YIELD						TOTAL	
GROSS RETURNS									
GRASS HAY	130.00	2.50 TONS (STACKED)						325.00	
GRAZING	10.00	1.00 ACRE						10.00	
TOTAL							335.00		
PURCHASED INPUTS									
	PRICE	QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL	
SEED	0.34	70.00 LBS	23.80					23.80	
PHOSPHATE	0.20	35.00 LBS	7.00					7.00	
NITROGEN	0.29	70.00 ACRE	20.30					20.30	
WIRE	0.39	21.43 LBS	8.36					8.36	
CANAL WATER		30.00 AC. IN.				25.00		25.00	
SUBTOTAL			59.46			25.00		84.46	
PREHARVEST OPERATIONS									
	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL	
FERTILIZE	40HP	0.05		0.26	0.10	0.23	1.31	1.90	
IRRIGATE (5X)		3.75 HR		19.31	0.00	0.00	0.00	19.31	
CLEAN DITCHES	CUSTOM		5.00					5.00	
SUBTOTAL			3.80 HR	5.00	19.57	0.10	0.23	1.31	26.21
HARVEST OPERATIONS									
SWATHER	CUSTOM		30.00					30.00	
BALER (2X)	CUSTOM		4.15					4.15	
BALEWAGON (2X)	CUSTOM		104.00					104.00	
SUBTOTAL			0.00 HR	138.15				138.15	
OVERHEAD EXPENSES									
DOWNTIME		0.00 HR		0.00				0.00	
EMPLOYEE BENEFITS				2.35				2.35	
INSURANCE			0.39					0.39	
LAND TAXES							1.91	1.91	
SUPERVISION AND MANAGEMENT				17.57				17.57	
OTHER EXPENSES			22.02					22.02	
SUBTOTAL			0.00 HR	22.41	19.92		1.91	44.24	
TOTAL OPERATING EXPENSES			3.80 HR	225.01	39.49	0.10	0.23	28.22	293.06
NET OPERATING PROFIT							41.94		
INTEREST ON OPERATING CAPITAL	(29.81	@	0.08)			2.38	
INTEREST ON EQUIPMENT INVESTMENT								23.33	
RETURN TO LAND AND RISK							16.23		
BUDGET SUMMARY									
GROSS RETURN		335.00							
VARIABLE OPERATING EXPENSES	225.35								
RETURN OVER VARIABLE EXPENSES		109.65	(GROSS MARGIN)						
FIXED EXPENSES	28.22								
NET FARM INCOME		81.43	(RETURN TO CAPITAL, LABOR, LAND & RISK)						
LABOR AND MANAGEMENT COST	39.49								
NET OPERATING PROFIT		41.94	(RETURN TO CAPITAL, LAND & RISK)						
CAPITAL COSTS	25.72								
RETURN TO LAND AND RISK		16.23							

TABLE 10 Summary of per acre costs and returns, 200 acre farm with above average management, Eastern Slope, 2007

	ALFALFA ESTABLISHMENT	ALFALFA HAY	GRASS EST.	GRASS PASTURE	HAY FLOOD
	TONS		TONS/AUMS		
PRIMARY PRICE					20
PRIMARY YIELD		2.5			1
PRIMARY PRICE		140			0
GOVERNMENT PAYMENTS		0			0
SECOND INCOME		10			10
GROSS RETURN		360			30
CASH OPERATING EXPENSES					
SEED		59		48.45	
FERTILIZER	8.64	17.6	20.3	20.3	
CHEMICALS		0			
CROP INSURANCE					
OTHER PURCHASED INPUTS		8.35575			
CANAL WATER		4			4
FUEL, OIL & LUBRICANTS-EQUIPMENT	10.21918	0.20196	13.6525	0.20196	
FUEL-IRRIGATION					
REPAIRS	7.50018	0.01875	6.93138	0.01875	
CUSTOM CHARGES	12.73	216.55			
LAND TAXES		1.912089		1.912089	
OTHER EXPENSES	0.57989	22.2529	0.57989	22.53615	
TOTAL CASH EXPENSES	98.67	270.89	89.91	389.64	
RETURN OVER CASH EXPENSES	-98.6692	89.10855	-89.9138	-359.641	
FIXED EXPENSES	52.23932	46.9194	89.5331	23.9576	
TOTAL EXPENSES	150.9086	317.8108	179.4469	413.5987	
NET FARM INCOME	-150.909	42.18915	-179.447	-383.599	
LABOR AND MANAGEMENT COSTS	60.71321	40.7164	60.88283	33.7284	
NET OPERATING PROFIT	-211.622	1.472753	-240.33	-417.327	
CAPITAL COSTS					
INTEREST ON OPERATING CAPITAL		1.03823		2.713229	
INTEREST ON EQUIPMENT INVESTMENT		2.274003		2.713229	
TOTAL CAPITAL COSTS	0.00	3.31	0.00	5.43	
RETURN TO LAND AND RISK	-211.622	-1.83948	-240.33	16.22928	

TABLE 11. Whole farm budget summary, Eastern Slope, 2007

GROSS RETURNS		
ALFALFA HAY	40 ACRES	
CROP		14000
GRAZING		400
GRASS HAY	160 ACRES	
CROP		52000
GRAZING		1600
SUDAN HAY (AOH)	0 ACRES	
CROP		0
GRAZING		0
	0 ACRES	
		0
		0
LIVESTOCK		46956.4
GROSS RETURN		<u>114,956</u>
CASH OPERATING EXPENSES		
FORAGE		3075.88
LIVESTOCK FEED		25034.56
SEED		800.60
FERTILIZER		4174.88
CHEMICALS		0.00
CROP INSURANCE		0.00
OTHER PURCHASED INPUTS		334.23
CANAL WATER		800.00
FUEL, OIL & LUBRICANTS-EQUIPMENT		221.15
FUEL-IRRIGATION		0.00
REPAIRS		111.70
CUSTOM CHARGES		8751.11
LAND TAXES		382.42
OTHER EXPENSES		4504.60
TOTAL CASH EXPENSES		<u>48,191</u>
RETURN OVER CASH EXPENSES		66765.27
FIXED EXPENSES	3,030.72	
TOTAL EXPENSES		51,221.85
NET FARM INCOME		63,734.55
LABOR AND MANAGEMENT COSTS	7,937.26	
NET OPERATING PROFIT		55,797.29
CAPITAL COSTS		
INTEREST ON OPERATING CAPITAL		475.65
INTEREST ON EQUIPMENT INVESTMENT		525.08
TOTAL CAPITAL COSTS		<u>1,000.72</u>
RETURN TO LAND AND RISK		<u>54,796.57</u>

LAND VALUE	RETURN TO RISK*	RETURN ON INVESTMENT**
1,000 /ACRE	46796.57	0.267806
2,000 /ACRE	38796.57	0.136641
3,000 /ACRE	30796.57	0.091719
4,000 /ACRE	22796.57	0.069026
5,000 /ACRE	14796.57	0.055335
6,000 /ACRE	6796.569	0.046176
7,000 /ACRE	-1203.43	0.039619

* 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)