

TABLE 1. Acreage Summary, San Juan County,
Projected 2017

BUDGET AREA.....	SAN JUAN COUNTY, 2002.		
FARM SIZE.....	80 ACRES		
IRRIGATION TYPE.....	SPRINKLER		
NUMBER OF CROPS...	1		
	WATER USE		
ACREAGE SUMMARY:	LAND USE (ACRES)	AC.IN. PER AC.	TOTAL AC.IN.
ALFALFA ESTABLISHMENT	11.00	39	429
ALFALFA	69.00	46	3,174
TOTAL	80.00		3,603
ACRE FEET PER ACRE OF WATER RIGHTS			3.75

TABLE 2. Basic cost information for San Juan County,
Projected 2017

Item			
Labor Wage Rate:			
Equipment operators	\$/hour		\$7.80
General & Irrigators	\$/hour		\$7.50
Purchased Inputs:			
Fertilizer:			
Phosphate (P205)	\$/pound		\$0.27
Seed:			
Alfalfa	\$/pound		\$3.05
Oats	\$/pound		\$0.34
Wire:			
Canal Water	\$/pound		\$1.32
	\$/acre foot		\$30.50
Energy:			
Diesel fuel	\$/gallon		\$2.35
Gasoline	\$/gallon		\$2.10
Electricity	cents/KwHr		12.31
LP Gas	\$/gallon		\$2.60
Natural Gas	\$/MCF		\$4.00
(service charge)	\$/month		\$10.00
Employee Liability Insurance	\$/ \$1,000 wages		\$20.00
Employee Benefits	percent/wages		18.00%
Labor Downtime	percent		25.00%
Financial Rates:			
Operating Capital Interest Rate	percent		5.50%
Land Interest Rate	percent		5.00%
Equipment Interest Rate	percent		5.50%
Real Interest Rate	percent		3.00%
Land Taxes	\$253.00 /acre (full value)		\$2.44
Personal Property Tax Rate	- NR	\$/ \$1,000	(Assessed Value) \$28.89
	- R		\$24.64
Supervision Factors			
Field Crop-Irrigation	\$/labor hour		\$1.00
Field Crop-Equipment & General	\$/labor hour		\$0.50
Management Rate	percent		7.00%

TABLE 3. Overhead cost information for San Juan County,
Projected 2017

Item			
Electricity (Domestic & Shop)	\$127.05	per month	\$1,525
Telephone	\$90.75	per month	\$1,089
Accounting & Legal			\$538
Misc. Supplies & Hand Tools			\$908
Pickup and Auto			
miles	12,463	@	\$0.500 per mile
			\$6,232
Insurance			
- general liability (non-employee)			\$1,125
- fire/theft			\$732
Property Taxes			
- non-farm land			\$0
- other than land & machinery			\$6,010
Building repairs and maintenance			\$563
Dues, fees, publications			\$278
Farmstead Equipment			\$182
		Total	\$19,181
		Total per planted acre	\$277.98

Table 4. Pumping costs and data for irrigation, San Juan County, Pinedale 2012

INPUT DATA	
DELIVERY PSI:	70
BOOSTER PUMP	
GALLONS PER MINUTE (GPM)	800
WORK HOURS/POUNDER	33
EFFICIENCY FACTOR:	
ELECTRICITY	0.540
NATURAL GAS	0.154
LP GAS	0.154
DIESEL	0.160
FUEL COST PER UNIT:	
ELECTRICITY	12.31 CENTS/KWH
NATURAL GAS	\$4.00 BCUF
LP GAS	\$2.80 SGAL
DIESEL	\$2.35 SGAL
PUMPING COSTS	
ELECTRIC WELL:	
COST PER HOUR	\$5.59
COST PER ACRE INCH	\$3.16
NATURAL GAS WELL:	
COST PER HOUR	\$2.40
COST PER ACRE INCH	\$1.36
LP GAS WELL:	
COST PER HOUR	\$15.31
COST PER ACRE INCH	\$8.66
DIESEL WELL:	
COST PER HOUR	\$6.85
COST PER ACRE INCH	\$4.85

TABLE 5. Equipment summary for an 80 acre sprinkler-irrigated farm, San Juan County, Pinedale 2012

EQUIPMENT	ITEM SIZE	ANNUAL HOURS OF USE	NUMBER	TOTAL VALUE	VARIABLE COSTS			FIXED COSTS			
					FUEL OIL LUBRICANT	REPAIR PER HR	FUEL OIL PER HR	DEPRECIATION	TAXES TOTAL PER HR		
TRACTOR	40 HP	51	1	\$7,000	\$404	\$56	\$7.85	\$1.08	\$360	\$87	\$6.87
TRACTOR	95 HP	65	1	\$17,200	\$936	\$62	\$14.31	\$0.94	\$525	\$76	\$9.16
SWATHER	14 FT	35	1	\$3,900	\$307	\$20	\$8.80	\$0.58	\$1,450	\$140	\$45.97
BALER PTO	2 WIRE	46	1	\$1,600	\$97	\$7	\$0.15		\$305	\$37	\$9.22
BALE WAGON PTO	12 FT	44	1	\$1,500	\$50	\$6	\$1.28		\$350	\$77	\$20.12
DISC	4	4	1	\$2,200	\$10	\$7	\$2.79		\$300	\$22	\$86.01
PLOW	3-14 IN	7	1	\$3,300	\$31	\$3	\$4.15		\$447	\$32	\$64.96
DITCHER (DOUBLE MOLDBOARD)	12 FT	8	1	\$1,200	\$0	\$0	\$0.05		\$107	\$12	\$22.24
HARROW	12 FT	2	1	\$300	\$0	\$0	\$0.01		\$40	\$3	\$20.52
DRILL	12 FT	2	1	\$2,200	\$2	\$2	\$1.06		\$440	\$21	\$19.65
FERT SPREADER	DEALER FURNISHED	4					\$0	\$0.00	\$333	\$24	\$9.18
SIDEWALL SPRINKLER		2,038	1	\$2,500	\$4,886	\$0	\$2.40	\$0.00	\$333	\$24	\$9.23
NATURAL GAS BOOSTER PUMP											
				\$45,685	\$6,534	\$244			\$5,579	\$504	

ITEM	EQUIPMENT	ITEM SIZE	NEW VALUE	USED VALUE	YEARS LIFE	EQUIP CODE	MAX HOURS	FUEL LITER/UNIT	LUBE COST	ACCUM HOURS	INTEREST	
											AGE	EXPENSE
TRACTOR	40 HP	51	17975.00	7000.00	50.00	1.00	800.00	3.40	0.10	772.05	15.00	484.31
TRACTOR	95 HP	65	15755.00	17244.50	30.00	1.00	800.00	5.24	0.10	1054.66	23.00	427.71
SWATHER	14 FT	35	29000.00	3900.00	20.00	2.00	800.00	3.12	0.20	486.32	14.00	797.50
BALER PTO	2 WIRE	46	7700.00	1600.00	20.00	2.00	200.00			84.04	16.00	211.75
BALE WAGON PTO	12 FT	44	16000.00	1500.00	20.00	5.00	800.00			261.60	6.00	480.00
DISC	4	4	4000.00	2200.00	15.00	3.00	200.00			59.84	16.00	123.75
PLOW	3-14 IN	7	6700.00	3300.00	15.00	3.00	300.00			117.92	16.00	164.25
DITCHER (DOUBLE MOLDBOARD)	12 FT	8	2000.00	1200.00	15.00	4.00	200.00			120.00	15.00	65.75
HARROW	12 FT	2	800.00	300.00	15.00	4.00	300.00			33.44	16.00	16.50
DRILL	12 FT	2	4400.00	2200.00	15.00	6.00	100.00			30.03	13.00	57.00
FERT SPREADER	DEALER FURNISHED	4	5000.00	2500.00	15.00	0.00	874.00			3073.71	15.00	137.50
SIDEWALL SPRINKLER		2,038	5000.00	2500.00	15.00	0.00	874.00			3073.71	15.00	137.50
NATURAL GAS BOOSTER PUMP												

USAGE LIST		
ALFALFA	ALFALFA	PER ACRE
HAZ	HAZ	TOTAL
0.10	0.73	0.83
0.15	0.65	0.80
0.16	0.48	0.64
0.21	0.43	0.64
0.20	0.60	0.80
0.24	0.60	0.84
0.27	0.60	0.87
0.30	0.10	0.20
0.19	0.00	0.19
0.21	0.00	0.21
0.05	0.05	0.10
22.06	26.02	48.08
22.06	26.02	48.08

INTEREST PROPORTION		
DAY	ALFALFA	PER ACRE
HAZ	HAZ	TOTAL
0.96	7.01	7.97
12.37	4.30	16.67
3.66	10.97	14.63
0.97	2.91	3.88
2.22	6.06	8.28
11.23	0.00	11.23
16.75	0.00	16.75
0.86	0.86	1.72
1.50	0.00	1.50
11.60	0.00	11.60
0.60	0.00	0.60
1.49	1.78	3.27
64.31	35.62	100.00

ALFALFA ESTABLISHMENT		ACRES	11	PUMP WATER	39.00
MACHINE	POWER UNIT	TIMES OVER	RATE	TOTAL	CUSTOM
FLOW	96 HP	1.00	0.67	0.67	
DISC	96 HP	2.00	0.17	0.34	
HARROW	96 HP	1.00	0.13	0.13	
FERTILIZE	96 HP	1.00	0.05	0.05	
DRILL	96 HP	1.00	0.21	0.21	
DITCHER	40 HP	2.00	0.08	0.16	
W/REGATE	9.00	0.57	22.62		

ALFALFA HAY		ACRES	63	PUMP WATER	46.00
MACHINE	POWER UNIT	TIMES OVER	RATE	TOTAL	CUSTOM
FERTILIZE	96 HP	1.00	0.05	0.05	
DITCHER	40 HP	2.00	0.08	0.16	
W/REGATE	13.00	0.57	26.62		

ALFALFA HAY		ACRES	63	PUMP WATER	46.00
MACHINE	POWER UNIT	TIMES OVER	RATE	TOTAL	CUSTOM
SWATHER	14 FT	3.00	0.16	0.48	
BALER	40 HP	3.00	0.21	0.63	
BALE WAGON	96 HP	3.00	0.20	0.60	

ANNUAL REPAIR COSTS AS A PERCENT OF NEW VALUE									
Years of Use	1	2	3	4	5	6	7	8	9
0	0.00000	0.00020	0.00060	0.00020	0.00000	0.00140	0.00040	0.00240	0.00200
10	0.00060	0.00020	0.00020	0.00020	0.00080	0.00140	0.00040	0.00240	0.00200
20	0.00060	0.00020	0.00020	0.00020	0.00080	0.00140	0.00040	0.00240	0.00200
30	0.00060	0.00020	0.00020	0.00020	0.00080	0.00140	0.00040	0.00240	0.00200
40	0.00060	0.00020	0.00020	0.00020	0.00080	0.00140	0.00040	0.00240	0.00200
50	0.00060	0.00020	0.00020	0.00020	0.00080	0.00140	0.00040	0.00240	0.00200
60	0.00060	0.00020	0.00020	0.00020	0.00080	0.00140	0.00040	0.00240	0.00200
70	0.00060	0.00020	0.00020	0.00020	0.00080	0.00140	0.00040	0.00240	0.00200
80	0.00060	0.00020	0.00020	0.00020	0.00080	0.00140	0.00040	0.00240	0.00200
90	0.00060	0.00020	0.00020	0.00020	0.00080	0.00140	0.00040	0.00240	0.00200
100	0.00060	0.00020	0.00020	0.00020	0.00080	0.00140	0.00040	0.00240	0.00200
1200	0.00045	0.00015	0.00015	0.00015	0.00045	0.00045	0.00015	0.00120	0.00120
1400	0.00045	0.00015	0.00015	0.00015	0.00045	0.00045	0.00015	0.00120	0.00120
1600	0.00045	0.00015	0.00015	0.00015	0.00045	0.00045	0.00015	0.00120	0.00120
1800	0.00045	0.00015	0.00015	0.00015	0.00045	0.00045	0.00015	0.00120	0.00120
2000	0.00045	0.00015	0.00015	0.00015	0.00045	0.00045	0.00015	0.00120	0.00120
3000	0.00020	0.00020	0.00020	0.00020	0.00020	0.00020	0.00020	0.00020	0.00020
4000	0.00020	0.00020	0.00020	0.00020	0.00020	0.00020	0.00020	0.00020	0.00020
5000	0.00020	0.00020	0.00020	0.00020	0.00020	0.00020	0.00020	0.00020	0.00020
6000	0.00020	0.00020	0.00020	0.00020	0.00020	0.00020	0.00020	0.00020	0.00020
7000	0.00020	0.00020	0.00020	0.00020	0.00020	0.00020	0.00020	0.00020	0.00020
8000	0.00020	0.00020	0.00020	0.00020	0.00020	0.00020	0.00020	0.00020	0.00020

Based on unpublished data of D. R. Hart, Department of Agricultural Engineering, University of Illinois.
 Based on "Agricultural Machinery Data" in Agricultural Engineers Yearbook, 1983.

- Codes
- 1 tractors
 - 2 balers, combines, forage harvesters, windrowers, pickups
 - 3 rotary hoes, disks, moldboard plows, chisels, field cultivators, row cultivators, laser planes
 - 4 harrows, weepers, fronts, side back, drag, strip, roller, water barrels, bed shaper
 - 5 balers, cotton pickers, cotton strippers, corn pickers
 - 6 mowers, cutterbar mowers
 - 7 tractors, engine, tractor sprayer
 - 8 planters, drills, seeding equipment, mounted sprayers
 - 9 fertilizer distributing equipment

TABLE 6. Alfalfa establishment, sprinkler-irrigated, budgeted per acre costs and returns for an 80 acre farm, San Juan County, Projected 2017
 Planting dates: April 15 - June 1
 Harvesting dates: June 15 - July 1

ITEM	PRICE	YIELD						TOTAL	
GROSS RETURNS									
OAT HAY	\$150.00	2.25 TONS (STACKED)						\$337.50	
GRAZING	\$10.00	1.00 AUM						\$10.00	
TOTAL							\$347.50		
PURCHASED INPUTS									
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL	
ALFALFA SEED	\$3.05	20 LBS	\$61.00					\$61.00	
OAT SEED	\$0.34	45 LBS	\$15.30					\$15.30	
PHOSPHATE (P2O5)	\$0.27	45 LBS	\$12.15					\$12.15	
WIRE	\$1.32	19 LBS	\$25.45					\$25.45	
CANAL WATER		39 AC. IN.					\$99.13	\$99.13	
CANAL WATER (MAINTENANCE)		1 ACRE					\$8.00	\$8.00	
SUBTOTAL			\$113.90				\$107.13	\$221.03	
PREHARVEST OPERATIONS									
PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL	
PLOW	96 HP	0.67 HR		\$5.23	\$9.59	\$3.42	\$49.69	\$67.92	
DISC (2X)	96 HP	0.34 HR		\$2.65	\$4.87	\$1.27	\$32.36	\$41.15	
HARROW	96 HP	0.19 HR		\$1.48	\$2.72	\$0.18	\$5.64	\$10.03	
FERTILIZE	96 HP	0.05 HR		\$0.39	\$0.72	\$0.05	\$0.46	\$1.61	
DRILL	96 HP	0.21 HR		\$1.64	\$3.01	\$0.42	\$43.85	\$48.92	
DITCHER (2X)	40 HP	0.10 HR		\$0.78	\$0.79	\$0.11	\$3.10	\$4.78	
IRRIGATE (9X)		2.25 HR		\$16.88	\$52.89	\$0.00	\$9.04	\$78.80	
SUBTOTAL		3.81 HR		\$29.04	\$74.57	\$5.45	\$144.14	\$253.20	
HARVEST OPERATIONS									
SWATHER	14 FT	0.16 HR		\$1.25	\$1.41	\$0.09	\$7.29	\$10.04	
BALER	96 HP	0.21 HR		\$1.64	\$3.01	\$0.23	\$3.86	\$8.74	
BALE WAGON	96 HP	0.20 HR		\$1.56	\$2.86	\$0.44	\$5.86	\$10.73	
SUBTOTAL		0.57 HR		\$4.45	\$7.28	\$0.77	\$17.01	\$29.50	
OVERHEAD EXPENSES									
DOWNTIME		1.74 HR		\$13.53				\$13.53	
EMPLOYEE BENEFITS				\$6.03				\$6.03	
INSURANCE			\$0.67					\$0.67	
LAND TAXES							\$2.44	\$2.44	
SUPERVISION AND MANAGEMENT				\$36.51				\$36.51	
SUBTOTAL		1.74 HR	\$0.67	\$56.07				\$2.44	\$59.18
TOTAL OPERATING EXPENSES		6.12 HR	\$114.57	\$89.56	\$81.84	\$6.22	\$270.71	\$562.91	
NET OPERATING PROFIT							(\$215.41)		
INTEREST ON OPERATING CAPITAL		(\$77.63 @	5.50%)				\$4.27	
INTEREST ON EQUIPMENT INVESTMENT								\$64.31	
RETURN TO LAND AND RISK							(\$283.99)		

TABLE 7. Alfalfa hay, sprinkler-irrigated, budgeted per acre costs and returns for an 80 acre farm, San Juan County, Projected 2017
Harvesting dates: June 1 - October 15

ITEM	PRICE	YIELD						TOTAL
GROSS RETURNS								
ALFALFA HAY	\$175.00	5.00	TONS (STACKED)					\$875.00
GRAZING	\$10.00	2.00	AUM					\$20.00
TOTAL								\$895.00
PURCHASED INPUTS								
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL
PHOSPHATE (P2O5)	\$0.27	40.00	LBS	\$10.80				\$10.80
INSECTICIDE (AERIAL)	\$19.20	1.00	ACRE	\$19.20				\$19.20
WIRE	\$1.32	43.00	LBS	\$56.76				\$56.76
LIVESTOCK FAC & EQUIP ESTABLISHMENT: Principal		6.00	YEARS			\$5.00	\$5.00	
: Interest						\$47.33	\$47.33	
CANAL WATER		46.00	AC. IN.			\$18.59	\$18.59	
CANAL WATER (MAINTENANCE)		1	ACRE			\$116.92	\$116.92	
						\$8.00	\$8.00	
SUBTOTAL				\$86.76				\$195.84
							\$282.60	
PREHARVEST OPERATIONS								
FERTILIZE	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
FERTILIZE	96 HP	0.05	HR	\$0.39	\$0.72	\$0.05	\$0.46	\$1.61
DITCHER (2X)	40 HP	0.10	HR	\$0.78	\$0.79	\$0.11	\$3.10	\$4.78
IRRIGATE (13X)		3.25	HR	\$24.38	\$62.38	\$0.00	\$10.66	\$97.42
SUBTOTAL		3.40	HR	\$25.55	\$63.88	\$0.16	\$14.22	\$103.81
HARVEST OPERATIONS								
SWATHER (3X)	14 FT	0.48	HR	\$3.74	\$4.22	\$0.28	\$21.88	\$30.12
BALER (3X)	40 HP	0.63	HR	\$4.91	\$4.95	\$0.78	\$11.27	\$21.91
BALE WAGON (3X)	96 HP	0.60	HR	\$4.68	\$8.59	\$1.33	\$17.57	\$32.18
SUBTOTAL		1.71	HR	\$13.34	\$17.76	\$2.39	\$50.72	\$84.20
OVERHEAD EXPENSES								
DOWNTIME		0.44	HR	\$3.43				\$3.43
EMPLOYEE BENEFITS				\$7.00				\$7.00
INSURANCE				\$0.78				\$0.78
LAND TAXES						\$2.44	\$2.44	
SUPERVISION AND MANAGEMENT				\$66.78				\$66.78
OTHER EXPENSES				\$277.98				\$277.98
SUBTOTAL		0.44	HR	\$278.76	\$77.21			\$2.44
TOTAL OPERATING EXPENSES		5.55	HR	\$365.52	\$116.09	\$81.64	\$263.21	\$829.02
NET OPERATING PROFIT								\$65.98
INTEREST ON OPERATING CAPITAL		(\$61.07	@	5.50%)		\$3.36
INTEREST ON EQUIPMENT INVESTMENT								\$35.62
RETURN TO LAND AND RISK								\$27.00
BUDGET SUMMARY								
GROSS RETURN		\$895.00						
VARIABLE OPERATING EXPENSES	\$449.71							
RETURN OVER VARIABLE EXPENSES	\$445.29	(GROSS MARGIN)						
FIXED EXPENSES	\$263.21							
NET FARM INCOME	\$182.08	(RETURN TO CAPITAL, LABOR, LAND & RISK)						
LABOR AND MANAGEMENT COST	\$116.09							
NET OPERATING PROFIT	\$65.98	(RETURN TO CAPITAL, LAND & RISK)						
CAPITAL COSTS	\$38.98							
RETURN TO LAND AND RISK	\$27.00							

TABLE 8. Summary of per acre costs and returns for an 80 acre farm, San Juan County,
Projected 2017

	ALFALFA ESTABLISHMENT	ALFALFA HAY
	TONS	TONS
PRIMARY YIELD	2.25	5.00
PRIMARY PRICE	\$150.00	\$175.00
GOVERNMENT PAYMENTS	\$0.00	\$0.00
SECOND INCOME	\$10.00	\$20.00
GROSS RETURN	\$347.50	\$895.00
CASH OPERATING EXPENSES		
SEED	\$76.30	
FERTILIZER	\$12.15	\$10.80
CHEMICALS		\$19.20
CROP INSURANCE		
OTHER PURCHASED INPUTS	\$25.45	\$56.76
CANAL WATER		
FUEL, OIL & LUBRICANTS-EQUIPMENT	\$28.95	\$19.26
FUEL-IRRIGATION	\$52.89	\$62.38
REPAIRS	\$6.22	\$2.55
CUSTOM CHARGES		
LAND TAXES	\$2.44	\$2.44
OTHER EXPENSES	\$0.67	\$278.76
TOTAL CASH EXPENSES	\$205.07	\$452.15
RETURN OVER CASH EXPENSES	\$142.43	\$442.85
FIXED EXPENSES	\$268.28	\$260.77
TOTAL EXPENSES	\$473.35	\$712.92
NET FARM INCOME	(\$125.85)	\$182.08
LABOR AND MANAGEMENT COSTS	\$89.56	\$116.09
NET OPERATING PROFIT	(\$215.41)	\$65.98
CAPITAL COSTS		
INTEREST ON OPERATING CAPITAL	\$4.27	\$3.36
INTEREST ON EQUIPMENT INVESTMENT	\$64.31	\$35.62
TOTAL CAPITAL COSTS	\$68.58	\$38.98
RETURN TO LAND AND RISK	(\$283.99)	\$27.00

TABLE 9. Whole farm summary, San Juan County,
Projected 2017

GROSS RETURNS		
OAT HAY	11.00 ACRES	
CROP		\$3,823
ALFALFA HAY	69.00 ACRES	
CROP		\$60,375
GRAZING		\$1,380
GROSS RETURN		\$65,578
CASH OPERATING EXPENSES		
SEED		\$839
FERTILIZER		\$879
CHEMICALS		\$1,325
CROP INSURANCE		\$0
OTHER PURCHASED INPUTS		\$4,196
CANAL WATER		\$0
FUEL, OIL & LUBRICANTS-EQUIPMENT		\$1,647
FUEL-IRRIGATION		\$4,886
REPAIRS		\$244
CUSTOM CHARGES		\$0
LAND TAXES		\$195
OTHER EXPENSES		\$19,242
TOTAL CASH EXPENSES		\$33,454
RETURN OVER CASH EXPENSES		\$32,123
FIXED EXPENSES		\$17,679
TOTAL EXPENSES		\$51,133
NET FARM INCOME		\$14,445
LABOR AND MANAGEMENT COSTS		\$8,996
NET OPERATING PROFIT		\$5,449
CAPITAL COSTS		
INTEREST ON OPERATING CAPITAL		\$279
INTEREST ON EQUIPMENT INVESTMENT		\$3,166
TOTAL CAPITAL COSTS		\$3,444
RETURN TO LAND AND RISK		\$2,005

LAND VALUE	RETURN TO RISK*	RETURN ON INVESTMENT**
\$1,000 /ACRE	(\$395)	4.34%
\$2,500 /ACRE	(\$3,995)	2.22%
\$4,000 /ACRE	(\$7,595)	1.49%
\$5,500 /ACRE	(\$11,195)	1.12%
\$7,000 /ACRE	(\$14,795)	0.90%
\$8,500 /ACRE	(\$18,395)	0.75%

* 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)