MICROCOMPUTER CROP COST AND RETURN GENERATOR

BUDGET AREA...... CURRY COUNTY, Projected 2011. FARM SIZE...... 520 ACRES

IRRIGATION TYPE..... FLOOD

NUMBER OF CROPS...... 2

VERSION 1.0

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TABLE 1. Acreage Summary, Curry County,
Projected 2011.

BUDGET AREA....... CURRY COUNTY

FARM SIZE..... 520 ACRES IRRIGATION TYPE...... FLOOD NUMBER OF CROPS.. 2

		WATER	USE
ACREAGE SUMMARY:	LAND USE (ACRES)	AC.IN. PER AC.	TOTAL AC.IN.
WHEAT ARP	255 0	15	3,825
FLEX IN WHEAT	45	15	675
GRAIN SORGHUM	170	20	3,400
ARP FLEX IN WHEAT ROADS, DITCHES	0 30	15	450
HOMESTEAD	20	_	
TOTAL	520		8,350
ACRE FEET PER AC	RE OF WATER RIGHTS		1.34

TABLE 2. Basic cost information for Curry County, Projected 2011.

Item				
Labor Wage Rate:				
Equipment operators		\$/hour		\$7.45
General & Irrigators		\$/hour		\$7.25
Purchased Inputs: Fertilizer:				
Nitrogen (N)		\$/pound		\$0.71
Phosphate (P205)		\$/pound		\$0.65
Anhydrous (NH3)		\$/ton		\$625.00
Seed:				
Grain Sorghum		\$/pound		\$1.78
Wheat		\$/pound		\$0.32
Diesel fuel		\$/gallon		\$2.95
Gasoline		\$/gallon		\$3.05
Electricity (SWPS)		cents/KwHr		6.78
LP gas		\$/gallon		\$2.45
Natural Gas (Gas NM)		\$/MCF		\$3.75
Employee Liability Insurance		\$/\$1,000 wa	ges	\$20.00
Employee Benefits		percent/wag	es	18.00%
Labor Downtime		percent		25.00%
Financial Rates:				
Operating Capital Interest Rate		percent		7.00%
Land Interest Rate		percent		6.00%
Equipment Interest Rate Real Interest Rate		percent		7.00%
Real Interest Rate		percent		3.00%
Land Taxes	\$109.00	/acre (full va	lue)	\$0.79
Personal Propety Tax Rate	- NR	\$/\$1,000	(Assessed	\$21.81
	- R		Value)	\$21.93
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 Curry County, Projected 2011.

Item

Electricity (Domestic &	Shop)		\$242.00 per month	\$2,904
Telephone			\$121.00 per month	\$1,452
Accounting & Legal				\$1,785
Misc. Supplies & Hand	Tools			\$2,668
Pickup and Auto				
miles	24,200	@	\$0.500 per mile	\$12,100
Insurance				
- general liability (non-	employee)			\$2,384
- fire/theft				\$1,912
Property Taxes				
 non-planted land 				\$0
 other than land & ma 	chinery			\$0
Building repairs and ma	intenance			\$1,579
Dues, fees, publications	3			\$436
Farmstead Equipment				\$182
			Tatal	¢07.400
			Total	\$27,400

TABLE 4. Pumping costs and data for Curry County. Projected 2011.

INPUT DATA

0.592 0.158 0.158 0.160

ELECTRIC WELL: COST PER HOUR COST PER ACRE INCH \$4.01 \$3.30 NATURAL GAS WELL: COST PER HOUR COST PER ACRE INCH \$3.15 \$2.59

LP GAS WELL: COST PER HOUR COST PER ACRE INCH \$15.44 \$12.71

EQUIPMEN					VARIAB	LE COSTS		FIX	FIXED COSTS		
ITEM & SIZ	E	ANNUAL HOURS OF USE	NUMBER	TOTAL VALUE	FUEL, OIL, LUBRICANT	REPAIR	FUEL, OIL PER HR	REPAIR PER HR	DEPRECIATION	TAXES	TOTAL PER HR
TRACTOR	140 HP	146	1	\$43,209	\$3,368	\$838	\$23.05	\$4.35	\$4.834	\$2.372	\$49.3
TRACTOR	185 HP	336	1	\$43.287	\$10.252	\$1.941	\$30.56	\$5.79	\$6.428	\$3.154	\$28.5
DISC	20 FT OFFSE		1	\$9.000		\$1.841		\$11.16	\$1.200	\$589	\$10.8
ORILL	20 FT	43	1	\$3.600		\$74		\$1.73	\$720	\$236	\$22.2
	DEALER FURNISHE										
CHISEL	9 PT	26	1	\$1.650		\$52		\$2.05	\$220	\$108	\$12.
CULTIVATOR	6 ROW	44	1	\$5,000		\$274		\$6.20	\$867	\$327	\$22.4
JISTER	6 ROW	60	1	\$2,150		\$160		\$2.67	\$287	\$141	\$7.1
PLANTER	6 ROW	29	1	\$4,250		\$59		\$2.04	\$850	\$278	\$39.0
ROD WEEDER	23 FT	14	1	\$625		\$11		\$0.78	\$83	\$41	\$9.
ELECTRIC WELL		6.871	1	\$14.000	\$27.534	50	\$4.01	\$0.00	\$1.120	\$916	\$0.5
TOTAL				\$126,770	\$41,154	\$5.048	•		\$16,409	\$8,162	

EQUIPMENT LIST

ITEM		NEW VALUE	USED VALUE	YEARS LIFE	EQUIP	MAX HOURS	FUEL UNIT/HR	LUBE	ACCUM HOURS	AGE	INTEREST EXPENSE
TRACTOR	140 HP	72.515	43.209	15	1	800	7.10	0.10	1899.30	13	2.538.03
TRACTOR	185 HP	96.420	43.287	15	1	800	9.42	0.10	3690.50	11	3.374.70
DISC	20 FT OFFSET	18.000	9.000	15	3	300			2640.00	16	630.00
DRILL	20 FT	7.200	3.600	10	8	100			557.70	13	252.00
FERT SPREADER	DEALER FURNISHED					300					
CHISEL	9 PT	3.300	1.650	15	3	300			382.50	15	115.50
CULTIVATOR	6 ROW	10.000	5.000	15	3	500			707.20	16	350.00
LISTER	6 ROW	4.300	2.150	15	3	300			960.00	16	150.50
PLANTER	6 ROW	8.500	4.250	10	8	100			375.70	13	297.50
ROD WEEDER	23 FT	1.250	625	15	3	300			204.00	15	43.75
ELECTRIC WELL		28.000	14.000	25	0	8.742			103061.77	15	980.00

WHEAT	MILO	TOTAL
hours per a	C16	
0.18	0.51	0
0.62	0.77	1
0.33	0.33	0
0.13	0.00	0
0.05	0.00	0
0.00	0.15	0
0.00	0.26	0
0.12	0.12	0
0.00	0.17	0
0.00	0.08	0

INTEREST PRORATION

WHEAT MILO

---dollars per acre--3.13 8.86
6.24 7.75
1.26 1.26
0.76 0.00
0.00 0.68
0.00 2.06
0.00 1.75
0.00 0.26
1.76 2.35

WHEAT		ACRES:	330		PUMP V	15.0	
м	ACHINE		POWER UNIT	TIMES OVER	RATE	TOTAL	CUSTOR
DISC (300)			185 HP	3.00	0.11	0.33	
ANHYDROUS	APPL		185 HP	1.00	0.17	0.17	
LISTER			185 HP	1.00	0.12	0.12	
FERT SPI SI	PREADER		145 HP	1.00	0.05	0.05	
DRILL			145 HP	1.00	0.13	0.13	

 COMBINE (CUSTOM) BASE RATE
 16.00

 EXTRA CHARGE PER BUSHEL OVER
 19.00
 0.19

 HALL CLUSTOM PER BUSHEL
 0.16

MILO	ACRES:	170		PUMP V	NATER:	20.00
				ACCOMPL	SHMENT	
		POWER	TIMES			
MACHINE		LINIT	OVER	RATE	TOTAL	CUSTOM
DISC		185 HP	1.00	0.11	0.11	
CHISEL		185 HP	1.00	0.15	0.15	
DISC (2X)		185 HP	2.00	0.11	0.22	
ANHYDROUS APPL		185 HP	1.00	0.17	0.17	
LISTER		185 HP	1.00	0.12	0.12	
PRE-IRRIGATE			1	0.16	3.29	
ROD WEEDER		140 HP	1.00	0.08	0.08	
PLANT FR		140 HP	1.00	0.17	0.17	
CLETIVATOR (230		140 HP	2.00	0.13	0.26	
IRRIGATE (AV)			4.00	0.66	13.17	

 COMBINE (CUSTOM) PER ACRE
 20.50

 EXTRA CHARGE PER CWT. OVER
 38.87
 0.28

 HALL (CUSTOM) PER CWT
 0.19

ANNUAL REPAIR COSTS AS A PERCENT OF NEW VALUE

Hours									
of Use	1	2	3	4	5	6	7	8	9
							**		
0.000000	0.000060	0.000020	0.000620	0.000020	0.000080	0.000140	0.000040	0.000240	0.000200
100.000000	0.0000060	0.000020	0.000620	0.000020	0.000080	0.000140	0.000040	0.000240	0.000200
200.000000	0.000000	0.000020	0.000500	0.0000020	0.000140	0.000220	0.000100	0.000380	0.000300
300.000000	0.000030	0.000050	0.000430	0.000040	0.000180	0.000260	0.000110	0.000510	0.000260
400.000000	0.000030	0.000050	0.000390	0.000000	0.000230	0.000310	0.000140	0.000630	0.000400
500.000000	0.000030	0.000080	0.000370	0.000090	0.000280	0.000340	0.000150	0.000710	0.000450
600.000000	0.000030	0.000070	0.000360	0.000100	0.000280	0.000370	0.000170	0.000800	0.000630
700.000000	0.000030	0.000090	0.000340	0.000120	0.000310	0.000390	0.000190	0.000860	0.000550
800.000000	0.000030	0.000100	0.000340	0.000130	0.000330	0.000410	0.000200	0.000910	0.000590
900.000000	0.000030		0.000320	0.000150	0.000350	0.000430	0.000210	0.000980	0.000600
484848444	0.000090	0.000120	0.000320	0.000160	0.000370	0.000460	0.000230	0.001020	0.000630
AVAVAVADA	0.000045	0.000130	0.000310	0.000205	0.000380	0.000480	0.000230	0.001070	0.000710
AVAVAVADA	0.000045	0.000146	0.000305	0.000230	0.000405	0.000480	0.000245	0.001135	0.000710
AVAVAVADA	0.000045	0.000170	0.000300	0.000230	0.000435	0.000510	0.000410	0.001260	0.000766
AVAVAVADA	0.000150	0.000170	0.000300	0.000255	0.000435	0.000510	0.000410	0.001280	0.000765
AVAVAVADA	0.000075	0.000170	0.000285	0.000285	0.000485	0.000550	0.000135	0.001235	0.000000
AVAVAVADA	0.000075	0.000176	0.000280	0.000285	0.000485	0.000565	0.000236		
AVAVAVADA	0.000110	0.000265	0.000280	0.000305	0.000505	0.000565	0.000310		
AVAVAVADA	0.000070								
AVAVAVADA	0.000070								
AVAVAVADA	0.000096								
AVAVAVAGA	0.000036								
AVAVAVAGA	0.000122								
AVAVAVAGA	0.000138								
AVAVAVAGA	0.000148								
AVAVAVAGA	0.000162								
AVAVAVAGA	0.000176								
AVAVAVAGA	0.000176								
ANANANANA	0.000204								
	0.000204								

Based on unsublished data of D. R. Hurt. Department of Asricultural Engineering. University of Illinois.

TABLE 6. Wheat, flood-irrigated, budgeted per acre costs and returns for a 520 acre farm with above average management, Curry County, Projected 2011.

Planting Dates: August 15 - September 15

ITEM	PRICE		YIEL	.D	BASE					TOTAL
GROSS RETURNS										
WHEAT	\$6.50		65.00	BUSHEL	S					\$422.50
DIRECT PAYMENT	\$0.00		65.00	BUSHEL	0.85					\$0.00
COUNTER CYCLICAL PAYMENT	\$0.00									\$0.00
GRAZING	\$40.00		1.00	ACRE						\$40.00
TOTAL									•	\$462.50
PURCHASED INPUTS	PRICE		QUAN	ΓΙΤΥ	PURCHASED INPUTS				FIXED COST	TOTAL
SEED	60.00				£40.00					
	\$0.32			LBS LBS	\$19.20					\$19.20
ANHYDROUS AMMONIA (NH3)	\$0.31				\$31.25					\$31.25
NITROGEN (N)	\$0.71			LBS	\$12.78					\$12.78
PHOSPHORUS (P205)	\$0.65			LBS	\$29.90					\$29.90
INSECTICIDE (CUSTOM)	\$9.59		1		\$9.59					\$9.59
HERBICIDE (CUSTOM) PUMP WATER*	\$10.69			ACRE AC. IN.	\$10.69					\$10.69
CROP INSURANCE	\$0.15		15	AC. IN.	\$0.15					\$0.15
SUBTOTAL					\$113.56					\$113.56
	POWER	Δ	CCOMPLI	SHMENT	PURCHASED		FUEL &		FIXED	
PREHARVEST OPERATIONS	UNIT		RAT		INPUTS	LABOR	LUBE	REPAIRS	COST	TOTAL
DISC (3X)	185 HP		0.33	HR		\$2.46	\$10.08	\$5.59	\$13.00	\$31.14
ANHYDROUS APPL	185 HP		0.17	HR		\$1.27	\$5.19	\$0.98	\$4.86	\$12.30
LISTER	185 HP		0.12	HR		\$0.89	\$3.67	\$1.01	\$4.28	\$9.86
FERT SPREADER	145 HP		0.05	HR		\$0.37	\$1.15	\$0.22	\$2.47	\$4.21
DRILL	145 HP		0.13			\$0.97	\$3.00	\$0.79	\$9.31	\$14.06
IRRIGATE (3X)			1.50			\$10.88	\$49.46	\$0.00	\$3.66	\$64.00
SUBTOTAL		_	2.30	HR	-	\$16.84	\$72.56	\$8.60	\$37.57	\$135.56
HARVEST OPERATIONS										
COMBINE (CUSTOM)					\$24.74					\$24.74
HAUL (CUSTOM)					\$24.74 \$10.40					\$24.74 \$10.40
									,	
SUBTOTAL					\$35.14					\$35.14
OVERHEAD EXPENSES										
DOWNTIME			0.20	HR		\$1.49				\$1.49
EMPLOYEE BENEFITS						\$3.03				\$3.03
INSURANCE					\$0.34					\$0.34
LAND TAXES									\$0.79	\$0.79
SUPERVISION AND MANAGEMENT						\$34.28			• • •	\$34.28
OTHER EXPENSES					\$64.47	**				\$64.47
SUBTOTAL		_	0.20	HR	\$64.81	\$38.80		•	\$0.79	\$104.40
TOTAL OPERATING EXPENSES			2.50	HR	\$213.51	\$55.63	\$72.56	\$8.60	\$38.36	\$388.66
NET OPERATING PROFIT										\$73.84
INTEREST ON OPERATING CAPITAL		(\$80.00	@	7.00%)				\$5.60
INTEREST ON EQUIPMENT INVESTMEN	Т									\$13.15
RETURN TO LAND AND RISK										\$55.10

r unip water costs are snown under inigation in	ine premaracot open	ationio occitoi	11.
	BUDGET S	SUMMARY	
GROSS RETURN		\$462.50	
VARIABLE OPERATING EXPENSES	\$294.66		
RETURN OVER VARIABLE EXPENSES		\$167.84	(GROSS MARGIN)
FIXED EXPENSES	\$38.36		
NET FARM INCOME		\$129.47	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$55.63		
NET OPERATING PROFIT		\$73.84	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$18.75		
RETURN TO LAND AND RISK		\$55.10	

TABLE 7. Grain sorghum, flood-irrigated, budgeted per acre costs and returns for a 520 acre farm with above average management, Curry County, Projected 2011.

ITEM	PRICE		YIELD	BASE					TOTA
GROSS RETURNS GRAIN SORGHUM DIRECT PAYMENT COUNTER CYCLICAL PAYMENT GRAZING	\$8.63 \$0.00 \$0.00 \$9.00		65.00 CWT 65.00 CWT 0.00 CWT 1.00 ACRE	0.88	5				\$560.6 \$0.0 \$0.0 \$9.0
TOTAL									\$569.6
PURCHASED INPUTS	PRICE	(QUANTITY	PURCHASED INPUTS				FIXED COST	TOT
SEED ANHYDROUS (NH3) NITROGEN (N) PHOSPHORUS (P205) HERBICIDE (CUSTOM) INSECTICIDE (CUSTOM) TRACE ELEMENTS PUMP WATER* CROP INSURANCE SUBTOTAL	\$1.78 \$0.31 \$0.71 \$0.65 \$14.11 \$13.49 \$13.89		5 LBS 150 LBS 25 LBS 50 LBS 1 X/ACR 1 X/ACR 1 ACRE 20 AC. IN	£ \$13.49 \$13.89	_				\$8.9 \$46.8 \$17.7 \$32.5 \$14.1 \$13.4 \$13.8
PREHARVEST OPERATIONS	POWER UNIT	ACC	OMPLISHMEN RATE	T PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	тот
DISC CHISEL DISC (2X) ANHYDROUS APPL LISTER PRE-IRRIGATE ROD WEEDER PLANTER CULTIVATOR (2X) IRRIGATE (4X)	185 HP 185 HP 185 HP 185 HP 185 HP 140 HP 140 HP 140 HP		0.11 HR 0.15 HR 0.22 HR 0.17 HR 0.12 HR 0.50 HR 0.08 HR 0.17 HR 0.26 HR 2.00 HR		\$0.82 \$1.12 \$1.64 \$1.27 \$0.89 \$3.73 \$0.60 \$1.27 \$1.94 \$14.50	\$3.36 \$4.58 \$6.72 \$5.19 \$3.67 \$13.19 \$1.84 \$3.92 \$5.99 \$52.76	\$1.86 \$1.17 \$3.73 \$0.98 \$1.01 \$0.00 \$0.41 \$1.09 \$2.74 \$0.00	\$4.33 \$6.21 \$8.67 \$4.86 \$4.28 \$0.98 \$4.68 \$15.02 \$18.67 \$3.90	\$10.3 \$13.6 \$20.7 \$12.3 \$9.8 \$17.8 \$21.2 \$29.3 \$71.7
SUBTOTAL			3.78 HR		\$27.76	\$101.24	\$13.00	\$71.60	\$213.6
HARVEST OPERATIONS COMBINE (CUSTOM) HAUL (CUSTOM)				\$28.43 \$12.35					\$28.4 \$12.3
SUBTOTAL				\$40.78	_				\$40.7
OVERHEAD EXPENSES DOWNTIME EMPLOYEE BENEFITS INSURANCE LAND TAXES			0.32 HR	\$0.56	\$2.38 \$5.00			\$0.79	\$2.3 \$5.0 \$0.5 \$0.7
SUPERVISION AND MANAGEMENT OTHER EXPENSES				\$64.47	\$42.76			ψοσ	\$42.7 \$64.4
SUBTOTAL			0.32 HR	\$65.03	\$50.14			\$0.79	\$115.9
TOTAL OPERATING EXPENSES			4.10 HR	\$253.61	\$77.91	\$101.24	\$13.00	\$72.39	\$518.1
NET OPERATING PROFIT									\$51.4
INTEREST ON OPERATING CAPITAL INTEREST ON EQUIPMENT INVESTMENT		1 \$1	05.86 @	7.00%)				\$7.4 \$24.9
RETURN TO LAND AND RISK									\$19.1

	BUDGETS	UIVIIVIART	
GROSS RETURN		\$569.63	
VARIABLE OPERATING EXPENSES	\$367.85		
RETURN OVER VARIABLE EXPENSES		\$201.77	(GROSS MARGIN)
FIXED EXPENSES	\$72.39		
NET FARM INCOME		\$129.38	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$77.91		
NET OPERATING PROFIT		\$51.47	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$32.37		
RETURN TO LAND AND RISK		\$19.10	

TABLE 8. Summary of per acre costs and returns for a 520 acre farm with above average management, Curry County Projected 2011.

Projected 2011.		GRAIN
	WHEAT	SORGHUM
	BUSHELS	CWT
PRIMARY YIELD	65.00	65.00
PRIMARY PRICE	\$6.50	\$8.63
GOVERNMENT PAYMENTS	\$0.00	\$0.00
SECOND INCOME	\$40.00 A	CRE \$9.00 ACRE
GROSS RETURN	\$462.50	\$569.63
CASH OPERATING EXPENSES		
SEED	\$19.20	\$8.90
FERTILIZER	\$73.93	\$111.01
CHEMICALS	\$20.28	\$27.60
CROP INSURANCE	\$0.15	\$0.29
OTHER PURCHASED INPUTS CANAL WATER		
FUEL, OIL & LUBRICANTS-EQUIPMENT	\$23.10	\$35.29
FUEL-IRRIGATION	\$49.46	\$65.95
REPAIRS	\$8.60	\$13.00
CUSTOM CHARGES	\$35.14	\$40.78
LAND TAXES	\$0.79	\$0.79
OTHER EXPENSES	\$64.81	\$65.03
TOTAL CASH EXPENSES	\$295.45	\$368.65
RETURN OVER CASH EXPENSES	\$167.05	\$200.98
FIXED EXPENSES	\$37.57	\$71.60
TOTAL EXPENSES	\$333.03	\$440.25
NET FARM INCOME	\$129.47	\$129.38
LABOR AND MANAGEMENT COSTS	\$55.63	\$77.91
NET OPERATING PROFIT	\$73.84	\$51.47
CAPITAL COSTS		
INTEREST ON OPERATING CAPITAL	\$5.60	\$7.41
INTEREST ON EQUIPMENT INVESTMENT	\$13.15	\$24.96
TOTAL CAPITAL COSTS	\$18.75	\$32.37
RETURN TO LAND AND RISK	\$55.10	\$19.10

TABLE 9. Whole farm summary, Curry County, Projected 2011.

Projected 201	1.			
GROSS RETURNS				
WHEAT	330 ACRES			
CROP	000 7.020	\$139,425		
GRAZING		\$13,200		
DIRECT PAYMENT		\$0		
COUNTER CYCLICAL	PAYMENT	\$0		
GRAIN SORGHUM	170 ACRES			
CROP		\$95,306		
GRAZING		\$1,530		
DIRECT PAYMENT	DANGATA IT	\$0		
COUNTER CYCLICAL	PAYMENT	\$0		
GROSS RETURN			-	\$249,461
CASH OPERATING EXP	ENSES			
SEED		\$7,849		
FERTILIZER		\$43,269		
CHEMICALS		\$11,382		
CROP INSURANCE	LINDLITO	\$100		
OTHER PURCHASED CANAL WATER	INPUIS	\$0 \$0		
FUEL, OIL & LUBRICA	NITS-EOLIDMENT	\$13,620		
FUEL-IRRIGATION	ANTS-EQUIFMENT	\$27,534		
REPAIRS		\$5,048		
CUSTOM CHARGES		\$18,529		
LAND TAXES		\$396		
OTHER EXPENSES		\$32,441		
TOTAL CASH	I EXPENSES	-	\$160,169	
RETURN OVER CASH E	XPENSES			\$89,292
FIXED EXPENSES		\$24,571		
TOTAL EXPE	NSES		\$184,740	
NET FARM INCOME				\$64,721
LABOR AND MANAGEM	ENT COSTS	\$31,602		,
		φ31,002		
NET OPERATING PROF	IT			\$33,119
CAPITAL COSTS INTEREST ON OPER	ATING CADITAL	\$3,108		
	PMENT INVESTMENT	\$8,581		
TOTAL CAPI	TAL COSTS	-	\$11,689	
RETURN TO LAND AND	RISK			\$21,430
	- •		=	+=:,:00

	RETURN	RETURN ON
LAND VALUE	TO RISK*	INVESTMENT**
		_
\$500 /ACRE	\$13,630	8.56%
\$1,000 /ACRE	\$5,830	5.12%
\$1,500 /ACRE	(\$1,970)	3.65%
\$2,000 /ACRE	(\$9,770)	2.84%
\$2,500 /ACRE	(\$17,570)	2.32%

 $^{^{\}star}$ 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)