TABLE 1. Acreage Summary, Roosevelt County, Actual 2025

BUDGET AREA.....	PORTALES VALLEY, ROOSEVELT COUNTY
FARM SIZE.....	320 ACRES
IRRIGATION TYPE.....	SPRINKLER
NUMBER OF CROPS...	4

ACREAGE SUMMARY:	LAND USE (ACRES)	WATER USE AC.IN. PER AC.	WATER USE TOTAL AC.IN.
WHEAT	93.55	18	1,684
ARP	0.00		
FLEX IN WHEAT	9.45	18	170
CORN	52.70	30	1,581
ARP	0.00		
FLEX IN WHEAT	9.30	18	167
GRAIN SORGHUM	52.70	20	1,054
ARP	0.00		
FLEX IN WHEAT	9.30	18	167
PEANUTS	20.00	22	440
CORNERS, ROADS, HOMESTEAD	70.00		
TOTAL	317.00		5,264
ACRE FEET PER ACRE OF WATER RIGHTS			1.38

TABLE 2. Basic cost information for the Portales Valley, Roosevelt County, Actual 2025

Item			
Labor Wage Rate:			
Equipment operators		$/hour	$18.29
General & Irrigators		$/hour	$16.90
Purchased Inputs:			
Fertilizer:			
Nitrogen (N)		$/pound	$0.92
Phosphate (P205)		$/pound	$0.48
Seed:			
Wheat		$/pound	$0.56
Corn		$/bag	$245.00
Grain Sorghum		$/pound	$2.05
Peanuts		$/pound	$1.10
Energy:			
Natural gas (Gas NM)		$/TCF	$6.27
Diesel fuel		$/gallon	$3.33
Gasoline		$/gallon	$2.68
Electricity (SWPS)		cents/KwHr	5.90
LP Gas		$/gallon	$2.29
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	8.75%
Land Interest Rate		percent	7.95%
Equipment Interest Rate		percent	6.45%
Real Interest Rate		percent	1.72%
Land Taxes	$89.00	/acre (full value)	$0.60
Personal Property Tax Rate	- NR	$/$1,000 (Assessed Value)	$20.26
	- R		$20.02
Supervision Factor		$/labor hour	$0.50
Management Rate		percent	7.00%

TABLE 3. Overhead cost information for the Portales Valley, Roosevelt County, Actual 2025

Item					
Electricity (Domestic & Shop)			$256.00	per month	$3,072
Telephone			$128.00	per month	$1,536
Accounting & Legal					$1,875
Misc. Supplies & Hand Tools					$2,822
Pickup and Auto					
miles	26,368	@	$0.700	per mile	$18,458
Insurance					
- general liability (non-employee)					$2,022
- fire/theft					$1,600
Property Taxes					
- non-planted land					$0
- other than land & machinery					$6,010
Building repairs and maintenance					$1,536
Dues, fees, publications					$461
Farmstead Equipment					$192
				Total	$39,584
			Total Per Planted Acre		$161.37

TABLE 6. Wheat, sprinkler-irrigated, budgeted per acre costs and returns for a 320 acre farm with above average management, Portales Valley, Roosevelt County, Actual 2025

Planting Dates: August 20 - September 15
Harvest Dates: June 1 - June 25

ITEM	PRICE	YIELD		BASE	TOTAL
GROSS RETURNS					
WHEAT	$4.64	75.00	BUSHELS		$348.00
PROGRAM PAYMENT	$0.00	75.00	BUSHELS	0.85	$0.00
PLC PAYMENT	$0.00				$0.00
GRAZING	$40.00	1.00	ACRE		$40.00
TOTAL					$388.00

PURCHASED INPUTS	PRICE	QUANTITY		PURCHASED INPUTS	FIXED COST	TOTAL
SEED	$0.56	60	LBS	$33.60		$33.60
NITROGEN (N)	$0.92	120	LBS	$110.87		$110.87
PHOSPHATE (P205)	$0.48	40	LBS	$19.00		$19.00
INSECTICIDE (CUSTOM)	$20.01	1	X/ACRE	$20.01		$20.01
PUMP WATER*		18	AC. IN.			
CROP INSURANCE	$0.41			$0.41		$0.41
SUBTOTAL				$183.89		$183.89

PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC (2X)	185 HP	0.28	HR		$5.12	$9.64	$2.61	$10.82	$28.20
FERT SPREADER	126 HP	0.05	HR		$0.91	$1.11	$0.20	$1.35	$3.57
DRILL	126 HP	0.18	HR		$3.29	$3.98	$0.90	$8.50	$16.68
IRRIGATE (6X)		0.60	HR		$10.14	$41.14	$0.00	$9.68	$60.96
SUBTOTAL		1.11	HR		$19.47	$55.88	$3.71	$30.35	$109.40
HARVEST OPERATIONS									
COMBINE (CUSTOM)				$25.45					$25.45
HAUL (CUSTOM)				$12.00					$12.00
SUBTOTAL				$37.45					$37.45
OVERHEAD EXPENSES									
DOWNTIME		0.13	HR		$2.33				$2.33
EMPLOYEE BENEFITS					$3.50				$3.50
INSURANCE				$0.39					$0.39
LAND TAXES								$0.60	$0.60
SUPERVISION AND MANAGEMENT					$27.72				$27.72
OTHER EXPENSES				$161.37					$161.37
SUBTOTAL		0.13	HR	$161.76	$33.55			$0.60	$195.91
TOTAL OPERATING EXPENSES		1.24	HR	$383.10	$53.02	$55.88	$3.71	$30.95	$526.65
NET OPERATING PROFIT									($138.65)
INTEREST ON OPERATING CAPITAL		($109.96	@	8.75%)					$9.62
INTEREST ON EQUIPMENT INVESTMENT									$15.89
RETURN TO LAND AND RISK									($164.16)

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

BUDGET SUMMARY

GROSS RETURN		$388.00	
VARIABLE OPERATING EXPENSES	$442.68		
RETURN OVER VARIABLE EXPENSES		($54.68)	(GROSS MARGIN)
FIXED EXPENSES	$30.95		
NET FARM INCOME		($85.63)	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	$53.02		
NET OPERATING PROFIT		($138.65)	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	$25.51		
RETURN TO LAND AND RISK		($164.16)	

TABLE 7. Corn for grain, sprinkler-irrigated, budgeted per acre costs and returns for a 320 acre farm with above average management, Portales Valley, Roosevelt County, Actual 2025

Planting Dates: April 25 - May 30
Harvest Dates: November 1 - November 30

ITEM	PRICE	YIELD	BASE	TOTAL
GROSS RETURNS				
CORN FOR GRAIN	$7.30	90.00 CWT		$657.00
PROGRAM PAYMENT	$0.00	90.00 CWT	0.85	$0.00
PLC PAYMENT	$0.00	0.00 CWT		$0.00
GRAZING	$15.00	1.00 ACRE		$15.00
TOTAL				$672.00

PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS	FIXED COST	TOTAL
SEED	$3.06	28 000	$85.75		$85.75
NITROGEN (N)	$0.92	150 LBS	$138.59		$138.59
PHOSPHATE (P205)	$0.48	60 LBS	$28.50		$28.50
HERBICIDE	$16.96	1 X/ACRE	$16.96		$16.96
INSECTICIDE (CUSTOM)	$20.01	2 X/ACRE	$40.01		$40.01
PUMP WATER*		30 AC. IN.			
CROP INSURANCE	$0.95		$0.95		$0.95
SUBTOTAL			$310.76		$310.76

PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	185 HP	0.14 HR		$2.56	$4.82	$1.31	$5.41	$14.10
PLOW	185 HP	0.48 HR		$8.78	$16.53	$5.08	$20.79	$51.18
DISC	185 HP	0.14 HR		$2.56	$4.82	$1.31	$5.41	$14.10
FERT SPREADER	126 HP	0.05 HR		$0.91	$1.11	$0.20	$1.35	$3.57
SPRAY & DISC	185 HP	0.17 HR		$3.11	$5.86	$1.70	$8.13	$18.80
PRE-IRRIGATE		0.10 HR		$1.69	$5.27	$0.00	$1.24	$8.21
LISTER	126 HP	0.12 HR		$2.19	$2.66	$0.80	$5.63	$11.28
ROD WEED	126 HP	0.08 HR		$1.46	$1.77	$0.38	$2.98	$6.60
PLANT ER	185 HP	0.17 HR		$3.11	$5.86	$1.30	$12.79	$23.05
CULTIVATOR (2X)	126 HP	0.26 HR		$4.76	$5.75	$1.84	$9.79	$22.14
IRRIGATE (12X)		1.20 HR		$20.28	$63.30	$0.00	$14.89	$98.47
SUBTOTAL		2.91 HR		$51.42	$117.75	$13.90	$88.41	$271.48
HARVEST OPERATIONS								
COMBINE (CUSTOM)			$31.50					$31.50
HAUL (CUSTOM)			$16.20					$16.20
SUBTOTAL			$47.70					$47.70
OVERHEAD EXPENSES								
DOWNTIME		0.20 HR		$3.57				$3.57
EMPLOYEE BENEFITS				$9.26				$9.26
INSURANCE			$1.03					$1.03
LAND TAXES							$0.60	$0.60
SUPERVISION AND MANAGEMENT				$48.16				$48.16
OTHER EXPENSES			$161.37					$161.37
SUBTOTAL		0.20 HR	$162.40	$60.98			$0.60	$223.98
TOTAL OPERATING EXPENSES		3.11 HR	$520.86	$112.40	$117.75	$13.90	$89.02	$853.92
NET OPERATING PROFIT								($181.92)
INTEREST ON OPERATING CAPITAL		($192.26 @	8.75%)					$16.82
INTEREST ON EQUIPMENT INVESTMENT								$44.73
RETURN TO LAND AND RISK								($243.47)

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

BUDGET SUMMARY

GROSS RETURN		$672.00	
VARIABLE OPERATING EXPENSES	$652.50		
RETURN OVER VARIABLE EXPENSES		$19.50	(GROSS MARGIN)
FIXED EXPENSES	$89.02		
NET FARM INCOME		($69.52)	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	$112.40		
NET OPERATING PROFIT		($181.92)	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	$61.55		
RETURN TO LAND AND RISK		($243.47)	

TABLE 8. Grain sorghum, sprinkler-irrigated, budgeted per acre costs and returns for a 320 acre farm with above average management, Portales Valley, Roosevelt County, Actual 2025

Planting Dates: May 15 - June 10
Harvest Dates: October 15 - November 15

ITEM	PRICE	YIELD	BASE	TOTAL
GROSS RETURNS				
GRAIN SORGHUM	$6.00	65.00 CWT		$390.00
PROGRAM PAYMENT	$0.00	65.00 CWT	0.85	$0.00
PLC PAYMENT	$0.00	0.00 CWT		$0.00
GRAZING	$9.00	1.00 ACRE		$9.00
TOTAL				$399.00

PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS	FIXED COST	TOTAL
SEED	$2.05	6 LBS	$12.30		$12.30
NITROGEN (N)	$0.92	150 LBS	$138.59		$138.59
PHOSPHATE (P205)	$0.48	40 LBS	$19.00		$19.00
HERBICIDE	$16.96	1 ACRE	$16.96		$16.96
INSECTICIDE (CUSTOM)	$20.01	1 ACRE	$20.01		$20.01
PUMP WATER*		20 AC. IN.			
CROP INSURANCE	$0.95		$0.95		$0.95
SUBTOTAL			$207.80		$207.80

PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	185 HP	0.14 HR		$2.56	$4.82	$1.31	$5.41	$14.10
PLOW	185 HP	0.48 HR		$8.78	$16.53	$5.08	$20.79	$51.18
DISC	185 HP	0.14 HR		$2.56	$4.82	$1.31	$5.41	$14.10
FERT SPREADER	126 HP	0.05 HR		$0.91	$1.11	$0.20	$1.35	$3.57
DISC & SPRAY	185 HP	0.17 HR		$3.11	$5.86	$1.70	$8.13	$18.80
LISTER	126 HP	0.12 HR		$2.19	$2.66	$0.80	$5.63	$11.28
PRE-IRRIGATE		0.10 HR		$1.69	$4.16	$0.00	$0.98	$6.82
ROD WEED	126 HP	0.08 HR		$1.46	$1.77	$0.38	$2.98	$6.60
PLANTER	185 HP	0.17 HR		$3.11	$5.86	$1.30	$12.79	$23.05
CULTIVATOR (2X)	126 HP	0.26 HR		$4.76	$5.75	$1.84	$9.79	$22.14
IRRIGATE (10X)		1.00 HR		$16.90	$41.56	$0.00	$9.78	$68.23
SUBTOTAL		2.71 HR		$48.04	$94.89	$13.90	$83.04	$239.86
HARVEST OPERATIONS								
COMBINE (CUSTOM)			$29.28					$29.28
HAUL (CUSTOM)			$12.35					$12.35
SUBTOTAL			$41.63					$41.63
OVERHEAD EXPENSES								
DOWNTIME		0.39 HR		$7.18				$7.18
EMPLOYEE BENEFITS				$8.65				$8.65
INSURANCE			$0.96					$0.96
LAND TAXES							$0.60	$0.60
SUPERVISION AND MANAGEMENT				$29.22				$29.22
OTHER EXPENSES			$161.37					$161.37
SUBTOTAL		0.39 HR	$162.33	$45.04			$0.60	$207.97
TOTAL OPERATING EXPENSES		3.10 HR	$411.76	$93.08	$94.89	$13.90	$83.64	$697.27
NET OPERATING PROFIT								($298.27)
INTEREST ON OPERATING CAPITAL		($134.57 @	8.75%)					$11.77
INTEREST ON EQUIPMENT INVESTMENT								$41.86
RETURN TO LAND AND RISK								($351.91)

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

BUDGET SUMMARY

GROSS RETURN		$399.00	
VARIABLE OPERATING EXPENSES	$520.55		
RETURN OVER VARIABLE EXPENSES		($121.55)	(GROSS MARGIN)
FIXED EXPENSES	$83.64		
NET FARM INCOME		($205.19)	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	$93.08		
NET OPERATING PROFIT		($298.27)	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	$53.64		
RETURN TO LAND AND RISK		($351.91)	

TABLE 9. Peanuts, sprinkler-irrigated, budgeted per acre costs and returns for a 320 acre farm with above average management, Portales Valley, Roosevelt County, Actual 2025

Planting Dates: May 10 - June 10
Harvest Dates: October 10 - November 10

ITEM	PRICE	YIELD		TOTAL
GROSS RETURNS				
PEANUTS	$0.23	2,600.00	LBS	$603.20
TOTAL				$603.20

PURCHASED INPUTS	PRICE	QUANTITY		PURCHASED INPUTS	FIXED COST	TOTAL
SEED	$1.10	100	LB	$110.00		$110.00
NITROGEN (N)	$0.92	60	LB	$55.43		$55.43
PHOSPHATE (P205)	$0.48	80	LB	$38.00		$38.00
HERBICIDE	$16.96	1	X/ACRE	$16.96		$16.96
INSECTICIDE (CUSTOM)	$20.01	1	X/ACRE	$20.01		$20.01
FUNGICIDE	$37.67	1	X/ACRE	$37.67		$37.67
TRACE ELEMENTS	$11.89	1	X/ACRE	$11.89		$11.89
PUMP WATER*		22	AC. IN.			
SUBTOTAL				$289.96		$289.96

PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE		PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC	185 HP	0.14	HR		$2.56	$4.82	$1.31	$5.41	$14.10
PLOW	185 HP	0.48	HR		$8.78	$16.53	$5.08	$20.79	$51.18
DISC	185 HP	0.14	HR		$2.56	$4.82	$1.31	$5.41	$14.10
FERT SPREADER	126 HP	0.05	HR		$0.91	$1.11	$0.20	$1.35	$3.57
SPRAY & DISC	185 HP	0.17	HR		$3.11	$5.86	$1.70	$8.13	$18.80
PRE-IRRIGATE		0.10	HR		$1.69	$4.57	$0.00	$1.08	$7.34
LISTE R	126 HP	0.12	HR		$2.19	$2.66	$0.80	$5.63	$11.28
PLANTER	126 HP	0.17	HR		$3.11	$5.86	$1.30	$12.79	$23.05
APPLY FUNGICIDE (CUSTOM)				$27.00					$27.00
CULTIVATOR (2X)	126 HP	0.26	HR		$4.76	$5.75	$1.84	$9.79	$22.14
HAND HOE (CUSTOM)				$12.00					$12.00
IRRIGATE (10X)		1.00	HR		$16.90	$45.72	$0.00	$10.75	$73.37
SUBTOTAL		2.63	HR	$39.00	$46.57	$97.69	$13.52	$81.13	$277.91
HARVEST OPERATIONS									
DIG AND INVERT	185 HP	0.24	HR		$4.39	$8.27	$1.35	$12.54	$26.55
COMBINE PEANUTS	185 HP	0.80	HR		$14.63	$27.55	$5.42	$230.33	$277.93
HAUL	126 HP	0.80	HR		$14.63	$17.71	$3.28	$46.05	$81.67
SUBTOTAL		1.84	HR	$0.00	$33.65	$53.53	$10.05	$288.92	$386.15
OVERHEAD EXPENSES									
DOWNTIME		0.61	HR		$11.16				$11.16
EMPLOYEE BENEFITS					$14.44				$14.44
INSURANCE				$1.60					$1.60
LAND TAXES								$0.60	$0.60
SUPERVISION AND MANAGEMENT					$44.07				$44.07
OTHER EXPENSES				$161.37					$161.37
SUBTOTAL		0.61	HR	$162.98	$69.67			$0.60	$233.25
TOTAL OPERATING EXPENSES		5.08	HR	$491.94	$149.90	$151.22	$23.57	$370.65	$1,187.27
NET OPERATING PROFIT									($584.07)
INTEREST ON OPERATING CAPITAL		$178.08	@	8.75%	)				$15.58
INTEREST ON EQUIPMENT INVESTMENT									$179.57
RETURN TO LAND AND RISK									($779.23)

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

BUDGET SUMMARY

GROSS RETURN		$603.20	
VARIABLE OPERATING EXPENSES	$666.73		
RETURN OVER VARIABLE EXPENSES		($63.53)	(GROSS MARGIN)
FIXED EXPENSES	$370.65		
NET FARM INCOME		($434.17)	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	$149.90		
NET OPERATING PROFIT		($584.07)	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	$195.16		
RETURN TO LAND AND RISK		($779.23)	

TABLE 10. Summary of per acre costs and returns for a 320 acre farm with above average management, Roosevelt County, Actual 2025

	WHEAT	CORN	GRAIN SORGHUM	PEANUTS
	BU	CWT	CWT	LBS
PRIMARY YIELD	75.00	90.00	65.00	2,600.00
PRIMARY PRICE	$4.64	$7.30	$6.00	$0.23
GOVERNMENT PAYMENTS	$0.00	$0.00	$0.00	$0.00
SECOND INCOME	$40.00	$15.00	$9.00	$0.00
GROSS RETURN	$388.00	$672.00	$399.00	$603.20
CASH OPERATING EXPENSES				
SEED	$33.60	$85.75	$12.30	$110.00
FERTILIZER	$129.87	$167.09	$157.59	$93.43
CHEMICALS	$20.01	$56.97	$36.97	$74.64
CROP INSURANCE	$0.41	$0.95	$0.95	
OTHER PURCHASED INPUTS				$11.89
CANAL WATER				
FUEL, OIL & LUBRICANTS-EQUIPMENT	$14.73	$49.17	$49.17	$100.93
FUEL-IRRIGATION	$41.14	$68.57	$45.72	$50.29
REPAIRS	$3.71	$13.90	$13.90	$23.57
CUSTOM CHARGES	$37.45	$47.70	$41.63	$39.00
LAND TAXES	$0.60	$0.60	$0.60	$0.60
OTHER EXPENSES	$161.76	$162.40	$162.33	$162.98
TOTAL CASH EXPENSES	$443.29	$653.10	$521.15	$667.33
RETURN OVER CASH EXPENSES	($55.29)	$18.90	($122.15)	($64.13)
FIXED EXPENSES	$30.35	$88.41	$83.04	$370.05
TOTAL EXPENSES	$473.63	$741.52	$604.19	$1,037.37
NET FARM INCOME	($85.63)	($69.52)	($205.19)	($434.17)
LABOR AND MANAGEMENT COSTS	$53.02	$112.40	$93.08	$149.90
NET OPERATING PROFIT	($138.65)	($181.92)	($298.27)	($584.07)
CAPITAL COSTS				
INTEREST ON OPERATING CAPITAL	$9.62	$16.82	$11.77	$15.58
INTEREST ON EQUIPMENT INVESTMENT	$15.89	$44.73	$41.86	$179.57
TOTAL CAPITAL COSTS	$25.51	$61.55	$53.64	$195.16
RETURN TO LAND AND RISK	($164.16)	($243.47)	($351.91)	($779.23)
Flex Computation	-117.93	-110.33	-227.01	

TABLE 11. Whole farm summary, Portales Valley, Roosevelt County, Actual 2025

GROSS RETURNS			
WHEAT	121.60 ACRES		
CROP		$42,317	
GRAZING		$4,864	
PROGRAM PAYMENT		$0	
PLC PAYMENT		$0	
CORN FOR GRAIN	52.70 ACRES		
CROP		$34,624	
GRAZING		$791	
PROGRAM PAYMENT		$0	
PLC PAYMENT		$0	
GRAIN SORGHUM	52.70 ACRES		
CROP		$20,553	
GRAZING		$474	
PROGRAM PAYMENT		$0	
PLC PAYMENT		$0	
PEANUTS	20.00 ACRES		
CROP		$12,064	
GROSS RETURN			$115,687
CASH OPERATING EXPENSES			
SEED		$11,453	
FERTILIZER		$34,771	
CHEMICALS		$8,876	
CROP INSURANCE		$150	
OTHER PURCHASED INPUTS		$238	
CANAL WATER		$0	
FUEL, OIL & LUBRICANTS-EQUIPMENT		$8,993	
FUEL-IRRIGATION		$12,032	
REPAIRS		$2,388	
CUSTOM CHARGES		$10,042	
LAND TAXES		$148	
OTHER EXPENSES		$40,043	
TOTAL CASH EXPENSES			$129,134
RETURN OVER CASH EXPENSES			($13,447)
FIXED EXPENSES		$20,127	
TOTAL EXPENSES			$149,260
NET FARM INCOME			($33,574)
LABOR AND MANAGEMENT COSTS		$20,274	
NET OPERATING PROFIT			($53,847)
CAPITAL COSTS			
INTEREST ON OPERATING CAPITAL		$2,989	
INTEREST ON EQUIPMENT INVESTMENT		$10,087	
TOTAL CAPITAL COSTS			$13,076
RETURN TO LAND AND RISK			($66,923)

LAND VALUE	RETURN TO RISK*	RETURN ON INVESTMENT**
$500 /ACRE	($69,667)	-17.17%
$750 /ACRE	($71,039)	-13.68%
$1,000 /ACRE	($72,411)	-11.37%
$1,250 /ACRE	($73,783)	-9.73%
$1,500 /ACRE	($75,155)	-8.50%
$1,750 /ACRE	($76,527)	-7.55%
$2,000 /ACRE	($77,899)	-6.79%

* 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)