MICROCOMPUTER CROP COST AND RETURN GENERATOR

IRRIGATION TYPE..... SPRINKLER

NUMBER OF CROPS...... 2

VERSION 1.0

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TABLE 1. Acreage Summary, Curry County, Projected 2018

BUDGET AREA	CURRY COUNT
FARM SIZE	640 ACRES
IRRIGATION TYPE	SPRINKLER
NUMBER OF CROPS	2

		WATER	USE			
ACREAGE SUMMARY:	LAND USE (ACRES)	AC. IN. PER ACRE	TOTAL AC. IN.			
WHEAT ARP	119 0	10	1,190			
FLEX IN WHEAT	21	10	210			
CORN	306	20	6,120			
ARP	0					
FLEX IN WHEAT	54	10	540			
CORNERS, ROADS,						
HOMESTEAD	140	_				
TOTAL	640	_	8,060			
ACRE FEET PER ACRE PER ACRE OF WATER RIGHTS 1.05						

TABLE 2. Basic cost information for Curry County, Projected 2018

Projected 2018				
Item				
Labor Wage Rate:				
Equipment operators		\$/hour		\$7.75
General & Irrigators		\$/hour		\$7.50
Purchased Inputs:				
Nitrogen (N)		\$/pound		\$0.31
Phosphate (P205)		\$/pound		\$0.24
Seed:				
Corn		\$/bag		\$240.00
Wheat		\$/pound		\$0.44
Diesel fuel		\$/gallon		\$2.70
Gasoline		\$/gallon		\$2.40
Electricity (SWPS)		cents/KwHr		7.74
LP gas		\$/gallon		\$2.90
Natural gas (Gas NM)		\$/MCF		\$4.00
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		5.50%
Land Interest Rate		percent		5.00%
Equipment Interest Rate		percent		5.50%
Real Interest Rate		percent		3.00%
Land Taxes	\$109.00	/acre (full va	lue)	\$0.78
Personal Property Tax Rate	- NR	\$/\$1,000	(Assessed	\$21.60
	- R		Value)	\$20.65
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 2018

Item					
Electricity (Domestic & Telephone Accounting & Legal	.,			per month per month	\$3,048 \$1,524 \$1,861
Misc. Supplies & Hand	Tools				\$2,788
Pickup and Auto miles Insurance	25,400	@	\$0.500 per mile		\$12,700
- general liability (nor - fire/theft	n-employee)				\$2,502 \$2,007
Property Taxes - non-planted land - other than land & m	achinery				\$0 \$0
Building repairs and m Dues, fees, publication Farmstead Equipment	ns				\$1,657 \$445 \$191
				Total	\$28,721
			Total Per Planed Acre		\$57.44

NPUT DATA DELIVERY PSI: SPRINLER	I data for Curry Co						-					
	40	DEPT	H CHARACTER STATIC	RETICS		200						
GALLONG PER MINUTE (GPM WORK HORGEPOWER		550 59	TOTAL	DOWN		360 36 360						
EFFICIENCY FACTOR: ELECTRICITY NATURAL GAS LP GAS DIESEL		0.592 0.156 0.156 0.160										
FUEL COST PER UNIT: ELECTRICITY NATURAL GAS LP GAS DESEL		774 CEN \$400 SMC \$290 SGA \$270 SGA	ESKWH S L									
RUEL PUMPING COST BLECTRIC WELL:	-											
ELECTRIC WELL: COST PER HOUR COST PER ACRE NATURAL GAS WELL:	NCH		95.92 \$4.79									
NATURAL GAS WELL: COST PER HOUR COST PER ACRE	NCH		\$4.28 \$3.52									
LP GAS WELL: COST PER HOUR COST PER ACRE	NCH	:	30.61 25.18									
DESELWELL: COST PER HOUR COST PER ACRE	NCH	- 1	18.03 14.94				_					
TABLE 5. Equipment summa Projected 2018 COLIDARDAT	ry for a 640 acres	pirkler-irrigated	ehestion tem	with above av	erage manaç	gement, Cur	ny County.				ven cogra	
EQUIPMENT ITEMA 925	H.	NNUAL IURS OF NUA IUSE	SER TOTAL					REPAR PER HR		DEPRECIATION	TAXES	TOTA PER H
TRACTOR 16 TRACTOR 18 DISC 11	O HP S HP S FTOFFSE	142 240 165	1 \$38. 1 \$43: 1 \$37: 1 \$31: 1 \$31: 1 \$43: 1 \$43: 1 \$15: 1 \$13:	367 \$2 067 \$6 500	(997 1712 S	\$619 81.557 81.535 \$44 \$153 \$148 \$106	\$21.10 \$27.97	\$4.35 \$5.66 \$9.30 \$1.73 \$2.05 \$2.25 \$2.04 \$0.00 \$0.00 \$0.00		\$4,634 \$6,234 \$1,000 \$720 \$220 \$400 \$120 \$1,00 \$1,00	\$361 \$339 \$54	\$20 \$27 \$4
CHEEL 1 CULTIVATOR I PLANTER I	9 PT 6 ROW 6 ROW	75 40 52	1 \$1: 1 \$1: 1 \$3:	660 660 260		\$153 \$148 \$100		\$2.05 \$3.72 \$2.04		\$220 \$400 \$400	\$12 \$12 \$22 \$31	\$26 \$27 \$6 \$28 \$3 \$10 \$16 \$2 \$2 \$2 \$2 \$2 \$2 \$2 \$2 \$2 \$2 \$2 \$2 \$2
TRACTOR 56 TRACTOR 16 DSC 16 DSL 20 CHELL 20 CHELL 1 CULTIVATOR 16 PLANTER 1 NUECTOR PLAP TOWARL SPRINGLE ELECTRIC WILL FERT SPREADER DEALER	R FURNISHE	142 240 165 25 75 40 52 4422 6632 4632 25	1 \$15) 1 \$13)	600 000 000 \$38			\$6.60	\$0.00 \$0.00 \$0.00		\$120 \$2,000 \$1,040	\$361 \$339 \$54 \$26 \$12 \$22 \$31 \$2 \$108 \$94 \$0	\$0 \$0 \$0
TOTAL			\$190	013 \$48	J23 S	0,961			-	\$17,469	\$849	-
		EQU NEW	PMENT LIST LISED VE	ARS 6	aguip.	MKX	FUEL UNTHR	LUBE	ACCUM		MTERES	
TRACTOR 140 HP TRACTOR 15 HP		72.515 91.295		15 15	1 1	800 800	7 10 9.42	0.10 0.10	1946 26 2940.00		1994 1	
TRACTOR 140 HP TRACTOR 165 HP DSC 18-FT OFFSET DSEL 29-FT CHESE 9-PT CLITINATOR 6-ROW PLANTER 6-ROW NECTOR PLANP SPRINLER ELECTRIC WELL		72 515 66,265 15,000 7 200 2,300 6,000 8 500 600 20,000 26 000	28 257 43,057 7,500 2 600 1,650 2,000 4 250 600 15,000 13 000	15 15 15 10 15 15 15 10 5 15	1 3 8 3 3 8 0 0	800 800 200 100 300 300 100 8,742 8,742 8,742 8,742 300	242	0.10	1945.26 2940.00 2940.00 327.96 1125.00 636.48 679.26 6632.159 96482.38		1 1994 1 1 2592 2 2 412 5 3 1980 5 6 90 7 6 96 5 3 223 7 0 16 5 8 25 0 8 0 0	
PLANTER 6-ROW NLECTOR PLMP SPRINGER		6,000 8,500 600 30,000	4250 600 15,000	15 10 5 15	8 0 0	300 100 8,742 8,742			676.26 676.26 66321.59 98492.38	1	1650 3 2337 0 165 6 8250	
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CORNEGR PI												
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823 16-66 823 16-66 0.05 0.05	2649 2649 0.10											
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CORN FOR WHEAT GRAIN	_											
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102 000 000 000 0.18 0.18												
chians per acre 253 491 5.18 5.19 6.83 6.82 6.82 162 600 600 600 613 618 600 654 600 676 602 604 162 205												
102 206 089 177 1167 1627	_											
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_		TMES OVER	ACCOMPLE RATE		CUSTOM							
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MACINE CHEEL DEC (BI) FERT SPREADER-ANNY DRIL BRIGATE (FX)	POWEF UNIT 185 HP 183 HP 143 HP	10 20 10 10 70	RATE 0 015 0 031 0 005 0 013 0 082	0 15 0.32 0.05 0 13 8.22								
MACHNE CHIEFEL DISC (20) FERT SPHEADER-ANNY DRAL BRIGATE (70) COMMENT (CLISTOM) PER 8 ILLIS HALL (CL	185 HP 185 HP 143 HP 143 HP	10 20 10 10 20 20		0.05 0.12 8.22	021 0.19 0.16							
DRILL BRIGHTE (71) COMBINE (CLISTOM) PER BLE EXTRA CHARGE PER BLE HALL (CLISTOM) PER BLE H	185 HP 185 HP 140 HP 140 HP 140 HP 180 HP INSHEL HEL OVER	10 20 10 10 20		0.05 0.13 8.23	0.21 0.19 0.16							
DRILL PROJUCTION PER BUSH COMBINE (CUSTOM) PER BUSH EXTRA CHARGE PER BUSH HALL (CUSTOM) PER BUSH CORN FOR GRAN J	185 HP 185 HP 180 HP 180 HP 180 HP 180 HP RECOVER EL	10 20 10 10 20 200	PLIMP W ACCOMPLE	VATER:	021 019 016							
DRILL PROJUCTION PER BUSH COMBINE (CUSTOM) PER BUSH EXTRA CHARGE PER BUSH HALL (CUSTOM) PER BUSH CORN FOR GRAN J	185 HP 185 HP 180 HP 180 HP 180 HP 180 HP RECOVER EL	10 20 10 10 10 20 200 200 200 200 200 20	PLIMP W ACCOMPLI	VATER:	021 0.19 0.16 20.00 CUSTOM							
DRIL BREATE (TX) COMBAN (CLETOM) PER BLE EXTRA CHARGE PER BLE HALL (CLETOM) PER BLE LOSS FOR GRAN J	185 HP 185 HP 180 HP 180 HP 180 HP 180 HP RECOVER EL	10 20 10 10 10 20 200 200 200 200 200 20	PLIMP W ACCOMPLI	VATER:	021 0.19 0.16 20.00 CUSTOM							
DRILL PROJUCTION PER BUSH COMBINE (CUSTOM) PER BUSH EXTRA CHARGE PER BUSH HALL (CUSTOM) PER BUSH CORN FOR GRAN J	185 HP 185 HP 140 HP 140 HP 140 HP 180 HP INSHEL HEL OVER	10 20 10 10 20 200	PLESP IN ACCOMPLET RATE	VATER:	021 019 016 2000 CLSTOM							
DRILL BRIGHTE (71) COMBINE (CLISTOM) PER BLE EXTRA CHARGE PER BLE HALL (CLISTOM) PER BLE H	INSTANCES INSTANCES POWERS ACRES POWERS INSTANCES POWERS INSTANCES POWERS INSTANCES INSTA	10 20 10 10 10 20 200 200 200 200 200 20	PLIMP W ACCOMPLI	VATER:	021 0.19 0.16 20.00 CLETOM							
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THE TOTAL CHARGE PER C	HISSIP HONES - TRAINER - T	100 100 100 100 100 100 100 100 100 100	PUBP W ACCOMPLIA PATE	TOTAL	20.00 CLISTOM 0.19 0.18	-	â					
THE TOTAL CHARGE THE TOTAL CHARGE CHARGE CHARGE CHARGE THE BLOCK CHARGE CHARGE THE BLOCK CHARGE CHAR	HISSIP HONES - TRAINER - T	100 100 100 100 100 100 100 100 100 100	PUBP W ACCOMPLIA PATE	TOTAL	20.00 CLISTOM 0.19 0.18	-		9				
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TABLE 6. Wheat, sprinkler-irrigated, budgeted per acre costs and returns for a 640 acre farm with above average management, Curry County, Projected 2018
Planting Dates: August 15 - September 15
Harvesting Dates: June 15 - July 15

Harvesting Dates. June 15 - July	15								
ITEM	PRICE		YIELD	BASE					TOTAL
GROSS RETURNS									
WHEAT	\$4.40		75.00 BUSHELS						\$330.00
DIRECT PAYMENT	\$0.00		75.00 BUSHELS	0.85					\$0.00
COUNTER CYCLICAL PAYMENT	\$0.00			****					\$0.00
GRAZING	\$40.00		1.00 ACRE						\$40.00
TOTAL								-	\$370.00
				PURCHASED				FIXED	
PURCHASED INPUTS	PRICE		QUANTITY	INPUTS				COST	TOTAL
SEED	\$0.44		80 LBS	\$35.20					\$35.20
LIQUID FERT (28-0-0)	\$0.07		460 LBS	\$33.35					\$33.35
NITROGEN (N)	\$0.31		18 LBS	\$5.58					\$5.58
PHOSPHATE (P205)	\$0.24		46 LBS	\$11.04					\$11.04
INSECTICIDE (CUSTOM)	\$11.16		1 ACRE	\$11.16					\$11.16
HERBICIDE (CUSTOM)	\$11.16		1 ACRE	\$11.16					\$11.16
PUMP WATER*	#0.00		10 AC. IN.	#0.00					CO.OO
CROP INSURANCE SUBTOTAL	\$0.26			\$0.26 \$107.75				-	\$0.26 \$107.75
SUBTUTAL				\$107.75					\$107.75
	POWER		ACCOMPLISHMENT	PURCHASED		FUEL &		FIXED	
PREHARVEST OPERATIONS	UNIT		RATE	INPUTS	LABOR	LUBE	REPAIRS	COST	TOTAL
CHISEL	185 HP		0.15 HR		\$1.16	\$4.20	\$1.16	\$4.60	\$11.12
DISC (3X)	185 HP		0.33 HR		\$2.56	\$9.23	\$4.94	\$11.22	\$27.94
FERT SPREADER-ANHY	140 HP		0.05 HR		\$0.39	\$1.05	\$0.22	\$1.79	\$3.45
DRILL	140 HP		0.13 HR		\$1.01	\$2.74 \$47.91	\$0.79 \$0.00	\$8.51	\$13.05
IRRIGATE (7X)		_	0.70 HR		\$5.25	\$47.91	\$0.00	\$4.17	\$57.33
SUBTOTAL			1.36 HR	_	\$10.37	\$65.13	\$7.10	\$30.30	\$112.89
HARVEST OPERATIONS									
COMBINE (CUSTOM)				\$8.76					\$8.76
HAUL (CUSTOM)				\$12.00					\$12.00
TIAGE (COSTONI)								_	
SUBTOTAL				\$20.76					\$20.76
OVERHEAD EXPENSES									
DOWNTIME			0.17 HR		\$1.28				\$1.28
EMPLOYEE BENEFITS					\$1.87				\$1.87
INSURANCE				\$0.21	ψ1.01				\$0.21
LAND TAXES				Ψ0.21				\$0.78	\$0.78
SUPERVISION AND MANAGEMENT					\$26.86			ψ0.70	\$26.86
OTHER EXPENSES				\$57.44	\$20.00				\$57.44
SUBTOTAL			0.17 HR	\$57.65	\$30.00		-	\$0.78	\$88.43
		_			-			•	
TOTAL OPERATING EXPENSES			1.53 HR	\$186.16	\$40.36	\$65.13	\$7.10	\$31.08	\$329.84
NET OPERATING PROFIT									\$40.16
INTEREST ON OPERATING CAPITAL		(\$73.66 @	5.50%)				\$4.05
		(φ/ 0.00		,				0445-
INTEREST ON EQUIPMENT INVESTMENT		(ψ10.00	5.55,75	,				\$11.67

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

GROSS RETURN		\$370.00	
VARIABLE OPERATING EXPENSES	\$258.39		
RETURN OVER VARIABLE EXPENSES		\$111.61	(GROSS MARGIN)
FIXED EXPENSES	\$31.08		
NET FARM INCOME		\$80.53	(RETURN TO CAPITAL, LABOR, LAND & RISK)
LABOR AND MANAGEMENT COST	\$40.36		
NET OPERATING PROFIT		\$40.16	(RETURN TO CAPITAL, LAND & RISK)
CAPITAL COSTS	\$15.72		
RETURN TO LAND AND RISK		\$24.44	

TABLE 7. Com for grain, sprinkler-irrigated, budgeted per acre costs and returns for a 640 acre farm with above average management, Curry County, Projected 2018
Planting Dates: April 15 - May 15
Harvesting Dates: September 1 - October 15

Harvesting Dates: Septembe	er 1 - October 15							
ITEM	PRICE	YIELD	BASE					TOTAL
GROSS RETURNS CORN FOR GRAIN DIRECT PAYMENT COUNTER CYCLICAL PAYMENT GRAZING	\$6.61 \$0.00 \$0.00 \$10.00	105.00 CWT 105.00 CWT 0.00 CWT 1.00 ACRE	0.85					\$693.75 \$0.00 \$0.00 \$10.00
TOTAL							•	\$703.75
PURCHASED INPUTS	PRICE	QUANTITY	PURCHASED INPUTS				FIXED COST	TOTAL
SEED LIQUID FERT (28-0-0) LIQUID FERT (46-0-0) K-MAG PHOSPHATE (P205) NITROGEN (N) HERBICIDE (SYSTEM) INSECTICIDE (SYSTEM) TRACE ELEMENTS PUMP WATER* CROP INSURANCE SUBTOTAL	\$3.00 \$0.08 \$0.08 \$0.09 \$0.24 \$0.31 \$16.99 \$11.16 \$16.00	34 000 525 LBS 325 LBS 45 LBS 100 LBS 50 LBS 1 X/ACRE 2 X/ACRE 1 ACRE 20 AC. IN.					-	\$102.00 \$42.00 \$26.00 \$4.05 \$24.00 \$15.50 \$16.99 \$22.32 \$16.00 \$0.16
PREHARVEST OPERATIONS	POWER UNIT	ACCOMPLISHMENT RATE	PURCHASED INPUTS	LABOR	FUEL & LUBE	REPAIRS	FIXED COST	TOTAL
DISC CHISEL DISC (2X) FERT SPREADER PLANTER CULTIVATOR IRRIGATE (14X)	185 HP 185 HP 185 HP 140 HP 140 HP 140 HP	0.11 HR 0.15 HR 0.22 HR 0.05 HR 0.17 HR 0.13 HR 1.40 HR		\$0.85 \$1.16 \$1.71 \$0.39 \$1.32 \$1.01 \$10.50	\$3.08 \$4.20 \$6.15 \$1.05 \$3.59 \$2.74 \$95.82	\$1.65 \$1.16 \$3.29 \$0.22 \$1.09 \$1.05 \$0.00	\$3.74 \$4.60 \$7.48 \$1.79 \$8.98 \$6.04 \$8.04	\$9.31 \$11.12 \$18.63 \$3.45 \$14.97 \$10.84 \$114.36
SUBTOTAL		2.23 HR		\$16.93	\$116.63	\$8.44	\$40.68	\$182.68
HARVEST OPERATIONS								
COMBINE (CUSTOM) HAUL (CUSTOM)			\$20.00 \$18.90					\$20.00 \$18.90
SUBTOTAL			\$38.90				-	\$38.90
OVERHEAD EXPENSES								
DOWNTIME EMPLOYEE BENEFITS INSURANCE LAND TAXES SUPERVISION AND MANAGEMENT OTHER EXPENSES		0.21 HR	\$0.34 \$57.44	\$1.61 \$3.05 \$51.08			\$0.78	\$1.61 \$3.05 \$0.34 \$0.78 \$51.08 \$57.44
SUBTOTAL		0.21 HR	\$57.78	\$55.73			\$0.78	\$114.30
TOTAL OPERATING EXPENSES		2.44 HR	\$365.70	\$72.67	\$116.63	\$8.44	\$41.46	\$604.90
NET OPERATING PROFIT								\$98.85
INTEREST ON OPERATING CAPITAL			5 500/	\				\$9.30
INTEREST ON EQUIPMENT INVESTME	ENT	(\$169.02 @	5.50%)				\$16.27

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

GROSS RETURN
VARIABLE OPERATING EXPENSES
RETURN OVER VARIABLE EXPENSES
FIXED EXPENSES
NET FARM INCOME
LABOR AND MANAGEMENT COST
NET OPERATING PROFIT
CAPITAL COSTS
RETURN TO LAND AND RISK \$703.75 \$490.77 \$212.98 (GROSS MARGIN) \$41.46 \$171.52 (RETURN TO CAPITAL, LABOR, LAND & RISK) \$72.67 (RETURN TO CAPITAL, LAND & RISK) \$98.85 \$25.57 \$73.28

TABLE 8. Summary of per acre costs and returns for a 640 acre farm with above average management Curry County, Projected 2018

	WHEAT	CORN FOR GRAIN
	BUSHELS	CWT
PRIMARY YIELD	75.00	105.00
PRIMARY PRICE	\$4.40	\$6.61
GOVERMENT PAYMENTS	\$0.00	\$0.00
SECOND INCOME	\$40.00 AC	RE \$10.00 ACRE
GROSS RETURN	\$370.00	\$703.75
CASH OPERATING EXPENSES		
SEED	\$35.20	\$102.00
FERTILIZER	\$49.97	\$127.55
CHEMICALS	\$22.32	\$39.31
CROP INSURANCE	\$0.26	\$0.16
OTHER PURCHASED INPUTS	·	·
CANAL WATER		
FUEL, OIL & LUBRICANTS-EQUIPMENT	\$17.22	\$20.81
FUEL-IRRIGATION	\$47.91	\$95.82
REPAIRS	\$7.10	\$8.44
CUSTOM CHARGES	\$20.76	\$38.90
LAND TAXES	\$0.78	\$0.78
OTHER EXPENSES	\$57.65	\$57.78
TOTAL CASH EXPENSES	\$259.18	\$491.56
RETURN OVER CASH EXPENSES	\$110.82	\$212.19
FIXED EXPENSES	\$30.30	\$40.68
TOTAL EXPENSES	\$289.47	\$532.23
NET FARM INCOME	\$80.53	\$171.52
LABOR AND MANAGEMENT COSTS	\$40.36	\$72.67
NET OPERATING PROFIT	\$40.16	\$98.85
CAPITAL COSTS		
INTEREST ON OPERATING CAPITAL	\$4.05	\$9.30
INTEREST ON EQUIPMENT INVESTMENT	\$11.67	\$16.27
TOTAL CAPITAL COSTS	\$15.72	\$25.57
RETURN TO LAND AND RISK	\$24.44	\$73.28

TABLE 9. Whole farm summary, Curry County, Projected 2018

Projected 201	8			
GROSS RETURNS				
WHEAT	194 ACRES			
CROP		\$64,020		
GRAZING		\$7,760		
DIRECT PAYMENT	DAN/AMENIT	\$0		
COUNTER CYCLICAL		\$0		
CORN FOR GRAIN CROP	306 ACRES	¢242.200		
GRAZING		\$212,288 \$3,060		
DIRECT PAYMENT		\$3,000 \$0		
COUNTER CYCLICAL	PAYMENT	\$0		
		, ,		
GROSS RETURN				\$287,128
CASH OPERATING EXP	ENSES			
SEED		\$38,041		
FERTILIZER		\$48,724		
CHEMICALS		\$16,359		
CROP INSURANCE		\$100		
OTHER PURCHASED	DINPUTS	\$0		
CANAL WATER	ANTO FOLUDATNIT	\$0 \$0.700		
FUEL, OIL & LUBRIC FUEL-IRRIGATION	ANTS-EQUIPMENT	\$9,709 \$38,614		
REPAIRS		\$3,961		
CUSTOM CHARGES		\$15,931		
LAND TAXES		\$392		
OTHER EXPENSES		\$28,865		
OTTIER EXILENCES		Ψ20,000		
TOTAL CASH	I EXPENSES		\$200,697	
RETURN OVER CASH E	XPENSES			\$86,430
FIVED EVDENOES		#40.004		
FIXED EXPENSES		\$18,324		
TOTAL EXPE	NSES		\$219,021	
NET FARM INCOME				¢60 106
NET FARM INCOME				\$68,106
LABOR AND MANAGEM	ENT COSTS	\$30,066		
NET OPERATING PROF	TT .			\$38,040
0401741 00070				
CAPITAL COSTS	ATING CARITAL	¢ 0 c 04		
INTEREST ON OPER	MENT INVESTMENT	\$3,631 \$7,243		
INTEREST ON EQUIP	WILINI INVESTIVILINI	φ1,243		
TOTAL CAPI	TAL COSTS	-	\$10,874	
RETURN TO LAND AND	RISK			\$27,166
			:	Ψ=.,.σσ

	RETURN	RETURN ON
LAND VALUE	TO RISK*	INVESTMENT**
\$500 /ACRE	\$17,566	8.45%
\$1,000 /ACRE	\$7,966	4.94%
\$1,500 /ACRE	(\$1,634)	3.49%
\$2,000 /ACRE	(\$11,234)	2.70%
\$2,500 /ACRE	(\$20,834)	2.20%
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^{*} 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)