

Methods and Procedures of Estimating Rent for Crop Share, and Flexible Cash Leases.

You are allowed/required to enter information shown in blue text in this spreadsheet.

Print All Input and Results

← Click this text box when you wish to print your input and results.

Enter Crop Name and Price, Yield, & Other Revenue Information							
Help	Crop#1	Crop#2	Crop#3	Crop#4	Crop#5	Crop#6	
	Winter Wheat	Spring Wheat	Barley	Summer Fallow	Safflower	Not Used	Total Acres Involved
Number of Acres	500.00	100.00	100.00	700.00	100.00	0.00	1500
Expected Yield	30.00	34.00	44.00	0.00	1000.00	0.00	
Expected Price	\$4.00	\$4.10	\$3.50	\$0.00	\$0.09	\$0.00	Total Revenue
Other Revenue/Ac.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Enterprise Revenue	\$60,000	\$13,940	\$15,400	\$0	\$9,000	\$0	\$98,340
Operating Loan Interest Rate	10.00%						

Enter the investment costs for all fixed assets (capital assets used in farming the acreage associated with this lease.

	Estimated Total Value	Real Interest Rate %	Percent Landlords Share	Value Tenants Share	Value Landlords Share
Ownership Costs of Investments					
Investment Costs of Capital Assets Utilized					
Land & Improvements	600000	5.00%	100.00%	-	30,000.00
Bullds & Fences-Value Capacity Util.	0	5.00%	100.00%	-	-
Machinery-Only Value Capacity Utilized	145000	5.00%	0.00%	7,250.00	-
Equipment-Only Value Capacity Utilized	25000	5.00%	0.00%	1,250.00	-
Supplies	0	0.00%	0.00%	-	-
Other Investment Costs	0	0.00%	0.00%	-	-
Total Opportunity Costs on Investment				8,500.00	30,000.00
Depreciation Ownership Costs					
		Total Dep.			
Land & Improvements		1000	100.00%	-	1,000.00
Buildings & Fences		0	0.00%	-	-
Machinery		17000	0.00%	17,000.00	-
Equipment		0	0.00%	-	-
Other Depreciation Costs		0	0.00%	-	-
Tax Ownership Costs:					
		Total Taxes			
Land & Improvements		3200	100.00%	-	3,200.00
Buildings & Fences		0	0.00%	-	-
Machinery		2500	0.00%	2,500.00	-
Equipment		0	0.00%	-	-
Supplies		0	0.00%	-	-
Other Tax Costs		0	0.00%	-	-
Insurance Ownership Costs:					
		Total Insur.			
Land & Improvements		1200	100.00%	-	1,200.00
Buildings & Fences		0	0.00%	-	-
Machinery		1100	0.00%	1,100.00	-
Equipment		0	0.00%	-	-
Supplies		0	0.00%	-	-
Other Insurance Costs:(NOT CROP)		0	0.00%	-	-
Total Ownership Costs: (Interest, Depreciation, Taxes, Insurance)				\$29,100.00	\$35,400.00

Crop#1	Crop#2	Crop#3	Crop#4	Crop#5	Crop#6
Winter Wheat	Spring Wheat	Barley	Summer Fallow	Safflower	Not Used

Crop #1	Winter Wheat	Enter the Total Costs Per Acre for Winter Wheat					
		Price Per Unit	Quantity Per Unit	Percent Tenants Share	Value Tenants Share	Value Landlords Share	
A. PREHARVEST							
1. Seed		BUSHEL	5.00	1	100.00%	2,500.00	-
2. Chemicals _____	2,4-D	UNIT	2.50	1	100.00%	1,250.00	-
_____		UNIT	0.00	1	100.00%	-	-
_____		UNIT	0.00	1	100.00%	-	-
3. Chemical Application		ACRE	0.00	1	100.00%	-	-
4. Fertilizer	nitrogen	LBS.	0.220	60	62.53%	4,126.98	2,473.02
_____	phos	LBS.	0.140	20	62.53%	875.42	524.58
_____		LBS.	0.000	0	100.00%	-	-
5. Fertilizer Application		ACRE	0.00	1	100.00%	-	-
6. Insurance (Crop)		ACRE	10.00	1	100.00%	5,000.00	-
7. Tractor Operating Cost (Fuel, Oil, Repairs)		UNIT	1.25	1	100.00%	625.00	-
8. Machinery Operating Costs (Oil, Grease, Repairs)		UNIT	0.75	1	100.00%	375.00	-
9. Hired Labor							
A. Wages		HOURS	0.00	0	100.00%	-	-
B. Social Security		HOURS	0.00	0	100.00%	-	-
C. Workman's Comp.		HOURS	0.00	0	100.00%	-	-
10. Unpaid Labor							
A. Owner/Landlord		HOURS	0.00	1			-
B. Operator/Tenant		HOURS	8.00	0.45		1,800.00	
C. Tenant's Spouse		HOURS	0.00	0		-	
D. Tenant's Children		HOURS	0.00	1		-	
11. Other Misc. #1		ACRE	0.00	1	100.00%	-	-
12. Other Misc. #2		ACRE	0.00	1	100.00%	-	-
13. Interest On Preharvest Costs		DOLLARS				737.62	149.88
A. Avg. Months Loan Outstanding*			6				
B. HARVEST COSTS							
14. Combine Operating Costs Only		ACRE	8.55	1	100.00%	4,275.00	-
15. Truck Operating Costs Only		ACRE	1.66	1	100.00%	830.00	-
16. Interest On Harvest Costs		DOLLARS				42.54	-
A. Avg. Months Loan Outstanding**			1				
Total Operating Costs For Winter Wheat Acres:						\$22,437.56	\$3,147.48

Crop#1	Crop#2	Crop#3	Crop#4	Crop#5	Crop#6
Winter Wheat	Spring Wheat	Barley	Summer Fallow	Safflower	Not Used

Crop #2	Spring Wheat	Enter the Total Costs Per Acre for Spring Wheat				
	UNITS	Price Per Unit	Quantity Per Unit	Percent Tenants Share	Value Tenants Share	Value Landlords Share
A. PREHARVEST						
1. Seed	BUSHEL	6.00	1	100.00%	600.00	-
2. Chemicals _____ 2,4-D	UNIT	2.50	1	100.00%	250.00	-
_____	UNIT	0.00	1	100.00%	-	-
_____	UNIT	0.00	1	100.00%	-	-
3. Chemical Application	ACRE	0.00	1	100.00%	-	-
4. Fertilizer _____ nitrogen	LBS.	0.220	80	62.53%	1,100.53	659.47
_____ phos	LBS.	0.140	20	62.53%	175.08	104.92
_____	LBS.	0.000	0	100.00%	-	-
5. Fertilizer Application	ACRE	0.00	1	100.00%	-	-
6. Insurance (Crop)	ACRE	10.00	1	100.00%	1,000.00	-
7. Tractor Operating Cost (Fuel, Oil, Repairs)	UNIT	1.10	1	100.00%	110.00	-
8. Machinery Operating Costs (Oil, Grease, Repairs)	UNIT	0.55	1	100.00%	55.00	-
9. Hired Labor						
A. Wages	HOURS	0.00	0	100.00%	-	-
B. Social Security	HOURS	0.00	0	100.00%	-	-
C. Workman's Comp.	HOURS	0.00	0	100.00%	-	-
10. Unpaid Labor						
A. Owner/Landlord	HOURS	0.00	1			-
B. Operator/Tenant	HOURS	8.00	0.4		320.00	
C. Tenant's Spouse	HOURS	8.00	0.1		80.00	
D. Tenant's Children	HOURS	0.00	1		-	
11. Other Misc. #1	ACRE	0.00	1	100.00%	-	-
12. Other Misc. #2	ACRE	0.00	1	100.00%	-	-
13. Interest On Preharvest Costs	DOLLARS				164.53	38.22
A. Avg. Months Loan Outstanding*		6				
B. HARVEST COSTS						
14. Combine Operating Costs Only	ACRE	8.55	1	100.00%	855.00	-
15. Truck Operating Costs Only	ACRE	1.66	1	100.00%	166.00	-
16. Interest On Harvest Costs	DOLLARS				8.51	-
A. Avg. Months Loan Outstanding**		1				
Total Operating Costs For Spring Wheat Acres:					\$4,884.65	\$802.61

Crop#1	Crop#2	Crop#3	Crop#4	Crop#5	Crop#6
Winter Wheat	Spring Wheat	Barley	Summer Fallow	Safflower	Not Used

Crop #3 Barley		Enter The Costs Per Acre for Barley					
		UNITS	Price Per Unit	Quantity Per Unit	Percent Tenants Share	Value Tenants Share	Value Landlords Share
A. PREHARVEST							
1. Seed		BUSHEL	4.50	1.5	100.00%	675.00	-
2. Chemicals _____	2,4-D	UNIT	2.00	1	100.00%	200.00	-
_____		UNIT	0.00	1	100.00%	-	-
_____		UNIT	0.00	1	100.00%	-	-
3. Chemical Application		ACRE	0.00	1	100.00%	-	-
4. Fertilizer	nitrogen	LBS.	0.220	50	62.53%	687.83	412.17
_____	phos	LBS.	0.140	20	62.53%	175.08	104.92
_____		LBS.	0.000	0	100.00%	-	-
5. Fertilizer Application		ACRE	0.00	1	100.00%	-	-
6. Insurance (Crop)		ACRE	10.00	1	100.00%	1,000.00	-
7. Tractor Operating Cost (Fuel, Oil, Repairs)		UNIT	1.10	1	100.00%	110.00	-
8. Machinery Operating Costs (Oil, Grease, Repairs)		UNIT	0.55	1	100.00%	55.00	-
9. Hired Labor							
A. Wages		HOURS	0.00	0	100.00%	-	-
B. Social Security		HOURS	0.00	0	100.00%	-	-
C. Workman's Comp.		HOURS	0.00	0	100.00%	-	-
10. Unpaid Labor							
A. Owner/Landlord		HOURS	0.00	1			-
B. Operator/Tenant		HOURS	8.00	0.4		320.00	
C. Tenant's Spouse		HOURS	8.00	0.1		80.00	
D. Tenant's Children		HOURS	0.00	1		-	
11. Other Misc. #1		ACRE	0.00	1	100.00%	-	-
12. Other Misc. #2		ACRE	0.00	1	100.00%	-	-
13. Interest On Preharvest Csts		DOLLARS				72.57	12.93
A. Avg. Months Loan Outstanding*			3				
B. HARVEST COSTS							
14. Combine Operating Costs Only		ACRE	8.55	1	100.00%	855.00	-
15. Truck Operating Costs Only		ACRE	1.66	1	100.00%	166.00	-
16. Interest On Harvest Costs		DOLLARS				8.51	-
A. Avg. Months Loan Outstanding**			1				
Total Operating Costs For Barley Acres:						\$4,405.00	\$530.01

Crop#1	Crop#2	Crop#3	Crop#4	Crop#5	Crop#6
Winter Wheat	Spring Wheat	Barley	Summer Fallow	Safflower	Not Used

Crop #4	Summer Fallow	Enter The Costs Per Acre for Barley				
	UNITS	Price Per Unit	Quantity Per Unit	Percent Tenants Share	Value Tenants Share	Value Landlords Share
A. PREHARVEST						
1. Seed	BUSHEL	0.00	1	100.00%	-	-
2. Chemicals _____ 2,4-D	UNIT	0.00	1	100.00%	-	-
_____	UNIT	0.00	1	100.00%	-	-
_____	UNIT	0.00	1	100.00%	-	-
3. Chemical Application	ACRE	0.00	1	100.00%	-	-
4. Fertilizer _____ nitrogen	LBS.	0.000	1	100.00%	-	-
_____ phos	LBS.	0.000	1	100.00%	-	-
_____	LBS.	0.000	1	100.00%	-	-
5. Fertilizer Application	ACRE	0.00	1	100.00%	-	-
6. Insurance (Crop)	ACRE	0.00	1	100.00%	-	-
7. Tractor Operating Cost (Fuel, Oil, Repairs)	UNIT	0.90	1	100.00%	630.00	-
8. Machinery Operating Costs (Oil, Grease, Repairs)	UNIT	0.50	1	100.00%	350.00	-
9. Hired Labor						
A. Wages	HOURS	0.00	0	100.00%	-	-
B. Social Security	HOURS	0.00	0	100.00%	-	-
C. Workman's Comp.	HOURS	0.00	0	100.00%	-	-
10. Unpaid Labor						
A. Owner/Landlord	HOURS	0.00	1			-
B. Operator/Tenant	HOURS	8.00	0.1		560.00	
C. Tenant's Spouse	HOURS	8.00	0.4		2,240.00	
D. Tenant's Children	HOURS	0.00	1		-	
11. Other Misc. #1	ACRE	0.00	1	100.00%	-	-
12. Other Misc. #2	ACRE	0.00	1	100.00%	-	-
13. Interest On Preharvest Csts	DOLLARS				24.50	-
A. Avg. Months Loan Outstanding*		3				
B. HARVEST COSTS						
14. Combine Operating Costs Only	ACRE	0.00	0	100.00%	-	-
15. Truck Operating Costs Only	ACRE	0.00	0	100.00%	-	-
16. Interest On Harvest Costs	DOLLARS				-	-
A. Avg. Months Loan Outstanding**		0				
Total Operating Costs For Barley Acres:					\$3,804.50	\$0.00

Crop#1	Crop#2	Crop#3	Crop#4	Crop#5	Crop#6
Winter Wheat	Spring Wheat	Barley	Summer Fallow	Safflower	Not Used

Crop #5 Safflower		Enter The Costs Per Acre For Other Crop # 1					
		UNITS	Price Per Unit	Quantity Per Unit	Percent Tenants Share	Value Tenants Share	Value Landlords Share
A. PREHARVEST							
1. Seed		BUSHEL	20.00	0.09	100.00%	180.00	-
2. Chemicals _____	2,4-D	UNIT	0.00	1	100.00%	-	-
_____		UNIT	0.00	1	100.00%	-	-
_____		UNIT	0.00	1	100.00%	-	-
3. Chemical Application		ACRE	0.00	1	100.00%	-	-
4. Fertilizer	nitrogen	LBS.	0.220	60	62.53%	825.40	494.60
_____	phos	LBS.	0.140	20	62.53%	175.08	104.92
_____		LBS.	0.000	0	100.00%	-	-
5. Fertilizer Application		ACRE	0.00	1	100.00%	-	-
6. Insurance (Crop)		ACRE	0.00	1	100.00%	-	-
7. Tractor Operating Cost (Fuel, Oil, Repairs)		UNIT	1.00	1	100.00%	100.00	-
8. Machinery Operating Costs (Oil, Grease, Repairs)		UNIT	0.50	1	100.00%	50.00	-
9. Hired Labor							
A. Wages		HOURS	0.00	0	100.00%	-	-
B. Social Security		HOURS	0.00	0	100.00%	-	-
C. Workman's Comp.		HOURS	0.00	0	100.00%	-	-
10. Unpaid Labor							
A. Owner/Landlord		HOURS	0.00	1			-
B. Operator/Tenant		HOURS	8.00	0.5		400.00	
C. Tenant's Spouse		HOURS	8.00	0		-	
D. Tenant's Children		HOURS	0.00	1		-	
11. Other Misc. #1		ACRE	0.00	1	100.00%	-	-
12. Other Misc. #2		ACRE	0.00	1	100.00%	-	-
13. Interest On Preharvest Costs		DOLLARS				33.26	14.99
A. Avg. Months Loan Outstanding*			3				
B. HARVEST COSTS							
14. Combine Operating Costs Only		ACRE	8.55	1	100.00%	855.00	-
15. Truck Operating Costs Only		ACRE	1.66	1	100.00%	166.00	-
16. Interest On Harvest Costs		DOLLARS				8.51	-
A. Avg. Months Loan Outstanding**			1				
Total Operating Costs For Other Crop # 1:						\$2,793.25	\$614.51

Crop#1	Crop#2	Crop#3	Crop#4	Crop#5	Crop#6
Winter Wheat	Spring Wheat	Barley	Summer Fallow	Safflower	Not Used

Crop #6	Not Used	Enter The Costs Per Acre For Other Crop # 2					
		UNITS	Price Per Unit	Quantity Per Unit	Percent Tenants Share	Value Tenants Share	Value Landlords Share
A. PREHARVEST							
1. Seed		BUSHEL	0.00	1	100.00%	-	-
2. Chemicals _____	2,4-D	UNIT	0.00	1	100.00%	-	-
_____		UNIT	0.00	1	100.00%	-	-
_____		UNIT	0.00	1	100.00%	-	-
3. Chemical Application		ACRE	0.00	1	100.00%	-	-
4. Fertilizer	nitrogen	LBS.	0.000	0	100.00%	-	-
_____	phos	LBS.	0.000	0	100.00%	-	-
_____		LBS.	0.000	0	100.00%	-	-
5. Fertilizer Application		ACRE	0.00	1	100.00%	-	-
6. Insurance (Crop)		ACRE	0.00	1	100.00%	-	-
7. Tractor Operating Cost (Fuel, Oil, Repairs)		UNIT	0.00	1	100.00%	-	-
8. Machinery Operating Costs (Oil, Grease, Repairs)		UNIT	0.00	1	100.00%	-	-
9. Hired Labor							
A. Wages		HOURS	0.00	0	100.00%	-	-
B. Social Security		HOURS	0.00	0	100.00%	-	-
C. Workman's Comp.		HOURS	0.00	0	100.00%	-	-
10. Unpaid Labor							
A. Owner/Landlord		HOURS	0.00	1			-
B. Operator/Tenant		HOURS	0.00	0.5		-	
C. Tenant's Spouse		HOURS	0.00	0.5		-	
D. Tenant's Children		HOURS	0.00	1		-	
11. Other Misc. #1		ACRE	0.00	1	100.00%	-	-
12. Other Misc. #2		ACRE	0.00	1	100.00%	-	-
13. Interest On Preharvest Costs		DOLLARS				-	-
A. Avg. Months Loan Outstanding*			4				
B. HARVEST COSTS							
14. Combine Operating Costs Only		ACRE	0.00	1	100.00%	-	-
15. Truck Operating Costs Only		ACRE	0.00	1	100.00%	-	-
16. Interest On Harvest Costs		DOLLARS				-	-
A. Avg. Months Loan Outstanding**			1				
Total Operating Costs For Other Crop # 2:						\$0.00	\$0.00

Crop#1	Crop#2	Crop#3	Crop#4	Crop#5	Crop#6
Winter Wheat	Spring Wheat	Barley	Summer Fallow	Safflower	Not Used

Results for Crop Share lease calculations for each enterprise utilized.

	Tenant	Landlord
Total Ownership Costs by Share	\$29,100.00	\$35,400.00
Total Operating Costs For Winter Wheat	\$22,437.56	\$3,147.48
Total Operating Costs For Spring Wheat	\$4,884.65	\$802.61
Total Operating Costs For Barley	\$4,405.00	\$530.01
Total Operating Costs For Summer Fallow	\$3,804.50	\$0.00
Total Operating Costs For Safflower	\$2,793.25	\$614.51
Total Operating Costs For Not Used	\$0.00	\$0.00
Total Ownership and Operating Costs by Share	\$67,424.96	\$40,494.61
Total Costs For Both Landlord and Tenant		\$107,919.57
Percent of Total Contributions Made be Each Party	62.48%	37.52%
Total Acres Leased		1500
Total Revenue From All Enterprises As Calculated Above		\$ 98,340.00
Per Acre Dollar Value of Gross Returns Based on Each Party's	Tenant	Landlord
Total Revenue based on expected prices and yields	\$61,439.93	\$36,900.07
Share Revenue based on Price & Yield Expectations-per acre leased	\$40.96	\$24.60
Total operating costs per acre based on total acres leased	\$25.55	\$3.40
Total ownership costs per acre based on total acres leased.	\$19.40	\$23.60
Per Acre Cost by Share (Based on Total Acres)	\$44.95	\$27.00
Net Return Over Total Costs Per Acre (Based on Total Acres Leased)	(\$3.99)	(\$2.40)
Total Net Return for all acres in the lease	(\$5,985.03)	(\$3,594.54)
Total cash operating costs per acre (based on total acres leased)	\$21.68	\$3.40
Total cash ownership costs per acre (based on total acres leased)	\$2.40	\$2.93
Total cash operating and ownerships costs per acre	\$24.08	\$6.33
Net Return Over Cash Costs Per Acre (Based on Total Acres Leased)	\$16.88	\$18.27
Total Net Cash Return (Based on Total Acres Leased)	\$25,314.97	\$27,405.46

Both the Cash Lease and Flexible Cash Lease calculations are driven off from the Cost Share Lease Calculations.
You must complete the costs share calculations for each enterprise first.

Cash Lease Arrangements (Based on Cost Contributions Approach)

Will the Landlord pay operating costs for the enterprises under a cash lease. (Y/N) N < upper or lower case OK

It is assumed here that if the answer is Y (the landlord will pay a portion of operating costs) that the above cost sharing arrangement are correct. If the answer is N, the program recalculates the cost contributions of each party without the landlord sharing operating costs (chemicals, fertilizer, seed, etc.).

	Tenant	Landlord
Total Ownership and Operating Costs by Share	\$72,519.57	\$35,400.00
Total Costs Operating and Ownership		\$ 107,919.57
Percent share calculations without the landlord sharing any operating costs, if so.	67.20%	32.80%

Enter the information requested for each crop listed:

	Winter Wheat	Spring Wheat	Barley	Summer Fallow	Safflower	Not Used		
Number of Acres	500	100	100	700	100.00	0	Landlord's Share	
Expected Yield	30.00	34.00	44.00	0.00	1000.00	0.00		Cash Lease
Expected Price	\$4.00	\$4.10	\$3.50	\$0.00	\$0.09	\$0.00		Per Acre
Discount Rate For Cash	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%		Based on
Cash Lease/Acre	\$11.81	\$2.74	\$3.03	\$0.00	\$1.77	\$0.00	Discounts Entered	
Based on Total Acres Leased						Total Lease Acreage	1500	
						Total Lease Payment Based on Adjusted Percent Share and Discount for Cash	\$29,031.92	
						Net Cash available to pay calculated lease payment (using expected prices and yields).	\$25,314.97	

Flexible Cash Lease Arrangements Based on Yield Variations

This procedure is based on the yields and prices that were entered on rows 57 and 58 of this spreadsheet, (and are shown on rows 348 and 349 also). These are the "agreed upon base price and yield. established by the landlord and tenant before the lease is initiated. The base cash lease rate after initial adjustment for risk is shown in cell H352.

Cash Lease adjusted for Yield Variation from previously specified "expected" crop yields.

$$\text{Established Cash Lease} \times \frac{\text{Actual Yield}}{\text{Established Yield}}$$

New Cash Lease Based on Actual Yields Weighted by Acres In Each Enterprise

	Winter Wheat	Spring Wheat	Barley	Summer Fallow	Safflower	Not Used	
Actual Yield	28.0	30.0	40.0	0.0	850.0	0.0	\$17.70
Yield Ratio	0.933	0.882	0.909	0.000	0.850	0.000	
						Total Adjusted Cash Lease Payment	

Enter Percent Increment in Yield 2.00% Sensitivity Table for **Yield** Increase/Decrease Based on User Entered Percent Change.

% Yield Change	Winter Wheat	Spring Wheat	Barley	Summer Fallow	Safflower	Not Used	Cash Lease Based on Varied Yields
	28.20	31.96	41.36	0.00	940.00	0.00	
Three Increment Dec.	28.20	31.96	41.36	0.00	940.00	0.00	\$18.19
Two Increment Dec.	28.80	32.64	42.24	0.00	960.00	0.00	\$18.58
One Increment Dec.	29.40	33.32	43.12	0.00	980.00	0.00	\$18.97
Specified Yield	30.00	34.00	44.00	0.00	1000.00	0.00	\$19.35
One Increment Inc.	30.60	34.68	44.88	0.00	1020.00	0.00	\$19.74
Two Increment Inc.	31.20	35.36	45.76	0.00	1040.00	0.00	\$20.13
Three Increment Inc.	31.80	36.04	46.64	0.00	1060.00	0.00	\$20.52

Flexible Cash Lease Arrangements Based on Price Variations

Cash Lease adjusted for Price Variation
from previously specified "expected" **crop price**.

$$\text{Established Cash Lease} \times \frac{\text{Actual Price}}{\text{Established Price}}$$

New Cash Lease Based on Actual Prices Weighted by Acres In Each Enterprise

	Winter Wheat	Spring Wheat	Barley	Summer Fallow	Safflower	Not Used	
Actual Price	\$3.25	\$4.75	\$2.75	\$0.00	\$0.09	\$0.00	
Price Ratio	0.813	1.159	0.786	0.000	1.000	0.000	\$16.93
Total Adjusted Cash Lease Payment							\$25,388.91

Enter Percent
Increment in Price

Sensitivity Table for Price Increase/Decrease Based on User Entered Percent Change.

% Price Change	Entered Percent Change.						Cash Lease Based on Varied Prices
	Winter Wheat	Spring Wheat	Barley	Summer Fallow	Safflower	Not Used	
Three Increment Dec.	\$3.400	\$3.485	\$2.975	\$0.000	\$0.077	\$0.000	\$16.45
Two Increment Dec.	\$3.600	\$3.690	\$3.150	\$0.000	\$0.081	\$0.000	\$17.42
One Increment Dec.	\$3.800	\$3.895	\$3.325	\$0.000	\$0.086	\$0.000	\$18.39
Specified Price	\$4.000	\$4.100	\$3.500	\$0.000	\$0.090	\$0.000	\$19.35
One Increment Inc.	\$4.200	\$4.305	\$3.675	\$0.000	\$0.095	\$0.000	\$20.32
Two Increment Inc.	\$4.400	\$4.510	\$3.850	\$0.000	\$0.099	\$0.000	\$21.29
Three Increment Inc.	\$4.600	\$4.715	\$4.025	\$0.000	\$0.104	\$0.000	\$22.26

Flexible Cash Lease Arrangements Based on Both Price and Yield Variations

	Winter Wheat	Spring Wheat	Barley	Summer Fallow	Safflower	Not Used	
Actual Yield	28.0	30.0	40.0	0.0	850.0	0.0	Cash Lease Adjusted for Price and Yield Changes
Actual Price	\$3.25	\$4.75	\$2.75	\$0.00	\$0.09	\$0.00	Using Pre-specified Price & Yield as a Base
Yield Ratio	0.933	0.882	0.909	0.000	0.850	0.000	
Price Ratio	0.813	1.159	0.786	0.000	1.000	0.000	\$15.43
Total Adjusted Cash Lease Payment							\$23,145.24

Initial Cash Lease Per acres is adjusted by both Yield and Price ratios.

$$\text{Established Cash Lease Rate Per Acre} \times \frac{\text{Actual Yield}}{\text{Established Yield}} \times \frac{\text{Actual Price}}{\text{Established Price}}$$