

Net Present Analysis: Interseeding Alfalfa into Grass Dominated Pasture - Colorado

Discount Rate 5%

Year	Revenues	Expenses	Loan Interest Expense	Net Cash Flow	Discount Factor	Present Value Of Cash Flow	Accumulated Cash Flow
Initial Investment		86		-86	1	-86	-86
1	0	0		0	0.9524	0	-86
2	242.10			242	0.9070	220	134
3	\$242.10			242	0.8638	209	343
4	\$242.10			242	0.8227	199	542
5	\$242.10			242	0.7835	190	732
6	\$242.10			242	0.7462	181	912
7	\$242.10			242	0.7107	172	1,084
8	\$242.10			242	0.6768	164	1,248
9	\$242.10			242	0.6446	156	1,404
10	\$242.10			242	0.6139	149	1,553
NET PRESENT VALUE							7,779

Interseed Alfalfa

Initial Investment

Item	Unit	Amount/Ac	Unit Price	Total/Acre
Seed	lbs.	8.0	6.88	\$55.04
Herbicide	quart	1.0	8.00	\$8.00
Spraying	acre	1.0	8.00	\$8.00
Drilling	acre	1.0	15.00	\$15.00
				\$86.04

Yield Increase

Hay	lbs.	2,152.0	0.11	242.10
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Net Present Analysis: Interseeding Birdsfoot Trefoil into Grass Dominated Pasture - Colorado

Discount Rate 5%

Year	Revenues	Expenses	Loan Interest Expense	Net Cash Flow	Discount Factor	Present Value Of Cash Flow	Accumulated Cash Flow
Initial Investment		101.32		-101.32	1	-101	-101
1	0.00	0.00		0.00	0.9524	0	-101
2	74.81			74.81	0.9070	68	-33
3	149.63			149.63	0.8638	129	96
4	149.63			149.63	0.8227	123	219
5	149.63			149.63	0.7835	117	336
6	149.63			149.63	0.7462	112	448
7	149.63			149.63	0.7107	106	554
8	149.63			149.63	0.6768	101	655
9	149.63			149.63	0.6446	96	752
10	149.63			149.63	0.6139	92	844
NET PRESENT VALUE							3,667

Interseed Birdsfoot trefoil

Initial Investment

Item	Unit	Amount/Ac	Unit Price	Total/Acre
Seed	lbs.	6.0	11.72	\$70.32
Herbicide	quart	1.0	8.00	\$8.00
Spraying	acre	1.0	8.00	\$8.00
Drilling	acre	1.0	15.00	\$15.00
				\$101.32

Yield Increase

Hay	lbs.	665.0	0.11	74.81
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Net Present Analysis: Interseeding Red Clover into Grass Dominated Pasture - Colorado

Discount Rate 5%

Year	Revenues	Expenses	Loan Interest Expense	Net Cash Flow	Discount Factor	Present Value Of Cash Flow	Accumulated Cash Flow
Initial Investment		56.80		-56.80	1	-57	-57
1	0.00	0.00		0.00	0.9524	0	-57
2	125.21			125.21	0.9070	114	57
3	125.21			125.21	0.8638	108	165
4	125.21			125.21	0.8227	103	268
5	125.21			125.21	0.7835	98	366
6	0.00	56.80		-56.80	0.7462	-42	324
7	125.21			125.21	0.7107	89	413
8	125.21			125.21	0.6768	85	497
9	125.21			125.21	0.6446	81	578
10	125.21			125.21	0.6139	77	655
NET PRESENT VALUE							3,209

Interseed Red Clover

Initial Investment

Item	Unit	Amount/Ac	Unit Price	Total/Acre
Seed	lbs.	5.0	5.16	\$25.80
Herbicide	quart	1.0	8.00	\$8.00
Spraying	acre	1.0	8.00	\$8.00
Drilling	acre	1.0	15.00	\$15.00
				\$56.80

Yield Increase

Hay	lbs.	1,113.0	0.11	125.21
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Net Present Analysis: Interseeding Red Clover into Grass Dominated Pasture - Idaho

Discount Rate 5%

Year	Revenues	Expenses	Loan Interest Expense	Net Cash Flow	Discount Factor	Present Value Of Cash Flow	Accumulated Cash Flow
Initial Investment		56.80		-56.80	1	-57	-57
1	0.00	0.00		0.00	0.9524	0	-57
2	184.61			184.61	0.9070	167	111
3	184.61			184.61	0.8638	159	270
4	184.61			184.61	0.8227	152	422
5	184.61			184.61	0.7835	145	567
6	0.00	56.80		-56.80	0.7462	-42	524
7	184.61			184.61	0.7107	131	655
8	184.61			184.61	0.6768	125	780
9	184.61			184.61	0.6446	119	899
10	184.61			184.61	0.6139	113	1,013
NET PRESENT VALUE							5,128

Interseed Red Clover

Initial Investment

Item	Unit	Amount/Ac	Unit Price	Total/Acre
Seed	lbs.	5.0	5.16	\$25.80
Herbicide	quart	1.0	8.00	\$8.00
Spraying	acre	1.0	8.00	\$8.00
Drilling	acre	1.0	15.00	\$15.00
				\$56.80

Yield Increase

Hay	lbs.	1,641.0	0.11	184.61
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Net Present Analysis: Applying Urea Fertilizer (Actual Yield)

Discount Rate 5%

Year	Revenues	Expenses	Loan Interest Expense	Net Cash Flow	Discount Factor	Present Value Of Cash Flow	Accumulated Cash Flow	
				0.00	1	0	0	
1	161.55	56.60		104.95	0.9524	100	100	
2	161.55	56.60		104.95	0.9070	95	195	
3	161.55	56.60		104.95	0.8638	91	286	
4	161.55	56.60		104.95	0.8227	86	372	
5	161.55	56.60		104.95	0.7835	82	454	
6	161.55	56.60		104.95	0.7462	78	533	
7	161.55	56.60		104.95	0.7107	75	607	
8	161.55	56.60		104.95	0.6768	71	678	
9	161.55	56.60		104.95	0.6446	68	746	
10	161.55	56.60		104.95	0.6139	64	810	
NET PRESENT VALUE								4,782

Fertilizer Assumptions

Item	Unit	Amount/Ac	Unit Price	Total/Acre
Urea Fert.	lbs.	80.0	0.62	\$49.60
Application	acre	1.0	7.00	\$7.00
		0.0	0.00	\$0.00
		0.0	0.00	\$0.00
				\$56.60
Yield Increase				
Hay	lbs.	1,436.0	0.11	161.55

Net Present Analysis: Applying Urea Fertilizer (Expected Yield)

Discount Rate 5%

Year	Revenues	Expenses	Loan Interest Expense	Net Cash Flow	Discount Factor	Present Value Of Cash Flow	Accumulated Cash Flow	
				0.00	1	0	0	
1	288.00	56.60		231.40	0.9524	220	220	
2	288.00	56.60		231.40	0.9070	210	430	
3	288.00	56.60		231.40	0.8638	200	630	
4	288.00	56.60		231.40	0.8227	190	821	
5	288.00	56.60		231.40	0.7835	181	1,002	
6	288.00	56.60		231.40	0.7462	173	1,175	
7	288.00	56.60		231.40	0.7107	164	1,339	
8	288.00	56.60		231.40	0.6768	157	1,496	
9	288.00	56.60		231.40	0.6446	149	1,645	
10	288.00	56.60		231.40	0.6139	142	1,787	
NET PRESENT VALUE								10,544

Fertilizer Assumptions

Item	Unit	Amount/Ac	Unit Price	Total/Acre
Urea Fert.	lbs.	80.0	0.62	\$49.60
Application	acre	1.0	7.00	\$7.00
		0.0	0.00	\$0.00
		0.0	0.00	\$0.00
				\$56.60
Yield Increase				
Hay	lbs.	2,560.0	0.11	288.00