

2018 Actual Income

Harvest Income	\$224,848
Annual Rental Income	<u>\$36,000</u>
<i>Total Gross Income</i>	<i>\$260,848</i>

2018 Estimated Farming Cost

26 acres X \$4,200/acre	\$109,200
Taxes and Insurance	<u>\$18,500</u>
<i>Total Farming Cost</i>	<i>\$127,700</i>

Net Operating Income **\$133,148**

CAP Rate **\$8.9%**