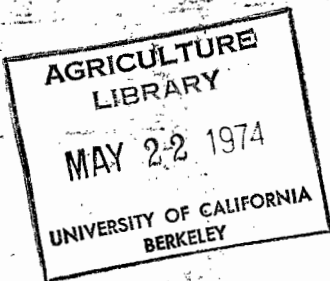


# **AN ANALYSIS OF ALMOND PRODUCTION COSTS IN CALIFORNIA**



**Agricultural Extension  
University of California**

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AN ANALYSIS OF ALMOND PRODUCTION COSTS  
IN CALIFORNIA

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## AN ANALYSIS OF ALMOND PRODUCTION COSTS IN CALIFORNIA

There are nearly 255,000 acres of almond trees in California producing over \$80,000,000 of farm income each year. The bearing acreage has nearly doubled since 1960, and an increase of 14 percent in nonbearing acreage since 1967 indicates further increases in production. Although 35 of the 57 counties in California have reportable numbers of almond trees, 9 counties account for over 75 percent of the total acreage. Production is concentrated in the Central Valley counties but there is a substantial acreage on the central coast in San Luis Obispo County. Although there is considerable variation in yields from year to year due to weather and other conditions, they have shown a definite increase over the years that is the result of better management and the planting of new orchards on better soils. Much of the present nonbearing acreage is in the counties with larger yields.

This report summarizes the cost of production studies on almonds that have been made in California from 1970 to 1972. Farm advisors in 5 of the major producing counties have prepared sample costs of production during this period. These costs are not presented as averages for the counties but are representative of commercial orchards with good management. Estimated yields are usually above the county average. The studies use a wage rate that includes social security, compensation insurance, and other miscellaneous labor costs. Fuel and repairs are based on standard performance rates of the equipment. Material costs include delivery to the orchard. Investment is based on present replacement costs excepting land, which is valued at market price for agricultural purposes. Depreciation is figured on acceptable lengths of life and interest is normally charged at 7 percent of the average value.

CALIFORNIA ACREAGE, PRODUCTION, AND FARM PRICE  
OF ALMONDS, 1940-72

Year	Acreage		Yield per acre pounds in shell	Production (in shell) tons	California farm price in shell ¢ per lb.
	Nonbearing acres	Bearing			
1940	22,238	75,051	400	15,000	16.2
1941	22,612	77,186	245	9,500	35.2
1942	22,072	79,323	790	31,500	22.1
1943	21,034	81,981	500	20,500	36.6
1944	20,093	84,961	745	31,700	37.2
1945	18,575	88,398	725	32,000	36.0
1946	18,621	91,920	1,025	47,200	24.2
1947	18,409	93,780	760	35,700	27.9
1948	18,296	94,749	770	36,500	21.1
1949	18,554	95,377	910	43,300	16.5
1950	17,911	90,496	830	37,700	27.3
1951	16,272	90,694	945	42,700	23.6
1952	13,561	91,379	800	36,400	23.2
1953	10,928	92,206	835	38,600	23.8
1954	8,752	92,633	935	43,200	29.9
1955	9,256	89,391	855	38,300	43.1
1956	10,270	88,609	1,320	58,600	40.2
1957	16,293	88,212	860	37,500	25.2
1958	19,163	89,545	440	19,800	35.8
1959	22,807	89,155	1,860	82,800	23.3
1960	23,975	89,118	1,180	53,000	26.4
1961	31,674	89,259	1,480	66,400	28.0
1962	31,380	93,054	1,060	48,000	32.2
1963	29,795	97,838	1,240	60,300	30.0
1964	30,885	101,812	1,480	75,400	32.0
1965	43,190	104,980	1,380	72,900	29.7
1966	53,700	107,280	1,580	85,100	30.5
1967	74,630	117,400	1,300	76,600	29.2
1968	81,460	123,790	1,200	74,500	29.9
1969	82,220	133,490	1,820	122,000	30.3
1970	89,470	147,820	1,680	124,000	32.3
1971	85,077	169,016	1,580	134,000	32.5
1972		186,700	1,340	126,000	

ALMOND ACREAGE BY COUNTIES - 1971

County	Bearing	Nonbearing	Total
	-Acres-	-Acres-	-Acres-
Shasta	14	--	14
Alameda	33	--	33
Contra Costa	4,787	133	4,920
Lake	255	--	255
Monterey	28	--	28
Napa	1	--	1
San Benito	2	--	2
San Luis Obispo	6,912	661	7,573
Santa Clara	21	--	21
Sonoma	4	--	4
Butte	19,987	7,162	27,149
Colusa	13,302	761	14,063
Glenn	5,825	1,381	7,206
Sacramento	205	--	205
Solano	3,752	227	3,979
Sutter	5,770	644	6,414
Tehama	2,685	2,147	4,832
Yolo	11,259	513	11,772
Yuba	1,595	344	1,939
Fresno	9,895	6,252	16,147
Kern	4,566	24,186	28,752
Kings	453	422	875
Madera	6,857	5,685	12,542
Merced	25,339	12,716	38,055
San Joaquin	22,148	6,156	28,304
Stanislaus	20,424	11,449	31,873
Tulare	1,377	4,223	5,600
Amador	3	--	3
Calaveras	75	13	88
Placer	245	--	245
Los Angeles	1,169	--	1,169
Riverside	14	--	14
San Diego	1	2	3
Santa Barbara	1	--	1
Ventura	12	--	12
State	169,016	85,077	254,093

Source: California Crop and Livestock Reporting Service, California Fruit and Nut Acreage, Bearing and Non-Bearing, as of 1971, Sacramento, July 1971.

SUMMARY OF ALMOND COST STUDIES IN CALIFORNIA, 1970 - 72

County	Year	Yield (in shell) lbs.	Cost per acre							Cost per pound (in shell) cents	Total investment per acre dollars
			Cultural cash and labor	Harvest	Cash over- head	Manage- ment	Depre- ciation	Interest	Total		
			dollars								
Butte	1972	2,000	240.87	56.08	58.00	31.00	96.03	124.06	606.04	30.3	3,034.41
Kern	1971	2,750	249.40	145.90	58.35	37.80	98.15	123.55	713.15	25.9	2,630.00
Merced	1971	1,500	180.20	102.50	49.80	20.00	60.00	127.60	540.10	36.0	2,646.00
Tulare	1970	3,273	182.91	147.96	76.00	50.40	63.90	124.50	645.67	19.7	2,557.00
Yuba-Sutter	1970	2,000	148.87	85.52	58.80	30.00	103.00	140.20	566.39	28.3	3,015.00

SAMPLE COSTS TO PRODUCE ALMONDS

Under Nontillage - Using Orchard Heaters

Butte County - 1972

Yield - 2,000 lb. in-shell, labor \$2.00, \$2.25, \$2.50 and \$3.00 plus 10 percent for Social Security and Compensation Insurance.

Operation	Hours per acre	Cash and labor cost per acre				Total
		Labor	Fuel and repairs	Materials Kind and Quantity	Cost	
dollars						
<u>Cultural costs</u>						
Prune	8.0	20.00				20.00
Pile brush	3.0	6.00				6.00
Buck brush	0.3	.90	.47			1.37
Fertilize (contract) 2X				3½ lbs. N/tr. + \$2/ac.	21.25	21.25
Spray 3X	1.0	3.00	4.45	Various	40.00	47.45
Place, clean and re- move heaters, burn 3X, 2 hrs. @ \$3 2 hrs. @ \$2	4.0	10.00	2.80	300 gal. oil (5 call outs)	38.85	51.65
Lighting		5.66				5.66
Check thermometers	0.7	2.10	1.16			3.26
Fill heaters	1.5	3.00	2.10			5.10
Blow leaves	0.6	1.50	.90			2.40
Strip spray 2X	0.6	1.80	1.14	Various weed killers	5.00	7.94
Mow 6X	1.5	4.50	3.62			8.12
Irrigate 4X (sprink- lers)	4.0	9.00		Power to pump 24 ac. in.	12.87	21.87
Flame 5X	2.5	7.50	5.15	Propane	10.00	22.65
Clean before harvest	0.3	.50	.10			.60
Bees				2 hives @ \$4	8.00	8.00
Total labor		75.46				
10% Soc. Sec. & Workmen's Compensation		7.55				7.55
<b>TOTAL CULTURAL COSTS</b>		<b>83.01</b>	<b>21.89</b>		<b>135.97</b>	<b>240.87</b>
<u>Harvest costs</u>						
Move windfalls	1.0	2.50	1.50			4.00
Knock	3.0	9.00	5.55			14.55
Pole	4.0	9.00				9.00
Rake	0.5	1.12				1.12
Sweep	1.0	2.50	1.50			4.00
Pick up	1.0	3.00	3.50			6.50
Haul to huller	1.0	2.50	1.50			4.00
Hull	1.5	4.50	5.00			9.50
Total Labor		34.12				
10% Soc. Sec. & Workmen's Compensation		3.41				3.41
<b>TOTAL HARVEST COSTS</b>		<b>37.53</b>	<b>18.55</b>			<b>56.08</b>
<u>Cash overhead</u>						
Misc., office, accounting, etc.					15.00	
Taxes (orchard and equipment)					43.00	
<b>TOTAL CASH OVERHEAD</b>					<b>58.00</b>	<b>58.00</b>
<b>TOTAL CASH COST</b>		<b>120.54</b>	<b>40.44</b>		<b>193.97</b>	<b>354.95</b>
Management - 5% of 2,000 lbs. @ 31¢						31.00

<u>Investment</u>	<u>Per acre</u>	<u>Annual Cost</u>		
		<u>Depreciation</u>	<u>Interest</u>	
Land	\$1,100.00	--	\$ 66.00	
Trees	1,100.00	31.46	33.00	
Irrigation system	200.00	13.33	6.00	
Buildings	60.00	2.01	1.81	
Cultural equipment	223.47	20.00	6.72	
Harvest equipment	190.94	15.90	5.73	
Orchard heaters (20)	160.00	13.33	4.80	
Total	\$3,034.41	\$96.03	\$124.06	220.09
TOTAL COST PER ACRE				606.04
Cost per pound @ 2,000 lb. yield				30.3¢

Source: Meith, Clem, et. al., Almond Production Costs, University of California Agricultural Extension Mimeo, Oroville: April 1972.



SAMPLE COSTS TO PRODUCE ALMONDS

Kern County - 1971

Based on 75 trees per acre, yield 2,750 lbs. in-shell, man labor @ \$2/hr and \$2.20/hr.

Operation	Hours per acre	Cash and labor cost per acre				Total
		Labor	Fuel and repairs	Materials Kind and Quantity	Cost	
dollars						
<b>Cultural costs</b>						
Pruning	8.0	16.00				16.00
Brush disposal 2men	1.0	4.20	1.40			5.60
Fertilize				150# N @ 9¢ Application	13.50	15.30
Spray 3x				Materials & appl.	65.00	65.00
Irrigation	8.0	16.00		Water 4 ac. ft. @ \$12	48.00	64.00
Mow centers & spray borders for weed control	12.1	26.60	8.40		5.00	40.00
Bees				2 hives @ \$4.50	9.00	9.00
Miscellaneous	3.2	6.50	8.00		6.00	20.50
Supervision		14.00				14.00
<b>TOTAL CULTURAL COSTS</b>		<b>83.30</b>	<b>17.80</b>		<b>148.30</b>	<b>249.40</b>
<b>Harvest costs</b>						
Pre-harvesting land preparation	1.0	2.20	1.40			3.60
Knock, pick, hull				5¢/lb. net cost	137.50	137.50
Hauling					4.80	4.80
<b>TOTAL HARVEST COSTS</b>		<b>2.20</b>	<b>1.40</b>		<b>142.30</b>	<b>145.90</b>
<b>Cash overhead</b>						
Misc., office, etc.					21.55	
Taxes					36.80	
<b>TOTAL CASH OVERHEAD</b>					<b>58.35</b>	<b>58.35</b>
<b>TOTAL CASH COST</b>		<b>85.50</b>	<b>19.20</b>		<b>348.95</b>	<b>453.65</b>
Management 5% of 2,750 lb. @ 27.5¢ = \$756						37.80
<b>Investment</b>						
		<b>Per Acre</b>	<b>Annual Cost</b>			
			<b>Depreciation</b>	<b>Interest 7%</b>		
Land		\$ 900	--	\$ 63.00		
Trees		1,170	\$58.50	40.95		
Irrigation system		350	23.35	12.25		
Buildings)		120	10.00	4.20		
Equipment)		90	6.30	3.15		
Tractor						
<b>Total</b>		<b>\$2,630</b>	<b>\$98.15</b>	<b>\$123.55</b>		<b>221.70</b>
<b>TOTAL COST PER ACRE</b>						<b>713.15</b>
Cost per pound @ 2,750 lb. yield						25.9¢

Source: Hench, Kenneth W. and Edward A. Yeary, "Almonds, Cost Analysis Worksheet - 1971," University of California Agricultural Extension Service Mimeo, Bakerville: March 1971.

SAMPLE COSTS TO PRODUCE ALMONDS

Merced County - 1971

Based on a yield of 1,500 lbs. in-shell, labor at \$1.90 and \$2.15/hr.

Operation	Hours per acre	Cash and labor cost per acre				Total
		Labor	Fuel and repairs	Materials Kind and Quantity	Cost	
dollars						
<u>Cultural costs</u>						
Pruning	8.0	15.20				15.20
Brush Disposal 2 men	1.0	4.05	1.55			5.60
Fertilize 2 men	1.0	4.05	1.55	150# N @ 12¢	18.00	23.60
Spraying 2x				Materials	35.00	
				Application 1200 gal. @ 2¢	24.00	59.00
Cultivate & irrigate prep.	6.0	12.90	9.30			22.20
Irrigate labor	9.0	17.10		Irrig. district tax	5.20	22.30
Bees				2 hives @ \$5	10.00	10.00
Misc. labor & materials		6.20	12.10	Materials	4.00	22.30
<b>TOTAL CULTURAL COSTS</b>		<b>59.50</b>	<b>24.50</b>		<b>96.20</b>	<b>180.20</b>
<u>Harvest costs</u>						
Knock, pick, haul				Contract	65.00	
Hulling				2.5¢ in-shell basis	37.50	
<b>TOTAL HARVEST COSTS</b>					<b>102.50</b>	<b>102.50</b>
<u>Cash overhead</u>						
Misc., office, etc.					18.80	
Taxes					31.00	
<b>TOTAL CASH OVERHEAD</b>					<b>49.80</b>	<b>49.80</b>
<b>TOTAL CASH COST</b>		<b>59.50</b>	<b>24.50</b>		<b>248.50</b>	<b>332.50</b>
Management 5% of 1,500 lb. @ 26.7¢ =						20.00
				<u>Annual Cost</u>		
<u>Investment</u>		<u>Per Acre</u>		<u>Depreciation</u>	<u>Interest 7%</u>	
Land		\$1,000		--	\$ 70.00	
Trees		1,280		\$36.55	44.80	
Irrigation system		100		4.00	3.50	
Buildings		100		6.65	3.50	
Tractor		166		12.80	5.80	
<b>Total</b>		<b>\$2,646</b>		<b>\$60.00</b>	<b>\$127.60</b>	<b>187.60</b>
<b>TOTAL COST PER ACRE</b>						<b>540.10</b>
Cost per pound @ 1,500 lb. yield						36¢

Source: Carlson, Verner and Edward Yeary, Almond Production, University of California Agricultural Extension Service Mimeo, Merced: September 1971.

SAMPLE COSTS TO PRODUCE ALMONDS

Tulare County - 1970

Yield 3,273 lbs. of in-shell nuts or 1,800 lbs. of nutmeats per acre, man labor \$2/hr.; equipment op. \$2.20.

Operation	Hours per acre	Cash and labor cost per acre				Total
		Labor	Fuel and repairs	Materials Kind and Quantity	Cost	
dollars						
<u>Cultural costs</u>						
Pruning	8.0	16.00				16.00
Brush disposal				Contract	8.00	8.00
Fertilizer				96# @ 11¢	10.56	10.56
Spray 3x				Material & appl. @ 1.5¢ gal.	62.10	62.10
Weed control				Contract	15.00	15.00
Irrigate 6x	5.0	10.00		3.5 ft. water power, dist. tax	25.25	35.25
Mow weeds 4x	1.3	2.90	1.90			4.80
Bees				2 hives @ \$4	8.00	8.00
Misc. labor, material	4.0	8.00	9.80		5.40	23.20
<b>TOTAL CULTURAL COSTS</b>		<b>36.90</b>	<b>11.70</b>		<b>134.31</b>	<b>182.91</b>
<u>Harvest costs</u>						
Knock, pick, haul & hull				@ 8¢/lb.	144.00	
Haul to market				@ \$4.40/ton	3.96	
<b>TOTAL HARVEST COSTS</b>					<b>147.96</b>	<b>147.96</b>
<u>Cash overhead</u>						
Misc., office, etc.					26.00	
Taxes					50.00	
<b>TOTAL CASH OVERHEAD</b>					<b>76.00</b>	<b>76.00</b>
<b>TOTAL CASH COST</b>		<b>36.90</b>	<b>11.70</b>		<b>358.27</b>	<b>406.87</b>
Management 5¢ of 3,273 @ 30.8¢ = \$1,008						50.40
				<u>Annual Cost</u>		
<u>Investment</u>		<u>Per Acre</u>		<u>Depreciation</u>	<u>Interest 7%</u>	
Land		\$1,000		--	\$ 70.00	
Trees		1,200		40.00	42.00	
Irrigation system (Buildings)		200		12.00	7.00	
Equipment)		100		7.50	3.50	
Tractor		57		4.40	2.00	
<b>Total</b>		<b>\$2,557</b>		<b>\$63.90</b>	<b>\$124.50</b>	<b>188.40</b>
<b>TOTAL COST PER ACRE</b>						<b>645.67</b>
<b>Cost per pound @ 3,273 lb. yield</b>						<b>19.7¢</b>

Source: Sibbett, G. Steven and Burt B. Burlingame, Sample Costs to Produce Almonds in Tulare County - 1970, University of California Agricultural Extension Service Mimeo, Visalia: May 1970.

**SAMPLE COSTS TO PRODUCE ALMONDS**

Yuba - Sutter County - 1970

Based on 100 acre orchard, yield 2,000 lbs. nuts/acre; labor: skilled \$2.25; unskilled \$1.90; tractor 40 h.p. - .90; 55 h.p. - 1.20.

Operation	Hours per acre	Cash and labor cost per acre				Total
		Labor	Fuel and repairs	Materials Kind and Quantity	Cost	
dollars						
<u>Cultural costs</u>						
Prune	8.0	15.70				15.70
Remove brush	1.0	2.25	.90			3.15
Spray 3x	2.0	4.50	9.40	Spray materials	35.00	48.90
Fertilizer applied or \$1.50/acre				170# N. @ 10¢	19.00	19.00
Irrigate 4x	3.5	6.65	1.20	Water cost	12.00	19.85
Weed control				Contract	5.00	5.00
Chop weeds 5x	1.5	3.37	2.00			5.37
Pollination				2 hives @ 4.00	8.00	8.00
Frost protection	2.0	4.50	.90	Oil	6.00	11.40
Replant & misc.	4.0	7.60	.90	Material \$4	4.00	12.50
<b>TOTAL CULTURAL COSTS</b>		<b>44.57</b>	<b>15.30</b>		<b>89.00</b>	<b>148.87</b>
<u>Harvest costs</u>						
Knock	1.5	3.37	2.20			5.57
Rake	2.0	4.50	3.10			7.60
Pick up	1.0	2.25	5.10			7.35
Haul to huller					5.00	5.00
Hulling @ 3¢/lb.					60.00	60.00
<b>TOTAL HARVEST COSTS</b>		<b>10.12</b>	<b>10.40</b>		<b>65.00</b>	<b>85.52</b>
<u>Cash overhead</u>						
Misc., office, etc.					11.70	
Taxes					47.10	
<b>TOTAL CASH OVERHEAD</b>					<b>58.80</b>	<b>58.80</b>
<b>TOTAL CASH COST</b>		<b>54.69</b>	<b>25.70</b>		<b>212.80</b>	<b>293.19</b>
Management 5¢ of 2,000 lb. @ 30¢ = \$600						30.00
<u>Investment</u>						
		<u>Per Acre</u>	<u>Annual Cost</u>			
Land		\$1,000	Depreciation	Interest 7%		
Trees		1,200	--	\$ 70.00		
Irrigation system		180	36.00	42.00		
Buildings		110	9.00	6.30		
Equipment		525	5.50	3.50		
			52.50	18.40		
<b>Total</b>		<b>\$3,015</b>	<b>\$103.00</b>	<b>\$140.20</b>		<b>243.20</b>
<b>TOTAL COST PER ACRE</b>						<b>566.39</b>
<b>Cost per pound @ 2,000 lb. yield</b>						<b>28.3¢</b>

Source: Agricultural Extension Service, Sample Costs to Produce Almonds - Yuba-Sutter Counties, Mimeo, Yuba City: February 1971.

## Cultural Equipment For a 160-Acre Almond Orchard Under Nontillage

1 - Diesel wheel tractor, 50 HP	\$ 7,500
1 - Gasoline wheel tractor, used, 30 HP	2,000
1 - 4 WD Jeep or equal	3,300
1 - Truck, 1 1/2 ton, used	1,000
1 - Orchard sprayer	6,500
1 - Weed sprayer and boom, trailer mounted	750
3 - Heater oil service trailers	2,250
1 - 12-foot chopper	2,000
1 - 7-foot flail mower	800
1 - Flamer	1,500
1 - Front-end loader with brush rake attachment	1,800
2 - Sprinkler pipe trailers	400
1 - Chain saw and miscellaneous pruning equipment	600
2 - Heater oil storage tanks and pumps	2,000
1 - Fuel storage tank and pump	500
Thermometers and frost alarm	200
Soil moisture meter and blocks	150
Shop tools	2,000
Orchard heater lighting equipment	500
	\$35,750

### Harvest Equipment

1 - Pick-up machine	\$ 4,400
1 - Knocker	6,500
1 - Sweeper	3,500
3 - Carts	1,200
	\$15,600

### Hulling Plant

1 - Receiving pit	\$ 1,200
1 - Pre-cleaner and stoner, used	1,800
1 - Huller, used	2,000
2 - Air separators	2,500
Miscellaneous elevators, conveyors, bins, motors	3,500
Dust collectors and blowers	650
Electric service and wiring	3,300
	\$14,950
1 - Metal building 40 x 60 x 15 side wall on 4" slab, including shop space	\$ 9,600

Source: Meith, Clem, et. al., Almond Production Costs, University of California Agricultural Extension Mimeo, Oroville: April 1972.

SAMPLE COSTS TO ESTABLISH AN ALMOND ORCHARD  
WEST OF THE SAN JOAQUIN RIVER IN MERCED, STANISLAUS AND  
SAN JOAQUIN COUNTIES 1968 - 1969

Based on 80 acres planted 75 trees per acre

	Costs Per Acre				
	1st Year	2nd Year	3rd Year	4th Year	5th Year
<b>Planting Costs</b>					
Land preparation	45.00				
Layout and plant 75 trees at .25¢	18.75				
Trees: 75 at .75¢	56.25				
<b>Total Planting Costs</b>	<b>120.00</b>				
<b>Cultural Costs: Cash &amp; Depreciation</b>					
Prune and remove brush	5.00	7.00	9.00	12.00	24.25
Fertilize	3.00	3.00	4.00	4.50	4.90
Fertilizer	3.50	7.00	12.00	17.00	24.00
Spray	3.00	4.00	5.00	7.00	14.00
Spray material	6.00	8.00	16.00	30.00	35.00
Cultivate	12.60	12.60	12.60	12.60	12.60
Furrow	5.60	5.60	5.60	5.60	5.60
Irrigate	7.20	7.20	7.20	9.60	9.60
Water	17.00	22.00	27.00	44.10	44.10
Hoe or spray weeds	5.00	5.00	5.00	5.00	5.00
Re-plant		3.25	2.50	1.20	1.20
Bees					8.00
Misc. labor and tree care	11.20	6.50	9.75	12.50	15.58
<b>Total Cultural Costs</b>	<b>79.10</b>	<b>91.15</b>	<b>115.65</b>	<b>161.10</b>	<b>203.83</b>
<b>Harvest Costs</b>					
Land prep.; knock, pick, hull				84.86	128.72
<b>Overhead</b>					
Miscellaneous	21.86	15.32	16.80	24.62	30.82
Taxes; county & district	23.00	23.00	23.00	40.00	40.00
Interest	159.25	181.58	207.27	226.38	234.08
Management	30.00	30.00	30.00	30.00	30.00
<b>Total Overhead</b>	<b>234.11</b>	<b>249.90</b>	<b>277.07</b>	<b>405.86</b>	<b>463.62</b>
<b>Total Cost</b>	<b>433.21</b>	<b>341.05</b>	<b>392.72</b>	<b>566.96</b>	<b>667.45</b>
<b>Income</b>					
Yield: pounds meats				500	1000
Income: 55¢ lb.				275.00	550.00
<b>Net Cost Per Acre</b>	<b>433.21</b>	<b>341.05</b>	<b>392.72</b>	<b>291.96</b>	<b>117.45</b>
<b>Accumulated Cost Per Acre</b>	<b>433.21</b>	<b>774.26</b>	<b>1166.98</b>	<b>1458.94</b>	<b>1576.39</b>
<b>Investment Per Acre</b>					
Land	1800.00	1800.00	1800.00	1800.00	1800.00
Trees		433.21	774.26	1166.98	1458.94
Irrigation system	200.00	200.00	200.00	200.00	200.00
Buildings	120.00	120.00	120.00	120.00	120.00
Equipment	374.25	374.25	374.25	374.25	374.25
<b>Total Investments</b>	<b>2494.25</b>	<b>2927.46</b>	<b>3268.51</b>	<b>3661.23</b>	<b>3953.19</b>

Total cost of developing an orchard to the end of the fifth year = \$1576.39.