



Learn to factor finances into the goals of your rural enterprise.

Photo: Rachel Werling,
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ECONOMICS AND ENTERPRISE:

Financial Considerations of Rural Life

LAND STEWARD PROGRAM

RURAL RESOURCE GUIDELINES

Rachel Werling and Max Bennett

Some people choose to own property because they want to create a peaceful rural retreat. Others seek to establish a family homestead, or to build a business such as a farm. Whatever the motivation, economics are a part of the picture.

Many landowners have a mix of activities happening on their property. Forests and wildlands may exist alongside agricultural features like pastures, orchards and cropland. Landowners' economic goals may vary from simply preserving their current tax status, to covering the costs of maintaining roads, forests and fences.

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2 EASY STEPS

Use this document to evaluate your economic picture

1. Read *Economics and Enterprise: Financial Considerations of Rural Life*.
2. Use the Worksheet, “Economics resource assessment,” page 9, to help clarify the economic goals you have for your property.

If you have questions, contact your local Extension office, Soil and Water Conservation District or other local resources.

About the Rural Resource Guidelines

This is one of a series developed for private landowners by the Land Steward Program of Oregon State University’s Southern Oregon Research and Extension Center. This guide covers general concepts and helps users assess resources and manage property in a responsible manner. This guide was developed for use in Jackson and Josephine counties but is applicable to other areas.

Perhaps the goal is to have a hobby farm that generates income to offset some costs. Other landowners want to have a farm or ranch business that will support their family and future. Some landowners are counting on a future timber harvest to help cover the cost of college for their kids or other expenses.

In this publication, we hope to get you thinking about the economics of land ownership and rural enterprise. We’ll cover:

- Zoning and tax deferrals.
- Costs of land management and ways to save.
- Income possibilities for forested land.
- Enterprise possibilities for farms and ranches.
- The future: conservation easements and succession.
- Setting economic goals.
- Assessing resources and values.

Zoning and taxes: What is possible for your property?

Western lands have seen a great deal of development in rural areas. Often the best acreage for farming, forestry or wildlife is also desirable to developers and homeowners. States use zoning to protect these natural resources and to provide for conscientious development and growth. Local cities and counties adopt zoning and land-division ordinances that help to implement the statewide plan.



Photo: Rachel Werling, © Oregon State University

The U.S. Department of Agriculture defines a farm as “any operation that sells at least \$1,000 of agricultural commodities or that would have sold that amount of produce under normal circumstances.”

Learn more about Oregon’s land planning goals at the Oregon Department of Land Conservation, <https://www.oregon.gov/LCD/Pages/goals.aspx>.

What you do with your land can be affected by the zoning district it occupies. A zoning district is an area of land where certain land uses are permitted. Here are selected examples of zoning districts from Jackson County, Oregon:

- Rural residential: RR-5, RR-1.5, RR-0.
- Exclusive Farm Use, or EFU.
- Woodland Resource.
- Open Space Reserve.

Special assessments

Regardless of your zoning, your land could have a special assessment — a kind of tax deferral — that would put it into a different property type or class, potentially lowering its taxable value. This could mean a big savings in tax payments. Below are some examples of special assessment categories applied to rural land. If you have any of these special assessments, you will need to know what is required to maintain that designation. In some cases, a change in land use practices, such as a decision to stop farming, may trigger a higher tax rate.

Examples of special assessments

- **Farmland** — land currently used primarily for creating profit through a variety of agricultural activities. Some income must be documented

each year. Your rate of assessment may depend on whether or not your property is an Exclusive Farm Use zone:

- *Oregon Assessment of Farmland in an EFU Zone*, https://www.oregon.gov/DOR/forms/FormsPubs/assessment-farmland-zone_303-644.pdf
- *Oregon Assessment of Farmland Not in an EFU Zone*, https://www.oregon.gov/DOR/forms/FormsPubs/assessment-farmland-not-zone_303-645.pdf

- **Forestland** – land used predominantly to grow and harvest trees. The main qualification is meeting the minimum stocking standard, or the number of trees per acre. There is no income requirement, but land must be managed for eventual harvest.
 - *Oregon Special Assessment Programs for Forestland*, https://www.oregon.gov/DOR/forms/FormsPubs/special-assessment-programs-forestland_441-649.pdf
- **Riparian lands** – lands within 100 feet of a stream.

Check with your local county government planning and assessor’s departments to make sure that you understand the possibilities and requirements for your land and how they affect your property taxes.

The costs of land management and ways to save

Even under the best circumstances, rural land requires a certain amount of maintenance. You may need to thin forests for fire safety. You may have a weed problem or a road that needs maintenance. You may need new equipment to modernize the way you grow crops. These projects require work and capital. Most landowners would like to find ways to help offset some of these costs and maybe some of the effort.

Cost share and incentive programs

State and federal agencies sometimes provide funding to private owners to help with the cost of land management or production improvements. Money could be available for things such as forest fuels reduction, noncommercial thinning, manure management, farming efficiency, weed abatement, streamside tree planting and wildlife habitat projects, or to help homeowners create defensible space around their homes for wildfire safety. Some of these are cost-share programs, requiring the landowner to put up a percentage of the funding or complete some of the work. They can make a significant dent in the cost of needed work. Programs often target specific geographic areas based on agency priorities and the availability of federal funding. Contact the Oregon Department of Forestry, the Natural Resources Conservation Service, the Farm Service Agency or your local Soil and Water Conservation District and ask about current opportunities. ODF may also help offset the cost of a consultant to write a forest management plan.



Photo: Rachel Werling, © Oregon State University

This commercial chipper is made available through agency programs at no cost to communities working on reducing their forest fuels.

Explore My Land Plan, <https://mylandplan.org/content/financial-assistance-programs>, to discover some financial incentive programs for forested lands

There are other creative ways to reduce expenses, such as:

- **Work trades.** Helping each other is a time-honored rural tradition. Many hands make light work.
- **Product trades.** If you need firewood but can’t cut it, offer to trade some wood for the labor. Pay a farmer to bale your hay in bales of hay.
- **Rent for work.** Offer an extra dwelling or room in your house as trade for help with upkeep.
- **Creative grazing.** Can animals help with the work? A pasture grazed with good practices can be healthier and more weed-free than a fallow pasture. Find a neighbor who needs pasture, and the animals can help keep the land in good shape. If you lease your land to another person who is earning income from the farm, their profit can work to keep your land’s special assessment.
- **Skill bartering.** Do you have an off-farm skill you could trade? Perhaps you paint houses, or know carpentry or bookkeeping? You may be able to trade these skills for having a fence built or tilling a field.

Income opportunities

Woodlands or forests

Most woodland owners are not in it to make a buck. However, most also would appreciate periodic revenues or other financial benefits to offset the costs of management, such as fuels reduction, cleanup, road maintenance and taxes. There are several potential ways to offset costs and generate revenue.



Photo: Max Bennett, © Oregon State University

A carefully planned harvest can generate revenue and reduce fire risks, but timber harvests can be a once-in-a-lifetime event.

- **Sell timber.** Woodland properties are different from farms in that there is not an annual crop to sell. Timber harvests occur periodically, with the frequency depending on growth rates, the size of the property and many other factors. In many cases, timber harvest is a once-in-a-lifetime event for an individual owner, but one that can generate substantial revenue. Most buyers will not be interested in an individual tree or a few trees; there must be a couple of log truckloads of logs, at minimum. However, a well-thought out and carefully implemented harvest can generate revenue and help meet important goals such as improving forest health, reducing fire risks and even improving wildlife habitat. See *Small-Scale Harvesting for Woodland Owners*, EM 9129, <https://catalog.extension.oregonstate.edu/em9129>.
- **Sell or utilize small-diameter timber products.** These include things like small posts and poles, wood chips and pulpwood, and firewood that are often generated in thinning or fuels-reduction projects. Selling small-diameter timber is usually a break-even proposition at best, but marketing some of the material can help offset the cost of expensive treatments. There are limited markets for posts, poles and pulpwood, and prices will probably be less than the cost of harvest and transport. There is a lot of demand for firewood, but firewood production is labor intensive. The Oregon Forest Industry Directory has listings of buyers and sellers of many timber and timber-related products.
- **Sell nontimber forest products.** These include floral greens, medicinal plants, cones, boughs, mushrooms, madrone burls and many others. There are often local markets for these products, but they are not well advertised. It takes some research and entrepreneurial flair, but this option could be a good fit for some owners.

- **Other opportunities.** What about farmstay or forest-stay tourism? Or hunting leases? Or even selling the carbon sequestration value of standing timber? Carbon markets to date have focused mostly on large-acreage properties, but new initiatives are targeting small ownerships. See <https://ecotrust.org/helping-small-landowners-break-into-carbon-markets/>.
- **Factors to consider.** There are a few factors that will affect the feasibility of using a woodland property to generate timber income:
 - **Access.** Does the property have adequate roads? Are there adequate stream crossings?
 - **Terrain and slope.** Logging costs are much higher on steep slopes (those greater than 35%).
 - **Species mix.** Conifers have markets; hardwoods generally don't (with the exception of firewood).
 - **Size of timber.** Larger timber is more cost effective to harvest; you need adequate volumes to attract a buyer.
 - **Soil productivity.** Soil influences the potential for long-term, sustainable timber production.
 - **Availability of contractors.** There are fewer and fewer loggers available, and good ones are in high demand.
 - **Rules and regulations.** The Oregon Forest Practices Act governs timber harvest activities on private lands. Know the rules.

See *Forests and Woodlands: Protecting an Ecosystem*, EM 9245, <https://catalog.extension.oregonstate.edu/em9245>.

Enterprise possibilities for farms and ranches

Farming or ranching can happen at many different scales. If you have decided that you want to have a farm or ranch business that generates all or a substantial part of your income, there are many factors to consider. Many of these topics will be more important for large operations than they would be for a small family homestead supported by an alternate source of income.

- **Assess your personal resources.** Those launching agricultural businesses have many motivations: You may want to live and work close to the land, or you may just want to work for yourself. Some people envision a life that lives up to their ideals of rural community and family values. Some people have personal convictions about food and nutrition, and others have a practical need to make a living. Whatever the drive, understand that agriculture requires a broad suite of skills that go beyond working the land or animal husbandry. It is a business like any other, and also a business unlike others.

- **Use your strengths.** In choosing an enterprise, consider what you love. Land and animal husbandry require a lot of effort, so pick crops and animals that give you joy to work with! That is an important part of the reward of rural life.
- **Consider your skills.** What do you know or do well? Are you organized? Are you mechanically inclined? Do you know bookkeeping? Are you good at managing people? Do you have marketing skills? Will your family members provide skills that will help the enterprise? Will you hire someone to fill any gaps you might have in your skill set? For some things, hiring good help is the best option.
- **Be realistic about a farm lifestyle.** For many agricultural products — plant or animal — the production calendar is not anything like a 9-to-5 job with three weeks of vacation time. There may be a season of intensive, nonstop work. The ability to travel or vacation will be very different. You may need to have trained help to be able to step in and manage your systems if you need or want to be gone. Farm living will impact the whole family. Thorough discussions about what that may mean for everyone will help make the dream possible.

Assess your land's physical resources

Here are a few reminders that are especially important for a farming enterprise.

Soil

Quality soil is one of the most critical resources for a farm. Get your soil tested and understand the results. Be sure your soils can support what your agricultural goals are and develop good management practices to maintain soil health. The Natural Resources Conservation Service defines soil health or soil quality as “the continued capacity of soil to function as a vital living ecosystem that sustains plants, animals and humans.” What soil health strategies you use depend on the soil type and your management goals.

- Limiting physical disturbance and enhancing organic matter in the soil are key to soil health. NRCS has developed four principles of soil health to implement on your property:
- Maximize continuous living roots.
- Minimize disturbance.
- Maximize soil cover.
- Maximize biodiversity.

OSU Extension offers several publications on soil:

- *A Guide to Collecting Soil Samples for Farms and Gardens*, EC 628, <https://catalog.extension.oregonstate.edu/ec628>
- *Analytical Laboratories Serving Oregon*, EM 8677, <https://catalog.extension.oregonstate.edu/em8677>

- *Soil Test Interpretation Guide*, <https://catalog.extension.oregonstate.edu/ec1478>
- *Soil: The Dirty Secrets of a Living Landscape*, EM 9394, <https://catalog.extension.oregonstate.edu/em9304>

Water

Water is the other key natural resource critical for a farm. You need to have the water available, the rights to use it and the infrastructure in place to get it where you need it. Remember that a domestic well can water half an acre of noncommercial plants. Understand your water rights and contact your regional water master from the Oregon Water Resources Department if you have questions.

See *Water Systems: Taking Care of a Precious Resource*, EM 9243, <https://catalog.extension.oregonstate.edu/em9243>.

Climate

The local climate will play a role in what you choose to grow on your land. The USDA Plant Hardiness Zone Map of your area can help you choose your crops, but it's also important to understand the unique microclimate of your property. What is your elevation? What is the aspect or direction your land faces? How do frosts affect different areas of your land? Are you in the rain shadow of a local mountain that affects your annual precipitation? Knowing your property's local climate character is important for crop choice and placement.

Infrastructure

Does your farm or ranch have the necessary buildings, irrigation, fencing and other systems in place and in good working condition, or will you need to upgrade? Do you have the capital to undertake improvements?

Earning income

Small can be beautiful

Some rural landowners have modest economic goals. You may want to enjoy your land, grow some of your food or maintain your land's special assessment as farmland. This requires you to earn income from your land, but a large profit is not necessary. Even a small homestead can generate income. There are many ways you can make money on your land. Find out what other people in your region are doing. Here are a few ideas:

- Rent out a pasture to a farmer with animals.
- Lease a pasture to a farmer who cuts and sells the hay.
- If you keep bees, sell some honey.
- Sell some orchard crops or fresh produce to a local food cooperative or restaurant. Many restaurants like to get fresh, local specialty herbs, greens and other produce.
- If you have your own meat animals like cattle or goats, you could provide a herd-share where people purchase an animal or a part of an animal.
- Egg money! Fresh, free-range eggs are always in demand.

Types of crops or products

Before you choose your product, do your research! Know the biology, equipment needs, production cost and marketing possibilities. You may want to go with a tried and true product for your area, or search out a nontraditional product that could give you a marketing advantage. If you choose something nontraditional, be sure that the other pieces of the production chain are available to you. Talk with farmers and producers in your area. Learn what is working and what pitfalls to avoid.

Crops differ in terms of how long they take to establish, the kind of land and climate they require to produce, what kind of labor they need for maintenance and harvest. Here are some examples of crops grown in Oregon. They vary widely in production costs and techniques, time to harvest and returns per acre.

Perennial or semi-perennial crops

- Christmas trees (Douglas-fir or true fir)
- Blueberries
- Apples
- Wine grapes
- Hazelnuts
- Greenhouse and nursery plants
- Container or bare root plants

Annual crops

- Lettuce
- Radishes
- Garlic
- Hemp or cannabis
- Wheat
- Cut flowers

Forage and livestock

- Grass/legume hay
- Cow/calf
- Sheep

Start small

If you are a new farmer or rancher, choose a venture that you can grow gradually. This can reduce the financial risk while you are on a learning curve, working out your production, financing and labor needs, etc.

Access to labor

Many farm products have intensive and time-sensitive labor needs. Know how you will get the hands to help if and when you need them.

Ways to market

How you market your products will partly be shaped by the size and goals of your enterprise. Beyond wholesale and retail markets there are many alternative markets for farm goods. There are pros and cons with each of these. Here are a few ideas:

- **Neighbors.** Selling to folks in your area can make it possible to sell enough farm produce to maintain farmland special assessment status.



Photo: Lynn Ketchum, © Oregon State University

Fresh lavandin on display at the Corvallis Farmers' Market. Nontraditional products like cut flowers or container plants could give you a marketing advantage.

- **Community-supported agriculture.** In a CSA, community members agree to receive and pay for supplies of farm produce weekly based on what is available. Some CSAs have labor trade agreements.
- **Farmstand.** Selling a variety of products can help boost sales. Be sure you understand local regulations on materials, permits and insurance, etc.
- **Farmers markets.** You will need to meet the requirements of your local market's administration.
- **Restaurants and caterers.** Many restaurants like to get fresh, local specialty herbs, greens and other produce.
- **Institutions.** Some schools, hospitals and other institutions can be good clients.
- **Agritourism.** Farm-stays, classes, workshops and farm festivals are examples of agritourism. Be sure to understand liability issues and local regulations.

Capital

Balancing risk

Like any business, agriculture involves financial risk. Farmers and ranchers are true entrepreneurs, and having a clear understanding of your financial resources will improve outcomes. Understand what you can invest, how long you can wait for returns, how you will assess whether your enterprise is working, and what you will do if you need to change course. A business plan is a good idea.

Access to capital

Several government programs will help support beginning farmers and ranchers in need of resources. Farm financing assistance can come in many forms, including:

- Traditional bank loans
- Federal programs such as the U.S. Department of Agriculture's Farm Service Agency and the Natural Resource Conservation Service

- State programs such as the Beginning and Expanding Farmer Loan Program (Aggie Bond Program)
- Individual development accounts
- Microloans
- Local small business development centers

Resources to help you navigate these and other financing options include:

- Friends of Family Farmers, <http://www.friendsoffamilyfarmers.org/>
- Center for Rural Affairs, <https://www.cfra.org/farm-food/farm-finances>
- USDA Small Farm Funding Resources, <https://www.nal.usda.gov/ric/small-farm-funding-resources>

There is a lot to consider when starting an agricultural enterprise. This is just an introduction to what will be an in-depth planning process. Here is a common timeline that the OSU Small Farms Programs sees with beginning farmers:

Years 1–3

- Figure out what you can grow.
- Figure out what you like to do.
- Figure out markets.

Years 3–5

- Determine which enterprises are profitable.
- Determine which markets are profitable.
- Account for labor.

Years 5–10

- Continue to innovate.
- Often, but not always expand.
- Consider long-term planning.
- Quality of life becomes more important.

If your goal is to earn a living with your agricultural enterprise, dig deeper into all of these topics by reading:

- *What Can I Do With My Small Farm, Selecting an Enterprise for Small Acreages*, EC 1529, <https://catalog.extension.oregonstate.edu/ec1529>.
- *How to Begin Your Small Farm Dream*, Sustainable Agriculture Research and Education, <https://www.sare.org/resources/how-to-begin-your-small-farm-dream/>

The future

A final economic consideration for your land is how you want to approach the stewardship of your land beyond your time.

For some owners, selling their land when they no longer want to work it is part of their financial retirement strategy. In this case, keeping the land's resources in healthy condition will help to maintain a good market value. Other landowners would like to see their stewardship values continue, either

with family members or regardless of ownership. Succession planning and conservation easements are two possible pathways for preparing for the future of your land. But there are other options, such as selling to a conservation-minded buyer, entering into a lease-to-buy agreement and donating the property, among others.

Succession planning

About 64% of Oregon farm and ranch property will change hands in the next two decades, according to the Oregon Department of Agriculture. Property owners who create a succession plan can save their heirs the expense and worries of an unplanned estate. Without a plan in place, heirs are sometimes forced to sell land and equipment to pay for attorney's fees.

The Department of Agriculture says it can take years to plan for a smooth succession. By starting early, property owners can pass their estate to the next generation in the way they intend.

Explore succession planning resources:

- Oregon.gov succession resources, <https://www.oregon.gov/ODA/programs/NaturalResources/Pages/LandUse.aspx>
- Oregon Farm Link, <https://oregonfarmlink.org/search-resources/family-farm-succession-planning/>
- Ties to the Land, OSU succession planning for forest owners, <http://tiestotheland.org>.

Leaving a legacy through conservation easements

Open land and land used for agriculture are vital resources for our country. From meadows and forests to ranches and farms, there is an ongoing pressure toward development.

It is common for prime agricultural land to be divided into smaller and smaller parcels, converted to housing developments or other uses of less rural character. Nationally, this has cumulative negative impacts on issues ranging from agricultural production to fire risk, habitat loss and wildlife conflicts.

Some landowners turn to conservation easements to ensure that their stewardship values will be preserved in the future. Stewardship easements are usually flexible, and the landowner is able to choose the scope of the agreement according to their values. Common forms allow sustainable farming, logging and ranching activities, but do not allow land division. These agreements also often make you eligible for a special assessment tax deferral. Reach out to your local land trust and find out if this alternative is for you.

Conservation resources

- Coalition of Land Trusts, <http://oregonlandtrusts.org>
- Land Trust Alliance, <https://www.landtrustalliance.org>

Defining your economic goals

It is important to know what you want economically for your land, and to establish goals that lead in that direction. How you approach economic enterprise on your land will come from an interaction between your goals, your land's resources and your personal resources.

Your goals for your land

- What are your needs and values (personal, family, community, business)?
- What are your income goals? Consider supplemental vs. whole income.
- What are your stewardship values?

Land resources

- Zoning and regulations.
- Physical resources: Other titles in this series have focused on helping you to assess and understand the natural resources on your land: soil, water, forest, climate.
- Existing infrastructure and possibilities of infrastructure development.

Personal resources

- Time, health and energy.
- Financial resources.

Example goals

Here are some sample goals that can help kick-start the process of thinking about your own unique goals:

- Maintain special assessment tax status.
- Reduce maintenance costs.
- Generate enough income to cover taxes.
- Have an enjoyable small rural enterprise that covers the cost of operation.
- Provide some extra income.
- Have a successful farm business.

Know the rules

Where money, taxes, business and food are concerned, there are always regulations. We have referenced some of these, but rules may change or be applied differently in your case. None of this material should be construed as legal advice. Landowners should consult appropriate local governmental offices and be sure they know what rules and regulations apply in their area and to their land.

References and resources

Selling timber

- Small-scale Timber Harvesting for Woodland Owners, EM 9129, <https://catalog.extension.oregonstate.edu/em9129>
- Logging and selling timber, Partnership for Forestry Education, <https://knowyourforest.org/learning-library/logging-and-selling-timber>

Nontimber forest products

- Nontimber forest products, Partnership for Forestry Education, <https://knowyourforest.org/learning-library/non-timber-forest-products>
- My Land Plan: Profit from Your Woods, American Forest Foundation, <https://mylandplan.org/profit-your-woods>

Agricultural enterprise

- The Capital Press, <http://www.capitalpress.com>
- Growing for Market, <http://www.growingformarket.com>
- Farmer to Farmer Podcast, <http://www.farmertofarmerpodcast.com/episodes>
- OSU Small Farms website, <http://smallfarms.oregonstate.edu>
- List of alternative crops, <http://afsic.nal.usda.gov/list-alternative-crops-enterprises-small-farm-diversification>



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Worksheet: Economics resource assessment

<i>Use this checklist to help clarify your economic goals for your land. Use extra paper if necessary.</i>	Yes	No	Not sure	N/A
Values and vision				
How will my land create income?				
Income from natural resources (timber, nonforest products, etc.)				
Income from agricultural products or business				
Real estate investment or speculation				
Other:				
Level of economic return desired				
Money is not an issue or motivation				
The value of the land is part of my retirement plan				
Offsetting property management costs would be nice, but is not essential				
Offsetting property management costs is essential				
Need enough income to maintain tax status (farmland, forest, etc.)				
Want to generate regular income from property				
Want to generate periodic income from property				
Farm or property business is a main source of income				
Other:				
How does your enterprise relate to your quality of life and values?				
I want to take care of the land				
I want to grow food for my family				
I want to grow food for the community				
I want to spend time with my family				
I want to be my own boss				
Other:				
What are your plans for the future of your land beyond your time?				
I plan to sell land as real estate investment				
I plan to pass the land or business on to family members				
I have a succession plan in place				
I have a conservation easement created				
I plan to donate the land				
Other:				

<i>Use this checklist to help clarify your economic goals for your land. Use extra paper if necessary.</i>	Yes	No	Not sure	N/A
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Land characteristics and resources

Are there any zoning or tax issues that affect your economic goals?

Zoning questions?				
Special assessment?				
Other regulations? (land use, farm, forest, food handling, liability?)				
Other:				

Infrastructure

Do you have the necessary infrastructure for your enterprise? List any new infrastructure needs here:

Do you need to perform maintenance or upgrades? List here.

Natural resources

Review your assessments from the other Land Steward Rural Resource Guidelines. Are there any issues that pertain to your economic goals for your land? List them briefly below.

Water/stream:				
Forest/woodland:				
Wildfire preparation:				
Wildlife habitat or management:				
Pasture:				
Soil:				
Other:				

Personal resources

How much time/energy do you have to put into your enterprise?

- Currently
- In five years
- In 10 years

Who will do the physical work on the property? (Fencing, mowing? Treating animals? Farm labor, etc.?)

Describe how your family or management relationships might influence how you manage your land/enterprise.

What financial resources do you need for your enterprise?

Where will you secure these resources?

- Personal resources (savings, second job, etc.)
- Family resources
- Borrowing/financing resources

Do you have a current business plan?

Summary

Review your responses. What are the most important potential follow-up actions needed? List and briefly describe these below. Summarize your findings in your management plan.

1.

2.

3.

4.

5.