

**CORN, Bt II ROUNDUP READY, NO TILLAGE, 150 BUSHEL YIELD
ESTIMATED RETURNS AND EXPENSES PER ACRE, (12/16ROW EQUIPMENT)**

<u>ITEM</u>	<u>DESCRIPTION</u>	<u>UNIT</u>	<u>QUANTITY</u>	<u>PRICE</u>	<u>AMOUNT</u>	<u>YOUR FARM</u>
REVENUE						
CORN	GRAIN	BU.	150	\$3.60	\$540.00	_____
VARIABLE EXPENSES(1)						
SEED KERNELS(2)	30 THOUSAND SEEDS	BAG	0.375	\$230.00	\$86.25	_____
FERTILIZER	N (UREA)	LB.	170	\$0.43	\$73.10	_____
	P2O5	LB.	70	\$0.52	\$36.40	_____
	K2O	LB.	70	\$0.44	\$30.80	_____
LIME	AG LIMESTONE	TON	0.5	\$34.50	\$17.25	_____
WEED CONTROL						
BURNDOWN	GRAMOXONE INTEON	QT.	1.25	\$7.87	\$9.84	_____
	SURFACTANT (80% ACT.)	PT.	0.2	\$1.91	\$0.38	_____
PRE-EMERGE	BICEP II MAGNUM	QT.	2.1	\$9.70	\$20.37	_____
POST-EMERGE	ROUNDUP POWER MAX	PT.	1.38	\$4.38	\$6.04	_____
MACHINERY REPAIR		AC.	1	\$16.97	\$16.97	_____
MACHINERY FUEL	DIESEL @ \$2.35/GALLON	AC.	1	\$13.06	\$13.06	_____
OPERATING CAPITAL	6 MONTHS	AC.	\$310.46	6.00%	\$9.31	_____
					TOTAL VARIABLE EXPENSES	\$319.77
					RETURN ABOVE VARIABLE EXPENSES	\$220.23
MACHINERY EXPENSES						
MACHINERY DEPRECIATION		AC.	1	\$28.92	\$28.92	_____
INTEREST EXPENSE	MACHINERY & EQUIP.	AC.	1	\$10.02	\$10.02	_____
					RETURN TO LAND, LABOR, MANAGEMENT, AND RISK	\$181.28
LABOR EXPENSES						
LABOR		HR.	0.71	\$9.75	\$6.93	_____
					RETURN TO LAND, MANAGEMENT, AND RISK	\$174.35

--- PLEASE NOTE: THE REVENUE ESTIMATE DOES NOT INCLUDE COUNTER CYCLICAL OR DIRECT GOVERNMENT PAYMENTS. ---

FOOTNOTES

(1) A FOLIAR FUNGICIDE APPLICATION MAY BE USED IN SOME CROPPING SYSTEMS AT A COST OF \$15/ACRE PLUS APPLICATION COST. COST WILL VARY DEPENDING ON THE FUNGICIDE USED AND THE APPLICATION RATE. A FOLIAR INSECTICIDE MAY BE APPLIED AFTER SILKING AS NEEDED AT A COST OF \$10/ACRE PLUS APPLICATION COST.

(2) ASSUMES A BAG OF 80,000 SEEDS AND A 90% GERMINATION RATE FOR A FINAL STAND COUNT OF 27,000 PLANTS PER ACRE. SEED TREATMENT INCLUDED IN PRICE.

ECONOMIC ANALYSIS AND REVIEW PROVIDED BY:
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**CORN, Bt II ROUNDUP READY, NO TILLAGE, 150 BUSHEL YIELD
ESTIMATED LABOR, POWER AND MACHINERY INPUTS, (12/16-ROW EQUIPMENT)**

MONTH	OPERATION	EQUIPMENT	HOURS PER ACRE	
			MACHINE	LABOR
APR-MAY	PLANT	PLANTER, 12-ROW	0.06	0.08
	WEED CONTROL 3X	SP BOOM SPRAYER, 90'	0.03	0.04
	SPREAD FERTILIZER	215HP TRACTOR	0.07	0.08
SEP-OCT	HARVEST	COMBINE, 8-ROW HD.	0.14	0.17
	HAUL, IN FIELD	GRAIN CART	0.14	0.17
	HAUL	SEMI TRACTOR/TRAILER	0.14	0.17
TOTAL			0.71	

MACHINE	HOURS PER ACRE	INTEREST COST		-COST PER HOUR-		-----COST PER ACRE-----			
		PER HOUR	PER ACRE	F.C.	V.C.	FIXED	REPAIR	FUEL	VAR
TRACTOR, 215HP	0.26	\$7.55	\$2.00	\$14.12	\$40.86	\$3.74	\$3.69	\$7.12	\$10.81
COMBINE	0.14	\$28.00	\$3.83	\$90.06	\$64.73	\$12.32	\$5.11	\$3.75	\$8.86
CORN HEAD	0.14	\$5.25	\$0.72	\$32.74	\$21.00	\$4.48	\$2.87	\$0.00	\$2.87
SEMI T/T	0.14	\$4.20	\$0.57	\$11.57	\$17.47	\$1.58	\$0.96	\$1.43	\$2.39
PLANTER	0.06	\$18.75	\$1.14	\$42.33	\$31.25	\$2.57	\$1.90	\$0.00	\$1.90
SPRAYER	0.03	\$45.00	\$1.38	\$97.09	\$83.37	\$2.97	\$1.79	\$0.76	\$2.55
GRAIN CART	0.14	\$2.85	\$0.39	\$9.25	\$4.75	\$1.27	\$0.65	\$0.00	\$0.65
TOTAL			\$10.02			\$28.92	\$16.97	\$13.06	\$30.02

--- PLEASE NOTE: TOTALS MAY BE DIFFERENT DUE TO ROUNDING. ---

**BREAKEVEN CALCULATIONS
(BASED ON THE PREVIOUS PAGE'S BUDGET)**

	PRICE/BU	BREAKEVEN YIELD/AC
BREAKEVEN YIELD TO COVER VAR EXPENSES AT A PRICE/BU OF.....	\$3.60	88.8
BREAKEVEN YIELD TO COVER ALL EXPENSES EXCEPT FOR LAND, MANAGEMENT AND RISK AT A PRICE OF.....	\$3.60	101.6

	YIELD/AC	BREAKEVEN PRICE/BU
BREAKEVEN PRICE TO COVER VAR EXPENSES AT A YIELD/AC OF.....	150	\$2.13
BREAKEVEN PRICE TO COVER ALL EXPENSES EXCEPT FOR LAND, MANAGEMENT AND RISK AT A YIELD OF.....	150	\$2.44