

## 2017 Corn, No-Till, Non-Irrigated Budget

	Unit	Quantity	Price	Total	Your Farm
<b>Revenue</b>					
Corn <sup>1</sup>	Bu	150	\$3.65	\$547.50	_____
				<b>Gross Revenue (\$/Acre)</b>	
				<b>Total Revenue</b>	_____
				<b>\$547.50</b>	_____
<b>Variable Expenses</b>					
Seed <sup>2,3</sup>	Thous.	32	\$3.56	\$114.00	_____
Fertilizer & Lime (Table 1)	Acre	1	\$121.14	\$121.14	_____
Chemical (Table 2) <sup>3,4</sup>	Acre	1	\$38.93	\$38.93	_____
Crop Scout or Consultant	Acre	1	\$6.00	\$6.00	_____
Repair & Maintenance (Table 3)	Acre	1	\$21.18	\$21.18	_____
Fuel, Oil & Filter (Table 3)	Acre	1	\$9.25	\$9.25	_____
Operator Labor (Table 3)	Acre	1	\$5.20	\$5.20	_____
Machinery Rental	Acre	1	\$0.00	\$0.00	_____
Custom Work	Acre	1	\$0.00	\$0.00	_____
Drying (Fuel/Electric)	Bu	150	\$0.00	\$0.00	_____
Cash Rent <sup>5</sup>	Acre	1	\$94.00	\$94.00	_____
Crop Insurance <sup>6</sup>	Acre	1	\$12.85	\$12.85	_____
Operating Interest <sup>7</sup>	%	\$422.53	6.00%	\$12.68	_____
Other Variable Costs	Acre	1	\$0.00	\$0.00	_____
				<b>Total Variable Expenses</b>	_____
				<b>\$435.21</b>	_____
<b>Return above Variable Expenses</b>				<b>\$112.29</b>	_____
<b>Fixed Expenses</b>					
Machinery <sup>8</sup>					
Capital Recovery (Table 3)	Acre	1	\$41.13	\$41.13	_____
Other Fixed Machinery Costs	Acre	1	\$0.00	\$0.00	_____
Property Taxes	Acre	1	\$0.00	\$0.00	_____
Insurance (Non-Machinery)	Acre	1	\$0.00	\$0.00	_____
Management Labor	Acre	1	\$15.00	\$15.00	_____
Other Fixed Costs	Acre	1	\$0.00	\$0.00	_____
				<b>Total Fixed Expenses</b>	_____
				<b>\$56.13</b>	_____
<b>Return Above All Specified Expenses</b>				<b>\$56.16</b>	_____

### Breakeven Price for Selected Yield

Yield (bu)	Variable Cost (\$/bu)	Total Specified Cost (\$/bu)
100	\$4.35	\$4.91
110	\$3.96	\$4.47
120	\$3.63	\$4.09
130	\$3.35	\$3.78
140	\$3.11	\$3.51
<b>150</b>	<b>\$2.90</b>	<b>\$3.28</b>
160	\$2.72	\$3.07
170	\$2.56	\$2.89
180	\$2.42	\$2.73
190	\$2.29	\$2.59
200	\$2.18	\$2.46

### Breakeven Yield for Selected Price

Price (\$/bu)	Variable Cost (bu)	Total Specified Cost (bu)
\$2.40	181	205
\$2.65	164	185
\$2.90	150	169
\$3.15	138	156
\$3.40	128	145
<b>\$3.65</b>	<b>119</b>	<b>135</b>
\$3.90	112	126
\$4.15	105	118
\$4.40	99	112
\$4.65	94	106
\$4.90	89	100

**Table 1. Fertilizer & Lime**

Fertilizer	Description	Quantity (lbs)	Price (\$)	Total (\$/Acre)	Your Farm (\$/Acre)
Nitrogen	Urea	170	\$0.36	\$60.61	_____
Phosphorous	P <sub>2</sub> O <sub>5</sub>	70	\$0.34	\$23.84	_____
Potassium	K <sub>2</sub> O	70	\$0.26	\$18.43	_____
Lime	Limestone	1,000	\$36.50	\$18.25	_____
Other		0	\$0.00	\$0.00	_____
<b>Total</b>				<b>\$121.14</b>	_____

**Table 2. Chemicals** <sup>3,4</sup>

Chemical	Function	Description	Unit	Number of Apps.	Quantity	Price	Total (\$/Acre)	Your Farm (\$/Acre)
Herbicides <sup>3</sup>	Burndown	Gramoxone SL	oz.	1	40	\$0.14	\$5.50	_____
		Surfactant	pt.	1	0.2	\$3.52	\$0.70	_____
		Atrazine	qt.	1	1	\$3.33	\$3.33	_____
Pre-Emerge		Gramoxone SL	oz.	1	40	\$0.14	\$5.50	_____
		Halex GT	pt.	1	3.6	\$5.25	\$18.90	_____
Post-Emerge		Atrazine	qt.	1	1.5	\$3.33	\$5.00	_____
						\$0.00	\$0.00	_____
Insecticides						\$0.00	\$0.00	_____
Fungicides <sup>4</sup>						\$0.00	\$0.00	_____
<b>Total</b>						\$0.00	\$38.93	_____

**Table 3. Machinery** <sup>8</sup>

Plant	Power Unit	Implement	Size	Capital Recovery	Repairs & Maintenance	Fuel, Oil & Filter	Labor	Total	Your Farm (\$/Acre)
Plant	Tractor, 215 hp	Planter	16-row	\$6.46	\$3.71	\$1.07	\$0.79	\$12.03	_____
Weed Control	SP Boom Sprayer		90'	\$4.19	\$0.24	\$0.20	\$0.16	\$4.79	_____
Weed Control	SP Boom Sprayer		90'	\$4.19	\$0.24	\$0.20	\$0.16	\$4.79	_____
Weed Control	SP Boom Sprayer		90'	\$4.19	\$0.24	\$0.20	\$0.16	\$4.79	_____
Fertilize	Tractor, 215 hp	Fertilize Spreader	900#	\$1.65	\$2.03	\$1.13	\$0.84	\$5.66	_____
Harvest	Combine	Corn Head	8-row	\$13.30	\$13.13	\$4.60	\$1.64	\$32.67	_____
Haul	Tractor, 215 hp	Grain Cart		\$2.31	\$1.06	\$0.69	\$0.52	\$4.57	_____
Haul	Semi Tractor/Trailer		800 bu	\$4.83	\$0.52	\$1.16	\$0.93	\$7.44	_____
Other								\$0.00	_____
Other								\$0.00	_____
<b>Total</b>				<b>\$41.13</b>	<b>\$21.18</b>	<b>\$9.25</b>	<b>\$5.20</b>	<b>\$76.75</b>	_____

**FOOTNOTES**

- 1) Corn price was estimated using weighted average futures prices from September 2017 to July 2018 on December 30, 2016, adjusted by average monthly basis in Tennessee.
- 2) Assumes a bag of seed costs \$285 and contains 80,000 seeds (\$3.56/thousand seeds). Seeding rate of 32,000 seeds/acre. Seed treatment is included in the price.
- 3) Check with farm suppliers for rebates, discounts, and incentives for seed and chemicals. Substantial cost savings may be available.
- 4) 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.
- 5) Cash rental rates are the 2016 USDA-NASS reported cash rental rates for cropland in Tennessee. Substantial differences may exist in cash rental rates reported by NASS and the prevailing rate in your location.
- 6) Crop insurance is an estimate and will vary by policy, county, and coverage election. The estimate provided is the average premium paid per insured acre of corn in Tennessee for the previous production year as reported by USDA RMA's Summary of Business Report.
- 7) Operating interest is assumed to be charged on half of all variable expenses.
- 8) Machinery expenses will vary dramatically by operation, financial resources, and land base. The machinery cost estimates provided in Table 3 are provided as an estimate of cost of ownership and operation for specified pieces of machinery that would be available to a "representative" row-crop farm in Tennessee. To estimate machinery costs for a specific set of equipment, interested parties can utilize the Excel version of the budgets and modify the Machinery Assumptions Table.