

AGRICULTURAL EXTENSION SERVICE



THE UNIVERSITY OF TENNESSEE INSTITUTE OF AGRICULTURE

AE 03- 22

FIELD CROP BUDGETS FOR 2003

Agricultural Economics

Agricultural Extension Service

University of Tennessee

January 2003

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COOPERATIVE EXTENSION WORK IN AGRICULTURE AND HOME ECONOMICS

The University of Tennessee Institute of Agriculture, U.S. Department of Agriculture and county governments cooperating in furtherance of Acts of May 8 and June 30, 1914.

Agricultural Extension Service, Charles L. Norman, Dean

**CORN - CONVENTIONAL TILLAGE, 120 BUSHEL YIELD
ESTIMATED RETURNS AND EXPENSES PER ACRE, (12/16ROW EQUIPMENT)**

ITEM	DESCRIPTION	UNIT	QUANTITY	PRICE (\$)	AMOUNT (\$)	YOUR FARM
REVENUE						
CORN(1)	GRAIN	BU.	120.00	2.35	282.00	
VARIABLE EXPENSES						
SEED KERNELS(2)	24 THOUSAND SEEDS	BAG	0.30	82.00	24.60	
FERTILIZER	N (UREA)	LB.	125.00	0.21	26.25	
	P2O5	LB.	50.00	0.23	11.50	
	K2O	LB.	50.00	0.13	6.50	
LIME	AG LIMESTONE	TON	0.60	19.00	11.40	
WEED CONTROL(3)						
BICEP II MAGNUM	5.5#/GAL.	QT.	2.10	8.72	18.31	
MACHINERY REPAIR		AC.	1.00	14.42	14.42	
MACHINERY FUEL		AC.	1.00	6.81	6.81	
OPERATING CAPITAL	6 MONTHS	AC.	119.79	8.00%	4.79	
INDEMNITY FUND		BU.	120.00	0.005	0.60	
				TOTAL VARIABLE EXPENSES	125.18	
				RETURN ABOVE VARIABLE EXPENSES	156.82	
MACHINERY EXPENSES						
MACHINERY DEPRECIATION		AC.	1.00	24.49	24.49	
INTEREST EXPENSE	MACHINERY & EQUIP.	AC.	1.00	11.23	11.23	
				RETURN TO LAND, LABOR, MANAGEMENT, AND RISK	121.10	
LABOR EXPENSES						
LABOR		HR.	0.97	7.75	7.52	
				RETURN TO LAND, MANAGEMENT, AND RISK	113.58	

--- PLEASE NOTE: THIS BUDGET DOES NOT INCLUDE GOVERNMENT PROGRAM PAYMENTS OR COSTS. ---

FOOTNOTES

(1) AN IN-FURROW INSECTICIDE IS NOT INCLUDED.

(2) ASSUMES A BAG OF 80,000 SEEDS AND A 90% GERMINATION RATE FOR A FINAL STAND COUNT OF 21,600 PLANTS PER ACRE.

(3) IF JOHNSONGRASS IS A PROBLEM USE ACCENT OR BEACON, WHICH WOULD INCREASE HERBICIDE COSTS. COULD ADD .37 POUNDS ACTIVE INGREDIENTS OF ATRAZINE ON NON-HIGHLY ERODIBLE SOILS.

ECONOMIC ANALYSIS AND REVIEW PROVIDED BY:

JIMMY C. CASTELLAW, AREA SPECIALIST, FARM MANAGEMENT

ANGELA THOMPSON, EXTENSION CORN AND SOYBEANS SPECIALIST

**CORN - CONVENTIONAL TILLAGE, 150 BUSHEL YIELD
ESTIMATED RETURNS AND EXPENSES PER ACRE, (12/16-ROW EQUIPMENT)**

ITEM	DESCRIPTION	UNIT	QUANTITY	PRICE (\$)	AMOUNT (\$)	YOUR FARM
REVENUE						
CORN(1)	GRAIN	BU.	150.00	2.35	352.50	
VARIABLE EXPENSES						
SEED KERNELS(2)	26 THOUSAND SEEDS	BAG	0.325	82.00	26.65	
FERTILIZER	N (UREA)	LB.	170.00	0.21	35.70	
	P2O5	LB.	70.00	0.23	16.10	
	K2O	LB.	70.00	0.13	9.10	
LIME	AG LIMESTONE	TON	0.75	19.00	14.25	
WEED CONTROL(3)						
BICEP II MAGNUM	5.5#/GAL.	QT.	2.10	8.72	18.31	
MACHINERY REPAIR		AC.	1.00	14.42	14.42	
MACHINERY FUEL		AC.	1.00	6.81	6.81	
OPERATING CAPITAL	6 MONTHS	AC.	141.34	8.00%	5.65	
INDEMNITY FUND		BU.	150.00	0.005	0.75	
					TOTAL VARIABLE EXPENSES	147.74
					RETURN ABOVE VARIABLE EXPENSES	204.76
MACHINERY EXPENSES						
MACHINERY DEPRECIATION		AC.	1.00	24.49	24.49	
INTEREST EXPENSE	MACHINERY & EQUIP.	AC.	1.00	11.23	11.23	
					RETURN TO LAND, LABOR, MANAGEMENT, AND RISK	169.04
LABOR EXPENSES						
LABOR		HR.	0.97	7.75	7.52	
					RETURN TO LAND, MANAGEMENT, AND RISK	161.52

--- PLEASE NOTE: THIS BUDGET DOES NOT INCLUDE GOVERNMENT PROGRAM PAYMENTS OR COSTS. ---

FOOTNOTES

- (1) AN IN-FURROW INSECTICIDE IS NOT INCLUDED.
- (2) ASSUMES A BAG OF 80,000 SEEDS AND A 90% GERMINATION RATE FOR A FINAL STAND COUNT OF 23,400 PLANTS PER ACRE.
- (3) IF JOHNSONGRASS IS A PROBLEM USE ACCENT OR BEACON, WHICH WOULD INCREASE HERBICIDE COSTS. COULD ADD .37 POUNDS ACTIVE INGREDIENTS OF ATRAZINE ON NON-HIGHLY ERODIBLE SOILS.

ECONOMIC ANALYSIS AND REVIEW PROVIDED BY:
 JIMMY C. CASTELLAW, AREA SPECIALIST, FARM MANAGEMENT
 ANGELA THOMPSON, EXTENSION CORN AND SOYBEANS SPECIALIST

**CORN - NO TILLAGE, 120 BUSHEL YIELD
ESTIMATED RETURNS AND EXPENSES PER ACRE, (12/16-ROW EQUIPMENT)**

ITEM	DESCRIPTION	UNIT	QUANTITY	PRICE (\$)	AMOUNT (\$)	YOUR FARM
REVENUE						
CORN(1)	GRAIN	BU.	120.00	2.35	282.00	
VARIABLE EXPENSES						
SEED KERNELS(2)	24 THOUSAND SEEDS	BAG	0.30	82.00	24.60	
FERTILIZER	N (UREA)	LB.	125.00	0.21	26.25	
	P2O5	LB.	50.00	0.23	11.50	
	K2O	LB.	50.00	0.13	6.50	
LIME	AG LIMESTONE	TON	0.60	19.00	11.40	
WEED CONTROL(3) BURNDOWN						
	GRAMOXONE MAX	PT.	1.25	4.01	5.01	
	SURFACTANT (80% ACT.)	PT.	0.20	1.07	0.21	
PRE-EMERGE						
	BICEP II MAGNUM	QT.	2.10	8.72	18.31	
	ATRAZINE 4L	OZ.	11.84	0.08	0.95	
MACHINERY REPAIR		AC.	1.00	11.20	11.20	
MACHINERY FUEL		AC.	1.00	4.44	4.44	
OPERATING CAPITAL	6 MONTHS	AC.	120.37	8.00%	4.81	
INDEMNITY FUND		BU.	120.00	0.005	0.60	
					TOTAL VARIABLE EXPENSES	125.78
					RETURN ABOVE VARIABLE EXPENSES	156.22
MACHINERY EXPENSES						
MACHINERY DEPRECIATION		AC.	1.00	20.79	20.79	
INTEREST EXPENSE	MACHINERY & EQUIP.	AC.	1.00	8.76	8.76	
					RETURN TO LAND, LABOR, MANAGEMENT, AND RISK	126.67
LABOR EXPENSES						
LABOR		HR.	0.69	7.75	5.31	
					RETURN TO LAND, MANAGEMENT, AND RISK	121.36

--- PLEASE NOTE: THIS BUDGET DOES NOT INCLUDE GOVERNMENT PROGRAM PAYMENTS OR COSTS. ---

FOOTNOTES

- (1) AN IN-FURROW INSECTICIDE IS NOT INCLUDED.
- (2) ASSUMES A BAG OF 80,000 SEEDS AND A 90% GERMINATION RATE FOR A FINAL STAND COUNT OF 21,600 PLANTS PER ACRE.
- (3) IF JOHNSONGRASS IS A PROBLEM USE ACCENT OR BEACON, WHICH WOULD INCREASE HERBICIDE COSTS.

ECONOMIC ANALYSIS AND REVIEW PROVIDED BY:
 JIMMY C. CASTELLAW, AREA SPECIALIST, FARM MANAGEMENT
 ANGELA THOMPSON, EXTENSION CORN AND SOYBEANS SPECIALIST

CORN - NO TILLAGE, 150 BUSHEL YIELD
ESTIMATED RETURNS AND EXPENSES PER ACRE, (12/16-ROW EQUIPMENT)

ITEM	DESCRIPTION	UNIT	QUANTITY	PRICE (\$)	AMOUNT (\$)	YOUR FARM
REVENUE						
CORN(1)	GRAIN	BU.	150.00	2.35	352.50	
VARIABLE EXPENSES						
SEED KERNELS(2)	26 THOUSAND SEEDS	BAG	0.325	82.00	26.65	_____
FERTILIZER	N (UREA)	LB.	170.00	0.21	35.70	_____
	P2O5	LB.	70.00	0.23	16.10	_____
	K2O	LB.	70.00	0.13	9.10	_____
LIME	AG LIMESTONE	TON	0.75	19.00	14.25	_____
WEED CONTROL(3) BURNDOWN						
	GRAMOXONE MAX	PT.	1.25	4.01	5.01	_____
	SURFACTANT (80% ACT.)	PT.	0.20	1.07	0.21	_____
PRE-EMERGE						
	BICEP II MAGNUM	QT.	2.10	8.72	18.31	_____
	ATRAZINE 4L	OZ.	11.84	0.08	0.95	_____
MACHINERY REPAIR		AC.	1.00	11.20	11.20	_____
MACHINERY FUEL		AC.	1.00	4.44	4.44	_____
OPERATING CAPITAL	6 MONTHS	AC.	141.92	8.00%	5.68	_____
INDEMNITY FUND		BU.	150.00	0.005	0.75	_____
					TOTAL VARIABLE EXPENSES	148.35
					RETURN ABOVE VARIABLE EXPENSES	204.15
MACHINERY EXPENSES						
MACHINERY DEPRECIATION		AC.	1.00	20.79	20.79	_____
INTEREST EXPENSE	MACHINERY & EQUIP.	AC.	1.00	8.76	8.76	_____
					RETURN TO LAND, LABOR, MANAGEMENT, AND RISK	174.60
LABOR EXPENSES						
LABOR		HR.	0.69	7.75	5.31	_____
					RETURN TO LAND, MANAGEMENT, AND RISK	169.29

--- PLEASE NOTE: THIS BUDGET DOES NOT INCLUDE GOVERNMENT PROGRAM PAYMENTS OR COSTS. ---

FOOTNOTES

- (1) AN IN-FURROW INSECTICIDE IS NOT INCLUDED.
- (2) ASSUMES A BAG OF 80,000 SEEDS AND A 90% GERMINATION RATE FOR A FINAL STAND COUNT OF 23,400 PLANTS PER ACRE.
- (3) IF JOHNSONGRASS IS A PROBLEM USE ACCENT OR BEACON, WHICH WOULD INCREASE HERBICIDE COSTS.

ECONOMIC ANALYSIS AND REVIEW PROVIDED BY:

JIMMY C. CASTELLAW, AREA SPECIALIST, FARM MANAGEMENT
 ANGELA THOMPSON, EXTENSION CORN AND SOYBEANS SPECIALIST

SOYBEANS - CONVENTIONAL TILLAGE - 40 BUSHEL YIELD
ESTIMATED RETURNS AND EXPENSES PER ACRE, (12/16-ROW EQUIPMENT)

ITEM	DESCRIPTION	UNIT	QUANTITY	PRICE (\$)	AMOUNT (\$)	YOUR FARM
REVENUE						
SOYBEANS	BEANS	BU.	40.00	5.55	222.00	_____
REVENUE ADJUSTMENT	SPARC ASSESSMENT	BU.	40.00	-0.028	-1.11	_____
VARIABLE EXPENSES						
SEED	6-8 PLANTS/FT.	LB.	50.00	0.28	14.00	_____
SEED TREATMENT	VITAVAX-M	BU.	0.66	2.62	1.73	_____
FERTILIZER	P2O5	LB.	20.00	0.23	4.60	_____
	K2O	LB.	40.00	0.13	5.20	_____
LIME	2 TONS EVERY 4 YRS.	TON	0.50	19.00	9.50	_____
WEED CONTROL (1)						
PRE-PLANT	TREFLAN 4#/GAL.	PT.	1.50	3.04	4.56	_____
POST-EMERGE	STORM	PT.	1.50	9.88	14.82	_____
	CROP OIL CONC.	PT.	1.00	0.75	0.75	_____
MACHINERY REPAIR		AC.	1.00	15.55	15.55	_____
MACHINERY FUEL		AC.	1.00	8.28	8.28	_____
OPERATING CAPITAL	6 MONTHS	AC.	78.99	8.00%	3.16	_____
INDEMNITY FUND		BU.	40.00	0.01	0.40	_____
					TOTAL VARIABLE EXPENSES	82.55
					RETURN ABOVE VARIABLE EXPENSES	138.34
MACHINERY EXPENSES						
MACHINERY DEPRECIATION		AC.	1.00	24.81	24.81	_____
INTEREST EXPENSE	MACHINERY & EQUIP.	AC.	1.00	12.78	12.78	_____
					RETURN TO LAND, LABOR, MANAGEMENT, AND RISK	100.75
LABOR EXPENSES						
LABOR		HR.	1.12	7.75	8.66	_____
					RETURN TO LAND, MANAGEMENT, AND RISK	92.09

-- PLEASE NOTE THIS BUDGET DOES NOT INCLUDE GOVERNMENT PROGRAM PAYMENTS OR COSTS

FOOTNOTES

(1) IF JOHNSONGRASS IS A PROBLEM THEN USE FUSILADE DX, SELECT, OR ASSURE II.

ECONOMIC ANALYSIS AND REVIEW PROVIDED BY:
 JIMMY C. CASTELLAW, AREA SPECIALIST, FARM MANAGEMENT
 ANGELA THOMPSON, EXTENSION CORN AND SOYBEANS SPECIALIST

SOYBEANS - NO TILLAGE - 20" ROWS, 40 BUSHEL YIELD
ESTIMATED RETURNS AND EXPENSES PER ACRE, (12/16-ROW EQUIPMENT)

ITEM	DESCRIPTION	UNIT	QUANTITY	PRICE (\$)	AMOUNT (\$)	YOUR FARM	
REVENUE							
SOYBEANS	BEANS	BU.	40.00	5.55	222.00	_____	
REVENUE ADJUSTMENT	SPARC ASSESSMENT	BU.	40.00	-0.028	-1.11	_____	
VARIABLE EXPENSES (4)							
SEED	6-8 PLANTS/FT.	LB.	50.00	0.28	14.00	_____	
SEED TREATMENT	VITAVAX-M	BU.	0.83	2.62	2.17	_____	
FERTILIZER	P2O5	LB.	20.00	0.23	4.60	_____	
	K2O	LB.	40.00	0.13	5.20	_____	
LIME	2 TONS EVERY 4 YRS.	TON	0.50	19.00	9.50	_____	
WEED CONTROL (1) (3)							
BURNDOWN/PRE-EMERGE (2)	GRAMOXONE MAX	PT.	1.25	4.01	5.01	_____	
	PROWL +	QT.	1.00	4.99	4.99	_____	
	SURFACTANT (80% ACT.)	PT.	0.20	1.07	0.21	_____	
	CANOPY SP	OZ.	5.20	1.99	10.35	_____	
POST-EMERGE	STORM	PT.	1.50	9.88	14.82	_____	
	CROP OIL CONC.	PT.	1.00	0.75	0.75	_____	
MACHINERY REPAIR		AC.	1.00	9.31	9.31	_____	
MACHINERY FUEL		AC.	1.00	3.93	3.93	_____	
OPERATING CAPITAL	6 MONTHS	AC.	84.84	8.00%	3.39	_____	
INDEMNITY FUND		BU.	40.00	0.01	0.40	_____	
					TOTAL VARIABLE EXPENSES	88.63	_____
					RETURN ABOVE VARIABLE EXPENSES	132.26	_____
MACHINERY EXPENSES							
MACHINERY DEPRECIATION		AC.	1.00	17.05	17.05	_____	
INTEREST EXPENSE	MACHINERY & EQUIP.	AC.	1.00	7.69	7.69	_____	
					RETURN TO LAND, LABOR, MANAGEMENT, AND RISK	107.52	_____
LABOR EXPENSES							
LABOR		HR.	0.60	7.75	4.62	_____	
					RETURN TO LAND, MANAGEMENT, AND RISK	102.90	_____

.. PLEASE NOTE THIS BUDGET DOES NOT INCLUDE GOVERNMENT PROGRAM PAYMENTS OR COSTS

FOOTNOTES

- (1) WEED CONTROL CHEMICALS SHOULD BE SELECTED FOR SPECIFIC WEED OR GRASS PROBLEMS WHICH ARE PRESENT. USE 1.67 PINTS OF GRAMOXONE MAX FOR HEAVY INFESTATIONS.
- (2) SURFACTANT APPLIED AT A RATE OF 1 PT/100 GALLONS OF WATER NORMALLY COVERS 5 ACRES. IF PLANTED IN HEAVY SOD, USE TWO PINTS OF GRAMOXONE EXTRA. IF MARESTAIL OR RHIZOME JOHNSONGRASS IS A PROBLEM USE A GLYPHOSPHATE PRODUCT.
- (3) IF SELECT USED FOR RHYZOME JOHNSON GRASS ADD IN APPROPRIATE COST.
- (4) ASSUMES NORMAL CROP ROTATION WITH MINIMUM WEED INFESTATION. A CONTINUOUS SOYBEAN SYSTEM MAY REQUIRE ADDITIONAL COSTS FOR CHEMICAL OR LAND PREPARATION.

ECONOMIC ANALYSIS AND REVIEW PROVIDED BY:
 JIMMY C. CASTELLAW, AREA SPECIALIST, FARM MANAGEMENT
 ANGELA THOMPSON, EXTENSION CORN AND SOYBEANS SPECIALIST

**SOYBEANS - ROUNDUP READY, NO TILLAGE - 20" ROWS, 40 BUSHEL YIELD
ESTIMATED RETURNS AND EXPENSES PER ACRE, (12/16-ROW EQUIPMENT)**

ITEM	DESCRIPTION	UNIT	QUANTITY	PRICE (\$)	AMOUNT (\$)	YOUR FARM
REVENUE						
SOYBEANS	BEANS	BU.	40.00	5.55	222.00	_____
REVENUE ADJUSTMENT	SPARC ASSESSMENT	BU.	40.00	-0.028	-1.11	_____
VARIABLE EXPENSES (1)						
SEED	6-8 PLANTS/FT.	LB.	50.00	0.36	18.00	_____
SEED TREATMENT	VITAVAX-M	BU.	0.83	2.62	2.17	_____
TECHNOLOGY FEE		LB.	50.00	0.13	6.50	_____
FERTILIZER	P2O5	LB.	20.00	0.23	4.60	_____
	K2O	LB.	40.00	0.13	5.20	_____
LIME	2 TONS EVERY 4 YRS.	TON	0.50	19.00	9.50	_____
WEED CONTROL (2)						_____
BURNDOWN (3) (4)	ROUNDUP ULTRA MAX	PT.	1.60	5.40	8.64	_____
POST-EMERGE	ROUNDUP ULTRA MAX	PT.	1.60	5.40	8.64	_____
MACHINERY REPAIR		AC.	1.00	9.73	9.73	_____
MACHINERY FUEL		AC.	1.00	4.03	4.03	_____
OPERATING CAPITAL	6 MONTHS	AC.	77.01	8.00%	3.08	_____
INDEMNITY FUND		BU.	40.00	0.01	0.40	_____
					TOTAL VARIABLE EXPENSES	80.49
					RETURN ABOVE VARIABLE EXPENSES	140.40
MACHINERY EXPENSES						
MACHINERY DEPRECIATION		AC.	1.00	17.73	17.73	_____
INTEREST EXPENSE	MACHINERY & EQUIP.	AC.	1.00	8.11	8.11	_____
					RETURN TO LAND, LABOR, MANAGEMENT, AND RISK	114.56
LABOR EXPENSES						
LABOR		HR.	0.61	7.75	4.71	_____
					RETURN TO LAND, MANAGEMENT, AND RISK	109.85

.. PLEASE NOTE THIS BUDGET DOES NOT INCLUDE GOVERNMENT PROGRAM PAYMENTS OR COSTS ..

FOOTNOTES

- (1) ASSUMES NORMAL CROP ROTATION WITH MINIMUM WEED INFESTATION. A CONTINUOUS SOYBEAN SYSTEM MAY REQUIRE ADDITIONAL COSTS FOR CHEMICAL OR LAND PREPARATION.
- (2) WEED CONTROL CHEMICALS SHOULD BE SELECTED FOR SPECIFIC WEED OR GRASS PROBLEMS WHICH ARE PRESENT. (FOR HEAVY INFESTATIONS, USE 1.67 PINTS OF GRAMOXONE MAX).
- (3) FOR AN ALTERNATE CONTROL, USE GRAMOXONE MAX (1.25 PTS., COST OF \$5.55/ACRE) PLUS A SURFACTANT (\$0.48/ACRE), AND PROWL (2.0 PTS., COST OF \$5.60/ACRE), DEPENDING ON WEED SPECIES - SEE PB1580, "2001 WEED CONTROL MANUAL FOR TENNESSEE", PAGE 6.
- (4) SEVERAL OTHER VERSIONS OF GLYPHOSPHATE, THE ACTIVE INGREDIENT IN ROUNDUP ULTRAMAX ARE AVAILABLE. CHECK LABEL FOR CONCENTRATION, RATES, AND REGISTRATION ON ROUNDUP READY SOYBEANS.

ECONOMIC ANALYSIS AND REVIEW PROVIDED BY:
 JIMMY C. CASTELLAW, AREA SPECIALIST, FARM MANAGEMENT
 ANGELA THOMPSON, EXTENSION CORN AND SOYBEANS SPECIALIST

WHEAT, 45 BUSHEL YIELD
ESTIMATED RETURNS AND EXPENSES PER ACRE, (12/16-ROW EQUIPMENT)

ITEM	DESCRIPTION	UNIT	QUANTITY	PRICE (\$)	AMOUNT (\$)	YOUR FARM
REVENUE						
WHEAT(1)	GRAIN	BU.	45.00	3.05	137.25	
VARIABLE EXPENSES						
SEED	TREATED/FUNGICIDE	BU.	1.50	10.00	15.00	_____
FERTILIZER	N (AN)	LB.	80.00	0.26	20.80	_____
	P2O5	LB.	40.00	0.23	9.20	_____
	K2O	LB.	20.00	0.13	2.60	_____
LIME		TON	0.40	19.00	7.60	_____
HERBICIDE	HARMONY-EXTRA	OZ.	0.50	11.00	5.50	_____
	SURFACTANT (80% ACT.)	PT.	0.10	1.07	0.11	_____
FUNGICIDE	TILT	OZ.	4.00	2.42	9.68	_____
MACHINERY REPAIR		AC.	1.00	13.31	13.31	_____
MACHINERY FUEL		AC.	1.00	6.85	6.85	_____
OPERATING CAPITAL	8 MONTHS	AC.	90.65	8.00%	4.84	_____
INDEMNITY FUND		BU.	45.00	0.005	0.23	_____
				TOTAL VARIABLE EXPENSES	95.72	_____
				RETURN ABOVE VARIABLE EXPENSES	41.53	_____
MACHINERY EXPENSES						
MACHINERY DEPRECIATION		AC.	1.00	22.03	22.03	_____
INTEREST EXPENSE	MACHINERY & EQUIP.	AC.	1.00	11.00	11.00	_____
				RETURN TO LAND, LABOR, MANAGEMENT, AND RISK	8.50	_____
LABOR EXPENSES						
LABOR		HR.	0.95	7.75	7.32	_____
				RETURN TO LAND, MANAGEMENT, AND RISK	1.18	_____

---PLEASE NOTE: THIS BUDGET DOES NOT INCLUDE GOVERNMENT PROGRAM PAYMENTS OR COSTS. ---

FOOTNOTES

(1) IF A MARKET FOR STRAW IS AVAILABLE, ADD AN APPROPRIATE AMOUNT TO RETURN TO LAND, MANAGEMENT, AND RISK, BASED ON THE EXPECTED YIELD AND PRICE OF THE STRAW, LESS HARVEST AND MARKETING COSTS.

WHEAT, 60 BUSHEL YIELD
ESTIMATED RETURNS AND EXPENSES PER ACRE, (12/16-ROW EQUIPMENT)

ITEM	DESCRIPTION	UNIT	QUANTITY	PRICE (\$)	AMOUNT (\$)	YOUR FARM
REVENUE						
WHEAT(1)	GRAIN	BU.	60.00	3.05	183.00	
VARIABLE EXPENSES						
SEED	TREATED/FUNGICIDE	BU.	2.00	10.00	20.00	_____
FERTILIZER	N (AN)	LB.	80.00	0.26	20.80	_____
	P2O5	LB.	40.00	0.23	9.20	_____
	K2O	LB.	20.00	0.13	2.60	_____
LIME		TON	0.40	19.00	7.60	_____
HERBICIDE	HARMONY-EXTRA	OZ.	0.50	11.00	5.50	_____
	SURFACTANT (80% ACT.)	PT.	0.10	1.07	0.11	_____
FUNGICIDE	TILT	OZ.	4.00	2.42	9.68	_____
MACHINERY REPAIR		AC.	1.00	13.31	13.31	_____
MACHINERY FUEL		AC.	1.00	6.85	6.85	_____
OPERATING CAPITAL	8 MONTHS	AC.	95.65	8.00%	5.10	_____
INDEMNITY FUND		BU.	60.00	0.005	0.30	_____
				TOTAL VARIABLE EXPENSES	101.05	_____
				RETURN ABOVE VARIABLE EXPENSES	81.95	_____
MACHINERY EXPENSES						
MACHINERY DEPRECIATION		AC.	1.00	22.03	22.03	_____
INTEREST EXPENSE	MACHINERY & EQUIP.	AC.	1.00	11.00	11.00	_____
				RETURN TO LAND, LABOR, MANAGEMENT, AND RISK	48.92	_____
LABOR EXPENSES						
LABOR		HR.	0.95	7.75	7.32	_____
				RETURN TO LAND, MANAGEMENT, AND RISK	41.60	_____

---PLEASE NOTE: THIS BUDGET DOES NOT INCLUDE GOVERNMENT PROGRAM PAYMENTS OR COSTS. ---

FOOTNOTES

(1) IF A MARKET FOR STRAW IS AVAILABLE, ADD AN APPROPRIATE AMOUNT TO RETURN TO LAND, MANAGEMENT, AND RISK, BASED ON THE EXPECTED YIELD AND PRICE OF THE STRAW, LESS HARVEST AND MARKETING COSTS.

WHEAT - SOYBEANS - NO TILLAGE
ESTIMATED RETURNS AND EXPENSES PER ACRE, (12/16-ROW EQUIPMENT)

ITEM	DESCRIPTION	UNIT	QUANTITY	PRICE (\$)	AMOUNT (\$)	YOUR FARM
REVENUE						
WHEAT	GRAIN	BU.	45.00	3.05	137.25	_____
SOYBEANS	BEANS	BU.	30.00	5.55	166.50	_____
REVENUE ADJUSTMENT	SPARC ASSESSMENT	BU.	30.00	-0.028	-0.83	_____
TOTAL REVENUE					302.92	_____
VARIABLE EXPENSES						
SEED, WHEAT	TREATED/FUNGICIDE	BU.	1.50	10.00	15.00	_____
SEED	SOYBEANS	LB.	50.00	0.28	14.00	_____
SEED TREATMENT	VITAVAX M	BU.	0.83	2.62	2.17	_____
FERTILIZER	N(AN)	LB.	80.00	0.26	20.80	_____
	P205	LB.	60.00	0.23	13.80	_____
	K20	LB.	60.00	0.13	7.80	_____
LIME	3 TONS EVERY 4 YRS.	TON	0.75	19.00	14.25	_____
WEED CONTROL(1)						_____
PRE-PLANT						_____
	GRAMOXONE MAX	PT.	1.25	4.01	5.01	_____
	PROWL +	QT.	1.00	4.99	4.99	_____
	SURFACTANT (80% ACT.) (2)	PT.	0.20	1.07	0.21	_____
POST-EMERGE	STORM	PT.	1.50	9.88	14.82	_____
	CROP OIL CONC.	PT.	1.00	0.75	0.75	_____
HERBICIDE - WHEAT	HARMONY EXTRA	OZ.	0.50	11.00	5.50	_____
	SURFACTANT	QT.	0.10	1.07	0.11	_____
FUNGICIDE - WHEAT	TILT	OZ.	4.00	2.42	9.68	_____
MACHINERY REPAIR		AC.	1.00	22.32	22.32	_____
MACHINERY FUEL		AC.	1.00	10.37	10.37	_____
OPERATING CAPITAL	8 MONTHS	AC.	161.58	8.00%	8.62	_____
INDEMNITY FUND	SOYBEANS	BU.	30.00	0.01	0.30	_____
INDEMNITY FUND	WHEAT	BU.	45.00	0.005	0.23	_____
TOTAL VARIABLE EXPENSES					170.73	_____
RETURN ABOVE VARIABLE EXPENSES					132.19	_____
MACHINERY EXPENSES						
MACHINERY DEPRECIATION		AC.	1.00	38.87	38.87	_____
INTEREST EXPENSE	MACHINERY & EQUIP.	AC.	1.00	18.52	18.52	_____
RETURN TO LAND, LABOR, MANAGEMENT, AND RISK					74.80	_____
LABOR EXPENSES						
LABOR		HR.	1.49	7.75	11.55	_____
RETURN TO LAND, MANAGEMENT, AND RISK					63.25	_____

-- PLEASE NOTE: THIS BUDGET DOES NOT INCLUDE GOVERNMENT PROGRAM PAYMENTS OR COSTS--

FOOTNOTES

(1) WEED CONTROL CHEMICALS SHOULD BE SELECTED FOR SPECIFIC WEED OR GRASS PROBLEMS WHICH ARE PRESENT. HARMONY EXTRA MAY BE NEEDED FOR WILD GARLIC CONTROL. PROWL RATE IS FOR MEDIUM TEXTURE SOILS - USE LOWER RATE FOR SANDY SOILS AND HIGHER RATE FOR FINE TEXTURED OR CLAY SOILS - CHECK LABELS.

(2) SURFACTANT APPLIED AT A RATE OF 1 PT/100 GALLONS OF WATER.

ECONOMIC ANALYSIS AND REVIEW PROVIDED BY:
 JIMMY C. CASTELLAW, AREA SPECIALIST, FARM MANAGEMENT
 ANGELA THOMPSON, EXTENSION CORN AND SOYBEANS SPECIALIST

WHEAT - ROUNDUP READY SOYBEANS - NO TILLAGE
ESTIMATED RETURNS AND EXPENSES PER ACRE, (12/16-ROW EQUIPMENT)

ITEM	DESCRIPTION	UNIT	QUANTITY	PRICE (\$)	AMOUNT (\$)	YOUR FARM	
REVENUE							
WHEAT	GRAIN	BU.	45.00	3.05	137.25	_____	
SOYBEANS	BEANS	BU.	30.00	5.55	166.50	_____	
REVENUE ADJUSTMENT	SPARC ASSESSMENT	BU.	30.00	-0.028	-0.83	_____	
					TOTAL REVENUE	302.92	
VARIABLE EXPENSES							
SEED, WHEAT	TREATED/FUNGICIDE	BU.	1.50	10.00	15.00	_____	
SEED	SOYBEANS	LB.	50.00	0.36	18.00	_____	
SEED TREATMENT	VITAVAX M	BU.	0.83	2.62	2.17	_____	
TECHNOLOGY FEE		LB.	50.00	0.13	6.50	_____	
FERTILIZER	N(AN)	LB.	80.00	0.26	20.80	_____	
	P205	LB.	60.00	0.23	13.80	_____	
	K20	LB.	60.00	0.13	7.80	_____	
LIME	3 TONS EVERY 4 YRS.	TON	0.75	19.00	14.25	_____	
WEED CONTROL (1)							
POST-EMERGE							
	ROUNDUP ULTRAMAX	PT.	1.60	5.40	8.64	_____	
	ROUNDUP ULTRAMAX	PT.	0.80	5.40	4.32	_____	
HERBICIDE - WHEAT	HARMONY EXTRA	OZ.	0.50	11.00	5.50	_____	
	SURFACTANT (80% ACT.)	PT.	0.10	1.07	0.11	_____	
FUNGICIDE - WHEAT	TILT	OZ.	4.00	2.42	9.68	_____	
MACHINERY REPAIR		AC.	1.00	22.32	22.32	_____	
MACHINERY FUEL		AC.	1.00	10.37	10.37	_____	
OPERATING CAPITAL	8 MONTHS	AC.	159.26	8.00%	8.50	_____	
INDEMNITY FUND	SOYBEANS	BU.	30.00	0.01	0.30	_____	
INDEMNITY FUND	WHEAT	BU.	45.00	0.005	0.23	_____	
					TOTAL VARIABLE EXPENSES	168.29	
					RETURN ABOVE VARIABLE EXPENSES	134.63	
MACHINERY EXPENSES							
MACHINERY DEPRECIATION		AC.	1.00	38.87	38.87	_____	
INTEREST EXPENSE	MACHINERY & EQUIP.	AC.	1.00	18.52	18.52	_____	
					RETURN TO LAND, LABOR, MANAGEMENT, AND RISK	77.24	
LABOR EXPENSES							
LABOR		HR.	1.49	7.75	11.55	_____	
					RETURN TO LAND, MANAGEMENT, AND RISK	65.69	

-- PLEASE NOTE: THIS BUDGET DOES NOT INCLUDE GOVERNMENT PROGRAM PAYMENTS OR COSTS--

FOOTNOTES

(1) SEVERAL OTHER VERSIONS OF GLYPHOSPHATE, THE ACTIVE INGREDIENT IN ROUNDUP ULTRAMAX ARE AVAILABLE. CHECK LABEL FOR CONCENTRATION, RATES, AND REGISTRATION ON ROUNDUP READY SOYBEANS.

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