

**CORN - CONVENTIONAL TILLAGE, 120 BUSHEL YIELD
ESTIMATED RETURNS AND EXPENSES PER ACRE
(12/16 ROW EQUIPMENT) - 2005**

ITEM	DESCRIPTION	UNIT	QUANTITY	PRICE (\$)	AMOUNT (\$)	YOUR FARM
REVENUE						
CORN(1)	GRAIN	BU.	120.00	2.25	270.00	_____
VARIABLE EXPENSES						
SEED KERNELS(2)	24 THOUSAND SEEDS	BAG	0.30	95.00	28.50	_____
FERTILIZER	N (UREA)	LB.	125.00	0.37	46.25	_____
	P2O5	LB.	50.00	0.33	16.50	_____
	K2O	LB.	50.00>	0.20	10.00	_____
LIME	AG LIMESTONE	TON	0.60	19.50	11.70	_____
WEED CONTROL(3) BICEP II MAGNUM	5.5#/GAL.	QT.	2.10	10.96	23.02	_____
MACHINERY REPAIR		AC.	1.00	15.83	15.83	_____
MACHINERY FUEL>		AC.	1.00	9.73	9.73	_____
OPERATING CAPITAL	6 MONTHS	AC.	161.53	8.00%	6.46	_____
				TOTAL VARIABLE EXPENSES	167.99	_____
				RETURN ABOVE VARIABLE EXPENSES	102.01	_____
MACHINERY EXPENSES						
MACHINERY DEPRECIATION		AC.	1.00	27.17	27.17	_____
INTEREST EXPENSE	MACHINERY & EQUIP.	AC.	1.00	12.32	12.32	_____
				RETURN TO LAND, LABOR, MANAGEMENT, AND RISK	62.52	_____
LABOR EXPENSES						
LABOR		HR.	0.97	8.50	8.25	_____
				RETURN TO LAND, MANAGEMENT, AND RISK	54.27	_____

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

FOOTNOTES

(1) AN IN-FURROW INSECTICIDE OR INSECTICIDE SEED TREATMENT 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 JOHNSON GRASS 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

Delton C. Gerloff, dcgerloff@utk.edu, University of Tennessee Extension Service

**CORN - CONVENTIONAL TILLAGE, 150 BUSHEL YIELD
ESTIMATED RETURNS AND EXPENSES PER ACRE
(12/16 ROW EQUIPMENT) - 2005**

ITEM	DESCRIPTION	UNIT	QUANTITY	PRICE (\$)	AMOUNT (\$)	YOUR FARM
REVENUE						
CORN(1)	GRAIN	BU.	150.00	2.25	337.50	_____
VARIABLE EXPENSES						
SEED KERNELS(2)	26 THOUSAND SEEDS	BAG	0.325	95.00	30.88	_____
FERTILIZER	N (UREA)	LB.	170.00	0.37	62.90	_____
	P2O5	LB.	70.00	0.33	23.10	_____
	K2O	LB.	70.00	0.20	14.00	_____
LIME	AG LIMESTONE	TON	0.75	19.50	14.63	_____
WEED CONTROL(3) BICEP II MAGNUM	5.5#/GAL.	QT.	2.10	10.96	23.02	_____
MACHINERY REPAIR		AC.	1.00	15.83	15.83	_____
MACHINERY FUEL		AC.	1.00	9.73	9.73	_____
OPERATING CAPITAL	6 MONTHS	AC.	194.09	8.00%	7.76	_____
					TOTAL VARIABLE EXPENSES	201.85
					RETURN ABOVE VARIABLE EXPENSES	135.65
MACHINERY EXPENSES						
MACHINERY DEPRECIATION		AC.	1.00	27.17	27.17	_____
INTEREST EXPENSE	MACHINERY & EQUIP.	AC.	1.00	12.32	12.32	_____
					RETURN TO LAND, LABOR, MANAGEMENT, AND RISK	96.16
LABOR EXPENSES						
LABOR		HR.	0.97	8.50	8.25	_____
					RETURN TO LAND, MANAGEMENT, AND RISK	87.91

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

FOOTNOTES

(1) AN IN-FURROW INSECTICIDE OR INSECTICIDE SEED TREATMENT 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 JOHNSON GRASS 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.

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**CORN - NO TILLAGE, 120 BUSHEL YIELD
ESTIMATED RETURNS AND EXPENSES PER ACRE
(12/16 ROW EQUIPMENT) - 2005**

ITEM	DESCRIPTION	UNIT	QUANTITY	PRICE (\$)	AMOUNT (\$)	YOUR FARM
REVENUE						
CORN(1)	GRAIN	BU.	120.00	2.25	270.00	_____
VARIABLE EXPENSES						
SEED KERNELS(2)	24 THOUSAND SEEDS	BAG	0.30	95.00	28.50	_____
FERTILIZER	N (UREA)	LB.	125.00	0.37	46.25	_____
	P2O5	LB.	50.00	0.33	16.50	_____
	K2O	LB.	50.00	0.20	10.00	_____
LIME	AG LIMESTONE	TON	0.60	19.50	11.70	_____
WEED CONTROL(3) BURNDOWN						
	GRAMOXONE MAX	PT.	1.25	4.76	5.95	_____
	SURFACTANT (80% ACT.)	PT.	0.20	1.75	0.35	_____
PRE-EMERGE						
	BICEP II MAGNUM	QT.	2.10	10.96	23.02	_____
	ATRAZINE 4L	OZ.	11.84	0.08	0.95	_____
MACHINERY REPAIR		AC.	1.00	12.43	12.43	_____
MACHINERY FUEL		AC.	1.00	6.34	6.34	_____
OPERATING CAPITAL	6 MONTHS	AC.	161.98	8.00%	6.48	_____
					TOTAL VARIABLE EXPENSES	168.46
					RETURN ABOVE VARIABLE EXPENSES	101.54
MACHINERY EXPENSES						
MACHINERY DEPRECIATION		AC.	1.00	23.23	23.23	_____
INTEREST EXPENSE	MACHINERY & EQUIP.	AC.	1.00	9.69	9.69	_____
					RETURN TO LAND, LABOR, MANAGEMENT, AND RISK	68.62
LABOR EXPENSES						
LABOR		HR.	0.69	8.50	5.83	_____
					RETURN TO LAND, MANAGEMENT, AND RISK	62.79

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

FOOTNOTES

(1) AN IN-FURROW INSECTICIDE OR INSECTICIED SEED TREATMENT 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 JOHNSON GRASS IS A PROBLEM USE ACCENT OR BEACON, WHICH WOULD INCREASE HERBICIDE COSTS.

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**CORN - NO TILLAGE, 150 BUSHEL YIELD
ESTIMATED RETURNS AND EXPENSES PER ACRE
(12/16 ROW EQUIPMENT) - 2005**

ITEM	DESCRIPTION	UNIT	QUANTITY	PRICE (\$)	AMOUNT (\$)	YOUR FARM
REVENUE						
CORN(1)	GRAIN	BU.	150.00	2.25	337.50	_____
VARIABLE EXPENSES						
SEED KERNELS(2)	26 THOUSAND SEEDS	BAG	0.325	95.00	30.88	_____
FERTILIZER	N (UREA)	LB.	170.00	0.37	62.90	_____
	P2O5	LB.	70.00	0.33	23.10	_____
	K2O	LB.	70.00	0.20	14.00	_____
LIME	AG LIMESTONE	TON	0.75	19.50	14.63	_____
WEED CONTROL(3) BURNDOWN	GRAMOXONE MAX	PT.	1.25	4.76	5.95	_____
	SURFACTANT (80% ACT.)	PT.	0.20	1.75	0.35	_____
PRE-EMERGE	BICEP II MAGNUM	QT.	2.10	10.96	23.02	_____
	ATRAZINE 4L	OZ.	11.84	0.08	0.95	_____
MACHINERY REPAIR		AC.	1.00	12.43	12.43	_____
MACHINERY FUEL		AC.	1.00	6.34	6.34	_____
OPERATING CAPITAL	6 MONTHS	AC.	194.54	8.00%	7.78	_____

					TOTAL VARIABLE EXPENSES	202.32
					RETURN ABOVE VARIABLE EXPENSES	135.18
MACHINERY EXPENSES						
MACHINERY DEPRECIATION		AC.	1.00	23.23	23.23	_____
INTEREST EXPENSE	MACHINERY & EQUIP.	AC.	1.00	9.69	9.69	_____
					RETURN TO LAND, LABOR, MANAGEMENT, AND RISK	102.26
LABOR EXPENSES						
LABOR		HR.	0.69	8.50	5.83	_____
					RETURN TO LAND, MANAGEMENT, AND RISK	96.43

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

FOOTNOTES

(1) AN IN-FURROW INSECTICIDE OR INSECTICIDE SEED TREATMENT 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 JOHNSON GRASS IS A PROBLEM USE ACCENT OR BEACON, WHICH WOULD INCREASE HERBICIDE COSTS.

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**COTTON, ROUNDUP READY - CONVENTIONAL TILLAGE, 725 POUND YIELD
ESTIMATED RETURNS AND EXPENSES PER ACRE
(12/16-ROW EQUIPMENT) - 2005**

ITEM	DESCRIPTION	UNIT	QUANTITY	PRICE (\$)	AMOUNT (\$)	YOUR FARM
REVENUE						
COTTON(1)(2)	LINT	LB.	725.00	0.55	398.75	_____
VARIABLE EXPENSES						
SEED(3)	3.5 SEEDS/FOOT	THOUS	48.145	0.40	19.26	_____
TECH FEE (4)	ROUNDUP READY	ACRE	1.00	14.50	14.50	_____
FUNGICIDE	TSX 18.8G	LB.	6.00	2.11	12.66	_____
INSECTICIDE(5) SEED TREATMENT		ACRE	1.00	10.50	10.50	_____
IN-SEASON INSECTICIDES(6): BUD/BOLLWORM SPRAY SECONDARY SPRAY WEEVIL ERADICATION		ACRE	1.00	40.00	40.00	_____
FERTILIZER	N (AN)	LB.	80.00	0.40	32.00	_____
	P2O5	LB.	60.00	0.33	19.80	_____
	K2O	LB.	90.00	0.20	18.00	_____
BORON		LB.	0.50	3.85	1.93	_____
LIME		TON	0.50	19.50	9.75	_____
HERBICIDE OVER THE TOP	ROUNDUP ULTRA MAX	PT.	1.60	5.09	8.14	_____
POST DIRECT	ROUNDUP ULTRA MAX	PT.	1.20	5.09	6.11	_____
POST-EMERGE	DIURON (DIRECTED)	LB.	0.38	4.00>	1.50	_____
	MSMA 6	PT.	2.00	2.14	4.28	_____
	SURFACTANT	QT.	0.20	3.50	0.70	_____
GROWTH REGULATOR	MEPEX(Mepiquat Chloride)	PT.	1.50	4.15	6.23	_____
SCOUTING		ACRE	1.00	7.00	7.00	_____
DEFOLIANT	DEFOLIANT	OZ.	12.00	0.34	4.08	_____
BOLL OPENER	PREP	OZ.	24.00	0.27	6.48	_____
MACHINERY REPAIR		ACRE	1.00	34.88	34.88	_____
MACHINERY FUEL		ACRE	1.00	21.75	21.75	_____
OPERATING CAPITAL	6 MONTHS	ACRE	279.55	8.00%	11.18	_____
				TOTAL VARIABLE EXPENSES	290.73	_____
				RETURN ABOVE VARIABLE EXPENSES	108.02	_____
MACHINERY EXPENSES						
MACHINERY DEPRECIATION	MACHINERY & EQUIP.	ACRE	1.00	43.37	43.37	_____
INTEREST EXPENSE	MACHINERY & EQUIP.	ACRE	1.00	24.07	24.07	_____
				RETURN TO LAND, LABOR, MANAGEMENT, AND RISK	40.58	_____
LABOR EXPENSES						
LABOR		HR.	1.82	8.50	15.48	_____
				RETURN TO LAND, MANAGEMENT, AND RISK	25.10	_____

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

FOOTNOTES

- (1) MOST ARRANGEMENTS INVOLVE TRADING SEED FOR GINNING COSTS.
- (2) A SECOND HARVEST MAY ADD AS MUCH AS \$25/ACRE TO VARIABLE EXPENSES.
- (3) SEED COST VARIES PER VARIETY AND SEED SIZE.
- (4) TECH FEES, MAY VARY AND WILL HAVE A CAP PER ACRE.
- (5) ADDITIONAL SPRAYS MAY BE NECESSARY FOR SPECIFIC INSECTS.
- (6) IN-SEASON PER ACRE COST INCLUDES CHEMICAL EXPENSES FOR BOLLWORM AND SECONDARY SPRAY, PLUS WEEVIL ERADICATION FEE (WEF).

ECONOMIC ANALYSIS AND REVIEW PROVIDED BY:

SAMUEL C. DANEHOWER, AREA SPECIALIST, FARM MANAGEMENT

CHARLES C. CRAIG, EXTENSION COTTON AND SMALL GRAIN SPECIALIST

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**COTTON, BtRR - CONVENTIONAL TILLAGE, 725 POUND YIELD
ESTIMATED RETURNS AND EXPENSES PER ACRE
(12/16 ROW EQUIPMENT) - 2005**

ITEM	DESCRIPTION	UNIT	QUANTITY	PRICE (\$)	AMOUNT (\$)	YOUR FARM
REVENUE						
COTTON(1)(2)	LINT	LB.	725.00	0.55	398.75	_____
VARIABLE EXPENSES						
SEED (3)	3.5 SEEDS/FOOT	THOUS	48.145	0.42	20.22	_____
TECH FEE (4)	BtRR	ACRE	1.00	35.00	35.00	_____
FUNGICIDE	TSX 18.8G	LB.	6.00	2.11	12.66	_____
INSECTICIDE(5) SEED TREATMENT		ACRE	1.00	10.50	10.50	_____
IN-SEASON INSECTICIDES(6) SECONDARY SPRAY WEEVIL ERADICATION		ACRE	1.00	29.00	29.00	_____
FERTILIZER	N (AN)	LB.	80.00	0.40	32.00	_____
	P2O5	LB.	60.00	0.33	19.80	_____
	K2O	LB.	90.00	0.20	18.00	_____
BORON		LB.	0.50	3.85	1.93	_____
LIME		TON	0.50	19.50	9.75	_____
HERBICIDE OVER THE TOP	ROUNDUP ULTRA MAX	PT.	1.60	5.09	8.14	_____
POST DIRECT	ROUNDUP ULTRA MAX	PT.	1.20	5.09	6.11	_____
POST-EMERGE	DIURON + (DIRECTED)	PT.	0.38	4.00	1.50	_____
	MSMA 6	PT.	2.00	2.14	4.28	_____
	SURFACTANT	QT.	0.20	3.50	0.70	_____
GROWTH REGULATOR	MEPEX(Mepiquat Chloride)	PT.	1.50	4.15	6.23	_____
SCOUTING		ACRE	1.00	7.00	7.00	_____
DEFOLIANT	DEFOLIANT	OZ.	12.00	0.34	4.08	_____
BOLL OPENER	PREP	OZ.	24.00	0.27	6.48	_____
MACHINERY REPAIR		ACRE	1.00	34.43	34.43	_____
MACHINERY FUEL		ACRE	1.00	21.61	21.61	_____
OPERATING CAPITAL	6 MONTHS	ACRE	289.42	8.00%	11.58	_____
				TOTAL VARIABLE EXPENSES	301.00	_____
				RETURN ABOVE VARIABLE EXPENSES	97.76	_____
MACHINERY EXPENSES						
MACHINERY DEPRECIATION	MACHINERY & EQUIP.	ACRE	1.00	42.61	42.61	_____
INTEREST EXPENSE	MACHINERY & EQUIP.	ACRE	1.00	23.60	23.60	_____
				RETURN TO LAND, LABOR, MANAGEMENT, AND RISK	31.54	_____
LABOR EXPENSES						
LABOR		HR.	1.81	8.50	15.37	_____
				RETURN TO LAND, MANAGEMENT, AND RISK	16.17	_____

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

FOOTNOTES

- (1) MOST ARRANGEMENTS INVOLVE TRADING SEED FOR GINNING COSTS.
- (2) A SECOND HARVEST MAY ADD AS MUCH AS \$25/ACRE TO VARIABLE EXPENSES.
- (3) SEED COST VARIES PER VARIETY AND SEED SIZE.
- (4) TECH FEES VARY AND WILL HAVE A CAP PER ACRE.
- (5) ADDITIONAL SPRAYS MAY BE NECESSARY FOR SPECIFIC INSECTS.
- (6) IN-SEASON PER ACRE COST INCLUDES CHEMICAL EXPENSES FOR BOLLWORM AND SECONDARY SPRAY, PLUS WEEVIL ERADICATION FEE (WEF).

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ESTIMATED RETURNS AND EXPENSES PER ACRE
(12/16 ROW EQUIPMENT) - 2005**

ITEM	DESCRIPTION	UNIT	QUANTITY	PRICE (\$)	AMOUNT (\$)	YOUR FARM
REVENUE						
COTTON(1)(2)	LINT	LB.	725.00	0.55	398.75	_____
VARIABLE EXPENSES						
SEED (3)	3.5 SEEDS/FOOT	THOUS	48.145	0.40	19.26	_____
TECH FEE (4)	ROUNDUP READY	ACRE	1.00	14.50	14.50	_____
FUNGICIDE	TSX 18.8G	LB.	6.00	2.11	12.66	_____
INSECTICIDE(5) SEED TREATMENT		LB.	1.00	10.50	10.50	_____
IN-SEASON INSECTICIDES(6) BUD/BOLL WORM SPRAY SECONDARY SPRAY WEEVIL ERADICATION		ACRE	1.00	40.00	40.00	_____
FERTILIZER	N (AN)	LB.	80.00	0.40	32.00	_____
	P2O5	LB.	60.00	0.33	19.80	_____
	K2O	LB.	90.00	0.20	18.00	_____
BORON		LB.	0.50	3.85	1.93	_____
LIME		TON	0.50	19.50	9.75	_____
HERBICIDE BURNDOWN	OUNDUP ULTRA MAX	PT.	1.60	5.09	8.14	_____
OVER THE TOP	ROUNDUP ULTRA MAX	PT.	1.60	5.09	8.14	_____
POST DIRECT	ROUNDUP ULTRA MAX	PT.	1.20	5.09	6.11	_____
POST-EMERGE	DIURON	PT.	0.38	4.00	1.50	_____
	MSMA 6	PT.	2.00	2.14	4.28	_____
	SURFACTANT	QT.	0.20	3.50	0.70	_____
GROWTH REGULATOR	MEPEX(Mepiquat Chloride)	PT.	1.50	4.15	6.23	_____
SCOUTING		ACRE	1.00	7.00	7.00	_____
DEFOLIANT	DEFOLIANT	OZ.	12.00	0.34	4.08	_____
BOLL OPENER	PREP	OZ.	24.00	0.27	27.07	_____
MACHINERY REPAIR		ACRE	1.00	27.07	27.07	_____
MACHINERY FUEL		ACRE	1.00	14.46	14.46	_____
OPERATING CAPITAL	6 MONTHS	ACRE	272.59	8.00%	10.91	_____
				TOTAL VARIABLE EXPENSES	283.50	_____
				RETURN ABOVE VARIABLE EXPENSES	115.26	_____
MACHINERY EXPENSES						
MACHINERY DEPRECIATION	MACHINERY & EQUIP.	ACRE	1.00	34.05	34.05	_____
INTEREST EXPENSE	MACHINERY & EQUIP.	ACRE	1.00	18.29	18.29	_____
				RETURN TO LAND, LABOR, MANAGEMENT, AND RISK	62.92	_____
LABOR EXPENSES						
LABOR		HR.	1.21	8.50	10.28	_____
				RETURN TO LAND, MANAGEMENT, AND RISK	52.64	_____

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

FOOTNOTES

- (1) MOST ARRANGEMENTS INVOLVE TRADING SEED FOR GINNING COSTS.
- (2) A SECOND HARVEST MAY ADD AS MUCH AS \$25/ACRE TO VARIABLE EXPENSES.
- (3) SEED COST VARIES PER VARIETY AND SEED SIZE
- (4) TECH FEES VARY AND WILL HAVE A CAP PER ACRE.
- (5) ADDITIONAL SPRAYS MAY BE NECESSARY FOR SPECIFIC INSECTS.
- (6) IN-SEASON PER ACRE COST INCLUDES CHEMICAL EXPENSES FOR BOLLWORM AND SECONDARY SPRAY, PLUS WEEVIL ERADICATION FEE. (WEF)

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ESTIMATED RETURNS AND EXPENSES PER ACRE
(12/16 ROW EQUIPMENT) - 2005**

ITEM	DESCRIPTION	UNIT	QUANTITY	PRICE (\$)	AMOUNT (\$)	YOUR FARM
REVENUE						
COTTON(1)(2)	LINT	LB.	725.00	0.55	398.75	_____
VARIABLE EXPENSES						
SEED (3)	3.5 SEEDS/FOOT	THOUS	48.145	0.42	20.22	_____
TECH FEE (4)	BtRR	ACRE	1.00	35.00	35.00	_____
FUNGICIDE	TSX 18.8G	LB.	6.00	2.11	12.66	_____
INSECTICIDE(5) SEED TREATMENT		ACRE	1.00	10.50	10.50	_____
IN-SEASON INSECTICIDES(6) SECONDARY SPRAY WEEVIL ERADICATION		ACRE	1.00	29.00	29.00	_____
FERTILIZER	N (AN)	LB.	80.00	0.40	32.00	_____
	P2O5	LB.	60.00	0.33	19.80	_____
	K2O	LB.	90.00	0.20	18.00	_____
BORON		LB.	0.50	3.85	1.93	_____
LIME		TON	0.50	19.50	9.75	_____
HERBICIDE BURNDOWN	ROUNDUP ULTRA MAX	PT.	1.60	5.09	8.14	_____
OVER THE TOP	ROUNDUP ULTRA MAX	PT.	1.60	5.09	8.14	_____
POST DIRECT	ROUNDUP ULTRA MAX	PT.	1.20	5.09	6.11	_____
POST-EMERGE	DIURON + (DIRECTED)	PT.	0.38	4.00	1.50	_____
	MSMA 6	PT.	2.00	2.14	4.28	_____
	SURFACTANT	QT.	0.20	3.50	0.70	_____
GROWTH REGULATOR	MEPEX(Mepiquat Chloride)	PT.	1.50	4.15	6.23	_____
SCOUTING		ACRE	1.00	7.00	7.00	_____
DEFOLIANT	DEFOLIANT	OZ.	12.00	0.34	4.08	_____
BOLL OPENER	PREP	OZ.	24.00	0.27	6.48	_____
MACHINERY REPAIR		ACRE	1.00	26.61	26.61	_____
MACHINERY FUEL		ACRE	1.00	14.32	4.32	_____
OPERATING CAPITAL	6 MONTHS	ACRE	282.45	8.00%	11.30	_____
					TOTAL VARIABLE EXPENSES	293.75
					RETURN ABOVE VARIABLE EXPENSES	105.00
MACHINERY EXPENSES						
MACHINERY DEPRECIATION	MACHINERY & EQUIP.	ACRE	1.00	33.29	33.29	_____
INTEREST EXPENSE	MACHINERY & EQUIP.	ACRE	1.00	17.82	17.82	_____
					RETURN TO LAND, LABOR, MANAGEMENT, AND RISK	53.90
LABOR EXPENSES						
LABOR		HR.	1.20	8.50	10.17	_____
					RETURN TO LAND, MANAGEMENT, AND RISK	43.73

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

FOOTNOTES

- (1) MOST ARRANGEMENTS INVOLVE TRADING SEED FOR GINNING COSTS.
- (2) A SECOND HARVEST MAY ADD AS MUCH AS \$25/ACRE TO VARIABLE EXPENSES.
- (3) SEED COST VARIES PER VARIETY AND SEED SIZE.
- (4) TECH FEES VARY AND WILL HAVE A CAP PER ACRE.
- (5) ADDITIONAL SPRAYS MAY BE NECESSARY FOR SPECIFIC INSECTS.
- (6) IN-SEASON PER ACRE COST INCLUDES CHEMICAL EXPENSES FOR BOLLWORM AND SECONDARY SPRAY, PLUS WEEVIL ERADICATION FEE (WEF).

ECONOMIC ANALYSIS AND REVIEW PROVIDED BY:

SAMUEL C. DANEHOWER, AREA SPECIALIST, FARM MANAGEMENT

CHARLES C. CRAIG, EXTENSION COTTON AND SMALL GRAIN SPECIALIST

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**GRAIN SORGHUM - CONVENTIONAL TILLAGE, 90 BUSHEL YIELD
ESTIMATED RETURNS AND EXPENSES PER ACRE
(12/16 ROW EQUIPMENT) - 2005**

ITEM	DESCRIPTION	UNIT	QUANTITY	PRICE (\$)	AMOUNT (\$)	YOUR FARM
REVENUE						
GRAIN SORGHUM(1)	GRAIN	BU.	90.00	2.15	193.50	_____
VARIABLE EXPENSES						
SEED	8 LBS	LBS	8.000	1.14	9.12	_____
FERTILIZER	N (UREA)	LB.	100.00	0.37	37.00	_____
	P2O5	LB.	50.00	0.33	16.50	_____
	K2O	LB.	50.00	0.20	10.00	_____
LIME	AG LIMESTONE	TON	0.60	19.50	11.70	_____
WEED CONTROL(2)	BICEP II MAGNUM	5.5#/GAL.	QT.	2.10	10.96	_____
MACHINERY REPAIR		AC.	1.00	15.83	15.83	_____
MACHINERY FUEL		AC.	1.00	9.73	9.73	_____
OPERATING CAPITAL	6 MONTHS	AC.	132.90	8.00%	5.32	_____
				TOTAL VARIABLE EXPENSES	138.22	_____
				RETURN ABOVE VARIABLE EXPENSES	55.28	_____
MACHINERY EXPENSES						
MACHINERY DEPRECIATION		AC.	1.00	27.17	27.17	_____
INTEREST EXPENSE	MACHINERY & EQUIP.	AC.	1.00	12.32	12.32	_____
				RETURN TO LAND, LABOR, MANAGEMENT, AND RISK	15.79	_____
LABOR EXPENSES						
LABOR		HR.	0.97	8.50	8.25	_____
				RETURN TO LAND, MANAGEMENT, AND RISK	7.54	_____

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

FOOTNOTES

- (1) LATE PLANTED SORGHUM IS SUSCEPTIBLE TO SORGHUM MIDGE AND MUST BE SCOUTED FOR POSSIBLE TREATMENT.
(2) DO NOT USE BICEP II MAGNUM, DUAL II MAGMUN OR GUARDSMAN MAX PRE UNLESS YOU PLANT SEED THAT HAS BEEN SAFENED WITH CONCEP OR SCREEN. DO NOT USE LARIAT, BULLET OR LASSO PRE UNLESS YOU PLANT SEED THAT HAS BEEN SAFENED WITH A SEED SAFENER CONTAINING THE ACTIVE INGREDIENT FLURAZOLE.

ECONOMIC ANALYSIS AND REVIEW PROVIDED BY:

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ANGELA THOMPSON, EXTENSION CORN AND SOYBEANS SPECIALIST

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**GRAIN SORGHUM - NO TILLAGE, 90 BUSHEL YIELD
ESTIMATED RETURNS AND EXPENSES PER ACRE
(12/16 ROW EQUIPMENT) - 2005**

ITEM	DESCRIPTION	UNIT	QUANTITY	PRICE (\$)	AMOUNT (\$)	YOUR FARM
REVENUE						
GRAIN SORGHUM(1)	GRAIN	BU.	90.00	2.15	193.50	_____
VARIABLE EXPENSES						
SEED	8 LBS	LB.	8.000	1.14	9.12	_____
FERTILIZER	N (UREA)	LB.	100.00	0.37	37.00	_____
	P2O5	LB.	50.00	0.33	16.50	_____
	K2O	LB.	50.00	0.20	10.00	_____
LIME	AG LIMESTONE	TON	0.60	19.50	11.70	_____
WEED CONTROL(2) BURNDOWN						
	GRAMOXONE MAX	PT.	1.25	4.76	5.95	_____
	SURFACTANT (80% ACT.)	PT.	0.20	1.75	0.35	_____
PRE-EMERGE	BICEP II MAGNUM	QT.	2.10	10.96	23.02	_____
POST-EMERGENCE	ATRAZINE 4L	OZ.	11.84	0.08	0.95	_____
	CROP OIL CONCENTRATE	PT.	2.00	0.90	1.80	_____
MACHINERY REPAIR		AC.	1.00	12.43	12.43	_____
MACHINERY FUEL		AC.	1.00	6.34	6.34	_____
OPERATING CAPITAL	6 MONTHS	AC.	135.15	8.00%	5.41	_____
					TOTAL VARIABLE EXPENSES	140.56
					RETURN ABOVE VARIABLE EXPENSES	52.94
MACHINERY EXPENSES						
MACHINERY DEPRECIATION		AC.	1.00	23.23	23.23	_____
INTEREST EXPENSE	MACHINERY & EQUIP.	AC.	1.00	9.69	9.69	_____
					RETURN TO LAND, LABOR, MANAGEMENT, AND RISK	20.02
LABOR EXPENSES						
LABOR		HR.	0.69	8.00	5.83	_____
					RETURN TO LAND, MANAGEMENT, AND RISK	14.19

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

FOOTNOTES

- (1) LATE PLANTED SORGHUM IS SUSCEPTIBLE TO SORGHUM MIDGE AND MUST BE SCOUTED FOR POSSIBLE TREATMENT.
- (2) DO NOT USE BICEP II MAGNUM, DUAL II MAGNUM OR GUARDSMAN MAX PRE UNLESS YOU PLANT SEED THAT HAS BEEN SAFENED WITH CONCEP OR SCREEN. DO NOT USE LARIAT, BULLET OR LASSO PRE UNLESS YOU PLANT SEED THAT HAS BEEN SAFENED WITH A SEED SAFENER CONTAINING THE ACTIVE INGREDIENT FLURAZOLE.

ECONOMIC ANALYSIS AND REVIEW PROVIDED BY:

JIMMY C. CASTELLAW, AREA SPECIALIST, FARM MANAGEMENT

ANGELA THOMPSON, EXTENSION CORN AND SOYBEANS SPECIALIST

Delton C. Gerloff, dcgerloff@utk.edu, University of Tennessee Extension Service

**SOYBEANS - CONVENTIONAL TILLAGE - 40 BUSHEL YIELD
ESTIMATED RETURNS AND EXPENSES PER ACRE
(12/16 ROW EQUIPMENT) - 2005**

ITEM	DESCRIPTION	UNIT	QUANTITY	PRICE (\$)	AMOUNT (\$)	YOUR FARM
REVENUE						
SOYBEANS(1)	BEANS	BU.	40.00	5.20	208.00	_____
REVENUE ADJUSTMENT	SPARC ASSESSMENT	BU.	40.00	-0.026	-1.04	_____
VARIABLE EXPENSES						
SEED	6-8 PLANTS/FT.	LB.	50.00	0.25	12.50	_____
SEED TREATMENT	VITAVAX-M	BU.	0.66	2.65	1.75	_____
FERTILIZER	P2O5	LB.	20.00	0.33	6.60	_____
	K2O	LB.	40.00	0.20	8.00	_____
LIME	2 TONS EVERY 4 YRS.	TON	0.50	19.50	9.75	_____
WEED CONTROL (2) PRE-PLANT						
	TREFLAN 4#/GAL.	PT.	1.50	3.4	5.10	_____
POST-EMERGE	STORM	PT.	1.50	10.80	16.20	_____
	CROP OIL CONC.	PT.	1.00	0.75	0.75	_____
MACHINERY REPAIR>		AC.	1.00	16.76	16.76	_____
MACHINERY FUEL		AC.	1.00	11.83	11.83	_____
OPERATING CAPITAL	6 MONTHS	AC.	89.24	8.00%	3.57	_____
				TOTAL VARIABLE EXPENSES	92.81	_____
				RETURN ABOVE VARIABLE EXPENSES	114.15	_____
MACHINERY EXPENSES						
MACHINERY DEPRECIATION		AC.	1.00	27.07	27.07	_____
INTEREST EXPENSE	MACHINERY & EQUIP.	AC.	1.00	13.80	13.80	_____
	RETURN TO LAND, LABOR, MANAGEMENT, AND RISK				73.28	_____
LABOR EXPENSES						
LABOR		HR.	1.12	8.50	9.50	_____
	RETURN TO LAND, MANAGEMENT, AND RISK				63.78	_____

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

FOOTNOTES

- (1) SPRAYING FOR ASIAN RUST MAY ADD \$13/ACRE PER SPRAYING TO TOTAL COST.
(2) IF JOHNSON GRASS IS A PROBLEM THEN USE FUSILADE DX, SELECT, OR ASSURE II.

ECONOMIC ANALYSIS AND REVIEW PROVIDED BY:
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**SOYBEANS - NO TILLAGE - 20" ROWS, 40 BUSHEL YIELD
ESTIMATED RETURNS AND EXPENSES PER ACRE
(12/16 ROW EQUIPMENT) - 2005**

ITEM	DESCRIPTION	UNIT	QUANTITY	PRICE (\$)	AMOUNT (\$)	YOUR FARM
REVENUE						
SOYBEANS	BEANS	BU.	40.00	5.20	208.00	_____
REVENUE ADJUSTMENT	SPARC ASSESSMENT	BU.	40.00	-0.026	-1.04	_____
VARIABLE EXPENSES (1)(2)						
SEED	6-8 PLANTS/FT.	LB.	50.00	0.25	12.50	_____
SEED TREATMENT	VITAVAX-M	BU.	0.83	2.65	2.20	_____
FERTILIZER	P2O5	LB.	20.00	0.33	6.60	_____
	K2O	LB.	40.00	0.20	8.00	_____
LIME	2 TONS EVERY 4 YRS.	TON	0.50	19.50	9.75	_____
WEED CONTROL (3) (4)						
BURNDOWN/PRE-EMERGE(5)	GRAMOXONE MAX	PT.	1.25	4.76	5.95	_____
	PROWL +	QT.	1.00	5.40	5.40	_____
	SURFACTANT(80% ACT)	PT.	0.20	1.75	0.35	_____
	CANOPY SP	OZ.	5.20	2.06	10.71	_____
POST-EMERGE	STORM	PT.	1.50	10.80	16.20	_____
	CROP OIL CONC.	PT.	1.00	0.75	0.75	_____
MACHINERY REPAIR		AC.	1.00	10.25	10.25	_____
MACHINERY FUEL		AC.	1.00	5.62	5.62	_____
OPERATING CAPITAL	6 MONTHS	AC.	94.28	8.00%	3.77	_____
					TOTAL VARIABLE EXPENSES	98.05
					RETURN ABOVE VARIABLE EXPENSES	108.91
MACHINERY EXPENSES						
MACHINERY DEPRECIATION		AC.	1.00	18.92	18.92	_____
INTEREST EXPENSE	MACHINERY & EQUIP.	AC.	1.00	8.47	8.47	_____
	RETURN TO LAND, LABOR, MANAGEMENT, AND RISK				81.52	_____
LABOR EXPENSES						
LABOR		HR.	0.60	8.50	5.06	_____
	RETURN TO LAND, MANAGEMENT, AND RISK				76.46	_____

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

FOOTNOTES

(1) SPRAYING FOR ASIAN RUST MAY ADD \$13/ACRE PER SPRAYING TO TOTAL COST

(2) ASSUMES NORMAL CROP ROTATION WITH MINIMUM WEED INFESTATION. A CONTINUOUS SOYBEAN SYSTEM MAY REQUIRE ADDITIONAL COSTS FOR CHEMICAL OR LAND PREPARATION.

(3) 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.

(4) IF SELECT USED FOR RHIZOME JOHNSON GRASS ADD IN APPROPRIATE COST.

(5) SURFACTANT APPLIED AT A RATE OF 1PT/100 GALLONS OF WATER NORMALLY COVERS 5 ACRES. IF PLANTED IN HEAVY SOD, USE TWO PINTS OF GRAMOXONE EXTRA. IF MARESTAIL OR RHYZOME JOHNSONGRASS IS A PROBLEM USE A GLYPHOSPHATE PRODUCT.

ECONOMIC ANALYSIS AND REVIEW PROVIDED BY:
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**SOYBEANS - ROUNDUP READY, NO TILLAGE - 20" ROWS,
40 BUSHEL YIELD
ESTIMATED RETURNS AND EXPENSES PER ACRE
(12/16 ROW EQUIPMENT) - 2005**

ITEM	DESCRIPTION	UNIT	QUANTITY	PRICE (\$)	AMOUNT (\$)	YOUR FARM
REVENUE						
SOYBEANS	BEANS	BU.	40.00	5.20	208.00	_____
REVENUE ADJUSTMENT	SPARC ASSESSMENT	BU.	40.00	-0.026	-1.04	_____
VARIABLE EXPENSES (1)(2)						
SEED (3)	6-8 PLANTS/FT.	LB.	50.00	0.62	31.00	_____
SEED TREATMENT	VITAVAX-M	BU.	0.83	2.65	2.20	_____
FERTILIZER	P2O5	LB.	20.00	0.33	6.60	_____
	K2O	LB.	40.00	0.20	8.00	_____
LIME	2 TONS EVERY 4 YRS.	TON	0.50	19.50	9.75	_____
WEED CONTROL (4)						
BURNDOWN (5)(6)	ROUNDUP ULTRA MAX	PT.	1.60	5.09	8.14	_____
POST-EMERGE	ROUNDUP ULTRA MAX	PT.	1.60	5.09	8.14	_____
MACHINERY REPAIR		AC.	1.00	10.71	10.71	_____
MACHINERY FUEL		AC.	1.00	5.76	5.76	_____
OPERATING CAPITAL	6 MONTHS	AC.	90.30	8.00%	3.61	_____
TOTAL VARIABLE EXPENSES					93.91	_____
RETURN ABOVE VARIABLE EXPENSES					113.05	_____
MACHINERY EXPENSES						
MACHINERY DEPRECIATION		AC.	1.00	19.68	19.68	_____
INTEREST EXPENSE >	MACHINERY & EQUIP.	AC.	1.00	8.94	8.94	_____
RETURN TO LAND, LABOR, MANAGEMENT, AND RISK					84.43	_____
LABOR EXPENSES						
LABOR		HR.	0.61	8.50	5.17	_____
RETURN TO LAND, MANAGEMENT, AND RISK					79.26	_____

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

FOOTNOTES

(1) SPRAYING FOR ASIAN RUST MAY ADD \$13/ACRE PER SPRAYING TO TOTAL COST.

(2) ASSUMES NORMAL CROP ROTATION WITH MINIMUM WEED INFESTATION. A CONTINUOUS SOYBEAN SYSTEM MAY REQUIRE ADDITIONAL COSTS FOR CHEMICAL OR LAND PREPARATION.

(3) SEED PRICE INCLUDES TECHNOLOGY FEE

(4) 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).

(5) 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.

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

ECONOMIC ANALYSIS AND REVIEW PROVIDED BY:

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**WHEAT, 45 BUSHEL YIELD
ESTIMATED RETURNS AND EXPENSES PER ACRE
(12/16 ROW EQUIPMENT) - 2005**

ITEM	DESCRIPTION	UNIT	QUANTITY	PRICE (\$)	AMOUNT (\$)	YOUR FARM
REVENUE						
WHEAT(1)	GRAIN	BU.	45.00	3.25	146.25	_____
VARIABLE EXPENSES						
SEED	TREATED/FUNGICIDE	BU.	1.50	10.00	15.00	_____
SEED TREATMENT (2)	GAUCHO XT	BU.	1.50	6.00	9.00	_____
FERTILIZER	N (AN)	LB.	80.00	0.40	32.00	_____
	P2O5	LB.	40.00	0.33	13.20	_____
	K2O	LB.	20.00	0.20	4.00	_____
LIME		TON	0.40	19.50	7.80	_____
HERBICIDE	HARMONY-EXTRA	OZ.	0.50	12.84	6.42	_____
	SURFACTANT(80%ACT)	PT.	0.10	1.75	0.18	_____
FUNGICIDE	TILT	OZ.	4.00	2.62	10.48	_____
MACHINERY REPAIR		AC.	1.00	14.96	14.96	_____
MACHINERY FUEL		AC.	1.00	9.78	9.78	_____
OPERATING CAPITAL	8 MONTHS	AC.	122.82	8.00%	6.55	_____
TOTAL VARIABLE EXPENSES					129.37	_____
RETURN ABOVE VARIABLE EXPENSES					16.88	_____
MACHINERY EXPENSES						
MACHINERY DEPRECIATION		AC.	1.00	24.79	24.79	_____
INTEREST EXPENSE	MACHINERY & EQUIP.	AC.	1.00	12.33	12.33	_____
RETURN TO LAND, LABOR, MANAGEMENT, AND RISK					-20.24	_____
LABOR EXPENSES						
LABOR		HR.	.95	8.50	8.03	_____
RETURN TO LAND, MANAGEMENT, AND RISK					-28.27	_____

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

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.

(2) ADDITIONAL SEED TREATMENT IS TO PROTECT AGAINST BARLEY YELLOW DWARF VIRUS

ECONOMIC ANALYSIS AND REVIEW PROVIDED BY:

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**WHEAT, 60 BUSHEL YIELD
ESTIMATED RETURNS AND EXPENSES PER ACRE
(12/16 ROW EQUIPMENT) - 2005**

ITEM	DESCRIPTION	UNIT	QUANTITY	PRICE (\$)	AMOUNT (\$)	YOUR FARM
REVENUE						
WHEAT(1)	GRAIN	BU.	60.00	3.25	195.00	_____
VARIABLE EXPENSES						
SEED	TREATED/FUNGICIDE	BU.	2.00	10.00	20.00	_____
SEED TREATMENT (2)	GAUCHO XT	BU.	2.00	6.00	12.00	_____
FERTILIZER	N (AN)	LB.	80.00	0.40	32.00	_____
	P2O5	LB.	40.00	0.33	3.20	_____
	K2O	LB.	20.00	0.20	4.00	_____
LIME		TON	0.40	19.50	7.80	_____
HERBICIDE	HARMONY-EXTRA	OZ.	0.50	12.84	6.42	_____
	SURFACTANT(80%ACT)	PT.	0.10	1.75	0.18	_____
FUNGICIDE	TILT	OZ.	4.00	2.62	10.48	_____
MACHINERY REPAIR		AC.	1.00	14.96	14.96	_____
MACHINERY FUEL		AC.	1.00	9.78	9.78	_____
OPERATING CAPITAL	8 MONTHS	AC.	130.82	8.00%	6.98	_____
					TOTAL VARIABLE EXPENSES	137.80
					RETURN ABOVE VARIABLE EXPENSES	57.20
MACHINERY EXPENSES						
MACHINERY DEPRECIATION		AC.	1.00	24.79	24.79	_____
INTEREST EXPENSE	MACHINERY & EQUIP.	AC.	1.00	12.33	12.33	_____
	RETURN TO LAND, LABOR, MANAGEMENT, AND RISK				20.08	_____
LABOR EXPENSES						
LABOR		HR.	0.95	8.50	8.03	_____
	RETURN TO LAND, MANAGEMENT, AND RISK				12.05	_____

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

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.

(2) ADDITIONAL SEED TREATMENT IS TO PROTECT AGAINST BARLEY YELLOW DWARF VIRUS

ECONOMIC ANALYSIS AND REVIEW PROVIDED BY:
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WHEAT - SOYBEANS - NO TILLAGE
ESTIMATED RETURNS AND EXPENSES PER ACRE
(12/16 ROW EQUIPMENT) - 2005

ITEM	DESCRIPTION	UNIT	QUANTITY	PRICE (\$)	AMOUNT (\$)	YOUR FARM
REVENUE						
WHEAT	GRAIN	BU.	45.00	3.25	146.25	_____
SOYBEANS	BEANS	BU.	30.00	5.20	156.00	_____
REVENUE ADJUSTMENT	SPARC ASSESSMENT	BU.	30.00	-0.026	-0.78	_____
TOTAL REVENUE					301.47	_____
VARIABLE EXPENSES (1)						
SEED, WHEAT	TREATED/FUNGICIDE	BU.	1.50	10.00	15.00	_____
SEED TREATMENT (2)	GAUCHO XT	BU.	1.50	6.00	9.00	_____
SEED	SOYBEANS	LB.	50.00	0.25	12.50	_____
SEED TREATMENT	VITAVAX M	BU.	0.83	2.65	2.20	_____
FERTILIZER	N(AN)	LB.	80.00	0.40	32.00	_____
	P205	LB.	60.00	0.33	19.80	_____
	K20	LB.	60.00	0.20	12.00	_____
LIME	3 TONS EVERY 4 YRS.	TON	0.75	19.50	14.63	_____
WEED CONTROL(3) PRE-PLANT						
	GRAMOXONE MAX	PT.	1.25	4.76	5.95	_____
	PROWL + SURFACTANT (80%ACT.) (4)	QT.	1.00	5.40	5.40	_____
POST-EMERGE	STORM	PT.	1.50	10.80	16.20	_____
	CROP OIL CONC.	PT.	1.00	0.75	0.75	_____
HERBICIDE - WHEAT	HARMONY EXTRA	OZ.	0.50	12.84	6.42	_____
	SURFACTANT	QT.	0.10	1.75	0.18	_____
FUNGICIDE - WHEAT	TILT	OZ.	4.00	2.62	10.48	_____
MACHINERY REPAIR		AC.	1.00	24.95	24.95	_____
MACHINERY FUEL		AC.	1.00	14.81	14.81	_____
OPERATING CAPITAL	8 MONTHS	AC.	202.62	8.00%	10.81	_____
TOTAL VARIABLE EXPENSES					213.43	_____
RETURN ABOVE VARIABLE EXPENSES					88.04	_____
MACHINERY EXPENSES						
MACHINERY DEPRECIATION		AC.	1.00	43.62	43.62	_____
INTEREST EXPENSE	MACHINERY & EQUIP.	AC.	1.00	20.70	20.70	_____
RETURN TO LAND, LABOR, MANAGEMENT, AND RISK					23.72	_____
LABOR EXPENSES						
LABOR		HR.	1.49	8.50	12.67	_____
RETURN TO LAND, MANAGEMENT, AND RISK					11.05	_____

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

FOOTNOTES

(1) SPRAYING FOR ASIAN RUST MAY ADD \$13/ACRE PER SPRAYING TO TOTAL COST.

(2) ADDITIONAL SEED TREATMENT IS TO PROTECT AGAINST BARLEY YELLOW DWARF VIRUS

(3) 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 RATES FOR FINE TEXTURED OR CLAY SOILS - CHECK LABELS.

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

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

Delton C. Gerloff, dcgerloff@utk.edu, University of Tennessee Extension Service

**WHEAT - ROUNDUP READY SOYBEANS - NO TILLAGE
ESTIMATED RETURNS AND EXPENSES PER ACRE
(12/16 ROW EQUIPMENT) - 2005**

ITEM	DESCRIPTION	UNIT	QUANTITY	PRICE (\$)	AMOUNT (\$)	YOUR FARM
REVENUE						
WHEAT	GRAIN	BU.	45.00	3.25	146.25	_____
SOYBEANS	BEANS	BU.	30.00	5.20	156.00	_____
REVENUE ADJUSTMENT	SPARC ASSESSMENT	BU.	30.00	-0.026	-0.78	_____
TOTAL REVENUE					301.47	_____
VARIABLE EXPENSES(1)						
SEED, WHEAT	TREATED/FUNGICIDE	BU.	1.50	10.00	15.00	_____
SEED TREATMENT (2)	GAUCHO XT	BU.	1.50	6.00	9.00	_____
SEED (3)	SOYBEANS	LB.	50.00	0.62	31.00	_____
SEED TREATMENT	VITAVAX M	BU.	0.83	2.65	2.20	_____
FERTILIZER	N(AN)	LB.	80.00	0.40	32.00	_____
	P205	LB.	60.00	0.33	19.80	_____
	K20	LB.	60.00	0.20	12.00	_____
LIME	3 TONS EVERY 4 YRS.	TON	0.75	19.50	14.63	_____
WEED CONTROL (4) POST-EMERGE	ROUNDUP ULTRAMAX	PT.	1.60	5.09	8.14	_____
	ROUNDUP ULTRAMAX	PT.	0.80	5.09	4.07	_____
HERBICIDE - WHEAT	HARMONY EXTRA	OZ.	0.50	12.84	6.42	_____
	SURFACTANT(80%ACT)	PT.	0.10	1.75	0.18	_____
FUNGICIDE - WHEAT	TILT	OZ.	4.00	2.62	10.48	_____
MACHINERY REPAIR>		AC.	1.00	24.95	24.95	_____
MACHINERY FUEL		AC.	1.00	14.81	14.81	_____
OPERATING CAPITAL	8 MONTHS	AC.	204.68	8.00%	10.92	_____
TOTAL VARIABLE EXPENSES					215.60	_____
RETURN ABOVE VARIABLE EXPENSES					85.87	_____
MACHINERY EXPENSES						
MACHINERY DEPRECIATION		AC.	1.00	43.62	43.62	_____
INTEREST EXPENSE	MACHINERY & EQUIP.	AC.	1.00	20.70	20.70	_____
RETURN TO LAND, LABOR, MANAGEMENT, AND RISK					21.55	_____
LABOR EXPENSES						
LABOR		HR.	1.49	8.50	12.67	_____
RETURN TO LAND, MANAGEMENT, AND RISK					8.88	_____

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

FOOTNOTES

(1) SPRAYING FOR ASIAN RUST MAY ADD \$13/ACRE PER SPRAYING TO TOTAL COST.

(2) ADDITIONAL SEED TREATMENT IS TO PROTECT AGAINST BARLEY YELLOW DWARF VIRUS

(3) SEED PRICE INCLUDES TECHNOLOGY FEE

(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.

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