

## Ag Management Guide

2014

### Western CO - Irrigated Grain Corn

#### Estimated Production Costs & Returns

##### GROSS RECEIPTS FROM PRODUCTION

GROSS RECEIPTS	Unit	Price	Yield	Per Acre	Per BU	YOUR FARM
CORN	BU	\$3.70	180.00	\$666.00	\$3.70	
NET GOV'T PAYMENTS	ACRE			\$0.00	\$0.00	
<b>Total Receipts</b>				<b>\$666.00</b>	<b>\$3.70</b>	

##### DIRECT COSTS

	Unit	Cost/ Unit	Quantity	Cost Per Acre	Cost Per BU	YOUR FARM
<i>OPERATING PREHARVEST</i>						
SEED	DOLS	125.00	1.00	125.00	0.69	
FERTILIZER	DOLS	151.00	1.00	151.00	0.84	
HERBICIDE	DOLS	15.00	1.00	15.00	0.08	
INSECTICIDE	DOLS	30.00	1.00	30.00	0.17	
CROP CONSULTANT	DOLS	8.00	1.00	8.00	0.04	
IRRIGATION	DOLS	29.00	1.00	29.00	0.16	
CROP INSURANCE	DOLS	24.00	1.00	24.00	0.13	
REPAIR & MAINTENANCE	DOLS	3.32	1.00	3.32	0.02	
FUEL & OIL	DOLS	12.00	1.00	12.00	0.07	
LABOR	DOLS	6.25	1.00	6.25	0.03	
CUSTOM APPLICATION	DOLS	6.50	1.00	6.50	0.04	
INTEREST EXPENSE (6 mths @ 7.5%)	DOLS	7.69	1.00	7.69	0.04	
<b>Total Pre-Harvest Expenses</b>				<b>417.76</b>	<b>2.32</b>	
<i>HARVEST COSTS</i>						
CUSTOM HARVEST (\$0.25/BU)	DOLS	44.00	1.00	44.00	0.24	
HAULING (\$0.25/BU)	DOLS	44.00	1.00	44.00	0.24	
Total Harvest Costs				88.00	0.49	
<b>Total Operating Costs</b>				<b>505.76</b>	<b>2.81</b>	
<i>PROPERTY &amp; OWNERSHIP COSTS</i>						
GENERAL FARM OVERHEAD	DOLS	48.00	1.00	48.00	0.27	
OWNERSHIP COSTS	DOLS	50.00	1.00	50.00	0.28	
REAL ESTATE TAXES	DOLS	12.00	1.00	12.00	0.07	
Total Property & Ownership Costs				110.00	0.61	
<b>Total Direct Costs</b>				<b>615.76</b>	<b>3.42</b>	
<b>NET RECEIPTS BEFORE FACTOR PAYMENTS</b>				<b>50.24</b>	<b>0.28</b>	
<i>FACTOR PAYMENTS</i>						
Land @ 4%				100.00	0.56	
<b>RETURN TO MANAGEMENT &amp; RISK</b>				<b>(49.76)</b>	<b>(0.28)</b>	

#### BREAKEVEN ANALYSIS - PER ACRE RETURNS OVER TOTAL DIRECT COSTS (\$/ACRE)

		ALTERNATIVE PRICES				
		\$/BU				
ALTERNATIVE YIELDS		-25%	-10%	+10%	+25%	
		\$ 2.78	\$ 3.33	\$ 4.07	\$ 4.63	
-25%	135.00	-\$241.13	-\$166.21	-\$116.26	-\$66.31	\$8.62
-10%	162.00	-\$166.21	-\$76.30	-\$16.36	\$43.58	\$133.49
BUSHELS	180.00	-\$116.26	-\$16.36	\$50.24	\$116.84	\$216.74
+10%	198.00	-\$66.31	\$43.58	\$116.84	\$190.10	\$299.99
+25%	225.00	\$8.62	\$133.49	\$216.74	\$299.99	\$424.87