

**Table 17. 2012 Estimated Production Costs and Returns - Dryland Proso Millet.
Reduced-Till in a Two-Crop in Three-Year Rotation.**

	Unit	Price or Cost/Unit	Quantity	Value or Cost Per Acre	Value or Cost/Unit Production	Your Farm
GROSS RECEIPTS FROM PRODUCTION						
PROSO MILLET	CWT	25.30	7.30	184.69		
CROP INSURANCE INDEMNITY				47.23		
TOTAL RECEIPTS				231.92	25.30	
DIRECT COSTS						
Operating Preharvest						
SEED	DOLS	4.13	1.00	4.13	0.57	
FERTILIZER	DOLS	30.34	1.00	30.34	4.16	
HERBICIDE	DOLS	12.30	1.00	12.30	1.68	
CUSTOM APPLICATION	DOLS	7.00	1.00	7.00	0.96	
CROP INSURANCE	DOLS	11.00	1.00	11.00	1.51	
FUEL	DOLS			9.33	1.28	
REPAIR & MAINTENANCE	DOLS			4.90	0.67	
LABOR	DOLS			2.48	0.34	
INTEREST EXPENSE ²	DOLS			2.85	0.39	
Total Preharvest	DOLS			84.33	11.55	
Operating Harvest						
FUEL	DOLS			15.50	2.12	
REPAIR & MAINTENANCE	DOLS			7.86	1.08	
LABOR	DOLS			4.11	0.56	
HAULING ¹	DOLS			2.92	0.40	
Total Harvest				30.39	4.16	
Total Operating Costs				114.72	15.72	
Property and Ownership Costs						
MACHINERY OWNERSHIP COSTS	DOLS			43.44	5.95	
GENERAL FARM OVERHEAD	DOLS			10.00	1.37	
REAL ESTATE TAXES	DOLS			2.39	0.33	
Total Property and Ownership Costs	DOLS			55.83	7.65	
TOTAL DIRECT COSTS				170.55	23.36	
NET RECEIPTS BEFORE FACTOR PAYMENTS				61.37	1.94	
FACTOR PAYMENTS						
LAND @ 4.00% ³	DOLS			32.50	4.45	
RETURN TO MANAGEMENT AND RISK	DOLS			28.87	-2.52	

1 Hauling Machinery & Labor Charges = \$0.40/CWT

2 Interest on Operating Capital is calculated on 1/2 of pre-harvest operating costs at 7%

3 Includes allocation of fallow acres in the rotation

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

				ALTERNATIVE PRICES				
				\$/CWT				
				-25%	-10%	25.30	+10%	+25%
				\$ 18.98	\$ 22.77	\$ 25.30	\$ 27.83	\$ 31.63
ALTERNATIVE YIELDS	-25%	5.5	\$	(66.66)	(45.89)	(32.03)	(18.18)	2.60
	-10%	6.6	\$	(45.89)	(20.95)	(4.33)	12.29	37.22
	CWT	7.3	\$	(32.03)	(4.33)	14.14	32.61	60.31
	+10%	8.0	\$	(18.18)	12.29	32.61	52.92	83.40
	+25%	9.1	\$	2.60	37.22	60.31	83.40	118.03