

**Table 33. 2011 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	10.90	13.50	147.15		
TOTAL RECEIPTS				147.15	10.90	
DIRECT COSTS						
Operating Preharvest						
SEED	DOLS	3.86	1.00	3.86	0.29	
FERTILIZER	DOLS	22.57	1.00	22.57	1.67	
HERBICIDE	DOLS	11.76	1.00	11.76	0.87	
CUSTOM APPLICATION	DOLS	7.00	1.00	7.00	0.52	
CROP INSURANCE	DOLS	7.06	1.00	7.06	0.52	
FUEL	DOLS			8.93	0.66	
REPAIR & MAINTENANCE	DOLS			4.79	0.35	
LABOR	DOLS			2.38	0.18	
INTEREST EXPENSE ²	DOLS			2.39	0.18	
Total Preharvest	DOLS			70.74	5.24	
Operating Harvest						
FUEL	DOLS			14.84	1.10	
REPAIR & MAINTENANCE	DOLS			7.68	0.57	
LABOR	DOLS			3.94	0.29	
HAULING ¹	DOLS			5.40	0.40	
Total Harvest				31.86	2.36	
Total Operating Costs				102.60	7.60	
Property and Ownership Costs						
MACHINERY OWNERSHIP COSTS	DOLS			40.76	3.02	
GENERAL FARM OVERHEAD	DOLS			10.00	0.74	
REAL ESTATE TAXES	DOLS			2.29	0.17	
Total Property and Ownership Costs	DOLS			53.05	3.93	
TOTAL DIRECT COSTS				155.65	11.53	
NET RECEIPTS BEFORE FACTOR PAYMENTS				-8.50	-0.63	
FACTOR PAYMENTS						
LAND @ 4.00% ³	DOLS			32.00	2.37	
RETURN TO MANAGEMENT AND RISK	DOLS			-40.50	-3.00	

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%		+10%	+25%
			\$ 8.18	\$ 9.81	\$ 10.90	\$ 11.99	\$ 13.63
ALTERNATIVE YIELDS	-25%	10.1	\$ (72.88)	\$ (56.33)	\$ (45.29)	\$ (34.25)	\$ (17.70)
	-10%	12.2	\$ (56.33)	\$ (36.46)	\$ (23.22)	\$ (9.97)	\$ 9.89
CWT		13.5	\$ (45.29)	\$ (23.22)	\$ (8.50)	\$ 6.21	\$ 28.29
	+10%	14.9	\$ (34.25)	\$ (9.97)	\$ 6.21	\$ 22.40	\$ 46.68
	+25%	16.9	\$ (17.70)	\$ 9.89	\$ 28.29	\$ 46.68	\$ 74.27