

Enterprise Budget

10/19/2017

Corn, grain

2018 Irrigated Corn

Irrigated

Owned land

	Units	Yield	Price	Business total
Income per acre				
Primary crop	bushels	190	3.50	665.00
By product crop	bushels	0	0.00	0.00
Net payments (fixed)				0.00
Other income				0.00
Total income per acre				\$665.00

Operating costs per acre

Seed				104.00
Fertilizer				103.75
Nitrogen			47.50	
Phosphorus			29.93	
Potassium			14.33	
Other soil amendments			12.00	
Crop protection				40.00
Herbicide			40.00	
Insect-fungicide, none			0.00	
Crop supplies, storage, and marketing				1.00
Crop consulting and insurance				24.00
Custom hire and rental				6.00
Machinery fuel, drying, and irrigation energy				69.35
Machinery repairs and maintenance				47.54
Operator and hired labor				20.53
Other expense				0.00
Operating interest				11.44
Operating costs per acre				\$427.61

Ownership costs per acre¹

Farm business overhead				4.80
Machinery overhead				43.87
Machinery depreciation				49.23
Real estate charge				165.00
Ownership costs per acre				\$262.90

Total costs per acre

\$690.51

Income over operating costs per acre	237.39
Income over total costs per acre	-25.51

Operating costs per bushel	2.25
Ownership costs per bushel	1.38
Total costs per bushel	3.63

Detailed Report

Corn, grain

2018 Irrigated Corn

10/19/2017

Selected input quantities	per acre	Selected input prices	\$ per unit
Yield, bushels	190.0	Farm diesel, per gallon	2.37
Seeding rate, count	32,000	Operating interest, %	5.50
Nitrogen rate, lbs	190	Nitrogen, per lb	0.25
Phosphorus rate, lbs	85.5	Phosphorus, per lb	0.35
Potassium rate, lbs	55.1	Potassium, per lb	0.26
Lime rate, tons	0.6	Lime, per ton	20.00
Sum of allocated labor, hours	1.42	Skilled labor, per hour	18.00
Irrigation, inches	6	Land value, per acre	5,000

Machine activity (not custom)	Labor Hours per acre	Fuel Gallons per acre	Operating Costs ² \$ per acre	Ownership Costs ³ \$ per acre	Total Costs \$ per acre	Trips per acre
V-Ripper 30" O.C., (17 ft); 0	0.03	0.00	0.53	1.18	1.70	0.3
Split row no-till planter (16/31 row 30/15"); 225 MFW	0.05	0.53	4.43	11.78	16.20	1
Boom sprayer (90 ft); 130 MFWD	0.04	0.25	2.35	3.90	6.25	2
Anhydrous applicator (21 ft); 225 MFWD	0.09	0.88	4.70	6.83	11.53	1
Combine, corn head (8 row); 275 HP Comb.	0.11	1.36	11.14	15.11	26.25	1
Grain cart (500 bushel); 225 MFWD	0.06	0.56	2.70	3.95	6.65	
Grain auger 10 in- 5000 bu/hr (70 ft); 130 MFWD	0.04	0.22	1.29	1.34	2.63	
Irrigation;	0.50		55.35	44.00	99.35	1
Semi, tractor and trailer		1.07	4.89	3.25	8.14	
Pickup truck		0.38	1.36	1.78	3.14	
Total	0.92	5.25	88.73	93.10	181.84	6.3

¹ Farm business overhead includes liability insurance, utilities, accounting, etc. Machinery overhead is the sum of opportunity interest, property taxes, insurance, and housing. Machinery depreciation is a market value decline due to aging and usage. Thus, a portion of depreciation should be considered an operating costs for some decisions. Real estate charge includes land, improvements, taxes. Economic costs may differ from rental rates.

² Machinery operating cost is the sum of fuel, repairs, maintenance, and the value of labor.

³ Machinery ownership cost is the sum of machinery overhead and depreciation (see page 1).