

**Hybrid Bermuda Hay-Irrigated
(Total Cost Budget)**

NUMBER OF ACRES

100.00

	BEST	OPT.	MEDIAN	PESS.	WORST
YIELD (TONS)	15.00	12.50	10.00	7.50	5.00
SELLING PRICE (\$/TON)	\$105.00	\$90.00	\$75.00	\$65.00	\$55.00

ITEM	UNITS	UNITS/ACRE	TOTAL UNITS	COST (\$/UNIT)	TOTAL COST	COST \$/ACRE	COST \$/TON
VARIABLE COSTS:							
LIME	TON	0.50	50	\$24.00	\$1,200.00	\$12.00	\$1.20
FERTILIZER:							
NITROGEN	LB.	300.00	30,000	\$0.51	\$15,300.00	\$153.00	\$15.30
PHOSPHATE	LB.	66.00	6,600	\$0.32	\$2,112.00	\$21.12	\$2.11
POTASH	LB.	200.00	20,000	\$0.22	\$4,400.00	\$44.00	\$4.40
LIME	TON	0.50	50	\$24.00	\$1,200.00	\$12.00	\$1.20
MACHINERY:							
FUEL	GAL.	34.00	3,400	\$2.20	\$7,480.00	\$74.80	\$7.48
REPAIRS & MAINT.	ACRE	1.00	100	\$46.00	\$4,600.00	\$46.00	\$4.60
TWINE	BALE	0.13	13	\$10.00	\$130.00	\$1.30	\$0.13
IRRIGATION	INCHES	6.00	600	\$10.50	\$6,300.00	\$63.00	\$6.30
LAND RENTAL	ACRE	0.00	0	\$0.00	\$0.00	\$0.00	\$0.00
LABOR	HRS.	7.00	700	\$9.00	\$6,300.00	\$63.00	\$6.30
OTHER	\$	0.00	0	\$0.00	\$0.00	\$0.00	\$0.00
INTEREST ON OP. CAP.	\$		49,022	9.00%	\$2,205.99	\$22.06	\$2.21
TOTAL VARIABLE COST					\$51,227.99	\$512.28	\$51.23
FIXED COST: (Click on appropriate link)							
ESTABLISHMENT COSTS	YEAR	0.10	100.00	41.58	\$4,158.18	\$41.58	\$4.16
ANNUAL FIXED COSTS	YEAR	1.00	1.00		\$6,855.52	\$68.56	\$6.86
					\$0.00	\$0.00	\$0.00
MANAGEMENT	% OF REV.	1.00	51,228	6.00%	\$3,073.68	\$30.74	\$3.07
LAND	ACRE	1.00	100	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL FIXED COST					\$14,087.38	\$140.87	\$14.09

EXPECTED BREAKEVEN TABLE

ITEM	TOTAL AMOUNT	\$ / TON	\$/Acre
VARIABLE COST	\$51,227.99	\$51.23	\$512.28
ESTABLISHMENT+FIXED COST	\$11,013.70	\$11.01	\$110.14
MANAGEMENT	\$3,073.68	\$3.07	\$30.74
LAND	\$0.00	\$0.00	\$0.00
TOTAL COST	\$65,315.37	\$65.32	\$653.15

EXPECTED RETURN TABLE
100 ACRES

EXPECTED YIELD	TOTAL YIELD	EXPECTED PRICE	TOTAL RETURN
(Tons/Acre)	(tons)	(\$/ton)	
10.00	1000.00	\$76.65	\$76,650.00

Net return levels (TOP ROW); The chances of obtaining this level or more (MIDDLE ROW); and The chances of obtaining this level or less (BOTTOM ROW).
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	<u>Optimistic</u>		<u>Expected</u>		<u>Pessimistic</u>	
Returns	46,372	34,693	23,014	11,335	110	-22,338
Chances	7%	16%	30%	49%	69%	94%
Chances	93%	84%	70%	51%	31%	6%

CHANCE FOR PROFIT **69%** **BASE BUDGETED NET REVENUE** **\$11,335**

*PROFIT IS RETURN TO RISK AND ALL "ZERO" ITEMS IN THE BUDGET.
MAY ENTER YOUR OWN VALUES.*

RETURNS TO LAND, LABOR, CAPITAL AND MANAGEMENT	\$33,928.00
RETURNS TO LAND, CAPITAL AND MANAGEMENT	\$27,628.00
RETURNS TO CAPITAL AND MANAGEMENT	\$25,422.01
RETURNS TO CAPITAL	\$22,348.33
RETURNS TO LAND	\$11,334.63
RETURNS TO MANAGEMENT	\$14,408.31