

**Corn, Irrigated
South Georgia, 2011**

Estimated Costs and Returns

Expected Yield: **185 Bushel** Yield on your farm: _____

Variable Costs	Unit	Amount	\$/Unit	Cost/Acre	\$/Bushel	Your Farm
Seed	thousand	30	\$ 3.00	\$ 90.00	\$ 0.49	_____
Lime	ton	0.5	\$ 32.00	\$ 16.00	\$ 0.09	_____
Fertilizer						
<i>Nitrogen</i>	pound	225	\$ 0.60	\$ 135.00	\$ 0.73	_____
<i>Phosphate</i>	pound	90	\$ 0.45	\$ 40.50	\$ 0.22	_____
<i>Potash</i>	pound	125	\$ 0.50	\$ 62.50	\$ 0.34	_____
Weed Control	acre	1	\$ 31.60	\$ 31.60	\$ 0.17	_____
Insect Control	acre	1	\$ -	\$ -	\$ -	_____
Disease Control	acre	1	\$ -	\$ -	\$ -	_____
Preharvest Machinery						
<i>Fuel</i>	gallon	4.7	\$ 2.85	\$ 13.45	\$ 0.07	_____
<i>Repairs and Maintenance</i>	acre	1	\$ 9.02	\$ 9.02	\$ 0.05	_____
Harvest Machinery						
<i>Fuel</i>	gallon	2.4	\$ 2.85	\$ 6.79	\$ 0.04	_____
<i>Repairs and Maintenance</i>	acre	1	\$ 5.55	\$ 5.55	\$ 0.03	_____
Labor	hour	1.0	\$ 11.25	\$ 11.18	\$ 0.06	_____
Irrigation ^a	acre	8	\$ 10.00	\$ 80.00	\$ 0.43	_____
Crop Insurance ^b	acre	1	\$ 14.00	\$ 14.00	\$ 0.08	_____
Land Rent	acre	1	\$ -	\$ -	\$ -	_____
Interest on Operating Capital	percent	\$ 257.79	6.5%	\$ 16.76	\$ 0.09	_____
Drying - 8 points	bushel	203	\$ 0.28	\$ 56.85	\$ 0.31	_____
Total Variable Costs:				\$ 589.19	\$ 3.18	
Fixed Costs						
Machinery Depreciation, Taxes, Insurance and Housing						
<i>Preharvest Machinery</i>	acre	1	\$ 24.70	\$ 24.70	\$ 0.13	_____
<i>Harvest Machinery</i>	acre	1	\$ 25.36	\$ 25.36	\$ 0.14	_____
<i>Irrigation</i> ^a	acre	1	\$ 110.00	\$ 110.00	\$ 0.59	_____
General Overhead	% of VC	\$ 589.19	5%	\$ 29.46	\$ 0.16	_____
Management	% of VC	\$ 589.19	5%	\$ 29.46	\$ 0.16	_____
Owned Land Cost, Taxes, Cash Payment, etc.	acre	1	\$ -	\$ -	\$ -	_____
Other _____	acre	1	\$ -	\$ -	\$ -	_____
Total Fixed Costs				\$ 218.98	\$ 1.18	
Total Costs Excluding Land				\$ 808.17	\$ 4.37	
Your Profit Goal				\$ _____	/Bushel	
Price Needed for Profit				\$ _____	/Bushel	

^a Average of diesel and electric irrigation application costs. Electric is estimated at \$7/appl and diesel is estimated at \$13/appl when diesel costs \$2.85/gal.

^b Assumes yield protection at 70% coverage. Revenue protection at 70% coverage will add \$5-10/ac.

Sensitivity Analysis of Corn, Irrigated

Net Returns Above Variable Costs Per Acre					
Varying Prices and Yields (Bushel)					
	-25%	-10%	Expected	+10%	+25%
Price \ Bushel/Acre	139	167	185	204	231
\$3.50	-\$103.56	-\$6.44	\$58.31	\$123.06	\$220.19
\$4.00	-\$34.19	\$76.81	\$150.81	\$224.81	\$335.81
\$4.50	\$35.19	\$160.06	\$243.31	\$326.56	\$451.44
\$5.00	\$104.56	\$243.31	\$335.81	\$428.31	\$567.06
\$5.50	\$173.94	\$326.56	\$428.31	\$530.06	\$682.69

Estimated Labor and Machinery Costs per Acre

Preharvest Operations

Operation	Acres/ Hour	Number of Times Over	Labor Use ^c (hrs/ac)	Fuel Use (gal/ac)	Repairs (\$/ac)	Fixed Costs (\$/ac)
Heavy Disk 27' with Tractor (180-199 hp) MFWD 190	13.2	2	0.19	1.48	\$ 2.89	\$ 8.40
Disk Harrow 32' with Tractor (180-199 hp) MFWD 190	16.3	1	0.08	0.60	\$ 1.32	\$ 3.84
Disk Bed (Hipper) 6R-36 with Tractor (180-199 hp) MFWD 190	9.6	1	0.13	1.02	\$ 1.24	\$ 3.83
Plant - Rigid 6R-36 with Tractor (120-139 hp) 2WD 130	9.5	1	0.13	0.70	\$ 1.56	\$ 4.36
Fert Appl (Liquid) 6R-36 with Tractor (120-139 hp) 2WD 130	9.2	1	0.14	0.73	\$ 1.71	\$ 3.56
Spray (Broadcast) 60' with Tractor (120-139 hp) 2WD 130	35.5	1	0.04	0.19	\$ 0.30	\$ 0.71
Total Preharvest Values			0.70	4.72	\$ 9.02	\$ 24.70

Harvest Operations

Operation	Acres/ Hour	Number of Times Over	Labor Use ^c (hrs/ac)	Fuel Use (gal/ac)	Repairs (\$/ac)	Fixed Costs (\$/ac)
Header - Corn 6R-36 with Combine (200-249 hp) 240 hp	7.0	1	0.18	1.75	\$ 4.44	\$ 22.35
Grain Cart Corn 500 bu with Tractor (120-139 hp) 2WD 130	10.6	1	0.12	0.63	\$ 1.12	\$ 3.01
Total Harvest Values			0.29	2.38	\$ 5.55	\$ 25.36

^c Includes unallocated labor factor of 0.25. Unallocated labor factor is percentage allowance for additional labor required to move equipment and hook/unhook implements, etc.

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