

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

NUMBER OF ACRES

100.00

	BEST	OPT.	MEDIAN	PESS.	WORST
YIELD (TONS)	13.00	10.00	7.00	5.00	3.00
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	\$1.64
FERTILIZER:							
NITROGEN	LB.	250.00	25,000	\$0.51	\$12,750.00	\$127.50	\$17.39
PHOSPHATE	LB.	60.00	6,000	\$0.32	\$1,920.00	\$19.20	\$2.62
POTASH	LB.	180.00	18,000	\$0.22	\$3,960.00	\$39.60	\$5.40
LIME	TON	0.50	50.00	\$24.00	\$1,200.00	\$12.00	\$1.64
MACHINERY:							
FUEL	GAL.	34.00	3,400	\$2.20	\$7,480.00	\$74.80	\$10.20
REPAIRS & MAINT.	ACRE	1.00	100	\$46.00	\$4,600.00	\$46.00	\$6.28
TWINE	BALE	0.13	13	\$10.00	\$130.00	\$1.30	\$0.18
IRRIGATION	INCHES	0.00	0.00	\$5.24	\$0.00	\$0.00	\$0.00
LAND RENTAL	ACRE	1.00	100	\$0.00	\$0.00	\$0.00	\$0.00
LABOR	HRS.	7.00	700	\$9.00	\$6,300.00	\$63.00	\$8.59
OTHER	\$	0.00	0	\$0.00	\$0.00	\$0.00	\$0.00
INTEREST ON OP. CAP.	\$		39,540	9.00%	\$1,779.30	\$17.79	\$2.43
TOTAL VARIABLE COST					\$41,319.30	\$413.19	\$56.37
FIXED COST: (Click on appropriate link)							
ESTABLISHMENT COSTS	YEAR	0.10	100.00	41.31	\$4,131.14	\$41.31	\$5.64
ANNUAL FIXED COSTS	YEAR	1.00	1.00		\$6,855.52	\$68.56	\$9.35
					\$0.00	\$0.00	\$0.00
MANAGEMENT	% OF REV.	1.00	41,319	6.00%	\$2,479.16	\$24.79	\$3.38
LAND	ACRE	1.00	100	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL FIXED COST					\$13,465.82	\$134.66	\$18.37

EXPECTED BREAKEVEN TABLE

ITEM	TOTAL AMOUNT	\$ / TON	\$/Acre
VARIABLE COST	\$41,319.30	\$56.37	\$413.19
ESTABLISHMENT+FIXED COST	\$10,986.66	\$14.99	\$109.87
MANAGEMENT	\$2,479.16	\$3.38	\$24.79
LAND	\$0.00	\$0.00	\$0.00
TOTAL COST	\$54,785.12	\$74.74	\$547.85

EXPECTED RETURN TABLE
100 ACRES

EXPECTED YIELD	TOTAL YIELD	EXPECTED PRICE	TOTAL RETURN
(Tons/Acre)	(tons)	(\$/ton)	
7.33	733.00	\$76.65	\$56,184.45

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	35,417	24,078	12,739	1,399	-8,524	-18,448	-28,371
Chances	7%	16%	29%	48%	67%	84%	94%
Chances	93%	84%	71%	52%	33%	16%	6%

CHANCE FOR PROFIT	51%	BASE BUDGETED NET REVENUE	\$1,399
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*PROFIT IS RETURN TO RISK AND ALL "ZERO" ITEMS IN THE BUDGET.
MAY ENTER YOUR OWN VALUES.*

RETURNS TO LAND, LABOR, CAPITAL AND MANAGEMENT	\$22,944.45
RETURNS TO LAND, CAPITAL AND MANAGEMENT	\$16,644.45
RETURNS TO CAPITAL AND MANAGEMENT	\$14,865.15
RETURNS TO CAPITAL	\$12,385.99
RETURNS TO LAND	\$1,399.33
RETURNS TO MANAGEMENT	\$3,878.49