

2017 Corn Silage Enterprise Budget

Corn Silage	<i>Yield, tons air-dry:</i>	8.00
<i>Establishment year</i>	<i>Weighted value per ton, air-dry:</i>	\$78.75
<i>Owned land</i>		
<i>Dryland</i>		

		Yield	Price	Business unit total
Income per acre				
Baleage or silage	tons	18	35.00	630.00
Other income				0.00
Total income per acre				\$630.00

Operating costs per acre				
Seed, silage variety, units are 50# bags				69.88
Fertilizer				122.35
Nitrogen			46.20	
Phosphorus			25.90	
Potassium			41.25	
Other amendments			9.00	
Crop protection				44.00
Herbicide			44.00	
Insecticide-fungicide			0.00	
Crop supplies, storage				5.00
Crop consulting				0.00
Custom hire and rental				73.50
Machinery fuel and irrigation energy				17.90
Machinery repairs and maintenance				16.05
Operator and hired labor				25.14
Other expense				0.00
Operating interest				10.28
Operating costs per acre				\$384.10

Ownership costs per acre ¹				
Farm business overhead				4.00
Machinery overhead				26.03
Machinery depreciation				32.85
Real estate charge				132.00
Ownership costs per acre				\$194.88

Total costs per acre **\$578.97**

Income over operating costs per acre	\$245.90
Income over total costs per acre	\$51.03

Operating costs per ton, air-dry basis	\$48.01
Ownership costs per ton, air-dry basis	\$24.36
Total costs per ton, air-dry basis	\$72.37

2017 Corn Silage Detailed Report

Selected input quantities	per acre	Selected input prices	\$ per unit
Forage yield, tons	8.00	Farm diesel, per gallon	2.35
Seeding rate, lbs	0	Operating interest, %	5.50
Nitrogen rate, lbs	140	Nitrogen, per lb	0.33
Phosphorus rate, lbs	70	Phosphorus, per lb	0.37
Potassium rate, lbs	165	Potassium, per lb	0.25
Lime rate, tons	0.5	Lime, per ton	18.00
Sum of allocated labor, hours	1.54	Skilled labor, per hour	18.00
Irrigation, inches	0	Land value, per acre	4,000

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
Field cultivator (18 ft); 160 MFWD	0.08	0.54	3.33	4.13	7.46	1
Row crop planter (12 row); 130 MFWD	0.07	0.41	3.72	8.52	12.24	1
Boom sprayer (50 ft); 105 TWD	0.08	0.38	3.35	2.67	6.02	2
Anhydrous applicator (21 ft); 160 MFWD	0.09	0.63	3.94	4.77	8.71	1
Silage Chopper, 2 row (5 ft); 160 MFWD	0.73	5.11	36.11	36.52	72.63	1
Pickup truck		0.58	1.89	2.26	4.16	
Total	1.04	7.64	52.34	58.88	111.22	6

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).