

2017 Fescue, Seed & Stubble Enterprise Budget

Fescue+Seed+Stubble Prod

Production

Owned land

Dryland

Yield, tons air-dry: 3.21

Weighted value per ton, air-dry: \$53.70

		Yield	Price	Business unit total
Income per acre				
Hay	1400 lb bales	4	40.00	160.00
Grazing	AUMs	1	12.50	12.50
Seed	lbs	300	0.23	69.00
Other income				0.00
Total income per acre				\$241.50

Operating costs per acre

Seed				0.00
Fertilizer				63.20
Nitrogen			23.10	
Phosphorus			11.10	
Potassium			20.00	
Other amendments			9.00	
Crop protection				0.00
Herbicide			0.00	
Insecticide-fungicide			0.00	
Crop supplies, storage				5.00
Crop consulting				0.00
Custom hire and rental				34.00
Machinery fuel and irrigation energy				6.52
Machinery repairs and maintenance				5.74
Operator and hired labor				13.71
Other expense				0.00
Operating interest				3.52
Operating costs per acre				\$131.69

Ownership costs per acre¹

Farm business overhead				2.33
Machinery overhead				9.73
Machinery depreciation				11.96
Real estate charge				36.10
Ownership costs per acre				\$60.13

Total costs per acre

\$191.81

Income over operating costs per acre

\$109.81

Income over total costs per acre

\$49.69

2017 Fescue, Seed & Stubble Detailed Report

Selected input quantities	per acre	Selected input prices	\$ per unit
Forage yield, tons	3.21	Farm diesel, per gallon	2.35
Seeding rate, lbs	0	Operating interest, %	5.50
Nitrogen rate, lbs	70	Nitrogen, per lb	0.33
Phosphorus rate, lbs	30	Phosphorus, per lb	0.37
Potassium rate, lbs	80	Potassium, per lb	0.25
Lime rate, tons	0.5	Lime, per ton	18.00
Sum of allocated labor, hours	0.85	Skilled labor, per hour	18.00
Irrigation, inches	0	Land value, per acre	1,900

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
Swather (haybine) mower-conditioner (9 ft); 1	0.19	0.88	6.80	6.44	13.24	1
Wheel rake, V hitch (8 wheel); 60 HP	0.05	0.13	1.13	1.41	2.53	1
Round baler, net wrap (1500 lb); 105 MFWD	0.16	0.73	6.67	9.56	16.23	1
Combine, fixed grain head (15 ft); 100 HP Cor	0.15	0.66	6.05	2.78	8.83	1
Pickup truck		0.38	1.26	1.51	2.77	
Total	0.55	2.79	21.91	21.69	43.61	4

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).