## Southeast - Sorghum Silage (Furrow Irrigation) 2016

### Estimated Production Costs & Returns

#### GROSS RECIPTS FROM PRODUCTION

<table>
<thead>
<tr>
<th>GROSS RECEIPTS</th>
<th>UNIT</th>
<th>PRICE</th>
<th>YIELD</th>
<th>PER ACRE</th>
<th>PER TON</th>
<th>YOUR FARM</th>
</tr>
</thead>
<tbody>
<tr>
<td>Silage (sold &quot;in the field&quot;)</td>
<td>tons</td>
<td>$16.00</td>
<td>24</td>
<td>$384</td>
<td>$16.00</td>
<td></td>
</tr>
<tr>
<td>Other</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total Receipts</strong></td>
<td></td>
<td>$384</td>
<td></td>
<td>$0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### DIRECT COSTS

**OPERATING PREHARVEST**

<table>
<thead>
<tr>
<th>UNIT</th>
<th>UNIT QUANTITY</th>
<th>PER ACRE</th>
<th>PER TON</th>
<th>YOUR FARM</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tillage</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Disk</td>
<td>acre</td>
<td>10.00</td>
<td>2</td>
<td>20.00</td>
</tr>
<tr>
<td>Plow</td>
<td>acre</td>
<td>22.00</td>
<td>1</td>
<td>22.00</td>
</tr>
<tr>
<td>Disk</td>
<td>acre</td>
<td>10.00</td>
<td>2</td>
<td>20.00</td>
</tr>
<tr>
<td>Level</td>
<td>acre</td>
<td>15.00</td>
<td>1</td>
<td>15.00</td>
</tr>
<tr>
<td>Furrow</td>
<td>acre</td>
<td>15.00</td>
<td>1</td>
<td>15.00</td>
</tr>
<tr>
<td>Seed</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Seed</td>
<td>dollars</td>
<td>0.00</td>
<td>1</td>
<td>0.00</td>
</tr>
<tr>
<td>Custom Planting</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fertilizer</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fertilizer</td>
<td>acre</td>
<td>0.00</td>
<td>1</td>
<td>0.00</td>
</tr>
<tr>
<td>Custom Application</td>
<td>acre</td>
<td>0.00</td>
<td>1</td>
<td>0.00</td>
</tr>
<tr>
<td>Herbicide</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Chemicals</td>
<td>dollars</td>
<td>0.00</td>
<td>1</td>
<td>0.00</td>
</tr>
<tr>
<td>Custom Application</td>
<td>dollars</td>
<td>0.00</td>
<td>1</td>
<td>0.00</td>
</tr>
<tr>
<td>Insecticide &amp; Fungicide</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Chemicals</td>
<td>dollars</td>
<td>0.00</td>
<td>1</td>
<td>0.00</td>
</tr>
<tr>
<td>Custom Application</td>
<td>dollars</td>
<td>0.00</td>
<td>1</td>
<td>0.00</td>
</tr>
<tr>
<td>Irrigation</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Water Assessment (surface)</td>
<td>dollars</td>
<td>7.52</td>
<td>1</td>
<td>7.52</td>
</tr>
<tr>
<td>Labor</td>
<td>hours</td>
<td>10.00</td>
<td>5</td>
<td>50.00</td>
</tr>
<tr>
<td>Crop Insurance (NAP)</td>
<td>dollars</td>
<td>5.00</td>
<td>1</td>
<td>5.00</td>
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<tr>
<td>Fuel</td>
<td>dollars</td>
<td>0.00</td>
<td>1</td>
<td>0.00</td>
</tr>
<tr>
<td>Repairs &amp; Maintenance</td>
<td>dollars</td>
<td>0.00</td>
<td>1</td>
<td>0.00</td>
</tr>
<tr>
<td>Interest (6 months @ 6.0%)</td>
<td>dollars</td>
<td>5.48</td>
<td>1</td>
<td>5.48</td>
</tr>
<tr>
<td><strong>Total Pre-Harvest Expenses</strong></td>
<td></td>
<td>$187.99</td>
<td>$7.83</td>
<td>$0.00</td>
</tr>
</tbody>
</table>

#### HARVEST COSTS

| Sold "in the field" | tons | 0.00 | 24 | 0.00 | 0.00 |
| Other                           |      |      |    |      |      |
| **Total Harvest Costs**         |      | $0.00 | $0.00 | $0.00 |

**Total Operating Costs**

$187.99

#### PROPERTY & OWNERSHIP COSTS

<table>
<thead>
<tr>
<th>PROPERTY &amp; OWNERSHIP COSTS</th>
<th>dollars</th>
<th>1</th>
<th>PER ACRE</th>
<th>PER TON</th>
<th>YOUR FARM</th>
</tr>
</thead>
<tbody>
<tr>
<td>General Farm Overhead</td>
<td>65.00</td>
<td>1</td>
<td>65.00</td>
<td>2.71</td>
<td></td>
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<tr>
<td>Depreciation</td>
<td>10.00</td>
<td>1</td>
<td>10.00</td>
<td>0.42</td>
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</tr>
<tr>
<td>Real Estate Taxes</td>
<td>23.00</td>
<td>1</td>
<td>23.00</td>
<td>0.96</td>
<td></td>
</tr>
</tbody>
</table>

**Total Property & Ownership Costs**

$98.00

**TOTAL DIRECT COSTS**

$285.99

#### NET RECEIPTS BEFORE FACTOR PAYMENTS

$98.01

#### FACTOR PAYMENTS

| FACTOR PAYMENTS | dollars  | 200.00 | 8.33 |

**RETURN TO MANAGEMENT & RISK**

($101.99) ($4.25) $0.00

#### BREAKEVEN ANALYSIS - PER ACRE RETURNS OVER TOTAL DIRECT COSTS ($/ACRE)

<table>
<thead>
<tr>
<th>ALTERNATIVE PRICES ($/T)</th>
<th>ALTERNATIVE YIELDS</th>
<th>-25%</th>
<th>-10%</th>
<th>10%</th>
<th>25%</th>
</tr>
</thead>
<tbody>
<tr>
<td>$12.00</td>
<td>$20.00</td>
<td>($69.99)</td>
<td>($26.79)</td>
<td>$2.01</td>
<td>$30.81</td>
</tr>
<tr>
<td>$14.40</td>
<td>$20.00</td>
<td>($26.79)</td>
<td>$25.05</td>
<td>$59.61</td>
<td>$94.17</td>
</tr>
<tr>
<td>$16.00</td>
<td>$20.00</td>
<td>($26.79)</td>
<td>$25.05</td>
<td>$59.61</td>
<td>$94.17</td>
</tr>
<tr>
<td>$17.60</td>
<td>$20.00</td>
<td>($26.79)</td>
<td>$25.05</td>
<td>$59.61</td>
<td>$94.17</td>
</tr>
<tr>
<td>$19.20</td>
<td>$20.00</td>
<td>($26.79)</td>
<td>$25.05</td>
<td>$59.61</td>
<td>$94.17</td>
</tr>
<tr>
<td>$20.00</td>
<td>$20.00</td>
<td>($26.79)</td>
<td>$25.05</td>
<td>$59.61</td>
<td>$94.17</td>
</tr>
</tbody>
</table>