

Table 5. 2012 Estimated Production Costs and Returns - Irrigated Corn in Northeastern Colorado.

	Unit	Price or Cost/Unit	Quantity	Value or Cost Per Acre	Value or Cost/Unit Production	Your Farm
GROSS RECEIPTS FROM PRODUCTION:						
CORN	BU	6.80	192.00	1305.60		
TOTAL RECEIPTS				1305.60	6.80	
DIRECT COSTS						
Operating Preharvest						
SEED	DOLS	83.69	1.00	83.69	0.44	
FERTILIZER	DOLS	161.38	1.00	161.38	0.84	
HERBICIDE (APPLIED)	DOLS	28.58	1.00	28.58	0.15	
INSECTICIDE	DOLS	14.42	1.00	14.42	0.08	
IRRIGATION ENERGY	DOLS	98.36	1.00	98.36	0.51	
IRRIGATION REPAIR	DOLS	10.24	1.00	10.24	0.05	
CROP INSURANCE	DOLS	57.00	1.00	57.00	0.30	
SPRINKLER LEASE	DOLS	70.00	1.00	70.00	0.36	
CUSTOM AERIAL SPRAY	DOLS	8.00	1.00	8.00	0.04	
CROP CONSULTANT	DOLS	8.00	1.00	8.00	0.04	
FUEL	DOLS			21.96	0.11	
REPAIR & MAINTENANCE	DOLS			7.61	0.04	
LABOR	DOLS			8.40	0.04	
INTEREST EXPENSE ²	DOLS			20.22	0.11	
Total Preharvest	DOLS			597.86	3.11	
Operating Harvest						
FUEL	DOLS			6.80	0.04	
REPAIR & MAINTENANCE	DOLS			5.09	0.03	
LABOR	DOLS			1.66	0.01	
HAULING ¹	DOLS			38.40	0.20	
Total Harvest				51.95	0.27	
Total Operating Costs				649.81	3.38	
Property and Ownership Costs						
MACHINERY OWNERSHIP COSTS	DOLS			52.79	0.27	
GENERAL FARM OVERHEAD	DOLS			10.00	0.05	
REAL ESTATE TAXES	DOLS			15.42	0.08	
Total Property and Ownership Costs	DOLS			78.21	0.41	
TOTAL DIRECT COSTS				728.02	3.79	
NET RECEIPTS BEFORE FACTOR PAYMENTS				577.58	3.01	
FACTOR PAYMENTS						
LAND @ 4.00%	DOLS			162.50	0.85	
RETURN TO MANAGEMENT AND RISK	DOLS			415.08	2.16	

1 Hauling Machinery & Labor Charges = \$0.20/Bushel

2 Interest on Operating Capital is calculated on 1/2 of pre-harvest operating costs at 7%

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

				ALTERNATIVE PRICES				
				\$/BU				
				-25%	-10%	\$ 6.80	+10%	+25%
				\$ 5.10	\$ 6.12	\$ 6.80	\$ 7.48	\$ 8.50
ALTERNATIVE YIELDS	-25%	144.0	\$	6.38	\$ 153.26	\$ 251.18	\$ 349.10	\$ 495.98
	-10%	172.8	\$	153.26	\$ 329.52	\$ 447.02	\$ 564.53	\$ 740.78
BUSHEL		192.0	\$	251.18	\$ 447.02	\$ 577.58	\$ 708.14	\$ 903.98
	+10%	211.2	\$	349.10	\$ 564.53	\$ 708.14	\$ 851.76	\$ 1,067.18
	+25%	240.0	\$	495.98	\$ 740.78	\$ 903.98	\$ 1,067.18	\$ 1,311.98