

Farmer Josh Profitability

**Income**

|                           |                                       |         |           |
|---------------------------|---------------------------------------|---------|-----------|
| Government Payments       | \$24/ac. on 2.85 ac.                  | \$      | 68.40     |
| Corn Sales                | 224 bu./ac. on 2.85 ac. (639 dry bu.) |         |           |
| 1/4 of insured bu.        | 112 bu.                               | \$ 3.91 | \$ 437.92 |
| 1/4 of insured bu.        | 112 bu.                               | \$ 4.02 | \$ 450.24 |
| 1/4 of insured bu.        | 112 bu.                               | \$ 4.05 | \$ 453.60 |
| 1/4 of insured bu.        | 112 bu.                               | \$ 3.66 | \$ 409.92 |
| Harvest Sale of remainder | 191 bu.                               | \$ 3.84 | \$ 733.44 |

**Total Income** **\$ 2,553.52**

**Expense**

|                      |                           |    |        |
|----------------------|---------------------------|----|--------|
| Machinery Operations |                           |    |        |
| Harrow               | \$7.60/acre on 2.85 ac.   | \$ | 21.66  |
| Plant                | \$14.70/acre on 2.85 ac.  | \$ | 41.90  |
| Spray                | \$6.00/acre on 2.85 ac.   | \$ | 17.10  |
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| Harvest              | \$29.70/acre on 2.85 ac.  | \$ | 84.65  |
| Trucking             | \$0.14/bu. On 798 wet bu. | \$ | 111.72 |

|             |  |    |       |
|-------------|--|----|-------|
| Herbicide   |  |    |       |
| Honcho Plus |  | \$ | 30.00 |
| Lumax       |  | \$ | 85.01 |

|                        |  |    |        |
|------------------------|--|----|--------|
| Fertilizer             |  |    |        |
| 28% N                  |  | \$ | 60.71  |
| Phosphorus & Potassium |  | \$ | 285.00 |
| NH3 Anhydrous          |  | \$ | 100.00 |

|                |                          |    |        |
|----------------|--------------------------|----|--------|
| Crop Insurance | \$58.20/acre on 2.85 ac. | \$ | 165.87 |
|----------------|--------------------------|----|--------|

|           |                      |    |        |
|-----------|----------------------|----|--------|
| Seed Cost | \$80/ac. on 2.85 ac. | \$ | 228.00 |
|-----------|----------------------|----|--------|

|           |   |    |        |
|-----------|---|----|--------|
| Cash Rent | High Quality Land per ISU Survey<br>(\$234/ac for 2.85 ac.) | \$ | 666.90 |
|-----------|---|----|--------|

|             |  |    |        |
|-------------|--|----|--------|
| Drying Cost | 29.3% moisture dried down to 15%<br>(71.4 cents/bu.) | \$ | 456.46 |
|-------------|--|----|--------|

|                    |                        |    |      |
|--------------------|------------------------|----|------|
| Grid Soil Sampling | \$2.45/ac. on 2.85 ac. | \$ | 6.98 |
|--------------------|------------------------|----|------|

**Total Expense** **\$ 2,379.06**

**Net Profit** **\$ 174.46**

**Net Profit/Acre** **\$ 61.21**

**Breakeven cost/bu.** **\$ 3.73**