

LUCKEY FARMERS, INC.

27-JUN-11

2011 Crop Budget (Estimate)

	<u>CORN</u>	<u>SOYBEANS</u>	<u>WHEAT</u>
SEED C-1/2 Conv. : 1/2 Traited; SB- 1/2 RR, 1/2 RR2Y; W-GM	\$ 80.00	\$ 80.00	\$ 38.00
FERTILIZER C-150# 00-00-60 BC: 15 gal. 10-34-0 Row; 170# Add'l N SB-200# 4-10-46 W-250# 10-26-26; 75# Add'l Nitrogen	\$ 222.10	\$ 65.00	\$ 128.02
CHEMICALS C-Conv. Corn; SB-NT RR Soybeans; W- 2,4-D	\$ 35.00	\$ 25.00	\$ 8.50
PRE-HARVEST MISC. Crop Ins. - Fuel/Lub. - Maint./Re. - Cust. App. - Int. Ex.	\$ 68.50	\$ 53.00	\$ 37.50
HARVEST VAR. COST Fuel/Lub. - Maint./Rep. - Hauling - Drying	\$ 46.50	\$ 18.50	\$ 21.50
LAND	\$ 150.00	\$ 150.00	\$ 150.00
Equipment	\$ 38.00	\$ 35.00	\$ 33.00
TOTAL	\$ 640.10	\$ 426.50	\$ 416.52

2011 CROPPING DECISIONS

	<u>CORN</u>	<u>SOYBEANS</u>	<u>WHEAT</u>
EXPECTED YIELD	175	50	75
NEW CROP PRICE 2011 (6/27/11) PM Prices	\$ 5.90	\$ 12.63	\$ 6.01
TOTAL REVENUE/ACRE	\$ 1,032.50	\$ 631.50	\$ 450.75
TOTAL EXPENSES/ACRE	\$ 640.10	\$ 426.50	\$ 416.52
NET INCOME/ACRE	\$ 392.40	\$ 205.00	\$ 34.23
BREAK-EVEN YIELD (BPA)	108.5	33.8	69.3
BREAK-EVEN PRICE	\$ 3.66	\$ 8.53	\$ 5.55