

LUCKEY FARMERS, INC.

17-FEB-12

2012 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	\$ 252.96	\$ 68.62	\$ 147.65
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	\$ 670.96	\$ 430.12	\$ 436.15

2012 CROPPING DECISIONS

	<u>CORN</u>	<u>SOYBEANS</u>	<u>WHEAT</u>
EXPECTED YIELD	175	50	75
NEW CROP PRICE 2011 (2/17/12) PM Prices	\$ 5.23	\$ 12.14	\$ 6.50
TOTAL REVENUE/ACRE	\$ 915.25	\$ 607.00	\$ 487.50
TOTAL EXPENSES/ACRE	\$ 670.96	\$ 430.12	\$ 436.15
NET INCOME/ACRE	\$ 244.29	\$ 176.88	\$ 51.35
BREAK-EVEN YIELD (BPA)	128.3	35.4	67.1
BREAK-EVEN PRICE	\$ 3.83	\$ 8.60	\$ 5.82