

PEANUTS - Contract, Strip Tillage

ESTIMATED COSTS AND RETURNS PER ACRE
2950 POUND YIELD

Acres
1

| | UNIT | QUANTITY PER ACRE | PRICE OR COST/UNIT | TOTAL PER ACRE | YOUR FARM |
|--|--------------------------|---------------------------------------|---|-------------------|--------------|
| 1. GROSS RECEIPTS | | | | | |
| PEANUTS - Virginia | LBS | 2950.00 | \$0.25 | \$737.50 | ----- |
| TOTAL RECEIPTS: | | | | \$737.50 | ----- |
| 2. PRE-HARVEST VARIABLE COSTS | | | | | |
| SEED: PEANUTS | LBS | 110.00 | \$0.69 | \$75.90 | ----- |
| Seed Treatment | Acre | 1.00 | \$5.00 | \$5.00 | ----- |
| Cover Crop | | | | | ----- |
| FERTILIZER* | Soil Test Recommendation | | | | ----- |
| Nitrogen | LBS | 0.00 | \$0.38 | \$0.00 | ----- |
| Phosphate (Pro-rated) | LBS | 50.00 | \$0.32 | \$16.00 | ----- |
| Potash (Pro-rated) | LBS | 100.00 | \$0.26 | \$26.00 | ----- |
| Land Plaster | TON | 0.60 | \$75.00 | \$45.00 | ----- |
| LIME (Pro-rated) | TON | 0.33 | \$32.50 | \$10.73 | ----- |
| Trace Elements (Mn, B) | ACRE | 1.00 | \$4.25 | \$4.25 | ----- |
| Fertilizer Application | ACRE | 0.00 | \$7.25 | \$0.00 | ----- |
| Nematicides / Fumigants | ACRE | 1.00 | \$26.25 | \$26.25 | ----- |
| Herbicides | ACRE | 1.00 | \$32.27 | \$32.27 | ----- |
| Insecticides | ACRE | 1.00 | \$43.79 | \$43.79 | ----- |
| Fungicides | ACRE | 1.00 | \$46.12 | \$46.12 | ----- |
| CROP INSURANCE | ACRE | 1.00 | \$23.43 | \$23.43 | ----- |
| CASH RENT OR LAND CHARGE | ACRE | 1.00 | \$0.00 | \$0.00 | ----- |
| Tractor Equipment: Fuel & Oil | Eq Gallons | 8.92 | \$2.35 | \$20.96 | ----- |
| Tractor Equipment: Repairs | ACRE | 1.00 | \$18.61 | \$18.61 | ----- |
| Tractor Equipment: Labor | HRS | 5.11 | \$12.00 | \$61.26 | ----- |
| PRODUCTION INTEREST | 6 MONTHS | \$227.79 | 7.0% | \$15.94 | ----- |
| TOTAL PRE-HARVEST COSTS | | \$0.16 PER LB. | | \$471.51 | ----- |
| 3. HARVEST VARIABLE COSTS | | | | | |
| Tractor Equipment: Fuel & Oil | Eq Gallons | 7.44 | \$2.35 | \$17.48 | ----- |
| Tractor Equipment: Repairs | ACRE | 1.00 | \$17.82 | \$17.82 | ----- |
| Tractor Equipment: Labor | HRS | 2.03 | \$12.00 | \$24.30 | ----- |
| Drying & Cleaning | CWT | 29.50 | \$1.00 | \$29.50 | ----- |
| Hauling | CWT | 29.50 | \$0.60 | \$17.70 | ----- |
| Marketing Assessment | CWT | 29.50 | \$0.40 | \$11.80 | ----- |
| TOTAL HARVEST COSTS: | | \$0.04 PER LB. | | \$118.60 | ----- |
| 4. TOTAL VARIABLE COSTS | | Breakeven Yield 2360 Pounds | Breakeven Price \$0.20 PER Pound \$400.07 PER Ton | \$590.11 | ----- |
| 5. RETURN OVER TOTAL VARIABLE COSTS | | | | \$147.39 | ----- |
| 6. MACHINERY FIXED COSTS (BASED ON NEW EQUIPMENT COST) | | | | | |
| TRACTOR & MACHINERY | ACRE | 1.00 | \$237.32 | \$237.32 | ----- |
| 7. OTHER FIXED COSTS | | | | | |
| GENERAL OVERHEAD | DOL. | \$590.11 | 8.0% | \$47.21 | ----- |
| 8. TOTAL FIXED COSTS: | | | | \$284.53 | ----- |
| 9. TOTAL VARIABLE & FIXED COSTS | | \$0.30 PER Pound | | \$874.64 | ----- |
| 10. PROJECTED NET RETURNS TO LAND, RISK AND MANAGEMENT: | | | | -\$137.14 | ----- |

* This BUDGET is for PLANNING PURPOSES ONLY. Fertilizer rates are based on projected nutrient removal of harvested crop.

* Fertilizer requirements will vary with application method, manure use and/or residual nutrient levels in the soil.

| PEANUTS - Contract, Strip Tillage | | | | | | | |
|---|-------------------------------|---------------|----------------|------------------|----------------------|-----------------|----------------|
| PER ACRE MACHINERY AND LABOR REQUIREMENTS | | | | | | | |
| MONTH | OPERATION | Times OVER | LABOR HOURS | MACHINE HOURS | FUEL, OIL, & LUBE | REPAIR COSTS | FIXED COSTS |
| PRE-HARVEST | | | | | | | |
| | 120HP + Subsoiler-Bedder 4R | 1 | 0.25 | 0.23 | 3.28 | \$3.30 | \$5.98 |
| | 100HP + Strip-Till Rig 4R | 1 | 0.20 | 0.18 | 2.14 | \$1.58 | \$3.95 |
| | 100HP + Planter W/Sprayer 4R | 1 | 0.30 | 0.27 | 3.21 | \$5.26 | \$8.66 |
| | 120MFWD + Boom Sprayer - 60FT | 7 | 0.39 | 0.35 | 4.97 | \$4.27 | \$12.74 |
| | IRRIGATION | 1 | 3.68 | 2.25 | 7.36 | \$4.20 | \$137.08 |
| 25% | UNALLOCATED LABOR(HRS./AC.) | | 0.29 | | | | |
| | SUB-TOTAL PRE-HARVEST | | 5.11 | 3.28 | 20.96 | 18.61 | \$168.41 |
| HARVEST | | | | | | | |
| | 100HP + Digger Inverter | 1 | 1.01 | 0.92 | 10.94 | \$8.21 | \$20.21 |
| | 100HP + Peanut Combine | 1 | 0.61 | 0.55 | 6.54 | \$9.61 | \$48.70 |
| 25% | UNALLOCATED LABOR(HRS./AC.) | | 0.41 | | | | |
| | SUB-TOTAL HARVEST | | 2.03 | 1.47 | 17.48 | 17.82 | 68.91 |

\$2.35 Fuel

| INCOME ABOVE VARIABLE COSTS AT DIFFERING YIELDS AND PRICES | | | | | | | |
|--|----------------------|---------------------|----------|----------|----------|--------|--------|
| FARM YIELD | TOTAL VARIABLE COSTS | FARM PRICE (\$/Lb.) | | | | | |
| Lbs. | COST/ACRE | \$0.20 | \$0.23 | \$0.25 | \$0.28 | \$0.30 | |
| 2360 | \$578.31 | -\$106.31 | -\$35.51 | \$11.69 | \$82.49 | | 129.69 |
| 2655 | \$584.21 | -\$53.21 | \$26.44 | \$79.54 | \$159.19 | | 212.29 |
| 2950 | \$590.11 | -\$0.11 | \$88.39 | \$147.39 | \$235.89 | | 294.89 |
| 3245 | \$596.01 | \$52.99 | \$150.34 | \$215.24 | \$312.59 | | 377.49 |
| 3540 | \$601.91 | \$106.09 | \$212.29 | \$283.09 | \$389.29 | | 460.09 |

10% Table Sensitivity

| CHEMICAL USE ASSUMPTIONS | | | | | | | |
|--------------------------|-------------------------------|------|----------|-----------------------|-------------------|-----------------|--|
| TYPE | Trade Name | UNIT | QUANTITY | PRICE OR COST/UNIT | TOTAL PER ACRE | MONTH PERIOD | |
| X | Metam | GAL | 7.50 | \$3.50 | \$26.25 | April | |
| H | Roundup or other formulations | QT | 1.00 | \$5.19 | \$5.19 | April | |
| I | Temik 15G | LB | 7.00 | \$3.14 | \$21.98 | May | |
| I | Lorsban 15G | LB | 13.00 | \$1.30 | \$16.90 | May | |
| H | Roundup or other formulations | QT | 1.00 | \$5.19 | \$5.19 | May | |
| H | Dual II Magnum | PT | 1.00 | \$11.96 | \$11.96 | May | |
| F | Bravo - Weather Stic | PT | 2.80 | \$5.04 | \$14.11 | June & Sept. | |
| H | Storm | PT | 1.50 | \$9.45 | \$14.18 | July | |
| H | Crop Oil | PT | 1.00 | \$0.94 | \$0.94 | July | |
| I | Orthene 97 | LB | 0.38 | \$12.92 | \$4.91 | July | |
| F | Stratego | OZ | 7.00 | \$0.99 | \$6.93 | July | |
| F | Headline | OZ | 6.00 | \$1.75 | \$10.50 | Aug. | |
| F | Abound FL | OZ | 9.00 | \$1.62 | \$14.58 | Aug. | |

Notes Chemical Type: H = Herbicide; I = Insecticide; F = Fungicide; X=Nemacides/Fumigants;

Trade and brand names are used only for the purpose of providing information. Virginia Cooperative Extension does not guarantee or warrant the standard of any product named to the exclusion of others which also may be suitable.