

Estimating 2004 Costs of Production

LIMA BEANS

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ITEM	UNIT	PRICE	QUANTITY	AMOUNT	YOUR FARM
		dollars		dollars	
DIRECT EXPENSES					
FERTILIZER	acre	75.66	1.0000	75.66	_____
FUNGICIDE	acre	37.14	1.0000	37.14	_____
HERBICIDE	acre	4.86	1.0000	4.86	_____
INSECTICIDE	acre	22.68	1.0000	22.68	_____
SEED/PLANTS	acre	67.80	1.0000	67.80	_____
OTHER	acre	233.75	1.0000	233.75	_____
OPERATOR LABOR	hour	9.54	3.7993	36.24	_____
HARVEST LABOR	hour	6.44	136.0000	875.84	_____
MARKETING LABOR	hour	6.44	12.0000	77.28	_____
HAND LABOR	hour	6.44	0.2643	1.69	_____
DIESEL FUEL	gal	1.05	14.6671	15.41	_____
REPAIR & MAINTENANCE	acre	100.87	1.0000	100.87	_____
INTEREST ON OP. CAP.	acre	9.13	1.0000	9.13	_____

TOTAL DIRECT EXPENSES				1558.35	_____
TOTAL FIXED EXPENSES				177.72	_____

TOTAL SPECIFIED EXPENSES				1736.07	_____

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Table 2. Estimated resource use and costs for field operations per acre, Lima Beans
Arkansas, 2004 (MALTA Project)

OPERATION/ OPERATING INPUT	SIZE/ UNIT	POWER UNIT SIZE	PERF RATE	TIMES OVER	MTH	POWER UNIT COST		EQUIPMENT COST		ALLOC LABOR		OPERATING/DURABLE INPUT			TOTAL COST
						DIRECT	FIXED	DIRECT	FIXED	HOURS	COST	AMOUNT	PRICE	COST	
						-----dollars-----				dollars		-----dollars-----			
Lime (Spread)	ton			0.33	Jan							0.4950	28.77	14.24	14.24
Chisel Plow	9 Ft	2WD 75 hp	0.220	1.00	Jan	1.34	0.96	0.15	0.26	0.22	2.10				4.81
Disk Harrow	10 Ft	2WD 75 hp	0.198	1.00	Mar	1.21	0.87	0.21	0.45	0.19	1.89				4.63
Disk Bed +App Fert	4-Row	2WD 75 hp	0.141	1.00	Mar	0.86	0.62	0.34	0.91	0.21	1.80				4.53
Amm Nitrate (34%)	cwt											1.5000	12.95	19.42	19.42
Phosphorus(46% P205)	cwt											1.5600	11.80	18.41	18.41
Potash (60% K20)	cwt											1.2000	8.87	10.64	10.64
Cult + App Herb	4-Row	2WD 75 hp	0.193	1.00	Apr	1.19	0.85	0.17	0.46	0.29	2.47				5.14
Treflan HFP	pt											1.5000	3.24	4.86	4.86
Diazinon 50W	lb.											1.0000	4.05	4.05	4.05
Plntr - Vacuum	2 Row	2WD 75 hp	0.396	1.00	Apr	2.43	1.73	7.99	12.71	0.39	3.78				28.64
Lima Bean-OP	lb											30.0000	2.26	67.80	67.80
Sprayer Air Blast	16' spray	2WD 75 hp	0.245	1.00	May	1.51	1.07	8.39	14.56	0.24	2.34				27.87
Sevin XLR Plus	qt											1.0000	6.21	6.21	6.21
Cultivate+Sidedress	4-Row	2WD 75 hp	0.193	1.00	May	1.19	0.85	0.29	0.76	0.29	2.47				5.56
Amm Nitrate (34%)	cwt											1.0000	12.95	12.95	12.95
Sprayer Air Blast	16' spray	2WD 75 hp	0.245	8.00	May	12.01	8.58	67.10	116.45	1.96	18.74				222.88
Kocide DF	lb											17.6000	2.11	37.14	37.14
Sprayer Air Blast	16' spray	2WD 75 hp	0.245	1.00	May	1.51	1.07	8.39	14.56	0.24	2.34				27.87
Sevin XLR Plus	qt											2.0000	6.21	12.42	12.42
HARVEST LABOR	hour			1.00	Jun					136.00	875.84				875.84
Bushel Box	each											107.0000	1.25	133.75	133.75
MARKETING LABOR	hour			1.00	Jun					12.00	77.28				77.28
Hauling	trip											4.0000	25.00	100.00	100.00
TOTALS						23.25	16.60	93.03	161.12	152.06	991.05			441.89	1726.94
INTEREST ON OPERATING CAPITAL															9.13
UNALLOCATED LABOR															0.00
TOTAL SPECIFIED COST															1736.07

Note: Cost of production estimates are based on last year's input prices.

Information presented in this document is prepared solely as a general guide and is not intended to recognize or predict the costs and returns from any one particular farm operation. The mention of any commercial product in this analysis does not imply its endorsement by the University of Arkansas Cooperative Extension Service over other products not named, nor does the omission imply that they are not satisfactory. This budget does not include costs for land, overhead, or management.

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