

2018 CENTER PIVOT IRRIGATION INVESTMENT AND OWNERSHIP COST

160 ACRE NON TOWABLE ELECTRIC DRIVE, LOW PRESSURE, CENTER PIVOT
 134 ACRES ACTUALLY IRRIGATED

| OWNERSHIP COST: | LIFE | INTEREST RATE | COST FACTOR | INVESTMENT | ANNUAL COST | % CONTRIBUTION By Tenant | CONTRIBUTIONS TO THE IRRIGATION COSTS | | | |
|--|------|----------------|---------------|-------------|---------------|-----------------------------|---------------------------------------|-------------------|-------------|------------------|
| | | | | | | | TENANT | | LANDOWNER | |
| ITEMS: | | | | | | | Investment | Annual Ownership | Investment | Annual Ownership |
| PIVOT MACHINE, ELECTRIC GENERATOR & CONCRETE PAD | 25 | 5 | 0.0650 | \$102,000 | \$6,630.00 | 67.0% | \$68,340.00 | \$4,442.10 | \$33,660.00 | \$2,187.90 |
| POWER UNIT | 15 | 5 | 0.0917 | \$24,000 | \$2,200.00 | 100.0% | \$24,000.00 | \$2,200.00 | \$0.00 | \$0.00 |
| 12" WELL 100' DEEP | 25 | 5 | 0.0650 | \$6,800 | \$442.00 | 0.0% | \$0.00 | \$0.00 | \$6,800.00 | \$442.00 |
| 12" 2 STAGE TURBINE PUMP | 25 | 5 | 0.0650 | \$9,800 | \$637.00 | 0.0% | \$0.00 | \$0.00 | \$9,800.00 | \$637.00 |
| FUEL TANK | 25 | 5 | 0.0650 | \$1,100 | \$71.50 | 67.0% | \$737.00 | \$47.91 | \$363.00 | \$23.60 |
| TOTAL INVESTMENT | | | | \$143,700 | \$9,980.50 | | \$93,077.00 | \$6,690.01 | \$50,623.00 | \$3,290.50 |
| TAXES & INSURANCE (TOTAL INVESTMENT @ 1%) | | | | | \$1,437.00 | 67.0% | | \$962.79 | | \$474.21 |
| LOSS OF INCOME DUE TO ACREAGE OUT OF PRODUCTION | | | | | \$100.00 | 67.0% | | \$67.00 | | \$33.00 |
| ANNUAL OWNERSHIP COST CORN | | | | | \$11,517.50 | | | \$7,719.80 | | \$3,797.71 |
| OPERATING COST: | | UNITS OR ACRES | COST PER UNIT | TOTAL COST | PER ACRE IRR. | | | | | |
| FUEL AND OIL (ACRE INCHES) | | 12.00 | \$2.50 | \$4,020.00 | \$30.00 | 67.0% | | \$20.10 | | \$9.90 |
| REPAIR & MAINTENANCE | | 134 | \$10.00 | \$1,340.00 | \$10.00 | 67.0% | | \$6.70 | | \$3.30 |
| LABOR | | 134 | \$5.00 | \$670.00 | \$5.00 | 100.0% | | \$5.00 | | \$0.00 |
| SEED (ADDITIONAL) | | 134 | \$22.00 | \$2,948.00 | \$22.00 | 100.0% | | \$22.00 | | \$0.00 |
| FERTILIZER (ADDITIONAL) | | 134 | \$30.00 | \$4,020.00 | \$30.00 | 67.0% | | \$20.10 | | \$9.90 |
| DRYING & HAULING (ADDITIONAL) | | 134 | \$17.00 | \$2,278.00 | \$17.00 | 67.0% | | \$11.39 | | \$5.61 |
| TOTAL OPERATING COST | | | | \$15,276.00 | \$114.00 | | | \$85.29 | | \$28.71 |
| SUMMARY | | | | | | | | | | |
| | | | | | COST/ACRE | | | COST/ACRE | | COST/ACRE |
| INVESTMENT PER ACRE IRRIGATED | | | | | \$1,072.39 | | | \$694.60 | | \$377.78 |
| OWNERSHIP COST PER ACRE IRRIGATED | | | | | \$85.95 | | | \$57.61 | | \$28.34 |
| OPERATING COST PER ACRE IRRIGATED | | | | | \$114.00 | | | \$85.29 | | \$28.71 |
| TOTAL COST PER ACRE IRRIGATED | | | | | \$199.95 | CALCULATED SHARE RATE-----> | | \$142.90 71.5% | | \$57.05 28.5% |