

FARMLAND AUCTION

TUESDAY, MARCH 15TH, 2022 AT 10:00 AM



ACTUAL AND ESTIMATED INPUT COSTS FOR EACH INDIVIDUAL TRACT

*The costs below for the Landlord's share or 50% of the total costs.

	Tract 1	Tract 2	Tract 3
Total Acres	80	61.73	77.5
Tillable Acres	71.84	57.29	65.72
CSR2 Soil Rating	67.4	60.7	63.9
2022 Crop	Beans going to Corn	Beans going to Corn	Corn going to Beans
Seed	\$3,536 (\$49.22/Acre)	\$2,820 (\$49.22/Acre)	\$1,980 (\$30.13/Acre)
Fertilizer	\$4,796 (\$66.76/Acre)	\$3,825 (\$66.76/Acre)	\$1,571.46 (\$23.91/Acre)
Anhydrous (Estimated)	\$5,030 (\$70/Acre)	\$4,010 (\$70/Acre)	N/A
Herbicide	\$1,730 (\$24.07/Acre)	\$1,379 (\$24.07/Acre)	\$1,016.57 (\$15.47/Acre)
Crop Insurance (Estimated)	\$1,194 (\$16.62/Acre)	\$953 (\$16.62/Acre)	\$889 (\$13.52/Acre)
Spraying	Tenant Cost	Tenant Cost	Tenant Cost
Combine / Trucking	Tenant Cost	Tenant Cost	Tenant Cost
Miscellaneous	\$--	\$--	\$--
Total Estimated	\$16,286 (\$227/Acre)	\$12,987 (\$227/Acre)	\$5,457 (\$83/Acre)
Total Cost that Buyer will Reimburse Seller at Closing	Tract 1: \$10,062	Tract 2: \$8,024	Tract 3: \$4,568.03

NOTES

1. Anhydrous has not been purchased as of Feb. 20th. Actual costs will depend when fertilizer is purchased. The tenant plans to apply approximately 150 lbs per acre. The estimated costs above is based upon a purchase of \$1,500 per ton.
2. Neither Tenant nor Seller have purchased crop insurance in the past and APH yield history is unavailable. March 15th, 2022 is the deadline for a "New Producer" to purchase crop insurance for the 2022 Farm Year. The crop insurance estimates listed above is the Landowners share (50%) of premium and assuming 85% revenue protection coverage at county t-yields.
3. Farm Tenant provides spraying and harvesting at his cost. Should the crop need additional herbicides or fungicides, etc and need aerial applied, additional costs would be incurred by new owner. After crop has been harvested, Tenant will deliver crop to Century 21st Co-op in either Greenfield, Iowa or Fontanelle, Iowa. The current farm tenant would be open to handling the crop differently at harvest but any requests should be made to Tenant.
4. Current crop share lease is in place for the 2022 crop year only. Copies of invoices are available upon request.

All information, regardless of source, is deemed reliable but not guaranteed and should be independently verified. Actual expenses are estimated and subject to market prices and buyer preference.

