

## Bill Beam – Agriculture and Inflation Meeting

8/24/2022 – 10:00 A.M.

- I. Personal Introduction
  - a. Farming Since 1980
  - b. Own 540 Acres in PA, 300 in DE
  - c. Lease 2,500+ acres
  - d. Crops: Corn, Soybeans, Wheat, and Hay
  - e. Wood shavings
    - i. Majority of customers are AG
    - ii. Dairy, Poultry, Equine, Fuel, and Waste
- II. Labor Cost
  - a. 13 Employees
  - b. 12% Increase
- III. Crop Inputs
  - a. Nitrogen
    - i. 2021 (In Season) - \$320.00
    - ii. 2022 (In Season) - \$625.00
    - iii. Current Off Season Price - \$425.00
    - iv. Additional \$20,000 to Fill
  - b. 10-34-0
    - i. 2021 - \$469.00
    - ii. 2022 - \$719.00
    - iii. 50% Increase
  - c. Potash
    - i. 2021 - \$315.00
    - ii. 2022 - \$590.00
    - iii. 87% Increase
  - d. Bottom Line – Increase of \$94.00 / Acre

IV. Equipment

- a. John Deere - 25% Increase for New Equipment
- b. Normally 1 price per year, now 3
- c. Parts – 20% Increase
  - i. Wait times of up to 6 months
- d. Peterbilt Truck – 20-30% Increase
  - i. Cancelled Orders
  - ii. Wait times of 1.5 years

V. Fuel

- a. Increased cost year-to-date \$65,000.00