

Department of Agricultural and Resource Economics

FIELD CROP BUDGETS FOR 2023

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Introduction and Disclaimer

The 2023 Tennessee Field Crop Budgets were developed to assist producers and other agricultural decision-makers in evaluating the returns of different row cropping alternatives. The budgets developed use production alternatives, management strategies, machinery and inputs that are commonly utilized in row-crop production in Tennessee. Given the diverse nature of row-crop production in the state, it is impossible to account for all possible production scenarios and circumstances. As such, this guide should be utilized to assist decision-makers in their annual planning efforts. To develop a custom budget for a specific field or operation, interested parties are strongly encouraged to use University of Tennessee Extension's Excel-based spreadsheet available online at <https://arec.tennessee.edu/extension/budgets/>. The spreadsheet uses the same format as the budgets contained in this document; however, it allows the user to change yields, input quantities, input prices, machinery costs and add additional costs that are specific to a field or enterprise. This allows users to adjust for region- and site-specific production methods and input selections.

This publication and the accompanying Excel spreadsheet contain short-term planning budgets for corn, cotton, soybean and wheat enterprises. These budgets should be used for short-run or annual plans developed for 2023, as significant changes may occur from year to year in production methods and input and output prices.

The fertilizer recommendations in the crop budgets are generally for soils that have a medium soil test. Farmers should have their soils tested in order to get maximum return for money spent for fertilizer. As crop programs are planned, the fertilizer applications can be adjusted to the soil test recommendations.

Disclaimer: Significant variability in inputs, prices and production methods exist in the production of row crops. The information contained in this document relies on estimates and assumptions that are specific to Tennessee row-crop production. These budgets should not be construed as a reflection of all circumstances across the state, as significant regional variability will occur. To improve the accuracy, users are encouraged to use inputs, prices and processes that are utilized on their specific farms in budget calculations.

Trade Names, Herbicides, Insecticides and Pesticide Caution

Use of trade or brand names in this publication is for clarity and information: It does not imply approval of the product to the exclusion of others that may be of similar, suitable composition, nor does it guarantee or warrant the standard of the product.

The herbicide and insecticide programs used in these budgets are based on UT Extension publications titled "2023 Weed Control Manual for Tennessee" (PB 1580) and "2023 Insect Control Recommendations for Field Crops" (PB 1768). Pesticides recommended in the publication were registered for the prescribed uses when this manual was printed. Pesticide registrations are continuously being reviewed. Should registration of a recommended pesticide be canceled, it will no longer be recommended by the University of Tennessee.

In order to protect people and the environment, pesticides should be used safely. This is everyone's responsibility, especially the user. Read and follow label directions carefully before you buy, mix, apply, store or dispose of a pesticide. According to laws regulating pesticides, they must be used only as directed by the label.

No direct government program benefits are included in the budgets. Adjust payment estimates as appropriate for your enterprise.

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2023 Corn, No-Till, Non-Irrigated Budget

	Unit	Quantity	Price	Total	Your Farm
Revenue¹				Gross Revenue (\$/Acre)	
Corn	Bu/acre	175	\$5.99	\$1,048.25	_____
Government Payments	\$/acre	1	\$0.00	\$0.00	_____
Other Revenue	\$/acre	1	\$0.00	\$0.00	_____
			Total Revenue	\$1,048.25	_____
Variable Expenses					
Seed ²	Thous.	32	\$3.65	\$116.80	_____
Fertilizer & Lime (Table 1)	Acre	1	\$322.60	\$322.60	_____
Chemical (Table 2)	Acre	1	\$61.40	\$61.40	_____
Crop Scout or Consultant	Acre	1	\$10.00	\$10.00	_____
Repair & Maintenance (Table 3)	Acre	1	\$45.98	\$45.98	_____
Fuel, Oil & Filter (Table 3)	Acre	1	\$29.80	\$29.80	_____
Operator Labor (Table 3)	Acre	1	\$13.98	\$13.98	_____
Crop Insurance ⁶	Acre	1	\$21.47	\$21.47	_____
Machinery Rental	Acre	1	\$0.00	\$0.00	_____
Custom Work	Acre	1	\$0.00	\$0.00	_____
Drying (Fuel/Electric)	Bu	175	\$0.00	\$0.00	_____
Other	Acre	1	\$0.00	\$0.00	_____
Other	Acre	1	\$0.00	\$0.00	_____
Operating Interest ⁷	%	\$622.02	7.75%	\$24.10	_____
			Total Variable Expenses	\$646.12	_____
			Return Above Variable Expenses	\$402.13	_____
Fixed Expenses					
Machinery					
Capital Recovery (Table 3)	Acre	1	\$123.20	\$123.20	_____
Other Fixed Machinery Costs	Acre	1	\$0.00	\$0.00	_____
General Overhead	Acre	1	\$20.00	\$20.00	_____
Cash Rent ⁸	Acre	1	\$111.00	\$111.00	_____
Insurance (Non-Machinery)	Acre	1	\$0.00	\$0.00	_____
Management Labor	Acre	1	\$25.00	\$25.00	_____
Other	Acre	1	\$0.00	\$0.00	_____
			Total Fixed Expenses	\$279.20	_____
			Total Expenses	\$925.32	_____
			Return Above Specified Expenses	\$122.93	_____

Breakeven Price for Selected Yield

Yield (bu)	Variable Cost (\$/bu)	Total Specified Cost (\$/bu)
125	\$5.17	\$7.40
135	\$4.79	\$6.85
145	\$4.46	\$6.38
155	\$4.17	\$5.97
165	\$3.92	\$5.61
175	\$3.69	\$5.29
185	\$3.49	\$5.00
195	\$3.31	\$4.75
205	\$3.15	\$4.51
215	\$3.01	\$4.30
225	\$2.87	\$4.11

Breakeven Yield for Selected Price

Price (\$/bu)	Variable Cost (bu)	Total Specified Cost (bu)
\$4.74	136	195
\$4.99	129	185
\$5.24	123	177
\$5.49	118	169
\$5.74	113	161
\$5.99	108	154
\$6.24	104	148
\$6.49	100	143
\$6.74	96	137
\$6.99	92	132
\$7.24	89	128

Table 1. Fertilizer & Lime³

Fertilizer	Description	Quantity (lbs.)	Price (\$)	Total (\$/Acre)	Your Farm (\$/Acre)
Nitrogen	Urea - Planting	60	\$0.82	\$49.20	_____
	UAN 32 - Side dress	120	\$0.95	\$114.00	_____
Phosphorous	P ₂ O ₅	70	\$0.72	\$50.40	_____
	K ₂ O	70	\$0.70	\$49.00	_____
Zinc Sulfate		15	\$1.60	\$24.00	_____
	Ammonium Sulfate	50	\$0.37	\$18.50	_____
Lime	Limestone	1,000	\$35.00	\$17.50	_____
Other		0	\$0.00	\$0.00	_____
Other		0	\$0.00	\$0.00	_____
Total				\$322.60	_____

Table 2. Chemicals⁴

Chemical	Function	Description	Unit	Number of Apps.	Quantity	Price	Total (\$/Acre)	Your Farm (\$/Acre)
Herbicides	Burndown	Gramoxone SL	oz.	1	40	\$0.29	\$11.41	_____
	Pre-Emerge	Atrazine	qt.	1	1	\$3.98	\$3.98	_____
		Gramoxone SL	oz.	1	40	\$0.29	\$11.41	_____
	Post-Emerge	Halex GT	pt.	1	3.6	\$6.70	\$24.13	_____
		Atrazine	qt.	1	1.5	\$3.98	\$5.97	_____
		Surfactant	\$/acre	3	1.0	\$1.50	\$4.50	_____
	Harvest Aid	Other		0	0	\$0.00	\$0.00	_____
Insecticides		Other		0	0	\$0.00	\$0.00	_____
		Other		0	0	\$0.00	\$0.00	_____
		Other		0	0	\$0.00	\$0.00	_____
		Other		0	0	\$0.00	\$0.00	_____
		Other		0	0	\$0.00	\$0.00	_____
Fungicides		Other		0	0	\$0.00	\$0.00	_____
		Other		0	0	\$0.00	\$0.00	_____
Total							\$61.40	_____

Table 3. Machinery⁵

	Power Unit	Implement	Size	Capital Recovery	Repairs & Maintenance	Fuel, Oil & Filter	Labor	Total	Your Farm (\$/Acre)
Burndown	SP Boom Sprayer		90'	\$9.63	\$0.29	\$0.51	\$0.32	\$10.75	_____
Fertilize	Tractor, 215 hp	Fertilize Spreader		\$5.17	\$1.60	\$3.35	\$1.68	\$11.80	_____
Plant	Tractor, 215 hp	Planter	16-row	\$16.21	\$2.88	\$3.16	\$1.59	\$23.83	_____
Weed Control	SP Boom Sprayer		90'	\$9.63	\$0.29	\$0.51	\$0.32	\$10.75	_____
Weed Control	SP Boom Sprayer		90'	\$9.63	\$0.29	\$0.51	\$0.32	\$10.75	_____
Weed Control	SP Boom Sprayer		90'	\$9.63	\$0.29	\$0.51	\$0.32	\$10.75	_____
Fertilize	Tractor, 215 hp	Fertilize Spreader		\$5.17	\$1.60	\$3.35	\$1.68	\$11.80	_____
Fertilize	Tractor, 215 hp	Fertilize Spreader		\$5.17	\$1.60	\$3.35	\$1.68	\$11.80	_____
Harvest	Combine	Corn Head	8-row	\$38.14	\$35.05	\$11.72	\$3.27	\$88.19	_____
Haul	Tractor, 215 hp	Grain Cart	800 bu	\$7.12	\$0.84	\$2.05	\$1.03	\$11.03	_____
Haul	Semi Tractor/Trailer			\$7.68	\$1.25	\$0.79	\$1.76	\$11.48	_____
Other				\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	_____
Total				\$123.20	\$45.98	\$29.80	\$13.98	\$212.95	_____

2023 Corn, Conventional Tillage, Non-Irrigated Budget

	<u>Unit</u>	<u>Quantity</u>	<u>Price</u>	<u>Total</u>	<u>Your Farm</u>
Revenue ¹				Gross Revenue (\$/Acre)	
Corn	Bu/acre	175	\$5.99	\$1,048.25	_____
Government Payments	\$/acre	1	\$0.00	\$0.00	_____
Other Revenue	\$/acre	1	\$0.00	\$0.00	_____
			Total Revenue	\$1,048.25	_____
Variable Expenses					
Seed ²	Thous.	32	\$3.65	\$116.80	_____
Fertilizer & Lime (Table 1)	Acre	1	\$322.60	\$322.60	_____
Chemical (Table 2)	Acre	1	\$49.99	\$49.99	_____
Crop Scout or Consultant	Acre	1	\$10.00	\$10.00	_____
Repair & Maintenance (Table 3)	Acre	1	\$51.47	\$51.47	_____
Fuel, Oil & Filter (Table 3)	Acre	1	\$41.46	\$41.46	_____
Operator Labor (Table 3)	Acre	1	\$19.77	\$19.77	_____
Crop Insurance ⁶	Acre	1	\$21.47	\$21.47	_____
Machinery Rental	Acre	1	\$0.00	\$0.00	_____
Custom Work	Acre	1	\$0.00	\$0.00	_____
Drying (Fuel/Electric)	Bu	175	\$0.00	\$0.00	_____
Other	Acre	1	\$0.00	\$0.00	_____
Other	Acre	1	\$0.00	\$0.00	_____
Operating Interest ⁷	%	\$633.57	7.75%	\$24.55	_____
			Total Variable Expenses	\$658.12	_____
			Return Above Variable Expenses	\$390.13	_____
Fixed Expenses					
Machinery					
Capital Recovery (Table 3)	Acre	1	\$139.78	\$139.78	_____
Other Fixed Machinery Costs	Acre	1	\$0.00	\$0.00	_____
General Overhead	Acre	1	\$20.00	\$20.00	_____
Cash Rent ⁸	Acre	1	\$111.00	\$111.00	_____
Insurance (Non-Machinery)	Acre	1	\$0.00	\$0.00	_____
Management Labor	Acre	1	\$25.00	\$25.00	_____
Other	Acre	1	\$0.00	\$0.00	_____
			Total Fixed Expenses	\$295.78	_____
			Total Expenses	\$953.89	_____
			Return Above Specified Expenses	\$94.36	_____

Breakeven Price for Selected Yield

<u>Yield</u> <u>(bu)</u>	<u>Variable Cost</u> <u>(\$/bu)</u>	<u>Total Specified Cost</u> <u>(\$/bu)</u>
125	\$5.26	\$7.63
135	\$4.87	\$7.07
145	\$4.54	\$6.58
155	\$4.25	\$6.15
165	\$3.99	\$5.78
175	\$3.76	\$5.45
185	\$3.56	\$5.16
195	\$3.37	\$4.89
205	\$3.21	\$4.65
215	\$3.06	\$4.44
225	\$2.92	\$4.24

Breakeven Yield for Selected Price

<u>Price</u> <u>(\$/bu)</u>	<u>Variable Cost</u> <u>(bu)</u>	<u>Total Specified Cost</u> <u>(bu)</u>
\$4.74	139	201
\$4.99	132	191
\$5.24	126	182
\$5.49	120	174
\$5.74	115	166
\$5.99	110	159
\$6.24	105	153
\$6.49	101	147
\$6.74	98	142
\$6.99	94	136
\$7.24	91	132

Table 1. Fertilizer & Lime³

Fertilizer	Description	Quantity (lbs.)	Price (\$)	Total (\$/Acre)	Your Farm (\$/Acre)
Nitrogen	Urea - Planting	60	\$0.82	\$49.20	_____
	UAN 32 - Side dress	120	\$0.95	\$114.00	_____
Phosphorous	P ₂ O ₅	70	\$0.72	\$50.40	_____
	K ₂ O	70	\$0.70	\$49.00	_____
Zinc Sulfate		15	\$1.60	\$24.00	_____
Ammonium Sulfate		50	\$0.37	\$18.50	_____
Lime	Limestone	1,000	\$35.00	\$17.50	_____
Other		0	\$0.00	\$0.00	_____
Other		0	\$0.00	\$0.00	_____
Total				\$322.60	_____

Table 2. Chemicals⁴

Chemical	Function	Description	Unit	Number of Apps.	Quantity	Price	Total (\$/Acre)	Your Farm (\$/Acre)
Herbicides	Pre-Emerge	Atrazine	qt.	1	1	\$3.98	\$3.98	_____
		Gramoxone SL	oz.	1	40	\$0.29	\$11.41	_____
	Post-Emerge	Halex GT	pt.	1	3.6	\$6.70	\$24.13	_____
		Atrazine	qt.	1	1.5	\$3.98	\$5.97	_____
	Harvest Aid	Surfactant	\$/acre	3	1.0	\$1.50	\$4.50	_____
Other			0	0	\$0.00	\$0.00	_____	
Other			0	0	\$0.00	\$0.00	_____	
Other			0	0	\$0.00	\$0.00	_____	
Other			0	0	\$0.00	\$0.00	_____	
Fungicides	Other		0	0	\$0.00	\$0.00	_____	
	Other		0	0	\$0.00	\$0.00	_____	
	Other		0	0	\$0.00	\$0.00	_____	
Total							\$49.99	_____

Table 3. Machinery⁵

	Power Unit	Implement	Size	Capital Recovery	Repairs & Maintenance	Fuel, Oil & Filter	Labor	Total	Your Farm (\$/Acre)
Chisel	Tractor, 215 hp	Chisel Plow	21'	\$7.05	\$2.03	\$4.60	\$2.31	\$15.99	_____
Disk	Tractor, 215 hp	Tandem Disk	29'	\$11.75	\$2.02	\$3.70	\$1.86	\$19.32	_____
Prepare Seedbed	Tractor, 215 hp	Do-All	26.5'	\$7.41	\$1.74	\$3.87	\$1.95	\$14.97	_____
Plant	Tractor, 215 hp	Planter	16-row	\$16.21	\$2.88	\$3.16	\$1.59	\$23.83	_____
Fertilize	Tractor, 215 hp	Fertilize Spreader		\$5.17	\$1.60	\$3.35	\$1.68	\$11.80	_____
Fertilize	Tractor, 215 hp	Fertilize Spreader		\$5.17	\$1.60	\$3.35	\$1.68	\$11.80	_____
Fertilize	Tractor, 215 hp	Fertilize Spreader		\$5.17	\$1.60	\$3.35	\$1.68	\$11.80	_____
Weed Control	SP Boom Sprayer		90'	\$9.63	\$0.29	\$0.51	\$0.32	\$10.75	_____
Weed Control	SP Boom Sprayer		90'	\$9.63	\$0.29	\$0.51	\$0.32	\$10.75	_____
Weed Control	SP Boom Sprayer		90'	\$9.63	\$0.29	\$0.51	\$0.32	\$10.75	_____
Harvest	Combine	Corn Head	8-row	\$38.14	\$35.05	\$11.72	\$3.27	\$88.19	_____
Haul	Tractor, 215 hp	Grain Cart	800 bu	\$7.12	\$0.84	\$2.05	\$1.03	\$11.03	_____
Haul	Semi Tractor/Trailer			\$7.68	\$1.25	\$0.79	\$1.76	\$11.48	_____
Other				\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	_____
Total				\$139.78	\$51.47	\$41.46	\$19.77	\$252.48	_____

2023 Corn, No-Till, Irrigated Budget

	<u>Unit</u>	<u>Quantity</u>	<u>Price</u>	<u>Total</u>	<u>Your Farm</u>
Revenue¹			Gross Revenue (\$/Acre)		
Corn	Bu/acre	230	\$5.99	\$1,377.70	_____
Government Payments	\$/acre	1	\$0.00	\$0.00	_____
Other Revenue	\$/acre	1	\$0.00	\$0.00	_____
			Total Revenue	\$1,377.70	_____
Variable Expenses					
Seed ²	Thous.	36.5	\$3.65	\$133.23	_____
Fertilizer & Lime (Table 1)	Acre	1	\$405.40	\$405.40	_____
Chemical (Table 2)	Acre	1	\$61.40	\$61.40	_____
Crop Scout or Consultant	Acre	1	\$10.00	\$10.00	_____
Repair & Maintenance (Table 3)	Acre	1	\$46.48	\$46.48	_____
Fuel, Oil & Filter (Table 3)	Acre	1	\$30.11	\$30.11	_____
Operator Labor (Table 3)	Acre	1	\$14.68	\$14.68	_____
Crop Insurance ⁶	Acre	1	\$21.47	\$21.47	_____
Machinery Rental	Acre	1	\$0.00	\$0.00	_____
Custom Work	Acre	1	\$0.00	\$0.00	_____
Drying (Fuel/Electric)	Bu	230	\$0.00	\$0.00	_____
Irrigation Energy Cost ⁹	Ac-in	9	\$8.20	\$73.80	_____
Irrigation System R&M & Labor ⁹	Ac-in	9	\$3.20	\$28.80	_____
Other Irrigation Costs	Acre	1	\$0.00	\$0.00	_____
Other	Acre	1	\$0.00	\$0.00	_____
Other	Acre	1	\$0.00	\$0.00	_____
Operating Interest ⁷	%	\$825.36	7.75%	\$31.98	_____
			Total Variable Expenses	\$857.34	_____
			Return Above Variable Expenses	\$520.36	_____
Fixed Expenses					
Machinery					
Capital Recovery (Table 3)	Acre	1	\$126.25	\$126.25	_____
Other Fixed Machinery Costs	Acre	1	\$0.00	\$0.00	_____
Capital Recovery (Irrigation Equipment) ⁹	Acre	1	\$100.00	\$100.00	_____
Other Fixed Irrigation Costs	Acre	1	\$0.00	\$0.00	_____
General Overhead	Acre	1	\$25.00	\$25.00	_____
Cash Rent ⁸	Acre	1	\$187.00	\$187.00	_____
Insurance (Non-Machinery)	Acre	1	\$0.00	\$0.00	_____
Management Labor ¹⁰	Acre	1	\$25.00	\$50.00	_____
Other	Acre	1	\$0.00	\$0.00	_____
			Total Fixed Expenses	\$488.25	_____
			Total Expenses	\$1,345.59	_____
			Return Above Specified Expenses	\$32.11	_____

Breakeven Price for Selected Yield

<u>Yield</u>	<u>Variable Cost</u>	<u>Total Specified Cost</u>
(bu)	(\$/bu)	(\$/bu)
180	\$4.76	\$7.48
190	\$4.51	\$7.08
200	\$4.29	\$6.73
210	\$4.08	\$6.41
220	\$3.90	\$6.12
230	\$3.73	\$5.85
240	\$3.57	\$5.61
250	\$3.43	\$5.38
260	\$3.30	\$5.18
270	\$3.18	\$4.98
280	\$3.06	\$4.81

Breakeven Yield for Selected Price

<u>Price</u>	<u>Variable Cost</u>	<u>Total Specified Cost</u>
(\$/bu)	(bu)	(bu)
\$4.74	181	284
\$4.99	172	270
\$5.24	164	257
\$5.49	156	245
\$5.74	149	234
\$5.99	143	225
\$6.24	137	216
\$6.49	132	207
\$6.74	127	200
\$6.99	123	193
\$7.24	118	186

Table 1. Fertilizer & Lime³

Fertilizer	Description	Quantity (lbs.)	Price (\$)	Total (\$/Acre)	Your Farm (\$/Acre)
Nitrogen	Urea - Planting	80	\$0.82	\$65.60	_____
	UAN 32 - Side dress	160	\$0.95	\$152.00	_____
Phosphorous	P ₂ O ₅	90	\$0.72	\$64.80	_____
	K ₂ O	90	\$0.70	\$63.00	_____
Zinc Sulfate		15	\$1.60	\$24.00	_____
Ammonium Sulfate		50	\$0.37	\$18.50	_____
Lime	Limestone	1,000	\$35.00	\$17.50	_____
Other		0	\$0.00	\$0.00	_____
Other		0	\$0.00	\$0.00	_____
Total				\$405.40	_____

Table 2. Chemicals⁴

Chemical	Function	Description	Unit	Number of Apps.	Quantity	Price	Total (\$/Acre)	Your Farm (\$/Acre)
Herbicides	Burndown	Gramoxone SL	oz.	1	40	\$0.29	\$11.41	_____
	Pre-Emerge	Atrazine	qt.	1	1	\$3.98	\$3.98	_____
		Gramoxone SL	oz.	1	40	\$0.29	\$11.41	_____
	Post-Emerge	Halex GT	pt.	1	3.6	\$6.70	\$24.13	_____
		Atrazine	qt.	1	1.5	\$3.98	\$5.97	_____
		Surfactant	\$/acre	3	1.0	\$1.50	\$4.50	_____
Insecticides	Harvest Aid	Other		0	0	\$0.00	\$0.00	_____
		Other		0	0	\$0.00	\$0.00	_____
		Other		0	0	\$0.00	\$0.00	_____
		Other		0	0	\$0.00	\$0.00	_____
		Other		0	0	\$0.00	\$0.00	_____
		Other		0	0	\$0.00	\$0.00	_____
Fungicides		Other		0	0	\$0.00	\$0.00	_____
		Other		0	0	\$0.00	\$0.00	_____
Total							\$61.40	_____

Table 3. Machinery⁵

	Power Unit	Implement	Size	Capital Recovery	Repairs & Maintenance	Fuel, Oil & Filter	Labor	Total	Your Farm (\$/Acre)
Burndown	SP Boom Sprayer		90'	\$9.63	\$0.29	\$0.51	\$0.32	\$10.75	_____
Plant	Tractor, 215 hp	Planter	16-row	\$16.21	\$2.88	\$3.16	\$1.59	\$23.83	_____
Fertilize	Tractor, 215 hp	Fertilize Spreader		\$5.17	\$1.60	\$3.35	\$1.68	\$11.80	_____
Weed Control	SP Boom Sprayer		90'	\$9.63	\$0.29	\$0.51	\$0.32	\$10.75	_____
Weed Control	SP Boom Sprayer		90'	\$9.63	\$0.29	\$0.51	\$0.32	\$10.75	_____
Weed Control	SP Boom Sprayer		90'	\$9.63	\$0.29	\$0.51	\$0.32	\$10.75	_____
Fertilize	Tractor, 215 hp	Fertilize Spreader		\$5.17	\$1.60	\$3.35	\$1.68	\$11.80	_____
Fertilize	Tractor, 215 hp	Fertilize Spreader		\$5.17	\$1.60	\$3.35	\$1.68	\$11.80	_____
Harvest	Combine	Corn Head	8-row	\$38.14	\$35.05	\$11.72	\$3.27	\$88.19	_____
Haul	Tractor, 215 hp	Grain Cart	800 bu	\$7.12	\$0.84	\$2.05	\$1.03	\$11.03	_____
Haul	Semi Tractor/Trailer			\$10.73	\$1.75	\$1.10	\$2.46	\$16.04	_____
Other				\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	_____
Total				\$126.25	\$46.48	\$30.11	\$14.68	\$217.51	_____

2023 Soybean, No-Till, Non-Irrigated Budget

	Unit	Quantity	Price	Total	Your Farm
Revenue¹				Gross Revenue (\$/Acre)	
Soybeans	Bu/acre	50	\$13.77	\$688.50	_____
Government Payments	\$/acre	1	\$0.00	\$0.00	_____
Other Revenue	\$/acre	1	\$0.00	\$0.00	_____
			Total Revenue	\$688.50	_____
Variable Expenses					
Seed ²	Thous.	140	\$0.43	\$60.20	_____
Fertilizer & Lime (Table 1)	Acre	1	\$89.77	\$89.77	_____
Chemical (Table 2)	Acre	1	\$91.23	\$91.23	_____
Crop Scout or Consultant	Acre	1	\$10.00	\$10.00	_____
Repair & Maintenance (Table 3)	Acre	1	\$33.13	\$33.13	_____
Fuel, Oil & Filter (Table 3)	Acre	1	\$20.13	\$20.13	_____
Operator Labor (Table 3)	Acre	1	\$8.90	\$8.90	_____
Crop Insurance ⁶	Acre	1	\$12.47	\$12.47	_____
Machinery Rental	Acre	0	\$0.00	\$0.00	_____
Custom Work	Acre	0	\$0.00	\$0.00	_____
Drying (Fuel/Electric)	Bu	50	\$0.00	\$0.00	_____
Other	Acre	1	\$0.00	\$0.00	_____
Other	Acre	1	\$0.00	\$0.00	_____
Operating Interest ⁷	%	\$325.83	7.75%	\$12.63	_____
			Total Variable Expenses	\$338.46	_____
			Return Above Variable Expenses	\$350.04	_____
Fixed Expenses					
Machinery					_____
Capital Recovery (Table 3)	Acre	1	\$110.88	\$110.88	_____
Other Fixed Machinery Costs	Acre	1	\$0.00	\$0.00	_____
General Overhead	Acre	1	\$20.00	\$20.00	_____
Cash Rent ⁸	Acre	1	\$111.00	\$111.00	_____
Insurance (Non-Machinery)	Acre	1	\$0.00	\$0.00	_____
Management Labor	Acre	1	\$25.00	\$25.00	_____
Other	Acre	1	\$0.00	\$0.00	_____
			Total Fixed Expenses	\$266.88	_____
			Total Expenses	\$605.33	_____
			Return Above Specified Expenses	\$83.17	_____

Breakeven Price for Selected Yield

Yield (bu)	Variable Cost (\$/bu)	Total Specified Cost (\$/bu)
30	\$11.28	\$20.18
35	\$9.67	\$17.30
40	\$8.46	\$15.13
45	\$7.52	\$13.45
50	\$6.77	\$12.11
55	\$6.15	\$11.01
60	\$5.64	\$10.09
65	\$5.21	\$9.31
70	\$4.84	\$8.65

Breakeven Yield for Selected Price

Price (\$/bu)	Variable Cost (bu)	Total Specified Cost (bu)
\$11.77	29	51
\$12.27	28	49
\$12.77	27	47
\$13.27	26	46
\$13.77	25	44
\$14.27	24	42
\$14.77	23	41
\$15.27	22	40
\$15.77	21	38

Table 1. Fertilizer & Lime³

Fertilizer	Description	Quantity (lbs.)	Price (\$)	Total (\$/Acre)	Your Farm (\$/Acre)
Nitrogen		0	\$0.82	\$0.00	_____
Phosphorous	P ₂ O ₅	30	\$0.72	\$21.60	_____
Potassium	K ₂ O	60	\$0.70	\$42.00	_____
Lime	Limestone	1,000	\$35.00	\$17.50	_____
Boron		7	\$1.30	\$8.67	_____
Other		0	\$0.00	\$0.00	_____
Other		0	\$0.00	\$0.00	_____
Total				\$89.77	_____

Table 2. Chemicals⁴

Chemical	Function	Description	Unit	Number of Apps.	Quantity	Price	Total (\$/Acre)	Your Farm (\$/Acre)
Herbicides	Burndown	Roundup	qt.	1	1	\$5.70	\$5.70	_____
	Pre-Emerge	Gramoxone SL	oz.	1	40	\$0.29	\$11.41	_____
		Prefix	qt.	1	1	\$14.64	\$14.64	_____
	Post-Emerge	Engenia	oz.	1	12.8	\$1.02	\$13.06	_____
		Flexstar	pt.	1	1	\$4.94	\$4.94	_____
Insecticide/Fungicide		Surfactant	\$/acre	3	1	\$1.50	\$4.50	_____
		Seed Treatment	acre	1	1	\$12.50	\$12.50	_____
	Foliar	Foliar	acre	1	1	\$12.00	\$12.00	_____
Fungicides		Foliar	acre	1	1	\$12.50	\$12.50	_____
		Other		0	0	\$0.00	\$0.00	_____
		Other		0	0	\$0.00	\$0.00	_____
		Other		0	0	\$0.00	\$0.00	_____
Total							\$91.23	_____

Table 3. Machinery⁵

	Power Unit	Implement	Size	Capital Recovery	Repairs & Maintenance	Fuel, Oil & Filter	Labor	Total	Your Farm (\$/Acre)
Burndown	SP Boom Sprayer		90'	\$9.63	\$0.29	\$0.51	\$0.32	\$10.75	_____
Fertilize	Tractor, 215 hp	Fertilize Spreader		\$5.17	\$1.60	\$3.35	\$1.68	\$11.80	_____
Plant	Tractor, 215 hp	Planter	16-row	\$16.21	\$2.88	\$3.16	\$1.59	\$23.83	_____
Pre-Emerge	SP Boom Sprayer		90'	\$9.63	\$0.29	\$0.51	\$0.32	\$10.75	_____
Post-Emerge	SP Boom Sprayer		90'	\$9.63	\$0.29	\$0.51	\$0.32	\$10.75	_____
Post-Emerge	SP Boom Sprayer		90'	\$9.63	\$0.29	\$0.51	\$0.32	\$10.75	_____
Fungicide	SP Boom Sprayer		90'	\$9.63	\$0.29	\$0.51	\$0.32	\$10.75	_____
Harvest	Combine	Grain Head	30 ft	\$28.30	\$26.03	\$8.79	\$2.46	\$65.58	_____
Haul	Tractor, 215 hp	Grain Cart	800 bu	\$7.12	\$0.84	\$2.05	\$1.03	\$11.03	_____
Haul	Semi Tractor/Trailer			\$5.91	\$0.32	\$0.25	\$0.55	\$7.03	_____
Other				\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	_____
Other				\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	_____
Other				\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	_____
Total				\$110.88	\$33.13	\$20.13	\$8.90	\$173.03	_____

2023 Soybean, No-Till, Irrigated Budget

	<u>Unit</u>	<u>Quantity</u>	<u>Price</u>	<u>Total</u>	<u>Your Farm</u>
Revenue¹				Gross Revenue (\$/Acre)	
Soybeans	Bu/acre	65	\$13.77	\$895.05	_____
Government Payments	\$/acre	1	\$0.00	\$0.00	_____
Other Revenue	\$/acre	1	\$0.00	\$0.00	_____
			Total Revenue	\$895.05	_____
Variable Expenses					
Seed ²	Thous.	150	\$0.43	\$64.50	_____
Fertilizer & Lime (Table 1)	Acre	1	\$110.97	\$110.97	_____
Chemical (Table 2)	Acre	1	\$91.23	\$91.23	_____
Crop Scout or Consultant	Acre	1	\$10.00	\$10.00	_____
Repair & Maintenance (Table 3)	Acre	1	\$33.26	\$33.26	_____
Fuel, Oil & Filter (Table 3)	Acre	1	\$20.24	\$20.24	_____
Operator Labor (Table 3)	Acre	1	\$9.13	\$9.13	_____
Crop Insurance ⁶	Acre	1	\$12.47	\$12.47	_____
Machinery Rental	Acre	0	\$0.00	\$0.00	_____
Custom Work	Acre	0	\$0.00	\$0.00	_____
Drying (Fuel/Electric)	Bu	65	\$0.00	\$0.00	_____
Irrigation Energy Cost ⁹	Ac-In	4.5	\$8.20	\$36.90	_____
Irrigation System R&M & Labor ⁹	Ac-In	4.5	\$3.20	\$14.40	_____
Other Irrigation Costs	Acre	1	\$0.00	\$0.00	_____
Other	Acre	1	\$0.00	\$0.00	_____
Other	Acre	1	\$0.00	\$0.00	_____
Operating Interest ⁷	%	\$403.09	7.75%	\$15.62	_____
			Total Variable Expenses	\$418.71	_____
			Return Above Variable Expenses	\$476.34	_____
Fixed Expenses					
Machinery					
Capital Recovery (Table 3)	Acre	1	\$113.32	\$113.32	_____
Other Fixed Machinery Costs	Acre	1	\$0.00	\$0.00	_____
Capital Recovery (Irrigation Equipment) ⁹	Acre	1	\$100.00	\$100.00	_____
Other Irrigation Costs	Acre	1	\$0.00	\$0.00	_____
General Overhead	Acre	1	\$25.00	\$25.00	_____
Cash Rent ⁸	Acre	1	\$187.00	\$187.00	_____
Insurance (Non-Machinery)	Acre	1	\$0.00	\$0.00	_____
Management Labor ¹⁰	Acre	1	\$25.00	\$50.00	_____
Other	Acre	1	\$0.00	\$0.00	_____
			Total Fixed Expenses	\$475.32	_____
			Total Expenses	\$894.03	_____
			Return Above Specified Expenses	\$1.02	_____

Breakeven Price for Selected Yield

<u>Yield (bu)</u>	<u>Variable Cost (\$/bu)</u>	<u>Total Specified Cost (\$/bu)</u>
45	\$9.30	\$19.87
50	\$8.37	\$17.88
55	\$7.61	\$16.26
60	\$6.98	\$14.90
65	\$6.44	\$13.75
70	\$5.98	\$12.77
75	\$5.58	\$11.92
80	\$5.23	\$11.18
85	\$4.93	\$10.52

Breakeven Yield for Selected Price

<u>Price (\$/bu)</u>	<u>Variable Cost (bu)</u>	<u>Total Specified Cost (bu)</u>
\$11.77	36	76
\$12.27	34	73
\$12.77	33	70
\$13.27	32	67
\$13.77	30	65
\$14.27	29	63
\$14.77	28	61
\$15.27	27	59
\$15.77	27	57

Table 1. Fertilizer & Lime³

Fertilizer	Description	Quantity (lbs.)	Price (\$)	Total (\$/Acre)	Your Farm (\$/Acre)
Nitrogen	Urea	0	\$0.82	\$0.00	_____
Phosphorous	P ₂ O ₅	40	\$0.72	\$28.80	_____
Potassium	K ₂ O	80	\$0.70	\$56.00	_____
Lime	Limestone	1,000	\$35.00	\$17.50	_____
Boron		7	\$1.30	\$8.67	_____
Other		0	\$0.00	\$0.00	_____
Other		0	\$0.00	\$0.00	_____
Total				\$110.97	_____

Table 2. Chemicals⁴

Chemical	Function	Description	Unit	Number of Apps.	Quantity	Price	Total (\$/Acre)	Your Farm (\$/Acre)
Herbicides	Burndown	Roundup	qt.	1	1	\$5.70	\$5.70	_____
	Pre-Emerge	Gramoxone SL	oz.	1	40	\$0.29	\$11.41	_____
		Prefix	qt.	1	1	\$14.64	\$14.64	_____
	Post-Emerge	Engenia	oz.	1	12.8	\$1.02	\$13.06	_____
		Flexstar	pt.	1	1	\$4.94	\$4.94	_____
Insecticide/Fungicide		Surfactant	\$/acre	3	1	\$1.50	\$4.50	_____
		Seed Treatment	acre	1	1	\$12.50	\$12.50	_____
	Foliar	Foliar	acre	1	1	\$12.00	\$12.00	_____
		Foliar	acre	1	1	\$12.50	\$12.50	_____
		Other		0	0	\$0.00	\$0.00	_____
Fungicides		Other		0	0	\$0.00	\$0.00	_____
		Other		0	0	\$0.00	\$0.00	_____
		Other		0	0	\$0.00	\$0.00	_____
		Other		0	0	\$0.00	\$0.00	_____
		Other		0	0	\$0.00	\$0.00	_____
Total						\$91.23		_____

Table 3. Machinery⁵

	Power Unit	Implement	Size	Capital Recovery	Repairs & Maintenance	Fuel, Oil & Filter	Labor	Total	Your Farm (\$/Acre)
Burndown	SP Boom Sprayer		90'	\$9.63	\$0.29	\$0.51	\$0.32	\$10.75	_____
Fertilize	Tractor, 215 hp	Fertilize Spreader		\$5.17	\$1.60	\$3.35	\$1.68	\$11.80	_____
Plant	Tractor, 215 hp	Planter	16-row	\$16.21	\$2.88	\$3.16	\$1.59	\$23.83	_____
Pre-Emerge	SP Boom Sprayer		90'	\$9.63	\$0.29	\$0.51	\$0.32	\$10.75	_____
Post-Emerge	SP Boom Sprayer		90'	\$9.63	\$0.29	\$0.51	\$0.32	\$10.75	_____
Post-Emerge	SP Boom Sprayer		90'	\$9.63	\$0.29	\$0.51	\$0.32	\$10.75	_____
Fungicide	SP Boom Sprayer		90'	\$9.63	\$0.29	\$0.51	\$0.32	\$10.75	_____
Harvest	Combine	Grain Head	30 ft	\$28.30	\$26.03	\$8.79	\$2.46	\$65.58	_____
Haul	Tractor, 215 hp	Grain Cart	800 bu	\$7.12	\$0.84	\$2.05	\$1.03	\$11.03	_____
Haul	Semi Tractor/Trailer			\$8.35	\$0.45	\$0.35	\$0.78	\$9.93	_____
Other				\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	_____
Other				\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	_____
Total				\$113.32	\$33.26	\$20.24	\$9.13	\$175.94	_____

2023 Wheat/Soybean Double Cropped, Non-Irrigated Budget

	Unit	Quantity	Price	Total	Your Farm
Revenue¹					
			Gross Revenue (\$/Acre)		
Soybeans	Bu/acre	40	\$13.77	\$550.80	_____
Wheat	Bu/acre	75	\$7.57	\$567.75	_____
Government Payments	\$/acre	1	\$0.00	\$0.00	_____
Other Revenue	\$/acre	1	\$0.00	\$0.00	_____
			Total Revenue	\$1,118.55	_____

Variable Expenses					
Seed, Soybeans ²	Thous.	140	\$0.43	\$60.20	_____
Seed, Wheat ²	Bu	2.5	\$20.00	\$50.00	_____
Fertilizer & Lime (Table 1)	Acre	1	\$221.47	\$221.47	_____
Chemical (Table 2)	Acre	1	\$155.43	\$155.43	_____
Crop Scout or Consultant	Acre	1	\$10.00	\$10.00	_____
Repair & Maintenance (Table 3)	Acre	1	\$71.80	\$71.80	_____
Fuel, Oil & Filter (Table 3)	Acre	1	\$49.11	\$49.11	_____
Operator Labor (Table 3)	Acre	1	\$22.28	\$22.28	_____
Crop Insurance ⁶	Acre	1	\$23.19	\$23.19	_____
Machinery Rental	Acre	0	\$0.00	\$0.00	_____
Custom Work	Acre	0	\$0.00	\$0.00	_____
Drying (Fuel/Electric)	Bu	75	\$0.00	\$0.00	_____
Other	Acre	1	\$0.00	\$0.00	_____
Other	Acre	1	\$0.00	\$0.00	_____
Other	Acre	1	\$0.00	\$0.00	_____
Operating Interest ⁷	%	\$663.49	7.75%	\$25.71	_____
			Total Variable Expenses	\$689.20	_____
			Return Above Variable Expenses	\$429.35	_____

Fixed Expenses					
Machinery					_____
Capital Recovery (Table 3)	Acre	1	\$216.12	\$216.12	_____
Other Fixed Machinery Costs	Acre	1	\$0.00	\$0.00	_____
General Overhead	Acre	1	\$30.00	\$30.00	_____
Cash Rent ⁸	Acre	1	\$111.00	\$111.00	_____
Insurance (Non-Machinery)	Acre	1	\$0.00	\$0.00	_____
Management Labor	Acre	1	\$25.00	\$25.00	_____
Other	Acre	1	\$0.00	\$0.00	_____
			Total Fixed Expenses	\$382.12	_____
			Total Expenses	\$1,071.32	_____
			Return Above Specified Expenses	\$47.23	_____

Breakeven Price for Selected Soybean Yield		
Yield (bu)	Variable Cost (\$/bu)	Total Specified Cost (\$/bu)
20	\$17.23	\$26.78
25	\$13.78	\$21.43
30	\$11.49	\$17.86
35	\$9.85	\$15.30
40	\$8.62	\$13.39
45	\$7.66	\$11.90
50	\$6.89	\$10.71
55	\$6.27	\$9.74
60	\$5.74	\$8.93

Breakeven Yield for Selected Soybean Price		
Price (\$/bu)	Variable Cost (bu)	Total Specified Cost (bu)
\$11.77	29	46
\$12.27	28	44
\$12.77	27	42
\$13.27	26	40
\$13.77	25	39
\$14.27	24	38
\$14.77	23	36
\$15.27	23	35
\$15.77	22	34

Breakeven Price for Selected Wheat Yield		
Yield (bu)	Variable Cost (\$/bu)	Total Specified Cost (\$/bu)
55	\$6.27	\$9.74
60	\$5.74	\$8.93
65	\$5.30	\$8.24
70	\$4.92	\$7.65
75	\$4.59	\$7.14
80	\$4.31	\$6.70
85	\$4.05	\$6.30
90	\$3.83	\$5.95
95	\$3.63	\$5.64

Breakeven Yield for Selected Wheat Price		
Price (\$/bu)	Variable Cost (bu)	Total Specified Cost (bu)
\$5.57	62	96
\$6.07	57	88
\$6.57	52	82
\$7.07	49	76
\$7.57	46	71
\$8.07	43	66
\$8.57	40	63
\$9.07	38	59
\$9.57	36	56

Table 1. Fertilizer & Lime³

Fertilizer	Description	Quantity (lbs.)	Price (\$)	Total (\$/Acre)	Your Farm (\$/Acre)
Nitrogen	Urea - Planting/Fall	30	\$0.82	\$24.60	_____
	UAN 32 - Post-Emerge/Spring	90	\$0.95	\$85.50	_____
Phosphorous	P ₂ O ₅	60	\$0.72	\$43.20	_____
Potassium	K ₂ O	60	\$0.70	\$42.00	_____
Boron		7	\$1.30	\$8.67	_____
Lime	Limestone	1,000	\$35.00	\$17.50	_____
Other		0	\$0.00	\$0.00	_____
Other		0	\$0.00	\$0.00	_____
Total				\$221.47	_____

Table 2. Chemicals⁴

Chemical	Function	Description	Unit	Number of Apps.	Quantity	Price	Total (\$/Acre)	Your Farm (\$/Acre)
Herbicides- Wheat	Burndown	Gramoxone SL	oz.	1	40	\$0.29	\$11.41	_____
		Roundup	qt.	1	1	\$5.70	\$5.70	_____
	Post-Emerge	Harmony	oz.	1	0.75	\$14.03	\$10.52	_____
		Metribuzin	oz.	1	3	\$0.86	\$2.59	_____
Herbicides- Soybeans		Surfactant	\$/acre	2	1	\$1.50	\$3.00	_____
	Pre-Emerge	Gramoxone SL	oz.	1	40	\$0.29	\$11.41	_____
		Prefix	qt.	1	1	\$14.64	\$14.64	_____
	Post-Emerge	Engenia	oz.	1	12	\$1.02	\$12.24	_____
Other		Flexstar	pt.	1	1	\$4.94	\$4.94	_____
		Surfactant	\$/acre	2	1	\$1.50	\$3.00	_____
				0	0	\$0.00	\$0.00	_____
				0	0	\$0.00	\$0.00	_____
Seed Treatment		Wheat-seed treatment	acre	1	1	\$20.00	\$20.00	_____
		Soybeans-seed treatment	acre	1	1	\$12.50	\$12.50	_____
Other				0	0	\$0.00	\$0.00	_____
Insecticides		Wheat-Foliar	acre	1	1	\$5.00	\$5.00	_____
		Soybeans-Foliar	acre	1	1	\$12.00	\$12.00	_____
Other				0	0	\$0.00	\$0.00	_____
Fungicides		Soybeans-Foliar	acre	1	1	\$12.50	\$12.50	_____
		Wheat-foliar	acre	1	1	\$14.00	\$14.00	_____
Other				0	0	\$0.00	\$0.00	_____
Total				0	0	\$0.00	\$155.43	_____

Table 3. Machinery⁵

	Power Unit	Implement	Size	Capital Recovery	Repairs & Maintenance	Fuel, Oil & Filter	Labor	Total	Your Farm (\$/Acre)
Disk	Tractor, 215 hp	Tandem Disk	29'	\$11.75	\$2.02	\$3.70	\$1.86	\$19.32	_____
Burndown	SP Boom Sprayer		90'	\$9.63	\$0.29	\$0.51	\$0.32	\$10.75	_____
Fertilize	Tractor, 215 hp	Fertilize Spreader		\$5.17	\$1.60	\$3.35	\$1.68	\$11.80	_____
Plant	Tractor, 215 hp	Grain Drill	20 ft	\$12.66	\$5.29	\$5.86	\$2.95	\$26.77	_____
Fertilize	Tractor, 215 hp	Fertilize Spreader		\$5.17	\$1.60	\$3.35	\$1.68	\$11.80	_____
Weed Control	SP Boom Sprayer		90'	\$9.63	\$0.29	\$0.51	\$0.32	\$10.75	_____
Fungicide	SP Boom Sprayer		90'	\$9.63	\$0.29	\$0.51	\$0.32	\$10.75	_____
Insect Control	SP Boom Sprayer		90'	\$9.63	\$0.29	\$0.51	\$0.32	\$10.75	_____
Harvest	Combine	Grain Head	30 ft	\$28.30	\$26.03	\$8.79	\$2.46	\$65.58	_____
Haul	Tractor, 215 hp	Grain Cart		\$7.12	\$0.84	\$2.05	\$1.03	\$11.03	_____
Haul	Semi Tractor/Trailer			\$6.17	\$0.43	\$0.35	\$0.77	\$7.72	_____
Plant	Tractor, 215 hp	Planter	16-row	\$16.21	\$2.88	\$3.16	\$1.59	\$23.83	_____
Fertilize	Tractor, 215 hp	Fertilize Spreader		\$5.17	\$1.60	\$3.35	\$1.68	\$11.80	_____
Weed Control	SP Boom Sprayer		90'	\$9.63	\$0.29	\$0.51	\$0.32	\$10.75	_____
Weed Control	SP Boom Sprayer		90'	\$9.63	\$0.29	\$0.51	\$0.32	\$10.75	_____
Weed Control	SP Boom Sprayer		90'	\$9.63	\$0.29	\$0.51	\$0.32	\$10.75	_____
Fungicide	SP Boom Sprayer		90'	\$9.63	\$0.29	\$0.51	\$0.32	\$10.75	_____
Harvest	Combine	Grain Head	30 ft	\$28.30	\$26.03	\$8.79	\$2.46	\$65.58	_____
Haul	Tractor, 215 hp	Grain Cart		\$7.12	\$0.84	\$2.05	\$1.03	\$11.03	_____
Haul	Semi Tractor/Trailer			\$6.17	\$0.43	\$0.35	\$0.77	\$7.72	_____
Other				\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	_____
Other				\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	_____
Total				\$216.12	\$71.80	\$49.11	\$22.28	\$359.32	_____

2023 Cotton, No-Till, Non-Irrigated Budget

	Unit	Quantity	Price	Total	Your Farm
Revenue¹				Gross Revenue (\$/Acre)	
Cotton	lb.	1,130	\$0.83	\$937.90	_____
Government Payments	\$/acre	1	\$0.00	\$0.00	_____
Other Revenue	\$/acre	1	\$0.00	\$0.00	_____
			Total Revenue	\$937.90	_____
Variable Expenses					
Seed ²	Thous.	50	\$2.12	\$106.00	_____
Wrap	lb.	1,130	\$0.03	\$30.51	_____
Fertilizer & Lime (Table 1)	Acre	1	\$211.15	\$211.15	_____
Chemical (Table 2)	Acre	1	\$175.30	\$175.30	_____
Crop Scout or Consultant	Acre	1	\$12.00	\$12.00	_____
Repair & Maintenance (Table 3)	Acre	1	\$32.66	\$32.66	_____
Fuel, Oil & Filter (Table 3)	Acre	1	\$38.28	\$38.28	_____
Operator Labor (Table 3)	Acre	1	\$15.44	\$15.44	_____
Crop Insurance ⁶	Acre	1	\$14.64	\$14.64	_____
Machinery Rental	Acre	1	\$0.00	\$0.00	_____
Custom Work	Acre	1	\$0.00	\$0.00	_____
Other Transportation Costs	Acre	1	\$0.00	\$0.00	_____
Other	Acre	0	\$0.00	\$0.00	_____
Other	Acre	0	\$0.00	\$0.00	_____
Operating Interest ⁷	%	\$635.98	7.75%	\$24.64	_____
			Total Variable Expenses	\$660.63	_____
			Return Above Variable Expenses	\$277.27	_____
Fixed Expenses					
Machinery					
Capital Recovery (Table 3)	Acre	1	\$174.04	\$174.04	_____
Other Fixed Machinery Costs	Acre	1	\$0.00	\$0.00	_____
General Overhead	Acre	1	\$20.00	\$20.00	_____
Cash Rent ⁸	Acre	1	\$111.00	\$111.00	_____
Insurance (Non-Machinery)	Acre	1	\$0.00	\$0.00	_____
Management Labor	Acre	1	\$25.00	\$25.00	_____
Other Fixed Costs	Acre	1	\$0.00	\$0.00	_____
			Total Fixed Expenses	\$330.04	_____
			Total Expenses	\$990.67	_____
			Return Above Specified Expenses	-\$52.77	_____

Breakeven Price for Selected Yield

Yield (lb.)	Variable Cost (\$/lb.)	Total Specified Cost (\$/lb.)
880	\$0.75	\$1.13
930	\$0.71	\$1.07
980	\$0.67	\$1.01
1,030	\$0.64	\$0.96
1,080	\$0.61	\$0.92
1,130	\$0.58	\$0.88
1,180	\$0.56	\$0.84
1,230	\$0.54	\$0.81
1,280	\$0.52	\$0.77
1,330	\$0.50	\$0.74
1,380	\$0.48	\$0.72

Breakeven Yield for Selected Price

Price (\$/lb.)	Variable Cost (lb.)	Total Specified Cost (lb.)
\$0.58	1,139	1,708
\$0.63	1,049	1,572
\$0.68	972	1,457
\$0.73	905	1,357
\$0.78	847	1,270
\$0.83	796	1,194
\$0.88	751	1,126
\$0.93	710	1,065
\$0.98	674	1,011
\$1.03	641	962
\$1.08	612	917

Table 1. Fertilizer & Lime³

Fertilizer	Description	Quantity (lbs.)	Price (\$)	Total (\$/Acre)	Your Farm (\$/Acre)
Nitrogen	Urea	40	\$0.82	\$32.80	_____
	UAN 32%	40	\$0.95	\$38.00	_____
Phosphorous	P ₂ O ₅	60	\$0.72	\$43.20	_____
	K ₂ O	90	\$0.70	\$63.00	_____
Sulfur		10	\$1.60	\$16.00	_____
		0.5	\$1.30	\$0.65	_____
Lime	Limestone	1,000	\$35.00	\$17.50	_____
		0	\$0.00	\$0.00	_____
Other		0	\$0.00	\$0.00	_____
Total				\$211.15	_____

Table 2. Chemicals⁴

Chemical	Function	Description	Unit	Number of Apps.	Quantity	Price	Total (\$/Acre)	Your Farm (\$/Acre)
Herbicides	Burndown	Roundup	qt.	1	1	\$5.70	\$5.70	_____
		Clarity	oz.	1	8	\$0.72	\$5.74	_____
Pre-Emerge		Cotoran	pt.	1	1	\$5.00	\$5.00	_____
		Caparol	pt.	1	1	\$3.03	\$3.03	_____
Post-Emerge		Liberty	oz.	1	26	\$0.57	\$14.93	_____
		Roundup	qt.	1	1	\$5.70	\$5.70	_____
		Sequence	pt.	1	2.5	\$6.00	\$15.00	_____
		Surfactant	\$/acre	3	1	\$1.50	\$4.50	_____
Growth Regulator		Meqex (Mepiquat Chloride)	pt.	1	2	\$1.25	\$2.50	_____
		Defoliant	oz.	1	12	\$1.56	\$18.72	_____
Boll Opener		Ethephon	oz.	1	32	\$0.25	\$8.00	_____
Insecticides		Seed Treatment	acre	1	1	\$20.00	\$20.00	_____
		Foliar	acre	1	1	\$56.00	\$56.00	_____
Fungicides		Seed Treatment	acre	1	1	\$10.50	\$10.50	_____
		Other		0	0	\$0.00	\$0.00	_____
		Other		0	0	\$0.00	\$0.00	_____
		Other		0	0	\$0.00	\$0.00	_____
		Other		0	0	\$0.00	\$0.00	_____
Total				0	0	\$0.00	\$175.30	_____

Table 3. Machinery⁵

	Power Unit	Implement	Size	Capital Recovery	Repairs & Maintenance	Fuel, Oil & Filter	Labor	Total	Your Farm (\$/Acre)
Chop Stalks	Tractor, 215 hp	Rotary Mower	15'	\$8.15	\$4.22	\$4.89	\$2.46	\$19.70	_____
Burndown	SP Boom Sprayer		90'	\$9.63		\$0.51	\$0.32	\$10.75	_____
Plant	Tractor, 215 hp	Planter	12-row	\$13.51	\$5.02	\$4.21	\$2.12	\$24.86	_____
Fertilize	Tractor, 215 hp	Fertilize Spreader		\$5.17	\$1.60	\$3.35	\$1.68	\$11.80	_____
Weed Control	SP Boom Sprayer		90'	\$9.63	\$0.29	\$0.51	\$0.32	\$10.75	_____
Weed Control	SP Boom Sprayer		90'	\$9.63	\$0.29	\$0.51	\$0.32	\$10.75	_____
Weed Control	Tractor, 215 hp	Hooded Sprayer		\$2.37	\$0.38	\$1.17	\$0.59	\$4.50	_____
Fertilize	Tractor, 215 hp	Fertilize Spreader		\$5.17	\$1.60	\$3.35	\$1.68	\$11.80	_____
Spray	SP Boom Sprayer		90'	\$9.63	\$0.29	\$0.51	\$0.32	\$10.75	_____
Spray	SP Boom Sprayer		90'	\$9.63	\$0.29	\$0.51	\$0.32	\$10.75	_____
Spray	SP Boom Sprayer		90'	\$9.63	\$0.29	\$0.51	\$0.32	\$10.75	_____
Harvest	Picker/Module Builder (Round)		6-row	\$68.92	\$16.95	\$14.66	\$3.12	\$103.66	_____
Harvest	Tractor, 215 hp	Module Handler		\$3.33	\$0.84	\$3.11	\$1.56	\$8.84	_____
Other				\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	_____
Total				\$174.04	\$32.66	\$38.28	\$15.44	\$260.42	_____

2023 Cotton, Conventional Tillage, Non-Irrigated Budget

	<u>Unit</u>	<u>Quantity</u>	<u>Price</u>	<u>Total</u>	<u>Your Farm</u>
Revenue¹				Gross Revenue (\$/Acre)	
Cotton	lb.	1,130	\$0.83	\$937.90	_____
Government Payments	\$/acre	1	\$0.00	\$0.00	_____
Other Revenue	\$/acre	1	\$0.00	\$0.00	_____
		Total Revenue		\$937.90	_____
Variable Expenses					
Seed ²	Thous.	50	\$2.12	\$106.00	_____
Wrap	lb.	1,130	\$0.03	\$30.51	_____
Fertilizer & Lime (Table 1)	Acre	1	\$211.15	\$211.15	_____
Chemical (Table 2)	Acre	1	\$172.99	\$172.99	_____
Crop Scout or Consultant	Acre	1	\$12.00	\$12.00	_____
Repair & Maintenance (Table 3)	Acre	1	\$38.70	\$38.70	_____
Fuel, Oil & Filter (Table 3)	Acre	1	\$51.20	\$51.20	_____
Operator Labor (Table 3)	Acre	1	\$21.87	\$21.87	_____
Crop Insurance ⁶	Acre	1	\$14.64	\$14.64	_____
Machinery Rental	Acre	1	\$0.00	\$0.00	_____
Custom Work	Acre	1	\$0.00	\$0.00	_____
Other Transportation Costs	Acre	1	\$0.00	\$0.00	_____
Other	Acre	0	\$0.00	\$0.00	_____
Other	Acre	0	\$0.00	\$0.00	_____
Operating Interest ⁷	%	\$659.05	7.75%	\$25.54	_____
		Total Variable Expenses		\$684.59	_____
		Return Above Variable Expenses		\$253.31	_____
Fixed Expenses					
Machinery					
Capital Recovery (Table 3)	Acre	1	\$191.55	\$191.55	_____
Other Fixed Machinery Costs	Acre	1	\$0.00	\$0.00	_____
General Overhead	Acre	1	\$20.00	\$20.00	_____
Cash Rent ⁸	Acre	1	\$111.00	\$111.00	_____
Insurance (Non-Machinery)	Acre	1	\$0.00	\$0.00	_____
Management Labor	Acre	1	\$25.00	\$25.00	_____
Other Fixed Costs	Acre	1	\$0.00	\$0.00	_____
		Total Fixed Expenses		\$347.55	_____
		Total Expenses		\$1,032.14	_____
		Return Above Specified Expenses		-\$94.24	_____

Breakeven Price for Selected Yield

<u>Yield (lb.)</u>	<u>Variable Cost (\$/lb.)</u>	<u>Total Specified Cost (\$/lb.)</u>
880	\$0.78	\$1.17
930	\$0.74	\$1.11
980	\$0.70	\$1.05
1,030	\$0.66	\$1.00
1,080	\$0.63	\$0.96
1,130	\$0.61	\$0.91
1,180	\$0.58	\$0.87
1,230	\$0.56	\$0.84
1,280	\$0.53	\$0.81
1,330	\$0.51	\$0.78
1,380	\$0.50	\$0.75

Breakeven Yield for Selected Price

<u>Price (\$/lb.)</u>	<u>Variable Cost (lb.)</u>	<u>Total Specified Cost (lb.)</u>
\$0.58	1,180	1,780
\$0.63	1,087	1,638
\$0.68	1,007	1,518
\$0.73	938	1,414
\$0.78	878	1,323
\$0.83	825	1,244
\$0.88	778	1,173
\$0.93	736	1,110
\$0.98	699	1,053
\$1.03	665	1,002
\$1.08	634	956

Table 1. Fertilizer & Lime³

Fertilizer	Description	Quantity (lbs.)	Price (\$)	Total (\$/Acre)	Your Farm (\$/Acre)
Nitrogen	Urea	40	\$0.82	\$32.80	_____
	UAN 32%	40	\$0.95	\$38.00	_____
Phosphorous	P ₂ O ₅	60	\$0.72	\$43.20	_____
	K ₂ O	90	\$0.70	\$63.00	_____
Sulfur		10	\$1.60	\$16.00	_____
		0.5	\$1.30	\$0.65	_____
Lime	Limestone	1,000	\$35.00	\$17.50	_____
	Other	0	\$0.00	\$0.00	_____
Other		0	\$0.00	\$0.00	_____
Total				\$211.15	_____

Table 2. Chemicals⁴

Chemical	Function	Description	Unit	Number of Apps.	Quantity	Price	Total (\$/Acre)	Your Farm (\$/Acre)
Herbicides	Pre-Emerge	Cotoran	pt.	1	1	\$5.00	\$5.00	_____
		Caparol	pt.	1	1	\$3.03	\$3.03	_____
	Post-Emerge	Gramoxone SL	oz.	1	32	\$0.29	\$9.13	_____
		Liberty	oz.	1	26	\$0.57	\$14.93	_____
		Roundup	qt.	1	1	\$5.70	\$5.70	_____
Growth Regulator		Sequence	pt.	1	2.5	\$6.00	\$15.00	_____
		Surfactant	\$/acre	3	1	\$1.50	\$4.50	_____
		Mepex (Mepiquat Chloride)	pt.	1	2	\$1.25	\$2.50	_____
	Defoliant		oz.	1	12	\$1.56	\$18.72	_____
		Ethephon	oz.	1	32	\$0.25	\$8.00	_____
Boil Opener	Insecticides	Seed Treatment	acre	1	1	\$20.00	\$20.00	_____
		In-Season	acre	1	1	\$56.00	\$56.00	_____
		Seed Treatment	acre	1	1	\$10.50	\$10.50	_____
Fungicides		Other		0	0	\$0.00	\$0.00	_____
		Other		0	0	\$0.00	\$0.00	_____
		Other		0	0	\$0.00	\$0.00	_____
		Other		0	0	\$0.00	\$0.00	_____
Total							\$172.99	_____

Table 3. Machinery⁵

	Power Unit	Implement	Size	Capital Recovery	Repairs & Maintenance	Fuel, Oil & Filter	Labor	Total	Your Farm (\$/Acre)
Chop Stalks	Tractor, 215 hp	Rotary Mower	15'	\$8.15	\$4.22	\$4.89	\$2.46	\$19.70	_____
Chisel	Tractor, 215 hp	Chisel Plow	21'	\$7.05	\$2.03	\$4.60	\$2.31	\$15.99	_____
Disk	Tractor, 215 hp	Tandem Disk	29'	\$11.75	\$2.02	\$3.70	\$1.86	\$19.32	_____
Prepare Seedbed	Tractor, 215 hp	Cultimulcher	20'	\$8.34	\$2.28	\$5.13	\$2.58	\$18.33	_____
Fertilize	Tractor, 215 hp	Fertilize Spreader		\$5.17	\$1.60	\$3.35	\$1.68	\$11.80	_____
Plant	Tractor, 215 hp	Planter	12-row	\$13.51	\$5.02	\$4.21	\$2.12	\$24.86	_____
Weed Control	SP Boom Sprayer		90'	\$9.63	\$0.29	\$0.51	\$0.32	\$10.75	_____
Weed Control	SP Boom Sprayer		90'	\$9.63	\$0.29	\$0.51	\$0.32	\$10.75	_____
Weed Control	Tractor, 215 hp	Hooded Sprayer		\$2.37	\$0.38	\$1.17	\$0.59	\$4.50	_____
Weed Control	SP Boom Sprayer		90'	\$9.63	\$0.29	\$0.51	\$0.32	\$10.75	_____
Fertilize	Tractor, 215 hp	Fertilize Spreader		\$5.17	\$1.60	\$3.35	\$1.68	\$11.80	_____
Spray	SP Boom Sprayer		90'	\$9.63	\$0.29	\$0.51	\$0.32	\$10.75	_____
Spray	SP Boom Sprayer		90'	\$9.63	\$0.29	\$0.51	\$0.32	\$10.75	_____
Spray	SP Boom Sprayer		90'	\$9.63	\$0.29	\$0.51	\$0.32	\$10.75	_____
Harvest	Picker/Module Builder (Round)		6-row	\$68.92	\$16.95	\$14.66	\$3.12	\$103.66	_____
Harvest	Tractor, 215 hp	Module Handler		\$3.33	\$0.84	\$3.11	\$1.56	\$8.84	_____
Other				\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	_____
Other				\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	_____
Total				\$191.55	\$38.70	\$51.20	\$21.87	\$303.31	_____

2023 Cotton, No-Till, Irrigated Budget

	<u>Unit</u>	<u>Quantity</u>	<u>Price</u>	<u>Total</u>	<u>Your Farm</u>
Revenue ¹				Gross Revenue (\$/Acre)	
Cotton	lb.	1,450	\$0.83	\$1,203.50	_____
Government Payments	\$/acre	1	\$0.00	\$0.00	_____
Other Revenue	\$/acre	1	\$0.00	\$0.00	_____
			Total Revenue	\$1,203.50	_____
Variable Expenses					
Seed ²	Thous.	60	\$2.12	\$127.20	_____
Wrap	lb.	1,450	\$0.03	\$39.15	_____
Fertilizer & Lime (Table 1)	Acre	1	\$220.00	\$220.00	_____
Chemical (Table 2)	Acre	1	\$175.30	\$175.30	_____
Crop Scout or Consultant	Acre	1	\$12.00	\$12.00	_____
Repair & Maintenance (Table 3)	Acre	1	\$32.66	\$32.66	_____
Fuel, Oil & Filter (Table 3)	Acre	1	\$38.28	\$38.28	_____
Operator Labor (Table 3)	Acre	1	\$15.44	\$15.44	_____
Crop Insurance ⁶	Acre	1	\$14.64	\$14.64	_____
Machinery Rental	Acre	1	\$0.00	\$0.00	_____
Custom Work	Acre	1	\$0.00	\$0.00	_____
Other Transportation Costs	Acre	1	\$0.00	\$0.00	_____
Irrigation Energy Cost ⁹	Ac-In	6	\$8.20	\$49.20	_____
Irrigation System R&M ⁹	Ac-In	6	\$3.20	\$19.20	_____
Other Irrigation Costs	Acre	1	\$0.00	\$0.00	_____
Other	Acre	0	\$0.00	\$0.00	_____
Other	Acre	0	\$0.00	\$0.00	_____
Operating Interest ⁷	%	\$743.07	7.75%	\$28.79	_____
			Total Variable Expenses	\$771.87	_____
			Return Above Variable Expenses	\$431.63	_____
Fixed Expenses					
Machinery					
Capital Recovery (Table 3)	Acre	1	\$174.04	\$174.04	_____
Other Fixed Machinery Costs	Acre	1	\$0.00	\$0.00	_____
Capital Recovery (Irrigation Equipment) ⁹	Acre	1	\$100.00	\$100.00	_____
Other Irrigation Costs	Acre	1	\$0.00	\$0.00	_____
General Overhead	Acre	1	\$30.00	\$30.00	_____
Cash Rent ⁸	Acre	1	\$187.00	\$187.00	_____
Insurance (Non-Machinery)	Acre	1	\$0.00	\$0.00	_____
Management Labor ¹⁰	Acre	1	\$25.00	\$50.00	_____
Other Fixed Costs	Acre	1	\$0.00	\$0.00	_____
			Total Fixed Expenses	\$541.04	_____
			Total Expenses	\$1,312.91	_____
			Return Above Specified Expenses	-\$109.41	_____

Breakeven Price for Selected Yield

<u>Yield (lb.)</u>	<u>Variable Cost (\$/lb.)</u>	<u>Total Specified Cost (\$/lb.)</u>
1,200	\$0.64	\$1.09
1,250	\$0.62	\$1.05
1,300	\$0.59	\$1.01
1,350	\$0.57	\$0.97
1,400	\$0.55	\$0.94
1,450	\$0.53	\$0.91
1,500	\$0.51	\$0.88
1,550	\$0.50	\$0.85
1,600	\$0.48	\$0.82
1,650	\$0.47	\$0.80
1,700	\$0.45	\$0.77

Breakeven Yield for Selected Price

<u>Price (\$/lb.)</u>	<u>Variable Cost (lb.)</u>	<u>Total Specified Cost (lb.)</u>
\$0.58	1,331	2,264
\$0.63	1,225	2,084
\$0.68	1,135	1,931
\$0.73	1,057	1,799
\$0.78	990	1,683
\$0.83	930	1,582
\$0.88	877	1,492
\$0.93	830	1,412
\$0.98	788	1,340
\$1.03	749	1,275
\$1.08	715	1,216

Table 1. Fertilizer & Lime³

Fertilizer	Description	Quantity (lbs.)	Price (\$)	Total (\$/Acre)	Your Farm (\$/Acre)
Nitrogen	Urea	45	\$0.82	\$36.90	_____
	UAN 32%	45	\$0.95	\$42.75	_____
Phosphorous	P ₂ O ₅	60	\$0.72	\$43.20	_____
	K ₂ O	90	\$0.70	\$63.00	_____
Sulfur		10	\$1.60	\$16.00	_____
Boron		0.5	\$1.30	\$0.65	_____
Lime	Limestone	1,000	\$35.00	\$17.50	_____
Other		0	\$0.00	\$0.00	_____
Other		0	\$0.00	\$0.00	_____
Total				\$220.00	_____

Table 2. Chemicals⁴

Chemical	Function	Description	Unit	Number of Apps.	Quantity	Price	Total (\$/Acre)	Your Farm (\$/Acre)
Herbicides	Burndown	Roundup	qt.	1	1	\$5.70	\$5.70	_____
		Clarity	oz.	1	8	\$0.72	\$5.74	_____
Pre-Emerge		Cotoran	pt.	1	1	\$5.00	\$5.00	_____
		Caparol	pt.	1	1	\$3.03	\$3.03	_____
Post-Emerge		Liberty	oz.	1	26	\$0.57	\$14.93	_____
		Roundup	qt.	1	1	\$5.70	\$5.70	_____
		Sequence	pt.	1	2.5	\$6.00	\$15.00	_____
		Surfactant	\$/acre	3	1	\$1.50	\$4.50	_____
Growth Regulator		Mepex (Mepiquat Chloride)	pt.	1	2	\$1.25	\$2.50	_____
		Defoliant	oz.	1	12	\$1.56	\$18.72	_____
Boll Opener		Ethephon	oz.	1	32	\$0.25	\$8.00	_____
Insecticides		Seed Treatment	acre	1	1	\$20.00	\$20.00	_____
		In-Season	acre	1	1	\$56.00	\$56.00	_____
Fungicides		Seed Treatment	acre	1	1	\$10.50	\$10.50	_____
		Other		0	0	\$0.00	\$0.00	_____
		Other		0	0	\$0.00	\$0.00	_____
		Other		0	0	\$0.00	\$0.00	_____
Total						\$0.00	\$175.30	_____

Table 3. Machinery⁵

	Power Unit	Implement	Size	Capital Recovery	Repairs & Maintenance	Fuel, Oil & Filter	Labor	Total	Your Farm (\$/Acre)
Chop Stalks	Tractor, 215 hp	Rotary Mower	15'	\$8.15	\$4.22	\$4.89	\$2.46	\$19.70	_____
Burndown	SP Boom Sprayer		90'	\$9.63	\$0.29	\$0.51	\$0.32	\$10.75	_____
Plant	Tractor, 215 hp	Planter	12-row	\$13.51	\$5.02	\$4.21	\$2.12	\$24.86	_____
Fertilize	Tractor, 215 hp	Fertilize Spreader		\$5.17	\$1.60	\$3.35	\$1.68	\$11.80	_____
Weed Control	SP Boom Sprayer		90'	\$9.63	\$0.29	\$0.51	\$0.32	\$10.75	_____
Weed Control	SP Boom Sprayer		90'	\$9.63	\$0.29	\$0.51	\$0.32	\$10.75	_____
Weed Control	SP Boom Sprayer		90'	\$9.63	\$0.29	\$0.51	\$0.32	\$10.75	_____
Weed Control	Tractor, 215 hp	Hooded Sprayer		\$2.37	\$0.38	\$1.17	\$0.59	\$4.50	_____
Fertilize	Tractor, 215 hp	Fertilize Spreader		\$5.17	\$1.60	\$3.35	\$1.68	\$11.80	_____
Spray	SP Boom Sprayer		90'	\$9.63	\$0.29	\$0.51	\$0.32	\$10.75	_____
Spray	SP Boom Sprayer		90'	\$9.63	\$0.29	\$0.51	\$0.32	\$10.75	_____
Spray	SP Boom Sprayer		90'	\$9.63	\$0.29	\$0.51	\$0.32	\$10.75	_____
Harvest	Picker/Module Builder (Round)		6-row	\$68.92	\$16.95	\$14.66	\$3.12	\$103.66	_____
Harvest	Tractor, 215 hp	Module Handler		\$3.33	\$0.84	\$3.11	\$1.56	\$8.84	_____
Other				\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	_____
Other				\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	_____
Total				\$174.04	\$32.66	\$38.28	\$15.44	\$260.42	_____

2023 Grain Sorghum, No-Till, Non-Irrigated Budget

	Unit	Quantity	Price	Total	Your Farm
Revenue ¹				Gross Revenue (\$/Acre)	
Grain Sorghum	Bu	110	\$6.10	\$671.00	_____
			Total Revenue	\$671.00	_____
Variable Expenses					
Seed ²	Thous.	85	\$0.25	\$21.25	_____
Fertilizer & Lime (Table 1)	Acre	1	\$139.75	\$139.75	_____
Chemical (Table 2)	Acre	1	\$113.87	\$113.87	_____
Crop Scout	Acre	1	\$10.00	\$10.00	_____
Repair & Maintenance (Table 3)	Acre	1	\$35.65	\$35.65	_____
Fuel, Oil & Filter (Table 3)	Acre	1	\$24.02	\$24.02	_____
Operator Labor (Table 3)	Acre	1	\$11.79	\$11.79	_____
Machinery Rental	Acre	0	\$0.00	\$0.00	_____
Custom Work	Acre	0	\$0.00	\$0.00	_____
Drying (Fuel/Electric)	Bu	110	\$0.00	\$0.00	_____
Crop Insurance ⁶	Acre	1	\$8.30	\$8.30	_____
Other	Acre	1	\$0.00	\$0.00	_____
Other	Acre	1	\$0.00	\$0.00	_____
Operating Interest ⁷	%	\$364.64	7.75%	\$14.13	_____
			Total Variable Expenses	\$378.77	_____
			Return Above Variable Expenses	\$292.23	_____
Fixed Expenses					
Machinery					
Capital Recovery (Table 3)	Acre	1	\$117.82	\$117.82	_____
Other Fixed Machinery Costs	Acre	1	\$0.00	\$0.00	_____
General Overhead	Acre	1	\$20.00	\$20.00	_____
Cash Rent ⁸	Acre	1	\$111.00	\$111.00	_____
Management Labor	Acre	1	\$25.00	\$25.00	_____
Other Fixed Costs	Acre	1	\$0.00	\$0.00	_____
			Total Fixed Expenses	\$273.82	_____
			Return Above All Specified Expenses	\$18.41	_____

Breakeven Price for Selected Yield

Yield (bu)	Variable Cost (\$/bu)	Total Specified Cost (\$/bu)
90	\$4.21	\$7.25
95	\$3.99	\$6.87
100	\$3.79	\$6.53
105	\$3.61	\$6.22
110	\$3.44	\$5.93
115	\$3.29	\$5.67
120	\$3.16	\$5.44
125	\$3.03	\$5.22
130	\$2.91	\$5.02

Breakeven Yield for Selected Price

Price (\$/bu)	Variable Cost (bu)	Total Specified Cost (bu)
\$5.90	64	111
\$5.95	64	110
\$6.00	63	109
\$6.05	63	108
\$6.10	62	107
\$6.15	62	106
\$6.20	61	105
\$6.25	61	104
\$6.30	60	104

Table 1. Fertilizer & Lime³

Fertilizer	Description	Quantity (lbs.)	Price (\$)	Total (\$/Acre)	Your Farm (\$/Acre)
Nitrogen	Urea	45	\$0.82	\$36.90	_____
Nitrogen	32% UAN	45	\$0.95	\$42.75	_____
Phosphorous	P ₂ O ₅	30	\$0.72	\$21.60	_____
Potassium	K ₂ O	30	\$0.70	\$21.00	_____
Lime	Limestone	1,000	\$35.00	\$17.50	_____
Total				\$139.75	_____

Table 2. Chemicals⁴

Chemical	Function	Description	Unit	Number of Apps.	Quantity	Price	Total (\$/Acre)	Your Farm (\$/Acre)
Herbicides	Burndown	Gramoxone SL	oz.	1	40	\$0.29	\$11.41	_____
		Surfactant	\$/acre	1	1	\$1.50	\$1.50	_____
	Pre-Emerge	Bicep II Magnum	qt.	1	2.1	\$12.62	\$26.50	_____
		Surfactant	pt.	3	1	\$1.50	\$4.50	_____
	Post-Emerge	Atrazine	qt.	1	2	\$3.98	\$7.96	_____
Crop Oil		pt.	1	2	\$3.50	\$7.00	_____	
Insecticides		Seed Treatment	acre	1	1	\$10.00	\$10.00	_____
		Foliar	acre	1	1	\$45.00	\$45.00	_____
		Other	acre			\$0.00	\$0.00	_____
Total							\$113.87	_____

Table 3. Machinery⁵

	Power Unit	Implement	Size	Capital Recovery	Repairs & Maintenance	Fuel, Oil & Filter	Labor	Total	Your Farm (\$/Acre)
Burndown	SP Boom Sprayer		90'	\$9.63	\$0.29	\$0.51	\$0.32	\$10.75	_____
Plant	Tractor, 215 hp	Planter	16-row	\$16.21	\$2.88	\$3.16	\$1.59	\$23.83	_____
Fertilize	Tractor, 215 hp	Fertilize Spreader		\$5.17	\$1.60	\$3.35	\$1.68	\$11.80	_____
Weed Control	SP Boom Sprayer		90'	\$9.63	\$0.29	\$0.51	\$0.32	\$10.75	_____
Fertilize	Tractor, 215 hp	Fertilize Spreader		\$5.17	\$1.60	\$3.35	\$1.68	\$11.80	_____
Weed Control	SP Boom Sprayer		90'	\$9.63	\$0.29	\$0.51	\$0.32	\$10.75	_____
Insecticide	SP Boom Sprayer		90'	\$9.63	\$0.29	\$0.51	\$0.32	\$10.75	_____
Insecticide	SP Boom Sprayer		90'	\$9.63	\$0.29	\$0.51	\$0.32	\$10.75	_____
Harvest	Combine	Grain Head	30'	\$28.30	\$26.03	\$8.79	\$2.46	\$36.77	_____
Haul	Tractor, 215 hp	Grain Cart		\$7.12	\$0.84	\$2.05	\$1.03	\$11.03	_____
Haul	Semi Tractor/Trailer			\$7.68	\$1.25	\$0.79	\$1.76	\$9.93	_____
Total				\$117.82	\$35.65	\$24.02	\$11.79	\$158.93	_____

FOOTNOTES

¹ Revenue

Corn price was estimated using weighted average futures prices from September 2023 to July 2024, adjusted by average monthly basis in Tennessee. Corn yield is the predicted 2023 linear trend line yield for corn in Tennessee, using state average USDA-NASS yields from 2002-2022. Irrigated corn yield was estimated at 230 bu/acre.

Soybean price was estimated using weighted average futures prices from November 2023 to August 2024, adjusted by average monthly basis in Tennessee. Soybean yield is the predicted 2023 linear trend line yield for soybeans in Tennessee, using state average USDA-NASS yields from 2002-2022. Irrigated soybean yield was estimated at 65 bu/acre.

Wheat/Soybean. Soybean yield is the predicted 2023 linear trend line yield for soybeans in Tennessee, adjusted for double cropping system. Wheat price was estimated using weighted average futures prices from July 2023 to May 2024, adjusted by average monthly basis in Tennessee. Wheat yield is the predicted 2023 linear trend line yield for wheat in Tennessee, using state average yields from 2002-2022. If a market for wheat straw is available, add an appropriate amount to other revenue (\$/acre) based on the expected yield and price of the straw, being sure to account for additional harvest and marketing costs.

Cotton price was estimated using weighted average futures prices from December 2023 to July 2024, adjusted by average monthly basis in Tennessee. Cotton yield is the predicted 2023 linear trend line yield for cotton in Tennessee, using state average yields from 2002-2022. Most ginning arrangements provide producers cottonseed revenue net ginning costs, which should be included as additional revenue.

Sorghum price is estimated 10 cents above the price of corn, based on expected market conditions. Due to low acres and limited market access, prices may swing dramatically. Recently, in Tennessee, sorghum has been 10-25 cents above the price of corn.

² Seed Costs

Corn: Assumes a bag of seed costs \$292 and contains 80,000 seeds (\$3.65/thousand seeds). Seeding rate of 32,000 seeds/acre (36,500 for irrigated). Seed treatment is included in the price. Seed cost varies by variety.

Soybeans: Assumes a bag of seed costs \$60 and contains 140,000 seeds (\$0.43/thousand seeds). Seeding rate of 140,000 seeds/acre (150,000 for irrigated). Seed treatment is included in the price. Seed cost varies by variety.

Wheat: Assumes seeding rate of 2.5 bu/acre at \$15.00 per bushel. Seed treatment is included in the price. Seed cost varies by variety.

Cotton: Assumes \$2.12/thousand seeds. Seeding rate of 50,000 seeds/acre (60,000 for irrigated). Seed treatment is included in the price. Seed cost varies by variety.

Check with farm suppliers for rebates, discounts and incentives for seed and chemicals. Substantial cost savings may be available.

³ Fertilizer and Lime

Lime is assumed to be applied once every four years at a rate of 2 tons per acre (includes the cost of application). N, P and K quantities and prices are shown in elemental lb. Check with farm suppliers for rebates, discounts and incentives for fertilizers, seed and chemicals. Substantial cost savings may be available. Substantial variation in prices for fertilizer exist based on quantity purchased, product purchased and location of purchase.

⁴ **Chemicals**

Assumes a normal crop rotation with minimal weed infestation. A continuous monocrop system may require additional expenses for chemicals and/or land preparation. Weed control chemicals should be selected for specific weed or grass problems that are present. Generic chemicals may be a cost-effective option; contact your chemical supplier, qualified consultant or weed control specialist. Alternative weed control options are available in the University of Tennessee Weed Control Manual for Tennessee. Follow all labels, state and national regulations when using all chemicals. Check with farm suppliers for rebates, discounts and incentives for seed and chemicals. Substantial cost savings may be available. Seed treatments, such as some nematicide treatments, are optional and costs vary depending on product used.

⁵ **Machinery**

Machinery expenses will vary dramatically by operation, financial resources and land base. The machinery cost estimates provided in Table 3 are provided as an estimate of cost of ownership and operation for specified pieces of machinery that would be available to a "representative" row-crop farm in Tennessee. To estimate machinery costs for a specific set of equipment, interested parties can utilize the Excel version of the budgets and modify the Machinery Assumptions Table.

⁶ **Crop Insurance**

Crop insurance is an estimate and will vary by policy, county and coverage election. The estimate provided is the average premium paid per insured acre for each commodity in Tennessee for the previous production year, as reported by USDA RMA's Summary of Business Report.

⁷ **Operating Interest**

Operating interest is assumed to be charged on half of all variable expenses.

⁸ **Cash Rental Rates**

Cash rental rates are the 2022 USDA-NASS reported cash rental rates for cropland in Tennessee. Substantial differences may exist in cash rental rates reported by NASS and the prevailing rate in your location.

⁹ **Irrigation**

Center-pivot irrigation costs are estimated using the following assumptions: purchase price and installation cost of \$95,000; useful life of 20 years; and an irrigated acreage of 125 acres. Well depth and energy source will dramatically impact irrigation costs. Irrigation rates should be adjusted to meet commodity- and farm-specific applications. Irrigation costs are site and energy-source specific.

¹⁰ **Management Labor**

Management labor for irrigated acreage is assumed to be double that of dryland acres.

Appendix 1: Input Summary Table

Commodity Prices Received by Producers		
Corn	\$5.99	bu
Soybeans	\$13.77	bu
Wheat	\$7.57	bu
Grain Sorghum	\$6.10	bu
Cotton	\$0.83	lb.
Fuel, Interest Rates and Labor Costs		
Diesel Fuel (\$/gal)	\$3.95	\$/gal
Electricity (\$/kwh)	\$0.103	\$kwh
Operator Labor (\$/hr.)	\$20.00	\$/hr.
Management Labor (\$/hr.)	\$25.00	\$/hr.
Operating Interest (%)	7.75%	%
Fixed Capital Interest (%)	6.75%	%
Crop Scout, Consulting, Cash Rent and Crop Insurance		
Crop Scout / Consulting Fee	\$10.00	acre
Crop Scouting-Cotton	\$12.00	acre
Drying (\$/bu)	\$0.60	bu
Cotton Wrap (\$/lb.)	\$0.027	lb.
Irrigated Cropland Cash Rent	\$187.00	acre
Non-Irrigated Cropland Cash Rent	\$111.00	acre
Crop Insurance-Corn	\$21.47	acre
Crop Insurance-Soybean	\$12.47	acre
Crop Insurance-Wheat	\$10.72	acre
Crop Insurance-Grain Sorghum	\$8.30	acre
Crop Insurance-Cotton	\$14.64	acre
Property Taxes, Non-Machinery Insurance and Management Labor		
Property Taxes	\$0.00	\$/acre
Insurance (Non-machinery and Non-crop)	\$0.00	\$/acre
Management Labor	\$25.00	\$/acre
Seed		
Corn	\$3.65	\$/Thousand Seeds
Soybean	\$0.43	\$/Thousand Seeds
Wheat	\$20.00	\$/bu
Grain Sorghum	\$0.25	\$/Thousand Seeds
Cotton	\$2.12	\$/Thousand Seeds
Fertilizer		
Urea	\$0.82	\$/lb.
Ammonium Nitrate	\$0.86	\$/lb.
UAN 28%	\$0.93	\$/lb.
UAN 32%	\$0.95	\$/lb.
P ₂ O ₅	\$0.72	\$/lb.
DAP (18-46-0)	\$0.66	\$/lb.
Potash	\$0.70	\$/lb.
Lime	\$35.00	\$/ton
Boron 15%	\$1.30	\$/lb.
Ammonium Sulfate	\$0.37	\$/lb.
Zinc Sulfate	\$1.60	\$/lb.

Irrigation		
Irrigation Energy Cost	\$8.20	\$/acre-in
Irrigation System R&M & Labor	\$3.20	\$/acre-in
Capital Recovery (Irrigation Equipment)	\$100.00	\$/acre
Fungicide Treatments		
Soybean-Foliar	\$12.50	\$/acre
Soybean-Seed Treatment	\$5.00	\$/acre
Cotton-Seed Treatment	\$10.50	\$/acre
Wheat-Seed Treatment	\$20.00	\$/acre
Wheat-Foliar	\$14.00	\$/acre
Crop Oil Concentrate	\$4.00	\$/pint
Corn-Foliar	\$18.00	\$/acre
Surfactant	\$3.80	\$/pint
Insecticide Treatments		
Soybean -Foliar	\$12.00	\$/acre
Soybean-Seed Treatment	\$12.50	\$/acre
Cotton-Seed Treatment	\$20.00	\$/acre
Cotton-Foliar	\$56.00	\$/acre
Grain Sorghum-Seed Treatment	\$10.00	\$/acre
Grain Sorghum-Foliar	\$45.00	\$/acre
Wheat-Seed Treatment	\$20.00	\$/acre
Wheat- Foliar	\$5.00	\$/acre
Maintenance Fee (Boll Weevil Eradication)	\$2.00	\$/acre

Herbicides		
	<u>Price/Unit</u>	<u>Unit</u>
2, 4-D	\$2.25	\$/pt.
Accent Q	\$32.81	\$/oz.
Aim EC	\$8.12	\$/oz.
Assure II	\$0.96	\$/oz.
Atrazine	\$3.98	\$/qt.
Authority MTZ	\$1.36	\$/oz.
Authority XL	\$3.89	\$/oz.
Axial XL	\$1.07	\$/oz.
Axiom	\$1.86	\$/oz.
Banvel	\$7.00	\$/pt.
Basagran	\$13.53	\$/pt.
Bicep II Magnum	\$12.62	\$/qt.
Boll Opener (Ethephon)	\$0.25	\$/oz.
Boundary	\$10.26	\$/pt.
Butyrac 200	\$5.23	\$/pt.
Callisto	\$1.43	\$/oz.
Canopy DF	\$2.56	\$/oz.
Canopy EX	\$8.20	\$/oz.
Caparol	\$3.03	\$/pt.
Clarity 4EC	\$0.72	\$/oz.
Classic	\$17.00	\$/oz.
Cobra	\$1.57	\$/oz.
Command 3ME	\$14.45	\$/pt.
Cotoran 4L	\$5.00	\$/pt.
Cotton Pro	\$4.39	\$/pt.
Crop Oil	\$3.50	\$/pt.
Crossbow	\$12.25	\$/qt.
Defoliant	\$1.56	\$/oz.
Degree	\$5.00	\$/pt.
Degree Xtra	\$11.52	\$/qt.
Dicamba	\$0.47	\$/oz.
Direx 4L	\$4.06	\$/pt.
Distinct DF	\$2.32	\$/oz.
Dual Magnum	\$14.26	\$/pt.
Dual II Magnum	\$15.32	\$/pt.
Engenia	\$1.02	\$/oz.

(continued)

Herbicides		
Finesse	\$16.70	\$/oz.
FirstRate	\$41.82	\$/oz.
Firstshot SG	\$8.62	\$/oz.
Flexstar GT 3.5	\$4.94	\$/pt.
Flexstar	\$9.02	\$/pt.
Fusilade DX	\$1.35	\$/oz.
Gly-4 Plus	\$10.19	\$/qt.
Goal 2XL	\$10.21	\$/pt.
Gramoxone SL	\$0.29	\$/oz.
Grazon P + D	\$4.31	\$/pt.
Halex GT	\$6.70	\$/pt.
Harmony Extra	\$14.03	\$/oz.
Harness	\$14.51	\$/pt.
Harness Xtra	\$13.76	\$/qt.
Leadoff	\$8.50	\$/oz.
Liberty 280 SL	\$0.57	\$/oz.
Mepex (Mepiquat Chloride)	\$1.25	\$/pt.
Metribuzin	\$0.86	\$/oz.
Outlook	\$1.01	\$/oz.
Permit	\$20.67	\$/oz.
Poast/Poast Plus	\$12.54	\$/pt.
Prefix	\$14.64	\$/qt.
Prowl H2O	\$4.54	\$/pt.
Pursuit	\$3.40	\$/oz.
Python WPG	\$14.12	\$/oz.
Raptor	\$4.28	\$/oz.
Realm Q	\$4.93	\$/oz.
Reflex	\$16.80	\$/pt.
Reglone	\$10.41	\$/pt.
Resource	\$1.79	\$/oz.
Roundup	\$5.70	\$/qt.
Scepter	\$4.80	\$/oz.
Select Max	\$0.83	\$/oz.
Sequence	\$6.00	\$/pt.
Sharpen	\$5.86	\$/oz.
Steadfast Q	\$12.07	\$/oz.
Storm	\$11.18	\$/pt.
Surfactant	\$1.50	\$/acre
Treflan	\$3.38	\$/pt.
Ultra Blazer	\$9.85	\$/pt.
Valor	\$6.11	\$/oz.
Verdict	\$1.75	\$/oz.
Warrant	\$4.43	\$/pt.
Xtendimax	\$0.43	\$/oz.

Appendix 2: Field Operations Table

Commodity	Process	Power Unit	Implement	Size	Capital Recovery	Repair & Maintenance	Fuel	Labor	Total
All	Chisel	Tractor, 215 hp	Chisel Plow	21'	\$7.05	\$2.03	\$4.60	\$2.31	\$15.99
	Disk	Tractor, 215 hp	Tandem Disk	29'	\$11.75	\$2.02	\$3.70	\$1.86	\$19.32
	Prepare Seedbed	Tractor, 215 hp	Do-All	26.5'	\$7.41	\$1.74	\$3.87	\$1.95	\$14.97
	Prepare Seedbed	Tractor, 215 hp	Cultimulcher	20'	\$8.34	\$2.28	\$5.13	\$2.58	\$18.33
	Plant	Tractor, 215 hp	Planter	16-row	\$16.21	\$2.88	\$3.16	\$1.59	\$23.83
	Plant	Tractor, 215 hp	Grain Drill	20 ft	\$12.66	\$5.29	\$5.86	\$2.95	\$26.77
	Fertilize	Tractor, 215 hp	Fertilizer Spreader		\$5.17	\$1.60	\$3.35	\$1.68	\$11.80
	Spray	SP Boom Sprayer		90'	\$9.63	\$0.29	\$0.51	\$0.32	\$10.75
	Harvest	Combine	Corn Head	8-row	\$38.14	\$35.05	\$11.72	\$3.27	\$88.19
	Harvest	Combine	Grain Head	30 ft	\$28.30	\$26.03	\$8.79	\$2.46	\$65.58
Cotton	Haul	Tractor, 215 hp	Grain Cart	800 bu	\$7.12	\$0.84	\$2.05	\$1.03	\$11.03
	Haul (soybean)	Semi Tractor/Trailer			\$5.91	\$0.32	\$0.25	\$0.55	\$7.03
	Haul (corn)	Semi Tractor/Trailer			\$7.68	\$1.25	\$0.79	\$1.76	\$11.48
	Haul (wheat)	Semi Tractor/Trailer			\$6.17	\$0.43	\$0.35	\$0.77	\$7.72
	Chop Stalks	Tractor, 215 hp	Rotary Mower	15'	\$8.15	\$4.22	\$4.89	\$2.46	\$19.70
	Plant	Tractor, 215 hp	Planter	12-row	\$13.51	\$5.02	\$4.21	\$2.12	\$24.86
	Weed Control	Tractor, 215 hp	Hooded Sprayer	90	\$2.37	\$0.38	\$1.17	\$0.59	\$4.50
	Harvest	SP Cotton Picker		6-row	\$29.75	\$9.98	\$13.19	\$3.68	\$56.60
	Harvest	Tractor, 215 hp	Boll Buggy		\$7.77	\$1.20	\$5.13	\$2.58	\$16.68
	Harvest	Tractor, 215 hp	Module Builder	32'	\$8.08	\$1.27	\$4.58	\$2.30	\$16.24
	Harvest	Picker/Module Builder (Round)		6-row	\$68.92	\$16.95	\$14.66	\$3.12	\$103.66
	Harvest	Tractor, 215 hp	Module Handler		\$3.33	\$0.84	\$3.11	\$1.56	\$8.84

Summary of Revenue, Variable and Fixed Expenses, and Profit or Loss for each Commodity and Production Method

Commodity & Production Process	Revenue (\$/Acre)	Variable Expenses (\$/Acre)	Fixed Expenses (\$/Acre)	Returns Over Specified Costs
Corn No-Till, Non-Irrigated	\$1,048.25	\$646.12	\$279.20	\$122.93
Corn Conventional Tillage, Non-Irrigated	\$1,048.25	\$658.12	\$295.78	\$94.36
Corn No-Till, Irrigated	\$1,377.70	\$857.34	\$488.25	\$32.11
Soybeans No-Till, Non-Irrigated	\$688.50	\$338.46	\$266.88	\$83.17
Soybeans No-Till, Irrigated	\$895.05	\$418.71	\$475.32	\$1.02
Wheat & Soybean, Double Cropped	\$1,118.55	\$689.20	\$382.12	\$47.23
Cotton No-Till, Non-Irrigated	\$937.90	\$660.63	\$330.04	(\$52.77)
Cotton Conventional Tillage, Non-Irrigated	\$937.90	\$684.59	\$347.55	(\$94.24)
Cotton No-Till, Irrigated	\$1,203.50	\$771.87	\$541.04	(\$109.41)
Grain Sorghum, No-Till, Non-Irrigated	\$671.00	\$378.77	\$273.82	\$18.41

Appendix 3: Budget Summary

Disclaimer

This publication contains pesticide recommendations that are subject to change at any time. The recommendations in this publication are provided only as a guide. It is always the pesticide applicator's responsibility, by law, to read and follow all current label directions for the specific pesticide being used. The label always takes precedence over the recommendations found in this publication.

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