

2024 Soybean, No-Till, Irrigated Budget

	Unit	Quantity	Price	Total	Your Farm
Revenue¹	Gross Revenue (\$/Acre)				
Soybeans	Bu/acre	65	\$12.50	\$812.50	_____
Government Payments	\$/acre	1	\$0.00	\$0.00	_____
Other Revenue	\$/acre	1	\$0.00	\$0.00	_____
			Total Revenue	\$812.50	_____
Variable Expenses					
Seed ²	Thous.	150	\$0.45	\$67.50	_____
Fertilizer & Lime (Table 1)	Acre	1	\$77.76	\$77.76	_____
Chemical (Table 2)	Acre	1	\$87.15	\$87.15	_____
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	\$17.47	\$17.47	_____
Operator Labor (Table 3)	Acre	1	\$9.13	\$9.13	_____
Crop Insurance ⁶	Acre	1	\$11.22	\$11.22	_____
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	\$7.50	\$33.75	_____
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	%	\$361.63	8.50%	\$15.37	_____
			Total Variable Expenses	\$377.00	_____
			Return Above Variable Expenses	\$435.50	_____
Fixed Expenses					
Machinery					
Capital Recovery (Table 3)	Acre	1	\$117.72	\$117.72	_____
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	\$20.00	\$20.00	_____
Cash Rent ⁸	Acre	1	\$197.00	\$197.00	_____
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	\$484.72	_____
			Total Expenses	\$861.72	_____
			Return Above Specified Expenses	-\$49.22	_____

Breakeven Price for Selected Yield

Yield (bu)	Variable Cost (\$/bu)	Total Specified Cost (\$/bu)
45	\$8.38	\$19.15
50	\$7.54	\$17.23
55	\$6.85	\$15.67
60	\$6.28	\$14.36
65	\$5.80	\$13.26
70	\$5.39	\$12.31
75	\$5.03	\$11.49
80	\$4.71	\$10.77
85	\$4.44	\$10.14

Breakeven Yield for Selected Price

Price (\$/bu)	Variable Cost (bu)	Total Specified Cost (bu)
\$10.50	36	82
\$11.00	34	78
\$11.50	33	75
\$12.00	31	72
\$12.50	30	69
\$13.00	29	66
\$13.50	28	64
\$14.00	27	62
\$14.50	26	59

Table 1. Fertilizer & Lime³

Fertilizer	Description	Quantity (lbs.)	Price (\$)	Total (\$/Acre)	Your Farm (\$/Acre)
Nitrogen	Urea	0	\$0.61	\$0.00	_____
Phosphorous	P ₂ O ₅	40	\$0.65	\$26.00	_____
Potassium	K ₂ O	80	\$0.43	\$34.40	_____
Lime	Limestone	1,000	\$30.00	\$15.00	_____
Boron		1	\$2.36	\$2.36	_____
Other		0	\$0.00	\$0.00	_____
Other		0	\$0.00	\$0.00	_____
Total				\$77.76	_____

Table 2. Chemicals⁴

Chemical	Function	Description	Unit	Number of Apps.	Quantity	Price	Total (\$/Acre)	Your Farm (\$/Acre)
Herbicides	Burndown	Roundup	qt.	1	1	\$14.50	\$14.50	_____
	Pre-Emerge	Sequence	pt.	1	2.5	\$9.00	\$22.50	_____
		Other	qt.	0	0	\$0.00	\$0.00	_____
Insecticide/Fungicide	Post-Emerge	Engenia	oz.	1	12.8	\$0.66	\$8.50	_____
		Flexstar	pt.	1	1	\$7.65	\$7.65	_____
		Other		0	0	\$0.00	\$0.00	_____
Insecticides	Foliar	Seed Treatment	acre	1	1	\$11.50	\$11.50	_____
		Foliar	acre	1	1	\$11.00	\$11.00	_____
		Foliar	acre	1	1	\$11.50	\$11.50	_____
Fungicides	Other	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						\$87.15	_____	

Table 3. Machinery⁵

Power Unit	Implement	Size	Capital Recovery	Repairs & Maintenance	Fuel, Oil & Filter	Labor	Total	Your Farm (\$/Acre)
Burndown	SP Boom Sprayer	90'	\$10.08	\$0.29	\$0.44	\$0.32	\$11.13	_____
Fertilize	Tractor, 215 hp		\$5.38	\$1.60	\$2.88	\$1.68	\$11.55	_____
Plant	Tractor, 215 hp	16-row	\$16.94	\$2.88	\$2.72	\$1.59	\$24.12	_____
Pre-Emerge	SP Boom Sprayer	90'	\$10.08	\$0.29	\$0.44	\$0.32	\$11.13	_____
Post-Emerge	SP Boom Sprayer	90'	\$10.08	\$0.29	\$0.44	\$0.32	\$11.13	_____
Post-Emerge	SP Boom Sprayer	90'	\$10.08	\$0.29	\$0.44	\$0.32	\$11.13	_____
Fungicide	SP Boom Sprayer	90'	\$10.08	\$0.29	\$0.44	\$0.32	\$11.13	_____
Harvest	Combine	30'	\$29.23	\$26.03	\$7.57	\$2.46	\$65.28	_____
Haul	Tractor, 215 hp	800 bu	\$7.40	\$0.84	\$1.77	\$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			\$117.72	\$33.26	\$17.47	\$9.13	\$177.57	_____