

2024 Wheat/Soybean Double Cropped, Non-Irrigated Budget

	Unit	Quantity	Price	Total	Your Farm
Revenue¹					
Gross Revenue (\$/Acre)					
Soybeans	Bu/acre	45	\$12.50	\$562.50	_____
Wheat	Bu/acre	80	\$6.50	\$520.00	_____
Government Payments	\$/acre	1	\$0.00	\$0.00	_____
Other Revenue	\$/acre	1	\$0.00	\$0.00	_____
Total Revenue				\$1,082.50	_____

Variable Expenses					
Seed, Soybeans ²	Thous.	140	\$0.45	\$63.00	_____
Seed, Wheat ²	Bu	2.5	\$18.00	\$45.00	_____
Fertilizer & Lime (Table 1)	Acre	1	\$148.91	\$148.91	_____
Chemical (Table 2)	Acre	1	\$135.11	\$135.11	_____
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	\$42.36	\$42.36	_____
Operator Labor (Table 3)	Acre	1	\$22.28	\$22.28	_____
Crop Insurance ⁶	Acre	1	\$25.82	\$25.82	_____
Machinery Rental	Acre	0	\$0.00	\$0.00	_____
Custom Work	Acre	0	\$0.00	\$0.00	_____
Drying (Fuel/Electric)	Bu	80	\$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	%	\$564.28	8.50%	\$23.98	_____
Total Variable Expenses				\$588.26	_____
Return Above Variable Expenses				\$494.24	_____

Fixed Expenses					
Machinery					_____
Capital Recovery (Table 3)	Acre	1	\$224.49	\$224.49	_____
Other Fixed Machinery Costs	Acre	1	\$0.00	\$0.00	_____
General Overhead	Acre	1	\$30.00	\$30.00	_____
Cash Rent ⁸	Acre	1	\$113.00	\$113.00	_____
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				\$392.49	_____
Total Expenses				\$980.75	_____
Return Above Specified Expenses				\$101.75	_____

Breakeven Price for Selected Soybean Yield

Yield (bu)	Variable Cost (\$/bu)	Total Specified Cost (\$/bu)
25	\$11.77	\$19.62
30	\$9.80	\$16.35
35	\$8.40	\$14.01
40	\$7.35	\$12.26
45	\$6.54	\$10.90
50	\$5.88	\$9.81
55	\$5.35	\$8.92
60	\$4.90	\$8.17
65	\$4.53	\$7.54

Breakeven Yield for Selected Soybean Price

Price (\$/bu)	Variable Cost (bu)	Total Specified Cost (bu)
\$10.50	28	47
\$11.00	27	45
\$11.50	26	43
\$12.00	25	41
\$12.50	24	39
\$13.00	23	38
\$13.50	22	36
\$14.00	21	35
\$14.50	20	34

Breakeven Price for Selected Wheat Yield

Yield (bu)	Variable Cost (\$/bu)	Total Specified Cost (\$/bu)
60	\$4.90	\$8.17
65	\$4.53	\$7.54
70	\$4.20	\$7.01
75	\$3.92	\$6.54
80	\$3.68	\$6.13
85	\$3.46	\$5.77
90	\$3.27	\$5.45
95	\$3.10	\$5.16
100	\$2.94	\$4.90

Breakeven Yield for Selected Wheat Price

Price (\$/bu)	Variable Cost (bu)	Total Specified Cost (bu)
\$4.50	65	109
\$5.00	59	98
\$5.50	53	89
\$6.00	49	82
\$6.50	45	75
\$7.00	42	70
\$7.50	39	65
\$8.00	37	61
\$8.50	35	58

Table 1. Fertilizer & Lime³

Fertilizer	Description	Quantity (lbs.)	Price (\$)	Total (\$/Acre)	Your Farm (\$/Acre)
Nitrogen	Urea - Planting/Fall	15	\$0.61	\$9.15	
	UAN 32 - Post-Emerge/Spring	90	\$0.64	\$57.60	
Phosphorous	P ₂ O ₅	60	\$0.65	\$39.00	
Potassium	K ₂ O	60	\$0.43	\$25.80	
Boron		1	\$2.36	\$2.36	
Lime		1,000	\$30.00	\$15.00	
Other		0	\$0.00	\$0.00	
Other		0	\$0.00	\$0.00	
Total				\$148.91	

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	\$0.33	\$13.25		
		Other		0	0	\$0.00	\$0.00		
	Post-Emerge	Harmony	oz.	1	0.75	\$14.03	\$10.52		
		Metribuzin	oz.	1	3	\$1.41	\$4.22		
Herbicides- Soybeans	Pre-Emerge	Other		0	0	\$0.00	\$0.00		
		Sequence	pt.	1	2.5	\$9.00	\$22.50		
		Other		0	0	\$0.00	\$0.00		
	Post-Emerge	Engenia	oz.	1	12	\$0.66	\$7.97		
		Flexstar	pt.	1	1	\$7.65	\$7.65		
		Other		0	0	\$0.00	\$0.00		
Seed Treatment	Wheat-seed treatment	Other		0	0	\$0.00	\$0.00		
		Wheat-seed treatment	acre	1	1	\$17.50	\$17.50		
	Soybeans-seed treatment	Other		0	0	\$0.00	\$0.00		
		Soybeans-seed treatment	acre	1	1	\$11.50	\$11.50		
	Insecticides	Wheat-Foliar	Other		0	0	\$5.00	\$5.00	
			Soybeans-Foliar	acre	1	1	\$11.00	\$11.00	
		Other	Other		0	0	\$0.00	\$0.00	
			Soybeans-Foliar	acre	1	1	\$11.50	\$11.50	
	Fungicides	Wheat-foliar	acre	1	1	\$12.50	\$12.50		
		Other		0	0	\$0.00	\$0.00		
Total						\$135.11			

Table 3. Machinery⁵

Disk	Power Unit	Implement	Size	Capital Recovery	Repairs & Maintenance	Fuel, Oil & Filter	Labor	Total	Your Farm (\$/Acre)
	Tractor, 215 hp	Tandem Disk	25'	\$12.20	\$2.02	\$3.18	\$1.86	\$19.25	
Burndown	SP Boom Sprayer		90'	\$10.08	\$0.29	\$0.44	\$0.32	\$11.13	
Fertilize	Tractor, 215 hp	Fertilize Spreader		\$5.38	\$1.60	\$2.88	\$1.68	\$11.55	
Plant	Tractor, 215 hp	Grain Drill	20'	\$13.20	\$5.29	\$5.05	\$2.95	\$26.49	
Fertilize	Tractor, 215 hp	Fertilize Spreader		\$5.38	\$1.60	\$2.88	\$1.68	\$11.55	
Weed Control	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	
Insect Control	SP Boom Sprayer		90'	\$10.08	\$0.29	\$0.44	\$0.32	\$11.13	
Harvest	Combine	Grain Head	30'	\$29.23	\$26.03	\$7.57	\$2.46	\$65.28	
Haul	Tractor, 215 hp	Grain Cart		\$7.40	\$0.84	\$1.77	\$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	\$16.94	\$2.88	\$2.72	\$1.59	\$24.12	
Fertilize	Tractor, 215 hp	Fertilize Spreader		\$5.38	\$1.60	\$2.88	\$1.68	\$11.55	
Weed Control	SP Boom Sprayer		90'	\$10.08	\$0.29	\$0.44	\$0.32	\$11.13	
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Weed Control	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	Grain Head	30'	\$29.23	\$26.03	\$7.57	\$2.46	\$65.28	
Haul	Tractor, 215 hp	Grain Cart	800 bu	\$7.40	\$0.84	\$1.77	\$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	
Total				\$224.49	\$71.80	\$42.36	\$22.28	\$360.93	