

SOYBEANS IRRIGATED- Enterprise Planning Budget Summary

Estimated Costs Per Acre

Note: To customize this budget, you may change any numbers in blue.

Following Recommended Management Practices

Yield Goal

60 Bushels per acre

ALABAMA, 2023

NOTE: The following costs are estimates. Actual costs and quantities will vary from farm to farm.

The most important information will be contained in the "Your Farm " column that you provide.

	UNIT	QUANTITY	PRICE OR COST/UNIT	TOTAL PER ACRE	YOUR FARM
1. VARIABLE COSTS					
Soil Test	ACRE	1.00	2.80	2.80	
Seed & Inoculant	BAG	1.00	55.00	55.00	
Fertilizer					
Nitrogen	UNITS	30.00	1.05	31.50	
Phosphate	UNITS	60.00	0.70	42.00	
Potash	UNITS	60.00	0.65	39.00	
Poultry Litter	TONS	0.00	0.00	0.00	
Boron /Micronutrients	ACRE	1.00	10.00	10.00	
Lime (Prorated)	TONS	0.33	55.00	18.15	
Herbicides	ACRE	1.00	49.50	49.50	
Insecticides	ACRE	1.00	9.00	9.00	
Fungicides	ACRE	1.00	15.50	15.50	
Nematicide	ACRE	1.00	0.00	0.00	
Consultant/Scouting Fee	ACRE	0.00	6.00	0.00	
Irrigation	AC/IN	6.00	12.00	72.00	
Drying	BU.	60.00	0.00	0.00	
Hauling	BU.	60.00	0.80	48.00	
Crop Insurance	ACRE	1.00	20.00	20.00	
Aerial Application	ACRE	0.00	10.00	0.00	
Cover Crop Establishment.	ACRE	1.00	35.00	35.00	
Labor (Wages & Fringe)	HOURL	1.05	16.54	17.37	
Tractor/Machinery	ACRE	1.00	38.00	38.00	
Interest on Operating Capital	DOL.	250.01	0.0750	18.75	
TOTAL VARIABLE COST				\$518.77	
2. FIXED COSTS					
TRACTOR/MACHINERY	ACRE	1.00	54.00	54.00	
IRRIGATION	ACRE	1.00	130.00	130.00	
LAND OWNERSHIP COST	ACRE	1.00	0.00	0.00	
GENERAL OVERHEAD	DOL.	518.77	0.08	41.50	
TOTAL FIXED COSTS				\$225.50	
3. TOTAL COST OF ALL SPECIFIED EXPENSES				\$744.27	

NET RETURNS PER ACRE ABOVE SPECIFIED VARIABLE EXPENSES AT VARYING YIELD AND PRICE LEVELS(1)

Yld Bu/acre	PRICE (\$/BU)				
	\$12.50	\$13.00	\$13.50	\$14.00	\$14.50
50	\$114.23	\$139.23	\$164.23	\$189.23	\$214.23
55	\$172.73	\$200.23	\$227.73	\$255.23	\$282.73
60	\$231.23	\$261.23	\$291.23	\$321.23	\$351.23
65	\$289.73	\$322.23	\$354.73	\$387.23	\$419.73
70	\$348.23	\$383.23	\$418.23	\$453.23	\$488.23

1 Production costs held constant except for drying and hauling



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