

Breakeven Yields (BEY) Required to Cover Operating Expenses and Net Returns to Operating Expenses for Price/Yield Combinations and Select Land Tenure Arrangements, per acre.

Soybean, Center Pivot Irrigation, Liberty Link GT27, 2019

Farm Owner

BEY (bu/acre)	Crop Price (\$/bu)						
	6.29	7.18	8.08	8.98	9.88	10.78	11.68
	Returns to Operating Expenses (\$/Acre)						
37	-187	-155	-122	-88	-55	-22	0
40	-169	-134	-98	-62	-27	0	44
43	-152	-113	-75	-36	0	40	78
48	-122	-79	-36	0	49	92	135
53	-92	-45	0	50	97	144	192
60	-50	0	56	110	164	218	271
69	0	65	126	188	250	312	374

Farm Owner is assumed to have 100% Equity in Land

Tenant 75-25 Crop-Share

BEY (bu/acre)	Crop Price (\$/bu)						
	6.29	7.18	8.08	8.98	9.88	10.78	11.68
	Returns to Operating Expenses (\$/Acre)						
48	-190	-158	-126	-94	-62	-29	0
52	-172	-138	-103	-68	-33	0	36
57	-150	-112	-74	-36	0	40	78
63	-124	-82	-40	0	44	86	129
70	-93	-46	0	47	94	141	188
80	-49	0	57	111	165	218	272
92	0	65	126	188	250	311	373

Landowner Receives 25% of the Crop.

Tenant pays 100% of Hauling Crop to Grain Elevator

Landowner Pays 100% of Irrigation System Repairs & Maint.

Tenant 90-10 Crop-Share

BEY (bu/acre)	Crop Price (\$/bu)						
	6.29	7.18	8.08	8.98	9.88	10.78	11.68
	Returns to Operating Expenses (\$/Acre)						
40	-187	-156	-123	-91	-59	-27	0
43	-171	-137	-103	-68	-33	0	35
47	-150	-113	-75	-37	0	38	76
52	-123	-82	-40	0	43	85	127
58	-91	-45	0	48	95	141	188
66	-48	0	57	110	163	216	290
76	0	65	127	188	249	310	371

Landowner Receives 10% of the Crop

Tenant Pays 100% of Hauling Crop to Grain Elevator.

Landowner Pays 100% of Irrigation System Repairs & Maint

Tenant 80-20 Crop-Share

BEY (bu/acre)	Crop Price (\$/bu)						
	6.29	7.18	8.08	8.98	9.88	10.78	11.68
	Returns to Operating Expenses (\$/Acre)						
45	-189	-157	-125	-93	-61	-28	0
49	-170	-141	-100	-65	-30	0	39
54	-146	-108	-70	-31	0	46	84
59	-123	-81	-39	0	45	87	129
66	-90	-43	0	51	98	145	192
74	-52	0	53	106	159	212	265
86	0	65	127	188	250	311	373

Landowner Receives 20% of the Crop

Tenant Pays 100% of Hauling Crop to Grain Elevator.

Landowner Pays 100% of Irrigation System Repairs & Maint