

Table 23. 2021 Soybean Enterprise Budget, Conventional, Furrow Irrigation

CROP VALUE	Grower %	Unit	¹Yield	Price/Unit	Revenue
Crop Value, Enter Expected Farm Yield & Price	100%	Bu.	60.00	10.00	600.00
OPERATING EXPENSES					
		Unit	Quantity	²Price/Unit	Costs
Seed, Includes Applicable Fees	100%	Acre	1	46.50	46.50
Nitrogen 100%	100%	Lbs	0	0.00	0.00
Phosphate (0-46-0)	100%	Lbs	90	0.18	15.98
Potash (0-0-60)	100%	Lbs	100	0.15	14.75
Ammonium Sulfate (21-0-0-24)	100%	Lbs	0	0.17	0.00
Boron 15%	100%	Lbs	0.00	0.55	0.00
Other Nutrients, Including Poultry Litter	100%	Acre	1.00	0.00	0.00
Herbicide	100%	Acre	1	73.06	73.06
Insecticide	100%	Acre	1	17.37	17.37
Fungicide	100%	Acre	1	23.30	23.30
Other Chemical	100%	Acre	1	0.00	0.00
Other Chemical	100%	Acre	1	0.00	0.00
Custom Chemical & Fertilizer Applications					
Ground Application: Fertilizer & Chemical	100%	Acre	0	7.00	0.00
Air Application: Fertilizer & Chemical	100%	Acre	2	7.00	14.00
Air Application: Lbs.	100%	Lbs	0	0.075	0.00
Other Custom Hire, Air Seeding	100%	Acre	0	7.50	0.00
Machinery and Equipment					
Diesel Fuel, Pre-Post Harvest	100%	Gallons	4.472	1.60	7.15
Repairs and Maintenance, Pre-Post Harvest	100%	Acre	1	7.65	7.65
Diesel Fuel, Harvest	100%	Gallons	2.027	1.60	3.24
Repairs and Maintenance, Harvest	100%	Acre	1	6.32	6.32
Irrigation Energy Cost	100%	Ac-In	12	1.89	22.68
Irrigation System Repairs & Maintenance		Ac-In	12	0.24	2.88
Supplies (ex. polypipe)	100%	Acre	1	3.88	3.88
Levee Gates	100%	Acre	1	0.00	0.00
Labor, Field Activities	100%	Hrs	0.843	11.33	9.56
Scouting/Consultant Fee	100%	Acre	1	6.50	6.50
Other Expenses	100%	Acre	1	0.00	0.00
Crop Insurance	100%	Acre	1	4.80	4.80
Interest, Annual Rate Applied for 6 Months	100%	Rate %	4.45	279.62	6.22
Custom Harvest	100%	Acre	0.00	0.00	0.00
Post-Harvest Expenses					
Drying	100%	Bu.	60.00	0.00	0.00
Hauling	100%	Bu.	60.00	0.27	16.20
Check Off, Boards	100%	Bu.	60.00	0.02	1.14
Cash Land Rent		Acre	1	0.00	0.00
Total Operating Expenses					\$303.19
Returns to Operating Expenses					\$296.81
CAPITAL RECOVERY & FIXED COSTS					
Machinery and Equipment		Acre	1	84.23	84.23
Irrigation Equipment		Acre	1	19.27	19.27
Farm Overhead; See Note 3		Acre	1	4.21	4.21
Total Capital Recovery & Fixed Costs					\$107.71
TOTAL SPECIFIED EXPENSES					\$410.90
NET RETURNS					\$189.10

Note 1: Yield and inputs are based on Extension research data. Enter expected farm yield and inputs.

Note 2: All price estimates do NOT include rebates, bulk deals, or discounts available through suppliers.

Note 3: Estimate based on machinery and equipment.