

**Table 25. 2021 Soybean Enterprise Budget, Conventional, No Irrigation**

| <b>CROP VALUE</b>                               | <b>Grower %</b> | <b>Unit</b> | <b><sup>1</sup>Yield</b> | <b>Price/Unit</b>             | <b>Revenue</b>  |
|---|-----------------|-------------|--------------------------|-------------------------------|-----------------|
| Crop Value, Enter Expected Farm Yield & Price   | 100%            | Bu.         | 34.00                    | 10.00                         | 340.00          |
| <b>OPERATING EXPENSES</b>                       |                 |             |                          |                               |                 |
|   |                 | <b>Unit</b> | <b>Quantity</b>          | <b><sup>2</sup>Price/Unit</b> | <b>Costs</b>    |
| Seed, Includes Applicable Fees                  | 100%            | Acre        | 1                        | 34.10                         | 34.10           |
| 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                        | 63.04                         | 63.04           |
| 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     | 3.565                    | 1.60                          | 5.70            |
| 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       | 0                        | 0.00                          | 0.00            |
| Irrigation System Repairs & Maintenance         |                 | Ac-In       | 0                        | 0.00                          | 0.00            |
| Supplies (ex. polypipe)                         | 100%            | Acre        | 1                        | 0.00                          | 0.00            |
| Levee Gates                                     | 100%            | Acre        | 1                        | 0.00                          | 0.00            |
| Labor, Field Activities                         | 100%            | Hrs         | 0.593                    | 11.33                         | 6.72            |
| Scouting/Consultant Fee                         | 100%            | Acre        | 1                        | 6.50                          | 6.50            |
| Other Expenses                                  | 100%            | Acre        | 1                        | 0.00                          | 0.00            |
| Crop Insurance                                  | 100%            | Acre        | 1                        | 7.83                          | 7.83            |
| Interest, Annual Rate Applied for 6 Months      | 100%            | Rate %      | 4.45                     | 226.50                        | 5.04            |
| Custom Harvest                                  | 100%            | Acre        | 0.00                     | 0.00                          | 0.00            |
| Post-Harvest Expenses                           |                 |             |                          |                               |                 |
| Drying  | 100%            | Bu.         | 34.00                    | 0.00                          | 0.00            |
| Hauling   | 100%            | Bu.         | 34.00                    | 0.27                          | 9.18            |
| Check Off, Boards                               | 100%            | Bu.         | 34.00                    | 0.02                          | 0.65            |
| Cash Land Rent                                  |                 | Acre        | 1                        | 0.00                          | 0.00            |
| <b>Total Operating Expenses</b>                 |                 |             |                          |                               | <b>\$241.37</b> |
| <b>Returns to Operating Expenses</b>            |                 |             |                          |                               | <b>\$98.63</b>  |
| <b>CAPITAL RECOVERY &amp; FIXED COSTS</b>       |                 |             |                          |                               |                 |
| Machinery and Equipment                         |                 | Acre        | 1                        | 73.04                         | 73.04           |
| Irrigation Equipment                            |                 | Acre        | 1                        | 0.00                          | 0.00            |
| Farm Overhead; See Note 3                       |                 | Acre        | 1                        | 3.65                          | 3.65            |
| <b>Total Capital Recovery &amp; Fixed Costs</b> |                 |             |                          |                               | <b>\$76.69</b>  |
| <b>TOTAL SPECIFIED EXPENSES</b>                 |                 |             |                          |                               | <b>\$318.06</b> |
| <b>NET RETURNS</b>                              |                 |             |                          |                               | <b>\$21.94</b>  |

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.