

2017 Soybean Enterprise Budget

Dryland

Owned land

	Units	Yield	Price	Business total
Income per acre				
Primary crop	bushels	48	9.25	444.00
By product crop	bushels	0	0.00	0.00
Net payments (fixed)				0.00
Other income				0.00
Total income per acre				\$444.00

Operating costs per acre				
Seed				62.33
Fertilizer				41.30
Nitrogen			0.00	
Phosphorus			14.80	
Potassium			17.50	
Other soil amendments			9.00	
Crop protection				46.00
Herbicide			46.00	
Insect-fungicide			0.00	
Crop supplies, storage, and marketing				1.00
Crop consulting and insurance				10.00
Custom hire and rental				6.00
Machinery fuel, drying, and irrigation energy				8.62
Machinery repairs and maintenance				10.13
Operator and hired labor				11.38
Other expense				0.00
Operating interest				5.41
Operating costs per acre				\$202.17

Ownership costs per acre ¹				
Farm business overhead				5.10
Machinery overhead				16.91
Machinery depreciation				21.57
Real estate charge				132.00
Ownership costs per acre				\$175.58

Total costs per acre				\$377.75
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Income over operating costs per acre				241.83
Income over total costs per acre				66.25

Operating costs per bushel	4.21
Ownership costs per bushel	3.66
Total costs per bushel	7.87

2017 Soybean Detailed Report

Selected input quantities	per acre	Selected input prices	\$ per unit
Yield, bushels	48.0	Farm diesel, per gallon	2.35
Seeding rate, count	170,000	Operating interest, %	5.50
Nitrogen rate, lbs	0	Nitrogen, per lb	0.00
Phosphorus rate, lbs	40	Phosphorus, per lb	0.37
Potassium rate, lbs	70	Potassium, per lb	0.25
Lime rate, tons	0.5	Lime, per ton	18.00
Sum of allocated labor, hours	0.79	Skilled labor, per hour	18.00
Irrigation, inches	0	Land value, per acre	4,000

Machine activity (not custom)	Labor Hours per acre	Fuel Gallons per acre	Operating Costs ² \$ per acre	Ownership Costs ³ \$ per acre	Total Costs \$ per acre	Trips per acre
Tandem disk (30 ft); 360 4WD	0.06	0.91	4.30	7.56	11.86	1
Split row no-till planter (16/31 row 30/15"); 225 MFW	0.05	0.53	4.41	11.78	16.19	1
Boom sprayer (90 ft); 130 MFWD	0.04	0.25	2.35	3.90	6.24	2
Combine, flexible grain head (30 ft); 275 HP Comb.	0.07	0.91	7.23	9.07	16.30	1
Grain cart (500 bushel); 225 MFWD	0.05	0.46	2.24	3.29	5.53	
Grain auger 10 in- 5000 bu/hr (70 ft); 130 MFWD	0.01	0.05	0.33	0.34	0.66	
Semi, tractor and trailer		0.29	1.53	1.21	2.74	
Pickup truck		0.29	0.99	1.34	2.33	
Total	0.29	3.69	23.37	38.48	61.86	5

¹ Farm business overhead includes liability insurance, utilities, accounting, etc. Machinery overhead is the sum of opportunity interest, property taxes, insurance, and housing. Machinery depreciation is a market value decline due to aging and usage. Thus, a portion of depreciation should be considered an operating costs for some decisions. Real estate charge includes land, improvements, taxes. Economic costs may differ from rental rates.

² Machinery operating cost is the sum of fuel, repairs, maintenance, and the value of labor.

³ Machinery ownership cost is the sum of machinery overhead and depreciation (see page 1).