

**2021 Estimated Costs and Returns per Acre
Irrigated Soybeans
South Plains Extension District - 2**

Crop Acres		122			
REVENUE	Quantity	Units	\$/Unit	Total	Enterprise Total
Soybeans	40.00	Bushel	\$9.00	\$360.00	\$43,920.00
Total Revenue				\$360.00	\$43,920.00
VARIABLE COSTS	Quantity	Units	\$/Unit	Total	Enterprise Total
Production Costs					
Seed					
Seed - Soybeans	60	Pound	\$0.65	\$39.00	\$4,758.00
Innoculant Soybeans	1	Acre	\$7.00	\$7.00	\$854.00
Fertilizer					
Fertilizer (P) - Liquid	45	Pound	\$0.64	\$28.80	\$3,513.60
Custom					
Harvest and Haul - Soybeans	40	Bushel	\$0.50	\$20.00	\$2,440.00
Herbicide					
Herbicide and Apply Soybeans	1	Acre	\$18.00	\$18.00	\$2,196.00
Insecticide					
Insecticide and Apply Soybeans	1	Acre	\$5.12	\$5.12	\$624.64
Miscellaneous					
Crop Insurance Soybeans	1	Acre	\$23.00	\$23.00	\$2,806.00
Crop Insurance Hail Soybeans	2	Acre	\$6.00	\$12.00	\$1,464.00
Irrigation					
Energy Cost	15.00	AcreInch	\$10.00	\$150.00	\$18,300.00
Irrigation Labor	1.00	Hour	\$12.00	\$12.00	\$1,464.00
Machinery Labor					
Tractors/Self-Propelled	0.7	Hour	\$12.00	\$8.40	\$1,024.80
Other Labor	0.8	Hour	\$12.00	\$9.60	\$1,171.20
Diesel Fuel					
Tractors/Self-Propelled	3.8	Gallon	\$1.90	\$7.22	\$880.84
Gasoline					
Pickup/General Use Equipment	1	Acre	\$4.51	\$4.51	\$550.00
Repairs & Maintenance					
Pickup/General Use Equipment	1	Acre	\$0.50	\$0.50	\$61.00
Irrigation Equipment	1	Acre	\$26.25	\$26.25	\$3,202.50
Tractors/Self-Propelled	1	Acre	\$6.00	\$6.00	\$732.00
Implements	1	Acre	\$3.00	\$3.00	\$366.00
Interest on Credit Line			6.00%	\$7.77	\$947.68
Total Variable Costs				\$388.17	\$47,356.26
Planned Returns Above Variable Costs:					
Breakeven Price to Cover Variable Costs			\$9.70	Bushel	
					(\$28.17) (\$3,436.26)
FIXED COSTS	Quantity	Units	\$/Unit	Total	Enterprise Total
Equipment Fixed Costs					
Pickup/General Use Equipment	1	Acre	\$1.25	\$1.25	\$152.50
Irrigation Equipment	1	Acre	\$55.00	\$55.00	\$6,710.00
Tractors/Self-Propelled	1	Acre	\$12.00	\$12.00	\$1,464.00
Implements	1	Acre	\$10.00	\$10.00	\$1,220.00
Management Fee, Owner/Operator Labor	1	Acre	\$25.00	\$25.00	\$3,050.00
Cash Rent - Soybeans	1	Acre	\$100.00	\$100.00	\$12,200.00
Whole Farm Insurance	1	Acre	\$2.00	\$2.00	\$244.00
Total Fixed Costs				\$205.25	\$25,040.50
Total Specified Costs				\$593.42	\$72,396.76
Returns Above Specified Costs					(\$233.42) (\$28,476.76)
Breakeven Price to Cover Total Costs			\$14.84	Bushel	

Developed by Agricultural Economists, Texas A&M AgriLife Extension. 806-746-6101

Information presented is prepared solely as a general guide and not intended to recognize or predict the costs and returns from any one operation. Brand names are mentioned only as examples and imply no endorsement.