

**2023 Estimated Costs and Returns per Acre  
Soybeans, Roundup Ready, Sprinkler Irrigated (NG)  
Panhandle Extension District - 1**

Crop Acres		122						
				Enterprise				
<b>REVENUE</b>				Quantity	Units	\$/Unit	Total	Total
Soybeans				60.00	Bushel	\$13.87	\$832.20	\$101,528.40
Total Revenue							\$832.20	\$101,528.40
<b>VARIABLE COSTS</b>				Quantity	Units	\$/Unit	Total	Total
Production Costs								
Seed								
Seed - Soybeans				1	Bag	\$69.62	\$69.62	\$8,493.64
Innoculant Soybeans				1	Acre	\$7.72	\$7.72	\$941.84
Fertilizer								
Fertilizer (P) - Liquid				50	Pound	\$1.09	\$54.55	\$6,655.10
Custom								
Harvest and Haul - Soybeans				60	Bushel	\$0.89	\$53.40	\$6,514.80
Herbicide								
Herbicide and Apply Soybeans				2	Acre	\$32.90	\$65.80	\$8,027.60
Insecticide								
Insecticide and Apply Soybeans				0.5	Acre	\$16.06	\$8.03	\$979.66
Miscellaneous								
Crop Insurance Soybeans				1	Acre	\$23.00	\$23.00	\$2,806.00
Irrigation								
Energy Cost				14.00	AcreInch	\$4.70	\$65.80	\$8,027.60
Irrigation Labor				0.90	Hour	\$17.50	\$15.68	\$1,912.96
Machinery Labor								
Tractors/Self-Propelled				0.12	Hour	\$17.21	\$2.07	\$251.95
Other Labor				0.14	Hour	\$17.21	\$2.41	\$293.95
Diesel Fuel								
Tractors/Self-Propelled				0.78	Gallon	\$2.24	\$1.75	\$213.16
Gasoline								
Pickup/General Use Equipment				1	Acre	\$4.28	\$4.28	\$522.50
Repairs & Maintenance								
Pickup/General Use Equipment				1	Acre	\$2.51	\$2.51	\$306.00
Irrigation Equipment				1	Acre	\$52.50	\$52.50	\$6,405.00
Tractors/Self-Propelled				1	Acre	\$1.74	\$1.74	\$212.22
Implements				1	Acre	\$5.53	\$5.53	\$674.64
Interest on Credit Line						8.00%	\$10.93	\$1,333.93
Total Variable Costs							\$447.32	\$54,572.55
Planned Returns Above Variable Costs:							\$384.88	\$46,955.85
Breakeven Price to Cover Variable Costs						\$7.46	Bushel	
<b>FIXED COSTS</b>				Quantity	Units	\$/Unit	Total	Total
Machinery Depreciation								
Pickup/General Use Equipment				1	Acre	\$2.63	\$2.63	\$321.30
Irrigation Equipment				1	Acre	\$40.42	\$40.42	\$4,931.25
Tractors/Self-Propelled				1	Acre	\$1.76	\$1.76	\$214.17
Implements				1	Acre	\$6.96	\$6.96	\$848.74
Equipment Investment								
Pickup/General Use Equipment				\$18.18	Dollars	8.00%	\$1.45	\$177.48
Irrigation Equipment				\$521.00	Dollars	8.00%	\$41.68	\$5,085.00
Tractors/Self-Propelled				\$13.68	Dollars	8.00%	\$1.09	\$133.48
Implements				\$29.76	Dollars	8.00%	\$2.38	\$290.46
Cash Rent - Soybeans				1	Acre	\$88.50	\$88.50	\$10,797.00
Total Fixed Costs							\$186.88	\$22,798.88
Total Specified Costs							\$634.19	\$77,371.42
Returns Above Specified Costs							\$198.01	\$24,156.98
Breakeven Price to Cover Total Costs						\$10.57	Bushel	

Developed by Justin Benavidez, Assistant Professor, Texas A&M AgriLife Extension, 806-677-5600.

**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.**