

**2023 Estimated Costs and Returns per Acre
Irrigated Wheat
Rolling Plains Extension District - 3**

Crop Acres		640				
REVENUE		Quantity	Units	\$/Unit	Total	Enterprise Total
Wheat		60.00	Bushel	\$8.25	\$495.00	\$316,800.00
Wheat Pasture		85.00	Pound of Gain	\$0.75	\$63.75	\$40,800.00
Total Revenue					\$558.75	\$357,600.00
VARIABLE COSTS		Quantity	Units	\$/Unit	Total	Enterprise Total
Production Costs						
Seed						
Wheat Seed		75	Pound	\$0.23	\$17.25	\$11,040.00
Fertilizer						
Fertilizer (N)		110	Pound	\$0.79	\$86.90	\$55,616.00
Fertilizer (P)		25	Pound	\$0.63	\$15.75	\$10,080.00
Custom						
Custom Harvest Wheat		1	Acre	\$35.00	\$35.00	\$22,400.00
Overage - Wheat		10	Bushel	\$0.24	\$2.40	\$1,536.00
Custom Haul Wheat		30	Bushel	\$0.24	\$7.20	\$4,608.00
Fertilizer Application		1	Acre	\$5.00	\$5.00	\$3,200.00
Miscellaneous						
Insurance - Wheat		1	Acre	\$12.00	\$12.00	\$7,680.00
Herbicide						
Herbicide - Wheat		6.4	Ounce	\$0.17	\$1.10	\$704.00
2,4D		1.4	Pint	\$2.84	\$3.98	\$2,544.64
Roundup		2	Pint	\$4.37	\$8.74	\$5,590.40
Insecticide						
Insecticide & Application - Wheat		2	Ounce	\$4.50	\$9.00	\$5,760.00
Irrigation						
Energy Cost		10.00	AcreInch	\$6.75	\$67.50	\$43,200.00
Irrigation Labor		0.51	Hour	\$15.00	\$7.68	\$4,915.20
Machinery Labor						
Tractors/Self-Propelled		0.2	Hour	\$15.00	\$3.00	\$1,920.00
Other Labor		0.23	Hour	\$15.00	\$3.45	\$2,208.00
Diesel Fuel						
Tractors/Self-Propelled		2.39	Gallon	\$3.49	\$8.34	\$5,338.30
Gasoline						
Pickup/General Use Equipment		1	Acre	\$2.11	\$2.11	\$1,350.00
Repairs & Maintenance						
Pickup/General Use Equipment		1	Acre	\$0.70	\$0.70	\$450.00
Irrigation Equipment		1	Acre	\$11.11	\$11.11	\$7,112.32
Tractors/Self-Propelled		1	Acre	\$6.81	\$6.81	\$4,357.58
Implements		1	Acre	\$12.85	\$12.85	\$8,224.36
Interest on Credit Line				7.50%	\$14.57	\$9,324.36
Total Variable Costs					\$342.44	\$219,159.16
Planned Returns Above Variable Costs:					\$216.31	\$138,440.84
Breakeven Price to Cover Variable Costs					\$4.64	Bushel
FIXED COSTS		Quantity	Units	\$/Unit	Total	Enterprise Total
Machinery Depreciation						
Pickup/General Use Equipment		1	Acre	\$0.98	\$0.98	\$624.75
Irrigation Equipment		1	Acre	\$24.38	\$24.38	\$15,600.00
Tractors/Self-Propelled		1	Acre	\$9.27	\$9.27	\$5,933.24
Implements		1	Acre	\$12.49	\$12.49	\$7,996.47
Equipment Investment						
Pickup/General Use Equipment		\$6.84	Dollars	6.50%	\$0.44	\$284.46
Irrigation Equipment		\$710.94	Dollars	6.50%	\$46.21	\$29,575.00
Tractors/Self-Propelled		\$71.18	Dollars	6.50%	\$4.63	\$2,961.22
Implements		\$53.45	Dollars	6.50%	\$3.47	\$2,223.46
Cash Rent - Wheat		1	Acre	\$30.00	\$30.00	\$19,200.00
Total Fixed Costs					\$131.87	\$84,398.60
Total Specified Costs					\$474.31	\$303,557.76
Returns Above Specified Costs					\$84.44	\$54,042.24
Breakeven Price to Cover Total Costs					\$6.84	Bushel

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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.