

**2023 Estimated Costs and Returns per Acre  
Irrigated Wheat  
South Plains Extension District - 2**

Crop Acres		122		Enterprise	
REVENUE	Quantity	Units	\$/Unit	Total	Total
Wheat	60.00	Bushel	\$8.00	\$480.00	\$58,560.00
Grazing - Wheat Irrigated	136.00	Pound	\$0.55	\$74.80	\$9,125.60
<b>Total Revenue</b>				<b>\$554.80</b>	<b>\$67,685.60</b>
VARIABLE COSTS	Quantity	Units	\$/Unit	Total	Enterprise Total
<b>Production Costs</b>					
Seed					
Seed - Wheat	1.5	Bushel	\$25.00	\$37.50	\$4,575.00
Fertilizer					
Fertilizer (P) - Liquid	56	Pound	\$1.16	\$64.96	\$7,925.12
Fertilizer (N) - Liquid	50	Pound	\$1.06	\$53.00	\$6,466.00
Fertilizer (N) - NH3	90	Pound	\$0.90	\$81.00	\$9,882.00
Custom					
Harvest and Haul - Wheat Irrigated	60	Bushel	\$0.50	\$30.00	\$3,660.00
Fertilizer Application - NH3	1	Acre	\$3.50	\$3.50	\$427.00
Fertilizer Application - Liquid Low	1	Acre	\$3.50	\$3.50	\$427.00
Fertilizer Application - Liquid High	1	Acre	\$4.75	\$4.75	\$579.50
Miscellaneous					
Crop Insurance Wheat Irrigated	1	Acre	\$23.00	\$23.00	\$2,806.00
Insecticide					
Insecticide and Apply Wheat	1	Acre	\$11.00	\$11.00	\$1,342.00
Irrigation					
Energy Cost	14.00	AcreInch	\$10.00	\$140.00	\$17,080.00
Irrigation Labor	1.00	Hour	\$12.00	\$12.00	\$1,464.00
Machinery Labor					
Tractors/Self-Propelled	0.47	Hour	\$12.00	\$5.64	\$688.08
Other Labor	0.53	Hour	\$12.00	\$6.36	\$775.92
Diesel Fuel					
Tractors/Self-Propelled	2.4	Gallon	\$2.75	\$6.60	\$805.20
Gasoline					
Pickup/General Use Equipment	1	Acre	\$5.12	\$5.12	\$625.00
Repairs & Maintenance					
Pickup/General Use Equipment	1	Acre	\$0.50	\$0.50	\$61.00
Irrigation Equipment	1	Acre	\$25.25	\$25.25	\$3,080.50
Tractors/Self-Propelled	1	Acre	\$6.00	\$6.00	\$732.00
Implements	1	Acre	\$3.00	\$3.00	\$366.00
Interest on Credit Line			8.00%	\$25.65	\$3,128.78
<b>Total Variable Costs</b>				<b>\$548.33</b>	<b>\$66,896.10</b>
Planned Returns Above Variable Costs:				\$6.47	\$789.50
Breakeven Price to Cover Variable Costs			\$7.89	Bushel	
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 - Wheat Irrigated	1	Acre	\$100.00	\$100.00	\$12,200.00
Whole Farm Insurance	1	Acre	\$2.00	\$2.00	\$244.00
<b>Total Fixed Costs</b>				<b>\$205.25</b>	<b>\$25,040.50</b>
<b>Total Specified Costs</b>				<b>\$753.58</b>	<b>\$91,936.60</b>
Returns Above Specified Costs				<b>(\$198.78)</b>	<b>(\$24,251.00)</b>
<b>Breakeven Price to Cover Total Costs</b>			<b>\$11.31</b>	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.*