

**2024 Estimated Costs and Returns per Acre  
Irrigated Wheat  
Rolling Plains Extension District - 3**

Crop Acres		640				
		Quantity	Units	\$/Unit	Total	Enterprise Total
<b>REVENUE</b>						
Wheat		60.00	Bushel	\$5.10	\$306.00	\$195,840.00
Wheat Pasture		85.00	Pound of Gain	\$0.85	\$72.25	\$46,240.00
<b>Total Revenue</b>					<b>\$378.25</b>	<b>\$242,080.00</b>
<b>VARIABLE COSTS</b>						
		Quantity	Units	\$/Unit	Total	Enterprise Total
<b>Production Costs</b>						
<b>Seed</b>						
Wheat Seed		75	Pound	\$0.23	\$17.25	\$11,040.00
<b>Fertilizer</b>						
Fertilizer (N)		110	Pound	\$0.54	\$59.18	\$37,875.20
Fertilizer (P)		25	Pound	\$0.57	\$14.25	\$9,120.00
<b>Custom</b>						
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
<b>Miscellaneous</b>						
Insurance - Wheat		1	Acre	\$12.00	\$12.00	\$7,680.00
<b>Herbicide</b>						
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	\$2.81	\$5.62	\$3,596.80
<b>Insecticide</b>						
Insecticide & Application - Wheat		2	Ounce	\$4.50	\$9.00	\$5,760.00
<b>Irrigation</b>						
Energy Cost		10.00	AcreInch	\$6.75	\$67.50	\$43,200.00
Irrigation Labor		0.51	Hour	\$15.00	\$7.68	\$4,915.20
<b>Machinery Labor</b>						
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
<b>Diesel Fuel</b>						
Tractors/Self-Propelled		2.39	Gallon	\$3.02	\$7.22	\$4,617.86
<b>Gasoline</b>						
Pickup/General Use Equipment		1	Acre	\$2.11	\$2.11	\$1,350.00
<b>Repairs &amp; Maintenance</b>						
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				9.00%	\$14.96	\$9,573.68
<b>Total Variable Costs</b>					<b>\$309.37</b>	<b>\$197,993.64</b>
<b>Planned Returns Above Variable Costs:</b>					<b>\$68.88</b>	<b>\$44,086.36</b>
<b>Breakeven Price to Cover Variable Costs</b>				<b>\$3.95</b>	<b>Bushel</b>	
<b>FIXED COSTS</b>						
		Quantity	Units	\$/Unit	Total	Enterprise Total
<b>Machinery Depreciation</b>						
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
<b>Equipment Investment</b>						
Pickup/General Use Equipment		\$6.84	Dollars	8.00%	\$0.55	\$350.10
Irrigation Equipment		\$710.94	Dollars	8.00%	\$56.88	\$36,400.00
Tractors/Self-Propelled		\$71.18	Dollars	8.00%	\$5.69	\$3,644.58
Implements		\$53.45	Dollars	8.00%	\$4.28	\$2,736.57
Cash Rent - Wheat		1	Acre	\$30.00	\$30.00	\$19,200.00
<b>Total Fixed Costs</b>					<b>\$144.51</b>	<b>\$92,485.71</b>
<b>Total Specified Costs</b>					<b>\$453.87</b>	<b>\$290,479.34</b>
<b>Returns Above Specified Costs</b>					<b>(\$75.62)</b>	<b>(\$48,399.34)</b>
<b>Breakeven Price to Cover Total Costs</b>				<b>\$6.36</b>	<b>Bushel</b>	

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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.*