

Table 10. 2012 Estimated Production Costs and Returns - Irrigated Soybeans Northeastern Colorado (Kit Carson County)

	Unit	Price or Cost/Unit	Quantity	Value or Cost Per Acre	Value or Cost/Unit Production	Your Farm
GROSS RECEIPTS FROM PRODUCTION:						
SOYBEANS	BU	14.26	41.30	588.94		
TOTAL RECEIPTS				588.94	14.26	
DIRECT COSTS:						
Operating Preharvest						
SEED	DOLS	57.19	1.00	57.19	1.38	
FERTILIZER	DOLS	14.99	1.00	14.99	0.36	
HERBICIDE	DOLS	32.93	1.00	32.93	0.80	
IRRIGATION ENERGY	DOLS	71.68	1.00	71.68	1.74	
IRRIGATION REPAIR	DOLS	10.24	1.00	10.24	0.25	
CROP INSURANCE	DOLS	49.00	1.00	49.00	1.19	
CUSTOM APPLICATION	DOLS	7.00	2.00	14.00	0.34	
CROP CONSULTANT	DOLS	8.00	1.00	8.00	0.19	
SPRINKLER LEASE	DOLS	70.00	1.00	70.00	1.69	
FUEL	DOLS			12.18	0.29	
REPAIR & MAINTENANCE	DOLS			4.51	0.11	
LABOR	DOLS			2.97	0.07	
INTEREST EXPENSE ²	DOLS			12.17	0.29	
Total Preharvest	DOLS			359.86	8.71	
Operating Harvest						
FUEL	DOLS			6.80	0.16	
REPAIR & MAINTENANCE	DOLS			2.99	0.07	
LABOR	DOLS			1.66	0.04	
HAULING ¹	DOLS			8.26	0.20	
Total Harvest				19.71	0.48	
Total Operating Costs				379.57	9.19	
Property and Ownership Costs						
MACHINERY OWNERSHIP COSTS	DOLS			31.52	0.76	
GENERAL FARM OVERHEAD	DOLS			10.00	0.24	
REAL ESTATE TAXES	DOLS			5.79	0.14	
Total Property and Ownership Costs	DOLS			47.31	1.15	
TOTAL DIRECT COSTS:				426.88	10.34	
NET RECEIPTS BEFORE FACTOR PAYMENTS				162.06	3.92	
FACTOR PAYMENTS						
LAND @ 4.00%	DOLS			162.50	3.93	
RETURN TO MANAGEMENT AND RISK	DOLS			-0.44	-0.01	

1 Hauling Machinery & Labor Charges = \$0.20/Bushel

2 Interest on Operating Capital is calculated on 1/2 of pre-harvest operating costs at 7%

BREAKEVEN ANALYSIS - PER ACRE RETURNS OVER TOTAL DIRECT COSTS (\$/ACRE)

		ALTERNATIVE PRICES					
		\$/BU					
		-25%	-10%		+10%	+25%	
		\$ 10.70	\$ 12.83	\$ 14.26	\$ 15.69	\$ 17.83	
ALTERNATIVE YIELDS	-25%	\$ (95.60)	\$ (29.35)	\$ 14.82	\$ 58.99	\$ 125.25	
	-10%	\$ (29.35)	\$ 50.16	\$ 103.17	\$ 156.17	\$ 235.68	
	BUSHEL	41.3	\$ 14.82	\$ 103.17	\$ 162.06	\$ 220.95	\$ 309.29
	+10%	\$ 58.99	\$ 156.17	\$ 220.95	\$ 285.74	\$ 382.91	
	+25%	\$ 125.25	\$ 235.68	\$ 309.29	\$ 382.91	\$ 493.34	