



2003 SOYBEAN PRODUCTION BUDGET ¹ No-Tillage Practices

ITEM	EXPLANATION			PRICE PER UNIT	YIELD (bu/A)			YOUR BUDGET
					30	40	50	
RECEIPTS								
Soybeans ²				\$5.15 bu	\$155	\$206	\$258	_____
VARIABLE COSTS								
Seed	80 lbs			0.25 /lb	20	20	20	_____
Fertilizer ³								_____
P ₂ O ₅ (lbs)	25	30	40	0.24 /lb	6	7	10	_____
K ₂ O(lbs)	60	75	90	0.13 /lb	8	10	12	_____
Lime(ton)	0.5			12 /ton	6	6	6	_____
Chemicals ⁴					42	42	42	_____
Trucking - Fuel Only				0.03 /bu	1	1	2	_____
Fuel, Oil, Grease ⁵					4	4	4	_____
Repairs ⁶					12	12	12	_____
Miscellaneous ⁷					12	13	14	_____
Int. on Oper. Cap. ⁸	5 mo.			9.0%	4	4	4	_____
Hired Labor ⁹					0	0	0	_____
TOTAL VARIABLE COSTS					115	119	125	_____
					3.83	2.99	2.51	_____
FIXED COSTS								
Labor Charge ⁹	2 hours			9.00 /hr	18	18	18	_____
Mach. and Equip. Charge ¹⁰					43	43	43	_____
Land Charge ¹¹					50	70	90	_____
Management Charge	5% of gross revenue				8	10	13	_____
TOTAL FIXED COSTS					118	141	164	_____
TOTAL COSTS								_____
-Per Acre					233	260	289	_____
-Per Bushel					7.78	6.51	5.78	_____
RETURN ABOVE VARIABLE COSTS					40	87	132	_____
RETURN ABOVE TOTAL COSTS					(79)	(54)	(31)	_____
RETURN TO LABOR AND MANAGEMENT ¹²					(53)	(26)	(1)	_____

