

Figure 2. Dryland Wheat Enterprise Budget- Grain Only (sample only)

See www.agecon.okstate.edu/budgets for information on OSU Enterprise Budget Software.



EXTENSION

Prices based on 2021 market projections
Garfield County- North Central OK
Custom Fieldwork
1,000 acres farmed, 160 acres for this budget
Low-till rotation

				Total
PRODUCTION	Units	Price	Quantity	\$/Acre
Wheat	Bu.	\$ 4.50	35.00	\$157.50
Small Grain Pasture	Acre	-	0	-
Other Income	Acre	\$ -	0	\$ -
Total Receipts				\$157.50
OPERATING INPUTS	Units	Price	Quantity	\$/Acre
Wheat Seed	Bu./Acre	\$ 11.50	1.00	\$ 11.50
Fertilizer	Acre	\$ 35.35	1	\$ 33.35
Custom Harvest	Acre	\$ 35.06	1	\$ 35.06
Pesticide	Acre	\$ 18.79	1	\$ 18.79
Crop Insurance	Acre	\$ 13.00	1	\$ 13.00
Annual Operating Capital	Dollars	5.50%	73.34	\$ 4.03
Machinery Labor	Hrs	\$ 15.00	0	\$ -
Custom Hire	Acre	\$ 57.95	1	\$ 57.95
Machinery, Fuel, Lube, Repairs	Acre	\$ -	0	\$ -
Other Expense	Acre	-	0	-
Total Operating Costs		-		\$175.68
Returns Above Total Operating Costs				\$(18.18)
FIXED COSTS	Units	Rate	\$/Acre	
Machinery/Irrigation	\$/Value			
Interest at	Dollars	5.75%	\$ -	
Taxes at	Dollars	1.00%	\$ -	
Insurance	Dollars	0.85%	\$ -	
Depreciation	Dollars		\$ -	
Land	\$/Acre	\$ 2,000		
Interest at	Dollars	2.00%	\$ 40.00	
Taxes at	Dollars	0.23%	\$ 4.60	
Total Fixed Costs			\$ 44.60	
Total Costs (Operating + Fixed):				\$ 220.28
Returns Above All Specified Costs				\$(62.78)

Grain Break Even (B-E) Analysis			
B-E Yield at \$/bu.	4.50	B-E Price at bu./acre	35.00
Above Operating Costs	39	Above Operating Costs	\$5.02
Above Total Costs	49	Above Total Costs	\$6.29

Break-even yield is the yield needed to cover costs given the expected price, pasture income, and other income, such as government payments. Break-even price is the price needed to cover costs given the expected yield, pasture income, and other income.