

Breakeven Yields (BEY) Required to Cover Operating Expenses and Net Returns to Operating Expenses for Price/Yield Combinations and Select Land Tenure Arrangements, per acre.

Soybean, Flood Irrigation, Conventional, 2019

Farm Owner

BEY (bu/acre)	Crop Price (\$/bu)						
	6.29	7.18	8.08	8.98	9.88	10.78	11.68
	Returns to Operating Expenses (\$/Acre)						
27	-140	-116	-92	-68	-44	-20	0
29	-128	-102	-77	-51	-25	0	27
32	-110	-82	-53	-25	0	33	61
35	-92	-61	-30	0	33	64	95
39	-68	-34	0	36	71	106	141
44	-38	0	40	79	119	158	198
51	0	49	94	140	186	231	277

Farm Owner is assumed to have 100% Equity in Land

Tenant 75-25 Crop-Share

BEY (bu/acre)	Crop Price (\$/bu)						
	6.29	7.18	8.08	8.98	9.88	10.78	11.68
	Returns to Operating Expenses (\$/Acre)						
36	-141	-117	-93	-69	-45	-21	0
39	-128	-102	-76	-50	-24	0	29
43	-110	-82	-53	-24	0	33	62
48	-88	-57	-24	0	40	72	104
53	-66	-31	0	40	76	111	147
60	-35	0	45	85	125	165	206
69	0	50	96	143	189	235	282

Landowner Receives 25% of the Crop.

Tenant pays 100% of Hauling Crop to Grain Elevator

Landowner Pays 100% of Irrigation System Repairs & Maint.

Tenant 90-10 Crop-Share

BEY (bu/acre)	Crop Price (\$/bu)						
	6.29	7.18	8.08	8.98	9.88	10.78	11.68
	Returns to Operating Expenses (\$/Acre)						
30	-140	-116	-91	-67	-43	-19	0
33	-123	-97	-71	-44	-18	0	36
36	-107	-79	-50	-21	0	37	66
39	-91	-60	-29	0	34	65	97
44	-64	-29	0	41	77	112	148
49	-38	0	41	80	120	159	199
57	0	51	97	142	188	234	280

Landowner Receives 10% of the Crop

Tenant Pays 100% of Hauling Crop to Grain Elevator.

Landowner Pays 100% of Irrigation System Repairs & Maint

Tenant 80-20 Crop-Share

BEY (bu/acre)	Crop Price (\$/bu)						
	6.29	7.18	8.08	8.98	9.88	10.78	11.68
	Returns to Operating Expenses (\$/Acre)						
34	-139	-115	-91	-67	-42	-18	0
37	-125	-99	-73	-46	-20	0	33
40	-111	-83	-54	-26	0	32	60
44	-92	-61	-30	0	33	65	96
49	-69	-34	0	36	71	106	141
56	-35	0	44	84	124	165	205
64	0	48	94	139	185	231	277

Landowner Receives 20% of the Crop

Tenant Pays 100% of Hauling Crop to Grain Elevator.

Landowner Pays 100% of Irrigation System Repairs & Maint