

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, Liberty Link GT27, 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)						
31	-162	-134	-107	-79	-51	-23	0
34	-144	-114	-83	-53	-23	0	38
37	-126	-93	-52	-27	0	39	72
41	-102	-66	-29	0	44	81	117
45	-78	-38	0	42	82	122	163
51	-42	0	48	94	139	185	231
59	0	57	100	163	216	269	322

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)						
42	-160	-133	-104	-76	-48	-20	0
45	-147	-117	-87	-57	-27	0	33
49	-130	-97	-64	-31	0	34	66
55	-103	-67	-30	0	43	80	117
61	-77	-36	0	45	86	127	168
69	-41	0	50	96	135	189	235
79	0	55	108	161	213	266	319

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)						
35	-158	-131	-102	-74	-46	-18	0
37	-148	-118	-88	-59	-29	0	30
41	-126	-94	-61	-28	0	38	71
45	-105	-69	-33	0	39	75	112
50	-78	-38	0	42	82	122	163
57	-40	0	50	96	142	188	234
65	0	53	106	158	211	263	315

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)						
39	-161	-134	-106	-78	-50	-22	0
42	-147	-118	-87	-57	-27	0	32
46	-128	-96	-63	-30	0	35	68
51	-105	-69	-32	0	40	77	113
57	-76	-36	0	45	86	126	167
64	-43	0	47	93	139	185	230
74	0	56	109	162	215	268	320

Landowner Receives 20% of the Crop

Tenant Pays 100% of Hauling Crop to Grain Elevator.

Landowner Pays 100% of Irrigation System Repairs & Maint