

Sample Honey Production and Pollination Budget (Established Operation)

Summary of Estimated Costs and Returns for 10 Established Colonies.

Item	Quantity	Your Quantity	Unit	Receipts or costs per unit	Your Price	Total receipts (one crop)	Calculated Estimate
Receipts							
Honey (Extracted) (1)	600	_____	pounds	\$ 3.00	_____	\$ 1,800.00	_____
Pollination fee (2)							
Spring	10	_____	hives	\$ 85.00	_____	\$ 850.00	_____
Summer	10	_____	hives	\$ 100.00	_____	\$ 1,000.00	_____
Wax	5	_____	pounds	\$ 4.00	_____	\$ 20.00	_____
<i>Total receipts</i>						\$ 3,670.00	_____
Variable costs							
Bees (replacement bees) (3)							
Package (3 lb.)	2	_____	hive	\$ 100.00	_____	\$ 200.00	_____
Queens (replacements)	2	_____	queen	\$ 18.00	_____	\$ 36.00	_____
Parasite and disease control							
Varroa chemical control	4	_____	pkg of 10	\$ 33.00	_____	\$ 132.00	_____
Fumidil-B	1	_____	2-gm bottle	\$ 44.00	_____	\$ 44.00	_____
Sugar	50	_____	pounds	\$ 0.40	_____	\$ 20.00	_____
Jars	21	_____	cases of 24	\$ 15.50	_____	\$ 325.50	_____
Labels (supplier and quality id)	500	_____		\$ 0.15	_____	\$ 75.00	_____
Paint	2	_____	gallon	\$ 40.00	_____	\$ 80.00	_____
Buckets	5	_____	5-gallon	\$ 7.80	_____	\$ 39.00	_____
Vehicle (fuel, maint., depreciation)	150	_____	miles	\$ 0.55	_____	\$ 82.50	_____
Marketing (advertising)	1	_____	year	\$ 150.00	_____	\$ 150.00	_____
Bee management	1	_____	year		_____		_____
Production information	1	_____	year		_____		_____
Additional inputs	1	_____	year		_____		_____
Additional inputs	1	_____	year		_____		_____
Registration fee	1	_____	year	\$ 5.00	_____	\$ 5.00	_____
<i>Total variable costs</i>						\$ 1,189.00	_____

Fixed costs

Brood boxes with frames and foundation ⁽⁴⁾	20	10 colonies	\$	3.35	\$	67.00
Top, bottoms, and inner covers ⁽⁴⁾	10	10 colonies	\$	4.00	\$	40.00
Honey supers with frames and foundation ⁽⁴⁾	30	10 colonies	\$	2.70	\$	81.00
Protective clothing ⁽⁴⁾	1	10 colonies	\$	9.00	\$	9.00
Hive tool/smoker ⁽⁴⁾	1	10 colonies	\$	4.50	\$	4.50
Feeder ⁽⁴⁾	1	10 colonies	\$	5.50	\$	5.50
Queen excluder ⁽⁴⁾	1	10 colonies	\$	1.55	\$	1.55
Bee escape ⁽⁴⁾	10	10 colonies	\$	1.05	\$	10.50
Extracting equipment (based on 50 hives)						
Extractor ⁽⁴⁾ (\$1,600)	1	year	\$	160.00	\$	160.00
Bottling tank (300 lb. with covered strainer) (\$1,000) ⁽⁴⁾	1	year	\$	100.00	\$	100.00
Uncapping tank (\$135) ⁽⁴⁾	1	year	\$	13.50	\$	13.50
Uncapping knife (\$100) ⁽⁴⁾	1	year	\$	10.00	\$	10.00
Upgrading existing facilities (\$2,000) ⁽⁵⁾	0.5	year	\$	200.00	\$	100.00
Additional inputs						
<i>Total fixed costs</i>					\$	602.55

Total costs

\$ 1,791.55

Returns

Net returns over variable costs

\$ 2,481.00

Net returns

\$ 1,878.45

1. Retail price.

2. Rental fee may vary depending on the crop.

3. Estimated 20 percent loss each year.

4. Depreciated over 10 years.

5. Depreciated over 20 years. Building may not be necessary. Sideline beekeepers often convert a garage, basement, or other outbuilding into a honey house.

You should monitor local markets and contact suppliers to determine current prices for all items contained in this sample budget.