

Date: Nov-01-2023

The following pages represent a single crop budget but at 3 levels of detail and for 3 planning yield levels

Abstract level budget - The most summarized version of a budget. (e.g., a single line represents all fertilizer costs)

Summary level budget - A more detailed crop budget. (e.g., Fertilizer is broken out into N, P, K)

Detailed level budget - All the detail for producing a crop. (e.g., The specific fertilizers are listed).

Middle yield - The basic crop budget for a region and crop.

A detailed, summary, and abstract level budget are included for the middle yield.

Low and High yield - Budgets based on the middle yield but with a lower/higher yield goal (and irrigation level).

These high and low yield level budgets only include the abstract level budgets.

The 2 tables below are sensitivity tables that show the returns over direct costs and the returns over total costs

The tables have the basic budget price in the middle column

On either side of the base price are potential prices 5% and 10% above and below this base price

TABLE 1. RETURNS OVER DIRECT COSTS

| | | Prices | | | | | |
|--------|----------|--------|--------|--------|--------|--------|--------------|
| | | \$4.46 | \$4.70 | \$4.95 | \$5.20 | \$5.45 | |
| | | ===== | | | | | |
| | 118.0 ll | \$152 | \$181 | \$210 | \$239 | \$269 | Low yield |
| Yields | 145.0 ll | \$213 | \$249 | \$285 | \$321 | \$357 | Middle yield |
| | 172.0 ll | \$312 | \$355 | \$398 | \$440 | \$483 | High yield |

TABLE 2. RETURNS OVER TOTAL COSTS

| | | Prices | | | | | |
|--------|----------|--------|--------|--------|--------|--------|--------------|
| | | \$4.46 | \$4.70 | \$4.95 | \$5.20 | \$5.45 | |
| | | ===== | | | | | |
| | 118.0 ll | -\$40 | -\$11 | \$18 | \$47 | \$76 | Low yield |
| Yields | 145.0 ll | \$21 | \$57 | \$93 | \$129 | \$165 | Middle yield |
| | 172.0 ll | \$120 | \$163 | \$205 | \$248 | \$290 | High yield |

2024 Corn Cost-Return Budget in Northeast Kansas

----- MIDDLE YIELDS

Gregg Ibendahl, Daniel O'Brien, Sarah Lancaster, and Stewart Duncan

Budget abstract

Date: Nov-01-2023

| item | unit | price | quantity | amount | Sub-total | your farm |
|---|------|-------------------------------|----------|----------|-----------|-----------|
| INCOME | | | | | | |
| Product | | | | | | |
| Corn - Northeast KS | bu | \$4.95 | 145.00 | \$717.92 | \$717.92 | _____ |
| | | | | | ----- | |
| --TOTAL INCOME-- | | | | | \$717.92 | _____ |
| DIRECT EXPENSES | | | | | | |
| Additional labor | | | | | \$1.03 | _____ |
| Crop consulting | | | | | \$7.57 | _____ |
| Crop insurance | | | | | \$26.30 | _____ |
| Custom Operations | | | | | \$18.18 | _____ |
| Diesel | | | | | \$12.90 | _____ |
| Fertilizers | | | | | \$136.48 | _____ |
| Fungicides | | | | | \$13.44 | _____ |
| Herbicides | | | | | \$84.04 | _____ |
| Miscellaneous | | | | | \$10.28 | _____ |
| Operator labor | | | | | \$6.58 | _____ |
| Repair & Maintenance | | | | | \$14.50 | _____ |
| Seeds | | | | | \$85.05 | _____ |
| Interest on operating capital | | 8% percent on direct expenses | | | \$16.65 | _____ |
| | | | | | ----- | |
| --TOTAL DIRECT EXPENSES-- | | | | | \$432.99 | _____ |
| -----Total direct expenses per bu | | \$2.99 | | | | |
| FIXED EXPENSES | | | | | | |
| Cash rent | | | | | \$139.00 | _____ |
| Capital recovery (depreciation + interest) | | | | | \$53.21 | _____ |
| | | | | | ----- | |
| --TOTAL FIXED EXPENSES-- | | | | | \$192.21 | _____ |
| -----Total expenses per bu | | \$4.31 | | | | |
| RETURNS ABOVE DIRECT EXPENSES | | | | | \$284.93 | ===== |
| RETURNS ABOVE TOTAL SPECIFIED EXPENSES | | | | | \$92.71 | |

2024 Corn Cost-Return Budget in Northeast Kansas

----- MIDDLE YIELDS

Gregg Ibendahl, Daniel O'Brien, Sarah Lancaster, and Stewart Duncan

Summary page(s)

Date: Nov-01-2023

| item | unit | price | quantity | amount | Sub-total | your farm |
|------------------------|------|--------|----------|----------|-----------|-----------|
| INCOME | | | | | | |
| Product | | | | | | |
| Corn - Northeast KS | bu | \$4.95 | 145.00 | \$717.92 | \$717.92 | _____ |
| | | | | | ----- | |
| --TOTAL INCOME-- | | | | | \$717.92 | _____ |
| DIRECT EXPENSES | | | | | | |
| Additional labor | | | | | | |
| Fertilizer application | | | | \$0.14 | | |
| Planting | | | | \$0.49 | | |
| Spraying | | | | \$0.40 | \$1.03 | _____ |
| Crop consulting | | | | | | |
| ----- | | | | \$7.57 | \$7.57 | _____ |
| Crop insurance | | | | | | |
| ----- | | | | \$26.30 | \$26.30 | _____ |
| Custom Operations | | | | | | |
| Fertilizer application | | | | \$18.18 | \$18.18 | _____ |
| Diesel | | | | | | |
| Fertilizer application | | | | \$0.84 | | |
| Harvesting | | | | \$5.63 | | |
| Hauling | | | | \$3.29 | | |
| Planting | | | | \$1.26 | | |
| Spraying | | | | \$1.88 | \$12.90 | _____ |
| Fertilizers | | | | | | |
| Pre-plant | | | | \$69.65 | | |
| Nitrogen | lbs | \$0.50 | 146.00 | \$73.62 | | |
| Phosphorus | lbs | \$0.64 | 51.00 | \$32.40 | | |
| Potassium | lbs | \$0.43 | 36.00 | \$15.45 | | |
| Lime | lbs | \$0.03 | 500.00 | \$15.00 | \$136.48 | _____ |
| Fungicides | | | | | | |
| ----- | | | | \$13.44 | \$13.44 | _____ |
| Herbicides | | | | | | |
| Burndown | | | | \$24.92 | | |
| Post-emergence | | | | \$32.46 | | |
| Pre-emergence | | | | \$26.66 | \$84.04 | _____ |
| Miscellaneous | | | | | | |
| ----- | | | | \$10.28 | \$10.28 | _____ |
| Operator labor | | | | | | |
| Fertilizer application | | | | \$0.44 | | |
| Harvesting | | | | \$2.04 | | |
| Hauling | | | | \$2.04 | | |
| Planting | | | | \$0.79 | | |
| Spraying | | | | \$1.27 | \$6.58 | _____ |
| Repair & Maintenance | | | | | | |
| Fertilizer application | | | | \$1.43 | | |
| Harvesting | | | | \$7.64 | | |
| Hauling | | | | \$1.88 | | |
| Planting | | | | \$2.82 | | |
| Spraying | | | | \$0.74 | \$14.50 | _____ |
| Seeds | | | | | | |

2024 Corn Cost-Return Budget in Northeast Kansas

----- MIDDLE YIELDS

Gregg Ibendahl, Daniel O'Brien, Sarah Lancaster, and Stewart Duncan

Summary page(s)

Date: Nov-01-2023

| item | unit | price | quantity | amount | Sub-total | your farm |
|--|-------|-------------------------------|----------|----------|-----------|-----------|
| ----- | ----- | | | \$85.05 | \$85.05 | ----- |
| Interest on operating capital | | 8% percent on direct expenses | | \$16.65 | \$16.65 | ----- |
| --TOTAL DIRECT EXPENSES-- | | | | | \$432.99 | |
| -----Total direct expenses per bu | | \$2.99 | | | | |
| FIXED EXPENSES | | | | | | |
| Cash rent | | | | \$139.00 | \$139.00 | ----- |
| Capital recovery (depreciation + interest) | | | | | | |
| Fertilizer application | | | | \$3.68 | | |
| Harvesting | | | | \$28.08 | | |
| Hauling | | | | \$7.75 | | |
| Planting | | | | \$7.97 | | |
| Spraying | | | | \$5.73 | \$53.21 | ----- |
| --TOTAL FIXED EXPENSES-- | | | | | \$192.21 | |
| -----Total expenses per bu | | \$4.31 | | | | |
| RETURNS ABOVE DIRECT EXPENSES | | | | | \$284.93 | |
| RETURNS ABOVE TOTAL SPECIFIED EXPENSES | | | | | \$92.71 | |

2024 Corn Cost-Return Budget in Northeast Kansas

----- MIDDLE YIELDS

Detailed budget page(s)

Gregg Ibendahl, Daniel O'Brien, Sarah Lancaster, and Stewart Duncan

Date: Nov-01-2023

| item | unit | price | quantity | amount | Sub-total | your farm |
|--|------|---------|----------|----------|-----------|-----------|
| INCOME | | | | | | |
| Product | | | | | | |
| Corn - Northeast KS | bu | \$4.95 | 145.00 | \$717.92 | \$717.92 | _____ |
| Other | | | | | | |
| Govt payments, indemnity payments, etc. | | | | | | _____ |
| --TOTAL INCOME-- | | | | | \$717.92 | _____ |
| DIRECT EXPENSES | | | | | | |
| Additional labor | | | | | | |
| Fertilizer application | | | | | | |
| Nutrient applicator_60 ft with Tractor(200-249hp)CB | hour | \$15.00 | 0.01 | \$0.14 | | |
| Planting | | | | | | |
| NT Plant-Folding_24R-30 with Tractor(180-199hp)CB | hour | \$15.00 | 0.03 | \$0.49 | | |
| Spraying | | | | | | |
| Sprayer 600-750gal_60' 175hp with Sprayer 600-750gal | hour | \$15.00 | 0.03 | \$0.40 | \$1.03 | _____ |
| Crop consulting | | | | | | |
| ----- | | | | | | |
| Corn_NE_Dry | acre | \$7.57 | 1.00 | \$7.57 | \$7.57 | _____ |
| Crop insurance | | | | | | |
| ----- | | | | | | |
| Corn_NE_Dry | acre | \$26.30 | 1.00 | \$26.30 | \$26.30 | _____ |
| Custom Operations | | | | | | |
| Fertilizer application | | | | | | |
| Application of Anhydrous Ammonia | acre | \$18.18 | 1.00 | \$18.18 | \$18.18 | _____ |
| Diesel | | | | | | |
| Fertilizer application | | | | | | |
| Nutrient applicator_60 ft with Tractor(200-249hp)CB | gal | \$3.95 | 0.21 | \$0.84 | | |
| Harvesting | | | | | | |
| Header - Corn_12R-30 with Combine (300-349 hp) | gal | \$3.95 | 1.42 | \$5.63 | | |
| Hauling | | | | | | |
| Grain Cart Corn_700 bu with Tractor(180-199hp)CB | gal | \$3.95 | 0.83 | \$3.29 | | |
| Planting | | | | | | |
| NT Plant-Folding_24R-30 with Tractor(180-199hp)CB | gal | \$3.95 | 0.32 | \$1.26 | | |
| Spraying | | | | | | |
| Sprayer 600-750gal_60' 175hp with Sprayer 600-750gal | gal | \$3.95 | 0.48 | \$1.88 | \$12.90 | _____ |
| Fertilizers | | | | | | |
| Pre-plant | | | | | | |
| Lime | lb | \$0.03 | 500.00 | \$15.00 | | |
| MAP (11-52-0) | lb | \$0.40 | 98.00 | \$39.20 | | |
| Potash | lb | \$0.26 | 60.00 | \$15.45 | | |
| Side-dressed | | | | | | |
| Anhydrous | lb | \$0.41 | 165.00 | \$66.83 | \$136.48 | _____ |
| - - - ACTUAL POUNDS - 146 lb - N, 51 lb - P, 36 lb - K | | | | | | |
| Fungicides | | | | | | |
| ----- | | | | | | |
| Headline | oz | \$1.68 | 8.00 | \$13.44 | \$13.44 | _____ |
| Herbicides | | | | | | |
| Burndown | | | | | | |
| Dicamba | oz | \$0.69 | 16.00 | \$11.11 | | |
| Glyphosate | oz | \$0.43 | 32.00 | \$13.81 | | |
| Post-emergence | | | | | | |
| Glyphosate | oz | \$0.43 | 32.00 | \$13.81 | | |

2024 Corn Cost-Return Budget in Northeast Kansas

----- MIDDLE YIELDS

Detailed budget page(s)

Gregg Ibendahl, Daniel O'Brien, Sarah Lancaster, and Stewart Duncan

Date: Nov-01-2023

| item | unit | price | quantity | amount | Sub-total | your farm |
|--|----------|----------|----------|-------------------------------|-----------|-------------------|
| Resicore | qt | \$12.43 | 1.50 | \$18.65 | | |
| Pre-emergence | | | | | | |
| Bicep II Magnum | oz | \$0.36 | 40.00 | \$14.33 | | |
| Zidua SC | oz | \$6.16 | 2.00 | \$12.33 | \$84.04 | _____ |
| Miscellaneous | | | | | | |
| ----- | | | | | | |
| Corn_NE_Dry | acre | \$10.28 | 1.00 | \$10.28 | \$10.28 | _____ |
| Operator labor | | | | | | |
| Fertilizer application | | | | | | |
| Nutrient applicator_60 ft with Tractor(200-249hp)CB | hour | \$20.00 | 0.02 | \$0.44 | | |
| Harvesting | | | | | | |
| Header - Corn_12R-30 with Combine (300-349 hp) | hour | \$20.00 | 0.10 | \$2.04 | | |
| Hauling | | | | | | |
| Grain Cart Corn_700 bu with Tractor(180-199hp)CB | hour | \$20.00 | 0.10 | \$2.04 | | |
| Planting | | | | | | |
| NT Plant-Folding_24R-30 with Tractor(180-199hp)CB | hour | \$20.00 | 0.04 | \$0.79 | | |
| Spraying | | | | | | |
| Sprayer 600-750gal_60' 175hp with Sprayer 600-750gal | hour | \$20.00 | 0.06 | \$1.27 | \$6.58 | _____ |
| Repair & Maintenance | | | | | | |
| Fertilizer application | | | | | | |
| Nutrient applicator_60 ft with Tractor(200-249hp)CB | Hour | \$77.85 | 0.02 | \$1.43 | | |
| Harvesting | | | | | | |
| Header - Corn_12R-30 with Combine (300-349 hp) | Hour | \$89.75 | 0.09 | \$7.64 | | |
| Hauling | | | | | | |
| Grain Cart Corn_700 bu with Tractor(180-199hp)CB | Hour | \$22.07 | 0.09 | \$1.88 | | |
| Planting | | | | | | |
| NT Plant-Folding_24R-30 with Tractor(180-199hp)CB | Hour | \$86.10 | 0.03 | \$2.82 | | |
| Spraying | | | | | | |
| Sprayer 600-750gal_60' 175hp with Sprayer 600-750gal | Hour | \$41.79 | 0.02 | \$0.74 | \$14.50 | _____ |
| Seeds | | | | | | |
| ----- | | | | | | |
| Corn - Roundup ready | 1K seeds | \$3.15 | 27.00 | \$85.05 | \$85.05 | _____ |
| Interest on operating capital | | | | | | |
| | | | | 8% percent on direct expenses | \$16.65 | \$16.65 _____ |
| --TOTAL DIRECT EXPENSES-- | | | | | | ----- \$432.99 |
| -----Total direct expenses per bu | | | | | | \$2.99 |
| FIXED EXPENSES | | | | | | |
| Cash rent | | | | | | |
| ----- | | | | | | |
| All crops_NE_Dry | acre | \$139.00 | 1.00 | \$139.00 | \$139.00 | _____ |
| Capital recovery (depreciation + interest) | | | | | | |
| Fertilizer application | | | | | | |
| Nutrient applicator_60 ft with Tractor(200-249hp)CB | Hour | \$200.66 | 0.02 | \$3.68 | | |
| Harvesting | | | | | | |
| Header - Corn_12R-30 with Combine (300-349 hp) | Hour | \$329.79 | 0.09 | \$28.08 | | |
| Hauling | | | | | | |
| Grain Cart Corn_700 bu with Tractor(180-199hp)CB | Hour | \$91.12 | 0.09 | \$7.75 | | |
| Planting | | | | | | |
| NT Plant-Folding_24R-30 with Tractor(180-199hp)CB | Hour | \$243.59 | 0.03 | \$7.97 | | |
| Spraying | | | | | | |
| Sprayer 600-750gal_60' 175hp with Sprayer 600-750gal | Hour | \$324.95 | 0.02 | \$5.73 | \$53.21 | _____ |
| --TOTAL FIXED EXPENSES-- | | | | | | ----- \$192.21 |
| -----Total expenses per bu | | | | | | \$4.31 |

2024 Corn Cost-Return Budget in Northeast Kansas

----- - MIDDLE YIELDS

Gregg Ibendahl, Daniel O'Brien, Sarah Lancaster, and Stewart Duncan

Detailed budget page(s)

Date: Nov-01-2023

| item | unit | price | quantity | amount | Sub-total | your farm |
|--|------|-------|----------|--------|-----------|-----------|
| RETURNS ABOVE DIRECT EXPENSES | | | | | ===== | \$284.93 |
| RETURNS ABOVE TOTAL SPECIFIED EXPENSES | | | | | | \$92.71 |

2024 Corn Cost-Return Budget in Northeast Kansas

----- - LOW YIELDS

Gregg Ibendahl, Daniel O'Brien, Sarah Lancaster, and Stewart Duncan

Budget abstract

Date: Nov-01-2023

| item | unit | price | quantity | amount | Sub-total | your farm |
|---|------|-------------------------------|----------|----------|-----------|-----------|
| INCOME | | | | | | |
| Product | | | | | | |
| Corn - Northeast KS | bu | \$4.95 | 118.00 | \$584.24 | \$584.24 | _____ |
| | | | | | ----- | |
| --TOTAL INCOME-- | | | | | \$584.24 | _____ |
| DIRECT EXPENSES | | | | | | |
| Additional labor | | | | | \$1.03 | _____ |
| Crop consulting | | | | | \$7.57 | _____ |
| Crop insurance | | | | | \$26.30 | _____ |
| Custom Operations | | | | | \$0.00 | _____ |
| Diesel | | | | | \$12.90 | _____ |
| Fertilizers | | | | | \$113.86 | _____ |
| Fungicides | | | | | \$13.44 | _____ |
| Herbicides | | | | | \$84.04 | _____ |
| Miscellaneous | | | | | \$10.28 | _____ |
| Operator labor | | | | | \$6.58 | _____ |
| Repair & Maintenance | | | | | \$14.50 | _____ |
| Seeds | | | | | \$69.21 | _____ |
| Interest on operating capital | | 8% percent on direct expenses | | | \$14.39 | _____ |
| | | | | | ----- | |
| --TOTAL DIRECT EXPENSES-- | | | | | \$374.10 | _____ |
| -----Total direct expenses per bu | | \$3.17 | | | | |
| FIXED EXPENSES | | | | | | |
| Cash rent | | | | | \$139.00 | _____ |
| Capital recovery (depreciation + interest) | | | | | \$53.21 | _____ |
| | | | | | ----- | |
| --TOTAL FIXED EXPENSES-- | | | | | \$192.21 | _____ |
| -----Total expenses per bu | | \$4.8 | | | | |
| RETURNS ABOVE DIRECT EXPENSES | | | | | \$210.14 | ===== |
| RETURNS ABOVE TOTAL SPECIFIED EXPENSES | | | | | \$17.93 | |

2024 Corn Cost-Return Budget in Northeast Kansas

----- - HIGH YIELDS

Gregg Ibendahl, Daniel O'Brien, Sarah Lancaster, and Stewart Duncan

Budget abstract

Date: Nov-01-2023

| item | unit | price | quantity | amount | Sub-total | your farm |
|--|------|-------------------------------|----------|----------|-----------|-----------|
| INCOME | | | | | | |
| Product | | | | | | |
| Corn - Northeast KS | bu | \$4.95 | 172.00 | \$851.61 | \$851.61 | _____ |
| | | | | | ----- | |
| --TOTAL INCOME-- | | | | | \$851.61 | _____ |
| DIRECT EXPENSES | | | | | | |
| Additional labor | | | | | \$1.03 | _____ |
| Crop consulting | | | | | \$7.57 | _____ |
| Crop insurance | | | | | \$26.30 | _____ |
| Custom Operations | | | | | \$0.00 | _____ |
| Diesel | | | | | \$12.90 | _____ |
| Fertilizers | | | | | \$159.09 | _____ |
| Fungicides | | | | | \$13.44 | _____ |
| Herbicides | | | | | \$84.04 | _____ |
| Miscellaneous | | | | | \$10.28 | _____ |
| Operator labor | | | | | \$6.58 | _____ |
| Repair & Maintenance | | | | | \$14.50 | _____ |
| Seeds | | | | | \$100.89 | _____ |
| Interest on operating capital | | 8% percent on direct expenses | | | \$17.46 | _____ |
| | | | | | ----- | |
| --TOTAL DIRECT EXPENSES-- | | | | | \$454.09 | |
| -----Total direct expenses per bu \$2.64 | | | | | | |
| FIXED EXPENSES | | | | | | |
| Cash rent | | | | | \$139.00 | _____ |
| Capital recovery (depreciation + interest) | | | | | \$53.21 | _____ |
| | | | | | ----- | |
| --TOTAL FIXED EXPENSES-- | | | | | \$192.21 | |
| -----Total expenses per bu \$3.76 | | | | | | |
| | | | | | ===== | |
| RETURNS ABOVE DIRECT EXPENSES | | | | | \$397.52 | |
| RETURNS ABOVE TOTAL SPECIFIED EXPENSES | | | | | \$205.31 | |