

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					
		\$10.89	\$11.50	\$12.10	\$12.71	\$13.31	
		=====					
	24.0 ll	\$123	\$137	\$152	\$166	\$181	Low yield
Yields	28.0 ll	\$153	\$170	\$187	\$204	\$221	Middle yield
	33.0 ll	\$192	\$212	\$232	\$252	\$272	High yield

TABLE 2. RETURNS OVER TOTAL COSTS

		Prices					
		\$10.89	\$11.50	\$12.10	\$12.71	\$13.31	
		=====					
	24.0 ll	\$47	\$61	\$76	\$91	\$105	Low yield
Yields	28.0 ll	\$78	\$95	\$112	\$128	\$145	Middle yield
	33.0 ll	\$116	\$136	\$156	\$176	\$196	High yield

2024 Double-Crop Soybeans Cost-Return Budget

-----Southeast KS and adjacent areas - MIDDLE YIELDS

Gregg Ibendahl, Daniel O'Brien, Sarah Lancaster, and Douglas Shoup

Budget abstract

Date: Nov-01-2023

item	unit	price	quantity	amount	Sub-total	your farm
INCOME						
Product						
Soybeans - Southeast KS	bu	\$12.10	28.00	\$338.84	\$338.84	_____
--TOTAL INCOME--					\$338.84	_____
DIRECT EXPENSES						
Additional labor					\$0.93	_____
Diesel					\$10.51	_____
Fertilizers					\$11.75	_____
Herbicides					\$23.96	_____
Miscellaneous					\$8.47	_____
Operator labor					\$4.88	_____
Repair & Maintenance					\$10.30	_____
Seeds					\$75.00	_____
Interest on operating capital		8% percent on direct expenses			\$5.83	_____
--TOTAL DIRECT EXPENSES--					\$151.64	_____
-----Total direct expenses per bu \$5.42						
FIXED EXPENSES						
Cash rent					\$34.50	_____
Capital recovery (depreciation + interest)					\$41.17	_____
--TOTAL FIXED EXPENSES--					\$75.67	_____
-----Total expenses per bu \$8.12						
RETURNS ABOVE DIRECT EXPENSES					\$187.20	=====
RETURNS ABOVE TOTAL SPECIFIED EXPENSES					\$111.53	

2024 Double-Crop Soybeans Cost-Return Budget

-----Southeast KS and adjacent areas - MIDDLE YIELDS

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Summary page(s)

Date: Nov-01-2023

item	unit	price	quantity	amount	Sub-total	your farm
INCOME						
Product						
Soybeans - Southeast KS	bu	\$12.10	28.00	\$338.84	\$338.84	_____
--TOTAL INCOME--					\$338.84	_____
DIRECT EXPENSES						
Additional labor						
Planting				\$0.74		
Spraying				\$0.20	\$0.93	_____
Diesel						
Harvesting				\$5.63		
Hauling				\$1.64		
Planting				\$1.90		
Spraying				\$1.34	\$10.51	_____
Fertilizers						
Nitrogen	lbs	\$0.73	2.00	\$1.46		
Phosphorus	lbs	\$0.63	11.00	\$6.94		
Potassium	lbs	\$0.42	8.00	\$3.35		
Lime	lbs	\$0.00	0.00	\$0.00	\$11.75	_____
Herbicides						
Burndown				\$10.15		
Pre-emergence				\$13.81	\$23.96	_____
Miscellaneous						
-----				\$8.47	\$8.47	_____
Operator labor						
Harvesting				\$2.04		
Hauling				\$1.02		
Planting				\$1.18		
Spraying				\$0.63	\$4.88	_____
Repair & Maintenance						
Harvesting				\$5.98		
Hauling				\$0.94		
Planting				\$2.97		
Spraying				\$0.41	\$10.30	_____
Seeds						
-----				\$75.00	\$75.00	_____
Interest on operating capital			8% percent on direct expenses	\$5.83	\$5.83	_____
--TOTAL DIRECT EXPENSES--					\$151.64	_____
-----Total direct expenses per bu \$5.42						
FIXED EXPENSES						
Cash rent						
-----				\$34.50	\$34.50	_____
Capital recovery (depreciation + interest)						
Harvesting				\$25.06		
Hauling				\$3.88		
Planting				\$9.01		
Spraying				\$3.22	\$41.17	_____
--TOTAL FIXED EXPENSES--					\$75.67	_____

2024 Double-Crop Soybeans Cost-Return Budget

-----Southeast KS and adjacent areas - MIDDLE YIELDS

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Summary page(s)

Date: Nov-01-2023

item	unit	price	quantity	amount	Sub-total	your farm
-----Total expenses per bu		\$8.12				
RETURNS ABOVE DIRECT EXPENSES					=====	\$187.20
RETURNS ABOVE TOTAL SPECIFIED EXPENSES						\$111.53

2024 Double-Crop Soybeans Cost-Return Budget

-----Southeast KS and adjacent areas - MIDDLE YIELDS

Detailed budget page(s)

Gregg Ibendahl, Daniel O'Brien, Sarah Lancaster, and Douglas Shoup

Date: Nov-01-2023

item	unit	price	quantity	amount	Sub-total	your farm
INCOME						
Product						
Soybeans - Southeast KS	bu	\$12.10	28.00	\$338.84	\$338.84	_____
Other						
Govt payments, indemnity payments, etc.					_____	_____
--TOTAL INCOME--					\$338.84	_____
DIRECT EXPENSES						
Additional labor						
Planting						
NT Plant-Folding_16R-30 with Tractor(180-199hp)CB	hour	\$15.00	0.05	\$0.74		
Spraying						
Sprayer 800gal_80' 250hp with Sprayer 800gal	hour	\$15.00	0.01	\$0.20	\$0.93	_____
Diesel						
Harvesting						
Header -Soybean_30' Flex with Combine (300-349 hp)	gal	\$3.95	1.42	\$5.63		
Hauling						
Grain Cart Soybean_700 bu with Tractor(180-199hp)CB	gal	\$3.95	0.42	\$1.64		
Planting						
NT Plant-Folding_16R-30 with Tractor(180-199hp)CB	gal	\$3.95	0.48	\$1.90		
Spraying						
Sprayer 800gal_80' 250hp with Sprayer 800gal	gal	\$3.95	0.34	\$1.34	\$10.51	_____
Fertilizers						
with planter						
MAP (11-52-0)	lb	\$0.40	21.00	\$8.40		
Potash	lb	\$0.26	13.00	\$3.35	\$11.75	_____
- - - ACTUAL POUNDS - 2 lb - N, 11 lb - P, 8 lb - K						
Herbicides						
Burndown						
Glyphosate	oz	\$0.43	16.00	\$6.91		
Sharpen	oz	\$6.49	0.50	\$3.24		
Pre-emergence						
Glyphosate	oz	\$0.43	32.00	\$13.81	\$23.96	_____
Miscellaneous						

Soybeans _SE_Dry	acre	\$8.47	1.00	\$8.47	\$8.47	_____
Operator labor						
Harvesting						
Header -Soybean_30' Flex with Combine (300-349 hp)	hour	\$20.00	0.10	\$2.04		
Hauling						
Grain Cart Soybean_700 bu with Tractor(180-199hp)CB	hour	\$20.00	0.05	\$1.02		
Planting						
NT Plant-Folding_16R-30 with Tractor(180-199hp)CB	hour	\$20.00	0.06	\$1.18		
Spraying						
Sprayer 800gal_80' 250hp with Sprayer 800gal	hour	\$20.00	0.03	\$0.63	\$4.88	_____
Repair & Maintenance						
Harvesting						
Header -Soybean_30' Flex with Combine (300-349 hp)	Hour	\$70.27	0.09	\$5.98		
Hauling						
Grain Cart Soybean_700 bu with Tractor(180-199hp)CB	Hour	\$11.04	0.09	\$0.94		
Planting						
NT Plant-Folding_16R-30 with Tractor(180-199hp)CB	Hour	\$60.45	0.05	\$2.97		
Spraying						

2024 Double-Crop Soybeans Cost-Return Budget

-----Southeast KS and adjacent areas - MIDDLE YIELDS

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Detailed budget page(s)

Date: Nov-01-2023

item	unit	price	quantity	amount	Sub-total	your farm
Sprayer 800gal_80' 250hp with Sprayer 800gal	Hour	\$31.29	0.01	\$0.41	\$10.30	_____
Seeds						

Soybeans - Roundup ready	1K seeds	\$0.50	150.00	\$75.00	\$75.00	_____
Interest on operating capital	8% percent on direct expenses			\$5.83	\$5.83	_____
--TOTAL DIRECT EXPENSES--					\$151.64	
-----Total direct expenses per bu \$5.42						
FIXED EXPENSES						
Cash rent						

All crops_SE_Dry	acre	\$69.00	0.50	\$34.50	\$34.50	_____
Capital recovery (depreciation + interest)						
Harvesting						
Header -Soybean_30' Flex with Combine (300-349 hp)	Hour	\$294.37	0.09	\$25.06		
Hauling						
Grain Cart Soybean_700 bu with Tractor(180-199hp)CB	Hour	\$45.56	0.09	\$3.88		
Planting						
NT Plant-Folding_16R-30 with Tractor(180-199hp)CB	Hour	\$183.54	0.05	\$9.01		
Spraying						
Sprayer 800gal_80' 250hp with Sprayer 800gal	Hour	\$243.29	0.01	\$3.22	\$41.17	_____
--TOTAL FIXED EXPENSES--					\$75.67	
-----Total expenses per bu \$8.12						
RETURNS ABOVE DIRECT EXPENSES					\$187.20	
RETURNS ABOVE TOTAL SPECIFIED EXPENSES					\$111.53	

2024 Double-Crop Soybeans Cost-Return Budget

-----Southeast KS and adjacent areas - LOW YIELDS

Gregg Ibendahl, Daniel O'Brien, Sarah Lancaster, and Douglas Shoup

Budget abstract

Date: Nov-01-2023

item	unit	price	quantity	amount	Sub-total	your farm
INCOME						
Product						
Soybeans - Southeast KS	bu	\$12.10	24.00	\$290.43	\$290.43	_____

--TOTAL INCOME--					\$290.43	_____
DIRECT EXPENSES						
Additional labor					\$0.93	_____
Diesel					\$10.51	_____
Fertilizers					\$10.07	_____
Herbicides					\$23.96	_____
Miscellaneous					\$8.47	_____
Operator labor					\$4.88	_____
Repair & Maintenance					\$10.30	_____
Seeds					\$64.29	_____
Interest on operating capital		8% percent on direct expenses			\$5.34	_____

--TOTAL DIRECT EXPENSES--					\$138.75	_____
-----Total direct expenses per bu		\$5.78				
FIXED EXPENSES						
Cash rent					\$34.50	_____
Capital recovery (depreciation + interest)					\$41.17	_____

--TOTAL FIXED EXPENSES--					\$75.67	_____
-----Total expenses per bu		\$8.93				
RETURNS ABOVE DIRECT EXPENSES					=====	
					\$151.68	
RETURNS ABOVE TOTAL SPECIFIED EXPENSES						
					\$76.01	

2024 Double-Crop Soybeans Cost-Return Budget

-----Southeast KS and adjacent areas - HIGH YIELDS

Gregg Ibendahl, Daniel O'Brien, Sarah Lancaster, and Douglas Shoup

Budget abstract

Date: Nov-01-2023

item	unit	price	quantity	amount	Sub-total	your farm
INCOME						
Product						
Soybeans - Southeast KS	bu	\$12.10	33.00	\$399.34	\$399.34	_____

--TOTAL INCOME--					\$399.34	_____
DIRECT EXPENSES						
Additional labor	-----				\$0.93	_____
Diesel	-----				\$10.51	_____
Fertilizers	-----				\$13.85	_____
Herbicides	-----				\$23.96	_____
Miscellaneous	-----				\$8.47	_____
Operator labor	-----				\$4.88	_____
Repair & Maintenance	-----				\$10.30	_____
Seeds	-----				\$88.39	_____
Interest on operating capital	8% percent on direct expenses				\$6.45	_____

--TOTAL DIRECT EXPENSES--					\$167.75	
-----Total direct expenses per bu \$5.08						
FIXED EXPENSES						
Cash rent	-----				\$34.50	_____
Capital recovery (depreciation + interest)	-----				\$41.17	_____

--TOTAL FIXED EXPENSES--					\$75.67	
-----Total expenses per bu \$7.38						
					=====	
RETURNS ABOVE DIRECT EXPENSES					\$231.59	
RETURNS ABOVE TOTAL SPECIFIED EXPENSES					\$155.92	