2024

Soybean Cost-Return Budget in Southeast Kansas

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			
	\$10.89	\$11.50	\$12.10	\$12.71	\$13.31	
= 38.0 I Yields 45.0 I 52.0 I	l \$239	\$204 \$266 \$328	\$227 \$293 \$360	\$250 \$321 \$391	\$348	Low yield Middle yield High yield

TABLE 2. RETURNS OVER TOTAL COSTS

				Prices			
		\$10.89	\$11.50	\$12.10	\$12.71	\$13.31	
	38.0 II	\$46	====== \$69	====== \$92	\$115	\$138	Low yield
Yields	45.0 II	\$103	\$131	\$158	\$185	•	Middle yield
	52.0 II	\$161	\$193	\$224	\$256	\$287	High yield

2024 Soybean Cost-Return Budget in Southeast Kansas ----- - 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	45.00	\$544.56	\$544.56	
TOTAL INCOME					\$544.56	
DIRECT EXPENSES						
Additional labor					\$1.24	
Crop insurance					\$14.59	
Diesel					\$17.43	
Fertilizers					\$58.37	
Herbicides					\$50.85	
Miscellaneous					\$8.47	
Operator labor					\$8.84	
Repair & Maintenance					\$16.77	·
Seeds					\$65.00	
Interest on operating capital	8% pe	rcent on d	lirect expense	es	\$9.66	
TOTAL DIRECT EXPENSESTotal direct expenses per bu \$5.58					\$251.21	
Total direct expenses per bu \$5.56						
FIXED EXPENSES						
Cash rent					\$69.00	
Capital recovery (depreciation + interest)					\$66.43	
TOTAL FIXED EXPENSES					\$135.43	
Total expenses per bu \$8.59						
RETURNS ABOVE DIRECT EXPENSES					\$293.35	
RETURNS ABOVE TOTAL SPECIFIED EXPENSES					\$157.92	

Date: Nov-01-2023

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

price quantity amount Sub-total your farm unit item **INCOME Product** Soybeans - Southeast KS bu \$12.10 45.00 \$544.56 \$544.56 --TOTAL INCOME--\$544.56 _____ **DIRECT EXPENSES** Additional labor Fertilizer application ------\$0.14 \$0.71 Planting \$1.24 _____ Spraying \$0.40 Crop insurance \$14.59 \$14.59 Diesel \$0.84 Fertilizer application ------Harvesting \$5.63 \$3.29 Hauling Planting \$2.16 Spraying \$1.88 \$3.64 Tillage \$17.43 _____ **Fertilizers** \$0.62 7.00 \$4.37 Nitrogen lbs \$0.63 33.00 \$20.83 Phosphorus lbs \$0.43 54.00 \$23.18 Potassium lbs Lime lbs \$0.03 333.00 \$9.99 \$58.37 _____ Herbicides Burndown \$16.70 \$13.81 Post-emergence \$50.85 Pre-emergence \$20.33 Miscellaneous \$8.47 _____ \$8.47 Operator labor Fertilizer application ---\$0.44 \$2.04 Harvesting \$2.04 Hauling \$1.13 Planting Spraying \$1.27 \$8.84 Tillage Repair & Maintenance \$1.43 \$5.98 Harvesting Hauling \$1.88 Planting \$4.13 Spraying \$0.74 Tillage \$2.62 \$16.77 Seeds \$65.00 \$65.00 _____ 8% percent on direct expenses \$9.66 \$9.66 Interest on operating capital --TOTAL DIRECT EXPENSES--\$251.21 -----Total direct expenses per bu \$5.58

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Summary page(s)

Date: Nov-01-2023

item FIXED EXPENSES		unit	price	quantity	amount	Sub-total	your farm
Cash rent							
					\$69.00	\$69.00	
Capital recovery (depre	eciation + interest)						
Fertilizer application					\$3.68		
Harvesting					\$25.06		
Hauling					\$7.75		
Planting					\$12.20		
Spraying					\$5.73		
Tillage					\$12.00	\$66.43	
TOTAL FIXED EXPE	NSES					\$135.43	
Total expense	es per bu \$8.59					·	
RETURNS ABOVE DIRECT	EXPENSES					\$293.35	
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RETURNS ABOVE TOTAL S	SPECIFIED EXPENSES					\$157.92	

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Detailed budget page(s)

Date: Nov-01-2023

n		unit	price	quantity	amount 9	Sub-total	your farm
OME							
Product	Soybeans - Southeast KS	bu	\$12.10	45.00	\$544.56	\$544.56	
			Ψ.=	.0.00	ΨΟ Ι ΙΙΟΟ	ψοσο	
Other	Govt payments, indemnity payments, etc.						
	TOTAL INCOME					\$544.56	
ECT EXP	ENSES						
Addition	al labor						
Ferti	lizer application						
Di	Nutrient applicator_60 ft with Tractor(200-249hp)CB	hour	\$15.00	0.01	\$0.14		
Plan	•	hour	¢15.00	0.05	¢0.71		
Snra	Plant - Folding_32R-15 with Tractor(200-249hp)CB	hour	\$15.00	0.05	\$0.71		
Орга	Sprayer 600-750gal_60' 175hp with Sprayer 600-750gal	hour	\$15.00	0.03	\$0.40	\$1.24	
Crop ins	surance						
	Soybeans _SE_Dry	acre	\$14.59	1.00	\$14.59	\$14.59	
Diesel							
Ferti	lizer application		* • • • •		** • • • • • • • • • • • • • • • • • •		
Hon	Nutrient applicator_60 ft with Tractor(200-249hp)CB	gal	\$3.95	0.21	\$0.84		
пагу	resting Header -Soybean_30' Flex with Combine (300-349 hp)	gal	\$3.95	1.42	\$5.63		
Haul	•	gai	ψυ.σσ	1.72	ψ5.00		
	Grain Cart Soybean_700 bu with Tractor(180-199hp)CB	gal	\$3.95	0.83	\$3.29		
Plan	ting	J					
	Plant - Folding_32R-15 with Tractor(200-249hp)CB	gal	\$3.95	0.55	\$2.16		
Spra	lying		Φ0.05	0.40	φ ₄ 00		
Tillo	Sprayer 600-750gal_60' 175hp with Sprayer 600-750gal	gal	\$3.95	0.48	\$1.88		
Tilla	Chisel Plow-Folding_42' with Tractor(200-249hp)CB	gal	\$3.95	0.51	\$2.01		
	Field Cultivate Fld_42' with Tractor(200-249hp)CB	gal	\$3.95	0.41	\$1.63	\$17.43	
Fertilize	rs						
Pre-	plant		40.00	222.22	40.00		
	Lime	lb	\$0.03	333.00	\$9.99		
	MAP (11-52-0)	lb	\$0.40	63.00	\$25.20	ተ ደር	
	Potash ACTUAL POUNDS - 7 lb - N, 33 lb - P	lb ⁹ , 54 lb ·	\$0.26 · K	90.00	\$23.18	\$58.37	
Herbicid	98						
	ndown						
	2,4-D LV Ester	oz	\$0.18	16.00	\$2.89		
	Glyphosate	ΟZ	\$0.43	32.00	\$13.81		
Post	-emergence						
	Glyphosate	oz	\$0.43	32.00	\$13.81		
Pre-	emergence						
	Authority XL	OZ	\$2.72	2.20	\$5.98		
	Fierce	oz	\$7.08	1.50	\$10.63	фго o =	
	Prefix	OZ	\$0.34	11.00	\$3.72	\$50.85	
Miscella 	neous						
	Soybeans _SE_Dry	acre	\$8.47	1.00	\$8.47	\$8.47	
Operato	r lahor						

Operator labor

Fertilizer application

Detailed budget page(s)

Date: Nov-01-2023

item	unit	price	quantity	amount	Sub-total	your farm
Nutrient applicator_60 ft with Tractor(200-249hp)CB	hour	\$20.00	0.02	\$0.44	Cub total	your runn
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	0.10	\$2.04		
Planting Plant - Folding_32R-15 with Tractor(200-249hp)CB	hour	\$20.00	0.06	\$1.13		
Spraying Sprayer 600-750gal_60' 175hp with Sprayer 600-750gal	hour	\$20.00	0.06	\$1.27		
Tillage Chisel Plow-Folding_42' with Tractor(200-249hp)CB	hour	\$20.00	0.05	\$1.06		
Field Cultivate Fld_42' with Tractor(200-249hp)CB	hour	\$20.00	0.04	\$0.85	\$8.84	
Repair & Maintenance						
Fertilizer application	سيما	Ф77 О Е	0.00	01 40		
Nutrient applicator_60 ft with Tractor(200-249hp)CB Harvesting	Hour	\$77.85	0.02	\$1.43		
Header -Soybean_30' Flex with Combine (300-349 hp) Hauling	Hour	\$70.27	0.09	\$5.98		
Grain Cart Soybean_700 bu with Tractor(180-199hp)CB Planting	Hour	\$22.07	0.09	\$1.88		
Plant - Folding_32R-15 with Tractor(200-249hp)CB Spraying	Hour	\$87.60	0.05	\$4.13		
Sprayer 600-750gal_60' 175hp with Sprayer 600-750gal Tillage	Hour	\$41.79	0.02	\$0.74		
Chisel Plow-Folding_42' with Tractor(200-249hp)CB	Hour	\$36.31	0.04	\$1.60		
Field Cultivate Fld_42' with Tractor(200-249hp)CB	Hour	\$28.65	0.04	\$1.02	\$16.77	
Seeds						
Soybeans - Roundup ready	1K se	eds \$0.50	130.00	\$65.00	\$65.00	
Interest on operating capital	8% pe	ercent on d	irect expens	es \$9.66	\$9.66	
TOTAL DIRECT EXPENSES					\$251.21	
Total direct expenses per bu \$5.58						
FIXED EXPENSES Cash rent						
All crops_SE_Dry	acre	\$69.00	1.00	\$69.00	\$69.00	
Capital recovery (depreciation + interest)						
Fertilizer application Nutrient applicator_60 ft with Tractor(200-249hp)CB	Hour	\$200.66	0.02	\$3.68		
Harvesting Header -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	\$91.12	0.09	\$7.75		
Planting Plant - Folding_32R-15 with Tractor(200-249hp)CB	Hour	\$258.77	0.05	\$12.20		
Spraying Sprayer 600-750gal_60' 175hp with Sprayer 600-750gal	Hour	\$324.95	0.02	\$5.73		
Tillage						
Chisel Plow-Folding_42' with Tractor(200-249hp)CB Field Cultivate Fld_42' with Tractor(200-249hp)CB	Hour Hour	\$133.92 \$171.82	0.04 0.04	\$5.89 \$6.11	\$66.43	
TOTAL FIXED EXPENSESTotal expenses per bu \$8.59					\$135.43	
RETURNS ABOVE DIRECT EXPENSES					\$293.35	

2024 Soybean Cost-Return Budget in Southeast Kansas - MIDDLE YIELDS

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

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Detailed budget page(s)

item unit price quantity amount Sub-total your farm

RETURNS ABOVE TOTAL SPECIFIED EXPENSES

\$157.92

2024 Soybean Cost-Return Budget in Southeast Kansas ----- - LOW YIELDS Gregg Ibendahl, Daniel O'Brien, Sarah Lancaster, and Douglas Shoup

Budget abstract

item	unit	price	quantity	amount	Sub-total	your farm
NCOME		•				-
Product						
Soybeans - Southeast KS	bu	\$12.10	38.00	\$459.85	\$459.85	
TOTAL INCOME					\$459.85	
DIRECT EXPENSES						
Additional labor					\$1.24	
Crop insurance					\$14.59	
Diesel					\$17.43	
Fertilizers					\$50.84	
Herbicides						
Miscellaneous						
Operator labor						
Repair & Maintenance						
Seeds						
Interest on operating capital	8% pe	ercent on a	lirect expens	es	\$8.90	
TOTAL DIRECT EXPENSESTotal direct expenses per bu \$6.13					\$232.87	
FIXED EXPENSES						
out for the second of the seco					•	
Capital recovery (depreciation + interest)					\$66.43	
TOTAL FIXED EXPENSESTotal expenses per bu \$9.69					\$135.43	
ETURNS ABOVE DIRECT EXPENSES					\$226.98	
RETURNS ABOVE TOTAL SPECIFIED EXPENSES					\$91.55	

2024 Soybean Cost-Return Budget in Southeast Kansas ----- - HIGH YIELDS Gregg Ibendahl, Daniel O'Brien, Sarah Lancaster, and Douglas Shoup

Budget abstract

item	unit	price	quantity	amount	Sub-total	your farm
NCOME		•				-
Product						
Soybeans - Southeast KS	bu	\$12.10	52.00	\$629.27	\$629.27	
TOTAL INCOME					\$629.27	
DIRECT EXPENSES						
Additional labor					\$1.24	
Crop insurance					\$14.59	
Diesel					\$17.43	
Fertilizers					\$65.89	
Herbicides						
Miscellaneous						
Operator labor						
Repair & Maintenance						
Seeds Interest on operating capital			 lirect expens	2 0		
interest on operating capital	0 /0 pc		illect experis		ψ10.07	
TOTAL DIRECT EXPENSESTotal direct expenses per bu \$5.18					\$269.55	
FIXED EXPENSES						
Cash rent					·	
Capital recovery (depreciation + interest)					\$66.43	
TOTAL FIXED EXPENSESTotal expenses per bu \$7.79					\$135.43	
RETURNS ABOVE DIRECT EXPENSES					\$359.71	
RETURNS ABOVE TOTAL SPECIFIED EXPENSES					\$224.29	