

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					
		\$5.91	\$6.24	\$6.57	\$6.89	\$7.22	
		=====					
Yields	50.0 lb	\$108	\$124	\$141	\$157	\$174	Low yield
	58.0 lb	\$125	\$144	\$163	\$182	\$201	Middle yield
	67.0 lb	\$184	\$206	\$228	\$250	\$272	High yield

TABLE 2. RETURNS OVER TOTAL COSTS

		Prices					
		\$5.91	\$6.24	\$6.57	\$6.89	\$7.22	
		=====					
Yields	50.0 lb	-\$108	-\$92	-\$76	-\$59	-\$43	Low yield
	58.0 lb	-\$91	-\$72	-\$53	-\$34	-\$15	Middle yield
	67.0 lb	-\$32	-\$10	\$12	\$34	\$56	High yield

item	unit	price	quantity	amount	Sub-total	your farm
INCOME						
Product						
Wheat - Northeast KS	bu	\$6.57	58.00	\$380.87	\$380.87	_____

--TOTAL INCOME--					\$380.87	_____
DIRECT EXPENSES						
Additional labor	-----				\$1.28	_____
Crop insurance	-----				\$15.46	_____
Custom Operations	-----				\$18.18	_____
Diesel	-----				\$22.83	_____
Fertilizers	-----				\$69.78	_____
Fungicides	-----				\$13.44	_____
Herbicides	-----				\$4.14	_____
Miscellaneous	-----				\$10.28	_____
Operator labor	-----				\$11.20	_____
Repair & Maintenance	-----				\$18.73	_____
Seeds	-----				\$24.00	_____
Interest on operating capital	8% percent on direct expenses				\$8.37	_____

--TOTAL DIRECT EXPENSES--					\$217.69	
-----Total direct expenses per bu	\$3.75					
FIXED EXPENSES						
Cash rent	-----				\$139.00	_____
Capital recovery (depreciation + interest)	-----				\$77.36	_____

--TOTAL FIXED EXPENSES--					\$216.36	
-----Total expenses per bu	\$7.48					
					=====	
RETURNS ABOVE DIRECT EXPENSES					\$163.18	
RETURNS ABOVE TOTAL SPECIFIED EXPENSES					-\$53.18	

item	unit	price	quantity	amount	Sub-total	your farm
INCOME						
Product						
Wheat - Northeast KS	bu	\$6.57	58.00	\$380.87	\$380.87	_____

--TOTAL INCOME--					\$380.87	_____
DIRECT EXPENSES						
Additional labor						
Fertilizer application	-----			\$0.14		
Planting	-----			\$0.94		
Spraying	-----			\$0.20	\$1.28	_____
Crop insurance						
----	-----			\$15.46	\$15.46	_____
Custom Operations						
Fertilizer application	-----			\$18.18	\$18.18	_____
Diesel						
Fertilizer application	-----			\$0.84		
Harvesting	-----			\$6.75		
Hauling	-----			\$3.95		
Planting	-----			\$2.88		
Spraying	-----			\$1.34		
Tillage	-----			\$7.08	\$22.83	_____
Fertilizers						
Nitrogen	lbs	\$0.50	74.00	\$37.06		
Phosphorus	lbs	\$0.63	20.00	\$12.56		
Potassium	lbs	\$0.43	12.00	\$5.15		
Lime	lbs	\$0.03	500.00	\$15.00	\$69.78	_____
Fungicides						
----	-----			\$13.44	\$13.44	_____
Herbicides						
----	-----			\$4.14	\$4.14	_____
Miscellaneous						
----	-----			\$10.28	\$10.28	_____
Operator labor						
Fertilizer application	-----			\$0.44		
Harvesting	-----			\$2.45		
Hauling	-----			\$2.45		
Planting	-----			\$1.51		
Spraying	-----			\$0.63		
Tillage	-----			\$3.71	\$11.20	_____
Repair & Maintenance						
Fertilizer application	-----			\$1.43		
Harvesting	-----			\$7.04		
Hauling	-----			\$2.25		
Planting	-----			\$2.60		
Spraying	-----			\$0.41		
Tillage	-----			\$5.00	\$18.73	_____
Seeds						
----	-----			\$24.00	\$24.00	_____
Interest on operating capital						
	8% percent on direct expenses			\$8.37	\$8.37	_____

item	unit	price	quantity	amount	Sub-total	your farm

--TOTAL DIRECT EXPENSES--					\$217.69	
-----Total direct expenses per bu \$3.75						
FIXED EXPENSES						
Cash rent						
----	-----			\$139.00	\$139.00	-----
Capital recovery (depreciation + interest)						
Fertilizer application	-----			\$3.68		
Harvesting	-----			\$29.83		
Hauling	-----			\$9.31		
Planting	-----			\$9.45		
Spraying	-----			\$3.22		
Tillage	-----			\$21.88	\$77.36	-----

--TOTAL FIXED EXPENSES--					\$216.36	
-----Total expenses per bu \$7.48						
					=====	
RETURNS ABOVE DIRECT EXPENSES					\$163.18	
RETURNS ABOVE TOTAL SPECIFIED EXPENSES					-\$53.18	

item	unit	price	quantity	amount	Sub-total	your farm
INCOME						
Product						
Wheat - Northeast KS	bu	\$6.57	58.00	\$380.87	\$380.87	_____
Other						
Govt payments, indemnity payments, etc.						_____
--TOTAL INCOME--					\$380.87	_____
DIRECT EXPENSES						
Additional labor						
Fertilizer application						
Nutrient applicator_60 ft with Tractor(200-249hp)CB	hour	\$15.00	0.01	\$0.14		
Planting						
Grain Drill_30' with Tractor(200-249hp)CB	hour	\$15.00	0.06	\$0.94		
Spraying						
Sprayer 800gal_80' 250hp with Sprayer 800gal	hour	\$15.00	0.01	\$0.20	\$1.28	_____
Crop insurance						

Wheat_NE_Dry	acre	\$15.46	1.00	\$15.46	\$15.46	_____
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 Wheat/Sorghum_25' Rigid with Combine (300-349	gal	\$3.95	1.71	\$6.75		
Hauling						
Grain Cart Wht/Sor_700 bu with Tractor(180-199hp)CB	gal	\$3.95	1.00	\$3.95		
Planting						
Grain Drill_30' with Tractor(200-249hp)CB	gal	\$3.95	0.73	\$2.88		
Spraying						
Sprayer 800gal_80' 250hp with Sprayer 800gal	gal	\$3.95	0.34	\$1.34		
Tillage						
Chisel Plow-Folding_32' with Tractor(200-249hp)CB	gal	\$3.95	0.67	\$2.64		
Disk Harrow_32' with Tractor(200-249hp)CB	gal	\$3.95	0.71	\$2.81		
Field Cultivate Fld_42' with Tractor(200-249hp)CB	gal	\$3.95	0.41	\$1.63	\$22.83	_____
Fertilizers						

Anhydrous	lb	\$0.41	85.00	\$34.43		
Lime	lb	\$0.03	500.00	\$15.00		
MAP (11-52-0)	lb	\$0.40	38.00	\$15.20		
Potash	lb	\$0.26	20.00	\$5.15	\$69.78	_____
- - - ACTUAL POUNDS - 74 lb - N, 20 lb - P, 12 lb - K						
Fungicides						

Headline	oz	\$1.68	8.00	\$13.44	\$13.44	_____
Herbicides						

Finesse	oz	\$13.80	0.30	\$4.14	\$4.14	_____
Miscellaneous						

Wheat_NE_Dry	acre	\$10.28	1.00	\$10.28	\$10.28	_____

item	unit	price	quantity	amount	Sub-total	your farm
Operator labor						
Fertilizer application						
Nutrient applicator_60 ft with Tractor(200-249hp)CB	hour	\$20.00	0.02	\$0.44		
Harvesting						
Header Wheat/Sorghum_25' Rigid with Combine (300-349	hour	\$20.00	0.12	\$2.45		
Hauling						
Grain Cart Wht/Sor_700 bu with Tractor(180-199hp)CB	hour	\$20.00	0.12	\$2.45		
Planting						
Grain Drill_30' with Tractor(200-249hp)CB	hour	\$20.00	0.08	\$1.51		
Spraying						
Sprayer 800gal_80' 250hp with Sprayer 800gal	hour	\$20.00	0.03	\$0.63		
Tillage						
Chisel Plow-Folding_32' with Tractor(200-249hp)CB	hour	\$20.00	0.07	\$1.39		
Disk Harrow_32' with Tractor(200-249hp)CB	hour	\$20.00	0.07	\$1.47		
Field Cultivate Fld_42' with Tractor(200-249hp)CB	hour	\$20.00	0.04	\$0.85	\$11.20	
Repair & Maintenance						
Fertilizer application						
Nutrient applicator_60 ft with Tractor(200-249hp)CB	hour	\$77.85	0.02	\$1.43		
Harvesting						
Header Wheat/Sorghum_25' Rigid with Combine (300-349	hour	\$68.95	0.10	\$7.04		
Hauling						
Grain Cart Wht/Sor_700 bu with Tractor(180-199hp)CB	hour	\$22.08	0.10	\$2.25		
Planting						
Grain Drill_30' with Tractor(200-249hp)CB	hour	\$41.29	0.06	\$2.60		
Spraying						
Sprayer 800gal_80' 250hp with Sprayer 800gal	hour	\$31.29	0.01	\$0.41		
Tillage						
Chisel Plow-Folding_32' with Tractor(200-249hp)CB	hour	\$33.82	0.06	\$1.95		
Disk Harrow_32' with Tractor(200-249hp)CB	hour	\$32.99	0.06	\$2.02		
Field Cultivate Fld_42' with Tractor(200-249hp)CB	hour	\$28.65	0.04	\$1.02	\$18.73	
Seeds						

Wheat (base)	lb	\$0.32	75.00	\$24.00	\$24.00	
Interest on operating capital						
8% percent on direct expenses				\$8.37	\$8.37	
--TOTAL DIRECT EXPENSES--					\$217.69	
-----Total direct expenses per bu \$3.75						
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 Wheat/Sorghum_25' Rigid with Combine (300-349	hour	\$291.96	0.10	\$29.83		
Hauling						
Grain Cart Wht/Sor_700 bu with Tractor(180-199hp)CB	hour	\$91.12	0.10	\$9.31		
Planting						
Grain Drill_30' with Tractor(200-249hp)CB	hour	\$150.33	0.06	\$9.45		
Spraying						
Sprayer 800gal_80' 250hp with Sprayer 800gal	hour	\$243.29	0.01	\$3.22		
Tillage						
Chisel Plow-Folding_32' with Tractor(200-249hp)CB	hour	\$128.54	0.06	\$7.43		
Disk Harrow_32' with Tractor(200-249hp)CB	hour	\$135.99	0.06	\$8.35		

item	unit	price	quantity	amount	Sub-total	your farm
Field Cultivate Fld_42' with Tractor(200-249hp)CB	hour	\$171.82	0.04	\$6.11	\$77.36	_____

--TOTAL FIXED EXPENSES--					\$216.36	
-----Total expenses per bu \$7.48						
					=====	
RETURNS ABOVE DIRECT EXPENSES					\$163.18	
RETURNS ABOVE TOTAL SPECIFIED EXPENSES					-\$53.18	

item	unit	price	quantity	amount	Sub-total	your farm
INCOME						
Product						
Wheat - Northeast KS	bu	\$6.57	50.00	\$328.33	\$328.33	_____

--TOTAL INCOME--					\$328.33	_____
DIRECT EXPENSES						
Additional labor	-----				\$1.28	_____
Crop insurance	-----				\$15.46	_____
Custom Operations	-----				\$0.00	_____
Diesel	-----				\$22.83	_____
Fertilizers	-----				\$62.22	_____
Fungicides	-----				\$13.44	_____
Herbicides	-----				\$4.14	_____
Miscellaneous	-----				\$10.28	_____
Operator labor	-----				\$11.20	_____
Repair & Maintenance	-----				\$18.73	_____
Seeds	-----				\$20.69	_____
Interest on operating capital	8% percent on direct expenses				\$7.21	_____

--TOTAL DIRECT EXPENSES--					\$187.48	
-----Total direct expenses per bu	\$3.75					
FIXED EXPENSES						
Cash rent	-----				\$139.00	_____
Capital recovery (depreciation + interest)	-----				\$77.36	_____

--TOTAL FIXED EXPENSES--					\$216.36	
-----Total expenses per bu	\$8.08					
					=====	
RETURNS ABOVE DIRECT EXPENSES					\$140.85	
RETURNS ABOVE TOTAL SPECIFIED EXPENSES					-\$75.51	

item	unit	price	quantity	amount	Sub-total	your farm
INCOME						
Product						
Wheat - Northeast KS	bu	\$6.57	67.00	\$439.97	\$439.97	_____

--TOTAL INCOME--					\$439.97	_____
DIRECT EXPENSES						
Additional labor	-----				\$1.28	_____
Crop insurance	-----				\$15.46	_____
Custom Operations	-----				\$0.00	_____
Diesel	-----				\$22.83	_____
Fertilizers	-----				\$78.27	_____
Fungicides	-----				\$13.44	_____
Herbicides	-----				\$4.14	_____
Miscellaneous	-----				\$10.28	_____
Operator labor	-----				\$11.20	_____
Repair & Maintenance	-----				\$18.73	_____
Seeds	-----				\$27.72	_____
Interest on operating capital	8% percent on direct expenses				\$8.13	_____

--TOTAL DIRECT EXPENSES--					\$211.50	
-----Total direct expenses per bu	\$3.16					
FIXED EXPENSES						
Cash rent	-----				\$139.00	_____
Capital recovery (depreciation + interest)	-----				\$77.36	_____

--TOTAL FIXED EXPENSES--					\$216.36	
-----Total expenses per bu	\$6.39					
					=====	
RETURNS ABOVE DIRECT EXPENSES					\$228.47	
RETURNS ABOVE TOTAL SPECIFIED EXPENSES					\$12.11	