

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).

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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					
		\$5.47	\$5.77	\$6.08	\$6.38	\$6.68	
		=====					
	54.0 ll	\$105	\$121	\$138	\$154	\$170	Low yield
Yields	62.0 ll	\$134	\$152	\$171	\$190	\$209	Middle yield
	71.0 ll	\$166	\$188	\$209	\$231	\$252	High yield

TABLE 2. RETURNS OVER TOTAL COSTS

		Prices					
		\$5.47	\$5.77	\$6.08	\$6.38	\$6.68	
		=====					
	54.0 ll	-\$4	\$12	\$28	\$45	\$61	Low yield
Yields	62.0 ll	\$24	\$43	\$62	\$81	\$100	Middle yield
	71.0 ll	\$57	\$79	\$100	\$122	\$143	High yield

# 2024 Wheat (Rotation) Cost-Return Budget in South Central KS

----- 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
<b>INCOME</b>						
Product						
Wheat - South Central KS	bu	\$6.08	62.00	\$376.68	\$376.68	_____
					-----	
--TOTAL INCOME--					\$376.68	_____
<b>DIRECT EXPENSES</b>						
Additional labor	-----				\$1.10	_____
Crop insurance	-----				\$17.48	_____
Diesel	-----				\$14.87	_____
Fertilizers	-----				\$97.25	_____
Fungicides	-----				\$5.21	_____
Herbicides	-----				\$4.75	_____
Miscellaneous	-----				\$7.26	_____
Operator labor	-----				\$7.04	_____
Repair & Maintenance	-----				\$13.79	_____
Seeds	-----				\$28.80	_____
Interest on operating capital		8% percent on direct expenses			\$7.90	_____
					-----	
--TOTAL DIRECT EXPENSES--					\$205.45	
-----Total direct expenses per bu \$3.31						
<b>FIXED EXPENSES</b>						
Cash rent	-----				\$53.00	_____
Capital recovery (depreciation + interest)	-----				\$56.06	_____
					-----	
--TOTAL FIXED EXPENSES--					\$109.06	
-----Total expenses per bu \$5.07						
<b>RETURNS ABOVE DIRECT EXPENSES</b>					\$171.23	
<b>RETURNS ABOVE TOTAL SPECIFIED EXPENSES</b>					\$62.16	

# 2024 Wheat (Rotation) Cost-Return Budget in South Central KS

MIDDLE YIELDS

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

Summary page(s)

Date: Nov-01-2023

item	unit	price	quantity	amount	Sub-total	your farm
<b>INCOME</b>						
Product						
Wheat - South Central KS	bu	\$6.08	62.00	\$376.68	\$376.68	_____
					-----	
--TOTAL INCOME--					\$376.68	_____
<b>DIRECT EXPENSES</b>						
<b>Additional labor</b>						
Fertilizer application				\$0.14		
Planting				\$0.81		
Spraying				\$0.16	\$1.10	_____
<b>Crop insurance</b>						
-----				\$17.48	\$17.48	_____
<b>Diesel</b>						
Fertilizer application				\$0.84		
Harvesting				\$5.63		
Hauling				\$3.29		
Planting				\$2.46		
Spraying				\$1.29		
Tillage				\$1.37	\$14.87	_____
<b>Fertilizers</b>						
Nitrogen	lbs	\$0.63	101.00	\$63.40		
Phosphorus	lbs	\$0.63	30.00	\$18.85		
Potassium	lbs	\$0.00	0.00	\$0.00		
Lime	lbs	\$0.03	500.00	\$15.00	\$97.25	_____
<b>Fungicides</b>						
-----				\$5.21	\$5.21	_____
<b>Herbicides</b>						
-----				\$4.75	\$4.75	_____
<b>Miscellaneous</b>						
-----				\$7.26	\$7.26	_____
<b>Operator labor</b>						
Fertilizer application				\$0.44		
Harvesting				\$2.04		
Hauling				\$2.04		
Planting				\$1.29		
Spraying				\$0.51		
Tillage				\$0.72	\$7.04	_____
<b>Repair &amp; Maintenance</b>						
Fertilizer application				\$1.43		
Harvesting				\$6.15		
Hauling				\$2.16		
Planting				\$2.58		
Spraying				\$0.54		
Tillage				\$0.93	\$13.79	_____
<b>Seeds</b>						
-----				\$28.80	\$28.80	_____
Interest on operating capital				8% percent on direct expenses	\$7.90	\$7.90
					-----	
--TOTAL DIRECT EXPENSES--					\$205.45	_____
-----Total direct expenses per bu \$3.31						

# 2024 Wheat (Rotation) Cost-Return Budget in South Central KS

----- MIDDLE YIELDS

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

Summary page(s)

Date: Nov-01-2023

item	unit	price	quantity	amount	Sub-total	your farm
<b>FIXED EXPENSES</b>						
Cash rent				\$53.00	\$53.00	_____
-----	-----					
Capital recovery (depreciation + interest)						
Fertilizer application				\$3.68		
Harvesting				\$25.37		
Hauling				\$8.35		
Planting				\$8.94		
Spraying				\$4.22		
Tillage				\$5.50	\$56.06	_____
					-----	
--TOTAL FIXED EXPENSES--					\$109.06	
-----Total expenses per bu \$5.07						
					=====	
RETURNS ABOVE DIRECT EXPENSES					\$171.23	
RETURNS ABOVE TOTAL SPECIFIED EXPENSES					\$62.16	

# 2024 Wheat (Rotation) Cost-Return Budget in South Central KS

Detailed budget page(s)

----- MIDDLE YIELDS

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

Date: Nov-01-2023

item	unit	price	quantity	amount	Sub-total	your farm
<b>INCOME</b>						
Product						
Wheat - South Central KS	bu	\$6.08	62.00	\$376.68	\$376.68	_____
Other						
Govt payments, indemnity payments, etc.					_____	_____
--TOTAL INCOME--					\$376.68	_____
<b>DIRECT EXPENSES</b>						
Additional labor						
Fertilizer application						
Nutrient applicator_60 ft with Tractor(200-249hp)CB	hour	\$15.00	0.01	\$0.14		
Planting						
Grain Drill_35' with Tractor(200-249hp)CB	hour	\$15.00	0.05	\$0.81		
Spraying						
Sprayer 1000gal_100' 300hp with Sprayer 1000gal	hour	\$15.00	0.01	\$0.16	\$1.10	_____
Crop insurance						
-----						
Wheat_SC_Dry	acre	\$17.48	1.00	\$17.48	\$17.48	_____
Diesel						
Fertilizer application						
Nutrient applicator_60 ft with Tractor(200-249hp)CB	gal	\$3.95	0.21	\$0.84		
Harvesting						
Header Wheat/Sorghum_30' Rigid with Combine (300-349	gal	\$3.95	1.42	\$5.63		
Hauling						
Grain Cart Wht/Sor_1000 bu with Tractor(180-199hp)CB	gal	\$3.95	0.83	\$3.29		
Planting						
Grain Drill_35' with Tractor(200-249hp)CB	gal	\$3.95	0.62	\$2.46		
Spraying						
Sprayer 1000gal_100' 300hp with Sprayer 1000gal	gal	\$3.95	0.33	\$1.29		
Tillage						
Field Cultivate Fld_50' with Tractor(200-249hp)CB	gal	\$3.95	0.35	\$1.37	\$14.87	_____
Fertilizers						
-----						
Lime	lb	\$0.03	500.00	\$15.00		
MAP (11-52-0)	lb	\$0.40	57.00	\$22.80		
Urea	lb	\$0.29	205.00	\$59.45	\$97.25	_____
- - - ACTUAL POUNDS - 101 lb - N, 30 lb - P, 0 lb - K						
Fungicides						
-----						
Folicur	oz	\$0.36	0.67	\$0.24		
Headline	oz	\$1.68	1.34	\$2.25		
Quilt,Xcel	oz	\$1.55	1.75	\$2.71	\$5.21	_____
Herbicides						
-----						
Ally Extra	oz	\$9.15	0.03	\$0.27		
Finesse	oz	\$13.80	0.13	\$1.79		
Glean FC	oz	\$26.79	0.10	\$2.68	\$4.75	_____
Miscellaneous						
-----						
Wheat_SC_Dry	acre	\$7.26	1.00	\$7.26	\$7.26	_____
Operator labor						
Fertilizer application						

# 2024 Wheat (Rotation) Cost-Return Budget in South Central KS

Detailed budget page(s)

----- MIDDLE YIELDS

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

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		
Harvesting						
Header Wheat/Sorghum_30' Rigid with Combine (300-349	hour	\$20.00	0.10	\$2.04		
Hauling						
Grain Cart Wht/Sor_1000 bu with Tractor(180-199hp)CB	hour	\$20.00	0.10	\$2.04		
Planting						
Grain Drill_35' with Tractor(200-249hp)CB	hour	\$20.00	0.06	\$1.29		
Spraying						
Sprayer 1000gal_100' 300hp with Sprayer 1000gal	hour	\$20.00	0.03	\$0.51		
Tillage						
Field Cultivate Fld_50' with Tractor(200-249hp)CB	hour	\$20.00	0.04	\$0.72	\$7.04	_____
<b>Repair &amp; Maintenance</b>						
Fertilizer application						
Nutrient applicator_60 ft with Tractor(200-249hp)CB	Hour	\$77.85	0.02	\$1.43		
Harvesting						
Header Wheat/Sorghum_30' Rigid with Combine (300-349	Hour	\$72.27	0.09	\$6.15		
Hauling						
Grain Cart Wht/Sor_1000 bu with Tractor(180-199hp)CB	Hour	\$25.32	0.09	\$2.16		
Planting						
Grain Drill_35' with Tractor(200-249hp)CB	Hour	\$47.93	0.05	\$2.58		
Spraying						
Sprayer 1000gal_100' 300hp with Sprayer 1000gal	Hour	\$51.32	0.01	\$0.54		
Tillage						
Field Cultivate Fld_50' with Tractor(200-249hp)CB	Hour	\$31.08	0.03	\$0.93	\$13.79	_____
<b>Seeds</b>						
-----						
Wheat (base)	lb	\$0.32	90.00	\$28.80	\$28.80	_____
Interest on operating capital						
				8% percent on direct expenses	\$7.90	\$7.90 _____
<b>--TOTAL DIRECT EXPENSES--</b>					<b>\$205.45</b>	
-----Total direct expenses per bu \$3.31						
<b>FIXED EXPENSES</b>						
<b>Cash rent</b>						
-----						
All crops_SC_Dry	acre	\$53.00	1.00	\$53.00	\$53.00	_____
<b>Capital recovery (depreciation + interest)</b>						
Fertilizer application						
Nutrient applicator_60 ft with Tractor(200-249hp)CB	Hour	\$200.66	0.02	\$3.68		
Harvesting						
Header Wheat/Sorghum_30' Rigid with Combine (300-349	Hour	\$298.01	0.09	\$25.37		
Hauling						
Grain Cart Wht/Sor_1000 bu with Tractor(180-199hp)CB	Hour	\$98.13	0.09	\$8.35		
Planting						
Grain Drill_35' with Tractor(200-249hp)CB	Hour	\$165.87	0.05	\$8.94		
Spraying						
Sprayer 1000gal_100' 300hp with Sprayer 1000gal	Hour	\$399.10	0.01	\$4.22		
Tillage						
Field Cultivate Fld_50' with Tractor(200-249hp)CB	Hour	\$184.27	0.03	\$5.50	\$56.06	_____
<b>--TOTAL FIXED EXPENSES--</b>					<b>\$109.06</b>	
-----Total expenses per bu \$5.07						
<b>RETURNS ABOVE DIRECT EXPENSES</b>					<b>\$171.23</b>	
<b>RETURNS ABOVE TOTAL SPECIFIED EXPENSES</b>					<b>\$62.16</b>	

# 2024 Wheat (Rotation) Cost-Return Budget in South Central KS

----- - 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
<b>INCOME</b>						
Product						
Wheat - South Central KS	bu	\$6.08	54.00	\$328.08	\$328.08	_____
					-----	
--TOTAL INCOME--					\$328.08	_____
<b>DIRECT EXPENSES</b>						
Additional labor	-----				\$1.10	_____
Crop insurance	-----				\$17.48	_____
Diesel	-----				\$14.87	_____
Fertilizers	-----				\$86.64	_____
Fungicides	-----				\$5.21	_____
Herbicides	-----				\$4.75	_____
Miscellaneous	-----				\$7.26	_____
Operator labor	-----				\$7.04	_____
Repair & Maintenance	-----				\$13.79	_____
Seeds	-----				\$25.08	_____
Interest on operating capital		8% percent on direct expenses			\$7.33	_____
					-----	
--TOTAL DIRECT EXPENSES--					\$190.55	
-----Total direct expenses per bu \$3.53						
<b>FIXED EXPENSES</b>						
Cash rent	-----				\$53.00	_____
Capital recovery (depreciation + interest)	-----				\$56.06	_____
					-----	
--TOTAL FIXED EXPENSES--					\$109.06	
-----Total expenses per bu \$5.55						
<b>RETURNS ABOVE DIRECT EXPENSES</b>					\$137.53	
<b>RETURNS ABOVE TOTAL SPECIFIED EXPENSES</b>					\$28.46	



# 2024 Wheat (Rotation) Cost-Return Budget in South Central KS

----- - 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
<b>INCOME</b>						
Product						
Wheat - South Central KS	bu	\$6.08	71.00	\$431.36	\$431.36	_____
					-----	
--TOTAL INCOME--					\$431.36	_____
<b>DIRECT EXPENSES</b>						
Additional labor					\$1.10	_____
Crop insurance					\$17.48	_____
Diesel					\$14.87	_____
Fertilizers					\$109.19	_____
Fungicides					\$5.21	_____
Herbicides					\$4.75	_____
Miscellaneous					\$7.26	_____
Operator labor					\$7.04	_____
Repair & Maintenance					\$13.79	_____
Seeds					\$32.98	_____
Interest on operating capital				8% percent on direct expenses	\$8.55	_____
					-----	
--TOTAL DIRECT EXPENSES--					\$222.22	
-----Total direct expenses per bu \$3.13						
<b>FIXED EXPENSES</b>						
Cash rent					\$53.00	_____
Capital recovery (depreciation + interest)					\$56.06	_____
					-----	
--TOTAL FIXED EXPENSES--					\$109.06	
-----Total expenses per bu \$4.67						
<b>RETURNS ABOVE DIRECT EXPENSES</b>					\$209.14	
<b>RETURNS ABOVE TOTAL SPECIFIED EXPENSES</b>					\$100.08	