

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					
		\$5.63	\$5.95	\$6.26	\$6.57	\$6.89	
	52.0 ll	\$88	\$104	\$120	\$137	\$153	Low yield
Yields	60.0 ll	\$103	\$122	\$140	\$159	\$178	Middle yield
	68.0 ll	\$156	\$177	\$198	\$219	\$241	High yield

TABLE 2. RETURNS OVER TOTAL COSTS

		Prices					
		\$5.63	\$5.95	\$6.26	\$6.57	\$6.89	
	52.0 ll	-\$49	-\$33	-\$17	-\$1	\$16	Low yield
Yields	60.0 ll	-\$35	-\$16	\$3	\$22	\$41	Middle yield
	68.0 ll	\$18	\$40	\$61	\$82	\$103	High yield

2024 Wheat (W-F) Cost-Return Budget in Northwest KS

----- MIDDLE YIELDS

Gregg Ibendahl, Daniel O'Brien, Sarah Lancaster, and Lucas Haag

Budget abstract

Date: Nov-01-2023

item	unit	price	quantity	amount	Sub-total	your farm
INCOME						
Product						
Wheat - Northwest KS	bu	\$6.26	60.00	\$375.65	\$375.65	_____

--TOTAL INCOME--					\$375.65	_____
DIRECT EXPENSES						
Additional labor					\$1.07	_____
Crop insurance					\$24.67	_____
Custom Operations					\$18.18	_____
Diesel					\$17.63	_____
Fertilizers					\$60.07	_____
Fungicides					\$4.47	_____
Herbicides					\$49.70	_____
Miscellaneous					\$6.65	_____
Operator labor					\$8.38	_____
Repair & Maintenance					\$14.60	_____
Seeds					\$20.80	_____
Interest on operating capital		8% percent on direct expenses			\$9.05	_____

--TOTAL DIRECT EXPENSES--					\$235.26	
-----Total direct expenses per bu \$3.92						
FIXED EXPENSES						
Cash rent					\$71.00	_____
Capital recovery (depreciation + interest)					\$66.35	_____

--TOTAL FIXED EXPENSES--					\$137.35	
-----Total expenses per bu \$6.21						
RETURNS ABOVE DIRECT EXPENSES					\$140.38	
RETURNS ABOVE TOTAL SPECIFIED EXPENSES					\$3.03	

2024 Wheat (W-F) Cost-Return Budget in Northwest KS

----- MIDDLE YIELDS

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Summary page(s)

Date: Nov-01-2023

item	unit	price	quantity	amount	Sub-total	your farm
INCOME						
Product						
Wheat - Northwest KS	bu	\$6.26	60.00	\$375.65	\$375.65	_____

--TOTAL INCOME--					\$375.65	_____
DIRECT EXPENSES						
Additional labor						
Planting	-----			\$0.81		
Spraying	-----			\$0.26	\$1.07	_____
Crop insurance						
-----	-----			\$24.67	\$24.67	_____
Custom Operations						
Fertilizer application	-----			\$18.18	\$18.18	_____
Diesel						
Harvesting	-----			\$5.63		
Hauling	-----			\$3.29		
Planting	-----			\$2.46		
Spraying	-----			\$2.15		
Tillage	-----			\$4.10	\$17.63	_____
Fertilizers						
Nitrogen	lbs	\$0.50	83.00	\$41.88		
Phosphorus	lbs	\$0.63	29.00	\$18.19		
Potassium	lbs	\$0.00	0.00	\$0.00		
Lime	lbs	\$0.00	0.00	\$0.00	\$60.07	_____
Fungicides						
-----	-----			\$4.47	\$4.47	_____
Herbicides						
-----	-----			\$49.70	\$49.70	_____
Miscellaneous						
-----	-----			\$6.65	\$6.65	_____
Operator labor						
Harvesting	-----			\$2.04		
Hauling	-----			\$2.04		
Planting	-----			\$1.29		
Spraying	-----			\$0.85		
Tillage	-----			\$2.15	\$8.38	_____
Repair & Maintenance						
Harvesting	-----			\$6.15		
Hauling	-----			\$2.16		
Planting	-----			\$2.58		
Spraying	-----			\$0.92		
Tillage	-----			\$2.78	\$14.60	_____
Seeds						
-----	-----			\$20.80	\$20.80	_____
Interest on operating capital		8% percent on direct expenses		\$9.05	\$9.05	_____

--TOTAL DIRECT EXPENSES--					\$235.26	
-----Total direct expenses per bu						\$3.92

2024 Wheat (W-F) Cost-Return Budget in Northwest KS

----- MIDDLE YIELDS

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Summary page(s)

Date: Nov-01-2023

item	unit	price	quantity	amount	Sub-total	your farm
FIXED EXPENSES						
Cash rent				\$71.00	\$71.00	_____

Capital recovery (depreciation + interest)						
Harvesting				\$25.37		
Hauling				\$8.35		
Planting				\$8.94		
Spraying				\$7.18		
Tillage				\$16.51	\$66.35	_____
--TOTAL FIXED EXPENSES--					\$137.35	
-----Total expenses per bu \$6.21						
					=====	
RETURNS ABOVE DIRECT EXPENSES					\$140.38	
RETURNS ABOVE TOTAL SPECIFIED EXPENSES					\$3.03	

2024 Wheat (W-F) Cost-Return Budget in Northwest KS

----- MIDDLE YIELDS

Detailed budget page(s)

Gregg Ibendahl, Daniel O'Brien, Sarah Lancaster, and Lucas Haag

Date: Nov-01-2023

item	unit	price	quantity	amount	Sub-total	your farm
INCOME						
Product						
Wheat - Northwest KS	bu	\$6.26	60.00	\$375.65	\$375.65	_____
Other						
Govt payments, indemnity payments, etc.						_____
--TOTAL INCOME--					\$375.65	_____
DIRECT EXPENSES						
Additional labor						
Planting						
Grain Drill_35' with Tractor(200-249hp)CB	hour	\$15.00	0.05	\$0.81		
Spraying						
Sprayer 1200+gal_120' 300hp with Sprayer 1200+gal	hour	\$15.00	0.02	\$0.26	\$1.07	_____
Crop insurance						

Wheat_NW_Dry	acre	\$24.67	1.00	\$24.67	\$24.67	_____
Custom Operations						
Fertilizer application						
Application of Anhydrous Ammonia	acre	\$18.18	1.00	\$18.18	\$18.18	_____
Diesel						
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 1200+gal_120' 300hp with Sprayer 1200+gal	gal	\$3.95	0.54	\$2.15		
Tillage						
Field Cultivate Fld_50' with Tractor(200-249hp)CB	gal	\$3.95	1.04	\$4.10	\$17.63	_____
Fertilizers						

Anhydrous	lb	\$0.41	94.00	\$38.07		
MAP (11-52-0)	lb	\$0.40	55.00	\$22.00	\$60.07	_____
--- ACTUAL POUNDS - 83 lb - N, 29 lb - P, 0 lb - K						
Fungicides						

Folicur	oz	\$0.36	1.00	\$0.36		
Quilt,Xcel	oz	\$1.55	2.65	\$4.11	\$4.47	_____
Herbicides						

2,4-D LV Ester	oz	\$0.18	16.00	\$2.89		
Ally Extra	oz	\$9.15	1.00	\$9.15		
Banvel 4	oz	\$0.43	4.00	\$1.70		
Dicamba	oz	\$0.69	12.00	\$8.33		
Glyphosate	oz	\$0.43	64.00	\$27.63	\$49.70	_____
Miscellaneous						

Wheat_NW_Dry	acre	\$6.65	1.00	\$6.65	\$6.65	_____
Operator labor						
Harvesting						

2024 Wheat (W-F) Cost-Return Budget in Northwest KS

----- MIDDLE YIELDS

Detailed budget page(s)

Gregg Ibendahl, Daniel O'Brien, Sarah Lancaster, and Lucas Haag

Date: Nov-01-2023

item	unit	price	quantity	amount	Sub-total	your farm
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 1200+gal_120' 300hp with Sprayer 1200+gal	hour	\$20.00	0.04	\$0.85		
Tillage						
Field Cultivate Fld_50' with Tractor(200-249hp)CB	hour	\$20.00	0.11	\$2.15	\$8.38	_____
Repair & Maintenance						
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 1200+gal_120' 300hp with Sprayer 1200+gal	Hour	\$104.79	0.01	\$0.92		
Tillage						
Field Cultivate Fld_50' with Tractor(200-249hp)CB	Hour	\$93.23	0.03	\$2.78	\$14.60	_____
Seeds						

Wheat (base)	lb	\$0.32	65.00	\$20.80	\$20.80	_____
Interest on operating capital						
				8% percent on direct expenses	\$9.05	\$9.05 _____
--TOTAL DIRECT EXPENSES--					\$235.26	
-----Total direct expenses per bu \$3.92						
FIXED EXPENSES						
Cash rent						

All crops_NW_Dry	acre	\$71.00	1.00	\$71.00	\$71.00	_____
Capital recovery (depreciation + interest)						
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 1200+gal_120' 300hp with Sprayer 1200+gal	Hour	\$814.87	0.01	\$7.18		
Tillage						
Field Cultivate Fld_50' with Tractor(200-249hp)CB	Hour	\$552.81	0.03	\$16.51	\$66.35	_____
--TOTAL FIXED EXPENSES--					\$137.35	
-----Total expenses per bu \$6.21						
RETURNS ABOVE DIRECT EXPENSES					\$140.38	
RETURNS ABOVE TOTAL SPECIFIED EXPENSES					\$3.03	

2024 Wheat (W-F) Cost-Return Budget in Northwest KS

----- - LOW YIELDS

Gregg Ibendahl, Daniel O'Brien, Sarah Lancaster, and Lucas Haag

Budget abstract

Date: Nov-01-2023

item	unit	price	quantity	amount	Sub-total	your farm
INCOME						
Product						
Wheat - Northwest KS	bu	\$6.26	52.00	\$325.56	\$325.56	_____

--TOTAL INCOME--					\$325.56	_____
DIRECT EXPENSES						
Additional labor					\$1.07	_____
Crop insurance					\$24.67	_____
Custom Operations					\$0.00	_____
Diesel					\$17.63	_____
Fertilizers					\$52.06	_____
Fungicides					\$4.47	_____
Herbicides					\$49.70	_____
Miscellaneous					\$6.65	_____
Operator labor					\$8.38	_____
Repair & Maintenance					\$14.60	_____
Seeds					\$18.03	_____
Interest on operating capital		8% percent on direct expenses			\$7.89	_____

--TOTAL DIRECT EXPENSES--					\$205.14	
-----Total direct expenses per bu \$3.95						
FIXED EXPENSES						
Cash rent					\$71.00	_____
Capital recovery (depreciation + interest)					\$66.35	_____

--TOTAL FIXED EXPENSES--					\$137.35	
-----Total expenses per bu \$6.59						
					=====	
RETURNS ABOVE DIRECT EXPENSES					\$120.42	
RETURNS ABOVE TOTAL SPECIFIED EXPENSES					-\$16.94	

2024 Wheat (W-F) Cost-Return Budget in Northwest KS

----- - HIGH YIELDS

Gregg Ibendahl, Daniel O'Brien, Sarah Lancaster, and Lucas Haag

Budget abstract

Date: Nov-01-2023

item	unit	price	quantity	amount	Sub-total	your farm
INCOME						
Product						
Wheat - Northwest KS	bu	\$6.26	68.00	\$425.73	\$425.73	_____

--TOTAL INCOME--					\$425.73	_____
DIRECT EXPENSES						
Additional labor					\$1.07	_____
Crop insurance					\$24.67	_____
Custom Operations					\$0.00	_____
Diesel					\$17.63	_____
Fertilizers					\$68.08	_____
Fungicides					\$4.47	_____
Herbicides					\$49.70	_____
Miscellaneous					\$6.65	_____
Operator labor					\$8.38	_____
Repair & Maintenance					\$14.60	_____
Seeds					\$23.57	_____
Interest on operating capital			8% percent on direct expenses		\$8.75	_____

--TOTAL DIRECT EXPENSES--					\$227.57	_____
-----Total direct expenses per bu					\$3.35	
FIXED EXPENSES						
Cash rent					\$71.00	_____
Capital recovery (depreciation + interest)					\$66.35	_____

--TOTAL FIXED EXPENSES--					\$137.35	_____
-----Total expenses per bu					\$5.37	
RETURNS ABOVE DIRECT EXPENSES					\$198.16	
RETURNS ABOVE TOTAL SPECIFIED EXPENSES					\$60.81	