

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 | \$55 | \$71 | \$87 | \$104 | \$120 | Low yield |
| Yields | 60.0 ll | \$87 | \$106 | \$125 | \$144 | \$162 | Middle yield |
| | 68.0 ll | \$120 | \$141 | \$162 | \$184 | \$205 | High yield |

TABLE 2. RETURNS OVER TOTAL COSTS

| | | Prices | | | | | |
|--------|---------|--------|--------|--------|--------|--------|--------------|
| | | \$5.63 | \$5.95 | \$6.26 | \$6.57 | \$6.89 | |
| | 52.0 ll | -\$111 | -\$95 | -\$79 | -\$62 | -\$46 | Low yield |
| Yields | 60.0 ll | -\$79 | -\$60 | -\$41 | -\$22 | -\$4 | Middle yield |
| | 68.0 ll | -\$46 | -\$25 | -\$4 | \$17 | \$39 | High yield |

2024 Wheat (W-S_C-F Rotation) 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 | | | | | \$1.52 | _____ |
| Crop insurance | | | | | \$24.67 | _____ |
| Diesel | | | | | \$15.97 | _____ |
| Fertilizers | | | | | \$70.43 | _____ |
| Fungicides | | | | | \$4.47 | _____ |
| Herbicides | | | | | \$74.75 | _____ |
| Miscellaneous | | | | | \$6.65 | _____ |
| Operator labor | | | | | \$7.37 | _____ |
| Repair & Maintenance | | | | | \$14.50 | _____ |
| Seeds | | | | | \$20.80 | _____ |
| Interest on operating capital | | | | 8% percent on direct expenses | \$9.65 | _____ |
| | | | | | ----- | |
| --TOTAL DIRECT EXPENSES-- | | | | | \$250.78 | |
| -----Total direct expenses per bu \$4.18 | | | | | | |
| FIXED EXPENSES | | | | | | |
| Cash rent | | | | | \$106.50 | _____ |
| Capital recovery (depreciation + interest) | | | | | \$59.61 | _____ |
| | | | | | ----- | |
| --TOTAL FIXED EXPENSES-- | | | | | \$166.11 | |
| -----Total expenses per bu \$6.95 | | | | | | |
| RETURNS ABOVE DIRECT EXPENSES | | | | | \$124.86 | |
| RETURNS ABOVE TOTAL SPECIFIED EXPENSES | | | | | -\$41.25 | |

2024 Wheat (W-S_C-F Rotation) 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 | | | | | | |
| Fertilizer application | | | | \$0.14 | | |
| Planting | | | | \$0.98 | | |
| Spraying | | | | \$0.40 | \$1.52 | _____ |
| Crop insurance | | | | | | |
| ----- | | | | \$24.67 | \$24.67 | _____ |
| Diesel | | | | | | |
| Fertilizer application | | | | \$0.84 | | |
| Harvesting | | | | \$5.63 | | |
| Hauling | | | | \$3.29 | | |
| Planting | | | | \$3.00 | | |
| Spraying | | | | \$3.23 | \$15.97 | _____ |
| Fertilizers | | | | | | |
| Nitrogen | lbs | \$0.63 | 83.00 | \$52.24 | | |
| Phosphorus | lbs | \$0.63 | 29.00 | \$18.19 | | |
| Potassium | lbs | \$0.00 | 0.00 | \$0.00 | | |
| Lime | lbs | \$0.00 | 0.00 | \$0.00 | \$70.43 | _____ |
| Fungicides | | | | | | |
| ----- | | | | \$4.47 | \$4.47 | _____ |
| Herbicides | | | | | | |
| ----- | | | | \$74.75 | \$74.75 | _____ |
| Miscellaneous | | | | | | |
| ----- | | | | \$6.65 | \$6.65 | _____ |
| Operator labor | | | | | | |
| Fertilizer application | | | | \$0.44 | | |
| Harvesting | | | | \$2.04 | | |
| Hauling | | | | \$2.04 | | |
| Planting | | | | \$1.57 | | |
| Spraying | | | | \$1.27 | \$7.37 | _____ |
| Repair & Maintenance | | | | | | |
| Fertilizer application | | | | \$1.43 | | |
| Harvesting | | | | \$6.15 | | |
| Hauling | | | | \$2.16 | | |
| Planting | | | | \$3.38 | | |
| Spraying | | | | \$1.39 | \$14.50 | _____ |
| Seeds | | | | | | |
| ----- | | | | \$20.80 | \$20.80 | _____ |
| Interest on operating capital | | | | 8% percent on direct expenses | \$9.65 | \$9.65 |
| | | | | | ----- | |
| --TOTAL DIRECT EXPENSES-- | | | | | \$250.78 | _____ |
| -----Total direct expenses per bu \$4.18 | | | | | | |

FIXED EXPENSES

Cash rent

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

----- MIDDLE YIELDS

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

Summary page(s)

Date: Nov-01-2023

| item | unit | price | quantity | amount | Sub-total | your farm |
|--|-------|-------|----------|----------|-----------|-----------|
| ----- | ----- | | | \$106.50 | \$106.50 | ----- |
| Capital recovery (depreciation + interest) | | | | | | |
| Fertilizer application | ----- | | | \$3.68 | | |
| Harvesting | ----- | | | \$25.37 | | |
| Hauling | ----- | | | \$8.35 | | |
| Planting | ----- | | | \$11.44 | | |
| Spraying | ----- | | | \$10.77 | \$59.61 | ----- |
| | | | | | ----- | |
| --TOTAL FIXED EXPENSES-- | | | | | \$166.11 | |
| -----Total expenses per bu \$6.95 | | | | | | |
| | | | | | ===== | |
| RETURNS ABOVE DIRECT EXPENSES | | | | | \$124.86 | |
| RETURNS ABOVE TOTAL SPECIFIED EXPENSES | | | | | -\$41.25 | |

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

Detailed budget page(s)

----- MIDDLE YIELDS

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 | | | | | | |
| NT Grain Drill_30' with Tractor(200-249hp)CB | hour | \$20.00 | 0.08 | \$1.57 | | |
| Spraying | | | | | | |
| Sprayer 1200+gal_120' 300hp with Sprayer 1200+gal | hour | \$20.00 | 0.06 | \$1.27 | \$7.37 | _____ |
| Repair & Maintenance | | | | | | |
| 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 | | | | | | |
| NT Grain Drill_30' with Tractor(200-249hp)CB | Hour | \$51.68 | 0.07 | \$3.38 | | |
| Spraying | | | | | | |
| Sprayer 1200+gal_120' 300hp with Sprayer 1200+gal | Hour | \$157.18 | 0.01 | \$1.39 | \$14.50 | _____ |
| Seeds | | | | | | |
| ----- | | | | | | |
| Wheat (base) | lb | \$0.32 | 65.00 | \$20.80 | \$20.80 | _____ |
| Interest on operating capital | | | | | | |
| | | | | 8% percent on direct expenses | \$9.65 | _____ |
| --TOTAL DIRECT EXPENSES-- | | | | | \$250.78 | |
| -----Total direct expenses per bu \$4.18 | | | | | | |
| FIXED EXPENSES | | | | | | |
| Cash rent | | | | | | |
| ----- | | | | | | |
| All crops_NW_Dry | acre | \$71.00 | 1.50 | \$106.50 | \$106.50 | _____ |
| 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_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 | | | | | | |
| NT Grain Drill_30' with Tractor(200-249hp)CB | Hour | \$174.65 | 0.07 | \$11.44 | | |
| Spraying | | | | | | |
| Sprayer 1200+gal_120' 300hp with Sprayer 1200+gal | Hour | ? | 0.01 | \$10.77 | \$59.61 | _____ |
| --TOTAL FIXED EXPENSES-- | | | | | \$166.11 | |
| -----Total expenses per bu \$6.95 | | | | | | |
| RETURNS ABOVE DIRECT EXPENSES | | | | | \$124.86 | |
| RETURNS ABOVE TOTAL SPECIFIED EXPENSES | | | | | -\$41.25 | |

2024 Wheat (W-S_C-F Rotation) 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 | ----- | | | | \$1.52 | _____ |
| Crop insurance | ----- | | | | \$24.67 | _____ |
| Diesel | ----- | | | | \$15.97 | _____ |
| Fertilizers | ----- | | | | \$61.04 | _____ |
| Fungicides | ----- | | | | \$4.47 | _____ |
| Herbicides | ----- | | | | \$74.75 | _____ |
| Miscellaneous | ----- | | | | \$6.65 | _____ |
| Operator labor | ----- | | | | \$7.37 | _____ |
| Repair & Maintenance | ----- | | | | \$14.50 | _____ |
| Seeds | ----- | | | | \$18.03 | _____ |
| Interest on operating capital | | 8% percent on direct expenses | | | \$9.16 | _____ |
| | | | | | ----- | |
| --TOTAL DIRECT EXPENSES-- | | | | | \$238.13 | |
| -----Total direct expenses per bu \$4.58 | | | | | | |
| FIXED EXPENSES | | | | | | |
| Cash rent | ----- | | | | \$106.50 | _____ |
| Capital recovery (depreciation + interest) | ----- | | | | \$59.61 | _____ |
| | | | | | ----- | |
| --TOTAL FIXED EXPENSES-- | | | | | \$166.11 | |
| -----Total expenses per bu \$7.77 | | | | | | |
| | | | | | ===== | |
| RETURNS ABOVE DIRECT EXPENSES | | | | | \$87.43 | |
| RETURNS ABOVE TOTAL SPECIFIED EXPENSES | | | | | -\$78.68 | |

2024 Wheat (W-S_C-F Rotation) 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 | ----- | | | | \$1.52 | _____ |
| Crop insurance | ----- | | | | \$24.67 | _____ |
| Diesel | ----- | | | | \$15.97 | _____ |
| Fertilizers | ----- | | | | \$79.82 | _____ |
| Fungicides | ----- | | | | \$4.47 | _____ |
| Herbicides | ----- | | | | \$74.75 | _____ |
| Miscellaneous | ----- | | | | \$6.65 | _____ |
| Operator labor | ----- | | | | \$7.37 | _____ |
| Repair & Maintenance | ----- | | | | \$14.50 | _____ |
| Seeds | ----- | | | | \$23.57 | _____ |
| Interest on operating capital | 8% percent on direct expenses | | | | \$10.13 | _____ |
| | | | | | ----- | |
| --TOTAL DIRECT EXPENSES-- | | | | | \$263.43 | |
| -----Total direct expenses per bu \$3.87 | | | | | | |
| FIXED EXPENSES | | | | | | |
| Cash rent | ----- | | | | \$106.50 | _____ |
| Capital recovery (depreciation + interest) | ----- | | | | \$59.61 | _____ |
| | | | | | ----- | |
| --TOTAL FIXED EXPENSES-- | | | | | \$166.11 | |
| -----Total expenses per bu \$6.32 | | | | | | |
| RETURNS ABOVE DIRECT EXPENSES | | | | | \$162.30 | |
| RETURNS ABOVE TOTAL SPECIFIED EXPENSES | | | | | -\$3.81 | |