

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					
		\$5.66	\$5.97	\$6.28	\$6.60	\$6.91	
		=====	=====	=====	=====	=====	
	46.0 ll	\$30	\$45	\$59	\$74	\$88	Low yield
Yields	54.0 ll	\$63	\$80	\$97	\$114	\$131	Middle yield
	62.0 ll	\$95	\$114	\$134	\$153	\$173	High yield

TABLE 2. RETURNS OVER TOTAL COSTS

		Prices					
		\$5.66	\$5.97	\$6.28	\$6.60	\$6.91	
		=====	=====	=====	=====	=====	
	46.0 ll	-\$124	-\$109	-\$95	-\$80	-\$66	Low yield
Yields	54.0 ll	-\$91	-\$74	-\$58	-\$41	-\$24	Middle yield
	62.0 ll	-\$59	-\$40	-\$20	-\$1	\$19	High yield

# 2024 Wheat (W-S\_C-F Rotation) Cost-Return Budget in Southwest KS

----- MIDDLE YIELDS

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

Budget abstract

Date: Nov-01-2023

item	unit	price	quantity	amount	Sub-total	your farm
<b>INCOME</b>						
Product						
Wheat - Southwest KS	bu	\$6.28	54.00	\$339.36	\$339.36	_____
					-----	
--TOTAL INCOME--					\$339.36	_____
<b>DIRECT EXPENSES</b>						
Additional labor					\$1.52	_____
Crop insurance					\$26.48	_____
Diesel					\$15.97	_____
Fertilizers					\$63.50	_____
Fungicides					\$4.47	_____
Herbicides					\$72.16	_____
Miscellaneous					\$6.65	_____
Operator labor					\$7.37	_____
Repair & Maintenance					\$14.50	_____
Seeds					\$20.80	_____
Interest on operating capital				8% percent on direct expenses	\$9.34	_____
					-----	
--TOTAL DIRECT EXPENSES--					\$242.76	
-----Total direct expenses per bu \$4.5						
<b>FIXED EXPENSES</b>						
Cash rent					\$94.50	_____
Capital recovery (depreciation + interest)					\$59.61	_____
					-----	
--TOTAL FIXED EXPENSES--					\$154.11	
-----Total expenses per bu \$7.35						
<b>RETURNS ABOVE DIRECT EXPENSES</b>					\$96.61	
<b>RETURNS ABOVE TOTAL SPECIFIED EXPENSES</b>					-\$57.51	

# 2024 Wheat (W-S\_C-F Rotation) Cost-Return Budget in Southwest KS

----- MIDDLE YIELDS

Summary page(s)

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

Date: Nov-01-2023

item	unit	price	quantity	amount	Sub-total	your farm
<b>INCOME</b>						
Product						
Wheat - Southwest KS	bu	\$6.28	54.00	\$339.36	\$339.36	_____
					-----	
--TOTAL INCOME--					\$339.36	_____
<b>DIRECT EXPENSES</b>						
<b>Additional labor</b>						
Fertilizer application				\$0.14		
Planting				\$0.98		
Spraying				\$0.40	\$1.52	_____
<b>Crop insurance</b>						
-----				\$26.48	\$26.48	_____
<b>Diesel</b>						
Fertilizer application				\$0.84		
Harvesting				\$5.63		
Hauling				\$3.29		
Planting				\$3.00		
Spraying				\$3.23	\$15.97	_____
<b>Fertilizers</b>						
Nitrogen	lbs	\$0.63	75.00	\$46.97		
Phosphorus	lbs	\$0.64	26.00	\$16.53		
Potassium	lbs	\$0.00	0.00	\$0.00		
Lime	lbs	\$0.00	0.00	\$0.00	\$63.50	_____
<b>Fungicides</b>						
-----				\$4.47	\$4.47	_____
<b>Herbicides</b>						
-----				\$72.16	\$72.16	_____
<b>Miscellaneous</b>						
-----				\$6.65	\$6.65	_____
<b>Operator labor</b>						
Fertilizer application				\$0.44		
Harvesting				\$2.04		
Hauling				\$2.04		
Planting				\$1.57		
Spraying				\$1.27	\$7.37	_____
<b>Repair &amp; Maintenance</b>						
Fertilizer application				\$1.43		
Harvesting				\$6.15		
Hauling				\$2.16		
Planting				\$3.38		
Spraying				\$1.39	\$14.50	_____
<b>Seeds</b>						
-----				\$20.80	\$20.80	_____
Interest on operating capital				8% percent on direct expenses	\$9.34	\$9.34
					-----	
--TOTAL DIRECT EXPENSES--					\$242.76	_____
-----Total direct expenses per bu \$4.5						

## FIXED EXPENSES

Cash rent

# 2024 Wheat (W-S\_C-F Rotation) Cost-Return Budget in Southwest KS

----- MIDDLE YIELDS

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

Summary page(s)

Date: Nov-01-2023

item	unit	price	quantity	amount	Sub-total	your farm
-----	-----			\$94.50	\$94.50	-----
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--					\$154.11	
-----Total expenses per bu \$7.35						
					=====	
RETURNS ABOVE DIRECT EXPENSES					\$96.61	
RETURNS ABOVE TOTAL SPECIFIED EXPENSES					-\$57.51	

# 2024 Wheat (W-S\_C-F Rotation) Cost-Return Budget in Southwest KS

Detailed budget page(s)

----- MIDDLE YIELDS

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

Date: Nov-01-2023

item	unit	price	quantity	amount	Sub-total	your farm
<b>INCOME</b>						
Product						
Wheat - Southwest KS	bu	\$6.28	54.00	\$339.36	\$339.36	_____
Other						
Govt payments, indemnity payments, etc.						_____
--TOTAL INCOME--					\$339.36	_____
<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						
NT Grain Drill_30' with Tractor(200-249hp)CB	hour	\$15.00	0.07	\$0.98		
Spraying						
Sprayer 1200+gal_120' 300hp with Sprayer 1200+gal	hour	\$15.00	0.03	\$0.40	\$1.52	_____
Crop insurance						
-----						
Wheat_SW_Dry	acre	\$26.48	1.00	\$26.48	\$26.48	_____
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						
NT Grain Drill_30' with Tractor(200-249hp)CB	gal	\$3.95	0.76	\$3.00		
Spraying						
Sprayer 1200+gal_120' 300hp with Sprayer 1200+gal	gal	\$3.95	0.82	\$3.23	\$15.97	_____
Fertilizers						
-----						
MAP (11-52-0)	lb	\$0.40	50.00	\$20.00		
Urea	lb	\$0.29	150.00	\$43.50	\$63.50	_____
- - - ACTUAL POUNDS - 75 lb - N, 26 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	32.00	\$5.77		
Ally Extra	oz	\$0.07	0.10	\$0.01		
Banvel 4	oz	\$0.00	4.00	\$0.01		
Dicamba	oz	\$0.69	16.00	\$11.11		
Glyphosate	oz	\$0.43	128.00	\$55.26	\$72.16	_____
Miscellaneous						
-----						
Wheat_SW_Dry	acre	\$6.65	1.00	\$6.65	\$6.65	_____
Operator labor						
Fertilizer application						
Nutrient applicator_60 ft with Tractor(200-249hp)CB	hour	\$20.00	0.02	\$0.44		
Harvesting						

# 2024 Wheat (W-S\_C-F Rotation) Cost-Return Budget in Southwest KS

Detailed budget page(s)

----- MIDDLE YIELDS

Gregg Ibendahl, Daniel O'Brien, John Holman, 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	_____
<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						
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	_____
<b>Seeds</b>						
-----						
Wheat (base)	lb	\$0.32	65.00	\$20.80	\$20.80	_____
Interest on operating capital						
				8% percent on direct expenses	\$9.34	\$9.34 _____
<b>--TOTAL DIRECT EXPENSES--</b>					<b>\$242.76</b>	
-----Total direct expenses per bu \$4.5						
<b>FIXED EXPENSES</b>						
<b>Cash rent</b>						
-----						
All crops_West_dry	acre	\$63.00	1.50	\$94.50	\$94.50	_____
<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						
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	_____
<b>--TOTAL FIXED EXPENSES--</b>					<b>\$154.11</b>	
-----Total expenses per bu \$7.35						
<b>RETURNS ABOVE DIRECT EXPENSES</b>					<b>\$96.61</b>	
<b>RETURNS ABOVE TOTAL SPECIFIED EXPENSES</b>					<b>-\$57.51</b>	

# 2024 Wheat (W-S\_C-F Rotation) Cost-Return Budget in Southwest KS

----- - LOW YIELDS

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

Budget abstract

Date: Nov-01-2023

item	unit	price	quantity	amount	Sub-total	your farm
<b>INCOME</b>						
Product						
Wheat - Southwest KS	bu	\$6.28	46.00	\$289.09	\$289.09	_____
					-----	
--TOTAL INCOME--					\$289.09	_____
<b>DIRECT EXPENSES</b>						
Additional labor					\$1.52	_____
Crop insurance					\$26.48	_____
Diesel					\$15.97	_____
Fertilizers					\$54.09	_____
Fungicides					\$4.47	_____
Herbicides					\$72.16	_____
Miscellaneous					\$6.65	_____
Operator labor					\$7.37	_____
Repair & Maintenance					\$14.50	_____
Seeds					\$17.72	_____
Interest on operating capital					\$8.84	_____
					-----	
--TOTAL DIRECT EXPENSES--					\$229.77	
-----Total direct expenses per bu					\$4.99	
<b>FIXED EXPENSES</b>						
Cash rent					\$94.50	_____
Capital recovery (depreciation + interest)					\$59.61	_____
					-----	
--TOTAL FIXED EXPENSES--					\$154.11	
-----Total expenses per bu					\$8.35	
<b>RETURNS ABOVE DIRECT EXPENSES</b>					\$59.32	
<b>RETURNS ABOVE TOTAL SPECIFIED EXPENSES</b>					-----	
					-\$94.79	

# 2024 Wheat (W-S\_C-F Rotation) Cost-Return Budget in Southwest KS

----- HIGH YIELDS

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

Budget abstract

Date: Nov-01-2023

item	unit	price	quantity	amount	Sub-total	your farm
<b>INCOME</b>						
Product						
Wheat - Southwest KS	bu	\$6.28	62.00	\$389.64	\$389.64	_____
					-----	
--TOTAL INCOME--					\$389.64	_____
<b>DIRECT EXPENSES</b>						
Additional labor					\$1.52	_____
Crop insurance					\$26.48	_____
Diesel					\$15.97	_____
Fertilizers					\$72.91	_____
Fungicides					\$4.47	_____
Herbicides					\$72.16	_____
Miscellaneous					\$6.65	_____
Operator labor					\$7.37	_____
Repair & Maintenance					\$14.50	_____
Seeds					\$23.88	_____
Interest on operating capital				8% percent on direct expenses	\$9.84	_____
					-----	
--TOTAL DIRECT EXPENSES--					\$255.75	
-----Total direct expenses per bu \$4.12						
<b>FIXED EXPENSES</b>						
Cash rent					\$94.50	_____
Capital recovery (depreciation + interest)					\$59.61	_____
					-----	
--TOTAL FIXED EXPENSES--					\$154.11	
-----Total expenses per bu \$6.61						
<b>RETURNS ABOVE DIRECT EXPENSES</b>					\$133.89	
<b>RETURNS ABOVE TOTAL SPECIFIED EXPENSES</b>					-\$20.22	