

2020 Irrigated Corn (center-pivot) Cost-Return Budget

-----North Central Kansas (ave yields)
 Gregg Ibendahl, Dan O'Brien, and Stewart Duncan

Budget date: Oct-31-2019

item	unit	price	quantity	amount	Sub-total	your farm
INCOME						
Product						
Corn - North Central KS	bu	\$3.75	240.00	\$899.40	\$899.40	_____

--TOTAL INCOME--					\$899.40	_____
EXPENSES						
Fertilizers						
Lime	lb	\$0.01	500.00	\$5.00		
Nitrogen	lb	\$0.28	217.89	\$62.35		
Phosphorus	lb	\$0.39	84.50	\$32.65	\$99.99	_____
Herbicides						
Burndown				\$5.91		
Post-emergence				\$23.66		
Pre-emergence				\$38.83	\$68.40	_____
Seeds						
					\$111.97	_____
Crop insurance						
					\$25.93	_____
Miscellaneous						
					\$10.00	_____
Labor (beyond custom field operations)						
					\$26.10	_____
Custom Field Operations						
Drying				\$10.80		
Fertilizer application				\$20.55		
Harvesting				\$29.27		
Hauling				\$47.02		
Planting				\$18.18		
Spraying				\$17.68		
Tillage				\$17.55	\$161.05	_____
Natural Gas						
					\$22.37	_____
Repair & Maintenance						
					\$4.46	_____
Interest on operating capital						
		6.0% on direct expenses		\$15.91	\$15.91	_____
Depreciation						
					\$56.82	_____
Interest on durable equipment						
					\$48.49	_____
Cash rent						
					\$163.00	_____

--TOTAL SPECIFIED EXPENSES--					\$814.49	_____
					=====	
RETURNS ABOVE TOTAL SPECIFIED EXPENSES						
					\$84.91	_____

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Detailed budget page(s)

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item	unit	price	quantity	amount	Sub-total	your farm
INCOME						
Product						
Corn - North Central KS	bu	\$3.75	240.00	\$899.40	\$899.40	_____
Other						
Govt payments, indemnity payments, etc.						_____

--TOTAL INCOME--					\$899.40	_____
DIRECT EXPENSES						
Fertilizers						
A - Lime (1)	lb	\$0.01	500.00	\$5.00		
B - DAP (18-46-0) (with planter)	lb	\$0.24	183.70	\$43.23		
C - Anhydrous (1)	lb	\$0.23	225.40	\$51.77	\$99.99	_____
--- ACTUAL POUNDS - 218 N, 85 P, 0 K						
Herbicides						
A - Dicamba (1)	oz	\$0.34	8.00	\$2.70		
A - Glyphosate generic	oz	\$0.10	32.00	\$3.21		
B - Bicep II Magnum (1)	oz	\$0.36	40.00	\$14.22		
B - Fierce	oz	\$8.20	3.00	\$24.61		
C - Glyphosate generic (1)	oz	\$0.10	21.00	\$2.11		
C - Status	oz	\$4.31	5.00	\$21.55	\$68.40	_____
Seeds						
Corn - Roundup ready, insect control, & rootworm control	1K seeds	\$3.73	30.00	\$111.97	\$111.97	_____
Crop insurance						
Corn_NC_Irr	acre	\$25.93	1.00	\$25.93	\$25.93	_____
Miscellaneous						
Corn_NC_Irr	acre	\$10.00	1.00	\$10.00	\$10.00	_____
Labor (beyond custom field operations)						
Additional labor	hour	\$15.00	1.20	\$18.00		
Irrigation labor	hour	\$15.00	0.54	\$8.10	\$26.10	_____
Custom Field Operations						
DRY-Drying corn (includes fuel, electricity, labor) - bin	bu	\$0.04	240.00	\$10.80		
FERTAPP-Dry fertilizer	acre	\$5.73	1.00	\$5.73		
FERTAPP-NH3 application	acre	\$14.82	1.00	\$14.82		
HARVEST-Corn (base)	acre	\$29.27	1.00	\$29.27		
HARVEST-Corn (extra charge for yields above 0 bu)	bu	\$0.00	240.00	\$0.00		
HAUL-Corn - hauling	bu	\$0.20	240.00	\$47.02		
PLANT-Corn, minimum till	acre	\$18.18	1.00	\$18.18		
SPRAY-Ground herbicide	acre	\$5.89	3.00	\$17.68		
TILL-Cultivating ridge-till	acre	\$17.55	1.00	\$17.55	\$161.05	_____
Natural Gas						
Well, pump, and gearhead	ac-in	\$1.66	13.50	\$22.37	\$22.37	_____
Repair & Maintenance						
Well, pump, and gearhead	ac-in	\$0.33	13.50	\$4.46	\$4.46	_____
Other						
Crop consulting, drying, etc.						_____
Interest on operating capital	6.0% on direct expenses			\$15.91	\$15.91	_____

--TOTAL DIRECT EXPENSES--					\$546.18	_____
-----Direct expense per bu					\$2.28	

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item	unit	price	quantity	amount	Sub-total	your farm
FIXED EXPENSES						
Depreciation						
Irrigation - Center Pivot	acre	\$22.43	1.00	\$22.43		
Power unit	acre	\$9.88	1.00	\$9.88		
Well, pump, and gearhead	acre	\$24.50	1.00	\$24.50	\$56.82	_____
Interest on durable equipment						
Irrigation - Center Pivot	acre	\$28.04	1.00	\$28.04		
Power unit	acre	\$2.08	1.00	\$2.08		
Well, pump, and gearhead	acre	\$18.38	1.00	\$18.38	\$48.49	_____
Cash rent						
All crops_NC_Irr	acre	\$163.00	1.00	\$163.00	\$163.00	_____

--TOTAL FIXED EXPENSES--					\$268.31	_____
--TOTAL SPECIFIED EXPENSES--					\$814.49	_____
-----Total expenses per bu \$3.39						
					=====	
RETURNS ABOVE DIRECT EXPENSES					\$353.22	_____
RETURNS ABOVE TOTAL SPECIFIED EXPENSES					\$84.91	_____

13.5 acre-inches of water applied
 150 foot well depth
 \$ 1.66 fuel cost per acre-inch of water applied
 .4 Mcf of natural gas per acre-inch of water applied
 \$ 4.1 per Mcf for cost of natural gas
 5.46 Mcf of fuel used in total