

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

-----Northwest Kansas (ave yields)
 Gregg Ibendahl, Dan O'Brien, Lucas Haag, John Holman

Budget date: Oct-31-2019

item	unit	price	quantity	amount	Sub-total	your farm
INCOME						
Product						
Corn - Northwest KS	bu	\$3.67	240.00	\$880.80	\$880.80	_____

--TOTAL INCOME--					\$880.80	_____
EXPENSES						
Fertilizers						
Nitrogen	lb	\$0.32	192.43	\$78.86		
Phosphorus	lb	\$0.39	84.55	\$32.66	\$111.52	_____
Herbicides						
Burndown				\$8.46		
Post-emergence				\$1.61		
Pre-emergence				\$46.96	\$57.03	_____
Insecticides						
					\$8.25	_____
Seeds						
					\$119.43	_____
Crop insurance						
					\$29.84	_____
Miscellaneous						
					\$10.00	_____
Fungicides						
					\$6.28	_____
Crop consulting						
					\$6.50	_____
Labor (beyond custom field operations)						
					\$27.00	_____
Custom Field Operations						
Drying				\$10.80		
Harvesting				\$69.68		
Hauling				\$45.30		
Planting				\$18.21		
Spraying				\$19.42		
Tillage				\$17.55	\$180.96	_____
Natural Gas						
					\$43.86	_____
Repair & Maintenance						
					\$4.95	_____
Interest on operating capital						
		6.0% on direct expenses		\$18.17	\$18.17	_____
Depreciation						
					\$76.67	_____
Interest on durable equipment						
					\$59.22	_____
Cash rent						
					\$132.00	_____

--TOTAL SPECIFIED EXPENSES--					\$891.68	_____
					=====	
RETURNS ABOVE TOTAL SPECIFIED EXPENSES						
					-\$10.88	_____

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Detailed budget page(s)

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INCOME						
Product						
Corn - Northwest KS	bu	\$3.67	240.00	\$880.80	\$880.80	_____
Other						
Govt payments, indemnity payments, etc.						_____
--TOTAL INCOME--					\$880.80	_____
DIRECT EXPENSES						
Fertilizers						
B - DAP (18-46-0) (with planter)	lb	\$0.24	183.80	\$43.25		
B - Urea	lb	\$0.20	346.40	\$68.27	\$111.52	_____
--- ACTUAL POUNDS - 192 N, 85 P, 0 K						
Herbicides						
A - 2, 4-D LV Ester (1)	oz	\$0.15	8.00	\$1.20		
A - Dicamba	oz	\$0.34	12.00	\$4.05		
A - Glyphosate generic	oz	\$0.10	32.00	\$3.21		
B - Atrazine 4L (1)	qt	\$3.60	1.50	\$5.40		
B - Covrus	oz	\$7.42	5.60	\$41.56		
C - Glyphosate generic (.5)	oz	\$0.10	16.00	\$1.61	\$57.03	_____
Insecticides						
Hero (.5)	oz	\$1.60	5.15	\$8.25	\$8.25	_____
Seeds						
Corn - Roundup ready, insect control, & rootworm control	1K seeds	\$3.73	32.00	\$119.43	\$119.43	_____
Crop insurance						
Corn_NW_Irr	acre	\$29.84	1.00	\$29.84	\$29.84	_____
Miscellaneous						
Corn_NW_Irr	acre	\$10.00	1.00	\$10.00	\$10.00	_____
Fungicides						
Headline (.3)	oz	\$2.65	1.58	\$4.17		
Quilt,Xcel	oz	\$1.34	1.58	\$2.10	\$6.28	_____
Crop consulting						
Corn_NW_Irr	acre	\$6.50	1.00	\$6.50	\$6.50	_____
Labor (beyond custom field operations)						
Additional labor	hour	\$15.00	1.20	\$18.00		
Irrigation labor	hour	\$15.00	0.60	\$9.00	\$27.00	_____
Custom Field Operations						
DRY-Drying corn (includes fuel, electricity, labor) - bin	bu	\$0.04	240.00	\$10.80		
HARVEST-Corn (base)	acre	\$29.30	1.00	\$29.30		
HARVEST-Corn (extra charge for yields above 76 bu)	bu	\$0.25	164.00	\$40.37		
HAUL-Corn - hauling	bu	\$0.19	240.00	\$45.30		
PLANT-Corn, reg-till planting	acre	\$18.21	1.00	\$18.21		
SPRAY-Ground herbicide	acre	\$5.88	2.50	\$14.69		
SPRAY-Ground insecticide	acre	\$5.91	0.80	\$4.73		
TILL-Cultivating ridge-till	acre	\$17.55	1.00	\$17.55	\$180.96	_____
Natural Gas						
Well, pump, and gearhead	ac-in	\$2.92	15.00	\$43.86	\$43.86	_____
Repair & Maintenance						
Well, pump, and gearhead	ac-in	\$0.33	15.00	\$4.95	\$4.95	_____

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Other						_____
Crop consulting, drying, etc.						
Interest on operating capital	6.0% on direct expenses			\$18.17	\$18.17	_____

--TOTAL DIRECT EXPENSES--					\$623.79	_____
-----Direct expense per bu \$2.6						
FIXED EXPENSES						
Depreciation						
Irrigation - Center Pivot	acre	\$22.43	1.00	\$22.43		
Power unit	acre	\$17.60	1.00	\$17.60		
Well, pump, and gearhead	acre	\$36.64	1.00	\$36.64	\$76.67	_____
Interest on durable equipment						
Irrigation - Center Pivot	acre	\$28.04	1.00	\$28.04		
Power unit	acre	\$3.70	1.00	\$3.70		
Well, pump, and gearhead	acre	\$27.48	1.00	\$27.48	\$59.22	_____
Cash rent						
All crops_NW_Irr	acre	\$132.00	1.00	\$132.00	\$132.00	_____

--TOTAL FIXED EXPENSES--					\$267.89	_____
--TOTAL SPECIFIED EXPENSES--					\$891.68	_____
-----Total expenses per bu \$3.72						
					=====	
RETURNS ABOVE DIRECT EXPENSES					\$257.01	_____
RETURNS ABOVE TOTAL SPECIFIED EXPENSES					-\$10.88	_____

15 acre-inches of water applied
300 foot well depth
\$ 2.92 fuel cost per acre-inch of water applied
.71 Mcf of natural gas per acre-inch of water applied
\$ 4.1 per Mcf for cost of natural gas
10.7 Mcf of fuel used in total