

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

-----Southwest 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 - Southwest KS	bu	\$4.00	225.00	\$900.00	\$900.00	_____

--TOTAL INCOME--					\$900.00	_____
EXPENSES						
Fertilizers						
Nitrogen	lb	\$0.32	181.56	\$74.41		
Phosphorus	lb	\$0.39	79.58	\$30.74	\$105.16	_____
Herbicides						
Burndown				\$8.46		
Post-emergence				\$1.61		
Pre-emergence				\$46.96	\$57.03	_____
Insecticides						
					\$16.50	_____
Seeds						
					\$119.43	_____
Crop insurance						
					\$20.31	_____
Miscellaneous						
					\$10.00	_____
Fungicides						
					\$6.28	_____
Crop consulting						
					\$6.50	_____
Labor (beyond custom field operations)						
					\$27.60	_____
Custom Field Operations						
Drying				\$10.12		
Harvesting				\$65.98		
Hauling				\$42.47		
Planting				\$18.21		
Spraying				\$22.38		
Tillage				\$17.55	\$176.72	_____
Natural Gas						
					\$46.79	_____
Repair & Maintenance						
					\$5.28	_____
Interest on operating capital						
		6.0% on direct expenses		\$17.93	\$17.93	_____
Depreciation						
					\$76.67	_____
Interest on durable equipment						
					\$59.22	_____
Cash rent						
					\$110.00	_____

--TOTAL SPECIFIED EXPENSES--					\$861.41	_____
					=====	
RETURNS ABOVE TOTAL SPECIFIED EXPENSES						
					\$38.59	_____

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Detailed budget page(s)

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INCOME						
Product						
Corn - Southwest KS	bu	\$4.00	225.00	\$900.00	\$900.00	_____
Other						
Govt payments, indemnity payments, etc.						_____

--TOTAL INCOME--					\$900.00	_____
DIRECT EXPENSES						
Fertilizers						
B - DAP (18-46-0) (with planter)	lb	\$0.24	173.00	\$40.71		
B - Urea	lb	\$0.20	327.00	\$64.45	\$105.16	_____
--- ACTUAL POUNDS - 182 N, 80 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 (1)	oz	\$1.60	10.30	\$16.50	\$16.50	_____
Seeds						
Corn - Roundup ready, insect control, & rootworm control	1K seeds	\$3.73	32.00	\$119.43	\$119.43	_____
Crop insurance						
Corn_SW_Irr	acre	\$20.31	1.00	\$20.31	\$20.31	_____
Miscellaneous						
Corn_SW_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_SW_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	0.64	\$9.60	\$27.60	_____
Custom Field Operations						
DRY-Drying corn (includes fuel, electricity, labor) - bin	bu	\$0.04	225.00	\$10.12		
HARVEST-Corn (base)	acre	\$29.30	1.00	\$29.30		
HARVEST-Corn (extra charge for yields above 76 bu)	bu	\$0.25	149.00	\$36.68		
HAUL-Corn - hauling	bu	\$0.19	225.00	\$42.47		
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	1.30	\$7.69		
TILL-Cultivating ridge-till	acre	\$17.55	1.00	\$17.55	\$176.72	_____
Natural Gas						
Well, pump, and gearhead	ac-in	\$2.92	16.00	\$46.79	\$46.79	_____
Repair & Maintenance						
Well, pump, and gearhead	ac-in	\$0.33	16.00	\$5.28	\$5.28	_____

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Other						_____
Crop consulting, drying, etc.						
Interest on operating capital	6.0% on direct expenses			\$17.93	\$17.93	_____
--TOTAL DIRECT EXPENSES--					\$615.52	_____
-----Direct expense per bu \$2.74						
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_SW_Irr	acre	\$110.00	1.00	\$110.00	\$110.00	_____
--TOTAL FIXED EXPENSES--					\$245.89	_____
--TOTAL SPECIFIED EXPENSES--					\$861.41	_____
-----Total expenses per bu \$3.83						
RETURNS ABOVE DIRECT EXPENSES					\$284.48	_____
RETURNS ABOVE TOTAL SPECIFIED EXPENSES					\$38.59	_____

16 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
11.41 Mcf of fuel used in total