

2020 Irrigated Grain Sorghum (Center-Pivot) Cost-Return Budget

-----Western Kansas

Gregg Ibendahl, Dan O'Brien, Lucas Haag, John Holman

Summary page

Budget date: Oct-31-2019

item	unit	price	quantity	amount	Sub-total	your farm
INCOME						
Product						
Grain Sorghum - Western KS	bu	\$3.38	160.00	\$540.40	\$540.40	_____

--TOTAL INCOME--					\$540.40	_____
EXPENSES						
Fertilizers						
Nitrogen	lb	\$0.32	126.94	\$51.77		
Phosphorus	lb	\$0.39	61.78	\$23.87	\$75.63	_____
Herbicides						
Burndown				\$8.46		
Pre-emergence				\$39.83	\$48.30	_____
Seeds					\$12.98	_____
Crop insurance					\$31.46	_____
Miscellaneous					\$10.00	_____
Crop consulting					\$6.25	_____
Labor (beyond custom field operations)					\$25.20	_____
Custom Field Operations						
Drying				\$9.60		
Harvesting				\$53.61		
Hauling				\$37.41		
Planting				\$18.57		
Spraying				\$11.76		
Tillage				\$17.55	\$148.49	_____
Natural Gas					\$35.09	_____
Repair & Maintenance					\$3.96	_____
Interest on operating capital		6.0% on direct expenses		\$11.92	\$11.92	_____
Depreciation					\$76.67	_____
Interest on durable equipment					\$59.22	_____
Cash rent					\$121.00	_____

--TOTAL SPECIFIED EXPENSES--					\$666.17	_____
					=====	
RETURNS ABOVE TOTAL SPECIFIED EXPENSES					-\$125.77	_____

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Detailed budget page(s)

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item	unit	price	quantity	amount	Sub-total	your farm
INCOME						
Product						
Grain Sorghum - Western KS	bu	\$3.38	160.00	\$540.40	\$540.40	_____
Other						
Govt payments, indemnity payments, etc.						_____

--TOTAL INCOME--					\$540.40	_____
DIRECT EXPENSES						
Fertilizers						
B - DAP (18-46-0) (with planter)	lb	\$0.24	134.30	\$31.60		
B - Urea	lb	\$0.20	223.40	\$44.03	\$75.63	_____
--- ACTUAL POUNDS - 127 N, 62 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)	pt	\$1.80	0.87	\$1.57		
B - Bicep II Magnum	pt	\$5.69	2.10	\$11.94		
B - LumaxEZ	pt	\$9.75	2.70	\$26.33	\$48.30	_____
Seeds						
Milo - concep treated	lb	\$2.44	5.33	\$12.98	\$12.98	_____
Crop insurance						
Grain Sorghum_West_Irr	acre	\$31.46	1.00	\$31.46	\$31.46	_____
Miscellaneous						
Grain Sorghum_West_Irr	acre	\$10.00	1.00	\$10.00	\$10.00	_____
Crop consulting						
Grain Sorghum_West_Irr	acre	\$6.25	1.00	\$6.25	\$6.25	_____
Labor (beyond custom field operations)						
Additional labor	hour	\$15.00	1.20	\$18.00		
Irrigation labor	hour	\$15.00	0.48	\$7.20	\$25.20	_____
Custom Field Operations						
DRY-Drying grain sorghum	bu	\$0.06	160.00	\$9.60		
HARVEST-Milo (base)	acre	\$25.92	1.00	\$25.92		
HARVEST-Milo (extra charge for yields above 45 bu)	bu	\$0.24	115.00	\$27.70		
HAUL-Milo - hauling	bu	\$0.23	160.00	\$37.41		
PLANT-Milo, reg-till planting	acre	\$18.57	1.00	\$18.57		
SPRAY-Ground herbicide	acre	\$5.88	2.00	\$11.76		
TILL-Cultivating ridge-till	acre	\$17.55	1.00	\$17.55	\$148.49	_____
Natural Gas						
Well, pump, and gearhead	ac-in	\$2.92	12.00	\$35.09	\$35.09	_____
Repair & Maintenance						
Well, pump, and gearhead	ac-in	\$0.33	12.00	\$3.96	\$3.96	_____
Other						
Crop consulting, drying, etc.						_____
Interest on operating capital						
6.0% on direct expenses				\$11.92	\$11.92	_____

--TOTAL DIRECT EXPENSES--					\$409.28	_____
-----Direct expense per bu					\$2.56	

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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_West_irr	acre	\$121.00	1.00	\$121.00	\$121.00	_____

--TOTAL FIXED EXPENSES--					\$256.89	_____
--TOTAL SPECIFIED EXPENSES--					\$666.17	_____
-----Total expenses per bu \$4.16						
					=====	
RETURNS ABOVE DIRECT EXPENSES					\$131.12	_____
RETURNS ABOVE TOTAL SPECIFIED EXPENSES					-\$125.77	_____

12 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
 8.56 Mcf of fuel used in total