

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

-----North Central Kansas
 Gregg Ibendahl, Dan O'Brien, and Stewart Duncan

Budget date: Oct-31-2019

| item | unit | price | quantity | amount | Sub-total | your farm |
|---|------|-------------------------|----------|----------|-----------|----------------|
| INCOME | | | | | | |
| Product | | | | | | |
| Soybeans - North Central KS | bu | \$8.58 | 65.00 | \$557.58 | \$557.58 | _____ |
| | | | | | ----- | |
| --TOTAL INCOME-- | | | | | \$557.58 | _____ |
| EXPENSES | | | | | | |
| Fertilizers | | | | | | |
| Lime | lb | \$0.01 | 500.00 | \$5.00 | | |
| Nitrogen | lb | \$0.32 | 10.08 | \$3.22 | | |
| Phosphorus | lb | \$0.37 | 47.63 | \$17.85 | \$26.07 | _____ |
| Herbicides | | | | | | |
| Burndown | | | | | \$5.91 | |
| Post-emergence | | | | | \$13.97 | |
| Pre-emergence | | | | | \$37.26 | \$57.15 _____ |
| | | | | | | |
| Seeds | | | | | \$47.12 | _____ |
| | | | | | | |
| Crop insurance | | | | | \$20.64 | _____ |
| | | | | | | |
| Miscellaneous | | | | | \$10.00 | _____ |
| | | | | | | |
| Labor (beyond custom field operations) | | | | | \$24.60 | _____ |
| Custom Field Operations | | | | | | |
| Fertilizer application | | | | | \$5.73 | |
| Harvesting | | | | | \$30.61 | |
| Hauling | | | | | \$14.31 | |
| Planting | | | | | \$18.56 | |
| Spraying | | | | | \$17.67 | \$86.89 _____ |
| | | | | | | |
| Natural Gas | | | | | \$18.23 | _____ |
| | | | | | | |
| Repair & Maintenance | | | | | \$3.63 | _____ |
| | | | | | | |
| Interest on operating capital | | 6.0% on direct expenses | | \$8.83 | \$8.83 | _____ |
| | | | | | | |
| Depreciation | | | | | \$56.82 | _____ |
| | | | | | | |
| Interest on durable equipment | | | | | \$48.49 | _____ |
| | | | | | | |
| Cash rent | | | | | \$163.00 | _____ |
| | | | | | | |
| --TOTAL SPECIFIED EXPENSES-- | | | | | \$571.47 | ===== |
| RETURNS ABOVE TOTAL SPECIFIED EXPENSES | | | | | | -\$13.89 _____ |

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

-----North Central Kansas
 Gregg Ibendahl, Dan O'Brien, and Stewart Duncan

Budget date: Oct-31-2019

| item | unit | price | quantity | amount | Sub-total | your farm |
|---|----------|---------|-------------------------|----------|-----------|-----------|
| INCOME | | | | | | |
| Product | | | | | | |
| Soybeans - North Central KS | bu | \$8.58 | 65.00 | \$557.58 | \$557.58 | _____ |
| Other | | | | | | |
| Govt payments, indemnity payments, etc. | | | | | | _____ |
| | | | | | ----- | |
| --TOTAL INCOME-- | | | | | \$557.58 | _____ |
| DIRECT EXPENSES | | | | | | |
| Fertilizers | | | | | | |
| A - Lime (1) | lb | \$0.01 | 500.00 | \$5.00 | | |
| B - MAP (11-52-0) (with planter) | lb | \$0.23 | 91.60 | \$21.07 | \$26.07 | _____ |
| --- ACTUAL POUNDS - 10 N, 48 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 - Authority XL (1) | oz | \$4.09 | 3.50 | \$14.32 | | |
| B - Dual II Magnum | pt | \$15.29 | 1.50 | \$22.94 | | |
| C - Roundup Weather Max (1) | oz | \$0.26 | 22.00 | \$5.78 | | |
| C - Zidua Pro | oz | \$4.10 | 2.00 | \$8.20 | \$57.15 | _____ |
| Seeds | | | | | | |
| Soybeans - Roundup ready | 1K seeds | \$0.34 | 140.00 | \$47.12 | \$47.12 | _____ |
| Crop insurance | | | | | | |
| Soybeans_NC_Irr | acre | \$20.64 | 1.00 | \$20.64 | \$20.64 | _____ |
| Miscellaneous | | | | | | |
| Soybeans_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 | 0.44 | \$6.60 | \$24.60 | _____ |
| Custom Field Operations | | | | | | |
| FERTAPP-Dry fertilizer | acre | \$5.73 | 1.00 | \$5.73 | | |
| HARVEST-Soybeans (base) | acre | \$30.61 | 1.00 | \$30.61 | | |
| HARVEST-Soybeans (extra charge for yields above 0 bu) | bu | \$0.00 | 65.00 | \$0.00 | | |
| HAUL-Soybeans - hauling | bu | \$0.22 | 65.00 | \$14.31 | | |
| PLANT-Soybeans, minimum till | acre | \$18.56 | 1.00 | \$18.56 | | |
| SPRAY-Ground herbicide | acre | \$5.89 | 3.00 | \$17.67 | \$86.89 | _____ |
| Natural Gas | | | | | | |
| Well, pump, and gearhead | ac-in | \$1.66 | 11.00 | \$18.23 | \$18.23 | _____ |
| Repair & Maintenance | | | | | | |
| Well, pump, and gearhead | ac-in | \$0.33 | 11.00 | \$3.63 | \$3.63 | _____ |
| Other | | | | | | |
| Crop consulting, drying, etc. | | | | | | _____ |
| Interest on operating capital | | | 6.0% on direct expenses | \$8.83 | \$8.83 | _____ |
| | | | | | ----- | |
| --TOTAL DIRECT EXPENSES-- | | | | | \$303.16 | _____ |
| -----Direct expense per bu | | | | | \$4.66 | |
| FIXED EXPENSES | | | | | | |
| Depreciation | | | | | | |
| Irrigation - Center Pivot | acre | \$22.43 | 1.00 | \$22.43 | | |

2020 Irrigated Soybean (center-pivot) Cost-Return Budget
 -----North Central Kansas
 Gregg Ibendahl, Dan O'Brien, and Stewart Duncan

Budget date: Oct-31-2019

| item | unit | price | quantity | amount | Sub-total | your farm |
|--|------|----------|----------|----------|-----------|-----------|
| 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-- | | | | | | |
| -----Total expenses per bu \$8.79 | | | | | | |
| | | | | | ===== | |
| RETURNS ABOVE DIRECT EXPENSES | | | | | \$254.42 | _____ |
| RETURNS ABOVE TOTAL SPECIFIED EXPENSES | | | | | | |
| | | | | | -\$13.89 | _____ |

11 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
 4.45 Mcf of fuel used in total