

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

-----Western Kansas
 Gregg Ibendahl, Dan O'Brien, John Holman, and Lucas Haag

Budget date: Oct-31-2019

item	unit	price	quantity	amount	Sub-total	your farm
INCOME						
Product						
Soybeans - Western KS	bu	\$8.25	61.00	\$503.28	\$503.28	_____

--TOTAL INCOME--					\$503.28	_____
EXPENSES						
Fertilizers						
Nitrogen	lb	\$0.32	9.46	\$3.03		
Phosphorus	lb	\$0.37	44.72	\$16.76	\$19.78	_____
Herbicides						
Burndown					\$3.21	
Post-emergence					\$3.21	
Pre-emergence					\$28.76	\$35.18 _____
Seeds						\$50.49 _____
Crop insurance						\$21.84 _____
Miscellaneous						\$10.00 _____
Crop consulting						\$6.25 _____
Labor (beyond custom field operations)						\$24.60 _____
Custom Field Operations						
Harvesting					\$38.41	
Hauling					\$14.61	
Planting					\$18.69	
Spraying					\$17.63	
Tillage					\$13.12	\$102.46 _____
Natural Gas						\$32.17 _____
Repair & Maintenance						\$3.63 _____
Interest on operating capital			6.0% on direct expenses	\$9.19	\$9.19	_____
Depreciation						\$76.67 _____
Interest on durable equipment						\$59.22 _____
Cash rent						\$121.00 _____

--TOTAL SPECIFIED EXPENSES--					\$572.48	_____
					=====	
RETURNS ABOVE TOTAL SPECIFIED EXPENSES						-\$69.20 _____

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Detailed budget page(s)

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item	unit	price	quantity	amount	Sub-total	your farm
INCOME						
Product						
Soybeans - Western KS	bu	\$8.25	61.00	\$503.28	\$503.28	_____
Other						
Govt payments, indemnity payments, etc.						_____

--TOTAL INCOME--					\$503.28	_____
DIRECT EXPENSES						
Fertilizers						
B - MAP (11-52-0) (with planter)	lb	\$0.23	86.00	\$19.78	\$19.78	_____
--- ACTUAL POUNDS - 9 N, 45 P, 0 K						
Herbicides						
A - Glyphosate generic (1)	oz	\$0.10	32.00	\$3.21		
B - Authority Elite (1)	oz	\$1.01	21.00	\$21.16		
B - Prowl H2O	oz	\$0.40	19.00	\$7.59		
C - Glyphosate generic (1)	oz	\$0.10	32.00	\$3.21	\$35.18	_____
Seeds						
Soybeans - Roundup ready	1K seeds	\$0.34	150.00	\$50.49	\$50.49	_____
Crop insurance						
Soybeans _West_Irr	acre	\$21.84	1.00	\$21.84	\$21.84	_____
Miscellaneous						
Soybeans _West_Irr	acre	\$10.00	1.00	\$10.00	\$10.00	_____
Crop consulting						
Soybeans _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	0.44	\$6.60	\$24.60	_____
Custom Field Operations						
HARVEST-Soybeans (base)	acre	\$29.78	1.00	\$29.78		
HARVEST-Soybeans (extra charge for yields above 29 bu)	bu	\$0.27	32.00	\$8.63		
HAUL-Soybeans - hauling	bu	\$0.24	61.00	\$14.61		
PLANT-Soybeans, minimum till	acre	\$18.69	1.00	\$18.69		
SPRAY-Ground herbicide	acre	\$5.88	3.00	\$17.63		
TILL-Field cultivate	acre	\$13.12	1.00	\$13.12	\$102.46	_____
Natural Gas						
Well, pump, and gearhead	ac-in	\$2.92	11.00	\$32.17	\$32.17	_____
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	\$9.19	\$9.19	_____

--TOTAL DIRECT EXPENSES--					\$315.59	_____
-----Direct expense per bu					\$5.17	
FIXED EXPENSES						
Depreciation						
Irrigation - Center Pivot	acre	\$22.43	1.00	\$22.43		

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item	unit	price	quantity	amount	Sub-total	your farm
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--						
-----Total expenses per bu \$9.38					\$572.48	_____
RETURNS ABOVE DIRECT EXPENSES					=====	
					\$187.69	_____
RETURNS ABOVE TOTAL SPECIFIED EXPENSES						
					-\$69.20	_____

11 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
 7.85 Mcf of fuel used in total