

2020 Irrigated Wheat (Center-Pivot) Cost-Return Budget

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

Budget date: Oct-31-2019

item	unit	price	quantity	amount	Sub-total	your farm
INCOME						
Product						
Wheat - Western KS	bu	\$4.06	65.00	\$264.10	\$264.10	_____

--TOTAL INCOME--					\$264.10	_____
EXPENSES						
Fertilizers						
Nitrogen	lb	\$0.32	89.80	\$37.17		
Phosphorus	lb	\$0.39	30.82	\$11.91	\$49.07	_____
Herbicides						
Pre-emergence				\$6.40	\$6.40	_____
Seeds						
					\$22.28	_____
Crop insurance						
					\$23.70	_____
Miscellaneous						
					\$10.00	_____
Fungicides						
					\$7.85	_____
Crop consulting						
					\$6.00	_____
Labor (beyond custom field operations)						
					\$22.80	_____
Custom Field Operations						
Fertilizer application				\$5.60		
Harvesting				\$34.86		
Hauling				\$15.09		
Planting				\$17.33		
Spraying				\$11.79	\$84.66	_____
Natural Gas						
					\$23.39	_____
Repair & Maintenance						
					\$2.64	_____
Interest on operating capital						
		6.0% on direct expenses		\$7.76	\$7.76	_____
Depreciation						
					\$76.67	_____
Interest on durable equipment						
					\$59.22	_____
Cash rent						
					\$121.00	_____

--TOTAL SPECIFIED EXPENSES--					\$523.43	_____
					=====	
RETURNS ABOVE TOTAL SPECIFIED EXPENSES						
					-\$259.33	_____

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Detailed budget page(s)

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INCOME						
Product						
Wheat - Western KS	bu	\$4.06	65.00	\$264.10	\$264.10	_____
Other						
Govt payments, indemnity payments, etc.						_____

--TOTAL INCOME--					\$264.10	_____
DIRECT EXPENSES						
Fertilizers						
C - DAP (18-46-0) (1)	lb	\$0.24	67.00	\$15.77		
C - Urea	lb	\$0.20	169.00	\$33.31	\$49.07	_____
--- ACTUAL POUNDS - 90 N, 31 P, 0 K						
Herbicides						
B - 2, 4-D LV Ester (1)	oz	\$0.15	8.00	\$1.20		
B - Ally	oz	\$7.39	0.10	\$0.74		
B - Banvel 4	oz	\$0.31	4.00	\$1.25		
B - Glyphosate generic	oz	\$0.10	32.00	\$3.21	\$6.40	_____
Seeds						
Wheat (base)	lb	\$0.25	90.00	\$22.28	\$22.28	_____
Crop insurance						
Wheat_West_Irr	acre	\$23.70	1.00	\$23.70	\$23.70	_____
Miscellaneous						
Wheat_West_Irr	acre	\$10.00	1.00	\$10.00	\$10.00	_____
Fungicides						
Folicur (1)	oz	\$0.31	1.33	\$0.42		
Headline	oz	\$2.65	1.33	\$3.52		
Quilt	oz	\$1.12	3.50	\$3.91	\$7.85	_____
Crop consulting						
Wheat_West_Irr	acre	\$6.00	1.00	\$6.00	\$6.00	_____
Labor (beyond custom field operations)						
Additional labor	hour	\$15.00	1.20	\$18.00		
Irrigation labor	hour	\$15.00	0.32	\$4.80	\$22.80	_____
Custom Field Operations						
FERTAPP-Dry fertilizer	acre	\$5.60	1.00	\$5.60		
HARVEST-Wheat (base)	acre	\$24.19	1.00	\$24.19		
HARVEST-Wheat (extra charge for yields above 21 bu)	bu	\$0.24	44.00	\$10.67		
HAUL-Wheat - hauling	bu	\$0.23	65.00	\$15.09		
PLANT-Wheat, min-till planting	acre	\$17.33	1.00	\$17.33		
SPRAY-Ground herbicide	acre	\$5.88	1.00	\$5.88		
SPRAY-Ground insecticide	acre	\$5.91	1.00	\$5.91	\$84.66	_____
Natural Gas						
Well, pump, and gearhead	ac-in	\$2.92	8.00	\$23.39	\$23.39	_____
Repair & Maintenance						
Well, pump, and gearhead	ac-in	\$0.33	8.00	\$2.64	\$2.64	_____
Other						
Crop consulting, drying, etc.						_____
Interest on operating capital						
			6.0% on direct expenses	\$7.76	\$7.76	_____

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item	unit	price	quantity	amount	Sub-total	your farm
--TOTAL DIRECT EXPENSES--					\$266.55	_____
-----Direct expense per bu \$4.1						
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--					\$523.43	_____
-----Total expenses per bu \$8.05						
RETURNS ABOVE DIRECT EXPENSES					=====	-\$2.44 _____
RETURNS ABOVE TOTAL SPECIFIED EXPENSES						-\$259.33 _____

8 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
 5.71 Mcf of fuel used in total