

The following pages represent a single crop budget but at 3 levels of detail and for 3 planning yield levels

Abstract level budget - The most summarized version of a budget. (e.g., a single line represents all fertilizer costs)

Summary level budget - A more detailed crop budget. (e.g., Fertilizer is broken out into N, P, K)

Detailed level budget - All the detail for producing a crop. (e.g., The specific fertilizers are listed).

Middle yield - The basic crop budget for a region and crop.

A detailed, summary, and abstract level budget are included for the middle yield.

Low and High yield - Budgets based on the middle yield but with a lower/higher yield goal (and irrigation level).

These high and low yield level budgets only include the abstract level budgets.

The 2 tables below are sensitivity tables that show the returns over direct costs and the returns over total costs

The tables have the basic budget price in the middle column

On either side of the base price are potential prices 5% and 10% above and below this base price

For irrigated budgets the 3 yield levels are also associated with different irrigation levels

8.0 inches of water for LOW yields

10.0 inches of water for MIDDLE yields

12.0 inches of water for HIGH yields

TABLE 1. RETURNS OVER DIRECT COSTS

		Prices					
		\$10.40	\$10.98	\$11.56	\$12.14	\$12.72	
	55.0 ll	\$309	\$341	\$373	\$405	\$436	Low yield
Yields	65.0 ll	\$388	\$425	\$463	\$500	\$538	Middle yield
	75.0 ll	\$466	\$510	\$553	\$596	\$640	High yield

TABLE 2. RETURNS OVER TOTAL COSTS

		Prices					
		\$10.40	\$10.98	\$11.56	\$12.14	\$12.72	
	55.0 ll	-\$204	-\$172	-\$140	-\$109	-\$77	Low yield
Yields	65.0 ll	-\$125	-\$88	-\$50	-\$13	\$25	Middle yield
	75.0 ll	-\$47	-\$4	\$40	\$83	\$126	High yield

2024 Irrigated Soybeans (center-pivot) Cost-Return Budget

-----Northwest Kansas - MIDDLE YIELDS

Gregg Ibendahl, Daniel O'Brien, Sarah Lancaster, and Lucas Haag

Budget abstract

Date: Nov-01-2023

item	unit	price	quantity	amount	Sub-total	your farm
INCOME						
Product						
Soybeans - Northwest KS	bu	\$11.56	65.00	\$751.46	\$751.46	_____
--TOTAL INCOME--					\$751.46	_____
DIRECT EXPENSES						
Additional labor					\$0.69	_____
Crop consulting					\$7.28	_____
Crop insurance					\$19.50	_____
Diesel					\$12.33	_____
Fertilizers					\$36.40	_____
Herbicides					\$59.36	_____
Irrigation energy (NG)					\$26.96	_____
Irrigation labor					\$6.80	_____
Miscellaneous					\$12.10	_____
Operator labor					\$5.64	_____
Repair & Maintenance					\$15.46	_____
Seeds					\$75.00	_____
Interest on operating capital		8% percent on direct expenses			\$11.10	_____
--TOTAL DIRECT EXPENSES--					\$288.61	_____
-----Total direct expenses per bu \$4.44						
FIXED EXPENSES						
Cash rent					\$230.00	_____
Capital recovery (depreciation + interest)					\$283.18	_____
--TOTAL FIXED EXPENSES--					\$513.18	_____
-----Total expenses per bu \$12.34						
RETURNS ABOVE DIRECT EXPENSES					\$462.84	=====
RETURNS ABOVE TOTAL SPECIFIED EXPENSES					-\$50.34	

10 acre-inches of water applied
 300 foot well depth
 \$ 2.7 fuel cost per acre-inch of water applied
 .71 Mcf of natural gas per acre-inch of water applied
 \$ 3.78 per Mcf for cost of natural gas
 7.13 Mcf of fuel used in total

2024 Irrigated Soybeans (center-pivot) Cost-Return Budget

-----Northwest Kansas - MIDDLE YIELDS

Gregg Ibendahl, Daniel O'Brien, Sarah Lancaster, and Lucas Haag

Summary page(s)

Date: Nov-01-2023

item	unit	price	quantity	amount	Sub-total	your farm
INCOME						
Product						
Soybeans - Northwest KS	bu	\$11.56	65.00	\$751.46	\$751.46	_____
--TOTAL INCOME--					\$751.46	_____
DIRECT EXPENSES						
Irrigation	-----					_____
Additional labor						
Planting	-----			\$0.49		
Spraying	-----			\$0.20	\$0.69	_____
Crop consulting	-----					
-----	-----			\$7.28	\$7.28	_____
Crop insurance	-----					
-----	-----			\$19.50	\$19.50	_____
Diesel						
Harvesting	-----			\$5.27		
Hauling	-----			\$2.82		
Planting	-----			\$1.26		
Spraying	-----			\$1.61		
Tillage	-----			\$1.37	\$12.33	_____
Fertilizers						
Nitrogen	lbs	\$0.63	10.00	\$6.31		
Phosphorus	lbs	\$0.64	47.00	\$30.09		
Potassium	lbs	\$0.00	0.00	\$0.00		
Lime	lbs	\$0.00	0.00	\$0.00	\$36.40	_____
Herbicides						
-----	-----			\$45.54		
Post-emergence	-----			\$13.81	\$59.36	_____
Irrigation energy (NG)						
Irrigation	-----			\$26.96	\$26.96	_____
Irrigation labor						
Irrigation	-----			\$6.80	\$6.80	_____
Miscellaneous						
-----	-----			\$12.10	\$12.10	_____
Operator labor						
Harvesting	-----			\$1.75		
Hauling	-----			\$1.75		
Planting	-----			\$0.79		
Spraying	-----			\$0.63		
Tillage	-----			\$0.72	\$5.64	_____
Repair & Maintenance						
Harvesting	-----			\$5.57		
Hauling	-----			\$1.85		
Irrigation	-----			\$3.60		
Planting	-----			\$2.82		
Spraying	-----			\$0.69		
Tillage	-----			\$0.93	\$15.46	_____

2024 Irrigated Soybeans (center-pivot) Cost-Return Budget

-----Northwest Kansas - MIDDLE YIELDS

Gregg Ibendahl, Daniel O'Brien, Sarah Lancaster, and Lucas Haag

Summary page(s)

Date: Nov-01-2023

item	unit	price	quantity	amount	Sub-total	your farm
Seeds				\$75.00	\$75.00	_____
Interest on operating capital		8% percent on direct expenses		\$11.10	\$11.10	_____
--TOTAL DIRECT EXPENSES--					\$288.61	
-----Total direct expenses per bu \$4.44						
FIXED EXPENSES						
Cash rent				\$230.00	\$230.00	_____
Capital recovery (depreciation + interest)						
Harvesting				\$23.12		
Hauling				\$7.16		
Irrigation				\$234.04		
Planting				\$7.97		
Spraying				\$5.39		
Tillage				\$5.50	\$283.18	_____
--TOTAL FIXED EXPENSES--					\$513.18	
-----Total expenses per bu \$12.34						
RETURNS ABOVE DIRECT EXPENSES					\$462.84	
RETURNS ABOVE TOTAL SPECIFIED EXPENSES					-\$50.34	

10 acre-inches of water applied
 300 foot well depth
 \$ 2.7 fuel cost per acre-inch of water applied
 .71 Mcf of natural gas per acre-inch of water applied
 \$ 3.78 per Mcf for cost of natural gas
 7.13 Mcf of fuel used in total

2024 Irrigated Soybeans (center-pivot) Cost-Return Budget

-----Northwest Kansas - MIDDLE YIELDS

Gregg Ibendahl, Daniel O'Brien, Sarah Lancaster, and Lucas Haag

Detailed budget page(s)

Date: Nov-01-2023

item	unit	price	quantity	amount	Sub-total	your farm
INCOME						
Product						
Soybeans - Northwest KS	bu	\$11.56	65.00	\$751.46	\$751.46	_____
Other						
Govt payments, indemnity payments, etc.						_____
--TOTAL INCOME--					\$751.46	_____
DIRECT EXPENSES						
Irrigation	hour		?			_____
Additional labor						
Planting						
NT Plant-Folding_24R-30 with Tractor(180-199hp)CB	hour	\$15.00	0.03	\$0.49		
Spraying						
Sprayer 1200+gal_120' 300hp with Sprayer 1200+gal	hour	\$15.00	0.01	\$0.20	\$0.69	_____
Crop consulting						

Soybeans _West_Irr	acre	\$7.28	1.00	\$7.28	\$7.28	_____
Crop insurance						

Soybeans _West_Irr	acre	\$19.50	1.00	\$19.50	\$19.50	_____
Diesel						
Harvesting						
Header -Soybean_35' Flex with Combine (350-399 hp)	gal	\$3.95	1.33	\$5.27		
Hauling						
Grain Cart Soybean_1000 bu with Tractor(180-199hp)CB	gal	\$3.95	0.71	\$2.82		
Planting						
NT Plant-Folding_24R-30 with Tractor(180-199hp)CB	gal	\$3.95	0.32	\$1.26		
Spraying						
Sprayer 1200+gal_120' 300hp with Sprayer 1200+gal	gal	\$3.95	0.41	\$1.61		
Tillage						
Field Cultivate Fld_50' with Tractor(200-249hp)CB	gal	\$3.95	0.35	\$1.37	\$12.33	_____
Fertilizers						

MAP (11-52-0)	lb	\$0.40	91.00	\$36.40	\$36.40	_____
- - - ACTUAL POUNDS - 10 lb - N, 47 lb - P, 0 lb - K						
Herbicides						

Authority Elite	oz	\$1.13	21.00	\$23.69		
Glyphosate	oz	\$0.43	32.00	\$13.81		
Prowl H2O	oz	\$0.42	19.00	\$8.04		
Post-emergence						
Glyphosate	oz	\$0.43	32.00	\$13.81	\$59.36	_____
Irrigation energy (NG)						
Irrigation						
Well, pump, and gearhead	ac-in	\$2.70	10.00	\$26.96	\$26.96	_____
Irrigation labor						
Irrigation						
Well, pump, and gearhead	hour	\$17.00	0.40	\$6.80	\$6.80	_____

2024 Irrigated Soybeans (center-pivot) Cost-Return Budget

-----Northwest Kansas - MIDDLE YIELDS

Gregg Ibendahl, Daniel O'Brien, Sarah Lancaster, and Lucas Haag

Detailed budget page(s)

Date: Nov-01-2023

item	unit	price	quantity	amount	Sub-total	your farm
Miscellaneous						

Soybeans _West_Irr	acre	\$12.10	1.00	\$12.10	\$12.10	_____
Operator labor						
Harvesting						
Header -Soybean_35' Flex with Combine (350-399 hp)	hour	\$20.00	0.09	\$1.75		
Hauling						
Grain Cart Soybean_1000 bu with Tractor(180-199hp)CB	hour	\$20.00	0.09	\$1.75		
Planting						
NT Plant-Folding_24R-30 with Tractor(180-199hp)CB	hour	\$20.00	0.04	\$0.79		
Spraying						
Sprayer 1200+gal_120' 300hp with Sprayer 1200+gal	hour	\$20.00	0.03	\$0.63		
Tillage						
Field Cultivate Fld_50' with Tractor(200-249hp)CB	hour	\$20.00	0.04	\$0.72	\$5.64	_____
Repair & Maintenance						
Harvesting						
Header -Soybean_35' Flex with Combine (350-399 hp)	Hour	\$76.33	0.07	\$5.57		
Hauling						
Grain Cart Soybean_1000 bu with Tractor(180-199hp)CB	Hour	\$25.32	0.07	\$1.85		
Irrigation						
Well, pump, and gearhead	ac-in	?	10.00			
Well, pump, and gearhead	ac-in	\$0.36	10.00	\$3.60		
Planting						
NT Plant-Folding_24R-30 with Tractor(180-199hp)CB	Hour	\$86.10	0.03	\$2.82		
Spraying						
Sprayer 1200+gal_120' 300hp with Sprayer 1200+gal	Hour	\$78.59	0.01	\$0.69		
Tillage						
Field Cultivate Fld_50' with Tractor(200-249hp)CB	Hour	\$31.08	0.03	\$0.93	\$15.46	_____
Seeds						

Soybeans - Roundup ready	1K seeds	\$0.50	150.00	\$75.00	\$75.00	_____
Interest on operating capital						
				8% percent on direct expenses	\$11.10	_____
--TOTAL DIRECT EXPENSES--					\$288.61	
-----Total direct expenses per bu					\$4.44	
FIXED EXPENSES						
Cash rent						

All crops_NW_Irr	acre	\$230.00	1.00	\$230.00	\$230.00	_____
Capital recovery (depreciation + interest)						
Harvesting						
Header -Soybean_35' Flex with Combine (350-399 hp)	Hour	\$316.77	0.07	\$23.12		
Hauling						
Grain Cart Soybean_1000 bu with Tractor(180-199hp)CB	Hour	\$98.13	0.07	\$7.16		
Irrigation						
Irrigation - Center Pivot	acre	\$89.25	1.00	\$89.25		
Power unit	acre	\$31.29	1.00	\$31.29		
Well, pump, and gearhead	acre	\$113.49	1.00	\$113.49		
Planting						
NT Plant-Folding_24R-30 with Tractor(180-199hp)CB	Hour	\$243.59	0.03	\$7.97		
Spraying						
Sprayer 1200+gal_120' 300hp with Sprayer 1200+gal	Hour	\$611.15	0.01	\$5.39		
Tillage						
Field Cultivate Fld_50' with Tractor(200-249hp)CB	Hour	\$184.27	0.03	\$5.50	\$283.18	_____

2024 Irrigated Soybeans (center-pivot) Cost-Return Budget

-----Northwest Kansas - MIDDLE YIELDS

Gregg Ibendahl, Daniel O'Brien, Sarah Lancaster, and Lucas Haag

Detailed budget page(s)

Date: Nov-01-2023

item	unit	price	quantity	amount	Sub-total	your farm
--TOTAL FIXED EXPENSES--					\$513.18	
-----Total expenses per bu	\$12.34					
					=====	
RETURNS ABOVE DIRECT EXPENSES					\$462.84	
RETURNS ABOVE TOTAL SPECIFIED EXPENSES					-\$50.34	

10 acre-inches of water applied
 300 foot well depth
 \$ 2.7 fuel cost per acre-inch of water applied
 .71 Mcf of natural gas per acre-inch of water applied
 \$ 3.78 per Mcf for cost of natural gas
 7.13 Mcf of fuel used in total

2024 Irrigated Soybeans (center-pivot) Cost-Return Budget

-----Northwest Kansas - LOW YIELDS

Gregg Ibendahl, Daniel O'Brien, Sarah Lancaster, and Lucas Haag

Budget abstract

Date: Nov-01-2023

item	unit	price	quantity	amount	Sub-total	your farm
INCOME						
Product						
Soybeans - Northwest KS	bu	\$11.56	55.00	\$635.85	\$635.85	_____
--TOTAL INCOME--					\$635.85	_____
DIRECT EXPENSES						
Additional labor					\$0.69	_____
Crop consulting					\$7.28	_____
Crop insurance					\$19.50	_____
Diesel					\$12.33	_____
Fertilizers					\$30.80	_____
Herbicides					\$59.36	_____
Irrigation energy (NG)					\$21.57	_____
Irrigation labor					\$5.44	_____
Miscellaneous					\$12.10	_____
Operator labor					\$5.64	_____
Repair & Maintenance					\$14.74	_____
Seeds					\$63.46	_____
Interest on operating capital		8% percent on direct expenses			\$10.12	_____
--TOTAL DIRECT EXPENSES--					\$263.02	_____
-----Total direct expenses per bu \$4.78						
FIXED EXPENSES						
Cash rent					\$230.00	_____
Capital recovery (depreciation + interest)					\$283.18	_____
--TOTAL FIXED EXPENSES--					\$513.18	_____
-----Total expenses per bu \$14.11						
RETURNS ABOVE DIRECT EXPENSES					\$372.83	=====
RETURNS ABOVE TOTAL SPECIFIED EXPENSES					-\$140.35	

8 acre-inches of water applied
 300 foot well depth
 \$ 2.7 fuel cost per acre-inch of water applied
 .71 Mcf of natural gas per acre-inch of water applied
 \$ 3.78 per Mcf for cost of natural gas
 5.71 Mcf of fuel used in total

2024 Irrigated Soybeans (center-pivot) Cost-Return Budget

-----Northwest Kansas - HIGH YIELDS

Gregg Ibendahl, Daniel O'Brien, Sarah Lancaster, and Lucas Haag

Budget abstract

Date: Nov-01-2023

item	unit	price	quantity	amount	Sub-total	your farm
INCOME						
Product						
Soybeans - Northwest KS	bu	\$11.56	75.00	\$867.06	\$867.06	_____
--TOTAL INCOME--					\$867.06	_____
DIRECT EXPENSES						
Additional labor					\$0.69	_____
Crop consulting					\$7.28	_____
Crop insurance					\$19.50	_____
Diesel					\$12.33	_____
Fertilizers					\$42.00	_____
Herbicides					\$59.36	_____
Irrigation energy (NG)					\$32.35	_____
Irrigation labor					\$8.16	_____
Miscellaneous					\$12.10	_____
Operator labor					\$5.64	_____
Repair & Maintenance					\$16.18	_____
Seeds					\$86.54	_____
Interest on operating capital		8% percent on direct expenses			\$12.08	_____
--TOTAL DIRECT EXPENSES--					\$314.21	_____
-----Total direct expenses per bu \$4.19						
FIXED EXPENSES						
Cash rent					\$230.00	_____
Capital recovery (depreciation + interest)					\$283.18	_____
--TOTAL FIXED EXPENSES--					\$513.18	_____
-----Total expenses per bu \$11.03						
RETURNS ABOVE DIRECT EXPENSES					\$552.86	=====
RETURNS ABOVE TOTAL SPECIFIED EXPENSES					\$39.68	

12 acre-inches of water applied
 300 foot well depth
 \$ 2.7 fuel cost per acre-inch of water applied
 .71 Mcf of natural gas per acre-inch of water applied
 \$ 3.78 per Mcf for cost of natural gas
 8.56 Mcf of fuel used in total