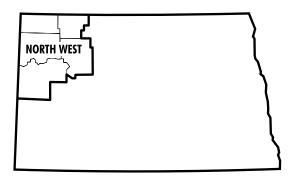


December 2018

Projected 2019 Crop Budgets



North West North Dakota

Andrew Swenson, Farm Management Specialist

The contributions of NDSU Extension Specialists: Ron Haugen, Frayne Olson, Janet Knodel, Sam Markell, Andrew Friskop, Greg Endres, Hans Kandel, Joel Ransom and Lesley Lubenow are acknowledged. The information provided by agronomists, crop input suppliers, crop processors and producers throughout North Dakota is also acknowledged.

The 2019 crop budgets provide an estimate of revenues and costs for selected crops. Each set of budgets are developed for a multi-county region. There is considerable variation in soil type and productivity, weather conditions, as well as management and production practices within each region. Therefore, THESE BUDGETS ARE ONLY INTENDED TO BE USED AS A GUIDE. EVERY INDIVIDUAL IS HIGHLY ENCOURAGED TO DEVELOP HIS/HER OWN BUDGETS!

The profitability budget accounts for full economic opportunity costs for land and machinery investment, regardless of farm operator equity position. The bottom line is the return to labor and management. This is the expected "payment" to the producer for the labor and managerial efforts required by the crop enterprise. Each individual must make the decision whether it is sufficient.

The budget can be changed to conform to the more common definition of accounting profit (return to unpaid labor and management, and owner equity) by

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replacing the machinery investment and land charge cost items with your per acre interest and rental expense of machinery and land, and real estate tax if land is owned.

The budget can be used for long run decisions if the revenues and costs are realistic for several years. (Crop prices, direct costs, and the land charge are best estimates for only the 2019 crop year, but crop yields are historic averages and machinery ownership costs are an average for the total length of ownership). If the budget shows a high return to labor and management, and is representative for several years, increased acreage and corresponding investment should be considered. However, if long-run returns to labor and management are unsatisfactory the best decision may be to exit the crop enterprise and employ the machinery and land investment, and labor and management, in a different enterprise or investment.

For short-run planning decisions you can omit the indirect costs if the land and machinery required to produce the different enterprises are in place. Simply compare the crop enterprises by calculating return over direct costs. Labor requirements and risk should also be considered. Insurance is not available for some crops.

The budget can be used to estimate cashflow by making a few modifications. Machinery depreciation should be omitted and the machinery investment number replaced with your per acre principal and interest payment on machinery debt. For owned land, the land charge should be replaced with your per acre real estate tax and principal and interest payment on land debt.

The 2018 Farm Bill continues the Price Loss Coverage (PLC) and Agricultural Risk Coverage (ARC) support programs. PLC and ARC payments have been omitted from the budgets because those payments, if any, are tied to historic farm program base acres, not to current crop selection or production.

Primary Assumptions:

Crops are planted on dryland recrop ground. Costs of moving crop to local market/storage are included.

The budgets for the South West, North West, South Central and North Central regions typically represent production systems where soil disturbance only occurs at seeding.

Market Price: Best estimates of NDSU extension economists. The greater of projected market price and marketing loan rate is used.

Market Yields: Average yield for the 7 year period 2011-2017, after the low and high yield years are removed. Yields for safflower, yellow mustard, buckwheat, millet, rye and chickpeas are from NDSU extension agronomists and industry sources.

Fertilizer: Cost of fertilizer applied, based on soil test, to meet yield goal. N fertilizer can be reduced if previous crop was soybean, dry bean, field peas or lentil.

Soil test - recrop:

Nitrogen - 36 lb

Phosphorus - 6 ppm

Potassium - 328 ppm

Fertilizer prices:

Nitrogen - .43/lb Phosphorus - .45/lb Potassium - .31/lb

Seed Prices:

Spring Wheat 10.25/bu Durum 11.50/bu Barley 8.25/bu Corn GM 2.67/thou.kern. Soybean GM .33/thou.kern. Oil Sunflower 1.50/thou.kern. Canola 11.50/lb Flax 16.00/bu Field Peas 14.00/bu Oats 6.50/bu Lentils .30/lb Mustard 2.10/lb Safflower .60/lb Buckwheat .40/lb Millet .28/lb Large Chickpeas .40/lb Winter Wheat 9.50/bu Rye 7.75/bu

Fuel prices:

Diesel 2.20/gal Gas 2.45/gal

Lubrication charge: 15% of fuel cost

Crop Insurance: Revenue Protection was used for all wheat, barley, soybeans, corn, canola, sunflowers, field peas, dry beans and lentils with a 75% coverage level and enterprise units. APH insurance was used for other crops for which 70% coverage and optional units were assumed.

Miscellaneous: soil testing, machinery rent and custom work.

Operating Interest: Direct costs charged 5.85% interest for 6 month period.

Misc. Overhead: Machinery housing and insurance at .5% and .85%, respectively, of average machinery investment. Also, liability insurance and license fees of trucks. In addition, \$4.00 per acre is assumed for general farm utilities, farm publications, meetings, dues, income tax preparation, legal fees, etc.

Land charge = average cash rent.

Machinery investment: 4.5% real interest rate, over the years of machine ownership, is charged on average machinery investment. The real, or inflation adjusted, rate is the commercial rate minus the inflation rate. Ave. mach. investment = (Purchase price + Disposal price)/2

Depreciation = (Purchase price - disposal price / years ownership)

Spring Wheat

Durum

	Per Acre	Your Figures	Per Acre	Your Figures
Market Yield	37		33	
Market Price	5.52		5.92*	
MARKET INCOME	204.24		195.36	
DIRECT COSTS				
-Seed	15.38		20.13	
-Herbicides	25.80		25.80	
-Fungicides**	5.00		5.00	
-Insecticides***	0.00		0.00	
-Fertilizer	50.71		43.55	
-Crop Insurance	5.50		6.00	
-Fuel & Lubrication	10.05		9.86	
-Repairs	15.87		15.76	
-Drying	0.00		0.00	
-Miscellaneous	8.00		8.00	
-Operating Interest	3.99		3.92	
-	======	=========	=======	========
SUM OF LISTED DIRECT COSTS	140.29		138.02	
INDIRECT (FIXED) COSTS				
-Misc. Overhead	7.47		7.40	
-Machinery Depreciation	18.66		18.45	
-Machinery Investment	10.29		10.18	
-Land Charge	35.00		35.00	
-	======	=========	======	========
SUM OF LISTED INDIRECT COSTS	71.43		71.03	
SUM OF ALL LISTED COSTS	211.72		209.05	
RETURN TO LABOR & MANAGEMENT	(7.48)		(13.69)	
LISTED COSTS PER BUDGET UNIT	bu):		(bu):	
-Direct Costs	3.79		4.18	
-Indirect Costs	1.93		2.15	
-Total Costs	5.72		6.33	
10141 00010	0.72		0.00	

Wheat notes:

^{*}Durum price is for milling quality. There is risk of lower quality and lower price.

^{**}Includes seed treatment and early season foliar fungicide. Although late season fungicides are often not common in this region, prothioconazole or metconazole containing products are recommended for fusarium head blight (scab) control when conditions are favorable for infection.

^{***}Cereal grain aphid insecticide would cost about \$4. Wheat midge insecticide would cost about \$6.

Malting Barley Corn Grain

	Per Acre	Your Figures	Per Acre	Your Figures
Market Yield	56		94	
Market Price	3.30*		3.30	
MARKET INCOME	184.80		310.20	
DIRECT COSTS				
-Seed	11.14		61.41*	
-Herbicides	24.30		20.00	
-Fungicides	5.00**		0.00	
-Insecticides	0.00		0.00	
-Fertilizer	47.36		71.55	
-Crop Insurance	5.60		8.50**	
-Fuel & Lubrication	10.97		14.22	
-Repairs	16.41		19.75	
-Drying	0.00		16.92	
-Miscellaneous	8.00		8.00	
-Operating Interest	3.77		6.45	
aparamag massas	=======		=======	
SUM OF LISTED DIRECT COSTS	132.55		226.79	
INDIRECT (FIXED) COSTS				
-Misc. Overhead	7.82		9.84	
-Machinery Depreciation	19.66		30.09	
-Machinery Investment	10.82		16.45	
-Land Charge	35.00		35.00	
-Land Onlarge	=======		======	
SUM OF LISTED INDIRECT COSTS	73.30		91.38	
SUM OF ALL LISTED COSTS	205.85		318.17	
RETURN TO LABOR & MANAGEMENT	(21.05)		(7.97)	
LISTED COSTS PER BUDGET UNIT	(bu):		(bu):	
-Direct Costs	2.37		2.41	
-Total Costs	3.68		3.38	
-Indirect Costs -Total Costs	1.31 3.68		0.97 3.38	

Barley notes:

Corn notes:

^{*}There is risk of not making malting barley quality. Use \$2.40 for feed barley.

^{**}Includes seed treatment and early season foliar fungicide. Although late season fungicides are often not common in this region, prothioconazole or metconazole containing products are recommended for fusarium head blight (scab) control when conditions are favorable for infection.

^{*}GM corn with herbicide tolerance and above ground insect control traits.

^{**}Crop insurance is only available by written agreement in most counties of region.

Soybeans

Oil Sunflower

	Per Acre	Your Figures	Per Acre	Your Figures
Market Yield	29		1490	
Market Price	7.95		0.162	
MARKET INCOME	230.55		241.38	
DIRECT COSTS				
-Seed	64.10*		31.50	
-Herbicides	20.00		34.00	
-Fungicides	0.00		0.00*	
-Insecticides	0.00		5.00	
-Fertilizer	12.05		38.46**	
-Crop Insurance	6.50**		9.70	
-Fuel & Lubrication	10.17		10.91	
-Repairs	16.30		17.08	
-Drying	0.00		4.47	
-Miscellaneous	5.00		16.00	
-Operating Interest	3.92		4.89	
, -	======	========	=======	========
SUM OF LISTED DIRECT COSTS	138.04		172.01	
INDIRECT (FIXED) COSTS				
-Misc. Overhead	7.63		8.12	
-Machinery Depreciation	19.96		21.57	
-Machinery Investment	11.09		12.15	
-Land Charge	35.00		35.00	
	=======	========	=======	=========
SUM OF LISTED INDIRECT COSTS	73.67		76.85	
SUM OF ALL LISTED COSTS	211.71		248.85	
RETURN TO LABOR & MANAGEMENT	18.84		(7.47)	
LISTED COSTS PER BUDGET UNIT	(bu):		(lb):	
-Direct Costs	4.76		0.12	
-Indirect Costs	2.54		0.12	
-Total Costs	7.30		0.03	
10(a) 003(3	7.50		0.17	

Soybean notes:

Oil Sunflower notes:

^{*}GM soybeans with herbicide tolerance. The cost includes \$8 for inculant and fungicide treatment in addition to seed expense.

^{**}Crop insurance is only available in McKenzie county by written agreement.

^{*}Fungicide for rust would cost \$4 plus application.

^{**}One spraying for head feeding insects (red seed weevil, lygus bug and banded moths). Custom application cost of \$8 is under "Miscellaneous." Foliar applied insecticide for cutworms would cost about \$5 per acre plus application (usually tank mixed with herbicide).

Canola

Flax

Market Yield 1630 21			Your		Your
Market Price 0.161 9.30 MARKET INCOME 262.43 195.30 DIRECT COSTS - - -Seed 57.50 12.80 -Herbicides 23.10 29.20 -Fungicides 0.00 0.00 -Insecticides 0.00 0.00 -Insecticides 0.00 0.00 -Fertilizer 72.09 28.73 -Crop Insurance 9.50 11.10 -Fuel & Lubrication 10.82 10.69 -Repairs 17.14 17.94 -Drying 0.00 0.00 -Miscellaneous 8.00 1.50 -Operating Interest 5.80 3.27 SUM OF LISTED DIRECT COSTS 203.95 115.24 INDIRECT (FIXED) COSTS -Misc. Overhead 7.73 7.83 -Machinery Depreciation 20.99 21.30 -Machinery Investment 11.40 12.05		Per Acre	Figures	Per Acre	Figures
Market Price 0.161 9.30 MARKET INCOME 262.43 195.30 DIRECT COSTS - - -Seed 57.50 12.80 -Herbicides 23.10 29.20 -Fungicides 0.00 0.00 -Insecticides 0.00 0.00 -Insecticides 0.00 0.00 -Fertilizer 72.09 28.73 -Crop Insurance 9.50 11.10 -Fuel & Lubrication 10.82 10.69 -Repairs 17.14 17.94 -Drying 0.00 0.00 -Miscellaneous 8.00 1.50 -Operating Interest 5.80 3.27 SUM OF LISTED DIRECT COSTS 203.95 115.24 INDIRECT (FIXED) COSTS -Misc. Overhead 7.73 7.83 -Machinery Depreciation 20.99 21.30 -Machinery Investment 11.40 12.05	Market Yield	1630		21	
DIRECT COSTS Seed 57.50 12.80 Seed 57.50 12.80 Seed Se	Market Price	0.161		9.30	
-Seed 57.50 12.80	MARKET INCOME	262.43		195.30	
-Herbicides 23.10 29.20 -Fungicides 0.00 0.00 -Insecticides 0.00 0.00 -Fertilizer 72.09 28.73 -Crop Insurance 9.50 11.10 -Fuel & Lubrication 10.82 10.69 -Repairs 17.14 17.94 -Drying 0.00 0.00 -Miscellaneous 8.00 1.50 -Operating Interest 5.80 3.27 SUM OF LISTED DIRECT COSTS 203.95 115.24 INDIRECT (FIXED) COSTS -Misc. Overhead 7.73 7.83 -Machinery Depreciation 20.99 21.30 -Machinery Investment 11.40 12.05	DIRECT COSTS				
-Fungicides 0.00 0.00 0.00 -Insecticides 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.	-Seed	57.50		12.80	
-Fungicides 0.00 0.00 -Insecticides 0.00 0.00 -Fertilizer 72.09 28.73 -Crop Insurance 9.50 11.10 -Fuel & Lubrication 10.82 10.69 -Repairs 17.14 17.94 -Drying 0.00 0.00 -Miscellaneous 8.00 1.50 -Operating Interest 5.80 3.27 SUM OF LISTED DIRECT COSTS 203.95 115.24 INDIRECT (FIXED) COSTS -Misc. Overhead 7.73 7.83 -Machinery Depreciation 20.99 21.30 -Machinery Investment 11.40 12.05	-Herbicides	23.10		29.20	
-Fertilizer 72.09 28.73 -Crop Insurance 9.50 11.10 -Fuel & Lubrication 10.82 10.69 -Repairs 17.14 17.94 -Drying 0.00 0.00 -Miscellaneous 8.00 1.50 -Operating Interest 5.80 3.27 SUM OF LISTED DIRECT COSTS 203.95 115.24 INDIRECT (FIXED) COSTS 7.73 7.83 -Misc. Overhead 7.73 7.83 -Machinery Depreciation 20.99 21.30 -Machinery Investment 11.40 12.05	-Fungicides	0.00		0.00	
-Crop Insurance 9.50 11.10		0.00		0.00	
-Fuel & Lubrication 10.82 10.69 -Repairs 17.14 17.94 -Drying 0.00 0.00 -Miscellaneous 8.00 1.50 -Operating Interest 5.80 3.27 SUM OF LISTED DIRECT COSTS 203.95 115.24 INDIRECT (FIXED) COSTS -Misc. Overhead 7.73 7.83 -Machinery Depreciation 20.99 21.30 -Machinery Investment 11.40 12.05	-Fertilizer	72.09		28.73	
-Repairs 17.14 17.94 17.94 17.94 17.94 19.0000 19.000 19.000 19.000 19.000 19.000 19.000 19.000 19.000 19.0000 19.000 19.000 19.000 19.000 19.000 19.000 19.000 19.000 19.0000 19.000 19.000 19.000 19.000 19.000 19.000 19.000 19.000 19.0000 19.000 19.000 19.000 19.000 19.000 19.000 19.000 19.000 19.0000 19.000 19.000 19.000 19.000 19.000 19.000 19.000 19.000 19.0000 19.000 19.000 19.000 19.000 19.000 19.000 19.000 19.000 19.0000 19.000 19.000 19.000 19.000 19.000 19.000 19.000 19.000 19.0000 19.000 19.000 19.000 19.000 19.000 19.000 19.000 19.000 19.0000 19.000 19.000 19.000 19.000 19.000 19.000 19.000 19.000 19.0000 19.000 19.000 19.000 19.000 19.000 19.000 19.000 19.000 19.0000 19.000 1	-Crop Insurance	9.50		11.10	
-Repairs 17.14 17.94 -Drying 0.00 0.00 -Miscellaneous 8.00 1.50 -Operating Interest 5.80 3.27 SUM OF LISTED DIRECT COSTS 203.95 115.24 INDIRECT (FIXED) COSTS -Misc. Overhead 7.73 7.83 -Machinery Depreciation 20.99 21.30 -Machinery Investment 11.40 12.05	-Fuel & Lubrication	10.82		10.69	
-Drying 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.	-Repairs	17.14		17.94	
-Operating Interest 5.80 3.27	-Drying	0.00		0.00	
SUM OF LISTED DIRECT COSTS 203.95 115.24 INDIRECT (FIXED) COSTS -Misc. Overhead 7.73 7.83 -Machinery Depreciation 20.99 21.30 -Machinery Investment 11.40 12.05	-Miscellaneous	8.00		1.50	
SUM OF LISTED DIRECT COSTS 203.95 115.24 INDIRECT (FIXED) COSTS 7.73 7.83 -Misc. Overhead 7.73 21.30 -Machinery Depreciation 20.99 21.30 -Machinery Investment 11.40 12.05	-Operating Interest	5.80		3.27	
INDIRECT (FIXED) COSTS -Misc. Overhead 7.73 7.83 7.83 -Machinery Depreciation 20.99 21.30 12.05	, ,	=======	========	=======	========
-Misc. Overhead 7.73 7.83 -Machinery Depreciation 20.99 21.30 -Machinery Investment 11.40 12.05	SUM OF LISTED DIRECT COSTS	203.95		115.24	
-Misc. Overhead 7.73 7.83 -Machinery Depreciation 20.99 21.30 -Machinery Investment 11.40 12.05	INDIRECT (FIXED) COSTS				
-Machinery Investment 11.40 12.05		7.73		7.83	
-Machinery Investment 11.40 12.05	-Machinery Depreciation	20.99		21.30	
•				12.05	
	•	35.00		35.00	
	Ğ	=======	=========	=======	=========
SUM OF LISTED INDIRECT COSTS 75.12 76.18	SUM OF LISTED INDIRECT COSTS	75.12		76.18	
SUM OF ALL LISTED COSTS 279.07 191.42	SUM OF ALL LISTED COSTS	279.07		191.42	
RETURN TO LABOR & MANAGEMENT (16.64) 3.88	RETURN TO LABOR & MANAGEMENT	(16.64)		3.88	
LISTED COSTS PER BUDGET UNIT (lb): (bu):	LISTED COSTS PER BUDGET UNIT	(lb)·		(bu).	
-Direct Costs 0.13 5.49		` '			
-Indirect Costs 0.05 3.63					
-Total Costs 0.17 9.12					

Field Peas

Oats

	Per Acre	Your Figures	Per Acre	Your Figures
Market Yield Market Price	33 6.00		64 2.22	
MARKET INCOME	198.00		142.08	
DIRECT COSTS -Seed	42.00		10.00	
-Seea -Herbicides	42.00 35.90		13.00	
	35.90 1.50		10.60 0.00	
-Fungicides -Insecticides	0.00*		0.00	
-Fertilizer	12.16		45.93	
-Crop Insurance	6.40		45.93 8.50	
-Fuel & Lubrication	11.27		12.67	
-Repairs	18.52		18.18	
-Drying	0.00		0.00	
-Miscellaneous	9.50		8.00	
-Operating Interest	4.01		3.42	
a paraming minerals	=======		=======	
SUM OF LISTED DIRECT COSTS	141.26		120.29	
INDIRECT (FIXED) COSTS				
-Misc. Overhead	8.05		8.52	
-Machinery Depreciation	22.57		22.33	
-Machinery Investment	12.37		12.88	
-Land Charge	35.00		35.00	
	======		======	========
SUM OF LISTED INDIRECT COSTS	77.98		78.73	
SUM OF ALL LISTED COSTS	219.25		199.03	·
RETURN TO LABOR & MANAGEMENT	(21.25)		(56.95)	
LISTED COSTS PER BUDGET UNIT -Direct Costs -Indirect Costs -Total Costs	(bu): 4.28 2.36 6.64		(bu): 1.88 1.23 3.11	

Field Pea notes:

^{*}Foliar insecticide for cutworms and/or pea aphids would cost about \$4 per acre plus application.

Lentils

Yellow Mustard

	Per Acre	Your Figures	Per Acre	Your Figures
Market Yield	1240		850	
Market Price	0.14		0.32	
Market 1166	0		0.02	
MARKET INCOME	173.60		272.00	
DIRECT COSTS				
-Seed	21.00		21.00	
-Herbicides	35.50*		20.20	
-Fungicides	16.00**		0.00	
-Insecticides	0.00***		0.00	
-Fertilizer	7.62		26.74	
-Crop Insurance	9.40		18.30*	
-Fuel & Lubrication	12.53		10.56	
-Repairs	21.07		17.50	
-Drying	0.00		0.00	
-Miscellaneous	9.50		8.00	
-Operating Interest	3.88		3.58	
· -	======	=========	=======	========
SUM OF LISTED DIRECT COSTS	136.49		125.88	
INDIRECT (FIXED) COSTS				
-Misc. Overhead	8.39		7.83	
-Machinery Depreciation	25.68		20.36	
-Machinery Investment	13.91		12.25	
-Land Charge	35.00		35.00	
	======	========	=======	========
SUM OF LISTED INDIRECT COSTS	82.98		75.43	
SUM OF ALL LISTED COSTS	219.47		201.32	
RETURN TO LABOR & MANAGEMENT	(45.87)		70.68	
LISTED COSTS PER BUDGET UNIT	(lb):		(lb):	
-Direct Costs	0.11		0.15	
-Indirect Costs	0.07		0.09	
-Total Costs	0.18		0.24	-
	5		v.= .	·

Lentil notes:

Yellow Mustard notes:

^{*}Includes pre-harvest dessicant.

^{**}Fungicide treatment for ascochyta/anthracnose.

^{***}Foliar insecticide for cutworms, pea aphids and/or grasshoppers would cost about \$4 per acre plus application.

^{**}Crop insurance is only available in McKenzie county by written agreement.

Safflower

Buckwheat

	Per Acre	Your Figures	Per Acre	Your Figures
Market Yield Market Price	1050 0.185		850 0.181	
MARKET INCOME	194.25		153.85	
DIRECT COSTS -Seed	10.80		20.00	
-Herbicides -Fungicides	22.10 18.00*		18.00 0.00	
-Insecticides -Fertilizer	0.00 24.19		0.00 14.81 6.30*	
-Crop Insurance -Fuel & Lubrication -Repairs	18.10 9.52 16.25		10.18 16.76	
-Drying -Miscellaneous	0.00 8.00		0.00 1.50	
-Operating Interest	3.71		2.56 =====	
SUM OF LISTED DIRECT COSTS	130.67		90.12	
INDIRECT (FIXED) COSTS -Misc. Overhead -Machinery Depreciation	7.38 18.52		7.64 19.74	
-Machinery Investment -Land Charge	10.33 35.00		11.48 35.00	
SUM OF LISTED INDIRECT COSTS	71.23		73.86	
SUM OF ALL LISTED COSTS	201.90		163.98	
RETURN TO LABOR & MANAGEMENT	(7.65)		(10.13)	
LISTED COSTS PER BUDGET UNIT -Direct Costs -Indirect Costs -Total Costs	(lb): 0.12 0.07 0.19		(lb): 0.11 0.09 0.19	

Safflower notes:

Buckwheat notes:

^{*}Fungicide for alternaria leaf spot.

^{*}Crop insurance is not available in most counties of the region.

Millet Large Chickpea

	Per Acre	Your Figures	Per Acre	Your Figures
Market Yield Market Price	1300 0.07		1400 0.20	
MARKET INCOME	91.00		280.00	
DIRECT COSTS				
-Seed	7.00		56.00	
-Herbicides	9.60		36.30	
-Fungicides	0.00		36.00*	
-Insecticides	0.00		0.00	
-Fertilizer	17.94		17.31	
-Crop Insurance	0.00		13.00	
-Fuel & Lubrication	10.83	-	12.98	
-Repairs	17.10		21.96	·
-Drying	0.00		0.00	
-Miscellaneous	8.00		8.50	
-Operating Interest	2.06		5.91	
SUM OF LISTED DIRECT COSTS	72.53		207.96	
INDIRECT (FIXED) COSTS				
-Misc. Overhead	7.82		8.58	
-Machinery Depreciation	20.34		26.46	
-Machinery Investment	11.83		14.48	
-Land Charge	35.00		35.00	- <u></u> -
	======	=========	======	========
SUM OF LISTED INDIRECT COSTS	74.99		84.53	
SUM OF ALL LISTED COSTS	147.51		292.49	
RETURN TO LABOR & MANAGEMENT	(56.51)		(12.49)	
LISTED COSTS PER BUDGET UNIT	(lb):		(lb):	
-Direct Costs	0.06		0.15	
-Indirect Costs	0.06		0.06	
-Total Costs	0.11		0.21	
iotal oooto	0.11		0.21	

Large Chickpea notes:

^{*}Two fungicide treatments for ascochyta blight. Additional treatments may be necessary.

Winter Wheat

Rye

	Per Acre	Your	Per Acre	Your
	Per Acre	Figures	Per Acre	Figures
Market Yield	42*		40	
Market Price	4.69		4.16	
MARKET INCOME	196.98		166.40	
DIRECT COSTS				
-Seed	9.50		9.30	
-Herbicides	23.00		6.50	
-Fungicides	9.00		0.00	
-Insecticides	0.00		0.00	
-Fertilizer	59.65		56.07	
-Crop Insurance	5.90		9.20	
-Fuel & Lubrication	10.12		9.83	
-Repairs	16.04		15.12	
-Drying	0.00		0.00	
-Miscellaneous	8.00		8.00	
-Operating Interest	4.13		3.34	
	======	========	=======	========
SUM OF LISTED DIRECT COSTS	145.34		117.36	
INDIRECT (FIXED) COSTS				
-Misc. Overhead	7.47		7.37	
-Machinery Depreciation	18.68		18.14	
-Machinery Investment	10.14		9.87	
-Land Charge	35.00		35.00	
.	=======		=======	
SUM OF LISTED INDIRECT COSTS	71.29		70.38	
SUM OF ALL LISTED COSTS	216.63		187.74	
RETURN TO LABOR & MANAGEMENT	(19.65)		(21.34)	
LISTED COSTS PER BUDGET UNIT	(bu):		(bu):	
-Direct Costs	3.46		2.93	
-Indirect Costs	1.70		1.76	
-Total Costs	5.16		4.69	
	00			

Winter Wheat notes:

^{*}Yield is per harvested acre. There is some risk of acreage abandonment in spring.

2019 Machinery List

Machine	Purch. Price	Annual Use	Years to trade	Trade in	Deprec.	Invest.	Repairs	Ac/hr
FWA 150HP Tractor	138400	400 hr	20	43309	11.89 /hr	10.22 /hr	13.67 /hr	
FWA 190HP Tractor	182000	500 hr	15	52235	17.30 /hr	10.54 /hr	17.98 /hr	
4WD 370HP Tractor	259500	500 hr	15	74521	24.66 /hr	15.03 /hr	14.65 /hr	
SP Combine (base unit)	295100	250 hr	12	71234	74.62 /hr	32.97 /hr	46.49 /hr	
Tandem Truck (used)	39900	150 hr	15	12700	12.09 /hr	7.89 /hr	8.17 /hr	
Semi & Trailer (used)	46800	150 hr	10	13300	22.33 /hr	9.02 /hr	10.13 /hr	
Pick-up Truck	33600	300 hr	10	7700	8.63 /hr	3.10 /hr	3.85 /hr	
Swather 30 ft	31100	1000 ac	20	7354	1.19 /ac	0.86 /ac	0.50 /ac	13.1
Sprayer 90 ft	40100	5000 ac	10	19912	0.40 /ac	0.27 /ac	0.51 /ac	42.5
Heavy Harrow 70 ft	32000	2000 ac	20	18712	0.33 /ac	0.57 /ac	0.36 /ac	39.7
Air Seeder 40 ft	183500	2400 ac	10	93777	3.73 /ac	2.59 /ac	6.35 /ac	17.0
Planter 12-30	69900	800 ac	20	23266	2.91 /ac	2.62 /ac	3.86 /ac	10.6
Corn head 8R w/chopper	83900	800 ac	12	24043	6.22 /ac	3.03 /ac	1.94 /ac	6.8
Grain head w/pu	19000	800 ac	20	1840	1.07 /ac	0.59 /ac	0.29 /ac	10.2
Grain str. cut 35 ft	31300	2000 ac	8	13009	1.14 /ac	0.50 /ac	0.41 /ac	11.9
Head w/sunf pans	37700	600 ac	20	3945	2.81 /ac	1.56 /ac	0.50 /ac	11.9
Flex head 35 ft	45800	1000 ac	20	4361	2.07 /ac	1.13 /ac	0.61 /ac	11.9
Rock picker	23000	50 hr	20	7340	0.52 /ac	0.46 /ac	0.34 /ac	29.1
Grain Cart	37200	100 hr	20	6300	15.45 /hr	9.79 /hr	8.75 /hr	
Grain auger	13700	50 hr	20	790	12.91 /hr	6.52 /hr	5.10 /hr	

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