

## Enterprise Budget

10/19/2017

### Wheat

2018 Winter Wheat

Dryland

Owned land

	Units	Yield	Price	<b>Business total</b>
Income per acre				
Primary crop	bushels	55	4.10	225.50
By product crop	bushels	0	0.00	0.00
Net payments (fixed)				0.00
Other income				0.00
<b>Total income per acre</b>				<b>\$225.50</b>

### Operating costs per acre

Seed				32.00
Fertilizer				52.97
Nitrogen			27.00	
Phosphorus			11.55	
Potassium			4.42	
Other soil amendments			10.00	
Crop protection				16.00
Herbicide			16.00	
Insect-fungicide			0.00	
Crop supplies, storage, and marketing				1.00
Crop consulting and insurance				12.00
Custom hire and rental				12.00
Machinery fuel, drying, and irrigation energy				8.95
Machinery repairs and maintenance				9.70
Operator and hired labor				11.39
Other expense				0.00
Operating interest				4.29
<b>Operating costs per acre</b>				<b>\$160.29</b>

### Ownership costs per acre<sup>1</sup>

Farm business overhead				4.25
Machinery overhead				15.15
Machinery depreciation				18.93
Real estate charge				115.50
<b>Ownership costs per acre</b>				<b>\$153.82</b>

### Total costs per acre

**\$314.12**

Income over operating costs per acre	65.21
Income over total costs per acre	-88.62

Operating costs per bushel	2.91
Ownership costs per bushel	2.80
Total costs per bushel	5.71

## Detailed Report

Wheat

2018 Winter Wheat

10/19/2017

Selected input quantities	per acre	Selected input prices	\$ per unit
Yield, bushels	55.0	Farm diesel, per gallon	2.37
Seeding rate, count	100	Operating interest, %	5.50
Nitrogen rate, lbs	75	Nitrogen, per lb	0.36
Phosphorus rate, lbs	33	Phosphorus, per lb	0.35
Potassium rate, lbs	17	Potassium, per lb	0.26
Lime rate, tons	0.5	Lime, per ton	20.00
Sum of allocated labor, hours	0.77	Skilled labor, per hour	18.00
Irrigation, inches	0	Land value, per acre	3,500

Machine activity (not custom)	Labor Hours per acre	Fuel Gallons per acre	Operating Costs <sup>2</sup> \$ per acre	Ownership Costs <sup>3</sup> \$ per acre	Total Costs \$ per acre	Trips per acre
No-till drill (20 ft); 225 MFWD	0.12	1.17	7.60	14.36	21.97	1
Boom sprayer (90 ft); 130 MFWD	0.02	0.12	1.18	2.49	3.67	1
Combine, fixed grain head (30 ft); 275 HP Comb.	0.07	0.91	7.25	8.86	16.11	1
Grain cart (500 bushel); 225 MFWD	0.05	0.46	2.25	3.29	5.54	
Grain auger 10 in- 5000 bu/hr (70 ft); 130 MFWD	0.01	0.06	0.37	0.39	0.76	
Semi, tractor and trailer		0.49	2.60	2.01	4.61	
Pickup truck		0.58	2.04	2.66	4.70	
<b>Total</b>	<b>0.27</b>	<b>3.78</b>	<b>23.28</b>	<b>34.07</b>	<b>57.36</b>	<b>3</b>

<sup>1</sup> Farm business overhead includes liability insurance, utilities, accounting, etc. Machinery overhead is the sum of opportunity interest, property taxes, insurance, and housing. Machinery depreciation is a market value decline due to aging and usage. Thus, a portion of depreciation should be considered an operating costs for some decisions. Real estate charge includes land, improvements, taxes. Economic costs may differ from rental rates.

<sup>2</sup> Machinery operating cost is the sum of fuel, repairs, maintenance, and the value of labor.

<sup>3</sup> Machinery ownership cost is the sum of machinery overhead and depreciation (see page 1).