

Views from VanDeWalle

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November 2, 2022

Cost of Production Workshop

Figuring crop cost of production – it's as easy as ABC with the new Agricultural Budget Calculator (ABC) Program!

In collaboration with the Farmers & Ranchers College, the University of Nebraska Lincoln's Center for Agricultural Profitability has scheduled a hands-on workshop from 1:00 to 3:00 p.m. on December 15, 2022, at the Fillmore County Fairgrounds, 641 N 5th Street, Geneva, Nebraska. This program is for ag producers, farm managers, bankers and anyone interested in learning more about utilizing the free online Agricultural Budget Calculator (ABC) for enterprise budgeting.

The Agricultural Budget Calculator is a free enterprise budgeting and decision-making tool that is designed to assist agricultural producers in determining their cost of production and projected cash and economic returns for various farm or ranch enterprises.

As base or foundational budgets are prepared, producers and ag managers can utilize additional program features to help in their risk management and decision-making while using ABC, according to Glennis McClure, an extension educator and farm and ranch management analyst with the Center for Agricultural Profitability. "With the changing cost of inputs and our capital investment in farming, now more than ever, figuring your true cost of production as you budget for the new production season is important," she said.

McClure, who works closely with the ABC tool and has been involved in its development, will facilitate the workshop. During the first part of the workshop, participants will learn how to use the ABC program to create and/or update crop budgets for their farms or fields on their owned and/or rented ground and create their own cost of production and anticipated return reports. Part two will provide details and hands-on demonstrations of combining enterprise budgets using the "whole farm" component of the program and more on using other features, including breakeven, crop comparison and risk analysis. Visit cap.unl.edu/abc for more information on the ABC program.

There is no fee to attend the workshop, however pre-registration is required by December 13. Click here to register online: cap.unl.edu/abc/training or call the Fillmore County Extension office at 402.759.3712. Workshop attendees are encouraged to bring their own laptop or mobile device to get started working on their own budgets with the program. Mobile lab computers will be available as needed for the in-person workshops.