

Spring Wheat on Cash Rented Land

Moorhead Farm Business Management Program - Northland College

| | <u>5-yr Average</u> | <u>2021</u> | <u>2020</u> | <u>2019</u> | <u>2018</u> | <u>2017</u> |
|--|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| Number of Fields | 56 | 48 | 57 | 62 | 61 | 51 |
| Acres | 530.98 | 555.59 | 543.31 | 576.82 | 547.54 | 431.66 |
| Yield per Acre | 63.86 | 58.08 | 63.47 | 61.25 | 63.11 | 73.41 |
| ** Value per Unit | 6.13 | 8.74 | 5.59 | 4.77 | 5.55 | 6.01 |
| Product Value | 389.27 | 507.48 | 355.02 | 292.08 | 350.24 | 441.53 |
| Other Income | 42.38 | 28.86 | 39.88 | 115.20 | 24.69 | 3.26 |
| Gross Return | 431.65 | 536.35 | 394.90 | 407.28 | 374.93 | 444.79 |
| Direct Costs | | | | | | |
| Seed | 21.88 | 23.50 | 24.13 | 22.33 | 19.87 | 19.55 |
| Fertilizer | 83.91 | 91.77 | 80.48 | 89.66 | 80.23 | 77.42 |
| Chemicals | 30.65 | 27.38 | 34.75 | 32.82 | 29.05 | 29.24 |
| Crop Insurance | 13.76 | 13.75 | 14.25 | 14.81 | 12.23 | 13.74 |
| Fuel & Oil | 13.67 | 14.22 | 13.15 | 13.83 | 14.86 | 12.31 |
| Repairs | 25.73 | 28.27 | 27.59 | 26.69 | 23.14 | 22.95 |
| Custom Hire | 5.38 | 2.92 | 6.38 | 5.79 | 6.54 | 5.29 |
| Land Rent | 134.02 | 134.76 | 138.44 | 133.26 | 131.87 | 131.79 |
| Other Direct Exp | 13.79 | 10.60 | 13.94 | 15.76 | 15.74 | 12.89 |
| Total Direct | 342.99 | 348.17 | 353.10 | 354.95 | 333.53 | 325.19 |
| Return over Direct | 88.66 | 188.17 | 41.81 | 52.33 | 41.40 | 119.60 |
| Overhead Costs | | | | | | |
| Other Labor | 13.68 | 12.41 | 15.47 | 12.55 | 12.53 | 15.46 |
| Intermediate Interest | 3.08 | 4.54 | 2.97 | 2.81 | 3.05 | 2.02 |
| Depreciation | 23.46 | 22.47 | 20.92 | 24.40 | 25.00 | 24.50 |
| Other Overhead Exp | 20.80 | 17.73 | 23.17 | 22.71 | 19.34 | 21.03 |
| Total Ovhd Expenses | 61.02 | 57.15 | 62.53 | 62.47 | 59.92 | 63.01 |
| <u>Total Direct/Ovhd Expenses</u> | <u>404.00</u> | <u>405.32</u> | <u>415.63</u> | <u>417.42</u> | <u>393.45</u> | <u>388.20</u> |
| *** Net Return | 27.65 | 131.03 | -20.72 | -10.14 | -18.52 | 56.59 |

** - Value per Unit is a combination of actual Fall selling price and/or value on Dec 31st of that crop year.

*** - Net Return does **not** include direct government income or principal payment expenses or personal draw expenses