

Soybeans on Cash Rented Land (Roundup Ready only)

Moorhead Farm Business Management Program - Northland College

	<u>5-yr Average</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>
Number of Fields	60	76	70	41	66	48
Acres	475.34	508.84	463.90	475.29	465.38	463.28
Yield per Acre	34.30	40.86	40.94	22.58	29.74	37.40
** Value per Unit	5.91	5.96	5.64	6.06	6.61	5.28
Product Value	201.11	243.73	230.96	136.86	196.46	197.53
Other Income	17.75	4.16	0.93	53.66	19.97	10.01
Gross Return	218.86	247.89	231.89	190.52	216.44	207.54
Direct Costs						
Seed	34.61	37.99	38.15	35.04	30.92	30.95
Fertilizer	3.47	3.10	3.96	4.30	2.94	3.03
Chemicals	13.61	15.71	11.44	12.93	13.45	14.54
Crop Insurance	11.28	12.34	11.37	13.03	10.28	9.38
Fuel & Oil	8.28	12.29	9.90	7.86	6.29	5.05
Repairs	12.01	13.69	12.95	11.56	11.75	10.08
Direct Labor	0.00	0.00	0.00	0.00	0.00	0.00
Land Rent	68.21	74.31	70.14	68.02	65.87	62.71
Other Direct Exp	6.10	8.58	7.11	5.46	4.62	4.71
Total Direct	157.56	178.00	165.02	158.21	146.14	140.45
Return over Direct	61.29	69.89	66.87	32.31	70.30	67.09
Overhead Costs						
Custom Hire	1.64	1.76	1.61	0.88	1.83	2.10
Other Labor	5.33	5.62	6.87	4.93	5.23	3.98
Intermediate Interest	3.01	3.15	2.76	2.94	3.15	3.06
Depreciation	9.67	10.19	9.48	10.81	9.50	8.39
Other Overhead Exp	12.31	14.30	12.58	11.80	11.34	11.52
Total Ovhd Expenses	31.96	35.02	33.30	31.36	31.05	29.05
Total Direct/Ovhd Expenses	189.52	213.02	198.32	189.57	177.19	169.50
*** Net Return	29.34	34.88	33.57	0.95	39.24	38.04

** - 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 principle payment expenses or personal draw expenses