

Spring Wheat on Cash Rented Land

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	75	77	80	77	73	66
Acres	465.14	419.86	417.30	409.67	515.80	563.08
Yield per Acre	52.49	55.54	43.19	65.95	60.51	37.26
** Value per Unit	3.85	4.49	3.60	3.48	3.67	4.00
Product Value	201.13	249.55	155.50	229.30	222.34	148.96
Other Income	5.99	1.34	5.21	2.27	3.06	18.08
Gross Return	207.12	250.88	160.70	231.56	225.40	167.05
Direct Costs						
Seed	12.33	13.33	13.31	12.22	12.43	10.35
Fertilizer	36.29	46.43	42.76	36.18	29.40	26.66
Chemicals	20.92	19.69	20.25	22.55	23.52	18.59
Crop Insurance	9.00	10.47	9.16	9.58	8.41	7.38
Fuel & Oil	8.31	12.17	10.44	7.79	5.83	5.33
Repairs	12.04	13.18	12.25	12.11	11.93	10.74
Direct Labor	0.03	0.00	0.00	0.00	0.00	0.16
Land Rent	68.72	71.69	69.09	69.07	68.37	65.40
Other Direct Exp	6.83	8.07	7.59	7.37	6.12	4.99
Total Direct	174.46	195.01	184.85	176.85	166.00	149.59
Return over Direct	32.66	55.87	-24.14	54.71	59.41	17.45
Overhead Costs						
Custom Hire	1.51	2.02	1.59	1.01	1.32	1.62
Other Labor	5.43	6.39	6.02	4.67	5.21	4.87
Intermediate Interest	2.89	3.33	3.05	2.86	2.82	2.39
Depreciation	9.89	11.26	10.67	10.54	9.27	7.70
Other Overhead Exp	11.60	11.49	12.80	11.39	11.47	10.83
Total Ovhd Expenses	31.32	34.49	34.13	30.47	30.09	27.42
Total Direct/Ovhd Expenses	205.78	229.51	218.98	207.32	196.09	177.01
*** Net Return	1.34	21.38	-58.27	24.24	29.31	-9.96

** - 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