

Soybeans on Cash Rented Land (Roundup Ready only)

Moorhead Farm Business Management Program - Northland College

	<u>5-yr Average</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>
Number of Fields	66	77	76	70	41	66
Acres	487.68	525.00	508.84	463.90	475.29	465.38
Yield per Acre	34.23	37.01	40.86	40.94	22.58	29.74
** Value per Unit	6.66	9.05	5.96	5.64	6.06	6.61
Product Value	228.56	334.81	243.73	230.96	136.86	196.46
Other Income	16.58	4.16	4.16	0.93	53.66	19.97
Gross Return	245.14	338.96	247.89	231.89	190.52	216.44
Direct Costs						
Seed	36.30	39.40	37.99	38.15	35.04	30.92
Fertilizer	3.63	3.86	3.10	3.96	4.30	2.94
Chemicals	13.47	13.80	15.71	11.44	12.93	13.45
Crop Insurance	12.26	14.29	12.34	11.37	13.03	10.28
Fuel & Oil	9.84	12.86	12.29	9.90	7.86	6.29
Repairs	12.82	14.16	13.69	12.95	11.56	11.75
Direct Labor	0.00	0.00	0.00	0.00	0.00	0.00
Land Rent	70.55	74.41	74.31	70.14	68.02	65.87
Other Direct Exp	6.43	6.36	8.58	7.11	5.46	4.62
Total Direct	165.30	179.14	178.00	165.02	158.21	146.14
Return over Direct	79.84	159.82	69.89	66.87	32.31	70.30
Overhead Costs						
Custom Hire	1.60	1.91	1.76	1.61	0.88	1.83
Other Labor	5.72	5.97	5.62	6.87	4.93	5.23
Intermediate Interest	3.18	3.89	3.15	2.76	2.94	3.15
Depreciation	10.18	10.91	10.19	9.48	10.81	9.50
Other Overhead Exp	12.55	12.71	14.30	12.58	11.80	11.34
Total Ovhd Expenses	33.22	35.39	35.02	33.30	31.36	31.05
Total Direct/Ovhd Expenses	198.53	214.53	213.02	198.32	189.57	177.19
*** Net Return	46.61	124.43	34.88	33.57	0.95	39.24

** - 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