

Spring Wheat on Cash Rented Land

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	79	87	77	80	77	73
Acres	426.95	372.10	419.86	417.30	409.67	515.80
Yield per Acre	54.28	46.19	55.54	43.19	65.95	60.51
** Value per Unit	4.38	6.65	4.49	3.60	3.48	3.67
Product Value	232.74	306.99	249.55	155.50	229.30	222.34
Other Income	4.59	11.06	1.34	5.21	2.27	3.06
Gross Return	237.32	318.05	250.88	160.70	231.56	225.40
Direct Costs						
Seed	13.40	15.71	13.33	13.31	12.22	12.43
Fertilizer	40.91	49.80	46.43	42.76	36.18	29.40
Chemicals	21.67	22.36	19.69	20.25	22.55	23.52
Crop Insurance	9.94	12.06	10.47	9.16	9.58	8.41
Fuel & Oil	9.77	12.60	12.17	10.44	7.79	5.83
Repairs	12.69	14.00	13.18	12.25	12.11	11.93
Direct Labor	0.00	0.00	0.00	0.00	0.00	0.00
Land Rent	70.67	75.13	71.69	69.09	69.07	68.37
Other Direct Exp	7.26	7.17	8.07	7.59	7.37	6.12
Total Direct	186.31	208.83	195.01	184.85	176.85	166.00
Return over Direct	51.01	109.21	55.87	-24.14	54.71	59.41
Overhead Costs						
Custom Hire	1.59	2.00	2.02	1.59	1.01	1.32
Other Labor	5.71	6.24	6.39	6.02	4.67	5.21
Intermediate Interest	3.12	3.52	3.33	3.05	2.86	2.82
Depreciation	10.60	11.26	11.26	10.67	10.54	9.27
Other Overhead Exp	12.16	13.66	11.49	12.80	11.39	11.47
Total Ovhd Expenses	33.17	36.68	34.49	34.13	30.47	30.09
Total Direct/Ovhd Expenses	219.48	245.52	229.51	218.98	207.32	196.09
*** Net Return	17.84	72.53	21.38	-58.27	24.24	29.31

** - 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