

Soybeans on Cash Rented Land

Moorhead Farm Business Management Program - Northland College

	<u>5-yr Average</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>
Number of Fields	71	89	77	76	70	41
Acres	492.12	487.57	525.00	508.84	463.90	475.29
Yield per Acre	34.55	31.36	37.01	40.86	40.94	22.58
** Value per Unit	7.29	9.74	9.05	5.96	5.64	6.06
Product Value	250.39	305.59	334.81	243.73	230.96	136.86
Other Income	23.00	52.07	4.16	4.16	0.93	53.66
Gross Return	273.38	357.66	338.96	247.89	231.89	190.52
Direct Costs						
Seed	38.48	41.81	39.40	37.99	38.15	35.04
Fertilizer	4.64	7.98	3.86	3.10	3.96	4.30
Chemicals	15.63	24.28	13.80	15.71	11.44	12.93
Crop Insurance	15.08	24.38	14.29	12.34	11.37	13.03
Fuel & Oil	12.27	18.46	12.86	12.29	9.90	7.86
Repairs	14.30	19.14	14.16	13.69	12.95	11.56
Direct Labor	0.00	0.00	0.00	0.00	0.00	0.00
Land Rent	73.38	80.00	74.41	74.31	70.14	68.02
Other Direct Exp	7.35	9.24	6.36	8.58	7.11	5.46
Total Direct	181.13	225.30	179.14	178.00	165.02	158.21
Return over Direct	92.25	132.36	159.82	69.89	66.87	32.31
Overhead Costs						
Custom Hire	1.61	1.90	1.91	1.76	1.61	0.88
Other Labor	6.21	7.66	5.97	5.62	6.87	4.93
Intermediate Interest	3.33	3.89	3.89	3.15	2.76	2.94
Depreciation	11.08	14.03	10.91	10.19	9.48	10.81
Other Overhead Exp	13.78	17.49	12.71	14.30	12.58	11.80
Total Ovhd Expenses	36.01	44.97	35.39	35.02	33.30	31.36
<u>Total Direct/Ovhd Expenses</u>	<u>217.14</u>	<u>270.27</u>	<u>214.53</u>	<u>213.02</u>	<u>198.32</u>	<u>189.57</u>
*** Net Return	56.24	87.39	124.43	34.88	33.57	0.95

** - 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