

Spring Wheat 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	79	74	87	77	80	77
Acres	400.80	385.08	372.10	419.86	417.30	409.67
Yield per Acre	54.62	62.22	46.19	55.54	43.19	65.95
** Value per Unit	5.02	6.86	6.65	4.49	3.60	3.48
Product Value	273.69	427.09	306.99	249.55	155.50	229.30
Other Income	3.99	0.07	11.06	1.34	5.21	2.27
Gross Return	277.67	427.15	318.05	250.88	160.70	231.56
Direct Costs						
Seed	16.74	29.11	15.71	13.33	13.31	12.22
Fertilizer	49.57	72.69	49.80	46.43	42.76	36.18
Chemicals	22.50	27.67	22.36	19.69	20.25	22.55
Crop Insurance	13.43	25.88	12.06	10.47	9.16	9.58
Fuel & Oil	12.35	18.75	12.60	12.17	10.44	7.79
Repairs	14.04	18.65	14.00	13.18	12.25	12.11
Direct Labor	0.00	0.00	0.00	0.00	0.00	0.00
Land Rent	72.93	79.65	75.13	71.69	69.09	69.07
Other Direct Exp	7.78	8.72	7.17	8.07	7.59	7.37
Total Direct	209.33	281.11	208.83	195.01	184.85	176.85
Return over Direct	68.34	146.04	109.21	55.87	-24.14	54.71
Overhead Costs						
Custom Hire	1.80	2.39	2.00	2.02	1.59	1.01
Other Labor	6.14	7.37	6.24	6.39	6.02	4.67
Intermediate Interest	3.33	3.87	3.52	3.33	3.05	2.86
Depreciation	11.37	13.13	11.26	11.26	10.67	10.54
Other Overhead Exp	13.28	17.06	13.66	11.49	12.80	11.39
Total Ovhd Expenses	35.92	43.82	36.68	34.49	34.13	30.47
<u>Total Direct/Ovhd Expenses</u>	<u>245.25</u>	<u>324.93</u>	<u>245.52</u>	<u>229.51</u>	<u>218.98</u>	<u>207.32</u>
*** Net Return	32.42	102.22	72.53	21.38	-58.27	24.24

** - 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