

Soybeans on Cash Rented Land

Moorhead Farm Business Management Program - Northland College

	<u>5-yr Average</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
Number of Fields	82	99	89	77	76	70
Acres	503.48	532.09	487.57	525.00	508.84	463.90
Yield per Acre	36.24	31.01	31.36	37.01	40.86	40.94
** Value per Unit	7.95	9.34	9.74	9.05	5.96	5.64
Product Value	280.91	289.44	305.59	334.81	243.73	230.96
Other Income	15.46	15.98	52.07	4.16	4.16	0.93
Gross Return	296.36	305.41	357.66	338.96	247.89	231.89
Direct Costs						
Seed	41.52	50.26	41.81	39.40	37.99	38.15
Fertilizer	5.18	6.98	7.98	3.86	3.10	3.96
Chemicals	17.94	24.47	24.28	13.80	15.71	11.44
Crop Insurance	16.06	17.94	24.38	14.29	12.34	11.37
Fuel & Oil	13.35	13.23	18.46	12.86	12.29	9.90
Repairs	15.66	18.37	19.14	14.16	13.69	12.95
Direct Labor	0.00	0.00	0.00	0.00	0.00	0.00
Land Rent	76.79	85.09	80.00	74.41	74.31	70.14
Other Direct Exp	7.74	7.40	9.24	6.36	8.58	7.11
Total Direct	194.24	223.73	225.30	179.14	178.00	165.02
Return over Direct	102.12	81.68	132.36	159.82	69.89	66.87
Overhead Costs						
Custom Hire	1.74	1.52	1.90	1.91	1.76	1.61
Other Labor	6.76	7.67	7.66	5.97	5.62	6.87
Intermediate Interest	3.46	3.62	3.89	3.89	3.15	2.76
Depreciation	11.74	14.09	14.03	10.91	10.19	9.48
Other Overhead Exp	15.85	22.16	17.49	12.71	14.30	12.58
Total Ovhd Expenses	39.55	49.07	44.97	35.39	35.02	33.30
<u>Total Direct/Ovhd Expenses</u>	<u>233.79</u>	<u>272.80</u>	<u>270.27</u>	<u>214.53</u>	<u>213.02</u>	<u>198.32</u>
*** Net Return	62.58	32.61	87.39	124.43	34.88	33.57

** - 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