

Spring Wheat 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	77	69	74	87	77	80
Acres	379.85	304.92	385.08	372.10	419.86	417.30
Yield per Acre	54.94	67.58	62.22	46.19	55.54	43.19
** Value per Unit	5.21	4.44	6.86	6.65	4.49	3.60
Product Value	287.82	299.99	427.09	306.99	249.55	155.50
Other Income	4.55	5.06	0.07	11.06	1.34	5.21
Gross Return	292.37	305.06	427.15	318.05	250.88	160.70
Direct Costs						
Seed	18.47	20.88	29.11	15.71	13.33	13.31
Fertilizer	61.70	96.81	72.69	49.80	46.43	42.76
Chemicals	22.67	23.40	27.67	22.36	19.69	20.25
Crop Insurance	14.63	15.57	25.88	12.06	10.47	9.16
Fuel & Oil	13.49	13.51	18.75	12.60	12.17	10.44
Repairs	15.34	18.64	18.65	14.00	13.18	12.25
Direct Labor	0.00	0.00	0.00	0.00	0.00	0.00
Land Rent	76.12	85.02	79.65	75.13	71.69	69.09
Other Direct Exp	7.73	7.12	8.72	7.17	8.07	7.59
Total Direct	230.15	280.95	281.11	208.83	195.01	184.85
Return over Direct	62.22	24.10	146.04	109.21	55.87	-24.14
Overhead Costs						
Custom Hire	2.03	2.16	2.39	2.00	2.02	1.59
Other Labor	6.75	7.73	7.37	6.24	6.39	6.02
Intermediate Interest	3.35	2.96	3.87	3.52	3.33	3.05
Depreciation	12.27	15.04	13.13	11.26	11.26	10.67
Other Overhead Exp	14.63	18.14	17.06	13.66	11.49	12.80
Total Ovhd Expenses	39.03	46.04	43.82	36.68	34.49	34.13
Total Direct/Ovhd Expenses	269.19	326.99	324.93	245.52	229.51	218.98
*** Net Return	23.19	-21.93	102.22	72.53	21.38	-58.27

** - 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