

**Crop Enterprise Analysis
(Farms Sorted By Net Return)**

Corn on Owned Land

	<u>Avg. Of All Farms</u>	<u>High 20%</u>
Number of fields	21	5
Number of farms	21	5
Acres	226.40	143.00
Yield per acre (bu.)	123.23	127.46
Operators share of yield %	100.00	100.00
Value per bu.	3.10	3.31
Total product return per acre	381.76	421.52
Crop insurance per acre	0.98	-
Other crop income per acre	0.20	-
Gross return per acre	382.95	421.52
Direct Expenses		
Seed	80.57	74.48
Fertilizer	116.89	83.87
Crop chemicals	26.21	18.78
Crop insurance	23.04	17.56
Drying expense	18.94	15.99
Fuel & oil	24.74	16.69
Repairs	34.39	26.59
Custom hire	0.51	-
Hired labor	0.42	-
Operating interest	8.83	6.11
Total direct expenses per acre	334.59	260.07
Return over direct exp per acre	48.36	161.45
Overhead Expenses		
Custom hire	5.08	3.18
Hired labor	16.16	22.87
Machinery leases	14.68	1.19
Building leases	1.84	-
RE & pers. property taxes	13.81	12.41
Farm insurance	10.07	4.69
Utilities	8.44	4.33
Dues & professional fees	2.53	2.13
Interest	45.04	43.24
Mach & bldg depreciation	21.53	26.51
Miscellaneous	4.48	3.32
Total overhead expenses per acre	143.66	123.86
Total dir & ovhd expenses per acre	478.25	383.92
Net return per acre	-95.30	37.59
Government payments	11.97	13.10
Net return with govt pmts	-83.33	50.69
Labor & management charge	34.45	35.44
Net return over lbr & mgt	-117.78	15.26
Cost of Production		
Total direct expense per bu.	2.72	2.04
Total dir & ovhd exp per bu.	3.88	3.01
Less govt & other income	3.77	2.91
With labor & management	4.05	3.19
Net value per unit	3.10	3.31
Machinery cost per acre	105.27	83.04
Est. labor hours per acre	1.92	2.38

**Crop Enterprise Analysis
(Farms Sorted By Net Return)**

Corn on Cash Rent

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	49	9	10	12
Number of farms	41	8	8	9
Acres	380.10	279.41	604.15	297.45
Yield per acre (bu.)	133.90	129.17	134.24	152.67
Operators share of yield %	100.00	100.00	100.00	100.00
Value per bu.	3.18	2.95	3.25	3.25
Total product return per acre	426.32	381.04	435.84	496.49
Hedging gains/losses per acre	4.35	-10.98	-	-
Crop insurance per acre	1.77	-	4.82	-
Other crop income per acre	0.66	0.18	-	-
Gross return per acre	433.10	370.24	440.67	496.49
Direct Expenses				
Seed	78.35	76.23	78.62	83.56
Fertilizer	129.74	140.12	128.78	119.26
Crop chemicals	21.23	17.65	28.49	18.51
Crop insurance	23.03	24.61	24.03	18.78
Drying expense	16.87	15.98	20.71	17.65
Fuel & oil	24.66	25.52	31.11	20.73
Repairs	34.41	38.11	34.41	28.68
Custom hire	1.58	2.05	0.50	2.24
Hired labor	0.27	-	-	1.40
Land rent	85.50	91.41	85.13	83.99
Machinery leases	0.27	0.46	0.16	0.79
Operating interest	7.67	8.65	7.00	6.13
Miscellaneous	0.25	-	-	-
Total direct expenses per acre	423.81	440.79	438.94	401.73
Return over direct exp per acre	9.29	-70.55	1.73	94.75
Overhead Expenses				
Custom hire	2.21	1.32	2.39	3.00
Hired labor	15.04	21.36	19.02	7.75
Machinery leases	8.54	4.24	16.78	2.57
Building leases	0.91	3.90	0.36	0.19
Farm insurance	6.79	10.49	9.50	3.87
Utilities	6.73	8.77	8.21	4.65
Dues & professional fees	2.77	4.12	2.52	2.30
Interest	6.02	12.64	4.74	3.75
Mach & bldg depreciation	27.03	38.95	24.94	23.08
Miscellaneous	3.97	7.12	1.96	5.75
Total overhead expenses per acre	80.01	112.90	90.41	56.90
Total dir & ovhd expenses per acre	503.82	553.69	529.35	458.63
Net return per acre	-70.73	-183.45	-88.68	37.85
Government payments	12.65	13.56	10.54	12.32
Net return with govt pmnts	-58.08	-169.89	-78.14	50.17
Labor & management charge	38.05	35.58	40.18	38.13
Net return over lbr & mgt	-96.13	-205.47	-118.32	12.04
Cost of Production				
Total direct expense per bu.	3.17	3.41	3.27	2.63
Total dir & ovhd exp per bu.	3.76	4.29	3.94	3.00
Less govt & other income	3.62	4.27	3.83	2.92
With labor & management	3.90	4.54	4.13	3.17
Net value per unit	3.22	2.86	3.25	3.25
Machinery cost per acre	101.62	120.50	110.66	82.95
Est. labor hours per acre	2.09	2.50	1.99	1.97

**Crop Enterprise Analysis
(Farms Sorted By Net Return)**

Soybeans on Owned Land

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	48	9	10	10
Number of farms	47	9	10	10
Acres	233.60	189.66	228.88	244.40
Yield per acre (bu.)	31.47	24.80	28.99	37.03
Operators share of yield %	100.00	100.00	100.00	100.00
Value per bu.	9.33	9.37	9.44	9.38
Total product return per acre	293.56	232.42	273.60	347.22
Hedging gains/losses per acre	0.04	-	0.19	-
Crop insurance per acre	12.23	25.74	11.56	11.34
Other crop income per acre	0.40	0.50	-	-
Gross return per acre	306.23	258.65	285.35	358.56
Direct Expenses				
Seed	51.33	54.15	54.10	46.44
Fertilizer	4.57	3.89	2.31	12.77
Crop chemicals	24.09	29.81	20.65	24.93
Crop insurance	19.87	19.85	18.83	18.99
Drying expense	0.82	0.60	0.29	1.53
Fuel & oil	13.31	17.49	12.30	9.73
Repairs	19.05	24.64	20.24	17.50
Custom hire	1.13	2.06	0.88	0.31
Operating interest	4.54	5.17	3.13	2.11
Miscellaneous	0.23	0.15	0.22	0.49
Total direct expenses per acre	138.94	157.81	132.96	134.80
Return over direct exp per acre	167.29	100.84	152.39	223.76
Overhead Expenses				
Custom hire	2.77	6.55	2.08	2.95
Hired labor	8.20	3.83	8.01	8.66
Machinery leases	1.79	3.94	2.36	0.72
Building leases	0.55	0.33	0.34	0.25
RE & pers. property taxes	13.02	14.10	10.70	13.75
Farm insurance	6.36	6.72	5.50	5.33
Utilities	3.77	2.85	3.05	2.33
Dues & professional fees	3.38	2.70	3.43	5.13
Interest	39.94	46.13	44.65	25.28
Mach & bldg depreciation	17.01	17.14	12.11	17.53
Miscellaneous	5.03	9.57	2.14	2.91
Total overhead expenses per acre	101.82	113.86	94.37	84.85
Total dir & ovhd expenses per acre	240.76	271.68	227.33	219.65
Net return per acre	65.47	-13.02	58.02	138.91
Government payments	14.50	13.61	13.31	16.49
Net return with govt pmts	79.97	0.58	71.33	155.40
Labor & management charge	22.65	21.25	22.27	21.07
Net return over lbr & mgt	57.31	-20.67	49.06	134.33
Cost of Production				
Total direct expense per bu.	4.42	6.36	4.59	3.64
Total dir & ovhd exp per bu.	7.65	10.95	7.84	5.93
Less govt & other income	6.79	9.35	6.98	5.18
With labor & management	7.51	10.20	7.74	5.75
Net value per unit	9.33	9.37	9.44	9.38
Machinery cost per acre	57.70	74.14	51.90	50.00
Est. labor hours per acre	1.37	1.30	1.27	1.25

**Crop Enterprise Analysis
(Farms Sorted By Net Return)**

Soybeans on Cash Rent

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	99	14	14	35
Number of farms	71	14	14	15
Acres	532.09	464.56	557.12	277.74
Yield per acre (bu.)	31.01	26.96	30.02	36.04
Operators share of yield %	100.00	100.00	100.00	100.00
Value per bu.	9.34	9.20	9.50	9.41
Total product return per acre	289.44	248.12	285.08	339.07
Hedging gains/losses per acre	2.26	-	0.17	0.51
Crop insurance per acre	13.43	14.76	7.09	11.50
Other crop income per acre	0.29	-	-	-
Gross return per acre	305.41	262.88	292.34	351.09
Direct Expenses				
Seed	50.26	53.13	52.22	42.49
Fertilizer	6.98	4.81	1.50	7.23
Crop chemicals	24.47	25.08	22.45	24.05
Crop insurance	17.94	18.74	18.67	18.46
Drying expense	0.62	0.41	0.05	0.91
Fuel & oil	13.23	15.16	10.49	12.68
Repairs	18.37	21.87	17.15	17.89
Custom hire	1.50	2.11	3.60	0.45
Land rent	85.09	83.17	92.51	81.88
Operating interest	4.45	4.12	3.10	1.78
Miscellaneous	0.83	0.07	0.24	0.81
Total direct expenses per acre	223.73	228.67	221.98	208.63
Return over direct exp per acre	81.68	34.22	70.37	142.46
Overhead Expenses				
Custom hire	1.52	3.87	0.68	0.98
Hired labor	7.67	9.73	8.33	4.77
Machinery leases	4.69	1.85	3.94	1.40
Building leases	0.53	0.18	0.64	0.13
Farm insurance	6.27	7.82	3.30	3.34
Utilities	3.69	6.19	2.48	2.68
Dues & professional fees	3.12	2.21	3.81	2.48
Interest	3.62	5.93	3.07	1.75
Mach & bldg depreciation	14.09	19.51	10.86	14.86
Miscellaneous	3.86	6.91	4.18	2.63
Total overhead expenses per acre	49.07	64.19	41.29	35.02
Total dir & ovhd expenses per acre	272.80	292.86	263.26	243.65
Net return per acre	32.61	-29.98	29.08	107.44
Government payments	13.09	13.07	12.96	14.27
Net return with govt pmts	45.70	-16.91	42.04	121.71
Labor & management charge	20.91	23.42	19.57	22.73
Net return over lbr & mgt	24.80	-40.33	22.47	98.98
Cost of Production				
Total direct expense per bu.	7.22	8.48	7.40	5.79
Total dir & ovhd exp per bu.	8.80	10.86	8.77	6.76
Less govt & other income	7.86	9.83	8.10	6.03
With labor & management	8.54	10.70	8.75	6.66
Net value per unit	9.41	9.20	9.50	9.42
Machinery cost per acre	56.10	68.66	49.33	49.06
Est. labor hours per acre	1.12	1.39	1.20	1.04

**Crop Enterprise Analysis
(Farms Sorted By Net Return)**

Soybeans on Share Rent

	Avg. Of All Farms
Number of fields	10
Number of farms	9
Acres	196.18
Yield per acre (bu.)	31.12
Operators share of yield %	68.05
Value per bu.	9.23
Total product return per acre	195.41
Hedging gains/losses per acre	0.61
Crop insurance per acre	3.06
Gross return per acre	199.08
Direct Expenses	
Seed	43.42
Fertilizer	1.28
Crop chemicals	22.04
Crop insurance	13.40
Drying expense	0.35
Fuel & oil	12.23
Repairs	25.16
Custom hire	5.38
Operating interest	3.90
Miscellaneous	0.71
Total direct expenses per acre	127.88
Return over direct exp per acre	71.19
Overhead Expenses	
Custom hire	2.54
Hired labor	8.70
Machinery leases	0.81
Building leases	0.60
Farm insurance	4.16
Utilities	3.42
Dues & professional fees	2.22
Interest	4.14
Mach & bldg depreciation	12.33
Miscellaneous	3.47
Total overhead expenses per acre	42.39
Total dir & ovhd expenses per acre	170.27
Net return per acre	28.81
Government payments	9.72
Net return with govt pmts	38.53
Labor & management charge	22.52
Net return over lbr & mgt	16.01
Cost of Production	
Total direct expense per bu.	6.04
Total dir & ovhd exp per bu.	8.04
Less govt & other income	7.41
With labor & management	8.47
Net value per unit	9.26
Machinery cost per acre	61.65
Est. labor hours per acre	1.32

**Crop Enterprise Analysis
(Farms Sorted By Net Return)**

Wheat, Spring on Owned Land

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	34	6	7	7
Number of farms	34	6	7	7
Acres	240.94	239.50	181.00	141.44
Yield per acre (bu.)	62.04	59.17	63.26	67.13
Operators share of yield %	100.00	100.00	100.00	100.00
Value per bu.	4.42	4.05	4.36	4.89
Total product return per acre	274.22	239.56	275.98	328.40
Hedging gains/losses per acre	0.93	5.31	-	-
Crop insurance per acre	1.97	2.89	9.47	-
Other crop income per acre	0.06	0.35	-	-
Gross return per acre	277.18	248.11	285.45	328.40
Direct Expenses				
Seed	20.76	19.39	21.06	15.38
Fertilizer	86.24	115.39	81.28	76.55
Crop chemicals	24.51	15.08	34.62	20.00
Crop insurance	15.85	16.22	15.69	15.91
Drying expense	0.68	1.41	0.18	0.61
Fuel & oil	13.60	15.72	15.97	15.72
Repairs	20.36	25.87	20.01	22.83
Custom hire	1.38	4.79	1.63	0.99
Machinery leases	0.09	-	-	0.72
Operating interest	5.77	3.06	5.69	2.02
Miscellaneous	0.17	0.90	-	0.14
Total direct expenses per acre	189.42	217.85	196.12	170.86
Return over direct exp per acre	87.76	30.25	89.33	157.54
Overhead Expenses				
Custom hire	1.90	2.90	1.83	0.90
Hired labor	8.20	13.99	5.06	11.00
Machinery leases	1.95	0.31	0.43	1.55
Building leases	0.31	0.77	0.55	0.52
RE & pers. property taxes	14.38	13.86	17.42	7.43
Farm insurance	6.03	4.22	6.98	5.78
Utilities	3.29	3.60	3.31	3.31
Dues & professional fees	2.86	2.60	4.42	1.97
Interest	36.50	45.23	35.63	21.09
Mach & bldg depreciation	17.25	16.22	17.39	20.11
Miscellaneous	4.39	3.29	3.69	1.25
Total overhead expenses per acre	97.08	106.99	96.73	74.89
Total dir & ovhd expenses per acre	286.50	324.84	292.84	245.76
Net return per acre	-9.32	-76.73	-7.40	82.64
Government payments	14.44	16.77	16.56	12.09
Net return with govt pmts	5.12	-59.96	9.16	94.73
Labor & management charge	21.67	21.05	22.36	27.23
Net return over lbr & mgt	-16.55	-81.01	-13.20	67.50
Cost of Production				
Total direct expense per bu.	3.05	3.68	3.10	2.55
Total dir & ovhd exp per bu.	4.62	5.49	4.63	3.66
Less govt & other income	4.34	5.06	4.22	3.48
With labor & management	4.69	5.42	4.57	3.89
Net value per unit	4.44	4.14	4.36	4.89
Machinery cost per acre	59.32	69.19	59.53	62.42
Est. labor hours per acre	1.24	1.75	1.28	1.23

**Crop Enterprise Analysis
(Farms Sorted By Net Return)**

Wheat, Spring on Cash Rent

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	69	10	16	16
Number of farms	54	10	11	11
Acres	304.92	230.09	356.60	241.71
Yield per acre (bu.)	67.58	49.02	68.91	73.09
Operators share of yield %	100.00	100.00	100.00	100.00
Value per bu.	4.44	4.10	4.57	4.50
Total product return per acre	299.99	201.04	314.82	329.01
Hedging gains/losses per acre	2.25	-	5.21	4.55
Crop insurance per acre	2.01	17.52	0.36	-
Other crop income per acre	0.80	0.39	-	4.14
Gross return per acre	305.06	218.95	320.39	337.70
Direct Expenses				
Seed	20.88	17.76	21.89	21.91
Fertilizer	96.81	91.06	98.98	83.70
Crop chemicals	23.40	21.44	22.60	18.67
Crop insurance	15.57	14.52	17.09	16.19
Drying expense	0.71	0.93	1.52	0.87
Fuel & oil	13.51	14.38	14.85	12.34
Repairs	18.64	22.80	20.03	17.72
Custom hire	2.13	0.41	1.78	7.86
Hired labor	0.41	-	1.33	-
Land rent	85.02	81.86	85.53	85.11
Machinery leases	0.51	-	0.93	1.03
Operating interest	3.17	4.59	3.12	2.48
Miscellaneous	0.19	0.12	0.64	-
Total direct expenses per acre	280.95	269.87	290.27	267.87
Return over direct exp per acre	24.10	-50.91	30.13	69.84
Overhead Expenses				
Custom hire	2.16	2.20	3.76	1.33
Hired labor	7.73	9.60	5.84	8.53
Machinery leases	1.57	1.84	3.50	0.68
Building leases	0.58	2.69	0.16	0.15
Farm insurance	4.98	8.83	5.61	3.51
Utilities	3.20	6.32	2.40	3.25
Dues & professional fees	3.72	2.83	3.65	2.90
Interest	2.96	5.10	2.64	2.18
Mach & bldg depreciation	15.04	17.66	16.89	13.42
Miscellaneous	4.09	5.89	5.27	1.71
Total overhead expenses per acre	46.04	62.96	49.72	37.67
Total dir & ovhd expenses per acre	326.99	332.83	339.98	305.53
Net return per acre	-21.93	-113.88	-19.59	32.17
Government payments	14.16	14.37	15.01	14.37
Net return with govt pmnts	-7.77	-99.50	-4.59	46.54
Labor & management charge	21.38	21.56	21.55	22.72
Net return over lbr & mgt	-29.16	-121.06	-26.13	23.82
Cost of Production				
Total direct expense per bu.	4.16	5.50	4.21	3.66
Total dir & ovhd exp per bu.	4.84	6.79	4.93	4.18
Less govt & other income	4.55	6.13	4.64	3.86
With labor & management	4.87	6.57	4.95	4.18
Net value per unit	4.47	4.10	4.64	4.56
Machinery cost per acre	55.46	62.63	63.55	55.51
Est. labor hours per acre	1.24	1.28	1.46	1.22

**Crop Enterprise Analysis
(Farms Sorted By Net Return)**

Wheat, Spring on Share Rent

	Avg. Of All Farms
Number of fields	6
Number of farms	6
Acres	209.40
Yield per acre (bu.)	66.44
Operators share of yield %	67.00
Value per bu.	4.01
Total product return per acre	178.70
Gross return per acre	178.70
Direct Expenses	
Seed	19.88
Fertilizer	89.12
Crop chemicals	17.75
Crop insurance	11.63
Drying expense	0.24
Fuel & oil	12.47
Repairs	20.43
Custom hire	1.45
Operating interest	3.03
Total direct expenses per acre	176.00
Return over direct exp per acre	2.70
Overhead Expenses	
Custom hire	1.69
Hired labor	5.17
Machinery leases	0.93
Farm insurance	3.66
Utilities	3.09
Dues & professional fees	1.41
Interest	5.60
Mach & bldg depreciation	11.89
Miscellaneous	2.47
Total overhead expenses per acre	35.91
Total dir & ovhd expenses per acre	211.92
Net return per acre	-33.22
Government payments	9.31
Net return with govt pmts	-23.91
Labor & management charge	22.22
Net return over lbr & mgt	-46.12
Cost of Production	
Total direct expense per bu.	3.95
Total dir & ovhd exp per bu.	4.76
Less govt & other income	4.55
With labor & management	5.05
Net value per unit	4.01
Machinery cost per acre	53.92
Est. labor hours per acre	1.25