

Soybeans on Cash Rented Land

Moorhead Farm Business Management Program - Northland College

	<u>5-yr Average</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
Number of Fields	88	98	99	89	77	76
Acres	507.90	486.02	532.09	487.57	525.00	508.84
Yield per Acre	35.41	36.81	31.01	31.36	37.01	40.86
** Value per Unit	8.93	10.57	9.34	9.74	9.05	5.96
Product Value	312.55	389.17	289.44	305.59	334.81	243.73
Other Income	17.94	13.31	15.98	52.07	4.16	4.16
Gross Return	330.48	402.48	305.41	357.66	338.96	247.89
Direct Costs						
Seed	44.84	54.75	50.26	41.81	39.40	37.99
Fertilizer	5.35	4.82	6.98	7.98	3.86	3.10
Chemicals	18.74	15.43	24.47	24.28	13.80	15.71
Crop Insurance	17.18	16.97	17.94	24.38	14.29	12.34
Fuel & Oil	14.52	15.76	13.23	18.46	12.86	12.29
Repairs	17.69	23.11	18.37	19.14	14.16	13.69
Land Rent	81.20	92.19	85.09	80.00	74.41	74.31
Other Direct Exp	7.85	7.67	7.40	9.24	6.36	8.58
Total Direct	207.37	230.69	223.73	225.30	179.14	178.00
Return over Direct	123.11	171.79	81.68	132.36	159.82	69.89
Overhead Costs						
Custom Hire	1.72	1.50	1.52	1.90	1.91	1.76
Other Labor	7.38	10.00	7.67	7.66	5.97	5.62
Intermediate Interest	3.58	3.36	3.62	3.89	3.89	3.15
Depreciation	13.46	18.10	14.09	14.03	10.91	10.19
Other Overhead Exp	17.47	20.70	22.16	17.49	12.71	14.30
Total Ovhd Expenses	43.62	53.64	49.07	44.97	35.39	35.02
<u>Total Direct/Ovhd Expenses</u>	<u>250.99</u>	<u>284.33</u>	<u>272.80</u>	<u>270.27</u>	<u>214.53</u>	<u>213.02</u>
*** Net Return	79.49	118.15	32.61	87.39	124.43	34.88

** - 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