

Spring Wheat 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	75	70	69	74	87	77
Acres	364.21	339.10	304.92	385.08	372.10	419.86
Yield per Acre	58.97	63.33	67.58	62.22	46.19	55.54
** Value per Unit	5.76	6.34	4.44	6.86	6.65	4.49
Product Value	337.04	401.57	299.99	427.09	306.99	249.55
Other Income	4.86	6.78	5.06	0.07	11.06	1.34
Gross Return	341.90	408.35	305.06	427.15	318.05	250.88
Direct Costs						
Seed	19.27	17.33	20.88	29.11	15.71	13.33
Fertilizer	68.47	76.63	96.81	72.69	49.80	46.43
Chemicals	23.48	24.29	23.40	27.67	22.36	19.69
Crop Insurance	15.63	14.19	15.57	25.88	12.06	10.47
Fuel & Oil	14.72	16.59	13.51	18.75	12.60	12.17
Repairs	17.26	21.84	18.64	18.65	14.00	13.18
Land Rent	80.11	89.06	85.02	79.65	75.13	71.69
Other Direct Exp	7.83	8.05	7.12	8.72	7.17	8.07
Total Direct	246.77	267.97	280.95	281.11	208.83	195.01
Return over Direct	95.12	140.38	24.10	146.04	109.21	55.87
Overhead Costs						
Custom Hire	2.10	1.93	2.16	2.39	2.00	2.02
Other Labor	7.80	11.29	7.73	7.37	6.24	6.39
Intermediate Interest	3.34	3.02	2.96	3.87	3.52	3.33
Depreciation	13.76	18.12	15.04	13.13	11.26	11.26
Other Overhead Exp	15.82	18.74	18.14	17.06	13.66	11.49
Total Ovhd Expenses	42.83	53.11	46.04	43.82	36.68	34.49
<u>Total Direct/Ovhd Expenses</u>	<u>289.61</u>	<u>321.08</u>	<u>326.99</u>	<u>324.93</u>	<u>245.52</u>	<u>229.51</u>
*** Net Return	52.29	87.27	-21.93	102.22	72.53	21.38

** - 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