

**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	154.99	133.50
Yield per acre (bu.)	139.70	147.73
Operators share of yield %	100.00	100.00
Value per bu.	4.57	4.82
Total product return per acre	638.10	712.59
Crop insurance per acre	7.52	2.73
Gross return per acre	645.61	715.31
<b>Direct Expenses</b>		
Seed	87.64	76.98
Fertilizer	94.18	99.33
Crop chemicals	19.45	16.96
Crop insurance	17.62	15.42
Drying expense	6.39	5.27
Fuel & oil	28.20	24.32
Repairs	41.97	34.90
Custom hire	2.98	-
Machinery leases	0.20	0.98
Operating interest	9.88	10.10
Miscellaneous	1.68	0.56
Total direct expenses per acre	310.18	284.80
Return over direct exp per acre	335.44	430.51
<b>Overhead Expenses</b>		
Custom hire	2.93	0.63
Hired labor	17.40	13.62
Machinery leases	2.64	1.12
Building leases	2.12	-
RE & pers. property taxes	13.45	13.38
Farm insurance	5.85	4.28
Utilities	5.54	3.65
Dues & professional fees	3.79	1.96
Interest	45.69	43.47
Mach & bldg depreciation	33.15	39.56
Miscellaneous	4.09	3.20
Total overhead expenses per acre	136.65	124.87
Total dir & ovhd expenses per acre	446.83	409.67
Net return per acre	198.79	305.64
Government payments	14.65	14.41
Net return with govt pmts	213.44	320.06
Labor & management charge	42.81	41.64
Net return over lbr & mgt	170.62	278.41
<b>Cost of Production</b>		
Total direct expense per bu.	2.22	1.93
Total dir & ovhd exp per bu.	3.20	2.77
Less govt & other income	3.04	2.66
With labor & management	3.35	2.94
Net value per unit	4.57	4.82
Machinery cost per acre	118.59	104.12
Est. labor hours per acre	2.44	2.02

**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	51	8	9	10
Number of farms	42	8	9	9
Acres	403.00	213.05	357.00	848.16
Yield per acre (bu.)	148.09	120.48	140.98	157.17
Operators share of yield %	100.00	100.00	100.00	100.00
Value per bu.	4.77	4.39	4.52	5.13
Total product return per acre	706.34	529.38	637.10	806.06
Hedging gains/losses per acre	8.20	-	-2.00	20.63
Crop insurance per acre	8.50	11.23	5.74	10.03
Other crop income per acre	0.77	-	-	-
Gross return per acre	723.81	540.61	640.84	836.72
<b>Direct Expenses</b>				
Seed	83.66	92.96	85.09	79.65
Fertilizer	94.68	95.40	92.88	88.91
Crop chemicals	20.68	17.95	19.44	23.66
Crop insurance	18.35	23.98	20.43	16.63
Drying expense	3.58	1.80	6.13	1.27
Fuel & oil	32.50	34.76	25.46	37.66
Repairs	36.64	53.65	36.55	32.55
Custom hire	1.16	0.27	2.15	0.77
Land rent	88.73	98.60	86.56	84.70
Operating interest	7.71	5.53	8.87	5.79
Miscellaneous	1.27	0.47	2.89	0.30
Total direct expenses per acre	388.95	425.39	386.43	371.91
Return over direct exp per acre	334.87	115.22	254.40	464.81
<b>Overhead Expenses</b>				
Custom hire	2.28	0.52	0.80	4.51
Hired labor	18.17	14.63	14.17	20.11
Machinery leases	12.24	3.50	0.55	22.34
Building leases	0.98	1.53	4.30	0.33
Farm insurance	5.45	7.51	6.12	4.45
Utilities	5.87	9.49	5.95	5.03
Dues & professional fees	2.66	5.64	3.33	1.64
Interest	6.34	3.21	7.64	4.70
Mach & bldg depreciation	30.81	43.83	35.44	24.91
Miscellaneous	3.21	3.75	4.74	2.74
Total overhead expenses per acre	88.01	93.61	83.05	90.77
Total dir & ovhd expenses per acre	476.95	519.00	469.48	462.68
Net return per acre	246.86	21.61	171.36	374.04
Government payments	14.10	13.20	15.34	14.52
Net return with govt pmts	260.96	34.81	186.70	388.56
Labor & management charge	38.84	54.02	45.75	33.62
Net return over lbr & mgt	222.12	-19.21	140.94	354.94
<b>Cost of Production</b>				
Total direct expense per bu.	2.63	3.53	2.74	2.37
Total dir & ovhd exp per bu.	3.22	4.31	3.33	2.94
Less govt & other income	3.01	4.11	3.19	2.66
With labor & management	3.27	4.55	3.52	2.87
Net value per unit	4.82	4.39	4.50	5.26
Machinery cost per acre	118.26	134.67	105.93	123.86
Est. labor hours per acre	2.10	3.02	2.14	1.78

**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	49	9	9	11
Number of farms	48	9	9	10
Acres	260.47	172.11	208.97	218.55
Yield per acre (bu.)	36.84	33.63	37.91	38.03
Operators share of yield %	100.00	100.00	100.00	100.00
Value per bu.	10.97	9.46	10.20	11.98
Total product return per acre	403.94	318.18	386.85	455.69
Crop insurance per acre	4.36	16.13	10.79	-
Gross return per acre	408.30	334.31	397.64	455.69
<b>Direct Expenses</b>				
Seed	52.23	53.55	56.89	52.92
Fertilizer	4.48	0.87	2.91	3.84
Crop chemicals	13.87	15.35	12.11	10.23
Crop insurance	15.79	17.59	17.46	18.42
Fuel & oil	17.57	18.31	15.12	14.37
Repairs	22.65	26.86	25.82	16.59
Custom hire	0.48	-	-	0.55
Operating interest	4.93	7.33	5.59	5.25
Miscellaneous	0.97	1.17	2.72	0.09
Total direct expenses per acre	132.97	141.03	138.63	122.26
Return over direct exp per acre	275.33	193.28	259.01	333.44
<b>Overhead Expenses</b>				
Custom hire	1.93	5.56	3.52	0.96
Hired labor	11.45	8.43	8.45	14.54
Machinery leases	5.36	5.78	0.98	1.81
Building leases	0.63	1.10	1.94	0.31
RE & pers. property taxes	15.65	18.15	16.42	12.68
Farm insurance	5.90	7.47	6.69	4.85
Utilities	3.91	3.93	3.22	3.93
Dues & professional fees	3.73	5.34	4.35	2.29
Interest	46.70	62.96	32.28	44.97
Mach & bldg depreciation	18.87	18.39	20.35	18.78
Miscellaneous	4.41	7.32	4.91	3.32
Total overhead expenses per acre	118.54	144.44	103.12	108.42
Total dir & ovhd expenses per acre	251.51	285.47	241.75	230.68
Net return per acre	156.79	48.83	155.90	225.01
Government payments	14.40	14.82	16.79	13.47
Net return with govt pmts	171.18	63.66	172.68	238.48
Labor & management charge	23.31	27.81	24.07	25.98
Net return over lbr & mgt	147.88	35.85	148.61	212.51
<b>Cost of Production</b>				
Total direct expense per bu.	3.61	4.19	3.66	3.21
Total dir & ovhd exp per bu.	6.83	8.49	6.38	6.07
Less govt & other income	6.32	7.57	5.65	5.71
With labor & management	6.95	8.39	6.28	6.39
Net value per unit	10.97	9.46	10.20	11.98
Machinery cost per acre	68.63	78.03	68.91	55.25
Est. labor hours per acre	1.32	1.53	1.28	1.61

**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	98	20	20	15
Number of farms	69	13	14	14
Acres	486.02	378.63	610.41	507.41
Yield per acre (bu.)	36.81	32.82	37.05	40.42
Operators share of yield %	100.00	100.00	100.00	100.00
Value per bu.	10.57	9.93	10.62	11.85
Total product return per acre	389.17	325.86	393.37	478.79
Hedging gains/losses per acre	1.50	-	-	14.72
Crop insurance per acre	11.28	13.04	16.35	1.55
Other crop income per acre	0.53	-	-	-
Gross return per acre	402.48	338.90	409.72	495.06
<b>Direct Expenses</b>				
Seed	54.75	59.51	57.62	55.67
Fertilizer	4.82	3.39	5.42	3.87
Crop chemicals	15.43	13.72	16.19	15.86
Crop insurance	16.97	13.16	16.97	16.20
Fuel & oil	15.76	21.26	14.24	14.78
Repairs	23.11	28.93	24.84	16.23
Custom hire	0.83	0.27	2.11	0.62
Land rent	92.19	91.38	94.00	89.12
Operating interest	4.95	5.08	7.62	3.31
Miscellaneous	1.89	0.19	2.27	2.49
Total direct expenses per acre	230.69	236.88	241.28	218.17
Return over direct exp per acre	171.79	102.01	168.44	276.89
<b>Overhead Expenses</b>				
Custom hire	1.50	2.85	1.74	1.62
Hired labor	10.00	9.37	7.21	10.75
Machinery leases	3.74	6.11	5.09	2.84
Building leases	0.97	0.67	1.88	0.39
Farm insurance	5.91	7.13	5.15	5.36
Utilities	3.22	4.89	2.76	2.29
Dues & professional fees	3.14	4.71	3.32	2.02
Interest	3.36	4.34	4.13	1.50
Mach & bldg depreciation	18.10	21.80	16.84	16.16
Miscellaneous	3.72	3.70	4.41	1.91
Total overhead expenses per acre	53.64	65.58	52.51	44.84
Total dir & ovhd expenses per acre	284.33	302.46	293.79	263.01
Net return per acre	118.15	36.44	115.93	232.05
Government payments	14.60	13.71	13.93	14.64
Net return with govt pmts	132.75	50.15	129.86	246.68
Labor & management charge	24.91	27.12	22.85	23.82
Net return over lbr & mgt	107.84	23.03	107.00	222.86
<b>Cost of Production</b>				
Total direct expense per bu.	6.27	7.22	6.51	5.40
Total dir & ovhd exp per bu.	7.73	9.22	7.93	6.51
Less govt & other income	6.97	8.40	7.11	5.74
With labor & management	7.64	9.23	7.73	6.33
Net value per unit	10.61	9.93	10.62	12.21
Machinery cost per acre	64.95	82.67	67.86	52.96
Est. labor hours per acre	1.28	1.36	1.13	1.46

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

**Soybeans on Share Rent**

	<b>Avg. Of All Farms</b>
Number of fields	9
Number of farms	9
Acres	232.60
Yield per acre (bu.)	31.68
Operators share of yield %	66.98
Value per bu.	10.46
Total product return per acre	222.05
Crop insurance per acre	7.90
Gross return per acre	229.95
<b>Direct Expenses</b>	
Seed	54.69
Fertilizer	3.66
Crop chemicals	11.99
Crop insurance	12.79
Fuel & oil	18.77
Repairs	26.51
Custom hire	2.99
Operating interest	3.93
Miscellaneous	0.54
Total direct expenses per acre	135.87
Return over direct exp per acre	94.08
<b>Overhead Expenses</b>	
Custom hire	0.72
Hired labor	9.40
Machinery leases	2.23
Farm insurance	5.10
Utilities	3.35
Dues & professional fees	2.82
Interest	3.92
Mach & bldg depreciation	15.85
Miscellaneous	3.61
Total overhead expenses per acre	47.01
Total dir & ovhd expenses per acre	182.87
Net return per acre	47.08
Government payments	12.27
Net return with govt pmts	59.35
Labor & management charge	23.72
Net return over lbr & mgt	35.62
<b>Cost of Production</b>	
Total direct expense per bu.	6.40
Total dir & ovhd exp per bu.	8.62
Less govt & other income	7.67
With labor & management	8.78
Net value per unit	10.46
Machinery cost per acre	69.63
Est. labor hours per acre	1.41

**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	36	7	7	8
Number of farms	36	7	7	8
Acres	219.89	278.29	171.70	332.44
Yield per acre (bu.)	66.00	70.63	64.09	68.46
Operators share of yield %	100.00	100.00	100.00	100.00
Value per bu.	6.46	4.87	6.42	7.51
Total product return per acre	426.23	343.84	411.41	514.09
Crop insurance per acre	0.53	-	1.24	0.43
Other crop income per acre	0.19	-	1.23	-
Gross return per acre	426.95	343.84	413.88	514.52
<b>Direct Expenses</b>				
Seed	19.02	26.09	16.73	16.33
Fertilizer	74.11	76.27	75.01	76.86
Crop chemicals	24.98	23.79	20.04	27.62
Crop insurance	15.05	16.45	14.39	14.98
Storage	1.68	-	-	5.01
Fuel & oil	14.77	14.35	18.86	12.93
Repairs	23.91	32.06	23.51	16.86
Custom hire	0.71	-	2.24	0.09
Operating interest	5.45	7.72	6.69	3.58
Miscellaneous	2.12	0.46	0.52	4.38
Total direct expenses per acre	181.81	197.20	178.00	178.66
Return over direct exp per acre	245.14	146.65	235.88	335.86
<b>Overhead Expenses</b>				
Custom hire	3.67	0.50	4.67	1.28
Hired labor	9.38	2.50	12.21	12.72
Machinery leases	4.55	11.18	5.88	1.55
Building leases	0.57	0.37	1.24	0.17
RE & pers. property taxes	16.37	23.87	13.29	13.07
Farm insurance	5.76	6.10	4.37	5.18
Utilities	3.15	2.53	3.09	3.00
Dues & professional fees	4.11	6.50	3.49	1.50
Interest	35.64	41.52	48.91	30.95
Mach & bldg depreciation	17.74	16.19	22.01	16.21
Miscellaneous	4.27	4.24	3.84	4.44
Total overhead expenses per acre	105.22	115.50	122.99	90.06
Total dir & ovhd expenses per acre	287.03	312.70	300.99	268.72
Net return per acre	139.92	31.14	112.89	245.80
Government payments	14.59	15.00	14.38	14.36
Net return with govt pmts	154.51	46.14	127.27	260.17
Labor & management charge	24.03	19.65	24.48	23.39
Net return over lbr & mgt	130.48	26.49	102.79	236.78
<b>Cost of Production</b>				
Total direct expense per bu.	2.75	2.79	2.78	2.61
Total dir & ovhd exp per bu.	4.35	4.43	4.70	3.93
Less govt & other income	4.12	4.21	4.43	3.71
With labor & management	4.48	4.49	4.82	4.05
Net value per unit	6.46	4.87	6.42	7.51
Machinery cost per acre	67.11	77.38	79.14	49.48
Est. labor hours per acre	1.31	0.79	1.45	1.27

**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	70	17	16	12
Number of farms	58	11	11	12
Acres	339.10	293.17	259.19	509.32
Yield per acre (bu.)	63.33	59.90	66.76	69.25
Operators share of yield %	100.00	100.00	100.00	100.00
Value per bu.	6.34	5.17	5.78	7.48
Total product return per acre	401.57	309.76	385.61	518.17
Hedging gains/losses per acre	-0.35	-	-3.25	1.60
Crop insurance per acre	7.06	12.84	0.91	0.63
Other crop income per acre	0.07	-	-	-
Gross return per acre	408.35	322.60	383.27	520.40
<b>Direct Expenses</b>				
Seed	17.33	20.01	16.10	15.34
Fertilizer	76.63	95.27	69.66	73.58
Crop chemicals	24.29	27.47	24.69	28.16
Crop insurance	14.19	15.73	14.83	12.10
Drying expense	0.67	2.59	-	-
Fuel & oil	16.59	19.28	18.41	14.14
Repairs	21.84	22.07	24.15	20.16
Custom hire	1.67	2.14	1.68	0.78
Land rent	89.06	96.51	83.24	86.48
Operating interest	4.14	4.28	6.69	2.67
Miscellaneous	1.57	1.60	1.07	2.18
Total direct expenses per acre	267.97	306.95	260.52	255.58
Return over direct exp per acre	140.38	15.64	122.75	264.81
<b>Overhead Expenses</b>				
Custom hire	1.93	2.07	4.10	1.79
Hired labor	11.29	13.28	8.96	10.84
Machinery leases	3.28	9.08	3.14	0.27
Building leases	0.72	0.74	1.65	0.19
Farm insurance	5.49	5.98	4.77	4.78
Utilities	3.13	3.23	2.72	2.84
Dues & professional fees	2.53	3.78	2.59	1.38
Interest	3.02	3.15	3.21	2.96
Mach & bldg depreciation	18.12	14.30	20.48	17.54
Miscellaneous	3.59	4.80	3.37	3.03
Total overhead expenses per acre	53.11	60.40	54.99	45.62
Total dir & ovhd expenses per acre	321.08	367.35	315.51	301.20
Net return per acre	87.27	-44.76	67.76	219.19
Government payments	15.54	15.27	14.96	17.19
Net return with govt pmts	102.82	-29.49	82.72	236.39
Labor & management charge	24.19	23.21	25.59	20.65
Net return over lbr & mgt	78.63	-52.70	57.13	215.73
<b>Cost of Production</b>				
Total direct expense per bu.	4.23	5.12	3.90	3.69
Total dir & ovhd exp per bu.	5.07	6.13	4.73	4.35
Less govt & other income	4.72	5.66	4.54	4.07
With labor & management	5.10	6.05	4.92	4.37
Net value per unit	6.33	5.17	5.73	7.51
Machinery cost per acre	65.14	71.27	73.24	55.86
Est. labor hours per acre	1.32	1.14	1.26	1.16

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

**Wheat, Spring on Share Rent**

	<b>Avg. Of All Farms</b>
Number of fields	6
Number of farms	5
Acres	136.20
Yield per acre (bu.)	58.43
Operators share of yield %	72.26
Value per bu.	5.84
Total product return per acre	246.53
Crop insurance per acre	0.34
Gross return per acre	246.87
<b>Direct Expenses</b>	
Seed	18.49
Fertilizer	69.34
Crop chemicals	13.24
Crop insurance	8.43
Fuel & oil	17.23
Repairs	26.36
Custom hire	1.96
Operating interest	3.84
Miscellaneous	0.82
Total direct expenses per acre	159.71
Return over direct exp per acre	87.15
<b>Overhead Expenses</b>	
Custom hire	1.04
Hired labor	9.73
Machinery leases	2.35
Farm insurance	3.91
Utilities	2.67
Dues & professional fees	2.69
Interest	2.15
Mach & bldg depreciation	16.36
Miscellaneous	3.68
Total overhead expenses per acre	44.57
Total dir & ovhd expenses per acre	204.29
Net return per acre	42.58
Government payments	11.43
Net return with govt pmts	54.01
Labor & management charge	27.59
Net return over lbr & mgt	26.42
<b>Cost of Production</b>	
Total direct expense per bu.	3.78
Total dir & ovhd exp per bu.	4.84
Less govt & other income	4.56
With labor & management	5.21
Net value per unit	5.84
Machinery cost per acre	66.27
Est. labor hours per acre	1.53