

Corn on Cash Rented Land

Moorhead Farm Business Management Program - Northland College

| | <u>5-yr Average</u> | <u>2011</u> | <u>2010</u> | <u>2009</u> | <u>2008</u> | <u>2007</u> |
|--|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| Number of Fields | 50 | 48 | 51 | 49 | 55 | 45 |
| Acres | 433.52 | 508.66 | 403.00 | 380.10 | 413.77 | 462.09 |
| Yield per Acre | 138.29 | 112.50 | 148.09 | 133.90 | 157.74 | 139.23 |
| ** Value per Unit | 4.30 | 5.93 | 4.77 | 3.18 | 3.75 | 3.85 |
| Product Value | 585.54 | 667.37 | 706.34 | 426.32 | 591.79 | 535.87 |
| Other Income | 12.14 | 29.47 | 17.47 | 6.78 | 5.49 | 1.47 |
| Gross Return | 597.68 | 696.85 | 723.81 | 433.10 | 597.28 | 537.35 |
| Direct Costs | | | | | | |
| Seed | 72.49 | 86.52 | 83.66 | 78.35 | 61.44 | 52.46 |
| Fertilizer | 100.33 | 112.76 | 94.68 | 129.74 | 98.19 | 66.29 |
| Chemicals | 21.26 | 23.33 | 20.68 | 21.23 | 24.14 | 16.91 |
| Crop Insurance | 23.88 | 28.09 | 18.35 | 23.03 | 28.11 | 21.80 |
| Fuel & Oil | 31.16 | 37.22 | 32.50 | 24.66 | 37.10 | 24.33 |
| Repairs | 33.68 | 38.46 | 36.64 | 34.41 | 32.19 | 26.68 |
| Land Rent | 85.20 | 100.53 | 88.73 | 85.50 | 76.80 | 74.42 |
| Other Direct Exp | 26.30 | 13.44 | 13.72 | 26.91 | 58.89 | 18.55 |
| Total Direct | 394.40 | 440.94 | 388.95 | 423.81 | 416.87 | 301.44 |
| Return over Direct | 203.28 | 255.91 | 334.87 | 9.29 | 180.40 | 235.91 |
| Overhead Costs | | | | | | |
| Custom Hire | 2.61 | 4.69 | 2.28 | 2.21 | 2.14 | 1.72 |
| Other Labor | 15.87 | 18.52 | 18.17 | 15.04 | 15.84 | 11.77 |
| Intermediate Interest | 7.36 | 8.56 | 6.34 | 6.02 | 7.92 | 7.97 |
| Depreciation | 28.11 | 36.10 | 30.81 | 27.03 | 25.49 | 21.13 |
| Other Overhead Exp | 27.01 | 35.38 | 30.41 | 29.71 | 19.46 | 20.10 |
| Total Ovhd Expenses | 80.96 | 103.23 | 88.01 | 80.01 | 70.85 | 62.69 |
| <u>Total Direct/Ovhd Expenses</u> | <u>475.36</u> | <u>544.17</u> | <u>476.95</u> | <u>503.82</u> | <u>487.72</u> | <u>364.12</u> |
| *** Net Return | 122.32 | 152.68 | 246.86 | -70.73 | 109.56 | 173.22 |

** - 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