

Soybeans 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	89	80	98	99	89	77
Acres	508.38	511.21	486.02	532.09	487.57	525.00
Yield per Acre	33.32	30.42	36.81	31.01	31.36	37.01
** Value per Unit	10.05	11.55	10.57	9.34	9.74	9.05
Product Value	334.04	351.20	389.17	289.44	305.59	334.81
Other Income	23.35	31.24	13.31	15.98	52.07	4.16
Gross Return	357.39	382.44	402.48	305.41	357.66	338.96
Direct Costs						
Seed	48.62	56.90	54.75	50.26	41.81	39.40
Fertilizer	6.69	9.81	4.82	6.98	7.98	3.86
Chemicals	19.33	18.69	15.43	24.47	24.28	13.80
Crop Insurance	19.27	22.75	16.97	17.94	24.38	14.29
Fuel & Oil	15.82	18.80	15.76	13.23	18.46	12.86
Repairs	19.53	22.86	23.11	18.37	19.14	14.16
Land Rent	87.54	105.99	92.19	85.09	80.00	74.41
Other Direct Exp	7.31	5.86	7.67	7.40	9.24	6.36
Total Direct	224.10	261.65	230.69	223.73	225.30	179.14
Return over Direct	133.29	120.78	171.79	81.68	132.36	159.82
Overhead Costs						
Custom Hire	1.91	2.74	1.50	1.52	1.90	1.91
Other Labor	8.34	10.39	10.00	7.67	7.66	5.97
Intermediate Interest	3.74	3.93	3.36	3.62	3.89	3.89
Depreciation	15.39	19.82	18.10	14.09	14.03	10.91
Other Overhead Exp	18.78	20.82	20.70	22.16	17.49	12.71
Total Ovhd Expenses	48.16	57.71	53.64	49.07	44.97	35.39
<u>Total Direct/Ovhd Expenses</u>	<u>272.26</u>	<u>319.36</u>	<u>284.33</u>	<u>272.80</u>	<u>270.27</u>	<u>214.53</u>
*** Net Return	85.13	63.07	118.15	32.61	87.39	124.43

** - 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