

# Spring Wheat 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	73	66	70	69	74	87
Acres	350.52	351.39	339.10	304.92	385.08	372.10
Yield per Acre	55.30	37.19	63.33	67.58	62.22	46.19
** Value per Unit	6.53	8.34	6.34	4.44	6.86	6.65
Product Value	349.16	310.14	401.57	299.99	427.09	306.99
Other Income	16.42	59.15	6.78	5.06	0.07	11.06
<b>Gross Return</b>	<b>365.58</b>	<b>369.28</b>	<b>408.35</b>	<b>305.06</b>	<b>427.15</b>	<b>318.05</b>
<b>Direct Costs</b>						
Seed	21.76	25.76	17.33	20.88	29.11	15.71
Fertilizer	77.71	92.63	76.63	96.81	72.69	49.80
Chemicals	24.59	25.22	24.29	23.40	27.67	22.36
Crop Insurance	18.00	22.28	14.19	15.57	25.88	12.06
Fuel & Oil	16.16	19.36	16.59	13.51	18.75	12.60
Repairs	18.92	21.49	21.84	18.64	18.65	14.00
Land Rent	85.95	100.87	89.06	85.02	79.65	75.13
Other Direct Exp	7.94	8.64	8.05	7.12	8.72	7.17
Total Direct	271.02	316.24	267.97	280.95	281.11	208.83
Return over Direct	94.56	53.05	140.38	24.10	146.04	109.21
<b>Overhead Costs</b>						
Custom Hire	2.41	3.57	1.93	2.16	2.39	2.00
Other Labor	8.70	10.85	11.29	7.73	7.37	6.24
Intermediate Interest	3.54	4.35	3.02	2.96	3.87	3.52
Depreciation	15.63	20.61	18.12	15.04	13.13	11.26
Other Overhead Exp	17.39	19.33	18.74	18.14	17.06	13.66
Total Ovhd Expenses	47.67	58.71	53.11	46.04	43.82	36.68
<b><u>Total Direct/Ovhd Expenses</u></b>	<b><u>318.69</u></b>	<b><u>374.94</u></b>	<b><u>321.08</u></b>	<b><u>326.99</u></b>	<b><u>324.93</u></b>	<b><u>245.52</u></b>
<b>*** Net Return</b>	<b>46.89</b>	<b>-5.66</b>	<b>87.27</b>	<b>-21.93</b>	<b>102.22</b>	<b>72.53</b>

\*\* - 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