

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

**Corn on Owned Land**

	<u>Avg. Of All Farms</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	22	5	5
Number of farms	22	5	5
Acres	184.23	224.88	125.26
Yield per acre (bu.)	105.45	108.81	138.49
Operators share of yield %	100.00	100.00	100.00
Value per bu.	5.65	5.71	5.87
Total product return per acre	596.21	621.21	813.28
Crop insurance per acre	34.84	36.27	26.62
Gross return per acre	631.05	657.48	839.90
<b>Direct Expenses</b>			
Seed	88.38	89.89	93.10
Fertilizer	127.14	124.49	104.62
Crop chemicals	18.28	20.11	16.19
Crop insurance	25.89	22.46	22.21
Drying expense	1.96	1.47	6.44
Fuel & oil	34.28	31.76	29.73
Repairs	51.46	71.51	47.02
Custom hire	2.50	6.94	3.72
Operating interest	7.02	7.28	3.62
Miscellaneous	0.38	0.47	1.61
Total direct expenses per acre	357.29	376.38	328.26
Return over direct exp per acre	273.76	281.10	511.64
<b>Overhead Expenses</b>			
Custom hire	7.16	14.90	6.07
Hired labor	15.12	19.12	10.03
Machinery leases	3.53	1.32	1.30
Building leases	2.58	2.05	-
RE & pers. property taxes	14.48	13.91	16.41
Farm insurance	6.98	11.86	3.28
Utilities	8.02	15.10	5.12
Dues & professional fees	3.53	2.44	4.31
Interest	44.99	30.61	57.30
Mach & bldg depreciation	42.73	46.49	36.70
Miscellaneous	6.75	8.10	2.96
Total overhead expenses per acre	155.88	165.91	143.48
Total dir & ovhd expenses per acre	513.17	542.29	471.74
Net return per acre	117.88	115.19	368.16
Government payments	12.65	12.83	11.21
Net return with govt pmts	130.53	128.02	379.37
Labor & management charge	51.14	55.68	59.53
Net return over lbr & mgt	79.39	72.35	319.84
<b>Cost of Production</b>			
Total direct expense per bu.	3.39	3.46	2.37
Total dir & ovhd exp per bu.	4.87	4.98	3.41
Less govt & other income	4.42	4.53	3.13
With labor & management	4.90	5.04	3.56
Net value per unit	5.65	5.71	5.87
Machinery cost per acre	144.16	172.28	124.45
Est. labor hours per acre	2.39	2.34	2.60

**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	48	8	8	14
Number of farms	40	8	8	8
Acres	508.66	418.38	628.63	674.99
Yield per acre (bu.)	112.50	95.03	109.80	124.38
Operators share of yield %	100.00	100.00	100.00	100.00
Value per bu.	5.93	5.11	5.98	6.19
Total product return per acre	667.37	485.34	656.90	770.09
Hedging gains/losses per acre	-2.52	-	-16.17	2.10
Crop insurance per acre	31.99	44.18	17.25	28.15
Gross return per acre	696.85	529.52	657.99	800.34
<b>Direct Expenses</b>				
Seed	86.52	94.91	89.91	82.25
Fertilizer	112.76	127.55	124.48	97.58
Crop chemicals	23.33	16.91	13.33	31.76
Crop insurance	28.09	35.01	23.68	28.51
Drying expense	4.36	1.45	2.19	8.32
Fuel & oil	37.22	32.92	27.34	42.62
Repairs	38.46	39.95	40.31	34.07
Custom hire	2.23	6.87	2.05	1.92
Hired labor	0.59	0.15	1.95	0.43
Land rent	100.53	109.21	112.80	88.19
Machinery leases	1.54	2.84	-	-
Operating interest	4.87	9.79	4.66	1.47
Miscellaneous	0.44	1.25	-	0.55
Total direct expenses per acre	440.94	478.82	442.70	417.67
Return over direct exp per acre	255.91	50.70	215.29	382.67
<b>Overhead Expenses</b>				
Custom hire	4.69	6.89	0.47	6.41
Hired labor	18.52	17.10	23.55	19.99
Machinery leases	13.05	3.98	10.08	24.20
Building leases	1.77	8.22	1.91	0.20
Farm insurance	8.91	6.79	4.11	12.90
Utilities	5.17	4.77	4.97	4.26
Dues & professional fees	2.48	5.12	2.44	1.88
Interest	8.56	7.84	3.43	12.80
Mach & bldg depreciation	36.10	35.25	29.65	35.93
Miscellaneous	4.00	9.01	1.63	3.27
Total overhead expenses per acre	103.23	104.97	82.25	121.84
Total dir & ovhd expenses per acre	544.17	583.79	524.95	539.51
Net return per acre	152.68	-54.27	133.04	260.83
Government payments	11.44	12.80	11.96	9.49
Net return with govt pmts	164.11	-41.47	145.00	270.32
Labor & management charge	43.51	43.75	43.84	37.13
Net return over lbr & mgt	120.60	-85.22	101.16	233.19
<b>Cost of Production</b>				
Total direct expense per bu.	3.92	5.04	4.03	3.36
Total dir & ovhd exp per bu.	4.84	6.14	4.78	4.34
Less govt & other income	4.47	5.54	4.66	4.02
With labor & management	4.86	6.00	5.06	4.32
Net value per unit	5.91	5.11	5.84	6.21
Machinery cost per acre	138.08	134.02	110.53	154.06
Est. labor hours per acre	2.08	2.22	2.19	1.91

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

**Soybeans on Owned Land**

	<u>Avg. Of</u> <u>All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	42	8	9	9
Number of farms	42	8	9	9
Acres	314.89	131.36	490.78	221.92
Yield per acre (bu.)	30.99	27.18	30.43	38.91
Operators share of yield %	100.00	100.00	100.00	100.00
Value per bu.	11.56	11.78	11.00	11.86
Total product return per acre	358.12	320.25	334.80	461.70
Hedging gains/losses per acre	-1.45	-	-4.35	-
Crop insurance per acre	28.15	11.72	31.38	10.18
Gross return per acre	384.81	331.97	361.84	471.88
<b>Direct Expenses</b>				
Seed	55.11	58.95	54.62	55.33
Fertilizer	8.80	24.71	7.26	9.00
Crop chemicals	16.20	17.67	14.61	17.91
Crop insurance	20.61	19.70	21.06	22.00
Fuel & oil	19.48	23.65	16.95	16.25
Repairs	20.67	26.02	19.02	19.96
Custom hire	0.83	0.22	1.38	0.09
Machinery leases	0.24	2.02	0.25	-
Operating interest	3.57	7.19	3.76	3.24
Miscellaneous	0.43	0.44	-	0.79
Total direct expenses per acre	145.95	180.57	138.91	144.56
Return over direct exp per acre	238.87	151.41	222.92	327.32
<b>Overhead Expenses</b>				
Custom hire	4.10	9.37	4.77	2.00
Hired labor	10.50	6.66	14.20	8.58
Machinery leases	5.08	2.72	3.80	1.17
Building leases	0.83	2.29	0.04	0.21
RE & pers. property taxes	17.34	14.14	20.72	19.11
Farm insurance	7.50	8.10	3.69	7.05
Utilities	3.59	3.38	3.04	4.77
Dues & professional fees	3.63	2.69	4.83	4.37
Interest	36.99	56.95	28.90	34.76
Mach & bldg depreciation	21.17	21.99	20.48	23.09
Miscellaneous	3.89	7.70	2.52	3.14
Total overhead expenses per acre	114.62	135.97	107.00	108.25
Total dir & ovhd expenses per acre	260.56	316.53	245.91	252.82
Net return per acre	124.25	15.44	115.93	219.06
Government payments	11.78	13.53	10.67	12.96
Net return with govt pmts	136.03	28.97	126.59	232.02
Labor & management charge	26.15	30.32	25.60	26.55
Net return over lbr & mgt	109.88	-1.35	101.00	205.47
<b>Cost of Production</b>				
Total direct expense per bu.	4.71	6.64	4.57	3.71
Total dir & ovhd exp per bu.	8.41	11.65	8.08	6.50
Less govt & other income	7.17	10.72	6.84	5.90
With labor & management	8.01	11.83	7.68	6.58
Net value per unit	11.51	11.78	10.86	11.86
Machinery cost per acre	76.18	88.22	74.18	63.18
Est. labor hours per acre	1.32	1.34	1.43	1.25

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

**Soybeans on Cash Rent**

	<u>Avg. Of</u> <u>All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	80	22	18	13
Number of farms	65	13	13	13
Acres	511.21	438.03	576.57	296.34
Yield per acre (bu.)	30.42	26.32	29.08	41.37
Operators share of yield %	100.00	100.00	100.00	100.00
Value per bu.	11.55	11.25	11.56	11.90
Total product return per acre	351.20	296.05	336.01	492.11
Hedging gains/losses per acre	-0.76	-1.89	0.52	-
Crop insurance per acre	32.00	34.91	43.40	6.30
Gross return per acre	382.44	329.06	379.93	498.41
<b>Direct Expenses</b>				
Seed	56.90	57.98	58.49	54.21
Fertilizer	9.81	12.29	6.86	5.17
Crop chemicals	18.69	17.36	19.25	22.25
Crop insurance	22.75	21.12	23.56	21.11
Storage	0.17	0.31	-	0.51
Fuel & oil	18.80	17.84	19.02	15.16
Repairs	22.86	24.81	22.93	17.06
Custom hire	1.79	0.81	2.58	1.56
Land rent	105.99	114.75	104.30	102.61
Machinery leases	0.30	0.36	0.71	-
Operating interest	3.16	4.58	2.58	2.01
Miscellaneous	0.44	1.15	0.06	0.50
Total direct expenses per acre	261.65	273.37	260.33	242.16
Return over direct exp per acre	120.78	55.69	119.60	256.25
<b>Overhead Expenses</b>				
Custom hire	2.74	3.53	1.63	4.19
Hired labor	10.39	7.62	11.94	7.72
Machinery leases	2.87	5.99	1.01	0.26
Building leases	1.13	3.11	0.86	0.07
Farm insurance	6.27	5.19	4.84	5.38
Utilities	3.16	2.13	2.42	3.00
Dues & professional fees	3.30	3.63	4.14	3.23
Interest	3.93	6.18	3.33	2.26
Mach & bldg depreciation	19.82	18.52	19.00	23.90
Miscellaneous	4.09	4.14	2.51	1.89
Total overhead expenses per acre	57.71	60.03	51.67	51.90
Total dir & ovhd expenses per acre	319.36	333.40	312.00	294.06
Net return per acre	63.07	-4.33	67.93	204.35
Government payments	12.37	12.05	12.62	12.15
Net return with govt pmts	75.44	7.71	80.55	216.50
Labor & management charge	26.67	24.46	28.49	27.66
Net return over lbr & mgt	48.77	-16.75	52.06	188.83
<b>Cost of Production</b>				
Total direct expense per bu.	8.60	10.39	8.95	5.85
Total dir & ovhd exp per bu.	10.50	12.67	10.73	7.11
Less govt & other income	9.07	10.95	8.79	6.66
With labor & management	9.94	11.88	9.77	7.33
Net value per unit	11.52	11.17	11.57	11.90
Machinery cost per acre	71.35	76.94	68.11	62.93
Est. labor hours per acre	1.23	1.04	1.27	1.22

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

**Soybeans on Share Rent**

	<u>Avg. Of All Farms</u>
Number of fields	9
Number of farms	8
Acres	171.73
Yield per acre (bu.)	30.38
Operators share of yield %	69.33
Value per bu.	11.40
Total product return per acre	240.09
Hedging gains/losses per acre	-3.63
Crop insurance per acre	7.37
Gross return per acre	243.83
<b>Direct Expenses</b>	
Seed	54.01
Fertilizer	5.18
Crop chemicals	19.51
Crop insurance	17.13
Fuel & oil	20.47
Repairs	20.02
Custom hire	4.33
Operating interest	3.99
Miscellaneous	0.82
Total direct expenses per acre	145.46
Return over direct exp per acre	98.37
<b>Overhead Expenses</b>	
Custom hire	0.33
Hired labor	5.67
Machinery leases	0.52
Farm insurance	3.85
Utilities	3.09
Dues & professional fees	2.32
Interest	3.51
Mach & bldg depreciation	17.43
Miscellaneous	2.66
Total overhead expenses per acre	39.38
Total dir & ovhd expenses per acre	184.84
Net return per acre	58.99
Government payments	8.14
Net return with govt pmts	67.13
Labor & management charge	28.25
Net return over lbr & mgt	38.88
<b>Cost of Production</b>	
Total direct expense per bu.	6.91
Total dir & ovhd exp per bu.	8.78
Less govt & other income	8.21
With labor & management	9.55
Net value per unit	11.23
Machinery cost per acre	65.33
Est. labor hours per acre	1.32

**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	32	6	7	7
Number of farms	32	6	7	7
Acres	171.45	157.83	212.26	107.50
Yield per acre (bu.)	35.04	23.50	38.87	43.35
Operators share of yield %	100.00	100.00	100.00	100.00
Value per bu.	8.32	8.13	8.42	8.49
Total product return per acre	291.67	190.97	327.45	368.07
Crop insurance per acre	64.19	111.96	30.91	93.96
Gross return per acre	355.86	302.93	358.36	462.03
<b>Direct Expenses</b>				
Seed	24.27	24.75	23.17	23.17
Fertilizer	95.16	95.02	98.08	103.97
Crop chemicals	23.28	19.80	28.01	22.67
Crop insurance	23.16	27.48	23.23	22.14
Fuel & oil	17.31	20.30	14.02	15.41
Repairs	21.52	23.24	20.27	24.59
Custom hire	0.99	0.50	0.11	0.18
Machinery leases	0.84	4.87	-	-
Operating interest	4.06	8.42	2.87	1.65
Miscellaneous	0.47	-	0.49	0.08
Total direct expenses per acre	211.08	224.38	210.26	213.86
Return over direct exp per acre	144.78	78.55	148.10	248.17
<b>Overhead Expenses</b>				
Custom hire	4.91	11.41	2.62	3.98
Hired labor	9.54	6.33	10.03	7.61
Machinery leases	2.50	3.58	3.60	0.49
Building leases	2.02	7.65	0.20	0.08
RE & pers. property taxes	16.15	18.36	18.15	18.07
Farm insurance	5.83	8.09	5.69	3.89
Utilities	3.47	4.72	3.03	2.18
Dues & professional fees	3.26	3.71	3.68	4.25
Interest	36.83	45.81	35.12	28.66
Mach & bldg depreciation	19.99	19.23	17.03	25.61
Miscellaneous	5.16	11.23	2.62	1.57
Total overhead expenses per acre	109.66	140.13	101.76	96.37
Total dir & ovhd expenses per acre	320.74	364.51	312.02	310.22
Net return per acre	35.12	-61.58	46.34	151.81
Government payments	12.57	13.56	12.52	11.89
Net return with govt pmts	47.70	-48.02	58.86	163.70
Labor & management charge	26.06	27.90	26.77	27.24
Net return over lbr & mgt	21.64	-75.92	32.09	136.46
<b>Cost of Production</b>				
Total direct expense per bu.	6.02	9.55	5.41	4.93
Total dir & ovhd exp per bu.	9.15	15.51	8.03	7.16
Less govt & other income	6.96	10.17	6.91	4.71
With labor & management	7.71	11.36	7.60	5.34
Net value per unit	8.32	8.13	8.42	8.49
Machinery cost per acre	70.02	85.15	59.48	70.06
Est. labor hours per acre	1.34	1.36	1.35	1.12

**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	66	18	12	16
Number of farms	51	10	10	11
Acres	351.39	244.19	449.97	335.20
Yield per acre (bu.)	37.19	32.58	36.62	39.92
Operators share of yield %	100.00	100.00	100.00	100.00
Value per bu.	8.34	8.00	8.51	8.65
Total product return per acre	310.14	260.52	311.64	345.21
Hedging gains/losses per acre	-4.49	-23.12	-	-
Crop insurance per acre	63.59	69.87	43.61	98.41
Other crop income per acre	0.05	0.25	-	-
Gross return per acre	369.28	307.53	355.25	443.61
<b>Direct Expenses</b>				
Seed	25.76	26.08	28.45	23.62
Fertilizer	92.63	101.31	83.66	95.05
Crop chemicals	25.22	26.08	21.28	28.08
Crop insurance	22.28	24.95	22.28	21.58
Drying expense	0.63	1.35	0.55	0.26
Fuel & oil	19.36	19.00	20.64	16.28
Repairs	21.49	23.73	23.86	21.71
Custom hire	2.23	4.99	1.97	0.99
Land rent	100.87	118.74	95.56	97.40
Machinery leases	0.39	2.07	-	-
Operating interest	4.77	4.17	2.21	3.67
Miscellaneous	0.62	1.47	0.33	0.44
Total direct expenses per acre	316.24	353.95	300.78	309.09
Return over direct exp per acre	53.05	-46.42	54.48	134.52
<b>Overhead Expenses</b>				
Custom hire	3.57	4.46	3.05	0.67
Hired labor	10.85	10.67	16.21	6.89
Machinery leases	2.06	1.91	0.13	2.23
Building leases	0.85	3.65	0.06	0.09
Farm insurance	6.29	6.96	5.77	4.47
Utilities	2.85	2.74	3.08	2.19
Dues & professional fees	2.97	3.21	1.97	4.42
Interest	4.35	4.11	2.91	7.15
Mach & bldg depreciation	20.61	20.78	19.85	21.36
Miscellaneous	4.31	6.97	4.59	2.56
Total overhead expenses per acre	58.71	65.46	57.62	52.04
Total dir & ovhd expenses per acre	374.94	419.41	358.39	361.14
Net return per acre	-5.66	-111.88	-3.14	82.48
Government payments	12.47	12.83	13.46	10.90
Net return with govt pmts	6.81	-99.05	10.33	93.38
Labor & management charge	26.38	25.35	27.57	25.20
Net return over lbr & mgt	-19.57	-124.41	-17.24	68.18
<b>Cost of Production</b>				
Total direct expense per bu.	8.50	10.86	8.21	7.74
Total dir & ovhd exp per bu.	10.08	12.87	9.79	9.05
Less govt & other income	8.16	11.04	8.23	6.31
With labor & management	8.87	11.81	8.98	6.94
Net value per unit	8.22	7.29	8.51	8.65
Machinery cost per acre	72.61	79.39	71.33	69.10
Est. labor hours per acre	1.25	1.27	1.57	0.94

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

**Wheat, Spring on Share Rent**

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	<u>Avg. Of All Farms</u>
Number of fields	6
Number of farms	6
Acres	123.32
Yield per acre (bu.)	34.12
Operators share of yield %	67.82
Value per bu.	8.78
Total product return per acre	203.17
Crop insurance per acre	47.62
Gross return per acre	250.79
<b>Direct Expenses</b>	
Seed	23.28
Fertilizer	78.59
Crop chemicals	22.02
Crop insurance	20.07
Fuel & oil	19.24
Repairs	14.95
Custom hire	11.40
Operating interest	4.09
Miscellaneous	1.04
Total direct expenses per acre	194.69
Return over direct exp per acre	56.11
<b>Overhead Expenses</b>	
Custom hire	0.33
Hired labor	3.16
Building leases	0.12
Farm insurance	4.79
Utilities	3.18
Dues & professional fees	2.63
Interest	3.82
Mach & bldg depreciation	16.85
Miscellaneous	2.97
Total overhead expenses per acre	37.85
Total dir & ovhd expenses per acre	232.54
Net return per acre	18.26
Government payments	8.90
Net return with govt pmts	27.16
Labor & management charge	29.10
Net return over lbr & mgt	-1.94
<b>Cost of Production</b>	
Total direct expense per bu.	8.41
Total dir & ovhd exp per bu.	10.05
Less govt & other income	7.61
With labor & management	8.87
Net value per unit	8.78
Machinery cost per acre	65.98
Est. labor hours per acre	1.30