

Soybeans on Cash Rented Land

Moorhead Farm Business Management Program - Northland College

	<u>5-yr Average</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>
Number of Fields	88	76	80	98	99	89
Acres	493.52	450.70	511.21	486.02	532.09	487.57
Yield per Acre	33.78	39.28	30.42	36.81	31.01	31.36
** Value per Unit	11.05	14.04	11.55	10.57	9.34	9.74
Product Value	377.37	551.45	351.20	389.17	289.44	305.59
Other Income	22.64	0.62	31.24	13.31	15.98	52.07
Gross Return	400.01	552.07	382.44	402.48	305.41	357.66
Direct Costs						
Seed	53.68	64.69	56.90	54.75	50.26	41.81
Fertilizer	8.87	14.74	9.81	4.82	6.98	7.98
Chemicals	21.16	22.95	18.69	15.43	24.47	24.28
Crop Insurance	21.19	23.93	22.75	16.97	17.94	24.38
Fuel & Oil	17.11	19.28	18.80	15.76	13.23	18.46
Repairs	21.48	23.92	22.86	23.11	18.37	19.14
Custom Hire	2.30	3.84	2.74	1.50	1.52	1.90
Land Rent	95.34	113.42	105.99	92.19	85.09	80.00
Other Direct Exp	7.83	9.00	5.86	7.67	7.40	9.24
Total Direct	248.96	295.76	264.39	232.19	225.25	227.20
Return over Direct	151.05	256.31	118.05	170.29	80.16	130.46
Overhead Costs						
Other Labor	8.85	8.54	10.39	10.00	7.67	7.66
Intermediate Interest	3.60	3.19	3.93	3.36	3.62	3.89
Depreciation	17.93	23.61	19.82	18.10	14.09	14.03
Other Overhead Exp	18.62	19.58	18.08	19.20	20.64	15.59
Total Ovhd Expenses	51.13	54.92	57.97	52.14	47.55	43.07
<u>Total Direct/Ovhd Expenses</u>	<u>299.49</u>	<u>350.68</u>	<u>319.36</u>	<u>284.33</u>	<u>272.80</u>	<u>270.27</u>
*** Net Return	100.52	201.39	63.07	118.15	32.61	87.39

** - 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