

Soybeans on Cash Rented Land

Moorhead Farm Business Management Program - Northland College

	<u>5-yr Average</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
Number of Fields	83	64	76	80	98	99
Acres	483.95	439.72	450.70	511.21	486.02	532.09
Yield per Acre	34.57	35.34	39.28	30.42	36.81	31.01
** Value per Unit	11.63	12.63	14.04	11.55	10.57	9.34
Product Value	405.52	446.36	551.45	351.20	389.17	289.44
Other Income	14.38	10.75	0.62	31.24	13.31	15.98
Gross Return	419.90	457.11	552.07	382.44	402.48	305.41
Direct Costs						
Seed	58.97	68.27	64.69	56.90	54.75	50.26
Fertilizer	10.14	14.36	14.74	9.81	4.82	6.98
Chemicals	20.81	22.53	22.95	18.69	15.43	24.47
Crop Insurance	21.20	24.40	23.93	22.75	16.97	17.94
Fuel & Oil	16.98	17.85	19.28	18.80	15.76	13.23
Repairs	22.05	21.98	23.92	22.86	23.11	18.37
Custom Hire	2.77	4.25	3.84	2.74	1.50	1.52
Land Rent	104.84	127.52	113.42	105.99	92.19	85.09
Other Direct Exp	8.65	13.31	9.00	5.86	7.67	7.40
Total Direct	266.41	314.46	295.76	264.39	232.19	225.25
Return over Direct	153.49	142.65	256.31	118.05	170.29	80.16
Overhead Costs						
Other Labor	9.07	8.77	8.54	10.39	10.00	7.67
Intermediate Interest	3.37	2.76	3.19	3.93	3.36	3.62
Depreciation	20.17	25.24	23.61	19.82	18.10	14.09
Other Overhead Exp	19.43	19.67	19.58	18.08	19.20	20.64
Total Ovhd Expenses	53.80	56.44	54.92	57.97	52.14	47.55
<u>Total Direct/Ovhd Expenses</u>	<u>319.61</u>	<u>370.90</u>	<u>350.68</u>	<u>319.36</u>	<u>284.33</u>	<u>272.80</u>
*** Net Return	100.29	86.21	201.39	63.07	118.15	32.61

** - 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