

Spring Wheat 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	60	44	49	66	70	69
Acres	347.99	352.73	391.79	351.39	339.10	304.92
Yield per Acre	59.64	66.31	63.79	37.19	63.33	67.58
** Value per Unit	6.84	6.57	8.51	8.34	6.34	4.44
Product Value	398.03	435.68	542.78	310.14	401.57	299.99
Other Income	14.94	1.95	1.75	59.15	6.78	5.06
Gross Return	412.97	437.64	544.53	369.28	408.35	305.06
Direct Costs						
Seed	23.07	26.43	24.93	25.76	17.33	20.88
Fertilizer	96.77	108.06	109.71	92.63	76.63	96.81
Chemicals	24.84	27.02	24.26	25.22	24.29	23.40
Crop Insurance	18.05	18.81	19.40	22.28	14.19	15.57
Fuel & Oil	17.17	17.50	18.88	19.36	16.59	13.51
Repairs	21.18	21.84	22.09	21.49	21.84	18.64
Custom Hire	3.16	4.22	3.90	3.57	1.93	2.16
Land Rent	104.28	132.93	113.52	100.87	89.06	85.02
Other Direct Exp	8.66	11.36	8.11	8.64	8.05	7.12
Total Direct	317.15	368.16	344.79	319.81	269.90	283.11
Return over Direct	79.62	68.48	119.74	49.48	138.45	21.95
Overhead Costs						
Other Labor	10.56	12.34	10.58	10.85	11.29	7.73
Intermediate Interest	3.31	2.41	3.80	4.35	3.02	2.96
Depreciation	20.07	24.06	22.52	20.61	18.12	15.04
Other Overhead Exp	18.98	18.58	20.12	19.33	18.74	18.14
Total Ovhd Expenses	52.92	57.39	57.02	55.14	51.18	43.88
<u>Total Direct/Ovhd Expenses</u>	<u>370.07</u>	<u>425.55</u>	<u>401.81</u>	<u>374.94</u>	<u>321.08</u>	<u>326.99</u>
*** Net Return	42.90	12.09	142.72	-5.66	87.27	-21.93

** - 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