

Spring Wheat on Cash Rented Land

Moorhead Farm Business Management Program - Northland College

	<u>5-yr Average</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
Number of Fields	57		44	49	66	70
Acres	358.75		352.73	391.79	351.39	339.10
Yield per Acre	60.27	70.73	66.31	63.79	37.19	63.33
** Value per Unit	7.07	5.58	6.57	8.51	8.34	6.34
Product Value	416.91	394.40	435.68	542.78	310.14	401.57
Other Income	16.92	14.97	1.95	1.75	59.15	6.78
Gross Return	433.83	409.35	437.64	544.53	369.28	408.35
Direct Costs						
Seed	23.82	24.66	26.43	24.93	25.76	17.33
Fertilizer	97.86	102.27	108.06	109.71	92.63	76.63
Chemicals	25.49	26.68	27.02	24.26	25.22	24.29
Crop Insurance	17.91	14.86	18.81	19.40	22.28	14.19
Fuel & Oil	18.64	20.87	17.50	18.88	19.36	16.59
Repairs	21.83	21.88	21.84	22.09	21.49	21.84
Custom Hire	4.10	6.89	4.22	3.90	3.57	1.93
Land Rent	113.90	133.13	132.93	113.52	100.87	89.06
Other Direct Exp	11.66	22.14	11.36	8.11	8.64	8.05
Total Direct	335.52	374.92	368.16	344.79	319.81	269.90
Return over Direct	82.12	34.43	68.48	119.74	49.48	138.45
Overhead Costs						
Other Labor	11.65	13.18	12.34	10.58	10.85	11.29
Intermediate Interest	3.21	2.49	2.41	3.80	4.35	3.02
Depreciation	22.94	29.40	24.06	22.52	20.61	18.12
Other Overhead Exp	19.14	18.95	18.58	20.12	19.33	18.74
Total Ovhd Expenses	56.95	64.02	57.39	57.02	55.14	51.18
<u>Total Direct/Ovhd Expenses</u>	<u>392.46</u>	<u>438.94</u>	<u>425.55</u>	<u>401.81</u>	<u>374.94</u>	<u>321.08</u>
*** Net Return	41.37	-29.58	12.09	142.72	-5.66	87.27

** - 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