

# Spring Wheat on Cash Rented Land

## Moorhead Farm Business Management Program - Northland College

|                                   | <u>5-yr Average</u> | <u>2018</u>   | <u>2017</u>   | <u>2016</u>   | <u>2015</u>   | <u>2014</u>   |
|-----------------------------------|---------------------|---------------|---------------|---------------|---------------|---------------|
| Number of Fields                  | 53                  | 61            | 51            | 48            |               |               |
| Acres                             | 465.56              | 547.54        | 431.66        | 444.99        | 438.06        |               |
| Yield per Acre                    | 70.39               | 63.11         | 73.41         | 69.20         | 75.50         | 70.73         |
| ** Value per Unit                 | 5.42                | 5.55          | 6.01          | 5.03          | 4.95          | 5.58          |
| Product Value                     | 381.67              | 350.24        | 441.53        | 348.36        | 373.82        | 394.40        |
| Other Income                      | 14.00               | 24.69         | 3.26          | 15.10         | 11.99         | 14.97         |
| <b>Gross Return</b>               | <b>395.67</b>       | <b>374.93</b> | <b>444.79</b> | <b>363.46</b> | <b>385.81</b> | <b>409.35</b> |
| <b>Direct Costs</b>               |                     |               |               |               |               |               |
| Seed                              | 21.14               | 19.87         | 19.55         | 18.86         | 22.75         | 24.66         |
| Fertilizer                        | 87.62               | 80.23         | 77.42         | 80.49         | 97.71         | 102.27        |
| Chemicals                         | 26.91               | 29.05         | 29.24         | 25.07         | 24.50         | 26.68         |
| Crop Insurance                    | 13.47               | 12.23         | 13.74         | 13.94         | 12.60         | 14.86         |
| Fuel & Oil                        | 14.67               | 14.86         | 12.31         | 11.53         | 13.76         | 20.87         |
| Repairs                           | 22.15               | 23.14         | 22.95         | 22.04         | 20.74         | 21.88         |
| Custom Hire                       | 6.06                | 6.54          | 5.29          | 6.05          | 5.52          | 6.89          |
| Land Rent                         | 132.48              | 131.87        | 131.79        | 132.94        | 132.66        | 133.13        |
| Other Direct Exp                  | 16.30               | 15.74         | 12.89         | 15.40         | 15.35         | 22.14         |
| Total Direct                      | 341.11              | 333.53        | 325.19        | 326.31        | 345.61        | 374.92        |
| Return over Direct                | 54.56               | 41.40         | 119.60        | 37.15         | 40.20         | 34.43         |
| <b>Overhead Costs</b>             |                     |               |               |               |               |               |
| Other Labor                       | 13.52               | 12.53         | 15.46         | 13.41         | 13.01         | 13.18         |
| Intermediate Interest             | 2.61                | 3.05          | 2.02          | 2.71          | 2.80          | 2.49          |
| Depreciation                      | 26.57               | 25.00         | 24.50         | 26.95         | 26.99         | 29.40         |
| Other Overhead Exp                | 20.01               | 19.34         | 21.03         | 19.54         | 21.18         | 18.95         |
| Total Ovhd Expenses               | 62.71               | 59.92         | 63.01         | 62.61         | 63.98         | 64.02         |
| <b>Total Direct/Ovhd Expenses</b> | <b>403.82</b>       | <b>393.45</b> | <b>388.20</b> | <b>388.92</b> | <b>409.59</b> | <b>438.94</b> |
| <b>*** Net Return</b>             | <b>-8.15</b>        | <b>-18.52</b> | <b>56.59</b>  | <b>-25.46</b> | <b>-23.78</b> | <b>-29.58</b> |

\*\* - 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