

Soybeans on Cash Rented Land

Moorhead Farm Business Management Program - Northland College

	<u>5-yr Average</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Number of Fields	58	58	54	58	61	57
Acres	656.06	694.96	549.93	655.42	721.63	658.37
Yield per Acre	40.79	37.30	38.72	45.36	36.59	46.00
** Value per Unit	8.91	10.08	8.21	8.09	8.99	9.19
Product Value	362.57	375.82	317.93	367.09	329.10	422.91
Other Income	46.99	42.13	63.77	90.31	19.74	18.99
Gross Return	409.56	417.96	381.69	457.40	348.84	441.89
Direct Costs						
Seed	62.24	58.42	63.35	61.92	63.07	64.44
Fertilizer	12.17	8.23	12.47	9.09	15.27	15.78
Chemicals	32.17	30.93	32.42	31.88	36.24	29.39
Crop Insurance	18.25	18.19	18.41	18.68	19.36	16.62
Fuel & Oil	12.54	12.92	14.03	13.80	11.06	10.91
Repairs	22.55	27.59	25.58	20.52	19.53	19.52
Custom Hire	4.62	2.87	4.90	5.49	5.34	4.49
Land Rent	132.22	134.96	129.01	134.28	132.93	129.90
Other Direct Exp	13.94	12.72	11.79	18.55	12.64	13.99
Total Direct	310.70	306.83	311.96	314.23	315.45	305.04
Return over Direct	98.85	111.13	69.73	143.16	33.39	136.86
Overhead Costs						
Other Labor	12.57	15.55	10.43	12.19	13.62	11.08
Intermediate Interest	2.88	3.09	3.18	2.64	2.32	3.19
Depreciation	24.45	22.84	24.55	23.95	24.76	26.16
Other Overhead Exp	20.48	20.35	21.23	19.09	22.08	19.66
Total Ovhd Expenses	60.39	61.83	59.39	57.87	62.78	60.09
<u>Total Direct/Ovhd Expenses</u>	<u>371.09</u>	<u>368.66</u>	<u>371.35</u>	<u>372.10</u>	<u>378.22</u>	<u>365.12</u>
*** Net Return	38.46	49.30	10.34	85.30	-29.39	76.77

** - 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

