

Spring Wheat 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	56	57	62	61	51	48
Acres	508.86	543.31	576.82	547.54	431.66	444.99
Yield per Acre	66.09	63.47	61.25	63.11	73.41	69.20
** Value per Unit	5.39	5.59	4.77	5.55	6.01	5.03
Product Value	357.45	355.02	292.08	350.24	441.53	348.36
Other Income	39.63	39.88	115.20	24.69	3.26	15.10
Gross Return	397.07	394.90	407.28	374.93	444.79	363.46
Direct Costs						
Seed	20.95	24.13	22.33	19.87	19.55	18.86
Fertilizer	81.66	80.48	89.66	80.23	77.42	80.49
Chemicals	30.19	34.75	32.82	29.05	29.24	25.07
Crop Insurance	13.79	14.25	14.81	12.23	13.74	13.94
Fuel & Oil	13.14	13.15	13.83	14.86	12.31	11.53
Repairs	24.48	27.59	26.69	23.14	22.95	22.04
Custom Hire	6.01	6.38	5.79	6.54	5.29	6.05
Land Rent	133.66	138.44	133.26	131.87	131.79	132.94
Other Direct Exp	14.75	13.94	15.76	15.74	12.89	15.40
Total Direct	338.62	353.10	354.95	333.53	325.19	326.31
Return over Direct	58.46	41.81	52.33	41.40	119.60	37.15
Overhead Costs						
Other Labor	13.88	15.47	12.55	12.53	15.46	13.41
Intermediate Interest	2.71	2.97	2.81	3.05	2.02	2.71
Depreciation	24.35	20.92	24.40	25.00	24.50	26.95
Other Overhead Exp	21.16	23.17	22.71	19.34	21.03	19.54
Total Ovhd Expenses	62.11	62.53	62.47	59.92	63.01	62.61
<u>Total Direct/Ovhd Expenses</u>	<u>400.72</u>	<u>415.63</u>	<u>417.42</u>	<u>393.45</u>	<u>388.20</u>	<u>388.92</u>
*** Net Return	-3.65	-20.72	-10.14	-18.52	56.59	-25.46

** - 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