

Crop Enterprise Analysis
2023 Moorhead Farm Business Management Annual Report
Sugarbeets - Joint Ventures
(Farms Sorted By Return to Overhead)

Sugar Beets on Cash Rent

	<u>Avg. Of</u> <u>All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of farms	31	6	6	7
Acres	244.74	350.70	246.63	178.34
Yield per acre (ton)	29.12	26.24	28.64	31.25
Operators share of yield %	100.00	100.00	100.00	100.00
Value per ton	86.71	89.16	88.10	88.74
Total product return per acre	2,525.28	2,339.44	2,523.40	2,773.22
Crop insurance per acre	2.32	2.95	7.69	-
Other crop income per acre	4.95	4.87	3.91	11.45
Gross return per acre	2,532.55	2,347.26	2,535.00	2,784.66
Direct Expenses				
Seed and plants	289.88	296.26	294.45	266.76
Fertilizer	142.39	142.09	151.22	132.73
Crop chemicals	156.76	160.60	143.59	179.37
Crop insurance	48.36	47.28	45.75	41.42
Fuel & oil	74.69	87.81	59.31	62.03
Repairs	136.07	152.00	140.09	82.73
Custom hire	21.44	35.39	7.86	20.50
Hired labor	40.01	28.04	30.05	37.17
Land rent	166.16	177.82	172.44	156.70
Stock/quota lease	330.43	429.24	291.05	299.09
Machinery leases	0.17	0.60	-	-
Hauling and trucking	53.66	70.75	26.28	85.35
Operating interest	27.84	41.75	29.17	18.10
Miscellaneous	8.27	9.60	5.58	8.96
Total direct expenses per acre	1,496.13	1,679.24	1,396.83	1,390.91
Return over direct exp per acre	1,036.42	668.02	1,138.17	1,393.76
Overhead Expenses				
Hired labor	54.41	65.72	40.71	65.59
Machinery leases	16.57	10.64	10.69	15.04
Building leases	4.20	1.95	0.51	7.79
Farm insurance	13.08	11.50	11.50	14.97
Utilities	9.55	6.02	7.55	10.93
Dues & professional fees	6.85	7.47	9.22	5.64
Interest	14.40	16.84	12.58	16.13
Mach & bldg depreciation	87.67	98.82	80.46	108.58
Miscellaneous	9.07	12.09	6.51	8.12
Total overhead expenses per acre	215.82	231.05	179.73	252.78
Total dir & ovhd expenses per acre	1,711.94	1,910.29	1,576.56	1,643.69
Net return per acre	820.61	436.97	958.45	1,140.98
Government payments	-	-	-	-
Net return with govt pmts	820.61	436.97	958.45	1,140.98
Labor & management charge	149.51	141.22	151.74	147.93
Net return over lbr & mgt	671.10	295.75	806.71	993.04
Cost of Production				
Total direct expense per ton	51.37	64.00	48.77	44.51
Total dir & ovhd exp per ton	58.78	72.81	55.04	52.60
Less govt & other income	58.53	72.51	54.63	52.23
With labor & management	63.66	77.89	59.93	56.97
Net value per unit	86.71	89.16	88.10	88.74
Machinery cost per acre	343.06	389.48	306.61	295.94
Est. labor hours per acre	4.70	4.33	4.26	5.23