

Soybeans on Cash Rented Land

Moorhead Farm Business Management Program - Northland College

	<u>5-yr Average</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Number of Fields	58	69	61	50	58	54
Acres	657.34	662.06	704.68	675.08	694.96	549.93
Yield per Acre	38.20	39.73	44.17	31.07	37.30	38.72
** Value per Unit	11.43	12.50	13.96	12.41	10.08	8.21
Product Value	438.52	496.53	616.75	385.56	375.82	317.93
Other Income	37.08	20.26	7.65	51.60	42.13	63.77
Gross Return	475.60	516.80	624.40	437.16	417.96	381.69
Direct Costs						
Seed	61.84	64.39	62.61	60.42	58.42	63.35
Fertilizer	14.55	22.25	16.43	13.36	8.23	12.47
Chemicals	39.73	49.99	48.12	37.18	30.93	32.42
Crop Insurance	21.30	23.57	24.80	21.53	18.19	18.41
Fuel & Oil	16.54	19.39	22.42	13.92	12.92	14.03
Repairs	31.31	39.21	35.70	28.49	27.59	25.58
Custom Hire	4.93	7.14	5.64	4.08	2.87	4.90
Land Rent	141.60	159.47	147.67	136.90	134.96	129.01
Other Direct Exp	11.54	12.94	10.92	9.35	12.72	11.79
Total Direct	343.34	398.36	374.33	325.23	306.83	311.96
Return over Direct	132.26	118.44	250.07	111.92	111.13	69.73
Overhead Costs						
Other Labor	13.59	16.37	12.82	12.78	15.55	10.43
Intermediate Interest	3.52	3.86	3.68	3.80	3.09	3.18
Depreciation	23.45	24.20	24.37	21.30	22.84	24.55
Other Overhead Exp	19.95	23.68	17.39	17.12	20.35	21.23
Total Ovhd Expenses	60.52	68.11	58.26	55.00	61.83	59.39
<u>Total Direct/Ovhd Expenses</u>	<u>403.86</u>	<u>466.47</u>	<u>432.59</u>	<u>380.23</u>	<u>368.66</u>	<u>371.35</u>
*** Net Return	71.74	50.33	191.81	56.93	49.30	10.34

** - 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

