

Spring Wheat 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	54	55	50	48	57	62
Acres	532.31	482.03	503.78	555.59	543.31	576.82
Yield per Acre	64.93	71.55	70.30	58.08	63.47	61.25
** Value per Unit	7.10	7.25	9.13	8.74	5.59	4.77
Product Value	463.01	518.87	641.58	507.48	355.02	292.08
Other Income	40.73	12.00	7.70	28.86	39.88	115.20
Gross Return	503.74	530.88	649.28	536.35	394.90	407.28
Direct Costs						
Seed	26.18	30.03	30.91	23.50	24.13	22.33
Fertilizer	116.73	154.83	166.93	91.77	80.48	89.66
Chemicals	36.34	44.87	41.87	27.38	34.75	32.82
Crop Insurance	16.44	18.38	20.99	13.75	14.25	14.81
Fuel & Oil	16.55	18.71	22.86	14.22	13.15	13.83
Repairs	31.19	38.67	34.74	28.27	27.59	26.69
Custom Hire	6.37	9.78	6.99	2.92	6.38	5.79
Land Rent	141.89	158.88	144.10	134.76	138.44	133.26
Other Direct Exp	13.54	14.07	13.33	10.60	13.94	15.76
Total Direct	405.43	488.22	482.73	348.17	353.10	354.95
Return over Direct	98.30	42.65	166.54	188.17	41.81	52.33
Overhead Costs						
Other Labor	13.60	15.37	12.19	12.41	15.47	12.55
Intermediate Interest	3.61	3.82	3.92	4.54	2.97	2.81
Depreciation	23.96	26.59	25.44	22.47	20.92	24.40
Other Overhead Exp	21.50	23.51	20.37	17.73	23.17	22.71
Total Ovhd Expenses	62.67	69.28	61.92	57.15	62.53	62.47
<u>Total Direct/Ovhd Expenses</u>	<u>468.11</u>	<u>557.51</u>	<u>544.65</u>	<u>405.32</u>	<u>415.63</u>	<u>417.42</u>
*** Net Return	35.63	-26.63	104.62	131.03	-20.72	-10.14

** - 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

