

Spring Wheat on Cash Rented Land

Moorhead Farm Business Management Program - Northland College

	<u>5-yr Average</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Number of Fields	52	52	55	50	48	57
Acres	516.75	499.03	482.03	503.78	555.59	543.31
Yield per Acre	67.85	75.84	71.55	70.30	58.08	63.47
** Value per Unit	7.24	5.50	7.25	9.13	8.74	5.59
Product Value	488.07	417.39	518.87	641.58	507.48	355.02
Other Income	27.35	48.29	12.00	7.70	28.86	39.88
Gross Return	515.42	465.69	530.88	649.28	536.35	394.90
Direct Costs						
Seed	27.50	28.95	30.03	30.91	23.50	24.13
Fertilizer	126.51	138.54	154.83	166.93	91.77	80.48
Chemicals	38.11	41.67	44.87	41.87	27.38	34.75
Crop Insurance	16.49	15.09	18.38	20.99	13.75	14.25
Fuel & Oil	17.26	17.38	18.71	22.86	14.22	13.15
Repairs	33.58	38.62	38.67	34.74	28.27	27.59
Custom Hire	6.91	8.50	9.78	6.99	2.92	6.38
Land Rent	148.27	165.15	158.88	144.10	134.76	138.44
Other Direct Exp	14.71	21.63	14.07	13.33	10.60	13.94
Total Direct	429.55	475.53	488.22	482.73	348.17	353.10
Return over Direct	85.87	-9.84	42.65	166.54	188.17	41.81
Overhead Costs						
Other Labor	14.01	14.62	15.37	12.19	12.41	15.47
Intermediate Interest	4.15	5.49	3.82	3.92	4.54	2.97
Depreciation	25.53	32.25	26.59	25.44	22.47	20.92
Other Overhead Exp	21.57	23.08	23.51	20.37	17.73	23.17
Total Ovhd Expenses	65.28	75.50	69.28	61.92	57.15	62.53
Total Direct/Ovhd Expenses	494.83	551.03	557.51	544.65	405.32	415.63
*** Net Return	20.59	-85.34	-26.63	104.62	131.03	-20.72

** - 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

