

Soybeans on Cash Rented Land

Moorhead Farm Business Management Program - Northland College

	<u>5-yr Average</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Number of Fields	56	61	50	58	54	58
Acres	656.01	704.68	675.08	694.96	549.93	655.42
Yield per Acre	39.32	44.17	31.07	37.30	38.72	45.36
** Value per Unit	10.55	13.96	12.41	10.08	8.21	8.09
Product Value	412.63	616.75	385.56	375.82	317.93	367.09
Other Income	51.09	7.65	51.60	42.13	63.77	90.31
Gross Return	463.72	624.40	437.16	417.96	381.69	457.40
Direct Costs						
Seed	61.34	62.61	60.42	58.42	63.35	61.92
Fertilizer	11.92	16.43	13.36	8.23	12.47	9.09
Chemicals	36.11	48.12	37.18	30.93	32.42	31.88
Crop Insurance	20.32	24.80	21.53	18.19	18.41	18.68
Fuel & Oil	15.42	22.42	13.92	12.92	14.03	13.80
Repairs	27.58	35.70	28.49	27.59	25.58	20.52
Custom Hire	4.60	5.64	4.08	2.87	4.90	5.49
Land Rent	136.56	147.67	136.90	134.96	129.01	134.28
Other Direct Exp	12.67	10.92	9.35	12.72	11.79	18.55
Total Direct	326.52	374.33	325.23	306.83	311.96	314.23
Return over Direct	137.20	250.07	111.92	111.13	69.73	143.16
Overhead Costs						
Other Labor	12.75	12.82	12.78	15.55	10.43	12.19
Intermediate Interest	3.28	3.68	3.80	3.09	3.18	2.64
Depreciation	23.40	24.37	21.30	22.84	24.55	23.95
Other Overhead Exp	19.04	17.39	17.12	20.35	21.23	19.09
Total Ovhd Expenses	58.47	58.26	55.00	61.83	59.39	57.87
Total Direct/Ovhd Expenses	384.99	432.59	380.23	368.66	371.35	372.10
*** Net Return	78.74	191.81	56.93	49.30	10.34	85.30

** - 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