

Spring Wheat 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	50	48	57	62	61
Acres	545.41	503.78	555.59	543.31	576.82	547.54
Yield per Acre	63.24	70.30	58.08	63.47	61.25	63.11
** Value per Unit	6.76	9.13	8.74	5.59	4.77	5.55
Product Value	429.28	641.58	507.48	355.02	292.08	350.24
Other Income	43.27	7.70	28.86	39.88	115.20	24.69
Gross Return	472.55	649.28	536.35	394.90	407.28	374.93
Direct Costs						
Seed	24.15	30.91	23.50	24.13	22.33	19.87
Fertilizer	101.81	166.93	91.77	80.48	89.66	80.23
Chemicals	33.17	41.87	27.38	34.75	32.82	29.05
Crop Insurance	15.21	20.99	13.75	14.25	14.81	12.23
Fuel & Oil	15.78	22.86	14.22	13.15	13.83	14.86
Repairs	28.09	34.74	28.27	27.59	26.69	23.14
Custom Hire	5.72	6.99	2.92	6.38	5.79	6.54
Land Rent	136.49	144.10	134.76	138.44	133.26	131.87
Other Direct Exp	13.87	13.33	10.60	13.94	15.76	15.74
Total Direct	374.50	482.73	348.17	353.10	354.95	333.53
Return over Direct	98.05	166.54	188.17	41.81	52.33	41.40
Overhead Costs						
Other Labor	13.03	12.19	12.41	15.47	12.55	12.53
Intermediate Interest	3.46	3.92	4.54	2.97	2.81	3.05
Depreciation	23.65	25.44	22.47	20.92	24.40	25.00
Other Overhead Exp	20.66	20.37	17.73	23.17	22.71	19.34
Total Ovhd Expenses	60.80	61.92	57.15	62.53	62.47	59.92
Total Direct/Ovhd Expenses	435.29	544.65	405.32	415.63	417.42	393.45
*** Net Return	37.25	104.62	131.03	-20.72	-10.14	-18.52

** - 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