

Crop Enterprise Analysis
(Farms Sorted By Net Return)

Corn on Owned Land

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	28	5	5	6
Number of farms	28	5	5	6
Acres	229.03	169.10	177.00	300.07
Yield per acre (bu.)	126.04	92.99	119.42	150.13
Operators share of yield %	100.00	100.00	100.00	100.00
Value per bu.	6.44	6.33	6.72	6.58
Total product return per acre	811.76	588.92	801.99	987.60
Crop insurance per acre	24.65	43.86	45.07	-
Gross return per acre	836.40	632.77	847.06	987.60
Direct Expenses				
Seed	97.63	93.87	88.06	102.09
Fertilizer	137.15	166.55	134.84	151.41
Crop chemicals	24.20	20.91	26.60	19.85
Crop insurance	27.24	32.42	29.25	26.00
Drying expense	1.04	0.52	0.24	0.27
Fuel & oil	39.88	37.85	40.63	35.59
Repairs	49.38	52.31	46.31	56.74
Custom hire	6.83	2.20	14.58	10.61
Machinery leases	1.69	12.66	-	-
Operating interest	8.71	1.47	9.83	10.69
Miscellaneous	3.38	4.89	4.15	0.93
Total direct expenses per acre	397.14	425.65	394.49	414.19
Return over direct exp per acre	439.26	207.12	452.57	573.41
Overhead Expenses				
Hired labor	18.96	23.11	16.37	26.80
Machinery leases	3.34	9.54	0.70	2.36
Building leases	0.87	1.56	3.01	-
RE & pers. property taxes	16.22	17.67	13.55	14.74
Farm insurance	7.16	5.38	5.99	9.12
Utilities	8.69	9.23	5.78	15.39
Dues & professional fees	3.14	4.50	4.36	3.06
Interest	48.79	71.00	62.75	29.91
Mach & bldg depreciation	49.64	51.01	46.59	47.99
Miscellaneous	6.62	23.23	5.49	2.19
Total overhead expenses per acre	163.42	216.24	164.60	151.56
Total dir & ovhd expenses per acre	560.56	641.89	559.09	565.75
Net return per acre	275.84	-9.11	287.97	421.85
Government payments	13.57	13.47	15.68	13.54
Net return with govt pmts	289.41	4.36	303.65	435.39
Labor & management charge	60.26	56.32	59.45	66.49
Net return over lbr & mgt	229.15	-51.96	244.20	368.89
Cost of Production				
Total direct expense per bu.	3.15	4.58	3.30	2.76
Total dir & ovhd exp per bu.	4.45	6.90	4.68	3.77
Less govt & other income	4.14	6.29	4.17	3.68
With labor & management	4.62	6.89	4.67	4.12
Net value per unit	6.44	6.33	6.72	6.58
Machinery cost per acre	150.07	158.45	149.96	159.39
Est. labor hours per acre	2.58	3.17	2.49	2.62

Crop Enterprise Analysis
(Farms Sorted By Net Return)

Corn on Cash Rent

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	54	9	9	18
Number of farms	45	9	9	9
Acres	504.73	454.40	379.64	213.32
Yield per acre (bu.)	134.29	108.34	128.01	170.70
Operators share of yield %	100.00	100.00	100.00	100.00
Value per bu.	6.59	6.36	6.61	6.71
Total product return per acre	884.34	688.62	846.23	1,145.57
Hedging gains/losses per acre	0.31	-	-	3.09
Crop insurance per acre	6.07	14.67	9.88	-
Gross return per acre	890.72	703.30	856.11	1,148.66
Direct Expenses				
Seed	95.32	97.88	105.09	96.62
Fertilizer	147.98	180.50	139.81	157.38
Crop chemicals	27.75	21.51	31.69	27.29
Crop insurance	25.44	28.01	20.83	29.22
Drying expense	1.51	1.76	1.41	5.43
Fuel & oil	34.88	39.31	32.84	31.21
Repairs	38.42	43.50	42.43	42.94
Custom hire	3.98	-	4.42	2.49
Hired labor	1.45	3.15	-	6.58
Land rent	109.11	115.34	107.46	120.09
Machinery leases	1.86	9.40	3.61	-
Marketing	0.10	-	-	0.74
Operating interest	6.86	12.52	10.52	4.73
Miscellaneous	1.75	2.33	3.13	2.37
Total direct expenses per acre	496.43	555.21	503.23	527.10
Return over direct exp per acre	394.29	148.09	352.88	621.56
Overhead Expenses				
Hired labor	16.92	6.12	12.30	14.01
Machinery leases	10.93	1.92	0.25	0.26
Building leases	0.60	1.54	0.70	0.70
Farm insurance	5.85	7.60	5.28	6.49
Utilities	4.82	6.58	3.61	5.16
Dues & professional fees	2.67	3.78	2.26	2.80
Interest	8.41	7.15	8.62	7.91
Mach & bldg depreciation	40.00	44.29	41.41	38.90
Miscellaneous	5.84	12.07	5.93	7.46
Total overhead expenses per acre	96.04	91.05	80.36	83.67
Total dir & ovhd expenses per acre	592.46	646.26	583.60	610.77
Net return per acre	298.26	57.04	272.51	537.89
Government payments	11.53	12.98	12.62	14.00
Net return with govt pmts	309.78	70.02	285.13	551.88
Labor & management charge	45.53	48.13	55.16	53.76
Net return over lbr & mgt	264.25	21.89	229.97	498.12
Cost of Production				
Total direct expense per bu.	3.70	5.12	3.93	3.09
Total dir & ovhd exp per bu.	4.41	5.97	4.56	3.58
Less govt & other income	4.28	5.71	4.38	3.48
With labor & management	4.62	6.15	4.81	3.79
Net value per unit	6.59	6.36	6.61	6.73
Machinery cost per acre	133.15	135.32	130.33	119.98
Est. labor hours per acre	1.98	1.83	2.03	2.40

Crop Enterprise Analysis
(Farms Sorted By Net Return)

Corn on Share Rent

	<u>Avg. Of All Farms</u>
Number of fields	5
Number of farms	5
Acres	109.54
Yield per acre (bu.)	140.98
Operators share of yield %	76.30
Value per bu.	6.21
Total product return per acre	668.36
Gross return per acre	668.36
Direct Expenses	
Seed	99.35
Fertilizer	154.48
Crop chemicals	50.85
Crop insurance	24.72
Fuel & oil	31.10
Repairs	39.59
Custom hire	10.88
Operating interest	9.29
Miscellaneous	2.83
Total direct expenses per acre	423.09
Return over direct exp per acre	245.27
Overhead Expenses	
Hired labor	10.59
Machinery leases	12.89
Farm insurance	6.64
Utilities	5.74
Dues & professional fees	2.66
Interest	7.83
Mach & bldg depreciation	35.50
Miscellaneous	9.16
Total overhead expenses per acre	91.02
Total dir & ovhd expenses per acre	514.11
Net return per acre	154.25
Government payments	8.63
Net return with govt pmts	162.88
Labor & management charge	55.16
Net return over lbr & mgt	107.72
Cost of Production	
Total direct expense per bu.	3.93
Total dir & ovhd exp per bu.	4.78
Less govt & other income	4.70
With labor & management	5.21
Net value per unit	6.21
Machinery cost per acre	135.87
Est. labor hours per acre	1.91

Crop Enterprise Analysis
(Farms Sorted By Net Return)

Soybeans on Owned Land

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	42	9	8	8
Number of farms	40	8	8	8
Acres	316.09	160.21	284.81	157.75
Yield per acre (bu.)	36.85	28.37	35.66	44.93
Operators share of yield %	100.00	100.00	100.00	100.00
Value per bu.	14.21	13.17	13.94	14.58
Total product return per acre	523.62	373.63	497.14	655.22
Crop insurance per acre	3.49	12.20	1.72	-
Gross return per acre	527.11	385.83	498.86	655.22
Direct Expenses				
Seed	61.93	60.38	67.04	58.98
Fertilizer	14.32	16.74	20.65	4.15
Crop chemicals	25.21	28.44	31.32	26.44
Crop insurance	20.93	24.35	25.38	23.14
Fuel & oil	19.02	21.49	16.13	14.68
Repairs	20.64	28.22	21.87	24.00
Custom hire	3.86	4.85	3.07	9.66
Hired labor	1.68	-	1.20	1.51
Machinery leases	2.03	0.99	2.43	1.40
Utilities	0.40	3.70	-	-
Operating interest	5.07	6.38	5.77	3.94
Miscellaneous	1.77	0.69	4.02	0.21
Total direct expenses per acre	176.87	196.23	198.90	168.10
Return over direct exp per acre	350.24	189.60	299.97	487.12
Overhead Expenses				
Hired labor	8.30	3.64	7.94	5.32
Machinery leases	6.10	2.29	2.95	0.09
Building leases	0.55	0.89	0.32	-
RE & pers. property taxes	16.27	13.53	12.34	20.78
Farm insurance	5.88	8.84	6.45	4.64
Utilities	2.66	1.98	1.96	3.23
Dues & professional fees	3.59	4.76	3.42	3.62
Interest	55.74	58.50	30.98	36.83
Mach & bldg depreciation	23.07	22.84	23.16	21.05
Miscellaneous	5.26	3.64	2.08	4.17
Total overhead expenses per acre	127.41	120.92	91.61	99.73
Total dir & ovhd expenses per acre	304.28	317.15	290.51	267.82
Net return per acre	222.83	68.68	208.35	387.39
Government payments	10.93	14.50	12.45	12.52
Net return with govt pmts	233.76	83.18	220.80	399.91
Labor & management charge	27.99	42.43	30.14	34.31
Net return over lbr & mgt	205.76	40.75	190.66	365.60
Cost of Production				
Total direct expense per bu.	4.80	6.92	5.58	3.74
Total dir & ovhd exp per bu.	8.26	11.18	8.15	5.96
Less govt & other income	7.87	10.24	7.75	5.68
With labor & management	8.63	11.73	8.59	6.45
Net value per unit	14.21	13.17	13.94	14.58
Machinery cost per acre	76.97	80.00	70.69	70.29
Est. labor hours per acre	1.26	1.79	0.99	1.41

**Crop Enterprise Analysis
(Farms Sorted By Net Return)**

Soybeans on Cash Rent

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	76	12	24	14
Number of farms	61	12	12	13
Acres	450.70	439.76	342.27	410.62
Yield per acre (bu.)	39.28	29.98	38.75	47.03
Operators share of yield %	100.00	100.00	100.00	100.00
Value per bu.	14.04	13.37	14.30	14.60
Total product return per acre	551.45	400.86	553.95	686.70
Hedging gains/losses per acre	-2.24	-	-8.01	-
Crop insurance per acre	2.86	6.07	2.55	-
Gross return per acre	552.07	406.93	548.49	686.70
Direct Expenses				
Seed	64.69	58.23	67.36	62.17
Fertilizer	14.74	22.12	11.04	9.89
Crop chemicals	22.95	18.85	18.24	27.21
Crop insurance	23.93	23.17	27.35	22.75
Storage	0.17	-	0.07	0.65
Fuel & oil	19.28	21.97	20.96	18.59
Repairs	23.92	27.14	19.83	26.89
Custom hire	3.84	10.83	0.56	1.27
Hired labor	1.22	-	0.39	3.23
Land rent	113.42	102.02	122.39	106.47
Machinery leases	1.71	0.73	0.61	-
Utilities	0.10	0.66	-	-
Operating interest	3.83	5.11	4.65	1.92
Miscellaneous	1.97	2.65	3.22	0.36
Total direct expenses per acre	295.76	293.49	296.67	281.41
Return over direct exp per acre	256.31	113.44	251.82	405.29
Overhead Expenses				
Hired labor	8.54	8.64	9.92	8.84
Machinery leases	1.87	1.83	1.49	0.01
Building leases	0.53	2.58	0.31	0.17
Farm insurance	7.12	6.26	7.56	7.42
Utilities	2.95	2.83	2.40	2.94
Dues & professional fees	3.36	3.08	4.00	2.90
Interest	3.19	1.46	5.03	2.30
Mach & bldg depreciation	23.61	22.92	22.44	24.80
Miscellaneous	3.75	4.27	5.58	2.82
Total overhead expenses per acre	54.92	53.87	58.73	52.21
Total dir & ovhd expenses per acre	350.68	347.36	355.40	333.62
Net return per acre	201.39	59.57	193.10	353.08
Government payments	13.04	15.21	11.96	12.50
Net return with govt pmts	214.43	74.78	205.06	365.58
Labor & management charge	29.41	31.72	26.02	30.28
Net return over lbr & mgt	185.02	43.06	179.03	335.30
Cost of Production				
Total direct expense per bu.	7.53	9.79	7.66	5.98
Total dir & ovhd exp per bu.	8.93	11.58	9.17	7.09
Less govt & other income	8.58	10.87	9.00	6.83
With labor & management	9.33	11.93	9.68	7.47
Net value per unit	13.98	13.37	14.09	14.60
Machinery cost per acre	74.69	83.98	67.53	71.90
Est. labor hours per acre	1.21	1.27	1.15	1.40

Crop Enterprise Analysis
(Farms Sorted By Net Return)

Soybeans on Share Rent

	<u>Avg. Of All Farms</u>
Number of fields	6
Number of farms	6
Acres	164.50
Yield per acre (bu.)	32.29
Operators share of yield %	71.83
Value per bu.	13.68
Total product return per acre	317.24
Crop insurance per acre	16.50
Gross return per acre	333.74
Direct Expenses	
Seed	57.11
Fertilizer	6.60
Crop chemicals	30.82
Crop insurance	19.08
Fuel & oil	17.53
Repairs	30.42
Custom hire	3.72
Operating interest	5.19
Miscellaneous	1.49
Total direct expenses per acre	171.95
Return over direct exp per acre	161.79
Overhead Expenses	
Hired labor	3.97
Machinery leases	16.11
Building leases	0.21
Farm insurance	4.63
Utilities	2.07
Dues & professional fees	2.94
Interest	2.99
Mach & bldg depreciation	15.49
Miscellaneous	4.51
Total overhead expenses per acre	52.92
Total dir & ovhd expenses per acre	224.87
Net return per acre	108.88
Government payments	7.09
Net return with govt pmts	115.97
Labor & management charge	34.50
Net return over lbr & mgt	81.47
Cost of Production	
Total direct expense per bu.	7.41
Total dir & ovhd exp per bu.	9.70
Less govt & other income	8.68
With labor & management	10.17
Net value per unit	13.68
Machinery cost per acre	85.08
Est. labor hours per acre	1.24

Crop Enterprise Analysis
(Farms Sorted By Net Return)

Wheat, Spring on Owned Land

	<u>Avg. Of All Farms</u>	<u>High 20%</u>
Number of fields	23	5
Number of farms	23	5
Acres	192.61	98.12
Yield per acre (bu.)	58.06	77.13
Operators share of yield %	100.00	100.00
Value per bu.	8.39	8.89
Total product return per acre	487.31	685.95
Gross return per acre	487.31	685.95
Direct Expenses		
Seed	26.70	25.73
Fertilizer	107.67	114.18
Crop chemicals	23.71	23.92
Crop insurance	19.89	17.65
Storage	0.11	1.01
Fuel & oil	20.61	16.33
Repairs	21.30	28.31
Custom hire	1.81	4.05
Hired labor	6.01	-
Machinery leases	2.85	4.44
Operating interest	4.28	1.80
Miscellaneous	2.68	0.83
Total direct expenses per acre	237.62	238.26
Return over direct exp per acre	249.69	447.69
Overhead Expenses		
Hired labor	5.52	6.21
Machinery leases	3.44	2.55
Building leases	0.84	-
RE & pers. property taxes	18.12	19.59
Farm insurance	6.32	5.47
Utilities	3.57	2.48
Dues & professional fees	3.23	2.48
Interest	37.15	26.52
Mach & bldg depreciation	27.73	27.96
Miscellaneous	7.04	3.96
Total overhead expenses per acre	112.95	97.21
Total dir & ovhd expenses per acre	350.56	335.47
Net return per acre	136.74	350.48
Government payments	13.15	12.85
Net return with govt pmts	149.90	363.33
Labor & management charge	31.71	35.35
Net return over lbr & mgt	118.18	327.98
Cost of Production		
Total direct expense per bu.	4.09	3.09
Total dir & ovhd exp per bu.	6.04	4.35
Less govt & other income	5.81	4.18
With labor & management	6.36	4.64
Net value per unit	8.39	8.89
Machinery cost per acre	76.65	81.54
Est. labor hours per acre	1.47	1.40

Crop Enterprise Analysis
(Farms Sorted By Net Return)

Wheat, Spring on Cash Rent

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	49	8	9	9
Number of farms	42	8	9	9
Acres	391.79	665.76	404.44	305.23
Yield per acre (bu.)	63.79	54.02	62.68	75.00
Operators share of yield %	100.00	100.00	100.00	100.00
Value per bu.	8.51	8.33	8.44	8.61
Total product return per acre	542.78	449.80	529.00	645.37
Hedging gains/losses per acre	-0.51	-	-	-
Crop insurance per acre	2.11	-	-	14.71
Other crop income per acre	0.15	0.55	-	-
Gross return per acre	544.53	450.35	529.00	660.08
Direct Expenses				
Seed	24.93	24.80	25.42	20.79
Fertilizer	109.71	107.42	106.28	105.82
Crop chemicals	24.26	25.46	18.61	22.54
Crop insurance	19.40	20.43	21.93	14.12
Fuel & oil	18.88	17.44	19.02	15.74
Repairs	22.09	19.44	21.17	20.43
Custom hire	3.90	3.21	2.28	1.18
Hired labor	0.39	1.24	-	-
Land rent	113.52	125.01	113.07	95.44
Machinery leases	1.40	2.61	-	3.51
Operating interest	3.59	4.15	3.98	1.99
Miscellaneous	2.73	3.29	0.23	1.26
Total direct expenses per acre	344.79	354.50	331.98	302.81
Return over direct exp per acre	199.74	95.85	197.02	357.27
Overhead Expenses				
Hired labor	10.58	12.18	8.08	3.57
Machinery leases	2.88	4.93	1.47	1.20
Building leases	0.99	2.61	0.09	0.13
Farm insurance	6.42	8.10	5.92	3.67
Utilities	2.13	2.20	2.29	2.59
Dues & professional fees	3.38	3.87	2.95	2.40
Interest	3.80	4.98	3.24	1.13
Mach & bldg depreciation	22.52	20.83	22.64	23.84
Miscellaneous	4.32	6.79	2.02	4.10
Total overhead expenses per acre	57.02	66.50	48.70	42.63
Total dir & ovhd expenses per acre	401.81	421.00	380.68	345.45
Net return per acre	142.72	29.35	148.32	314.63
Government payments	12.12	10.97	13.08	11.95
Net return with govt pmts	154.83	40.32	161.40	326.58
Labor & management charge	26.98	25.50	26.61	31.63
Net return over lbr & mgt	127.86	14.82	134.79	294.95
Cost of Production				
Total direct expense per bu.	5.41	6.56	5.30	4.04
Total dir & ovhd exp per bu.	6.30	7.79	6.07	4.61
Less govt & other income	6.08	7.58	5.86	4.25
With labor & management	6.50	8.05	6.29	4.67
Net value per unit	8.50	8.33	8.44	8.61
Machinery cost per acre	73.39	72.42	66.92	65.29
Est. labor hours per acre	1.20	1.21	1.17	1.05