

**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	25	5	5	5
Number of farms	25	5	5	5
Acres	223.22	194.20	248.66	257.40
Yield per acre (bu.)	125.87	107.15	128.71	139.65
Operators share of yield %	100.00	100.00	100.00	100.00
Value per bu.	3.87	3.78	3.87	4.12
Total product return per acre	487.27	405.52	498.10	575.86
Crop insurance per acre	20.75	42.71	21.13	-
Other crop income per acre	0.22	1.28	-	-
Gross return per acre	508.24	449.51	519.23	575.86
Direct Expenses				
Seed	101.70	101.26	102.92	98.75
Fertilizer	146.11	126.16	142.75	139.43
Crop chemicals	28.02	33.85	31.60	23.90
Crop insurance	25.84	37.58	24.49	19.35
Drying expense	6.66	8.51	14.41	2.94
Storage	0.73	0.40	-	1.10
Fuel & oil	31.70	37.28	37.13	26.28
Repairs	39.06	42.67	46.05	29.62
Custom hire	6.09	6.78	9.86	9.63
Hired labor	5.67	1.82	1.85	1.85
Machinery leases	1.44	2.91	-	-
Marketing	0.43	1.93	0.16	0.05
Operating interest	9.20	12.58	8.04	8.24
Miscellaneous	2.64	4.53	1.48	0.52
Total direct expenses per acre	405.27	418.25	420.75	361.67
Return over direct exp per acre	102.97	31.26	98.48	214.20
Overhead Expenses				
Hired labor	12.78	12.80	12.82	19.69
Machinery leases	2.06	1.56	0.99	4.46
Building leases	2.40	1.16	0.08	0.69
RE & pers. property taxes	19.78	20.61	19.59	21.17
Farm insurance	6.71	5.41	7.27	9.15
Utilities	6.10	6.35	5.37	7.80
Dues & professional fees	4.76	4.75	2.12	8.79
Interest	42.51	102.18	31.18	33.44
Mach & bldg depreciation	46.02	41.13	49.47	48.11
Miscellaneous	12.66	17.50	7.00	8.82
Total overhead expenses per acre	155.79	213.45	135.88	162.10
Total dir & ovhd expenses per acre	561.06	631.70	556.63	523.77
Net return per acre	-52.82	-182.19	-37.40	52.09
Government payments	13.09	16.63	12.25	12.02
Net return with govt pmnts	-39.73	-165.55	-25.15	64.11
Labor & management charge	44.72	40.85	48.46	41.66
Net return over lbr & mgt	-84.44	-206.40	-73.60	22.45
Cost of Production				
Total direct expense per bu.	3.22	3.90	3.27	2.59
Total dir & ovhd exp per bu.	4.46	5.90	4.32	3.75
Less govt & other income	4.19	5.33	4.07	3.66
With labor & management	4.54	5.71	4.44	3.96
Net value per unit	3.87	3.78	3.87	4.12
Machinery cost per acre	125.53	134.18	144.06	113.54
Est. labor hours per acre	2.40	1.82	2.14	2.52

**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	45	6	7	18
Number of farms	33	6	6	7
Acres	367.91	382.48	403.14	360.14
Yield per acre (bu.)	129.13	123.02	120.42	132.64
Operators share of yield %	100.00	100.00	100.00	100.00
Value per bu.	4.02	3.75	3.93	4.27
Total product return per acre	518.60	460.88	473.33	566.92
Hedging gains/losses per acre	30.15	-	-	77.00
Crop insurance per acre	18.42	24.36	42.25	-
Other crop income per acre	0.09	-	0.53	-
Gross return per acre	567.25	485.24	516.11	643.92
Direct Expenses				
Seed	100.05	117.31	99.81	91.12
Fertilizer	143.00	162.02	130.57	142.17
Crop chemicals	25.34	20.40	34.83	23.77
Crop insurance	26.60	28.42	21.77	27.44
Drying expense	10.19	8.57	10.34	11.94
Storage	0.63	0.30	1.53	-
Fuel & oil	33.06	36.83	37.72	28.73
Repairs	38.09	57.78	32.23	31.35
Custom hire	7.50	7.84	8.12	5.03
Hired labor	2.03	5.68	2.26	1.85
Land rent	128.56	131.01	125.62	130.62
Machinery leases	1.44	1.34	1.46	0.86
Marketing	0.43	0.81	1.31	0.25
Operating interest	7.27	8.24	9.95	3.44
Miscellaneous	1.94	1.41	2.73	1.74
Total direct expenses per acre	526.13	587.96	520.25	500.31
Return over direct exp per acre	41.12	-102.73	-4.13	143.61
Overhead Expenses				
Hired labor	19.82	21.86	12.28	22.74
Machinery leases	2.17	0.95	3.25	1.37
Building leases	1.49	5.87	-	1.23
Farm insurance	7.95	11.21	6.13	8.40
Utilities	6.17	13.42	4.51	5.47
Dues & professional fees	3.66	5.76	2.15	3.39
Interest	5.17	3.87	6.25	4.45
Mach & bldg depreciation	47.61	51.39	55.69	46.85
Miscellaneous	6.61	11.10	4.24	4.99
Total overhead expenses per acre	100.66	125.42	94.50	98.88
Total dir & ovhd expenses per acre	626.80	713.38	614.74	599.19
Net return per acre	-59.54	-228.15	-98.63	44.73
Government payments	11.90	13.50	11.22	11.92
Net return with govt pmts	-47.64	-214.64	-87.42	56.64
Labor & management charge	43.14	46.01	40.15	42.79
Net return over lbr & mgt	-90.78	-260.65	-127.56	13.85
Cost of Production				
Total direct expense per bu.	4.07	4.78	4.32	3.77
Total dir & ovhd exp per bu.	4.85	5.80	5.10	4.52
Less govt & other income	4.38	5.49	4.66	3.85
With labor & management	4.72	5.87	4.99	4.17
Net value per unit	4.25	3.75	3.93	4.85
Machinery cost per acre	129.96	157.92	138.49	111.42
Est. labor hours per acre	2.14	2.35	2.05	2.23

**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	36	6	7	6
Number of farms	34	6	7	6
Acres	286.64	235.15	295.57	176.42
Yield per acre (bu.)	34.49	28.58	31.79	39.57
Operators share of yield %	100.00	100.00	100.00	100.00
Value per bu.	12.48	12.75	12.45	12.45
Total product return per acre	430.55	364.53	395.71	492.51
Crop insurance per acre	7.61	12.82	13.32	11.12
Other crop income per acre	0.03	-	-	-
Gross return per acre	438.19	377.36	409.03	503.63
Direct Expenses				
Seed	67.58	66.12	62.15	63.24
Fertilizer	13.50	22.98	10.27	2.86
Crop chemicals	19.79	19.85	20.02	17.76
Crop insurance	24.98	19.33	24.87	24.21
Storage	0.09	0.67	-	-
Fuel & oil	17.07	17.14	17.43	19.80
Repairs	22.63	22.68	14.50	23.47
Custom hire	3.47	1.21	6.67	12.18
Hired labor	3.47	0.59	9.87	1.01
Machinery leases	0.88	4.29	0.39	0.21
Utilities	0.41	3.01	-	-
Marketing	0.26	1.09	0.17	0.75
Operating interest	4.54	8.72	3.71	2.65
Miscellaneous	1.51	2.70	2.95	1.94
Total direct expenses per acre	180.18	190.38	173.01	170.07
Return over direct exp per acre	258.01	186.97	236.02	333.56
Overhead Expenses				
Hired labor	8.80	6.65	5.05	5.14
Machinery leases	2.06	0.52	3.48	-
Building leases	1.42	6.64	1.22	0.14
RE & pers. property taxes	22.86	24.06	17.79	27.64
Farm insurance	6.63	9.34	5.25	7.23
Utilities	3.89	2.43	2.91	4.38
Dues & professional fees	4.35	3.31	3.01	2.37
Interest	44.03	48.88	32.38	7.11
Mach & bldg depreciation	26.03	24.61	29.59	19.19
Miscellaneous	5.67	15.24	4.34	4.80
Total overhead expenses per acre	125.73	141.67	105.02	78.02
Total dir & ovhd expenses per acre	305.92	332.05	278.03	248.09
Net return per acre	132.28	45.31	131.00	255.54
Government payments	13.29	21.59	12.69	13.69
Net return with govt pmnts	145.57	66.89	143.70	269.24
Labor & management charge	27.24	28.04	24.36	29.43
Net return over lbr & mgt	118.34	38.86	119.33	239.80
Cost of Production				
Total direct expense per bu.	5.22	6.66	5.44	4.30
Total dir & ovhd exp per bu.	8.87	11.62	8.75	6.27
Less govt & other income	8.26	10.41	7.93	5.64
With labor & management	9.05	11.39	8.69	6.39
Net value per unit	12.48	12.75	12.45	12.45
Machinery cost per acre	72.50	70.02	71.73	75.08
Est. labor hours per acre	1.28	1.24	1.43	1.33

**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	64	12	11	12
Number of farms	52	10	11	11
Acres	439.72	472.02	456.64	361.58
Yield per acre (bu.)	35.34	29.32	36.78	39.93
Operators share of yield %	100.00	100.00	100.00	100.00
Value per bu.	12.63	12.51	12.43	13.46
Total product return per acre	446.36	366.70	457.21	537.36
Hedging gains/losses per acre	-0.18	0.05	-	-
Crop insurance per acre	10.45	21.40	1.19	0.94
Other crop income per acre	0.48	-	0.58	2.41
Gross return per acre	457.11	388.16	458.98	540.71
Direct Expenses				
Seed	68.27	66.87	71.96	61.92
Fertilizer	14.36	17.84	14.83	15.68
Crop chemicals	22.53	20.30	23.47	17.78
Crop insurance	24.40	21.09	26.42	23.31
Fuel & oil	17.85	16.88	20.24	16.13
Repairs	21.98	20.43	23.75	17.20
Custom hire	4.25	3.83	6.31	4.89
Hired labor	2.92	7.93	1.12	2.32
Land rent	127.52	159.47	112.84	119.55
Machinery leases	2.15	0.82	0.10	5.89
Utilities	0.12	0.53	-	0.01
Hauling and trucking	0.13	0.62	-	-
Marketing	0.28	0.46	-	0.73
Operating interest	3.98	5.96	5.05	5.94
Miscellaneous	3.73	4.54	2.94	1.11
Total direct expenses per acre	314.46	347.57	309.04	292.46
Return over direct exp per acre	142.65	40.58	149.94	248.25
Overhead Expenses				
Hired labor	8.77	9.33	8.33	4.75
Machinery leases	1.22	0.04	1.58	3.83
Building leases	1.13	3.15	0.24	0.09
Farm insurance	7.14	8.15	4.67	6.29
Utilities	2.87	2.90	3.46	2.10
Dues & professional fees	3.24	3.36	2.58	2.53
Interest	2.76	3.21	3.72	2.89
Mach & bldg depreciation	25.24	26.82	25.73	24.24
Miscellaneous	4.07	5.94	4.19	3.20
Total overhead expenses per acre	56.44	62.90	54.49	49.93
Total dir & ovhd expenses per acre	370.90	410.47	363.52	342.39
Net return per acre	86.21	-22.31	95.46	198.32
Government payments	11.97	14.05	11.02	14.63
Net return with govt pmts	98.18	-8.26	106.48	212.95
Labor & management charge	29.39	25.76	23.68	29.41
Net return over lbr & mgt	68.79	-34.02	82.80	183.55
Cost of Production				
Total direct expense per bu.	8.90	11.85	8.40	7.32
Total dir & ovhd exp per bu.	10.50	14.00	9.88	8.57
Less govt & other income	9.85	12.79	9.54	8.12
With labor & management	10.69	13.67	10.18	8.86
Net value per unit	12.63	12.51	12.43	13.46
Machinery cost per acre	73.03	69.50	78.40	72.55
Est. labor hours per acre	1.27	1.49	1.17	1.28

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

Soybeans on Share Rent

	Avg. Of All Farms
Number of fields	7
Number of farms	7
Acres	174.81
Yield per acre (bu.)	37.43
Operators share of yield %	71.18
Value per bu.	12.58
Total product return per acre	335.26
Crop insurance per acre	2.13
Gross return per acre	337.38
Direct Expenses	
Seed	67.63
Fertilizer	3.44
Crop chemicals	19.87
Crop insurance	24.90
Fuel & oil	22.03
Repairs	32.85
Custom hire	6.18
Hired labor	2.03
Machinery leases	4.47
Utilities	0.66
Operating interest	4.66
Miscellaneous	1.78
Total direct expenses per acre	190.49
Return over direct exp per acre	146.89
Overhead Expenses	
Hired labor	4.05
Machinery leases	0.11
Building leases	0.20
Farm insurance	6.15
Utilities	2.52
Dues & professional fees	3.42
Interest	2.26
Mach & bldg depreciation	19.73
Miscellaneous	4.20
Total overhead expenses per acre	42.62
Total dir & ovhd expenses per acre	233.11
Net return per acre	104.27
Government payments	11.31
Net return with govt pmts	115.58
Labor & management charge	29.11
Net return over lbr & mgt	86.47
Cost of Production	
Total direct expense per bu.	7.15
Total dir & ovhd exp per bu.	8.75
Less govt & other income	8.25
With labor & management	9.34
Net value per unit	12.58
Machinery cost per acre	86.20
Est. labor hours per acre	1.20

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

Wheat, Spring on Owned Land

	Avg. Of All Farms
Number of fields	19
Number of farms	19
Acres	205.29
Yield per acre (bu.)	65.45
Operators share of yield %	100.00
Value per bu.	6.45
Total product return per acre	422.15
Crop insurance per acre	1.43
Gross return per acre	423.57
Direct Expenses	
Seed	27.44
Fertilizer	101.71
Crop chemicals	27.42
Crop insurance	19.88
Fuel & oil	16.17
Repairs	19.16
Custom hire	3.35
Hired labor	12.67
Machinery leases	1.05
Operating interest	4.33
Miscellaneous	2.86
Total direct expenses per acre	236.04
Return over direct exp per acre	187.53
Overhead Expenses	
Hired labor	5.45
Machinery leases	1.01
RE & pers. property taxes	22.69
Farm insurance	6.92
Utilities	3.25
Dues & professional fees	4.03
Interest	30.35
Mach & bldg depreciation	30.80
Miscellaneous	4.18
Total overhead expenses per acre	108.67
Total dir & ovhd expenses per acre	344.71
Net return per acre	78.86
Government payments	13.55
Net return with govt pmts	92.41
Labor & management charge	25.40
Net return over lbr & mgt	67.02
Cost of Production	
Total direct expense per bu.	3.61
Total dir & ovhd exp per bu.	5.27
Less govt & other income	5.04
With labor & management	5.43
Net value per unit	6.45
Machinery cost per acre	70.32
Est. labor hours per acre	1.42

**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	44	7	14	8
Number of farms	37	7	8	8
Acres	352.73	307.11	401.62	249.50
Yield per acre (bu.)	66.31	53.36	70.32	73.03
Operators share of yield %	100.00	100.00	100.00	100.00
Value per bu.	6.57	6.44	6.59	6.41
Total product return per acre	435.68	343.77	463.33	468.39
Crop insurance per acre	1.66	1.27	-	-
Other crop income per acre	0.29	-	-	2.29
Gross return per acre	437.64	345.04	463.33	470.68
Direct Expenses				
Seed	26.43	29.78	29.41	21.42
Fertilizer	108.06	117.12	111.81	97.91
Crop chemicals	27.02	20.50	32.57	28.29
Crop insurance	18.81	16.79	19.61	16.64
Drying expense	0.80	-	1.69	1.12
Storage	0.49	-	1.00	-
Fuel & oil	17.50	17.80	15.90	17.96
Repairs	21.84	27.73	17.61	17.48
Custom hire	4.22	7.46	4.07	3.44
Hired labor	2.45	1.62	5.47	-
Land rent	132.93	145.73	144.49	112.95
Machinery leases	1.28	-	0.50	0.75
Marketing	0.52	0.03	0.83	0.86
Operating interest	3.46	2.79	2.74	4.10
Miscellaneous	2.36	0.53	2.62	1.86
Total direct expenses per acre	368.16	387.86	390.32	324.78
Return over direct exp per acre	69.48	-42.81	73.02	145.90
Overhead Expenses				
Hired labor	12.34	14.77	6.67	11.32
Machinery leases	1.02	0.84	1.52	1.60
Building leases	0.81	0.41	0.49	-
Farm insurance	5.86	5.61	5.24	4.67
Utilities	2.70	4.23	1.88	2.43
Dues & professional fees	3.16	4.70	3.14	2.95
Interest	2.41	1.07	2.35	3.02
Mach & bldg depreciation	24.06	21.32	25.20	22.86
Miscellaneous	5.03	2.39	2.68	2.69
Total overhead expenses per acre	57.39	55.35	49.17	51.53
Total dir & ovhd expenses per acre	425.55	443.20	439.49	376.31
Net return per acre	12.09	-98.16	23.85	94.37
Government payments	12.54	11.12	10.85	14.26
Net return with govt pmnts	24.63	-87.04	34.70	108.63
Labor & management charge	23.26	24.40	24.46	22.75
Net return over lbr & mgt	1.37	-111.43	10.24	85.88
Cost of Production				
Total direct expense per bu.	5.55	7.27	5.55	4.45
Total dir & ovhd exp per bu.	6.42	8.31	6.25	5.15
Less govt & other income	6.20	8.07	6.10	4.93
With labor & management	6.55	8.53	6.44	5.24
Net value per unit	6.57	6.44	6.59	6.41
Machinery cost per acre	70.40	75.78	65.53	64.15
Est. labor hours per acre	1.27	1.29	1.21	1.20