

Crop Enterprise Analysis
2017 Moorhead Farm Business Management Annual Report
Sugarbeets - Joint Ventures
(Farms Sorted By Return to Overhead)

Sugar Beets on Owned Land

	<u>Avg. Of All Farms</u>
Number of farms	14
Acres	146.78
Yield per acre (ton)	32.72
Operators share of yield %	100.00
Value per ton	41.25
Total product return per acre	1,349.58
Other crop income per acre	0.60
Gross return per acre	1,350.19
Direct Expenses	
Seed and plants	230.14
Fertilizer	82.61
Crop chemicals	109.76
Crop insurance	26.29
Fuel & oil	44.48
Repairs	85.60
Custom hire	22.82
Hired labor	41.41
Stock/quota lease	152.48
Machinery leases	0.93
Hauling and trucking	25.81
Operating interest	36.14
Miscellaneous	5.89
Total direct expenses per acre	864.36
Return over direct exp per acre	485.82
Overhead Expenses	
Hired labor	38.45
Machinery leases	13.41
Building leases	5.16
RE & pers. property taxes	26.74
Farm insurance	11.74
Utilities	8.87
Dues & professional fees	7.05
Interest	71.66
Mach & bldg depreciation	88.13
Miscellaneous	9.26
Total overhead expenses per acre	280.48
Total dir & ovhd expenses per acre	1,144.84
Net return per acre	205.35
Government payments	11.41
Net return with govt pmts	216.75
Labor & management charge	82.34
Net return over lbr & mgt	134.41
Cost of Production	
Total direct expense per ton	26.42
Total dir & ovhd exp per ton	34.99
Less govt & other income	34.62
With labor & management	37.14
Net value per unit	41.25
Machinery cost per acre	254.58
Est. labor hours per acre	4.51

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Sugar Beets on Cash Rent

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of farms	25	5	5	5
Acres	242.61	267.66	173.88	120.50
Yield per acre (ton)	30.93	29.79	33.55	34.82
Operators share of yield %	100.00	100.00	100.00	100.00
Value per ton	40.98	39.10	40.01	41.64
Total product return per acre	1,267.63	1,164.77	1,342.26	1,449.87
Crop insurance per acre	21.14	54.81	-	-
Other crop income per acre	1.97	2.28	2.63	4.16
Gross return per acre	1,290.74	1,221.86	1,344.89	1,454.03
Direct Expenses				
Seed and plants	233.06	231.19	234.54	233.42
Fertilizer	78.96	81.81	86.84	83.24
Crop chemicals	92.96	74.28	88.18	108.17
Crop insurance	30.79	28.33	25.60	44.61
Fuel & oil	52.12	53.85	70.35	45.72
Repairs	86.98	83.26	76.60	84.75
Custom hire	23.74	56.37	19.05	10.03
Hired labor	32.08	35.28	35.38	32.87
Land rent	132.67	144.00	122.70	116.44
Stock/quota lease	167.36	186.16	186.16	129.98
Machinery leases	2.11	7.84	1.56	-
Hauling and trucking	30.57	107.79	6.51	27.99
Operating interest	25.48	32.16	34.89	16.63
Miscellaneous	4.47	7.41	2.82	6.59
Total direct expenses per acre	993.35	1,129.72	991.18	940.43
Return over direct exp per acre	297.39	92.13	353.71	513.60
Overhead Expenses				
Hired labor	42.02	43.38	53.52	21.76
Machinery leases	15.72	20.52	9.22	42.58
Building leases	8.79	1.54	22.82	1.72
Farm insurance	12.80	9.94	8.16	4.76
Utilities	9.93	9.87	10.89	10.74
Dues & professional fees	5.41	5.07	3.60	4.86
Interest	11.01	10.05	4.26	7.77
Mach & bldg depreciation	86.30	89.58	103.65	84.31
Miscellaneous	14.51	24.12	7.32	12.06
Total overhead expenses per acre	206.50	214.06	223.44	190.57
Total dir & ovhd expenses per acre	1,199.85	1,343.78	1,214.62	1,131.00
Net return per acre	90.89	-121.93	130.27	323.03
Government payments	9.56	11.05	17.10	8.41
Net return with govt pmts	100.45	-110.88	147.37	331.44
Labor & management charge	98.52	88.51	105.59	126.18
Net return over lbr & mgt	1.92	-199.38	41.78	205.26
Cost of Production				
Total direct expense per ton	32.12	37.92	29.55	27.01
Total dir & ovhd exp per ton	38.79	45.10	36.21	32.48
Less govt & other income	37.74	42.82	35.62	32.12
With labor & management	40.92	45.79	38.77	35.75
Net value per unit	40.98	39.10	40.01	41.64
Machinery cost per acre	273.22	310.64	281.58	270.63
Est. labor hours per acre	4.70	4.12	6.16	5.53