

# Spring Wheat on Cash Rented Land

## Moorhead Farm Business Management Program - Northland College

	<u>5-yr Average</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Number of Fields	48	51	48			44
Acres	416.86	431.66	444.99	438.06		352.73
Yield per Acre	71.03	73.41	69.20	75.50	70.73	66.31
** Value per Unit	5.63	6.01	5.03	4.95	5.58	6.57
Product Value	398.76	441.53	348.36	373.82	394.40	435.68
Other Income	9.45	3.26	15.10	11.99	14.97	1.95
<b>Gross Return</b>	<b>408.21</b>	<b>444.79</b>	<b>363.46</b>	<b>385.81</b>	<b>409.35</b>	<b>437.64</b>
<b>Direct Costs</b>						
Seed	22.45	19.55	18.86	22.75	24.66	26.43
Fertilizer	93.19	77.42	80.49	97.71	102.27	108.06
Chemicals	26.50	29.24	25.07	24.50	26.68	27.02
Crop Insurance	14.79	13.74	13.94	12.60	14.86	18.81
Fuel & Oil	15.19	12.31	11.53	13.76	20.87	17.50
Repairs	21.89	22.95	22.04	20.74	21.88	21.84
Custom Hire	5.59	5.29	6.05	5.52	6.89	4.22
Land Rent	132.69	131.79	132.94	132.66	133.13	132.93
Other Direct Exp	15.43	12.89	15.40	15.35	22.14	11.36
Total Direct	348.04	325.19	326.31	345.61	374.92	368.16
Return over Direct	59.97	119.60	37.15	40.20	34.43	68.48
<b>Overhead Costs</b>						
Other Labor	13.48	15.46	13.41	13.01	13.18	12.34
Intermediate Interest	2.49	2.02	2.71	2.80	2.49	2.41
Depreciation	26.38	24.50	26.95	26.99	29.40	24.06
Other Overhead Exp	19.86	21.03	19.54	21.18	18.95	18.58
Total Ovhd Expenses	62.20	63.01	62.61	63.98	64.02	57.39
<b><u>Total Direct/Ovhd Expenses</u></b>	<b><u>410.24</u></b>	<b><u>388.20</u></b>	<b><u>388.92</u></b>	<b><u>409.59</u></b>	<b><u>438.94</u></b>	<b><u>425.55</u></b>
<b>*** Net Return</b>	<b>-2.03</b>	<b>56.59</b>	<b>-25.46</b>	<b>-23.78</b>	<b>-29.58</b>	<b>12.09</b>

\*\* - 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