

Crop Enterprise Analysis
2018 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	11
Acres	148.31
Yield per acre (ton)	32.71
Operators share of yield %	100.00
Value per ton	38.77
Total product return per acre	1,268.41
Crop insurance per acre	0.77
Other crop income per acre	15.57
Gross return per acre	1,284.75
Direct Expenses	
Seed and plants	231.08
Fertilizer	78.86
Crop chemicals	95.30
Crop insurance	31.44
Fuel & oil	56.93
Repairs	80.92
Custom hire	25.57
Hired labor	34.89
Stock/quota lease	201.38
Machinery leases	5.34
Hauling and trucking	22.39
Operating interest	35.29
Miscellaneous	4.25
Total direct expenses per acre	903.64
Return over direct exp per acre	381.11
Overhead Expenses	
Hired labor	40.16
Machinery leases	10.92
Building leases	11.20
RE & pers. property taxes	24.33
Farm insurance	13.27
Utilities	12.65
Dues & professional fees	6.18
Interest	86.17
Mach & bldg depreciation	103.19
Miscellaneous	7.09
Total overhead expenses per acre	315.16
Total dir & ovhd expenses per acre	1,218.80
Net return per acre	65.95
Government payments	2.22
Net return with govt pmts	68.17
Labor & management charge	84.95
Net return over lbr & mgt	-16.79
Cost of Production	
Total direct expense per ton	27.62
Total dir & ovhd exp per ton	37.26
Less govt & other income	36.69
With labor & management	39.29
Net value per unit	38.77
Machinery cost per acre	287.16
Est. labor hours per acre	4.62

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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	28	5	5	6
Acres	253.89	352.96	156.94	186.36
Yield per acre (ton)	29.79	25.16	32.61	32.60
Operators share of yield %	100.00	100.00	100.00	100.00
Value per ton	37.68	33.67	40.30	39.85
Total product return per acre	1,122.28	847.22	1,314.14	1,299.19
Crop insurance per acre	6.90	27.03	1.71	-
Other crop income per acre	6.76	2.26	6.20	20.33
Gross return per acre	1,135.95	876.52	1,322.04	1,319.52
Direct Expenses				
Seed and plants	228.67	227.03	232.39	216.63
Fertilizer	78.06	72.40	89.86	83.71
Crop chemicals	104.16	124.92	121.69	77.51
Crop insurance	27.37	33.77	29.08	26.51
Fuel & oil	55.55	60.00	55.70	57.64
Repairs	96.77	99.22	88.11	115.28
Custom hire	20.46	11.62	26.44	3.02
Hired labor	40.36	42.15	55.47	28.65
Land rent	143.20	149.32	147.72	113.78
Stock/quota lease	204.51	218.63	221.74	156.57
Machinery leases	2.74	1.59	4.06	6.86
Hauling and trucking	18.51	9.87	56.73	0.74
Operating interest	28.65	24.95	26.01	28.83
Miscellaneous	4.09	4.00	0.43	4.53
Total direct expenses per acre	1,053.09	1,079.47	1,155.43	920.27
Return over direct exp per acre	82.85	-202.95	166.61	399.25
Overhead Expenses				
Hired labor	42.24	51.16	51.13	28.90
Machinery leases	8.29	5.16	0.30	8.29
Building leases	5.12	2.23	4.95	1.78
Farm insurance	12.27	11.03	6.95	7.85
Utilities	9.81	12.22	10.68	13.58
Dues & professional fees	5.73	5.39	3.48	6.05
Interest	13.58	7.80	23.41	13.95
Mach & bldg depreciation	86.04	78.14	101.01	98.32
Miscellaneous	12.56	35.69	10.79	6.52
Total overhead expenses per acre	195.64	208.82	212.70	185.23
Total dir & ovhd expenses per acre	1,248.73	1,288.29	1,368.13	1,105.49
Net return per acre	-112.78	-411.77	-46.09	214.02
Government payments	2.51	1.93	2.20	1.82
Net return with govt pmts	-110.27	-409.84	-43.89	215.84
Labor & management charge	94.77	82.77	109.64	109.96
Net return over lbr & mgt	-205.04	-492.61	-153.53	105.89
Cost of Production				
Total direct expense per ton	35.36	42.90	35.43	28.23
Total dir & ovhd exp per ton	41.92	51.20	41.95	33.91
Less govt & other income	41.38	49.96	41.64	33.23
With labor & management	44.56	53.25	45.01	36.61
Net value per unit	37.68	33.67	40.30	39.85
Machinery cost per acre	273.97	250.90	293.91	288.18
Est. labor hours per acre	4.59	4.20	5.75	5.19