

Crop Enterprise Analysis
2019 Moorhead Farm Business Management Annual Report
Sugarbeets - Joint Ventures
(Farms Sorted By Return to Overhead)

Sugar Beets on Owned Land

	<u>Avg. Of</u> <u>All Farms</u>
Number of farms	12
Acres	148.60
Yield per acre (ton)	19.16
Operators share of yield %	100.00
Value per ton	33.53
Total product return per acre	642.59
Crop insurance per acre	309.79
Other crop income per acre	5.06
Gross return per acre	957.44
Direct Expenses	
Seed and plants	231.37
Fertilizer	95.68
Crop chemicals	127.94
Crop insurance	28.90
Fuel & oil	50.19
Repairs	83.64
Custom hire	10.81
Hired labor	29.58
Stock/quota lease	152.54
Machinery leases	5.02
Hauling and trucking	25.22
Operating interest	28.45
Miscellaneous	55.44
Total direct expenses per acre	924.79
Return over direct exp per acre	32.65
Overhead Expenses	
Hired labor	42.54
Machinery leases	10.79
Building leases	1.73
RE & pers. property taxes	27.83
Farm insurance	8.76
Utilities	11.79
Dues & professional fees	5.79
Interest	100.77
Mach & bldg depreciation	86.63
Miscellaneous	13.90
Total overhead expenses per acre	310.52
Total dir & ovhd expenses per acre	1,235.31
Net return per acre	-277.87
Government payments	0.39
Net return with govt pmts	-277.48
Labor & management charge	71.42
Net return over lbr & mgt	-348.90
Cost of Production	
Total direct expense per ton	48.26
Total dir & ovhd exp per ton	64.47
Less govt & other income	48.01
With labor & management	51.74
Net value per unit	33.53
Machinery cost per acre	243.14
Est. labor hours per acre	4.39

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Sugar Beets on Cash Rent

	<u>Avg. Of</u> <u>All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of farms	25	5	5	5
Acres	294.17	225.12	313.70	448.46
Yield per acre (ton)	17.94	13.79	17.23	20.32
Operators share of yield %	100.00	100.00	100.00	100.00
Value per ton	32.45	33.43	31.46	33.53
Total product return per acre	581.96	460.99	542.01	681.13
Crop insurance per acre	364.13	440.20	385.76	286.16
Other crop income per acre	7.49	2.72	8.31	1.33
Gross return per acre	953.58	903.91	936.07	968.63
Direct Expenses				
Seed and plants	229.25	231.74	222.77	232.25
Fertilizer	86.52	97.21	76.99	87.75
Crop chemicals	117.39	107.84	130.86	110.07
Crop insurance	28.79	29.12	23.93	30.82
Fuel & oil	48.59	41.41	61.89	50.32
Repairs	85.74	79.72	90.09	93.78
Custom hire	20.40	47.13	8.73	9.64
Hired labor	24.71	32.67	29.33	24.76
Land rent	147.87	151.76	150.75	138.57
Stock/quota lease	124.65	264.60	130.19	48.71
Machinery leases	3.25	7.47	9.86	-
Hauling and trucking	19.62	33.13	42.49	7.19
Operating interest	24.13	27.56	18.86	26.18
Miscellaneous	85.64	154.27	47.72	38.04
Total direct expenses per acre	1,046.54	1,305.63	1,044.45	898.08
Return over direct exp per acre	-92.95	-401.72	-108.38	70.54
Overhead Expenses				
Hired labor	42.15	36.70	42.02	40.53
Machinery leases	12.65	3.47	1.96	10.83
Building leases	3.59	4.71	1.90	4.02
Farm insurance	13.40	7.92	12.65	18.80
Utilities	9.81	5.86	8.50	11.58
Dues & professional fees	6.63	4.56	7.52	7.17
Interest	10.70	12.03	2.92	18.26
Mach & bldg depreciation	69.94	78.38	73.98	85.56
Miscellaneous	9.21	5.23	8.28	15.11
Total overhead expenses per acre	178.09	158.87	159.71	211.86
Total dir & ovhd expenses per acre	1,224.63	1,464.50	1,204.16	1,109.94
Net return per acre	-271.05	-560.59	-268.09	-141.32
Government payments	0.42	0.33	0.68	0.54
Net return with govt pmts	-270.62	-560.27	-267.41	-140.78
Labor & management charge	83.14	91.20	89.69	69.07
Net return over lbr & mgt	-353.77	-651.47	-357.10	-209.85
Cost of Production				
Total direct expense per ton	58.35	94.67	60.63	44.21
Total dir & ovhd exp per ton	68.28	106.19	69.90	54.64
Less govt & other income	47.53	74.05	46.98	40.46
With labor & management	52.17	80.67	52.19	43.86
Net value per unit	32.45	33.43	31.46	33.53
Machinery cost per acre	243.27	262.11	241.27	255.94
Est. labor hours per acre	4.15	4.16	3.93	4.10