

# Spring Wheat on Cash Rented Land

## Moorhead Farm Business Management Program - Northland College

	<u>5-yr Average</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Number of Fields	56	62	61	51	48	
Acres	487.81	576.82	547.54	431.66	444.99	438.06
Yield per Acre	68.49	61.25	63.11	73.41	69.20	75.50
** Value per Unit	5.26	4.77	5.55	6.01	5.03	4.95
Product Value	361.21	292.08	350.24	441.53	348.36	373.82
Other Income	34.05	115.20	24.69	3.26	15.10	11.99
<b>Gross Return</b>	<b>395.25</b>	<b>407.28</b>	<b>374.93</b>	<b>444.79</b>	<b>363.46</b>	<b>385.81</b>
<b>Direct Costs</b>						
Seed	20.67	22.33	19.87	19.55	18.86	22.75
Fertilizer	85.10	89.66	80.23	77.42	80.49	97.71
Chemicals	28.14	32.82	29.05	29.24	25.07	24.50
Crop Insurance	13.46	14.81	12.23	13.74	13.94	12.60
Fuel & Oil	13.26	13.83	14.86	12.31	11.53	13.76
Repairs	23.11	26.69	23.14	22.95	22.04	20.74
Custom Hire	5.84	5.79	6.54	5.29	6.05	5.52
Land Rent	132.50	133.26	131.87	131.79	132.94	132.66
Other Direct Exp	15.03	15.76	15.74	12.89	15.40	15.35
Total Direct	337.12	354.95	333.53	325.19	326.31	345.61
Return over Direct	58.14	52.33	41.40	119.60	37.15	40.20
<b>Overhead Costs</b>						
Other Labor	13.39	12.55	12.53	15.46	13.41	13.01
Intermediate Interest	2.68	2.81	3.05	2.02	2.71	2.80
Depreciation	25.57	24.40	25.00	24.50	26.95	26.99
Other Overhead Exp	20.76	22.71	19.34	21.03	19.54	21.18
Total Ovhd Expenses	62.40	62.47	59.92	63.01	62.61	63.98
<b><u>Total Direct/Ovhd Expenses</u></b>	<b><u>399.52</u></b>	<b><u>417.42</u></b>	<b><u>393.45</u></b>	<b><u>388.20</u></b>	<b><u>388.92</u></b>	<b><u>409.59</u></b>
<b>*** Net Return</b>	<b>-4.26</b>	<b>-10.14</b>	<b>-18.52</b>	<b>56.59</b>	<b>-25.46</b>	<b>-23.78</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