

Crop Enterprise Analysis
2020 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	8
Acres	164.14
Yield per acre (ton)	28.27
Operators share of yield %	100.00
Value per ton	40.44
Total product return per acre	1,143.23
Other crop income per acre	26.43
Gross return per acre	1,169.65
Direct Expenses	
Seed and plants	234.66
Fertilizer	76.80
Crop chemicals	149.99
Crop insurance	30.43
Fuel & oil	53.06
Repairs	124.64
Custom hire	1.18
Hired labor	31.25
Stock/quota lease	170.45
Hauling and trucking	7.77
Operating interest	36.20
Miscellaneous	3.36
Total direct expenses per acre	919.79
Return over direct exp per acre	249.86
Overhead Expenses	
Hired labor	39.99
Machinery leases	18.02
Building leases	0.99
RE & pers. property taxes	33.60
Farm insurance	13.05
Utilities	16.75
Dues & professional fees	9.67
Interest	89.07
Mach & bldg depreciation	84.55
Miscellaneous	15.21
Total overhead expenses per acre	320.90
Total dir & ovhd expenses per acre	1,240.69
Net return per acre	-71.04
Government payments	19.32
Net return with govt pmts	-51.72
Labor & management charge	100.06
Net return over lbr & mgt	-151.78
Cost of Production	
Total direct expense per ton	32.53
Total dir & ovhd exp per ton	43.89
Less govt & other income	42.27
With labor & management	45.81
Net value per unit	40.44
Machinery cost per acre	287.53
Est. labor hours per acre	5.08

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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	29	5	6	6
Acres	327.38	459.72	270.25	194.57
Yield per acre (ton)	27.22	25.98	27.22	30.67
Operators share of yield %	100.00	100.00	100.00	100.00
Value per ton	41.23	40.74	40.65	47.10
Total product return per acre	1,122.25	1,058.42	1,106.44	1,444.65
Crop insurance per acre	17.22	27.91	-	29.21
Other crop income per acre	23.18	18.78	18.33	23.61
Gross return per acre	1,162.65	1,105.11	1,124.77	1,497.47
Direct Expenses				
Seed and plants	233.62	242.23	234.27	237.84
Fertilizer	80.67	69.14	102.59	95.11
Crop chemicals	122.19	113.92	117.63	111.13
Cover crop expense	0.17	-	-	1.38
Crop insurance	29.68	29.30	22.60	28.84
Fuel & oil	45.25	43.74	49.62	41.00
Repairs	90.18	75.24	84.50	87.70
Custom hire	22.28	56.12	23.14	4.93
Hired labor	26.10	32.81	13.35	17.60
Land rent	150.60	168.19	134.45	123.63
Stock/quota lease	208.81	285.74	200.85	224.70
Machinery leases	2.32	8.09	0.11	1.67
Hauling and trucking	27.21	73.46	9.71	26.98
Operating interest	28.32	41.36	27.46	10.71
Miscellaneous	5.41	11.81	2.23	2.23
Total direct expenses per acre	1,072.82	1,251.14	1,022.51	1,015.44
Return over direct exp per acre	89.84	-146.04	102.26	482.03
Overhead Expenses				
Hired labor	54.84	39.64	55.67	93.33
Machinery leases	14.41	0.00	2.77	21.43
Building leases	2.83	2.45	1.68	2.00
Farm insurance	12.13	5.44	15.08	9.96
Utilities	11.53	7.33	9.86	14.40
Dues & professional fees	8.10	5.11	10.77	10.02
Interest	10.60	13.60	8.44	2.27
Mach & bldg depreciation	57.51	49.52	90.87	37.06
Miscellaneous	10.82	12.09	4.25	8.51
Total overhead expenses per acre	182.77	135.19	199.39	198.98
Total dir & ovhd expenses per acre	1,255.59	1,386.33	1,221.90	1,214.42
Net return per acre	-92.93	-281.22	-97.13	283.05
Government payments	19.96	15.72	18.92	11.61
Net return with govt pmts	-72.97	-265.50	-78.21	294.66
Labor & management charge	96.64	90.55	91.49	138.83
Net return over lbr & mgt	-169.61	-356.05	-169.70	155.83
Cost of Production				
Total direct expense per ton	39.41	48.15	37.56	33.11
Total dir & ovhd exp per ton	46.13	53.36	44.89	39.59
Less govt & other income	43.91	50.96	43.52	37.49
With labor & management	47.46	54.44	46.88	42.02
Net value per unit	41.23	40.74	40.65	47.10
Machinery cost per acre	235.59	238.32	249.58	187.78
Est. labor hours per acre	4.18	3.67	4.18	5.26