

Soybeans on Cash Rented Land

Moorhead Farm Business Management Program - Northland College

	<u>5-yr Average</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Number of Fields	56	50	58	54	58	61
Acres	659.40	675.08	694.96	549.93	655.42	721.63
Yield per Acre	37.81	31.07	37.30	38.72	45.36	36.59
** Value per Unit	9.56	12.41	10.08	8.21	8.09	8.99
Product Value	355.10	385.56	375.82	317.93	367.09	329.10
Other Income	53.51	51.60	42.13	63.77	90.31	19.74
Gross Return	408.61	437.16	417.96	381.69	457.40	348.84
Direct Costs						
Seed	61.44	60.42	58.42	63.35	61.92	63.07
Fertilizer	11.68	13.36	8.23	12.47	9.09	15.27
Chemicals	33.73	37.18	30.93	32.42	31.88	36.24
Crop Insurance	19.23	21.53	18.19	18.41	18.68	19.36
Fuel & Oil	13.15	13.92	12.92	14.03	13.80	11.06
Repairs	24.34	28.49	27.59	25.58	20.52	19.53
Custom Hire	4.54	4.08	2.87	4.90	5.49	5.34
Land Rent	133.62	136.90	134.96	129.01	134.28	132.93
Other Direct Exp	13.01	9.35	12.72	11.79	18.55	12.64
Total Direct	314.74	325.23	306.83	311.96	314.23	315.45
Return over Direct	93.87	111.92	111.13	69.73	143.16	33.39
Overhead Costs						
Other Labor	12.91	12.78	15.55	10.43	12.19	13.62
Intermediate Interest	3.01	3.80	3.09	3.18	2.64	2.32
Depreciation	23.48	21.30	22.84	24.55	23.95	24.76
Other Overhead Exp	19.97	17.12	20.35	21.23	19.09	22.08
Total Ovhd Expenses	59.37	55.00	61.83	59.39	57.87	62.78
<u>Total Direct/Ovhd Expenses</u>	<u>374.11</u>	<u>380.23</u>	<u>368.66</u>	<u>371.35</u>	<u>372.10</u>	<u>378.22</u>
*** Net Return	34.50	56.93	49.30	10.34	85.30	-29.39

** - 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

