

Crop Enterprise Analysis
2021 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	7
Acres	216.41
Yield per acre (ton)	29.06
Operators share of yield %	100.00
Value per ton	50.31
Total product return per acre	1,462.16
Crop insurance per acre	6.28
Other crop income per acre	6.61
Gross return per acre	1,475.05
Direct Expenses	
Seed and plants	235.87
Fertilizer	95.70
Crop chemicals	140.01
Crop insurance	35.31
Fuel & oil	42.19
Repairs	110.76
Custom hire	70.99
Hired labor	23.41
Stock/quota lease	187.05
Hauling and trucking	11.29
Operating interest	15.55
Miscellaneous	3.09
Total direct expenses per acre	971.22
Return over direct exp per acre	503.83
Overhead Expenses	
Hired labor	55.62
Machinery leases	14.15
Building leases	0.27
RE & pers. property taxes	31.06
Farm insurance	13.92
Utilities	9.61
Dues & professional fees	7.74
Interest	112.64
Mach & bldg depreciation	78.97
Miscellaneous	4.82
Total overhead expenses per acre	328.79
Total dir & ovhd expenses per acre	1,300.00
Net return per acre	175.04
Government payments	3.78
Net return with govt pmts	178.82
Labor & management charge	110.61
Net return over lbr & mgt	68.21
Cost of Production	
Total direct expense per ton	33.42
Total dir & ovhd exp per ton	44.73
Less govt & other income	44.16
With labor & management	47.96
Net value per unit	50.31
Machinery cost per acre	323.61
Est. labor hours per acre	4.06

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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	27	5	6	6
Acres	293.83	349.59	404.96	290.33
Yield per acre (ton)	28.87	26.50	28.93	32.45
Operators share of yield %	100.00	100.00	100.00	100.00
Value per ton	51.22	51.59	49.99	54.02
Total product return per acre	1,478.73	1,367.04	1,446.36	1,752.66
Crop insurance per acre	11.91	17.35	5.79	-
Other crop income per acre	3.06	3.45	3.46	1.98
Gross return per acre	1,493.70	1,387.84	1,455.62	1,754.63
Direct Expenses				
Seed and plants	227.91	227.77	226.35	220.59
Fertilizer	86.92	92.82	74.85	83.02
Crop chemicals	158.85	145.13	215.13	125.34
Crop insurance	35.38	31.59	39.35	31.75
Fuel & oil	54.20	53.85	57.91	48.84
Repairs	105.28	89.20	104.98	114.00
Custom hire	49.24	115.77	44.53	22.68
Hired labor	23.08	10.33	31.04	21.07
Land rent	151.23	165.70	147.25	148.79
Stock/quota lease	266.66	368.31	240.82	224.34
Machinery leases	1.15	-	-	5.22
Hauling and trucking	2.58	2.89	-	5.91
Operating interest	21.96	26.40	17.05	16.94
Miscellaneous	4.98	6.89	4.32	3.11
Total direct expenses per acre	1,189.42	1,336.64	1,203.59	1,071.60
Return over direct exp per acre	304.28	51.20	252.02	683.03
Overhead Expenses				
Hired labor	50.15	54.89	63.78	45.18
Machinery leases	10.13	7.71	14.24	14.77
Building leases	1.77	1.85	2.69	-
Farm insurance	10.36	6.04	7.41	11.79
Utilities	8.88	6.21	9.00	7.65
Dues & professional fees	5.27	6.14	4.34	4.40
Interest	13.83	15.77	6.09	16.10
Mach & bldg depreciation	77.14	76.72	66.28	77.62
Miscellaneous	12.66	3.39	31.79	3.71
Total overhead expenses per acre	190.18	178.72	205.63	181.23
Total dir & ovhd expenses per acre	1,379.60	1,515.36	1,409.22	1,252.83
Net return per acre	114.10	-127.52	46.39	501.80
Government payments	6.01	10.25	3.26	2.21
Net return with govt pmts	120.11	-117.28	49.66	504.02
Labor & management charge	110.20	113.92	98.72	110.39
Net return over lbr & mgt	9.91	-231.19	-49.06	393.63
Cost of Production				
Total direct expense per ton	41.20	50.45	41.60	33.03
Total dir & ovhd exp per ton	47.78	57.19	48.70	38.61
Less govt & other income	47.06	56.02	48.27	38.48
With labor & management	50.88	60.32	51.68	41.88
Net value per unit	51.22	51.59	49.99	54.02
Machinery cost per acre	299.62	347.48	282.43	287.20
Est. labor hours per acre	4.14	3.84	4.13	3.98