

Crop Enterprise Analysis
North Dakota Farm Business Management Education Program
State Report, 2005
(Farms Sorted By Net Return)

Hay, Alfalfa on Owned Land

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>High 20%</u>
Number of fields	79	14	15
Number of farms	63	12	13
Acres	67.31	55.83	55.49
Yield per acre (ton)	1.94	1.17	2.78
Operators share of yield %	100.00	100.00	100.00
Value per ton	43.96	37.03	45.85
Total product return per acre	85.31	43.21	127.35
Miscellaneous income per acre	1.42	-	0.16
Gross return per acre	86.73	43.21	127.51
Direct Expenses			
Seed	0.80	1.98	0.63
Fertilizer	2.75	0.60	2.82
Crop insurance	0.61	0.47	0.37
Fuel & oil	8.85	8.15	10.02
Repairs	10.05	7.99	11.41
Custom hire	3.20	0.10	-
Operating interest	2.36	2.89	2.62
Miscellaneous	0.52	1.03	0.75
Total direct expenses per acre	29.14	23.21	28.62
Return over direct exp per acre	57.59	20.00	98.89
Overhead Expenses			
Hired labor	3.39	3.43	0.68
Machinery leases	0.28	1.39	0.23
RE & pers. property taxes	3.70	4.56	3.57
Farm insurance	2.34	3.20	2.05
Utilities	1.80	1.84	1.47
Interest	9.97	16.12	10.06
Mach & bldg depreciation	9.46	9.71	7.65
Miscellaneous	2.54	4.99	2.20
Total overhead expenses per acre	33.48	45.23	27.92
Total dir & ovhd expenses per acre	62.62	68.45	56.54
Net return per acre	24.11	-25.23	70.97
Government payments	6.46	11.74	4.07
Net return with govt pmts	30.57	-13.49	75.04
Labor & management charge	12.57	12.08	12.45
Net return over lbr & mgt	18.01	-25.58	62.59
Cost of Production			
Total direct expense per ton	15.02	19.89	10.30
Total dir & ovhd exp per ton	32.27	58.65	20.36
Less govt & other income	28.21	48.59	18.83
With labor & management	34.68	58.95	23.32
Machinery cost per acre	34.35	30.65	32.29
Est. labor hours per acre	1.41	1.25	1.07