

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

Soybeans on Cash Rent

| | <u>Avg. Of All Farms</u> | <u>Low 20%</u> | <u>High 20%</u> |
|------------------------------------|------------------------------|----------------|-----------------|
| Number of fields | 134 | 21 | 25 |
| Number of farms | 81 | 16 | 17 |
| Acres | 226.91 | 177.41 | 325.40 |
| Yield per acre (bu.) | 35.38 | 27.95 | 39.82 |
| Operators share of yield % | 100.00 | 100.00 | 100.00 |
| Value per bu. | 5.56 | 5.53 | 5.76 |
| Total product return per acre | 196.63 | 154.52 | 229.27 |
| Miscellaneous income per acre | 1.46 | 6.10 | - |
| Gross return per acre | 198.09 | 160.62 | 229.27 |
| Direct Expenses | | | |
| Seed | 34.66 | 33.92 | 28.06 |
| Fertilizer | 8.57 | 11.53 | 9.90 |
| Crop chemicals | 12.64 | 16.00 | 10.26 |
| Crop insurance | 9.83 | 10.26 | 8.51 |
| Fuel & oil | 10.73 | 13.25 | 10.61 |
| Repairs | 10.89 | 14.37 | 8.88 |
| Custom hire | 4.19 | 4.90 | 5.26 |
| Land rent | 34.82 | 35.17 | 33.90 |
| Machinery leases | 0.34 | - | 1.26 |
| Operating interest | 2.82 | 3.51 | 1.01 |
| Miscellaneous | 0.68 | - | 0.01 |
| Total direct expenses per acre | 130.15 | 142.90 | 117.68 |
| Return over direct exp per acre | 67.94 | 17.72 | 111.59 |
| Overhead Expenses | | | |
| Hired labor | 4.12 | 7.18 | 5.04 |
| Machinery leases | 1.62 | 1.23 | 1.25 |
| Farm insurance | 2.08 | 2.14 | 1.91 |
| Utilities | 1.45 | 1.32 | 1.62 |
| Dues & professional fees | 0.62 | 0.88 | 0.88 |
| Interest | 2.67 | 2.72 | 1.94 |
| Mach & bldg depreciation | 13.85 | 15.51 | 15.13 |
| Miscellaneous | 3.37 | 2.39 | 3.08 |
| Total overhead expenses per acre | 29.78 | 33.37 | 30.87 |
| Total dir & ovhd expenses per acre | 159.93 | 176.27 | 148.55 |
| Net return per acre | 38.16 | -15.65 | 80.72 |
| Government payments | 11.18 | 11.28 | 10.83 |
| Net return with govt pmts | 49.34 | -4.37 | 91.55 |
| Labor & management charge | 16.35 | 18.56 | 16.45 |
| Net return over lbr & mgt | 32.99 | -22.93 | 75.09 |
| Cost of Production | | | |
| Total direct expense per bu. | 3.68 | 5.11 | 2.96 |
| Total dir & ovhd exp per bu. | 4.52 | 6.31 | 3.73 |
| Less govt & other income | 4.16 | 5.68 | 3.46 |
| With labor & management | 4.63 | 6.35 | 3.87 |
| Machinery cost per acre | 43.59 | 51.51 | 43.39 |
| Est. labor hours per acre | 1.08 | 1.38 | 1.08 |