

Crop Enterprise Analysis
North Dakota Farm Business Management Education Program
State Report, 2006
(Farms Sorted By Net Return)

Soybeans 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 fields	274	49	47	58
Number of farms	143	28	28	29
Acres	259.39	186.42	382.95	320.36
Yield per acre (bu.)	31.55	19.28	28.68	40.39
Operators share of yield %	100.00	100.00	100.00	100.00
Value per bu.	5.86	5.58	5.81	6.00
Total product return per acre	184.86	107.59	166.51	242.24
Miscellaneous income per acre	7.74	10.99	13.09	2.69
Gross return per acre	192.60	118.58	179.60	244.93
Direct Expenses				
Seed	34.94	39.90	35.57	32.34
Fertilizer	4.90	6.07	6.18	3.29
Crop chemicals	14.65	14.56	13.46	14.83
Crop insurance	11.25	9.43	12.30	12.21
Fuel & oil	13.21	12.00	12.29	15.17
Repairs	13.63	13.05	13.64	14.34
Custom hire	4.30	6.20	4.34	3.42
Land rent	48.99	34.46	43.93	56.78
Operating interest	4.57	5.28	4.25	4.34
Miscellaneous	0.54	0.38	0.56	0.36
Total direct expenses per acre	151.00	141.33	146.53	157.08
Return over direct exp per acre	41.60	-22.75	33.07	87.86
Overhead Expenses				
Custom hire	1.02	0.04	1.08	0.96
Hired labor	5.82	3.35	6.49	6.76
Machinery leases	1.88	1.64	1.66	2.51
Farm insurance	3.20	2.35	2.65	4.23
Utilities	2.23	1.85	1.66	2.84
Dues & professional fees	1.47	0.43	0.87	2.48
Interest	3.65	3.35	3.77	3.71
Mach & bldg depreciation	12.84	11.85	14.67	13.84
Miscellaneous	2.72	3.69	2.40	2.96
Total overhead expenses per acre	34.82	28.57	35.26	40.29
Total dir & ovhd expenses per acre	185.82	169.90	181.78	197.37
Net return per acre	6.78	-51.31	-2.18	47.56
Government payments	13.33	12.06	13.57	14.00
Net return with govt pmts	20.10	-39.26	11.39	61.56
Labor & management charge	17.34	16.62	15.05	20.17
Net return over lbr & mgt	2.76	-55.88	-3.66	41.39
Cost of Production				
Total direct expense per bu.	4.79	7.33	5.11	3.89
Total dir & ovhd exp per bu.	5.89	8.81	6.34	4.89
Less govt & other income	5.22	7.62	5.41	4.47
With labor & management	5.77	8.48	5.93	4.97
Machinery cost per acre	49.92	47.90	50.65	53.03
Est. labor hours per acre	1.17	1.14	1.05	1.28