

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

Soybeans on Owned Land

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	173	36	37	34
Number of farms	118	23	23	24
Acres	171.36	145.42	215.52	185.08
Yield per acre (bu.)	30.00	22.01	25.47	39.42
Operators share of yield %	100.00	100.00	100.00	100.00
Value per bu.	5.96	5.63	5.92	6.23
Total product return per acre	178.88	123.86	150.81	245.72
Miscellaneous income per acre	10.16	14.29	9.74	8.08
Gross return per acre	189.04	138.15	160.54	253.80
Direct Expenses				
Seed	34.80	37.62	33.20	34.72
Fertilizer	7.14	8.41	8.20	6.41
Crop chemicals	13.93	12.86	13.48	13.53
Crop insurance	11.36	11.08	9.81	10.76
Fuel & oil	12.86	11.44	11.00	14.34
Repairs	14.81	14.46	14.41	14.47
Custom hire	4.51	4.58	2.06	2.20
Machinery leases	0.12	0.51	0.01	0.00
Operating interest	3.17	3.49	2.80	2.36
Miscellaneous	0.37	0.08	0.72	0.04
Total direct expenses per acre	103.07	104.55	95.68	98.83
Return over direct exp per acre	85.97	33.60	64.86	154.97
Overhead Expenses				
Custom hire	0.60	0.12	0.18	0.35
Hired labor	6.31	6.31	5.77	7.48
Machinery leases	1.14	1.56	0.70	1.72
RE & pers. property taxes	8.32	7.49	7.10	8.81
Farm insurance	3.44	3.04	3.01	3.92
Utilities	2.36	2.22	2.34	2.50
Dues & professional fees	1.08	0.85	0.73	1.29
Interest	21.87	31.95	17.15	10.67
Mach & bldg depreciation	14.05	14.39	12.06	16.67
Miscellaneous	3.27	5.39	3.00	2.35
Total overhead expenses per acre	62.43	73.32	52.04	55.76
Total dir & ovhd expenses per acre	165.49	177.86	147.71	154.59
Net return per acre	23.54	-39.71	12.83	99.21
Government payments	13.06	12.68	12.38	13.79
Net return with govt pmts	36.60	-27.03	25.21	113.00
Labor & management charge	17.44	16.89	16.46	19.58
Net return over lbr & mgt	19.16	-43.93	8.75	93.43
Cost of Production				
Total direct expense per bu.	3.44	4.75	3.76	2.51
Total dir & ovhd exp per bu.	5.52	8.08	5.80	3.92
Less govt & other income	4.74	6.85	4.93	3.37
With labor & management	5.32	7.62	5.58	3.86
Machinery cost per acre	50.07	50.50	41.23	50.02
Est. labor hours per acre	1.30	1.30	1.22	1.55