

Crop Reports

The Crop Enterprise Analysis tables show the average physical production, gross return, direct costs, overhead costs, and net returns per acre. There are potentially three tables for each crop depending on the farmer's tenure on the land: owned land, cash rented land, and share rented land. It is possible for an individual farm to have data in all three tables if all three land tenure categories are represented in that farm business.

Gross Return Per Acre includes the value of the crop produced plus any other income directly associated with production of the crop, including crop insurance proceeds and any disaster payments that might have been received. It does not include direct and counter-cyclical government payments (see Net Return With Government Payments).

The *Value Per Unit* is assigned by the producer. For cash crops, the value is based on the actual price for crops sold or an average sale price during the harvest season. It also includes the per unit value of any LDP payments received before the end of the year. An average value price is used for forages and other feed crops.

Net Return Per Acre is the amount contributed toward operator labor, management, and equity capital. Any wages and benefits paid to the operator are removed from labor costs (and added to *Labor and Management Charge*) so that all farms are on equal footing. **Land costs include land rent on the rented land pages but only actual interest paid and real estate taxes on owned land. For this reason, net returns from owned and rented land should only be compared with that in mind.**

Net Return Over Labor and Management is the return remaining after compensating the operator for unpaid labor and management. This is the per acre return to equity capital before government payments.

Net Return With Government Payments is the return to equity capital after government payments have been added. These payments are generally allocated to all crops except vegetables and pasture.

Cost of Production shows the average cost per unit produced in each cost category. *Total Direct and Overhead Expense per Unit* is the breakeven price needed to cover cash costs and depreciation. *With Labor and Management* is the breakeven price to provide a labor and management return for the operator. *Total Expense Less Government and Other Income* is the final breakeven price if government payments and any miscellaneous income are used to offset some of the expenses.

Crop Enterprise Analysis
(Farms Sorted By Crop Tenure Type)

Corn on Owned Land, Cash Rent, Share Rent, Rented Out

	<u>Owned Land</u>	<u>Cash Rent</u>	<u>Share Rent</u>
Number of fields	16	22	30
Number of farms	14	14	11
Acres	153.23	145.94	76.98
Yield per acre (bu.)	120.90	126.42	137.60
Operators share of yield %	100.00	100.00	58.77
Value per bu.	2.62	2.70	2.76
Total product return per acre	317.23	341.26	222.95
Miscellaneous income per acre	0.97	0.78	1.56
Gross return per acre	318.21	342.04	224.51
Direct Expenses			
Seed	35.97	37.57	30.45
Fertilizer	76.49	76.32	48.76
Crop chemicals	23.37	23.93	17.08
Crop insurance	10.99	9.83	2.15
Drying fuel	0.06	-	0.59
Fuel & oil	10.81	12.98	11.73
Repairs	17.12	17.45	16.15
Custom hire	2.24	0.60	1.85
Land rent	-	84.91	-
Utilities	0.67	0.54	0.06
Operating interest	9.31	7.96	7.27
Miscellaneous	1.59	1.29	0.06
Total direct expenses per acre	188.61	273.38	136.16
Return over direct exp per acre	129.60	68.66	88.36
Overhead Expenses			
Custom hire	4.84	3.92	1.67
Hired labor	2.95	4.48	7.19
Machinery leases	0.25	0.35	1.01
RE & pers. property taxes	6.06	0.49	0.28
Farm insurance	3.96	3.79	2.36
Utilities	1.92	2.85	1.54
Dues & professional fees	1.07	1.43	0.30
Interest	22.02	1.80	0.79
Mach & bldg depreciation	4.87	0.23	7.81
Miscellaneous	5.81	3.81	2.32
Total overhead expenses per acre	53.76	23.15	25.26
Total dir & ovhd expenses per acre	242.37	296.53	161.41
Net return per acre	75.84	45.51	63.10
Government payments	30.65	28.00	14.44
Net return with govt pmts	106.49	73.51	77.55
Labor & management charge	29.47	30.65	18.51
Net return over lbr & mgt	77.02	42.85	59.03
Cost of Production			
Total direct expense per bu.	1.56	2.16	1.68
Total dir & ovhd exp per bu.	2.00	2.35	2.00
Less govt & other income	1.74	2.12	1.80
With labor & management	1.99	2.36	2.03
Machinery cost per acre	41.14	37.02	40.51
Est. labor hours per acre	1.62	1.71	1.61

Crop Enterprise Analysis
(Farms Sorted By Crop Tenure Type)

Soybeans on Owned Land, Cash Rent, Share Rent, Rented Out

	<u>Owned Land</u>	<u>Cash Rent</u>	<u>Share Rent</u>
Number of fields	21	23	30
Number of farms	15	15	13
Acres	147.69	181.87	112.18
Yield per acre (bu.)	39.37	39.98	41.16
Operators share of yield %	100.00	100.00	58.31
Value per bu.	6.07	6.11	6.02
Total product return per acre	238.89	244.08	144.36
Miscellaneous income per acre	3.97	1.86	1.06
Gross return per acre	242.86	245.94	145.42
Direct Expenses			
Seed	27.08	29.64	23.87
Fertilizer	6.57	10.02	5.32
Crop chemicals	22.61	19.52	16.10
Crop insurance	5.86	6.05	1.45
Irrigation energy	-	-	0.78
Fuel & oil	13.57	12.53	11.19
Repairs	15.56	17.31	14.88
Custom hire	1.34	0.30	1.60
Land rent	-	83.55	-
Machinery leases	0.64	0.31	-
Utilities	0.99	0.63	0.08
Operating interest	7.49	8.60	6.56
Miscellaneous	1.23	0.66	0.10
Total direct expenses per acre	102.93	189.12	81.92
Return over direct exp per acre	139.92	56.82	63.50
Overhead Expenses			
Custom hire	3.19	4.01	1.55
Hired labor	2.81	2.36	6.18
Machinery leases	0.11	0.07	0.67
RE & pers. property taxes	7.82	0.30	0.22
Farm insurance	4.27	3.15	2.59
Utilities	1.91	1.92	1.84
Dues & professional fees	1.06	1.01	0.35
Interest	26.94	1.60	0.85
Mach & bldg depreciation	6.41	0.29	8.52
Miscellaneous	4.09	5.77	2.73
Total overhead expenses per acre	58.61	20.48	25.50
Total dir & ovhd expenses per acre	161.54	209.60	107.42
Net return per acre	81.31	36.34	38.00
Government payments	26.13	32.69	14.20
Net return with govt pmts	107.44	69.03	52.20
Labor & management charge	35.18	31.22	21.29
Net return over lbr & mgt	72.26	37.80	30.92
Cost of Production			
Total direct expense per bu.	2.61	4.73	3.41
Total dir & ovhd exp per bu.	4.10	5.24	4.48
Less govt & other income	3.34	4.38	3.84
With labor & management	4.23	5.16	4.73
Machinery cost per acre	41.64	36.10	38.50
Est. labor hours per acre	1.80	1.67	1.39

Crop Enterprise Analysis
(Farms Sorted By Crop Tenure Type)

Wheat, Winter on Owned Land, Cash Rent, Share Rent, Rented Out

	<u>Owned Land</u>	<u>Cash Rent</u>
Number of fields	7	8
Number of farms	7	7
Acres	108.54	52.96
Yield per acre (bu.)	47.37	40.09
Operators share of yield %	100.00	100.00
Value per bu.	3.24	3.50
Total product return per acre	153.37	140.22
Miscellaneous income per acre	7.12	10.78
Gross return per acre	160.48	151.00
Direct Expenses		
Seed	8.01	9.79
Fertilizer	63.19	65.75
Crop chemicals	1.90	1.71
Crop insurance	2.55	3.44
Fuel & oil	8.31	8.31
Repairs	9.95	10.17
Land rent	-	49.65
Utilities	1.14	1.83
Operating interest	4.40	4.16
Miscellaneous	1.18	2.30
Total direct expenses per acre	100.64	157.12
Return over direct exp per acre	59.85	-6.11
Overhead Expenses		
Custom hire	2.38	0.52
Hired labor	0.88	0.61
RE & pers. property taxes	5.04	0.10
Farm insurance	2.49	2.43
Utilities	0.54	0.34
Interest	10.23	0.83
Mach & bldg depreciation	4.45	2.12
Miscellaneous	2.72	2.07
Total overhead expenses per acre	28.74	9.00
Total dir & ovhd expenses per acre	129.38	166.12
Net return per acre	31.11	-15.11
Government payments	24.85	28.63
Net return with govt pmts	55.96	13.51
Labor & management charge	20.71	24.14
Net return over lbr & mgt	35.25	-10.63
Cost of Production		
Total direct expense per bu.	2.12	3.92
Total dir & ovhd exp per bu.	2.73	4.14
Less govt & other income	2.06	3.16
With labor & management	2.49	3.76
Machinery cost per acre	25.26	21.70
Est. labor hours per acre	1.52	1.94

Crop Enterprise Analysis
(Farms Sorted By Crop Tenure Type)

Pasture on Owned Land, Cash Rent, Share Rent, Rented Out

	<u>Owned Land</u>	<u>Cash Rent</u>
Number of fields	6	7
Number of farms	5	7
Acres	78.00	357.14
Yield per acre (aum)	5.06	3.15
Operators share of yield %	100.00	100.00
Value per aum	9.00	9.00
Total product return per acre	45.54	28.34
Miscellaneous income per acre	2.40	2.55
Gross return per acre	47.94	30.89
Direct Expenses		
Fertilizer	7.58	5.91
Fuel & oil	2.29	0.53
Repairs	3.73	0.55
Land rent	-	16.84
Operating interest	1.15	0.53
Miscellaneous	0.08	0.01
Total direct expenses per acre	14.83	24.38
Return over direct exp per acre	33.11	6.51
Overhead Expenses		
Hired labor	-0.13	0.07
RE & pers. property taxes	3.37	0.01
Farm insurance	1.07	0.49
Utilities	0.74	0.06
Mach & bldg depreciation	6.05	0.73
Miscellaneous	0.79	0.40
Total overhead expenses per acre	11.90	1.76
Total dir & ovhd expenses per acre	26.73	26.14
Net return per acre	21.21	4.75
Government payments	-	-
Net return with govt pmts	21.21	4.75
Labor & management charge	8.96	5.97
Net return over lbr & mgt	12.25	-1.22
Cost of Production		
Total direct expense per aum	2.93	7.74
Total dir & ovhd exp per aum	5.28	8.30
Less govt & other income	4.81	7.49
With labor & management	6.58	9.39
Machinery cost per acre	11.53	1.93
Est. labor hours per acre	0.75	0.52

