

*Crop Enterprise Analysis  
(Farms Sorted By Tillage System)*

*Soybeans on Cash Rent*

	<u>Avg. Of All Farms</u>	<u>Moldboard</u>	<u>Chisel/ Reduced</u>	<u>No Till</u>	<u>Ridge Till</u>	<u>Strip Till</u>
Number of farms	837	18	726	66	13	16
Acres	323.43	144.91	333.12	256.64	350.96	297.06
Yield per acre (bu.)	52.95	56.47	52.80	50.93	64.79	54.92
Operators share of yield %	100.00	100.00	100.00	100.00	100.00	100.00
Value per bu.	10.28	10.46	10.26	10.21	11.27	10.42
Other product return per acre	0.02	-	0.02	-	-	-
Total product return per acre	544.47	590.85	541.63	520.02	730.51	572.05
Hedging gains/losses per acre	-0.97	-	-1.30	2.20	0.12	3.20
Crop insurance per acre	11.71	3.14	11.61	16.65	1.89	13.21
Other crop income per acre	38.06	29.47	37.71	42.72	51.57	30.81
Gross return per acre	593.27	623.46	589.65	581.59	784.09	619.27
<b>Direct Expenses</b>						
Seed	53.46	54.20	54.13	48.55	47.48	42.34
Fertilizer	19.58	20.26	19.15	25.21	14.79	25.36
Crop chemicals	42.29	61.10	42.30	39.82	36.51	46.24
Cover crop expense	0.28	-	0.04	3.87	-	0.09
Crop insurance	18.95	21.20	19.08	17.91	15.36	18.27
Storage	0.62	0.59	0.64	0.63	0.05	0.24
Fuel & oil	13.20	13.81	13.29	11.35	11.13	16.85
Repairs	30.40	24.63	30.53	25.80	31.24	42.80
Custom hire	8.08	3.95	7.48	17.32	4.77	11.08
Hired labor	2.41	0.26	2.43	1.77	5.86	1.68
Land rent	179.07	182.51	178.90	172.39	200.56	188.77
Machinery leases	4.10	7.00	4.00	4.11	11.46	0.59
Utilities	0.62	0.16	0.60	0.29	2.44	1.18
Hauling and trucking	0.86	0.25	0.87	0.89	1.08	0.54
Marketing	1.30	0.52	1.28	1.30	1.82	2.12
Operating interest	8.19	14.24	8.19	8.11	2.43	10.59
Miscellaneous	2.43	3.78	2.39	2.64	2.87	2.68
Total direct expenses per acre	385.84	408.47	385.29	381.96	389.82	411.42
Return over direct exp per acre	207.43	214.99	204.36	199.63	394.28	207.85
<b>Overhead Expenses</b>						
Hired labor	7.90	13.90	8.11	5.93	3.19	5.91
Machinery leases	2.56	2.94	2.70	0.73	0.19	4.30
Building leases	0.81	-	0.84	0.43	0.75	0.98
Farm insurance	6.79	7.16	6.66	7.45	8.22	9.23
Utilities	3.52	3.11	3.57	3.58	2.08	2.50
Dues & professional fees	3.04	3.77	2.94	3.53	4.43	4.81
Interest	3.67	5.25	3.71	3.87	1.70	2.14
Mach & bldg depreciation	31.23	36.54	30.68	35.67	39.15	32.98
Miscellaneous	4.25	2.90	4.33	3.38	2.58	5.74
Total overhead expenses per acre	63.78	75.56	63.53	64.56	62.29	68.57
Total dir & ovhd expenses per acre	449.62	484.03	448.82	446.52	452.11	479.99
Net return per acre	143.65	139.43	140.83	135.07	331.99	139.28
Government payments	29.87	23.98	29.25	33.66	39.23	42.24
Net return with govt pmts	173.53	163.41	170.08	168.73	371.21	181.51
Labor & management charge	33.91	31.94	33.45	38.85	37.07	37.69
Net return over lbr & mgt	139.62	131.47	136.63	129.88	334.15	143.83
<b>Cost of Production</b>						
Total direct expense per bu.	7.29	7.23	7.30	7.50	6.02	7.49
Total dir & ovhd exp per bu.	8.49	8.57	8.50	8.77	6.98	8.74
Less govt & other income	7.00	7.57	7.04	6.90	5.55	7.11
With labor & management	7.65	8.14	7.67	7.66	6.12	7.80
Net value per unit	10.26	10.46	10.23	10.25	11.28	10.47
Machinery cost per acre	88.66	91.47	87.91	92.86	94.32	104.98
Est. labor hours per acre	1.64	2.03	1.62	1.91	1.59	1.78

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*Crop Enterprise Analysis (continued)*  
*(Farms Sorted By Tillage System)*

*Soybeans on Cash Rent*

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Data Source(s):

Mn State College & University South, 552 farms  
Mn State College & University North, 130 farms  
Southwest Minnesota Farm Business Management Association, 65 farms  
Mn State College & University Red River Valley, 64 farms  
Other Contributors, 20 farms  
Wisconsin Technical College System, 6 farms

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Report Summary

1. Report number	354229
2. Location	
State:	All
3. Farm Characteristics	
Year(s):	2020
Crop tenure type:	Cash Rent
Tillage system:	Moldboard Chisel/Reduced No Till Ridge Till Strip Till
Organic Transition:	No No Answer

Suggested citation:

FINBIN (2021). Center for Farm Financial Management: University of Minnesota.  
Retrieved from <http://finbin.umn.edu> (originally created June 15, 2021).

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