

*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	869	19	741	83	13	16
Acres	333.71	143.58	342.56	290.49	350.96	297.06
Yield per acre (bu.)	51.77	55.28	51.91	46.84	64.79	54.92
Operators share of yield %	100.00	100.00	100.00	100.00	100.00	100.00
Value per bu.	10.27	10.43	10.25	10.12	11.27	10.42
Other product return per acre	0.02	-	0.02	-	-	-
Total product return per acre	531.56	576.52	532.20	474.04	730.51	572.05
Hedging gains/losses per acre	-0.90	-	-1.24	1.54	0.12	3.20
Crop insurance per acre	11.49	3.00	11.60	12.66	1.89	13.21
Other crop income per acre	36.71	28.69	36.54	37.79	51.57	30.81
Gross return per acre	578.85	608.21	579.11	526.04	784.09	619.27
Direct Expenses						
Seed	53.92	54.75	54.58	50.42	47.48	42.34
Fertilizer	19.31	19.37	18.73	25.11	14.79	25.36
Crop chemicals	41.51	59.48	41.78	36.59	36.51	46.24
Cover crop expense	0.27	-	0.03	2.82	-	0.09
Crop insurance	18.47	20.82	18.74	15.99	15.36	18.27
Storage	0.58	0.56	0.61	0.46	0.05	0.24
Fuel & oil	13.10	13.83	13.20	11.62	11.13	16.85
Repairs	29.81	24.31	29.98	25.73	31.24	42.80
Custom hire	7.71	3.93	7.25	12.93	4.77	11.08
Hired labor	2.32	0.25	2.38	1.39	5.86	1.68
Land rent	172.05	176.71	173.91	143.30	200.56	188.77
Machinery leases	3.87	6.70	3.83	3.13	11.46	0.59
Utilities	0.59	0.15	0.58	0.28	2.44	1.18
Hauling and trucking	0.81	0.24	0.83	0.63	1.08	0.54
Marketing	1.21	0.50	1.22	0.91	1.82	2.12
Operating interest	7.90	13.62	7.98	6.94	2.43	10.59
Miscellaneous	2.37	3.84	2.36	2.18	2.87	2.68
Total direct expenses per acre	375.80	399.06	377.99	340.45	389.82	411.42
Return over direct exp per acre	203.05	209.15	201.12	185.59	394.28	207.85
Overhead Expenses						
Hired labor	7.90	13.88	8.16	5.77	3.19	5.91
Machinery leases	2.66	2.95	2.73	2.06	0.19	4.30
Building leases	0.80	0.11	0.84	0.43	0.75	0.98
Farm insurance	6.70	7.07	6.60	6.97	8.22	9.23
Utilities	3.48	3.18	3.55	3.27	2.08	2.50
Dues & professional fees	3.08	4.17	3.02	2.91	4.43	4.81
Interest	3.70	5.25	3.73	3.88	1.70	2.14
Mach & bldg depreciation	31.75	37.82	31.16	35.64	39.15	32.98
Miscellaneous	4.40	2.83	4.40	4.59	2.58	5.74
Total overhead expenses per acre	64.47	77.26	64.19	65.51	62.29	68.57
Total dir & ovhd expenses per acre	440.27	476.32	442.19	405.96	452.11	479.99
Net return per acre	138.58	131.88	136.92	120.08	331.99	139.28
Government payments	29.81	23.99	29.26	31.99	39.23	42.24
Net return with govt pmts	168.39	155.88	166.18	152.07	371.21	181.51
Labor & management charge	33.35	31.53	32.99	35.78	37.07	37.69
Net return over lbr & mgt	135.04	124.35	133.19	116.29	334.15	143.83
Cost of Production						
Total direct expense per bu.	7.26	7.22	7.28	7.27	6.02	7.49
Total dir & ovhd exp per bu.	8.50	8.62	8.52	8.67	6.98	8.74
Less govt & other income	7.01	7.61	7.05	6.87	5.55	7.11
With labor & management	7.66	8.18	7.69	7.64	6.12	7.80
Net value per unit	10.25	10.43	10.23	10.15	11.28	10.47
Machinery cost per acre	88.03	91.85	87.39	89.85	94.32	104.98
Est. labor hours per acre	1.61	1.99	1.59	1.74	1.59	1.78

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

Soybeans on Cash Rent

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
ND Farm and Ranch Business Management, 19 farms
Missouri Farm Business Management Analysis, 11 farms
Wisconsin Technical College System, 6 farms
South Dakota Center for Farm/Ranch Management, 2 farms

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 July 15, 2021).

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