

Cover Crop Analysis

Corn on Owned Land, Cash Rent - Cover Crop Impact

	<u>No Cover Crop</u>	<u>Grown after Cover Crop</u>	<u>Cover Crop Enterprise</u>	<u>Combined with Cover Crop</u>
Number of farms	362	10	10	10
Acres	336.84	183.20	183.20	183.20
Yield per acre (bu.)	170.46	168.15	-	-
Operator's share of yield %	100.00	100.00	-	-
Value per bu.	6.12	6.16	-	-
Other product return per acre	2.90	1.52	-	1.52
Total product return per acre	1,045.95	1,038.14	0.46	1,038.60
Hedging gains/losses per acre	-4.24	-	-	-
Crop insurance per acre	6.14	7.24	-	7.24
Other crop income per acre	3.12	4.39	0.59	4.98
Gross return per acre	1,050.97	1,049.76	1.04	1,050.81
Direct Expenses				
Seed	100.47	90.79	15.57	106.36
Fertilizer	192.80	189.24	-	189.24
Crop chemicals	39.41	44.19	-	44.19
Crop insurance	29.52	30.61	-	30.61
Drying expense	12.25	14.38	-	14.38
Packaging and supplies	0.42	0.60	-	0.60
Fuel & oil	41.49	45.71	14.06	59.77
Repairs	69.14	64.47	24.65	89.12
Custom hire	10.59	1.80	0.68	2.49
Hired labor	2.33	6.00	5.10	11.09
Land rent	105.52	98.02	-	98.02
Machinery leases	2.63	-	-	-
Hauling and trucking	1.79	-	-	-
Marketing	1.72	0.22	-	0.22
Operating interest	10.35	12.64	6.14	18.78
Miscellaneous	3.84	2.49	-	2.49
Total direct expenses per acre	624.27	601.15	66.20	667.35
Return over direct exp per acre	426.70	448.61	-65.15	383.46
Overhead Expenses				
Hired labor	19.28	17.89	3.78	21.67
Machinery leases	4.49	0.46	0.09	0.55
Building leases	1.62	4.07	1.08	5.15
RE & pers. property taxes	6.20	0.37	-	0.37
Farm insurance	10.90	7.32	2.17	9.49
Utilities	5.58	8.20	3.42	11.62
Dues & professional fees	4.46	1.87	0.53	2.40
Interest	24.59	3.97	1.34	5.31
Mach & bldg depreciation	54.52	41.95	15.23	57.18
Miscellaneous	5.74	7.48	1.25	8.73
Total overhead expenses per acre	137.38	93.57	28.89	122.46
Total dir & ovhd expenses per acre	761.65	694.72	95.09	789.81
Net return per acre	289.32	355.04	-94.04	261.00
Government payments	1.26	2.08	-	2.08
Net return with govt pmts	290.58	357.12	-94.04	263.07
Labor & management charge	59.80	54.79	20.07	74.86
Net return over lbr & mgt	230.77	302.33	-114.11	188.22
Cost of Production				
Total direct expense per bu.	3.66	3.58	-	3.97
Total dir & ovhd exp per bu.	4.47	4.13	-	4.69
Less govt & other income	4.41	4.04	-	4.60
With labor & management	4.77	4.37	-	5.05
Net value per unit	6.09	6.16	-	6.16
Machinery cost per acre	183.19	152.58	54.03	206.61
Est. labor hours per acre	2.80	3.12	0.98	4.10

Data Source(s):

Mn State College & University North, 313 farms
Mn State College & University Red River Valley, 79 farms

Report Summary

1. Report number	825488
2. Location	
State:	Minnesota
Association:	Mn State College & University North, Mn State College & University Red River Valley
3. Farm Characteristics	
Year(s):	2022
Crop tenure type:	Owned Land Cash Rent
Organic Transition:	No No Answer
Cover Crop:	No No Answer

Suggested citation:

FINBIN (2023). Center for Farm Financial Management: University of Minnesota.
Retrieved from <http://finbin.umn.edu> (originally created April 4, 2023).

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