

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	1138	24	24	24
Acres	404.16	137.62	137.62	137.62
Yield per acre (bu.)	211.58	199.64	-	-
Operator's share of yield %	100.00	100.00	-	-
Value per bu.	6.37	6.39	-	-
Other product return per acre	0.33	-	-	-
Total product return per acre	1,347.25	1,275.66	0.72	1,276.38
Hedging gains/losses per acre	-3.65	-	-	-
Crop insurance per acre	5.22	3.94	-	3.94
Other crop income per acre	2.87	28.67	26.49	55.16
Gross return per acre	1,351.70	1,308.28	27.20	1,335.48
Direct Expenses				
Seed	115.37	111.68	22.74	134.42
Fertilizer	218.98	203.87	-	203.87
Crop chemicals	54.81	60.68	1.64	62.31
Crop insurance	35.78	34.75	0.34	35.09
Drying expense	20.03	29.29	-	29.29
Storage	1.19	1.68	-	1.68
Packaging and supplies	0.07	-	0.91	0.91
Fuel & oil	38.73	22.80	5.64	28.44
Repairs	65.26	66.80	15.16	81.96
Custom hire	18.48	27.19	6.76	33.95
Hired labor	4.29	2.97	-	2.97
Land rent	189.59	170.61	-	170.61
Machinery leases	2.82	0.66	-	0.66
Utilities	1.52	1.38	-	1.38
Hauling and trucking	2.78	2.07	-	2.07
Marketing	1.60	2.97	-	2.97
Operating interest	10.04	6.28	1.59	7.87
Miscellaneous	2.94	3.62	0.65	4.26
Total direct expenses per acre	784.31	749.30	55.41	804.72
Return over direct exp per acre	567.39	558.97	-28.21	530.76
Overhead Expenses				
Hired labor	14.90	5.69	1.23	6.92
Machinery leases	3.91	2.40	0.66	3.06
Building leases	1.36	0.31	0.08	0.39
RE & pers. property taxes	9.17	6.66	-	6.66
Farm insurance	13.25	12.48	2.59	15.07
Utilities	6.49	4.00	0.99	5.00
Dues & professional fees	5.12	4.88	1.09	5.98
Interest	24.74	20.63	1.32	21.95
Mach & bldg depreciation	62.63	44.97	11.02	55.99
Miscellaneous	8.74	5.38	1.40	6.78
Total overhead expenses per acre	150.30	107.41	20.39	127.80
Total dir & ovhd expenses per acre	934.61	856.71	75.81	932.52
Net return per acre	417.08	451.57	-48.60	402.96
Government payments	0.05	-	-	-
Net return with govt pmts	417.14	451.57	-48.60	402.96
Labor & management charge	69.22	68.89	16.64	85.53
Net return over lbr & mgt	347.91	382.67	-65.25	317.43
Cost of Production				
Total direct expense per bu.	3.71	3.75	-	4.03
Total dir & ovhd exp per bu.	4.42	4.29	-	4.67
Less govt & other income	4.39	4.13	-	4.37
With labor & management	4.72	4.47	-	4.80
Net value per unit	6.35	6.39	-	6.39
Machinery cost per acre	187.49	161.53	38.66	200.20
Est. labor hours per acre	2.86	2.39	0.56	2.95

Cover Crop Analysis (continued)

Corn on Owned Land, Cash Rent - Cover Crop Impact

Data Source(s):

Mn State College & University South, 1103 farms
Southwest Minnesota Farm Business Management Association, 107 farms

Report Summary

1. Report number	825489
2. Location	
State:	Minnesota
Association:	Southwest Minnesota Farm Business Management Association, Mn State College & University South
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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