

*Cover Crop Analysis*

*Soybeans 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	372	7	7	7
Acres	528.47	199.12	199.12	199.12
Yield per acre (bu.)	38.70	38.08	-	-
Operators share of yield %	100.00	100.00	-	-
Value per bu.	9.69	9.82	-	-
Other product return per acre	0.21	-	-	-
Total product return per acre	375.03	373.85	-	373.85
Hedging gains/losses per acre	0.67	-	-	-
Crop insurance per acre	33.11	30.82	-	30.82
Other crop income per acre	5.04	8.56	5.91	14.47
Gross return per acre	413.85	413.24	5.91	419.15
<b>Direct Expenses</b>				
Seed	62.75	59.50	16.59	76.09
Fertilizer	34.46	31.99	-	31.99
Crop chemicals	51.04	51.31	-	51.31
Crop insurance	18.47	13.52	-	13.52
Fuel & oil	19.13	13.17	7.48	20.64
Repairs	36.73	23.52	14.72	38.24
Custom hire	7.63	11.11	1.52	12.63
Hired labor	1.58	-	-	-
Land rent	98.04	59.31	-	59.31
Machinery leases	3.41	3.90	-	3.90
Hauling and trucking	0.78	0.12	-	0.12
Marketing	1.13	2.68	-	2.68
Operating interest	11.08	11.45	4.04	15.49
Miscellaneous	2.75	9.75	-	9.75
Total direct expenses per acre	348.98	291.34	44.35	335.69
Return over direct exp per acre	64.87	121.90	-38.44	83.46
<b>Overhead Expenses</b>				
Hired labor	13.24	10.79	4.35	15.14
Machinery leases	3.03	-	-	-
Building leases	0.70	4.23	2.12	6.35
RE & pers. property taxes	5.62	11.17	-	11.17
Farm insurance	9.37	8.08	2.56	10.64
Utilities	4.02	4.43	1.79	6.22
Dues & professional fees	3.61	2.58	0.67	3.25
Interest	21.40	16.04	1.02	17.06
Mach & bldg depreciation	31.06	20.16	7.79	27.94
Miscellaneous	2.96	3.43	1.89	5.32
Total overhead expenses per acre	95.01	80.91	22.18	103.09
Total dir & ovhd expenses per acre	444.00	372.25	66.53	438.78
Net return per acre	-30.15	40.98	-60.62	-19.63
<b>Government payments</b>				
Government payments	30.60	32.91	-	32.91
Net return with govt pmts	0.46	73.89	-60.62	13.28
Labor & management charge	33.07	38.38	17.54	55.92
Net return over lbr & mgt	-32.61	35.51	-78.16	-42.65
<b>Cost of Production</b>				
Total direct expense per bu.	9.02	7.65	-	8.82
Total dir & ovhd exp per bu.	11.47	9.78	-	11.52
Less govt & other income	9.67	7.88	-	9.47
With labor & management	10.53	8.89	-	10.94
<b>Net value per unit</b>				
Net value per unit	9.70	9.82	-	9.82
Machinery cost per acre	102.91	70.48	30.44	100.92
Est. labor hours per acre	1.53	1.83	0.88	2.71

Data Source(s):

Mn State College & University North, 282 farms  
Mn State College & University Red River Valley, 111 farms

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Report Summary

1. Report number	825491
2. Location	
State:	Minnesota
Association:	Mn State College & University North, Mn State College & University Red River Valley
3. Farm Characteristics	
Year(s):	2024
Crop tenure type:	Owned Land Cash Rent
Organic Transition:	No No Answer
Cover Crop:	No No Answer

Suggested citation:

FINBIN (2025). Center for Farm Financial Management: University of Minnesota.  
Retrieved from <http://finbin.umn.edu> (originally created April 2, 2025).

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