

Crop Enterprise Analysis
(Farms Sorted By Years)

Corn on Cash Rent

	<u>Avg. Of</u> <u>All Farms</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Number of farms	95	30	35	30
Acres	189.63	151.67	246.68	161.01
Yield per acre (bu.)	175.16	186.75	177.67	159.75
Operators share of yield %	100.00	100.00	100.00	100.00
Value per bu.	5.18	6.32	4.98	4.34
Other product return per acre	0.58	0.66	-	1.54
Total product return per acre	908.54	1,180.05	884.77	695.26
Hedging gains/losses per acre	1.96	-	0.73	6.00
Crop insurance per acre	79.30	4.23	94.87	122.20
Other crop income per acre	7.78	11.50	4.49	10.14
Gross return per acre	997.57	1,195.77	984.86	833.60
Direct Expenses				
Seed	106.55	102.13	104.80	113.84
Fertilizer	193.99	197.63	204.73	171.37
Crop chemicals	53.05	54.39	54.62	48.98
Crop insurance	31.98	31.81	34.28	28.02
Drying expense	15.68	20.55	16.90	8.92
Storage	2.41	1.07	3.37	1.94
Fuel & oil	28.87	31.86	28.96	25.90
Repairs	57.08	63.12	56.04	53.24
Custom hire	18.26	15.92	24.01	10.20
Hired labor	3.18	6.11	3.41	0.01
Land rent	200.65	177.45	220.55	186.92
Machinery leases	6.64	0.17	13.06	1.25
Utilities	0.78	0.79	1.14	0.14
Hauling and trucking	0.69	1.40	0.52	0.33
Marketing	1.77	1.70	1.88	1.66
Operating interest	14.58	8.68	11.62	25.44
Miscellaneous	3.72	4.01	3.71	3.47
Total direct expenses per acre	739.89	718.79	783.60	681.64
Return over direct exp per acre	257.69	476.98	201.27	151.96
Overhead Expenses				
Hired labor	14.17	10.07	14.68	17.13
Machinery leases	4.01	1.92	1.20	11.00
Building leases	1.98	1.85	1.78	2.46
Farm insurance	11.11	8.82	11.62	12.35
Utilities	5.25	4.91	4.57	6.78
Dues & professional fees	5.38	3.44	6.80	4.67
Interest	5.02	4.29	5.51	4.84
Mach & bldg depreciation	47.11	40.40	53.98	41.15
Miscellaneous	7.24	5.95	9.28	4.81
Total overhead expenses per acre	101.27	81.64	109.43	105.18
Total dir & ovhd expenses per acre	841.16	800.43	893.03	786.82
Net return per acre	156.41	395.35	91.83	46.78
Government payments				
Government payments	12.36	0.69	-	45.45
Net return with govt pmts	168.77	396.03	91.83	92.22
Labor & management charge	59.54	65.58	54.26	63.31
Net return over lbr & mgt	109.23	330.45	37.57	28.91
Cost of Production				
Total direct expense per bu.	4.22	3.85	4.41	4.27
Total dir & ovhd exp per bu.	4.80	4.29	5.03	4.93
Less govt & other income	4.22	4.19	4.46	3.77
With labor & management	4.56	4.55	4.77	4.16
Net value per unit				
Net value per unit	5.19	6.32	4.98	4.38
Machinery cost per acre	160.03	151.42	174.15	142.90
Est. labor hours per acre	2.66	2.69	2.53	2.86

Crop Enterprise Analysis (continued)
(Farms Sorted By Years)

Corn on Cash Rent

Data Source(s):

Mn State College & University South, 51 farms
Mn State College & University North, 25 farms
Southwest Minnesota Farm Business Management Association, 18 farms
Mn State College & University Red River Valley, 1 farms

Report Summary

1. Report number	908060
2. Location	
State:	Minnesota
3. Farm Characteristics	
Year(s):	2024, 2023, 2022
Crop tenure type:	Cash Rent
Organic Transition:	No
	No Answer
Cover Crop:	No
	No Answer
Grown after Cov Cp:	Yes

Suggested citation:

FINBIN (2025). Center for Farm Financial Management: University of Minnesota.
Retrieved from <http://finbin.umn.edu> (originally created September 13, 2025).

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