

Minnesota State Colleges and Universities

**State
Farm Business Management Program
Database**

Crop Farm Sort - 2014

Financial Summary by Gross Farm Income
Financial Summary by Crop Acres
Financial Standards Measures by Gross Farm Income
Financial Standards Measures by Crop Acres
Corn & Soybean Enterprise Information
Selected Graphs of financial and enterprise information

MnSCU Community and Technical Colleges with FBM programs providing data for this report:

Alexandria	Ridgewater
Central Lakes	Riverland
Minnesota West	St. Cloud
Northland	South Central

April, 2015



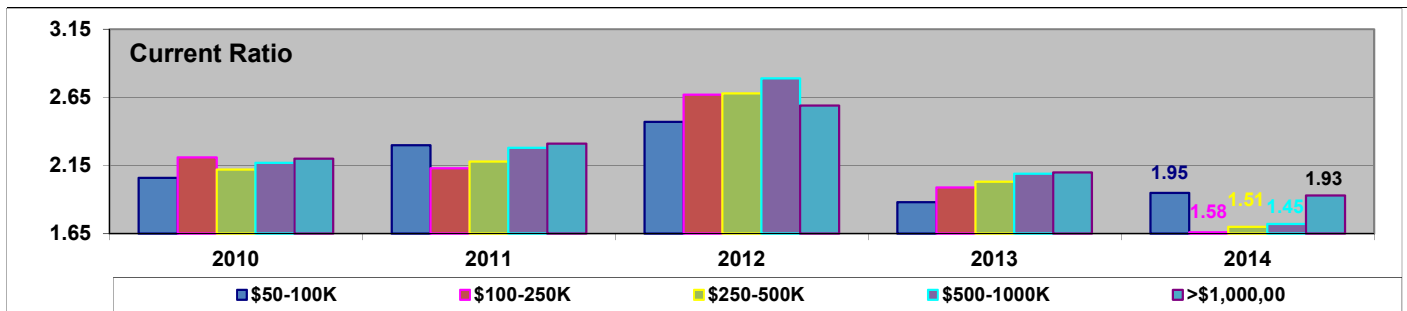
A MEMBER OF THE MINNESOTA STATE COLLEGES
AND UNIVERSITIES SYSTEM

In cooperation with the Center for Farm Financial Management University of Minnesota
Compiled by Al Brudelic (Retired)
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For more Information go to
Farm Management Program Website: <http://www.fbm.mnscu.edu/>

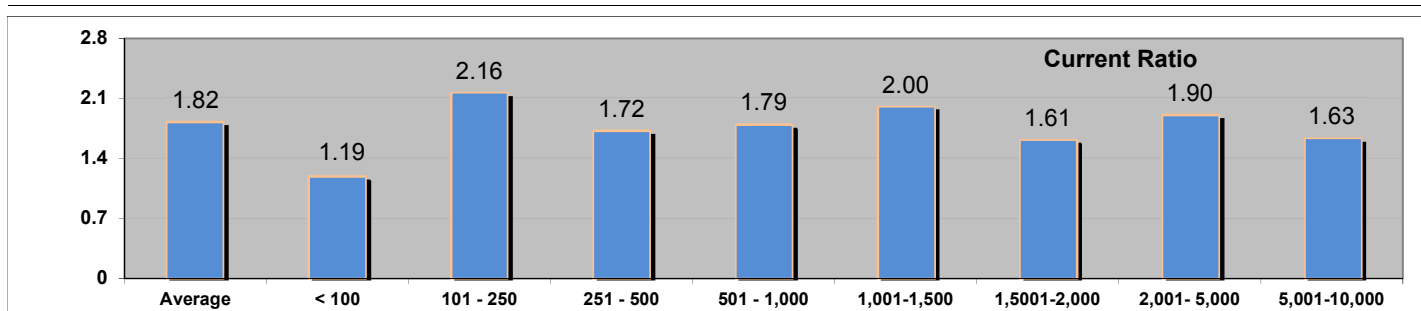
Financial Summary
Statewide Special Sort for Crops
Farm Business Management Database
(Farms Sorted By Gross Farm Income)

	Avg. Of All Farms	Less than 100,000	100,001- 250,000	250,001- 500,000	500,001- 1,000,000	1,000,001- 2,000,000	Over 2,000,000
Number of farms	890	76	147	200	259	158	50
Income Statement							
Gross cash farm income	730,420	64,687	165,825	365,271	707,753	1,369,019	2,962,288
Total cash farm expense	583,843	64,482	143,658	298,845	561,432	1,079,942	2,355,818
Net cash farm income	146,578	205	22,166	66,426	146,321	289,077	606,470
Inventory change	-64,300	5,456	-985	-21,380	-66,428	-129,416	-311,372
Depreciation	-59,826	-6,407	-12,875	-32,339	-61,464	-114,399	-208,075
Net farm income from operations	22,451	-745	8,307	12,707	18,429	45,262	87,023
Gain or loss on capital sales	2,233	-	164	6,083	577	268	11,097
Average net farm income	24,684	-745	8,471	18,789	19,005	45,530	98,121
Median net farm income	13,908	1,109	8,989	13,597	21,315	49,701	159,529
Profitability (cost)							
Rate of return on assets	0.10%	-1.30%	0.30%	-0.20%	-0.30%	0.20%	0.50%
Rate of return on equity	-2.30%	-7.30%	-3.80%	-3.10%	-2.70%	-1.60%	-1.80%
Operating profit margin	0.20%	-7.10%	1.00%	-0.70%	-0.90%	0.70%	1.30%
Liquidity & Repayment (end of year)							
Current assets	655,364	61,901	149,498	333,313	640,642	1,227,302	2,601,817
Current liabilities	360,797	31,752	90,063	195,542	371,697	635,918	1,392,087
Current ratio	1.82	1.95	1.66	1.70	1.72	1.93	1.87
Working capital	294,567	30,150	59,435	137,770	268,946	591,384	1,209,730
Working capital to gross inc	43.0%	42.3%	34.4%	38.3%	40.5%	46.9%	44.8%
Term debt coverage ratio	0.46	1.18	0.67	0.53	0.33	0.45	0.48
Replacement coverage ratio	0.34	0.96	0.53	0.38	0.25	0.34	0.38
Term debt to EBITDA	4.48	12.64	6.64	5.35	4.43	3.69	4.33
Solvency (end of year at market)							
Number of farms	890	76	147	200	259	158	50
Total assets	3,221,943	750,614	1,190,392	2,197,765	3,214,605	5,275,446	10,596,780
Total liabilities	1,265,763	319,902	482,707	776,260	1,241,754	2,066,756	4,556,890
Net worth	1,956,181	430,713	707,685	1,421,505	1,972,851	3,208,689	6,039,890
Total net worth change	23,225	26,576	27,150	18,541	19,121	40,166	-6,948
Farm debt to asset ratio	41%	48%	44%	38%	40%	40%	44%
Total debt to asset ratio	39%	43%	41%	35%	39%	39%	43%
Change in total net worth %	1%	7%	4%	1%	1%	1%	0%
Nonfarm Information							
Net nonfarm income	37,968	59,269	43,240	44,093	32,203	19,933	52,434
Farms reporting living expenses	253	18	37	67	78	48	5
Total family living expense	68,333	46,168	49,487	58,033	71,918	94,497	118,532
Total living, invest, cap. purch	118,680	65,610	65,057	100,026	128,852	186,767	144,205
Crop Acres							
Total crop acres	1,089	122	290	603	1,126	2,030	3,689
Total crop acres owned	312	71	120	229	337	524	780
Total crop acres cash rented	749	50	152	348	760	1,467	2,855
Total crop acres share rented	27	0	18	25	30	39	54
Machinery value per crop acre	645	632	525	732	676	632	590



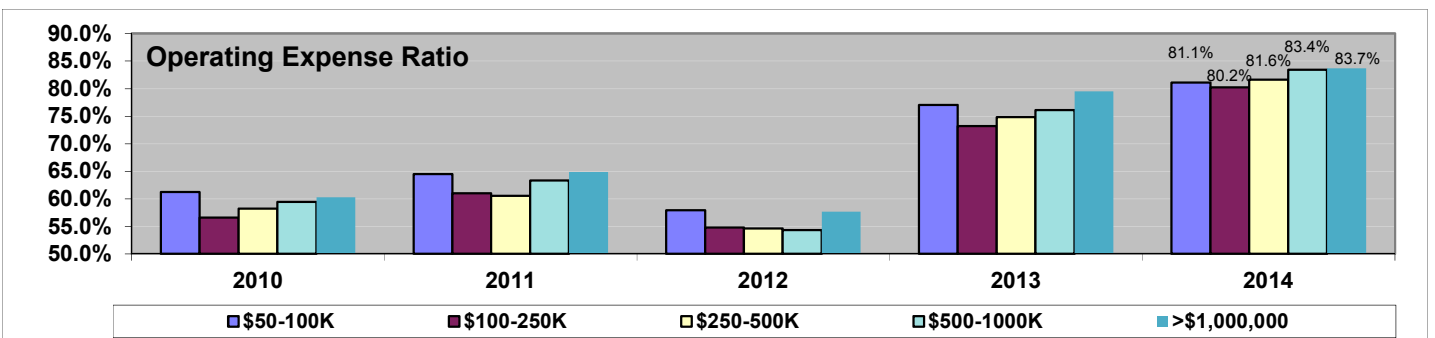
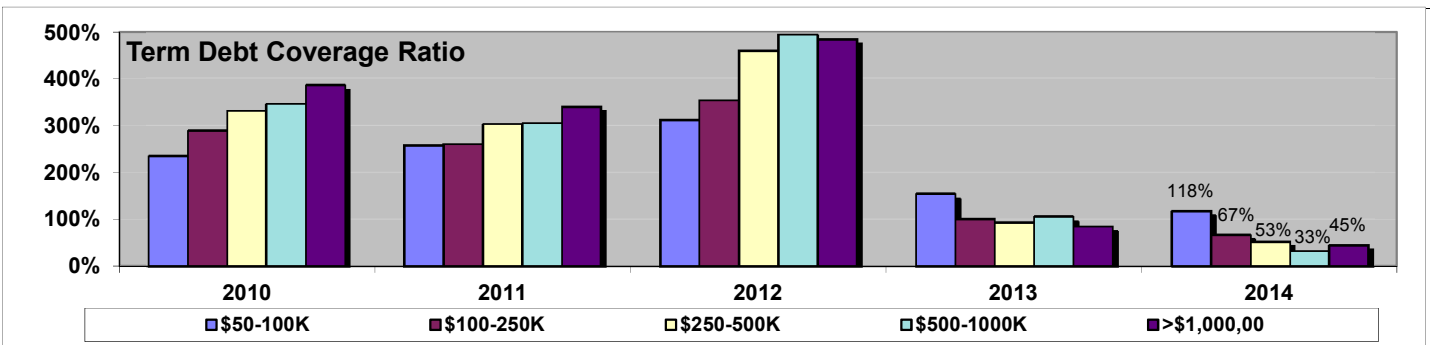
Financial Summary
Statewide Special Sort for Crops
Farm Business Management Database
(Farms Sorted By Total Crop Acres)

	Avg. Of All Farms	Less than 100	101 - 250	251 - 500	501 - 1,000	1,001 - 1,500	1,501 - 2,000	2,001 - 5,000	5,001 - 10,000
Number of farms	890	47	97	159	238	143	74	123	9
Income Statement									
Gross cash farm income	730,420	197,673	120,827	259,195	525,711	850,729	1,145,704	1,747,821	4,590,422
Total cash farm expense	583,843	159,946	100,099	207,982	418,582	670,995	930,331	1,395,909	3,689,761
Net cash farm income	146,578	37,727	20,728	51,213	107,129	179,734	215,373	351,912	900,660
Inventory change	-64,300	-13,783	-3,175	-21,652	-39,089	-79,323	-91,692	-167,248	-536,183
Depreciation	-59,826	-16,369	-10,415	-21,862	-44,581	-73,388	-96,462	-136,035	-334,937
Net farm income from operations	22,451	7,575	7,138	7,699	23,458	27,023	27,219	48,629	29,541
Gain or loss on capital sales	2,233	-11	206	3,817	505	4,431	271	2,395	32,481
Average net farm income	24,684	7,564	7,344	11,516	23,964	31,454	27,490	51,024	62,022
Median net farm income	13,908	1,309	6,502	7,440	20,036	34,205	30,877	32,479	528,835
Profitability (cost)									
Rate of return on assets	0.10%	0.10%	0.30%	-0.40%	0.20%	-0.10%	0.10%	0.30%	-1.30%
Rate of return on equity	-2.30%	-3.60%	-3.20%	-3.80%	-2.10%	-2.00%	-2.70%	-1.70%	-4.90%
Operating profit margin	0.20%	0.30%	1.30%	-1.60%	0.80%	-0.20%	0.20%	0.90%	-3.00%
Asset turnover rate	31.50%	28.60%	22.30%	27.40%	29.80%	31.70%	33.00%	32.00%	43.40%
Liquidity & Repayment (end of year)									
Current assets	655,364	119,601	112,164	221,679	472,995	791,868	1,027,888	1,579,058	3,936,496
Current liabilities	360,797	100,921	51,933	128,751	263,562	396,621	639,483	832,626	2,408,672
Current ratio	1.82	1.19	2.16	1.72	1.79	2.00	1.61	1.90	1.63
Working capital	294,567	18,680	60,231	92,928	209,432	395,247	388,404	746,432	1,527,824
Working capital to gross inc	43.0%	10.0%	51.1%	37.3%	41.9%	49.5%	35.9%	46.3%	36.3%
Term debt coverage ratio	0.46	0.94	0.93	0.48	0.53	0.45	0.41	0.35	0.48
Replacement coverage ratio	0.34	0.72	0.69	0.34	0.39	0.33	0.31	0.27	0.39
Term debt to EBITDA	4.48	6.56	6.72	5.97	4.43	3.93	4.50	4.26	4.12
Solvency (end of year at market)									
Number of farms	890	47	97	159	238	143	74	123	9
Total assets	3,221,943	1,195,961	989,595	1,696,166	2,619,070	3,666,507	4,448,396	6,893,682	13,431,652
Total liabilities	1,265,763	484,452	387,732	601,995	976,794	1,363,584	1,986,429	2,777,451	6,037,880
Net worth	1,956,181	711,510	601,863	1,094,171	1,642,276	2,302,923	2,461,967	4,116,232	7,393,772
Total net worth change	23,225	1,231	19,393	34,310	18,396	38,110	9,642	21,805	5,859
Farm debt to asset ratio	41%	45%	43%	39%	40%	39%	45%	41%	46%
Total debt to asset ratio	39%	41%	39%	35%	37%	37%	45%	40%	45%
Change in total net worth %	1%	0%	3%	3%	1%	2%	0%	1%	0%
Nonfarm Information									
Net nonfarm income	37,968	51,176	49,183	44,680	39,695	32,638	20,153	21,951	133,887
Farms reporting living expenses	253	15	22	52	84	44	22	14	-
Total family living expense	68,333	53,000	44,014	57,436	66,738	74,961	97,697	106,053	-
Total living, invest, cap. purch	118,680	78,422	60,708	98,456	112,816	150,868	174,402	174,496	-
Crop Acres									
Total crop acres	1,089	41	177	375	747	1,225	1,736	2,856	6,458
Total crop acres owned	312	31	94	156	249	352	450	748	859
Total crop acres cash rented	749	10	81	202	470	856	1,244	2,035	5,551
Total crop acres share rented	27	-	2	17	27	17	43	73	48
Machinery value per crop acre	645	1,275	758	791	752	713	613	571	426



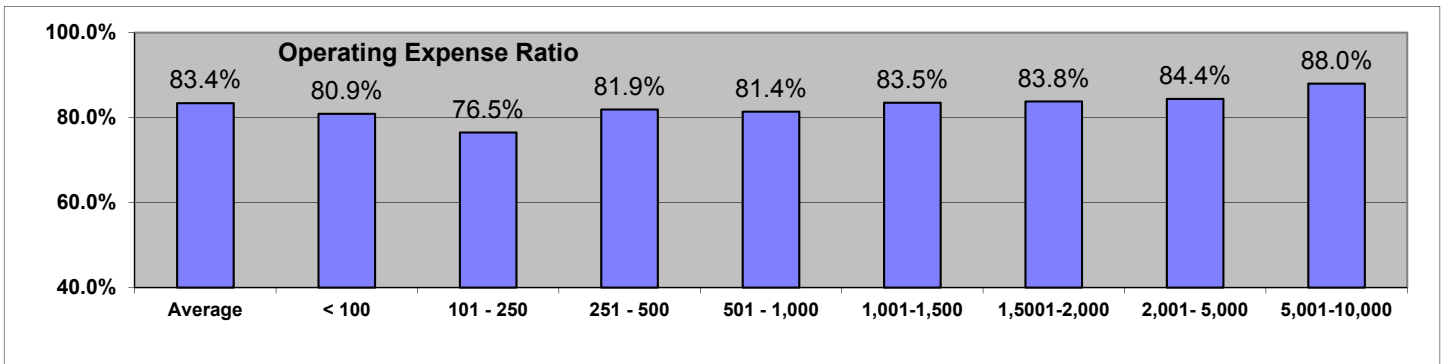
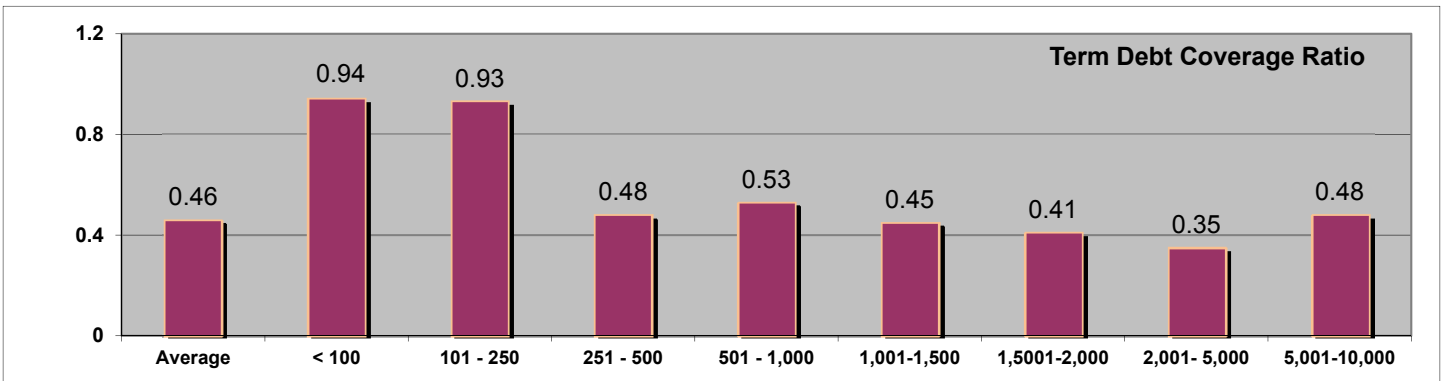
**Financial Standards Measures
Statewide Special Sort for Crops
Farm Business Management Database
(Farms Sorted By Gross Farm Income)**

	Avg. Of All Farms	Less than 100,000	100,001- 250,000	250,001- 500,000	500,001- 1,000,000	1,000,001- 2,000,000	Over 2,000,000
Number of farms	890	76	147	200	259	158	50
Liquidity							
Current ratio	2.1	1.61	2.13	2.1	2.28	2.01	2.07
Working capital	362,087	32,678	134,708	259,417	484,889	554,276	954,703
Working capital to gross inc	48.6%	27.0%	48.1%	46.2%	54.0%	44.1%	49.5%
Solvency (market)							
Farm debt to asset ratio	38%	40%	37%	37%	37%	40%	37%
Farm equity to asset ratio	62%	60%	63%	63%	63%	60%	63%
Farm debt to equity ratio	0.60	0.67	0.58	0.59	0.59	0.67	0.65
Profitability (cost)							
Rate of return on farm assets	2.3%	2.4%	1.8%	2.3%	3.3%	1.7%	2.4%
Rate of return on farm equity	1.3%	1.5%	3.0%	1.1%	3.1%	0.4%	1.7%
Operating profit margin	6.5%	11.5%	6.0%	6.6%	9.6%	4.6%	6.7%
Net farm income	73,299	19,569	31,171	60,764	111,281	94,795	183,417
EBITDA	161,272	40,319	69,504	129,482	220,882	234,337	392,521
Repayment Capacity							
Capital debt repayment	41,560	20,829	19,437	29,853	31,379	69,654	148,906
Capital debt repayment	-49,469	3,207	-9,382	-26,947	-62,569	-83,996	-160,511
Replacement margin	-79,307	-879	-17,235	-48,333	-94,516	-136,157	-246,476
Term debt coverage ratio	0.46	1.18	0.67	0.53	0.33	0.45	0.48
Replacement coverage ratio	0.34	0.96	0.53	0.38	0.25	0.34	0.38
Efficiency							
Asset turnover rate (cost)	31.5%	18.5%	27.8%	27.4%	30.7%	33.0%	34.8%
Operating expense ratio	83.4%	81.1%	80.2%	81.6%	83.4%	83.7%	84.7%
Depreciation expense ratio	8.7%	9.0%	7.5%	9.0%	9.3%	9.1%	7.7%
Interest expense ratio	4.6%	11.0%	7.5%	5.9%	4.6%	3.7%	4.3%
Net farm income ratio	3.6%	-1.0%	4.9%	5.2%	2.9%	3.6%	3.6%



**Financial Standards Measures
Statewide Special Sort for Crops
Farm Business Management Database
(Farms Sorted By Total Crop Acres)**

	Avg. Of All Farms	Less than 100	101 - 250	251 - 500	501 - 1,000	1001 - 1,500	1501 - 2,000	2001 - 5,000	5001 - 10,000
Number of farms	890	47	97	159	238	143	74	123	9
Liquidity									
Current ratio	1.82	1.19	2.16	1.72	1.79	2	1.61	1.9	1.63
Working capital	294,567	18,680	60,231	92,928	209,432	395,247	388,404	746,432	1,527,824
Working capital to gross inc	43.00%	10.00%	51.10%	37.30%	41.90%	49.50%	35.90%	46.30%	36.30%
Solvency (market)									
Farm debt to asset ratio	41%	45%	43%	39%	40%	39%	45%	41%	46%
Farm equity to asset ratio	59%	55%	57%	61%	60%	61%	55%	59%	54%
Farm debt to equity ratio	0.70	0.82	0.74	0.63	0.66	0.65	0.83	0.70	0.84
Profitability (cost)									
Rate of return on farm assets	0.1%	0.1%	0.3%	-0.4%	0.2%	-0.1%	0.1%	0.3%	-1.3%
Rate of return on farm equity	-2.3%	-3.6%	-3.2%	-3.8%	-2.1%	-2.0%	-2.7%	-1.7%	-4.9%
Operating profit margin	0.2%	0.3%	1.3%	-1.6%	0.8%	-0.2%	0.2%	0.9%	-3.0%
Net farm income	24,684	7,564	7,344	11,516	23,964	31,454	27,490	51,024	62,022
EBITDA	113,475	35,796	27,772	44,977	93,020	131,723	175,016	251,864	506,657
Repayment Capacity									
Capital debt repayment	41,560	29,264	20,182	18,713	38,709	45,666	57,667	72,617	193,127
Capital debt repayment	-49,469	-1,778	-1,454	-20,586	-33,907	-56,817	-82,731	-132,617	-211,204
Replacement margin	-79,307	-11,590	-9,228	-35,920	-59,377	-93,873	-126,606	-193,642	-298,859
Term debt coverage ratio	0.46	0.94	0.93	0.48	0.53	0.45	0.41	0.35	0.48
Replacement coverage ratio	0.34	0.72	0.69	0.34	0.39	0.33	0.31	0.27	0.39
Efficiency									
Asset turnover rate (cost)	31.5%	28.6%	22.3%	27.4%	29.8%	31.7%	33.0%	32.0%	43.4%
Operating expense ratio	83.4%	80.9%	76.5%	81.9%	81.4%	83.5%	83.8%	84.4%	88.0%
Depreciation expense ratio	8.7%	8.7%	8.8%	8.8%	8.9%	9.2%	8.9%	8.4%	8.0%
Interest expense ratio	4.6%	6.3%	8.7%	6.2%	5.0%	3.9%	4.7%	4.2%	3.4%
Net farm income ratio	3.6%	4.0%	6.2%	4.6%	4.8%	3.9%	2.5%	3.2%	1.5%



**Crop Enterprise Analysis for Corn on Rented Acres
Statewide Special Sort for Crops
Farm Business Management Database
(Farms Sorted By Total Crop Acres)**

	Avg. Of All Farms	Under 100	-101 250	-251 500	-501 1,000	-1001 1,500	-1501 2,000	-2001 5,000	-5001 10,000
Number of farms	1115	163	177	332	241	145	35	14	8
Yield per acre (bu.)	156.98	133.73	147.26	148.57	157.81	157.51	162.63	160.43	169.08
Operators share of yield %	100	100	100	100	100	100	100	100	100
Value per bu.	3.92	3.69	3.73	3.76	3.86	3.91	4.04	4.06	4.34
Other product return per acre	0.88	1.64	2.25	1.34	1.04	1.02	0.06	-	-
Total product return per acre	616.76	495.56	550.84	560.53	609.93	617.44	657.45	651.12	734.64
Hedging gains/losses per acre	1.77	-	1.14	1.45	3.52	1.96	3.15	-4.30	-0.31
Crop insurance per acre	144.02	98.53	113.97	131.56	136.37	150.89	175.86	142.16	143.99
Other crop income per acre	4.74	6.52	8.12	6.42	6.54	4.7	1.59	1.06	1.18
Gross return per acre	767.29	600.61	674.06	699.96	756.36	774.99	838.05	790.05	879.51
Direct Expenses									
Seed	122.70	112.21	118.57	119.49	123.77	124.29	120.09	128.36	122.73
Fertilizer	163.58	128.99	142.23	154.76	163.65	166.14	174.54	179.09	156.07
Crop chemicals	32.93	31.60	32.29	32.19	33.97	34.08	33.36	32.73	25.59
Crop insurance	23.09	18.30	21.29	21.42	22.19	24.70	25.80	23.31	20.23
Drying expense	21.72	16.73	19.67	20.39	24.06	21.68	19.76	17.79	26.51
Storage	2.29	1.72	2.20	1.73	1.99	1.78	0.72	6.51	5.64
Fuel & oil	36.05	38.06	37.93	36.60	35.66	34.95	35.00	38.17	39.30
Repairs	39.46	49.17	48.74	45.70	41.72	39.26	35.44	26.02	30.31
Repair, machinery	4.81	3.01	6.00	6.60	4.00	4.96	5.73	1.48	4.25
Custom hire	10.62	25.55	19.88	13.30	10.56	6.84	16.18	4.69	8.73
Repair, buildings	0.83	0.29	0.42	0.52	1.03	0.33	1.87	1.36	0.90
Hired labor	4.73	1.02	1.14	1.53	1.95	3.94	5.32	18.19	14.29
Land rent	224.89	143.63	169.83	185.81	216.71	227.07	256.80	249.42	310.02
Machinery leases	4.50	1.38	3.13	2.09	1.96	3.10	3.59	15.46	18.13
Utilities	1.44	0.79	1.99	1.29	1.55	1.56	0.56	1.57	2.15
Hauling and trucking	1.63	1.76	1.76	1.63	1.16	1.09	2.32	0.32	6.05
Marketing	1.41	0.96	0.87	1.44	1.51	1.17	2.75	0.90	0.45
Operating interest	11.03	6.21	8.16	11.08	10.05	12.38	12.85	11.38	7.50
Miscellaneous	2.69	1.94	2.60	2.77	2.21	2.11	2.91	5.92	3.23
Total direct expenses per acre	710.40	583.33	638.70	660.34	699.72	711.41	755.61	762.69	802.07
Return over direct exp per acre	56.89	17.28	35.37	39.61	56.64	63.57	82.44	27.36	77.43
Overhead Expenses									
Custom hire	0.19	0.04	-	0.05	0.06	0.59	-	-	-
Hired labor	12.03	12.43	9.42	9.98	11.61	12.67	17.82	8.50	10.61
Machinery leases	4.35	2.54	1.53	2.02	3.60	3.71	4.94	0.56	21.47
Building leases	1.76	0.63	1.04	1.57	1.22	1.23	1.40	1.45	8.56
Farm insurance	10.09	10.21	11.22	10.84	11.39	10.40	7.77	7.85	7.82
Utilities	5.59	7.89	7.11	6.30	6.61	5.28	4.58	2.50	5.10
Dues & professional fees	3.90	4.07	4.86	4.19	3.17	3.97	4.06	4.24	4.33
Interest	7.28	7.41	7.45	6.98	6.75	8.03	6.49	9.02	6.07
Mach & bldg depreciation	60.26	58.81	56.08	60.48	64.74	64.62	61.23	57.35	26.40
Miscellaneous	7.76	11.72	9.24	8.93	8.63	7.54	5.67	5.74	6.87
Total overhead expenses per acre	113.22	115.75	107.95	111.33	117.79	118.05	113.98	97.19	97.23
Total dir & ovhd expenses per acre	823.62	699.09	746.64	771.68	817.50	829.46	869.59	859.89	899.30
Net return per acre	-56.33	-98.47	-72.58	-71.72	-61.14	-54.47	-31.54	-69.84	-19.79
Government payments	1.25	0.63	1.10	1.38	0.79	1.46	0.95	-	4.05
Net return with govt pmts	-55.08	-97.85	-71.48	-70.34	-60.36	-53.01	-30.59	-69.84	-15.74
Labor & management charge	53.77	61.56	60.39	58.27	58.00	50.79	45.15	57.12	46.03
Net return over lbr & mgt	-108.85	-159.41	-131.87	-128.62	-118.36	-103.81	-75.74	-126.96	-61.77
Cost of Production									
Total direct expense per bu.	4.53	4.36	4.34	4.44	4.43	4.52	4.65	4.75	4.74
Total dir & ovhd exp per bu.	5.25	5.23	5.07	5.19	5.18	5.27	5.35	5.36	5.32
Less govt & other income	4.27	4.43	4.21	4.24	4.24	4.25	4.23	4.49	4.44
With labor & management	4.62	4.89	4.62	4.63	4.61	4.57	4.51	4.85	4.71
Net value per unit	3.93	3.69	3.73	3.77	3.88	3.93	4.06	4.03	4.34
Machinery cost per acre	158.97	178.09	173.76	165.95	159.22	156.96	161.04	140.48	152.95
Est. labor hours per acre	2.80	4.60	3.61	3.50	2.84	2.64	2.57	2.04	2.06

Crop Enterprise Analysis for Soybeans on Rented Acres
Statewide Special Sort for Crops
Farm Business Management Database
(Farms Sorted By Total Crop Acres)

	Avg. Of All Farms	Under 100	-101 250	-251 500	-501 1,000	-1001 1,500	-1501 2,000	-2001 5,000	-5001 10,000
Number of farms	1056	138	156	319	244	152	31	8	8
Yield per acre (bu.)	42.47	40.46	43.19	43.85	43.86	42.15	41.76	33.71	41.98
Operators share of yield %	100	100	100	100	100	100	100	100	100
Value per bu.	10.09	9.91	10.02	10.07	10.09	10.19	9.99	9.85	10.07
Other product return per acre	0.01	0.22	-	0.02	-	-	-	-	-
Total product return per acre	428.67	401	432.59	441.54	442.63	429.46	417.04	332.06	422.62
Hedging gains/losses per acre	1.95	1.15	0.51	0.43	0.74	3.1	1.79	1.36	6.93
Crop insurance per acre	38.42	44.56	34.81	40.83	45.29	41.76	25.56	6.61	31.26
Other crop income per acre	3.25	2.22	0.96	3.81	6.07	2.21	1.54	1.22	1.06
Gross return per acre	472.29	448.92	468.86	486.62	494.73	476.53	445.92	341.25	461.87
Direct Expenses									
Seed	63.71	60.50	62.22	61.68	62.57	64.00	66.24	68.95	65.80
Fertilizer	20.74	17.65	20.78	19.69	19.17	20.38	20.52	44.36	16.57
Crop chemicals	32.64	34.22	40.68	36.43	34.90	31.44	31.05	14.76	29.54
Crop insurance	20.89	18.83	20.34	20.73	20.25	21.23	21.93	14.62	25.69
Drying expense	0.14	-	0.09	0.04	0.04	0.19	0.04	1.05	0.21
Storage	0.57	0.54	1.03	0.82	0.48	0.50	0.98	-	-
Fuel & oil	21.42	21.21	21.38	21.05	20.93	22.01	21.03	22.59	21.42
Repairs	23.48	28.05	26.44	25.21	22.81	23.11	21.65	20.48	26.63
Repair, machinery	2.13	1.79	3.04	4.06	2.32	1.65	1.99	-	-
Custom hire	7.38	12.58	12.36	11.84	6.42	6.76	6.45	4.30	2.83
Repair, buildings	0.44	0.54	0.32	0.31	0.59	0.54	0.40	-	-
Hired labor	3.38	1.09	0.57	1.75	2.14	4.06	5.72	4.54	6.59
Land rent	187.14	155.81	168.51	190.58	202.47	187.22	189.99	79.27	199.44
Machinery leases	2.69	1.02	1.67	1.50	3.44	2.21	5.82	1.92	0.89
Utilities	0.69	0.59	0.99	1.02	0.74	0.71	0.64	-	-
Hauling and trucking	0.68	1.38	1.17	0.89	0.50	1.07	0.09	-	-
Marketing	0.92	0.94	1.08	1.20	1.13	0.63	1.47	-	0.24
Operating interest	5.91	4.97	6.57	6.68	5.92	6.17	5.40	2.30	5.75
Miscellaneous	2.45	1.55	2.26	1.79	1.91	2.64	4.18	1.10	3.59
Total direct expenses per acre	397.41	363.26	391.50	407.26	408.73	396.51	405.58	280.25	405.20
Return over direct exp per acre	74.88	85.66	77.36	79.36	86.00	80.02	40.34	61.00	56.67
Overhead Expenses									
Hired labor	7.54	5.90	4.73	5.66	6.60	8.24	9.79	7.81	10.73
Machinery leases	2.74	1.02	0.95	1.44	1.85	2.51	2.76	6.61	10.06
Building leases	0.90	0.87	0.76	0.52	0.49	1.18	1.48	0.78	1.29
Farm insurance	6.29	6.76	6.37	7.43	6.54	5.84	6.31	4.53	5.61
Utilities	3.60	4.23	4.29	3.77	3.79	3.66	2.77	2.96	3.39
Dues & professional fees	2.63	2.65	2.44	2.66	2.41	2.48	3.51	1.31	3.80
Interest	3.92	4.69	5.13	3.65	3.87	3.97	5.17	3.30	1.79
Mach & bldg depreciation	34.46	32.17	30.87	36.08	35.89	36.39	34.78	23.20	23.53
Miscellaneous	4.78	6.95	6.61	6.01	4.49	5.49	3.16	1.92	2.43
Total overhead expenses per acre	66.86	65.24	62.17	67.22	65.92	69.76	69.73	52.42	62.64
Total dir & ovhd expenses per acre	464.27	428.51	453.67	474.48	474.66	466.27	475.32	332.68	467.84
Net return per acre	8.02	20.42	15.19	12.14	20.07	10.26	-29.40	8.57	-5.97
Government payments	1.20	0.12	0.43	1.04	0.89	0.98	1.06	1.90	4.56
Net return with govt pmts	9.21	20.54	15.62	13.18	20.96	11.25	-28.33	10.47	-1.41
Labor & management charge	31.72	35.80	38.05	36.10	32.50	30.47	29.82	18.29	31.68
Net return over lbr & mgt	-22.51	-15.26	-22.43	-22.92	-11.54	-19.22	-58.16	-7.82	-33.10
Cost of Production									
Total direct expense per bu.	9.36	8.98	9.06	9.29	9.32	9.41	9.71	8.31	9.65
Total dir & ovhd exp per bu.	10.93	10.59	10.50	10.82	10.82	11.06	11.38	9.87	11.14
Less govt & other income	9.88	9.40	9.65	9.77	9.61	9.92	10.66	9.54	10.10
With labor & management	10.62	10.28	10.54	10.59	10.36	10.64	11.38	10.08	10.85
Net value per unit	10.14	9.93	10.03	10.08	10.11	10.26	10.03	9.89	10.23
Machinery cost per acre	94.06	98.27	97.46	99.89	92.50	94.15	96.68	81.85	85.66
Est. labor hours per acre	1.63	2.29	2.48	1.92	1.68	1.54	1.39	1.19	1.28

Financial Summary

Statewide Special Sort for Crops

Farm Business Management Database

