

# 2021 Ohio Farm Business Summary

Crop Enterprise Analysis  
with Benchmark Reports

Photo Credit: Ohio Soybean Association



THE OHIO STATE UNIVERSITY

COLLEGE OF FOOD, AGRICULTURAL,  
AND ENVIRONMENTAL SCIENCES



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For information on participating in the Ohio Farm Business Analysis program to analyze your farm's performance, visit our web site at: <http://farmprofitability.osu.edu/>

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# **2021 Ohio Farm Business Analysis**

## **Crop Enterprise Analysis**

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## **2021 Ohio Crop Enterprise Summary**

37 farms farming more than 33,000 acres enrolled in the 2021 Farm Business Analysis and Benchmarking program. Of those farms, 32 farms with 29,383 acres of crop land provided detailed financial and production data to complete a whole farm analysis. These 32 farms also completed analysis of their individual crop enterprises. Results of these crop enterprise analyses are included in this summary.

The 2021 summary contains enterprise reports for corn harvested as dry shell corn and corn silage, soybeans, wheat, alfalfa hay, mixed hay, and rye silage. Results are reported by land tenure – for owned acres and for cash rented acres when available. While there are some share-rented acres, there are not enough with similar shares of income and expenses to generate individual reports. When data for 16 or more farms is available, the enterprise summary includes the average for all farms, and the average for the high 20% of farms sorted by net return per acre.

When data from 12 or more farms is available, a benchmark report is also generated by crop and land tenure (owned or cash rented). When available, they follow the enterprise report for the same crop/land tenure. Pages 29-34 contain benchmark reports for corn, corn silage, soybeans, wheat, alfalfa hay, mixed hay, and rye silage, combining data for both owned and rented acres into one benchmarking report.

## **Participating Farms**

**Figure 2:** Locations of the 32 Ohio farm businesses whose enterprise data is included in 2021 Farm Business Analysis Crop Summary

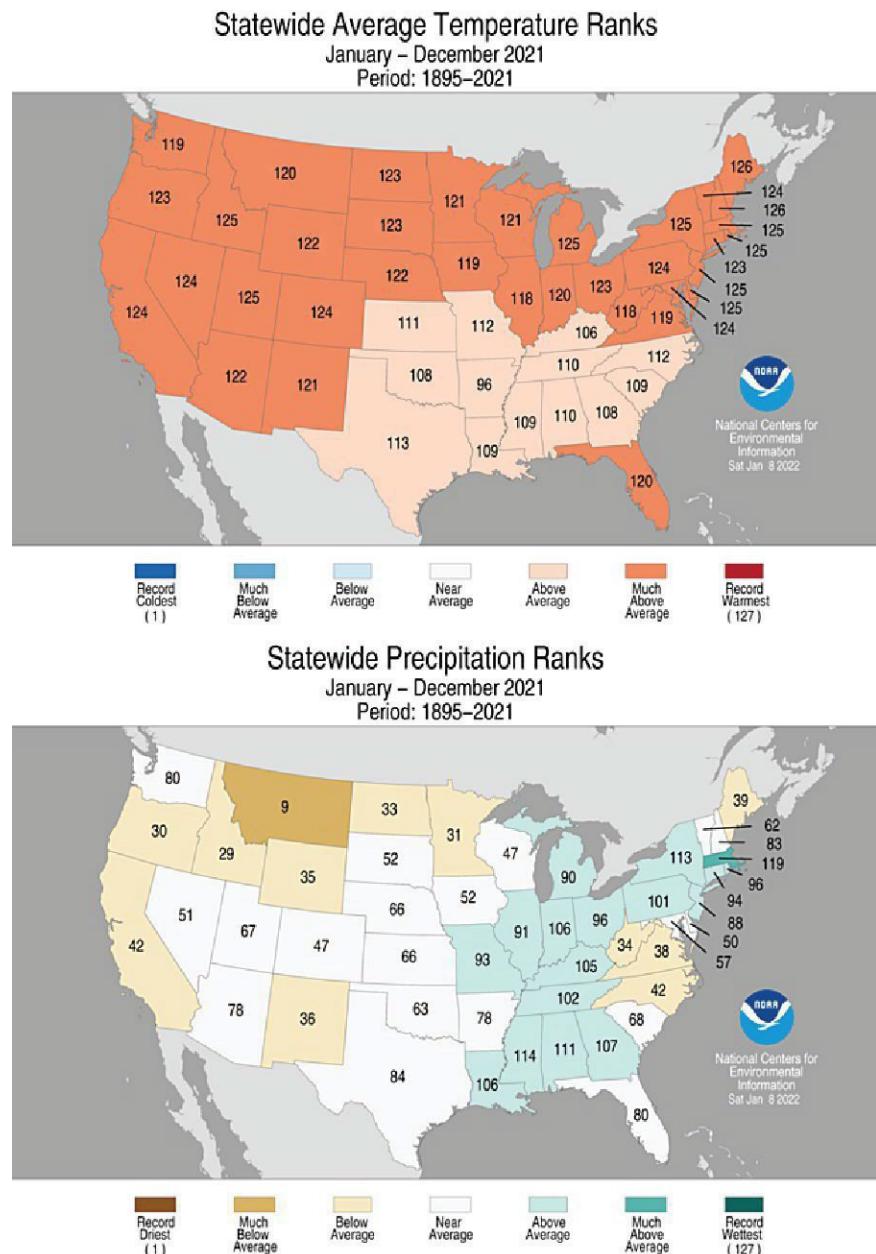


## 2021 – Ohio Weather Review – Aaron Wilson, OSU Extension and Byrd Center

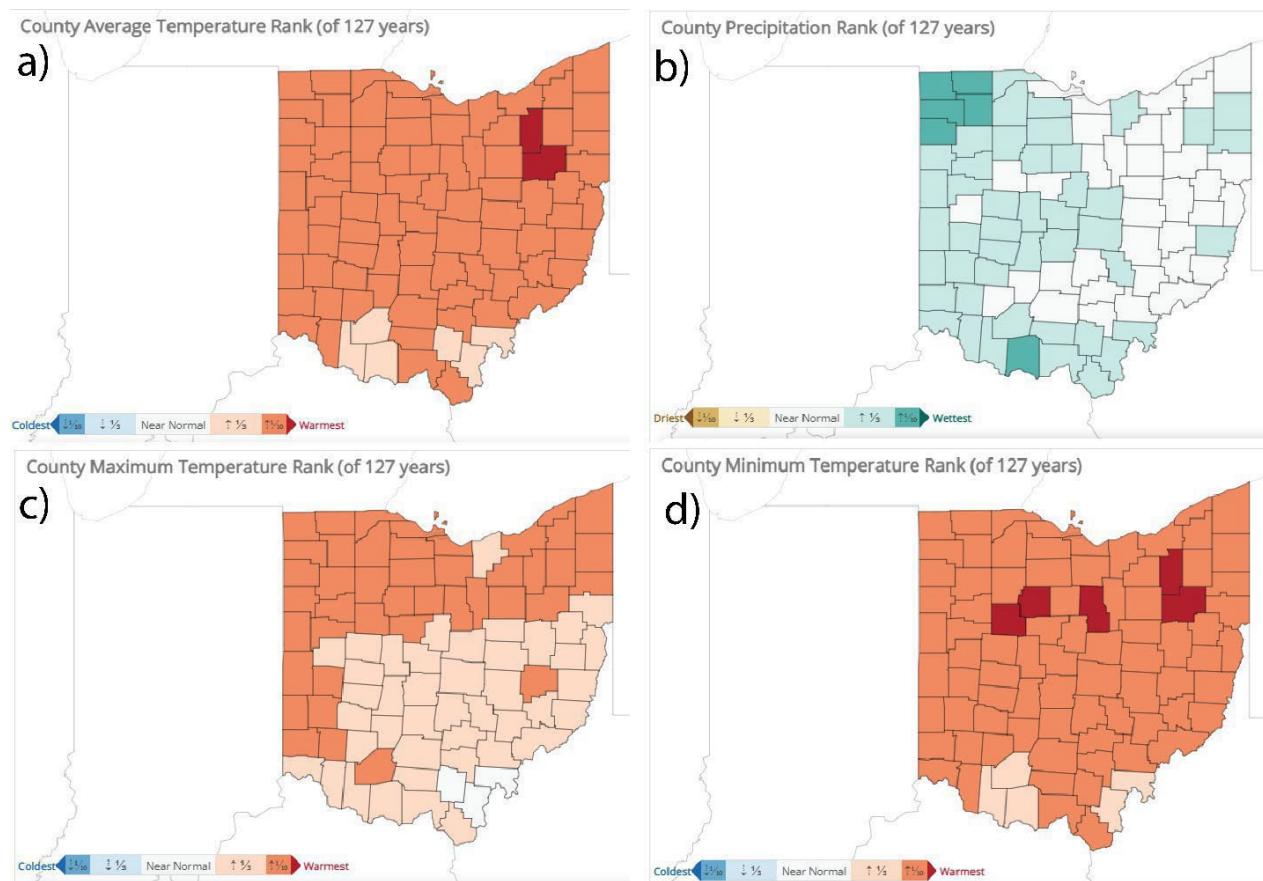
A warm and modestly wet year, 2021 is the **5<sup>th</sup> warmest and 32<sup>nd</sup> wettest** year on record (1895- 2021; Fig 1). After cold conditions in February, the growing season got off to a mild and dry start, allowing ample opportunity for fieldwork and planting. Rainfall was timely for most during summer, with heavy rainfall scattered across the state. Wet conditions continued into fall for northwest counties but remained seasonal elsewhere, allowing for decent harvest conditions. Figure 2 shows the county-based rankings for temperature and precipitation, indicating Summit and Stark experienced their warmest year on record, with well above average precipitation across northwest Ohio. Below is a seasonal climate summary for 2021. Figure 3 shows the seasonal temperature differences compared to long-term averages (1991-2020), and Figure 4 shows the seasonal total precipitation.

**Winter (December – February)** The winter mean temperature for 2021 was average, ranking as the **53<sup>rd</sup> warmest winter** on record for Ohio. This was the result of

wild temperature swings however, with one of the warmest Decembers on record to a cold February. Temperatures ended the season about 1-2°F below average across southwest counties. Precipitation was well below average, ranking as the **23<sup>rd</sup> driest winter** on record. Counties in northwest Ohio picked up less than 5 inches of liquid-equivalent precipitation and below average snowfall. The northwestern half of the state ran 50-75% of normal precipitation for the season.



**Figure 1:** Statewide temperature and precipitation rankings for 2021 based on the period 1895-2021. Figures courtesy of the National Centers for Environmental Prediction.



**Figure 2:** 2021 county rankings for a) average temperature, b) total precipitation, c) average daily maximum temperature, and d) average daily minimum temperature. Figures courtesy of the National Centers for Environmental Prediction.

### Spring (March – May)

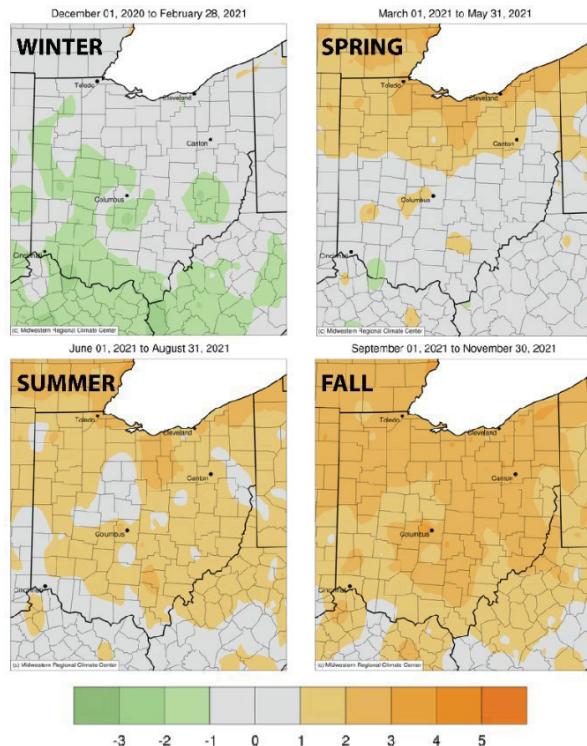
March-May 2021 ranks as the **25<sup>th</sup> warmest and 40<sup>th</sup> driest** for the state. Like 2020, March 2021 was one of the warmest on record (ranks as the **12<sup>th</sup> warmest March**), with April remaining above average but May running below average. The warm March and April conditions pushed Growing Degree Days well ahead of schedule, advancing seasonal pest infiltration like alfalfa weevil across the area a bit early. Precipitation was on the light side, with 5 to 10 inches falling across the state. It was the driest spring since 2013 for Ohio, but timely rains allowed for strong emergence and a good start to the growing season.

### Summer (June-August)

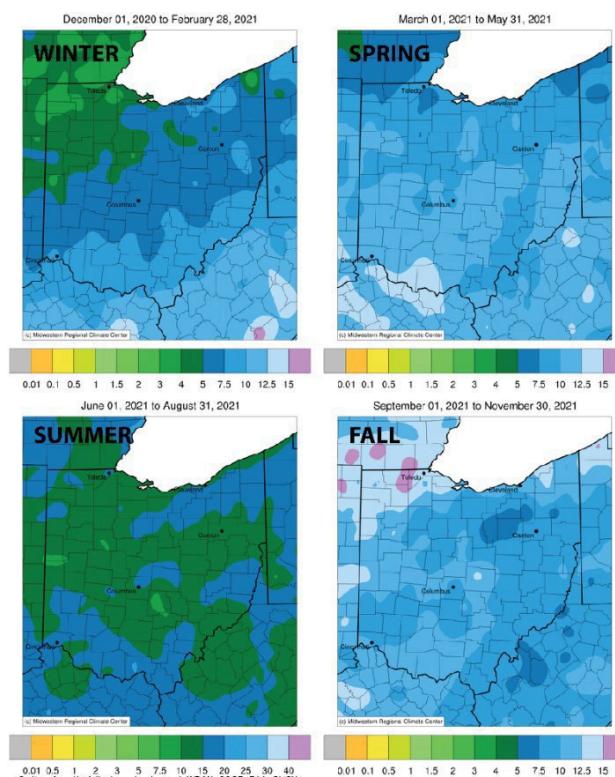
Summer 2021 was a warm and wet season, ranking as the **13<sup>th</sup> warmest and 15<sup>th</sup> wettest** summer on record. Temperatures averaged 1-3°F above the long-term mean. Of note, overnight low temperatures were particularly warm (tied with 1995, 2005, and 2010 as the 2nd warmest). July was the 13th wettest July on record with frequent wildfire smoke-filled skies that helped limit incoming solar radiation and lead to a cooler than average month for Ohio. The state picked up between 10-20 inches of rainfall (statewide average of 14.15 inches or 117% of normal), about 40% of this falling in July. Drought coverage was limited to pockets of abnormally dry conditions scattered across the state.

## Fall (September – November)

Fall 2021 was one of the warmest on record, ranking as the **6<sup>th</sup> warmest and 35<sup>th</sup> wettest** on record. A warmer than average September was followed by the **warmest October on record**. This record warmth was driven strongly by overnight lows, averaging 51.3°F or 8.5°F above normal. This significantly delayed first freeze, with much of the state not experiencing the first 32°F temperature until November. Precipitation varied widely across the state. Defiance, Fulton, Henry, Lucas, Williams, and Wood Counties all experienced their wettest October on record with 7-9 inches of rain across the area, more than double the normal monthly rainfall. Conditions were much drier in November, helping much of the state complete fall harvest and activities.



**Figure 3:** Seasonal temperature departures (°F) from long-term seasonal means (1991-2020). Figure courtesy of the Midwestern Regional Climate Center.

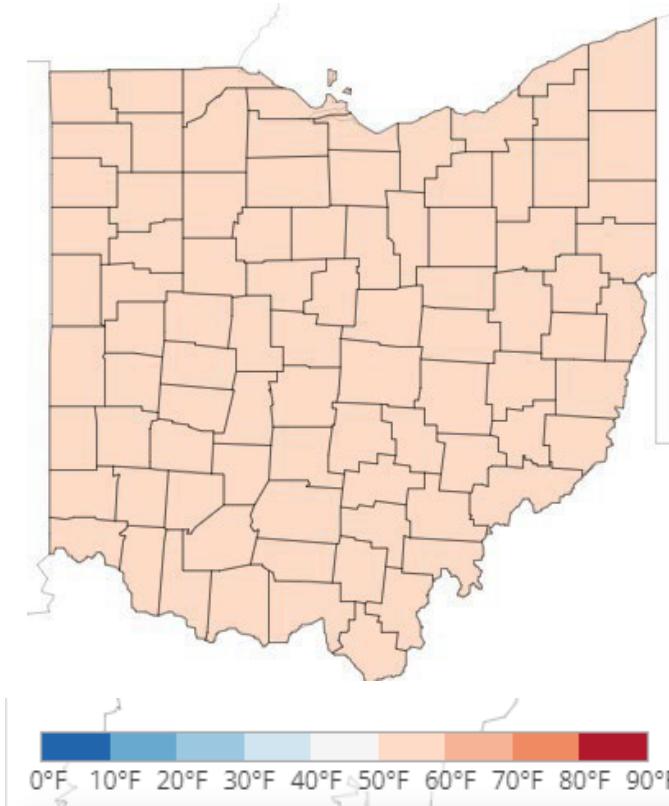


**Figure 4:** Seasonal precipitation totals (inches) for 2021. Figure courtesy of the Midwestern Regional Climate Center.

## Weather Impacts on the Farm Business

Each year, no matter the statewide weather conditions, at least one of the farms participating in the analysis experiences local weather conditions that cause a steep decline in crop yields and/or late or prevented planting. This may cause farms that are otherwise profitable to experience a year of declines in working capital resulting from a decline in crop sales and inventories as well as lower profitability resulting from reduced crop sales. Lower crop yields increase the crops' cost of production as total costs are divided by lower yields.

### 2021 Ohio County Precipitation and Temperature Rankings



Adapted from the National  
Centers for Environmental  
Information



Source: Byrd Polar and Climate Research Center/Polar Meteorology Group

## County Temperature Ranks

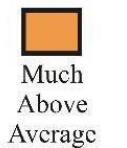
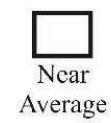
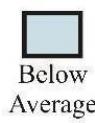
### Average Temperature



### Maximum Temperature



### Minimum Temperature



Source: Byrd Polar and Climate Research Center/Polar Meteorology Group

## Crop Yields and Prices

Ohio Crop Yields and Marketing Year Prices as reported by the USDA National Agricultural Statistics Service in the Ohio Annual Bulletin (August 2022)

	Corn Yield bu/acre	Corn Price \$/bu <sup>1</sup>	Soybean Yield bu/acre	Soybean Price \$/bu <sup>1</sup>	Wheat Yield bu/acre	Wheat Price \$/bu <sup>1</sup>	Alfalfa Hay tons/ac	Alfalfa Hay \$/ton <sup>1</sup>
2015	153	3.80	50	9.16	67	4.57	2.9	158
2016	159	3.60	54.5	9.65	80	4.20	3.4	180
2017	177	3.61	49.5	9.62	74	4.90	3.2	175
2018	187	3.65	58	8.75	75	5.08	3.1	183
2019	164	4.20	49	9.15	56	5.25	2.9	208
2020	171	4.50	54	11.60	71	5.35	2.9	198
2021	193	5.45	56.5	13.10	85	6.35	3.1	173

<sup>1</sup>Marketing year average price: <https://quickstats.nass.usda.gov/>

## Crop Enterprise Analysis Reports

The Crop Enterprise Analysis reports show the average physical production, gross return, direct costs, overhead costs, and net returns per acre. There are potentially two analyses for each crop depending on the farmers' tenure on the land: owned land and cash rented land. Information is presented for the average of all farms and the high 20% sorted by net return per acre. Not all crop enterprises include a high 20% breakout depending on the total number of farms with the enterprise.

Benchmark Reports follow the enterprise summary when available (data from 12 or more farms). Additional Benchmark Reports combining owned and rented acres for each crop begin on page 32. Benchmark Reports include information on 38 income, expense, and efficiency measures from the associated crop enterprise analysis. Information on how to use the benchmark reports is included on page 11.

**Gross Return per Acre** includes the value of the crop produced plus any other income directly associated with production of the crop, including crop insurance proceeds and related patronage dividends. **Coronavirus Food Assistance Program (CFAP)** payments are included as "Other Government Payment Income" as they were not directly associated with the production of the 2021 crops. Gross returns does not include any other government payments (see Net Return with Government Payments).

**The Value per Unit** is assigned by the producer. For cash crops, the value is based on the actual sales price for production sold or contracted before year-end and the inventory value for crops still in inventory at year-end.

**Net Return per Acre** is the amount contributed toward operator labor, management, and equity capital. Any wages and benefits paid to the operator are removed from labor costs (and are part of the *Labor and Management Charge*) so that all farms can be compared on equal footing. Land costs include land rent for the rented land enterprises, but only actual interest paid and real estate taxes on owned land. For this reason, net returns from owned and rented land should not be compared.

**Net Return with Government Payments** is the net return per acre after decoupled government payments such ARC-CO, PLC, or CFAP payments have been added. These payments are generally allocated evenly per acre across all eligible crops except vegetables and pasture.

**Net Return over Labor and Management** is the return, including government payments, remaining after compensating the operator for unpaid labor and management. This is the per acre return to equity capital.

### ***Labor and Management*** calculation:

Management is calculated at 5% of the Value of Farm Production (VFP)  
Labor is valued at \$13.50 per hour for 3,000 hours annually (dairy or swine)  
2,500 hours annually (crop or livestock)

Example:	Management at 5% x \$900,000 VFP Labor of 2,500 hrs. x \$13.50 Value of Labor and Management	\$45,000 <u><u>\$33,750</u></u> <u><u>\$78,750</u></u>
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**Cost of Production** shows the average direct plus overhead cost per unit produced in each cost category. This does include a depreciation charge for machinery and equipment, buildings and improvements. It does not include a return to unpaid labor and management or a return on investment.

**Total Direct and Overhead Expense per Unit** is the breakeven price needed to cover cash costs and depreciation.

**Less Government and Other Income** is the breakeven price if government payments and any miscellaneous income are used to offset some expenses.

**With Labor and Management** is the breakeven price to provide a labor and management return for the operator(s).

**Machinery Cost per Acre** includes fuel and oil, repairs, custom hire, machinery lease payments, machinery depreciation, and interest on intermediate debt.

## How to Use Benchmark Reports

Benchmark Reports follow the enterprise summary when available (data is available from 12 or more farms). Benchmark Reports include information on 38 income, expense, and efficiency measures from the crop enterprise analysis.

These reports allow farms to compare their performance against other Ohio farms. The managers that complete enterprise analysis receive benchmark reports personalized for their farms. These reports include their farm's numbers in a "My Farm" column next to the Group Median column, and corresponding percentiles are highlighted for each of the 38 items. Managers can quickly see where they are doing well and where they have opportunities for improvement.

The Benchmark Reports are generated using the RankEm<sup>®</sup> software from the University of Minnesota's Center for Farm Financial Management. Benchmark reports include the median value (half of the data points were higher, half of the data points were lower – which will frequently be at least slightly different from the average) for each of the 38 income, expense and efficiency measures. For each measure, the corresponding data is sorted from lowest to highest. Then the median value of for each 10% grouping of the data set is sorted into the 10%, 20%, 30%...100% columns of the table.

The "count" column, located between the group median column and the rank table, indicates how many enterprises had data for each income, expense or efficiency item. Also note that some farms may have more than one of any particular crop enterprise. With today's technology, farms can and do enterprise crops and their corresponding costs and yields by farm or field.

Each line is calculated separately. In other words, the 10% column does not represent the bottom 10% of all farms, nor does the 100<sup>th</sup> percentile group include only the top performing farms. An individual farm may be in the 80<sup>th</sup> percentile for Gross Return, but in the 30<sup>th</sup> percentile for seed cost. Typically, a farm's values will be scattered in multiple percentile groups (columns) across the chart.

**Crop Enterprise Analysis**  
**(Farms Sorted By Net Return)**

**Corn on Owned Land**

	<u>Avg. Of All Farms</u>	<u>High 20%</u>
Number of farms	18	4
Acres	194.02	208.70
Yield per acre (bu.)	185.27	194.67
Operators share of yield %	100.00	100.00
Value per bu.	5.37	5.46
Total product return per acre	994.78	1,063.18
Crop insurance per acre	4.73	5.25
Other crop income per acre	1.21	4.26
Gross return per acre	1,000.72	1,072.70
<b>Direct Expenses</b>		
Seed and plants	97.63	85.65
Fertilizer	141.26	87.89
Crop chemicals	54.01	34.23
Crop insurance	16.92	16.98
Drying expense	11.86	9.52
Storage	1.58	-
Packaging and supplies	4.12	3.14
Fuel & oil	34.54	34.87
Repairs	78.38	77.64
Custom hire	16.02	7.41
Hired labor	19.63	5.74
Machinery leases	11.53	-
Utilities	2.91	4.54
Hauling and trucking	6.86	-
Marketing	1.14	0.14
Operating interest	2.85	0.52
Miscellaneous	2.86	1.98
Total direct expenses per acre	504.12	370.24
Return over direct exp per acre	496.60	702.46
<b>Overhead Expenses</b>		
Hired labor	36.70	20.63
Machinery leases	0.00	-
Building leases	0.18	-
RE & pers. property taxes	25.92	32.88
Farm insurance	16.70	14.51
Utilities	4.52	0.00
Dues & professional fees	6.73	2.87
Interest	59.37	31.66
Mach & bldg depreciation	61.62	60.18
Miscellaneous	10.44	14.00
Total overhead expenses per acre	222.18	176.72
Total dir & ovhd expenses per acre	726.29	546.96
Net return per acre	274.42	525.73
Government payments	8.32	10.25
Net return with govt pmts	282.74	535.99
Labor & management charge	122.20	122.92
Net return over lbr & mgt	160.55	413.07
<b>Cost of Production</b>		
Total direct expense per bu.	2.72	1.90
Total dir & ovhd exp per bu.	3.92	2.81
Less govt & other income	3.84	2.71
With labor & management	4.50	3.34
Net value per unit	5.37	5.46
Machinery cost per acre	201.50	170.38
Est. labor hours per acre	5.44	4.68

**Corn 2021; Owned Land**

Benchmark Report, 19 Enterprises

	Group Median	Count	10%	20%	30%	40%	50%	60%	70%	80%	90%	100%
Yield per acre (bu.)	187.40	19	164.06	169.29	172.19	176.12	183.00	188.55	196.07	200.00	203.42	214.96
Value per unit	5.37	19	4.25	4.87	5.04	5.26	5.29	5.41	5.47	5.50	6.00	6.25
Total product value	990.00	19	716.49	879.52	921.46	962.25	985.99	995.00	1,034.37	1,074.50	1,123.70	1,310.24
Other crop income	0.00	4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gross return	1,001.97	19	716.49	883.84	927.96	970.91	987.19	1,002.99	1,034.37	1,076.50	1,123.70	1,310.24
Seed and plants	99.71	19	148.20	136.36	123.52	117.49	102.27	97.35	88.00	84.20	76.63	60.17
Fertilizer	157.12	19	249.03	233.19	213.89	201.82	172.77	150.06	125.46	115.09	83.70	68.37
Crop chemicals	52.31	19	114.66	85.04	71.84	59.91	55.18	51.59	41.34	39.28	37.19	21.70
Crop insurance	16.40	17	37.90	31.35	26.49	21.87	17.87	15.67	14.14	10.20	4.41	1.25
Fuel & oil	31.36	19	59.41	49.90	44.65	36.10	31.62	30.64	26.64	22.11	15.33	5.65
Repairs	77.63	19	236.64	127.57	116.53	92.38	85.92	73.23	51.97	39.03	27.51	7.93
Custom hire	19.71	15	82.50	70.01	50.63	35.04	23.98	19.51	16.57	10.92	8.62	6.08
Operating interest	1.37	15	9.47	8.78	7.82	6.31	2.03	1.37	1.21	0.63	0.30	0.23
Total direct expenses	550.92	19	736.94	621.94	589.88	570.76	562.82	548.80	515.85	437.54	398.94	328.00
Return over direct expenses	502.59	19	247.44	264.39	306.59	386.47	457.88	526.84	559.58	638.80	699.79	768.90
Hired labor	18.97	13	157.82	76.73	71.97	38.51	30.14	9.49	0.00	0.00	0.00	0.00
Real estate taxes	27.92	19	60.96	53.99	40.82	33.32	28.34	27.14	23.03	20.81	18.71	15.56
Farm insurance	14.63	19	34.89	26.04	21.56	18.06	15.76	14.36	13.01	9.31	7.36	3.28
Utilities	0.00	17	23.14	12.51	10.41	7.44	2.86	0.00	0.00	0.00	0.00	0.00
Dues & professional fees	4.96	17	30.60	10.59	8.27	7.28	6.79	4.67	3.53	2.29	1.25	0.47
Interest on interm. debt	3.53	14	52.09	42.58	10.79	9.70	5.72	2.98	2.17	1.60	0.74	0.64
Interest on long term debt	55.66	15	294.39	119.91	114.28	89.11	64.67	48.54	33.36	20.02	7.01	6.03
Machinery depreciation	54.27	19	128.51	83.37	67.02	58.87	55.62	51.81	48.59	38.20	24.75	13.76
Building depreciation	9.38	19	27.67	24.91	16.93	12.34	10.41	9.06	6.44	5.38	2.87	1.06
Miscellaneous	8.54	18	26.99	19.97	12.78	10.58	9.72	7.03	4.59	4.19	3.53	1.89
Total overhead expenses	185.80	19	457.92	346.34	282.09	238.26	198.55	185.39	176.28	165.97	137.14	84.11
Total dir & ovhd expenses	765.91	19	1,023.13	911.77	847.94	791.94	775.36	750.39	728.11	672.57	553.93	442.51
Net return	302.84	19	-7.92	20.37	81.59	128.88	192.03	305.50	377.50	439.61	519.88	628.46
Government payments	3.50	19	0.00	0.00	0.16	0.77	1.21	3.88	10.75	20.49	22.83	39.58
Net return with govt pymts	307.09	19	-7.38	32.75	95.20	128.88	194.41	307.62	387.45	450.36	531.07	665.47
Labor & management charge	89.27	19	410.63	283.09	137.57	119.49	98.85	83.61	75.63	57.78	42.02	17.65
Net return over lbr & mgt	132.44	19	-291.28	-102.76	-34.75	56.41	80.24	152.00	272.66	347.82	444.30	598.26
Direct cost of prod per unit	2.82	19	4.49	3.55	3.37	2.96	2.87	2.81	2.73	2.43	1.96	1.69
Dir & ovhd cost of prod/unit	4.00	19	5.56	5.21	4.53	4.37	4.27	3.89	3.73	3.59	2.85	2.29
COP less govt & other income	3.98	19	5.40	5.11	4.47	4.32	4.27	3.88	3.71	3.42	2.75	2.19
Cost of prod with lbr & mgt	4.55	19	7.78	5.82	5.44	4.77	4.70	4.54	4.13	3.98	3.18	2.44
Machinery cost per acre	173.96	19	440.36	314.08	252.52	224.95	182.00	168.91	163.49	147.86	122.20	111.11
Est. labor hours per acre	5.11		9.85	8.97	7.70	6.72	5.86	5.11	3.13	2.28	1.58	0.72

**Crop Enterprise Analysis**  
**(Farms Sorted By Net Return)**

**Corn on Cash Rent**

	<u>Avg. Of All Farms</u>	<u>High 20%</u>
Number of farms	22	5
Acres	229.08	248.64
Yield per acre (bu.)	198.29	219.74
Operators share of yield %	100.00	100.00
Value per bu.	5.33	5.56
Total product return per acre	1,056.34	1,221.42
Crop insurance per acre	0.42	-
Other crop income per acre	1.41	1.22
Gross return per acre	1,058.17	1,222.64
<b>Direct Expenses</b>		
Seed and plants	93.16	89.00
Fertilizer	146.14	178.11
Crop chemicals	41.28	37.82
Cover crop expense	0.94	-
Crop insurance	15.93	18.02
Drying expense	16.18	7.34
Storage	1.60	-
Packaging and supplies	1.14	1.44
Fuel & oil	34.50	31.73
Repairs	65.44	53.14
Custom hire	20.53	18.78
Hired labor	9.75	9.63
Land rent	138.36	154.94
Machinery leases	8.13	0.42
Utilities	3.38	8.54
Hauling and trucking	4.46	0.55
Marketing	1.86	3.25
Operating interest	0.78	0.42
Miscellaneous	3.50	3.09
Total direct expenses per acre	607.06	616.24
Return over direct exp per acre	451.11	606.40
<b>Overhead Expenses</b>		
Hired labor	39.61	0.50
Machinery leases	0.00	-
Building leases	1.32	-
RE & pers. property taxes	0.01	-
Farm insurance	13.59	16.73
Utilities	4.63	0.66
Dues & professional fees	5.00	2.99
Interest	2.73	3.47
Mach & bldg depreciation	65.21	71.99
Miscellaneous	10.48	15.29
Total overhead expenses per acre	142.60	111.63
Total dir & ovhd expenses per acre	749.65	727.87
Net return per acre	308.52	494.77
Government payments	12.56	25.44
Net return with govt pmnts	321.08	520.21
Labor & management charge	93.85	90.31
Net return over lbr & mgt	227.23	429.90
<b>Cost of Production</b>		
Total direct expense per bu.	3.06	2.80
Total dir & ovhd exp per bu.	3.78	3.31
Less govt & other income	3.71	3.19
With labor & management	4.18	3.60
Net value per unit	5.33	5.56
Machinery cost per acre	183.63	163.22
Est. labor hours per acre	5.10	3.50

# Corn 2021; Cash Rent

RankEm

Benchmark Report, 23 Enterprises

	Group Median	Count	10%	20%	30%	40%	50%	60%	70%	80%	90%	100%
Yield per acre (bu.)	189.71	23	151.70	171.79	178.62	185.50	187.40	191.17	200.00	203.42	209.65	231.41
Value per unit	5.37	23	4.44	4.84	5.00	5.16	5.30	5.41	5.46	5.72	6.00	6.25
Total product value	990.00	23	770.01	845.15	917.89	945.23	987.60	1,018.74	1,081.20	1,123.85	1,223.33	1,372.05
Other crop income	0.00	5	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gross return	1,001.97	23	770.01	849.39	922.21	950.35	987.95	1,018.74	1,085.21	1,123.85	1,223.33	1,372.05
Seed and plants	89.04	23	142.30	126.59	104.94	101.64	95.00	86.97	75.83	70.72	69.05	60.17
Fertilizer	143.48	23	249.57	216.93	203.32	180.11	162.07	125.42	121.43	113.41	99.49	68.37
Crop chemicals	41.43	23	73.85	63.28	55.97	50.46	42.00	40.68	37.19	31.20	23.31	20.28
Crop insurance	17.78	20	34.73	30.86	29.03	25.53	19.27	17.04	13.40	10.47	8.47	2.83
Fuel & oil	29.22	23	54.34	48.69	39.09	34.26	31.65	29.18	27.12	22.60	18.38	10.80
Repairs	68.83	23	182.55	119.40	105.58	91.05	77.63	53.22	47.55	39.19	32.35	20.98
Custom hire	24.32	18	82.89	76.10	49.94	34.36	27.44	20.95	18.37	13.04	7.35	3.36
Land rent	132.62	23	242.80	200.09	188.91	175.44	137.64	122.09	100.25	96.90	78.35	51.30
Utilities	4.84	15	13.17	10.09	9.04	7.33	5.64	4.57	2.58	2.15	1.83	1.27
Operating interest	1.14	15	9.47	6.90	1.44	1.37	1.31	0.99	0.63	0.39	0.05	0.02
Total direct expenses	615.03	23	849.08	718.60	683.88	666.30	632.06	612.60	597.90	551.15	521.97	480.91
Return over direct expenses	403.96	23	88.09	211.28	249.72	303.94	367.56	424.61	497.63	571.87	613.93	647.49
Hired labor	14.01	16	157.82	76.73	55.24	34.12	20.14	6.96	0.00	0.00	0.00	0.00
Farm insurance	13.81	22	31.52	22.98	18.42	17.23	14.63	12.49	8.20	6.53	4.79	3.82
Utilities	0.41	18	23.14	10.41	7.44	3.88	1.80	0.00	0.00	0.00	0.00	0.00
Dues & professional fees	3.37	20	20.60	8.27	6.79	4.51	3.53	3.14	2.88	2.23	1.48	1.17
Interest on interm. debt	2.20	15	42.58	10.79	10.50	5.01	3.32	2.20	1.94	1.53	0.74	0.60
Machinery depreciation	49.34	23	122.82	83.62	68.34	58.87	54.27	48.81	39.10	29.58	18.03	10.78
Building depreciation	10.29	23	36.52	24.91	18.68	13.46	10.52	9.38	6.44	4.09	2.58	0.21
Miscellaneous	8.54	22	27.40	25.94	14.38	12.78	9.80	7.10	4.89	4.39	4.03	1.93
Total overhead expenses	113.48	23	264.30	211.72	159.69	131.32	124.74	110.12	94.02	76.44	41.91	26.42
Total dir & ovhd expenses	739.77	23	1,009.24	895.18	817.15	796.69	764.65	735.50	672.12	651.29	630.54	582.60
Net return	316.98	23	-79.26	27.22	101.42	196.17	271.64	336.86	360.50	448.89	474.49	584.13
Government payments	13.54	23	0.00	0.43	1.07	1.74	4.26	17.26	19.41	21.51	25.46	40.16
Net return with govt pymts	333.40	23	-67.46	37.97	116.02	206.65	282.35	338.35	367.63	466.54	510.18	596.27
Labor & management charge	97.29	23	335.66	186.67	146.16	125.54	117.26	97.29	77.94	70.51	35.15	26.94
Net return over lbr & mgt	206.68	23	-249.47	-66.68	5.23	53.16	155.54	232.99	296.10	332.32	409.17	546.53
Direct cost of prod per unit	3.26	23	4.57	4.14	3.67	3.47	3.41	3.24	3.01	2.82	2.73	2.41
Dir & ovhd cost of prod/unit	3.89	23	5.92	4.67	4.32	4.15	4.00	3.80	3.59	3.42	3.28	2.84
COP less govt & other income	3.78	23	5.75	4.66	4.11	4.09	4.00	3.78	3.51	3.34	3.17	2.77
Cost of prod with lbr & mgt	4.35	23	7.10	5.49	5.04	4.72	4.67	4.30	3.96	3.71	3.68	3.01
Machinery cost per acre	173.96	23	351.48	257.81	248.03	224.95	192.81	163.42	152.75	143.67	133.11	118.45
Est. labor hours per acre	5.10	23	12.81	8.97	7.33	6.38	5.11	4.79	4.00	2.75	2.28	2.00

**Crop Enterprise Analysis**  
**(Farms Sorted By Net Return)**

**Soybeans on Owned Land**

	<u>Avg. Of All Farms</u>	<u>High 20%</u>
Number of farms	15	3
Acres	178.85	211.47
Yield per acre (bu.)	57.86	63.14
Operators share of yield %	100.00	100.00
Value per bu.	12.59	14.49
Total product return per acre	728.69	915.13
Crop insurance per acre	1.58	1.62
Other crop income per acre	1.10	-
Gross return per acre	731.38	916.75
<b>Direct Expenses</b>		
Seed and plants	69.07	66.56
Fertilizer	61.04	55.23
Crop chemicals	46.67	56.47
Crop insurance	12.13	15.14
Drying expense	0.16	0.41
Storage	1.24	5.26
Packaging and supplies	2.37	0.12
Fuel & oil	19.71	15.76
Repairs	35.85	19.43
Custom hire	12.81	13.91
Hired labor	8.78	31.18
Machinery leases	7.20	0.20
Utilities	2.74	6.14
Hauling and trucking	1.10	0.55
Marketing	0.94	2.45
Operating interest	0.60	0.92
Miscellaneous	2.96	3.00
Total direct expenses per acre	285.35	292.73
Return over direct exp per acre	446.03	624.02
<b>Overhead Expenses</b>		
Hired labor	22.65	0.00
Machinery leases	0.00	-
Building leases	0.10	0.04
RE & pers. property taxes	30.12	27.15
Farm insurance	9.87	11.69
Utilities	3.48	0.40
Dues & professional fees	3.31	1.40
Interest	63.90	68.46
Mach & bldg depreciation	41.95	39.73
Miscellaneous	7.25	13.84
Total overhead expenses per acre	182.64	162.70
Total dir & ovhd expenses per acre	467.99	455.42
Net return per acre	263.39	461.33
Government payments	8.11	17.06
Net return with govt pmts	271.50	478.39
Labor & management charge	51.03	55.04
Net return over lbr & mgt	220.47	423.35
<b>Cost of Production</b>		
Total direct expense per bu.	4.93	4.64
Total dir & ovhd exp per bu.	8.09	7.21
Less govt & other income	7.90	6.92
With labor & management	8.78	7.79
Net value per unit	12.59	14.49
Machinery cost per acre	111.30	85.21
Est. labor hours per acre	2.82	2.68

**Soybeans 2021; Owned Land**

Benchmark Report, 15 Enterprises

	Group Median	Count	10%	20%	30%	40%	50%	60%	70%	80%	90%	100%
Yield per acre (bu.)	56.64	15	48.00	50.40	51.00	54.57	56.17	57.08	58.71	62.14	67.60	68.98
Value per unit	13.00	15	9.97	10.12	11.83	11.98	12.58	13.00	13.00	13.54	14.02	15.00
Total product value	728.11	15	502.49	548.75	595.20	654.59	686.82	732.19	783.64	857.16	900.00	967.10
Gross return	728.11	15	508.17	548.75	595.20	656.59	696.40	732.19	783.64	857.16	900.00	971.38
Seed and plants	69.06	15	105.53	96.77	80.04	76.70	70.84	68.01	57.60	51.30	46.94	43.42
Fertilizer	57.61	15	218.19	105.78	100.00	74.26	60.11	51.31	42.59	35.06	23.25	16.89
Crop chemicals	47.01	15	88.42	83.57	70.00	57.22	48.63	46.58	45.27	38.61	30.30	29.49
Crop insurance	14.43	12	27.25	20.35	17.67	17.60	16.03	13.66	12.32	10.43	10.40	10.05
Fuel & oil	17.58	15	36.89	32.41	26.87	23.73	18.96	17.42	16.71	14.62	11.54	3.68
Repairs	37.54	15	74.32	70.06	66.84	60.39	46.08	33.90	26.72	16.39	10.96	1.88
Custom hire	20.61	11	47.00	36.76	34.89	34.40	27.70	18.93	10.73	9.96	7.06	6.08
Operating interest	0.00	9	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total direct expenses	277.84	15	538.63	362.87	336.58	330.70	310.83	268.67	257.23	237.40	214.09	210.46
Return over direct expenses	436.98	15	216.56	280.65	329.71	352.70	378.77	456.88	496.39	515.25	634.79	641.47
Hired labor	0.00	9	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Real estate taxes	28.76	15	60.96	56.90	42.47	37.30	32.96	28.34	23.03	21.74	18.73	18.68
Farm insurance	9.64	15	15.35	14.72	14.09	13.21	10.86	9.07	7.68	6.19	5.16	4.59
Utilities	2.96	14	12.62	6.82	5.84	4.95	3.73	1.77	0.00	0.00	0.00	0.00
Dues & professional fees	2.68	13	16.69	8.77	5.78	3.94	3.08	2.62	1.93	0.97	0.81	0.72
Interest on interm. debt	1.48	11	10.50	5.89	3.51	2.16	1.76	1.34	1.17	0.87	0.41	0.33
Interest on lng term debt	54.51	14	294.39	165.75	119.91	89.11	64.67	43.21	27.04	20.05	7.01	6.03
Machinery depreciation	32.31	15	50.13	44.76	44.74	40.96	37.84	32.11	29.88	26.65	24.70	20.35
Building depreciation	5.62	15	23.62	22.14	17.70	12.07	6.22	5.37	4.14	3.44	2.87	0.07
Miscellaneous	6.46	13	15.07	15.05	14.72	13.58	8.95	5.86	3.28	2.48	2.37	2.27
Total overhead expenses	170.32	15	397.77	282.08	269.73	205.08	179.50	167.57	153.16	121.08	108.08	94.86
Total dir & ovhd expenses	456.65	15	726.99	703.10	606.32	552.75	473.70	455.92	410.46	374.03	354.09	353.39
Net return	239.25	15	-68.06	46.24	154.09	187.39	228.26	244.45	293.69	358.07	395.30	546.61
Government payments	3.50	15	0.00	0.00	0.00	0.43	1.07	5.73	19.16	24.70	27.85	52.01
Net return with govt pymts	257.61	15	-66.90	46.24	154.41	222.83	230.13	262.10	309.36	368.27	395.30	565.52
Labor & management charge	53.07	15	223.98	95.85	81.14	74.70	59.36	50.88	42.36	37.11	19.80	12.32
Net return over lbr & mgt	187.09	15	-130.86	-2.46	33.63	123.96	167.42	199.91	284.11	307.75	340.67	510.75
Direct cost of prod per unit	4.88	15	7.97	6.48	6.13	5.72	5.11	4.73	4.53	4.38	4.24	3.56
Dir & ovhd cost of prod/unit	8.32	15	13.24	10.40	9.38	9.10	8.67	8.19	7.26	7.05	6.63	5.89
COP less govt & other income	8.00	15	13.22	9.63	9.38	8.86	8.41	7.99	7.08	6.88	6.16	5.57
Cost of prod with lbr & mgt	8.77	15	14.38	12.40	10.83	9.97	9.39	8.74	8.36	7.82	6.80	6.49
Machinery cost per acre	106.61	15	159.46	155.32	147.10	142.30	130.06	104.90	101.19	93.47	89.14	60.40
Est. labor hours per acre	2.99	15	5.37	5.09	4.71	4.19	3.41	2.89	2.68	1.75	1.07	0.65

**Crop Enterprise Analysis**  
**(Farms Sorted By Net Return)**

**Soybeans on Cash Rent**

	<u>Avg. Of All Farms</u>	<u>High 20%</u>
Number of farms	21	5
Acres	289.25	244.25
Yield per acre (bu.)	56.36	63.48
Operators share of yield %	100.00	100.00
Value per bu.	12.55	13.62
Total product return per acre	707.40	864.58
Crop insurance per acre	2.14	0.93
Other crop income per acre	1.37	-
Gross return per acre	710.91	865.51
<b>Direct Expenses</b>		
Seed and plants	70.00	61.48
Fertilizer	56.32	48.37
Crop chemicals	45.53	52.63
Cover crop expense	0.84	-
Crop insurance	11.50	11.56
Drying expense	0.14	0.24
Storage	1.90	4.54
Packaging and supplies	2.26	0.12
Fuel & oil	18.76	16.22
Repairs	40.69	24.90
Custom hire	23.68	14.74
Hired labor	9.03	16.71
Land rent	137.25	148.53
Machinery leases	6.92	7.05
Utilities	2.84	3.73
Hauling and trucking	3.17	0.55
Marketing	1.22	1.40
Operating interest	0.66	0.86
Miscellaneous	3.28	3.66
Total direct expenses per acre	436.01	417.28
Return over direct exp per acre	274.90	448.23
<b>Overhead Expenses</b>		
Hired labor	17.44	2.78
Machinery leases	0.00	0.00
Building leases	0.53	1.97
RE & pers. property taxes	0.01	-
Farm insurance	8.46	9.07
Utilities	2.86	1.47
Dues & professional fees	3.21	1.79
Interest	1.87	1.40
Mach & bldg depreciation	40.18	34.74
Miscellaneous	5.86	8.69
Total overhead expenses per acre	80.42	61.92
Total dir & ovhd expenses per acre	516.43	479.19
Net return per acre	194.48	386.32
Government payments	9.96	13.58
Net return with govt pmts	204.44	399.90
Labor & management charge	53.72	56.13
Net return over lbr & mgt	150.72	343.77
<b>Cost of Production</b>		
Total direct expense per bu.	7.74	6.57
Total dir & ovhd exp per bu.	9.16	7.55
Less govt & other income	8.92	7.32
With labor & management	9.88	8.20
Net value per unit	12.55	13.62
Machinery cost per acre	124.04	93.74
Est. labor hours per acre	2.86	2.44

**Soybeans 2021; Cash Rent**

Benchmark Report, 22 Enterprises

	Group Median	Count	10%	20%	30%	40%	50%	60%	70%	80%	90%	100%
Yield per acre (bu.)	55.73	22	44.64	48.19	50.70	53.76	54.91	56.34	57.19	59.13	65.94	69.45
Value per unit	12.88	22	10.05	11.38	11.98	12.20	12.75	13.00	13.05	13.50	14.00	14.81
Total product value	699.37	22	525.62	557.92	624.74	653.85	660.85	728.11	762.04	819.82	858.94	933.55
Crop insurance	0.00	3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other crop income	0.00	5	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gross return	708.94	22	528.46	573.90	624.74	655.86	660.85	728.11	767.16	819.82	858.94	935.69
Seed and plants	65.97	22	119.33	88.40	76.70	71.83	69.06	62.12	54.88	51.30	45.72	30.62
Fertilizer	48.72	21	191.79	102.89	74.26	63.33	57.99	45.01	41.66	25.67	18.78	14.50
Crop chemicals	46.58	22	85.99	66.54	57.22	49.82	47.86	45.65	39.10	35.18	29.90	20.74
Crop insurance	15.30	16	27.28	26.04	21.51	17.63	16.39	14.43	12.87	11.16	10.05	9.09
Fuel & oil	17.32	22	34.65	26.82	19.96	18.78	18.59	17.11	15.49	14.06	11.31	6.37
Repairs	42.34	22	101.70	72.02	63.67	57.59	43.15	37.54	26.93	25.09	17.51	13.33
Custom hire	28.98	16	96.77	69.60	44.49	35.82	32.33	24.15	18.68	10.34	7.06	6.08
Land rent	134.19	22	241.49	198.25	180.20	173.26	137.64	122.09	115.53	100.10	91.81	64.70
Operating interest	0.70	15	5.17	3.77	1.43	1.22	0.80	0.66	0.43	0.26	0.16	0.01
Miscellaneous	1.58	13	13.85	6.00	5.01	4.96	3.05	1.36	0.93	0.15	0.14	0.01
Total direct expenses	421.04	22	738.28	537.45	483.39	436.69	427.70	415.32	396.18	380.68	366.10	328.32
Return over direct expenses	286.17	22	53.08	83.18	112.48	192.46	231.08	312.79	357.45	398.47	427.83	480.82
Hired labor	12.31	14	86.08	41.85	39.26	19.81	16.44	5.17	0.00	0.00	0.00	0.00
Farm insurance	8.24	22	17.19	14.41	12.19	10.34	9.64	7.38	5.83	4.87	4.16	2.46
Utilities	2.21	17	12.62	6.82	5.68	4.06	3.24	1.10	0.00	0.00	0.00	0.00
Dues & professional fees	2.21	19	16.69	7.57	4.86	3.08	2.62	2.08	1.84	1.25	0.81	0.64
Interest on interm. debt	1.48	15	23.22	10.50	5.89	3.44	1.81	1.34	1.19	0.80	0.41	0.33
Machinery depreciation	31.04	22	72.32	47.43	40.96	35.02	31.99	29.60	26.65	24.54	19.57	9.25
Building depreciation	5.68	22	24.14	18.19	13.10	8.30	5.74	5.12	3.98	3.44	2.20	0.93
Miscellaneous	6.78	20	16.18	14.89	12.00	7.75	7.29	5.86	3.43	2.50	2.29	1.75
Total overhead expenses	71.08	22	144.16	124.57	94.25	83.25	72.17	68.04	63.13	58.06	47.33	20.78
Total dir & ovhd expenses	491.07	22	794.99	626.46	598.65	534.41	500.02	462.89	452.27	446.50	436.61	429.39
Net return	206.92	22	-53.89	-0.73	40.53	135.64	183.33	226.73	271.34	305.59	357.36	423.09
Government payments	5.73	22	0.00	0.00	0.43	1.07	1.99	18.91	19.61	21.51	25.46	40.19
Net return with govt pymts	228.43	22	-42.09	18.16	58.71	136.22	193.94	252.70	271.61	307.84	367.07	442.15
Labor & management charge	59.27	22	194.94	101.82	79.52	69.36	63.96	53.07	46.25	38.46	26.90	13.82
Net return over lbr & mgt	123.53	22	-105.39	-41.66	17.23	38.66	86.15	159.49	236.64	264.24	321.29	380.36
Direct cost of prod per unit	7.44	22	11.88	10.37	9.54	8.40	7.60	7.19	7.04	6.65	6.44	5.80
Dir & ovhd cost of prod/unit	8.75	22	13.18	11.82	11.06	10.37	9.11	8.67	8.10	8.03	7.56	6.87
COP less govt & other income	8.61	22	12.34	11.57	10.78	10.07	9.08	8.32	8.03	7.79	7.35	6.59
Cost of prod with lbr & mgt	9.98	22	13.64	12.90	12.41	12.05	10.83	9.62	8.94	8.40	8.11	7.45
Machinery cost per acre	133.24	22	209.07	161.30	151.21	142.30	135.95	124.57	104.80	101.19	91.74	74.77
Est. labor hours per acre	2.78	22	7.70	4.90	4.19	3.66	2.79	2.61	1.97	1.70	1.18	0.74

**Crop Enterprise Analysis**  
**(Farms Sorted By Net Return)**

**Corn Silage on Owned Land**

	<u>Avg. Of All Farms</u>	<u>High 20%</u>
Number of farms	14	3
Acres	140.30	148.67
Yield per acre (ton)	22.54	26.14
Operators share of yield %	100.00	100.00
Value per ton	51.57	52.62
Total product return per acre	1,162.56	1,375.59
Crop insurance per acre	8.18	0.01
Other crop income per acre	1.03	4.53
Gross return per acre	1,171.77	1,380.13
<b>Direct Expenses</b>		
Seed and plants	97.03	86.58
Fertilizer	115.05	96.22
Crop chemicals	71.88	70.85
Cover crop expense	0.09	-
Crop insurance	13.25	6.06
Storage	0.46	-
Packaging and supplies	5.09	2.90
Fuel & oil	32.69	30.61
Repairs	74.43	37.76
Custom hire	97.90	107.39
Hired labor	34.73	4.30
Machinery leases	12.09	6.56
Utilities	4.72	6.92
Hauling and trucking	7.98	-
Marketing	0.15	-
Operating interest	5.88	0.24
Miscellaneous	2.40	4.35
Total direct expenses per acre	575.83	460.73
Return over direct exp per acre	595.95	919.40
<b>Overhead Expenses</b>		
Hired labor	14.43	56.36
Machinery leases	0.00	0.00
Building leases	0.11	0.50
RE & pers. property taxes	20.58	21.09
Farm insurance	12.51	5.43
Utilities	1.61	3.82
Dues & professional fees	5.78	2.22
Interest	101.18	126.63
Mach & bldg depreciation	50.08	39.39
Miscellaneous	8.87	6.49
Total overhead expenses per acre	215.15	261.92
Total dir & ovhd expenses per acre	790.98	722.65
Net return per acre	380.79	657.48
Government payments	6.35	13.53
Net return with govt pmts	387.14	671.01
Labor & management charge	111.94	49.38
Net return over lbr & mgt	275.20	621.63
<b>Cost of Production</b>		
Total direct expense per ton	25.54	17.62
Total dir & ovhd exp per ton	35.09	27.64
Less govt & other income	34.40	26.95
With labor & management	39.36	28.84
Net value per unit	51.57	52.62
Machinery cost per acre	269.16	214.32
Est. labor hours per acre	4.52	3.71

**Corn Silage 2021; Owned Land**

Benchmark Report, 14 Enterprises

	Group Median	Count	10%	20%	30%	40%	50%	60%	70%	80%	90%	100%
Yield per acre (ton)	22.25	14	15.16	20.21	20.60	20.81	22.00	22.56	23.00	24.50	25.00	29.00
Value per unit	50.00	14	38.00	40.00	40.00	47.50	50.00	50.00	55.00	55.00	57.00	60.00
Total product value	1,066.01	14	758.20	874.00	904.62	963.50	1,021.36	1,125.00	1,181.96	1,237.50	1,396.50	1,740.00
Gross return	1,066.01	14	758.20	874.00	904.62	965.51	1,021.36	1,125.00	1,181.96	1,267.82	1,405.98	1,740.00
Seed and plants	101.64	14	225.68	148.20	126.40	112.73	103.92	93.34	84.20	83.07	73.08	67.95
Fertilizer	125.21	14	247.43	218.95	209.85	168.08	136.12	120.94	104.65	92.67	74.73	28.56
Crop chemicals	54.99	14	115.58	114.66	96.06	71.84	55.68	53.41	46.38	40.68	37.25	34.15
Crop insurance	14.45	12	28.07	24.99	18.07	16.40	14.81	12.74	9.67	4.41	2.65	1.25
Packaging and supplies	7.94	10	20.00	16.85	16.52	14.34	8.92	6.96	5.19	4.22	4.02	1.67
Fuel & oil	37.92	14	66.44	64.81	53.74	41.02	38.01	36.51	21.96	14.50	13.41	9.26
Repairs	60.36	14	128.45	112.11	107.70	102.60	68.14	58.76	48.68	27.02	26.19	12.16
Custom hire	122.41	13	343.83	241.73	224.80	223.03	171.62	103.61	47.42	31.62	12.93	9.96
Operating interest	2.52	11	18.25	9.46	7.31	6.87	3.33	2.05	1.45	0.46	0.30	0.25
Total direct expenses	613.48	14	927.83	778.78	726.58	674.03	642.83	572.36	531.82	421.68	396.92	374.60
Return over direct expenses	482.17	14	-0.83	238.00	254.73	324.00	444.57	523.83	612.12	629.41	821.11	1,318.32
Hired labor	0.00	11	172.17	38.51	33.31	24.15	0.00	0.00	0.00	0.00	0.00	0.00
Real estate taxes	20.81	14	60.96	48.89	31.21	27.14	22.88	19.45	18.00	15.79	15.32	13.43
Farm insurance	11.16	14	31.94	22.13	20.14	16.43	12.90	10.15	6.04	3.42	2.34	1.87
Utilities	0.00	14	15.92	12.88	11.67	3.41	0.00	0.00	0.00	0.00	0.00	0.00
Dues & professional fees	5.55	12	10.21	9.13	8.71	8.48	6.98	4.99	4.52	3.84	1.94	0.93
Interest on lng term debt	70.51	14	294.39	191.50	149.28	117.10	86.18	64.67	53.62	39.24	28.82	19.98
Machinery depreciation	56.39	14	84.73	81.64	63.83	62.50	57.20	55.76	32.96	16.27	14.07	13.80
Building depreciation	8.72	14	15.87	15.65	10.71	10.46	9.38	7.32	5.04	3.03	3.01	1.66
Miscellaneous	8.30	13	27.15	11.73	10.70	10.59	9.17	7.86	6.45	5.53	5.05	3.79
Total overhead expenses	204.50	14	457.92	422.32	298.13	272.63	225.75	201.05	165.21	139.74	132.16	123.83
Total dir & ovhd expenses	849.11	14	1,128.55	1,107.80	996.31	948.29	873.60	844.48	752.18	666.99	536.66	498.43
Net return	276.31	14	-203.19	-201.55	20.76	63.46	226.81	319.33	476.17	505.58	577.22	896.01
Government payments	1.45	14	0.00	0.00	0.00	0.53	1.21	1.82	10.75	18.16	22.07	27.21
Net return with govt pymts	280.29	14	-202.03	-199.55	20.76	77.89	231.29	319.96	482.98	527.65	595.38	896.01
Labor & management charge	84.53	14	447.96	325.39	158.78	116.42	88.50	83.45	36.80	31.42	28.74	25.42
Net return over lbr & mgt	149.56	14	-319.29	-291.54	-262.46	-100.20	90.92	182.79	424.75	502.23	512.51	856.41
Direct cost of prod per unit	28.36	14	45.04	35.40	34.31	33.06	28.96	26.94	24.11	19.64	14.98	14.54
Dir & ovhd cost of prod/unit	38.87	14	54.78	48.98	48.27	43.87	41.08	36.92	33.01	29.10	26.55	19.94
COP less govt & other income	38.61	14	54.69	48.93	46.95	43.63	40.35	36.92	32.13	29.10	26.55	18.89
Cost of prod with lbr & mgt	43.09	14	63.75	62.72	59.15	50.65	45.26	40.05	35.85	30.47	28.10	19.91
Machinery cost per acre	264.73	14	578.92	476.74	429.93	314.77	268.91	259.66	220.31	199.55	182.15	142.80
Est. labor hours per acre	3.56	14	8.63	8.45	7.79	6.96	4.79	2.63	2.30	1.53	0.82	0.69

**Crop Enterprise Analysis**  
**(Farms Sorted By Net Return)**

**Corn Silage on Cash Rent**

	<u>Avg. Of All Farms</u>	<u>High 20%</u>
Number of farms	14	3
Acres	179.57	203.00
Yield per acre (ton)	22.75	25.36
Operators share of yield %	100.00	100.00
Value per ton	52.16	57.38
Total product return per acre	1,186.57	1,455.44
Crop insurance per acre	6.88	0.01
Other crop income per acre	1.46	5.75
Gross return per acre	1,194.90	1,461.20
<b>Direct Expenses</b>		
Seed and plants	102.00	81.84
Fertilizer	141.32	115.18
Crop chemicals	75.94	89.54
Cover crop expense	0.02	-
Crop insurance	14.34	5.40
Storage	0.25	-
Packaging and supplies	7.14	4.67
Fuel & oil	37.97	32.14
Repairs	73.75	31.50
Custom hire	152.31	163.53
Hired labor	26.89	13.03
Land rent	108.68	88.39
Machinery leases	10.08	6.17
Utilities	5.09	8.01
Hauling and trucking	10.27	-
Marketing	0.05	-
Operating interest	4.33	0.15
Miscellaneous	2.77	2.39
Total direct expenses per acre	773.21	641.95
Return over direct exp per acre	421.69	819.25
<b>Overhead Expenses</b>		
Hired labor	12.22	36.47
Machinery leases	0.00	0.00
Building leases	0.08	0.32
RE & pers. property taxes	0.02	-
Farm insurance	12.22	4.44
Utilities	1.63	2.47
Dues & professional fees	6.36	2.58
Interest	6.54	0.37
Mach & bldg depreciation	46.90	31.49
Miscellaneous	8.94	8.80
Total overhead expenses per acre	94.91	86.94
Total dir & ovhd expenses per acre	868.11	728.89
Net return per acre	326.79	732.31
Government payments	6.86	14.22
Net return with govt pmts	333.65	746.53
Labor & management charge	112.01	88.44
Net return over lbr & mgt	221.64	658.10
<b>Cost of Production</b>		
Total direct expense per ton	33.99	25.31
Total dir & ovhd exp per ton	38.16	28.74
Less govt & other income	37.49	27.95
With labor & management	42.42	31.44
Net value per unit	52.16	57.38
Machinery cost per acre	319.68	257.53
Est. labor hours per acre	4.53	3.86

**Corn Silage 2021; Cash Rent**

Benchmark Report, 14 Enterprises

	Group Median	Count	10%	20%	30%	40%	50%	60%	70%	80%	90%	100%
Yield per acre (ton)	22.56	14	15.16	20.21	20.60	20.81	22.25	22.81	24.25	25.00	28.62	29.00
Value per unit	50.00	14	40.00	40.00	40.00	47.50	50.00	50.00	55.00	55.00	57.00	60.00
Total product value	1,122.41	14	758.20	904.62	927.00	1,005.34	1,066.01	1,147.41	1,195.71	1,320.00	1,396.50	1,740.00
Gross return	1,122.41	14	758.20	904.62	927.00	1,007.35	1,066.01	1,147.41	1,210.87	1,320.00	1,405.98	1,740.00
Seed and plants	101.64	14	225.68	120.64	105.33	104.69	103.92	93.34	84.20	83.07	73.08	67.95
Fertilizer	121.30	14	224.71	218.95	209.85	161.02	125.34	120.94	104.65	92.67	74.73	28.56
Crop chemicals	51.59	14	115.58	114.66	96.06	64.78	53.90	46.38	41.06	37.25	35.39	34.15
Crop insurance	14.45	12	28.07	24.99	18.07	16.40	14.81	12.74	9.67	7.81	4.41	2.65
Packaging and supplies	6.08	10	20.00	16.52	14.34	8.92	6.96	5.19	4.22	4.02	2.42	1.67
Fuel & oil	36.51	14	66.44	64.81	53.14	40.10	37.92	30.13	17.07	14.50	13.41	9.26
Repairs	58.76	14	128.45	112.11	107.70	90.33	60.36	57.77	36.22	26.19	21.87	12.16
Custom hire	135.00	13	347.60	343.83	224.80	223.03	172.90	128.70	66.99	45.68	12.93	9.96
Land rent	96.90	14	139.16	132.62	126.60	117.01	99.29	92.59	84.17	82.34	71.58	50.16
Utilities	0.00	9	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Operating interest	1.58	11	18.25	9.46	7.31	6.87	2.52	1.51	0.46	0.30	0.25	0.05
Total direct expenses	706.63	14	1,060.46	853.18	837.34	787.96	731.83	682.65	629.45	521.64	486.92	459.60
Return over direct expenses	424.74	14	-133.46	154.66	156.11	263.89	375.23	466.70	534.09	621.90	738.77	1,218.36
Hired labor	0.00	12	172.17	38.51	33.31	13.91	0.00	0.00	0.00	0.00	0.00	0.00
Farm insurance	11.13	13	22.13	20.14	16.97	15.90	12.90	9.62	3.93	3.42	2.34	1.87
Utilities	0.00	14	12.88	11.67	4.05	1.80	0.00	0.00	0.00	0.00	0.00	0.00
Dues & professional fees	4.99	12	10.21	9.13	8.71	8.48	5.55	4.74	3.84	3.27	1.94	0.93
Machinery depreciation	48.97	14	63.83	63.43	61.56	57.20	55.76	32.96	15.17	13.80	11.92	10.60
Building depreciation	6.44	14	15.87	15.65	10.71	10.11	7.83	5.04	3.02	1.66	1.60	0.31
Miscellaneous	7.30	14	11.73	10.70	10.59	9.17	7.86	7.14	5.66	5.05	3.79	1.10
Total overhead expenses	84.52	14	280.48	152.36	133.06	129.19	93.03	80.61	36.98	30.92	30.58	21.36
Total dir & ovhd expenses	821.66	14	1,160.70	970.39	931.17	898.68	843.97	771.65	712.81	634.45	570.15	490.18
Net return	322.72	14	-233.70	23.78	61.63	153.60	303.45	374.69	477.19	600.54	699.81	937.89
Government payments	1.82	14	0.00	0.00	0.07	1.07	1.45	2.10	15.60	18.16	22.07	27.21
Net return with govt pymts	323.35	14	-231.71	24.94	88.84	154.92	304.55	382.09	488.25	618.20	717.97	937.89
Labor & management charge	84.53	14	325.39	164.45	158.78	116.42	88.50	83.45	36.80	31.42	25.42	23.22
Net return over lbr & mgt	235.16	14	-323.69	-236.55	-92.31	95.90	186.18	309.17	431.47	510.48	635.10	898.29
Direct cost of prod per unit	31.17	14	51.48	40.57	39.80	36.33	32.17	30.09	27.80	24.09	18.38	17.99
Dir & ovhd cost of prod/unit	35.95	14	56.34	47.01	41.84	41.52	37.76	32.65	29.20	28.21	27.66	19.61
COP less govt & other income	35.63	14	56.25	45.70	41.73	40.80	37.74	32.09	28.72	27.70	27.66	18.56
Cost of prod with lbr & mgt	40.17	14	61.46	60.71	47.04	44.76	42.79	37.41	30.70	29.76	29.02	19.58
Machinery cost per acre	264.73	14	578.92	429.93	410.10	314.77	268.91	260.80	245.29	205.15	182.15	142.80
Est. labor hours per acre	4.40	14	8.63	8.45	7.79	5.78	4.47	3.55	2.53	2.11	0.82	0.69

**Crop Enterprise Analysis**  
**(Farms Sorted By Net Return)**

***Wheat, Winter on Owned Land***

	<b>Avg. Of All Farms</b>
Number of farms	10
Acres	85.33
Yield per acre (bu.)	84.40
Operators share of yield %	100.00
Value per bu.	6.24
Total product return per acre	526.56
Other crop income per acre	14.69
Gross return per acre	541.25
<b>Direct Expenses</b>	
Seed and plants	58.04
Fertilizer	54.61
Crop chemicals	20.77
Crop insurance	9.36
Drying expense	4.03
Packaging and supplies	4.84
Fuel & oil	19.96
Repairs	38.02
Custom hire	25.89
Hired labor	7.06
Machinery leases	6.10
Utilities	1.15
Hauling and trucking	0.76
Marketing	12.68
Operating interest	0.92
Miscellaneous	2.71
Total direct expenses per acre	266.92
Return over direct exp per acre	274.33
<b>Overhead Expenses</b>	
Hired labor	39.12
Machinery leases	0.00
Building leases	0.22
RE & pers. property taxes	24.37
Farm insurance	7.97
Utilities	4.40
Dues & professional fees	3.24
Interest	79.08
Mach & bldg depreciation	36.15
Miscellaneous	2.92
Total overhead expenses per acre	197.46
Total dir & ovhd expenses per acre	464.38
Net return per acre	76.87
Government payments	3.84
Net return with govt pmnts	80.71
Labor & management charge	50.21
Net return over lbr & mgt	30.50
<b>Cost of Production</b>	
Total direct expense per bu.	3.16
Total dir & ovhd exp per bu.	5.50
Less govt & other income	5.28
With labor & management	5.88
Net value per unit	6.24
Machinery cost per acre	122.87
Est. labor hours per acre	3.63

# Wheat, Winter 2021; Owned Land

RankEm

Benchmark Report, 10 Enterprises

## Group

	Median	Count	10%	20%	30%	40%	50%	60%	70%	80%	90%	100%
Yield per acre (bu.)	86.82	10	63.57	66.00	75.41	81.06	84.40	89.25	90.45	95.23	98.89	103.26
Value per unit	6.11	10	5.69	5.79	5.80	5.98	6.00	6.22	6.27	6.34	6.42	6.63
Total product value	535.30	10	368.71	375.54	436.63	504.47	535.08	535.52	580.68	591.36	631.28	647.46
Other crop income	0.00	5	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gross return	558.85	10	368.71	375.54	436.63	504.47	537.01	580.68	621.37	629.33	639.93	838.25
Seed and plants	54.30	10	109.09	74.64	70.00	55.89	55.01	53.59	50.42	49.53	47.62	13.61
Fertilizer	57.22	10	129.42	107.77	106.10	82.83	61.67	52.78	43.84	35.44	35.02	29.76
Crop insurance	0.00	6	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fuel & oil	15.96	10	32.41	26.87	17.27	17.11	16.85	15.07	11.54	8.51	7.05	5.02
Repairs	34.05	10	129.08	60.28	49.82	42.23	37.54	30.55	27.93	25.94	17.07	8.74
Custom hire	0.00	9	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Operating interest	0.00	6	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous	0.00	6	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total direct expenses	280.92	10	358.73	344.16	337.55	303.40	301.30	260.54	219.72	213.26	205.89	202.81
Return over direct expenses	280.99	10	72.14	108.18	233.82	235.72	277.22	284.76	302.38	367.42	423.44	479.52
Hired labor	0.00	7	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Real estate taxes	20.81	10	60.96	51.09	34.71	22.23	21.93	19.69	19.20	18.73	18.68	15.79
Farm insurance	7.72	10	19.03	14.72	13.69	9.75	8.06	7.38	5.57	4.59	3.96	2.42
Utilities	0.00	9	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Dues & professional fees	0.00	8	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest on interm. debt	0.00	7	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest on long term debt	0.00	7	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Machinery depreciation	32.83	10	70.10	50.13	40.82	36.31	33.74	31.91	22.49	20.35	10.63	8.26
Building depreciation	4.14	10	14.29	6.75	5.62	5.12	4.77	3.52	2.46	2.27	1.53	0.66
Miscellaneous	0.00	8	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total overhead expenses	160.70	10	282.08	213.01	197.15	173.05	170.32	151.08	133.89	115.59	93.36	69.01
Total dir & ovhd expenses	484.53	10	541.30	514.31	510.60	509.81	495.34	473.72	339.79	329.55	318.40	313.08
Net return	101.79	10	-98.18	22.71	39.16	80.07	85.35	118.23	129.33	191.40	289.54	328.44
Government payments	1.09	10	0.00	0.00	0.00	0.00	0.54	1.63	3.50	3.58	23.60	51.06
Net return with govt pymts	101.79	10	-98.18	23.25	39.16	83.56	85.35	118.23	152.93	194.98	330.07	340.60
Labor & management charge	44.80	10	223.98	130.16	77.91	68.14	48.69	40.91	34.00	19.80	16.51	12.32
Net return over lbr & mgt	68.40	10	-146.87	-105.75	-90.99	-17.66	65.55	71.25	75.02	178.47	272.46	296.07
Direct cost of prod per unit	3.51	10	4.60	4.10	3.86	3.57	3.54	3.47	2.71	2.69	2.36	2.08
Dir & ovhd cost of prod/unit	5.27	10	7.18	6.09	6.06	5.48	5.36	5.18	4.94	4.22	3.86	3.44
COP less govt & other income	5.04	10	7.18	6.06	5.48	5.18	5.06	5.02	4.22	3.82	3.07	2.54
Cost of prod with lbr & mgt	5.77	10	7.92	7.23	7.19	6.55	5.84	5.70	5.20	4.02	3.40	3.22
Machinery cost per acre	122.55	10	242.09	144.94	142.64	127.94	124.05	121.05	114.97	94.21	92.89	76.59
Est. labor hours per acre	2.70	10	5.37	4.22	3.77	3.55	2.79	2.61	2.55	1.23	0.65	0.37

**Crop Enterprise Analysis**  
**(Farms Sorted By Net Return)**

**Wheat, Winter on Cash Rent**

	<u>Avg. Of All Farms</u>	<u>High 20%</u>
Number of farms	12	3
Acres	68.78	30.23
Yield per acre (bu.)	89.84	91.48
Operators share of yield %	100.00	100.00
Value per bu.	6.09	6.44
Total product return per acre	547.02	588.92
Other crop income per acre	16.12	54.69
Gross return per acre	563.14	643.61
<b>Direct Expenses</b>		
Seed and plants	52.58	58.81
Fertilizer	56.92	56.81
Crop chemicals	19.39	20.61
Crop insurance	8.49	3.22
Drying expense	0.78	1.06
Storage	0.37	2.01
Packaging and supplies	5.34	11.92
Fuel & oil	21.16	7.94
Repairs	38.41	19.85
Custom hire	17.54	45.82
Hired labor	6.60	5.90
Land rent	132.67	127.53
Machinery leases	5.63	23.91
Utilities	2.91	3.52
Hauling and trucking	5.58	-
Marketing	1.01	0.15
Operating interest	0.42	1.24
Miscellaneous	2.56	2.55
Total direct expenses per acre	378.35	392.82
Return over direct exp per acre	184.79	250.79
<b>Overhead Expenses</b>		
Hired labor	26.65	2.43
Machinery leases	0.00	0.00
Building leases	0.55	2.15
RE & pers. property taxes	0.03	-
Farm insurance	5.95	3.33
Utilities	2.10	0.79
Dues & professional fees	1.83	1.11
Interest	1.10	1.41
Mach & bldg depreciation	33.00	13.90
Miscellaneous	4.47	3.19
Total overhead expenses per acre	75.68	28.32
Total dir & ovhd expenses per acre	454.03	421.14
Net return per acre	109.11	222.48
Government payments	4.37	6.35
Net return with govt pmts	113.48	228.83
Labor & management charge	55.34	34.04
Net return over lbr & mgt	58.15	194.79
<b>Cost of Production</b>		
Total direct expense per bu.	4.21	4.29
Total dir & ovhd exp per bu.	5.05	4.60
Less govt & other income	4.83	3.94
With labor & management	5.44	4.31
Net value per unit	6.09	6.44
Machinery cost per acre	110.96	110.38
Est. labor hours per acre	3.02	1.13

**Wheat, Winter 2021; Cash Rent**

Benchmark Report, 12 Enterprises

	Group Median	Count	10%	20%	30%	40%	50%	60%	70%	80%	90%	100%
Yield per acre (bu.)	89.85	12	64.68	69.16	75.41	81.06	87.58	94.23	99.13	100.84	103.20	103.26
Value per unit	6.12	12	5.00	5.25	5.79	5.92	6.04	6.19	6.25	6.27	6.42	7.00
Total product value	522.02	12	339.57	432.22	436.63	504.19	506.50	558.10	610.67	627.46	647.46	686.13
Other crop income	0.00	5	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gross return	544.61	12	432.22	436.63	459.57	504.19	506.50	600.79	621.37	633.14	686.13	838.25
Seed and plants	50.21	12	128.00	109.09	70.00	55.24	52.72	48.34	45.52	41.25	18.96	13.61
Fertilizer	53.30	12	129.42	99.98	94.15	86.06	57.75	51.39	49.96	35.44	35.02	14.00
Crop chemicals	0.00	8	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fuel & oil	17.24	12	32.41	26.87	22.15	20.69	18.03	15.95	10.62	7.05	5.02	4.19
Repairs	36.72	12	70.06	54.90	49.82	42.34	39.91	33.23	29.03	17.07	9.59	8.74
Custom hire	23.27	10	94.40	52.06	34.64	30.26	24.29	22.24	20.00	10.43	9.96	8.50
Land rent	127.27	12	239.75	200.18	181.51	175.00	135.13	116.92	99.96	98.62	71.58	52.45
Utilities	0.00	9	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Operating interest	0.00	8	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous	0.00	8	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total direct expenses	393.44	12	578.27	533.73	472.83	466.07	419.63	366.04	313.22	302.20	291.30	255.26
Return over direct expenses	168.34	12	31.36	42.63	86.79	130.03	152.26	197.27	219.04	260.96	267.47	304.52
Hired labor	4.23	10	86.08	21.00	18.61	10.35	8.47	0.00	0.00	0.00	0.00	0.00
Farm insurance	4.48	12	13.69	10.34	7.98	6.11	5.08	4.16	3.73	3.06	2.42	1.35
Utilities	0.00	9	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Dues & professional fees	0.00	9	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest on interm. debt	0.00	6	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Machinery depreciation	25.65	12	42.59	40.82	36.31	31.91	28.54	21.62	18.80	10.63	8.26	7.11
Building depreciation	4.00	12	18.69	14.10	5.74	5.12	4.60	3.54	3.51	2.64	2.27	1.53
Miscellaneous	2.81	11	13.58	9.88	7.48	7.10	4.04	2.79	2.52	2.12	1.78	1.36
Total overhead expenses	62.05	12	140.24	72.67	72.18	72.17	69.56	48.27	35.21	33.42	18.01	14.30
Total dir & ovhd expenses	459.55	12	634.32	568.94	545.01	538.25	475.42	423.09	387.09	374.87	323.30	309.31
Net return	114.57	12	-40.82	-13.42	57.35	72.48	98.23	121.52	147.96	195.17	220.48	269.31
Government payments	1.40	12	0.00	0.00	0.00	0.00	0.74	2.56	3.58	17.51	20.95	28.36
Net return with govt pymts	114.57	12	-39.66	14.94	72.48	78.31	99.98	121.52	148.28	198.75	237.99	270.94
Labor & management charge	43.54	12	223.98	107.79	94.79	68.82	58.51	32.33	19.80	16.51	14.17	12.32
Net return over lbr & mgt	79.72	12	-110.65	-103.62	-92.85	-16.49	66.31	90.18	107.43	169.17	182.24	236.94
Direct cost of prod per unit	4.35	12	5.83	5.76	5.22	5.17	4.53	4.26	4.01	3.59	3.46	3.38
Dir & ovhd cost of prod/unit	5.21	12	6.40	6.03	5.98	5.51	5.41	4.88	4.70	4.57	4.29	3.82
COP less govt & other income	4.61	12	6.01	5.39	5.12	5.03	4.83	4.57	4.29	4.13	3.77	3.65
Cost of prod with lbr & mgt	5.20	12	7.26	7.10	6.49	6.03	5.25	5.16	4.93	4.35	3.98	3.98
Machinery cost per acre	100.95	12	163.14	155.55	142.64	127.94	113.73	94.85	92.89	89.14	86.86	40.89
Est. labor hours per acre	2.57		5.73	4.71	4.22	3.77	2.69	2.17	1.23	0.65	0.45	0.37

**Corn 2021; All Tenures**

Benchmark Report, 44 Enterprises

	Group Median	Count	10%	20%	30%	40%	50%	60%	70%	80%	90%	100%
Yield per acre (bu.)	189.71	44	164.38	171.05	176.12	185.01	187.40	194.14	200.00	203.42	209.65	224.46
Value per unit	5.39	44	4.44	4.97	5.04	5.27	5.34	5.41	5.46	5.50	6.00	6.25
Total product value	988.98	44	716.49	842.88	903.25	948.00	987.60	1,000.00	1,067.80	1,105.46	1,164.97	1,372.05
Crop insurance	0.00	3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other crop income	0.00	9	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gross return	995.98	44	716.49	842.88	907.57	952.70	987.95	1,004.01	1,067.80	1,105.46	1,164.97	1,372.05
Seed and plants	89.53	44	142.30	131.36	116.85	103.57	95.00	86.97	84.18	71.97	69.05	56.20
Fertilizer	150.30	44	261.73	218.96	212.87	181.17	162.07	137.22	121.68	113.41	92.67	68.37
Crop chemicals	41.95	44	85.04	71.84	56.31	54.50	44.39	40.68	37.20	34.43	23.31	20.23
Crop insurance	17.67	39	37.90	30.86	28.00	21.87	17.88	16.40	14.14	10.47	8.37	2.83
Drying expense	15.42	27	58.69	43.47	35.15	33.19	30.14	15.32	15.12	12.82	9.96	2.10
Fuel & oil	29.57	44	54.98	49.07	39.09	34.26	31.36	29.18	27.12	22.60	15.61	6.47
Repairs	68.83	44	182.55	122.54	105.58	90.76	77.63	52.74	46.77	33.60	24.05	16.80
Custom hire	20.61	35	82.50	70.01	47.81	30.94	27.35	20.16	17.02	12.82	8.62	6.08
Utilities	5.58	29	13.17	10.84	9.04	8.41	5.70	4.84	4.40	2.22	2.15	1.83
Operating interest	1.31	30	9.47	6.90	2.61	1.37	1.36	1.29	0.84	0.47	0.30	0.05
Total direct expenses	576.82	44	786.69	683.88	643.81	612.60	597.90	563.06	542.06	505.48	437.54	328.00
Return over direct expenses	430.65	44	157.64	252.73	276.17	339.31	388.00	447.94	551.10	587.40	639.95	707.26
Hired labor	13.91	31	157.82	71.97	38.51	34.12	18.97	0.00	0.00	0.00	0.00	0.00
Farm insurance	14.63	43	31.52	27.00	18.96	17.77	15.59	14.09	10.20	7.72	5.62	3.82
Utilities	0.00	37	23.14	10.70	8.02	4.05	1.25	0.00	0.00	0.00	0.00	0.00
Dues & professional fees	3.55	39	30.60	8.77	7.28	6.34	4.22	3.52	2.88	1.78	1.40	1.02
Interest on interm. debt	2.72	31	42.58	10.79	8.90	3.83	3.23	2.20	2.15	1.60	0.74	0.60
Machinery depreciation	51.81	44	122.82	75.34	71.15	59.23	55.29	49.34	44.70	35.88	22.04	10.78
Building depreciation	10.29	44	30.97	23.62	18.05	12.38	10.52	9.38	6.44	4.55	2.87	0.21
Miscellaneous	9.66	42	27.64	25.94	14.38	11.83	9.80	7.41	4.89	4.39	4.13	2.33
Total overhead expenses	151.10	44	346.34	264.40	210.86	184.98	159.66	132.33	124.74	99.75	76.44	34.21
Total dir & ovhd expenses	737.64	44	990.78	883.96	817.15	788.47	764.65	734.87	672.12	642.87	586.73	469.78
Net return	305.50	44	-6.80	43.13	109.93	157.68	265.09	316.98	360.50	448.89	493.47	620.61
Government payments	7.96	44	0.00	0.16	0.77	1.26	4.26	13.54	19.41	21.51	23.60	40.16
Net return with govt pymts	307.62	44	-6.53	43.98	113.92	177.09	272.80	333.40	367.63	458.64	519.17	632.75
Labor & management charge	93.28	44	400.55	175.72	137.57	121.71	97.29	80.30	76.26	66.02	36.30	22.90
Net return over lbr & mgt	155.86	44	-249.47	-76.91	22.63	62.35	107.68	206.68	274.52	342.96	414.54	594.73
Direct cost of prod per unit	3.01	44	4.45	3.68	3.47	3.36	3.19	2.90	2.82	2.69	2.43	1.79
Dir & ovhd cost of prod/unit	3.94	44	5.71	4.67	4.40	4.28	4.00	3.80	3.63	3.49	3.11	2.65
COP less govt & other income	3.83	44	5.55	4.66	4.32	4.11	4.00	3.77	3.52	3.35	3.04	2.55
Cost of prod with lbr & mgt	4.50	44	7.10	5.75	5.04	4.74	4.67	4.35	4.10	3.77	3.48	2.96
Machinery cost per acre	168.91	44	404.19	257.81	248.03	218.35	175.42	163.42	152.75	143.67	130.88	111.11
Est. labor hours per acre	5.10	44	9.85	8.63	7.29	6.25	5.11	4.65	2.91	2.53	2.06	1.15

**Soybeans 2021; All Tenures**

Benchmark Report, 40 Enterprises

	Group Median	Count	10%	20%	30%	40%	50%	60%	70%	80%	90%	100%
Yield per acre (bu.)	56.49	40	46.17	50.40	53.76	54.91	56.17	56.75	58.26	62.13	66.00	69.45
Value per unit	13.00	40	10.05	11.62	12.00	12.40	12.75	13.00	13.00	13.50	14.02	14.81
Total product value	686.82	40	477.12	552.46	624.74	653.85	667.31	726.54	748.60	804.12	858.94	933.55
Crop insurance	0.00	7	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other crop income	0.00	7	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gross return	696.40	40	481.42	553.15	624.74	655.86	676.89	726.54	749.72	804.12	858.94	935.69
Seed and plants	66.95	40	105.53	88.40	76.70	71.61	69.06	63.56	54.88	51.30	46.94	35.44
Fertilizer	48.72	39	218.19	102.89	79.92	63.33	57.99	45.01	42.13	34.02	21.43	14.50
Crop chemicals	46.58	40	85.99	66.54	56.91	49.40	47.43	45.90	43.66	35.18	29.90	23.40
Crop insurance	13.91	31	27.25	20.35	17.67	17.12	14.94	13.91	13.41	11.88	10.40	9.09
Fuel & oil	17.32	40	34.65	26.82	19.96	18.69	17.58	17.19	16.12	15.49	12.43	6.37
Repairs	37.54	40	74.32	68.45	60.39	49.82	42.34	30.26	26.93	21.31	15.71	10.96
Custom hire	24.15	30	69.60	36.92	34.89	34.40	27.70	20.61	17.25	10.73	8.62	6.08
Land rent	134.19	22	241.49	198.25	180.20	173.26	137.64	122.09	115.53	100.10	91.81	64.70
Utilities	6.25	21	13.17	13.17	9.56	8.72	7.33	5.70	3.26	2.19	2.15	1.55
Operating interest	0.70	24	5.17	2.60	1.34	1.18	0.74	0.62	0.43	0.26	0.21	0.09
Total direct expenses	366.12	40	616.58	483.39	427.77	408.16	380.68	349.71	330.70	289.29	251.61	202.92
Return over direct expenses	336.93	40	72.65	152.13	226.36	286.17	325.22	357.45	387.46	438.99	496.39	575.34
Hired labor	14.27	25	86.08	41.85	39.26	21.00	18.61	10.35	0.00	0.00	0.00	0.00
Farm insurance	9.64	40	15.35	14.72	13.69	11.03	10.04	8.50	7.38	5.83	4.87	3.51
Utilities	2.21	34	12.62	5.84	5.52	3.74	3.24	0.67	0.00	0.00	0.00	0.00
Dues & professional fees	2.57	35	16.69	6.36	3.94	3.08	2.67	2.08	1.84	0.89	0.72	0.72
Interest on interm. debt	1.48	29	16.86	5.89	3.51	2.16	1.76	1.20	1.17	0.87	0.41	0.33
Machinery depreciation	32.15	40	60.11	44.74	41.10	39.36	33.02	31.91	29.60	26.65	24.54	14.11
Building depreciation	5.68	40	23.62	17.70	10.87	8.30	5.74	5.37	4.60	3.51	2.87	0.93
Miscellaneous	7.10	35	15.07	15.07	14.72	12.00	7.48	6.46	4.04	2.50	2.30	2.12
Total overhead expenses	93.32	40	275.91	179.50	156.28	126.87	102.40	83.25	72.18	66.67	60.98	32.66
Total dir & ovhd expenses	459.77	40	715.04	605.94	579.49	500.57	473.70	454.76	446.50	429.39	400.47	315.60
Net return	225.35	40	-53.89	35.43	156.50	180.10	212.32	235.89	263.42	295.22	358.07	423.09
Government payments	7.96	40	0.00	0.00	0.54	1.16	3.50	16.28	19.41	20.38	25.46	40.19
Net return with govt pymts	234.63	40	-42.09	43.71	157.24	208.71	228.56	253.38	270.52	307.84	368.27	442.15
Labor & management charge	53.92	40	194.94	88.49	78.70	68.48	59.27	53.07	43.80	40.91	35.01	13.82
Net return over lbr & mgt	171.55	40	-105.39	4.41	41.12	98.72	151.86	186.50	220.31	272.34	307.75	380.36
Direct cost of prod per unit	6.56	40	11.22	8.93	7.69	7.31	6.85	6.41	5.95	5.11	4.53	3.92
Dir & ovhd cost of prod/unit	8.66	40	13.18	11.06	9.96	9.19	8.75	8.59	8.06	7.56	7.09	6.08
COP less govt & other income	8.36	40	12.34	10.78	9.59	8.93	8.43	8.15	7.96	7.35	6.98	5.79
Cost of prod with lbr & mgt	9.45	40	13.64	12.44	11.99	10.21	9.70	9.06	8.74	8.19	7.94	6.89
Machinery cost per acre	116.08	40	165.13	155.32	144.87	136.82	127.75	106.51	102.95	98.82	89.64	73.07
Est. labor hours per acre	2.79	40	5.37	4.71	4.17	3.30	2.89	2.78	2.28	1.70	1.44	0.74

## Wheat, Winter 2021; All Tenures

Benchmark Report, 25 Enterprises

	Group Median	Count	10%	20%	30%	40%	50%	60%	70%	80%	90%	100%
Yield per acre (bu.)	89.25	25	64.13	67.58	72.77	75.41	84.40	89.25	95.23	99.13	103.23	109.13
Value per unit	6.16	25	5.13	5.74	5.80	5.98	6.00	6.22	6.27	6.42	6.81	7.02
Total product value	508.53	25	300.48	346.53	372.13	436.63	504.47	535.08	580.68	610.67	639.37	666.79
Other crop income	38.00	11	1.94	5.68	8.64	10.23	37.97	61.93	85.86	120.00	190.79	190.79
Gross return	508.53	25	305.30	372.13	407.04	436.63	504.47	537.01	620.90	629.33	663.03	838.25
Seed and plants	50.42	25	118.55	91.87	70.00	55.24	53.59	50.00	46.68	35.43	18.33	13.61
Fertilizer	53.82	25	152.73	118.60	103.04	88.02	61.67	52.78	49.96	35.44	35.02	21.88
Crop chemicals	26.13	17	74.90	71.90	66.79	36.81	28.31	26.13	20.00	18.31	11.91	8.50
Crop insurance	15.02	13	25.20	17.67	16.62	15.93	15.47	15.01	11.23	7.36	5.69	2.84
Fuel & oil	15.92	25	32.41	26.87	21.42	17.38	17.11	15.92	14.79	8.51	6.03	4.60
Repairs	30.55	25	99.57	57.59	49.82	42.28	37.54	30.55	25.94	17.07	10.27	8.74
Custom hire	24.10	21	94.40	50.13	40.76	27.69	24.29	22.24	15.59	10.61	10.20	9.23
Utilities	4.61	16	13.17	13.17	8.17	5.98	4.83	4.40	4.12	3.05	1.83	1.27
Operating interest	0.79	14	3.77	2.93	2.61	2.02	1.13	0.61	0.35	0.26	0.16	0.01
Miscellaneous	2.79	14	13.85	6.00	6.00	5.01	4.21	1.63	0.93	0.85	0.14	0.01
Total direct expenses	313.22	25	556.00	469.45	419.63	372.78	344.16	303.40	291.30	219.72	208.49	168.74
Return over direct expenses	219.04	25	2.99	46.47	79.46	130.03	181.37	233.82	260.96	284.76	335.97	451.48
Hired labor	8.47	19	86.08	63.97	30.13	14.48	9.41	4.23	0.00	0.00	0.00	0.00
Farm insurance	6.11	25	17.19	15.04	13.69	9.75	7.98	5.57	4.59	3.96	2.74	1.89
Utilities	2.21	21	9.72	6.33	5.11	3.71	2.77	0.00	0.00	0.00	0.00	0.00
Dues & professional fees	2.06	20	10.32	3.70	2.87	2.67	2.32	1.92	1.61	1.44	0.76	0.64
Interest on interm. debt	1.48	16	23.22	17.36	3.17	2.41	1.67	1.47	1.03	0.64	0.33	0.33
Machinery depreciation	31.91	25	60.11	41.84	40.96	36.31	33.74	30.16	22.49	18.80	9.45	7.69
Building depreciation	4.44	25	16.49	11.97	8.30	5.62	4.77	3.56	3.51	2.46	1.90	1.10
Miscellaneous	2.81	21	15.07	13.58	8.68	7.10	5.25	2.77	2.41	2.24	1.95	1.36
Total overhead expenses	72.67	25	247.54	185.10	160.70	133.89	82.42	72.18	69.01	54.19	34.31	16.15
Total dir & ovhd expenses	457.01	25	601.63	543.16	526.28	509.81	473.72	453.46	374.87	323.30	311.19	241.18
Net return	113.33	25	-102.98	-36.47	4.64	57.35	83.13	115.80	129.33	192.99	244.89	308.99
Government payments	1.63	25	0.00	0.00	0.00	0.00	1.16	3.50	3.58	19.41	24.56	39.71
Net return with govt pymts	113.33	25	-93.28	-26.18	19.09	72.48	85.35	115.80	148.28	198.75	254.47	335.33
Labor & management charge	43.80	25	223.98	118.97	86.35	68.14	53.07	43.80	34.00	19.80	15.34	12.32
Net return over lbr & mgt	71.25	25	-139.52	-108.20	-98.24	-56.50	58.31	74.31	95.21	169.17	209.59	284.26
Direct cost of prod per unit	4.01	25	6.68	5.72	5.20	4.60	4.18	3.86	3.54	3.38	2.52	2.21
Dir & ovhd cost of prod/unit	5.36	25	8.53	6.79	6.08	5.98	5.42	5.18	4.75	4.29	3.84	3.36
COP less govt & other income	5.01	25	8.08	6.62	5.74	5.18	5.03	4.64	4.29	3.82	3.36	2.36
Cost of prod with lbr & mgt	5.27	25	9.11	7.59	7.21	6.55	5.84	5.23	5.16	4.02	3.69	3.29
Machinery cost per acre	114.97	25	202.62	150.24	142.64	127.94	121.05	106.40	94.21	92.40	81.73	58.74
Est. labor hours per acre	2.60		5.55	4.46	4.00	3.55	2.61	2.55	1.59	1.23	0.55	0.37

Benchmark Report, 10 Enterprises

## Group

	Median	Count	10%	20%	30%	40%	50%	60%	70%	80%	90%	100%
Yield per acre (ton)	6.00	10	2.04	3.78	5.13	5.50	6.00	6.00	6.84	7.00	7.44	7.44
Value per unit	150.00	10	80.00	125.00	135.00	135.00	150.00	150.00	150.00	150.00	153.93	155.00
Total product value	877.63	10	302.60	314.17	769.74	852.50	855.26	900.00	900.00	1,004.27	1,004.27	1,050.00
Other crop income	0.00	3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gross return	877.63	10	311.24	314.17	769.74	852.50	855.26	900.00	900.00	1,050.00	1,056.01	1,056.01
Seed and plants	0.00	8	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fertilizer	82.76	10	125.00	101.49	89.29	89.29	82.76	82.76	74.24	71.55	66.10	44.27
Packaging and supplies	0.00	6	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fuel & oil	27.13	10	71.22	53.74	49.83	34.75	28.99	25.27	25.27	16.83	16.83	1.42
Repairs	63.34	10	160.51	109.81	99.64	80.77	63.34	63.34	26.86	26.86	24.77	21.51
Custom hire	0.00	9	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Land rent	0.00	7	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Utilities	0.00	7	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Operating interest	0.00	5	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous	0.00	6	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total direct expenses	512.05	10	826.85	693.88	587.88	568.35	514.26	509.84	462.31	375.10	350.11	203.76
Return over direct expenses	387.96	10	-273.71	-57.11	107.48	362.13	385.74	390.19	487.67	505.15	524.90	540.16
Hired labor	0.00	8	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Farm insurance	0.00	9	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Utilities	0.00	8	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Dues & professional fees	0.00	8	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest on interm. debt	0.00	5	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Machinery depreciation	33.74	10	81.64	76.68	48.76	42.42	33.74	33.74	19.39	19.39	11.68	5.78
Building depreciation	4.15	10	37.38	10.23	8.02	6.69	4.15	4.15	1.13	0.99	0.99	0.17
Miscellaneous	5.92	10	27.15	13.75	7.10	7.10	6.22	5.62	3.92	3.32	3.32	0.38
Total overhead expenses	95.97	10	244.91	222.13	183.63	181.47	112.11	79.84	75.18	65.60	20.33	11.65
Total dir & ovhd expenses	652.22	10	902.03	759.48	749.81	700.00	684.44	620.01	594.10	533.74	521.49	224.09
Net return	288.26	10	-385.82	-132.30	87.15	168.06	279.99	296.53	305.90	306.20	321.52	528.51
Government payments	0.00	10	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	17.66	23.60
Net return with govt pymts	288.26	10	-385.82	-132.30	110.75	168.06	279.99	296.53	305.90	306.20	321.52	546.17
Labor & management charge	125.51	10	447.96	215.58	195.23	195.23	161.32	89.70	68.99	34.00	34.00	12.98
Net return over lbr & mgt	91.26	10	-601.41	-201.29	-126.44	6.75	84.75	97.77	110.67	262.53	272.20	456.47
Direct cost of prod per unit	80.23	10	288.03	161.13	93.28	85.71	84.06	76.40	72.83	62.52	53.87	51.17
Dir & ovhd cost of prod/unit	101.44	10	342.96	175.78	124.44	103.34	102.09	100.79	99.02	78.01	74.50	59.24
COP less govt & other income	97.08	10	342.96	175.78	124.44	103.34	99.02	95.14	93.84	78.01	71.98	50.72
Cost of prod with lbr & mgt	133.71	10	448.59	189.22	153.77	143.48	135.87	131.56	99.71	98.41	84.79	54.15
Machinery cost per acre	251.59	10	471.44	366.88	366.88	308.41	259.79	243.39	234.49	234.49	219.24	43.31
Est. labor hours per acre	3.96	10	10.98	7.55	5.84	4.09	4.09	3.83	3.83	3.61	2.40	0.59

**Hay, Mixed 2021; All Tenures; Normal,Est,DC,Irr**

Benchmark Report, 11 Enterprises

**Group**

	<b>Median</b>	<b>Count</b>	<b>10%</b>	<b>20%</b>	<b>30%</b>	<b>40%</b>	<b>50%</b>	<b>60%</b>	<b>70%</b>	<b>80%</b>	<b>90%</b>	<b>100%</b>
Yield per acre (ton)	5.10	11	2.87	3.97	4.12	5.05	5.10	5.18	5.26	5.50	8.73	8.73
Value per unit	141.00	11	100.00	100.00	125.00	125.00	125.00	141.00	150.00	150.00	150.00	150.00
Total product value	687.50	11	430.00	596.09	617.97	657.89	657.89	703.17	718.85	757.21	872.73	872.73
Gross return	691.51	11	430.00	596.09	617.97	657.89	657.89	705.18	718.85	757.21	872.73	872.73
Fertilizer	0.00	9	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Packaging and supplies	0.00	6	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fuel & oil	26.83	11	43.21	43.21	34.53	27.59	27.59	24.82	20.49	10.95	10.95	10.24
Repairs	50.06	11	93.42	93.42	55.86	54.05	50.06	41.95	33.84	29.17	22.76	14.58
Custom hire	34.86	10	172.11	66.88	66.88	35.95	35.95	33.78	13.85	9.96	9.96	2.78
Land rent	0.00	6	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Operating interest	0.00	9	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Consultants	0.00	5	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total direct expenses	232.70	11	458.24	391.27	317.61	292.65	263.87	232.09	214.79	173.87	147.48	97.68
Return over direct expenses	481.45	11	-28.24	278.48	394.03	403.18	458.82	482.74	487.37	571.37	580.08	659.53
Hired labor	18.55	11	114.78	114.78	78.51	28.00	28.00	16.17	9.27	0.00	0.00	0.00
Real estate taxes	0.00	5	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Farm insurance	7.42	11	18.25	14.77	10.64	10.64	7.42	6.32	3.75	2.61	1.37	1.37
Utilities	2.94	11	9.10	8.75	7.78	7.78	2.94	2.02	0.55	0.00	0.00	0.00
Dues & professional fees	0.00	8	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest on interm. debt	0.00	7	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest on long term debt	0.00	5	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Machinery depreciation	40.21	11	48.42	42.55	42.55	40.70	40.21	38.61	37.00	32.54	15.89	7.95
Building depreciation	4.68	11	28.58	12.87	6.35	6.35	4.69	4.68	2.14	2.13	2.13	1.07
Miscellaneous	4.84	10	7.57	5.39	5.39	5.13	5.13	4.54	3.37	3.37	1.46	0.73
Total overhead expenses	154.40	11	421.83	328.82	221.21	186.98	183.57	129.73	96.24	48.55	46.67	23.33
Total dir & ovhd expenses	398.36	11	714.48	504.90	487.51	476.30	418.46	392.73	340.94	318.89	312.42	278.92
Net return	300.39	11	-74.90	158.24	219.61	242.55	255.15	302.40	345.48	378.97	385.22	438.33
Government payments	0.00	11	0.00	0.00	0.00	0.00	0.00	0.00	1.16	1.16	22.07	
Net return with govt pymts	300.39	11	-74.90	159.40	219.61	242.55	255.15	313.43	345.48	378.97	386.38	438.33
Labor & management charge	26.40	11	85.28	85.28	81.82	50.84	30.95	26.40	18.33	18.33	16.42	15.48
Net return over lbr & mgt	273.99	11	-105.85	74.13	137.78	216.15	239.67	274.81	301.10	327.15	360.64	421.90
Direct cost of prod per unit	44.83	11	159.85	79.92	52.14	50.13	45.40	43.57	33.53	33.03	28.93	19.35
Dir & ovhd cost of prod/unit	81.87	11	176.13	96.69	93.42	85.79	82.08	76.12	63.17	59.36	55.86	53.00
COP less govt & other income	81.73	11	176.13	96.69	93.42	85.79	82.08	73.69	63.17	59.36	55.73	53.00
Cost of prod with lbr & mgt	87.26	11	186.93	116.56	98.60	91.51	89.69	81.07	66.42	65.50	62.84	56.48
Machinery cost per acre	134.68	11	239.98	228.10	228.10	146.94	146.94	134.10	133.51	129.82	95.96	67.71
Est. labor hours per acre	5.63	11	10.74	6.27	6.27	6.05	5.63	4.33	3.02	3.02	1.39	0.87

Benchmark Report, 13 Enterprises

Group

	Median	Count	10%	20%	30%	40%	50%	60%	70%	80%	90%	100%
Yield per acre (ton)	4.29	13	3.13	4.00	4.00	4.00	4.14	5.00	5.86	6.00	8.00	8.00
Value per unit	110.00	13	40.00	40.00	100.00	100.00	100.00	110.00	110.00	110.00	120.00	120.00
Total product value	480.00	13	171.43	171.43	343.75	400.00	440.00	525.71	615.71	660.00	880.00	880.00
Gross return	480.00	13	171.43	171.43	343.75	400.00	440.00	525.71	615.71	660.00	880.00	880.00
Seed and plants	42.10	13	70.00	70.00	70.00	70.00	52.13	42.10	40.00	35.81	35.81	17.64
Packaging and supplies	6.34	12	14.34	14.34	8.92	8.92	6.96	5.71	5.19	5.19	4.22	4.22
Fuel & oil	17.56	13	32.64	32.64	22.15	22.15	18.95	17.56	8.38	7.25	7.25	6.26
Repairs	30.60	13	56.05	56.05	51.02	51.02	35.90	30.60	19.26	19.18	4.05	4.05
Custom hire	0.00	9	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Hired labor	0.00	9	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Machinery leases	0.00	7	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Utilities	4.84	11	11.52	11.52	5.69	5.69	4.84	4.62	4.40	4.30	4.30	2.63
Hauling and trucking	0.00	7	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Operating interest	1.24	13	9.12	9.12	3.43	3.43	2.20	1.04	0.68	0.53	0.13	0.13
Total direct expenses	271.42	13	456.39	386.26	384.81	353.76	343.25	262.53	218.90	179.29	179.29	137.98
Return over direct expenses	300.71	13	-163.30	-41.21	48.24	174.84	195.47	300.71	312.02	388.58	423.61	495.19
Hired labor	0.00	11	28.55	28.55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Farm insurance	3.73	13	13.62	13.62	11.07	11.07	8.48	3.73	2.71	0.98	0.98	0.78
Utilities	0.00	13	11.04	11.04	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Dues & professional fees	3.04	13	5.11	5.11	4.35	4.35	3.88	3.04	2.83	1.67	0.55	0.55
Interest on interm. debt	0.00	8	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Machinery depreciation	18.85	13	52.77	52.77	28.92	28.92	20.00	16.54	14.01	13.80	11.63	11.63
Building depreciation	4.61	13	13.42	13.42	5.35	5.35	5.29	4.61	3.56	1.52	1.52	1.22
Miscellaneous	4.77	13	5.87	5.87	5.29	5.29	4.97	4.77	3.57	2.93	2.77	2.77
Total overhead expenses	48.59	13	230.12	223.45	133.88	130.59	63.02	43.79	36.21	28.61	27.74	25.23
Total dir & ovhd expenses	390.75	13	519.41	494.87	465.32	447.83	431.22	389.14	321.57	227.88	207.90	165.72
Net return	178.03	13	-293.90	-271.33	9.25	135.85	158.44	180.97	262.11	281.01	360.59	432.17
Government payments	0.00	13	0.00	0.00	0.00	0.00	0.00	0.18	0.36	0.99	0.99	0.99
Net return with govt pymts	178.03	13	-292.91	-270.34	9.61	136.21	158.44	180.97	262.11	281.01	360.59	432.17
Labor & management charge	41.43	13	79.39	79.39	72.03	72.03	57.79	41.43	30.66	28.34	28.34	10.47
Net return over lbr & mgt	153.25	13	-364.93	-342.36	-69.78	56.82	122.39	160.40	231.67	243.76	302.80	374.38
Direct cost of prod per unit	49.62	13	87.94	78.10	67.60	58.96	56.67	48.86	45.03	44.82	44.39	44.15
Dir & ovhd cost of prod/unit	66.04	13	108.58	103.31	97.69	82.48	70.63	65.48	60.07	55.98	53.03	51.98
COP less govt & other income	65.95	13	108.34	103.08	97.60	82.48	70.63	65.44	60.07	55.98	53.03	51.98
Cost of prod with lbr & mgt	73.18	13	125.15	119.88	117.45	89.38	82.30	72.67	67.06	63.20	59.06	56.38
Machinery cost per acre	126.19	13	241.16	241.16	212.29	212.29	159.02	126.19	90.95	78.36	78.36	72.01
Est. labor hours per acre	2.11	13	2.60	2.60	2.21	2.21	2.14	2.11	1.50	1.28	0.90	0.90

## Appendix I

# Crop Enterprise Analysis Procedures and Measures

The Crop Enterprise Analyses show the profitability of each crop enterprise produced by four or more farms.

*Gross Return* is the average Yield multiplied by the Value per Unit plus any other production or income related to the crop. Value per Unit for cash crops is the average sales price for crops sold before the end of the year and the average ending inventory value for crops remaining unsold. For feed crops, it is the estimated value reported by each farm. LDP payments and other commodity-specific income are added to estimate the total value received for crop production.

*Direct Expenses* include expenses that are directly related to the production of the specific crop. Most direct expenses are directly assigned to production of the crop and simply divided by acres. Some, such as Fuel and Oil and Repairs, which are difficult to assign directly to specific fields or crops, are determined by allocating the total annual expense across all enterprises using allocation factors entered for each crop.

*Overhead Expenses* are also determined by allocating the total annual expense across all enterprises using allocation factors entered for each crop.

*Net Return per Acre* is the Gross Return per Acre minus Total Direct and Overhead Expenses.

*Net return with government payments* is Net Return per Acre plus Government Payments per acre. Government Payments includes only direct payments. Payments that are directly attached to production of the crop, such as ARC, PLC and disaster payments are included in Gross Return. Because direct government payments have been decoupled from actual production, these payments are generally allocated to all crops excluding vegetables and pasture. This is done for each farm by allocating the direct payments from the whole farm to these crops.

*Net Return over Labor and Management* is calculated by allocating the farmer's charge for unpaid labor and management across all enterprises and subtracting it from Net Return with Government Payments.

*Cost of Production* is calculated by dividing the total direct plus overhead expense for each category by the yield per acre.

*Total Expense Less Government and Other Income* is total expense minus government payments, income from secondary products, and other income, divided by yield per acre.

*Machinery Cost per Acre* is the sum of fuel and oil, repairs, custom hire expense, machinery lease payments, machinery depreciation, and interest on intermediate debt divided by acres.

*Estimated Labor Hours per Acre* is calculated by allocating the farmer's estimate of total operator and hired labor hours for the year across all enterprises.

Rounding of individual items for the report may have caused minor discrepancies with the calculated totals. If fewer than 4 farms have a certain crop enterprise, that information is not reported. If there are fewer than 18 farms, the high groups are not reported.