

2022 Ohio Farm Business Summary

Crop Enterprise Analysis
with Benchmark Reports

Photo Credit: Ohio Soybean Association



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COLLEGE OF FOOD, AGRICULTURAL,
AND ENVIRONMENTAL SCIENCES



CFAES

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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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2022 Ohio Farm Business Analysis

Crop Enterprise Analysis

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2022 Ohio Crop Enterprise Summary

38 farms operating on more than 35,000 acres enrolled in the 2022 Farm Business Analysis and Benchmarking program. Of those farms, 29 farms with 28,411 acres of crop land provided detailed financial and production data to complete a whole farm analysis. These 29 farms also completed analysis of their individual crop enterprises. Results of these crop enterprise analyses are included in this summary.

The 2022 summary contains enterprise reports for corn harvested as dry shelled corn and corn silage, soybeans, and wheat. 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 12 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 11 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 26-29 contain benchmark reports for corn, corn silage, soybeans, and wheat, combining data for both owned and rented acres into one benchmarking report.

Participating Farms

Figure 2: Locations of the 29 Ohio farm businesses whose enterprise data is included in
2022 Farm Business Analysis Crop Summary



2022 – Ohio Weather Review

Aaron Wilson – Assistant Professor, Ag Weather and Climate Field Specialist
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Overall, 2022 was warmer and wetter than average for Ohio. It ranks as the **26th warmest and 47th wettest** on record (1895-2022). Warm winter conditions continued into the start of the growing season, but quickly reversed course in April. The summer started off hot, but temperatures moderated in July and August with plenty of rainfall for crops. Fall of 2022 was highly variable and drier than average across western counties. Figure 1 shows the seasonal temperature differences compared to long-term averages (1991-2020), and Figure 2 shows the seasonal total precipitation. Below is a seasonal climate summary for 2022.

Winter (December – February)

The winter of 2022 was warmer than average, ranking as the **26th warmest winter** on record for Ohio. While temperatures were about average across northern counties, southern counties ran 1-3°F above average. Precipitation was above average as well, ranking as the **16th wettest winter** on record. Counties in the

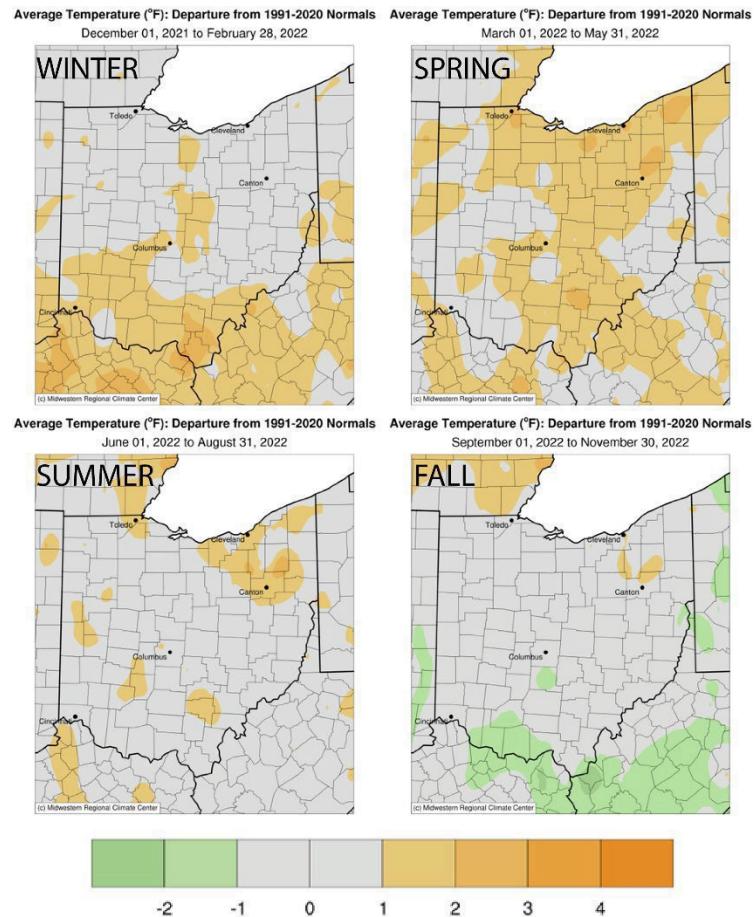


Figure 1: Seasonal temperature departures (°F) from long-term seasonal means (1991-2020) for 2022. Figure courtesy of the Midwestern Regional Climate Center.

northwest were drier than average, running 1-2 inches of liquid equivalent (accounts for snowfall expressed as a melted liquid total) below average. Portions of central Ohio were 4-6 inches above average, with widespread 10-15 inches reported across the southern half of the state. Snowfall was well below average for the state once again, with 5-10 inches across southwest Ohio, 20-30 inches across the north, and 50-80 inches in the Lake Erie snowbelt region. This was 25-75 percent of normal, slightly greater than average in the east.

Spring (March – May)

Spring 2022 ranks as the **20th warmest and 56th wettest** for the state with a high degree of month-to-month variability. While March temperatures were well above average (21st warmest March), cooler conditions followed for April. Last spring freeze events occurred about on time (April 21-30 for most locations). Precipitation was also highly variable. After starting out wetter than average, April turned drier before May rainfall picked up significantly. This was impactful for

farmers from Clinton County northeastward to Fairfield County, where 10-12.5 inches of rain fell during the month of May. This led to planting delays and severe interruptions in spring activities there, with fewer impacts in other areas of the state.

Summer (June-August)

The weather during the summer of 2022 improved as the months marched on. Temperatures were about average for the three-month period, but this was after a very hot June start. Temperatures frequently hit the 90s across the state with very humid conditions from time to time. July started off warm, but temperatures came back down to normal standards from mid-July through August. Precipitation varied across the state throughout the summer. June was wet for southeastern counties, with reports of up to three inches above average while the west remained dry. July and August featured timely rainfall for all but west central and northeastern Ohio. This stretch of dry weather hampered grain development in these areas as drought conditions began to set in toward the end of summer. Summer 2022 ranks as the **32nd warmest and 38th wettest** on record.

Autumn (September – November)

Fall of 2022 brought a mixed bag of

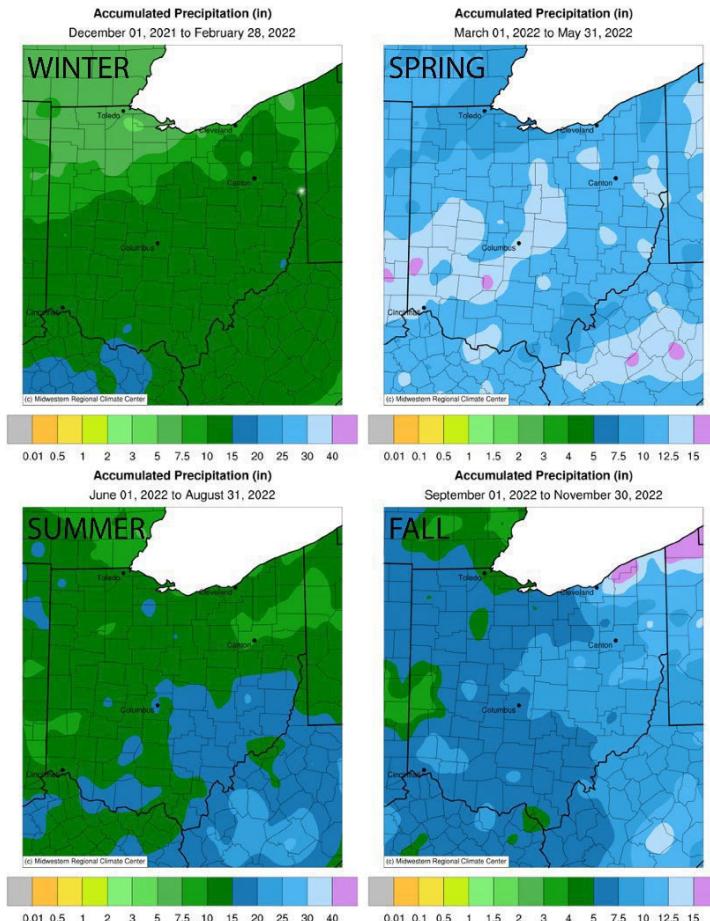


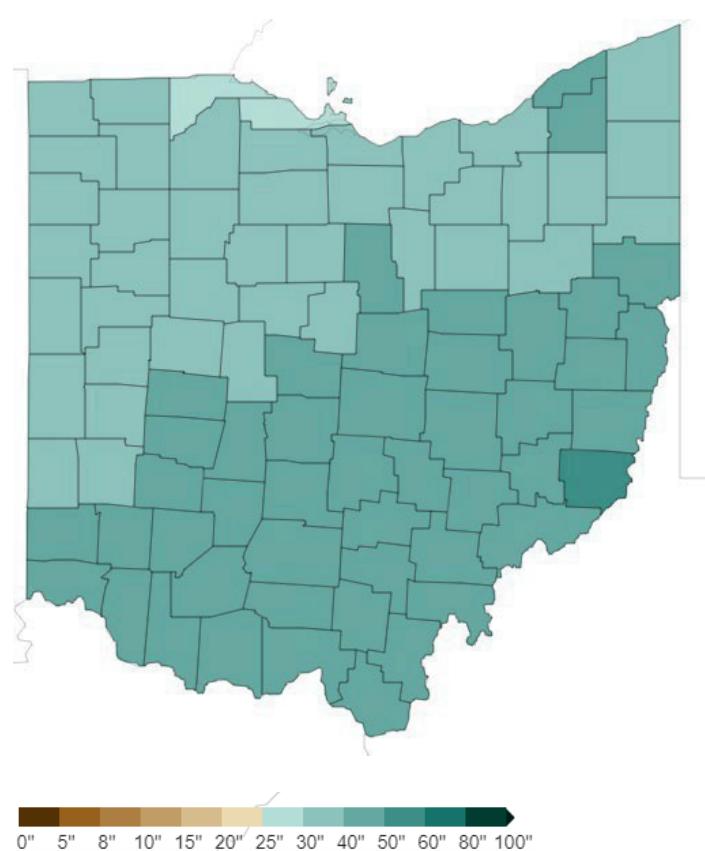
Figure 2: Seasonal precipitation totals (inches) for 2022. Figure courtesy of the Midwestern Regional Climate Center.

conditions as one might expect during our transition seasons. September was about average, which was followed by a cool October and a warm November. The cool October brought freeze conditions to some parts of the state a little early, during the first week of the month. This impacted dry down times for corn and soybeans and hit some late-season berry growers in the colder valleys. For precipitation, a three-week stretch between the end of September into October only brought about 0.1" of rainfall for western and southern Ohio. This created optimal conditions for numerous equipment and field fires and helped intensify a 1300 acre fire in the Wayne National Forest in Lawrence County. Soil moisture and stream flows dropped rapidly during this time with a significant expansion of drought conditions across Ohio by early November. A wetter pattern returned to the region later in November and through the remainder of the year. Fall 2022 ranks as the **46th warmest and 37th driest** on record.

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.

2022 Ohio County Precipitation and Temperature Rankings




Adapted from the National
Centers for Environmental
Information



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

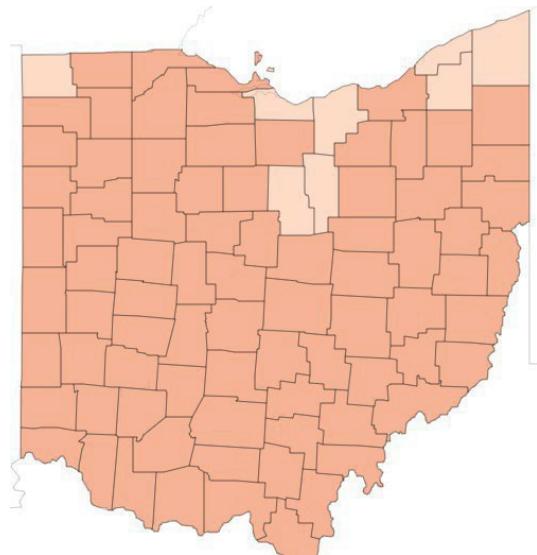
County Temperature Ranks

Average Temperature

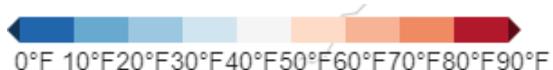

Adapted from the National
Centers for Environmental
Information



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 2023)

	Corn Yield bu/acre	Corn Price \$/bu ¹	Soybean Yield bu/acre	Soybean Price \$/bu ¹	Wheat Yield bu/acre	Wheat Price \$/bu ¹	Alfalfa Hay tons/ac	Alfalfa Hay \$/ton ¹
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
2022	187	6.45	55.5	14.4	79	7.85	3.1	185

¹Marketing 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 11 or more farms). Additional Benchmark Reports combining owned and rented acres for each crop begin on page 26. Benchmark Reports include information on 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. 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 ERP 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	= \$45,000
	Labor of 2,500 hrs. x \$13.50	<u>= \$33,750</u>
	Value of Labor and Management	\$78,750

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[®] 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 100th percentile group include only the top performing farms. An individual farm may be in the 80th percentile for Gross Return, but in the 30th 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	16	4
Acres	127.00	94.25
Yield per acre (bu.)	191.96	205.74
Operators share of yield %	100.00	100.00
Value per bu.	5.98	5.98
Other product return per acre	0.37	-
Total product return per acre	1,148.21	1,229.44
Other crop income per acre	7.69	15.66
Gross return per acre	1,155.89	1,245.10
Direct Expenses		
Seed and plants	127.55	106.29
Fertilizer	251.92	241.89
Crop chemicals	80.75	81.11
Crop insurance	16.73	6.93
Drying expense	6.29	13.68
Storage	0.60	-
Packaging and supplies	4.59	1.48
Fuel & oil	59.33	53.80
Repairs	91.33	79.64
Custom hire	26.47	22.54
Hired labor	20.15	19.17
Machinery leases	3.92	10.07
Utilities	6.44	8.08
Hauling and trucking	7.38	2.54
Marketing	0.60	1.65
Operating interest	5.21	2.05
Miscellaneous	3.04	6.85
Total direct expenses per acre	712.29	657.76
Return over direct exp per acre	443.60	587.34
Overhead Expenses		
Hired labor	2.89	7.80
Machinery leases	0.15	0.83
RE & pers. property taxes	24.96	24.18
Farm insurance	15.98	12.43
Utilities	0.79	2.80
Dues & professional fees	6.63	8.86
Interest	70.13	62.08
Mach & bldg depreciation	88.28	67.71
Miscellaneous	10.84	14.21
Total overhead expenses per acre	220.65	200.90
Total dir & ovhd expenses per acre	932.95	858.66
Net return per acre	222.94	386.44
Government payments	2.47	0.31
Net return with govt pmts	225.41	386.75
Labor & management charge	105.79	84.15
Net return over lbr & mgt	119.62	302.61
Cost of Production		
Total direct expense per bu.	3.71	3.20
Total dir & ovhd exp per bu.	4.86	4.17
Less govt & other income	4.81	4.10
With labor & management	5.36	4.50
Net value per unit	5.98	5.98
Machinery cost per acre	261.50	213.14
Est. labor hours per acre	4.49	2.63

Corn 2022; Owned Land; Filtered

Benchmark Report, 17 Enterprises

Group

	Median	Count	10%	20%	30%	40%	50%	60%	70%	80%	90%	100%
Yield per acre (bu.)	186.00	17	155.90	163.79	165.29	168.76	179.03	190.40	197.08	203.00	215.91	236.00
Value per unit	6.00	17	5.25	5.50	5.68	5.79	6.00	6.00	6.25	6.43	6.50	6.70
Total product value	1,113.38	17	899.53	941.81	996.46	1,046.83	1,078.52	1,114.69	1,156.50	1,187.58	1,424.60	1,491.52
Other crop income	0.00	6	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gross return	1,113.38	17	912.98	951.84	996.46	1,046.89	1,087.44	1,124.55	1,169.55	1,187.58	1,424.60	1,491.52
Seed and plants	113.62	17	168.49	168.41	135.37	123.52	117.75	112.55	107.81	100.39	92.89	90.78
Fertilizer	249.03	17	403.10	365.81	355.78	323.74	252.61	241.98	232.62	138.64	125.24	63.37
Crop chemicals	74.54	17	171.44	129.73	117.36	82.40	76.98	69.77	63.48	57.85	45.69	36.74
Crop insurance	19.67	14	44.36	30.62	27.34	24.34	22.35	16.25	10.92	8.60	0.71	0.71
Fuel & oil	51.95	17	128.78	81.35	71.46	63.69	56.80	47.49	38.13	32.32	18.08	9.89
Repairs	80.79	16	144.65	140.06	108.30	94.78	87.48	73.30	65.06	45.21	28.22	15.54
Custom hire	37.45	12	180.00	112.07	73.24	73.01	50.49	34.16	21.85	15.97	12.00	9.63
Utilities	5.69	12	21.43	13.32	13.32	7.74	6.11	5.43	4.68	4.63	3.87	3.69
Operating interest	4.22	14	21.33	10.76	10.59	9.65	7.13	2.30	1.07	0.71	0.62	0.12
Total direct expenses	698.79	17	881.75	830.07	808.14	782.82	709.20	693.79	640.37	589.53	549.59	476.74
Return over direct expenses	464.52	17	82.90	144.14	338.93	372.97	421.18	472.86	557.87	591.52	627.49	702.31
Real estate taxes	25.77	15	51.09	49.03	32.81	29.94	28.08	24.83	21.42	19.52	15.47	0.62
Farm insurance	14.80	16	38.22	32.53	26.78	18.13	15.36	14.51	11.86	8.14	4.11	1.19
Utilities	0.00	13	12.41	6.02	2.49	1.03	0.00	0.00	0.00	0.00	0.00	0.00
Dues & professional fees	5.44	15	23.91	13.96	12.81	7.28	6.51	4.78	2.60	2.00	1.31	0.45
Interest on interm. debt	3.87	13	39.88	25.82	7.33	6.96	4.42	3.70	2.02	0.73	0.72	0.47
Interest on long term debt	65.80	13	287.83	137.54	113.16	108.66	80.83	65.80	45.37	25.05	21.29	12.36
Machinery depreciation	48.22	16	570.16	143.93	104.08	57.99	52.15	43.73	28.69	21.26	20.80	6.97
Building depreciation	11.84	16	93.73	44.43	34.57	24.64	12.77	10.14	5.77	3.11	1.88	0.11
Miscellaneous	5.19	16	47.56	26.60	18.60	16.34	5.63	4.74	3.44	3.09	2.49	0.90
Total overhead expenses	208.96	17	730.09	386.86	314.62	267.17	226.98	195.50	178.24	148.79	76.75	19.88
Total dir & ovhd expenses	891.40	17	1,538.67	1,135.68	1,042.93	986.38	928.64	880.18	838.49	811.19	770.90	496.61
Net return	244.42	17	-156.78	-108.67	49.61	138.06	198.63	266.32	323.19	355.32	395.92	553.39
Government payments	0.00	17	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.74	15.09	26.05
Net return with govt pymts	244.42	17	-130.72	-92.06	49.61	138.06	198.63	266.32	329.97	355.32	396.66	553.39
Labor & management charge	83.03	17	511.08	415.23	149.34	121.93	98.47	78.31	67.70	54.12	35.52	13.84
Net return over lbr & mgt	145.41	17	-507.29	-269.68	-114.04	35.61	101.03	151.38	217.40	269.11	282.64	539.55
Direct cost of prod per unit	3.68	17	5.32	4.93	4.08	4.04	3.83	3.66	3.47	3.24	2.91	2.38
Dir & ovhd cost of prod/unit	4.79	17	6.99	6.86	5.69	5.16	4.98	4.78	4.73	4.51	3.97	2.48
COP less govt & other income	4.75	17	6.92	6.61	5.69	5.12	4.93	4.74	4.71	4.45	3.89	2.48
Cost of prod with lbr & mgt	5.35	17	8.81	7.50	6.51	5.91	5.51	5.33	5.11	4.97	4.37	2.55
Machinery cost per acre	236.16	17	1,058.88	317.80	264.83	258.71	247.04	227.78	205.82	171.41	114.01	34.47
Est. labor hours per acre	3.92	17	9.78	9.59	7.54	6.30	4.84	3.38	2.69	2.19	1.23	0.37

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	20	4
Acres	195.87	198.20
Yield per acre (bu.)	188.78	205.31
Operators share of yield %	100.00	100.00
Value per bu.	6.10	5.99
Total product return per acre	1,151.93	1,230.70
Hedging gains/losses per acre	2.66	-
Crop insurance per acre	0.66	-
Other crop income per acre	11.45	15.35
Gross return per acre	1,166.69	1,246.05
Direct Expenses		
Seed and plants	109.36	93.79
Fertilizer	229.62	204.78
Crop chemicals	69.90	84.28
Cover crop expense	0.83	-
Crop insurance	13.71	14.99
Drying expense	11.69	17.69
Storage	1.08	2.69
Packaging and supplies	4.01	1.11
Fuel & oil	51.05	49.61
Repairs	77.59	65.51
Custom hire	23.30	27.65
Hired labor	23.06	11.33
Land rent	159.27	108.43
Machinery leases	5.27	6.73
Utilities	7.45	3.33
Hauling and trucking	8.09	1.66
Marketing	2.69	1.73
Operating interest	3.43	0.93
Miscellaneous	6.05	3.59
Total direct expenses per acre	807.45	699.84
Return over direct exp per acre	359.24	546.21
Overhead Expenses		
Hired labor	7.68	11.01
Machinery leases	0.16	0.77
Building leases	0.67	1.22
Farm insurance	12.13	10.58
Utilities	1.17	2.96
Dues & professional fees	4.97	8.27
Interest	6.44	0.15
Mach & bldg depreciation	84.54	55.23
Miscellaneous	9.43	9.51
Total overhead expenses per acre	127.20	99.70
Total dir & ovhd expenses per acre	934.65	799.54
Net return per acre	232.04	446.51
Government payments	4.09	0.38
Net return with govt pmts	236.13	446.89
Labor & management charge	108.85	135.08
Net return over lbr & mgt	127.28	311.81
Cost of Production		
Total direct expense per bu.	4.28	3.41
Total dir & ovhd exp per bu.	4.95	3.89
Less govt & other income	4.85	3.82
With labor & management	5.43	4.48
Net value per unit	6.12	5.99
Machinery cost per acre	231.05	201.49
Est. labor hours per acre	4.93	5.52

Corn 2022; Cash Rent; Filtered

Benchmark Report, 21 Enterprises

	Group Median	Count	10%	20%	30%	40%	50%	60%	70%	80%	90%	100%
Yield per acre (bu.)	185.37	21	152.54	163.90	167.08	175.86	181.12	185.96	195.08	196.37	208.91	243.81
Value per unit	6.03	21	5.45	5.68	5.89	6.00	6.01	6.17	6.29	6.43	6.48	6.65
Total product value	1,133.00	21	916.18	959.49	1,008.31	1,053.96	1,104.40	1,147.45	1,179.15	1,185.25	1,353.34	1,504.37
Other crop income	0.00	8	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gross return	1,147.45	21	922.91	967.95	1,031.70	1,054.01	1,123.17	1,158.61	1,179.15	1,202.14	1,365.99	1,516.66
Seed and plants	116.46	21	168.45	141.37	125.26	122.75	118.90	113.62	98.86	92.89	85.27	73.35
Fertilizer	234.94	21	392.32	355.78	305.22	297.62	252.61	203.67	175.93	149.46	138.64	125.24
Crop chemicals	61.95	21	150.58	103.62	80.47	73.21	68.34	58.77	54.68	49.24	43.54	35.19
Crop insurance	23.37	17	60.68	49.96	44.51	31.59	27.31	21.94	16.75	14.47	10.24	0.71
Fuel & oil	43.02	21	76.87	70.53	63.69	57.99	51.14	41.57	36.20	33.96	27.92	18.20
Repairs	71.52	21	176.91	108.30	94.78	81.77	73.98	69.26	51.64	38.05	32.26	20.94
Custom hire	29.26	16	112.07	73.24	62.48	47.38	36.30	24.31	19.03	12.80	9.58	8.92
Land rent	157.74	21	285.76	229.08	206.80	194.26	179.49	150.11	114.61	98.44	78.85	53.35
Utilities	4.65	16	23.39	21.43	10.53	5.99	4.77	4.49	3.94	3.78	2.58	1.55
Operating interest	2.09	16	10.76	10.59	9.65	5.99	2.30	1.66	0.81	0.61	0.27	0.01
Total direct expenses	792.05	21	1,108.98	1,019.58	963.27	907.44	869.23	776.43	732.35	699.65	686.60	621.10
Return over direct expenses	329.01	21	-8.45	122.29	206.67	277.25	296.35	357.19	394.14	455.90	472.77	581.05
Hired labor	0.00	13	77.06	38.22	34.60	16.89	8.21	0.00	0.00	0.00	0.00	0.00
Farm insurance	14.22	21	31.26	24.47	18.55	15.63	14.51	12.69	8.71	6.50	4.67	4.28
Utilities	0.00	13	12.41	6.02	3.82	2.69	1.68	0.00	0.00	0.00	0.00	0.00
Dues & professional fees	5.04	17	23.91	13.96	7.53	7.13	5.66	4.69	3.39	2.37	1.55	0.20
Interest on interm. debt	4.30	15	25.82	7.63	7.42	7.15	5.18	3.92	2.12	1.67	0.73	0.47
Machinery depreciation	50.81	21	153.41	138.39	72.14	57.99	53.67	48.01	46.32	37.82	22.51	15.49
Building depreciation	11.11	20	48.86	37.51	24.64	12.77	11.37	10.08	6.59	3.89	2.67	0.85
Miscellaneous	4.74	20	41.50	18.08	15.40	13.60	5.61	3.90	3.35	3.15	1.84	0.99
Total overhead expenses	124.13	21	256.59	181.78	151.39	133.76	124.15	122.55	99.88	68.76	53.72	38.87
Total dir & ovhd expenses	923.03	21	1,232.32	1,152.01	1,102.21	1,078.15	973.14	911.32	871.91	812.08	788.28	690.14
Net return	233.06	21	-166.23	-44.89	104.80	154.02	207.48	247.77	285.08	321.47	333.47	466.78
Government payments	0.00	21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7.52	27.12	
Net return with govt pymts	233.06	21	-153.20	-44.89	104.80	168.11	207.48	247.77	291.86	321.47	334.21	466.78
Labor & management charge	104.99	21	439.79	234.74	149.34	134.42	115.56	83.03	67.70	47.32	37.39	29.73
Net return over lbr & mgt	100.60	21	-406.93	-140.27	-80.41	11.26	87.26	164.75	190.66	225.56	237.69	334.86
Direct cost of prod per unit	4.46	21	5.89	5.28	5.12	4.85	4.60	4.33	4.24	3.87	3.75	3.09
Dir & ovhd cost of prod/unit	5.09	21	7.14	6.03	5.91	5.32	5.21	4.90	4.83	4.63	4.26	3.54
COP less govt & other income	5.09	21	7.01	6.00	5.73	5.32	5.16	4.89	4.72	4.61	4.26	3.44
Cost of prod with lbr & mgt	5.70	21	8.69	7.01	6.46	5.94	5.78	5.66	5.20	5.11	4.64	4.18
Machinery cost per acre	236.16	21	327.65	270.38	257.89	247.99	237.68	235.24	213.11	201.08	139.62	121.04
Est. labor hours per acre	5.02		15.68	8.28	6.96	6.30	5.11	4.78	4.64	2.69	2.19	1.61

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	12	3
Acres	133.47	81.50
Yield per acre (bu.)	51.43	60.75
Operators share of yield %	100.00	100.00
Value per bu.	13.60	13.99
Total product return per acre	699.53	850.07
Crop insurance per acre	3.96	-
Other crop income per acre	0.64	4.18
Gross return per acre	704.13	854.25
Direct Expenses		
Seed and plants	70.25	50.71
Fertilizer	109.65	53.21
Crop chemicals	67.07	71.27
Crop insurance	11.58	16.61
Drying expense	0.08	0.50
Storage	0.25	1.15
Packaging and supplies	0.41	0.55
Fuel & oil	33.42	29.47
Repairs	38.23	44.83
Custom hire	20.14	8.50
Hired labor	3.00	7.10
Machinery leases	2.90	10.05
Utilities	3.44	3.39
Hauling and trucking	1.25	6.33
Marketing	0.94	1.10
Operating interest	1.46	6.39
Miscellaneous	2.67	-
Total direct expenses per acre	366.74	311.15
Return over direct exp per acre	337.38	543.10
Overhead Expenses		
Hired labor	13.61	-
RE & pers. property taxes	25.63	30.37
Farm insurance	9.69	19.96
Utilities	1.40	0.54
Dues & professional fees	2.79	6.02
Interest	74.63	46.33
Mach & bldg depreciation	48.38	64.12
Miscellaneous	5.96	2.43
Total overhead expenses per acre	182.07	169.77
Total dir & ovhd expenses per acre	548.82	480.92
Net return per acre	155.31	373.33
Government payments	-	-
Net return with govt pmts	155.31	373.33
Labor & management charge	61.05	85.18
Net return over lbr & mgt	94.26	288.14
Cost of Production		
Total direct expense per bu.	7.13	5.12
Total dir & ovhd exp per bu.	10.67	7.92
Less govt & other income	10.58	7.85
With labor & management	11.77	9.25
Net value per unit	13.60	13.99
Machinery cost per acre	129.37	146.93
Est. labor hours per acre	3.55	4.08

Soybeans 2022; Owned Land; Filtered

RankEm

Benchmark Report, 12 Enterprises

Group

	Median	Count	10%	20%	30%	40%	50%	60%	70%	80%	90%	100%
Yield per acre (bu.)	56.41	12	42.48	49.29	53.00	54.00	54.63	57.88	59.71	60.00	62.03	68.31
Value per unit	13.69	12	11.44	12.75	13.03	13.47	13.52	13.93	14.40	14.40	14.50	14.68
Total product value	774.75	12	623.58	629.40	642.27	729.00	764.84	790.78	808.20	834.55	839.28	956.38
Gross return	774.75	12	629.40	639.95	642.27	729.00	764.84	790.78	808.20	834.55	852.73	956.38
Seed and plants	60.29	12	86.32	85.88	80.00	74.08	63.76	58.07	56.42	49.80	48.97	36.65
Fertilizer	64.65	11	211.37	165.76	137.81	95.47	95.24	59.28	50.91	50.39	24.63	23.00
Crop chemicals	65.72	12	129.73	120.72	106.70	82.27	69.25	62.44	56.51	55.00	47.62	47.57
Crop insurance	13.78	10	29.40	21.13	15.58	15.27	14.70	12.86	12.64	12.00	8.39	0.71
Fuel & oil	24.33	12	61.82	44.37	39.49	38.47	28.95	22.98	20.81	20.24	16.86	7.91
Repairs	40.95	11	85.48	56.38	48.25	47.68	47.19	40.35	37.78	33.20	15.39	10.71
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
Utilities	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	8	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total direct expenses	331.68	12	471.68	461.94	450.88	402.34	357.80	318.63	293.11	290.23	258.81	205.65
Return over direct expenses	449.19	12	157.72	189.06	267.06	352.04	426.92	495.62	528.79	554.04	559.62	562.78
Real estate taxes	27.95	12	51.09	38.08	30.67	29.21	28.53	26.64	23.89	21.58	18.99	15.47
Farm insurance	8.09	11	32.53	19.83	16.36	12.85	8.96	7.92	6.92	6.56	5.18	4.53
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	2.83	10	13.96	4.22	3.99	3.89	3.21	2.45	2.37	2.25	1.20	0.71
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
Interest on Ing term debt	72.44	11	287.83	274.17	167.47	113.16	87.42	69.12	54.38	36.36	21.29	12.36
Machinery depreciation	32.17	11	78.51	76.78	45.62	39.35	38.34	30.77	29.18	27.71	18.44	11.35
Building depreciation	6.72	11	93.73	40.73	39.70	13.81	7.21	6.46	5.92	5.07	4.86	0.06
Miscellaneous	2.82	11	25.94	17.31	9.42	8.40	4.32	2.30	1.66	1.36	0.65	0.49
Total overhead expenses	194.49	12	371.73	355.79	301.00	244.19	210.44	185.06	153.96	127.92	107.58	91.17
Total dir & ovhd expenses	560.66	12	687.29	677.49	660.96	646.53	568.28	535.27	512.02	506.65	447.07	386.72
Net return	195.77	12	66.55	68.04	81.48	113.19	143.63	241.86	261.79	309.85	394.35	405.66
Government payments	0.00	12	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net return with govt pymts	195.77	12	66.55	68.04	81.48	113.19	143.63	241.86	261.79	309.85	394.35	405.66
Labor & management charge	66.96	12	278.77	92.58	87.12	76.11	73.35	57.57	51.13	40.15	35.23	20.39
Net return over lbr & mgt	142.92	12	-212.22	-8.06	61.08	61.09	94.50	192.62	198.11	217.28	307.23	329.87
Direct cost of prod per unit	5.81	12	10.61	8.57	8.55	6.40	5.89	5.65	5.28	4.77	4.73	3.88
Dir & ovhd cost of prod/unit	9.90	12	13.15	12.24	11.89	11.69	10.31	9.56	9.46	8.58	7.21	7.13
COP less govt & other income	9.90	12	12.76	12.24	11.89	11.69	10.31	9.56	9.46	8.58	7.13	6.99
Cost of prod with lbr & mgt	11.00	12	15.30	13.65	13.24	12.79	11.94	10.86	10.23	9.43	8.74	8.21
Machinery cost per acre	140.35	12	189.58	186.14	169.74	157.88	150.76	128.93	119.68	98.85	79.34	78.97
Est. labor hours per acre	2.92	12	5.23	4.65	4.43	3.79	3.44	2.63	2.04	1.55	1.35	1.17

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	19	4
Acres	279.30	198.04
Yield per acre (bu.)	55.08	62.89
Operators share of yield %	100.00	100.00
Value per bu.	13.79	13.66
Total product return per acre	759.36	859.08
Crop insurance per acre	6.85	-
Other crop income per acre	3.11	14.74
Gross return per acre	769.33	873.83
Direct Expenses		
Seed and plants	67.45	64.45
Fertilizer	73.29	49.12
Crop chemicals	61.92	64.68
Cover crop expense	0.75	5.00
Crop insurance	10.06	14.36
Storage	2.38	2.10
Packaging and supplies	4.01	0.22
Fuel & oil	30.29	21.60
Repairs	49.99	27.83
Custom hire	20.48	26.65
Hired labor	11.60	-
Land rent	163.67	114.83
Machinery leases	5.04	0.01
Utilities	6.92	1.90
Hauling and trucking	4.80	6.97
Marketing	1.10	1.72
Operating interest	1.94	0.94
Miscellaneous	5.24	0.16
Total direct expenses per acre	520.91	402.54
Return over direct exp per acre	248.42	471.28
Overhead Expenses		
Hired labor	4.89	2.18
Building leases	0.39	0.72
Farm insurance	8.26	6.06
Utilities	1.01	1.24
Dues & professional fees	3.43	1.13
Interest	3.82	0.40
Mach & bldg depreciation	50.79	23.41
Miscellaneous	6.11	5.04
Total overhead expenses per acre	78.69	40.18
Total dir & ovhd expenses per acre	599.60	442.72
Net return per acre	169.73	431.11
Government payments	2.23	-
Net return with govt pmts	171.96	431.11
Labor & management charge	62.83	76.25
Net return over lbr & mgt	109.13	354.85
Cost of Production		
Total direct expense per bu.	9.46	6.40
Total dir & ovhd exp per bu.	10.89	7.04
Less govt & other income	10.67	6.81
With labor & management	11.81	8.02
Net value per unit	13.79	13.66
Machinery cost per acre	149.54	98.76
Est. labor hours per acre	2.90	3.37

Soybeans 2022; Cash Rent; Filtered

RankEm

Benchmark Report, 20 Enterprises

Group

	Median	Count	10%	20%	30%	40%	50%	60%	70%	80%	90%	100%
Yield per acre (bu.)	55.77	20	38.24	47.67	50.69	53.52	54.63	57.24	58.71	60.80	63.90	68.21
Value per unit	13.88	20	12.17	13.08	13.49	13.52	13.69	14.00	14.09	14.40	14.47	14.87
Total product value	779.18	20	543.16	626.49	657.30	733.78	773.19	794.63	821.37	841.29	888.08	942.40
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	4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gross return	779.18	20	623.30	641.11	668.84	733.78	773.19	794.63	821.37	848.01	889.44	959.30
Seed and plants	63.20	20	111.74	86.94	79.98	71.73	65.52	60.72	59.57	54.09	49.38	30.23
Fertilizer	70.00	17	211.37	165.76	123.68	95.35	87.75	67.20	52.15	32.52	23.89	23.00
Crop chemicals	65.72	20	106.00	77.20	71.48	68.40	66.76	62.44	56.84	55.39	51.31	43.36
Crop insurance	14.25	15	40.00	29.40	26.65	15.78	14.60	13.55	12.45	10.19	4.89	0.71
Fuel & oil	24.33	20	53.85	41.93	38.47	32.29	28.29	23.07	22.48	21.00	17.96	9.54
Repairs	40.35	20	103.17	89.06	54.46	47.96	40.95	38.77	29.58	23.26	19.88	13.05
Custom hire	21.43	14	66.95	66.65	63.56	45.95	32.75	16.66	13.02	8.92	5.22	0.32
Land rent	164.54	20	270.35	229.08	206.80	194.26	179.49	148.27	127.63	103.58	98.00	63.81
Utilities	4.68	15	23.39	21.43	13.32	7.08	5.21	4.65	4.19	3.87	3.69	1.55
Hauling and trucking	4.39	12	37.15	28.26	21.03	19.10	8.97	2.38	1.45	0.72	0.22	0.08
Operating interest	1.14	15	9.19	5.87	5.78	4.80	2.02	1.14	0.66	0.42	0.34	0.15
Total direct expenses	504.26	20	699.93	666.45	595.08	534.23	523.02	480.96	451.31	425.08	392.90	357.21
Return over direct expenses	301.30	20	-38.78	84.05	186.57	204.55	288.59	311.24	340.71	352.31	392.08	505.48
Farm insurance	7.76	20	24.44	14.65	12.47	8.96	7.92	7.34	5.87	4.55	3.81	2.34
Utilities	0.00	12	6.77	3.28	2.69	2.09	0.68	0.00	0.00	0.00	0.00	0.00
Dues & professional fees	2.86	18	19.56	9.09	3.94	3.55	3.07	2.60	2.31	1.23	0.81	0.11
Interest on interm. debt	3.07	14	14.08	6.96	4.16	3.99	3.68	2.21	1.05	0.91	0.40	0.25
Machinery depreciation	31.23	20	91.08	75.49	46.13	39.35	35.26	29.82	28.45	25.92	15.11	10.15
Building depreciation	6.20	19	40.73	36.81	16.54	10.14	6.46	6.06	4.96	2.39	1.91	0.80
Miscellaneous	3.30	19	35.89	19.53	11.35	8.40	5.96	3.06	1.80	1.72	1.51	0.57
Total overhead expenses	68.43	20	167.52	112.36	102.23	91.28	72.96	67.71	62.46	51.95	32.14	21.77
Total dir & ovhd expenses	587.35	20	785.09	754.53	671.95	616.91	594.08	571.64	538.76	502.14	459.27	414.16
Net return	206.65	20	-89.78	-14.24	87.06	140.39	182.00	216.28	253.09	272.17	339.97	457.49
Government payments	0.00	20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7.52
Net return with govt pymts	206.65	20	-89.78	-14.24	87.06	140.39	182.00	223.06	253.83	272.17	339.97	457.49
Labor & management charge	72.22	20	256.64	128.04	89.85	81.00	74.67	66.96	39.39	36.38	24.47	18.61
Net return over lbr & mgt	164.87	20	-235.87	-138.03	-23.39	67.06	134.46	171.79	182.06	225.25	280.37	372.24
Direct cost of prod per unit	8.84	20	15.54	12.43	10.93	9.79	9.28	8.38	7.93	7.65	7.12	6.09
Dir & ovhd cost of prod/unit	9.89	20	18.34	14.46	12.15	11.29	10.25	9.79	9.66	9.27	8.06	6.86
COP less govt & other income	9.79	20	16.24	14.19	12.15	11.07	9.97	9.69	9.58	9.21	8.06	6.61
Cost of prod with lbr & mgt	11.00	20	19.76	15.64	15.00	12.52	11.34	10.78	10.45	9.87	9.25	7.81
Machinery cost per acre	150.40	20	197.04	187.86	170.97	160.90	150.76	140.32	123.64	118.72	111.60	83.86
Est. labor hours per acre	2.79	20	9.54	4.63	4.11	3.44	2.94	2.74	2.53	2.16	1.23	0.70

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	13	3
Acres	173.92	220.00
Yield per acre (ton)	22.34	20.57
Operators share of yield %	100.00	100.00
Value per ton	54.30	57.41
Total product return per acre	1,212.91	1,180.92
Other crop income per acre	0.30	0.23
Gross return per acre	1,213.20	1,181.15
Direct Expenses		
Seed and plants	115.86	111.52
Fertilizer	194.15	162.21
Crop chemicals	81.38	49.98
Crop insurance	9.58	0.16
Storage	1.40	4.78
Packaging and supplies	19.06	37.68
Fuel & oil	52.05	34.82
Repairs	90.79	58.03
Custom hire	134.84	60.32
Hired labor	39.56	54.13
Machinery leases	7.79	15.70
Utilities	5.60	5.19
Hauling and trucking	4.43	-
Operating interest	8.71	8.97
Miscellaneous	6.65	17.56
Total direct expenses per acre	771.84	621.07
Return over direct exp per acre	441.36	560.07
Overhead Expenses		
Hired labor	2.33	0.00
RE & pers. property taxes	21.29	20.13
Farm insurance	12.45	3.77
Utilities	0.72	0.00
Dues & professional fees	5.62	3.56
Interest	98.62	39.01
Mach & bldg depreciation	99.54	58.31
Miscellaneous	8.60	9.31
Total overhead expenses per acre	249.17	134.09
Total dir & ovhd expenses per acre	1,021.01	755.16
Net return per acre	192.19	425.98
Government payments	2.47	0.12
Net return with govt pmnts	194.67	426.10
Labor & management charge	113.26	41.28
Net return over lbr & mgt	81.41	384.82
Cost of Production		
Total direct expense per ton	34.56	30.20
Total dir & ovhd exp per ton	45.71	36.71
Less govt & other income	45.59	36.70
With labor & management	50.66	38.71
Net value per unit	54.30	57.41
Machinery cost per acre	382.62	221.51
Est. labor hours per acre	4.29	4.34

Corn Silage 2022; Owned Land; Filtered

Benchmark Report, 13 Enterprises

Group

	Median	Count	10%	20%	30%	40%	50%	60%	70%	80%	90%	100%
Yield per acre (ton)	23.25	13	17.50	18.00	20.83	21.95	22.61	23.38	24.22	25.00	27.50	29.73
Value per unit	55.00	13	40.00	40.00	50.00	50.00	51.00	55.00	55.00	55.00	57.00	60.00
Total product value	1,250.00	13	875.00	878.05	900.00	1,080.00	1,181.30	1,264.38	1,331.88	1,375.00	1,430.00	1,486.49
Gross return	1,250.00	13	875.00	878.05	900.00	1,080.00	1,181.30	1,264.38	1,336.89	1,375.00	1,430.00	1,489.20
Seed and plants	110.61	13	144.86	142.72	120.36	116.46	113.62	107.81	98.10	90.78	88.33	72.75
Fertilizer	166.49	13	351.06	298.43	250.49	249.03	239.87	154.07	136.84	134.04	116.43	63.37
Crop chemicals	81.39	13	171.44	129.73	110.89	105.65	89.01	78.01	69.39	58.77	41.00	36.74
Packaging and supplies	13.29	11	52.39	22.64	19.38	16.28	15.60	10.21	6.13	5.56	5.32	4.30
Fuel & oil	61.18	13	114.31	107.32	78.98	65.38	62.55	59.67	40.95	22.48	13.75	13.46
Repairs	89.84	13	173.58	155.73	123.53	116.72	108.91	81.36	62.70	47.76	31.08	6.62
Custom hire	171.67	13	253.65	252.06	240.83	230.50	203.17	164.85	98.58	40.20	38.73	34.77
Utilities	5.46	10	21.43	13.32	6.42	5.81	5.56	5.36	5.30	4.68	4.63	2.47
Operating interest	4.98	11	23.58	17.78	12.61	11.74	7.10	3.86	2.74	1.35	0.27	0.24
Total direct expenses	711.61	13	1,109.12	980.01	956.51	892.65	794.06	694.93	638.84	620.78	616.36	576.24
Return over direct expenses	409.41	13	89.96	218.58	225.27	244.66	264.32	418.38	527.80	777.59	798.76	809.22
Hired labor	0.00	10	38.22	37.75	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Real estate taxes	21.25	13	86.94	49.03	32.81	28.40	24.83	21.20	19.52	17.36	11.83	0.62
Farm insurance	12.69	13	31.85	21.28	19.07	16.13	15.52	12.51	7.40	2.73	2.39	1.82
Utilities	0.00	13	13.54	3.82	2.69	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Dues & professional fees	5.91	12	26.08	10.68	8.70	7.74	6.18	5.65	4.49	1.72	1.43	0.89
Interest on Ing term debt	80.20	13	274.17	137.54	130.89	98.02	90.63	77.22	65.80	31.40	25.05	21.29
Machinery depreciation	55.43	13	475.14	148.39	64.40	63.79	60.27	55.20	39.55	14.85	13.94	6.53
Building depreciation	9.72	13	26.14	24.54	14.81	14.42	10.58	9.69	6.42	3.12	3.11	2.05
Miscellaneous	7.92	13	29.01	18.85	15.27	13.28	9.17	7.26	6.27	5.64	3.71	1.19
Total overhead expenses	193.32	13	692.15	429.36	354.03	291.52	246.17	188.41	162.00	142.06	129.45	128.47
Total dir & ovhd expenses	1,034.71	13	1,400.65	1,312.92	1,205.64	1,140.00	1,079.45	1,033.49	924.74	773.89	753.37	705.69
Net return	117.08	13	-204.09	-176.76	-46.87	35.09	72.74	180.01	265.88	326.63	584.27	669.31
Government payments	0.00	13	0.00	0.00	0.00	0.00	0.00	0.00	1.48	13.56	16.61	
Net return with govt pymts	133.68	13	-204.09	-176.76	-46.87	35.09	72.74	188.31	272.66	326.63	585.74	669.31
Labor & management charge	100.97	13	557.54	346.02	133.26	121.69	115.04	90.63	60.42	37.52	36.92	27.68
Net return over lbr & mgt	-77.33	13	-319.64	-272.25	-257.05	-212.34	-123.00	-6.87	191.07	289.71	471.21	641.64
Direct cost of prod per unit	35.22	13	45.40	43.12	40.70	37.35	36.60	34.97	29.45	23.94	23.05	22.57
Dir & ovhd cost of prod/unit	45.34	13	57.33	53.05	49.30	48.51	47.80	44.87	43.67	41.85	30.44	28.23
COP less govt & other income	45.34	13	56.92	53.05	49.30	48.51	47.50	44.78	43.46	41.85	30.30	28.23
Cost of prod with lbr & mgt	51.42	13	66.34	61.05	59.72	58.40	54.37	49.43	46.75	43.91	34.15	29.33
Machinery cost per acre	404.91	13	772.96	605.44	480.38	458.15	438.22	398.33	297.94	249.97	221.46	154.44
Est. labor hours per acre	4.70	13	8.15	7.79	7.55	6.94	5.38	3.87	2.45	0.86	0.85	0.74

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	12	3
Acres	231.73	340.00
Yield per acre (ton)	22.57	22.13
Operators share of yield %	100.00	100.00
Value per ton	54.12	55.71
Total product return per acre	1,221.33	1,232.96
Other crop income per acre	1.53	0.35
Gross return per acre	1,222.86	1,233.30
Direct Expenses		
Seed and plants	120.87	134.60
Fertilizer	223.19	230.30
Crop chemicals	90.61	92.03
Crop insurance	9.55	0.03
Storage	0.63	-
Packaging and supplies	15.84	11.83
Fuel & oil	52.61	19.89
Repairs	87.73	22.48
Custom hire	192.19	233.54
Hired labor	28.09	6.21
Land rent	114.36	73.56
Machinery leases	6.66	0.03
Utilities	4.96	5.70
Hauling and trucking	8.15	-
Operating interest	7.28	4.51
Miscellaneous	2.65	0.54
Total direct expenses per acre	965.36	835.27
Return over direct exp per acre	257.50	398.04
Overhead Expenses		
Hired labor	1.98	0.00
Farm insurance	11.20	3.66
Dues & professional fees	5.67	4.55
Interest	5.31	0.06
Mach & bldg depreciation	67.64	23.31
Miscellaneous	8.39	7.04
Total overhead expenses per acre	100.20	38.61
Total dir & ovhd expenses per acre	1,065.56	873.88
Net return per acre	157.30	359.43
Government payments	1.16	0.19
Net return with govt pmnts	158.46	359.61
Labor & management charge	94.12	52.00
Net return over lbr & mgt	64.34	307.61
Cost of Production		
Total direct expense per ton	42.78	37.74
Total dir & ovhd exp per ton	47.22	39.49
Less govt & other income	47.10	39.46
With labor & management	51.27	41.81
Net value per unit	54.12	55.71
Machinery cost per acre	403.46	289.92
Est. labor hours per acre	3.95	1.13

Corn Silage 2022; Cash Rent; Filtered

Benchmark Report, 12 Enterprises

Group

	Median	Count	10%	20%	30%	40%	50%	60%	70%	80%	90%	100%
Yield per acre (ton)	22.99	12	18.00	20.83	20.91	21.95	22.61	23.38	24.43	25.00	27.50	29.73
Value per unit	53.50	12	40.00	40.00	40.00	50.00	51.00	55.00	55.00	55.00	57.00	60.00
Total product value	1,218.75	12	836.20	878.05	900.00	1,080.00	1,181.30	1,264.38	1,343.75	1,375.00	1,430.00	1,486.49
Gross return	1,218.75	12	836.20	878.05	900.00	1,080.00	1,181.30	1,264.38	1,353.78	1,375.00	1,430.00	1,489.20
Seed and plants	112.12	12	144.86	142.72	121.30	120.36	113.62	107.81	101.19	95.00	90.78	88.33
Fertilizer	200.72	12	351.06	307.58	298.43	249.03	239.87	154.07	138.38	134.04	116.43	63.37
Crop chemicals	78.01	12	171.44	110.89	105.65	94.63	82.40	69.82	63.49	58.77	41.00	36.74
Packaging and supplies	15.60	11	52.39	22.64	21.12	19.38	16.28	14.44	7.13	6.13	5.32	4.30
Fuel & oil	59.67	12	114.31	107.32	65.38	62.76	61.76	52.18	35.70	24.91	22.48	13.46
Repairs	81.36	12	173.58	155.73	123.53	116.72	97.45	69.64	59.00	31.08	22.25	6.62
Custom hire	164.85	12	366.33	253.65	252.06	230.50	195.25	134.84	85.51	40.20	38.73	34.77
Land rent	123.80	12	226.48	196.72	171.34	157.74	127.82	111.12	98.60	98.26	63.99	54.81
Machinery leases	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	9	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Operating interest	3.86	12	23.58	17.78	12.61	11.74	6.04	2.74	1.35	0.27	0.24	0.01
Total direct expenses	844.67	12	1,266.86	1,127.85	1,104.01	1,025.66	894.47	825.98	801.86	772.96	751.40	723.51
Return over direct expenses	245.70	12	-189.46	-41.68	47.24	86.91	136.32	350.95	476.89	582.74	602.04	679.33
Hired labor	0.00	11	38.22	37.75	16.42	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Farm insurance	14.10	12	31.85	21.28	19.07	16.13	15.52	12.51	4.52	2.73	2.39	1.82
Utilities	0.00	12	13.54	3.82	0.86	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Dues & professional fees	5.94	11	26.08	10.68	8.70	7.74	6.42	5.91	5.40	1.72	1.43	0.89
Machinery depreciation	55.20	12	475.14	148.39	64.40	63.79	58.81	54.41	25.28	14.49	13.94	6.53
Building depreciation	9.97	12	26.14	24.54	14.81	14.42	10.58	9.48	3.55	3.11	2.05	1.59
Miscellaneous	6.45	12	29.01	15.27	10.19	8.15	7.26	6.27	5.64	3.71	1.19	1.08
Total overhead expenses	113.92	12	590.70	230.77	153.53	135.46	121.94	95.23	68.03	40.83	39.76	23.75
Total dir & ovhd expenses	1,049.56	12	1,437.96	1,377.62	1,244.94	1,172.04	1,080.85	988.98	878.20	865.83	812.72	803.22
Net return	38.91	12	-230.29	-195.21	-69.85	-23.84	-4.05	162.04	276.78	321.67	543.87	562.28
Government payments	0.00	12	0.00	0.00	0.00	0.00	0.00	0.00	1.48	13.56	16.61	
Net return with govt pymts	43.31	12	-230.29	-195.21	-69.85	-23.84	4.25	168.82	276.78	321.67	545.35	562.28
Labor & management charge	90.63	12	346.02	133.26	121.69	115.55	107.75	78.77	43.59	36.92	27.68	25.80
Net return over lbr & mgt	-79.71	12	-337.38	-275.51	-256.09	-203.11	-120.25	69.36	239.86	278.08	430.82	534.60
Direct cost of prod per unit	40.31	12	51.85	49.06	48.58	47.99	41.14	37.34	34.23	30.92	30.81	27.24
Dir & ovhd cost of prod/unit	46.65	12	56.39	52.97	52.29	51.57	49.85	44.52	41.56	40.01	32.51	31.80
COP less govt & other income	46.65	12	55.98	52.97	51.69	51.57	49.85	44.23	41.56	40.01	32.51	31.66
Cost of prod with lbr & mgt	49.70	12	64.27	60.11	58.64	56.92	52.25	46.91	45.27	43.65	35.51	33.62
Machinery cost per acre	421.88	12	772.96	605.44	480.38	458.15	440.52	398.33	278.70	249.97	221.46	154.44
Est. labor hours per acre	4.69	12	8.15	7.79	6.94	5.69	4.89	3.86	2.56	2.34	0.86	0.74

Crop Enterprise Analysis
(Farms Sorted By Net Return)

Wheat, Winter on Owned Land

	Avg. Of All Farms
Number of farms	9
Acres	55.44
Yield per acre (bu.)	75.98
Operators share of yield %	100.00
Value per bu.	8.01
Total product return per acre	608.93
Other crop income per acre	6.88
Gross return per acre	615.81
Direct Expenses	
Seed and plants	68.12
Fertilizer	113.10
Crop chemicals	32.30
Crop insurance	9.84
Drying expense	3.30
Packaging and supplies	0.33
Fuel & oil	26.93
Repairs	26.35
Custom hire	23.12
Hired labor	10.66
Machinery leases	1.47
Utilities	3.97
Hauling and trucking	0.96
Marketing	1.78
Operating interest	0.98
Miscellaneous	3.93
Total direct expenses per acre	327.15
Return over direct exp per acre	288.65
Overhead Expenses	
Hired labor	10.94
RE & pers. property taxes	27.28
Farm insurance	9.10
Utilities	0.97
Dues & professional fees	2.17
Interest	67.18
Mach & bldg depreciation	60.01
Miscellaneous	5.47
Total overhead expenses per acre	183.13
Total dir & ovhd expenses per acre	510.29
Net return per acre	105.52
Government payments	-
Net return with govt pmts	105.52
Labor & management charge	64.80
Net return over lbr & mgt	40.72
Cost of Production	
Total direct expense per bu.	4.31
Total dir & ovhd exp per bu.	6.72
Less govt & other income	6.63
With labor & management	7.48
Net value per unit	8.01
Machinery cost per acre	122.30
Est. labor hours per acre	3.64

Crop Enterprise Analysis
(Farms Sorted By Net Return)

Wheat, Winter on Cash Rent

	Avg. Of All Farms
Number of farms	8
Acres	64.86
Yield per acre (bu.)	76.83
Operators share of yield %	100.00
Value per bu.	8.19
Total product return per acre	628.94
Crop insurance per acre	13.57
Other crop income per acre	24.67
Gross return per acre	667.19
Direct Expenses	
Seed and plants	67.81
Fertilizer	82.64
Crop chemicals	28.49
Crop insurance	9.18
Drying expense	4.04
Storage	0.75
Packaging and supplies	2.43
Fuel & oil	25.16
Repairs	47.21
Custom hire	32.22
Hired labor	5.55
Land rent	113.94
Machinery leases	2.57
Utilities	2.78
Hauling and trucking	6.54
Marketing	2.73
Operating interest	1.22
Miscellaneous	1.67
Total direct expenses per acre	436.94
Return over direct exp per acre	230.25
Overhead Expenses	
Hired labor	13.35
Building leases	0.91
Farm insurance	6.34
Utilities	1.30
Dues & professional fees	1.71
Interest	1.34
Mach & bldg depreciation	39.55
Miscellaneous	5.13
Total overhead expenses per acre	69.63
Total dir & ovhd expenses per acre	506.57
Net return per acre	160.62
Government payments	5.67
Net return with govt pmts	166.29
Labor & management charge	98.09
Net return over lbr & mgt	68.20
Cost of Production	
Total direct expense per bu.	5.69
Total dir & ovhd exp per bu.	6.59
Less govt & other income	6.02
With labor & management	7.30
Net value per unit	8.19
Machinery cost per acre	138.03
Est. labor hours per acre	3.39

Corn 2022; All Tenures; Filtered

Benchmark Report, 39 Enterprises

	Group Median	Count	10%	20%	30%	40%	50%	60%	70%	80%	90%	100%
Yield per acre (bu.)	185.96	39	155.09	163.90	166.97	172.09	183.33	186.00	195.72	198.75	210.09	236.00
Value per unit	6.02	39	5.40	5.61	5.77	6.00	6.00	6.10	6.22	6.40	6.48	6.65
Total product value	1,116.00	39	894.87	941.81	1,008.31	1,046.83	1,092.80	1,124.50	1,168.46	1,182.67	1,353.34	1,491.52
Other crop income	13.45	14	0.11	0.11	2.71	6.37	11.74	15.64	21.57	33.79	43.09	43.09
Gross return	1,135.71	39	908.31	951.84	1,031.70	1,046.89	1,110.64	1,141.58	1,168.70	1,187.58	1,365.99	1,491.52
Seed and plants	113.62	39	168.49	144.86	125.26	122.06	117.61	112.55	103.10	95.76	90.78	73.35
Fertilizer	234.94	39	403.10	360.15	328.32	297.62	250.49	234.94	186.18	144.61	138.38	116.43
Crop chemicals	65.00	39	171.44	123.84	82.40	76.98	71.73	63.48	56.89	52.35	43.54	34.16
Crop insurance	21.82	32	49.96	44.36	30.62	24.67	23.37	19.25	14.49	11.88	8.60	0.71
Fuel & oil	43.02	39	81.35	71.46	67.44	57.99	54.02	42.30	37.60	33.96	27.92	11.37
Repairs	73.98	38	146.83	126.65	99.84	90.85	75.07	71.52	60.86	44.93	32.26	19.63
Custom hire	33.01	29	146.03	73.24	63.56	54.75	39.59	33.01	21.85	15.97	9.63	8.92
Land rent	157.74	21	285.76	229.08	206.80	194.26	179.49	150.11	114.61	98.44	78.85	53.35
Utilities	4.86	29	22.41	13.32	7.74	6.42	5.56	4.68	4.63	4.02	3.87	2.58
Operating interest	2.30	30	10.76	10.59	9.19	8.34	2.52	2.09	1.23	0.71	0.62	0.12
Total direct expenses	732.91	39	1,033.35	963.27	877.30	808.14	770.13	724.34	698.13	681.50	589.53	509.66
Return over direct expenses	367.04	39	-3.31	151.92	263.66	319.94	359.97	400.48	455.90	479.66	568.51	642.85
Hired labor	0.00	23	77.06	36.41	25.75	8.21	0.00	0.00	0.00	0.00	0.00	0.00
Farm insurance	14.51	38	32.53	27.68	20.66	16.43	14.80	14.23	9.49	7.73	4.67	4.11
Utilities	0.00	26	12.41	6.02	2.69	1.03	0.00	0.00	0.00	0.00	0.00	0.00
Dues & professional fees	5.24	32	23.91	12.81	7.31	7.13	5.66	4.23	2.67	2.21	1.80	0.45
Interest on interm. debt	4.30	29	32.85	7.63	7.33	5.81	4.55	3.87	2.37	1.67	0.73	0.47
Machinery depreciation	49.41	38	162.90	138.39	72.14	57.00	52.15	47.58	43.73	28.69	21.26	14.49
Building depreciation	11.37	37	53.30	39.70	27.38	18.59	11.84	10.08	5.84	3.89	2.24	0.11
Miscellaneous	5.17	36	47.56	18.88	17.27	14.67	5.63	4.32	3.40	3.09	2.49	0.90
Total overhead expenses	140.74	39	386.86	287.43	212.91	181.10	161.85	130.19	123.34	99.88	58.23	36.92
Total dir & ovhd expenses	911.32	39	1,308.73	1,142.78	1,078.15	999.82	928.64	892.18	848.34	812.08	774.34	565.31
Net return	233.06	39	-156.78	-44.89	103.65	154.02	207.48	246.10	293.31	328.75	351.22	487.64
Government payments	0.00	39	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7.52	26.06	
Net return with govt pymts	233.06	39	-140.57	-44.89	103.65	160.03	207.48	246.10	300.09	329.48	351.22	487.64
Labor & management charge	95.54	39	511.08	234.74	138.96	122.77	104.99	83.03	70.81	57.11	37.39	29.73
Net return over lbr & mgt	128.48	39	-507.29	-173.30	-70.64	36.15	87.26	151.38	189.47	230.13	265.11	344.49
Direct cost of prod per unit	4.08	39	5.88	5.22	4.82	4.40	4.18	4.04	3.85	3.65	3.29	2.85
Dir & ovhd cost of prod/unit	4.89	39	7.09	6.03	5.69	5.21	5.12	4.88	4.78	4.71	4.28	3.44
COP less govt & other income	4.89	39	6.92	6.00	5.63	5.18	5.07	4.84	4.72	4.67	4.21	3.35
Cost of prod with lbr & mgt	5.66	39	8.81	7.01	6.23	5.93	5.68	5.36	5.20	5.10	4.70	4.08
Machinery cost per acre	236.16	39	337.51	270.38	260.59	253.47	238.89	235.70	213.11	201.08	145.11	99.38
Est. labor hours per acre	4.78	39	9.78	8.28	6.96	5.69	5.02	4.67	3.38	2.60	2.14	1.10

Soybeans 2022; All Tenures; Filtered

RankEm

Benchmark Report, 33 Enterprises

Group

	Median	Count	10%	20%	30%	40%	50%	60%	70%	80%	90%	100%
Yield per acre (bu.)	55.02	33	37.11	47.31	49.29	53.04	54.24	57.16	58.71	60.00	62.03	68.31
Value per unit	13.75	33	11.44	12.90	13.12	13.50	13.53	13.93	14.09	14.40	14.50	14.68
Total product value	777.28	33	476.00	623.58	642.27	729.00	764.84	781.07	808.20	839.28	887.81	956.38
Crop insurance	0.00	4	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	777.28	33	617.19	639.95	642.27	729.00	764.84	781.07	808.20	843.30	888.35	956.38
Seed and plants	61.44	33	111.73	86.32	80.00	73.84	66.09	60.72	58.07	51.76	48.97	36.65
Fertilizer	67.32	28	211.37	165.76	109.55	95.24	82.16	64.40	50.91	40.00	24.63	23.00
Crop chemicals	65.41	33	129.73	82.27	73.01	70.49	66.76	62.44	56.51	55.00	47.62	39.15
Crop insurance	14.25	25	34.70	28.02	18.55	15.58	14.70	12.86	12.64	12.00	6.64	0.71
Fuel & oil	23.47	33	61.82	44.37	38.47	32.69	28.29	23.07	22.47	20.24	16.86	7.91
Repairs	40.95	32	93.44	85.48	56.38	48.25	44.07	39.75	33.20	23.43	19.25	10.71
Custom hire	21.43	24	69.01	66.80	63.56	41.30	25.51	15.97	12.00	7.07	4.17	0.32
Land rent	164.54	20	270.35	229.08	206.80	194.26	179.49	148.27	127.63	103.58	98.00	63.81
Utilities	4.65	22	22.41	13.32	7.74	6.42	4.86	4.36	3.94	3.87	3.69	1.55
Operating interest	1.14	23	9.19	5.82	5.41	4.55	1.98	1.14	0.65	0.42	0.34	0.15
Total direct expenses	445.36	33	687.04	646.56	531.64	493.11	459.60	425.08	382.59	331.85	293.11	215.17
Return over direct expenses	331.92	33	-4.69	97.75	186.62	214.12	301.30	350.21	392.03	430.17	528.79	562.78
Hired labor	0.00	16	42.03	42.03	20.85	18.88	0.00	0.00	0.00	0.00	0.00	0.00
Farm insurance	7.92	32	32.53	16.36	13.15	12.10	8.52	7.76	6.56	5.18	4.53	2.63
Utilities	0.52	20	6.77	3.28	2.39	1.72	1.19	0.00	0.00	0.00	0.00	0.00
Dues & professional fees	2.97	29	16.76	4.22	3.99	3.89	3.16	2.75	2.37	2.25	1.20	0.71
Interest on interm. debt	2.48	23	10.52	5.56	4.05	3.94	3.70	2.48	1.19	0.91	0.40	0.25
Machinery depreciation	31.23	32	78.51	76.78	45.62	39.35	35.26	29.82	29.18	26.18	18.44	10.73
Building depreciation	6.20	31	40.73	39.70	13.81	7.21	6.72	6.06	5.07	2.72	2.01	0.06
Miscellaneous	3.06	30	25.94	17.31	9.42	8.40	4.32	2.82	1.79	1.66	1.36	0.49
Total overhead expenses	101.59	33	355.79	221.85	189.96	143.09	108.46	93.31	68.43	58.07	50.89	25.09
Total dir & ovhd expenses	562.85	33	780.52	705.50	660.96	622.52	587.35	559.60	513.56	489.25	445.00	386.72
Net return	197.27	33	-38.99	-5.33	68.04	127.26	152.17	216.28	253.09	287.58	361.01	405.66
Government payments	0.00	33	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.48
Net return with govt pymts	197.27	33	-38.99	-5.33	68.04	127.26	152.17	223.06	253.83	287.58	361.01	405.66
Labor & management charge	70.90	33	278.77	102.01	87.12	76.11	74.67	66.96	45.64	37.52	28.56	20.39
Net return over lbr & mgt	162.04	33	-231.91	-115.10	-8.06	61.08	94.50	171.79	191.18	217.28	281.41	329.87
Direct cost of prod per unit	7.95	33	14.31	11.60	10.44	9.46	8.56	7.89	6.78	5.89	5.56	4.73
Dir & ovhd cost of prod/unit	9.92	33	18.31	14.22	12.24	11.69	10.49	9.79	9.56	9.03	7.94	7.13
COP less govt & other income	9.87	33	14.48	14.16	12.24	11.69	10.31	9.69	9.54	9.03	7.94	6.99
Cost of prod with lbr & mgt	11.05	33	18.47	15.63	14.83	12.91	11.88	10.92	10.45	9.74	9.25	8.21
Machinery cost per acre	150.42	33	191.57	186.14	169.74	157.88	151.10	140.32	123.64	117.76	98.85	78.97
Est. labor hours per acre	2.84	33	5.23	4.65	4.43	3.77	3.07	2.74	2.52	2.04	1.30	0.85

Corn Silage 2022; All Tenures; Filtered

RankEm

Benchmark Report, 25 Enterprises

Group

	Median	Count	10%	20%	30%	40%	50%	60%	70%	80%	90%	100%
Yield per acre (ton)	23.25	25	17.75	19.42	20.87	21.95	22.73	23.25	24.00	25.00	27.50	29.73
Value per unit	55.00	25	40.00	40.00	45.00	50.00	52.00	55.00	55.00	55.00	57.00	60.00
Total product value	1,250.00	25	855.60	878.05	900.00	1,080.00	1,187.50	1,250.00	1,320.00	1,375.00	1,430.00	1,486.49
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	1,250.00	25	855.60	878.05	900.00	1,080.00	1,187.50	1,250.00	1,320.00	1,375.00	1,430.00	1,486.49
Seed and plants	110.61	25	144.86	142.72	120.83	116.46	113.62	110.61	101.19	95.00	89.55	80.54
Fertilizer	166.49	25	351.06	303.01	274.46	249.03	234.94	166.49	138.38	134.04	116.43	63.37
Crop chemicals	81.39	25	171.44	120.31	108.27	94.63	83.40	74.63	65.00	58.77	41.00	36.74
Packaging and supplies	14.44	22	52.39	22.64	20.25	17.83	15.60	13.29	6.63	5.84	5.32	4.30
Fuel & oil	61.18	25	114.31	107.32	72.18	62.76	62.34	58.17	46.20	24.91	18.11	13.46
Repairs	89.84	25	173.58	155.73	123.53	116.72	105.07	72.88	66.40	47.76	26.67	6.62
Custom hire	171.67	25	309.99	252.85	246.44	230.50	187.50	158.03	111.66	40.20	38.73	34.77
Hired labor	35.67	16	86.41	86.41	67.96	50.43	43.83	27.52	24.65	15.95	13.46	13.46
Machinery leases	10.24	17	29.78	29.78	23.17	22.77	11.28	6.17	1.97	1.58	0.69	0.04
Utilities	5.36	19	21.43	17.37	9.87	5.81	5.56	5.36	5.30	4.68	4.63	2.47
Operating interest	4.98	23	23.58	17.78	12.61	11.74	7.10	2.75	2.74	0.81	0.25	0.12
Total direct expenses	809.87	25	1,197.36	1,106.57	1,002.84	941.68	842.08	801.86	751.40	678.25	622.84	596.30
Return over direct expenses	345.42	25	-115.57	67.08	108.30	218.58	258.64	356.49	455.09	600.50	728.46	803.99
Hired labor	0.00	21	38.22	37.75	8.21	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Farm insurance	12.69	25	31.85	21.28	19.07	16.13	15.51	12.69	10.36	2.73	2.39	1.82
Utilities	0.00	25	13.54	3.82	1.78	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Dues & professional fees	5.94	23	26.08	10.68	8.70	7.74	6.42	5.89	5.40	1.72	1.43	0.89
Machinery depreciation	55.43	25	475.14	148.39	64.40	63.79	58.36	54.98	53.83	14.85	13.94	6.53
Building depreciation	9.72	25	26.14	24.54	14.81	14.42	10.27	9.66	9.29	3.12	2.58	1.82
Miscellaneous	6.60	25	29.01	17.06	14.27	10.19	7.92	6.60	6.24	5.64	2.45	1.13
Total overhead expenses	153.53	25	641.42	391.70	279.12	225.62	166.46	142.06	128.47	110.75	54.43	31.75
Total dir & ovhd expenses	1,034.71	25	1,419.30	1,345.27	1,225.29	1,140.00	1,076.76	1,032.63	944.56	865.83	788.56	729.53
Net return	101.11	25	-217.19	-185.99	-58.36	-7.96	44.36	117.08	246.47	321.67	553.08	626.79
Government payments	0.00	25	0.00	0.00	0.00	0.00	0.00	0.00	1.48	13.56	16.61	
Net return with govt pymts	101.11	25	-217.19	-185.99	-58.36	-0.15	44.36	133.68	260.04	321.67	553.81	627.53
Labor & management charge	100.97	25	451.78	239.64	127.47	115.55	114.53	80.29	77.25	37.52	32.30	26.74
Net return over lbr & mgt	-77.33	25	-328.51	-273.88	-256.57	-203.11	-115.69	-43.73	182.79	278.08	451.02	588.12
Direct cost of prod per unit	36.00	25	50.46	48.28	44.26	40.70	37.35	35.22	34.23	29.74	25.59	22.81
Dir & ovhd cost of prod/unit	45.34	25	56.86	53.01	51.93	49.30	47.86	44.62	44.22	41.56	32.15	29.33
COP less govt & other income	45.34	25	56.45	53.01	51.63	49.30	47.86	44.62	43.82	41.56	32.08	29.26
Cost of prod with lbr & mgt	51.42	25	65.31	60.58	59.18	56.92	52.25	47.43	46.67	43.91	34.83	31.48
Machinery cost per acre	404.91	25	772.96	605.44	480.38	458.15	438.85	404.91	317.18	249.97	221.46	154.44
Est. labor hours per acre	4.70	25	8.15	7.79	7.25	5.69	5.08	4.68	2.56	2.34	0.85	0.74

Benchmark Report, 18 Enterprises

Group

	Median	Count	10%	20%	30%	40%	50%	60%	70%	80%	90%	100%
Yield per acre (bu.)	83.48	18	28.66	54.17	77.64	80.53	82.19	83.69	86.38	88.27	90.09	107.48
Value per unit	8.12	18	6.60	7.47	7.95	8.05	8.11	8.15	8.41	8.75	9.50	11.88
Total product value	679.76	18	226.11	356.36	617.09	647.26	663.78	697.68	707.86	731.57	767.59	967.31
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	704.20	18	330.09	379.22	644.48	655.53	681.12	713.02	731.23	731.57	772.60	967.31
Seed and plants	49.61	18	102.68	91.30	84.86	70.00	59.49	48.06	43.49	33.25	20.79	20.54
Fertilizer	83.82	18	211.21	165.12	142.29	122.84	91.91	83.58	75.82	55.68	9.56	6.45
Crop chemicals	57.49	10	86.83	86.83	70.87	63.63	62.17	52.82	52.82	15.12	11.20	10.72
Fuel & oil	23.47	18	42.93	39.49	38.29	28.54	24.33	21.85	18.06	11.57	9.25	5.93
Repairs	39.75	17	112.90	80.09	56.38	49.30	40.35	38.77	17.99	14.30	11.77	9.91
Custom hire	36.96	15	131.11	73.11	63.56	61.78	46.17	36.96	27.75	8.97	2.64	2.64
Utilities	4.77	12	23.39	6.42	6.42	5.81	5.21	4.65	4.02	3.87	3.69	1.55
Marketing	0.00	8	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Operating interest	0.69	12	7.11	4.55	3.37	1.98	1.03	0.40	0.34	0.22	0.15	0.15
Total direct expenses	362.51	18	597.44	540.48	452.18	426.34	394.24	355.91	313.31	263.78	213.56	163.65
Return over direct expenses	287.67	18	-92.44	14.61	155.68	213.91	252.01	339.62	409.31	463.50	507.43	614.56
Hired labor	0.00	12	42.03	42.03	20.85	20.85	5.07	0.00	0.00	0.00	0.00	0.00
Real estate taxes	0.00	9	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Farm insurance	6.92	18	19.83	12.80	10.25	8.52	7.50	6.05	4.86	4.28	2.86	2.63
Utilities	0.00	13	3.28	3.28	2.69	2.09	1.56	0.00	0.00	0.00	0.00	0.00
Dues & professional fees	2.37	15	4.35	4.27	4.22	4.06	2.95	2.31	2.02	1.02	0.71	0.71
Interest on interm. debt	2.41	10	13.29	4.16	4.05	3.17	2.44	2.37	1.93	0.91	0.25	0.25
Machinery depreciation	29.18	17	190.05	78.51	68.01	34.36	29.27	27.68	23.71	18.44	10.79	7.85
Building depreciation	5.50	18	93.73	19.32	13.81	8.27	6.06	5.07	4.86	2.99	1.85	0.34
Miscellaneous	4.12	16	20.51	13.28	9.42	8.00	5.47	2.59	1.41	0.65	0.49	0.49
Total overhead expenses	89.14	18	371.73	279.26	201.01	133.32	97.02	85.12	68.00	48.39	40.52	22.58
Total dir & ovhd expenses	510.86	18	800.99	644.05	618.26	563.58	526.76	486.76	464.35	326.58	313.99	290.67
Net return	196.46	18	-200.02	-173.38	70.44	111.89	154.74	218.67	265.65	328.70	380.24	420.80
Government payments	0.00	18	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.74	39.95	
Net return with govt pymts	196.46	18	-200.02	-153.40	70.44	111.89	154.74	219.41	265.65	328.70	380.24	420.80
Labor & management charge	63.02	18	278.77	216.42	136.21	73.35	63.03	57.08	36.38	34.44	19.74	19.04
Net return over lbr & mgt	132.18	18	-226.09	-219.97	-40.23	13.28	102.51	142.03	191.10	213.87	242.80	340.33
Direct cost of prod per unit	4.94	18	14.78	8.11	6.99	6.24	5.35	4.43	3.75	3.03	2.52	1.96
Dir & ovhd cost of prod/unit	7.01	18	18.36	10.24	8.04	7.36	7.14	6.52	5.71	4.55	3.66	3.45
COP less govt & other income	6.57	18	13.13	10.24	7.94	7.36	7.08	6.13	5.03	4.16	3.66	3.45
Cost of prod with lbr & mgt	7.61	18	15.78	10.83	9.01	8.32	7.89	7.18	6.64	5.53	5.10	3.90
Machinery cost per acre	128.08	18	322.96	181.91	163.19	154.49	137.95	127.69	112.32	94.52	83.05	65.93
Est. labor hours per acre	2.97	18	7.92	5.23	3.79	3.77	3.18	2.79	2.60	1.94	0.89	0.37

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 6 farms have a certain crop enterprise, that information is not reported. If there are fewer than 12 farms, the high groups are not reported.