

# 2021 ANNUAL REPORT



## FARM BUSINESS MANAGEMENT

**MN West Area Farm Business Management  
Minnesota West Community & Technical College**

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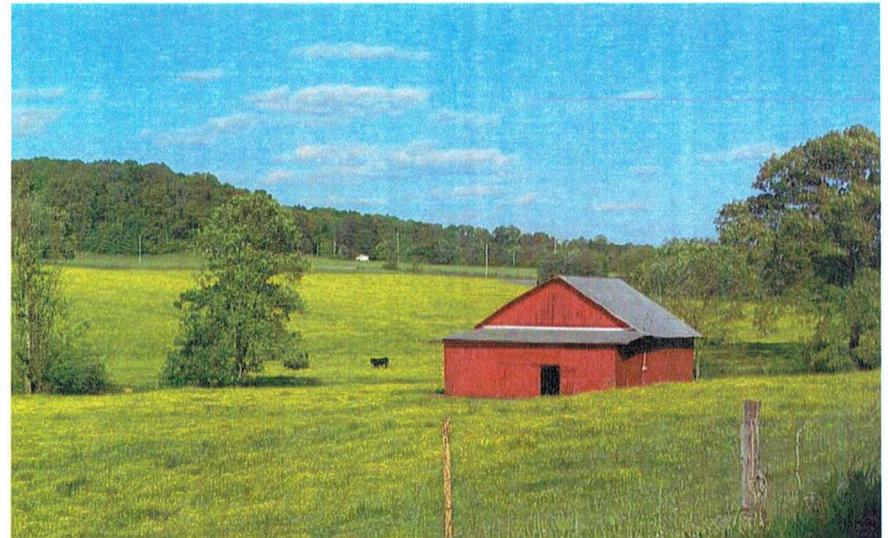
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**Prepared for:**

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## **2021 ANNUAL REPORT**

### **Marshall, Tyler, Canby, Pipestone, & Worthington Areas**

#### **Marshall Area Farm Management Program**

Enclosed is your copy of the **2021** Area Annual Report, which includes data from **226** participants of the Marshall Area Farm Business Management Program. The program started in 1952 and has growing to more than **5,000** participating in Minnesota. Farm Business Management is designed to help families achieve their farm business and personal goals through improved organization, management efficiency, and marketing.

Use the data enclosed to determine your specific strengths and weaknesses and to gain a further understanding of your farm business. After you review your results, we encourage you to meet as a family and set some specific goals for the upcoming year. If you have not completed an accurate farm business analysis, contact your area FBM instructor.

#### **Marshall, Tyler, Canby, Pipestone & Worthington Area**

Sources of Income

Financial Analysis & Graphs

Financial Standards - Benchmarking (Red Flag)

Crop and Livestock Analysis Summaries

#### **Southwest & Southern Minnesota**

**44** years trend charts

Financial - Southern MN

Crops - Southern MN (cash rent)

Livestock - State database

#### **RANKEM Percentile Charts**

Financial, Corn, and Bean Evaluations

#### **Identifying Strengths & Weaknesses and Setting Goals (Business and Personal)**

#### **Financial RED FLAG Report**

Evaluate your financial analysis using the Sweet 16 Farm Financial Standards. Contact your FBM instructor.

**Data compiled by:** Troy Otto, Lori VanOverbeke, Mike Boersma

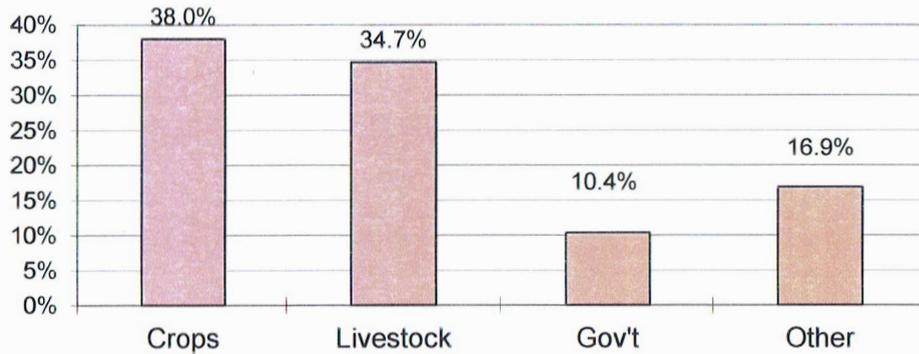
**Minnesota West Farm Business Management Watch Web Site:**

**[Area Farm Business Management Website under construction & re-location](#)**

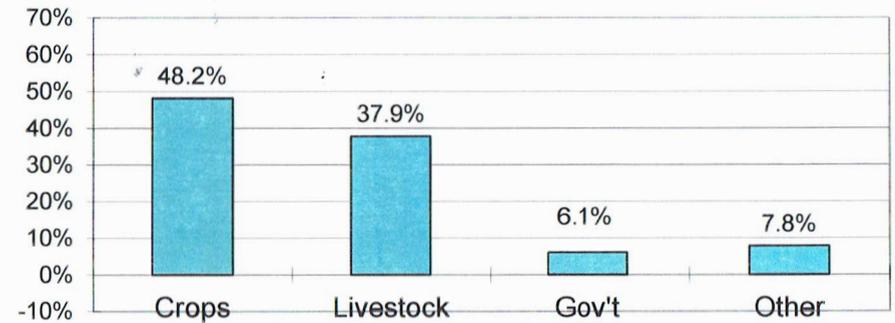
**Minnesota State Management Web Site:**

**[www.fbm.mnscu.edu](http://www.fbm.mnscu.edu)**

Marshall AREA FBM - Sources of Farm Income



Southern MN. FBM - Sources of Farm Income



**Calculations for Your Sources of Farm Income**

Gross Cash Farm Income = \_\_\_\_\_

Total Crop Income = \_\_\_\_\_ / Gross Income ( \_\_\_\_\_ ) = \_\_\_\_\_ %

Total Livestock Income = \_\_\_\_\_ / Gross Income ( \_\_\_\_\_ ) = \_\_\_\_\_ %

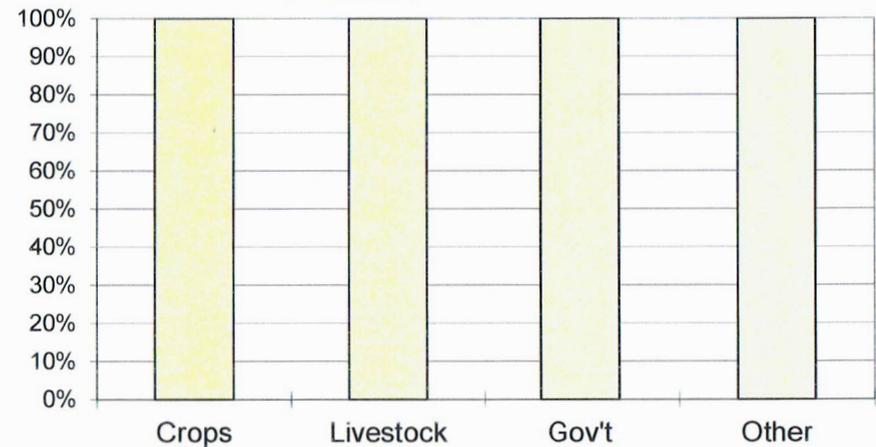
Total Gov't Pymt Income = \_\_\_\_\_ / Gross Income ( \_\_\_\_\_ ) = \_\_\_\_\_ %

Calculated Other Income = \_\_\_\_\_ / Gross Income ( \_\_\_\_\_ ) = \_\_\_\_\_ %

Example: Crop income of \$ **332,700** divided by \$ **1,030,654** Gross Cash Income from the farm (**332,700 / 1,030,654 = 32.28%**)

Calculate your % crop, livestock, government, and other.  
Then plot on chart to right>

**Calculate & Graph Your Sources of Farm Income**



Page 2	Marshall Area Median (226 farms)				Note: Averages used
	Crops	Livestock	Gov't	Other	Gross Cash
Your=\$ Amt. x					
Your %					
Area =\$ Amt.	484,065	441,828	132,222	215,683	1,273,798
A= 2021 Avg.	38.0%	34.7%	10.4%	16.9%	100.0%
A= 2020 Avg.	31.5%	29.5%	14.5%	24.6%	100.0%
A= 2019 Avg.	51.2%	33.6%	6.7%	8.5%	100.0%
2018 Avg.	35.33%	40.93%	7.58%	16.16%	100.0%
2017 Avg.	34.11%	40.26%	6.98%	18.65%	100.0%
2016 Avg.	39.67%	41.86%	5.13%	13.34%	100.0%
2015 Avg.	35.64%	41.48%	7.56%	15.32%	100.0%
2014 Avg.	32.28%	46.84%	4.85%	16.03%	100.0%
2013 Avg.	48.0%	37.3%	5.9%	14.7%	100.0%
2012 Avg.	61.6%	27.5%	4.6%	6.2%	100.0%

	Southern MN Avg. (1584 farms)				Note: Averages used
	Crops	Livestock	Gov't	Other	Gross Cash
SW =\$ Amt.	466,066	366,384	59,382	75,605	967,436
2021 Avg.	48.2%	37.9%	6.1%	7.8%	100.0%
H=2021 Hi \$	1,228,940	740,958	115,515	164,941	2,250,356
L=2021 Lo \$	109,393	250,633	28,741	43,824	432,593
2020 Avg.	42.5%	35.8%	13.3%	8.4%	100.0%
2019 Avg.	45.2%	39.6%	6.8%	8.4%	100.0%
2018 Avg.	49.0%	36.2%	3.6%	11.2%	100.0%
2017 Avg.	47.5%	41.0%	2.2%	9.3%	100.00%
2016 Avg.	49.0%	40.0%	3.0%	8.0%	100.0%
2015 Avg.	41.0%	42.4%	4.5%	12.0%	100.0%
2014 Avg.	41.1%	44.6%	8.0%	13.6%	100.0%
2013 Avg.	51.9%	35.1%	2.0%	11.0%	100.0%
2012 Avg.	58.1%	32.0%	2.2%	7.7%	100.0%

**Gross Cash Farm Income:** Total income actually received by the farm operation. Includes crop, livestock and livestock products sales, government and insurance payments, and patron dividends. Does not include sale of capital assets.

**FINANCIAL ANALYSIS**

**2021 MN West Farm Business Management**

**Marshall, Tyler, Canby, Pipestone, & Worthington Areas**

226 farms

Marshall Area Median (226 farms)			Note: Median = (middle #)		
Total Cash Oper. Expense	Net Cash Farm Income	Inventory Change	Net Operating Profit	Depr. and Capital Adjustment	Net Farm Income (cost)
Enter your data below. Then compare to Marshall Area & Southern MN Data.					
21=\$348,891	115,345	65,408	207,445	-28,080	175,318
20=340,992	68,013	46,979	147,806	-29,313	106,804
19=318,045	48,277	4,552	56,199	-28,351	28,673
18=305,588	48,198	689	53,239	-27,351	26,795
17=354,512	50,771	-1,515	45,434	-30,696	19,543
16=377,450	61,476	6,024	54,849	-33,006	32,934
15=383,554	73,932	-13,722	43,289	-38,115	9,727
14=429,837	107,740	-11,711	79,882	-35,986	47,856
13=464,927	103,588	-12,444	95,979	-35,896	68,247
12=426,299	149,982	49,613	225,973	-36,004	195,148

**RedFlag 6**

Southern MN Avg. (1584 farms)			Averages used		
Total Cash Oper. Expense	Net Cash Farm Income	Inventory Change	Net Operating Profit	Depr. and Capital Adjustment	Net Farm Income (cost)
Av21= 790,104	177,333	156,432	333,764	-54,881	280,900
Hi21= 1,801,284	449,072	494,397	943,470	-117,034	831,831
Lo21= 391,035	41,557	-11,745	29,812	-27,931	1,971
Av20= 700,336	13,007	92,357	222,365	-51,266	175,215
Av19= 675,013	96,092	26,649	122,740	-50,200	78,167
Av18= 675,400	83,855	-5,271	78,584	-49,741	32,866
Av17= 680,554	93,795	9,243	103,038	-51,355	54,241
Av16= 683,984	107,885	-8,742	99,143	-54,856	46,742
Av15=724,501	115,840	-23,760	92,079	-56,164	37,070
Av14=776,714	149,218	4,824	154,042	-58,851	96,337
Av13=741,773	199,482	-71,671	127,820	-55,497	73,678
Av12=700,646	200,787	120,787	321,128	-50,127	272,544

**RedFlag 6**

**Net Cash Farm Income:** Gross cash farm income minus total cash operating expense. This figure includes only cash transactions and does not show any changes in inventories or depreciation adjustment.

**Net Operating Profit:** Net cash farm income minus inventory adjustments. Net operating profit measures a farm's productivity adjusted for inventories, receivables, and payables. It does not take into account depreciation or capital adjustments.

**Depreciation & Capital Adjustment:** Ending inventory plus capital sales minus beginning inventories minus capital purchases. This adjustment allows for gains or losses on breeding livestock, machinery & equipment, buildings & improvements, and other assets. These adjustments allow farmers to compare fairly their farm income to previous years and to other farms.

Marshall Area Median (226 farms)			(middle #)	Page 4
Asset Turnover Rate(cost)	Net Farm Income (mkt)	Return on Assets % (mkt)	Return on Equity % (mkt)	Oper. Profit Margin
Enter your data below. Then compare to Marshall Area & Southern MN Data.				
x				
21= 39.9	174,094	10.7	17.3	29.7
20= 35.9	98,173	5.9	8.5	18.8
19= 31.5	30,138	1.6	-0.1	6.6
18=32.2	32,148	2.0	0.8	8.3
17=29.0	27,627	1.0	-0.7	3.6
16=31.3	40,878	1.5	0.1	6.5
15=30.0	34578	0.9	0.2	3.7
14=32.2	65,965	2.2	1.6	9.2
13=33.1	76,746	3.3	3.1	11.3
12=42.1	191,458	9.4	14.1	27.2

RedFlag 12 RedFlag 6 RedFlag 7 RedFlag 8 RedFlag 9

Southern MN Avg. (1584 farms)			Averages used	
Asset Turnover Rate(cost)	Net Farm Income (mkt)	Return on Assets % (mkt)	Return on Equity % (mkt)	Oper. Profit Margin
21 Avg= 41.2	282,020	9.0	14.0	27.9
21 Hi= 45.5	777,223	11.5	18.2	31.1
21 Lo= 32.4	39,633	2.7	2.0	11.0
20Avg= 37.8	175,999	6.1	8.4	21.2
19Avg= 33.9	84,283	3.0	2.6	11.8
18Avg= 32.3	42977	1.3	-0.4	5.5
17Avg= 32.2	77,511	2.3	1.7	9.8
16Avg= 32.1	70,936	2.0	1.3	8.5
15Avg=33.0	70,598	1.9	1.1	7.8
14Avg=36.5	127,133	3.9	4.7	14.3
13Avg=35.4	132,226	4.2	4.8	16
12Avg=48.0	305,365	11.6	17.8	32.4

RedFlag 12 RedFlag 6 RedFlag 7 RedFlag 8 RedFlag 9

**Asset Turnover Rate:** Value of farm production divided by average farm asset. This figure measures efficiency in using capital. This is your capital productivity.  
**Operating Profit Margin:** Return on farm assets divided by gross farm revenue. This ratio has averaged 10 to 25 percent in the last decade. High profit farms tend to higher numbers while low profit farms are below ten percent. This shows the operating efficiency of your business.

Marshall Area Median (226 farms)			Median =(middle #)
Term Debt Coverage Ratio	EBITDA (market)	Total End Assets (market)	Total Ending Liabs.
Enter your data below. Then compare.			
x			
Av21= 4.64	223,741	1997260	722937
Av20= 2.87	161,190	1911555	772037
Av19= 1.24	83,185	1716310	728633
Av18= 1.20	84,203	1,678,054	694,761
Av17= .98	79,634	1,843,581	760,173
Av16=1.07	86,658	1,871,293	688,578
Av15=.52	6,915	2,009,491	698,422
Av14= .98	133,444	2,226,624	719,223
Av13= .94	129,644	2,066,490	776,727
Av12=3.08	245,331	2,001,788	781,091

**RedFlag 10**

Southern MN Avg. (1584 farms)			Averages used
Term Debt Coverage Ratio	EBITDA (market)	Total End Assets (market)	Total Ending Liabs.
Av21= 3.89	367,628	3,410,335	1,396,394
Hi21= 5.53	1,003,158	7,217,146	2,822,213
Lo21= 1.09	51,239	1,559,382	730,030
Av20= 2.74	261,290	3,101,940	1,284,894
Av19= 1.48	164,367	2,963,769	1,266,809
Av18= .91	119332	2969437	1291735
Av17= 1.02	140,873	3,103,692	1,323,581
Av16= .90	135,674	3,063,428	1,292,302
Av15=.77	126,733	2,987,149	1,271,496
Av14=1.33	189,102	3,089,636	1,280,133
Av13=1.02	161,718	3,009,668	1,222,275
Av12=3.63	355,575	2,897,706	1,175,226

**RedFlag 10**

**Term Debt Coverage Ratio:** This ratio tells whether your business produces enough cash to cover farm and non-farm intermediate and long term debt payments.

**EBITDA:** Earnings before interest, taxes, depreciation and amortization often serves as a source of repayment capacity for credit analysts.

**Total Ending Assets:** Total value of assets which you control.

**Total Ending Liabilities:** Total amount the business owed as of January 1 or the end of the fiscal period.

Marshall Area Median (226 farms)					Page 6
Ending Net Worth (market)	Net Worth Change (market)	Total Money Borrowed	Total Principal Paid	Apparent Family living Expenses	Net Non Farm Income
Enter your data below. Then compare to Marshall Area & Southern MN Data.					
x					
21=1084086	207064	227432	180289	46782	44512
20=946991	108084	268325	219208	46753	33073
19=812,445	40378	232000	197000	46481	35095
18=784,065	32,012	201,137	149,670	47,591	36,000
17=894,149	29,327	315,143	233,197	52,690	33,848
16=1,068,869	31,159	246,255	252,283	50,452	31,692
15=1,079,872	12,647	249,692	223,977	54,896	26,838
14=1,182,102	34,157	241,358	256,674	57,464	33,822
13=1,123,918	50,514	288,439	249,346	57,651	30,100
12=1,073,569	139,036	335,932	266,157	60,681	27,377
RedFlag 5a	RedFlag 5b		RedFlag 17a	RedFlag 17b	

Southern MN Avg. (1584 farms)					
Ending Net Worth (market)	Net Worth Change (market)	Total Money Borrowed	Total Principal Paid	Apparent Family living Expenses	Net Non Farm Income
Av21= 2,013,942	294,905	480,486	412,779	66,335	36,835
Hi21 = 4,394,933	733,602	1,017,415	921,937	84,396	24,877
Lo21= 829,352	71,081	269,127	223,644	56,318	46,272
Av20= 1,817,046	192,085	416,744	403,104	60,814	36,364
Av19= 1,696,960	95,201	429,544	385,685	61,853	32,493
Av18= 1,677,702	30,522	458,661	413,848	58,828	33,683
Av17= 1,780,111	64,497	520,236	460,386	58,456	29,231
Av16= 1,771,126	51,239	459,029	435,334	60,731	36,099
Av15=1715654	34,810	469,095	418,835	64,480	36,528
Av14=1,809,503	86,583	457,908	407,198	66,073	34,228
Av13=1,787,394	105,709	475,101	417,230	67,848	33,202
Av12=1,722,479	267,167	487,166	403,228	66,798	35,265
RedFlag 5a	RedFlag 5b		RedFlag 17a	RedFlag 17b	

**Ending Net Worth:** Total assets minus total liabilities. This is the amount which you would have left if the business were liquidated.

**Net Worth Change:** Beginning net worth - ending net worth. This indicates whether the owner's equity in the business plus nonfarm equity has increased or decreased. Since net worth or equity growth is one of the major goals of most businesses, it should be of great importance to most farm families.

**Apparent Family Living Expenses:** Total cash inflows - subtotal cash outflows - household capital purchases - income tax and social security. This is the cash family living expenses minus personal capital purchases and taxes.

Marshall Area Median (226 farms)		Median =(middle #)		
Current Ratio	Working Capital	Farm Debt to Asset % (market)	Farm Eqty to Asset % (market)	Farm Debt to Equity (market)
Enter your data below. Then compare to Marshall Area & Southern MN Data.				
Av 21 = 2.95	260,611	45	55	0.81
Av 20 =1.94	154,788	50	50	0.97
Av 19 = 1.47	76,509	47	53	0.88
Av 18=1.66	70,746	48	52	0.91
Av 17=1.37	74,118	47	53	0.89
Av 16=1.41	76,133	47	53	0.89
Av 15=1.49	95,368	47	53	0.89
Av 14=1.71	153,707	44	56	0.78
Av 13=1.89	229,587	39	61	0.64
Av 12=2.14	231,172	41	59	0.80
<b>RedFlag 1</b>	<b>RedFlag 2</b>	<b>RedFlag 4a</b>	<b>RedFlag 4b</b>	<b>RedFlag 4c</b>

Southern MN Avg. (1584 farms)		Averages used		
Current Ratio	Working Capital	Farm Debt to Asset % (market)	Farm Eqty to Asset % (market)	Farm Debt to Equity (market)
Av 21= 2.47	454,239	44	56	0.77
Hi 21= 2.83	1,325,508	41	59	0.69
Lo 21= 1.75	81,817	51	49	1.05
Av 20= 1.98	295,493	44	56	0.80
Av 19= 1.56	190,459	46	54	0.84
Av 18= 1.51	175,963	46	54	0.86
Av 17= 1.57	203,059	45	55	0.83
Av 16= 1.62	218,537	45	55	0.81
Av 15=1.64	225,346	45	55	0.82
Av 14=1.79	279,637	43	57	0.77
Av 13=1.98	252,603	40	60	0.67
Av 12=2.50	424,549	42	58	0.74
<b>RedFlag 1</b>	<b>RedFlag 2</b>	<b>RedFlag 4a</b>	<b>RedFlag 4b</b>	<b>RedFlag 4c</b>

**Current Ratio:** Current assets divided by current debt. This ratio measures the liquidity of a business. Well managed farms typically have ratios of 2 to 3. However farms with continuous sale of products such as dairy or hogs can safely operate much lower than farms which have concentrated sales in a short period of time.

**Working Capital:** Current assets minus current liabilities. This figure also measures liquidity. Typically working capital measures one fourth to one third of a farmer's gross revenue.

**Farm Debt to Asset:** Total farm debt divided by total farm assets. It measures the proportion of the total farm assets owed to creditors.

**Farm Equity to Asset:** Total farm equity divided by total farm assets. This ratio expresses the proportion of total assets financed by owner's equity capital. It is a mirror image of the debt to asset ratio. Ratios below 50% mean lenders have more money invested in the business than the operator.

**Farm Debt to Equity:** Total farm liabilities divided by farm net worth (equity). Compares creditors' ownership to your share of business.

**Net Worth Change:** Beginning net worth minus ending net worth. This indicates whether the owner's equity in the business plus nonfarm equity has increased or decreased. Since net worth growth is one of the major goals of most businesses, it should be of great importance to most farm families.

Marshall Area Median (226 farms)				Page 8
Capital Debt Replace- ment Margin	Operating Expense Ratio	Deprec. Ratio	Interest Ratio	Net Farm Income Ratio
Enter your data below. Then compare to Marshall Area & Southern MN Data.				
2021=153,640	58.9	4.4	3.0	33.5
2020=96,193	65.4	5.8	4.2	22.2
2019= 13,791	76.5	7.2	4.9	8.5
2018= 21,671	77.3	6.1	4.6	9.7
2017= 4,122	81.6	6.9	4.5	6.2
2016= 8,826	77.2	7.2	4.6	8.8
2015= -23,195	85.5	7.6	4.2	3
2014= 4,033	76.9	6.9	3.9	11.2
2013= -11,899	76.6	5.9	3.7	13.3
2012=135,566	61.3	5.2	3.0	27.5
RedFlag 11	RedFlag 13	RedFlag 14	RedFlag 15	RedFlag 16

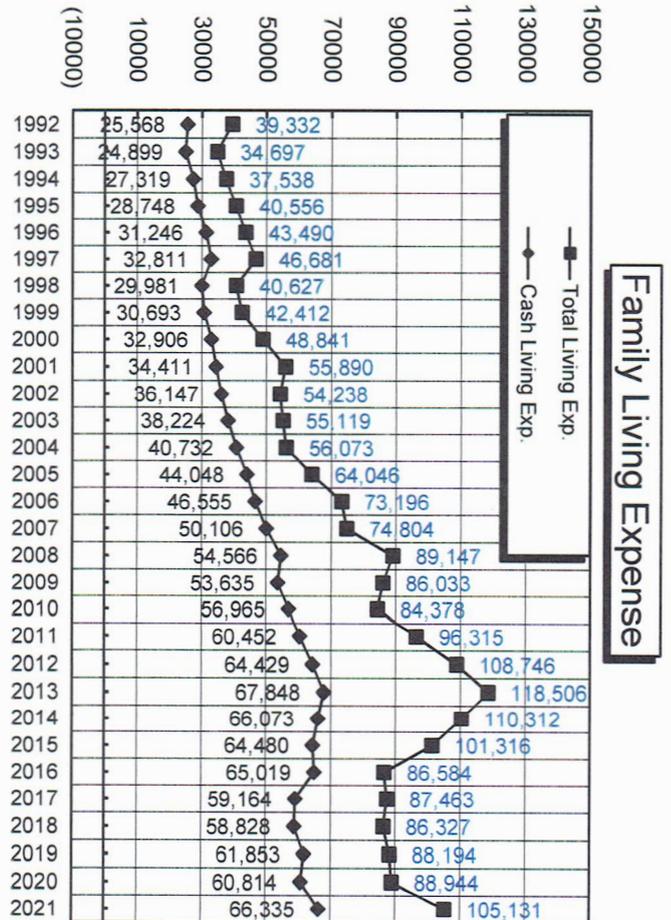
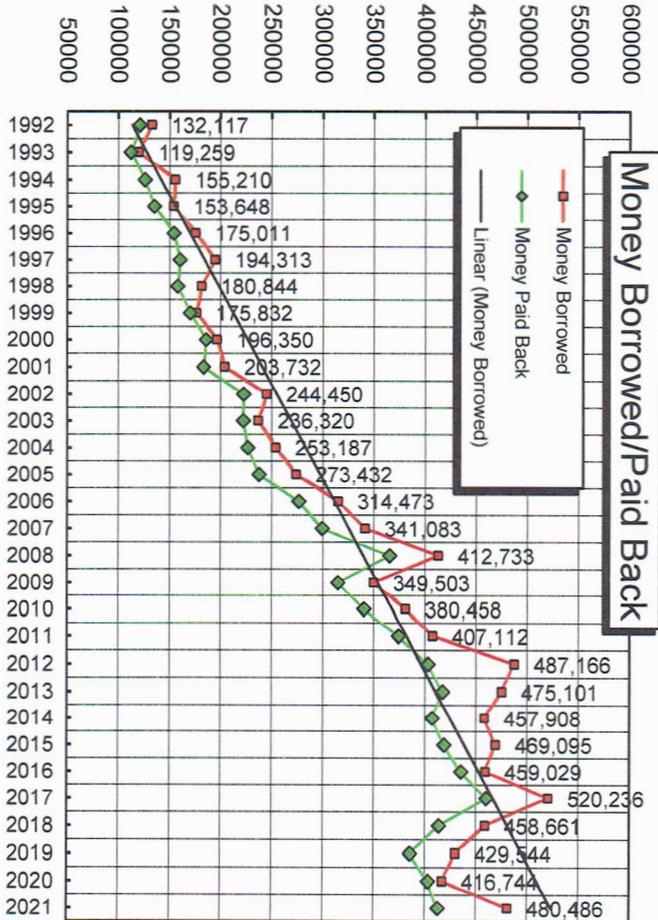
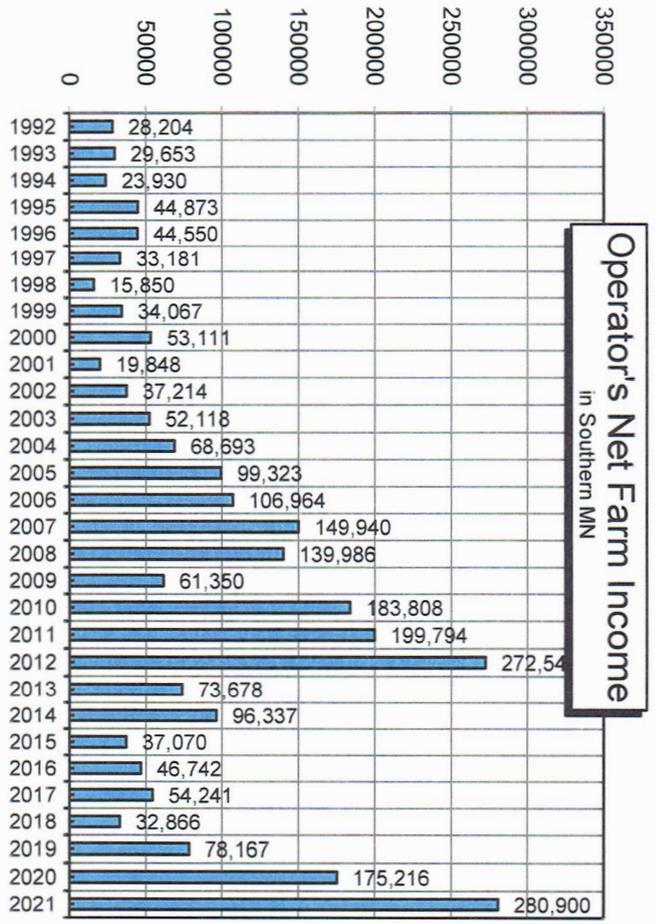
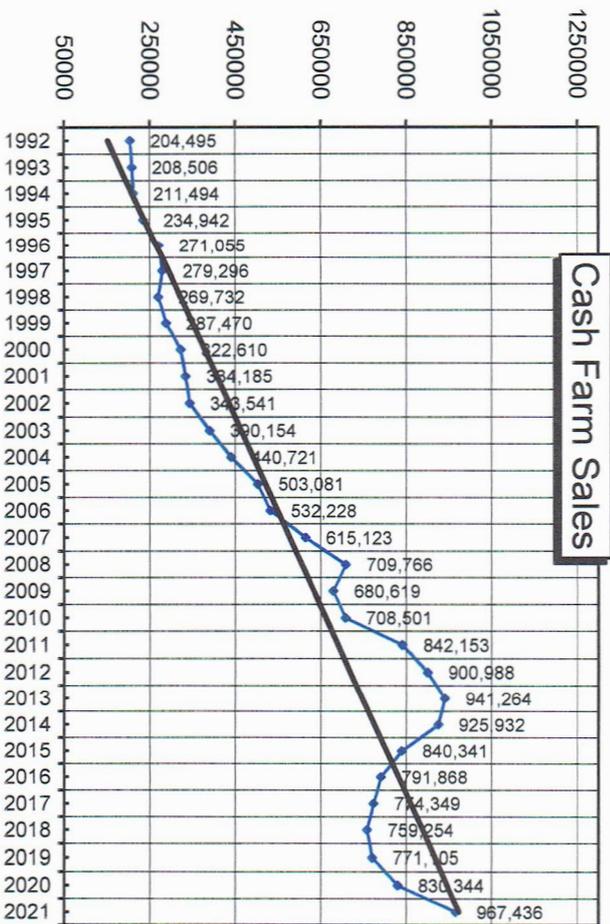
Southern MN Avg. (1584 farms)				
Capital Debt Replace- ment Margin	Operating Expense Ratio	Deprec. Ratio	Interest Ratio	Net Farm Income Ratio
Av21= 250,006	66.6	5.0	3.1	25.3
Hi21= 749,000	62.5	4.4	2.2	30.9
Lo21= 4,257	87.9	6.6	5.1	0.4
Av20= 147,218	71.2	5.7	4.3	18.9
Av19= 39,868	79.4	6.3	5.2	9.1
Av18= -7388	84.3	6.5	5.4	4.3
Av17= 1,817	82.3	6.5	4.8	6.8
Av16= -9,238	83.0	6.9	4.6	5.9
Av15=-21,515	84.6	6.8	4.2	4.5
Av14=31,221	79.8	6.3	3.7	10.3
Av13= -19,285	81.4	6.4	3.9	8.5
Av12=214,929	64.7	5.0	3.4	27.1
RedFlag 11	RedFlag 13	RedFlag 14	RedFlag 15	RedFlag 16

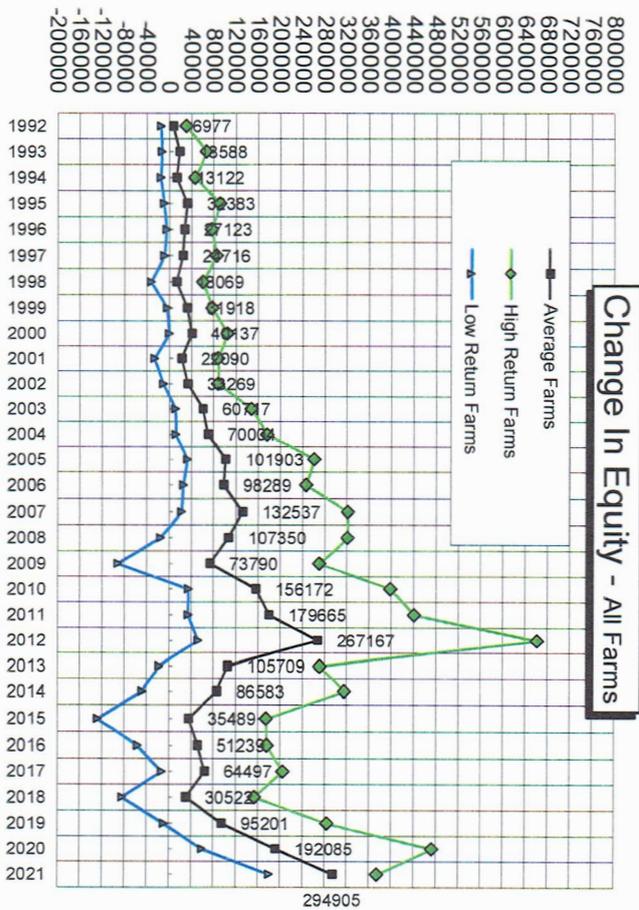
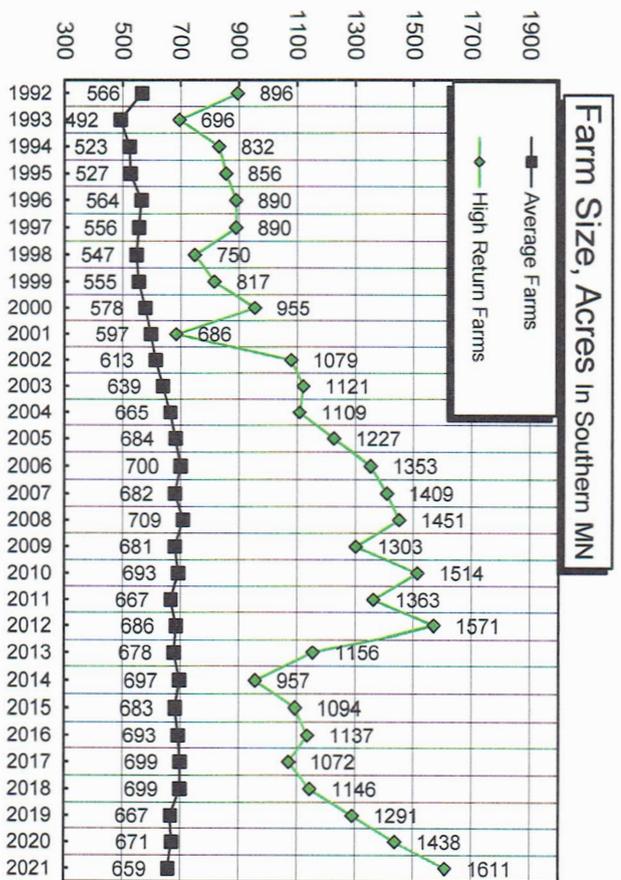
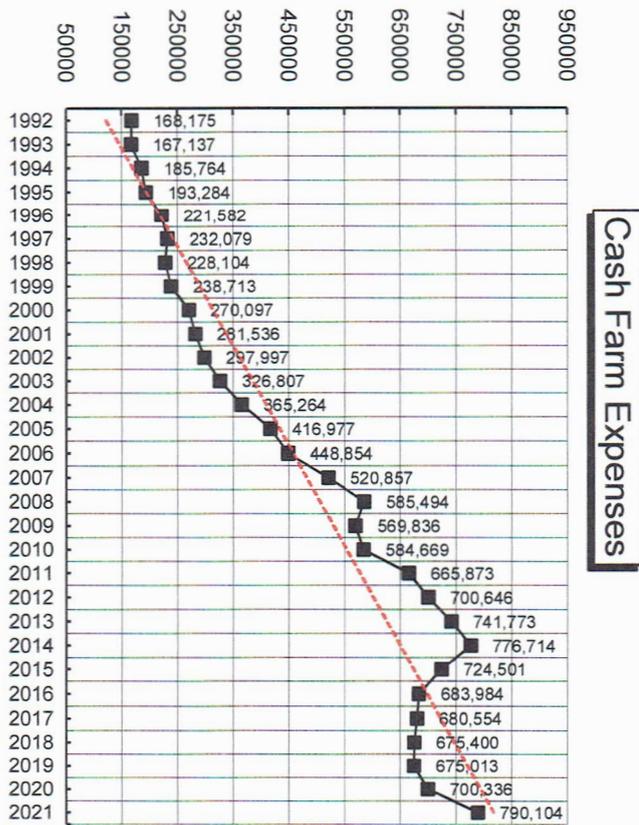
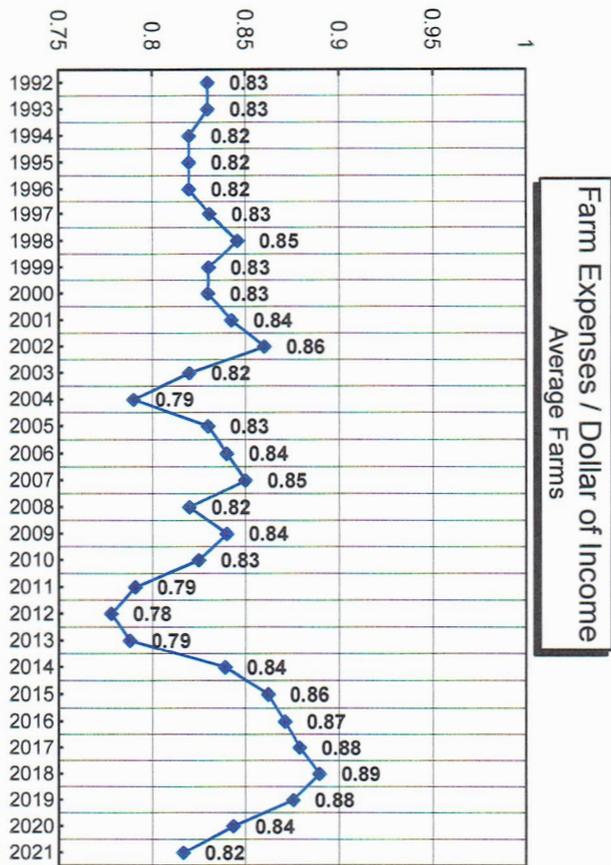
**Capital Debt Replacement Margin:** Net farm operating income plus net non-farm income minus family living & taxes paid minus scheduled term debt payments on term debt.

This is the amount of money remaining after all operating expenses, taxes, family living and debt payments are made

**Financial Ratios:** The four ratios listed below show the allocation of the gross farm revenue. If you add them together, they will equal 100%.

- 1. Operating Expense Ratio:** Total operating expense minus depreciation expense minus interest expense divided by gross farm revenue. This is the portion of the gross revenue that is used to pay operating expenses. (U-M/T)
- 2. Depreciation Ratio:** Depreciation expense divided by gross farm revenue. This indicates how fast the business wears out capital investments. (H/T)
- 3. Interest Ratio:** Total farm interest expense divided by gross farm revenues. This ratio measures the percent of gross revenue which is used to pay interest. Generally we like to see this ratio below 15%. (M/T)





Corn (Owned Land)										Marshall, Tyler, Canby, Pipestone, & Worthington Areas					
2021 MN West Farm Business Management															
Yield Per Acre	Seed	Fertilizer	Chemical	Fuel and Oil	Repairs	Total Direct Costs	Real Estate Taxes	Interest On Long Term Debt	Machinery Depreciation	Total Overhead Costs	Total Costs	Net Return	Total Costs Per Bu.	T. Cost With Labor & Mgmt.	
Your>															
MN West Area Averages 142 Fields										Mach.Only					
21=174.02	110	118	38	23	57	415	28	72	49	225	640	411	3.88	3.73	
20=201.35	107	112	37	21	52	390	33	84	48	237	627	247	3.23	3.03	
19=170.74	111	116	33	27	51	417	30	91	50	232	649	95	4.00	3.58	
18=175.15	119	106	34	27	49	394	28	79	51	212	605	43	3.72	3.58	
17=207.62	124	105	36	22	43	386	29	69	51	213	600	43	2.93	3.12	
16=213.47	127	135	40	19	44	419	28.0	66	47	203	621	53	2.95	3.20	
15=198.76	125	136	40	25	49	435	30.0	75	55	218	652	24	3.31	3.42	
14=161.67	129	165	37	33	47	474	28.0	60	52	197	671	53	4.24	3.92	
13=162.35	121	179	39	37	53	486	24.0	63	49	201	687	128	4.34	4.00	
12=157.36	114	170	28	34	43	430	24.0	56	49	184	614	433	4.01	4.12	
11=156.76	109	138	29	33	49	397	21.0	58	40	171	567	338	3.76	3.90	
10=173.9	100	114	24	29	38	333	17.0	45	33	193	476	353	2.82	2.97	
09=181.3	88	163	24	22	37	390	16.0	44	24	119	508	153	2.82	2.99	
08=157.9	74	107	23	31	38	329	14.0	34	26	109	437	238	2.85	2.50	
07=162.9	64	73	17	27	32	253	14.0	32	27	116	369	254	2.30	2.38	
Southern MN 824 Fields															
21= 204.65	111	144	44	28	60	470	39	85	68	249	719	421	3.51	3.75	
20= 210.15	110	131	39	22	54	437	40	91	66	249	686	233	3.27	3.12	
19= 187.96	113	132	38	25	48	449	39	93	64	242	691	104	3.68	3.39	
18= 182.96	115	120	38	28	45	432	35.6	84	56	219	651	25	3.56	3.61	
17= 215.93	120	120	40	23	43	435	39.0	78	61	224	659	45	3.05	3.14	
16= 206.42	123	140	38	20	42	435	37.8	74	66	221	656	47	3.18	3.22	
15=207.24	125	152	39	25	38	460	38.3	77	72	232	692	39	3.34	3.35	
14=165.42	128	172	37	36	50	503	38.0	72	75	232	735	72	4.44	3.84	
13=172.66	123	198	36	38	54	531	33.0	77	78	238	769	125	4.45	4.05	
12=177.74	116	197	34	36	53	500	30.0	76	67	220	720	488	4.05	4.07	
11=172.16	105	159	29	35	52	446	26.0	73	64	204	650	359	3.77	3.94	
10=174.9	97	118	25	28	43	367	25	69	59	143	560	340	2.93	3.09	
09=192.6	90	165	29	22	40	424	21	68	46	169	593	130	3.08	3.20	
08=176.5	74	110	24	32	36	357	19	69	45	166	524	194	2.97	2.91	
07=165.8	60	81	21	24	32	267	18	65	36	151	418	205	2.52	2.57	

Corn (Cash Rented Land)										2021 MN West Farm Business Management					
Yield Per Acre	Seed	Fertilizer	Chemical	Fuel and Oil	Repairs	Land Rent	Total Direct Costs	Machinery Depreciation	Total Overhead Costs	Total Costs	Net Return	Total Costs Per Unit	T. Cost With Labor & Mgmt.		
Your>															
MN West Area Averages 288 Fields															
21=177.73	107	125	37	23	51	199	606	41	105	712	3	4.24	4.13		
20=198.59	108	113	34	20	45	187	667	40	104	671	183	3.48	3.28		
19=162.99	108	114	30	24	46	188	585	43	106	691	33	4.52	4.04		
18=174.05	116	105	31	26	41	187	669	41	102	671	-38	4.09	4.06		
17=202.09	120	108	34	21	38	188	561	47	115	675	-48	3.40	3.64		
16=210.43	123	128	35	20	36	191	588	48	108	697	-22	3.36	3.59		
15=196.24	128	136	36	24	43	198	621	54	113	733	-63	3.76	3.87		
14=161.6	126	169	34	32	44	206	662	49	110	772	-49	4.85	4.55		
13=158.98	122	172	37	37	45	201	663	51	121	783	10	5.10	4.79		
12=157.78	114	174	27	33	43	183	622	51	111	733	310	4.75	4.88		
11=158.76	108	133	24	33	44	167	552	39	97	644	247	4.22	4.34		
10=174.9	103	107	24	27	35	145	473	30	78	551	280	3.24	3.38		
09=177.9	91	162	24	22	34	135	535	22	61	596	72	3.40	3.56		
08=160.0	75	103	23	29	30	113	435	30	68	602	172	3.19	3.01		
07=156.2	65	74	19	23	30	102	352	29	71	424	171	2.77	2.83		

Southern MN 944 Fields										Rep&Mach					Mach&Bldg				
21=203.28	110	142	42	27	56	226	686	51	106	792	316	3.90	4.09						
20= 205.63	107	128	37	21	48	215	638	46	98	736	161	3.58	3.36						
19= 182.92	109	129	37	24	42	214	650	47	96	746	44	4.08	3.71						
18= 179.48	112	117	35	27	42	216	637	47	95	732	-57	4.08	4.06						
17=215.33	117	118	38	24	42	218	646	52	102	748	-37	3.48	3.55						
16= 204.77	120	136	38	21	39	228	655	55	105	761	-55	3.71	3.73						
15=205.89	122	150	36	24	40	233	681	58	112	793	-55	3.31	3.82						
14=163.81	127	170	34	36	46	247	749	62	115	864	-51	5.28	4.62						
13=169.80	125	198	24	37	50	251	780	63	120	900	-14	5.30	4.86						
12=177.39	116	200	32	36	49	227	730	56	107	837	343	4.72	4.80						
11=171.02	105	159	28	34	48	192	635	51	101	736	247	4.31	4.45						
10=189.65	98	121	24	28	41	169	541	47	92	633	249	3.34	3.51						
09=178.3	90	160	29	22	38	160	589	38	79	668	52	3.50	3.62						
08=175.8	74	116	23	31	32	148	511	35	74	586	128	3.33	3.26						
07=163.4	61	81	20	22	29	125	391	29	69	460	148	2.81	2.83						

Corn (Share Rented Land)						Marshall, Tyler, Canby, Pipestone, & Worthington Areas						
2021 MN West Farm Business Management						MN West Area Averages 41 Fields						
Yield Per Acre	Seed	Fertilizer	Chemical	Fuel and Oil	Repairs	Total Direct Costs	Machinery Depreciation	Total Overhead Costs	Total Costs	Net Return	Total Costs Per Unit	T. Cost With Labor & Mgmt.
21=180.80	83	85	22	19	46	292	34	76	371	255.00	3.58	4.07
20=201.59	78	79	20	17	42	275	35	80	355	137.31	3.21	3.22
19=159.90	80	75	17	24	38	288	33	78	366	47.10	4.34	4.14
18=164.57	92	69	18	21	28	265	30	77	342	1.19	3.72	4.08
17=194.53	87	81	19	17	30	265	28	77	341	16.00	3.11	3.50
16=198.69	87	82	22	16	31	267	31	82	349	9.62	3.25	3.66
15=178.84	82	89	26	20	41	280	49	126	406	-41	3.79	4.10
14=153.43	81	90	23	31	39	302	44	93	395	-49	4.92	5.13
13=161.32	76	98	21	34	48	307	47	99	406	19	4.79	4.74
12=148.19	73	102	17	34	40	293	44	104	397	147	5.08	5.37
11=154.13	67	71	17	30	44	249	38	93	342	116	4.37	4.89
10=170.4	73	64	16	26	36	239	34	83	322	198	3.34	3.34
09=170.6	77	116	29	20	32	317	20	59	376	53	3.31	3.55
08=161.4	53	63	14	28	25	216	30	69	285	63	3.18	3.34
07=151.2	50	60	10	22	25	203	30	74	277	102	2.95	3.04

Soybeans (Share Rented Land)						Marshall, Tyler, Canby, Pipestone, & Worthington Areas						
2021 MN West Farm Business Management						MN West Area Averages 43 Fields						
Yield Per Acre	Seed	Fertilizer	Chemical	Fuel and Oil	Repairs	Total Direct Costs	Machinery Depreciation	Total Overhead Costs	Total Costs	Net Return	Total Costs Per Unit	T. Cost With Labor & Mgmt.
21=51.01	41	25	33	10	25	165	19	44	210	163	7.30	8.14
20=55.59	42	21	31	11	26	156	21	50	205	149	6.70	6.08
19=47.61	40	20	24	14	21	144	20	47	190	100	7.59	6.21
18=53.56	46	21	28	12	18	148	20	48	196	111	6.47	6.07
17=52.68	44	23	25	11	16	130	14	42	171	136	5.38	6.05
16=59.60	44	19	27	9	17	131	18	46	177	149	5.54	6.46
15=54.37	45	25	33	11	23	153	29	64	217	52	7.06	7.44
14=46.3	42	24	23	17	23	136	24	53	189	87	7.82	8.32
13=45.29	39	25	22	19	26	132	26	55	186	134	7.75	8.48
12=45.24	38	28	18	19	22	123	24	58	180	163	7.89	7.98
11=40.53	36	30	18	16	23	116	22	50	166	99	8.03	7.99
10=46.62	36	15	17	14	19	110	19	43	153	149	5.62	5.86
09=42.85	33	10	19	15	23	121	14	41	162	84	6.17	6.67
08=42.95	28	7	18	24	19	119	23	53	173	130	7.21	6.29
07=45.65	24	4	11	13	15	85	17	42	128	125	5.23	5.46

Soybeans (Owned Land)						Marshall, Tyler, Canby, Pipestone, & Worthington Areas									
2021 MN West Farm Business Management															
Yield Per Acre	Seed	Fertilizer	Chemical	Fuel and Oil	Repairs	Total Direct Costs	Real Estate Taxes	Interest On Long term debt	Machinery Depreciation	Total Overhead Costs	Total Costs	Net Return	Total Costs Per Unit	T. Cost With Labor & Mgmt.	
Your>															
MN West Area Averages 99 Fields															
21=52.46	51	33.18	49	13	32	223	23	75	26	169	391	285	8.05	8.34	
20=55.76	53	28.00	47	12	30	214	29	80	27	175	389	214	7.18	6.22	
19=47.79	55	27.88	40	15	31	216	29	91	30	180	396	111	8.69	7.27	
18=51.81	58	33.07	46	16	28	217	26	78	30	161	378	169	8.21	6.01	
17=55.83	60	26.79	46	14	27	211	27	67	27	153	364	159	6.63	6.78	
16=62.32	60	33.00	45	12	25	206	26	77	28	161	368	216	5.98	6.36	
15=56.79	59	36.00	50	14	28	219	27	61	32	147	365	122	6.53	6.30	
14=47.81	64	39.43	40	18	26	203	26	68	28	146	350	168	7.62	7.51	
13=46.73	61	38.21	41	22	30	204	23	55	29	140	344	258	7.79	8.11	
12=45.72	59	43.09	34	18	24	184	19	58	28	132	316	321	7.11	7.01	
11=41.6	54	39.00	35	18	27	180	19	52	23	124	304	199	7.63	7.14	
10=49.29	50	15.00	29	16	20	148	17	47	19	105	253	284	5.43	5.24	
09=44.5	42	14.11	35	15	26	156	16	39	15	88	244	178	5.63	5.83	
08=38.0	34	8.14	31	25	25	163	13	34	21	99	262	173	7.56	4.62	
07=48.5	31	3.17	20	16	20	115	13	33	17	89	204	255	4.26	4.34	
Southern MN 517 Fields															
						Rep.&Mach		I&L Term		Mach&Bldg					
21=61.96	52	25.46	57	18	40	247	38	78	45	198	445	340	7.18	7.74	
20=61.02	53	23.23	52	14	34	230	38	81	44	198	428	258	7.01	6.33	
19=52.97	55	23.41	47	17	33	229	37	81	43	193	422	125	7.97	6.99	
18=55.47	57	22.71	49	18	29	228	34	76	39	177	405	189	7.30	5.92	
17=56.36	58	22.30	49	15	30	225	37	74	41	182	408	127	7.23	7.30	
16=62.05	58	25.63	47	13	29	219	36	66	44	174	393	200	6.34	6.40	
15=60.27	61	25.78	48	16	29	230	37	66	45	177	407	117	6.76	6.53	
14=48.10	62	17.69	41	22	32	220	36	64	47	175	396	146	8.23	7.92	
13=47.4	60	21.64	36	23	35	220	30	58	50	172	392	222	8.26	8.40	
12=51.2	56	21.86	33	23	35	218	27	67	43	168	386	333	7.54	7.67	
11=44.39	52	12.64	31	21	32	194	24	59	40	150	344	192	7.75	7.65	
10=52.6	48	11.34	26	18	29	171	24	61	38	149	319	253	6.07	6.30	
09=49.1	44	8.58	34	15	29	171	21	62	31	137	308	167	6.27	6.47	
08=45.0	36	5.66	30	25	29	173	19	65	35	144	317	168	7.03	6.13	
07=49.8	32	3.27	21	18	25	130	18	58	26	125	255	218	5.11	5.22	

Black Shaded Boxes:

Soybeans (Cash Rented Land)						Marshall, Tyler, Canby, Pipestone, & Worthington Areas									
2021 MN West Farm Business Management															
Yield Per Acre	Seed	Fertilizer	Chemical	Fuel and Oil	Repairs	Land Rent	Total Direct Costs	Machinery Depreciation	Total Overhead Costs	Total Costs	Net Return	Total Costs Per Unit	T. Cost With Labor & Mgmt.		
Your>															
MN West Area Averages 276 Fields															
21=51.8	51	33.23	48	13	31	196	441	23	60	475	204	9.90	9.83		
20=54.94	51	30.00	46	11	24	190	391	23	61	452	140	8.43	7.51		
19=47.65	55	29.33	40	15	27	183	388	26	62	450	54	9.69	8.48		
18=52.59	59	32.20	45	15	23	187	399	25	62	461	87	9.42	7.95		
17=54.75	58	27.49	44	14	23	183	384	25	62	446	63	8.31	8.56		
16=60.70	57	33.28	40	11	21	192	386	27	61	447	117	7.52	7.87		
15=56.6	59	37.00	45	13	24	197	403	32	66	469	19	8.36	8.23		
14=47.07	61	39.02	39	18	25	204	401	28	62	463	50	10.16	9.91		
13=49.98	64	36.00	35	22	26	199	393	31	70	465	138	10.25	9.57		
12=45.66	59	43.03	31	18	23	184	364	27	61	424	217	9.51	9.39		
11=42.01	53	37.00	29	18	25	159	328	23	54	382	135	9.61	8.68		
10=49.16	53	16.00	25	15	19	147	293	17	44	337	186	7.00	7.15		
09=43.7	42	7.31	32	14	22	135	289	15	41	329	88	7.64	7.90		
08=38.7	34	7.06	29	24	25	115	271	24	54	325	139	8.81	6.40		
07=46.8	32	4.00	18	14	18	102	213	18	45	258	194	5.62	5.64		
Southern MN 860 Fields															
						Rep&Mach		Mach&Bldg							
21=60.74	52	23.35	55	17	36	225	466	32	68	536	231	8.83	9.31		
20=59.83	53	21.04	48	13	31	211	434	30	64	498	167	8.32	7.53		
19=51.31	56	20.82	45	16	28	210	434	32	65	498	41	9.71	8.51		
18=53.99	57	19.82	47	17	27	212	434	30	61	495	94	9.17	7.57		
17=55.28	57	18.64	46	15	27	216	434	33	65	499	28	9.02	9.00		
16=61.31	57	23.59	45	13	26	222	435	36	68	503	85	8.21	8.16		
15=60.11	59	22.00	45	15	25	229	449	38	72	519	7	8.63	8.29		
14=47.01	61	18.61	39	22	29	241	462	39	71	533	4	11.33	10.85		
13=47.03	60	19.65	35	23	33	238	458	41	76	534	78	11.36	11.40		
12=50.31	57	18.16	32	23	33	221	435	38	71	506	205	10.06	10.13		
11=43.93	52	10.74	28	21	31	186	381	34	65	446	87	10.16	9.88		
10=51.48	49	8.22	25	18	27	169	337	31	61	398	164	7.72	7.89		
09=48.6	44	8.74	33	15	27	158	328	27	55	383	40	7.88	8.07		
08=44.8	35	5.42	28	25	26	145	317	29	60	378	144	8.43	7.38		
07=49.4	32	2.55	20	17	22	123	251	22	50	301	166	6.10	6.13		

Alfalfa (Owned Land)							Marshall, Tyler, Canby, Pipestone, & Worthington Areas									
2021 MN West Farm Business Management																
Yield Per Acre	Seed	Fertilizer	Chemical	Fuel and Oil	Repairs	Total Direct Costs	Real Estate Taxes	Interest On Long Term Debt	Machinery Depreciation	Total Overhead Costs	Total Costs	Net Return	Total Costs Per Unit	T. Cost With Labor & Mgmt.		
<b>MN West Area Averages 8 Fields</b>																
21=3.84	0 Established	92	17	25	63	164	27	62	49	214	378	245	120.08	135.80		
20=4.64	0 Established	76	20	21	57	234	28	58	53	217	451	208	153.36	146.00		
19=4.68	0 Established	47	11	29	60	177	32	88	55	245	433	340	104.74	104.52		
18=4.78	0 Established	65	12	27	57	201	27	66	44	204	405	160	91.92	101.80		
17=5.07	0 Established	60	13	23	53	177	31	48	48	199	376	180	80.25	86.57		
16=5.35	0 Established	80	16	24	50	186	24	55	48	196	382	168	72.11	81.18		
15=4.33	0 Established	60	21	27	61	190	28	69	51	212	402	108	99.03	104.75		
14=4.31	0 Established	90	15	38	60	23	31	58	73	231	458	137	118.04	127.91		
13=4.02	0 Established	62	12	46	67	156	30	83	70	250	406	364	111.43	130.09		
12=3.88	0 Established	86	10	40	49	187	23	65	53	194	381	328	118.60	131.88		
11=4.38	0 Established	68	16	36	48	174	17	50	46	164	338	166	84.45	94.70		
10=4.83	0 Established	51	8	30	45	134	13	47	27	127	260	188	58.09	48.32		
09=4.27	0 Established	79	0	23	42	165	11	42	23	110	275	164	67.59	75.45		
08=4.13	0 Established	70	1	33	36	171	10	27	19	93	264	198	64.89	69.36		
07=3.40	0 Established	39	2	23	37	121	11	34	26	112	233	154	70.69	75.52		
<b>Southern MN 89 Fields</b>																
21= 5.46	0.00	64.20	12	32	70	249	27	60	57	196	446	381	81.53	88.41		
20= 4.91	0.00	67.38	12	24	68	254	29	81	60	224	478	244	97.43	98.86		
19= 4.97	0.00	55.93	7	32	63	231	30	77	58	222	453	307	91.30	92.98		
18= 5.13	0.00	49.26	6	33	60	248	29	74	61	221	469	200	91.25	98.95		
17= 5.48	0.00	43.06	6	29	59	226	28	65	57	210	435	261	79.35	83.53		
16= 5.65	0.00	44.00	6	24	62	236	28	67	56	209	445	242	78.75	82.94		
15=5.35	0.00	57.00	6	27	54	247	27	56	50	178	425	363	79.41	81.60		
14=4.9	0	66	11	46	73	271	27	55	62	197	468	404	95.58	102.71		
13=4.29	0	60	14	49	79	264	27	69	61	211	475	461	110.71	115.61		
12=4.96	0	38	10	48	72	253	28	77	53	209	461	577	92.93	100.17		
11=4.97	0	42	6	47	71	234	22	67	44	181	415	224	83.40	88.81		
10=4.87	0	36	5	37	58	215	19	56	45	170	385	277	68.87	73.78		
09=4.64	0	42	6	28	48	181	17	53	41	168	339	245	73.00	78.61		
08=4.55	0	42	5	43	54	189	17	55	43	150	340	267	74.62	79.65		
07=4.25	0	36	7	29	40	148	16	58	43	154	303	220	71.19	74.79		

Black Shaded Boxes:

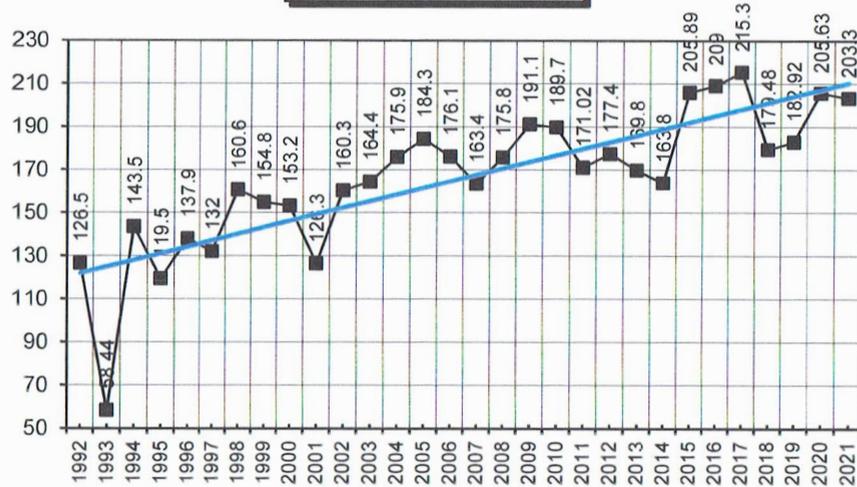
Green Shaded Boxes:																
2021 MN West Farm Business Management																
Yield Per Acre	Seed	Fertilizer	Chemical	Fuel and Oil	Repairs	Land Rent	Total Direct Costs	Machinery Depreciation	Total Overhead Costs	Total Costs	Net Return	Total Costs Per Unit	T. Cost With Labor & Mgmt.			
<b>MN West Area Averages 10 Fields</b>																
21=4.56	0 Established	99	30	31	54	170	388	40	109	496	68	117.59	131.19			
20=5.68	0 Established	89	25	21	47	173	373	45	108	481	151	103.99	103.58			
19=3.96	0 Established	71	23	28	44	166	334	44	107	440	84	128.01	130.59			
18=4.41	0 Established	105	25	32	42	136	294	38	116	410	54	107.85	129.74			
17=5.12	0 Established	52	17	22	41	148	291	42	123	414	98	86.31	97.10			
16=5.25	0 Established	74	20	23	43	147	304	45	112	415	79	81.57	96.21			
15=4.85	0 Established	72	25	27	44	170	320	36	85	405	168	85.90	93.89			
14=3.86	0 Established	74	7	41	47	174	336	45	116	453	142	130.60	139.05			
13=4.03	0 Established	97	18	40	54	155	372	49	117	489	326	144.62	160.38			
12=3.97	0 Established	97	15	37	52	123	346	42	110	455	284	121.89	134.94			
11=4.63	0 Established	72	8	37	53	121	319	40	96	419	158	88.81	102.55			
10=4.87	0 Established	77	5	31	35	125	261	26	69	330	171	64.80	82.13			
09=4.87	0 Established	73	0	26	38	109	258	20	58	317	102	69.03	80.74			
08=4.32	0 Established	57	4	37	44	95	263	23	68	330	259	79.32	87.33			
07=3.60	0 Established	46	5	27	36	91	231	26	74	305	137	86.34	93.94			
<b>Southern MN 140 Fields</b>																
21= 5.40	0	66	16	30	59	197	443	46	107	551	214	101.98	108.48			
20= 4.76	0	57	14	21	56	189	412	42	93	505	147	106.10	104.27			
19= 4.82	0	55	7	32	47	197	416	44	97	514	190	106.56	102.73			
18= 5.09	0	54	7	32	47	192	411	41	98	510	165	100.05	105.72			
17=5.28	0	47	10	29	52	195	412	47	112	524	160	99.29	101.72			
16= 5.8	0	52	10	29	52	203	440	44	112	552	199	95.21	97.18			
15=5.33	0	53	11	29	57	197	433	46	105	538	230	101.06	101.40			
14=5.05	0	64	11	54	69	211	479	53	137	616	258	122.07	127.01			
13=4.13	0	55	11	47	65	181	437	49	114	552	358	133.64	132.62			
12=4.89	0	53	14	49	70	170	414	43	107	521	516	106.66	112.59			
11=5.16	0	50	5	47	63	160	399	40	93	492	167	95.29	100.64			
10=5.70	0	36	4	39	54	142	349	40	95	444	227	77.84	81.21			
09=4.53	0	48	7	28	46	134	323	33	80	404	176	89.16	93.51			
08=4.66	1	42	8	44	50	123	313	35	80	393	250	84.24	89.15			
07=4.62	0	27	11	30	41	104	258	33	77	335	238	71.67	75.90			

## Total Crop Acres - Marshall Area Farm Business Management

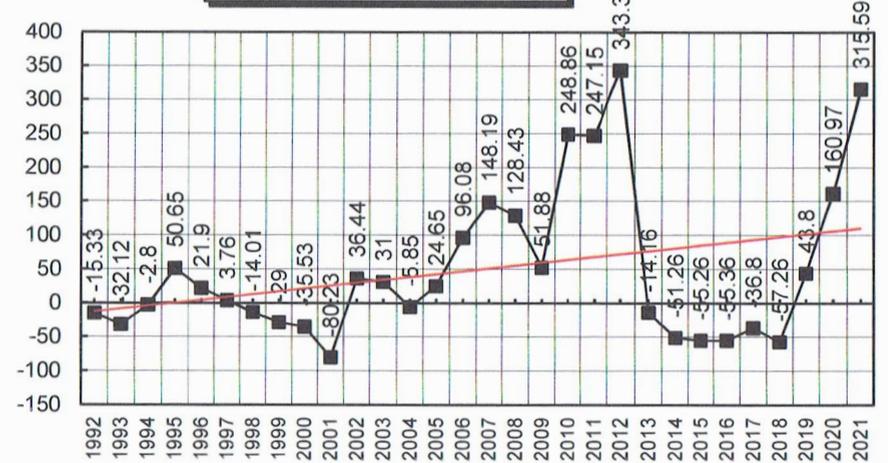
Marshall Area Average = **603** Acres & Southern MN Area = **659** Acres  
**2021 MN West Farm Business Management**

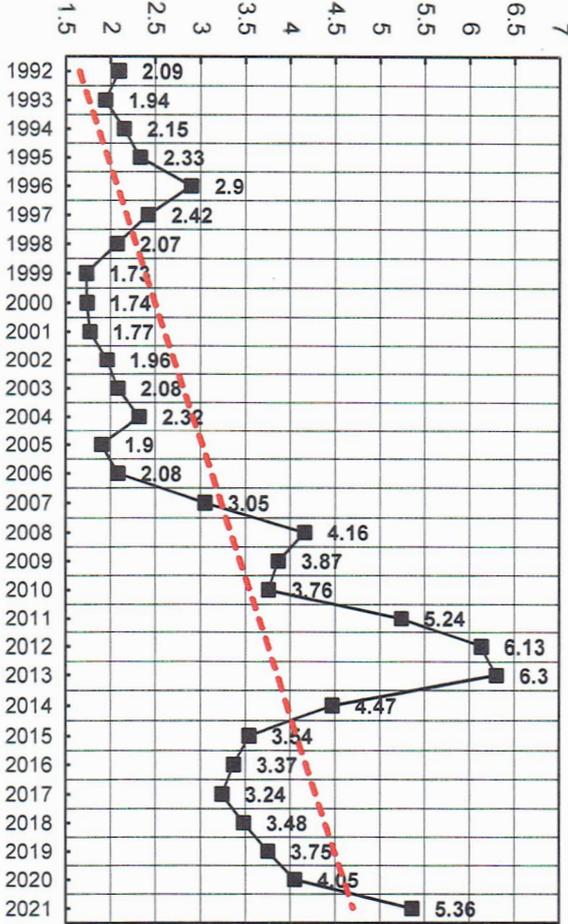
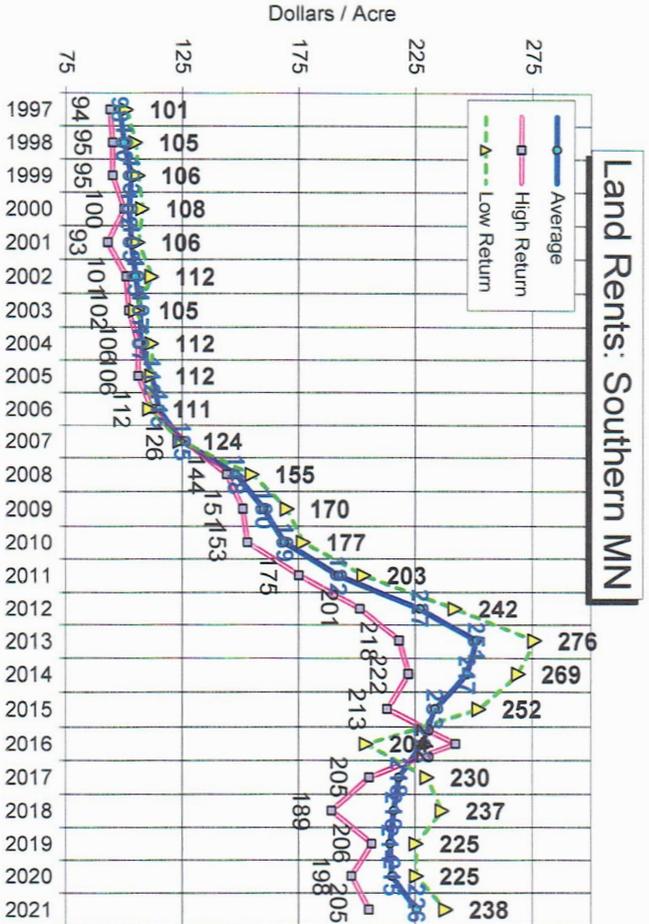
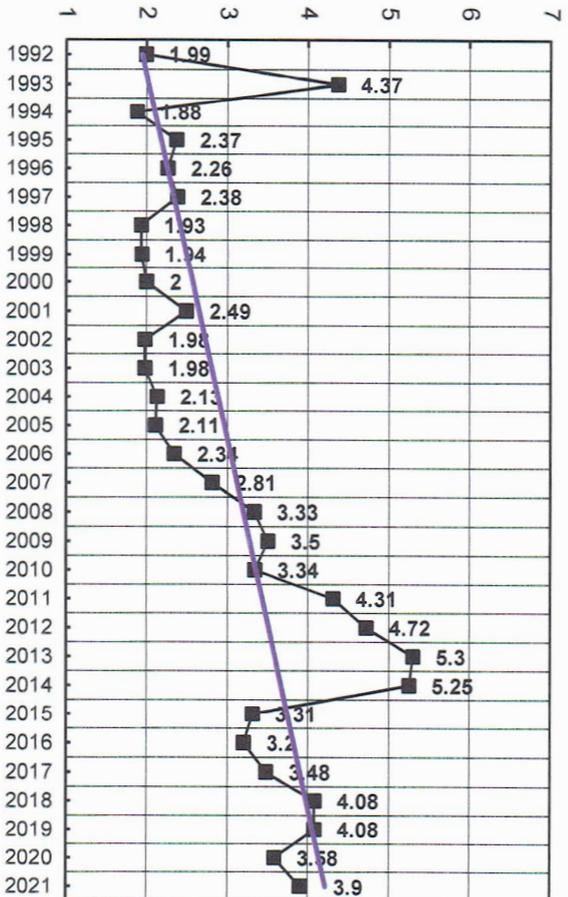
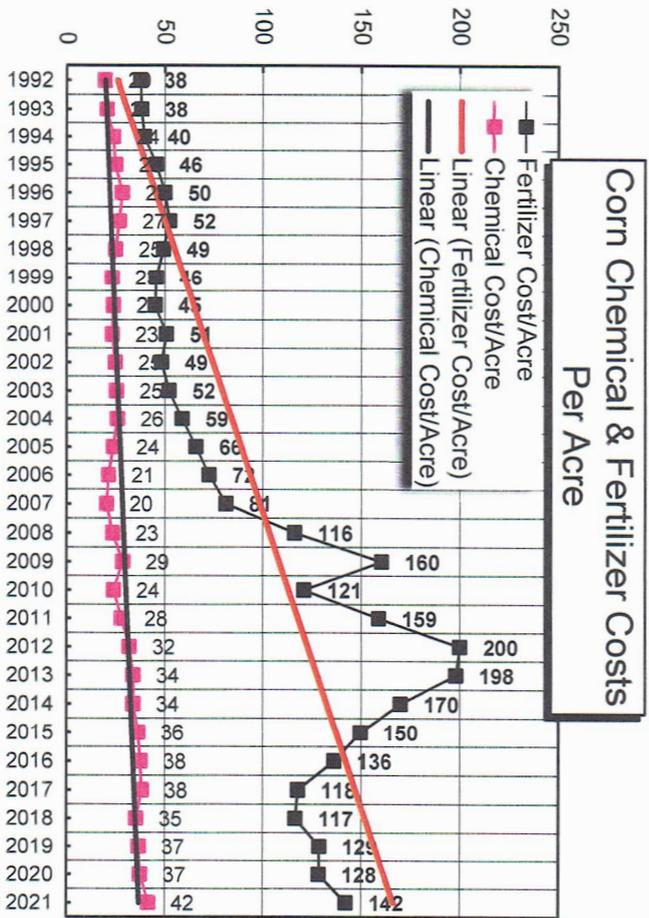
| Acres |
|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| 2,000 | 1,535 | 1,165 | 880   | 763   | 683   | 564   | 477   | 417   | 371   | 326   | 285   | 244   | 149   | 107   | 40    | 0     |
| 2,000 | 1,511 | 1,123 | 879   | 748   | 682   | 553   | 475   | 416   | 359   | 320   | 283   | 239   | 147   | 103   | 37    | 0     |
| 2,000 | 1,495 | 1,117 | 865   | 745   | 673   | 551   | 474   | 412   | 357   | 313   | 276   | 226   | 147   | 103   | 26    |       |
| 2,000 | 1,463 | 1,102 | 851   | 733   | 670   | 534   | 471   | 410   | 350   | 312   | 269   | 223   | 146   | 81    | 25    |       |
| 2,000 | 1,422 | 1,051 | 849   | 733   | 669   | 534   | 463   | 409   | 346   | 311   | 268   | 212   | 145   | 80    | 8     |       |
| 2,000 | 1,394 | 1,044 | 840   | 725   | 662   | 506   | 463   | 406   | 346   | 304   | 267   | 208   | 145   | 78    | 0     |       |
| 1,954 | 1,367 | 990   | 834   | 724   | 627   | 502   | 458   | 402   | 345   | 301   | 260   | 193   | 142   | 78    | 0     |       |
| 1,845 | 1,336 | 975   | 832   | 718   | 626   | 500   | 449   | 400   | 343   | 300   | 260   | 183   | 142   | 77    | 0     |       |
| 1,751 | 1,328 | 972   | 829   | 716   | 612   | 500   | 449   | 389   | 340   | 300   | 256   | 178   | 132   | 76    | 0     |       |
| 1,732 | 1,296 | 962   | 829   | 716   | 603   | 498   | 443   | 387   | 339   | 298   | 252   | 172   | 132   | 75    | 0     |       |
| 1,709 | 1,262 | 653   | 827   | 711   | 602   | 495   | 439   | 385   | 335   | 298   | 252   | 172   | 125   | 74    | 0     |       |
| 1,635 | 1,260 | 941   | 814   | 700   | 589   | 491   | 431   | 375   | 333   | 293   | 252   | 169   | 123   | 72    | 0     |       |
| 1,632 | 1,255 | 933   | 800   | 697   | 567   | 487   | 419   | 373   | 331   | 291   | 250   | 169   | 117   | 48    | 0     |       |
| 1,313 | 1,223 | 904   | 799   | 689   | 565   | 483   | 419   | 372   |       | 285   | 249   | 152   | 113   | 46    | 0     |       |

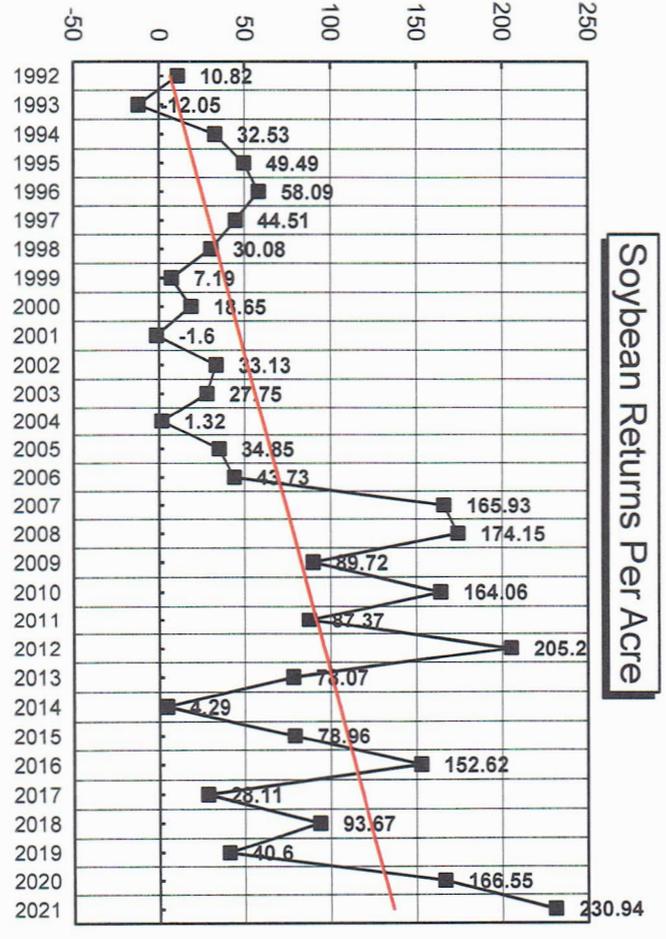
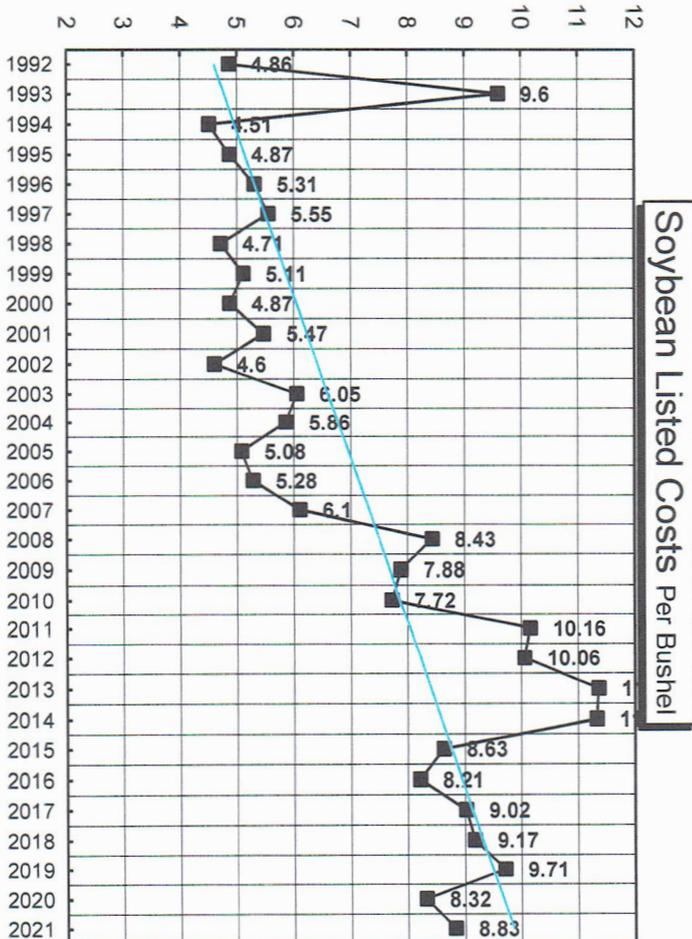
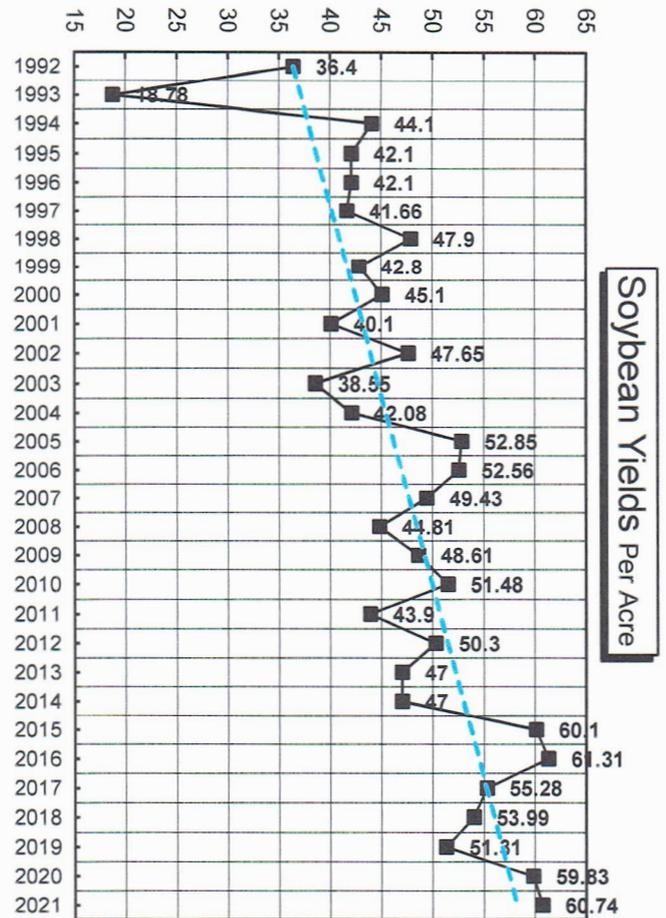
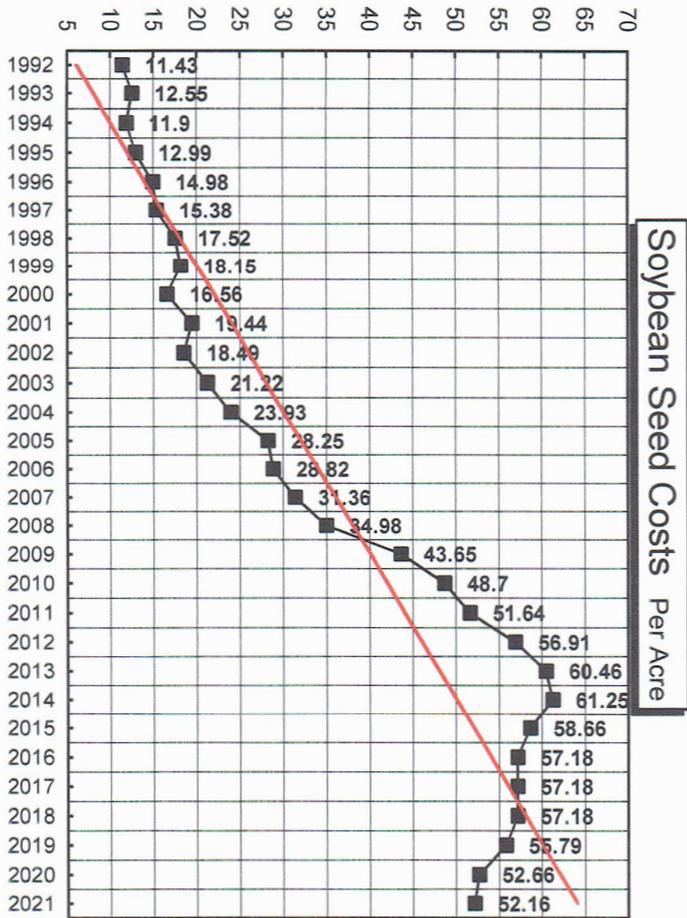
Corn Yields Per Acre



Corn Returns Per Acre







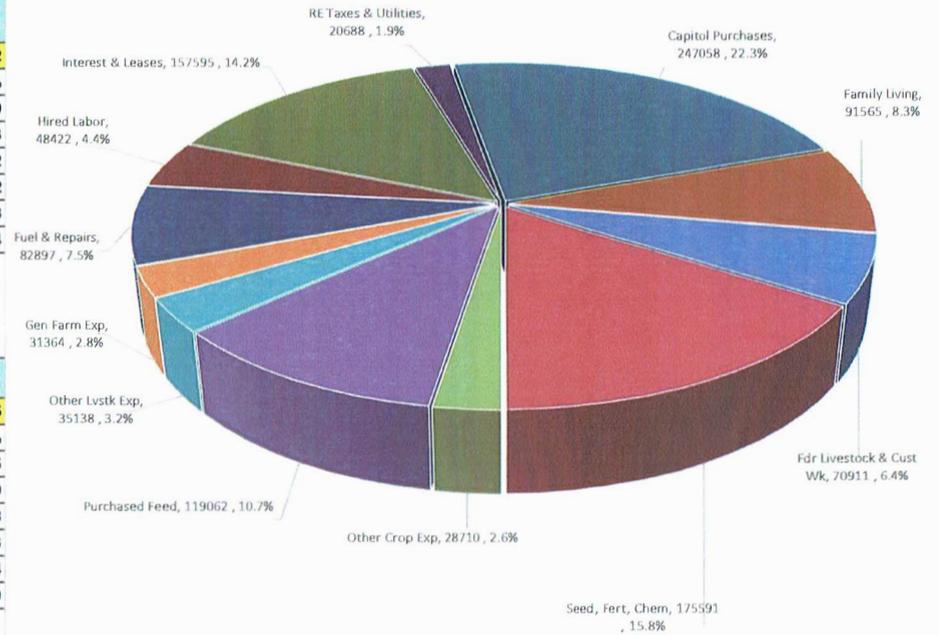
**Productive livestock enterprises** are an important part of many Minnesota farm businesses. Many farms have one or more livestock enterprises. Statistically, a larger data base provides more credibility. In an effort to increase the credibility and usefulness of the livestock analyses and to allow the inclusion of more livestock tables, statewide (rather than regional) data is recommended for management purposes. These can be found at our state website: [www.fbm.mnscu.edu](http://www.fbm.mnscu.edu) or contact your area Farm Business Management Instructor.

**Average Money Spent by the Average Minnesota Farmer in their community and service area**

Historical Spending / Year	Total Spending	Fdr Livestock & Cust Wk	Seed, Fert, Chem	Other Crop Exp	Purchased Feed
2021 Totals	\$1,109,001	\$70,911	\$175,591	\$28,710	\$119,062
2021 %=	100%	6.4%	15.5%	2.5%	10.0%
2020 Totals	\$959,834	\$61,203	\$148,913	\$24,134	\$96,230
2019 Totals	\$898,895	\$60,868	\$139,061	\$24,386	\$89,973
2018 Totals	\$781,520	\$55,769	\$143,067	\$25,449	\$81,022
2017 Totals	\$785,728	\$42,033	\$140,217	\$33,439	\$89,802
2016 Totals	\$844,795	\$54,692	\$149,458	\$28,243	\$91,018
2015 Totals	\$960,262	\$73,017	\$157,532	\$28,620	\$101,444

Historical Spending / Year	Other Lvstk Exp	Gen Farm Exp	Fuel & Repairs	Hired Labor	Interest & Leases
2021 Totals	\$35,138	\$31,364	\$82,897	\$48,422	\$157,595
2021 %=	3.2%	2.8%	7.5%	4.4%	14.2%
2020 Totals	\$30,307	\$39,406	\$71,726	\$44,300	\$164,105
2019 Totals	\$31,001	\$38,732	\$68,253	\$39,513	\$163,129
2018 Totals	\$36,998	\$38,958	\$68,813	\$40,809	\$52,868
2017 Totals	\$41,181	\$31,292	\$64,944	\$41,537	\$51,683
2016 Totals	\$39,943	\$31,298	\$62,749	\$40,366	\$165,164
2015 Totals	\$40,248	\$33,273	\$67,040	\$40,094	\$162,720

Historical Spending/Year	RE Taxes & Utilities	Capitol Purchases	Family Living
2021 Totals	\$20,688	\$247,058	\$91,565
2021 %=	1.9%	22.3%	8.3%
2020 Totals	\$20,011	\$179,806	\$79,693
2019 Totals	\$20,097	\$148,675	\$75,207
2018 Totals	\$20,060	\$135,207	\$82,500
2017 Totals	\$21,236	\$141,048	\$87,316
2016 Totals	\$21,087	\$74,199	\$86,584
2015 Totals	\$20,513	\$139,264	\$96,497



Financial Summary - Detail 2021

RankEm

Benchmark Report, 226 Farms

	Group Average	Count	10%	20%	30%	40%	50%	60%	70%	80%	90%	100%
Gross cash farm income	811,163	226	66,042	149,506	226,038	312,658	420,613	541,686	673,429	869,109	1,385,846	3,549,588
Total cash operating expense	633,069	226	2,945,532	1,112,307	655,029	480,683	396,466	295,260	218,678	158,222	94,712	46,254
Net cash farm income	178,095	226	-52,034	18,193	41,572	64,620	97,545	131,046	172,382	221,773	316,684	784,602
Inventory change	103,113	226	-252,589	-8,596	8,561	25,917	52,550	87,801	122,720	167,969	265,165	568,592
Depreciation	-41,283	226	-159,628	-72,834	-53,247	-40,540	-31,130	-24,503	-18,025	-10,890	-4,504	-679
Net farm income from operations	239,925	226	-10,162	30,240	75,708	109,208	154,091	195,963	260,965	320,039	434,472	843,430
Gain or Loss from capital sales	1,264	226	-14,500	-632	0	0	0	0	0	0	2,375	25,739
Net farm income	241,188	226	-9,438	30,844	75,896	109,606	152,220	194,786	261,046	323,147	434,320	854,477
Rate of return on assets (cost)	15.1	226	-4.7	2.7	5.6	8.3	11.0	13.7	16.7	20.1	24.7	53.6
Rate of return on equity (cost)	13.9	226	-123.4	2.3	8.2	12.6	18.5	25.0	28.7	34.9	48.3	83.4
Operating profit margin (cost)	26.6	226	-35.4	10.2	19.4	24.6	29.0	33.2	37.5	41.5	46.2	58.1
Asset turnover rate (cost)	50.5	226	13.1	21.5	27.3	32.4	37.7	42.7	48.3	58.6	72.9	152.6
Rate of return on assets (mkt)	13.5	226	-4.4	2.5	5.0	7.0	9.3	11.6	13.9	17.5	22.5	50.3
Rate of return on equity (mkt)	14.9	226	-120.5	2.0	7.0	10.4	15.3	20.6	27.1	34.0	48.7	102.8
Operating profit margin (mkt)	31.0	226	-30.9	10.1	18.3	22.9	27.8	31.7	35.8	40.3	46.4	108.2
Asset turnover rate (mkt)	45.6	226	10.7	18.6	22.8	27.4	32.0	38.0	44.6	52.3	68.0	144.6
Current ratio	105.11	226	0.82	1.38	1.65	2.16	2.71	3.28	4.04	5.60	9.35	1,029.89
Working capital	416,025	226	-16,155	42,965	92,923	165,710	234,609	295,565	408,869	540,521	788,648	1,641,045
Working capital to revenue ratio	54.5	226	-8.2	14.6	26.6	35.5	43.4	51.6	62.2	70.5	88.4	162.6
Term debt coverage ratio	6.72	226	0.57	1.74	2.44	3.37	4.24	5.00	6.49	8.48	12.34	23.05
Replacement coverage ratio	6.62	226	0.59	1.59	2.17	2.95	3.57	4.29	5.08	6.03	8.28	31.73
Term debt to EBITDA	1.78	226	12.64	4.32	2.71	1.86	1.41	0.97	0.62	0.20	0.03	-6.79
Total assets	2,709,041	226	290,561	618,674	892,578	1,306,307	1,826,283	2,244,375	2,791,080	3,442,882	4,676,575	9,171,578
Total liabilities	1,102,204	226	4,179,192	1,997,692	1,358,168	1,035,280	816,704	641,518	498,778	332,900	179,379	70,155
Net worth	1,606,836	226	115,674	285,237	431,000	637,671	911,753	1,259,020	1,675,792	2,209,737	2,850,591	5,806,252
Change in retained earnings	254,367	226	-10,293	47,698	87,741	121,280	168,751	212,988	276,819	332,143	446,355	875,027
Net worth change	293,835	226	609	52,860	97,676	136,867	186,316	231,707	286,170	342,500	505,619	1,119,924
Farm debt to asset ratio	44	226	84	68	61	55	48	41	34	26	18	7
Total debt to asset ratio	42	226	83	65	58	51	44	37	32	25	19	8
Change in earned net worth %	59	226	-1	10	16	22	27	35	44	55	76	312
Net nonfarm income	60,701	226	0	1,914	10,321	24,062	37,775	51,739	64,411	80,255	110,938	229,940
Family living / owner withdrawals	52,914	226	152,005	86,143	70,597	60,768	50,528	43,164	35,831	22,411	9,224	18
Income tax (accrued)	12,751	226	80,337	22,556	13,776	7,498	3,876	1,726	77	0	0	-83
Farm capital purchases	268,507	226	139	7,905	30,392	54,633	87,725	120,427	170,622	304,152	611,084	1,336,310
Total crop acres	603	226	24	119	219	303	375	465	616	783	1,073	2,097
Crop acres owned	131	226	0	0	0	0	17	65	111	178	287	671
Crop acres cash rented	435	226	0	17	91	173	258	324	412	559	789	1,761
Crop acres share rented	37	226	0	0	0	0	0	0	0	0	48	337
Machinery investment per acre	807	226	3,280	1,158	930	754	635	518	398	289	151	16

Financial Summary - Detail 2021

RankEm

Benchmark Report, 226 Farms

	Group Median	Count	10%	20%	30%	40%	50%	60%	70%	80%	90%	100%
Gross cash farm income	462,903	226	72,073	148,795	224,629	304,439	422,286	554,373	663,492	860,049	1,411,430	2,632,802
Total cash operating expense	348,891	226	2,136,602	1,096,370	653,694	486,333	400,004	294,358	216,275	156,759	91,734	43,424
Net cash farm income	115,345	226	-9,441	17,560	41,128	64,243	95,241	126,623	170,859	227,120	312,331	595,008
Inventory change	65,408	226	-85,953	-8,144	9,223	23,599	53,386	87,150	121,528	165,009	270,908	445,841
Depreciation	-28,080	226	-153,655	-70,349	-53,351	-40,837	-30,979	-24,541	-17,558	-10,680	-4,102	-571
Net farm income from operations	175,318	226	-4,269	30,759	75,893	107,987	155,512	194,967	256,498	313,717	436,981	683,026
Gain or Loss from capital sales	0	226	-10,635	0	0	0	0	0	0	0	2,000	14,735
Net farm income	175,318	226	-3,600	30,989	75,893	109,025	154,372	186,760	256,136	321,865	438,446	702,925
Rate of return on assets (cost)	12.3	226	-1.8	2.7	5.4	8.4	11.3	13.8	16.5	20.2	24.3	49.6
Rate of return on equity (cost)	21.4	226	-14.1	2.7	8.2	11.8	18.4	25.4	28.7	34.5	48.6	74.9
Operating profit margin (cost)	30.9	226	-5.1	10.4	19.7	23.8	29.0	33.3	37.4	41.3	46.1	57.2
Asset turnover rate (cost)	39.9	226	14.2	21.6	27.2	32.7	37.8	43.3	47.7	58.7	70.6	120.5
Rate of return on assets (mkt)	10.7	226	-1.5	2.6	5.0	7.0	9.5	11.5	13.9	17.8	22.6	47.6
Rate of return on equity (mkt)	17.3	226	-10.2	2.4	7.3	10.1	15.6	20.7	26.4	33.7	48.8	81.9
Operating profit margin (mkt)	29.7	226	-8.5	10.7	18.4	22.7	27.8	31.6	36.1	40.4	46.5	63.5
Asset turnover rate (mkt)	34.5	226	11.0	18.7	22.7	27.5	31.6	38.5	44.5	53.0	69.0	119.1
Current ratio	2.95	226	0.85	1.39	1.65	2.17	2.72	3.27	3.97	5.44	9.63	23.13
Working capital	260,611	226	-7,730	44,058	93,246	169,016	236,412	294,418	415,352	546,358	794,557	1,414,742
Working capital to revenue ratio	47.2	226	-3.6	15.5	26.5	35.5	43.6	51.4	61.6	69.7	86.6	124.9
Term debt coverage ratio	4.64	226	0.65	1.79	2.44	3.37	4.26	5.03	6.67	8.48	12.10	18.51
Replacement coverage ratio	3.89	226	0.70	1.58	2.19	3.02	3.59	4.29	5.09	5.74	8.32	20.16
Term debt to EBITDA	1.22	226	9.08	4.24	2.69	1.84	1.39	0.97	0.62	0.16	0.00	0.00
Total assets	1,997,260	226	305,048	624,415	883,993	1,313,712	1,854,064	2,241,858	2,810,268	3,451,696	4,553,804	7,584,124
Total liabilities	722,937	226	3,348,761	2,023,554	1,325,101	1,026,171	814,039	642,923	497,010	324,908	183,172	76,759
Net worth	1,084,086	226	105,156	285,388	416,369	624,963	906,275	1,268,133	1,668,569	2,159,167	2,771,537	4,755,199
Change in retained earnings	191,677	226	11,089	45,054	88,574	120,419	173,538	212,158	278,851	326,607	451,241	694,902
Net worth change	207,064	226	11,387	48,098	97,721	138,487	189,490	226,115	289,296	343,565	487,666	933,810
Farm debt to asset ratio	45	226	85	67	61	55	47	41	34	26	19	7
Total debt to asset ratio	41	226	85	65	58	51	44	37	33	24	19	9
Change in earned net worth %	30	226	2	10	15	22	27	35	43	54	75	152
Net nonfarm income	44,512	226	0	1,345	10,256	24,404	37,497	53,397	64,293	76,163	105,770	176,495
Family living / owner withdrawals	46,782	226	145,989	81,702	70,757	61,506	50,826	42,492	35,965	21,249	10,484	0
Income tax (accrued)	2,727	226	49,489	21,496	13,605	7,145	3,696	1,854	0	0	0	0
Farm capital purchases	105,731	226	0	7,500	30,000	53,786	91,418	120,454	165,926	275,111	584,850	1,070,204
Total crop acres	417	226	4	124	226	300	373	471	612	799	1,047	1,672
Crop acres owned	41	226	0	0	0	0	8	67	111	176	285	624
Crop acres cash rented	286	226	0	0	78	172	263	331	417	565	769	1,407
Crop acres share rented	0	226	0	0	0	0	0	0	0	0	31	292
Machinery investment per acre	576	226	2,008	1,157	946	766	637	512	406	301	146	0

Corn 2021; Owned Land; Filtered

RankEm

Benchmark Report, 142 Enterprises

	Group Average	Count	10%	20%	30%	40%	50%	60%	70%	80%	90%	100%
Yield per acre (bu.)	174.02	142	111.28	126.82	143.38	156.62	172.23	183.20	192.07	202.49	213.31	238.30
Value per unit	5.59	142	4.80	5.18	5.48	5.53	5.67	5.81	5.85	5.85	5.85	5.89
Total product value	976.76	142	606.07	682.95	787.07	886.13	956.16	1,012.66	1,075.94	1,153.89	1,223.52	1,382.08
Hedging gains/losses	-55.94	6	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Crop insurance	199.28	50	15.01	33.80	65.46	154.00	191.98	210.34	233.42	268.46	303.21	517.13
Other crop income	61.70	15	11.92	15.22	15.22	15.24	17.52	21.56	56.31	143.03	187.93	187.93
Gross return	1,051.08	142	757.65	850.25	903.25	953.56	1,006.00	1,064.92	1,126.44	1,193.83	1,254.44	1,402.72
Seed and plants	109.91	142	135.41	124.18	117.77	112.24	109.86	107.70	105.19	103.40	100.67	82.86
Fertilizer	117.87	142	179.06	148.82	139.80	128.93	120.58	113.88	107.10	99.75	83.26	57.64
Crop chemicals	38.34	142	85.70	57.71	47.71	39.21	34.56	30.87	26.77	23.64	20.71	17.34
Crop insurance	30.92	142	66.51	44.91	38.91	31.49	29.16	27.09	24.40	21.28	15.86	9.94
Drying expense	15.04	78	30.54	27.45	19.93	18.20	16.10	13.07	9.81	7.59	5.25	2.82
Fuel & oil	23.37	138	37.13	29.92	26.76	25.16	23.96	23.04	22.25	19.52	16.27	9.70
Repairs	57.23	139	115.11	90.82	75.88	69.35	58.06	47.90	42.22	33.64	28.14	15.35
Operating interest	8.12	125	25.45	15.72	12.67	9.52	7.36	4.94	3.63	1.85	0.89	0.32
Total direct expenses	414.73	142	519.02	485.97	456.22	436.17	414.71	399.42	385.31	377.43	354.64	319.53
Return over direct expenses	636.35	142	326.14	417.85	484.01	547.73	589.74	648.89	722.48	779.42	851.18	998.47
Hired labor	19.38	109	62.97	35.56	27.11	20.06	17.48	13.59	9.92	6.13	3.93	1.06
Real estate taxes	28.18	142	52.16	43.23	37.17	31.87	27.66	24.29	21.76	19.32	14.62	10.06
Farm insurance	15.69	131	31.87	23.30	19.67	18.32	16.30	13.83	12.35	9.86	7.39	4.17
Utilities	9.91	134	28.94	15.69	12.74	10.41	8.12	6.63	6.00	4.85	4.20	2.16
Dues & professional fees	8.46	110	27.29	16.63	12.28	8.06	6.59	4.48	3.32	2.68	1.92	1.33
Interest on interm. debt	7.81	94	23.67	15.79	12.15	8.35	7.31	4.67	3.23	2.25	1.06	0.52
Interest on lng term debt	72.16	134	212.14	137.90	110.52	85.00	66.51	46.27	33.89	21.38	8.97	3.42
Machinery depreciation	48.87	140	100.10	73.79	68.02	58.74	49.24	37.97	33.45	31.39	23.73	12.25
Building depreciation	14.20	119	32.84	29.26	18.92	15.28	12.76	11.03	9.66	7.22	4.75	1.81
Miscellaneous	14.88	135	66.03	29.15	20.64	13.27	9.55	5.48	3.43	2.39	1.24	0.74
Total overhead expenses	225.06	142	379.64	298.25	261.19	248.17	227.35	205.54	181.52	168.82	153.95	127.43
Total dir & ovhd expenses	639.80	142	829.54	751.99	704.76	672.35	642.97	623.65	587.32	557.75	536.66	491.89
Net return	411.28	142	84.12	186.03	261.10	324.60	378.15	429.52	486.80	541.72	627.20	794.67
Government payments	0.32	142	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3.25
Net return with govt pymts	411.60	142	84.21	186.47	261.61	324.60	378.15	430.43	487.30	541.77	627.87	794.67
Labor & management charge	70.69	142	135.77	94.56	80.03	68.42	64.35	61.27	58.03	53.26	50.28	42.00
Net return over lbr & mgt	340.92	142	7.02	112.11	177.00	257.79	306.51	362.57	419.82	470.10	558.11	739.07
Direct cost of prod per unit	2.52	142	4.29	3.40	2.78	2.61	2.39	2.26	2.10	1.97	1.83	1.62
Dir & ovhd cost of prod/unit	3.88	142	6.44	5.19	4.43	4.03	3.78	3.47	3.25	3.08	2.82	2.37
COP less govt & other income	3.30	142	4.84	4.25	3.96	3.70	3.36	3.13	2.94	2.69	2.36	1.73
Cost of prod with lbr & mgt	3.73	142	5.41	4.74	4.43	4.19	3.78	3.50	3.28	3.01	2.74	2.21
Machinery cost per acre	150.45	142	240.55	224.14	185.97	170.21	148.92	139.18	124.38	106.83	91.19	74.05
Est. labor hours per acre	2.61	142	4.69	3.16	2.86	2.67	2.53	2.44	2.19	2.06	1.88	1.65

Corn 2021; Owned Land; Filtered

RankEm

Benchmark Report, 142 Enterprises

	Group Median	Count	10%	20%	30%	40%	50%	60%	70%	80%	90%	100%
Yield per acre (bu.)	179.11	142	112.91	125.46	143.69	156.68	172.78	183.64	192.59	202.77	212.63	241.06
Value per unit	5.71	142	4.85	5.20	5.50	5.53	5.68	5.85	5.85	5.85	5.85	5.86
Total product value	980.63	142	631.25	677.74	785.11	887.62	955.49	1,016.46	1,080.05	1,149.99	1,214.51	1,368.78
Hedging gains/losses	0.00	6	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Crop insurance	200.76	50	16.80	30.59	50.70	147.18	199.81	210.05	231.99	272.58	300.68	454.79
Other crop income	19.46	15	11.92	15.22	15.22	15.24	17.52	21.56	26.31	143.03	187.93	187.93
Gross return	1,039.97	142	769.05	849.61	903.24	955.19	1,002.45	1,063.45	1,123.99	1,194.21	1,243.90	1,414.76
Seed and plants	108.71	142	133.85	123.60	118.13	111.59	110.12	107.92	105.14	103.17	101.64	86.52
Fertilizer	116.78	142	168.12	149.79	140.05	127.76	119.96	114.12	107.46	99.82	84.01	58.12
Crop chemicals	32.45	142	68.64	56.97	47.13	39.57	34.68	31.10	26.28	23.85	20.40	18.80
Crop insurance	28.46	142	68.28	44.69	39.03	31.30	29.01	26.81	24.20	21.66	15.18	8.79
Drying expense	14.26	78	30.54	28.73	19.73	18.16	15.50	13.35	8.83	7.91	5.13	3.65
Fuel & oil	23.61	138	35.84	29.94	27.19	25.12	23.99	23.08	22.31	18.75	16.69	11.77
Repairs	49.35	139	113.27	89.57	73.87	69.89	58.41	48.07	43.22	33.86	29.17	17.65
Operating interest	6.19	125	26.08	15.73	11.98	9.84	7.37	4.67	3.89	1.85	0.83	0.24
Total direct expenses	405.23	142	513.82	488.93	456.72	434.35	415.79	399.22	385.69	377.97	355.33	321.58
Return over direct expenses	615.40	142	346.43	417.61	486.14	555.70	591.11	652.08	718.39	772.81	856.42	993.68
Hired labor	15.76	109	43.47	36.82	27.15	19.26	17.19	12.62	9.87	6.02	3.30	1.04
Real estate taxes	25.28	142	52.59	42.21	36.44	30.89	27.31	24.43	21.60	19.23	14.50	10.85
Farm insurance	14.51	131	28.10	23.94	19.42	18.16	16.61	13.71	12.55	9.44	6.92	4.53
Utilities	6.90	134	22.78	15.25	12.49	9.85	8.06	6.64	5.98	4.78	4.17	3.83
Dues & professional fees	5.28	110	22.75	16.58	11.39	7.87	6.93	4.91	3.28	2.65	1.80	1.35
Interest on interm. debt	6.93	94	26.79	15.83	11.68	8.31	7.39	4.09	3.20	2.28	1.10	0.62
Interest on lng term debt	55.99	134	193.22	138.12	111.31	85.56	67.73	46.29	36.55	21.44	6.43	3.44
Machinery depreciation	43.22	140	89.47	73.49	68.41	60.47	50.45	37.23	33.21	31.40	23.52	12.04
Building depreciation	11.69	119	31.01	29.46	18.21	14.58	12.82	11.09	9.73	7.66	4.67	1.59
Miscellaneous	8.07	135	68.12	26.97	20.89	13.46	9.91	4.58	3.28	2.37	1.18	1.04
Total overhead expenses	223.85	142	347.53	298.30	261.62	246.95	226.21	207.85	179.89	168.75	152.59	134.95
Total dir & ovhd expenses	636.02	142	808.63	752.10	707.96	674.10	641.87	625.35	587.20	554.44	536.72	492.14
Net return	395.08	142	99.27	186.76	256.31	325.89	378.06	427.05	486.24	536.81	631.57	757.77
Government payments	0.00	142	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.84
Net return with govt pymts	395.08	142	99.27	187.15	258.05	325.89	378.06	429.04	486.24	536.81	631.57	757.77
Labor & management charge	61.76	142	127.16	94.27	80.88	67.60	64.59	61.20	58.26	52.89	50.11	45.14
Net return over lbr & mgt	332.81	142	14.11	111.58	170.61	261.23	305.63	366.42	421.78	467.72	553.43	710.95
Direct cost of prod per unit	2.31	142	4.16	3.29	2.76	2.61	2.39	2.26	2.09	1.98	1.85	1.64
Dir & ovhd cost of prod/unit	3.62	142	6.20	5.11	4.48	4.02	3.76	3.48	3.24	3.08	2.82	2.46
COP less govt & other income	3.22	142	4.84	4.28	3.95	3.70	3.32	3.14	2.94	2.75	2.35	2.03
Cost of prod with lbr & mgt	3.61	142	5.20	4.66	4.43	4.18	3.79	3.51	3.29	3.03	2.76	2.29
Machinery cost per acre	143.20	142	240.56	227.47	185.80	172.24	148.52	141.44	125.19	110.21	90.63	73.74
Est. labor hours per acre	2.48	142	4.24	3.18	2.82	2.65	2.53	2.48	2.18	2.07	1.88	1.79

*Corn 2021; Cash Rent; Filtered*

RankEm

Benchmark Report, 288 Enterprises

	Group Average	Count	10%	20%	30%	40%	50%	60%	70%	80%	90%	100%
Yield per acre (bu.)	177.73	288	109.17	136.13	150.37	163.74	174.18	185.40	195.16	205.44	217.97	239.46
Value per unit	5.56	288	4.72	5.14	5.40	5.50	5.60	5.76	5.85	5.85	5.85	5.90
Total product value	990.66	288	594.02	732.39	823.22	890.30	963.92	1,015.85	1,076.09	1,162.99	1,250.87	1,397.26
Hedging gains/losses	-22.46	8	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Crop insurance	184.83	103	11.41	35.61	54.61	90.57	144.61	194.82	219.27	266.51	320.32	510.14
Other crop income	29.42	17	11.92	13.53	15.21	17.34	19.46	21.87	44.18	46.21	48.24	49.61
Gross return	1,057.87	288	756.61	858.47	920.84	971.02	1,010.37	1,058.56	1,118.50	1,193.69	1,273.76	1,418.97
Seed and plants	106.88	288	137.92	122.15	116.01	110.85	107.98	104.85	102.48	98.25	92.34	75.97
Fertilizer	124.65	288	191.95	155.83	141.24	131.05	124.93	118.44	111.99	105.29	94.85	71.38
Crop chemicals	36.60	288	76.50	52.16	43.99	40.82	36.15	31.53	26.98	22.87	20.38	15.21
Crop insurance	30.47	287	61.13	42.63	38.14	32.66	29.83	27.37	23.91	20.44	16.90	12.61
Drying expense	14.34	147	35.08	23.43	19.82	17.04	13.94	11.15	8.55	7.76	5.51	2.34
Fuel & oil	22.56	278	41.45	31.19	28.22	25.22	23.36	21.84	19.81	16.33	12.95	5.29
Repairs	51.12	279	110.01	83.43	70.64	57.77	48.63	43.03	37.10	30.25	22.14	10.29
Custom hire	37.71	114	120.13	96.00	66.07	36.67	22.12	14.26	11.93	7.62	6.20	2.05
Land rent	198.57	288	277.51	242.86	225.32	211.28	201.98	196.46	186.72	178.66	157.64	106.84
Operating interest	9.02	228	32.41	16.84	13.38	9.66	7.25	4.87	3.35	1.83	0.95	0.27
Total direct expenses	606.45	288	738.02	674.84	649.45	629.82	615.30	600.66	582.29	560.47	526.73	487.36
Return over direct expenses	451.42	288	150.18	246.56	307.75	358.80	399.52	458.87	514.41	581.64	676.36	822.52
Hired labor	20.99	190	66.89	42.96	31.82	22.77	15.57	11.82	9.97	5.09	2.42	0.63
Farm insurance	12.72	246	27.93	19.66	17.70	15.01	12.87	10.09	8.81	7.19	5.00	3.14
Utilities	7.53	256	18.94	13.04	10.78	8.66	6.46	5.56	4.64	4.12	2.82	0.54
Dues & professional fees	7.60	226	28.45	12.18	9.55	7.03	5.63	5.08	3.50	2.23	1.79	1.17
Interest on interm. debt	7.25	194	27.41	14.36	9.41	7.18	4.50	3.74	3.07	2.11	1.02	0.30
Machinery depreciation	40.70	277	90.50	65.18	52.51	43.01	39.13	34.76	31.59	24.90	18.74	8.16
Building depreciation	10.25	207	33.15	19.09	12.99	10.54	9.19	7.14	5.04	3.70	1.87	0.83
Miscellaneous	13.05	255	58.03	25.32	17.58	11.40	9.16	5.75	3.00	1.13	0.43	0.11
Total overhead expenses	105.45	288	204.72	147.46	133.22	121.33	108.83	101.12	88.05	73.27	56.66	20.33
Total dir & ovhd expenses	711.90	288	890.62	801.80	768.34	740.88	714.55	692.77	673.80	645.50	621.74	570.29
Net return	345.97	288	26.47	143.47	197.91	251.31	306.73	354.93	407.48	470.12	570.42	733.21
Government payments	0.03	288	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.30
Net return with govt pymts	346.00	288	26.54	143.47	197.94	251.33	306.76	354.95	407.52	470.20	570.42	733.21
Labor & management charge	73.54	288	155.67	104.66	83.05	69.36	63.92	60.99	58.32	54.33	49.26	37.41
Net return over lbr & mgt	272.46	288	-59.81	50.95	121.14	180.35	231.93	280.77	332.93	404.10	504.63	680.23
Direct cost of prod per unit	3.58	288	5.63	4.44	4.08	3.74	3.52	3.30	3.12	2.90	2.70	2.40
Dir & ovhd cost of prod/unit	4.21	288	6.68	5.30	4.77	4.39	4.13	3.86	3.63	3.37	3.18	2.78
COP less govt & other income	3.68	288	5.48	4.56	4.22	3.99	3.73	3.45	3.28	3.10	2.80	2.21
Cost of prod with lbr & mgt	4.13	288	6.12	5.08	4.67	4.40	4.14	3.87	3.67	3.47	3.23	2.67
Machinery cost per acre	135.07	288	223.15	188.36	168.82	149.13	134.45	123.51	111.71	100.43	87.86	63.83
Est. labor hours per acre	2.61	288	4.90	3.25	2.97	2.73	2.52	2.31	2.16	2.01	1.83	1.42

*Corn 2021; Cash Rent; Filtered*

*RankEm*

Benchmark Report, 288 Enterprises

	Group Median	Count	10%	20%	30%	40%	50%	60%	70%	80%	90%	100%
Yield per acre (bu.)	180.19	288	111.20	137.44	150.00	164.14	173.57	185.23	195.00	205.99	217.01	236.47
Value per unit	5.68	288	4.78	5.15	5.42	5.50	5.61	5.76	5.85	5.85	5.85	5.86
Total product value	992.16	288	618.96	731.78	820.88	885.55	960.32	1,015.40	1,073.55	1,162.22	1,243.76	1,383.34
Hedging gains/losses	0.00	8	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Crop insurance	184.28	103	10.50	36.68	50.70	90.31	138.82	197.91	216.35	260.25	315.94	466.27
Other crop income	19.46	17	11.92	13.53	15.21	17.34	19.46	21.87	44.18	46.21	48.24	49.61
Gross return	1,033.79	288	768.19	869.00	926.98	971.44	1,010.69	1,055.83	1,119.01	1,200.37	1,269.53	1,407.36
Seed and plants	105.93	288	137.90	122.00	115.91	110.84	108.09	104.87	102.61	99.08	92.81	83.52
Fertilizer	122.58	288	180.04	156.81	140.77	130.54	125.33	118.56	110.68	104.37	95.10	75.09
Crop chemicals	34.01	288	74.92	53.33	44.00	40.12	36.00	31.87	26.58	22.70	20.40	16.81
Crop insurance	28.68	287	58.82	42.42	37.88	32.13	29.88	27.54	23.93	20.62	16.84	12.41
Drying expense	12.90	147	30.54	22.47	19.07	18.16	14.26	11.69	8.71	8.05	5.43	1.44
Fuel & oil	22.38	278	39.09	31.37	27.63	25.12	23.45	21.76	19.79	16.69	13.22	5.34
Repairs	45.61	279	104.12	82.96	70.04	57.79	48.07	43.37	36.91	29.17	21.47	8.79
Custom hire	18.81	114	116.70	100.00	64.27	35.95	20.78	13.99	12.31	7.66	6.17	1.80
Land rent	200.00	288	272.68	240.91	225.00	210.00	201.57	196.23	186.73	179.97	157.75	106.00
Operating interest	5.58	228	31.28	15.86	12.39	9.49	7.19	4.66	3.51	1.85	0.81	0.14
Total direct expenses	607.83	288	723.05	671.13	648.35	628.54	614.89	599.61	583.64	562.04	528.15	497.50
Return over direct expenses	428.55	288	161.96	245.93	307.62	360.68	398.00	464.48	514.22	579.44	673.15	815.78
Hired labor	12.65	190	65.24	42.85	32.21	21.96	16.14	11.72	9.65	4.98	3.00	0.68
Farm insurance	11.26	246	28.10	19.52	17.81	15.04	13.27	10.33	9.09	6.92	5.09	3.14
Utilities	5.98	256	18.24	13.21	10.62	8.43	6.64	5.60	4.65	4.06	2.96	0.14
Dues & professional fees	5.28	226	21.25	11.62	10.09	6.93	5.47	5.11	3.43	2.13	1.79	1.05
Interest on interm. debt	3.94	194	24.05	15.11	10.11	7.15	4.09	3.77	3.15	2.28	1.10	0.32
Machinery depreciation	36.28	277	74.25	66.37	52.14	42.92	39.59	34.80	31.40	23.25	18.93	8.21
Building depreciation	8.12	207	31.01	18.51	12.94	10.56	9.48	7.19	4.93	3.54	1.74	0.49
Miscellaneous	8.02	255	49.80	22.51	18.55	10.92	9.26	6.08	3.28	1.09	0.53	0.09
Total overhead expenses	106.20	288	185.50	143.11	132.68	120.11	108.04	100.43	86.27	71.22	58.74	14.89
Total dir & ovhd expenses	701.18	288	873.47	800.48	767.93	740.49	716.54	691.34	677.50	645.78	621.31	577.29
Net return	339.68	288	53.57	145.29	197.36	254.23	305.29	354.87	403.85	470.12	559.87	716.22
Government payments	0.00	288	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.03
Net return with govt pymts	339.68	288	53.57	145.29	197.36	254.23	305.29	355.40	403.85	470.12	559.87	716.22
Labor & management charge	62.05	288	143.60	103.05	83.90	69.01	64.14	61.20	58.42	55.51	49.56	40.89
Net return over lbr & mgt	259.02	288	-44.07	44.70	124.21	180.65	233.61	276.50	327.71	404.38	503.22	660.98
Direct cost of prod per unit	3.42	288	5.29	4.37	4.08	3.76	3.53	3.29	3.12	2.90	2.70	2.42
Dir & ovhd cost of prod/unit	4.01	288	6.52	5.31	4.80	4.37	4.11	3.86	3.63	3.37	3.20	2.77
COP less govt & other income	3.57	288	5.28	4.53	4.24	4.01	3.74	3.45	3.29	3.10	2.78	2.51
Cost of prod with lbr & mgt	3.97	288	5.89	5.10	4.68	4.39	4.15	3.87	3.67	3.49	3.21	2.82
Machinery cost per acre	127.02	288	223.88	183.91	169.46	150.74	134.42	123.70	112.37	100.46	88.04	64.06
Est. labor hours per acre	2.48	288	4.89	3.21	2.93	2.74	2.52	2.31	2.15	2.00	1.83	1.43

Soybeans 2021; Owned Land; Filtered

RankEm

Benchmark Report, 96 Enterprises

	Group Average	Count	10%	20%	30%	40%	50%	60%	70%	80%	90%	100%
Yield per acre (bu.)	52.46	96	26.92	38.92	43.54	47.95	51.50	55.08	58.58	61.74	66.22	73.78
Value per unit	12.62	96	11.23	11.84	12.23	12.46	12.80	13.00	13.00	13.00	13.25	13.25
Total product value	661.77	96	341.82	490.58	542.42	584.11	647.43	685.15	721.17	794.92	855.60	953.98
Hedging gains/losses	-55.85	6	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Crop insurance	75.53	17	5.91	9.53	16.91	27.05	46.56	57.31	72.88	94.58	194.37	249.35
Other crop income	52.33	9	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gross return	676.56	96	391.53	505.20	552.66	604.06	658.72	698.88	736.94	801.28	860.45	956.63
Seed and plants	50.65	96	64.66	60.66	55.78	53.24	51.58	49.29	48.23	45.23	41.59	36.25
Fertilizer	33.18	86	68.83	46.85	41.75	38.55	32.04	29.22	22.07	19.16	18.85	16.55
Crop chemicals	48.59	96	78.30	62.33	57.21	53.00	50.11	45.65	43.16	37.80	32.86	26.03
Crop insurance	26.20	96	59.72	38.94	32.94	27.14	23.08	21.51	20.15	17.34	13.45	9.40
Fuel & oil	12.93	92	21.30	16.38	14.94	13.70	13.05	12.65	12.22	11.03	9.40	4.68
Repairs	31.84	94	56.73	48.46	42.33	38.30	35.77	28.90	24.08	18.59	15.16	10.08
Custom hire	33.64	38	115.16	72.36	51.12	33.13	21.18	17.82	14.75	13.74	7.70	1.92
Operating interest	4.25	85	15.81	8.49	6.01	4.89	3.57	2.25	1.41	0.66	0.39	0.05
Total direct expenses	222.79	96	292.39	264.39	248.91	242.97	232.65	219.51	208.03	198.04	169.25	150.27
Return over direct expenses	453.77	96	160.40	276.00	326.23	371.69	416.16	452.76	530.42	586.13	658.57	763.70
Hired labor	10.71	65	33.95	20.26	16.73	11.65	8.89	6.77	5.37	3.36	2.53	0.49
Real estate taxes	26.34	96	51.37	40.40	32.79	30.03	26.58	23.60	21.27	16.77	13.33	8.04
Farm insurance	8.97	88	19.10	13.63	11.99	10.11	8.59	7.76	6.90	5.40	4.31	2.30
Utilities	5.70	92	14.72	8.82	7.53	6.71	5.54	4.49	3.32	2.60	2.37	1.05
Dues & professional fees	4.23	72	13.19	8.58	6.01	4.20	3.28	2.39	1.81	1.43	1.09	0.72
Interest on interm. debt	5.79	58	15.62	13.21	8.68	6.75	4.54	4.03	2.70	1.90	0.92	0.28
Interest on lng term debt	75.19	89	289.84	152.18	104.73	80.17	60.29	38.82	23.52	16.19	7.51	2.46
Machinery depreciation	25.73	96	51.94	38.95	36.24	30.56	26.74	21.82	18.58	15.46	11.47	6.09
Building depreciation	7.60	81	20.38	13.24	9.58	7.65	6.79	5.79	4.92	3.82	2.81	1.22
Miscellaneous	10.85	92	41.83	24.08	14.61	11.77	7.15	4.93	2.65	1.57	0.76	0.22
Total overhead expenses	168.60	96	383.67	244.77	203.55	170.49	152.15	139.79	125.35	109.67	93.36	75.51
Total dir & ovhd expenses	391.39	96	615.21	480.79	425.93	403.23	386.54	370.29	352.98	333.46	292.83	261.12
Net return	285.17	96	-34.49	84.96	155.69	226.37	266.53	303.95	355.43	400.59	469.56	623.35
Government payments	0.32	96	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.22	3.21
Net return with govt pymts	285.49	96	-34.40	85.14	156.60	226.74	267.08	303.95	355.70	400.59	470.41	623.35
Labor & management charge	38.74	96	76.69	54.80	44.52	36.31	34.28	32.84	31.04	28.85	27.49	23.27
Net return over lbr & mgt	246.75	96	-85.03	49.93	111.69	189.35	223.82	266.50	318.15	365.40	434.55	593.80
Direct cost of prod per unit	4.65	96	9.30	5.92	5.41	4.91	4.57	4.22	3.71	3.33	2.87	2.42
Dir & ovhd cost of prod/unit	8.05	96	15.93	10.91	9.08	8.13	7.46	7.13	6.60	6.05	5.53	4.06
COP less govt & other income	7.53	96	14.13	10.14	8.69	7.89	7.30	6.89	6.31	5.78	4.80	3.61
Cost of prod with lbr & mgt	8.34	96	15.67	10.99	9.63	8.68	8.08	7.62	7.02	6.37	5.40	4.28
Machinery cost per acre	88.40	96	153.02	126.49	110.20	98.51	90.75	79.52	74.77	62.22	51.45	38.73
Est. labor hours per acre	1.40	96	2.14	1.72	1.61	1.48	1.41	1.34	1.20	1.15	1.07	0.97

Soybeans 2021; Owned Land; Filtered

RankEm

Benchmark Report, 96 Enterprises

	Group Median	Count	10%	20%	30%	40%	50%	60%	70%	80%	90%	100%
Yield per acre (bu.)	53.20	96	23.63	38.07	43.78	48.54	51.27	54.59	58.67	61.39	66.19	72.81
Value per unit	12.97	96	11.13	11.90	12.30	12.46	12.77	13.00	13.00	13.00	13.25	13.25
Total product value	668.39	96	307.13	489.32	545.23	579.75	648.93	680.07	721.93	797.48	853.35	946.52
Hedging gains/losses	0.00	6	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Crop insurance	54.43	17	5.91	9.53	16.91	27.05	46.56	57.31	72.88	94.58	194.37	249.35
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	679.71	96	412.90	501.50	550.13	604.24	661.00	699.46	732.68	804.17	860.48	946.52
Seed and plants	49.69	96	63.77	61.02	55.34	53.22	51.74	49.30	48.11	45.34	42.07	35.99
Fertilizer	30.52	86	75.42	47.35	40.93	39.09	32.21	29.54	20.71	19.05	18.94	16.81
Crop chemicals	48.77	96	76.30	63.50	57.79	53.42	50.22	45.00	43.34	37.63	32.91	26.63
Crop insurance	21.94	96	61.80	38.20	32.75	27.85	23.33	21.79	20.45	17.43	13.03	10.37
Fuel & oil	12.88	92	21.69	16.34	14.92	13.70	13.05	12.62	12.29	11.39	9.68	5.92
Repairs	32.36	94	56.79	48.15	41.80	38.34	36.31	28.26	24.48	18.17	15.89	11.65
Custom hire	19.53	38	114.53	64.32	49.00	34.26	20.18	17.55	14.39	13.76	7.20	2.34
Operating interest	2.61	85	14.97	8.52	5.84	4.77	3.92	2.17	1.32	0.66	0.43	0.05
Total direct expenses	227.72	96	285.96	264.43	248.71	242.83	234.34	219.21	208.37	199.66	168.09	156.54
Return over direct expenses	435.06	96	195.27	276.61	330.08	370.43	416.76	449.14	532.69	582.83	668.21	744.28
Hired labor	6.89	65	25.54	20.08	17.57	10.89	9.38	6.85	5.34	3.29	2.64	0.37
Real estate taxes	25.17	96	50.68	42.21	32.99	30.36	26.41	23.40	20.91	17.22	13.37	8.27
Farm insurance	8.11	88	18.41	13.83	11.73	10.30	8.45	7.85	6.85	5.42	4.22	2.24
Utilities	5.20	92	12.43	9.00	7.58	6.81	5.34	4.53	3.37	2.61	2.41	0.78
Dues & professional fees	2.88	72	10.51	8.74	5.65	3.91	3.17	2.47	1.79	1.45	1.06	0.68
Interest on interm. debt	4.11	58	15.45	13.83	8.54	6.37	4.21	4.02	2.31	1.94	0.95	0.26
Interest on lng term debt	47.65	89	293.75	142.13	100.68	75.34	57.84	38.87	23.44	16.20	6.43	3.44
Machinery depreciation	24.15	96	50.33	39.67	36.32	30.01	27.52	21.86	18.28	15.19	11.43	6.48
Building depreciation	6.37	81	17.88	13.63	9.47	7.56	6.98	5.76	4.87	3.69	2.87	0.96
Miscellaneous	5.80	92	37.16	20.01	14.59	11.57	7.50	4.99	2.50	1.48	0.67	0.08
Total overhead expenses	143.85	96	410.23	235.71	206.04	166.14	149.84	139.05	125.26	113.07	92.11	73.61
Total dir & ovhd expenses	375.40	96	597.16	474.51	425.71	403.51	388.46	370.06	353.60	333.64	290.50	260.59
Net return	277.39	96	-40.97	86.24	148.91	230.61	267.96	294.03	354.60	394.50	465.67	586.68
Government payments	0.00	96	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.97
Net return with govt pymts	277.39	96	-40.97	86.24	151.27	231.39	268.85	294.03	354.60	394.50	469.48	586.68
Labor & management charge	33.57	96	67.92	56.21	45.06	36.01	33.91	33.20	31.14	28.79	27.50	24.62
Net return over lbr & mgt	244.94	96	-71.84	54.46	106.41	191.60	224.25	258.72	319.23	365.26	433.18	558.62
Direct cost of prod per unit	4.37	96	9.72	5.98	5.45	4.91	4.59	4.23	3.71	3.35	2.81	2.46
Dir & ovhd cost of prod/unit	7.36	96	15.82	10.73	9.03	8.06	7.44	7.12	6.59	6.03	5.52	4.14
COP less govt & other income	7.12	96	13.81	10.00	8.59	7.97	7.30	6.86	6.32	5.84	4.80	3.78
Cost of prod with lbr & mgt	7.96	96	15.74	10.95	9.56	8.73	8.05	7.58	6.98	6.34	5.44	4.49
Machinery cost per acre	85.23	96	142.34	129.10	109.41	98.18	92.34	78.11	73.27	61.29	53.27	38.11
Est. labor hours per acre	1.36	96	1.86	1.75	1.63	1.47	1.41	1.35	1.19	1.15	1.08	1.01

## Soybeans 2021; Cash Rent; Filtered

RankEm

Benchmark Report, 276 Enterprises

	Group Average	Count	10%	20%	30%	40%	50%	60%	70%	80%	90%	100%
Yield per acre (bu.)	51.80	276	28.73	38.53	43.07	47.03	50.84	54.06	57.51	60.96	65.64	71.52
Value per unit	12.56	276	11.26	11.81	12.10	12.35	12.52	12.77	13.00	13.00	13.11	13.70
Total product value	651.51	276	360.83	471.21	528.15	583.32	633.80	676.79	716.45	777.02	841.13	926.12
Crop insurance	89.49	76	4.22	13.52	22.53	39.69	53.66	63.36	86.87	132.88	191.86	306.01
Other crop income	37.21	15	11.92	13.53	13.63	17.33	19.46	21.87	46.21	48.24	67.87	144.92
Gross return	678.28	276	441.86	528.80	575.66	615.60	657.70	692.46	725.36	778.53	841.64	926.12
Seed and plants	51.14	276	69.06	59.43	54.40	52.05	51.20	49.94	48.76	46.51	42.93	37.23
Fertilizer	33.23	232	61.84	48.55	42.72	37.87	32.56	30.28	24.50	19.30	18.87	15.95
Crop chemicals	47.75	276	75.96	64.74	56.98	51.83	48.26	44.20	41.05	36.73	31.27	26.80
Crop insurance	26.07	275	57.66	38.28	32.73	28.44	23.80	21.74	20.04	15.89	12.99	9.83
Fuel & oil	13.04	266	24.24	17.84	16.07	14.29	12.91	12.25	11.32	9.67	7.62	4.22
Repairs	30.54	264	66.55	47.50	40.09	35.43	28.24	24.78	22.38	19.12	14.23	7.54
Custom hire	37.74	94	110.91	97.70	62.81	38.62	21.33	18.84	13.66	8.97	6.76	4.27
Land rent	196.19	276	266.13	237.46	222.39	211.58	201.46	196.86	187.06	178.90	156.32	102.91
Operating interest	5.33	210	18.03	9.97	8.34	5.89	4.53	3.27	1.88	0.82	0.41	0.14
Consultants	9.08	88	18.09	16.39	14.08	10.01	8.45	6.67	6.03	5.04	4.41	1.79
Total direct expenses	414.31	276	512.12	478.80	450.09	433.05	420.24	408.71	390.83	375.74	360.23	313.53
Return over direct expenses	263.97	276	32.32	112.13	153.55	193.44	232.75	271.78	307.39	362.35	436.52	539.83
Hired labor	11.76	191	39.16	24.37	17.75	12.97	9.02	6.26	4.35	2.23	1.48	0.29
Farm insurance	6.95	236	16.05	10.70	9.45	8.44	6.59	5.24	4.71	3.81	2.77	1.88
Utilities	4.45	246	12.85	7.23	6.36	5.05	3.64	3.05	2.58	2.29	1.26	0.37
Dues & professional fees	4.47	215	17.64	6.37	5.54	4.46	3.15	2.82	2.12	1.32	1.04	0.68
Interest on interm. debt	4.06	194	14.48	8.28	5.11	3.98	2.86	2.12	1.87	1.36	0.62	0.18
Machinery depreciation	23.27	269	51.40	37.44	29.97	23.72	22.30	19.98	17.56	15.35	11.26	4.78
Building depreciation	4.86	201	13.90	8.82	6.50	5.36	4.84	3.32	2.57	1.93	1.02	0.41
Miscellaneous	7.62	240	32.95	14.94	10.21	6.88	5.15	3.33	1.78	0.64	0.23	0.06
Total overhead expenses	60.33	276	123.79	84.77	74.28	68.68	59.49	56.28	49.56	40.96	33.50	12.46
Total dir & ovhd expenses	474.64	276	598.77	544.29	518.14	495.13	476.83	464.24	448.41	427.32	407.46	366.44
Net return	203.64	276	-35.91	51.62	94.77	135.13	175.96	207.31	243.89	301.05	380.86	484.13
Government payments	0.05	276	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.54
Net return with govt pymts	203.70	276	-35.88	51.72	94.81	135.13	175.99	207.62	243.89	301.05	380.86	484.13
Labor & management charge	39.48	276	82.39	52.74	44.56	37.77	35.46	33.86	31.80	29.63	26.93	20.49
Net return over lbr & mgt	164.22	276	-81.77	5.30	53.29	92.24	132.57	166.77	204.31	266.48	350.58	455.03
Direct cost of prod per unit	8.63	276	15.70	10.57	9.53	8.92	8.33	7.88	7.46	6.81	6.01	5.23
Dir & ovhd cost of prod/unit	9.90	276	18.32	11.93	10.87	10.24	9.55	9.00	8.46	7.82	6.88	6.00
COP less govt & other income	8.99	276	13.81	10.97	10.19	9.66	9.11	8.50	7.97	7.33	6.70	5.73
Cost of prod with lbr & mgt	9.83	276	15.27	11.97	11.08	10.50	9.93	9.27	8.75	8.02	7.29	6.29
Machinery cost per acre	83.19	276	147.55	117.00	99.54	92.21	83.55	73.49	68.11	59.59	52.26	39.41
Est. labor hours per acre	1.46	276	2.59	1.78	1.66	1.56	1.44	1.33	1.19	1.14	1.04	0.85

## Soybeans 2021; Cash Rent; Filtered

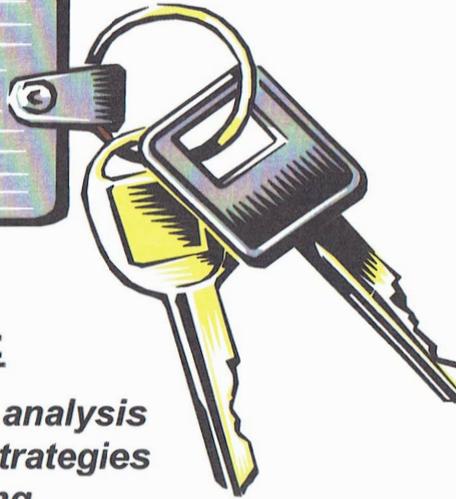
RankEm

Benchmark Report, 276 Enterprises

	Group Median	Count	10%	20%	30%	40%	50%	60%	70%	80%	90%	100%
Yield per acre (bu.)	52.11	276	31.33	39.25	42.99	46.60	50.94	54.09	57.99	60.99	65.22	71.21
Value per unit	12.54	276	11.26	11.83	12.08	12.35	12.50	12.74	13.00	13.00	13.00	13.25
Total product value	659.42	276	381.86	466.10	531.20	583.19	633.18	676.34	714.83	778.67	845.15	932.77
Crop insurance	54.43	76	3.73	14.45	19.37	36.68	53.19	63.92	85.45	134.87	194.37	295.04
Other crop income	19.46	15	11.92	13.53	13.63	17.33	19.46	21.87	46.21	48.24	67.87	144.92
Gross return	676.30	276	451.04	529.19	578.37	616.33	659.42	691.67	721.43	782.34	845.15	932.77
Seed and plants	50.46	276	67.48	59.01	54.61	51.78	51.35	49.99	48.88	46.49	42.88	38.29
Fertilizer	31.36	232	55.58	48.30	42.30	37.93	32.21	30.32	25.54	19.17	18.94	16.26
Crop chemicals	45.00	276	72.74	64.19	57.05	51.71	48.78	44.10	40.12	36.49	30.33	27.18
Crop insurance	23.06	275	57.37	38.20	33.06	28.70	23.80	21.76	19.82	15.25	12.85	11.52
Fuel & oil	12.52	266	23.46	17.51	16.25	14.25	12.98	12.29	11.64	9.79	7.85	5.14
Repairs	26.06	264	60.88	47.77	39.27	36.57	28.16	24.88	22.33	19.99	14.12	7.31
Custom hire	20.78	94	106.36	100.00	61.34	38.50	20.78	19.01	14.03	8.03	6.64	5.04
Land rent	199.99	276	258.51	238.61	225.00	211.42	200.88	196.58	186.62	180.00	155.67	107.90
Operating interest	4.02	210	16.94	8.95	8.52	6.04	4.46	3.28	1.93	0.81	0.43	0.08
Consultants	6.67	88	17.10	16.75	14.68	9.48	9.10	6.67	6.07	4.99	4.99	2.04
Total direct expenses	416.31	276	507.72	478.09	448.33	432.86	420.49	409.63	390.58	377.99	361.39	313.14
Return over direct expenses	258.59	276	46.38	113.20	153.52	194.66	230.63	272.01	308.73	361.50	436.39	531.11
Hired labor	6.89	191	35.58	25.54	17.57	13.03	9.38	6.14	4.94	2.42	1.67	0.18
Farm insurance	5.69	236	15.46	10.70	9.36	8.47	6.31	4.98	4.61	3.77	2.83	2.15
Utilities	3.26	246	12.10	7.29	6.58	5.06	3.62	3.07	2.56	2.27	1.09	0.21
Dues & professional fees	2.87	215	12.91	6.34	5.50	4.31	2.97	2.79	2.16	1.19	1.06	0.57
Interest on interm. debt	2.23	194	11.83	8.24	5.51	4.06	2.75	2.06	1.84	1.48	0.62	0.18
Machinery depreciation	21.59	269	43.14	37.10	29.01	23.41	22.41	19.66	17.13	16.03	10.85	4.48
Building depreciation	4.24	201	12.39	8.76	6.51	5.22	4.87	3.30	2.57	1.92	0.95	0.27
Miscellaneous	4.37	240	27.16	14.65	10.48	6.76	5.25	3.45	1.84	0.64	0.29	0.05
Total overhead expenses	57.93	276	116.83	83.32	72.69	68.81	59.29	56.86	49.27	38.85	33.69	8.12
Total dir & ovhd expenses	470.39	276	576.83	544.74	518.92	495.63	476.23	465.69	448.86	426.35	408.90	366.65
Net return	193.86	276	-17.36	49.81	94.21	138.97	175.64	205.16	244.80	306.46	382.46	474.67
Government payments	0.00	276	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.04
Net return with govt pymts	193.86	276	-17.36	49.81	94.21	138.98	175.64	207.94	244.80	306.46	382.46	474.67
Labor & management charge	34.71	276	71.43	53.02	44.92	37.64	35.53	33.85	31.87	30.22	27.03	22.24
Net return over lbr & mgt	152.29	276	-58.77	8.13	56.86	89.21	132.59	168.33	206.11	272.97	353.50	443.84
Direct cost of prod per unit	8.16	276	13.36	10.48	9.54	8.99	8.30	7.83	7.46	6.85	5.98	5.37
Dir & ovhd cost of prod/unit	9.32	276	15.28	11.92	10.90	10.26	9.52	8.99	8.47	7.80	6.90	6.11
COP less govt & other income	8.83	276	13.08	10.92	10.22	9.66	9.10	8.52	7.96	7.31	6.77	5.87
Cost of prod with lbr & mgt	9.68	276	14.97	11.92	11.09	10.53	9.92	9.23	8.79	8.03	7.29	6.44
Machinery cost per acre	76.92	276	147.63	114.52	100.32	92.15	82.36	72.97	67.56	59.71	51.97	42.33
Est. labor hours per acre	1.37	276	2.67	1.75	1.68	1.57	1.45	1.35	1.18	1.15	1.04	0.96



# Farm Business Management



## KEYS TO SUCCESS

### FBM program provides:

- \* *farm business planning & analysis*
- \* *marketing information & strategies*
- \* *cashflow & budget planning*
- \* *tax planning & business management*
- \* *computer & internet education*
- \* *crop & livestock analysis/decision aids*
- \* *precision farming & GPS/GIS training*
- \* *Individual needs*

For information contact  
your farm business  
management specialist.

#### **Marshall FBM Website:**

Area FBM Website under construction & re-location

Minnesota FBM Website: [www.fbm.mnscu.edu](http://www.fbm.mnscu.edu)



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