

2022 ANNUAL REPORT



FARM BUSINESS MANAGEMENT

MN West Area Farm Business Management

Minnesota West Community & Technical College

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2022 ANNUAL REPORT

Marshall, Tyler, Canby, Pipestone, & Worthington Areas Marshall Area Farm Management Program

Enclosed is your copy of the **2022** 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

'45 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

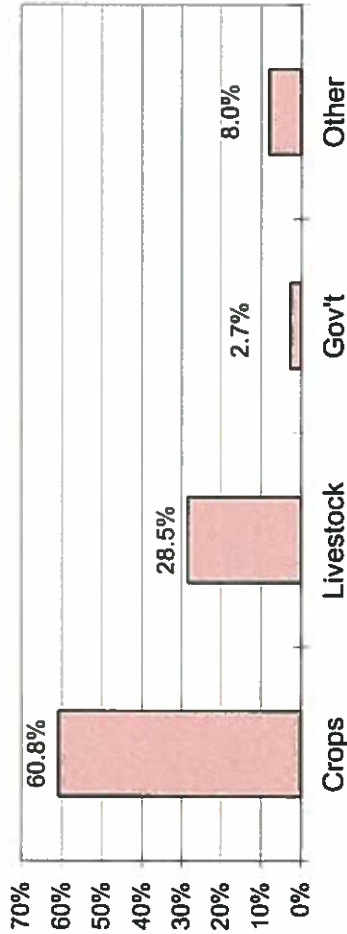
Minnesota West Farm Business Management Watch Web Site:

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

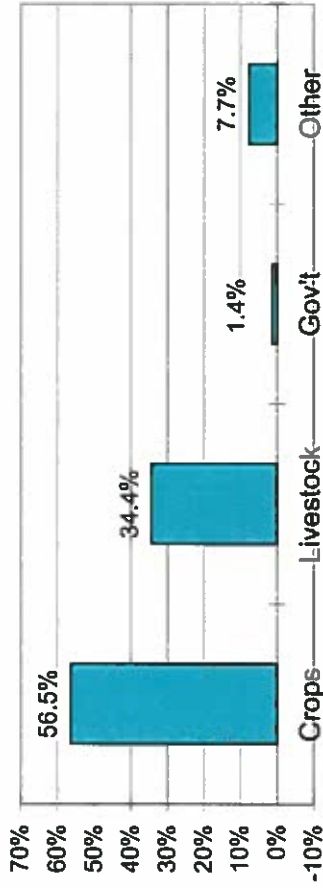
Minnesota State Management Web Site:

www.fbm.mnscu.edu

Marshall AREA FBM - Sources of Farm Income



Southern MN. FBM - Sources of Farm Income



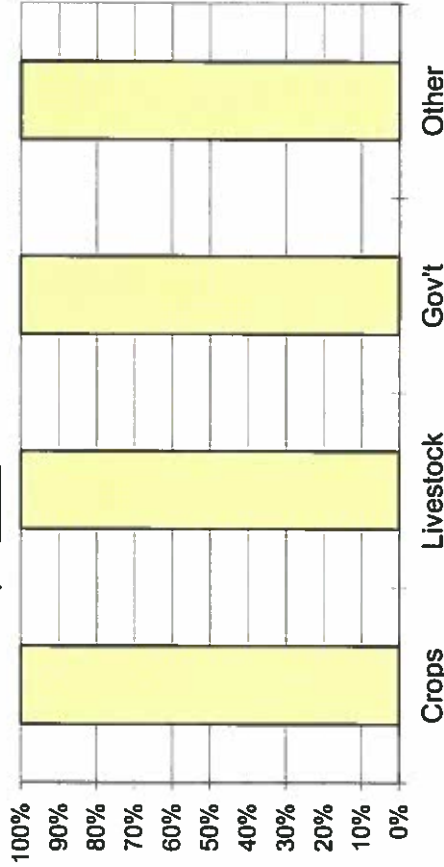
Calculations for Your Sources of Farm Income

- 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 (216 farms)				Note: Averages used			
	Crops	Livestock	Gov't	Other	Gross Cash			
Your=\$ Amt. x								
Your %								
Area =\$ Amt.	524,854	245,862	23,288	68,871	862,875			
A=2022 Avg.%	60.8%	28.5%	2.7%	8.0%	100.0%			
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%			

	Southern MN Avg. (1476 farms)				Note: Averages used			
	Crops	Livestock	Gov't	Other	Gross Cash			
SW =\$ Amt.	608,740	370,701	14,606	83,047	1,077,094			
2022 Avg. %	56.5%	34.4%	1.4%	7.7%	100.0%			
High=2022 \$	1,579,264	763,363	29,880	164,795	2,537,302			
Low=2022 \$	152,538	194,637	5,608	52,883	405,666			
2021 Avg.	48.18%	37.87%	6.14%	7.81%	100.00%			
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%			

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

Marshall Area Median (216 farms)						Note: Median = (middle #)		
Total	Net Cash Farm Income	Inventory Change	Net Operating Profit	Depr. and Capital Adjustment	Net Farm Income (cost)			
22=\$382,092	87,067	61,307	183,890	-29322	159,705			
21=\$348,891	115,345	65,408	207,445	-28080	175,318			
20=340,992	68,013	46,979	147,806	-29313	106,804			
19=318,045	48,277	4,552	56,199	-28351	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			

Enter your data below. Then compare to Marshall Area & Southern MN Data.

Southern MN Avg. (1476 farms)						Averages used		
Total	Net Cash Farm Income	Inventory Change	Net Operating Profit	Depr. and Capital Adjustment	Net Farm Income (cost)			
Ave22=884,679	192,415	165,986	358,401	-60,366	311,240			
HI22= 2,050,572	486,730	540,041	1,026,771	-134,880	945,479			
LO22=371,293	34,373	-11,273	23,100	-28,795	-5,822			
AV21= 790,104	177,333	156,432	333,764	-54,881	280,900			
AV20= 700336	13,007	92,357	222,365	-51,266	175,215			
AV19= 675013	96,092	26,649	122,740	-50,200	78,167			
AV18= 675400	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=724501	115,840	-23,760	92,079	-56,164	37,070			
AV14=776,714	149,218	4,824	154,042	-68,851	96,337			
AV13=741,773	199,482	-71,671	127,820	-55,497	73,678			

RedFlag 6

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 (216 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					
22= 38.9	161,105	7.4	11.9	23.8	
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	34,578	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	

Southern MN Avg. (1476 farms)					Averages used
Asset Turnover Rate(cost)	Net Farm Income (mkt)	Return on Assets % (mkt)	Return on Equity % (mkt)	Oper. Profit Margin	
22 Avg= 40.8	307,398	8.7	13.4	27.1	
22 Hi= 44.1	812,433	10.5	16.2	29.0	
22 Lo= 29.0	34,369	1.8	0.4	8.4	
21 Avg= 41.2	282,020	9.0	14.0	27.9	
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	

RedFlag 12 RedFlag 6 RedFlag 7 RedFlag 8 RedFlag 9

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 (216 farms)				Median =(middle #)
Term Debt Coverage Ratio	EBITDA (market)	Total End Assets (market)	Total Ending Liabs.	
Enter your data below. Then compare.				
x				
AV22= 3.53	211,546	2,228,262	741,321	
AV21= 4.64	223,741	1,997,260	722,937	
AV20= 2.87	161,190	1,911,555	772,037	
AV19= 1.24	83,185	1,716,310	728,633	
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	

RedFlag 10

Southern MN Avg. (1476 farms)				Averages used
Term Debt Coverage Ratio	EBITDA (market)	Total End Assets (market)	Total Ending Liabs.	
AV22= 3.72	1.76	3,784,820	1,521,487	
HI22= 5.29	1.16	8,171,063	3,134,531	
LO22= 0.85	9.59	1,636,754	771,559	
AV21= 3.89	1.78	3,410,335	1,396,394	
AV20= 2.74	2.31	3,101,940	1,284,894	
AV19= 1.48	3.53	2,963,769	1,266,809	
AV18= .91	4.92	2969437	1291735	
AV17= 1.02	4.12	3,103,692	1,323,581	
AV16= .90	4.23	3,063,428	1,292,302	
AV15=.77	4.26	2,987,149	1,271,496	
AV14=1.33	2.97	3,089,636	1,280,133	
AV13=1.02	0	3,009,668	1,222,275	

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 (216 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.						
22=1,168,780	153,649	177,491	124,375	51,916	34,766	
21=1084086	207,064	227,432	180,289	46,782	44,512	
20=946991	108,084	268,325	219,208	46,753	33,073	
19=812,445	40,378	232,000	197,000	46,481	35,095	
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	57,484	33,822	
13=1,123,918	50,514	288,439	249,346	57,651	30,100	
RedFlag 5a	RedFlag 5b			RedFlag 17a	RedFlag 17b	

Southern MN Avg. (1476 farms)						
Ending Net Worth (market)	Net Worth Change (market)	Total Money Borrowed	Total Principal Paid	Apparent Family living Expenses	Net Non Farm Income	
Av22= 2,263,333	298,940	475,248	388,752	71,375	35,253	
H122 = 5,036,532	756,236	991,421	873,752	94,917	23,267	
Lo22= 865,195	54,854	244,584	175,584	51,993	46,476	
Av21= 2,013,942	294,905	480,486	412,779	66,335	36,835	
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	
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, Tyler, Canby, Pipestone, & Worthington Areas

Marshall Area Median (216 farms)		Median =(middle #)	
Current Ratio	Working Capital	Farm Debt to Asset % (market)	Farm Equity to Asset % (market)
Enter your data below. Then compare to Marshall Area & Southern MN Data.			
Av 22 = 2.63	307,918	46	54
Av 21 = 2.95	260,611	45	55
Av 20 = 1.94	154,788	50	50
Av 19 = 1.47	76,509	47	53
Av 18 = 1.66	70,746	48	52
Av 17 = 1.37	74,118	47	53
Av 16 = 1.41	76,133	47	53
Av 15 = 1.49	95,368	47	53
Av 14 = 1.71	153,707	44	56
Av 13 = 1.89	229,587	39	61

RedFlag 1 **RedFlag 2** **RedFlag 4a** **RedFlag 4b** **RedFlag 4c**

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.

Southern MN Avg. (1476 farms)		Averages used	
Current Ratio	Working Capital	Farm Debt to Asset % (market)	Farm Equity to Asset % (market)
Av 22 = 2.83	601,008	43	57
HI 22 = 3.29	1,780,470	40	60
Lo 22 = 1.76	94,396	53	47
Av 21 = 2.47	454,239	44	56
Av 20 = 1.98	295,493	44	56
Av 19 = 1.56	190,459	46	54
Av 18 = 1.51	175,963	46	54
Av 17 = 1.57	203,059	45	55
Av 16 = 1.62	218,537	45	55
Av 15 = 1.64	225,346	45	55
Av 14 = 1.79	279,637	43	57
Av 13 = 1.98	252,603	40	60

RedFlag 1 **RedFlag 2** **RedFlag 4a** **RedFlag 4b** **RedFlag 4c**

Marshall Area Median (216 farms)				Page 8
Capital Debt Replacement Margin	Operating Expense Ratio	Deprec. Ratio	Interest Ratio	Net Farm Income Ratio
Enter your data below. Then compare to Marshall Area & Southern MN Data.				
2022=116,859	61.3	4.9	2.7	29.7
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

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

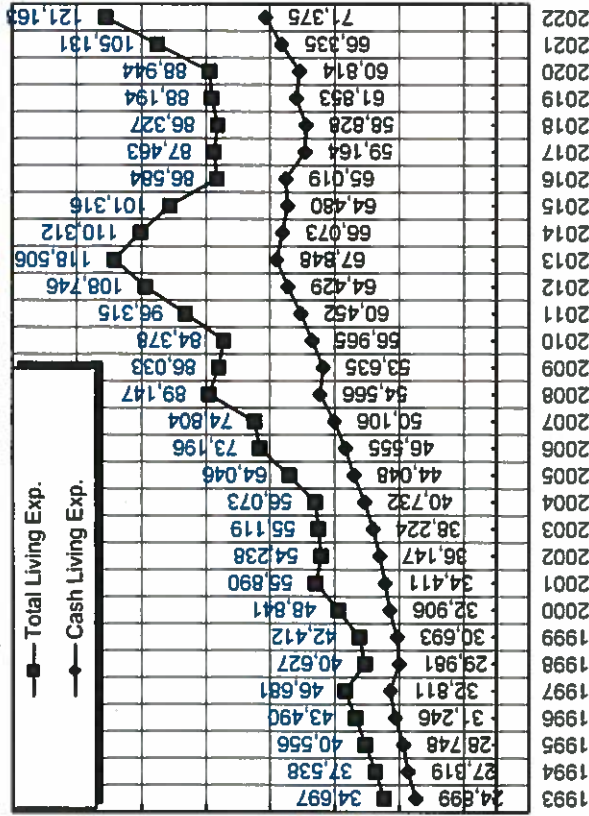
Financial Ratios: The four ratios listed below show the allocation of the gross farm revenue. If you add them together, they will equal 100%.

- Operating Expense Ratio:** Total operating expense minus depreciation expense divided by gross farm revenue. This is the portion of the gross revenue that is used to pay operating expenses. (U-MIT)
- Depreciation Ratio:** Depreciation expense divided by gross farm revenue. This indicates how fast the business wears out capital investments. (H/T)
- 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)

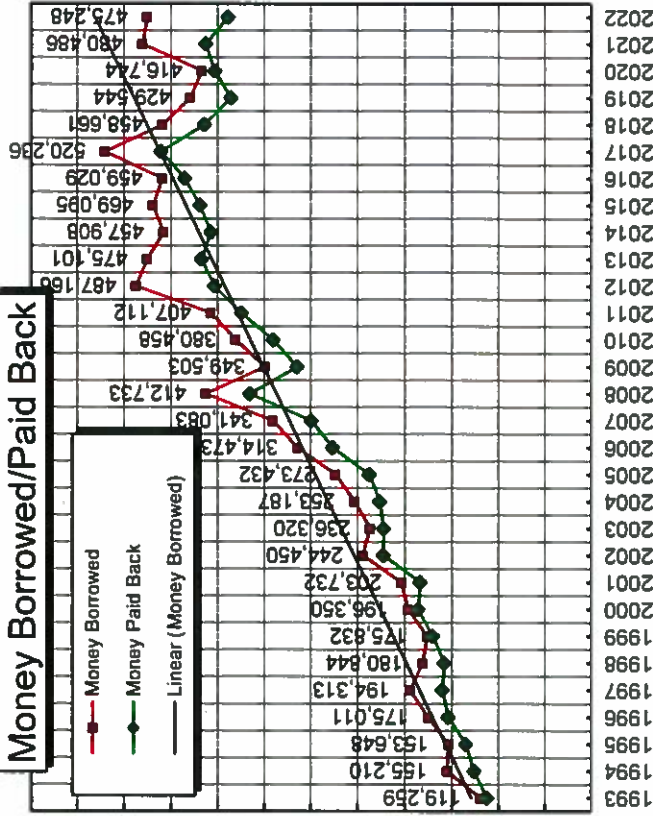
Southern MN Avg. (1476 farms)				Net Farm Income Ratio
Capital Debt Replacement Margin	Operating Expense Ratio	Deprec. Ratio	Interest Ratio	Net Farm Income Ratio
AV22= 224,856	67.6	5.0	3.0	24.5
HI22= 726,122	63.4	4.5	2.2	29.9
LO22= -21,921	88.7	7.3	5.4	-1.4
AV21= 250,006	66.6	5.0	3.1	25.3
AV20= 147,218	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

RedFlag 11 RedFlag 13 RedFlag 14 RedFlag 15 RedFlag 16

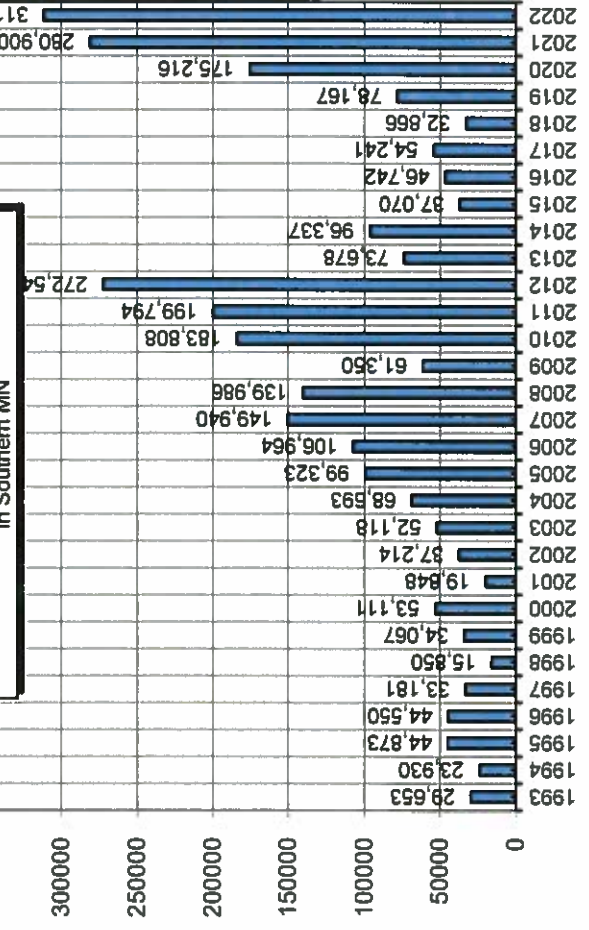
Family Living Expense



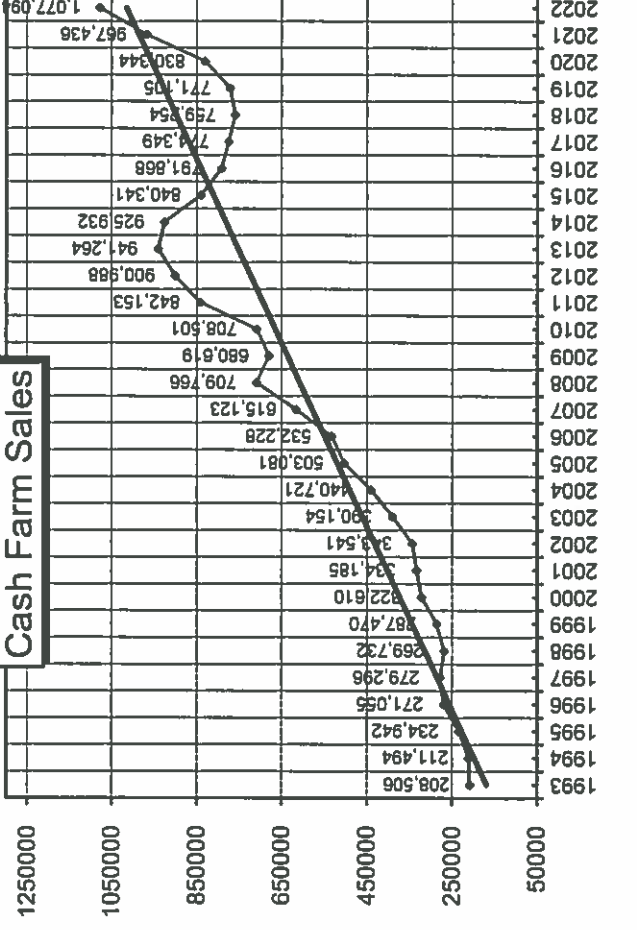
Money Borrowed/Paid Back



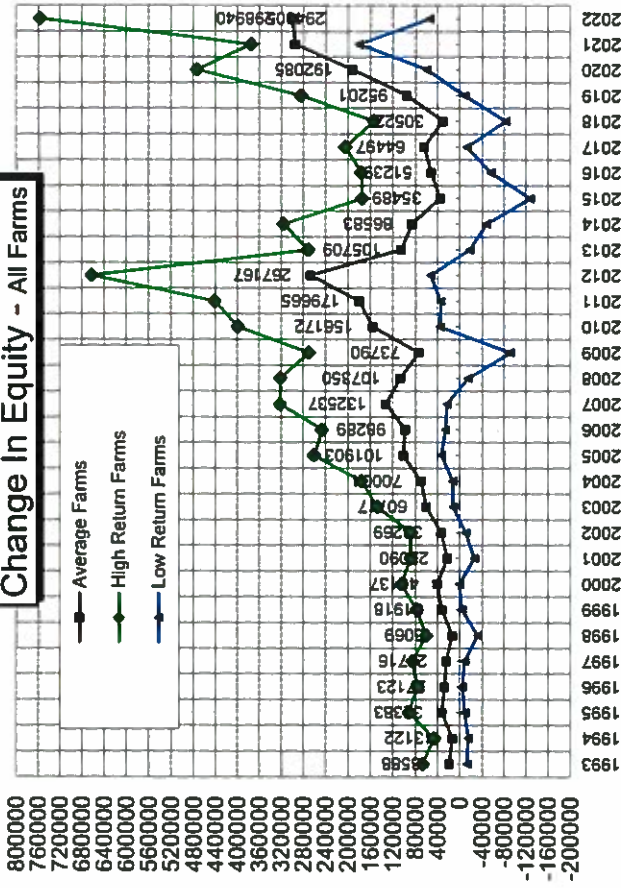
Operator's Net Farm Income in Southern MN



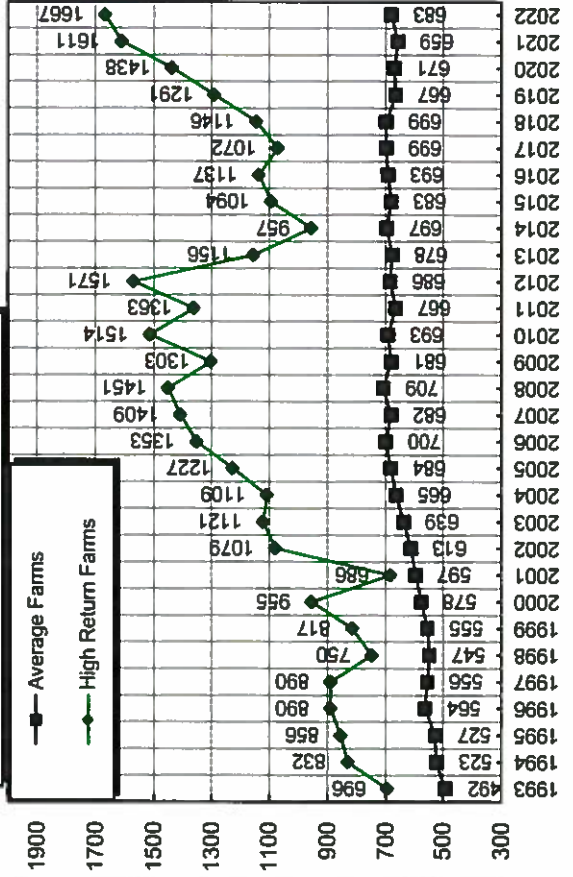
Cash Farm Sales



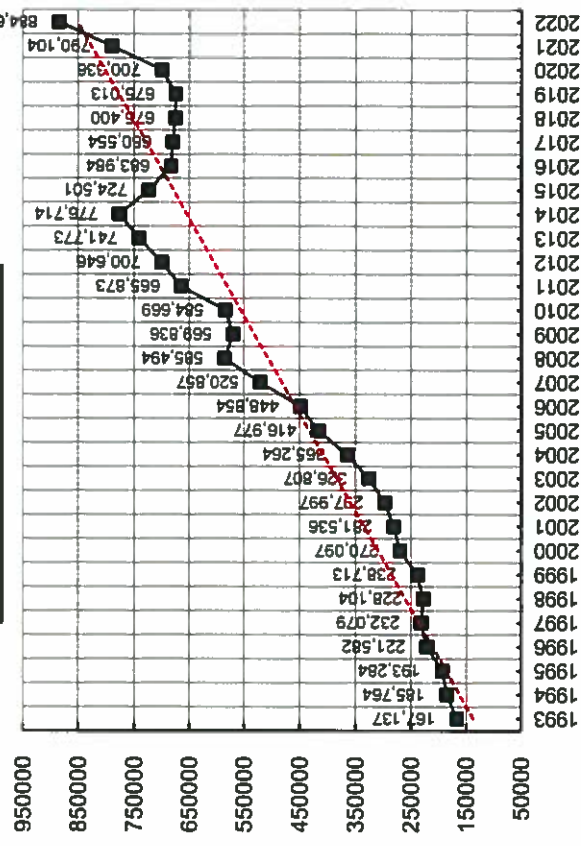
Change In Equity - All Farms



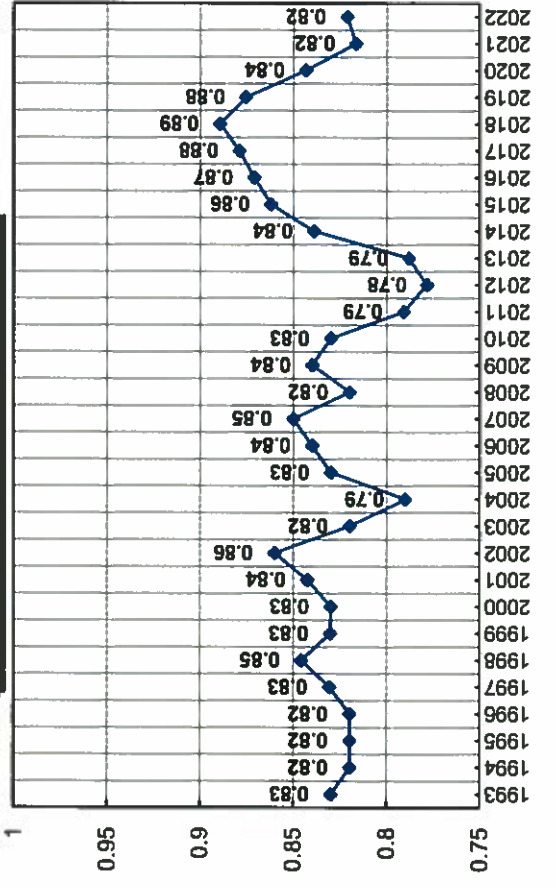
Farm Size, Acres in Southern MN



Cash Farm Expenses



Farm Expenses / Dollar of Income Average Farms



Marshall, Tyler, Camby, Pipestone, & Worthington Areas

Corn (Owned Land)														
2022 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.
MN West Area Averages 141 Fields														
22=192.3	117	196	49	39	72	551	32	81	53	234	785	462	4.15	4.50
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	108	34	27	49	394	28	79	51	212	605	43	3.72	3.58
17=207.82	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	133	37	33	47	474	26.0	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
Southern MN 632 Fields														
22=215.04	117	243	58	40	66	611	40	88	78	262	874	509	4.05	4.40
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	249	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	478	37.8	74	66	221	714	39	3.18	3.22
15=207.24	125	152	39	25	38	460	38.3	77	72	232	692	37	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

Corn (Cash Rented Land)										
2022 MN West Farm Business Management										
Yield Per Acre	Seed	Fertilizer	Chemical	Fuel and Oil	Repairs	Land Rent	Total Direct Costs	Net Return	Total Costs	T. Cost With Labor & Mgmt.
MN West Area Averages 299 Fields										
22=192.61	114	183	50	35	63	215	735	414	844	4.83
21=177.73	107	125	37	23	51	199	606	3	712	4.13
20=198.59	108	113	34	20	45	187	567	183	671	3.28
19=162.99	108	114	30	24	46	188	585	33	691	4.52
18=174.05	116	105	31	26	41	187	569	-38	671	4.06
17=202.09	120	108	34	21	38	188	561	-48	675	3.64
16=210.43	123	128	35	20	36	191	588	-22	697	3.59
15=196.24	128	136	36	24	43	198	621	-63	733	3.87
14=161.6	126	159	34	32	44	206	662	-49	772	4.85
13=158.98	122	172	37	37	45	201	663	10	783	5.10

Corn (Cash Rented Land)										
2022 MN West Farm Business Management										
Yield Per Acre	Seed	Fertilizer	Chemical	Fuel and Oil	Repairs	Land Rent	Total Direct Costs	Net Return	Total Costs	T. Cost With Labor & Mgmt.
Southern MN 925 Fields										
22=212.73	114	226	55	39	65	249	854	379	968	4.84
21=203.28	110	142	42	27	56	226	686	316	792	4.09
20=205.63	107	128	37	21	48	215	638	161	736	3.58
19=182.92	109	129	37	24	42	214	650	44	746	4.08
18=179.48	112	117	35	27	42	216	637	-57	732	4.08
17=215.33	117	118	38	24	42	218	646	-37	749	3.88
16=204.77	120	136	38	21	39	228	655	-55	761	3.71
15=205.89	122	150	36	24	40	233	681	-55	793	3.82
14=163.81	127	170	34	36	46	247	749	-51	864	5.28
13=169.80	125	198	24	37	50	251	780	-14	900	5.30

Corn (Cash Rented Land)										
2022 MN West Farm Business Management										
Yield Per Acre	Seed	Fertilizer	Chemical	Fuel and Oil	Repairs	Land Rent	Total Direct Costs	Net Return	Total Costs	T. Cost With Labor & Mgmt.
Southern MN 925 Fields										
22=212.73	114	226	55	39	65	249	854	379	968	4.84
21=203.28	110	142	42	27	56	226	686	316	792	4.09
20=205.63	107	128	37	21	48	215	638	161	736	3.58
19=182.92	109	129	37	24	42	214	650	44	746	4.08
18=179.48	112	117	35	27	42	216	637	-57	732	4.08
17=215.33	117	118	38	24	42	218	646	-37	749	3.88
16=204.77	120	136	38	21	39	228	655	-55	761	3.71
15=205.89	122	150	36	24	40	233	681	-55	793	3.82
14=163.81	127	170	34	36	46	247	749	-51	864	5.28
13=169.80	125	198	24	37	50	251	780	-14	900	5.30

Corn (Share Rented Land)												
2022 MN West Farm Business Management												
Marshall, Tyler, Canby, Pipestone, & Worthington Areas												
MN West Area Averages 35 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.
22=175.31	95	120	33	32	57	377	37	97	473	225.83	4.68	5.05
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=199.69	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

Soybeans (Share Rented Land)												
2022 MN West Farm Business Management												
MN West Area Averages 37 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.
22=46.01	44	44	41	20	32	185	18	47	232	197	8.55	8.39
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

Soybeans (Owned Land)
2022 MN West Farm Business Management

Marshall, Tyler, Canby, Pipestone, & Worthington Areas

Year	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.
MN West Area Averages 109 Fields															
A 22=51.06	54	50.00	63	21	37	265	32	74	29	166	431	305	8.73	9.29	
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	25	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	
Southern MN 538 Fields															
S 22=60.73	55	33.55	72	26	44	301	39	85	51	214	515	355	8.48	9.24	
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	7.30	7.30	
16=62.05	58	25.63	47	13	29	219	36	66	44	174	393	200	6.40	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	

Black Shaded Boxes:

Year	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.
Soybeans (Cash Rented Land)														
2022 MN West Farm Business Management														
MN West Area Averages 265 Fields														
A 22=50.32	54	50.00	66	20	34	214	477	26	61	537	1120	197	11.20	11.88
21=51.8	51	33.23	48	13	31	196	441	23	60	475	990	204	9.90	9.83
20=54.94	51	30.00	46	11	24	190	391	23	61	452	843	140	8.43	7.51
19=47.65	55	29.33	40	15	27	183	388	26	62	450	959	54	9.69	8.48
18=52.59	59	32.20	45	15	23	187	399	25	62	461	942	87	9.42	7.95
17=54.75	58	27.49	44	14	23	183	384	25	62	446	831	63	8.31	8.56
16=60.10	57	33.28	40	11	21	192	366	27	61	447	752	117	7.52	7.87
15=56.5	59	37.00	45	13	24	197	403	32	66	469	836	19	8.36	8.23
14=47.07	61	39.02	39	18	25	204	401	28	62	463	1016	50	10.16	9.91
13=49.98	64	36.00	35	22	26	199	393	31	70	465	1025	138	10.25	9.57
Southern MN 857 Fields														
S 22=59.73	55	35.83	69	25	41	247	542	36	72	614	1028	239	10.28	10.90
21=60.74	52	23.35	55	17	36	225	468	32	68	536	931	231	8.83	9.31
20=59.83	53	21.04	48	13	31	211	434	30	64	498	832	167	8.32	7.53
19=51.31	56	20.82	45	16	28	210	434	32	65	498	971	41	9.71	8.51
18=53.99	57	19.82	47	17	27	212	434	30	61	495	917	94	9.17	7.57
17=55.28	57	18.64	46	15	27	216	434	33	65	503	902	28	9.02	9.00
16=61.31	57	23.59	45	13	26	222	435	36	68	503	821	85	8.21	8.16
15=60.11	59	22.00	45	15	25	229	449	38	72	519	863	7	8.63	8.29
14=47.01	61	18.61	39	22	29	241	462	39	71	533	1133	4	11.33	10.85
13=47.03	60	19.65	35	23	33	238	458	41	76	534	1136	78	11.36	11.40

Marshall, Tyler, Canby, Pipestone, & Worthington Areas

Alfalfa (Owned Land)

2022 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.
MN West Area Averages 7 Fields														
A 22=4.83	0 Established	106	16	30	54	167	25	148	44	207	374	549	81.48	101.05
21=3.84	0 Established	92	17	25	63	164	27	82	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	32	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
Southern MN 81 Fields														
22=5.07	0.00	80.22	11	49	83	293	29	73	60	219	512	310	100.95	108.58
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	489	200	91.25	98.95
17=5.43	0.00	43.06	6	29	59	228	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	95.41	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

Black Shaded Boxes:

2022 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.
MN West Area Averages 15 Fields													
A 22=4.43	0 Established	98	40	36	83	205	406	42	105	511	214	128.22	153.39
21=4.56	0 Established	99	30	31	54	170	388	40	109	498	68	117.59	131.19
20=5.69	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	88.31	97.10
16=5.25	0 Established	74	20	23	43	147	304	45	112	415	79	81.57	98.21
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
Southern MN 136 Fields													
S 22=4.97	0	105	14	48	71	212	508	55	116	624	164	125.49	132.02
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	104.27	104.27
18=4.82	0	55	7	32	47	197	416	44	97	514	180	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	85	181	437	49	114	552	358	133.64	132.62

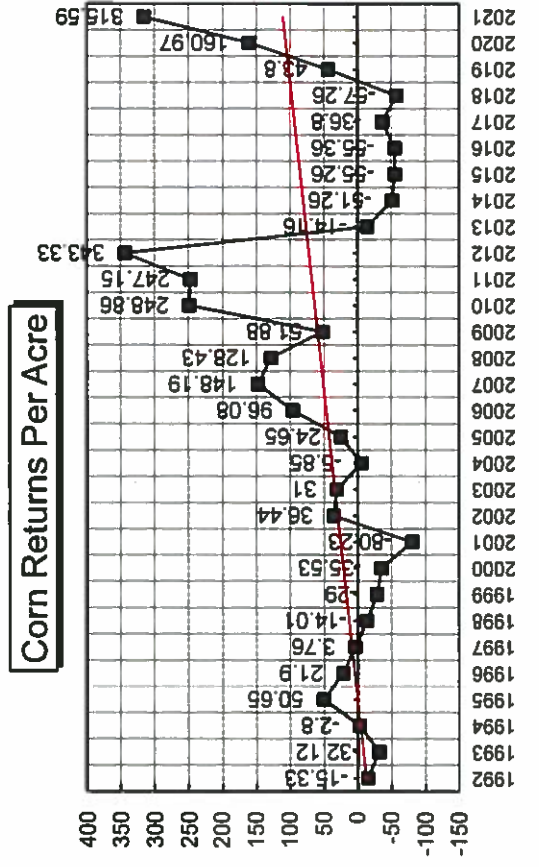
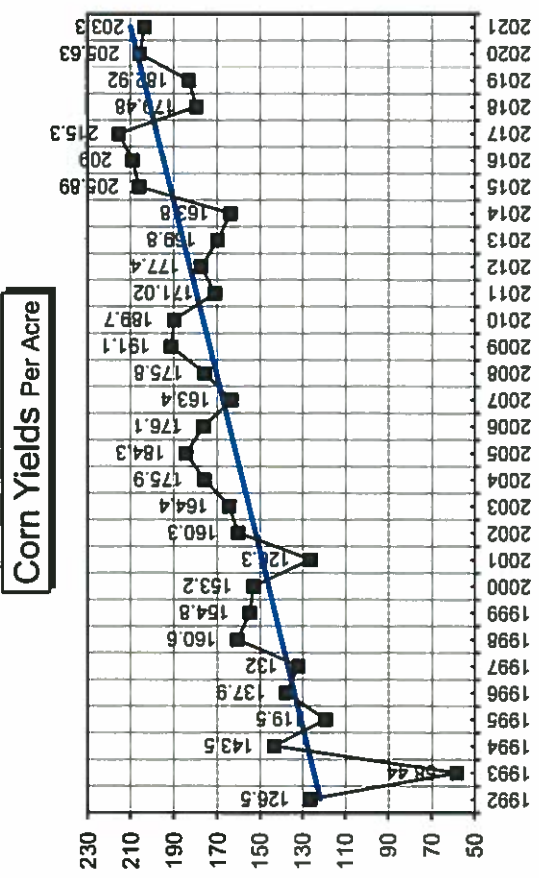
Green Shaded Boxes:

2022 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.
MN West Area Averages 15 Fields													
A 22=4.43	0 Established	98	40	36	83	205	406	42	105	511	214	128.22	153.39
21=4.56	0 Established	99	30	31	54	170	388	40	109	498	68	117.59	131.19
20=5.69	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	88.31	97.10
16=5.25	0 Established	74	20	23	43	147	304	45	112	415	79	81.57	98.21
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
Southern MN 136 Fields													
S 22=4.97	0	105	14	48	71	212	508	55	116	624	164	125.49	132.02
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	104.27	104.27
18=4.82	0	55	7	32	47	197	416	44	97	514	180	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	85	181	437	49	114	552	358	133.64	132.62

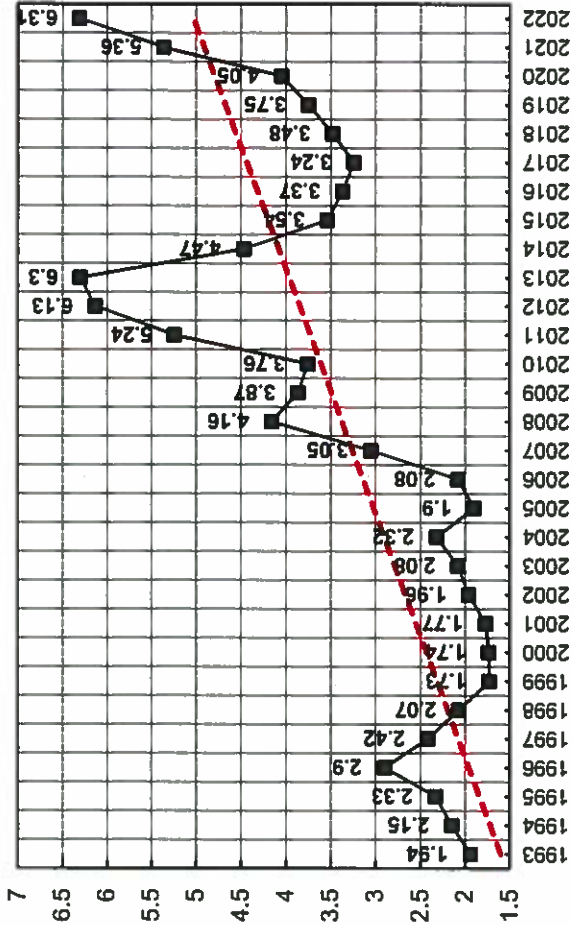
Total Crop Acres - Marshall Area Farm Business Management

Marshall Area Average = 579 Acres & Southern MN Area = 683 Acres
 2022 MN West Farm Business Management

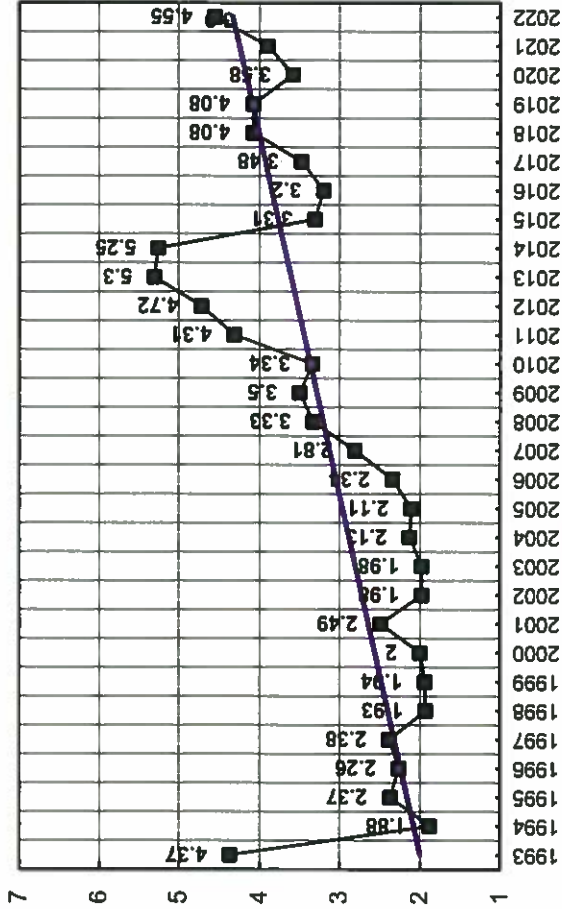
Acres	Acres	Acres	Acres	Acres	Acres	Acres	Acres	Acres	Acres	Acres	Acres	Acres	Acres	Acres	Acres	Acres	Acres	Acres
>2000	1,485	1,012	854	733	619	546	463	414	335	288	152	102	16	0	0	0	0	0
>2000	1,418	994	852	729	615	534	461	410	333	287	146	96	8	0	0	0	0	0
>2000	1,409	993	851	718	613	530	458	400	333	275	145	94	0	0	0	0	0	0
>2000	1,462	975	849	716	612	519	457	392	325	271	143	81	0	0	0	0	0	0
<2000	1,286	939	834	710	610	517	450	378	324	260	142	78	0	0	0	0	0	0
<2000	1,274	929	829	689	608	512	447	378	314	259	142	77	0	0	0	0	0	0
1,794	1,260	918	825	686	603	500	440	376	314	256	123	76	0	0	0	0	0	0
1,751	1,272	917	811	677	594	500	435	375	310	255	120	73	0	0	0	0	0	0
1,748	1,165	904	807	674	593	498	430	370	310	252	116	72	0	0	0	0	0	0
1,735	1,160	895	805	663	572	488	430	370	308	250	113	55	0	0	0	0	0	0
1,728	1,119	887	800	654	571	481	430	359	303	250	133	46	0	0	0	0	0	0
1,602	1,119	879	790	653	562	477	424	351	301	241	111	40	0	0	0	0	0	0
1,602	1,107	869	763	642	558	464	419	349	300	241	107	37	0	0	0	0	0	0
1,589	1,102	864	748	627	551	463	416	335	290	229	103	25	0	0	0	0	0	0



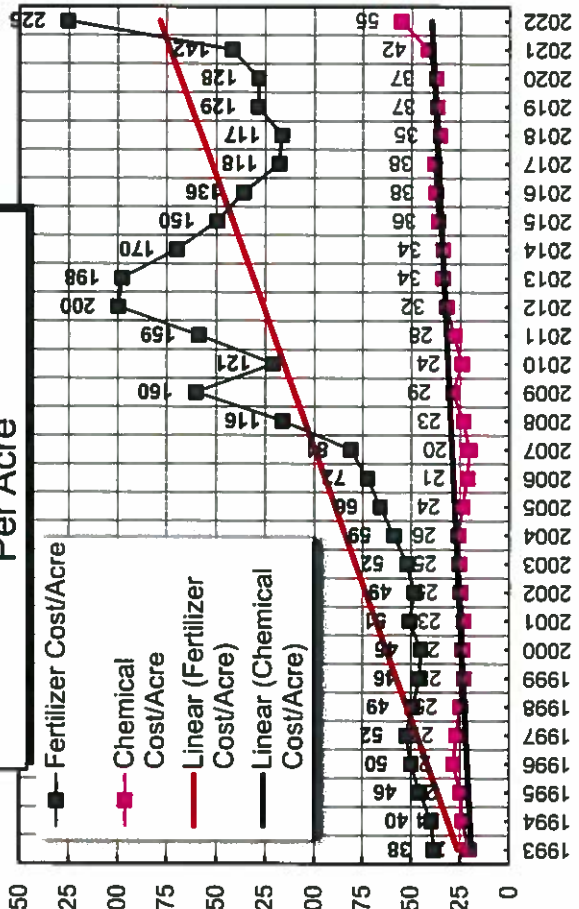
Average Price Sold Corn



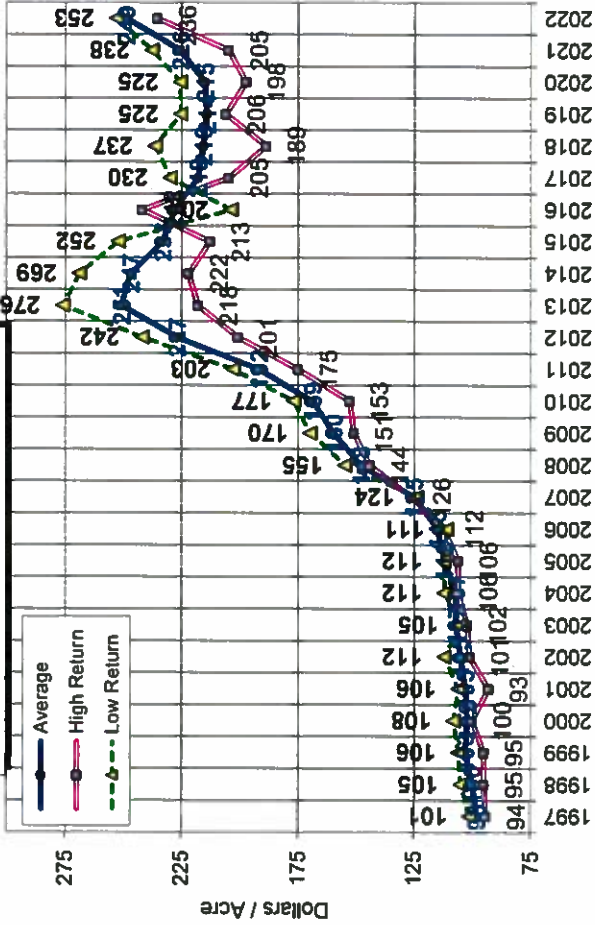
Total Listed Costs for Corn Per Bushel



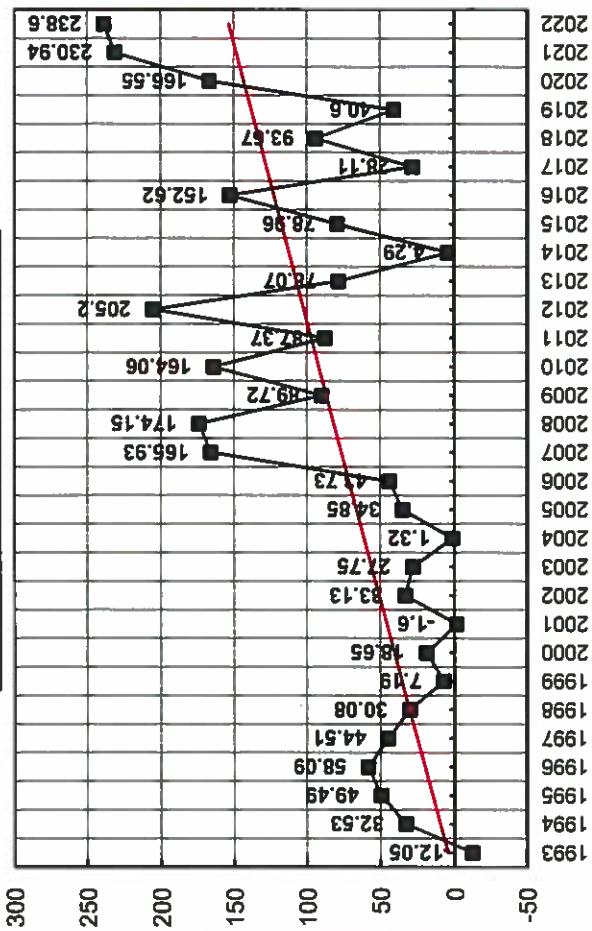
Corn Chemical & Fertilizer Costs Per Acre



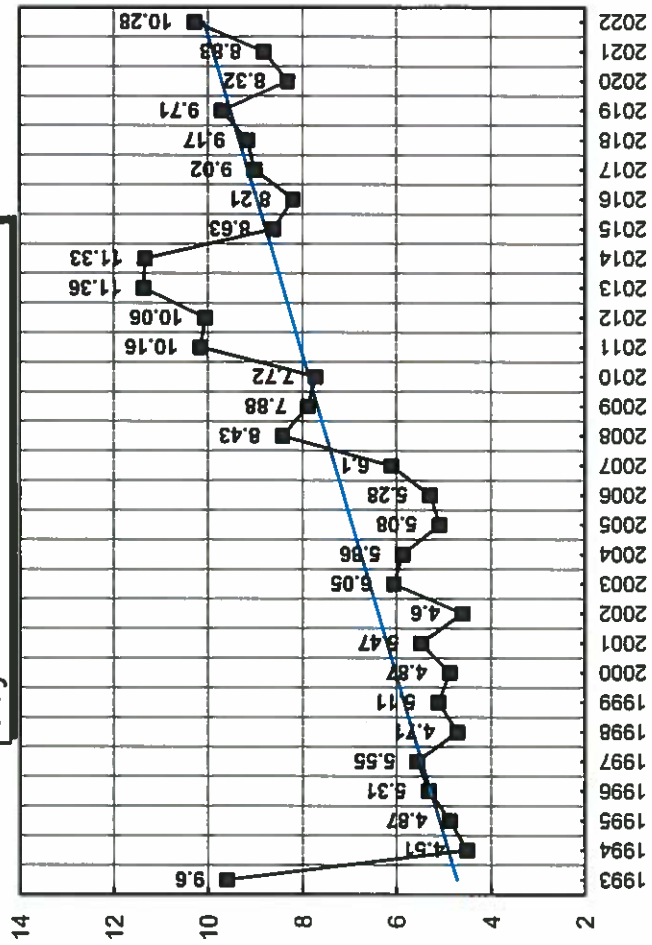
Land Rents: Southern MN



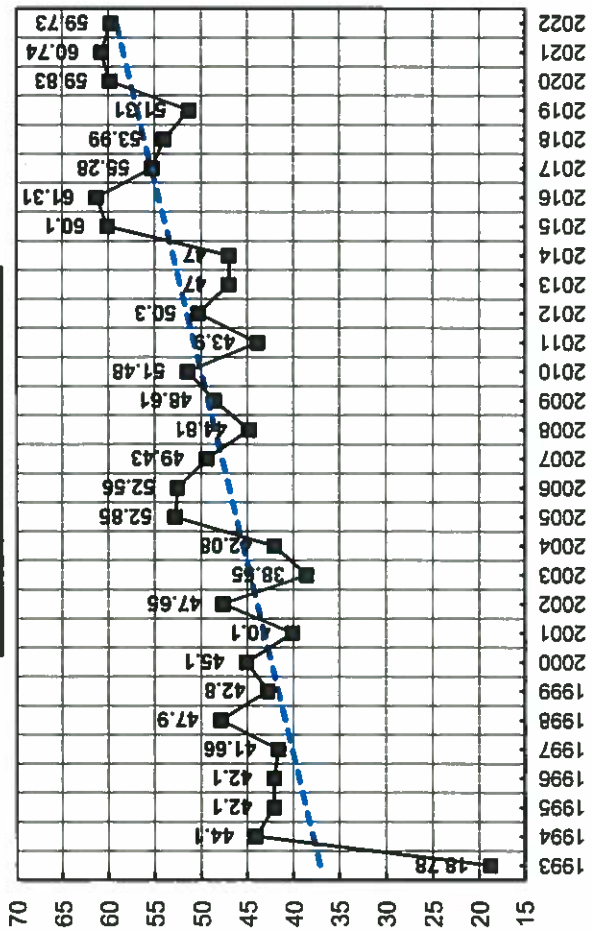
Soybean Returns Per Acre



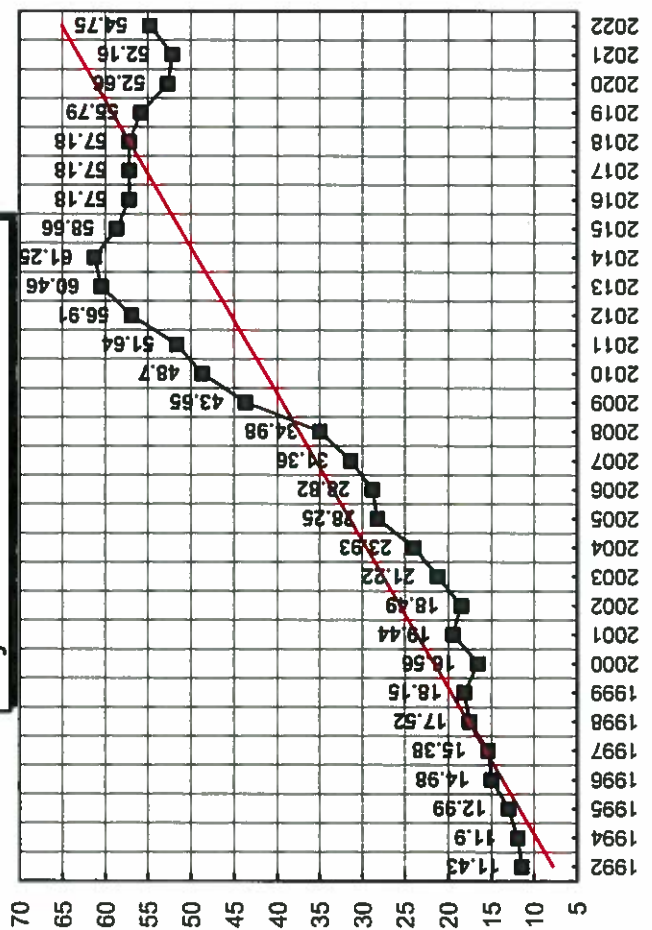
Soybean Listed Costs Per Bushel



Soybean Yields Per Acre



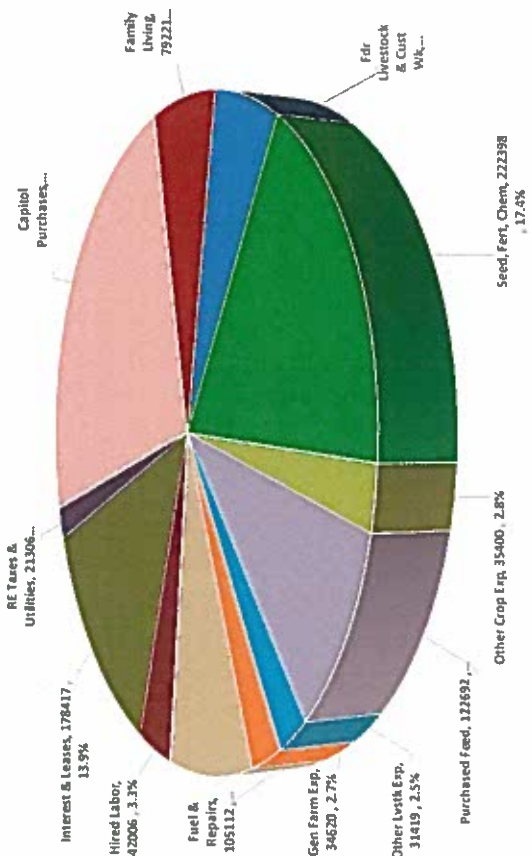
Soybean Seed Costs Per Acre



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 by contacting 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
2022 Totals	\$1,281,210	\$77,202	\$222,398	\$35,400	\$122,692
2022 %	100%	6.0%	17.4%	2.8%	9.6%
2021 Totals	1,109,001	70,911	175,591	28,710	119,062
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 Livstk Exp	Gen Farm Exp	Fuel & Repairs	Hired Labor	Interest & Leases
2022 Totals	\$31,419	\$34,620	\$105,112	\$42,006	\$178,417
2022 %	2.5%	2.7%	8.2%	3.3%	13.9%
2021 Totals	35,138	31,364	82,897	48,422	157,595
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
2022 Totals	\$21,306	\$331,417	\$79,221
2022 %	1.7%	25.9%	6.2%
2021 Totals	20,688	247,058	91,565
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	86,564
2015 Totals	20,513	139,264	96,497

Com 2022; Owned Land; Filtered
Benchmark Report, 141 Enterprises

RankEm

	Group Average	Count	10%	20%	30%	40%	50%	60%	70%	80%	90%	100%
Yield per acre (bu.)	192.30	141	145.31	169.94	177.76	184.31	189.60	196.27	203.02	208.11	218.17	230.23
Value per unit	6.44	141	5.67	6.28	6.45	6.50	6.50	6.50	6.50	6.53	6.65	6.79
Total product value	1,239.58	141	901.47	1,040.62	1,153.78	1,201.78	1,231.90	1,267.08	1,317.73	1,353.82	1,419.56	1,506.11
Hedging gains/losses	-46.41	11	-207.52	-56.76	-45.16	-45.16	-45.16	-45.16	-7.24	-7.24	-5.15	-0.83
Crop insurance	75.01	15	1.50	1.56	1.78	3.79	37.41	85.31	105.09	130.67	163.61	232.08
Other crop income	58.07	8	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gross return	1,247.24	141	907.46	1,057.26	1,171.45	1,213.24	1,242.66	1,280.71	1,320.29	1,355.07	1,415.71	1,506.11
Seed and plants	117.22	141	161.52	134.58	126.28	120.63	116.36	110.13	107.78	106.67	102.70	86.11
Fertilizer	195.72	141	289.86	259.86	235.76	216.12	203.15	192.52	177.13	156.50	129.69	96.80
Crop chemicals	49.21	141	94.01	71.17	62.30	51.52	46.62	42.18	38.49	33.49	28.66	24.20
Crop insurance	42.08	141	79.37	62.67	53.84	44.65	40.08	37.88	35.98	31.40	22.33	12.87
Drying expense	13.33	92	24.77	18.29	16.52	16.08	15.71	13.33	10.48	8.68	6.27	2.92
Fuel & oil	38.76	136	58.18	49.87	47.37	45.34	43.55	39.87	36.03	30.31	23.32	12.99
Repairs	71.56	139	134.61	110.59	98.30	86.71	76.99	65.46	55.61	45.02	30.11	16.73
Operating interest	8.09	123	35.34	16.04	11.22	6.96	4.33	3.72	2.42	1.31	0.54	0.17
Total direct expenses	551.37	141	729.27	647.34	600.82	575.49	553.23	535.68	510.15	487.53	456.45	418.87
Return over direct expenses	695.87	141	278.33	491.38	587.45	646.08	693.66	757.26	794.67	832.30	882.14	991.01
Hired labor	19.50	100	59.16	50.79	28.78	16.94	12.81	8.65	7.06	6.07	3.93	0.91
Real estate taxes	32.43	141	62.75	45.60	38.95	38.28	33.63	28.84	24.94	21.63	18.41	11.51
Farm insurance	17.93	131	34.93	25.89	23.35	22.25	19.24	16.20	13.52	11.93	8.39	3.75
Utilities	9.27	133	21.47	15.16	12.47	11.08	8.72	7.32	5.65	4.93	4.24	2.14
Dues & professional fees	6.92	110	23.05	11.00	8.78	7.51	5.46	4.72	3.65	2.26	1.74	1.06
Interest on interm. debt	10.36	90	29.71	18.43	13.22	10.97	10.07	8.16	6.67	3.67	2.19	0.53
Interest on lng term debt	80.87	119	267.25	177.95	112.14	80.15	62.14	44.02	37.62	20.13	13.72	9.12
Machinery depreciation	52.97	139	93.68	78.73	70.77	67.01	57.22	47.25	41.14	34.51	29.74	12.60
Building depreciation	16.45	126	37.93	31.96	26.96	19.70	14.50	12.43	9.51	5.67	4.17	2.56
Miscellaneous	15.54	125	79.61	26.28	18.58	13.57	8.20	6.47	3.92	1.35	0.80	0.28
Total overhead expenses	233.70	141	417.64	316.12	267.88	255.62	231.53	219.96	194.98	170.12	149.41	114.68
Total dir & ovhd expenses	785.07	141	1,031.13	912.22	875.75	843.27	813.58	765.96	720.32	680.31	647.73	561.75
Net return	462.17	141	14.70	230.35	346.03	414.12	458.71	510.43	560.17	612.09	688.03	783.63
Government payments	0.00	141	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	462.17	141	14.70	230.35	346.03	414.12	458.71	510.43	560.17	612.09	688.03	783.63
Labor & management charge	80.88	141	134.59	96.70	93.01	89.56	77.35	73.65	69.25	67.07	62.24	45.85
Net return over lbr & mgt	381.30	141	-57.45	139.72	262.83	336.18	374.94	422.87	473.38	536.79	610.13	710.68
Direct cost of prod per unit	2.92	141	4.23	3.70	3.30	3.10	2.85	2.67	2.56	2.43	2.31	2.08
Dir & ovhd cost of prod/unit	4.15	141	6.03	5.14	4.68	4.36	4.15	3.91	3.70	3.50	3.22	2.84
COP less govt & other income	4.08	141	5.85	5.00	4.56	4.29	4.09	3.87	3.67	3.47	3.17	2.81
Cost of prod with lbr & mgt	4.50	141	6.32	5.50	5.02	4.74	4.53	4.29	4.07	3.86	3.54	3.18
Machinery cost per acre	182.39	141	307.35	242.16	221.91	200.85	186.59	172.20	160.10	140.30	113.59	79.53
Est. labor hours per acre	2.64	141	4.53	3.27	3.03	2.90	2.57	2.36	2.21	2.09	1.87	1.60

Com 2022; Owned Land; Filtered

Benchmark Report, 141 Enterprises

RankEm

	Group Median	Count	10%	20%	30%	40%	50%	60%	70%	80%	90%	100%
Yield per acre (bu.)	192.48	141	151.51	170.35	177.83	184.22	189.66	196.48	203.34	208.06	217.97	229.62
Value per unit	6.50	141	5.50	6.27	6.45	6.50	6.50	6.50	6.50	6.54	6.69	6.77
Total product value	1,243.35	141	923.21	1,045.88	1,159.30	1,202.79	1,232.67	1,266.07	1,320.55	1,354.86	1,425.05	1,501.07
Hedging gains/losses	-45.16	11	-207.52	-56.76	-45.16	-45.16	-45.16	-45.16	-7.24	-7.24	-5.15	-0.83
Crop insurance	85.31	15	1.50	1.56	1.78	3.79	37.41	85.31	105.09	130.67	163.61	232.08
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	1,265.66	141	923.21	1,067.21	1,170.99	1,218.06	1,241.49	1,281.92	1,320.27	1,354.86	1,413.55	1,501.07
Seed and plants	113.04	141	146.47	134.61	125.64	120.65	116.35	109.69	108.02	106.69	101.69	87.17
Fertilizer	197.86	141	286.52	263.21	232.32	215.94	203.93	192.36	177.87	160.10	130.98	104.98
Crop chemicals	43.42	141	87.67	70.27	62.10	50.20	47.43	42.86	38.49	32.97	28.26	24.22
Crop insurance	39.07	141	81.78	62.78	53.94	43.39	40.42	37.93	36.03	31.74	21.62	11.88
Drying expense	15.18	92	26.30	18.31	16.52	15.96	15.84	13.06	9.98	8.61	6.26	4.13
Fuel & oil	41.98	136	51.72	49.85	45.92	45.45	43.10	39.79	36.70	30.15	22.96	12.29
Repairs	68.52	139	124.91	109.67	99.05	87.07	78.89	65.64	55.27	46.69	27.48	16.60
Operating interest	3.84	123	27.37	15.93	11.10	5.67	4.08	3.84	2.26	1.39	0.55	0.18
Total direct expenses	543.74	141	726.43	655.28	603.95	576.08	553.13	536.76	508.71	488.91	462.79	429.67
Return over direct expenses	722.14	141	277.39	501.41	591.39	647.62	691.14	758.95	789.94	828.88	877.43	987.79
Hired labor	10.16	100	59.47	52.81	28.49	16.80	12.31	8.81	7.07	6.56	4.18	0.39
Real estate taxes	30.56	141	59.53	44.10	38.86	38.36	33.42	28.88	25.19	21.63	18.55	10.96
Farm insurance	17.89	131	31.44	25.57	22.97	22.65	19.66	16.38	13.82	12.02	7.90	4.25
Utilities	8.04	133	20.31	15.05	12.23	11.26	8.04	7.29	5.41	5.01	4.14	2.45
Dues & professional fees	4.88	110	25.14	10.93	8.59	7.85	5.41	4.84	3.83	2.19	1.71	1.04
Interest on intern. debt	9.15	90	30.64	17.54	12.77	10.91	10.18	7.62	6.59	3.74	2.36	0.39
Interest on lng term debt	50.59	119	255.03	176.26	109.09	79.61	64.78	43.41	40.10	21.35	13.32	11.89
Machinery depreciation	52.58	139	95.06	80.06	71.37	66.36	55.41	46.93	41.62	34.01	30.64	14.51
Building depreciation	13.56	126	35.84	32.52	27.10	19.92	14.28	12.84	9.56	5.40	4.16	2.89
Miscellaneous	7.06	125	76.98	26.18	19.02	12.88	7.54	6.31	3.09	1.23	0.87	0.20
Total overhead expenses	227.42	141	393.00	317.14	285.84	281.36	231.35	225.25	192.90	172.25	149.87	130.81
Total dir & ovhd expenses	794.00	141	1,000.56	909.30	879.98	841.08	816.00	761.77	718.45	677.93	660.47	578.46
Net return	474.99	141	8.64	233.53	346.34	411.68	462.42	514.42	561.00	608.65	686.25	759.78
Government payments	0.00	141	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	474.99	141	8.64	233.53	346.34	411.68	462.42	514.42	561.00	608.65	686.25	759.78
Labor & management charge	74.65	141	119.48	95.61	92.83	89.87	75.13	74.04	69.42	66.99	62.32	47.59
Net return over lbr & mgt	384.07	141	-62.89	130.44	253.05	332.88	375.07	424.30	469.96	540.21	607.84	684.84
Direct cost of prod per unit	2.73	141	4.13	3.71	3.29	3.09	2.85	2.68	2.54	2.42	2.31	2.08
Dir & ovhd cost of prod/unit	4.03	141	5.82	5.09	4.71	4.37	4.15	3.88	3.71	3.50	3.25	2.93
COP less govt & other income	3.98	141	5.71	4.98	4.57	4.29	4.05	3.86	3.67	3.48	3.18	2.90
Cost of prod with lbr & mgt	4.41	141	6.18	5.54	4.99	4.74	4.52	4.28	4.09	3.86	3.54	3.15
Machinery cost per acre	181.33	141	305.42	239.80	219.71	203.28	188.65	173.27	162.06	142.72	116.98	79.73
Est. labor hours per acre	2.40	141	3.86	3.23	3.03	2.89	2.58	2.39	2.22	2.09	1.88	1.71

Com 2022; Cash Rent; Filtered
Benchmark Report, 299 Enterprises

RankEm

	Group Average	Count	10%	20%	30%	40%	50%	60%	70%	80%	90%	100%
Yield per acre (bu.)	192.61	299	138.50	165.57	177.55	185.70	191.51	198.00	203.53	210.94	218.80	234.22
Value per unit	6.47	299	6.02	6.28	6.48	6.50	6.50	6.50	6.50	6.54	6.60	6.76
Total product value	1,247.36	299	894.40	1,054.57	1,136.04	1,199.13	1,240.77	1,279.16	1,322.15	1,372.22	1,431.93	1,531.51
Hedging gains/losses	-40.98	8	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Crop insurance	64.44	39	3.75	13.98	16.38	25.86	38.49	54.56	71.50	99.36	128.01	177.35
Other crop income	70.89	18	3.66	9.74	16.52	16.52	16.52	36.50	48.24	75.26	208.20	417.33
Gross return	1,258.94	299	925.86	1,076.43	1,145.64	1,204.27	1,246.70	1,286.47	1,330.19	1,377.57	1,437.02	1,548.15
Seed and plants	114.29	299	158.61	130.04	121.51	116.05	111.51	108.48	106.65	104.78	99.61	87.16
Fertilizer	183.45	299	271.47	233.36	214.04	202.65	197.08	177.47	165.66	153.85	135.25	96.63
Crop chemicals	49.59	299	92.69	73.74	63.68	53.88	47.36	43.10	37.40	31.85	28.94	24.66
Crop insurance	40.66	293	80.34	61.12	52.24	43.71	38.75	35.35	30.45	27.50	22.68	15.12
Drying expense	14.25	163	30.05	23.49	17.70	16.40	15.56	13.53	10.35	7.07	6.37	2.15
Fuel & oil	34.81	293	58.84	47.39	44.43	40.16	36.15	33.72	28.93	24.59	21.49	12.59
Repairs	63.05	292	131.98	92.82	78.93	68.81	63.51	55.81	52.04	40.26	30.54	16.01
Custom hire	48.63	85	119.10	91.34	74.52	56.48	48.76	39.52	30.85	15.10	11.38	5.83
Land rent	214.82	299	329.16	268.83	246.44	230.25	212.34	202.22	195.64	183.00	165.15	119.04
Operating interest	9.34	251	31.01	19.88	13.89	9.63	8.50	4.88	2.98	1.69	0.88	0.27
Total direct expenses	735.37	299	922.12	848.24	807.37	762.72	737.77	719.55	694.40	655.93	629.44	582.33
Return over direct expenses	523.58	299	161.12	311.15	388.93	442.10	503.42	561.36	608.03	657.20	725.12	865.25
Hired labor	18.38	199	61.37	42.02	26.67	20.36	14.14	8.51	6.19	4.24	2.34	0.07
Farm insurance	13.38	271	30.83	22.48	18.50	15.92	12.89	10.83	8.81	6.73	4.89	1.97
Utilities	8.45	278	23.60	14.22	11.37	8.68	7.29	6.03	5.11	4.36	2.93	1.22
Dues & professional fees	6.75	224	23.93	11.16	8.83	6.93	5.23	3.93	3.01	2.28	1.61	0.94
Interest on interm. debt	7.78	202	24.96	15.28	10.03	8.52	7.02	4.87	3.16	2.33	1.29	0.53
Machinery depreciation	46.46	291	102.43	75.19	65.15	53.85	47.16	38.37	33.05	28.56	17.08	4.05
Building depreciation	11.73	215	35.66	22.95	16.36	12.15	9.58	7.24	5.27	4.37	3.38	1.07
Miscellaneous	11.64	259	49.60	21.56	15.58	10.48	7.82	6.20	3.57	2.10	0.76	0.22
Total overhead expenses	109.09	299	206.96	162.61	146.12	133.34	117.66	95.61	84.00	74.98	54.88	17.96
Total dir & ovhd expenses	844.45	299	1,058.43	984.92	938.38	893.05	863.65	814.62	783.13	747.32	709.53	658.63
Net return	414.49	299	43.65	191.36	272.24	328.94	385.54	435.72	502.71	567.21	639.28	765.88
Government payments	0.00	299	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	414.49	299	43.65	191.36	272.24	328.94	385.54	435.72	502.71	567.21	639.28	765.88
Labor & management charge	82.86	299	168.29	101.30	92.76	83.38	75.37	72.01	68.39	64.20	60.23	45.48
Net return over lbr & mgt	331.63	299	-48.73	107.82	189.50	242.82	297.47	346.63	423.57	486.35	565.01	693.22
Direct cost of prod per unit	3.90	299	5.47	4.69	4.38	4.14	3.93	3.74	3.52	3.31	3.11	2.75
Dir & ovhd cost of prod/unit	4.47	299	6.22	5.41	5.06	4.77	4.52	4.31	4.08	3.78	3.48	3.16
COP less govt & other income	4.39	299	6.04	5.34	4.97	4.68	4.43	4.24	4.01	3.72	3.45	3.09
Cost of prod with lbr & mgt	4.83	299	6.64	5.80	5.41	5.13	4.90	4.66	4.44	4.14	3.82	3.43
Machinery cost per acre	163.29	299	276.86	215.40	187.30	181.11	172.44	159.81	147.95	120.38	99.55	75.92
Est. labor hours per acre	2.68	299	4.36	3.49	3.10	2.88	2.58	2.42	2.27	2.16	1.98	1.61

Benchmark Report, 299 Enterprises

	Group Median	Count	10%	20%	30%	40%	50%	60%	70%	80%	90%	100%
Yield per acre (bu.)	194.33	299	145.33	166.73	178.00	185.89	191.19	197.68	203.54	210.48	219.30	230.03
Value per unit	6.50	299	6.13	6.27	6.50	6.50	6.50	6.50	6.50	6.54	6.59	6.74
Total product value	1,261.09	299	929.60	1,055.46	1,141.94	1,204.82	1,242.30	1,279.20	1,320.95	1,370.23	1,430.60	1,503.83
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	45.08	39	3.82	16.38	16.38	26.36	40.00	53.90	72.55	101.33	127.13	177.48
Other crop income	20.64	18	3.66	9.74	16.52	16.52	16.52	36.50	48.24	75.26	208.20	417.33
Gross return	1,270.59	299	948.73	1,081.02	1,145.08	1,208.92	1,244.53	1,279.91	1,331.17	1,377.49	1,433.51	1,517.17
Seed and plants	109.91	299	146.54	130.38	122.04	115.72	111.25	108.46	106.42	104.88	100.56	88.74
Fertilizer	181.90	299	265.01	232.69	212.95	203.93	186.47	178.28	165.02	154.54	136.00	105.27
Crop chemicals	44.04	299	87.86	71.92	62.69	53.99	47.43	43.52	36.58	31.52	28.75	25.50
Crop insurance	37.11	293	83.03	61.82	51.99	43.33	38.71	35.26	31.30	27.67	22.60	15.48
Drying expense	14.93	163	27.14	23.43	17.33	16.41	15.75	13.66	9.98	6.94	6.57	1.59
Fuel & oil	34.96	293	51.76	45.96	44.48	39.47	35.72	33.87	28.96	24.96	21.91	12.29
Repairs	56.60	292	132.55	90.83	80.74	68.47	65.23	56.12	51.80	39.36	31.85	15.51
Custom hire	41.24	85	124.96	88.24	74.97	51.85	48.76	40.50	31.26	12.68	11.51	5.94
Land rent	209.25	299	318.02	272.13	249.60	230.49	212.40	200.00	197.22	180.87	164.78	124.06
Operating interest	6.23	251	27.82	19.38	14.03	9.58	9.16	4.79	3.31	1.54	0.70	0.18
Total direct expenses	728.46	299	913.42	845.88	809.24	762.11	740.13	718.93	696.16	655.27	628.63	584.85
Return over direct expenses	536.74	299	178.88	311.17	388.11	440.06	501.47	562.02	611.89	663.40	721.56	840.24
Hired labor	10.31	199	63.46	43.70	25.63	20.44	12.76	8.81	6.56	4.18	2.13	0.00
Farm insurance	11.83	271	29.32	22.74	18.88	16.06	12.69	10.59	9.13	6.56	5.17	1.80
Utilities	6.78	278	21.77	14.02	11.34	8.59	7.07	5.87	5.17	4.46	3.10	1.61
Dues & professional fees	4.50	224	19.18	11.10	8.74	6.72	5.21	3.91	3.19	2.33	1.47	0.99
Interest on interm. debt	6.62	202	19.76	16.58	9.80	8.90	6.84	4.26	3.01	2.36	1.19	0.62
Machinery depreciation	42.03	291	95.06	76.17	66.36	52.78	48.66	37.97	32.95	29.75	19.90	3.73
Building depreciation	9.14	215	32.52	22.77	15.86	12.44	9.56	6.78	5.36	4.31	3.55	0.61
Miscellaneous	6.99	259	42.61	20.91	16.67	11.30	8.24	6.61	3.09	2.21	0.87	0.16
Total overhead expenses	105.91	299	202.91	163.59	147.06	131.08	116.14	94.72	82.03	77.84	52.71	14.13
Total dir & ovhd expenses	842.03	299	1,050.33	985.14	935.94	893.34	868.58	813.11	784.22	748.58	707.90	671.35
Net return	404.91	299	77.56	177.94	274.31	329.37	385.97	438.06	500.44	564.65	626.43	751.87
Government payments	0.00	299	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	404.91	299	77.56	177.94	274.31	329.37	385.97	438.06	500.44	564.65	626.43	751.87
Labor & management charge	74.21	299	135.05	101.02	92.74	81.58	74.65	71.80	68.00	63.94	60.80	47.52
Net return over lbr & mgt	322.34	299	-12.67	103.56	188.82	243.05	295.16	342.00	422.61	485.49	558.26	675.87
Direct cost of prod per unit	3.83	299	5.20	4.66	4.37	4.14	3.95	3.74	3.50	3.32	3.12	2.74
Dir & ovhd cost of prod/unit	4.42	299	6.08	5.40	5.05	4.78	4.51	4.30	4.08	3.78	3.50	3.20
COP less govt & other income	4.34	299	5.92	5.35	4.94	4.66	4.42	4.25	3.99	3.69	3.47	3.16
Cost of prod with lbr & mgt	4.80	299	6.45	5.80	5.38	5.12	4.88	4.63	4.44	4.14	3.81	3.48
Machinery cost per acre	165.91	299	265.23	217.50	185.72	181.58	173.27	159.62	149.04	120.92	100.43	76.10
Est. labor hours per acre	2.46	299	4.21	3.50	3.09	2.85	2.60	2.43	2.22	2.16	1.99	1.71

Soybeans 2022; Owned Land; Filtered

Benchmark Report, 109 Enterprises

RankEm

	Group Average	Count	10%	20%	30%	40%	50%	60%	70%	80%	90%	100%
Yield per acre (bu.)	51.06	109	34.26	41.93	45.61	47.84	49.84	51.80	54.26	57.36	60.55	65.67
Value per unit	14.16	109	12.69	13.53	13.85	14.16	14.47	14.50	14.50	14.50	14.50	14.72
Total product value	723.19	109	475.20	575.24	639.50	677.68	709.07	741.39	776.75	824.65	866.53	923.37
Hedging gains/losses	-18.57	9	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Crop insurance	77.97	19	15.15	34.28	41.03	51.31	72.37	75.64	79.01	101.32	122.27	155.93
Gross return	736.09	109	518.56	604.38	657.23	695.24	722.98	746.97	781.84	824.65	865.87	923.37
Seed and plants	54.07	109	70.89	64.05	59.35	56.36	53.37	51.19	49.85	48.53	46.02	42.60
Fertilizer	49.73	72	104.31	68.92	60.98	57.31	50.95	45.07	42.31	30.33	21.41	16.20
Crop chemicals	63.27	109	98.39	84.46	76.30	73.30	64.85	59.47	54.46	48.55	41.83	34.29
Crop insurance	32.57	109	66.20	52.84	43.11	36.61	29.06	26.56	24.86	22.56	17.55	9.36
Fuel & oil	20.61	108	39.77	27.63	24.97	23.82	21.41	19.72	17.56	14.48	12.07	5.03
Repairs	36.52	108	67.82	57.59	50.66	43.95	38.35	33.75	28.18	21.48	14.99	8.73
Custom hire	35.51	41	97.89	84.18	63.64	42.90	25.01	17.28	11.76	8.64	7.12	1.21
Operating interest	5.23	96	21.48	11.26	6.81	5.36	3.52	2.19	1.53	0.88	0.41	0.10
Total direct expenses	265.06	109	357.06	317.65	298.22	281.94	272.47	264.11	248.51	230.36	204.95	183.74
Return over direct expenses	471.02	109	251.71	319.31	363.80	422.79	464.53	488.90	518.57	556.24	603.69	700.75
Hired labor	10.19	82	31.67	18.88	13.27	10.17	8.77	7.29	6.04	3.49	2.13	0.74
Real estate taxes	32.36	109	78.09	46.85	39.13	34.81	29.61	26.43	23.82	21.00	16.85	11.15
Farm insurance	9.52	102	21.38	14.64	12.90	10.95	9.27	7.69	6.83	5.74	4.32	1.70
Utilities	5.58	104	13.57	8.82	7.54	6.58	5.63	4.22	3.45	2.78	2.35	1.09
Dues & professional fees	4.22	76	12.96	7.37	5.85	4.97	3.85	2.88	2.17	1.30	0.91	0.55
Interest on interm. debt	5.14	65	15.67	9.97	7.50	5.81	4.71	3.86	2.51	1.41	0.84	0.40
Interest on lng term debt	74.14	90	225.45	143.02	104.80	80.24	65.09	46.93	34.34	20.32	13.55	7.71
Machinery depreciation	28.53	106	54.09	45.47	39.65	34.09	28.89	25.28	21.65	18.43	13.32	4.78
Building depreciation	8.11	96	19.01	15.85	11.83	9.03	7.30	6.30	5.16	3.31	2.43	1.55
Miscellaneous	9.39	102	45.83	15.35	11.02	8.29	5.82	3.85	2.39	1.28	0.69	0.28
Total overhead expenses	165.96	109	338.92	237.90	191.26	175.91	158.69	145.72	134.76	115.81	99.86	76.50
Total dir & ovhd expenses	431.03	109	592.48	509.14	477.45	453.49	440.63	417.61	397.62	384.96	355.79	295.77
Net return	305.06	109	51.43	151.13	197.98	243.20	278.76	329.02	355.29	388.66	471.58	560.52
Government payments	0.00	109	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	305.06	109	51.43	151.13	197.98	243.20	278.76	329.02	355.29	388.66	471.58	560.52
Labor & management charge	45.09	109	82.28	55.87	50.46	49.12	43.60	39.96	38.21	36.79	33.64	24.36
Net return over lbr & mgt	259.97	109	5.18	98.26	152.62	194.30	230.83	282.21	316.22	342.60	428.95	525.40
Direct cost of prod per unit	5.37	109	8.27	6.76	6.26	5.90	5.46	5.10	4.83	4.44	3.80	3.17
Dir & ovhd cost of prod/unit	8.73	109	13.87	10.97	9.87	9.35	8.69	8.27	7.96	7.45	6.34	5.02
COP less govt & other income	8.37	109	12.73	10.24	9.57	9.02	8.38	8.03	7.72	7.23	6.23	4.96
Cost of prod with lbr & mgt	9.29	109	13.94	11.51	10.60	10.07	9.28	8.86	8.53	7.95	6.98	5.63
Machinery cost per acre	102.75	109	174.69	140.56	123.13	115.70	108.75	99.26	91.88	77.29	59.78	43.01
Est. labor hours per acre	1.64	109	3.79	1.99	1.79	1.65	1.53	1.36	1.27	1.19	1.07	0.96

Soybeans 2022; Owned Land; Filtered

Benchmark Report, 109 Enterprises

RankEm

	Group Median	Count	10%	20%	30%	40%	50%	60%	70%	80%	90%	100%
Yield per acre (bu.)	51.00	109	35.16	42.10	45.80	48.06	49.80	51.72	54.00	57.55	60.37	65.20
Value per unit	14.50	109	12.69	13.53	13.89	14.19	14.50	14.50	14.50	14.50	14.50	14.68
Total product value	734.62	109	469.51	576.93	644.13	676.83	705.20	739.31	775.63	820.41	870.00	925.18
Hedging gains/losses	0.00	9	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Crop insurance	75.64	19	15.15	34.28	41.03	51.31	72.37	75.64	79.01	101.32	122.27	155.93
Gross return	737.38	109	532.62	603.58	656.35	695.74	727.74	745.66	775.63	820.41	870.00	925.18
Seed and plants	51.52	109	69.74	63.51	59.14	56.41	53.34	51.25	50.00	49.05	46.07	42.33
Fertilizer	46.63	72	110.62	67.44	61.03	56.96	50.64	44.91	42.19	29.39	20.01	15.00
Crop chemicals	62.10	109	98.53	85.19	75.65	74.33	64.84	59.25	54.73	49.18	41.24	34.10
Crop insurance	28.08	109	63.22	53.42	42.46	36.44	28.50	26.41	25.24	23.38	17.65	9.98
Fuel & oil	20.50	108	41.61	27.36	24.91	23.54	21.09	20.02	17.28	14.90	11.95	6.39
Repairs	36.30	108	64.57	57.27	48.67	43.28	37.38	33.68	27.48	21.28	14.55	10.02
Custom hire	19.49	41	97.32	84.04	65.73	43.83	24.56	17.37	11.79	8.56	7.35	0.74
Operating interest	2.70	96	20.13	11.73	6.07	5.32	3.01	2.23	1.66	0.80	0.40	0.10
Total direct expenses	268.83	109	347.31	314.78	298.00	283.34	272.47	265.35	248.03	230.42	206.97	188.51
Return over direct expenses	470.74	109	254.84	311.68	362.96	418.14	469.16	487.30	518.14	554.23	597.99	700.87
Hired labor	8.36	82	31.73	17.84	12.61	10.18	8.81	6.92	6.33	3.71	2.16	0.83
Real estate taxes	27.30	109	59.53	44.10	39.14	34.41	30.53	26.53	23.54	21.27	16.45	11.05
Farm insurance	8.77	102	17.50	14.66	13.18	10.72	9.19	7.72	6.88	5.73	4.27	1.18
Utilities	5.07	104	12.79	8.76	7.62	6.67	5.71	4.26	3.59	2.82	2.37	1.08
Dues & professional fees	3.35	76	13.71	6.75	5.96	5.21	3.73	2.81	2.14	1.19	0.93	0.57
Interest on interm. debt	4.09	65	15.95	10.09	7.80	5.95	4.83	3.84	2.14	1.40	0.76	0.35
Interest on lng term debt	58.38	90	205.13	141.92	103.79	84.32	67.61	46.26	40.10	21.35	13.13	11.03
Machinery depreciation	27.07	106	51.85	45.68	38.93	34.14	28.97	25.06	22.29	18.47	11.51	3.49
Building depreciation	6.89	96	17.88	15.20	11.76	9.00	7.21	6.17	5.10	3.22	2.32	1.93
Miscellaneous	4.72	102	40.68	15.38	10.68	8.55	6.25	3.85	2.49	1.27	0.71	0.32
Total overhead expenses	149.58	109	319.92	242.54	189.46	175.59	156.33	148.17	136.82	115.21	102.41	76.19
Total dir & ovhd expenses	422.97	109	550.31	510.30	475.25	453.12	439.30	418.56	396.67	385.16	356.39	310.90
Net return	308.77	109	75.38	147.26	195.56	243.93	270.31	333.72	352.97	390.13	484.45	540.37
Government payments	0.00	109	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	308.77	109	75.38	147.26	195.56	243.93	270.31	333.72	352.97	390.13	484.45	540.37
Labor & management charge	40.72	109	76.47	54.02	50.47	49.02	43.34	40.39	38.09	36.79	33.31	24.63
Net return over lbr & mgt	263.73	109	22.97	99.54	152.09	195.32	228.15	287.77	317.89	343.47	445.28	499.95
Direct cost of prod per unit	5.26	109	7.50	6.76	6.25	5.94	5.42	5.09	4.84	4.46	3.76	3.24
Dir & ovhd cost of prod/unit	8.45	109	13.61	11.06	9.81	9.36	8.70	8.25	7.93	7.44	6.19	4.93
COP less govt & other income	8.14	109	12.12	10.18	9.61	9.07	8.37	8.00	7.80	7.28	6.17	4.93
Cost of prod with lbr & mgt	9.03	109	13.54	11.51	10.60	10.09	9.25	8.84	8.55	8.01	6.90	5.65
Machinery cost per acre	104.95	109	167.75	136.81	123.12	116.13	108.55	97.39	92.00	77.52	59.91	46.16
Est. labor hours per acre	1.41	109	3.12	2.02	1.80	1.65	1.54	1.37	1.28	1.19	1.04	0.98

Soybeans 2022; Cash Rent; Filtered
Benchmark Report, 265 Enterprises

RankEm

	Group Average	Count	10%	20%	30%	40%	50%	60%	70%	80%	90%	100%
Yield per acre (bu.)	50.32	265	32.56	40.77	44.20	46.90	48.89	51.49	54.74	57.85	60.65	64.79
Value per unit	14.22	265	12.95	13.54	13.90	14.32	14.48	14.50	14.50	14.50	14.56	14.86
Total product value	715.79	265	457.40	578.00	624.13	656.81	696.01	732.83	780.96	824.32	868.77	934.43
Hedging gains/losses	-7.90	11	-56.76	-56.76	-45.16	-35.88	-35.88	-6.20	0.00	51.98	51.98	51.98
Crop insurance	74.52	64	10.39	16.34	27.09	35.54	57.76	74.47	84.90	101.27	127.63	217.44
Other crop income	28.39	7	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gross return	734.22	265	507.26	605.43	644.49	684.07	719.35	753.15	790.57	828.99	870.38	934.43
Seed and plants	54.11	265	73.69	63.52	60.16	56.19	53.39	50.91	49.31	47.97	45.45	40.96
Fertilizer	50.18	164	96.03	73.85	64.98	61.15	53.71	47.57	41.72	30.72	19.19	12.67
Crop chemicals	66.33	265	100.22	87.50	81.55	74.41	70.13	62.17	56.92	52.23	45.42	33.33
Crop insurance	33.51	259	67.41	51.46	44.18	36.00	31.62	27.98	25.26	21.25	17.46	13.82
Fuel & oil	20.34	254	38.89	27.58	25.06	23.45	20.61	18.62	16.40	14.02	12.15	6.73
Repairs	34.11	257	71.92	50.50	42.76	39.12	35.14	30.77	28.40	20.27	14.68	8.62
Custom hire	41.26	92	112.42	88.99	73.37	51.04	40.02	21.81	10.49	7.48	6.04	3.26
Land rent	213.97	265	312.58	266.20	246.50	231.12	215.81	205.55	197.38	187.27	164.84	113.70
Operating interest	5.58	220	19.23	11.24	8.85	5.68	4.82	2.78	1.56	1.01	0.55	0.15
Consultants	12.16	60	20.79	18.52	17.54	15.05	11.38	9.70	9.29	7.52	6.97	4.90
Total direct expenses	476.66	265	612.54	544.38	515.89	501.65	488.97	473.49	457.51	425.42	396.65	351.52
Return over direct expenses	257.55	265	5.13	109.12	150.73	193.38	239.40	276.78	308.76	357.60	415.75	515.47
Hired labor	10.56	168	34.34	24.63	16.42	11.40	7.67	4.81	3.38	2.30	1.27	0.17
Farm insurance	7.36	229	15.79	12.34	10.39	8.91	7.59	6.12	4.96	3.81	2.77	1.32
Utilities	4.44	243	11.40	7.56	6.29	4.83	3.84	3.20	2.82	2.31	1.60	0.66
Dues & professional fees	4.04	204	14.75	6.51	5.16	4.17	3.12	2.26	1.92	1.30	0.87	0.51
Interest on interm. debt	4.73	187	15.09	9.48	6.47	4.98	4.10	3.49	1.84	1.37	0.78	0.28
Machinery depreciation	25.53	257	57.39	40.62	35.39	29.61	26.04	21.35	18.50	15.36	9.49	2.43
Building depreciation	6.74	194	21.21	13.00	9.19	6.97	5.35	4.40	2.90	2.36	1.84	0.55
Miscellaneous	6.61	214	26.61	12.18	9.04	6.27	4.91	3.51	2.21	1.31	0.40	0.13
Total overhead expenses	60.75	265	113.34	87.85	81.35	73.25	64.84	55.10	48.29	42.53	31.30	10.42
Total dir & ovhd expenses	537.42	265	689.48	611.25	588.37	563.91	543.27	528.72	513.80	483.71	444.23	409.49
Net return	196.80	265	-67.01	35.45	80.54	139.41	179.61	210.98	253.24	305.38	362.95	463.41
Government payments	0.00	265	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	196.80	265	-67.01	35.45	80.54	139.41	179.61	210.98	253.24	305.38	362.95	463.41
Labor & management charge	47.30	265	104.04	56.35	52.02	46.99	42.97	40.70	38.46	35.68	32.99	23.97
Net return over lbr & mgt	149.50	265	-117.88	-9.06	31.42	86.11	127.36	156.76	202.53	265.73	325.10	423.47
Direct cost of prod per unit	9.92	265	15.95	12.31	11.34	10.52	9.84	9.19	8.68	7.91	7.37	6.23
Dir & ovhd cost of prod/unit	11.20	265	18.08	13.97	12.89	11.91	11.01	10.39	9.65	8.98	8.18	7.08
COP less govt & other income	10.69	265	16.65	13.24	12.19	11.28	10.58	9.99	9.46	8.78	7.93	6.92
Cost of prod with lbr & mgt	11.68	265	18.13	14.27	13.20	12.29	11.64	11.11	10.39	9.61	8.68	7.59
Machinery cost per acre	97.68	265	162.02	128.74	120.21	109.90	104.19	95.43	87.66	72.76	54.70	41.95
Est. labor hours per acre	1.46	265	2.35	1.88	1.72	1.61	1.43	1.31	1.22	1.15	1.04	0.89

Soybeans 2022; Cash Rent; Filtered
Benchmark Report, 265 Enterprises

RankEm

	Group Median	Count	10%	20%	30%	40%	50%	60%	70%	80%	90%	100%
Yield per acre (bu.)	50.00	265	34.24	40.93	44.08	46.97	48.87	51.62	55.15	58.00	60.89	63.93
Value per unit	14.50	265	13.00	13.59	13.94	14.35	14.49	14.50	14.50	14.50	14.54	14.77
Total product value	716.27	265	489.01	582.99	624.17	655.45	695.75	727.45	779.85	825.32	868.06	921.56
Hedging gains/losses	-7.24	11	-56.76	-56.76	-45.16	-35.88	-35.88	-6.20	0.00	51.98	51.98	51.98
Crop insurance	72.37	64	11.13	16.99	28.33	34.76	55.05	75.64	87.05	102.27	125.70	183.44
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	731.73	265	542.16	607.94	643.55	684.85	718.50	753.85	790.29	831.86	870.24	921.56
Seed and plants	51.34	265	73.88	63.46	60.25	55.60	53.88	50.96	49.20	48.00	45.47	41.76
Fertilizer	51.46	164	88.63	72.35	65.07	61.29	53.23	47.18	42.34	30.40	20.00	12.25
Crop chemicals	65.40	265	95.61	87.25	81.02	74.80	71.63	62.16	56.95	52.80	46.80	32.84
Crop insurance	29.76	259	68.59	51.27	44.14	35.40	31.40	28.15	25.24	20.81	17.65	14.93
Fuel & oil	19.11	254	37.77	27.36	24.91	23.82	20.91	19.03	16.48	13.76	12.24	6.70
Repairs	30.88	257	68.13	48.67	43.03	39.50	35.58	30.87	28.25	19.52	14.39	8.62
Custom hire	34.83	92	107.20	87.81	74.94	48.76	38.83	20.99	10.53	7.72	6.04	3.26
Land rent	211.38	265	306.62	265.00	249.82	232.20	215.01	205.02	197.85	188.09	162.14	118.81
Operating interest	3.94	220	15.17	11.38	9.02	5.25	5.01	2.78	1.60	1.11	0.58	0.10
Consultants	10.50	60	21.59	18.63	17.99	15.09	11.28	9.66	9.29	7.39	6.97	5.09
Total direct expenses	478.65	265	608.96	543.66	515.02	502.65	489.24	475.10	458.87	424.86	402.01	344.87
Return over direct expenses	259.37	265	24.85	110.43	152.03	196.62	238.90	278.38	307.58	363.54	413.83	503.64
Hired labor	6.33	168	34.62	25.80	17.10	11.15	6.96	5.27	3.58	2.28	1.19	0.05
Farm insurance	6.83	229	14.63	12.40	10.30	8.76	7.54	5.77	4.98	3.92	2.84	1.04
Utilities	3.56	243	10.41	7.64	6.26	5.07	3.80	3.20	2.82	2.32	1.69	0.88
Dues & professional fees	2.50	204	12.36	6.21	5.18	4.20	3.21	2.20	1.99	1.33	0.80	0.53
Interest on interm. debt	3.77	187	12.93	9.47	5.95	4.90	4.16	3.67	1.76	1.33	0.65	0.34
Machinery depreciation	23.53	257	53.22	38.93	36.12	29.91	26.81	20.76	18.42	16.07	10.97	2.09
Building depreciation	5.22	194	23.44	12.99	8.66	6.79	5.27	4.59	2.95	2.35	1.93	0.27
Miscellaneous	4.01	214	23.24	11.73	9.15	6.20	4.94	3.61	2.35	1.44	0.34	0.10
Total overhead expenses	62.89	265	110.44	88.82	80.21	74.70	64.60	54.06	49.44	43.27	31.41	8.67
Total dir & ovtid expenses	535.03	265	685.32	609.19	587.89	562.54	541.70	529.33	518.28	486.14	441.02	418.53
Net return	192.49	265	-50.81	36.20	74.31	140.01	180.20	212.53	250.76	306.18	361.83	460.37
Government payments	0.00	265	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	192.49	265	-50.81	36.20	74.31	140.01	180.20	212.53	250.76	306.18	361.83	460.37
Labor & management charge	41.36	265	79.40	56.98	51.97	47.78	42.99	40.59	38.81	34.97	33.16	25.92
Net return over lbr & mgt	144.14	265	-111.94	-9.70	32.63	89.22	126.88	155.63	201.88	271.07	322.75	418.74
Direct cost of prod per unit	9.43	265	14.29	12.26	11.36	10.45	9.86	9.24	8.71	7.87	7.47	6.24
Dir & ovtid cost of prod/unit	10.69	265	15.88	14.02	12.90	11.92	11.01	10.37	9.60	8.97	8.15	7.05
COP less govt & other income	10.18	265	14.95	13.29	12.19	11.29	10.59	10.07	9.48	8.74	8.01	7.04
Cost of prod with lbr & mgt	11.37	265	16.37	14.36	13.29	12.27	11.61	11.05	10.36	9.64	8.65	7.72
Machinery cost per acre	99.52	265	156.47	127.72	120.78	110.22	103.30	95.44	88.25	71.36	54.78	41.16
Est. labor hours per acre	1.33	265	2.25	1.91	1.69	1.64	1.45	1.31	1.21	1.15	1.03	0.93

	Group Average	Count	10%	20%	30%	40%	50%	60%	70%	80%	90%	100%
Gross cash farm income	761,347	216	57,912	121,009	210,383	326,417	429,154	575,328	738,609	924,271	1,372,925	2,922,405
Total cash operating expense	614,522	216	2,515,566	1,155,149	672,933	550,833	427,431	338,650	258,009	154,940	90,028	42,835
Net cash farm income	146,825	216	-59,973	4,114	27,433	48,338	72,137	111,284	151,704	199,542	284,191	642,362
Inventory change	117,729	216	-109,437	-10,935	9,705	33,451	52,092	75,240	122,516	180,272	277,308	558,073
Depreciation	-42,855	216	-157,131	-79,590	-56,429	-43,996	-34,548	-26,131	-18,874	-10,780	-3,825	-410
Net farm income from operations	221,698	216	-60,560	22,927	52,204	92,114	130,343	178,988	236,055	322,821	439,755	817,462
Gain or Loss from capital sales	7,612	216	-13,759	-23	0	0	0	0	0	393	8,960	82,704
Net farm income	229,310	216	-58,223	22,255	53,869	98,904	139,384	185,136	240,655	321,542	455,135	850,461
Rate of return on assets (cost)	10.5	216	-16.2	1.3	4.1	6.1	8.1	10.2	13.2	15.7	20.8	41.9
Rate of return on equity (cost)	18.2	216	-31.1	-0.2	4.7	7.9	11.9	15.8	21.4	28.9	40.4	82.5
Operating profit margin (cost)	9.1	216	-183.8	4.5	13.0	20.4	25.2	29.2	33.5	38.4	44.1	61.9
Asset turnover rate (cost)	47.1	216	9.4	19.6	25.0	30.2	35.2	41.4	46.8	54.0	63.4	148.8
Rate of return on assets (mkt)	8.9	216	-16.5	0.5	3.3	5.0	6.5	8.6	10.9	13.3	17.3	40.1
Rate of return on equity (mkt)	16.7	216	-30.7	-2.0	3.9	6.8	10.1	13.7	19.4	26.1	37.5	82.5
Operating profit margin (mkt)	6.0	216	-231.0	2.3	11.8	18.0	22.2	25.8	29.9	34.6	42.2	99.1
Asset turnover rate (mkt)	43.1	216	7.8	17.6	21.5	26.1	31.5	36.2	42.0	48.9	58.6	143.9
Current ratio	7.98	216	0.63	1.35	1.67	2.03	2.42	3.00	4.09	5.82	10.42	49.93
Working capital	459,500	216	-22,641	33,019	95,792	164,729	263,473	349,043	462,437	662,817	941,126	1,681,338
Working capital to gross revenue	70.3	216	-20.1	13.6	25.1	37.5	47.0	58.2	65.6	79.3	96.1	306.2
Working capital to oper expense	151.9	216	-2,395.4	17.5	36.0	61.8	78.8	96.3	115.2	139.0	183.2	3,205.1
Debt coverage ratio	57.03	216	-7.67	1.26	1.93	2.59	3.30	4.31	5.57	7.66	12.14	557.27
Term debt coverage ratio	6.08	216	-0.08	1.21	1.86	2.42	3.14	4.13	5.44	6.88	10.42	25.43
Replacement coverage ratio	4.10	216	-3.70	1.08	1.70	2.19	2.65	3.14	4.01	5.08	6.66	18.42
Total assets	2,839,734	216	271,276	662,717	1,084,579	1,503,863	1,978,556	2,499,806	2,930,300	3,547,456	5,050,986	9,034,173
Total liabilities	1,102,365	216	3,697,858	2,174,065	1,491,320	1,132,801	848,976	664,991	498,855	337,721	195,830	59,304
Net worth	1,737,369	216	98,421	288,804	489,763	723,202	997,885	1,351,883	1,802,439	2,441,398	3,177,928	6,126,618
Change in retained earnings	207,853	216	-57,581	18,113	48,780	91,941	126,577	162,709	220,750	290,497	416,729	774,575
Net worth change	231,596	216	-69,229	26,424	55,283	89,967	127,392	176,264	226,955	302,164	461,600	938,739
Farm debt to asset ratio	45	216	94	70	62	56	50	42	33	24	15	6
Total debt to asset ratio	42	216	82	66	58	52	45	37	31	23	16	7
Change in earned net worth %	1,317	216	-8	4	9	12	18	23	29	45	63	13,283
Net nonfarm income	57,363	216	0	133	3,180	12,019	26,583	45,378	61,482	85,493	119,233	225,374
Family living / owner withdrawals	59,695	216	167,045	101,474	83,718	70,649	60,169	47,497	37,871	22,974	7,226	6
Income tax (accrued)	16,391	216	83,444	35,221	22,363	13,228	7,523	4,091	1,068	0	0	-641
Farm capital purchases	290,538	216	0	9,350	27,049	58,748	97,046	131,208	191,819	315,766	647,202	1,471,075
Total crop acres	579	216	2	87	180	283	376	474	603	776	996	2,049
Crop acres owned	139	216	0	0	0	0	29	85	128	197	296	669
Crop acres cash rented	409	216	0	1	68	138	215	316	414	554	757	1,659
Crop acres share rented	32	216	0	0	0	0	0	0	0	0	12	312
Machinery investment per acre	866	216	3,579	1,260	1,008	819	699	574	435	258	89	0

Financial Summary - Detail 2022

Benchmark Report, 216 Farms

RankEm

	Group Median	Count	10%	20%	30%	40%	50%	60%	70%	80%	90%	100%
Gross cash farm income	480,932	216	74,303	115,732	210,690	330,080	426,371	567,826	734,773	891,471	1,283,833	2,431,631
Total cash operating expense	382,092	216	1,945,472	1,139,858	661,198	563,238	417,336	346,051	259,995	144,964	89,158	48,472
Net cash farm income	87,067	216	-55,264	3,979	28,249	47,509	71,931	112,407	151,461	201,202	281,587	522,011
Inventory change	61,307	216	-58,015	-8,432	9,581	34,635	52,059	72,874	115,983	173,291	264,166	443,084
Depreciation	-29,322	216	-126,946	-81,738	-54,420	-43,873	-34,305	-26,830	-18,715	-10,049	-3,387	0
Net farm income from operations	153,867	216	-13,797	24,163	50,245	94,946	132,216	182,079	230,471	314,909	438,994	720,836
Gain or Loss from capital sales	0	216	-4,347	0	0	0	0	0	0	0	8,757	60,025
Net farm income	159,705	216	-13,797	24,163	50,878	96,772	138,748	187,855	240,538	316,451	449,081	775,842
Rate of return on assets (cost)	9.2	216	-6.0	1.8	4.1	6.3	8.1	10.2	13.3	15.3	20.9	32.1
Rate of return on equity (cost)	14.2	216	-27.2	0.4	4.7	7.9	12.0	15.7	21.2	27.8	39.5	70.0
Operating profit margin (cost)	26.8	216	-34.0	4.6	12.8	21.0	25.7	28.9	33.6	38.4	43.8	54.1
Asset turnover rate (cost)	38.9	216	8.8	20.0	25.0	30.4	34.7	40.8	46.8	54.0	61.0	105.3
Rate of return on assets (mkt)	7.4	216	-7.6	0.6	3.3	4.9	6.6	8.7	11.0	13.3	17.3	30.3
Rate of return on equity (mkt)	11.9	216	-21.0	-0.6	4.5	6.6	10.2	14.0	19.3	26.9	37.2	67.0
Operating profit margin (mkt)	23.8	216	-36.3	3.6	11.6	18.3	22.2	25.6	29.9	34.9	41.9	75.4
Asset turnover rate (mkt)	34.2	216	8.4	18.3	21.3	25.7	31.8	35.7	42.0	48.3	56.8	105.0
Current ratio	2.63	216	0.72	1.36	1.67	2.01	2.43	2.99	4.11	5.67	10.52	37.33
Working capital	307,918	216	-13,637	36,323	101,723	182,315	261,085	349,452	468,612	665,787	923,019	1,400,519
Working capital to gross revenue	53.6	216	-4.6	13.3	24.7	38.0	47.4	56.3	65.8	76.5	95.4	134.7
Working capital to oper expense	88.4	216	-8.6	17.4	36.7	62.4	79.2	97.0	114.8	133.3	181.8	263.0
Debt coverage ratio	3.79	216	0.34	1.27	1.94	2.59	3.32	4.37	5.43	7.68	11.57	50.61
Term debt coverage ratio	3.53	216	0.03	1.23	1.92	2.41	3.14	4.04	5.29	6.69	10.49	20.08
Replacement coverage ratio	2.86	216	0.24	1.05	1.70	2.17	2.66	3.12	4.01	5.11	6.55	12.14
Total assets	2,228,262	216	251,317	650,562	1,044,303	1,514,903	2,030,560	2,543,647	2,969,139	3,499,964	5,023,425	7,803,063
Total liabilities	744,321	216	3,127,059	2,195,640	1,466,940	1,140,528	849,189	674,173	502,071	330,919	201,295	68,173
Net worth	1,168,780	216	101,283	285,564	494,486	699,252	976,185	1,373,372	1,772,825	2,455,664	2,998,693	4,940,853
Change in retained earnings	141,174	216	-51,988	20,187	48,254	93,772	127,586	159,074	220,651	293,099	413,150	706,435
Net worth change	158,649	216	-31,968	28,575	57,155	90,893	127,179	173,644	221,738	299,157	446,569	874,653
Farm debt to asset ratio	46	216	84	69	62	56	49	42	32	23	16	6
Total debt to asset ratio	41	216	81	66	58	51	44	37	31	22	15	8
Change in earned net worth %	21	216	-4	4	9	12	18	24	29	45	64	162
Net nonfarm income	34,766	216	0	0	3,539	12,102	26,432	47,170	60,997	83,466	116,264	206,086
Family living / owner withdrawals	51,916	216	138,543	100,230	83,687	70,218	60,977	46,516	37,196	22,520	7,509	0
Income tax (accrued)	6,184	216	83,173	35,000	22,497	12,678	7,460	3,893	1,086	0	0	0
Farm capital purchases	117,637	216	0	7,652	25,926	61,323	95,636	129,407	195,137	295,907	608,120	1,245,933
Total crop acres	430	216	0	94	172	288	376	464	609	795	975	1,728
Crop acres owned	65	216	0	0	0	0	30	81	125	196	285	622
Crop acres cash rented	269	216	0	0	75	143	223	310	425	547	731	1,353
Crop acres share rented	0	216	0	0	0	0	0	0	0	0	0	212
Machinery investment per acre	635	216	2,029	1,269	1,004	821	707	574	450	242	76	0

SETTING GOALS

Marshall Area Farm Business Management Program

One of the primary aims of the farm business management education program is to assist farmers in reaching their farm and family goals. In order to accomplish this task we need to first identify the strengths and weaknesses of your business. Then determine as a family the wants and needs in the areas of: profitable farm business, satisfying living, development of family members, and long term financial security. On the bottom of this page is a place for you and your family to write your goals for the coming year and for the long term. Manage your business for financial and personal growth.

Step 1: What are the major strengths of your business?

- 1 _____
- 2 _____
- 3 _____
- 4 _____
- 5 _____

Step 2: What are the major weaknesses of your business?

- 1 _____
- 2 _____
- 3 _____
- 4 _____
- 5 _____

Goals : Business and Personal

File: Goalset.xls

Step 3: Long term goals

Step 4: Short term goals

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



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