2021 ANNUAL REPORT



FARM BUSINESS MANAGEMENT

MN West Area Farm Business Management

Minnesota West Community & Technical College

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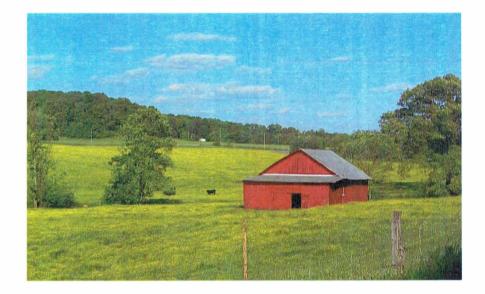
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2021 ANNUAL REPORT

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.

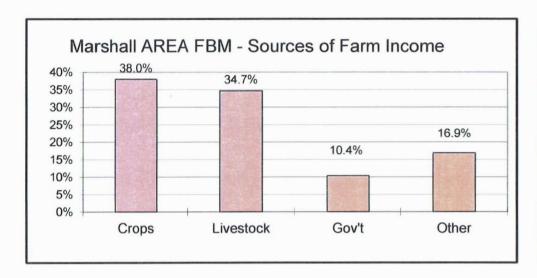
Data compiled by: Troy Otto, Lori VanOverbeke, Mike Boersma

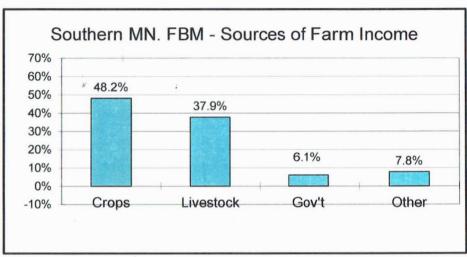
Minnesota West Farm Business Management Watch Web Site:

Area Farm Business Management Website under construction & re-location

Minnesota State Management Web Site: www.fbm.mnscu.edu

2021 MN West Farm Business Management





226 farms

Calculations for Your Sources of Farm Income

Gross Cash Farm Income =

= / Gross Income () = % **Total Crop Income**

Total Livestock Income = / Gross Income () = ____%

Total Gov't Pymt Income = ____/ Gross Income (____

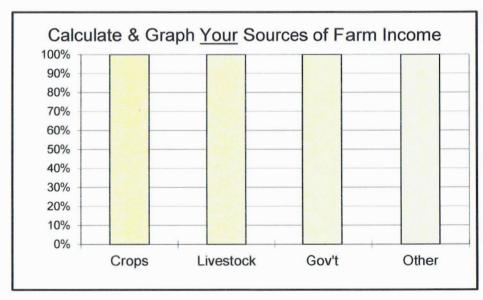
Calculated Other Income = ____/ Gross Income () =

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>



Page 2	Marshall Are	Area Median (226 farms)		Note: Avera	iges 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%

s	Southern MN A	vg. (1584 farm	Note: Averag	es used	
	Crops	Livestock	Gov't	Other	Gross Cash
<u>SW</u> =\$ 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.

FIN	JA	M	CI	Δ	AP	M	Δ	1	1S	S

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2021 MN West Farm Business Management

Marshall, Tyler, Canby, Pipestone, & Worthington Areas

226 farms

Marshall Area	Median (226	farms)	Note: Media	n = (middle #)	
promitions had distribute your Archebold from a dissolitation of the second	The second secon				
Total	Net Cash		Net	Depr. and	Net Farm
Cash Oper.	Farm	Inventory	Operating	Capital	Income
Expense	Income	Change	Profit	Adjustment	(cost)
Enter your dat	a below. The	n compare to	Marshall Area	& Southern MI	V Data.
21=\$348891	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
12=426,299	149,982	49,613	225,973	-36,004	195,148

Southern MN A	vg. (1584 far	ms)	Averages used		
Total	Net Cash		Net	Depr. and	Net Farm
Cash Oper.	Farm	Inventory	Operating	Capital	Income
Expense	Income	Change	Profit	Adjustment	(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= 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	-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

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	Net Farm	Return on	Return on	Oper.				
Turnover	Income	Assets %	Equity %	Profit				
Rate(cost)	(mkt)	(mkt)	(mkt)	Margin				
Enter your data b	elow. Then com	pare 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 A	Avg. (1584 far	Average	es 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, Tyler, Canby, Pipestone, & Worthington Areas

2021 MN West Farm Business Management

Marshall Area Median (226 farms) Median =(mid							
Term Debt	EBITDA	Total End	Total				
Coverage		Assets	Ending				
Ratio	(market)	(market)	Liabs.				
Enter your d	ata below. Th	nen compare.					
х							
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				

Southern MN	Averages use		
Term Debt	EBITDA	Total End	Total
Coverage		Assets	Ending
Ratio	(market)	(market)	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

<u>Term Debt Coverage Ratio:</u> This ratio tells whether your business produces enough cash to cover farm and non-farm intermediate and long term debt payments. <u>EBITDA:</u> Earnings before interest, taxes, depreciation and amortization often serves as a source of repayment capacity for credit analysts. <u>Total Ending Assets:</u> 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	Total	Total	Apparent	Net
Net Worth	Change	Money	Principal	Family living	Non Farm
(market)	(market)	Borrowed	Paid	Expenses	Income
Enter your data					
	a below. Thei	r compare to r	viai siiaii Alea	& Southern W	N Data.
X		207400	400000	40700	
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	j. (1584 farms				
Ending	Net Worth	Total	Total	Apparent	Net
Net Worth	Change	Money	Principal	Family living	Non Farm
(market)	(market)	Borrowed	Paid	Expenses	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.

FINANCIAL ANALYSIS

Page 7

Marshall, Tyler, Canby, Pipestone, & Worthington Areas

Marshall Area N	Median (226 far	Median =(midd	le #)	
		Farm Debt	Farm Eqty	Farm Debt
Current	Working	to Asset %	to Asset %	to Equity
Ratio	Capital	(market)	(market)	(market)
Enter your data l	pelow. Then com	pare 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
RedFlag 1	RedFlag 2	RedFlag 4a	RedFlag 4b	RedFlag 4c

2021 MN West Farm Business Management

Southorn MN A	vg. (1584 farms)		A	
Southern Min A	vg. (1564 tarilis)		Averages used	
		Farm Debt	Farm Eqty	Farm Debt
Current	Working	to Asset %	to Asset %	to Equity
Ratio	Capital	(market)	(market)	(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
RedFlag 1	RedFlag 2	RedFlag 4a	RedFlag 4b	RedFlag 4c

226 farms

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	/ledian (226 far	ms)		Page 8
Capital Debt	Operating			Net Farm
Replace-	Expense	Deprec.	Interest	Income
ment Margin	Ratio	Ratio	Ratio	Ratio
Enter your data	below. Then cor	npare to Marshal	l Area & Souther	n 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 A	vg. (1584 farms)		
Capital Debt	Operating			Net Farm
Replace-	Expense	Deprec.	Interest	Income
ment Margin	Ratio	Ratio	Ratio	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

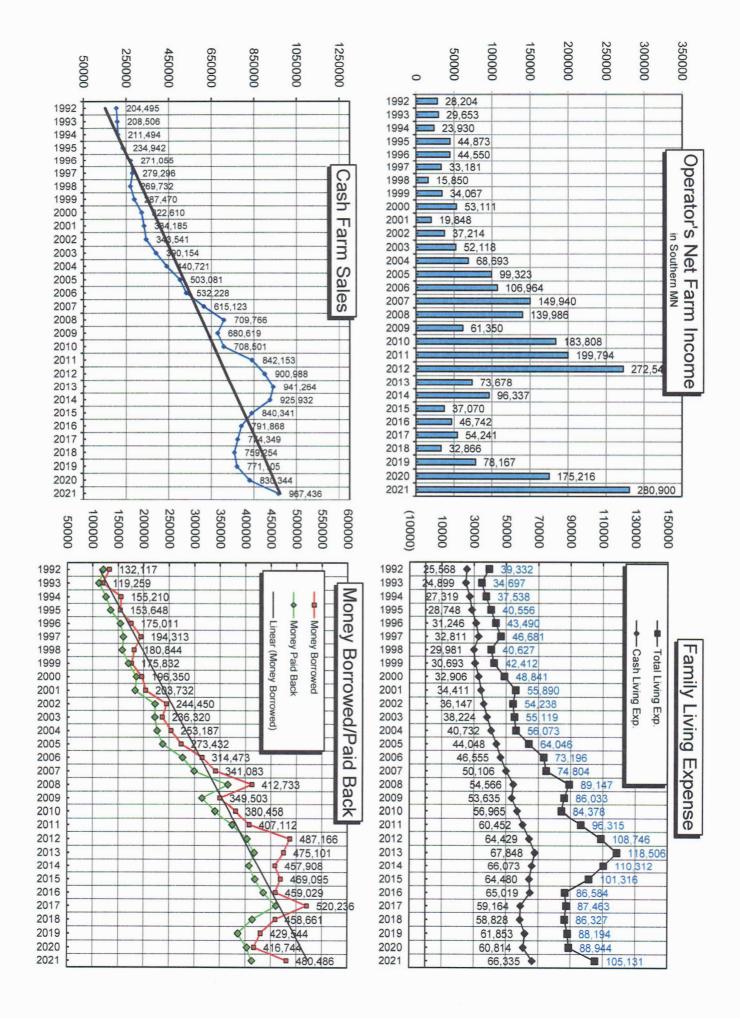
Capital Debt Replacement Margin: Net farm operating income plus net non-farm income minus family living & taxes paid minus scheduled term debt payments on term debt. This is the amount of money remaining after all operating expenses, taxes, family living and debt payments are made

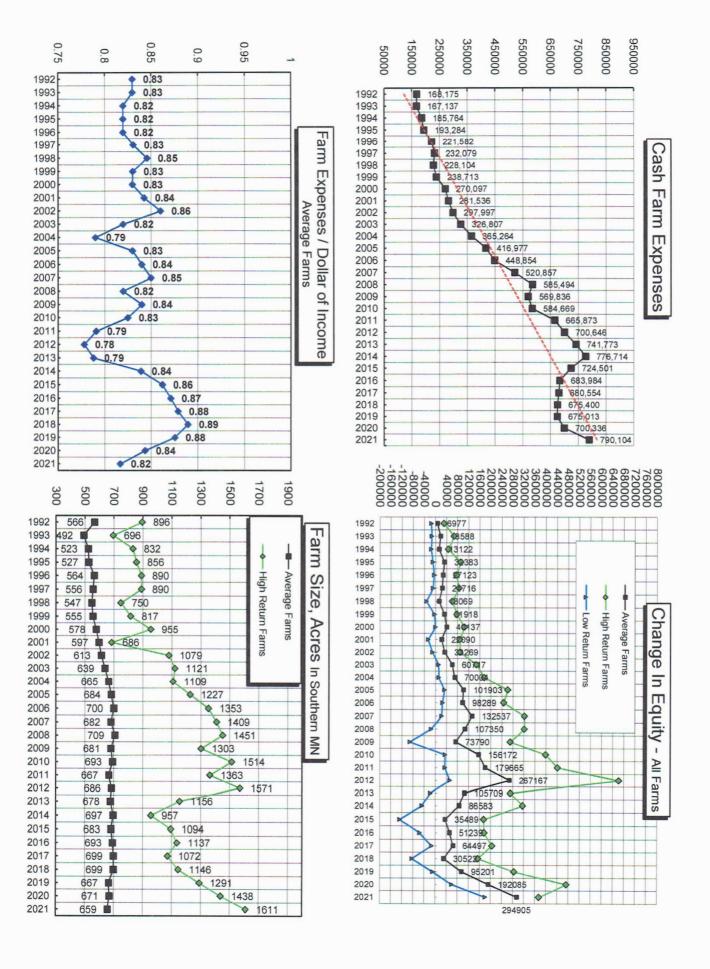
Financial Ratios: The four ratios listed below show the allocation of the gross farm revenue. If you add them together, they will equal 100%.

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]				Marshall, Tyler,	Canby, Pipeston	e, & Worthingto	n Areas		
- M	2021 MN Wes	t Farm Business	Management											
Yield		1		First		Total	Real	Interest	Machinery	Total			Total	T. Cost
Per	Sood	Fertilizer	Chamiani	Fuel	Donnier	Direct	Estate	On Long	Deprec-	Overhead	Total	Net	Costs	With Labor
Your>	Seed	reruiizer	Chemical	and Oil	Repairs	Costs	Taxes	Term Debt	iation	Costs	Costs	Return	Per Bu.	& Mgmt.
	V West Area Ave	rages 142 Fi	iolde						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	153	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
Courth	are MAN 024	Cialda		-										
21= 204.65	ern MN 624	Fields 144	44	28	60	470	20	pe.	60	240	740	404	2 54	2.75
20= 210.15	110	131	39	22	54		39	85	68	249	719	421	3.51	3.75
19= 187.96	113	131	38			437	40	91	66	249	686	233	3.27	3.12
18= 182.96		120		25	48	449	39	93	64	242	691	104	3.68	3.39
	115	120	38 40	28	45 43	432	35.6	84	56	219	651	25	3.56	3.61
17= 215.93						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	159 118	29	35	52	446	26.0	73	64	204	650	359	3.77	3.94
10=174.9 09=192.6	97	155	25 29	28	43	367	25	69	59	143	560	340	2.93	3.09
08=176.5	74	110	24	32	36	424 357	21	68 69	46 45	169	593	130	3.08	3.20
07=165.8	60	81	21	24	32	267	19 18	65	36	166 151	524 418	194 205	2.97 2.52	2.91 2.57
07-100.0									50	101		200	2.02	2.01
		01												
					1									
	Corn	(Cash Rent	ted Land)]		•							
Black Shaded Box	Corn 2021 MN West		ted Land)				Total	1	Machinery	Total			Total	T. Cost
	Corn 2021 MN West	(Cash Rent	ted Land)	Fuel		Land	Total Direct			Total Overhead	Total	Net	Total Costs	T. Cost With Labor
Black Shaded Box	Corn 2021 MN West	(Cash Rent	ted Land)		Repairs				Machinery Deprec- iation			Net Return		T. Cost With Labor & Mgmt.
Black Shaded Box Green Shaded Box	Corn 2021 MN West ses:	(Cash Rent	ted Land) Management	Fuel	Repairs	Land	Direct		Deprec-	Overhead	Total		Costs	With Labor
Black Shaded Box Green Shaded Box Acre Your>	Corn 2021 MN West ses:	(Cash Rent Farm Business Fertilizer	ted Land) Management Chemical	Fuel	Repairs	Land	Direct		Deprec-	Overhead	Total		Costs	With Labor
Black Shaded Box Green Shaded Box Acre Your>	Corn 2021 MN West ses: Seed	(Cash Rent Farm Business Fertilizer	ted Land) Management Chemical	Fuel	Repairs 51	Land	Direct		Deprec-	Overhead	Total		Costs Per Unit	With Labor & Mgmt.
Black Shaded Box Sreen Shaded Box Acre Your>	Corn 2021 MN West es: Seed Seed	(Cash Rent	ted Land) Management Chemical	Fuel and Oil	51	Land Rent	Direct Costs		Depreciation	Overhead Costs	Total Costs	Return 3	Costs Per Unit	With Labor & Mgmt.
Black Shaded Box Green Shaded Box Acre Your> MN A 21=177.73 20=198.59	Corn 2021 MN West es: Seed N West Area Aver 107 108	(Cash Rentil Farm Business Fertilizer Fertilizer 125 113	ted Land) Management Chemical elds 37 34	Fuel and Oil 23 20	51 45	Land Rent 199 187	Direct Costs 606 567		Depreciation 41 40	Overhead Costs	Total Costs 712 671	3 183	Costs Per Unit	With Labor & Mgmt. 4.13 3.28
3lack Shaded Box Green Shaded Box Acre Your> MN 21=177.73 20=198.59 19=162.99	Corn 2021 MN West es: Seed N West Area Avel 107 108 108	(Cash Rentile Farm Business Fertilizer 125 113 114	chemical Chemical 37 34 30	Fuel and Oil 23 20 24	51 45 46	Land Rent 199 187 188	Direct Costs 606 567 585		Depreciation 41 40 43	Overhead Costs 105 104 106	Total Costs 712 671 691	3 183 33	4.24 3.48 4.52	4.13 3.28 4.04
Black Shaded Box Green Shaded Box Acre Your> MN A 21=177.73 20=198.59 19=162.99 18=174.05	Corn 2021 MN West es: Seed N West Area Aver 107 108 108 116	(Cash Rent Farm Business Fertilizer 125 113 114 105	ted Land) Management Chemical elds 37 34 30 31	Fuel and Oil 23 20 24 26	51 45 46 41	Land Rent 199 187 188 187	Direct Costs 606 667 585 569		Depreciation 41 40 43 41	105 104 106 102	Total Costs 712 671 691 671	3 183 33 -38	4.24 3.48 4.52 4.09	4.13 3.28 4.04 4.06
Black Shaded Box Green Shaded Box Acre Your> MN A 21=177.73 20=198.59 19=162.99 18=174.05 17=202.09	Corn 2021 MN West es: Seed 107 108 108 116 120	(Cash Rent Farm Business Fertilizer 126 113 114 105 108	ted Land) Management Chemical alds 37 34 30 31 34	Fuel and Oil 23 20 24 26 21	51 45 46 41 38	Land Rent 199 187 188 187	006 606 567 585 569		41 40 43 41 47	105 104 106 102	Total Costs 712 671 691 671 675	3 183 33 -38 -48	4.24 3.48 4.52 4.09 3.40	With Labor 8. Mgmt. 4.13 3.28 4.04 4.06 3.64
Black Shaded Box Green Shaded Box Acre Your> MN 21=177.73 20=198.59 19=162.99 18=174.05 17=202.09 16=210.43	Corn 2021 MN West tes: Seed V West Area Avet 107 108 108 116 120 123	(Cash Rent Farm Business Fertilizer 125 113 114 105 108 128	ched Land) Management Chemical olds 37 34 30 31 34 35	Fuel and Oil 23 20 24 26 21 20	51 45 46 41 38 36	Land Rent 199 187 188 187 188 191	006 606 567 585 569 561		41 40 43 41 47 48	105 104 106 102 115 108	Total Costs 712 671 691 671 675 697	3 183 33 -38 -48	4.24 3.48 4.52 4.09 3.40 3.36	4.13 3.28 4.04 4.06 3.64 3.59
Black Shaded Box Green Shaded Box Acre Your> MA 21=177.73 20=198.59 19=162.99 18=174.05 17=202.09 16=210.43 15=196.24	Corn 2021 MN West tes: Seed 107 108 108 116 120 123 128	(Cash Rent Farm Business Fertilizer 125 113 114 105 108 128 136	ted Land) Management Chemical 37 34 30 31 34 35 36	Fuel and Oil 23 20 24 26 21 20 24	51 45 46 41 38 36 43	Land Rent 199 187 188 187 188 191	006 606 567 585 569 561 588 621		41 40 43 41 47 48 54	Overhead Costs 105 104 106 102 115 108 113	Total Costs 712 671 691 671 675 697 733	3 183 33 -38 -48 -22 -63	4.24 3.48 4.52 4.09 3.40	With Labor & Mgmt. 4.13 3.28 4.04 4.06 3.64 3.59 3.87
Black Shaded Box Green Shaded Box Acre Your> MN 21=177.73 20=198.59 19=162.99 18=174.05 17=202.09 16=210.43	Corn 2021 MN West tes: Seed V West Area Avet 107 108 108 116 120 123	(Cash Rent Farm Business Fertilizer 125 113 114 105 108 128	ched Land) Management Chemical olds 37 34 30 31 34 35	Fuel and Oil 23 20 24 26 21 20	51 45 46 41 38 36	Land Rent 199 187 188 187 188 191	006 606 567 585 569 561		41 40 43 41 47 48	105 104 106 102 115 108	Total Costs 712 671 691 671 675 697	3 183 33 -38 -48	4.24 3.48 4.52 4.09 3.40 3.36	4.13 3.28 4.04 4.06 3.64 3.59
Black Shaded Box Green Shaded Box Acre Your> MA 21=177.73 20=198.59 19=162.99 18=174.05 17=202.09 16=210.43 15=196.24	Corn 2021 MN West tes: Seed 107 108 108 116 120 123 128	(Cash Rent Farm Business Fertilizer 125 113 114 105 108 128 136	ted Land) Management Chemical 37 34 30 31 34 35 36	Fuel and Oil 23 20 24 26 21 20 24	51 45 46 41 38 36 43	Land Rent 199 187 188 187 188 191	006 606 567 585 569 561 588 621		41 40 43 41 47 48 54	Overhead Costs 105 104 106 102 115 108 113	Total Costs 712 671 691 671 675 697 733	3 183 33 -38 -48 -22 -63	4.24 3.48 4.52 4.09 3.40 3.36 3.76	With Labor & Mgmt. 4.13 3.28 4.04 4.06 3.64 3.59 3.87
Black Shaded Box Green Shaded Box Acre Your> MA 21=177.73 20=198.59 19=162.99 18=174.05 17=202.09 15=210.43 15=196.24 14=161.6 13=158.98 12=157.78	Corn 2021 MN West tes: Seed V West Area Aver 107 108 108 116 120 123 128 126 122 114	(Cash Remiter Farm Business Fertilizer 125 113 114 105 108 128 136 159 172 174	ted Land) Management Chemical elds 37 34 30 31 35 36 34 37 27	Fuel and Oil 23 20 24 26 21 20 24 32 37 33	51 45 46 41 38 36 43 44 45 43	Land Rent 199 187 188 187 188 191 198 206 201	Direct Costs 606 567 585 569 561 588 621 662		Deprec- iation 41 40 43 41 47 48 54 49 51	Overhead Costs 105 104 106 102 115 108 113 110	Total Costs 712 671 691 671 675 697 733 772	3 183 33 -38 -48 -22 -63 -49	4.24 3.48 4.52 4.09 3.40 3.36 3.76 4.85	With Labor 8 Mgmt. 4.13 3.28 4.04 4.06 3.64 3.59 3.87 4.55
Black Shaded Box Green Shaded Box Acre Your> MN 21=177.73 20=198.59 19=162.99 18=174.05 17=202.09 16=210.43 15=196.24 14=161.6 13=158.98 12=157.78 11=158.76	Corn 2021 MN West es: Seed 107 108 108 116 120 123 128 126 122 114 108	(Cash Remi Farm Business Fertilizer 125 113 114 105 108 128 136 159 172 174 133	ted Land) Management Chemical olds 37 34 30 31 34 35 36 34 37 27 24	Fuel and Oil 23 20 24 26 21 20 24 32 37 33 33	51 45 46 41 38 36 43 44 45 43 44	Land Rent 199 187 188 187 188 191 198 206	Direct Costs 606 667 585 569 561 588 621 662		Depreciation 41 40 43 41 47 48 54 49 51 39	Overhead Costs 105 104 106 102 115 108 113 110 121	Total Costs 712 671 691 671 675 697 733 772 783	3 183 33 -38 -48 -22 -63 -49	Costs Per Unit 4.24 3.48 4.52 4.09 3.40 3.36 3.76 4.85 5.10	With Labor 8. Mgmt. 4.13 3.28 4.04 4.06 3.64 3.59 3.87 4.55 4.79
Black Shaded Box Green Shaded Box Acre Your> MN 21=177.73 20=198.59 19=162.99 18=174.05 17=202.09 16=210.43 15=196.24 14=161.6 13=158.98 12=157.78 11=158.76 10=174.9	Corn 2021 MN West tes: Seed Seed 107 108 108 116 120 123 128 126 122 114 108 103	(Cash Rent Farm Business Fertilizer 125 113 114 105 108 128 136 159 172 174 133 107	Chemical Chemical Chemical 37 34 30 31 34 35 36 34 37 27 24 24	Fuel and Oil 23 20 24 26 21 20 24 32 37 33 33 33 27	51 45 46 41 38 36 43 44 45 43 44 35	Land Rent 199 187 188 187 188 191 198 206 201 183 167 145	Direct Costs 606 667 585 569 561 588 621 662 663 622 552 473		Depreciation 41 40 43 41 47 48 54 49 51 51 39 30	Overhead Costs 105 104 106 102 115 108 113 110 121 111 97 78	Total Costs 712 671 691 675 697 733 772 783 733 644 551	3 183 33 -38 -48 -22 -63 -49 10 310 247 280	Costs Per Unit 4.24 3.48 4.52 4.09 3.40 3.36 3.76 4.85 5.10 4.75 4.22 3.24	With Labor 8. Mgmt. 4.13 3.28 4.04 4.06 3.64 3.59 3.87 4.55 4.79 4.88 4.34 3.38
Black Shaded Box Green Shaded Box Acre Your> MN 21=177.73 20=198.59 19=162.99 18=174.05 17=202.09 16=210.43 15=196.24 14=161.6 13=158.98 12=157.78 11=158.76 10=174.9 09=177.9	Corn 2021 MN West res: Seed 107 108 108 116 120 123 128 128 126 120 101 108 108 109 119	(Cash Rentification (Cash	ted Land) Management Chemical 37 34 30 31 34 35 36 34 37 27 24 24 24	Fuel and Oil 23 20 24 26 21 20 24 32 37 33 33 27 22	51 45 46 41 38 36 43 44 45 43 44 45 43	Land Rent 199 187 188 187 188 191 198 206 201 183 167 145	Direct Costs 606 606 567 585 569 561 588 621 662 663 622 552 473 535		Depreciation 41 40 43 41 47 48 64 49 61 51 39 30 22	Overhead Costs 105 104 106 102 115 108 113 110 121 111 97 78 61	Total Costs 712 671 691 671 675 697 733 772 783 733 644 551 596	3 183 33 -38 -48 -22 -63 -49 10 310 247 280 72	A.24 3.48 4.52 4.09 3.40 3.36 3.76 4.85 5.10 4.75 4.22 3.24 3.40	With Labor 8 Mgmt. 4.13 3.28 4.04 4.06 3.64 3.59 3.87 4.55 4.79 4.88 4.34 3.38 3.56
Black Shaded Box Green Shaded Box Acre Your> MN 21=177.73 20=198.59 19=162.99 18=174.05 17=202.09 16=210.43 15=196.24 14=161.6 13=158.98 12=157.78 11=158.76 10=174.9 09=177.9 08=160.0	Corn 2021 MN West es: Seed 107 108 108 116 120 123 128 126 122 114 108 103 91 75	(Cash Remiter Farm Business Fertilizer 125 113 114 105 108 128 136 159 172 174 133 107 162 103	ted Land) Management Chemical 37 34 30 31 34 35 36 34 37 27 24 24 24 23	Fuel and Oil 23 20 24 26 21 20 24 32 37 33 33 27 22 29	51 45 46 41 38 36 43 44 45 43 44 35 34 30	Land Rent 199 187 188 187 188 191 198 206 201 183 167 145 135	Direct Costs 606 667 585 569 561 588 621 662 663 622 552 473 535		Depreciation 41 40 43 41 47 48 64 49 61 39 30 22 30	Overhead Costs 105 104 106 102 115 108 113 110 121 111 97 78 61 68	Total Costs 712 671 691 671 675 697 733 772 783 733 644 551 596 602	3 183 33 -38 -48 -22 -63 -49 10 310 247 280 72 172	Costs Per Unit 4.24 3.48 4.52 4.09 3.40 3.36 3.76 4.85 5.10 4.75 4.22 3.24 3.40 3.19	With Labor 8. Mgmt. 4.13 3.28 4.04 4.06 3.64 3.59 3.87 4.55 4.79 4.88 4.34 3.38 3.56 3.01
Black Shaded Box Green Shaded Box Acre Your> MN 21=177.73 20=198.59 19=162.99 18=174.05 17=202.09 16=210.43 15=196.24 14=161.6 13=158.98 12=157.78 11=158.76 10=174.9 09=177.9	Corn 2021 MN West res: Seed 107 108 108 116 120 123 128 128 126 120 101 108 108 109 119	(Cash Rentification (Cash	ted Land) Management Chemical 37 34 30 31 34 35 36 34 37 27 24 24 24	Fuel and Oil 23 20 24 26 21 20 24 32 37 33 33 27 22	51 45 46 41 38 36 43 44 45 43 44 45 43	Land Rent 199 187 188 187 188 191 198 206 201 183 167 145	Direct Costs 606 606 567 585 569 561 588 621 662 663 622 552 473 535		Depreciation 41 40 43 41 47 48 64 49 61 51 39 30 22	Overhead Costs 105 104 106 102 115 108 113 110 121 111 97 78 61	Total Costs 712 671 691 671 675 697 733 772 783 733 644 551 596	3 183 33 -38 -48 -22 -63 -49 10 310 247 280 72	A.24 3.48 4.52 4.09 3.40 3.36 3.76 4.85 5.10 4.75 4.22 3.24 3.40	With Labor 8 Mgmt. 4.13 3.28 4.04 4.06 3.64 3.59 3.87 4.55 4.79 4.88 4.34 3.38 3.56
Black Shaded Box Green Shaded Box Acre Your> MN 21=177.73 20=198.59 19=162.99 18=174.05 17=202.09 16=210.43 15=196.24 14=161.6 13=158.98 12=157.78 11=158.76 10=174.9 09=177.9 08=160.0	Corn 2021 MN West es: Seed 107 108 108 116 120 123 128 126 122 114 108 103 91 75	(Cash Remiter Farm Business Fertilizer 125 113 114 105 108 128 136 159 172 174 133 107 162 103	ted Land) Management Chemical 37 34 30 31 34 35 36 34 37 27 24 24 24 23	Fuel and Oil 23 20 24 26 21 20 24 32 37 33 33 27 22 29	51 45 46 41 38 36 43 44 45 43 44 35 34 30	Land Rent 199 187 188 187 188 191 198 206 201 183 167 145 135	Direct Costs 606 667 585 569 561 588 621 662 663 622 552 473 535		Depreciation 41 40 43 41 47 48 64 49 61 39 30 22 30	Overhead Costs 105 104 106 102 115 108 113 110 121 111 97 78 61 68	Total Costs 712 671 691 671 675 697 733 772 783 733 644 551 596 602	3 183 33 -38 -48 -22 -63 -49 10 310 247 280 72 172	Costs Per Unit 4.24 3.48 4.52 4.09 3.40 3.36 3.76 4.85 5.10 4.75 4.22 3.24 3.40 3.19	With Labor 8. Mgmt. 4.13 3.28 4.04 4.06 3.64 3.59 3.87 4.55 4.79 4.88 4.34 3.38 3.56 3.01
Black Shaded Box Green Shaded Box Acre Your> MN 21=177.73 20=198.59 19=162.99 18=174.05 17=202.09 16=210.43 15=198.24 14=161.6 13=158.98 12=157.78 11=158.76 10=174.9 09=177.9 08=160.0 07=156.2	Corn 2021 MN West tes: Seed V West Area Avet 107 108 108 116 120 123 128 126 122 114 108 103 91 75 65	(Cash Rent Farm Business Fertilizer 125 113 114 105 108 128 136 159 172 174 133 107 162 103 74	ted Land) Management Chemical 37 34 30 31 34 35 36 34 37 27 24 24 24 23	Fuel and Oil 23 20 24 26 21 20 24 32 37 33 33 27 22 29	51 45 46 41 38 36 43 44 45 43 44 35 34 30 30	Land Rent 199 187 188 187 188 191 198 206 201 183 167 145 135	Direct Costs 606 667 585 569 561 588 621 662 663 622 552 473 535		Depreciation 41 40 43 41 47 48 54 49 51 51 39 30 22 30 29	Overhead Costs 105 104 106 102 115 108 113 110 121 111 97 78 61 68	Total Costs 712 671 691 671 675 697 733 772 783 733 644 551 596 602	3 183 33 -38 -48 -22 -63 -49 10 310 247 280 72 172	Costs Per Unit 4.24 3.48 4.52 4.09 3.40 3.36 3.76 4.85 5.10 4.75 4.22 3.24 3.40 3.19	With Labor 8. Mgmt. 4.13 3.28 4.04 4.06 3.64 3.59 3.87 4.55 4.79 4.88 4.34 3.38 3.56 3.01
Black Shaded Box Green Shaded Box Acre Your> MA 21=177.73 20=198.59 19=162.99 18=174.05 17=202.09 15=196.24 15=196.24 14=161.6 13=158.98 12=157.78 11=158.76 10=174.9 09=177.9 08=160.0 07=156.2	Corn 2021 MN West tes: Seed N West Area Avet 107 108 108 116 120 123 128 126 122 114 108 103 91 75 65	(Cash Rent Farm Business Fertilizer 125 113 114 105 108 128 136 159 172 174 133 107 162 103 74	ted Land) Management Chemical Olds 37 34 30 31 34 35 36 34 37 27 24 24 24 23 19	Fuel and Oil 23 20 24 26 21 20 24 32 37 33 33 27 22 29 23	51 45 46 41 38 36 43 44 45 43 44 35 34 30 30 Rep&Mach	Land Rent 199 187 188 187 188 191 198 206 201 183 167 145 135 113 102	Direct Costs 606 667 685 569 561 588 621 662 663 622 552 473 535 435 382		Depreciation 41 40 43 41 47 48 54 49 51 39 30 22 30 29 Mach&Bldg	Overhead Costs 105 104 106 102 115 108 113 110 121 111 97 78 61 68 71	Total Costs 712 671 691 671 675 697 733 772 783 733 644 551 596 602 424	Return 3 183 33 -38 -48 -22 -63 -49 10 310 247 280 72 172 171	Costs Per Unit 4.24 3.48 4.52 4.09 3.40 3.36 3.76 4.85 5.10 4.75 4.22 3.24 3.40 3.19 2.77	With Labor 8 Mgmt. 4.13 3.28 4.04 4.06 3.64 3.59 3.87 4.55 4.79 4.88 4.34 3.38 3.56 3.01 2.83
Black Shaded Box Sreen Shaded Box Acre Your> MA 21=177.73 20=198.59 19=162.99 18=174.05 17=202.09 16=240.43 15=196.24 14=161.6 13=158.98 12=157.78 11=158.76 10=174.9 09=177.9 08=160.0 07=156.2	Corn 2021 MN West res: Seed 107 108 108 116 120 123 128 126 122 114 108 103 91 75 65	(Cash Rentiferant Business Fertilizer 125 113 114 105 108 128 136 159 172 174 133 107 162 103 74 Fields 142	ted Land) Management Chemical 37 34 30 31 34 35 36 34 37 27 24 24 24 23 19	Fuel and Oil 23 20 24 26 21 20 24 32 37 33 33 27 22 29 23	51 45 46 41 38 36 43 44 45 43 44 35 34 30 30 Rep&Mach	Land Rent 199 187 188 187 188 191 198 206 201 183 167 145 135 113 102	Direct Costs 606 667 585 569 561 588 621 662 663 622 552 473 535 435 352		Deprec- iation 41 40 43 41 47 48 54 49 51 39 30 22 30 29 Mach&Bidg 51	Overhead Costs 105 104 106 102 115 108 113 110 121 111 97 78 61 68 71	Total Costs 712 671 691 671 675 697 733 772 783 733 644 551 596 602 424	Return 3 183 33 -38 -48 -22 -63 -49 10 310 247 280 72 172 171	Costs Per Unit 4.24 3.48 4.52 4.09 3.40 3.36 3.76 4.85 5.10 4.75 4.22 3.24 3.40 3.19 2.77	With Labor 8 Mgmt. 4.13 3.28 4.04 4.06 3.64 3.59 3.87 4.55 4.79 4.88 4.34 3.38 3.56 3.01 2.83
Black Shaded Box Green Shaded Box Acre Your> MN 21=177.73 20=198.59 19=162.99 18=174.05 17=202.09 16=210.43 15=196.24 14=161.6 13=158.98 12=157.78 11=158.76 10=174.9 09=177.9 08=160.0 07=156.2	Corn 2021 MN West tes: Seed Seed 107 108 108 108 116 120 123 128 126 122 114 108 103 91 75 65	(Cash Rent Farm Business Fertilizer 125 113 114 105 108 128 136 159 172 174 133 107 162 103 74 Fields 142 128	Chemical Chemical 37 34 30 31 34 35 36 34 37 27 24 24 24 23 19	Fuel and Oil 23 20 24 26 21 20 24 32 37 33 37 33 27 22 29 23	51 45 46 41 38 36 43 44 45 43 44 45 35 34 30 30 Rep&Mach 56 64	Land Rent 199 187 188 187 188 191 198 206 201 183 167 145 135 113 102	Direct Costs 606 667 585 669 561 588 621 662 663 622 552 473 535 352		Depreciation 41 40 43 41 47 48 64 49 61 39 30 22 30 29 Mach&Bidg 51 46	Overhead Costs 105 104 106 102 115 108 113 110 121 111 97 78 61 68 71	Total Costs 712 671 691 675 697 733 772 783 733 644 551 696 602 424	Return 3 183 33 -38 -48 -22 -63 -49 10 310 247 280 72 172 171	Costs Per Unit 4.24 3.48 4.52 4.09 3.40 3.36 3.76 4.85 5.10 4.75 4.22 3.24 3.40 3.19 2.77	With Labor 8. Mgmt. 4.13 3.28 4.04 4.06 3.64 3.59 3.87 4.55 4.79 4.88 4.34 3.38 3.56 3.01 2.83
Black Shaded Box Sreen Shaded Box Acre Shaded Box Acre Your> MA 21=177.73	Corn 2021 MN West tes: Seed 107 108 108 116 120 123 128 128 126 122 114 108 103 91 75 65	(Cash Rent Farm Business Fertilizer 128 113 114 105 108 128 136 159 172 174 133 107 162 103 74 Fields 142 128 128 128	ted Land) Management Chemical olds 37 34 30 31 34 35 36 34 37 27 24 24 23 19	Fuel and Oil 23 20 24 26 21 20 24 32 37 33 37 32 27 22 29 23	51 45 46 41 38 36 43 44 45 43 44 35 34 30 30 Rep&Mach 56 48	Land Rent 199 187 188 187 188 191 198 206 201 183 167 145 135 113 102 226 215	Direct Costs 606 606 567 585 569 561 588 621 662 663 622 552 473 535 435 362		Depreciation 41 40 43 41 47 48 64 49 61 51 39 30 22 30 29 Mach&Bidg 61 46 47	Overhead Costs 105 104 106 102 115 108 113 110 121 111 97 78 61 68 71 106 98 98	Total Costs 712 671 691 671 675 697 733 772 783 733 644 551 596 602 424 792 736 746	Return 3 183 33 -38 -48 -22 -63 -49 10 310 247 280 72 172 171 316 161 44	Costs Per Unit 4.24 3.48 4.52 4.09 3.40 3.36 3.76 4.85 5.10 4.75 4.22 3.24 3.40 3.19 2.77	With Labor 8 Mgmt. 4.13 3.28 4.04 4.06 3.64 3.59 3.87 4.55 4.79 4.88 4.34 3.38 3.56 3.01 2.83
Black Shaded Box Sreen Shaded Box Acre Your> MA 21=177.73 20=198.59 19=162.99 18=174.05 17=202.09 16=210.43 15=196.24 14=161.6 13=158.98 12=157.78 11=158.76 10=174.9 09=177.9 08=160.0 07=156.2 South S 21=203.28 20=205.63 19=182.92 18=179.48	Corn 2021 MN West tes: Seed 107 108 108 116 120 123 128 126 122 114 108 103 91 75 65	(Cash Rent Farm Business Fertilizer 126 113 114 105 108 128 136 159 172 174 133 107 162 103 74 Fields 142 128 129 117	ted Land) Management Chemical 37 34 30 31 34 35 36 34 37 27 24 24 24 23 19 42 37 37 36	Fuel and Oil 23 20 24 26 21 20 24 32 37 33 33 27 22 29 23 27 21 24 27	51 45 46 41 38 36 43 44 45 43 44 35 34 30 30 30 Rep&Mach 56 48 42	Land Rent 199 187 188 187 188 191 198 206 201 183 167 145 135 113 102	Direct Costs 606 667 585 569 561 588 621 662 663 622 552 473 535 435 352		Depreciation 41 40 43 41 47 48 54 49 51 51 39 30 22 30 29 Mach&Bidg 51 46 47 47	Overhead Costs 105 104 106 102 115 108 113 110 121 111 97 78 61 68 71 106 98 96 96	Total Costs 712 671 691 671 675 697 733 772 783 733 644 551 596 602 424 792 736 746 732	Return 3 183 33 -38 -48 -22 -63 -49 10 310 247 280 72 172 171 316 161 444 -57	Costs Per Unit 4.24 3.48 4.52 4.09 3.40 3.36 3.76 4.85 5.10 4.75 4.22 3.24 3.40 3.19 2.77	With Labor 8 Mgmt. 4.13 3.28 4.04 4.06 3.64 3.59 3.87 4.55 4.79 4.88 4.34 3.38 3.56 3.01 2.83
Black Shaded Box Green Shaded Box Acre Your> MN 21=177.73 20=198.59 19=162.99 18=174.05 17=202.09 16=210.43 15=196.24 14=161.6 13=158.98 12=157.78 11=158.76 10=174.9 09=177.9 08=160.0 07=156.2 South S 21=203.28 20= 205.63 19= 182.92 18= 179.48 17=215.33	Corn 2021 MN West tes: Seed Seed 107 108 108 116 120 123 128 126 122 114 108 103 91 75 65 hern MN 944 110 107 109 112 117	(Cash Rent Farm Business Fertilizer 125 113 114 105 108 128 136 159 172 174 133 107 162 103 74 Fields 142 128 128 129 117 118	Chemical Chemical 37 34 30 31 34 35 36 34 37 27 24 24 24 21 37 37 37 36 38	Fuel and Oil 23 20 24 26 21 20 24 32 37 33 33 27 22 29 23 27 21 24 27 24	51 45 46 41 38 36 43 44 45 43 44 45 43 35 34 30 30 Rep&Mach 56 48 42 42	Land Rent 199 187 188 187 188 191 198 206 201 183 167 145 135 113 102 226 215 214 216 218	Direct Costs 606 667 585 669 561 588 621 662 663 622 552 473 535 435 362		Depreciation 41 40 43 41 47 48 64 49 61 39 30 22 30 29 Mach&Bidg 46 47 47	Overhead Costs 105 104 106 102 115 108 113 110 121 111 97 78 61 68 71 106 98 96 95 102	Total Costs 712 671 691 677 675 697 733 772 783 733 644 551 596 602 424 792 736 746 732 748	Return 3 183 33 -38 -48 -22 -63 -49 10 310 247 280 72 172 171 316 161 44 -67 -37	Costs Per Unit 4.24 3.48 4.52 4.09 3.40 3.36 3.76 4.85 5.10 4.75 4.22 3.24 3.40 3.19 2.77	With Labor 8 Mgmt. 4.13 3.28 4.04 4.06 3.64 3.59 3.87 4.55 4.79 4.88 4.34 3.38 3.56 3.01 2.83
Black Shaded Box Green Shaded Box Acre Shaded Box Acre Your> MA 21=177.73 20=198.59 19=162.99 18=174.05 17=202.09 16=210.43 15=196.24 14=161.6 13=158.98 12=157.78 11=158.76 10=174.9 09=177.9 08=160.0 07=156.2 South S 21=203.28 20=205.63 19=182.92 18=179.48 17=245.33 16=204.77	Corn 2021 MN West tes: Seed 107 108 108 116 120 123 128 128 126 122 114 108 103 91 75 65 tern MN 944 110 107 109 1112 1117	(Cash Rent Farm Business Fertilizer 128 125 113 114 105 108 128 136 159 172 174 133 107 162 103 74 Fields 142 128 128 129 117 118	ted Land) Management Chemical 37 34 30 31 34 35 36 34 37 27 24 24 24 23 19 42 37 37 35 36 38	Fuel and Oil 23 20 24 26 21 20 24 32 37 33 37 33 27 22 29 23 27 21 24 27 24 27	51 45 46 41 38 36 43 44 45 43 44 35 34 30 30 30 Rep&Mach 56 48 42 42 42	Land Rent 199 187 188 187 188 191 198 206 201 183 167 145 135 113 102 226 215 214 216 218	Direct Costs 606 667 685 669 661 588 621 662 663 622 552 473 535 435 352 686 638 660 637 646 655		Depreciation 41 40 43 41 47 48 64 49 61 51 39 30 22 30 29 Mach&Bidg 47 47 47 52 55	Overhead Costs 105 104 106 102 115 108 113 110 121 111 97 78 61 68 71 106 98 96 95 102 105	Total Costs 712 671 691 671 675 697 733 772 783 733 644 551 596 602 424 792 736 746 732 748 761	Return 3 183 33 -38 -48 -22 -63 -49 10 310 247 280 72 172 171 316 161 44 -57 -55	Costs Per Unit 4.24 3.48 4.52 4.09 3.40 3.36 3.76 4.85 5.10 4.75 4.22 3.24 3.40 3.19 2.77 3.90 3.58 4.08 4.08 3.48 3.71	With Labor 8 Mgmt. 4.13 3.28 4.04 4.06 3.64 3.59 3.87 4.55 4.79 4.88 4.34 3.38 3.56 3.01 2.83 4.09 3.36 3.71 4.06 3.55 3.73
Black Shaded Box Sreen Shaded Box Acre Shaded Box Acre Your> MA 21=177.73 20=198.59 19=162.99 18=174.05 17=202.09 16=210.43 15=196.24 14=161.6 13=158.98 12=157.78 11=158.76 10=174.9 08=160.0 07=156.2 South S 21=203.28 20=205.63 19=182.92 18=179.48 17=215.33 16=204.77 16=205.89	Corn 2021 MN West res: Seed 107 108 108 116 120 123 128 126 122 114 108 103 91 75 65 hern MN 944 110 107 109 112 117 120 122	(Cash Rent Farm Business Fertilizer 126 113 114 105 108 128 136 159 172 174 133 107 162 103 74 Fields 142 128 128 136 159 171 118 136 159 172 174 133	ted Land) Management Chemical 37 34 30 31 34 35 36 34 37 27 24 24 24 23 19 42 37 37 37 36 38 38 38	Fuel and Oil 23 20 24 26 21 20 24 32 37 33 33 27 22 29 23 27 21 24 27 24 21 24	51 45 46 41 38 36 43 44 45 43 44 35 34 30 30 Rep&Mach 56 48 48 42 42 42 42 49 40	Land Rent 199 187 188 187 188 191 198 206 201 183 167 145 135 113 102 226 215 215 216 218 228 233	Direct Costs 606 667 585 569 561 588 621 662 663 622 552 473 535 436 352 686 630 637 646 655		Depreciation 41 40 43 41 47 48 54 49 51 51 39 30 22 30 29 Mach&Bidg 51 46 47 47 52 55 58	Overhead Costs 105 104 106 102 115 108 113 110 121 111 97 78 61 68 71 106 98 96 95 102 105 112	Total Costs 712 671 691 671 675 697 733 772 783 733 644 551 696 602 424 792 736 746 732 748 761	Return 3 183 33 -38 -48 -22 -63 -49 10 310 247 280 72 172 171 316 161 44 -57 -37 -55	Costs Per Unit 4.24 3.48 4.52 4.09 3.40 3.36 4.85 5.10 4.75 4.22 3.24 3.40 3.19 2.77 3.90 3.58 4.08 4.08 4.08 3.41 3.31	With Labor 8 Mgmt. 4.13 3.28 4.04 4.06 3.64 3.59 3.87 4.55 4.79 4.88 4.34 3.38 3.56 3.01 2.83 4.09 3.36 3.71 4.06 3.57 3.73
Black Shaded Box Freen Shaded Box Acre Your> MN 21=177.73 20=198.59 19=162.99 18=174.05 17=202.09 16=210.43 15=196.24 14=161.6 13=158.98 12=157.78 11=158.76 10=174.9 09=177.9 08=160.0 07=156.2 South S 21=203.28 20= 205.63 19= 182.92 18= 179.48 17=215.33 16= 204.77 15=205.89 14=163.81	Corn 2021 MN West tes: Seed Seed 107 108 108 108 116 120 123 128 126 122 114 108 103 91 75 65 107 107 109 1107 109 1112 117 120 122 122 121	(Cash Rent Farm Business Fertilizer 125 113 114 105 108 128 136 159 172 174 133 107 162 103 74 Fields 142 128 128 129 117 118 136 150 170	Chemical Chemical 37 34 30 31 34 35 36 34 37 27 24 24 23 19 42 37 37 37 35 36 38 38 36 34	Fuel and Oil 23 20 24 26 21 20 24 32 37 33 33 27 22 29 23 27 21 24 27 24 21 24 36	51 45 46 41 38 36 43 44 45 43 44 45 35 34 30 30 Rep&Mach 56 48 42 42 42 42 42 40 46	Land Rent 199 187 188 187 188 191 198 206 201 183 167 145 135 113 102 226 215 214 216 218 228 233 247	Direct Costs 606 667 585 669 561 588 621 662 663 622 552 473 535 435 362 686 637 646 655 661 749		Depreciation 41 40 43 41 47 48 54 49 51 51 39 30 22 30 29 Mach&Bidg 51 46 47 47 52 55 88 62	Overhead Costs 105 104 106 102 115 108 113 110 121 111 97 78 61 68 71 106 98 96 95 102 105 112 115	Total Costs 712 671 691 677 675 697 733 772 783 733 644 551 596 502 424 792 736 746 732 748 761 793 864	Return 3 183 33 -38 -48 -22 -63 -49 10 310 247 280 72 172 171 316 161 44 -57 -37 -55 -55	Costs Per Unit 4.24 3.48 4.52 4.09 3.40 3.36 3.76 4.85 5.10 4.75 4.22 3.24 3.40 3.19 2.77 3.90 3.58 4.08 3.48 3.71 3.31 5.28	With Labor 8 Mgmt. 4.13 3.28 4.04 4.06 3.64 3.59 3.87 4.55 4.79 4.88 4.34 3.38 3.56 3.01 2.83 4.09 3.36 3.71 4.06 3.55 3.73 3.82 4.62
Black Shaded Box Green Shaded Box Acre Your> MA 21=177.73 20=198.59 19=162.99 18=174.05 17=202.09 16=210.43 15=196.24 14=161.6 13=158.98 12=157.78 11=158.76 10=174.9 09=177.9 08=160.0 07=156.2 South 21=203.28 20=205.63 19=182.92 18=179.48 17=215.03.89 18=179.48 17=215.03	Corn 2021 MN West tes: Seed N West Area Avei 107 108 108 116 120 123 128 128 128 120 103 91 75 65 N West Area Avei 110 107 109 1110 107 109 112 122 121 127 128	(Cash Rent Farm Business Fertilizer 128 113 114 105 108 128 136 159 172 174 133 107 162 103 74 Fields 142 128 128 129 117 118 136 150 170 170 198	ted Land) Management Chemical olds 37 34 30 311 34 35 36 34 37 27 24 24 24 23 19 42 37 37 37 36 38 38 36 34 37 37	Fuel and Oil 23 20 24 26 21 20 24 32 37 33 37 27 22 29 23 27 21 24 27 24 21 24 36 37	51 45 46 41 38 36 43 44 45 43 44 45 30 30 Rep&Mach 56 48 42 42 42 42 49 40 46 60	Land Rent 199 187 188 187 188 191 198 206 201 183 167 145 135 113 102 226 215 214 216 228 233 247 251	Direct Costs 606 667 685 669 661 588 621 662 663 622 552 473 535 435 352 686 638 660 637 646 655 681 780		Depreciation 41 40 43 41 47 48 64 49 61 51 39 30 22 30 29 Mach&Bidg 47 47 47 52 55 58 62 63	Overhead Costs 105 104 106 102 115 108 113 110 121 111 97 78 61 68 71 106 98 96 95 102 105 112 115 120	Total Costs 712 671 691 671 675 697 733 772 783 733 644 551 596 602 424 792 736 746 732 748 761 793 864 900	Return 3 183 33 -38 -48 -22 -63 -49 10 310 247 280 72 172 171 316 161 44 -57 -37 -55 -55 -51	Costs Per Unit 4.24 3.48 4.52 4.09 3.40 3.36 3.76 4.85 5.10 4.75 4.22 3.24 3.40 3.19 2.77 3.90 3.58 4.08 4.08 3.48 3.71 3.31 5.28 5.30	With Labor 8 Mgmt. 4.13 3.28 4.04 4.06 3.64 3.59 3.87 4.55 4.79 4.88 4.34 3.38 3.56 3.01 2.83 4.09 3.36 3.71 4.06 3.55 3.73 3.82 4.62 4.86
Black Shaded Box Sreen Shaded Box Acre Shaded Box Acre Your> MM 21=177.73 20=198.59 19=162.99 18=174.05 17=202.09 16=210.43 15=196.24 14=161.6 13=158.98 12=157.78 11=158.76 10=174.9 09=177.9 08=160.0 07=156.2 South 21=203.28 20=205.63 19=182.92 18=179.48 17=215.33 16=204.77 15=205.89 14=163.81 13=169.80 12=177.39	Corn 2021 MN West res: Seed 107 108 108 116 120 123 128 126 122 114 108 103 91 75 65 herm MN 944 110 107 107 107 109 112 117 120 122 127 125 116	(Cash Rent Farm Business Fertilizer 126 113 114 105 108 128 136 159 172 174 133 107 162 103 74 Fields 142 128 128 129 117 118 136 150 170 170 198 200	ted Land) Management Chemical 37 34 30 31 34 35 36 34 37 27 24 24 24 23 19 42 37 37 37 36 38 38 38 38 38 38 38	Fuel and Oil 23 20 24 26 21 20 24 37 33 33 27 22 29 23 27 21 24 27 24 36 37 36	51 45 46 41 38 36 43 44 45 43 44 35 34 30 30 Rep&Mach 56 48 42 42 42 42 49 40 46 50 49	Land Rent 199 187 188 187 188 191 198 206 201 183 167 145 135 113 102 226 216 216 218 227	Direct Costs 606 667 585 569 561 588 621 662 663 622 552 473 535 435 352 686 637 646 655 681 749 730		Depreciation 41 40 43 41 47 48 54 49 51 51 39 30 22 30 29 Mach&Bidg 51 46 47 47 52 55 58 62 63 56	Overhead Costs 105 104 106 102 115 108 113 110 121 111 97 78 61 68 71 106 98 96 95 102 105 112 115 120 107	Total Costs 712 671 691 671 675 697 733 772 783 733 644 551 596 602 424 792 736 746 732 748 761 793 864 900 837	Return 3 183 33 -38 -48 -22 -63 -49 10 310 247 280 72 172 171 316 161 44 -57 -37 -55 -55 -51 -14 343	Costs Per Unit 4.24 3.48 4.52 4.09 3.40 3.36 3.76 4.85 5.10 4.75 4.22 3.24 3.40 3.19 2.77 3.90 3.58 4.08 4.08 4.08 3.48 3.71 3.31 5.28 5.30 4.72	With Labor 8 Mgmt. 4.13 3.28 4.04 4.06 3.64 3.59 3.87 4.55 4.79 4.88 4.34 3.38 3.56 3.01 2.83 4.09 3.36 3.71 4.06 3.55 3.73 3.82 4.62 4.86 4.80
Black Shaded Box Green Shaded Box Acre Your> MN 21=177.73 20=198.59 19=162.99 18=174.05 17=202.09 16=210.43 15=198.24 14=161.6 13=158.98 12=157.78 11=158.76 10=174.9 09=177.9 08=160.0 07=156.2 South S 21=203.28 20=205.63 19=182.92 18=179.48 17=215.33 16=204.77 15=205.89 14=163.81 13=169.80 12=177.39 11=171.02	Corn 2021 MN West tes: Seed N West Area Avet 107 108 108 116 120 123 128 126 122 114 108 103 91 75 65 nern MN 944 110 107 109 112 117 120 122 127 126 116 105	(Cash Rent Farm Business Fertilizer 128 113 114 105 108 128 136 159 172 174 133 107 162 103 74 Fields 142 128 129 117 118 136 150 170 198 200 159	Chemical Chemical 37 34 30 31 34 35 36 34 37 27 24 24 24 23 19 42 37 37 37 36 38 38 36 34 24 32 28	Fuel and Oil 23 20 24 26 21 20 24 32 37 33 33 27 22 29 23 27 21 24 21 24 21 24 36 37 36 37 36	51 45 46 41 38 36 43 44 45 43 44 45 43 30 Rep&Mach 56 48 42 42 42 42 42 40 46 50 48	Land Rent 199 187 188 187 188 191 198 206 201 183 167 145 135 113 102 226 215 214 216 218 228 233 247 251 227	Direct Costs 606 667 685 569 561 588 621 662 663 522 552 473 535 435 362 686 633 640 655 681 780 730 635		Depreciation 41 40 43 41 47 48 54 49 51 39 30 22 30 29 Mach&Bidg 51 46 47 47 52 55 58 62 63 66 51	Overhead Costs 105 104 106 102 115 108 113 110 121 111 97 78 61 68 71 106 98 96 95 102 105 112 115 120 107 101	Total Costs 712 671 691 671 675 697 733 772 783 733 644 551 596 502 424 792 736 746 732 748 761 793 864 900 837 736	Return 3 183 33 -38 -48 -22 -63 -49 10 310 247 280 72 172 171 316 161 44 -67 -37 -55 -51 -14 343 247	Costs Per Unit 4.24 3.48 4.52 4.09 3.40 3.36 3.76 4.85 5.10 4.75 4.22 3.24 3.40 3.19 2.77 3.90 3.58 4.08 4.08 4.08 4.08 4.08 4.08 4.08 4.0	With Labor 8 Mgmt. 4.13 3.28 4.04 4.06 3.64 3.59 3.87 4.55 4.79 4.88 4.34 3.38 3.56 3.01 2.83 4.09 3.36 3.71 4.06 3.55 3.73 3.82 4.62 4.86 4.80 4.45
Black Shaded Box Green Shaded Box Green Shaded Box Acre Your> A 21=177.73	Corn 2021 MN West tes: Seed 107 108 108 116 120 123 128 126 122 114 108 103 91 75 65 tern MN 944 110 107 109 112 117 120 122 127 125 116 105 98	(Cash Rent Farm Business Fertilizer 128 125 113 114 105 108 128 136 159 172 174 133 107 162 103 74 Fields 142 128 128 129 117 118 136 150 170 198 200 159 121	ted Land) Management Chemical 37 34 30 31 34 35 36 34 37 27 24 24 24 23 19 42 37 37 35 38 38 36 34 34 32 28	Fuel and Oil 23 20 24 26 21 20 24 32 37 33 33 27 22 29 23 27 21 24 27 24 27 24 27 24 21 24 36 37 36 34 28	61 45 46 41 38 36 43 44 45 43 44 35 34 30 30 30 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8	Land Rent 199 187 188 187 188 191 198 206 201 183 167 145 135 113 102 226 215 214 216 218 228 233 247 251 227 192 169	Direct Costs 606 607 585 569 561 588 621 662 663 622 552 473 535 435 352 686 637 646 655 681 749 780 730 635 541		Depreciation 41 40 43 41 47 48 54 49 51 51 39 30 22 30 29 Mach&Bidg 47 47 47 52 55 58 62 63 56 51 47	Overhead Costs 105 104 106 102 115 108 113 110 121 111 97 78 61 68 71 106 98 96 95 102 105 112 115 120 107 101 92	Total Costs 712 671 691 671 675 697 733 772 783 733 644 551 596 602 424 792 736 746 732 748 761 793 864 900 837 736 633	Return 3 183 33 -38 -48 -22 -63 -49 10 310 247 280 72 172 171 316 44 -57 -55 -55 -51 -14 343 247 249	Costs Per Unit 4.24 3.48 4.52 4.09 3.40 3.36 3.76 4.85 5.10 4.75 4.22 3.24 3.40 3.19 2.77 3.90 3.58 4.08 4.08 3.48 3.71 3.31 5.28 5.30 4.72 4.31 3.34	With Labor 8 Mgmt. 4.13 3.28 4.04 4.06 3.64 3.59 3.87 4.55 4.79 4.88 4.34 3.38 3.56 3.01 2.83 4.09 3.36 3.71 4.06 3.55 3.73 3.82 4.62 4.86 4.80 4.45 3.51
Black Shaded Box Green Shaded Box Acre Your> MN 21=177.73 20=198.59 19=162.99 18=174.05 17=202.09 16=210.43 15=196.24 14=161.6 13=158.98 12=157.78 11=158.76 10=174.9 09=177.9 08=160.0 07=156.2 South S 21=203.28 20= 205.63 19= 182.92 18= 179.48 17=215.33 16= 204.77 15=205.89 14=163.81 13=169.80 12=177.39 11=171.02 10=189.65 09=178.3	Corn 2021 MN West tes: Seed Seed 107 108 108 108 122 124 126 122 114 108 103 91 75 65 107 109 112 117 120 122 122 121 125 116 105 98	(Cash Rent Farm Business Fertilizer 125 113 114 105 108 128 136 159 172 174 133 107 162 103 74 Fields 142 128 129 117 118 136 150 170 198 200 159 121	Chemical Chemical 37 34 30 31 34 35 36 34 37 27 24 24 24 23 19 42 37 37 35 38 38 38 38 34 34 24 24 24 24 24 24 25 27 28 24 24	Fuel and Oil 23 20 24 26 21 20 24 32 37 33 33 27 22 29 23 27 21 24 27 24 21 24 36 37 36 34 38 34 28 22	51 45 46 41 38 36 43 44 45 43 44 35 34 30 30 Rep&Mach 56 48 42 42 42 39 40 46 50 49 48 41 38	Land Rent 199 187 188 187 188 191 198 206 201 183 167 145 135 113 102 226 215 214 218 228 233 247 261 227 192 169 160	Direct Costs 606 667 585 569 561 588 621 662 663 622 552 473 535 435 362 686 633 650 637 646 655 681 749 780 730 635 541 589		Depreciation 41 40 43 41 47 48 49 51 51 39 30 22 23 0 29 Mach&Bidg 51 46 47 47 52 65 58 62 63 66 51 47	Overhead Costs 105 104 106 102 115 108 113 110 121 111 97 78 61 68 71 106 98 96 95 102 105 112 115 120 107 101 92 79	Total Costs 712 671 691 671 675 697 733 772 783 733 644 551 596 502 424 792 736 746 732 748 761 793 864 900 837 736 633 668	Return 3 183 33 -38 -48 -22 -63 -49 10 310 247 280 72 171 171 316 161 44 -57 -37 -55 -51 -14 343 247 249 52	Costs Per Unit 4.24 3.48 4.52 4.09 3.40 3.36 3.76 4.85 5.10 4.75 4.22 3.24 3.40 3.19 2.77 3.90 3.58 4.08 4.08 3.48 3.71 3.31 5.28 6.30 4.72 4.31 3.34 3.50	With Labor 8 Mgmt. 4.13 3.28 4.04 4.06 3.64 3.59 3.87 4.55 4.79 4.88 4.34 3.38 3.56 3.01 2.83 4.09 3.36 3.71 4.06 3.55 3.73 3.82 4.62 4.86 4.80 4.45 3.51
Black Shaded Box Green Shaded Box Green Shaded Box Acre Your> A 21=177.73	Corn 2021 MN West tes: Seed 107 108 108 116 120 123 128 126 122 114 108 103 91 75 65 tern MN 944 110 107 109 112 117 120 122 127 125 116 105 98	(Cash Rent Farm Business Fertilizer 128 125 113 114 105 108 128 136 159 172 174 133 107 162 103 74 Fields 142 128 128 129 117 118 136 150 170 198 200 159 121	ted Land) Management Chemical 37 34 30 31 34 35 36 34 37 27 24 24 24 23 19 42 37 37 35 38 38 36 34 34 32 28	Fuel and Oil 23 20 24 26 21 20 24 32 37 33 33 27 22 29 23 27 21 24 27 24 27 24 27 24 21 24 36 37 36 34 28	61 45 46 41 38 36 43 44 45 43 44 35 34 30 30 30 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8	Land Rent 199 187 188 187 188 191 198 206 201 183 167 145 135 113 102 226 215 214 216 218 228 233 247 251 227 192 169	Direct Costs 606 607 585 569 561 588 621 662 663 622 552 473 535 435 352 686 637 646 655 681 749 780 730 635 541		Depreciation 41 40 43 41 47 48 54 49 51 51 39 30 22 30 29 Mach&Bidg 47 47 47 52 55 58 62 63 56 51 47	Overhead Costs 105 104 106 102 115 108 113 110 121 111 97 78 61 68 71 106 98 96 95 102 105 112 115 120 107 101 92	Total Costs 712 671 691 671 675 697 733 772 783 733 644 551 596 602 424 792 736 746 732 748 761 793 864 900 837 736 633	Return 3 183 33 -38 -48 -22 -63 -49 10 310 247 280 72 172 171 316 44 -57 -55 -55 -51 -14 343 247 249	Costs Per Unit 4.24 3.48 4.52 4.09 3.40 3.36 3.76 4.85 5.10 4.75 4.22 3.24 3.40 3.19 2.77 3.90 3.58 4.08 4.08 3.48 3.71 3.31 5.28 5.30 4.72 4.31 3.34	With Labor 8 Mgmt. 4.13 3.28 4.04 4.06 3.64 3.59 3.87 4.55 4.79 4.88 4.34 3.38 3.56 3.01 2.83 4.09 3.36 3.71 4.06 3.55 3.73 3.82 4.62 4.86 4.80 4.45 3.51

	Corn	(Share Re	nted Land)				Marshall, Tyler	, Canby, Pipest	one, & Worthin	gton Areas		
	2021 MN West	Farm Busines	s Management		•				MN West A	rea Averages	41 Fields	
Yield Per				Fuel		Total Direct	Machinery Deprec-	Total Overhead	Total	Net	Total Costs	T. Cost With Labor
Acre	Seed	Fertilizer	Chemical	and Oil	Repairs	Costs	iation	Costs	Costs	Return	Per Unit	& 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	479	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 I	Rented Land)								
	2021 MN West	Farm Business	s Management		•				MN West A	rea Averages_	43 Fields	
Yield						Total	Machinery	Total			Total	T. Cost
Per				Fuel		Direct	Deprec-	Overhead	Total	Net	Costs	With Labor
Acre	Seed	Fertilizer	Chemical	and Oil	Repairs	Costs	iation	Costs	Costs	Return	Per Unit	& 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

## A Part Section A P		Soybean		ed Land)]				Marshall, Tyler,	Canby, Pipestone	e, & Worthington	Areas		
	Per					Panaira	Direct	Estate	On Long	Deprec-	Overhead			Costs	With Labor
\$15,000 \$2,000	Your>	Seed	reruitzer	Chemical	and Oil	Repairs	Costs	Taxes	term debt	iation	Costs	Costs	Return	Per Unit	& Mgmt.
\$\frac{1}{2009} \begin{array}{c c c c c c c c c c c c c c c c c c c		MN West Area Av	verages 99 Fiel	ds											
28-557 23 23.50	A 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	
The State The		The second secon					216	29	91	30	180	396	111	8.69	7.27
												378	169	8.21	6.01
	DESCRIPTION OF THE PERSON NAMED IN														6.78
Section Sect	STREET, STREET							and the same					1		
13-46.72 61 33.21 41 22 30 204 23 55 29 160 344 228 770 8.11			The second second			100					and the second				
124-672 59 43.90 34 18 24 194 19 59 20 132 316 321 7.71 7.01	-01 1000000000									Total Control		the special section is			
11-41.8	(5) (3) (500 (5)	0.000	200,000,000,000					1777		1000	2.21	Total Common		and the second second	
10-04-20 50 15-00 20 16 30 148 17 47 19 105 223 284 5.44 5.54			-												
09-44.5 42 14.11 35 15 26 156 16 39 15 88 244 178 5.83 5.83 09-46.5 34 3.1 3.1 25 25 15 13 13 34 21 99 262 273 7.56 4.62 09-46.5 31 3.17 3.17 3.17 3.17 3.17 3.17 3.17 20 16 20 15 15 13 33 27 39 262 773 7.56 4.62 20 20 20 20 20 20 20		1		100.00	200			1	1						
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	08=38.0	34	8.14	31	25			1	1			2 March and Co.	A CONTRACTOR OF THE PARTY OF TH		
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2016 52 25.66 57 18 40 247 38 78 46 198 448 340 7.10 7.74 7.75 7.0	Sout	thern MN 517	Fields												
200 0.0 23 23.22 52 14 MI 230 38 81 44 198 428 298 761 5.33 198 19	s 21= 61.96	52	25.46					38			198	445	340	7.18	7.74
									81	44	198	428	258	7.01	6.33
17-63.38 58 22.30 49 15 50 225 37 74 41 192 468 127 7.23 7.50															
16 26 26 26 26 26 27 48 16 29 27 27 36 66 44 174 393 200 6.34 6.60															
14-44.10 62 17.69 41 22 32 220 36 64 47 176 398 146 6.23 7.92									66	44	174	393	200		
13-947.4 60															
12-61.2 56 21.86 33 22 35 218 27 67 43 1168 386 333 7.54 7.87 117-14.3 59 40 150 344 192 7.75 7.85 100-24.0 1 1.24 31 21 32 104 24 59 40 150 344 192 7.75 7.85 100-24.0 1 1.24 31 12.4 15 28 177 17 24 61 38 110 319 233 6.07 6.30 100-24.8 32 3.27 21 18 28 171 24 61 38 110 319 233 6.07 6.30 100-24.8 32 3.27 21 18 28 171 32 1 18 8 28 171 32 18 18 8 28 171 18 18 18 18 18 18 18 18 18 18 18 18 18															
100-22.6 48	12=51.2	56	21.86	33	23	35	218	27							
09-49.1 44 8.58 34 15 29 171 21 62 31 137 308 167 6.27 6.47														7.75	7.65
09-45.0 36 5.66 30 25 29 173 19 65 36 144 317 168 7.03 6.13															
Cash Rented Land Soybeans Cash Rented Land Soybeans Cosh Rented Land Soybeans Cosh Rented Land Fuel Repairs Fuel Rent Cosh Rented Land Direct Soybeans Cosh Rented Land Per Rent Cosh Rented Land Direct Soybeans Cosh Rented Land Direct		36	5.66	30	25	29	173	19	65	35	144	317	168		
Soybeans Cash Rented Land Soybeans Cash Rented Land Fuel Repairs Fuel Repairs Casts			3.27	21	18	25	130	18	58	26	125	255	218	5.11	5.22
Violate Per Seed Fertilizer Chemical Fuel Repairs Rent Costs	Sidek enaded Boxe		(Cash Re	ented Land)											
Per Seed Fertilizer Chemical And Oil Repairs Rent Costs Return Per Unit S. Mgmt.						1									
Acre Seed Fertilizer Chemical and Oil Repairs Rent Costs					Free		1 1								
MN West Area Averages 276 Fields		Seed	Fertilizer	Chemicai		Repairs									
20-54,94 51 33,23 48 13 31 196 441 20-54,94 51 30.00 46 11 24 190 391 23 60 475 204 9.90 9.83 20-54,94 51 30.00 46 11 24 190 391 22 140 45 15 27 183 388 26 6 6 6 6 2 450 54 9.69 8.48 18-95,95 9 32,20 45 15 23 187 399 25 9 22 461 67 9.42 7.95 18-95,86 59 37.00 45 13 24 197 403 26 6 469 19 8.36 9.21 13-44,07 6 1 30.02 39 18 25 204 401 28 86 59 43.03 31 18 22 26 199 393 21 12-45,08 59 59 43.03 31 18 23 184 364 27 6 144 201 30 10 10 10 10 10 10 10 10 10 10 10 10 10	Your>						7,0,11			intro-	Costs	COSTS	recum	T CI OIII	or mignic.
19-47.69				40	40	24	100								
19-47.69 5-5 22.33 40 15 27 18:3 388 18-62.59 59 32.20 45 16 23 187 399 25 62 461 87 9.42 7.85 16-60.70 57 33.28 40 11 21 192 386 27 61 447 117 7.52 7.67 18-58.6 69 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 11-42.01 53 37.00 29 18 25 159 328 11-42.01 53 37.00 29 18 25 159 328 10-49.16 53 16.00 25 15 19 147 293 17 44 337 186 7.06 29 24 25 115 271 24 54 325 139 8.81 6.40 70-46.8 32 4.00 18 14 18 102 213 18 43 30 61 4.98 4.															
18-92.69 59 32.20 45 15 23 187 399 25 62 461 87 9.42 7.95 17-95.78 58 27.49 44 14 14 23 183 384 25 62 466 63 8.31 8.66 15.66 15.65 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 66 469 19 8.36 8.23 13.49 66 469 19 19 8.36 8.23 12.49 66 46 469 19 19 8.36 8.23 12.49															
15=56.6 59 37.00 45 13 224 197 403 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 13-49.8 64 36.00 35 22 26 199 393 31 17.0 465 138 10.25 9.57 11-42.01 53 37.00 29 18 25 159 147 293 11 42.01 53 16.00 25 15 19 147 293 11-42.01 653 16.00 25 15 19 147 293 17.4 43 337 186 7.00 7.15 09=43.7 42 7.31 32 14 22 135 289 15 41 329 88 7.64 7.90 08=48.7 34 7.06 29 24 25 15 15 28 20 15 15 19 147 293 17.7 44 329 88 7.64 7.90 08=68 32 4.00 18 14 18 102 213 18 45 258 194 5.62 5.64 199 199 5.31 5.62 5.64 199 5.31 5.62 5.64 199 5.75 199 5.77 19.62 47 17.7 27 212 434 199 5.13 5.62 5.64 199 5.75 19.65 199 5.71 1															
15=66.6 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=48.98 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 10=49.16 53 16.00 25 15 19 147 293 17 44 337 186 7.00 7.15 08=38.7 34 7.06 29 24 25 115 271 24 56 32 24 54 325 139 8.81 7.64 7.90 08=38.7 34 7.06 29 24 25 115 271 24 54 32 25 139 8.81 7.64 7.90 08=38.7 34 7.06 29 24 25 115 271 24 54 325 139 8.81 7.64 7.90 08=38.7 34 7.06 29 24 25 115 271 24 54 325 139 8.81 6.40 7.90 18 14 18 102 213 18 45 258 194 5.62 5.64 199 51 18 53.99 57 19.82 47 17 27 212 434 30 64 498 167 8.32 7.53 19=51.31 56 20.82 45 16 28 210 434 32 26 8 498 41 9.71 8.51 18-53.99 57 18.64 46 15 27 216 434 32 26 54 498 41 9.71 7.57 7.57 15-61 15 57 12 12 434 33 60 18 15 15 12 12 13 33 66 68 503 85 499 28 9.02 9.00 15-601.11 59 22.00 45 15 25 229 449 38 7.2 51 9.00 15-601.11 59 22.00 45 15 25 229 449 38 7.2 51 9.00 15-601.11 59 22.00 45 15 25 229 449 38 7.2 51 9.00 9.00 15-601.11 59 22.00 45 15 25 229 449 38 7.2 51 9.7 53 41.3 51 1.3 51 1.3 51 1.5 57 2.5 52 229 449 38 7.2 51 9.7 5.3 4 11.3 51 1.3 51 1.3 51 1.5 57 2.5 52 29 449 38 7.2 51 9.7 53 4 11.3 51 1.3 51 1.4 51 1.3 51 1.5 57 2.5 52 29 449 38 7.7 53 3 4 11.3 51 1.															
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 12-45.86 59 43.03 31 18 23 184 364 27 61 424 217 9.51 9.39 11-42.01 53 37.00 29 18 23 184 364 27 61 424 217 9.51 9.39 110-49.16 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 5.64 199 199 199 199 199 199 199 199 199 19															
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 17 27 1 24 54 54 325 139 8.81 6.40 07-46.8 32 4.00 18 14 18 102 213 18 45 255 194 8.81 6.40 07-46.8 32 4.00 18 14 18 102 213 18 45 255 194 8.81 6.40 07-46.8 32 4.00 18 14 18 102 213 18 45 255 194 8.81 6.40 07-46.8 32 4.00 18 14 18 102 213 18 45 255 194 8.81 6.40 07-46.8 32 4.00 18 14 18 102 213 18 45 255 194 8.81 6.40 07-46.8 32 4.00 18 14 18 192 213 18 45 255 194 8.81 6.40 07-46.8 32 4.00 18 18 14 18 102 213 18 45 255 194 8.81 6.40 07-46.8 32 4.00 18 18 14 18 102 213 18 45 255 194 8.81 6.40 07-46.8 32 4.00 18 18 14 18 102 213 18 45 255 194 8.81 6.40 07-46.8 32 4.00 18 18 14 18 192 213 18 45 255 194 8.81 6.40 07-46.8 32 4.00 18 18 45 255 194 8.81 6.40 07-46.8 32 4.00 18 18 45 255 194 8.81 6.40 07-46.8 32 4.00 18 18 45 255 194 8.81 6.40 07-46.8 32 4.00 18 18 45 255 194 8.81 6.40 07-46.8 32 4.00 18 18 45 255 194 8.81 6.40 07-46.8 32 4.00 18 18 45 255 194 8.83 9.31 18 18 45 255 194 8.83 9.31 18 18 45 255 194 8.83 9.31 18 18 45 255 194 8.83 9.31 18 18 45 255 194 8.83 9.31 18 18 45 255 194 8.83 9.31 18 18 18 18 18 18 18 18 18 18 18 18 18				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 09=38.7 34 7.06 29 24 25 115 271 24 54 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 09=49.8 53 21.04 48 13 31 211 434 18 102 213 18 45 258 194 5.62 5.64 09=11.31 56 20.82 45 16 28 210 434 18 23 26 5 498 41 9.71 8.51 18=53.99 57 19.82 47 17 27 212 434 33 0 61 495 94 9.17 7.57 15.52 57 18.64 46 15 27 216 434 33 0 61 495 94 9.28 9.02 9.00 16=61.51 57 23.59 45 13 26 222 435 36 68 503 85 22 9.02 9.00 16=61.51 57 23.59 45 13 26 222 435 36 68 503 85 71 533 4 11.33 10.85 14=47.01 61 18.61 39 22 29 241 462 39 71 553 49 11.33 10.85 14=47.01 61 18.61 39 122 29 29 241 462 39 71 553 4 11.33 10.85 14=47.01 61 18.61 39 122 29 29 241 462 39 71 553 4 11.33 10.85 14=47.01 61 18.61 39 122 29 24 24 14 462 39 71 553 4 11.35 10.85 11=60.13 15 57 18.66 32 23 33 23 33 28 45 84 8 41 76 534 78 11.35 11.36 11.40 12=60.31 57 18.66 32 23 33 23 34 49 71 506 205 10.06 10.13 11=43.93 52 10.74 28 21 31 186 381 37 186 381 37 186 381 40 7.72 7.88 8.07 10=64.8 35 5.42 28 25 26 145 317 29 60 378 144 8.43 7.38 10.75 11.40 8.43 10.85 11.40										31	70	465	138	10.25	9.57
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 0=43.7 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	THE RESERVE OF THE PARTY OF THE														
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 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 Comparison					5.860										
08-38.7 34 7.06 29 24 25 115 271 24 35 18 45 258 139 8.81 6.40 5.62 5.64 5.64 5.64 5.62 5.64 5.64 5.64 5.62 5.64 5.64 5.64 5.64 5.62 5.64 5.64 5.64 5.64 5.62 5.64 5.64 5.64 5.64 5.64 5.64 5.64 5.64	09=43.7	42		32	14	22									
Southern MN 860 Fields Rep8Mach						25	115	271		24	54	325	139	8.81	6.40
21=60.74 52 23.35 55 17 36 225 468 20=59.83 53 21.04 48 13 31 211 434 19=51.31 56 20.82 45 16 28 210 434 18=53.99 57 19.82 47 17 27 212 434 17=55.28 57 18.64 46 15 27 216 434 15=60.11 59 22.00 45 13 26 222 435 15=60.11 59 22.00 45 15 25 229 449 14=47.01 61 18.61 39 22 29 241 462 13=47.03 60 19.65 35 23 33 221 435 11=43.93 52 10.74 28 21 41 462 13=47.03 60 19.65 35 23 33 238				18	14		102	213			45	258	194	5.62	5.64
20=59.83 53 21.04 48 13 31 211 434 30 64 498 167 8.32 7.53 19=51.31 56 20.62 45 16 28 210 434 32 65 498 41 9.71 8.51 18.51 9.02 9.02 9.02 9.02 9.02 9.02 9.02 9.00 9.02 9.00 9.00 16=6181 57 23.59 45 13 26 222 435 36 68 503 85 8.21 8.60 9.02 9.00 9.00 16=6181 57 23.59 45 13 26 222 435 36 68 503 85 8.21 8.16 18.61 39 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	South				4-		0.5-	465							
19=51.31 56 20.82 45 16 28 210 434 32 55 488 41 9.71 8.51 16=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 9.02 16=61.81 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 71 553 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 09=48.6 44 8.74 33 15 27 158 328 27 59 60 378 144 8.43 7.38	0 24-00 74	52													
18		53													
16=6181 57 23.59 45 13 26 222 435 36 68 503 85 8.21 8.66 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 11.40 11.	20= 59.83 19= 51.31	56		45	10										
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	20= 59.83 19= 51.31 18= 53.99	56 57	19.82	47	17	27									
14=47.01 61 18.61 39 22 29 241 462 39 71 553 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=46.6 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 1	20= 59.83 19= 51.31 18= 53.99 17=55.28	56 57 57	19.82 18.64	47 46	17 15	27 27	216	434		33	65	499	28	9.02	9.00
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	20= 59.83 19= 51.31 18= 53.99 17=55.28 16= 61.31	56 57 57 57	19.82 18.64 23.59	47 46 45	17 15 13	27 27 26	216 222	434 435		33 36	65 68	499 503	28 85	9.02 8.21	9.00 8.16
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	20= 59.83 19= 51.31 18= 53.99 17=55.28 16= 61.31 15=60.11 14=47.01	56 57 57 57 57 59 61	19.82 18.64 23.59 22.00 18.61	47 46 45 45 39	17 15 13 15 22	27 27 26 25 29	216 222 229 241	434 435 449 462		33 36 38	65 68 72	499 503 519	28 85 7	9.02 8.21 8.63	9.00 8.16 8.29
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=44.6 35 5.42 28 25 26 145 317 29 60 378 144 8.43 7.38	20= 59.83 19= 51.31 18= 53.99 17=55.28 16= 61.31 15=60.11 14=47.01 13=47.03	56 57 57 57 59 61 60	19.82 18.64 23.59 22.00 18.61 19.65	47 46 45 45 39 35	17 15 13 15 22 23	27 27 26 25 29 33	216 222 229 241 238	434 435 449 462 458		33 36 38 39 41	65 68 72 71 76	499 503 519 533 534	28 85 7 4 78	9.02 8.21 8.63 11.33 11.36	9.00 8.16 8.29 10.85 11.40
08=44.8 35 5.42 28 25 26 145 317 29 60 378 144 8.43 7.38	20= 59.83 19= 51.31 18= 53.99 17=55.28 16= 61.31 15=60.11 14=47.01 13=47.03 12=50.31	56 57 57 57 59 61 60 57	19.82 18.64 23.59 22.00 18.61 19.65 18.16	47 46 45 45 39 35 32	17 15 13 15 22 23 23	27 27 26 25 29 33 33	216 222 229 241 238 221	434 435 449 462 458 435		33 36 38 39 41 38	65 68 72 71 76 71	499 503 519 533 534 506	28 85 7 4 78 205	9.02 8.21 8.63 11.33 11.36 10.06	9.00 8.16 8.29 10.85 11.40 10.13
	20= 59.83 19= 51.31 18= 53.99 17=55.28 16= 61.31 15=60.11 14=47.01 13=47.03 12=50.31 11=43.93 10=51.48	56 57 57 57 59 61 60 57 52 49	19.82 18.64 23.59 22.00 18.61 19.65 18.16 10.74 8.22	47 46 45 45 39 35 32 28 25	17 15 13 15 22 23 23 21 18	27 27 26 25 29 33 33 31 27	216 222 229 241 238 221 186 169	434 435 449 462 458 435 381 337		33 36 38 39 41 38 34 31	65 68 72 71 76 71 65	499 503 519 533 534 506 446	28 85 7 4 78 205 87	9.02 8.21 8.63 11.33 11.36 10.06 10.16	9.00 8.16 8.29 10.85 11.40 10.13 9.88
	20= 59.83 19= 51.31 18= 53.99 17=55.28 16= 61.01 14=47.01 13=47.03 12=50.31 11=43.93 10=51.48 09=48.6	56 57 57 57 59 61 60 57 52 49	19.82 18.64 23.59 22.00 18.61 19.65 18.16 10.74 8.22 8.74	47 46 45 45 39 35 32 28 25 33	17 15 13 15 22 23 23 21 18	27 27 26 25 29 33 33 31 27	216 222 229 241 238 221 186 169	434 435 449 462 458 435 381 337 328		33 36 38 39 41 38 34 31	65 68 72 71 76 71 65 61	499 503 519 533 534 506 446 398 383	28 85 7 4 78 205 87 164	9.02 8.21 8.63 11.33 11.36 10.06 10.16 7.72	9.00 8.16 8.29 10.85 11.40 10.13 9.88 7.89 8.07

	Alfalfa	(Owne	ed 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 Deprec- iation	Total Overhead Costs	Total Costs	Net Return	Total Costs Per Unit	T. Cost With Labor & Mgmt.
Your>					repaire	0000	Tunes	Term Debt	lation	Costs	Costs	Keturii	Per Offic	or wight.
N	N West Area Av	erages 8 Field	ds							-				
A 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
	hern MN 89 F													
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
S 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	158	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

H			Farm Business			J		
r	Yield	2021 WIN West	railli Busilless	Management				Total
	Per	01	F4111	0111	Fuel		Land	Direct
	Acre	Seed	Fertilizer	Chemical	and Oil	Repairs	Rent	Costs
'	our>	Area Averages	10 Fields					
Δ		0 Established	99	30	31	F4	470	200
H	20=5.68		89	25	21	54 47	170	388
	19=3.96	0 Established	71				173	373
		0 Established		23	28	44	166	334
	18=4.41	0 Established	105	25	32	42	136	294
	17=5.12	0 Established	52	17	22	41	148	291
	16=5.25	0 Established	74	20	23	43	147	304
	15=4.85	0 Established	72	25	27	44	170	320
	14=3.86	0 Established	74	7	41	47	174	336
	13=4.03	0 Established	97	18	40	54	155	372
	12=3.97	0 Established	97	15	37	52	123	346
	11=4.63	0 Established	72	8	37	53	121	319
	10=4.87	0 Established	77	5	31	35	125	261
	09=4.87	0 Established	73	0	26	38	109	258
	08=4.32	0 Established	57	4	37	44	95	263
	07=3.60	0 Established	46	5	27	36	91	231
	South	ern MN 140	Fields					
S	21= 5.40	0	66	16	30	59	197	443
	20= 4.76	0	57	14	21	56	189	412
	19= 4.82	0	55	7	32	47	197	416
	18= 5.09	0	54	7	32	47	192	411
	17=5.28	0	47	10	29	52	195	412
	16= 5.8	0	52	10	29	52	203	440
	15=5.33	0	53	11	29	57	197	433
	14=5.05	0	64	11	54	69	211	479
	13=4.13	0	55	11	47	65	181	437
	12=4.89	0	53	14	49	70	170	414
	11=5.16	0	50	5	47	63	160	399
	10=5.70	0	36	4	39	54	142	349
	09=4.53	0	48	7	28	46	134	323
	08=4.66	1	42	8	44	50	123	313
	07=4.62	0	27	11	30	41	104	258

Green Shaded Boxes:

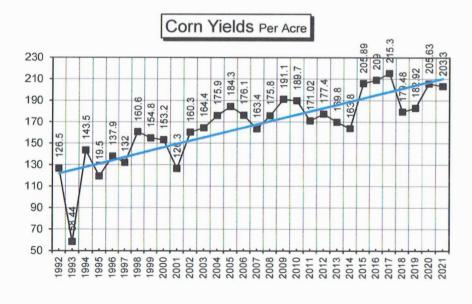
Machinery	Total			Total	T. Cost
Deprec-	Overhead	Total	Net	Costs	With Labor
iation	Costs	Costs	Return	Per Unit	& Mgmt.
40	109	496	68	117.59	131.19
45	108	481	151	103.99	103.58
44	107	440	84	128.01	130.59
38	116	410	54	107.85	129.74
42	123	414	98	86.31	97.10
45	112	415	79	81.57	96.21
36	85	405	168	85.90	93.89
45	116	453	142	130.60	139.05
49	117	489	326	144.62	160.38
42	110	455	284	121.89	134.94
40	96	419	158	88.81	102.55
26	69	330	171	64.80	82.13
20	58	317	102	69.03	80.74
23	68	330	259	79.32	87.33
26	74	305	137	86.34	93.94
46	107	551	214	101.98	108.48
42	93	505	147	106.10	104.27
44	97	514	190	106.56	102.73
41	98	510	165	100.05	105.72
47	112	524	160	99.29	101.72
44	112	552	199	95.21	97.18
46	105	538	230	101.06	101.40
53	137	616	258	122.07	127.01
49	114	552	358	133.64	132.62
43	107	521	516	106.66	112.59
40	93	492	167	95.29	100.64
40	95	444	227	77.84	81.21
33	80	404	176	89.16	93.51
35	80	393	250	84.24	89.15
33	77	335	238	71.67	75.90

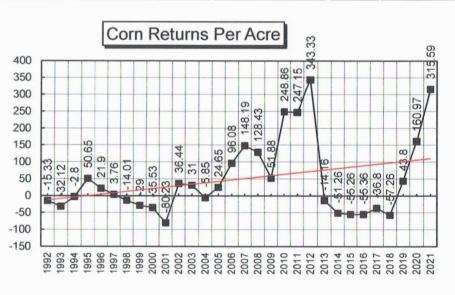
Total Crop Acres - Marshall Area Farm Business Management

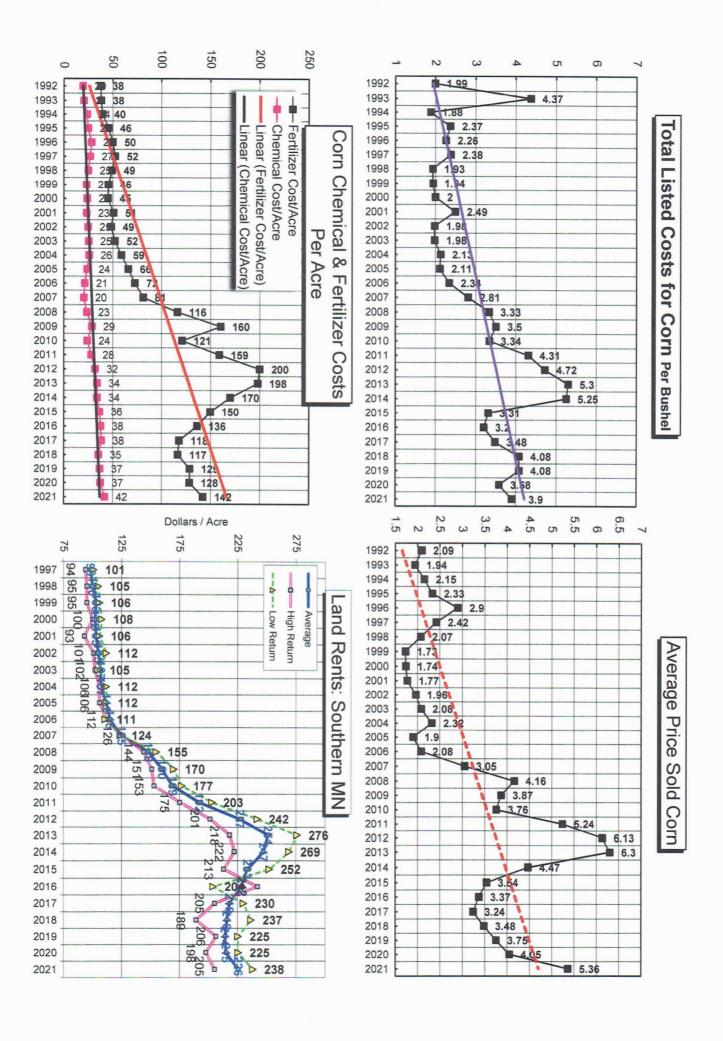
Marshall Area Average = 603 Acres & Southern MN Area = 659 Acres

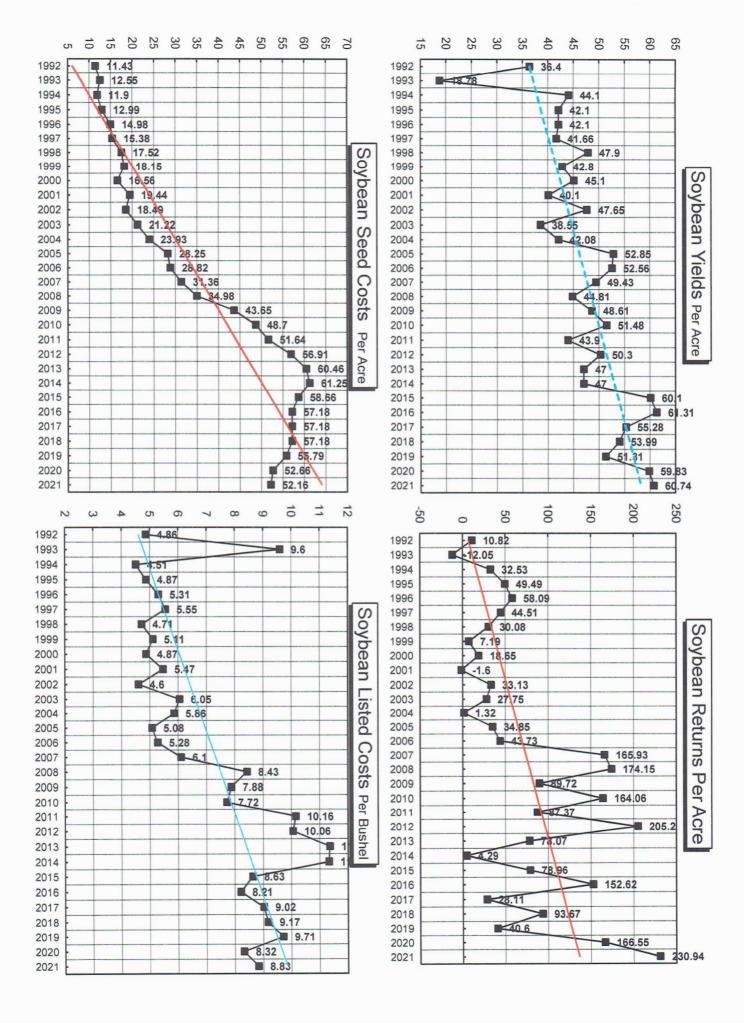
2021 MN West Farm Business Management

2,000 1,535 1,165 880 763 683 564 477 417 371 326 285 244 149 107 40 2,000 1,511 1,123 879 748 682 553 475 416 359 320 283 239 147 103 37 2,000 1,495 1,117 865 745 673 551 474 412 357 313 276 226 147 103 26	cres
2,000 1,495 1,117 865 745 673 551 474 412 357 313 276 226 147 103 26	0
	0
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 <mark>603</mark> 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	









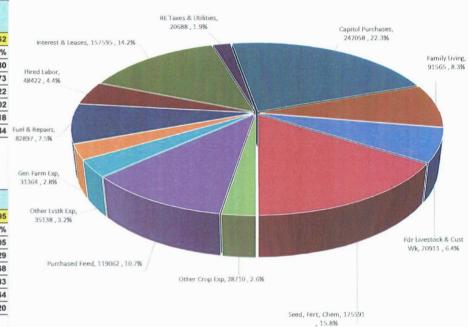
<u>Productive livestock enterprises</u> are an important part of many Minnesota farm businesses. Many farms have one or more livestock enterprises. Statistically, a larger data base provides more credibility. In an effort to increase the credibility and usefulness of the livestock analyses and to allow 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 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



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

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

Benchmark Report, 142 Enterprises

Veal per acre (Nu.) 174 142 112 1128 126 82 143.38 156.62 172.23 183.20 192.07 202.49 213.31 238.30 170 20		Group Average	Count	10%	20%	30%	40%	50%	60%	70%	80%	90%	100%
Total product value 976.76 142 606.07 682.95 787.07 786.13 956.16 1.012.66 1.075.94 1.153.80 1.223.52 1.382.08 1.46gding gammyoses 5.59.44 6 0.00	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
Hedging ganwilosses 5.59,4 6	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
Crop insurance 199.28 50 15.01 33.80 65.46 15.00 191.98 210.34 223.42 268.46 303.21 517.13 Other crop income 61.70 15 11.92 15.52 15.52 15.24 17.52 21.55 26 56.31 14.50 14.50 17.93	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
Other crop income Other Crop i	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
Seed and plants	Crop insurance	199.28		15.01					210.34		268.46		
Seed and plants	Other crop income	61.70											
Fertilizer	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
Crop chemicals 38,34 142 86,70 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 38,981 31,62 16,10 13,007 9,81 7,59 5,25 2,82 Fuel & Oil 23,37 138 37,13 29,92 26,76 25,16 16,10 13,007 9,81 7,59 5,55 2,82 Fuel & Oil 3,73 29,92 26,76 25,16 23,96 23,04 22,22 10,52 162,77 9,53 17,50 4,94 36.3 1,85 0,83 0,23 16,27 9,52 7,36 4,94 36.3 1,85 0,83 0,32 7,36 4,94 36.3 1,85 0,83 0,32 7,736 4,94 36.3 1,83 0,35 6,13 39,33 1,735 3,73 3,94 4,84 3,03 1,83 1,83 3,13 3,13 3,9	Seed and plants	109.91											
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 & ol 23.37 138 37.13 28.92 26.76 25.16 23.96 23.04 22.25 19.52 16.27 9.70 Fuel & ol 23.37 138 37.13 28.92 26.76 25.16 23.96 23.04 22.25 19.52 16.27 9.70 Fuel & ol 23.75 19.5	Fertilizer	117.87	142	179.06	148.82	139.80	128.93	120.58	113.88	107.10	99.75	83.26	57.64
Dyling expense 15.04 78 30.54 27.45 19.93 18.20 16.10 13.07 9.81 7.59 5.25 2.25	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
Fuel & oil	Crop insurance	30.92	142	66.51	44.91	38.91		29.16	27.09				
Repairs Fig.	Drying expense	15.04	78	30.54	27.45	19.93	18.20	16.10	13.07		7.59	5.25	2.82
Operating interest 8.12 125 25.65 15.72 12.67 9.52 7.38 4.04 3.63 1.85 0.89 0.32 Total direct expenses 636.55 142 326.14 417.78 486.01 547.73 559.74 648.89 722.48 779.42 351.18 998.47 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 13.33 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	Fuel & oil	23.37	138	37.13	29.92	26.76		23.96	23.04	22.25	19.52	16.27	
Total direct expenses	Repairs	57.23	139	115.11	90.82	75.88	69.35	58.06	47.90	42.22	33.64	28.14	15.35
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 3.33 1.06 Real estate taxes 28.18 142 52.16 43.23 37.17 27.06 22.29 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 9.66 7.92 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 ing 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 48.87 410 10.010 73.79 68.02 55.74 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 47.75 1.81 Miscellaneous 25.06 142 37.904 298.25 261.19 246.17 227.35 205.54 181.52 168.82 153.95 127.43 Total ofir & ovid expenses 639.80 142 82.954 751.99 704.76 672.35 642.97 623.05 587.32 557.75 536.66 491.89 Movernment payments 0.32 142 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 Government payments 411.60 142 84.21 186.03 261.10 324.60 378.15 430.43 487.30 541.77 627.87 794.67 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 & ovid Cost of prod furnit 2.52 142 4.29 3.40 2.78 2.61 2.39 2.26 2.10 1.97 1.83 1.62 Dir & ovid Cost of prod with lbr & might 3.73 44.65 3.96 3.70 3.36 3.10 2.27 4.20 3.08 2.20 2.37 COP less govt & other income 150.45 44.65 2.41 4.43 4.43 4.43	Operating interest	8.12	125	25.45	15.72	12.67	9.52	7.36	4.94	3.63		0.89	0.32
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 Uillilies 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 1.06 1.00 1.00 1.00 1.00 1.00 1.00 1.00	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
Real estate taxes	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
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 21.69 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 10.66 0.52 Interest on ling 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 66.02 58.74 49.24 37.97 33.45 131.39 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 12.40 0.74 Total overhead expenses 225.06 142 37.96 28.25 261.19 248.17 227.35 20.55 181.52 168.82 153.95 127.43 Total dirk & ovhd expenses 639.80 142 82.954 751.99 704.76 672.35 642.97 623.65 587.32 557.75 536.66 491.89 Net return with govt pymts 411.60 142 84.21 186.03 261.10 324.60 378.15 429.52 486.80 541.72 627.20 794.67 Government payments 0.32 142 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.	Hired labor	19.38	109	62.97		27.11	20.06					3.93	1.06
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 11	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
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 ing 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 225.06 142 379.64 298.25 261.19 248.17 227.35 205.54 181.52 168.62 153.95 127.43 Total diff & 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 with govt pymis 411.60 142 84.12 186.03 261.10 324.60 378.15 429.52 486.80 541.77 627.20 794.67 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 for & 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 2.62 142 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 Cost of prod with lor & mgt 3.73 142 240.55 224.14 185.97 170.21 148.92 139.18 124.38 106.83 91.19 74.05	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
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 Ing 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 225.06 142 379.64 299.25 261.19 248.17 227.35 205.54 181.52 168.82 153.95 127.43 Total dir & ovid 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 0.00 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 furnit 2.52 142 4.29 3.40 2.78 2.61 2.39 2.26 2.10 1.97 1.83 1.62 Direct soy 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 gov & other income 3.30 142 4.84 4.25 3.96 3.70 3.36 3.70 3.36 3.13 2.94 2.69 2.36 1.73 Machinery cost per acree 150.45 142 240.55 224.14 185.97 170.21 148.92 139.18 124.38 106.83 91.19 74.05	Utilities	9.91	134	28.94	15.69	12.74	10.41	8.12	6.63	6.00	4.85	4.20	2.16
Interest on Ing 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 Niscellaneous 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 411.28 412 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.	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
Machinery depreciation 48.87	Interest on interm. debt	7.81	94	23.67	15.79	12.15	8.35	7.31	4.67	3.23	2.25	and the second s	0.52
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 639.80 142 829.54 751.99 704.76 672.35 642.97 623.65 587.32 557.55 536.66 491.89 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 Set 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 150.45 142 240.55 224.14 185.97 170.21 148.92 139.18 124.38 106.83 91.19 74.05	Interest on Ing 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
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 <td>Machinery depreciation</td> <td>48.87</td> <td>140</td> <td>100.10</td> <td>73.79</td> <td>68.02</td> <td>58.74</td> <td>49.24</td> <td>37.97</td> <td>33.45</td> <td></td> <td>23.73</td> <td>12.25</td>	Machinery depreciation	48.87	140	100.10	73.79	68.02	58.74	49.24	37.97	33.45		23.73	12.25
Total overhead expenses 225.06 142 379.64 298.25 261.19 248.17 227.35 205.54 181.52 168.82 153.95 127.43 829.54 751.99 704.76 672.35 642.97 623.65 587.32 557.75 536.66 491.89 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.	Building depreciation	14.20	119	32.84	29.26	18.92	15.28	12.76	11.03	9.66		4.75	
Total dir & owhd expenses 639.80	Miscellaneous	14.88	135	66.03	29.15	20.64	13.27	9.55	5.48	3.43	2.39	1.24	0.74
Net return vith govt pymts	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
Government payments 0.32 142 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.	Total dir & ovhd expenses	639.80	142	829.54	751.99	704.76		642.97	623.65	587.32	557.75	536.66	491.89
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	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
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	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 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	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
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	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
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	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
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	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
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	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
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	The second secon	3.30	142	4.84	4.25	3.96	3.70	3.36	3.13	2.94	2.69	2.36	1.73
		3.73	142	5.41	4.74	4.43	4.19		3.50		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
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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	56.31	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 Ing 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	3.76	3.46	2.94	2.75	2.82	2.46
Cost of prod with lbr & mgt	3.61	142	5.20	4.66	4.43	4.18	3.79	3.14	3.29	3.03	2.35	2.03
Machinery cost per acre	143.20	142	240.56	227.47	185.80	172.24						
The second secon	2.48	142	4.24				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

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

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

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

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 Ing 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
								50	0	0	1.00	1.01

Benchmark Report, 276 Enterprises

Value per unit 12.56 276 11.56 11.16 11.16 11.15		Group Average	Count	10%	20%	30%	40%	50%	60%	70%	80%	90%	100%
Total product value	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
Crop insurance 89.49 76 4.22 13.52 39.69 55.66 633.6 68.87 132.28 1191.86 306.07 10ther crop income 37.21 15 11.92 13.55 31.65 31.65 17.33 13.46 21.87 66.21 48.24 63.24 67.87 78.53 841.84 926.12 141.86 528.80 575.66 615.80 657.70 692.46 725.36 778.53 841.84 926.12 141.86 528.80 575.66 615.80 657.70 692.46 725.36 778.53 841.84 926.12 141.84 141	Value per unit	12.56	276	11.26	11.81	12.10	12.35	12.52	12.77	13.00	13.00	13.11	
Other cop income 37.21 15 11.92 13.53 13.63 17.33 19.46 21.87 46.21 48.24 67.87 144.92 Cop. 26.20 77.87 144.92 67.87 144.92 26.78 77.87 144.92 26.78 77.87 144.92 26.02 27.82 77.83 841.64 96.02 20.20 26.84 48.55 57.50 66.77 69.05 51.20 48.94 48.76 48.51 42.93 37.23 57.60 81.20 29.37 32.56 30.28 24.50 19.30 18.87 15.95 66.00 75.76 66.74 56.98 51.83 32.83 32.33 32.26 30.28 42.20 44.20 41.05 36.73 31.27 26.80 15.80 11.93 49.71 14.81 16.07 14.29 44.20 41.05 36.75 42.21 44.20 41.05 36.75 42.21 48.24 47.87 48.21 48.24 47.83 48.00 41.20 41.21 49.	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
Seed and plants	•	89.49	76	4.22	13.52	22.53	39.69	53.66		86.87	132.88	191.86	306.01
Seed and plants						13.63	17.33	19.46	21.87	46.21	48.24	67.87	144.92
Fertilizer	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
Fertilizer	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
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 30.54 284 66.55 47.50 40.09 35.43 28.24 24.78 22.38 19.12 14.23 7.54 Custom Mire 37.74 94 110.91 97.70 62.81 38.62 21.33 18.84 13.66 8.97 6.76 4.27 Operating Interest 5.33 210 18.03 9.97 3.34 5.89 4.53 3.27 1.88 0.82 0.41 0.44 Consultants 9.08 88 18.09 16.39 11.00 8.45 6.67 6.03 5.04 4.11 1.79 Total direct expenses 414.31 276 521.21 478.80 450	Fertilizer	33.23	232	61.84	48.55	42.72	37.87	32.56	30.28	24.50	19.30	18.87	
Fuel Repairs 13.04 266 24.24 17.84 16.07 14.29 12.91 12.25 11.32 9.67 7.62 4.22 12.01 12	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
Repairs 30.54 264 66.55 47.50 40.09 35.43 28.24 24.78 22.38 19.12 14.23 7.54	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
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 2266.13 237.46 222.39 211.58 201.46 196.86 187.06 176.30 156.32 102.91 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 414.31 276 512.12 478.80 450.90 43.305 420.24 408.71 39.083 375.74 360.23 313.57 Return over direct expenses 263.97 276 32.32 112.13 153.55 193.44 232.76 271.78 307.39 362.35 436.52 539.83 Hired labor 11.76 191 39.16 24.37 11.75 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 3.91 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 Machinery depreciation 4.86 201 13.90 8.82 6.50 5.36 4.84 3.32 2.25 1.78 1.02 0.41 Miscellaneous 7.62 240 32.95 14.94 10.21 6.88 5.15 3.33 1.76 0.84 0.23 0.06 Total dire devenese 474.64 276 598.77 544.29 518.14 495.13 476.83 464.24 448.14 427.32 407.46 366.44 Miscellaneous 7.62 240 32.95 14.94 10.21 6.88 5.15 3.33 1.76 0.84 0.23 0.06 Total dire & ovid expenses 474.64 276 598.77 544.29 518.14 495.13 476.83 464.24 448.44 427.32 407.46 366.44 Net return with gov pymits 203.64 276 35.91 51.62 94.77 135.13 175.99 207.02 243.89 301.05 380.86 484.13 Labor & management charge 39.48 276 82.39 62.74 44.56 37.77 35.46 33.86 31.80 29.63 26.93 20.49 Direct cost of prod per unit 8.63 276 13.81 10.97 10.19 9.66 91.1 8.55 9.00 8.46 7.82 6.88 6.00 Cover in with gov pymits 20.37 276 33.81 11.93 10.87	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
Band rent 196.19 276 266.13 237.46 222.99 211.58 201.46 196.86 187.06 178.90 156.32 102.01	Repairs	30.54	264	66.55	47.50	40.09			24.78	22.38	19.12	14.23	7.54
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 414.31 276 512.12 478.80 450.09 433.05 420.24 408.71 300.33 375.74 360.23 313.53 Return over direct expenses 263.97 276 323.22 112.13 153.55 193.44 232.75 271.78 307.39 362.35 436.52 539.83 Hired labor 11.76 191 39.16 24.37 177.75 193.44 22.97 9.02 6.26 4.35 2.23 1.48 0.29 Utilities 4.45 246 12.85 7.23 6.36 5.05 3.64 3.05 2.58 2.29 1.26 0.37 Utiles 4.46 1	Custom hire	37.74					38.62	21.33	18.84	13.66	8.97	6.76	4.27
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 32.32 112.13 153.55 193.44 232.75 271.78 307.39 362.35 436.52 539.83 175.74 360.23 313.53 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 6.96 236 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 68.88 59.49 56.28 49.56 40.96 33.50 12.46 504 10.40 10.	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
Total direct expenses											0.82	0.41	0.14
Return over direct expenses 263.97 276 32.32 112.13 153.55 193.44 232.75 271.78 307.39 362.35 436.52 538.83 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 1.85 246 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 Building 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 0.66 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 overhead expenses 474.64 276 598.77 544.29 94.77 135.13 175.99 207.62 243.89 301.05 380.86 484.13 Government payments 0.05 276 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.									6.67	6.03	5.04	4.41	1.79
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 Fam 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 dirk ovhide 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 with govt pymits 203.70 276 35.91 51.62 94.77 135.13 175.96 207.31 243.89 301.05 380.86 484.13 Labor & management charge 93.48 276 35.91 51.62 94.77 135.13 175.99 207.62 243.89 301.05 380.86 484.13 Labor & management charge 93.48 276 32.39 52.74 44.56 37.77 35.46 33.86 7.46 6.81 6.01 5.23 Dirk ovhide 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 Dirk ovhide cost of prod per unit 9.83 276 13.81 10.97 10.19 9.66 9.11 8.50 7.97 7.33 6.70 5.72 6.29 13.81 10.97 10.19 9.66 9.11 8.50 7.97 7.33 6.70 5.72 6.29 13.81 10.97 10.19 9.66 9.11 8.50 7.97 7.33 6.70 5.72 6.29 13.81 10.97 10.19 9.66 9.11 8.50 7.97 7.33 6.70 5.72 6.29 13.81 10.97 10.19 9.66 9.11 8.50 7.97 7.33 6.70 7.73 6.20 6.29 13.81 10.97 10.19 9.66 9.11 8.50 7.97 7.33 6.70 7.29 6.29 13.81 10.97 10.19 9.66 9.11 8.50 7.97 7.33 6.70 7.29 6.29 13.81 10.97 10.19 9.66 9.11 8.50 7.99 7.33 6.70 7.29 6.29 13.81 10.97 10.19 9.66 9.11 8.50 7.99 9.27 8.75 8.02 7.29 6.29 13.81 10.97 10.19 9.66 9.11 8.50 7.99 9.27 8.75 8.02 7.29 6.29 13.81 10.97 10.19 9.66 9.11 8.50 7.99 9.27 8.75 8.02 7.29 6.29 13.81 10.97 10.19 9.66 9.11 8.50 7.99 9.27 8.75 8.02 7.29 6.29 13.41	Sale Asia												313.53
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 2.66 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 dirk ovhid 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 with govt pymts 203.64 276 -35.91 51.62 98.47 135.13 175.99 207.62 243.88 301.05 380.86 484.13 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 with govt pymts 203.70 276 -35.88 51.72 94.81 135.13 175.99 207.62 243.88 301.05 380.86 484.13 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 with govt pymts 203.70 276 -35.88 51.72 94.81 135.13 175.99 207.62 243.88 301.05 380.86 484.13 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 libr & 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 10.87 10.87 10.87 10.87 10.87 10.98 9.93 9.27 8.75 8.02 7.29 6.29 6.29 6.29 6.29 6.29 6.29 6.20 6.20 6.20 6.20 6.20 6.20 6.20 6.20	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
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 0.68 144 44.8 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 40.95 33.50 12.46 Total overhead 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 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 20.93 20.49 Net return with govt pymts 203.70 276 82.39 52.74 44.56 37.77 35.46 33.86 31.80 29.63 26.93 20.49 Net return over fibr & mgt 164.22 276 81.32 11.93 10.87 10.87 13.8 8.92 8.33 7.88 7.46 6.81 6.81 6.01 5.23 Direct cost of prod per unit 8.63 276 13.81 10.97 10.19 9.66 9.11 8.50 7.97 7.7 33 6.70 5.73 Cost of prod/with lbr & mgt 29.8 276 13.81 11.70 99.54 92.21 83.55 73.49 68.11 59.59 52.26 39.41	Hired labor	11.76	191	39.16		17.75	12.97	9.02	6.26	4.35	2.23	1.48	0.29
Dues & professional fees	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
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 Covernment payments 0.05 276 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.	Utilities	4.45	246	12.85	7.23	6.36	5.05	3.64	3.05	2.58	2.29	1.26	0.37
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 23.69 151.62 94.77 135.13 175.96 207.31 243.89 301.05 380.86 484.13 20.00 0.00 0.00 0.00 0.00 0.00 0.00 0.	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
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 Net return 203.64 276 598.77 544.29 518.14 495.13 476.83 464.24 448.41 427.32 407.46 366.44 Net return 203.64 276 598.77 544.29 518.14 495.13 175.96 207.31 243.89 301.05 380.86 484.13 1.00 Government payments 203.70 276 -35.88 51.72 94.81 135.13 175.99 207.62 243.89 301.05 380.86 484.13 1.00 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 Direct cost of prod per unit 9.90 276 13.81 10.97 10.19 9.66 9.11 8.50 7.97 7.33 6.70 5.73 Direct 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								2.86	2.12	1.87			
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 203.64 276 203.64 20								22.30			15.35	11.26	4.78
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.											1.93	1.02	0.41
Total dir & ovhd expenses			10.000					-1					0.06
Net return vith govt pymts 203.70 276 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.													
Government payments 0.05 276 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.													
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	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
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 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	Government payments	0.05	276	0.00	0.00	0.00	0.00		0.00	0.00	0.00	0.00	0.54
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	Net return with govt pymts					94.81		175.99	207.62	243.89	301.05	380.86	484.13
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	Labor & management charge	39.48			52.74	44.56	37.77	35.46	33.86	31.80	29.63	26.93	20.49
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	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
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	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
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	Dir & ovhd cost of prod/unit	9.90	276	18.32		10.87	10.24	9.55	9.00	8.46	7.82	6.88	6.00
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	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		0.85

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 Ibr & 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
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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?	Step 2:	What are the major weaknesses of your business?
1	1	
2	2	
3	3	
4	4	*
5	5	

Goals: Business and Personal

File: Goalset.xls

Step 3: Long term goals	Step 4: Short term goals





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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