

2015 Ohio Farm Business Summary

Crop Enterprise Analysis Including Benchmark Reports



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AND ENVIRONMENTAL SCIENCES

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

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2015 Ohio Farm Business

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2015 Ohio Crop Enterprise Summary

53 farms with 31,747 crop acres participated in the 2015 Ohio Farm Business Analysis and Benchmarking Program. These farms provided detailed financial and production data to complete a whole farm analysis. 40 of the farms also completed an enterprise analysis for their crop enterprises. Farms ranged in size from less than 50 crop acres to more than 2,500 crop acres. The eight largest farms farmed an average of 1,618 acres each.

The 2015 summary contains enterprise reports for corn harvested as dry shell corn, corn silage, alfalfa hay, mixed hay, mixed haylage, soybeans and winter wheat harvested as grain. Results are reported by land tenure – for owned acres and for cash rented acres. While there are some share-rented acres, there are not enough to generate individual reports. When data for more than 20 farms is available, the enterprise summary includes the average for all farms, and the average for the high 20% of farms based on net return per acre.

When data from 12 or more farms is available, a benchmark report is also generated by crop and land tenure (owned, cash rented, or share rented). Following the wheat enterprise summary are combined benchmark reports for the major crops combining data for all land tenures into one benchmark report.

Participating Farms

In 2015 all farms were located in 20 Ohio Counties.

Figure 2: Locations of the 53 Ohio farm businesses participating in 2015



2015 – The Year in Review

Weather - Jim Noel, NOAA/NWS/Ohio River Forecast Center

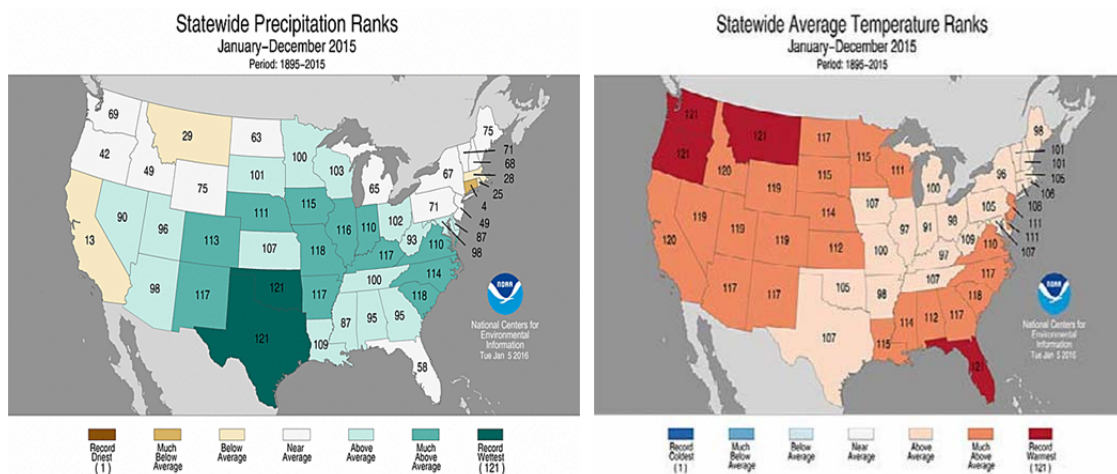
2015 was a wetter and warmer year across Ohio. After a cool 2014 with near normal precipitation, both temperatures and precipitation increased for 2015. It was the 19th wettest year on record in 121 years of recordkeeping, and was also the 23rd warmest year on record.

By season:

Ohio experienced a colder and drier winter in 2015, with it being the 20th coldest and 25th driest winter on record. Moving into spring planting season, Ohio saw temperatures slightly warmer than normal with near normal rainfall. Ohio temperatures ranked 33rd warmest out of 121 years.

By the summer growing season there were some challenges as maximum temperatures were the 20th coolest on record, yet overall temperatures were near normal. With above normal cloud cover and rainfall in summer of 2015, minimum temperatures were the 33rd warmest on record. It was the 7th wettest summer on record.

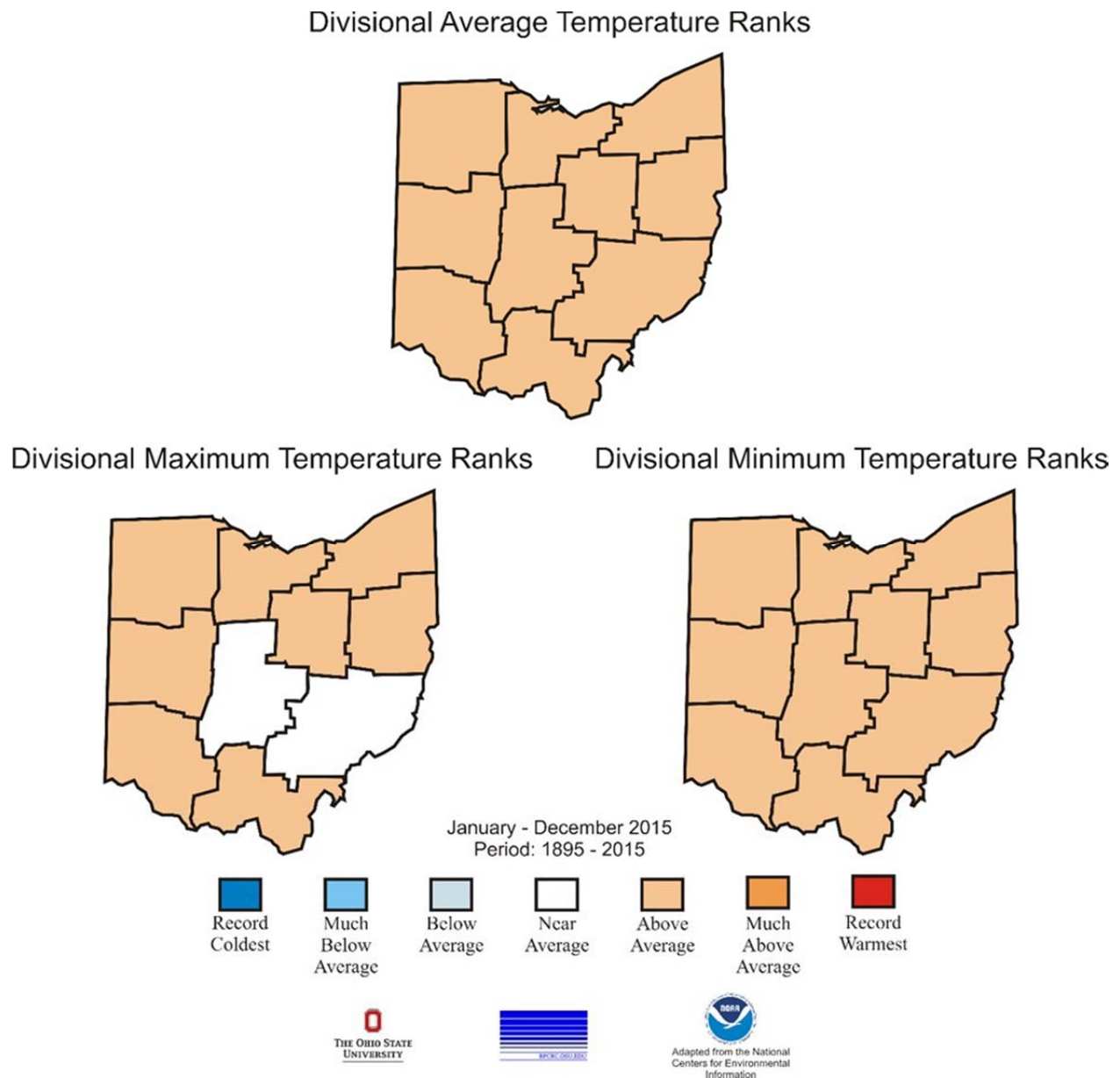
Moving into fall harvest season, the weather was marked by the 2nd warmest fall on record with near normal rainfall. Even though 2015 was warmer and wetter than normal, there were some extremes within those numbers.



Source: National Climatic Data Center

Each year, no matter the statewide weather conditions, at least one of the farms participating in the analysis experiences local weather conditions that cause a steep decline in crop yields and/or late or prevented planting. This may cause farms that are otherwise profitable to experience a year of declines in working capital resulting from a decline in crop sales and inventories as well as lower profitability resulting from reduced crop sales. Lower crop yields increase the crops' cost of production as total costs are divided by lower yields. This situation is then compounded by the need to purchase additional feed to compensate for lower raised feed production if the farm has livestock enterprises.

2015 – Ohio Regional Temperature Rankings



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

Crop Yields and Prices

Ohio Crop Yields and Marketing Year Prices as reported by the USDA
National Agricultural Statistics Service in the Ohio Annual Bulletin
(September 2015)

	Corn Yield bu/acre	Corn Price \$/bu ¹	Soybean Yield bu/acre	Soybean Price \$/bu ¹	Wheat Yield bu/acre	Wheat Price \$/bu ¹	Alfalfa Hay tons/ac	Alfalfa Hay \$/ton ¹
2010	160	5.45	48	11.50	61	5.21	3.3	160
2011	153	6.44	48	13.00	57	6.73	3.4	183
2012	120	7.09	45	14.60	68	7.94	2.8	231
2013	174	4.41	49.5	13.00	70	6.54	3.5	194
2014	176	3.78	52.5	10.30	74	5.60	3.5	175
2015	153	3.80	50	8.85	67	4.60	2.9	191

¹Marketing year average price

http://www.agri.ohio.gov/divs/Communications/docs/ODA_Comm_AnnRpt_2015.pdf

Crop Enterprise Analysis Reports

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

Benchmark Reports follow the enterprise summary when available (data from 12 or more farms). Benchmark Reports include information on 37 income, expense, and efficiency measures from the associated crop enterprise analysis. Information on how to use the reports is included on page 8 and 9.

Gross Return per Acre includes the value of the crop produced plus any other income directly associated with production of the crop, including hedging gains or losses, LDP payments, crop insurance proceeds and any disaster payments that might have been received. It does not include government payments (see Net Return with Government Payments).

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

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

Net Return with Government Payments is the net return per acre after decoupled government payments such as direct and counter-cyclical government payments have been added. These payments are generally allocated evenly per acre across all crops except vegetables and pasture.

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

Labor and Management for farms calculation:

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

Example:	Management at 5% * \$900,000 VFP	= \$45,000
	Labor of 2,500 hrs * \$13.50	= <u>\$33,750</u>
		\$78,750

Cost of Production shows the average cost per unit produced in each cost category.

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

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

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

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

Benchmark Reports

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

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

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

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

Crop Enterprise Analysis
2015 Ohio Farm Business Summary
(Farms Sorted By Net Return)

Corn on Owned Land

	<u>Avg. Of All Farms</u>	<u>High 20%</u>
Number of farms	25	5
Acres	97.55	80.90
Yield per acre (bu.)	147.80	166.53
Operators share of yield %	100.00	100.00
Value per bu.	3.79	4.27
Total product return per acre	559.72	710.97
Crop insurance per acre	1.98	-
Gross return per acre	561.70	710.97
Direct Expenses		
Seed	108.89	115.22
Fertilizer	124.17	141.69
Crop chemicals	51.32	69.71
Crop insurance	8.31	2.09
Drying expense	3.69	1.58
Storage	1.88	4.53
Packaging and supplies	3.64	1.49
Fuel & oil	31.00	19.30
Repairs	58.65	32.09
Repair, machinery	0.56	-
Custom hire	33.11	10.40
Hired labor	20.32	17.81
Machinery leases	3.00	0.16
Utilities	6.54	9.12
Hauling and trucking	5.32	1.66
Marketing	1.93	4.45
Operating interest	8.68	2.15
Miscellaneous	3.70	3.89
Total direct expenses per acre	474.70	437.35
Return over direct exp per acre	87.00	273.62
Overhead Expenses		
Hired labor	16.90	0.26
Building leases	1.16	-
RE & pers. property taxes	34.50	36.88
Farm insurance	10.44	6.52
Utilities	1.83	0.00
Dues & professional fees	3.61	2.76
Interest	47.40	11.33
Mach & bldg depreciation	56.10	41.45
Miscellaneous	14.26	11.20
Total overhead expenses per acre	186.18	110.42
Total dir & ovhd expenses per acre	660.89	547.77
Net return per acre	-99.18	163.20
Government payments	27.65	-
Net return with govt pmts	-71.53	163.20
Labor & management charge	75.87	67.41
Net return over lbr & mgt	-147.40	95.80
Cost of Production		
Total direct expense per bu.	3.21	2.63
Total dir & ovhd exp per bu.	4.47	3.29
Less govt & other income	4.27	3.29
With labor & management	4.78	3.69
Net value per unit	3.79	4.27
Machinery cost per acre	181.92	110.26
Est. labor hours per acre	8.22	2.92

Corn 2015; Owned Land

RankEm

Benchmark Report, 26 Farms

	Group Median	Count	10%	20%	30%	40%	50%	60%	70%	80%	90%	100%
Yield per acre (bu.)	144.93	26	97.93	120.59	130.00	133.30	143.16	146.34	151.11	159.94	167.39	194.65
Value per unit	3.85	26	3.23	3.48	3.60	3.70	3.80	3.90	4.00	4.00	4.05	4.40
Total product value	539.93	26	366.44	470.15	481.25	506.33	528.89	563.75	578.05	597.99	656.32	788.87
Gross return	552.92	26	366.44	470.15	481.25	519.87	537.77	569.77	591.76	621.85	656.32	788.87
Seed	106.68	26	132.69	125.04	121.42	114.14	110.67	106.28	101.31	88.54	73.39	65.23
Fertilizer	128.95	26	273.11	190.81	148.14	136.45	130.42	123.11	110.00	103.70	75.15	31.31
Crop chemicals	50.00	25	111.81	72.65	57.73	56.00	51.49	48.80	44.44	40.51	39.62	26.95
Fuel & oil	25.32	26	72.16	51.18	44.93	32.79	25.77	21.46	19.77	17.60	14.04	10.05
Repairs	41.08	26	148.91	110.13	83.41	66.29	49.58	37.49	31.55	27.33	25.70	14.30
Custom hire	38.34	19	258.48	104.84	64.59	50.23	38.81	37.44	35.56	25.74	15.30	5.24
Utilities	6.51	18	24.27	16.11	12.37	8.97	6.79	6.23	5.86	4.93	3.53	0.58
Operating interest	2.30	21	49.21	7.11	5.81	3.86	3.22	2.24	1.77	0.69	0.35	0.11
Total direct expenses	468.87	26	600.46	565.23	550.22	517.46	480.13	440.17	430.07	409.13	381.43	338.90
Return over direct expenses	59.18	26	-69.74	-25.76	3.84	22.80	47.15	97.19	105.10	155.26	226.36	352.91
Hired labor	3.11	22	56.65	54.75	33.87	21.32	10.73	0.00	0.00	0.00	0.00	0.00
Real estate taxes	22.91	25	113.85	55.34	50.12	32.50	25.52	20.65	19.93	9.10	7.07	2.90
Farm insurance	9.26	25	17.52	15.63	15.00	13.95	11.64	8.93	6.41	4.19	3.93	2.70
Utilities	0.00	23	18.14	3.64	1.81	0.84	0.00	0.00	0.00	0.00	0.00	0.00
Dues & professional fees	2.88	23	14.87	8.38	7.61	5.45	4.66	2.55	1.31	0.75	0.50	0.20
Interest on interm. debt	4.41	19	48.06	16.99	13.69	10.54	7.79	4.15	3.45	2.57	1.73	1.34
Interest on lng term debt	49.40	19	128.99	92.89	75.79	58.85	50.49	46.79	42.33	34.14	31.54	6.34
Machinery depreciation	44.40	26	145.88	74.28	52.32	50.16	47.69	36.45	33.09	24.02	12.62	7.15
Building depreciation	5.61	25	41.55	24.33	11.45	9.58	8.47	5.55	1.69	1.39	1.33	0.19
Miscellaneous	9.32	26	34.40	26.80	24.93	18.00	11.76	7.55	7.15	5.92	2.67	1.28
Total overhead expenses	193.13	26	366.73	250.25	227.45	203.26	199.32	186.01	118.76	83.91	77.83	60.16
Total dir & ovhd expenses	648.39	26	915.87	826.03	721.60	682.15	665.90	630.31	591.65	524.08	500.20	451.32
Net return	-89.47	26	-379.36	-251.89	-215.88	-156.86	-138.86	-53.88	-20.50	17.49	100.16	210.50
Government payments	0.00	26	0.00	0.00	0.00	0.00	0.00	0.00	34.12	51.41	76.31	146.62
Net return with govt pymts	-54.06	26	-379.36	-251.89	-203.23	-146.08	-57.79	-44.06	17.49	51.04	178.58	211.91
Labor & management charge	77.95	26	197.41	107.19	98.30	87.59	79.12	76.71	64.71	61.46	45.35	18.00
Net return over lbr & mgt	-138.22	26	-500.80	-358.63	-304.26	-233.15	-141.99	-134.50	-70.67	13.64	112.87	171.04
Direct cost of prod per unit	3.43	26	4.35	3.93	3.81	3.69	3.56	3.24	3.11	2.82	2.70	1.99
Dir & ovhd cost of prod/unit	4.32	26	7.06	5.64	5.49	5.20	4.44	4.12	3.93	3.73	3.33	3.06
COP less govt & other income	4.05	26	6.67	5.46	5.36	5.12	4.09	3.85	3.75	3.47	3.06	2.86
Cost of prod with lbr & mgt	4.60	26	7.76	6.12	5.91	5.86	4.80	4.50	4.33	3.80	3.39	3.23
Machinery cost per acre	162.69	26	417.06	292.03	202.10	169.12	163.11	159.04	135.22	111.70	104.04	91.07
Est. labor hours per acre	4.81	26	26.53	10.66	9.83	6.17	4.82	4.35	3.61	3.41	2.43	1.36

Crop Enterprise Analysis
2015 Ohio Farm Business Summary
(Farms Sorted By Net Return)

Corn on Cash Rent

	<u>Avg. Of All Farms</u>	<u>High 20%</u>
Number of farms	27	6
Acres	130.42	203.18
Yield per acre (bu.)	147.98	166.85
Operators share of yield %	100.00	100.00
Value per bu.	3.89	4.18
Total product return per acre	575.75	698.06
Crop insurance per acre	8.82	-
Gross return per acre	584.57	698.06
Direct Expenses		
Seed	100.31	93.84
Fertilizer	124.47	147.81
Crop chemicals	59.68	50.14
Crop insurance	10.03	10.09
Drying expense	4.04	1.38
Storage	4.93	7.15
Packaging and supplies	0.60	0.77
Fuel & oil	30.12	20.68
Repairs	51.79	40.56
Repair, machinery	8.21	-
Custom hire	30.08	25.91
Repair, buildings	0.58	-
Hired labor	14.04	15.20
Land rent	124.79	118.32
Machinery leases	4.65	1.89
Utilities	4.96	6.76
Hauling and trucking	3.76	4.41
Marketing	1.87	1.99
Operating interest	2.89	1.85
Miscellaneous	3.92	7.83
Total direct expenses per acre	585.73	556.58
Return over direct exp per acre	-1.16	141.48
Overhead Expenses		
Hired labor	12.86	1.49
Machinery leases	6.46	0.00
Building leases	3.63	7.83
Farm insurance	8.46	7.59
Utilities	1.65	0.00
Dues & professional fees	3.14	4.09
Interest	6.46	5.77
Mach & bldg depreciation	65.92	36.10
Miscellaneous	11.59	12.34
Total overhead expenses per acre	120.17	75.21
Total dir & ovhd expenses per acre	705.90	631.79
Net return per acre	-121.33	66.27
Government payments	16.93	4.21
Net return with govt pmts	-104.40	70.48
Labor & management charge	82.56	77.86
Net return over lbr & mgt	-186.97	-7.39
Cost of Production		
Total direct expense per bu.	3.96	3.34
Total dir & ovhd exp per bu.	4.77	3.79
Less govt & other income	4.60	3.76
With labor & management	5.15	4.23
Net value per unit	3.89	4.18
Machinery cost per acre	195.07	127.72
Est. labor hours per acre	6.79	3.49

Corn 2015; Cash Rent

RankEm

Benchmark Report, 28 Farms

	Group Median	Count	10%	20%	30%	40%	50%	60%	70%	80%	90%	100%
Yield per acre (bu.)	144.93	28	79.74	97.08	125.00	142.00	144.00	146.34	152.00	164.00	169.41	197.59
Value per unit	3.85	28	3.23	3.46	3.50	3.70	3.80	3.89	4.00	4.00	4.00	4.40
Total product value	552.92	28	282.57	386.38	481.25	504.00	538.46	569.77	578.05	621.85	679.90	801.90
Gross return	566.76	28	305.47	388.33	481.54	506.33	542.10	571.43	588.06	624.08	679.90	801.90
Seed	101.62	28	138.71	126.38	114.14	112.37	106.28	101.04	94.00	85.94	83.26	67.22
Fertilizer	130.42	27	273.13	193.92	166.17	140.77	133.58	127.91	108.00	92.60	57.69	31.31
Crop chemicals	51.49	27	138.31	102.49	78.57	66.72	56.19	50.39	48.80	40.54	40.12	24.58
Crop insurance	11.09	20	69.32	25.21	17.98	12.77	11.55	10.46	8.77	8.03	6.62	2.36
Fuel & oil	25.91	28	64.84	47.78	44.93	35.19	26.52	25.20	21.46	19.77	17.60	10.22
Repairs	51.55	28	148.91	112.86	89.49	64.65	55.79	47.85	37.49	30.52	27.33	20.05
Custom hire	35.77	20	173.27	65.57	44.89	38.81	37.44	32.83	27.97	15.30	9.03	5.18
Land rent	104.78	28	272.23	198.75	155.37	117.16	110.30	98.60	77.91	58.00	53.10	20.16
Utilities	7.94	17	14.28	13.51	10.40	9.15	8.34	7.30	6.23	5.86	3.93	2.47
Operating interest	2.44	22	12.35	9.52	6.62	5.81	3.61	2.24	1.67	1.09	0.52	0.14
Total direct expenses	578.11	28	825.23	685.62	665.34	602.92	586.91	573.11	547.65	501.42	475.49	385.48
Return over direct expenses	-14.62	28	-233.40	-173.12	-121.12	-91.86	-43.49	-9.88	5.08	13.63	119.25	244.29
Hired labor	3.84	23	60.87	54.75	33.87	21.54	17.25	3.06	0.00	0.00	0.00	0.00
Farm insurance	7.80	26	15.63	15.06	14.68	11.64	8.32	6.83	6.32	4.19	3.93	2.27
Utilities	0.00	22	11.11	3.79	2.44	1.54	0.00	0.00	0.00	0.00	0.00	0.00
Dues & professional fees	3.37	24	9.20	7.78	6.74	4.85	4.47	2.55	2.09	1.31	0.55	0.42
Interest on interm. debt	4.41	23	25.76	16.99	12.31	9.23	6.34	3.89	3.03	2.15	1.65	1.10
Machinery depreciation	44.40	28	145.88	85.03	53.50	50.16	47.69	39.15	33.09	28.79	17.00	11.42
Building depreciation	4.27	27	41.55	15.45	9.58	8.76	4.87	3.71	3.32	1.69	1.39	0.43
Miscellaneous	7.98	27	34.40	28.90	18.00	13.40	10.66	7.46	6.84	5.92	1.28	0.61
Total overhead expenses	91.51	28	284.69	168.95	123.08	107.79	93.92	88.42	77.10	74.17	63.62	41.58
Total dir & ovhd expenses	681.08	28	1,009.00	852.86	751.29	733.49	705.15	658.13	641.45	621.19	566.86	458.52
Net return	-119.02	28	-415.08	-370.84	-243.65	-212.19	-172.03	-107.68	-83.42	-53.60	28.88	190.23
Government payments	0.00	28	0.00	0.00	0.00	0.00	0.00	0.00	0.00	34.96	45.65	127.44
Net return with govt pymts	-115.40	28	-415.08	-370.84	-243.65	-177.81	-126.38	-83.42	-73.21	-21.47	51.08	200.16
Labor & management charge	79.04	28	199.01	135.88	92.58	87.59	84.47	77.66	64.71	49.29	41.23	29.98
Net return over lbr & mgt	-178.56	28	-571.02	-412.07	-376.19	-254.96	-201.36	-169.70	-156.97	-93.29	-25.03	150.77
Direct cost of prod per unit	4.03	28	6.88	5.45	4.76	4.49	4.11	4.00	3.82	3.53	3.36	2.75
Dir & ovhd cost of prod/unit	4.62	28	8.28	6.82	5.95	5.22	4.87	4.55	4.33	4.25	3.84	3.27
COP less govt & other income	4.53	28	7.37	6.58	5.95	5.22	4.68	4.38	4.27	3.96	3.71	3.03
Cost of prod with lbr & mgt	5.14	28	8.54	7.32	6.31	6.01	5.40	4.88	4.61	4.49	3.94	3.33
Machinery cost per acre	163.57	28	417.06	309.79	259.62	187.72	166.18	162.69	141.11	125.73	110.26	78.39
Est. labor hours per acre	4.78	28	26.53	10.42	6.50	5.83	4.81	4.20	3.61	3.41	2.65	1.36

Crop Enterprise Analysis
2015 Ohio Farm Business Summary
(Farms Sorted By Net Return)

Corn on Share Rent

	<u>Avg. Of All Farms</u>
Number of farms	4
Acres	87.63
Yield per acre (bu.)	193.44
Operators share of yield %	50.69
Value per bu.	3.98
Total product return per acre	390.10
Gross return per acre	390.10
Direct Expenses	
Seed	64.49
Fertilizer	137.49
Crop chemicals	34.40
Crop insurance	8.61
Drying expense	5.19
Packaging and supplies	2.50
Fuel & oil	23.76
Repairs	46.18
Repair, machinery	7.05
Custom hire	8.34
Hired labor	0.44
Utilities	4.35
Marketing	6.47
Operating interest	1.62
Miscellaneous	1.59
Total direct expenses per acre	352.49
Return over direct exp per acre	37.62
Overhead Expenses	
Hired labor	5.97
Machinery leases	1.62
Farm insurance	7.34
Utilities	0.83
Dues & professional fees	3.89
Interest	3.80
Mach & bldg depreciation	61.14
Miscellaneous	4.50
Total overhead expenses per acre	89.09
Total dir & ovhd expenses per acre	441.57
Net return per acre	-51.47
Government payments	4.79
Net return with govt pmts	-46.68
Labor & management charge	62.35
Net return over lbr & mgt	-109.03
Cost of Production	
Total direct expense per bu.	3.59
Total dir & ovhd exp per bu.	4.50
Less govt & other income	4.45
With labor & management	5.09
Net value per unit	3.98
Machinery cost per acre	148.56
Est. labor hours per acre	2.52

Crop Enterprise Analysis
2015 Ohio Farm Business Summary
(Farms Sorted By Net Return)

Corn Silage on Owned Land

	<u>Avg. Of All Farms</u>	<u>High 20%</u>
Number of farms	25	5
Acres	116.08	88.61
Yield per acre (ton)	20.35	24.62
Operators share of yield %	100.00	100.00
Value per ton	44.84	44.88
Total product return per acre	912.73	1,104.74
Crop insurance per acre	1.55	-
Gross return per acre	914.28	1,104.74
Direct Expenses		
Seed	111.53	101.70
Fertilizer	106.98	114.48
Crop chemicals	65.06	48.83
Crop insurance	6.87	6.34
Storage	14.70	1.90
Packaging and supplies	6.89	6.26
Fuel & oil	41.84	45.48
Repairs	75.54	50.81
Repair, machinery	7.49	-
Custom hire	86.21	41.08
Hired labor	21.99	11.17
Machinery leases	2.12	0.35
Utilities	2.73	2.37
Hauling and trucking	11.48	-
Operating interest	3.64	3.52
Miscellaneous	8.83	2.55
Total direct expenses per acre	573.89	436.84
Return over direct exp per acre	340.39	667.90
Overhead Expenses		
Hired labor	32.59	31.99
Machinery leases	9.48	0.00
Building leases	1.56	-
RE & pers. property taxes	25.96	16.53
Farm insurance	10.24	8.47
Utilities	1.94	1.36
Dues & professional fees	3.72	5.41
Interest	73.13	45.22
Mach & bldg depreciation	71.42	55.74
Miscellaneous	13.11	11.27
Total overhead expenses per acre	243.16	176.00
Total dir & ovhd expenses per acre	817.05	612.84
Net return per acre	97.24	491.90
Government payments	13.83	20.10
Net return with govt pmts	111.06	512.00
Labor & management charge	85.50	108.95
Net return over lbr & mgt	25.56	403.05
Cost of Production		
Total direct expense per ton	28.20	17.75
Total dir & ovhd exp per ton	40.14	24.89
Less govt & other income	39.39	24.08
With labor & management	43.59	28.50
Net value per unit	44.84	44.88
Machinery cost per acre	288.50	193.13
Est. labor hours per acre	8.09	6.57

Corn Silage 2015; Owned Land

RankEm

Benchmark Report, 25 Farms

	Group Median	Count	10%	20%	30%	40%	50%	60%	70%	80%	90%	100%
Yield per acre (ton)	20.54	25	13.81	17.16	17.70	17.97	20.33	20.83	21.57	23.00	24.00	26.94
Value per unit	40.00	25	33.75	40.00	40.00	40.00	40.00	42.00	45.00	45.00	47.00	65.62
Total product value	862.75	25	529.77	715.08	736.93	833.33	845.00	868.67	900.00	966.00	1,057.65	1,320.46
Gross return	862.75	25	529.77	715.08	736.93	833.33	845.00	868.67	900.00	966.00	1,057.65	1,331.25
Seed	110.00	25	157.97	141.44	137.51	121.45	117.65	108.00	103.41	73.88	67.35	62.55
Fertilizer	118.54	24	192.69	162.55	144.79	137.50	127.85	112.24	105.59	83.47	56.49	34.30
Crop chemicals	56.67	23	146.20	88.65	66.67	61.63	58.67	55.00	49.86	41.12	40.37	37.94
Fuel & oil	34.26	25	83.57	60.27	54.05	49.02	37.90	31.22	27.49	21.37	16.03	9.77
Repairs	59.64	25	238.18	127.67	106.94	84.99	60.91	55.10	40.90	34.63	28.85	19.33
Custom hire	117.24	19	276.56	253.55	214.74	139.96	125.55	103.90	69.98	47.52	35.16	29.98
Operating interest	2.51	21	13.78	7.22	6.20	3.91	2.95	2.45	1.57	0.75	0.39	0.23
Miscellaneous	6.59	16	88.24	32.43	30.77	18.25	10.20	6.10	4.95	3.68	0.96	0.01
Total direct expenses	549.50	25	910.07	716.33	654.92	598.42	571.86	533.97	480.30	449.40	382.92	347.47
Return over direct expenses	305.49	25	83.75	109.95	146.00	210.81	259.59	340.34	395.60	437.81	483.17	704.33
Hired labor	1.67	22	104.33	59.72	44.06	26.15	11.71	0.00	0.00	0.00	0.00	0.00
Real estate taxes	22.59	25	63.99	52.83	47.46	34.94	25.52	20.65	14.79	12.80	7.07	2.90
Farm insurance	9.52	24	18.87	16.92	16.43	15.22	12.70	8.29	6.99	5.62	4.34	3.19
Utilities	0.00	22	19.79	4.37	2.37	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Dues & professional fees	2.78	21	16.22	9.37	6.08	5.19	4.01	2.77	2.24	1.51	1.43	0.37
Interest on interm. debt	6.99	18	52.43	21.02	14.57	10.79	7.83	5.86	3.84	3.30	2.29	1.35
Interest on lng term debt	58.85	20	123.23	92.89	83.66	72.44	63.57	53.84	44.57	38.48	27.81	15.92
Machinery depreciation	39.77	25	159.14	106.56	60.57	56.07	48.89	38.18	31.41	26.20	8.53	5.25
Building depreciation	7.27	23	64.06	37.65	21.03	11.64	9.56	4.65	3.27	1.76	1.49	0.20
Miscellaneous	13.63	24	32.01	31.46	27.25	23.49	15.25	12.50	9.07	8.06	4.95	1.41
Total overhead expenses	195.81	25	483.61	323.19	264.42	216.31	206.56	187.12	144.66	127.77	87.84	68.05
Total dir & ovhd expenses	754.87	25	1,233.20	980.37	873.01	812.91	786.74	743.08	662.62	622.16	546.47	475.84
Net return	99.96	25	-222.95	-104.13	-24.78	18.61	37.47	123.04	189.04	222.38	327.20	529.27
Government payments	0.00	25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	44.95	67.60
Net return with govt pymts	123.04	25	-222.95	-104.13	-24.78	18.61	97.39	148.16	189.04	222.38	327.20	550.12
Labor & management charge	85.35	25	261.88	161.52	118.74	104.04	92.15	83.68	74.37	53.77	43.62	18.68
Net return over lbr & mgt	15.03	25	-291.58	-219.09	-175.87	-50.76	-8.60	32.45	103.69	130.31	216.52	501.94
Direct cost of prod per unit	25.69	25	49.55	35.51	32.21	30.74	29.13	25.63	23.08	22.22	21.47	16.58
Dir & ovhd cost of prod/unit	37.70	25	68.10	51.31	43.25	41.19	38.51	36.17	33.34	30.72	27.68	22.59
COP less govt & other income	36.17	25	65.95	51.31	43.25	41.19	37.73	34.96	31.41	30.72	27.68	21.84
Cost of prod with lbr & mgt	40.37	25	70.30	55.35	50.96	49.54	44.12	38.51	35.66	35.08	32.21	23.60
Machinery cost per acre	267.47	25										
Est. labor hours per acre	6.09	25	567.92	440.35	352.76	295.17	276.78	251.12	193.85	163.84	127.95	109.78
			20.86	11.73	10.78	9.76	6.73	5.88	5.18	4.27	3.78	2.50

Crop Enterprise Analysis
2015 Ohio Farm Business Summary
(Farms Sorted By Net Return)

Corn Silage on Cash Rent

	<u>Avg. Of All Farms</u>	<u>High 20%</u>
Number of farms	24	5
Acres	174.04	54.33
Yield per acre (ton)	20.25	25.32
Operators share of yield %	100.00	100.00
Value per ton	42.99	40.56
Total product return per acre	870.58	1,026.92
Crop insurance per acre	6.47	47.03
Gross return per acre	877.05	1,073.95
Direct Expenses		
Seed	111.21	91.23
Fertilizer	117.10	149.84
Crop chemicals	54.64	25.61
Non-chemical crop protect	0.72	-
Crop insurance	13.55	12.11
Storage	17.18	0.62
Packaging and supplies	3.37	-
Fuel & oil	50.99	28.57
Repairs	69.50	37.48
Repair, machinery	15.94	13.72
Custom hire	86.33	92.47
Repair, buildings	0.83	1.47
Hired labor	26.33	22.00
Land rent	105.11	97.77
Machinery leases	8.34	-
Utilities	2.81	1.63
Hauling and trucking	3.50	1.38
Operating interest	3.21	5.43
Miscellaneous	7.62	52.50
Total direct expenses per acre	698.27	633.84
Return over direct exp per acre	178.78	440.11
Overhead Expenses		
Hired labor	26.92	17.23
Machinery leases	2.33	0.73
Building leases	3.21	-
Farm insurance	11.01	11.60
Utilities	2.71	1.76
Dues & professional fees	4.44	7.28
Interest	13.42	3.48
Mach & bldg depreciation	70.48	42.34
Miscellaneous	18.16	16.41
Total overhead expenses per acre	152.67	100.82
Total dir & ovhd expenses per acre	850.94	734.66
Net return per acre	26.11	339.29
Government payments	4.55	6.52
Net return with govt pmts	30.66	345.81
Labor & management charge	80.74	87.67
Net return over lbr & mgt	-50.08	258.14
Cost of Production		
Total direct expense per ton	34.48	25.03
Total dir & ovhd exp per ton	42.02	29.02
Less govt & other income	41.48	26.90
With labor & management	45.47	30.36
Net value per unit	42.99	40.56
Machinery cost per acre	300.13	215.77
Est. labor hours per acre	7.71	5.14

Corn Silage 2015; Cash Rent

RankEm

Benchmark Report, 24 Farms

	Group Median	Count	10%	20%	30%	40%	50%	60%	70%	80%	90%	100%
Yield per acre (ton)	20.49	24	15.17	16.49	17.41	18.53	20.33	20.58	21.57	22.47	23.63	26.94
Value per unit	43.25	24	35.00	40.00	40.00	40.00	40.00	45.00	45.00	47.50	50.00	65.62
Total product value	865.71	24	605.83	733.72	803.89	840.00	857.78	870.40	903.91	971.21	1,097.65	1,320.46
Gross return	869.53	24	624.50	745.70	803.89	840.00	862.75	877.91	920.00	1,019.70	1,097.65	1,331.25
Seed	111.55	24	169.04	140.63	134.02	124.69	114.14	108.00	106.28	98.78	81.52	64.65
Fertilizer	122.50	24	208.79	163.59	151.35	140.77	130.42	112.24	103.70	83.47	56.26	38.91
Crop chemicals	55.00	23	124.14	70.55	69.01	63.71	58.38	52.00	49.86	43.59	39.67	21.51
Crop insurance	11.67	15	250.00	54.16	23.21	17.04	13.05	11.31	9.09	8.02	7.88	5.35
Fuel & oil	34.19	24	88.45	65.86	55.83	44.90	36.62	28.78	26.28	19.61	16.22	8.67
Repairs	65.72	24	238.18	138.29	109.95	90.99	80.92	60.87	40.33	29.05	26.84	16.34
Custom hire	117.24	21	284.08	230.94	178.48	140.39	130.34	94.36	69.98	44.40	33.17	26.22
Land rent	80.57	24	249.48	160.67	132.37	97.54	85.00	75.00	63.09	55.66	51.50	26.56
Operating interest	2.95	20	13.47	10.38	6.52	5.23	3.51	2.63	2.23	1.22	0.75	0.34
Miscellaneous	6.52	15	88.24	41.30	32.00	22.61	10.86	6.10	4.95	3.54	1.96	0.01
Total direct expenses	661.43	24	1,075.22	799.65	772.75	751.60	672.17	650.47	615.77	594.70	571.45	458.01
Return over direct expenses	244.07	24	-203.28	47.04	80.40	146.32	196.50	252.49	264.66	344.62	373.97	595.80
Hired labor	15.26	22	99.72	59.72	44.06	25.60	23.03	3.34	0.00	0.00	0.00	0.00
Farm insurance	8.29	23	17.29	16.80	16.10	12.12	9.08	8.21	6.90	3.98	2.59	2.09
Utilities	0.00	21	12.12	4.37	3.23	1.44	0.00	0.00	0.00	0.00	0.00	0.00
Dues & professional fees	2.96	20	12.04	7.54	5.42	4.98	3.67	2.65	1.99	1.46	1.00	0.37
Interest on interm. debt	4.81	17	52.43	32.46	17.61	8.57	5.90	4.52	3.67	2.35	1.55	1.05
Machinery depreciation	32.93	24	159.14	77.70	57.33	52.02	38.18	31.41	18.55	13.41	8.88	5.63
Building depreciation	9.24	21	64.06	26.54	11.64	10.37	9.77	7.33	4.58	3.67	2.40	0.53
Miscellaneous	13.63	24	32.01	29.24	25.83	19.63	14.62	12.50	7.01	5.66	2.15	0.67
Total overhead expenses	98.77	24	276.63	206.61	183.54	134.27	102.09	85.91	80.91	64.81	49.98	19.90
Total dir & ovhd expenses	760.82	24	1,291.42	972.79	930.08	821.74	810.84	747.40	722.81	671.63	664.02	546.69
Net return	105.06	24	-325.54	-87.66	-44.88	-3.08	70.19	126.61	171.58	229.31	303.65	509.03
Government payments	0.00	24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	43.68	67.60
Net return with govt pymts	105.06	24	-325.54	-87.66	-0.64	40.93	70.19	126.61	171.58	229.31	303.65	529.88
Labor & management charge	83.02	24	217.10	137.97	100.29	95.56	86.32	74.37	67.05	37.22	31.74	12.82
Net return over lbr & mgt	21.35	24	-383.73	-224.66	-141.35	-33.89	7.77	35.44	79.68	129.74	254.22	473.09
Direct cost of prod per unit	34.60	24	61.68	46.43	38.47	37.05	35.70	33.91	28.42	27.00	25.56	20.55
Dir & ovhd cost of prod/unit	39.57	24	74.10	50.62	47.23	43.53	40.59	38.22	34.95	31.98	30.36	24.11
COP less govt & other income	39.02	24	71.95	50.62	46.09	42.08	39.72	38.22	34.95	31.88	28.48	21.58
Cost of prod with lbr & mgt	43.12	24	76.30	58.73	51.57	45.95	43.98	42.45	38.06	36.08	30.59	25.12
Machinery cost per acre	266.08	24	571.74	480.75	367.13	295.17	276.78	251.12	221.75	177.62	136.41	109.78
Est. labor hours per acre	5.56	24	20.86	11.63	9.41	7.09	6.09	4.75	4.27	3.51	2.50	1.62

Crop Enterprise Analysis
2015 Ohio Farm Business Summary
(Farms Sorted By Net Return)

Hay, Alfalfa on Owned Land

	<u>Avg. Of All Farms</u>
Number of farms	9
Acres	71.92
Yield per acre (ton)	6.73
Operators share of yield %	100.00
Value per ton	112.84
Total product return per acre	758.94
Gross return per acre	758.94
Direct Expenses	
Seed	22.66
Fertilizer	52.75
Crop chemicals	47.33
Storage	11.56
Packaging and supplies	1.04
Fuel & oil	30.00
Repairs	68.74
Repair, machinery	6.72
Custom hire	97.71
Repair, buildings	0.15
Hired labor	48.67
Machinery leases	3.73
Utilities	4.46
Hauling and trucking	5.41
Operating interest	5.07
Miscellaneous	11.53
Total direct expenses per acre	417.51
Return over direct exp per acre	341.43
Overhead Expenses	
Hired labor	15.69
Machinery leases	1.54
RE & pers. property taxes	23.70
Farm insurance	11.57
Utilities	1.28
Dues & professional fees	3.15
Interest	64.04
Mach & bldg depreciation	47.36
Miscellaneous	10.20
Total overhead expenses per acre	178.54
Total dir & ovhd expenses per acre	596.05
Net return per acre	162.88
Government payments	-
Net return with govt pmts	162.88
Labor & management charge	92.62
Net return over lbr & mgt	70.27
Cost of Production	
Total direct expense per ton	62.08
Total dir & ovhd exp per ton	88.62
Less govt & other income	88.62
With labor & management	102.40
Net value per unit	112.84
Machinery cost per acre	254.48
Est. labor hours per acre	5.80

Crop Enterprise Analysis
2015 Ohio Farm Business Summary
(Farms Sorted By Net Return)

Hay, Alfalfa on Cash Rent

	<u>Avg. Of All Farms</u>
Number of farms	13
Acres	155.05
Yield per acre (ton)	5.72
Operators share of yield %	100.00
Value per ton	138.53
Total product return per acre	792.48
Gross return per acre	792.48
Direct Expenses	
Seed	23.36
Fertilizer	86.96
Crop chemicals	31.94
Non-chemical crop protect	1.78
Storage	11.28
Packaging and supplies	0.30
Fuel & oil	34.97
Repairs	56.25
Repair, machinery	13.54
Custom hire	63.04
Repair, buildings	0.86
Hired labor	34.71
Land rent	117.19
Machinery leases	7.20
Utilities	5.73
Operating interest	4.89
Miscellaneous	12.37
Total direct expenses per acre	506.38
Return over direct exp per acre	286.11
Overhead Expenses	
Hired labor	24.67
Machinery leases	1.66
Farm insurance	9.00
Utilities	0.66
Dues & professional fees	2.93
Interest	6.52
Mach & bldg depreciation	34.37
Miscellaneous	16.03
Total overhead expenses per acre	95.83
Total dir & ovhd expenses per acre	602.21
Net return per acre	190.27
Government payments	-
Net return with govt pmts	190.27
Labor & management charge	69.66
Net return over lbr & mgt	120.61
Cost of Production	
Total direct expense per ton	88.52
Total dir & ovhd exp per ton	105.27
Less govt & other income	105.27
With labor & management	117.45
Net value per unit	138.53
Machinery cost per acre	211.66
Est. labor hours per acre	4.20

Hay, Alfalfa 2015; Cash Rent

RankEm

Benchmark Report, 13 Farms

	Group Median	Count	10%	20%	30%	40%	50%	60%	70%	80%	90%	100%
Yield per acre (ton)	6.45	13	2.48	3.00	3.88	4.59	5.46	6.48	7.11	7.58	8.00	15.00
Value per unit	125.00	13	85.00	85.00	100.00	100.00	100.00	125.00	142.50	175.00	200.00	200.00
Total product value	696.53	13	247.73	375.00	523.71	548.39	593.84	727.27	848.72	1,000.00	1,300.00	2,625.00
Gross return	696.53	13	247.73	375.00	523.71	548.39	593.84	727.27	848.72	1,000.00	1,300.00	2,625.00
Seed	17.73	12	86.37	60.60	45.45	39.44	26.70	16.19	11.67	10.78	10.00	6.54
Fertilizer	104.77	12	158.47	150.00	130.00	126.77	118.06	84.59	55.16	32.98	31.82	19.53
Crop chemicals	28.23	10	96.89	92.04	80.71	64.08	34.48	21.98	13.33	11.20	10.80	10.00
Fuel & oil	28.78	13	80.45	61.00	44.90	40.97	34.19	28.26	26.89	21.37	17.39	4.31
Repairs	60.91	13	183.30	134.98	106.17	97.63	87.99	60.89	56.24	40.33	21.32	8.29
Custom hire	37.36	11	190.60	175.51	121.93	103.51	42.02	34.04	29.96	29.80	21.14	13.19
Hired labor	0.00	9	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Land rent	102.26	13	269.47	197.27	163.15	153.28	132.73	100.43	76.89	58.00	50.00	44.59
Utilities	5.95	10	20.00	20.00	8.93	8.89	6.13	5.78	5.38	2.80	2.74	1.05
Operating interest	4.39	11	11.74	10.92	9.85	7.46	6.71	4.16	2.81	1.55	0.67	0.46
Total direct expenses	532.98	13	862.76	769.07	663.32	643.07	596.63	495.35	410.76	318.05	300.37	202.09
Return over direct expenses	230.93	13	-119.37	-114.93	-26.40	45.63	85.33	238.97	351.71	546.64	749.38	1,762.24
Hired labor	1.67	12	63.69	59.53	46.29	23.60	13.18	0.00	0.00	0.00	0.00	0.00
Farm insurance	9.08	13	17.66	17.19	16.68	16.18	12.12	8.68	5.78	2.47	2.27	1.91
Utilities	0.00	12	5.74	3.40	3.06	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Dues & professional fees	4.54	12	10.26	6.60	5.55	5.29	4.98	3.49	2.45	1.36	0.63	0.33
Interest on interm. debt	4.88	11	32.46	20.43	11.48	10.07	6.92	4.84	4.04	3.31	2.83	1.35
Machinery depreciation	36.71	13	92.62	58.36	56.30	52.02	41.24	34.54	20.00	10.71	7.04	3.91
Building depreciation	6.22	12	11.59	10.45	10.30	9.56	8.29	4.42	3.63	1.84	1.21	0.09
Miscellaneous	14.62	13	32.03	31.98	31.07	27.41	18.75	11.66	7.47	5.99	5.34	0.13
Total overhead expenses	96.46	13	184.31	182.76	141.71	117.59	106.88	91.67	84.09	69.40	15.65	13.57
Total dir & ovhd expenses	674.68	13	1,047.07	870.15	760.24	759.78	729.60	609.64	501.80	385.82	333.70	215.67
Net return	105.32	13	-211.39	-202.10	-143.99	26.84	36.68	117.58	274.29	433.96	566.62	1,577.93
Government payments	0.00	13	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	105.32	13	-211.39	-202.10	-143.99	26.84	36.68	117.58	274.29	433.96	566.62	1,577.93
Labor & management charge	85.35	13	159.77	116.16	100.99	99.59	95.11	84.52	68.17	39.69	34.74	5.36
Net return over lbr & mgt	30.26	13	-371.16	-303.09	-227.67	-58.51	16.63	34.26	168.43	339.31	526.93	1,508.64
Direct cost of prod per unit	84.71	13	165.77	106.02	102.81	102.50	92.39	83.15	80.47	59.46	57.52	43.12
Dir & ovhd cost of prod/unit	105.40	13	187.10	129.75	117.77	112.83	110.00	105.13	91.18	69.80	68.62	55.39
COP less govt & other income	105.40	13	187.10	129.75	117.77	112.83	110.00	105.13	91.18	69.80	68.62	55.39
Cost of prod with lbr & mgt	118.93	13	213.13	142.64	142.53	126.03	122.02	117.67	99.73	83.94	74.42	69.11
Machinery cost per acre	176.21	13	420.32	368.53	319.66	298.35	282.50	174.70	133.49	113.14	107.33	104.04
Est. labor hours per acre	3.94	13	8.11	7.85	6.96	6.73	4.39	3.90	3.44	2.41	2.15	0.20

**Crop Enterprise Analysis
2015 Ohio Farm Business Summary
(Farms Sorted By Net Return)**

Hay, Grass on Owned Land

	<u>Avg. Of All Farms</u>
Number of farms	4
Acres	121.55
Yield per acre (ton)	5.70
Operators share of yield %	100.00
Value per ton	78.89
Total product return per acre	449.58
Gross return per acre	449.58
Direct Expenses	
Seed	5.18
Fertilizer	51.87
Crop chemicals	0.62
Packaging and supplies	1.60
Fuel & oil	39.88
Repairs	15.18
Custom hire	38.86
Hired labor	67.38
Utilities	2.80
Operating interest	1.53
Miscellaneous	8.27
Total direct expenses per acre	233.17
Return over direct exp per acre	216.42
Overhead Expenses	
Hired labor	10.89
Building leases	6.18
RE & pers. property taxes	44.56
Farm insurance	4.94
Utilities	0.80
Dues & professional fees	5.44
Interest	48.15
Mach & bldg depreciation	32.74
Miscellaneous	10.21
Total overhead expenses per acre	163.91
Total dir & ovhd expenses per acre	397.08
Net return per acre	52.51
Government payments	-
Net return with govt pmts	52.51
Labor & management charge	52.81
Net return over lbr & mgt	-0.30
Cost of Production	
Total direct expense per ton	40.92
Total dir & ovhd exp per ton	69.68
Less govt & other income	69.68
With labor & management	78.94
Net value per unit	78.89
Machinery cost per acre	134.95
Est. labor hours per acre	5.25

Crop Enterprise Analysis
2015 Ohio Farm Business Summary
(Farms Sorted By Net Return)

Hay, Mixed on Owned Land

	<u>Avg. Of</u> <u>All Farms</u>
Number of farms	6
Acres	71.58
Yield per acre (ton)	4.43
Operators share of yield %	100.00
Value per ton	120.77
Total product return per acre	535.57
Gross return per acre	535.57
Direct Expenses	
Seed	15.13
Fertilizer	49.06
Crop chemicals	3.17
Storage	4.51
Fuel & oil	19.67
Repairs	45.69
Custom hire	9.93
Hired labor	22.99
Machinery leases	13.50
Utilities	4.15
Operating interest	1.11
Miscellaneous	14.64
Total direct expenses per acre	203.57
Return over direct exp per acre	332.01
Overhead Expenses	
Hired labor	16.28
Building leases	5.83
RE & pers. property taxes	13.15
Farm insurance	4.47
Utilities	0.27
Dues & professional fees	1.01
Interest	27.78
Mach & bldg depreciation	33.28
Miscellaneous	7.39
Total overhead expenses per acre	109.45
Total dir & ovhd expenses per acre	313.02
Net return per acre	222.56
Government payments	-
Net return with govt pmts	222.56
Labor & management charge	97.06
Net return over lbr & mgt	125.50
Cost of Production	
Total direct expense per ton	45.90
Total dir & ovhd exp per ton	70.58
Less govt & other income	70.58
With labor & management	92.47
Net value per unit	120.77
Machinery cost per acre	122.74
Est. labor hours per acre	4.23

Crop Enterprise Analysis
2015 Ohio Farm Business Summary
(Farms Sorted By Net Return)

Hay, Mixed on Cash Rent

	<u>Avg. Of All Farms</u>
Number of farms	5
Acres	75.60
Yield per acre (ton)	4.87
Operators share of yield %	100.00
Value per ton	123.91
Total product return per acre	603.32
Gross return per acre	603.32
Direct Expenses	
Seed	20.63
Fertilizer	3.25
Crop chemicals	2.66
Packaging and supplies	1.05
Fuel & oil	24.69
Repairs	32.32
Hired labor	13.25
Land rent	84.57
Utilities	1.88
Hauling and trucking	2.48
Operating interest	1.54
Miscellaneous	1.65
Total direct expenses per acre	189.98
Return over direct exp per acre	413.34
Overhead Expenses	
Hired labor	6.79
Building leases	0.61
Farm insurance	7.91
Utilities	0.99
Dues & professional fees	1.41
Interest	5.41
Mach & bldg depreciation	53.21
Miscellaneous	8.90
Total overhead expenses per acre	85.23
Total dir & ovhd expenses per acre	275.21
Net return per acre	328.11
Government payments	-
Net return with govt pmts	328.11
Labor & management charge	80.83
Net return over lbr & mgt	247.28
Cost of Production	
Total direct expense per ton	39.02
Total dir & ovhd exp per ton	56.52
Less govt & other income	56.52
With labor & management	73.12
Net value per unit	123.91
Machinery cost per acre	109.51
Est. labor hours per acre	5.50

Crop Enterprise Analysis
2015 Ohio Farm Business Summary
(Farms Sorted By Net Return)

Haylage, Mixed on Cash Rent

	<u>Avg. Of All Farms</u>
Number of farms	4
Acres	157.52
Yield per acre (ton)	9.10
Operators share of yield %	100.00
Value per ton	60.22
Total product return per acre	547.85
Gross return per acre	547.85
Direct Expenses	
Seed	4.28
Fertilizer	47.88
Crop chemicals	29.56
Storage	0.45
Packaging and supplies	1.92
Fuel & oil	29.80
Repairs	65.43
Custom hire	75.80
Hired labor	30.96
Land rent	73.75
Machinery leases	0.60
Operating interest	3.01
Miscellaneous	0.46
Total direct expenses per acre	363.91
Return over direct exp per acre	183.94
Overhead Expenses	
Hired labor	9.54
Farm insurance	8.07
Utilities	6.94
Dues & professional fees	1.83
Interest	3.80
Mach & bldg depreciation	98.84
Miscellaneous	10.23
Total overhead expenses per acre	139.24
Total dir & ovhd expenses per acre	503.15
Net return per acre	44.70
Government payments	9.34
Net return with govt pmts	54.04
Labor & management charge	45.20
Net return over lbr & mgt	8.84
Cost of Production	
Total direct expense per ton	40.00
Total dir & ovhd exp per ton	55.31
Less govt & other income	54.28
With labor & management	59.25
Net value per unit	60.22
Machinery cost per acre	253.92
Est. labor hours per acre	7.38

Crop Enterprise Analysis
2015 Ohio Farm Business Summary
(Farms Sorted By Net Return)

Soybeans on Owned Land

	<u>Avg. Of All Farms</u>	<u>High 20%</u>
Number of farms	16	4
Acres	122.42	42.35
Yield per acre (bu.)	48.37	48.29
Operators share of yield %	100.00	100.00
Value per bu.	8.83	9.89
Total product return per acre	427.14	477.51
Crop insurance per acre	1.32	-
Gross return per acre	428.46	477.51
Direct Expenses		
Seed	73.93	72.98
Fertilizer	42.71	51.80
Crop chemicals	33.21	36.94
Crop insurance	8.70	4.33
Packaging and supplies	7.87	-
Fuel & oil	14.04	11.88
Repairs	29.32	21.42
Custom hire	22.96	16.16
Hired labor	11.58	8.65
Utilities	2.19	1.29
Hauling and trucking	2.97	1.43
Marketing	2.43	2.13
Operating interest	5.48	1.21
Miscellaneous	1.87	2.39
Total direct expenses per acre	259.26	232.61
Return over direct exp per acre	169.20	244.90
Overhead Expenses		
Hired labor	9.90	0.06
Machinery leases	1.15	-
RE & pers. property taxes	41.39	9.23
Farm insurance	5.04	4.88
Utilities	1.54	0.37
Dues & professional fees	1.23	1.26
Interest	38.19	18.22
Mach & bldg depreciation	34.33	16.36
Miscellaneous	4.27	9.09
Total overhead expenses per acre	137.03	59.46
Total dir & ovhd expenses per acre	396.29	292.07
Net return per acre	32.17	185.44
Government payments	11.67	-
Net return with govt pmts	43.84	185.44
Labor & management charge	44.98	38.32
Net return over lbr & mgt	-1.14	147.12
Cost of Production		
Total direct expense per bu.	5.36	4.82
Total dir & ovhd exp per bu.	8.19	6.05
Less govt & other income	7.92	6.05
With labor & management	8.85	6.84
Net value per unit	8.83	9.89
Machinery cost per acre	98.98	68.19
Est. labor hours per acre	6.50	1.97

Soybeans 2015; Owned Land

RankEm

Benchmark Report, 16 Farms

	Group Median	Count	10%	20%	30%	40%	50%	60%	70%	80%	90%	100%
Yield per acre (bu.)	47.47	16	31.00	34.41	42.80	44.02	45.53	49.46	51.60	54.32	57.99	60.26
Value per unit	9.05	16	8.06	8.29	8.48	8.89	9.01	9.07	9.42	9.78	10.00	11.00
Total product value	424.26	16	310.00	310.41	388.39	411.07	421.66	432.86	463.22	496.74	527.81	547.15
Gross return	424.26	16	310.41	361.55	388.39	411.07	421.66	432.86	463.22	496.74	527.81	547.15
Seed	74.50	16	103.48	94.05	86.86	78.61	75.24	73.84	70.28	63.16	58.27	35.11
Fertilizer	49.02	13	133.59	80.00	75.13	65.00	56.00	47.85	39.67	27.88	20.83	14.79
Crop chemicals	34.48	15	73.41	61.08	44.26	39.87	34.93	34.40	34.14	33.66	32.73	28.00
Fuel & oil	12.73	16	25.03	24.51	18.81	14.83	13.81	11.55	10.79	10.16	9.60	8.69
Repairs	25.70	16	91.65	58.58	41.48	31.06	27.30	22.41	18.74	16.93	14.91	7.73
Hired labor	13.90	10	35.00	19.29	18.00	17.54	14.00	13.79	11.90	8.88	2.75	1.23
Utilities	2.21	12	6.04	5.96	3.72	3.00	2.43	1.88	1.48	1.43	1.20	0.37
Operating interest	1.97	15	48.77	8.86	4.92	3.61	2.59	1.76	1.03	0.19	0.12	0.00
Total direct expenses	253.78	16	373.56	311.03	291.28	271.13	256.85	244.73	223.59	211.96	186.22	171.97
Return over direct expenses	172.79	16	82.57	109.74	155.79	164.74	169.26	174.46	195.41	210.68	244.06	355.83
Hired labor	0.00	13	36.45	29.96	23.15	12.35	0.09	0.00	0.00	0.00	0.00	0.00
Real estate taxes	21.78	16	151.83	75.86	54.92	38.68	24.79	20.56	14.28	7.07	4.98	0.83
Farm insurance	4.13	16	10.28	8.59	7.62	5.72	4.51	3.81	3.47	2.81	2.20	2.14
Utilities	0.00	14	10.54	1.13	0.84	0.04	0.00	0.00	0.00	0.00	0.00	0.00
Dues & professional fees	1.39	15	4.24	4.06	3.30	2.58	1.91	1.26	0.91	0.30	0.26	0.05
Interest on interm. debt	2.26	12	10.21	7.68	5.76	5.04	3.35	1.92	1.42	1.38	0.96	0.68
Interest on lng term debt	49.40	11	105.74	93.01	71.40	59.41	58.28	46.20	35.80	32.48	31.06	11.82
Machinery depreciation	25.23	16	62.97	43.59	32.99	27.70	26.15	24.22	19.12	14.10	5.35	2.45
Building depreciation	1.63	15	17.50	5.79	5.23	3.84	2.68	1.51	0.88	0.74	0.72	0.04
Miscellaneous	4.30	16	16.02	15.92	14.57	8.72	5.17	4.02	3.70	2.43	0.71	0.70
Total overhead expenses	127.51	16	308.58	193.89	168.74	150.58	137.10	103.39	85.58	70.24	46.58	35.53
Total dir & ovhd expenses	376.26	16	504.92	494.80	438.25	401.27	379.95	370.04	345.54	311.79	304.13	260.17
Net return	57.03	16	-133.26	-54.61	-2.37	19.65	35.66	73.31	90.00	112.47	179.87	267.63
Government payments	0.00	16	0.00	0.00	0.00	0.00	0.00	0.00	0.00	14.41	41.70	53.16
Net return with govt pymts	59.70	16	-133.26	-12.91	-2.37	25.24	44.48	73.31	93.49	135.56	179.87	267.63
Labor & management charge	42.26	16	126.41	79.89	58.47	50.70	44.38	39.88	31.09	24.74	22.49	2.10
Net return over lbr & mgt	8.61	16	-155.75	-105.44	-60.95	-16.64	-6.80	30.73	64.23	98.66	121.78	232.34
Direct cost of prod per unit	5.51	16	6.62	6.42	6.16	6.06	5.76	5.24	4.95	4.81	4.00	3.19
Dir & ovhd cost of prod/unit	7.94	16	15.96	10.61	8.74	8.49	8.17	7.60	7.16	6.92	6.22	4.83
COP less govt & other income	7.63	16	14.30	9.40	8.74	8.49	8.01	7.41	6.96	6.73	6.22	4.83
Cost of prod with lbr & mgt	8.69	16	15.02	11.48	10.31	9.34	9.21	8.12	7.87	7.65	6.26	5.49
Machinery cost per acre	94.15	16	168.98	138.82	111.23	103.75	100.95	86.93	77.84	66.94	59.09	55.23
Est. labor hours per acre	2.48	16	20.86	5.42	4.65	3.33	2.61	2.31	1.94	1.70	1.21	0.33

Crop Enterprise Analysis
2015 Ohio Farm Business Summary
(Farms Sorted By Net Return)

Soybeans on Cash Rent

	<u>Avg. Of All Farms</u>	<u>High 20%</u>
Number of farms	22	5
Acres	192.57	162.40
Yield per acre (bu.)	43.38	45.93
Operators share of yield %	100.00	100.00
Value per bu.	9.37	10.22
Total product return per acre	406.60	469.53
Crop insurance per acre	19.51	-
Other crop income per acre	0.07	0.35
Gross return per acre	426.17	469.89
Direct Expenses		
Seed	71.59	61.67
Fertilizer	38.53	32.73
Crop chemicals	41.84	36.54
Crop insurance	6.63	4.75
Storage	1.41	2.19
Fuel & oil	17.99	9.97
Repairs	27.37	24.63
Repair, machinery	2.04	-
Custom hire	20.19	30.62
Hired labor	11.08	6.38
Land rent	117.06	98.98
Machinery leases	1.40	-
Utilities	2.37	1.43
Hauling and trucking	1.45	5.70
Marketing	1.32	2.60
Operating interest	2.33	0.85
Miscellaneous	4.32	1.47
Total direct expenses per acre	368.93	320.49
Return over direct exp per acre	57.24	149.39
Overhead Expenses		
Hired labor	8.09	1.38
Machinery leases	3.48	-
Building leases	1.78	-
Farm insurance	4.24	4.56
Dues & professional fees	2.48	1.29
Interest	6.74	1.38
Mach & bldg depreciation	28.52	17.01
Miscellaneous	6.88	9.53
Total overhead expenses per acre	62.19	35.14
Total dir & ovhd expenses per acre	431.13	355.64
Net return per acre	-4.95	114.25
Government payments	7.89	-
Net return with govt pmts	2.93	114.25
Labor & management charge	40.80	37.47
Net return over lbr & mgt	-37.87	76.78
Cost of Production		
Total direct expense per bu.	8.51	6.98
Total dir & ovhd exp per bu.	9.94	7.74
Less govt & other income	9.31	7.73
With labor & management	10.25	8.55
Net value per unit	9.37	10.22
Machinery cost per acre	104.67	81.65
Est. labor hours per acre	2.50	1.65

Soybeans 2015; Cash Rent

RankEm

Benchmark Report, 22 Farms

	Group Median	Count	10%	20%	30%	40%	50%	60%	70%	80%	90%	100%
Yield per acre (bu.)	45.67	22	21.75	37.73	43.29	44.00	44.78	48.65	50.79	53.43	56.38	62.14
Value per unit	9.15	22	8.23	8.57	8.79	8.96	9.07	9.30	9.63	9.78	10.10	10.71
Total product value	442.01	22	205.00	338.28	395.11	421.66	436.62	454.05	473.70	506.49	518.90	545.70
Gross return	442.01	22	297.08	374.37	410.19	421.66	436.62	455.16	473.70	506.49	518.90	545.70
Seed	73.84	22	99.36	92.54	80.43	76.38	75.00	73.18	68.84	59.14	48.35	40.21
Fertilizer	48.39	17	133.59	90.72	70.06	61.00	54.38	46.70	30.56	24.11	17.97	14.79
Crop chemicals	36.78	21	70.21	64.10	53.16	44.06	41.43	35.89	34.64	34.19	33.99	32.62
Fuel & oil	13.81	22	39.36	24.77	21.47	15.84	14.39	13.33	11.94	11.09	10.73	7.26
Repairs	30.44	22	76.61	55.83	50.92	38.88	30.47	29.20	25.23	20.31	16.93	14.28
Custom hire	32.48	14	52.90	48.15	36.92	35.80	35.04	26.60	20.68	9.06	4.25	2.00
Hired labor	17.54	13	55.42	42.65	35.00	22.22	18.65	16.10	13.90	11.90	8.88	1.23
Land rent	108.79	22	272.23	180.96	155.48	139.79	115.76	100.08	91.36	73.94	57.90	20.66
Utilities	2.41	17	8.93	8.11	6.01	4.03	2.74	2.35	1.70	1.51	1.31	0.37
Operating interest	1.99	18	48.77	6.74	4.33	3.33	2.13	1.69	1.24	0.79	0.28	0.16
Total direct expenses	383.98	22	536.36	467.35	428.00	406.73	390.45	375.58	347.03	305.66	282.16	242.05
Return over direct expenses	51.55	22	-17.22	-0.42	10.82	33.16	49.63	61.05	81.86	97.93	123.81	223.37
Hired labor	0.92	18	36.45	29.86	17.47	5.03	2.76	0.09	0.00	0.00	0.00	0.00
Farm insurance	4.37	21	11.66	8.21	6.69	6.00	5.08	4.15	3.47	2.90	2.24	1.64
Utilities	0.00	16	2.87	1.53	0.99	0.04	0.00	0.00	0.00	0.00	0.00	0.00
Dues & professional fees	2.57	20	7.95	4.69	3.68	2.71	2.60	2.50	2.27	1.26	0.51	0.23
Interest on interm. debt	3.88	18	26.22	13.56	8.94	5.81	4.67	2.95	2.26	1.84	1.40	0.68
Machinery depreciation	22.68	22	58.54	28.86	28.09	26.83	24.44	19.88	18.20	15.69	13.06	7.31
Building depreciation	2.42	21	10.64	5.42	4.96	3.84	2.84	2.33	1.60	0.88	0.74	0.27
Miscellaneous	4.53	21	27.73	15.76	10.78	8.28	5.90	4.35	3.85	3.13	2.43	0.38
Total overhead expenses	48.76	22	130.02	95.23	66.95	57.57	50.54	43.44	42.04	41.49	35.69	29.11
Total dir & ovhd expenses	448.24	22	633.47	513.02	485.20	460.19	454.51	425.20	400.40	383.84	318.58	286.00
Net return	-0.44	22	-110.08	-78.51	-48.31	-38.34	-14.47	0.33	36.74	60.62	87.32	179.42
Government payments	0.00	22	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.63	28.58	47.43
Net return with govt pymts	0.98	22	-107.45	-70.39	-40.39	-33.53	-1.13	20.50	52.75	67.16	91.35	179.42
Labor & management charge	42.92	22	77.00	58.47	50.65	48.79	46.07	42.36	36.61	30.76	24.53	20.89
Net return over lbr & mgt	-45.25	22	-142.23	-106.28	-84.54	-70.95	-51.59	-39.05	-11.73	24.69	53.79	148.33
Direct cost of prod per unit	8.42	22	16.76	9.68	9.07	8.82	8.71	8.21	7.64	7.44	6.70	4.93
Dir & ovhd cost of prod/unit	9.51	22	20.26	11.54	10.79	10.33	9.64	8.91	8.74	8.33	7.56	5.84
COP less govt & other income	9.30	22	12.45	10.80	10.31	9.91	9.64	8.83	8.33	8.02	7.55	5.84
Cost of prod with lbr & mgt	10.50	22	13.38	12.00	11.15	11.07	10.74	9.93	9.25	8.99	8.33	6.47
Machinery cost per acre	100.95	22	164.53	147.03	135.24	116.22	102.75	97.47	86.54	75.90	64.35	57.16
Est. labor hours per acre	2.27	22	4.72	3.99	3.42	3.12	2.59	2.23	1.94	1.70	1.37	0.77

Crop Enterprise Analysis
2015 Ohio Farm Business Summary
(Farms Sorted By Net Return)

Wheat, Winter on Owned Land

	<u>Avg. Of All Farms</u>
Number of farms	13
Acres	59.69
Yield per acre (bu.)	60.09
Operators share of yield %	100.00
Value per bu.	4.32
Total product return per acre	259.69
Crop insurance per acre	4.60
Other crop income per acre	3.88
Gross return per acre	268.18
Direct Expenses	
Seed	43.09
Fertilizer	46.01
Crop chemicals	5.51
Crop insurance	3.89
Storage	0.23
Packaging and supplies	4.29
Fuel & oil	22.84
Repairs	36.48
Repair, machinery	4.71
Custom hire	22.43
Hired labor	8.37
Utilities	1.59
Hauling and trucking	1.01
Operating interest	1.68
Miscellaneous	1.88
Total direct expenses per acre	204.02
Return over direct exp per acre	64.16
Overhead Expenses	
Hired labor	17.09
Machinery leases	5.43
Building leases	0.51
RE & pers. property taxes	29.52
Farm insurance	4.16
Utilities	1.71
Dues & professional fees	2.15
Interest	56.65
Mach & bldg depreciation	38.92
Miscellaneous	5.19
Total overhead expenses per acre	161.34
Total dir & ovhd expenses per acre	365.36
Net return per acre	-97.18
Government payments	2.36
Net return with govt pmts	-94.82
Labor & management charge	41.92
Net return over lbr & mgt	-136.74
Cost of Production	
Total direct expense per bu.	3.40
Total dir & ovhd exp per bu.	6.08
Less govt & other income	5.90
With labor & management	6.60
Net value per unit	4.32
Machinery cost per acre	129.77
Est. labor hours per acre	3.44

Wheat, Winter 2015; Owned Land

RankEm

Benchmark Report, 13 Farms

	Group Median	Count	10%	20%	30%	40%	50%	60%	70%	80%	90%	100%
Yield per acre (bu.)	63.03	13	40.00	41.44	46.96	47.00	58.19	64.20	73.35	75.79	84.28	117.54
Value per unit	4.00	13	2.97	3.10	3.47	3.50	3.93	4.05	4.61	5.00	5.40	5.43
Total product value	252.23	13	140.00	179.24	179.85	187.84	232.37	272.38	307.17	340.34	364.39	457.66
Gross return	292.53	13	140.00	179.85	187.84	229.74	243.62	294.27	324.60	364.39	407.24	462.99
Seed	45.22	12	69.46	63.89	54.38	50.91	50.00	37.88	33.33	26.05	25.28	25.26
Fertilizer	49.84	11	139.03	83.32	50.00	50.00	50.00	48.90	40.44	40.34	40.00	36.00
Fuel & oil	17.22	13	48.22	34.75	30.50	25.03	22.50	15.64	12.65	9.64	9.38	8.69
Repairs	33.14	13	94.40	91.65	53.08	45.46	41.48	32.40	30.61	27.55	14.91	13.65
Custom hire	0.00	9	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Utilities	0.00	8	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Operating interest	0.00	8	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous	0.00	7	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total direct expenses	205.87	13	282.41	280.22	237.63	232.00	219.17	201.82	183.24	167.78	156.97	122.65
Return over direct expenses	60.53	13	-46.22	-26.02	18.38	28.65	42.67	64.78	118.59	160.07	196.60	225.37
Hired labor	5.85	13	36.45	29.96	29.76	23.15	10.18	4.85	0.00	0.00	0.00	0.00
Real estate taxes	24.87	13	66.73	59.79	50.90	50.05	40.68	23.89	20.29	12.80	8.62	4.55
Farm insurance	3.80	12	11.27	10.28	6.46	5.05	4.13	3.42	2.75	2.47	2.29	2.14
Utilities	0.00	11	12.33	10.54	1.53	0.84	0.00	0.00	0.00	0.00	0.00	0.00
Dues & professional fees	0.00	9	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest on interm. debt	0.00	9	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest on lng term debt	58.28	11	106.46	105.74	93.81	92.77	71.40	53.84	35.80	32.02	20.84	11.82
Machinery depreciation	26.01	13	125.49	62.97	46.38	43.59	27.74	22.95	16.10	13.02	12.88	2.45
Building depreciation	4.70	12	37.10	15.49	6.13	5.79	5.00	3.00	1.21	0.84	0.73	0.42
Miscellaneous	5.26	12	16.31	15.54	13.60	11.75	7.90	4.44	3.77	3.51	0.71	0.70
Total overhead expenses	138.05	13	333.77	308.58	228.86	197.72	172.69	137.62	109.99	65.96	57.58	55.56
Total dir & ovhd expenses	369.02	13	531.54	509.08	431.24	408.19	376.83	358.78	334.96	288.83	243.79	222.92
Net return	-103.79	13	-279.31	-200.22	-196.24	-118.80	-110.59	-90.14	-36.37	32.43	69.27	87.32
Government payments	0.00	13	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8.93	34.96
Net return with govt pymts	-103.79	13	-279.31	-196.24	-165.25	-118.80	-110.59	-90.14	-36.37	32.43	69.27	96.25
Labor & management charge	41.84	13	79.89	47.78	46.07	45.31	43.35	38.24	29.05	23.96	22.49	2.10
Net return over lbr & mgt	-136.16	13	-324.62	-218.73	-208.80	-188.87	-160.11	-127.24	-54.74	-15.35	43.55	72.29
Direct cost of prod per unit	3.07	13	4.97	4.66	4.64	4.32	3.56	3.06	2.84	2.72	2.61	1.43
Dir & ovhd cost of prod/unit	6.00	13	9.18	8.44	7.31	6.97	6.16	5.76	5.02	4.75	4.46	2.82
COP less govt & other income	5.71	13	9.18	7.31	6.97	6.22	6.05	5.61	4.81	4.29	3.81	2.82
Cost of prod with lbr & mgt	6.43	13	9.65	8.90	7.94	7.04	6.73	6.26	5.11	4.57	4.20	3.23
Machinery cost per acre	109.86	13	254.64	206.19	155.23	138.82	127.27	108.03	91.92	83.67	77.55	69.89
Est. labor hours per acre	2.62	13	10.77	5.42	5.36	3.48	3.15	2.61	2.19	1.97	1.91	1.21

Crop Enterprise Analysis
2015 Ohio Farm Business Summary
(Farms Sorted By Net Return)

Wheat, Winter on Cash Rent

	<u>Avg. Of</u> <u>All Farms</u>
Number of farms	13
Acres	53.10
Yield per acre (bu.)	69.02
Operator's share of yield %	100.00
Value per bu.	4.08
Total product return per acre	281.86
Crop insurance per acre	2.80
Other crop income per acre	10.68
Gross return per acre	295.33
Direct Expenses	
Seed	36.81
Fertilizer	37.17
Crop chemicals	13.99
Crop insurance	2.72
Drying expense	0.36
Storage	1.57
Fuel & oil	25.97
Repairs	26.14
Repair, machinery	8.67
Custom hire	24.75
Repair, buildings	0.72
Hired labor	10.41
Land rent	109.19
Utilities	2.24
Hauling and trucking	5.02
Marketing	1.38
Operating interest	1.82
Miscellaneous	3.68
Total direct expenses per acre	312.60
Return over direct exp per acre	-17.27
Overhead Expenses	
Hired labor	9.98
Machinery leases	1.95
Building leases	2.55
Farm insurance	4.84
Utilities	1.74
Dues & professional fees	2.98
Interest	7.19
Mach & bldg depreciation	41.23
Miscellaneous	7.89
Total overhead expenses per acre	80.35
Total dir & ovhd expenses per acre	392.95
Net return per acre	-97.62
Government payments	2.07
Net return with govt pmts	-95.54
Labor & management charge	42.75
Net return over lbr & mgt	-138.29
Cost of Production	
Total direct expense per bu.	4.53
Total dir & ovhd exp per bu.	5.69
Less govt & other income	5.47
With labor & management	6.09
Net value per unit	4.08
Machinery cost per acre	128.40
Est. labor hours per acre	3.89

Wheat, Winter 2015; Cash Rent

RankEm

Benchmark Report, 13 Farms

	Group Median	Count	10%	20%	30%	40%	50%	60%	70%	80%	90%	100%
Yield per acre (bu.)	63.03	13	47.00	56.03	57.97	59.40	59.98	64.20	70.14	72.69	74.00	117.54
Value per unit	4.10	13	1.48	3.10	3.20	3.47	4.00	4.24	4.94	5.00	5.00	5.40
Total product value	296.00	13	87.91	185.50	229.74	235.00	246.12	297.92	313.10	340.34	350.00	364.39
Gross return	296.00	13	185.50	217.41	229.74	235.00	246.12	297.92	324.10	350.00	364.39	407.24
Seed	32.84	12	69.46	63.97	63.89	54.40	36.89	29.72	26.05	25.28	25.26	21.69
Fertilizer	0.00	9	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Crop chemicals	0.00	7	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fuel & oil	22.45	13	48.22	40.23	34.75	30.50	24.77	19.26	14.07	11.43	9.38	8.69
Repairs	30.77	13	94.40	67.49	53.08	48.81	38.56	30.61	27.65	20.17	14.91	13.65
Custom hire	0.00	9	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Land rent	115.00	13	269.47	155.42	148.74	130.00	120.77	112.65	87.89	77.13	61.00	58.00
Utilities	0.00	7	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Operating interest	0.00	9	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous	0.00	5	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total direct expenses	329.69	13	449.73	410.81	404.71	347.81	332.38	308.83	265.11	232.96	225.78	214.86
Return over direct expenses	-21.84	13	-193.40	-162.32	-109.40	-100.85	-28.50	-18.58	2.29	8.03	135.14	138.60
Hired labor	6.93	12	36.45	29.96	29.76	11.80	9.76	4.85	0.00	0.00	0.00	0.00
Farm insurance	4.34	12	11.27	8.34	6.46	5.66	4.80	3.87	3.34	2.47	2.14	1.14
Utilities	0.42	10	12.33	2.87	1.70	1.53	0.84	0.00	0.00	0.00	0.00	0.00
Dues & professional fees	2.59	11	6.90	4.24	3.30	2.78	2.64	2.57	2.46	2.10	1.22	0.95
Interest on interm. debt	2.95	10	26.22	16.23	5.03	4.30	3.46	2.44	2.40	2.12	2.02	1.42
Machinery depreciation	26.30	13	125.49	62.97	46.38	46.31	28.67	23.83	17.14	13.10	13.02	5.35
Building depreciation	2.55	13	37.10	15.49	5.23	5.15	3.72	2.21	1.30	0.84	0.42	0.04
Miscellaneous	6.65	12	16.31	16.02	15.54	11.75	8.12	5.26	4.35	2.75	0.70	0.07
Total overhead expenses	58.14	13	203.46	157.98	98.29	92.16	79.26	57.24	46.01	41.37	34.70	30.69
Total dir & ovhd expenses	389.18	13	541.89	478.36	468.94	435.40	394.33	387.73	384.76	306.25	290.02	268.51
Net return	-90.27	13	-251.53	-226.12	-203.68	-201.55	-161.96	-86.95	-64.10	-28.16	43.75	95.88
Government payments	0.00	13	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	22.20	34.96
Net return with govt pymts	-90.27	13	-226.12	-216.57	-203.68	-201.55	-161.96	-84.22	-55.73	-28.16	43.75	95.88
Labor & management charge	45.31	13	74.12	58.08	50.50	47.78	46.70	44.43	38.90	25.73	22.49	19.85
Net return over lbr & mgt	-135.55	13	-271.43	-260.11	-254.18	-236.20	-196.24	-134.49	-116.80	-53.89	23.91	48.10
Direct cost of prod per unit	4.96	13	7.14	6.92	6.19	6.00	5.74	4.82	4.07	3.78	3.07	1.92
Dir & ovhd cost of prod/unit	6.58	13	8.60	8.32	7.89	7.10	6.69	6.49	5.36	4.83	4.37	2.28
COP less govt & other income	5.49	13	8.60	8.32	7.10	6.71	6.30	5.40	5.17	4.83	4.37	2.28
Cost of prod with lbr & mgt	6.17	13	9.15	8.80	7.92	7.58	7.23	6.01	5.80	5.69	4.66	2.69
Machinery cost per acre	108.83	13	254.64	206.19	164.27	155.23	127.27	107.51	101.02	94.64	83.67	41.67
Est. labor hours per acre	2.62	13	10.77	5.36	4.05	3.92	3.22	2.61	2.12	1.91	1.58	1.21

Corn 2015; All Tenures (Owned, Cash and Share Rented Land)

RankEm

Benchmark Report, 58 Farms

	Group Median	Count	10%	20%	30%	40%	50%	60%	70%	80%	90%	100%
Yield per acre (bu.)	145.84	58	90.00	120.59	130.00	142.43	144.51	149.17	152.67	163.40	169.70	217.19
Value per unit	3.85	58	3.25	3.50	3.65	3.75	3.83	3.90	4.00	4.00	4.00	4.39
Total product value	538.11	58	335.73	387.36	479.40	494.00	524.44	552.92	572.71	595.01	646.39	712.00
Crop insurance	0.00	6	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gross return	542.10	58	338.25	389.15	480.63	505.16	537.77	566.76	581.59	614.92	646.39	712.00
Seed	102.07	58	138.41	125.04	114.14	111.68	106.44	101.31	95.17	85.94	76.97	63.45
Fertilizer	130.42	57	227.95	188.96	162.11	141.89	132.00	127.91	110.00	103.70	73.65	34.62
Crop chemicals	50.00	56	134.62	78.57	64.29	56.10	50.94	48.80	44.47	40.51	39.13	25.45
Crop insurance	10.95	41	30.66	21.79	16.67	11.99	11.55	9.97	8.04	7.95	5.65	2.36
Fuel & oil	25.32	58	55.92	47.78	43.04	31.12	26.07	23.21	20.92	19.68	16.77	13.46
Repairs	48.71	58	129.79	105.83	83.38	65.47	52.02	41.08	36.97	30.52	27.33	14.43
Custom hire	36.33	42	190.05	65.57	55.34	39.29	38.34	35.00	27.97	15.30	9.03	5.18
Hired labor	19.16	32	57.37	40.00	31.75	25.78	21.43	18.14	14.67	10.16	5.06	1.23
Utilities	6.67	37	16.22	14.28	10.40	8.75	8.02	6.51	6.03	5.77	3.93	2.47
Operating interest	2.30	46	12.35	8.20	5.81	3.69	2.83	2.24	1.48	0.76	0.42	0.11
Total direct expenses	519.12	58	792.46	628.58	589.83	562.09	541.12	513.01	473.33	432.52	409.03	335.14
Return over direct expenses	11.94	58	-210.86	-118.49	-65.59	-14.62	4.46	21.66	50.68	105.64	143.31	248.53
Hired labor	3.84	48	56.65	54.57	25.30	21.11	5.90	0.32	0.00	0.00	0.00	0.00
Farm insurance	8.63	54	15.76	15.29	14.68	11.85	9.31	7.60	6.36	5.50	3.93	2.47
Utilities	0.00	47	16.96	3.79	2.08	1.54	0.00	0.00	0.00	0.00	0.00	0.00
Dues & professional fees	2.88	51	9.41	7.78	6.05	4.85	4.47	2.55	2.09	1.30	0.53	0.37
Interest on interm. debt	4.41	45	25.76	15.26	11.93	9.23	6.34	3.89	3.03	2.54	1.70	1.24
Machinery depreciation	44.81	58	119.21	82.41	52.91	50.16	47.95	43.99	33.65	29.24	16.96	9.82
Building depreciation	4.78	56	32.09	12.27	9.58	8.76	5.55	3.99	2.70	1.54	1.32	0.29
Miscellaneous	7.98	56	29.36	25.12	19.76	13.33	9.49	7.46	7.00	5.92	4.04	1.28
Total overhead expenses	112.35	58	279.75	226.74	198.95	168.24	120.45	102.31	86.16	77.10	70.39	55.20
Total dir & ovhd expenses	660.79	58	968.96	809.07	728.08	707.29	677.36	643.97	616.44	564.73	512.40	440.14
Net return	-111.30	58	-405.28	-266.00	-222.15	-187.65	-139.97	-92.00	-53.74	-8.15	32.35	192.64
Government payments	0.00	58	0.00	0.00	0.00	0.00	0.00	0.00	0.00	38.33	52.29	101.97
Net return with govt pymts	-82.77	58	-405.28	-266.00	-211.94	-151.47	-115.40	-65.50	-40.91	20.16	85.15	195.46
Labor & management charge	77.95	58	149.66	106.48	91.93	85.62	79.48	76.71	64.71	61.88	45.35	32.16
Net return over lbr & mgt	-166.23	58	-488.40	-393.53	-307.72	-229.68	-185.11	-149.48	-121.03	-74.22	39.80	160.49
Direct cost of prod per unit	3.74	58	6.10	4.73	4.28	3.98	3.81	3.64	3.51	3.22	2.82	2.46
Dir & ovhd cost of prod/unit	4.53	58	7.92	6.35	5.50	5.21	4.74	4.42	4.25	3.92	3.72	3.07
COP less govt & other income	4.39	58	7.75	6.01	5.34	5.16	4.62	4.27	3.99	3.74	3.33	2.90
Cost of prod with lbr & mgt	4.93	58	8.25	6.80	6.04	5.89	5.29	4.79	4.51	4.37	3.79	3.27
Machinery cost per acre	162.90	58	364.36	268.75	210.77	183.43	165.10	162.69	138.17	118.00	107.47	85.80
Est. labor hours per acre	4.78	58	14.81	10.18	6.44	5.84	4.81	4.27	3.58	3.41	2.65	0.61

Corn Silage 2015; All Tenures (Owned, Cash and Share Rented Land)

RankEm

Benchmark Report, 50 Farms

	Group Median	Count	10%	20%	30%	40%	50%	60%	70%	80%	90%	100%
Yield per acre (ton)	20.49	50	15.33	17.01	17.95	18.53	20.33	20.58	21.44	21.95	23.20	25.88
Value per unit	42.25	50	35.00	40.00	40.00	40.00	40.00	44.00	45.00	45.00	48.00	50.00
Total product value	862.75	50	536.67	717.84	808.52	840.00	857.78	868.67	900.00	920.00	1,035.29	1,260.00
Crop insurance	0.00	4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gross return	865.71	50	536.67	718.75	808.52	840.00	857.78	870.40	900.00	926.15	1,035.29	1,260.00
Seed	110.00	50	165.00	140.54	127.16	119.10	114.14	108.00	104.18	102.00	73.88	63.45
Fertilizer	122.08	49	218.71	166.18	143.79	140.16	130.42	115.00	110.00	91.12	58.11	38.53
Crop chemicals	55.00	47	142.39	70.55	66.67	60.76	58.38	52.00	49.86	41.15	40.12	34.62
Crop insurance	11.99	27	152.08	27.07	19.88	15.85	13.01	11.99	10.95	8.82	8.04	6.62
Fuel & oil	35.01	50	80.45	61.00	52.12	40.97	36.62	31.22	27.49	21.59	17.39	10.14
Repairs	60.89	50	183.30	113.74	106.17	84.99	63.33	59.64	40.90	34.63	28.30	21.32
Custom hire	117.24	41	267.52	232.42	178.48	136.56	123.29	90.57	62.41	42.34	31.11	29.96
Utilities	3.72	29	14.72	9.01	6.92	6.46	4.67	3.13	2.94	2.80	2.17	2.06
Operating interest	2.66	42	13.47	8.65	6.33	4.16	3.09	2.45	1.79	0.83	0.56	0.23
Miscellaneous	6.52	31	88.24	32.00	29.54	15.67	8.00	6.10	5.10	4.42	2.67	0.01
Total direct expenses	608.24	50	992.94	758.80	723.48	667.70	634.71	597.49	571.86	522.41	459.19	381.83
Return over direct expenses	253.92	50	-184.42	85.05	145.98	196.50	243.13	260.02	325.38	374.64	402.56	530.50
Hired labor	11.71	45	104.33	59.72	46.29	27.60	21.81	3.34	0.00	0.00	0.00	0.00
Farm insurance	8.83	48	17.42	16.91	16.02	12.93	10.11	8.29	6.99	4.57	3.68	2.37
Utilities	0.00	44	18.50	4.37	3.06	1.20	0.00	0.00	0.00	0.00	0.00	0.00
Dues & professional fees	2.96	42	13.81	8.48	5.56	5.19	4.20	2.77	2.24	1.49	1.39	0.37
Interest on interm. debt	5.90	36	52.43	21.62	12.65	9.33	6.92	4.81	3.74	3.06	1.74	1.35
Machinery depreciation	38.18	50	130.05	62.78	57.07	52.02	39.77	33.47	30.21	20.45	10.71	5.61
Building depreciation	9.24	45	64.06	30.97	15.82	10.45	9.56	7.27	4.04	3.13	1.59	0.20
Miscellaneous	12.83	49	32.01	31.07	24.46	19.63	14.62	12.50	8.70	7.47	5.34	1.40
Total overhead expenses	140.96	50	356.49	248.08	206.90	187.12	169.24	131.19	102.09	85.91	70.23	43.08
Total dir & ovhd expenses	760.53	50	1,177.25	947.39	879.07	817.45	786.74	747.40	722.81	666.12	622.16	502.53
Net return	100.69	50	-282.36	-74.41	-10.48	24.56	48.03	123.04	171.58	200.13	275.74	384.68
Government payments	0.00	50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	41.70	51.54
Net return with govt pymts	112.41	50	-282.36	-74.41	9.21	37.47	97.39	126.61	171.58	200.13	275.74	384.68
Labor & management charge	83.68	50	252.82	121.32	100.99	95.56	86.32	82.36	69.29	53.77	39.69	21.44
Net return over lbr & mgt	11.67	50	-329.44	-222.91	-106.04	-30.48	7.71	34.38	78.88	122.79	181.09	380.48
Direct cost of prod per unit	30.27	50	58.83	38.52	35.79	34.49	31.71	29.13	26.37	25.17	22.90	19.52
Dir & ovhd cost of prod/unit	38.36	50	79.80	48.33	44.18	41.88	38.99	37.70	34.95	31.41	30.69	24.24
COP less govt & other income	37.97	50	75.50	48.33	43.53	40.59	38.93	36.17	34.66	31.33	29.86	23.54
Cost of prod with lbr & mgt	42.54	50	80.35	56.49	50.88	46.36	43.98	40.37	38.06	35.66	33.69	24.47
Machinery cost per acre	267.47	50										
Est. labor hours per acre	5.99	50	496.61	408.17	337.96	280.50	276.78	251.12	232.56	180.72	137.16	114.45
			16.16	11.37	9.76	6.96	6.36	5.25	4.75	4.27	3.72	2.41

Hay, Alfalfa 2015; All Tenures (Owned, Cash and Share Rented Land)

RankEm

Benchmark Report, 23 Farms

	Group Median	Count	10%	20%	30%	40%	50%	60%	70%	80%	90%	100%
Yield per acre (ton)	6.45	23	2.23	2.74	4.23	5.46	6.45	6.50	7.25	7.58	11.50	15.00
Value per unit	100.00	23	85.00	85.00	100.00	100.00	100.00	120.00	135.00	175.00	187.50	200.00
Total product value	696.53	23	247.73	386.63	536.05	559.91	616.25	696.53	774.55	958.72	1,437.50	2,625.00
Gross return	696.53	23	247.73	386.63	536.05	559.91	616.25	696.53	774.55	958.72	1,437.50	2,625.00
Seed	17.73	22	86.37	73.48	51.16	42.44	18.08	15.00	11.67	10.78	10.00	6.54
Fertilizer	98.43	21	158.47	140.00	128.38	125.00	118.06	71.00	62.95	32.98	25.91	19.53
Crop chemicals	34.48	18	96.89	94.46	86.37	72.39	34.48	28.23	14.17	12.27	10.40	10.00
Fuel & oil	28.11	23	70.73	61.00	42.93	39.44	32.61	27.74	27.49	21.37	17.39	4.31
Repairs	60.91	23	183.30	120.57	106.17	94.31	84.99	60.87	55.10	47.21	30.83	8.29
Custom hire	37.36	19	329.83	183.05	121.93	103.51	42.02	34.04	29.96	29.88	25.47	13.19
Hired labor	48.20	15	100.00	93.33	93.33	65.94	51.37	45.43	36.13	29.60	26.95	21.24
Land rent	102.26	13	269.47	197.27	163.15	153.28	132.73	100.43	76.89	58.00	50.00	44.59
Utilities	5.78	17	20.00	20.00	14.46	7.51	5.95	5.58	4.96	2.80	1.89	1.05
Operating interest	3.93	19	11.74	10.38	8.65	7.09	4.16	3.91	2.18	0.67	0.56	0.35
Total direct expenses	479.50	23	815.91	653.20	623.98	594.45	550.62	457.71	334.02	280.41	237.37	179.80
Return over direct expenses	230.93	23	-117.15	-41.66	51.29	101.97	165.88	247.02	396.16	500.40	865.54	1,896.98
Hired labor	0.00	21	61.61	59.53	46.29	24.15	13.18	0.00	0.00	0.00	0.00	0.00
Farm insurance	11.32	23	19.11	17.19	16.68	14.55	12.93	9.08	6.99	4.57	2.47	2.09
Utilities	0.00	21	13.41	3.23	3.06	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Dues & professional fees	4.87	21	8.43	6.08	5.42	5.29	5.08	4.87	2.78	1.90	0.63	0.22
Interest on interm. debt	6.92	19	32.46	20.43	12.63	10.07	6.92	5.90	4.81	3.67	2.83	1.35
Machinery depreciation	36.71	23	89.90	58.36	57.33	52.02	39.77	36.71	26.20	10.71	6.33	3.91
Building depreciation	8.29	22	27.96	11.02	10.37	9.56	9.24	5.11	2.73	1.65	1.21	0.09
Miscellaneous	8.70	23	32.03	31.53	29.24	19.63	14.62	8.70	7.93	6.50	5.66	0.78
Total overhead expenses	117.59	23	253.09	206.73	190.06	183.54	131.19	112.68	86.87	76.48	51.44	14.61
Total dir & ovhd expenses	674.68	23	965.12	823.88	760.01	734.94	723.01	544.59	467.00	426.47	359.76	203.32
Net return	104.43	23	-206.75	-166.05	-54.74	29.45	51.53	105.32	247.26	393.85	682.01	1,659.88
Government payments	0.00	23	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	104.43	23	-206.75	-166.05	-54.74	29.45	51.53	105.32	247.26	393.85	682.01	1,659.88
Labor & management charge	85.35	23	159.77	118.74	108.58	97.57	94.66	83.68	69.29	57.49	37.22	5.36
Net return over lbr & mgt	30.26	23	-359.53	-265.38	-120.55	-64.15	19.07	38.26	151.70	288.44	627.52	1,590.59
Direct cost of prod per unit	80.83	23	141.23	104.42	99.32	93.05	84.71	80.10	63.58	51.55	43.60	37.18
Dir & ovhd cost of prod/unit	95.30	23	206.21	123.76	113.49	111.62	105.40	93.15	81.73	69.21	61.69	54.36
COP less govt & other income	95.30	23	206.21	123.76	113.49	111.62	105.40	93.15	81.73	69.21	61.69	54.36
Cost of prod with lbr & mgt	110.24	23	231.26	142.59	134.87	124.42	118.93	104.69	89.22	78.74	71.77	66.08
Machinery cost per acre	176.21	23	443.55	344.10	309.01	284.50	280.50	173.19	146.98	116.58	110.24	105.69
Est. labor hours per acre	4.27	23	11.21	7.98	6.96	6.73	4.50	3.94	3.72	2.78	2.28	0.20

Hay, Mixed 2015; All Tenures (Owned, Cash and Share Rented Land)

RankEm

Benchmark Report, 12 Farms

	Group Median	Count	10%	20%	30%	40%	50%	60%	70%	80%	90%	100%
Yield per acre (ton)	3.50	12	2.00	2.50	2.60	3.10	3.30	3.75	5.53	6.17	8.00	8.00
Value per unit	100.00	12	70.00	90.00	100.00	100.00	100.00	100.00	125.00	150.00	150.00	150.00
Total product value	362.41	12	91.07	200.00	310.34	310.34	350.00	436.16	500.00	616.67	1,200.00	1,200.00
Gross return	362.41	12	91.07	200.00	310.34	310.34	350.00	436.16	500.00	616.67	1,200.00	1,200.00
Seed	0.00	9	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Crop chemicals	0.00	5	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fuel & oil	15.92	12	39.69	39.69	25.59	20.81	18.52	15.00	12.86	12.86	10.04	3.66
Repairs	29.87	12	75.83	53.95	53.95	47.02	32.48	27.27	22.94	22.20	21.99	20.95
Hired labor	0.00	6	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Land rent	0.00	5	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Utilities	0.00	6	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Operating interest	1.65	10	10.13	2.69	2.06	2.06	1.67	1.62	0.55	0.55	0.21	0.21
Miscellaneous	0.00	4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total direct expenses	123.07	12	351.54	327.56	251.93	240.57	137.12	114.03	96.11	78.97	59.96	42.27
Return over direct expenses	246.02	12	48.80	69.78	103.89	160.21	234.94	268.59	314.85	418.53	848.46	1,077.96
Hired labor	0.00	11	87.57	18.40	18.40	12.55	0.23	0.00	0.00	0.00	0.00	0.00
Real estate taxes	0.00	5	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Farm insurance	5.65	10	10.68	10.68	8.47	8.47	5.82	5.47	5.47	4.60	4.59	2.94
Utilities	0.00	10	3.26	3.26	1.51	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Dues & professional fees	1.52	10	2.10	2.10	1.85	1.85	1.52	1.52	1.02	0.95	0.34	0.27
Interest on interm. debt	0.00	7	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Machinery depreciation	27.67	12	86.70	86.70	37.38	37.38	34.53	22.53	20.94	12.37	3.27	3.27
Building depreciation	0.00	9	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous	8.55	11	18.13	18.13	10.16	10.16	8.55	8.44	7.76	4.98	4.30	2.94
Total overhead expenses	70.72	12	171.87	144.42	135.08	117.69	91.83	64.38	53.49	48.90	40.15	28.72
Total dir & ovhd expenses	232.20	12	495.96	388.01	369.62	293.91	255.20	207.84	170.47	136.26	132.46	91.16
Net return	143.99	12	-0.10	41.05	63.74	87.07	119.63	180.97	228.66	365.04	704.04	906.09
Government payments	0.00	12	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net return with govt pymts	143.99	12	-0.10	41.05	63.74	87.07	119.63	180.97	228.66	365.04	704.04	906.09
Labor & management charge	48.81	12	180.62	180.62	151.01	108.84	57.32	41.45	35.84	31.39	2.80	2.80
Net return over lbr & mgt	78.66	12	-47.16	21.54	32.35	38.26	63.18	103.01	178.10	300.97	523.42	725.46
Direct cost of prod per unit	39.70	12	77.52	62.98	53.12	48.38	46.00	33.97	30.29	24.00	15.25	14.29
Dir & ovhd cost of prod/unit	68.18	12	92.40	86.77	71.94	70.08	68.56	65.52	62.00	54.97	36.74	23.96
COP less govt & other income	68.18	12	92.40	86.77	71.94	70.08	68.56	65.52	62.00	54.97	36.74	23.96
Cost of prod with lbr & mgt	81.48	12	128.66	119.62	106.25	87.67	84.20	75.99	71.12	65.21	59.32	35.55
Machinery cost per acre	85.80	12	184.54	153.66	153.66	98.35	94.89	78.14	70.07	70.07	58.51	48.40
Est. labor hours per acre	4.08	12	7.92	7.92	7.58	5.43	4.24	3.54	3.16	3.05	2.56	2.06

Soybeans 2015; All Tenures (Owned, Cash and Share Rented Land)

RankEm

Benchmark Report, 40 Farms

	Group Median	Count	10%	20%	30%	40%	50%	60%	70%	80%	90%	100%
Yield per acre (bu.)	47.47	40	31.00	41.82	43.79	44.04	45.67	49.33	51.25	53.43	54.78	60.26
Value per unit	9.07	40	8.18	8.50	8.79	9.00	9.05	9.15	9.57	9.75	9.90	10.71
Total product value	432.21	40	245.22	310.41	390.30	419.19	424.26	441.26	463.04	484.00	509.74	545.70
Crop insurance	0.00	4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gross return	432.21	40	273.82	361.55	398.21	419.19	424.26	441.26	463.04	484.00	509.74	545.70
Seed	74.00	40	99.36	91.04	80.43	76.36	75.00	73.68	71.01	63.16	53.42	35.11
Fertilizer	48.39	31	133.59	75.13	65.00	60.00	50.00	45.84	33.24	26.32	20.83	14.79
Crop chemicals	34.93	38	73.41	62.14	44.26	41.43	35.47	34.64	34.30	33.99	33.03	28.00
Fuel & oil	13.54	40	27.76	23.48	16.60	14.43	13.81	13.24	11.70	10.80	10.69	8.69
Repairs	28.37	40	76.61	53.06	42.49	31.67	30.44	27.04	22.41	18.74	16.65	14.28
Custom hire	35.00	25	57.73	50.53	36.92	36.37	35.09	29.96	23.00	9.06	4.25	2.00
Hired labor	14.66	23	49.04	35.00	20.76	18.65	17.54	14.00	13.79	10.39	5.81	1.23
Land rent	108.79	22	272.23	180.96	155.48	139.79	115.76	100.08	91.36	73.94	57.90	20.66
Utilities	2.41	30	8.11	6.04	4.33	3.00	2.45	2.28	1.75	1.48	1.43	0.37
Operating interest	1.99	34	48.77	5.87	3.73	3.33	2.01	1.76	1.24	0.77	0.23	0.12
Total direct expenses	302.18	40	492.09	414.68	387.41	369.60	312.91	283.90	263.60	244.73	216.31	179.10
Return over direct expenses	99.00	40	-6.84	20.34	47.39	63.03	97.45	128.86	164.19	172.79	195.41	258.51
Hired labor	0.17	33	36.45	29.76	12.35	4.20	0.92	0.00	0.00	0.00	0.00	0.00
Farm insurance	4.15	38	10.28	8.34	6.69	5.38	4.62	3.85	3.47	3.34	2.24	2.14
Utilities	0.00	31	2.87	1.13	0.84	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Dues & professional fees	2.44	37	6.90	4.24	3.30	2.61	2.50	2.27	1.26	0.71	0.27	0.20
Interest on interm. debt	2.95	32	15.26	10.21	5.87	5.76	4.30	2.40	2.02	1.42	1.38	0.68
Machinery depreciation	24.44	40	58.54	33.31	28.09	27.36	26.01	24.00	19.49	17.12	13.10	5.35
Building depreciation	2.09	38	15.49	5.42	4.70	3.04	2.37	1.72	0.92	0.76	0.72	0.04
Miscellaneous	4.44	38	16.02	15.73	10.78	7.62	5.17	4.07	3.82	2.70	2.20	0.70
Total overhead expenses	66.36	40	183.60	148.02	110.04	88.49	66.95	57.57	48.76	42.39	39.02	32.41
Total dir & ovhd expenses	401.27	40	559.18	495.67	457.96	445.70	416.46	386.35	376.26	325.91	304.66	263.89
Net return	19.65	40	-110.08	-54.94	-38.34	-5.22	3.13	26.90	60.62	77.66	112.47	208.08
Government payments	0.00	40	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25.51	47.43
Net return with govt pymts	26.02	40	-107.45	-40.39	-19.56	-0.44	20.73	44.48	67.16	79.20	120.72	208.08
Labor & management charge	42.68	40	79.89	58.47	50.80	47.78	44.62	42.10	36.61	30.76	24.74	20.89
Net return over lbr & mgt	-25.63	40	-137.95	-92.90	-70.20	-55.29	-34.88	-9.98	20.89	48.79	92.88	161.39
Direct cost of prod per unit	6.86	40	9.93	8.95	8.64	7.82	7.44	6.37	6.06	5.24	4.92	3.85
Dir & ovhd cost of prod/unit	8.69	40	15.31	10.85	10.20	9.51	8.79	8.49	8.17	7.39	6.92	5.24
COP less govt & other income	8.49	40	12.45	10.31	9.65	9.24	8.74	8.33	7.80	7.32	6.73	5.24
Cost of prod with lbr & mgt	9.34	40	13.38	11.43	11.07	10.63	9.85	9.27	8.96	8.12	7.65	6.16
Machinery cost per acre	99.64	40	164.53	137.11	118.50	104.75	102.26	94.03	84.81	75.69	60.12	56.16
Est. labor hours per acre	2.27	40	5.39	4.07	3.42	2.85	2.48	2.24	1.97	1.86	1.50	0.77

Wheat, Winter 2015; All Tenures (Owned, Cash and Share Rented Land)

RankEm

Benchmark Report, 26 Farms

	Group Median	Count	10%	20%	30%	40%	50%	60%	70%	80%	90%	100%
Yield per acre (bu.)	63.03	26	40.72	46.98	56.03	59.40	60.35	65.37	70.29	74.00	80.03	117.54
Value per unit	4.05	26	2.23	3.10	3.47	3.86	4.00	4.10	4.87	5.00	5.20	5.42
Total product value	272.38	26	113.96	179.55	187.84	235.00	252.23	296.00	307.86	340.34	357.19	411.02
Other crop income	0.00	5	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gross return	294.27	26	159.92	186.67	229.74	235.00	252.23	296.00	308.87	350.00	385.81	435.12
Seed	37.88	24	69.46	63.93	59.15	50.91	40.44	33.33	27.09	25.67	25.27	23.48
Fertilizer	48.23	20	138.99	66.66	50.00	49.92	49.16	47.97	40.44	40.34	38.00	30.26
Fuel & oil	18.85	26	48.22	37.49	30.50	25.03	22.45	16.07	13.87	11.43	9.38	8.69
Repairs	31.67	26	94.40	79.57	53.08	45.46	33.14	30.77	30.46	26.10	14.91	13.65
Custom hire	30.00	18	45.48	43.48	38.37	37.21	30.33	30.00	29.98	29.27	17.03	9.06
Land rent	115.00	13	269.47	155.42	148.74	130.00	120.77	112.65	87.89	77.13	61.00	58.00
Utilities	4.39	15	8.93	8.11	8.11	6.79	5.05	4.39	3.38	1.56	1.12	1.00
Operating interest	1.97	17	5.87	5.46	4.21	3.33	2.57	1.76	1.22	0.55	0.28	0.12
Miscellaneous	2.35	12	20.31	11.68	11.68	3.57	3.13	1.75	1.40	1.40	0.01	0.01
Total direct expenses	235.29	26	430.27	376.26	330.59	282.41	255.32	232.00	214.86	197.77	174.03	139.81
Return over direct expenses	13.20	26	-177.86	-105.12	-34.33	-21.84	2.53	28.65	60.53	124.83	149.34	210.99
Hired labor	5.85	25	36.45	29.96	29.76	12.35	8.00	5.85	0.00	0.00	0.00	0.00
Real estate taxes	24.87	13	66.73	59.79	50.90	50.05	40.68	23.89	20.29	12.80	8.62	4.55
Farm insurance	4.13	24	11.27	9.31	6.46	5.05	4.15	3.59	3.34	2.47	2.21	1.64
Utilities	0.00	21	12.33	6.70	1.61	1.19	0.42	0.00	0.00	0.00	0.00	0.00
Dues & professional fees	2.57	20	6.90	4.24	3.30	2.71	2.62	2.50	2.27	1.30	0.95	0.19
Interest on intern. debt	3.46	19	26.22	21.22	5.84	5.03	4.30	3.46	2.42	2.12	1.72	1.05
Machinery depreciation	26.15	26	125.49	62.97	46.38	29.18	26.30	21.36	19.09	13.10	12.95	3.90
Building depreciation	2.66	25	37.10	15.49	5.96	5.23	4.78	2.55	1.38	0.84	0.58	0.23
Miscellaneous	5.99	24	16.31	15.78	14.57	11.75	7.31	4.53	4.35	3.13	0.71	0.38
Total overhead expenses	91.77	26	321.18	216.16	181.22	138.05	98.29	82.96	58.14	55.56	42.05	32.70
Total dir & ovhd expenses	384.76	26	536.72	493.72	435.40	397.72	386.27	377.99	348.54	306.25	278.67	233.36
Net return	-97.03	26	-265.42	-214.90	-200.22	-155.94	-108.98	-83.63	-50.02	-28.16	56.51	91.60
Government payments	0.00	26	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15.57	34.96
Net return with govt pymts	-97.03	26	-252.71	-210.13	-196.24	-155.94	-108.98	-78.18	-50.02	-28.16	56.51	96.07
Labor & management charge	43.35	26	77.00	54.29	47.78	46.07	43.54	43.16	34.65	25.73	22.49	10.97
Net return over lbr & mgt	-135.85	26	-299.83	-257.15	-216.73	-188.87	-155.35	-133.42	-108.19	-37.18	33.73	60.29
			7.03	6.10	5.57	4.89	4.32	3.78	3.07	2.88	2.67	1.67
Direct cost of prod per unit	4.07	26	8.89	8.38	7.31	6.71	6.39	6.00	5.22	4.83	4.42	2.55
Dir & ovhd cost of prod/unit	6.16	26	8.89	7.82	6.97	6.22	6.00	5.49	5.13	4.75	4.05	2.55
COP less govt & other income	5.61	26	9.40	8.85	7.92	7.20	6.55	6.10	5.80	4.79	4.39	2.96
Cost of prod with lbr & mgt	6.30	26	254.64	206.19	155.23	137.18	117.35	106.20	98.64	85.20	80.61	55.78
Machinery cost per acre	109.34	26	10.77	5.39	4.05	3.37	2.93	2.59	2.25	1.97	1.74	1.21
Est. labor hours per acre	2.62	26										

Appendix I

Crop Enterprise Analysis Procedures and Measures

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

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

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

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

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

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

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

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

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

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

divided by acres.

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

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