

## 2021 GRAIN SALES SUMMARY

**Name**

	Acres	Preharvest Sales	Sales to Date	Bushels to Left to Presell	Percent Sold	Average Futures Price	Average Cash Price	Total Preharvest Sales
Corn	500	61875	45000	16875	55%	\$ 4.23	\$ 3.73	\$ 168,000.00
Soybean	500	15375	14000	1375	68%	\$ 10.51	\$ 10.06	\$ 140,900.00
Wheat	500	24375	20000	4375	62%	\$ 6.15	\$ 6.00	\$ 120,000.00
Totals	1500							\$ 428,900.00

## POST HARVEST SALES SUMMARY

	Acres	Bushels to Sell	Total Bushels to Produce	39500	Total Postharvest Sales	BU/A SOLD	BEP For Post Harvest	Projected BEY w Sales	
Corn	500	37500	82500	45%	\$ 3.60	\$ 135,000.00	90.00	\$ 3.39	160.73
Soybean	500	6500	20500	32%	\$ 10.00	\$ 65,000.00	28.00	\$ 6.97	37.06
Wheat	500	12500	32500	38%	\$ 5.50	\$ 68,750.00	40.00	\$ 5.78	66.26
Other Crop	0.000001			100%		\$ -		#DIV/0!	#DIV/0!
Sugarbeets	1	28.00	28	100%	42	1176		\$ 41.07	27.381886
Totals	1501					\$ 269,926.00			

Project Corn Expense	\$ 295,305.28
Project Soybean Expense	\$ 186,222.84
Projected Wheat Expense	\$ 192,222.84
Projected Sugarbeet Expenses	\$ 1,150.04
Projected Misc. Crop Expense	\$ 0.00
<b>Total Project Farm Expense</b>	<b>\$ 674,901.00</b>

<b>ROI</b>	<b>4%</b>
<b>Net Farm Income Ratio</b>	<b>3%</b>
2020 Sales	Net Return
<b>\$ 698,826.00</b>	<b>\$ 23,925.00</b>
Return/Acre	<b>\$ 15.94</b>

Name: 2020 Marketing Group Summary

**2019 PROJECTED FARM CASH FLOW BY CROP/BEP**

CROP INCOME	WHEAT		SOYBEANS		CORN		Sugar Beets		Other Crop	
	Acre		Acre		Acre		Acre		Acre	
Acres	500		500		500		1		0.000001	
Wok Units	15000		15000		27500		120		0.00004	
Yield Per Acre	65.00		41.00		165.00		28.00		28.00	
Price Received per Bushel	\$ 5.90		\$ 9.25		\$ 3.50		\$ 42.00			
Total Product Return per Acre	\$ 383.50		\$ 191,750.00		\$ 379.25		\$ 189,625.00		\$ 577.50	
Miscellaneous Payments	\$ -		\$ -		\$ -		\$ -		\$ -	
Gross Return per Acre	\$ 383.50		\$ 191,750.00		\$ 379.25		\$ 189,625.00		\$ 577.50	

DIRECT EXPENSES											
Seed	\$ 20.00	\$ 10,000.00	\$ 60.00	\$ 30,000.00	\$ 85.00	\$ 42,500.00	\$ 225.00	\$ 225.00			\$ -
Fertilizer	\$ 73.00	\$ 36,500.00	\$ 12.00	\$ 6,000.00	\$ 88.00	\$ 44,000.00	\$ 84.00	\$ 84.00			\$ -
Crop Chemicals	\$ 25.00	\$ 12,500.00	\$ 28.00	\$ 14,000.00	\$ 27.00	\$ 13,500.00	\$ 118.00	\$ 118.00			\$ -
Crop Insurance	\$ 12.00	\$ 6,000.00	\$ 18.00	\$ 9,000.00	\$ 21.00	\$ 10,500.00	\$ 30.00	\$ 30.00			\$ -
Fuel and Oil	\$ 14.58	\$ 7,289.14	\$ 14.58	\$ 7,289.14	\$ 26.73	\$ 13,363.42	\$ 58.31	\$ 58.31			\$ -
Repairs	\$ 27.33	\$ 13,667.13	\$ 27.33	\$ 13,667.13	\$ 50.11	\$ 25,056.40	\$ 109.34	\$ 109.34			\$ -
Custom Hire/Lease	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 60.00	\$ 60.00			\$ -
Stock Quota Joint Venture	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			\$ -
Land Rent/Costs	\$ 128.25	\$ 64,123.92	\$ 128.25	\$ 64,123.92	\$ 128.25	\$ 64,123.92	\$ 128.25	\$ 128.25	\$ 128.25	\$ 128.25	\$ 0.00
Drying	\$ -	\$ -	\$ -	\$ -	\$ 10.00	\$ 5,000.00	\$ -	\$ -			\$ -
Operating Interest	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			\$ -
Miscellaneous	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			\$ -
<b>TOTAL DIRECT EXPENSE</b>	<b>\$ 300.16</b>	<b>\$ 150,080.18</b>	<b>\$ 288.16</b>	<b>\$ 144,080.18</b>	<b>\$ 436.09</b>	<b>\$ 218,043.74</b>	<b>\$ 812.90</b>	<b>\$ 812.90</b>	<b>\$ 128.25</b>	<b>\$ 128.25</b>	<b>\$ 0.00</b>

OVERHEAD EXPENSES											
Overhead Expenses	\$ 84.29	\$ 42,142.66	\$ 84.29	\$ 42,142.66	\$ 154.52	\$ 77,261.54	\$ 337.14	\$ 337.14	\$ 112.38	\$ 112.38	\$ 0.00
<b>TOTAL OVERHEAD EXPENSE</b>	<b>\$ 84.29</b>	<b>\$ 42,142.66</b>	<b>\$ 84.29</b>	<b>\$ 42,142.66</b>	<b>\$ 154.52</b>	<b>\$ 77,261.54</b>	<b>\$ 337.14</b>	<b>\$ 337.14</b>	<b>\$ 112.38</b>	<b>\$ 112.38</b>	<b>\$ 0.00</b>

<b>TOTAL EXPENSES/ACRE</b>	<b>\$ 384.45</b>	<b>\$ 192,222.84</b>	<b>\$ 372.45</b>	<b>\$ 186,222.84</b>	<b>\$ 590.61</b>	<b>\$ 295,305.28</b>	<b>\$ 1,150.04</b>	<b>\$ 1,150.04</b>	<b>\$ 240.63</b>	<b>\$ 240.63</b>	<b>\$ 0.00</b>
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	\$ (0.95)	\$ 6.80	\$ (13.11)	\$ 25.96	\$ (240.63)						
	\$ 83.34	\$ 91.09	\$ 141.41	\$ 363.10	\$ (128.25)						
	\$ 383.50	\$ 379.25	\$ 577.50	\$ 1,176.00	\$ -						
	\$ 384.45	\$ 372.45	\$ 590.61	\$ 1,150.04	\$ 240.63						
<b>Profit Per Acre</b>	<b>\$ (0.95)</b>	<b>\$ 6.80</b>	<b>\$ (13.11)</b>	<b>\$ 25.96</b>	<b>\$ (240.63)</b>						
<b>Profit Margin</b>	<b>-0.25%</b>	<b>1.83%</b>	<b>-2.22%</b>	<b>2.26%</b>	<b>-100.00%</b>						

<b>BEP</b>	<b>\$ 5.91</b>	<b>\$ 9.08</b>	<b>\$ 3.58</b>	<b>\$ 41.07</b>	<b>#DIV/0!</b>						
Net Return \$50/A	\$ 6.68	\$ 10.30	\$ 3.88	\$ 42.86	#DIV/0!						
Net Return \$100/A	\$ 7.45	\$ 11.52	\$ 4.19	\$ 44.64	#DIV/0!						
Net Return \$150/A	\$ 8.22	\$ 12.74	\$ 4.49	\$ 46.43	#DIV/0!						
Net Return \$200/A	\$ 8.99	\$ 13.96	\$ 4.79	\$ 48.22	#DIV/0!						

Developed by Randy Zimmerman, NCTC Ulen-Mahnomen  
 Modified by Josh Tjosaas, NCTC Moorhead

TOTALS	
1501	
57620.00004	
	135528
\$	671,301.00
\$	-
\$	671,301.00

\$	82,725.00
\$	86,584.00
\$	40,118.00
\$	25,530.00
\$	28,000.00
\$	52,500.00
\$	60.00
\$	-
\$	192,500.00
\$	5,000.00
\$	-
\$	-
\$	513,017.00

\$	161,884.00
\$	674,901.00
\$	(3,600.00)



2019 PROJECTED FARM CASH FLOW BY CROP/BEP

Overhead Costs	
Fuel/Oil	\$ 28,000.00
Repairs	\$ 52,500.00
Other Labor	\$ 15,000.00
Leases	\$ 5,000.00
Real Estate Taxes	\$ 9,500.00
Farm Insurance	\$ 7,500.00
Utilities	\$ 4,000.00
Dues and Fees	\$ 1,950.00
Misc.	\$ 1,500.00
Operating Interest	\$ 8,000.00
Family Living	\$ 82,500.00
Other	
Other Expenses	
Principle/Int Payment	\$ 52,434.00
Other Income	\$ 25,500.00
Total Overhead Cost	\$ 161,884.00
Total Work Units	57,620
Overhead Cost per Unit	\$ 2.81

Principle payments and Interest	
1 Mach	\$ 5,684.00
2 Bin	\$ 5,250.00
3 Other Depr	\$ 41,500.00
4	
5	
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10	
Total Payments	\$ 52,434.00
Payments/Acre	\$ 44.93
Other Income	
Gov Payments	\$ 5,000.00
Dividends	\$ 12,500.00
Other Income	
Non Farm Income	\$ 8,000.00
Total	\$ 25,500.00

	Work Units	OVC/U	Overhead Cost/Acre/Crop	Overhead Cost/Acre
Wheat	15000	\$ 2.81	\$ 42,142.66	\$ 84.29
Soybeans	15000	\$ 2.81	\$ 42,142.66	\$ 84.29
Corn	27500	\$ 2.81	\$ 77,261.54	\$ 154.52
Sugar Beets	120	\$ 2.81	\$ 337.14	\$ 337.14
Other Crop	0.00004	\$ 2.81	\$ 0.00	\$ 112.38
	57620.00004		\$ 161,884.00	

Land Payments/Rent		Land Payments/Rent	
land Rent	\$ 192,500.00		
	\$ 128.25		

**2021 Pre-Harvest Marketing Plan for Corn**

\*Based on the structure of Ed Usset's-UMN/CFFM Marketing Specialist Pre-Harvest Marketing Plans

Expected 2021 Production: 82500 bushels @ 500 acres @ 165.00 bushels per acre  
 Bushels to Pre-Harvest 61875

Objective: Buy crop insurance to protect my production risk, and have 75% of my anticipated crop priced by mid-June  
 Typical Fall Corn Basis -0.5 Additional bump in price 0.2  
 Dec Futures using forward contract/futures/hedge/futures fixed

20% Price	12375 bushels at	3.58 cash price	4.08	Futures or by	23-Mar	pricing tool to-be-determined ("tbd")
13% Price	8043.75 bushels at	3.78 cash price	4.28	Futures or by	21-Apr	pricing tool to-be-determined ("tbd")
20% Price	12375 bushels at	3.98 cash price	4.48	Futures or by	19-May	pricing tool to-be-determined ("tbd")
13% Price	8043.75 bushels at	4.18 cash price	4.68	Futures or by	6-Jun	pricing tool to-be-determined ("tbd")
20% Price	12375 bushels at	4.38	4.88	Futures or by	20-Jun	pricing tool to-be-determined ("tbd")
14% Price	8662.5 bushels at	4.58 cash price	5.08	Futures or by		pricing tool to-be-determined ("tbd")

Plan starts on Oct 1 2020

Ignore decision dates and make no sale if prices are lower than 3.58 local cash price 4.08 December futures

Exit all options positions by mid-September, 2021

Bushels marketing may have to be adjusted to fit futures contracts

Highlighted areas can be modified

\*Plan is started at your breakeven but numbers can be adjusted

APH or Expected Yield	165.00
Acre	500
Crop Ins. Coverage Level or % to Pre-Sell	75%
Coverage Level Yield	123.75
Total Bu	82,500.00
Bu to Pre-Sell	61,875.00
<b>My Break Even</b>	<b>\$ 3.58</b>

  

Corn Sales									
Date Sold	Future Price	Bushels	Total	Delivery Year**	Delivery Location & Time	Projected Basis	Cash Price	Cash Income	
10/21/2020	\$ 4.00	15,000	\$ 60,000.00	Dec-21	Ulen	(\$0.50)	\$ 3.50	\$ 52,500.00	
12/21/2020	\$ 4.20	15,000	\$ 63,000.00	Dec-21	Ulen	(\$0.50)	\$ 3.70	\$ 55,500.00	15000
1/6/2021	\$ 4.40	7,500	\$ 33,000.00	Dec-21	Ulen	(\$0.50)	\$ 3.90	\$ 29,250.00	7500
1/13/2021	\$ 4.60	7,500	\$ 34,500.00	Dec-21	Ulen	(\$0.50)	\$ 4.10	\$ 30,750.00	7500
	\$ 4.80		\$ -				\$ 4.80	\$ -	7500
	\$ 5.00		\$ -				\$ 5.00	\$ -	5000
	\$ 5.20		\$ -				\$ 5.20	\$ -	2500
	\$ 5.40		\$ -				\$ 5.40	\$ -	2500
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Pre-Sales Avg	4.23	45,000	\$ 190,500.00				Pre-Cash Sale Ave.	3.73	\$ 168,000.00
<b>Bushels Left to Pre-Sell</b>		<b>16,875</b>							
<b>Bushel / Acre Sold</b>		<b>90 55%</b>							
<b>Post Harvest Sales</b>		<b>37,500 \$ -</b>							
				FUTURES			CASH		
<b>Final Average</b>				<b>\$ 2.31 82,500 \$ 190,500.00</b>			<b>\$ 2.04 82,500.00 \$ 168,000.00</b>		

**2021 Pre-Harvest Marketing Plan for Soybeans**

\*Based on the structure of Ed Usset's-UMN/CFFM Marketing Specialist Pre-Harvest Marketing Plans

Expected 2021 Production: 20500 bushels 500 acres @ 41.00 bushels per acre  
 Bushels to Pre-Harvest 15375

Objective: Buy crop insurance to protect my production risk, and have 75% of my anticipated crop priced by mid-June  
 Typical Fall Soybean Basis -0.65 Additional bump in price 0.4

25% Price 3843.75 bushels at 9.08 cash price 9.73 Nov Futures using forward contract/futures/hedge/futures fixed

25% Price 3843.75 bushels at 9.48 cash price 10.13 Futures or by Apr 21-Apr pricing tool to-be-determined ("tbd")

25% Price 3843.75 bushels at 9.88 cash price 10.53 Futures or by May 19-May pricing tool to-be-determined ("tbd")

25% Price 3843.75 bushels at 10.28 cash price 10.93 Futures or by Jun 20-Jun pricing tool to-be-determined ("tbd")  
 100%

Plan starts on Oct 1 2020  
 Ignore decision dates and make no sale if prices are lower than 9.08 local cash price 9.73 December futures

Exit all options positions by mid-September, 2021

Bushels marketing may have to be adjusted to fit futures contracts

Highlighted areas can be modified \*Plan is started at your breakeven but numbers can be adjusted

APH or Expected Yield		41.00
Acres		500
Crop Ins. Coverage Level or % to Pre-Sell	75%	
Coverage Level Yield		30.75
Total Bu		20,500.00
Bu to Pre-Sell		15,375.00
<b>Soybean Sales</b>	<b>My Break Even</b>	<b>\$ 9.08</b>

Date Sold	Future Price	Bushels	Total	Delivery Year**	Delivery Location & Time	Projected Basis	Cash Price	Cash Income
11/5/2020	\$ 10.00	5,000	\$ 50,000.00	Nov-21	Ulen	(\$0.45)	\$ 9.55	\$ 47,750.00
11/13/2020	\$ 10.40	5,000	\$ 52,000.00	Nov-21	Ulen	(\$0.45)	\$ 9.95	\$ 49,750.00
12/18/2020	\$ 10.80	2,000	\$ 21,600.00	Nov-21	Ulen	(\$0.45)	\$ 10.35	\$ 20,700.00
1/13/2021	\$ 11.80	2,000	\$ 23,600.00	Nov-21	Ulen	(\$0.45)	\$ 11.35	\$ 22,700.00
	\$ 12.80		\$ -				\$ 12.80	\$ -
	\$ 14.00		\$ -				\$ 14.00	\$ -
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<b>Pre-Sales Avg</b>	<b>10.51</b>	<b>14,000</b>	<b>\$ 147,200.00</b>				<b>10.06</b>	<b>\$ 140,900.00</b>

Locked basis 1/14/2021  
 Locked basis 1/14/2021  
 Locked basis 1/14/2021  
 Locked basis 1/14/2021  
 1000  
 375

<b>Bushels Left to Pre-Sell</b>		<b>1,375</b>
<b>Bushel / Acre Sold</b>		<b>28 68%</b>
<b>Post Harvest Sales</b>		<b>6,500 \$ -</b>
FUTURES		
CASH		
<b>Final Average</b>	<b>\$ 7.18</b>	<b>20,500 \$ 147,200.00</b>
	<b>\$ 6.87</b>	<b>20,500.00 \$ 140,900.00</b>

**2021 Pre-Harvest Marketing Plan for Spring Wheat**

\*Based on the structure of Ed Usset's-UMN/CFFM Marketing Specialist Pre-Harvest Marketing Plans

Expected 2021 Production: 31500 bushels 500 acres @ 63.00 bushels per acre  
Bushels to Pre-Harvest 23625

Objective: Buy crop insurance to protect my production risk, and have 75% of my anticipated crop priced by mid-June  
Typical Fall Corn Basis -0.3 Additional bump in price 0.2  
20% Price 4725 bushels at 5.91 cash price 6.21 Dec Futures using forward contract/futures/hedge/futures fixed

20% Price 4725 bushels at 6.11 cash price 6.41 Futures or by 23-Mar pricing tool to-be-determined ("tbd")

20% Price 4725 bushels at 6.31 cash price 6.61 Futures or by Apr 21-Apr pricing tool to-be-determined ("tbd")

20% Price 4725 bushels at 6.51 cash price 6.81 Futures or by May 19-May pricing tool to-be-determined ("tbd")

20% Price 4725 bushels at 6.71 cash price 7.01 Futures or by Jun 20-Jun pricing tool to-be-determined ("tbd")  
100%

Plan starts on Oct 1 2020

Ignore decision dates and make no sale if prices are lower than 5.91 local cash price 6.21 December futures

Exit all options positions by mid-September, 2021

Bushels marketing may have to be adjusted to fit futures contracts

Highlighted areas can be modified \*Plan is started at your breakeven but numbers can be adjusted

APH or Expected Yield		65.00						
Acres		500						
Crop Ins. Coverage Level or % to Pre-Sell		75%						
Coverage Level Yield		48.75						
Total Bu		32,500.00						
Bu to Pre-Sell		24,375.00						
<b>WHEAT</b>		<b>My Break Even</b>		<b>\$ 5.91</b>				
Date Sold	Future Price	Bushels	Total	Delivery Year**	Delivery Location & Time	Projected Basis	Cash Price	Cash Income
10/15/2020	\$ 5.90	5,000	\$ 29,500.00	Sep-21	Ulen	(\$0.30)	\$ 5.60	\$ 28,000.00
10/21/2020	\$ 6.00	5,000	\$ 30,000.00	Dec-21	Ulen	(\$0.10)	\$ 5.90	\$ 29,500.00
12/30/2020	\$ 6.20	5,000	\$ 31,000.00	Dec-21	Ulen	(\$0.10)	\$ 6.10	\$ 30,500.00
1/12/2021	\$ 6.40	2,500	\$ 16,000.00	Dec-21	Ulen	(\$0.10)	\$ 6.30	\$ 15,750.00
1/14/2021	\$ 6.60	2,500	\$ 16,500.00	Dec-21	Ulen	(\$0.10)	\$ 6.50	\$ 16,250.00
	\$ 6.80		\$ -				\$ 6.80	\$ -
	\$ 7.00		\$ -				\$ 7.00	\$ -
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<b>Pre-Sales Avg</b>	6.15	20,000	\$ 123,000.00		<b>Pre-Cash Sale Ave.</b>		6.00	\$ 120,000.00
<b>Bushels Left to Pre-Sell</b>				<b>4,375</b>				
<b>Bushel / Acre Sold</b>				<b>40</b>		<b>62%</b>		
<b>Post Harvest Sales</b>				<b>12,500</b>		<b>\$ -</b>		
<b>Final Average</b>				<b>FUTURES</b>		<b>CASH</b>		
			\$ 3.78	32,500	\$ 123,000.00	\$ 3.69	32,500.00	\$ 120,000.00

Basis Locked 12/11/2020  
2500  
2500