

2007 ANNUAL REPORT

Region 2

ND Farm & Ranch Business Management

Regional Reporting Areas



What you'll find

Financial Standards
& Measures
Crop Production Summaries
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NORTH DAKOTA FARM BUSINESS MANAGEMENT EDUCATION

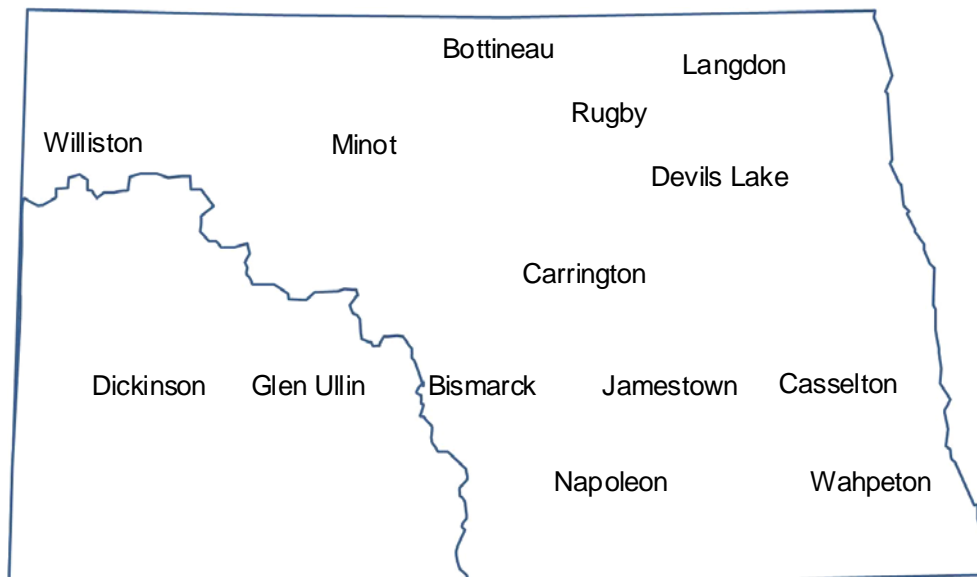
REGION 2 AVERAGES 2007 NORTH CENTRAL ANNUAL REPORT

The North Central (Region 2) farm business analyses were submitted by the following instructors represented by their cooperating schools.

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This report was made possible by the farm families who cooperated with their farm management instructors in getting the records for 2007 closed out on a timely basis. The farm management instructors cited above generated the Finpack year-end farm analyses. Andrew Swenson, NDSU Extension Service, databased the Finpack analyses of farms and generated the comparative tables for this report.

Location of all Farm Business Management Education Programs in North Dakota



2007 North Central Report
North Dakota Farm Business Management Education

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INTRODUCTION

This report summarizes the individual farm records of the specific region or the whole state as identified on the acknowledgement page. The current financial status of farm operators and net returns from each crop and livestock enterprise is reported. In addition to the average of all farms, the averages for the high, middle, and low-income groups are also presented. All participating farm/ranch families are provided a copy of the regional averages report. They can compare their own Finan business analysis to the regional and/or state averages report and study the areas that may need management improvement. A review of the comparative information may reveal how certain aspects of the business or enterprises excel and help answer why they are profitable.

The regional and state averages reports are divided into three major sections; farm operators' reports, crop reports and livestock reports. Explanatory notes precede each section. The first section contains 15 tables with whole farm financial and operator information. The last three tables of this section are financial summaries in which farms are categorized by gross revenue, age of operator and farm type, respectively. The second section provides performance information on crop enterprises. The third section provides performance results on livestock enterprises. Lastly, figures 1 through 10 provide trend information for various measures of finance and/or production.

The 2007 summary reports are based upon data generated by the Finan individual farm analysis completed by farm/ranch families enrolled in the statewide Adult Farm and Ranch Business Management Education program in North Dakota. Instructors pooled the individual business analysis and submitted the combined school data to the FINPACK Center located at North Dakota State University. The FINPACK Center did provide schools with local averages in order to assist instructors with obtaining relevant local management trends.

Farm/ranch families enrolled in the statewide program are encouraged to request assistance from their instructors to determine short-term cash flow and long-term projections. Each instructor has access to FINPACK computer programs, which can be used to generate annual or multi-year (cash flow) farm plans and/or long term alternative projections.

This is the nineteenth year that the regional averages have been generated in North Dakota based upon the four regions shown in the state map on the cover of this publication. A regional report has been generated and published for Regions 2, 3 and 4 identified on the North Dakota map. Most farms in Region 1 are located within the Red River Valley. Those farms are contained in a combined Minnesota-North Dakota Red River Valley report. The state averages report includes all farms participating in the North Dakota Farm Business Management Education Program that were represented in the regional averages and also those farms which were processed and submitted after the March deadline date. All of these reports may be ordered from Farm Business Management, P.O. Box 6022, Bismarck, ND, 58506-6022 for \$5 per copy.

EXPLANATORY NOTES FOR THE FARM OPERATORS' REPORTS

The tables include the same number of farms, which were all of the farms whose records were judged to be of sufficient quality to be included in the overall report. However, the balance sheet includes only sole proprietors. Partnerships and corporations are excluded because some debt is held outside of the business causing potential misinterpretations of the financial statement. The number of farms included in each of the crop tables varies because all farms do not have the same enterprises. Also, some farmers' records were complete enough to be included in the whole-farm tables, but at times, these same farmers' crop records were not complete enough to include in the respective crop tables.

Rounding of individual items for the report may have caused minor discrepancies with the printed totals which are calculated before rounding.

Farm Income Statement

This statement is a summary of income, expenses, or resultant profit or loss from farming operations during the calendar year.

The first section of the table lists cash farm income from all sources. Cash crop sales are listed first followed by cash sales of livestock and livestock products. The "Direct & CC govt payments" are government payments decoupled from crop production but the counter-cyclical payment is coupled to national average prices. "LDP payments" are loan deficiency payments that may be received on production when local prices are below the county loan rate for the crop. "Other government payments" refers to all other government payments such as disaster payments but not including CRP payments.

The second section of the income statement lists cash expenses. "Labor" includes only labor hired. "Interest" includes only interest actually paid. No opportunity charges on farm equity capital or unpaid labor are included.

The difference between "Gross Cash Farm Income" and "Total Cash Expenses" is the "Net Cash Farm Income." This is net farm income on a cash basis.

The last two sections of the income statement deal with the non-cash changes in the farm business. The "Inventory Changes" and "Depreciation and Other Capital Adjustments" sections are used to convert the cash income statement (Net Cash Farm Income) derived from the first two sections into an accrual income statement. The bottom line, labeled "Net farm Income," represents the return to the operator's and family's unpaid labor, management, and equity capital (net worth). In other words, it represents the return to all of the resources that are owned by the farm family and hence, not purchased or paid a wage. However, it does not include any debt forgiveness or asset repossessions.

Inventory Changes

This is the detailed statement of inventory changes that is summarized in the income statement. It includes beginning and ending inventories and the calculated changes.

Depreciation and Other Capital Adjustments

This is the detailed statement of depreciation and other capital adjustments that is summarized in the income statement. It includes beginning and ending inventories, sales, purchases, and depreciation.

Profitability Measures

The table shows profitability when capital assets are valued at cost. Various measures of performance are calculated for the farms in this report. In the previous tables no opportunity costs are used. In this, opportunity costs for labor, capital, and management are used. The measures and their components are described below.

"**Labor and management earnings**" equals "Net farm income" minus an opportunity interest cost of 6% on average farm net worth.

"**Rate of return on assets**" is the "Return on farm assets" divided by "Average farm assets."

"**Rate of return on equity**" is the "Return of farm equity" divided by "Average farm equity."

"**Operating profit margin**" is the "Return on farm assets" divided by "Value of farm production."

"**Asset turnover rate**" is the "Value of farm production" divided by "Average farm assets."

"**Interest on farm net worth**" is the "Average farm equity" multiplied by a 6% opportunity interest cost charge.

"**Farm interest expense**" is the accrual interest cost, usually it will be different from the cash interest expense.

"**Value of operator's labor and management**" is an opportunity cost for unpaid operator's labor and management that is used in the calculation of several financial performance measures. A value of \$18,000 per full time operator plus 5% of value of farm production.

"**Return of farm assets**" is calculated by adding "Farm interest expense" to "Net farm income" and then subtracting the "Value of operator's labor and management."

"**Average farm assets**" is the average of beginning and ending total farm assets.

"**Return on farm equity**" is calculated by subtracting the "Value of operator's labor and management" from "Net farm income."

"**Average farm equity**" is the average of beginning and ending farm net worth.

"**Value of farm production**" is gross cash farm income minus purchased feed and feeder livestock and adjusted for inventory changes in crops, market livestock, accounts receivable and breeding livestock.

Liquidity Measures

Liquidity (Cash Basis)

"**Family living and taxes**" is calculated cash family living plus income and social security taxes.

"**Cash available for intermediate debt**" on the cash basis is the sum of "Net cash farm income" and "Net nonfarm income" minus "Family living and taxes" and "Real estate principal payments."

"**Average intermediate debt**" is the average of beginning and ending intermediate farm liabilities.

"**Years to turn over debt**" is "Average intermediate debt" divided by "Cash available for intermediate debt." If the cash-based or accrual-based "Cash available for intermediate debt" is a negative number, debt repayment is not possible because of negative cash flow on a cash or accrual basis, respectively, and "Years to turn over intermediate debt" cannot be calculated.

Cash "**Expense as a percent of income**" is "Total cash expense" divided by "Gross cash farm income."

"Interest as a percent of income" is "Interest paid" divided by "Gross cash farm income"

Liquidity (Accrual Basis)

"**Available for intermediate debt**" on the accrual basis is "Net accrual operating income" plus "Net nonfarm income" minus "Family living and taxes" and "Real estate principal payments."

Accrual "**Expense as a percent of income**" is "Total cash expense" adjusted by inventory changes in accounts payable, accrued expense items, prepaid expenses and growing crops divided by "Gross farm income." "Gross farm revenue" is "Gross cash farm income" adjusted by changes in inventories of crops and feed, feeder livestock and accounts receivable.

"**Interest as a percent of income**" is "Interest paid" adjusted by changes in accrued interest for the year, divided by "Gross farm revenue."

Balance Sheet at Cost Values

The ending balance sheet statements and solvency measures are presented for sole proprietors only. Current assets are valued at market price at the time of the inventory which is December 31. In balance sheet at cost values, intermediate and long-term assets that are depreciable are valued at cost remaining (amount remaining to be depreciated, plus salvage value). Raised breeding livestock is valued at conservative market replacement costs. Land is valued at cost or conservative market value.

Statement of Cash Flows

This statement organizes cash inflows and outflows by the following three categories: Operating activities, investing activities, and financing activities.

Financial Standards Measures

This table contains the 16 measures of financial performance recommended by the Farm Financial Standards Task Force (FFSTF). The Finpack financial management program used by the North Dakota Farm Business Education complies with nearly all of with the FFSTF recommendations for calculating the financial guidelines measures. The measures are calculated on an accrual basis.

Liquidity

"**Current ratio**" is "Total current farm assets" divided by "Total current farm liabilities."

"**Working capital**" is "Total current farm assets" less "Total current farm liabilities."

Solvency

"**Farm debt to asset ratio**" is "Total farm liabilities" divided by "Total farm assets."

"**Farm equity to asset ratio**" is "Total farm assets" minus "Total farm liabilities," divided by "Total farm

assets."

"**Farm debt to equity ratio**" is "Total farm liabilities," divided by the result of "Total farm assets" minus "Total farm liabilities."

Profitability

"**Rate of return on farm assets**" is "Net farm income" plus "interest expense" minus "Value of operator's labor and management," divided by the average of beginning and ending "Total farm assets."

"**Rate of return on farm equity**" is "Net farm income" minus "Value of operator's labor and management," divided by the average of beginning and ending farm net worth.

"**Operating profit margin**" is "Net farm income" plus "interest expense" minus "Value of operator's labor and management," divided by "Value of farm production."

Repayment Capacity

"**Term debt coverage ratio**" is "Net farm income" plus "depreciation and other capital adjustments" plus "Net nonfarm income" plus scheduled interest on term debt minus "Family living and taxes," divided by scheduled term debt principal and interest payments.

"**Capital replacement margin**" is "Net farm income" plus "Depreciation and other capital adjustments" plus "Net nonfarm income" minus "Family living and taxes" and scheduled term debt principal payments.

Efficiency

"**Asset turnover rate**" is "Value of farm production" divided by the average of beginning and ending "Total farm assets."

"**Operating expense ratio**" is total expense less "Farm interest expense" and "Depreciation and capital adjustment," divided by "Gross farm revenue."

"**Depreciation expense ratio**" is "Depreciation and capital adjustments" divided by "Gross farm revenue."

"**Interest expense ratio**" is "Farm interest expense" divided by "Gross farm revenue"

"**Net farm income ratio**" is "Net farm income" divided by "Gross farm revenue."

Crop Production and Marketing Summary

This table contains three sections. The first section reports average acreage by land use. The next two sections show average price received and average yields for major crops. These tables are sorted on the basis of "Net farm income."

Household and Personal Expenses

For those farms that keep records, the household and personal expenses are summarized. The farms are grouped in the same ranking as in the Income Statement. Since not all farms keep these records, the number of farms in the low profit and high profit groups may be different. Averages are determined by the number of farms keeping these records. The Statement of Cash Flows presents calculated family living and includes all farms. Income tax paid is also shown in the Statement of Cash Flows and includes all farms.

Operator and Labor Information

This table reports the average for the number of operators per farm, the operator's age, and the number of years farming.

Nonfarm Summary

This table reports nonfarm income. The figures reported are the average over all farms not just those reporting nonfarm incomes.

Farm Income Statement
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2007
(Farms Sorted By Net Farm Income)

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of farms	173	34	34	35
Cash Farm Income				
Barley	37,825	10,381	30,908	79,874
Beans, Black Turtle	249	-	397	632
Beans, Navy	341	-	-	1,683
Beans, Pinto	18,267	314	8,274	56,269
Canola	32,960	8,261	28,189	44,599
Corn	15,480	3,973	3,260	47,912
Flax	6,725	404	8,473	12,603
Hay, Alfalfa	891	-	4,061	-
Hay, Mixed	473	265	1,924	101
Hay, Summer Annual Grass	20	-	104	-
Lentils	342	-	1,742	-
Mustard Seed	197	-	413	-
Oats	205	267	176	-
Peas Seed	941	-	-	4,649
Peas, Field	8,268	1,679	2,462	23,566
Rye	29	148	-	-
Soybeans	26,874	5,838	17,983	55,079
Sugar Beets	734	3,732	-	-
Sunflowers	21,334	1,792	20,252	50,209
Sunflowers, Confectionary	5,014	-	1,314	13,365
Wheat, Durum	14,844	2,446	15,441	35,774
Wheat, Spring	116,940	17,886	116,493	225,367
Wheat, Winter	9,831	7,300	5,525	17,568
Wheat, Hard White	1,143	-	-	2,730
Rented Out	33	168	-	-
Barley, Seed	1,308	-	-	6,464
Wheat, Seed	187	-	-	925
Other crops	141	-	-	695
Miscellaneous crop income	99	6	120	153
Beef Cow-Calf, Beef Calves	11,034	13,664	7,569	8,200
Beef Replacement Heifers	267	338	477	20
Beef, Background Beef	22,730	37,035	10,013	5,273
Beef, Finish Beef Calves	64	152	-	-
Beef, Finish Yrlg Steers	71	360	-	-
Dairy, Milk	1,627	-	-	-
Sheep, Feeder Lambs, Fdr Lambs	83	418	4	-
Sheep, Lamb Finishing	47	241	-	-
Sheep, Market Lambs, Mkt Lambs	42	216	-	-
Bison, Bison Cows, Bison Calves	119	-	-	591
Beef Cow-Calf (shares), Beef Calv	45	-	230	-
Cull breeding livestock	3,263	5,474	1,806	1,078
Misc. livestock income	400	1,009	19	-
LDP payments	114	49	66	62
Direct & CC govt payments	19,409	5,005	17,711	35,248
CRP payments	2,736	2,744	2,402	1,955
Other government payments	4,640	1,248	3,076	8,424
Custom work income	4,162	2,935	8,650	3,037
Patronage dividends, cash	3,168	475	2,278	6,389
Insurance income	28,153	9,831	24,272	47,602
Cash from hedging accts	367	-	206	1,284
Other farm income	6,547	4,885	10,114	8,047
Gross Cash Farm Income	430,780	150,940	356,401	807,425

Farm Income Statement (Continued)
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2007
(Farms Sorted By Net Farm Income)

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of farms	173	34	34	35
Cash Farm Expense				
Seed	29,643	7,984	22,093	64,470
Fertilizer	60,301	12,073	50,031	115,895
Crop chemicals	43,227	7,963	32,992	90,614
Crop insurance	23,315	5,491	19,955	47,839
Drying fuel	526	119	5	1,790
Irrigation energy	42	-	214	-
CCC buyback	3,053	-	3,744	7,890
Crop marketing	901	1,496	900	1,594
Crop miscellaneous	1,270	295	2,178	2,351
Feeder livestock purchase	5,608	6,515	524	1,388
Purchased feed	4,515	7,938	1,972	1,277
Veterinary	1,285	1,755	1,163	364
Supplies	1,386	1,556	1,212	203
Livestock leases	75	240	79	24
Grazing fees	47	52	152	34
Livestock marketing	552	502	395	17
Interest	27,020	15,016	22,312	44,609
Fuel & oil	28,143	12,795	23,254	44,946
Repairs	30,184	13,077	25,769	48,977
Custom hire	10,678	3,381	10,142	22,525
Hired labor	8,264	3,902	4,901	17,305
Land rent	42,817	16,402	37,416	84,664
Machinery leases	4,002	1,579	3,680	10,900
Building leases	205	28	169	752
Real estate taxes	3,942	3,379	3,344	5,520
Farm insurance	4,547	2,342	3,967	7,013
Utilities	3,795	2,645	3,675	4,641
Dues & professional fees	1,066	673	767	2,304
Hedging account deposits	1,295	-	575	4,916
Miscellaneous	3,533	2,137	4,583	3,453
Total cash expense	345,236	131,334	282,160	638,275
Net cash farm income	85,545	19,606	74,241	169,150
Inventory Changes				
Crops and feed	94,391	6,362	51,082	278,085
Market livestock	-68	2,641	-167	-2,726
Accounts receivable	21,880	4,088	36,632	35,893
Prepaid expenses and supplies	15,656	1,255	9,218	35,700
Accounts payable	-3,262	-9,837	-1,327	-426
Total inventory change	128,598	4,510	95,439	346,527
Net operating profit	214,143	24,116	169,679	515,677
Depreciation and Other Capital Adjustments				
Breeding livestock	-1,655	-4,142	1,084	-2,149
Machinery and equipment	-18,714	-6,262	-15,014	-34,658
Buildings and improvements	-1,505	-585	-1,841	-3,142
Other farm capital	1,684	387	1,156	3,932
Total depr. and other capital adj	-20,190	-10,602	-14,615	-36,017
Net farm income	193,952	13,514	155,065	479,660

Inventory Changes
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2007
(Farms Sorted By Net Farm Income)

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of farms	173	34	34	35
Net cash farm income	85,545	19,606	74,241	169,150
Crops and Feed				
Ending inventory	231,427	36,858	158,710	601,392
Beginning inventory	137,036	30,496	107,628	323,307
Inventory change	94,391	6,362	51,082	278,085
Market Livestock				
Ending inventory	25,202	31,879	21,006	7,028
Beginning inventory	25,270	29,237	21,173	9,753
Inventory change	-68	2,641	-167	-2,726
Accts Receivable & Other Current Assets				
Ending inventory	39,472	16,836	46,650	54,432
Beginning inventory	17,592	12,747	10,017	18,539
Inventory change	21,880	4,088	36,632	35,893
Prepaid Expenses and Supplies				
Ending inventory	29,294	3,741	22,366	59,732
Beginning inventory	13,638	2,486	13,148	24,032
Inventory change	15,656	1,255	9,218	35,700
Accounts Payable & Accrued Expenses				
Beginning inventory	21,358	11,535	21,261	33,834
Ending inventory	24,620	21,372	22,588	34,259
Inventory change	-3,262	-9,837	-1,327	-426
Total inventory change	128,598	4,510	95,439	346,527
Net operating profit	214,143	24,116	169,679	515,677

Depreciation and Other Capital Adjustments
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2007
(Farms Sorted By Net Farm Income)

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of farms	173	34	34	35
Net operating profit	214,143	24,116	169,679	515,677
Breeding Livestock				
Ending inventory	42,343	67,803	36,316	12,546
Capital sales	2,328	1,938	3,193	3,412
Beginning inventory	41,137	62,455	34,894	16,069
Capital purchases	5,190	11,430	3,531	2,038
Depreciation, capital adjust.	-1,655	-4,142	1,084	-2,149
Machinery and Equipment				
Ending inventory	276,789	107,896	220,136	512,839
Capital sales	6,287	1,104	6,111	17,903
Beginning inventory	239,379	90,709	203,995	450,823
Capital purchases	62,411	24,553	37,266	114,577
Depreciation, capital adjust.	-18,714	-6,262	-15,014	-34,658
Buildings and Improvements				
Ending inventory	36,222	18,525	18,057	82,045
Capital sales	23	118	-	-
Beginning inventory	33,065	18,151	19,261	70,925
Capital purchases	4,684	1,077	637	14,262
Depreciation, capital adjust.	-1,505	-585	-1,841	-3,142
Other Capital Assets				
Ending inventory	21,214	6,890	18,732	42,310
Capital sales	2,351	1,435	1,711	5,433
Beginning inventory	20,283	7,882	17,464	40,864
Capital purchases	1,598	55	1,823	2,948
Depreciation, capital adjust.	1,684	387	1,156	3,932
Total depreciation, capital adj.	-20,190	-10,602	-14,615	-36,017
Net farm income	193,952	13,514	155,065	479,660

Profitability Measures
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2007
(Farms Sorted By Net Farm Income)

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of farms	173	34	34	35
Profitability (assets valued at cost)				
Net farm income	193,952	13,514	155,065	479,660
Labor and management earnings	165,304	1,281	131,423	424,084
Rate of return on assets	20.0 %	1.8 %	18.9 %	29.1 %
Rate of return on equity	32.0 %	-3.9 %	30.1 %	44.3 %
Operating profit margin	33.4 %	5.8 %	31.6 %	40.6 %
Asset turnover rate	59.9 %	30.9 %	59.8 %	71.7 %
Interest on farm net worth	28,648	12,233	23,642	55,577
Farm interest expense	26,837	16,362	21,208	42,162
Value of operator lbr and mgmt.	41,867	21,387	36,363	69,509
Return on farm assets	178,922	8,489	139,909	452,314
Average farm assets	893,247	470,902	740,239	1,552,969
Return on farm equity	152,085	-7,873	118,701	410,152
Average farm equity	475,786	202,762	394,033	926,279
Value of farm production	535,206	145,437	442,536	1,113,864

Liquidity Measures
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2007
(Farms Sorted By Net Farm Income)

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of farms	173	34	34	35
Liquidity (cash)				
Net cash farm income	85,545	19,606	74,241	169,150
Net nonfarm income	23,797	33,844	19,830	24,949
Family living and taxes	48,828	39,435	48,356	67,728
Principal due on long term debt	10,438	6,652	10,224	17,317
Cash available for interm. debt	50,076	7,363	35,491	109,054
Average intermediate debt	138,257	97,147	107,058	187,291
Years to turnover interm. debt	2.8	13.2	3.0	1.7
Expense as a % of income	80 %	87 %	79 %	79 %
Interest as a % of income	6 %	10 %	6 %	6 %
Working capital to gross income	42 %	8 %	39 %	60 %
Liquidity (accrual)				
Total accrual farm income	546,984	164,032	443,948	1,118,678
Total accrual operating expense	332,841	139,916	274,269	603,001
Net accrual operating income	214,143	24,116	169,679	515,677
Net nonfarm income	23,797	33,844	19,830	24,949
Family living and taxes	48,828	39,435	48,356	67,728
Principal due on long term debt	10,438	6,652	10,224	17,317
Available for intermediate debt	178,674	11,872	130,930	455,581
Average intermediate debt	138,257	97,147	107,058	187,291
Years to turnover interm. debt	0.8	8.2	0.8	0.4
Expense as a % of income	61 %	85 %	62 %	54 %
Interest as a % of income	5 %	10 %	5 %	4 %
Working capital to gross income	33 %	8 %	31 %	43 %

Balance Sheet at Cost Values
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2007
(Farms Sorted By Net Farm Income)

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of farms	169	34	34	33
Assets				
Current Farm Assets				
Cash and checking balance	23,106	9,630	26,078	46,367
Prepaid expenses & supplies	28,236	3,741	22,366	54,610
Growing crops	2,804	1,891	1,144	3,757
Accounts receivable	36,320	14,917	45,204	49,659
Hedging accounts	526	-	302	2,183
Crops held for sale or feed	221,897	36,858	158,006	579,490
Crops under government loan	2,863	-	1,522	7,487
Market livestock held for sale	25,455	31,879	21,006	7,391
Other current assets	224	28	-	-
Total current farm assets	341,433	98,944	275,628	750,945
Intermediate Farm Assets				
Breeding livestock	42,106	67,803	36,316	13,306
Machinery and equipment	250,719	90,495	197,447	477,504
Titled vehicles	24,961	17,400	22,689	43,825
Other intermediate assets	12,034	4,986	6,594	26,966
Total intermediate farm assets	329,820	180,685	263,046	561,602
Long Term Farm Assets				
Farm land	266,896	200,415	240,475	362,696
Buildings and improvements	35,521	18,525	18,057	81,587
Other long-term assets	8,922	1,904	12,138	15,051
Total long-term farm assets	311,339	220,843	270,670	459,334
Total Farm Assets	982,593	500,472	809,344	1,771,881
Total Nonfarm Assets	115,629	96,698	105,190	174,547
Total Assets	1,098,222	597,170	914,534	1,946,429
Liabilities				
Current Farm Liabilities				
Accrued interest	12,876	8,156	8,866	16,973
Accounts payable	11,730	13,216	13,695	17,330
Current notes	102,510	42,010	88,037	175,553
Government crop loans	1,163	-	815	2,695
Principal due on term debt	36,095	23,015	24,938	61,988
Total current farm liabilities	164,373	86,397	136,352	274,539
Total intermediate farm liabs	123,611	91,319	92,702	161,251
Total long term farm liabilities	145,393	116,840	118,939	210,984
Total farm liabilities	433,377	294,556	347,994	646,775
Total nonfarm liabilities	26,323	15,973	30,008	43,242
Total liabilities	459,700	310,529	378,002	690,016
Net worth (farm and nonfarm)	638,521	286,642	536,532	1,256,412
Net worth change	167,678	13,749	137,984	426,254
Ratio Analysis				
Current farm liabilities / assets	48 %	87 %	49 %	37 %
Curr. & interm farm liab. / assets	43 %	64 %	43 %	33 %
Long term farm liab. / assets	47 %	53 %	44 %	46 %
Total debt to asset ratio	42 %	52 %	41 %	35 %

Statement Of Cash Flows
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2007
(Farms Sorted By Net Farm Income)

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of farms	173	34	34	35
Beginning cash (farm & nonfarm)	21,198	13,035	16,350	38,899
Cash From Operating Activities				
Gross cash farm income	430,780	150,940	356,401	807,425
Net nonfarm income	23,797	33,844	19,830	24,949
Total cash farm expense	-345,236	-131,334	-282,160	-638,275
Apparent family living expense	-43,753	-34,959	-43,902	-59,166
Income and social security tax	-4,997	-4,477	-4,453	-8,563
Cash from operations	60,592	14,015	45,716	126,371
Cash From Investing Activities				
Sale of breeding livestock	2,328	1,938	3,193	3,412
Sale of machinery & equipment	5,740	1,104	4,523	16,744
Sale of titled vehicles	546	-	1,588	1,158
Sale of farm land	2,234	203	8,224	2,857
Sale of farm buildings	23	118	-	-
Sale of other farm assets	2,351	1,435	1,711	5,433
Sale of nonfarm assets	3,375	1,116	1,497	4,439
Purchase of breeding livestock	-5,190	-11,430	-3,531	-2,038
Purchase of machinery & equip.	-55,440	-21,072	-28,440	-102,406
Purchase of titled vehicles	-6,971	-3,481	-8,826	-12,171
Purchase of farm land	-19,167	-22,229	-16,805	-28,306
Purchase of farm buildings	-4,684	-1,077	-637	-14,262
Purchase of other farm assets	-1,598	-55	-1,823	-2,948
Purchase of nonfarm assets	-8,501	-5,144	-9,910	-12,715
Cash from investing activities	-84,954	-58,573	-49,234	-140,802
Cash From Financing Activities				
Money borrowed	331,829	194,197	281,818	529,055
Cash gifts and inheritances	5,182	5,143	10,505	5,444
Principal payments	-306,924	-156,460	-277,536	-504,032
Dividends paid	-77	-	-	-
Gifts given	-790	-205	-	-2,516
Cash from financing activities	29,221	42,675	14,787	27,951
Net change in cash balance	4,858	-1,883	11,268	13,519
Ending cash (farm & nonfarm)	26,057	11,152	27,618	52,418

Financial Standards Measures
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2007
(Farms Sorted By Net Farm Income)

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of farms	173	34	34	35
Liquidity				
Current ratio	2.09	1.15	2.02	2.72
Working capital	182,364	12,547	139,276	485,650
Solvency (cost)				
Farm debt to asset ratio	44 %	59 %	43 %	36 %
Farm equity to asset ratio	56 %	41 %	57 %	64 %
Farm debt to equity ratio	77 %	143 %	75 %	56 %
Profitability (cost)				
Rate of return on farm assets	20.0 %	1.8 %	18.9 %	29.1 %
Rate of return on farm equity	32.0 %	-3.9 %	30.1 %	44.3 %
Operating profit margin	33.4 %	5.8 %	31.6 %	40.6 %
Net farm income	193,952	13,514	155,065	479,660
Repayment Capacity				
Term debt coverage ratio	387 %	89 %	343 %	607 %
Capital replacement margin	153,017	-3,844	110,269	416,098
Efficiency				
Asset turnover rate (cost)	59.9 %	30.9 %	59.8 %	71.7 %
Operating expense ratio	55.9 %	75.3 %	57.0 %	50.1 %
Depreciation expense ratio	3.7 %	6.5 %	3.3 %	3.2 %
Interest expense ratio	4.9 %	10.0 %	4.8 %	3.8 %
Net farm income ratio	35.5 %	8.2 %	34.9 %	42.9 %

Crop Production and Marketing Summary
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2007
(Farms Sorted By Net Farm Income)

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of farms	173	34	34	35
Acreage Summary				
Total acres owned	914	899	841	1,044
Total crop acres	2,092	856	1,855	3,718
Crop acres owned	599	347	523	842
Crop acres cash rented	1,268	423	1,116	2,492
Crop acres share rented	225	86	217	385
Total pasture acres	394	768	345	94
Average Price Received (Cash Sales Only)				
Wheat, Spring per bushel	5.28	5.31	5.32	5.35
Barley per bushel	3.30	3.30	3.05	3.51
Canola per cwt	13.99	12.85	13.82	14.36
Soybeans per bushel	6.97	7.22	7.26	6.74
Sunflowers per cwt	15.90	13.65	15.15	15.95
Corn per bushel	2.94	3.47	3.20	2.86
Flax per bushel	8.00	-	6.85	8.89
Peas, Field per bushel	5.50	-	-	5.37
Beans, Pinto per cwt	22.54	-	22.19	22.82
Wheat, Winter per bushel	4.79	-	-	4.46
Wheat, Durum per bushel	7.42	-	7.59	7.76
Sunflowers, Confectionary per cwt	18.58	-	-	18.23
Average Yield Per Acre				
Wheat, Spring (bushel)	37.11	24.75	34.54	41.90
Barley (bushel)	58.40	46.83	54.79	64.42
Canola (cwt)	12.29	12.36	10.05	13.53
Pasture (aum)	0.854	0.781	0.642	0.977
Hay, Grass (ton)	1.31	1.60	0.945	1.54
Sunflowers (cwt)	15.89	14.35	15.88	15.73
CRP (\$)	32.20	33.05	33.35	29.15
Soybeans (bushel)	30.72	-	31.09	36.34
Corn (bushel)	84.25	64.20	68.86	95.57
Hay, Mixed Alfalfa/Grass (ton)	1.45	1.87	1.57	-
Wheat, Durum (bushel)	32.33	28.91	34.49	34.89
Wheat, Winter (bushel)	54.55	52.36	63.06	52.85
Beans, Pinto (cwt)	13.42	-	-	12.65
Flax (bushel)	18.62	-	16.88	23.12
Peas, Field (bushel)	42.25	-	-	44.38
Hay, Alfalfa (ton)	1.91	1.67	2.26	-
Corn Silage (ton)	12.34	10.68	16.14	-
Sunflowers, Confectionary (cwt)	14.49	-	-	14.14
Oats (bushel)	61.55	-	-	-

Household and Personal Expenses
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2007
(Farms Sorted By Net Farm Income)

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of farms	110	19	25	24
Average family size	3.0	2.6	3.0	3.4
Family Living Expenses				
Food and meals expense	7,419	5,988	6,876	8,799
Medical care	3,648	2,356	3,723	4,834
Health insurance	5,348	3,553	5,097	6,316
Cash donations	1,413	1,055	1,606	2,009
Household supplies	5,649	5,439	5,865	5,292
Clothing	2,066	1,504	1,472	3,320
Personal care	4,769	3,187	5,462	5,008
Child / Dependent care	360	289	288	841
Alimony and Child support	115	-	160	300
Gifts	1,799	1,763	1,349	2,323
Education	1,474	2,132	1,025	2,304
Recreation	3,964	3,253	3,430	5,251
Utilities (household share)	2,537	2,198	2,285	3,193
Nonfarm vehicle operating expense	3,618	2,791	4,044	4,251
Household real estate taxes	174	383	1	447
Dwelling rent	169	183	443	-
Household repairs	1,620	1,688	1,970	1,621
Nonfarm interest	1,205	1,024	1,101	1,889
Disability / Long term care insuran	125	-	293	77
Life insurance payments	1,333	684	1,643	1,801
Nonfarm property insurance	91	89	139	104
Miscellaneous	414	703	495	149
Total cash family living expense	49,308	40,263	48,767	60,128
Family living from the farm	339	841	144	75
Total family living	49,647	41,104	48,911	60,203
Other Nonfarm Expenditures				
Income taxes	5,493	5,959	4,961	7,955
Furnishing & appliance purchases	468	291	140	1,273
Nonfarm vehicle purchases	3,608	1,566	2,417	3,538
Nonfarm real estate purchases	1,354	3,421	973	2,492
Other nonfarm capital purchases	857	-	3,357	437
Nonfarm savings & investments	106	-4,901	713	1,607
Total other nonfarm expenditures	11,886	6,336	12,562	17,302
Total cash family living investment & nonfarm capital purch	61,194	46,600	61,329	77,431

Operator and Labor Information
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2007
(Farms Sorted By Net Farm Income)

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of farms	173	34	34	35
Operator Information				
Average number of operators	1.0	1.0	1.0	1.1
Average age of operators	44.7	43.1	45.4	46.4
Average number of years farming	21.4	18.7	22.0	24.3
Results Per Operator				
Working capital	175,272	12,188	135,296	435,840
Total assets (cost)	1,071,851	580,108	888,404	1,789,854
Total liabilities	443,402	301,656	367,202	624,410
Net worth (cost)	628,449	278,452	521,203	1,165,443
Gross farm income	525,712	159,346	431,264	1,003,941
Total farm expense	339,303	146,218	280,629	573,477
Net farm income	186,410	13,128	150,634	430,464
Net nonfarm income	22,872	32,877	19,264	22,390
Family living & tax withdrawals	46,929	38,309	46,974	60,782
Total acres owned	878.9	873.0	817.1	937.2
Total crop acres	2,011.1	831.8	1,802.0	3,336.8
Crop acres owned	575.3	337.3	507.6	755.2
Crop acres cash rented	1,219.1	411.2	1,083.9	2,236.5
Crop acres share rented	216.7	83.3	210.5	345.1
Total pasture acres	379.0	746.2	334.7	84.4
Labor Analysis				
Number of farms	171	33	34	35
Total unpaid labor hours	2,081	1,487	2,274	2,433
Total hired labor hours	685	202	443	1,421
Total labor hours per farm	2,766	1,689	2,717	3,854
Unpaid hours per operator	2,000	1,443	2,209	2,183

Nonfarm Summary
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2007
(Farms Sorted By Net Farm Income)

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of farms	173	34	34	35
Nonfarm Income				
Nonfarm wages & salary	16,496	26,484	12,077	16,434
Net nonfarm business income	1,638	951	583	3,096
Nonfarm rental income	542	162	991	454
Nonfarm interest income	647	401	315	1,650
Nonfarm cash dividends	85	153	2	142
Tax refunds	866	1,236	871	599
Other nonfarm income	3,864	4,696	6,317	2,730
Total nonfarm income	24,138	34,083	21,157	25,104
Gifts and inheritances	5,182	5,143	10,505	5,444

Financial Summary
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2007
(Farms Sorted By Gross Farm Income)

	<u>Avg. Of All Farms</u>	<u>Less than 50,000</u>	<u>50,001 - 100,000</u>	<u>100,001 - 250,000</u>	<u>250,001 - 500,000</u>	<u>500,001 - 1,000,000</u>	<u>Over 1,000,000</u>
Number of farms	173	8	6	39	69	44	7
Income Statement							
Gross cash farm income	430,780	30,176	76,101	184,994	376,959	694,371	1,435,668
Total cash farm expense	345,236	35,143	79,422	153,699	307,956	531,882	1,188,859
Net cash farm income	85,545	-4,967	-3,321	31,295	69,003	162,489	246,809
Inventory change	128,598	15,696	9,696	51,666	131,095	194,831	347,226
Depreciation and capital adjust	-20,190	-3,316	-620	-11,292	-18,248	-31,972	-50,911
Net farm income	193,952	7,413	5,755	71,668	181,850	325,348	543,124
Profitability (cost)							
Labor and management earnings	165,304	2,092	-3,801	56,864	155,542	278,508	485,606
Rate of return on assets	20.0 %	0.2 %	0.0 %	11.6 %	20.5 %	22.4 %	25.4 %
Rate of return on equity	32.0 %	-5.2 %	-8.7 %	18.7 %	32.3 %	34.5 %	46.1 %
Operating profit margin	33.4 %	0.8 %	-0.1 %	27.5 %	34.2 %	35.9 %	30.3 %
Asset turnover rate	59.9 %	24.5 %	24.8 %	42.3 %	60.1 %	62.4 %	83.7 %
Liquidity							
Ending current ratio	2.08	1.36	0.81	1.79	2.00	2.45	1.78
Ending working capital	172,967	9,478	-11,705	73,850	150,801	316,018	389,635
End working capital to gross inc	40.2 %	31.4 %	-15.4 %	39.9 %	40.0 %	45.5 %	27.1 %
Term debt coverage ratio	386.9 %	89.7 %	26.7 %	218.8 %	412.9 %	425.9 %	589.8 %
Expense as a percent of income	60.9 %	77.2 %	92.8 %	65.3 %	59.8 %	58.4 %	66.2 %
Interest as a percent of income	4.9 %	10.6 %	15.0 %	6.8 %	4.8 %	4.7 %	3.9 %
Solvency (cost)							
Number of sole proprietors	169	8	6	39	66	44	6
Ending farm assets	982,593	191,727	381,384	588,071	893,817	1,522,730	2,218,225
Ending farm liabilities	433,377	100,298	230,925	312,584	389,165	603,150	1,106,423
Ending total assets	1,098,222	236,652	470,511	689,941	993,318	1,679,758	2,417,864
Ending total liabilities	459,700	115,861	247,751	328,398	416,936	631,835	1,191,663
Ending net worth	638,521	120,791	222,760	361,543	576,382	1,047,923	1,226,201
Net worth change	167,678	10,317	11,503	62,777	154,769	293,563	434,377
Ending farm debt to asset ratio	44 %	52 %	61 %	53 %	44 %	40 %	50 %
Beg total debt to asset ratio	48 %	45 %	45 %	49 %	47 %	46 %	60 %
End total debt to asset ratio	42 %	49 %	53 %	48 %	42 %	38 %	49 %
Nonfarm Information							
Net nonfarm income	23,797	25,190	30,752	29,136	22,235	20,495	22,658
Farms reporting living expenses	115	5	4	23	47	32	4
Total family living expense	49,218	28,582	-	38,139	49,342	57,067	-
Total living, invest, & capital	60,650	23,596	-	45,938	63,891	67,233	-
Crop Acres							
Total acres owned	914	411	563	1,000	816	1,087	1,203
Total crop acres	2,092	481	631	1,140	1,948	3,066	5,799
Total crop acres owned	599	139	267	438	564	871	930
Total crop acres cash rented	1,268	230	318	542	1,142	1,880	4,713
Total crop acres share rented	225	113	46	161	241	314	156

Financial Summary
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2007
(Farms Sorted By Age Of Operator)

	<u>Avg. Of All Farms</u>	<u>Less than 31</u>	<u>31 - 40</u>	<u>41 - 50</u>	<u>51 - 60</u>	<u>Over 60</u>
Number of farms	173	32	24	57	49	11
Income Statement						
Gross cash farm income	430,780	264,470	509,102	517,166	429,434	302,071
Total cash farm expense	345,236	208,515	415,309	421,768	342,132	207,331
Net cash farm income	85,545	55,955	93,792	95,398	87,302	94,741
Inventory change	128,598	65,690	157,658	159,090	140,146	38,753
Depreciation and capital adjust	-20,190	-9,623	-25,598	-24,332	-20,089	-18,125
Net farm income	193,952	112,022	225,853	230,156	207,359	115,369
Profitability (cost)						
Labor and management earnings	165,304	105,362	200,910	198,970	168,202	74,636
Rate of return on assets	20.0 %	27.3 %	22.7 %	21.3 %	17.7 %	10.7 %
Rate of return on equity	32.0 %	74.7 %	43.0 %	35.5 %	25.1 %	12.3 %
Operating profit margin	33.4 %	31.5 %	33.2 %	33.4 %	34.5 %	32.1 %
Asset turnover rate	59.9 %	86.5 %	68.5 %	63.8 %	51.3 %	33.4 %
Liquidity						
Ending current ratio	2.08	1.85	2.17	1.94	2.22	2.68
Ending working capital	172,967	65,167	208,629	202,362	189,181	184,209
End working capital to gross inc	40.2 %	24.6 %	41.0 %	39.1 %	44.1 %	61.0 %
Term debt coverage ratio	386.9 %	409.5 %	401.1 %	384.3 %	382.1 %	336.0 %
Expense as a percent of income	60.9 %	62.3 %	61.0 %	61.4 %	59.5 %	60.8 %
Interest as a percent of income	4.9 %	5.4 %	5.0 %	4.8 %	4.8 %	4.8 %
Solvency (cost)						
Number of sole proprietors	169	32	23	56	47	11
Ending farm assets	982,593	462,412	1,028,863	1,117,864	1,155,956	969,718
Ending farm liabilities	433,377	305,306	535,304	505,219	429,610	243,178
Ending total assets	1,098,222	511,187	1,109,770	1,243,207	1,317,707	1,105,906
Ending total liabilities	459,700	328,510	572,923	530,176	458,860	249,415
Ending net worth	638,521	182,676	536,847	713,032	858,847	856,491
Net worth change	167,678	97,160	196,161	206,860	170,848	100,254
Ending farm debt to asset ratio	44 %	66 %	52 %	45 %	37 %	25 %
Beg total debt to asset ratio	48 %	74 %	61 %	50 %	40 %	26 %
End total debt to asset ratio	42 %	64 %	52 %	43 %	35 %	23 %
Nonfarm Information						
Net nonfarm income	23,797	15,568	29,755	20,401	29,141	28,534
Farms reporting living expenses	115	16	15	39	39	6
Total family living expense	49,218	33,495	49,175	50,826	55,537	39,728
Total living, invest, & capital	60,650	42,893	65,336	60,968	68,621	42,405
Crop Acres						
Total acres owned	914	292	823	859	1,282	1,573
Total crop acres	2,092	1,269	2,495	2,402	2,253	1,289
Total crop acres owned	599	175	589	608	849	686
Total crop acres cash rented	1,268	994	1,594	1,579	1,103	487
Total crop acres share rented	225	100	312	215	302	116

Financial Summary
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2007
(Farms Sorted By Farm Type)

	<u>Avg. Of All Farms</u>	<u>Crop</u>	<u>Beef</u>	<u>Crop and Beef</u>	<u>Other</u>
Number of farms	173	123	10	17	22
Income Statement					
Gross cash farm income	430,780	505,790	201,548	358,214	178,947
Total cash farm expense	345,236	402,537	163,167	304,109	145,318
Net cash farm income	85,545	103,253	38,381	54,105	33,630
Inventory change	128,598	166,751	-231	62,857	28,314
Depreciation and capital adjust	-20,190	-22,902	-12,718	-19,417	-10,206
Net farm income	193,952	247,102	25,432	97,545	51,738
Profitability (cost)					
Labor and management earnings	165,304	214,576	4,826	77,264	34,454
Rate of return on assets	20.0 %	23.5 %	2.6 %	10.6 %	8.0 %
Rate of return on equity	32.0 %	37.0 %	-0.3 %	18.3 %	9.8 %
Operating profit margin	33.4 %	35.0 %	13.9 %	25.6 %	22.1 %
Asset turnover rate	59.9 %	67.2 %	18.7 %	41.4 %	36.2 %
Liquidity					
Ending current ratio	2.08	2.25	1.30	1.45	1.67
Ending working capital	172,967	217,809	38,789	85,206	58,922
End working capital to gross inc	40.2 %	43.1 %	19.2 %	23.8 %	32.9 %
Term debt coverage ratio	386.9 %	462.1 %	100.9 %	181.3 %	188.2 %
Expense as a percent of income	60.9 %	58.8 %	80.9 %	72.1 %	70.4 %
Interest as a percent of income	4.9 %	4.4 %	9.8 %	8.0 %	7.6 %
Solvency (cost)					
Number of sole proprietors	169	120	10	17	22
Ending farm assets	982,593	1,079,600	742,572	948,930	588,576
Ending farm liabilities	433,377	445,272	391,252	570,462	281,713
Ending total assets	1,098,222	1,204,843	830,495	1,021,826	697,378
Ending total liabilities	459,700	478,335	405,532	576,656	292,306
Ending net worth	638,521	726,508	424,963	445,170	405,072
Net worth change	167,678	213,639	23,542	82,174	48,571
Ending farm debt to asset ratio	44 %	41 %	53 %	60 %	48 %
Beg total debt to asset ratio	48 %	47 %	48 %	61 %	42 %
End total debt to asset ratio	42 %	40 %	49 %	56 %	42 %
Nonfarm Information					
Net nonfarm income	23,797	23,513	26,454	21,716	26,841
Farms reporting living expenses	115	84	7	10	14
Total family living expense	49,218	53,530	35,920	37,424	38,419
Total living, invest, & capital	60,650	68,067	38,788	40,507	41,464
Crop Acres					
Total acres owned	914	781	1,648	1,219	1,104
Total crop acres	2,092	2,411	1,101	1,772	1,078
Total crop acres owned	599	594	655	809	436
Total crop acres cash rented	1,268	1,538	393	847	538
Total crop acres share rented	225	278	53	116	104

EXPLANATORY NOTES FOR CROPS TABLES

The "Crop Enterprise Analysis" tables show the average physical production, gross return, direct costs, overhead costs, and net returns per acre. The "Net Return per Acre" is the "Gross Return per Acre" minus the direct and overhead costs. "Net Return" represents the return to the operator's and family's unpaid labor, management, and equity. It represents the return to all of the resources which are owned by the farm family and hence, not purchased or paid a wage. Net returns are also calculated after a charge for unpaid operator labor and management and after an allocation of direct government payments. The last section of each crop table contains breakeven yield measures which provide useful standards or goals for the individual managers.

There are potentially three tables for each crop depending on the farmer's tenure on the land. The crop tables may be for (1) owned land, (2) cash rented land, and (3) share rented land. Individual farms may have data in all three tables if all three land tenure categories are represented in that farm business. When there are less than five farms with a particular crop and tenure, that table is not included in the report. Farms are classified into low 20%, middle 20%, or high 20% on the basis of net return per acre. The classification is done separately for each table, i.e., an individual farm may be in the low 20% for one crop and the high 20% for a second. When there are less than 25 total farms with any particular crop and farmer's tenure, only overall averages are presented.

Value per unit is the market price received plus any loan deficiency payment. Miscellaneous income includes crop insurance and disaster payments for the crop.

Several cost items, such as "utilities," "hired labor," and "interest paid," are listed under both "direct" and "overhead" costs because some of these costs are specific to that crop whereas others are general overhead costs of the farm. For example, "Direct Lease Payments" refers to non-land inputs or resources leased and used only in that crop enterprise and not listed elsewhere under direct costs; the most common example is the lease of equipment that is crop specific. However, cost of leasing machinery that is used for the entire farm operation is listed as an overhead cost. Interest payments are likewise divided into those incurred directly for a specific crop and those that are not. "Land Rent" is listed as a separate category and is assigned as a direct cost for each crop enterprise because it is identifiable with the specific crop. In the case of double cropping, one-half of the rent is charged to each crop.

"Total direct expense per unit" and "Total dir & ovhd exp per unit" are calculated by dividing "Total direct expense per acre" and "Total dir & ovhd expenses per acre," respectively, by "Yield per acre." "With labor & management" is the breakeven yield after direct, overhead and a labor and management charge are considered. "Total exp less govt & oth income" is the breakeven yield after all costs (including a labor and management charge) are reduced by government payments and miscellaneous income.

In the last section of the crop table, "machinery cost per acre" is the sum of fuel, repairs, all custom hire and machinery leases, machinery depreciation and interest on intermediate debt.

Rounding of individual items for the report may have caused minor discrepancies with the calculated totals.

Crop Enterprise Analysis
North Dakota Farm Business Management Education Program
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(Farms Sorted By Net Return)

Barley on Owned Land

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	54	9	10	11
Number of farms	40	8	8	8
Acres	139.00	185.60	144.15	142.05
Yield per acre (bu.)	57.35	42.77	51.71	64.52
Operators share of yield %	100.00	100.00	100.00	100.00
Value per bu.	3.88	3.41	3.61	5.04
Other product return per acre	0.55	0.08	2.43	0.34
Total product return per acre	222.83	145.89	189.34	325.27
Miscellaneous income per acre	4.21	8.30	10.15	0.70
Gross return per acre	227.03	154.19	199.48	325.97
Direct Expenses				
Seed	10.77	10.71	9.56	9.52
Fertilizer	24.35	21.89	24.19	24.34
Crop chemicals	18.57	19.86	13.96	16.45
Crop insurance	10.10	9.07	14.03	10.41
Fuel & oil	12.86	11.84	12.69	11.78
Repairs	14.97	14.76	14.53	11.55
Custom hire	1.89	5.04	2.09	0.95
Operating interest	3.04	4.54	1.75	2.53
Miscellaneous	0.21	0.12	-	0.15
Total direct expenses per acre	96.77	97.84	92.80	87.69
Return over direct exp per acre	130.27	56.35	106.68	238.28
Overhead Expenses				
Hired labor	4.33	3.27	5.37	2.36
Machinery leases	1.25	0.45	1.11	3.59
RE & pers. property taxes	5.25	4.97	5.56	4.57
Farm insurance	2.55	2.07	2.68	2.44
Utilities	1.88	1.79	2.01	1.70
Dues & professional fees	0.68	0.60	0.10	0.75
Interest	16.67	21.66	9.01	16.45
Mach & bldg depreciation	9.97	6.91	11.39	10.48
Miscellaneous	1.44	1.43	1.28	0.93
Total overhead expenses per acre	44.02	43.15	38.50	43.27
Total dir & ovhd expenses per acre	140.79	140.99	131.30	130.95
Net return per acre	86.24	13.20	68.18	195.01
Government payments	10.73	10.45	12.37	11.68
Net return with govt pmts	96.97	23.65	80.55	206.70
Labor & management charge	17.70	14.98	17.72	18.96
Net return over lbr & mgt	79.27	8.68	62.84	187.74
Cost of Production				
Total direct expense per bu.	1.69	2.29	1.79	1.36
Total dir & ovhd exp per bu.	2.45	3.30	2.54	2.03
Less govt & other income	2.18	2.86	2.06	1.83
With labor & management	2.49	3.21	2.40	2.13
Machinery cost per acre	43.22	41.44	42.87	39.42
Est. labor hours per acre	1.15	1.02	1.33	1.13

Crop Enterprise Analysis
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2007
(Farms Sorted By Net Return)

Barley on Cash Rent

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	144	25	27	32
Number of farms	65	13	13	13
Acres	115.05	83.10	122.77	125.77
Yield per acre (bu.)	58.01	48.90	55.61	63.83
Operators share of yield %	100.00	100.00	100.00	100.00
Value per bu.	3.82	3.27	3.44	4.74
Other product return per acre	0.26	-	0.30	-
Total product return per acre	221.59	160.03	191.50	302.37
Miscellaneous income per acre	6.81	10.56	5.42	6.18
Gross return per acre	228.40	170.60	196.92	308.55
Direct Expenses				
Seed	10.27	11.43	8.79	10.38
Fertilizer	25.50	24.52	25.19	24.89
Crop chemicals	19.33	20.02	18.74	16.79
Crop insurance	10.25	13.48	7.98	11.63
Fuel & oil	12.00	11.73	11.55	12.08
Repairs	12.11	14.28	14.32	11.23
Custom hire	1.95	3.50	1.01	2.60
Land rent	33.00	34.14	30.22	35.24
Operating interest	4.11	6.20	3.33	3.50
Miscellaneous	0.07	-	0.06	0.08
Total direct expenses per acre	128.60	139.30	121.18	128.42
Return over direct exp per acre	99.80	31.29	75.74	180.13
Overhead Expenses				
Hired labor	2.60	2.66	2.14	2.39
Machinery leases	2.11	1.32	0.24	3.04
Farm insurance	1.84	2.19	1.96	1.50
Utilities	1.56	2.02	2.01	1.07
Dues & professional fees	0.58	0.49	0.27	0.44
Interest	3.98	4.35	3.20	2.91
Mach & bldg depreciation	8.81	14.75	7.95	8.24
Miscellaneous	1.56	5.09	1.08	0.73
Total overhead expenses per acre	23.03	32.89	18.86	20.31
Total dir & ovhd expenses per acre	151.63	172.19	140.04	148.73
Net return per acre	76.77	-1.60	56.88	159.82
Government payments	10.81	12.76	9.59	10.93
Net return with govt pmts	87.58	11.17	66.47	170.75
Labor & management charge	18.31	19.80	16.26	19.18
Net return over lbr & mgt	69.27	-8.64	50.21	151.57
Cost of Production				
Total direct expense per bu.	2.22	2.85	2.18	2.01
Total dir & ovhd exp per bu.	2.61	3.52	2.52	2.33
Less govt & other income	2.31	3.04	2.24	2.06
With labor & management	2.62	3.45	2.54	2.36
Machinery cost per acre	40.13	47.57	37.34	39.58
Est. labor hours per acre	1.13	1.19	0.98	1.08

Crop Enterprise Analysis
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2007
(Farms Sorted By Net Return)

Barley on Share Rent

	Avg. Of All Farms
Number of fields	31
Number of farms	19
Acres	122.78
Yield per acre (bu.)	62.16
Operators share of yield %	69.56
Value per bu.	3.39
Total product return per acre	146.51
Miscellaneous income per acre	8.14
Gross return per acre	154.65
Direct Expenses	
Seed	10.07
Fertilizer	21.77
Crop chemicals	19.86
Crop insurance	8.39
Fuel & oil	11.04
Repairs	12.23
Custom hire	2.97
Machinery leases	0.04
Operating interest	3.05
Total direct expenses per acre	89.43
Return over direct exp per acre	65.22
Overhead Expenses	
Hired labor	1.68
Machinery leases	1.25
Building leases	0.22
Farm insurance	2.05
Utilities	1.45
Dues & professional fees	0.68
Interest	2.66
Mach & bldg depreciation	9.64
Miscellaneous	0.96
Total overhead expenses per acre	20.60
Total dir & ovhd expenses per acre	110.02
Net return per acre	44.63
Government payments	7.69
Net return with govt pmts	52.32
Labor & management charge	18.30
Net return over lbr & mgt	34.02
Cost of Production	
Total direct expense per bu.	2.07
Total dir & ovhd exp per bu.	2.54
Less govt & other income	2.18
With labor & management	2.60
Machinery cost per acre	39.20
Est. labor hours per acre	0.84

Crop Enterprise Analysis
North Dakota Farm Business Management Education Program
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(Farms Sorted By Net Return)

Beans, Pinto on Owned Land

	Avg. Of All Farms
Number of fields	11
Number of farms	9
Acres	96.72
Yield per acre (cwt.)	13.59
Operators share of yield %	100.00
Value per cwt.	23.78
Total product return per acre	323.17
Miscellaneous income per acre	28.55
Gross return per acre	351.72
Direct Expenses	
Seed	25.51
Fertilizer	15.18
Crop chemicals	29.61
Crop insurance	17.60
Fuel & oil	13.58
Repairs	18.66
Custom hire	1.12
Operating interest	3.76
Total direct expenses per acre	125.02
Return over direct exp per acre	226.70
Overhead Expenses	
Hired labor	6.46
Machinery leases	4.67
RE & pers. property taxes	5.73
Farm insurance	2.94
Utilities	1.16
Dues & professional fees	0.78
Interest	14.98
Mach & bldg depreciation	17.62
Miscellaneous	0.91
Total overhead expenses per acre	55.26
Total dir & ovhd expenses per acre	180.28
Net return per acre	171.44
Government payments	6.39
Net return with govt pmts	177.84
Labor & management charge	26.13
Net return over lbr & mgt	151.71
Cost of Production	
Total direct expense per cwt.	9.20
Total dir & ovhd exp per cwt.	13.27
Less govt & other income	10.70
With labor & management	12.62
Machinery cost per acre	57.09
Est. labor hours per acre	1.61

Crop Enterprise Analysis
North Dakota Farm Business Management Education Program
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(Farms Sorted By Net Return)

Beans, Pinto on Cash Rent

	Avg. Of All Farms
Number of fields	24
Number of farms	11
Acres	125.54
Yield per acre (cwt.)	13.98
Operators share of yield %	100.00
Value per cwt.	23.78
Total product return per acre	332.50
Miscellaneous income per acre	12.60
Gross return per acre	345.11
Direct Expenses	
Seed	25.95
Fertilizer	20.39
Crop chemicals	36.07
Crop insurance	20.79
Fuel & oil	16.52
Repairs	19.04
Custom hire	6.01
Land rent	32.54
Operating interest	4.74
Total direct expenses per acre	182.05
Return over direct exp per acre	163.06
Overhead Expenses	
Hired labor	5.21
Machinery leases	8.27
Building leases	0.19
Farm insurance	1.86
Utilities	1.24
Dues & professional fees	0.44
Interest	4.25
Mach & bldg depreciation	12.05
Miscellaneous	0.92
Total overhead expenses per acre	34.44
Total dir & ovhd expenses per acre	216.49
Net return per acre	128.62
Government payments	9.06
Net return with govt pmts	137.68
Labor & management charge	24.88
Net return over lbr & mgt	112.80
Cost of Production	
Total direct expense per cwt.	13.02
Total dir & ovhd exp per cwt.	15.48
Less govt & other income	13.93
With labor & management	15.71
Machinery cost per acre	65.15
Est. labor hours per acre	1.44

Crop Enterprise Analysis
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2007
(Farms Sorted By Net Return)

Canola on Owned Land

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	62	12	13	14
Number of farms	42	8	9	9
Acres	132.58	150.12	110.58	107.50
Yield per acre (cwt.)	12.47	10.46	9.86	16.52
Operators share of yield %	100.00	100.00	100.00	100.00
Value per cwt.	16.47	14.73	15.59	19.39
Other product return per acre	0.02	-	-	-
Total product return per acre	205.51	154.06	153.80	320.49
Miscellaneous income per acre	21.54	15.77	49.37	-
Gross return per acre	227.04	169.83	203.16	320.49
Direct Expenses				
Seed	27.03	32.19	23.55	21.81
Fertilizer	32.57	39.38	26.98	27.44
Crop chemicals	22.06	15.42	20.31	26.94
Crop insurance	9.88	9.05	10.45	9.44
Fuel & oil	10.80	8.36	9.30	12.30
Repairs	12.49	7.39	8.79	14.31
Custom hire	8.98	21.59	3.93	0.23
Operating interest	3.09	2.73	2.55	2.94
Miscellaneous	0.16	0.53	-	-
Total direct expenses per acre	127.06	136.65	105.87	115.42
Return over direct exp per acre	99.99	33.18	97.30	205.06
Overhead Expenses				
Hired labor	2.95	2.89	3.92	2.71
Machinery leases	2.69	8.56	1.95	0.90
RE & pers. property taxes	5.38	5.11	5.21	5.69
Farm insurance	2.17	2.43	2.31	2.51
Utilities	1.47	1.53	1.63	1.76
Dues & professional fees	0.56	0.23	0.20	1.09
Interest	14.34	11.68	11.43	12.78
Mach & bldg depreciation	9.21	4.59	9.95	13.74
Miscellaneous	1.89	1.36	3.75	1.31
Total overhead expenses per acre	40.66	38.39	40.35	42.48
Total dir & ovhd expenses per acre	167.72	175.04	146.22	157.91
Net return per acre	59.33	-5.21	56.94	162.58
Government payments	10.65	10.26	9.16	11.68
Net return with govt pmts	69.98	5.05	66.10	174.26
Labor & management charge	19.45	18.76	19.71	22.75
Net return over lbr & mgt	50.53	-13.71	46.39	151.51
Cost of Production				
Total direct expense per cwt.	10.19	13.06	10.73	6.98
Total dir & ovhd exp per cwt.	13.45	16.74	14.83	9.56
Less govt & other income	10.86	14.25	8.89	8.85
With labor & management	12.42	16.04	10.89	10.23
Machinery cost per acre	45.74	53.50	34.25	42.00
Est. labor hours per acre	1.07	0.84	1.34	1.10

Crop Enterprise Analysis
North Dakota Farm Business Management Education Program
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(Farms Sorted By Net Return)

Canola on Cash Rent

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	102	21	16	22
Number of farms	54	10	11	11
Acres	143.87	149.91	123.09	163.48
Yield per acre (cwt.)	11.86	9.69	10.60	14.99
Operators share of yield %	100.00	100.00	100.00	100.00
Value per cwt.	17.14	13.98	15.32	20.27
Other product return per acre	0.13	-	0.94	-
Total product return per acre	203.29	135.40	163.35	303.85
Miscellaneous income per acre	15.83	20.50	30.73	6.11
Gross return per acre	219.12	155.90	194.08	309.95
Direct Expenses				
Seed	26.36	23.34	27.11	25.76
Fertilizer	33.01	37.39	32.38	32.35
Crop chemicals	21.69	27.18	21.87	28.93
Crop insurance	11.53	12.36	10.02	12.79
Fuel & oil	13.57	17.12	13.10	13.21
Repairs	13.08	12.80	12.11	15.05
Custom hire	4.78	4.86	4.13	2.08
Land rent	35.67	38.77	32.16	36.55
Operating interest	3.95	4.11	3.70	4.06
Miscellaneous	0.11	-	0.05	-
Total direct expenses per acre	163.75	177.94	156.64	170.79
Return over direct exp per acre	55.37	-22.03	37.44	139.16
Overhead Expenses				
Hired labor	3.25	3.02	1.04	5.25
Machinery leases	1.72	0.78	2.43	0.62
Farm insurance	2.06	2.22	1.52	2.97
Utilities	1.57	1.39	2.19	1.74
Dues & professional fees	0.70	0.24	0.43	1.22
Interest	3.73	4.20	3.09	3.02
Mach & bldg depreciation	10.66	17.17	7.58	13.17
Miscellaneous	1.25	0.80	1.29	0.97
Total overhead expenses per acre	24.93	29.82	19.59	28.96
Total dir & ovhd expenses per acre	188.68	207.76	176.22	199.75
Net return per acre	30.44	-51.85	17.86	110.21
Government payments	11.66	10.24	11.26	12.85
Net return with govt pmts	42.10	-41.61	29.12	123.06
Labor & management charge	20.44	24.87	21.01	22.27
Net return over lbr & mgt	21.66	-66.48	8.11	100.79
Cost of Production				
Total direct expense per cwt.	13.81	18.37	14.77	11.39
Total dir & ovhd exp per cwt.	15.91	21.45	16.62	13.33
Less govt & other income	13.58	18.27	12.57	12.06
With labor & management	15.31	20.84	14.55	13.55
Machinery cost per acre	46.89	56.16	42.31	46.50
Est. labor hours per acre	1.15	1.22	1.39	1.27

Crop Enterprise Analysis
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2007
(Farms Sorted By Net Return)

Canola on Share Rent

	Avg. Of All Farms
Number of fields	28
Number of farms	16
Acres	114.79
Yield per acre (cwt.)	12.76
Operators share of yield %	68.06
Value per cwt.	16.82
Total product return per acre	146.09
Miscellaneous income per acre	16.91
Gross return per acre	163.00
Direct Expenses	
Seed	25.11
Fertilizer	27.58
Crop chemicals	22.47
Crop insurance	6.30
Fuel & oil	10.11
Repairs	10.78
Custom hire	2.36
Operating interest	3.14
Miscellaneous	0.03
Total direct expenses per acre	107.88
Return over direct exp per acre	55.12
Overhead Expenses	
Hired labor	1.28
Machinery leases	2.96
Building leases	0.16
Farm insurance	1.99
Utilities	1.24
Dues & professional fees	0.46
Interest	2.70
Mach & bldg depreciation	9.44
Miscellaneous	1.89
Total overhead expenses per acre	22.13
Total dir & ovhd expenses per acre	130.00
Net return per acre	32.99
Government payments	7.96
Net return with govt pmts	40.95
Labor & management charge	17.22
Net return over lbr & mgt	23.73
Cost of Production	
Total direct expense per cwt.	12.42
Total dir & ovhd exp per cwt.	14.97
Less govt & other income	12.10
With labor & management	14.09
Machinery cost per acre	37.62
Est. labor hours per acre	0.77

Crop Enterprise Analysis
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2007
(Farms Sorted By Net Return)

Corn on Owned Land

	<u>Avg. Of All Farms</u>
Number of fields	20
Number of farms	20
Acres	73.59
Yield per acre (bu.)	92.00
Operators share of yield %	100.00
Value per bu.	3.73
Other product return per acre	1.61
Total product return per acre	344.82
Miscellaneous income per acre	8.16
Gross return per acre	352.98
Direct Expenses	
Seed	37.90
Fertilizer	28.72
Crop chemicals	10.07
Crop insurance	15.74
Drying fuel	0.56
Fuel & oil	18.79
Repairs	25.11
Custom hire	4.01
Operating interest	4.87
Miscellaneous	0.21
Total direct expenses per acre	145.98
Return over direct exp per acre	207.00
Overhead Expenses	
Hired labor	4.98
Machinery leases	2.62
RE & pers. property taxes	5.50
Farm insurance	1.89
Utilities	1.71
Dues & professional fees	0.39
Interest	20.29
Mach & bldg depreciation	10.90
Miscellaneous	1.64
Total overhead expenses per acre	49.92
Total dir & ovhd expenses per acre	195.90
Net return per acre	157.08
Government payments	13.01
Net return with govt pmts	170.09
Labor & management charge	21.68
Net return over lbr & mgt	148.41
Cost of Production	
Total direct expense per bu.	1.59
Total dir & ovhd exp per bu.	2.13
Less govt & other income	1.88
With labor & management	2.12
Machinery cost per acre	66.24
Est. labor hours per acre	1.43

Crop Enterprise Analysis
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2007
(Farms Sorted By Net Return)

Corn on Cash Rent

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	51	6	7	7
Number of farms	28	5	5	6
Acres	91.99	122.83	84.01	92.14
Yield per acre (bu.)	81.74	32.92	67.94	117.04
Operators share of yield %	100.00	100.00	100.00	100.00
Value per bu.	3.50	3.53	3.89	3.79
Other product return per acre	1.96	4.70	7.50	-
Total product return per acre	287.76	120.96	271.64	444.11
Miscellaneous income per acre	9.81	20.20	25.29	6.85
Gross return per acre	297.58	141.15	296.93	450.96
Direct Expenses				
Seed	41.11	28.32	41.09	41.45
Fertilizer	33.37	15.76	36.74	36.31
Crop chemicals	12.28	13.72	16.33	10.92
Crop insurance	22.38	8.09	8.11	22.11
Drying fuel	0.38	0.27	-	2.47
Fuel & oil	16.72	21.15	12.64	17.61
Repairs	17.84	16.18	12.90	24.99
Custom hire	7.28	12.45	6.46	2.99
Land rent	31.57	21.01	34.39	30.40
Operating interest	5.66	7.78	9.84	3.44
Miscellaneous	0.03	-	0.22	-
Total direct expenses per acre	188.63	144.74	178.74	192.69
Return over direct exp per acre	108.95	-3.58	118.19	258.27
Overhead Expenses				
Hired labor	4.36	0.84	8.76	2.05
Machinery leases	3.67	1.92	0.46	3.99
Farm insurance	1.46	1.87	1.40	2.29
Utilities	1.41	1.57	0.67	1.33
Dues & professional fees	0.39	0.57	1.01	0.26
Interest	4.64	5.31	6.21	5.21
Mach & bldg depreciation	8.77	6.69	17.40	12.65
Miscellaneous	1.41	1.47	3.56	2.09
Total overhead expenses per acre	26.11	20.25	39.47	29.88
Total dir & ovhd expenses per acre	214.74	164.99	218.21	222.56
Net return per acre	82.84	-23.83	78.72	228.39
Government payments	10.73	8.86	10.07	13.36
Net return with govt pmts	93.57	-14.97	88.79	241.75
Labor & management charge	20.50	17.99	19.80	26.24
Net return over lbr & mgt	73.07	-32.96	68.98	215.51
Cost of Production				
Total direct expense per bu.	2.31	4.40	2.63	1.65
Total dir & ovhd exp per bu.	2.63	5.01	3.21	1.90
Less govt & other income	2.35	3.99	2.58	1.73
With labor & management	2.60	4.53	2.87	1.95
Machinery cost per acre	58.23	63.44	52.20	66.91
Est. labor hours per acre	1.36	1.39	1.93	1.41

Crop Enterprise Analysis
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2007
(Farms Sorted By Net Return)

Corn Silage on Owned Land

	Avg. Of All Farms
Number of fields	15
Number of farms	14
Acres	60.69
Yield per acre (ton)	12.04
Operators share of yield %	100.00
Value per ton	22.58
Other product return per acre	0.08
Total product return per acre	271.96
Miscellaneous income per acre	-
Gross return per acre	271.96
Direct Expenses	
Seed	29.31
Fertilizer	22.44
Crop chemicals	6.21
Crop insurance	7.21
Fuel & oil	26.92
Repairs	32.10
Custom hire	10.51
Operating interest	7.72
Miscellaneous	0.39
Total direct expenses per acre	142.80
Return over direct exp per acre	129.16
Overhead Expenses	
Hired labor	6.75
Machinery leases	0.23
RE & pers. property taxes	4.55
Farm insurance	1.88
Utilities	1.58
Dues & professional fees	0.97
Interest	13.12
Mach & bldg depreciation	10.74
Miscellaneous	1.37
Total overhead expenses per acre	41.18
Total dir & ovhd expenses per acre	183.98
Net return per acre	87.98
Government payments	10.95
Net return with govt pmts	98.93
Labor & management charge	24.36
Net return over lbr & mgt	74.57
Cost of Production	
Total direct expense per ton	11.86
Total dir & ovhd exp per ton	15.28
Less govt & other income	14.36
With labor & management	16.39
Machinery cost per acre	83.59
Est. labor hours per acre	2.19

Crop Enterprise Analysis
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2007
(Farms Sorted By Net Return)

Corn Silage on Cash Rent

	Avg. Of All Farms
Number of fields	11
Number of farms	11
Acres	35.17
Yield per acre (ton)	12.15
Operators share of yield %	100.00
Value per ton	21.95
Other product return per acre	1.32
Total product return per acre	268.07
Miscellaneous income per acre	10.29
Gross return per acre	278.36
Direct Expenses	
Seed	36.39
Fertilizer	26.40
Crop chemicals	9.99
Crop insurance	8.33
Fuel & oil	27.80
Repairs	25.20
Custom hire	9.23
Land rent	23.13
Operating interest	8.85
Miscellaneous	0.14
Total direct expenses per acre	175.46
Return over direct exp per acre	102.90
Overhead Expenses	
Hired labor	6.86
Machinery leases	1.57
Farm insurance	1.70
Utilities	1.44
Interest	7.72
Mach & bldg depreciation	14.88
Miscellaneous	2.77
Total overhead expenses per acre	36.94
Total dir & ovhd expenses per acre	212.40
Net return per acre	65.96
Government payments	8.88
Net return with govt pmts	74.84
Labor & management charge	26.94
Net return over lbr & mgt	47.90
Cost of Production	
Total direct expense per ton	14.44
Total dir & ovhd exp per ton	17.48
Less govt & other income	15.79
With labor & management	18.01
Machinery cost per acre	85.75
Est. labor hours per acre	2.20

Crop Enterprise Analysis
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2007
(Farms Sorted By Net Return)

CRP on Owned Land

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	66	7	14	11
Number of farms	33	6	6	7
Acres	125.64	153.49	95.49	58.58
Yield per acre (\$)	33.30	32.57	30.57	54.05
Operators share of yield %	100.00	100.00	100.00	100.00
Value per \$	1.00	1.00	1.00	1.00
Total product return per acre	33.30	32.57	30.57	54.05
Miscellaneous income per acre	0.07	-	-	0.17
Gross return per acre	33.37	32.57	30.57	54.22
Direct Expenses				
Crop chemicals	0.80	1.63	-	-
Fuel & oil	0.47	0.52	0.57	0.26
Repairs	0.46	0.48	0.55	0.27
Miscellaneous	0.49	0.15	0.21	0.07
Total direct expenses per acre	2.22	2.79	1.33	0.60
Return over direct exp per acre	31.15	29.79	29.24	53.62
Overhead Expenses				
RE & pers. property taxes	4.84	6.70	4.63	4.09
Interest	9.15	20.16	4.32	11.10
Mach & bldg depreciation	0.39	0.19	0.51	0.20
Miscellaneous	0.48	0.41	0.55	0.55
Total overhead expenses per acre	14.86	27.46	10.01	15.93
Total dir & ovhd expenses per acre	17.08	30.24	11.34	16.54
Net return per acre	16.29	2.33	19.23	37.69
Government payments	0.06	-	-	0.71
Net return with govt pmts	16.34	2.33	19.23	38.39
Labor & management charge	0.59	0.46	0.83	0.31
Net return over lbr & mgt	15.75	1.87	18.40	38.09
Cost of Production				
Total direct expense per \$	0.07	0.09	0.04	0.01
Total dir & ovhd exp per \$	0.51	0.93	0.37	0.31
Less govt & other income	0.51	0.93	0.37	0.29
With labor & management	0.53	0.94	0.40	0.30
Machinery cost per acre	1.45	1.52	1.76	0.80
Est. labor hours per acre	0.04	0.03	0.08	0.02

Crop Enterprise Analysis
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2007
(Farms Sorted By Net Return)

Fallow on Cash Rent

	Avg. Of All Farms
Number of fields	11
Number of farms	11
Acres	25.47
Yield per acre	0.00
Operators share of yield %	100.00
Value per unit	-
Total product return per acre	-
Miscellaneous income per acre	-
Gross return per acre	-
Direct Expenses	
Crop chemicals	2.49
Fuel & oil	5.04
Repairs	3.81
Land rent	24.95
Operating interest	1.17
Total direct expenses per acre	37.46
Return over direct exp per acre	-37.46
Overhead Expenses	
Hired labor	0.32
Machinery leases	0.95
Farm insurance	1.17
Utilities	1.84
Interest	1.51
Mach & bldg depreciation	4.89
Miscellaneous	0.43
Total overhead expenses per acre	11.12
Total dir & ovhd expenses per acre	48.58
Net return per acre	-48.58
Government payments	9.64
Net return with govt pmts	-38.94
Labor & management charge	8.01
Net return over lbr & mgt	-46.95

Crop Enterprise Analysis
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2007
(Farms Sorted By Net Return)

Flax on Owned Land

	<u>Avg. Of All Farms</u>
Number of fields	9
Number of farms	7
Acres	120.49
Yield per acre (bu.)	21.19
Operators share of yield %	100.00
Value per bu.	11.83
Total product return per acre	250.59
Miscellaneous income per acre	4.13
Gross return per acre	254.73
Direct Expenses	
Seed	8.53
Fertilizer	16.11
Crop chemicals	17.56
Crop insurance	5.41
Fuel & oil	11.94
Repairs	13.74
Custom hire	1.35
Operating interest	4.09
Miscellaneous	1.16
Total direct expenses per acre	79.90
Return over direct exp per acre	174.83
Overhead Expenses	
Hired labor	3.07
Machinery leases	1.90
RE & pers. property taxes	4.74
Farm insurance	2.07
Utilities	0.87
Dues & professional fees	0.63
Interest	26.52
Mach & bldg depreciation	5.81
Miscellaneous	1.98
Total overhead expenses per acre	47.59
Total dir & ovhd expenses per acre	127.49
Net return per acre	127.23
Government payments	10.31
Net return with govt pmts	137.54
Labor & management charge	15.31
Net return over lbr & mgt	122.23
Cost of Production	
Total direct expense per bu.	3.77
Total dir & ovhd exp per bu.	6.02
Less govt & other income	5.34
With labor & management	6.06
Machinery cost per acre	40.44
Est. labor hours per acre	0.85

Crop Enterprise Analysis
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2007
(Farms Sorted By Net Return)

Flax on Cash Rent

	Avg. Of All Farms
Number of fields	19
Number of farms	12
Acres	101.70
Yield per acre (bu.)	19.44
Operators share of yield %	100.00
Value per bu.	12.48
Other product return per acre	0.12
Total product return per acre	242.64
Miscellaneous income per acre	1.38
Gross return per acre	244.02
Direct Expenses	
Seed	9.08
Fertilizer	16.35
Crop chemicals	15.99
Crop insurance	6.51
Fuel & oil	10.83
Repairs	11.65
Custom hire	3.72
Land rent	36.42
Operating interest	4.33
Miscellaneous	0.05
Total direct expenses per acre	114.94
Return over direct exp per acre	129.08
Overhead Expenses	
Hired labor	3.00
Machinery leases	0.98
Farm insurance	1.51
Utilities	0.85
Dues & professional fees	0.78
Interest	3.50
Mach & bldg depreciation	5.58
Miscellaneous	1.85
Total overhead expenses per acre	18.06
Total dir & ovhd expenses per acre	133.00
Net return per acre	111.02
Government payments	10.19
Net return with govt pmts	121.21
Labor & management charge	14.95
Net return over lbr & mgt	106.25
Cost of Production	
Total direct expense per bu.	5.91
Total dir & ovhd exp per bu.	6.84
Less govt & other income	6.24
With labor & management	7.01
Machinery cost per acre	35.60
Est. labor hours per acre	1.07

Crop Enterprise Analysis
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2007
(Farms Sorted By Net Return)

Hay, Alfalfa on Owned Land

	Avg. Of All Farms
Number of fields	18
Number of farms	17
Acres	89.98
Yield per acre (ton)	1.86
Operators share of yield %	100.00
Value per ton	60.17
Total product return per acre	111.75
Miscellaneous income per acre	-
Gross return per acre	111.75
Direct Expenses	
Seed	0.09
Fuel & oil	10.61
Repairs	9.82
Operating interest	2.15
Miscellaneous	1.02
Total direct expenses per acre	23.69
Return over direct exp per acre	88.07
Overhead Expenses	
Hired labor	4.61
RE & pers. property taxes	3.15
Farm insurance	1.39
Utilities	1.01
Interest	10.18
Mach & bldg depreciation	4.40
Miscellaneous	1.64
Total overhead expenses per acre	26.38
Total dir & ovhd expenses per acre	50.07
Net return per acre	61.69
Government payments	0.97
Net return with govt pmts	62.65
Labor & management charge	9.32
Net return over lbr & mgt	53.33
Cost of Production	
Total direct expense per ton	12.75
Total dir & ovhd exp per ton	26.95
Less govt & other income	26.43
With labor & management	31.45
Machinery cost per acre	28.20
Est. labor hours per acre	1.04

Crop Enterprise Analysis
North Dakota Farm Business Management Education Program
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(Farms Sorted By Net Return)

Hay, Alfalfa on Cash Rent

	Avg. Of All Farms
Number of fields	14
Number of farms	10
Acres	53.78
Yield per acre (ton)	2.26
Operators share of yield %	100.00
Value per ton	60.26
Total product return per acre	136.47
Miscellaneous income per acre	-
Gross return per acre	136.47
Direct Expenses	
Fuel & oil	10.05
Repairs	7.44
Land rent	19.35
Operating interest	2.72
Miscellaneous	0.70
Total direct expenses per acre	40.26
Return over direct exp per acre	96.22
Overhead Expenses	
Hired labor	1.48
Machinery leases	1.10
Farm insurance	2.03
Utilities	1.14
Dues & professional fees	0.47
Interest	5.21
Mach & bldg depreciation	3.93
Miscellaneous	1.99
Total overhead expenses per acre	17.35
Total dir & ovhd expenses per acre	57.61
Net return per acre	78.86
Government payments	1.07
Net return with govt pmts	79.93
Labor & management charge	10.21
Net return over lbr & mgt	69.73
Cost of Production	
Total direct expense per ton	17.78
Total dir & ovhd exp per ton	25.44
Less govt & other income	24.97
With labor & management	29.47
Machinery cost per acre	27.52
Est. labor hours per acre	0.77

Crop Enterprise Analysis
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2007
(Farms Sorted By Net Return)

Hay, Grass on Owned Land

	<u>Avg. Of All Farms</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	36	9	6
Number of farms	24	5	5
Acres	139.37	138.63	218.83
Yield per acre (ton)	1.00	1.10	1.08
Operators share of yield %	100.00	100.00	100.00
Value per ton	33.53	31.81	37.10
Total product return per acre	33.48	35.12	40.11
Miscellaneous income per acre	-	-	-
Gross return per acre	33.48	35.12	40.11
Direct Expenses			
Crop chemicals	0.22	0.87	-
Fuel & oil	8.59	9.41	6.07
Repairs	7.96	9.59	3.83
Operating interest	2.61	3.22	0.76
Miscellaneous	0.69	-	2.59
Total direct expenses per acre	20.06	23.09	13.26
Return over direct exp per acre	13.42	12.02	26.85
Overhead Expenses			
Hired labor	2.49	1.01	0.72
RE & pers. property taxes	2.04	2.16	1.47
Farm insurance	0.72	0.90	0.41
Utilities	0.53	0.87	0.26
Interest	4.62	5.17	2.33
Mach & bldg depreciation	2.83	4.98	1.02
Miscellaneous	0.80	1.09	0.35
Total overhead expenses per acre	14.02	16.18	6.56
Total dir & ovhd expenses per acre	34.09	39.28	19.82
Net return per acre	-0.61	-4.16	20.29
Government payments	0.24	-	0.14
Net return with govt pmts	-0.37	-4.16	20.43
Labor & management charge	7.96	9.76	4.82
Net return over lbr & mgt	-8.33	-13.92	15.61
Cost of Production			
Total direct expense per ton	20.10	20.92	12.27
Total dir & ovhd exp per ton	34.14	35.58	18.33
Less govt & other income	33.91	35.58	18.20
With labor & management	41.87	44.42	22.67
Machinery cost per acre	20.26	24.76	11.46
Est. labor hours per acre	0.69	0.81	0.45

Crop Enterprise Analysis
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2007
(Farms Sorted By Net Return)

Hay, Grass on Cash Rent

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	61	11	9	14
Number of farms	26	5	5	6
Acres	95.05	55.57	88.23	92.86
Yield per acre (ton)	1.35	1.12	1.49	1.90
Operators share of yield %	100.00	100.00	100.00	100.00
Value per ton	32.14	27.63	34.78	34.60
Total product return per acre	43.30	30.84	51.81	65.90
Miscellaneous income per acre	-	-	-	-
Gross return per acre	43.30	30.84	51.81	65.90
Direct Expenses				
Fuel & oil	9.58	9.00	11.77	10.43
Repairs	9.13	7.96	16.65	7.46
Land rent	10.23	15.16	9.55	9.80
Operating interest	3.07	4.27	5.14	3.28
Miscellaneous	0.17	0.17	-	0.52
Total direct expenses per acre	32.19	36.57	43.11	31.50
Return over direct exp per acre	11.11	-5.72	8.70	34.40
Overhead Expenses				
Hired labor	2.06	6.91	0.23	0.83
Machinery leases	0.39	0.01	0.63	1.23
Farm insurance	0.86	0.92	1.12	0.76
Utilities	0.62	0.29	0.53	0.48
Dues & professional fees	0.23	0.15	0.74	0.20
Interest	1.28	1.83	2.16	1.39
Mach & bldg depreciation	4.12	7.87	4.06	2.38
Miscellaneous	0.73	1.41	0.63	0.49
Total overhead expenses per acre	10.29	19.40	10.10	7.76
Total dir & ovhd expenses per acre	42.48	55.97	53.21	39.26
Net return per acre	0.82	-25.13	-1.40	26.63
Government payments	0.25	1.22	-	-
Net return with govt pmts	1.08	-23.91	-1.40	26.63
Labor & management charge	8.85	11.29	12.16	8.05
Net return over lbr & mgt	-7.77	-35.20	-13.56	18.58
Cost of Production				
Total direct expense per ton	23.89	32.76	28.94	16.54
Total dir & ovhd exp per ton	31.53	50.14	35.71	20.61
Less govt & other income	31.34	49.05	35.71	20.61
With labor & management	37.91	59.16	43.87	24.84
Machinery cost per acre	24.05	24.59	35.22	22.68
Est. labor hours per acre	0.80	1.09	0.89	0.52

Crop Enterprise Analysis
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2007
(Farms Sorted By Net Return)

Hay, Mixed Alfalfa/Grass on Owned Land

	Avg. Of All Farms
Number of fields	25
Number of farms	12
Acres	56.38
Yield per acre (ton)	1.56
Operators share of yield %	100.00
Value per ton	48.02
Total product return per acre	74.82
Miscellaneous income per acre	-
Gross return per acre	74.82
Direct Expenses	
Fuel & oil	10.00
Repairs	10.72
Operating interest	2.78
Miscellaneous	1.49
Total direct expenses per acre	24.99
Return over direct exp per acre	49.84
Overhead Expenses	
Hired labor	1.45
RE & pers. property taxes	5.08
Farm insurance	1.75
Utilities	3.75
Dues & professional fees	1.47
Interest	16.07
Mach & bldg depreciation	4.09
Miscellaneous	2.33
Total overhead expenses per acre	36.00
Total dir & ovhd expenses per acre	60.98
Net return per acre	13.84
Government payments	3.01
Net return with govt pmts	16.85
Labor & management charge	8.09
Net return over lbr & mgt	8.75
Cost of Production	
Total direct expense per ton	16.03
Total dir & ovhd exp per ton	39.13
Less govt & other income	37.20
With labor & management	42.40
Machinery cost per acre	33.23
Est. labor hours per acre	0.69

Crop Enterprise Analysis
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2007
(Farms Sorted By Net Return)

Hay, Mixed Alfalfa/Grass on Cash Rent

	Avg. Of All Farms
Number of fields	22
Number of farms	13
Acres	60.58
Yield per acre (ton)	1.35
Operators share of yield %	100.00
Value per ton	43.88
Total product return per acre	59.07
Miscellaneous income per acre	-
Gross return per acre	59.07
Direct Expenses	
Fuel & oil	9.23
Repairs	10.07
Land rent	15.91
Operating interest	2.94
Miscellaneous	0.33
Total direct expenses per acre	38.48
Return over direct exp per acre	20.58
Overhead Expenses	
Hired labor	1.77
Machinery leases	0.80
Farm insurance	1.34
Utilities	2.84
Dues & professional fees	0.97
Interest	5.64
Mach & bldg depreciation	4.25
Miscellaneous	3.16
Total overhead expenses per acre	20.77
Total dir & ovhd expenses per acre	59.26
Net return per acre	-0.19
Government payments	1.18
Net return with govt pmts	0.99
Labor & management charge	9.49
Net return over lbr & mgt	-8.50
Cost of Production	
Total direct expense per ton	28.59
Total dir & ovhd exp per ton	44.03
Less govt & other income	43.15
With labor & management	50.20
Machinery cost per acre	29.78
Est. labor hours per acre	0.84

Crop Enterprise Analysis
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2007
(Farms Sorted By Net Return)

Hay, Small Grain on Cash Rent

	Avg. Of All Farms
Number of fields	11
Number of farms	8
Acres	72.49
Yield per acre (ton)	1.41
Operators share of yield %	100.00
Value per ton	43.71
Total product return per acre	61.41
Miscellaneous income per acre	-
Gross return per acre	61.41
Direct Expenses	
Seed	13.80
Fertilizer	6.71
Crop chemicals	3.48
Fuel & oil	10.12
Repairs	11.29
Custom hire	5.78
Land rent	22.87
Operating interest	4.37
Total direct expenses per acre	78.42
Return over direct exp per acre	-17.01
Overhead Expenses	
Hired labor	2.41
Machinery leases	0.94
Farm insurance	1.02
Utilities	1.08
Interest	5.20
Mach & bldg depreciation	4.43
Miscellaneous	1.78
Total overhead expenses per acre	16.85
Total dir & ovhd expenses per acre	95.27
Net return per acre	-33.86
Government payments	6.90
Net return with govt pmts	-26.96
Labor & management charge	9.93
Net return over lbr & mgt	-36.89
Cost of Production	
Total direct expense per ton	55.82
Total dir & ovhd exp per ton	67.81
Less govt & other income	62.90
With labor & management	69.96
Machinery cost per acre	37.39
Est. labor hours per acre	0.95

Crop Enterprise Analysis
North Dakota Farm Business Management Education Program
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(Farms Sorted By Net Return)

Oats on Owned Land

	Avg. Of All Farms
Number of fields	12
Number of farms	10
Acres	40.39
Yield per acre (bu.)	59.75
Operators share of yield %	100.00
Value per bu.	2.32
Other product return per acre	3.09
Total product return per acre	141.69
Miscellaneous income per acre	2.00
Gross return per acre	143.69
Direct Expenses	
Seed	6.65
Fertilizer	13.92
Crop chemicals	4.75
Crop insurance	5.36
Fuel & oil	14.79
Repairs	16.26
Operating interest	3.11
Miscellaneous	2.00
Total direct expenses per acre	66.85
Return over direct exp per acre	76.84
Overhead Expenses	
Hired labor	3.49
Machinery leases	0.75
RE & pers. property taxes	4.52
Farm insurance	1.81
Utilities	1.33
Dues & professional fees	0.26
Interest	10.58
Mach & bldg depreciation	8.52
Miscellaneous	0.77
Total overhead expenses per acre	32.03
Total dir & ovhd expenses per acre	98.88
Net return per acre	44.81
Government payments	12.08
Net return with govt pmts	56.88
Labor & management charge	13.98
Net return over lbr & mgt	42.91
Cost of Production	
Total direct expense per bu.	1.12
Total dir & ovhd exp per bu.	1.65
Less govt & other income	1.37
With labor & management	1.60
Machinery cost per acre	41.92
Est. labor hours per acre	1.32

Crop Enterprise Analysis
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2007
(Farms Sorted By Net Return)

Pasture on Owned Land

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	71	14	24	10
Number of farms	42	8	9	9
Acres	301.27	200.58	260.36	338.34
Yield per acre (aum)	0.81	0.56	0.73	1.19
Operators share of yield %	100.00	100.00	100.00	100.00
Value per aum	13.89	11.97	13.15	14.51
Other product return per acre	0.07	-	0.23	-
Total product return per acre	11.34	6.72	9.86	17.25
Miscellaneous income per acre	0.56	-	-	-
Gross return per acre	11.90	6.72	9.86	17.25
Direct Expenses				
Fuel & oil	0.45	0.60	0.52	0.52
Repairs	0.46	0.76	0.51	0.43
Miscellaneous	0.59	0.39	0.28	0.19
Total direct expenses per acre	1.50	1.75	1.30	1.13
Return over direct exp per acre	10.40	4.97	8.56	16.12
Overhead Expenses				
RE & pers. property taxes	1.98	1.95	2.34	2.05
Interest	3.81	8.79	3.53	1.90
Miscellaneous	0.68	0.50	0.67	0.48
Total overhead expenses per acre	6.47	11.23	6.54	4.44
Total dir & ovhd expenses per acre	7.97	12.98	7.85	5.57
Net return per acre	3.93	-6.26	2.01	11.68

Crop Enterprise Analysis
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2007
(Farms Sorted By Net Return)

Pasture on Cash Rent

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	102	19	30	13
Number of farms	46	9	9	10
Acres	299.10	234.12	306.37	259.38
Yield per acre (aum)	0.87	0.71	0.82	1.34
Operators share of yield %	100.00	100.00	100.00	100.00
Value per aum	13.67	11.59	14.51	14.10
Other product return per acre	0.49	-	-	4.41
Total product return per acre	12.37	8.17	11.94	23.26
Miscellaneous income per acre	0.07	-	0.18	-
Gross return per acre	12.44	8.17	12.12	23.26
Direct Expenses				
Fuel & oil	0.49	0.47	0.55	0.39
Repairs	0.48	0.51	0.59	0.37
Land rent	9.46	9.11	10.30	6.32
Miscellaneous	0.30	0.18	0.34	0.20
Total direct expenses per acre	10.73	10.27	11.77	7.29
Return over direct exp per acre	1.71	-2.09	0.34	15.97
Overhead Expenses				
Interest	0.29	0.17	0.22	1.25
Miscellaneous	0.83	1.68	0.66	1.18
Total overhead expenses per acre	1.12	1.84	0.88	2.43
Total dir & ovhd expenses per acre	11.85	12.11	12.65	9.72
Net return per acre	0.59	-3.94	-0.53	13.54

Crop Enterprise Analysis
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2007
(Farms Sorted By Net Return)

Peas, Field on Owned Land

	Avg. Of All Farms
Number of fields	13
Number of farms	11
Acres	94.08
Yield per acre (bu.)	44.42
Operators share of yield %	100.00
Value per bu.	8.11
Total product return per acre	360.07
Miscellaneous income per acre	1.72
Gross return per acre	361.79
Direct Expenses	
Seed	27.94
Fertilizer	4.50
Crop chemicals	28.74
Crop insurance	10.44
Fuel & oil	12.91
Repairs	13.45
Custom hire	2.74
Operating interest	4.42
Total direct expenses per acre	105.15
Return over direct exp per acre	256.64
Overhead Expenses	
Hired labor	7.87
Machinery leases	0.84
RE & pers. property taxes	4.91
Farm insurance	2.14
Utilities	1.41
Dues & professional fees	0.68
Interest	14.17
Mach & bldg depreciation	13.47
Miscellaneous	2.18
Total overhead expenses per acre	47.68
Total dir & ovhd expenses per acre	152.83
Net return per acre	208.96
Government payments	9.86
Net return with govt pmts	218.82
Labor & management charge	23.77
Net return over lbr & mgt	195.05
Cost of Production	
Total direct expense per bu.	2.37
Total dir & ovhd exp per bu.	3.44
Less govt & other income	3.18
With labor & management	3.71
Machinery cost per acre	42.99
Est. labor hours per acre	1.57

Crop Enterprise Analysis
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2007
(Farms Sorted By Net Return)

Peas, Field on Cash Rent

	Avg. Of All Farms
Number of fields	22
Number of farms	16
Acres	127.47
Yield per acre (bu.)	40.51
Operators share of yield %	100.00
Value per bu.	7.92
Total product return per acre	320.72
Miscellaneous income per acre	0.24
Gross return per acre	320.96
Direct Expenses	
Seed	25.21
Fertilizer	3.56
Crop chemicals	34.17
Crop insurance	8.00
Fuel & oil	14.32
Repairs	19.05
Custom hire	2.38
Land rent	33.79
Operating interest	4.56
Total direct expenses per acre	145.05
Return over direct exp per acre	175.91
Overhead Expenses	
Hired labor	6.21
Machinery leases	1.30
Farm insurance	3.03
Utilities	1.61
Dues & professional fees	0.80
Interest	3.44
Mach & bldg depreciation	11.29
Miscellaneous	0.92
Total overhead expenses per acre	28.60
Total dir & ovhd expenses per acre	173.65
Net return per acre	147.31
Government payments	10.86
Net return with govt pmts	158.17
Labor & management charge	21.26
Net return over lbr & mgt	136.91
Cost of Production	
Total direct expense per bu.	3.58
Total dir & ovhd exp per bu.	4.29
Less govt & other income	4.01
With labor & management	4.54
Machinery cost per acre	50.88
Est. labor hours per acre	1.33

Crop Enterprise Analysis
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2007
(Farms Sorted By Net Return)

Prevented planting on Owned Land

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	31	5	5	9
Number of farms	26	5	5	6
Acres	57.64	32.60	47.16	77.86
Yield per acre	-	-	-	-
Operators share of yield %	-	-	-	-
Value per unit	-	-	-	-
Total product return per acre	-	-	-	-
Miscellaneous income per acre	100.67	81.07	91.64	129.23
Gross return per acre	100.67	81.07	91.64	129.23
Direct Expenses				
Crop chemicals	7.20	3.35	0.88	14.15
Crop insurance	12.75	53.01	9.59	9.16
Fuel & oil	6.28	8.18	7.25	6.10
Repairs	6.24	6.95	10.79	4.83
Custom hire	2.34	2.34	0.90	4.20
Operating interest	2.38	2.45	2.93	2.77
Miscellaneous	0.19	0.20	-	-
Total direct expenses per acre	37.38	76.47	32.34	41.22
Return over direct exp per acre	63.29	4.60	59.29	88.01
Overhead Expenses				
Hired labor	1.56	3.03	3.71	1.38
Machinery leases	0.89	0.50	3.79	0.32
RE & pers. property taxes	5.63	4.76	5.90	4.98
Farm insurance	1.98	1.79	1.48	1.18
Utilities	1.51	1.81	1.23	1.32
Dues & professional fees	0.61	0.30	1.17	0.21
Interest	15.53	22.70	12.34	14.94
Mach & bldg depreciation	5.69	7.52	4.18	7.32
Miscellaneous	1.49	1.73	1.50	1.35
Total overhead expenses per acre	34.90	44.13	35.29	32.99
Total dir & ovhd expenses per acre	72.28	120.60	67.63	74.21
Net return per acre	28.39	-39.53	24.00	55.02
Government payments	10.18	11.85	12.32	9.25
Net return with govt pmts	38.58	-27.68	36.33	64.27
Labor & management charge	10.33	9.79	11.35	11.62
Net return over lbr & mgt	28.25	-37.48	24.98	52.65

Crop Enterprise Analysis
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2007
(Farms Sorted By Net Return)

Prevented planting on Cash Rent

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	47	7	11	18
Number of farms	25	5	5	5
Acres	86.21	43.10	59.05	86.71
Yield per acre	-	-	-	-
Operators share of yield %	-	-	-	-
Value per unit	-	-	-	-
Total product return per acre	-	-	-	-
Miscellaneous income per acre	95.63	53.23	90.25	115.93
Gross return per acre	95.63	53.23	90.25	115.93
Direct Expenses				
Crop chemicals	2.31	0.85	7.37	2.28
Crop insurance	9.27	20.36	11.82	7.48
Fuel & oil	8.07	8.29	7.70	7.61
Repairs	7.19	9.28	6.49	5.83
Custom hire	1.41	2.47	2.94	1.46
Land rent	30.95	29.37	30.85	35.83
Operating interest	2.37	2.51	1.82	2.48
Miscellaneous	0.01	-	-	-
Total direct expenses per acre	61.59	73.13	68.99	62.98
Return over direct exp per acre	34.04	-19.90	21.26	52.95
Overhead Expenses				
Hired labor	1.82	4.04	1.49	2.05
Machinery leases	1.36	0.86	0.20	1.72
Farm insurance	1.42	1.48	2.12	1.24
Utilities	1.25	1.58	1.90	0.94
Dues & professional fees	0.35	0.27	1.01	0.22
Interest	3.68	7.11	2.77	4.42
Mach & bldg depreciation	5.74	5.37	4.46	4.75
Miscellaneous	0.85	2.44	0.82	0.51
Total overhead expenses per acre	16.47	23.15	14.77	15.86
Total dir & ovhd expenses per acre	78.06	96.28	83.76	78.84
Net return per acre	17.57	-43.05	6.49	37.09
Government payments	11.06	11.55	11.60	10.75
Net return with govt pmts	28.63	-31.50	18.09	47.84
Labor & management charge	11.17	8.17	12.36	9.95
Net return over lbr & mgt	17.45	-39.67	5.73	37.88

Crop Enterprise Analysis
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(Farms Sorted By Net Return)

Soybeans on Owned Land

	Avg. Of All Farms
Number of fields	22
Number of farms	17
Acres	97.31
Yield per acre (bu.)	32.94
Operators share of yield %	100.00
Value per bu.	8.34
Other product return per acre	0.09
Total product return per acre	274.95
Miscellaneous income per acre	13.10
Gross return per acre	288.06
Direct Expenses	
Seed	35.74
Fertilizer	3.96
Crop chemicals	18.88
Crop insurance	10.67
Fuel & oil	14.30
Repairs	17.30
Custom hire	0.34
Operating interest	3.80
Miscellaneous	0.34
Total direct expenses per acre	105.33
Return over direct exp per acre	182.73
Overhead Expenses	
Hired labor	5.11
Machinery leases	1.63
RE & pers. property taxes	6.34
Farm insurance	2.29
Utilities	2.09
Interest	14.35
Mach & bldg depreciation	15.95
Miscellaneous	4.68
Total overhead expenses per acre	52.45
Total dir & ovhd expenses per acre	157.78
Net return per acre	130.27
Government payments	10.67
Net return with govt pmts	140.95
Labor & management charge	24.67
Net return over lbr & mgt	116.28
Cost of Production	
Total direct expense per bu.	3.20
Total dir & ovhd exp per bu.	4.79
Less govt & other income	4.07
With labor & management	4.81
Machinery cost per acre	50.36
Est. labor hours per acre	1.49

Crop Enterprise Analysis
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2007
(Farms Sorted By Net Return)

Soybeans on Cash Rent

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	62	9	19	8
Number of farms	32	6	7	7
Acres	118.46	135.41	93.40	90.13
Yield per acre (bu.)	30.01	23.89	34.21	37.77
Operators share of yield %	100.00	100.00	100.00	100.00
Value per bu.	8.59	8.28	7.89	10.99
Other product return per acre	0.12	-	0.32	-
Total product return per acre	257.88	197.68	270.37	415.16
Miscellaneous income per acre	20.37	8.49	13.76	4.38
Gross return per acre	278.25	206.17	284.13	419.54
Direct Expenses				
Seed	41.60	42.46	42.60	38.85
Fertilizer	2.94	3.90	3.22	3.84
Crop chemicals	12.94	13.62	11.07	8.68
Crop insurance	11.34	12.96	10.96	10.42
Fuel & oil	14.13	13.91	13.56	14.51
Repairs	15.92	11.00	16.38	22.09
Custom hire	1.22	0.38	0.15	-
Land rent	32.08	29.68	33.62	35.50
Operating interest	4.64	4.29	4.11	3.41
Miscellaneous	0.04	-	-	-
Total direct expenses per acre	136.86	132.20	135.68	137.29
Return over direct exp per acre	141.39	73.97	148.45	282.25
Overhead Expenses				
Hired labor	2.78	1.85	0.47	1.83
Machinery leases	1.18	1.56	0.20	2.85
Farm insurance	1.77	1.11	2.29	1.69
Utilities	1.98	1.47	2.32	1.73
Interest	3.06	3.30	2.72	3.41
Mach & bldg depreciation	11.98	11.12	14.40	12.71
Miscellaneous	2.18	1.17	4.73	1.67
Total overhead expenses per acre	24.93	21.59	27.14	25.89
Total dir & ovhd expenses per acre	161.79	153.79	162.82	163.17
Net return per acre	116.46	52.38	121.31	256.36
Government payments	12.16	11.51	13.07	12.38
Net return with govt pmts	128.62	63.88	134.38	268.74
Labor & management charge	23.02	19.40	25.92	23.37
Net return over lbr & mgt	105.59	44.48	108.46	245.37
Cost of Production				
Total direct expense per bu.	4.56	5.53	3.97	3.64
Total dir & ovhd exp per bu.	5.39	6.44	4.76	4.32
Less govt & other income	4.30	5.60	3.97	3.88
With labor & management	5.07	6.41	4.72	4.50
Machinery cost per acre	46.42	41.02	43.76	54.61
Est. labor hours per acre	1.26	1.27	1.08	1.20

Crop Enterprise Analysis
North Dakota Farm Business Management Education Program
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(Farms Sorted By Net Return)

Sunflowers on Owned Land

	<u>Avg. Of All Farms</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	30	7	6
Number of farms	22	5	5
Acres	99.95	124.91	94.80
Yield per acre (cwt.)	15.93	15.00	22.67
Operators share of yield %	100.00	100.00	100.00
Value per cwt.	17.65	17.45	18.17
Total product return per acre	281.12	261.76	411.84
Miscellaneous income per acre	7.15	5.48	1.47
Gross return per acre	288.27	267.25	413.31
Direct Expenses			
Seed	23.50	23.62	23.76
Fertilizer	18.27	18.57	14.82
Crop chemicals	24.11	23.16	26.85
Crop insurance	9.77	7.93	10.93
Fuel & oil	15.55	19.85	11.66
Repairs	15.11	16.85	15.66
Custom hire	2.28	-	9.52
Operating interest	4.74	5.14	3.36
Miscellaneous	0.52	1.50	0.44
Total direct expenses per acre	113.85	116.62	117.01
Return over direct exp per acre	174.42	150.62	296.30
Overhead Expenses			
Hired labor	4.15	4.04	1.63
Machinery leases	2.83	0.04	1.16
RE & pers. property taxes	5.76	6.03	5.95
Farm insurance	2.33	2.34	1.35
Utilities	1.41	0.69	0.86
Dues & professional fees	0.59	0.31	0.80
Interest	17.88	20.57	12.10
Mach & bldg depreciation	9.63	9.53	5.58
Miscellaneous	1.07	1.40	0.91
Total overhead expenses per acre	45.65	44.93	30.34
Total dir & ovhd expenses per acre	159.50	161.55	147.35
Net return per acre	128.77	105.69	265.97
Government payments	11.33	8.93	12.96
Net return with govt pmts	140.10	114.62	278.93
Labor & management charge	20.52	20.12	21.58
Net return over lbr & mgt	119.58	94.50	257.34
Cost of Production			
Total direct expense per cwt.	7.15	7.77	5.16
Total dir & ovhd exp per cwt.	10.01	10.77	6.50
Less govt & other income	8.85	9.81	5.86
With labor & management	10.14	11.15	6.81
Machinery cost per acre	49.73	53.59	45.07
Est. labor hours per acre	1.41	1.59	1.39

Crop Enterprise Analysis
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2007
(Farms Sorted By Net Return)

Sunflowers on Cash Rent

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	67	13	9	14
Number of farms	35	7	7	7
Acres	118.59	93.33	105.94	132.99
Yield per acre (cwt.)	15.75	11.65	15.04	20.55
Operators share of yield %	100.00	100.00	100.00	100.00
Value per cwt.	18.73	17.07	17.91	19.17
Total product return per acre	295.02	198.85	269.36	393.98
Miscellaneous income per acre	7.64	12.91	-	1.40
Gross return per acre	302.66	211.76	269.36	395.39
Direct Expenses				
Seed	25.02	24.86	24.29	22.32
Fertilizer	21.39	19.43	15.96	20.04
Crop chemicals	22.71	22.30	18.30	23.95
Crop insurance	12.61	10.69	9.41	12.99
Fuel & oil	14.20	15.63	11.83	13.25
Repairs	17.08	18.86	8.03	16.31
Custom hire	4.44	4.20	2.31	3.88
Land rent	33.45	31.20	33.81	35.63
Operating interest	5.76	6.42	5.51	4.42
Miscellaneous	0.12	-	-	0.36
Total direct expenses per acre	156.77	153.58	129.43	153.15
Return over direct exp per acre	145.89	58.18	139.92	242.23
Overhead Expenses				
Hired labor	3.72	4.52	2.59	1.55
Machinery leases	2.17	1.27	2.88	2.88
Farm insurance	2.01	2.14	1.76	1.73
Utilities	1.56	1.53	1.59	1.44
Dues & professional fees	0.68	1.63	0.96	0.86
Interest	3.60	3.78	4.28	2.12
Mach & bldg depreciation	9.24	9.29	7.00	8.81
Miscellaneous	1.67	5.13	0.59	1.05
Total overhead expenses per acre	24.64	29.29	21.65	20.42
Total dir & ovhd expenses per acre	181.41	182.87	151.09	173.58
Net return per acre	121.25	28.89	118.27	221.81
Government payments	10.91	9.94	10.71	10.90
Net return with govt pmts	132.15	38.83	128.98	232.71
Labor & management charge	20.41	19.17	18.87	23.69
Net return over lbr & mgt	111.75	19.65	110.11	209.02
Cost of Production				
Total direct expense per cwt.	9.95	13.19	8.60	7.45
Total dir & ovhd exp per cwt.	11.52	15.70	10.04	8.45
Less govt & other income	10.34	13.74	9.33	7.85
With labor & management	11.64	15.39	10.59	9.00
Machinery cost per acre	49.64	50.43	36.19	46.86
Est. labor hours per acre	1.23	1.24	1.25	1.29

Crop Enterprise Analysis
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2007
(Farms Sorted By Net Return)

Sunflowers on Share Rent

	Avg. Of All Farms
Number of fields	17
Number of farms	14
Acres	119.52
Yield per acre (cwt.)	16.11
Operators share of yield %	67.86
Value per cwt.	18.84
Total product return per acre	205.96
Miscellaneous income per acre	2.32
Gross return per acre	208.28
Direct Expenses	
Seed	18.63
Fertilizer	20.11
Crop chemicals	14.42
Crop insurance	7.15
Fuel & oil	14.00
Repairs	18.45
Custom hire	0.35
Operating interest	4.74
Miscellaneous	2.19
Total direct expenses per acre	100.04
Return over direct exp per acre	108.24
Overhead Expenses	
Hired labor	3.75
Machinery leases	1.60
Building leases	0.35
Farm insurance	2.36
Utilities	1.37
Dues & professional fees	0.32
Interest	3.44
Mach & bldg depreciation	14.38
Miscellaneous	0.89
Total overhead expenses per acre	28.46
Total dir & ovhd expenses per acre	128.50
Net return per acre	79.78
Government payments	6.75
Net return with govt pmts	86.53
Labor & management charge	20.00
Net return over lbr & mgt	66.52
Cost of Production	
Total direct expense per cwt.	9.15
Total dir & ovhd exp per cwt.	11.76
Less govt & other income	10.93
With labor & management	12.76
Machinery cost per acre	51.72
Est. labor hours per acre	1.33

Crop Enterprise Analysis
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2007
(Farms Sorted By Net Return)

Sunflowers, Confectionary on Owned Land

	Avg. Of All Farms
Number of fields	13
Number of farms	8
Acres	154.02
Yield per acre (cwt.)	13.67
Operators share of yield %	100.00
Value per cwt.	19.64
Other product return per acre	0.08
Total product return per acre	268.44
Miscellaneous income per acre	3.15
Gross return per acre	271.59
Direct Expenses	
Seed	29.99
Fertilizer	25.83
Crop chemicals	29.08
Crop insurance	22.84
Fuel & oil	16.46
Repairs	16.30
Custom hire	13.78
Operating interest	5.77
Total direct expenses per acre	160.05
Return over direct exp per acre	111.54
Overhead Expenses	
Hired labor	9.95
Machinery leases	2.32
Building leases	0.22
RE & pers. property taxes	6.02
Farm insurance	2.61
Utilities	1.37
Dues & professional fees	1.00
Interest	14.75
Mach & bldg depreciation	14.13
Miscellaneous	1.80
Total overhead expenses per acre	54.17
Total dir & ovhd expenses per acre	214.22
Net return per acre	57.37
Government payments	9.38
Net return with govt pmts	66.75
Labor & management charge	24.34
Net return over lbr & mgt	42.41
Cost of Production	
Total direct expense per cwt.	11.71
Total dir & ovhd exp per cwt.	15.68
Less govt & other income	14.75
With labor & management	16.53
Machinery cost per acre	63.96
Est. labor hours per acre	1.73

Crop Enterprise Analysis
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2007
(Farms Sorted By Net Return)

Sunflowers, Confectionary on Cash Rent

	Avg. Of All Farms
Number of fields	9
Number of farms	5
Acres	167.11
Yield per acre (cwt.)	15.53
Operators share of yield %	100.00
Value per cwt.	19.75
Total product return per acre	306.74
Miscellaneous income per acre	11.52
Gross return per acre	318.26
Direct Expenses	
Seed	31.05
Fertilizer	22.46
Crop chemicals	29.74
Crop insurance	19.99
Fuel & oil	13.94
Repairs	15.54
Custom hire	9.96
Land rent	37.75
Operating interest	5.04
Total direct expenses per acre	185.47
Return over direct exp per acre	132.78
Overhead Expenses	
Hired labor	5.58
Machinery leases	4.37
Building leases	0.85
Farm insurance	1.45
Utilities	0.96
Dues & professional fees	1.82
Interest	2.09
Mach & bldg depreciation	9.13
Miscellaneous	1.19
Total overhead expenses per acre	27.43
Total dir & ovhd expenses per acre	212.90
Net return per acre	105.35
Government payments	10.45
Net return with govt pmts	115.80
Labor & management charge	24.01
Net return over lbr & mgt	91.79
Cost of Production	
Total direct expense per cwt.	11.94
Total dir & ovhd exp per cwt.	13.71
Less govt & other income	12.29
With labor & management	13.84
Machinery cost per acre	54.20
Est. labor hours per acre	1.49

Crop Enterprise Analysis
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2007
(Farms Sorted By Net Return)

Wheat, Durum on Owned Land

	Avg. Of All Farms
Number of fields	22
Number of farms	10
Acres	102.55
Yield per acre (bu.)	34.94
Operators share of yield %	100.00
Value per bu.	9.03
Total product return per acre	315.39
Miscellaneous income per acre	3.28
Gross return per acre	318.67
Direct Expenses	
Seed	16.80
Fertilizer	30.26
Crop chemicals	29.41
Crop insurance	7.01
Fuel & oil	7.65
Repairs	8.66
Custom hire	15.56
Operating interest	2.22
Total direct expenses per acre	117.56
Return over direct exp per acre	201.11
Overhead Expenses	
Hired labor	3.06
Machinery leases	1.22
RE & pers. property taxes	4.98
Farm insurance	2.35
Utilities	2.14
Dues & professional fees	0.44
Interest	10.37
Mach & bldg depreciation	9.56
Miscellaneous	2.05
Total overhead expenses per acre	36.18
Total dir & ovhd expenses per acre	153.74
Net return per acre	164.93
Government payments	9.59
Net return with govt pmts	174.52
Labor & management charge	22.40
Net return over lbr & mgt	152.11
Cost of Production	
Total direct expense per bu.	3.36
Total dir & ovhd exp per bu.	4.40
Less govt & other income	4.03
With labor & management	4.67
Machinery cost per acre	45.37
Est. labor hours per acre	1.35

Crop Enterprise Analysis
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2007
(Farms Sorted By Net Return)

Wheat, Durum on Cash Rent

	Avg. Of All Farms
Number of fields	24
Number of farms	14
Acres	117.99
Yield per acre (bu.)	30.34
Operators share of yield %	100.00
Value per bu.	9.45
Total product return per acre	286.81
Miscellaneous income per acre	3.97
Gross return per acre	290.78
Direct Expenses	
Seed	12.58
Fertilizer	31.18
Crop chemicals	25.88
Crop insurance	11.86
Fuel & oil	11.12
Repairs	14.50
Custom hire	1.18
Land rent	30.67
Operating interest	4.27
Miscellaneous	1.46
Total direct expenses per acre	144.68
Return over direct exp per acre	146.09
Overhead Expenses	
Hired labor	1.94
Farm insurance	2.14
Utilities	1.55
Interest	4.43
Mach & bldg depreciation	10.85
Miscellaneous	1.81
Total overhead expenses per acre	22.71
Total dir & ovhd expenses per acre	167.40
Net return per acre	123.38
Government payments	9.52
Net return with govt pmts	132.90
Labor & management charge	17.39
Net return over lbr & mgt	115.51
Cost of Production	
Total direct expense per bu.	4.77
Total dir & ovhd exp per bu.	5.52
Less govt & other income	5.07
With labor & management	5.65
Machinery cost per acre	40.72
Est. labor hours per acre	1.16

Crop Enterprise Analysis
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2007
(Farms Sorted By Net Return)

Wheat, Spring on Owned Land

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	148	24	31	22
Number of farms	70	14	14	14
Acres	144.93	121.67	127.55	171.50
Yield per acre (bu.)	38.89	25.15	37.60	47.59
Operators share of yield %	100.00	100.00	100.00	100.00
Value per bu.	6.74	5.32	6.80	8.53
Other product return per acre	0.05	0.03	0.13	-
Total product return per acre	261.94	133.76	255.98	405.94
Miscellaneous income per acre	4.25	14.53	4.25	0.37
Gross return per acre	266.19	148.30	260.23	406.31
Direct Expenses				
Seed	11.25	12.42	12.10	12.72
Fertilizer	27.26	30.50	27.49	29.55
Crop chemicals	23.45	22.49	20.99	28.10
Crop insurance	11.69	8.55	10.31	12.80
Fuel & oil	12.01	10.88	13.35	14.85
Repairs	13.83	10.31	19.14	13.87
Custom hire	4.25	9.02	1.25	1.17
Operating interest	3.61	3.43	4.84	3.53
Miscellaneous	0.19	0.58	0.26	0.12
Total direct expenses per acre	107.54	108.17	109.74	116.73
Return over direct exp per acre	158.65	40.12	150.49	289.58
Overhead Expenses				
Hired labor	3.57	3.46	2.56	5.30
Machinery leases	2.60	0.67	1.17	0.93
RE & pers. property taxes	5.55	5.42	5.78	6.06
Farm insurance	2.43	1.71	2.51	2.95
Utilities	1.71	1.67	1.81	1.77
Dues & professional fees	0.57	0.26	0.33	0.87
Interest	17.05	21.86	18.07	16.54
Mach & bldg depreciation	9.68	6.63	9.47	12.54
Miscellaneous	1.78	1.74	1.52	0.82
Total overhead expenses per acre	44.93	43.41	43.22	47.78
Total dir & ovhd expenses per acre	152.47	151.58	152.96	164.51
Net return per acre	113.72	-3.28	107.27	241.80
Government payments	11.61	10.54	12.02	10.50
Net return with govt pmts	125.33	7.26	119.29	252.30
Labor & management charge	18.86	16.67	18.77	20.80
Net return over lbr & mgt	106.47	-9.41	100.52	231.50
Cost of Production				
Total direct expense per bu.	2.77	4.30	2.92	2.45
Total dir & ovhd exp per bu.	3.92	6.03	4.07	3.46
Less govt & other income	3.51	5.03	3.63	3.23
With labor & management	4.00	5.69	4.13	3.67
Machinery cost per acre	44.29	40.78	47.09	46.00
Est. labor hours per acre	1.12	1.02	1.21	1.28

Crop Enterprise Analysis
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2007
(Farms Sorted By Net Return)

Wheat, Spring on Cash Rent

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	255	63	51	56
Number of farms	80	16	16	16
Acres	154.34	132.59	138.27	170.46
Yield per acre (bu.)	36.69	25.49	41.30	44.19
Operators share of yield %	100.00	100.00	100.00	100.00
Value per bu.	6.75	5.67	6.17	7.91
Other product return per acre	0.08	0.03	-	-
Total product return per acre	247.81	144.48	254.77	349.58
Miscellaneous income per acre	8.20	12.09	5.56	4.36
Gross return per acre	256.02	156.57	260.33	353.93
Direct Expenses				
Seed	11.29	10.39	11.50	13.39
Fertilizer	27.97	28.00	29.74	26.07
Crop chemicals	22.83	19.60	26.50	25.08
Crop insurance	11.46	8.44	11.48	11.73
Fuel & oil	11.92	11.96	10.92	11.85
Repairs	13.06	12.71	15.20	15.50
Custom hire	2.71	2.19	1.68	3.06
Land rent	33.28	32.61	33.92	34.10
Operating interest	3.87	4.02	3.87	5.05
Miscellaneous	0.14	0.05	0.19	0.07
Total direct expenses per acre	138.55	129.97	145.01	145.89
Return over direct exp per acre	117.47	26.59	115.32	208.04
Overhead Expenses				
Hired labor	2.99	3.38	1.62	4.66
Machinery leases	2.49	1.13	1.45	2.74
Farm insurance	1.90	1.10	2.49	2.12
Utilities	1.44	1.47	1.43	1.23
Dues & professional fees	0.68	0.28	0.54	1.42
Interest	3.59	4.78	3.35	2.47
Mach & bldg depreciation	8.21	7.39	8.86	10.11
Miscellaneous	1.41	2.05	1.46	1.06
Total overhead expenses per acre	22.71	21.59	21.21	25.81
Total dir & ovhd expenses per acre	161.26	151.56	166.22	171.70
Net return per acre	94.76	5.01	94.11	182.23
Government payments	11.02	10.27	11.44	10.97
Net return with govt pmts	105.78	15.28	105.55	193.20
Labor & management charge	18.12	14.12	17.60	20.71
Net return over lbr & mgt	87.66	1.16	87.95	172.49
Cost of Production				
Total direct expense per bu.	3.78	5.10	3.51	3.30
Total dir & ovhd exp per bu.	4.39	5.95	4.03	3.89
Less govt & other income	3.87	5.07	3.61	3.54
With labor & management	4.36	5.62	4.04	4.01
Machinery cost per acre	41.37	39.26	40.48	44.96
Est. labor hours per acre	1.08	1.05	0.91	1.16

Crop Enterprise Analysis
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2007
(Farms Sorted By Net Return)

Wheat, Spring on Share Rent

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	79	13	20	18
Number of farms	36	7	7	8
Acres	119.09	112.92	109.18	90.71
Yield per acre (bu.)	34.56	19.78	34.85	40.51
Operators share of yield %	66.73	66.30	64.87	73.11
Value per bu.	6.76	5.91	6.48	7.70
Total product return per acre	155.87	77.48	146.51	227.95
Miscellaneous income per acre	6.21	8.70	6.12	11.10
Gross return per acre	162.08	86.18	152.64	239.05
Direct Expenses				
Seed	9.46	9.83	9.54	11.65
Fertilizer	24.13	23.51	25.45	25.82
Crop chemicals	18.47	15.88	20.62	23.67
Crop insurance	6.67	7.32	5.81	9.31
Fuel & oil	11.31	11.71	7.77	12.53
Repairs	12.76	12.96	10.60	14.71
Custom hire	0.68	1.05	1.20	1.06
Operating interest	3.08	3.95	3.02	3.47
Miscellaneous	2.57	-	3.51	0.21
Total direct expenses per acre	89.13	86.21	87.54	102.43
Return over direct exp per acre	72.95	-0.03	65.10	136.63
Overhead Expenses				
Hired labor	2.73	2.12	1.98	2.51
Machinery leases	1.32	0.89	0.41	1.53
Farm insurance	2.03	1.59	2.03	1.47
Utilities	1.16	1.10	0.94	0.97
Dues & professional fees	0.39	0.11	0.45	0.75
Interest	2.90	3.10	3.44	4.70
Mach & bldg depreciation	10.06	4.32	8.45	8.74
Miscellaneous	1.86	3.09	2.67	0.86
Total overhead expenses per acre	22.44	16.31	20.38	21.54
Total dir & ovhd expenses per acre	111.57	102.52	107.92	123.96
Net return per acre	50.51	-16.34	44.72	115.09
Government payments	7.28	7.48	7.52	8.79
Net return with govt pmts	57.79	-8.87	52.24	123.88
Labor & management charge	16.64	13.86	13.65	18.63
Net return over lbr & mgt	41.15	-22.73	38.58	105.26
Cost of Production				
Total direct expense per bu.	3.87	6.57	3.87	3.46
Total dir & ovhd exp per bu.	4.84	7.82	4.77	4.19
Less govt & other income	4.25	6.58	4.17	3.51
With labor & management	4.97	7.64	4.77	4.14
Machinery cost per acre	38.55	32.76	31.33	43.37
Est. labor hours per acre	1.02	0.77	0.75	1.13

Crop Enterprise Analysis
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2007
(Farms Sorted By Net Return)

Wheat, Winter on Owned Land

	Avg. Of All Farms
Number of fields	14
Number of farms	13
Acres	93.49
Yield per acre (bu.)	52.77
Operators share of yield %	100.00
Value per bu.	5.59
Total product return per acre	295.07
Miscellaneous income per acre	3.67
Gross return per acre	298.74
Direct Expenses	
Seed	10.67
Fertilizer	28.56
Crop chemicals	19.23
Crop insurance	12.39
Drying fuel	0.37
Fuel & oil	12.21
Repairs	15.49
Custom hire	2.59
Operating interest	4.46
Total direct expenses per acre	105.96
Return over direct exp per acre	192.77
Overhead Expenses	
Hired labor	4.40
Machinery leases	2.51
RE & pers. property taxes	4.81
Farm insurance	2.31
Utilities	2.05
Dues & professional fees	0.55
Interest	9.62
Mach & bldg depreciation	9.65
Miscellaneous	1.95
Total overhead expenses per acre	37.85
Total dir & ovhd expenses per acre	143.81
Net return per acre	154.93
Government payments	13.62
Net return with govt pmts	168.55
Labor & management charge	18.80
Net return over lbr & mgt	149.75
Cost of Production	
Total direct expense per bu.	2.01
Total dir & ovhd exp per bu.	2.73
Less govt & other income	2.40
With labor & management	2.75
Machinery cost per acre	44.06
Est. labor hours per acre	1.28

Crop Enterprise Analysis
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2007
(Farms Sorted By Net Return)

Wheat, Winter on Cash Rent

	Avg. Of All Farms
Number of fields	28
Number of farms	18
Acres	107.97
Yield per acre (bu.)	54.44
Operators share of yield %	100.00
Value per bu.	6.03
Total product return per acre	328.50
Miscellaneous income per acre	1.67
Gross return per acre	330.18
Direct Expenses	
Seed	10.41
Fertilizer	37.75
Crop chemicals	28.76
Crop insurance	12.66
Fuel & oil	13.50
Repairs	15.65
Custom hire	3.33
Land rent	35.28
Operating interest	5.34
Miscellaneous	0.12
Total direct expenses per acre	162.81
Return over direct exp per acre	167.37
Overhead Expenses	
Hired labor	4.44
Machinery leases	1.41
Farm insurance	1.80
Utilities	1.48
Dues & professional fees	0.90
Interest	3.96
Mach & bldg depreciation	10.31
Miscellaneous	2.02
Total overhead expenses per acre	26.32
Total dir & ovhd expenses per acre	189.12
Net return per acre	141.05
Government payments	10.43
Net return with govt pmts	151.49
Labor & management charge	19.61
Net return over lbr & mgt	131.88
Cost of Production	
Total direct expense per bu.	2.99
Total dir & ovhd exp per bu.	3.47
Less govt & other income	3.25
With labor & management	3.61
Machinery cost per acre	47.23
Est. labor hours per acre	1.33

EXPLANATORY NOTES FOR LIVESTOCK TABLES

The "Livestock Enterprise Analysis" table shows the average physical production, gross returns, direct costs, overhead costs, and net return per unit. All costs are actual costs; no opportunity costs are included. The "Net Return" to the enterprise is the "Gross Return" minus the direct and overhead costs. "Net Return" represents the return to the operators and family's unpaid labor, management, and equity. It represents the return to all of the resources, which are owned by the farm family and hence, not purchased or paid a wage. The last section of each livestock table contains both economic and technical efficiency measures, which are particularly useful to individual managers in assessing their performance as compared to their peers.

When there are less than five farms with a particular livestock enterprise, that enterprise is not included in the report. When there is a sufficient number (i.e., more than 24), farms are divided into low 20%, middle 20% and high 20% on the basis of returns to overhead costs. The classification is done separately for each livestock enterprise.

The "Dairy" enterprise contains the information for only the milking herd (which includes dry cows). "Dairy Replacement Heifers" are those heifers kept for replacement into the milking herd. "Dairy Heifers (for sale)" are heifers intended for feeding and sale. "Dairy Steers" includes only steers for feeding. The "Dairy and Replacement Heifers" table includes both "Dairy" and "Dairy Replacement Heifers."

"Lbs. feed per lb. of gain" is the lbs. of total feed divided by total gain. The total feed is calculated by adding total pounds of feed. For grains, these pounds per unit are used: corn, 56; oats, 32; barley, 48; grain sorghum, 56; wheat, 60; and millet, 48. For these roughages, the pounds are calculated by these factors: alfalfa haylage, 0.5; corn silage, 0.33; oatlage, 0.5; and sorghum silage, 0.33; and small grain silage, 0.33.

The calving and weaning percentages are calculated as the number of calves, which are calved and weaned, respectively, divided by the number of cows, which are supposed to bear young.

Rounding of individual items for the report has caused minor discrepancies with the calculated totals.

Livestock Enterprise Analysis
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2007
(Farms Sorted By Net Return Per Unit)

Beef Cow-Calf -- Average Per Cwt. Produced

	<u>Avg. Of All Farms</u>		<u>Low20%</u>		<u>40 - 60%</u>		<u>High 20%</u>	
	47		9		10		10	
	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value
Number of farms								
Beef Calves sold (lb)	34.78	37.89	6.84	6.23	43.26	43.33	46.07	53.06
Transferred out (lb)	64.18	72.28	97.27	107.16	58.30	65.69	50.48	54.55
Cull sales (lb)		18.04		31.93		11.84		14.09
Butchered (lb)		0.35		0.74		0.39		0.31
Less purchased (lb)		-16.75		-26.69		-16.71		-8.25
Less transferred in (lb)		-6.13		-22.09		-		-1.73
Inventory change (lb)		-0.96		-5.26		0.19		-0.35
Total production (lb)		104.73		92.03		104.73		111.69
Other income		0.25		0.28		-		-
Gross return		104.97		92.31		104.73		111.69
Direct Expenses								
Corn (bu.)	0.18	0.54	-	-	0.48	1.65	0.07	0.23
Corn Silage (lb.)	479.03	4.75	896.55	7.99	577.22	6.26	412.54	4.67
Hay, Alfalfa (lb.)	102.60	2.19	138.78	2.70	222.49	5.14	-	-
Hay, Grass & Other (lb.)	1,373.70	22.07	1,357.45	20.64	1,272.52	18.98	1,093.00	20.16
Oats (bu.)	0.35	0.72	0.43	0.66	0.19	0.37	0.73	1.70
Pasture (aum)	1.31	14.27	1.38	17.40	1.31	14.87	1.20	13.59
Complete Ration (lb.)	21.14	1.47	3.85	0.97	22.42	1.88	43.35	2.46
Creep / Starter (lb.)	11.42	0.98	0.49	0.04	-	-	22.40	1.94
Protein Vit Minerals (lb.)	17.43	2.95	6.08	1.50	6.66	1.70	18.70	3.49
Other feed stuffs	60.90	0.90	47.06	0.47	59.34	1.02	49.53	0.50
Veterinary		3.64		4.02		4.02		1.88
Supplies		2.75		4.89		2.01		0.98
Fuel & oil		4.06		3.22		6.19		2.51
Repairs		5.27		12.61		4.88		3.22
Custom hire		0.24		0.85		0.06		0.24
Marketing		0.69		0.48		0.59		0.67
Operating interest		2.09		3.45		1.96		0.81
Total direct expenses		69.59		81.88		71.60		59.04
Return over direct expense		35.38		10.42		33.13		52.65
Overhead Expenses								
Hired labor		3.12		9.56		2.44		0.80
Machinery leases		0.78		0.22		1.26		0.95
Farm insurance		1.55		1.79		1.41		1.02
Utilities		1.88		3.09		1.26		1.34
Dues & professional fees		0.45		0.26		0.26		0.54
Interest		3.22		3.71		3.33		2.21
Mach & bldg depreciation		3.36		4.70		4.16		3.38
Miscellaneous		1.22		1.08		1.33		1.03
Total overhead expenses		15.57		24.41		15.45		11.26
Total dir & ovhd expenses		85.16		106.29		87.05		70.31
Net return		19.81		-13.99		17.68		41.38
Labor & management charge		13.10		15.14		11.67		10.66
Net return over lbr & mgt		6.72		-29.12		6.01		30.72
Cost of Production								
Total direct expense per cwt.		69.59		81.88		71.60		59.04
Total dir & ovhd expense per cwt.		85.16		106.29		87.05		70.31
With other revenue adjustments		85.85		101.20		91.13		68.24
With labor and management		98.95		116.34		102.80		78.90
Est. labor hours per unit		1.13		1.31		1.07		0.98
Other Information								
Number of cows		123.2		98.7		130.9		138.5
Pregnancy percentage		95.5		97.8		97.9		96.7
Pregnancy loss percentage		2.1		4.8		1.9		2.2
Culling percentage		14.2		23.2		10.8		9.7
Calving percentage		93.6		93.2		96.0		94.6
Weaning percentage		89.2		88.2		91.8		91.2
Calves sold per cow		0.91		0.94		0.88		0.93
Calf death loss percent		4.6		5.4		4.6		3.9
Average weaning weight		542		500		527		606
Lbs weaned/exposed female		484		441		484		553
Feed cost per cow		261.53		238.29		254.74		286.32
Avg wgt/Beef Calf sold		599		564		641		612
Avg price / cwt		108.96		91.06		100.17		115.16

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Beef Cow-Calf -- Average Per Cow

	<u>Avg. Of All Farms</u>		<u>Low20%</u>		<u>40 - 60%</u>		<u>High 20%</u>	
	47		9		10		10	
	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value
Number of farms								
Beef Calves sold (lb)	178.89	194.92	31.15	28.36	212.41	212.77	270.71	311.74
Transferred out (lb)	330.16	371.78	442.68	487.64	286.24	322.56	296.58	320.53
Cull sales (lb)		92.82		145.32		58.11		82.81
Butchered (lb)		1.82		3.38		1.91		1.81
Less purchased (lb)		-86.19		-121.48		-82.07		-48.45
Less transferred in (lb)		-31.51		-100.52		-		-10.18
Inventory change (lb)		-4.93		-23.91		0.94		-2.04
Total production (lb)		538.71		418.79		514.22		656.23
Other income		1.27		1.27		-		-
Gross return		539.98		420.06		514.22		656.23
Direct Expenses								
Corn (bu.)	0.95	2.77	-	-	2.35	8.09	0.42	1.35
Corn Silage (lb.)	2,464.12	24.42	4,080.04	36.34	2,834.22	30.74	2,423.90	27.46
Hay, Alfalfa (lb.)	527.77	11.29	631.57	12.27	1,092.44	25.24	-	-
Hay, Grass & Other (lb.)	7,066.26	113.52	6,177.48	93.93	6,248.21	93.20	6,422.05	118.44
Oats (bu.)	1.79	3.70	1.97	3.02	0.95	1.82	4.28	9.97
Pasture (aum)	6.75	73.39	6.27	79.16	6.44	73.04	7.06	79.86
Complete Ration (lb.)	108.77	7.58	17.52	4.41	110.10	9.26	254.73	14.44
Creep / Starter (lb.)	58.72	5.05	2.25	0.19	-	-	131.64	11.38
Protein Vit Minerals (lb.)	89.68	15.19	27.68	6.81	32.72	8.34	109.89	20.51
Other feed stuffs	313.29	4.61	214.16	2.15	291.35	5.02	291.02	2.91
Veterinary		18.75		18.31		19.72		11.06
Supplies		14.17		22.26		9.89		5.76
Fuel & oil		20.90		14.65		30.41		14.75
Repairs		27.09		57.37		23.97		18.91
Custom hire		1.25		3.88		0.28		1.44
Marketing		3.54		2.19		2.91		3.93
Operating interest		10.77		15.68		9.63		4.74
Total direct expenses		357.98		372.64		351.55		346.91
Return over direct expense		182.00		47.42		162.67		309.32
Overhead Expenses								
Hired labor		16.07		43.50		11.98		4.67
Machinery leases		4.00		1.01		6.19		5.58
Farm insurance		7.97		8.15		6.94		6.00
Utilities		9.66		14.04		6.20		7.88
Dues & professional fees		2.30		1.19		1.28		3.16
Interest		16.55		16.90		16.35		12.96
Mach & bldg depreciation		17.27		21.37		20.42		19.89
Miscellaneous		6.26		4.92		6.51		6.03
Total overhead expenses		80.07		111.07		75.87		66.18
Total dir & ovhd expenses		438.05		483.71		427.42		413.09
Net return		101.92		-63.65		86.80		243.14
Labor & management charge		67.38		68.88		57.29		62.63
Net return over lbr & mgt		34.55		-132.53		29.51		180.51
Cost of Production								
Total direct expense per cwt.		69.59		81.88		71.60		59.04
Total dir & ovhd expense per cwt.		85.16		106.29		87.05		70.31
With other revenue adjustments		85.85		101.20		91.13		68.24
With labor and management		98.95		116.34		102.80		78.90
Est. labor hours per unit		5.81		5.97		5.23		5.73
Other Information								
Number of cows		123.2		98.7		130.9		138.5
Pregnancy percentage		95.5		97.8		97.9		96.7
Pregnancy loss percentage		2.1		4.8		1.9		2.2
Culling percentage		14.2		23.2		10.8		9.7
Calving percentage		93.6		93.2		96.0		94.6
Weaning percentage		89.2		88.2		91.8		91.2
Calves sold per cow		0.91		0.94		0.88		0.93
Calf death loss percent		4.6		5.4		4.6		3.9
Average weaning weight		542		500		527		606
Lbs weaned/exposed female		484		441		484		553
Feed cost per cow		261.53		238.29		254.74		286.32
Avg wgt/Beef Calf sold		599		564		641		612
Avg price / cwt		108.96		91.06		100.17		115.16

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Beef Replacement Heifers -- Average Per Head

	Avg. Of All Farms	
Number of farms		20
	Quantity	Value
Beef Replace sold (hd)	0.18	177.28
Transferred out (hd)	0.88	855.57
Less purchased (hd)	-0.07	-61.92
Less transferred in (hd)	-0.93	-623.48
Inventory change (hd)	-0.07	29.97
Total production (hd)	0.00	377.40
Other income		-
Gross return		377.40
Direct Expenses		
Aftermath Grazing (aum)	0.09	1.03
Barley (bu.)	2.83	6.80
Corn (bu.)	4.55	13.37
Corn Silage (lb.)	1,712.22	18.47
Hay, Alfalfa (lb.)	815.20	18.80
Hay, Grass & Other (lb.)	3,388.02	60.99
Haylage, Grass & Other (lb.)	161.94	1.62
Oats (bu.)	12.18	26.23
Pasture (aum)	4.64	53.02
Creep / Starter (lb.)	14.98	1.28
Protein Vit Minerals (lb.)	20.48	3.54
Other feed stuffs	237.62	3.31
Veterinary		8.05
Supplies		7.11
Fuel & oil		2.71
Repairs		5.32
Operating interest		2.17
Total direct expenses		233.83
Return over direct expense		143.58
Overhead Expenses		
Hired labor		1.49
Farm insurance		1.04
Utilities		1.98
Interest		2.15
Mach & bldg depreciation		1.67
Miscellaneous		1.32
Total overhead expenses		9.64
Total dir & ovhd expenses		243.47
Net return		133.93
Labor & management charge		11.20
Net return over lbr & mgt		122.74
Cost of Production		
Total direct expense per head		838.35
Total dir & ovhd expense per head		847.44
With other revenue adjustments		847.44
With labor and management		858.00
Est. labor hours per unit		1.08
Other Information		
No. purchased or trans in		25
Number sold or trans out		26
Average number of head		25
Percentage death loss		0.1
Feed cost per average head		208.46

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Beef, Background Beef -- Average Per Cwt. Produced

	<u>Avg. Of All Farms</u>		<u>Low20%</u>		<u>40 - 60%</u>		<u>High 20%</u>	
	27		5		6		6	
	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value
Number of farms								
Backgnd Beef sold (lb)	369.58	360.47	457.74	432.33	301.40	292.92	285.87	298.48
Transferred out (lb)	63.52	63.21	111.25	101.76	44.95	43.82	36.93	37.28
Butchered (lb)	1.37	1.13	7.59	6.55	0.58	0.29	-	-
Less purchased (lb)	-28.80	-32.16	-8.42	-7.75	-3.55	-9.87	-	-
Less transferred in (lb)	-351.41	-394.87	-502.86	-577.93	-347.95	-392.82	-258.50	-272.53
Inventory change (lb)	45.74	44.66	34.70	29.54	104.57	96.64	35.69	33.16
Total production (lb)	100.00	42.43	100.00	-15.50	100.00	30.98	100.00	96.39
Other income		-		-		-		-
Gross return		42.43		-15.50		30.98		96.39
Direct Expenses								
Barley (bu.)	0.41	0.98	0.30	0.91	-	-	0.33	0.66
Corn (bu.)	3.33	10.54	1.60	5.13	4.35	14.70	4.49	12.31
Corn Silage (lb.)	511.15	4.95	468.52	8.56	356.74	3.38	335.52	2.92
Hay, Alfalfa (lb.)	60.95	1.53	145.40	3.64	10.15	0.30	48.31	0.85
Hay, Grass & Other (lb.)	714.77	12.71	1,018.42	17.75	529.16	8.85	540.22	8.12
Oats (bu.)	2.48	5.02	6.36	11.09	2.96	6.50	1.66	2.42
Straw (lb.)	84.58	0.78	67.85	0.96	100.54	1.12	88.78	0.86
Complete Ration (lb.)	63.43	3.19	-	-	155.51	7.96	90.26	4.38
Creep / Starter (lb.)	7.44	0.65	26.09	2.26	-	-	21.77	1.89
Protein Vit Minerals (lb.)	66.33	3.65	10.07	2.57	3.98	1.19	5.72	1.41
Other feed stuffs	6.39	0.55	-	-	0.08	0.25	28.72	1.08
Veterinary		1.39		2.92		-		2.59
Supplies		1.30		0.58		0.14		0.79
Fuel & oil		0.77		3.74		0.33		0.85
Repairs		2.13		6.15		0.67		5.10
Custom hire		0.43		2.20		0.36		0.50
Livestock leases		2.36		22.95		0.21		-
Marketing		3.73		3.18		6.56		1.32
Operating interest		0.66		0.87		0.42		1.49
Total direct expenses		57.32		95.46		52.96		49.54
Return over direct expense		-14.88		-110.96		-21.97		46.84
Overhead Expenses								
Hired labor		1.53		9.97		0.73		1.31
Farm insurance		0.47		0.92		0.32		0.81
Utilities		0.59		1.69		0.44		1.06
Interest		0.70		0.37		0.32		1.66
Mach & bldg depreciation		0.94		3.67		0.40		1.54
Miscellaneous		0.39		0.35		0.41		0.61
Total overhead expenses		4.61		16.96		2.63		6.99
Total dir & ovhd expenses		61.93		112.42		55.59		56.53
Net return		-19.50		-127.92		-24.60		39.86
Labor & management charge		3.24		9.19		2.34		4.80
Net return over lbr & mgt		-22.74		-137.11		-26.94		35.06
Cost of Production								
Total direct expense per cwt.		101.26		113.37		103.57		89.50
Total dir & ovhd expense per cwt.		102.33		116.35		104.33		91.67
With other revenue adjustments		102.33		116.35		104.33		91.67
With labor and management		103.08		117.96		105.00		93.15
Est. labor hours per unit		0.30		1.10		0.22		0.32
Other Information								
No. purchased or trans in		128		96		146		96
Number sold or trans out		115		84		110		89
Percentage death loss		0.4		0.4		0.1		-
Avg. daily gain (lbs)		1.48		0.92		1.85		1.58
Lbs of conc / lb of gain		4.35		3.44		5.03		4.88
Lbs of feed / lb of gain		14.36		16.98		12.11		12.54
Feed cost per cwt of gain		44.55		52.87		44.25		36.90
Feed cost per head		53.42		51.75		43.44		42.55
Average sales weight		689		669		718		656
Avg sales price / cwt		97.54		94.45		97.19		104.41

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Beef, Background Beef -- Average Per Head

	<u>Avg. Of All Farms</u>		<u>Low20%</u>		<u>40 - 60%</u>		<u>High 20%</u>	
Number of farms	27		5		6		6	
	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value
Backgnd Beef sold (lb)	443.16	432.24	448.05	423.18	295.90	287.58	329.64	344.17
Transferred out (lb)	76.17	75.80	108.90	99.60	44.13	43.02	42.58	42.98
Butchered (lb)	1.64	1.35	7.42	6.41	0.57	0.28	-	-
Less purchased (lb)	-34.53	-38.57	-8.24	-7.58	-3.49	-9.69	-	-
Less transferred in (lb)	-421.37	-473.50	-492.21	-565.69	-341.61	-385.65	-298.07	-314.25
Inventory change (lb)	54.85	53.55	33.97	28.92	102.66	94.87	41.16	38.24
Total production (lb)	119.91	50.88	97.88	-15.17	98.18	30.42	115.31	111.14
Other income		-		-		-		-
Gross return		50.88		-15.17		30.42		111.14
Direct Expenses								
Barley (bu.)	0.49	1.17	0.30	0.89	-	-	0.38	0.76
Corn (bu.)	4.00	12.64	1.57	5.02	4.27	14.43	5.17	14.20
Corn Silage (lb.)	612.92	5.93	458.60	8.38	350.24	3.32	386.88	3.37
Hay, Alfalfa (lb.)	73.08	1.83	142.32	3.56	9.97	0.30	55.70	0.98
Hay, Grass & Other (lb.)	857.08	15.24	996.86	17.37	519.51	8.69	622.92	9.37
Oats (bu.)	2.98	6.02	6.22	10.85	2.91	6.39	1.92	2.79
Straw (lb.)	101.42	0.94	66.42	0.94	98.70	1.10	102.37	0.99
Complete Ration (lb.)	76.06	3.83	-	-	152.67	7.82	104.08	5.05
Creep / Starter (lb.)	8.92	0.77	25.54	2.22	-	-	25.11	2.18
Protein Vit Minerals (lb.)	79.53	4.37	9.86	2.51	3.91	1.16	6.60	1.62
Other feed stuffs	7.67	0.66	-	-	0.08	0.24	33.11	1.25
Veterinary		1.66		2.86		-		2.99
Supplies		1.56		0.57		0.14		0.92
Fuel & oil		0.92		3.66		0.32		0.99
Repairs		2.56		6.02		0.66		5.88
Custom hire		0.52		2.15		0.36		0.57
Livestock leases		2.83		22.46		0.21		-
Marketing		4.47		3.11		6.45		1.52
Operating interest		0.79		0.85		0.41		1.72
Total direct expenses		68.73		93.44		51.99		57.13
Return over direct expense		-17.85		-108.61		-21.57		54.02
Overhead Expenses								
Hired labor		1.83		9.76		0.72		1.51
Farm insurance		0.56		0.90		0.32		0.94
Utilities		0.71		1.66		0.43		1.22
Interest		0.84		0.36		0.32		1.91
Mach & bldg depreciation		1.12		3.59		0.40		1.78
Miscellaneous		0.47		0.34		0.40		0.70
Total overhead expenses		5.53		16.60		2.58		8.06
Total dir & ovhd expenses		74.26		110.04		54.57		65.19
Net return		-23.38		-125.21		-24.15		45.96
Labor & management charge		3.89		8.99		2.30		5.53
Net return over lbr & mgt		-27.26		-134.20		-26.45		40.42
Cost of Production								
Total direct expense per cwt.		101.26		113.37		103.57		89.50
Total dir & ovhd expense per cwt.		102.33		116.35		104.33		91.67
With other revenue adjustments		102.33		116.35		104.33		91.67
With labor and management		103.08		117.96		105.00		93.15
Est. labor hours per unit		0.36		1.08		0.21		0.37
Other Information								
No. purchased or trans in		128		96		146		96
Number sold or trans out		115		84		110		89
Percentage death loss		0.4		0.4		0.1		-
Avg. daily gain (lbs)		1.48		0.92		1.85		1.58
Lbs of conc / lb of gain		4.35		3.44		5.03		4.88
Lbs of feed / lb of gain		14.36		16.98		12.11		12.54
Feed cost per cwt of gain		44.55		52.87		44.25		36.90
Feed cost per head		53.42		51.75		43.44		42.55
Average sales weight		689		669		718		656
Avg sales price / cwt		97.54		94.45		97.19		104.41

Figure 1. Gross Cash Income Per Farm

N.D. Farm Business Management Education Program – North Central Region

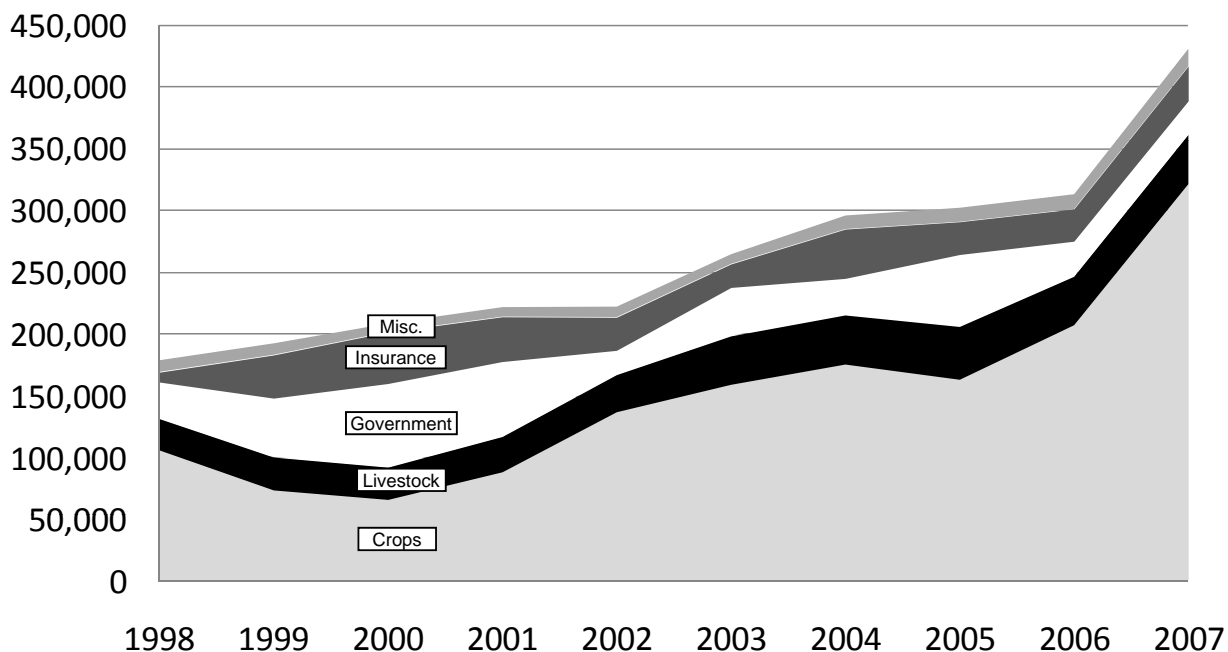


Figure 2. Net Farm Income (Accrual) Per Farm

N.D. Farm Business Management Education Program – North Central Region

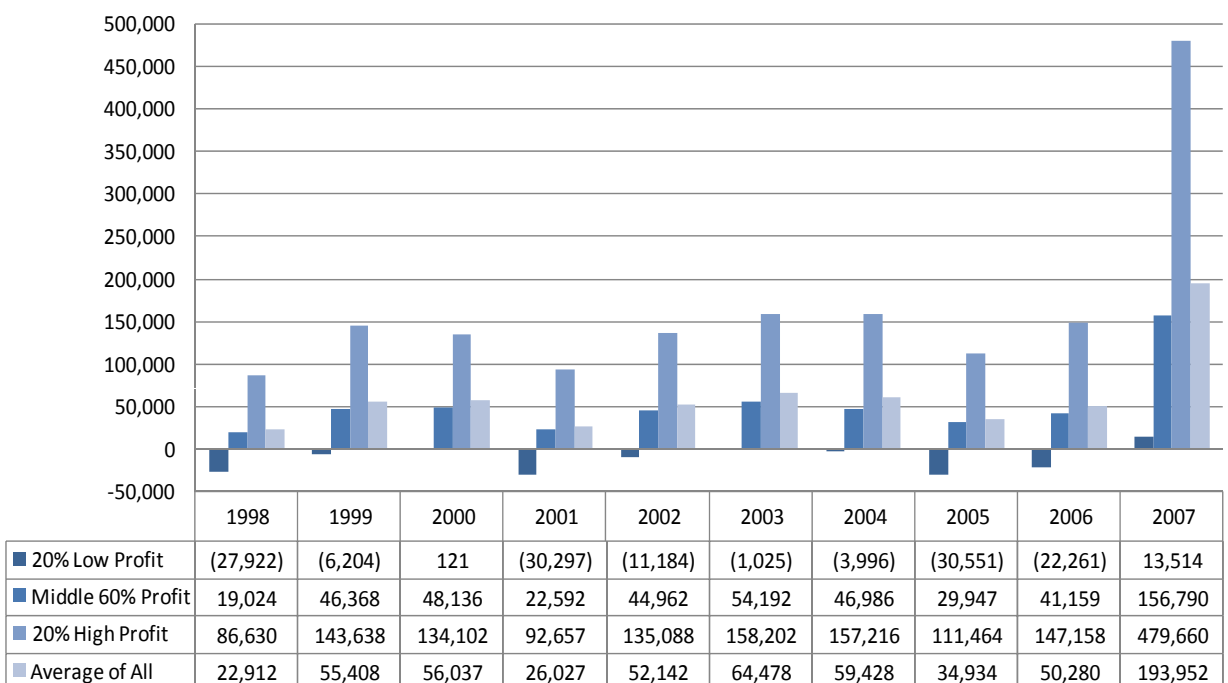


Figure 3. Financial Efficiency Measures (As Percent of Gross Revenue)

N.D. Farm Business Management Education Program – North Central Region

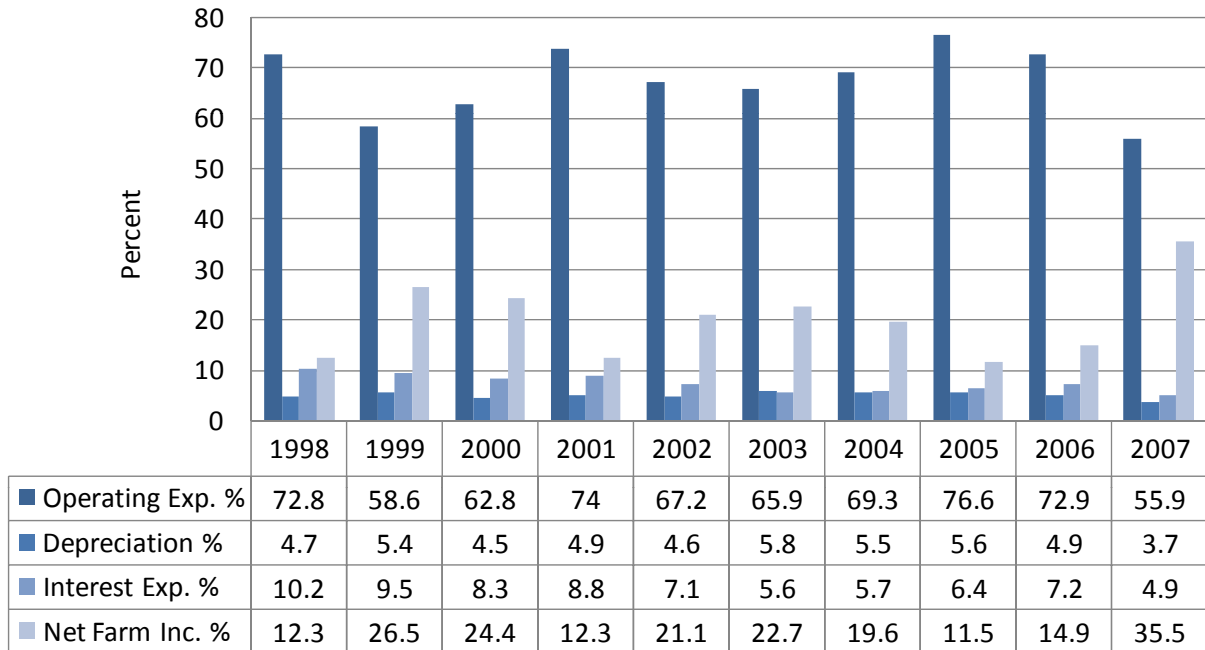


Figure 4. Profitability Measures Per Farm

N.D. Farm Business Management Education Program – North Central Region

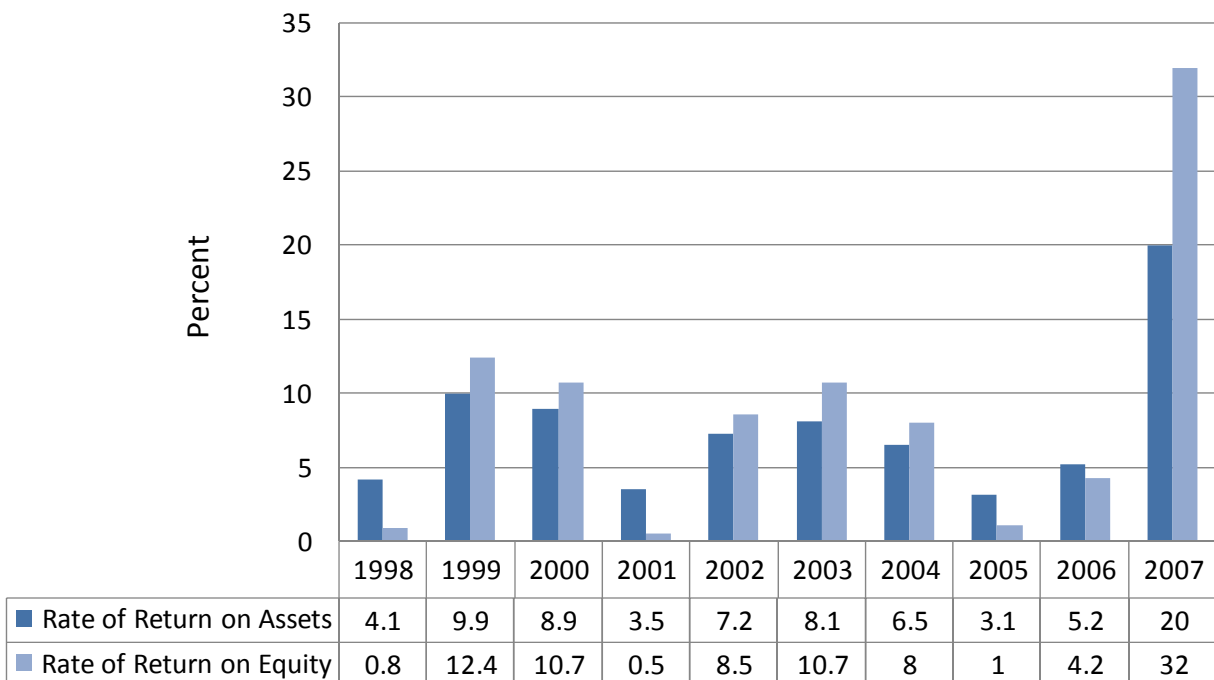


Figure 5. Assets and Liabilities Per Farm, 2007

N.D. Farm Business Management Education Program – North Central Region

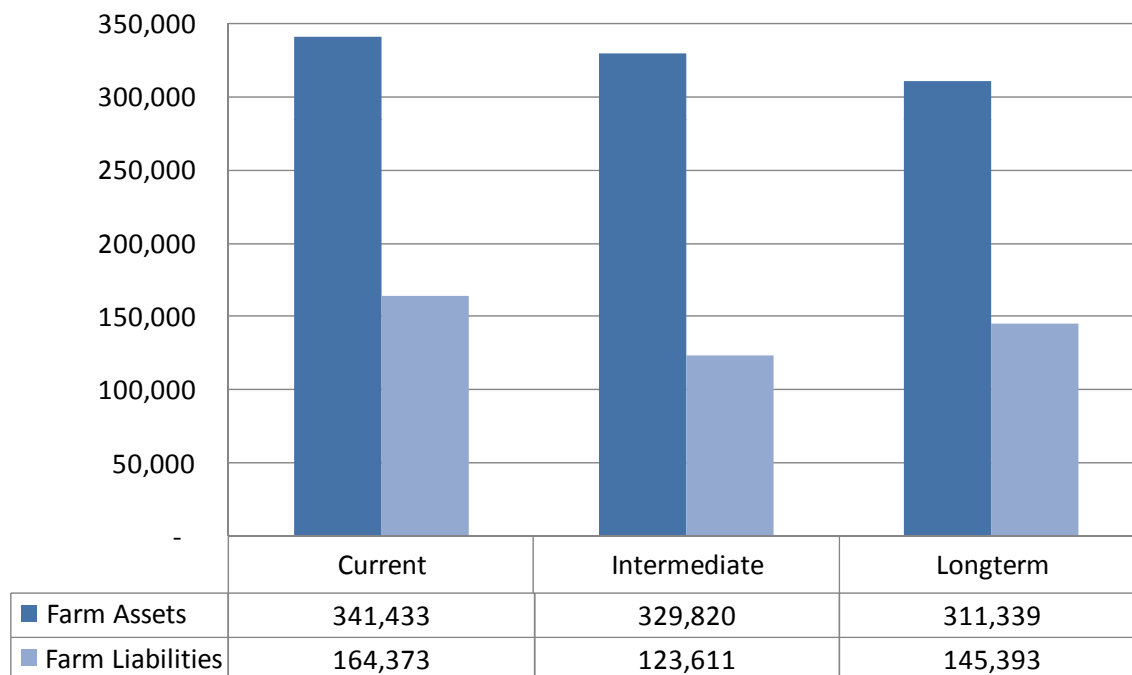


Figure 6. Total Farm Assets and Liabilities

N.D. Farm Business Management Education Program – North Central Region

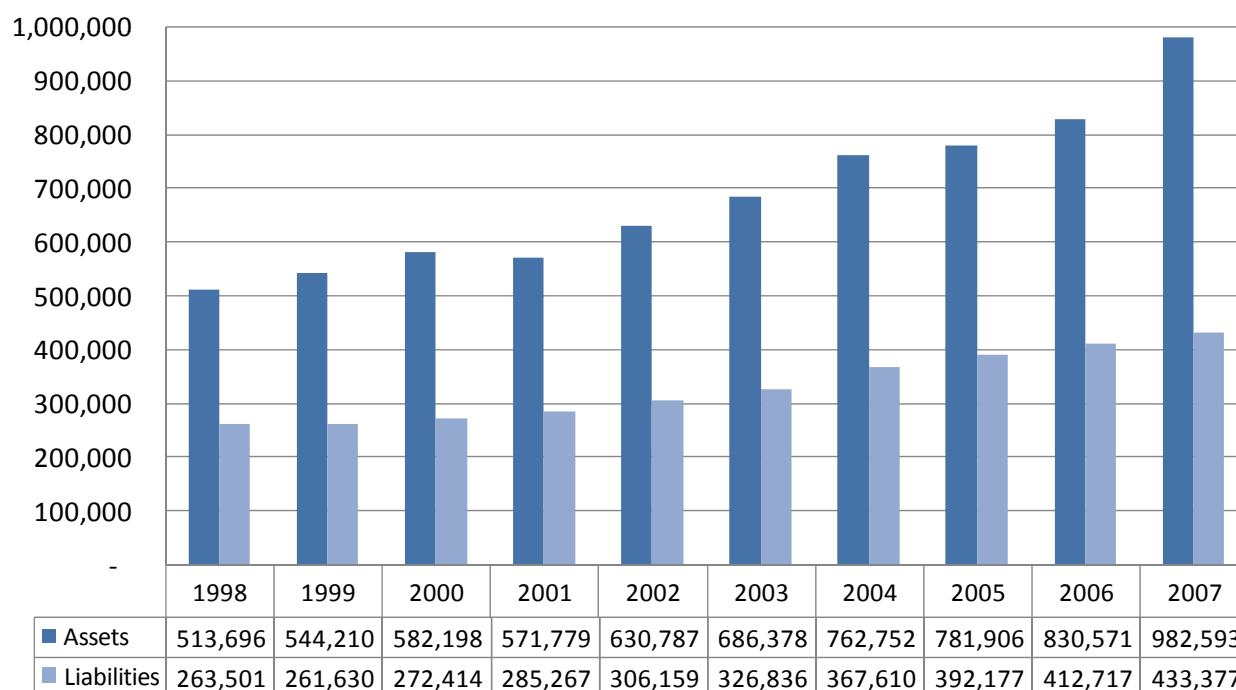


Figure 7. Household and Personal Expenses

N.D. Farm Business Management Education Program – North Central Region

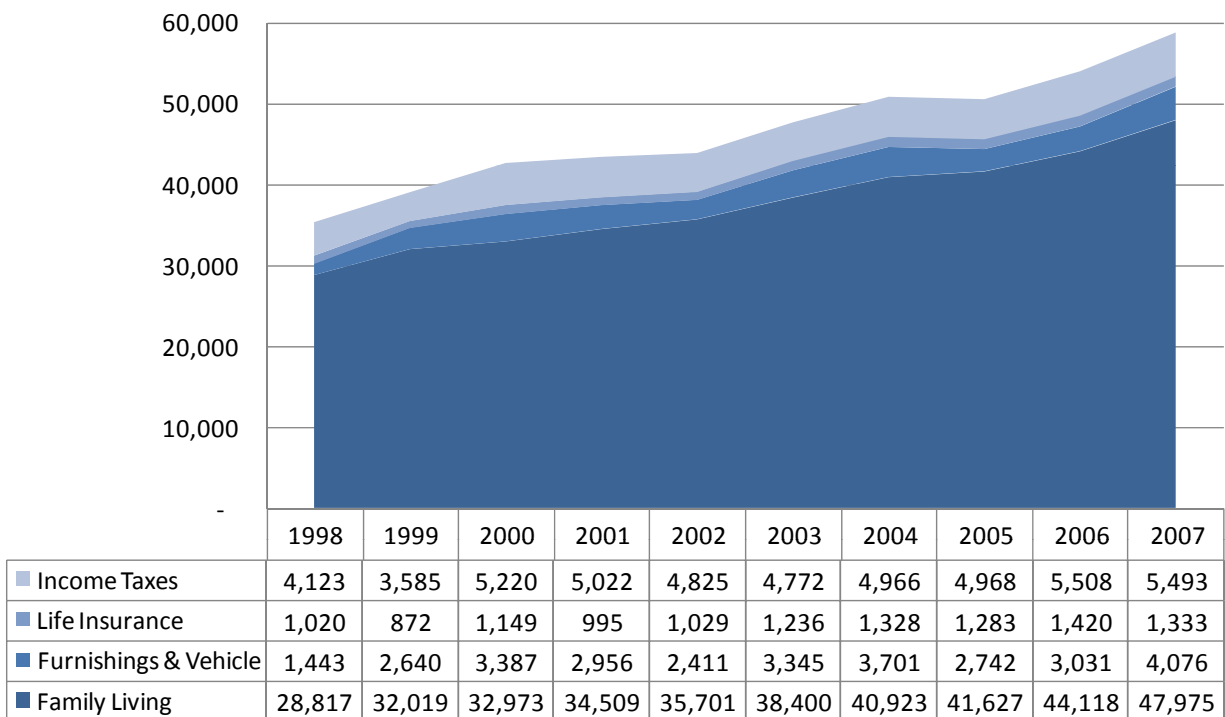


Figure 8. Crop Acreage Per Farm

N.D. Farm Business Management Education Program – North Central Region

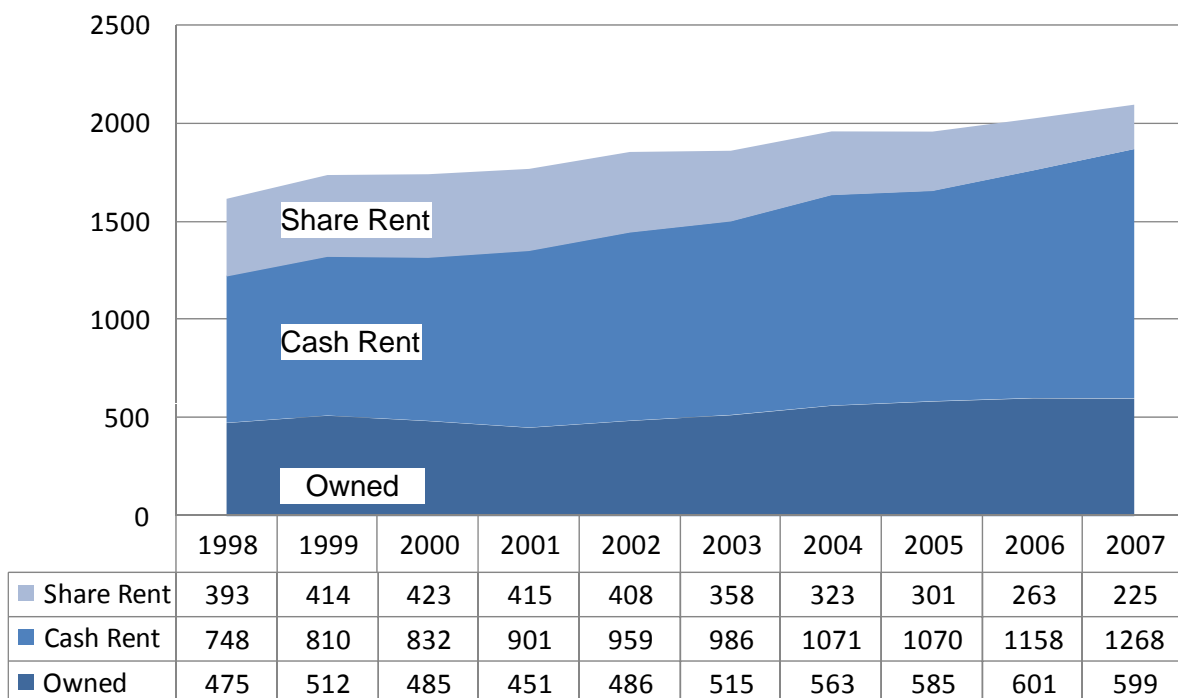
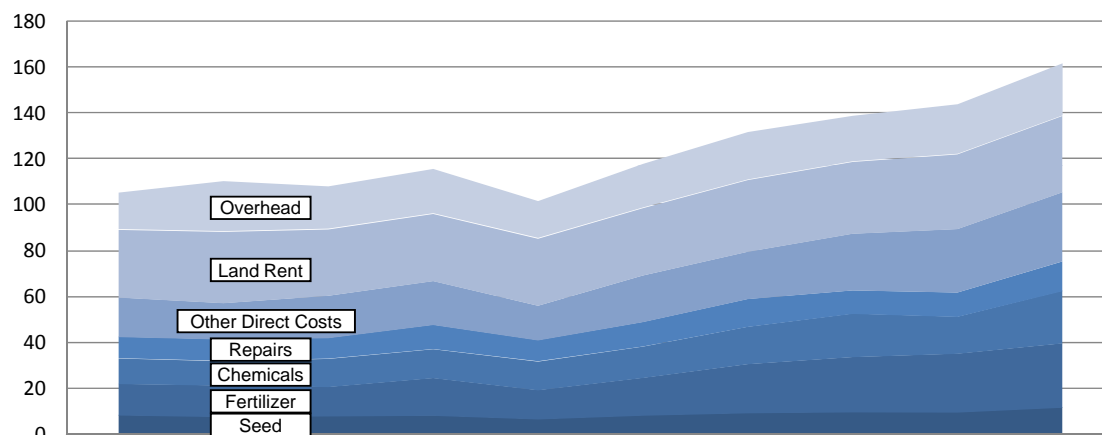


Figure 9. Spring Wheat Costs Per Acre

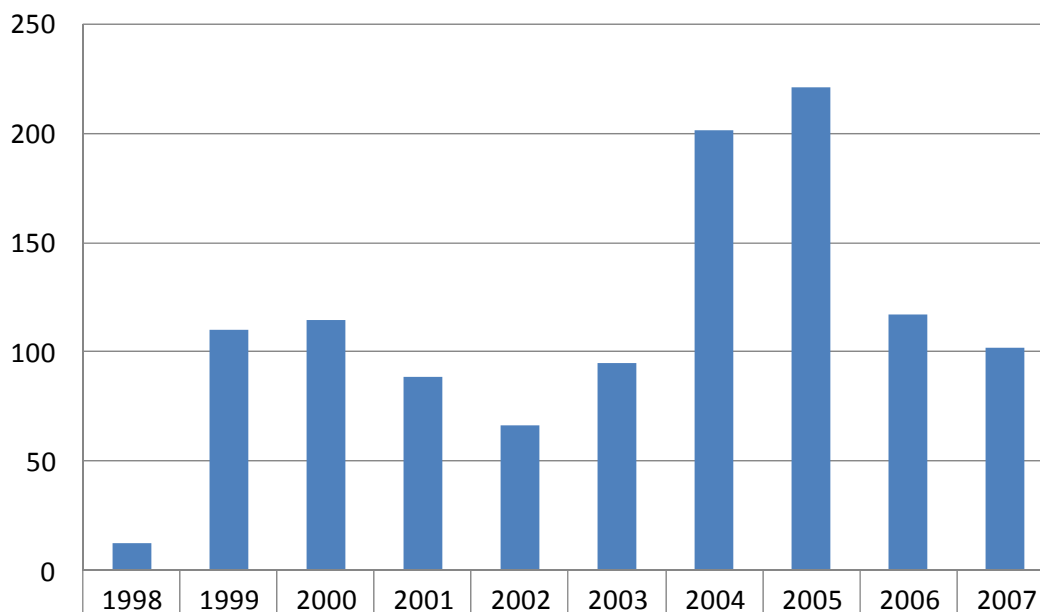
N.D. Farm Business Management Education Program – North Central Region



	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Overhead	15.91	21.79	18.42	19.29	16.08	19.02	20.66	19.81	21.6	22.71
Land Rent	29.5	31.06	28.9	29.29	29.19	29.32	31.24	31.28	32.57	33.28
Other Direct Costs	17.26	15.89	18.52	19.15	15.15	20.39	20.66	24.77	27.69	30.12
Repairs	9.44	9.52	9.15	10.7	9.32	10.78	12.25	10.32	10.72	13.06
Chemicals	11.07	10.59	12.17	12.53	12.42	13.56	16.22	18.84	16.07	22.83
Fertilizer	13.74	13.74	12.86	16.41	12.74	16.46	21.36	24.02	25.56	27.97
Seed	7.94	7.26	7.53	7.81	6.25	7.86	8.89	9.3	9.21	11.29

Figure 10. Average Net Return Per Beef Cow

N.D. Farm Business Management Education Program – North Central Region



	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Avg. Net Return	12.73	110.57	115.06	89.11	66.6	95.02	202.05	221.72	117.57	101.92