

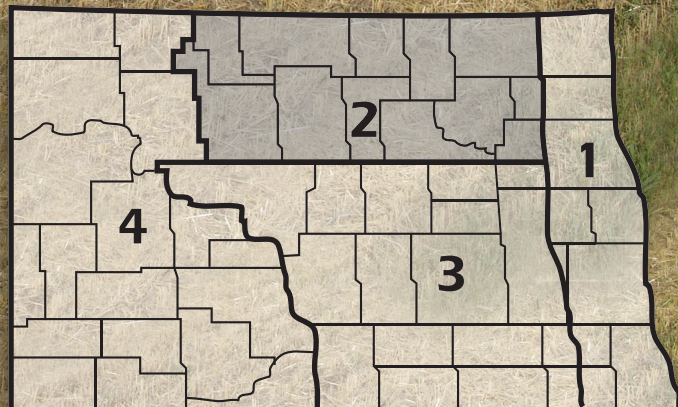
2008 ANNUAL REPORT

Region 2

ND Farm & Ranch Business Management



Regional Reporting Areas





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NORTH DAKOTA FARM BUSINESS MANAGEMENT EDUCATION

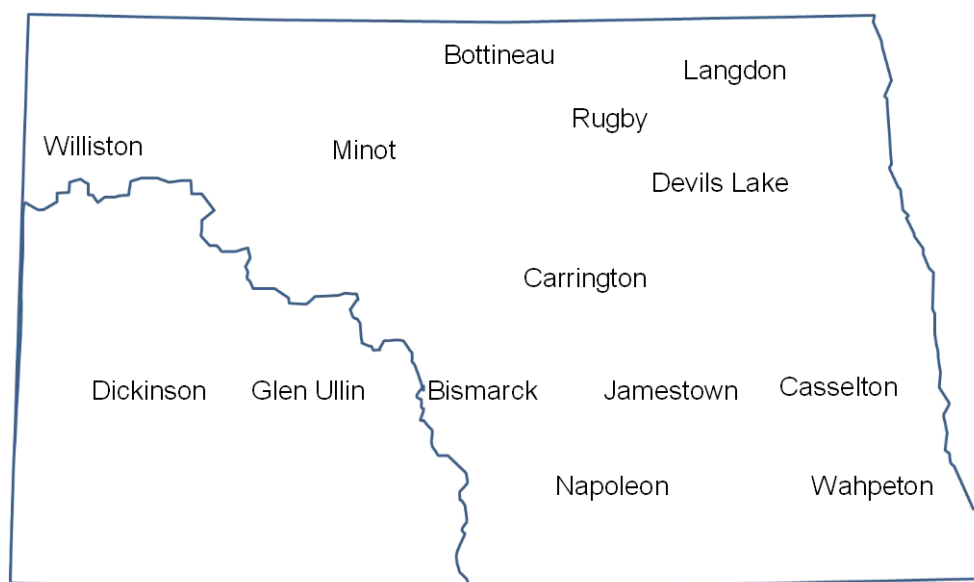
REGION 2 AVERAGES 2008 NORTH CENTRAL ANNUAL REPORT

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 2008 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



2008 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 2008 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 twentieth 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.

"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 and Repayment Capacity Measures

This table provides the liquidity measures of current ratio, working capital and working capital as a percent of gross revenue (accrual). This table also provides the calculation of several repayment capacity measures. Definitions for liquidity and repayment capacity measure are listed below under the Financial Standards Measures section.

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, 2008
(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	170	34	34	34
Cash Farm Income				
Barley	58,825	15,521	74,316	93,302
Beans, Black Turtle	500	-	-	1,985
Beans, Garbonzo	48	-	-	238
Beans, Great Northern	346	-	-	1,731
Beans, Navy	1,455	-	7,277	-
Beans, Pinto	29,550	4,941	10,969	92,337
Canola	49,678	12,808	40,996	115,933
Corn	29,996	134	23,982	64,403
Flax	5,739	1,702	6,335	11,936
Hay, Alfalfa	363	1,816	-	-
Hay, Grass	142	640	10	26
Hay, Mixed	31	-	30	100
Mustard Seed	603	-	-	556
Oats	282	-	13	-
Peas, Field	10,867	2,426	3,306	22,964
Safflower	118	-	-	-
Soybeans	40,024	1,471	31,479	77,177
Sunflowers	29,055	3,909	40,377	38,350
Sunflowers, Confectionary	6,763	160	-	25,390
Wheat, Durum	19,209	17	4,391	78,242
Wheat, Spring	120,025	28,756	117,531	216,003
Wheat, Winter	14,104	687	10,713	34,848
Wheat, Hard White	570	-	-	-
Barley, Seed	2,137	-	-	10,686
Soybeans, Natto	328	-	-	-
Other Crops	926	-	346	4,282
Miscellaneous crop income	36	-	85	54
Beef Bulls	1,272	172	6,144	-
Beef Cow-Calf, Beef Calves	10,192	16,638	5,756	7,315
Beef Replacement Heifers	422	1,440	671	-
Beef Backgrounding	18,312	34,096	16,279	2,222
Beef Finishing	657	3,244	40	-
Beef Yearlings	1,942	9,708	-	-
Beef Grazing	292	1,365	97	-
Honey Production, Bees	329	-	-	-
Sheep, Feeder Lamb Prod, Fdr Lamb	130	650	-	-
Cull breeding livestock	3,518	8,021	4,632	1,340
Misc. livestock income	809	504	268	236
Direct & CC govt payments	19,022	4,570	19,230	34,900
CRP payments	1,740	1,014	2,292	2,169
Other government payments	13,971	5,932	15,096	23,095
Custom work income	5,880	1,737	7,103	6,935
Patronage dividends, cash	6,940	1,119	6,373	14,671
Insurance income	35,029	10,854	51,993	41,611
Other farm income	8,056	5,780	8,705	12,988
Gross Cash Farm Income	550,230	181,830	516,835	1,038,027

Farm Income Statement (Continued)
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2008
(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	170	34	34	34
Cash Farm Expense				
Seed	40,229	6,886	36,190	82,025
Fertilizer	82,174	21,431	75,290	167,611
Crop chemicals	57,592	14,090	47,845	116,900
Crop insurance	38,624	9,090	36,570	69,720
Drying expense	869	122	699	1,595
Storage	42	-	-	132
Irrigation energy	52	-	216	42
Crop marketing	416	56	250	1,334
Crop miscellaneous	1,726	334	948	3,771
Feeder livestock purchase	6,264	5,631	5,829	128
Purchased feed	5,248	13,420	3,911	1,617
Breeding fees	98	306	74	-
Veterinary	1,241	2,233	938	417
Supplies	1,413	1,820	1,676	519
Livestock leases	81	406	-	-
Grazing fees	114	161	-	117
Livestock marketing	692	920	227	46
Interest	24,495	15,760	29,496	34,099
CCC buyback	435	1,346	-	-
Fuel & oil	37,214	16,834	38,520	60,867
Repairs	36,630	16,691	40,457	54,900
Custom hire	10,966	4,565	8,176	18,274
Hired labor	9,507	4,955	8,216	20,578
Land rent	46,452	14,650	43,567	90,144
Machinery leases	6,201	2,270	4,351	13,968
Building leases	275	40	507	652
Real estate taxes	3,599	2,063	4,050	5,523
Farm insurance	5,069	3,388	4,939	8,134
Utilities	4,103	2,570	4,351	6,227
Dues & professional fees	1,377	1,086	1,697	2,252
Miscellaneous	4,684	3,116	3,996	7,766
Total cash expense	427,880	166,238	402,986	769,357
Net cash farm income	122,351	15,592	113,849	268,671
Inventory Changes				
Prepays and supplies	7,522	573	148	28,926
Accounts receivable	7,798	-4,792	10,150	18,986
Hedging accounts	1,145	326	-165	775
Other current assets	1,310	-35	2,117	1,739
Crops and feed	77,855	2,782	45,312	217,655
Market livestock	423	-466	3,092	-335
Breeding livestock	-679	-2,377	-735	334
Other assets	1,537	236	2,378	2,896
Accounts payable	-3,232	-817	-7,012	-11,450
Accrued interest	-1,231	-2,650	141	-529
Total inventory change	92,447	-7,219	55,426	258,997
Net operating profit	214,798	8,372	169,274	527,668
Depreciation				
Machinery and equipment	-17,521	-5,409	-18,325	-33,026
Titled vehicles	-1,969	-1,587	-2,833	-2,380
Buildings and improvements	-1,703	-433	-1,477	-4,229
Total depreciation	-21,194	-7,429	-22,635	-39,636
Net farm income from operations	193,604	944	146,639	488,032
Gain or loss on capital sales	1	-433	-190	895
Net farm income	193,605	511	146,449	488,927

Inventory Changes
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2008
(Farms Sorted By Net Farm Income)

	<u>Avg. Of All Farms</u>	<u>Low20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of farms	170	34	34	34
Net cash farm income	122,351	15,592	113,849	268,671
Crops and Feed				
Ending inventory	305,684	58,818	253,098	681,361
Beginning inventory	227,829	56,037	207,786	463,706
Inventory change	77,855	2,782	45,312	217,655
Market Livestock				
Ending inventory	26,740	52,914	25,912	8,305
Beginning inventory	26,317	53,380	22,820	8,640
Inventory change	423	-466	3,092	-335
Accts Receivable				
Ending inventory	40,100	12,716	33,694	96,134
Beginning inventory	32,302	17,508	23,545	77,147
Inventory change	7,798	-4,792	10,150	18,986
Prepaid Expenses and Supplies				
Ending inventory	36,650	3,158	27,140	94,474
Beginning inventory	29,128	2,585	26,992	65,548
Inventory change	7,522	573	148	28,926
Hedging Activities				
Ending inventory	1,683	124	922	4,675
Withdrawals	1,524	460	250	-
Beginning inventory	634	-	112	2,203
Deposits	1,429	258	1,225	1,697
Gain or loss	1,145	326	-165	775
Other Current Assets				
Ending inventory	4,118	141	4,647	7,751
Beginning inventory	2,808	176	2,530	6,012
Inventory change	1,310	-35	2,117	1,739
Breeding Livestock				
Ending inventory	47,748	101,954	46,429	20,317
Capital sales	2,515	4,780	997	477
Beginning inventory	44,980	97,891	44,362	19,011
Capital purchases	5,961	11,220	3,799	1,449
Depreciation, capital adjust	-679	-2,377	-735	334
Other Capital Assets				
Ending inventory	26,346	3,625	23,242	60,997
Capital sales	390	78	213	362
Beginning inventory	21,241	3,019	17,979	46,697
Capital purchases	3,958	449	3,098	11,767
Depreciation, capital adjust	1,537	236	2,378	2,896
Accounts Payable				
Beginning inventory	12,752	10,235	7,950	18,073
Ending inventory	15,984	11,051	14,962	29,523
Inventory change	-3,232	-817	-7,012	-11,450
Accrued Interest				
Beginning inventory	12,978	8,337	16,394	16,606
Ending inventory	14,209	10,987	16,256	17,135
Inventory change	-1,231	-2,650	141	-529
Total inventory change	92,447	-7,219	55,426	258,997
Net operating profit	214,798	8,372	169,274	527,668

Depreciation
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2008
(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	170	34	34	34
Net operating profit	214,798	8,372	169,274	527,668
Machinery and Equipment				
Ending inventory	314,833	109,936	304,114	601,800
Capital sales	6,455	816	3,493	17,953
Beginning inventory	253,524	95,570	254,497	479,478
Capital purchases	85,286	20,591	71,435	173,301
Depreciation, capital adjust.	-17,521	-5,409	-18,325	-33,026
Titled Vehicles				
Ending inventory	31,936	26,572	39,761	41,347
Capital sales	1,120	1,406	2,424	676
Beginning inventory	25,679	23,069	31,722	33,317
Capital purchases	9,346	6,495	13,296	11,086
Depreciation, capital adjust.	-1,969	-1,587	-2,833	-2,380
Buildings and Improvements				
Ending inventory	47,492	16,161	40,205	111,213
Capital sales	24	-	-	119
Beginning inventory	33,544	14,504	31,686	66,367
Capital purchases	15,674	2,091	9,996	49,194
Depreciation, capital adjust.	-1,703	-433	-1,477	-4,229
Total depreciation, capital adj.	-21,194	-7,429	-22,635	-39,636
Net farm income from operations	193,604	944	146,639	488,032
Gain or loss on capital sales	1	-433	-190	895
Net farm income	193,605	511	146,449	488,927

Profitability Measures
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2008
(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	170	34	34	34
Profitability (assets valued at cost)				
Net farm income from operations	193,604	944	146,639	488,032
Rate of return on assets	15.6 %	-0.6 %	11.9 %	22.6 %
Rate of return on equity	22.8 %	-8.7 %	17.8 %	31.0 %
Operating profit margin	27.3 %	-1.9 %	22.8 %	34.6 %
Asset turnover rate	57.3 %	28.7 %	52.2 %	65.3 %
 Farm interest expense	 25,726	 18,410	 29,355	 34,628
Value of operator lbr and mgmt.	48,282	22,388	46,032	81,511
Return on farm assets	171,048	-3,035	129,962	441,150
Average farm assets	1,095,313	551,125	1,089,698	1,954,400
Return on farm equity	145,322	-21,445	100,607	406,521
Average farm equity	637,570	247,071	565,231	1,310,299
Value of farm production	627,465	158,375	568,996	1,276,217

Liquidity & Repayment Capacity Measures
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2008
(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	170	34	34	34
Liquidity				
Current ratio	2.10	1.23	1.75	2.92
Working capital	227,725	26,564	162,650	594,796
Working capital to gross inc	35.6 %	15.0 %	28.1 %	46.5 %
Current assets	434,007	140,290	379,323	904,230
Current liabilities	206,282	113,726	216,673	309,434
Gross revenues (accrual)	638,977	177,426	578,737	1,277,962
Repayment capacity				
Net farm income from operations	193,604	944	146,639	488,032
Depreciation	21,194	7,429	22,635	39,636
Personal income	30,582	27,249	42,133	21,571
Family living/owner withdrawals	-50,473	-29,463	-43,216	-72,423
Payments on personal debt	-4,315	-3,236	-4,558	-5,162
Income taxes paid	-9,016	-3,319	-7,191	-15,588
Interest on term debt	17,045	11,282	21,756	23,056
Capital debt repayment capacity	198,620	10,886	178,198	479,122
Scheduled term debt payments	-53,415	-35,221	-64,892	-77,918
Capital debt repayment margin	145,205	-24,335	113,307	401,204
Cash replacement allowance	-7,535	-2,200	-5,456	-16,391
Replacement margin	137,670	-26,535	107,851	384,812
Term debt coverage ratio	3.72	0.31	2.75	6.15
Replacement coverage ratio	3.26	0.29	2.53	5.08

Balance Sheet at Cost Values
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2008
(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	167	34	33	33
Assets				
Current Farm Assets				
Cash and checking balance	29,411	8,468	36,779	53,440
Prepaid expenses & supplies	36,652	3,158	27,790	95,734
Growing crops	3,675	78	4,777	5,506
Accounts receivable	40,769	12,716	34,715	98,788
Hedging accounts	1,680	124	950	4,649
Crops held for sale or feed	297,711	59,506	246,093	664,959
Crops under government loan	4,771	3,264	13,573	-
Market livestock held for sale	27,108	52,914	26,130	8,557
Other current assets	27	63	11	-
Total current farm assets	441,804	140,290	390,818	931,631
Intermediate Farm Assets				
Breeding livestock	48,398	101,954	46,784	20,932
Machinery and equipment	312,441	109,936	296,476	601,110
Titled vehicles	31,273	26,572	40,965	38,011
Other intermediate assets	15,024	1,523	9,050	31,770
Total intermediate farm assets	407,136	239,984	393,275	691,824
Long Term Farm Assets				
Farm land	286,452	166,116	349,812	422,397
Buildings and improvements	46,954	16,161	40,924	112,033
Other long-term assets	10,724	2,102	13,588	28,234
Total long-term farm assets	344,130	184,380	404,323	562,664
Total Farm Assets	1,193,070	564,655	1,188,417	2,186,119
Total Nonfarm Assets	133,373	103,114	136,973	166,666
Total Assets	1,326,443	667,769	1,325,390	2,352,785
Liabilities				
Current Farm Liabilities				
Accrued interest	14,183	11,004	16,412	16,853
Accounts payable	16,178	11,051	15,415	30,182
Current notes	134,703	68,197	130,930	208,032
Government crop loans	2,636	1,756	8,417	-
Principal due on term debt	42,287	21,718	52,066	63,744
Total current farm liabilities	209,988	113,726	223,239	318,811
Total intermediate farm liabs	133,596	105,644	155,830	176,555
Total long term farm liabilities	149,444	100,084	189,833	204,201
Total farm liabilities	493,029	319,454	568,902	699,567
Total nonfarm liabilities	34,781	15,948	29,387	54,483
Total liabilities	527,810	335,401	598,289	754,050
Net worth (farm and nonfarm)	798,633	332,368	727,101	1,598,735
Net worth change	152,281	-5,377	127,988	391,203
Ratio Analysis				
Current farm liabilities / assets	48 %	81 %	57 %	34 %
Intermediate farm liab. / assets	33 %	44 %	40 %	26 %
Long term farm liab. / assets	43 %	54 %	47 %	36 %
Total debt to asset ratio	40 %	50 %	45 %	32 %

Statement Of Cash Flows
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2008
(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	170	34	34	34
Beginning cash (farm & nonfarm)	26,696	20,231	25,868	53,136
Cash Provided By Operating Activities				
Gross cash farm income	550,230	181,830	516,835	1,038,027
Total cash farm expense	-427,880	-166,238	-402,986	-769,357
Net cash from hedging transactions	96	203	-975	-1,697
Cash provided by operating	122,446	15,795	112,874	266,974
Cash Provided By Investing Activities				
Sale of breeding livestock	2,511	4,745	1,004	477
Sale of machinery & equipment	6,596	875	3,648	18,745
Sale of titled vehicles	946	950	2,072	676
Sale of farm land	1,382	-	5,526	-
Sale of farm buildings	44	-	-	221
Sale of other farm assets	390	78	214	362
Sale of nonfarm assets	3,617	1,641	3,344	1,122
Purchase of breeding livestock	-5,961	-11,220	-3,799	-1,449
Purchase of machinery & equip.	-85,286	-20,591	-71,435	-173,301
Purchase of titled vehicles	-9,346	-6,495	-13,296	-11,086
Purchase of farm land	-30,259	-11,485	-46,401	-53,213
Purchase of farm buildings	-15,674	-2,091	-9,996	-49,194
Purchase of other farm assets	-3,958	-449	-3,098	-11,767
Purchase of nonfarm assets	-18,173	-7,253	-15,790	-21,961
Cash provided by investing	-153,171	-51,297	-148,007	-300,368
Cash Provided By Financing Activities				
Money borrowed	417,097	215,291	421,187	686,572
Principal payments	-352,029	-190,237	-363,670	-585,118
Personal income	30,582	27,249	42,133	21,571
Family living/owner withdrawals	-50,473	-29,463	-43,216	-72,423
Income and social security tax	-9,016	-3,319	-7,191	-15,588
Capital contributions	14	71	-	-
Capital distributions	-	-	-	-
Dividends paid	-17	-2	-83	-
Cash gifts and inheritances	5,106	8,019	4,856	1,569
Gifts given	-1,049	-2,062	-419	-2,319
Cash provided by financing	40,021	25,497	53,595	33,440
Net change in cash balance	9,297	-10,005	18,462	46
Ending cash (farm & nonfarm)	35,992	10,226	44,330	53,182

Financial Standards Measures
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2008
(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	170	34	34	34
Liquidity				
Current ratio	2.10	1.23	1.75	2.92
Working capital	239,792	26,564	171,237	623,735
Working capital to gross inc	37.5 %	15.0 %	29.6 %	48.8 %
Solvency (cost)				
Farm debt to asset ratio	41 %	57 %	48 %	32 %
Farm equity to asset ratio	59 %	43 %	52 %	68 %
Farm debt to equity ratio	0.70	1.30	0.92	0.47
Profitability (cost)				
Rate of return on farm assets	15.6 %	-0.6 %	11.9 %	22.6 %
Rate of return on farm equity	22.8 %	-8.7 %	17.8 %	31.0 %
Operating profit margin	27.3 %	-1.9 %	22.8 %	34.6 %
Net farm income	193,605	511	146,449	488,927
EBIDTA	240,524	26,782	198,629	562,296
Repayment Capacity				
Capital debt repayment capacity	198,620	10,886	178,198	479,122
Capital debt repayment margin	145,205	-24,335	113,307	401,204
Replacement margin	137,670	-26,535	107,851	384,812
Term debt coverage ratio	3.72	0.31	2.75	6.15
Replacement coverage ratio	3.26	0.29	2.53	5.08
Efficiency				
Asset turnover rate (cost)	57.3 %	28.7 %	52.2 %	65.3 %
Operating expense ratio	62.4 %	84.9 %	65.7 %	56.0 %
Depreciation expense ratio	3.3 %	4.2 %	3.9 %	3.1 %
Interest expense ratio	3.8 %	8.9 %	5.1 %	2.7 %
Net farm income ratio	30.3 %	0.3 %	25.3 %	38.3 %

Crop Production and Marketing Summary
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2008
(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	170	34	34	34
Acreage Summary				
Total acres owned	873	945	906	1,067
Total crop acres	2,070	980	2,030	3,648
Crop acres owned	581	361	610	864
Crop acres cash rented	1,265	498	1,182	2,383
Crop acres share rented	224	121	237	401
Total pasture acres	417	1,030	388	182
Percent crop acres owned	28 %	37 %	30 %	24 %
Average Price Received (Cash Sales Only)				
Wheat, Spring per bushel	7.77	7.29	7.80	7.74
Barley per bushel	4.68	4.36	4.59	4.56
Soybeans per bushel	9.59	-	10.63	9.15
Canola per cwt	20.19	16.64	20.41	20.85
Sunflowers per cwt	21.93	23.47	22.80	21.65
Corn per bushel	4.30	-	4.21	4.26
Wheat, Winter per bushel	7.02	-	6.50	7.19
Beans, Pinto per cwt	27.85	-	26.72	28.73
Peas, Field per bushel	9.56	-	-	9.97
Wheat, Durum per bushel	11.08	-	-	11.40
Flax per bushel	15.14	-	16.37	14.48
Sunflowers, Confectionary per cwt	21.18	-	-	19.86
Hay, Mixed per ton	44.68	-	-	-
Oats per bushel	2.35	-	-	-
Hay, Grass per ton	31.10	-	-	-
Average Yield Per Acre				
Wheat, Spring (bushel)	42.66	37.70	36.29	48.13
Barley (bushel)	62.69	48.36	57.36	68.48
Pasture (aum)	0.805	0.792	0.838	0.759
Canola (cwt)	17.50	14.31	14.33	18.91
Soybeans (bushel)	23.68	-	20.43	25.90
Hay, Grass (ton)	0.841	0.691	0.862	-
Sunflowers (cwt)	14.71	8.46	14.22	18.06
Corn (bushel)	65.64	-	64.21	69.18
Wheat, Winter (bushel)	52.69	-	46.24	56.39
Beans, Pinto (cwt)	11.09	-	-	14.65
Peas, Field (bushel)	32.30	-	21.94	33.66
Wheat, Durum (bushel)	37.08	-	23.12	42.69
Flax (bushel)	15.74	13.27	10.90	19.24
Hay, Mixed Alfalfa/Grass (ton)	1.28	1.17	1.56	-
Hay, Alfalfa (ton)	1.47	1.12	1.82	-
Hay, Mixed (ton)	1.15	1.20	1.16	1.21
Sunflowers, Confectionary (cwt)	15.05	-	-	13.46
Corn Silage (ton)	13.10	12.75	13.84	-

Household and Personal Expenses
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2008
(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	123	23	25	28
Average family size	2.9	1.9	2.8	3.5
Family Living Expenses				
Food and meals expense	7,716	4,677	7,397	9,786
Medical care	4,015	2,777	3,125	5,196
Health insurance	5,015	2,162	5,260	5,679
Cash donations	1,588	536	1,992	2,771
Household supplies	5,883	3,466	5,388	7,891
Clothing	2,109	1,188	1,833	3,086
Personal care	4,984	1,971	4,159	8,275
Child / Dependent care	209	96	91	180
Alimony and child support	180	-	-	257
Gifts	1,705	893	1,713	2,343
Education	1,736	708	1,126	3,582
Recreation	4,946	2,964	4,799	6,585
Utilities (household share)	2,845	2,588	2,399	3,629
Personal vehicle operating exp	3,861	3,302	3,537	5,263
Household real estate taxes	217	32	28	612
Dwelling rent	224	384	362	-
Household repairs	2,893	845	1,297	5,347
Personal interest	1,114	966	1,273	1,460
Disability / Long term care ins	105	80	225	115
Life insurance payments	1,597	761	1,297	1,998
Personal property insurance	110	145	59	71
Miscellaneous	1,234	1,205	2,672	604
Total cash family living expense	54,286	31,745	50,031	74,731
Family living from the farm	350	1,354	236	93
Total family living	54,636	33,099	50,267	74,824
Other Nonfarm Expenditures				
Income taxes	7,225	3,465	7,178	12,504
Furnishing & appliance purchases	692	596	888	977
Nonfarm vehicle purchases	4,597	2,991	3,716	5,490
Nonfarm real estate purchases	3,071	482	3,659	4,834
Other nonfarm capital purchases	853	24	1,104	7
Nonfarm savings & investments	6,164	2,451	11,327	10,795
Total other nonfarm expenditures	22,602	10,008	27,873	34,607
Total cash family living investment & nonfarm capital purch	76,887	41,754	77,904	109,338

Operator and Labor Information
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2008
(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	170	34	34	34
Operator Information				
Average number of operators	1.0	1.0	1.0	1.1
Average age of operators	44.2	41.6	44.8	46.4
Average number of years farming	21.0	18.4	20.7	24.2
Results Per Operator				
Working capital	231,618	26,564	166,344	558,079
Total assets (cost)	1,301,693	667,769	1,285,475	2,122,933
Total liabilities	512,699	335,401	574,359	675,919
Net worth (cost)	788,994	332,368	711,116	1,447,015
Gross farm income	617,194	177,426	562,201	1,143,440
Total farm expense	430,190	176,482	419,752	706,779
Net farm income from operations	187,004	944	142,449	436,660
Net nonfarm income	29,539	27,249	40,930	19,300
Family living & tax withdrawals	57,462	32,782	48,967	78,747
Total acres owned	843.6	945.1	879.8	954.8
Total crop acres	1,999.1	980.5	1,972.2	3,263.7
Crop acres owned	561.2	360.9	593.0	773.2
Crop acres cash rented	1,221.6	498.4	1,148.6	2,131.8
Crop acres share rented	216.4	121.1	230.6	358.7
Total pasture acres	403.2	1,030.5	377.0	162.9
Labor Analysis				
Number of farms	170	34	34	34
Total unpaid labor hours	2,061	1,653	2,106	2,625
Total hired labor hours	741	287	773	1,560
Total labor hours per farm	2,802	1,940	2,878	4,185
Unpaid hours per operator	1,991	1,653	2,046	2,349

Nonfarm Summary
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2008
(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	170	34	34	34
Nonfarm Income				
Personal wages & salary	16,520	19,800	17,965	11,749
Net nonfarm business income	5,614	-207	4,552	3,993
Personal rental income	704	465	1,154	545
Personal interest income	790	830	268	2,330
Personal cash dividends	85	17	1	11
Tax refunds	987	1,089	1,371	584
Other nonfarm income	5,882	5,254	16,823	2,360
Total nonfarm income	30,582	27,249	42,133	21,571
Gifts and inheritances	5,106	8,019	4,856	1,569

Financial Summary
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2008
(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	170	7	5	30	44	67	17
Income Statement							
Gross cash farm income	550,230	30,392	73,148	171,005	377,876	705,408	1,408,333
Total cash farm expense	427,880	30,867	48,558	154,103	309,886	524,804	1,109,459
Net cash farm income	122,351	-475	24,590	16,903	67,990	180,604	298,874
Inventory change	92,447	10,395	2,697	19,129	72,954	107,350	273,736
Depreciation and capital adjust	-21,194	-896	-4,498	-7,313	-12,963	-29,487	-47,579
Average net farm income from opr	193,604	9,024	22,788	28,719	127,982	258,467	525,031
Median net farm income from opr.	151,905	15,656	4,562	29,231	114,709	245,277	527,170
Profitability (cost)							
Rate of return on assets	15.6 %	3.9 %	3.9 %	3.6 %	12.7 %	17.2 %	20.6 %
Rate of return on equity	22.8 %	1.3 %	2.9 %	1.5 %	18.3 %	24.7 %	31.0 %
Operating profit margin	27.3 %	13.1 %	18.9 %	10.7 %	25.6 %	28.8 %	28.9 %
Asset turnover rate	57.3 %	29.3 %	20.8 %	33.6 %	49.7 %	59.7 %	71.2 %
Liquidity & Repayment (end of year)							
Current assets	434,007	46,495	88,805	133,817	332,290	539,510	1,072,315
Current liabilities	206,282	32,727	37,789	101,869	163,583	235,894	505,376
Current ratio	2.10	1.42	2.35	1.31	2.03	2.29	2.12
Working capital	227,725	13,768	51,016	31,948	168,707	303,616	566,940
Working capital to gross inc	35.6 %	32.5 %	65.0 %	16.6 %	38.0 %	37.6 %	33.8 %
Term debt coverage ratio	3.72	1.22	1.87	1.01	3.36	4.19	4.74
Replacement coverage ratio	3.26	1.17	1.63	0.93	2.98	3.54	4.31
Solvency (end of year at cost)							
Number of sole proprietors	167	7	5	30	44	65	16
Total farm assets	1,193,070	169,443	368,787	572,736	946,496	1,477,126	2,585,718
Total farm liabilities	493,029	128,282	99,354	296,243	413,742	571,104	1,045,462
Total assets	1,326,443	185,345	535,446	695,365	1,097,280	1,604,413	2,757,073
Total liabilities	527,810	140,650	133,318	324,642	439,902	607,159	1,120,798
Net worth	798,633	44,695	402,127	370,723	657,378	997,254	1,636,274
Net worth change	152,281	12,417	-13,087	24,643	111,236	202,076	415,058
Farm debt to asset ratio	41 %	76 %	27 %	52 %	44 %	39 %	40 %
Total debt to asset ratio	40 %	76 %	25 %	47 %	40 %	38 %	41 %
Nonfarm Information							
Net nonfarm income	30,582	21,117	40,389	23,966	45,687	26,739	19,319
Farms reporting living expenses	123	6	5	16	35	49	12
Total family living expense	54,636	17,613	38,462	38,139	49,806	63,892	78,174
Crop Acres							
Total acres owned	873	79	366	938	970	844	1,101
Total crop acres	2,070	307	423	951	1,652	2,468	4,764
Total crop acres owned	581	54	177	390	542	705	868
Total crop acres cash rented	1,265	153	246	486	823	1,531	3,492
Total crop acres share rented	224	100	-	75	288	233	405

Financial Summary
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2008
(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	170	32	29	47	52	10
Income Statement						
Gross cash farm income	550,230	265,089	624,863	643,297	628,192	403,434
Total cash farm expense	427,880	225,289	478,023	494,942	487,779	304,086
Net cash farm income	122,351	39,800	146,840	148,355	140,413	99,349
Inventory change	92,447	51,022	95,677	95,389	115,469	82,103
Depreciation and capital adjust	-21,194	-8,120	-25,352	-23,977	-25,201	-17,052
Average net farm income from opr	193,604	82,702	217,164	219,767	230,681	164,400
Median net farm income from opr.	151,905	52,856	161,822	170,390	177,276	109,774
Profitability (cost)						
Rate of return on assets	15.6 %	16.6 %	18.0 %	16.2 %	14.4 %	12.8 %
Rate of return on equity	22.8 %	32.6 %	29.7 %	24.9 %	19.2 %	15.4 %
Operating profit margin	27.3 %	21.9 %	28.1 %	27.1 %	27.9 %	31.7 %
Asset turnover rate	57.3 %	75.7 %	63.9 %	60.0 %	51.4 %	40.2 %
Liquidity & Repayment (end of year)						
Current assets	434,007	168,799	411,131	498,670	553,804	422,161
Current liabilities	206,282	94,728	203,058	264,172	239,697	126,774
Current ratio	2.10	1.78	2.02	1.89	2.31	3.33
Working capital	227,725	74,071	208,073	234,498	314,107	295,387
Working capital to gross inc	35.6 %	22.9 %	29.1 %	31.3 %	43.4 %	62.9 %
Term debt coverage ratio	3.72	2.96	4.31	3.16	4.15	4.22
Replacement coverage ratio	3.26	2.82	3.82	2.89	3.41	3.48
Solvency (end of year at cost)						
Number of sole proprietors	167	32	28	46	51	10
Total farm assets	1,193,070	500,857	1,234,692	1,342,488	1,478,630	1,147,928
Total farm liabilities	493,029	305,791	601,586	599,354	494,829	289,957
Total assets	1,326,443	564,983	1,344,899	1,481,639	1,656,808	1,312,671
Total liabilities	527,810	343,591	640,685	633,207	530,501	302,707
Net worth	798,633	221,393	704,214	848,431	1,126,307	1,009,964
Net worth change	152,281	67,204	180,152	166,168	181,386	134,180
Farm debt to asset ratio	41 %	61 %	49 %	45 %	33 %	25 %
Total debt to asset ratio	40 %	61 %	48 %	43 %	32 %	23 %
Nonfarm Information						
Net nonfarm income	30,582	19,136	36,298	21,415	42,503	31,728
Farms reporting living expenses	123	19	16	39	40	9
Total family living expense	54,636	35,830	62,712	58,205	58,242	48,483
Crop Acres						
Total acres owned	873	244	755	757	1,280	1,659
Total crop acres	2,070	1,105	2,193	2,306	2,484	1,536
Total crop acres owned	581	119	486	512	930	844
Total crop acres cash rented	1,265	842	1,453	1,635	1,229	517
Total crop acres share rented	224	144	254	159	325	175

Financial Summary
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2008
(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	170	119	14	14	23
Income Statement					
Gross cash farm income	550,230	668,346	157,355	401,964	268,502
Total cash farm expense	427,880	511,644	128,566	384,578	203,043
Net cash farm income	122,351	156,702	28,789	17,386	65,459
Inventory change	92,447	120,386	-9,071	71,139	22,660
Depreciation and capital adjust	-21,194	-25,495	-5,249	-18,366	-10,369
Average net farm income from opr	193,604	251,593	14,470	70,159	77,751
Median net farm income from opr.	151,905	221,046	15,000	52,971	63,646
Profitability (cost)					
Rate of return on assets	15.6 %	18.1 %	2.0 %	5.9 %	9.2 %
Rate of return on equity	22.8 %	26.3 %	-1.5 %	6.3 %	11.9 %
Operating profit margin	27.3 %	28.6 %	10.3 %	16.9 %	21.3 %
Asset turnover rate	57.3 %	63.2 %	19.6 %	34.7 %	43.4 %
Liquidity & Repayment (end of year)					
Current assets	434,007	529,703	145,081	375,817	150,174
Current liabilities	206,282	231,200	88,524	306,941	87,769
Current ratio	2.10	2.29	1.64	1.22	1.71
Working capital	227,725	298,503	56,557	68,876	62,404
Working capital to gross inc	35.6 %	38.1 %	38.1 %	14.6 %	21.3 %
Term debt coverage ratio	3.72	4.53	0.75	1.06	2.78
Replacement coverage ratio	3.26	3.87	0.70	1.03	2.50
Solvency (end of year at cost)					
Number of sole proprietors	167	116	14	14	23
Total farm assets	1,193,070	1,360,140	568,951	1,245,389	698,508
Total farm liabilities	493,029	534,843	281,401	723,444	270,704
Total assets	1,326,443	1,505,794	677,933	1,325,727	817,067
Total liabilities	527,810	578,066	285,738	738,333	293,549
Net worth	798,633	927,729	392,196	587,394	523,519
Net worth change	152,281	202,673	21,977	36,145	48,139
Farm debt to asset ratio	41 %	39 %	49 %	58 %	39 %
Total debt to asset ratio	40 %	38 %	42 %	56 %	36 %
Nonfarm Information					
Net nonfarm income	30,582	32,692	27,773	19,857	27,900
Farms reporting living expenses	123	85	11	11	16
Total family living expense	54,636	60,730	30,938	47,521	43,446
Crop Acres					
Total acres owned	873	746	1,270	1,497	910
Total crop acres	2,070	2,446	877	1,866	971
Total crop acres owned	581	591	460	997	347
Total crop acres cash rented	1,265	1,568	320	775	568
Total crop acres share rented	224	287	97	94	56

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
Region 2 - North Central North Dakota, 2008
(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	76	15	13	12
Number of farms	53	10	10	11
Acres	147.36	123.06	196.61	139.97
Yield per acre (bu.)	64.70	52.30	60.55	79.68
Operators share of yield %	100.00	100.00	100.00	100.00
Value per bu.	5.17	4.40	5.54	6.03
Other product return per acre	0.10	0.22	-	0.39
Total product return per acre	334.68	230.31	335.30	481.12
Crop insurance per acre	10.03	0.77	7.73	4.11
Other crop income per acre	0.80	4.71	-	0.05
Gross return per acre	345.51	235.79	343.03	485.29
Direct Expenses				
Seed	17.13	16.31	18.69	14.18
Fertilizer	44.88	44.67	49.39	36.43
Crop chemicals	22.81	23.99	20.40	27.39
Crop insurance	18.04	22.75	18.93	18.90
Fuel & oil	16.01	15.07	16.38	15.57
Repairs	16.29	21.49	16.46	15.85
Custom hire	4.51	2.19	0.15	0.42
Operating interest	3.68	3.91	2.65	2.96
Miscellaneous	0.53	1.10	0.15	0.18
Total direct expenses per acre	143.89	151.49	143.20	131.88
Return over direct exp per acre	201.62	84.31	199.83	353.41
Overhead Expenses				
Hired labor	3.90	5.57	1.98	3.23
Machinery leases	2.31	2.10	1.82	4.51
RE & pers. property taxes	5.87	4.68	5.48	5.05
Farm insurance	2.40	1.88	1.80	2.38
Utilities	1.74	1.39	1.38	1.60
Dues & professional fees	0.80	0.62	1.10	0.30
Interest	17.70	25.30	13.51	17.76
Mach & bldg depreciation	9.20	6.15	8.95	10.57
Miscellaneous	2.07	1.84	1.65	2.45
Total overhead expenses per acre	46.01	49.53	37.66	47.85
Total dir & ovhd expenses per acre	189.91	201.02	180.86	179.73
Net return per acre	155.60	34.77	162.17	305.56
Government payments	10.95	10.21	10.91	11.04
Net return with govt pmts	166.55	44.98	173.08	316.60
Labor & management charge	21.35	20.58	20.53	21.99
Net return over lbr & mgt	145.20	24.40	152.54	294.62
Cost of Production				
Total direct expense per bu.	2.22	2.90	2.37	1.66
Total dir & ovhd exp per bu.	2.94	3.84	2.99	2.26
Less govt & other income	2.60	3.54	2.68	2.06
With labor & management	2.93	3.93	3.02	2.34
Net value per unit	5.17	4.40	5.54	6.03
Machinery cost per acre	50.87	50.98	44.58	50.33
Est. labor hours per acre	1.16	1.16	1.18	1.05

Crop Enterprise Analysis
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2008
(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	149	28	23	20
Number of farms	78	15	15	16
Acres	152.89	137.57	189.86	190.72
Yield per acre (bu.)	62.39	43.64	61.95	79.30
Operators share of yield %	100.00	100.00	100.00	100.00
Value per bu.	5.38	4.33	5.16	5.94
Other product return per acre	1.69	-	0.18	0.17
Total product return per acre	337.12	189.07	320.04	471.47
Crop insurance per acre	9.62	32.69	6.88	4.41
Other crop income per acre	0.84	2.68	-	1.89
Gross return per acre	347.59	224.45	326.92	477.77
Direct Expenses				
Seed	17.55	18.71	18.58	15.96
Fertilizer	43.90	45.20	46.49	43.21
Crop chemicals	25.17	23.83	21.01	27.21
Crop insurance	16.77	16.15	16.98	16.40
Fuel & oil	15.83	15.08	16.94	15.77
Repairs	16.64	21.00	15.95	18.52
Custom hire	2.22	2.43	1.80	1.51
Land rent	35.52	33.81	38.67	33.45
Operating interest	3.94	4.00	3.30	3.59
Miscellaneous	0.50	0.35	0.07	-
Total direct expenses per acre	178.02	180.58	179.77	175.63
Return over direct exp per acre	169.57	43.87	147.15	302.14
Overhead Expenses				
Hired labor	3.92	3.02	3.33	3.71
Machinery leases	2.95	1.85	1.61	3.39
Farm insurance	2.27	2.75	2.18	2.35
Utilities	1.59	1.84	1.50	1.70
Dues & professional fees	0.71	0.74	1.42	0.27
Interest	3.68	4.81	4.18	3.01
Mach & bldg depreciation	9.14	7.32	6.27	11.39
Miscellaneous	2.11	2.13	1.89	1.92
Total overhead expenses per acre	26.37	24.45	22.39	27.75
Total dir & ovhd expenses per acre	204.39	205.03	202.16	203.37
Net return per acre	143.20	19.41	124.76	274.40
Government payments	10.51	10.22	11.13	10.98
Net return with govt pmts	153.70	29.63	135.89	285.38
Labor & management charge	21.74	20.35	22.62	23.78
Net return over lbr & mgt	131.96	9.28	113.27	261.60
Cost of Production				
Total direct expense per bu.	2.85	4.14	2.90	2.21
Total dir & ovhd exp per bu.	3.28	4.70	3.26	2.56
Less govt & other income	2.91	3.65	2.97	2.34
With labor & management	3.26	4.12	3.33	2.64
Net value per unit	5.38	4.33	5.16	5.94
Machinery cost per acre	49.51	52.14	46.42	53.03
Est. labor hours per acre	1.13	1.08	1.18	1.25

Crop Enterprise Analysis
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2008
(Farms Sorted By Net Return)

Barley on Share Rent

	<u>Avg. Of All Farms</u>
Number of fields	25
Number of farms	17
Acres	111.21
Yield per acre (bu.)	58.63
Operators share of yield %	68.91
Value per bu.	5.45
Other product return per acre	0.81
Total product return per acre	220.86
Crop insurance per acre	4.33
Other crop income per acre	1.15
Gross return per acre	226.34
Direct Expenses	
Seed	14.40
Fertilizer	41.34
Crop chemicals	19.53
Crop insurance	10.63
Drying expense	0.34
Fuel & oil	13.53
Repairs	14.35
Custom hire	2.27
Operating interest	2.94
Miscellaneous	0.30
Total direct expenses per acre	119.63
Return over direct exp per acre	106.71
Overhead Expenses	
Hired labor	1.58
Machinery leases	1.22
Building leases	0.32
Farm insurance	2.51
Utilities	1.65
Dues & professional fees	1.00
Interest	2.60
Mach & bldg depreciation	8.13
Miscellaneous	1.18
Total overhead expenses per acre	20.20
Total dir & ovhd expenses per acre	139.82
Net return per acre	86.52
Government payments	7.31
Net return with govt pmts	93.83
Labor & management charge	20.35
Net return over lbr & mgt	73.48
Cost of Production	
Total direct expense per bu.	2.96
Total dir & ovhd exp per bu.	3.46
Less govt & other income	3.12
With labor & management	3.63
Net value per unit	5.45
Machinery cost per acre	41.04
Est. labor hours per acre	1.01

Crop Enterprise Analysis
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2008
(Farms Sorted By Net Return)

Beans, Pinto on Owned Land

	<u>Avg. Of All Farms</u>
Number of fields	19
Number of farms	14
Acres	90.13
Yield per acre (cwt.)	12.50
Operators share of yield %	100.00
Value per cwt.	29.02
Total product return per acre	362.71
Crop insurance per acre	31.21
Other crop income per acre	0.08
Gross return per acre	394.00
Direct Expenses	
Seed	33.86
Fertilizer	21.10
Crop chemicals	51.16
Crop insurance	22.94
Drying expense	1.71
Fuel & oil	22.92
Repairs	30.14
Custom hire	5.03
Operating interest	4.70
Miscellaneous	0.34
Total direct expenses per acre	193.89
Return over direct exp per acre	200.11
Overhead Expenses	
Hired labor	5.26
Machinery leases	5.84
RE & pers. property taxes	6.76
Farm insurance	3.00
Utilities	1.87
Dues & professional fees	0.69
Interest	15.91
Mach & bldg depreciation	17.84
Miscellaneous	3.77
Total overhead expenses per acre	60.94
Total dir & ovhd expenses per acre	254.83
Net return per acre	139.17
Government payments	7.73
Net return with govt pmts	146.90
Labor & management charge	31.11
Net return over lbr & mgt	115.79
Cost of Production	
Total direct expense per cwt.	15.52
Total dir & ovhd exp per cwt.	20.39
Less govt & other income	17.27
With labor & management	19.76
Net value per unit	29.02
Machinery cost per acre	82.39
Est. labor hours per acre	1.50

Crop Enterprise Analysis
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2008
(Farms Sorted By Net Return)

Beans, Pinto on Cash Rent

	<u>Avg. Of All Farms</u>
Number of fields	31
Number of farms	19
Acres	161.92
Yield per acre (cwt.)	10.98
Operators share of yield %	100.00
Value per cwt.	29.14
Total product return per acre	320.03
Crop insurance per acre	51.77
Other crop income per acre	0.05
Gross return per acre	371.86
Direct Expenses	
Seed	39.31
Fertilizer	32.16
Crop chemicals	64.93
Crop insurance	28.83
Fuel & oil	20.45
Repairs	26.76
Custom hire	6.36
Land rent	37.17
Operating interest	6.07
Miscellaneous	0.80
Total direct expenses per acre	262.83
Return over direct exp per acre	109.03
Overhead Expenses	
Hired labor	5.38
Machinery leases	11.05
Farm insurance	2.93
Utilities	1.79
Interest	6.16
Mach & bldg depreciation	17.94
Miscellaneous	3.62
Total overhead expenses per acre	48.88
Total dir & ovhd expenses per acre	311.71
Net return per acre	60.15
Government payments	8.99
Net return with govt pmts	69.14
Labor & management charge	31.00
Net return over lbr & mgt	38.14
Cost of Production	
Total direct expense per cwt.	23.93
Total dir & ovhd exp per cwt.	28.38
Less govt & other income	22.84
With labor & management	25.67
Net value per unit	29.14
Machinery cost per acre	87.52
Est. labor hours per acre	1.48

Crop Enterprise Analysis
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2008
(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	35	7	9	6
Number of farms	30	6	6	6
Acres	158.34	150.54	163.84	128.32
Yield per acre (cwt.)	18.50	13.29	21.49	23.75
Operators share of yield %	100.00	100.00	100.00	100.00
Value per cwt.	17.35	14.74	17.33	17.77
Total product return per acre	321.00	195.83	372.39	422.03
Crop insurance per acre	25.91	36.43	20.72	-
Other crop income per acre	0.09	-	0.34	-
Gross return per acre	347.00	232.26	393.45	422.03
Direct Expenses				
Seed	31.21	26.27	40.20	28.38
Fertilizer	49.28	54.12	54.61	38.60
Crop chemicals	30.27	28.54	25.91	35.59
Crop insurance	26.17	22.56	30.06	23.81
Storage	0.25	-	0.93	-
Fuel & oil	18.27	16.49	21.78	12.56
Repairs	16.58	13.93	19.22	11.20
Custom hire	7.88	1.25	17.40	5.67
Machinery leases	0.09	-	-	0.65
Operating interest	2.97	3.05	2.94	1.82
Miscellaneous	0.09	0.45	-	-
Total direct expenses per acre	183.05	166.66	213.05	158.28
Return over direct exp per acre	163.95	65.61	180.39	263.75
Overhead Expenses				
Hired labor	4.46	3.73	7.79	6.04
Machinery leases	2.12	1.78	0.84	3.47
RE & pers. property taxes	6.38	5.23	7.06	4.55
Farm insurance	2.47	2.32	3.27	2.05
Utilities	1.83	1.77	1.97	1.84
Dues & professional fees	0.39	0.93	0.10	0.50
Interest	15.67	23.21	15.95	12.25
Mach & bldg depreciation	12.06	7.59	11.57	14.62
Miscellaneous	2.25	2.34	2.66	0.91
Total overhead expenses per acre	47.64	48.91	51.19	46.23
Total dir & ovhd expenses per acre	230.69	215.56	264.24	204.51
Net return per acre	116.31	16.70	129.21	217.52
Government payments	12.14	11.39	13.26	11.81
Net return with govt pmts	128.44	28.09	142.47	229.33
Labor & management charge	23.86	18.71	26.81	20.20
Net return over lbr & mgt	104.58	9.38	115.66	209.14
Cost of Production				
Total direct expense per cwt.	9.89	12.54	9.91	6.66
Total dir & ovhd exp per cwt.	12.47	16.22	12.30	8.61
Less govt & other income	10.41	12.62	10.70	8.11
With labor & management	11.70	14.03	11.95	8.96
Net value per unit	17.35	14.74	17.33	17.77
Machinery cost per acre	58.77	43.99	73.07	46.97
Est. labor hours per acre	1.24	1.18	1.51	1.14

Crop Enterprise Analysis
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2008
(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	82	18	19	13
Number of farms	53	10	10	11
Acres	192.53	115.45	175.02	169.60
Yield per acre (cwt.)	17.19	10.73	17.74	20.50
Operators share of yield %	100.00	100.00	100.00	100.00
Value per cwt.	18.40	16.77	19.23	20.28
Total product return per acre	316.31	179.98	341.24	415.83
Crop insurance per acre	25.25	18.01	20.00	1.61
Other crop income per acre	0.02	0.04	-	0.11
Gross return per acre	341.57	198.02	361.23	417.56
Direct Expenses				
Seed	32.39	34.18	33.07	32.02
Fertilizer	54.41	49.02	66.16	44.62
Crop chemicals	27.15	11.28	29.49	23.53
Crop insurance	23.41	15.01	25.26	21.51
Fuel & oil	17.07	13.78	18.15	14.19
Repairs	16.65	14.22	15.84	11.17
Custom hire	2.76	4.47	3.61	4.09
Land rent	36.29	34.90	39.86	34.04
Machinery leases	0.16	-	-	1.17
Operating interest	4.51	3.28	5.44	3.50
Miscellaneous	0.88	0.11	2.24	0.28
Total direct expenses per acre	215.68	180.26	239.12	190.11
Return over direct exp per acre	125.90	17.77	122.11	227.44
Overhead Expenses				
Hired labor	4.15	2.64	6.26	3.71
Machinery leases	3.62	0.42	5.34	2.68
Farm insurance	2.50	1.77	1.99	2.29
Utilities	1.82	1.89	1.89	1.51
Interest	3.93	3.12	2.43	2.67
Mach & bldg depreciation	10.54	5.04	10.91	11.33
Miscellaneous	2.07	2.01	2.66	1.19
Total overhead expenses per acre	28.64	16.90	31.48	25.38
Total dir & ovhd expenses per acre	244.31	197.16	270.60	215.49
Net return per acre	97.26	0.87	90.63	202.06
Government payments	11.47	9.87	11.25	11.52
Net return with govt pmts	108.74	10.74	101.88	213.58
Labor & management charge	22.68	13.95	22.68	21.62
Net return over lbr & mgt	86.05	-3.21	79.20	191.96
Cost of Production				
Total direct expense per cwt.	12.55	16.79	13.48	9.27
Total dir & ovhd exp per cwt.	14.21	18.37	15.25	10.51
Less govt & other income	12.08	15.77	13.49	9.86
With labor & management	13.40	17.07	14.77	10.92
Net value per unit	18.40	16.77	19.23	20.28
Machinery cost per acre	53.74	39.89	54.31	45.75
Est. labor hours per acre	1.13	0.86	1.12	1.12

Crop Enterprise Analysis
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2008
(Farms Sorted By Net Return)

Canola on Share Rent

	<u>Avg. Of All Farms</u>
Number of fields	31
Number of farms	17
Acres	111.14
Yield per acre (cwt.)	18.12
Operators share of yield %	66.96
Value per cwt.	16.98
Total product return per acre	205.96
Crop insurance per acre	9.50
Other crop income per acre	0.67
Gross return per acre	216.12
Direct Expenses	
Seed	25.27
Fertilizer	48.12
Crop chemicals	20.33
Crop insurance	13.77
Fuel & oil	14.00
Repairs	12.82
Custom hire	5.14
Operating interest	2.58
Miscellaneous	0.50
Total direct expenses per acre	142.53
Return over direct exp per acre	73.59
Overhead Expenses	
Hired labor	2.42
Machinery leases	1.83
Building leases	0.25
Farm insurance	2.51
Utilities	1.60
Dues & professional fees	0.82
Interest	2.34
Mach & bldg depreciation	9.73
Miscellaneous	1.14
Total overhead expenses per acre	22.63
Total dir & ovhd expenses per acre	165.17
Net return per acre	50.96
Government payments	7.86
Net return with govt pmts	58.82
Labor & management charge	20.81
Net return over lbr & mgt	38.01
Cost of Production	
Total direct expense per cwt.	11.75
Total dir & ovhd exp per cwt.	13.62
Less govt & other income	12.13
With labor & management	13.84
Net value per unit	16.98
Machinery cost per acre	44.57
Est. labor hours per acre	0.96

Crop Enterprise Analysis
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2008
(Farms Sorted By Net Return)

Corn on Owned Land

	<u>Avg. Of All Farms</u>	<u>High 20%</u>
Number of fields	23	5
Number of farms	21	5
Acres	119.00	118.52
Yield per acre (bu.)	66.61	85.99
Operators share of yield %	100.00	100.00
Value per bu.	2.86	3.57
Total product return per acre	190.74	306.91
Crop insurance per acre	24.48	25.27
Gross return per acre	215.21	332.18
Direct Expenses		
Seed	58.73	53.29
Fertilizer	68.00	67.86
Crop chemicals	27.71	23.34
Crop insurance	23.15	28.29
Drying expense	3.09	5.86
Fuel & oil	23.23	22.87
Repairs	24.67	16.96
Custom hire	6.75	-
Operating interest	6.44	4.26
Miscellaneous	0.04	-
Total direct expenses per acre	241.81	222.73
Return over direct exp per acre	-26.60	109.45
Overhead Expenses		
Hired labor	6.40	1.84
Machinery leases	4.54	2.17
RE & pers. property taxes	5.87	5.68
Farm insurance	2.39	2.19
Utilities	2.21	1.92
Dues & professional fees	0.73	0.95
Interest	18.73	9.30
Mach & bldg depreciation	14.01	10.82
Miscellaneous	2.14	2.21
Total overhead expenses per acre	57.04	37.09
Total dir & ovhd expenses per acre	298.85	259.82
Net return per acre	-83.64	72.36
Government payments	10.33	10.69
Net return with govt pmts	-73.31	83.04
Labor & management charge	25.25	24.61
Net return over lbr & mgt	-98.57	58.43
Cost of Production		
Total direct expense per bu.	3.63	2.59
Total dir & ovhd exp per bu.	4.49	3.02
Less govt & other income	3.96	2.60
With labor & management	4.34	2.89
Net value per unit	2.86	3.57
Machinery cost per acre	74.03	55.35
Est. labor hours per acre	1.40	1.60

Crop Enterprise Analysis
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2008
(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	48	6	12	8
Number of farms	31	6	6	7
Acres	122.03	77.37	154.81	116.21
Yield per acre (bu.)	57.36	29.84	50.37	90.57
Operators share of yield %	100.00	100.00	100.00	100.00
Value per bu.	3.28	2.91	4.03	3.16
Other product return per acre	3.58	-	-	-
Total product return per acre	191.50	86.96	202.94	285.79
Crop insurance per acre	59.84	-	90.37	40.19
Other crop income per acre	0.80	-	1.80	-
Gross return per acre	252.14	86.96	295.12	325.98
Direct Expenses				
Seed	53.07	52.54	67.11	53.73
Fertilizer	60.22	76.10	68.43	65.89
Crop chemicals	20.67	32.52	19.99	25.34
Crop insurance	33.06	23.54	42.43	25.52
Drying expense	0.64	0.47	-	3.80
Fuel & oil	21.78	21.94	22.17	20.50
Repairs	23.41	30.90	19.34	23.83
Custom hire	3.33	0.12	6.92	2.14
Land rent	34.55	32.91	36.62	33.54
Operating interest	6.10	6.04	9.57	3.39
Miscellaneous	0.08	-	-	-
Total direct expenses per acre	256.91	277.06	292.58	257.68
Return over direct exp per acre	-4.77	-190.10	2.54	68.30
Overhead Expenses				
Hired labor	6.76	1.34	8.92	2.89
Machinery leases	7.72	0.89	10.72	6.70
Farm insurance	2.17	2.29	2.24	2.59
Utilities	1.82	2.86	1.50	1.23
Dues & professional fees	0.77	0.40	0.26	0.85
Interest	3.27	6.23	2.43	4.45
Mach & bldg depreciation	13.37	12.84	11.04	11.76
Miscellaneous	1.96	3.23	1.35	1.88
Total overhead expenses per acre	37.84	30.07	38.46	32.35
Total dir & ovhd expenses per acre	294.75	307.13	331.03	290.03
Net return per acre	-42.61	-220.17	-35.92	35.95
Government payments	10.21	10.20	11.29	10.10
Net return with govt pmts	-32.40	-209.97	-24.63	46.04
Labor & management charge	25.60	20.75	24.77	30.11
Net return over lbr & mgt	-58.00	-230.72	-49.39	15.93
Cost of Production				
Total direct expense per bu.	4.48	9.28	5.81	2.85
Total dir & ovhd exp per bu.	5.14	10.29	6.57	3.20
Less govt & other income	3.84	9.95	4.52	2.65
With labor & management	4.29	10.64	5.01	2.98
Net value per unit	3.28	2.91	4.03	3.16
Machinery cost per acre	71.24	66.31	71.15	68.40
Est. labor hours per acre	1.38	0.98	1.31	1.35

Crop Enterprise Analysis
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2008
(Farms Sorted By Net Return)

Corn Silage on Owned Land

	<u>Avg. Of All Farms</u>
Number of fields	12
Number of farms	12
Acres	58.87
Yield per acre (ton)	13.95
Operators share of yield %	100.00
Value per ton	26.55
Total product return per acre	370.51
Gross return per acre	370.51
Direct Expenses	
Seed	33.38
Fertilizer	44.40
Crop chemicals	20.53
Crop insurance	6.59
Fuel & oil	18.35
Repairs	18.69
Custom hire	21.42
Operating interest	6.12
Miscellaneous	0.22
Total direct expenses per acre	169.70
Return over direct exp per acre	200.81
Overhead Expenses	
Hired labor	4.15
Machinery leases	1.70
RE & pers. property taxes	4.40
Farm insurance	2.40
Utilities	1.52
Dues & professional fees	0.44
Interest	18.12
Mach & bldg depreciation	12.35
Miscellaneous	2.42
Total overhead expenses per acre	47.50
Total dir & ovhd expenses per acre	217.20
Net return per acre	153.30
Government payments	9.20
Net return with govt pmts	162.50
Labor & management charge	23.52
Net return over lbr & mgt	138.99
Cost of Production	
Total direct expense per ton	12.16
Total dir & ovhd exp per ton	15.57
Less govt & other income	14.91
With labor & management	16.59
Net value per unit	26.55
Machinery cost per acre	79.35
Est. labor hours per acre	1.70

Crop Enterprise Analysis
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2008
(Farms Sorted By Net Return)

Corn Silage on Cash Rent

	<u>Avg. Of All Farms</u>
Number of fields	10
Number of farms	9
Acres	33.22
Yield per acre (ton)	10.71
Operators share of yield %	100.00
Value per ton	26.41
Other product return per acre	1.64
Total product return per acre	284.49
Crop insurance per acre	1.32
Other crop income per acre	12.16
Gross return per acre	297.97
Direct Expenses	
Seed	37.97
Fertilizer	41.91
Crop chemicals	17.38
Crop insurance	15.56
Fuel & oil	30.14
Repairs	30.37
Custom hire	7.65
Land rent	29.24
Operating interest	9.88
Miscellaneous	2.66
Total direct expenses per acre	222.75
Return over direct exp per acre	75.22
Overhead Expenses	
Hired labor	3.66
Machinery leases	1.25
Farm insurance	2.17
Utilities	1.28
Dues & professional fees	1.37
Interest	5.51
Mach & bldg depreciation	11.58
Miscellaneous	2.59
Total overhead expenses per acre	29.42
Total dir & ovhd expenses per acre	252.17
Net return per acre	45.81
Government payments	9.18
Net return with govt pmts	54.98
Labor & management charge	30.10
Net return over lbr & mgt	24.88
Cost of Production	
Total direct expense per ton	20.80
Total dir & ovhd exp per ton	23.54
Less govt & other income	21.27
With labor & management	24.08
Net value per unit	26.41
Machinery cost per acre	84.79
Est. labor hours per acre	2.39

Crop Enterprise Analysis
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2008
(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	55	7	7	8
Number of farms	29	5	6	6
Acres	82.74	51.70	131.50	126.20
Yield per acre (\$)	30.31	30.74	29.61	41.46
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	30.31	30.74	29.61	41.46
Other crop income per acre	0.19	-	-	0.75
Gross return per acre	30.50	30.74	29.61	42.21
Direct Expenses				
Crop insurance	0.52	6.59	-	-
Fuel & oil	0.92	0.74	0.48	0.35
Repairs	0.68	0.63	0.42	0.24
Miscellaneous	0.69	0.10	0.07	0.07
Total direct expenses per acre	2.82	8.06	0.96	0.66
Return over direct exp per acre	27.68	22.68	28.65	41.55
Overhead Expenses				
RE & pers. property taxes	4.95	8.50	4.62	3.97
Interest	5.40	11.71	10.20	2.82
Mach & bldg depreciation	0.44	0.57	0.23	0.54
Miscellaneous	0.47	0.23	0.32	0.47
Total overhead expenses per acre	11.26	21.01	15.37	7.80
Total dir & ovhd expenses per acre	14.08	29.07	16.33	8.46
Net return per acre	16.41	1.66	13.28	33.75
Government payments	-	-	-	-
Net return with govt pmts	16.41	1.66	13.28	33.75
Labor & management charge	0.81	0.74	0.56	0.83
Net return over lbr & mgt	15.60	0.92	12.72	32.92
Cost of Production				
Total direct expense per \$	0.09	0.26	0.03	0.02
Total dir & ovhd exp per \$	0.46	0.95	0.55	0.20
Less govt & other income	0.46	0.95	0.55	0.19
With labor & management	0.49	0.97	0.57	0.21
Net value per unit	1.00	1.00	1.00	1.00
Machinery cost per acre	2.16	1.99	1.24	1.20
Est. labor hours per acre	0.05	0.02	0.03	0.04

Crop Enterprise Analysis
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2008
(Farms Sorted By Net Return)

Fallow on Cash Rent

	<u>Avg. Of</u> <u>All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	28	6	5	6
Number of farms	26	5	5	6
Acres	44.51	30.83	20.66	89.60
Yield per acre	0.00	0.00	0.00	0.00
Operators share of yield %	100.00	100.00	100.00	100.00
Value per ~ } area	area	area	area	area
Total product return per acre	-	-	-	-
Gross return per acre	-	-	-	-
Direct Expenses				
Crop chemicals	3.38	5.09	-	0.33
Fuel & oil	9.84	18.30	10.67	8.26
Repairs	8.24	17.17	14.93	5.11
Land rent	18.77	33.76	31.54	1.18
Operating interest	2.34	3.51	3.68	1.92
Total direct expenses per acre	42.57	77.83	60.82	16.80
Return over direct exp per acre	-42.57	-77.83	-60.82	-16.80
Overhead Expenses				
Hired labor	1.20	0.35	0.39	0.46
Machinery leases	1.90	2.02	4.10	1.03
Building leases	0.12	0.68	-	0.01
Farm insurance	0.83	0.86	1.47	0.58
Utilities	0.94	1.41	1.60	0.65
Interest	1.03	2.13	2.80	0.17
Mach & bldg depreciation	5.96	10.25	5.95	4.38
Miscellaneous	1.11	1.71	0.92	0.88
Total overhead expenses per acre	13.10	19.41	17.24	8.16
Total dir & ovhd expenses per acre	55.67	97.24	78.06	24.96
Net return per acre	-55.67	-97.24	-78.06	-24.96
Government payments	10.34	10.75	10.75	10.96
Net return with govt pmts	-45.32	-86.49	-67.31	-14.00
Labor & management charge	12.14	16.02	17.91	10.56
Net return over lbr & mgt	-57.46	-102.51	-85.22	-24.56

Crop Enterprise Analysis
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2008
(Farms Sorted By Net Return)

Flax on Owned Land

	<u>Avg. Of All Farms</u>
Number of fields	13
Number of farms	11
Acres	168.52
Yield per acre (bu.)	13.54
Operators share of yield %	100.00
Value per bu.	11.58
Total product return per acre	156.76
Crop insurance per acre	57.95
Other crop income per acre	1.58
Gross return per acre	216.29
Direct Expenses	
Seed	16.51
Fertilizer	19.50
Crop chemicals	21.68
Crop insurance	13.17
Fuel & oil	14.91
Repairs	15.31
Custom hire	2.44
Operating interest	3.41
Miscellaneous	0.33
Total direct expenses per acre	107.26
Return over direct exp per acre	109.03
Overhead Expenses	
Hired labor	3.13
Machinery leases	0.72
Building leases	0.53
RE & pers. property taxes	4.54
Farm insurance	2.01
Utilities	0.98
Dues & professional fees	1.06
Interest	16.99
Mach & bldg depreciation	7.20
Miscellaneous	1.39
Total overhead expenses per acre	38.54
Total dir & ovhd expenses per acre	145.81
Net return per acre	70.49
Government payments	9.94
Net return with govt pmts	80.42
Labor & management charge	18.47
Net return over lbr & mgt	61.95
Cost of Production	
Total direct expense per bu.	7.92
Total dir & ovhd exp per bu.	10.77
Less govt & other income	5.64
With labor & management	7.00
Net value per unit	11.58
Machinery cost per acre	44.99
Est. labor hours per acre	1.18

Crop Enterprise Analysis
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2008
(Farms Sorted By Net Return)

Flax on Cash Rent

	<u>Avg. Of All Farms</u>
Number of fields	24
Number of farms	13
Acres	97.65
Yield per acre (bu.)	15.93
Operators share of yield %	100.00
Value per bu.	11.27
Total product return per acre	179.48
Crop insurance per acre	20.37
Other crop income per acre	4.71
Gross return per acre	204.56
Direct Expenses	
Seed	15.39
Fertilizer	28.68
Crop chemicals	22.95
Crop insurance	10.92
Fuel & oil	13.26
Repairs	12.38
Custom hire	4.82
Land rent	35.67
Operating interest	3.12
Miscellaneous	2.65
Total direct expenses per acre	149.83
Return over direct exp per acre	54.73
Overhead Expenses	
Hired labor	3.34
Machinery leases	0.32
Farm insurance	1.83
Utilities	0.90
Dues & professional fees	0.39
Interest	6.36
Mach & bldg depreciation	7.91
Miscellaneous	1.93
Total overhead expenses per acre	23.00
Total dir & ovhd expenses per acre	172.84
Net return per acre	31.72
Government payments	9.49
Net return with govt pmts	41.21
Labor & management charge	16.74
Net return over lbr & mgt	24.47
Cost of Production	
Total direct expense per bu.	9.41
Total dir & ovhd exp per bu.	10.85
Less govt & other income	8.68
With labor & management	9.73
Net value per unit	11.27
Machinery cost per acre	43.70
Est. labor hours per acre	0.97

Crop Enterprise Analysis
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2008
(Farms Sorted By Net Return)

Hay, Alfalfa on Owned Land

	<u>Avg. Of All Farms</u>
Number of fields	24
Number of farms	19
Acres	64.80
Yield per acre (ton)	1.31
Operators share of yield %	100.00
Value per ton	60.83
Other product return per acre	0.37
Total product return per acre	79.85
Gross return per acre	79.85
Direct Expenses	
Seed	3.39
Fertilizer	0.99
Fuel & oil	9.21
Repairs	8.60
Custom hire	1.58
Operating interest	1.65
Miscellaneous	1.24
Total direct expenses per acre	26.67
Return over direct exp per acre	53.19
Overhead Expenses	
Hired labor	4.52
Machinery leases	0.64
RE & pers. property taxes	3.88
Farm insurance	2.20
Utilities	1.12
Dues & professional fees	0.50
Interest	8.87
Mach & bldg depreciation	6.09
Miscellaneous	1.41
Total overhead expenses per acre	29.23
Total dir & ovhd expenses per acre	55.89
Net return per acre	23.96
Government payments	2.21
Net return with govt pmts	26.17
Labor & management charge	10.50
Net return over lbr & mgt	15.66
Cost of Production	
Total direct expense per ton	20.41
Total dir & ovhd exp per ton	42.78
Less govt & other income	40.80
With labor & management	48.84
Net value per unit	60.83
Machinery cost per acre	28.24
Est. labor hours per acre	0.97

Crop Enterprise Analysis
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2008
(Farms Sorted By Net Return)

Hay, Alfalfa on Cash Rent

	<u>Avg. Of All Farms</u>
Number of fields	14
Number of farms	11
Acres	50.36
Yield per acre (ton)	1.76
Operators share of yield %	100.00
Value per ton	67.73
Total product return per acre	119.12
Gross return per acre	119.12
Direct Expenses	
Seed	1.74
Fertilizer	3.36
Crop chemicals	0.26
Crop insurance	0.34
Fuel & oil	12.39
Repairs	10.12
Custom hire	0.56
Land rent	18.67
Operating interest	2.81
Miscellaneous	0.44
Total direct expenses per acre	50.69
Return over direct exp per acre	68.43
Overhead Expenses	
Hired labor	2.22
Machinery leases	1.14
Farm insurance	2.16
Utilities	1.00
Dues & professional fees	0.53
Interest	4.53
Mach & bldg depreciation	5.36
Miscellaneous	1.59
Total overhead expenses per acre	18.53
Total dir & ovhd expenses per acre	69.22
Net return per acre	49.90
Government payments	3.06
Net return with govt pmts	52.96
Labor & management charge	10.79
Net return over lbr & mgt	42.17
Cost of Production	
Total direct expense per ton	28.82
Total dir & ovhd exp per ton	39.36
Less govt & other income	37.62
With labor & management	43.75
Net value per unit	67.73
Machinery cost per acre	33.40
Est. labor hours per acre	0.95

Crop Enterprise Analysis
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2008
(Farms Sorted By Net Return)

Hay, Grass on Owned Land

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	34	7	10	5
Number of farms	25	5	5	5
Acres	189.00	101.70	215.52	157.00
Yield per acre (ton)	0.77	0.52	0.70	1.52
Operators share of yield %	100.00	100.00	100.00	100.00
Value per ton	42.91	33.68	39.73	37.99
Other product return per acre	0.03	-	-	-
Total product return per acre	32.97	17.39	27.82	57.94
Gross return per acre	32.97	17.39	27.82	57.94
Direct Expenses				
Fuel & oil	7.36	10.24	5.96	10.20
Repairs	6.05	10.27	3.30	7.55
Operating interest	1.21	1.43	1.91	0.64
Miscellaneous	0.93	0.08	-	0.44
Total direct expenses per acre	15.55	22.02	11.16	18.83
Return over direct exp per acre	17.42	-4.64	16.66	39.11
Overhead Expenses				
Hired labor	3.36	10.18	3.47	2.09
Machinery leases	0.29	1.08	0.48	0.01
RE & pers. property taxes	2.44	1.67	1.83	4.55
Farm insurance	1.02	0.63	1.09	0.77
Utilities	0.66	0.40	1.19	0.54
Interest	4.92	7.35	7.35	3.08
Mach & bldg depreciation	4.60	5.62	2.79	4.84
Miscellaneous	1.15	0.41	2.12	0.78
Total overhead expenses per acre	18.43	27.34	20.33	16.65
Total dir & ovhd expenses per acre	33.98	49.36	31.50	35.48
Net return per acre	-1.01	-31.98	-3.67	22.45
Government payments	0.32	0.66	0.44	-
Net return with govt pmts	-0.69	-31.31	-3.24	22.45
Labor & management charge	8.54	8.67	8.52	10.19
Net return over lbr & mgt	-9.22	-39.99	-11.76	12.27
Cost of Production				
Total direct expense per ton	20.25	42.66	15.94	12.35
Total dir & ovhd exp per ton	44.26	95.62	44.98	23.27
Less govt & other income	43.81	94.34	44.36	23.27
With labor & management	54.93	111.14	56.53	29.95
Net value per unit	42.91	33.68	39.73	37.99
Machinery cost per acre	19.52	29.40	14.74	23.83
Est. labor hours per acre	0.80	1.08	0.88	0.86

Crop Enterprise Analysis
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2008
(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	49	16	6	9
Number of farms	26	5	5	6
Acres	142.70	82.69	194.67	85.87
Yield per acre (ton)	0.86	0.69	0.86	1.90
Operators share of yield %	100.00	100.00	100.00	100.00
Value per ton	36.35	34.69	34.00	40.00
Total product return per acre	31.30	23.96	29.32	76.17
Gross return per acre	31.30	23.96	29.32	76.17
Direct Expenses				
Fuel & oil	7.38	12.78	8.36	9.04
Repairs	7.55	11.71	7.78	8.04
Land rent	9.75	12.81	4.38	13.08
Operating interest	1.63	2.59	1.71	1.39
Miscellaneous	0.28	0.10	0.14	0.94
Total direct expenses per acre	26.57	39.99	22.36	32.49
Return over direct exp per acre	4.73	-16.03	6.95	43.68
Overhead Expenses				
Hired labor	2.02	3.62	0.03	4.57
Machinery leases	0.63	0.95	0.25	0.91
Farm insurance	0.96	0.80	1.01	1.02
Utilities	0.53	0.44	0.10	0.92
Dues & professional fees	0.41	0.15	0.52	1.38
Interest	1.80	1.63	1.56	0.78
Mach & bldg depreciation	4.68	6.24	2.57	11.18
Miscellaneous	1.15	0.40	0.82	0.18
Total overhead expenses per acre	12.19	14.23	6.87	20.94
Total dir & ovhd expenses per acre	38.76	54.22	29.23	53.43
Net return per acre	-7.46	-30.26	0.09	22.74
Government payments	0.09	0.24	-	0.43
Net return with govt pmts	-7.36	-30.01	0.09	23.17
Labor & management charge	7.66	8.90	6.93	12.16
Net return over lbr & mgt	-15.02	-38.91	-6.84	11.01
Cost of Production				
Total direct expense per ton	30.85	57.89	25.94	17.06
Total dir & ovhd exp per ton	45.00	78.49	33.90	28.06
Less govt & other income	44.90	78.13	33.90	27.83
With labor & management	53.79	91.01	41.93	34.22
Net value per unit	36.35	34.69	34.00	40.00
Machinery cost per acre	21.48	31.87	20.33	29.15
Est. labor hours per acre	0.62	0.72	0.57	0.77

Crop Enterprise Analysis
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2008
(Farms Sorted By Net Return)

Hay, Mixed Alfalfa/Grass on Owned Land

	<u>Avg. Of All Farms</u>
Number of fields	21
Number of farms	11
Acres	56.67
Yield per acre (ton)	1.19
Operators share of yield %	100.00
Value per ton	51.86
Total product return per acre	61.82
Gross return per acre	61.82
Direct Expenses	
Fertilizer	1.95
Fuel & oil	7.73
Repairs	6.69
Custom hire	0.28
Operating interest	2.02
Miscellaneous	1.22
Total direct expenses per acre	19.89
Return over direct exp per acre	41.93
Overhead Expenses	
Hired labor	2.09
Machinery leases	0.33
RE & pers. property taxes	4.13
Farm insurance	2.65
Utilities	1.02
Dues & professional fees	0.80
Interest	15.92
Mach & bldg depreciation	5.69
Miscellaneous	1.68
Total overhead expenses per acre	34.31
Total dir & ovhd expenses per acre	54.20
Net return per acre	7.62
Government payments	3.66
Net return with govt pmts	11.28
Labor & management charge	8.23
Net return over lbr & mgt	3.05
Cost of Production	
Total direct expense per ton	16.69
Total dir & ovhd exp per ton	45.47
Less govt & other income	42.40
With labor & management	49.31
Net value per unit	51.86
Machinery cost per acre	26.38
Est. labor hours per acre	0.78

Crop Enterprise Analysis
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2008
(Farms Sorted By Net Return)

Hay, Mixed Alfalfa/Grass on Cash Rent

	<u>Avg. Of All Farms</u>
Number of fields	16
Number of farms	12
Acres	83.74
Yield per acre (ton)	1.39
Operators share of yield %	100.00
Value per ton	42.49
Total product return per acre	59.05
Gross return per acre	59.05
Direct Expenses	
Fuel & oil	9.89
Repairs	10.34
Custom hire	0.68
Land rent	15.37
Operating interest	2.28
Miscellaneous	0.57
Total direct expenses per acre	39.11
Return over direct exp per acre	19.93
Overhead Expenses	
Hired labor	1.57
Machinery leases	1.00
Farm insurance	2.16
Utilities	0.86
Dues & professional fees	1.73
Interest	2.98
Mach & bldg depreciation	2.73
Miscellaneous	1.64
Total overhead expenses per acre	14.66
Total dir & ovhd expenses per acre	53.77
Net return per acre	5.27
Government payments	2.30
Net return with govt pmts	7.57
Labor & management charge	10.19
Net return over lbr & mgt	-2.61
Cost of Production	
Total direct expense per ton	28.15
Total dir & ovhd exp per ton	38.70
Less govt & other income	37.04
With labor & management	44.38
Net value per unit	42.49
Machinery cost per acre	27.42
Est. labor hours per acre	0.92

Crop Enterprise Analysis
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2008
(Farms Sorted By Net Return)

Oats on Owned Land

	<u>Avg. Of All Farms</u>
Number of fields	5
Number of farms	5
Acres	42.40
Yield per acre (bu.)	48.83
Operators share of yield %	100.00
Value per bu.	3.33
Total product return per acre	162.86
Crop insurance per acre	19.98
Other crop income per acre	3.96
Gross return per acre	186.80
Direct Expenses	
Seed	8.43
Fertilizer	17.95
Crop chemicals	2.19
Crop insurance	16.68
Fuel & oil	23.54
Repairs	21.12
Operating interest	6.38
Miscellaneous	0.86
Total direct expenses per acre	97.17
Return over direct exp per acre	89.63
Overhead Expenses	
Hired labor	1.01
Machinery leases	2.81
Building leases	0.76
RE & pers. property taxes	4.99
Farm insurance	2.32
Utilities	1.49
Interest	9.38
Mach & bldg depreciation	12.05
Miscellaneous	1.59
Total overhead expenses per acre	36.41
Total dir & ovhd expenses per acre	133.58
Net return per acre	53.23
Government payments	11.45
Net return with govt pmts	64.68
Labor & management charge	25.39
Net return over lbr & mgt	39.29
Cost of Production	
Total direct expense per bu.	1.99
Total dir & ovhd exp per bu.	2.74
Less govt & other income	2.01
With labor & management	2.53
Net value per unit	3.33
Machinery cost per acre	62.09
Est. labor hours per acre	1.88

Crop Enterprise Analysis
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2008
(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	65	9	8	13
Number of farms	41	8	8	9
Acres	307.66	186.57	492.28	196.28
Yield per acre (aum)	0.81	0.88	0.76	1.07
Operators share of yield %	100.00	100.00	100.00	100.00
Value per aum	14.51	13.42	14.17	14.91
Total product return per acre	11.82	11.80	10.84	15.88
Other crop income per acre	0.01	-	-	-
Gross return per acre	11.83	11.80	10.84	15.88
Direct Expenses				
Fuel & oil	1.21	2.10	0.47	0.21
Repairs	1.05	1.87	0.38	0.32
Total direct expenses per acre	2.52	4.09	0.94	0.58
Return over direct exp per acre	9.31	7.71	9.91	15.30
Overhead Expenses				
RE & pers. property taxes	1.94	2.55	2.57	1.41
Interest	4.83	16.93	4.37	1.50
Mach & bldg depreciation	0.42	0.72	0.38	0.13
Miscellaneous	0.93	0.46	0.77	0.26
Total overhead expenses per acre	8.13	20.66	8.09	3.30
Total dir & ovhd expenses per acre	10.65	24.76	9.02	3.87
Net return per acre	1.18	-12.95	1.82	12.01

Crop Enterprise Analysis
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2008
(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	99	20	18	16
Number of farms	52	10	11	11
Acres	329.77	396.25	358.58	153.83
Yield per acre (aum)	0.81	0.80	0.68	1.32
Operators share of yield %	100.00	100.00	100.00	100.00
Value per aum	14.43	14.41	14.86	14.74
Total product return per acre	11.64	11.54	10.14	19.52
Gross return per acre	11.64	11.54	10.14	19.52
Direct Expenses				
Fuel & oil	0.90	2.16	0.38	0.49
Repairs	0.96	2.46	0.50	0.40
Land rent	9.98	12.59	7.99	8.95
Total direct expenses per acre	12.26	17.52	9.40	10.18
Return over direct exp per acre	-0.62	-5.98	0.74	9.34
Overhead Expenses				
Interest	0.26	0.56	0.14	0.10
Mach & bldg depreciation	0.43	1.10	0.17	0.22
Miscellaneous	0.72	1.89	0.28	0.27
Total overhead expenses per acre	1.41	3.56	0.59	0.59
Total dir & ovhd expenses per acre	13.66	21.08	10.00	10.77
Net return per acre	-2.02	-9.54	0.14	8.75

Crop Enterprise Analysis
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2008
(Farms Sorted By Net Return)

Peas, Field on Owned Land

	<u>Avg. Of All Farms</u>
Number of fields	18
Number of farms	13
Acres	90.46
Yield per acre (bu.)	32.33
Operators share of yield %	100.00
Value per bu.	6.73
Total product return per acre	217.51
Crop insurance per acre	10.59
Other crop income per acre	0.95
Gross return per acre	229.05
Direct Expenses	
Seed	38.24
Fertilizer	3.68
Crop chemicals	36.91
Crop insurance	12.32
Fuel & oil	12.47
Repairs	17.25
Custom hire	1.90
Operating interest	3.10
Miscellaneous	2.00
Total direct expenses per acre	127.88
Return over direct exp per acre	101.18
Overhead Expenses	
Hired labor	5.04
Machinery leases	2.13
RE & pers. property taxes	4.84
Farm insurance	1.97
Utilities	1.37
Dues & professional fees	0.58
Interest	17.05
Mach & bldg depreciation	12.98
Miscellaneous	1.60
Total overhead expenses per acre	47.55
Total dir & ovhd expenses per acre	175.43
Net return per acre	53.62
Government payments	10.48
Net return with govt pmts	64.10
Labor & management charge	21.59
Net return over lbr & mgt	42.51
Cost of Production	
Total direct expense per bu.	3.96
Total dir & ovhd exp per bu.	5.43
Less govt & other income	4.75
With labor & management	5.41
Net value per unit	6.73
Machinery cost per acre	48.28
Est. labor hours per acre	1.26

Crop Enterprise Analysis
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2008
(Farms Sorted By Net Return)

Peas, Field on Cash Rent

	<u>Avg. Of All Farms</u>
Number of fields	29
Number of farms	18
Acres	133.17
Yield per acre (bu.)	31.11
Operators share of yield %	100.00
Value per bu.	6.78
Total product return per acre	210.98
Crop insurance per acre	47.29
Gross return per acre	258.27
Direct Expenses	
Seed	35.42
Fertilizer	6.22
Crop chemicals	38.33
Crop insurance	14.84
Fuel & oil	14.57
Repairs	16.99
Custom hire	3.57
Land rent	36.34
Operating interest	3.03
Miscellaneous	1.78
Total direct expenses per acre	171.10
Return over direct exp per acre	87.18
Overhead Expenses	
Hired labor	4.76
Machinery leases	1.42
Building leases	0.55
Farm insurance	1.61
Utilities	1.17
Dues & professional fees	1.04
Interest	3.23
Mach & bldg depreciation	11.27
Miscellaneous	1.45
Total overhead expenses per acre	26.49
Total dir & ovhd expenses per acre	197.59
Net return per acre	60.68
Government payments	9.75
Net return with govt pmts	70.44
Labor & management charge	21.41
Net return over lbr & mgt	49.03
Cost of Production	
Total direct expense per bu.	5.50
Total dir & ovhd exp per bu.	6.35
Less govt & other income	4.52
With labor & management	5.21
Net value per unit	6.78
Machinery cost per acre	49.71
Est. labor hours per acre	1.11

Crop Enterprise Analysis
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2008
(Farms Sorted By Net Return)

Prevented planting on Owned Land

	<u>Avg. Of All Farms</u>
Number of fields	11
Number of farms	8
Acres	37.95
Yield per acre	0.00
Operators share of yield %	100.00
Value per ~ } at market value	100.00
Total product return per acre	-
Crop insurance per acre	124.91
Gross return per acre	124.91
Direct Expenses	
Seed	0.12
Crop chemicals	2.63
Crop insurance	21.98
Fuel & oil	11.58
Repairs	10.98
Operating interest	2.84
Total direct expenses per acre	50.13
Return over direct exp per acre	74.78
Overhead Expenses	
Hired labor	1.17
Machinery leases	2.30
Building leases	0.22
RE & pers. property taxes	5.61
Farm insurance	1.53
Utilities	1.49
Dues & professional fees	0.18
Interest	13.79
Mach & bldg depreciation	6.93
Miscellaneous	1.25
Total overhead expenses per acre	34.47
Total dir & ovhd expenses per acre	84.60
Net return per acre	40.31
Government payments	12.57
Net return with govt pmts	52.88
Labor & management charge	15.99
Net return over lbr & mgt	36.89

Crop Enterprise Analysis
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2008
(Farms Sorted By Net Return)

Prevented planting on Cash Rent

	<u>Avg. Of All Farms</u>
Number of fields	18
Number of farms	15
Acres	122.76
Yield per acre	0.00
Operators share of yield %	100.00
Value per AAA	A
Total product return per acre	-
Crop insurance per acre	155.02
Gross return per acre	155.02
Direct Expenses	
Crop chemicals	3.14
Crop insurance	26.13
Fuel & oil	10.26
Repairs	9.16
Land rent	27.84
Operating interest	3.29
Total direct expenses per acre	79.84
Return over direct exp per acre	75.18
Overhead Expenses	
Hired labor	1.96
Machinery leases	3.40
Farm insurance	1.04
Utilities	1.06
Interest	1.35
Mach & bldg depreciation	6.27
Miscellaneous	1.30
Total overhead expenses per acre	16.38
Total dir & ovhd expenses per acre	96.22
Net return per acre	58.80
Government payments	10.92
Net return with govt pmts	69.72
Labor & management charge	14.30
Net return over lbr & mgt	55.42

Crop Enterprise Analysis
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2008
(Farms Sorted By Net Return)

Soybeans on Owned Land

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	35	7	7	8
Number of farms	31	6	6	7
Acres	138.07	133.67	173.84	123.82
Yield per acre (bu.)	25.25	22.24	24.23	32.07
Operators share of yield %	100.00	100.00	100.00	100.00
Value per bu.	8.73	8.10	8.64	8.91
Total product return per acre	220.46	180.08	209.50	285.77
Crop insurance per acre	44.57	37.73	47.14	80.69
Other crop income per acre	1.38	-	0.99	5.51
Gross return per acre	266.41	217.81	257.63	371.98
Direct Expenses				
Seed	41.57	46.64	33.77	41.26
Fertilizer	8.84	8.88	12.81	5.17
Crop chemicals	26.38	35.16	32.01	17.91
Crop insurance	20.61	12.51	19.93	26.13
Fuel & oil	18.82	22.19	18.42	17.32
Repairs	20.88	25.34	19.64	23.22
Custom hire	1.99	5.32	0.94	2.26
Machinery leases	0.45	0.45	1.46	-
Operating interest	3.12	4.15	1.73	3.61
Total direct expenses per acre	142.66	160.64	140.71	136.87
Return over direct exp per acre	123.74	57.17	116.92	235.11
Overhead Expenses				
Hired labor	4.17	2.85	9.28	1.12
Machinery leases	1.66	0.98	2.55	1.39
RE & pers. property taxes	5.75	4.75	5.30	6.30
Farm insurance	2.38	1.85	2.83	1.53
Utilities	2.10	2.18	2.15	2.17
Dues & professional fees	0.76	1.77	0.23	0.44
Interest	16.21	24.53	9.95	22.26
Mach & bldg depreciation	14.52	14.56	18.07	11.84
Miscellaneous	2.78	2.49	4.30	2.50
Total overhead expenses per acre	50.34	55.96	54.67	49.54
Total dir & ovhd expenses per acre	193.00	216.60	195.37	186.41
Net return per acre	73.41	1.21	62.25	185.57
Government payments	10.69	9.98	11.44	10.98
Net return with govt pmts	84.10	11.19	73.69	196.56
Labor & management charge	25.55	20.68	28.25	28.79
Net return over lbr & mgt	58.55	-9.48	45.44	167.77
Cost of Production				
Total direct expense per bu.	5.65	7.22	5.81	4.27
Total dir & ovhd exp per bu.	7.64	9.74	8.06	5.81
Less govt & other income	5.40	7.59	5.60	2.78
With labor & management	6.41	8.52	6.77	3.68
Net value per unit	8.73	8.10	8.64	8.91
Machinery cost per acre	59.56	69.18	59.82	60.86
Est. labor hours per acre	1.18	0.98	1.63	0.91

Crop Enterprise Analysis
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2008
(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	86	16	16	16
Number of farms	53	10	10	11
Acres	169.12	142.26	242.57	209.16
Yield per acre (bu.)	22.68	18.82	21.79	25.25
Operators share of yield %	100.00	100.00	100.00	100.00
Value per bu.	9.24	8.88	9.02	9.94
Total product return per acre	209.47	167.22	196.47	250.96
Crop insurance per acre	53.34	20.94	50.85	87.20
Other crop income per acre	1.75	-	0.71	-
Gross return per acre	264.56	188.16	248.04	338.16
Direct Expenses				
Seed	42.90	44.57	44.75	37.26
Fertilizer	12.67	10.21	18.10	9.95
Crop chemicals	22.48	19.84	24.27	23.50
Crop insurance	22.71	14.39	24.35	23.81
Drying expense	0.40	0.14	1.37	-
Fuel & oil	16.59	18.87	15.02	16.87
Repairs	19.14	21.25	15.01	21.45
Custom hire	3.99	7.50	2.18	1.28
Land rent	35.22	32.66	35.84	34.48
Operating interest	3.60	4.37	3.06	4.48
Miscellaneous	0.04	-	-	0.17
Total direct expenses per acre	179.73	173.80	183.95	173.25
Return over direct exp per acre	84.83	14.35	64.09	164.91
Overhead Expenses				
Hired labor	3.52	6.76	2.43	3.76
Machinery leases	3.27	5.64	3.07	4.52
Farm insurance	1.78	1.93	1.74	1.60
Utilities	1.91	1.92	1.69	2.39
Dues & professional fees	0.56	0.46	0.57	0.55
Interest	3.32	2.82	3.66	3.61
Mach & bldg depreciation	11.21	11.63	7.76	12.81
Miscellaneous	1.91	1.43	1.03	2.56
Total overhead expenses per acre	27.47	32.58	21.95	31.80
Total dir & ovhd expenses per acre	207.19	206.38	205.90	205.05
Net return per acre	57.37	-18.22	42.14	133.11
Government payments	10.86	9.65	11.43	10.74
Net return with govt pmts	68.23	-8.58	53.56	143.85
Labor & management charge	24.21	20.99	21.75	25.72
Net return over lbr & mgt	44.01	-29.56	31.82	118.13
Cost of Production				
Total direct expense per bu.	7.93	9.23	8.44	6.86
Total dir & ovhd exp per bu.	9.14	10.97	9.45	8.12
Less govt & other income	6.23	9.34	6.56	4.24
With labor & management	7.30	10.46	7.56	5.26
Net value per unit	9.24	8.88	9.02	9.94
Machinery cost per acre	56.47	65.51	46.18	59.82
Est. labor hours per acre	1.15	1.31	1.02	1.10

Crop Enterprise Analysis
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2008
(Farms Sorted By Net Return)

Soybeans on Share Rent

	<u>Avg. Of All Farms</u>
Number of fields	23
Number of farms	14
Acres	105.46
Yield per acre (bu.)	26.56
Operators share of yield %	59.58
Value per bu.	8.97
Total product return per acre	141.88
Crop insurance per acre	9.60
Other crop income per acre	4.13
Gross return per acre	155.62
Direct Expenses	
Seed	18.90
Fertilizer	7.54
Crop chemicals	16.02
Crop insurance	10.48
Fuel & oil	17.11
Repairs	16.03
Custom hire	1.60
Operating interest	2.29
Miscellaneous	3.67
Total direct expenses per acre	93.64
Return over direct exp per acre	61.98
Overhead Expenses	
Hired labor	8.95
Machinery leases	2.05
Farm insurance	2.72
Utilities	1.86
Dues & professional fees	0.75
Interest	3.04
Mach & bldg depreciation	18.00
Miscellaneous	1.22
Total overhead expenses per acre	38.59
Total dir & ovhd expenses per acre	132.24
Net return per acre	23.38
Government payments	6.17
Net return with govt pmts	29.55
Labor & management charge	21.76
Net return over lbr & mgt	7.79
Cost of Production	
Total direct expense per bu.	5.92
Total dir & ovhd exp per bu.	8.36
Less govt & other income	7.10
With labor & management	8.47
Net value per unit	8.97
Machinery cost per acre	54.37
Est. labor hours per acre	1.39

Crop Enterprise Analysis
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2008
(Farms Sorted By Net Return)

Sunflowers on Owned Land

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	36	6	6	10
Number of farms	29	5	6	6
Acres	118.82	132.43	90.72	102.50
Yield per acre (cwt.)	14.29	14.45	12.23	18.41
Operators share of yield %	100.00	100.00	100.00	100.00
Value per cwt.	16.88	13.40	18.81	20.00
Total product return per acre	241.18	193.67	229.97	368.10
Crop insurance per acre	55.92	8.91	55.57	25.66
Other crop income per acre	0.14	-	1.09	-
Gross return per acre	297.25	202.58	286.63	393.76
Direct Expenses				
Seed	28.93	27.99	28.96	25.40
Fertilizer	37.67	36.70	37.13	42.42
Crop chemicals	31.62	33.68	29.69	34.24
Crop insurance	28.97	35.80	30.73	24.43
Drying expense	0.37	1.01	-	-
Fuel & oil	17.56	17.69	15.34	16.68
Repairs	18.93	23.47	14.96	15.02
Custom hire	4.48	7.38	11.89	2.66
Operating interest	3.25	3.15	2.90	2.43
Miscellaneous	0.40	-	2.62	-
Total direct expenses per acre	172.18	186.88	174.22	163.29
Return over direct exp per acre	125.07	15.70	112.41	230.47
Overhead Expenses				
Hired labor	4.61	8.08	3.27	2.76
Machinery leases	2.57	6.19	3.72	0.61
RE & pers. property taxes	6.17	6.45	5.93	6.06
Farm insurance	2.06	2.04	1.92	1.92
Utilities	1.87	2.30	1.39	1.77
Dues & professional fees	1.21	1.17	0.05	2.23
Interest	22.49	30.41	22.62	15.10
Mach & bldg depreciation	13.12	7.22	10.85	13.71
Miscellaneous	2.50	2.98	2.54	2.78
Total overhead expenses per acre	56.58	66.85	52.30	46.95
Total dir & ovhd expenses per acre	228.76	253.72	226.51	210.25
Net return per acre	68.49	-51.14	60.11	183.51
Government payments	10.61	8.72	10.06	10.70
Net return with govt pmts	79.10	-42.42	70.17	194.21
Labor & management charge	22.36	19.12	21.55	24.99
Net return over lbr & mgt	56.74	-61.54	48.63	169.22
Cost of Production				
Total direct expense per cwt.	12.05	12.93	14.25	8.87
Total dir & ovhd exp per cwt.	16.01	17.55	18.52	11.42
Less govt & other income	11.34	16.33	13.07	9.45
With labor & management	12.91	17.66	14.83	10.80
Net value per unit	16.88	13.40	18.81	20.00
Machinery cost per acre	59.05	67.63	57.57	50.17
Est. labor hours per acre	1.26	1.51	0.96	1.25

Crop Enterprise Analysis
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2008
(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	61	8	9	13
Number of farms	39	7	8	8
Acres	118.70	88.77	105.20	87.34
Yield per acre (cwt.)	13.00	9.85	12.10	19.02
Operators share of yield %	100.00	100.00	100.00	100.00
Value per cwt.	18.44	13.98	18.81	23.22
Total product return per acre	239.83	137.74	227.67	441.72
Crop insurance per acre	63.42	35.09	62.86	-
Other crop income per acre	0.59	-	-	-
Gross return per acre	303.84	172.83	290.53	441.72
Direct Expenses				
Seed	28.54	32.64	29.09	26.20
Fertilizer	34.98	32.85	35.14	33.43
Crop chemicals	27.04	24.44	26.96	24.62
Crop insurance	24.91	30.80	25.82	18.11
Drying expense	0.22	-	0.56	0.15
Fuel & oil	17.19	15.23	18.45	15.20
Repairs	20.28	25.30	20.66	14.21
Custom hire	5.42	10.82	2.07	5.53
Land rent	38.70	32.14	37.71	35.40
Operating interest	4.06	3.07	4.57	3.51
Miscellaneous	0.25	-	1.74	-
Total direct expenses per acre	201.59	207.31	202.76	176.35
Return over direct exp per acre	102.25	-34.48	87.77	265.37
Overhead Expenses				
Hired labor	4.54	5.45	2.51	3.07
Machinery leases	2.38	3.34	1.90	0.61
Farm insurance	2.06	1.99	2.34	1.69
Utilities	1.64	2.66	1.81	1.26
Dues & professional fees	0.85	0.80	0.38	0.90
Interest	3.11	4.13	2.84	3.58
Mach & bldg depreciation	9.77	4.20	13.99	5.41
Miscellaneous	2.12	2.90	2.85	1.08
Total overhead expenses per acre	26.47	25.45	28.62	17.61
Total dir & ovhd expenses per acre	228.06	232.76	231.38	193.96
Net return per acre	75.78	-59.93	59.15	247.76
Government payments	10.22	10.39	10.35	11.38
Net return with govt pmts	86.00	-49.54	69.50	259.14
Labor & management charge	21.02	19.46	22.25	18.98
Net return over lbr & mgt	64.98	-69.00	47.25	240.16
Cost of Production				
Total direct expense per cwt.	15.50	21.05	16.75	9.27
Total dir & ovhd exp per cwt.	17.54	23.63	19.12	10.20
Less govt & other income	11.83	19.01	13.07	9.60
With labor & management	13.45	20.99	14.91	10.59
Net value per unit	18.44	13.98	18.81	23.22
Machinery cost per acre	56.65	62.95	57.92	44.37
Est. labor hours per acre	1.24	1.23	1.01	1.11

Crop Enterprise Analysis
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2008
(Farms Sorted By Net Return)

Sunflowers on Share Rent

	<u>Avg. Of All Farms</u>
Number of fields	19
Number of farms	16
Acres	118.19
Yield per acre (cwt.)	14.82
Operators share of yield %	68.50
Value per cwt.	18.27
Total product return per acre	185.38
Crop insurance per acre	18.14
Other crop income per acre	1.26
Gross return per acre	204.78
Direct Expenses	
Seed	24.61
Fertilizer	29.16
Crop chemicals	27.79
Crop insurance	13.47
Drying expense	0.35
Fuel & oil	14.48
Repairs	16.82
Custom hire	3.92
Operating interest	3.43
Miscellaneous	1.91
Total direct expenses per acre	135.93
Return over direct exp per acre	68.85
Overhead Expenses	
Hired labor	3.95
Machinery leases	2.23
Building leases	0.21
Farm insurance	2.69
Utilities	1.56
Dues & professional fees	0.67
Interest	3.33
Mach & bldg depreciation	7.90
Miscellaneous	1.27
Total overhead expenses per acre	23.81
Total dir & ovhd expenses per acre	159.74
Net return per acre	45.04
Government payments	6.55
Net return with govt pmts	51.59
Labor & management charge	20.20
Net return over lbr & mgt	31.39
Cost of Production	
Total direct expense per cwt.	13.39
Total dir & ovhd exp per cwt.	15.74
Less govt & other income	13.18
With labor & management	15.17
Net value per unit	18.27
Machinery cost per acre	48.03
Est. labor hours per acre	1.24

Crop Enterprise Analysis
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2008
(Farms Sorted By Net Return)

Sunflowers, Confectionary on Owned Land

	<u>Avg. Of All Farms</u>
Number of fields	8
Number of farms	6
Acres	112.63
Yield per acre (cwt.)	15.71
Operators share of yield %	100.00
Value per cwt.	33.71
Total product return per acre	529.58
Crop insurance per acre	44.31
Gross return per acre	573.88
Direct Expenses	
Seed	30.73
Fertilizer	44.51
Crop chemicals	50.18
Crop insurance	34.77
Drying expense	1.52
Fuel & oil	15.82
Repairs	13.21
Custom hire	5.55
Operating interest	1.58
Total direct expenses per acre	197.86
Return over direct exp per acre	376.02
Overhead Expenses	
Hired labor	6.08
Machinery leases	2.40
Building leases	0.10
RE & pers. property taxes	5.70
Farm insurance	3.19
Utilities	1.81
Dues & professional fees	1.16
Interest	6.81
Mach & bldg depreciation	17.16
Miscellaneous	2.79
Total overhead expenses per acre	47.21
Total dir & ovhd expenses per acre	245.08
Net return per acre	328.80
Government payments	9.63
Net return with govt pmts	338.44
Labor & management charge	31.56
Net return over lbr & mgt	306.88
Cost of Production	
Total direct expense per cwt.	12.60
Total dir & ovhd exp per cwt.	15.60
Less govt & other income	12.17
With labor & management	14.18
Net value per unit	33.71
Machinery cost per acre	53.59
Est. labor hours per acre	1.44

Crop Enterprise Analysis
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2008
(Farms Sorted By Net Return)

Sunflowers, Confectionary on Cash Rent

	<u>Avg. Of All Farms</u>
Number of fields	13
Number of farms	6
Acres	211.86
Yield per acre (cwt.)	14.92
Operators share of yield %	100.00
Value per cwt.	34.08
Total product return per acre	508.50
Crop insurance per acre	42.49
Gross return per acre	550.99
Direct Expenses	
Seed	31.85
Fertilizer	40.90
Crop chemicals	50.89
Crop insurance	35.70
Drying expense	1.31
Fuel & oil	16.83
Repairs	17.17
Custom hire	7.14
Land rent	38.48
Operating interest	4.35
Total direct expenses per acre	244.61
Return over direct exp per acre	306.39
Overhead Expenses	
Hired labor	10.23
Machinery leases	5.09
Building leases	1.17
Farm insurance	1.96
Utilities	1.23
Dues & professional fees	1.60
Interest	1.15
Mach & bldg depreciation	12.08
Miscellaneous	1.56
Total overhead expenses per acre	36.06
Total dir & ovhd expenses per acre	280.66
Net return per acre	270.33
Government payments	9.85
Net return with govt pmts	280.18
Labor & management charge	27.72
Net return over lbr & mgt	252.46
Cost of Production	
Total direct expense per cwt.	16.39
Total dir & ovhd exp per cwt.	18.81
Less govt & other income	15.30
With labor & management	17.16
Net value per unit	34.08
Machinery cost per acre	57.24
Est. labor hours per acre	1.57

Crop Enterprise Analysis
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2008
(Farms Sorted By Net Return)

Wheat, Durum on Owned Land

	<u>Avg. Of All Farms</u>
Number of fields	24
Number of farms	10
Acres	101.40
Yield per acre (bu.)	41.92
Operators share of yield %	100.00
Value per bu.	9.30
Total product return per acre	389.95
Hedging gains/losses per acre	0.09
Crop insurance per acre	4.48
Gross return per acre	394.52
Direct Expenses	
Seed	38.87
Fertilizer	51.41
Crop chemicals	37.47
Crop insurance	26.37
Drying expense	0.28
Fuel & oil	13.34
Repairs	14.67
Custom hire	3.30
Operating interest	2.57
Miscellaneous	3.30
Total direct expenses per acre	191.56
Return over direct exp per acre	202.96
Overhead Expenses	
Hired labor	5.62
Machinery leases	1.54
RE & pers. property taxes	4.12
Farm insurance	1.94
Utilities	1.35
Dues & professional fees	0.59
Interest	18.49
Mach & bldg depreciation	16.38
Miscellaneous	2.47
Total overhead expenses per acre	52.50
Total dir & ovhd expenses per acre	244.05
Net return per acre	150.46
Government payments	8.98
Net return with govt pmts	159.44
Labor & management charge	23.10
Net return over lbr & mgt	136.34
Cost of Production	
Total direct expense per bu.	4.57
Total dir & ovhd exp per bu.	5.82
Less govt & other income	5.50
With labor & management	6.05
Net value per unit	9.30
Machinery cost per acre	49.89
Est. labor hours per acre	1.23

Crop Enterprise Analysis
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2008
(Farms Sorted By Net Return)

Wheat, Durum on Cash Rent

	<u>Avg. Of All Farms</u>
Number of fields	24
Number of farms	13
Acres	160.83
Yield per acre (bu.)	34.55
Operators share of yield %	100.00
Value per bu.	8.56
Total product return per acre	295.84
Crop insurance per acre	31.18
Other crop income per acre	0.41
Gross return per acre	327.43
Direct Expenses	
Seed	34.06
Fertilizer	53.50
Crop chemicals	31.74
Crop insurance	24.83
Fuel & oil	14.44
Repairs	16.74
Custom hire	7.55
Land rent	32.24
Operating interest	5.14
Miscellaneous	1.31
Total direct expenses per acre	221.54
Return over direct exp per acre	105.88
Overhead Expenses	
Hired labor	4.36
Machinery leases	3.20
Farm insurance	1.84
Utilities	1.33
Interest	4.48
Mach & bldg depreciation	12.12
Miscellaneous	1.89
Total overhead expenses per acre	29.22
Total dir & ovhd expenses per acre	250.76
Net return per acre	76.66
Government payments	8.92
Net return with govt pmts	85.58
Labor & management charge	20.07
Net return over lbr & mgt	65.51
Cost of Production	
Total direct expense per bu.	6.41
Total dir & ovhd exp per bu.	7.26
Less govt & other income	6.09
With labor & management	6.67
Net value per unit	8.56
Machinery cost per acre	56.72
Est. labor hours per acre	1.22

Crop Enterprise Analysis
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2008
(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	109	18	26	22
Number of farms	71	14	14	15
Acres	171.89	159.56	165.07	163.84
Yield per acre (bu.)	41.56	28.50	43.43	49.23
Operators share of yield %	100.00	100.00	100.00	100.00
Value per bu.	7.06	6.87	6.89	7.81
Other product return per acre	0.16	0.09	-	-
Total product return per acre	293.43	195.79	299.13	384.73
Hedging gains/losses per acre	0.09	-	0.39	-
Crop insurance per acre	14.23	23.37	8.56	9.43
Other crop income per acre	0.90	-	0.28	0.02
Gross return per acre	308.65	219.16	308.37	394.18
Direct Expenses				
Seed	21.31	25.70	19.82	22.92
Fertilizer	43.20	43.06	47.22	40.13
Crop chemicals	25.23	26.86	26.83	21.64
Crop insurance	24.30	25.85	23.57	22.58
Fuel & oil	15.80	17.26	16.71	14.99
Repairs	15.55	17.51	15.28	13.95
Custom hire	2.38	1.28	6.76	1.11
Operating interest	3.08	4.67	2.98	2.64
Miscellaneous	0.37	0.35	-	0.00
Total direct expenses per acre	151.22	162.54	159.17	139.97
Return over direct exp per acre	157.44	56.62	149.20	254.22
Overhead Expenses				
Hired labor	3.56	5.56	2.31	1.37
Machinery leases	1.72	1.56	1.82	1.73
RE & pers. property taxes	5.94	6.57	6.54	5.59
Farm insurance	2.41	2.44	2.09	2.50
Utilities	1.60	1.57	1.52	1.70
Dues & professional fees	1.00	1.22	0.76	1.25
Interest	18.79	32.63	14.51	14.98
Mach & bldg depreciation	10.64	8.78	12.76	9.98
Miscellaneous	2.46	2.22	2.73	1.57
Total overhead expenses per acre	48.12	62.53	45.04	40.66
Total dir & ovhd expenses per acre	199.34	225.08	204.21	180.63
Net return per acre	109.32	-5.92	104.16	213.55
Government payments	10.43	9.02	10.70	11.09
Net return with govt pmts	119.75	3.11	114.86	224.65
Labor & management charge	20.04	16.77	21.49	21.65
Net return over lbr & mgt	99.71	-13.67	93.37	202.99
Cost of Production				
Total direct expense per bu.	3.64	5.70	3.67	2.84
Total dir & ovhd exp per bu.	4.80	7.90	4.70	3.67
Less govt & other income	4.18	6.76	4.24	3.25
With labor & management	4.66	7.34	4.74	3.69
Net value per unit	7.06	6.87	6.90	7.81
Machinery cost per acre	48.87	52.72	54.76	44.02
Est. labor hours per acre	1.11	1.32	1.02	1.02

Crop Enterprise Analysis
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2008
(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	263	60	56	42
Number of farms	98	19	19	20
Acres	172.86	129.66	162.78	263.56
Yield per acre (bu.)	43.30	32.38	40.02	53.08
Operators share of yield %	100.00	100.00	100.00	100.00
Value per bu.	6.97	6.73	6.77	7.38
Other product return per acre	0.08	0.10	0.16	-
Total product return per acre	301.87	217.87	271.20	391.51
Hedging gains/losses per acre	0.01	-	0.06	-
Crop insurance per acre	10.76	17.55	19.53	9.17
Other crop income per acre	0.88	0.47	0.90	1.00
Gross return per acre	313.52	235.89	291.69	401.68
Direct Expenses				
Seed	20.43	21.29	19.64	21.22
Fertilizer	44.11	49.05	44.49	41.44
Crop chemicals	26.18	25.54	27.35	24.74
Crop insurance	27.43	29.78	25.93	28.68
Fuel & oil	15.69	19.56	12.61	17.28
Repairs	17.45	21.31	15.08	17.72
Custom hire	2.68	2.47	0.67	2.68
Land rent	36.89	35.50	34.81	38.19
Operating interest	3.81	6.60	3.28	3.33
Miscellaneous	0.54	0.32	0.34	0.61
Total direct expenses per acre	195.22	211.42	184.19	195.89
Return over direct exp per acre	118.30	24.47	107.49	205.79
Overhead Expenses				
Hired labor	3.84	4.48	2.92	2.78
Machinery leases	3.14	1.69	3.39	4.05
Farm insurance	2.34	2.33	2.15	2.53
Utilities	1.60	1.52	1.80	1.74
Dues & professional fees	0.55	0.76	0.38	0.49
Interest	3.88	5.43	3.23	3.61
Mach & bldg depreciation	10.43	7.91	12.42	11.82
Miscellaneous	2.10	2.08	3.31	1.95
Total overhead expenses per acre	27.87	26.20	29.59	28.98
Total dir & ovhd expenses per acre	223.09	237.62	213.78	224.87
Net return per acre	90.43	-1.73	77.90	176.81
Government payments	10.80	11.04	10.29	11.23
Net return with govt pmts	101.23	9.31	88.19	188.05
Labor & management charge	21.67	20.30	21.91	23.27
Net return over lbr & mgt	79.56	-10.99	66.28	164.77
Cost of Production				
Total direct expense per bu.	4.51	6.53	4.60	3.69
Total dir & ovhd exp per bu.	5.15	7.34	5.34	4.24
Less govt & other income	4.63	6.44	4.57	3.83
With labor & management	5.13	7.06	5.12	4.27
Net value per unit	6.97	6.73	6.77	7.38
Machinery cost per acre	52.32	56.91	46.56	56.40
Est. labor hours per acre	1.12	1.23	1.06	1.05

Crop Enterprise Analysis
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2008
(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	85	14	16	27
Number of farms	34	6	7	7
Acres	135.64	165.73	172.39	103.50
Yield per acre (bu.)	42.18	30.48	36.91	57.47
Operators share of yield %	63.53	67.35	61.17	61.72
Value per bu.	6.98	6.96	6.78	7.23
Total product return per acre	187.13	142.81	152.96	256.31
Hedging gains/losses per acre	0.06	-	-	-
Crop insurance per acre	4.82	7.42	2.99	-
LDP income per acre	0.43	2.15	-	-
Other crop income per acre	2.51	1.03	8.15	-
Gross return per acre	194.96	153.41	164.10	256.31
Direct Expenses				
Seed	15.29	26.09	10.66	10.26
Fertilizer	36.46	49.20	33.27	32.26
Crop chemicals	20.37	25.07	15.55	20.66
Crop insurance	16.62	18.55	16.34	16.22
Fuel & oil	13.87	14.37	12.55	14.07
Repairs	14.75	20.96	9.42	11.55
Custom hire	3.53	1.51	4.68	4.76
Operating interest	3.18	6.34	1.66	2.54
Miscellaneous	1.14	3.97	0.63	0.64
Total direct expenses per acre	125.22	166.05	104.76	112.96
Return over direct exp per acre	69.74	-12.64	59.34	143.35
Overhead Expenses				
Hired labor	4.17	3.90	2.34	7.76
Machinery leases	1.40	0.51	1.87	1.00
Farm insurance	2.33	2.07	2.53	2.40
Utilities	1.49	0.96	1.65	1.83
Dues & professional fees	0.71	0.46	0.88	0.69
Interest	3.24	6.24	1.24	3.75
Mach & bldg depreciation	9.13	4.64	6.95	17.96
Miscellaneous	1.45	0.86	0.95	1.49
Total overhead expenses per acre	23.93	19.64	18.41	36.88
Total dir & ovhd expenses per acre	149.15	185.69	123.16	149.85
Net return per acre	45.81	-32.28	40.94	106.47
Government payments	6.95	7.64	6.28	7.40
Net return with govt pmts	52.76	-24.63	47.21	113.87
Labor & management charge	18.72	18.45	19.96	19.04
Net return over lbr & mgt	34.04	-43.09	27.25	94.82
Cost of Production				
Total direct expense per bu.	4.67	8.09	4.64	3.18
Total dir & ovhd exp per bu.	5.57	9.04	5.46	4.22
Less govt & other income	5.02	8.16	4.68	4.02
With labor & management	5.71	9.05	5.57	4.55
Net value per unit	7.00	7.06	6.78	7.23
Machinery cost per acre	44.28	47.36	35.80	48.44
Est. labor hours per acre	1.03	1.06	0.97	1.13

Crop Enterprise Analysis
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2008
(Farms Sorted By Net Return)

Wheat, Winter on Owned Land

	<u>Avg. Of All Farms</u>
Number of fields	24
Number of farms	20
Acres	111.00
Yield per acre (bu.)	55.04
Operators share of yield %	100.00
Value per bu.	5.82
Total product return per acre	320.08
Crop insurance per acre	4.87
Other crop income per acre	0.37
Gross return per acre	325.31
Direct Expenses	
Seed	13.38
Fertilizer	42.65
Crop chemicals	24.73
Crop insurance	23.32
Fuel & oil	16.44
Repairs	17.24
Custom hire	5.38
Operating interest	3.17
Miscellaneous	2.06
Total direct expenses per acre	148.37
Return over direct exp per acre	176.95
Overhead Expenses	
Hired labor	3.24
Machinery leases	2.29
RE & pers. property taxes	5.72
Farm insurance	2.61
Utilities	1.93
Dues & professional fees	0.51
Interest	18.43
Mach & bldg depreciation	10.42
Miscellaneous	2.72
Total overhead expenses per acre	47.87
Total dir & ovhd expenses per acre	196.24
Net return per acre	129.08
Government payments	10.28
Net return with govt pmts	139.35
Labor & management charge	19.86
Net return over lbr & mgt	119.49
Cost of Production	
Total direct expense per bu.	2.70
Total dir & ovhd exp per bu.	3.57
Less govt & other income	3.28
With labor & management	3.64
Net value per unit	5.82
Machinery cost per acre	54.27
Est. labor hours per acre	1.00

Crop Enterprise Analysis
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2008
(Farms Sorted By Net Return)

Wheat, Winter on Cash Rent

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	36	5	6	7
Number of farms	28	5	5	6
Acres	153.16	127.64	168.65	184.77
Yield per acre (bu.)	50.59	42.13	54.84	51.79
Operators share of yield %	100.00	100.00	100.00	100.00
Value per bu.	6.06	5.08	6.16	6.82
Total product return per acre	306.77	213.84	337.94	353.38
Crop insurance per acre	24.04	-	23.35	38.08
Other crop income per acre	0.56	-	-	2.29
Gross return per acre	331.37	213.84	361.29	393.76
Direct Expenses				
Seed	15.75	13.95	18.02	15.22
Fertilizer	53.37	34.91	64.09	53.83
Crop chemicals	26.92	32.63	43.46	21.68
Crop insurance	28.14	37.49	30.30	24.38
Drying expense	0.14	-	-	0.61
Fuel & oil	17.78	15.77	21.00	15.83
Repairs	16.92	20.58	16.44	17.55
Custom hire	5.25	-	2.29	1.19
Land rent	37.10	33.86	35.80	36.27
Operating interest	4.08	3.72	9.42	2.39
Miscellaneous	0.16	-	-	0.47
Total direct expenses per acre	205.60	192.92	240.82	189.43
Return over direct exp per acre	125.77	20.93	120.47	204.32
Overhead Expenses				
Hired labor	3.99	2.00	8.99	1.03
Machinery leases	3.55	0.44	9.95	1.47
Farm insurance	2.25	3.36	2.44	1.63
Utilities	1.89	3.03	2.02	1.77
Dues & professional fees	0.41	0.87	0.43	0.55
Interest	4.30	2.69	3.29	5.48
Mach & bldg depreciation	11.49	11.55	14.56	10.42
Miscellaneous	2.36	3.41	2.35	2.11
Total overhead expenses per acre	30.24	27.35	44.03	24.47
Total dir & ovhd expenses per acre	235.85	220.27	284.85	213.90
Net return per acre	95.52	-6.42	76.44	179.85
Government payments	11.08	10.72	11.35	11.05
Net return with govt pmts	106.60	4.30	87.79	190.90
Labor & management charge	24.02	26.79	23.64	23.91
Net return over lbr & mgt	82.58	-22.49	64.15	167.00
Cost of Production				
Total direct expense per bu.	4.06	4.58	4.39	3.66
Total dir & ovhd exp per bu.	4.66	5.23	5.19	4.13
Less govt & other income	3.96	4.97	4.56	3.14
With labor & management	4.43	5.61	4.99	3.60
Net value per unit	6.06	5.08	6.16	6.82
Machinery cost per acre	58.07	49.02	65.04	51.52
Est. labor hours per acre	1.17	1.22	1.40	1.08

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 Margin" 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, 2008
(Farms Sorted By Net Return Per Unit)

Beef Cow-Calf -- Average Per Cwt. Produced

	Avg. Of All Farms		Low20%		40 - 60%		High 20%	
Number of farms	40		8		7		8	
	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value
Beef Calves sold (lb)	24.86	24.63	14.81	14.70	21.97	21.63	65.88	66.59
Transferred out (lb)	75.10	71.44	85.41	83.78	77.87	69.10	33.93	30.68
Cull sales		15.79		19.27		12.89		18.23
Butchered		0.27		0.54		0.09		0.19
Other income		1.45		1.20		2.61		0.33
Purchased		-14.26		-35.42		-4.45		-10.32
Transferred in		-8.53		-7.62		-3.01		-7.83
Inventory change		-7.52		-5.06		-19.12		-2.86
Gross margin		83.29		71.39		79.75		95.01
Direct Expenses								
Protein Vit Minerals (lb.)	7.97	1.86	10.47	3.66	7.82	2.01	2.47	0.83
Creep / Starter (lb.)	30.86	3.24	-	-	53.02	5.88	19.37	2.73
Complete Ration (lb.)	21.84	1.06	-	-	89.23	2.69	26.55	2.75
Corn Silage (lb.)	516.19	5.40	603.64	6.06	669.64	5.91	324.67	3.56
Hay, Alfalfa (lb.)	147.49	4.64	257.11	5.30	187.37	6.10	202.01	5.83
Hay, Grass (lb.)	1,067.83	18.29	1,650.32	28.76	1,086.78	19.12	839.71	11.66
Pasture (aum)	1.09	15.53	1.15	15.54	0.94	7.94	1.07	14.60
Other feed stuffs (lb)	106.09	1.80	268.49	4.29	104.95	1.30	26.73	1.15
Veterinary		3.33		4.25		2.29		3.46
Supplies		4.58		9.60		4.10		3.36
Fuel & oil		5.38		4.39		4.56		7.25
Repairs		6.84		8.35		7.66		5.99
Livestock leases		0.90		5.49		-		-
Operating interest		1.76		1.73		1.36		1.02
Total direct expenses		74.61		97.41		70.90		64.19
Return over direct expense		8.68		-26.02		8.85		30.82
Overhead Expenses								
Hired labor		2.35		2.68		2.71		1.74
Farm insurance		1.45		1.45		1.44		1.30
Utilities		1.51		1.93		2.02		1.13
Interest		2.43		1.57		1.87		1.42
Mach & bldg depreciation		3.65		2.28		1.81		3.07
Miscellaneous		2.26		1.32		1.73		2.20
Total overhead expenses		13.65		11.23		11.59		10.86
Total dir & ovhd expenses		88.25		108.64		82.49		75.05
Net return		-4.96		-37.24		-2.74		19.96
Labor & management charge		11.56		14.56		12.91		12.44
Net return over lbr & mgt		-16.52		-51.80		-15.65		7.52
Cost of Production Per Cwt. Produced								
Total direct expense per unit		74.61		97.41		70.90		64.19
Total dir & ovhd expense per unit		88.25		108.64		82.49		75.05
With other revenue adjustments		100.99		135.98		93.75		76.36
With labor and management		112.55		150.54		106.66		88.81
Est. labor hours per unit		0.96		1.16		1.05		0.89
Other Information								
Number of cows		136.6		74.2		143.1		123.8
Pregnancy percentage		95.5		93.7		96.0		98.4
Pregnancy loss percentage		2.8		1.5		2.5		1.4
Culling percentage		14.3		14.7		12.4		15.0
Calving percentage		92.8		92.3		93.6		97.0
Weaning percentage		88.5		85.6		88.1		92.5
Calves sold per cow		0.93		0.92		0.92		0.96
Calf death loss percent		5.2		10.4		5.9		3.7
Cow death loss percent		1.4		1.5		1.6		1.6
Cows per FTE		546.3		517.7		499.4		534.2
Average weaning weight		564		507		577		599
Lbs weaned/exposed female		500		434		508		554
Feed cost per cow		275.76		295.51		272.49		253.69
Avg wgt/ Beef Calves sold		590		498		589		619
Avg price / cwt.		99.08		99.25		98.47		101.07

Livestock Enterprise Analysis
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2008
(Farms Sorted By Net Return Per Unit)

Beef Cow-Calf -- Average Per Cow

	Avg. Of All Farms		Low20%		40 - 60%		High 20%	
Number of farms	40		8		7		8	
	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value
Beef Calves sold (lb)	132.3	131.11	68.8	68.30	117.5	115.75	387.6	391.80
Transferred out (lb)	399.7	380.25	396.8	389.25	416.6	369.69	199.7	180.50
Cull sales		84.06		89.52		68.98		107.25
Butchered		1.45		2.53		0.50		1.11
Other income		7.74		5.56		13.98		1.94
Purchased		-75.89		-164.57		-23.79		-60.73
Transferred in		-45.38		-35.39		-16.10		-46.06
Inventory change		-40.00		-23.50		-102.32		-16.81
Gross margin		443.33		331.70		426.68		559.01
Direct Expenses								
Protein Vit Minerals (lb.)	42.4	9.90	48.7	17.01	41.8	10.73	14.6	4.87
Creep / Starter (lb.)	164.3	17.24	-	-	283.7	31.45	114.0	16.06
Complete Ration (lb.)	116.2	5.62	-	-	477.4	14.38	156.2	16.20
Corn Silage (lb.)	2,747.4	28.72	2,804.5	28.16	3,582.7	31.63	1,910.3	20.92
Hay, Alfalfa (lb.)	785.0	24.70	1,194.5	24.62	1,002.5	32.63	1,188.6	34.33
Hay, Grass (lb.)	5,683.5	97.33	7,667.4	133.60	5,814.5	102.27	4,940.6	68.61
Pasture (aum)	5.8	82.66	5.3	72.21	5.0	42.46	6.3	85.92
Other feed stuffs (lb)	564.7	9.59	1,247.4	19.92	561.5	6.94	157.3	6.78
Veterinary		17.73		19.72		12.24		20.35
Supplies		21.42		43.08		15.17		14.26
Fuel & oil		28.63		20.40		24.41		42.65
Repairs		36.42		38.79		40.98		35.23
Livestock leases		4.80		25.48		-		-
Marketing		2.97		1.51		6.77		5.52
Operating interest		9.39		8.05		7.28		5.99
Total direct expenses		397.11		452.56		379.34		377.68
Return over direct expense		46.22		-120.87		47.34		181.32
Overhead Expenses								
Hired labor		12.52		12.43		14.50		10.21
Farm insurance		7.71		6.75		7.70		7.65
Utilities		8.04		8.97		10.78		6.66
Interest		12.91		7.30		10.02		8.35
Mach & bldg depreciation		19.40		10.58		9.71		18.08
Miscellaneous		12.04		6.12		9.27		12.93
Total overhead expenses		72.63		52.16		61.99		63.89
Total dir & ovhd expenses		469.74		504.73		441.33		441.57
Net return		-26.41		-173.03		-14.64		117.44
Labor & management charge		61.52		67.63		69.07		73.21
Net return over lbr & mgt		-87.93		-240.65		-83.71		44.23
Cost of Production Per Cwt. Produced								
Total direct expense per unit		74.61		97.41		70.90		64.19
Total dir & ovhd expense per unit		88.25		108.64		82.49		75.05
With other revenue adjustments		100.99		135.98		93.75		76.36
With labor and management		112.55		150.54		106.66		88.81
Est. labor hours per unit		5.13		5.41		5.61		5.24
Other Information								
Number of cows		136.6		74.2		143.1		123.8
Pregnancy percentage		95.5		93.7		96.0		98.4
Pregnancy loss percentage		2.8		1.5		2.5		1.4
Culling percentage		14.3		14.7		12.4		15.0
Calving percentage		92.8		92.3		93.6		97.0
Weaning percentage		88.5		85.6		88.1		92.5
Calves sold per cow		0.93		0.92		0.92		0.96
Calf death loss percent		5.2		10.4		5.9		3.7
Cow death loss percent		1.4		1.5		1.6		1.6
Cows per FTE		546.3		517.7		499.4		534.2
Average weaning weight		564		507		577		599
Lbs weaned/exposed female		500		434		508		554
Feed cost per cow		275.76		295.51		272.49		253.69
Avg wgt/ Beef Calves sold		590		498		589		619
Avg price / cwt.		99.08		99.25		98.47		101.07

Livestock Enterprise Analysis
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2008
(Farms Sorted By Net Return Per Unit)

Beef Replacement Heifers -- Average Per Head

	<u>Avg. Of All Farms</u>	
Number of farms	23	
	Quantity	Value
Beef Replace sold (hd)	0.1	64.20
Transferred out (hd)	0.7	656.46
Butchered (hd)	0.0	8.99
Other income		2.29
Purchased (hd)	0.1	-71.25
Transferred in (hd)	0.6	-435.48
Inventory change (hd)	0.0	94.99
Gross margin		320.21
Direct Expenses		
Midds (lb.)	165.3	12.06
Protein Vit Minerals (lb.)	10.6	3.41
Aftermath Grazing (aum)	0.1	1.38
Corn (bu.)	3.2	11.20
Corn Silage (lb.)	1,612.8	15.66
Hay, Alfalfa (lb.)	442.6	14.78
Hay, Grass (lb.)	3,250.9	61.42
Pasture (aum)	4.8	69.01
Straw (lb.)	243.4	2.21
DDGS (lb.)	15.3	1.38
Other feed stuffs (lb)	26.8	3.00
Breeding fees		1.32
Veterinary		7.03
Supplies		6.03
Fuel & oil		14.36
Repairs		21.47
Custom hire		12.960
Operating interest		5.15
Total direct expenses		263.80
Return over direct expense		56.40
Overhead Expenses		
Hired labor		1.99
Farm insurance		3.89
Utilities		4.09
Interest		6.490
Mach & bldg depreciation		6.49
Miscellaneous		5.65
Total overhead expenses		28.60
Total dir & ovhd expenses		292.40
Net return		27.80
Labor & management charge		35.40
Net return over lbr & mgt		-7.60
Cost of Production Per Head Per Day		
Total direct expense per unit		1.83
Total dir& ovhd expense per unit		1.90
With other revenue adjustments		1.90
With labor and management		2.00
Est. labor hours per unit		2.48
Other Information		
No. purchased or trans in		21
Number sold or trans out		22
Average number of head		28
Percentage death loss		0.3
Feed cost per average head		195.50

Livestock Enterprise Analysis
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2008
(Farms Sorted By Net Return Per Unit)

Beef Backgrounding -- Average Per Cwt. Produced

	Avg. Of All Farms		Low20%		40 - 60%		High 20%	
Number of farms	28		5		5		6	
	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value
Backgnd Beef sold (lb)	273.97	263.44	313.04	293.46	398.13	384.00	270.58	261.25
Transferred out (lb)	126.43	115.25	294.72	250.81	107.39	99.77	80.66	73.65
Cull sales (lb)	15.10	13.49	-	-	-	-	0.65	0.51
Butchered (lb)	4.21	3.20	16.09	11.63	3.68	3.06	0.60	0.51
Hedging gain/loss		13.34		-		-		43.83
Other income		-		-		-		-
Purchased (lb)	-43.13	-42.49	-3.71	-3.97	-	-	-135.93	-132.18
Transferred in (lb)	-375.24	-357.10	-415.45	-391.87	-514.81	-503.18	-268.89	-241.42
Inventory change (lb)	98.67	67.46	-104.70	-134.18	105.60	81.14	152.33	121.38
Gross margin		76.58		25.88		64.79		127.54
Direct Expenses								
Midds (lb.)	79.63	5.80	-	-	-	-	-	-
Creep / Starter (lb.)	70.49	7.51	209.29	25.64	-	-	27.18	1.84
Barley (bu.)	0.12	0.50	-	-	1.02	4.29	-	-
Corn (bu.)	2.33	6.94	5.02	16.04	0.62	1.90	2.86	8.14
Corn Silage (lb.)	782.79	7.57	72.04	0.80	1,583.85	16.88	453.14	3.93
Hay, Alfalfa (lb.)	247.33	6.65	249.87	5.45	244.73	5.51	78.49	2.72
Hay, Grass (lb.)	552.31	10.39	520.38	8.98	1,070.37	14.69	373.71	8.11
Oats (bu.)	1.60	2.71	1.51	2.92	1.83	4.11	0.05	0.09
Pasture (aum)	0.12	1.82	0.12	1.21	-	-	0.31	5.26
Peas, Field (lb.)	0.29	1.14	-	-	2.18	8.73	0.12	0.37
DDGS (lb.)	21.70	1.95	-	-	-	-	71.33	6.42
Other feed stuffs (lb)	87.00	2.81	91.91	2.97	65.88	1.87	60.78	0.72
Veterinary		1.01		0.03		0.70		1.01
Supplies		0.78		-		1.10		0.44
Fuel & oil		2.25		3.48		3.07		1.78
Repairs		4.64		4.36		10.37		3.39
Custom hire		1.36		5.32		0.54		0.16
Marketing		1.61		3.88		1.57		0.29
Operating interest		1.26		1.04		2.21		0.84
Total direct expenses		68.69		82.11		77.55		45.50
Return over direct expense		7.89		-56.24		-12.76		82.04
Overhead Expenses								
Hired labor		2.12		7.06		2.94		0.40
Farm insurance		0.83		0.89		1.94		0.38
Utilities		1.08		1.53		2.49		0.39
Interest		1.59		1.44		3.89		0.74
Mach & bldg depreciation		1.86		3.78		4.04		1.17
Miscellaneous		0.99		1.76		1.49		0.51
Total overhead expenses		8.48		16.46		16.80		3.60
Total dir & ovhd expenses		77.17		98.57		94.35		49.10
Net return		-0.59		-72.70		-29.56		78.45
Labor & management charge		5.95		7.12		9.37		3.44
Net return over lbr & mgt		-6.54		-79.81		-38.93		75.00
Cost of Production Per Cwt. Produced								
Total direct expense per unit		95.94		98.80		98.22		84.47
Total dir & ovhd expense per unit		98.05		101.51		101.54		85.49
With other revenue adjustments		94.72		101.51		101.54		73.01
With labor and management		96.21		102.68		103.40		73.99
Est. labor hours per unit		0.54		0.85		0.79		0.23
Other Information								
No. purchased or trans in		144		140		119		188
Number sold or trans out		108		168		94		127
Percentage death loss		0.2		-		0.2		0.5
Avg. daily gain (lbs)		1.08		0.76		1.00		1.17
Lbs of conc / lb of gain		3.74		5.60		1.46		2.62
Lbs of feed / lb of gain		15.07		14.25		20.51		9.24
Feed cost per cwt of gain		55.78		64.00		57.99		37.59
Feed cost per head		78.14		119.79		52.24		66.78
Avg wgt / Backgnd Beef sold		710		682		663		761
Avg sales price / cwt.		96.15		93.74		96.45		96.55

Livestock Enterprise Analysis
North Dakota Farm Business Management Education Program
Region 2 - North Central North Dakota, 2008
(Farms Sorted By Net Return Per Unit)

Beef Backgrounding -- Average Per Head

	Avg. Of All Farms		Low20%		40 - 60%		High 20%	
Number of farms	28		5		5		6	
	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value
Backgnd Beef sold (lb)	383.8	369.04	585.9	549.26	358.6	345.92	480.7	464.13
Transferred out (lb)	177.1	161.45	551.6	469.43	96.7	89.87	143.3	130.84
Cull sales (lb)	21.2	18.89	-	-	-	-	1.2	0.91
Butchered (lb)	5.9	4.48	30.1	21.77	3.3	2.76	1.1	0.91
Hedging gain/loss		18.68		-		-		77.87
Other income		-		-		-		-
Purchased (lb)	-60.4	-59.53	-6.9	-7.43	-	-	-241.5	-234.82
Transferred in (lb)	-525.7	-500.25	-777.6	-733.45	-463.8	-453.28	-477.7	-428.90
Inventory change (lb)	138.2	94.51	-196.0	-251.14	95.1	73.09	270.6	215.64
Gross margin		107.28		48.43		58.36		226.59
Direct Expenses								
Midds (lb.)	111.6	8.12	-	-	-	-	-	-
Creep / Starter (lb.)	98.8	10.51	391.7	48.00	-	-	48.3	3.26
Barley (bu.)	0.2	0.71	-	-	0.9	3.87	-	-
Corn (bu.)	3.3	9.72	9.4	30.02	0.6	1.71	5.1	14.45
Corn Silage (lb.)	1,096.6	10.60	134.8	1.50	1,426.8	15.21	805.0	6.99
Hay, Alfalfa (lb.)	346.5	9.31	467.7	10.20	220.5	4.96	139.4	4.83
Hay, Grass (lb.)	773.7	14.55	974.0	16.80	964.2	13.23	663.9	14.41
Oats (bu.)	2.2	3.80	2.8	5.46	1.6	3.71	0.1	0.16
Pasture (aum)	0.2	2.55	0.2	2.26	-	-	0.6	9.34
Peas, Field (lb.)	0.4	1.59	-	-	2.0	7.86	0.2	0.66
DDGS (lb.)	30.4	2.74	-	-	-	-	126.7	11.41
Other feed stuffs (lb)	121.9	3.93	172.0	5.56	59.3	1.68	108.0	1.28
Veterinary		1.42		0.05		0.63		1.79
Supplies		1.09		-		0.99		0.78
Fuel & oil		3.15		6.52		2.76		3.17
Repairs		6.50		8.16		9.34		6.02
Custom hire		1.91		9.96		0.49		0.29
Marketing		2.25		7.26		1.41		0.52
Operating interest		1.77		1.94		1.99		1.48
Total direct expenses		96.23		153.69		69.86		80.83
Return over direct expense		11.05		-105.26		-11.50		145.76
Overhead Expenses								
Hired labor		2.97		13.21		2.65		0.71
Farm insurance		1.16		1.67		1.74		0.67
Utilities		1.52		2.86		2.25		0.70
Interest		2.23		2.70		3.51		1.32
Mach & bldg depreciation		2.61		7.08		3.64		2.08
Miscellaneous		1.39		3.30		1.34		0.91
Total overhead expenses		11.87		30.81		15.13		6.39
Total dir & ovhd expenses		108.10		184.50		84.99		87.22
Net return		-0.82		-136.07		-26.63		139.37
Labor & management charge		8.34		13.32		8.44		6.12
Net return over lbr & mgt		-9.16		-149.39		-35.07		133.25
Cost of Production Per Cwt. Produced								
Total direct expense per unit		95.94		98.80		98.22		84.47
Total dir & ovhd expense per unit		98.05		101.51		101.54		85.49
With other revenue adjustments		94.72		101.51		101.54		73.01
With labor and management		96.21		102.68		103.40		73.99
Est. labor hours per unit		0.75		1.59		0.71		0.41
Other Information								
No. purchased or trans in		144		140		119		188
Number sold or trans out		108		168		94		127
Percentage death loss		0.2		-		0.2		0.5
Avg. daily gain (lbs)		1.08		0.76		1.00		1.17
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Figure 1. Gross Cash Income Per Farm

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

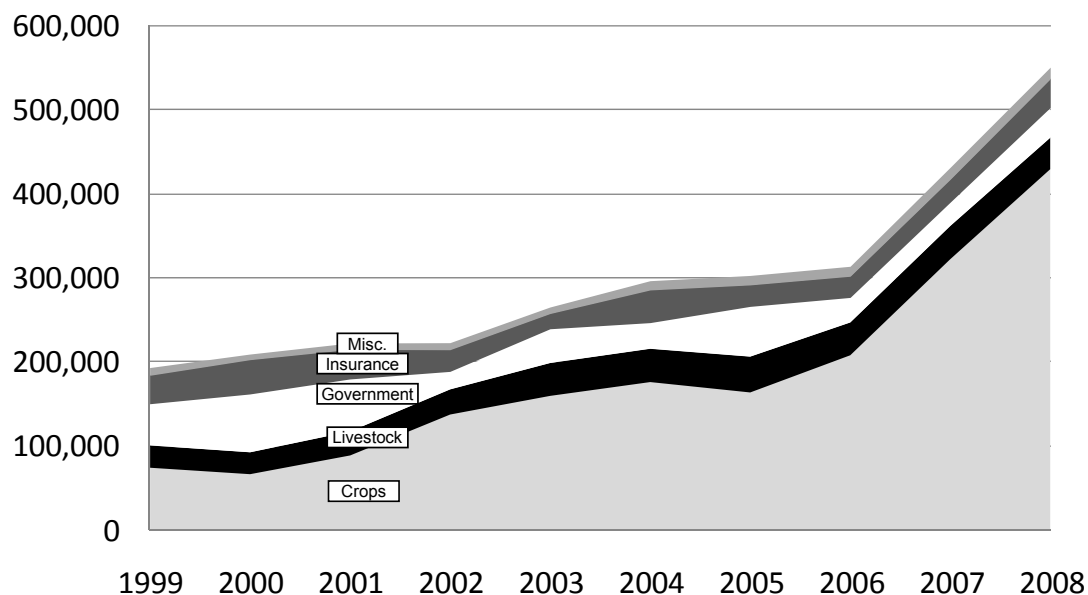


Figure 2. Net Farm Income (Accrual) Per Farm

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

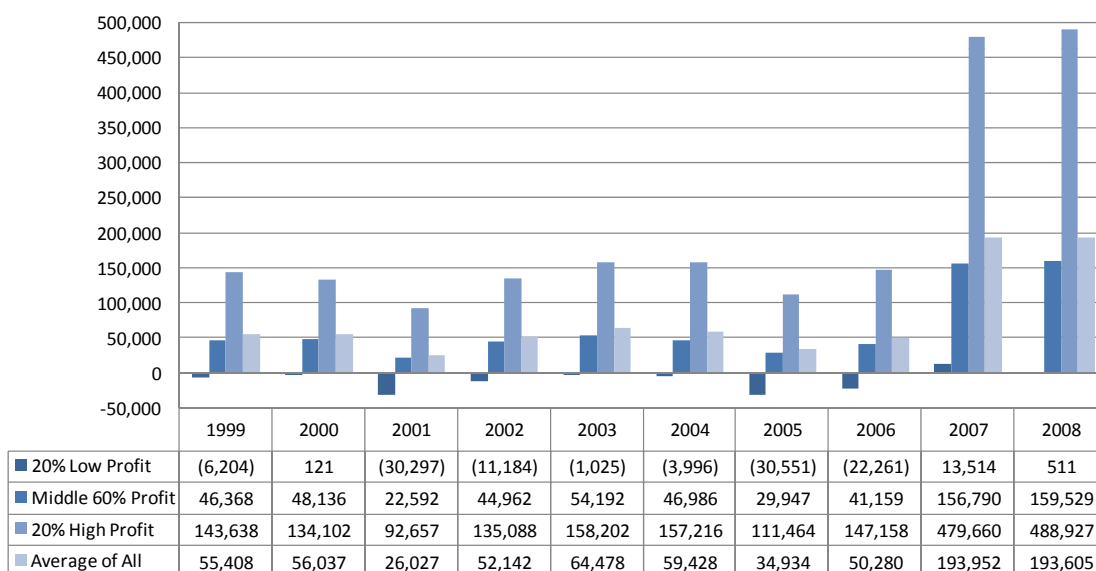


Figure 3. Financial Efficiency Measures (As Percent of Gross Revenue)

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

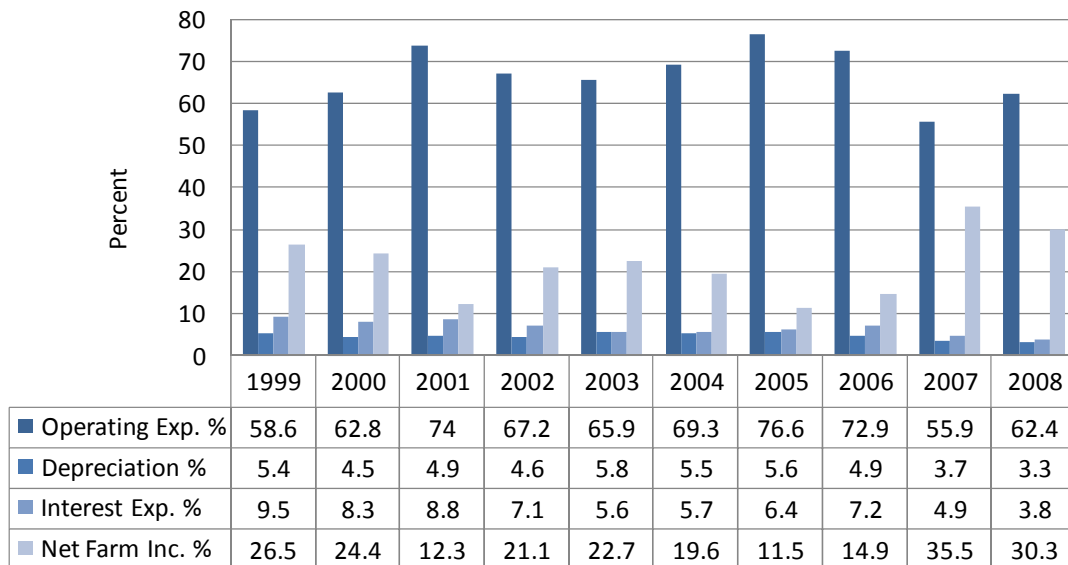


Figure 4. Profitability Measures Per Farm

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

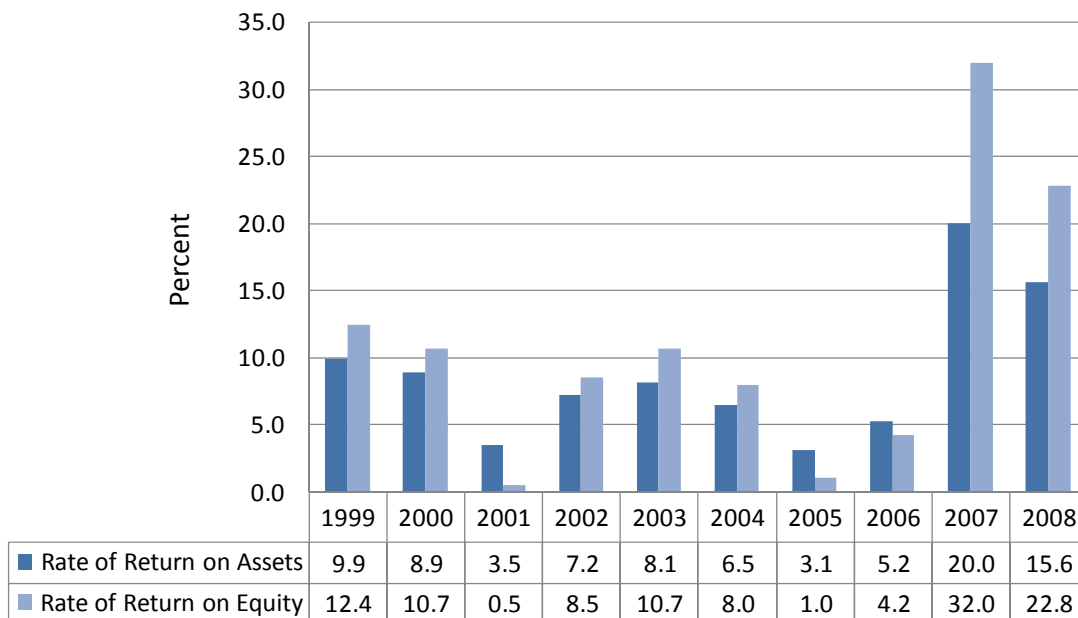


Figure 5. Assets and Liabilities Per Farm, 2008

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

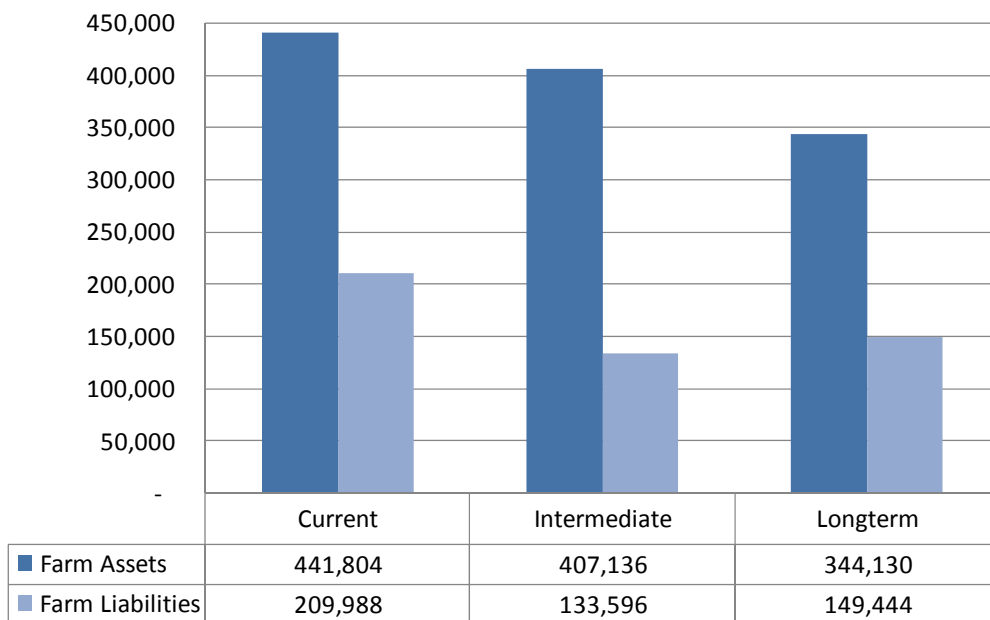


Figure 6. Total Farm Assets and Liabilities

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

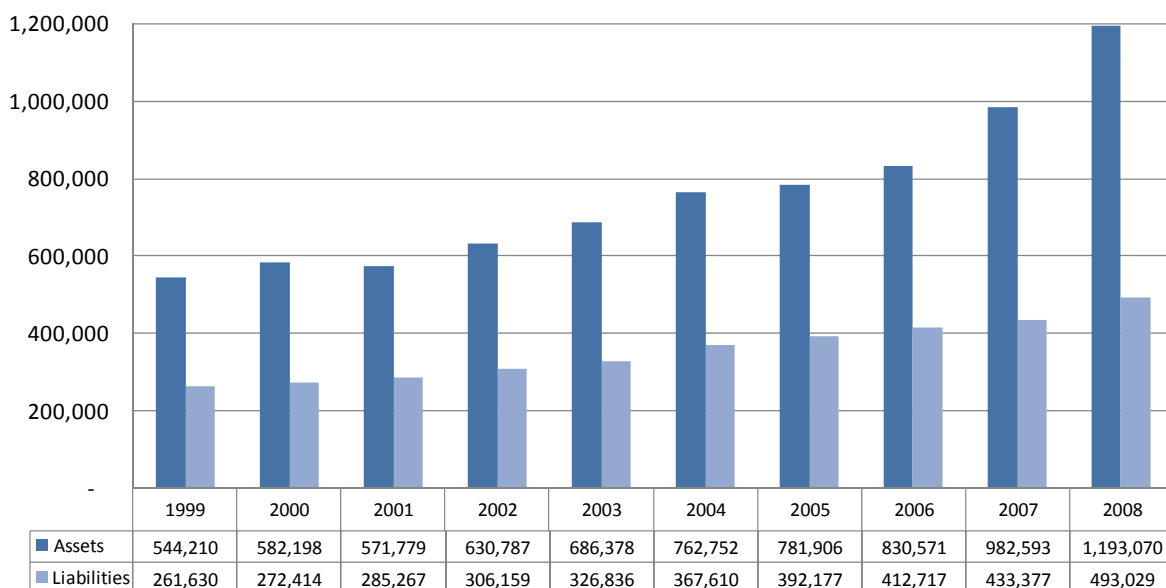


Figure 7. Household and Personal Expenses

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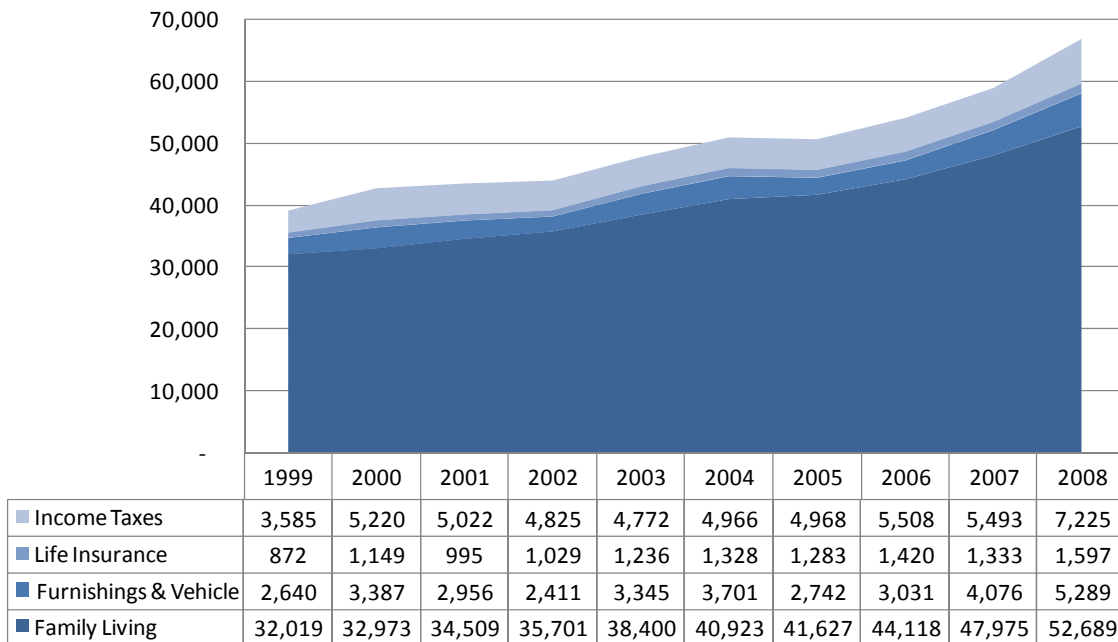


Figure 8. Crop Acreage Per Farm

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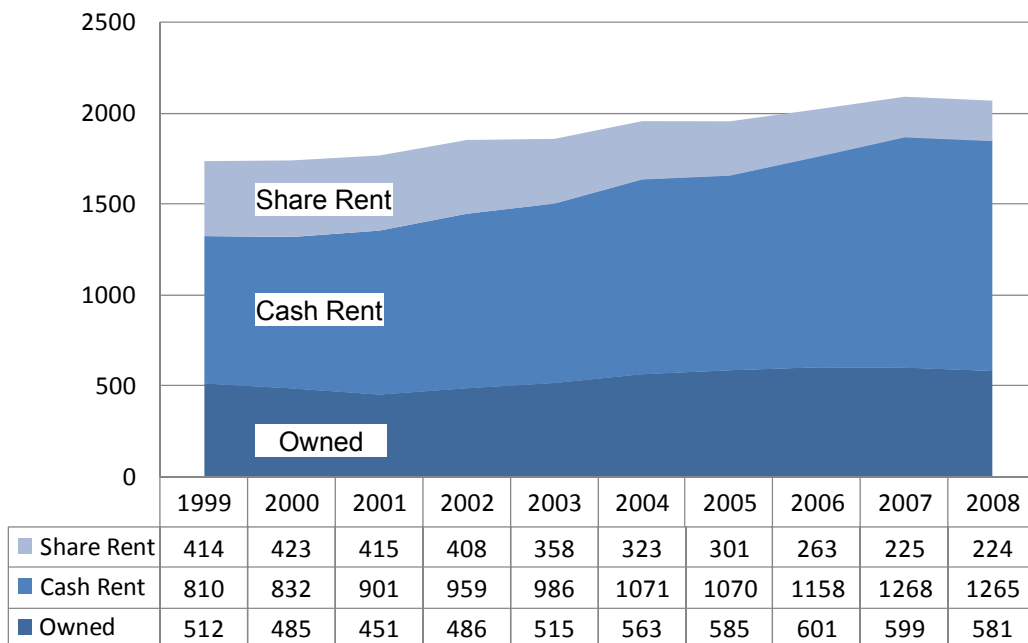


Figure 9. Spring Wheat Costs Per Acre

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

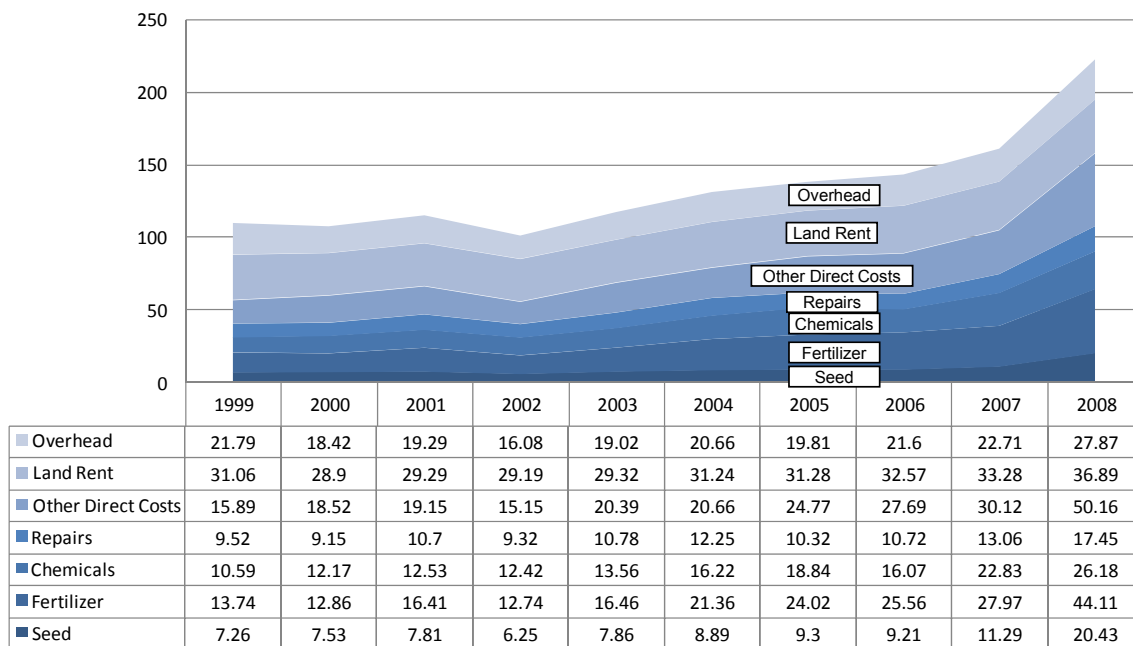


Figure 10. Average Net Return Per Beef Cow

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