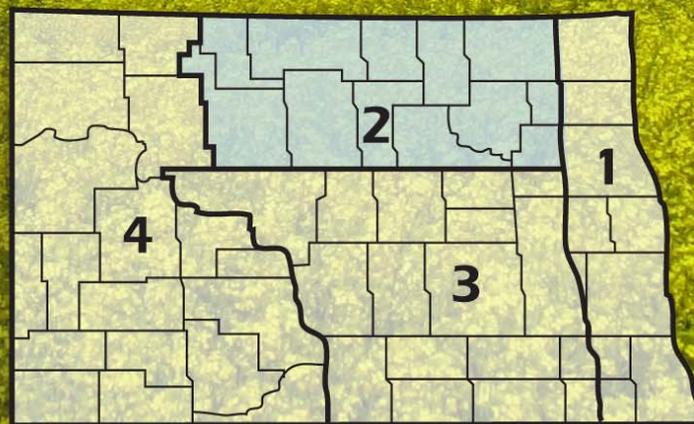


# 2010 ANNUAL REPORT

## Region 2

North Dakota Farm and Ranch  
Business Management Education

Regional Reporting Areas



[www.ndfarmmanagement.com](http://www.ndfarmmanagement.com)



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The N.D. Farm Management Education Association recognizes the listed organizations for their contribution toward the production and distribution of the N.D. Farm and Ranch Business Management Regional and State Averages for 2010

**Basin Electric Power Cooperative**

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# NORTH DAKOTA FARM BUSINESS MANAGEMENT EDUCATION

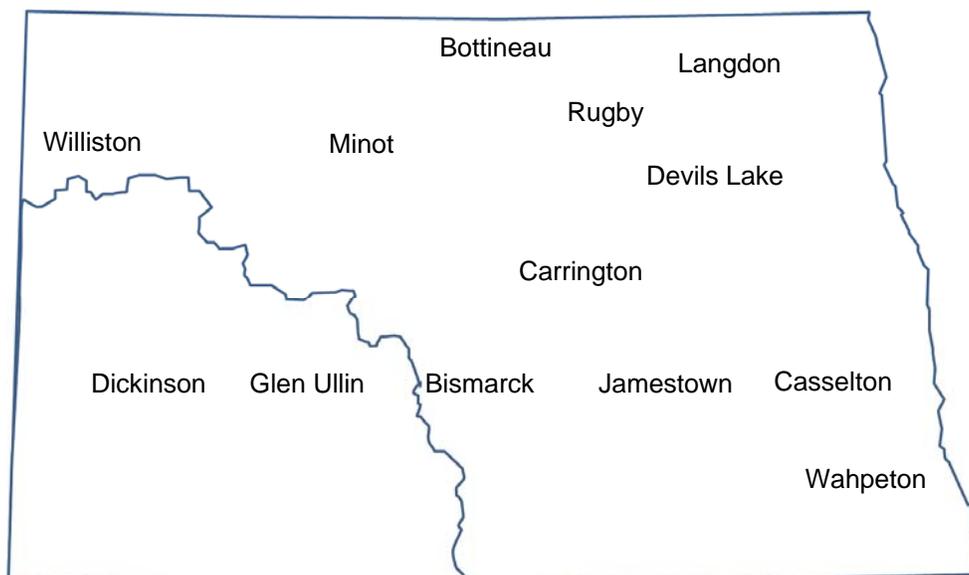
## REGION 2 – NORTH CENTRAL AVERAGES 2010 ANNUAL REPORT

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 2010 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



# 2010 North Central Report

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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 2010 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 22nd 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. The reports are available online at [www.ndfarmmanagement.com](http://www.ndfarmmanagement.com).

## 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 sheets include 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 and livestock 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. There are three possible sources of cash income from crops. The first is income from cash sales. The second is income from crops stored under government loan programs when the loan is treated as income for the year in which the crop was stored. If the crop value has not been entered as income when it was stored, then it would be treated as cash income in the year it was sold. The third is Net Government Sales, which refers to the difference between income credited in the year a crop was stored and the actual cash income received at the time it was sold. There are two categories of cash income from livestock sales. "Raised" steer, hogs, and lambs refer to animals raised from birth to market weight on the farm. "Finished" animals refers to those purchased as feeders and fed to market weight. The "Direct & CC govt payments" are 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 Expense" 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" 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 final adjustment is for "Gain or loss on capital sales." 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

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

## Profitability Measures

This table shows profitability when capital assets are valued at cost. Various measures of performance are calculated. In the previous tables no opportunity costs are used. In this table, 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."

"**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 \$20,000 per full time operator plus 5% of value of farm production is used.

"**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 & Repayment Capacity Measures

The table shows several measures of liquidity and repayment capacity. Calculation of repayment capacity starts with net farm income from operations and adds back the non-cash expense of depreciation. Personal income is also added. Family living expenses, personal debt payments and income taxes paid are subtracted to determine the capital debt repayment capacity.

## Balance Sheets

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. In balance sheet at market values, the intermediate and long term assets are listed at market value, and deferred income tax liabilities are estimated.

## 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

The Farm Financial Standards Task Force recommended the use of these financial measures to evaluate a farm's financial position and financial performance. These measures are grouped by: Liquidity, Solvency, Profitability, Repayment Capacity, and Efficiency.

### Liquidity

Liquidity is the ability of the farm business to meet financial obligations in a timely manner, without disrupting normal business operations.

**Current Ratio:** The current ratio shows the value of current assets relative to current liabilities. It measures the extent current farm assets, if liquidated, would cover liabilities that are due during the next 12 months. The higher the ratio, the safer the short term position.

**Working Capital:** Working capital shows the dollar amount that current assets can or cannot cover current liabilities. It approximates the amount of capital available to purchase crop and livestock inputs and equipment necessary to produce farm products. The amount of working capital considered adequate must be related to the size of the farm business.

**Working Capital to Gross Revenues:** Measures operating capital available against the size of the business.

### Solvency

Solvency is important in evaluating the risk position of the farm and family and in considering future borrowing capacity. Solvency measures the ability of the business to pay off all debts if liquidated.

**Farm Debt To Asset Ratio:** The farm debt to asset ratio measures the financial position or solvency of the farm or ranch by comparing the total liabilities to the total assets. It measures the portion of the farm assets that have debt against them. A higher ratio is considered an indicator of greater financial risk.

**Farm Equity To Asset Ratio:** The farm equity to asset ratio measures the farm equity relative to the value of the farm assets. It measures the proportion of the farm assets financed by the owner's equity whereas the debt to asset ratio measured the proportion of farm assets financed by debt.

**Farm Debt To Equity Ratio:** The farm debt to equity ratio measures the amount of farm debt relative to the amount of farm equity. It measures the amount of debt the farm has for every dollar of equity.

### Profitability

Profitability is the measure of the value of goods produced by the business in relation to the cost of resources used in the production. Profitability calculated on a cost basis does not consider changes in market valuation of capital assets such as machinery and breeding livestock.

**Rate of Return on Assets:** Rate of return on assets is, in effect, the interest rate your farm earned in the past year on all money invested in the business. If assets are valued at market value, the rate of return on investment can be looked at as the "opportunity cost" of investing money in the farm instead of alternative investments. If assets are valued at cost (cost less depreciation), the rate of return represents the actual return on the average dollar invested in the business.

**Rate of Return on Equity:** Rate of return on equity is, in effect, the interest rate your investment in the business earned in the past year. If assets are valued at market value, this return can be compared with returns available if the assets were liquidated and invested in alternative investments. If assets are valued at cost, this represents the actual return to the amount of equity capital you have invested in the farm business.

If your return on assets is higher than your average interest rate, your return on equity will be still higher, reflecting the fact that there are residual returns to equity capital after paying all interest expense. This is positive use of financial leverage. If your return on assets is lower than your average interest rate, your return on equity will be still lower, reflecting the fact that borrowed capital did not earn enough to pay its interest cost. This is negative financial leverage. Profitability becomes a key concern when substantial debt capital is used in the business.

**Net Farm Income:** Net farm income represents the returns to labor, management, and equity capital invested in the business. Without income from other sources, or appreciation of capital asset values, net farm income must cover family living expenses and taxes, or net worth will decrease.

**Operating Profit Margin:** The operating profit margin is a measure of the profit margin from the employment of assets. It measures how effectively you are employing assets relative to the value of output produced. Low prices, high operating expenses, or production problems are all possible causes of a low operating profit margin.

**EBITDA:** This factor stands for: Earnings Before Interest, Taxes, Depreciation and Amortization. This represents a measure of earnings available for debt repayment.

#### **Repayment Capacity**

Repayment capacity shows the borrower's ability to repay term debts (longer than one year) on time. This includes non-farm income, and is therefore not a measure of business performance alone.

**Capital Debt Repayment Capacity:** Measures the amount generated from farm and non-farm sources, to cover debt repayment and capital replacement.

**Capital Debt Repayment Margin:** The amount of money remaining after all operating expenses, taxes, family living costs, and scheduled debt payments have been made. It is the money left, after paying all expenses, which is available for purchasing/financing new machinery, equipment, land or livestock.

**Replacement Margin:** The replacement margin is the amount of income remaining after paying principal and interest on term loans and unfunded (cash) capital purchases.

**Term Debt Coverage Ratio:** The term debt coverage ratio measures the ability of the business to cover all term debt payments. A number less than 100 percent indicates that the business, plus non-farm income, is not generating sufficient cash to meet all of the debt payments, after family living expenses and taxes have been paid. A number greater than 100 indicates the business is generating sufficient cash to pay all term debt obligations with some surplus margin remaining.

**Replacement Margin Coverage Ratio:** This represents the ability to term debt and unfunded capital purchases. A ratio under 1.0 indicated that you did not generate enough income to cover term debt payments and unfunded capital purchases.

#### **Efficiency**

These measures reflect the relationships between expense and income items to revenue and the efficiency of the farm business with regard to the use of cash and capital assets.

**Asset Turnover:** Asset turnover is a measure of how efficiently assets are used in the business. A farm with good operating profit margin and asset turnover will show a strong rate of return on farm assets. If operating profit margin is low, the asset turnover rate must be strong, or vice versa, to maintain the rate of return on assets.

**Operating Expense Ratio:** This ratio indicates the percent of the gross farm income, which is used to pay the operating expenses. Operating expenses do not include interest or depreciation expense.

**Depreciation Expense Ratio:** This ratio indicates the percent of the gross farm income, which is used to cover the depreciation expense.

**Interest Expense Ratio:** This ratio indicates the percent of the gross farm income, which is used to pay farm interest expenses.

**Net Farm Income Ratio:** The ratio indicates the percent of the gross farm income, which remains after all expenses.

## **Crop Production and Marketing Summary**

This table contains three sections. The first section reports averages for total acres owned, crop land by tenure and total pasture acres. 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 also reports nonfarm income. The figure reported is the average over all farms not just those reporting nonfarm income.

**Farm Income Statement**  
**North Dakota Farm Business Management Education Program**  
**Region 2 - North Central North Dakota, 2010**  
**(Farms Sorted By Net Farm Income)**

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of farms	169	33	34	34
<b>Cash Farm Income</b>				
Barley	47,761	5,955	58,799	97,268
Beans, Black Turtle	2,571	-	651	4,208
Beans, Dark Red Kidney	327	-	-	-
Beans, Garbonzo	401	-	1,993	-
Beans, Navy	1,627	298	102	4,070
Beans, Pinto	25,106	5,224	19,723	67,182
Canola	61,127	7,317	52,207	133,345
Corn	14,514	1,800	11,804	29,226
Flax	9,487	5,494	10,357	22,397
Hay, Alfalfa	175	-	-	-
Hay, Grass	510	41	121	-
Hay, Mixed Alfalfa/Grass	620	-	26	-
Hay, Small Grain	33	-	-	164
Lentils	2,478	-	-	9,510
Mustard Seed	599	3,067	-	-
Oats	98	2	236	-
Peas, Field	6,657	-	4,368	18,748
Potatoes	616	-	3,062	-
Soybeans	62,960	10,960	56,030	161,857
Sunflowers	14,404	1,595	13,615	36,093
Sunflowers, Confectionary	6,704	-	30	18,661
Wheat, Durum	11,538	1,515	5,071	27,292
Wheat, Spring	131,423	36,071	132,662	218,494
Wheat, Winter	10,353	1,572	7,003	30,828
Wheat, Spring, Organic	34	172	-	-
Miscellaneous crop income	184	231	77	53
Beef Bulls	423	-	132	47
Beef Cow-Calf, Beef Calves	14,223	15,722	11,363	9,541
Beef Replacement Heifers	277	25	498	-
Beef Backgrounding	23,316	42,965	22,063	22,336
Beef Grazing	811	-	-	-
Dairy, Milk	2,254	11,544	-	-
Dairy Replacement Heifers	154	-	-	-
Honey Production, Honey	726	-	-	-
Sheep, Market Lamb Prod, Mkt Lamb	117	295	-	-
Cull breeding livestock	4,926	6,404	4,813	2,341
Misc. livestock income	1,288	1,015	183	128
LDP payments	3,808	122	2,383	11,371
Direct & CC govt payments	19,599	4,661	20,029	39,112
CRP payments	1,715	744	1,090	3,593
Other government payments	24,073	9,751	28,678	42,981
Custom work income	4,992	2,195	7,747	6,169
Patronage dividends, cash	12,524	1,963	10,516	26,849
Insurance income	37,444	14,545	48,637	63,792
Other farm income	7,489	3,324	3,020	10,227
<b>Gross Cash Farm Income</b>	<b>572,465</b>	<b>196,588</b>	<b>539,086</b>	<b>1,117,882</b>

**Farm Income Statement (Continued)**  
**North Dakota Farm Business Management Education Program**  
**Region 2 - North Central North Dakota, 2010**  
**(Farms Sorted By Net Farm Income)**

	<u>Avg. Of</u> <u>All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of farms	169	33	34	34
<b>Cash Farm Expense</b>				
Seed	44,766	11,711	45,879	92,363
Fertilizer	71,323	16,186	69,914	135,367
Crop chemicals	50,905	12,042	47,345	102,677
Crop insurance	25,939	8,468	24,966	49,693
Drying expense	578	316	367	1,492
Storage	189	156	-	601
Crop marketing	826	846	827	208
Crop miscellaneous	1,432	771	1,656	2,356
Feeder livestock purchase	7,200	878	9,180	20,882
Purchased feed	5,491	11,262	4,732	3,044
Breeding fees	121	345	174	1
Veterinary	1,677	2,475	2,031	1,071
Supplies	1,701	2,278	966	1,530
Livestock leases	208	252	-	-
Livestock marketing	334	742	213	4
Interest	23,280	9,867	28,083	32,953
CCC buyback	3,731	3,628	7,104	2,849
Fuel & oil	29,043	13,294	30,846	48,821
Repairs	39,024	19,269	41,984	59,652
Custom hire	11,345	5,818	12,021	17,106
Hired labor	12,040	2,846	11,286	26,469
Land rent	52,119	16,166	53,287	98,823
Machinery leases	6,773	2,329	6,604	14,574
Building leases	310	124	447	573
Real estate taxes	2,954	1,730	2,913	4,238
Farm insurance	6,019	3,015	5,736	10,135
Utilities	5,035	3,879	5,009	7,241
Dues & professional fees	1,464	1,246	966	1,479
Miscellaneous	4,519	2,367	4,030	8,007
Total cash expense	410,348	154,305	418,563	744,211
Net cash farm income	162,118	42,283	120,523	373,671
<b>Inventory Changes</b>				
Prepays and supplies	15,081	3,216	16,942	33,025
Accounts receivable	877	-6,837	4,153	2,701
Hedging accounts	-2,455	-344	-2,628	-3,563
Other current assets	-266	1	529	23
Crops and feed	74,581	296	46,057	189,357
Market livestock	5,200	-4,453	16,969	9,423
Breeding livestock	-2,272	-8,737	2,283	432
Other assets	3,671	566	4,551	10,040
Accounts payable	2,778	5,561	-394	-1,944
Accrued interest	-310	-985	-1,204	894
Total inventory change	96,885	-11,716	87,259	240,389
Net operating profit	259,003	30,567	207,782	614,059
<b>Depreciation</b>				
Machinery and equipment	-21,145	-4,281	-19,003	-45,778
Titled vehicles	-2,873	-1,745	-2,394	-5,014
Buildings and improvements	-2,408	-461	-1,800	-7,150
Total depreciation	-26,427	-6,487	-23,197	-57,942
Net farm income from operations	232,575	24,080	184,585	556,117
Gain or loss on capital sales	1,392	-107	3,363	3,113
Net farm income	233,968	23,973	187,947	559,230

**Inventory Changes**  
**North Dakota Farm Business Management Education Program**  
**Region 2 - North Central North Dakota, 2010**  
**(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	169	33	34	34
Net cash farm income	162,118	42,283	120,523	373,671
<b>Crops and Feed</b>				
Ending inventory	363,646	56,978	272,096	864,524
Beginning inventory	289,065	56,682	226,040	675,167
Inventory change	74,581	296	46,057	189,357
<b>Market Livestock</b>				
Ending inventory	33,205	38,971	45,938	34,845
Beginning inventory	28,006	43,424	28,968	25,422
Inventory change	5,200	-4,453	16,969	9,423
<b>Accts Receivable</b>				
Ending inventory	29,442	2,716	31,240	43,160
Beginning inventory	28,565	9,554	27,087	40,459
Inventory change	877	-6,837	4,153	2,701
<b>Prepaid Expenses and Supplies</b>				
Ending inventory	47,145	5,615	41,379	110,638
Beginning inventory	32,064	2,399	24,437	77,613
Inventory change	15,081	3,216	16,942	33,025
<b>Hedging Activities</b>				
Ending inventory	1,558	-	1,126	1,146
Withdrawals	721	22	-	-
Beginning inventory	1,597	341	2,054	2,047
Deposits	3,137	24	1,700	2,662
Gain or loss	-2,455	-344	-2,628	-3,563
<b>Other Current Assets</b>				
Ending inventory	1,712	203	984	3,641
Beginning inventory	1,978	202	455	3,619
Inventory change	-266	1	529	23
<b>Breeding Livestock</b>				
Ending inventory	55,873	81,744	58,604	27,280
Capital sales	2,340	1,375	4,946	1,108
Beginning inventory	51,234	66,953	51,444	25,893
Capital purchases	9,251	24,903	9,824	2,063
Depreciation, capital adjust	-2,272	-8,737	2,283	432
<b>Other Capital Assets</b>				
Ending inventory	36,972	4,151	30,989	83,761
Capital sales	3,865	1,070	1,744	13,140
Beginning inventory	32,003	3,569	24,598	75,382
Capital purchases	5,163	1,086	3,584	11,479
Depreciation, capital adjust	3,671	566	4,551	10,040
<b>Accounts Payable</b>				
Beginning inventory	11,414	14,642	5,198	5,984
Ending inventory	8,636	9,081	5,591	7,927
Inventory change	2,778	5,561	-394	-1,944
<b>Accrued Interest</b>				
Beginning inventory	11,417	5,777	12,288	15,829
Ending inventory	11,728	6,764	13,492	14,936
Inventory change	-310	-985	-1,204	894
Total inventory change	96,885	-11,716	87,259	240,389
Net operating profit	259,003	30,567	207,782	614,059

**Depreciation**  
**North Dakota Farm Business Management Education Program**  
**Region 2 - North Central North Dakota, 2010**  
**(Farms Sorted By Net Farm Income)**

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of farms	169	33	34	34
Net operating profit	259,003	30,567	207,782	614,059
<b>Machinery and Equipment</b>				
Ending inventory	415,450	82,652	375,777	953,766
Capital sales	7,744	1,935	5,774	15,378
Beginning inventory	349,600	77,223	319,880	757,611
Capital purchases	94,739	11,645	80,674	257,311
Depreciation, capital adjust.	-21,145	-4,281	-19,003	-45,778
<b>Titled Vehicles</b>				
Ending inventory	35,693	19,472	34,952	61,116
Capital sales	933	182	419	1,723
Beginning inventory	31,095	19,128	28,558	55,670
Capital purchases	8,405	2,270	9,207	12,182
Depreciation, capital adjust.	-2,873	-1,745	-2,394	-5,014
<b>Buildings and Improvements</b>				
Ending inventory	67,374	34,960	46,431	166,179
Capital sales	315	-	-	1,124
Beginning inventory	55,215	27,681	39,239	132,793
Capital purchases	14,883	7,739	8,993	41,660
Depreciation, capital adjust.	-2,408	-461	-1,800	-7,150
Total depreciation, capital adj.	-26,427	-6,487	-23,197	-57,942
Net farm income from operations	232,575	24,080	184,585	556,117
Gain or loss on capital sales	1,392	-107	3,363	3,113
Net farm income	233,968	23,973	187,947	559,230

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**Profitability Measures**  
**North Dakota Farm Business Management Education Program**  
**Region 2 - North Central North Dakota, 2010**  
**(Farms Sorted By Net Farm Income)**

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	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of farms	169	33	34	34
<b>Profitability (assets valued at cost)</b>				
Net farm income from operations	232,575	24,080	184,585	556,117
Rate of return on assets	15.7 %	3.0 %	14.2 %	19.1 %
Rate of return on equity	22.8 %	1.4 %	22.8 %	25.1 %
Operating profit margin	32.2 %	7.9 %	27.8 %	38.6 %
Asset turnover rate	48.7 %	37.6 %	51.1 %	49.4 %
Farm interest expense	23,590	10,853	29,287	32,059
Value of operator lbr and mgmt.	50,266	21,883	48,065	85,114
Return on farm assets	205,899	13,050	165,807	503,063
Average farm assets	1,311,901	438,193	1,167,577	2,633,906
Return on farm equity	182,309	2,197	136,520	471,003
Average farm equity	799,690	162,586	597,891	1,874,973
Value of farm production	639,376	164,939	596,560	1,302,346

**Liquidity & Repayment Capacity Measures**  
**North Dakota Farm Business Management Education Program**  
**Region 2 - North Central North Dakota, 2010**  
**(Farms Sorted By Net Farm Income)**

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of farms	169	33	34	34
<b>Liquidity</b>				
Current ratio	2.27	1.26	1.69	3.34
Working capital	283,665	24,214	176,018	812,429
Working capital to gross inc	44.3 %	13.7 %	28.7 %	61.3 %
Current assets	506,706	117,205	429,871	1,159,512
Current liabilities	223,040	92,990	253,853	347,083
Gross revenues (accrual)	640,524	177,079	614,321	1,324,923
<b>Repayment capacity</b>				
Net farm income from operations	232,575	24,080	184,585	556,117
Depreciation	26,427	6,487	23,197	57,942
Personal income	34,686	37,630	18,448	42,524
Family living/owner withdrawals	-58,015	-35,589	-57,855	-75,822
Payments on personal debt	-5,220	-4,234	-6,141	-5,383
Income taxes paid	-12,291	-2,276	-9,278	-25,585
Interest on term debt	16,080	8,406	18,604	21,897
Capital debt repayment capacity	234,243	34,504	171,560	571,690
Scheduled term debt payments	-61,663	-27,428	-68,587	-93,631
Capital debt repayment margin	172,580	7,076	102,973	478,059
Cash replacement allowance	-12,384	-1,737	-7,646	-35,796
Replacement margin	160,195	5,339	95,328	442,263
Term debt coverage ratio	3.80	1.26	2.50	6.11
Replacement coverage ratio	3.16	1.18	2.25	4.42

**Balance Sheet at Cost Values**  
**North Dakota Farm Business Management Education Program**  
**Region 2 - North Central North Dakota, 2010**  
**(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	164	33	33	32
<b>Assets</b>				
<b>Current Farm Assets</b>				
Cash and checking balance	35,787	10,371	28,030	90,989
Prepaid expenses & supplies	47,196	5,615	42,633	117,022
Growing crops	1,660	169	1,014	3,370
Accounts receivable	30,277	2,716	32,187	45,724
Hedging accounts	1,464	-	1,160	1,105
Crops held for sale or feed	350,951	56,727	274,667	860,514
Crops under government loan	5,303	2,600	2,850	4,569
Market livestock held for sale	34,061	38,971	47,330	36,219
Other current assets	7	34	-	-
Total current farm assets	506,706	117,205	429,871	1,159,512
<b>Intermediate Farm Assets</b>				
Breeding livestock	57,395	81,744	60,380	28,057
Machinery and equipment	409,717	82,652	385,800	958,130
Titled vehicles	34,437	19,472	36,011	57,977
Other intermediate assets	19,623	2,454	17,456	39,291
Total intermediate farm assets	521,172	186,323	499,647	1,083,456
<b>Long Term Farm Assets</b>				
Farm land	290,324	122,837	301,241	466,390
Buildings and improvements	66,469	34,960	47,838	171,586
Other long-term assets	14,962	1,696	14,472	42,040
Total long-term farm assets	371,755	159,493	363,551	680,016
Total Farm Assets	1,399,633	463,021	1,293,070	2,922,983
Total Nonfarm Assets	163,181	73,893	172,153	237,182
Total Assets	1,562,814	536,914	1,465,223	3,160,165
<b>Liabilities</b>				
<b>Current Farm Liabilities</b>				
Accrued interest	11,655	6,768	13,822	14,511
Accounts payable	8,150	9,081	5,397	7,326
Current notes	149,669	56,468	176,509	232,694
Government crop loans	3,015	1,198	1,306	1,960
Principal due on term debt	50,551	19,476	56,819	90,592
Total current farm liabilities	223,040	92,990	253,853	347,083
Total intermediate farm liabs	157,543	98,982	175,149	269,435
Total long term farm liabilities	152,867	98,491	193,896	191,682
Total farm liabilities	533,450	290,463	622,898	808,200
Total nonfarm liabilities	45,132	25,147	46,571	58,636
Total liabilities	578,582	315,610	669,469	866,836
Net worth (farm and nonfarm)	984,232	221,304	795,754	2,293,329
Net worth change	193,583	25,360	140,757	498,960
Percent net worth change	24 %	13 %	21 %	28 %
<b>Ratio Analysis</b>				
Current farm liabilities / assets	44 %	79 %	59 %	30 %
Intermediate farm liab. / assets	30 %	53 %	35 %	25 %
Long term farm liab. / assets	41 %	62 %	53 %	28 %
Total debt to asset ratio	37 %	59 %	46 %	27 %

**Statement Of Cash Flows**  
**North Dakota Farm Business Management Education Program**  
**Region 2 - North Central North Dakota, 2010**  
**(Farms Sorted By Net Farm Income)**

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of farms	169	33	34	34
Beginning cash (farm & nonfarm)	37,270	5,707	31,053	82,550
<b>Cash Provided By Operating Activities</b>				
Gross cash farm income	572,465	196,588	539,086	1,117,882
Total cash farm expense	-410,348	-154,305	-418,563	-744,211
Net cash from hedging transactions	-2,416	-2	-1,700	-2,662
Cash provided by operating	159,702	42,281	118,823	371,009
<b>Cash Provided By Investing Activities</b>				
Sale of breeding livestock	2,358	1,405	5,006	1,108
Sale of machinery & equipment	7,931	1,783	5,981	15,948
Sale of titled vehicles	868	182	588	1,692
Sale of farm land	293	-	-	1,457
Sale of farm buildings	315	-	-	1,124
Sale of other farm assets	5,118	1,085	4,671	15,713
Sale of nonfarm assets	2,530	739	3,016	3,501
Purchase of breeding livestock	-9,251	-24,903	-9,824	-2,063
Purchase of machinery & equip.	-94,739	-11,645	-80,674	-257,311
Purchase of titled vehicles	-8,405	-2,270	-9,207	-12,182
Purchase of farm land	-27,872	-20,894	-31,492	-58,611
Purchase of farm buildings	-14,883	-7,739	-8,993	-41,660
Purchase of other farm assets	-5,163	-1,086	-3,584	-11,479
Purchase of nonfarm assets	-20,016	-4,248	-18,034	-36,295
Cash provided by investing	-160,918	-67,591	-142,546	-379,057
<b>Cash Provided By Financing Activities</b>				
Money borrowed	456,457	231,365	557,769	754,932
Principal payments	-413,796	-199,637	-486,526	-671,169
Personal income	34,686	37,630	18,448	42,524
Family living/owner withdrawals	-58,015	-35,589	-57,855	-75,822
Income and social security tax	-12,291	-2,276	-9,278	-25,585
Capital contributions	-	-	-	-
Capital distributions	-734	-	-	-
Dividends paid	-84	-	-	-
Cash gifts and inheritances	1,653	1,179	328	716
Gifts given	-305	-	-316	-215
Other cash flows	-	-	-	-
Cash provided by financing	7,571	32,672	22,570	25,380
Net change in cash balance	6,355	7,362	-1,153	17,332
Ending cash (farm & nonfarm)	43,625	13,069	29,901	99,882

**Financial Standards Measures**  
**North Dakota Farm Business Management Education Program**  
**Region 2 - North Central North Dakota, 2010**  
**(Farms Sorted By Net Farm Income)**

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of farms	169	33	34	34
<b>Liquidity</b>				
Current ratio	2.27	1.26	1.69	3.34
Working capital	283,665	24,214	176,018	812,429
Working capital to gross inc	44.3 %	13.7 %	28.7 %	61.3 %
<b>Solvency (cost)</b>				
Farm debt to asset ratio	38 %	63 %	48 %	28 %
Farm equity to asset ratio	62 %	37 %	52 %	72 %
Farm debt to equity ratio	0.62	1.68	0.93	0.38
<b>Profitability (cost)</b>				
Rate of return on farm assets	15.7 %	3.0 %	14.2 %	19.1 %
Rate of return on farm equity	22.8 %	1.4 %	22.8 %	25.1 %
Operating profit margin	32.2 %	7.9 %	27.8 %	38.6 %
Net farm income	233,968	23,973	187,947	559,230
EBIDTA	282,593	41,419	237,069	646,118
<b>Repayment Capacity</b>				
Capital debt repayment capacity	234,243	34,504	171,560	571,690
Capital debt repayment margin	172,580	7,076	102,973	478,059
Replacement margin	160,195	5,339	95,328	442,263
Term debt coverage ratio	3.80	1.26	2.50	6.11
Replacement coverage ratio	3.16	1.18	2.25	4.42
<b>Efficiency</b>				
Asset turnover rate (cost)	48.7 %	37.6 %	51.1 %	49.4 %
Operating expense ratio	56.7 %	76.6 %	61.2 %	51.3 %
Depreciation expense ratio	4.1 %	3.7 %	3.8 %	4.4 %
Interest expense ratio	3.6 %	5.6 %	4.6 %	2.5 %
Net farm income ratio	35.9 %	13.5 %	30.8 %	42.2 %

**Crop Production and Marketing Summary**  
**North Dakota Farm Business Management Education Program**  
**Region 2 - North Central North Dakota, 2010**  
**(Farms Sorted By Net Farm Income)**

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of farms	169	33	34	34
<b>Acreage Summary</b>				
Total acres owned	809	386	839	1,139
Total crop acres	2,052	727	2,058	3,663
Crop acres owned	548	192	560	872
Crop acres cash rented	1,313	441	1,247	2,480
Crop acres share rented	192	94	252	311
Total pasture acres	460	664	521	207
Percent crop acres owned	27 %	26 %	27 %	24 %
<b>Average Price Received (Cash Sales Only)</b>				
Wheat, Spring per bushel	5.08	4.92	5.01	5.11
Barley per bushel	4.01	3.64	4.02	4.21
Canola per cwt	16.99	18.85	17.93	16.64
Soybeans per bushel	9.34	9.39	9.36	9.26
Wheat, Winter per bushel	4.14	-	4.28	4.11
Corn per bushel	3.13	-	3.66	2.91
Sunflowers per cwt	14.78	-	14.88	14.66
Beans, Pinto per cwt	25.74	-	29.19	26.97
Wheat, Durum per bushel	4.65	-	4.22	4.57
Flax per bushel	10.92	-	11.30	11.05
Peas, Field per bushel	5.56	-	-	5.21
Sunflowers, Confectionary per cwt	23.06	-	-	-
<b>Average Yield Per Acre</b>				
Wheat, Spring (bushel)	48.00	36.57	46.28	53.45
Pasture (aum)	0.876	0.861	0.943	0.749
Canola (cwt)	18.25	14.04	15.93	19.66
Soybeans (bushel)	33.16	21.15	29.30	36.29
Barley (bushel)	65.52	43.10	64.15	68.28
Hay, Grass (ton)	0.847	0.851	1.03	0.798
Wheat, Durum (bushel)	43.59	-	41.86	48.00
Beans, Pinto (cwt)	15.66	11.70	14.17	17.81
Flax (bushel)	22.96	-	22.69	24.11
Sunflowers (cwt)	12.19	9.28	8.60	15.03
Hay, Mixed Alfalfa/Grass (ton)	1.53	1.80	1.37	1.29
Hay, Alfalfa (ton)	2.21	2.00	2.58	2.13
Corn (bushel)	119.54	-	109.87	132.26
Wheat, Winter (bushel)	54.05	-	47.81	59.02
Peas, Field (bushel)	38.71	-	31.71	42.49
Corn Silage (ton)	13.69	-	14.59	-
Sunflowers, Confectionary (cwt)	10.56	-	8.97	11.84
Hay, Small Grain (ton)	2.28	2.80	-	-
Oats (bushel)	63.19	-	-	-

**Household and Personal Expenses**  
**North Dakota Farm Business Management Education Program**  
**Region 2 - North Central North Dakota, 2010**  
**(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	119	16	26	24
Average family size	3.0	2.9	3.0	3.0
<b>Family Living Expenses</b>				
Food and meals expense	8,090	6,718	8,054	8,678
Medical care	4,741	4,748	4,679	4,541
Health insurance	6,130	3,174	5,535	7,329
Cash donations	2,111	482	1,408	3,473
Household supplies	6,141	3,615	7,439	5,666
Clothing	2,238	1,402	1,900	3,444
Personal care	5,280	2,372	4,547	6,134
Child / Dependent care	397	709	302	110
Alimony and child support	313	-	1,154	300
Gifts	2,226	832	1,582	3,976
Education	1,563	1,085	658	2,088
Recreation	5,139	2,004	6,918	5,552
Utilities (household share)	3,419	2,394	3,489	3,897
Personal vehicle operating exp	3,579	3,169	3,740	2,877
Household real estate taxes	295	282	201	388
Dwelling rent	62	-	-	200
Household repairs	2,985	1,555	3,140	2,470
Personal interest	1,639	749	2,167	1,860
Disability / Long term care ins	147	93	98	155
Life insurance payments	2,177	1,059	2,091	3,754
Personal property insurance	182	42	196	58
Miscellaneous	2,038	1,332	1,469	3,036
Total cash family living expense	60,772	37,817	60,767	69,986
Family living from the farm	195	257	85	213
Total family living	60,966	38,074	60,851	70,198
<b>Other Nonfarm Expenditures</b>				
Income taxes	11,054	1,558	7,395	19,957
Furnishing & appliance purchases	450	348	453	332
Nonfarm vehicle purchases	3,402	1,497	2,224	6,052
Nonfarm real estate purchases	8,039	4,174	6,683	12,347
Other nonfarm capital purchases	3,386	-50	744	10,083
Nonfarm savings & investments	6,432	1,424	1,767	22,990
Total other nonfarm expenditures	32,764	8,952	19,267	71,761
Total cash family living investment & nonfarm capital purch	93,536	46,769	80,034	141,747

**Operator and Labor Information**  
**North Dakota Farm Business Management Education Program**  
**Region 2 - North Central North Dakota, 2010**  
**(Farms Sorted By Net Farm Income)**

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of farms	169	33	34	34
<b>Operator Information</b>				
Average number of operators	1.0	1.0	1.0	1.2
Average age of operators	44.3	40.0	42.6	48.9
Average number of years farming	20.4	14.2	19.0	25.4
<b>Results Per Operator</b>				
Working capital	283,447	24,214	173,821	681,501
Total assets (cost)	1,523,410	536,914	1,393,753	2,661,701
Total liabilities	554,621	315,610	634,323	732,549
Net worth (cost)	968,789	221,304	759,430	1,929,152
Gross farm income	622,595	177,079	593,030	1,127,332
Total farm expense	400,532	152,999	413,719	654,632
Net farm income from operations	222,064	24,080	179,311	472,699
Net nonfarm income	33,119	37,630	17,921	36,145
Family living & tax withdrawals	67,128	37,864	65,215	86,196
Total acres owned	772.4	385.6	815.5	967.7
Total crop acres	1,959.5	727.4	1,999.4	3,113.9
Crop acres owned	523.2	192.4	543.9	741.1
Crop acres cash rented	1,253.4	441.3	1,211.1	2,108.3
Crop acres share rented	183.0	93.7	244.3	264.5
Total pasture acres	439.0	663.5	506.1	176.3
<b>Labor Analysis</b>				
Number of farms	169	33	34	34
Total unpaid labor hours	2,135	1,520	2,243	2,638
Total hired labor hours	776	174	773	1,643
Total labor hours per farm	2,910	1,694	3,015	4,281
Unpaid hours per operator	2,038	1,520	2,179	2,243

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**Nonfarm Summary**  
**North Dakota Farm Business Management Education Program**  
**Region 2 - North Central North Dakota, 2010**  
**(Farms Sorted By Net Farm Income)**

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	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of farms	169	33	34	34
<b>Nonfarm Income</b>				
Personal wages & salary	17,821	24,517	11,989	8,462
Net nonfarm business income	2,284	44	2,157	846
Personal rental income	927	-	104	982
Personal interest income	453	17	270	1,659
Personal cash dividends	1,932	290	-	8,736
Tax refunds	852	2,130	623	126
Other nonfarm income	10,416	10,632	3,305	21,713
Total nonfarm income	34,686	37,630	18,448	42,524
Gifts and inheritances	1,653	1,179	328	716

**Financial Summary**  
**North Dakota Farm Business Management Education Program**  
**Region 2 - North Central North Dakota, 2010**  
**(Farms Sorted By Gross Farm Income)**

	<u>Avg. Of</u> <u>All Farms</u>	<u>Less than</u> <u>50,000</u>	<u>50,001 -</u> <u>100,000</u>	<u>100,001 -</u> <u>250,000</u>	<u>250,001 -</u> <u>500,000</u>	<u>500,001 -</u> <u>1,000,000</u>	<u>Over</u> <u>1,000,000</u>
Number of farms	169	8	6	25	48	58	24
<b>Income Statement</b>							
Gross cash farm income	572,465	32,393	83,212	165,299	375,807	711,588	1,356,038
Total cash farm expense	410,348	39,074	57,566	125,436	289,610	504,837	932,208
Net cash farm income	162,118	-6,681	25,646	39,863	86,197	206,750	423,829
Inventory change	96,885	22,931	13,484	39,600	88,941	101,708	206,293
Depreciation	-26,427	-1,247	-7,063	-6,930	-14,973	-31,900	-69,653
Net farm income from operations	232,575	15,003	32,066	72,533	160,164	276,558	560,469
Gain or loss on capital sales	1,392	-250	-	-240	2,056	2,808	-762
Average net farm income	233,968	14,753	32,066	72,293	162,220	279,366	559,708
Median net farm income	177,300	16,892	30,623	66,608	147,402	256,214	488,938
<b>Profitability (cost)</b>							
Rate of return on assets	15.7 %	4.0 %	7.0 %	12.7 %	16.3 %	15.2 %	17.0 %
Rate of return on equity	22.8 %	3.8 %	8.4 %	22.1 %	26.4 %	21.2 %	23.9 %
Operating profit margin	32.2 %	16.5 %	23.0 %	30.4 %	31.4 %	31.6 %	33.9 %
Asset turnover rate	48.7 %	24.0 %	30.3 %	41.7 %	51.8 %	48.0 %	50.2 %
<b>Liquidity &amp; Repayment (end of year)</b>							
Current assets	506,706	63,908	54,192	142,847	333,311	646,041	1,195,402
Current liabilities	223,040	38,137	14,359	73,913	173,763	283,484	460,045
Current ratio	2.27	1.68	3.77	1.93	1.92	2.28	2.60
Working capital	283,665	25,771	39,833	68,934	159,548	362,557	735,357
Working capital to gross inc	44.3 %	47.1 %	44.9 %	33.8 %	35.3 %	46.6 %	48.4 %
Term debt coverage ratio	3.80	5.58	3.53	2.56	3.38	3.48	4.92
Replacement coverage ratio	3.16	5.19	2.85	2.39	3.01	2.97	3.67
<b>Solvency (end of year at cost)</b>							
Number of sole proprietors	164	8	6	25	47	55	23
Total farm assets	1,399,633	275,643	315,570	514,800	923,212	1,724,258	3,232,440
Total farm liabilities	533,450	164,432	93,991	274,465	405,903	631,215	1,084,807
Total assets	1,562,814	319,392	493,146	601,023	1,081,116	1,909,595	3,474,857
Total liabilities	578,582	187,550	126,742	301,075	449,446	686,846	1,139,098
Net worth	984,232	131,842	366,404	299,948	631,670	1,222,750	2,335,760
Net worth change	193,583	53,713	42,907	59,560	128,471	227,125	480,061
Farm debt to asset ratio	38 %	60 %	30 %	53 %	44 %	37 %	34 %
Total debt to asset ratio	37 %	59 %	26 %	50 %	42 %	36 %	33 %
<b>Nonfarm Information</b>							
Net nonfarm income	34,686	68,958	41,811	29,021	24,940	42,716	27,469
Farms reporting living expenses	119	3	2	14	39	45	16
Total family living expense	60,966	-	-	45,948	53,881	71,242	73,293
<b>Crop Acres</b>							
Total acres owned	809	58	251	724	779	838	1,276
Total crop acres	2,052	227	428	782	1,558	2,530	4,224
Total crop acres owned	548	87	180	261	463	665	981
Total crop acres cash rented	1,313	140	220	416	900	1,628	2,975
Total crop acres share rented	192	-	28	106	195	237	269

**Financial Summary**  
**North Dakota Farm Business Management Education Program**  
**Region 2 - North Central North Dakota, 2010**  
**(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	169	30	36	45	44	14
<b>Income Statement</b>						
Gross cash farm income	572,465	304,710	520,071	660,190	749,136	443,731
Total cash farm expense	410,348	226,832	372,107	488,133	520,490	305,743
Net cash farm income	162,118	77,877	147,964	172,057	228,646	137,988
Inventory change	96,885	52,457	70,468	152,693	98,578	75,315
Depreciation	-26,427	-11,642	-21,123	-33,552	-36,251	-17,976
Net farm income from operations	232,575	118,692	197,310	291,198	290,973	195,328
Gain or loss on capital sales	1,392	130	4	960	2,919	4,256
Average net farm income	233,968	118,822	197,314	292,158	293,893	199,583
Median net farm income	177,300	101,333	156,483	253,553	248,742	113,645
<b>Profitability (cost)</b>						
Rate of return on assets	15.7 %	19.1 %	17.2 %	17.8 %	13.3 %	12.7 %
Rate of return on equity	22.8 %	37.2 %	28.3 %	27.6 %	17.8 %	15.4 %
Operating profit margin	32.2 %	29.6 %	31.0 %	35.1 %	30.5 %	34.2 %
Asset turnover rate	48.7 %	64.5 %	55.5 %	50.6 %	43.7 %	37.3 %
<b>Liquidity &amp; Repayment (end of year)</b>						
Current assets	506,706	194,813	416,259	599,986	707,570	498,945
Current liabilities	223,040	96,874	211,028	270,737	308,194	117,203
Current ratio	2.27	2.01	1.97	2.22	2.30	4.26
Working capital	283,665	97,939	205,230	329,249	399,376	381,742
Working capital to gross inc	44.3 %	28.2 %	36.1 %	42.3 %	49.1 %	77.4 %
Term debt coverage ratio	3.80	3.76	3.61	3.65	3.97	4.46
Replacement coverage ratio	3.16	3.39	3.04	3.27	3.01	3.52
<b>Solvency (end of year at cost)</b>						
Number of sole proprietors	164	30	34	44	42	14
Total farm assets	1,399,633	595,129	1,096,501	1,613,760	2,012,536	1,348,066
Total farm liabilities	533,450	312,196	519,320	655,964	661,624	272,317
Total assets	1,562,814	684,169	1,225,695	1,772,723	2,272,338	1,476,057
Total liabilities	578,582	361,831	571,815	690,721	716,144	294,360
Net worth	984,232	322,338	653,880	1,082,001	1,556,194	1,181,697
Net worth change	193,583	106,909	150,121	237,063	256,068	160,751
Farm debt to asset ratio	38 %	52 %	47 %	41 %	33 %	20 %
Total debt to asset ratio	37 %	53 %	47 %	39 %	32 %	20 %
<b>Nonfarm Information</b>						
Net nonfarm income	34,686	26,714	35,473	22,992	52,973	29,861
Farms reporting living expenses	119	15	23	32	35	14
Total family living expense	60,966	38,795	60,370	68,723	67,769	50,966
<b>Crop Acres</b>						
Total acres owned	809	261	477	938	1,123	1,437
Total crop acres	2,052	1,170	1,764	2,385	2,669	1,676
Total crop acres owned	548	141	333	635	830	805
Total crop acres cash rented	1,313	790	1,292	1,648	1,533	717
Total crop acres share rented	192	239	139	102	306	154

**Financial Summary**  
**North Dakota Farm Business Management Education Program**  
**Region 2 - North Central North Dakota, 2010**  
**(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	169	116	15	21	16
<b>Income Statement</b>					
Gross cash farm income	572,465	704,509	169,562	420,676	201,015
Total cash farm expense	410,348	500,486	145,060	311,503	139,373
Net cash farm income	162,118	204,023	24,502	109,173	61,642
Inventory change	96,885	121,303	57,117	48,235	33,235
Depreciation	-26,427	-32,729	-10,804	-17,000	-9,415
Net farm income from operations	232,575	292,598	70,815	140,407	85,462
Gain or loss on capital sales	1,392	2,086	-200	-165	-14
Average net farm income	233,968	294,684	70,615	140,243	85,447
Median net farm income	177,300	256,214	52,668	86,965	50,923
<b>Profitability (cost)</b>					
Rate of return on assets	15.7 %	17.0 %	8.2 %	12.2 %	10.9 %
Rate of return on equity	22.8 %	24.1 %	12.8 %	21.2 %	13.8 %
Operating profit margin	32.2 %	32.4 %	31.2 %	31.5 %	33.1 %
Asset turnover rate	48.7 %	52.5 %	26.4 %	38.7 %	33.0 %
<b>Liquidity &amp; Repayment (end of year)</b>					
Current assets	506,706	622,728	198,324	354,205	193,707
Current liabilities	223,040	261,419	104,019	206,558	93,215
Current ratio	2.27	2.38	1.91	1.71	2.08
Working capital	283,665	361,310	94,305	147,647	100,493
Working capital to gross inc	44.3 %	45.7 %	41.7 %	32.1 %	48.0 %
Term debt coverage ratio	3.80	4.19	1.94	2.64	2.98
Replacement coverage ratio	3.16	3.41	1.86	2.40	2.50
<b>Solvency (end of year at cost)</b>					
Number of sole proprietors	164	112	15	21	15
Total farm assets	1,399,633	1,624,275	766,334	1,127,298	763,338
Total farm liabilities	533,450	579,165	383,627	591,816	256,581
Total assets	1,562,814	1,808,321	871,196	1,215,545	944,835
Total liabilities	578,582	635,752	405,131	615,013	273,534
Net worth	984,232	1,172,569	466,065	600,532	671,301
Net worth change	193,583	241,937	66,238	113,864	87,183
Farm debt to asset ratio	38 %	36 %	50 %	52 %	34 %
Total debt to asset ratio	37 %	35 %	47 %	51 %	29 %
<b>Nonfarm Information</b>					
Net nonfarm income	34,686	35,307	28,255	24,957	50,956
Farms reporting living expenses	119	86	8	13	11
Total family living expense	60,966	66,192	43,844	51,866	46,480
<b>Crop Acres</b>					
Total acres owned	809	743	1,337	1,124	427
Total crop acres	2,052	2,474	997	1,577	735
Total crop acres owned	548	572	530	638	307
Total crop acres cash rented	1,313	1,670	382	780	375
Total crop acres share rented	192	232	85	160	53

## 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 may be classified into the low 20%, the mid 20%, or the 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, the high 20% for a second, and the middle 20% for a third crop. When there are less than 25 total farms with any particular crop and farmer's tenure, only overall averages are presented.

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 direct cost for each crop enterprise on cash rented land. 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, 2010**  
**(Farms Sorted By Net Return)**

**Barley on Owned Land**

	<u>Avg. Of</u> <u>All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	45	8	9	8
Number of farms	32	6	7	7
Acres	116.00	93.23	167.59	124.85
Yield per acre (bu.)	66.47	48.26	68.44	79.18
Operators share of yield %	100.00	100.00	100.00	100.00
Value per bu.	3.81	3.63	3.71	4.04
Other product return per acre	0.23	-	-	1.18
Total product return per acre	253.67	175.12	254.23	321.27
Crop insurance per acre	1.45	5.79	0.40	0.87
Other crop income per acre	0.86	-	2.98	-
Gross return per acre	255.98	180.91	257.62	322.14
<b>Direct Expenses</b>				
Seed	11.39	8.01	13.12	10.86
Fertilizer	34.71	34.08	37.40	38.27
Crop chemicals	26.08	25.81	25.46	28.72
Crop insurance	12.77	17.18	12.04	12.65
Drying expense	0.83	-	2.86	-
Fuel & oil	14.16	15.17	13.21	13.83
Repairs	18.46	16.30	22.57	18.54
Custom hire	2.72	0.86	1.99	-
Operating interest	3.10	1.68	2.36	1.96
Miscellaneous	0.46	1.95	-	-
Total direct expenses per acre	124.69	121.03	131.02	124.83
Return over direct exp per acre	131.29	59.89	126.60	197.31
<b>Overhead Expenses</b>				
Hired labor	6.12	7.18	6.58	8.01
Machinery leases	2.49	3.09	1.59	4.92
RE & pers. property taxes	5.17	5.60	5.40	4.84
Farm insurance	2.78	3.81	2.53	2.72
Utilities	2.12	1.92	1.44	2.21
Dues & professional fees	0.68	0.55	1.02	0.30
Interest	15.18	21.41	14.03	9.71
Mach & bldg depreciation	13.27	6.85	13.64	13.78
Miscellaneous	2.99	2.58	2.19	3.00
Total overhead expenses per acre	50.79	53.00	48.43	49.49
Total dir & ovhd expenses per acre	175.47	174.03	179.44	174.32
Net return per acre	80.51	6.89	78.17	147.82
Government payments	13.31	12.28	15.20	14.59
Net return with govt pmts	93.82	19.16	93.37	162.41
Labor & management charge	24.12	18.74	26.74	23.17
Net return over lbr & mgt	69.69	0.43	66.64	139.25
<b>Cost of Production</b>				
Total direct expense per bu.	1.88	2.51	1.91	1.58
Total dir & ovhd exp per bu.	2.64	3.61	2.62	2.20
Less govt & other income	2.40	3.23	2.35	1.99
With labor & management	2.76	3.62	2.74	2.28
Net value per unit	3.81	3.63	3.71	4.04
Machinery cost per acre	53.15	46.11	55.21	51.30
Est. labor hours per acre	1.34	1.29	1.42	1.25

**Crop Enterprise Analysis**  
**North Dakota Farm Business Management Education Program**  
**Region 2 - North Central North Dakota, 2010**  
**(Farms Sorted By Net Return)**

**Barley 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	100	22	18	30
Number of farms	52	10	11	11
Acres	152.03	129.26	131.51	105.60
Yield per acre (bu.)	64.89	46.27	66.98	79.40
Operators share of yield %	100.00	100.00	100.00	100.00
Value per bu.	3.82	3.74	3.77	3.98
Total product return per acre	247.60	172.85	252.42	315.75
Crop insurance per acre	5.07	10.07	1.61	5.52
Other crop income per acre	0.10	-	-	-
Gross return per acre	252.76	182.92	254.03	321.27
<b>Direct Expenses</b>				
Seed	12.24	11.82	11.85	11.01
Fertilizer	42.85	43.75	39.68	40.81
Crop chemicals	23.75	24.78	21.66	23.80
Crop insurance	13.96	11.89	12.48	14.17
Fuel & oil	14.81	14.98	16.60	13.19
Repairs	18.56	19.63	19.32	20.06
Custom hire	2.69	1.89	5.27	2.73
Land rent	39.77	35.55	40.84	40.47
Operating interest	2.95	2.40	3.77	2.98
Miscellaneous	0.33	0.96	-	0.15
Total direct expenses per acre	171.91	167.66	171.48	169.36
Return over direct exp per acre	80.85	15.27	82.55	151.91
<b>Overhead Expenses</b>				
Hired labor	6.24	7.15	2.24	12.63
Machinery leases	3.84	3.61	4.14	4.78
Building leases	0.22	-	0.73	0.21
Farm insurance	2.55	2.06	2.36	2.63
Utilities	1.88	2.17	1.89	2.10
Dues & professional fees	0.56	0.32	0.69	0.24
Interest	3.49	3.88	3.57	3.15
Mach & bldg depreciation	13.71	15.44	12.66	12.83
Miscellaneous	2.44	3.53	1.41	2.02
Total overhead expenses per acre	34.93	38.16	29.68	40.59
Total dir & ovhd expenses per acre	206.84	205.82	201.16	209.95
Net return per acre	45.93	-22.90	52.87	111.32
Government payments	11.33	8.47	11.91	12.02
Net return with govt pmnts	57.25	-14.43	64.78	123.33
Labor & management charge	23.93	21.68	26.83	22.09
Net return over lbr & mgt	33.32	-36.11	37.95	101.24
<b>Cost of Production</b>				
Total direct expense per bu.	2.65	3.62	2.56	2.13
Total dir & ovhd exp per bu.	3.19	4.45	3.00	2.64
Less govt & other income	2.93	4.05	2.80	2.42
With labor & management	3.30	4.52	3.20	2.70
Net value per unit	3.82	3.74	3.77	3.98
Machinery cost per acre	55.71	55.94	60.29	55.61
Est. labor hours per acre	1.21	1.44	1.23	1.25

**Crop Enterprise Analysis**  
**North Dakota Farm Business Management Education Program**  
**Region 2 - North Central North Dakota, 2010**  
**(Farms Sorted By Net Return)**

**Barley on Share Rent**

	<b>Avg. Of All Farms</b>
Number of fields	13
Number of farms	9
Acres	85.25
Yield per acre (bu.)	69.60
Operators share of yield %	64.16
Value per bu.	3.81
Total product return per acre	169.97
Crop insurance per acre	0.60
Other crop income per acre	2.33
Gross return per acre	172.90
<b>Direct Expenses</b>	
Seed	6.96
Fertilizer	27.19
Crop chemicals	20.84
Crop insurance	7.93
Fuel & oil	11.87
Repairs	16.38
Custom hire	3.24
Operating interest	1.72
Miscellaneous	4.17
Total direct expenses per acre	100.31
Return over direct exp per acre	72.59
<b>Overhead Expenses</b>	
Hired labor	2.79
Machinery leases	1.64
Farm insurance	1.38
Utilities	3.00
Dues & professional fees	0.41
Interest	2.48
Mach & bldg depreciation	13.92
Miscellaneous	1.17
Total overhead expenses per acre	26.80
Total dir & ovhd expenses per acre	127.10
Net return per acre	45.80
Government payments	7.31
Net return with govt pmts	53.11
Labor & management charge	23.29
Net return over lbr & mgt	29.82
<b>Cost of Production</b>	
Total direct expense per bu.	2.25
Total dir & ovhd exp per bu.	2.85
Less govt & other income	2.62
With labor & management	3.14
Net value per unit	3.81
Machinery cost per acre	48.61
Est. labor hours per acre	1.12

**Crop Enterprise Analysis**  
**North Dakota Farm Business Management Education Program**  
**Region 2 - North Central North Dakota, 2010**  
**(Farms Sorted By Net Return)**

**Beans, Pinto on Owned Land**

	<b>Avg. Of All Farms</b>
Number of fields	25
Number of farms	18
Acres	99.52
Yield per acre (cwt.)	15.79
Operators share of yield %	100.00
Value per cwt.	21.75
Total product return per acre	343.34
Crop insurance per acre	20.28
Gross return per acre	363.62
<b>Direct Expenses</b>	
Seed	48.48
Fertilizer	25.16
Crop chemicals	61.89
Crop insurance	22.27
Fuel & oil	20.11
Repairs	24.26
Custom hire	0.59
Operating interest	4.13
Miscellaneous	0.08
Total direct expenses per acre	206.97
Return over direct exp per acre	156.65
<b>Overhead Expenses</b>	
Hired labor	10.08
Machinery leases	8.27
Building leases	0.30
RE & pers. property taxes	5.74
Farm insurance	4.26
Utilities	2.55
Dues & professional fees	0.69
Interest	16.37
Mach & bldg depreciation	18.45
Miscellaneous	2.60
Total overhead expenses per acre	69.30
Total dir & ovhd expenses per acre	276.27
Net return per acre	87.35
Government payments	7.10
Net return with govt pmts	94.45
Labor & management charge	29.49
Net return over lbr & mgt	64.96
<b>Cost of Production</b>	
Total direct expense per cwt.	13.11
Total dir & ovhd exp per cwt.	17.50
Less govt & other income	15.77
With labor & management	17.63
Net value per unit	21.75
Machinery cost per acre	72.97
Est. labor hours per acre	1.60

**Crop Enterprise Analysis**  
**North Dakota Farm Business Management Education Program**  
**Region 2 - North Central North Dakota, 2010**  
**(Farms Sorted By Net Return)**

**Beans, Pinto on Cash Rent**

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	40	5	10	10
Number of farms	27	5	6	6
Acres	223.26	159.46	110.48	295.76
Yield per acre (cwt.)	15.61	9.21	11.87	18.65
Operators share of yield %	100.00	100.00	100.00	100.00
Value per cwt.	20.78	20.08	19.85	21.54
Total product return per acre	324.30	184.86	235.61	401.67
Crop insurance per acre	6.36	33.48	12.50	3.52
Gross return per acre	330.66	218.34	248.11	405.19
<b>Direct Expenses</b>				
Seed	54.44	53.46	49.07	46.46
Fertilizer	22.30	10.81	16.97	28.41
Crop chemicals	66.61	86.89	54.47	63.95
Crop insurance	21.98	23.87	17.98	27.29
Fuel & oil	18.85	19.78	17.93	17.45
Repairs	24.11	21.79	31.66	19.72
Custom hire	1.92	-	0.59	3.96
Land rent	39.15	38.82	36.06	46.30
Operating interest	4.20	6.64	6.97	1.94
Miscellaneous	0.24	-	0.10	-
Total direct expenses per acre	253.80	262.06	231.79	255.47
Return over direct exp per acre	76.85	-43.73	16.32	149.72
<b>Overhead Expenses</b>				
Hired labor	10.19	1.41	1.91	10.27
Machinery leases	5.99	15.66	3.92	6.23
Building leases	0.28	0.44	0.97	0.35
Farm insurance	3.91	3.06	4.20	3.59
Utilities	2.62	1.88	2.55	2.73
Dues & professional fees	0.28	-	0.49	0.54
Interest	5.76	4.37	5.07	4.82
Mach & bldg depreciation	18.32	11.08	13.13	21.08
Miscellaneous	2.28	2.43	3.16	1.25
Total overhead expenses per acre	49.63	40.33	35.40	50.86
Total dir & ovhd expenses per acre	303.44	302.40	267.19	306.33
Net return per acre	27.22	-84.06	-19.08	98.86
Government payments	8.35	5.66	8.19	7.83
Net return with govt pmts	35.57	-78.40	-10.89	106.70
Labor & management charge	32.20	34.93	35.18	34.12
Net return over lbr & mgt	3.37	-113.33	-46.07	72.57
<b>Cost of Production</b>				
Total direct expense per cwt.	16.26	28.47	19.53	13.70
Total dir & ovhd exp per cwt.	19.44	32.85	22.51	16.42
Less govt & other income	18.50	28.60	20.77	15.82
With labor & management	20.56	32.39	23.74	17.64
Net value per unit	20.78	20.08	19.85	21.54
Machinery cost per acre	73.07	71.75	72.24	70.55
Est. labor hours per acre	1.61	1.57	1.79	1.56

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

**Canola on Owned Land**

	<u>Avg. Of</u> <u>All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	63	8	13	15
Number of farms	44	8	9	9
Acres	187.41	94.07	195.78	224.16
Yield per acre (cwt.)	18.99	12.95	17.15	22.55
Operators share of yield %	100.00	100.00	100.00	100.00
Value per cwt.	19.91	16.73	20.34	21.46
Total product return per acre	378.08	216.67	348.76	483.98
Crop insurance per acre	1.84	5.50	0.01	-
Gross return per acre	379.92	222.17	348.77	483.98
<b>Direct Expenses</b>				
Seed	43.92	43.91	46.94	43.26
Fertilizer	46.21	43.13	36.67	53.39
Crop chemicals	22.91	17.76	25.10	29.84
Crop insurance	12.38	12.30	12.60	12.42
Fuel & oil	13.93	14.42	13.19	14.89
Repairs	18.79	14.35	18.23	21.64
Custom hire	8.42	1.18	16.94	6.21
Operating interest	2.48	4.42	2.10	1.45
Miscellaneous	1.09	4.16	0.24	0.11
Total direct expenses per acre	170.14	155.63	172.02	183.22
Return over direct exp per acre	209.78	66.54	176.75	300.76
<b>Overhead Expenses</b>				
Hired labor	5.48	5.33	7.79	6.34
Machinery leases	1.83	4.93	0.57	1.24
RE & pers. property taxes	5.34	5.45	5.44	5.32
Farm insurance	2.90	2.46	2.03	2.77
Utilities	1.97	0.95	2.20	1.83
Dues & professional fees	0.49	0.09	0.43	0.60
Interest	13.63	17.08	10.08	12.06
Mach & bldg depreciation	14.51	7.74	16.79	17.60
Miscellaneous	2.74	1.81	4.61	2.17
Total overhead expenses per acre	48.88	45.83	49.92	49.94
Total dir & ovhd expenses per acre	219.02	201.46	221.94	233.16
Net return per acre	160.90	20.71	126.83	250.82
Government payments	11.52	11.46	10.87	11.69
Net return with govt pmts	172.42	32.17	137.70	262.51
Labor & management charge	24.97	21.17	26.43	27.58
Net return over lbr & mgt	147.45	10.99	111.27	234.93
<b>Cost of Production</b>				
Total direct expense per cwt.	8.96	12.02	10.03	8.13
Total dir & ovhd exp per cwt.	11.53	15.56	12.94	10.34
Less govt & other income	10.83	14.25	12.31	9.82
With labor & management	12.15	15.88	13.85	11.05
Net value per unit	19.91	16.73	20.34	21.46
Machinery cost per acre	59.40	50.10	67.17	61.82
Est. labor hours per acre	1.23	1.24	1.25	1.29

**Crop Enterprise Analysis**  
**North Dakota Farm Business Management Education Program**  
**Region 2 - North Central North Dakota, 2010**  
**(Farms Sorted By Net Return)**

**Canola 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	135	21	29	19
Number of farms	74	14	15	15
Acres	175.26	201.64	149.31	273.12
Yield per acre (cwt.)	17.94	14.50	19.06	21.29
Operators share of yield %	100.00	100.00	100.00	100.00
Value per cwt.	19.19	16.32	18.14	21.04
Total product return per acre	344.28	236.61	345.84	448.06
Crop insurance per acre	3.99	8.39	3.97	-
Other crop income per acre	0.27	-	0.68	-
Gross return per acre	348.53	245.00	350.48	448.06
<b>Direct Expenses</b>				
Seed	45.42	43.49	46.56	42.07
Fertilizer	50.90	55.31	54.08	49.77
Crop chemicals	24.12	32.86	24.49	27.61
Crop insurance	13.47	15.76	13.69	13.47
Fuel & oil	14.96	16.63	13.41	15.70
Repairs	17.48	17.32	20.70	14.38
Custom hire	4.47	3.02	5.79	6.36
Land rent	38.52	40.49	36.47	36.22
Operating interest	3.84	5.66	4.45	2.17
Miscellaneous	0.16	0.01	-	0.23
Total direct expenses per acre	213.34	230.55	219.63	207.98
Return over direct exp per acre	135.19	14.45	130.85	240.08
<b>Overhead Expenses</b>				
Hired labor	4.33	5.01	4.35	4.18
Machinery leases	3.83	7.48	1.73	1.30
Farm insurance	2.60	1.92	2.43	2.98
Utilities	1.85	1.52	2.57	1.46
Dues & professional fees	0.54	0.45	0.53	0.71
Interest	3.80	5.95	3.57	2.97
Mach & bldg depreciation	13.52	9.80	14.28	18.61
Miscellaneous	2.21	2.82	2.88	1.94
Total overhead expenses per acre	32.68	34.95	32.33	34.15
Total dir & ovhd expenses per acre	246.02	265.50	251.97	242.14
Net return per acre	102.51	-20.50	98.52	205.92
Government payments	11.16	10.69	10.93	12.19
Net return with govt pmts	113.68	-9.81	109.44	218.11
Labor & management charge	25.93	22.31	25.88	28.18
Net return over lbr & mgt	87.75	-32.11	83.57	189.94
<b>Cost of Production</b>				
Total direct expense per cwt.	11.89	15.90	11.52	9.77
Total dir & ovhd exp per cwt.	13.71	18.32	13.22	11.37
Less govt & other income	12.85	17.00	12.40	10.80
With labor & management	14.30	18.54	13.76	12.12
Net value per unit	19.19	16.32	18.14	21.04
Machinery cost per acre	57.01	60.10	57.14	57.40
Est. labor hours per acre	1.19	1.21	1.25	1.15

**Crop Enterprise Analysis**  
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**(Farms Sorted By Net Return)**

**Canola on Share Rent**

	<u>Avg. Of All Farms</u>
Number of fields	25
Number of farms	18
Acres	112.23
Yield per acre (cwt.)	17.76
Operators share of yield %	63.72
Value per cwt.	19.68
Total product return per acre	222.74
Crop insurance per acre	1.32
Other crop income per acre	0.30
Gross return per acre	224.36
<b>Direct Expenses</b>	
Seed	29.89
Fertilizer	39.29
Crop chemicals	14.87
Crop insurance	8.25
Fuel & oil	12.39
Repairs	16.26
Custom hire	8.69
Operating interest	3.10
Miscellaneous	0.09
Total direct expenses per acre	132.83
Return over direct exp per acre	91.53
<b>Overhead Expenses</b>	
Hired labor	3.55
Machinery leases	3.64
Farm insurance	2.53
Utilities	1.82
Dues & professional fees	0.56
Interest	2.71
Mach & bldg depreciation	9.96
Miscellaneous	1.13
Total overhead expenses per acre	25.90
Total dir & ovhd expenses per acre	158.73
Net return per acre	65.63
Government payments	7.44
Net return with govt pmts	73.07
Labor & management charge	21.32
Net return over lbr & mgt	51.75
<b>Cost of Production</b>	
Total direct expense per cwt.	11.74
Total dir & ovhd exp per cwt.	14.02
Less govt & other income	13.22
With labor & management	15.11
Net value per unit	19.68
Machinery cost per acre	52.67
Est. labor hours per acre	1.06

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

**Corn on Owned Land**

	<b>Avg. Of All Farms</b>
Number of fields	18
Number of farms	17
Acres	97.14
Yield per acre (bu.)	116.84
Operators share of yield %	100.00
Value per bu.	4.80
Other product return per acre	7.02
Total product return per acre	568.39
Gross return per acre	568.39
<b>Direct Expenses</b>	
Seed	62.01
Fertilizer	57.66
Crop chemicals	19.03
Crop insurance	19.97
Drying expense	0.75
Fuel & oil	23.27
Repairs	29.04
Custom hire	5.22
Operating interest	6.74
Total direct expenses per acre	223.69
Return over direct exp per acre	344.71
<b>Overhead Expenses</b>	
Hired labor	15.71
Machinery leases	11.15
Building leases	0.27
RE & pers. property taxes	4.83
Farm insurance	3.38
Utilities	2.31
Interest	19.18
Mach & bldg depreciation	17.52
Miscellaneous	3.12
Total overhead expenses per acre	77.47
Total dir & ovhd expenses per acre	301.16
Net return per acre	267.23
Government payments	11.58
Net return with govt pmts	278.81
Labor & management charge	33.91
Net return over lbr & mgt	244.90
<b>Cost of Production</b>	
Total direct expense per bu.	1.91
Total dir & ovhd exp per bu.	2.58
Less govt & other income	2.42
With labor & management	2.71
Net value per unit	4.80
Machinery cost per acre	88.53
Est. labor hours per acre	1.97

**Crop Enterprise Analysis**  
**North Dakota Farm Business Management Education Program**  
**Region 2 - North Central North Dakota, 2010**  
**(Farms Sorted By Net Return)**

**Corn on Cash Rent**

	<u>Avg. Of All Farms</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	27	5	5
Number of farms	22	5	5
Acres	119.37	114.34	193.57
Yield per acre (bu.)	121.06	124.93	134.79
Operators share of yield %	100.00	100.00	100.00
Value per bu.	4.58	4.21	4.64
Total product return per acre	554.17	526.44	625.68
Gross return per acre	554.17	526.44	625.68
<b>Direct Expenses</b>			
Seed	63.63	68.65	63.58
Fertilizer	64.61	60.33	56.67
Crop chemicals	17.05	16.09	16.52
Crop insurance	22.43	21.77	22.14
Fuel & oil	22.07	27.96	18.24
Repairs	32.12	35.87	31.26
Custom hire	1.29	1.57	0.99
Land rent	35.46	35.97	33.76
Operating interest	6.67	5.62	8.92
Miscellaneous	0.01	0.04	-
Total direct expenses per acre	265.34	273.86	252.08
Return over direct exp per acre	288.83	252.58	373.60
<b>Overhead Expenses</b>			
Hired labor	14.48	7.38	15.82
Machinery leases	9.48	11.93	-0.73
Building leases	0.28	-	-
Farm insurance	4.30	3.59	5.99
Utilities	3.34	2.91	4.43
Dues & professional fees	0.38	0.09	0.95
Interest	6.86	8.38	7.32
Mach & bldg depreciation	18.18	24.53	15.69
Miscellaneous	3.27	2.27	4.46
Total overhead expenses per acre	60.57	61.08	53.93
Total dir & ovhd expenses per acre	325.92	334.94	306.01
Net return per acre	228.25	191.50	319.67
Government payments	11.64	8.34	12.01
Net return with govt pmts	239.89	199.84	331.68
Labor & management charge	37.82	34.61	41.91
Net return over lbr & mgt	202.07	165.23	289.77
<b>Cost of Production</b>			
Total direct expense per bu.	2.19	2.19	1.87
Total dir & ovhd exp per bu.	2.69	2.68	2.27
Less govt & other income	2.60	2.61	2.18
With labor & management	2.91	2.89	2.49
Net value per unit	4.58	4.21	4.64
Machinery cost per acre	88.12	110.20	69.12
Est. labor hours per acre	2.20	1.95	2.19

**Crop Enterprise Analysis**  
**North Dakota Farm Business Management Education Program**  
**Region 2 - North Central North Dakota, 2010**  
**(Farms Sorted By Net Return)**

**Corn Silage on Owned Land**

	<b>Avg. Of All Farms</b>
Number of fields	18
Number of farms	15
Acres	50.43
Yield per acre (ton)	15.84
Operators share of yield %	100.00
Value per ton	29.68
Other product return per acre	0.42
Total product return per acre	470.50
Gross return per acre	470.50
<b>Direct Expenses</b>	
Seed	48.25
Fertilizer	34.61
Crop chemicals	11.72
Crop insurance	8.54
Fuel & oil	28.76
Repairs	37.55
Custom hire	26.44
Operating interest	7.76
Total direct expenses per acre	203.63
Return over direct exp per acre	266.88
<b>Overhead Expenses</b>	
Hired labor	5.18
Machinery leases	0.84
RE & pers. property taxes	4.02
Farm insurance	2.82
Utilities	1.95
Dues & professional fees	0.63
Interest	14.41
Mach & bldg depreciation	16.57
Miscellaneous	1.94
Total overhead expenses per acre	48.36
Total dir & ovhd expenses per acre	251.98
Net return per acre	218.52
Government payments	7.37
Net return with govt pmts	225.89
Labor & management charge	30.64
Net return over lbr & mgt	195.25
<b>Cost of Production</b>	
Total direct expense per ton	12.86
Total dir & ovhd exp per ton	15.91
Less govt & other income	15.42
With labor & management	17.35
Net value per unit	29.68
Machinery cost per acre	113.74
Est. labor hours per acre	2.64

**Crop Enterprise Analysis**  
**North Dakota Farm Business Management Education Program**  
**Region 2 - North Central North Dakota, 2010**  
**(Farms Sorted By Net Return)**

**Corn Silage on Cash Rent**

	<b>Avg. Of All Farms</b>
Number of fields	10
Number of farms	10
Acres	67.74
Yield per acre (ton)	10.89
Operators share of yield %	100.00
Value per ton	28.98
Total product return per acre	315.66
Gross return per acre	315.66
<b>Direct Expenses</b>	
Seed	41.75
Fertilizer	42.02
Crop chemicals	10.83
Crop insurance	7.00
Fuel & oil	22.24
Repairs	33.15
Custom hire	23.80
Land rent	29.58
Operating interest	6.01
Miscellaneous	0.19
Total direct expenses per acre	216.57
Return over direct exp per acre	99.09
<b>Overhead Expenses</b>	
Hired labor	4.95
Machinery leases	8.46
Farm insurance	2.46
Utilities	1.22
Dues & professional fees	1.06
Interest	4.05
Mach & bldg depreciation	7.46
Miscellaneous	1.99
Total overhead expenses per acre	31.65
Total dir & ovhd expenses per acre	248.22
Net return per acre	67.44
Government payments	10.75
Net return with govt pmts	78.19
Labor & management charge	22.87
Net return over lbr & mgt	55.31
<b>Cost of Production</b>	
Total direct expense per ton	19.89
Total dir & ovhd exp per ton	22.79
Less govt & other income	21.80
With labor & management	23.91
Net value per unit	28.98
Machinery cost per acre	98.96
Est. labor hours per acre	1.73

**Crop Enterprise Analysis**  
**North Dakota Farm Business Management Education Program**  
**Region 2 - North Central North Dakota, 2010**  
**(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	60	6	12	13
Number of farms	34	6	7	7
Acres	79.34	142.01	87.43	62.27
Yield per acre (\$)	33.22	28.25	33.74	42.41
Operators share of yield %	100.00	100.00	100.00	100.00
Value per \$	1.00	1.00	1.00	1.00
Total product return per acre	33.22	28.25	33.74	42.41
Gross return per acre	33.22	28.25	33.74	42.41
<b>Direct Expenses</b>				
Crop chemicals	0.85	-	0.52	-
Fuel & oil	0.84	1.63	0.55	0.36
Repairs	1.06	1.87	0.62	0.54
Miscellaneous	0.25	0.10	0.10	0.11
Total direct expenses per acre	3.01	3.59	1.79	1.01
Return over direct exp per acre	30.22	24.66	31.95	41.40
<b>Overhead Expenses</b>				
Hired labor	0.65	2.05	0.28	0.18
RE & pers. property taxes	4.77	3.21	5.31	4.22
Interest	7.14	21.58	6.38	3.57
Mach & bldg depreciation	0.66	1.38	0.36	0.35
Miscellaneous	0.54	1.08	0.33	0.21
Total overhead expenses per acre	13.76	29.30	12.67	8.52
Total dir & ovhd expenses per acre	16.77	32.89	14.46	9.54
Net return per acre	16.46	-4.64	19.28	32.88
Government payments	-	-	-	-
Net return with govt pmts	16.46	-4.64	19.28	32.88
Labor & management charge	1.29	2.55	0.84	0.54
Net return over lbr & mgt	15.16	-7.19	18.44	32.34
<b>Cost of Production</b>				
Total direct expense per \$	0.09	0.13	0.05	0.02
Total dir & ovhd exp per \$	0.50	1.16	0.43	0.22
Less govt & other income	0.50	1.16	0.43	0.22
With labor & management	0.54	1.25	0.45	0.24
Net value per unit	1.00	1.00	1.00	1.00
Machinery cost per acre	2.78	5.43	1.63	1.31
Est. labor hours per acre	0.08	0.14	0.05	0.04

**Crop Enterprise Analysis**  
**North Dakota Farm Business Management Education Program**  
**Region 2 - North Central North Dakota, 2010**  
**(Farms Sorted By Net Return)**

**Fallow on Cash Rent**

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	31	6	6	7
Number of farms	31	6	6	7
Acres	67.92	86.07	18.38	106.19
Yield per acre	0.00	0.00	0.00	0.00
Operators share of yield %	100.00	100.00	100.00	100.00
Total product return per acre	-	-	-	-
Gross return per acre	-	-	-	-
<b>Direct Expenses</b>				
Crop chemicals	2.06	2.89	0.53	1.98
Fuel & oil	9.16	13.81	9.34	6.42
Repairs	10.12	13.05	12.00	7.01
Land rent	26.89	37.31	32.36	10.27
Operating interest	1.62	1.70	0.69	1.18
Total direct expenses per acre	49.86	68.75	54.92	26.85
Return over direct exp per acre	-49.86	-68.75	-54.92	-26.85
<b>Overhead Expenses</b>				
Hired labor	3.34	1.35	1.42	2.18
Machinery leases	1.59	1.58	1.19	2.55
Farm insurance	1.84	2.58	2.17	1.02
Utilities	1.18	1.48	1.52	0.64
Interest	2.75	3.48	1.07	2.30
Mach & bldg depreciation	10.71	19.92	10.95	5.96
Miscellaneous	1.39	1.97	1.40	0.48
Total overhead expenses per acre	22.79	32.35	19.72	15.13
Total dir & ovhd expenses per acre	72.65	101.10	74.64	41.99
Net return per acre	-72.65	-101.10	-74.64	-41.99
Government payments	10.16	11.70	13.70	8.66
Net return with govt pmts	-62.49	-89.39	-60.94	-33.32
Labor & management charge	13.30	19.30	18.94	7.12
Net return over lbr & mgt	-75.79	-108.69	-79.89	-40.44

**Crop Enterprise Analysis**  
**North Dakota Farm Business Management Education Program**  
**Region 2 - North Central North Dakota, 2010**  
**(Farms Sorted By Net Return)**

**Flax on Owned Land**

	<b>Avg. Of All Farms</b>
Number of fields	16
Number of farms	11
Acres	116.31
Yield per acre (bu.)	23.50
Operators share of yield %	100.00
Value per bu.	11.64
Total product return per acre	273.63
Gross return per acre	273.63
<b>Direct Expenses</b>	
Seed	12.78
Fertilizer	32.34
Crop chemicals	18.48
Crop insurance	9.42
Fuel & oil	14.03
Repairs	19.09
Custom hire	1.91
Operating interest	3.58
Miscellaneous	2.19
Total direct expenses per acre	113.83
Return over direct exp per acre	159.80
<b>Overhead Expenses</b>	
Hired labor	3.32
Machinery leases	1.19
RE & pers. property taxes	3.84
Farm insurance	2.75
Utilities	1.83
Dues & professional fees	0.47
Interest	13.99
Mach & bldg depreciation	13.44
Miscellaneous	1.86
Total overhead expenses per acre	42.69
Total dir & ovhd expenses per acre	156.52
Net return per acre	117.11
Government payments	10.10
Net return with govt pmts	127.21
Labor & management charge	19.70
Net return over lbr & mgt	107.51
<b>Cost of Production</b>	
Total direct expense per bu.	4.84
Total dir & ovhd exp per bu.	6.66
Less govt & other income	6.23
With labor & management	7.07
Net value per unit	11.64
Machinery cost per acre	53.04
Est. labor hours per acre	1.22

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

**Flax on Cash Rent**

	<u>Avg. Of All Farms</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	38	5	7
Number of farms	24	5	5
Acres	126.21	108.92	131.97
Yield per acre (bu.)	23.72	25.24	28.22
Operators share of yield %	100.00	100.00	100.00
Value per bu.	12.27	13.02	14.13
Total product return per acre	291.10	328.62	398.87
Crop insurance per acre	2.77	-	-
Other crop income per acre	0.74	-	-
Gross return per acre	294.61	328.62	398.87
<b>Direct Expenses</b>			
Seed	13.64	12.59	16.03
Fertilizer	31.09	26.86	35.40
Crop chemicals	23.65	29.18	17.28
Crop insurance	11.17	13.18	12.78
Fuel & oil	13.73	14.96	16.93
Repairs	18.02	18.32	16.78
Custom hire	4.82	12.38	4.53
Land rent	36.50	40.01	37.42
Operating interest	2.68	6.74	2.78
Miscellaneous	0.07	-	0.13
Total direct expenses per acre	155.37	174.21	160.07
Return over direct exp per acre	139.24	154.41	238.80
<b>Overhead Expenses</b>			
Hired labor	4.88	3.37	5.02
Machinery leases	2.92	3.82	8.43
Farm insurance	2.51	3.17	2.42
Utilities	1.53	0.82	1.30
Dues & professional fees	0.98	4.12	0.04
Interest	3.78	3.28	4.83
Mach & bldg depreciation	13.98	10.21	14.84
Miscellaneous	2.40	2.35	0.89
Total overhead expenses per acre	32.99	31.14	37.76
Total dir & ovhd expenses per acre	188.36	205.35	197.82
Net return per acre	106.25	123.27	201.05
Government payments	9.62	12.32	9.00
Net return with govt pmts	115.87	135.59	210.05
Labor & management charge	21.24	25.63	21.42
Net return over lbr & mgt	94.63	109.97	188.63
<b>Cost of Production</b>			
Total direct expense per bu.	6.55	6.90	5.67
Total dir & ovhd exp per bu.	7.94	8.14	7.01
Less govt & other income	7.39	7.65	6.69
With labor & management	8.28	8.66	7.45
Net value per unit	12.27	13.02	14.13
Machinery cost per acre	55.21	61.71	66.10
Est. labor hours per acre	1.07	1.19	1.08

**Crop Enterprise Analysis**  
**North Dakota Farm Business Management Education Program**  
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**Hay, Alfalfa on Owned Land**

	<b>Avg. Of All Farms</b>
Number of fields	27
Number of farms	19
Acres	68.84
Yield per acre (ton)	2.05
Operators share of yield %	100.00
Value per ton	66.00
Other product return per acre	0.71
Total product return per acre	135.70
Gross return per acre	135.70
<b>Direct Expenses</b>	
Seed	4.46
Fertilizer	3.78
Crop insurance	0.58
Fuel & oil	8.80
Repairs	11.12
Operating interest	1.61
Miscellaneous	0.51
Total direct expenses per acre	30.86
Return over direct exp per acre	104.84
<b>Overhead Expenses</b>	
Hired labor	2.00
Machinery leases	0.77
RE & pers. property taxes	3.50
Farm insurance	3.16
Utilities	1.59
Dues & professional fees	0.65
Interest	10.22
Mach & bldg depreciation	6.33
Miscellaneous	0.70
Total overhead expenses per acre	28.90
Total dir & ovhd expenses per acre	59.76
Net return per acre	75.94
Government payments	1.06
Net return with govt pmts	77.00
Labor & management charge	11.55
Net return over lbr & mgt	65.45
<b>Cost of Production</b>	
Total direct expense per ton	15.09
Total dir & ovhd exp per ton	29.22
Less govt & other income	28.35
With labor & management	34.00
Net value per unit	66.00
Machinery cost per acre	30.06
Est. labor hours per acre	0.90

**Crop Enterprise Analysis**  
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**Hay, Alfalfa on Cash Rent**

	<u>Avg. Of All Farms</u>
Number of fields	18
Number of farms	16
Acres	52.54
Yield per acre (ton)	2.39
Operators share of yield %	100.00
Value per ton	64.98
Other product return per acre	0.57
Total product return per acre	156.00
Gross return per acre	156.00
<b>Direct Expenses</b>	
Seed	0.07
Fertilizer	5.94
Fuel & oil	8.57
Repairs	10.36
Custom hire	0.75
Land rent	20.05
Operating interest	1.86
Miscellaneous	0.40
Total direct expenses per acre	47.99
Return over direct exp per acre	108.00
<b>Overhead Expenses</b>	
Hired labor	1.63
Machinery leases	0.23
Farm insurance	2.58
Utilities	1.29
Dues & professional fees	0.84
Interest	4.06
Mach & bldg depreciation	4.53
Miscellaneous	1.70
Total overhead expenses per acre	16.86
Total dir & ovhd expenses per acre	64.85
Net return per acre	91.15
Government payments	1.26
Net return with govt pmts	92.41
Labor & management charge	9.57
Net return over lbr & mgt	82.84
<b>Cost of Production</b>	
Total direct expense per ton	20.06
Total dir & ovhd exp per ton	27.11
Less govt & other income	26.34
With labor & management	30.35
Net value per unit	64.98
Machinery cost per acre	28.37
Est. labor hours per acre	0.67

**Crop Enterprise Analysis**  
**North Dakota Farm Business Management Education Program**  
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**(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	37	8	6	5
Number of farms	25	5	5	5
Acres	159.64	98.36	269.28	79.38
Yield per acre (ton)	0.71	0.10	0.35	3.12
Operators share of yield %	100.00	100.00	100.00	100.00
Value per ton	40.55	31.35	52.52	40.06
Other product return per acre	0.36	-	-	-
Total product return per acre	29.08	3.02	18.57	125.02
Gross return per acre	29.08	3.02	18.57	125.02
<b>Direct Expenses</b>				
Crop chemicals	0.18	-	0.39	0.53
Crop insurance	0.17	-	0.10	0.63
Fuel & oil	8.78	8.58	7.39	9.86
Repairs	10.26	10.03	9.31	12.17
Custom hire	2.29	-	-	-
Operating interest	1.34	1.03	0.27	2.48
Miscellaneous	0.48	-	-	-
Total direct expenses per acre	23.49	19.64	17.47	25.67
Return over direct exp per acre	5.59	-16.62	1.10	99.35
<b>Overhead Expenses</b>				
Hired labor	1.51	3.10	1.43	3.09
Machinery leases	0.32	1.16	0.21	0.08
RE & pers. property taxes	1.71	1.48	1.32	2.63
Farm insurance	1.24	0.86	1.30	0.74
Utilities	0.97	0.67	0.67	0.64
Interest	4.82	6.59	1.68	4.58
Mach & bldg depreciation	5.23	6.47	6.55	7.67
Miscellaneous	1.40	0.83	0.82	0.64
Total overhead expenses per acre	17.20	21.15	13.98	20.07
Total dir & ovhd expenses per acre	40.70	40.79	31.45	45.73
Net return per acre	-11.61	-37.77	-12.89	79.29
Government payments	0.27	-	-	0.22
Net return with govt pmts	-11.34	-37.77	-12.89	79.50
Labor & management charge	11.30	9.32	11.29	11.39
Net return over lbr & mgt	-22.64	-47.09	-24.18	68.11
<b>Cost of Production</b>				
Total direct expense per ton	33.17	204.06	49.42	8.22
Total dir & ovhd exp per ton	57.46	423.88	88.96	14.65
Less govt & other income	56.57	423.88	88.96	14.58
With labor & management	72.52	520.75	120.91	18.23
Net value per unit	40.55	31.35	52.52	40.06
Machinery cost per acre	27.72	26.70	23.79	29.54
Est. labor hours per acre	0.92	0.71	0.91	1.07

**Crop Enterprise Analysis**  
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**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	64	13	20	8
Number of farms	32	6	7	7
Acres	110.82	74.89	70.93	103.33
Yield per acre (ton)	0.93	0.85	0.91	1.36
Operators share of yield %	100.00	100.00	100.00	100.00
Value per ton	37.37	29.48	39.68	38.80
Total product return per acre	34.70	25.01	36.25	52.65
Gross return per acre	34.70	25.01	36.25	52.65
<b>Direct Expenses</b>				
Fuel & oil	7.86	7.72	6.78	6.52
Repairs	10.01	7.72	10.27	10.30
Custom hire	0.41	1.14	1.29	-
Land rent	8.68	8.73	8.40	6.19
Operating interest	1.58	1.09	2.32	2.68
Miscellaneous	0.47	0.91	-	0.18
Total direct expenses per acre	29.02	27.31	29.06	25.86
Return over direct exp per acre	5.68	-2.31	7.18	26.79
<b>Overhead Expenses</b>				
Hired labor	2.37	7.39	1.92	0.50
Farm insurance	1.57	1.00	1.39	1.27
Utilities	0.82	0.33	0.74	0.62
Interest	1.64	0.98	1.53	2.17
Mach & bldg depreciation	4.71	7.19	5.39	3.63
Miscellaneous	1.74	1.45	1.93	1.37
Total overhead expenses per acre	12.85	18.34	12.89	9.56
Total dir & ovhd expenses per acre	41.87	45.65	41.95	35.42
Net return per acre	-7.17	-20.65	-5.70	17.23
Government payments	0.33	-	-	2.83
Net return with govt pmts	-6.84	-20.65	-5.70	20.06
Labor & management charge	10.03	10.35	12.10	12.02
Net return over lbr & mgt	-16.87	-31.00	-17.80	8.04
<b>Cost of Production</b>				
Total direct expense per ton	31.26	32.20	31.81	19.06
Total dir & ovhd exp per ton	45.10	53.82	45.92	26.11
Less govt & other income	44.75	53.82	45.92	24.02
With labor & management	55.55	66.02	59.17	32.88
Net value per unit	37.37	29.48	39.68	38.80
Machinery cost per acre	24.58	24.12	25.46	22.00
Est. labor hours per acre	0.78	0.69	0.73	0.88

**Crop Enterprise Analysis**  
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**Hay, Mixed Alfalfa/Grass on Owned Land**

	<u>Avg. Of All Farms</u>
Number of fields	20
Number of farms	13
Acres	72.20
Yield per acre (ton)	1.56
Operators share of yield %	100.00
Value per ton	59.96
Total product return per acre	93.83
Gross return per acre	93.83
<b>Direct Expenses</b>	
Fertilizer	0.57
Crop insurance	0.30
Fuel & oil	8.14
Repairs	10.42
Custom hire	0.62
Operating interest	1.69
Miscellaneous	0.87
Total direct expenses per acre	22.61
Return over direct exp per acre	71.22
<b>Overhead Expenses</b>	
Hired labor	2.55
Machinery leases	0.40
RE & pers. property taxes	3.52
Farm insurance	2.89
Utilities	1.65
Dues & professional fees	0.65
Interest	8.98
Mach & bldg depreciation	5.91
Miscellaneous	0.15
Total overhead expenses per acre	26.70
Total dir & ovhd expenses per acre	49.31
Net return per acre	44.52
Government payments	1.39
Net return with govt pmts	45.90
Labor & management charge	10.11
Net return over lbr & mgt	35.79
<b>Cost of Production</b>	
Total direct expense per ton	14.45
Total dir & ovhd exp per ton	31.51
Less govt & other income	30.63
With labor & management	37.09
Net value per unit	59.96
Machinery cost per acre	28.59
Est. labor hours per acre	0.84

**Crop Enterprise Analysis**  
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**Hay, Mixed Alfalfa/Grass on Cash Rent**

	<b>Avg. Of All Farms</b>
Number of fields	27
Number of farms	17
Acres	127.55
Yield per acre (ton)	1.54
Operators share of yield %	100.00
Value per ton	43.46
Other product return per acre	0.70
Total product return per acre	67.56
Gross return per acre	67.56
<b>Direct Expenses</b>	
Fertilizer	1.45
Fuel & oil	10.12
Repairs	12.78
Custom hire	0.79
Land rent	12.78
Operating interest	2.03
Miscellaneous	0.18
Total direct expenses per acre	40.13
Return over direct exp per acre	27.43
<b>Overhead Expenses</b>	
Hired labor	2.41
Machinery leases	0.61
Farm insurance	1.83
Utilities	1.10
Dues & professional fees	0.80
Interest	4.49
Mach & bldg depreciation	5.47
Miscellaneous	1.99
Total overhead expenses per acre	18.70
Total dir & ovhd expenses per acre	58.83
Net return per acre	8.73
Government payments	1.04
Net return with govt pmts	9.77
Labor & management charge	10.61
Net return over lbr & mgt	-0.84
<b>Cost of Production</b>	
Total direct expense per ton	26.09
Total dir & ovhd exp per ton	38.24
Less govt & other income	37.11
With labor & management	44.00
Net value per unit	43.46
Machinery cost per acre	33.95
Est. labor hours per acre	0.78

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

**Hay, Small Grain on Owned Land**

	<b>Avg. Of All Farms</b>
Number of fields	13
Number of farms	11
Acres	73.36
Yield per acre (ton)	2.39
Operators share of yield %	100.00
Value per ton	46.56
Total product return per acre	111.07
Gross return per acre	111.07
<b>Direct Expenses</b>	
Seed	9.88
Fertilizer	16.76
Crop chemicals	4.92
Crop insurance	2.43
Fuel & oil	9.74
Repairs	14.92
Machinery leases	0.35
Operating interest	2.93
Miscellaneous	0.40
Total direct expenses per acre	62.33
Return over direct exp per acre	48.74
<b>Overhead Expenses</b>	
Hired labor	2.83
Machinery leases	0.22
RE & pers. property taxes	3.64
Farm insurance	2.34
Utilities	1.55
Dues & professional fees	0.58
Interest	12.25
Mach & bldg depreciation	7.77
Miscellaneous	2.21
Total overhead expenses per acre	33.38
Total dir & ovhd expenses per acre	95.72
Net return per acre	15.35
Government payments	7.35
Net return with govt pmts	22.71
Labor & management charge	13.66
Net return over lbr & mgt	9.05
<b>Cost of Production</b>	
Total direct expense per ton	26.13
Total dir & ovhd exp per ton	40.12
Less govt & other income	37.04
With labor & management	42.76
Net value per unit	46.56
Machinery cost per acre	35.97
Est. labor hours per acre	1.41

**Crop Enterprise Analysis**  
**North Dakota Farm Business Management Education Program**  
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**Oats on Owned Land**

	<b>Avg. Of All Farms</b>
Number of fields	10
Number of farms	8
Acres	30.32
Yield per acre (bu.)	64.04
Operators share of yield %	100.00
Value per bu.	2.36
Other product return per acre	8.17
Total product return per acre	159.61
Gross return per acre	159.61
<b>Direct Expenses</b>	
Seed	4.63
Fertilizer	20.87
Crop chemicals	5.85
Crop insurance	5.93
Fuel & oil	14.78
Repairs	19.91
Operating interest	4.34
Miscellaneous	0.33
Total direct expenses per acre	76.62
Return over direct exp per acre	82.98
<b>Overhead Expenses</b>	
Hired labor	3.68
RE & pers. property taxes	4.36
Farm insurance	2.51
Utilities	1.55
Dues & professional fees	0.46
Interest	14.36
Mach & bldg depreciation	8.93
Miscellaneous	1.69
Total overhead expenses per acre	37.54
Total dir & ovhd expenses per acre	114.16
Net return per acre	45.45
Government payments	10.40
Net return with govt pmts	55.85
Labor & management charge	16.85
Net return over lbr & mgt	38.99
<b>Cost of Production</b>	
Total direct expense per bu.	1.20
Total dir & ovhd exp per bu.	1.78
Less govt & other income	1.49
With labor & management	1.76
Net value per unit	2.36
Machinery cost per acre	47.02
Est. labor hours per acre	1.55

**Crop Enterprise Analysis**  
**North Dakota Farm Business Management Education Program**  
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**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	70	9	10	22
Number of farms	45	9	9	9
Acres	307.82	360.97	527.13	133.08
Yield per acre (aum)	0.90	0.65	0.70	1.28
Operators share of yield %	100.00	100.00	100.00	100.00
Value per aum	14.59	13.63	14.26	15.22
Other product return per acre	0.11	-	-	0.82
Total product return per acre	13.17	8.87	10.02	20.25
Gross return per acre	13.17	8.87	10.02	20.25
<b>Direct Expenses</b>				
Seed	0.16	1.05	-	-
Fertilizer	0.13	0.89	-	-
Crop chemicals	0.20	0.63	0.17	-
Fuel & oil	0.49	0.62	0.40	0.39
Repairs	0.65	0.95	0.51	0.44
Total direct expenses per acre	1.88	4.59	1.27	0.90
Return over direct exp per acre	11.29	4.27	8.76	19.34
<b>Overhead Expenses</b>				
RE & pers. property taxes	1.81	1.61	1.86	2.18
Interest	5.72	15.34	4.53	1.94
Miscellaneous	0.80	0.87	0.77	0.60
Total overhead expenses per acre	8.33	17.82	7.16	4.71
Total dir & ovhd expenses per acre	10.22	22.41	8.43	5.62
Net return per acre	2.96	-13.55	1.60	14.63

**Crop Enterprise Analysis**  
**North Dakota Farm Business Management Education Program**  
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**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	155	15	32	26
Number of farms	57	11	12	12
Acres	269.49	323.67	285.50	234.97
Yield per acre (aum)	0.85	0.81	0.82	1.06
Operators share of yield %	100.00	100.00	100.00	100.00
Value per aum	14.80	13.49	15.66	14.98
Other product return per acre	0.05	-	0.17	0.06
Total product return per acre	12.66	10.95	13.01	15.93
Gross return per acre	12.66	10.95	13.01	15.93
<b>Direct Expenses</b>				
Seed	0.12	-	0.55	-
Fertilizer	0.16	1.38	-	-
Crop chemicals	0.24	1.11	0.06	-
Fuel & oil	0.53	0.96	0.50	0.44
Repairs	0.69	1.38	0.71	0.45
Land rent	10.35	12.10	10.58	8.83
Total direct expenses per acre	12.28	17.15	12.52	9.79
Return over direct exp per acre	0.39	-6.20	0.49	6.15
<b>Overhead Expenses</b>				
Mach & bldg depreciation	0.32	0.54	0.28	0.43
Miscellaneous	0.75	1.31	1.04	0.63
Total overhead expenses per acre	1.08	1.86	1.32	1.06
Total dir & ovhd expenses per acre	13.35	19.01	13.84	10.85
Net return per acre	-0.69	-8.06	-0.83	5.09

**Crop Enterprise Analysis**  
**North Dakota Farm Business Management Education Program**  
**Region 2 - North Central North Dakota, 2010**  
**(Farms Sorted By Net Return)**

**Peas, Field on Cash Rent**

	<u>Avg. Of All Farms</u>
Number of fields	32
Number of farms	17
Acres	149.97
Yield per acre (bu.)	38.72
Operators share of yield %	100.00
Value per bu.	6.05
Total product return per acre	234.16
Crop insurance per acre	5.46
Other crop income per acre	1.15
Gross return per acre	240.77
<b>Direct Expenses</b>	
Seed	28.46
Fertilizer	2.38
Crop chemicals	45.14
Crop insurance	9.50
Fuel & oil	13.80
Repairs	21.64
Custom hire	4.45
Land rent	40.32
Operating interest	4.47
Miscellaneous	2.12
Total direct expenses per acre	172.27
Return over direct exp per acre	68.50
<b>Overhead Expenses</b>	
Hired labor	9.03
Machinery leases	1.12
Building leases	0.16
Farm insurance	2.73
Utilities	1.58
Dues & professional fees	1.51
Interest	2.10
Mach & bldg depreciation	11.06
Miscellaneous	2.47
Total overhead expenses per acre	31.75
Total dir & ovhd expenses per acre	204.02
Net return per acre	36.75
Government payments	9.53
Net return with govt pmts	46.28
Labor & management charge	24.51
Net return over lbr & mgt	21.77
<b>Cost of Production</b>	
Total direct expense per bu.	4.45
Total dir & ovhd exp per bu.	5.27
Less govt & other income	4.85
With labor & management	5.49
Net value per unit	6.05
Machinery cost per acre	52.90
Est. labor hours per acre	1.41

**Crop Enterprise Analysis**  
**North Dakota Farm Business Management Education Program**  
**Region 2 - North Central North Dakota, 2010**  
**(Farms Sorted By Net Return)**

**Prevented planting on Owned Land**

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	80	11	14	23
Number of farms	53	10	10	11
Acres	66.77	45.40	56.72	57.09
Yield per acre (bu.)	0.00	0.00	0.00	0.00
Operators share of yield %	100.00	100.00	100.00	100.00
Value per bu.	-	-	-	-
Total product return per acre	-	-	-	-
Crop insurance per acre	134.09	59.61	108.83	200.55
Gross return per acre	134.09	59.61	108.83	200.55
<b>Direct Expenses</b>				
Fertilizer	0.88	-	5.94	-
Crop chemicals	3.68	1.56	2.26	4.19
Crop insurance	11.37	10.75	9.55	16.92
Fuel & oil	5.82	7.74	5.04	4.93
Repairs	8.13	13.27	7.58	8.67
Custom hire	0.81	0.07	0.76	0.10
Operating interest	1.67	2.56	1.37	1.73
Miscellaneous	0.17	-	-	-
Total direct expenses per acre	32.52	35.94	32.49	36.53
Return over direct exp per acre	101.57	23.67	76.34	164.01
<b>Overhead Expenses</b>				
Hired labor	1.82	1.05	2.13	2.44
Machinery leases	0.75	1.52	0.54	0.68
RE & pers. property taxes	4.84	5.64	4.95	5.01
Farm insurance	2.24	2.72	2.89	2.03
Utilities	1.73	1.50	1.35	1.34
Dues & professional fees	0.69	0.64	0.77	1.58
Interest	14.31	16.80	17.68	10.93
Mach & bldg depreciation	5.79	5.96	3.66	3.97
Miscellaneous	2.33	4.59	1.97	1.93
Total overhead expenses per acre	34.50	40.41	35.93	29.91
Total dir & ovhd expenses per acre	67.02	76.35	68.43	66.44
Net return per acre	67.07	-16.74	40.40	134.10
Government payments	10.92	13.12	9.53	12.89
Net return with govt pmts	77.99	-3.62	49.93	146.99
Labor & management charge	11.34	11.24	7.45	10.65
Net return over lbr & mgt	66.65	-14.86	42.48	136.35

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

**Prevented planting on Cash Rent**

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	212	22	43	41
Number of farms	88	17	17	18
Acres	100.02	112.29	68.24	134.03
Yield per acre (bu.)	0.00	0.00	0.00	0.00
Operators share of yield %	100.00	100.00	100.00	100.00
Value per bu.	-	-	-	-
Total product return per acre	-	-	-	-
Crop insurance per acre	131.67	72.27	108.41	199.48
Gross return per acre	131.67	72.27	108.41	199.48
<b>Direct Expenses</b>				
Fertilizer	0.76	-	0.73	0.24
Crop chemicals	4.42	2.37	3.34	6.95
Crop insurance	12.67	11.58	10.99	16.45
Fuel & oil	6.11	9.72	6.56	4.48
Repairs	7.41	8.45	8.15	7.27
Custom hire	0.93	0.00	1.26	1.20
Land rent	36.18	42.58	37.03	33.57
Operating interest	1.41	2.32	2.14	0.94
Miscellaneous	0.25	-	-	0.80
Total direct expenses per acre	70.14	77.02	70.20	71.90
Return over direct exp per acre	61.53	-4.75	38.21	127.58
<b>Overhead Expenses</b>				
Hired labor	2.28	0.75	1.79	3.35
Machinery leases	1.47	3.58	1.16	0.94
Farm insurance	1.90	1.43	1.85	1.76
Utilities	1.26	0.77	0.90	1.91
Dues & professional fees	0.65	0.16	1.25	0.41
Interest	2.51	2.71	3.08	2.57
Mach & bldg depreciation	5.09	8.28	3.71	5.07
Miscellaneous	1.86	1.61	1.48	2.91
Total overhead expenses per acre	17.03	19.29	15.22	18.91
Total dir & ovhd expenses per acre	87.17	96.32	85.42	90.81
Net return per acre	44.50	-24.04	22.99	108.68
Government payments	10.17	12.33	10.89	9.95
Net return with govt pmts	54.67	-11.72	33.87	118.63
Labor & management charge	9.73	13.83	10.94	8.64
Net return over lbr & mgt	44.94	-25.55	22.93	109.99

**Crop Enterprise Analysis**  
**North Dakota Farm Business Management Education Program**  
**Region 2 - North Central North Dakota, 2010**  
**(Farms Sorted By Net Return)**

**Soybeans on Owned Land**

	<u>Avg. Of</u> <u>All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	41	11	8	8
Number of farms	35	7	7	7
Acres	183.93	158.89	155.81	221.43
Yield per acre (bu.)	33.90	25.87	33.18	44.81
Operators share of yield %	100.00	100.00	100.00	100.00
Value per bu.	10.42	9.99	10.32	10.47
Total product return per acre	353.19	258.60	342.47	469.34
Crop insurance per acre	3.96	4.38	4.34	2.01
Gross return per acre	357.15	262.98	346.81	471.35
<b>Direct Expenses</b>				
Seed	51.58	54.55	49.67	53.30
Fertilizer	10.06	14.29	12.89	7.06
Crop chemicals	20.70	14.38	17.28	35.74
Crop insurance	14.73	17.78	13.91	8.15
Fuel & oil	14.63	15.97	13.88	15.59
Repairs	21.46	20.64	20.63	29.22
Custom hire	3.38	13.67	0.12	0.13
Operating interest	3.98	4.39	2.26	6.02
Miscellaneous	0.35	1.24	-	-
Total direct expenses per acre	140.87	156.90	130.63	155.21
Return over direct exp per acre	216.28	106.09	216.18	316.14
<b>Overhead Expenses</b>				
Custom hire	0.57	2.48	-	-
Hired labor	6.70	5.49	4.58	6.63
Machinery leases	3.18	2.88	7.77	0.67
RE & pers. property taxes	5.25	4.66	4.54	5.08
Farm insurance	2.53	3.00	2.84	1.44
Utilities	2.36	2.01	2.16	2.94
Dues & professional fees	0.39	0.29	0.14	0.65
Interest	14.77	24.36	5.71	16.77
Mach & bldg depreciation	14.60	11.22	17.08	17.07
Miscellaneous	2.68	1.80	2.98	2.26
Total overhead expenses per acre	53.04	58.17	47.81	53.51
Total dir & ovhd expenses per acre	193.91	215.07	178.45	208.72
Net return per acre	163.24	47.91	168.36	262.63
Government payments	10.69	10.58	12.39	8.73
Net return with govt pmts	173.93	58.49	180.75	271.37
Labor & management charge	23.62	21.38	25.03	23.43
Net return over lbr & mgt	150.31	37.12	155.73	247.94
<b>Cost of Production</b>				
Total direct expense per bu.	4.16	6.06	3.94	3.46
Total dir & ovhd exp per bu.	5.72	8.31	5.38	4.66
Less govt & other income	5.29	7.73	4.87	4.42
With labor & management	5.98	8.56	5.63	4.94
Net value per unit	10.42	9.99	10.32	10.47
Machinery cost per acre	59.72	71.11	58.60	63.40
Est. labor hours per acre	1.23	1.13	1.18	1.08

**Crop Enterprise Analysis**  
**North Dakota Farm Business Management Education Program**  
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**(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	99	16	18	22
Number of farms	66	13	13	14
Acres	230.11	217.99	343.72	196.48
Yield per acre (bu.)	32.31	19.70	33.04	39.47
Operators share of yield %	100.00	100.00	100.00	100.00
Value per bu.	10.35	9.82	10.22	11.07
Total product return per acre	334.34	193.44	337.73	437.04
Crop insurance per acre	6.08	26.87	3.75	0.72
Gross return per acre	340.42	220.30	341.48	437.76
<b>Direct Expenses</b>				
Seed	53.99	59.79	52.22	51.51
Fertilizer	13.27	11.53	17.37	9.25
Crop chemicals	17.44	17.44	18.77	22.51
Crop insurance	15.86	14.58	14.53	14.79
Fuel & oil	14.52	15.76	14.63	13.44
Repairs	18.78	19.55	17.38	15.93
Custom hire	1.98	1.49	1.29	4.34
Land rent	39.13	36.62	42.27	38.89
Operating interest	3.75	4.69	3.03	3.03
Miscellaneous	0.65	1.27	-	2.36
Total direct expenses per acre	179.38	182.72	181.49	176.04
Return over direct exp per acre	161.04	37.59	159.99	261.71
<b>Overhead Expenses</b>				
Hired labor	6.18	3.35	8.64	6.01
Machinery leases	2.73	2.27	2.34	0.61
Farm insurance	2.50	1.56	3.11	2.37
Utilities	2.04	1.92	2.12	2.06
Interest	4.27	5.96	5.09	2.52
Mach & bldg depreciation	13.14	11.80	17.43	10.84
Miscellaneous	2.73	2.76	2.36	1.83
Total overhead expenses per acre	33.60	29.60	41.09	26.23
Total dir & ovhd expenses per acre	212.98	212.32	222.57	202.28
Net return per acre	127.44	7.98	118.90	235.48
Government payments	11.33	11.20	12.05	12.16
Net return with govt pmts	138.76	19.18	130.95	247.64
Labor & management charge	25.00	23.77	27.43	22.57
Net return over lbr & mgt	113.76	-4.58	103.52	225.07
<b>Cost of Production</b>				
Total direct expense per bu.	5.55	9.27	5.49	4.46
Total dir & ovhd exp per bu.	6.59	10.78	6.74	5.13
Less govt & other income	6.05	8.84	6.26	4.80
With labor & management	6.83	10.05	7.09	5.37
Net value per unit	10.35	9.82	10.22	11.07
Machinery cost per acre	54.79	56.39	55.58	48.09
Est. labor hours per acre	1.21	1.29	1.24	1.19

**Crop Enterprise Analysis**  
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**Soybeans on Share Rent**

	<b>Avg. Of All Farms</b>
Number of fields	28
Number of farms	17
Acres	104.99
Yield per acre (bu.)	37.83
Operators share of yield %	57.77
Value per bu.	10.61
Other product return per acre	0.06
Total product return per acre	232.03
Crop insurance per acre	0.41
Other crop income per acre	2.81
Gross return per acre	235.25
<b>Direct Expenses</b>	
Seed	26.85
Fertilizer	4.88
Crop chemicals	11.23
Crop insurance	6.89
Fuel & oil	12.88
Repairs	14.30
Custom hire	4.65
Operating interest	2.36
Miscellaneous	4.50
Total direct expenses per acre	88.52
Return over direct exp per acre	146.72
<b>Overhead Expenses</b>	
Hired labor	7.09
Machinery leases	4.14
Farm insurance	2.31
Utilities	2.61
Dues & professional fees	0.24
Interest	1.42
Mach & bldg depreciation	11.39
Miscellaneous	1.01
Total overhead expenses per acre	30.22
Total dir & ovhd expenses per acre	118.74
Net return per acre	116.51
Government payments	6.79
Net return with govt pmts	123.29
Labor & management charge	23.07
Net return over lbr & mgt	100.22
<b>Cost of Production</b>	
Total direct expense per bu.	4.05
Total dir & ovhd exp per bu.	5.43
Less govt & other income	4.97
With labor & management	6.03
Net value per unit	10.61
Machinery cost per acre	47.30
Est. labor hours per acre	1.33

**Crop Enterprise Analysis**  
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**(Farms Sorted By Net Return)**

**Sunflowers on Owned Land**

	<u>Avg. Of All Farms</u>
Number of fields	18
Number of farms	12
Acres	88.58
Yield per acre (cwt.)	11.95
Operators share of yield %	100.00
Value per cwt.	19.05
Total product return per acre	227.68
Crop insurance per acre	1.87
Gross return per acre	229.55
<b>Direct Expenses</b>	
Seed	29.05
Fertilizer	25.35
Crop chemicals	29.22
Crop insurance	14.74
Fuel & oil	17.42
Repairs	22.27
Custom hire	9.20
Operating interest	3.70
Miscellaneous	0.88
Total direct expenses per acre	151.84
Return over direct exp per acre	77.71
<b>Overhead Expenses</b>	
Hired labor	6.37
Machinery leases	3.26
RE & pers. property taxes	5.78
Farm insurance	3.51
Utilities	1.66
Dues & professional fees	1.03
Interest	24.60
Mach & bldg depreciation	11.04
Miscellaneous	1.38
Total overhead expenses per acre	58.62
Total dir & ovhd expenses per acre	210.46
Net return per acre	19.09
Government payments	12.00
Net return with govt pmts	31.09
Labor & management charge	23.82
Net return over lbr & mgt	7.27
<b>Cost of Production</b>	
Total direct expense per cwt.	12.70
Total dir & ovhd exp per cwt.	17.61
Less govt & other income	16.45
With labor & management	18.44
Net value per unit	19.05
Machinery cost per acre	66.50
Est. labor hours per acre	1.47

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

**Sunflowers on Cash Rent**

	<b>Avg. Of All Farms</b>
Number of fields	28
Number of farms	20
Acres	132.82
Yield per acre (cwt.)	11.86
Operators share of yield %	100.00
Value per cwt.	19.71
Total product return per acre	233.78
Crop insurance per acre	16.64
Other crop income per acre	0.13
Gross return per acre	250.55
<b>Direct Expenses</b>	
Seed	33.17
Fertilizer	27.16
Crop chemicals	28.83
Crop insurance	15.46
Fuel & oil	13.36
Repairs	16.15
Custom hire	7.83
Land rent	37.16
Machinery leases	5.31
Operating interest	4.02
Miscellaneous	0.78
Total direct expenses per acre	189.23
Return over direct exp per acre	61.32
<b>Overhead Expenses</b>	
Custom hire	0.81
Hired labor	5.66
Machinery leases	3.64
Building leases	0.29
Farm insurance	3.14
Utilities	1.28
Dues & professional fees	0.89
Interest	3.57
Mach & bldg depreciation	6.64
Miscellaneous	1.19
Total overhead expenses per acre	27.09
Total dir & ovhd expenses per acre	216.32
Net return per acre	34.23
Government payments	10.91
Net return with govt pmts	45.14
Labor & management charge	25.35
Net return over lbr & mgt	19.79
<b>Cost of Production</b>	
Total direct expense per cwt.	15.95
Total dir & ovhd exp per cwt.	18.24
Less govt & other income	15.90
With labor & management	18.04
Net value per unit	19.71
Machinery cost per acre	56.73
Est. labor hours per acre	1.32

**Crop Enterprise Analysis**  
**North Dakota Farm Business Management Education Program**  
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**Sunflowers, Confectionary on Owned Land**

	<b>Avg. Of All Farms</b>
Number of fields	9
Number of farms	6
Acres	125.91
Yield per acre (cwt.)	12.69
Operators share of yield %	100.00
Value per cwt.	26.35
Other product return per acre	0.33
Total product return per acre	334.65
Crop insurance per acre	4.22
Gross return per acre	338.87
<b>Direct Expenses</b>	
Seed	43.82
Fertilizer	27.45
Crop chemicals	68.80
Crop insurance	24.15
Drying expense	0.95
Storage	0.38
Fuel & oil	20.03
Repairs	25.45
Custom hire	9.56
Operating interest	3.65
Miscellaneous	0.22
Total direct expenses per acre	224.47
Return over direct exp per acre	114.40
<b>Overhead Expenses</b>	
Hired labor	16.42
Machinery leases	1.80
RE & pers. property taxes	5.42
Farm insurance	3.31
Utilities	1.95
Dues & professional fees	2.13
Interest	8.81
Mach & bldg depreciation	21.06
Miscellaneous	4.04
Total overhead expenses per acre	64.95
Total dir & ovhd expenses per acre	289.42
Net return per acre	49.45
Government payments	9.68
Net return with govt pmts	59.14
Labor & management charge	27.73
Net return over lbr & mgt	31.41
<b>Cost of Production</b>	
Total direct expense per cwt.	17.69
Total dir & ovhd exp per cwt.	22.81
Less govt & other income	21.69
With labor & management	23.88
Net value per unit	26.35
Machinery cost per acre	77.84
Est. labor hours per acre	1.89

**Crop Enterprise Analysis**  
**North Dakota Farm Business Management Education Program**  
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**Sunflowers, Confectionary on Cash Rent**

	<b>Avg. Of All Farms</b>
Number of fields	14
Number of farms	9
Acres	153.13
Yield per acre (cwt.)	8.75
Operators share of yield %	100.00
Value per cwt.	24.49
Total product return per acre	214.30
Crop insurance per acre	56.44
Gross return per acre	270.75
<b>Direct Expenses</b>	
Seed	44.53
Fertilizer	27.53
Crop chemicals	38.06
Crop insurance	22.32
Drying expense	1.04
Fuel & oil	17.88
Repairs	27.32
Custom hire	10.29
Land rent	42.41
Operating interest	7.27
Miscellaneous	0.60
Total direct expenses per acre	239.25
Return over direct exp per acre	31.50
<b>Overhead Expenses</b>	
Hired labor	10.65
Machinery leases	3.38
Building leases	0.17
Farm insurance	2.88
Utilities	1.27
Dues & professional fees	2.43
Interest	2.81
Mach & bldg depreciation	13.03
Miscellaneous	1.81
Total overhead expenses per acre	38.43
Total dir & ovhd expenses per acre	277.67
Net return per acre	-6.93
Government payments	11.93
Net return with govt pmts	5.01
Labor & management charge	27.89
Net return over lbr & mgt	-22.88
<b>Cost of Production</b>	
Total direct expense per cwt.	27.34
Total dir & ovhd exp per cwt.	31.73
Less govt & other income	23.92
With labor & management	27.10
Net value per unit	24.49
Machinery cost per acre	73.80
Est. labor hours per acre	1.65

**Crop Enterprise Analysis**  
**North Dakota Farm Business Management Education Program**  
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**Wheat, Durum on Owned Land**

	<u>Avg. Of All Farms</u>
Number of fields	27
Number of farms	18
Acres	121.10
Yield per acre (bu.)	39.81
Operators share of yield %	100.00
Value per bu.	6.27
Total product return per acre	249.64
Crop insurance per acre	12.34
LDP income per acre	24.00
Other crop income per acre	3.18
Gross return per acre	289.15
<b>Direct Expenses</b>	
Seed	14.91
Fertilizer	37.80
Crop chemicals	31.31
Crop insurance	11.41
Fuel & oil	11.19
Repairs	13.77
Custom hire	15.29
Operating interest	3.25
Miscellaneous	2.09
Total direct expenses per acre	141.02
Return over direct exp per acre	148.13
<b>Overhead Expenses</b>	
Hired labor	4.93
Machinery leases	0.71
RE & pers. property taxes	4.10
Farm insurance	2.68
Utilities	1.55
Dues & professional fees	0.86
Interest	15.01
Mach & bldg depreciation	10.75
Miscellaneous	1.98
Total overhead expenses per acre	42.57
Total dir & ovhd expenses per acre	183.59
Net return per acre	105.56
Government payments	10.36
Net return with govt pmts	115.92
Labor & management charge	19.44
Net return over lbr & mgt	96.48
<b>Cost of Production</b>	
Total direct expense per bu.	3.54
Total dir & ovhd exp per bu.	4.61
Less govt & other income	3.36
With labor & management	3.85
Net value per unit	6.87
Machinery cost per acre	53.40
Est. labor hours per acre	1.09

**Crop Enterprise Analysis**  
**North Dakota Farm Business Management Education Program**  
**Region 2 - North Central North Dakota, 2010**  
**(Farms Sorted By Net Return)**

**Wheat, Durum on Cash Rent**

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	67	10	7	15
Number of farms	31	6	6	7
Acres	157.17	198.55	180.88	138.50
Yield per acre (bu.)	44.92	32.01	51.36	50.39
Operators share of yield %	100.00	100.00	100.00	100.00
Value per bu.	6.43	5.97	5.66	8.31
Total product return per acre	288.94	190.98	290.69	419.02
Crop insurance per acre	3.61	6.63	-	3.31
LDP income per acre	23.61	1.11	33.42	41.07
Other crop income per acre	1.17	-	3.31	-
Gross return per acre	317.32	198.72	327.42	463.40
<b>Direct Expenses</b>				
Seed	15.57	16.38	15.21	13.68
Fertilizer	44.03	44.32	48.32	41.63
Crop chemicals	31.37	34.55	32.22	27.87
Crop insurance	13.75	14.12	16.37	14.93
Fuel & oil	12.68	11.71	13.42	13.68
Repairs	17.66	21.30	20.43	14.35
Custom hire	7.34	14.87	3.70	6.14
Land rent	38.89	36.60	44.38	36.85
Operating interest	3.65	3.91	3.40	6.18
Miscellaneous	1.56	0.10	-	4.98
Total direct expenses per acre	186.49	197.84	197.44	180.30
Return over direct exp per acre	130.84	0.88	129.97	283.10
<b>Overhead Expenses</b>				
Hired labor	4.21	4.19	1.27	2.51
Machinery leases	2.34	3.34	-0.01	5.80
Building leases	0.34	-	0.41	0.72
Farm insurance	2.80	2.19	3.57	2.07
Utilities	1.27	1.28	1.88	1.73
Dues & professional fees	0.80	0.76	1.22	0.59
Interest	3.70	3.62	4.78	2.96
Mach & bldg depreciation	10.68	6.02	12.68	7.64
Miscellaneous	2.58	3.39	2.32	2.75
Total overhead expenses per acre	28.71	24.79	28.10	26.76
Total dir & ovhd expenses per acre	215.19	222.63	225.55	207.06
Net return per acre	102.13	-23.91	101.87	256.34
Government payments	10.69	11.32	12.03	9.75
Net return with govt pmts	112.83	-12.59	113.90	266.09
Labor & management charge	21.89	15.59	26.56	23.79
Net return over lbr & mgt	90.94	-28.18	87.34	242.30
<b>Cost of Production</b>				
Total direct expense per bu.	4.15	6.18	3.84	3.58
Total dir & ovhd exp per bu.	4.79	6.96	4.39	4.11
Less govt & other income	3.92	6.36	3.44	3.03
With labor & management	4.41	6.85	3.96	3.51
Net value per unit	6.96	6.00	6.31	9.13
Machinery cost per acre	54.31	60.72	53.52	53.98
Est. labor hours per acre	1.13	1.15	0.92	1.11

**Crop Enterprise Analysis**  
**North Dakota Farm Business Management Education Program**  
**Region 2 - North Central North Dakota, 2010**  
**(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	116	25	21	21
Number of farms	77	15	16	16
Acres	159.84	151.54	135.63	192.02
Yield per acre (bu.)	49.31	38.83	52.50	60.90
Operators share of yield %	100.00	100.00	100.00	100.00
Value per bu.	6.64	5.68	6.57	7.09
Other product return per acre	0.61	-	-	2.22
Total product return per acre	328.16	220.46	344.98	433.80
Crop insurance per acre	3.60	2.78	1.99	0.47
Gross return per acre	331.76	223.24	346.97	434.27
<b>Direct Expenses</b>				
Seed	12.41	11.16	13.31	12.75
Fertilizer	40.03	39.43	46.27	41.48
Crop chemicals	29.22	30.58	32.26	29.75
Crop insurance	14.12	11.57	16.53	14.95
Drying expense	0.52	0.52	0.02	0.32
Fuel & oil	13.90	13.81	15.19	11.99
Repairs	18.62	19.54	17.00	16.05
Custom hire	4.51	5.88	5.30	1.27
Operating interest	3.12	3.35	2.70	2.63
Miscellaneous	0.44	1.14	0.30	0.16
Total direct expenses per acre	136.89	136.99	148.88	131.34
Return over direct exp per acre	194.87	86.25	198.09	302.93
<b>Overhead Expenses</b>				
Hired labor	5.39	5.00	7.26	4.78
Machinery leases	2.27	2.98	2.64	1.14
RE & pers. property taxes	5.50	5.34	6.72	5.14
Farm insurance	3.05	2.91	3.38	2.97
Utilities	2.02	2.00	2.27	1.92
Dues & professional fees	0.63	0.74	0.44	0.68
Interest	15.69	21.17	11.85	15.70
Mach & bldg depreciation	12.64	8.67	13.28	11.05
Miscellaneous	2.60	2.16	4.62	2.12
Total overhead expenses per acre	49.78	50.97	52.46	45.51
Total dir & ovhd expenses per acre	186.66	187.96	201.34	176.86
Net return per acre	145.10	35.28	145.63	257.42
Government payments	11.26	11.13	11.63	11.48
Net return with govt pmnts	156.36	46.40	157.26	268.90
Labor & management charge	22.87	20.19	25.92	23.45
Net return over lbr & mgt	133.48	26.21	131.35	245.45
<b>Cost of Production</b>				
Total direct expense per bu.	2.78	3.53	2.84	2.16
Total dir & ovhd exp per bu.	3.79	4.84	3.84	2.90
Less govt & other income	3.47	4.48	3.58	2.67
With labor & management	3.94	5.00	4.07	3.06
Net value per unit	6.64	5.68	6.57	7.09
Machinery cost per acre	54.15	53.66	55.04	43.22
Est. labor hours per acre	1.26	1.21	1.55	1.17

**Crop Enterprise Analysis**  
**North Dakota Farm Business Management Education Program**  
**Region 2 - North Central North Dakota, 2010**  
**(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	244	51	44	35
Number of farms	109	21	22	22
Acres	198.90	157.88	193.11	311.34
Yield per acre (bu.)	47.66	34.92	44.05	61.03
Operators share of yield %	100.00	100.00	100.00	100.00
Value per bu.	6.76	6.00	6.84	7.09
Total product return per acre	322.21	209.70	301.08	432.68
Crop insurance per acre	4.41	6.90	2.79	2.16
Other crop income per acre	0.07	-	-	0.13
Gross return per acre	326.69	216.60	303.87	434.97
<b>Direct Expenses</b>				
Seed	13.65	13.54	12.92	13.90
Fertilizer	43.29	39.18	42.80	43.06
Crop chemicals	29.66	31.40	27.50	31.43
Crop insurance	15.55	13.99	15.18	15.51
Drying expense	0.50	0.70	0.05	0.45
Fuel & oil	14.29	12.69	14.63	15.06
Repairs	18.34	21.63	16.61	18.20
Custom hire	3.73	5.64	1.95	3.24
Land rent	39.12	36.64	39.03	41.84
Operating interest	4.14	5.09	3.78	3.07
Miscellaneous	0.53	0.41	0.03	1.03
Total direct expenses per acre	182.79	180.91	174.47	186.79
Return over direct exp per acre	143.90	35.69	129.39	248.18
<b>Overhead Expenses</b>				
Hired labor	4.88	5.42	2.45	6.59
Machinery leases	3.29	3.69	1.99	2.82
Farm insurance	2.71	2.75	2.52	2.86
Utilities	1.84	1.79	1.72	2.13
Dues & professional fees	0.71	2.35	0.38	0.41
Interest	3.87	3.51	4.49	4.07
Mach & bldg depreciation	12.33	7.63	12.69	15.86
Miscellaneous	2.22	2.22	1.68	2.25
Total overhead expenses per acre	31.85	29.35	27.92	37.00
Total dir & ovhd expenses per acre	214.64	210.27	202.40	223.79
Net return per acre	112.05	6.34	101.47	211.19
Government payments	10.96	10.42	12.20	11.25
Net return with govt pmts	123.01	16.76	113.67	222.44
Labor & management charge	24.88	22.59	25.08	26.42
Net return over lbr & mgt	98.13	-5.83	88.59	196.02
<b>Cost of Production</b>				
Total direct expense per bu.	3.84	5.18	3.96	3.06
Total dir & ovhd exp per bu.	4.50	6.02	4.60	3.67
Less govt & other income	4.18	5.52	4.25	3.45
With labor & management	4.70	6.17	4.82	3.88
Net value per unit	6.76	6.00	6.84	7.09
Machinery cost per acre	55.10	54.71	51.97	57.20
Est. labor hours per acre	1.21	1.22	1.14	1.24

**Crop Enterprise Analysis**  
**North Dakota Farm Business Management Education Program**  
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**(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	81	21	12	16
Number of farms	35	7	7	7
Acres	128.69	98.46	185.53	135.71
Yield per acre (bu.)	47.26	34.43	45.97	61.08
Operators share of yield %	65.23	65.43	61.06	70.38
Value per bu.	6.83	5.88	6.22	7.55
Total product return per acre	210.52	132.60	174.68	324.73
Crop insurance per acre	0.99	0.82	3.90	-
Other crop income per acre	1.71	0.09	1.45	5.84
Gross return per acre	213.23	133.50	180.03	330.58
<b>Direct Expenses</b>				
Seed	8.92	9.23	6.79	12.08
Fertilizer	32.94	32.79	26.87	37.09
Crop chemicals	23.84	26.19	17.30	30.35
Crop insurance	7.83	5.83	9.48	7.85
Drying expense	0.78	0.99	-	2.65
Fuel & oil	12.38	12.84	8.92	14.23
Repairs	15.95	17.90	10.29	25.26
Custom hire	5.87	8.14	8.13	2.38
Operating interest	3.65	6.11	1.43	6.59
Miscellaneous	1.22	0.16	2.40	0.64
Total direct expenses per acre	113.36	120.17	91.61	139.13
Return over direct exp per acre	99.87	13.33	88.41	191.45
<b>Overhead Expenses</b>				
Hired labor	4.90	3.53	2.58	4.90
Machinery leases	2.94	0.60	2.94	5.49
Farm insurance	3.03	2.99	2.46	3.51
Utilities	1.86	2.91	1.44	1.99
Dues & professional fees	0.60	0.92	0.48	0.71
Interest	2.94	4.80	1.91	3.72
Mach & bldg depreciation	8.71	6.02	7.58	10.84
Miscellaneous	1.15	0.71	1.33	1.19
Total overhead expenses per acre	26.13	22.49	20.71	32.34
Total dir & ovhd expenses per acre	139.49	142.67	112.32	171.47
Net return per acre	73.74	-9.16	67.70	159.10
Government payments	7.18	8.07	6.83	7.12
Net return with govt pmts	80.92	-1.09	74.54	166.23
Labor & management charge	20.52	18.08	21.36	25.37
Net return over lbr & mgt	60.40	-19.17	53.18	140.85
<b>Cost of Production</b>				
Total direct expense per bu.	3.68	5.33	3.26	3.24
Total dir & ovhd exp per bu.	4.52	6.33	4.00	3.99
Less govt & other income	4.20	5.93	3.57	3.69
With labor & management	4.87	6.74	4.33	4.28
Net value per unit	6.83	5.88	6.22	7.55
Machinery cost per acre	47.67	49.59	39.16	59.74
Est. labor hours per acre	1.12	0.91	1.00	1.21

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

**Wheat, Winter on Owned Land**

	<b>Avg. Of All Farms</b>
Number of fields	12
Number of farms	10
Acres	82.38
Yield per acre (bu.)	56.40
Operators share of yield %	100.00
Value per bu.	5.21
Total product return per acre	293.89
Crop insurance per acre	0.93
Gross return per acre	294.82
<b>Direct Expenses</b>	
Seed	11.41
Fertilizer	43.91
Crop chemicals	32.69
Crop insurance	15.83
Fuel & oil	13.74
Repairs	21.64
Custom hire	2.29
Operating interest	1.72
Miscellaneous	0.92
Total direct expenses per acre	144.15
Return over direct exp per acre	150.67
<b>Overhead Expenses</b>	
Hired labor	7.68
Machinery leases	1.84
Building leases	0.05
RE & pers. property taxes	5.07
Farm insurance	2.39
Utilities	1.96
Interest	14.00
Mach & bldg depreciation	12.37
Miscellaneous	4.56
Total overhead expenses per acre	49.90
Total dir & ovhd expenses per acre	194.05
Net return per acre	100.76
Government payments	10.94
Net return with govt pmts	111.70
Labor & management charge	21.99
Net return over lbr & mgt	89.71
<b>Cost of Production</b>	
Total direct expense per bu.	2.56
Total dir & ovhd exp per bu.	3.44
Less govt & other income	3.23
With labor & management	3.62
Net value per unit	5.21
Machinery cost per acre	54.08
Est. labor hours per acre	1.19

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

**Wheat, Winter on Cash Rent**

	<b>Avg. Of All Farms</b>
Number of fields	26
Number of farms	17
Acres	136.81
Yield per acre (bu.)	52.95
Operators share of yield %	100.00
Value per bu.	5.26
Other product return per acre	0.44
Total product return per acre	278.81
Crop insurance per acre	3.43
Gross return per acre	282.24
<b>Direct Expenses</b>	
Seed	13.65
Fertilizer	52.82
Crop chemicals	33.94
Crop insurance	17.01
Fuel & oil	15.58
Repairs	20.42
Custom hire	4.01
Land rent	39.00
Operating interest	3.91
Miscellaneous	0.42
Total direct expenses per acre	200.75
Return over direct exp per acre	81.49
<b>Overhead Expenses</b>	
Custom hire	1.32
Hired labor	5.13
Machinery leases	3.73
Farm insurance	2.67
Utilities	2.32
Dues & professional fees	0.18
Interest	4.09
Mach & bldg depreciation	16.19
Miscellaneous	3.33
Total overhead expenses per acre	38.97
Total dir & ovhd expenses per acre	239.72
Net return per acre	42.52
Government payments	11.49
Net return with govt pmts	54.01
Labor & management charge	23.42
Net return over lbr & mgt	30.59
<b>Cost of Production</b>	
Total direct expense per bu.	3.79
Total dir & ovhd exp per bu.	4.53
Less govt & other income	4.24
With labor & management	4.68
Net value per unit	5.26
Machinery cost per acre	63.58
Est. labor hours per acre	1.24

## 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**  
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**(Farms Sorted By Net Return Per Unit)**

**Beef Cow-Calf -- Average Per Cwt. Produced**

	<u>Avg. Of All Farms</u>		<u>Low20%</u>		<u>40 - 60%</u>		<u>High 20%</u>	
	50		10		10		10	
	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value
Number of farms								
Beef Calves sold (lb)	40.52	46.50	38.11	45.13	34.22	38.28	44.83	52.59
Transferred out (lb)	59.62	75.36	61.92	74.58	66.55	81.24	55.32	80.85
Cull sales (lb)		20.90		24.28		14.94		28.76
Other income		0.54		0.77		0.46		0.10
Purchased (lb)		-20.63		-35.97		-27.16		-5.11
Transferred in (lb)		-20.31		-16.70		-6.64		-35.57
Inventory change (lb)		16.98		10.51		10.65		12.54
Gross margin		119.34		102.60		111.77		134.17
<b>Direct Expenses</b>								
Protein Vit Minerals (lb.)	13.11	2.78	62.21	2.94	5.49	1.77	6.04	2.18
Creep / Starter (lb.)	14.01	1.29	14.41	1.30	5.18	0.58	35.94	3.27
Corn Silage (lb.)	649.46	6.91	571.90	4.98	613.63	6.49	791.87	9.25
Hay, Alfalfa (lb.)	121.66	3.37	132.65	2.50	-	-	165.97	4.68
Hay, Grass (lb.)	1,262.53	23.47	1,221.47	20.07	1,419.91	24.47	1,040.07	20.25
Protein Supplement (lb.)	0.52	0.23	2.91	1.65	-	-	-	-
Pasture (aum)	1.32	14.44	1.37	22.95	1.39	14.92	1.41	12.42
Other feed stuffs (lb)	94.86	2.42	231.71	4.59	94.52	1.93	109.02	1.50
Veterinary		3.15		4.14		2.80		2.43
Supplies		4.52		6.58		2.64		0.98
Fuel & oil		5.17		6.08		7.29		4.16
Repairs		7.15		11.03		9.36		4.17
Custom hire		1.57		3.35		1.23		1.35
Livestock leases		2.16		10.04		0.10		-
Operating interest		1.50		2.05		2.32		1.30
Total direct expenses		80.11		104.25		75.90		67.94
Return over direct expense		39.23		-1.65		35.87		66.23
<b>Overhead Expenses</b>								
Hired labor		1.84		3.59		1.34		0.84
Machinery leases		0.35		2.04		0.01		0.01
Farm insurance		1.81		1.84		2.40		1.37
Utilities		1.74		1.64		2.57		1.83
Interest		2.48		2.64		2.46		1.84
Mach & bldg depreciation		3.94		3.63		3.89		4.74
Miscellaneous		1.87		2.13		2.50		1.43
Total overhead expenses		14.02		17.51		15.16		12.06
Total dir & ovhd expenses		94.13		121.77		91.06		80.00
Net return		25.21		-19.16		20.71		54.17
Labor & management charge		14.98		20.12		16.24		13.51
Net return over lbr & mgt		10.23		-39.29		4.47		40.66
<b>Cost of Production Per Cwt. Produced</b>								
Total direct expense per unit		80.11		104.25		75.90		67.94
Total dir & ovhd expense per unit		94.13		121.77		91.06		80.00
With other revenue adjustments		99.59		140.09		102.42		80.81
With labor and management		114.57		160.22		118.67		94.32
Est. labor hours per unit		1.14		1.32		1.18		1.13
<b>Other Information</b>								
Number of cows		140.0		75.6		101.1		227.5
Pregnancy percentage		96.1		97.8		97.8		95.9
Pregnancy loss percentage		2.7		1.7		2.4		3.9
Culling percentage		13.4		15.7		10.5		15.7
Calving percentage		93.5		96.2		95.5		92.2
Weaning percentage		87.9		84.2		88.9		88.1
Calves sold per cow		0.91		0.93		0.89		0.88
Calf death loss percent		6.2		12.0		5.9		5.0
Cow death loss percent		1.2		1.2		1.3		0.4
Average weaning weight		572		535		553		598
Lbs weaned/exposed female		503		451		491		527
Feed cost per cow		273.35		277.11		243.33		247.75
Avg wgt/ Beef Calves sold		594		487		558		632
Avg price / cwt.		114.77		118.42		111.88		117.31

**Livestock Enterprise Analysis**  
**North Dakota Farm Business Management Education Program**  
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**(Farms Sorted By Net Return Per Unit)**

**Beef Cow-Calf -- Average Per Cow**

	<u>Avg. Of All Farms</u>		<u>Low20%</u>		<u>40 - 60%</u>		<u>High 20%</u>	
Number of farms	50		10		10		10	
	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value
Beef Calves sold (lb)	201.7	231.49	173.2	205.09	166.0	185.73	207.4	243.35
Transferred out (lb)	296.8	375.14	281.4	338.92	322.9	394.17	256.0	374.09
Cull sales (lb)		104.03		110.35		72.49		133.09
Other income		2.68		3.49		2.24		0.48
Purchased (lb)		-102.71		-163.48		-131.76		-23.63
Transferred in (lb)		-101.08		-75.88		-32.23		-164.60
Inventory change (lb)		84.52		47.77		51.67		58.00
Gross margin		594.07		466.26		542.29		620.80
<b>Direct Expenses</b>								
Protein Vit Minerals (lb.)	65.3	13.81	282.7	13.34	26.6	8.61	27.9	10.08
Creep / Starter (lb.)	69.8	6.41	65.5	5.90	25.1	2.80	166.3	15.13
Corn Silage (lb.)	3,233.0	34.41	2,598.9	22.64	2,977.1	31.47	3,664.0	42.82
Hay, Alfalfa (lb.)	605.6	16.78	602.8	11.37	-	-	767.9	21.65
Hay, Grass (lb.)	6,284.7	116.84	5,550.6	91.20	6,888.9	118.71	4,812.4	93.68
Protein Supplement (lb.)	2.6	1.16	13.2	7.51	-	-	-	-
Pasture (aum)	6.6	71.88	6.2	104.30	6.8	72.40	6.5	57.45
Other feed stuffs (lb)	472.2	12.06	1,053.0	20.85	458.6	9.34	504.4	6.95
Veterinary		15.66		18.83		13.57		11.25
Supplies		22.48		29.90		12.82		4.54
Fuel & oil		25.72		27.65		35.36		19.25
Repairs		35.59		50.12		45.43		19.29
Custom hire		7.79		15.22		5.99		6.24
Livestock leases		10.74		45.63		0.49		-
Operating interest		7.45		9.30		11.26		6.03
Total direct expenses		398.77		473.76		368.24		314.34
Return over direct expense		195.30		-7.50		174.05		306.46
<b>Overhead Expenses</b>								
Hired labor		9.15		16.32		6.49		3.90
Machinery leases		1.73		9.27		0.02		0.05
Farm insurance		9.02		8.36		11.63		6.36
Utilities		8.64		7.46		12.45		8.46
Interest		12.33		11.99		11.92		8.51
Mach & bldg depreciation		19.61		16.50		18.88		21.91
Miscellaneous		9.31		9.69		12.15		6.63
Total overhead expenses		69.79		79.58		73.55		55.82
Total dir & ovhd expenses		468.57		553.34		441.79		370.16
Net return		125.51		-87.08		100.50		250.64
Labor & management charge		74.59		91.45		78.81		62.50
Net return over lbr & mgt		50.92		-178.54		21.69		188.13
<b>Cost of Production Per Cwt. Produced</b>								
Total direct expense per unit		80.11		104.25		75.90		67.94
Total dir & ovhd expense per unit		94.13		121.77		91.06		80.00
With other revenue adjustments		99.59		140.09		102.42		80.81
With labor and management		114.57		160.22		118.67		94.32
Est. labor hours per unit		5.69		5.99		5.74		5.22
<b>Other Information</b>								
Number of cows		140.0		75.6		101.1		227.5
Pregnancy percentage		96.1		97.8		97.8		95.9
Pregnancy loss percentage		2.7		1.7		2.4		3.9
Culling percentage		13.4		15.7		10.5		15.7
Calving percentage		93.5		96.2		95.5		92.2
Weaning percentage		87.9		84.2		88.9		88.1
Calves sold per cow		0.91		0.93		0.89		0.88
Calf death loss percent		6.2		12.0		5.9		5.0
Cow death loss percent		1.2		1.2		1.3		0.4
Average weaning weight		572		535		553		598
Lbs weaned/exposed female		503		451		491		527
Feed cost per cow		273.35		277.11		243.33		247.75
Avg wgt/ Beef Calves sold		594		487		558		632
Avg price / cwt.		114.77		118.42		111.88		117.31

**Livestock Enterprise Analysis**  
**North Dakota Farm Business Management Education Program**  
**Region 2 - North Central North Dakota, 2010**  
**(Farms Sorted By Net Return Per Unit)**

**Beef Replacement Heifers -- Average Per Head Sold/Trans**

	<u>Avg. Of All Farms</u>	
Number of farms	17	
	Quantity	Value
Beef Replace sold (hd)	0.1	88.79
Transferred out (hd)	0.9	889.56
Cull sales (hd)	0.0	1.31
Other income		-
Purchased (hd)	0.1	-95.06
Transferred in (hd)	0.7	-485.06
Inventory change (hd)	-0.2	19.77
Gross margin		419.30
<b>Direct Expenses</b>		
Aftermath Grazing (aum)	0.1	1.35
Corn (bu.)	1.8	6.55
Corn Silage (lb.)	2,424.6	25.93
Hay, Alfalfa (lb.)	840.3	23.90
Hay, Grass (lb.)	3,347.2	61.06
Oats (bu.)	1.7	3.67
Pasture (aum)	4.2	53.58
Screenings, Heavy (lb.)	8.3	0.68
Other feed stuffs (lb)	278.1	11.19
Breeding fees		2.34
Veterinary		10.38
Supplies		4.84
Fuel & oil		4.07
Repairs		7.42
Custom hire		1.12
Marketing		0.90
Operating interest		1.89
Total direct expenses		220.87
Return over direct expense		198.43
<b>Overhead Expenses</b>		
Hired labor		3.91
Farm insurance		2.35
Utilities		3.74
Interest		2.50
Mach & bldg depreciation		3.34
Miscellaneous		2.36
Total overhead expenses		18.19
Total dir & ovhd expenses		239.07
Net return		180.23
Labor & management charge		20.77
Net return over lbr & mgt		159.47
<b>Cost of Production Per Head Sold/Trans</b>		
Total direct expense per unit		37.50
Total dir & ovhd expense per unit		38.37
With other revenue adjustments		38.37
With labor and management		39.37
Est. labor hours per unit		1.70
<b>Other Information</b>		
No. purchased or trans in		26
Number sold or trans out		32
Average number of head		29
Percentage death loss		0.2
Feed cost per average head		213.55

**Livestock Enterprise Analysis**  
**North Dakota Farm Business Management Education Program**  
**Region 2 - North Central North Dakota, 2010**  
**(Farms Sorted By Net Return Per Unit)**

**Beef Backgrounding -- Average Per Cwt. Produced**

	<u>Avg. Of All Farms</u>		<u>Low20%</u>		<u>40 - 60%</u>		<u>High 20%</u>	
Number of farms	33		6		6		7	
	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value
Backgnd Beef sold (lb)	277.85	282.36	308.17	298.58	439.11	431.34	204.32	224.17
Transferred out (lb)	70.94	70.76	96.90	97.47	51.35	47.61	80.22	81.66
Other income		0.17		-		1.29		-
Purchased (lb)	-32.57	-38.08	-	-	-	-	-5.07	-6.77
Transferred in (lb)	-281.89	-327.49	-519.47	-611.40	-347.19	-405.85	-264.71	-313.98
Inventory change (lb)	65.48	125.96	214.40	304.23	-44.70	37.16	85.24	143.99
Gross margin		113.67		88.88		111.55		129.08
<b>Direct Expenses</b>								
Protein Vit Minerals (lb.)	34.29	14.10	23.06	8.45	38.83	4.54	10.62	1.35
Complete Ration (lb.)	11.62	0.89	8.65	1.55	49.08	3.55	16.71	1.04
Barley (bu.)	1.78	5.19	2.34	6.78	0.44	1.33	-	-
Corn (bu.)	0.80	2.84	1.79	5.99	0.24	1.14	1.43	4.54
Corn Silage (lb.)	458.44	4.94	1,262.45	12.62	953.76	11.93	464.30	5.37
Hay, Alfalfa (lb.)	52.62	1.49	180.52	4.29	118.91	3.35	21.53	0.97
Hay, Grass (lb.)	569.87	9.89	919.55	17.27	786.80	10.24	454.18	9.12
Oats (bu.)	0.69	1.34	-	-	2.69	5.73	0.05	0.13
Pasture (aum)	0.09	2.29	-	-	0.05	0.60	0.27	8.02
Peas, Field (lb.)	0.12	0.50	1.24	5.06	-	-	-	-
Screenings, Heavy (lb.)	6.52	0.58	-	-	-	-	25.25	2.24
DDGS (lb.)	122.48	5.01	-	-	48.64	2.81	18.72	0.75
Other feed stuffs (lb)	99.18	0.99	86.51	0.72	31.93	0.32	44.79	0.40
Veterinary		0.91		1.40		2.32		0.46
Supplies		1.47		8.62		1.35		-
Fuel & oil		1.30		1.43		2.42		0.59
Repairs		2.77		8.54		2.38		0.72
Marketing		1.54		0.59		2.73		1.42
Operating interest		0.85		2.73		0.41		0.20
Total direct expenses		58.88		86.04		57.13		37.32
Return over direct expense		54.79		2.84		54.42		91.76
<b>Overhead Expenses</b>								
Hired labor		0.88		2.29		1.00		0.36
Farm insurance		0.78		1.65		0.81		0.36
Utilities		0.85		2.02		0.32		0.35
Interest		1.08		2.67		0.85		0.23
Mach & bldg depreciation		1.89		3.81		1.74		1.25
Miscellaneous		0.76		2.90		1.03		0.29
Total overhead expenses		6.25		15.36		5.76		2.84
Total dir & ovhd expenses		65.13		101.40		62.89		40.16
Net return		48.54		-12.51		48.66		88.92
Labor & management charge		5.65		12.34		6.22		2.95
Net return over lbr & mgt		42.89		-24.86		42.44		85.97
<b>Cost of Production Per Cwt. Produced</b>								
Total direct expense per unit		85.53		97.07		86.56		75.24
Total dir & ovhd expense per unit		87.32		100.86		87.73		76.24
With other revenue adjustments		87.32		100.86		87.73		76.24
With labor and management		88.94		103.91		89.00		77.27
Est. labor hours per unit		0.44		0.94		0.47		0.25
<b>Other Information</b>								
No. purchased or trans in		116		105		93		128
Number sold or trans out		97		65		104		97
Percentage death loss		0.6		0.1		0.5		0.2
Avg. daily gain (lbs)		2.09		1.36		1.50		1.72
Lbs of conc / lb of gain		3.37		3.19		2.57		1.53
Lbs of feed / lb of gain		16.48		63.31		15.13		8.28
Feed cost per cwt of gain		50.04		62.73		45.53		33.93
Feed cost per head		60.37		44.56		43.15		44.89
Avg wgt / Backgnd Beef sold		739		693		704		714
Avg sales price / cwt.		101.62		96.89		98.23		109.72

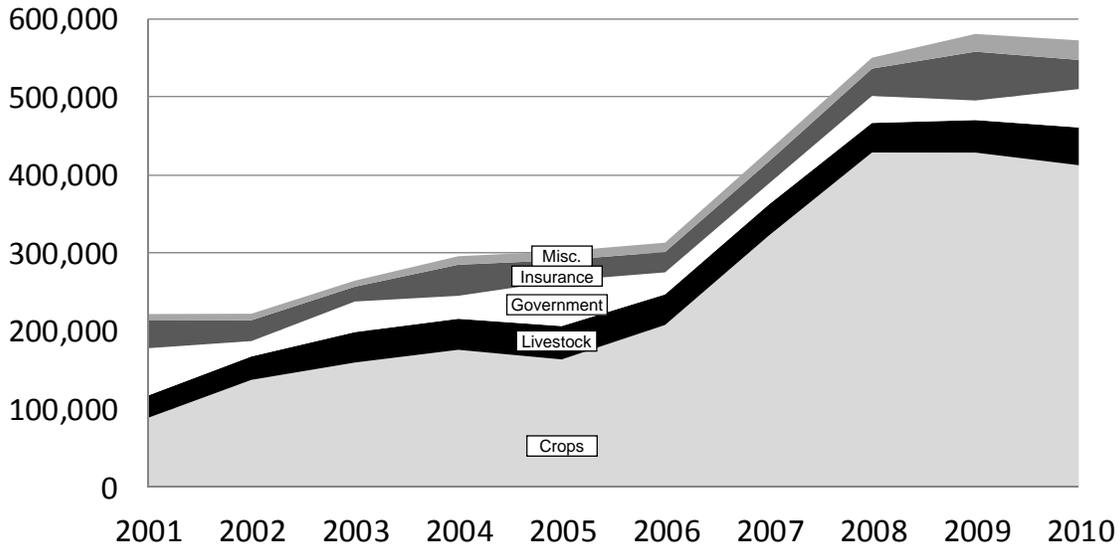
**Livestock Enterprise Analysis**  
**North Dakota Farm Business Management Education Program**  
**Region 2 - North Central North Dakota, 2010**  
**(Farms Sorted By Net Return Per Unit)**

**Beef Backgrounding -- Average Per Head**

	<u>Avg. Of All Farms</u>		<u>Low20%</u>		<u>40 - 60%</u>		<u>High 20%</u>	
	33		6		6		7	
	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value
Number of farms								
Backgnd Beef sold (lb)	335.2	340.65	218.9	212.12	416.1	408.77	270.3	296.57
Transferred out (lb)	85.6	85.37	68.8	69.25	48.7	45.12	106.1	108.04
Other income		0.20		-		1.23		-
Purchased (lb)	-39.3	-45.94	-	-	-	-	-6.7	-8.95
Transferred in (lb)	-340.1	-395.10	-369.1	-434.36	-329.0	-384.61	-350.2	-415.39
Inventory change (lb)	79.0	151.96	152.3	216.14	-42.4	35.22	112.8	190.50
Gross margin		137.14		63.15		105.72		170.77
<b>Direct Expenses</b>								
Protein Vit Minerals (lb.)	41.4	17.01	16.4	6.00	36.8	4.30	14.1	1.79
Complete Ration (lb.)	14.0	1.08	6.1	1.10	46.5	3.36	22.1	1.38
Barley (bu.)	2.1	6.26	1.7	4.82	0.4	1.26	-	-
Corn (bu.)	1.0	3.42	1.3	4.26	0.2	1.08	1.9	6.01
Corn Silage (lb.)	553.1	5.96	896.9	8.97	903.9	11.30	614.3	7.11
Hay, Alfalfa (lb.)	63.5	1.79	128.2	3.04	112.7	3.17	28.5	1.28
Hay, Grass (lb.)	687.5	11.93	653.3	12.27	745.6	9.71	600.9	12.06
Oats (bu.)	0.8	1.61	-	-	2.5	5.43	0.1	0.17
Pasture (aum)	0.1	2.76	-	-	0.1	0.57	0.4	10.61
Peas, Field (lb.)	0.1	0.61	0.9	3.59	-	-	-	-
Screenings, Heavy (lb.)	7.9	0.70	-	-	-	-	33.4	2.96
DDGS (lb.)	147.8	6.05	-	-	46.1	2.67	24.8	0.99
Other feed stuffs (lb)	119.7	1.19	61.5	0.51	30.3	0.30	59.3	0.53
Veterinary		1.09		0.99		2.20		0.61
Supplies		1.78		6.12		1.28		-
Fuel & oil		1.57		1.02		2.29		0.78
Repairs		3.34		6.07		2.25		0.95
Marketing		1.85		0.42		2.59		1.88
Operating interest		1.02		1.94		0.39		0.26
Total direct expenses		71.03		61.13		54.14		49.37
Return over direct expense		66.10		2.02		51.58		121.40
<b>Overhead Expenses</b>								
Hired labor		1.06		1.63		0.95		0.47
Farm insurance		0.95		1.17		0.77		0.48
Utilities		1.03		1.44		0.31		0.47
Interest		1.31		1.90		0.81		0.30
Mach & bldg depreciation		2.27		2.71		1.65		1.65
Miscellaneous		0.92		2.06		0.97		0.39
Total overhead expenses		7.54		10.91		5.46		3.76
Total dir & ovhd expenses		78.58		72.04		59.60		53.13
Net return		58.56		-8.89		46.11		117.64
Labor & management charge		6.82		8.77		5.89		3.90
Net return over lbr & mgt		51.74		-17.66		40.22		113.74
<b>Cost of Production Per Cwt. Produced</b>								
Total direct expense per unit		85.53		97.07		86.56		75.24
Total dir & ovhd expense per unit		87.32		100.86		87.73		76.24
With other revenue adjustments		87.32		100.86		87.73		76.24
With labor and management		88.94		103.91		89.00		77.27
Est. labor hours per unit		0.54		0.67		0.45		0.33
<b>Other Information</b>								
No. purchased or trans in		116		105		93		128
Number sold or trans out		97		65		104		97
Percentage death loss		0.6		0.1		0.5		0.2
Avg. daily gain (lbs)		2.09		1.36		1.50		1.72
Lbs of conc / lb of gain		3.37		3.19		2.57		1.53
Lbs of feed / lb of gain		16.48		63.31		15.13		8.28
Feed cost per cwt of gain		50.04		62.73		45.53		33.93
Feed cost per head		60.37		44.56		43.15		44.89
Avg wgt / Backgnd Beef sold		739		693		704		714
Avg sales price / cwt.		101.62		96.89		98.23		109.72

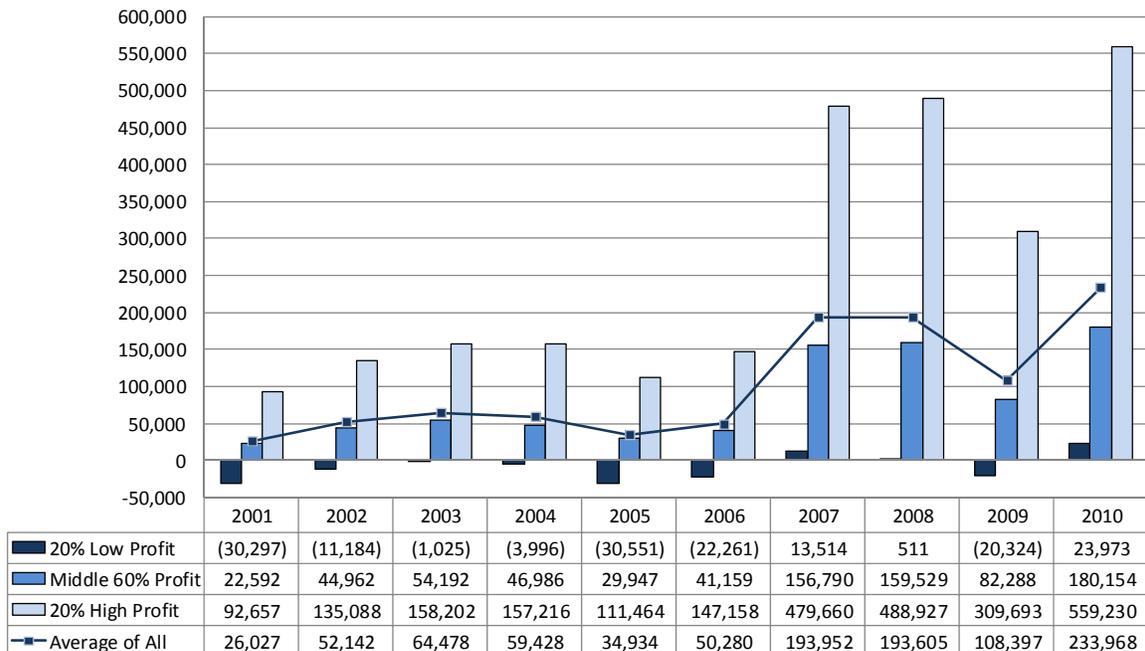
## Figure 1. Gross Cash Income Per Farm

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



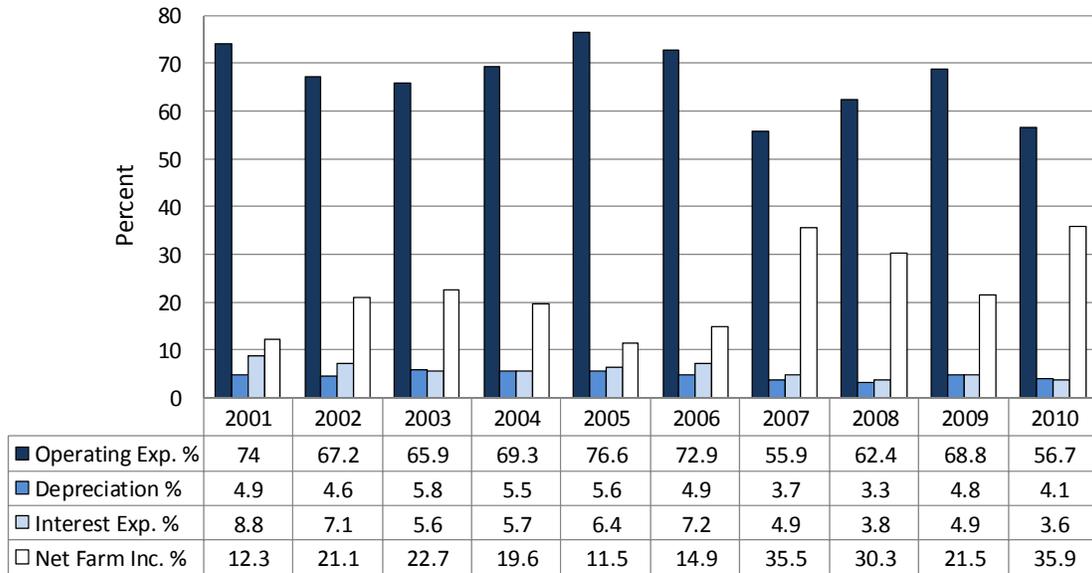
## Figure 2. Net Farm Income (Accrual) Per Farm

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



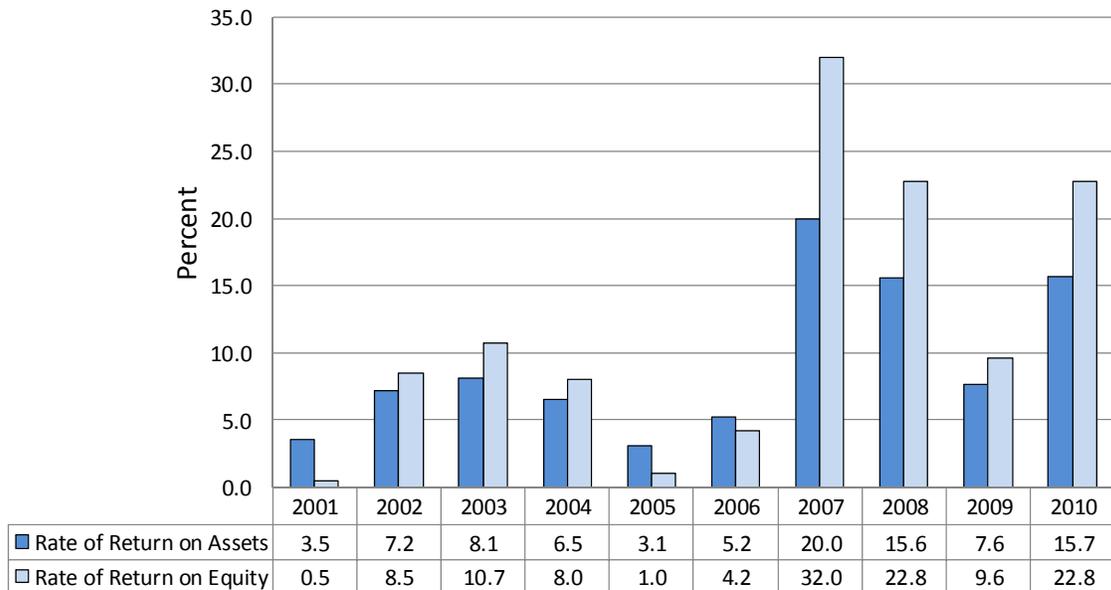
### Figure 3. Financial Efficiency Measures (As Percent of Gross Revenue)

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



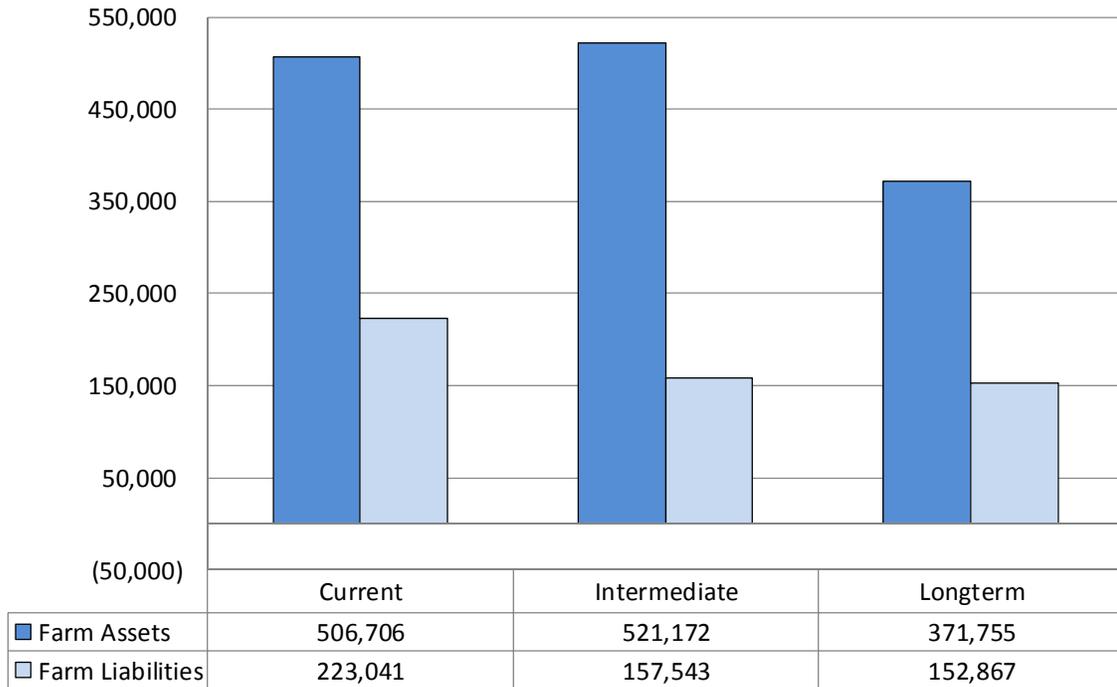
### Figure 4. Profitability Measures Per Farm

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



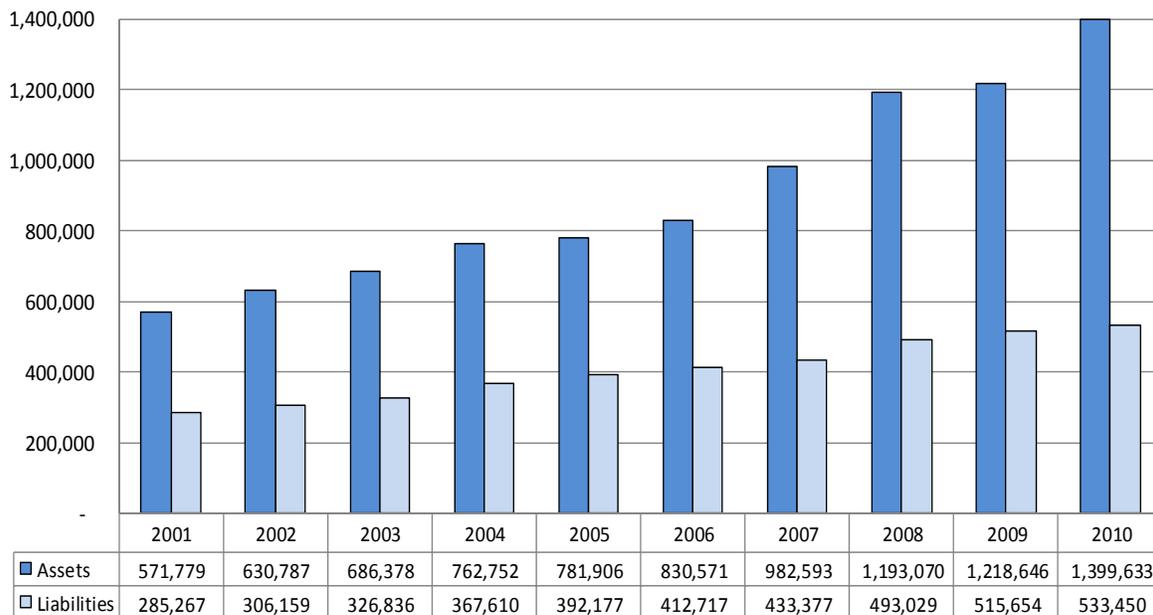
## Figure 5. Assets and Liabilities Per Farm, 2010

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



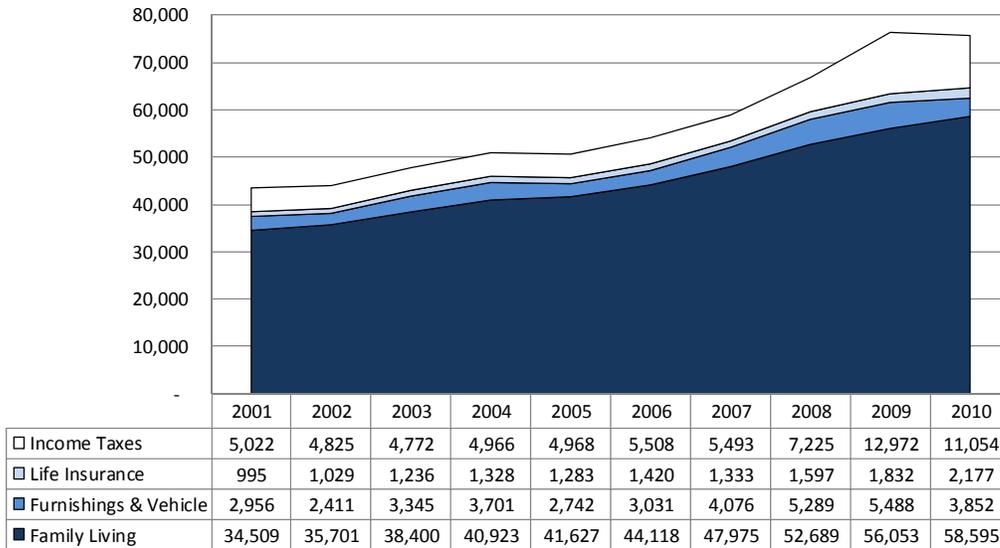
## Figure 6. Total Farm Assets and Liabilities

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



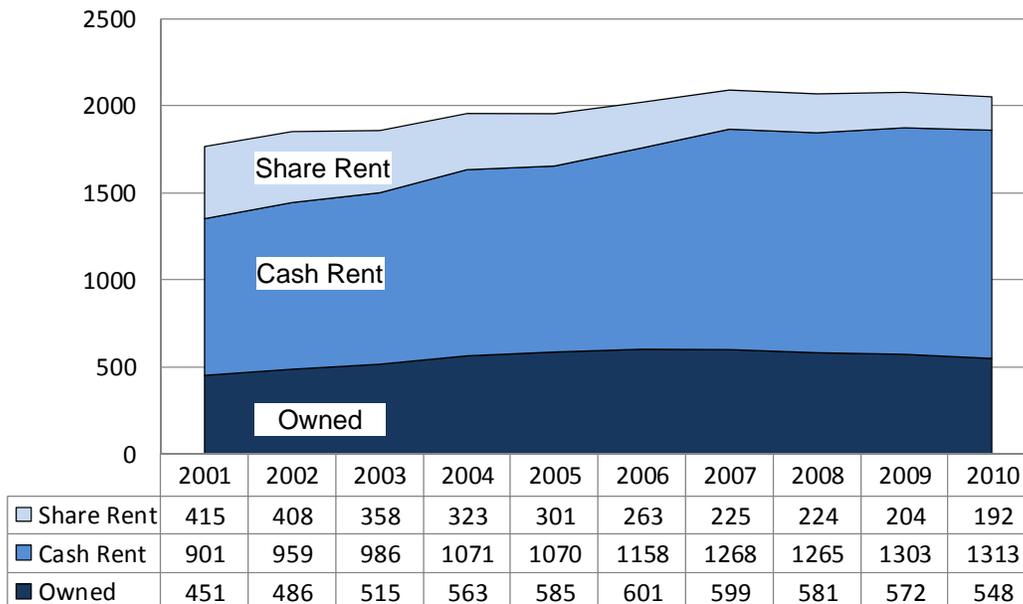
## Figure 7. Household and Personal Expenses

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



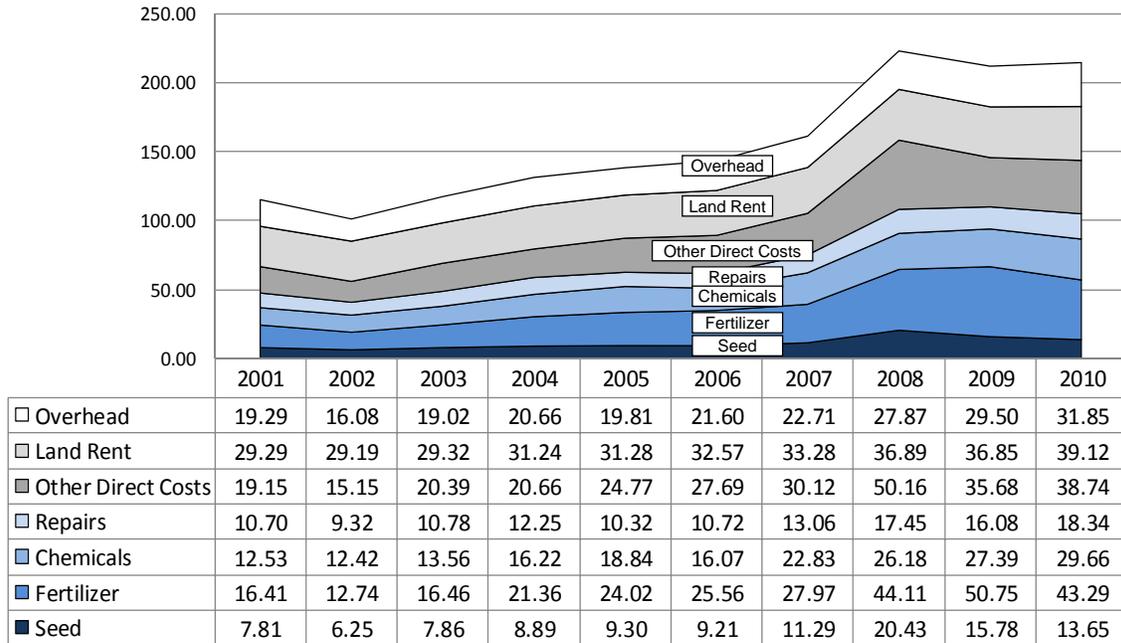
## Figure 8. Crop Acreage Per Farm

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



## Figure 9. Spring Wheat Costs Per Acre

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



## Figure 10. Average Net Return Per Beef Cow

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

