

**Balance Sheet at Cost Values**  
**Farm Business Management - Moorhead**  
**Northland Community & Technical College**  
**(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	82	16	17	17
<b>Assets</b>				
<b>Current Farm Assets</b>				
Cash and checking balance	18,575	5,983	8,279	63,896
Prepaid expenses & supplies	96,179	30,450	79,974	199,590
Growing crops	434	-	-	-
Accounts receivable	22,714	8,336	23,864	42,361
Hedging accounts	5,068	327	9,678	10,661
Crops held for sale or feed	422,392	123,715	339,955	931,677
Crops under government loan	58,564	29,491	47,876	147,514
Market livestock held for sale	7,814	1,947	35,509	-
Other current assets	1,661	2,675	1,046	4,243
Total current farm assets	633,400	202,922	546,181	1,399,943
<b>Intermediate Farm Assets</b>				
Breeding livestock	1,358	5,706	-	-
Machinery and equipment	383,918	173,067	380,300	678,819
Titled vehicles	23,129	26,297	14,186	48,656
Other intermediate assets	275,499	98,931	246,454	506,685
Total intermediate farm assets	683,905	304,001	640,940	1,234,160
<b>Long Term Farm Assets</b>				
Farm land	407,539	280,456	397,236	619,223
Buildings and improvements	87,148	40,125	78,743	162,135
Other long-term assets	25,424	8,526	42,273	52,280
Total long-term farm assets	520,112	329,108	518,253	833,638
Total Farm Assets	1,837,417	836,031	1,705,373	3,467,741
Total Nonfarm Assets	246,008	132,845	288,687	185,214
Total Assets	2,083,426	968,876	1,994,060	3,652,955
<b>Liabilities</b>				
<b>Current Farm Liabilities</b>				
Accrued interest	19,850	7,032	17,874	41,712
Accounts payable	20,054	21,577	10,722	22,341
Current notes	239,689	99,590	271,435	363,429
Government crop loans	25,496	14,888	18,634	62,681
Principal due on term debt	59,269	33,326	53,331	101,327
Total current farm liabilities	364,358	176,413	371,996	591,490
Total intermediate farm liabs	163,302	93,083	139,641	263,886
Total long term farm liabilities	250,973	192,011	197,193	406,070
Total farm liabilities	778,632	461,507	708,831	1,261,446
Total nonfarm liabilities	86,715	80,252	84,716	63,075
Total liabilities	865,347	541,760	793,547	1,324,521
Net worth (farm and nonfarm)	1,218,079	427,117	1,200,513	2,328,434
Net worth change	214,486	10,682	160,921	561,039
<b>Ratio Analysis</b>				
Current farm liabilities / assets	58 %	87 %	68 %	42 %
Curr. & interm farm liab. / assets	40 %	53 %	43 %	32 %
Long term farm liab. / assets	48 %	58 %	38 %	49 %
Total debt to asset ratio	42 %	56 %	40 %	36 %