

Farm Income Statement
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
Cash Farm Income				
Barley	4,052	-	7,053	10,964
Beans, Black Turtle	1,890	-	6,162	1,900
Beans, Navy	3,301	-	4,506	8,153
Beans, Pink	709	-	-	3,418
Beans, Pinto	194	-	-	938
Beans, Small Red	1,669	-	1,617	6,433
Corn	79,943	40,339	68,037	193,706
Hay, Alfalfa	1,908	-	866	5,463
Potatoes	7,499	10,647	-	-
Soybeans	177,052	102,067	172,040	316,475
Straw	321	-	427	663
Sugar Beets	292,522	115,956	231,858	534,066
Sunflowers	3,354	-	-	13,526
Sunflowers, Confectionary	3,243	-	8,284	4,778
Wheat, Spring	173,185	72,610	176,230	354,053
Soybeans, Organic	3,016	1,934	2,652	-
Soybeans, Food	2,016	-	-	6,531
Barley, Organic	804	969	1,429	-
Corn, Organic	1,014	-	-	-
Hay, Alfalfa, Organic	2,724	-	-	-
Oats, Organic	226	-	-	-
Wheat, Spring, Organic	840	-	-	-
Miscellaneous crop income	4	-	-	-
Beef Cow-Calf, Beef Calves	291	1,467	-	-
Beef, Finish Beef Calves	14,417	-	69,539	-
Direct & CC govt payments	25,791	10,358	23,771	52,077
CRP payments	695	278	601	136
Other government payments	990	1,168	1,417	888
Custom work income	4,418	940	1,528	13,992
Patronage dividends, cash	12,354	4,477	10,621	24,498
Insurance income	17,091	11,842	7,523	36,044
Cash from hedging accts	228	-	961	141
Other farm income	25,653	12,490	25,282	32,361
Gross Cash Farm Income	863,414	387,541	822,404	1,621,203

Farm Income Statement (Continued)
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
Cash Farm Expense				
Seed	77,961	33,609	67,894	159,610
Fertilizer	94,430	50,963	98,891	158,709
Crop chemicals	71,247	29,309	56,466	153,904
Crop insurance	27,819	10,336	29,055	54,182
Drying fuel	660	840	372	784
Storage	192	-	362	347
CCC buyback	14,823	5,531	5,801	41,323
Crop hauling and trucking	2,779	977	1,246	5,307
Marketing	682	72	30	59
Crop miscellaneous	6,466	3,018	675	19,484
Feeder livestock purchase	9,777	-	47,162	-
Purchased feed	273	604	698	-
Veterinary	79	111	274	-
Livestock hauling and trucking	69	-	331	-
Interest	47,206	23,643	47,889	76,913
Fuel & oil	46,753	20,893	38,247	96,493
Repairs	56,467	28,942	50,225	93,520
Custom hire	8,627	3,717	10,443	10,476
Hired labor	33,803	8,130	31,970	77,373
Land rent	112,914	46,261	115,478	215,710
Stock/quota lease	33,833	14,237	28,241	58,380
Machinery leases	7,544	1,836	4,514	13,705
Building leases	580	125	1,647	546
Real estate taxes	6,922	3,793	7,593	10,745
Farm insurance	9,044	4,300	10,771	14,626
Utilities	6,571	3,357	8,080	9,222
Dues & professional fees	6,024	2,526	6,021	9,519
Hedging account deposits	15,255	22,606	16,209	32,141
Miscellaneous	7,974	3,414	5,421	13,364
Total cash expense	706,773	323,150	692,004	1,326,445
Net cash farm income	156,641	64,392	130,400	294,758
Inventory Changes				
Crops and feed	99,010	-22,788	48,413	327,867
Market livestock	850	-247	3,985	-
Accounts receivable	7,412	1,413	15,828	10,999
Prepaid expenses and supplies	38,494	17,517	26,604	79,014
Accounts payable	-5,085	-16,555	541	-464
Total inventory change	140,681	-20,660	95,371	417,416
Net operating profit	297,322	43,731	225,770	712,174
Depreciation and Other Capital Adjustments				
Breeding livestock	-8	-15	-	-
Machinery and equipment	-36,439	-16,178	-36,402	-64,976
Buildings and improvements	-2,919	-1,045	-3,319	-6,255
Other farm capital	13,694	3,780	10,106	38,542
Total depr. and other capital adj	-25,672	-13,457	-29,615	-32,688
Net farm income	271,650	30,274	196,155	679,486