

**Balance Sheet at Market 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	79	15	16	16
<b>Assets</b>				
Current Farm Assets				
Cash and checking balance	45,538	18,029	-764	176,515
Prepaid expenses & supplies	134,423	8,423	81,638	354,220
Growing crops	-	-	-	-
Accounts receivable	40,102	29,736	38,471	79,775
Hedging accounts	6,130	-	993	19,707
Crops held for sale or feed	496,350	105,226	411,945	1,014,471
Crops under government loan	38,519	4,154	50,607	72,064
Market livestock held for sale	5,573	5,045	-	-
Other current assets	5,732	322	313	24,048
Total current farm assets	772,367	170,934	583,202	1,740,800
Intermediate Farm Assets				
Breeding livestock	1,255	6,608	-	-
Machinery and equipment	598,083	138,853	609,860	1,137,392
Titled vehicles	35,057	33,316	10,949	76,216
Other intermediate assets	416,351	127,188	387,526	825,556
Total intermediate farm assets	1,050,745	305,964	1,008,335	2,039,163
Long Term Farm Assets				
Farm land	618,783	408,825	618,889	883,734
Buildings and improvements	136,686	34,435	128,426	260,125
Other long-term assets	26,069	1,148	16,641	45,219
Total long-term farm assets	781,537	444,408	763,956	1,189,078
Total Farm Assets	2,604,650	921,307	2,355,493	4,969,042
Total Nonfarm Assets	290,878	178,854	328,398	427,009
Total Assets	2,895,527	1,100,161	2,683,891	5,396,051
<b>Liabilities</b>				
Current Farm Liabilities				
Accrued interest	21,423	10,424	19,984	46,551
Accounts payable	30,022	13,882	26,328	60,729
Current notes	311,907	94,461	228,153	655,930
Government crop loans	19,340	2,262	26,015	36,892
Principal due on term debt	64,480	24,710	59,105	112,474
Total current farm liabilities	447,171	145,738	359,585	912,576
Total intermediate farm liabs	169,258	59,380	173,457	320,716
Total long term farm liabilities	244,491	184,061	197,256	345,374
Total farm liabilities	860,920	389,180	730,297	1,578,666
Total nonfarm liabilities	87,859	56,574	126,629	124,865
Total liabs excluding deferreds	948,779	445,754	856,926	1,703,530
Total deferred liabilities	333,030	96,551	294,368	682,243
Total liabilities	1,281,809	542,305	1,151,293	2,385,773
Retained earnings	1,340,028	360,234	1,186,474	2,652,837
Market valuation equity	273,690	197,622	346,123	357,441
Net worth (farm and nonfarm)	1,613,718	557,856	1,532,597	3,010,278
Net worth excluding deferreds	1,946,748	654,407	1,826,965	3,692,521
Net worth change	174,162	10,152	106,549	453,999
<b>Ratio Analysis</b>				
Current farm liabilities / assets	58 %	85 %	62 %	52 %
Curr. & interm farm liab. / assets	34 %	43 %	33 %	33 %
Long term farm liab. / assets	31 %	41 %	26 %	29 %
Total debt to asset ratio	44 %	49 %	43 %	44 %
Debt to assets excl deferreds	33 %	41 %	32 %	32 %