



**NORTHLAND**  
COMMUNITY & TECHNICAL COLLEGE

## Farm Business Management Program

Moorhead, Minnesota

### Instructors:

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January 2018

Vol. 43 No. 7

### **BREAKFAST MEETINGS**

**Thursday, January 18<sup>th</sup>, 2018, 8:00 am:** Fry'n Pan restaurant, East Hwy 10, Moorhead. **Back Meeting room**

**Speakers:** Ted Mathews, MN rural mental health specialist

**Topic:** Dealing with Family Conflict on the farm. Keys to communication on the farm.

**2017 Closeout/Analysis/Cash Flow Season:** Forms are in your 3-ring notebook, under the "Analysis" and "Field Records" tab; or they are on our website under the "Resources" tab titled "Yearend Closeout Input Form" as an Excel spreadsheet. Contact us if you need an early appointment. **Procedures summarized:** we have a goal of getting all the closeout and cash flow work **done by March 1, 2018.** Most of the closeout information can be done by **updating** last year's 1-1-2017 **balance sheet**, having your **crop data complete and accurate**, along with your income and expenses for 2017, provide a **detail report of each account or category**, and develop a **cash flow using last years to modify**. Try to have the Cash Flow Check filled out and have your **records accurate within the 1% tolerance** or \$5000, whichever is smaller.

**Shifting Acres** — USDA is forecasting 2018 plantings for corn and soybeans at 91 million acres each. If realized, this would be a new record high for soybeans. USDA also predicts soybean acreage will exceed corn acreage in 2019 and continuing through 2027. Wheat acres continue to decline, now reaching a 100-year low.

**Expecting the Unexpected-** Farmers have learned to expect the unexpected when it comes to yield. Gulke Goup owner Jerry Gulke says that's the biggest lesson of 2017. Looking ahead to 2018, Gulke says there's an incentive or disincentive to plant other crops. Spring wheat acres could be a shocker. The January USDA report will provide insight. "January 12 is going to be a kicker. That's the stocks report. That could show more stocks in place and finally, the realization we have to continue to lower export projections. That goes right to the bottom line. All things being equal-normal from here and us planting as many or more beans in the U.S., we could end up with more stocks in the U.S. than we imagined."

**The best way to contact Ron is by e-mail or at his cell phone# (218) 686-5448. If you can contact him in advance to schedule an appointment that usually works best.**

#### Ron's January Work Days

January 9, 10, 16, 17, 18, 25, 26

January 15<sup>th</sup>-Martin Luther King Jr Day



**MINNESOTA STATE**