

Average Costs Per AUM

North Dakota Farm and Ranch Business Management Program.

Group.....	\$13.23 per AUM
Bottom 20%.....	\$14.06 per AUM
Middle 40 to 60%.....	\$15.30 per AUM
Top 20%.....	\$11.17 per AUM

Annual Report 2006 State Average, North Dakota
Farm and Ranch Business Management Program
(www.ndfarmmanagement.com)