

2008 ANNUAL REPORT

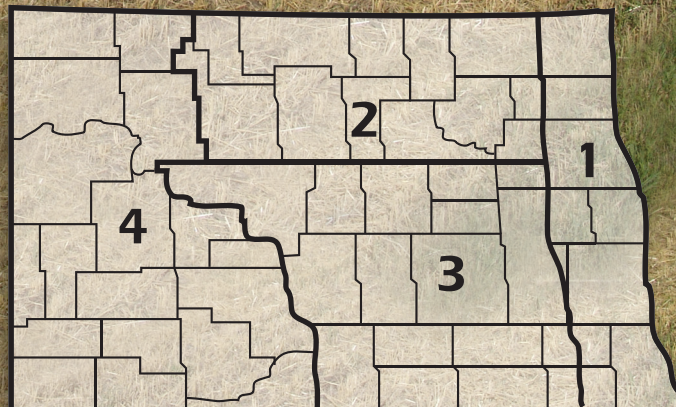
State Average

ND Farm & Ranch

Business Management



Regional Reporting Areas





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NORTH DAKOTA FARM BUSINESS MANAGEMENT EDUCATION

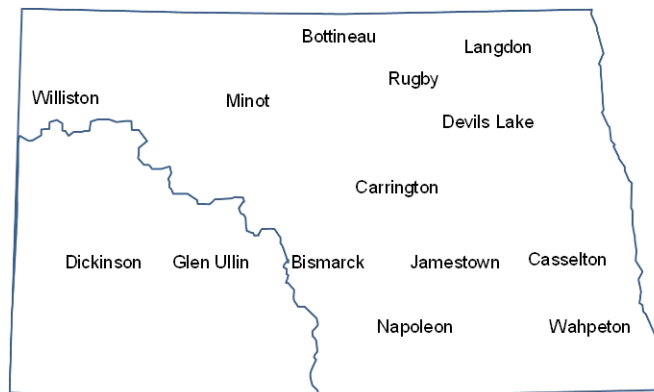
STATE AVERAGES 2008 ANNUAL REPORT

The farm business analyses were submitted by the following instructors represented by their cooperating schools.

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This report was made possible by the farm families who cooperated with their farm management instructors in getting the records for 2008 closed out on a timely basis. The farm management instructors cited above generated the Finpack year-end farm analyses. Andrew Swenson, NDSU Extension Service, databased the Finpack analyses of farms and generated the comparative tables for this report.

Location of all Farm Business Management Education Programs in North Dakota



2008 State Report
North Dakota Farm Business Management Education

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INTRODUCTION

This report summarizes the individual farm records of the specific region or the whole state as identified on the acknowledgement page. The current financial status of farm operators and net returns from each crop and livestock enterprise is reported. In addition to the average of all farms, the averages for the high, middle, and low-income groups are also presented. All participating farm/ranch families are provided a copy of the regional averages report. They can compare their own Finan business analysis to the regional and/or state averages report and study the areas that may need management improvement. A review of the comparative information may reveal how certain aspects of the business or enterprises excel and help answer why they are profitable.

The regional and state averages reports are divided into three major sections; farm operators' reports, crop reports and livestock reports. Explanatory notes precede each section. The first section contains 15 tables with whole farm financial and operator information. The last three tables of this section are financial summaries in which farms are categorized by gross revenue, age of operator and farm type, respectively. The second section provides performance information on crop enterprises. The third section provides performance results on livestock enterprises. Lastly, figures 1 through 10 provide trend information for various measures of finance and/or production.

The 2008 summary reports are based upon data generated by the Finan individual farm analysis completed by farm/ranch families enrolled in the statewide Adult Farm and Ranch Business Management Education program in North Dakota. Instructors pooled the individual business analysis and submitted the combined school data to the FINPACK Center located at North Dakota State University. The FINPACK Center did provide schools with local averages in order to assist instructors with obtaining relevant local management trends.

Farm/ranch families enrolled in the statewide program are encouraged to request assistance from their instructors to determine short-term cash flow and long-term projections. Each instructor has access to FINPACK computer programs, which can be used to generate annual or multi-year (cash flow) farm plans and/or long term alternative projections.

This is the twentieth year that the regional averages have been generated in North Dakota based upon the four regions shown in the state map on the cover of this publication. A regional report has been generated and published for Regions 2, 3 and 4 identified on the North Dakota map. Most farms in Region 1 are located within the Red River Valley. Those farms are contained in a combined Minnesota-North Dakota Red River Valley report. The state averages report includes all farms participating in the North Dakota Farm Business Management Education Program that were represented in the regional averages and also those farms which were processed and submitted after the March deadline date. All of these reports may be ordered from Farm Business Management, P.O. Box 6022, Bismarck, ND, 58506-6022 for \$5 per copy.

EXPLANATORY NOTES FOR THE FARM OPERATORS' REPORTS

The tables include the same number of farms, which were all of the farms whose records were judged to be of sufficient quality to be included in the overall report. However, the balance sheet includes only sole proprietors. Partnerships and corporations are excluded because some debt is held outside of the business causing potential misinterpretations of the financial statement. The number of farms included in each of the crop tables varies because all farms do not have the same enterprises. Also, some farmers' records were complete enough to be included in the whole-farm tables, but at times, these same farmers' crop records were not complete enough to include in the respective crop tables.

Rounding of individual items for the report may have caused minor discrepancies with the printed totals which are calculated before rounding.

Farm Income Statement

This statement is a summary of income, expenses, or resultant profit or loss from farming operations during the calendar year.

The first section of the table lists cash farm income from all sources. Cash crop sales are listed first followed by cash sales of livestock and livestock products. The "Direct & CC govt payments" are government payments decoupled from crop production but the counter-cyclical payment is coupled to national average prices. "LDP payments" are loan deficiency payments that may be received on production when local prices are below the county loan rate for the crop. "Other government payments" refers to all other government payments such as disaster payments but not including CRP payments.

The second section of the income statement lists cash expenses. "Labor" includes only labor hired. "Interest" includes only interest actually paid. No opportunity charges on farm equity capital or unpaid labor are included.

The difference between "Gross Cash Farm Income" and "Total Cash Expenses" is the "Net Cash Farm Income." This is net farm income on a cash basis.

The last two sections of the income statement deal with the non-cash changes in the farm business. The "Inventory Changes" and "Depreciation and Other Capital Adjustments" sections are used to convert the cash income statement (Net Cash Farm Income) derived from the first two sections into an accrual income statement. The bottom line, labeled "Net farm Income," represents the return to the operator's and family's unpaid labor, management, and equity capital (net worth). In other words, it represents the return to all of the resources that are owned by the farm family and hence, not purchased or paid a wage. However, it does not include any debt forgiveness or asset repossessions.

Inventory Changes

This is the detailed statement of inventory changes that is summarized in the income statement. It includes beginning and ending inventories and the calculated changes.

Depreciation and Other Capital Adjustments

This is the detailed statement of depreciation and other capital adjustments that is summarized in the income statement. It includes beginning and ending inventories, sales, purchases, and depreciation.

Profitability Measures

The table shows profitability when capital assets are valued at cost. Various measures of performance are calculated for the farms in this report. In the previous tables no opportunity costs are used. In this, opportunity costs for labor, capital, and management are used. The measures and their components are described below.

"**Rate of return on assets**" is the "Return on farm assets" divided by "Average farm assets."

"**Rate of return on equity**" is the "Return of farm equity" divided by "Average farm equity."

"**Operating profit margin**" is the "Return on farm assets" divided by "Value of farm production."

"**Asset turnover rate**" is the "Value of farm production" divided by "Average farm assets."

"**Interest on farm net worth**" is the "Average farm equity" multiplied by a 6% opportunity interest cost charge.

"**Farm interest expense**" is the accrual interest cost, usually it will be different from the cash interest expense.

"**Value of operator's labor and management**" is an opportunity cost for unpaid operator's labor and management that is used in the calculation of several financial performance measures. A value of \$18,000 per full time operator plus 5% of value of farm production.

"**Return of farm assets**" is calculated by adding "Farm interest expense" to "Net farm income" and then subtracting the "Value of operator's labor and management."

"**Average farm assets**" is the average of beginning and ending total farm assets.

"**Return on farm equity**" is calculated by subtracting the "Value of operator's labor and management" from "Net farm income."

"**Average farm equity**" is the average of beginning and ending farm net worth.

"**Value of farm production**" is gross cash farm income minus purchased feed and feeder livestock and adjusted for inventory changes in crops, market livestock, accounts receivable and breeding livestock.

Liquidity and Repayment Capacity Measures

This table provides the liquidity measures of current ratio, working capital and working capital as a percent of gross revenue (accrual). This table also provides the calculation of several repayment capacity measures. Definitions for liquidity and repayment capacity measure are listed below under the Financial Standards Measures section.

Balance Sheet at Cost Values

The ending balance sheet statements and solvency measures are presented for sole proprietors only. Current assets are valued at market price at the time of the inventory which is December 31. In balance sheet at cost values, intermediate and long-term assets that are depreciable are valued at cost remaining (amount remaining to be depreciated, plus salvage value). Raised breeding livestock is valued at conservative market replacement costs. Land is valued at cost or conservative market value.

Statement of Cash Flows

This statement organizes cash inflows and outflows by the following three categories: Operating activities, investing activities, and financing activities.

Financial Standards Measures

This table contains the 16 measures of financial performance recommended by the Farm Financial Standards Task Force (FFSTF). The Finpack financial management program used by the North Dakota Farm Business Education complies with nearly all of with the FFSTF recommendations for calculating the financial guidelines measures. The measures are calculated on an accrual basis.

Liquidity

"Current ratio" is "Total current farm assets" divided by "Total current farm liabilities."

"Working capital" is "Total current farm assets" less "Total current farm liabilities."

Solvency

"Farm debt to asset ratio" is "Total farm liabilities" divided by "Total farm assets."

"Farm equity to asset ratio" is "Total farm assets" minus "Total farm liabilities," divided by "Total farm assets."

"Farm debt to equity ratio" is "Total farm liabilities," divided by the result of "Total farm assets" minus "Total farm liabilities."

Profitability

"Rate of return on farm assets" is "Net farm income" plus "interest expense" minus "Value of operator's labor and management," divided by the average of beginning and ending "Total farm assets."

"Rate of return on farm equity" is "Net farm income" minus "Value of operator's labor and management," divided by the average of beginning and ending farm net worth.

"Operating profit margin" is "Net farm income" plus "interest expense" minus "Value of operator's labor and management," divided by "Value of farm production."

Repayment Capacity

"Term debt coverage ratio" is "Net farm income" plus "depreciation and other capital adjustments" plus "Net nonfarm income" plus scheduled interest on term debt minus "Family living and taxes," divided by scheduled term debt principal and interest payments.

"Capital replacement margin" is "Net farm income" plus "Depreciation and other capital adjustments" plus "Net nonfarm income" minus "Family living and taxes" and scheduled term debt principal payments.

Efficiency

"Asset turnover rate" is "Value of farm production" divided by the average of beginning and ending "Total farm assets."

"**Operating expense ratio**" is total expense less "Farm interest expense" and "Depreciation and capital adjustment," divided by "Gross farm revenue."

"**Depreciation expense ratio**" is "Depreciation and capital adjustments" divided by "Gross farm revenue."

"**Interest expense ratio**" is "Farm interest expense" divided by "Gross farm revenue"

"**Net farm income ratio**" is "Net farm income" divided by "Gross farm revenue."

Crop Production and Marketing Summary

This table contains three sections. The first section reports average acreage by land use. The next two sections show average price received and average yields for major crops. These tables are sorted on the basis of "Net farm income."

Household and Personal Expenses

For those farms that keep records, the household and personal expenses are summarized. The farms are grouped in the same ranking as in the Income Statement. Since not all farms keep these records, the number of farms in the low profit and high profit groups may be different. Averages are determined by the number of farms keeping these records. The Statement of Cash Flows presents calculated family living and includes all farms. Income tax paid is also shown in the Statement of Cash Flows and includes all farms.

Operator and Labor Information

This table reports the average for the number of operators per farm, the operator's age, and the number of years farming.

Nonfarm Summary

This table reports nonfarm income. The figures reported are the average over all farms not just those reporting nonfarm incomes.

Farm Income Statement
North Dakota Farm Business Management Education Program
State Report, 2008
(Farms Sorted By Net Farm Income)

	<u>Avg. Of All Farms</u>	<u>Low20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of farms	532	106	107	107
Cash Farm Income				
Barley	36,237	8,079	24,995	89,440
Beans, Navy	1,451	-	2,312	3,425
Other dry beans	1,272	-	-	1,444
Beans, Pinto	17,153	5,452	5,558	60,068
Canola	19,234	4,108	12,863	51,536
Corn	83,767	6,740	72,827	211,934
Flax	3,077	969	2,179	8,370
Hay, Alfalfa	704	2,234	363	25
Hay, Grass	49	211	2	8
Hay, Mixed	278	525	232	262
Lentils	1,735	1,664	-	4,241
Millet	37	-	184	-
Mustard Seed	193	-	346	177
Oats	455	722	136	216
Peas, Field	5,289	1,146	1,910	12,183
Rye	20	-	101	-
Safflower	578	522	97	590
Soybeans	88,100	9,877	70,686	212,590
Straw	667	82	86	-
Sugar Beets	15,115	1,221	8,381	28,627
Sunflowers	23,846	4,061	15,032	46,592
Sunflowers, Confectionary	4,530	1,132	522	14,559
Wheat, Durum	10,334	3,823	1,510	34,273
Wheat, Spring	103,748	24,050	75,784	238,804
Wheat, Winter	9,039	2,301	9,410	18,789
Wheat, Hard White	182	-	-	-
Rented Out	522	-	555	1,149
Miscellaneous crop income	374	93	138	1,397
Beef Bulls	1,558	2,755	1,967	34
Beef Cow-Calf, Beef Calves	10,975	15,363	10,901	6,973
Beef Replacement Heifers	869	782	529	789
Beef Backgrounding	22,836	33,869	40,181	3,445
Beef Finishing	11,801	2,944	13,374	16,117
Beef Yearlings	696	36	-	-
Beef Grazing	1,043	438	3,245	1,507
Dairy, Milk	12,272	21,649	3,087	27,786
Dairy, Dairy Calves	194	664	247	-
Dairy Replacement Heifers	131	386	257	-
Hogs, Farrow To Finish, Raised Ho	1,859	227	4,841	-
Hogs, Feeder Pig Prod, Feeder Pig	50	250	-	-
Hogs, Finish Feeder Pigs	1,003	2,566	1,744	-
Honey Production, Honey	560	-	-	2,264
Horses, Breeding Mares, Foals	29	144	-	-
Sheep, Feeder Lamb Prod, Fdr Lamb	42	208	-	-
Sheep, Lamb Finishing	282	-	-	-
Sheep, Market Lamb Prod, Mkt Lamb	55	31	200	-
Beef Finish Cull Cows	59	-	63	228
Dairy Feeder	91	332	-	-
Dairy Backgrounding	61	103	151	-
Cull breeding livestock	6,411	9,043	9,838	3,479
Other livestock income	929	1,267	739	1,928
Direct & CC govt payments	17,993	6,155	15,075	37,073
CRP payments	1,633	611	2,281	1,564
Other government payments	14,872	7,782	15,479	26,741
Custom work income	8,123	6,674	8,118	6,962
Patronage dividends, cash	4,637	1,232	3,376	11,124
Insurance income	48,422	26,260	54,076	73,768
Other farm income	10,152	5,276	9,143	15,472
Gross Cash Farm Income	607,623	226,060	505,119	1,277,956

Farm Income Statement (Continued)
North Dakota Farm Business Management Education Program
State Report, 2008
(Farms Sorted By Net Farm Income)

	<u>Avg. Of All Farms</u>	<u>Low20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of farms	532	106	107	107
Cash Farm Expense				
Seed	45,549	11,114	35,761	104,854
Fertilizer	82,363	28,557	65,337	188,111
Crop chemicals	51,068	15,771	40,224	117,385
Crop insurance	35,968	11,105	29,346	76,928
Drying expense	3,596	250	3,730	8,759
Storage	231	10	78	990
Irrigation energy	288	705	138	177
Crop marketing	562	22	635	1,240
Crop miscellaneous	1,645	900	1,366	3,265
Feeder livestock purchase	10,564	2,027	21,993	7,002
Purchased feed	15,170	26,170	13,742	13,655
Breeding fees	200	339	223	245
Veterinary	2,124	2,724	2,525	1,724
Supplies	2,276	2,248	1,511	4,648
Livestock leases	276	1,343	-	42
Grazing fees	284	861	103	45
Hauling and trucking	68	17	323	-
Livestock marketing	1,677	2,610	1,178	1,257
Interest	27,871	20,151	29,874	40,970
CCC buyback	4,148	432	3,290	11,369
Fuel & oil	37,534	17,958	32,920	69,014
Repairs	36,752	17,753	33,227	63,736
Custom hire	12,562	7,347	12,695	20,304
Hired labor	14,513	5,858	8,989	37,477
Land rent	56,488	20,168	45,718	119,973
Stock/quota lease	1,823	308	870	2,466
Machinery leases	4,833	2,000	2,864	11,348
Building leases	534	741	138	1,158
Real estate taxes	3,755	1,896	3,924	6,029
Farm insurance	6,124	3,902	5,297	10,378
Utilities	5,206	3,532	5,083	8,115
Dues & professional fees	2,206	919	1,410	5,147
Miscellaneous	6,774	3,885	5,584	11,796
Total cash expense	475,030	213,626	410,097	949,608
Net cash farm income	132,593	12,434	95,023	328,347
Inventory Changes				
Prepays and supplies	16,570	1,277	7,582	62,174
Accounts receivable	2,370	1,403	-3,096	18,835
Hedging accounts	1,227	118	-282	1,724
Other current assets	776	644	1,287	1,200
Crops and feed	63,122	-5,851	42,824	195,423
Market livestock	-1,422	-5,817	-4,467	-1,113
Breeding livestock	-2,156	-4,236	-1,523	497
Other assets	889	340	1,218	1,759
Accounts payable	-5,187	-1,909	-3,208	-16,068
Accrued interest	47	-1,566	1,429	1,340
Total inventory change	76,236	-15,598	41,766	265,773
Net operating profit	208,830	-3,164	136,789	594,120
Depreciation				
Machinery and equipment	-24,605	-9,344	-18,954	-53,952
Titled vehicles	-2,049	-1,260	-1,900	-2,851
Buildings and improvements	-2,450	-1,057	-2,237	-5,477
Total depreciation	-29,104	-11,661	-23,091	-62,280
Net farm income from operations	179,726	-14,825	113,697	531,840
Gain or loss on capital sales	1,021	-102	168	557
Net farm income	180,746	-14,927	113,866	532,398

Inventory Changes
North Dakota Farm Business Management Education Program
State Report, 2008
(Farms Sorted By Net Farm Income)

	<u>Avg. Of All Farms</u>	<u>Low20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of farms	532	106	107	107
Net cash farm income	132,593	12,434	95,023	328,347
Crops and Feed				
Ending inventory	315,952	65,416	228,108	830,475
Beginning inventory	252,830	71,267	185,284	635,051
Inventory change	63,122	-5,851	42,824	195,423
Market Livestock				
Ending inventory	36,446	46,382	51,029	17,830
Beginning inventory	37,868	52,199	55,495	18,943
Inventory change	-1,422	-5,817	-4,467	-1,113
Accts Receivable				
Ending inventory	35,787	11,981	19,857	84,439
Beginning inventory	33,418	10,577	22,952	65,605
Inventory change	2,370	1,403	-3,096	18,835
Prepaid Expenses and Supplies				
Ending inventory	51,492	5,198	31,047	151,655
Beginning inventory	34,922	3,921	23,464	89,481
Inventory change	16,570	1,277	7,582	62,174
Hedging Activities				
Ending inventory	2,224	55	1,384	5,980
Withdrawals	3,101	201	2,312	5,317
Beginning inventory	1,500	25	939	4,159
Deposits	2,598	113	3,039	5,414
Gain or loss	1,227	118	-282	1,724
Other Current Assets				
Ending inventory	3,847	2,246	4,926	6,641
Beginning inventory	3,071	1,602	3,639	5,441
Inventory change	776	644	1,287	1,200
Breeding Livestock				
Ending inventory	61,125	86,748	66,859	43,116
Capital sales	2,628	5,802	4,177	390
Beginning inventory	59,116	87,183	65,327	40,648
Capital purchases	6,792	9,602	7,232	2,360
Depreciation, capital adjust	-2,156	-4,236	-1,523	497
Other Capital Assets				
Ending inventory	40,271	8,430	28,177	93,398
Capital sales	536	507	631	933
Beginning inventory	37,775	7,774	25,636	86,837
Capital purchases	2,142	823	1,953	5,735
Depreciation, capital adjust	889	340	1,218	1,759
Accounts Payable				
Beginning inventory	13,623	7,233	13,004	21,387
Ending inventory	18,810	9,142	16,211	37,455
Inventory change	-5,187	-1,909	-3,208	-16,068
Accrued Interest				
Beginning inventory	13,527	12,012	14,858	17,339
Ending inventory	13,481	13,579	13,436	15,999
Inventory change	47	-1,566	1,429	1,340
Total inventory change	76,236	-15,598	41,766	265,773
Net operating profit	208,830	-3,164	136,789	594,120

Depreciation
North Dakota Farm Business Management Education Program
State Report, 2008
(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	532	106	107	107
Net operating profit	208,830	-3,164	136,789	594,120
Machinery and Equipment				
Ending inventory	316,905	130,845	263,194	664,194
Capital sales	6,992	2,400	6,800	13,204
Beginning inventory	265,634	115,782	222,082	542,557
Capital purchases	82,874	26,807	66,866	188,793
Depreciation, capital adjust.	-24,605	-9,344	-18,954	-53,952
Titled Vehicles				
Ending inventory	24,241	19,103	20,346	29,319
Capital sales	559	524	374	853
Beginning inventory	19,764	16,410	15,943	24,867
Capital purchases	7,085	4,477	6,678	8,155
Depreciation, capital adjust.	-2,049	-1,260	-1,900	-2,851
Buildings and Improvements				
Ending inventory	70,143	33,611	51,444	155,553
Capital sales	133	-	129	38
Beginning inventory	56,886	31,109	44,591	116,019
Capital purchases	15,840	3,559	9,219	45,050
Depreciation, capital adjust.	-2,450	-1,057	-2,237	-5,477
Total depreciation, capital adj.	-29,104	-11,661	-23,091	-62,280
Net farm income from operations	179,726	-14,825	113,697	531,840
Gain or loss on capital sales	1,021	-102	168	557
Net farm income	180,746	-14,927	113,866	532,398

Profitability Measures
North Dakota Farm Business Management Education Program
State Report, 2008
(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	532	106	107	107
Profitability (assets valued at cost)				
Net farm income from operations	179,726	-14,825	113,697	531,840
Rate of return on assets	13.3 %	-3.0 %	9.6 %	20.2 %
Rate of return on equity	18.7 %	-16.9 %	13.4 %	27.2 %
Operating profit margin	24.7 %	-9.4 %	19.8 %	32.9 %
Asset turnover rate	53.7 %	31.3 %	48.4 %	61.6 %
Farm interest expense	27,823	21,718	28,445	39,630
Value of operator lbr and mgmt.	47,735	24,307	42,127	86,861
Return on farm assets	159,814	-17,415	100,015	484,609
Average farm assets	1,204,244	589,460	1,041,478	2,393,696
Return on farm equity	131,991	-39,133	71,570	444,980
Average farm equity	704,326	231,101	534,431	1,636,513
Value of farm production	646,382	184,767	504,188	1,475,200

Liquidity & Repayment Capacity Measures
North Dakota Farm Business Management Education Program
State Report, 2008
(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	532	106	107	107
Liquidity				
Current ratio	1.96	1.07	1.61	2.80
Working capital	200,301	8,766	139,625	547,377
Working capital to gross inc	29.8 %	4.1 %	25.9 %	36.6 %
Current assets	408,753	142,216	366,712	851,817
Current liabilities	208,451	133,451	227,088	304,440
Gross revenues (accrual)	672,115	212,965	539,923	1,495,857
Repayment capacity				
Net farm income from operations	179,726	-14,825	113,697	531,840
Depreciation	29,104	11,661	23,091	62,280
Personal income	27,602	32,274	35,382	19,509
Family living/owner withdrawals	-50,976	-34,988	-44,901	-72,192
Payments on personal debt	-3,787	-3,393	-3,420	-4,155
Income taxes paid	-8,906	-3,658	-6,559	-19,346
Interest on term debt	18,764	15,307	19,694	24,887
Capital debt repayment capacity	191,578	2,377	136,984	542,823
Scheduled term debt payments	-57,887	-40,413	-56,116	-92,331
Capital debt repayment margin	133,691	-38,035	80,867	450,492
Cash replacement allowance	-10,253	-3,124	-6,253	-24,720
Replacement margin	123,438	-41,160	74,615	425,772
Term debt coverage ratio	3.31	0.06	2.44	5.88
Replacement coverage ratio	2.81	0.05	2.20	4.64

Balance Sheet at Cost Values
North Dakota Farm Business Management Education Program
State Report, 2008
(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	508	106	103	94
Assets				
Current Farm Assets				
Cash and checking balance	22,872	7,930	31,792	41,087
Prepaid expenses & supplies	44,884	5,198	30,392	130,337
Growing crops	3,266	2,005	4,749	5,336
Accounts receivable	33,759	11,981	19,986	78,194
Hedging accounts	1,905	55	1,428	4,528
Crops held for sale or feed	277,211	64,990	233,807	690,500
Crops under government loan	7,574	3,435	8,412	4,011
Market livestock held for sale	36,211	46,382	50,170	15,134
Other current assets	382	241	218	494
Total current farm assets	428,064	142,216	380,954	969,621
Intermediate Farm Assets				
Breeding livestock	57,521	86,748	63,245	26,831
Machinery and equipment	294,243	130,845	261,828	599,531
Titled vehicles	23,844	19,103	21,136	29,238
Other intermediate assets	20,531	3,631	16,089	36,551
Total intermediate farm assets	396,139	240,326	362,298	692,151
Long Term Farm Assets				
Farm land	311,628	179,094	330,392	517,472
Buildings and improvements	64,278	33,611	52,128	134,852
Other long-term assets	15,170	4,799	11,672	38,686
Total long-term farm assets	391,075	217,503	394,192	691,009
Total Farm Assets	1,215,278	600,046	1,137,444	2,352,782
Total Nonfarm Assets	143,797	87,284	146,471	243,835
Total Assets	1,359,075	687,330	1,283,914	2,596,617
Liabilities				
Current Farm Liabilities				
Accrued interest	13,563	13,590	13,856	16,195
Accounts payable	17,322	9,142	16,177	31,559
Current notes	142,589	83,366	157,170	234,337
Government crop loans	3,781	1,652	4,478	2,172
Principal due on term debt	41,171	25,700	44,225	62,281
Total current farm liabilities	218,300	133,451	235,907	346,544
Total intermediate farm liabs	129,026	112,614	132,816	168,805
Total long term farm liabilities	174,216	135,957	193,860	244,805
Total farm liabilities	521,668	382,021	562,583	760,154
Total nonfarm liabilities	31,965	28,615	24,454	44,646
Total liabilities	553,632	410,636	587,037	804,800
Net worth (farm and nonfarm)	805,442	276,694	696,877	1,791,816
Net worth change	124,295	-23,469	90,384	391,642
Ratio Analysis				
Current farm liabilities / assets	51 %	94 %	62 %	36 %
Intermediate farm liab. / assets	33 %	47 %	37 %	24 %
Long term farm liab. / assets	45 %	63 %	49 %	35 %
Total debt to asset ratio	41 %	60 %	46 %	31 %

Statement Of Cash Flows
North Dakota Farm Business Management Education Program
State Report, 2008
(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	532	106	107	107
Beginning cash (farm & nonfarm)	21,448	13,324	24,556	41,065
Cash Provided By Operating Activities				
Gross cash farm income	607,623	226,060	505,119	1,277,956
Total cash farm expense	-475,030	-213,626	-410,097	-949,608
Net cash from hedging transactions	503	88	-726	-97
Cash provided by operating	133,096	12,522	94,296	328,250
Cash Provided By Investing Activities				
Sale of breeding livestock	2,653	5,839	4,244	390
Sale of machinery & equipment	7,154	2,388	6,900	13,732
Sale of titled vehicles	487	377	376	853
Sale of farm land	2,418	1,725	2,167	210
Sale of farm buildings	140	-	129	70
Sale of other farm assets	535	499	631	933
Sale of nonfarm assets	4,249	848	3,040	12,153
Purchase of breeding livestock	-6,792	-9,602	-7,232	-2,360
Purchase of machinery & equip.	-82,874	-26,807	-66,866	-188,793
Purchase of titled vehicles	-7,085	-4,477	-6,678	-8,155
Purchase of farm land	-39,259	-9,505	-50,679	-81,527
Purchase of farm buildings	-15,840	-3,559	-9,219	-45,050
Purchase of other farm assets	-2,142	-823	-1,953	-5,735
Purchase of nonfarm assets	-17,700	-9,002	-17,591	-32,881
Cash provided by investing	-154,056	-52,098	-142,730	-336,161
Cash Provided By Financing Activities				
Money borrowed	427,778	217,970	390,828	865,804
Principal payments	-364,769	-173,254	-311,489	-766,952
Personal income	27,602	32,274	35,382	19,509
Family living/owner withdrawals	-50,976	-34,988	-44,901	-72,192
Income and social security tax	-8,906	-3,658	-6,559	-19,346
Capital contributions	61	23	-	187
Capital distributions	-244	-431	-161	-
Dividends paid	-57	-1	-26	-
Cash gifts and inheritances	3,039	2,985	4,457	1,507
Gifts given	-706	-1,123	-378	-1,536
Cash provided by financing	32,811	39,804	67,288	26,722
Net change in cash balance	11,851	227	18,854	18,811
Ending cash (farm & nonfarm)	33,298	13,552	43,411	59,875

Financial Standards Measures
North Dakota Farm Business Management Education Program
State Report, 2008
(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	532	106	107	107
Liquidity				
Current ratio	1.96	1.07	1.61	2.80
Working capital	248,563	8,766	150,262	754,486
Working capital to gross inc	37.0 %	4.1 %	27.8 %	50.4 %
Solvency (cost)				
Farm debt to asset ratio	43 %	64 %	49 %	32 %
Farm equity to asset ratio	57 %	36 %	51 %	68 %
Farm debt to equity ratio	0.75	1.75	0.98	0.48
Profitability (cost)				
Rate of return on farm assets	13.3 %	-3.0 %	9.6 %	20.2 %
Rate of return on farm equity	18.7 %	-16.9 %	13.4 %	27.2 %
Operating profit margin	24.7 %	-9.4 %	19.8 %	32.9 %
Net farm income	180,746	-14,927	113,866	532,398
EBIDTA	236,653	18,553	165,234	633,750
Repayment Capacity				
Capital debt repayment capacity	191,578	2,377	136,984	542,823
Capital debt repayment margin	133,691	-38,035	80,867	450,492
Replacement margin	123,438	-41,160	74,615	425,772
Term debt coverage ratio	3.31	0.06	2.44	5.88
Replacement coverage ratio	2.81	0.05	2.20	4.64
Efficiency				
Asset turnover rate (cost)	53.7 %	31.3 %	48.4 %	61.6 %
Operating expense ratio	64.8 %	91.3 %	69.4 %	57.6 %
Depreciation expense ratio	4.3 %	5.5 %	4.3 %	4.2 %
Interest expense ratio	4.1 %	9.5 %	5.5 %	2.7 %
Net farm income ratio	26.9 %	-7.0 %	21.1 %	35.6 %

Crop Production and Marketing Summary
North Dakota Farm Business Management Education Program
State Report, 2008
(Farms Sorted By Net Farm Income)

	<u>Avg. Of All Farms</u>	<u>Low20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of farms	532	106	107	107
Acreage Summary				
Total acres owned	836	662	973	1,027
Total crop acres	1,861	877	1,627	3,574
Crop acres owned	517	270	581	817
Crop acres cash rented	1,194	545	945	2,466
Crop acres share rented	150	63	101	291
Total pasture acres	717	1,170	826	241
Percent crop acres owned	28 %	31 %	36 %	23 %
Average Price Received (Cash Sales Only)				
Wheat, Spring per bushel	7.65	7.24	8.02	7.57
Soybeans per bushel	9.74	8.61	10.01	9.59
Barley per bushel	4.82	4.57	4.81	4.67
Corn per bushel	4.35	4.33	4.32	4.41
Sunflowers per cwt	21.81	20.62	20.66	21.61
Canola per cwt	19.94	16.64	20.65	20.12
Wheat, Winter per bushel	6.82	-	7.19	6.82
Peas, Field per bushel	8.72	7.89	8.55	8.51
Beans, Pinto per cwt	28.38	-	27.86	28.63
Wheat, Durum per bushel	11.58	-	9.22	11.38
Flax per bushel	15.24	14.19	14.33	14.94
Sunflowers, Confectionary per cwt	22.42	-	-	21.98
Oats per bushel	2.65	2.50	2.70	-
Hay, Mixed per ton	46.14	47.79	-	-
Hay, Alfalfa per ton	61.68	-	-	-
Hay, Mixed Alfalfa/Grass per ton	49.73	-	-	-
Hay, Grass per ton	36.04	-	-	-
Average Yield Per Acre				
Wheat, Spring (bushel)	40.74	23.08	34.49	49.98
Pasture (aum)	0.586	0.521	0.631	0.729
Soybeans (bushel)	29.52	30.30	28.33	31.09
Barley (bushel)	62.61	30.90	55.55	73.94
Corn (bushel)	124.24	59.64	109.96	137.40
Sunflowers (cwt)	14.11	6.10	14.40	16.88
Hay, Mixed Alfalfa/Grass (ton)	0.861	0.723	0.881	1.10
Hay, Grass (ton)	0.981	0.726	0.946	1.70
Canola (cwt)	16.49	14.31	12.94	17.49
Hay, Alfalfa (ton)	1.23	0.786	1.51	2.08
Wheat, Winter (bushel)	46.75	24.75	46.50	51.29
Peas, Field (bushel)	27.26	9.39	26.00	32.82
Wheat, Durum (bushel)	29.30	10.00	28.90	42.08
Corn Silage (ton)	9.33	4.82	9.84	-
Beans, Pinto (cwt)	12.53	9.09	8.75	13.72
Flax (bushel)	14.59	8.19	12.34	19.25
Hay, Small Grain (ton)	1.47	1.51	1.23	-
Oats (bushel)	35.37	14.69	60.66	-
Hay, Mixed (ton)	1.29	-	-	1.25
Sunflowers, Confectionary (cwt)	14.92	-	-	14.22

Household and Personal Expenses
North Dakota Farm Business Management Education Program
State Report, 2008
(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	251	59	41	53
Average family size	3.1	2.8	2.8	3.6
Family Living Expenses				
Food and meals expense	7,540	6,431	7,098	9,304
Medical care	4,212	3,481	3,152	5,947
Health insurance	5,162	4,041	4,697	5,699
Cash donations	1,618	824	1,653	2,493
Household supplies	5,863	4,069	5,787	8,296
Clothing	1,996	1,294	2,052	2,971
Personal care	4,720	1,626	3,236	8,135
Child / Dependent care	465	325	35	788
Alimony and child support	111	-	-	136
Gifts	1,609	932	1,665	2,171
Education	1,746	796	532	3,979
Recreation	3,714	2,226	2,290	6,419
Utilities (household share)	2,676	2,517	2,366	3,504
Personal vehicle operating exp	3,420	3,180	3,363	4,146
Household real estate taxes	126	59	87	329
Dwelling rent	143	130	221	182
Household repairs	2,249	1,389	1,514	4,223
Personal interest	1,044	977	470	1,519
Disability / Long term care ins	143	160	62	61
Life insurance payments	1,609	943	1,393	3,047
Personal property insurance	172	290	136	246
Miscellaneous	1,610	1,685	811	1,669
Total cash family living expense	51,948	37,374	42,620	75,262
Family living from the farm	336	821	232	101
Total family living	52,284	38,195	42,852	75,363
Other Nonfarm Expenditures				
Income taxes	7,426	4,367	3,992	16,406
Furnishing & appliance purchases	529	77	337	870
Nonfarm vehicle purchases	4,927	2,708	5,154	7,906
Nonfarm real estate purchases	3,929	-423	9,969	4,954
Other nonfarm capital purchases	1,289	456	2,017	1,404
Nonfarm savings & investments	4,607	5,794	1,934	3,784
Total other nonfarm expenditures	22,706	12,981	23,404	35,324
Total cash family living investment & nonfarm capital purch	74,654	50,355	66,024	110,586

Operator and Labor Information
North Dakota Farm Business Management Education Program
State Report, 2008
(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	532	106	107	107
Operator Information				
Average number of operators	1.0	1.0	1.0	1.1
Average age of operators	45.1	41.9	46.4	47.1
Average number of years farming	21.4	16.9	22.6	24.3
Results Per Operator				
Working capital	238,635	8,716	147,100	672,750
Total assets (cost)	1,394,447	683,461	1,243,920	2,588,239
Total liabilities	546,058	408,325	561,608	765,280
Net worth (cost)	848,388	275,136	682,312	1,822,960
Gross farm income	644,959	211,766	528,561	1,333,806
Total farm expense	472,495	226,508	417,257	859,581
Net farm income from operations	172,464	-14,742	111,305	474,224
Net nonfarm income	26,486	32,092	34,637	17,395
Family living & tax withdrawals	57,462	38,429	50,377	81,621
Total acres owned	801.9	658.6	952.7	916.1
Total crop acres	1,786.3	871.8	1,592.7	3,186.7
Crop acres owned	496.0	268.2	568.3	728.3
Crop acres cash rented	1,145.9	541.5	925.2	2,198.7
Crop acres share rented	144.3	62.2	99.2	259.6
Total pasture acres	687.8	1,163.6	808.7	214.9
Labor Analysis				
Number of farms	532	106	107	107
Total unpaid labor hours	2,104	1,858	2,121	2,440
Total hired labor hours	816	356	609	2,036
Total labor hours per farm	2,920	2,214	2,730	4,476
Unpaid hours per operator	2,019	1,847	2,077	2,176

Nonfarm Summary
North Dakota Farm Business Management Education Program
State Report, 2008
(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	532	106	107	107
Nonfarm Income				
Personal wages & salary	16,511	21,478	18,776	8,314
Net nonfarm business income	4,083	3,723	8,054	4,517
Personal rental income	730	1,126	114	746
Personal interest income	605	308	642	1,355
Personal cash dividends	52	5	5	124
Tax refunds	926	1,074	794	571
Nontaxable personal inc.	50	24	138	2
Other nonfarm income	4,695	4,559	6,998	3,882
Total nonfarm income	27,652	32,298	35,520	19,511
Gifts and inheritances	3,039	2,985	4,457	1,507

Financial Summary
North Dakota Farm Business Management Education Program
State Report, 2008
(Farms Sorted By Gross Farm Income)

	<u>Avg. Of</u> <u>All Farms</u>	<u>Less than</u> <u>50,000</u>	<u>50,001 -</u> <u>100,000</u>	<u>100,001 -</u> <u>250,000</u>	<u>250,001 -</u> <u>500,000</u>	<u>500,001 -</u> <u>1,000,000</u>	<u>Over</u> <u>1,000,000</u>
Number of farms	532	19	32	93	140	167	81
Income Statement							
Gross cash farm income	607,623	28,699	73,653	174,040	371,550	708,288	1,652,674
Total cash farm expense	475,030	34,581	64,794	151,758	307,400	532,536	1,282,746
Net cash farm income	132,593	-5,882	8,860	22,282	64,150	175,751	369,929
Inventory change	76,236	13,422	6,847	15,444	42,891	80,114	237,820
Depreciation and capital adjust	-29,104	-2,786	-4,584	-9,718	-16,754	-34,113	-78,240
Net farm income from operations	179,726	4,753	11,123	28,009	90,287	221,752	529,509
Gain or loss on capital sales	1,021	-244	62	24	3,264	303	443
Average net farm income	180,746	4,509	11,185	28,033	93,551	222,055	529,952
Median net farm income	114,520	9,106	9,006	28,510	87,755	221,956	451,858
Profitability (cost)							
Rate of return on assets	13.3 %	-0.9 %	2.2 %	3.5 %	8.5 %	14.6 %	17.2 %
Rate of return on equity	18.7 %	-12.9 %	-3.3 %	1.3 %	10.9 %	20.6 %	24.2 %
Operating profit margin	24.7 %	-4.3 %	7.6 %	9.8 %	19.8 %	25.9 %	27.8 %
Asset turnover rate	53.7 %	21.3 %	28.9 %	36.0 %	43.2 %	56.5 %	61.7 %
Liquidity & Repayment (end of year)							
Current assets	408,753	48,174	62,724	134,806	296,248	513,901	922,232
Current liabilities	208,451	32,585	49,873	99,099	165,796	239,012	448,625
Current ratio	1.96	1.48	1.26	1.36	1.79	2.15	2.06
Working capital	200,301	15,589	12,851	35,708	130,452	274,890	473,608
Working capital to gross inc	29.8 %	35.4 %	15.4 %	18.6 %	31.6 %	35.2 %	26.0 %
Term debt coverage ratio	3.31	1.45	1.11	1.07	2.32	3.60	4.43
Replacement coverage ratio	2.81	1.37	1.00	0.97	2.01	3.02	3.68
Solvency (end of year at cost)							
Number of sole proprietors	508	19	32	93	137	161	66
Total farm assets	1,215,278	209,298	283,099	531,735	961,857	1,479,171	2,802,318
Total farm liabilities	521,668	146,166	174,653	285,633	443,804	587,968	1,130,506
Total assets	1,359,075	252,181	357,670	619,666	1,099,087	1,639,175	3,061,548
Total liabilities	553,632	175,803	208,663	309,602	465,792	626,069	1,179,152
Net worth	805,442	76,378	149,007	310,064	633,294	1,013,105	1,882,396
Net worth change	124,295	14,714	4,084	18,084	69,707	163,528	381,393
Farm debt to asset ratio	43 %	70 %	62 %	54 %	46 %	40 %	40 %
Total debt to asset ratio	41 %	70 %	58 %	50 %	42 %	38 %	39 %
Nonfarm Information							
Net nonfarm income	27,602	38,628	32,832	27,519	32,757	24,120	21,312
Farms reporting living expenses	251	12	17	41	75	76	30
Total family living expense	52,284	25,647	35,708	40,104	44,480	63,947	78,941
Crop Acres							
Total acres owned	836	126	272	759	894	841	1,201
Total crop acres	1,861	198	340	807	1,371	2,172	4,272
Total crop acres owned	517	58	106	302	495	594	912
Total crop acres cash rented	1,194	86	157	435	738	1,428	3,042
Total crop acres share rented	150	53	77	70	137	150	318

Financial Summary
North Dakota Farm Business Management Education Program
State Report, 2008
(Farms Sorted By Age Of Operator)

	<u>Avg. Of All Farms</u>	<u>Less Than 31</u>	<u>31 - 40</u>	<u>41 - 50</u>	<u>51 - 60</u>	<u>Over 60</u>
Number of farms	532	88	81	163	162	38
Income Statement						
Gross cash farm income	607,623	263,600	524,264	839,658	639,120	452,416
Total cash farm expense	475,030	219,001	411,173	658,688	494,015	335,320
Net cash farm income	132,593	44,598	113,091	180,969	145,105	117,096
Inventory change	76,236	40,194	64,760	98,839	81,927	62,947
Depreciation and capital adjust	-29,104	-9,759	-22,338	-41,012	-31,964	-25,053
Net farm income from operations	179,726	75,034	155,513	238,796	195,069	154,990
Gain or loss on capital sales	1,021	-218	-69	322	3,083	416
Average net farm income	180,746	74,816	155,444	239,119	198,151	155,406
Median net farm income	114,520	39,736	123,774	152,697	152,855	68,936
Profitability (cost)						
Rate of return on assets	13.3 %	15.3 %	15.8 %	14.1 %	11.7 %	11.2 %
Rate of return on equity	18.7 %	32.0 %	26.1 %	21.4 %	14.8 %	13.5 %
Operating profit margin	24.7 %	21.3 %	24.6 %	24.8 %	25.0 %	27.0 %
Asset turnover rate	53.7 %	71.5 %	64.4 %	57.0 %	46.6 %	41.4 %
Liquidity & Repayment (end of year)						
Current assets	408,753	162,224	327,713	517,493	495,082	317,932
Current liabilities	208,451	95,917	184,633	294,900	212,167	133,170
Current ratio	1.96	1.69	1.77	1.75	2.33	2.39
Working capital	200,301	66,307	143,080	222,593	282,915	184,762
Working capital to gross inc	29.8 %	22.1 %	24.4 %	24.1 %	40.3 %	36.5 %
Term debt coverage ratio	3.31	2.77	3.46	3.03	3.63	4.30
Replacement coverage ratio	2.81	2.67	3.14	2.67	2.86	3.07
Solvency (end of year at cost)						
Number of sole proprietors	508	88	77	151	156	36
Total farm assets	1,215,278	485,672	962,427	1,492,110	1,530,542	1,012,274
Total farm liabilities	521,668	310,252	483,426	710,924	518,415	340,529
Total assets	1,359,075	538,677	1,059,035	1,665,562	1,720,722	1,153,564
Total liabilities	553,632	342,174	521,521	749,722	544,499	356,305
Net worth	805,442	196,503	537,515	915,840	1,176,223	797,259
Net worth change	124,295	60,599	119,932	146,551	152,031	75,789
Farm debt to asset ratio	43 %	64 %	50 %	48 %	34 %	34 %
Total debt to asset ratio	41 %	64 %	49 %	45 %	32 %	31 %
Nonfarm Information						
Net nonfarm income	27,602	21,149	27,796	21,856	36,682	28,065
Farms reporting living expenses	251	35	31	74	89	22
Total family living expense	52,284	32,196	60,198	56,977	56,705	39,419
Crop Acres						
Total acres owned	836	175	494	896	1,206	1,256
Total crop acres	1,861	874	1,501	2,474	2,056	1,459
Total crop acres owned	517	97	288	565	761	734
Total crop acres cash rented	1,194	692	1,085	1,754	1,092	624
Total crop acres share rented	150	86	128	156	203	101

Financial Summary
North Dakota Farm Business Management Education Program
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	<u>Avg. Of All Farms</u>	<u>Crop</u>	<u>Dairy</u>	<u>Beef</u>	<u>Crop and Beef</u>	<u>Other</u>
Number of farms	532	305	6	44	77	91
Income Statement						
Gross cash farm income	607,623	756,078	465,778	252,089	448,625	393,987
Total cash farm expense	475,030	578,212	428,185	217,511	385,391	306,421
Net cash farm income	132,593	177,867	37,593	34,578	63,234	87,566
Inventory change	76,236	115,302	-30,287	-8,314	63,764	2,290
Depreciation and capital adjust	-29,104	-35,359	-16,728	-11,551	-26,093	-18,884
Net farm income from operations	179,726	257,810	-9,421	14,713	100,905	70,971
Gain or loss on capital sales	1,021	105	-	-6	6,629	9
Average net farm income	180,746	257,915	-9,421	14,707	107,535	70,981
Median net farm income	114,520	215,551	-2,810	13,357	53,224	41,155
Profitability (cost)						
Rate of return on assets	13.3 %	16.6 %	-3.2 %	1.3 %	7.3 %	7.0 %
Rate of return on equity	18.7 %	23.4 %	-14.3 %	-3.2 %	9.1 %	8.3 %
Operating profit margin	24.7 %	27.2 %	-7.9 %	5.2 %	19.7 %	16.4 %
Asset turnover rate	53.7 %	61.0 %	40.4 %	24.9 %	37.3 %	42.6 %
Liquidity & Repayment (end of year)						
Current assets	408,753	524,862	138,595	180,376	343,865	220,719
Current liabilities	208,451	234,553	99,583	127,591	238,166	150,262
Current ratio	1.96	2.24	1.39	1.41	1.44	1.47
Working capital	200,301	290,309	39,012	52,785	105,698	70,456
Working capital to gross inc	29.8 %	34.2 %	9.0 %	21.7 %	20.7 %	17.9 %
Term debt coverage ratio	3.31	4.60	0.08	0.78	1.95	1.62
Replacement coverage ratio	2.81	3.71	0.08	0.72	1.73	1.48
Solvency (end of year at cost)						
Number of sole proprietors	508	289	5	43	75	88
Total farm assets	1,215,278	1,440,406	699,686	601,740	1,143,595	893,886
Total farm liabilities	521,668	558,414	436,986	319,388	587,567	450,404
Total assets	1,359,075	1,613,338	778,488	681,670	1,255,289	1,007,539
Total liabilities	553,632	595,630	504,594	338,122	611,484	475,769
Net worth	805,442	1,017,708	273,894	343,548	643,805	531,770
Net worth change	124,295	192,629	-38,192	7,854	45,563	39,453
Farm debt to asset ratio	43 %	39 %	62 %	53 %	51 %	50 %
Total debt to asset ratio	41 %	37 %	65 %	50 %	49 %	47 %
Nonfarm Information						
Net nonfarm income	27,602	28,938	19,725	28,299	22,872	28,394
Farms reporting living expenses	251	129	3	22	44	51
Total family living expense	52,284	61,223	-	34,673	46,591	42,148
Crop Acres						
Total acres owned	836	722	322	957	1,188	926
Total crop acres	1,861	2,261	515	761	1,588	1,400
Total crop acres owned	517	561	250	278	625	419
Total crop acres cash rented	1,194	1,507	265	428	877	868
Total crop acres share rented	150	193	-	55	87	113

EXPLANATORY NOTES FOR CROPS TABLES

The "Crop Enterprise Analysis" tables show the average physical production, gross return, direct costs, overhead costs, and net returns per acre. The "Net Return per Acre" is the "Gross Return per Acre" minus the direct and overhead costs. "Net Return" represents the return to the operator's and family's unpaid labor, management, and equity. It represents the return to all of the resources which are owned by the farm family and hence, not purchased or paid a wage. Net returns are also calculated after a charge for unpaid operator labor and management and after an allocation of direct government payments. The last section of each crop table contains breakeven yield measures which provide useful standards or goals for the individual managers.

There are potentially three tables for each crop depending on the farmer's tenure on the land. The crop tables may be for (1) owned land, (2) cash rented land, and (3) share rented land. Individual farms may have data in all three tables if all three land tenure categories are represented in that farm business. When there are less than five farms with a particular crop and tenure, that table is not included in the report. Farms are classified into low 20%, middle 20%, or high 20% on the basis of net return per acre. The classification is done separately for each table, i.e., an individual farm may be in the low 20% for one crop and the high 20% for a second. When there are less than 25 total farms with any particular crop and farmer's tenure, only overall averages are presented.

Value per unit is the market price received plus any loan deficiency payment. Miscellaneous income includes crop insurance and disaster payments for the crop.

Several cost items, such as "utilities," "hired labor," and "interest paid," are listed under both "direct" and "overhead" costs because some of these costs are specific to that crop whereas others are general overhead costs of the farm. For example, "Direct Lease Payments" refers to non-land inputs or resources leased and used only in that crop enterprise and not listed elsewhere under direct costs; the most common example is the lease of equipment that is crop specific. However, cost of leasing machinery that is used for the entire farm operation is listed as an overhead cost. Interest payments are likewise divided into those incurred directly for a specific crop and those that are not. "Land Rent" is listed as a separate category and is assigned as a direct cost for each crop enterprise because it is identifiable with the specific crop. In the case of double cropping, one-half of the rent is charged to each crop.

"Total direct expense per unit" and "Total dir & ovhd exp per unit" are calculated by dividing "Total direct expense per acre" and "Total dir & ovhd expenses per acre," respectively, by "Yield per acre." "With labor & management" is the breakeven yield after direct, overhead and a labor and management charge are considered. "Total exp less govt & oth income" is the breakeven yield after all costs (including a labor and management charge) are reduced by government payments and miscellaneous income.

In the last section of the crop table, "machinery cost per acre" is the sum of fuel, repairs, all custom hire and machinery leases, machinery depreciation and interest on intermediate debt.

Rounding of individual items for the report may have caused minor discrepancies with the calculated totals.

Crop Enterprise Analysis
North Dakota Farm Business Management Education Program
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(Farms Sorted By Net Return)

Barley on Owned Land

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	142	29	30	26
Number of farms	102	20	21	21
Acres	143.60	114.20	186.46	145.57
Yield per acre (bu.)	61.83	35.15	62.13	81.89
Operators share of yield %	100.00	100.00	100.00	100.00
Value per bu.	5.17	4.35	5.17	5.81
Other product return per acre	0.55	1.89	-	1.01
Total product return per acre	319.95	154.64	321.26	476.78
Hedging gains/losses per acre	-0.18	-	-	-0.98
Crop insurance per acre	16.01	23.93	10.90	27.44
Other crop income per acre	0.52	3.05	-	0.02
Gross return per acre	336.29	181.62	332.16	503.27
Direct Expenses				
Seed	16.60	13.57	18.35	14.76
Fertilizer	45.01	46.57	49.12	45.96
Crop chemicals	22.53	21.02	21.68	25.17
Crop insurance	17.37	21.13	16.76	18.02
Drying expense	0.20	-	0.52	0.01
Fuel & oil	15.50	13.61	16.81	16.28
Repairs	15.10	16.39	14.38	16.31
Custom hire	4.83	2.57	2.55	6.58
Operating interest	3.60	6.34	3.14	2.70
Miscellaneous	0.27	0.57	-	0.08
Total direct expenses per acre	141.01	141.77	143.33	145.86
Return over direct exp per acre	195.29	39.85	188.83	357.42
Overhead Expenses				
Hired labor	3.96	3.59	3.36	3.71
Machinery leases	1.71	1.57	1.22	3.40
RE & pers. property taxes	5.41	4.53	5.80	5.18
Farm insurance	2.61	2.60	2.40	2.96
Utilities	1.92	2.00	1.63	1.92
Dues & professional fees	0.60	0.30	0.77	0.45
Interest	15.93	20.40	11.89	21.49
Mach & bldg depreciation	11.54	7.86	11.17	13.42
Miscellaneous	3.04	3.47	2.86	3.47
Total overhead expenses per acre	46.72	46.33	41.11	56.01
Total dir & ovhd expenses per acre	187.73	188.10	184.44	201.86
Net return per acre	148.57	-6.48	147.72	301.41
Government payments	11.00	8.71	11.03	11.23
Net return with govt pmts	159.57	2.23	158.75	312.64
Labor & management charge	20.73	16.97	20.18	24.05
Net return over lbr & mgt	138.85	-14.74	138.57	288.58
Cost of Production				
Total direct expense per bu.	2.28	4.03	2.31	1.78
Total dir & ovhd exp per bu.	3.04	5.35	2.97	2.47
Less govt & other income	2.58	4.28	2.62	1.99
With labor & management	2.92	4.77	2.94	2.29
Net value per unit	5.16	4.35	5.17	5.80
Machinery cost per acre	51.01	48.08	47.90	58.69
Est. labor hours per acre	1.14	1.13	1.17	1.08

Crop Enterprise Analysis
North Dakota Farm Business Management Education Program
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Barley on Cash Rent

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	251	51	58	38
Number of farms	136	27	27	28
Acres	186.66	129.94	147.49	326.17
Yield per acre (bu.)	63.31	30.38	65.51	82.79
Operators share of yield %	100.00	100.00	100.00	100.00
Value per bu.	5.44	3.66	5.01	6.13
Other product return per acre	0.95	0.31	0.09	0.36
Total product return per acre	345.20	111.51	328.61	508.10
Hedging gains/losses per acre	-0.12	-	-	-
Crop insurance per acre	19.62	43.96	4.48	31.58
Other crop income per acre	0.57	2.66	0.01	0.58
Gross return per acre	365.26	158.13	333.10	540.26
Direct Expenses				
Seed	16.86	16.38	17.76	16.28
Fertilizer	45.30	44.24	44.88	55.12
Crop chemicals	24.53	22.25	22.21	26.92
Crop insurance	16.96	13.62	17.47	19.02
Fuel & oil	15.31	12.95	15.90	15.86
Repairs	14.97	14.26	15.22	14.36
Custom hire	3.82	5.13	2.52	7.16
Land rent	35.71	29.47	36.10	38.69
Operating interest	3.53	4.21	3.52	2.26
Miscellaneous	0.51	0.29	0.84	0.00
Total direct expenses per acre	177.48	162.81	176.41	195.67
Return over direct exp per acre	187.78	-4.68	156.69	344.59
Overhead Expenses				
Hired labor	4.65	3.60	3.37	6.90
Machinery leases	2.33	1.29	2.07	3.29
Farm insurance	2.18	1.75	2.05	2.61
Utilities	1.57	1.28	1.53	1.83
Dues & professional fees	0.47	0.22	0.87	0.22
Interest	3.13	3.43	3.07	3.06
Mach & bldg depreciation	11.61	8.18	7.78	14.36
Miscellaneous	2.91	1.98	2.06	3.80
Total overhead expenses per acre	28.85	21.73	22.80	36.09
Total dir & ovhd expenses per acre	206.33	184.53	199.20	231.75
Net return per acre	158.93	-26.41	133.90	308.50
Government payments	10.84	8.94	10.49	12.39
Net return with govt pmts	169.78	-17.47	144.39	320.89
Labor & management charge	20.14	14.23	21.23	22.60
Net return over lbr & mgt	149.64	-31.70	123.15	298.29
Cost of Production				
Total direct expense per bu.	2.80	5.36	2.69	2.36
Total dir & ovhd exp per bu.	3.26	6.07	3.04	2.80
Less govt & other income	2.76	4.23	2.81	2.26
With labor & management	3.07	4.70	3.13	2.53
Net value per unit	5.44	3.66	5.01	6.13
Machinery cost per acre	50.01	44.95	45.65	56.23
Est. labor hours per acre	1.06	0.98	1.03	1.04

Crop Enterprise Analysis
North Dakota Farm Business Management Education Program
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(Farms Sorted By Net Return)

Barley on Share Rent

	<u>Avg. Of All Farms</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	32	6	6
Number of farms	24	5	5
Acres	112.17	115.30	91.88
Yield per acre (bu.)	60.12	63.75	80.29
Operators share of yield %	68.77	70.13	65.24
Value per bu.	5.40	4.76	5.89
Other product return per acre	0.63	-	-
Total product return per acre	223.84	212.70	308.32
Crop insurance per acre	3.36	-	-
Other crop income per acre	0.89	-	1.52
Gross return per acre	228.09	212.70	309.84
Direct Expenses			
Seed	13.44	13.32	5.47
Fertilizer	36.43	39.66	19.16
Crop chemicals	18.95	19.11	14.02
Crop insurance	10.07	10.19	8.94
Drying expense	0.26	0.70	-
Fuel & oil	14.27	14.74	14.92
Repairs	14.90	19.78	11.50
Custom hire	1.97	0.73	5.79
Operating interest	2.89	2.28	2.94
Miscellaneous	0.23	0.29	1.03
Total direct expenses per acre	113.43	120.80	83.77
Return over direct exp per acre	114.66	91.90	226.07
Overhead Expenses			
Hired labor	2.17	1.90	4.84
Machinery leases	1.43	1.36	3.84
Building leases	0.43	0.55	0.42
Farm insurance	2.41	2.08	1.89
Utilities	1.55	1.50	1.53
Dues & professional fees	0.89	0.38	0.14
Interest	2.82	1.32	3.46
Mach & bldg depreciation	9.84	15.66	6.63
Miscellaneous	1.76	1.61	1.91
Total overhead expenses per acre	23.30	26.35	24.66
Total dir & ovhd expenses per acre	136.73	147.15	108.43
Net return per acre	91.36	65.55	201.41
Government payments	7.01	7.65	5.65
Net return with govt pmts	98.37	73.20	207.06
Labor & management charge	20.57	21.42	21.97
Net return over lbr & mgt	77.80	51.78	185.09
Cost of Production			
Total direct expense per bu.	2.74	2.70	1.60
Total dir & ovhd exp per bu.	3.31	3.29	2.07
Less govt & other income	3.02	3.12	1.93
With labor & management	3.52	3.60	2.35
Net value per unit	5.40	4.76	5.89
Machinery cost per acre	44.21	51.64	45.85
Est. labor hours per acre	1.00	1.02	1.00

Crop Enterprise Analysis
North Dakota Farm Business Management Education Program
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(Farms Sorted By Net Return)

Beans, Pinto on Owned Land

	Avg. Of All Farms
Number of fields	27
Number of farms	20
Acres	86.27
Yield per acre (cwt.)	12.51
Operators share of yield %	100.00
Value per cwt.	29.15
Total product return per acre	364.71
Crop insurance per acre	22.95
Other crop income per acre	0.06
Gross return per acre	387.71
Direct Expenses	
Seed	37.60
Fertilizer	26.73
Crop chemicals	50.44
Crop insurance	22.62
Drying expense	1.25
Fuel & oil	23.09
Repairs	26.75
Custom hire	5.86
Operating interest	4.86
Miscellaneous	0.28
Total direct expenses per acre	199.49
Return over direct exp per acre	188.22
Overhead Expenses	
Hired labor	5.18
Machinery leases	4.72
RE & pers. property taxes	7.08
Farm insurance	2.78
Utilities	1.79
Dues & professional fees	0.89
Interest	16.79
Mach & bldg depreciation	18.08
Miscellaneous	3.59
Total overhead expenses per acre	60.90
Total dir & ovhd expenses per acre	260.39
Net return per acre	127.32
Government payments	8.08
Net return with govt pmts	135.40
Labor & management charge	30.81
Net return over lbr & mgt	104.59
Cost of Production	
Total direct expense per cwt.	15.94
Total dir & ovhd exp per cwt.	20.81
Less govt & other income	18.33
With labor & management	20.79
Net value per unit	29.15
Machinery cost per acre	79.45
Est. labor hours per acre	1.51

Crop Enterprise Analysis
North Dakota Farm Business Management Education Program
State Report, 2008
(Farms Sorted By Net Return)

Beans, Pinto on Cash Rent

	<u>Avg. Of</u> <u>All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	50	12	13	7
Number of farms	31	6	6	7
Acres	172.00	143.38	127.74	170.40
Yield per acre (cwt.)	12.99	5.93	11.35	18.22
Operators share of yield %	100.00	100.00	100.00	100.00
Value per cwt.	28.55	30.23	29.33	28.98
Total product return per acre	370.70	179.14	332.91	527.96
Crop insurance per acre	31.97	69.94	58.39	-
Other crop income per acre	0.03	-	-	-
Gross return per acre	402.70	249.08	391.30	527.96
Direct Expenses				
Seed	40.06	43.30	31.70	42.43
Fertilizer	32.65	24.81	47.86	33.01
Crop chemicals	65.17	64.40	42.70	76.59
Crop insurance	27.79	24.05	32.89	23.84
Fuel & oil	22.17	18.82	19.54	22.84
Repairs	22.99	29.65	21.49	24.98
Custom hire	5.94	1.86	19.58	2.97
Land rent	43.45	42.71	36.01	38.10
Machinery leases	1.26	-	-	-
Operating interest	5.35	5.83	4.72	4.91
Miscellaneous	0.47	-	-	-
Total direct expenses per acre	267.29	255.44	256.50	269.67
Return over direct exp per acre	135.40	-6.36	134.80	258.29
Overhead Expenses				
Hired labor	8.32	3.65	5.00	3.95
Machinery leases	8.41	11.66	7.78	6.98
Farm insurance	2.94	3.55	2.02	2.28
Utilities	1.71	2.00	1.47	1.40
Dues & professional fees	0.47	-	0.43	0.62
Interest	5.92	12.88	2.70	3.26
Mach & bldg depreciation	17.60	28.25	8.94	14.27
Miscellaneous	3.42	4.37	1.82	3.13
Total overhead expenses per acre	48.78	66.36	30.16	35.88
Total dir & ovhd expenses per acre	316.07	321.80	286.67	305.55
Net return per acre	86.62	-72.72	104.64	222.41
Government payments	9.39	8.75	9.08	11.56
Net return with govt pmnts	96.01	-63.97	113.72	233.97
Labor & management charge	31.29	30.14	31.02	29.91
Net return over lbr & mgt	64.72	-94.12	82.71	204.06
Cost of Production				
Total direct expense per cwt.	20.58	43.11	22.60	14.80
Total dir & ovhd exp per cwt.	24.34	54.31	25.25	16.77
Less govt & other income	21.15	41.03	19.31	16.14
With labor & management	23.56	46.12	22.04	17.78
Net value per unit	28.55	30.23	29.33	28.98
Machinery cost per acre	83.00	102.15	79.58	74.98
Est. labor hours per acre	1.65	1.50	1.36	1.35

Crop Enterprise Analysis
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Canola on Owned Land

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	42	9	9	7
Number of farms	35	7	7	7
Acres	149.23	133.56	128.49	151.99
Yield per acre (cwt.)	17.96	13.67	15.03	24.10
Operators share of yield %	100.00	100.00	100.00	100.00
Value per cwt.	17.44	14.61	20.17	17.26
Total product return per acre	313.24	199.72	303.20	415.94
Crop insurance per acre	23.66	23.23	12.51	-
Other crop income per acre	0.08	-	0.43	-
Gross return per acre	336.98	222.94	316.15	415.94
Direct Expenses				
Seed	30.58	25.90	26.72	27.72
Fertilizer	49.57	53.45	48.67	43.96
Crop chemicals	29.50	27.15	26.18	35.15
Crop insurance	24.68	21.75	16.26	24.14
Fuel & oil	17.93	16.03	14.62	13.15
Repairs	16.33	15.13	13.91	11.33
Custom hire	7.06	1.25	4.49	7.14
Operating interest	2.86	3.00	1.79	2.27
Miscellaneous	0.37	0.39	-	0.47
Total direct expenses per acre	178.88	164.05	152.66	165.34
Return over direct exp per acre	158.10	58.89	163.49	250.61
Overhead Expenses				
Hired labor	4.15	4.13	2.99	5.78
Machinery leases	1.92	1.61	1.93	3.30
RE & pers. property taxes	6.34	5.31	5.00	5.58
Farm insurance	2.65	1.96	4.24	2.82
Utilities	1.89	1.67	2.23	1.91
Interest	14.45	18.65	10.85	9.18
Mach & bldg depreciation	12.30	7.65	13.72	12.58
Miscellaneous	2.79	2.34	5.30	1.42
Total overhead expenses per acre	46.50	43.32	46.26	42.57
Total dir & ovhd expenses per acre	225.39	207.37	198.92	207.90
Net return per acre	111.59	15.58	117.23	208.04
Government payments	12.64	11.18	15.24	12.37
Net return with govt pmts	124.23	26.75	132.47	220.41
Labor & management charge	23.63	18.27	23.66	22.31
Net return over lbr & mgt	100.60	8.48	108.81	198.10
Cost of Production				
Total direct expense per cwt.	9.96	12.00	10.16	6.86
Total dir & ovhd exp per cwt.	12.55	15.17	13.24	8.63
Less govt & other income	10.53	12.66	11.36	8.12
With labor & management	11.84	13.99	12.93	9.04
Net value per unit	17.44	14.61	20.17	17.26
Machinery cost per acre	57.27	44.62	49.47	47.32
Est. labor hours per acre	1.19	1.12	1.06	1.23

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Canola on Cash Rent

	<u>Avg. Of</u> <u>All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	108	24	26	15
Number of farms	64	12	13	13
Acres	195.88	121.88	204.28	179.02
Yield per acre (cwt.)	15.90	9.99	14.18	19.68
Operators share of yield %	100.00	100.00	100.00	100.00
Value per cwt.	18.43	16.75	19.05	19.62
Total product return per acre	293.11	167.38	270.15	386.14
Crop insurance per acre	33.12	25.59	58.46	27.44
Other crop income per acre	0.42	2.97	-	0.09
Gross return per acre	326.65	195.94	328.61	413.67
Direct Expenses				
Seed	31.38	32.68	32.60	30.95
Fertilizer	53.71	45.98	61.60	46.86
Crop chemicals	27.77	20.44	25.66	25.12
Crop insurance	22.42	17.57	22.00	21.67
Fuel & oil	16.80	14.66	17.44	14.22
Repairs	15.54	13.91	13.40	11.20
Custom hire	2.57	4.76	2.13	5.19
Land rent	35.98	33.75	36.30	35.26
Machinery leases	0.12	-	-	0.96
Operating interest	4.12	2.96	4.37	3.44
Miscellaneous	0.67	0.18	0.12	0.23
Total direct expenses per acre	211.08	186.89	215.62	195.11
Return over direct exp per acre	115.57	9.05	112.99	218.56
Overhead Expenses				
Hired labor	3.78	2.92	5.20	3.90
Machinery leases	3.05	0.33	3.39	2.67
Farm insurance	2.36	1.74	1.91	2.71
Utilities	1.70	1.84	1.57	1.61
Interest	3.39	2.52	2.32	2.32
Mach & bldg depreciation	11.68	5.97	13.15	10.60
Miscellaneous	2.54	1.92	3.07	1.23
Total overhead expenses per acre	28.50	17.25	30.61	25.03
Total dir & ovhd expenses per acre	239.58	204.14	246.23	220.14
Net return per acre	87.07	-8.20	82.38	193.53
Government payments	11.86	11.62	11.68	11.90
Net return with govt pmts	98.94	3.42	94.06	205.43
Labor & management charge	21.86	15.14	20.82	22.58
Net return over lbr & mgt	77.08	-11.72	73.24	182.84
Cost of Production				
Total direct expense per cwt.	13.27	18.71	15.21	9.91
Total dir & ovhd exp per cwt.	15.07	20.43	17.36	11.19
Less govt & other income	12.21	16.41	12.42	9.18
With labor & management	13.59	17.93	13.89	10.33
Net value per unit	18.43	16.75	19.05	19.62
Machinery cost per acre	52.02	40.97	50.37	45.88
Est. labor hours per acre	1.05	0.81	1.08	1.17

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Canola on Share Rent

	Avg. Of All Farms
Number of fields	32
Number of farms	18
Acres	108.29
Yield per acre (cwt.)	17.69
Operators share of yield %	67.01
Value per cwt.	17.37
Total product return per acre	205.96
Crop insurance per acre	9.45
Other crop income per acre	0.66
Gross return per acre	216.06
Direct Expenses	
Seed	25.31
Fertilizer	48.26
Crop chemicals	20.42
Crop insurance	13.69
Fuel & oil	14.01
Repairs	12.81
Custom hire	5.11
Operating interest	2.57
Miscellaneous	0.50
Total direct expenses per acre	142.67
Return over direct exp per acre	73.39
Overhead Expenses	
Hired labor	2.43
Machinery leases	1.82
Farm insurance	2.50
Utilities	1.59
Dues & professional fees	0.82
Interest	2.36
Mach & bldg depreciation	9.75
Miscellaneous	1.38
Total overhead expenses per acre	22.65
Total dir & ovhd expenses per acre	165.33
Net return per acre	50.74
Government payments	7.82
Net return with govt pmts	58.55
Labor & management charge	20.78
Net return over lbr & mgt	37.77
Cost of Production	
Total direct expense per cwt.	12.03
Total dir & ovhd exp per cwt.	13.94
Less govt & other income	12.43
With labor & management	14.19
Net value per unit	17.37
Machinery cost per acre	44.55
Est. labor hours per acre	0.95

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Corn on Owned Land

	<u>Avg. Of</u> <u>All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	127	25	25	28
Number of farms	110	22	22	22
Acres	133.87	111.76	142.26	134.98
Yield per acre (bu.)	118.52	47.20	104.43	163.38
Operators share of yield %	100.00	100.00	100.00	100.00
Value per bu.	3.77	3.25	3.72	4.15
Other product return per acre	1.72	6.16	2.64	-
Total product return per acre	448.46	159.54	390.76	678.85
Hedging gains/losses per acre	0.77	-	-	-
Crop insurance per acre	15.18	15.73	14.26	19.93
Other crop income per acre	0.57	-	0.36	-
Gross return per acre	464.99	175.28	405.39	698.78
Direct Expenses				
Seed	57.38	54.45	53.65	63.04
Fertilizer	83.68	61.23	70.82	101.78
Crop chemicals	22.35	24.90	22.34	21.26
Crop insurance	30.85	24.01	34.73	29.79
Drying expense	23.34	5.05	13.42	29.90
Fuel & oil	23.66	23.31	24.65	22.56
Repairs	25.26	26.69	27.53	28.46
Custom hire	5.22	10.79	4.33	1.83
Hired labor	0.24	-	-	0.59
Machinery leases	0.09	0.51	-	-
Operating interest	5.95	6.75	7.48	4.39
Miscellaneous	0.26	0.52	0.01	0.15
Total direct expenses per acre	278.30	238.21	258.97	303.75
Return over direct exp per acre	186.69	-62.94	146.42	395.03
Overhead Expenses				
Custom hire	0.15	-	0.00	0.53
Hired labor	9.70	4.04	10.55	14.84
Machinery leases	2.83	3.23	1.00	3.23
RE & pers. property taxes	9.16	5.33	7.69	11.33
Farm insurance	3.80	2.69	3.44	4.80
Utilities	2.84	2.59	2.61	3.62
Dues & professional fees	1.68	1.22	1.42	3.01
Interest	26.78	21.47	26.48	40.65
Mach & bldg depreciation	23.41	15.12	18.82	29.11
Miscellaneous	3.86	3.79	5.51	3.52
Total overhead expenses per acre	84.20	59.49	77.52	114.65
Total dir & ovhd expenses per acre	362.49	297.70	336.48	418.40
Net return per acre	102.49	-122.42	68.91	280.38
Government payments	12.79	9.83	12.00	15.38
Net return with govt pmts	115.29	-112.59	80.91	295.76
Labor & management charge	29.25	25.12	28.09	33.42
Net return over lbr & mgt	86.03	-137.72	52.82	262.34
Cost of Production				
Total direct expense per bu.	2.35	5.05	2.48	1.86
Total dir & ovhd exp per bu.	3.06	6.31	3.22	2.56
Less govt & other income	2.80	5.63	2.94	2.34
With labor & management	3.04	6.17	3.21	2.55
Net value per unit	3.78	3.25	3.72	4.15
Machinery cost per acre	83.00	80.93	80.60	91.35
Est. labor hours per acre	1.62	1.43	1.76	1.64

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Corn on Cash Rent

	<u>Avg. Of</u> <u>All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	206	44	35	37
Number of farms	137	27	28	28
Acres	232.59	130.25	268.95	378.01
Yield per acre (bu.)	124.61	42.56	125.43	163.67
Operators share of yield %	100.00	100.00	100.00	100.00
Value per bu.	3.80	3.23	3.65	4.13
Other product return per acre	1.23	6.86	-	-
Total product return per acre	474.78	144.18	457.89	676.66
Hedging gains/losses per acre	1.29	-	-	-
Crop insurance per acre	20.52	54.85	10.90	10.25
Other crop income per acre	1.32	0.59	-	2.70
Gross return per acre	497.90	199.62	468.79	689.61
Direct Expenses				
Seed	58.11	50.09	60.79	64.54
Fertilizer	86.02	58.72	91.51	106.44
Crop chemicals	21.82	21.14	23.35	22.38
Crop insurance	31.20	25.78	31.32	31.26
Drying expense	26.09	3.93	28.86	35.92
Fuel & oil	22.38	20.06	23.95	20.03
Repairs	26.56	23.28	26.12	27.59
Custom hire	4.87	2.21	5.99	2.96
Land rent	61.67	33.20	59.19	81.76
Machinery leases	0.25	-	1.22	0.02
Operating interest	6.03	6.95	7.92	4.17
Miscellaneous	1.16	0.34	0.13	0.24
Total direct expenses per acre	346.17	245.70	360.36	397.31
Return over direct exp per acre	151.73	-46.08	108.44	292.30
Overhead Expenses				
Custom hire	1.15	-	0.00	0.46
Hired labor	11.06	8.96	12.78	13.25
Machinery leases	4.22	6.51	3.00	5.24
Building leases	0.52	0.17	0.12	0.01
Farm insurance	3.77	2.16	4.21	4.37
Utilities	2.80	1.91	2.79	2.73
Dues & professional fees	2.16	0.37	1.44	3.36
Interest	5.42	3.62	7.66	5.08
Mach & bldg depreciation	25.28	13.20	23.37	30.18
Miscellaneous	3.25	2.48	4.13	2.87
Total overhead expenses per acre	59.63	39.37	59.51	67.54
Total dir & ovhd expenses per acre	405.80	285.07	419.87	464.86
Net return per acre	92.10	-85.45	48.93	224.76
Government payments	12.30	9.17	13.40	13.19
Net return with govt pmts	104.40	-76.28	62.33	237.95
Labor & management charge	29.65	22.21	32.81	31.37
Net return over lbr & mgt	74.75	-98.50	29.51	206.58
Cost of Production				
Total direct expense per bu.	2.78	5.77	2.87	2.43
Total dir & ovhd exp per bu.	3.26	6.70	3.35	2.84
Less govt & other income	2.96	5.02	3.15	2.68
With labor & management	3.20	5.54	3.42	2.87
Net value per unit	3.81	3.23	3.65	4.13
Machinery cost per acre	87.92	67.20	89.45	90.12
Est. labor hours per acre	1.52	1.41	1.89	1.45

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Corn on Share Rent

	<u>Avg. Of All Farms</u>
Number of fields	23
Number of farms	19
Acres	113.93
Yield per acre (bu.)	129.80
Operators share of yield %	68.80
Value per bu.	4.00
Total product return per acre	357.00
Crop insurance per acre	17.44
Other crop income per acre	5.42
Gross return per acre	379.87
Direct Expenses	
Seed	54.45
Fertilizer	84.56
Crop chemicals	16.00
Crop insurance	21.72
Drying expense	28.48
Fuel & oil	26.98
Repairs	26.80
Custom hire	1.79
Hired labor	0.37
Operating interest	3.96
Miscellaneous	3.49
Total direct expenses per acre	268.58
Return over direct exp per acre	111.28
Overhead Expenses	
Hired labor	16.48
Machinery leases	2.53
Farm insurance	3.63
Utilities	2.68
Dues & professional fees	2.28
Interest	4.38
Mach & bldg depreciation	21.37
Miscellaneous	2.16
Total overhead expenses per acre	55.50
Total dir & ovhd expenses per acre	324.09
Net return per acre	55.78
Government payments	8.78
Net return with govt pmts	64.56
Labor & management charge	23.68
Net return over lbr & mgt	40.89
Cost of Production	
Total direct expense per bu.	3.01
Total dir & ovhd exp per bu.	3.63
Less govt & other income	3.27
With labor & management	3.54
Net value per unit	4.00
Machinery cost per acre	82.90
Est. labor hours per acre	1.76

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Corn Silage on Owned Land

	<u>Avg. Of</u> <u>All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	49	11	11	9
Number of farms	42	8	9	9
Acres	63.44	35.75	64.06	101.22
Yield per acre (ton)	10.98	6.11	10.46	17.42
Operators share of yield %	100.00	100.00	100.00	100.00
Value per ton	25.66	24.70	22.39	26.66
Other product return per acre	0.47	-	-	-
Total product return per acre	282.24	151.02	234.33	464.39
Crop insurance per acre	14.75	4.10	25.87	-
Gross return per acre	296.99	155.11	260.19	464.39
Direct Expenses				
Seed	40.98	39.88	42.10	44.32
Fertilizer	44.54	40.83	44.56	42.51
Crop chemicals	17.31	12.41	19.08	21.06
Crop insurance	12.29	15.78	10.34	14.72
Fuel & oil	20.65	19.86	25.02	16.60
Repairs	18.81	16.19	23.27	15.79
Custom hire	11.23	4.51	16.93	9.61
Operating interest	5.45	7.61	3.60	5.57
Miscellaneous	5.24	-	0.69	15.04
Total direct expenses per acre	176.49	157.07	185.60	185.24
Return over direct exp per acre	120.49	-1.95	74.60	279.15
Overhead Expenses				
Hired labor	8.04	3.13	5.64	12.38
Machinery leases	1.17	0.34	1.87	1.96
RE & pers. property taxes	4.82	4.11	5.30	4.90
Farm insurance	2.26	1.79	2.83	1.99
Utilities	2.07	1.55	2.66	1.85
Dues & professional fees	0.41	0.31	0.65	0.49
Interest	21.87	29.38	11.20	39.76
Mach & bldg depreciation	16.66	18.25	22.28	16.11
Miscellaneous	3.22	5.09	4.37	2.31
Total overhead expenses per acre	60.52	63.96	56.80	81.76
Total dir & ovhd expenses per acre	237.01	221.03	242.39	266.99
Net return per acre	59.98	-65.91	17.80	197.40
Government payments	8.71	9.61	8.34	9.80
Net return with govt pmts	68.68	-56.30	26.14	207.20
Labor & management charge	21.54	27.79	27.95	12.88
Net return over lbr & mgt	47.15	-84.09	-1.81	194.32
Cost of Production				
Total direct expense per ton	16.07	25.69	17.74	10.63
Total dir & ovhd exp per ton	21.59	36.16	23.16	15.33
Less govt & other income	19.41	33.91	19.90	14.77
With labor & management	21.37	38.46	22.57	15.51
Net value per unit	25.66	24.70	22.39	26.66
Machinery cost per acre	72.27	62.43	92.83	66.17
Est. labor hours per acre	1.96	2.23	2.12	1.26

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Corn Silage on Cash Rent

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	38	10	6	6
Number of farms	28	5	5	6
Acres	62.51	41.67	39.50	65.05
Yield per acre (ton)	7.12	1.85	6.69	15.86
Operators share of yield %	100.00	100.00	100.00	100.00
Value per ton	28.55	22.08	24.22	28.42
Other product return per acre	0.23	-	-	1.40
Total product return per acre	203.34	40.78	161.95	452.00
Crop insurance per acre	30.60	47.00	18.92	1.32
Other crop income per acre	1.94	4.63	-	-
Gross return per acre	235.89	92.41	180.87	453.32
Direct Expenses				
Seed	34.64	22.39	34.57	47.93
Fertilizer	37.27	35.37	45.54	43.30
Crop chemicals	18.16	20.97	16.86	18.32
Crop insurance	13.39	12.96	12.27	14.90
Fuel & oil	19.67	26.82	22.86	23.07
Repairs	15.53	18.33	12.81	22.97
Custom hire	13.24	12.79	4.66	0.29
Land rent	25.73	19.49	23.32	30.86
Operating interest	5.81	6.62	3.91	6.12
Miscellaneous	1.77	-	-	8.48
Total direct expenses per acre	185.21	175.74	176.79	216.24
Return over direct exp per acre	50.68	-83.33	4.08	237.08
Overhead Expenses				
Hired labor	6.72	1.20	3.53	7.18
Machinery leases	1.08	0.29	-	2.02
Farm insurance	1.90	1.25	2.32	3.46
Utilities	1.48	0.82	0.94	2.51
Dues & professional fees	0.33	1.08	0.15	0.18
Interest	3.73	5.10	2.14	6.12
Mach & bldg depreciation	11.97	11.02	13.68	15.92
Miscellaneous	2.35	2.36	2.82	2.21
Total overhead expenses per acre	29.56	23.12	25.58	39.60
Total dir & ovhd expenses per acre	214.77	198.86	202.37	255.85
Net return per acre	21.12	-106.46	-21.50	197.48
Government payments	8.13	7.48	7.52	8.27
Net return with govt pmts	29.25	-98.98	-13.98	205.75
Labor & management charge	18.85	22.20	22.93	21.25
Net return over lbr & mgt	10.40	-121.18	-36.91	184.49
Cost of Production				
Total direct expense per ton	26.03	95.15	26.44	13.64
Total dir & ovhd exp per ton	30.18	107.67	30.26	16.14
Less govt & other income	24.43	75.67	26.31	15.44
With labor & management	27.08	87.69	29.74	16.78
Net value per unit	28.55	22.08	24.22	28.42
Machinery cost per acre	64.04	73.21	55.62	68.25
Est. labor hours per acre	1.83	2.01	2.32	1.82

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CRP on Owned Land

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	92	17	15	15
Number of farms	65	13	13	13
Acres	121.26	100.42	228.79	87.00
Yield per acre (\$)	30.76	24.53	27.26	43.93
Operators share of yield %	100.00	100.00	100.00	100.00
Value per \$	1.00	1.00	1.00	1.00
Other product return per acre	0.45	0.41	0.50	-
Total product return per acre	31.20	24.94	27.76	43.93
Other crop income per acre	0.11	-	-	0.58
Gross return per acre	31.32	24.94	27.76	44.51
Direct Expenses				
Fuel & oil	0.69	0.57	0.48	0.33
Repairs	0.51	0.36	0.35	0.23
Miscellaneous	0.74	0.78	0.09	0.06
Total direct expenses per acre	1.94	1.71	0.92	0.63
Return over direct exp per acre	29.37	23.24	26.84	43.88
Overhead Expenses				
RE & pers. property taxes	4.42	4.49	3.76	4.77
Farm insurance	0.31	0.63	0.48	0.11
Utilities	0.24	0.69	0.30	0.05
Interest	8.02	20.20	5.36	5.10
Mach & bldg depreciation	0.48	0.68	0.36	0.47
Miscellaneous	0.40	0.99	0.29	0.28
Total overhead expenses per acre	13.87	27.69	10.55	10.78
Total dir & ovhd expenses per acre	15.81	29.40	11.46	11.41
Net return per acre	15.51	-4.45	16.29	33.10

Crop Enterprise Analysis
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Fallow on Cash Rent

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	31	6	6	6
Number of farms	28	5	5	6
Acres	79.66	30.83	34.98	259.18
Yield per acre	0.00	0.00	0.00	0.00
Operators share of yield %	100.00	100.00	100.00	100.00
Value per unit	-	-	-	-
Total product return per acre	-	-	-	-
Gross return per acre	-	-	-	-
Direct Expenses				
Crop chemicals	3.07	5.09	14.75	2.28
Fuel & oil	6.97	18.31	7.48	4.97
Repairs	5.29	17.17	9.13	2.69
Land rent	20.51	33.76	29.02	14.34
Operating interest	1.60	3.51	2.03	1.02
Total direct expenses per acre	37.45	77.84	62.40	25.31
Return over direct exp per acre	-37.45	-77.84	-62.40	-25.31
Overhead Expenses				
Hired labor	1.67	0.35	1.04	1.62
Machinery leases	1.53	2.02	1.80	1.18
Building leases	0.06	0.68	-	0.00
Farm insurance	0.63	0.86	0.74	0.40
Utilities	0.64	1.41	0.95	0.32
Interest	1.00	2.13	1.54	0.50
Mach & bldg depreciation	3.85	10.25	6.09	2.51
Miscellaneous	0.91	1.71	1.00	0.73
Total overhead expenses per acre	10.28	19.41	13.15	7.28
Total dir & ovhd expenses per acre	47.73	97.25	75.55	32.58
Net return per acre	-47.73	-97.25	-75.55	-32.58
Government payments	10.92	10.75	8.80	11.58
Net return with govt pmts	-36.81	-86.49	-66.75	-21.01
Labor & management charge	8.74	16.02	12.06	6.26
Net return over lbr & mgt	-45.55	-102.52	-78.81	-27.27

Crop Enterprise Analysis
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Flax on Owned Land

	<u>Avg. Of All Farms</u>
Number of fields	22
Number of farms	20
Acres	149.75
Yield per acre (bu.)	12.76
Operators share of yield %	100.00
Value per bu.	11.31
Total product return per acre	144.23
Crop insurance per acre	60.49
Other crop income per acre	1.05
Gross return per acre	205.78
Direct Expenses	
Seed	16.64
Fertilizer	25.89
Crop chemicals	21.01
Crop insurance	12.80
Fuel & oil	15.59
Repairs	15.59
Custom hire	3.80
Hired labor	0.87
Operating interest	2.90
Miscellaneous	0.28
Total direct expenses per acre	115.38
Return over direct exp per acre	90.39
Overhead Expenses	
Hired labor	2.84
Machinery leases	0.50
Building leases	0.50
RE & pers. property taxes	4.75
Farm insurance	2.21
Utilities	1.43
Dues & professional fees	1.26
Interest	16.76
Mach & bldg depreciation	7.70
Miscellaneous	1.92
Total overhead expenses per acre	39.88
Total dir & ovhd expenses per acre	155.27
Net return per acre	50.51
Government payments	9.24
Net return with govt pmts	59.75
Labor & management charge	18.64
Net return over lbr & mgt	41.11
Cost of Production	
Total direct expense per bu.	9.05
Total dir & ovhd exp per bu.	12.17
Less govt & other income	6.62
With labor & management	8.08
Net value per unit	11.31
Machinery cost per acre	46.66
Est. labor hours per acre	1.19

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Flax on Cash Rent

	<u>Avg. Of All Farms</u>
Number of fields	34
Number of farms	20
Acres	113.05
Yield per acre (bu.)	14.86
Operators share of yield %	100.00
Value per bu.	11.81
Total product return per acre	175.46
Crop insurance per acre	31.78
Other crop income per acre	2.87
Gross return per acre	210.11
Direct Expenses	
Seed	16.31
Fertilizer	28.98
Crop chemicals	20.77
Crop insurance	11.91
Fuel & oil	13.85
Repairs	11.35
Custom hire	4.91
Land rent	34.67
Operating interest	3.00
Miscellaneous	1.72
Total direct expenses per acre	147.47
Return over direct exp per acre	62.64
Overhead Expenses	
Hired labor	3.40
Farm insurance	1.70
Utilities	1.17
Dues & professional fees	0.33
Interest	4.41
Mach & bldg depreciation	8.47
Miscellaneous	3.09
Total overhead expenses per acre	22.56
Total dir & ovhd expenses per acre	170.04
Net return per acre	40.07
Government payments	10.55
Net return with govt pmts	50.63
Labor & management charge	16.39
Net return over lbr & mgt	34.24
Cost of Production	
Total direct expense per bu.	9.92
Total dir & ovhd exp per bu.	11.44
Less govt & other income	8.40
With labor & management	9.50
Net value per unit	11.81
Machinery cost per acre	41.94
Est. labor hours per acre	0.98

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Flax on Share Rent

	<u>Avg. Of All Farms</u>
Number of fields	19
Number of farms	13
Acres	85.87
Yield per acre (bu.)	15.49
Operators share of yield %	68.79
Value per bu.	12.95
Total product return per acre	138.03
Crop insurance per acre	8.57
Gross return per acre	146.60
Direct Expenses	
Seed	13.52
Fertilizer	27.00
Crop chemicals	19.91
Crop insurance	6.63
Fuel & oil	12.66
Repairs	10.66
Custom hire	1.19
Operating interest	1.49
Total direct expenses per acre	93.55
Return over direct exp per acre	53.05
Overhead Expenses	
Hired labor	1.98
Machinery leases	0.22
Farm insurance	1.86
Utilities	1.43
Dues & professional fees	0.53
Interest	3.29
Mach & bldg depreciation	5.85
Miscellaneous	2.88
Total overhead expenses per acre	18.04
Total dir & ovhd expenses per acre	111.58
Net return per acre	35.02
Government payments	6.38
Net return with govt pmts	41.39
Labor & management charge	16.95
Net return over lbr & mgt	24.45
Cost of Production	
Total direct expense per bu.	8.78
Total dir & ovhd exp per bu.	10.47
Less govt & other income	9.07
With labor & management	10.66
Net value per unit	12.95
Machinery cost per acre	33.47
Est. labor hours per acre	0.93

Crop Enterprise Analysis
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Hay, Alfalfa on Owned Land

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	63	14	10	11
Number of farms	53	10	10	11
Acres	85.50	34.65	177.35	88.80
Yield per acre (ton)	1.05	0.90	0.59	1.77
Operators share of yield %	100.00	100.00	100.00	100.00
Value per ton	65.63	50.39	80.20	68.44
Other product return per acre	0.11	1.20	-	-
Total product return per acre	68.81	46.39	47.16	121.02
Crop insurance per acre	11.57	0.60	23.10	14.13
Gross return per acre	80.38	47.00	70.27	135.15
Direct Expenses				
Seed	1.13	-	0.09	0.41
Fertilizer	0.92	-	-	4.17
Crop insurance	1.53	0.30	1.55	4.03
Fuel & oil	8.61	10.65	5.76	10.96
Repairs	7.82	10.59	4.50	8.83
Custom hire	2.70	4.85	5.85	0.29
Operating interest	2.47	1.48	2.56	3.21
Miscellaneous	0.63	0.21	0.42	0.22
Total direct expenses per acre	25.81	28.08	20.72	32.13
Return over direct exp per acre	54.57	18.92	49.55	103.02
Overhead Expenses				
Hired labor	3.00	10.39	2.80	2.95
RE & pers. property taxes	4.00	3.63	3.39	4.74
Farm insurance	2.18	2.32	1.66	2.89
Utilities	1.60	1.77	1.66	2.18
Dues & professional fees	0.46	0.78	0.69	0.48
Interest	9.59	7.31	11.90	9.48
Mach & bldg depreciation	8.56	10.46	10.46	8.89
Miscellaneous	2.50	2.70	2.92	1.39
Total overhead expenses per acre	31.87	39.36	35.49	33.01
Total dir & ovhd expenses per acre	57.68	67.44	56.21	65.14
Net return per acre	22.70	-20.44	14.06	70.01
Government payments	8.96	5.14	11.01	16.59
Net return with govt pmts	31.66	-15.30	25.06	86.60
Labor & management charge	9.47	13.28	5.94	9.76
Net return over lbr & mgt	22.19	-28.58	19.12	76.84
Cost of Production				
Total direct expense per ton	24.66	31.31	35.23	18.17
Total dir & ovhd exp per ton	55.11	75.19	95.59	36.84
Less govt & other income	35.39	67.44	37.58	19.47
With labor & management	44.43	82.25	47.69	24.98
Net value per unit	65.63	50.39	80.20	68.44
Machinery cost per acre	29.38	37.91	27.74	32.44
Est. labor hours per acre	0.82	1.49	0.53	0.82

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Hay, Alfalfa on Cash Rent

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	64	10	21	11
Number of farms	47	9	10	10
Acres	92.44	70.53	79.10	137.99
Yield per acre (ton)	1.40	1.22	0.72	2.66
Operators share of yield %	100.00	100.00	100.00	100.00
Value per ton	67.02	45.33	72.21	71.66
Other product return per acre	0.38	-	1.36	-
Total product return per acre	93.97	55.47	53.35	190.34
Crop insurance per acre	5.79	3.66	13.49	0.06
Gross return per acre	99.76	59.13	66.84	190.40
Direct Expenses				
Seed	1.43	2.21	-	3.29
Fertilizer	2.70	-	0.25	9.96
Crop chemicals	0.42	3.09	-	0.12
Crop insurance	1.68	0.63	3.38	0.92
Fuel & oil	10.33	13.44	7.12	12.94
Repairs	8.56	10.58	7.33	9.55
Custom hire	0.88	-	0.32	1.79
Hired labor	0.18	1.52	-	-
Land rent	26.70	33.79	21.07	34.01
Machinery leases	0.18	1.52	-	-
Operating interest	2.40	1.41	2.75	2.83
Miscellaneous	0.91	1.64	0.26	-
Total direct expenses per acre	56.38	69.84	42.48	75.40
Return over direct exp per acre	43.38	-10.70	24.36	115.00
Overhead Expenses				
Hired labor	3.52	4.54	1.95	6.42
Machinery leases	0.69	0.26	0.44	1.01
Farm insurance	2.13	3.10	1.27	1.55
Utilities	1.47	2.28	0.94	1.33
Dues & professional fees	0.39	0.78	0.34	0.43
Interest	3.33	2.51	3.75	5.13
Mach & bldg depreciation	7.25	12.28	5.49	8.96
Miscellaneous	2.76	5.58	2.78	1.82
Total overhead expenses per acre	21.54	31.34	16.97	26.65
Total dir & ovhd expenses per acre	77.92	101.17	59.44	102.06
Net return per acre	21.84	-42.04	7.40	88.35
Government payments	7.84	8.51	7.36	9.45
Net return with govt pmts	29.67	-33.53	14.76	97.80
Labor & management charge	10.28	16.41	8.13	10.67
Net return over lbr & mgt	19.39	-49.93	6.62	87.13
Cost of Production				
Total direct expense per ton	40.37	57.07	59.01	28.39
Total dir & ovhd exp per ton	55.80	82.68	82.57	38.42
Less govt & other income	45.77	72.72	51.71	34.84
With labor & management	53.13	86.13	63.01	38.86
Net value per unit	67.02	45.33	72.21	71.66
Machinery cost per acre	30.61	39.53	24.08	38.43
Est. labor hours per acre	0.85	1.02	0.73	1.00

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Hay, Grass on Owned Land

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	55	10	15	9
Number of farms	44	8	9	9
Acres	141.36	85.25	144.81	66.36
Yield per acre (ton)	0.87	0.58	0.73	2.08
Operators share of yield %	100.00	100.00	100.00	100.00
Value per ton	41.16	33.80	39.71	35.20
Other product return per acre	0.02	-	-	-
Total product return per acre	35.71	19.69	29.15	73.12
Gross return per acre	35.71	19.69	29.15	73.12
Direct Expenses				
Crop insurance	0.06	0.54	-	0.01
Fuel & oil	7.81	10.62	6.52	9.08
Repairs	6.35	10.65	3.51	6.15
Custom hire	0.08	-	0.01	1.03
Operating interest	1.43	1.79	2.07	1.71
Miscellaneous	0.97	0.18	0.01	1.12
Total direct expenses per acre	16.71	23.78	12.12	19.11
Return over direct exp per acre	19.00	-4.08	17.03	54.02
Overhead Expenses				
Hired labor	3.23	8.95	3.37	2.31
Machinery leases	0.30	1.13	0.46	0.31
RE & pers. property taxes	2.40	1.85	1.86	2.25
Farm insurance	0.96	0.72	1.06	0.75
Utilities	0.66	0.56	1.22	0.65
Interest	5.02	7.34	7.46	4.02
Mach & bldg depreciation	5.21	5.67	2.79	5.93
Miscellaneous	1.20	0.71	1.94	1.42
Total overhead expenses per acre	18.98	26.94	20.16	17.64
Total dir & ovhd expenses per acre	35.70	50.71	32.28	36.75
Net return per acre	0.01	-31.02	-3.14	36.37
Government payments	0.29	0.55	0.43	-
Net return with govt pmts	0.30	-30.47	-2.70	36.37
Labor & management charge	8.61	9.02	8.91	11.51
Net return over lbr & mgt	-8.31	-39.49	-11.62	24.86
Cost of Production				
Total direct expense per ton	19.27	40.81	16.51	9.20
Total dir & ovhd exp per ton	41.16	87.04	43.98	17.69
Less govt & other income	40.81	86.09	43.39	17.69
With labor & management	50.74	101.57	55.53	23.23
Net value per unit	41.16	33.80	39.71	35.20
Machinery cost per acre	20.83	30.14	15.44	22.83
Est. labor hours per acre	0.80	1.04	0.88	0.73

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Hay, Grass on Cash Rent

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	85	20	14	14
Number of farms	48	9	9	10
Acres	124.61	75.51	183.79	110.34
Yield per acre (ton)	0.99	0.71	1.03	1.81
Operators share of yield %	100.00	100.00	100.00	100.00
Value per ton	35.22	34.75	32.77	35.89
Total product return per acre	34.84	24.51	33.78	64.93
Crop insurance per acre	0.06	-	-	-
Gross return per acre	34.90	24.51	33.78	64.93
Direct Expenses				
Fuel & oil	7.66	12.23	9.14	6.49
Repairs	7.17	11.92	7.25	5.41
Custom hire	0.76	-	-	5.20
Land rent	9.89	14.11	5.68	10.24
Operating interest	1.67	2.42	1.60	1.46
Miscellaneous	0.68	0.09	0.94	0.47
Total direct expenses per acre	27.83	40.77	24.61	29.28
Return over direct exp per acre	7.07	-16.26	9.17	35.65
Overhead Expenses				
Hired labor	1.95	3.28	1.61	3.02
Machinery leases	0.54	0.83	0.01	0.46
Farm insurance	0.87	0.86	0.65	1.02
Utilities	0.55	0.48	0.31	0.68
Dues & professional fees	0.31	0.15	0.28	0.84
Interest	1.65	1.74	1.65	0.64
Mach & bldg depreciation	4.74	6.14	4.19	7.34
Miscellaneous	1.11	0.39	0.94	0.53
Total overhead expenses per acre	11.73	13.86	9.64	14.51
Total dir & ovhd expenses per acre	39.55	54.63	34.26	43.80
Net return per acre	-4.66	-30.12	-0.47	21.13
Government payments	0.25	0.26	-	0.22
Net return with govt pmts	-4.41	-29.86	-0.47	21.35
Labor & management charge	7.54	9.71	6.67	8.28
Net return over lbr & mgt	-11.95	-39.57	-7.15	13.07
Cost of Production				
Total direct expense per ton	28.13	57.80	23.88	16.19
Total dir & ovhd exp per ton	39.98	77.45	33.23	24.21
Less govt & other income	39.67	77.08	33.23	24.09
With labor & management	47.30	90.85	39.70	28.67
Net value per unit	35.22	34.75	32.77	35.89
Machinery cost per acre	21.95	31.60	21.90	24.54
Est. labor hours per acre	0.63	0.77	0.70	0.55

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Hay, Mixed Alfalfa/Grass on Owned Land

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	87	12	21	18
Number of farms	51	10	10	11
Acres	99.87	82.28	134.87	80.82
Yield per acre (ton)	0.80	0.48	0.63	1.63
Operators share of yield %	100.00	100.00	100.00	100.00
Value per ton	52.92	48.08	53.51	53.98
Other product return per acre	0.35	-	-	-
Total product return per acre	42.64	22.96	33.80	88.22
Crop insurance per acre	3.74	4.97	2.48	2.88
Other crop income per acre	0.01	-	-	-
Gross return per acre	46.39	27.93	36.28	91.10
Direct Expenses				
Fertilizer	0.27	-	0.82	-
Crop insurance	1.23	4.78	0.98	0.74
Fuel & oil	8.04	9.14	7.20	10.37
Repairs	6.22	7.48	4.56	10.49
Operating interest	1.89	2.94	1.11	1.91
Miscellaneous	0.81	0.66	0.79	1.50
Total direct expenses per acre	18.46	24.99	15.45	25.02
Return over direct exp per acre	27.92	2.94	20.82	66.08
Overhead Expenses				
Hired labor	1.35	1.28	1.08	2.50
RE & pers. property taxes	3.29	3.40	2.40	3.61
Farm insurance	1.98	3.01	1.30	2.44
Utilities	1.25	1.75	0.93	1.35
Dues & professional fees	0.37	0.52	0.33	0.20
Interest	10.01	12.94	7.94	10.11
Mach & bldg depreciation	7.43	9.51	6.16	8.32
Miscellaneous	2.28	3.11	1.96	2.00
Total overhead expenses per acre	27.96	35.53	22.09	30.52
Total dir & ovhd expenses per acre	46.42	60.52	37.54	55.55
Net return per acre	-0.04	-32.59	-1.26	35.56
Government payments	5.50	15.63	2.02	5.30
Net return with govt pmts	5.46	-16.96	0.76	40.86
Labor & management charge	9.21	7.60	7.81	11.02
Net return over lbr & mgt	-3.75	-24.56	-7.05	29.83
Cost of Production				
Total direct expense per ton	23.10	52.33	24.46	15.31
Total dir & ovhd exp per ton	58.08	126.74	59.43	33.98
Less govt & other income	46.09	83.60	52.30	28.98
With labor & management	57.61	99.51	64.67	35.72
Net value per unit	52.92	48.08	53.51	53.98
Machinery cost per acre	23.94	31.48	18.91	31.91
Est. labor hours per acre	0.75	0.61	0.61	0.90

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Hay, Mixed Alfalfa/Grass on Cash Rent

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	107	18	21	22
Number of farms	63	12	12	13
Acres	146.30	202.88	103.35	101.39
Yield per acre (ton)	0.93	0.58	0.83	1.77
Operators share of yield %	100.00	100.00	100.00	100.00
Value per ton	54.15	53.74	58.54	53.41
Other product return per acre	0.28	-	0.39	-
Total product return per acre	50.37	30.92	49.21	94.69
Crop insurance per acre	2.42	4.50	0.71	4.53
Other crop income per acre	0.00	-	-	-
Gross return per acre	52.79	35.42	49.92	99.22
Direct Expenses				
Crop insurance	1.55	4.75	1.29	0.70
Fuel & oil	8.44	7.66	9.01	8.14
Repairs	8.38	11.10	8.55	6.21
Custom hire	1.68	1.71	4.01	1.46
Land rent	16.76	19.14	17.80	18.71
Machinery leases	0.36	1.52	-	-
Operating interest	3.72	2.04	2.07	2.91
Miscellaneous	0.66	0.38	0.42	0.82
Total direct expenses per acre	41.54	48.31	43.16	38.94
Return over direct exp per acre	11.26	-12.89	6.76	60.28
Overhead Expenses				
Hired labor	1.88	3.32	1.53	0.95
Machinery leases	0.25	0.24	0.46	0.72
Farm insurance	2.14	2.30	2.44	1.96
Utilities	1.37	1.44	1.83	1.43
Dues & professional fees	0.37	0.77	0.36	0.27
Interest	2.57	4.12	1.30	3.04
Mach & bldg depreciation	6.25	5.54	3.81	8.49
Miscellaneous	2.29	2.03	2.40	2.78
Total overhead expenses per acre	17.11	19.75	14.14	19.64
Total dir & ovhd expenses per acre	58.64	68.06	57.30	58.57
Net return per acre	-5.85	-32.64	-7.38	40.65
Government payments	2.50	1.66	4.05	4.32
Net return with govt pmts	-3.35	-30.98	-3.32	44.97
Labor & management charge	8.86	8.11	8.12	10.20
Net return over lbr & mgt	-12.22	-39.10	-11.44	34.78
Cost of Production				
Total direct expense per ton	44.90	83.95	51.75	21.96
Total dir & ovhd exp per ton	63.40	118.27	68.70	33.04
Less govt & other income	57.78	107.58	62.52	28.04
With labor & management	67.36	121.68	72.25	33.79
Net value per unit	54.15	53.74	58.54	53.41
Machinery cost per acre	27.62	31.73	26.89	27.50
Est. labor hours per acre	0.82	0.87	0.85	0.93

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Hay, Small Grain on Owned Land

	Avg. Of All Farms
Number of fields	20
Number of farms	20
Acres	43.78
Yield per acre (ton)	1.19
Operators share of yield %	100.00
Value per ton	54.04
Total product return per acre	64.26
Crop insurance per acre	14.87
Gross return per acre	79.14
Direct Expenses	
Seed	9.03
Fertilizer	11.46
Crop chemicals	9.84
Crop insurance	3.22
Fuel & oil	8.97
Repairs	8.36
Custom hire	3.65
Machinery leases	0.57
Operating interest	2.71
Miscellaneous	0.23
Total direct expenses per acre	58.05
Return over direct exp per acre	21.09
Overhead Expenses	
Hired labor	1.84
Machinery leases	0.23
RE & pers. property taxes	3.61
Farm insurance	1.60
Utilities	1.31
Dues & professional fees	0.29
Interest	13.11
Mach & bldg depreciation	6.75
Miscellaneous	2.69
Total overhead expenses per acre	31.44
Total dir & ovhd expenses per acre	89.49
Net return per acre	-10.35
Government payments	6.23
Net return with govt pmts	-4.12
Labor & management charge	11.37
Net return over lbr & mgt	-15.48
Cost of Production	
Total direct expense per ton	48.81
Total dir & ovhd exp per ton	75.25
Less govt & other income	57.50
With labor & management	67.06
Net value per unit	54.04
Machinery cost per acre	29.29
Est. labor hours per acre	1.17

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Hay, Small Grain on Cash Rent

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	40	5	8	16
Number of farms	25	5	5	5
Acres	48.90	41.02	35.03	34.41
Yield per acre (ton)	1.59	1.50	1.12	2.38
Operators share of yield %	100.00	100.00	100.00	100.00
Value per ton	52.74	41.38	51.99	55.89
Other product return per acre	0.48	-	-	-
Total product return per acre	84.32	62.26	58.20	132.77
Crop insurance per acre	6.21	3.00	-	19.92
Other crop income per acre	0.65	0.05	-	2.28
Gross return per acre	91.18	65.32	58.20	154.98
Direct Expenses				
Seed	9.78	16.21	9.89	8.11
Fertilizer	23.19	31.01	12.40	35.91
Crop chemicals	4.50	13.25	3.57	4.08
Crop insurance	2.56	1.84	0.49	7.71
Fuel & oil	9.73	14.08	9.41	12.78
Repairs	8.52	17.79	7.49	9.05
Custom hire	2.56	9.81	1.08	-
Land rent	27.19	30.60	26.18	27.02
Operating interest	2.26	4.40	1.49	1.34
Miscellaneous	0.38	1.85	0.51	0.29
Total direct expenses per acre	90.68	140.84	72.51	106.28
Return over direct exp per acre	0.50	-75.52	-14.31	48.69
Overhead Expenses				
Hired labor	1.84	0.74	0.49	3.03
Machinery leases	0.34	0.68	0.03	-
Farm insurance	1.80	2.19	1.88	2.40
Utilities	1.10	2.02	1.21	1.23
Interest	1.78	5.00	0.97	0.70
Mach & bldg depreciation	7.39	11.44	5.62	9.14
Miscellaneous	2.76	3.24	3.84	4.09
Total overhead expenses per acre	17.02	25.30	14.04	20.59
Total dir & ovhd expenses per acre	107.70	166.14	86.55	126.88
Net return per acre	-16.51	-100.83	-28.35	28.10
Government payments	6.48	11.70	6.44	5.35
Net return with govt pmts	-10.03	-89.12	-21.91	33.45
Labor & management charge	10.73	14.41	11.05	12.00
Net return over lbr & mgt	-20.76	-103.54	-32.96	21.45
Cost of Production				
Total direct expense per ton	57.04	93.61	64.77	44.74
Total dir & ovhd exp per ton	67.74	110.43	77.31	53.41
Less govt & other income	59.04	100.62	71.56	41.81
With labor & management	65.79	110.20	81.42	46.86
Net value per unit	52.74	41.38	51.99	55.89
Machinery cost per acre	29.64	56.06	24.38	30.91
Est. labor hours per acre	0.94	0.90	0.91	1.24

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Oats on Owned Land

	<u>Avg. Of All Farms</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	26	6	5
Number of farms	24	5	5
Acres	37.77	30.90	39.36
Yield per acre (bu.)	37.78	23.95	52.21
Operators share of yield %	100.00	100.00	100.00
Value per bu.	2.45	1.96	2.55
Other product return per acre	18.12	11.61	-
Total product return per acre	110.66	58.49	133.07
Crop insurance per acre	23.12	42.72	55.60
Other crop income per acre	0.88	-	4.27
Gross return per acre	134.66	101.21	192.93
Direct Expenses			
Seed	9.92	9.71	6.41
Fertilizer	20.36	19.27	16.77
Crop chemicals	4.49	2.27	6.90
Crop insurance	10.05	10.24	12.73
Fuel & oil	15.63	12.26	14.95
Repairs	14.40	10.47	11.68
Custom hire	0.71	-	0.44
Operating interest	4.33	3.92	4.86
Miscellaneous	0.23	-	0.93
Total direct expenses per acre	80.11	68.15	75.66
Return over direct exp per acre	54.55	33.06	117.27
Overhead Expenses			
Hired labor	1.41	0.29	0.53
Machinery leases	0.65	0.16	1.81
RE & pers. property taxes	4.32	3.69	4.79
Farm insurance	2.65	2.09	3.50
Utilities	1.40	1.03	1.29
Interest	16.67	11.49	5.70
Mach & bldg depreciation	11.55	7.38	8.34
Miscellaneous	4.08	3.10	1.08
Total overhead expenses per acre	42.72	29.24	27.05
Total dir & ovhd expenses per acre	122.83	97.39	102.71
Net return per acre	11.83	3.82	90.22
Government payments	8.41	8.32	8.89
Net return with govt pmts	20.24	12.15	99.11
Labor & management charge	15.66	14.32	22.05
Net return over lbr & mgt	4.58	-2.17	77.06
Cost of Production			
Total direct expense per bu.	2.12	2.85	1.45
Total dir & ovhd exp per bu.	3.25	4.07	1.97
Less govt & other income	1.91	1.45	0.65
With labor & management	2.33	2.05	1.07
Net value per unit	2.45	1.96	2.55
Machinery cost per acre	46.13	30.44	38.06
Est. labor hours per acre	1.32	1.05	1.82

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Oats on Cash Rent

	<u>Avg. Of All Farms</u>
Number of fields	17
Number of farms	16
Acres	65.14
Yield per acre (bu.)	29.46
Operators share of yield %	100.00
Value per bu.	2.15
Other product return per acre	12.49
Total product return per acre	75.78
Crop insurance per acre	28.71
Other crop income per acre	0.54
Gross return per acre	105.03
Direct Expenses	
Seed	6.37
Fertilizer	23.15
Crop chemicals	6.74
Crop insurance	6.84
Fuel & oil	12.13
Repairs	10.22
Custom hire	3.99
Land rent	23.90
Operating interest	2.65
Miscellaneous	0.03
Total direct expenses per acre	96.01
Return over direct exp per acre	9.02
Overhead Expenses	
Hired labor	3.03
Machinery leases	0.31
Farm insurance	1.95
Utilities	1.34
Interest	2.06
Mach & bldg depreciation	7.20
Miscellaneous	1.66
Total overhead expenses per acre	17.55
Total dir & ovhd expenses per acre	113.56
Net return per acre	-8.53
Government payments	6.75
Net return with govt pmts	-1.78
Labor & management charge	12.22
Net return over lbr & mgt	-14.00
Cost of Production	
Total direct expense per bu.	3.26
Total dir & ovhd exp per bu.	3.85
Less govt & other income	2.21
With labor & management	2.62
Net value per unit	2.15
Machinery cost per acre	35.46
Est. labor hours per acre	1.22

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Pasture on Owned Land

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	191	29	25	43
Number of farms	123	24	24	25
Acres	452.91	394.64	1,071.25	321.68
Yield per acre (aum)	0.65	0.57	0.48	1.00
Operators share of yield %	100.00	100.00	100.00	100.00
Value per aum	16.80	16.22	16.84	18.07
Other product return per acre	0.03	0.13	-	0.05
Total product return per acre	10.92	9.35	8.12	18.21
Crop insurance per acre	0.16	0.04	0.13	0.58
Other crop income per acre	0.03	-	-	0.18
Gross return per acre	11.10	9.39	8.25	18.97
Direct Expenses				
Crop insurance	0.17	0.02	0.13	0.55
Fuel & oil	0.71	1.71	0.35	1.14
Repairs	0.61	1.30	0.34	0.78
Miscellaneous	0.25	0.33	0.07	0.42
Total direct expenses per acre	1.73	3.36	0.89	2.89
Return over direct exp per acre	9.37	6.03	7.36	16.08
Overhead Expenses				
RE & pers. property taxes	1.79	1.87	1.53	1.68
Interest	4.68	14.50	2.84	1.56
Mach & bldg depreciation	0.48	0.30	0.38	1.00
Miscellaneous	0.55	0.65	0.30	0.74
Total overhead expenses per acre	7.51	17.31	5.05	4.98
Total dir & ovhd expenses per acre	9.24	20.67	5.94	7.87
Net return per acre	1.87	-11.28	2.31	11.09

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Pasture on Cash Rent

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	298	50	69	52
Number of farms	145	29	30	29
Acres	583.01	440.80	970.80	324.69
Yield per acre (aum)	0.60	0.67	0.50	0.97
Operators share of yield %	100.00	100.00	100.00	100.00
Value per aum	16.19	14.68	16.76	15.22
Other product return per acre	0.01	-	-	-
Total product return per acre	9.66	9.84	8.45	14.78
Crop insurance per acre	0.13	0.02	0.22	0.29
Gross return per acre	9.79	9.85	8.67	15.06
Direct Expenses				
Fuel & oil	0.48	1.07	0.37	0.38
Repairs	0.49	1.15	0.41	0.32
Land rent	8.14	11.73	7.37	7.17
Miscellaneous	0.29	0.44	0.29	0.25
Total direct expenses per acre	9.40	14.38	8.45	8.12
Return over direct exp per acre	0.39	-4.53	0.22	6.94
Overhead Expenses				
Mach & bldg depreciation	0.31	0.60	0.24	0.37
Miscellaneous	0.54	1.27	0.44	0.49
Total overhead expenses per acre	0.85	1.87	0.67	0.86
Total dir & ovhd expenses per acre	10.25	16.25	9.12	8.98
Net return per acre	-0.46	-6.40	-0.45	6.08

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Peas, Field on Owned Land

	<u>Avg. Of All Farms</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	33	6	6
Number of farms	24	5	5
Acres	88.20	65.62	54.10
Yield per acre (bu.)	27.78	40.38	42.41
Operators share of yield %	100.00	100.00	100.00
Value per bu.	6.91	5.69	8.06
Total product return per acre	191.86	229.78	341.75
Crop insurance per acre	15.08	-	-
Other crop income per acre	0.53	-	-
Gross return per acre	207.47	229.78	341.75
Direct Expenses			
Seed	36.62	49.25	35.72
Fertilizer	5.00	1.77	0.78
Crop chemicals	32.73	42.05	37.99
Crop insurance	11.43	14.53	10.45
Fuel & oil	12.74	10.74	15.28
Repairs	16.37	11.62	12.53
Custom hire	1.41	3.54	1.58
Machinery leases	0.67	-	-
Operating interest	4.18	3.20	1.62
Miscellaneous	1.00	-	-
Total direct expenses per acre	122.16	136.70	115.94
Return over direct exp per acre	85.31	93.08	225.81
Overhead Expenses			
Hired labor	4.58	2.36	3.11
Machinery leases	1.45	2.79	0.17
RE & pers. property taxes	4.35	5.04	6.61
Farm insurance	2.58	2.03	1.84
Utilities	1.33	1.34	1.49
Dues & professional fees	0.42	0.87	0.67
Interest	14.09	15.67	13.20
Mach & bldg depreciation	13.95	12.26	10.77
Miscellaneous	1.87	1.61	1.84
Total overhead expenses per acre	44.61	43.98	39.71
Total dir & ovhd expenses per acre	166.77	180.68	155.65
Net return per acre	40.70	49.10	186.10
Government payments	10.79	10.60	10.04
Net return with govt pmts	51.49	59.70	196.14
Labor & management charge	19.15	21.25	19.77
Net return over lbr & mgt	32.33	38.45	176.36
Cost of Production			
Total direct expense per bu.	4.40	3.39	2.73
Total dir & ovhd exp per bu.	6.00	4.47	3.67
Less govt & other income	5.05	4.21	3.43
With labor & management	5.74	4.74	3.90
Net value per unit	6.91	5.69	8.06
Machinery cost per acre	48.68	42.46	43.44
Est. labor hours per acre	1.25	1.01	0.91

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Peas, Field on Cash Rent

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	61	8	12	12
Number of farms	38	7	7	8
Acres	131.14	115.26	168.66	143.26
Yield per acre (bu.)	28.08	4.80	26.87	33.29
Operators share of yield %	100.00	100.00	100.00	100.00
Value per bu.	6.97	8.46	6.29	8.41
Total product return per acre	195.70	40.62	169.10	280.07
Crop insurance per acre	34.64	71.88	60.74	36.14
Other crop income per acre	0.09	0.82	-	-
Gross return per acre	230.43	113.31	229.83	316.21
Direct Expenses				
Seed	37.44	30.06	37.06	35.13
Fertilizer	4.29	5.62	6.44	4.02
Crop chemicals	36.01	22.57	39.41	37.45
Crop insurance	12.70	7.29	14.82	10.61
Fuel & oil	13.10	12.14	15.47	14.20
Repairs	15.16	17.64	19.99	11.71
Custom hire	5.22	7.80	4.62	3.23
Land rent	35.33	23.11	33.43	38.88
Machinery leases	0.36	-	0.56	-
Operating interest	4.96	11.45	4.19	2.86
Miscellaneous	0.84	0.28	0.13	-
Total direct expenses per acre	165.41	137.97	176.12	158.08
Return over direct exp per acre	65.02	-24.66	53.71	158.13
Overhead Expenses				
Hired labor	3.82	3.58	4.55	3.41
Machinery leases	1.45	1.08	2.05	0.58
Building leases	0.33	-	1.05	0.29
Farm insurance	1.78	1.94	2.06	1.62
Utilities	1.52	2.24	1.01	1.55
Dues & professional fees	0.66	0.22	1.38	0.86
Interest	3.77	3.78	3.69	4.33
Mach & bldg depreciation	11.93	8.38	9.32	10.55
Miscellaneous	2.09	0.86	1.20	2.05
Total overhead expenses per acre	27.34	22.07	26.31	25.25
Total dir & ovhd expenses per acre	192.75	160.04	202.43	183.33
Net return per acre	37.69	-46.72	27.40	132.88
Government payments	10.33	6.52	9.51	9.73
Net return with govt pmts	48.01	-40.21	36.91	142.61
Labor & management charge	19.96	20.30	18.63	21.41
Net return over lbr & mgt	28.05	-60.51	18.28	121.19
Cost of Production				
Total direct expense per bu.	5.89	28.74	6.56	4.75
Total dir & ovhd exp per bu.	6.86	33.34	7.53	5.51
Less govt & other income	5.26	16.84	4.92	4.13
With labor & management	5.97	21.07	5.61	4.77
Net value per unit	6.97	8.46	6.29	8.41
Machinery cost per acre	49.58	50.47	54.44	44.10
Est. labor hours per acre	1.08	1.46	1.22	0.98

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Prevented planting on Cash Rent

	<u>Avg. Of All Farms</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	25	5	5
Number of farms	22	5	5
Acres	139.84	133.60	227.52
Yield per acre	0.00	0.00	0.00
Operators share of yield %	100.00	100.00	100.00
Value per 0	-	-	-
Total product return per acre	-	-	-
Crop insurance per acre	157.89	133.27	209.59
Gross return per acre	157.89	133.27	209.59
Direct Expenses			
Crop chemicals	2.14	1.10	2.22
Crop insurance	29.94	23.10	30.37
Fuel & oil	11.23	12.59	12.61
Repairs	10.39	9.60	9.78
Hired labor	0.99	-	-
Land rent	39.67	15.55	42.58
Operating interest	3.52	3.70	4.16
Total direct expenses per acre	97.91	65.63	101.73
Return over direct exp per acre	59.98	67.64	107.86
Overhead Expenses			
Hired labor	1.98	1.07	2.61
Machinery leases	2.40	2.71	2.71
Farm insurance	2.08	1.36	1.68
Utilities	1.06	1.33	1.02
Dues & professional fees	0.30	-	0.68
Interest	2.54	0.71	1.36
Mach & bldg depreciation	7.22	7.21	5.74
Miscellaneous	1.54	1.23	1.01
Total overhead expenses per acre	19.11	15.62	16.81
Total dir & ovhd expenses per acre	117.02	81.25	118.54
Net return per acre	40.86	52.02	91.06
Government payments	11.63	11.70	11.79
Net return with govt pmts	52.49	63.72	102.85
Labor & management charge	14.18	15.36	12.42
Net return over lbr & mgt	38.31	48.35	90.43

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Safflower on Cash Rent

	<u>Avg. Of All Farms</u>
Number of fields	7
Number of farms	5
Acres	123.60
Yield per acre (lb.)	474.32
Operators share of yield %	100.00
Value per lb.	0.27
Total product return per acre	126.12
Crop insurance per acre	71.87
Gross return per acre	197.99
Direct Expenses	
Seed	9.96
Fertilizer	29.76
Crop chemicals	17.96
Crop insurance	7.80
Fuel & oil	11.95
Repairs	13.26
Custom hire	1.25
Land rent	26.66
Operating interest	4.42
Miscellaneous	0.49
Total direct expenses per acre	123.51
Return over direct exp per acre	74.48
Overhead Expenses	
Hired labor	5.73
Machinery leases	1.07
Farm insurance	2.50
Utilities	0.99
Interest	4.45
Mach & bldg depreciation	10.96
Miscellaneous	0.80
Total overhead expenses per acre	26.51
Total dir & ovhd expenses per acre	150.01
Net return per acre	47.98
Government payments	10.84
Net return with govt pmts	58.81
Labor & management charge	11.22
Net return over lbr & mgt	47.59
Cost of Production	
Total direct expense per lb.	0.26
Total dir & ovhd exp per lb.	0.32
Less govt & other income	0.14
With labor & management	0.17
Net value per unit	0.27
Machinery cost per acre	42.66
Est. labor hours per acre	0.89

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Soybeans on Owned Land

	<u>Avg. Of</u> <u>All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	154	30	32	37
Number of farms	120	24	24	24
Acres	170.23	146.77	188.16	174.46
Yield per acre (bu.)	29.15	24.25	28.12	33.23
Operators share of yield %	100.00	100.00	100.00	100.00
Value per bu.	9.33	8.62	9.40	9.72
Total product return per acre	272.00	209.11	264.35	323.07
Hedging gains/losses per acre	0.15	0.80	-	-
Crop insurance per acre	41.33	33.68	42.54	48.40
Other crop income per acre	4.13	-	0.64	12.61
Gross return per acre	317.61	243.59	307.53	384.08
Direct Expenses				
Seed	40.00	46.96	37.70	37.36
Fertilizer	5.93	7.36	10.47	2.09
Crop chemicals	24.30	31.36	21.09	20.43
Crop insurance	22.56	23.04	21.25	22.59
Fuel & oil	18.95	18.59	18.36	19.57
Repairs	20.56	19.63	18.30	22.54
Custom hire	5.48	14.36	2.90	2.66
Operating interest	3.85	4.89	4.63	2.54
Miscellaneous	1.10	0.61	-	2.82
Total direct expenses per acre	142.73	166.80	134.70	132.61
Return over direct exp per acre	174.88	76.79	172.83	251.47
Overhead Expenses				
Hired labor	6.65	5.50	7.22	8.28
Machinery leases	1.47	2.65	1.57	1.10
RE & pers. property taxes	8.38	6.67	8.28	9.46
Farm insurance	3.88	3.77	3.03	3.79
Utilities	2.73	2.41	2.47	2.43
Dues & professional fees	1.65	1.44	1.67	1.56
Interest	24.70	31.23	29.36	17.06
Mach & bldg depreciation	19.84	17.28	19.94	21.70
Miscellaneous	4.05	4.03	4.77	3.27
Total overhead expenses per acre	73.34	74.98	78.31	68.65
Total dir & ovhd expenses per acre	216.07	241.78	213.01	201.26
Net return per acre	101.54	1.81	94.52	182.82
Government payments	12.49	11.85	12.68	11.93
Net return with govt pmts	114.03	13.66	107.20	194.75
Labor & management charge	24.72	21.66	23.13	25.56
Net return over lbr & mgt	89.31	-7.99	84.07	169.19
Cost of Production				
Total direct expense per bu.	4.90	6.88	4.79	3.99
Total dir & ovhd exp per bu.	7.41	9.97	7.58	6.06
Less govt & other income	5.42	8.06	5.59	3.86
With labor & management	6.27	8.95	6.41	4.63
Net value per unit	9.34	8.65	9.40	9.72
Machinery cost per acre	68.87	74.23	62.44	70.12
Est. labor hours per acre	1.26	1.06	1.31	1.16

Crop Enterprise Analysis
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Soybeans on Cash Rent

	<u>Avg. Of</u> <u>All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	265	46	36	55
Number of farms	159	31	32	32
Acres	298.98	180.32	492.15	321.82
Yield per acre (bu.)	29.59	23.82	30.74	30.96
Operators share of yield %	100.00	100.00	100.00	100.00
Value per bu.	9.37	9.10	9.26	9.98
Total product return per acre	277.34	216.89	284.62	308.93
Hedging gains/losses per acre	0.05	-	0.23	-
Crop insurance per acre	43.16	31.61	38.53	76.59
Other crop income per acre	2.12	-	-	7.74
Gross return per acre	322.68	248.50	323.38	393.25
Direct Expenses				
Seed	39.06	42.86	38.21	35.96
Fertilizer	7.10	12.24	7.25	2.74
Crop chemicals	25.37	29.93	27.75	21.85
Crop insurance	24.81	22.32	24.36	27.57
Fuel & oil	17.94	19.88	18.13	18.95
Repairs	20.98	24.64	20.51	23.44
Custom hire	5.29	14.95	6.34	2.44
Land rent	59.99	59.83	66.50	61.64
Operating interest	4.01	4.34	4.26	4.59
Miscellaneous	0.60	0.30	0.62	0.43
Total direct expenses per acre	205.15	231.30	213.93	199.60
Return over direct exp per acre	117.53	17.20	109.45	193.65
Overhead Expenses				
Custom hire	0.39	2.99	0.00	0.33
Hired labor	7.63	8.56	5.44	9.77
Machinery leases	3.27	3.73	2.87	2.58
Farm insurance	3.29	3.38	3.81	3.51
Utilities	2.29	2.38	2.52	2.57
Dues & professional fees	2.14	1.39	1.54	2.52
Interest	4.08	5.91	4.37	5.27
Mach & bldg depreciation	18.42	13.77	21.00	21.70
Miscellaneous	3.41	2.27	3.76	2.61
Total overhead expenses per acre	44.92	44.38	45.31	50.87
Total dir & ovhd expenses per acre	250.07	275.68	259.24	250.47
Net return per acre	72.61	-27.18	64.14	142.78
Government payments	12.16	11.26	12.82	12.67
Net return with govt pmts	84.77	-15.92	76.96	155.45
Labor & management charge	24.02	25.51	25.90	24.30
Net return over lbr & mgt	60.74	-41.43	51.07	131.16
Cost of Production				
Total direct expense per bu.	6.93	9.71	6.96	6.45
Total dir & ovhd exp per bu.	8.45	11.57	8.43	8.09
Less govt & other income	6.51	9.77	6.75	4.96
With labor & management	7.32	10.84	7.60	5.74
Net value per unit	9.37	9.10	9.27	9.98
Machinery cost per acre	69.40	84.75	71.91	73.73
Est. labor hours per acre	1.24	1.41	1.34	1.10

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Soybeans on Share Rent

	<u>Avg. Of</u> <u>All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	63	14	10	13
Number of farms	43	8	8	9
Acres	166.74	133.56	76.75	179.53
Yield per acre (bu.)	29.87	28.29	31.47	38.35
Operators share of yield %	66.29	61.60	65.20	70.33
Value per bu.	9.52	9.06	8.89	9.75
Total product return per acre	188.49	157.87	182.48	262.97
Crop insurance per acre	29.27	6.14	0.80	44.86
Other crop income per acre	1.65	-	2.27	3.15
Gross return per acre	219.42	164.01	185.55	310.98
Direct Expenses				
Seed	35.45	28.45	33.40	39.43
Fertilizer	4.20	6.95	2.54	0.39
Crop chemicals	20.93	21.54	24.11	19.30
Crop insurance	17.98	12.81	13.52	23.38
Fuel & oil	18.72	19.73	15.36	25.21
Repairs	20.52	23.57	17.61	30.87
Custom hire	2.57	2.64	6.14	4.72
Operating interest	3.92	3.53	1.98	4.79
Miscellaneous	0.85	-	-	0.15
Total direct expenses per acre	125.13	119.23	114.65	148.24
Return over direct exp per acre	94.28	44.78	70.90	162.74
Overhead Expenses				
Hired labor	11.81	14.82	1.69	15.68
Machinery leases	1.21	1.90	2.70	1.30
Building leases	0.32	0.83	-	0.10
Farm insurance	3.44	4.53	3.20	4.39
Utilities	2.35	2.33	2.34	2.84
Dues & professional fees	1.89	2.20	1.54	3.66
Interest	4.86	4.85	1.93	4.47
Mach & bldg depreciation	18.12	20.05	13.94	20.26
Miscellaneous	3.59	2.08	1.87	2.64
Total overhead expenses per acre	47.60	53.59	29.22	55.34
Total dir & ovhd expenses per acre	172.74	172.82	143.87	203.58
Net return per acre	46.68	-8.81	41.69	107.40
Government payments	8.28	7.21	8.08	9.87
Net return with govt pmts	54.96	-1.60	49.77	117.27
Labor & management charge	21.72	21.05	27.45	28.04
Net return over lbr & mgt	33.24	-22.65	22.31	89.23
Cost of Production				
Total direct expense per bu.	6.32	6.84	5.59	5.50
Total dir & ovhd exp per bu.	8.72	9.92	7.01	7.55
Less govt & other income	6.74	9.15	6.47	5.40
With labor & management	7.84	10.36	7.81	6.44
Net value per unit	9.52	9.06	8.89	9.75
Machinery cost per acre	64.57	68.35	56.80	85.87
Est. labor hours per acre	1.33	1.70	1.20	1.49

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Sugar Beets on Owned Land

	<u>Avg. Of All Farms</u>
Number of fields	20
Number of farms	16
Acres	113.30
Yield per acre (ton)	8.92
Operators share of yield %	100.00
Value per ton	48.68
Total product return per acre	434.00
Crop insurance per acre	324.38
Other crop income per acre	5.88
Gross return per acre	764.27
Direct Expenses	
Seed	105.19
Fertilizer	85.33
Crop chemicals	92.04
Crop insurance	22.48
Fuel & oil	76.90
Repairs	115.45
Custom hire	11.66
Hired labor	23.29
Stock/quota lease	20.41
Operating interest	9.47
Miscellaneous	15.28
Total direct expenses per acre	577.50
Return over direct exp per acre	186.77
Overhead Expenses	
Hired labor	45.27
Machinery leases	11.92
RE & pers. property taxes	15.33
Farm insurance	7.41
Utilities	4.72
Dues & professional fees	2.59
Interest	48.20
Mach & bldg depreciation	84.54
Miscellaneous	5.82
Total overhead expenses per acre	225.80
Total dir & ovhd expenses per acre	803.30
Net return per acre	-39.03
Government payments	15.42
Net return with govt pmts	-23.61
Labor & management charge	104.87
Net return over lbr & mgt	-128.48
Cost of Production	
Total direct expense per ton	64.77
Total dir & ovhd exp per ton	90.10
Less govt & other income	51.32
With labor & management	63.09
Net value per unit	48.68
Machinery cost per acre	310.46
Est. labor hours per acre	4.63

Crop Enterprise Analysis
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Sugar Beets on Cash Rent

	<u>Avg. Of</u> <u>All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	53	7	11	10
Number of farms	25	5	5	5
Acres	122.05	187.76	179.29	85.56
Yield per acre (ton)	10.22	4.07	13.89	16.28
Operators share of yield %	100.00	100.00	100.00	100.00
Value per ton	49.71	159.65	39.62	40.60
Total product return per acre	508.00	649.72	550.51	661.08
Crop insurance per acre	252.18	173.65	199.05	221.27
Other crop income per acre	17.49	1.21	5.49	19.07
Gross return per acre	777.68	824.59	755.04	901.42
Direct Expenses				
Seed	92.54	105.99	95.55	80.17
Fertilizer	86.96	97.12	84.17	88.72
Crop chemicals	107.32	108.42	115.51	90.14
Crop insurance	22.30	23.97	21.65	19.20
Fuel & oil	71.98	81.64	70.15	71.00
Repairs	86.92	110.77	77.43	93.54
Custom hire	7.24	6.56	7.47	6.07
Hired labor	28.48	26.93	42.22	21.29
Land rent	97.98	81.82	100.43	86.13
Stock/quota lease	50.15	184.83	15.03	10.85
Operating interest	12.24	8.97	10.09	18.10
Miscellaneous	2.38	11.71	-	-
Total direct expenses per acre	666.50	848.73	639.70	585.22
Return over direct exp per acre	111.18	-24.14	115.34	316.20
Overhead Expenses				
Custom hire	0.60	-	0.04	-
Hired labor	39.10	77.96	40.75	15.34
Machinery leases	13.60	26.12	16.53	2.37
Building leases	0.85	-	2.64	-
Farm insurance	7.13	10.90	6.18	6.57
Utilities	4.64	7.57	3.76	3.62
Dues & professional fees	2.54	1.41	3.14	2.33
Interest	9.45	14.62	8.81	8.69
Mach & bldg depreciation	68.10	78.44	61.74	54.85
Miscellaneous	8.13	11.72	3.93	3.17
Total overhead expenses per acre	154.14	228.74	147.52	96.94
Total dir & ovhd expenses per acre	820.64	1,077.47	787.21	682.16
Net return per acre	-42.96	-252.89	-32.17	219.26
Government payments	12.57	14.00	12.59	13.46
Net return with govt pmts	-30.38	-238.89	-19.59	232.72
Labor & management charge	96.80	100.68	86.38	105.95
Net return over lbr & mgt	-127.18	-339.56	-105.97	126.77
Cost of Production				
Total direct expense per ton	65.21	208.55	46.04	35.94
Total dir & ovhd exp per ton	80.30	264.76	56.66	41.89
Less govt & other income	52.68	218.35	41.03	26.30
With labor & management	62.15	243.09	47.25	32.81
Net value per unit	49.71	159.65	39.62	40.60
Machinery cost per acre	256.40	317.80	239.50	235.66
Est. labor hours per acre	4.60	4.56	5.16	3.64

Crop Enterprise Analysis
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Sunflowers on Owned Land

	<u>Avg. Of</u> <u>All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	78	16	12	19
Number of farms	57	11	12	12
Acres	138.63	147.35	104.91	144.87
Yield per acre (cwt.)	14.78	9.84	12.53	18.53
Operators share of yield %	100.00	100.00	100.00	100.00
Value per cwt.	19.69	15.05	18.00	24.44
Total product return per acre	290.97	148.08	225.62	452.76
Crop insurance per acre	48.40	57.17	86.89	45.71
Other crop income per acre	0.05	-	-	-
Gross return per acre	339.42	205.25	312.50	498.47
Direct Expenses				
Seed	29.20	30.53	30.96	29.31
Fertilizer	38.01	23.06	44.97	49.37
Crop chemicals	34.84	28.09	37.51	40.14
Crop insurance	27.04	34.01	20.72	27.58
Drying expense	0.43	0.49	0.19	0.97
Fuel & oil	17.75	16.95	16.20	19.42
Repairs	17.91	23.78	17.75	16.48
Custom hire	7.39	6.30	6.77	9.13
Machinery leases	0.37	1.62	0.02	-
Operating interest	4.78	6.11	5.52	5.95
Miscellaneous	0.34	-	0.04	0.70
Total direct expenses per acre	178.06	170.93	180.65	199.06
Return over direct exp per acre	161.36	34.32	131.86	299.41
Overhead Expenses				
Hired labor	3.84	4.86	3.30	5.37
Machinery leases	1.73	4.21	1.39	0.89
RE & pers. property taxes	5.31	7.68	4.84	4.30
Farm insurance	2.55	2.60	2.07	2.45
Utilities	2.33	3.17	1.78	2.70
Dues & professional fees	0.58	0.47	0.14	0.91
Interest	17.91	28.88	17.83	15.15
Mach & bldg depreciation	13.85	11.16	15.92	14.44
Miscellaneous	3.71	4.96	2.78	3.76
Total overhead expenses per acre	51.83	67.99	50.05	49.97
Total dir & ovhd expenses per acre	229.89	238.92	230.70	249.03
Net return per acre	109.53	-33.68	81.81	249.43
Government payments	11.71	11.48	11.55	10.62
Net return with govt pmts	121.24	-22.20	93.35	260.05
Labor & management charge	21.89	22.61	22.03	21.94
Net return over lbr & mgt	99.34	-44.82	71.32	238.11
Cost of Production				
Total direct expense per cwt.	12.05	17.38	14.41	10.74
Total dir & ovhd exp per cwt.	15.56	24.29	18.41	13.44
Less govt & other income	11.49	17.31	10.55	10.40
With labor & management	12.97	19.61	12.31	11.59
Net value per unit	19.69	15.05	18.00	24.44
Machinery cost per acre	60.67	68.20	60.09	61.99
Est. labor hours per acre	1.21	1.24	1.28	1.27

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Sunflowers on Cash Rent

	<u>Avg. Of</u> <u>All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	149	25	20	37
Number of farms	88	17	17	18
Acres	161.72	143.74	206.62	123.04
Yield per acre (cwt.)	13.31	9.96	14.78	17.00
Operators share of yield %	100.00	100.00	100.00	100.00
Value per cwt.	20.00	15.87	18.53	25.30
Other product return per acre	0.65	-	1.33	2.22
Total product return per acre	266.89	158.18	275.10	432.45
Crop insurance per acre	52.60	36.66	19.84	62.50
Other crop income per acre	0.18	-	-	-
Gross return per acre	319.66	194.84	294.93	494.95
Direct Expenses				
Seed	27.04	23.00	27.52	29.80
Fertilizer	36.43	24.14	41.64	47.26
Crop chemicals	36.07	40.02	34.05	34.10
Crop insurance	24.63	25.51	22.82	24.87
Drying expense	0.33	-	0.13	0.68
Fuel & oil	17.12	17.99	16.88	17.68
Repairs	16.80	20.42	12.26	17.09
Custom hire	6.40	6.59	3.09	4.78
Land rent	35.97	37.35	33.34	43.04
Operating interest	4.18	6.17	3.49	4.54
Miscellaneous	0.31	-	0.54	0.32
Total direct expenses per acre	205.27	201.19	195.77	224.16
Return over direct exp per acre	114.39	-6.35	99.16	270.78
Overhead Expenses				
Hired labor	5.42	9.11	5.35	5.97
Machinery leases	2.16	5.89	1.54	1.64
Farm insurance	2.08	2.22	1.66	2.49
Utilities	1.75	2.17	1.42	2.13
Dues & professional fees	0.51	0.77	0.21	0.55
Interest	2.85	5.32	2.27	2.47
Mach & bldg depreciation	13.42	15.41	14.39	14.06
Miscellaneous	3.06	2.30	3.72	2.85
Total overhead expenses per acre	31.25	43.20	30.57	32.17
Total dir & ovhd expenses per acre	236.51	244.39	226.34	256.33
Net return per acre	83.15	-49.55	68.59	238.62
Government payments	10.81	11.28	10.24	12.11
Net return with govt pmts	93.95	-38.27	78.83	250.73
Labor & management charge	20.92	23.76	20.43	19.88
Net return over lbr & mgt	73.03	-62.03	58.40	230.85
Cost of Production				
Total direct expense per cwt.	15.42	20.19	13.25	13.18
Total dir & ovhd exp per cwt.	17.77	24.53	15.32	15.08
Less govt & other income	12.94	19.71	13.19	10.56
With labor & management	14.51	22.10	14.58	11.73
Net value per unit	20.00	15.87	18.53	25.30
Machinery cost per acre	57.38	68.82	49.44	56.82
Est. labor hours per acre	1.18	1.28	1.07	1.22

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Sunflowers on Share Rent

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	30	5	7	8
Number of farms	26	5	5	6
Acres	115.98	104.46	122.51	88.77
Yield per acre (cwt.)	12.61	6.51	12.92	11.48
Operators share of yield %	67.37	68.97	69.88	65.20
Value per cwt.	19.29	18.22	18.55	23.77
Other product return per acre	1.44	-	-	7.04
Total product return per acre	165.34	81.80	167.45	185.00
Crop insurance per acre	25.62	49.45	13.78	46.83
Other crop income per acre	0.81	-	0.64	3.20
Gross return per acre	191.78	131.25	181.87	235.04
Direct Expenses				
Seed	24.75	32.27	29.51	18.49
Fertilizer	27.39	32.58	28.33	23.56
Crop chemicals	27.39	24.29	29.85	17.65
Crop insurance	14.90	26.09	12.93	11.87
Drying expense	0.23	-	-	0.75
Fuel & oil	14.67	15.15	11.90	15.64
Repairs	16.36	21.00	12.45	9.98
Custom hire	5.17	7.19	5.80	0.88
Machinery leases	0.34	2.20	-	0.06
Operating interest	4.05	7.51	2.37	0.99
Miscellaneous	1.23	-	3.65	-
Total direct expenses per acre	136.48	168.30	136.78	99.87
Return over direct exp per acre	55.29	-37.05	45.09	135.17
Overhead Expenses				
Hired labor	2.78	1.03	1.12	3.11
Machinery leases	1.82	2.31	4.12	0.08
Farm insurance	2.60	3.31	2.39	2.24
Utilities	2.05	3.98	1.56	1.29
Dues & professional fees	0.47	0.00	0.19	0.72
Interest	3.61	4.11	4.60	3.45
Mach & bldg depreciation	8.30	8.91	5.58	12.09
Miscellaneous	2.53	5.98	1.20	1.43
Total overhead expenses per acre	24.15	29.64	20.75	24.40
Total dir & ovhd expenses per acre	160.63	197.94	157.53	124.28
Net return per acre	31.14	-66.69	24.34	110.76
Government payments	6.39	7.95	6.78	5.01
Net return with govt pmts	37.53	-58.74	31.12	115.77
Labor & management charge	19.68	16.51	18.72	22.44
Net return over lbr & mgt	17.85	-75.25	12.40	93.33
Cost of Production				
Total direct expense per cwt.	16.06	37.49	15.15	13.34
Total dir & ovhd exp per cwt.	18.90	44.09	17.45	16.60
Less govt & other income	14.87	31.30	15.10	8.31
With labor & management	17.19	34.98	17.17	11.30
Net value per unit	19.29	18.22	18.55	23.77
Machinery cost per acre	49.56	59.45	44.39	41.64
Est. labor hours per acre	1.25	0.94	1.14	1.31

Crop Enterprise Analysis
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Sunflowers, Confectionary on Owned Land

	<u>Avg. Of All Farms</u>
Number of fields	11
Number of farms	8
Acres	120.55
Yield per acre (cwt.)	14.82
Operators share of yield %	100.00
Value per cwt.	34.49
Total product return per acre	511.10
Crop insurance per acre	51.20
Gross return per acre	562.30
Direct Expenses	
Seed	31.95
Fertilizer	34.68
Crop chemicals	43.93
Crop insurance	28.24
Drying expense	1.03
Fuel & oil	18.95
Repairs	17.29
Custom hire	8.00
Operating interest	2.41
Total direct expenses per acre	186.49
Return over direct exp per acre	375.81
Overhead Expenses	
Hired labor	6.27
Machinery leases	1.87
Building leases	0.45
RE & pers. property taxes	5.54
Farm insurance	3.20
Utilities	1.70
Dues & professional fees	1.13
Interest	6.14
Mach & bldg depreciation	20.94
Miscellaneous	2.63
Total overhead expenses per acre	49.87
Total dir & ovhd expenses per acre	236.35
Net return per acre	325.95
Government payments	9.66
Net return with govt pmts	335.61
Labor & management charge	33.33
Net return over lbr & mgt	302.28
Cost of Production	
Total direct expense per cwt.	12.59
Total dir & ovhd exp per cwt.	15.95
Less govt & other income	11.84
With labor & management	14.09
Net value per unit	34.49
Machinery cost per acre	67.01
Est. labor hours per acre	1.46

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Sunflowers, Confectionary on Cash Rent

	<u>Avg. Of All Farms</u>
Number of fields	21
Number of farms	13
Acres	186.18
Yield per acre (cwt.)	14.82
Operators share of yield %	100.00
Value per cwt.	33.94
Total product return per acre	502.99
Crop insurance per acre	29.94
Gross return per acre	532.92
Direct Expenses	
Seed	33.84
Fertilizer	38.11
Crop chemicals	45.88
Crop insurance	33.36
Drying expense	0.92
Fuel & oil	18.32
Repairs	17.74
Custom hire	9.26
Land rent	43.53
Operating interest	5.00
Total direct expenses per acre	245.95
Return over direct exp per acre	286.97
Overhead Expenses	
Custom hire	0.08
Hired labor	8.54
Machinery leases	4.26
Building leases	1.08
Farm insurance	2.35
Utilities	1.52
Dues & professional fees	1.35
Interest	2.09
Mach & bldg depreciation	14.09
Miscellaneous	2.50
Total overhead expenses per acre	37.85
Total dir & ovhd expenses per acre	283.80
Net return per acre	249.12
Government payments	10.31
Net return with govt pmts	259.43
Labor & management charge	28.44
Net return over lbr & mgt	230.99
Cost of Production	
Total direct expense per cwt.	16.59
Total dir & ovhd exp per cwt.	19.15
Less govt & other income	16.43
With labor & management	18.35
Net value per unit	33.94
Machinery cost per acre	63.80
Est. labor hours per acre	1.48

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Wheat, Durum on Owned Land

	<u>Avg. Of All Farms</u>	<u>High 20%</u>
Number of fields	43	12
Number of farms	21	5
Acres	124.32	128.75
Yield per acre (bu.)	32.16	48.71
Operators share of yield %	100.00	100.00
Value per bu.	8.88	10.66
Total product return per acre	285.58	519.42
Hedging gains/losses per acre	0.04	-
Crop insurance per acre	33.82	-
Gross return per acre	319.43	519.42
Direct Expenses		
Seed	33.92	44.51
Fertilizer	52.02	60.31
Crop chemicals	31.11	37.85
Crop insurance	24.63	34.32
Fuel & oil	15.04	15.62
Repairs	15.61	15.29
Custom hire	3.69	3.77
Operating interest	3.60	2.71
Miscellaneous	1.63	5.63
Total direct expenses per acre	181.25	220.01
Return over direct exp per acre	138.19	299.41
Overhead Expenses		
Hired labor	3.67	6.56
Machinery leases	0.85	0.24
RE & pers. property taxes	3.71	3.74
Farm insurance	3.32	2.05
Utilities	1.67	1.72
Dues & professional fees	0.77	1.81
Interest	14.66	19.76
Mach & bldg depreciation	15.84	16.89
Miscellaneous	2.73	3.83
Total overhead expenses per acre	47.20	56.61
Total dir & ovhd expenses per acre	228.45	276.62
Net return per acre	90.98	242.80
Government payments	10.45	8.74
Net return with govt pmts	101.43	251.54
Labor & management charge	19.09	22.14
Net return over lbr & mgt	82.35	229.40
Cost of Production		
Total direct expense per bu.	5.64	4.52
Total dir & ovhd exp per bu.	7.10	5.68
Less govt & other income	5.73	5.50
With labor & management	6.32	5.95
Net value per unit	8.88	10.66
Machinery cost per acre	52.52	49.85
Est. labor hours per acre	1.20	1.19

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Wheat, Durum on Cash Rent

	<u>Avg. Of</u> <u>All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	54	10	16	7
Number of farms	30	6	6	6
Acres	216.48	247.34	129.37	337.45
Yield per acre (bu.)	26.86	9.11	25.68	48.31
Operators share of yield %	100.00	100.00	100.00	100.00
Value per bu.	8.47	8.49	8.42	8.93
Other product return per acre	0.54	-	-	2.65
Total product return per acre	228.13	77.36	216.27	434.05
Crop insurance per acre	64.53	93.27	49.62	20.03
Other crop income per acre	0.13	-	-	-
Gross return per acre	292.79	170.63	265.89	454.07
Direct Expenses				
Seed	32.95	27.20	25.67	43.10
Fertilizer	47.69	43.89	50.48	48.01
Crop chemicals	26.64	23.83	27.85	29.34
Crop insurance	23.44	22.90	17.07	26.26
Fuel & oil	13.97	14.60	11.42	15.68
Repairs	14.62	17.60	12.77	12.49
Custom hire	5.60	0.05	11.99	6.05
Land rent	30.14	26.81	29.23	34.26
Machinery leases	0.27	0.81	-	-
Operating interest	3.84	3.57	3.24	2.01
Miscellaneous	0.48	0.24	-	1.54
Total direct expenses per acre	199.64	181.50	189.72	218.76
Return over direct exp per acre	93.15	-10.87	76.17	235.32
Overhead Expenses				
Hired labor	4.09	3.04	1.63	6.77
Machinery leases	1.25	0.30	0.66	1.89
Farm insurance	2.46	4.36	1.94	1.96
Utilities	1.31	1.46	0.80	1.42
Interest	3.70	5.40	5.66	2.19
Mach & bldg depreciation	11.66	11.74	11.26	14.02
Miscellaneous	2.32	1.91	0.83	4.41
Total overhead expenses per acre	26.78	28.20	22.77	32.65
Total dir & ovhd expenses per acre	226.42	209.70	212.49	251.40
Net return per acre	66.37	-39.07	53.39	202.67
Government payments	9.08	10.91	8.49	9.40
Net return with govt pmnts	75.45	-28.15	61.89	212.07
Labor & management charge	16.10	12.51	16.39	19.77
Net return over lbr & mgt	59.36	-40.67	45.50	192.30
Cost of Production				
Total direct expense per bu.	7.43	19.91	7.39	4.53
Total dir & ovhd exp per bu.	8.43	23.01	8.27	5.20
Less govt & other income	5.66	11.58	6.01	4.54
With labor & management	6.26	12.95	6.65	4.95
Net value per unit	8.47	8.49	8.42	8.93
Machinery cost per acre	49.97	50.42	53.04	50.84
Est. labor hours per acre	1.14	1.37	1.26	0.85

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Wheat, Spring on Owned Land

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	276	54	52	50
Number of farms	179	35	36	36
Acres	157.44	140.70	166.26	152.09
Yield per acre (bu.)	38.99	21.50	41.25	55.77
Operators share of yield %	100.00	100.00	100.00	100.00
Value per bu.	7.12	7.05	6.93	7.73
Other product return per acre	0.66	0.22	0.57	-
Total product return per acre	278.39	151.79	286.41	431.09
Hedging gains/losses per acre	-0.08	-	0.19	-0.68
Crop insurance per acre	28.21	47.27	23.81	7.27
Other crop income per acre	1.05	0.01	0.60	0.68
Gross return per acre	307.57	199.07	311.01	438.37
Direct Expenses				
Seed	22.70	23.05	21.68	24.42
Fertilizer	46.37	48.38	48.05	45.76
Crop chemicals	24.69	24.62	25.26	24.91
Crop insurance	22.92	22.13	21.68	23.48
Fuel & oil	15.14	13.72	16.36	14.89
Repairs	15.05	15.71	16.63	15.68
Custom hire	4.10	5.94	4.74	5.32
Hired labor	0.12	-	0.12	0.53
Operating interest	3.56	5.26	3.63	2.55
Miscellaneous	0.58	0.49	0.25	0.48
Total direct expenses per acre	155.22	159.31	158.40	158.03
Return over direct exp per acre	152.35	39.76	152.61	280.34
Overhead Expenses				
Hired labor	4.06	3.38	3.18	3.59
Machinery leases	1.21	1.11	1.58	1.39
RE & pers. property taxes	5.73	4.40	6.69	6.17
Farm insurance	2.80	2.66	2.85	3.45
Utilities	1.88	1.85	1.86	2.39
Dues & professional fees	0.85	0.40	0.73	0.85
Interest	17.83	21.66	18.66	14.09
Mach & bldg depreciation	12.44	9.16	13.30	14.93
Miscellaneous	3.33	2.82	4.03	3.15
Total overhead expenses per acre	50.14	47.44	52.89	50.01
Total dir & ovhd expenses per acre	205.35	206.76	211.29	208.04
Net return per acre	102.22	-7.69	99.72	230.33
Government payments	11.01	10.69	10.12	13.22
Net return with govt pmts	113.22	3.00	109.84	243.56
Labor & management charge	19.06	15.61	20.49	22.43
Net return over lbr & mgt	94.16	-12.61	89.36	221.13
Cost of Production				
Total direct expense per bu.	3.98	7.41	3.84	2.83
Total dir & ovhd exp per bu.	5.27	9.62	5.12	3.73
Less govt & other income	4.22	6.91	4.27	3.36
With labor & management	4.71	7.64	4.76	3.77
Net value per unit	7.12	7.05	6.93	7.72
Machinery cost per acre	50.42	48.50	55.59	54.14
Est. labor hours per acre	1.08	1.00	1.13	1.08

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Wheat, Spring on Cash Rent

	<u>Avg. Of</u> <u>All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	568	114	117	91
Number of farms	244	48	49	49
Acres	206.07	185.50	179.25	277.13
Yield per acre (bu.)	41.54	24.91	39.45	57.81
Operators share of yield %	100.00	100.00	100.00	100.00
Value per bu.	7.07	6.38	6.76	7.62
Other product return per acre	0.73	0.69	0.88	-
Total product return per acre	294.47	159.56	267.37	440.30
Hedging gains/losses per acre	-0.09	-	0.02	-0.43
Crop insurance per acre	27.45	48.76	31.00	6.81
Other crop income per acre	0.96	0.50	0.74	2.06
Gross return per acre	322.79	208.81	299.13	448.74
Direct Expenses				
Seed	21.44	21.69	20.49	22.14
Fertilizer	49.72	51.32	48.41	49.72
Crop chemicals	25.63	25.82	24.78	26.56
Crop insurance	24.30	22.66	23.17	25.39
Drying expense	0.27	0.10	0.68	0.37
Fuel & oil	14.96	15.19	12.70	16.77
Repairs	15.73	17.17	13.22	18.27
Custom hire	4.53	4.71	3.93	3.79
Land rent	42.11	33.95	44.06	45.58
Operating interest	3.81	5.43	3.74	2.99
Miscellaneous	0.50	0.67	0.22	0.80
Total direct expenses per acre	203.00	198.72	195.40	212.37
Return over direct exp per acre	119.79	10.09	103.72	236.37
Overhead Expenses				
Hired labor	4.70	4.41	4.60	4.29
Machinery leases	2.47	1.47	1.83	2.90
Farm insurance	2.46	2.24	2.62	2.72
Utilities	1.72	1.76	1.84	1.67
Dues & professional fees	0.78	0.55	0.67	1.10
Interest	3.58	4.63	3.84	2.34
Mach & bldg depreciation	11.89	8.51	12.99	13.99
Miscellaneous	2.87	2.34	3.00	3.49
Total overhead expenses per acre	30.45	25.91	31.39	32.50
Total dir & ovhd expenses per acre	233.45	224.63	226.80	244.87
Net return per acre	89.34	-15.82	72.33	203.87
Government payments	11.14	10.04	10.79	11.73
Net return with govt pmts	100.48	-5.78	83.12	215.60
Labor & management charge	19.91	17.28	19.68	22.64
Net return over lbr & mgt	80.58	-23.06	63.45	192.96
Cost of Production				
Total direct expense per bu.	4.89	7.98	4.95	3.67
Total dir & ovhd exp per bu.	5.62	9.02	5.75	4.24
Less govt & other income	4.65	6.61	4.65	3.89
With labor & management	5.13	7.30	5.15	4.28
Net value per unit	7.07	6.38	6.76	7.61
Machinery cost per acre	52.23	50.95	47.52	57.21
Est. labor hours per acre	1.10	1.20	1.12	1.06

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Wheat, Spring on Share Rent

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	142	24	26	41
Number of farms	68	13	13	14
Acres	144.53	149.58	165.85	115.76
Yield per acre (bu.)	41.32	28.78	36.68	54.31
Operators share of yield %	65.33	67.87	63.88	62.64
Value per bu.	7.02	6.83	6.71	7.35
Other product return per acre	0.48	0.56	-	-
Total product return per acre	189.98	133.88	157.34	250.14
Hedging gains/losses per acre	0.03	-	-	-
Crop insurance per acre	12.31	15.33	27.09	-
LDP income per acre	0.24	1.39	-	-
Other crop income per acre	2.79	0.67	5.21	4.31
Gross return per acre	205.35	151.27	189.64	254.45
Direct Expenses				
Seed	18.39	25.06	14.73	13.70
Fertilizer	42.99	48.08	40.71	37.89
Crop chemicals	20.60	24.93	17.41	20.05
Crop insurance	15.29	16.27	16.51	13.98
Fuel & oil	13.70	13.55	13.98	13.67
Repairs	14.76	18.57	11.65	13.88
Custom hire	3.98	5.43	5.34	3.58
Operating interest	3.05	4.60	2.78	2.28
Miscellaneous	0.72	2.57	0.43	0.42
Total direct expenses per acre	133.48	159.06	123.54	119.44
Return over direct exp per acre	71.88	-7.79	66.10	135.01
Overhead Expenses				
Hired labor	5.45	4.00	4.37	5.37
Machinery leases	1.16	0.68	1.47	1.48
Farm insurance	2.80	2.24	2.53	2.59
Utilities	1.85	1.48	1.69	1.68
Dues & professional fees	0.95	0.74	1.29	0.45
Interest	3.76	5.20	2.07	3.29
Mach & bldg depreciation	10.75	6.71	9.61	14.03
Miscellaneous	2.46	1.81	1.68	2.25
Total overhead expenses per acre	29.17	22.85	24.71	31.15
Total dir & ovhd expenses per acre	162.65	181.91	148.25	150.59
Net return per acre	42.71	-30.64	41.39	103.86
Government payments	7.69	7.25	8.13	7.06
Net return with govt pmts	50.40	-23.39	49.52	110.93
Labor & management charge	18.00	18.61	18.55	18.22
Net return over lbr & mgt	32.40	-42.00	30.98	92.71
Cost of Production				
Total direct expense per bu.	4.94	8.14	5.27	3.51
Total dir & ovhd exp per bu.	6.02	9.31	6.33	4.43
Less govt & other income	5.15	8.02	4.60	4.09
With labor & management	5.82	8.98	5.39	4.63
Net value per unit	7.03	6.90	6.71	7.35
Machinery cost per acre	46.88	49.33	42.94	47.04
Est. labor hours per acre	1.03	1.11	1.03	1.04

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Wheat, Winter on Owned Land

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	45	12	11	8
Number of farms	36	7	7	8
Acres	124.32	152.29	108.70	99.06
Yield per acre (bu.)	46.20	27.14	51.87	60.46
Operators share of yield %	100.00	100.00	100.00	100.00
Value per bu.	5.89	5.63	5.77	6.62
Total product return per acre	272.35	152.86	299.19	400.29
Hedging gains/losses per acre	-0.53	-	-	-3.77
Crop insurance per acre	17.29	45.82	1.89	13.50
Other crop income per acre	0.18	-	-	0.95
Gross return per acre	289.27	198.68	301.08	410.98
Direct Expenses				
Seed	12.76	11.52	14.62	10.82
Fertilizer	46.34	49.08	40.22	43.17
Crop chemicals	22.47	13.90	19.52	28.78
Crop insurance	26.44	28.46	25.10	24.81
Fuel & oil	15.02	11.91	18.66	14.21
Repairs	16.76	16.48	18.57	14.44
Custom hire	5.86	3.88	7.63	2.82
Machinery leases	0.58	1.76	-	0.05
Operating interest	4.70	6.32	4.29	2.08
Miscellaneous	1.10	0.36	-	-
Total direct expenses per acre	152.02	143.68	148.59	141.17
Return over direct exp per acre	137.25	55.00	152.49	269.81
Overhead Expenses				
Hired labor	4.08	5.58	4.95	2.82
Machinery leases	2.10	2.14	2.30	1.47
RE & pers. property taxes	5.31	5.45	5.23	5.16
Farm insurance	2.64	2.81	2.57	2.68
Utilities	2.18	2.66	2.32	1.73
Dues & professional fees	0.30	0.11	0.63	0.57
Interest	16.99	16.40	16.09	12.44
Mach & bldg depreciation	10.82	8.73	13.56	9.42
Miscellaneous	3.57	4.82	2.04	2.16
Total overhead expenses per acre	48.00	48.70	49.69	38.47
Total dir & ovhd expenses per acre	200.02	192.37	198.28	179.64
Net return per acre	89.25	6.30	102.80	231.34
Government payments	10.49	10.73	9.75	10.33
Net return with govt pmts	99.74	17.03	112.55	241.67
Labor & management charge	18.34	14.93	18.27	20.26
Net return over lbr & mgt	81.40	2.10	94.28	221.42
Cost of Production				
Total direct expense per bu.	3.29	5.29	2.86	2.33
Total dir & ovhd exp per bu.	4.33	7.09	3.82	2.97
Less govt & other income	3.74	5.00	3.60	2.62
With labor & management	4.13	5.55	3.95	2.96
Net value per unit	5.88	5.63	5.77	6.56
Machinery cost per acre	54.20	49.86	62.02	44.43
Est. labor hours per acre	0.98	0.88	1.17	0.88

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Wheat, Winter on Cash Rent

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	71	18	14	12
Number of farms	51	10	10	11
Acres	191.19	200.62	210.09	268.37
Yield per acre (bu.)	47.87	28.14	48.28	65.34
Operators share of yield %	100.00	100.00	100.00	100.00
Value per bu.	6.02	5.68	6.39	6.20
Total product return per acre	287.93	159.90	308.64	404.94
Crop insurance per acre	18.15	24.50	34.62	15.29
Other crop income per acre	0.23	-	0.04	0.92
Gross return per acre	306.30	184.41	343.30	421.16
Direct Expenses				
Seed	14.75	10.93	14.39	20.37
Fertilizer	55.64	50.97	63.45	63.89
Crop chemicals	25.62	20.72	31.93	23.79
Crop insurance	25.95	25.83	30.02	24.18
Fuel & oil	16.44	13.77	20.93	16.71
Repairs	16.53	15.63	18.77	15.12
Custom hire	6.48	3.42	11.56	7.22
Land rent	35.53	31.22	35.96	39.78
Operating interest	4.09	4.73	7.21	1.73
Miscellaneous	0.31	0.25	0.43	0.65
Total direct expenses per acre	201.35	177.47	234.66	213.44
Return over direct exp per acre	104.95	6.94	108.64	207.72
Overhead Expenses				
Hired labor	5.29	5.62	7.32	6.38
Machinery leases	1.94	1.09	3.33	1.13
Farm insurance	2.26	2.24	2.48	2.41
Utilities	1.86	1.54	2.25	1.98
Interest	3.65	4.43	3.57	2.93
Mach & bldg depreciation	11.57	10.18	11.59	15.29
Miscellaneous	3.34	2.15	2.81	5.56
Total overhead expenses per acre	29.90	27.25	33.35	35.68
Total dir & ovhd expenses per acre	231.25	204.71	268.01	249.12
Net return per acre	75.05	-20.31	75.28	172.04
Government payments	11.15	12.02	11.52	11.19
Net return with govt pmts	86.20	-8.28	86.81	183.23
Labor & management charge	20.40	15.66	23.66	22.91
Net return over lbr & mgt	65.80	-23.94	63.15	160.32
Cost of Production				
Total direct expense per bu.	4.21	6.31	4.86	3.27
Total dir & ovhd exp per bu.	4.83	7.27	5.55	3.81
Less govt & other income	4.21	5.98	4.59	3.39
With labor & management	4.64	6.53	5.08	3.74
Net value per unit	6.02	5.68	6.39	6.20
Machinery cost per acre	55.67	47.69	68.70	57.15
Est. labor hours per acre	1.04	0.98	1.31	0.99

EXPLANATORY NOTES FOR LIVESTOCK TABLES

The "Livestock Enterprise Analysis" table shows the average physical production, gross returns, direct costs, overhead costs, and net return per unit. All costs are actual costs; no opportunity costs are included. The "Net Return" to the enterprise is the "Gross Margin" minus the direct and overhead costs. "Net Return" represents the return to the operators and family's unpaid labor, management, and equity. It represents the return to all of the resources, which are owned by the farm family and hence, not purchased or paid a wage. The last section of each livestock table contains both economic and technical efficiency measures, which are particularly useful to individual managers in assessing their performance as compared to their peers.

When there are less than five farms with a particular livestock enterprise, that enterprise is not included in the report. When there is a sufficient number (i.e., more than 24), farms are divided into low 20%, middle 20% and high 20% on the basis of returns to overhead costs. The classification is done separately for each livestock enterprise.

The "Dairy" enterprise contains the information for only the milking herd (which includes dry cows). "Dairy Replacement Heifers" are those heifers kept for replacement into the milking herd. "Dairy Heifers (for sale)" are heifers intended for feeding and sale. "Dairy Steers" includes only steers for feeding. The "Dairy and Replacement Heifers" table includes both "Dairy" and "Dairy Replacement Heifers."

"Lbs. feed per lb. of gain" is the lbs. of total feed divided by total gain. The total feed is calculated by adding total pounds of feed. For grains, these pounds per unit are used: corn, 56; oats, 32; barley, 48; grain sorghum, 56; wheat, 60; and millet, 48. For these roughages, the pounds are calculated by these factors: alfalfa haylage, 0.5; corn silage, 0.33; oatlage, 0.5; and sorghum silage, 0.33; and small grain silage, 0.33.

The calving and weaning percentages are calculated as the number of calves, which are calved and weaned, respectively, divided by the number of cows, which are supposed to bear young.

Rounding of individual items for the report has caused minor discrepancies with the calculated totals.

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Beef Cow-Calf -- Average Per Cwt. Produced

	<u>Avg. Of All Farms</u>		<u>Low20%</u>		<u>40 - 60%</u>		<u>High 20%</u>	
	119		23		24		24	
	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value
Number of farms								
Beef Calves sold (lb)	28.60	28.66	31.34	29.73	7.63	7.72	46.16	50.21
Transferred out (lb)	71.33	70.44	68.68	66.18	92.51	89.92	53.80	53.07
Cull sales		21.05		20.84		16.52		20.98
Butchered		0.21		0.49		0.09		0.07
Hedging gain/loss		0.42		-		2.15		-
Other income		0.82		1.11		0.01		0.35
Purchased		-15.27		-19.64		-14.46		-12.75
Transferred in		-12.82		-11.33		-10.18		-13.36
Inventory change		-5.29		-11.38		-4.53		-3.70
Gross margin		88.23		76.01		87.23		94.87
Direct Expenses								
Protein Vit Minerals (lb.)	12.49	2.65	15.91	3.35	12.76	2.30	12.75	2.89
Creep / Starter (lb.)	17.52	1.85	7.43	0.67	11.06	0.96	9.92	1.12
Complete Ration (lb.)	30.12	1.24	11.16	0.93	3.81	0.40	13.96	1.13
Corn Silage (lb.)	321.23	3.67	320.94	3.31	420.80	4.48	228.90	2.37
Hay, Alfalfa (lb.)	93.36	2.70	132.80	4.27	85.50	2.48	119.16	2.84
Hay, Grass (lb.)	1,002.11	21.53	1,208.04	26.20	1,051.55	20.78	898.54	18.18
Pasture (aum)	1.15	17.86	1.23	19.33	1.23	17.00	1.13	16.12
Other feed stuffs (lb)	99.95	2.99	203.77	5.73	103.73	3.47	34.78	1.06
Veterinary		3.28		3.62		3.28		3.31
Supplies		2.33		3.96		2.19		2.09
Fuel & oil		4.96		5.42		5.79		4.41
Repairs		5.13		6.90		5.54		3.69
Custom hire		0.83		0.55		1.18		0.71
Livestock leases		0.32		1.61		0.40		0.05
Marketing		0.67		1.20		0.52		0.60
Operating interest		1.93		3.86		2.12		1.26
Total direct expenses		73.93		90.90		72.89		61.83
Return over direct expense		14.29		-14.89		14.33		33.03
Overhead Expenses								
Hired labor		1.42		2.84		0.84		1.23
Farm insurance		1.39		2.10		1.41		0.99
Utilities		1.52		2.15		1.41		1.13
Interest		1.97		1.79		2.26		1.39
Mach & bldg depreciation		3.63		4.86		3.58		3.10
Miscellaneous		2.07		3.08		1.86		1.85
Total overhead expenses		12.00		16.82		11.37		9.69
Total dir & ovhd expenses		85.94		107.72		84.26		71.52
Net return		2.29		-31.70		2.96		23.34
Labor & management charge		10.68		14.15		10.70		9.26
Net return over lbr & mgt		-8.39		-45.85		-7.74		14.08
Cost of Production Per Cwt. Produced								
Total direct expense per unit		73.93		90.90		72.89		61.83
Total dir & ovhd expense per unit		85.94		107.72		84.26		71.52
With other revenue adjustments		96.84		128.07		94.67		79.74
With labor and management		107.52		142.22		105.37		89.00
Est. labor hours per unit		0.91		1.26		0.89		0.75
Other Information								
Number of cows		163.4		128.7		164.3		177.5
Pregnancy percentage		97.4		96.9		95.5		98.6
Pregnancy loss percentage		2.2		3.1		1.9		1.7
Culling percentage		16.4		15.5		14.9		15.4
Calving percentage		95.2		93.9		93.7		96.9
Weaning percentage		90.5		87.8		88.9		92.1
Calves sold per cow		0.94		0.91		0.94		0.96
Calf death loss percent		5.5		7.1		5.6		5.2
Cow death loss percent		1.3		1.2		1.6		1.2
Average weaning weight		551		528		551		580
Lbs weaned/exposed female		498		463		489		534
Feed cost per cow		287.94		309.46		266.41		255.03
Avg wgt/ Beef Calves sold		589		544		538		592
Avg price / cwt.		100.21		94.87		101.11		108.77

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Beef Cow-Calf -- Average Per Cow

	<u>Avg. Of All Farms</u>		<u>Low20%</u>		<u>40 - 60%</u>		<u>High 20%</u>	
	119		23		24		24	
	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value
Number of farms								
Beef Calves sold (lb)	151.1	151.44	152.0	144.21	39.2	39.64	257.6	280.15
Transferred out (lb)	376.9	372.21	333.2	321.02	475.1	461.83	300.2	296.12
Cull sales		111.25		101.11		84.85		117.06
Butchered		1.12		2.39		0.45		0.40
Hedging gain/loss		2.24		-		11.07		-
Other income		4.31		5.39		0.03		1.93
Purchased		-80.69		-95.24		-74.27		-71.13
Transferred in		-67.73		-54.94		-52.31		-74.54
Inventory change		-27.96		-55.20		-23.29		-20.67
Gross margin		466.19		368.72		447.99		529.33
Direct Expenses								
Protein Vit Minerals (lb.)	66.0	14.02	77.2	16.25	65.6	11.81	71.1	16.11
Creep / Starter (lb.)	92.6	9.76	36.1	3.24	56.8	4.91	55.4	6.25
Complete Ration (lb.)	159.2	6.56	54.1	4.52	19.6	2.06	77.9	6.30
Corn Silage (lb.)	1,697.3	19.37	1,556.8	16.08	2,161.2	23.00	1,277.2	13.20
Hay, Alfalfa (lb.)	493.3	14.29	644.2	20.71	439.1	12.73	664.9	15.85
Hay, Grass (lb.)	5,295.0	113.74	5,859.8	127.09	5,400.8	106.72	5,013.6	101.42
Pasture (aum)	6.1	94.37	5.9	93.77	6.3	87.33	6.3	89.97
Other feed stuffs (lb)	528.1	15.82	988.4	27.79	532.8	17.84	194.0	5.92
Veterinary		17.31		17.54		16.84		18.45
Supplies		12.30		19.18		11.27		11.69
Fuel & oil		26.22		26.30		29.76		24.62
Repairs		27.12		33.45		28.46		20.60
Custom hire		4.37		2.68		6.07		3.94
Livestock leases		1.67		7.80		2.05		0.29
Marketing		3.54		5.81		2.65		3.36
Operating interest		10.19		18.70		10.89		7.03
Total direct expenses		390.65		440.93		374.38		345.01
Return over direct expense		75.53		-72.21		73.61		184.32
Overhead Expenses								
Hired labor		7.50		13.79		4.32		6.87
Farm insurance		7.35		10.19		7.26		5.52
Utilities		8.06		10.41		7.27		6.32
Interest		10.41		8.68		11.59		7.74
Mach & bldg depreciation		19.20		23.55		18.41		17.29
Miscellaneous		10.91		14.95		9.56		10.35
Total overhead expenses		63.42		81.57		58.40		54.08
Total dir & ovhd expenses		454.08		522.50		432.78		399.09
Net return		12.11		-153.78		15.21		130.25
Labor & management charge		56.42		68.64		54.97		51.66
Net return over lbr & mgt		-44.31		-222.42		-39.76		78.59
Cost of Production Per Cwt. Produced								
Total direct expense per unit		73.93		90.90		72.89		61.83
Total dir & ovhd expense per unit		85.94		107.72		84.26		71.52
With other revenue adjustments		96.84		128.07		94.67		79.74
With labor and management		107.52		142.22		105.37		89.00
Est. labor hours per unit		4.81		6.09		4.59		4.19
Other Information								
Number of cows		163.4		128.7		164.3		177.5
Pregnancy percentage		97.4		96.9		95.5		98.6
Pregnancy loss percentage		2.2		3.1		1.9		1.7
Culling percentage		16.4		15.5		14.9		15.4
Calving percentage		95.2		93.9		93.7		96.9
Weaning percentage		90.5		87.8		88.9		92.1
Calves sold per cow		0.94		0.91		0.94		0.96
Calf death loss percent		5.5		7.1		5.6		5.2
Cow death loss percent		1.3		1.2		1.6		1.2
Average weaning weight		551		528		551		580
Lbs weaned/exposed female		498		463		489		534
Feed cost per cow		287.94		309.46		266.41		255.03
Avg wgt/ Beef Calves sold		589		544		538		592
Avg price / cwt.		100.21		94.87		101.11		108.77

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Beef Cow-Calf (shares) -- Average Per Cwt. Produced

	Avg. Of All Farms	
Number of farms	10	
	Quantity	Value
Beef Calves sold (lb)	42.99	42.69
Transferred out (lb)	57.29	59.04
Cull sales		0.13
Other income		0.03
Inventory change		-0.33
Gross margin		101.56
Direct Expenses		
Protein Vit Minerals (lb.)	12.01	2.95
Aftermath Grazing (aum)	0.14	2.29
Corn Silage (lb.)	205.70	2.10
Hay, Alfalfa (lb.)	13.81	0.31
Hay, Grass (lb.)	1,087.53	24.27
Oats (bu.)	0.12	0.16
Pasture (aum)	0.93	15.59
Straw (lb.)	14.34	0.15
Other feed stuffs (lb)	97.35	1.75
Veterinary		1.64
Supplies		1.99
Fuel & oil		4.21
Repairs		5.19
Custom hire		0.09
Livestock leases (share)		44.98
Operating interest		2.36
Total direct expenses		110.03
Return over direct expense		-8.47
Overhead Expenses		
Hired labor		0.93
Machinery leases		0.33
Utilities		1.67
Interest		2.12
Mach & bldg depreciation		2.12
Miscellaneous		2.95
Total overhead expenses		10.12
Total dir & ovhd expenses		120.15
Net return		-18.60
Labor & management charge		10.26
Net return over lbr & mgt		-28.85
Cost of Production Per Cwt. Produced		
Total direct expense per unit		110.03
Total dir & ovhd expense per unit		120.15
With other revenue adjustments		119.99
With labor and management		130.25
Est. labor hours per unit		1.06
Other Information		
Number of cows		42.5
Pregnancy percentage		97.8
Pregnancy loss percentage		4.3
Culling percentage		21.9
Calving percentage		93.6
Weaning percentage		89.2
Calves sold per cow		0.98
Calf death loss percent		5.7
Cow death loss percent		1.9
Average weaning weight		517
Lbs weaned/exposed female		462
Feed cost per cow		243.96
Avg wgt/ Beef Calves sold		515
Avg price / cwt.		99.28

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Beef Cow-Calf (shares) -- Average Per Cow

	<u>Avg. Of All Farms</u>	
Number of farms		10
	Quantity	Value
Beef Calves sold (lb)	211.6	210.12
Transferred out (lb)	282.0	290.64
Cull sales		0.63
Other income		0.16
Inventory change		-1.62
Gross margin		499.92
Direct Expenses		
Protein Vit Minerals (lb.)	59.1	14.52
Aftermath Grazing (aum)	0.7	11.26
Corn Silage (lb.)	1,012.6	10.31
Hay, Alfalfa (lb.)	68.0	1.52
Hay, Grass (lb.)	5,353.5	119.49
Oats (bu.)	0.6	0.78
Pasture (aum)	4.6	76.76
Straw (lb.)	70.6	0.72
Other feed stuffs (lb)	479.2	8.59
Veterinary		8.07
Supplies		9.80
Fuel & oil		20.75
Repairs		25.55
Custom hire		0.45
Livestock leases (share)		221.43
Operating interest		11.64
Total direct expenses		541.63
Return over direct expense		-41.71
Overhead Expenses		
Hired labor		4.59
Machinery leases		1.63
Utilities		8.21
Interest		10.45
Mach & bldg depreciation		10.45
Miscellaneous		14.51
Total overhead expenses		49.83
Total dir & ovhd expenses		591.47
Net return		-91.54
Labor & management charge		50.50
Net return over lbr & mgt		-142.04
Cost of Production Per Cwt. Produced		
Total direct expense per unit		110.03
Total dir & ovhd expense per unit		120.15
With other revenue adjustments		119.99
With labor and management		130.25
Est. labor hours per unit		5.24
Other Information		
Number of cows		42.5
Pregnancy percentage		97.8
Pregnancy loss percentage		4.3
Culling percentage		21.9
Calving percentage		93.6
Weaning percentage		89.2
Calves sold per cow		0.98
Calf death loss percent		5.7
Cow death loss percent		1.9
Average weaning weight		517
Lbs weaned/exposed female		462
Feed cost per cow		243.96
Avg wgt/ Beef Calves sold		515
Avg price / cwt.		99.28

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Beef Replacement Heifers -- Average Per Head

	<u>Avg. Of All Farms</u>		<u>Low20%</u>		<u>40 - 60%</u>		<u>High 20%</u>	
	64		12		12		13	
	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value
Number of farms								
Beef Replace sold (hd)	0.2	165.55	0.0	3.68	0.0	4.07	0.6	620.75
Transferred out (hd)	0.9	850.99	0.8	768.34	0.9	877.48	0.7	742.91
Cull sales (hd)	0.0	9.57	0.1	39.73	-	-	-	-
Butchered (hd)	0.0	2.85	0.0	3.70	0.0	8.90	-	-
Other income		0.73		6.16		-		-
Purchased (hd)	0.1	-101.41	0.1	-45.27	0.1	-62.62	0.4	-306.35
Transferred in (hd)	0.5	-331.21	0.9	-588.86	0.6	-339.83	0.3	-201.89
Inventory change (hd)	-0.4	-218.30	0.0	13.77	-0.3	-180.39	-0.6	-223.12
Gross margin		378.77		201.23		307.61		632.30
Direct Expenses								
Midds (lb.)	59.3	4.32	17.9	1.25	-	-	228.2	16.55
Corn Distillers Grn (dry) (lb.)	29.1	2.01	32.9	2.05	92.9	6.50	-	-
Protein Vit Minerals (lb.)	42.1	9.73	5.5	1.34	43.0	9.47	22.2	6.94
Complete Ration (lb.)	219.0	14.40	53.9	4.62	12.9	0.96	348.3	32.97
Corn (bu.)	3.3	12.08	3.8	10.66	4.3	16.94	0.7	2.45
Corn Silage (lb.)	991.0	10.25	2,466.1	24.28	623.7	5.76	674.2	6.45
Hay, Alfalfa (lb.)	210.9	6.87	1,263.2	40.26	110.0	2.67	133.9	6.00
Hay, Grass (lb.)	3,072.8	64.45	2,869.5	53.11	3,606.7	65.74	1,997.8	43.51
Oats (bu.)	1.7	3.53	0.4	0.79	3.2	7.85	-	-
Pasture (aum)	4.8	77.03	4.7	65.63	4.8	81.93	5.1	83.07
Straw (lb.)	163.4	1.57	439.8	4.07	60.2	0.48	65.6	0.81
DDGS (lb.)	59.9	2.97	41.1	3.70	59.3	3.97	26.6	0.75
Other feed stuffs (lb)	66.5	4.71	24.9	4.13	10.1	1.84	0.1	1.49
Breeding fees		1.39		-		-		6.24
Veterinary		8.36		4.99		8.45		12.05
Supplies		5.02		4.41		3.09		1.05
Fuel & oil		11.03		24.95		8.70		7.99
Repairs		12.90		36.50		11.04		10.39
Custom hire		6.13		0.55		2.48		3.65
Operating interest		3.70		9.08		3.32		1.60
Total direct expenses		262.44		296.38		241.21		243.96
Return over direct expense		116.33		-95.15		66.41		388.34
Overhead Expenses								
Farm insurance		3.47		5.02		4.77		1.84
Utilities		3.52		4.84		4.55		2.54
Interest		4.68		10.83		5.38		1.29
Mach & bldg depreciation		9.01		14.65		9.68		7.43
Miscellaneous		5.80		8.96		4.26		3.39
Total overhead expenses		26.48		44.31		28.65		16.50
Total dir & ovhd expenses		288.93		340.69		269.85		260.46
Net return		89.84		-139.46		37.76		371.84
Labor & management charge		26.93		42.89		25.75		18.64
Net return over lbr & mgt		62.92		-182.36		12.01		353.20
Cost of Production Per Head Per Day								
Total direct expense per unit		2.47		2.39		2.23		2.67
Total dir & ovhd expense per unit		2.54		2.51		2.31		2.72
With other revenue adjustments		2.54		2.50		2.31		2.72
With labor and management		2.61		2.61		2.38		2.77
Est. labor hours per unit		2.18		3.14		2.22		1.62
Other Information								
No. purchased or trans in		21		19		29		25
Number sold or trans out		34		17		44		45
Average number of head		32		20		47		35
Percentage death loss		0.3		1.0		-		0.1
Feed cost per average head		213.92		215.90		204.12		200.99

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Beef Backgrounding -- Average Per Cwt. Produced

	<u>Avg. Of All Farms</u>		<u>Low20%</u>		<u>40 - 60%</u>		<u>High 20%</u>	
Number of farms	80		14		17		17	
	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value
Backgnd Beef sold (lb)	280.00	271.70	273.62	263.63	325.26	319.71	266.21	260.96
Transferred out (lb)	109.80	102.48	157.13	134.88	114.87	107.47	100.24	93.80
Cull sales (lb)	4.22	3.75	-	-	-	-	0.18	0.14
Butchered (lb)	2.42	1.79	4.66	3.29	1.23	1.04	3.04	2.00
Hedging gain/loss		6.07		-		-		19.75
Other income		0.10		-		-		0.34
Purchased (lb)	-27.35	-27.31	-2.31	-3.22	-25.12	-26.79	-52.23	-51.62
Transferred in (lb)	-266.62	-265.95	-278.15	-285.15	-324.55	-329.92	-189.58	-178.96
Inventory change (lb)	-2.48	-17.16	-54.94	-82.52	8.30	0.58	-27.85	-39.26
Gross margin		75.46		30.90		72.09		107.15
Direct Expenses								
Midds (lb.)	28.00	1.96	-	-	137.23	9.95	19.97	1.20
Protein Vit Minerals (lb.)	14.70	2.93	11.64	3.60	11.59	3.41	14.63	1.91
Creep / Starter (lb.)	24.35	2.58	91.54	10.66	-	-	13.38	1.08
Complete Ration (lb.)	140.82	7.57	37.87	4.08	15.73	0.80	44.81	4.25
Barley (bu.)	0.71	2.50	2.23	7.79	0.26	1.01	0.88	3.12
Corn (bu.)	2.29	8.08	2.38	8.30	3.00	10.50	2.51	8.66
Corn Silage (lb.)	468.33	5.07	315.96	3.89	740.03	7.14	454.92	5.06
Hay, Alfalfa (lb.)	98.63	2.54	108.02	2.17	60.63	1.42	21.34	0.74
Hay, Grass (lb.)	532.96	12.68	711.02	16.65	589.83	12.45	436.01	9.98
Oats (bu.)	1.27	2.48	0.84	2.04	2.75	5.48	0.56	1.12
Pasture (aum)	0.21	3.06	0.53	9.10	0.03	-	0.30	3.89
Peas, Field (lb.)	0.08	0.31	-	-	0.45	1.80	-	-
DDGS (lb.)	18.20	1.20	-	-	15.79	0.71	19.39	1.75
Other feed stuffs (lb)	91.02	1.87	50.79	0.70	110.58	1.63	75.13	2.27
Veterinary		2.80		3.47		3.00		1.57
Supplies		1.19		1.23		0.89		1.24
Fuel & oil		2.54		2.38		3.05		2.74
Repairs		2.89		2.44		3.83		2.50
Custom hire		1.03		1.82		0.61		0.33
Marketing		2.95		4.53		3.84		1.53
Operating interest		1.26		1.13		2.16		1.13
Total direct expenses		69.48		85.98		73.66		56.06
Return over direct expense		5.98		-55.08		-1.57		51.09
Overhead Expenses								
Hired labor		0.95		2.51		1.14		0.26
Interest		1.30		0.90		2.12		0.66
Mach & bldg depreciation		1.79		1.97		2.70		0.91
Miscellaneous		2.74		2.51		4.04		1.74
Total overhead expenses		6.77		7.90		10.01		3.57
Total dir & ovhd expenses		76.25		93.88		83.67		59.63
Net return		-0.79		-62.97		-11.58		47.52
Labor & management charge		5.60		4.78		6.75		4.48
Net return over lbr & mgt		-6.39		-67.75		-18.33		43.04
Cost of Production Per Cwt. Produced								
Total direct expense per unit		96.04		105.30		97.41		88.35
Total dir& ovhd expense per unit		97.78		107.13		99.69		89.32
With other revenue adjustments		96.19		107.13		99.69		83.84
With labor and management		97.63		108.24		101.22		85.06
Est. labor hours per unit		0.51		0.51		0.59		0.37
Other Information								
No. purchased or trans in		137		124		118		166
Number sold or trans out		136		141		116		182
Percentage death loss		0.7		0.5		0.8		1.3
Avg. daily gain (lbs)		1.36		1.02		1.34		1.39
Lbs of conc / lb of gain		4.55		4.11		4.67		3.56
Lbs of feed / lb of gain		13.01		13.84		14.30		10.01
Feed cost per cwt of gain		54.83		68.98		56.30		45.01
Feed cost per head		87.96		142.38		82.41		72.13
Avg wgt / Backgnd Beef sold		721		691		714		749
Avg sales price / cwt.		97.04		96.35		98.29		98.03

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Beef Backgrounding -- Average Per Head

	<u>Avg. Of All Farms</u>		<u>Low20%</u>		<u>40 - 60%</u>		<u>High 20%</u>	
	80		14		17		17	
	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value
Number of farms								
Backgnd Beef sold (lb)	449.2	435.85	564.8	544.18	476.1	467.98	426.5	418.12
Transferred out (lb)	176.1	164.39	324.3	278.41	168.1	157.31	160.6	150.28
Cull sales (lb)	6.8	6.01	-	-	-	-	0.3	0.22
Butchered (lb)	3.9	2.87	9.6	6.78	1.8	1.52	4.9	3.20
Hedging gain/loss		9.74		-		-		31.65
Other income		0.17		-		-		0.54
Purchased (lb)	-43.9	-43.82	-4.8	-6.64	-36.8	-39.21	-83.7	-82.71
Transferred in (lb)	-427.7	-426.63	-574.2	-588.61	-475.1	-482.92	-303.7	-286.73
Inventory change (lb)	-4.0	-27.53	-113.4	-170.33	12.2	0.85	-44.6	-62.90
Gross margin		121.05		63.79		105.52		171.68
Direct Expenses								
Midds (lb.)	44.9	3.14	-	-	200.9	14.56	32.0	1.92
Protein Vit Minerals (lb.)	23.6	4.69	24.0	7.44	17.0	4.99	23.4	3.06
Creep / Starter (lb.)	39.1	4.14	189.0	22.00	-	-	21.4	1.73
Complete Ration (lb.)	225.9	12.15	78.2	8.43	23.0	1.17	71.8	6.80
Barley (bu.)	1.1	4.01	4.6	16.09	0.4	1.47	1.4	4.99
Corn (bu.)	3.7	12.97	4.9	17.14	4.4	15.38	4.0	13.88
Corn Silage (lb.)	751.3	8.13	652.2	8.02	1,083.2	10.44	728.9	8.10
Hay, Alfalfa (lb.)	158.2	4.07	223.0	4.47	88.7	2.08	34.2	1.18
Hay, Grass (lb.)	855.0	20.33	1,467.7	34.38	863.4	18.23	698.6	16.00
Oats (bu.)	2.0	3.98	1.7	4.20	4.0	8.02	0.9	1.79
Pasture (aum)	0.3	4.90	1.1	18.77	0.0	-	0.5	6.24
Peas, Field (lb.)	0.1	0.50	-	-	0.7	2.63	-	-
DDGS (lb.)	29.2	1.93	-	-	23.1	1.04	31.1	2.80
Other feed stuffs (lb)	146.0	3.00	104.8	1.44	161.9	2.39	120.4	3.63
Veterinary		4.49		7.16		4.38		2.52
Supplies		1.90		2.53		1.31		1.99
Fuel & oil		4.07		4.92		4.46		4.40
Repairs		4.63		5.04		5.60		4.00
Custom hire		1.66		3.76		0.89		0.53
Marketing		4.73		9.35		5.61		2.45
Operating interest		2.02		2.33		3.15		1.81
Total direct expenses		111.46		177.48		107.82		89.82
Return over direct expense		9.59		-113.69		-2.30		81.86
Overhead Expenses								
Hired labor		1.52		5.17		1.67		0.42
Interest		2.08		1.87		3.11		1.05
Mach & bldg depreciation		2.87		4.07		3.96		1.46
Miscellaneous		4.39		5.19		5.92		2.78
Total overhead expenses		10.86		16.30		14.65		5.72
Total dir & ovhd expenses		122.32		193.78		122.47		95.54
Net return		-1.27		-129.99		-16.95		76.14
Labor & management charge		8.98		9.86		9.88		7.17
Net return over lbr & mgt		-10.25		-139.85		-26.83		68.97
Cost of Production Per Cwt. Produced								
Total direct expense per unit		96.04		105.30		97.41		88.35
Total dir & ovhd expense per unit		97.78		107.13		99.69		89.32
With other revenue adjustments		96.19		107.13		99.69		83.84
With labor and management		97.63		108.24		101.22		85.06
Est. labor hours per unit		0.82		1.05		0.87		0.60
Other Information								
No. purchased or trans in		137		124		118		166
Number sold or trans out		136		141		116		182
Percentage death loss		0.7		0.5		0.8		1.3
Avg. daily gain (lbs)		1.36		1.02		1.34		1.39
Lbs of conc / lb of gain		4.55		4.11		4.67		3.56
Lbs of feed / lb of gain		13.01		13.84		14.30		10.01
Feed cost per cwt of gain		54.83		68.98		56.30		45.01
Feed cost per head		87.96		142.38		82.41		72.13
Avg wgt / Backgnd Beef sold		721		691		714		749
Avg sales price / cwt.		97.04		96.35		98.29		98.03

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Dairy -- Average Per Cwt. Of Milk

	<u>Avg. Of</u>	
	<u>All Farms</u>	
Number of farms	9	
	Quantity	Value
Milk sold (hd)	99.92	16.92
Milk used in home (hd)	0.01	0.00
Milk fed to animals (hd)	0.07	0.01
Dairy Calves sold (hd)	0.00	0.24
Transferred out (hd)	0.00	0.21
Cull sales (hd)	0.00	0.88
Other income		0.19
Purchased (hd)	0.00	-0.50
Transferred in (hd)	0.00	-0.62
Inventory change (hd)	0.00	-0.09
Gross margin		17.24
Direct Expenses		
Corn Distillers Grn (dry) (lb.)	1.73	0.12
Protein Vit Minerals (lb.)	16.11	2.53
Complete Ration (lb.)	14.48	1.01
Corn (bu.)	0.41	1.48
Corn Silage (lb.)	78.85	1.03
Hay, Alfalfa (lb.)	18.41	0.83
Hay, Grass (lb.)	8.87	0.26
Haylage, Alfalfa (lb.)	12.74	0.22
Other feed stuffs (lb)	68.73	0.49
Veterinary		0.42
Supplies		1.63
Fuel & oil		0.69
Repairs		0.37
Custom hire		0.33
Marketing		0.84
Total direct expenses		12.26
Return over direct expense		4.98
Overhead Expenses		
Hired labor		2.33
Building leases		0.25
Farm insurance		0.19
Utilities		0.39
Interest		0.38
Mach & bldg depreciation		0.45
Miscellaneous		0.17
Total overhead expenses		4.15
Total dir & ovhd expenses		16.41
Net return		0.83
Labor & management charge		0.94
Net return over lbr & mgt		-0.11
Cost of Production Per Cwt. Of Milk		
Total direct expense per unit		12.26
Total dir & ovhd expense per unit		16.41
With other revenue adjustments		16.11
With labor and management		17.05
Est. labor hours per unit		0.15
Other Information		
Number of cows		167.1
Milk produced per cow		20,869
Culling percentage		33.6
Turnover rate		35.8
Cow death loss percent		2.2
Percent of barn capacity		98.6
Feed cost per day		4.56
Feed cost per cwt of milk		7.98
Feed cost per cow		1,664.97
Avg. milk price per cwt.		16.93

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Dairy -- Average Per Cow

	<u>Avg. Of All Farms</u>	
Number of farms		9
	Quantity	Value
Milk sold (hd)	20,852.2	3,531.03
Milk used in home (hd)	2.1	0.36
Milk fed to animals (hd)	14.8	2.55
Dairy Calves sold (hd)	0.1	49.29
Transferred out (hd)	0.3	43.93
Cull sales (hd)	0.3	184.28
Other income		39.89
Purchased (hd)	0.1	-105.09
Transferred in (hd)	0.1	-129.79
Inventory change (hd)	0.0	-18.85
Gross margin		3,597.61
Direct Expenses		
Corn Distillers Grn (dry) (lb.)	361.8	25.68
Protein Vit Minerals (lb.)	3,361.7	528.06
Complete Ration (lb.)	3,021.3	211.62
Corn (bu.)	85.1	308.22
Corn Silage (lb.)	16,454.8	214.68
Hay, Alfalfa (lb.)	3,841.8	173.74
Hay, Grass (lb.)	1,850.5	55.20
Haylage, Alfalfa (lb.)	2,659.6	46.54
Other feed stuffs (lb)	14,342.5	101.23
Veterinary		86.68
Supplies		340.23
Fuel & oil		144.80
Repairs		77.48
Custom hire		68.18
Marketing		175.78
Total direct expenses		2,558.12
Return over direct expense		1,039.49
Overhead Expenses		
Hired labor		485.38
Building leases		51.57
Farm insurance		40.39
Utilities		81.90
Interest		80.10
Mach & bldg depreciation		92.98
Miscellaneous		34.48
Total overhead expenses		866.81
Total dir & ovhd expenses		3,424.93
Net return		172.68
Labor & management charge		195.90
Net return over lbr & mgt		-23.22
Cost of Production Per Cwt. Of Milk		
Total direct expense per unit		12.26
Total dir & ovhd expense per unit		16.41
With other revenue adjustments		16.11
With labor and management		17.05
Est. labor hours per unit		31.16
Other Information		
Number of cows		167.1
Milk produced per cow		20,869
Culling percentage		33.6
Turnover rate		35.8
Cow death loss percent		2.2
Percent of barn capacity		98.6
Feed cost per day		4.56
Feed cost per cwt of milk		7.98
Feed cost per cow		1,664.97
Avg. milk price per cwt.		16.93

Figure 1. Gross Cash Income Per Farm

N.D. Farm Business Management Education Program

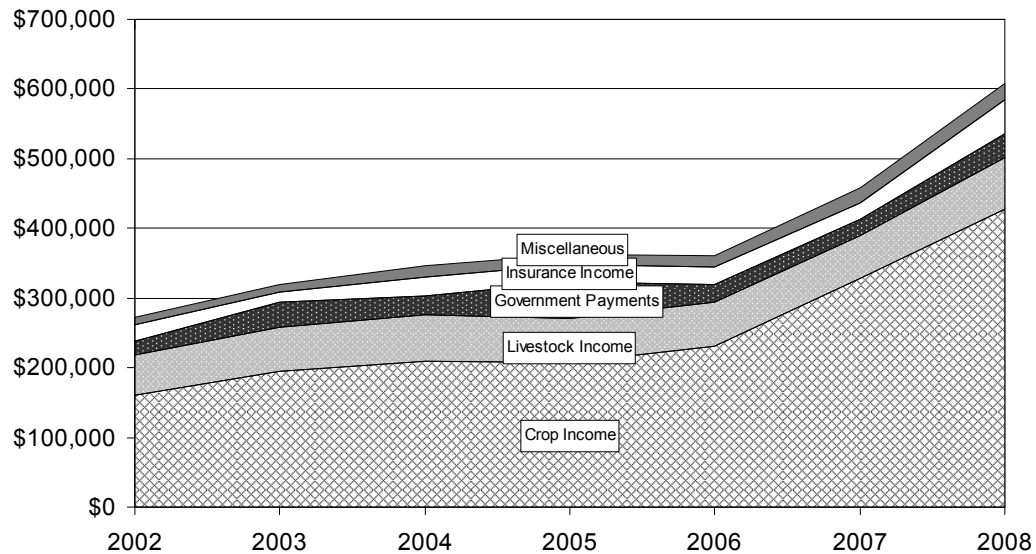


Figure 2. Net Farm Income (Accrual) Per Farm

N.D. Farm Business Management Education Program

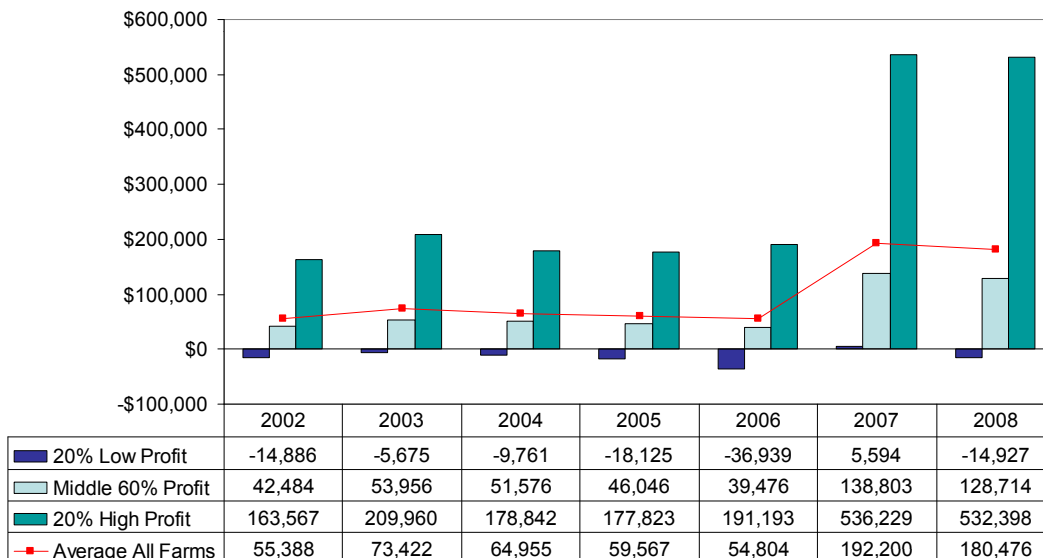


Figure 3. Financial Efficiency Measures (As Percent of Gross Revenue)

N.D. Farm Business Management Education Program

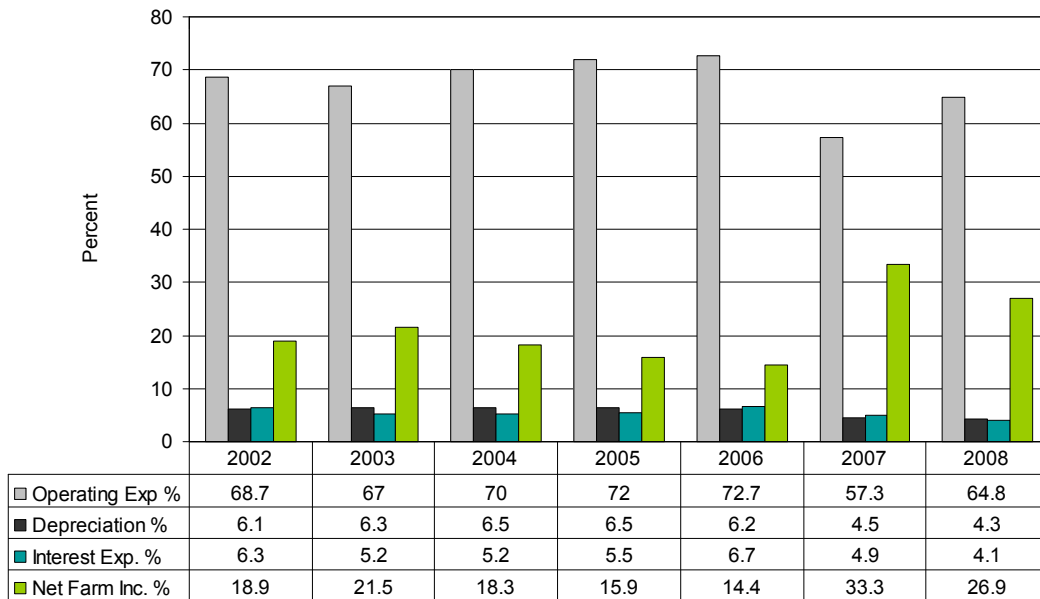


Figure 4. Profitability Measures Per Farm

N.D. Farm Business Management Education Program

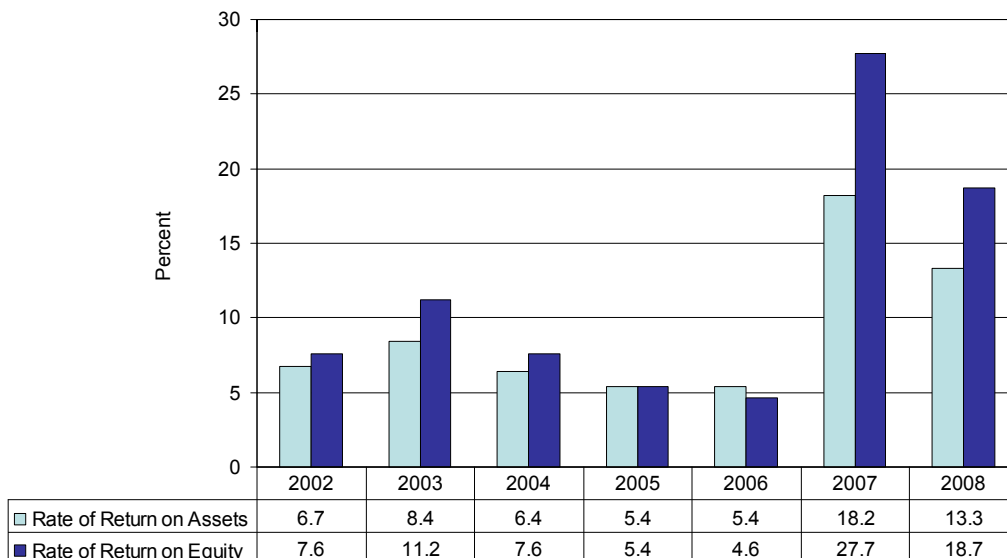


Figure 5. Assets and Liabilities Per Farm, 2008
 N.D. Farm Business Management Education Program

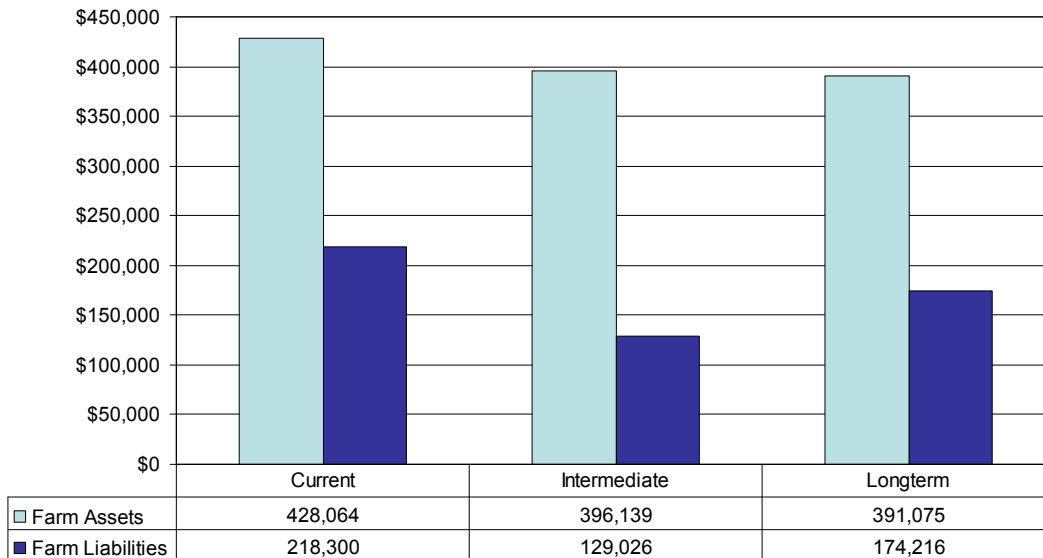


Figure 6. Total Farm Assets and Liabilities
 N.D. Farm Business Management Education Program

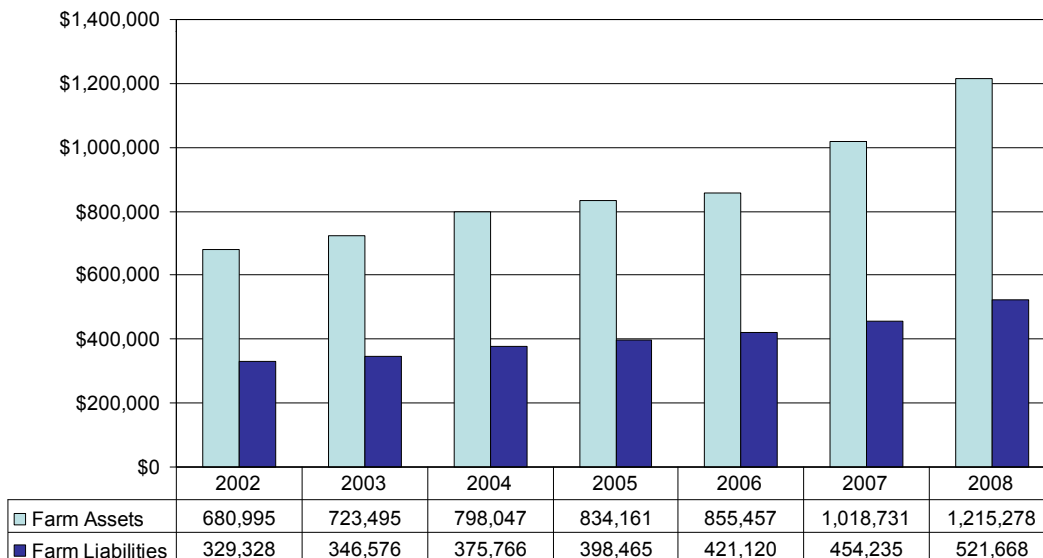


Figure 7. Household and Personal Expenses

N.D. Farm Business Management Education Program

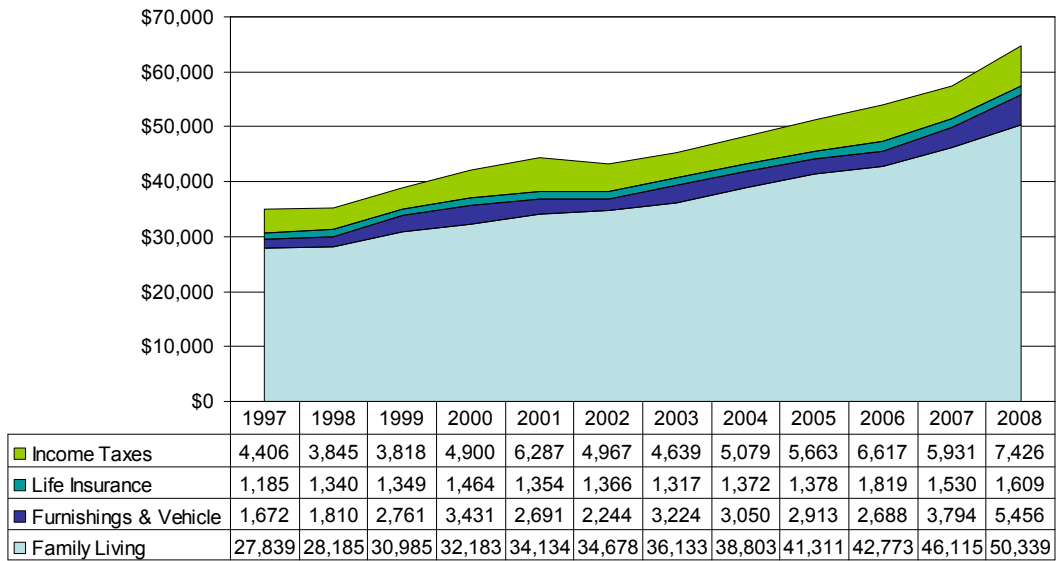


Figure 8. Crop Acreage Per Farm

N.D. Farm Business Management Education Program

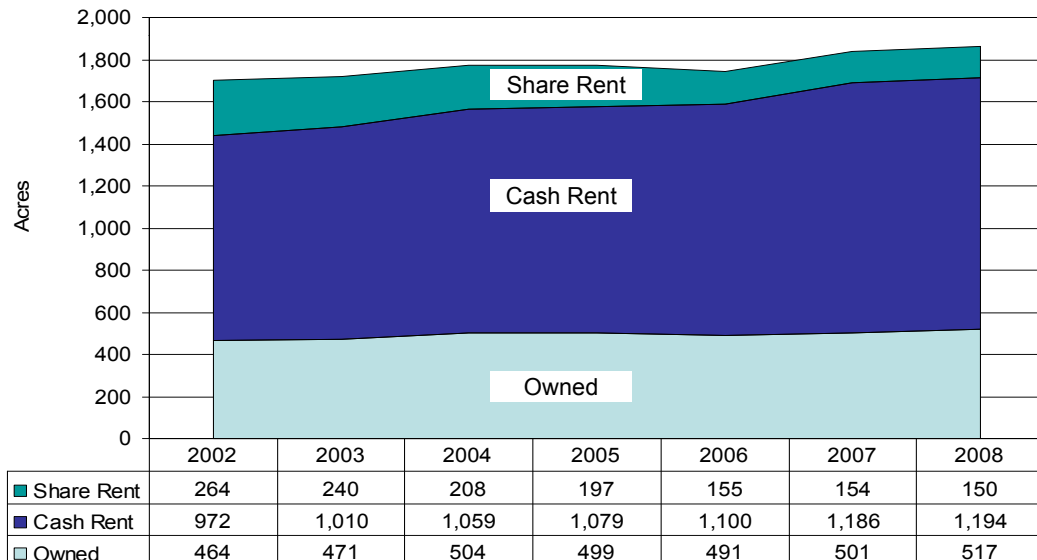


Figure 9. Spring Wheat Costs Per Acre
N.D. Farm Business Management Education Program

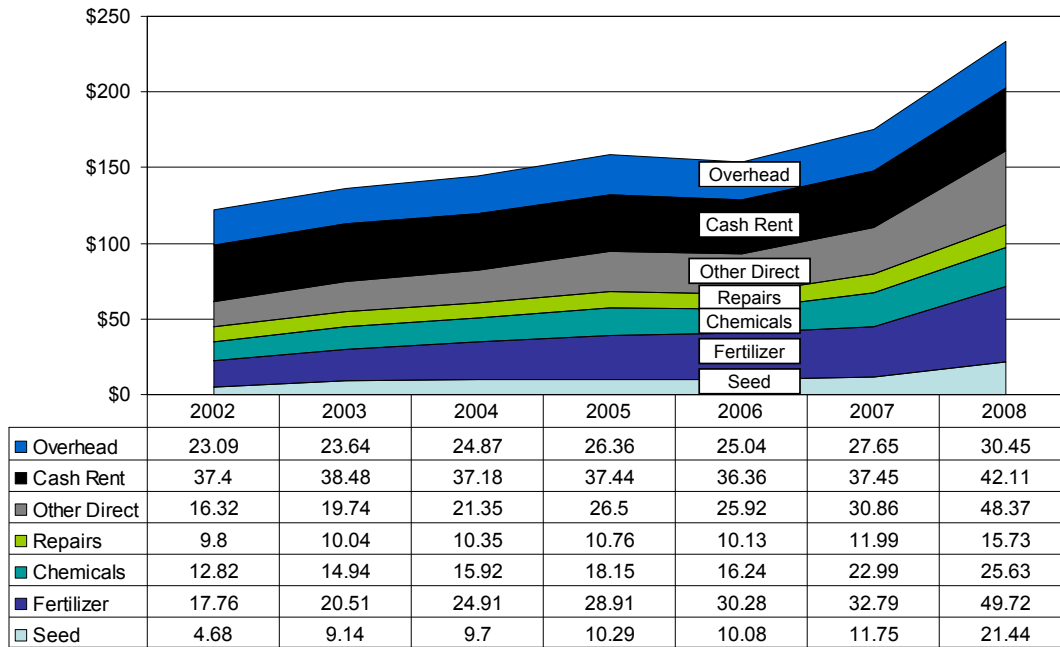


Figure 10. Average Net Return Per Beef Cow
N.D. Farm Business Management Education Program

