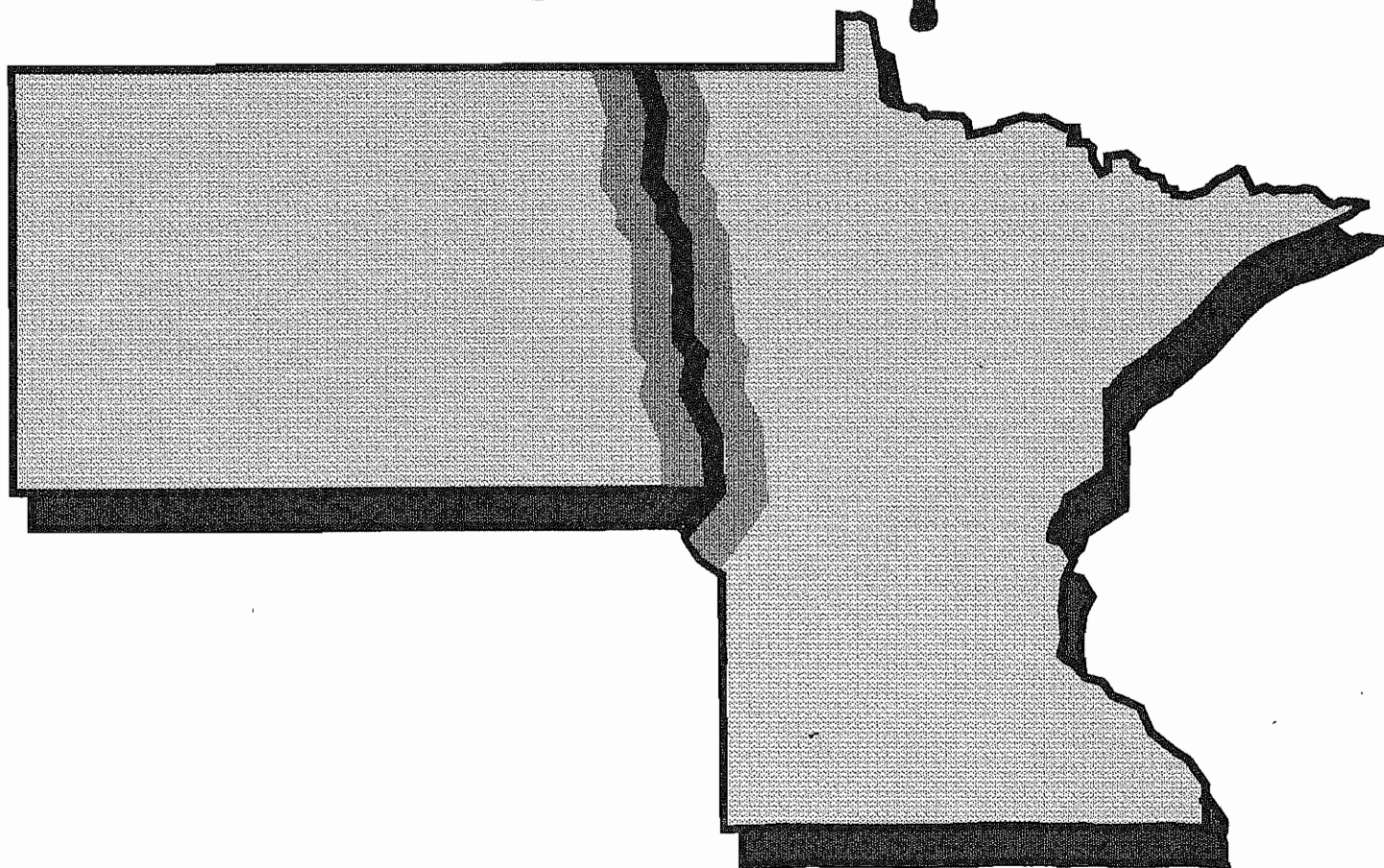


North Dakota  
Farm and Ranch  
Business Management  
Education



Minnesota  
Farm Management  
Education

# 1995 Red River Valley Report





Minnesota Farm Business Management Education  
and  
North Dakota Farm Business Management Education

RED RIVER VALLEY AVERAGES  
1995 ANNUAL REPORT

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1995 Red River Valley Report  
Minnesota and North Dakota Farm Business Management Education

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# ***INTRODUCTION***

This report summarizes the individual farm records of farms in the Red River Valley that are enrolled in Farm Management Education programs. 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 and low net income groups are also presented. To insure anonymity, only averages of five or more farms are reported. Regional averages reports can be used by producers for comparison purposes to identify 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 data contained in this report should also be useful to instructors, extension agents, bankers and agricultural consultants.

The Red River Valley averages reports are divided into three major categories. Explanatory notes precede each section which includes the farm operators' reports, crop reports and livestock reports. Tables 1 through 11 present farm operator information. The table 12 series provide performance information on crop enterprises. The table 13 series provide performance results on livestock enterprises. Lastly, tables 14-1, 14-2 and 14-3 compares the analysis of farms sorted by total cash farm income, type of farm based on major crop and livestock enterprises, and by age of farm operator, respectively.

The 1995 Red River Valley Report is based upon data generated by the Finan individual farm analysis completed by farm/ranch families enrolled in the Farm and Ranch Business Management Education programs in Minnesota and North Dakota. Instructors pooled the individual business analysis and submitted the combined school data of farms located in the Red River Valley to the FINPACK Center located at North Dakota State University, where the comparison tables were generated.

This report and regional reports for north central, south central and western North Dakota can be ordered for \$5 per copy from Farm Business Management, PO Box 6022, Bismarck, ND 58506-6022. A state average book which includes all North Dakota farms excluding the Red River Valley is also available. You may also contact Tom Risdal, Northland Technical College, Highway 1 East, Thief River Falls, MN 56701, to order a copy of this report.

## ***EXPLANATORY NOTES FOR THE FARM OPERATORS' REPORTS***

Tables 1 through 4 and 6 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. Table 5, the Comparative Financial Statement, 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 and livestock 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 or livestock records were not complete enough to include in the respective crop or livestock tables.

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

### **Table 1. Detailed 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 Table 1 lists cash farm income from all sources. There are three possible sources of cash income from crops. The first is income from cash sales. The second is income from crop enterprises labeled as "CCC or Reserve" or "Sealed," which refers to crops stored under government programs with the crop value treated as income for the year in which the crop was stored. If the crop value has not been entered as income when it was stored, then its entire value would be treated as income in the year it was sold. The third is "Net Government Sales," which refers to the difference between income credited in the year a crop was stored and the actual income received at the time it was sold. There are two categories of cash income from livestock sales. "Raised" steer, hogs, and lambs refer to animals raised from birth to market weight on the farm. "Finished" animals refers to those purchased as feeders and fed to market weight. "Other Government Payments" refers to all farm government payments other than deficiency and CRP payments.

The second section of Table 1 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 third and fourth sections of Table 1 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 which 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.



### Table 2. Inventory Changes

This is the detailed statement of inventory changes which is summarized in Table 1. It includes beginning and ending inventories and the calculated changes.

### Table 3. Depreciation and Other Capital Adjustments

This is the detailed statement of depreciation and other capital adjustments which is summarized in Table 1. It includes beginning and ending inventories, sales, purchases, and depreciation.

### Table 4. Profitability and Liquidity Analysis

Various measures of performance are calculated for the farms in this report. These include measures of profitability and liquidity. (Solvency measures are in Table 5.) In Tables 1-3, no opportunity costs are used. In Table 4, opportunity costs for labor, capital, management are used. The measures and their components are described below.

#### Profitability

"Labor and management earnings" equals "Net farm income" from Table 1 minus an opportunity interest cost of 6% an average farm net worth.

"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 shown on Table 1.

"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 \$20,000 per full time operator was normally used.

"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: Cash Basis

"Family living and taxes" is calculated cash family living plus income and social security taxes.

"Cash available for intermediate debt" on the cash basis is the sum of "Net cash farm income" and "Net nonfarm income" minus "Family living and taxes" and "Real estate principal payments."

"Average intermediate debt" is the average of beginning and ending intermediate farm liabilities.

"Years to turn over debt" is "Average intermediate debt" divided by "Cash available for intermediate debt." If the cash-based or accrual-based "Cash available for intermediate debt" is a negative number, debt repayment is not possible because of negative cash flow on a cash or accrual basis, respectively, and "Years to turn over intermediate debt" cannot be calculated.

Cash "Expense as a percent of income" is "Total cash expense" divided by "Gross cash farm income."

"Interest as a percent of income" is "Interest paid" divided by "Gross cash farm income"

#### Liquidity: Accrual Basis

"Available for intermediate debt" on the accrual basis is "Net accrual operating income" plus "Net nonfarm income" minus "Family living and taxes" and "Real estate principal payments."

Accrual "Expense as a percent of income" is "Total cash expense" adjusted by inventory changes in accounts payable, accrued expense items, prepaid expenses and growing crops divided by "Gross farm income." "Gross farm revenue" is "Gross cash farm income" adjusted by changes in inventories of crops and feed, feeder livestock and accounts receivable.

"Interest as a percent of income" is "Interest paid" adjusted by changes in accrued interest for the year, divided by "Gross farm revenue."

#### Table 5. Balance Sheet

The beginning and ending net worth statements and solvency measures are presented for sole proprietors only in Table 5. Current assets are valued at market price at the time of the inventory which is January 1, and December 31, for the beginning and ending inventories respectively. 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.

#### Table 6. Statement of Cash Flows

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

#### Table 7. Financial Guidelines 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 in most part, but not completely, complies 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 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."

#### Table 8. 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."

#### Table 9. Household and Personal Expenses

For those farms that keep records, the household and personal expenses are summarized in Table 9. The farms are grouped in the same ranking as in Table 1. Not all farms keep these records, therefore, the numbers may be different for each group. Averages are determined by the number of farms keeping these records. Table 6 presents calculated family living and includes all farms. Income tax paid is also shown on table 6 and includes all farms.

#### Table 10. Operator Information, Nonfarm Summary

Table 10 reports the average for the number of operators per farm, the operator's age, and the number of years farming. This table also reports the income from nonfarm income, but the figure reported is the average over all farms not just those reporting nonfarm income.

#### Table 11. Net Farm Income After Extraordinary Items

The value of debts forgiven which exceeds the value of assets repossessed is technically income to the business. (Whether it is taxable or not depends upon the specific situation.) The average values of debts forgiven and assets repossessed are reported in Table 11 and used to adjust the "Net farm income" from Table 1.

#### Table 14-1. Size of Farm Report

Table 14-1 sorts farms according to total cash farm income. Each column, representing a range of cash farm income, gives profitability, liquidity, and solvency analysis as well as family living expense and farm acreage information. A study of each column reveals the number of farms and the various financial characteristics of each group.

#### Table 14-2. Type of Farm Report

Table 14-2 sorts farms according to type of farm. Each column represents a type of crop or livestock farm or combination of crop and livestock enterprises. Farms with 70% or more of total farm sales from the same enterprise are grouped together. A study of this table reveals the comparative profitability of each farm type.

#### Table 14-3. Age of Operator Report

Table 14-3 sorts farms according to age of operator. Each column, representing a range of age, gives profitability, liquidity, and solvency analysis as well as personal spending and farm acreage information. A study of each column reveals the number of farms and the various financial characteristics of each group.

TABLE 1  
FARM INCOME STATEMENT, 1995  
Minnesota and North Dakota Farm Business Mgmt Education  
Red River Valley  
(Farms sorted by Net Farm Income)

	Average Of All Farms	Average Of Low 20%	Average Of High 20%
Number of Farms	271	54	54
CASH FARM INCOME			
Barley	12213	13554	17789
Malting Barley	420	-	758
Black Turtle Beans	181	-	463
Light Red Kidney Beans	687	-	2741
Navy Beans	5742	7124	12097
Pinto Beans	4784	3383	8343
Canola	532	2207	-
Carrots	512	-	1188
Corn	21124	20223	40033
Alfalfa Hay	470	170	1134
Mixed Alfalfa/Grass Hay	264	-	-
Oats	94	341	-
Potatoes	4924	4788	8133
Seed Potatoes	597	-	2996
Soybeans	40195	20774	69689
Straw	93	-	-
Sugar Beets	78693	64585	147767
Sunflowers	14442	12056	21109
Confectionary Sunflowers	2707	5293	5599
Hard Red Spring Wheat	354	-	-
Spring Wheat	72599	66809	106079
Winter Wheat	221	542	-
Rented Out	81	-	-
Other crops	5707	5189	8399
Miscellaneous crop income	263	54	70
Beef Bulls	93	317	-
Beef Calves	1314	321	10
Background Beef	4380	8631	4793
Finish Beef Calves	5382	21029	305
Finish Yrlg Steers	170	-	125
Grazing Beef	239	569	-
Milk	383	-	-
Dairy Steers	488	13	-
Wool	185	-	-
Raised Hogs	1941	671	6814
Feeder Pigs	269	-	-
Finish Feeder Pigs	474	-	57
Fdr Lambs	189	-	-
Cull breeding livestock	425	402	433
Misc. livestock income	459	439	939
Deficiency payments	12538	12064	19982
CRP payments	527	434	542
Other government payments	5786	8778	2584
Custom work income	4607	2582	6681
Patronage dividends, cash	1976	1175	3386
Insurance income	6873	9810	5917
Cash from hedging accts	1348	228	5420
Other farm income	7667	8558	8797
Gross Cash Farm Income	325610	303112	521169

TABLE 1  
FARM INCOME STATEMENT, 1995 (Continued)  
Minnesota and North Dakota Farm Business Mgmt Education  
Red River Valley  
(Farms sorted by Net Farm Income)

	Average Of All Farms	Average Of Low 20%	Average Of High 20%
Number of Farms	271	54	54
<b>CASH FARM EXPENSE</b>			
Seed	18607	18366	31740
Fertilizer	30232	27649	47959
Crop chemicals	30822	29698	48385
Crop insurance	9373	10342	14242
Drying fuel	629	442	815
Irrigation energy	12	-	-
Crop marketing	1871	1064	2572
Crop miscellaneous	7130	4588	12975
Feeder livestock purchase	6890	18787	930
Purchased feed	2818	4156	3560
Breeding fees	84	51	29
Veterinary	310	746	190
Livestock supplies	436	688	655
Livestock leases	61	231	12
Grazing fees	60	205	-
Livestock marketing	214	573	232
Interest	23245	26703	30939
Fuel & oil	11359	11837	16747
Repairs	22545	23441	32284
Custom hire	6409	8857	7606
Hired labor	17655	16679	33342
Land rent	60900	63198	92684
Machinery & bldg leases	5167	5254	8083
Real estate taxes	3348	3189	4656
Personal property taxes	12	16	-
Farm insurance	3987	3935	6003
Utilities	3445	4029	4618
Dues & professional fees	2039	2169	2526
Hedging account deposits	1048	1526	1714
Miscellaneous	7598	13235	11533
Total cash expense	278305	301654	417031
Net cash farm income	47305	1458	104138
<b>INVENTORY CHANGES</b>			
Crops and feed	21186	-823	68616
Market livestock	-1110	-2459	-1769
Accounts receivable	-554	-15688	18002
Prepaid expenses and supplies	-676	-2414	4339
Accounts payable	-6718	-13068	-9739
Total inventory change	12127	-34453	79450
Net operating profit	59432	-32995	183588
<b>DEPRECIATION AND OTHER CAPITAL ADJUSTMENTS</b>			
Breeding livestock	-425	-583	291
Machinery and equipment	-14804	-12838	-28158
Buildings and improvements	-566	-315	-1174
Other farm capital	3121	2015	3307
Total depr. and other capital adj	-12674	-11721	-25734
Net farm income	46758	-44716	157854

TABLE 2  
INVENTORY CHANGES, 1995  
Minnesota and North Dakota Farm Business Mgmt Education  
Red River Valley  
(Farms sorted by Net Farm Income)

	Average Of All Farms	Average Of Low 20%	Average Of High 20%
Number of Farms	271	54	54
Net cash farm income	47305	1458	104138
CROPS AND FEED			
Ending inventory	154770	98766	313029
Beginning inventory	133584	99589	244413
Inventory change	21186	-823	68616
MARKET LIVESTOCK			
Ending inventory	7069	13616	3610
Beginning inventory	8179	16075	5378
Inventory change	-1110	-2459	-1769
ACCTS RECEIVABLE & OTHER CURRENT ASSETS			
Ending inventory	20263	10403	57632
Beginning inventory	20817	26090	39630
Inventory change	-554	-15688	18002
PREPAID EXPENSES AND SUPPLIES			
Ending inventory	17813	9894	38784
Beginning inventory	18490	12308	34445
Inventory change	-676	-2414	4339
ACCOUNTS PAYABLE			
Beginning inventory	16750	12414	19826
Ending inventory	23469	25482	29566
Inventory change	-6718	-13068	-9739
Total inventory change	12127	-34453	79450
Net operating profit	59432	-32995	183588

TABLE 3  
DEPRECIATION AND OTHER CAPITAL ADJUSTMENTS, 1995  
Minnesota and North Dakota Farm Business Mgmt. Education  
Red River Valley  
(Farms sorted by Net Farm Income)

	Average Of All Farms	Average Of Low 20%	Average Of High 20%
Number of Farms	271	54	54
Net operating profit	59432	-32995	183588
BREEDING LIVESTOCK			
Ending inventory	4958	6122	5310
Capital sales	167	272	324
Beginning inventory	5163	6352	4885
Capital purchases	387	624	458
Depreciation, capital adj.	-425	-583	291
MACHINERY AND EQUIPMENT			
Ending inventory	164747	145755	274026
Capital sales	2665	1547	2025
Beginning inventory	151409	136302	249431
Capital purchases	30806	23838	54777
Depreciation, capital adj.	-14804	-12838	-28158
BUILDINGS AND IMPROVEMENTS			
Ending inventory	27655	20556	53604
Capital sales	-	-	-
Beginning inventory	27258	20218	53291
Capital purchases	963	653	1487
Depreciation, capital adj.	-566	-315	-1174
OTHER CAPITAL ASSETS			
Ending inventory	93050	71355	187735
Capital sales	844	676	995
Beginning inventory	84607	68227	165553
Capital purchases	6166	1789	19870
Depreciation, capital adj.	3121	2015	3307
Total depreciation, capital adj.	-12674	-11721	-25734
Net farm income	46758	-44716	157854



TABLE 4  
 PROFITABILITY AND LIQUIDITY ANALYSIS, 1995  
 Minnesota and North Dakota Farm Business Mgmt Education  
 Red River Valley  
 (Farms sorted by Net Farm Income)

	Average Of All Farms	Average Of Low 20%	Average Of High 20%
Number of Farms	271	54	54
PROFITABILITY (Cost)			
Net farm income	46758	-44716	157854
Labor and management earnings	25476	-55314	112600
Rate of return on assets	7.4 %	-6.5 %	13.5 %
Rate of return on equity	7.2 %	-40.5 %	17.5 %
Operating profit margin	15.2 %	-13.5 %	27.3 %
Asset turnover rate	48.5 %	47.8 %	49.7 %
Interest on farm net worth	21282	10598	45254
Farm interest expense	25614	30767	32384
Value of operator lbr and mgmt.	21427	21259	26107
Return on farm assets	50945	-35208	164130
Average farm assets	691048	545093	1212081
Return on farm equity	25331	-65975	131746
Average farm equity	350100	162990	754235
Value of farm production	335000	260616	601820
Number of Farms	271	54	54
LIQUIDITY (Cash)			
Net cash farm income	47305	1458	104138
Net nonfarm income	13213	21678	7289
Family living and taxes	43227	34433	60189
Real estate principal payments	7572	5471	11780
Cash available for interm. debt	9719	-16768	39458
Average intermediate debt	99400	124557	128881
Years to turnover interm. debt	10.2	**	3.3
Expense as a % of income	85 %	100 %	80 %
Interest as a % of income	7 %	9 %	6 %
LIQUIDITY (Accrual)			
Total accrual farm income	345132	284142	606019
Total accrual farm expense	285700	317137	422431
Net accrual operating income	59432	-32995	183588
Net nonfarm income	13213	21678	7289
Family living and taxes	43227	34433	60189
Real estate principal payments	7572	5471	11780
Available for intermediate debt	21847	-51221	118908
Average intermediate debt	99400	124557	128881
Years to turnover interm. debt	4.5	**	1.1
Expense as a % of income	83 %	112 %	70 %
Interest as a % of income	7 %	11 %	5 %

\*\* Income insufficient to meet debt servicing requirements

TABLE 5  
BALANCE SHEET AT COST VALUES, 1995  
Minnesota and North Dakota Farm Business Mgmt Education  
(Farms sorted by Net Farm Income)

Number of Farms	Average Of All Farms		Average Of Low 20 %		Average Of High 20 %	
	229		45		36	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
<b>ASSETS</b>						
Current Farm Assets						
Cash and checking balance	7685	8431	3787	6809	5919	10622
Prepaid expenses & supplies	15570	14622	10670	5312	29707	34964
Growing crops	140	333	441	12	-	1480
Accounts receivable	13273	12250	18856	8433	20375	32639
Hedging accounts	373	1354	227	916	1193	3564
Crops held for sale or feed	102174	116727	78952	68748	175944	230207
Crops under government loan	6814	8047	5498	9112	13024	12601
Market livestock held for sale	7634	6170	8889	5179	8056	5399
Other current assets	467	496	588	344	201	920
Total current farm assets	154130	168430	127907	104865	254419	332396
Intermediate Farm Assets						
Breeding livestock	5526	5333	5684	5731	6036	6584
Machinery and equipment	130678	142572	104308	111518	226898	251480
Other intermediate assets	52649	59302	63445	65866	91757	114771
Total intermediate farm assets	188854	207208	173437	183115	324692	372836
Long-Term Farm Assets						
Farm land	198372	210817	158035	159225	336971	356971
Buildings and improvements	22775	23347	16704	17257	43043	44461
Other long-term assets	17382	18771	3492	4143	41455	47154
Total long-term farm assets	238530	252934	178231	180625	421470	448586
Total Farm Assets	581514	628572	479575	468605	1000580	1153818
Total Nonfarm Assets	89088	98120	87319	88072	123574	139785
Total Assets	670603	726692	566894	556677	1124154	1293603
<b>LIABILITIES</b>						
Current Farm Liabilities						
Accrued interest	5835	8162	6459	11064	8019	8858
Accounts payable	8890	13058	6969	15254	7526	14527
Current notes	77964	91177	80454	97655	127234	138798
Government crop loans	2813	981	2744	519	5553	2221
Principal due on term debt	22151	25140	19382	22140	35060	37507
Total current farm liabilities	117666	138541	116008	146631	183392	201975
Intermediate Farm Liabilities	76811	81642	104897	113788	98257	105107
Long-term Farm Liabilities	112845	121375	120807	125710	155599	176135
Total Farm Liabilities	307322	341558	341713	386130	437248	483217
Total Nonfarm Liabilities	15608	16163	22229	20868	14728	13950
Total Liabilities	322930	357721	363941	406998	451976	497167
Net Worth (farm and nonfarm)	347673	368972	202953	149679	672179	796436
Net Worth Change		21299		-53273		124257
<b>RATIO ANALYSIS</b>						
Current Farm Liabilities / Assets	76 %	82 %	91 %	140 %	72 %	61 %
Curr. & Interm Farm Liab / Assets	57 %	59 %	73 %	90 %	49 %	44 %
Long Term Farm Liab. / Assets	47 %	48 %	68 %	70 %	37 %	39 %
Total Liabilities / Assets	48 %	49 %	64 %	73 %	40 %	38 %

TABLE 6  
STATEMENT OF CASH FLOWS, 1995  
Minnesota and North Dakota Farm Business Mgmt Education  
Red River Valley  
(Farms sorted by Net Farm Income)

		Average Of All Farms	Average Of Low 20%	Average Of High 20%
Number of Farms		271	54	54
(a) Beginning cash balance (farm & nonfarm)		12942	4575	18056
CASH FROM OPERATING ACTIVITIES				
Gross cash farm income		325610	303112	521169
Net nonfarm income	(+)	13213	21678	7289
Total cash farm expense	(-)	278305	301654	417031
Apparent family living expense	(-)	33790	29445	48452
Income and social security tax	(-)	8484	4988	10367
(b) Cash from operations	(=)	18245	-11297	52609
CASH FROM INVESTING ACTIVITIES				
Sale of breeding livestock		167	272	324
Sale of machinery & equipment	(+)	2665	1547	2025
Sale of farm land	(+)	745	3033	-
Sale of farm buildings	(+)	-	-	-
Sale of other farm assets	(+)	844	676	995
Sale of nonfarm assets	(+)	3103	6728	4026
Purchase of breeding livestock	(-)	387	624	458
Purchase of machinery & equip.	(-)	30806	23838	54777
Purchase of farm land	(-)	12809	7997	20380
Purchase of farm buildings	(-)	963	653	1487
Purchase of other farm assets	(-)	6166	1789	19870
Purchase of nonfarm assets	(-)	9019	4409	16164
(c) Cash from investing activities	(=)	-52627	-27054	-105765
CASH FROM FINANCING ACTIVITIES				
Money borrowed		207632	238449	278432
Cash gifts and inheritances	(+)	4299	3152	16135
Principal payments	(-)	176896	203275	238790
Dividends paid	(-)	953	-	1370
Gifts given	(-)	65	19	-
(d) Cash from financing activities	(=)	34018	38307	54406
(e) Net change in cash balance	(b+c+d)	-364	-44	1249
Ending cash balance calculated	(a+e)	12579	4531	19306

TABLE 7  
FINANCIAL GUIDELINES MEASURES, 1995  
Minnesota and North Dakota Farm Business Mgmt Education  
Red River Valley  
(Farms sorted by Net Farm Income)

	Average For All Farms		Average For Low 20 %		Average For High 20 %	
Number of Farms	271		54		54	
LIQUIDITY	Beginning	Ending	Beginning	Ending	Beginning	Ending
Current ratio	1.50	1.36	1.24	0.81	1.77	1.95
Working capital	63548	55995	31122	-32280	148674	210017
SOLVENCY (Cost)	Beginning	Ending	Beginning	Ending	Beginning	Ending
Farm debt to asset ratio	48 %	50 %	65 %	75 %	38 %	37 %
Farm equity to asset ratio	52 %	50 %	35 %	25 %	62 %	63 %
Farm debt to equity ratio	94 %	101 %	186 %	303 %	62 %	60 %
PROFITABILITY (Cost)						
Rate of return on farm assets	7.4 %		-6.5 %		13.5 %	
Rate of return on farm equity	7.2 %		-40.5 %		17.5 %	
Operating profit margin	15.2 %		-13.5 %		27.3 %	
Net farm income	46758		-44716		157854	
REPAYMENT CAPACITY	Cash	Accrual	Cash	Accrual	Cash	Accrual
Term debt coverage ratio	82 %	112 %	16 %	-74 %	124 %	257 %
Capital replacement margin	-7194	4934	-32262	-66715	14010	93459
EFFICIENCY						
Asset turnover rate (cost)	48.5 %		47.8 %		49.7 %	
Operating expense ratio	75.4 %		100.8 %		64.4 %	
Depreciation expense ratio	3.7 %		4.1 %		4.2 %	
Interest expense ratio	7.4 %		10.8 %		5.3 %	
Net farm income ratio	13.5 %		-15.7 %		26.0 %	

TABLE 8  
CROP PRODUCTION AND MARKETING SUMMARY, 1995  
Minnesota and North Dakota Farm Business Mgmt Education  
Red River Valley  
(Farms sorted by Net Farm Income)

	Average Of All Farms	Average Of Low 20%	Average Of High 20%
Number of Farms	271	54	54
ACREAGE SUMMARY			
Total Acres Owned	323	330	431
Total Crop Acres	1324	1232	1981
Crop Acres Owned	266	179	447
Crop Acres Cash Rented	935	969	1328
Crop Acres Share Rented	123	83	205
Total Pasture Acres	10	15	13
AVERAGE PRICE RECEIVED (Cash Sales Only)			
Wheat, Spring per bu.	4.09	4.01	4.07
Corn per bu.	2.46	2.63	2.47
Canola per lb.	0.11	-	-
Soybeans per bu.	5.77	6.14	5.77
Barley per bu.	2.27	2.47	2.24
Sugar Beets per ton	35.83	34.13	34.51
Potatoes per cwt.	3.04	-	-
Sunflowers per cwt.	11.31	10.67	11.30
Beans, Navy per cwt.	16.42	20.20	14.72
Beans, Pinto per cwt.	15.13	14.27	15.48
AVERAGE YIELD PER ACRE			
Wheat, Spring (bu.)	35.49	32.34	38.01
Soybeans (bu.)	31.64	26.96	33.73
Sugar Beets (ton)	18.85	17.15	19.69
Barley (bu.)	57.29	51.57	64.62
Corn (bu.)	85.40	77.29	91.98
Sunflowers (cwt.)	13.27	11.03	14.65
Beans, Pinto (cwt.)	13.74	10.67	16.96
Beans, Navy (cwt.)	13.70	11.17	16.13

TABLE 9  
HOUSEHOLD AND PERSONAL EXPENSES, 1995  
Minnesota and North Dakota Farm Business Mgmt Education  
Red River Valley  
(Farms sorted by Net Farm Income)

	Average For All Farms	Average For Low 20%	Average For High 20%
Number of Sole Proprietors	39	7	7
Average family size	3.6	3.0	2.9
FAMILY LIVING EXPENSES			
Food and meals expense	5149	4911	5653
Medical care and health insurance	3267	1719	5679
Cash donations	1085	856	1726
Household supplies	4116	7863	1635
Clothing	2716	4210	3090
Personal care	3916	2772	3564
Child / Dependent care	745	2429	73
Gifts	1422	830	720
Education	1074	864	861
Recreation	2451	4645	1506
Utilities (household share)	812	636	112
Nonfarm vehicle operating expense	1307	429	-
Household real estate taxes	183	111	-
Dwelling rent	162	-	-
Household repairs	827	1019	781
Nonfarm interest	1161	850	-
Life insurance payments	1998	1307	3518
Total cash family living expense	32392	35452	28918
Family living from the farm	110	-	43
Total family living	32502	35452	28961
OTHER NONFARM EXPENDITURES			
Income taxes	7156	4387	12117
Furnishing & appliance purchases	508	-	485
Nonfarm vehicle purchases	3062	-	2973
Nonfarm real estate purchases	7680	4897	12199
Other nonfarm capital purchases	60	-	-
Nonfarm savings & investments	376	-830	-939
Total other nonfarm expenditures	18841	8453	26835
Total cash family living, investment & nonfarm capital purch	51233	43905	55753

TABLE 10  
 OPERATOR INFORMATION & NONFARM SUMMARY, 1995  
 Minnesota and North Dakota Farm Business Mgmt Education  
 Red River Valley  
 (Farms sorted by Net Farm Income)

	Average Of All Farms	Average Of Low 20%	Average Of High 20%
Number of Farms	271	54	54
OPERATOR INFORMATION			
Average number of operators	1.1	1.1	1.4
Average age of operators	39.8	40.6	37.9
Average number of years farming	17.1	18.1	17.7
NONFARM INCOME			
Nonfarm wages & salary	7918	9886	3465
Nonfarm business income	1046	2308	382
Nonfarm rental income	341	19	244
Nonfarm interest income	424	298	283
Nonfarm cash dividends	147	138	93
Tax refunds	334	334	623
Gifts and inheritances	4299	3152	16135
Other nonfarm income	3003	8696	2198
Total nonfarm income	17513	24830	23424

TABLE 11  
NET FARM INCOME AFTER EXTRAORDINARY ITEMS, 1995  
Minnesota and North Dakota Farm Business Mgmt Education  
Red River Valley  
(Average of all farms reporting)

	Average Of All Farms
Number of Farms	271
Gross cash farm income	325610
Cash farm expense	278305
Total inventory change	12127
Depr. and other capital adjustments	-12674
Net Farm Income (Before Repossessions & Debts Forgiven)	46758
Debts Forgiven	
Farm accounts payable forgiven	-
Current farm loans forgiven	-
Intermediate farm loans forgiven	18
Long term farm loans forgiven	-
Nonfarm debts forgiven	-
Total Debts Forgiven	18
Total Assets Repossessed	-
Net Farm Income (After Repossessions & Debts Forgiven)	46776



## ***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. All costs are actual costs; no opportunity costs are included. 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. The last section of each crop table contains economic efficiency measures which provide useful standards or goals for the individual managers and net return per acre including government payments.

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% or high 20% on the basis of returns to overhead per acre. The classification is done separately for each table, i.e., an individual farm may be in the low 20% for one crop, the high 20% for a second, and the middle 60% for a third. When there are less than 25 total farms with any particular crop and farmer's tenure, only overall averages are presented.

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.

The "unit" referred to the "Value per unit" and the efficiency measure at the bottom is the unit of measurement for the principal product from this enterprise. It is "bushel" for corn, soybeans, wheat and oats. It is "ton" for corn silage and hay.

"Total direct costs per unit" and "Total listed costs per unit" are calculated by dividing "Total direct costs per acre" and "Total listed costs per acre," respectively, by "Yield per acre." "Breakeven yield per acre" is "Total listed costs per acre" minus "Miscellaneous income per acre," divided by "Value per unit."

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

TABLE 12 - 1  
Crop Enterprise Analysis, 1995  
Minnesota and North Dakota Farm Business Mgmt Education  
Red River Valley  
(Farms sorted according to Return to Overhead per Acre)

SPRING WHEAT ON OWNED LAND

	Average Of All Farms	Average Of Low 20%	Average Of High 20%
Number of fields	187	31	34
Number of farms	136	27	27
Acres	143.02	164.20	166.73
Yield per acre (bushel)	35.14	27.11	43.98
Operators share of yield %	100.00	100.00	100.00
Value per bushel	4.67	4.52	5.05
Total product return per acre	163.93	122.42	221.87
Miscellaneous income per acre	6.94	12.13	2.20
Gross return per acre	170.87	134.55	224.08
Direct expenses per acre			
Seed	11.66	12.39	11.41
Fertilizer	27.65	29.04	25.80
Crop chemicals	13.81	14.49	11.20
Crop insurance	6.62	7.57	6.30
Drying fuel	0.34	1.11	0.05
Fuel & oil	5.35	5.31	4.80
Repairs	10.38	10.97	11.34
Custom hire	2.11	4.09	0.54
Hired labor	0.29	0.04	0.00
Machinery & bldg leases	0.24	0.24	0.24
Marketing	0.01	0.00	0.04
Operating interest	3.58	5.89	2.80
Miscellaneous	0.97	3.78	0.24
Total direct expenses per acre	83.00	94.91	74.76
Return over direct expenses per acre	87.87	39.64	149.32
Overhead expenses per acre			
Hired labor	5.25	5.30	5.53
Machinery & bldg leases	1.41	1.94	1.46
RE & pers. property taxes	12.01	10.52	10.55
Farm insurance	2.77	2.83	2.99
Utilities	1.55	1.68	1.39
Dues & professional fees	1.08	1.19	0.96
Interest	33.71	42.75	26.15
Mach & bldg depreciation	6.78	6.91	6.23
Miscellaneous	2.46	3.30	1.85
Total overhead expenses per acre	67.01	76.42	57.11
Total listed expenses per acre	150.01	171.33	131.87
Net return per acre	20.86	-36.78	92.21
Total direct expense per bushel	2.36	3.50	1.70
Total listed expense per bushel	4.27	6.32	3.00
Net return per bushel	0.59	-1.36	2.10
Breakeven yield per acre	30.66	35.26	25.70

TABLE 12 - 2  
Crop Enterprise Analysis, 1995  
Minnesota and North Dakota Farm Business Mgmt Education  
Red River Valley  
(Farms sorted according to Return to Overhead per Acre)

SPRING WHEAT ON CASH RENTED LAND

	Average Of All Farms	Average Of Low 20%	Average Of High 20%
Number of fields	376	83	68
Number of farms	212	42	42
Acres	237.28	243.27	166.31
Yield per acre (bushel)	35.00	27.80	42.82
Operator's share of yield %	100.00	100.00	100.00
Value per bushel	4.59	4.30	4.88
Other product return per acre	0.00	0.00	0.00
Total product return per acre	160.61	119.44	209.10
Miscellaneous income per acre	5.19	6.17	2.39
Gross return per acre	165.80	125.61	211.49
Direct expenses per acre			
Seed	11.06	11.23	11.10
Fertilizer	26.98	29.30	24.49
Crop chemicals	15.13	17.55	9.73
Crop insurance	6.38	6.57	5.35
Drying fuel	0.23	0.27	0.25
Fuel & oil	5.30	5.88	5.11
Repairs	10.11	9.62	11.82
Custom hire	2.46	4.06	1.59
Hired labor	0.48	1.79	0.16
Land rent	56.53	61.69	51.56
Machinery & bldg leases	0.25	0.66	0.08
Marketing	0.04	0.16	0.00
Operating interest	4.06	5.15	3.60
Miscellaneous	0.18	0.16	0.21
Total direct expenses per acre	139.19	154.07	125.06
Return over direct expenses per acre	26.61	-28.47	86.44
Overhead expenses per acre			
Hired labor	5.80	4.88	5.71
Machinery & bldg leases	2.37	2.39	2.85
RE & pers. property taxes	0.00	0.01	0.00
Farm insurance	2.79	2.95	2.29
Utilities	1.52	1.68	1.93
Dues & professional fees	0.96	1.11	0.77
Interest	2.97	5.31	2.15
Mach & bldg depreciation	7.42	6.87	10.06
Miscellaneous	2.91	2.05	3.27
Total overhead expenses per acre	26.75	27.25	29.04
Total listed expenses per acre	165.94	181.32	154.09
Net return per acre	-0.14	-55.72	57.40
Total direct expense per bushel	3.98	5.54	2.92
Total listed expense per bushel	4.74	6.52	3.60
Net return per bushel	-0.00	-2.00	1.34
Breakeven yield per acre	35.03	40.77	31.06

TABLE 12 - 3  
Crop Enterprise Analysis, 1995  
Minnesota and North Dakota Farm Business Mgmt Education  
Red River Valley  
(Farms sorted according to Return to Overhead per Acre)

SPRING WHEAT ON SHARE RENTED LAND

	Average Of All Farms	Average Of Low 20%	Average Of High 20%
Number of fields	85	15	20
Number of farms	47	9	9
Acres	143.27	89.54	142.09
Yield per acre (bushel)	38.42	29.65	43.50
Operators share of yield %	62.30	60.45	66.93
Value per bushel	4.53	4.05	4.88
Other product return per acre	0.38	0.00	0.00
Total product return per acre	109.06	71.92	142.08
Miscellaneous income per acre	1.93	1.87	3.10
Gross return per acre	110.99	73.78	145.18
Direct expenses per acre			
Seed	7.81	7.39	8.55
Fertilizer	22.96	24.30	26.33
Crop chemicals	9.01	17.73	7.16
Crop insurance	3.43	3.29	5.69
Drying fuel	0.42	0.00	0.00
Fuel & oil	5.45	5.75	5.14
Repairs	10.83	10.02	9.08
Custom hire	0.98	0.46	0.29
Machinery & bldg leases	0.04	0.29	0.00
Operating interest	2.82	4.23	0.57
Miscellaneous	0.15	0.03	0.82
Total direct expenses per acre	63.90	73.48	63.64
Return over direct expenses per acre	47.09	0.30	81.54
Overhead expenses per acre			
Hired labor	3.98	2.73	4.77
Machinery & bldg leases	2.01	1.74	3.53
RE & pers. property taxes	0.00	0.00	0.00
Farm insurance	2.23	2.03	1.56
Utilities	1.55	1.45	1.53
Dues & professional fees	0.74	0.79	1.38
Interest	3.02	3.65	1.46
Mach & bldg depreciation	8.74	7.34	6.30
Miscellaneous	2.26	1.00	3.93
Total overhead expenses per acre	24.53	20.73	24.46
Total listed expenses per acre	88.43	94.21	88.10
Net return per acre	22.56	-20.42	57.08
Total direct expense per bushel	2.67	4.10	2.19
Total listed expense per bushel	3.69	5.26	3.03
Net return per bushel	0.94	-1.14	1.96
Breakeven yield per acre	30.49	37.69	26.05

TABLE 12 - 4  
Crop Enterprise Analysis, 1995  
Minnesota and North Dakota Farm Business Mgmt Education  
Red River Valley  
(Average of all farms reporting)

WINTER WHEAT ON CASH RENTED LAND

	Average For All Farms
Number of fields	6
Number of farms	5
Acres	89.08
Yield per acre (bushel)	40.56
Operator's share of yield %	100.00
Value per bushel	4.49
Total product return per acre	182.31
Miscellaneous income per acre	1.66
Gross return per acre	183.97
Direct expenses per acre	
Seed	9.02
Fertilizer	17.87
Crop chemicals	4.06
Crop insurance	8.18
Fuel & oil	4.46
Repairs	11.32
Custom hire	2.95
Land rent	64.63
Utilities	0.09
Operating interest	5.65
Miscellaneous	0.16
Total direct expenses per acre	128.40
Return over direct expenses per acre	55.57
Overhead expenses per acre	
Hired labor	5.34
Machinery & bldg leases	0.42
Farm insurance	3.35
Utilities	1.84
Dues & professional fees	1.27
Interest	5.34
Mach & bldg depreciation	6.83
Miscellaneous	0.88
Total overhead expenses per acre	25.27
Total listed expenses per acre	153.67
Net return per acre	30.30
Total direct expense per bushel	3.17
Total listed expense per bushel	3.79
Net return per bushel	0.75
Breakeven yield per acre	33.82

TABLE 12 - 5  
Crop Enterprise Analysis, 1995  
Minnesota and North Dakota Farm Business Mgmt Education  
Red River Valley  
(Farms sorted according to Return to Overhead per Acre)

BARLEY ON OWNED LAND

	Average Of All Farms	Average Of Low 20%	Average Of High 20%
Number of fields	59	12	13
Number of farms	52	10	10
Acres	80.42	81.12	97.04
Yield per acre (bushel)	58.52	42.94	68.07
Operators share of yield %	100.00	100.00	100.00
Value per bushel	2.82	2.59	3.05
Total product return per acre	164.84	111.25	207.85
Miscellaneous income per acre	4.61	8.82	4.49
Gross return per acre	169.45	120.07	212.34
Direct expenses per acre			
Seed	7.46	6.13	7.72
Fertilizer	22.56	22.63	17.30
Crop chemicals	14.04	19.88	9.18
Crop insurance	4.71	5.09	4.45
Drying fuel	0.03	0.00	0.00
Fuel & oil	5.12	5.30	5.01
Repairs	11.23	9.22	11.32
Custom hire	2.95	4.91	1.55
Hired labor	0.23	0.00	0.00
Machinery & bldg leases	0.48	1.06	0.74
Operating interest	3.38	1.84	5.62
Miscellaneous	1.47	5.28	0.22
Total direct expenses per acre	73.67	81.34	63.10
Return over direct expenses per acre	95.78	38.73	149.24
Overhead expenses per acre			
Hired labor	4.98	4.04	7.66
Machinery & bldg leases	2.03	0.98	1.64
RE & pers. property taxes	11.90	12.14	8.58
Farm insurance	2.76	3.70	1.98
Utilities	1.57	1.66	1.56
Dues & professional fees	1.20	1.11	1.01
Interest	33.61	31.57	32.27
Mach & bldg depreciation	7.01	7.46	7.61
Miscellaneous	2.09	2.74	1.73
Total overhead expenses per acre	67.14	65.40	64.04
Total listed expenses per acre	140.81	146.74	127.14
Net return per acre	28.63	-26.67	85.20
Total direct expense per bushel	1.26	1.89	0.93
Total listed expense per bushel	2.41	3.42	1.87
Net return per bushel	0.49	-0.62	1.25
Breakeven yield per acre	48.35	53.23	40.17

TABLE 12 - 6  
Crop Enterprise Analysis, 1995  
Minnesota and North Dakota Farm Business Mgmt Education  
Red River Valley  
(Farms sorted according to Return to Overhead per Acre)

BARLEY ON CASH RENTED LAND

	Average Of All Farms	Average Of Low 20%	Average Of High 20%
Number of fields	146	29	28
Number of farms	118	24	24
Acres	141.92	99.58	168.04
Yield per acre (bushel)	56.76	42.73	67.05
Operators share of yield %	100.00	100.00	100.00
Value per bushel	2.80	2.53	2.99
Total product return per acre	159.18	108.30	200.22
Miscellaneous income per acre	4.08	4.91	4.99
Gross return per acre	163.26	113.21	205.20
Direct expenses per acre			
Seed	7.83	8.14	7.39
Fertilizer	23.18	21.94	20.30
Crop chemicals	13.28	13.78	13.50
Crop insurance	6.33	5.63	7.80
Drying fuel	0.04	0.00	0.00
Fuel & oil	5.33	6.18	4.95
Repairs	10.36	12.21	10.26
Custom hire	2.00	2.02	1.83
Hired labor	0.05	0.00	0.00
Land rent	54.36	62.30	53.26
Machinery & bldg leases	0.19	0.05	0.15
Marketing	0.02	0.12	0.00
Operating interest	4.01	5.24	3.29
Miscellaneous	0.28	0.49	0.36
Total direct expenses per acre	127.26	138.11	123.08
Return over direct expenses per acre	36.00	-24.91	82.12
Overhead expenses per acre			
Hired labor	6.05	5.38	6.81
Machinery & bldg leases	1.87	1.63	1.02
RE & pers. property taxes	0.00	0.00	0.01
Farm insurance	2.92	3.41	4.30
Utilities	1.58	1.71	1.17
Dues & professional fees	0.91	1.22	0.98
Interest	3.00	4.44	3.38
Mach & bldg depreciation	7.11	8.69	8.50
Miscellaneous	2.75	1.84	2.52
Total overhead expenses per acre	26.19	28.32	28.70
Total listed expenses per acre	153.45	166.43	151.78
Net return per acre	9.81	-53.22	53.43
Total direct expense per bushel	2.24	3.23	1.84
Total listed expense per bushel	2.70	3.89	2.26
Net return per bushel	0.17	-1.25	0.80
Breakeven yield per acre	53.26	63.73	49.16

TABLE 12 - 7  
Crop Enterprise Analysis, 1995  
Minnesota and North Dakota Farm Business Mgmt Education  
Red River Valley  
(Average of all farms reporting)

BARLEY ON SHARE RENTED LAND

	Average For All Farms
Number of fields	24
Number of farms	20
Acres	89.48
Yield per acre (bushel)	62.69
Operators share of yield %	62.01
Value per bushel	2.99
Total product return per acre	115.44
Miscellaneous income per acre	2.15
Gross return per acre	117.59
Direct expenses per acre	
Seed	5.71
Fertilizer	18.57
Crop chemicals	6.99
Crop insurance	4.77
Drying fuel	0.04
Fuel & oil	5.17
Repairs	12.45
Custom hire	0.47
Machinery & bldg leases	0.11
Operating interest	1.61
Miscellaneous	0.01
Total direct expenses per acre	55.89
Return over direct expenses per acre	61.70
Overhead expenses per acre	
Hired labor	4.39
Machinery & bldg leases	2.24
Farm insurance	2.16
Utilities	1.72
Dues & professional fees	0.77
Interest	2.09
Mach & bldg depreciation	5.63
Miscellaneous	3.68
Total overhead expenses per acre	22.67
Total listed expenses per acre	78.56
Net return per acre	39.03
Total direct expense per bushel	1.44
Total listed expense per bushel	2.02
Net return per bushel	1.00
Breakeven yield per acre	41.23



TABLE 12 - 8  
Crop Enterprise Analysis, 1995  
Minnesota and North Dakota Farm Business Mgmt Education  
Red River Valley  
(Average of all farms reporting)

NAVY BEANS ON OWNED LAND

	Average For All Farms
Number of fields	13
Number of farms	13
Acres	92.04
Yield per acre (cwt)	13.65
Operator's share of yield %	100.00
Value per cwt	16.88
Total product return per acre	230.50
Miscellaneous income per acre	9.50
Gross return per acre	240.01
Direct expenses per acre	
Seed	30.61
Fertilizer	12.65
Crop chemicals	23.78
Crop insurance	13.12
Fuel & oil	9.29
Repairs	16.56
Custom hire	4.39
Hired labor	0.44
Operating interest	11.95
Miscellaneous	3.48
Total direct expenses per acre	126.26
Return over direct expenses per acre	113.75
Overhead expenses per acre	
Hired labor	11.97
Machinery & bldg leases	2.16
RE & pers. property taxes	8.69
Farm insurance	3.32
Utilities	2.82
Dues & professional fees	1.76
Interest	38.17
Mach & bldg depreciation	14.08
Miscellaneous	4.76
Total overhead expenses per acre	87.74
Total listed expenses per acre	213.99
Net return per acre	26.01
Total direct expense per cwt	9.25
Total listed expense per cwt	15.67
Net return per cwt	1.90
Breakeven yield per acre	12.11

TABLE 12 - 9  
Crop Enterprise Analysis, 1995  
Minnesota and North Dakota Farm Business Mgmt Education  
Red River Valley  
(Farms sorted according to Return to Overhead per Acre)

NAVY BEANS ON CASH RENTED LAND

	Average Of All Farms	Average Of Low 20%	Average Of High 20%
Number of fields	40	7	7
Number of farms	36	7	7
Acres	115.80	94.27	116.79
Yield per acre (cwt)	12.92	4.66	21.62
Operators share of yield %	100.00	100.00	100.00
Value per cwt	16.34	15.19	15.83
Total product return per acre	211.12	70.84	342.19
Miscellaneous income per acre	17.05	21.88	1.06
Gross return per acre	228.17	92.72	343.25
Direct expenses per acre			
Seed	33.37	35.24	34.02
Fertilizer	20.10	13.82	26.67
Crop chemicals	27.84	33.98	23.11
Crop insurance	16.66	9.51	17.74
Fuel & oil	8.13	11.32	7.76
Repairs	15.06	18.75	16.83
Custom hire	3.28	4.09	1.60
Hired labor	2.06	0.64	6.97
Land rent	63.40	66.32	73.92
Machinery & bldg leases	0.22	0.00	0.00
Operating interest	7.07	10.75	3.35
Miscellaneous	0.37	0.37	0.97
Total direct expenses per acre	197.57	204.80	212.94
Return over direct expenses per acre	30.59	-112.08	130.31
Overhead expenses per acre			
Hired labor	10.17	10.52	7.15
Machinery & bldg leases	4.11	5.14	1.74
Farm insurance	3.93	2.28	6.73
Utilities	2.56	3.04	1.71
Dues & professional fees	2.18	2.07	2.64
Interest	4.77	8.17	4.03
Mach & bldg depreciation	12.20	11.73	16.40
Miscellaneous	3.95	3.97	2.43
Total overhead expenses per acre	43.88	46.92	42.82
Total listed expenses per acre	241.45	251.72	255.76
Net return per acre	-13.28	-159.01	87.49
Total direct expense per cwt	15.30	43.92	9.85
Total listed expense per cwt	18.69	53.98	11.83
Net return per cwt	-1.03	-34.10	4.05
Breakeven yield per acre	13.73	15.13	16.09

TABLE 12 - 10  
Crop Enterprise Analysis, 1995  
Minnesota and North Dakota Farm Business Mgmt Education  
Red River Valley  
(Average of all farms reporting)

NAVY BEANS ON SHARE RENTED LAND

	Average For All Farms
Number of fields	7
Number of farms	6
Acres	91.69
Yield per acre (cwt)	13.22
Operators share of yield %	63.31
Value per cwt	15.80
Other product return per acre	4.09
Total product return per acre	144.26
Miscellaneous income per acre	5.43
Gross return per acre	149.69
Direct expenses per acre	
Seed	13.84
Fertilizer	11.91
Crop chemicals	27.44
Crop insurance	11.12
Fuel & oil	9.78
Repairs	20.63
Operating interest	4.50
Total direct expenses per acre	99.23
Return over direct expenses per acre	50.46
Overhead expenses per acre	
Hired labor	9.99
Machinery & bldg leases	1.09
Farm insurance	4.76
Utilities	2.41
Dues & professional fees	0.86
Interest	4.32
Mach & bldg depreciation	24.09
Miscellaneous	4.43
Total overhead expenses per acre	51.96
Total listed expenses per acre	151.18
Net return per acre	-1.50
Total direct expense per cwt	11.85
Total listed expense per cwt	18.06
Net return per cwt	-0.18
Breakeven yield per acre	14.16

TABLE 12 - 11  
Crop Enterprise Analysis, 1995  
Minnesota and North Dakota Farm Business Mgmt Education  
Red River Valley  
(Average of all farms reporting)

PINTO BEANS ON OWNED LAND

	Average For All Farms
Number of fields	12
Number of farms	12
Acres	84.96
Yield per acre (cwt)	13.07
Operators share of yield %	100.00
Value per cwt	15.14
Total product return per acre	197.96
Miscellaneous income per acre	13.72
Gross return per acre	211.68
Direct expenses per acre	
Seed	22.79
Fertilizer	10.99
Crop chemicals	18.13
Crop insurance	11.74
Fuel & oil	9.20
Repairs	18.13
Custom hire	0.71
Operating interest	7.97
Miscellaneous	0.08
Total direct expenses per acre	99.74
Return over direct expenses per acre	111.94
Overhead expenses per acre	
Hired labor	12.68
Machinery & bldg leases	2.49
RE & pers. property taxes	9.09
Farm insurance	4.02
Utilities	3.03
Dues & professional fees	1.59
Interest	62.13
Mach & bldg depreciation	15.65
Miscellaneous	4.19
Total overhead expenses per acre	114.86
Total listed expenses per acre	214.60
Net return per acre	-2.93
Total direct expense per cwt	7.63
Total listed expense per cwt	16.42
Net return per cwt	-0.22
Breakeven yield per acre	13.26

TABLE 12 - 12  
Crop Enterprise Analysis, 1995  
Minnesota and North Dakota Farm Business Mgmt Education  
Red River Valley  
(Farms sorted according to Return to Overhead per Acre)

PINTO BEANS ON CASH RENTED LAND

	Average Of All Farms	Average Of Low 20%	Average Of High 20%
Number of fields	45	10	8
Number of farms	34	7	7
Acres	114.05	104.23	111.36
Yield per acre (cwt)	12.20	8.36	17.93
Operators share of yield %	100.00	100.00	100.00
Value per cwt	14.76	14.56	15.33
Total product return per acre	180.15	121.64	274.83
Miscellaneous income per acre	18.28	26.26	6.31
Gross return per acre	198.43	147.90	281.14
Direct expenses per acre			
Seed	22.21	21.54	26.08
Fertilizer	11.81	20.49	15.63
Crop chemicals	19.72	21.67	18.88
Crop insurance	17.10	19.82	14.93
Fuel & oil	7.99	8.19	8.32
Repairs	14.52	21.40	15.12
Custom hire	3.93	13.01	2.89
Hired labor	0.54	1.72	0.30
Land rent	54.42	57.35	58.41
Machinery & bldg leases	0.21	0.00	0.00
Marketing	0.01	0.05	0.00
Operating interest	7.99	11.67	6.82
Miscellaneous	0.11	0.04	0.43
Total direct expenses per acre	160.56	196.96	167.81
Return over direct expenses per acre	37.87	-49.06	113.33
Overhead expenses per acre			
Hired labor	9.19	7.66	10.02
Machinery & bldg leases	3.51	3.73	1.85
RE & pers. property taxes	0.00	0.00	0.00
Farm insurance	3.75	4.94	3.10
Utilities	2.13	3.60	2.01
Dues & professional fees	1.23	2.16	1.52
Interest	3.70	7.79	4.63
Mach & bldg depreciation	10.82	14.75	13.76
Miscellaneous	6.00	4.58	5.28
Total overhead expenses per acre	40.32	49.20	42.17
Total listed expenses per acre	200.88	246.16	209.99
Net return per acre	-2.45	-98.26	71.16
Total direct expense per cwt	13.16	23.57	9.36
Total listed expense per cwt	16.46	29.46	11.71
Net return per cwt	-0.20	-11.76	3.97
Breakeven yield per acre	12.37	15.11	13.29

TABLE 12 - 13  
Crop Enterprise Analysis, 1995  
Minnesota and North Dakota Farm Business Mgmt Education  
Red River Valley  
(Average of all farms reporting)

PINTO BEANS ON SHARE RENTED LAND

	Average For All Farms
Number of fields	13
Number of farms	9
Acres	65.48
Yield per acre (cwt)	17.08
Operators share of yield %	55.99
Value per cwt	15.48
Other product return per acre	1.38
Total product return per acre	135.11
Miscellaneous income per acre	16.80
Gross return per acre	151.91
Direct expenses per acre	
Seed	13.67
Fertilizer	8.92
Crop chemicals	17.16
Crop insurance	8.88
Fuel & oil	8.72
Repairs	19.90
Operating interest	4.54
Miscellaneous	0.01
Total direct expenses per acre	81.80
Return over direct expenses per acre	70.11
Overhead expenses per acre	
Hired labor	6.37
Machinery & bldg leases	2.24
Farm insurance	2.02
Utilities	2.46
Dues & professional fees	0.71
Interest	4.59
Mach & bldg depreciation	10.24
Miscellaneous	5.20
Total overhead expenses per acre	33.84
Total listed expenses per acre	115.64
Net return per acre	36.26
Total direct expense per cwt	8.55
Total listed expense per cwt	12.09
Net return per cwt	3.79
Breakeven yield per acre	11.24

TABLE 12 - 14  
Crop Enterprise Analysis, 1995  
Minnesota and North Dakota Farm Business Mgmt Education  
Red River Valley  
(Farms sorted according to Return to Overhead per Acre)

CORN ON OWNED LAND

	Average Of All Farms	Average Of Low 20%	Average Of High 20%
Number of fields	58	11	10
Number of farms	45	9	9
Acres	93.19	76.93	94.94
Yield per acre (bushel)	80.48	61.83	93.82
Operators share of yield %	100.00	100.00	100.00
Value per bushel	2.84	2.69	2.91
Other product return per acre	0.10	0.00	0.00
Total product return per acre	228.52	166.57	272.91
Miscellaneous income per acre	4.12	2.70	3.24
Gross return per acre	232.63	169.27	276.14
Direct expenses per acre			
Seed	24.06	25.28	23.78
Fertilizer	36.76	32.46	29.47
Crop chemicals	19.21	23.49	22.68
Crop insurance	6.30	6.41	2.66
Drying fuel	3.19	2.67	0.96
Irrigation energy	0.12	0.00	0.00
Fuel & oil	8.39	9.06	9.44
Repairs	16.89	23.62	12.46
Custom hire	0.98	1.01	1.66
Hired labor	0.04	0.00	0.00
Machinery & bldg leases	0.06	0.00	0.00
Utilities	0.04	0.00	0.00
Marketing	0.02	0.09	0.00
Operating interest	8.67	5.44	3.66
Miscellaneous	0.24	0.95	0.19
Total direct expenses per acre	124.99	130.48	106.96
Return over direct expenses per acre	107.65	38.80	169.18
Overhead expenses per acre			
Hired labor	5.01	4.92	6.80
Machinery & bldg leases	2.44	3.18	2.16
RE & pers. property taxes	7.47	7.94	8.88
Farm insurance	2.27	1.96	1.34
Utilities	2.63	3.53	2.56
Dues & professional fees	1.27	2.30	1.47
Interest	33.82	35.18	44.12
Mach & bldg depreciation	8.20	10.47	7.04
Miscellaneous	2.06	2.98	1.97
Total overhead expenses per acre	65.18	72.44	76.36
Total listed expenses per acre	190.16	202.92	183.32
Net return per acre	42.47	-33.65	92.83
Total direct expense per bushel	1.55	2.11	1.14
Total listed expense per bushel	2.36	3.28	1.95
Net return per bushel	0.53	-0.54	0.99
Breakeven yield per acre	65.51	74.32	61.90

TABLE 12 - 15  
Crop Enterprise Analysis, 1995  
Minnesota and North Dakota Farm Business Mgmt Education  
Red River Valley  
(Farms sorted according to Return to Overhead per Acre)

CORN ON CASH RENTED LAND

	Average Of All Farms	Average Of Low 20%	Average Of High 20%
Number of fields	129	39	28
Number of farms	74	15	15
Acres	114.92	94.26	89.59
Yield per acre (bushel)	83.69	70.36	97.41
Operators share of yield %	100.00	100.00	100.00
Value per bushel	2.86	2.52	3.03
Total product return per acre	239.57	177.66	295.21
Miscellaneous income per acre	3.17	4.72	3.32
Gross return per acre	242.73	182.38	298.53
Direct expenses per acre			
Seed	24.29	24.91	25.48
Fertilizer	35.72	42.71	32.93
Crop chemicals	17.61	21.63	15.17
Crop insurance	6.87	8.12	6.31
Drying fuel	4.39	5.68	4.16
Fuel & oil	8.20	8.08	6.85
Repairs	16.77	13.38	13.51
Custom hire	1.49	2.07	1.41
Hired labor	0.03	0.16	0.00
Land rent	54.47	52.36	54.90
Machinery & bldg leases	0.10	0.00	0.12
Utilities	0.01	0.00	0.00
Marketing	0.17	0.52	0.00
Operating interest	10.09	10.55	6.05
Miscellaneous	0.07	0.00	0.20
Total direct expenses per acre	180.27	190.17	167.10
Return over direct expenses per acre	62.46	-7.79	131.43
Overhead expenses per acre			
Hired labor	6.70	6.19	4.49
Machinery & bldg leases	3.75	4.86	4.75
RE & pers. property taxes	0.01	0.04	0.00
Farm insurance	2.28	2.32	1.99
Utilities	2.71	2.74	2.02
Dues & professional fees	1.01	1.67	0.82
Interest	4.68	5.57	4.34
Mach & bldg depreciation	8.90	6.50	8.89
Miscellaneous	2.96	2.96	3.15
Total overhead expenses per acre	33.00	32.86	30.45
Total listed expenses per acre	213.27	223.03	197.55
Net return per acre	29.46	-40.65	100.98
Total direct expense per bushel	2.15	2.70	1.72
Total listed expense per bushel	2.55	3.17	2.03
Net return per bushel	0.35	-0.58	1.04
Breakeven yield per acre	73.40	86.46	64.09



TABLE 12 - 16  
Crop Enterprise Analysis, 1995  
Minnesota and North Dakota Farm Business Mgmt Education  
Red River Valley  
(Farms sorted according to Return to Overhead per Acre)

CORN ON SHARE RENTED LAND

	Average Of All Farms	Average Of Low 20%	Average Of High 20%
Number of fields	32	6	10
Number of farms	23	5	5
Acres	115.94	74.02	67.33
Yield per acre (bushel)	85.73	65.56	99.78
Operators share of yield %	62.65	45.48	65.21
Value per bushel	2.71	2.71	2.84
Other product return per acre	0.06	0.00	0.54
Total product return per acre	147.88	80.07	185.25
Miscellaneous income per acre	1.20	1.08	0.00
Gross return per acre	149.07	81.15	185.25
Direct expenses per acre			
Seed	20.56	14.76	21.17
Fertilizer	26.73	16.31	24.90
Crop chemicals	16.40	10.99	15.33
Crop insurance	3.90	5.26	6.16
Drying fuel	4.00	2.75	1.50
Fuel & oil	10.02	7.09	12.06
Repairs	17.44	18.29	14.62
Custom hire	0.89	1.13	0.53
Operating interest	6.24	9.19	5.84
Miscellaneous	0.28	0.29	0.00
Total direct expenses per acre	106.45	86.04	102.11
Return over direct expenses per acre	42.62	-4.89	83.14
Overhead expenses per acre			
Hired labor	7.26	2.65	8.04
Machinery & bldg leases	1.12	1.31	2.69
Farm insurance	2.66	1.46	2.13
Utilities	2.72	1.33	3.52
Dues & professional fees	0.65	0.35	0.59
Interest	7.19	4.22	5.63
Mach & bldg depreciation	16.36	11.71	10.28
Miscellaneous	1.96	2.52	4.53
Total overhead expenses per acre	39.92	25.56	37.41
Total listed expenses per acre	146.38	111.60	139.52
Net return per acre	2.70	-30.45	45.73
Total direct expense per bushel	1.98	2.89	1.57
Total listed expense per bushel	2.73	3.74	2.14
Net return per bushel	0.05	-1.02	0.70
Breakeven yield per acre	85.38	89.53	75.13

TABLE 12 - 17  
Crop Enterprise Analysis, 1995  
Minnesota and North Dakota Farm Business Mgmt Education  
Red River Valley  
(Average of all farms reporting)

CORN SILAGE ON OWNED LAND

	Average For All Farms
Number of fields	5
Number of farms	5
Acres	29.62
Yield per acre (ton)	10.00
Operators share of yield %	100.00
Value per ton	19.76
Total product return per acre	197.66
Miscellaneous income per acre	1.03
Gross return per acre	198.69
Direct expenses per acre	
Seed	21.85
Fertilizer	36.83
Crop chemicals	15.12
Crop insurance	6.93
Fuel & oil	7.08
Repairs	19.95
Custom hire	2.65
Operating interest	9.34
Total direct expenses per acre	119.76
Return over direct expenses per acre	78.93
Overhead expenses per acre	
Hired labor	10.97
Machinery & bldg leases	0.26
RE & pers. property taxes	8.98
Farm insurance	1.66
Utilities	2.87
Dues & professional fees	0.67
Interest	73.37
Mach & bldg depreciation	5.66
Miscellaneous	1.89
Total overhead expenses per acre	106.33
Total listed expenses per acre	226.09
Net return per acre	-27.40
Total direct expense per ton	11.97
Total listed expense per ton	22.60
Net return per ton	-2.74
Breakeven yield per acre	11.39

TABLE 12 - 18  
Crop Enterprise Analysis, 1995  
Minnesota and North Dakota Farm Business Mgmt Education  
Red River Valley  
(Average of all farms reporting)

CORN SILAGE ON CASH RENTED LAND

	Average For All Farms
Number of fields	10
Number of farms	10
Acres	33.60
Yield per acre (ton)	7.32
Operators share of yield %	100.00
Value per ton	19.50
Total product return per acre	142.78
Miscellaneous income per acre	1.04
Gross return per acre	143.82
Direct expenses per acre	
Seed	23.91
Fertilizer	31.56
Crop chemicals	17.83
Crop insurance	5.54
Fuel & oil	10.15
Repairs	15.10
Custom hire	1.14
Land rent	49.07
Operating interest	14.55
Total direct expenses per acre	168.86
Return over direct expenses per acre	-25.04
Overhead expenses per acre	
Hired labor	4.99
Machinery & bldg leases	1.47
Farm insurance	2.14
Utilities	2.63
Dues & professional fees	1.65
Interest	6.32
Mach & bldg depreciation	8.22
Miscellaneous	4.51
Total overhead expenses per acre	31.94
Total listed expenses per acre	200.80
Net return per acre	-56.98
Total direct expense per ton	23.06
Total listed expense per ton	27.42
Net return per ton	-7.78
Breakeven yield per acre	10.25

TABLE 12 - 19  
 Crop Enterprise Analysis, 1995  
 Minnesota and North Dakota Farm Business Mgmt Education  
 Red River Valley  
 (Average of all farms reporting)

OATS ON CASH RENTED LAND

	Average For All Farms
Number of fields	5
Number of farms	5
Acres	24.40
Yield per acre (bushel)	57.54
Operators share of yield %	100.00
Value per bushel	1.84
Total product return per acre	106.16
Miscellaneous income per acre	0.00
Gross return per acre	106.16
Direct expenses per acre	
Seed	5.78
Fertilizer	13.23
Crop chemicals	6.27
Crop insurance	3.43
Fuel & oil	8.58
Repairs	16.46
Custom hire	2.56
Land rent	54.16
Operating interest	21.36
Total direct expenses per acre	131.83
Return over direct expenses per acre	-25.67
Overhead expenses per acre	
Hired labor	0.87
Machinery & bldg leases	1.75
Farm insurance	2.17
Utilities	1.62
Dues & professional fees	0.88
Interest	7.66
Mach & bldg depreciation	7.31
Miscellaneous	2.61
Total overhead expenses per acre	24.87
Total listed expenses per acre	156.70
Net return per acre	-50.54
Total direct expense per bushel	2.29
Total listed expense per bushel	2.72
Net return per bushel	-0.88
Breakeven yield per acre	84.93

TABLE 12 - 20  
Crop Enterprise Analysis, 1995  
Minnesota and North Dakota Farm Business Mgmt Education  
Red River Valley  
(Average of all farms reporting)

POTATOES ON CASH RENTED LAND

	Average For All Farms
Number of fields	19
Number of farms	9
Acres	98.57
Yield per acre (cwt)	139.38
Operators share of yield %	100.00
Value per cwt	4.06
Total product return per acre	565.49
Miscellaneous income per acre	87.49
Gross return per acre	652.99
Direct expenses per acre	
Seed	102.74
Fertilizer	50.16
Crop chemicals	102.63
Crop insurance	23.58
Fuel & oil	28.58
Repairs	56.17
Custom hire	11.32
Hired labor	11.64
Land rent	51.55
Machinery & bldg leases	0.27
Operating interest	36.23
Miscellaneous	2.45
Total direct expenses per acre	477.32
Return over direct expenses per acre	175.66
Overhead expenses per acre	
Hired labor	68.83
Machinery & bldg leases	14.06
Farm insurance	4.95
Utilities	13.12
Dues & professional fees	2.72
Interest	9.35
Mach & bldg depreciation	56.98
Miscellaneous	23.67
Total overhead expenses per acre	193.68
Total listed expenses per acre	671.00
Net return per acre	-18.02
Total direct expense per cwt	3.42
Total listed expense per cwt	4.81
Net return per cwt	-0.13
Breakeven yield per acre	143.82

TABLE 12 - 21  
Crop Enterprise Analysis, 1995  
Minnesota and North Dakota Farm Business Mgmt Education  
Red River Valley  
(Farms sorted according to Return to Overhead per Acre)

SOYBEANS ON OWNED LAND

	Average Of All Farms	Average Of Low 20%	Average Of High 20%
Number of fields	114	23	20
Number of farms	81	16	16
Acres	85.98	67.23	113.07
Yield per acre (bushel)	33.73	25.49	40.61
Operators share of yield %	100.00	100.00	100.00
Value per bushel	6.31	6.08	6.46
Total product return per acre	212.98	155.00	262.32
Miscellaneous income per acre	1.40	1.07	0.96
Gross return per acre	214.38	156.07	263.27
Direct expenses per acre			
Seed	13.09	14.90	11.19
Fertilizer	3.40	6.39	1.64
Crop chemicals	22.81	23.29	23.93
Crop insurance	7.71	5.34	7.60
Drying fuel	0.04	0.17	0.00
Fuel & oil	7.29	9.15	6.23
Repairs	14.20	19.42	13.27
Custom hire	1.13	3.15	1.02
Machinery & bldg leases	0.28	0.00	0.09
Marketing	0.08	0.14	0.03
Operating interest	4.99	9.16	2.28
Miscellaneous	0.16	0.20	0.18
Total direct expenses per acre	75.16	91.30	67.47
Return over direct expenses per acre	139.22	64.77	195.80
Overhead expenses per acre			
Hired labor	5.50	7.29	5.46
Machinery & bldg leases	1.72	2.28	0.53
RE & pers. property taxes	8.41	7.44	8.37
Farm insurance	2.36	2.04	2.17
Utilities	2.03	1.92	1.81
Dues & professional fees	1.21	1.03	1.43
Interest	32.82	26.12	16.62
Mach & bldg depreciation	8.68	7.08	9.52
Miscellaneous	2.61	2.75	2.40
Total overhead expenses per acre	65.34	57.95	48.31
Total listed expenses per acre	140.50	149.25	115.78
Net return per acre	73.88	6.82	147.49
Total direct expense per bushel	2.23	3.58	1.66
Total listed expense per bushel	4.17	5.86	2.85
Net return per bushel	2.19	0.27	3.63
Breakeven yield per acre	22.03	24.36	17.78

TABLE 12 - 22  
Crop Enterprise Analysis, 1995  
Minnesota and North Dakota Farm Business Mgmt Education  
Red River Valley  
(Farms sorted according to Return to Overhead per Acre)

SOYBEANS ON CASH RENTED LAND

	Average Of All Farms	Average Of Low 20%	Average Of High 20%
Number of fields	240	44	41
Number of farms	134	27	27
Acres	162.96	138.98	99.59
Yield per acre (bushel)	30.70	21.39	37.80
Operators share of yield %	100.00	100.00	100.00
Value per bushel	6.38	6.08	6.45
Total product return per acre	195.82	130.03	243.63
Miscellaneous income per acre	4.25	9.67	2.17
Gross return per acre	200.07	139.70	245.80
Direct expenses per acre			
Seed	12.82	12.26	12.08
Fertilizer	3.57	4.17	2.15
Crop chemicals	23.93	27.56	22.22
Crop insurance	8.28	6.91	9.03
Drying fuel	0.11	0.12	0.17
Fuel & oil	6.85	6.83	6.75
Repairs	13.46	13.81	12.75
Custom hire	1.61	4.38	0.25
Hired labor	0.52	0.02	0.00
Land rent	56.10	59.17	46.17
Machinery & bldg leases	0.23	0.36	0.13
Marketing	0.06	0.11	0.00
Operating interest	5.69	6.65	5.05
Miscellaneous	0.24	0.17	0.44
Total direct expenses per acre	133.46	142.52	117.18
Return over direct expenses per acre	66.61	-2.82	128.62
Overhead expenses per acre			
Hired labor	7.83	4.06	6.10
Machinery & bldg leases	4.68	1.94	3.03
RE & pers. property taxes	0.00	0.00	0.00
Farm insurance	2.23	2.78	2.25
Utilities	2.09	2.67	2.06
Dues & professional fees	1.32	0.89	1.27
Interest	4.22	4.69	4.07
Mach & bldg depreciation	7.95	9.92	9.90
Miscellaneous	2.85	3.19	3.20
Total overhead expenses per acre	33.18	30.13	31.88
Total listed expenses per acre	166.64	172.65	149.06
Net return per acre	33.43	-32.95	96.74
Total direct expense per bushel	4.35	6.66	3.10
Total listed expense per bushel	5.43	8.07	3.94
Net return per bushel	1.09	-1.54	2.56
Breakeven yield per acre	25.46	26.81	22.79

TABLE 12 - 23  
Crop Enterprise Analysis, 1995  
Minnesota and North Dakota Farm Business Mgmt Education  
Red River Valley  
(Farms sorted according to Return to Overhead per Acre)

SOYBEANS ON SHARE RENTED LAND

	Average Of All Farms	Average Of Low 20%	Average Of High 20%
Number of fields	72	14	11
Number of farms	43	9	9
Acres	117.44	105.08	86.29
Yield per acre (bushel)	31.41	22.71	46.49
Operators share of yield %	60.96	57.72	63.24
Value per bushel	6.34	6.43	6.20
Other product return per acre	0.98	0.00	0.00
Total product return per acre	122.87	85.08	180.84
Miscellaneous income per acre	0.34	0.00	0.00
Gross return per acre	123.20	85.08	180.84
Direct expenses per acre			
Seed	7.59	5.38	8.50
Fertilizer	1.46	2.23	4.65
Crop chemicals	17.34	15.86	16.77
Crop insurance	5.22	4.38	5.07
Drying fuel	0.10	0.00	0.00
Fuel & oil	7.32	8.57	8.34
Repairs	15.07	25.82	9.93
Custom hire	0.67	0.65	0.10
Hired labor	0.04	0.00	0.00
Operating interest	3.01	4.33	1.76
Miscellaneous	0.11	0.03	0.00
Total direct expenses per acre	57.93	67.25	55.12
Return over direct expenses per acre	65.28	17.82	125.73
Overhead expenses per acre			
Hired labor	5.10	8.66	0.97
Machinery & bldg leases	3.17	6.39	0.06
RE & pers. property taxes	0.00	0.00	0.00
Farm insurance	2.18	2.19	1.97
Utilities	2.14	2.35	2.56
Dues & professional fees	0.95	0.41	1.03
Interest	2.67	2.62	2.85
Mach & bldg depreciation	9.64	3.90	3.92
Miscellaneous	3.13	4.87	1.11
Total overhead expenses per acre	28.98	31.38	14.46
Total listed expenses per acre	86.90	98.63	69.58
Net return per acre	36.30	-13.56	111.27
Total direct expense per bushel	3.03	5.13	1.87
Total listed expense per bushel	4.54	7.52	2.37
Net return per bushel	1.90	-1.03	3.78
Breakeven yield per acre	22.13	26.56	17.73



TABLE 12 - 24  
Crop Enterprise Analysis, 1995  
Minnesota and North Dakota Farm Business Mgmt Education  
Red River Valley  
(Farms sorted according to Return to Overhead per Acre)

SUGAR BEETS ON OWNED LAND

	Average Of All Farms	Average Of Low 20%	Average Of High 20%
Number of fields	60	13	14
Number of farms	51	10	10
Acres	93.59	66.62	93.78
Yield per acre (ton)	19.11	17.48	21.40
Operators share of yield %	100.00	100.00	100.00
Value per ton	35.18	30.10	37.10
Total product return per acre	672.22	526.32	793.86
Miscellaneous income per acre	5.99	0.56	4.69
Gross return per acre	678.22	526.88	798.56
Direct expenses per acre			
Seed	37.45	36.07	36.02
Fertilizer	30.49	29.22	23.00
Crop chemicals	79.88	77.44	91.80
Crop insurance	13.93	11.73	15.18
Fuel & oil	26.51	26.09	24.47
Repairs	55.29	51.78	54.11
Custom hire	11.94	11.99	9.39
Hired labor	36.68	22.60	31.90
Machinery & bldg leases	0.25	0.00	0.00
Marketing	45.36	75.34	18.61
Operating interest	16.54	23.09	11.83
Miscellaneous	7.29	18.38	4.43
Total direct expenses per acre	361.62	383.74	320.75
Return over direct expenses per acre	316.60	143.14	477.80
Overhead expenses per acre			
Hired labor	31.99	25.03	33.67
Machinery & bldg leases	9.64	11.72	8.38
RE & pers. property taxes	16.37	25.00	10.22
Farm insurance	5.31	5.66	6.13
Utilities	7.03	6.17	5.08
Dues & professional fees	5.66	4.26	4.28
Interest	50.23	58.99	34.14
Mach & bldg depreciation	42.92	33.23	43.46
Miscellaneous	11.26	5.94	9.66
Total overhead expenses per acre	180.41	176.00	155.01
Total listed expenses per acre	542.03	559.74	475.76
Net return per acre	136.19	-32.86	322.79
Total direct expense per ton	18.92	21.95	14.99
Total listed expense per ton	28.36	32.01	22.23
Net return per ton	7.13	-1.88	15.08
Breakeven yield per acre	15.24	18.58	12.70

TABLE 12 - 25  
Crop Enterprise Analysis, 1995  
Minnesota and North Dakota Farm Business Mgmt Education  
Red River Valley  
(Farms sorted according to Return to Overhead per Acre)

SUGAR BEETS ON CASH RENTED LAND

	Average Of All Farms	Average Of Low 20%	Average Of High 20%
Number of fields	156	38	28
Number of farms	95	19	19
Acres	152.87	161.51	130.93
Yield per acre (ton)	18.71	16.14	21.16
Operators share of yield %	100.00	100.00	100.00
Value per ton	35.20	31.71	37.37
Total product return per acre	658.67	511.71	790.80
Miscellaneous income per acre	18.29	39.88	5.00
Gross return per acre	676.96	551.60	795.80
Direct expenses per acre			
Seed	36.74	38.26	37.36
Fertilizer	28.85	31.53	22.84
Crop chemicals	84.80	82.70	81.75
Crop insurance	13.31	13.15	10.85
Fuel & oil	24.43	23.79	23.13
Repairs	52.20	50.55	44.93
Custom hire	18.84	16.68	23.40
Hired labor	35.06	43.60	26.63
Land rent	69.66	69.65	66.75
Machinery & bldg leases	1.71	3.32	0.00
Marketing	59.94	113.77	30.43
Operating interest	19.26	24.07	9.31
Miscellaneous	7.71	11.64	3.26
Total direct expenses per acre	452.51	522.72	380.65
Return over direct expenses per acre	224.45	28.88	415.16
Overhead expenses per acre			
Hired labor	32.63	24.62	36.83
Machinery & bldg leases	8.67	5.60	4.27
RE & pers. property taxes	0.02	0.00	0.00
Farm insurance	4.29	4.54	5.21
Utilities	6.69	5.33	5.97
Dues & professional fees	5.64	5.06	3.11
Interest	18.23	19.53	11.86
Mach & bldg depreciation	40.13	32.65	51.68
Miscellaneous	15.02	9.30	28.60
Total overhead expenses per acre	131.33	106.63	147.55
Total listed expenses per acre	583.84	629.35	528.19
Net return per acre	93.12	-77.75	267.61
Total direct expense per ton	24.18	32.39	17.99
Total listed expense per ton	31.20	39.00	24.96
Net return per ton	4.98	-4.82	12.65
Breakeven yield per acre	16.07	18.59	14.00

TABLE 12 - 26  
Crop Enterprise Analysis, 1995  
Minnesota and North Dakota Farm Business Mgmt Education  
Red River Valley  
(Farms sorted according to Return to Overhead per Acre)

SUNFLOWERS ON OWNED LAND

	Average Of All Farms	Average Of Low 20%	Average Of High 20%
Number of fields	40	8	9
Number of farms	32	6	6
Acres	75.61	65.54	69.66
Yield per acre (cwt)	14.15	9.35	19.22
Operators share of yield %	100.00	100.00	100.00
Value per cwt	10.20	4.43	11.65
Total product return per acre	144.24	41.47	223.99
Miscellaneous income per acre	8.76	7.07	8.42
Gross return per acre	153.00	48.53	232.42
Direct expenses per acre			
Seed	12.91	9.07	13.61
Fertilizer	18.01	9.25	13.97
Crop chemicals	12.33	10.19	12.24
Crop insurance	6.72	3.62	10.50
Drying fuel	0.65	0.00	0.79
Fuel & oil	7.46	10.12	7.98
Repairs	15.71	14.25	14.04
Custom hire	2.00	1.71	4.52
Machinery & bldg leases	0.00	0.00	0.00
Utilities	0.02	0.00	0.00
Operating interest	5.73	3.48	7.32
Miscellaneous	0.42	0.00	0.07
Total direct expenses per acre	81.94	61.69	85.04
Return over direct expenses per acre	71.05	-13.16	147.37
Overhead expenses per acre			
Hired labor	4.82	3.97	5.23
Machinery & bldg leases	2.13	0.28	2.15
RE & pers. property taxes	7.70	5.33	7.27
Farm insurance	2.74	1.73	1.57
Utilities	2.16	2.54	1.91
Dues & professional fees	1.06	0.20	1.37
Interest	30.97	36.24	29.52
Mach & bldg depreciation	6.93	6.47	9.22
Miscellaneous	1.65	1.19	2.16
Total overhead expenses per acre	60.16	57.96	60.41
Total listed expenses per acre	142.11	119.65	145.45
Net return per acre	10.89	-71.12	86.96
Total direct expense per cwt	5.79	6.60	4.42
Total listed expense per cwt	10.04	12.79	7.57
Net return per cwt	0.77	-7.60	4.52
Breakeven yield per acre	13.08	25.39	11.76

TABLE 12 - 27  
Crop Enterprise Analysis, 1995  
Minnesota and North Dakota Farm Business Mgmt Education  
Red River Valley  
(Farms sorted according to Return to Overhead per Acre)

SUNFLOWERS ON CASH RENTED LAND

	Average Of All Farms	Average Of Low 20%	Average Of High 20%
Number of fields	140	31	23
Number of farms	93	19	19
Acres	113.42	107.68	110.81
Yield per acre (cwt)	12.59	7.15	18.76
Operators share of yield %	100.00	100.00	100.00
Value per cwt	11.08	10.35	11.39
Total product return per acre	139.53	74.03	213.59
Miscellaneous income per acre	9.83	16.20	6.22
Gross return per acre	149.37	90.23	219.81
Direct expenses per acre			
Seed	13.72	13.28	13.85
Fertilizer	18.28	22.86	18.53
Crop chemicals	12.49	17.71	15.11
Crop insurance	6.54	7.27	7.28
Drying fuel	0.61	0.32	1.06
Fuel & oil	6.98	6.89	7.34
Repairs	13.29	14.32	12.57
Custom hire	2.58	3.24	4.00
Hired labor	1.09	1.16	0.79
Land rent	53.77	52.09	46.05
Machinery & bldg leases	0.39	0.00	0.96
Marketing	0.05	0.03	0.00
Operating interest	5.58	7.10	3.03
Miscellaneous	0.67	0.25	0.84
Total direct expenses per acre	136.04	146.52	131.40
Return over direct expenses per acre	13.33	-56.29	88.41
Overhead expenses per acre			
Hired labor	4.69	5.66	4.94
Machinery & bldg leases	3.04	2.11	2.04
RE & pers. property taxes	0.00	0.01	0.00
Farm insurance	2.22	1.67	1.77
Utilities	2.00	2.02	1.70
Dues & professional fees	1.05	1.22	0.89
Interest	4.16	4.16	2.63
Mach & bldg depreciation	7.15	5.89	9.00
Miscellaneous	2.60	1.95	2.67
Total overhead expenses per acre	26.91	24.69	25.65
Total listed expenses per acre	162.94	171.21	157.06
Net return per acre	-13.58	-80.98	62.75
Total direct expense per cwt	10.81	20.49	7.01
Total listed expense per cwt	12.94	23.94	8.37
Net return per cwt	-1.08	-11.32	3.35
Breakeven yield per acre	13.81	14.97	13.25

TABLE 12 - 28  
Crop Enterprise Analysis, 1995  
Minnesota and North Dakota Farm Business Mgmt Education  
Red River Valley  
(Average of all farms reporting)

SUNFLOWERS ON SHARE RENTED LAND

	Average For All Farms
Number of fields	21
Number of farms	17
Acres	118.29
Yield per acre (cwt)	14.80
Operators share of yield %	62.86
Value per cwt	11.30
Total product return per acre	104.77
Miscellaneous income per acre	3.33
Gross return per acre	108.10
Direct expenses per acre	
Seed	9.69
Fertilizer	12.05
Crop chemicals	11.74
Crop insurance	3.19
Drying fuel	1.55
Fuel & oil	8.72
Repairs	19.29
Custom hire	2.82
Operating interest	4.93
Miscellaneous	0.31
Total direct expenses per acre	74.28
Return over direct expenses per acre	33.82
Overhead expenses per acre	
Hired labor	5.35
Machinery & bldg leases	3.86
Farm insurance	2.38
Utilities	2.39
Dues & professional fees	0.84
Interest	5.18
Mach & bldg depreciation	13.06
Miscellaneous	3.71
Total overhead expenses per acre	36.77
Total listed expenses per acre	111.05
Net return per acre	-2.95
Total direct expense per cwt	7.98
Total listed expense per cwt	11.94
Net return per cwt	-0.32
Breakeven yield per acre	15.16

TABLE 12 - 29  
Crop Enterprise Analysis, 1995  
Minnesota and North Dakota Farm Business Mgmt Education  
Red River Valley  
(Average of all farms reporting)

CONFECTIONARY SUNFLOWERS ON CASH RENTED LAND

	Average For All Farms
Number of fields	23
Number of farms	19
Acres	166.53
Yield per acre (cwt)	10.81
Operators share of yield %	100.00
Value per cwt	13.57
Total product return per acre	146.75
Miscellaneous income per acre	14.83
Gross return per acre	161.58
Direct expenses per acre	
Seed	17.55
Fertilizer	23.25
Crop chemicals	21.99
Crop insurance	7.52
Drying fuel	1.14
Fuel & oil	8.65
Repairs	13.01
Custom hire	4.25
Land rent	46.37
Marketing	0.01
Operating interest	6.03
Miscellaneous	0.32
Total direct expenses per acre	150.10
Return over direct expenses per acre	11.48
Overhead expenses per acre	
Hired labor	5.85
Machinery & bldg leases	2.43
Farm insurance	2.41
Utilities	1.84
Dues & professional fees	0.72
Interest	3.67
Mach & bldg depreciation	10.69
Miscellaneous	3.07
Total overhead expenses per acre	30.68
Total listed expenses per acre	180.78
Net return per acre	-19.20
Total direct expense per cwt	13.88
Total listed expense per cwt	16.72
Net return per cwt	-1.78
Breakeven yield per acre	12.23

TABLE 12 - 30  
Crop Enterprise Analysis, 1995  
Minnesota and North Dakota Farm Business Mgmt Education  
Red River Valley  
(Average of all farms reporting)

ALFALFA HAY ON OWNED LAND

	Average For All Farms
Number of fields	19
Number of farms	19
Acres	41.28
Yield per acre (ton)	3.81
Operators share of yield %	100.00
Value per ton	52.76
Total product return per acre	200.88
Miscellaneous income per acre	1.02
Gross return per acre	201.90
Direct expenses per acre	
Seed	1.32
Fertilizer	9.54
Crop chemicals	0.54
Fuel & oil	7.57
Repairs	17.30
Custom hire	8.28
Operating interest	13.06
Miscellaneous	0.25
Total direct expenses per acre	57.86
Return over direct expenses per acre	144.04
Overhead expenses per acre	
Hired labor	7.98
Machinery & bldg leases	0.71
RE & pers. property taxes	7.76
Farm insurance	1.87
Utilities	2.38
Dues & professional fees	1.39
Interest	26.15
Mach & bldg depreciation	6.58
Miscellaneous	1.87
Total overhead expenses per acre	56.69
Total listed expenses per acre	114.55
Net return per acre	87.34
Total direct expense per ton	15.20
Total listed expense per ton	30.08
Net return per ton	22.94
Breakeven yield per acre	2.15

TABLE 12 - 31  
Crop Enterprise Analysis, 1995  
Minnesota and North Dakota Farm Business Mgmt Education  
Red River Valley  
(Average of all farms reporting)

ALFALFA HAY ON CASH RENTED LAND

	Average For All Farms
Number of fields	21
Number of farms	20
Acres	57.35
Yield per acre (ton)	3.79
Operators share of yield %	100.00
Value per ton	54.76
Total product return per acre	207.41
Miscellaneous income per acre	0.00
Gross return per acre	207.41
Direct expenses per acre	
Seed	5.63
Fertilizer	13.13
Fuel & oil	7.27
Repairs	12.86
Custom hire	1.12
Land rent	49.54
Machinery & bldg leases	0.58
Operating interest	5.77
Miscellaneous	0.59
Total direct expenses per acre	96.48
Return over direct expenses per acre	110.93
Overhead expenses per acre	
Hired labor	4.43
Machinery & bldg leases	4.36
Farm insurance	1.56
Utilities	1.98
Dues & professional fees	0.97
Interest	3.35
Mach & bldg depreciation	7.14
Miscellaneous	4.32
Total overhead expenses per acre	28.11
Total listed expenses per acre	124.59
Net return per acre	82.82
Total direct expense per ton	25.47
Total listed expense per ton	32.90
Net return per ton	21.87
Breakeven yield per acre	2.28



TABLE 12 - 32  
Crop Enterprise Analysis, 1995  
Minnesota and North Dakota Farm Business Mgmt Education  
Red River Valley  
(Average of all farms reporting)

PASTURE ON OWNED LAND

	Average For All Farms
Number of fields	6
Number of farms	6
Acres	231.98
Yield per acre	0.99
Operators share of yield %	100.00
Value per unit	11.65
Total product return per acre	11.50
Miscellaneous income per acre	0.00
Gross return per acre	11.50
Direct expenses per acre	
Crop chemicals	0.97
Fuel & oil	0.13
Repairs	0.40
Operating interest	0.15
Total direct expenses per acre	1.65
Return over direct expenses per acre	9.85
Overhead expenses per acre	
Hired labor	0.17
Machinery & bldg leases	0.00
RE & pers. property taxes	3.74
Farm insurance	0.41
Utilities	0.07
Dues & professional fees	0.02
Interest	8.81
Mach & bldg depreciation	0.28
Miscellaneous	0.02
Total overhead expenses per acre	13.50
Total listed expenses per acre	15.16
Net return per acre	-3.66
Total direct expense per unit	1.67
Total listed expense per unit	15.35
Net return per unit	-3.70
Breakeven yield per acre	1.30

TABLE 12 - 33  
Crop Enterprise Analysis, 1995  
Minnesota and North Dakota Farm Business Mgmt Education  
Red River Valley  
(Average of all farms reporting)

PASTURE ON CASH RENTED LAND

	Average For All Farms
Number of fields	7
Number of farms	7
Acres	144.00
Yield per acre	0.69
Operators share of yield %	100.00
Value per unit	11.41
Total product return per acre	7.90
Miscellaneous income per acre	0.60
Gross return per acre	8.50
Direct expenses per acre	
Crop chemicals	0.40
Fuel & oil	0.55
Repairs	1.26
Land rent	7.36
Operating interest	0.33
Total direct expenses per acre	9.91
Return over direct expenses per acre	-1.41
Overhead expenses per acre	
Hired labor	0.57
Machinery & bldg leases	0.09
Farm insurance	1.67
Utilities	0.19
Dues & professional fees	0.18
Interest	0.23
Mach & bldg depreciation	0.91
Miscellaneous	0.05
Total overhead expenses per acre	3.90
Total listed expenses per acre	13.81
Net return per acre	-5.31
Total direct expense per unit	14.31
Total listed expense per unit	19.94
Net return per unit	-7.67
Breakeven yield per acre	1.16

TABLE 12 - 34  
Crop Enterprise Analysis, 1995  
Minnesota and North Dakota Farm Business Mgmt Education  
Red River Valley  
(Average of all farms reporting)

CRP ON OWNED LAND

	Average For All Farms
Number of fields	17
Number of farms	14
Acres	113.71
Yield per acre	50.25
Operators share of yield %	100.00
Value per unit	1.00
Total product return per acre	50.25
Miscellaneous income per acre	0.00
Gross return per acre	50.25
Direct expenses per acre	
Crop chemicals	4.38
Fuel & oil	0.76
Repairs	1.79
Operating interest	1.27
Total direct expenses per acre	8.21
Return over direct expenses per acre	42.04
Overhead expenses per acre	
Hired labor	0.52
Machinery & bldg leases	0.28
RE & pers. property taxes	5.78
Farm insurance	1.11
Utilities	0.29
Dues & professional fees	0.12
Interest	12.06
Mach & bldg depreciation	2.78
Miscellaneous	0.64
Total overhead expenses per acre	23.57
Total listed expenses per acre	31.78
Net return per acre	18.48
Total direct expense per unit	0.24
Total listed expense per unit	0.93
Net return per unit	0.54
Breakeven yield per acre	21.62

TABLE 12 - 35  
Crop Enterprise Analysis, 1995  
Minnesota and North Dakota Farm Business Mgmt Education  
Red River Valley  
(Average of all farms reporting)

FALLOW ON OWNED LAND

	Average For All Farms
Number of fields	7
Number of farms	7
Acres	36.46
Yield per acre	0.00
Operators share of yield %	100.00
Value per unit	0.00
Total product return per acre	0.00
Miscellaneous income per acre	36.29
Gross return per acre	36.29
Direct expenses per acre	
Crop chemicals	0.18
Crop insurance	0.20
Fuel & oil	2.25
Repairs	9.04
Operating interest	1.23
Total direct expenses per acre	12.90
Return over direct expenses per acre	23.38
Overhead expenses per acre	
Hired labor	0.32
Machinery & bldg leases	0.06
RE & pers. property taxes	11.34
Farm insurance	0.72
Utilities	0.63
Dues & professional fees	0.34
Interest	13.60
Mach & bldg depreciation	9.41
Miscellaneous	2.15
Total overhead expenses per acre	38.57
Total listed expenses per acre	51.47
Net return per acre	-15.18

TABLE 12 - 36  
Crop Enterprise Analysis, 1995  
Minnesota and North Dakota Farm Business Mgmt Education  
Red River Valley  
(Average of all farms reporting)

FALLOW ON CASH RENTED LAND

	Average For All Farms
Number of fields	18
Number of farms	16
Acres	48.54
Yield per acre	0.00
Operators share of yield %	100.00
Value per unit	0.00
Total product return per acre	0.00
Miscellaneous income per acre	8.07
Gross return per acre	8.07
Direct expenses per acre	
Seed	0.83
Crop chemicals	2.63
Fuel & oil	2.43
Repairs	5.22
Custom hire	0.24
Land rent	48.55
Operating interest	1.13
Total direct expenses per acre	61.04
Return over direct expenses per acre	-52.97
Overhead expenses per acre	
Hired labor	3.59
Machinery & bldg leases	0.83
Farm insurance	2.25
Utilities	0.68
Dues & professional fees	0.85
Interest	0.81
Mach & bldg depreciation	4.61
Miscellaneous	0.73
Total overhead expenses per acre	14.36
Total listed expenses per acre	75.40
Net return per acre	-67.33

TABLE 12 - 37  
Crop Enterprise Analysis, 1995  
Minnesota and North Dakota Farm Business Mgmt Education  
Red River Valley  
(Farms sorted according to Return to Overhead per Acre)

SET ASIDE ON OWNED LAND

	Average Of All Farms	Average Of Low 20%	Average Of High 20%
Number of fields	31	9	5
Number of farms	24	5	5
Acres	24.43	20.54	35.08
Yield per acre	0.00	0.00	0.00
Operators share of yield %	100.00	100.00	100.00
Value per unit	0.00	0.00	0.00
Total product return per acre	0.00	0.00	0.00
Miscellaneous income per acre	19.63	0.00	47.08
Gross return per acre	19.63	0.00	47.08
Direct expenses per acre			
Seed	2.09	5.81	1.47
Fertilizer	0.25	1.85	0.00
Crop chemicals	1.50	11.09	0.00
Fuel & oil	2.75	3.28	1.97
Repairs	6.55	8.42	6.18
Custom hire	0.09	0.11	0.00
Machinery & bldg leases	0.04	0.00	0.00
Operating interest	2.49	4.30	1.84
Miscellaneous	0.08	0.00	0.00
Total direct expenses per acre	15.85	34.86	11.46
Return over direct expenses per acre	3.78	-34.86	35.62
Overhead expenses per acre			
Hired labor	1.68	2.40	0.44
Machinery & bldg leases	2.42	2.53	4.17
RE & pers. property taxes	4.41	8.65	4.01
Farm insurance	1.43	3.95	0.82
Utilities	1.22	0.78	1.36
Dues & professional fees	0.57	0.92	0.33
Interest	20.18	25.07	19.13
Mach & bldg depreciation	4.11	3.41	5.00
Miscellaneous	0.61	0.79	0.48
Total overhead expenses per acre	36.61	48.51	35.75
Total listed expenses per acre	52.46	83.37	47.21
Net return per acre	-32.83	-83.37	-0.13

TABLE 12 - 38  
Crop Enterprise Analysis, 1995  
Minnesota and North Dakota Farm Business Mgmt Education  
Red River Valley  
(Farms sorted according to Return to Overhead per Acre)

SET ASIDE ON CASH RENTED LAND

	Average Of All Farms	Average Of Low 20%	Average Of High 20%
Number of fields	49	14	7
Number of farms	36	7	7
Acres	27.87	19.41	25.94
Yield per acre	0.00	0.00	0.00
Operators share of yield %	100.00	100.00	100.00
Value per unit	0.00	0.00	0.00
Total product return per acre	0.00	0.00	0.00
Miscellaneous income per acre	2.08	0.00	7.84
Gross return per acre	2.08	0.00	7.84
Direct expenses per acre			
Seed	0.42	1.49	0.27
Crop chemicals	0.38	3.58	0.00
Fuel & oil	3.10	3.79	2.15
Repairs	5.37	5.23	4.74
Custom hire	0.13	1.30	0.00
Land rent	47.53	64.70	27.95
Machinery & bldg leases	0.02	0.24	0.00
Operating interest	3.70	3.26	1.99
Total direct expenses per acre	60.64	83.58	37.10
Return over direct expenses per acre	-58.56	-83.58	-29.27
Overhead expenses per acre			
Hired labor	1.41	1.63	1.08
Machinery & bldg leases	1.06	1.06	1.78
RE & pers. property taxes	0.02	0.00	0.00
Farm insurance	1.98	2.04	0.64
Utilities	1.05	0.68	0.84
Dues & professional fees	0.33	0.35	0.39
Interest	1.76	1.88	1.45
Mach & bldg depreciation	3.84	3.04	2.97
Miscellaneous	1.01	0.75	0.53
Total overhead expenses per acre	12.46	11.42	9.69
Total listed expenses per acre	73.10	95.01	46.79
Net return per acre	-71.02	-95.01	-38.95

TABLE 12 - 39  
 Crop Enterprise Analysis, 1995  
 Minnesota and North Dakota Farm Business Mgmt Education  
 Red River Valley  
 (Average of all farms reporting)

RENTED OUT ON OWNED LAND

	Average For All Farms
Number of fields	22
Number of farms	21
Acres	182.36
Yield per acre	56.66
Operators share of yield %	100.00
Value per unit	1.00
Total product return per acre	56.66
Miscellaneous income per acre	18.48
Gross return per acre	75.15
Direct expenses per acre	
Fuel & oil	0.97
Repairs	2.69
Operating interest	4.41
Miscellaneous	0.01
Total direct expenses per acre	8.08
Return over direct expenses per acre	67.07
Overhead expenses per acre	
Hired labor	0.40
Machinery & bldg leases	0.04
RE & pers. property taxes	6.80
Farm insurance	1.14
Utilities	0.68
Dues & professional fees	0.60
Interest	13.46
Mach & bldg depreciation	1.66
Miscellaneous	0.27
Total overhead expenses per acre	25.04
Total listed expenses per acre	33.12
Net return per acre	42.03
Total direct expense per unit	0.17
Total listed expense per unit	0.70
Net return per unit	0.89
Breakeven yield per acre	12.26



TABLE 12 - 40  
Crop Enterprise Analysis, 1995  
Minnesota and North Dakota Farm Business Mgmt Education  
Red River Valley  
(Average of all farms reporting)

RENTED OUT ON CASH RENTED LAND

	Average For All Farms
Number of fields	11
Number of farms	9
Acres	114.55
Yield per acre	67.08
Operators share of yield %	100.00
Value per unit	1.00
Total product return per acre	67.08
Miscellaneous income per acre	1.59
Gross return per acre	68.67
Direct expenses per acre	
Fuel & oil	0.29
Repairs	0.77
Land rent	41.41
Operating interest	0.22
Total direct expenses per acre	42.69
Return over direct expenses per acre	25.97
Overhead expenses per acre	
Hired labor	0.29
Machinery & bldg leases	0.15
Farm insurance	1.17
Utilities	0.11
Dues & professional fees	0.10
Interest	0.03
Mach & bldg depreciation	0.40
Miscellaneous	0.13
Total overhead expenses per acre	2.38
Total listed expenses per acre	45.07
Net return per acre	23.59
Total direct expense per unit	0.80
Total listed expense per unit	0.85
Net return per unit	0.44
Breakeven yield per acre	34.46

## ***EXPLANATORY NOTES FOR LIVESTOCK TABLES***

The "Livestock Enterprise Analysis" table show the average physical production, gross returns, direct costs, overhead costs, and net returns per budget unit. All costs are actual costs; no opportunity costs are included. The "Net Return" to the enterprise is the "Gross Return" 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. 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.

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."

The "All Beef Finishing" table includes the FINAN codes for beef calf, steer calf, heifer calf, yearling steer, and yearling heifer finishing.

When there is a sufficient number (i.e., more than 24), farms are divided into low 20% and high 20% on the basis of returns to overhead costs. The classification is done separately for each livestock enterprise.

"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 may have caused minor discrepancies with the calculated totals.

TABLE 13 - 1  
Livestock Enterprise Analysis, 1995  
Minnesota and North Dakota Farm Business Mgmt. Education  
Red River Valley

Beef Cow-Calf -- Average per Cow

Number of farms	Average For All Farms	
	15	
	Quantity	Value
Beef Calves sold (lb)	141.34	93.15
Transferred out (lb)	377.11	229.22
Cull sales		59.14
Butchered		1.04
Less purchased		-2.03
Less transferred in		-85.37
Inventory change		9.58
Total production		304.73
Other income		0.00
Gross return		304.73
Direct expenses		
Aftermath Grazing (aum)	0.57	5.79
Corn (bu.)	5.65	11.58
Corn Silage (lb.)	3191.04	25.06
Hay, Alfalfa (lb.)	1358.75	33.31
Hay, Grass & Other (lb.)	2491.80	50.37
Haylage, Grass & Other (lb.)	287.40	5.75
Oats (bu.)	0.76	1.37
Pasture (aum)	4.96	54.72
Stover (lb.)	483.69	3.56
Creep / Starter (lb.)	35.93	2.65
Protein Vit Minerals (lb.)	227.15	13.45
Other feed stuffs		1.42
Breeding fees		5.01
Veterinary		20.25
Livestock supplies		8.19
Fuel & oil		8.64
Repairs		15.61
Custom hire		0.93
Hired labor		1.64
Machinery & bldg leases		1.76
Utilities		0.95
Operating interest		12.56
Total direct expenses		284.58
Return over direct expense		20.15
Overhead expenses		
Hired labor		7.83
Machinery & bldg leases		2.22
Farm insurance		2.62
Utilities		3.38
Dues & professional fees		1.51
Interest		10.01
Mach & bldg depreciation		6.55
Miscellaneous		5.55
Total overhead expenses		38.83
Total listed expenses		323.41
Net return		-18.68
Other Information		
Number of cows		78.9
Pregnancy percentage		97.1
Pregnancy loss percentage		0.5
Culling percentage		11.2
Calving percentage		96.6
Weaning percentage		91.9
Calves sold per cow		0.88
Calf death loss percent		2.5
Average weaning weight		563
Lbs weaned/exposed female		517
Feed cost per cow		209.03
Avg wgt/Beef Calf sold		703
Avg price / cwt		65.91

TABLE 13 - 2  
Livestock Enterprise Analysis, 1995  
Minnesota and North Dakota Farm Business Mgmt. Education  
Red River Valley

Beef Cow-Calf -- Average per cwt produced

	Average For All Farms	
	Quantity	Value
Number of farms	15	
Beef Calves sold (lb)	23.79	15.68
Transferred out (lb)	63.49	38.59
Cull sales		9.96
Butchered		0.17
Less purchased		-0.34
Less transferred in		-14.37
Inventory change		1.61
Total production		51.30
Other income		0.00
Gross return		51.30
Direct expenses		
Aftermath Grazing (aum)	0.10	0.98
Corn (bu.)	0.95	1.95
Corn Silage (lb.)	537.21	4.22
Hay, Alfalfa (lb.)	228.75	5.61
Hay, Grass & Other (lb.)	419.50	8.48
Haylage, Grass & Other (lb.)	48.38	0.97
Oats (bu.)	0.13	0.23
Pasture (aum)	0.83	9.21
Stover (lb.)	81.43	0.60
Creep / Starter (lb.)	6.05	0.45
Protein Vit Minerals (lb.)	38.24	2.26
Other feed stuffs		0.24
Breeding fees		0.84
Veterinary		3.41
Livestock supplies		1.38
Fuel & oil		1.46
Repairs		2.63
Custom hire		0.16
Hired labor		0.28
Machinery & bldg leases		0.30
Utilities		0.16
Operating interest		2.11
Total direct expenses		47.91
Return over direct expense		3.39
Overhead expenses		
Hired labor		1.32
Machinery & bldg leases		0.37
Farm insurance		0.44
Utilities		0.57
Dues & professional fees		0.25
Interest		1.69
Mach & bldg depreciation		1.10
Miscellaneous		0.93
Total overhead expenses		6.54
Total listed expenses		54.45
Net return		-3.14
Other Information		
Number of cows		78.9
Pregnancy percentage		97.1
Pregnancy loss percentage		0.5
Culling percentage		11.2
Calving percentage		96.6
Weaning percentage		91.9
Calves sold per cow		0.88
Calf death loss percent		2.5
Average weaning weight		563
Lbs weaned/exposed female		517
Feed cost per cow		209.03
Avg wgt/Beef Calf sold		703
Avg price / cwt		65.91

TABLE 13 - 3  
Livestock Enterprise Analysis, 1995  
Minnesota and North Dakota Farm Business Mgmt Education  
Red River Valley

Beef, Background Beef -- Average per cwt produced

Number of farms	Average For All Farms	
	Quantity	Value
	8	
Backgnd Beef sold (lb)	334.35	216.65
Transferred out (lb)	9.98	6.25
Butchered (lb)	0.74	0.49
Less purchased (lb)	-149.28	-108.71
Less transferred in (lb)	-45.40	-28.39
Inventory change (lb)	-50.39	-55.79
Total production (lb)	100.00	30.50
Other income		0.00
Gross return		30.50
Direct expenses		
Barley (bu.)	0.85	1.56
Corn (bu.)	6.68	14.93
Corn Silage (lb.)	689.02	7.09
Hay, Alfalfa (lb.)	177.77	4.94
Hay, Grass & Other (lb.)	138.32	2.81
Oats (bu.)	0.48	0.97
Pasture (aum)	0.09	1.18
Stover (lb.)	35.17	0.33
Wheat, Spring (bu.)	1.95	2.05
Creep / Starter (lb.)	0.47	0.13
Protein Vit Minerals (lb.)	21.66	3.24
Veterinary		3.58
Livestock supplies		1.34
Fuel & oil		1.22
Repairs		2.98
Custom hire		0.18
Hired labor		0.24
Machinery & bldg leases		0.37
Utilities		0.25
Operating interest		1.69
Total direct expenses		51.07
Return over direct expense		-20.56
Overhead expenses		
Hired labor		1.35
Machinery & bldg leases		0.02
RE & pers. property taxes		0.08
Farm insurance		0.22
Utilities		0.32
Dues & professional fees		0.06
Interest		1.64
Mach & bldg depreciation		0.79
Miscellaneous		0.32
Total overhead expenses		4.80
Total listed expenses		55.87
Net return		-25.37
Other Information		
No. purchased or trans in		178
Number sold or trans out		228
Percentage death loss		0.7
Avg. daily gain (lbs)		1.95
Lbs of conc / lb of gain		5.70
Lbs of feed / lb of gain		11.42
Feed cost per cwt of gain		39.23
Feed cost per head		73.67
Average purchase weight		590
Average sales weight		801
Avg purch price / cwt		72.82
Avg sales price / cwt		64.80

TABLE 13 - 4  
Livestock Enterprise Analysis, 1995  
Minnesota and North Dakota Farm Business Mgmt Education  
Red River Valley

Beef, Background Beef -- Average per head

Number of farms	Average For All Farms	
	8	
	Quantity	Value
Backgnd Beef sold (lb)	627.83	406.82
Transferred out (lb)	18.74	11.74
Butchered (lb)	1.38	0.91
Less purchased (lb)	-280.31	-204.13
Less transferred in (lb)	-85.25	-53.30
Inventory change (lb)	-94.63	-104.77
Total production (lb)	187.77	57.27
Other income		0.00
Gross return		57.27
Direct expenses		
Barley (bu.)	1.60	2.92
Corn (bu.)	12.55	28.03
Corn Silage (lb.)	1293.81	13.32
Hay, Alfalfa (lb.)	333.80	9.28
Hay, Grass & Other (lb.)	259.73	5.28
Oats (bu.)	0.91	1.82
Pasture (aum)	0.17	2.21
Stover (lb.)	66.03	0.62
Wheat, Spring (bu.)	3.67	3.85
Creep / Starter (lb.)	0.88	0.25
Protein Vit Minerals (lb.)	40.68	6.08
Veterinary		6.72
Livestock supplies		2.51
Fuel & oil		2.28
Repairs		5.60
Custom hire		0.33
Hired labor		0.45
Machinery & bldg leases		0.69
Utilities		0.46
Operating interest		3.17
Total direct expenses		95.89
Return over direct expense		-38.61
Overhead expenses		
Hired labor		2.53
Machinery & bldg leases		0.04
RE & pers. property taxes		0.15
Farm insurance		0.41
Utilities		0.59
Dues & professional fees		0.11
Interest		3.09
Mach & bldg depreciation		1.49
Miscellaneous		0.60
Total overhead expenses		9.02
Total listed expenses		104.90
Net return		-47.63
Other Information		
No. purchased or trans in		178
Number sold or trans out		228
Percentage death loss		0.7
Avg. daily gain (lbs)		1.95
Lbs of conc / lb of gain		5.70
Lbs of feed / lb of gain		11.42
Feed cost per cwt of gain		39.23
Feed cost per head		73.67
Average purchase weight		590
Average sales weight		801
Avg purch price / cwt		72.82
Avg sales price / cwt		64.80

TABLE 13 - 5  
Livestock Enterprise Analysis, 1995  
Minnesota and North Dakota Farm Business Mgmt Education  
Red River Valley

Beef, Finish Beef Calves -- Average per cwt produced

Number of farms	Average For All Farms	
	Quantity	Value
	8	
Finish Beef sold (lb)	207.26	127.71
Transferred out (lb)	5.13	3.33
Butchered (lb)	0.19	0.12
Less purchased (lb)	-96.28	-71.57
Less transferred in (lb)	-18.18	-11.23
Inventory change (lb)	1.89	-6.62
Total production (lb)	100.00	41.74
Other income		0.00
Gross return		41.74
Direct expenses		
Barley (bu.)	1.47	2.99
Corn (bu.)	6.70	15.72
Corn Silage (lb.)	180.90	1.52
Hay, Alfalfa (lb.)	116.09	3.30
Hay, Grass & Other (lb.)	73.25	1.19
Pasture (aum)	0.02	0.19
Stover (lb.)	8.98	0.08
Wheat, Spring (bu.)	1.10	3.11
Creep / Starter (lb.)	4.89	0.28
Protein Vit Minerals (lb.)	49.32	2.65
Veterinary		1.97
Livestock supplies		0.12
Fuel & oil		0.80
Repairs		3.18
Custom hire		0.09
Machinery & bldg leases		1.04
Marketing		2.19
Operating interest		5.26
Total direct expenses		45.68
Return over direct expense		-3.94
Overhead expenses		
Hired labor		4.49
Machinery & bldg leases		0.10
RE & pers. property taxes		0.04
Farm insurance		0.27
Utilities		0.45
Dues & professional fees		0.07
Interest		0.16
Mach & bldg depreciation		0.13
Miscellaneous		0.42
Total overhead expenses		6.13
Total listed expenses		51.81
Net return		-10.07
Other Information		
No. purchased or trans in		263
Number sold or trans out		264
Percentage death loss		0.4
Avg. daily gain (lbs)		2.69
Lbs of conc / lb of gain		5.66
Lbs of feed / lb of gain		8.22
Feed cost per cwt of gain		31.03
Feed cost per head		161.44
Average purchase weight		681
Average sales weight		1219
Avg purch price / cwt		74.33
Avg sales price / cwt		61.62

TABLE 13 - 6  
Livestock Enterprise Analysis, 1995  
Minnesota and North Dakota Farm Business Mgmt Education  
Red River Valley

Beef, Finish Beef Calves -- Average per head

Number of farms	Average For All Farms	
	Quantity	Value
	8	
Finish Beef sold (lb)	1078.16	664.36
Transferred out (lb)	26.71	17.31
Butchered (lb)	0.97	0.62
Less purchased (lb)	-500.86	-372.29
Less transferred in (lb)	-94.58	-58.42
Inventory change (lb)	9.81	-34.44
Total production (lb)	520.20	217.14
Other income		0.00
Gross return		217.14
Direct expenses		
Barley (bu.)	7.66	15.56
Corn (bu.)	34.84	81.79
Corn Silage (lb.)	941.07	7.90
Hay, Alfalfa (lb.)	603.91	17.15
Hay, Grass & Other (lb.)	381.03	6.19
Pasture (aum)	0.09	0.99
Stover (lb.)	46.73	0.44
Wheat, Spring (bu.)	5.74	16.20
Creep / Starter (lb.)	25.44	1.47
Protein Vit Minerals (lb.)	256.58	13.77
Veterinary		10.26
Livestock supplies		0.64
Fuel & oil		4.16
Repairs		16.54
Custom hire		0.47
Machinery & bldg leases		5.39
Marketing		11.38
Operating interest		27.34
Total direct expenses		237.61
Return over direct expense		-20.47
Overhead expenses		
Hired labor		23.34
Machinery & bldg leases		0.51
RE & pers. property taxes		0.23
Farm insurance		1.42
Utilities		2.32
Dues & professional fees		0.37
Interest		0.84
Mach & bldg depreciation		0.69
Miscellaneous		2.17
Total overhead expenses		31.91
Total listed expenses		269.52
Net return		-52.38
Other Information		
No. purchased or trans in		263
Number sold or trans out		264
Percentage death loss		0.4
Avg. daily gain (lbs)		2.69
Lbs of conc / lb of gain		5.66
Lbs of feed / lb of gain		8.22
Feed cost per cwt of gain		31.03
Feed cost per head		161.44
Average purchase weight		681
Average sales weight		1219
Avg purch price / cwt		74.33
Avg sales price / cwt		61.62



TABLE 13 - 7  
Livestock Enterprise Analysis, 1995  
Minnesota and North Dakota Farm Business Mgmt Education  
Red River Valley

Hogs, Farrow To Finish -- Average per cwt produced

Number of farms	Average For All Farms	
	Quantity	Value
	5	
Raised Hogs sold (lb)	100.20	40.72
Transferred out (lb)	0.10	0.08
Cull sales (lb)	2.03	1.31
Butchered (lb)	0.84	0.75
Less purchased (lb)	-1.56	-1.26
Inventory change (lb)	-1.61	-0.60
Total production (lb)	100.00	41.00
Other income		0.00
Gross return		41.00
Direct expenses		
Barley (bu.)	0.25	0.46
Corn (bu.)	5.72	13.09
Oats (bu.)	0.11	0.11
Complete Ration (lb.)	70.37	7.81
Protein Vit Minerals (lb.)	37.63	7.45
Veterinary		0.47
Livestock supplies		1.23
Fuel & oil		0.31
Repairs		0.80
Custom hire		0.29
Utilities		0.20
Operating interest		0.58
Total direct expenses		32.81
Return over direct expense		8.19
Overhead expenses		
Hired labor		0.67
RE & pers. property taxes		0.18
Farm insurance		0.29
Utilities		1.16
Dues & professional fees		0.30
Interest		0.78
Mach & bldg depreciation		1.78
Miscellaneous		0.35
Total overhead expenses		5.51
Total listed expenses		38.32
Net return		2.68
Other Information		
Average number of sows		47.9
Litters farrowed		79
Litters per sow		1.65
Litters per crate		5.18
Pigs born per litter		9.72
Pigs weaned per litter		9.05
Pigs weaned per sow		14.89
Number sold per litter		9.51
Lbs of feed / lb of gain		4.27
Feed cost / cwt. of gain		28.92
Feed cost per litter		645.87
Avg wgt/Raised Hog sold		235
Avg price / cwt		40.64

TABLE 13 - 8  
Livestock Enterprise Analysis, 1995  
Minnesota and North Dakota Farm Business Mgmt Education  
Red River Valley

Hogs, Farrow To Finish -- Average per litter

Number of farms	Average For All Farms	
	5	
	Quantity	Value
Raised Hogs sold (lb)	2237.47	909.35
Transferred out (lb)	2.21	1.78
Cull sales (lb)	45.28	29.15
Butchered (lb)	18.83	16.79
Less purchased (lb)	-34.90	-28.11
Inventory change (lb)	-35.88	-13.40
Total production (lb)	2233.02	915.55
Other income		0.00
Gross return		915.55
Direct expenses		
Barley (bu.)	5.58	10.25
Corn (bu.)	127.82	292.28
Oats (bu.)	2.54	2.54
Complete Ration (lb.)	1571.35	174.33
Protein Vit Minerals (lb.)	840.33	166.46
Veterinary		10.59
Livestock supplies		27.42
Fuel & oil		6.84
Repairs		17.81
Custom hire		6.55
Utilities		4.49
Operating interest		13.04
Total direct expenses		732.61
Return over direct expense		182.95
Overhead expenses		
Hired labor		15.02
Machinery & bldg leases		0.09
RE & pers. property taxes		3.93
Farm insurance		6.41
Utilities		25.88
Dues & professional fees		6.73
Interest		17.44
Mach & bldg depreciation		39.83
Miscellaneous		7.79
Total overhead expenses		123.11
Total listed expenses		855.71
Net return		59.84
Other Information		
Average number of sows		47.9
Litters farrowed		79
Litters per sow		1.65
Litters per crate		5.18
Pigs born per litter		9.72
Pigs weaned per litter		9.05
Pigs weaned per sow		14.89
Number sold per litter		9.51
Lbs of feed / lb of gain		4.27
Feed cost / cwt. of gain		28.92
Feed cost per litter		645.87
Avg wgt/Raised Hog sold		235
Avg price / cwt		40.64

TABLE 14 - 1  
Size Of Farm Report, 1995  
Minnesota and North Dakota Farm Business Mgmt Education  
Red River Valley  
(Farms Sorted By Gross Cash Farm Income)

	Average For All Farms	0 - 40,000	40,001 - 100,000	100,001 - 200,000	200,001 - 500,000	500,001 +
Number of farms	271	6	20	62	139	44
<b>Income Statement</b>						
Gross cash farm income	325610	27620	68971	149776	329415	718646
Total cash farm expense	278305	31303	70543	126459	272485	638778
Net cash farm income	47305	-3683	-1572	23317	56930	79869
Inventory change	12127	16829	14425	3153	6696	40247
Depreciation and capital adjustment	-12674	-1241	-2664	-7274	-11489	-30138
Net farm income	46758	11904	10189	19196	52137	89978
<b>Profitability (cost)</b>						
Labor and management earnings	25476	9352	6366	8424	31809	40382
Rate of return on assets	7 %	3 %	1 %	4 %	8 %	7 %
Rate of return on equity	7 %	-6 %	-12 %	0 %	9 %	7 %
Operating profit margin	15 %	10 %	3 %	9 %	17 %	15 %
Asset turnover rate	48 %	32 %	43 %	44 %	50 %	49 %
<b>Liquidity</b>						
Term debt coverage ratio	112 %	224 %	89 %	87 %	106 %	134 %
Expense as a percent of income	83 %	72 %	84 %	83 %	82 %	84 %
Interest as a percent of income	7 %	15 %	11 %	8 %	8 %	7 %
<b>Solvency (cost)</b>						
Number of sole proprietors	229	6	19	60	120	24
Ending farm assets	628572	148977	192261	364125	716998	1312871
Ending farm liabilities	341558	98003	131856	185390	391545	708943
Ending total assets	726692	186670	241868	446082	824347	1458770
Ending total liabilities	357721	99216	145378	203107	409169	719746
Ending net worth	368972	87454	96491	242975	415178	739025
Net worth change	21299	16671	6377	9421	24472	48099
Ending farm debt to asset ratio	54 %	66 %	69 %	51 %	55 %	54 %
Beg total debt to asset ratio	48 %	58 %	58 %	44 %	48 %	49 %
End total debt to asset ratio	49 %	53 %	60 %	46 %	50 %	49 %
<b>Nonfarm Information</b>						
Farms reporting living expenses	54	-	6	16	30	2
Total family living expense	32110	-	23778	30631	35046	-
Total living, invest, & capital purch	52037	-	31805	39346	59494	-
Net nonfarm income	13213	16320	18217	15562	11194	13586
<b>Crop Acres</b>						
Total acres owned	323	122	107	228	309	626
Total crop acres	1324	134	424	772	1381	2491
Total crop acres owned	266	47	94	189	273	460
Total crop acres cash rented	935	87	257	514	964	1859
Total crop acres share rented	123	-	73	68	144	172

TABLE 14 - 2  
Type Of Farm Report, 1995  
Minnesota and North Dakota Farm Business Mgmt Education  
Red River Valley

	Average For All Farms	Crop	Crop and Beef	Other
Number of farms	271	213	17	33
<b>Income Statement</b>				
Gross cash farm income	325610	346583	369113	206512
Total cash farm expense	278305	290874	376630	180036
Net cash farm income	47305	55708	-7518	26476
Inventory change	12127	15275	-5009	-2027
Depreciation and capital adjustment	-12674	-13748	-7562	-8554
Net farm income	46758	57235	-20089	15895
<b>Profitability (cost)</b>				
Labor and management earnings	25476	33396	-35722	6238
Rate of return on assets	7 %	8 %	-2 %	4 %
Rate of return on equity	7 %	9 %	-16 %	-2 %
Operating profit margin	15 %	17 %	-5 %	7 %
Asset turnover rate	48 %	49 %	37 %	59 %
<b>Liquidity</b>				
Term debt coverage ratio	112 %	121 %	33 %	53 %
Expense as a percent of income	83 %	81 %	103 %	89 %
Interest as a percent of income	7 %	7 %	8 %	8 %
<b>Solvency (cost)</b>				
Number of sole proprietors	229	173	16	32
Ending farm assets	628572	687095	572731	390074
Ending farm liabilities	341558	363430	382647	242033
Ending total assets	726692	796067	601721	473687
Ending total liabilities	357721	380796	393889	257054
Ending net worth	368972	415271	207832	216633
Net worth change	21299	25067	5985	-188
Ending farm debt to asset ratio	54 %	53 %	67 %	62 %
Beg total debt to asset ratio	48 %	47 %	65 %	50 %
End total debt to asset ratio	49 %	48 %	65 %	54 %
<b>Nonfarm Information</b>				
Farms reporting living expenses	54	43	3	4
Total family living expense	32110	34087	-	-
Total living, invest, & capital purch	52037	57257	-	-
Net nonfarm income	13213	11117	39544	13200
<b>Crop Acres</b>				
Total acres owned	323	315	642	218
Total crop acres	1324	1418	1151	1004
Total crop acres owned	266	285	264	139
Total crop acres cash rented	935	987	838	825
Total crop acres share rented	123	147	48	40

TABLE 14 - 3  
Age Of Operator Report, 1995  
Minnesota and North Dakota Farm Business Mgmt Education  
Red River Valley

	Average For All Farms	Under 31	31 - 40	41 - 50	51 - 60
Number of farms	268	32	115	84	33
<b>Income Statement</b>					
Gross cash farm income	324767	234990	314604	330193	429055
Total cash farm expense	277607	214664	270191	268257	381267
Net cash farm income	47160	20325	44413	61936	47788
Inventory change	11591	22904	25543	-4916	-4413
Depreciation and capital adjustment	-12609	-6503	-13543	-13875	-15342
Net farm income	46143	36726	56414	43146	28033
<b>Profitability (cost)</b>					
Labor and management earnings	25123	24129	36590	20783	-1045
Rate of return on assets	7 %	8 %	9 %	7 %	4 %
Rate of return on equity	7 %	9 %	11 %	6 %	1 %
Operating profit margin	15 %	15 %	17 %	15 %	10 %
Asset turnover rate	49 %	54 %	54 %	45 %	42 %
<b>Liquidity</b>					
Term debt coverage ratio	111 %	118 %	145 %	90 %	82 %
Expense as a percent of income	83 %	83 %	80 %	83 %	90 %
Interest as a percent of income	7 %	7 %	7 %	8 %	8 %
<b>Solvency (cost)</b>					
Number of sole proprietors	226	27	96	73	27
Ending farm assets	620691	369080	569801	751166	714340
Ending farm liabilities	340159	208747	318102	399207	413953
Ending total assets	719612	408027	656663	872344	821723
Ending total liabilities	356536	224679	339196	413369	421815
Ending net worth	363076	183348	317467	458974	399907
Net worth change	20826	28455	22485	23451	-662
Ending farm debt to asset ratio	55 %	57 %	56 %	53 %	58 %
Beg total debt to asset ratio	48 %	55 %	50 %	47 %	49 %
End total debt to asset ratio	50 %	55 %	52 %	47 %	51 %
<b>Nonfarm Information</b>					
Farms reporting living expenses	53	5	28	17	3
Total family living expense	31939	26460	33136	31032	-
Total living, invest, & capital purch	52290	33579	56542	46497	-
Net nonfarm income	13319	11507	12000	12209	21344
<b>Crop Acres</b>					
Total acres owned	318	166	235	327	735
Total crop acres	1321	861	1369	1306	1615
Total crop acres owned	262	100	211	291	534
Total crop acres cash rented	936	730	1015	877	977
Total crop acres share rented	123	31	143	138	104

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