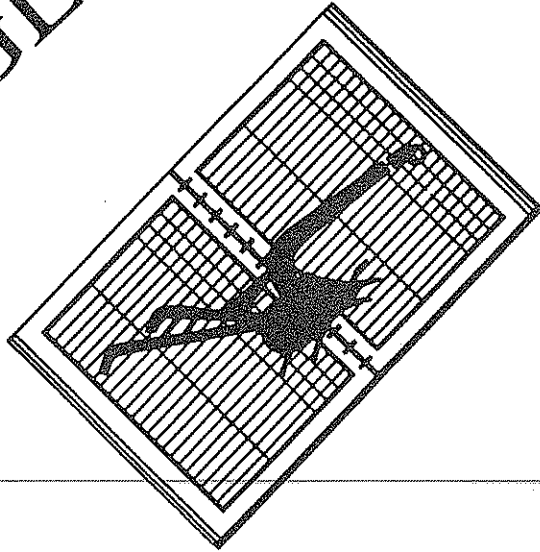


FARM BUSINESS MANAGEMENT



1997 ANNUAL REPORT NORTHWESTERN MINNESOTA

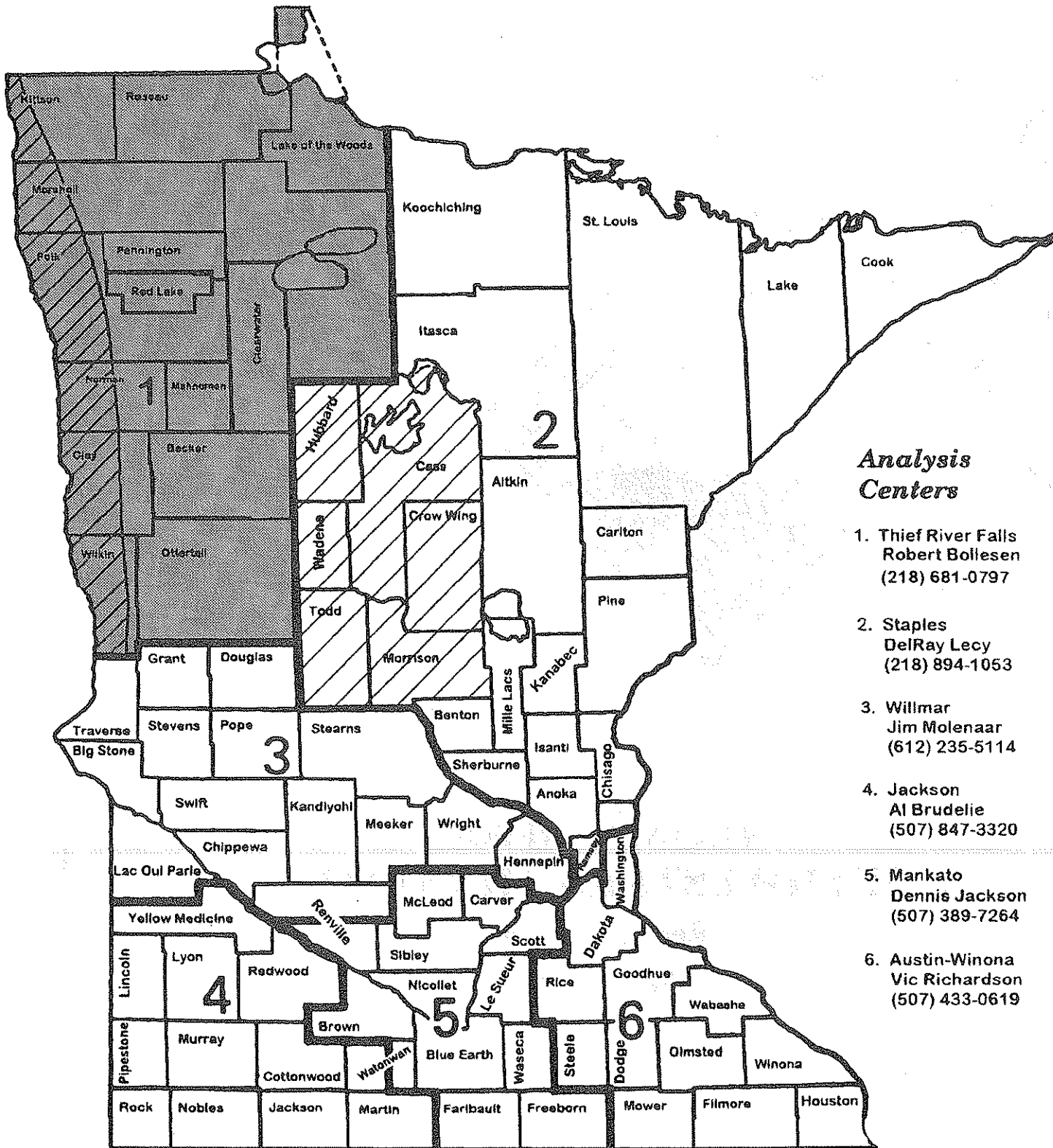
Report No. 43
April 1998



*AN ADULT
EDUCATION
PROGRAM*

Northland Community and Technical College
Thief River Falls

FARM MANAGEMENT AREA



Analysis Centers

1. Thief River Falls
Robert Bollesen
(218) 681-0797
2. Staples
DelRay Lecy
(218) 894-1053
3. Willmar
Jim Molenaar
(612) 235-5114
4. Jackson
Al Brudelic
(507) 847-3320
5. Mankato
Dennis Jackson
(507) 389-7264
6. Austin-Winona
Vic Richardson
(507) 433-0619

Area Included in the Valley Average Book

Areas Included in this Average Book

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What's new in the 1997 Annual Report

There are three new aspects of the 1997 Annual Report from Northwestern Minnesota Farm Business Management Education Program. We have enlarged our database, have moved to statewide livestock tables and divided our book into two books - Valley and Northwestern. Each of these changes are explained below.

Due to the continued disparity of input cost, land cost, production and return between the farming operations in the heart of the Red River Valley and those out of the Valley, the 1997 Annual Report and future reports will be divided into two separate reports. On the inside front cover of this report is a map of Minnesota which shows what areas are included in this report as well as the 1997 Red River Valley report. We believe that by separating the reports, each report will provide truer benchmarks and representative data for the respective areas.

The Northwestern Minnesota Annual Report contains at least some student data from all Northland Community and Technical College Instructors listed on the back cover. In addition to including data from students enrolled in Northland Community and Technical College programs, for the first time in our history, farm records are included in this report from north central Minnesota. We have identified programs with similar farming operations and have added them to our data bases. Farm records have been included from the following counties along our Eastern border: Cass, Hubbard, Wadena, Todd, Crow Wing, & Morrison. These students are enrolled in the Farm Business Management program through Central Lakes Community and Technical College in Staples. The instructors participating are listed on page three of this report. We believe that merging this data, from similar farming operations and environments, enables us to provide more complete farm financial information.

In addition to the other changes, this report and the five other regional reports include only Statewide data for each of the livestock enterprises. Minnesota Farm Business Management Education Programs are committed to developing an even more valuable database of information for farmers. The increase in the number of farms included in each enterprise enhances the reliability and accuracy of the database. Regional livestock enterprise information will be available, however, from the each of the six Regional Farm Business Management offices or a Farm Business Management Instructor in that area.

Additional Note: The state database, which has been developed, includes over 2,000 farms. This information is unique to Minnesota and provides a wealth of information for farmers and the agriculture businesses that support those farmers. In addition to this information being available from the regional offices listed on the inside front cover, it is also available on the statewide internet website. Included on the statewide website is information about Management programs, instructor location and information, regional and state databases, and links to other agriculture web pages. The website is located at: <http://www.mgt.org>

PARTICIPATING LOCATIONS

This report includes data from farmers enrolled through Northland Community and Technical College at 16 sites in Northwestern Minnesota and 4 sites from Central Lakes Community and Technical College. A list of sites and instructors follows:

Northland Community and Technical College

Site	Instructor
Barnesville-----	Sheldon Schmiess
Baudette -----	Gerald Ausmus
Bemidji -----	Jim Sackett
	Steve Ziegler
Detroit Lakes-----	Mark Berg
	Paul Ramsey
East Grand Forks-----	Ron Dvergsten
Fergus Falls-----	Rudy Hasbargen
Fertile-----	Carol Kleppe
Fosston-----	Doug Fjerstad
Hawley-----	Dennis Olsen
Karlstad, Greenbush-----	Mike Hagen
Mahnomen, Ulen-----	Mike Lockhart
Moorhead-----	Rick Morgan
	Greg Tullis
Red Lake Falls-----	Greg Kalinoski
Roseau-----	Duane Jaenicke
Thief River Falls-----	Robert Bollesen
	Greg Dvergsten
	Danie Packard

Central Lakes Community and Technical College

Site	Instructor
Aitkin-----	Brad Irwin
Little Falls-----	Dave Stish
Pierz-----	Ben Jorgenson
Staples-----	Bob Anderson
	Bill Ladwig
	Tom Schultz

The analysis of records and preparation of this report is done under the direction of Robert E. Bollesen, Regional Dean of Management Education at Northland Community and Technical College - Thief River Falls. Directing in a supervisory capacity are: Dr. Orley Gunderson, Campus President, NCTC Thief River Falls; John Murray, Program Manager, Minnesota State Colleges and Universities. The FINPACK computer program from the Center for Farm Financial Management at the University of Minnesota in St. Paul was used for data processing. 583 farm records were processed; 408 farms are included in the averages.

A thank you is due to Ericka Pittman, secretary, for her assistance in preparing and assembling this report. A special word of thanks is due Verne Spengler, retired ag. coordinator, who provided valuable knowledge, direction and assistance in reviewing the data for this report.

SUMMARY OF 1997 FARM ANALYSIS FOR NORTHWESTERN MINNESOTA

The analysis of income and expenditures for the northwestern farms (not including valley farms) enrolled in Management Education Programs showed operator's net profit averaged \$13,345 in 1997. There has been a general downward trend in Net Farm Income, (excluding 1992 and 1996) over the last 10 years. This year, Net Farm Income is the lowest it has been in the past 10 years. This is down approximately \$45,000 from last year. When viewing Northwestern Minnesota, there was wide spread disease and disaster due to the weather conditions and floods that affected the area. The Northern area did not fair as well as the remaining areas of the Northwestern Region. The County Report on page 7 shows the disparity between the locations

The crop prices at the beginning of 1997 did not hold throughout the year as many of the crop prices declined throughout the year. Yields of crops were again lower than the 10 year average. Some fields were not planted while others were not harvested. Row crops yielded better and had a better net return than small grains. The records reveal the following:

	1995 Cash Rented		1995 Cash Rented		1995 Cash Rented	
	Yield	Ret/Acre	Yield	Ret/Acre	Yield	Ret/Acre
Spring Wheat	31 bu.	\$-10	46 bu	\$ 23	29.8 bu	\$-22.41
Barley	50 bu	\$ 4	65 bu	\$ 12	44 bu	\$-28.06
Oil Sunflowers	10.1 ctw	\$-16	13.9 ctw	\$ -5	9.2 ctw	\$-26.66
Corn	100 bu	\$ 31	97 bu	\$ 11	91.8 bu	\$ -0.18
Soybeans	31 bu	\$ 37	30 bu	\$ 33	29.3 bu	\$ 26.84

The two major livestock enterprises were split between an increase and a decrease over the last year. The profitability for beef cow ~ calf operations improved but still averaged in the red. Dairy showed some net profit but decreased from 1996. The depressed milk price in the spring and summer contributed tremendously to the decrease in profitability for the year. The Net Return over Cost figures listed in the table below are Northwestern averages, while the reports on pages 69 - 81 are Statewide data.

Net Return per Unit

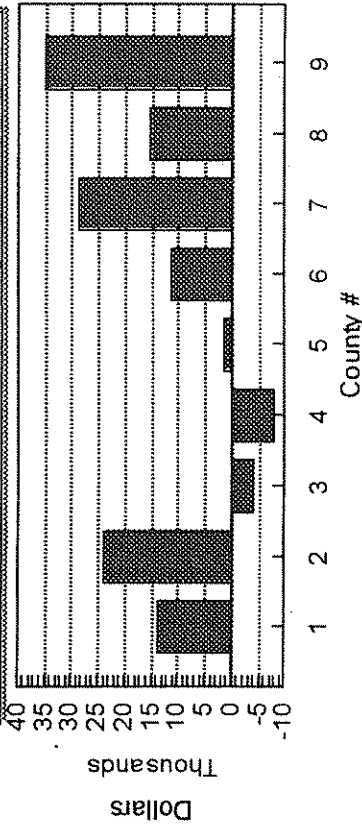
	1996	1997
Dairy per Cow	\$ 513.25	\$ 312.64
Beef Cow/Calf per Cow	\$ -108.30	\$ -43.83

Northwestern Minnesota Farm Financial Highlights Of 1995, 1996 And 1997

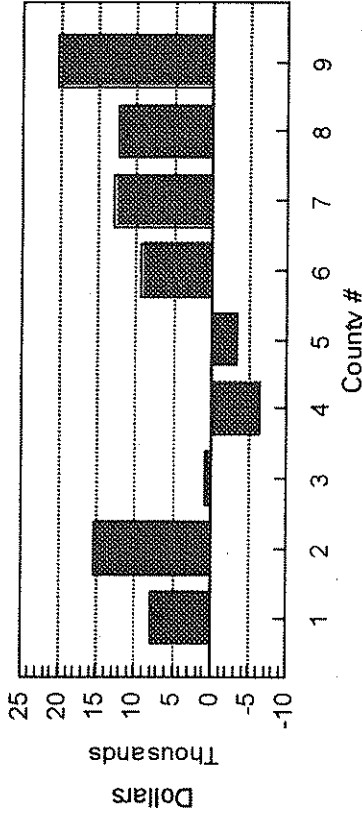
	<u>1995</u>	<u>1996</u>	<u>1997*</u>
Net Cash Farm Income	\$31,974	\$37,799	\$29,828
Net Farm Income (profit or loss)	21,434	58,326	13,345
Expenses per Dollar of Income	.76	.86	.84
Change in Net Worth (Mkt.)	10,350	42,678	8,090
Ending Net Worth (Mkt.)	335,334	400,704	253,570
Rate of Return on Capital	5.2%	11.5%	2.8%
Rate of Return on Equity	3.9%	16.7%	-2.9%
Asset Turnover Rate	35.1%	40.9%	32.6%
Percent in Debt	45%	43%	52%
Total Investment (Cost)	\$432,094	\$487,094	\$376,682

* 1997 data includes only the data from this report and does not include the farms located in the valley farms which are included in a separate report.

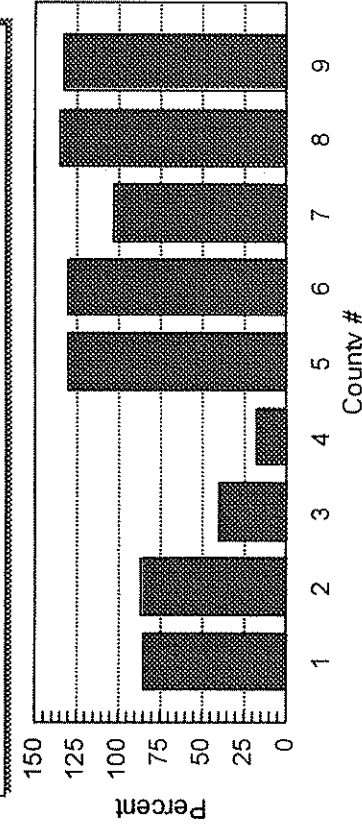
Net Farm Income By Counties



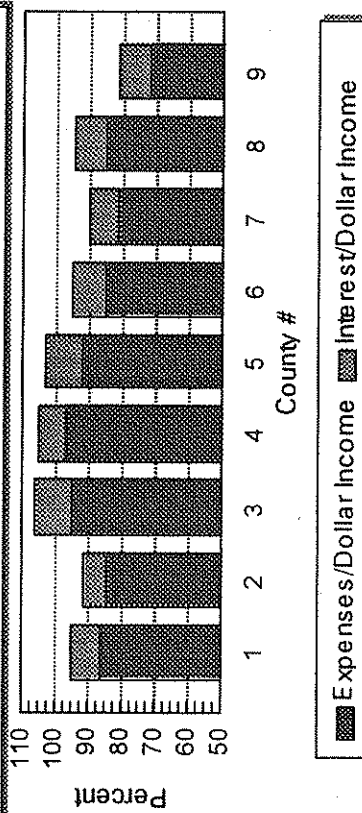
Net Worth Change by County



Term Debt Coverage by County



Expenses and Interest per Dollar of Income

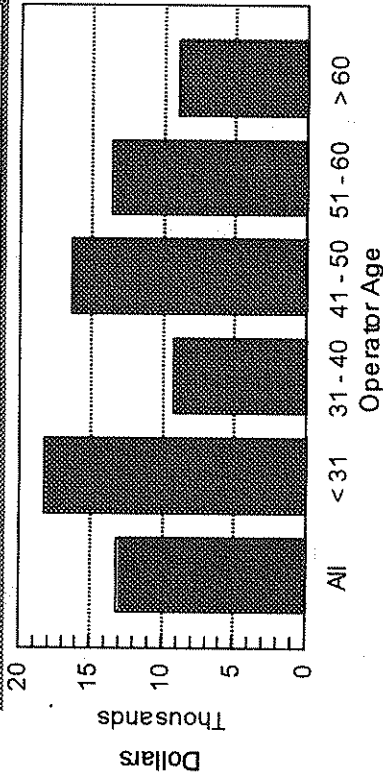


County #	1	2	3	4	5	6	7	8	9
Counties	All Farms	Lake of the Woods Roseau	Kittson Marshall	Pennington Polk Red Lake	Mahnomen Norman	Beltrami Clearwater	Becker Clay Otter Tail Wilkin	Cass Hubbard Todd Wadena	Crow Wing Morrison

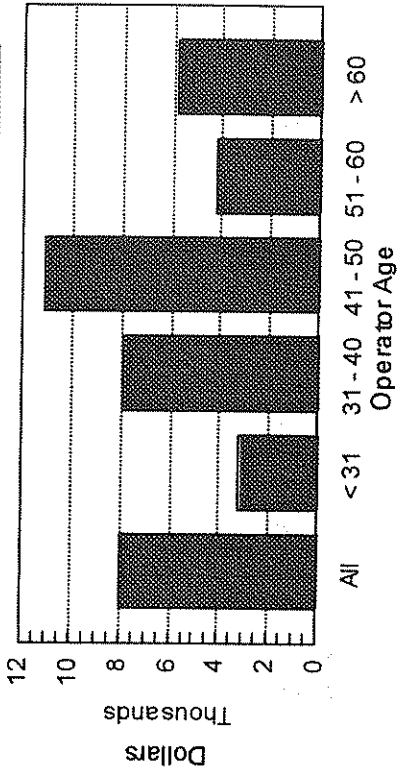
County Report, 1997
Northwestern Averages
Northland Community and Technical College

	Average For All Farms	Lake of the Woods Roseau	Kittson Marshall	Pennington Polk Red Lake	Mahnomen Norman	Beltrami Clearwater	Becker Clay Otter Tail Wilkin	Cass Hubbard Todd Wadena	Crow Wing Morrison
Number of farms	404	23	27	71	31	51	74	73	54
Income Statement									
Gross cash farm income	186133	210325	212696	225209	174844	132114	201319	158333	185436
Total cash farm expense	156322	170957	184328	200980	153534	113641	163634	132542	141407
Net cash farm income	29810	39368	28368	24229	21310	18473	37685	25791	44030
Inventory change	-3217	-5367	-19245	-17220	-8187	2603	851	-697	12500
Depreciation and capital adjustment	-12733	-10249	-13034	-14900	-11534	-9910	-10152	-9789	-21665
Net farm income	13860	23752	-3911	-7891	1588	11166	28384	15305	34864
Profitability (market)									
Labor and management earnings	5118	-4452	-13125	-16527	-4813	2406	16637	10330	32208
Rate of return on assets	4%	2%	1%	-2%	0%	3%	6%	6%	9%
Rate of return on equity	0%	0%	-6%	-12%	-13%	-1%	5%	5%	11%
Operating profit margin	11%	8%	2%	-5%	1%	11%	18%	18%	30%
Asset turnover rate	33%	28%	31%	42%	37%	29%	33%	32%	28%
Liquidity									
Term debt coverage ratio	85%	86%	40%	18%	54%	129%	102%	134%	132%
Expense as a percent of income	86%	84%	95%	97%	92%	85%	81%	85%	72%
Interest as a percent of income	9%	7%	11%	8%	11%	10%	9%	9%	9%
Solvency (market)									
Number of sole proprietors	352	16	23	60	29	44	69	67	44
Ending farm assets	441933	583589	534513	473072	402060	367186	522158	304546	483987
Ending farm liabilities	237474	180360	261019	264667	266759	192302	260968	181644	282896
Ending total assets	498294	638688	635349	547057	430865	430240	590026	340991	517276
Ending total liabilities	246737	182080	267046	278034	271108	198275	272004	191331	294098
Ending net worth	251557	456608	368303	269022	159757	231964	318023	149659	223178
Net worth change	7934	15234	778	-6177	-3427	9225	12788	12202	20349
Ending farm debt to asset ratio	54%	31%	49%	56%	66%	52%	50%	60%	58%
Beg total debt to asset ratio	49%	26%	43%	48%	60%	45%	46%	57%	57%
End total debt to asset ratio	50%	29%	42%	51%	63%	46%	46%	56%	57%
Nonfarm information									
Farms reporting living expenses	137	6	8	17	5	7	43	30	21
Total family living expense	21913	14713	19421	23618	18079	21166	25673	20377	19198
Total living, invest, & capital purch	30780	25401	22265	46022	25451	28371	31806	30065	24213
Net nonfarm income	13373	10048	17519	13618	11034	15877	13805	14814	8836
Crop Acres									
Total acres owned	419	859	825	475	284	500	330	261	291
Total crop acres	677	1323	1344	1292	547	442	599	226	272
Total crop acres owned	287	688	672	366	213	237	257	133	160
Total crop acres cash rented	358	519	583	867	322	194	312	89	112
Total crop acres share rented	31	116	89	59	12	11	30	4	4

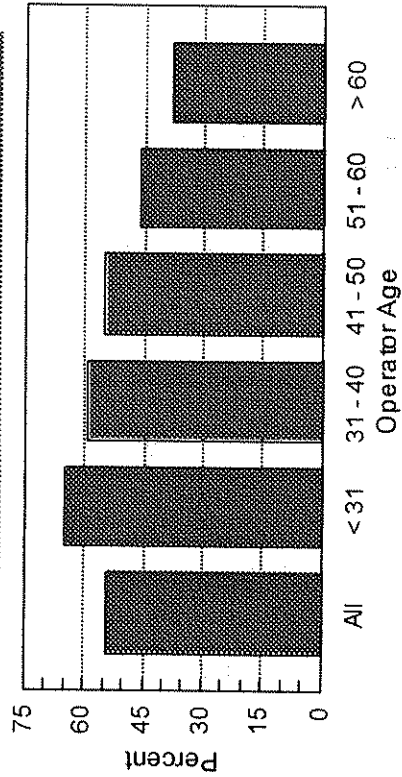
Net Farm Income by Operator Age



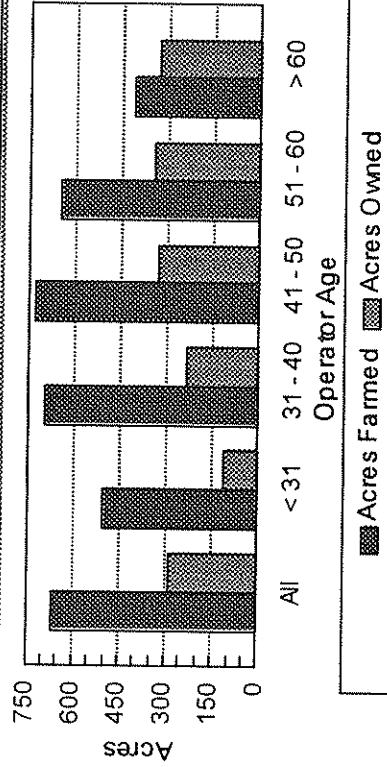
Change in Net Worth By Operator Age



Debt to Asset Ratio by Operator Age



Acres by Operator Age



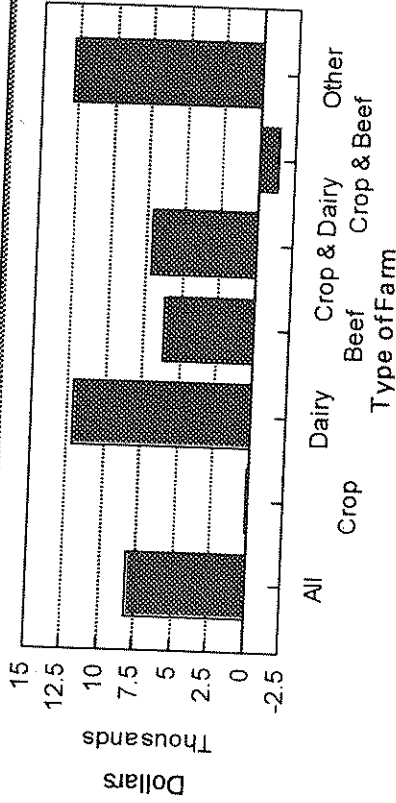
Age Of Operator Report, 1997
Northland Community and Technical College

	Average For All Farms				Over 60
	Under 31	31 - 40	41 - 50	51 - 60	
Number of farms	21	131	142	85	21
Income Statement					
Gross cash farm income	138623	184948	199337	196571	100730
Total cash farm expense	114461	159175	165681	162815	85501
Net cash farm income	24162	25773	33657	33756	15229
Inventory change	3896	-5495	-3418	-2188	2373
Depreciation and capital adjustment	-9897	-11043	-13870	-17939	-8617
Net farm income	18161	9235	16368	13628	8986
Profitability (market)					
Labor and management earnings	12464	4272	7767	2684	-7400
Rate of return on assets	5%	3%	4%	4%	1%
Rate of return on equity	3%	-3%	1%	1%	-2%
Operating profit margin	11%	8%	13%	12%	5%
Asset turnover rate	43%	38%	32%	29%	20%
Liquidity					
Term debt coverage ratio	149%	71%	92%	82%	97%
Expense as a percent of income	81%	89%	85%	84%	83%
Interest as a percent of income	6%	9%	10%	9%	9%
Solvency (market)					
Number of sole proprietors	18	112	129	72	17
Ending farm assets	217262	391070	498368	502042	362630
Ending farm liabilities	141921	230945	276000	229020	138082
Ending total assets	238460	444969	554678	570754	426206
Ending total liabilities	154312	242158	287112	234776	140536
Ending net worth	84148	202811	267566	335978	285670
Net worth change	3157	7865	11114	4183	5785
Ending farm debt to asset ratio	65%	59%	55%	46%	38%
Beg total debt to asset ratio	61%	53%	51%	41%	32%
End total debt to asset ratio	65%	54%	52%	41%	33%
Nonfarm Information					
Farms reporting living expenses	133	44	58	21	7
Total family living expense	21490	18725	23537	24136	17973
Total living, invest, & capital purch	30525	27269	32644	32293	25394
Net nonfarm income	13440	12712	14604	13317	12893
Crop Acres					
Total acres owned	420	337	454	507	614
Total crop acres	669	693	725	645	409
Total crop acres owned	112	230	326	339	328
Total crop acres cash rented	353	439	368	260	81
Total crop acres share rented	30	24	31	45	0

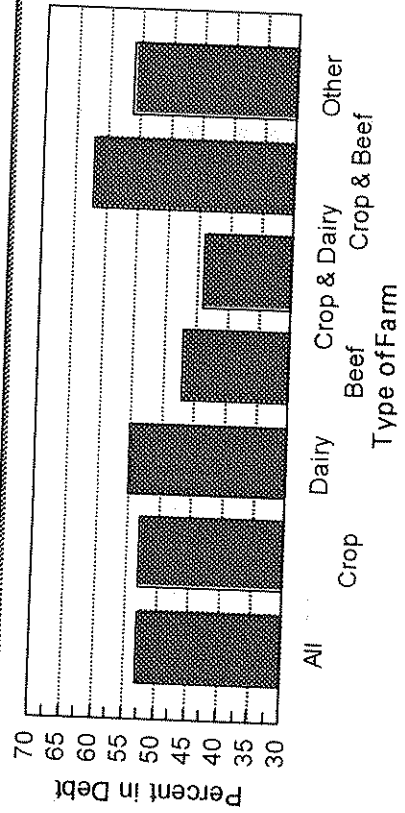
Net Farm Income by Type of Farm



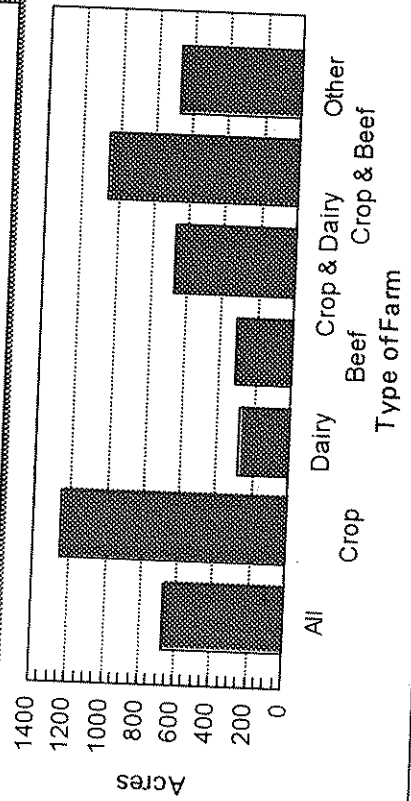
Change in Net Worth by Type of Farm



Debt to Asset Ratio by Type of Farm



Acres Farmed by Type of Farm



Type Of Farm Report, 1997
Northwestern Averages
Northland Community and Technical College

	Average For All Farms	Crop	Dairy	Beef	Crop and Dairy	Crop and Beef	Other
Number of farms	411	112	167	20	34	16	58
Income Statement							
Gross cash farm income	184969	231477	191182	68841	176198	171413	119190
Total cash farm expense	155141	200399	152457	63136	146077	159265	106328
Net cash farm income	29827	31079	38725	5705	30120	12148	12862
Inventory change	-3197	-21600	4448	5783	-274	7743	3494
Depreciation and capital adjustment	-13286	-11258	-17400	-8285	-7545	-11995	-11031
Net farm income	13344	-1779	25774	3203	22301	7895	5325
Profitability (market)							
Labor and management earnings	5195	-12059	19309	-6658	9614	-8145	2203
Rate of return on assets	4%	1%	6%	0%	4%	1%	0.03
Rate of return on equity	0%	-7%	6%	-4%	2%	-5%	-0.01
Operating profit margin	11%	1%	21%	1%	14%	2%	11%
Asset turnover rate	33%	40%	31%	18%	29%	28%	29%
Liquidity							
Term debt coverage ratio	86%	31%	122%	355%	93%	69%	89%
Expense as a percent of income	86%	96%	78%	85%	83%	89%	87%
Interest as a percent of income	9%	9%	8%	12%	9%	9%	12%
Solvency (market)							
Number of sole proprietors	359	95	144	18	29	12	57
Ending farm assets	443396	502814	424612	285733	490707	407512	403556
Ending farm liabilities	237094	267658	234028	133627	217113	251633	227679
Ending total assets	500325	586749	459755	344166	556392	473703	459390
Ending total liabilities	246756	281249	242038	135734	224822	259084	237476
Ending net worth	253570	305500	217717	208432	331570	214619	221914
Net worth change	8090	26	12068	6112	7072	-1273	12850
Ending farm debt to asset ratio	53%	53%	55%	47%	44%	62%	0.56
Beg total debt to asset ratio	48%	47%	52%	36%	39%	51%	0.5
End total debt to asset ratio	49%	48%	53%	39%	40%	55%	0.52
Nonfarm Information							
Farms reporting living expenses	140	30	75	0	13	0	14
Total family living expense	21695	24104	20975	0	25279	0	15559
Total living, invest, & capital purch	30656	37674	26235	0	42712	0	24921
Net nonfarm income	13465	17700	7813	22291	14550	16099	16318
Crop Acres							
Total acres owned	417	497	297	628	389	778	449
Total crop acres	672	1256	282	308	673	1058	667
Total crop acres owned	286	405	180	208	280	542	312
Total crop acres cash rented	355	783	101	86	324	474	332
Total crop acres share rented	31	69	1	14	69	42	23

FARM INCOME STATEMENT, 1997
Northwestern Averages
Northland Community and Technical College
(Farms sorted by Net Farm Income)

Number of Farms	Average of All Farms	Average of Low 20%	Average of High 20%
	411	82	82
Cash Farm Income			
Barley	7,082	15,537	5,108
Light Red Kidney Beans	286	141	-
Navy Beans	658	1,126	69
Pinto Beans	401	1,136	508
Canola	3,019	5,035	4,788
Corn	7,038	10,288	9,455
Corn Silage	200	217	-
Canary Grass Seed	198	-	983
Kentucky Blue Grass Seed	350	906	818
Alfalfa Hay	887	1,089	1,187
Oats	352	346	482
Potatoes	3,634	7,103	11,112
Seed Potatoes	405	1,425	-
Wild Rice	204	92	114
Soybeans	13,234	17,687	14,942
Straw	210	557	120
Sugar Beets	773	3,873	-
Sunflowers	1,934	2,758	1,793
Confectionary Sunflowers	411	1,334	-
Timber	225	172	322
Spring Wheat	25,434	43,189	29,235
Winter Wheat	282	398	301
Custom Work	377	-	-
Other Crops	1,250	1,420	1,596
Miscellaneous Crop Income	1,273	2,032	1,272
Beef Calves	4,268	4,234	5,742
Custom Fed Beef	602	272	-
Background Beef	1,905	1,907	3,383
Finish Beef Calves	525	320	1,647
Finish Yearling Steers	337	1,338	44
Milk	75,751	42,934	137,471
Dairy Calves	658	570	542
Dairy Heifers (for sale)	274	29	265
Dairy Steers	2,893	1,082	6,612
Raised Hogs	765	567	2,068
Finish Feeder Pigs	311	-	-
Contract Broilers	189	-	946
Contract Turkeys	588	-	-
Eggs	416	-	2,085
Cull Breeding Livestock	4,476	3,876	6,745
Miscellaneous Livestock Income	1,051	460	1,301
Deficiency Payments	5,467	9,133	5,331
CRP Payments	825	1,365	903
Other Government Payments	3,207	4,165	5,568
Custom Work Income	1,715	2,620	3,047
Patronage Dividends, Cash	1,052	922	1,299
Insurance Income	5,054	10,204	5,896
Other Farm Income	2,522	3,011	3,845
Gross Cash Farm Income	\$184,969	\$206,867	\$278,945

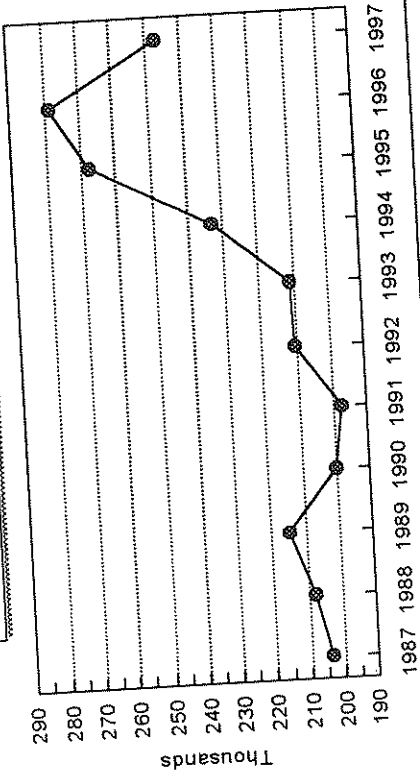
FARM INCOME STATEMENT, 1997 (Continued)
Northwestern Averages
Northland Community and Technical College
(Farms sorted by Net Farm Income)

Number of Farms	Average of All 411	Average of 82	Average of 82
Cash Farm Expense			
Seed	7,583	10,846	10,158
Fertilizer	13,725	20,888	18,316
Crop Chemicals	10,069	15,126	13,784
Crop Insurance	3,398	7,289	2,568
Drying Fuel	551	722	869
Irrigation Energy	102	95	264
Crop Marketing	1,340	1,158	1,484
Crop Miscellaneous	4,079	10,987	1,632
Feeder Livestock Purchase	1,605	2,478	2,664
Purchased Feed	26,110	18,100	43,481
Breeding Fees	746	307	1,525
Veterinary	2,944	1,904	5,268
Livestock Supplies	3,554	2,121	5,803
Livestock Leases	304	44	143
Grazing Fees	218	44	196
Livestock Marketing	1,849	1,297	2,705
Interest	15,706	19,051	19,873
Fuel & Oil	7,254	9,434	9,369
Repairs	11,217	13,590	14,903
Custom Hire	4,170	5,539	4,429
Hired Labor	7,641	9,010	12,805
Land Rent	12,079	20,803	14,514
Machinery & Building Leases	2,496	3,610	3,232
Real Estate Taxes	2,191	2,664	3,023
Personal Property Taxes	5	22	-
Farm Insurance	2,320	2,643	3,227
Utilities	4,085	3,792	5,731
Dues & Professional Fees	802	1,095	1,302
Hedging Account Deposits	126	300	69
Miscellaneous	6,873	7,874	11,418
Total Cash Expense	\$155,141.00	\$192,835.00	\$214,756.00
Net Cash Farm Income	\$29,827.00	\$14,032.00	\$64,189.00
Inventory Changes			
Crops and Feed	-963	-16,844	11,278
Market Livestock	999	263	4,477
Accounts Receivable	902	645	2,539
Prepaid Expenses and Supplies	-1,341	-5,450	600
Accounts Payable	-2,794	-8,666	-95
Total Inventory Change	-\$3,197.00	-\$30,052.00	\$18,798.00
Net Operating Profit	\$26,630.00	-\$16,020.00	\$82,987.00
Depreciation and Other Capital Adjustments			
Breeding Livestock	-2,228	-7,938	585
Machinery and Equipment	-10,223	-16,492	-13,118
Buildings and Improvements	-1,659	-2,679	-1,552
Other Farm Capital	824	185	2,003
Total Depr. & Other Capital Adj.	-\$13,286.00	-\$26,924.00	-\$12,082.00
Net Farm Income	\$13,344.00	-\$42,944.00	\$70,905.00

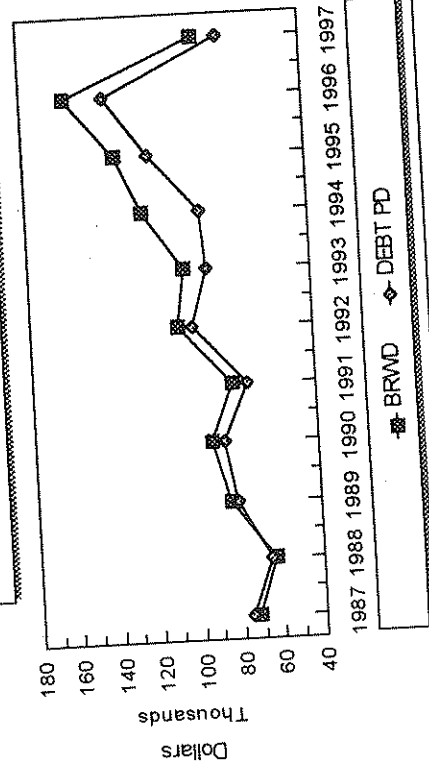
STATEMENT OF CASH FLOWS, 1997
Northwestern Averages
Northland Community and Technical College
(Farms sorted by Net Farm Income)

Number of Farms	Average Of All Farms 411	Average of Low 20 % 82	Average of High 20 % 82
(a) Beginning cash balance (farm & nonfarm)	\$8,162	\$11,015	\$8,112
CASH FROM OPERATING ACTIVITIES			
Gross cash farm income	184969	206867	278945
Net nonfarm income	(+) 13465	18902	5656
Total cash farm expense	(-) 155141	192835	214756
Apparent family living expense	(-) 24116	24659	32926
Income and social security tax	(-) 2227	2860	3518
(b) Cash from operations	(=) \$16,950	\$5,415	\$33,401
CASH FROM INVESTING ACTIVITIES			
Sale of breeding livestock	1497	3041	1809
Sale of machinery & equipment	(+) 948	2107	1120
Sale of farm land	(+) 452	313	7
Sale of farm buildings	(+) 86	195	0
Sale of other farm assets	(+) 340	1096	279
Sale of nonfarm assets	(+) 797	1605	355
Purchase of breeding livestock	(-) 4796	4088	5186
Purchase of machinery & equip.	(-) 15412	15142	26985
Purchase of farm land	(-) 4746	3413	5987
Purchase of farm buildings	(-) 4618	1824	7377
Purchase of other farm assets	(-) 1574	2513	1903
Purchase of nonfarm assets	(-) 4033	5822	4907
(c) Cash from investing activities	(=) -\$31,060	-\$24,443	-\$48,776
CASH FROM FINANCING ACTIVITIES			
Money borrowed	93583	138960	124770
Cash gifts and inheritances	(+) 733	1555	294
Principal payments	(-) 80681	125266	109307
Dividends paid	(-) 36	0	90
Gifts given	(-) 13	0	41
(d) Cash from financing activities	(=) \$13,586	\$15,248	\$15,627
(e) Net change in cash balance	(b+c+d) -524	-3780	252
Ending cash balance (Farm & Nonfarm)	\$7,638	\$7,235	\$8,364

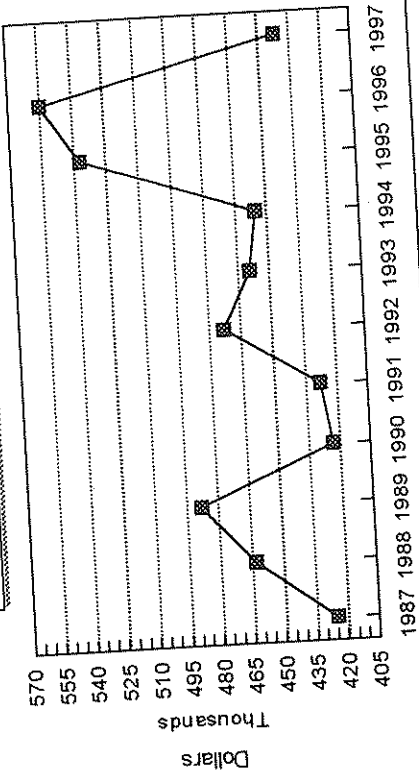
Total Farm Liabilities



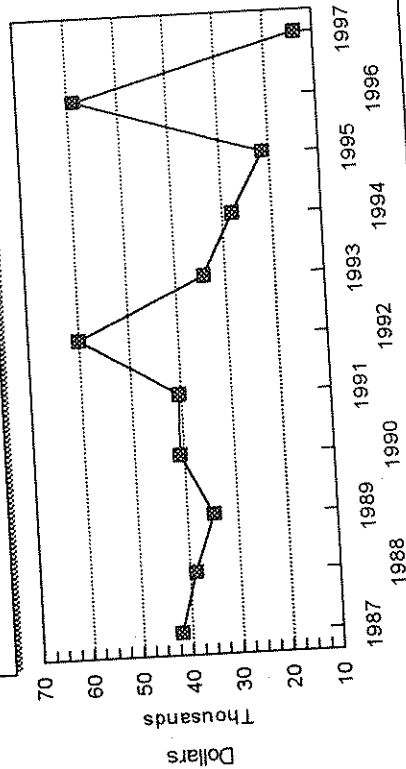
Loan Activity



Total Farm Assets



NET FARM INCOME



BALANCE SHEET AT COST VALUES, 1997
Northwestern Averages
(Farm Sorted by Net Farm Income)

Number of Farms	Average of All Farms 352		Average of Low 20 % 68		Average of High 20 % 63	
	<u>Beginning</u>	<u>Ending</u>	<u>Beginning</u>	<u>Ending</u>	<u>Beginning</u>	<u>Ending</u>
ASSETS						
Current Farm Assets						
Cash and Checking Balance	5900	5066	8824	4536	6366	7110
Prepaid expenses & supplies	5513	4376	8093	3306	9531	10798
Growing Crops	266	239	527	370	750	518
Accounts Receivable	1917	3284	2554	4672	3476	6704
Hedging Accounts	85	82	42	33	207	243
Crops Held for Sale or Feed	43027	42277	56564	43054	67232	74819
Crops under government loan	3921	3963	6546	4506	8556	10510
Market livestock held for sale	8079	9241	6370	7213	18046	23050
Other current assets	696	554	1416	527	410	545
Total current farm assets	\$69,405	\$69,083	\$90,936	\$68,217	\$114,574	\$134,296
Intermediate Farm Assets						
Breeding livestock	49984	50612	43755	34803	79453	85179
Machinery and equipment	79410	83961	97876	98661	122282	134324
Other intermediate assets	7333	8705	6490	9161	11117	13461
Total intermediate farm assets	\$136,727	\$143,278	\$148,121	\$142,625	\$212,852	\$232,964
Long-Term Farm Assets						
Farm land	114099	118549	145673	150511	154400	160295
Buildings and improvements	34760	37887	32957	32494	55385	63050
Other long-term assets	7236	7886	5635	5474	6909	8269
Total long-term farm assets	156095	164321	184265	188478	216694	231614
Total Farm Assets	\$362,227	\$376,682	\$423,322	\$399,321	\$544,120	\$598,874
Total Nonfarm Assets	52503	56645	66193	71443	51225	56263
TOTAL ASSETS	\$414,730	\$433,328	\$489,515	\$470,764	\$595,345	\$655,137
LIABILITIES						
Current Farm Liabilities						
Accrued interest	3426	4665	6478	9399	3079	5053
Accounts payable	7669	8973	11352	18180	8130	6087
Current notes	24306	28103	41388	43629	40678	44785
Government crop loans	974	1515	227	1326	4835	5641
Principal due on term debt	16161	16248	23413	20733	22776	26164
Total current farm liabilities	52570	59559	82912	93285	79501	87905
Intermediate Farm Liabilities	67266	69514	88635	90919	86195	88871
Long-term Farm Liabilities	89498	94981	111717	116382	98386	107291
Total Farm Liabilities	\$209,334	\$224,055	\$283,264	\$300,585	\$264,082	\$284,068
Total Nonfarm Liabilities	7893	8403	11635	14706	5335	6168
Total Liabilities	\$217,227	\$232,457	\$294,899	\$315,291	\$269,416	\$290,236
Net Worth (farm and nonfarm)	\$197,503	\$200,870	\$194,616	\$155,472	\$325,928	\$364,901
Net Worth Change		\$3,367		-\$39,143		\$38,973
Ratio Analysis						
Current Farm Liabilities/Assets	76%	86%	91%	137%	69%	65%
Curr. & Interm Farm Liab./Assets	58%	61%	72%	87%	51%	48%
Long Term Farm Liab./Assets	57%	58%	61%	62%	45%	46%
Total Liabilities/Assets	52%	54%	60%	67%	45%	44%

BALANCE SHEET AT MARKET VALUES, 1997
Northwestern Averages
(Farms sorted by Net farm Income)

Number of Farms	Average of All Farms 359		Average of Low 20% 70		Average of High 20% 63	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
ASSETS						
Current Farm Assets						
Cash and checking balance	5937	5017	9143	4311	6366	7110
Prepaid expenses & supplies	5488	4335	8279	3431	9531	10798
Growing crops	261	267	512	524	750	518
Accounts receivable	1941	3269	2624	4792	3476	6704
Hedging accounts	91	81	77	32	207	243
Crops held for sale or feed	42939	42218	57620	44516	67232	74819
Crops under government loan	3971	4061	6842	4793	8556	10510
Market livestock held for sale	8000	9166	6288	7226	18046	23050
Other current assets	684	545	1376	519	410	545
Total current farm assets	\$69,311	\$68,959	\$92,759	\$70,144	\$114,574	\$134,296
Intermediate Farm Assets						
Breeding livestock	52107	52287	43064	34992	83833	85795
Machinery and equipment	103628	111251	131909	138273	156991	172369
Other intermediate assets	9628	10506	13202	15974	12379	14633
Total intermediate farm assets	\$165,364	\$174,044	\$188,175	\$189,239	\$253,202	\$272,797
Long-Term Farm Assets						
Farm land	144616	151819	179343	185405	191308	199397
Buildings and improvements	36929	40457	30482	33394	66086	73828
Other long-term assets	7366	8117	5599	5930	6920	8600
Total long-term farm assets	188911	200393	215424	224728	264315	281826
Total Farm Assets	\$423,586	\$443,396	\$496,359	\$484,111	\$632,092	\$688,919
Total Nonfarm Assets	52276	56929	66844	74640	54500	60453
Total Assets	\$475,862	\$500,325	\$563,203	\$558,751	\$686,592	\$749,371
LIABILITIES						
Current Farm Liabilities						
Accrued interest	3467	4687	6622	9380	3079	5053
Accounts payable	7807	9059	12226	18877	8130	6087
Current notes	24280	28163	42210	44888	40678	44785
Government crop loans	972	1526	221	1288	4835	5641
Principal due on term debt	16267	16223	24300	21048	22776	26164
Total current farm liabilities	52825	59712	85631	95499	79501	87905
Intermediate Farm Liabilities	67332	69862	89875	92670	86195	88871
Long-term Farm Liabilities	89384	94731	110106	114714	98386	107291
Total Farm Liabilities	\$209,541	\$224,305	\$285,612	\$302,884	\$264,082	\$284,068
Total Nonfarm Liabilities	7861	8415	11389	14514	5335	6168
Total Deferred Liabilities	12980	14035	6428	6756	20630	23728
Total Liabilities	\$230,382	\$246,756	\$303,429	\$324,153	\$290,046	\$313,964
Net Worth (farm and nonfarm)	\$245,480	\$253,570	\$259,774	\$234,598	\$396,546	\$435,407
Net Worth Change		\$8,090		-\$25,176		\$38,862
RATIO ANALYSIS						
Current Farm Liabilities / Assets	76%	87%	92%	136%	69%	65%
Curr. & Interm Farm Liab. / Assets	51%	53%	62%	73%	45%	43%
Long Term Farm Liabilities / Assets	47%	47%	51%	51%	37%	38%
Total Liabilities / Assets	48%	49%	54%	58%	42%	42%

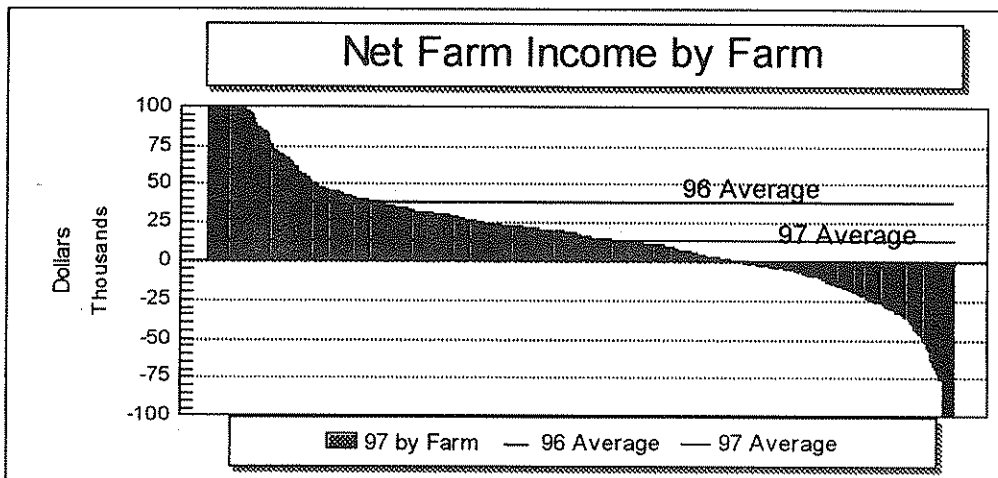
EXPLANATION OF TERMS

Net Cash Income: Net cash income minus cash farm expenses. This is the cash the farm contributed towards: family living, principal payments, savings and reinvesting in the business.

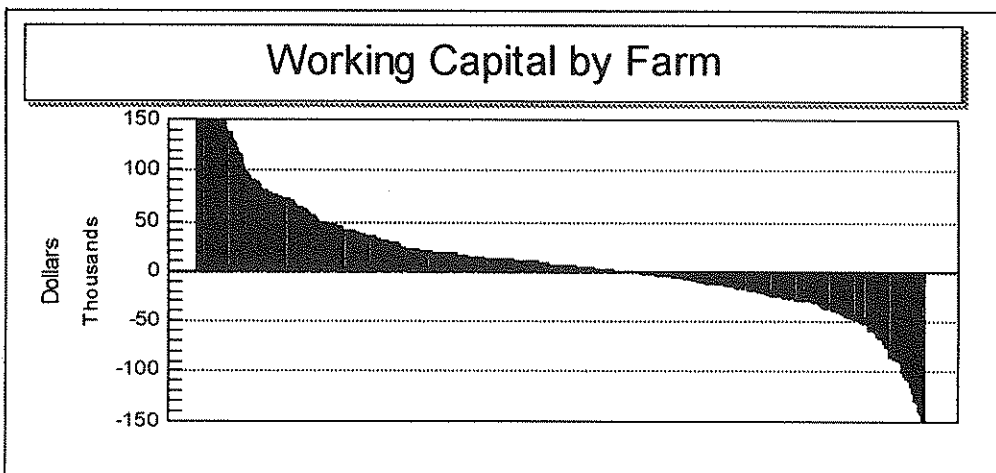
Net Operating Profit: Net operating profit is calculated by taking net cash income and adding the net inventory change (+ or -) for the year.

Cash Expense as a Percent of Income: Cash expense as a percent of income shows the percent of gross income used for farm expenses. The remainder is available for family living, savings, taxes, principal payments and to reinvest in the business.

Net Farm Income: Net farm income is calculated by subtracting total depreciation and capital adjustments from net operating profit.



Working Capital: Working Capital is the amount of operating capital available from within the business to purchase crop and livestock inputs and equipment necessary to produce farm products.



Current Percent in Debt: Current percent in debt simply divides the sum of all current liabilities by the sum of all current assets. This shows the very short term solvency position of the business.

Current and Intermediate Percent in Debt: Current and intermediate percent in debt is the sum of all current and intermediate liabilities divided by the sum of all current and intermediate assets. This is an important measure to monitor from one year to another, as future cashflow problems may well be forecast by a declining short term position.

Total Percent in Debt: Total percent in debt is the sum of all liabilities (farm and nonfarm) divided by the sum of all assets (farm and nonfarm). A ratio of 50% indicates the amount of debt equal to the amount of equity you have in the business. Your debt percentage can be important in assessing the risk position of the farm business.

Rate of Return on Assets: Rate of return on assets is the interest rate earned on money invested in the business.

Rate on Return on Equity: Rate of return on equity is the interest rate your equity earned.

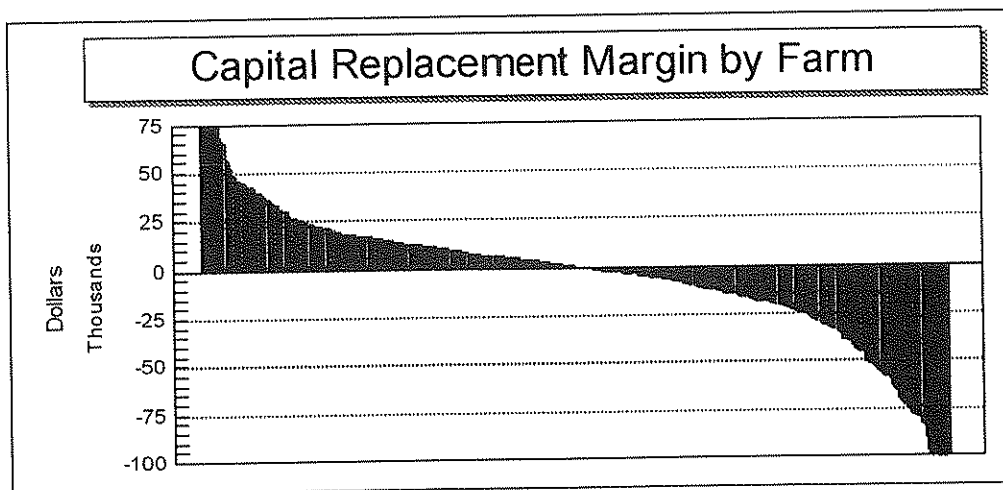
Operating Profit Margin: Operating profit margin is a measure of operating efficiency. Return on farm assets/value of farm production.

Asset Turnover Rate: Asset turnover rate is a measure of capital efficiency. Value of farm production/average farm investment.

Debt Turnover: Years to turnover intermediate debt gives you a benchmark for progress. If it is taking you longer than 7 to 10 years to turn over your intermediate debt, the farm has low profitability or too much debt.

Term debt Coverage Ratio: Term debt coverage ratio looks at your operating to see if the operating generates enough cash to cover principal and interest payments on intermediate and long term debt.

Capital Replacement Margin: Capital replacement margin is the amount of money during the year of business remaining after all operating expenses, taxes, family living and debt payments have been paid.



Interest as a Percent of Income: Interest as a percent of income ratio indicates the percent of farm income required to cover interest costs.

Profitability: Profitability measures the dollar amount the farm has produced for resources contributed.

Liquidity: Liquidity measures the ability of a business to meet financial obligation such as: family living, taxes and debt payments.

Solvency: Solvency measures the ability of the business to pay off all debts if liquidated.

FINANCIAL GUIDELINES MEASURES, 1997

Northwestern Averages

Northland Community and Technical College

(Farms sorted by Net Farm Income)

Number of Farms	Average for All Farms 411		Average for Low 20 % 82		Average for High 20 % 82	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
LIQUIDITY						
Current ratio	1.38	1.18	1.16	0.77	1.46	1.58
Working capital	21799	12262	14444	-24878	39978	53326
SOLVENCY (Market)						
Farm debt to asset ratio	52%	52%	57%	62%	46%	44%
Farm equity to asset ratio	48%	48%	43%	38%	54%	56%
Farm debt to equity ratio	106%	110%	131%	163%	84%	79%
PROFITABILITY						
	Cost	Market	Cost	Market	Cost	Market
Rate of return on farm assets	2.80%	3.60%	-9.40%	-4.70%	10.70%	9.30%
Rate of return on farm equity	-2.90%	0.10%	-44.40%	22.20%	14.00%	11.70%
Operating profit margin	7.50%	10.90%	-25.30%	14.70%	27.10%	27.30%
Net farm income	13740	18983	-43547	-26567	70905	71396
REPAYMENT CAPACITY						
Term debt coverage ratio	96%	86%	55%	-15%	117%	160%
Capital replacement margin	-1337	-4535	-19303	-49355	7522	26321
EFFICIENCY						
Asset turnover rate (market)		32.60%		0.322		34.10%
Operating expense ratio		76.60%		0.971		64.90%
Depreciation expense ratio		7.10%		0.141		4.10%
Interest expense ratio		9.10%		0.113		7.20%
Net farm income ratio		7.20%		0.225		23.90%

LABOR ANALYSIS

Number of Farms	Average for	Average for	Average for
	All Farms 377	Low 20 % 73	High 20 % 73
Total unpaid labor hours	3223	2765	4245
Total hired labor hours	926	1016	1698
Total labor hours per farm	4149	3780	5943
Value of farm production / hour	37.69	42.76	44.4
Net farm income / unpaid hour	4.2	-15.72	17.18

PROFITABILITY AND LIQUIDITY ANALYSIS, 1997

Northwestern Averages

(Farms sorted by Net Farm Income)

	Avg. of All Farms	Avg. of Low 20%	Avg. of High 20%	Avg. of All Farms	Avg. of Low 20%	Avg. of High 20%
Number of Farms	403	79	82	411	82	82
Profitability		----- Cost -----			----- Market -----	
Net Farm Income	13740	-43547	70905	18983	-26567	71396
Labor and Management Earnings	2817	-52956	50863	5195	-39084	47119
Rate of Return on Assets	2.80%	-9.40%	10.70%	3.60%	-4.70%	9.30%
Rate of Return on Equity	-2.90%	-44.40%	14.00%	0.10%	-22.20%	11.70%
Operating Profit Margin	7.50%	-25.30%	27.10%	10.90%	-14.70%	27.30%
Asset Turnover Rate	38.20%	37.00%	39.60%	32.60%	32.20%	34.10%
Interest on Farm Net Worth	10924	9408	20042	13788	12517	24277
Farm Interest Expense	16867	21658	21468	16839	21577	21468
Value of Operator Labor & Mgmt.	18902	18964	24180	18849	18941	24180
Return on Farm Assets	11705	-40853	68193	16973	-23930	68684
Average Farm Assets	410800	436031	635079	477902	505137	737140
Return on Farm Equity	-5161	-62511	46726	134	-45507	47217
Average Farm Equity	176765	140768	334034	228411	204690	404620
Value of Farm Production	156763	161366	251678	155964	162416	251678

	Avg. of All Farms	Avg. of Low 20%	Avg. of High 20%
Number of Farms	411	82	82

Liquidity (Cash)

Net Cash Farm Income	29827	14032	64189
Net Non-farm Income	13465	18902	5656
Family Living and Taxes	26379	27519	36533
Real Estate Principal Payments	6351	9882	7777
Cash Available for Interim. Debt	10562	-4467	25534
Average Intermediate Debt	86301	104306	117254
Years to Turnover Interim. Debt	8.2	**	4.6
Expense as a % of Income	84%	93%	77%
Interest as a % of Income	8%	9%	7%

Liquidity (Accrual)

Total Accrual Farm Income	185906	190931	297239
Total Accrual Farm Expense	159276	206951	214251
Net Accrual Operating Income	26630	-16020	82987
Net Non-farm Income	13465	18902	5656
Family Living and Taxes	26379	27519	36533
Real Estate Principal Payments	6351	9882	7777
Available for Intermediate Debt	7365	-34519	44332
Average Intermediate Debt	86301	104306	117254
Years to Turnover Interim. Debt	11.7	**	2.6
Expense as a % of Income	86%	108%	72%
Interest as a % of Income	9%	11%	7%

** Income insufficient to meet debt servicing requirements

HOUSEHOLD AND PERSONAL EXPENSES, 1997

Northwestern Averages

Northland Community and Technical College

(Farms sorted by Net Farm Income)

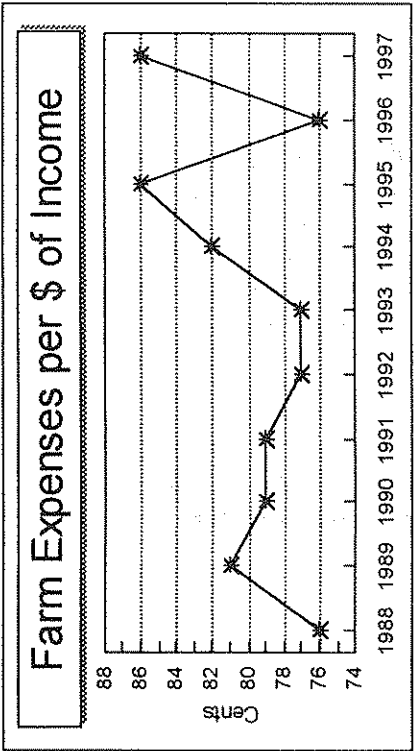
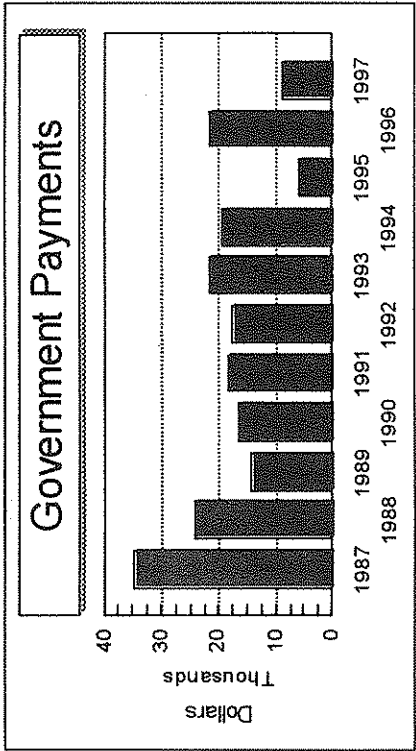
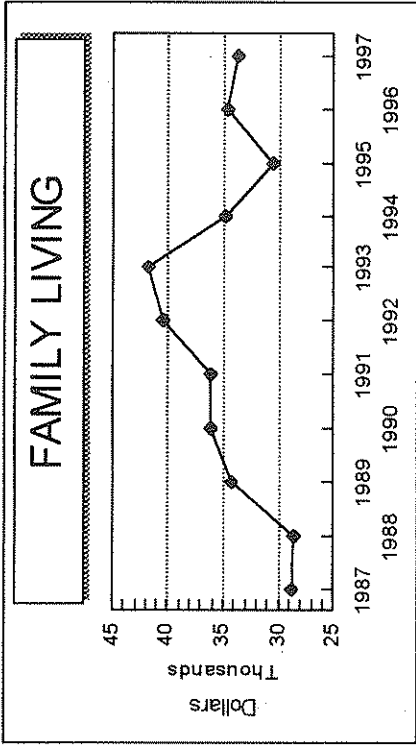
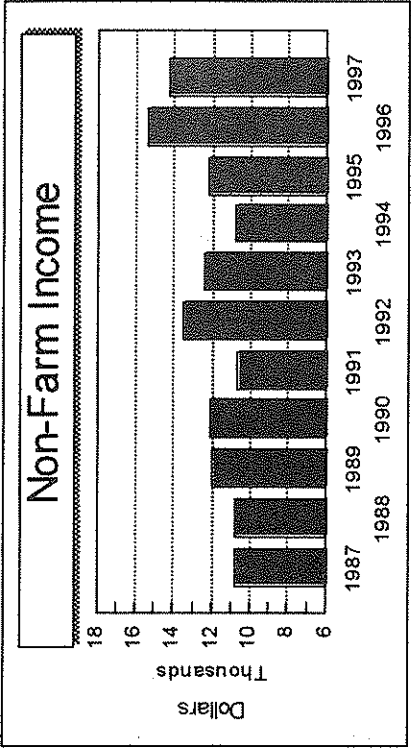
	Average for All Farms	Average for Low 20 %	Average or High 20 %
Number of Sole Proprietors	91	10	17
 Average family size	 4.7	 3.4	 7.4
 FAMILY LIVING EXPENSES			
Food and meals expense	5381	5485	6085
Medical care and health insurance	3463	2508	5785
Cash donations	734	991	715
Household supplies	2404	2498	3363
Clothing	1534	1410	3422
Personal care	2463	4006	4057
Child / Dependent care	205	446	-
Gifts	1125	1126	1408
Education	623	883	722
Recreation	888	1210	1259
Utilities (household share)	1135	1397	1485
Nonfarm vehicle operating expense	1433	1110	1833
Household real estate taxes	73	57	119
Dwelling rent	112	-	-
Household repairs	884	497	882
Nonfarm interest	476	577	580
Life insurance payments	940	869	1985
Total cash family living expense	\$23,876	\$25,071	\$33,702
Family living from the farm	690	121	1637
Total family living	\$24,566	\$25,192	\$35,338
 OTHER NONFARM EXPENDITURES			
Income taxes	3285	7563	3463
Furnishing & appliance purchases	221	261	270
Nonfarm vehicle purchases	732	-900	1044
Nonfarm real estate purchases	2566	13510	1318
Other nonfarm capital purchases	564	-	1142
Nonfarm savings & investments	2455	-960	901
Total other nonfarm expenditures	\$9,823	\$19,474	\$8,138
 Total cash family living, investment & nonfarm capital purch	 \$33,698	 \$44,545	 \$41,840
 PARTNERSHIPS			
Number of partnerships	19		
Number of operators per partnership	1.8		
Average owner withdrawals per farm	34181		
Average withdrawals per operator	19101		

OPERATOR INFORMATION & NONFARM SUMMARY, 1997

Northwestern Averages
Northland Community and Technical College
(Farms sorted by Net Farm Income)

	<u>Average of All Farms</u>	<u>Average of Low 20 %</u>	<u>Average of High 20 %</u>
Number of Farms	411	82	82
OPERATOR INFORMATION			
Average number of operators	1.2	1.2	1.3
Average age of operators	44.1	42.9	44.9
Average number of years farming	19.5	19.2	20.4
NONFARM INCOME			
Nonfarm wages & salary	9222	13296	3865
Nonfarm business income	995	2321	414
Nonfarm rental income	102	246	44
Nonfarm interest income	260	166	218
Nonfarm cash dividends	59	92	59
Tax refunds	831	926	532
Gifts and inheritances	733	1555	294
Other nonfarm income	2053	1854	768
Total nonfarm income	\$14,255	\$20,457	\$6,194

	<u>Average for Beginning</u>	<u>All Farms Ending</u>
NONFARM ASSETS (Mkt)		
Checking & savings	1977	2283
Stocks & bonds	3446	3831
Other current assets	755	919
Furniture & appliances	8899	9090
Nonfarm vehicles	7147	7222
Cash value of life ins.	2968	3128
Retirement accounts	6234	7504
Other intermediate assets	3191	3501
Nonfarm real estate	14856	16136
Other long term assets	1685	1890
Total nonfarm assets	\$51,159	\$55,503



CROP PRODUCTION AND MARKETING SUMMARY, 1997
 Northwestern Averages
 Northland Community and Technical College
 (Farms sorted by Net Farm Income)

	Average of All Farms	Average of Low 20 %	Average of High 20 %
Number of Farms	411	82	82

ACREAGE SUMMARY

Total Acres Owned	417	474	530
Total Crop Acres	672	1059	781
Crop Acres Owned	286	333	394
Crop Acres Cash Rented	355	669	371
Crop Acres Share Rented	31	56	16
Total Pasture Acres	22	20	29

AVERAGE YIELD PER ACRE

Wheat, Spring (bu.)	30.74	27.01	37.09
Soybeans (bu.)	30.01	25.8	35.92
Barley (bu.)	47.06	41.07	49.57
Corn (bu.)	96.45	81.86	109.56
Hay, Alfalfa (ton)	3.06	2.96	3.36
Corn Silage (ton)	13.27	12.6	13.57
Canola (lb.)	1371.12	1176.51	1558.89
CRP (\$)	39.87	40.47	33.91
Hay, Mixed (ton)	1.92	1.44	2.25

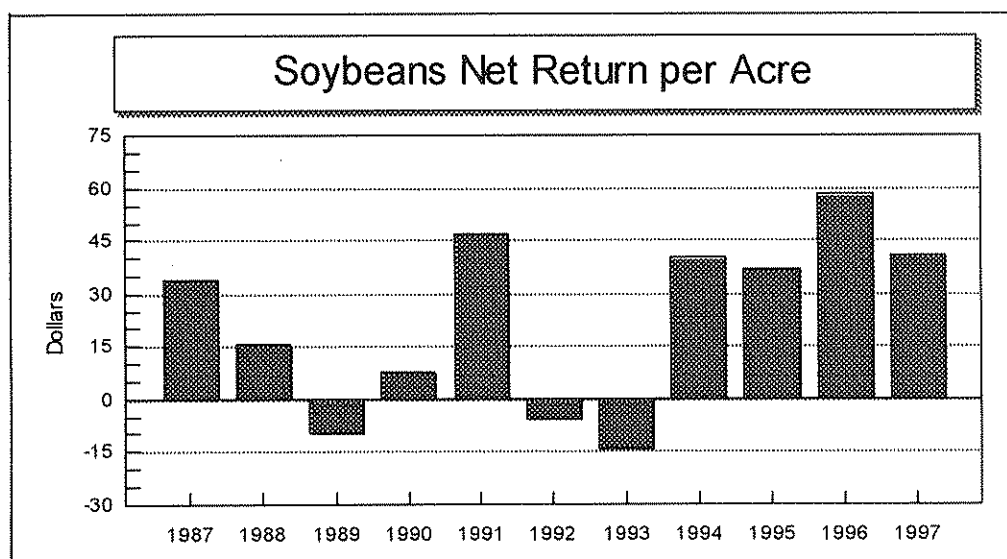
Individual Crop Enterprise Analysis

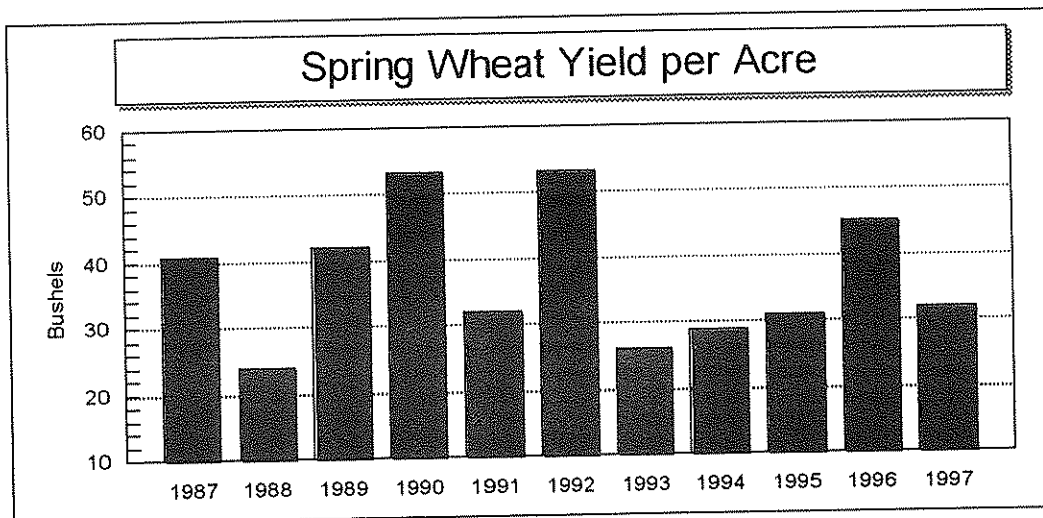
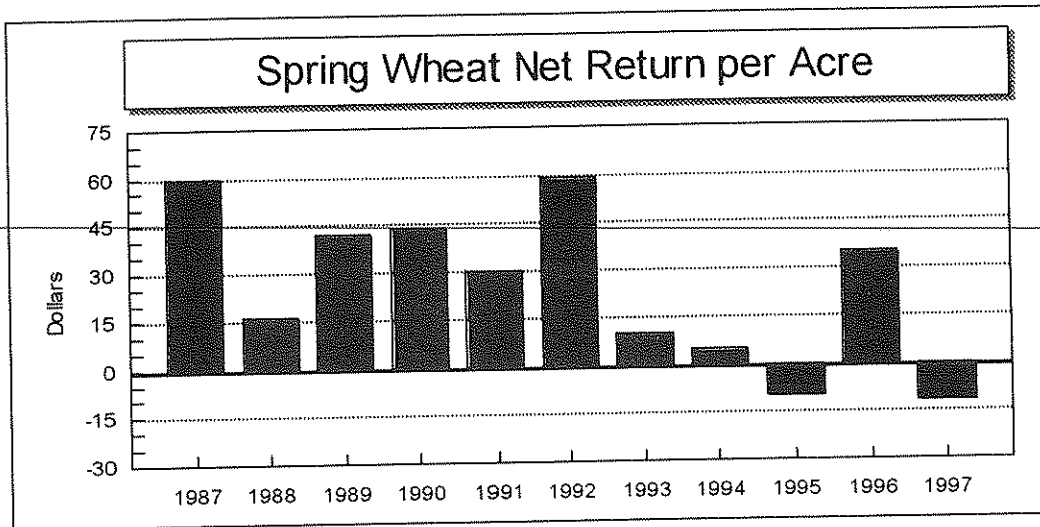
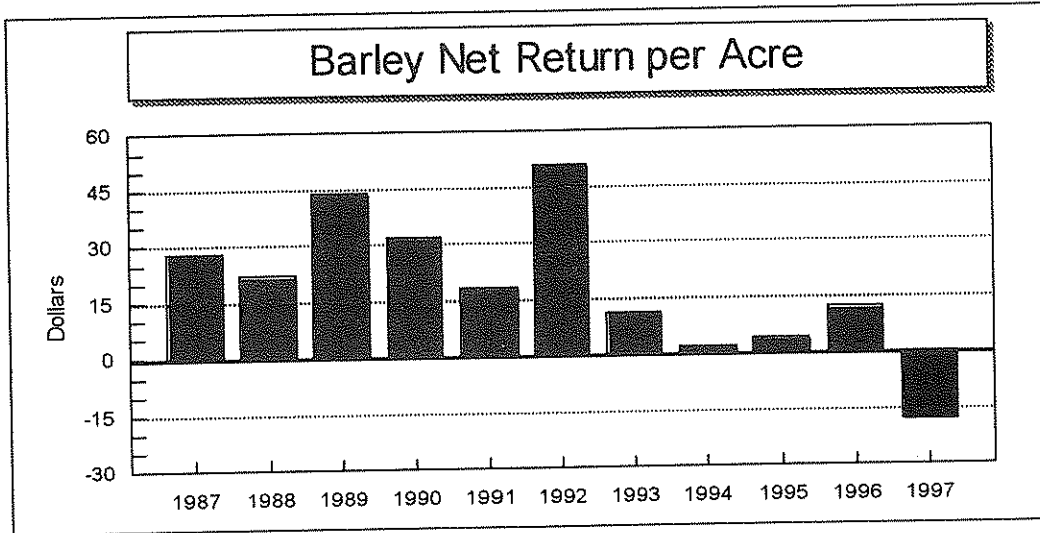
The individual crop analysis table shows acres, yield, value per unit, (usually the value per unit at harvest time) and the gross return per acre for each crop raised by a particular farmer in the '97 crop year.

Costs such as fertilizer, chemicals, seed, crop drying expenses, hired labor and custom hire are costs that are assigned to each individual crop in the account book or computerized record system. These costs are shown in the crop enterprise analysis as *Direct Costs*.

Other costs, called *Overhead Costs*, are divided out by formula. Overhead costs are assigned to each enterprise.

There are a couple of subtle differences between the Owned Land and Cash Rented Land tables. Naturally, on cash rented land, the actual cost of renting the land is reported in the direct cost section. On the owned land, the land cost is divided into two different lines in the overhead cost section. These are the real-estate taxes and interest on long term debt lines.





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SPRING WHEAT ON OWNED LAND

	Average Of All Farms	Average Of Low 20%	Average Of High 20%
Number of fields	183	41	34
Number of farms	121	24	24
Acres	152.48	148.25	80.67
Yield per acre (bushel)	32.24	23.30	41.06
Operators share of yield %	100.00	100.00	100.00
Value per bushel	3.58	3.39	3.72
Total product return per acre	115.43	79.06	152.92
Miscellaneous income per acre	8.78	8.10	4.91
Gross return per acre	124.21	87.16	157.82
Direct expenses per acre			
Seed	10.79	10.78	10.87
Fertilizer	27.87	30.40	27.40
Crop chemicals	16.75	14.78	14.87
Crop insurance	6.93	5.51	4.60
Drying fuel	0.62	0.85	0.54
Fuel & oil	7.35	7.95	6.94
Repairs	7.87	7.74	6.44
Repair, machinery	3.59	3.00	4.62
Custom hire	3.33	7.31	1.37
Repair, buildings	0.30	0.28	0.25
Hired labor	0.10	0.42	0.13
Machinery & bldg leases	0.18	0.00	0.03
Operating interest	3.32	4.83	3.29
Miscellaneous	0.43	0.46	0.26
Total direct expenses per acre	89.42	94.31	81.63
Return over direct expenses per acre	34.79	-7.15	76.19
Overhead expenses per acre			
Custom hire	1.49	1.63	1.08
Hired labor	3.15	4.75	3.93
Machinery & bldg leases	1.06	1.54	0.95
RE & pers. property taxes	6.25	6.65	6.64
Farm insurance	2.05	2.48	1.92
Utilities	1.82	2.26	1.28
Dues & professional fees	0.90	0.81	0.86
Interest	17.73	20.26	24.64
Mach & bldg depreciation	9.97	9.38	7.48
Miscellaneous	1.73	1.08	2.10
Total overhead expenses per acre	46.15	50.83	50.88
Total listed expenses per acre	135.56	145.14	132.51
Net return per acre	-11.36	-57.98	25.32
Total direct expense per bushel	2.77	4.05	1.99
Total listed expense per bushel	4.2	6.23	3.23
Net return per bushel	-0.35	-2.49	0.62
Breakeven yield per acre	35.42	40.39	34.26
Est. labor hours per acre	2.07	1.61	2.18
Net return including govt. payments	1.2	-45.19	36.87
Lbr & mgt charge per acre	15.46	14.45	14.78
Net return over lbr & mgt	-14.26	-59.65	22.09

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SPRING WHEAT ON CASH RENTED LAND

	Average Of All Farms	Average Of Low 20%	Average Of High 20%
Number of fields	206	54	44
Number of farms	129	26	26
Acres	249.32	271.35	179.47
Yield per acre (bushel)	29.82	23.59	36.71
Operators share of yield %	100.00	100.00	100.00
Value per bushel	3.65	3.52	3.73
Total product return per acre	108.99	82.94	136.78
Miscellaneous income per acre	13.55	13.30	11.52
Gross return per acre	122.54	96.24	148.30
Direct expenses per acre			
Seed	11.20	11.06	11.42
Fertilizer	25.71	27.25	23.94
Crop chemicals	17.58	18.83	15.13
Crop insurance	7.74	7.83	8.12
Drying fuel	0.76	0.48	0.51
Fuel & oil	7.02	6.93	6.43
Repairs	8.29	7.70	8.48
Repair, machinery	2.44	3.28	1.42
Custom hire	2.60	4.38	1.13
Repair, buildings	0.12	0.04	0.24
Hired labor	0.19	0.66	0.00
Land rent	34.51	34.12	29.73
Machinery & bldg leases	0.33	0.88	0.12
Marketing	0.30	0.91	0.32
Operating interest	3.74	3.76	3.54
Miscellaneous	0.35	0.01	0.51
Total direct expenses per acre	122.88	128.11	111.04
Return over direct expenses per acre	-0.34	-31.87	37.26
Overhead expenses per acre			
Custom hire	1.17	1.68	1.68
Hired labor	2.98	3.42	4.51
Machinery & bldg leases	1.83	1.05	2.63
Farm insurance	1.73	1.72	1.90
Utilities	1.37	1.11	1.28
Dues & professional fees	0.73	0.62	0.81
Interest	3.79	4.40	3.91
Mach & bldg depreciation	6.98	6.41	7.93
Miscellaneous	1.49	1.43	1.28
Total overhead expenses per acre	22.07	21.83	25.95
Total listed expenses per acre	144.95	149.94	136.99
Net return per acre	-22.41	-53.7	11.31
Total direct expense per bushel	4.12	5.43	3.02
Total listed expense per bushel	4.86	6.36	3.73
Net return per bushel	-0.75	-2.28	0.31
Breakeven yield per acre	35.95	38.86	33.68
Est. labor hours per acre	1.5	1.52	1.44
Net return including govt. payments	-11.75	-40.74	22.33
Lbr & mgt charge per acre	11.24	10.18	10.81
Net return over lbr & mgt	-22.99	-50.92	11.52

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SPRING WHEAT ON SHARE RENTED LAND

	Average Of All Farms	Average Of Low 20%	Average Of High 20%
Number of fields	46	9	7
Number of farms	29	6	6
Acres	119.14	79.57	113.40
Yield per acre (bushel)	31.50	19.77	44.33
Operators share of yield %	71.41	67.13	67.92
Value per bushel	3.62	3.76	3.76
Total product return per acre	80.95	46.81	113.56
Miscellaneous income per acre	7.25	5.16	2.62
Gross return per acre	88.20	51.98	116.17
Direct expenses per acre			
Seed	10.96	6.78	11.39
Fertilizer	28.13	23.90	27.10
Crop chemicals	16.83	22.37	16.83
Crop insurance	6.11	5.95	3.42
Drying fuel	0.56	0.31	0.64
Fuel & oil	6.69	5.79	6.57
Repairs	8.68	8.65	9.10
Repair, machinery	2.56	10.14	1.05
Custom hire	3.76	0.16	1.93
Repair, buildings	0.20	1.10	0.34
Hired labor	0.36	0.00	0.00
Operating interest	3.28	4.53	3.73
Miscellaneous	0.05	0.52	0.00
Total direct expenses per acre	88.17	90.21	82.11
Return over direct expenses per acre	0.03	-38.23	34.06
Overhead expenses per acre			
Custom hire	1.06	1.11	0.62
Hired labor	2.94	2.27	3.11
Machinery & bldg leases	2.51	1.81	2.45
Farm insurance	1.68	1.74	2.36
Utilities	1.23	1.85	0.89
Dues & professional fees	0.65	1.80	0.97
Interest	3.66	4.57	6.50
Mach & bldg depreciation	9.98	14.48	13.43
Miscellaneous	1.56	2.02	1.05
Total overhead expenses per acre	25.27	31.66	31.38
Total listed expenses per acre	113.44	121.86	113.49
Net return per acre	-25.24	-69.89	2.69
Total direct expense per bushel	3.92	6.8	2.73
Total listed expense per bushel	5.04	9.18	3.77
Net return per bushel	-1.12	-5.27	0.09
Breakeven yield per acre	41.06	46.24	43.39
Est. labor hours per acre	1.88	2.39	2.01
Net return including govt. payments	-15.65	-63.57	12.27
Lbr & mgt charge per acre	12.53	16.04	16.01
Net return over lbr & mgt	-28.18	-79.61	-3.74

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BARLEY ON SHARE RENTED LAND

	Average Of All Farms
Number of fields	15
Number of farms	12
Acres	106.6
Yield per acre (bushel)	54.04
Operators share of yield %	72.41
Value per bushel	1.83
Total product return per acre	71.35
Miscellaneous income per acre	12.01
Gross return per acre	83.36
Direct expenses per acre	
Seed	9.83
Fertilizer	25.89
Crop chemicals	16.33
Crop insurance	6.88
Drying fuel	0.05
Fuel & oil	7.46
Repairs	10.35
Repair, machinery	1.83
Custom hire	2.16
Repair, buildings	0.21
Operating interest	3.02
Total direct expenses per acre	84.02
Return over direct expenses per acre	-0.66
Overhead expenses per acre	
Custom hire	0.66
Hired labor	4.32
Machinery & bldg leases	0.95
RE & pers. property taxes	0.05
Farm insurance	1.76
Utilities	1.35
Dues & professional fees	0.55
Interest	3.35
Mach & bldg depreciation	10.88
Miscellaneous	1.72
Total overhead expenses per acre	25.6
Total listed expenses per acre	109.62
Net return per acre	-26.26
Total direct expense per bushel	2.15
Total listed expense per bushel	2.8
Net return per bushel	-0.67
Breakeven yield per acre	73.86
Est. labor hours per acre	1.74
Net return including govt. payments	-16.83
Lbr & mgt charge per acre	12.2
Net return over lbr & mgt	-29.03

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BARLEY ON OWNED LAND

	Average Of All Farms	Average Of Low 20%	Average Of High 20%
Number of fields	88	16	17
Number of farms	81	16	16
Acres	81.59	66.45	74.78
Yield per acre (bushel)	49.31	30.02	59.91
Operators share of yield %	100	100	100
Value per bushel	1.83	1.81	1.93
Total product return per acre	90.47	54.2	115.85
Miscellaneous income per acre	11.8	18.74	20.08
Gross return per acre	102.27	72.94	135.93
Direct expenses per acre			
Seed	8.32	8.81	7.13
Fertilizer	22.76	26.23	21.52
Crop chemicals	12.29	18.14	7.34
Crop insurance	6.02	8.87	3.69
Drying fuel	0.25	0.11	0.19
Fuel & oil	7.84	8.19	7.52
Repairs	8.31	9.24	11.62
Repair, machinery	3.93	4.77	1.11
Custom hire	1.94	3.35	0.37
Repair, buildings	0.66	0.12	0.35
Operating interest	2.61	2.89	1.95
Miscellaneous	0.58	0.03	1.03
Total direct expenses per acre	75.51	90.74	63.82
Return over direct expenses per acre	26.76	-17.8	72.12
Overhead expenses per acre			
Custom hire	1.44	1.29	1.42
Hired labor	3.17	2.45	3.78
Machinery & bldg leases	1.51	1.1	5.13
RE & pers. property taxes	5.15	4.81	4.2
Farm insurance	2.1	1.79	2.33
Utilities	1.69	1.72	1.69
Dues & professional fees	0.93	1.11	0.57
Interest	15.8	13.06	24.19
Mach & bldg depreciation	10.94	12.09	11.61
Miscellaneous	1.94	6.81	1.16
Total overhead expenses per acre	44.69	46.22	56.09
Total listed expenses per acre	120.2	136.96	119.9
Net return per acre	-17.93	-64.02	16.03
Total direct expense per bushel	1.53	3.02	1.07
Total listed expense per bushel	2.44	4.56	2
Net return per bushel	-0.36	-2.13	0.27
Breakeven yield per acre	59.09	65.48	51.62
Est. labor hours per acre	2.12	2.69	2.25
Net return including govt. payments	-5.75	-51.58	25.33
Lbr & mgt charge per acre	15.86	20.65	16.32
Net return over lbr & mgt	-21.61	-72.23	9.01

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BARLEY ON CASH RENTED LAND

	Average Of All Farms	Average Of Low 20%	Average Of High 20%
Number of fields	114	19	28
Number of farms	90	18	18
Acres	142.02	122.29	152.29
Yield per acre (bushel)	44.55	35.05	52.45
Operators share of yield %	100	100	100
Value per bushel	1.87	1.77	1.85
Total product return per acre	83.37	61.96	97.29
Miscellaneous income per acre	17.68	7.78	32.72
Gross return per acre	101.05	69.74	130.01
Direct expenses per acre			
Seed	8.08	7.89	7.91
Fertilizer	23.49	25.39	18.73
Crop chemicals	14.11	17.29	10.82
Crop insurance	6.92	7.58	6.2
Drying fuel	0.4	0.15	0.08
Fuel & oil	7.02	8.26	7.12
Repairs	7.71	9.14	6.61
Repair, machinery	2.71	3.36	2.09
Custom hire	2.02	2.57	1.93
Repair, buildings	0.14	0.23	0.14
Hired labor	0.29	0	0.05
Land rent	31.05	28.92	26.05
Machinery & bldg leases	0.53	2.14	0.06
Operating interest	3.62	5.17	2.21
Miscellaneous	0.37	0.81	0
Total direct expenses per acre	108.46	118.91	89.99
Return over direct expenses per acre	-7.41	-49.17	40.01
Overhead expenses per acre			
Custom hire	1.01	1.61	0.49
Hired labor	2.63	2.34	3.24
Machinery & bldg leases	2.27	1.37	1.46
Farm insurance	1.75	2.12	2.05
Utilities	1.35	1.45	1.66
Dues & professional fees	0.72	0.88	0.77
Interest	3.18	4.8	2.74
Mach & bldg depreciation	6.39	6.81	7.92
Miscellaneous	1.37	1.27	1.16
Total overhead expenses per acre	20.65	22.65	21.48
Total listed expenses per acre	129.11	141.55	111.48
Net return per acre	-28.06	-71.81	18.53
Total direct expense per bushel	2.43	3.39	1.72
Total listed expense per bushel	2.9	4.04	2.13
Net return per bushel	-0.63	-2.05	0.35
Breakeven yield per acre	59.55	75.67	42.46
Est. labor hours per acre	1.76	2.15	1.9
Net return including govt. payments	-16.83	-57.09	29.38
Lbr & mgt charge per acre	11.1	11.84	9.79
Net return over lbr & mgt	-27.93	-68.93	19.6

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WINTER WHEAT ON OWNED LAND

	Average For All Farms
Number of fields	24
Number of farms	21
Acres	72.57
Yield per acre (bushel)	30.34
Operators share of yield %	100.00
Value per bushel	3.34
Total product return per acre	101.28
Miscellaneous income per acre	7.13
Gross return per acre	108.42
Direct expenses per acre	
Seed	10.36
Fertilizer	15.46
Crop chemicals	5.77
Crop insurance	5.84
Drying fuel	0.04
Irrigation energy	0.25
Fuel & oil	6.72
Repairs	7.19
Repair, machinery	4.75
Custom hire	3.12
Repair, buildings	0.22
Repair, irrigation equip	0.25
Operating interest	3.47
Miscellaneous	0.09
Total direct expenses per acre	63.52
Return over direct expenses per acre	44.90
Overhead expenses per acre	
Custom hire	0.97
Hired labor	1.60
Machinery & bldg leases	1.63
RE & pers. property taxes	5.98
Farm insurance	1.58
Utilities	2.07
Dues & professional fees	1.07
Interest	12.44
Mach & bldg depreciation	8.48
Miscellaneous	0.95
Total overhead expenses per acre	36.77
Total listed expenses per acre	100.29
Net return per acre	8.13
Total direct expense per bushel	2.09
Total listed expense per bushel	3.31
Net return per bushel	0.27
Breakeven yield per acre	27.90
Est. labor hours per acre	2.61
Net return including govt. payments	18.97
Lbr & mgt charge per acre	17.19
Net return over lbr & mgt	1.78

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WINTER WHEAT ON CASH RENTED LAND

	Average For All Farms
Number of fields	23
Number of farms	21
Acres	102.62
Yield per acre (bushel)	29.23
Operator's share of yield %	100.00
Value per bushel	3.36
Total product return per acre	98.15
Miscellaneous income per acre	18.15
Gross return per acre	116.31
Direct expenses per acre	
Seed	9.39
Fertilizer	22.18
Crop chemicals	5.51
Crop insurance	6.66
Drying fuel	0.52
Fuel & oil	6.44
Repairs	8.73
Repair, machinery	1.35
Custom hire	1.40
Repair, buildings	0.05
Hired labor	1.30
Land rent	29.19
Operating interest	3.00
Miscellaneous	0.07
Total direct expenses per acre	95.79
Return over direct expenses per acre	20.51
Overhead expenses per acre	
Custom hire	0.33
Hired labor	2.92
Machinery & bldg leases	1.61
Farm insurance	1.88
Utilities	1.56
Dues & professional fees	0.53
Interest	3.03
Mach & bldg depreciation	8.69
Miscellaneous	1.28
Total overhead expenses per acre	21.85
Total listed expenses per acre	117.64
Net return per acre	-1.34
Total direct expense per bushel	3.28
Total listed expense per bushel	4.02
Net return per bushel	-0.05
Breakeven yield per acre	29.63
Est. labor hours per acre	1.57
Net return including govt. payments	10.34
Lbr & mgt charge per acre	11.07
Net return over lbr & mgt	-0.73

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CANOLA ON OWNED LAND

	Average Of All Farms	Average Of Low 20%	Average Of High 20%
Number of fields	35	6	6
Number of farms	24	5	5
Acres	107.56	132.50	146.00
Yield per acre (lb)	1378.86	920.22	1630.79
Operators share of yield %	100.00	100.00	100.00
Value per lb	0.11	0.12	0.11
Total product return per acre	154.64	107.92	178.69
Miscellaneous income per acre	1.04	0.00	1.96
Gross return per acre	155.68	107.92	180.65
Direct expenses per acre			
Seed	23.04	20.54	20.65
Fertilizer	35.41	35.51	31.32
Crop chemicals	10.47	8.05	12.28
Crop insurance	2.82	2.80	2.41
Drying fuel	0.27	0.00	0.00
Fuel & oil	7.59	6.47	7.12
Repairs	6.50	6.43	2.85
Repair, machinery	3.75	1.16	6.80
Custom hire	4.99	11.71	0.31
Repair, buildings	0.12	0.00	0.05
Operating interest	3.36	4.58	2.33
Miscellaneous	0.11	0.00	0.00
Total direct expenses per acre	98.44	97.25	86.12
Return over direct expenses per acre	57.24	10.67	94.54
Overhead expenses per acre			
Custom hire	2.23	1.03	2.74
Hired labor	2.94	4.64	1.35
Machinery & bldg leases	0.73	1.32	0.00
RE & pers. property taxes	5.47	4.85	4.80
Farm insurance	1.78	1.82	1.57
Utilities	1.80	1.85	1.44
Dues & professional fees	0.97	0.49	0.28
Interest	14.38	24.96	12.80
Mach & bldg depreciation	7.97	5.22	6.62
Miscellaneous	1.02	1.27	1.58
Total overhead expenses per acre	39.29	47.43	33.17
Total listed expenses per acre	137.73	144.68	119.29
Net return per acre	17.95	-36.76	61.36
Total direct expense per lb	0.07	0.11	0.05
Total listed expense per lb	0.1	0.16	0.07
Net return per lb	0.01	-0.04	0.04
Breakeven yield per acre	1218.8	1233.71	1070.77
Est. labor hours per acre	1.84	0.7	2.06
Net return including govt. payments	28.58	-24.8	65.15
Lbr & mgt charge per acre	16.08	12.89	13.32
Net return over lbr & mgt	12.51	-37.7	51.83

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CANOLA ON CASH RENTED LAND

	Average Of All Farms	Average Of Low 20%	Average Of High 20%
Number of fields	37	9	5
Number of farms	27	5	5
Acres	129.03	128.60	78.89
Yield per acre (lb)	1329.64	775.51	1660.96
Operators share of yield %	100.00	100.00	100.00
Value per lb	0.11	0.11	0.11
Total product return per acre	150.00	84.47	187.83
Miscellaneous income per acre	4.47	20.89	0.00
Gross return per acre	154.47	105.35	187.83
Direct expenses per acre			
Seed	22.54	22.35	20.81
Fertilizer	33.52	23.86	26.96
Crop chemicals	11.60	18.30	8.55
Crop insurance	3.55	5.57	1.13
Fuel & oil	7.40	8.16	4.95
Repairs	6.45	14.01	5.02
Repair, machinery	3.52	0.00	4.26
Custom hire	6.28	0.81	2.06
Repair, buildings	0.12	0.07	0.45
Land rent	29.12	31.34	24.68
Operating interest	3.79	4.67	2.47
Miscellaneous	0.50	2.44	0.00
Total direct expenses per acre	128.39	131.59	101.33
Return over direct expenses per acre	26.08	-26.23	86.50
Overhead expenses per acre			
Custom hire	1.58	0.05	3.15
Hired labor	3.36	1.36	3.18
Machinery & bldg leases	2.95	4.71	2.50
Farm insurance	1.43	1.02	0.98
Utilities	1.42	2.14	0.95
Dues & professional fees	0.58	0.32	0.83
Interest	2.92	6.41	1.81
Mach & bldg depreciation	5.63	3.97	7.36
Miscellaneous	0.94	1.24	0.65
Total overhead expenses per acre	20.82	21.21	21.40
Total listed expenses per acre	149.21	152.80	122.73
Net return per acre	5.26	-47.44	65.10
Total direct expense per lb	0.1	0.17	0.06
Total listed expense per lb	0.11	0.2	0.07
Net return per lb	0	-0.06	0.04
Breakeven yield per acre	1283.02	1211.11	1085.31
Est. labor hours per acre	1.31	0.73	1.62
Net return including govt. payments	16.45	-44.48	78.91
Lbr & mgt charge per acre	11.39	7.23	13.75
Net return over lbr & mgt	5.06	-51.71	65.16

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CANOLA ON SHARE RENTED LAND

	Average For All Farms
Number of fields	11
Number of farms	7
Acres	67.09
Yield per acre (lb)	1599.98
Operators share of yield %	75.89
Value per lb	0.11
Total product return per acre	133.89
Miscellaneous income per acre	1.16
Gross return per acre	135.04
Direct expenses per acre	
Seed	21.37
Fertilizer	33.11
Crop chemicals	8.24
Crop insurance	4.95
Fuel & oil	6.97
Repairs	9.53
Repair, machinery	5.02
Custom hire	0.76
Repair, buildings	0.22
Operating interest	3.08
Total direct expenses per acre	93.26
Return over direct expenses per acre	41.78
Overhead expenses per acre	
Custom hire	1.73
Hired labor	2.07
Machinery & bldg leases	1.71
Farm insurance	1.33
Utilities	1.26
Dues & professional fees	1.30
Interest	1.86
Mach & bldg depreciation	10.91
Miscellaneous	0.83
Total overhead expenses per acre	23.01
Total listed expenses per acre	116.27
Net return per acre	18.77
Total direct expense per lb	0.08
Total listed expense per lb	0.10
Net return per lb	0.02
Breakeven yield per acre	1382.36
Est. labor hours per acre	2.02
Net return including govt. payments	26.78
Lbr & mgt charge per acre	13.34
Net return over lbr & mgt	13.44

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CORN ON SHARE RENTED LAND

	Average For All Farms
Number of fields	13
Number of farms	9
Acres	54.37
Yield per acre (bushel)	97.90
Operators share of yield %	62.97
Value per bushel	2.28
Total product return per acre	140.16
Miscellaneous income per acre	4.74
Gross return per acre	144.91
Direct expenses per acre	
Seed	18.48
Fertilizer	28.45
Crop chemicals	18.58
Crop insurance	3.17
Drying fuel	3.26
Irrigation energy	0.26
Fuel & oil	12.57
Repairs	20.59
Repair, machinery	2.44
Custom hire	5.08
Repair, buildings	1.38
Hired labor	1.34
Operating interest	11.17
Total direct expenses per acre	126.78
Return over direct expenses per acre	18.13
Overhead expenses per acre	
Custom hire	0.93
Hired labor	6.48
Machinery & bldg leases	11.58
Farm insurance	2.92
Utilities	2.49
Dues & professional fees	1.33
Interest	10.74
Mach & bldg depreciation	15.11
Miscellaneous	1.98
Total overhead expenses per acre	53.55
Total listed expenses per acre	180.32
Net return per acre	-35.41
Total direct expense per bushel	2.06
Total listed expense per bushel	2.92
Net return per bushel	-0.57
Breakeven yield per acre	122.34
Est. labor hours per acre	2.90
Net return including govt. payments	-26.83
Lbr & mgt charge per acre	20.93
Net return over lbr & mgt	-47.76

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CORN ON OWNED LAND

	Average Of All Farms	Average Of Low 20%	Average Of High 20%
Number of fields	184	42	34
Number of farms	166	33	33
Acres	56.07	44.78	47.72
Yield per acre (bushel)	101.90	63.25	133.79
Operators share of yield %	100.00	100.00	100.00
Value per bushel	2.31	2.25	2.32
Total product return per acre	235.05	142.26	310.18
Miscellaneous income per acre	4.82	7.64	3.70
Gross return per acre	239.88	149.91	313.88
Direct expenses per acre			
Seed	23.97	22.47	25.46
Fertilizer	29.96	31.93	34.06
Crop chemicals	23.41	23.63	25.65
Crop insurance	4.58	6.13	3.87
Drying fuel	6.13	7.53	5.59
Irrigation energy	0.30	0.31	0.16
Fuel & oil	12.81	13.14	10.29
Repairs	19.31	20.13	11.70
Repair, machinery	5.80	3.16	11.19
Custom hire	3.83	4.81	4.13
Repair, buildings	0.38	0.33	0.37
Hired labor	0.34	1.07	0.47
Machinery & bldg leases	0.05	0.00	0.13
Marketing	0.19	0.00	0.59
Operating interest	5.12	4.59	4.19
Miscellaneous	1.28	0.38	0.65
Total direct expenses per acre	137.50	139.60	138.49
Return over direct expenses per acre	102.37	10.30	175.39
Overhead expenses per acre			
Custom hire	0.74	0.64	0.80
Hired labor	7.97	6.15	9.18
Machinery & bldg leases	4.33	2.70	5.02
RE & pers. property taxes	6.24	6.51	5.68
Farm insurance	2.39	2.06	2.81
Utilities	2.31	2.94	1.80
Dues & professional fees	1.17	0.89	1.51
Interest	27.72	21.83	35.11
Mach & bldg depreciation	28.36	33.18	61.66
Miscellaneous	3.11	2.71	2.63
Total overhead expenses per acre	84.33	79.61	126.2
Total listed expenses per acre	221.83	219.21	264.69
Net return per acre	18.05	-69.3	49.19
Total direct expense per bushel	1.35	2.21	1.04
Total listed expense per bushel	2.18	3.47	1.98
Net return per bushel	0.18	-1.1	0.37
Breakeven yield per acre	94.08	94.06	112.57
Est. labor hours per acre	4.96	4.99	5.57
Net return including govt. payments	26.27	-60.96	57.39
Lbr & mgt charge per acre	25.86	21.77	25.74
Net return over lbr & mgt	0.41	-82.73	31.65

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CORN ON CASH RENTED LAND

	Average Of All Farms	Average Of Low 20%	Average Of High 20%
Number of fields	148	32	25
Number of farms	126	25	25
Acres	80.89	93.91	61.79
Yield per acre (bushel)	91.84	54.28	122.67
Operators share of yield %	100.00	100.00	100.00
Value per bushel	2.30	2.25	2.31
Total product return per acre	211.54	121.87	283.42
Miscellaneous income per acre	6.45	11.23	2.36
Gross return per acre	218.00	133.10	285.79
Direct expenses per acre			
Seed	23.84	22.25	23.01
Fertilizer	29.82	26.98	28.88
Crop chemicals	24.40	20.47	25.73
Crop insurance	5.05	8.55	2.51
Drying fuel	6.06	5.17	5.68
Fuel & oil	11.94	12.48	11.29
Repairs	19.42	22.58	19.32
Repair, machinery	4.92	5.09	3.14
Custom hire	3.21	2.05	3.62
Repair, buildings	0.22	0.18	0.20
Hired labor	0.09	0.06	0.00
Land rent	30.37	29.96	25.30
Machinery & bldg leases	0.11	0.22	0.00
Marketing	0.51	0.81	1.02
Operating interest	6.79	7.26	4.81
Miscellaneous	0.76	0.17	1.48
Total direct expenses per acre	167.52	164.28	155.98
Return over direct expenses per acre	50.48	-31.18	129.80
Overhead expenses per acre			
Custom hire	0.85	0.41	0.68
Hired labor	7.75	5.63	12.75
Machinery & bldg leases	4.17	1.05	5.44
Farm insurance	2.49	1.81	2.42
Utilities	1.71	1.88	1.78
Dues & professional fees	1.19	0.81	0.81
Interest	8.87	7.99	10.7
Mach & bldg depreciation	20.76	12.07	44.71
Miscellaneous	2.89	1.51	1.79
Total overhead expenses per acre	50.68	33.15	81.08
Total listed expenses per acre	218.2	197.43	237.06
Net return per acre	-0.2	-64.33	48.73
Total direct expense per bushel	1.82	3.03	1.27
Total listed expense per bushel	2.38	3.64	1.93
Net return per bushel	0	-1.19	0.4
Breakeven yield per acre	91.93	82.94	101.58
Est. labor hours per acre	4.1	2.95	5.6
Net return including govt. payments	7.8	-57.85	60.24
Lbr & mgt charge per acre	19.75	17.86	20.34
Net return over lbr & mgt	-11.95	-75.7	39.89

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CORN SILAGE ON OWNED LAND

	Average Of All Farms	Average Of Low 20%	Average Of High 20%
Number of fields	184	37	37
Number of farms	182	36	36
Acres	44.34	47.77	34.74
Yield per acre (ton)	13.39	8.34	20.87
Operators share of yield %	100.00	100.00	100.00
Value per ton	21.10	18.35	23.52
Total product return per acre	282.67	153.07	490.89
Miscellaneous income per acre	4.39	0.92	2.08
Gross return per acre	287.06	153.98	492.97
Direct expenses per acre			
Seed	19.55	16.13	22.27
Fertilizer	24.71	27.51	22.46
Crop chemicals	21.11	16.31	26.89
Crop insurance	2.85	2.23	2.67
Drying fuel & Irrigation energy	0.06	0.08	0.03
Fuel & oil	15.97	15.90	14.76
Repairs	24.84	21.27	27.88
Repair, machinery	4.71	4.76	8.03
Custom hire	6.37	8.38	3.18
Repair, buildings	0.33	0.25	0.41
Hired labor	0.14	0.00	0.00
Machinery & bldg leases	0.11	0.00	0.25
Operating interest	3.13	2.15	2.63
Miscellaneous	1.37	1.02	1.01
Total direct expenses per acre	125.25	116.00	132.47
Return over direct expenses per acre	161.81	37.98	360.50
Overhead expenses per acre			
Custom hire	1.65	1.87	0.00
Hired labor	9.52	10.10	11.10
Machinery & bldg leases	3.03	2.00	1.10
RE & pers. property taxes	4.55	4.37	3.77
Farm insurance	2.31	1.81	2.37
Utilities	2.07	2.17	2.05
Dues & professional fees	0.87	0.31	0.97
Interest	27.63	19.71	36.74
Mach & bldg depreciation	23.85	23.78	31.18
Miscellaneous	2.96	1.98	2.48
Total overhead expenses per acre	78.44	68.1	91.77
Total listed expenses per acre	203.69	184.1	224.23
Net return per acre	83.37	-30.11	268.74
Total direct expense per ton	9.35	13.91	6.35
Total listed expense per ton	15.21	22.07	10.74
Net return per ton	6.22	-3.61	12.88
Breakeven yield per acre	9.44	9.98	9.45
Est. labor hours per acre	5.83	4.55	7.82
Net return including govt. payments	88.42	-28.86	274.79
Lbr & mgt charge per acre	26.95	26.07	30.87
Net return over lbr & mgt	61.47	-54.93	243.92

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CORN SILAGE ON CASH RENTED LAND

	Average Of All Farms	Average Of Low 20%	Average Of High 20%
Number of fields	98	19	20
Number of farms	92	18	18
Acres	51.51	42.02	38.20
Yield per acre (ton)	13.33	8.85	18.90
Operators share of yield %	100.00	100.00	100.00
Value per ton	21.38	19.38	25.24
Total product return per acre	285.09	171.59	477.07
Miscellaneous income per acre	1.67	0.41	1.93
Gross return per acre	286.75	172.00	479.00
Direct expenses per acre			
Seed	19.91	16.58	23.10
Fertilizer	23.34	21.75	25.40
Crop chemicals	20.99	20.20	29.36
Crop insurance	1.82	1.31	2.88
Irrigation energy	0.37	0.00	1.42
Fuel & oil	13.41	18.63	13.83
Repairs	17.61	18.76	19.16
Repair, machinery	7.58	12.90	8.42
Custom hire	9.07	13.19	1.62
Repair, buildings	0.12	0.32	0.12
Hired labor	1.96	0.00	0.35
Land rent	26.41	15.98	24.66
Machinery & bldg leases	0.03	0.00	0.20
Operating interest	4.63	6.23	3.83
Miscellaneous	1.96	0.66	1.58
Total direct expenses per acre	149.21	146.51	155.93
Return over direct expenses per acre	137.54	25.49	323.07
Overhead expenses per acre			
Custom hire	0.65	0.93	0.00
Hired labor	9.88	7.64	16.27
Machinery & bldg leases	1.50	3.78	1.11
Farm insurance	2.64	2.89	2.40
Utilities	2.08	2.67	1.18
Dues & professional fees	2.58	1.92	1.54
Interest	8.83	7.70	10.42
Mach & bldg depreciation	20.90	20.32	55.40
Miscellaneous	3.80	1.80	3.40
Total overhead expenses per acre	52.86	49.64	91.73
Total listed expenses per acre	202.07	196.15	247.66
Net return per acre	84.68	-24.15	231.34
Total direct expense per ton	11.19	16.55	8.25
Total listed expense per ton	15.16	22.15	13.10
Net return per ton	6.35	-2.73	12.24
Breakeven yield per acre	9.37	10.10	9.73
Est. labor hours per acre	5.40	4.60	7.87
Net return including govt. payments	90.22	-22.02	241.75
Lbr & mgt charge per acre	20.43	26.80	23.76
Net return over lbr & mgt	69.79	-48.83	218.00

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KENTUCKY BLUE GRASS SEED ON OWNED LAND

	Average For All Farms
Number of fields	10
Number of farms	6
Acres	76.99
Yield per acre (lb)	241.05
Operators share of yield %	100.00
Value per lb	0.65
Total product return per acre	157.13
Miscellaneous income per acre	0.00
Gross return per acre	157.13
Direct expenses per acre	
Seed	0.20
Fertilizer	30.88
Crop chemicals	7.61
Fuel & oil	5.86
Repairs	3.09
Repair, machinery	2.53
Custom hire	4.67
Repair, buildings	0.13
Operating interest	1.15
Miscellaneous	0.27
Total direct expenses per acre	56.38
Return over direct expenses per acre	100.74
Overhead expenses per acre	
Custom hire	0.59
Hired labor	2.26
RE & pers. property taxes	6.18
Farm insurance	1.40
Utilities	1.09
Dues & professional fees	1.01
Interest	5.30
Mach & bldg depreciation	3.96
Miscellaneous	0.55
Total overhead expenses per acre	22.34
Total listed expenses per acre	78.72
Net return per acre	78.41
Total direct expense per lb	0.23
Total listed expense per lb	0.33
Net return per lb	0.33
Breakeven yield per acre	120.77
Est. labor hours per acre	1.13
Net return including govt. payments	88.56
Lbr & mgt charge per acre	10.11
Net return over lbr & mgt	78.45

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KENTUCKY BLUE GRASS SEED ON CASH RENTED LAND

	Average For All Farms
Number of fields	10
Number of farms	5
Acres	74.90
Yield per acre (lb)	230.59
Operators share of yield %	100.00
Value per lb	0.65
Total product return per acre	150.81
Miscellaneous income per acre	0.00
Gross return per acre	150.81
Direct expenses per acre	
Seed	0.06
Fertilizer	32.19
Crop chemicals	6.46
Fuel & oil	4.09
Repairs	1.71
Repair, machinery	3.27
Custom hire	4.36
Repair, buildings	0.42
Land rent	25.96
Operating interest	1.88
Miscellaneous	0.47
Total direct expenses per acre	80.88
Return over direct expenses per acre	69.93
Overhead expenses per acre	
Custom hire	0.24
Hired labor	1.54
Farm insurance	0.83
Utilities	0.94
Dues & professional fees	0.53
Interest	1.30
Mach & bldg depreciation	3.79
Miscellaneous	0.59
Total overhead expenses per acre	9.77
Total listed expenses per acre	90.65
Net return per acre	60.15
Total direct expense per lb	0.35
Total listed expense per lb	0.39
Net return per lb	0.26
Breakeven yield per acre	138.61
Est. labor hours per acre	0.75
Net return including govt. payments	70.11
Lbr & mgt charge per acre	8.63
Net return over lbr & mgt	61.48

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GRASS HAY ON OWNED LAND

	Average Of All Farms	Average Of Low 20%	Average Of High 20%
Number of fields	61	12	12
Number of farms	57	11	11
Acres	27.40	35.55	11.13
Yield per acre (ton)	1.31	0.56	2.36
Operators share of yield %	100.00	100.00	100.00
Value per ton	41.55	34.43	54.09
Total product return per acre	54.43	19.26	127.74
Miscellaneous income per acre	0.50	1.30	0.00
Gross return per acre	54.93	20.56	127.74
Direct expenses per acre			
Seed	0.69	1.01	0.00
Fertilizer	4.03	7.62	7.41
Crop chemicals	0.57	2.25	0.00
Fuel & oil	6.50	7.04	5.04
Repairs	7.45	7.81	5.45
Repair, machinery	3.25	3.71	0.90
Custom hire	1.54	1.48	0.00
Repair, buildings	0.16	0.37	0.26
Operating interest	0.89	1.15	0.89
Miscellaneous	0.86	0.24	0.72
Total direct expenses per acre	25.95	32.68	20.68
Return over direct expenses per acre	28.98	-12.12	107.06
Overhead expenses per acre			
Custom hire	0.22	0.31	0.79
Hired labor	2.34	3.36	2.77
Machinery & bldg leases	0.79	0.05	0.35
RE & pers. property taxes	3.77	3.16	3.47
Farm insurance	1.04	0.99	0.62
Utilities	0.88	1.08	0.99
Dues & professional fees	0.62	0.89	0.33
Interest	10.84	8.91	9.74
Mach & bldg depreciation	11.96	13.30	5.58
Miscellaneous	1.12	2.05	0.97
Total overhead expenses per acre	33.57	34.10	25.61
Total listed expenses per acre	59.52	66.78	46.29
Net return per acre	-4.59	-46.22	81.45
Total direct expense per ton	19.80	58.42	8.76
Total listed expense per ton	45.43	119.37	19.60
Net return per ton	-3.50	-82.61	34.49
Breakeven yield per acre	1.42	1.90	0.86
Est. labor hours per acre	3.86	4.44	1.86
Net return including govt. payments	-3.09	-43.41	86.89
Lbr & mgt charge per acre	14.62	13.91	10.40
Net return over lbr & mgt	-17.71	-57.32	76.49

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GRASS HAY ON CASH RENTED LAND

	Average Of All Farms	Average Of Low 20%	Average Of High 20%
Number of fields	54	10	12
Number of farms	49	10	10
Acres	94.33	26.75	152.65
Yield per acre (ton)	1.80	0.78	1.97
Operators share of yield %	100.00	100.00	100.00
Value per ton	44.67	35.61	48.82
Total product return per acre	80.31	27.90	96.13
Miscellaneous income per acre	4.31	0.56	10.56
Gross return per acre	84.62	28.46	106.69
Direct expenses per acre			
Seed	0.06	0.78	0.00
Fertilizer	1.59	9.00	0.46
Crop chemicals	0.14	2.24	0.00
Fuel & oil	5.38	6.61	3.75
Repairs	13.02	11.18	13.57
Repair, machinery	2.62	2.36	0.00
Custom hire	2.65	0.96	0.01
Land rent	10.62	22.62	10.29
Operating interest	2.57	0.82	5.46
Miscellaneous	0.69	0.56	0.15
Total direct expenses per acre	39.35	57.14	33.68
Return over direct expenses per acre	45.27	-28.68	73.01
Overhead expenses per acre			
Custom hire	0.46	0.70	0.19
Hired labor	2.96	6.92	5.79
Machinery & bldg leases	0.76	1.32	1.08
Farm insurance	0.85	2.24	1.16
Utilities	1.11	1.00	1.09
Dues & professional fees	0.25	0.16	0.02
Interest	3.57	4.78	2.61
Mach & bldg depreciation	8.26	15.41	2.85
Miscellaneous	0.55	1.45	0.65
Total overhead expenses per acre	18.76	33.98	15.45
Total listed expenses per acre	58.11	91.12	49.13
Net return per acre	26.50	-62.66	57.56
Total direct expense per ton	21.89	72.92	17.11
Total listed expense per ton	32.32	116.30	24.95
Net return per ton	14.74	-79.97	29.24
Breakeven yield per acre	1.20	2.54	0.79
Est. labor hours per acre	1.55	1.98	1.39
Net return including govt. payments	26.91	-58.94	57.69
Lbr & mgt charge per acre	10.2	8.29	5.49
Net return over lbr & mgt	16.71	-67.23	52.2

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MIXED HAY ON OWNED LAND

	Average Of All Farms	Average Of Low 20%	Average Of High 20%
Number of fields	49	11	10
Number of farms	48	10	10
Acres	98.65	132.50	30.97
Yield per acre (ton)	1.96	1.41	2.77
Operators share of yield %	100.00	100.00	100.00
Value per ton	44.70	38.63	64.97
Total product return per acre	87.73	54.44	179.79
Miscellaneous income per acre	0.47	1.71	0.00
Gross return per acre	88.20	56.16	179.79
Direct expenses per acre			
Seed	2.30	3.83	0.53
Fertilizer	10.49	10.54	2.48
Crop chemicals	0.17	0.28	0.00
Fuel & oil	8.75	9.42	6.54
Repairs	13.24	16.53	11.94
Repair, machinery	2.11	1.59	0.74
Custom hire	0.71	0.52	0.00
Repair, buildings	0.09	0.29	0.01
Hired labor	0.08	0.00	0.00
Operating interest	0.68	0.31	0.71
Miscellaneous	1.67	0.81	3.97
Total direct expenses per acre	40.29	44.11	26.92
Return over direct expenses per acre	47.91	12.05	152.86
Overhead expenses per acre			
Custom hire	0.21	0.19	0.00
Hired labor	2.97	2.15	5.96
Machinery & bldg leases	0.15	0.05	0.07
RE & pers. property taxes	3.13	2.92	5.60
Farm insurance	1.25	2.13	0.93
Utilities	1.43	2.68	1.13
Dues & professional fees	0.27	0.45	0.17
Interest	10.51	10.88	19.23
Mach & bldg depreciation	9.80	8.56	12.67
Miscellaneous	2.42	4.57	1.20
Total overhead expenses per acre	32.14	34.57	46.97
Total listed expenses per acre	72.43	78.68	73.89
Net return per acre	15.77	-22.52	105.90
Total direct expense per ton	20.53	31.29	9.73
Total listed expense per ton	36.90	55.82	26.70
Net return per ton	8.04	-15.98	38.27
Breakeven yield per acre	1.61	1.99	1.14
Est. labor hours per acre	3.32	4.18	4.81
Net return including govt. payments	16.76	-22.52	110.84
Lbr & mgt charge per acre	15.01	18.67	14.04
Net return over lbr & mgt	1.75	-41.19	96.81

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MIXED HAY ON CASH RENTED LAND

	Average Of All Farms	Average Of Low 20%	Average Of High 20%
Number of fields	37	7	8
Number of farms	34	7	7
Acres	72.45	89.99	26.50
Yield per acre (ton)	1.82	1.24	2.86
Operators share of yield %	100.00	100.00	100.00
Value per ton	45.56	39.92	57.37
Total product return per acre	83.12	49.53	164.03
Miscellaneous income per acre	1.43	1.57	0.00
Gross return per acre	84.55	51.10	164.03
Direct expenses per acre			
Seed	3.10	6.90	0.57
Fertilizer	8.03	6.43	3.74
Crop chemicals	0.05	0.00	0.00
Fuel & oil	9.25	8.88	7.24
Repairs	10.75	6.80	13.09
Repair, machinery	2.14	4.70	0.00
Custom hire	0.31	0.27	0.00
Repair, buildings	0.25	0.87	0.00
Hired labor	0.04	0.00	0.00
Land rent	12.36	11.49	8.94
Operating interest	0.76	1.03	1.81
Miscellaneous	0.73	1.14	1.28
Total direct expenses per acre	47.77	48.52	36.67
Return over direct expenses per acre	36.78	2.58	127.36
Overhead expenses per acre			
Custom hire	0.22	0.36	0.00
Hired labor	1.43	1.74	1.55
Machinery & bldg leases	0.90	1.75	0.72
Farm insurance	0.69	0.76	0.77
Utilities	1.18	1.52	1.01
Dues & professional fees	0.16	0.41	0.10
Interest	4.39	5.82	9.48
Mach & bldg depreciation	8.70	11.84	14.34
Miscellaneous	1.77	0.96	0.68
Total overhead expenses per acre	19.44	25.15	28.65
Total listed expenses per acre	67.21	73.67	65.31
Net return per acre	17.34	-22.57	98.72
Total direct expense per ton	26.18	39.10	12.82
Total listed expense per ton	36.84	59.37	22.84
Net return per ton	9.51	-18.19	34.53
Breakeven yield per acre	1.44	1.81	1.14
Est. labor hours per acre	2.79	3.07	4.47
Net return including govt. payments	18.43	-22.5	103.5
Lbr & mgt charge per acre	14.17	16.37	17.43
Net return over lbr & mgt	4.26	-38.86	86.07

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NATIVE GRASS HAY ON OWNED LAND

	Average Of All Farms
Number of fields	16
Number of farms	16
Acres	17.5
Yield per acre (ton)	1.88
Operators share of yield %	100
Value per ton	41.98
Total product return per acre	78.8
Miscellaneous income per acre	1.29
Gross return per acre	80.09
Direct expenses per acre	
Fuel & oil	6.47
Repairs	16.55
Repair, machinery	1.33
Custom hire	2.32
Repair, buildings	0.05
Operating interest	0.46
Miscellaneous	0.41
Total direct expenses per acre	27.58
Return over direct expenses per acre	52.51
Overhead expenses per acre	
Hired labor	5.06
Machinery & bldg leases	0.03
RE & pers. property taxes	3.03
Farm insurance	0.96
Utilities	0.84
Dues & professional fees	0.13
Interest	12.5
Mach & bldg depreciation	5.96
Miscellaneous	0.72
Total overhead expenses per acre	29.23
Total listed expenses per acre	56.81
Net return per acre	23.28
Total direct expense per ton	14.69
Total listed expense per ton	30.27
Net return per ton	12.4
Breakeven yield per acre	1.32
Est. labor hours per acre	1
Lbr & mgt charge per acre	15.71
Net return over lbr & mgt	7.57

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SMALL GRAIN HAY ON OWNED LAND

	Average For All Farms
Number of fields	22
Number of farms	22
Acres	30.68
Yield per acre (ton)	1.64
Operators share of yield %	100
Value per ton	40.12
Total product return per acre	65.63
Miscellaneous income per acre	3.59
Gross return per acre	69.22
Direct expenses per acre	
Seed	26.45
Fertilizer	11.6
Crop chemicals	0.36
Crop insurance	1.12
Fuel & oil	6.91
Repairs	16.78
Custom hire	0.89
Operating interest	0.42
Miscellaneous	1.15
Total direct expenses per acre	65.67
Return over direct expenses per acre	3.55
Overhead expenses per acre	
Custom hire	0.4
Hired labor	1.83
Machinery & bldg leases	0.14
RE & pers. property taxes	4.59
Farm insurance	2.06
Utilities	1.82
Dues & professional fees	0.2
Interest	10.97
Mach & bldg depreciation	12.75
Miscellaneous	2.17
Total overhead expenses per acre	36.93
Total listed expenses per acre	102.59
Net return per acre	-33.38
Total direct expense per ton	40.14
Total listed expense per ton	62.72
Net return per ton	-20.4
Breakeven yield per acre	2.47
Est. labor hours per acre	3.84
Net return including govt. payments	-30.94
Lbr & mgt charge per acre	14.68
Net return over lbr & mgt	-45.62

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ALFALFA HAYLAGE ON OWNED LAND

	Average Of All Farms	Average Of Low 20%	Average Of High 20%
Number of fields	23	5	5
Number of farms	23	5	5
Acres	65.40	61.52	34.31
Yield per acre (ton)	6.04	2.88	10.07
Operators share of yield %	100.00	100.00	100.00
Value per ton	40.75	49.68	41.27
Other product return per acre	2.96	0.00	0.00
Total product return per acre	249.12	143.07	415.80
Gross return per acre	249.12	143.07	415.80
Direct expenses per acre			
Seed	8.86	16.31	6.51
Fertilizer	15.21	21.31	10.83
Crop chemicals	1.94	3.73	0.00
Crop insurance	0.07	0.00	0.11
Fuel & oil	11.12	10.75	14.67
Repairs	16.40	14.58	29.20
Repair, machinery	2.82	0.00	1.73
Custom hire	2.54	9.50	0.00
Hired labor	0.41	0.00	0.00
Machinery & bldg leases	0.43	0.00	0.00
Operating interest	2.55	4.13	0.87
Miscellaneous	4.24	0.73	4.51
Total direct expenses per acre	66.60	81.03	68.52
Return over direct expenses per acre	182.52	62.04	347.28
Overhead expenses per acre			
Custom hire	0.52	0.38	0.00
Hired labor	11.35	17.61	7.06
Machinery & bldg leases	2.44	0.23	7.61
RE & pers. property taxes	4.71	4.99	3.88
Farm insurance	2.90	3.07	4.80
Utilities	2.27	2.29	2.45
Dues & professional fees	1.21	0.95	1.33
Interest	33.86	17.19	41.84
Mach & bldg depreciation	23.67	9.40	13.91
Miscellaneous	3.30	2.11	5.67
Total overhead expenses per acre	86.22	58.22	88.56
Total listed expenses per acre	152.82	139.25	157.07
Net return per acre	96.30	3.81	258.72
Total direct expense per ton	11.03	28.13	6.80
Total listed expense per ton	25.30	48.35	15.59
Net return per ton	15.94	1.32	25.68
Breakeven yield per acre	3.68	2.80	3.81
Est. labor hours per acre	4.49	4.03	7.32
Net return including govt. payments	106.60	16.39	266.44
Lbr & mgt charge per acre	18.26	14.92	25.11
Net return over lbr & mgt	88.33	1.47	241.33

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ALFALFA HAYLAGE ON CASH RENTED LAND

	Average For All Farms
Number of fields	12
Number of farms	12
Acres	56.43
Yield per acre (ton)	6.44
Operators share of yield %	100
Value per ton	38.59
Other product return per acre	2.65
Total product return per acre	251.13
Miscellaneous income per acre	0
Gross return per acre	251.13
Direct expenses per acre	
Seed	3.75
Fertilizer	22.19
Crop chemicals	1.22
Crop insurance	0.03
Fuel & oil	11.83
Repairs	8.74
Repair, machinery	11.12
Custom hire	5.3
Repair, buildings	0.45
Land rent	27.31
Operating interest	12.57
Miscellaneous	3.86
Total direct expenses per acre	108.37
Return over direct expenses per acre	142.76
Overhead expenses per acre	
Custom hire	0.09
Hired labor	14.04
Machinery & bldg leases	0.41
Farm insurance	1.25
Utilities	2.65
Dues & professional fees	2.73
Interest	6.06
Mach & bldg depreciation	27.3
Miscellaneous	6.07
Total overhead expenses per acre	60.6
Total listed expenses per acre	168.97
Net return per acre	82.17
Total direct expense per ton	16.83
Total listed expense per ton	26.24
Net return per ton	12.76
Breakeven yield per acre	4.31
Est. labor hours per acre	4.04
Net return including govt. payments	89.31
Lbr & mgt charge per acre	15.66
Net return over lbr & mgt	73.65

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OATLAGE ON OWNED LAND

	Average For All Farms
Number of fields	16
Number of farms	15
Acres	28.88
Yield per acre (ton)	4.25
Operators share of yield %	100.00
Value per ton	22.84
Total product return per acre	96.99
Miscellaneous income per acre	0.00
Gross return per acre	96.99
Direct expenses per acre	
Seed	12.62
Fertilizer	18.58
Crop chemicals	0.46
Crop insurance	0.56
Fuel & oil	9.74
Repairs	14.83
Repair, machinery	2.72
Custom hire	1.99
Operating interest	1.29
Miscellaneous	3.14
Total direct expenses per acre	65.94
Return over direct expenses per acre	31.06
Overhead expenses per acre	
Custom hire	2.12
Hired labor	3.61
Machinery & bldg leases	0.23
RE & pers. property taxes	5.80
Farm insurance	2.90
Utilities	1.37
Dues & professional fees	0.71
Interest	23.64
Mach & bldg depreciation	15.20
Miscellaneous	1.86
Total overhead expenses per acre	57.44
Total listed expenses per acre	123.38
Net return per acre	-26.39
Total direct expense per ton	15.53
Total listed expense per ton	29.05
Net return per ton	-6.21
Breakeven yield per acre	5.40
Est. labor hours per acre	3.79
Net return including govt. payments	-21.68
Lbr & mgt charge per acre	20.30
Net return over lbr & mgt	-41.98

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CRP ON OWNED LAND

	Average Of All Farms	Average Of Low 20%	Average Of High 20%
Number of fields	44	8	9
Number of farms	40	8	8
Acres	196.18	212.98	97.64
Yield per acre	39.62	31.48	39.16
Operators share of yield %	100.00	100.00	100.00
Value per unit	1.07	1.09	1.42
Total product return per acre	42.22	34.30	55.60
Miscellaneous income per acre	2.16	7.99	2.46
Gross return per acre	44.38	42.28	58.07
Direct expenses per acre			
Seed	0.09	0.41	0.00
Crop chemicals	1.42	4.95	0.95
Fuel & oil	1.78	4.59	0.64
Repairs	0.97	1.46	0.69
Repair, machinery	2.09	5.14	0.51
Custom hire	0.04	0.17	0.00
Repair, buildings	0.07	0.15	0.17
Operating interest	0.78	2.25	0.20
Total direct expenses per acre	7.25	19.12	3.16
Return over direct expenses per acre	37.13	23.16	54.91
Overhead expenses per acre			
Custom hire	0.63	1.61	0.03
Hired labor	0.49	1.46	0.19
Machinery & bldg leases	0.24	0.27	0.05
RE & pers. property taxes	5.71	3.82	8.90
Farm insurance	1.56	1.62	1.44
Utilities	0.50	1.01	0.11
Dues & professional fees	0.34	0.60	0.07
Interest	13.46	13.95	15.26
Mach & bldg depreciation	2.11	4.37	0.98
Miscellaneous	0.29	0.58	0.05
Total overhead expenses per acre	25.33	29.29	27.08
Total listed expenses per acre	32.58	48.42	30.23
Net return per acre	11.80	-6.13	27.83
Total direct expense per unit	0.18	0.61	0.08
Total listed expense per unit	0.82	1.54	0.77
Net return per unit	0.30	-0.19	0.71
Breakeven yield per acre	28.55	37.11	19.55
Est. labor hours per acre	0.58	1.11	0.18
Net return including govt. payments	12.09	-5.27	27.83
Lbr & mgt charge per acre	3.81	7.76	0.87
Net return over lbr & mgt	8.28	-13.02	26.97

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OATS ON OWNED LAND

	Average Of All Farms	Average Of Low 20%	Average Of High 20%
Number of fields	77	16	15
Number of farms	74	15	15
Acres	41.63	61.97	22.49
Yield per acre (bushel)	51.70	34.98	69.85
Operators share of yield %	100.00	100.00	100.00
Value per bushel	1.54	1.27	1.74
Total product return per acre	79.62	44.58	121.71
Miscellaneous income per acre	16.74	11.70	51.60
Gross return per acre	96.37	56.28	173.32
Direct expenses per acre			
Seed	8.77	11.81	8.48
Fertilizer	16.00	16.28	9.30
Crop chemicals	3.45	5.00	2.07
Crop insurance	1.79	2.39	2.86
Drying fuel	0.07	0.00	0.00
Fuel & oil	7.71	9.05	8.26
Repairs	10.84	9.54	12.47
Repair, machinery	2.68	3.64	1.09
Custom hire	2.64	4.69	2.78
Repair, buildings	0.11	0.22	0.06
Operating interest	1.60	2.54	0.97
Miscellaneous	0.59	0.08	3.65
Total direct expenses per acre	56.22	65.23	51.98
Return over direct expenses per acre	40.15	-8.96	121.34
Overhead expenses per acre			
Custom hire	0.84	0.53	0.00
Hired labor	3.07	1.01	6.17
Machinery & bldg leases	0.34	0.28	1.31
RE & pers. property taxes	3.79	3.79	4.16
Farm insurance	1.67	1.93	2.22
Utilities	1.48	2.10	1.67
Dues & professional fees	0.73	1.66	0.71
Interest	12.57	16.38	22.11
Mach & bldg depreciation	12.00	14.62	10.40
Miscellaneous	1.26	1.33	1.66
Total overhead expenses per acre	37.74	43.64	50.41
Total listed expenses per acre	93.95	108.87	102.39
Net return per acre	2.41	-52.59	70.92
Total direct expense per bushel	1.09	1.86	0.74
Total listed expense per bushel	1.82	3.11	1.47
Net return per bushel	0.05	-1.50	1.02
Breakeven yield per acre	50.14	76.25	29.15
Est. labor hours per acre	3.01	3.17	3.38
Net return including govt. payments	8.01	-44.52	75.77
Lbr & mgt charge per acre	15.31	17.62	12.45
Net return over lbr & mgt	-7.3	-62.14	63.32

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OATS ON CASH RENTED LAND

	Average Of All Farms	Average Of Low 20%	Average Of High 20%
Number of fields	37	7	7
Number of farms	36	7	7
Acres	39.98	48.76	29.54
Yield per acre (bushel)	57.64	39.64	64.77
Operators share of yield %	100.00	100.00	100.00
Value per bushel	1.52	1.47	1.45
Total product return per acre	87.70	58.32	94.18
Miscellaneous income per acre	24.05	13.60	53.37
Gross return per acre	111.76	71.92	147.55
Direct expenses per acre			
Seed	8.51	9.91	5.84
Fertilizer	12.99	19.16	8.56
Crop chemicals	3.08	4.40	1.08
Crop insurance	2.55	3.38	1.10
Fuel & oil	8.04	8.79	10.09
Repairs	10.57	4.59	13.18
Repair, machinery	3.34	4.85	0.00
Custom hire	1.97	4.23	0.50
Land rent	20.44	32.22	12.80
Operating interest	1.85	3.74	1.79
Miscellaneous	0.42	0.04	1.18
Total direct expenses per acre	73.74	95.33	56.10
Return over direct expenses per acre	38.02	-23.41	91.45
Overhead expenses per acre			
Custom hire	0.60	0.75	0.10
Hired labor	3.20	0.45	8.55
Machinery & bldg leases	0.97	2.63	1.76
Farm insurance	1.01	0.91	1.32
Utilities	1.35	0.96	2.03
Dues & professional fees	0.31	0.66	0.12
Interest	4.64	2.92	4.92
Mach & bldg depreciation	19.81	4.82	10.46
Miscellaneous	1.70	1.63	1.14
Total overhead expenses per acre	33.60	15.73	30.41
Total listed expenses per acre	107.34	111.06	86.51
Net return per acre	4.42	-39.14	61.04
Total direct expense per bushel	1.28	2.40	0.87
Total listed expense per bushel	1.86	2.80	1.34
Net return per bushel	0.08	-0.99	0.94
Breakeven yield per acre	54.74	66.25	22.79
Est. labor hours per acre	2.46	2.27	2.86
Net return including govt. payments	11.54	-29.93	63.4
Lbr & mgt charge per acre	13.72	15.44	18.89
Net return over lbr & mgt	-2.19	-45.38	44.5

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PINTO BEANS ON CASH RENTED LAND

	Average For All Farms
Number of fields	10
Number of farms	9
Acres	124.71
Yield per acre (cwt)	9.49
Operators share of yield %	100.00
Value per cwt	17.92
Total product return per acre	170.10
Miscellaneous income per acre	38.38
Gross return per acre	208.48
Direct expenses per acre	
Seed	27.74
Fertilizer	24.31
Crop chemicals	31.68
Crop insurance	17.48
Fuel & oil	10.51
Repairs	14.24
Repair, machinery	1.64
Custom hire	1.41
Land rent	38.85
Machinery & bldg leases	2.12
Operating interest	6.12
Miscellaneous	0.08
Total direct expenses per acre	176.19
Return over direct expenses per acre	32.29
Overhead expenses per acre	
Custom hire	2.62
Hired labor	5.80
Machinery & bldg leases	3.83
Farm insurance	0.92
Utilities	1.45
Dues & professional fees	1.98
Interest	3.38
Mach & bldg depreciation	5.51
Miscellaneous	2.97
Total overhead expenses per acre	28.46
Total listed expenses per acre	204.65
Net return per acre	3.83
Total direct expense per cwt	18.56
Total listed expense per cwt	21.56
Net return per cwt	0.40
Breakeven yield per acre	9.28
Est. labor hours per acre	2.80
Net return including govt. payments	5.07
Lbr & mgt charge per acre	17.48
Net return over lbr & mgt	-12.41

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NAVY BEANS ON CASH RENTED LAND

	Average For All Farms
Number of fields	17
Number of farms	16
Acres	119.30
Yield per acre (cwt)	8.60
Operators share of yield %	100.00
Value per cwt	13.59
Total product return per acre	116.86
Miscellaneous income per acre	28.87
Gross return per acre	145.73
Direct expenses per acre	
Seed	27.73
Fertilizer	22.64
Crop chemicals	39.57
Crop insurance	13.17
Fuel & oil	9.27
Repairs	15.17
Repair, machinery	1.40
Custom hire	3.52
Land rent	37.71
Operating interest	6.15
Miscellaneous	0.88
Total direct expenses per acre	177.20
Return over direct expenses per acre	-31.47
Overhead expenses per acre	
Custom hire	1.27
Hired labor	5.79
Machinery & bldg leases	4.23
Farm insurance	1.60
Utilities	1.95
Dues & professional fees	0.70
Interest	6.63
Mach & bldg depreciation	11.18
Miscellaneous	2.08
Total overhead expenses per acre	35.42
Total listed expenses per acre	212.62
Net return per acre	-66.89
Total direct expense per cwt	20.60
Total listed expense per cwt	24.72
Net return per cwt	-7.78
Breakeven yield per acre	13.52
Est. labor hours per acre	2.00
Lbr & mgt charge per acre	12.28
Net return over lbr & mgt	-79.17

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SOYBEANS ON OWNED LAND

	Average Of All Farms	Average Of Low 20%	Average Of High 20%
Number of fields	79	19	13
Number of farms	64	13	13
Acres	102.93	96.08	78.79
Yield per acre (bushel)	31.00	14.87	40.31
Operators share of yield %	100.00	100.00	100.00
Value per bushel	6.43	6.25	6.64
Total product return per acre	199.18	92.96	267.53
Miscellaneous income per acre	7.16	12.06	3.69
Gross return per acre	206.33	105.01	271.22
Direct expenses per acre			
Seed	16.17	15.66	17.82
Fertilizer	10.50	14.83	8.10
Crop chemicals	25.11	24.50	28.40
Crop insurance	7.61	8.73	3.85
Drying fuel	0.03	0.00	0.00
Irrigation energy	0.15	0.00	0.00
Fuel & oil	9.82	11.27	9.84
Repairs	14.91	11.29	16.47
Repair, machinery	2.90	5.85	2.45
Custom hire	3.08	5.20	1.12
Operating interest	7.44	4.91	6.17
Miscellaneous	0.99	0.18	1.73
Total direct expenses per acre	98.56	102.41	95.96
Return over direct expenses per acre	107.77	2.60	175.26
Overhead expenses per acre			
Custom hire	1.58	2.49	1.49
Hired labor	4.96	2.88	4.95
Machinery & bldg leases	2.38	0.64	3.16
RE & pers. property taxes	8.49	7.39	8.63
Farm insurance	2.25	1.50	2.13
Utilities	2.41	2.05	2.33
Dues & professional fees	1.31	0.89	0.62
Interest	28.82	24.22	35.73
Mach & bldg depreciation	12.15	12.90	14.60
Miscellaneous	2.58	1.09	3.37
Total overhead expenses per acre	66.92	56.05	76.99
Total listed expenses per acre	165.48	158.45	172.95
Net return per acre	40.85	-53.44	98.27
Total direct expense per bushel	3.18	6.89	2.38
Total listed expense per bushel	5.34	10.66	4.29
Net return per bushel	1.32	-3.59	2.44
Breakeven yield per acre	24.64	23.42	25.5
Est. labor hours per acre	2.58	4.33	1.68
Net return including govt. payments	50.28	-41.67	107.91
Lbr & mgt charge per acre	20.98	22.19	20.25
Net return over lbr & mgt	29.3	-63.86	87.66

Crop Enterprise Analysis, 1997
Northwestern Averages
Northland Community and Technical College
(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	121	24	23
Number of farms	92	18	18
Acres	163.63	168.13	94.65
Yield per acre (bushel)	29.32	19.52	37.06
Operators share of yield %	100.00	100.00	100.00
Value per bushel	6.39	6.33	6.71
Total product return per acre	187.52	123.44	248.49
Miscellaneous income per acre	10.19	5.56	9.35
Gross return per acre	197.70	129.00	257.84
Direct expenses per acre			
Seed	16.46	18.45	17.65
Fertilizer	12.14	15.97	10.31
Crop chemicals	25.60	27.21	28.23
Crop insurance	10.84	9.29	8.05
Drying fuel	0.04	0.00	0.00
Fuel & oil	8.94	8.49	8.54
Repairs	13.47	7.25	14.74
Repair, machinery	3.05	7.06	3.35
Custom hire	2.62	3.99	1.86
Hired labor	0.68	0.57	0.00
Land rent	39.34	36.02	44.91
Operating interest	5.78	5.47	4.53
Miscellaneous	0.96	1.21	0.53
Total direct expenses per acre	139.91	140.99	142.72
Return over direct expenses per acre	57.79	-11.99	115.12
Overhead expenses per acre			
Custom hire	1.42	1.41	1.83
Hired labor	3.66	1.91	3.71
Machinery & bldg leases	2.92	0.84	1.02
Farm insurance	2.04	2.28	1.20
Utilities	1.73	1.47	1.60
Dues & professional fees	1.07	1.47	0.47
Interest	5.87	5.60	6.54
Mach & bldg depreciation	9.88	10.16	11.4
Miscellaneous	2.37	1.62	3.32
Total overhead expenses per acre	30.95	26.76	31.09
Total listed expenses per acre	170.86	167.75	173.8
Net return per acre	26.84	-38.75	84.03
Total direct expense per bushel	4.77	7.22	3.85
Total listed expense per bushel	5.83	8.6	4.69
Net return per bushel	0.92	-1.99	2.27
Breakeven yield per acre	25.13	25.64	24.53
Est. labor hours per acre	1.85	1.8	1.63
Net return including govt. payments	34.96	-27.3	92.21
Lbr & mgt charge per acre	14.16	13.17	17.16
Net return over lbr & mgt	20.81	-40.47	75.05

Crop Enterprise Analysis, 1997
Northwestern Averages
Northland Community and Technical College
(Average of all farms reporting)

SOYBEANS ON SHARE RENTED LAND

	<u>Average For All Farms</u>
Number of fields	13
Number of farms	12
Acres	83.89
Yield per acre (bushel)	32.14
Operators share of yield %	63.98
Value per bushel	6.44
Total product return per acre	129.69
Miscellaneous income per acre	3.26
Gross return per acre	132.95
Direct expenses per acre	
Seed	11.84
Fertilizer	5.74
Crop chemicals	24.15
Crop insurance	3.83
Irrigation energy	0.07
Fuel & oil	9.02
Repairs	15.64
Repair, machinery	2.13
Custom hire	4.86
Repair, buildings	1.03
Hired labor	0.12
Operating interest	7.08
Miscellaneous	0.25
Total direct expenses per acre	85.77
Return over direct expenses per acre	47.18
Overhead expenses per acre	
Custom hire	0.94
Hired labor	4.59
Machinery & bldg leases	4.15
Farm insurance	1.80
Utilities	1.72
Dues & professional fees	1.62
Interest	8.55
Mach & bldg depreciation	14.95
Miscellaneous	1.82
Total overhead expenses per acre	40.14
Total listed expenses per acre	125.90
Net return per acre	7.05
Total direct expense per bushel	4.17
Total listed expense per bushel	6.12
Net return per bushel	0.34
Breakeven yield per acre	29.77
Est. labor hours per acre	2.28
Net return including govt. payments	15.12
Lbr & mgt charge per acre	17.53
Net return over lbr & mgt	-2.42

Crop Enterprise Analysis, 1997
Northwestern Averages
Northland Community and Technical College
(Average of all farms reporting)

CONFECTIONARY SUNFLOWERS ON CASH RENTED LAND

	Average For All Farms
Number of fields	9
Number of farms	7
Acres	112.07
Yield per acre (cwt)	6.33
Operators share of yield %	100.00
Value per cwt	14.16
Total product return per acre	89.68
Miscellaneous income per acre	25.45
Gross return per acre	115.13
Direct expenses per acre	
Seed	15.86
Fertilizer	20.35
Crop chemicals	12.57
Crop insurance	11.84
Drying fuel	0.26
Fuel & oil	10.13
Repairs	6.62
Repair, machinery	4.98
Land rent	30.04
Operating interest	3.99
Total direct expenses per acre	116.64
Return over direct expenses per acre	-1.51
Overhead expenses per acre	
Custom hire	0.89
Hired labor	7.75
Machinery & bldg leases	1.40
Farm insurance	2.81
Utilities	1.99
Dues & professional fees	1.79
Interest	3.37
Mach & bldg depreciation	7.12
Miscellaneous	1.16
Total overhead expenses per acre	28.27
Total listed expenses per acre	144.91
Net return per acre	-29.78
Total direct expense per cwt	18.41
Total listed expense per cwt	22.88
Net return per cwt	-4.70
Breakeven yield per acre	8.44
Est. labor hours per acre	2.71
Net return including govt. payments	-14.80
Lbr & mgt charge per acre	16.49
Net return over lbr & mgt	-31.29

