

2010 Annual Report Overview

The 2010 North Central and Northwestern Minnesota Farm Business Management Education Program Annual Report has been printed for the eighth time. The North Central and Northwestern Minnesota Report was developed through a partnership between the Northland Community & Technical College and Central Lakes Community & Technical College Farm Business Management Programs.

The North Central and Northwestern Minnesota Annual Report contains data from students enrolled in the Farm Business Management programs at Northland Community & Technical College and Central Lakes Community & Technical College. A complete list of Instructors who have students with data in this report can be found on page three (3). We believe that merging this data, from similar farming operations and environments, enables us to provide more complete farm financial information.

This report and the three (3) 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 can be obtained from each of the six Regional Farm Business Management Offices, or a Farm Business Management Instructor in that area.

Additional Note: The 2010 State Farm Business Management Education Program database includes data from over 2336 farms. This information is unique to Minnesota and provides a wealth of information for farmers, the agriculture businesses that support those farmers, educators, and other interested individuals. Additional Farm Business Management database information is available from the Farm Business Management (FBM) Internet website, and from each of the regional offices listed on the inside front cover. Included on the FBM website is information about Management Programs, office locations and instructor information. Regional and state database reports, and links to other agriculture web pages can also be found at this website.

State FBM Website: www.fbm.mnscu.edu

Northland College Website: www.northlandcollege.edu

Central Lakes College Website: www.clcmn.edu

NOTE: *Some cover photos are courtesy of the USDA Natural Resources Conservation Service*

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Instructors Participating

Inside the front cover of this report, you will see a map of Minnesota. The farms included in this report are located in the shaded area on the map, Northern Minnesota. The instructors who work with the Farm Business Management students located in the shaded area, and their office locations, are listed below:

Northland College

<u>Office Location:</u>	<u>Instructor</u>
Detroit Lakes	Mark Berg
Detroit Lakes	Paul Ramsey
East Grand Forks	Betsy Jensen
Fergus Falls	Paul Oehlke
Fertile/Hawley	Jon Christensen
Fosston	Doug Fjerstad
Hallock	Jerod Hanson
Moorhead	Rick Morgan
Mahnomen/Ulen	Randy Zimmerman
Red Lake Falls	Greg Kalinoski
Roseau	Dave Grafstrom
Thief River Falls	Greg Dvergsten / Danie Packard / Ron Dvergsten

Central Lakes College

<u>Office Location:</u>	<u>Instructor</u>
Little Falls	Nate Converse
Milaca	Lee Todnem
Staples	Bob Rick
Staples	Keith Olander

*Note: Northeastern Minnesota is also served by the Central Lakes College FBM Instructors.

The preparation of this report was done under the direction of Ron Dvergsten, Dean of Management Education at Northland Community & Technical College; and DelRay Lecy, Dean of Management Education at Central Lakes College. Directing in supervisory capacity were: Anne Temte, President, Northland Community & Technical College; Dr. Larry Lundblad, President, Central Lakes College; Becky Best, Dean of Workforce, Economic, & Regional Development, Central Lakes College; Kent Hanson, Vice President of Academic Affairs and Student Services, Northland Community & Technical College; and Dr. Richard Joerger, System Director for Agriculture and Business Program Curriculum, Minnesota State Colleges and Universities. A special thank you goes to Rosemary Gustafson, Northland College, for her assistance in preparing this report.

Explanation of Data Processing and Report Format

The tables in this report were created using FINPACK and RankEm Central, copyrighted software of the Center for Farm Financial Management, University of Minnesota. Actual processing of the report was done at the Thief River Falls (NCTC) and Staples (CLC) Analysis Centers.

The financial portion of the report, found in the first 26 pages, uses a standard format for each of the tables. Data from the analysis system is printed in a four column format, that includes: Average, Low, Middle, & High. The High, Middle, & Low ranges are calculated based on a 20% slice of the farms in the total group.

The enterprise tables begin on page 30. Each of these tables consist of: a size indicator, a total and per unit income, direct & overhead expenses, and other information. Costs which are considered to be operating, whether easily assigned or are allocated, are listed as Direct Expenses. Costs which are general in nature, whether fixed or variable, are listed as Overhead Expenses.

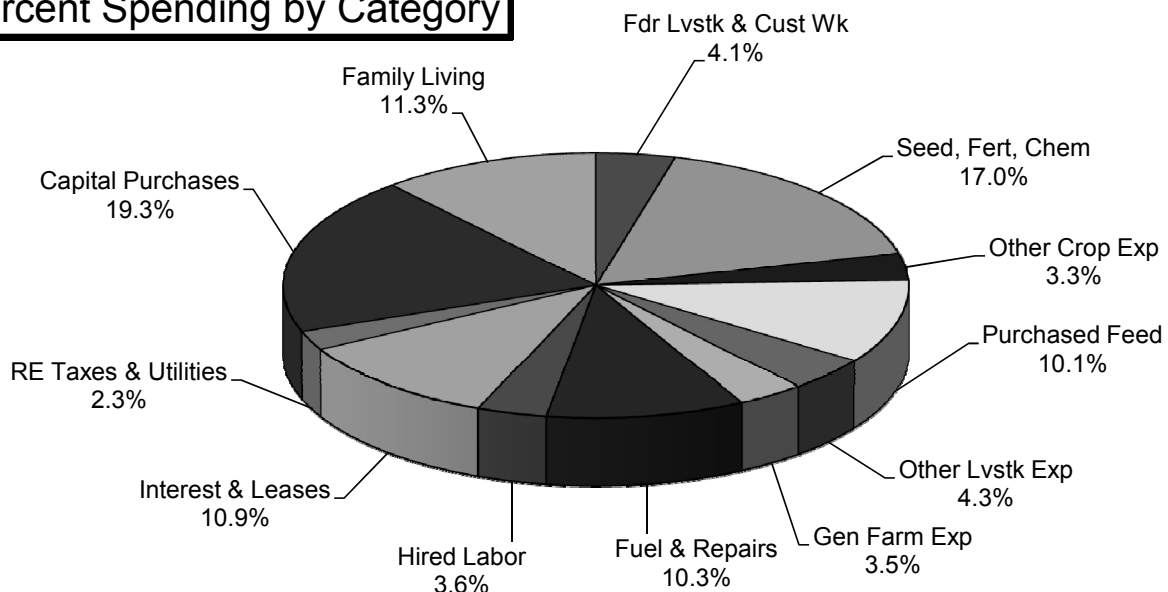
The Criteria for determining the 20% categories in each area are listed below:

<u>Analysis Section</u>	<u>Criteria to determine the "20%" categories</u>
Financial	Net Farm Income
Crops	Return to Overhead
Livestock	Return to Overhead

Average Money Spent by Each Farmer

<u>Where the Money was Spent:</u>	<u>What the Money was used for:</u>	<u>Amount</u>
To Other Farmers	Feeder Livestock and Custom Work	\$18,489
To Agri-Business	Seed, Fertilizer, and Chemicals	\$76,566
	Other Direct Crop Expense	\$15,047
	Purchased Feed	\$45,775
	Other Direct Livestock Expense	\$19,206
	Fuel, Lubricants & Repairs	\$46,428
	General Farm Expenses	\$15,686
Individuals	Hired Labor	\$16,309
Utility Company	Utilities	\$7,579
Lenders or Other Farmers	Use of Capital: Interest & Leases	\$49,351
Local Government	Real Estate Taxes	\$2,951
Agri-Business or Other Farmers	Breeding Livestock, Machinery, Equipment, Buildings, Land, and Other.	\$87,175
Household and Personal Expense	Food, Clothing, Furnishings, Education, Contributions, Medical, Gifts, Recreation, Taxes, Capital Expenditures & Investments.	\$51,019
Average Money Spent by Each Farmer in the Greater Community:		\$451,581
Increase in Money Spent by Each Farmer, compared to last year:		\$28,421
Average Money Spent by Each Farmer in a 30 Yr Career:		\$13,547,430
Money Spent in Community by 408 Farmers:		\$184,245,048

Percent Spending by Category



Year at a Glance	Area Average	State Ave.	Local Ave.	Your Farm	Your Goal
	404 <u>Farms</u>	2336 <u>Farms</u>			
<u>Pages 6 & 7:</u>					
Gross Cash Farm Income	\$375,936	\$654,983	_____	_____	_____
Total Cash Operating Expense	\$313,387	\$533,116	_____	_____	_____
Net Cash Farm Income	\$62,549	\$121,867	_____	_____	_____
Net Operating Profit	\$120,040	\$226,557	_____	_____	_____
Net Farm Income	\$97,040	\$187,881	_____	_____	_____
Median Farm Income	\$56,727	\$116,518	_____	_____	_____
<u>Page 11:</u>					
Total Assets - 12/31	\$1,287,246	\$2,174,196	_____	_____	_____
Total Liabilities - 12/31	\$625,782	\$941,077	_____	_____	_____
Net Worth - 12/31	\$661,463	\$1,233,119	_____	_____	_____
Change in Net Worth	\$89,151	\$169,796	_____	_____	_____
<u>Page 12:</u>					
Working Capital - 12/31	\$124,766	\$273,046	_____	_____	_____
Debt to Asset Ratio - 12/31	51%	45%	_____	_____	_____
Rate of Return on Farm Assets - Cost	9.7%	12.2%	_____	_____	_____
Rate of Return on Farm Equity - Cost	15.1%	18.6%	_____	_____	_____
Term Debt Coverage Ratio	2.28	2.93	_____	_____	_____
Asset Turnover Rate	41.8%	46.1%	_____	_____	_____
Operating Expense Ratio	66.2%	65.1%	_____	_____	_____
Interest Expense Ratio	5.6%	4.4%	_____	_____	_____
<u>Page 17:</u>					
Average Age of the Farmer	45.4	47.5	_____	_____	_____
Average Years Farming	20.9	24.0	_____	_____	_____
<u>Page 18 & 19:</u>					
Total Cash Family Living Expense	\$38,253	\$53,985	_____	_____	_____
Total Non Farm Income	\$24,694	\$27,972	_____	_____	_____

Net Farm Income dollars are used to pay for Family Living, Social Security and Income Tax, Retirement Accounts, Medical and Health expenses, and loan principle payments. A positive balance indicates revenue for other uses, while a negative balance indicates a need for revenue from other sources.

The following list shows expenses for the year:

		<u>Area</u>	<u>< Average ></u>	<u>State</u>
Net Farm Income	(+)	\$97,040		\$187,881
Depreciation	(+)	\$23,486		\$39,764
Family Living (Excl Health/Med)	(-)	\$32,477		\$46,175
Social Security and Income Tax	(-)	\$4,621		\$9,679
Health and Medical Expense	(-)	\$7,080		\$9,063
Retirement Accounts	(-)	\$2,426		\$2,628
Principal Payments	(-)	\$35,340		\$49,983
Balance	(=)	\$38,582		\$110,117

Farm Income Statement
Northland & Central Lakes Community and Technical Colleges
(Farms Sorted By Net Farm Income)

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of farms	408	81	81	82
Sale of Crops				
Barley	2,351	77	194	9,103
Beans, Edible	6,098	7,019		22,330
Canola	1,286	213	-	4,961
Corn	35,737	7,143	12,134	101,487
Corn Silage	135	31	200	359
Hay, Alfalfa	2,565	214	2,391	5,227
Hay, Other	1,302	448	446	2,880
Organic Crops	1,674	5,619	2,342	
Potatoes	1,354			2,884
Soybeans	67,481	11,038	25,354	219,105
Sunflowers	1,896	1,020	532	3,094
Sunflowers, Confectionary	541			2,692
Wheat, Spring	47,408	10,317	12,143	178,065
Wheat, Winter	1,512	260	862	4,913
Grass Seed	3,566	2,331		12,555
Other Crop Enterprises	4,118	3,390	1,391	12,537
Miscellaneous crop income	152	119	101	31
Total Crop Sales	179,176	49,239	58,090	582,223
Sale of Livestock				
Beef Cow-Calf, Beef Calves	6,799	7,643	4,407	9,221
Beef, Background Beef	7,425	3,966	10,744	18,415
Beef, Finishing	4,968	906	2,272	7,867
Dairy, Milk	109,592	49,173	116,785	124,296
Dairy Calves	1,131	871	1,104	1,075
Dairy Heifers (for sale)	1,274	71	1,392	698
Dairy Feeders & Backgrounding	2,291	1,611	1,477	3,018
Dairy Finishing	3,061	545	1,641	6,799
Miscellaneous Livestock Sales	363		395	772
Hogs, Weaning to Finish	4,591		6,648	16,108
Other Livestock Enterprises	4,736	801		
Cull breeding livestock	7,869	4,671	7,774	8,641
Misc. livestock income	743	767	98	267
Total Livestock & Product Sales	154,843	71,025	154,737	197,177
Other farm income				
Direct & CC govt payments	9,283	2,534	3,472	29,354
CRP payments	701	1,376	199	1,129
Livestock govt payments	450	229	684	415
Other government payments	4,351	1,239	2,990	10,236
Custom work income	6,077	1,185	2,465	12,803
Patronage dividends, cash	2,504	795	1,637	6,108
Insurance income	8,601	5,449	3,808	19,159
Contract livestock income	2,648	264	1,111	11,460
Other farm income	7,302	4,102	4,946	12,844
Total Other Farm Income	41,917	17,173	21,312	103,508
Gross Cash Farm Income	375,936	137,437	234,139	882,908

Farm Income Statement
Northland & Central Lakes Community and Technical Colleges
(Farms Sorted By Net Farm Income)

	<u>Average</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of farms	408	81	81	82
Direct Crop Expense				
Seed	24,990	6,152	12,198	73,299
Fertilizer	37,458	13,955	13,838	111,969
Crop chemicals	14,118	4,816	4,115	46,811
Crop insurance	8,897	3,308	3,148	27,410
Drying Expense	1,772	407	501	5,006
Crop miscellaneous	4,378	1,785	1,576	11,181
Total Direct Crop Expense	91,613	30,423	35,376	275,676
Direct Livestock Expense				
Feeder livestock purchase	10,130	413	11,760	23,964
Purchased feed	45,775	25,584	50,723	50,014
Breeding fees	1,387	623	1,520	1,269
Veterinary	4,972	2,409	3,704	7,629
Supplies and related	5,873	3,415	5,467	8,188
Contract production exp.	945	11	557	861
Livestock hauling and trucking	1,983	1,224	2,363	1,256
Livestock marketing	1,887	1,246	1,704	2,216
Bedding	2,159	639	1,601	3,177
Total Direct Livestock Expense	75,111	35,564	79,399	98,574
Other Farm Expense				
Interest	23,603	17,394	15,281	41,504
CCC Buybacks	4,079	532	708	14,726
Fuel & oil	20,005	9,000	11,066	45,394
Repairs	26,423	14,604	15,599	59,428
Custom hire	8,359	4,228	4,456	17,905
Hired labor	16,309	5,064	8,611	37,368
Land rent	22,036	7,351	6,711	72,570
Machinery & bldg leases	3,712	1,547	2,444	8,121
Real estate taxes	2,951	2,119	1,849	5,657
Farm insurance	4,999	2,697	3,190	10,381
Utilities	7,579	4,612	6,550	11,166
Dues & professional fees	1,872	1,024	1,228	4,575
Miscellaneous	4,736	2,959	3,614	8,600
Total Other Farm Expense	146,663	73,131	81,307	337,395
Total cash expense	313,387	139,118	196,082	711,645
Net cash farm income	62,549	-1,681	38,057	171,263
Inventory Changes				
Prepays and supplies	5,889	1,626	4,261	15,137
Accounts receivable	586	46	-298	258
Hedging acct. & Oth Cur Assets	-334	-371	675	-4,416
Crops and feed	42,602	-1,659	12,834	155,663
Market livestock	4,939	-1,167	7,529	10,807
Breeding livestock	-1,495	-5,099	1,368	-606
Accounts payable	3,939	-127	1,252	17,801
Accrued Interest & other assets	1,365	116	1,461	3,449
Total inventory change	57,491	-6,635	29,082	198,093
Net operating profit	120,040	-8,316	67,139	369,356
Depreciation				
Machinery and equipment	-18,829	-8,075	-9,065	-47,407
Titled vehicles	-1,280	-1,209	-1,129	-1,970
Buildings and improvements	-3,378	-1,942	-2,631	-4,769
Total depreciation	-23,486	-11,225	-12,825	-54,146
Net farm income from operations	96,554	-19,542	54,314	315,210
Gain or loss on capital sales	486	65	-	1,229
Net farm income	97,040	-19,477	54,314	316,439

Summary Farm Income Statement
Northland & Central Lakes Community and Technical Colleges
(Farms Sorted By Net Farm Income)

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of farms	408	81	81	82
Crop sales	179,177	49,239	58,089	582,225
Crop inventory change	42,602	-1,659	12,834	155,663
Gross crop income	221,789	47,580	70,923	737,937
Livestock sales	146,304	65,678	146,864	188,336
Livestock inventory change	4,939	-1,167	7,529	10,807
Gross livestock income	151,242	64,511	154,393	199,142
Government payments	14,794	5,378	7,345	41,134
Other cash farm income	35,651	17,142	21,840	71,165
Change in accounts receivable	586	46	-298	258
Gain or loss on hedging accounts	-1,096	-141	73	-5,130
Change in other assets	1,847	-207	371	5,227
Gain or loss on breeding lvst	-1,495	-5,099	1,368	-606
Gross farm income	423,318	129,211	256,016	1,049,127
Cash operating expenses	289,784	121,725	180,801	670,142
Change in prepaids and supplies	-5,889	-1,626	-4,261	-15,137
Change in growing crops	147	-189	-227	620
Change in accounts payable	-3,939	127	-1,252	-17,801
Depreciation	23,486	11,225	12,825	54,146
Total operating expense	303,590	131,262	187,885	691,971
Interest paid	23,603	17,394	15,281	41,504
Change in accrued interest	-428	96	-1,465	442
Total interest expense	23,174	17,490	13,817	41,946
Total expenses	326,764	148,752	201,702	733,917
Net farm income from operations	96,554	-19,542	54,314	315,210
Gain or loss on capital sales	485	65	-	1,229
Net farm income	97,040	-19,477	54,314	316,439

Inventory Changes
Northland & Central Lakes Community and Technical Colleges
(Farms Sorted By Net Farm Income)

	<u>Avg. Of All Farms</u>	<u>Low20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of farms	408	81	81	82
Net cash farm income	62,549	-1,681	38,057	171,263
Crops and Feed				
Ending inventory	171,776	46,365	69,331	516,648
Beginning inventory	129,173	48,024	56,498	360,985
Inventory change	42,602	-1,659	12,834	155,663
Market Livestock				
Ending inventory	28,897	12,146	28,957	51,907
Beginning inventory	23,958	13,312	21,428	41,100
Inventory change	4,939	-1,167	7,529	10,807
Accts Receivable				
Ending inventory	14,022	7,221	8,619	27,443
Beginning inventory	13,436	7,175	8,917	27,185
Inventory change	586	46	-298	258
Prepaid Expenses and Supplies				
Ending inventory	22,907	4,077	7,880	75,098
Beginning inventory	17,018	2,452	3,619	59,962
Inventory change	5,889	1,626	4,261	15,137
Hedging Activities				
Ending inventory	322	65	98	1,194
Withdrawals	111	-	148	345
Beginning inventory	505	4	41	2,218
Deposits	1,025	202	133	4,451
Gain or loss	-1,096	-141	73	-5,130
Other Current Assets				
Ending inventory	3,718	2,305	1,168	7,383
Beginning inventory	2,956	2,535	566	6,669
Inventory change	762	-230	602	714
Breeding Livestock				
Ending inventory	87,655	57,639	92,521	83,072
Capital sales	1,769	2,077	1,009	924
Beginning inventory	83,865	59,681	81,087	80,539
Capital purchases	7,055	5,133	11,074	4,063
Depreciation, capital adjust	-1,495	-5,099	1,368	-606
Other Capital Assets				
Ending inventory	27,067	11,347	15,728	57,523
Capital sales	233	12	-	22
Beginning inventory	25,667	9,936	15,488	52,986
Capital purchases	697	1,211	243	666
Depreciation, capital adjust	937	212	-4	3,892
Accounts Payable				
Beginning inventory	19,972	18,028	13,833	34,673
Ending inventory	16,032	18,155	12,581	16,872
Inventory change	3,939	-127	1,252	17,801
Accrued Interest				
Beginning inventory	5,922	4,587	3,967	11,659
Ending inventory	5,496	4,683	2,503	12,114
Inventory change	428	-96	1,465	-442
Total inventory change	57,491	-6,635	29,082	198,093
Net operating profit	120,040	-8,316	67,139	369,356

Balance Sheet at Cost Values
Northland and Central Lakes Community and Technical Colleges
(Farms Sorted By Net Farm Income)

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of farms	408	81	81	82
Assets				
Current Farm Assets				
Cash and checking balance	14,038	5,147	8,879	31,872
Prepaid expenses & supplies	22,907	4,077	7,880	75,098
Growing crops	1,284	1,711	369	1,671
Accounts receivable	14,022	7,221	8,619	27,443
Hedging accounts	322	65	98	1,194
Crops held for sale or feed	169,457	45,635	69,367	511,263
Crops under government loan	16,280	7,640	1,840	53,851
Market livestock held for sale	28,897	12,146	28,957	51,907
Other current assets	2,435	595	798	5,712
Total current farm assets	269,641	84,236	126,809	760,011
Intermediate Farm Assets				
Breeding livestock	87,655	57,639	92,521	83,072
Machinery and equipment	221,298	93,008	109,087	562,043
Titled vehicles	13,865	8,798	11,106	25,126
Other intermediate assets	11,865	5,615	8,923	25,529
Total intermediate farm assets	334,684	165,060	221,638	695,771
Long Term Farm Assets				
Farm land	226,108	185,281	140,550	395,816
Buildings and improvements	94,785	57,696	72,131	141,291
Other long-term assets	15,202	5,732	6,804	31,993
Total long-term farm assets	336,095	248,709	219,485	569,100
Total Farm Assets	940,419	498,006	567,932	2,024,881
Total Nonfarm Assets	115,438	97,930	83,304	172,758
Total Assets	1,055,858	595,936	651,237	2,197,639
Liabilities				
Current Farm Liabilities				
Accrued interest	5,519	4,684	2,504	12,208
Accounts payable	16,023	18,107	12,581	16,872
Current notes	80,665	40,743	36,601	220,085
Government crop loans	7,327	4,186	907	24,006
Principal due on term debt	35,340	19,090	21,144	74,449
Total current farm liabilities	144,874	86,810	73,736	347,620
Total intermediate farm liab	132,808	93,694	87,308	239,694
Total long term farm liabilities	209,407	192,877	147,392	285,493
Total farm liabilities	487,089	373,382	308,437	872,808
Total nonfarm liabilities	30,911	31,056	19,152	56,467
Total liabilities	518,000	404,437	327,589	929,274
Net worth (farm and nonfarm)	537,858	191,498	323,648	1,268,365
Net worth change	80,470	-7,005	44,410	257,189
Percent net worth change	18 %	-4 %	16 %	25 %
Ratio Analysis				
Current farm liabilities / assets	54 %	103 %	58 %	46 %
Intermediate farm liab. / assets	40 %	57 %	39 %	34 %
Long term farm liab. / assets	62 %	78 %	67 %	50 %
Total debt to asset ratio	49 %	68 %	50 %	42 %

Balance Sheet at Market Values
Northland and Central Lakes Community and Technical Colleges
(Farms Sorted By Net Farm Income)

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of farms	408	81	81	82
Assets				
Current Farm Assets				
Cash and checking balance	14,038	5,147	8,879	31,872
Prepaid expenses & supplies	22,907	4,077	7,880	75,098
Growing crops	1,284	1,711	369	1,671
Accounts receivable	14,022	7,221	8,619	27,443
Hedging accounts	322	65	98	1,194
Crops held for sale or feed	169,457	45,635	69,367	511,263
Crops under government loan	16,280	7,640	1,840	53,851
Market livestock held for sale	28,897	12,146	28,957	51,907
Other current assets	2,435	595	798	5,712
Total current farm assets	269,641	84,236	126,809	760,011
Intermediate Farm Assets				
Breeding livestock	88,770	58,158	93,603	83,168
Machinery and equipment	270,327	109,841	126,263	689,043
Titled vehicles	15,197	9,429	11,284	29,105
Other intermediate assets	13,350	5,718	8,761	32,024
Total intermediate farm assets	387,644	183,147	239,911	833,340
Long Term Farm Assets				
Farm land	378,133	343,753	238,011	590,841
Buildings and improvements	110,059	65,980	84,916	164,049
Other long-term assets	15,684	5,874	7,208	33,901
Total long-term farm assets	503,877	415,606	330,136	788,791
Total Farm Assets	1,161,161	682,989	696,856	2,382,141
Total Nonfarm Assets	126,084	115,071	87,460	188,704
Total Assets	1,287,246	798,060	784,316	2,570,846
Liabilities				
Current Farm Liabilities				
Accrued interest	5,519	4,684	2,504	12,208
Accounts payable	16,023	18,107	12,581	16,872
Current notes	80,665	40,743	36,601	220,085
Government crop loans	7,327	4,186	907	24,006
Principal due on term debt	35,340	19,090	21,144	74,449
Total current farm liabilities	144,874	86,810	73,736	347,620
Total intermediate farm liabs	132,808	93,694	87,308	239,694
Total long term farm liabilities	209,407	192,877	147,392	285,493
Total farm liabilities	487,089	373,382	308,437	872,808
Total nonfarm liabilities	30,911	31,056	19,152	56,467
Total liabs excluding deferreds	518,000	404,437	327,589	929,274
Total deferred liabilities	107,783	53,832	40,251	271,210
Total liabilities	625,782	458,269	367,840	1,200,484
Retained earnings	537,858	191,498	323,648	1,268,365
Market valuation equity	123,606	148,292	92,828	101,996
Net worth (farm and nonfarm)	661,463	339,791	416,476	1,370,361
Net worth excluding deferreds	769,246	393,623	456,727	1,641,571
Net worth change	89,151	-379	52,645	260,669
Percent net worth change	16 %	0 %	14 %	23 %
Ratio Analysis				
Current farm liabilities / assets	54 %	103 %	58 %	46 %
Intermediate farm liab. / assets	34 %	51 %	36 %	29 %
Long term farm liab. / assets	42 %	46 %	45 %	36 %
Total debt to asset ratio	49 %	57 %	47 %	47 %
Debt to assets excl deferreds	40 %	51 %	42 %	36 %

Financial Guideline Measures

The Farm Financial Standards Task Force recommended the use of these financial measures to evaluate a farm's financial position and financial performance. These measures are grouped by: Liquidity, Solvency, Profitability, Repayment Capacity, and Efficiency.

Liquidity

Liquidity is the ability of the farm business to meet financial obligations in a timely manner, without disrupting normal business operations.

Current Ratio: The current ratio shows the value of current assets relative to current liabilities. It measures the extent current farm assets, if liquidated, would cover liabilities that are due during the next 12 months. The higher the ratio, the safer the short term position.

Working Capital: Working capital shows the dollar amount that current assets can or cannot cover current liabilities. It approximates the amount of capital available to purchase crop and livestock inputs and equipment necessary to produce farm products. The amount of working capital considered adequate must be related to the size of the farm business.

Working Capital to Gross Revenues: Measures operating capital available against the size of the business.

Solvency

Solvency is important in evaluating the risk position of the farm and family and in considering future borrowing capacity. Solvency measures the ability of the business to pay off all debts if liquidated.

Farm Debt To Asset Ratio: The farm debt to asset ratio measures the financial position or solvency of the farm or ranch by comparing the total liabilities to the total assets. It measures the portion of the farm assets that have debt against them. A higher ratio is considered an indicator of greater financial risk.

Farm Equity To Asset Ratio: The farm equity to asset ratio measures the farm equity relative to the value of the farm assets. It measures the proportion of the farm assets financed by the owner's equity whereas the debt to asset ratio measured the proportion of farm assets financed by debt.

Farm Debt To Equity Ratio: The farm debt to equity ratio measures the amount of farm debt relative to the amount of farm equity. It measures the amount of debt the farm has for every dollar of equity.

Profitability

Profitability is the measure of the value of goods produced by the business in relation to the cost of resources used in the production. Profitability calculated on a cost basis does not consider changes in market valuation of capital assets such as machinery and breeding livestock.

Rate of Return on Assets: Rate of return on assets is, in effect, the interest rate your farm earned in the past year on all money invested in the business. If assets are valued at market value, the rate of return on investment can be looked at as the "opportunity cost" of investing money in the farm instead of alternative investments. If assets are valued at cost (cost less depreciation), the rate of return represents the actual return on the average dollar invested in the business.

Rate of Return on Equity: Rate of return on equity is, in effect, the interest rate your investment in the business earned in the past year. If assets are valued at market value, this return can be compared with returns available if the assets were liquidated and invested in alternative investments. If assets are valued at cost, this represents the actual return to the amount of equity capital you have invested in the farm business.

If your return on assets is higher than your average interest rate, your return on equity will be still higher, reflecting the fact that there are residual returns to equity capital after paying all interest expense. This is positive use of financial leverage. If your return on assets is lower than your average interest rate, your return on equity will be still lower, reflecting the fact that borrowed capital did not earn enough to pay its interest cost. This is negative financial leverage. Profitability becomes a key concern when substantial debt capital is used in the business.

Financial Guideline Measures

Net Farm Income: Net farm income represents the returns to labor, management, and equity capital invested in the business. Without income from other sources, or appreciation of capital asset values, net farm income must cover family living expenses and taxes, or net worth will decrease.

Operating Profit Margin: The operating profit margin is a measure of the profit margin from the employment of assets. It measures how effectively you are employing assets relative to the value of output produced. Low prices, high operating expenses, or production problems are all possible causes of a low operating profit margin.

EBITDA: This factor stands for: Earnings Before Interest, Taxes, Depreciation and Amortization. This represents a measure of earnings available for debt repayment.

Repayment Capacity

Repayment capacity shows the borrower's ability to repay term debts (longer than one year) on time. This includes non-farm income, and is therefore not a measure of business performance alone.

Capital Debt Repayment Capacity: Measures the amount generated from farm and non-farm sources, to cover debt repayment and capital replacement.

Capital Debt Repayment Margin: The amount of money remaining after all operating expenses, taxes, family living costs, and scheduled debt payments have been made. It is the money left, after paying all expenses, which is available for purchasing/financing new machinery, equipment, land or livestock.

Replacement Margin: The replacement margin is the amount of income remaining after paying principal and interest on term loans and unfunded (cash) capital purchases.

Term Debt Coverage Ratio: The term debt coverage ratio measures the ability of the business to cover all term debt payments. A number less than 100 percent indicates that the business, plus non-farm income, is not generating sufficient cash to meet all of the debt payments, after family living expenses and taxes have been paid. A number greater than 100 indicates the business is generating sufficient cash to pay all term debt obligations with some surplus margin remaining.

Replacement Margin Coverage Ratio: This represents the ability to term debt and unfunded capital purchases. A ratio under 1.0 indicated that you did not generate enough income to cover term debt payments and unfunded capital purchases.

Efficiency

These measures reflect the relationships between expense and income items to revenue and the efficiency of the farm business with regard to the use of cash and capital assets.

Asset Turnover: Asset turnover is a measure of how efficiently assets are used in the business. A farm with good operating profit margin and asset turnover will show a strong rate of return on farm assets. If operating profit margin is low, the asset turnover rate must be strong, or vice versa, to maintain the rate of return on assets.

Operating Expense Ratio: This ratio indicates the percent of the gross farm income, which is used to pay the operating expenses. Operating expenses do not include interest or depreciation expense.

Depreciation Expense Ratio: This ratio indicates the percent of the gross farm income, which is used to cover the depreciation expense.

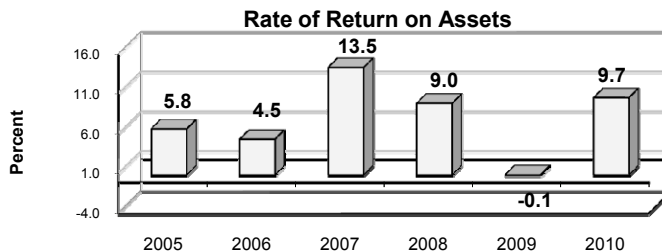
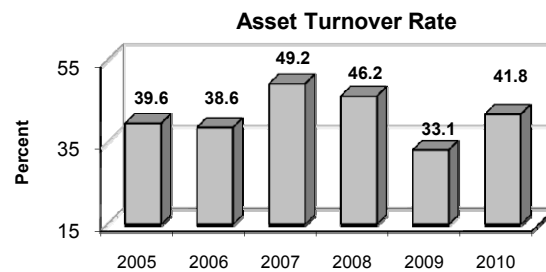
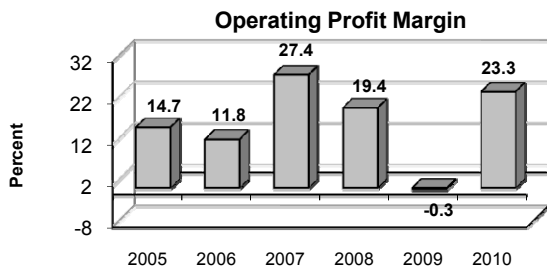
Interest Expense Ratio: This ratio indicates the percent of the gross farm income, which is used to pay farm interest expenses.

Net Farm Income Ratio: The ratio indicates the percent of the gross farm income, which remains after all expenses.

Financial Standards Measures
Northland & Central Lakes Community and Technical Colleges
(Farms Sorted By Net Farm Income)

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of farms	408	81	81	82
Liquidity				
Current ratio	1.86	0.97	1.72	2.19
Working capital	124,766	-2,574	53,073	412,390
Working capital to gross inc.	29.50%	-2.00%	20.70%	39.30%
Solvency (market)				
Farm debt to asset ratio	51%	62%	50%	48%
Farm equity to asset ratio	49%	38%	50%	52%
Farm debt to equity ratio	1.04	1.64	0.99	0.91
Profitability (cost)				
Rate of return on farm assets	9.70%	-4.40%	8.20%	15.90%
Rate of return on farm equity	15.10%	-30.80%	12.30%	24.70%
Operating profit margin	23.30%	-21.10%	22.20%	30.10%
Net farm income	97,040	-19,477	54,314	316,439
EBIDTA	143,215	9,174	80,955	411,302
Repayment Capacity				
Capital debt repayment capacity	115,504	15,521	59,654	335,704
Capital debt repayment margin	64,886	-15,394	30,564	233,973
Replacement margin	57,012	-19,390	25,973	217,441
Term debt coverage ratio	2.28	0.5	2.05	3.3
Replacement coverage ratio	1.97	0.44	1.77	2.84
Efficiency				
Asset turnover rate (cost)	41.80%	21.00%	36.60%	52.70%
Operating expense ratio	66.20%	92.90%	68.40%	60.80%
Depreciation expense ratio	5.50%	8.70%	5.00%	5.20%
Interest expense ratio	5.60%	13.50%	6.00%	4.00%
Net farm income ratio	22.90%	-15.10%	21.20%	30.20%

Operating Profit Margin X Asset Turnover Rate = Rate of Return on Farm Assets



How does Your Farm Stack Up?

Below is a summary of the low, average, and high farms using the 21 Financial Standards Measures. The numbers listed below are intended to provide a general overview of the farm situation for the current year and over a five year period. The current year data provides a snapshot of the conditions that represent the present while the five year data provides a longer term look at these factors to enable their use in potential decision making activities.

For additional information, please see the back cover of this report. A "Financial Scorecard" is provided in color for you

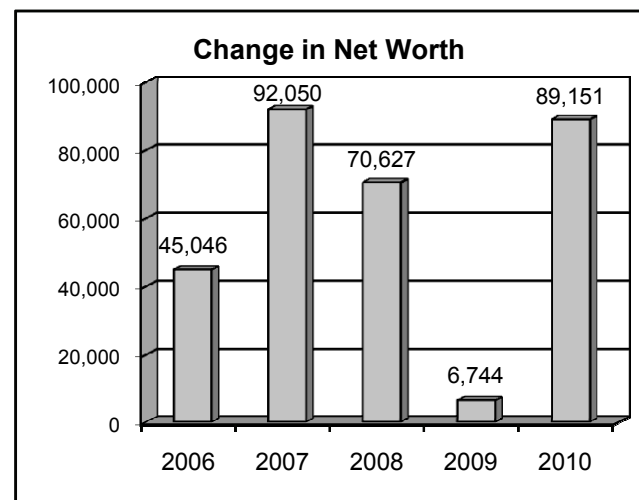
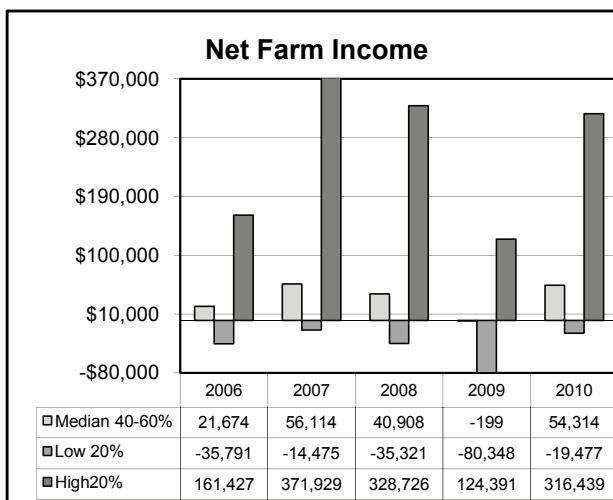
Evaluation Chart	<u>Low Farms</u>		<u>Average</u>		<u>High Farms</u>		<u>Your Farm</u>	
	2010	5 Yr Ave	2010	5 Yr Ave	2010	5 Yr Ave	2010	5 Yr Ave
<u>Liquidity</u>								
Current Ratio	0.97	0.92	1.86	1.58	2.19	1.95		
Working Capital	\$ (2,574)	(11,760)	124,766	84,647	412,390	288,517		
Working Capital to Gross Inc.	% -2.0%	-4.0%	29.5%	23.8%	39.3%	34.4%		
<u>Solvency (Market)</u>								
Farm Debt to Asset Ratio	% 62%	63%	51%	51%	48%	48%		
Farm Equity to Asset Ratio	% 38%	37%	49%	49%	52%	52%		
Farm Debt to Equity Ratio	% 1.64	1.70	1.04	1.06	0.91	0.91		
<u>Profitability (Cost)</u>								
Rate of Return on Farm Assets	% -4.4%	-5.3%	9.7%	7.6%	15.9%	14.2%		
Rate of Return on Farm Equity	% -30.8%	-29.9%	15.1%	9.9%	24.7%	21.6%		
Operating Profit Margin	% -21.1%	-21.8%	23.3%	16.9%	30.1%	26.7%		
Net Farm Income	\$ -19,477	-34,843	97,040	71,467	316,439	264,129		
EBIDTA	\$ 9,174	-758	143,215	111,811	411,302	343,001		
<u>Repayment Capacity (Accrual)</u>								
Capital Debt Repayment Cap.	\$ 15,521	-7,628	115,504	84,086	335,704	274,947		
Capital Debt Repayment Margin	\$ -15,394	-44,482	64,886	37,534	233,973	184,004		
Replacement Margin	\$ -19,390	-62,384	57,012	24,418	217,441	165,396		
Term Debt Coverage Ratio	0.5	0.18	2.28	1.71	3.3	2.70		
Replacement Coverage Ratio	0.44	-0.01	1.97	1.41	2.84	2.41		
<u>Efficiency</u>								
Asset Turnover Rate (Cost)	% 21.00%	25.1%	41.80%	42.0%	52.70%	52.0%		
Operating Expense Ratio	% 92.90%	94.4%	66.20%	72.1%	60.80%	65.8%		
Depreciation Expense Ratio	% 8.70%	9.2%	5.50%	5.4%	5.20%	4.5%		
Interest Expense Ratio	% 13.50%	11.2%	5.60%	5.8%	4.00%	4.2%		
Net Farm Income Ratio	% -15.10%	-15.1%	22.90%	16.8%	30.20%	25.5%		

Profitability Measures
Northland & Central Lakes Community and Technical Colleges
(Farms Sorted By Net Farm Income)

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of farms	408	81	81	82
Profitability (assets valued at cost)				
Net farm income from operations	96,554	-19,542	54,314	315,210
Rate of return on assets	9.7 %	-4.4 %	8.2 %	15.9 %
Rate of return on equity	15.1 %	-30.8 %	12.3 %	24.7 %
Operating profit margin	23.3 %	-21.1 %	22.2 %	30.1 %
Asset turnover rate	41.8 %	21.0 %	36.6 %	52.7 %
Farm interest expense	23,174	17,490	13,817	41,946
Value of operator lbr and mgmt.	34,196	19,621	25,103	63,772
Return on farm assets	85,533	-21,672	43,028	293,384
Average farm assets	878,483	490,733	527,894	1,847,771
Return on farm equity	62,358	-39,162	29,211	251,438
Average farm equity	413,240	127,024	238,323	1,017,336
Value of farm production	367,150	102,895	193,424	974,692
	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of farms	408	81	81	82
Profitability (assets valued at market)				
Net farm income from operations	104,777	-11,323	61,642	316,663
Rate of return on assets	8.6 %	-2.0 %	7.8 %	13.6 %
Rate of return on equity	13.4 %	-12.1 %	11.2 %	22.8 %
Operating profit margin	25.5 %	-13.1 %	26.0 %	30.2 %
Asset turnover rate	33.8 %	15.3 %	29.8 %	44.8 %
Farm interest expense	23,174	17,490	13,817	41,946
Value of operator lbr and mgmt.	34,196	19,621	25,103	63,772
Return on farm assets	93,755	-13,454	50,356	294,837
Average farm assets	1,086,252	671,395	649,442	2,175,884
Return on farm equity	70,581	-30,944	36,539	252,891
Average farm equity	525,280	256,624	324,890	1,111,080
Value of farm production	367,150	102,895	193,424	974,692

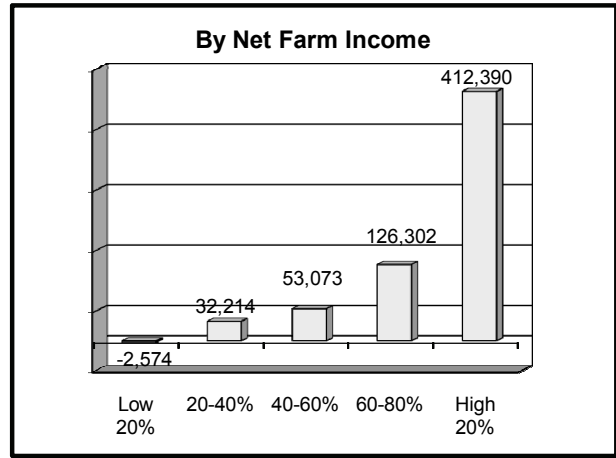
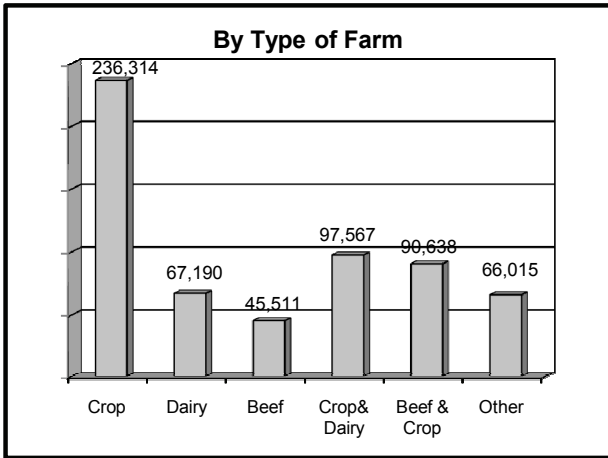
Liquidity & Repayment Capacity Measures
Northland & Central Lakes Community and Technical Colleges
(Farms Sorted By Net Farm Income)

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of farms	408	81	81	82
Liquidity				
Current ratio	1.86	0.97	1.72	2.19
Working capital	124,766	-2,574	53,073	412,390
Working capital to gross inc.	29.50%	-2.00%	20.70%	39.30%
Current assets	269,641	84,236	126,809	760,011
Current liabilities	144,874	86,810	73,736	347,620
Gross revenues (accrual)	423,318	129,211	256,016	1,049,127
Repayment capacity				
Net farm income from operations	96,554	-19,542	54,314	315,210
Depreciation	23,486	11,225	12,825	54,146
Personal income	24,694	46,859	17,347	16,718
Family living/owner withdrawals	-39,557	-29,302	-32,705	-62,075
Payments on personal debt	-3,315	-3,616	-2,831	-3,480
Income taxes paid	-4,621	-4,079	-1,289	-13,381
Interest on term debt	18,262	13,976	11,993	28,568
Capital debt repayment capacity	115,504	15,521	59,654	335,704
Scheduled term debt payments	-50,618	-30,916	-29,090	-101,732
Capital debt repayment margin	64,886	-15,394	30,564	233,973
Cash replacement allowance	-7,874	-3,996	-4,590	-16,532
Replacement margin	57,012	-19,390	25,973	217,441
Term debt coverage ratio	2.28	0.50	2.05	3.30
Replacement coverage ratio	1.97	0.44	1.77	2.84

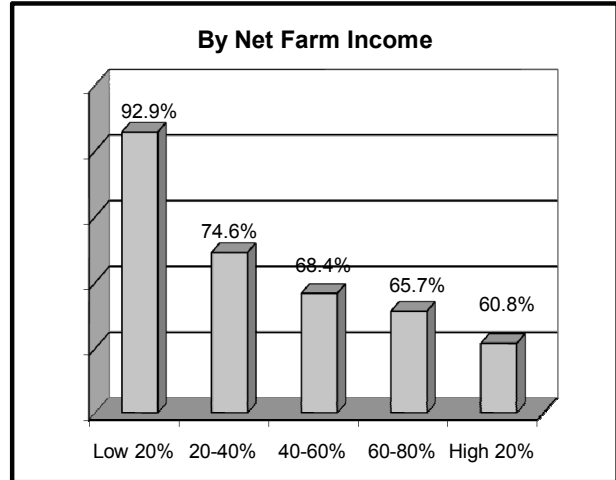
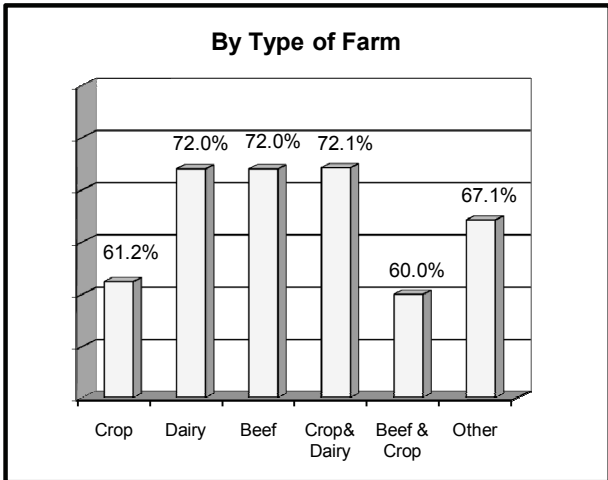


Selected Financial Guideline Measures

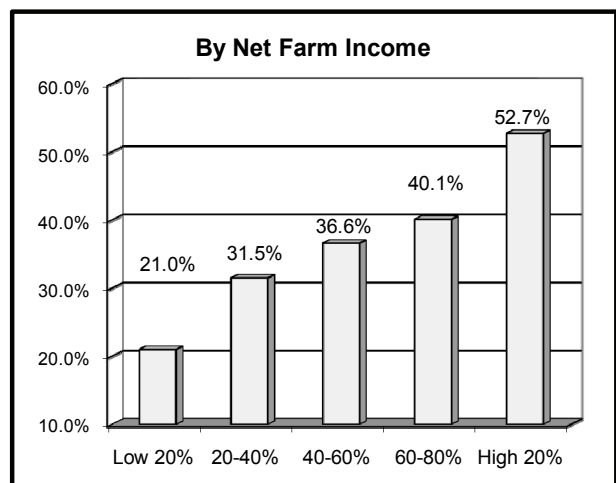
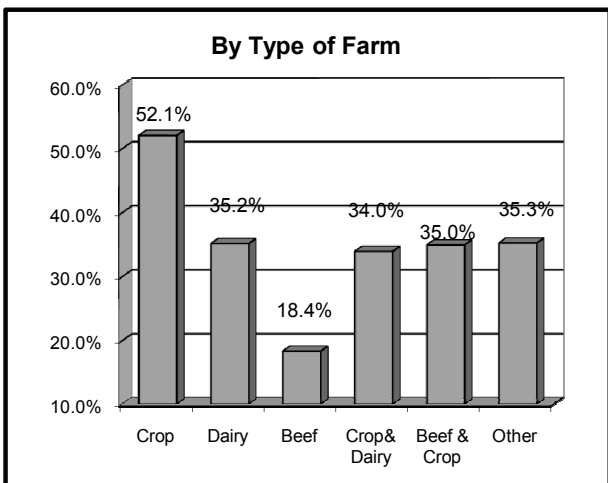
Working Capital



Operating Expense Ratio



Asset Turnover Rate



Operator and Labor Information
Northland and Central Lakes Community and Technical Colleges
(Farms Sorted By Net Farm Income)

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of farms	408	81	81	82
Operator Information				
Average number of operators	1.2	1.0	1.1	1.3
Average age of operators	45.4	44.8	42.2	47.5
Average number of years farming	20.9	19.3	17.5	24.4
Results Per Operator				
Working capital	107,292	-2,497	46,931	309,387
Total assets (market)	1,106,958	774,166	693,555	1,928,722
Total liabilities	538,137	444,549	325,273	900,638
Net worth (market)	568,821	329,617	368,281	1,028,084
Net worth excl deferred liabs	661,508	381,838	403,875	1,231,554
Gross farm income	364,030	125,342	226,389	787,085
Total farm expense	280,998	144,298	178,361	550,606
Net farm income from operations	83,031	-18,956	48,028	236,479
Net nonfarm income	21,235	45,456	15,340	12,542
Family living & tax withdrawals	37,990	32,382	30,060	56,610
Total acres owned	290.4	221.9	173.7	486.7
Total crop acres	616.6	289.5	278.0	1,502.2
Crop acres owned	211.6	146.6	133.6	419.4
Crop acres cash rented	395.7	128.9	144.3	1,059.8
Crop acres share rented	9.3	14.0	-	23.0
Total pasture acres	39.4	29.6	49.4	37.1
Labor Analysis				
Number of farms	408	81	81	82
Total unpaid labor hours	2,558	2,015	2,465	3,039
Total hired labor hours	1,318	501	750	2,596
Total labor hours per farm	3,876	2,516	3,216	5,635
Unpaid hours per operator	2,199	1,954	2,180	2,280
Value of farm production / hour	94.74	40.90	60.15	172.97
Net farm income / unpaid hour	37.75	-9.70	22.03	103.73
Average hourly hired labor wage	13.81	10.72	10.68	15.71
Partnerships & LLCs				
Number of farms	33	-	5	13
Number of operators	2.0	-	2.0	2.3
Owner withdrawals per farm	-	-	-	-
Withdrawals per operator	-	-	-	-
Corporations				
Number of farms	15	1	3	6
Number of operators	2.3	-	-	2.2

Household and Personal Expenses
Northland and Central Lakes Community and Technical Colleges
(Farms Sorted By Net Farm Income)

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>
Number of farms	56	18	9
Average family size	2.9	2.9	2.8
Family Living Expenses			
Food and meals expense	7,099	6,886	6,940
Medical care	3,193	2,137	4,371
Health insurance	3,641	1,906	2,683
Cash donations	1,365	654	990
Household supplies	2,457	1,652	2,842
Clothing	955	849	560
Personal care	1,518	620	1,595
Child / Dependent care	249	-	688
Alimony and child support	91	-	-
Gifts	1,357	1,211	1,298
Education	488	447	213
Recreation	2,050	1,612	3,278
Utilities (household share)	2,376	2,450	2,759
Personal vehicle operating exp	2,938	3,281	2,702
Household real estate taxes	229	118	384
Dwelling rent	72	112	227
Household repairs	1,032	1,101	1,147
Personal interest	2,333	2,626	3,065
Disability / Long term care ins	246	213	316
Life insurance payments	1,118	543	616
Personal property insurance	187	247	349
Miscellaneous	2,921	2,061	1,845
Total cash family living expense	37,915	30,724	38,869
Family living from the farm	338	719	91
Total family living	38,253	31,443	38,959
Other Nonfarm Expenditures			
Income taxes	4,623	3,087	1,661
Furnishing & appliance purchases	348	854	455
Nonfarm vehicle purchases	1,886	350	2,946
Nonfarm real estate purchases	945	244	-
Other nonfarm capital purchases	435	500	267
Nonfarm savings & investments	2,426	4	-4,999
Total other nonfarm expenditures	10,663	5,039	330
Total cash family living investment & nonfarm capital purch	48,578	35,763	39,199

Nonfarm Summary
Northland and Central Lakes Community and Technical Colleges
(Farms Sorted By Net Farm Income)

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of farms	408	81	81	82
Nonfarm Income				
Personal wages & salary	16,643	32,117	11,791	9,787
Net nonfarm business income	2,740	4,905	1,940	3,386
Personal rental income	211	538	78	35
Personal interest income	303	69	137	453
Personal cash dividends	78	95	128	40
Tax refunds	1,734	3,209	1,306	1,111
Other nonfarm income	2,985	5,926	1,967	1,906
Total nonfarm income	24,694	46,859	17,347	16,718
Gifts and inheritances	1,385	1,396	299	2,201
Nonfarm Assets (market)				
Checking & savings	3,890	3,361	1,905	6,671
Stocks & bonds	4,312	769	3,386	10,228
Other current assets	1,168	647	607	4,044
Furniture & appliances	8,780	10,152	8,356	7,440
Nonfarm vehicles	10,270	10,299	7,837	12,151
Cash value of life ins.	4,407	1,208	3,271	7,658
Retirement accounts	22,927	23,192	11,396	40,696
Other intermediate assets	6,966	5,618	5,266	8,002
Nonfarm real estate	51,591	50,633	37,004	65,427
Personal bus. investment	610	327	704	204
Other long term assets	11,164	8,864	7,730	26,182
Total nonfarm assets	126,084	115,071	87,460	188,704
Nonfarm Liabilities				
Accrued interest	52	31	18	111
Accounts payable	1,511	3,290	486	2,696
Current notes	1,288	1,386	1,807	1,108
Princ due on term debt	2,511	2,530	1,821	3,584
Total current liabilities	5,362	7,236	4,132	7,498
Intermediate liabilities	4,762	6,175	4,624	3,305
Long term liabilities	20,787	17,644	10,396	45,664
Total nonfarm liabilities	30,911	31,056	19,152	56,467
Nonfarm net worth	95,174	84,016	68,308	132,238
Nonfarm debt to asset ratio	25 %	27 %	22 %	30 %

Financial Summary
Northland & Central Lakes Community and Technical Colleges
(Farms Sorted By Gross Farm Income)

	<u>Less than 50,000</u>	<u>50,001 - 100,000</u>	<u>100,001 - 250,000</u>	<u>250,001 - 500,000</u>	<u>500,001 - 1,000,000</u>	<u>Over 1,000,000</u>
Number of farms	32	54	118	108	71	25
Income Statement						
Gross cash farm income	31,771	72,603	165,470	356,150	730,240	1,544,314
Total cash farm expense	38,492	63,510	135,800	299,572	599,860	1,289,290
Net cash farm income	-6,721	9,093	29,669	56,578	130,381	255,025
Inventory change	2,513	11,493	28,387	54,840	109,683	227,824
Depreciation	-6,844	-5,988	-12,381	-22,220	-45,229	-78,719
Net farm income from operations	-11,052	14,598	45,676	89,197	194,834	404,129
Gain or loss on capital sales	-	96	722	1,192	-105	-542
Average net farm income	-11,052	14,694	46,398	90,389	194,729	403,587
Median net farm income	-5,695	10,141	42,352	87,108	164,064	307,427
Profitability (cost)						
Rate of return on assets	-5.3 %	2.6 %	6.5 %	9.1 %	11.5 %	14.5 %
Rate of return on equity	-25.0 %	-0.1 %	9.5 %	13.5 %	17.5 %	23.4 %
Operating profit margin	-45.9 %	11.3 %	21.6 %	23.2 %	23.7 %	26.7 %
Asset turnover rate	11.5 %	23.2 %	30.0 %	39.1 %	48.4 %	54.2 %
Liquidity & Repayment (end of year)						
Current assets	28,462	53,111	117,686	249,507	541,822	1,077,259
Current liabilities	27,515	35,012	70,704	126,424	280,980	575,643
Current ratio	1.03	1.52	1.66	1.97	1.93	1.87
Working capital	947	18,099	46,982	123,083	260,842	501,616
Working capital to gross inc	2.8 %	21.3 %	24.8 %	30.8 %	31.6 %	29.2 %
Term debt coverage ratio	1.28	1.62	1.87	2.30	2.63	2.43
Replacement coverage ratio	1.13	1.40	1.61	1.91	2.25	2.25
Solvency (end of year at cost)						
Number of farms	32	54	118	108	71	25
Total farm assets	271,549	340,796	563,164	909,951	1,653,736	2,978,208
Total farm liabilities	182,764	221,669	326,263	464,893	793,568	1,434,514
Total assets	347,713	428,137	659,765	1,037,460	1,794,688	3,168,914
Total liabilities	195,859	252,143	353,473	486,555	826,403	1,541,134
Net worth	151,854	175,994	306,292	550,905	968,285	1,627,780
Net worth change	13,805	18,676	40,100	83,659	149,141	281,022
Farm debt to asset ratio	67 %	65 %	58 %	51 %	48 %	48 %
Total debt to asset ratio	56 %	59 %	54 %	47 %	46 %	49 %
Solvency (end of year at market)						
Number of farms	32	54	118	108	71	25
Total farm assets	348,183	436,769	758,934	1,116,665	2,008,264	3,451,429
Total farm liabilities	200,632	247,689	383,230	552,373	1,003,496	1,819,370
Total assets	438,385	531,858	863,706	1,254,118	2,159,487	3,670,480
Total liabilities	216,956	279,248	414,772	575,367	1,041,643	1,930,314
Net worth	221,429	252,610	448,934	678,751	1,117,844	1,740,166
Net worth change	18,089	23,680	53,890	94,643	149,904	291,700
Farm debt to asset ratio	58 %	57 %	50 %	49 %	50 %	53 %
Total debt to asset ratio	49 %	53 %	48 %	46 %	48 %	53 %
Nonfarm Information						
Net nonfarm income	49,314	37,667	24,227	20,637	15,139	12,016
Farms reporting living expenses	4	9	19	15	8	1
Total family living expense	-	33,743	33,276	43,107	51,541	-
Total living, invest, cap. purch	-	38,847	34,335	61,880	75,386	-
Crop Acres						
Total acres owned	154	153	242	342	575	731
Total crop acres	122	153	323	631	1,564	2,523
Total crop acres owned	74	75	146	235	489	662
Total crop acres cash rented	48	76	175	389	1,027	1,860
Total crop acres share rented	-	3	1	7	48	1

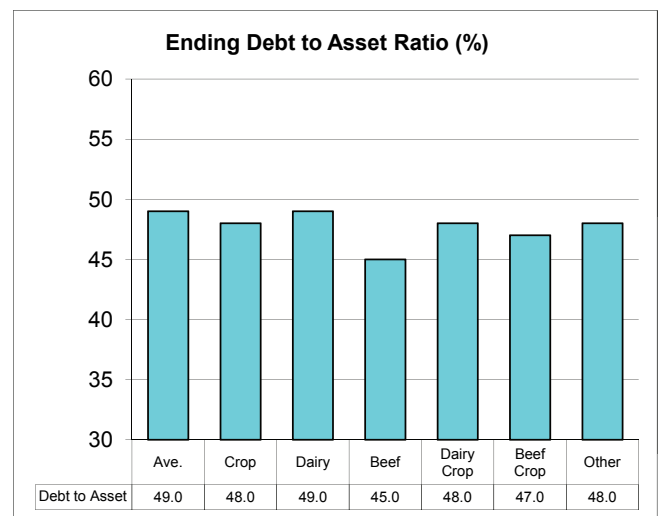
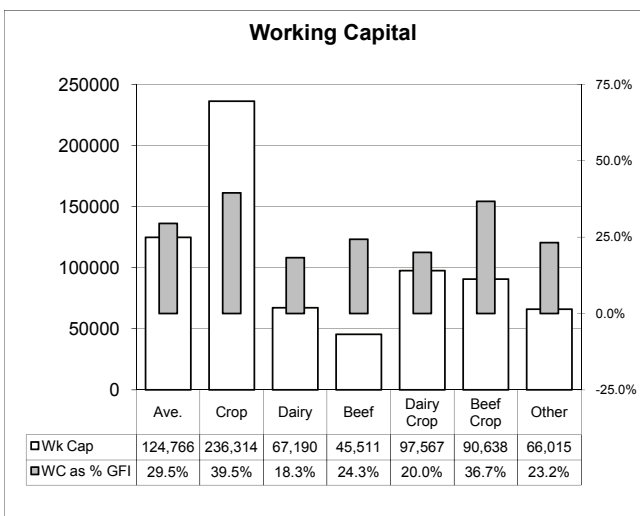
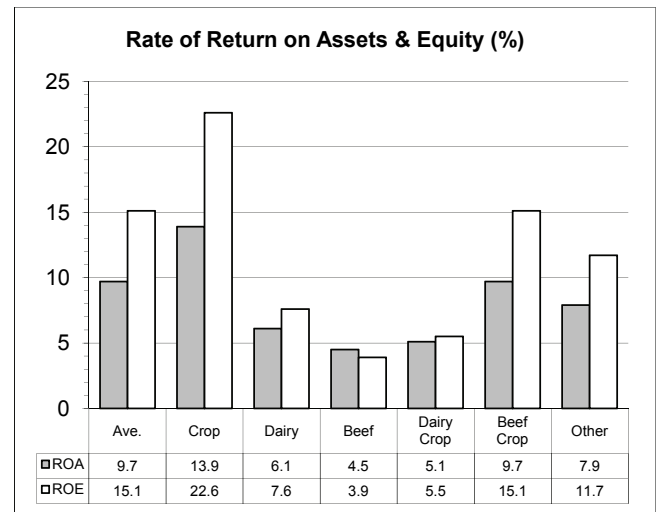
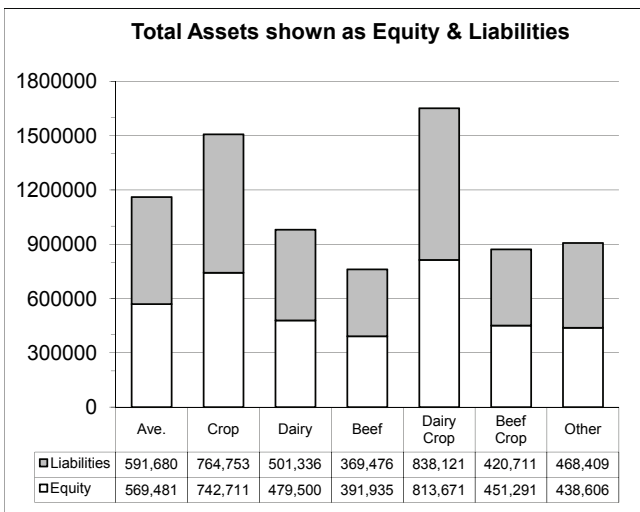
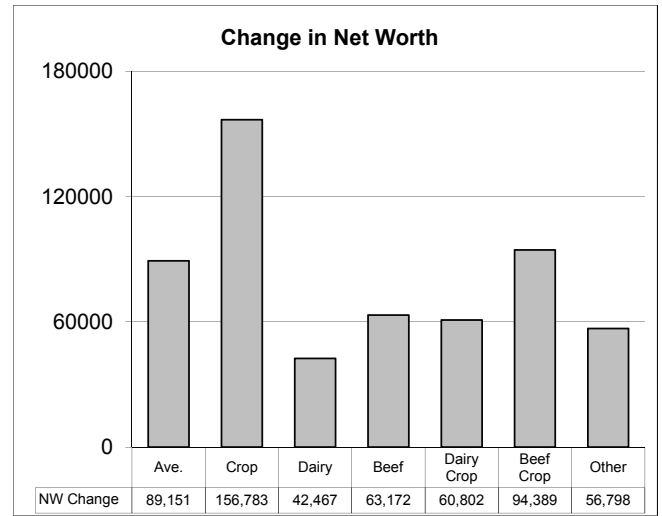
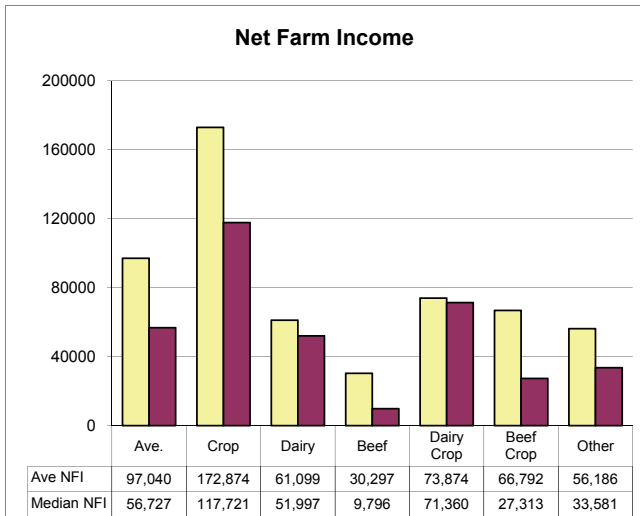
Financial Summary
Northland & Central Lakes Community and Technical Colleges
(Farms Sorted By Net Farm Income)

	<u>Avg. Of All Farms</u>	<u>Low20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of farms	408	81	81	82
Income Statement				
Gross cash farm income	375,936	137,437	234,139	882,908
Total cash farm expense	313,387	139,118	196,082	711,645
Net cash farm income	62,549	-1,681	38,057	171,263
Inventory change	57,491	-6,635	29,082	198,093
Depreciation	-23,486	-11,225	-12,825	-54,146
Net farm income from operations	96,554	-19,542	54,314	315,210
Gain or loss on capital sales	485	65	-	1,229
Average net farm income	97,040	-19,477	54,314	316,439
Median net farm income	56,727	-11,596	55,589	255,727
Profitability (cost)				
Rate of return on assets	9.7 %	-4.4 %	8.2 %	15.9 %
Rate of return on equity	15.1 %	-30.8 %	12.3 %	24.7 %
Operating profit margin	23.3 %	-21.1 %	22.2 %	30.1 %
Asset turnover rate	41.8 %	21.0 %	36.6 %	52.7 %
Liquidity & Repayment (end of year)				
Current assets	269,641	84,236	126,809	760,011
Current liabilities	144,874	86,810	73,736	347,620
Current ratio	1.86	0.97	1.72	2.19
Working capital	124,766	-2,574	53,073	412,390
Working capital to gross inc	29.5 %	-2.0 %	20.7 %	39.3 %
Term debt coverage ratio	2.28	0.50	2.05	3.30
Replacement coverage ratio	1.97	0.44	1.77	2.84
Solvency (end of year at cost)				
Number of farms	408	81	81	82
Total farm assets	940,419	498,006	567,932	2,024,881
Total farm liabilities	487,089	373,382	308,437	872,808
Total assets	1,055,858	595,936	651,237	2,197,639
Total liabilities	518,000	404,437	327,589	929,274
Net worth	537,858	191,498	323,648	1,268,365
Net worth change	80,470	-7,005	44,410	257,189
Farm debt to asset ratio	52 %	75 %	54 %	43 %
Total debt to asset ratio	49 %	68 %	50 %	42 %
Solvency (end of year at market)				
Number of farms	408	81	81	82
Total farm assets	1,161,161	682,989	696,856	2,382,141
Total farm liabilities	591,680	424,655	347,129	1,135,597
Total assets	1,287,246	798,060	784,316	2,570,846
Total liabilities	625,782	458,269	367,840	1,200,484
Net worth	661,463	339,791	416,476	1,370,361
Net worth change	89,151	-379	52,645	260,669
Farm debt to asset ratio	51 %	62 %	50 %	48 %
Total debt to asset ratio	49 %	57 %	47 %	47 %
Nonfarm Information				
Net nonfarm income	24,694	46,859	17,347	16,718
Farms reporting living expenses	56	18	9	4
Total family living expense	38,253	31,443	38,959	-
Total living, invest, cap. purch	48,578	35,763	39,199	-
Crop Acres				
Total acres owned	338	229	196	649
Total crop acres	717	298	314	2,002
Total crop acres owned	246	151	151	559
Total crop acres cash rented	460	133	163	1,413
Total crop acres share rented	11	14	-	31

Financial Summary
Northland & Central Lakes Community and Technical Colleges
(Farms Sorted By Farm Type)

	Avg. Of All Farms	Crop	Dairy	Beef	Crop and Dairy	Crop and Beef	Other
Number of farms	408	136	134	28	21	33	54
Income Statement							
Gross cash farm income	375,936	516,452	341,029	159,931	460,249	197,716	253,738
Total cash farm expense	313,387	414,087	291,362	150,536	394,867	166,172	213,168
Net cash farm income	62,549	102,365	49,668	9,395	65,381	31,543	40,571
Inventory change	57,491	102,086	32,104	27,511	40,368	51,148	32,231
Depreciation	-23,486	-32,478	-21,198	-6,736	-31,876	-15,908	-16,636
Net farm income from operations	96,554	171,972	60,573	30,170	73,874	66,783	56,166
Gain or loss on capital sales	485	902	525	127	-	9	20
Average net farm income	97,040	172,874	61,099	30,297	73,874	66,792	56,186
Median net farm income	56,727	117,721	51,997	9,796	71,360	27,313	33,581
Profitability (cost)							
Rate of return on assets	9.7 %	13.9 %	6.1 %	4.5 %	5.1 %	9.7 %	7.9 %
Rate of return on equity	15.1 %	22.6 %	7.6 %	3.9 %	5.5 %	15.1 %	11.7 %
Operating profit margin	23.3 %	26.7 %	17.3 %	24.7 %	14.9 %	27.6 %	22.4 %
Asset turnover rate	41.8 %	52.1 %	35.4 %	18.4 %	34.0 %	35.0 %	35.3 %
Liquidity & Repayment (end of year)							
Current assets	269,641	469,549	145,621	142,925	254,958	198,833	171,280
Current liabilities	144,874	233,234	78,430	97,414	157,391	108,195	105,265
Current ratio	1.86	2.01	1.86	1.47	1.62	1.84	1.63
Working capital	124,766	236,314	67,190	45,511	97,567	90,638	66,015
Working capital to gross inc	29.5 %	39.5 %	18.3 %	24.3 %	20.0 %	36.7 %	23.2 %
Term debt coverage ratio	2.28	3.17	1.56	1.89	1.48	2.53	1.81
Replacement coverage ratio	1.97	2.62	1.38	1.72	1.31	2.36	1.61
Solvency (end of year at cost)							
Number of farms	408	136	134	28	21	33	54
Total farm assets	940,419	1,241,779	793,399	656,559	1,279,518	686,562	687,026
Total farm liabilities	487,089	599,829	431,247	308,641	702,620	352,142	400,536
Total assets	1,055,858	1,380,523	897,427	739,272	1,403,409	802,517	788,998
Total liabilities	518,000	635,258	465,621	319,548	711,624	396,385	423,363
Net worth	537,858	745,265	431,806	419,724	691,785	406,132	365,635
Net worth change	80,470	141,916	39,951	34,864	58,478	92,485	49,764
Farm debt to asset ratio	52 %	48 %	54 %	47 %	55 %	51 %	58 %
Total debt to asset ratio	49 %	46 %	52 %	43 %	51 %	49 %	54 %
Solvency (end of year at market)							
Number of farms	408	136	134	28	21	33	54
Total farm assets	1,161,161	1,507,464	980,836	761,411	1,651,792	872,002	907,015
Total farm liabilities	591,680	764,753	501,336	369,476	838,121	420,711	468,409
Total assets	1,287,246	1,660,098	1,091,772	848,867	1,775,710	1,003,600	1,025,271
Total liabilities	625,782	803,687	537,708	381,421	848,460	474,246	494,567
Net worth	661,463	856,411	554,063	467,446	927,249	529,354	530,704
Net worth change	89,151	156,783	42,467	63,172	60,802	94,389	56,798
Farm debt to asset ratio	51 %	51 %	51 %	49 %	51 %	48 %	52 %
Total debt to asset ratio	49 %	48 %	49 %	45 %	48 %	47 %	48 %
Nonfarm Information							
Net nonfarm income	24,694	25,478	15,133	36,776	16,569	45,293	30,996
Farms reporting living expenses	56	12	24	3	2	4	11
Total family living expense	38,253	50,042	37,833	-	-	-	28,523
Total living, invest, cap. purch	48,578	84,088	43,034	-	-	-	32,738
Crop Acres							
Total acres owned	338	543	195	256	371	333	206
Total crop acres	717	1,451	249	324	576	544	382
Total crop acres owned	246	474	114	109	252	158	119
Total crop acres cash rented	460	950	131	210	320	384	262
Total crop acres share rented	11	27	3	5	4	2	1

Selected Factors by Type of Farm

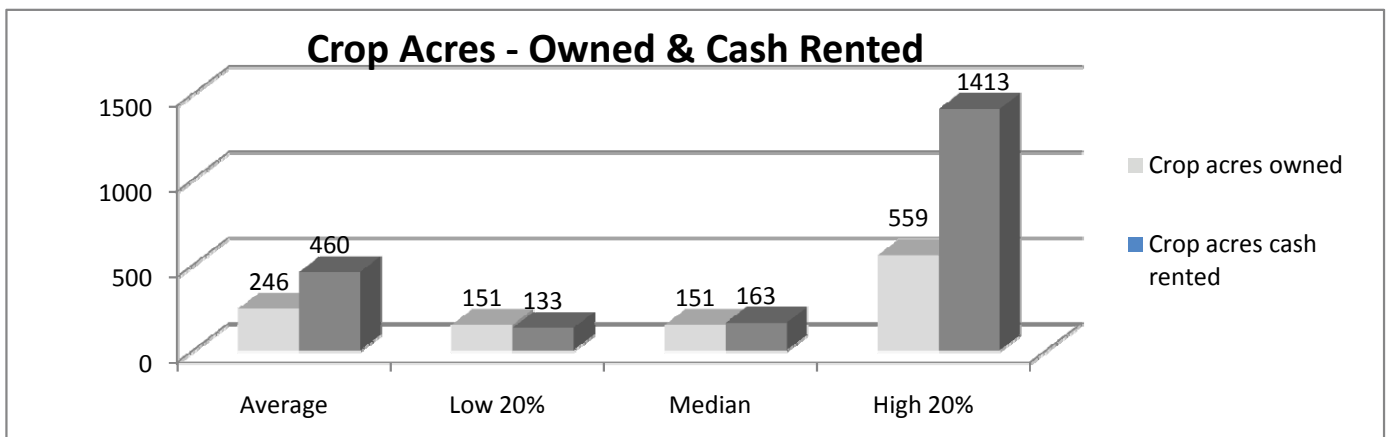


Financial Summary
Northland & Central Lakes Community and Technical Colleges
(Farms Sorted By Total Crop Acres)

	<u>Less than 100</u>	<u>101 - 250</u>	<u>251 - 500</u>	<u>501 - 1,000</u>	<u>1,001 - 1,500</u>	<u>1,501 - 2,000</u>	<u>2,001 - 5,000</u>
Number of farms	70	90	87	72	32	14	42
Income Statement							
Gross cash farm income	194,796	156,553	246,900	391,733	613,988	696,926	1,049,523
Total cash farm expense	170,869	132,371	209,671	330,240	510,872	573,809	858,825
Net cash farm income	23,927	24,182	37,230	61,493	103,116	123,117	190,698
Inventory change	12,604	7,808	38,704	58,974	106,849	163,532	196,633
Depreciation	-8,274	-11,114	-17,804	-25,130	-40,085	-50,527	-61,191
Net farm income from operations	28,258	20,877	58,130	95,338	169,880	236,123	326,140
Gain or loss on capital sales	4	958	114	-246	3,704	-	19
Average net farm income	28,262	21,835	58,244	95,092	173,583	236,123	326,159
Median net farm income	22,500	19,876	55,692	78,683	147,068	179,982	275,308
Profitability (cost)							
Rate of return on assets	4.5 %	2.5 %	6.8 %	8.8 %	12.6 %	16.1 %	14.0 %
Rate of return on equity	5.0 %	-1.3 %	8.7 %	12.8 %	21.8 %	24.2 %	21.8 %
Operating profit margin	14.0 %	9.0 %	21.4 %	24.1 %	25.5 %	27.5 %	25.9 %
Asset turnover rate	32.1 %	27.5 %	32.0 %	36.7 %	49.6 %	58.5 %	54.0 %
Liquidity & Repayment (end of year)							
Current assets	67,849	71,421	165,341	262,787	436,787	601,057	965,229
Current liabilities	65,221	50,793	79,478	134,781	246,059	277,197	510,961
Current ratio	1.04	1.41	2.08	1.95	1.78	2.17	1.89
Working capital	2,628	20,628	85,864	128,006	190,729	323,860	454,268
Working capital to gross inc	1.3 %	12.6 %	30.8 %	29.8 %	27.1 %	37.9 %	37.5 %
Term debt coverage ratio	1.55	1.31	1.97	2.02	2.44	4.11	3.05
Replacement coverage ratio	1.40	1.12	1.64	1.81	2.21	3.28	2.56
Solvency (end of year at cost)							
Number of farms	70	90	87	72	32	14	42
Total farm assets	424,646	464,716	742,084	1,069,105	1,427,051	1,447,937	2,374,858
Total farm liabilities	281,404	308,066	376,577	556,705	764,613	597,475	1,083,160
Total assets	481,085	578,962	846,787	1,204,240	1,626,389	1,552,205	2,518,561
Total liabilities	297,997	339,145	394,430	588,710	865,766	608,421	1,116,618
Net worth	183,088	239,817	452,357	615,529	760,622	943,785	1,401,943
Net worth change	20,327	19,098	59,807	83,816	131,584	200,816	259,344
Farm debt to asset ratio	66 %	66 %	51 %	52 %	54 %	41 %	46 %
Total debt to asset ratio	62 %	59 %	47 %	49 %	53 %	39 %	44 %
Solvency (end of year at market)							
Number of farms	70	90	87	72	32	14	42
Total farm assets	508,816	657,304	929,007	1,325,136	1,752,905	1,849,821	2,744,810
Total farm liabilities	314,685	358,078	442,809	645,881	932,372	836,147	1,422,855
Total assets	572,823	780,044	1,042,117	1,473,272	1,973,572	1,957,490	2,904,364
Total liabilities	335,365	390,344	462,021	682,656	1,035,876	847,297	1,465,165
Net worth	237,458	389,700	580,096	790,616	937,696	1,110,193	1,439,199
Net worth change	25,102	22,175	81,119	89,945	151,779	192,820	260,709
Farm debt to asset ratio	62 %	54 %	48 %	49 %	53 %	45 %	52 %
Total debt to asset ratio	59 %	50 %	44 %	46 %	52 %	43 %	50 %
Nonfarm Information							
Net nonfarm income	21,083	34,558	24,299	24,560	22,113	16,016	16,001
Farms reporting living expenses	15	20	7	5	3	3	3
Total family living expense	27,019	40,554	39,856	30,486	-	-	-
Total living, invest, cap. purch	32,290	41,260	50,763	44,565	-	-	-
Crop Acres							
Total acres owned	110	170	272	369	488	648	922
Total crop acres	23	174	365	682	1,247	1,661	2,984
Total crop acres owned	12	93	186	259	386	526	869
Total crop acres cash rented	11	81	177	416	856	1,127	2,034
Total crop acres share rented	-	1	2	7	6	9	82

Crop Production and Marketing Summary
Northland & Central Lakes Community and Technical Colleges
(Farms Sorted By Net Farm Income)

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of farms	408	81	81	82
Acreage Summary				
Total acres owned	338	229	196	649
Total crop acres	717	298	314	2,002
Crop acres owned	246	151	151	559
Crop acres cash rented	460	133	163	1,413
Crop acres share rented	11	14	-	31
Total pasture acres	46	31	56	49
Percent crop acres owned	34%	51%	48%	28%
Average Price Received (Cash Sales Only)				
Soybeans per bushel	9.28	9.27	9.64	9.13
Wheat, Spring per bushel	5.17	5.21	5.33	5.17
Corn per bushel	3.64	3.61	3.59	3.67
Hay, Alfalfa per ton	75.98	94.46	78.96	73.43
Oats per bushel	1.42	2.33	0.515	2.65
Straw per ton	35.36	31.54	29.25	32.68
Wheat, Winter per bushel	4.33	-	-	4.15
Barley per bushel	3.15	-	-	3.09
Sunflowers per cwt	15.37	-	-	17.46
Hay, Mixed per ton	86.38	-	-	-
Corn Silage per ton	28.83	-	-	-
Grass Seed, Perennial Rye per lb	0.512	-	-	0.509
Canola per cwt	18.45	-	-	18.35
Average Yield Per Acre				
Soybeans (bushel)	34.48	32.31	33.75	34.51
Corn (bushel)	142.97	104.04	140.24	153.43
Wheat, Spring (bushel)	54.41	37.47	50.21	56.71
Hay, Alfalfa (ton)	3.89	3.52	3.9	3.69
Corn Silage (ton)	18.61	16.55	14.3	19.91
Hay, Mixed (ton)	2.91	2.5	2.64	3.03
Hay, Grass (ton)	1.88	1.56	1.65	2.08
Oats (bushel)	72.95	69.34	69.49	89.37
Haylage, Alfalfa (ton)	9.22	10.43	8.01	-
Barley (bushel)	61.91	-	-	63.81
Wheat, Winter (bushel)	58.21	-	-	59.62
Sunflowers (cwt)	13.69	-	-	-



Individual Enterprise Analysis Tables

The individual crop and livestock tables are designed to identify the costs and returns for specific enterprises on the farm. Data from all farmers with each enterprise is merged. The minimum number of farms, in order to print a given column on the following reports, is five (5). This enables the necessary level of confidentiality for publication of this information.

Costs such as fertilizer, chemicals, seed, crop drying expenses, hired labor, and custom hire are costs that are assigned to each individual crop. 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 by an allocation factor to each enterprise. The allocation factor is based on historical data of labor and capital intensity.

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, there are two different lines of information in the overhead cost section that would be included for calculating cost of ownership: real-estate taxes and interest on long-term debt.

The livestock reports have a format similar to the crop reports. Production information is listed at the top of each table. This will include animal or product sales, purchases, sales, transfers, and inventory change.

The *Direct Costs* include costs that are assigned to the enterprise, including items such as: feed, veterinary, breeding, marketing, hired labor, fuel & repairs, and livestock supplies. The *Overhead Costs* include formula-assigned costs, including items such as: depreciation, interest, utilities, and insurances.

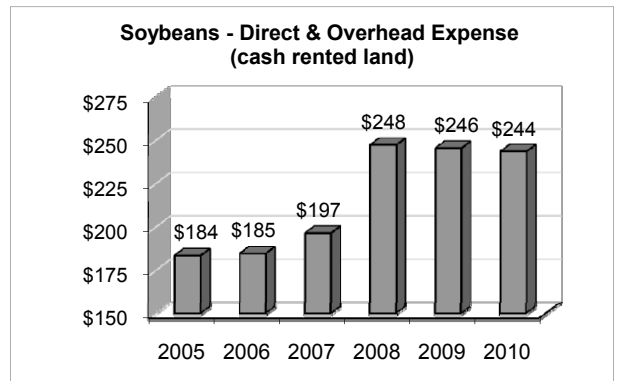
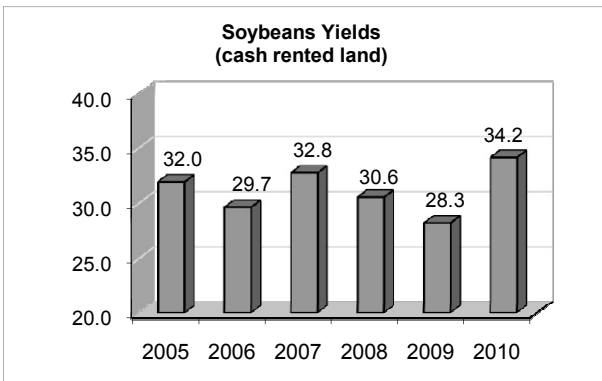
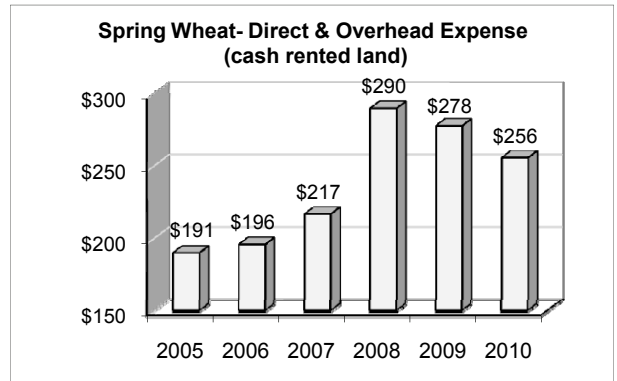
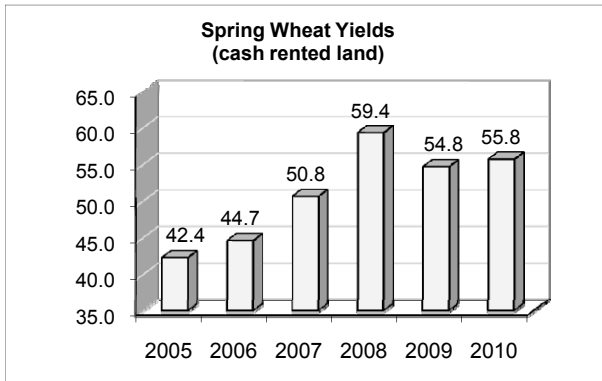
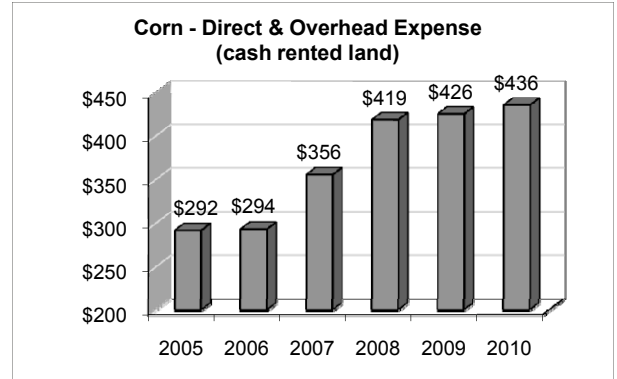
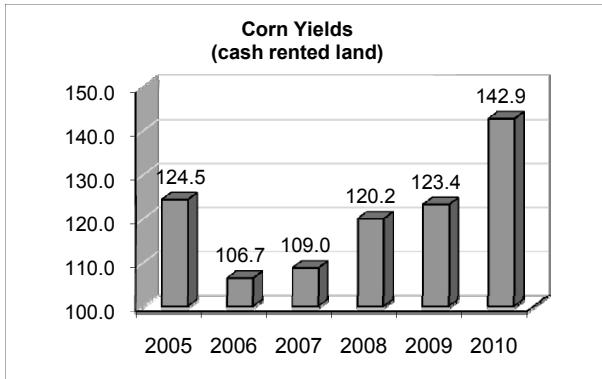
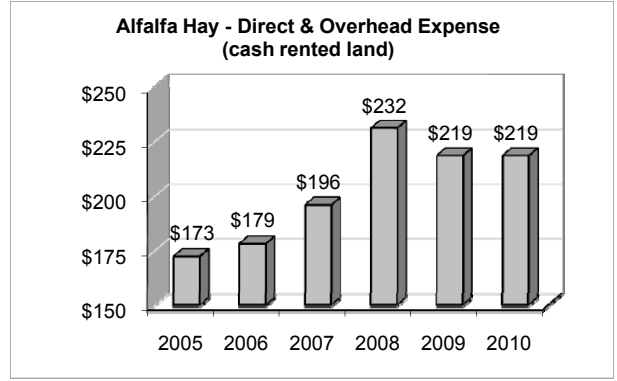
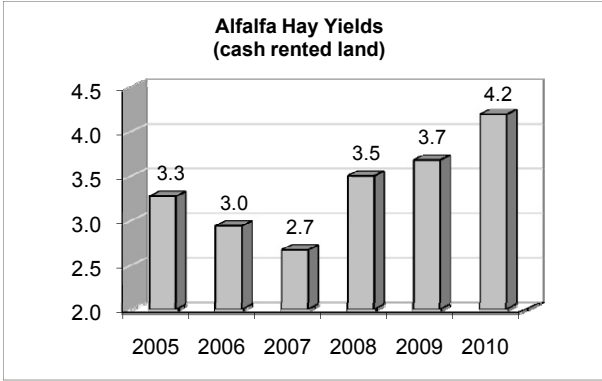
At the bottom of each livestock report, there is a list of selected factors for each enterprise. These factors are a combination of production indicators and efficiency indicators.

Towards the bottom of both the crop and livestock enterprise tables, are four (4) factors that show varying levels of Cost of Production. Those factors include a cost of production based on: direct costs, overhead & direct costs, total cost less government payments and/or other revenue, and total cost including labor & management.

Machinery Cost per Acre is a factor used to combine all costs related to machinery usage. The Machinery Cost per Acre includes: Fuel & Oil, Repairs, Custom hire, Machinery leases, Interest on machinery debt, and Machinery depreciation. Below is a machinery cost summary for five prominent Northern Minnesota crops.

Machinery Cost per Acre					
Crop	2006	2007	2008	2009	2010
Alfalfa Hay	\$ 101.39	\$ 109.81	\$ 136.32	\$113.51	\$122.97
Corn	\$ 89.89	\$ 107.82	\$ 119.12	\$109.69	\$118.92
Corn Silage	\$ 110.61	\$ 134.83	\$ 160.35	\$133.60	\$146.13
Soybeans	\$ 53.95	\$ 60.27	\$ 69.42	\$64.06	\$70.06
Spring Wheat	\$ 53.65	\$ 58.75	\$ 66.90	\$62.77	\$73.46

Five Year History of Crop Yields and Cost of Production



Crop Enterprise Analysis
Northland and Central Lakes Community and Technical Colleges
(Farms Sorted By Return to Overhead)

Corn on Owned Land

	<u>Avg. Of All Farms</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	117	24	24
Number of farms	105	21	21
Acres	71.39	65.98	96.45
Yield per acre (bu.)	143.38	143.87	167.88
Operators share of yield %	100.00	100.00	100.00
Value per bu.	4.61	4.47	4.86
Total product return per acre	661.02	642.82	815.25
Crop insurance per acre	1.75	1.12	-
LDP income per acre	0.13	-	0.19
Other crop income per acre	1.74	4.54	1.99
Gross return per acre	664.64	648.47	817.43
Direct Expenses			
Seed	71.30	70.50	70.36
Fertilizer	79.14	71.77	65.23
Crop chemicals	20.10	23.70	18.37
Crop insurance	16.97	20.73	15.51
Drying expense	8.05	12.65	3.28
Storage	0.70	-	1.57
Packaging and supplies	0.50	2.32	-
Fuel & oil	30.27	28.91	32.62
Repairs	35.92	28.52	44.06
Custom hire	8.53	6.60	6.90
Hired labor	1.35	2.61	0.18
Utilities	0.97	2.34	-
Hauling and trucking	5.17	7.65	2.83
Marketing	0.68	0.10	0.08
Operating interest	7.21	8.22	6.55
Miscellaneous	1.16	0.86	0.12
Total direct expenses per acre	288.02	287.50	267.67
Return over direct exp per acre	376.62	360.98	549.77
Overhead Expenses			
Custom hire	1.74	0.09	0.66
Hired labor	8.49	4.60	12.18
Machinery leases	2.73	3.79	1.63
Building leases	0.85	0.86	1.56
RE & pers. property taxes	10.50	9.76	10.41
Farm insurance	4.79	3.29	4.16
Utilities	4.28	2.43	4.81
Dues & professional fees	1.65	2.40	1.34
Interest	52.06	55.56	55.93
Mach & bldg depreciation	33.67	18.90	39.76
Miscellaneous	6.72	8.90	8.26
Total overhead expenses per acre	127.48	110.58	140.70
Total dir & ovhd expenses per acre	415.50	398.08	408.37
Net return per acre	249.14	250.40	409.07
Government payments	12.40	10.30	11.13
Net return with govt pmts	261.55	260.69	420.19
Labor & management charge	42.88	43.07	44.76
Net return over lbr & mgt	218.67	217.63	375.44
Cost of Production			
Total direct expense per bu.	2.01	2.00	1.59
Total dir & ovhd exp per bu.	2.90	2.77	2.43
Less govt & other income	2.79	2.66	2.35
With labor & management	3.09	2.96	2.62
Net value per unit	4.61	4.47	4.86
Machinery cost per acre	118.92	91.23	135.50
Est. labor hours per acre	3.83	3.67	4.25

Crop Enterprise Analysis
Northland and Central Lakes Community and Technical Colleges
(Farms Sorted By Return to Overhead)

Corn on Cash Rent

	<u>Avg. Of All Farms</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	163	38	34
Number of farms	127	26	26
Acres	141.04	92.51	176.92
Yield per acre (bu.)	142.88	143.34	173.74
Operators share of yield %	100.00	100.00	100.00
Value per bu.	4.62	4.43	5.04
Total product return per acre	659.77	635.28	875.32
Crop insurance per acre	2.18	0.50	0.59
Other crop income per acre	1.87	2.18	1.25
Gross return per acre	663.82	637.96	877.16
Direct Expenses			
Seed	73.21	75.09	73.81
Fertilizer	87.90	81.05	97.63
Crop chemicals	19.32	18.57	18.28
Crop insurance	16.11	14.63	15.53
Drying expense	10.95	4.18	12.65
Storage	0.61	-	0.34
Irrigation energy	1.10	-	4.18
Packaging and supplies	0.30	1.36	-
Fuel & oil	27.64	29.01	26.65
Repairs	37.83	30.65	55.66
Custom hire	4.90	3.65	6.62
Hired labor	2.02	1.91	2.79
Land rent	60.26	58.36	74.94
Machinery leases	0.89	-	0.08
Utilities	0.91	0.16	0.49
Hauling and trucking	4.25	4.78	4.63
Marketing	1.97	0.11	0.61
Operating interest	9.35	8.15	8.58
Miscellaneous	0.57	0.51	0.42
Total direct expenses per acre	360.11	332.17	403.89
Return over direct exp per acre	303.71	305.79	473.27
Overhead Expenses			
Custom hire	1.93	0.67	2.16
Hired labor	13.17	12.62	24.60
Machinery leases	5.42	9.47	1.89
Building leases	1.23	1.44	1.92
Farm insurance	4.89	5.82	5.56
Utilities	3.40	4.65	3.93
Dues & professional fees	2.28	0.94	3.15
Interest	10.15	12.05	12.41
Mach & bldg depreciation	28.60	29.97	30.04
Miscellaneous	5.01	5.68	4.58
Total overhead expenses per acre	76.09	83.32	90.25
Total dir & ovhd expenses per acre	436.20	415.49	494.14
Net return per acre	227.62	222.47	383.02
Government payments	12.20	11.07	11.67
Net return with govt pmts	239.82	233.54	394.68
Labor & management charge	33.71	43.70	33.36
Net return over lbr & mgt	206.11	189.84	361.32
Cost of Production			
Total direct expense per bu.	2.52	2.32	2.32
Total dir & ovhd exp per bu.	3.05	2.90	2.84
Less govt & other income	2.94	2.80	2.77
With labor & management	3.18	3.11	2.96
Net value per unit	4.62	4.43	5.04
Machinery cost per acre	115.55	113.61	134.20
Est. labor hours per acre	3.23	3.59	3.53

Crop Enterprise Analysis
Northland and Central Lakes Community and Technical Colleges
(Farms Sorted By Return to Overhead)

Soybeans on Owned Land

	<u>Avg. Of All Farms</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	155	37	28
Number of farms	118	23	24
Acres	163.93	168.28	189.85
Yield per acre (bu.)	35.15	35.11	39.50
Operators share of yield %	100.00	100.00	100.00
Value per bu.	10.55	10.04	11.62
Other product return per acre	0.07	-	0.35
Total product return per acre	370.82	352.38	459.15
Crop insurance per acre	3.44	1.33	3.45
Other crop income per acre	0.63	-	0.36
Gross return per acre	374.89	353.71	462.96
Direct Expenses			
Seed	49.42	47.51	50.77
Fertilizer	20.64	21.55	21.69
Crop chemicals	14.51	14.78	16.71
Crop insurance	14.78	13.20	15.75
Drying expense	0.44	0.12	0.56
Fuel & oil	17.40	17.63	15.97
Repairs	19.89	18.73	15.52
Custom hire	4.17	2.41	6.52
Hauling and trucking	0.43	0.52	0.66
Marketing	0.42	0.29	1.47
Operating interest	3.78	2.87	3.65
Miscellaneous	0.78	0.27	1.11
Total direct expenses per acre	146.66	139.88	150.38
Return over direct exp per acre	228.23	213.83	312.58
Overhead Expenses			
Custom hire	1.84	0.97	3.52
Hired labor	6.74	5.08	8.06
Machinery leases	1.46	1.48	1.71
RE & pers. property taxes	8.62	7.99	9.06
Farm insurance	4.51	3.53	4.37
Utilities	3.44	3.51	2.78
Dues & professional fees	1.84	2.40	1.69
Interest	27.91	25.49	32.82
Mach & bldg depreciation	21.21	21.51	26.26
Miscellaneous	3.62	4.63	2.60
Total overhead expenses per acre	81.18	76.58	92.87
Total dir & ovhd expenses per acre	227.84	216.46	243.26
Net return per acre	147.05	137.25	219.71
Government payments	15.36	17.57	11.86
Net return with govt pmts	162.42	154.81	231.56
Labor & management charge	26.46	27.10	26.59
Net return over lbr & mgt	135.96	127.72	204.98
Cost of Production			
Total direct expense per bu.	4.17	3.98	3.81
Total dir & ovhd exp per bu.	6.48	6.17	6.16
Less govt & other income	5.93	5.63	5.75
With labor & management	6.68	6.40	6.43
Net value per unit	10.55	10.04	11.62
Machinery cost per acre	70.06	65.45	74.35
Est. labor hours per acre	1.72	1.75	1.98

Crop Enterprise Analysis
Northland and Central Lakes Community and Technical Colleges
(Farms Sorted By Return to Overhead)

Soybeans on Cash Rent

	<u>Avg. Of All Farms</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	207	39	38
Number of farms	151	30	31
Acres	274.91	370.03	316.97
Yield per acre (bu.)	34.24	35.39	37.86
Operators share of yield %	100.00	100.00	100.00
Value per bu.	10.37	10.01	11.54
Other product return per acre	0.06	-	0.28
Total product return per acre	355.13	354.29	437.30
Hedging gains/losses per acre	0.70	-	3.29
Crop insurance per acre	3.31	0.66	7.11
Other crop income per acre	1.21	2.40	2.14
Gross return per acre	360.34	357.35	449.84
Direct Expenses			
Seed	50.12	53.59	46.50
Fertilizer	21.05	25.59	16.04
Crop chemicals	15.88	15.13	15.37
Crop insurance	15.66	14.17	18.68
Fuel & oil	16.64	16.73	17.25
Repairs	21.03	21.05	21.50
Custom hire	2.81	5.72	1.49
Hired labor	0.49	0.59	0.25
Land rent	49.48	49.07	40.82
Hauling and trucking	0.66	0.44	1.84
Operating interest	4.59	2.77	5.49
Miscellaneous	1.59	1.36	1.29
Total direct expenses per acre	200.00	206.21	186.52
Return over direct exp per acre	160.35	151.14	263.33
Overhead Expenses			
Custom hire	1.40	1.43	0.90
Hired labor	6.17	6.38	7.32
Machinery leases	2.34	1.69	1.62
Building leases	0.66	0.96	0.52
Farm insurance	3.57	3.41	4.42
Utilities	2.94	3.00	3.16
Dues & professional fees	1.66	1.56	1.05
Interest	4.40	5.48	4.34
Mach & bldg depreciation	18.31	17.42	20.20
Miscellaneous	2.68	2.16	2.79
Total overhead expenses per acre	44.14	43.49	46.32
Total dir & ovhd expenses per acre	244.13	249.70	232.83
Net return per acre	116.21	107.65	217.01
Government payments	14.62	13.57	16.32
Net return with govt pmts	130.83	121.22	233.33
Labor & management charge	23.92	20.09	27.06
Net return over lbr & mgt	106.91	101.13	206.27
Cost of Production			
Total direct expense per bu.	5.84	5.83	4.93
Total dir & ovhd exp per bu.	7.13	7.06	6.15
Less govt & other income	6.55	6.59	5.38
With labor & management	7.25	7.15	6.09
Net value per unit	10.39	10.01	11.63
Machinery cost per acre	66.28	68.50	66.00
Est. labor hours per acre	1.63	1.71	1.86

Crop Enterprise Analysis
Northland and Central Lakes Community and Technical Colleges
(Farms Sorted By Return to Overhead)

Wheat, Spring on Owned Land

	<u>Avg. Of All Farms</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	106	24	24
Number of farms	77	16	16
Acres	170.01	210.88	156.43
Yield per acre (bu.)	52.52	54.24	63.84
Operators share of yield %	100.00	100.00	100.00
Value per bu.	6.63	6.50	7.46
Total product return per acre	348.34	352.67	476.52
Hedging gains/losses per acre	0.35	-	1.70
Crop insurance per acre	3.55	1.47	2.74
Other crop income per acre	1.48	1.40	0.83
Gross return per acre	353.73	355.53	481.78
Direct Expenses			
Seed	15.07	14.82	13.95
Fertilizer	67.25	68.13	66.71
Crop chemicals	27.31	29.16	28.83
Crop insurance	12.38	10.99	10.69
Drying expense	2.08	2.89	3.21
Fuel & oil	16.90	16.91	16.63
Repairs	20.41	19.51	21.06
Custom hire	7.27	8.07	7.70
Marketing	1.05	3.22	-
Operating interest	3.42	3.24	2.79
Miscellaneous	1.01	0.36	0.95
Total direct expenses per acre	174.15	177.31	172.52
Return over direct exp per acre	179.58	178.22	309.26
Overhead Expenses			
Custom hire	2.39	5.11	1.98
Hired labor	6.49	3.55	10.06
Machinery leases	1.46	1.44	0.84
RE & pers. property taxes	7.07	6.67	7.94
Farm insurance	4.05	3.80	3.71
Utilities	3.43	3.15	3.02
Dues & professional fees	2.09	2.30	2.00
Interest	19.25	16.10	17.73
Mach & bldg depreciation	22.06	21.97	23.27
Miscellaneous	3.27	3.70	2.22
Total overhead expenses per acre	71.56	67.78	72.77
Total dir & ovhd expenses per acre	245.71	245.09	245.29
Net return per acre	108.02	110.44	236.49
Government payments	16.63	17.84	20.97
Net return with govt pmts	124.65	128.28	257.47
Labor & management charge	26.46	26.51	27.78
Net return over lbr & mgt	98.19	101.76	229.69
Cost of Production			
Total direct expense per bu.	3.32	3.27	2.70
Total dir & ovhd exp per bu.	4.68	4.52	3.84
Less govt & other income	4.26	4.14	3.43
With labor & management	4.76	4.63	3.87
Net value per unit	6.64	6.50	7.49
Machinery cost per acre	73.46	75.69	73.76
Est. labor hours per acre	1.60	1.42	1.63

Crop Enterprise Analysis
Northland and Central Lakes Community and Technical Colleges
(Farms Sorted By Return to Overhead)

Wheat, Spring on Cash Rent

	<u>Avg. Of</u> <u>All Farms</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	124	30	29
Number of farms	99	20	20
Acres	281.77	296.26	259.66
Yield per acre (bu.)	55.75	57.10	63.51
Operators share of yield %	100.00	100.00	100.00
Value per bu.	6.44	6.06	7.58
Total product return per acre	358.80	345.80	481.41
Hedging gains/losses per acre	4.34	-	20.13
Crop insurance per acre	1.85	1.14	1.84
Other crop income per acre	2.17	1.95	2.99
Gross return per acre	367.16	348.90	506.37
Direct Expenses			
Seed	15.85	15.51	16.07
Fertilizer	66.10	71.62	60.20
Crop chemicals	26.91	33.40	23.51
Crop insurance	11.65	12.77	10.58
Drying expense	1.32	1.24	1.78
Fuel & oil	17.03	16.74	18.04
Repairs	19.76	20.98	23.13
Custom hire	4.78	5.99	3.06
Land rent	45.43	43.77	50.09
Machinery leases	0.50	0.22	0.72
Marketing	0.40	0.58	0.15
Operating interest	3.25	3.33	3.29
Miscellaneous	1.17	0.90	0.70
Total direct expenses per acre	214.13	227.06	211.33
Return over direct exp per acre	153.02	121.84	295.04
Overhead Expenses			
Custom hire	1.88	1.73	3.26
Hired labor	6.78	8.72	9.90
Machinery leases	1.50	1.63	0.68
Building leases	0.61	1.86	0.23
Farm insurance	3.55	3.71	4.18
Utilities	2.82	2.54	3.60
Dues & professional fees	1.53	1.61	1.28
Interest	3.55	3.78	2.99
Mach & bldg depreciation	17.89	19.13	16.34
Miscellaneous	2.00	1.73	2.19
Total overhead expenses per acre	42.13	46.44	44.64
Total dir & ovhd expenses per acre	256.26	273.50	255.97
Net return per acre	110.90	75.40	250.40
Government payments	16.07	15.66	21.46
Net return with govt pmnts	126.97	91.06	271.86
Labor & management charge	23.68	21.39	24.94
Net return over lbr & mgt	103.28	69.67	246.92
Cost of Production			
Total direct expense per bu.	3.84	3.98	3.33
Total dir & ovhd exp per bu.	4.60	4.79	4.03
Less govt & other income	4.16	4.46	3.30
With labor & management	4.58	4.84	3.69
Net value per unit	6.51	6.06	7.90
Machinery cost per acre	66.23	69.03	67.74
Est. labor hours per acre	1.52	1.54	1.72

Crop Enterprise Analysis
Northland and Central Lakes Community and Technical Colleges
(Farms Sorted By Return to Overhead)

Corn Silage on Owned Land

	<u>Avg. Of</u> <u>All Farms</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	92	19	18
Number of farms	87	18	18
Acres	41.75	40.88	41.31
Yield per acre (ton)	18.44	18.33	24.83
Operators share of yield %	100.00	100.00	100.00
Value per ton	31.88	32.51	33.62
Total product return per acre	587.98	595.96	834.93
Crop insurance per acre	0.46	2.30	-
LDP income per acre	0.50	-	-
Gross return per acre	588.95	598.26	834.93
Direct Expenses			
Seed	60.63	62.37	68.71
Fertilizer	46.72	49.92	49.49
Crop chemicals	21.43	26.39	18.72
Crop insurance	10.60	12.70	9.36
Storage	0.88	-	2.86
Irrigation energy	0.34	1.37	0.25
Packaging and supplies	1.70	5.02	-
Fuel & oil	32.79	32.35	38.35
Repairs	41.68	39.17	40.40
Custom hire	22.86	23.28	16.71
Hired labor	3.94	7.36	0.86
Utilities	0.63	0.63	0.41
Operating interest	3.96	5.38	4.20
Miscellaneous	4.13	2.13	2.31
Total direct expenses per acre	252.28	268.08	252.62
Return over direct exp per acre	336.66	330.18	582.31
Overhead Expenses			
Custom hire	1.35	1.32	0.80
Hired labor	15.24	8.39	16.49
Machinery leases	1.95	1.77	5.90
Building leases	0.81	0.13	1.23
RE & pers. property taxes	9.95	13.55	9.03
Farm insurance	4.45	4.30	3.74
Utilities	4.24	3.32	3.08
Dues & professional fees	1.10	1.32	0.98
Interest	45.29	41.45	55.89
Mach & bldg depreciation	37.47	33.64	43.32
Miscellaneous	6.09	1.86	9.66
Total overhead expenses per acre	127.95	111.06	150.12
Total dir & ovhd expenses per acre	380.24	379.15	402.74
Net return per acre	208.71	219.11	432.20
Government payments	8.28	9.78	8.59
Net return with govt pmts	216.99	228.90	440.79
Labor & management charge	35.63	44.59	35.50
Net return over lbr & mgt	181.36	184.31	405.29
Cost of Production			
Total direct expense per ton	13.68	14.62	10.17
Total dir & ovhd exp per ton	20.62	20.68	16.22
Less govt & other income	20.12	20.02	15.87
With labor & management	22.05	22.45	17.30
Net value per unit	31.91	32.51	33.62
Machinery cost per acre	146.13	140.92	160.83
Est. labor hours per acre	5.43	6.02	5.56

Crop Enterprise Analysis
Northland and Central Lakes Community and Technical Colleges
(Farms Sorted By Return to Overhead)

Corn Silage on Cash Rent

	<u>Avg. Of</u> <u>All Farms</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	70	14	14
Number of farms	65	13	13
Acres	46.94	43.86	55.90
Yield per acre (ton)	18.80	17.50	22.97
Operators share of yield %	100.00	100.00	100.00
Value per ton	30.42	33.64	32.20
Total product return per acre	572.07	588.61	739.79
Crop insurance per acre	0.25	-	-
Gross return per acre	572.31	588.61	739.79
Direct Expenses			
Seed	63.10	60.22	53.65
Fertilizer	49.63	40.47	40.96
Crop chemicals	19.00	22.30	15.34
Crop insurance	10.70	7.95	12.10
Storage	1.58	-	3.61
Packaging and supplies	3.42	1.60	1.20
Fuel & oil	30.37	31.43	26.33
Repairs	43.21	58.27	35.62
Custom hire	21.04	24.42	21.58
Hired labor	4.55	16.39	1.61
Land rent	36.50	29.40	40.30
Machinery leases	0.66	2.33	0.45
Utilities	0.69	1.77	0.55
Operating interest	6.21	6.88	4.79
Miscellaneous	3.26	6.45	3.23
Total direct expenses per acre	293.91	309.89	261.32
Return over direct exp per acre	278.40	278.72	478.47
Overhead Expenses			
Custom hire	1.74	-	5.96
Hired labor	12.60	8.75	24.91
Machinery leases	3.67	2.27	8.71
Building leases	1.44	0.77	0.23
Farm insurance	4.28	6.16	2.87
Utilities	4.09	5.09	3.70
Dues & professional fees	1.78	0.58	1.88
Interest	12.97	8.80	19.52
Mach & bldg depreciation	35.25	38.14	43.77
Miscellaneous	6.75	4.65	6.89
Total overhead expenses per acre	84.58	75.22	118.44
Total dir & ovhd expenses per acre	378.49	385.11	379.76
Net return per acre	193.82	203.50	360.03
Government payments	9.06	8.52	7.47
Net return with govt pmnts	202.89	212.01	367.50
Labor & management charge	36.12	33.84	30.05
Net return over lbr & mgt	166.77	178.18	337.45
Cost of Production			
Total direct expense per ton	15.63	17.71	11.38
Total dir & ovhd exp per ton	20.13	22.01	16.53
Less govt & other income	19.63	21.52	16.21
With labor & management	21.55	23.46	17.51
Net value per unit	30.42	33.64	32.20
Machinery cost per acre	145.95	161.10	159.15
Est. labor hours per acre	5.29	5.47	5.70

Crop Enterprise Analysis
Northland and Central Lakes Community and Technical Colleges
(Farms Sorted By Return to Overhead)

Hay, Alfalfa on Owned Land

	<u>Avg. Of All Farms</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	96	17	17
Number of farms	83	16	17
Acres	59.35	62.29	55.01
Yield per acre (ton)	3.58	3.82	5.09
Operators share of yield %	100.00	100.00	100.00
Value per ton	77.11	70.64	94.97
Other product return per acre	13.93	-	-
Total product return per acre	290.02	269.65	483.43
LDP income per acre	0.24	1.27	-
Gross return per acre	290.26	270.93	483.43
Direct Expenses			
Seed	1.26	0.13	0.95
Fertilizer	24.46	19.32	27.29
Crop chemicals	3.00	0.35	4.85
Crop insurance	2.30	1.44	4.60
Storage	1.10	0.44	4.35
Packaging and supplies	1.45	3.72	4.05
Fuel & oil	30.65	25.03	27.84
Repairs	38.93	34.08	37.65
Custom hire	7.59	8.02	4.46
Hired labor	2.71	0.18	0.63
Machinery leases	0.55	0.01	0.43
Operating interest	4.69	5.90	3.62
Miscellaneous	3.18	1.62	0.10
Total direct expenses per acre	121.88	100.25	120.81
Return over direct exp per acre	168.38	170.68	362.62
Overhead Expenses			
Custom hire	2.96	1.93	2.44
Hired labor	13.28	14.05	13.19
Machinery leases	0.85	0.69	1.88
Building leases	0.81	1.78	0.07
RE & pers. property taxes	7.59	9.67	7.38
Farm insurance	6.29	5.51	4.38
Utilities	4.37	3.61	3.91
Dues & professional fees	2.24	1.94	2.01
Interest	30.52	27.12	32.83
Mach & bldg depreciation	36.42	37.09	44.97
Miscellaneous	5.98	7.17	4.47
Total overhead expenses per acre	111.32	110.54	117.52
Total dir & ovhd expenses per acre	233.21	210.79	238.33
Net return per acre	57.05	60.14	245.10
Government payments	9.39	7.31	8.16
Net return with govt pmts	66.44	67.45	253.26
Labor & management charge	38.56	40.02	38.03
Net return over lbr & mgt	27.88	27.43	215.22
Cost of Production			
Total direct expense per ton	34.04	26.26	23.73
Total dir & ovhd exp per ton	65.13	55.22	46.82
Less govt & other income	58.56	52.97	45.22
With labor & management	69.33	63.46	52.69
Net value per unit	77.18	70.98	94.97
Machinery cost per acre	122.97	115.56	127.86
Est. labor hours per acre	4.19	3.87	5.53

Crop Enterprise Analysis
Northland and Central Lakes Community and Technical Colleges
(Farms Sorted By Return to Overhead)

Hay, Alfalfa on Cash Rent

	<u>Avg. Of All Farms</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	67	13	14
Number of farms	60	12	12
Acres	85.75	90.95	80.69
Yield per acre (ton)	4.17	4.21	6.03
Operators share of yield %	100.00	100.00	100.00
Value per ton	70.42	70.68	72.72
Other product return per acre	9.02	-	35.41
Total product return per acre	302.55	297.32	473.58
LDP income per acre	0.08	0.38	-
Gross return per acre	302.63	297.71	473.58
Direct Expenses			
Seed	2.18	0.35	0.93
Fertilizer	24.29	21.76	9.45
Crop chemicals	2.13	0.61	3.18
Crop insurance	1.88	0.51	1.33
Storage	0.80	0.52	0.72
Packaging and supplies	1.95	0.73	4.48
Fuel & oil	26.94	30.32	22.43
Repairs	37.36	31.96	40.83
Custom hire	5.98	16.56	7.95
Hired labor	1.04	0.05	4.24
Land rent	36.28	37.54	28.11
Utilities	0.18	-	0.61
Operating interest	6.77	4.34	8.30
Miscellaneous	1.93	1.67	0.36
Total direct expenses per acre	149.70	146.93	132.92
Return over direct exp per acre	152.92	150.78	340.65
Overhead Expenses			
Custom hire	4.38	3.48	4.79
Hired labor	11.74	14.05	11.43
Machinery leases	1.35	0.91	1.56
Building leases	0.77	0.23	-
Farm insurance	4.23	3.70	2.50
Utilities	4.02	3.61	4.14
Dues & professional fees	2.21	1.71	1.71
Interest	7.78	9.26	10.21
Mach & bldg depreciation	27.08	29.93	26.35
Miscellaneous	5.68	5.68	5.06
Total overhead expenses per acre	69.23	72.55	67.76
Total dir & ovhd expenses per acre	218.94	219.48	200.69
Net return per acre	83.69	78.23	272.89
Government payments	7.83	7.40	6.55
Net return with govt pmts	91.52	85.63	279.44
Labor & management charge	30.69	30.02	37.75
Net return over lbr & mgt	60.83	55.61	241.68
Cost of Production			
Total direct expense per ton	35.92	34.93	22.06
Total dir & ovhd exp per ton	52.53	52.18	33.31
Less govt & other income	48.46	50.33	26.34
With labor & management	55.83	57.46	32.61
Net value per unit	70.44	70.77	72.72
Machinery cost per acre	109.15	120.87	112.96
Est. labor hours per acre	3.46	3.18	5.59

Crop Enterprise Analysis
Northland and Central Lakes Community and Technical Colleges
(Farms Sorted By Return to Overhead)

Hay, Mixed on Owned Land

	<u>Avg. Of All Farms</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	56	10	8
Number of farms	38	7	8
Acres	51.81	114.80	42.54
Yield per acre (ton)	2.77	2.84	4.63
Operators share of yield %	100.00	100.00	100.00
Value per ton	61.57	61.22	62.08
Total product return per acre	170.31	173.74	287.59
Crop insurance per acre	2.15	-	-
Gross return per acre	172.46	173.74	287.59
Direct Expenses			
Seed	0.69	-	1.57
Fertilizer	17.83	25.57	12.07
Crop chemicals	0.45	1.01	0.31
Crop insurance	1.60	1.30	1.11
Packaging and supplies	0.95	1.40	2.21
Fuel & oil	20.41	17.60	22.28
Repairs	26.91	25.34	38.47
Custom hire	2.07	-	10.06
Hired labor	1.17	-	8.40
Utilities	0.29	-	1.36
Operating interest	2.64	2.97	2.06
Miscellaneous	7.65	15.80	4.44
Total direct expenses per acre	82.67	91.00	104.33
Return over direct exp per acre	89.78	82.74	183.26
Overhead Expenses			
Custom hire	1.63	3.22	0.75
Hired labor	6.43	10.82	1.50
Machinery leases	0.73	-	0.54
RE & pers. property taxes	6.98	7.16	10.27
Farm insurance	3.03	1.80	5.65
Utilities	2.86	3.36	3.75
Dues & professional fees	0.86	0.94	1.04
Interest	15.75	5.41	24.88
Mach & bldg depreciation	18.52	14.58	22.43
Miscellaneous	1.93	1.62	3.19
Total overhead expenses per acre	58.70	48.90	73.99
Total dir & ovhd expenses per acre	141.37	139.90	178.32
Net return per acre	31.09	33.84	109.27
Government payments	4.08	3.96	2.96
Net return with govt pmts	35.17	37.80	112.23
Labor & management charge	23.44	24.49	20.95
Net return over lbr & mgt	11.72	13.31	91.27
Cost of Production			
Total direct expense per ton	29.89	32.06	22.52
Total dir & ovhd exp per ton	51.11	49.29	38.49
Less govt & other income	48.86	47.90	37.85
With labor & management	57.33	56.53	42.37
Net value per unit	61.57	61.22	62.08
Machinery cost per acre	71.69	61.54	95.79
Est. labor hours per acre	3.22	3.08	3.57

Crop Enterprise Analysis
Northland and Central Lakes Community and Technical Colleges
(Farms Sorted By Return to Overhead)

Hay, Mixed on Cash Rent

	<u>Avg. Of All Farms</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	58	10	11
Number of farms	51	10	11
Acres	84.94	90.20	78.57
Yield per acre (ton)	2.99	2.88	5.63
Operators share of yield %	100.00	100.00	100.00
Value per ton	57.89	52.36	63.45
Total product return per acre	172.82	150.77	356.89
Other crop income per acre	0.55	1.21	-
Gross return per acre	173.36	151.98	356.89
Direct Expenses			
Seed	1.50	1.21	1.82
Fertilizer	9.48	20.61	13.63
Crop chemicals	0.10	-	0.56
Crop insurance	1.38	4.18	0.81
Storage	0.16	-	0.93
Fuel & oil	19.42	17.04	29.52
Repairs	22.55	20.00	40.66
Custom hire	3.11	0.33	1.73
Hired labor	4.05	0.92	18.96
Land rent	20.06	21.98	23.85
Utilities	0.58	-	2.02
Operating interest	4.03	3.83	2.76
Miscellaneous	2.80	2.67	9.73
Total direct expenses per acre	89.21	92.77	146.96
Return over direct exp per acre	84.16	59.20	209.93
Overhead Expenses			
Custom hire	2.37	0.04	0.28
Hired labor	3.79	8.49	2.00
Machinery leases	1.12	0.55	2.88
Farm insurance	2.89	3.04	3.00
Utilities	2.08	2.72	1.21
Dues & professional fees	1.23	0.93	0.59
Interest	5.45	5.33	10.22
Mach & bldg depreciation	23.13	18.84	34.13
Miscellaneous	2.94	2.04	3.76
Total overhead expenses per acre	45.00	41.98	58.06
Total dir & ovhd expenses per acre	134.21	134.75	205.02
Net return per acre	39.15	17.22	151.87
Government payments	6.46	7.66	15.49
Net return with govt pmts	45.62	24.88	167.36
Labor & management charge	19.52	23.73	19.37
Net return over lbr & mgt	26.10	1.15	147.99
Cost of Production			
Total direct expense per ton	29.88	32.22	26.13
Total dir & ovhd exp per ton	44.96	46.80	36.45
Less govt & other income	42.61	43.72	33.69
With labor & management	49.15	51.96	37.14
Net value per unit	57.89	52.36	63.45
Machinery cost per acre	75.11	58.29	115.88
Est. labor hours per acre	2.72	3.21	4.28

Crop Enterprise Analysis
Northland & Central Lakes Community and Technical Colleges
(Farms Sorted By Return to Overhead)

Hay, Grass on Cash Rent

	<u>Avg. Of All Farms</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of fields	69	11	15
Number of farms	47	10	10
Acres	78.73	99.34	48.89
Yield per acre (ton)	1.85	1.44	3.05
Operators share of yield %	100.00	100.00	100.00
Value per ton	59.08	56.42	58.47
Other product return per acre	2.09	-	15.00
Total product return per acre	111.60	81.11	193.45
Gross return per acre	111.60	81.11	193.45
Direct Expenses			
Fertilizer	10.16	2.46	2.08
Crop insurance	0.68	0.75	0.62
Fuel & oil	14.55	10.21	13.05
Repairs	14.32	9.34	18.63
Custom hire	2.29	-	3.39
Hired labor	0.80	0.03	2.91
Land rent	13.92	17.07	6.98
Operating interest	3.22	1.16	2.92
Miscellaneous	2.31	3.92	0.67
Total direct expenses per acre	62.27	44.95	51.24
Return over direct exp per acre	49.33	36.16	142.21
Overhead Expenses			
Hired labor	1.85	1.16	5.55
Machinery leases	0.44	0.23	1.72
Farm insurance	1.66	1.30	2.28
Utilities	0.84	1.45	1.05
Dues & professional fees	0.35	0.42	0.67
Interest	4.39	2.79	4.22
Mach & bldg depreciation	14.21	12.66	11.03
Miscellaneous	2.47	1.94	1.26
Total overhead expenses per acre	26.21	21.94	27.78
Total dir & ovhd expenses per acre	88.47	66.89	79.02
Net return per acre	23.13	14.22	114.43
Government payments	2.41	5.15	1.39
Net return with govt pmts	25.54	19.37	115.81
Labor & management charge	13.62	15.85	15.00
Net return over lbr & mgt	11.92	3.51	100.81
Cost of Production			
Total direct expense per ton	33.59	31.27	16.79
Total dir & ovhd exp per ton	47.73	46.53	25.89
Less govt & other income	45.30	42.95	20.52
With labor & management	52.65	53.98	25.44
Net value per unit	59.08	56.42	58.47
Machinery cost per acre	49.00	34.18	51.52
Est. labor hours per acre	1.79	2.92	2.32

Crop Enterprise Analysis
Northland & Central Lakes Community and Technical Colleges
(Farms Sorted By Return to Overhead)
Owned and Rented Acres Combined *

	<u>Establish Alfalfa Hay</u>	<u>Pasture</u>	<u>Intensive Pasture</u>	<u>Small Grain Hay</u>
Number of fields	40	78	11	10
Number of farms	32	57	9	8
Acres	38.60	174.72	64.49	27.80
Yield per acre	2.60	2.07	4.42	1.95
Operators share of yield %	100.00	100.00	100.00	100.00
Value	70.52	11.35	17.12	60.43
Total product return per acre	183.18	23.53	75.62	117.55
Crop insurance per acre	1.36	-	-	-
Other crop income per acre	2.91	0.52	3.81	-
Gross return per acre	187.46	24.05	79.43	117.55
Direct Expenses				
Seed	49.89	0.31	-	11.31
Fertilizer	34.17	-	7.12	12.91
Crop chemicals	4.52	-	-	-
Crop insurance	2.50	-	-	1.98
Packaging and supplies	0.62	-	-	-
Fuel & oil	25.07	2.96	9.2	27.34
Repairs	35.05	3.49	10.99	31.03
Custom hire	11.28	0.20	-	-
Hired labor	-	0.52	-	-
Land Rent	16.91	7.28	7.57	12.69
Machinery leases	0.63	-	-	-
Utilities	-	-	-	1.49
Operating interest	5.45	0.47	1.80	0.77
Miscellaneous	3.35	1.24	-	-
Total direct expenses per acre	189.44	16.46	36.82	98.39
Return over direct exp per acre	-1.98	7.59	42.61	19.16
Overhead Expenses				
Custom hire	1.82	-	-	-
Hired labor	9.31	0.41	3.32	1.52
Mach and bldg leases	3.59	-	0.63	2.11
RE & pers. property taxes	3.89	2.13	6.53	1.57
Farm insurance	5.04	0.55	1.80	3.29
Utilities	3.35	0.32	0.84	2.31
Dues & professional fees	2.25	-	0.87	0.92
Interest	18.93	6.54	29.68	12.27
Mach & bldg depreciation	36.45	2.21	12.53	18.42
Miscellaneous	4.71	1.26	1.72	5.04
Total overhead expenses per acre	89.33	13.42	57.91	47.46
Total dir & ovhd expenses per acre	278.77	29.88	94.73	145.85
Net return per acre	-91.31	-5.83	-15.30	-28.30
Government payments	7.54	1.30	2.21	2.72
Net return with govt pmts	-83.77	-4.54	-13.10	-25.58
Labor & management charge	43.38	3.32	9.65	21.88
Net return over lbr & mgt	-127.15	-7.86	-22.75	-47.47
Cost of Production				
Total direct expense per bu.	72.93	7.94	8.33	50.58
Total dir & ovhd exp per bu.	107.33	14.41	21.44	74.98
Less govt & other income	102.77	13.54	20.08	73.58
With labor & management	119.48	15.13	22.27	84.83
Net value per unit	70.52	11.35	17.12	60.43
Machinery cost per acre	116.51	9.54	36.26	88.40
Est. labor hours per acre	4.81	0.37	1.34	2.70

* Combined data for rented and owned land. Actual land cost is the sum of: Land Rent, Interest, & RE taxes.

Crop Enterprise Analysis
Farm Business Management Statewide Data
(Farms Sorted by Return to Overhead)
Organic Crops on Owned and Rented Land Combined *

	<u>Corn</u>	<u>Soybeans</u>	<u>Oats</u>	<u>Corn Silage</u>
Number of fields	10	6	10	11
Number of farms	7	5	8	7
Acres	18.05	37.68	57.08	20.02
Yield per acre	83.39	19.22	48.96	12.15
Operators share of yield %	100.00	100.00	100.00	100.00
Value	6.91	20.24	3.99	38.20
Other product return per acre	14.74	-	-	-
Total product return per acre	591.19	388.98	195.50	464.26
Crop insurance per acre	-	6.29	2.22	-
Other crop income per acre	11.52	-	8.15	-
Gross return per acre	602.71	395.27	205.87	464.26
Direct Expenses				
Seed	48.00	31.73	13.33	47.23
Fertilizer	16.01	9.60	22.70	21.97
Non-chemical crop protect	-	0.66	1.61	-
Crop insurance	6.97	14.38	4.78	5.51
Storage	-	-	-	1.36
Fuel & oil	18.99	21.61	15.12	48.24
Repairs	35.56	24.04	18.5	51.08
Custom hire	-	1.22	1.59	6.38
Hired labor	0.59	-	-	0.48
Land Rent	37.29	12.79	28.73	20.05
Hauling and trucking	-	1.45	5.19	-
Organic certification	0.32	1.93	0.65	3.46
Operating interest	9.43	5.71	4.35	3.32
Miscellaneous	1.74	3.61	1.06	1.65
Total direct expenses per acre	174.89	128.72	117.61	210.73
Return over direct exp per acre	427.82	266.55	88.25	253.53
Overhead Expenses				
Custom hire	-	1.30	1.79	0.63
Hired labor	8.36	10.61	14.21	15.62
Mach and bldg leases	-	1.01	0.36	0.93
RE & pers. property taxes	3.69	5.51	1.79	3.50
Farm insurance	8.01	3.74	5.28	4.46
Utilities	3.14	3.87	5.83	5.52
Dues and professional fees	2.06	1.78	1.91	2.05
Interest	16.83	18.41	5.61	12.67
Mach & bldg depreciation	31.56	22.82	16.84	37.77
Miscellaneous	7.50	1.57	0.81	8.56
Total overhead expenses per acre	81.16	70.62	54.41	91.70
Total dir & ovhd expenses per acre	256.05	199.33	172.03	302.43
Net return per acre	346.66	195.94	33.84	161.83
Government payments	8.83	31.97	18.27	4.36
Net return with govt pmts	355.5	227.91	52.11	166.19
Labor & management charge	31.79	37.42	23.69	46.38
Net return over lbr & mgt	323.71	190.49	28.42	119.8
Cost of Production				
Total direct expense per bu.	2.10	6.70	2.40	17.34
Total dir & ovhd exp per bu.	3.07	10.37	3.51	24.89
Less govt & other income	2.65	8.38	2.93	24.53
With labor & management	3.03	10.33	3.410	28.34
Net value per unit	6.91	20.24	3.99	38.20
Machinery cost per acre	102.48	74.84	58.67	156.02
Est. labor hours per acre	2.70	2.98	2.36	5.22

* Combined data for rented and owned land. Actual land cost is the sum of: Land Rent, Interest, & RE taxes.

Crop Enterprise Analysis
Northland & Central Lakes Community and Technical Colleges
(Farms Sorted By Return to Overhead)

Organic Crops on Owned and Rented Land Combined *

	<u>Hay, Alfalfa</u>	<u>Hay, Mixed</u>	<u>Pasture</u>
Number of fields	10	15	10
Number of farms	6	8	6
Acres	163.92	44.26	72.24
Yield per acre (unit)	3.11	2.52	3.58
Operators share of yield %	100.00	100.00	100.00
Value per unit	91.23	82.78	25.26
Other product return per acre	-	1.12	1.48
Total product return per acre	283.45	209.54	91.82
Crop insurance per acre	-	-	-
Other crop income per acre	7.66	0.45	1.00
Gross return per acre	291.11	209.99	92.82
Direct Expenses			
Seed	-	-	1.18
Fertilizer	22.53	6.33	5.83
Packaging and supplies	3.66	-	-
Non-chemical crop protect	-	0.38	-
Crop insurance	-	-	0.35
Fuel & oil	16.46	21.91	5.07
Repairs	20.09	21.97	6.18
Custom hire	15.60	0.08	0.69
Hired labor	5.07	0.16	1.37
Land rent	21.52	18.55	3.82
Utilities	-	0.25	0.34
Organic certification	1.09	1.30	0.55
Operating interest	3.91	0.65	0.52
Miscellaneous	2.40	0.82	0.49
Total direct expenses per acre	112.33	72.39	26.4
Return over direct exp per acre	178.78	137.60	66.42
Overhead Expenses			
Custom hire	2.42	0.53	-
Hired labor	11.66	11.30	0.75
Machinery & Building leases	0.03	0.71	-
RE & pers. property taxes	2.87	2.41	7.89
Farm insurance	1.98	3.80	1.88
Utilities	1.94	3.83	0.48
Dues & professional fees	2.28	0.97	0.37
Interest	18.75	16.91	7.03
Mach & bldg depreciation	26.92	26.92	8.97
Miscellaneous	1.81	3.42	4.31
Total overhead expenses per acre	70.65	70.80	31.69
Total dir & ovhd expenses per acre	182.98	143.19	58.09
Net return per acre	108.12	66.81	34.73
Government payments	14.84	5.81	18.11
Net return with govt payments	122.96	72.61	52.85
Labor & Management charge	13.45	33.66	4.65
Net return over lbr & mgt	109.51	38.96	48.19
Cost of Production			
Total direct expense per unit	36.15	28.75	7.38
Total dir & ovhd exp per unit	58.9	56.87	16.24
Less govt & other income	51.65	53.94	10.48
With labor & management	55.98	67.31	11.78
Net value per unit	91.23	82.78	25.26
Machinery cost per acre	95.77	76.76	22.31
Est. labor hours per acre	1.84	2.84	0.82

* Combined data for rented and owned land. Actual land cost is the sum of: Land Rent, Interest, & RE taxes.

Crop Enterprise Analysis
Northland & Central Lakes Community and Technical Colleges
(Farms Sorted By Return to Overhead)

Irrigated Crops *

	<u>Soybeans</u>	<u>Corn</u>	<u>Hay, Alfalfa</u>	<u>Corn Silage</u>
Number of fields	10	17	6	11
Number of farms	8	15	5	11
Acres	49.60	169.30	55.35	56.45
Yield per acre	50.06	173.77	4.99	22.54
Operators share of yield %	100.00	100.00	100.00	100.00
Value	10.68	4.69	83.90	33.92
Total product return per acre	534.50	815.53	418.38	764.53
Other crop income per acre	-	0.35	-	-
Gross return per acre	534.50	815.87	418.38	764.53
Direct Expenses				
Seed	46.71	69.51	0.24	75.75
Fertilizer	41.42	82.16	30.38	77.87
Crop chemicals	48.16	36.83	7.97	28.05
Crop insurance	23.85	23.60	9.52	11.10
Drying expense	-	22.57	-	-
Storage	-	2.10	3.26	1.74
Irrigation energy	15.61	13.28	6.15	9.51
Packaging and supplies	-	-	-	16.01
Fuel & oil	20.46	33.65	40.97	43.22
Repairs	38.78	36.11	43.80	43.63
Custom hire	5.95	3.83	22.99	26.28
Hired labor	14.01	9.80	-	3.47
Land Rent	40.76	35.64	45.82	12.88
Machinery leases	2.28	6.87	0.57	-
Utilities	-	2.97	-	1.49
Hauling and trucking	3.72	9.15	0.45	-
Operating interest	5.18	7.90	4.94	6.50
Miscellaneous	1.05	1.19	0.13	1.14
Total direct expenses per acre	307.94	397.17	217.19	358.63
Return over direct exp per acre	226.56	418.70	201.19	405.90
Overhead Expenses				
Custom hire	2.21	0.67	4.70	0.54
Hired labor	3.24	8.06	11.71	8.96
Mach and bldg leases	-	5.16	2.32	4.99
RE & pers. property taxes	9.39	4.31	3.08	5.75
Farm insurance	3.52	6.28	7.25	8.44
Utilities	1.99	3.45	4.06	10.89
Dues & professional fees	0.78	1.80	4.03	3.08
Interest	46.89	28.38	32.67	52.92
Mach & bldg depreciation	27.29	65.58	46.30	37.21
Miscellaneous	9.67	9.68	2.89	20.19
Total overhead expenses per acre	104.97	133.37	119.01	152.96
Total dir & ovhd expenses per acre	412.91	530.53	336.20	511.59
Net return per acre	121.59	285.34	82.18	252.94
Government payments	11.67	9.55	7.53	8.74
Net return with govt pmts	133.26	294.89	89.72	261.68
Labor & management charge	58.68	49.60	27.17	38.62
Net return over lbr & mgt	74.58	245.28	62.55	223.07
Cost of Production				
Total direct expense per bu.	6.15	2.29	43.56	15.91
Total dir & ovhd exp per bu.	8.25	3.05	67.42	22.7
Less govt & other income	8.02	3.00	65.91	22.31
With labor & management	9.19	3.28	71.36	24.02
Net value per unit	10.68	4.69	83.90	33.92
Machinery cost per acre	99.59	161.84	184.92	175.41
Est. labor hours per acre	2.75	4.11	4.01	4.83

* Combined data for rented and owned land. Actual land cost is the sum of: Land Rent, Interest, & RE taxes.

Crop Enterprise Analysis
Northland & Central Lakes Community and Technical Colleges
(Farms Sorted By Return to Overhead)
Owned and Rented Acres Combined *

	<u>Barley</u>	<u>Winter Wheat</u>	<u>Sunflowers</u>	<u>Confectionary Sunflowers</u>
Number of fields	25	24	18	7
Number of farms	19	20	12	5
Acres	124.34	127.28	143.71	208.29
Yield per acre	61.39	58.21	13.69	8.73
Operators share of yield %	100.00	100.00	100.00	100.00
Value	4.09	5.11	20.41	27.36
Other product return per acre	-	0.39	-	-
Total product return per acre	251.27	297.92	279.38	238.81
Crop insurance per acre	18.25	1.91	10.50	37.84
Other crop income per acre	2.87	6.23	9.26	5.15
Gross return per acre	272.39	306.06	299.14	281.79
Direct Expenses				
Seed	12.27	13.75	36.89	41.37
Fertilizer	51.68	55.14	61.89	64.06
Crop chemicals	18.24	23.44	25.26	55.33
Crop insurance	10.66	10.9	14.01	20.17
Drying expense	-	1.10	-	2.84
Fuel & oil	15.25	17.55	27.94	21.36
Repairs	22.55	21.96	32.33	21.54
Custom hire	1.82	0.62	9.04	9.18
Hired labor	0.09	-	1.14	-
Land Rent	24.07	32.77	30.62	28.52
Marketing	-	1.15	-	-
Operating interest	8.15	6.28	6.03	2.55
Miscellaneous	0.25	0.85	1.12	0.40
Total direct expenses per acre	165.14	185.51	246.25	267.31
Return over direct exp per acre	107.25	120.56	52.89	14.48
Overhead Expenses				
Custom hire	0.98	2.48	1.19	5.19
Hired labor	7.91	13.75	7.49	7.61
Mach and bldg leases	-	2.68	1.66	0.27
Building leases	1.27	0.91	0.19	1.19
RE & pers. property taxes	2.24	2.3	1.34	2.45
Farm insurance	4.83	4.18	6.42	4.91
Utilities	2.86	2.93	4.04	2.71
Dues & professional fees	1.34	1.95	1.69	1.24
Interest	17.74	9.76	11.24	5.06
Mach & bldg depreciation	19.02	17.54	20.35	29.85
Miscellaneous	3.50	2.29	2.50	2.14
Total overhead expenses per acre	61.68	60.77	58.09	62.62
Total dir & ovhd expenses per acre	226.83	246.28	304.34	329.93
Net return per acre	45.56	59.79	-5.20	-48.13
Government payments	13.67	13.21	15.22	16.99
Net return with govt pmts	59.23	72.99	10.02	-31.14
Labor & management charge	20.64	22.55	29.31	33.27
Net return over lbr & mgt	38.60	50.45	-19.29	-64.42
Cost of Production				
Total direct expense per bu.	2.69	3.19	17.99	30.62
Total dir & ovhd exp per bu.	3.69	4.23	22.23	37.80
Less govt & other income	3.13	3.86	19.67	30.93
With labor & management	3.46	4.24	21.81	34.74
Net value per unit	4.09	5.11	20.41	27.36
Machinery cost per acre	63.38	68.47	97.47	89.43
Est. labor hours per acre	1.25	1.58	2.38	1.96

* Combined data for rented and owned land. Actual land cost is the sum of: Land Rent, Interest, & RE taxes.

Crop Enterprise Analysis
Northland & Central Lakes Community and Technical Colleges
(Farms Sorted By Return to Overhead)
Owned and Rented Acres Combined *

	<u>Canola</u>	<u>Rye Grass</u>	<u>Oats</u>	<u>Outlage</u>
Number of fields	13	15	54	14
Number of farms	9	9	41	13
Acres	176.58	217.27	41.11	27.46
Yield per acre	14.66	1,057.18	71.97	3.27
Operators share of yield %	100.00	100.00	100.00	100.00
Value	19.15	0.39	2.70	32.75
Other product return per acre	-	-	1.31	3.60
Total product return per acre	280.63	411.6	195.86	110.55
Crop insurance per acre	4.95	-	2.21	-
Other crop income per acre	-	-	22.46	-
Gross return per acre	285.57	411.6	220.53	110.55
Direct Expenses				
Seed	12.27	12.32	16.06	34.83
Fertilizer	51.68	67.72	26.25	21.27
Crop chemicals	18.24	55.62	6.84	-
Crop insurance	10.66	2.01	7.28	5.34
Drying expense	-	0.71	0.30	-
Fuel & oil	18.2	16.51	20.37	23.46
Repairs	18.61	18.07	21.61	22.49
Custom hire	4.10	5.57	6.54	17.17
Hired labor	-	-	1.71	3.58
Land Rent	24.10	33.07	15.04	2.48
Operating interest	8.15	4.35	4.17	1.72
Miscellaneous	0.23	-	3.46	18.87
Total direct expenses per acre	165.14	215.94	129.62	152.58
Return over direct exp per acre	107.25	195.66	90.91	-42.03
Overhead Expenses				
Custom hire	2.24	3.37	1.14	1.32
Hired labor	7.92	9.54	5.94	6.47
Mach and bldg leases	2.08	0.75	-	3.54
Building leases	0.50	0.40	-	-
RE & pers. property taxes	1.55	1.02	2.89	5.47
Farm insurance	3.52	3.7	2.58	2.30
Utilities	4.34	3.65	2.36	2.87
Dues & professional fees	2.18	2.03	1.01	-
Interest	8.23	4.99	10.79	29.00
Mach & bldg depreciation	22.90	22.44	17.85	24.22
Miscellaneous	3.61	2.08	3.43	5.18
Total overhead expenses per acre	59.08	53.97	47.98	80.37
Total dir & ovhd expenses per acre	272.49	269.91	177.6	232.95
Net return per acre	13.08	141.69	42.93	-122.4
Government payments	18.51	21.05	7.73	5.56
Net return with govt pmts	31.59	162.74	50.66	-116.84
Labor & management charge	32.61	30.11	22.11	25.14
Net return over lbr & mgt	-1.02	132.63	28.55	-141.98
Cost of Production				
Total direct expense per bu.	14.56	0.20	1.80	46.72
Total dir & ovhd exp per bu.	18.59	0.26	2.47	71.34
Less govt & other income	16.99	0.24	2.00	68.53
With labor & management	19.21	0.26	2.31	76.23
Net value per unit	19.15	0.39	2.70	32.75
Machinery cost per acre	71.91	68.29	70.01	100.28
Est. labor hours per acre	1.79	1.60	2.73	3.89

* Combined data for rented and owned land. Actual land cost is the sum of: Land Rent, Interest, & RE taxes.

Livestock Enterprise Analysis
Farm Business Management Statewide Data
(Farms Sorted By Return to Overhead)

Dairy Including Rotational grazing -- Average Per Cow

	<u>Avg. Of All Farms</u>		<u>High 20%</u>	
	23		5	
Number of farms				
	Quantity	Value	Quantity	Value
Milk sold (hd)	12,734.5	2,887.34	16,349.5	4,385.56
Dairy Calves sold (hd)	0.3	34.18	0.2	19.51
Transferred out (hd)	0.6	56.96	0.6	31.98
Cull sales (hd)	0.2	134.49	0.2	172.17
Other income		67.02		51.57
Purchased (hd)	0.0	-19.35	-	-
Transferred in (hd)	0.3	-72.70	0.3	-16.42
Inventory change (hd)	0.0	-4.99	0.0	63.31
Dairy repl net cost		-420.75		-617.88
Gross margin		2,662.20		4,089.81
Direct Expenses				
Protein Vit Minerals (lb.)	356.0	141.25	769.6	335.25
Complete Ration (lb.)	969.8	93.45	145.7	6.35
Corn (bu.)	9.9	43.70	-	-
Corn Silage (lb.)	2,188.2	34.60	-	-
Hay, Alfalfa (lb.)	1,451.0	82.89	-	-
Haylage, Alfalfa (lb.)	928.9	25.85	2,171.1	70.56
Pasture (aum)	1.6	96.48	1.9	94.97
Pasture, Intensive (aum)	0.6	12.40	-	-
Barley, Organic (bu.)	5.4	30.38	15.2	78.23
Corn, Organic (bu.)	22.1	135.52	61.1	373.65
Corn Silage, Organic (lb.)	3,603.8	60.00	10,738.2	173.53
Hay, Alfalfa, Organic (lb.)	3,655.3	175.19	7,611.4	392.61
Other feed stuffs (lb)	3,574.5	139.26	2,587.8	118.96
Veterinary		32.14		48.71
Supplies		162.45		167.21
Fuel & oil		66.55		82.43
Repairs		141.63		254.05
Hauling and trucking		36.13		28.01
Marketing		33.66		48.52
Total direct expenses		1,543.53		2,273.04
Return over direct expense		1,118.67		1,816.77
Overhead Expenses				
Hired labor		196.48		305.31
Farm insurance		28.20		42.49
Utilities		60.89		80.78
Interest		77.61		70.72
Mach & bldg depreciation		132.23		153.82
Miscellaneous		76.15		95.73
Total overhead expenses		571.58		748.86
Total dir & ovhd expenses		2,115.11		3,021.90
Net return		547.09		1,067.91
Labor & management charge		283.23		427.15
Net return over lbr & mgt		263.86		640.76
Cost of Production Per Cwt. Of Milk				
Total direct expense per unit		11.89		13.75
Total dir & ovhd expense per unit		16.29		18.28
With other revenue adjustments		18.38		20.33
With labor and management		20.56		22.91
Est. labor hours per unit		35.22		45.62
Other Information				
Number of cows		88.9		109.6
Milk produced per cow		12,986		16,535
Total milk sold		1,132,539		1,792,228
Lb. of milk sold per FTE		1,012,512		1,003,375
Culling percentage		23.5		25.0
Turnover rate		29.6		29.2
Cow death loss percent		5.7		3.8
Percent of barn capacity		89.4		96.0
Feed cost per day		2.93		4.50
Feed cost per cwt. of milk		8.25		9.94
Feed cost per cow		1,070.98		1,644.12
Avg. milk price per cwt.		22.67		26.82

Livestock Enterprise Analysis
Farm Business Management Statewide Data
(Farms Sorted By Return to Overhead)

Dairy Including Organic -- Average Per Cow

	<u>Avg. Of All Farms</u>		<u>40 - 60%</u>		<u>High 20%</u>	
	34		7		7	
	Quantity	Value	Quantity	Value	Quantity	Value
Number of farms						
Milk sold (hd)	12,288.0	3,230.79	12,286.9	3,175.47	15,580.5	4,273.68
Dairy Calves sold (hd)	0.2	16.72	0.0	0.65	0.1	22.74
Transferred out (hd)	0.8	64.90	1.1	86.29	0.9	52.98
Cull sales (hd)	0.2	137.47	0.2	95.83	0.2	153.82
Other income		125.38		182.27		124.93
Purchased (hd)	0.0	-41.68	0.1	-133.83	-	-
Transferred in (hd)	0.3	-108.52	0.3	-69.07	0.4	-72.43
Inventory change (hd)	0.0	67.38	0.1	171.59	0.1	103.07
Dairy repl net cost		-400.75		-474.49		-483.32
Gross margin		3,091.69		3,034.71		4,175.48
Direct Expenses						
Protein Vit Minerals (lb.)	491.7	190.36	654.0	143.24	787.2	388.92
Haylage, Alfalfa (lb.)	2,338.6	71.06	3,442.8	111.35	5,517.1	173.46
Pasture (aum)	1.4	66.46	-	-	4.1	106.80
Barley, Organic (bu.)	6.9	39.33	12.1	72.53	8.5	39.45
Corn, Organic (bu.)	23.4	136.24	26.9	115.40	33.4	174.17
Corn Silage, Organic (lb.)	5,676.3	88.85	10,256.0	144.38	10,882.9	179.23
Hay, Alfalfa, Organic (lb.)	4,849.6	260.34	2,137.6	152.33	5,198.9	288.97
Pasture, Organic (aum)	3.0	111.31	5.0	147.14	0.8	59.79
Hay, Mixed, Organic (lb.)	1,109.5	42.03	3,431.6	124.90	-	-
Other feed stuffs (lb)	2,955.7	190.86	2,061.8	149.93	2,309.1	99.24
Veterinary		33.91		30.78		52.17
Supplies		195.09		166.67		203.06
Fuel & oil		69.71		100.60		67.68
Repairs		141.67		91.11		227.42
Hired labor		41.38		11.45		96.02
Livestock leases		15.17		-		51.03
Hauling and trucking		28.99		32.18		18.17
Marketing		39.75		33.70		47.96
Bedding		26.52		13.29		47.81
Total direct expenses		1,789.02		1,641.01		2,321.35
Return over direct expense		1,302.67		1,393.70		1,854.12
Overhead Expenses						
Hired labor		190.99		115.85		195.73
Farm insurance		30.77		31.82		32.06
Utilities		56.97		59.94		67.33
Interest		73.55		43.60		97.96
Mach & bldg depreciation		112.57		64.43		142.26
Miscellaneous		101.50		147.06		93.11
Total overhead expenses		566.36		462.70		628.44
Total dir & ovhd expenses		2,355.38		2,103.71		2,949.79
Net return		736.31		931.00		1,225.68
Labor & management charge		273.12		281.47		374.92
Net return over lbr & mgt		463.18		649.53		850.76
Cost of Production Per Cwt. Of Milk						
Total direct expense per unit		14.08		12.72		14.52
Total dir & ovhd expense per unit		18.54		16.30		18.46
With other revenue adjustments		20.38		18.50		19.71
With labor and management		22.53		20.68		22.05
Est. labor hours per unit		39.57		33.91		39.29
Other Information						
Number of cows		79.6		66.2		104.1
Milk produced per cow		12,703		12,904		15,983
Total milk sold		977,794		813,179		1,622,596
Lb. of milk sold per FTE		869,420		1,014,569		1,110,368
Culling percentage		22.5		17.3		24.4
Turnover rate		29.0		27.0		29.4
Cow death loss percent		5.6		7.1		4.5
Percent of barn capacity		97.7		126.9		95.5
Feed cost per day		3.28		3.18		4.14
Feed cost per cwt. of milk		9.42		9.00		9.45
Feed cost per cow		1,196.82		1,161.22		1,510.04
Avg. milk price per cwt.		26.29		25.84		27.43

Livestock Enterprise Analysis
Farm Business Management Statewide Data
(Farms Sorted By Enterprise Size)

Dairy -- Average Per Cow

	<u>Up to 50</u>		<u>51 - 100</u>		<u>101 - 200</u>		<u>201 - 500</u>		<u>Over 500</u>	
Number of farms	102		202		125		68		21	
	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value
Milk sold (hd)	16,371.3	2,704.17	19,000.7	3,058.54	20,134.3	3,324.38	23,119.9	3,698.38	24,942.9	4,078.31
Dairy Calves sold (hd)	0.1	34.19	0.2	29.87	0.2	30.55	0.3	39.39	0.5	39.21
Transferred out (hd)	0.8	80.21	0.7	64.93	0.7	46.27	0.6	52.89	0.6	9.10
Cull sales (hd)	0.3	177.62	0.3	181.43	0.3	169.31	0.3	161.11	0.3	200.98
Other income		49.27		43.06		37.03		31.37		51.14
Purchased (hd)	0.1	-109.58	0.0	-56.25	0.0	-56.48	0.0	-42.49	0.0	-26.16
Transferred in (hd)	0.3	-145.19	0.3	-82.43	0.4	-69.90	0.4	-93.05	0.4	-71.27
Inventory change (hd)	0.1	73.96	0.0	15.30	0.1	54.65	0.0	39.64	0.1	76.98
Dairy repl net cost		-300.96		-399.85		-454.86		-437.97		-535.35
Gross margin		2,563.70		2,854.60		3,080.95		3,449.26		3,822.94
Direct Expenses										
Protein Vit Minerals (lb.)	2,933.9	319.64	2,554.0	458.44	1,909.8	432.01	2,548.8	493.71	2,922.4	568.44
Complete Ration (lb.)	1,440.4	167.33	1,014.4	158.16	1,233.7	207.10	1,872.8	272.47	2,352.6	330.65
Corn (bu.)	53.1	196.47	59.1	220.38	58.3	224.69	61.4	230.36	54.3	188.87
Corn Silage (lb.)	12,986.5	191.40	14,594.4	222.06	13,941.2	213.39	16,309.2	238.23	17,566.5	271.50
Hay, Alfalfa (lb.)	4,799.4	236.65	3,834.0	195.83	4,013.0	206.49	2,511.7	132.11	2,016.5	93.10
Haylage, Alfalfa (lb.)	2,604.3	74.30	4,131.2	113.10	3,322.1	95.07	5,737.7	143.38	4,645.3	91.62
Other feed stuffs (lb)	2,459.5	146.82	2,340.9	112.47	3,802.4	165.54	1,924.8	104.26	2,974.1	122.08
Breeding fees		34.86		38.36		33.27		40.69		41.24
Veterinary		84.55		86.64		98.36		124.73		114.91
BST		5.08		17.73		17.73		35.85		58.06
Supplies		190.16		186.70		163.18		185.54		184.64
Fuel & oil		64.37		64.24		75.93		81.81		89.16
Repairs		113.89		108.94		115.84		115.49		140.08
Custom hire		14.84		24.66		37.63		52.82		116.43
Hired labor		6.19		38.42		59.12		155.38		251.80
Hauling and trucking		69.42		57.46		47.17		34.81		33.39
Marketing		39.30		39.09		41.13		44.44		55.63
Bedding		21.42		40.20		51.91		67.54		73.35
Total direct expenses		1,976.70		2,172.48		2,285.56		2,553.62		2,824.94
Return over direct expense		587.00		682.12		795.39		895.64		998.00
Overhead Expenses										
Hired labor		57.57		63.76		173.40		261.20		307.59
Building leases		20.32		14.21		19.04		54.83		60.37
Farm insurance		38.54		38.07		33.47		38.00		38.08
Utilities		81.17		79.33		64.07		55.58		44.70
Interest		83.03		98.79		96.78		116.56		82.22
Mach & bldg depreciation		98.86		121.98		133.57		130.49		158.75
Miscellaneous		79.40		64.33		61.94		65.77		72.95
Total overhead expenses		458.88		480.45		582.27		722.43		764.66
Total dir & ovhd expenses		2,435.58		2,652.93		2,867.83		3,276.05		3,589.60
Net return		128.11		201.67		213.12		173.21		233.34
Labor & management charge		368.23		286.18		220.28		155.12		118.56
Net return over lbr & mgt		-240.11		-84.51		-7.15		18.09		114.78
Cost of Production Per Cwt. Of Milk										
Total direct expense per unit		11.95		11.35		11.29		10.99		11.27
Total dir & ovhd expense per unit		14.73		13.87		14.17		14.10		14.32
With other revenue adjustments		15.72		15.03		15.45		15.24		15.41
With labor and management		17.94		16.53		16.54		15.90		15.88
Est. labor hours per unit		48.14		41.16		38.71		51.74		46.09
Other Information										
Number of cows		38.3		72.0		136.0		296.7		697.2
Milk produced per cow		16,540		19,132		20,236		23,229		25,070
Total milk sold		626,772		1,368,382		2,737,819		6,860,230		17,390,647
Lb. of milk sold per FTE		952,249		1,292,579		1,456,298		1,251,126		1,515,407
Culling percentage		28.0		26.9		27.2		27.0		30.7
Turnover rate		38.8		35.8		35.1		34.9		37.9
Cow death loss percent		9.4		7.9		7.2		7.6		7.1
Percent of barn capacity		91.3		100.4		108.3		112.5		114.1
Feed cost per day		3.65		4.06		4.23		4.42		4.57
Feed cost per cwt. of milk		8.06		7.74		7.63		6.95		6.65
Feed cost per cow		1,332.60		1,480.44		1,544.30		1,614.52		1,666.26
Avg. milk price per cwt.		16.52		16.10		16.51		16.00		16.35

Livestock Enterprise Analysis
Farm Business Management Statewide Data
(Farms Sorted By Return to Overhead)

Dairy Excluding Organic -- Average Per Cwt. Of Milk

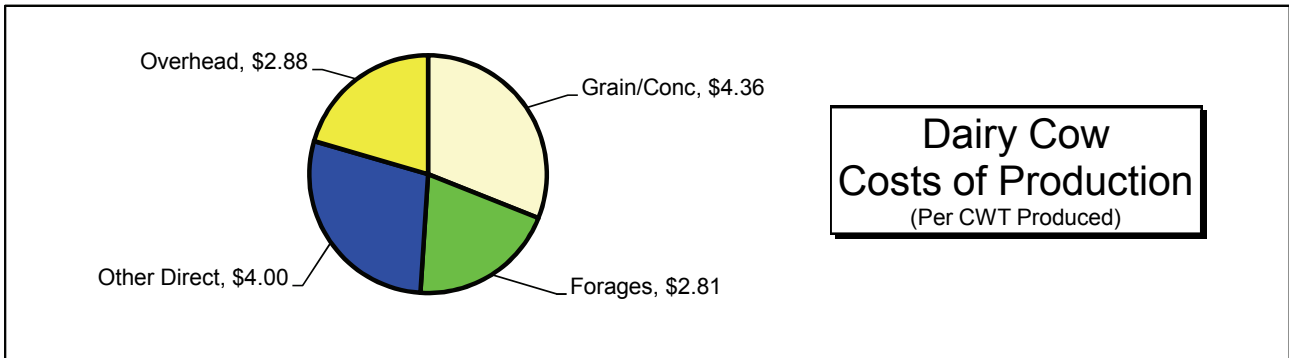
	<u>Avg. Of All Farms</u>		<u>40 - 60%</u>		<u>High 20%</u>	
	484		97		97	
	Quantity	Value	Quantity	Value	Quantity	Value
Number of farms						
Milk sold (hd)	99.51	15.93	99.66	16.00	99.41	16.09
Dairy Calves sold (hd)	0.00	0.16	0.00	0.16	0.00	0.20
Transferred out (hd)	0.00	0.21	0.00	0.30	0.00	0.20
Cull sales (hd)	0.00	0.81	0.00	0.78	0.00	0.73
Other income		0.17		0.12		0.18
Purchased (hd)	0.00	-0.22	0.00	-0.35	0.00	-0.14
Transferred in (hd)	0.00	-0.38	0.00	-0.30	0.00	-0.38
Inventory change (hd)	0.00	0.21	0.00	0.21	0.00	0.34
Dairy repl net cost		-2.04		-2.24		-1.58
Gross margin		14.86		14.68		15.64
Direct Expenses						
Protein Vit Minerals (lb.)	11.69	2.22	12.81	2.05	11.55	2.33
Complete Ration (lb.)	7.58	1.12	6.29	1.05	6.36	0.63
Corn (bu.)	0.27	1.02	0.32	1.20	0.26	0.93
Corn Silage (lb.)	72.82	1.10	75.41	1.17	66.65	1.00
Hay, Alfalfa (lb.)	14.88	0.75	17.17	0.97	12.41	0.59
Haylage, Alfalfa (lb.)	20.44	0.51	20.06	0.49	16.70	0.42
Other feed stuffs (lb)	10.47	0.45	11.51	0.49	9.56	0.42
Breeding fees		0.18		0.18		0.17
Veterinary		0.50		0.55		0.42
BST		0.13		0.08		0.14
Supplies		0.82		0.79		0.64
Fuel & oil		0.35		0.33		0.35
Repairs		0.54		0.56		0.53
Custom hire		0.25		0.29		0.19
Hired labor		0.56		0.44		0.08
Hauling and trucking		0.20		0.21		0.18
Marketing		0.20		0.19		0.21
Bedding		0.26		0.26		0.28
Total direct expenses		11.17		11.30		9.51
Return over direct expense		3.69		3.38		6.12
Overhead Expenses						
Hired labor		0.90		0.73		1.62
Building leases		0.17		0.20		0.16
Farm insurance		0.17		0.19		0.16
Utilities		0.28		0.31		0.35
Interest		0.45		0.47		0.47
Mach & bldg depreciation		0.61		0.67		0.61
Miscellaneous		0.30		0.30		0.28
Total overhead expenses		2.88		2.87		3.66
Total dir & ovhd expenses		14.05		14.17		13.17
Net return		0.80		0.51		2.46
Labor & management charge		0.91		1.03		0.89
Net return over lbr & mgt		-0.10		-0.52		1.58
Cost of Production Per Cwt. Of Milk						
Total direct expense per unit		11.17		11.30		9.51
Total dir & ovhd expense per unit		14.05		14.17		13.17
With other revenue adjustments		15.19		15.53		13.70
With labor and management		16.10		16.56		14.59
Est. labor hours per unit		0.21		0.20		0.22
Other Information						
Number of cows		139.6		122.9		172.8
Milk produced per cow		22,028		20,995		24,008
Total milk sold		3,059,970		2,571,869		4,125,033
Lb. of milk sold per FTE		1,356,751		1,430,196		1,292,241
Culling percentage		28.1		27.4		27.3
Turnover rate		36.2		35.4		33.6
Cow death loss percent		7.7		7.6		5.9
Percent of barn capacity		108.2		112.7		109.5
Feed cost per day		4.33		4.27		4.15
Feed cost per cwt. of milk		7.17		7.42		6.31
Feed cost per cow		1,579.63		1,558.19		1,515.70
Avg. milk price per cwt.		16.01		16.06		16.19

Livestock Enterprise Analysis
Farm Business Management Statewide Data
(Farms Sorted By Return to Overhead)

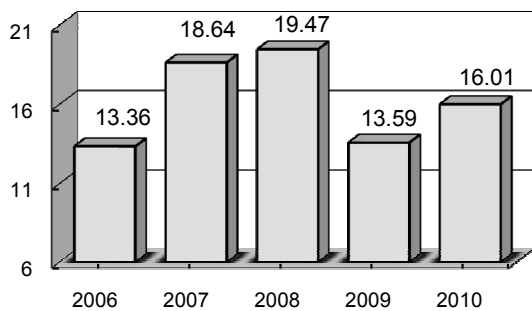
Dairy Excluding Organic -- Average Per Cow

	<u>Avg. Of All Farms</u>		<u>40 - 60%</u>		<u>High 20%</u>	
	484		97		97	
	Quantity	Value	Quantity	Value	Quantity	Value
Number of farms						
Milk sold (hd)	21,920.6	3,510.12	20,924.3	3,359.54	23,866.6	3,863.52
Dairy Calves sold (hd)	0.3	35.69	0.2	33.64	0.3	47.63
Transferred out (hd)	0.7	45.42	0.7	63.33	0.7	48.26
Cull sales (hd)	0.3	178.09	0.3	163.47	0.3	175.16
Other income		36.87		24.74		43.87
Purchased (hd)	0.0	-49.34	0.1	-72.53	0.0	-32.81
Transferred in (hd)	0.4	-82.61	0.3	-63.93	0.4	-92.35
Inventory change (hd)	0.0	47.14	0.0	43.96	0.1	80.52
Dairy repl net cost		-448.69		-469.95		-379.82
Gross margin		3,272.67		3,082.27		3,753.97
Direct Expenses						
Protein Vit Minerals (lb.)	2,574.8	488.87	2,688.7	429.91	2,772.0	559.79
Complete Ration (lb.)	1,669.2	247.55	1,320.6	221.43	1,527.6	150.26
Corn (bu.)	60.4	224.05	67.0	252.19	61.9	222.32
Corn Silage (lb.)	16,041.2	241.61	15,831.2	246.56	16,002.4	238.95
Hay, Alfalfa (lb.)	3,278.7	166.20	3,605.5	202.93	2,978.4	142.49
Haylage, Alfalfa (lb.)	4,502.4	112.39	4,211.4	102.73	4,010.4	100.36
Other feed stuffs (lb)	2,306.0	98.95	2,417.3	102.44	2,294.7	101.52
Breeding fees		38.96		37.86		42.01
Veterinary		109.08		115.04		100.86
BST		29.62		16.44		34.81
Supplies		180.74		165.64		153.90
Fuel & oil		77.62		70.11		84.34
Repairs		118.36		117.26		126.53
Custom hire		55.92		60.95		45.96
Hired labor		122.82		91.88		18.06
Hauling and trucking		44.72		44.58		44.21
Marketing		44.77		40.04		50.64
Bedding		57.96		55.26		66.70
Total direct expenses		2,460.18		2,373.26		2,283.73
Return over direct expense		812.49		709.02		1,470.24
Overhead Expenses						
Hired labor		197.69		154.15		389.63
Building leases		38.00		41.69		39.18
Farm insurance		37.21		39.07		38.84
Utilities		61.89		64.60		83.83
Interest		100.10		98.50		113.61
Mach & bldg depreciation		134.45		141.39		145.65
Miscellaneous		65.89		62.68		67.73
Total overhead expenses		635.24		602.08		878.47
Total dir & ovhd expenses		3,095.42		2,975.34		3,162.20
Net return		177.25		106.93		591.77
Labor & management charge		199.40		216.82		212.83
Net return over lbr & mgt		-22.15		-109.89		378.94
Cost of Production Per Cwt. Of Milk						
Total direct expense per unit		11.17		11.30		9.51
Total dir & ovhd expense per unit		14.05		14.17		13.17
With other revenue adjustments		15.19		15.53		13.70
With labor and management		16.10		16.56		14.59
Est. labor hours per unit		45.24		40.97		51.71
Other Information						
Number of cows		139.6		122.9		172.8
Milk produced per cow		22,028		20,995		24,008
Total milk sold		3,059,970		2,571,869		4,125,033
Lb. of milk sold per FTE		1,356,751		1,430,196		1,292,241
Culling percentage		28.1		27.4		27.3
Turnover rate		36.2		35.4		33.6
Cow death loss percent		7.7		7.6		5.9
Percent of barn capacity		108.2		112.7		109.5
Feed cost per day		4.33		4.27		4.15
Feed cost per cwt. of milk		7.17		7.42		6.31
Feed cost per cow		1,579.63		1,558.19		1,515.70
Avg. milk price per cwt.		16.01		16.06		16.19

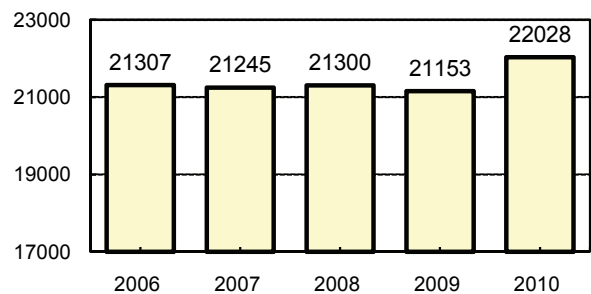
Summary of Selected Dairy Enterprise Factors



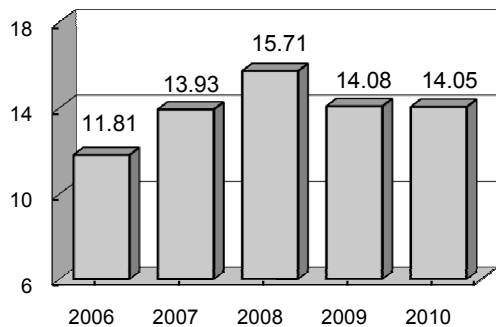
Ave Milk Price Recv'd



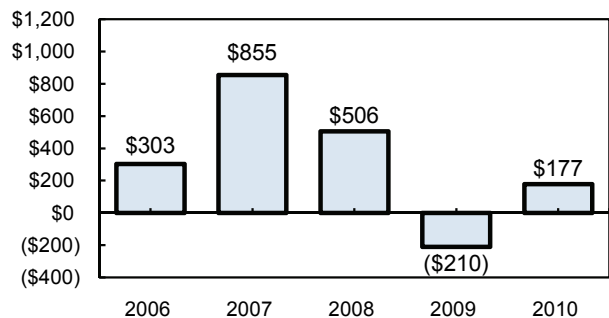
Milk Production per Cow



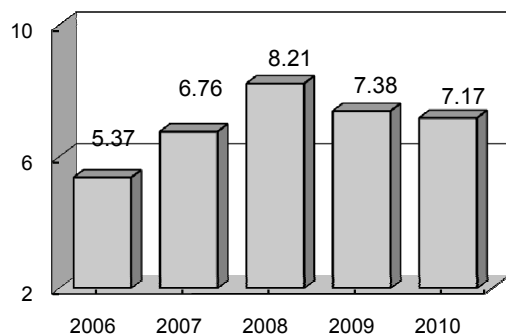
Dir & Ovhd Exp per CWT



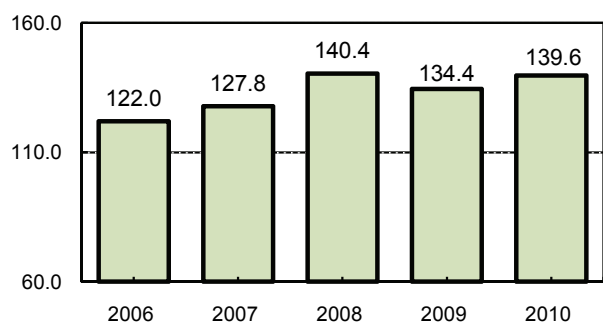
Net Return per Cow



Feed Cost per CWT



Ave. Number of Cows



Livestock Enterprise Analysis
Farm Business Management Statewide Data
(Farms Sorted By Return to Overhead)

Dairy and Repl Heifers Excluding Organic -- Average Per Cow

	<u>Avg. Of All Farms</u>		<u>40 - 60%</u>		<u>High 20%</u>	
	359		72		72	
	Quantity	Value	Quantity	Value	Quantity	Value
Number of farms						
Milk sold (hd)	22,206.3	3,557.11	21,823.4	3,515.31	23,840.2	3,865.10
Dairy Calves sold (hd)	-	58.20	-	68.28	-	62.96
Transferred out (hd)	-	27.11	-	45.88	-	19.57
Cull sales (hd)	-	181.67	-	186.70	-	175.49
Other income		40.20		35.58		42.92
Purchased (hd)	-	-56.89	-	-62.04	-	-22.84
Transferred in (hd)	-	-10.28	-	-8.38	-	-2.14
Inventory change (hd)	-	90.88	-	68.28	-	157.75
Gross margin		3,888.00		3,849.62		4,298.82
Direct Expenses						
Protein Vit Minerals (lb.)	2,902.3	548.18	2,893.7	482.21	3,411.2	649.34
Complete Ration (lb.)	1,782.8	270.11	1,536.1	258.42	846.8	117.29
Corn (bu.)	67.6	251.67	81.0	304.08	68.0	244.62
Corn Silage (lb.)	20,726.9	312.38	21,507.6	335.03	20,732.5	305.42
Hay, Alfalfa (lb.)	3,986.6	202.70	4,166.4	232.00	3,471.4	169.79
Haylage, Alfalfa (lb.)	6,518.0	139.52	9,059.8	115.46	6,107.7	156.16
Other feed stuffs (lb)	4,395.9	155.94	6,336.0	185.77	5,430.5	148.17
Breeding fees		50.32		52.01		52.35
Veterinary		123.48		132.92		108.54
Supplies		264.49		266.36		238.18
Contract production exp.		97.84		79.00		84.12
Fuel & oil		89.85		87.08		96.17
Repairs		131.84		134.37		130.81
Custom hire		62.84		67.33		56.48
Hired labor		152.04		162.71		27.24
Hauling and trucking		44.58		55.57		43.08
Bedding		70.83		73.98		73.41
Total direct expenses		2,968.62		3,024.31		2,701.17
Return over direct expense		919.39		825.31		1,597.65
Overhead Expenses						
Hired labor		224.28		164.31		436.44
Building leases		44.06		44.86		54.79
Utilities		70.43		68.86		89.70
Interest		114.14		106.37		125.04
Mach & bldg depreciation		158.86		164.83		172.38
Miscellaneous		118.39		149.73		114.34
Total overhead expenses		730.17		698.96		992.71
Total dir & ovhd expenses		3,698.78		3,723.27		3,693.88
Net return		189.22		126.35		604.94
Labor & management charge		223.20		232.70		244.91
Net return over lbr & mgt		-33.98		-106.34		360.03
Cost of Production Per Cwt. Of Milk						
Total direct expense per unit		13.31		13.80		11.27
Total dir & ovhd expense per unit		16.58		16.99		15.41
With other revenue adjustments		15.16		15.52		13.68
With labor and management		16.16		16.58		14.70
Est. labor hours per unit		49.83		49.53		47.70
Other Information						
Number of cows		147.5		137.0		184.5
Milk produced per cow		22,310		21,914		23,963
Total milk sold		3,275,352		2,989,207		4,399,207
Lb. of milk sold per FTE		1,247,760		1,233,685		1,399,282
Culling percentage		28.3		28.7		27.4
Turnover rate		36.6		36.9		34.5
Cow death loss percent		7.8		7.8		6.5
Percent of barn capacity		108.2		107.6		108.8
Feed cost per day		5.15		5.24		4.91
Feed cost per cwt. of milk		8.43		8.73		7.47
Feed cost per cow		1,880.49		1,912.97		1,790.79
Avg. milk price per cwt.		16.02		16.11		16.21

Livestock Enterprise Analysis
Farm Business Management Statewide Data
(Farms Sorted By Return to Overhead)

Dairy Replacement Heifers -- Average Per Head

	<u>Avg. Of All Farms</u>		<u>40 - 60%</u>		<u>High 20%</u>	
	449		90		90	
	Quantity	Value	Quantity	Value	Quantity	Value
Number of farms						
Replacements sold (hd)	0.1	30.96	0.1	28.77	0.1	30.90
Transferred out (hd)	0.4	518.84	0.4	516.94	0.5	645.03
Cull sales (hd)	0.0	3.14	0.0	2.22	0.0	1.33
Other income		2.87		3.58		2.62
Purchased (hd)	0.0	-26.86	0.0	-21.17	0.0	-20.19
Transferred in (hd)	0.6	-110.47	0.6	-107.73	0.7	-120.33
Inventory change (hd)	0.1	53.26	0.1	50.80	0.1	134.50
Gross margin		471.75		473.41		673.87
Direct Expenses						
Protein Vit Minerals (lb.)	293.3	58.11	329.1	48.54	215.2	42.76
Milk Replacer (lb.)	9.9	11.77	6.7	7.86	8.9	11.67
Milk (lb.)	84.8	12.28	47.2	6.06	44.4	6.68
Complete Ration (lb.)	442.9	41.31	427.0	70.59	240.3	30.47
Corn (bu.)	6.7	25.59	4.6	17.47	4.7	16.84
Corn Silage (lb.)	4,529.5	68.76	4,487.2	67.16	4,196.7	59.69
Hay, Alfalfa (lb.)	1,210.8	57.59	1,061.0	47.52	916.3	44.86
Hay, Grass (lb.)	444.1	15.14	382.3	11.39	448.5	15.21
Haylage, Alfalfa (lb.)	1,873.6	27.05	4,799.8	20.40	1,272.5	35.13
Other feed stuffs (lb)	1,813.5	35.20	1,123.0	32.79	2,687.3	33.29
Breeding fees		12.58		16.47		9.07
Veterinary		18.03		16.86		13.41
Supplies		21.01		20.76		20.19
Contract production exp.		67.73		74.57		40.04
Fuel & oil		13.27		12.52		14.37
Repairs		20.30		22.92		19.42
Hired labor		14.08		28.80		4.66
Bedding		11.39		10.42		8.35
Total direct expenses		531.19		533.11		426.11
Return over direct expense		-59.44		-59.70		247.76
Overhead Expenses						
Hired labor		35.15		13.02		56.27
Building leases		6.06		10.63		7.11
Farm insurance		6.51		6.18		7.07
Utilities		11.14		7.36		12.53
Interest		17.44		13.23		19.24
Mach & bldg depreciation		24.28		22.32		21.14
Miscellaneous		11.38		12.04		10.96
Total overhead expenses		111.96		84.77		134.32
Total dir & ovhd expenses		643.15		617.88		560.44
Net return		-171.40		-144.47		113.43
Labor & management charge		36.85		36.36		33.43
Net return over lbr & mgt		-208.25		-180.83		80.00
Cost of Production Per Head Per Day						
Total direct expense per unit		1.68		1.66		1.18
Total dir & ovhd expense per unit		1.98		1.90		1.55
With other revenue adjustments		1.98		1.89		1.54
With labor and management		2.08		1.99		1.63
Est. labor hours per unit		8.16		7.92		7.12
Other Information						
No. purchased or trans in		79		78		93
Number sold or trans out		63		59		78
Average number of head		121		120		131
Percentage death loss		7.4		9.3		3.6
Feed cost per average head		352.81		329.79		296.60
Feed cost/head sold/trans		675.93		673.99		497.29
Total cost/head sold/trans		1,452.30		1,484.82		999.14
Feed cost per head per day		0.97		0.90		0.81
Avg. purch price / head		935.93		1,032.86		716.83
Avg. sales price / head		338.40		440.04		305.79

Livestock Enterprise Analysis
Farm Business Management Statewide Data
(Farms Sorted By Return to Overhead)

Dairy Finishing -- Average Per Cwt. Produced

	<u>Avg. Of All Farms</u>		<u>40 - 60%</u>		<u>High 20%</u>	
	106		21		22	
	Quantity	Value	Quantity	Value	Quantity	Value
Number of farms						
Dairy Finish sold (lb)	123.08	101.41	121.60	101.21	110.39	93.07
Transferred out (lb)	1.12	0.03	4.60	-	-	-
Cull sales (lb)	0.12	0.10	0.48	0.40	-	-
Other income		1.78		2.44		2.93
Purchased (lb)	-29.90	-26.44	-36.17	-29.64	-6.20	-5.74
Transferred in (lb)	-3.66	-3.69	-2.14	-2.08	-5.79	-8.09
Inventory change (lb)	7.65	16.53	9.88	15.64	-1.53	10.81
Gross margin		89.72		87.97		92.98
Direct Expenses						
Corn Gluten (lb.)	19.07	0.80	76.45	3.17	3.18	0.20
Protein Vit Minerals (lb.)	73.55	12.70	115.20	12.55	47.91	10.34
Milk Replacer (lb.)	0.78	0.81	1.85	1.81	0.32	0.44
Corn (bu.)	9.14	33.01	8.43	30.10	8.27	29.50
Corn Silage (lb.)	163.68	2.38	108.69	1.89	87.05	1.33
Corn, Ear (lb.)	28.34	1.25	34.55	1.12	19.21	0.96
Hay, Alfalfa (lb.)	42.24	1.93	41.09	1.64	30.38	1.21
DDGS (lb.)	30.96	1.75	24.70	1.26	11.24	0.79
Other feed stuffs (lb)	143.93	5.08	90.53	2.82	45.00	3.17
Veterinary		1.62		1.78		1.22
Supplies		2.89		2.68		1.27
Fuel & oil		1.50		1.62		1.05
Repairs		2.67		3.50		1.50
Marketing		0.74		0.29		0.78
Bedding		0.97		0.24		0.07
Operating interest		1.38		1.84		0.15
Total direct expenses		71.49		68.31		53.98
Return over direct expense		18.23		19.66		39.00
Overhead Expenses						
Hired labor		1.37		1.12		2.81
Building leases		0.68		1.06		0.10
Farm insurance		0.82		0.97		0.56
Utilities		1.19		1.12		0.87
Interest		1.24		1.66		0.93
Mach & bldg depreciation		2.74		3.06		2.41
Miscellaneous		1.20		1.13		0.94
Total overhead expenses		9.24		10.11		8.63
Total dir & ovhd expenses		80.73		78.43		62.61
Net return		8.98		9.54		30.38
Labor & management charge		5.97		7.62		2.75
Net return over lbr & mgt		3.02		1.92		27.62
Cost of Production Per Cwt. Produced						
Total direct expense per unit		67.19		65.39		48.98
Total dir & ovhd expense per unit		74.63		73.41		56.79
With other revenue adjustments		74.44		72.63		56.79
With labor and management		79.24		78.68		59.28
Est. labor hours per unit		0.65		0.79		0.51
Other Information						
No. purchased or trans in		140		243		62
Number sold or trans out		117		205		56
Percentage death loss		6.8		15.0		3.3
Avg. daily gain (lb.)		2.35		2.22		2.45
Lb. of conc / lb. of gain		7.04		7.66		5.59
Lb. of feed / lb. of gain		8.76		8.83		6.58
Feed cost per cwt. of gain		59.71		56.37		47.94
Feed cost per head		574.13		513.02		555.51
Average purchase weight		314		228		366
Avg wgt / Dairy Finish sold		1,372		1,391		1,357
Avg purch price / head		277.58		187.18		338.54
Avg sales price / cwt.		82.40		83.23		84.31

Livestock Enterprise Analysis
Farm Business Management Statewide Data
(Farms Sorted By Return to Overhead)

Beef Cow-Calf -- Average Per Cow

	<u>Avg. Of All Farms</u>		<u>40 - 60%</u>		<u>High 20%</u>	
	129		26		26	
	Quantity	Value	Quantity	Value	Quantity	Value
Number of farms						
Beef Calves sold (lb)	240.9	276.52	248.5	288.21	344.5	400.98
Transferred out (lb)	228.0	265.76	249.3	272.99	135.5	193.01
Cull sales (lb)	117.2	88.64	121.5	89.72	88.1	74.83
Other income		12.26		5.35		38.43
Purchased (lb)	-39.6	-57.24	-58.3	-48.71	-59.2	-93.49
Transferred in (lb)	-27.0	-37.65	-7.8	-12.17	-38.0	-39.73
Inventory change (lb)	28.7	90.98	-3.0	2.51	119.3	309.41
Gross margin		639.27		597.90		883.44
Direct Expenses						
Protein Vit Minerals (lb.)	131.7	26.61	93.3	41.93	94.9	22.62
Complete Ration (lb.)	33.7	8.50	18.5	2.89	34.7	18.52
Corn Silage (lb.)	3,899.3	55.15	3,953.3	59.37	4,448.0	53.60
Hay, Alfalfa (lb.)	1,864.4	66.61	1,675.0	67.92	2,088.5	61.45
Hay, Grass (lb.)	4,191.7	119.78	3,464.4	101.83	4,396.0	121.62
Pasture (aum)	3.9	40.22	3.9	32.47	3.6	57.49
Other feed stuffs (lb)	1,780.3	42.88	2,157.8	42.46	1,347.7	30.52
Veterinary		20.66		16.86		23.89
Supplies		21.81		19.82		28.84
Fuel & oil		23.22		23.74		24.19
Repairs		30.86		25.41		27.24
Marketing		3.85		6.01		2.99
Operating interest		12.18		8.41		5.32
Total direct expenses		472.32		449.12		478.27
Return over direct expense		166.95		148.78		405.16
Overhead Expenses						
Hired labor		5.16		4.70		9.12
Farm insurance		10.33		10.93		9.33
Utilities		10.67		9.76		9.50
Interest		31.51		22.94		32.15
Mach & bldg depreciation		34.95		38.09		32.77
Miscellaneous		20.73		23.19		21.24
Total overhead expenses		113.35		109.61		114.11
Total dir & ovhd expenses		585.68		558.73		592.38
Net return		53.60		39.17		291.05
Labor & management charge		82.46		82.30		87.13
Net return over lbr & mgt		-28.86		-43.13		203.93
Cost of Production Per Cwt. Produced						
Total direct expense per unit		85.45		80.61		80.23
Total dir & ovhd expense per unit		105.95		100.28		99.37
With other revenue adjustments		96.49		94.01		74.08
With labor and management		111.41		108.78		88.70
Est. labor hours per unit		9.14		7.82		7.99
Other Information						
Number of cows		69.2		70.6		79.8
Pregnancy percentage		96.3		93.0		97.6
Pregnancy loss percentage		2.0		1.3		3.0
Culling percentage		11.6		12.5		9.2
Calving percentage		94.4		91.8		94.7
Weaning percentage		88.6		86.2		87.2
Calves sold per cow		0.85		0.89		0.79
Calf death loss percent		4.9		4.3		6.3
Cow death loss percent		2.5		2.1		2.8
Cows per FTE		306.4		357.9		350.5
Average weaning weight		544		558		561
Lb. weaned/exposed female		482		481		489
Feed cost per cow		359.75		348.87		365.80
Avg wgt/ Beef Calves sold		594		572		678
Avg price / cwt.		114.79		115.98		116.41

Livestock Enterprise Analysis
Farm Business Management Statewide Data
(Farms Sorted By Return to Overhead)

Beef Finishing -- Average Per Cwt. Produced

	<u>Avg. Of All Farms</u>		<u>40 - 60%</u>		<u>High 20%</u>	
	69		13		14	
	Quantity	Value	Quantity	Value	Quantity	Value
Number of farms						
Finish Beef sold (lb)	185.83	170.88	201.98	185.07	162.75	150.53
Transferred out (lb)	0.62	0.57	0.67	0.54	1.08	1.08
Other income		1.55		1.62		1.81
Purchased (lb)	-78.64	-88.33	-93.17	-100.86	-42.59	-45.82
Transferred in (lb)	-6.99	-7.65	-3.44	-3.98	-10.09	-10.49
Inventory change (lb)	-2.10	13.38	-6.92	12.20	-12.41	-3.84
Gross margin		90.40		94.59		93.26
Direct Expenses						
Corn Gluten (lb.)	62.78	1.93	93.19	3.07	-	-
Protein Vit Minerals (lb.)	42.95	7.89	44.43	8.90	29.95	4.78
Corn (bu.)	7.85	31.72	8.46	38.28	6.81	21.83
Corn Silage (lb.)	268.52	3.94	197.82	2.90	441.35	5.75
Corn, Ear (lb.)	33.21	1.42	16.03	0.72	26.91	0.67
Hay, Alfalfa (lb.)	63.44	2.73	35.80	1.48	70.24	3.38
Hay, Grass (lb.)	44.29	1.69	49.60	2.09	35.39	1.18
DDGS (lb.)	25.43	1.44	17.89	0.69	35.06	2.03
Other feed stuffs (lb)	60.76	1.87	60.92	1.70	33.32	1.13
Veterinary		1.55		1.42		1.61
Supplies		1.35		1.32		1.05
Contract production exp.		1.97		0.45		0.18
Fuel & oil		1.48		1.78		0.62
Repairs		1.70		1.66		0.36
Custom hire		0.95		1.48		0.39
Hauling and trucking		1.10		1.21		0.57
Marketing		1.12		1.06		1.79
Operating interest		1.88		2.32		0.70
Total direct expenses		67.71		72.53		48.01
Return over direct expense		22.69		22.05		45.25
Overhead Expenses						
Hired labor		1.63		2.29		1.10
Farm insurance		0.79		0.49		1.06
Interest		0.78		0.83		0.59
Mach & bldg depreciation		3.08		2.44		2.82
Miscellaneous		1.77		1.88		0.90
Total overhead expenses		8.05		7.93		6.47
Total dir & ovhd expenses		75.76		80.46		54.48
Net return		14.64		14.13		38.78
Labor & management charge		4.42		4.61		2.55
Net return over lbr & mgt		10.22		9.51		36.23
Cost of Production Per Cwt. Produced						
Total direct expense per unit		79.92		81.06		64.92
Total dir & ovhd expense per unit		84.24		84.97		68.87
With other revenue adjustments		84.10		84.62		68.87
With labor and management		86.47		86.89		70.43
Est. labor hours per unit		0.35		0.31		0.27
Other Information						
No. purchased or trans in		198		488		100
Number sold or trans out		204		513		120
Percentage death loss		0.9		0.7		0.7
Avg. daily gain (lb.)		2.54		2.83		2.37
Lb. of conc / lb. of gain		6.37		6.95		4.87
Lb. of feed / lb. of gain		8.48		8.55		7.59
Feed cost per cwt. of gain		54.62		59.84		40.75
Feed cost per head		350.52		381.31		315.19
Average purchase weight		622		685		505
Avg wgt / Finish Beef sold		1,304		1,358		1,310
Avg purch price / cwt.		112.32		108.25		107.59
Avg sales price / cwt.		91.96		91.63		92.49

Livestock Enterprise Analysis
Farm Business Management Statewide Data
(Farms Sorted By Return to Overhead)

Hogs, Finish Feeder Pigs -- Average Per Cwt. Carcass Sold

	<u>Avg. Of All Farms</u>		<u>40 - 60%</u>		<u>High 20%</u>	
	52		8		9	
	Quantity	Value	Quantity	Value	Quantity	Value
Number of farms						
Finish Hogs sold (lb)	135.34	71.81	138.36	74.34	133.51	75.20
Transferred out (lb)	0.43	0.57	0.16	1.31	0.85	0.44
Cull sales (lb)	0.20	0.07	0.97	0.32	0.11	0.03
Other income		0.23		0.32		0.08
Purchased (lb)	-20.30	-21.91	-9.49	-12.85	-21.89	-21.95
Transferred in (lb)	-7.21	-7.46	-17.12	-19.44	-7.50	-4.11
Inventory change (lb)	1.91	3.21	6.62	7.90	3.67	6.75
Gross margin		46.52		51.90		56.44
Direct Expenses						
Protein Vit Minerals (lb.)	69.00	11.60	86.43	16.05	39.98	7.40
Complete Ration (lb.)	40.46	4.61	1.22	0.08	61.98	10.68
Corn (bu.)	3.83	14.07	4.62	17.41	3.10	11.62
DDGS (lb.)	2.74	0.21	3.98	0.44	10.60	0.66
Other feed stuffs (lb)	1.76	0.36	-	-	0.06	0.25
Veterinary		0.38		0.51		0.37
Supplies		0.97		1.69		0.43
Fuel & oil		0.64		0.74		0.20
Repairs		1.10		1.38		0.59
Custom hire		1.06		0.42		0.33
Machinery leases		0.44		-		-
Building leases		0.17		0.90		-
Hauling and trucking		0.66		0.61		0.63
Marketing		0.65		0.62		0.85
Operating interest		0.90		0.97		0.55
Total direct expenses		37.81		41.83		34.55
Return over direct expense		8.71		10.08		21.88
Overhead Expenses						
Hired labor		0.57		1.76		0.17
Building leases		2.87		1.23		6.31
Farm insurance		0.40		0.54		0.22
Utilities		0.63		1.74		0.27
Interest		0.56		0.99		0.40
Mach & bldg depreciation		1.22		1.71		1.70
Miscellaneous		0.80		0.66		0.37
Total overhead expenses		7.06		8.62		9.44
Total dir & ovhd expenses		44.88		50.44		43.99
Net return		1.64		1.46		12.45
Labor & management charge		2.60		2.09		3.94
Net return over lbr & mgt		-0.96		-0.63		8.51
Cost of Production/Cwt. Carcass Sold						
Total direct expense per unit		63.84		65.89		53.76
Total dir & ovhd expense per unit		70.91		74.50		63.19
With other revenue adjustments		70.74		74.20		63.19
With labor and management		73.34		76.28		67.14
Est. labor hours per unit		0.17		0.26		0.24
Other Information						
No. purchased or trans in		4,091		5,740		2,883
Number sold or trans out		3,862		5,110		2,764
Percentage death loss		3.1		3.3		2.6
Percent substandard hogs		2		4		1
Avg. daily gain (lb.)		1.61		1.63		1.66
Lb. of feed / lb. of gain		2.98		2.93		2.63
Feed cost per cwt. of gain		27.92		28.44		28.10
Feed cost per head		61.08		61.27		64.97
Average purchase weight		50		38		52
Avg wgt / Finish Hogs sold		264		259		259
Avg purch price / head		54.47		51.79		52.12
Avg sales price / cwt.		53.06		53.73		56.33
Average carcass weight		199		195		196
Average price / cwt. carcass		71.16		73.05		74.81

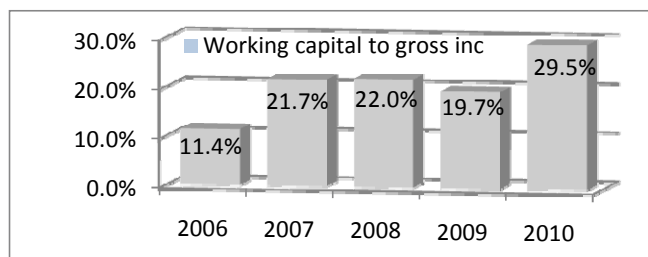
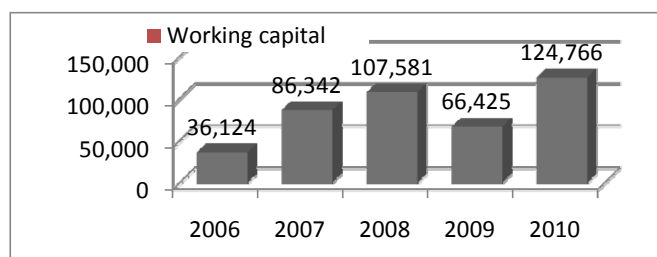
Livestock Enterprise Analysis
Farm Business Management Statewide Data
(Farms Sorted By Return to Overhead)

Hogs, Weaning to Finish -- Average Per Cwt. Carcass Sold

	<u>Avg. Of All Farms</u>		<u>40 - 60%</u>		<u>High 20%</u>	
	31		6		6	
	Quantity	Value	Quantity	Value	Quantity	Value
Number of farms						
Wean-Fin Pig sold (lb)	133.86	74.15	134.35	73.08	131.89	75.97
Transferred out (lb)	0.77	0.75	-	-	3.43	3.60
Cull sales (lb)	0.15	0.05	0.39	0.17	-	-
Other income		-0.37		0.03		0.10
Purchased (lb)	-8.80	-20.78	-7.53	-20.53	-2.19	-4.83
Transferred in (lb)	-1.19	-2.32	-	-	-5.74	-11.48
Inventory change (lb)	8.16	6.54	0.43	1.08	-1.10	2.39
Gross margin		58.04		53.82		65.75
Direct Expenses						
Protein Vit Minerals (lb.)	72.87	12.24	37.85	5.76	114.49	17.25
Complete Ration (lb.)	98.45	10.85	214.94	24.97	20.39	2.50
Corn (bu.)	3.28	12.15	1.32	4.68	4.02	14.96
Protein Supplement (lb.)	3.20	0.62	-	-	-	-
Other feed stuffs (lb)	10.09	0.68	5.37	0.36	1.79	0.28
Veterinary		1.04		0.95		0.32
Supplies		0.62		0.95		0.17
Contract production exp.		0.84		-		-
Fuel & oil		0.62		0.26		0.72
Repairs		0.67		0.41		0.65
Custom hire		0.92		0.77		0.19
Hired labor		0.78		1.33		0.27
Livestock leases		0.35		0.56		-
Utilities		0.28		0.50		0.15
Marketing		0.65		0.23		0.00
Operating interest		0.49		0.49		0.16
Total direct expenses		43.79		42.23		37.63
Return over direct expense		14.24		11.59		28.12
Overhead Expenses						
Building leases		3.17		5.69		0.01
Farm insurance		0.32		0.18		0.48
Utilities		0.29		0.09		0.50
Dues & professional fees		0.18		0.30		0.10
Interest		0.53		0.27		0.61
Mach & bldg depreciation		1.12		0.65		1.70
Miscellaneous		0.57		0.33		0.28
Total overhead expenses		6.17		7.51		3.68
Total dir & ovhd expenses		49.97		49.74		41.31
Net return		8.07		4.08		24.44
Labor & management charge		1.61		1.47		2.51
Net return over lbr & mgt		6.46		2.61		21.93
Cost of Production/Cwt. Carcass Sold						
Total direct expense per unit		60.26		61.51		51.45
Total dir & ovhd expense per unit		66.43		69.02		55.13
With other revenue adjustments		66.84		69.00		55.13
With labor and management		68.45		70.47		57.64
Est. labor hours per unit		0.17		0.18		0.29
Other Information						
No. purchased or trans in		11,926		14,422		10,726
Number sold or trans out		10,443		13,504		10,264
Percentage death loss		4.5		3.7		4.4
Percent substandard hogs		1		1		1
Avg. daily gain (lb.)		1.50		1.37		1.48
Lb. of feed / lb. of gain		2.75		2.60		2.86
Feed cost per cwt. of gain		27.47		28.03		27.67
Feed cost per head		69.51		70.67		69.57
Average purchase weight		17		14		15
Avg wgt / Wean-Fin Pig sold		262		264		267
Avg purch price / head		40.75		37.80		33.14
Avg sales price / cwt.		55.40		54.40		57.60
Average carcass weight		197		199		204
Average price / cwt. carcass		73.96		72.72		75.75

Financial Trend Summary
Northland & Central Lakes Community and Technical Colleges

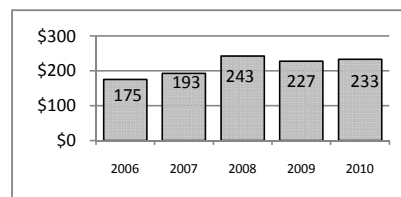
	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
Income Statement					
Gross Cash Farm Income	317,821	398,086	446,183	346,440	375,936
Total Cash Farm Expense	274,250	330,462	374,769	294,057	313,387
Net Cash Farm Income	43,571	67,624	71,414	52,383	62,549
Inventory change	13,979	65,953	40,122	-19,314	57,491
Depreciation	-17,994	-22,563	-24,346	-22,377	-23,486
Average Net Farm Income	39,556	111,015	87,483	10,971	97,040
Median Net Farm Income		54,712	39,821	-199	56,727
Profitability (Cost)					
Rate of Return on Assets	4.5%	13.5%	9.0%	-0.1%	9.7%
Rate of Return on Equity	2.8%	21.6%	12.4%	-5.7%	15.1%
Operating Profit Margin	11.8%	27.4%	19.4%	-0.3%	23.3%
Asset Turnover Rate	38.6%	49.2%	46.2%	33.1%	41.8%
Liquidity					
Current Assets	165,303	224,416	263,257	229,199	269,641
Current Liabilities	129,179	138,074	155,677	162,774	144,874
Current Ratio	1.28	1.63	1.69	1.41	1.86
Working capital	36,124	86,342	107,581	66,425	124,766
Working capital to gross inc	11.4%	21.7%	22.0%	19.7%	29.5%
Term Debt Coverage Ratio	1.15	2.41	1.96	0.55	2.28
Replacement coverage ratio			1.77	0.49	1.97
Solvency (Market)					
Number of Farms	462	494	398	404	408
Total Farm Assets	931,270	1,025,765	1,131,917	1,069,603	1,161,161
Total Farm Liabilities	479,934	527,429	479,214	568,383	591,680
Total Assets	1,043,797	1,134,923	1,244,165	1,183,532	1,287,246
Total Liabilities	507,108	554,555	605,789	597,608	625,782
Net Worth	536,689	580,369	638,376	585,925	661,463
Net Worth Change	45,046	92,050	70,627	6,744	89,151
Farm Debt to Asset Ratio	52%	51%	42%	53%	51%
Total Debt to Asset Ratio	49%	49%	49%	50%	49%
Nonfarm Information					
Net Nonfarm Income	21,156	21,920	22,911	23,056	24,694
Farms Reporting Liv Expenses	110	107	69	44	56
Total Family Living Expense	30,258	28,508	34,275	36,031	38,253
Total Living, Invest, & Cap Purch	43,470	42,106	55,489	46,936	48,578
Crop Acres					
Total Acres Owned	387	359	347	350	338
Total Crop Acres	744	752	715	722	717
Total Crop Acres Owned	269	243	243	258	246
Total Crop Acres Cash Rented	458	492	459	453	460
Total Crop Acres Share Rent	17	16	12	11	11



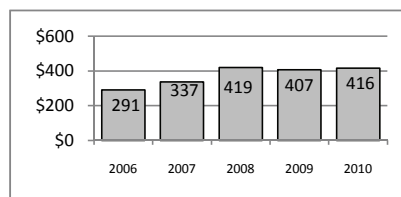
Selected Crop & Livestock Enterprise Trend Summary
Northland & Central Lakes Community and Technical Colleges

	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
Alfalfa Hay					
Yield per Acre	3.2	2.6	3.4	3.5	3.6
Value per Ton	\$80.15	\$89.16	\$90.57	\$76.76	\$77.11
Fuel, Oil, Repairs per Acre	\$56.17	\$63.97	\$79.77	\$61.74	\$69.58
Total Dir & Ovhd Exp per Acre	\$175.02	\$192.87	\$242.79	\$227.40	\$233.21
Net Return per Acre	\$82.34	\$46.54	\$66.00	\$44.36	\$57.05
Total Direct Expenses per Ton	\$28.41	\$37.77	\$39.10	\$35.04	\$34.04
Total Dir & Ovhd Exp per Ton	\$55.58	\$74.27	\$72.18	\$65.51	\$65.13

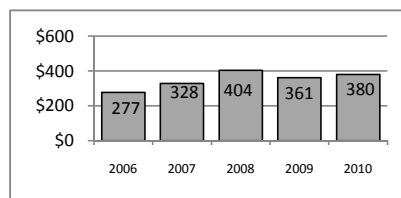
Total Dir&Ovhd Expense



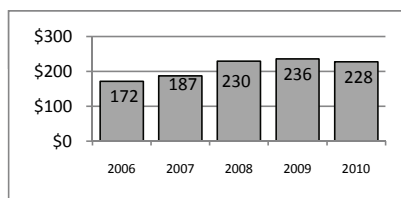
Corn					
Yield per Acre	110.9	107.2	123.0	125.8	143.4
Value per Bushel	\$2.73	\$3.77	\$3.54	\$3.27	\$4.61
Fuel, Oil, Repairs per Acre	\$48.88	\$62.47	\$68.59	\$60.33	\$66.19
Total Dir & Ovhd Exp per Acre	\$290.64	\$336.97	\$419.24	\$406.64	\$415.50
Net Return per Acre	\$28.92	\$99.77	\$37.37	\$17.84	\$249.14
Total Direct Expenses per Bu.	\$1.70	\$2.13	\$2.46	\$2.33	\$2.01
Total Dir & Ovhd Exp per Bushel	\$2.62	\$3.14	\$3.41	\$3.23	\$2.90



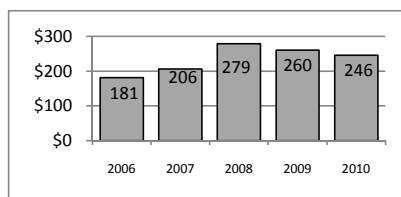
Corn Silage					
Yield per Acre	12.3	9.9	15.7	16.5	18.4
Value per Ton	\$20.97	\$26.57	\$29.31	\$26.80	\$31.88
Fuel, Oil, Repairs per Acre	\$60.34	\$72.43	\$90.61	\$63.82	\$74.47
Total Dir & Ovhd Exp per Acre	\$276.59	\$328.10	\$403.78	\$361.40	\$380.24
Net Return per Acre	\$13.70	\$40.92	\$96.31	\$94.34	\$208.71
Total Direct Expenses per Ton	\$14.35	\$21.60	\$18.24	\$15.08	\$13.68
Total Dir & Ovhd Exp per Ton	\$22.45	\$33.10	\$25.77	\$21.84	\$20.62



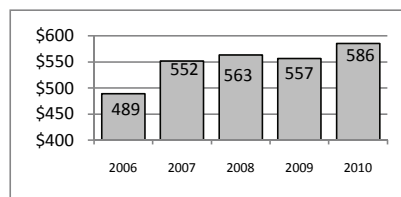
Soybeans					
Yield per Acre	30.4	34.1	33.1	30.0	35.2
Value per Bushel	\$5.98	\$8.94	\$9.43	\$9.23	\$10.55
Fuel, Oil, Repairs per Acre	\$30.02	\$33.48	\$39.88	\$33.42	\$37.29
Total Dir & Ovhd Exp per Acre	\$171.62	\$187.06	\$229.92	\$235.61	\$227.84
Net Return per Acre	\$25.38	\$127.81	\$100.24	\$53.20	\$147.05
Total Direct Expenses per Bu.	\$3.57	\$3.34	\$4.77	\$5.26	\$4.17
Total Dir & Ovhd Exp per Bushel	\$5.65	\$5.49	\$6.95	\$7.85	\$6.48



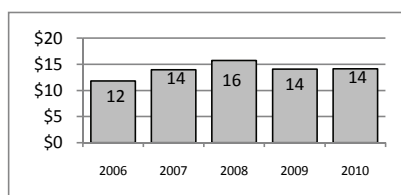
Spring Wheat					
Yield per Acre	46.4	51.4	60.5	61.1	52.5
Value per Bushel	\$4.49	\$6.38	\$6.56	\$4.60	\$6.63
Fuel, Oil, Repairs per Acre	\$30.63	\$31.85	\$37.89	\$30.82	\$37.31
Total Dir & Ovhd Exp per Acre	\$181.38	\$206.02	\$278.55	\$260.22	\$245.71
Net Return per Acre	\$39.55	\$125.12	\$120.72	\$24.88	\$108.02
Total Direct Expenses per Bu.	\$2.70	\$2.77	\$3.57	\$3.22	\$3.32
Total Dir & Ovhd Exp per Bushel	\$3.91	\$4.01	\$4.60	\$4.26	\$4.68



Beef Cow Calf					
Price Recv'd/Cwt Calf Sold	\$110.74	\$108.47	\$100.88	\$98.93	\$114.79
Total Feed Cost/Cow	\$290.60	\$327.27	\$350.75	\$349.13	\$359.75
Return over Feed/Cow	\$260.08	\$196.87	\$99.75	\$87.01	\$279.52
Net Return/Cow	\$61.38	-\$27.42	-\$112.55	-\$120.51	\$53.60
Total Direct & Ovhd Expenses	\$489.31	\$551.55	\$563.05	\$556.64	\$585.68



Dairy Cows					
Production/Cow	21,307	21,245	21,300	21,153	21,669
Price Recv'd/Cwt Milk	\$13.36	\$18.64	\$19.47	\$13.59	\$16.24
Total Feed Cost/Cwt Milk	\$5.37	\$6.76	\$8.21	\$7.38	\$7.22
Return over Feed/Cwt Milk	\$7.86	\$11.19	\$9.88	\$5.71	\$7.85
Net Return/Cwt Milk	\$1.42	\$4.02	\$2.38	-\$0.99	\$0.92
Total Direct & Ovhd Expenses	\$11.81	\$13.93	\$15.71	\$14.08	\$14.15



Program Information

Farm Business Management Education has been a part of agriculture education programs in Minnesota since 1953. From the early cooperative efforts of the State Department of Education and the Department of Agriculture Education (University of Minnesota), the program serves approximately 3000 farm families each year in six Farm Management areas. FBM Programs are now an integral part of the Minnesota State College and University System, delivered through eight two-year Colleges.

The Farm Business Management Program is an educational program that is designed to help farm families achieve their farm business and family goals. This is done through improved management organization and efficiency of their farm operations. This purpose has not changed over the years.

Farm Business Management is a credit based program. A typical farm business management student registers for 10 semester credits per year. The courses have been designed to meet the unique needs of students who enroll on a part-time basis, while operating or managing a farm business. The program relies on individualized instruction to adequately address the needs of the individual farmer, making enrollment even more beneficial. To accomplish these purposes, programs have been organized to conform to the following guidelines:

- Farm families enroll in a specific management course.
- Each course has a specific objective and units of instruction to meet the objective.
- Courses are offered in sequence and farmers are expected to enroll in the first of the sequence of courses.
- There is continuity to each course. Each leads to the next course in the sequence.
- Instruction is primarily individualized on the farm or in the office with the farm family. Additional instruction is also offered in group, classroom or web-based settings.

Northland Community & Technical College now offers the following Farm Business Management Programs:

1. Farm Business Management – Diploma Program
2. Advanced Farm Business Management – Certificate Program
3. Farm Business Management Current Topics – Certificate Program
4. Agriculture Commodity Marketing – Certificate Program
5. Advanced Agriculture Commodity Marketing – Certificate Program

Central Lakes Community & Technical College now offers the following Farm Business Management Programs:

1. Essentials in Farm Business Management – Certificate Program
2. Applications in Farm Business Management – Certificate Program
3. Farm Business Management – Diploma Program
4. Advanced Farm Business Management – Certificate Program
5. Current Issues in Farm Business Management – Certificate Program
6. Agriculture Commodity Marketing – Certificate Program

Like most educational programs, members benefit from the instruction in relation to how much effort they put into study. Some farmers have benefited more and some less, depending upon how seriously they studied the results of their business analysis and the kind of decisions they made as a result of that business analysis.