

Balance Sheet at Market Values
Farm Business Management - Moorhead
Northland Community & Technical College
(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	82	16	17	17
Assets				
Current Farm Assets				
Cash and checking balance	18,575	5,983	8,279	63,896
Prepaid expenses & supplies	96,179	30,450	79,974	199,590
Growing crops	434	-	-	-
Accounts receivable	22,714	8,336	23,864	42,361
Hedging accounts	5,068	327	9,678	10,661
Crops held for sale or feed	422,392	123,715	339,955	931,677
Crops under government loan	58,564	29,491	47,876	147,514
Market livestock held for sale	7,814	1,947	35,509	-
Other current assets	1,661	2,675	1,046	4,243
Total current farm assets	633,400	202,922	546,181	1,399,943
Intermediate Farm Assets				
Breeding livestock	1,355	5,875	-	-
Machinery and equipment	535,574	285,065	535,202	933,597
Titled vehicles	34,236	42,762	22,810	69,809
Other intermediate assets	427,661	181,608	406,140	778,816
Total intermediate farm assets	998,825	515,310	964,152	1,782,223
Long Term Farm Assets				
Farm land	611,654	469,155	599,009	802,383
Buildings and improvements	114,341	48,241	114,108	208,119
Other long-term assets	25,378	8,479	42,273	52,280
Total long-term farm assets	751,373	525,875	755,390	1,062,782
Total Farm Assets	2,383,598	1,244,108	2,265,722	4,244,947
Total Nonfarm Assets	294,345	177,105	324,289	232,194
Total Assets	2,677,944	1,421,213	2,590,011	4,477,141
Liabilities				
Current Farm Liabilities				
Accrued interest	19,850	7,032	17,874	41,712
Accounts payable	20,054	21,577	10,722	22,341
Current notes	239,689	99,590	271,435	363,429
Government crop loans	25,496	14,888	18,634	62,681
Principal due on term debt	59,269	33,326	53,331	101,327
Total current farm liabilities	364,358	176,413	371,996	591,490
Total intermediate farm liabs	163,302	93,083	139,641	263,886
Total long term farm liabilities	250,973	192,011	197,193	406,070
Total farm liabilities	778,632	461,507	708,831	1,261,446
Total nonfarm liabilities	86,715	80,252	84,716	63,075
Total liabs excluding deferreds	865,347	541,760	793,547	1,324,521
Total deferred liabilities	297,477	137,554	288,245	571,248
Total liabilities	1,162,824	679,313	1,081,792	1,895,769
Retained earnings	1,218,079	427,117	1,200,513	2,328,434
Market valuation equity	297,041	314,783	307,706	252,938
Net worth (farm and nonfarm)	1,515,120	741,899	1,508,219	2,581,372
Net worth excluding deferreds	1,812,597	879,453	1,796,464	3,152,620
Net worth change	250,052	63,571	209,802	466,470
Ratio Analysis				
Current farm liabilities / assets	58 %	87 %	68 %	42 %
Curr. & interm farm liab. / assets	32 %	38 %	34 %	27 %
Long term farm liab. / assets	33 %	37 %	26 %	38 %
Total debt to asset ratio	43 %	48 %	42 %	42 %
Debt to assets excl deferreds	32 %	38 %	31 %	30 %