

Inventory Changes
Minnesota and North Dakota Farm Business Mgmt. Education
Red River Valley, 2005
(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	234	46	47	47
Net cash farm income	91,891	72,488	70,683	195,713
Crops and Feed				
Ending inventory	225,864	202,543	170,513	365,296
Beginning inventory	209,538	233,281	167,877	322,934
Inventory change	16,326	-30,738	2,636	42,362
Market Livestock				
Ending inventory	2,009	201	167	3,882
Beginning inventory	2,752	301	109	3,842
Inventory change	-743	-100	58	40
Accts Receivable & Other Current Assets				
Ending inventory	35,265	38,137	21,468	58,236
Beginning inventory	64,187	84,439	37,724	88,788
Inventory change	-28,922	-46,302	-16,257	-30,553
Prepaid Expenses and Supplies				
Ending inventory	35,291	36,835	27,592	58,308
Beginning inventory	35,844	34,600	26,124	65,642
Inventory change	-553	2,235	1,468	-7,334
Accounts Payable & Accrued Expenses				
Beginning inventory	29,276	35,289	24,250	39,061
Ending inventory	35,363	49,678	23,208	41,020
Inventory change	-6,087	-14,389	1,042	-1,959
Total inventory change	-19,979	-89,294	-11,052	2,556
Net operating profit	71,912	-16,806	59,631	198,270