

Operator and Labor Information
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 |
| Operator Information | | | | |
| Average number of operators | 1.1 | 1.2 | 1.1 | 1.2 |
| Average age of operators | 44.6 | 44.7 | 44.4 | 46.0 |
| Average number of years farming | 21.5 | 23.2 | 20.6 | 22.7 |
| Results Per Operator | | | | |
| Working capital | 57,200 | -44,258 | 68,351 | 204,796 |
| Total assets (market) | 1,497,060 | 1,620,742 | 1,229,564 | 2,020,049 |
| Total liabilities | 669,314 | 802,787 | 533,813 | 741,314 |
| Net worth (market) | 827,746 | 817,955 | 695,751 | 1,278,736 |
| Net worth excl deferred liabs | 935,633 | 939,786 | 786,482 | 1,427,350 |
| Gross farm income | 472,408 | 452,075 | 365,270 | 684,941 |
| Total farm expense | 433,282 | 494,021 | 330,723 | 555,755 |
| Net farm income | 39,127 | -41,946 | 34,546 | 129,186 |
| Net nonfarm income | 14,617 | 12,424 | 19,517 | 9,171 |
| Family living & tax withdrawals | 59,964 | 62,620 | 52,169 | 74,845 |
| Total acres owned | 350.5 | 378.1 | 303.0 | 445.1 |
| Total crop acres | 1,536.7 | 1,678.5 | 1,244.7 | 1,970.4 |
| Crop acres owned | 315.5 | 314.9 | 284.4 | 438.6 |
| Crop acres cash rented | 1,150.4 | 1,305.9 | 897.8 | 1,439.7 |
| Crop acres share rented | 70.9 | 57.6 | 62.4 | 92.2 |
| Total pasture acres | 1.8 | - | - | - |
| Labor Analysis | | | | |
| Number of farms | 234 | 46 | 47 | 47 |
| Total unpaid labor hours | 1,858 | 1,713 | 1,781 | 2,318 |
| Total hired labor hours | 1,548 | 2,527 | 907 | 2,056 |
| Total labor hours per farm | 3,405 | 4,240 | 2,687 | 4,374 |
| Unpaid hours per operator | 1,646 | 1,378 | 1,677 | 1,878 |