

Farm Income Statement
North Dakota Farm Business Management Education Program
State Report, 2005
(Farms Sorted By Net Farm Income)

	<u>Avg. Of All Farms</u>	<u>Low20%</u>	<u>High 20%</u>
Number of farms	430	86	86
Cash Farm Income			
Barley	17,970	21,072	31,113
Beans, Black Turtle	95	473	-
Beans, Dark Red Kidney	58	292	-
Beans, Garbonzo	29	-	146
Beans, Great Northern	126	-	629
Beans, Navy	367	-	933
Beans, Pinto	8,056	7,794	24,016
Canola	12,203	17,808	15,549
Corn	6,606	3,487	18,856
Flax	7,779	9,078	9,679
Hay, Alfalfa	828	149	367
Hay, Mixed	480	200	564
Hay, Mixed Alfalfa/Grass	93	143	47
Lentils	226	-	65
Mustard Seed	198	185	408
Oats	258	62	144
Peas, Field	2,710	2,124	4,036
Safflower	411	-	352
Soybeans	29,407	18,075	78,432
Sunflowers	11,791	9,070	22,308
Sunflowers, Confectionary	2,569	1,257	3,949
Wheat, Durum	6,621	5,629	7,486
Wheat, Spring	60,016	51,722	119,187
Wheat, Winter	2,983	3,971	4,417
Wheat, Hard White	204	780	241
Rented Out	329	128	550
Other crops	108	-	539
Miscellaneous crop income	180	55	350
Beef Bulls	1,386	67	3,951
Beef Cow-Calf, Beef Calves	18,521	9,191	23,061
Beef Replacement Heifers	2,904	5,109	5,063
Beef, Background Beef	25,064	16,482	34,203
Beef, Finish Beef Calves	4,162	53	14,466
Beef, Finish Yrlg Steers	677	82	77
Beef, Grazing Beef	1,786	2,050	-
Dairy, Milk	5,898	-	11,011
Dairy, Dairy Calves	127	-	381
Dairy Heifers	257	-	812
Dairy Steers	299	-	218
Hogs, Farrow-Fin, Raised Hogs	290	613	585
Hogs, Feeder Pigs, Feeder Pigs	287	-	-
Hogs, Finish Feeder Pigs	678	-	-
Sheep, Lamb Finishing	276	-	-
Sheep, Market Lambs, Mkt Lambs	54	142	-
Beef, Finish Cull Cows	281	809	-
Bison, Bison Cows, Bison Calves	282	-	209
Hogs, Weaning to Finish	150	-	-
Beef Cow-Calf (shares), Beef Calv	795	-	221
CCC market loan gain	26	3	111
Cull breeding livestock	8,201	3,267	14,353
Misc. livestock income	1,131	368	2,679
LDP payments	6,251	5,281	12,922
Direct & CC govt payments	17,929	16,152	29,526
CRP payments	2,289	2,243	2,737
Other government payments	27,532	28,245	47,668
Custom work income	4,527	3,042	8,092
Patronage dividends, cash	1,308	1,564	1,468
Insurance income	21,967	25,935	39,324
Cash from hedging accts	286	187	768
Other farm income	6,385	5,185	8,397
Gross Cash Farm Income	334,712	279,629	606,667

Farm Income Statement (Continued)
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	<u>Avg. Of All Farms</u>	<u>Low20%</u>	<u>High 20%</u>
Number of farms	430	86	86
Cash Farm Expense			
Seed	22,905	19,768	47,109
Fertilizer	34,411	31,999	62,221
Crop chemicals	29,056	32,301	50,927
Crop insurance	12,758	12,985	22,613
Drying fuel	325	219	590
Irrigation energy	106	-	216
CCC buyback	2,105	4,396	1,493
Hauling and trucking	95	-	356
Crop marketing	680	452	1,599
Crop miscellaneous	1,535	287	4,189
Feeder livestock purchase	10,972	10,955	24,407
Purchased feed	8,122	4,168	12,105
Breeding fees	124	19	246
Veterinary	2,163	1,172	3,539
Supplies	1,272	737	1,472
Livestock custom hire	183	8	341
Livestock leases	230	45	484
Grazing fees	83	200	-
Livestock marketing	1,047	675	1,622
Interest	18,609	18,587	27,293
Fuel & oil	20,967	20,531	32,382
Repairs	23,860	23,807	36,980
Custom hire	10,352	8,905	17,620
Hired labor	8,354	8,446	17,034
Land rent	36,546	33,015	68,495
Machinery leases	2,949	3,245	5,978
Building leases	234	83	651
Real estate taxes	3,009	2,510	4,645
Farm insurance	4,689	4,084	7,426
Utilities	3,721	3,347	5,674
Dues & professional fees	1,067	1,171	1,685
Hedging account deposits	1,682	1,603	3,244
Miscellaneous	5,181	4,329	8,521
Total cash expense	269,394	254,047	473,153
Net cash farm income	65,319	25,582	133,514
Inventory Changes			
Crops and feed	23,496	-268	88,419
Market livestock	8,353	7,495	15,599
Accounts receivable	-13,146	-22,194	-18,936
Prepaid expenses and supplies	2,917	1,787	10,242
Accounts payable	-3,459	-7,455	-5,879
Total inventory change	18,161	-20,634	89,444
Net operating profit	83,480	4,948	222,958
Depreciation and Other Capital Adjustments			
Breeding livestock	-3,189	-4,117	-2,496
Machinery and equipment	-19,339	-16,783	-38,166
Buildings and improvements	-1,513	-1,338	-3,541
Other farm capital	167	132	297
Total depr. and other capital adj	-23,873	-22,106	-43,905
Net farm income	59,607	-17,159	179,053