

Balance Sheet at Cost Values
North Dakota Farm Business Management Education Program
State Report, 2006
(Farms Sorted By Net Farm Income)

	<u>Avg. Of</u> <u>All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of farms	488	97	101	92
Assets				
Current Farm Assets				
Cash and checking balance	13,024	6,240	12,176	26,804
Prepaid expenses & supplies	16,856	5,423	10,389	49,245
Growing crops	917	1,372	804	949
Accounts receivable	21,795	10,798	13,231	60,021
Hedging accounts	657	925	128	1,174
Crops held for sale or feed	131,056	62,931	99,537	300,021
Crops under government loan	14,034	13,910	12,216	30,667
Market livestock held for sale	36,429	36,113	33,473	33,601
Other current assets	813	235	468	781
Total current farm assets	235,582	137,947	182,421	503,263
Intermediate Farm Assets				
Breeding livestock	52,931	64,404	54,296	31,526
Machinery and equipment	217,012	169,427	170,392	412,382
Titled vehicles	14,529	13,297	14,564	18,617
Other intermediate assets	19,463	6,319	9,917	63,136
Total intermediate farm assets	303,935	253,447	249,169	525,660
Long Term Farm Assets				
Farm land	258,743	213,983	210,074	392,196
Buildings and improvements	43,201	33,510	28,262	92,836
Other long-term assets	13,997	4,822	6,730	45,859
Total long-term farm assets	315,941	252,314	245,066	530,891
Total Farm Assets	855,457	643,709	676,656	1,559,813
Total Nonfarm Assets	130,763	83,074	94,104	223,325
Total Assets	986,220	726,782	770,760	1,783,138
Liabilities				
Current Farm Liabilities				
Accrued interest	13,410	16,292	10,879	13,702
Accounts payable	12,046	15,813	8,082	18,185
Current notes	102,734	111,300	88,184	151,654
Government crop loans	9,049	8,898	8,280	18,507
Principal due on term debt	31,956	31,044	29,107	44,900
Total current farm liabilities	169,194	183,349	144,531	246,947
Total intermediate farm liabs	107,208	141,723	90,757	127,144
Total long term farm liabilities	144,718	152,064	127,607	163,996
Total farm liabilities	421,120	477,135	362,895	538,087
Total nonfarm liabilities	25,884	22,986	25,643	30,996
Total liabilities	447,004	500,122	388,537	569,083
Net worth (farm and nonfarm)	539,217	226,661	382,223	1,214,055
Net worth change	30,789	-46,118	19,266	132,911
Ratio Analysis				
Current farm liabilities / assets	72 %	133 %	79 %	49 %
Curr. & interm farm liab. / assets	51 %	83 %	55 %	36 %
Long term farm liab. / assets	46 %	60 %	52 %	31 %
Total debt to asset ratio	45 %	69 %	50 %	32 %