

Farm Income Statement
North Dakota Farm Business Management Education Program
State Report, 2006
(Farms Sorted By Net Farm Income)

| | <u>Avg. Of All Farms</u> | <u>Low20%</u> | <u>40 - 60%</u> | <u>High 20%</u> |
|-----------------------------------|------------------------------|----------------|-----------------|-----------------|
| Number of farms | 511 | 102 | 102 | 103 |
| Cash Farm Income | | | | |
| Barley | 13,229 | 11,632 | 12,562 | 20,751 |
| Beans, Black Turtle | 163 | 121 | - | 691 |
| Beans, Navy | 772 | 165 | 155 | 2,035 |
| Beans, Pinto | 9,823 | 13,937 | 6,004 | 18,461 |
| Buckwheat | 52 | 189 | 69 | - |
| Canola | 10,295 | 7,417 | 8,101 | 19,010 |
| Corn | 26,817 | 18,422 | 20,111 | 61,530 |
| Corn Silage | 20 | - | 102 | - |
| Flax | 4,260 | 3,094 | 2,612 | 6,021 |
| Hay, Alfalfa | 274 | 611 | 61 | 195 |
| Hay, Mixed | 650 | 924 | 801 | 9 |
| Hay, Mixed Alfalfa/Grass | 251 | 44 | 100 | 830 |
| Hay, Small Grain | 47 | - | 236 | - |
| Lentils | 263 | 1,037 | - | 46 |
| Millet | 86 | - | - | 427 |
| Mustard Seed | 133 | - | - | 662 |
| Oats | 223 | 611 | 211 | 190 |
| Peas, Field | 2,902 | 3,210 | 743 | 4,126 |
| Safflower | 358 | 461 | 766 | 281 |
| Soybeans | 51,009 | 29,674 | 30,606 | 116,063 |
| Straw | 552 | 124 | 37 | 8 |
| Sugar Beets | 19,514 | 2,458 | 4,264 | 79,145 |
| Sunflowers | 14,486 | 15,471 | 16,383 | 17,825 |
| Sunflowers, Confectionary | 3,430 | 1,216 | 3,341 | 8,907 |
| Wheat, Durum | 6,156 | 3,481 | 7,170 | 10,794 |
| Wheat, Spring | 62,166 | 54,191 | 41,396 | 113,769 |
| Wheat, Winter | 2,570 | 2,378 | 1,553 | 4,058 |
| Wheat, Hard White | 163 | - | 228 | - |
| Rented Out | 564 | 1,161 | 67 | 210 |
| Barley, Seed | 188 | - | - | 934 |
| Other crops | 363 | - | - | 939 |
| Miscellaneous crop income | 118 | 164 | 101 | 19 |
| Beef Bulls | 1,134 | 199 | 1,159 | 1,800 |
| Beef Cow-Calf, Beef Calves | 13,524 | 17,540 | 13,652 | 6,960 |
| Beef Replacement Heifers | 2,964 | 3,294 | 951 | 2,715 |
| Beef, Custom Fed | 629 | - | 228 | - |
| Beef, Background Beef | 22,775 | 28,966 | 21,867 | 15,702 |
| Beef, Finish Beef Calves | 6,209 | 2,903 | 312 | 17,068 |
| Beef, Finish Yrlg Steers | 105 | 349 | 178 | - |
| Beef, Grazing Beef | 307 | 1,536 | - | - |
| Dairy, Milk | 3,718 | 4,384 | 5,933 | - |
| Dairy, Dairy Calves | 162 | 622 | - | - |
| Dairy Steer Finishing | 223 | - | - | - |
| Hogs, Farrow-Fin, Raised Hogs | 982 | - | 148 | 4,596 |
| Hogs, Feeder Pigs, Feeder Pigs | 196 | - | - | 10 |
| Hogs, Finish Feeder Pigs | 807 | 2,117 | 397 | - |
| Sheep, Lamb Finishing | 206 | 539 | 233 | - |
| Beef, Finish Cull Cows | 707 | 3,424 | 36 | 54 |
| Hogs, Weaning to Feeder | 136 | - | - | 674 |
| Hogs, Weaning to Finish | 92 | 462 | - | - |
| Beef Cow-Calf (shares), Beef Calv | 532 | 796 | 309 | 1,229 |
| Dairy Steer Feeders | 80 | - | 403 | - |
| CCC market loan gain | 40 | 20 | - | 23 |
| Cull breeding livestock | 5,338 | 6,129 | 3,989 | 3,471 |
| Misc. livestock income | 1,037 | 483 | 300 | 1,019 |
| LDP payments | 2,788 | 2,612 | 2,070 | 4,262 |
| Direct & CC govt payments | 18,112 | 15,325 | 13,686 | 32,435 |
| CRP payments | 1,942 | 1,945 | 2,101 | 1,325 |
| Livestock govt payments | 27 | - | - | 133 |
| Other government payments | 3,439 | 2,620 | 3,149 | 5,194 |
| Custom work income | 5,771 | 3,320 | 5,511 | 11,862 |
| Patronage dividends, cash | 1,833 | 1,163 | 1,447 | 4,132 |
| Insurance income | 23,991 | 24,731 | 25,610 | 30,647 |
| Cash from hedging accts | 1,167 | 813 | 57 | 3,641 |
| Other farm income | 7,711 | 6,199 | 5,257 | 16,356 |
| Gross Cash Farm Income | 360,580 | 304,685 | 266,759 | 653,247 |

Farm Income Statement (Continued)
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|---------------------------------------------------|------------------------------|---------------|-----------------|-----------------|
| Number of farms | 511 | 102 | 102 | 103 |
| Cash Farm Expense | | | | |
| Seed | 27,584 | 21,978 | 20,277 | 52,355 |
| Fertilizer | 36,543 | 33,396 | 27,311 | 66,678 |
| Crop chemicals | 29,048 | 27,301 | 21,155 | 55,219 |
| Crop insurance | 14,625 | 12,829 | 10,494 | 25,686 |
| Drying fuel | 729 | 426 | 533 | 2,134 |
| Irrigation energy | 166 | 14 | 141 | 515 |
| CCC buyback | 4,893 | 5,616 | 2,630 | 8,545 |
| Crop hauling and trucking | 80 | 34 | - | 224 |
| Crop marketing | 565 | 737 | 63 | 1,312 |
| Crop miscellaneous | 1,362 | 711 | 707 | 2,605 |
| Feeder livestock purchase | 8,350 | 9,643 | 2,674 | 15,096 |
| Purchased feed | 8,731 | 9,869 | 9,175 | 8,139 |
| Breeding fees | 119 | 115 | 80 | 98 |
| Veterinary | 1,700 | 1,777 | 1,682 | 1,384 |
| Supplies | 1,252 | 1,499 | 1,341 | 1,008 |
| Livestock custom hire | 110 | 132 | 66 | - |
| Livestock leases | 237 | 176 | 618 | - |
| Livestock hauling and trucking | 183 | 133 | 5 | 717 |
| Livestock marketing | 941 | 1,279 | 783 | 563 |
| Interest | 22,806 | 27,968 | 20,208 | 27,669 |
| Fuel & oil | 24,500 | 23,061 | 19,627 | 39,805 |
| Repairs | 24,175 | 24,228 | 19,578 | 36,869 |
| Custom hire | 8,661 | 7,272 | 6,893 | 12,573 |
| Hired labor | 10,377 | 9,908 | 6,083 | 23,932 |
| Land rent | 44,272 | 38,253 | 32,455 | 82,670 |
| Stock/quota lease | 2,014 | - | 752 | 7,419 |
| Machinery leases | 3,722 | 4,029 | 2,628 | 6,924 |
| Building leases | 326 | 171 | 208 | 937 |
| Real estate taxes | 3,248 | 2,616 | 2,969 | 4,521 |
| Farm insurance | 5,232 | 4,634 | 4,115 | 8,395 |
| Utilities | 4,004 | 3,822 | 3,558 | 5,481 |
| Dues & professional fees | 1,476 | 1,153 | 748 | 2,949 |
| Hedging account deposits | 2,068 | 2,484 | 320 | 4,715 |
| Miscellaneous | 4,961 | 5,558 | 4,274 | 6,344 |
| Total cash expense | 299,061 | 282,821 | 224,151 | 513,479 |
| Net cash farm income | 61,519 | 21,864 | 42,609 | 139,767 |
| Inventory Changes | | | | |
| Crops and feed | 19,887 | -18,481 | 10,655 | 81,603 |
| Market livestock | -3,404 | -10,724 | 210 | -402 |
| Accounts receivable | 3,238 | 1,340 | -339 | 10,540 |
| Prepaid expenses and supplies | 130 | -3,663 | 1,009 | 5,000 |
| Accounts payable | -2,970 | -3,204 | -2,795 | -4,534 |
| Total inventory change | 16,881 | -34,732 | 8,740 | 92,207 |
| Net operating profit | 78,400 | -12,868 | 51,349 | 231,975 |
| Depreciation and Other Capital Adjustments | | | | |
| Breeding livestock | -1,950 | -5,627 | 1,746 | -615 |
| Machinery and equipment | -20,513 | -17,154 | -15,464 | -37,587 |
| Buildings and improvements | -1,502 | -1,269 | -1,258 | -2,690 |
| Other farm capital | 368 | -22 | 713 | 111 |
| Total depr. and other capital adj | -23,596 | -24,071 | -14,263 | -40,782 |
| Net farm income | 54,804 | -36,939 | 37,086 | 191,193 |