

Summary Farm Income Statement
(Farms Sorted By Farm Type)

	<u>Avg. Of All Farms</u>	<u>Dairy</u>
Number of farms	19	14
Crop sales	303,110	177,976
Crop inventory change	-66,217	-56,086
Gross crop income	236,893	121,890
Livestock sales	5,514,792	6,821,694
Livestock inventory change	40,366	39,012
Gross livestock income	5,555,157	6,860,706
Government payments	33,349	33,611
Other cash farm income	714,620	755,502
Change in accounts receivable	144,477	193,869
Gain or loss on hedging accounts	-8,923	-16,214
Change in other assets	131,221	178,363
Gain or loss on breeding lvst	119,020	150,521
Gross farm income	6,925,815	8,278,248
Cash operating expenses	5,159,958	6,109,481
Change in prepaids and supplies	-174,957	-228,488
Change in growing crops	-6,475	-8,652
Change in accounts payable	-19,661	-22,482
Depreciation	346,254	392,988
Total operating expense	5,305,120	6,242,846
Interest paid	141,757	149,652
Change in accrued interest	233	-1,089
Total interest expense	141,990	148,563
Total expenses	5,447,109	6,391,409
Net farm income from operations	1,478,706	1,886,839
Gain or loss on capital sales	-1,579	-2,143
Net farm income	1,477,127	1,884,696

A minimum of 10 farms required per column. Some columns were omitted.

Summary Farm Income Statement (continued)
(Farms Sorted By Farm Type)

Data Source(s):

Mn State College & University South, 7 farms
Michigan State University Extension, 6 farms
Mn State College & University North, 5 farms
ND South Central Farm and Ranch Business Management, 1 farms

Report Summary

1. Report number	347576
2. Location	
State:	All
3. Farm Characteristics	
Year(s):	2014
Farm type:	Dairy
	Crop and Dairy
Total crop acres:	1,501 - 2,000 acres
	2,001 - 5,000 acres

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