



# MINNESOTA STATE

## Farm Business Management



# FARM BUSINESS MANAGEMENT

## Minnesota State Executive Summary 2025

MN Farm Business Management Program Database: 2,314 farms

### What is Farm Business Management (FBM)?

Minnesota State's FBM educational program is designed to work with existing farmers, farm managers, or people interested in beginning farming. By providing one-on-one instructions in financial and business management, FBM helps farmers (and aspiring farmers) achieve their personal and business goals through the application of proven farm business management methods. The individual instruction provided by FBM instructors is key to its success.

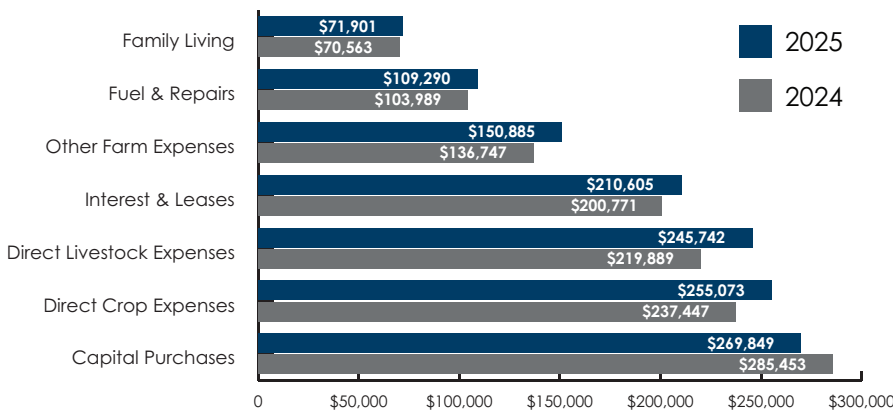
Averages for MN FBM Students					
Farmer Age	Years of Farming	Net Cash Income	Farm Assets	Farm Equity	Debt Payments
47.5	22.9	\$142,178	\$3,453,662	\$2,147,882	\$153,427



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Agricultural Centers of Excellence

**The average Minnesota FBM farm spent \$1,313,345 in 2025!**

### Average Spending by Each FBM Farm



**7 Colleges**

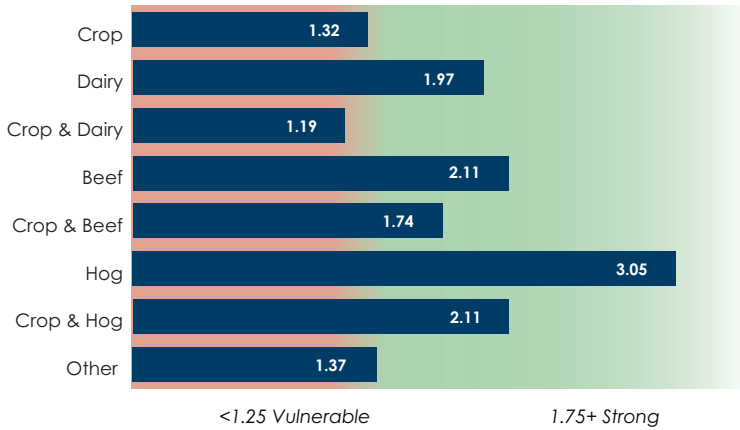
**62 FBM Instructors**

**2,800 FBM Students**

# Farm Debt & Income Trends

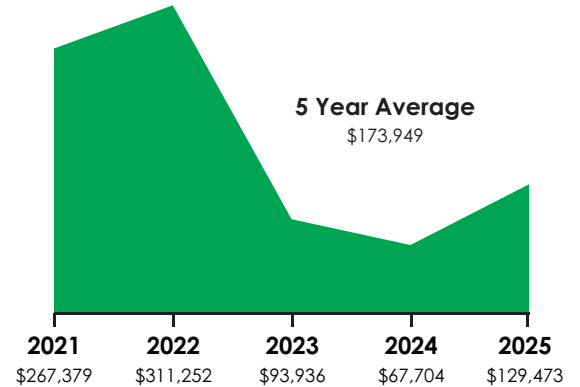
## Debt Coverage by Farm Type

Indicates if farms generated enough income to cover current interest expense and all intermediate and long-term debt payments. Farm type determined by source that generates 70%+ gross revenue.



## Net Farm Income (NFI) Saw an Increase in 2025

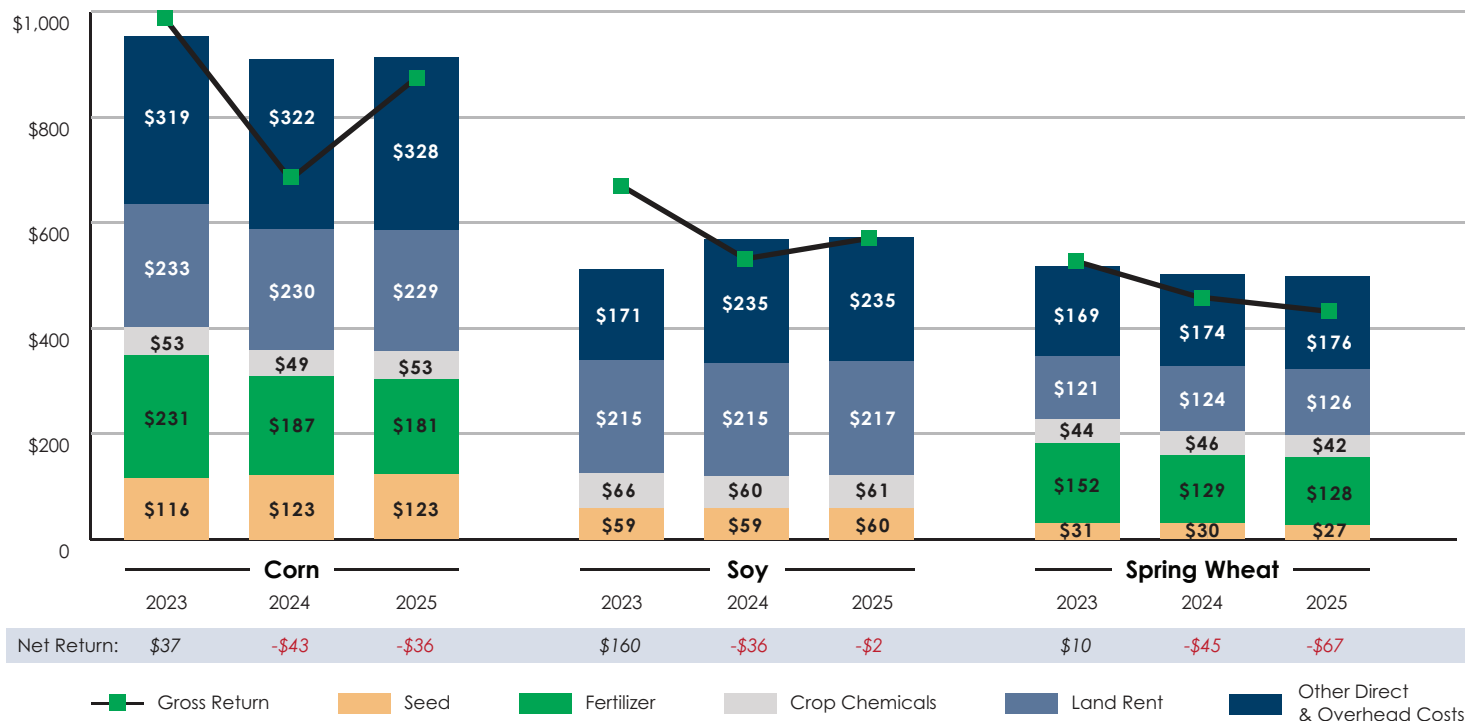
NFI represents the return to investing your unpaid family labor, management, and money in the farm instead of elsewhere.



# Crop Summary

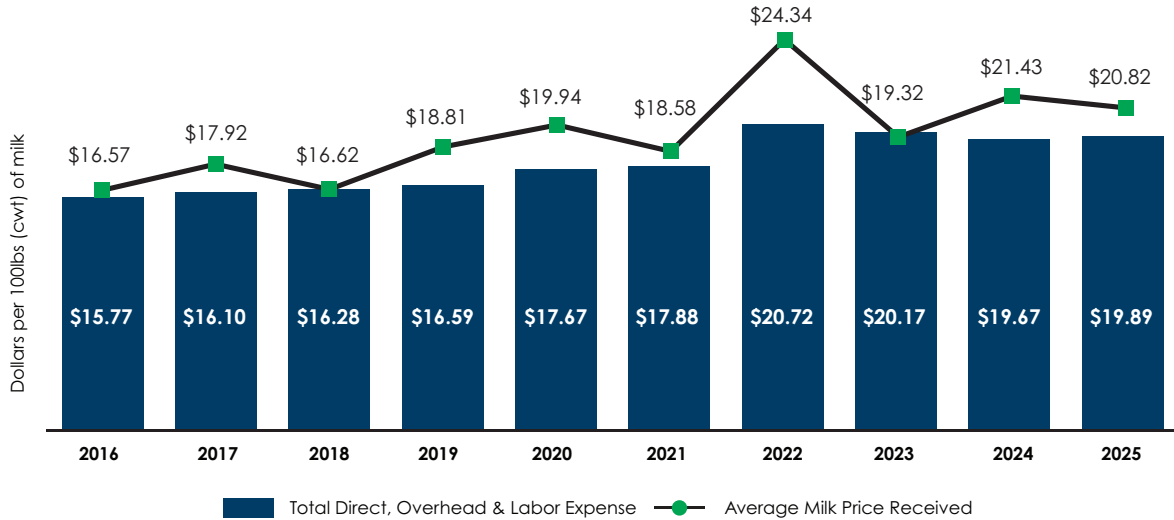
Financial information is gathered from 1,235 crop producers out of the 2,314 total producers in the Minnesota State Farm Business Management (FBM) database. Additional information on the crop enterprises utilizing environmental and tillage practices are available within our full detailed annual reports. In 2025, higher yields battled with lower crop prices and steady input costs to bring corn and soybeans closer to break even, however, lower gross income reduced profitability in spring wheat.

## Crop Income & Expenses per Acre Over 3 Years



# Dairy Farms Summary

## MN Dairy Farms Saw Slightly Lower Milk Price with Similar Expenses in 2025



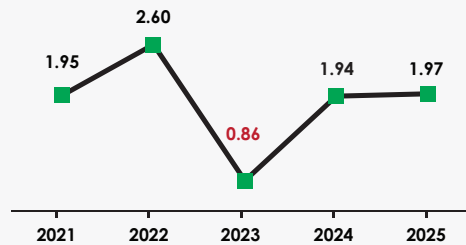
### Net Return by Herd Size

Mid-sized herds had the highest net returns (milk price minus cost of production) in 2025.

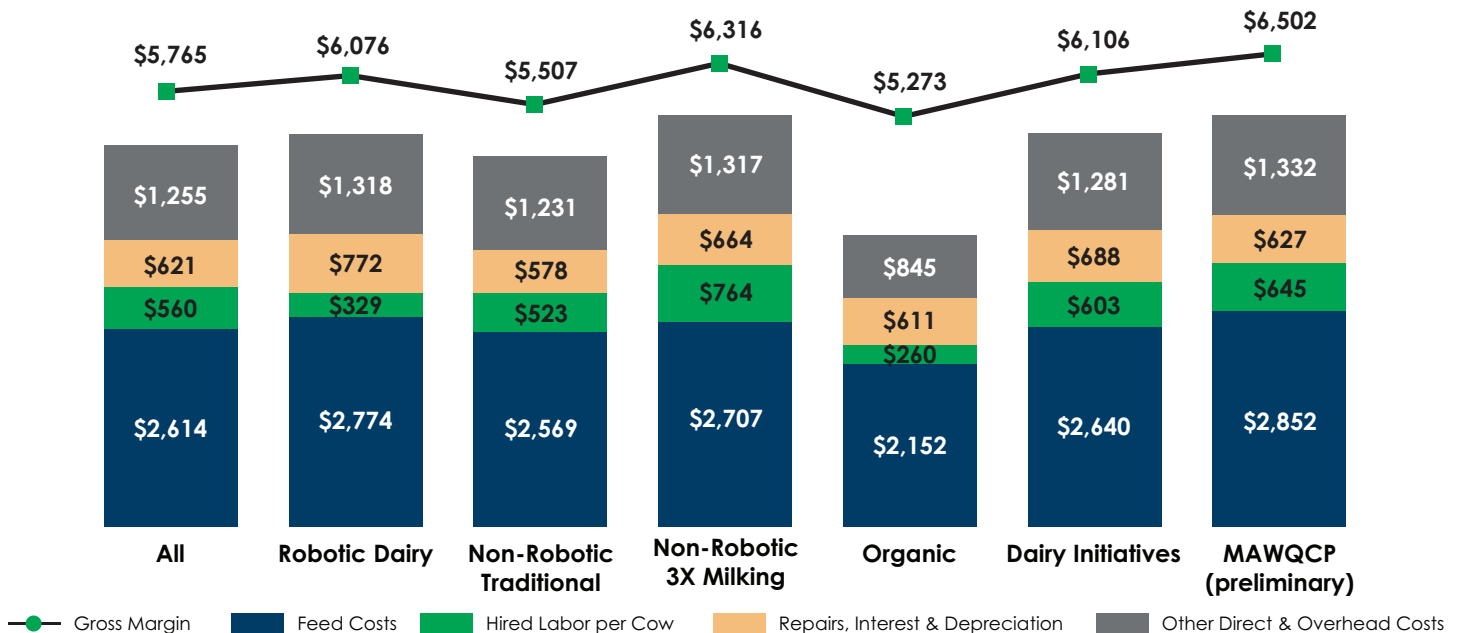


### Debt Coverage Ratios Remain Steady

Debt Coverage Ratios of 1.97 indicate that dairy farms were able to cover all expenses and scheduled debt payments in 2025.



## Gross Margin & Expenses per Cow Sorted by Production Practice



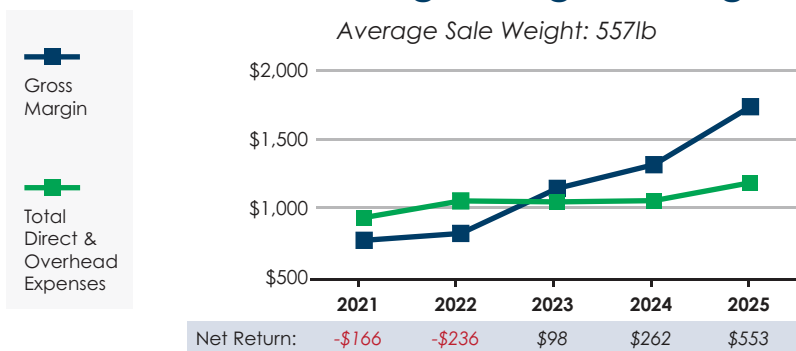
# Beef Cow/Calf Summary

## All Beef Cow/Calf Farms Over 5 Years

	2021	2022	2023	2024	2025
Gross Margin	\$826	\$868	\$1,210	\$1,423	\$1,820
Feed Cost per Cow	\$565	\$643	\$618	\$633	\$643
Total Direct and Overhead Expenses	\$925	\$1,049	\$1,037	\$1,108	\$1,205
Net Return	-\$99	-\$182	\$172	\$315	\$614
Average Price per cwt of Calves Sold	\$146.24	\$168.09	\$218.89	\$272.32	\$324.83
Average Weight of Calves Sold	629	625	611	609	632

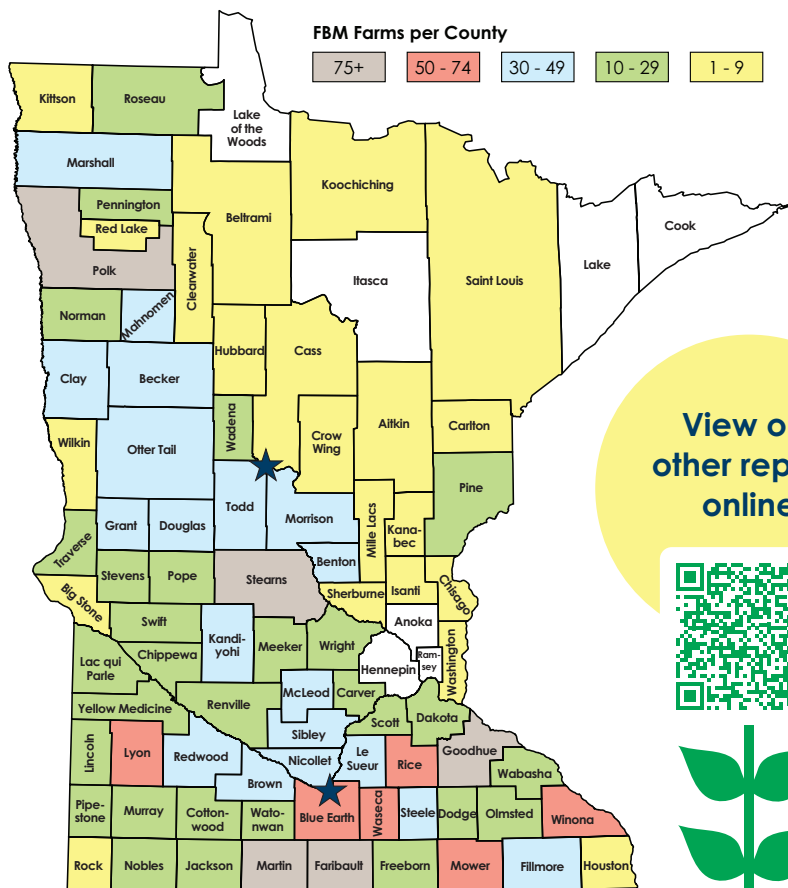
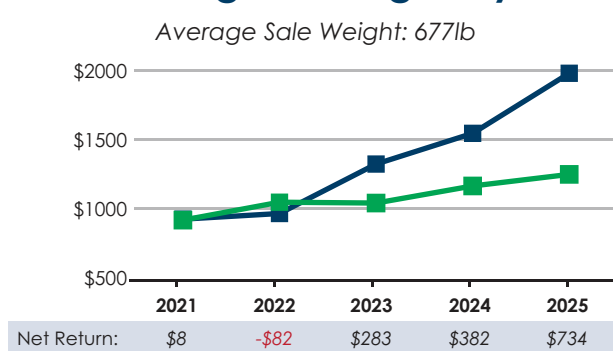
### Excluding Backgrounding

Average Sale Weight: 557lb



### Backgrounding Only

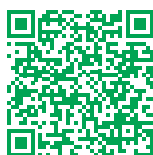
Average Sale Weight: 677lb



## Sources of Data

The 2,314 producers who provided data for three regional reports are located in 80 of Minnesota's 87 counties. Those counties are color-coded on the map based on the number of farms in each.

View our other reports online



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