

Returns to Cow/Calf Enterprises

	2000 - High*	2000 - Low*	1996 - High*	1996 - Low*
Gross Return	\$ 530	\$ 392	\$ 333	\$ 192
Total Direct Expenses	\$ 262	\$ 293	\$ 230	\$ 288
Total Overhead Expenses	\$ 48	\$ 91	\$ 47	\$ 52
Net Return	\$ 219	\$ 8	\$ 56	(\$ 148)

* Top 20 percent and bottom 20 percent of producers in the North Dakota Farm Business Management Program based on gross income.