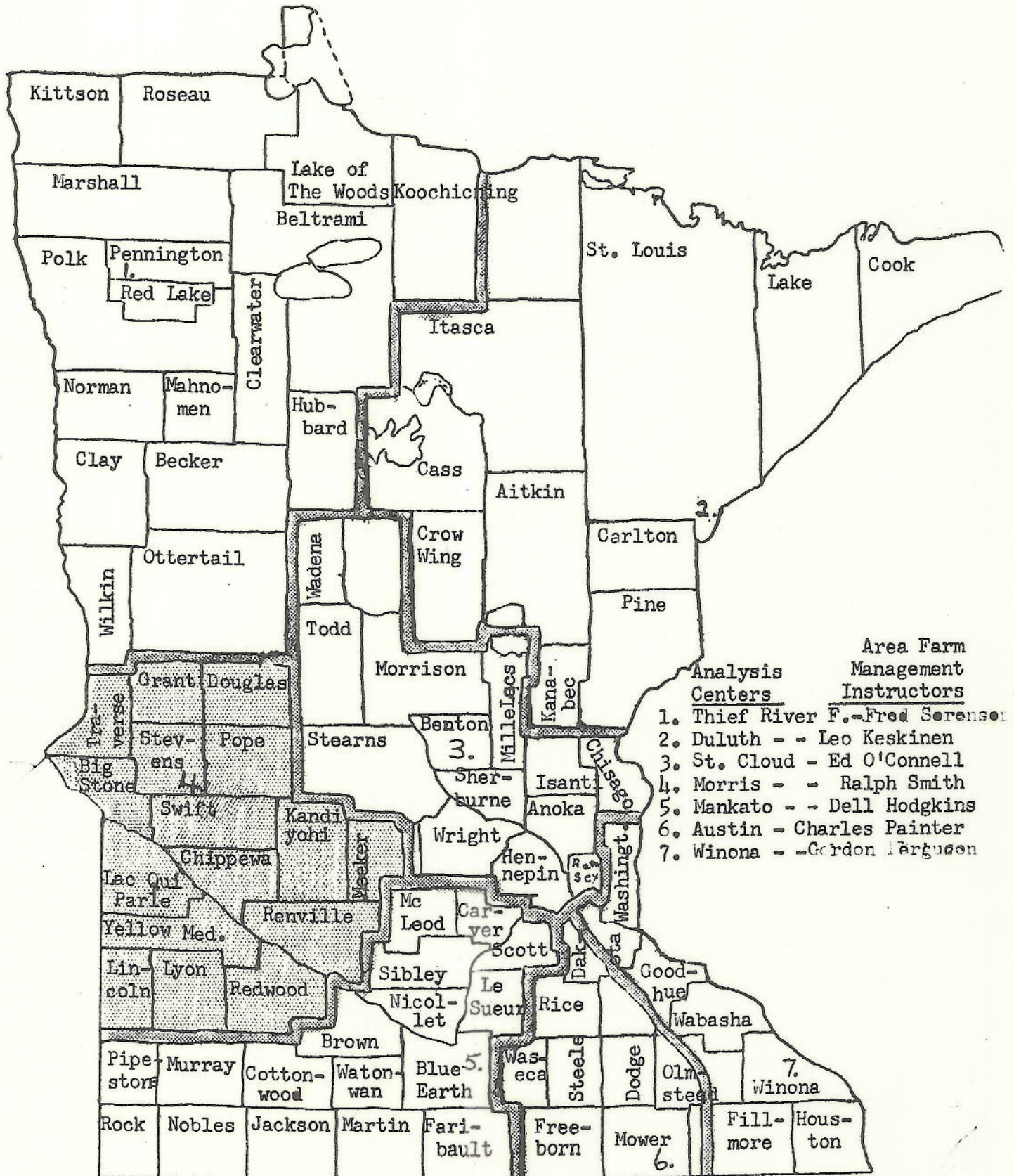


1961 REPORT
ANNUAL REPORT
WEST CENTRAL MINNESOTA
FARM MANAGEMENT SERVICE

UNIVERSITY OF MINNESOTA
Institute of Agriculture
and
Vocational Division
MINNESOTA DEPARTMENT OF EDUCATION
Cooperating

Report No. 263
Department of Agricultural Economics
Institute of Agriculture
St. Paul 1, Minnesota
May, 1962

VO-AG FARM MANAGEMENT AREAS



* Shaded Area Served By The Morris Analysis Center

1961 REPORT OF THE FARM MANAGEMENT SERVICE FOR VOCATIONAL
AGRICULTURE IN WEST CENTRAL MINNESOTA

Ralph Smith and T. R. Nodland

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INTRODUCTION

The Department of Agricultural Economics and Agricultural Education, the West Central School and Station and the Agricultural Extension Service of the University of Minnesota are cooperating with the Vocational Division, Minnesota Department of Education in maintaining a farm management service. The service was initiated during 1952 and is available to farmers who are enrolled in adult or young farmer classes in the public schools.

The purpose of the project as far as the schools are concerned is (1) to give assistance to the instructors in the mechanics of keeping farm records and (2) to aid in the analysis of the farm business through the use of records as a basis for vocational guidance. The enrollment is on a voluntary basis insofar as the number of schools participating and the number of farmers enrolled in the service.

The analysis of the records and the preparation of the reports for West Central Minnesota are handled by Ralph Smith of the West Central School and Experiment Station at Morris. The project is under the general direction of T. R. Nodland of the University of Minnesota Department of Agricultural Economics. The Department of Agricultural Education was represented by M. J. Peterson and the Agricultural Extension Service by Hal Routhe. The State Department of Education was represented by G. R. Cochran, State Supervisor of Agricultural Education.

Each farmer pays an annual fee which covers a portion of the cost. The balance of the costs were defrayed by the University of Minnesota.

This report deals with farmers enrolled in 8 schools in West Central Minnesota. The following tabulation shows by schools the number of 1961 farm records submitted:

SCHOOL	No. of Records	INSTRUCTOR
Alexandria	2	Bernard Sonstegard
Canby	4	Dewain Englund
Danube	3	Roger Heller
Hoffman	9	Edgar Persons
Madison	12	Kermit Christenson
Morris	2	Ralph Smith
Sacred Heart	2	Earl Northouse
Willmar	1	Mike Cullen

The records kept included farm inventories, cash receipts and expense, feed consumed by the various classes of livestock, family living secured from the farm, household and personal expenses and receipts and the operator's liabilities and assets other than farm capital. All types of tenure arrangements are represented ranging from full owners to partnerships in which the operator furnishes little or no capital.

FARM INVENTORIES

The capital investment per farm varied from \$19,575 to \$218,798. The average investment for all farms included this report and for the one-fourth high and the one-fourth low in operator's labor earnings is shown in Table 1.

Landlords or partners supplied some capital in 26 out of the 35 cases included in this report. The landlord's investment has been included in Table 1 in order to show the total amount used per farm.

FARM EARNINGS

Operator's earnings is a measure of the relative financial success of a farmer as compared with other farmers and represents the returns above all farm expenses and a charge for the use of farm capital. For purposes of comparison, the earnings are presented on a full-owner basis.

There are two methods of computing operator's earnings. Table 2 shows the earnings statement on a cash basis and Table 3 shows the earnings on an enterprise or accrual basis. The principal difference in the two statements is in the method of handling the net increase or decrease in the value of farm capital. In the cash statement the net increase or decrease in farm capital is entered as one item. In the enterprise statement the net change in the inventory has been included in each enterprise in order to compute "total returns and net increases", or "total expenses and net decreases" by enterprises.

Table 1. Summary of Farm Inventories, 1961*

Items	Your Farm		Average of 35 Farms	
	Jan. 1	Dec. 31	Jan. 1	Dec. 31
Size of farm (acres)			348	
Size of business (work units)**			554	
Dairy and dual purpose cows			\$ 1840	\$ 1776
Other dairy and & dual purpose			932	867
Beef cattle (incl. feeders)			4805	6222
Hogs			1926	2140
Sheep (incl. feeders)			856	329
Poultry (incl. turkeys)			687	718
Productive livestock (total)			11046	12052
Horses			---	---
Crop, seed and feed			6618	5961
Power mach. (farm share)			3793	3544
Crop and general machinery			5103	5312
Livestock equipment			1192	1406
Machinery and equipment (total)			10088	10262
Land			33084	33084
Buildings, fences, etc.			9034	9984
Total Farm capital			\$69870	\$71343

	9 most profitable farms		9 least profitable	
	Jan. 1	Dec. 31	Jan. 1	Dec. 31
Size of farms (acres)	473		400	
Size of business (work units) **	628		540	
Dairy and dual purpose cows	\$ 1974	\$ 1722	\$ 885	\$ 921
Other dairy and dual purpose	807	784	748	465
Beef cattle (incl. feeders)	6629	9778	5960	6881
Hogs	2508	3004	2837	2482
Sheep (incl. feeders)	220	279	990	512
Poultry (incl. turkeys)	807	849	46	30
Productive livestock (total)	12945	16416	11466	11291
Horses	---	---	---	---
Crop, seed, and feed	8271	8358	6755	5203
Power mach. (farm share)	4920	4557	4659	4139
Crop and general machinery	6754	6982	5793	6008
Livestock equipment	1745	2510	786	703
Machinery and equipment (total)	13419	14049	11238	10850
Land	45240	45240	38769	38769
Buildings, fences, etc.	42233	44249	7640	8309
Total farm capital	\$92108	\$98312	\$75868	\$74422

*For the purpose of comparison, all the data shown in this report with the exception of tables 6 and 7 are presented on a full-owner basis. The assets, expenses and receipts of the landlord were included in the records from rented farms.

**See page 11 for an explanation of "work units".

Table 2. Summary of Farm Earnings (cash statement), 1961

Items	Your Farm	Average of 35 farms	9 most profitable farms	9 least profitable farms
FARM RECEIPTS				
Dairy and dual-purpose cattle	---	\$ 970	\$ 1337	\$ 642
Dairy Products	---	2966	2695	1402
Beef cattle (incl. feeders)	---	5802	11790	4786
Hogs	---	6551	10998	7447
Sheep and wool (incl. feeders)	---	1020	205	1114
Horses	---	---	---	---
Poultry	---	146	177	23
Eggs	---	2371	2727	60
Corn	---	3278	5828	1725
Small grain	---	2611	2200	2881
Other crops	---	2297	3796	1645
Mach. & equip. sold & gas tax	---	361	732	221
Income from work off the farm	---	572	393	1052
Miscellaneous	---	526	985	212
(1) Total farm sales	---	29471	43863	23210
(2) Increase in farm capital	---	1473	6204	---
(3) Family living from the farm	---	316	343	227
(4) Total farm receipts 1+2+3	---	\$31260	\$50410	\$23437
FARM EXPENSES				
Dairy & dual purpose cattle bought	---	140	322	12
Beef cattle bought (feeders too)	---	3477	7868	2361
Hogs bought	---	761	1714	164
Sheep bought (incl. Feeders)	---	42	31	45
Horses bought	---	---	---	---
Poultry bought	---	321	205	17
Misc. livestock expense	---	597	691	594
Feed bought	---	4623	6447	3154
Fertilizers	---	933	1467	908
Other crop expenses	---	855	1003	913
Custom work hired	---	752	843	645
Gas, oil, grease (farm share)	---	1123	1475	971
Rep. of mech. power (farm share)	---	620	696	542
Repair & upkeep of real estate	---	257	480	182
Rep. & upkeep of crop-gen. mach.	---	565	873	479
Rep. & upkeep of livestock equip.	---	146	145	93
Wages of hired labor	---	876	1409	1100
Electricity (farm share)	---	278	345	236
Real Estate-Per. Prop. Taxes	---	1169	1457	1174
General farm expense	---	304	354	383
(5) Total cash operating expense	---	17839	27825	13973
(6) Cap. pur-mech pow. (f. share)	---	614	750	350
(7) " " crop & gen. mach.	---	1152	1298	1320
(8) " " Livestock equip.	---	424	1025	67
(9) " " bldgs. & fencing	---	1566	2828	1088
(10) Total farm purchases 5-9	---	21595	33726	16798
(11) Decrease in farm capital	---	---	---	1446
(12) Interest farm capital	---	3530	4760	3757
(13) Unpaid family labor	---	345	468	244
(14) Board for hired labor	---	100	211	141
(15) Total farm expense 10-14	---	25570	39165	22386
(16) Labor earnings 4 - 15	---	\$ 5690	\$11245	\$ 1051

Table 3. Summary of Farm Earnings (Enterprise Statement) 1961*

Items	Your Farm	Average of 35 farms	9 most profitable farms	9 least profitable farms
RETURNS AND NET INCREASES				
Dairy & dual purpose cows	_____	\$ 2981	\$ 2642	\$ 1473
Other dairy and dual purpose cows	_____	957	1034	510
Beef breeding herd	_____	464	200	1051
Feeder cattle	_____	3277	6895	2279
Hogs	_____	6063	9854	6999
Sheep-farm flock & feeders	_____	452	232	590
Chickens	_____	2248	2765	51
All productive livestock	_____	16442	23622	12953
Value of feed fed to livestock	_____	10126	13983	9262
Return over feed from livestock	_____	6316	9639	3691
Crops, seed, and feed	_____	11211	16962	8959
Income from labor off farm	_____	268	126	643
Agricultural conservation pay	_____	133	409	24
Miscellaneous	_____	392	576	188
(1) Total Retns and Net Increases	_____	\$18320	\$27712	\$13505
EXPENSES AND NET DECREASES				
Horses	_____	---	---	---
Truck	_____	339	322	326
Auto (farm share)	_____	571	662	432
Tractor	_____	1200	1475	1207
Elec. & gas engine exp. (farm)	_____	269	345	226
Hired Power	_____	372	450	303
Total Power	_____	2751	3254	2494
Crop and general machinery	_____	1468	1865	1476
Livestock equipment	_____	349	405	243
Buildings, fencing, tiling	_____	870	1292	601
Misc. productive livestock exp.	_____	597	691	594
Labor	_____	1592	2389	1732
Real estate taxes	_____	931	1216	916
Personal property tax	_____	238	241	258
Insurance	_____	160	204	205
General farm	_____	144	150	178
Interest on farm capital	_____	3530	4760	3757
(2) Total expenses & net dec.	_____	12630	16467	12454
(3) Operator's earnings (1) - (2)	_____	\$ 5690	\$11245	\$ 1051

*Cash receipts and expenses are adjusted for changes in inventory for each enterprise and for each item of expense in order to show total receipts and net increases, and total expenses and net decreases. The operator's earnings are the same as those on page 4.

FAMILY LIVING FROM THE FARM

The family living from the farm is the estimated value of the farm produce used in the house furnished the farmer and his family by the farm. It is a part of the income of the farm and a part of the expenses of operating the household even though cash transactions are not involved. The omission of the farm produce used in the home results in an incomplete record of both farm income and personal income.

The value of the family living as shown in Table 4 amounts to .6 percent of the total farm receipts on these farms. The values assigned are a conservative market price on the farm. If these products had been purchased, the amount paid out would have been considerably higher.

Table 4. Family Living From the Farm, 1961

Items	Your Farm	Average of 35 Farms	Your Farm	Average of 35 Farms
Adult equiv. - family	_____	3.5		
- others	_____	.3		
Whole milk	_____	851 qts.		\$ 85
Cream	_____	4 pts.	_____	1
Beef	_____	650 lbs.	_____	139
Hogs	_____	356 lbs.	_____	59
Lamb and mutton	_____	3 lbs.	_____	--
Poultry	_____	29 lbs.	_____	11
Eggs	_____	20 lbs.	_____	12
Potatoes	_____	---	_____	--
Vegetables & fruit	_____	---	_____	9
Farm fuel	_____	---	_____	--
Total	_____	_____	_____	\$316

HOUSEHOLD AND PERSONAL EXPENSES AND RECEIPTS

Household and personal accounts are important if the family is to manage its financial affairs wisely. The household and personal expenses and receipts are presented in Table 5. These farmers spent an average of \$329 per month for family living in addition to the food, fuel and housing furnished by the farm.

Table 5. Household and Personal Expenses for
Those Farms Which Kept Complete Accounts of These Expenses, 1961

Items	Your Farm	Average of 19 Farms
Number of persons - family	_____	4.1
Number of adult equiv. - family	_____	3.1
- other*	_____	.2
Food and meals bought	_____	\$ 980
Operating and supplies	_____	294
Furnishings and equipment	_____	317
Clothing and clothing materials	_____	361
Personal care, personal spending	_____	96
Education, recreation and devel.	_____	186
Gifts and special events	_____	151
Medical care & health ins.	_____	387
Church, welfare	_____	139
Personal share auto expense	_____	167
Operator's share of upkeep dwelling	_____	415
Household share of electric expense	_____	109
Total cash living expense	_____	\$3602
H.H. & pers. share of new auto	_____	
New dwelling	_____	7
Taxes and other deductions	_____	81
Life insurance	_____	201
Other savings & investments	_____	57
Total Household & personal cash expense	_____	\$3948
Total family living from the farm	_____	281
Total cash exp. & prequis.	_____	\$4229
Receipts:		
Return to capital & family labor	_____	5571
Miscellaneous income	_____	344
Income from investments	_____	6

*Hired help or others boarded.

NET WORTH

A net worth statement includes a listing of all the assets and liabilities as of a given date. The difference between the farmer's total assets and his liabilities is his net worth. A net worth statement for owners, part owners and renters is presented in Table 6. Both the farm and personal assets and liabilities are included.

The difference between the operator's net worth at the beginning and at the end of the year shows the gain in net worth. It represents the financial progress that has been made during the year.

Table 6. Net Worth Statement for Those Farmers Who Kept a Complete Record of all Assets and Liabilities, 1961 (Operator's Share)

Items	Your Farm		6 Owners	
	Jan. 1	Dec. 31	Jan. 1	Dec. 31
Total acres in farm			275	
Owned			275	
Rented			---	
Total farm capital			\$76993	\$79671
Stocks & bonds			5207	5628
Life insurance			2402	2549
Accounts receivable			52	423
Outside real estate			---	---
Other outside investments			779	492
Total outside investments			8440	9092
Dwelling			3577	3482
Cash on hand and in bank			1179	455
Other household & pers. assets			1991	1888
Total cash, h.h. & pers. assets			15187	14917
TOTAL ASSETS			\$92180	\$94588
Federal Land Bank Mortgage			7967	7558
Other mortgage on land operated			19415	17501
Mortgage on other real estate			---	---
FHA chattel mortgages			4880	2190
Production Credit Association			---	1500
Crop loans			---	---
Other chattel mortgages			11482	9075
Notes payable			---	2243
Accounts payable			1869	1889
TOTAL LIABILITIES			\$45613	\$41956
Farmer's net worth			46567	52632
Gain in net WORTH				\$ 6065

Items	16 part owners		6 renters	
	Jan. 1	Dec. 31	Jan. 1	Dec. 31
Total acres in farm	398		265	
Owned	206		---	
Rented	192		265	
Total farm capital	\$42547	\$45321	\$24033	\$24063
Stocks & bonds	667	726	67	63
Life insurance	2144	2225	131	150
Accounts receivable	37	50	17	17
Other outside investments	597	651	260	260
Total outside investments	3445	3652	475	490
Dwelling	5069	6094	---	---
Cash on hand & in bank	895	1368	505	983
Other h.h. & pers. assets	2695	2786	3446	3481
Total cash, h.h. & pers. assets	8659	10248	3951	4464
TOTAL ASSETS	\$54651	\$59221	\$28459	\$29017
Federal Land Bank Mortgage	3721	4590	---	---
Other mortgages on land oper.	5069	6292	---	---
Mortgages on other real estate	---	---	---	---
FHA Chattel Mortgage	---	---	---	---
Production Credit Association	4090	4491	1094	1186
Crop loans	18	12	683	---
Other chattel mortgages	3652	3880	---	584
Notes payable	2372	2327	3840	3433
Accounts payable	1359	1455	412	439
TOTAL LIABILITIES	20281	23047	6029	5642
Farmer's net worth	34370	36174	22430	23375
Gain in net WORTH		\$ 1804		\$ 945

Table 7. Summary of Farm Earnings by Tenure, 1961 (Operator's Share)

Items	Your Farm	6 owners	16 part owners	6 renters
FARM RECEIPTS				
Dairy and dual purpose cows	_____	\$ 960	\$ 1085	\$ 1018
Dairy products	_____	2980	2304	3848
Beef cattle (incl. feeders)	_____	4332	7046	2001
Hogs	_____	12130	4165	3545
Sheep & wool (incl. feeders)	_____	3525	728	50
Poultry (incl. turkeys)	_____	25	168	10
Eggs	_____	454	2652	78
Corn	_____	5631	2333	812
Small grain	_____	710	2570	1846
Other crops	_____	2354	1907	940
Mach. & equip. sold, gas tax	_____	1080	216	209
Income from work off the farm	_____	326	941	254
Miscellaneous	_____	870	529	284
(1) Total farm sales	_____	35377	26644	14895
(2) Increase in farm capital	_____	2678	2774	30
(3) Family living from the farm	_____	387	282	372
(4) Total farm receipts 1+2+3	_____	38442	29700	15297
FARM EXPENSES				
Dairy and dual purpose bought	_____	450	18	250
Beef cattle bought (Inc. Feeder)	_____	5005	3790	878
Hogs bought	_____	2462	620	37
Sheep bought (incl. feeders)	_____	123	27	---
Poultry bought (incl. turkeys)	_____	19	481	26
Miscellaneous livestock expense	_____	760	426	443
Feed bought	_____	5222	4651	2134
Fertilizers bought	_____	1309	963	341
Other crop expense	_____	762	906	486
Custom work hired	_____	1177	758	628
Gas, oil, grease bought (farm)	_____	1179	1190	911
Rep. of mech. power (farm share)	_____	490	722	400
Repair & upkeep of real estate	_____	197	270	120
Rep. & upkeep crop & gen. mach.	_____	557	621	384
Rep. & upkeep of lvstck equip.	_____	231	106	123
Wages of hired labor	_____	881	875	294
Electric expense (farm share)	_____	316	238	199
Real estate & pers. prop. Tax	_____	903	784	200
Cash rent	_____	---	464	693
General farm expense	_____	311	246	202
Interest paid	_____	1836	1114	253
(5) Total cash operating expense	_____	24190	19270	9002
(6) Capital purchases-mech power	_____	437	591	748
(7) Cap. purchases-crop-g. mach.	_____	1743	1034	1025
(8) Cap. purchases-lvstck equip.	_____	617	151	413
(9) Cap. purchases-bldgs.-fences.	_____	2638	1814	317
(10) Total farm purchases 5-9	_____	29625	22860	11505
(11) Decrease in farm capital	_____	---	---	---
(12) Interest on farm capital	_____	2081	1083	949
(13) Unpaid family labor	_____	407	385	351
(14) Board for hired labor	_____	77	110	49
(15) Total farm expense 10-14	_____	32190	24438	12854
(16) Labor Earnings 4 - 15	_____	6252	5262	2443
(17) Return to capital and family labor 16+12+13	_____	\$ 8740	\$ 6730	\$ 3743

RETURNS TO CAPITAL AND FAMILY LABOR

The return to capital and family labor represents the amount available to the operator for living expenses, payment on indebtedness, and savings. The landlord's expenses and receipts are not included.

The average return to capital and family labor for 6 owners, 6 part owners, and 16 renters is shown in Table 7. The statement includes only the operator's share of the earnings of the partnership. The earnings as shown in Table 7 are on an actual basis as compared to the full-owner basis in Table 2 and 3.

RANGE IN EARNINGS

Every study of farm earnings shows a wide variation in earnings among farmers in a given year (figure 1). The average operator's earnings of those farmers ranking in the upper 25 percent of the range according to earnings was \$11,245 and of those in the lower 25 percent was \$1051. This is a range of \$10,194 between the average earnings of these two groups. Some of these causes for these differences in earnings, such as weather, may be beyond the control of the individual farmer. Other factors are within his control. The more important management factors affecting earnings are as follows: (These factors vary from year to year in their relative influence on earnings)*

- | | |
|--------------------------|--------------------------|
| 1. Crop yields | 5. Size of business |
| 2. Choice of Crops | 6. Work Units per worker |
| 3. Return from Livestock | 7. Control over Expense |
| 4. Amount of Livestock | |

Operator's
Earnings

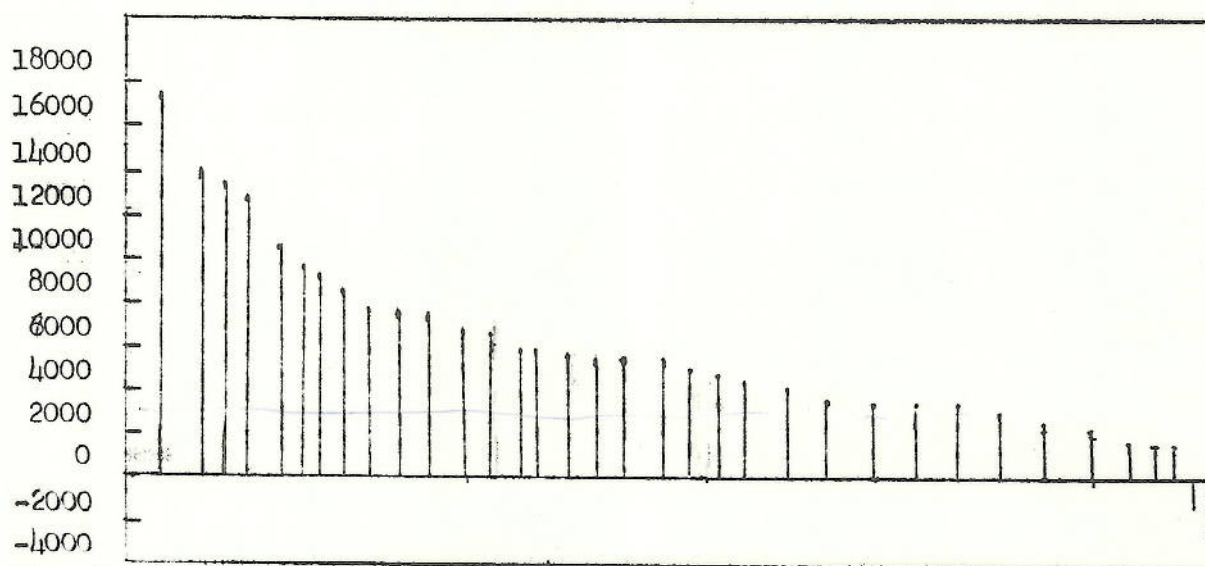


Fig. 1. Range in Operator's Earnings.
Each line represents the earning of one farmer.

* See Pond, G. A. "Why Farm Earnings Vary". Minn. Agric. Expt. Sta. Bul. 386, June, 1945
Nodland, T. R. and Pond, G. A. "Some Factors Affecting the Earnings of Farmers in Southwestern Minnesota". Univ. of Minn., Dept. Ag. Econ., Report No. 219, November, 1954.

Cumulative Effect of Excelling with Number of Management Factors

Studies of earnings of farmers in this area show that there are seven major management factors causing variations in earnings among farmers within a given year. These seven factors are (1) crop yields, (2) choice of crops, (3) return from livestock, (4) amount of livestock, (5) size of business, (6) work accomplishments per worker, and (7) control over expenses. The combined or cumulative influence of these seven management factors on earning is shown in Figure 2.





No. of Factors in Which Farmers Excelled	No. of Farms		
0 - 1	5		\$2243
2 - 3	17		\$4674
4 - 5	7		\$7284
6 - 7	6		\$9586

Figure 2, Relation of labor earnings to the number of factors in which the farmer excel, indicates that it will be well worth while for each cooperator to study carefully his ranking on pages 10 and 11 and learn his standing in respect to each of the above factors and the elements of strength and weakness in his farm business.

EXPLANATION OF "WORK UNITS"

The total "work units" for any one farm is a measure of the size of that farm business. A work unit as used in this report is the average accomplishment of a farm worker, in a ten hour day, working on crops and productive livestock at an average efficiency of ten hours of work off the farm for pay. The number of work units for each class of livestock and each acre of crop are presented in Table 8.

Table 8. Number of Work Units for Each Class of Livestock and Each Acre of Crop

Item	No. of work units	Item	No. of work units
Dairy & dual purpose cows	10.0 per cow	Small Grain	.5 per acre
Other dairy & du. pur. cattle	3.5 per an. unit*	Sugar Beets	1.5 per acre
Beef breeding herd	3.5 per an. unit*	Sweet Corn	.7 per acre
Feeder Cattle	.25 per 100 lbs.	Corn husked	.7 per acre
Sheep farm flock	1.5 per an. unit*	Corn hogged	.4 per acre
Sheep feeders	.3 per 100 lbs.	Corn, (shredded)	1.5 per acre
Hogs	.2 per 100 lbs.	Corn silage	1.0 per acre
Turkeys	.5 per 100 lbs.	Corn fodder	1.0 per acre
Hens	20.0 per 100 hens	Alfalfa hay	.6 per acre
Canning peas	.5 per acre	Soybean hay	.8 per acre
Soybeans for grain	.5 per acre	Other hay crop	.4 per acre

*Animal-unit represents one dairy cow or bull, two other dairy cattle, 1 1/4 beef cows or bull, 1 feeder steer or heifer, 3 1/3 other beef cattle, 7 sheep, 14 lambs, 2 1/2 hogs, 5 pigs 50 hens or 1,100 pounds of turkeys produced.

Table 9. Measure of Farm Organization and Management Efficiency, 1961

Measures used in chart on page 13	Your Farm	Average of 35 farms	9 most profitable farms	9 least profitable farms
Operator's earnings	\$ _____	\$5690	\$11245	\$1051
(1) Crop Yields	_____	100	114	85
(2) Percent tillable land in high ret. crops*	_____	58.7	63.4	57.5
(3) Ret. for \$100 feed to prod. livestock **	_____	100	106	80
(4) Prod. livestock units per 100 A. ***	_____	27.8	36.2	24.6
(5) Size of business - work units	_____	554	628	540
(6) Work units per worker	_____	346	336	338
(7) Pow. Mach., Equip., Bldg. Expense per work unit	_____	10.97	10.53	10.44
Items related to some of the above measures:				
(3) Index of return for \$100 Feed from:				
Dairy cattle (see pgs 18 & 19)	_____	100	112	90
Beef brd. herd- Page 20	_____	100	229	46
Beef cattle feeders- Page 20	_____	100	109	109
Hogs-Page 17	_____	100	98	100
Sheep-farm flock -Page 21	_____	100	151	46
Chickens	_____	100	98	40
(4) Number of animal units	_____	80.5	101	88.7
(5) Work units on crops	_____	161.	194	169
Work units on prod. lvstk	_____	336	395	266
Other work units	_____	57	39	105
(6) Number of family workers	_____	1.3	1.3	1.2
Number of hired workers	_____	.3	.6	.4
Total number of workers	_____	1.6	1.9	1.6
(7) Power expense per work unit	_____	5.58	4.91	5.29
Crop mach. exp. per work unit	_____	2.94	2.89	3.15
Lxstk equip. exp. per wk. unit	_____	.64	.70	.51
Bldgs-fenc. exp. per wk. unit	_____	1.81	2.03	1.49

*Crops are made in Table 10 as (A), (B), (C), and (D). All of acres in (A) crops, one-half of acres in (B) crops, and one-fourth of acres in (C) crops are used in calculating percent of tillable land in high return crops.

**An index weighted by the animal units of livestock.

***Acres in timber not pastured, roads, waste and farmstead were not included.

THERMOMETER CHART

Using your figures from page 12, locate your standing with respect to the various measures of farm organization and mangement efficiency. The average from the 35 farms included in this summary are located between the dotted lines across the center of this page.

Oper. labor earn- ings	Crop yields	High return crops	Return from pro- ductive livestock	Pr. L. S. units per 100 A.	Work Units per worker	Pow. Mach eq.-bldgs exp. per work unit	
13000	140	75	140	44	750	420	3
12000	135	73	135	42	725	410	4
11000	130	71	130	40	700	400	5
10000	125	69	125	38	675	390	6
9000	120	67	120	36	650	380	7
8000	115	65	115	34	625	370	8
7000	110	63	110	32	600	360	9
6000	105	61	105	30	575	350	10
5000	100	59	100	28	550	340	11
4000	95	57	95	26	525	330	12
3000	90	55	90	24	500	320	13
2000	85	53	85	22	475	310	14
1000	80	51	80	20	450	300	15
0	75	49	75	18	425	290	16
-1000	70	47	70	16	400	280	17
-2000	65	45	65	14	350	270	18
-3000	60	43	60	12	325	260	19

Table 10. Distribution of Acres in Farm, 1961

	Crop ratings*	Your Farm	Average of 35 farms
Flax	C	_____	19
Barley	C	_____	9
Wheat	C	_____	16
Oats & oat mixtures	D	_____	34
Rye	D	_____	3
Oat Silage	C	_____	2
Buckwheat	D	_____	--
Total small grain and peas		_____	83
Corn grain	A	_____	100
Soybeans for grain	B	_____	34
Sweet corn	A	_____	1
Corn or sorghum silage	B	_____	11
Total cultivated crops		_____	146
Alfalfa hay	B	_____	26
Other legume & mixtures	C	_____	2
Timothy & brome hay & seed	D	_____	1
Annual Hay	D	_____	2
Total tillable land in hay		_____	31
Alfalfa pasture	B	_____	8
Other legume & mixtures	C	_____	1
Sudan and/or rape	C	_____	--
Other tillable pasture	D.	_____	--
Total tillable land in pasture		_____	9
Soil Bank	A	_____	25
Tillable land not cropped	D	_____	1
Total tillable land		_____	295
Wild hay		_____	3
Non-tillable pasture		_____	23
Timber (not pastured)		_____	2
Roads and waste		_____	16
Farmstead		_____	9
Total acres in farm		_____	348
Percent land tillable		_____	81.2
Percent tillable land in high return crops		_____	58.6

*The crops are classified as A, B, C, or D crops on the basis of their average net returns per acre.

Table 11. Crop Yields Per Acre, 1961

	Your Farm	No. of Farms growing each crop	Average of farms growing each crop
Flax, Bu.	_____	15	11.2
Barley, Bu.	_____	8	39.5
Wheat, Bu.	_____	28	27.0
Oats, Bu.	_____	29	56.6
Rye, Bu.	_____	3	38.4
Oat silage, Tons	_____	3	8.6
Corn grain, Bu.	_____	---	----
Soybeans, Bu.	_____	35	55.0
Corn silage, Tons	_____	21	20.3
Alfalfa hay, Tons	_____	21	10.5
Other legumes & mixtures, Tons	_____	30	2.0
Timothy or brome hay, Tons	_____	3	2.0
Wild hay, Tons	_____	2	1.5

POWER AND MACHINERY EXPENSES

Power and machinery expense per crop acre is an indication of the economy with which capital is invested in these items. The crop acres per farm ranged from 97 to 948 with an average of 261 (Table 12). The expenses are high on the farms with a small acreage. In some cases, low expenses for labor might be offset by high power and equipment costs. The farmer is interested in operating at the lowest cost for power, machinery and labor combined.

Table 12. Power and Machinery Expenses Per Crop Acre, 1961

	Your Farm	Average of 35 farms	9 most profitable farms	9 least profitable farms
Crop acres per farm	_____	261	313	261
Tractor and Horse exp. per crop A.	_____	5.03	4.99	5.38
Crop & gen mach. exp. per crop A.	_____	5.77	6.13	5.42

AMOUNT OF LIVESTOCK

A large proportion of the farmers maintained some dairy cattle, hogs, and beef (Table 13). Twenty six percent of the farmers kept poultry.

Table 13. Amount of Livestock, 1961

	Your Farm	Average of 35 Farms	9 most profitable Farms	9 least profitable Farms
Number of milk cows	_____	8.7	8.3	4.3
Number of other dairy cattle	_____	9.2	8.4	5.9
Number of beef cattle (incl. feeder)	_____	33.6	40.4	47.1
Number of sheep*	_____	25.9	16.7	71
Number of hens	_____	317	440	25.
Litters of pigs raised	_____	19.3	22.2	27.0
Pounds of hogs produced	_____	40612	65360	50798
Pounds of feeder cattle produced	_____	13624	24317	13568

*Two lambs under six months of age considered as one head.

TOTAL FEED COSTS AND RETURNS FROM YOUR LIVESTOCK ENTERPRISES

The total "return over feed costs" for each class of livestock is shown in Table 14. This differs from the "return over feed" shown in the enterprise statement in that it is the total for each class of livestock instead of a return per head "per unit" or "per 100 pounds". These data indicate the relative importance of different classes of livestock as a source of income and as a market for feed. The total return is the same as the returns and net increases shown on page 5. The value of milk consumed by calves is included in the total returns from dairy or dual purpose cows and in the total feed cost for other dairy or other dual purpose cattle. The value of milk consumed by calves is not included in either the total returns or the feed cost of "all dairy" or "all dual purpose" cattle. The return over feed is not a net return, but rather the amount available from the gross income, after paying the feed bill, to cover the outlay for hired labor, power, equipment, taxes, insurance, interest and veterinary bills and to provide a return for the use of family labor and capital.

Table 14. Total Feed Costs and Returns From Your Livestock Enterprise, 1961

	Dairy or dual purpose cattle			Beef breeding
	Cows	Other	All	Herd
Total returns	_____	_____	_____	_____
Total feed cost	_____	_____	_____	_____
Total return over feed	_____	_____	_____	_____
	Feeder	Hogs	Farm flock	Chickens
	Cattle		of Sheep	
Total returns	_____	_____	_____	_____
Total feed cost	_____	_____	_____	_____
Total return over feed	_____	_____	_____	_____

Feed is the largest single item of cost for all classes of livestock. However, the proportion of the total cost represented by feed varies considerably between classes of livestock. Feed makes up approximately 45 percent of the total costs of maintaining dairy cattle and poultry, 50 percent in the case of a farm flock of sheep; and 75 to 90 percent for hogs, feeder cattle and feeder lambs. Consequently, it is necessary to secure a relatively higher return over feed from dairy cattle and poultry than from the other livestock, enterprises in order to be able to cover all the costs other than feed.

HOGS

The return over feed cost per 100 pounds of hogs produced varied from \$8.51 for those farmers ranking in the upper one quarter in feeding efficiency to a return of \$1.41 for those in the lower one quarter with an average return over feed of \$5.34. Some of the important factors that affected return over feed were:

1. Quantity of feed required to produce 100 pounds of hogs.
2. Price received.
3. Number of pigs born per litter.
4. Number of pigs weaned per litter.

Table 15. Feed Costs and Returns from Hogs, 1961

Items	Your Farm	Average of 27 Farms	7 farms highest in returns above feed	7 farms lowest in returns above feed
Feed per cwt. hogs produced, lbs.:				
Corn		290	242	369
Small grain		75	76	63
Commercial feeds		65	73	58
60% alfalfa		2	1	1
Total concentrates		432	392	491
Skim milk and buttermilk		--	--	--
Feed cost per cwt. hogs produced				
Concentrates		\$ 9.82	\$ 9.26	\$10.82
Skim milk and buttermilk		--	--	--
Pasture		.01	.04	--
TOTAL FEED COSTS		9.83	9.30	10.82
Net increase in val. per cwt hogs produced		\$15.17	\$17.81	\$12.23
RETURNS ABOVE FEED COST PER CWT HOGS PRODUCED		5.34	8.51	1.41
RETURNS FOR \$100 OF FEED		160	195	114
Price received per cwt. hogs sold		16.24	15.02	16.81
No. of spring litters raised		14.4	12.9	3.0
No. of fall litters raised		10.6	8.7	2.3
Total no. of litters raised		25.0	21.6	5.3
No. of pigs born per litter		8.2	7.6	7.8
No. of pigs weaned per litter		6.6	6.2	6.5
Hogs purchased		2858	803	7813
Pounds of hogs produced		52377	33830	43506

DAIRY AND DUAL PURPOSE CATTLE

The quantity of feed consumed, value of feeds and returns from dairy cattle are presented in Tables 16, 17, and 18.

The return over feed cost per cow varied from -\$94.55 to \$294.70 among the 14 herds covered by this study. Some of the important factors that affected the return over feed were:

1. Rate of production (pounds butterfat per cow)
2. Price received for butterfat
3. Feeding efficiency
4. Quality of ration
5. Economy of ration (feed cost per pound butterfat)

Table 16. Factors of Cost and Returns from Dairy Cows, 1961

Items	Your Farm	Average of 14 farms	7 farms	7 farms
			highest in butterfat per cow	lowest in butterfat per cow
Pounds of butterfat per cow	_____	364	404	324
Pounds of milk per cow	_____	10431	11031	7830
Price rec. per lb. B. F. sold (cents)	_____	86.6	92.6	80.6
Price rec. per lb. B. F.-whole milk	_____	88.8	97.0	80.6
Price rec. per lb. B. F. - cream	_____	69.5	69.5	--
Feeds per cow, lbs.:				
Corn	_____	2275	2035	2514
Small grain	_____	1077	1257	896
Commercial feeds	_____	685	508	863
Legume hay	_____	4664	3970	5358
Other hay	_____	803	1032	574
Fodder and stover	_____	--	--	--
Total concentrates	_____	4037	3800	4273
Total dry roughage	_____	5267	5002	5932
Silage	_____	8350	8893	7808
Feed cost per cow:				
Concentrates	_____	\$ 83.53	\$ 80.76	\$ 86.30
Roughages	_____	83.18	76.15	90.21
Pasture	_____	7.80	10.24	5.37
TOTAL FEED COSTS	_____	\$174.51	\$167.15	\$181.88
Value of produce per cow:				
B. F. sales	_____	\$336.97	\$375.70	\$298.22
Dairy produce used in house	_____	6.85	5.87	7.84
Milk to livestock	_____	4.83	3.79	5.88
Net increase in value of cows	_____	-2.99	-15.28	9.30
TOTAL VALUE PRODUCED	_____	\$345.66	\$370.08	\$321.24
RETURNS ABOVE FEED COST PER COW	_____	\$171.15	\$202.93	\$139.36
RETURNS FOR \$100 of Feed	_____	210	226	193
Feed cost per lb. B. F. (cents)	_____	48.6	41.4	55.8
Number of cows*	_____	21.2	27.8	14.5

*All dairy cows which have at some time in the past freshened are included in the dairy herd, and affect the average number of cows used in computing this table. There is some variation in the number of months of dry period per cow; however, this variation is small for the majority of farms.

Table 17. Feed Costs and Returns from Other Dairy and Dual Purpose Cattle, 1961

Items	Your Farm	Average of 14 farms	7 farms highest in butterfat per cow	7 farms lowest in butterfat per cow
Feeds per head, lbs.:				
Concentrates	_____	976	771	1181
Hay and fodder	_____	2573	1878	3268
Silage	_____	3225	3513	2937
Skim milk	_____	--	--	--
Whole milk	_____	198	210	186
Feed cost per head:				
Concentrates	_____	\$ 22.97	\$ 16.23	\$ 29.71
Roughages	_____	31.00	27.24	34.78
Milk	_____	5.28	4.82	5.74
Pasture	_____	3.15	3.65	2.64
TOTAL FEED COSTS PER HEAD	_____	62.40	51.94	72.87
Net inc. in value of other cattle	_____	108.86	104.41	113.31
RETURNS ABOVE FEED COST PER HEAD	_____	46.46	52.47	40.44
RETURNS FOR \$100 OF FEED	_____	189	220	159
Number of head of other cattle	_____	22.2	29.9	14.5

Table 18. Feed Costs and Returns from all Dairy and Dual Purpose Cattle, 1961

Items	Your farm	Average of 14 farms	7 farms highest in butterfat per cow	7 farms lowest in butterfat per cow
Feeds per animal units, lbs.:				
Concentrates	_____	3349	3061	3637
Hay and fodder	_____	5706	4562	6851
Silage	_____	7853	8274	7433
TOTAL FEED COSTS PER ANIMAL UNIT	_____	\$155.80	\$144.30	\$167.31
Value of produce per animal unit:				
Dairy products	_____	227.90	248.19	207.62
Net increase in val. dairy cattle	_____	70.38	61.27	79.48
TOTAL VALUE PRODUCED	_____	\$298.28	\$309.46	\$287.10
RETURNS ABOVE FEED PER ANIMAL UNIT	_____	\$142.48	\$165.16	\$119.79
RETURNS PER \$100 OF FEED	_____	201	222	180
Animal units of cattle	_____	32.3	43.0	21.7

Table 19. Feed Costs and Returns from Beef Cattle, 1961

Items	Your Farm	Average of all Farms
Beef breeding herd: No. of farms:		7
Feeds per animal unit, lbs.:		
Concentrates		797
Legumes		1568
Other hay		89
Fodder and stover		1352
Silage		4675
Feed cost per animal unit:		
Concentrates		\$15.93
Roughages		41.93
Pasture		15.68
TOTAL FEED COSTS		\$73.54
Value of produce per animal unit:		
Dairy products		.78
Net increase in value of animals		76.99
TOTAL VALUE PRODUCED		\$77.77
RETURNS ABOVE FEED COST PER ANIMAL UNIT		4.23
RETURNS FOR \$100 OF FEED		132
Number of cows and her bulls		41.4
Number of animal units in the herd		40.0
Lbs. beef produced		12243
Feeding Cattle: No. of farms		15
Corn		520
Small grain		18
Commercial feeds		38
Legume hay		242
Other hay		13
Total concentrates		576
Total hay and fodder		255
Silage		1376
Feed cost per cwt. beef produced:		
Concentrates		\$11.17
Roughages		4.22
Pasture		.17
TOTAL FEED COSTS		\$15.56
Net increase in value of feeders		20.97
RETURNS ABOVE FEED COST PER CWT. BEEF PROD.		5.41
RETURNS FOR \$100 OF FEED		148
Price paid per cwt. beef bought		24.67
Price rec'd. for feeder cattle sold		22.36
Number of animal units		48.2
Pounds of beef produced		31277

Table 20. Feed Costs and Returns from a Farm Flock of Sheep, 1961

Items	Your Farm	Average of 10 Farms
Feeds per head,* lbs.:		
Concentrates	_____	203
Legume hay	_____	419
Other hay	_____	98
Silage	_____	66
Feed cost per head:		
Concentrates	_____	\$ 3.78
Roughages	_____	4.76
Pasture	_____	.85
TOTAL FEED COSTS	_____	\$ 9.39
Value of produce per head:		
Wool	_____	\$ 3.67
Net increase in value of sheep	_____	9.42
TOTAL VALUE PRODUCED	_____	\$13.09
RETURNS ABOVE FEED COST PER HEAD	_____	3.70
Returns for \$100 OF FEED	_____	\$156
Price per cwt. of lambs sold	_____	\$14.26
Price per lb. wool sold (cents)	_____	50.0
Pounds of wool per sheep sheared	_____	8.9
Number of ewes kept for lambing	_____	75
Per cent of lamb crop**	_____	103
Per cent death loss**	_____	10.5
Pounds of sheep produced	_____	4445
No. of head of sheep*	_____	99

*Two lambs under six months of age considered as one head.

**Lambs which die during month of birth are not included.

CHICKENS

The average return over feed from the 9 flocks included in this report was \$1.64 cents per hen (Table 21).

Some of the important factors that affected the return over feed were:

1. Quantity of feed required per hen
2. Price received per dozen eggs sold
3. Eggs laid per hen
4. Per cent of hens that are pullets
5. Percentage death loss of hens

Table 21. Feed Costs and Returns from Chickens, 1961*

Items	Your Farm	Average of 9 Farms
Feed per hen, lbs.:		
Grain		75
Commercial feeds		46
Total concentrates		121
Skim milk and buttermilk		--
TOTAL FEED COST PER HEN		\$3.54
Value of produce per hen:		
Eggs sold and used in house		\$5.32
Net increase in value of chickens		-.14
TOTAL VALUE PRODUCED		\$5.18
RETURNS ABOVE FEED COST PER HEN		\$1.64
RETURNS FOR \$100 OF FEED		\$146
Price rec'd. per doz. eggs sold (cts)		.29.5
Eggs laid per hen		215
Ave. no. hens on farm during year		1567
Per cent of hens that are pullets		98
Per cent death loss of hens		9
Number of chicks started:		--
Lbs. chickens produced		3641

*Includes feeds and returns from laying flock and rearing flock.

Table 21. Summary of Miscellaneous Items by Years

	1953-57	1958	1959	1960	1961
Acres in Farm					
Small grains	75.8	53.6	34.3	64.5	83
Cultivated crops	84.9	108.2	172.2	153.7	146
Tillable land in hay	32.3	30.4	30.9	32.7	31
Tillable land in pasture	12.3	10.9	5.2	7.6	9
Soil Bank	.8	5.1	--	--	25
Tillable land not cropped	2.0	1.8	--	1.9	1
Total tillable land	208.1	210.0	242.6	260.4	295
Wild hay & non-tillable pasture	30.1	22.8	22.9	32.8	26
Other non-tillable land	32.9	28.7	37.5	25.5	27
Total acres in farm	271.1	261.5	303.0	318.7	348
Yields per acre					
Flax, bu.	9.9	13.8	8.9	13.1	11.2
Barley, bu.	29.3	46.9	38.1	37.7	39.5
Wheat, bu.	18.9	31.0	22.4	26.1	27.0
Oats, bu.	38.3	55.8	43.1	55.6	56.6
Oat silage, ton	--	5.1	5.8	5.8	8.6
Corn grain, bu.	48.9	50.0	48.8	57.7	55.0
Soybeans, bu.	19.6	18.7	19.7	20.8	20.3
Corn silage, tons	8.6	10.1	10.3	10.3	10.5
Alfalfa hay, tons	2.6	2.5	2.6	2.8	2.0
Measures of fm. org. & management:					
Percent of land in high ret. crops	51.3	53.2	67.2	59.2	57.5
Prod. L. S. units per 100 A	18.6	22.6	38.0	23.3	24.6
Size of business, work units	345	362	519	469	540
Work units per worker	231	256	325	312	338
Exp. per work unit	\$10.84	\$13.36	\$11.64	\$10.64	\$10.44
Return above feed cost per:					
Dairy cow	\$77.11	\$132.24	\$145.92	\$119.44	\$171.15
An. unit in beef breeding herd	12.86	87.02	76.52	53.59	4.23
100 lbs. feeder cattle produced	2.10	9.95	2.30	3.92	5.41
100 lbs. hogs produced	5.53	9.02	1.07	6.65	5.34
Head native sheep	5.58	--	--	.97	3.79
Hen	1.22	1.13	-.14	.78	1.64
Feed cost per:					
Dairy cow	\$133.55	\$142.28	\$136.18	\$147.80	\$174.51
An. unit in beef breeding herd	81.14	67.20	57.94	51.84	73.54
100 lbs. feed cattle produced	20.22	14.19	17.92	16.22	15.56
100 lbs. hogs produced	12.17	10.02	9.91	10.05	9.83
Head native sheep	9.49	--	--	10.83	9.39
Hen	3.85	3.28	3.95	2.98	3.54

Table 21. Summary of Miscellaneous Items by Years (continued)

	1953-57	1958	1959	1960	1961
Misc. livestock information:					
No. dairy & dual purpose cows	12.8	21.8	17	10.4	8.7
Lbs. beef produced	6884	36378	30424	12892	13624
Litter of pigs	9.2	10.0	--	19.0	19.3
Lbs. hogs produced	16841	24982	33173	27936	40612
No. of hens	218	391	291	276	317
Lbs. butterfat per milk cow	275	305	311	324	364.6
No. of pigs weaned per litter	6.5	6.3	7.3	6.5	106.6
Percent lamb crop	--	--	159	197	101
Eggs per hen	183	164	199	161	215
Price received per:					
Lb. butterfat sold as cream	\$.653	\$.622	\$ --	\$.674	\$.695
Lb. butterfat sold as milk	1866	.862	.887	.873	.888
100 lbs. fat cattle	18.52	24.86	25.10	22.89	22.36
100 lbs. hogs	17.92	20.15	14.05	15.37	16.24
100 lbs. lambs	18.76	--	--	17.84	14.26
Lbs. of wool	.403	--	--	.443	.50
Doz. eggs	.325	.303	.248	.282	.295
Price of feed:					
Corn, bu.	\$ 1.24	\$.98	\$.98	\$.96	\$.94
Oats	.65	.535	.58	.58	.60
Barley, bu.	.98	.90	.92	.87	.93
Alfalfa hay, ton	17.40	17.75	22.00	19.50	19.50
Timothy hay, ton	10.21	10.25	14.15	11.10	13.90
Corn silage, ton	5.88	6.00	6.60	6.50	6.75
Soybean meal, cwt.	3.91	3.50	3.85	3.83	4.35

Table 22. Summary of Farm Earnings by Years

No. of farms	1953-57	1958	1959	1960	1961
	40	32	16	38	35
Farm receipts:					
Dairy and dual purpose cattle	\$ 714	\$ 786	\$ 724	\$ 768	\$ 970
Dairy products	2263	2737	2882	2856	2966
Beef cattle	2172	7140	15373	6033	5802
Hogs	2742	2736	5908	4535	6551
Sheep and wool	143	69	65	182	1020
Horses	7	--	--	--	--
Poultry	100	120	90	112	146
Eggs	822	841	1369	1364	2371
Corn	1548	1480	2290	3268	3278
Small grain	1337	1206	753	1342	2611
Other crops	861	1666	1190	1558	2297
Machinery and equipment sold	198	230	265	256	361
Income from work off farm	326	406	319	347	572
Miscellaneous	181	208	217	180	526
Total farm sales	\$13414	\$19625	\$31243	\$22801	\$29471
Increase in farm capital	1267	3339	920	4044	1473
Family living from the farm	251	237	244	286	316
Total farm receipts	\$14932	\$23201	\$32407	\$27131	\$31260
Farm Expenses:					
Dairy and dual purpose cattle	\$ 214	\$ 288	\$ --	\$ 236	\$ 140
Beef cattle bought	1061	4475	5250	3549	3477
Hogs bought	251	589	4165	745	761
Sheep bought	27	93	591	345	142
Horses bought	5	--	--	--	--
Poultry bought	101	101	253	118	321
Misc. livestock expense	239	339	530	482	597
Feed bought	1669	2440	6489	3877	4623
Fertilizers	333	382	901	714	933
Other crop expenses:	524	552	874	790	855
Custom work hired	459	575	674	588	752
Gas, oil and grease bought	792	970	1127	1130	1123
Repairs for mechanical power	347	441	555	562	620
Repair & upkeep of real estate	154	224	141	166	257
Rep. & upkeep of crop machinery	279	380	498	388	565
Rep. & upkeep of livestock	85	87	156	92	146
Wages of hired labor	421	499	896	431	876
Electricity expense	144	171	246	238	278
Real estate & per. Prop. taxes	538	666	943	966	1169
General farm expense	167	211	321	240	304
Total cash operating expense	\$ 7810	\$13483	\$24610	\$15657	\$17839
Capital purchases-mech. power	646	770	804	487	614
-crop and gen. mach.	897	878	1400	1214	1152
-livestock equipment	216	210	688	369	424
--bldg. and fencing	546	605	603	602	1566
Total farm purchases	\$10115	\$15946	\$28105	\$18329	\$21595
Decrease in farm capital	--	--	--	--	--
Interest on farm capital	2045	2486	3609	3240	3530
Unpaid family labor	328	288	263	381	345
Board furnished hired labor	96	101	135	40	100
Total farm expense	\$12584	\$18821	\$32112	\$21990	\$25570
Labor Earnings	\$ 2348	\$ 4380	\$ 295	\$ 5141	\$ 5680
Net Cash Income	\$ 3299	\$ 3679	\$ 3138	\$ 4472	\$ 7876