

DELBERT HODGKINS
VO-AG DEPT.
HIGH SCHOOL
MANKATO, MINNESOTA

1962 ANNUAL REPORT

VOCATIONAL AGRICULTURE FARM MANAGEMENT PROGRAM

MANKATO AREA OF SOUTHERN MINNESOTA

UNIVERSITY OF MINNESOTA
INSTITUTE OF AGRICULTURE

and

MINNESOTA DEPARTMENT OF EDUCATION
VOCATIONAL DIVISION

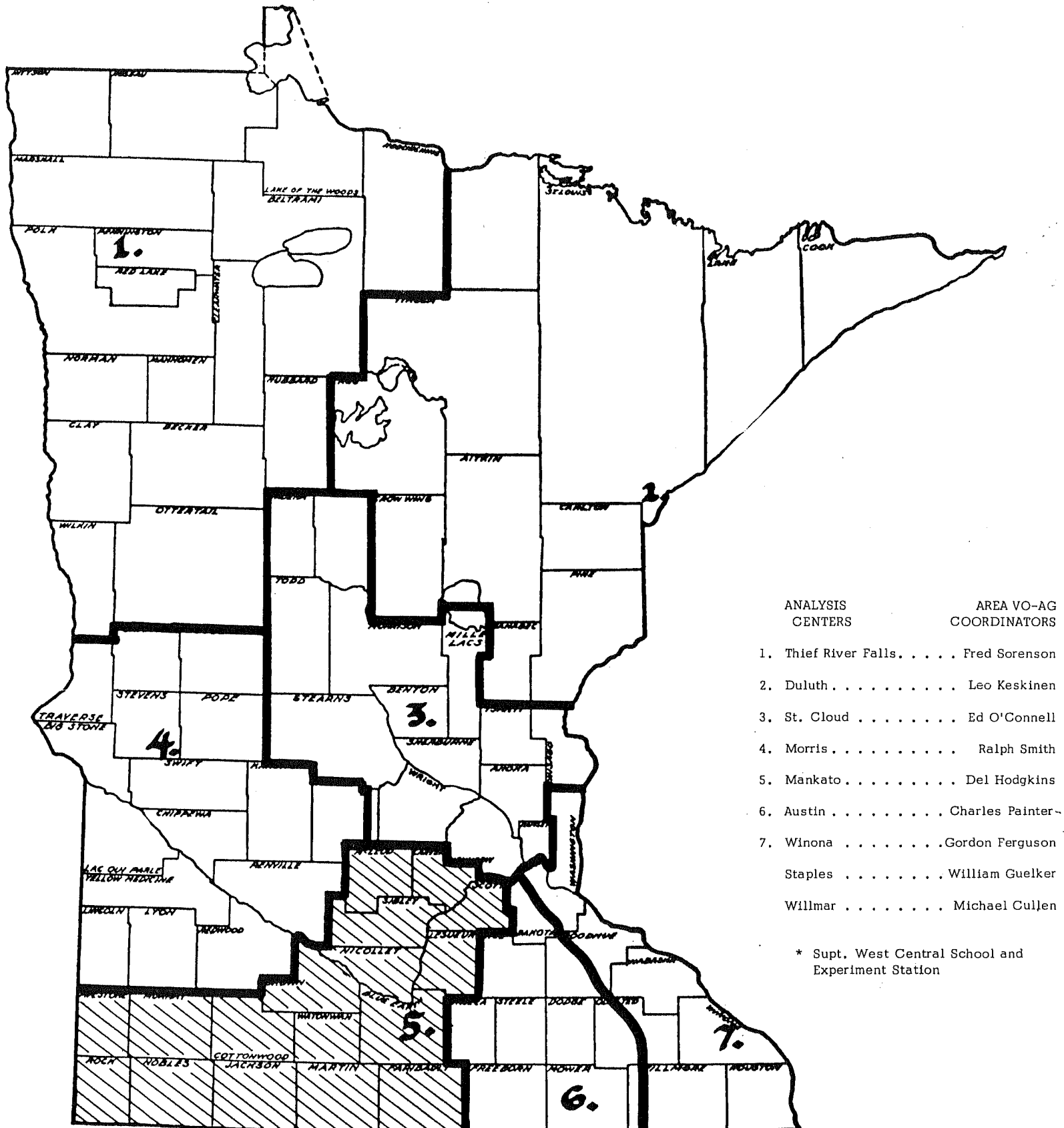
and

AREA VOCATIONAL TECHNICAL SCHOOL
MANKATO, MINNESOTA

Co-operating

APRIL 1963

VO-AG FARM MANAGEMENT AREAS



Shaded Area Served By The Mankato Analysis Center

1962 Report of the Vocational Agriculture Farm Management
Program in the Mankato Area of Southern Minnesota

Del Hodgkins

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INTRODUCTION

The University of Minnesota and the Mankato Area Vocational-Technical School, in cooperation with the Vocational Division, Minnesota Department of Education, operate and maintain the Vocational Agriculture Farm Management Program in the Mankato area of Southern Minnesota. This program was initiated in 1955 and is available to farmers who are enrolled in Vocational Agriculture, Adult and Young Farmer classes in the Public Schools. The area served by the Mankato analysis center is indicated on the map inside the back cover.

The purpose of the Program as far as the area school is concerned is: (1) to give assistance to the instructors in the mechanics of keeping farm records, (2) to aid in the analysis of the farm business through the use of records as a basis for vocational guidance. Enrollment is on a voluntary basis insofar as the number of schools participating and the number of farmers enrolled in the program.

The analysis of the records and the preparation of the reports for the Mankato Area are done under the direction of Delbert Hodgkins, Vocational Agriculture Program Coordinator at the Mankato School. Clerical assistants for this project were Mrs. Julie Wildasin and Mrs. Arlene Martin.

The Farm Management Program is supervised locally by William J. Nigg, Superintendent of Schools, and F. G. Kalin, Director of Vocational and Adult Education at Mankato.

Cooperating Agencies are represented by G. R. Cochran and S. K. Wick of the State Department of Education, and Dr. Milo J. Peterson of the University of Minnesota Department of Agricultural Education. Dr. T. R. Nodland of the University Agricultural Economics Department has been available as a consultant.

Each farmer pays an annual fee which covers a portion of the cost of the record analysis. This fee covers the clerical costs of the analysis and the cost of publishing the report.

We are indebted to Truman Nodland for his assistance and advice in setting up this program and for many years of service rendered to vocational agriculture. Dr. Nodland and his associates in the Agriculture Economics Department have been most cooperative in this and other programs.

This report deals with farmers enrolled in 17 schools in the Mankato area. The following tabulation shows the number of 1962 records submitted and the name of the instructor:

<u>SCHOOL</u>	<u>NO. OF RECORDS</u>	<u>INSTRUCTOR</u>
Amboy	5	Robert Potosnak
Blue Earth	2	Ramsey Johnson
Cleveland	1	Ed Tapio
Fairmont	1	J. H. Tschetter
Garden City	1	Verl Rollings
Howard Lake	1	Leslie Hanson
Jackson	1	Delbert Schwieger
LeCenter	5	Dan Webster
		Larry Hobach
Madelia	1	Malcomb Brandt
Mankato	5	Harold Sandhoff
		Del Hodgkins
Mapleton	1	Carl Ziebarth
Montgomery	1 2	Lyle Phelps
New Ulm	14	Kermit Kleene
St. Peter	2	C. W. Dowling
St. James	6	Emery Krech
Waseca So. Sch. of Ag.	2	Boyd Fuller
Worthington	1	Kenneth Johnson
Area Class (Lake Crystal)	14	E. Freier, Consultant
		D. Hodgkins, Coordinator
TOTAL		64 65

The records kept included farm inventories, cash receipts and expenses, 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.

FARM INVENTORIES

The Capital investment per farm varied from \$23980 to \$254945. The average investment for all farms included in this report and for the high 20% and the low 20% in labor earnings is shown in Table 1.

FARM EARNINGS

Labor earnings is a measure of the relative financial success of a farm as compared with other farms and represents the returns above all farm expenses and a charge for the use of the farm capital.

There are two methods of computing labor 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 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.

RETURNS TO CAPITAL

The return to capital and family labor represents the amount available to the operator for living expenses, payment on indebtedness and savings. These figures are found in Table 4 and Table 6.

TABLE 1 - SUMMARY OF FARM INVENTORIES - 1962

Items	Your farm		Average of all farms	
	Jan. 1	Dec. 31	Jan. 1	Dec. 31
Size of farm (acres)			270	
Size of business (work units)*			474	
Dairy cattle	\$		\$ 2219	\$ 2290
Other dairy cattle			910	986
Beef cattle (incl. feeders)			4661	5178
Hogs			3874	4380
Sheep (incl. feeders)			153	126
Poultry (incl. turkeys)			171	149
Total Productive Livestock	\$		\$11988	\$13109
Crops, Seed, and Feed	\$		\$ 9883	\$10650
Auto & truck (farm share)	\$		\$ 1260	\$ 1246
Tractors and motors			2697	3007
Crop and general machinery			4467	4741
Livestock equipment			1232	1654
Total Machinery & Equipment	\$		\$ 9656	\$10648
Miscellaneous			--	--
Land			51200	51200
Buildings, fences, etc.			11913	12586
TOTAL FARM CAPITAL	\$		\$94640	\$98193

Items	20% most profitable		20% least profitable	
	Jan. 1	Dec. 31	Jan. 1	Dec. 31
Size of farm (acres)	381		240	
Size of business (work units)*	614		415	
Dairy cattle	\$ 498	\$ 616	\$ 3225	\$ 3104
Other dairy cattle	437	358	1082	1093
Beef cattle (incl. feeders)	12872	15467	3379	4090
Hogs	5936	7163	2312	1980
Sheep (incl. feeders)	80	82	303	362
Poultry (incl. turkeys)	48	52	118	112
Total Productive Livestock	\$19871	\$23738	\$10419	\$10741
Crops, Seed, and Feed	\$16218	\$17437	\$ 7196	\$ 7431
Auto and truck (farm share)	\$ 1345	\$ 1287	\$ 1372	\$ 1087
Tractors and motors	3807	4444	2837	2953
Crop and general machinery	5423	5763	4374	4996
Livestock equipment	1417	1732	1672	1613
Total Machinery & Equipment	\$11992	\$13226	\$10255	\$10649
Miscellaneous	--	--	--	--
Land	68847	68847	49087	49086
Buildings, fences, etc.	11686	14070	11729	11817
TOTAL FARM CAPITAL	\$128614	\$137318	\$ 88686	\$89724

* See page 14 for an explanation of "work units".

TABLE 2 - SUMMARY OF FARM EARNINGS (CASH STATEMENT) - 1962

Items	Your farm	Average of all farms	20% most profitable farms	20% least profitable farms
<u>FARM RECEIPTS</u>				
Dairy cattle	\$ _____	\$ 845	\$ 293	\$ 700
Dairy products	_____	3298	911	4256
Beef cattle (incl. feeders)	_____	7818	22229	4786
Hogs	_____	9865	15334	5116
Sheep and wool	_____	169	88	315
Poultry (incl. turkeys)	_____	50	21	97
Eggs	_____	636	268	443
Corn (incl. Feed Grain Program)	_____	4127	6701	1922
Small grain	_____	627	796	459
Other crops	_____	3004	5051	2609
Mach. & equip. sold & gas tax refund	_____	483	726	273
Income from work off the farm	_____	358	345	405
Miscellaneous farm income	_____	387	476	210
(1) Total farm sales	\$ _____	\$31667	\$53239	\$21591
(2) Increase in farm capital	_____	3553	8704	1038
(3) Family living from the farm	_____	272	316	331
(4) Total farm receipts (1)+(2)+(3)	\$ _____	\$35492	\$62259	\$22960
<u>FARM EXPENSES</u>				
Dairy cattle bought	\$ _____	\$ 162	\$ --	\$ 156
Beef cattle bought (incl. feeders)	_____	4197	12714	2584
Hogs bought	_____	699	1371	205
Sheep bought	_____	14	2	60
Poultry bought (incl. turkeys)	_____	73	32	65
Miscellaneous livestock expense	_____	664	714	743
Feed bought	_____	5358	7833	3551
Fertilizer	_____	1497	2598	970
Other crop expense	_____	878	1517	504
Custom work hired	_____	812	1027	792
Gas, oil, grease bought (farm share)	_____	1146	1410	1241
Repairs for tractors, trucks, and autos (farm share)	_____	716	942	735
Repair and upkeep of farm real estate	_____	377	532	353
Repair and upkeep of crop & gen. Mach.	_____	535	751	542
Repair & upkeep of livestock equip.	_____	145	163	136
Wages of hired labor	_____	687	1315	364
Electricity expense (farm share)	_____	264	273	220
Personal property & real estate taxes	_____	1310	1837	1062
Telephone & general farm expense	_____	361	395	440
(5) Total cash operating expense	\$ _____	\$19895	\$35426	\$14723
(6) Mech. power bought(farm share)	_____	1246	1682	547
(7) Crop & Gen. machinery bought	_____	1431	1894	1362
(8) Livestock equipment bought	_____	698	607	365
(9) New real estate improvements	_____	1427	3074	735
(10) Total farm purchases (5) to (9)	\$ _____	\$24697	\$42683	\$17732
(11) Decrease in farm capital	_____	--	--	--
(12) Interest on farm capital	_____	4821	6648	4460
(13) Unpaid family labor	_____	115	65	267
(14) Board furnished hired labor	_____	85	175	75
(15) Total farm expenses (10) to (14)	\$ _____	\$29718	\$49571	\$22534
(16) Labor earnings (4) - (15)	\$ _____	\$ 5774	\$12688	\$ 426

TABLE 3 - SUMMARY OF FARM EARNINGS (ENTERPRISE STATEMENT) - 1962

Items	Your farm	Average of all farm	20% most profitable farms	20% least profitable farms
<u>RETURNS AND NET INCREASES</u>				
Dairy cows	\$ _____	\$ 3255	\$ 974	\$ 3940
Other dairy cattle	_____	1108	368	1198
Beef breeding herd	_____	203	--	275
Feeder cattle	_____	3921	12231	2430
Hogs	_____	9731	15260	4626
Sheep - farm flock	_____	128	89	314
Turkeys	_____	--	--	--
Chickens	_____	606	266	498
ALL PRODUCTIVE LIVESTOCK	\$ _____	\$18952	\$29188	\$13281
Value of feed fed to livestock	_____	12478	19294	9037
Return over feed from livestock	\$ _____	\$ 6474	\$ 9894	\$ 4244
Crops, seed, and feed	_____	13246	21134	9251
Income from labor off the farm	_____	169	128	237
Agricultural conservation payments	_____	5	--	5
Miscellaneous	_____	382	476	205
(1) TOTAL RETURNS & NET INCREASES	\$ _____	\$20276	\$31632	\$13942
<u>EXPENSES AND NET DECREASES</u>				
Truck	\$ _____	\$ 407	\$ 523	\$ 427
Auto (farm share)	_____	521	535	557
Tractor	_____	1441	1748	1336
Elec. & gas engine exp. (farm share)	_____	264	273	220
Hired power	_____	375	537	347
Total power	\$ _____	\$ 3008	\$ 3616	\$ 2887
Crop and general machinery	_____	1622	2124	1408
Livestock equipment	_____	374	455	361
Buildings, fences and tiling	_____	1160	1222	1173
Misc. productive livestock expense	_____	663	714	743
Labor	_____	1182	1932	982
Real estate taxes	_____	1137	1563	937
Personal property tax	_____	173	274	125
Insurance	_____	174	169	223
General farm expense	_____	188	227	217
Interest on farm capital	_____	4821	6648	4460
(2) TOTAL EXPENSES & NET DECREASES	\$ _____	\$14502	\$18944	\$13516
(3) LABOR EARNINGS (1) - (2)	\$ _____	\$ 5774	\$12688	\$ 426

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.

TABLE 4 - SUMMARY OF FARM EARNINGS BY TENURE - 1962 (OPERATOR'S SHARE)

Items	Your farm	Owners	Part Owners	Renters
FARM RECEIPTS				
Dairy cattle	\$	\$ 695	\$ 590	\$ 769
Dairy products		2979	3656	2442
Beef cattle (including feeders)		9376	9734	3165
Hogs		9677	8838	9071
Sheep and wool (including feeders)		56	65	278
Poultry (including turkeys)		38	98	10
Eggs		508	1993	162
Corn		2971	6953	2933
Small grain		416	1306	356
Other crops		2434	2091	2822
Mach. & equip. sold & gas tax refunds		289	787	450
Income from work off the farm		261	462	402
Miscellaneous		395	347	370
(1) Total farm sales	\$	\$30095	\$36920	\$23230
(2) Increase in farm capital		2479	5884	3785
(3) Family living from the farm		309	288	222
(4) Total Farm Receipts (1)+(2)+(3)	\$	\$32883	\$43092	\$27237
FARM EXPENSES				
Dairy cattle bought	\$	\$ 229	\$ 139	\$ 101
Beef cattle bought (including feeders)		4907	4205	2085
Hogs bought		474	1859	446
Sheep bought (including feeders)		2	--	29
Poultry bought (including turkeys)		55	213	24
Miscellaneous livestock expense		667	607	556
Feed bought		5167	4995	4597
Fertilizers		1287	2231	1051
Other crop expense		835	1154	627
Custom work hired		869	600	670
Gas, oil, & grease bought (farm share)		1174	1263	976
Repair & Operation tractor, truck, and auto (farm share)		620	944	658
Repair and upkeep of real estate		325	384	198
Repair & upkeep of crop & gen. machinery		500	781	444
Repair & upkeep of livestock equipment		148	197	105
Wages of hired labor		388	1482	628
Electricity expense (farm share)		246	282	237
Real estate & personal property tax		1021	1374	606
Cash rent		33	1050	1858
Gen. farm exp. & telephone expense		391	426	280
Interest paid		1322	1116	627
Total cash operating expense	\$	\$20660	\$25302	\$16803
Mechanical power bought (farm share)		1054	3014	778
Crop & general machinery bought		686	3130	1461
Livestock equipment bought		961	653	451
New real estate improvements		1989	1342	873
(5) Total farm purchases	\$	\$25350	\$33441	\$20366
(6) Decrease in farm capital		--	--	--
(7) Interest on farm capital		2804	3218	1325
(8) Unpaid family labor		139	131	82
(9) Board furnished hired labor		59	134	87
(10) Total Farm Expenses (5) to (9)	\$	\$28352	\$36924	\$21860
(11) Labor Earnings (4) - (10)	\$	\$ 4531	\$ 6168	\$ 5377
(12) Return to Capital and Family Labor (7) + (8) + (11)	\$	\$ 7474	\$ 9517	\$ 6784

FAMILY LIVING FROM THE FARM

The family living from the farm is the estimated value of the farm produce used in the house and shelter furnished the farmer and his family by the farm. It is a part of the income of the farm and a part of the expense 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 expense.

The value of the family living is shown in Table 5. 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 5 - FAMILY LIVING FROM THE FARM - 1962

Items	Your farm	Average of all farms	Your farm	Average of all farms
Whole milk	_____	469 qts.	\$ _____	\$ 47
Skim milk	_____	--	_____	--
Cream	_____	7 pts.	_____	2
Farm-made butter	_____	--	_____	--
Beef	_____	619 lbs.	_____	126
Hogs	_____	344 lbs.	_____	59
Lamb and mutton	_____	1 lb.	_____	--
Poultry	_____	33 lbs.	_____	6
Eggs	_____	39 doz.	_____	8
Potatoes	_____	1 bu.	_____	2
Vegetables and fruit	_____		_____	11
Farm fuel	_____		_____	11
TOTAL			\$ _____	\$272

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 6. These farmers spent an average of \$422.58 per month for family living in addition to the food, fuel, and housing furnished by the farm.

TABLE 6 - HOUSEHOLD AND PERSONAL EXPENSES FOR THOSE FARMS WHICH KEPT
COMPLETE ACCOUNTS OF THESE EXPENSES - 1962

Items	Your farm	Average of 24 farms
Food and meals bought	\$ _____	\$ 1252
Operating and supplies	_____	303
Furnishing and equipment	_____	400
Clothing and clothing materials	_____	455
Personal care, personal spending	_____	168
Education, recreation & development	_____	293
Gifts and special events	_____	134
Medical care and health insurance	_____	438
Church, welfare	_____	208
Personal share of auto & truck expense	_____	197
Operator's share of upkeep on dwelling	_____	76
Household share of electricity and telephone expense	_____	141
TOTAL CASH LIVING EXPENSE	\$ _____	\$ 4065
Household & personal share of new auto	\$ _____	\$ 63
New dwelling	_____	51
Taxes and other deductions	_____	38
Life insurance	_____	310
Other savings and investments	_____	224
TOTAL HOUSEHOLD AND PERSONAL CASH EXPENSE	\$ _____	\$ 4751
Total family living from the farm	_____	320
TOTAL CASH EXPENSE AND PERQUISITES	\$ _____	\$ 5071
RETURN TO CAPITAL AND FAMILY LABOR	\$ _____	\$ 7145

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 on a tenure basis is presented in Table 7. 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 7 - NET WORTH STATEMENT FOR THOSE FARMERS WHO KEPT A COMPLETE RECORD OF ALL ASSETS AND LIABILITIES - 1962 (OPERATOR'S SHARE - TENURE BASIS)

Items	Your Farm		15 Owners	
	Jan. 1	Dec. 31	Jan. 1	Dec. 31
Total Farm Capital (1)	\$	\$	\$75853	\$77704
Stocks and Bonds			527	487
Life Insurance			1178	1274
Notes & Accounts Receivable			300	273
Shares in Marketing			354	564
Outside Real Estate			1267	1200
Cash on Hand and in Bank			765	881
Household goods			2811	2836
Personal share of Auto			410	469
Farm Dwelling			3582	3917
Miscellaneous			--	--
Total Non-Farm Assets (2)	\$	\$	\$11194	\$11901
TOTAL ASSETS (1) + (2) = (#)	\$	\$	\$87047	\$89605
Fed. Land Bank Mortgages			2858	2768
F.H.A. Real Estate Mortgages			698	691
Other Mortgages			19855	18157
Loans on Other Real Estate			450	450
Production Credit Assoc. Loans			264	569
F.H.A. Chattel Mortgages			--	--
Crop Loans (Sealed)			196	180
Other Chattel Mortgages			4212	4102
Notes Payable			6075	7533
Accounts Payable			738	1249
TOTAL LIABILITIES (4)	\$	\$	\$35346	\$35699
FARMER'S NET WORTH = (3) - (4)	\$	\$	\$51701	\$53906
Change in Net Worth		\$		\$ 2205

Items	6 Part-Owners		14 Renters	
	Jan. 1	Dec. 31	Jan. 1	Dec. 31
Total Farm Capital (1)	\$79971	\$87544	\$26390	\$30966
Stocks and Bonds	191	382	609	585
Life Insurance	1089	1201	827	956
Notes & Accounts Receivable	--	--	494	598
Shares in Marketing	286	375	257	383
Outside Real Estate	133	133	714	714
Cash on Hand and in Bank	147	279	1366	2277
Household Goods	2758	2873	2175	2243
Personal Share of Auto	472	417	387	294
Farm Dwelling	5009	5004	--	--
Miscellaneous	--	--	--	--
Total Non-Farm Assets (2)	\$10085	\$10664	\$ 6829	\$ 8050
TOTAL ASSETS (1) + (2) = (3)	\$90056	\$98208	\$33219	\$39016
Fed. Land Bank Mortgages	15000	16477	--	--
F.H.A. Real Estate Mortgages	3250	3167	--	--
Other Mortgages	9683	10883	--	--
Loans on Other Real Estate	--	--	--	--
Production Credit Assoc. Loans	3878	4377	530	444
F.H.A. Chattel Mortgages	--	--	1857	1350
Crop Loans (Sealed)	--	--	--	--
Other Chattel Mortgages	7685	9229	2763	2995
Notes Payable	1710	2569	3754	4940
Accounts Payable	560	767	796	1107
TOTAL LIABILITIES (4)	\$41766	\$47469	\$ 9700	\$10836
FARMER'S NET WORTH = (3) - (4)	\$48290	\$50739	\$23519	\$28180
Change in Net Worth		\$ 2449		\$ 4661

RANGE IN EARNINGS

Every study of farm earnings shows a wide variation in earnings among farmers in a given year (Figure 1). The average labor earnings of those farmers ranking in the upper 20 percent of the range according to earnings was \$12688 and of those in the lower 20 percent was \$426. This is a range of \$12262 between the average earnings of these two groups. Some of the 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:

- | | |
|--------------------------|--------------------------|
| 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 | |

(These factors vary from year to year in their relative influence on earnings.) 1]

Labor Earnings

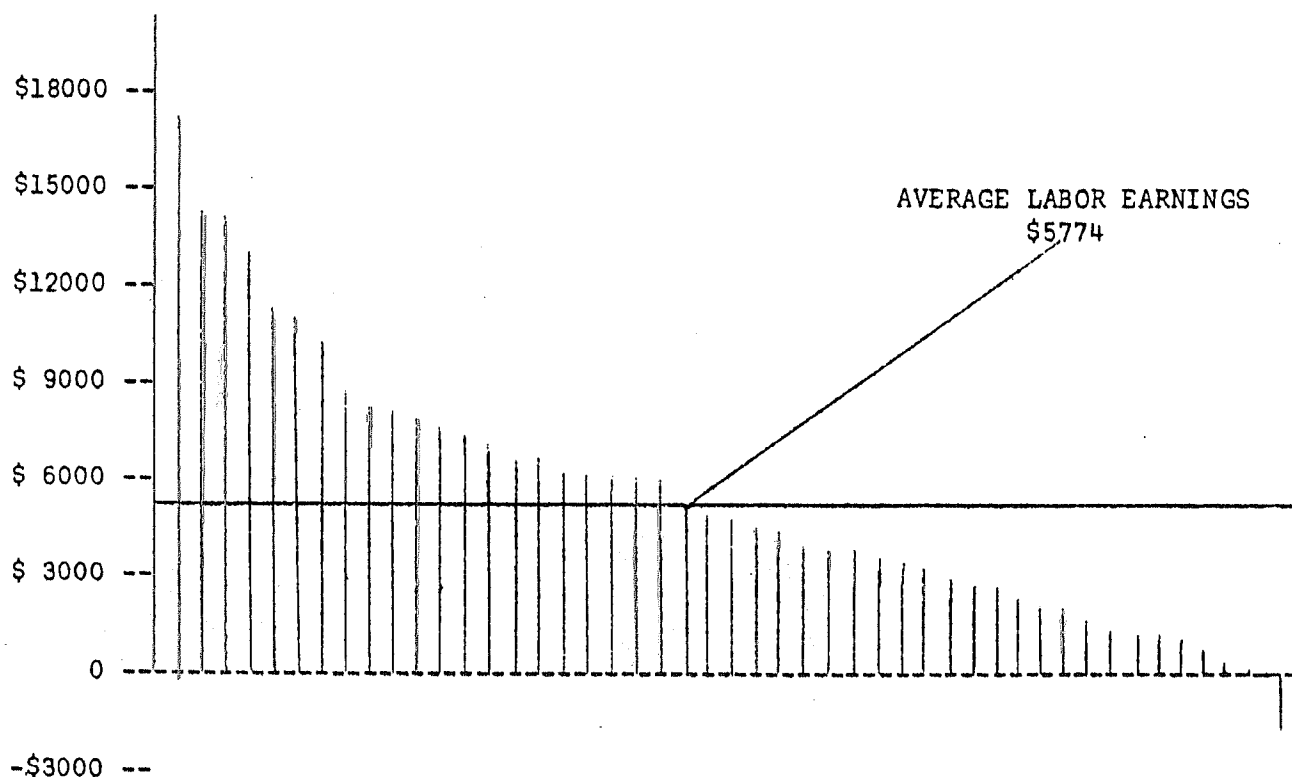


Figure 1. - Range in Labor Earnings

Each line represents the earnings of one farmer

1] See Pond, G. A. "Why Farm Earnings Vary". Minn. Agri. 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. of Ag. Econ., Report No. 219, November, 1954.

TABLE 8 - MEASURES OF FARM ORGANIZATION AND MANAGEMENT EFFICIENCY - 1962

Measures used in chart on page 12	Your farm	Average of all farms	20% most profitable farms	20% least profitable farms
Labor earnings	\$ _____	\$ 5774	\$ 12688	\$ 426
(1) Crop yields*	_____	100	106	97
(2) Percent tillable land in high return crops**	_____	70	72	64
(3) Return for \$100 feed fed to productive livestock***	\$ _____	\$ 100	\$ 100	\$ 92
(4) Productive livestock units per 100 acres****	_____	39	43	33
(5) Size of business - work units	_____	474	614	415
(6) Work units per worker	_____	365	409	296
(7) Power, mach., equip., and build. exp. per work unit	\$ _____	\$ 13.78	\$ 12.58	\$ 14.52

Items related to some of the above measures:

(3) Index of return for \$100 feed from:

Dairy cattle (see p. 17, 18, 19)	_____	100	100	107
Beef breeding herd (see p. 20)	_____	100	---	---
Feeder cattle (see p. 20)	_____	100	102	88
Hogs (see p. 16)	_____	100	101	102
Sheep - Farm flock (see p. 21)	_____	100	---	---
Chickens (see p. 22)	_____	100	---	---
(4) Number of animal units	_____	84	144	64
(5) Work units on crops	_____	142	228	112
Work units on prod. livestock	_____	315	373	280
Work units from other prod. work	_____	17	13	23
(6) Number of family workers	_____	1.1	1.1	1.2
Number of hired workers	_____	.2	.4	.2
Total number of workers	_____	1.3	1.5	1.4
(7) Power expense per work unit	\$ _____	\$6.80	\$6.16	\$7.46
Crop.mach. exp. per work unit	_____	3.49	3.72	3.22
Livestock equip. exp. per w.u.	_____	.86	.76	.92
Bldgs. & fences exp. per w.u.	_____	2.63	1.94	2.92

* Given as percentage of the average

** Crops are marked in Table 10 as A, B, C, and D. All of the 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 11, locate your standing with respect to the various measures of farm organization and management efficiency. The averages for the farms included in this summary are located between the solid lines across the center of this page.

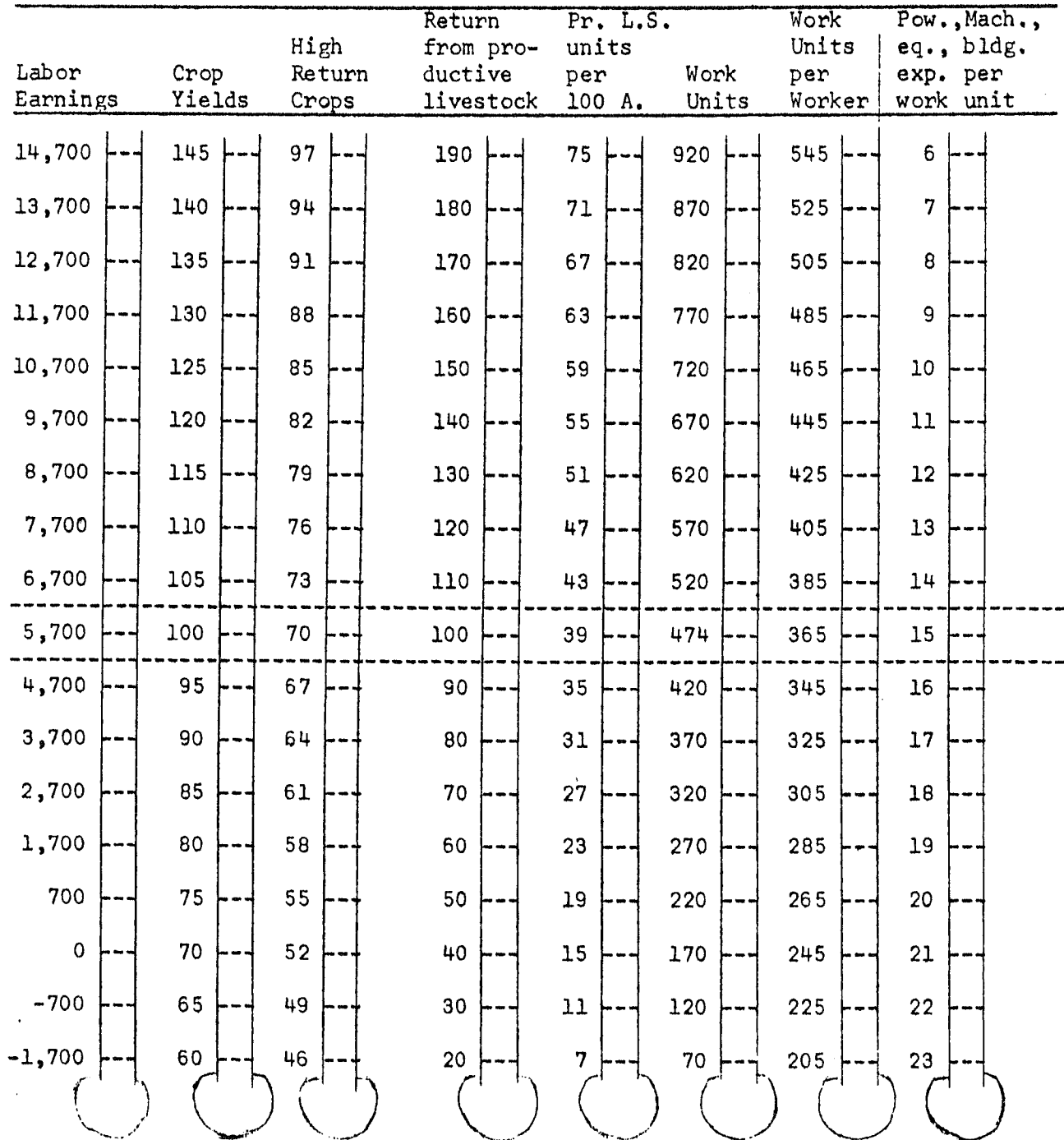


TABLE 9 - DISTRIBUTION OF ACRES AND YIELD - 1962

Crop	Crop rating	Number growing	Acres your farm	Average Acres of all farms	Your Yield Per Acre	Average Yield Per Acre
Canning peas	B	4	_____	1.4	\$ _____	\$ 38.13
Wheat	C	28	_____	8.1	_____	26.9 bu.
Oats for silage	C	5	_____	1.1	_____	4.5 ton
Oats & mix. for grain	D	39	_____	14.2	_____	55.8 bu.
Barley	D	1	_____	.6	_____	
Total small grain and peas			_____	25.4		
Seed corn	A	1	_____	2.8		
Corn, grain	A	53	_____	102.0		81.5 bu.
Sweet corn	B	6	_____	2.4	\$ _____	\$ 41.12
Soybeans for grain	B	44	_____	47.0	_____	25.9 bu.
Corn & cane for silage	B	25	_____	6.9	_____	12.2 ton
Total cultivated crops			_____	161.1		
Alf. & alf. mix. hay	B	45	_____	17.7	_____	3.8 ton
Alfalfa silage	B	1	_____	.3	_____	20.0 ton
Total tillable land in hay			_____	18.0		
Alf. & alf. brome past.	B	11	_____	3.1		
Other leg. & mix.	C	1	_____	.1		
Sudan & rape pasture	C	1	_____	--		
Other tillable pasture	D	6	_____	1.1		
Green chop	B	5	_____	1.4		
Total tillable land in pasture			_____	5.7		
Soil bank	A	29	_____	20.9	\$ _____	\$ 30.88
Tillable land not cropped	D	4	_____	1.5		
Total tillable land			_____	232.6		
Wild hay (non-till.)		11	_____	1.8		
Non-till. pasture		25	_____	7.7		
Timber (not pasture)		13	_____	4.1		
Roads & waste		47	_____	15.3		
Farmstead		53	_____	8.1		
TOTAL ACRES IN FARM			_____	269.6		
Percent land tillable						85.4
Percent tillable land in high-return crops						70.3

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. The number of work units for each class of livestock and each acre of crop are presented in Table 10.

TABLE 10 - NUMBER OF WORK UNITS FOR EACH CLASS OF LIVESTOCK & EACH ACRE OF CROP

Item	No. of Work Units	Item	No. of Work Units
Dairy cattle	10.0 per cow	Peas, small grain	.5 per A.
Other dairy cattle	3.5 per an. unit*	Hybrid seed corn	2.0 per A.
Beef breeding herd	3.5 per an. unit*	Corn, husked	.7 per A.
Feeder cattle	.25 per 100 lbs.	Corn silage	1.0 per A.
Sheep - farm flock	1.5 per an. unit	Sweet corn	.7 per A.
Sheep - feeders	.3 per 100 lbs.	Soybean grain	.5 per A.
Hogs	.2 per 100 lbs.	Alfalfa hay	.6 per A.
Hens	20.0 per 100 hens	Other hay & seed	.4 per A.
Turkeys	.5 per 100 lbs.	Grass silage	.4 per A.
		Soil bank	.4 per A.

* One animal unit represents one dairy cow or bull, two other dairy cattle, 1½ beef cows or bull, 1 feeder steer or heifer, 3-1/3 other beef cattle, 7 sheep, 14 lambs, 2½ hogs, 5 pigs, 50 hens, or 1,100 lbs. of turkeys produced.

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 expenses are high on 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 11 - POWER AND MACHINERY EXPENSES PER CROP ACRE - 1962

Item	Your farm	Average of all farms	20% most profitable farms	20% least profitable farms
Crop acres per farm		225	342	184
Tractor expense per crop acre	\$ _____	\$ 7.04	\$ 5.55	\$ 8.44
Crop and general machinery expense per crop acre	\$ _____	\$ 7.41	\$ 6.18	\$ 8.49

AMOUNT OF LIVESTOCK

The farmers cooperating in this study are predominantly livestock farmers. 44% of these farmers maintained dairy cattle, 30% kept poultry, 22% raised sheep, 46% fed beef cattle, and 82% raised hogs.

TABLE 12 - AMOUNT OF LIVESTOCK - 1962

Items	Your farm	Average of all farms	20% most profitable farms	20% least profitable farms
Number of milk cows	_____	10.2	3.1	14.2
Number of other dairy cattle	_____	10.2	4.1	12.6
Number of beef cattle (including feeders)	_____	26.9	76.5	20.8
Number of sheep	_____	9.5	5.9	21.7
Number of hens	_____	131.0	59.0	115.0
Pounds of beef produced	_____	15571	46117	10221
Pounds of hogs produced	_____	60740	86098	26494

TOTAL FEED COSTS AND RETURNS FROM YOUR LIVESTOCK ENTERPRISES

The total "return over feed costs" for each class of livestock is shown in Table 13. 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 cows and in the total feed cost for other dairy cattle. The value of milk consumed by calves is not included in the total returns or the feed cost of "all dairy" 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 13 - TOTAL FEED COSTS AND RETURNS FROM YOUR LIVESTOCK ENTERPRISES - 1962

	Dairy Cattle			Beef
	Cows	Other	All	Breeding Herd
Total returns	\$ _____	_____	_____	\$ _____
Total feed cost	_____	_____	_____	_____
Total return over feed	\$ _____	_____	_____	\$ _____

	Feeder Cattle	Hogs	Farm Flock of Sheep	Chickens
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 food.

HOGS

Raising hogs is a major enterprise on most farms in Southern Minnesota. Eighty-two percent of the farms in this study raised hogs for market. Table 14 below summarizes the results of the hog enterprise analysis.

TABLE 14 - FEED COSTS AND RETURNS FROM HOGS - 1962

Items	Your farm	Average of 37 farms raising hogs	20% of farms highest in returns above feed	20% of farms lowest in returns above feed
Feed per cwt. hogs produced, lbs.:				
Corn	_____	347.6	288.6	431.4
Small grain	_____	25.3	31.6	17.5
Commercial feeds	_____	61.2	54.5	58.8
Total concentrates*	_____	434.1	374.7	507.7
Alfalfa hay	_____	6.2	7.0	3.7
Feed cost per cwt. hogs produced:				
Concentrates	\$ _____	\$ 10.69	\$ 8.93	\$ 12.18
Pasture	_____	.01	--	--
Alfalfa hay	_____	.05	.06	.03
TOTAL FEED COST	\$ _____	\$ 10.75	\$ 8.99	\$ 12.21
Net increase in value per cwt. hogs produced	\$ _____	\$ 16.06	\$ 16.71	\$ 14.53
RETURNS ABOVE FEED COST PER CWT. HOGS PRODUCED	\$ _____	\$ 5.31	\$ 7.72	\$ 2.32
RETURNS FOR \$100 OF FEED	\$ _____	\$152.00	\$186.00	\$120.00
Price received per cwt. hogs produced	\$ _____	\$ 16.52	\$ 16.47	\$ 16.05
Total number of litters raised	_____	51.5	42.3	41.3
No. of pigs born per litter**	_____	9.6	10.0	9.6
No. of pigs weaned per litter	_____	7.6	8.2	6.9
POUNDS OF HOGS PRODUCED	_____	80282	65334	80334

* Concentrates refer to the total of corn, small grain, and commercial feeds fed.

** From records with accurate litter information only.

DAIRY CATTLE

The quantity of feed consumed, value of feeds and returns from dairy cattle are presented in Tables 15, 16 and 17. Some of the important factors that affected the return over feed were:

1. Rate of production (pounds of milk and 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 15A - FACTORS OF COST AND RETURNS FROM DAIRY COWS - 1962

Items	Your farm	Average of 18 farms	20% of farms highest in butterfat per cow	20% of farms lowest in butterfat per cow
Pounds of butterfat per cow	_____	363.1	422.9	303.8
Pounds of milk per cow	_____	10292.4	11583.8	8888.3
Percent of butterfat in milk	_____	3.5	3.6	3.4
Price received per pound butterfat sold	_____	93¢	92¢	93¢
Price received per cwt. milk sold	_____	\$ 3.27	\$ 3.30	\$ 3.18
Feed per cow, lbs.:				
Small grain	_____	3050.9	2937.3	3140.4
Commercial feed	_____	440.1	374.6	230.0
Total concentrates*	_____	462.4	503.1	625.5
	_____	3953.4	3815.0	3995.9
Legume hay	_____	6588.4	6981.3	7066.3
Other hay and fodder	_____	178.8	75.4	729.3
Total dry roughages	_____	6767.2	7056.7	7795.6
Silage	_____	6990.8	5628.0	2340.6
Feed cost per cow:				
Concentrates*	\$ _____	\$ 84.11	\$ 87.64	\$ 84.26
Roughages	_____	85.43	82.34	88.38
Pasture	_____	4.94	8.20	3.20
TOTAL FEED COSTS	\$ _____	\$ 174.48	\$ 178.18	\$ 175.84
Value of produce per cow:				
Dairy product sales	\$ _____	\$ 327.61	\$ 370.88	\$ 273.10
Dairy products used in house	_____	5.15	3.50	3.76
Milk fed to livestock	_____	5.21	7.82	6.89
Net increases in value of cows	_____	-7.79	-1.76	-11.11
TOTAL VALUE PRODUCED	\$ _____	\$ 330.18	\$ 380.44	\$ 272.64
RETURNS ABOVE FEED COST PER COW	\$ _____	\$ 155.70	\$ 202.26	\$ 96.80
RETURNS FOR \$100 OF FEED	\$ _____	\$ 193.00	\$ 214.00	\$ 160.00
Feed cost per lb. butterfat	\$ _____	49¢	43¢	58¢
Feed cost per cwt. milk produced	_____	\$ 1.72	\$ 1.55	\$ 2.00
Number of cows	_____	23.7	22.9	26.2

* Concentrates refer to total of corn, small grain and commercial feed fed.

DAIRY CATTLE SUPPLEMENT

To provide some supplementary information for those farmers and others who wish to use it, the following tables present the summary of dairy herds on the basis of RETURN OVER FEED COST, rather than butterfat per cow.

TABLE 15B- FEED COST AND RETURNS FROM DAIRY COWS - 1962

Items	Your farm	Average of 18 farms	20% of farms highest in return over feed cost per cow	20% of farms lowest in return over feed cost per cow
Pounds of butterfat per cow	_____	363.1	400.6	326.8
Pounds of milk per cow	_____	10292.4	11486.0	9432.4
Percent of butterfat in milk	_____	3.5	3.5	3.5
Price received per pound butterfat sold	_____	93¢	94¢	93¢
Price received per cwt. milk sold	_____	\$ 3.27	\$ 3.27	\$ 3.23
Feed per cow, lbs.:				
Corn	_____	3050.9	2846.7	3844.0
Small grain	_____	440.1	379.2	736.5
Commercial feed	_____	462.4	479.6	462.8
Total concentrates*	_____	3953.4	3705.5	5043.3
Legume hay	_____	6588.4	6374.8	6367.6
Other hay and fodder	_____	178.8	--	378.2
Total dry roughages	_____	6767.2	6374.8	6745.8
Silage	_____	6990.8	6724.8	8960.4
Feed cost per cow				
Concentrates*	\$ _____	\$ 84.11	\$ 76.83	\$104.41
Roughages	_____	85.43	79.78	99.90
Pasture	_____	4.94	4.97	--
TOTAL FEED COSTS	\$ _____	\$174.48	\$161.58	\$204.31
Value of produce per cow:				
Dairy product sales	\$ _____	\$327.61	\$369.41	\$296.76
Dairy products used in house	_____	5.15	4.07	4.71
Milk fed to livestock	_____	5.21	3.28	4.44
Net increases in value of cows	_____	-7.79	1.88	-19.87
TOTAL VALUE PRODUCED	\$ _____	\$330.18	\$378.64	\$286.04
RETURNS ABOVE FEED COST PER COW	\$ _____	\$155.70	\$217.06	\$ 81.73
RETURNS FOR \$100 OF FEED	\$ _____	\$193.00	\$235.00	\$141.00
Feed cost per lb. butterfat	_____	49¢	40¢	63¢
Feed cost per cwt. milk produced	_____	\$ 1.72	\$ 1.42	\$ 2.18
Number of cows	_____	23.7	19.0	28.4

* Concentrates refer to total of corn, small grain and commercial feed fed.

TABLE 16 - FEED COSTS AND RETURNS FROM OTHER DAIRY CATTLE - 1962

Items	Your farm	Average of 18 farms	20% of farms highest in butterfat per cow	20% of farms lowest in butterfat per cow
Feed per head, lbs.:				
Concentrates*	_____	1098.1	902.3	1348.5
Hay and fodder	_____	2903.3	3616.1	2676.6
Silage	_____	2475.3	2685.9	1785.6
Skim milk	_____	2.4	--	10.7
Whole milk	_____	155.5	188.2	183.3
Feed cost per head:				
Concentrates*	\$ _____	\$ 24.38	\$ 21.60	\$29.09
Roughages	_____	33.14	41.28	27.89
Milk	_____	4.69	5.64	5.59
Pasture	_____	1.51	2.45	.74
TOTAL FEED COSTS PER HEAD	\$ _____	\$ 63.72	\$ 70.97	\$63.31
Net increase in value of other cattle	\$ _____	\$105.77	\$ 87.92	\$107.02
RETURNS ABOVE FEED COST PER HEAD	\$ _____	\$ 42.05	\$ 16.95	\$ 43.71
RETURNS FOR \$100 OF FEED	\$ _____	\$171.00	\$123.00	\$172.00
No. of head of other cattle	_____	25.2	28.6	28.5

TABLE 17 - FEED COSTS AND RETURNS FROM ALL DAIRY CATTLE - 1962

Items	Your farm	Average of 18 farms	20% of farms highest in butterfat per cow	20% of farms lowest in butterfat per cow
Feed per animal unit, lbs.:				
Concentrates*	_____	3340.6	3053.3	3514.3
Hay and fodder	_____	6300.4	7005.7	6534.8
Silage	_____	6344.5	5525.0	2675.2
TOTAL FEED COSTS PER ANIMAL UNIT	\$ _____	\$154.55	\$159.12	\$153.82
Value of produce per animal unit:				
Dairy products	\$ _____	\$220.93	\$239.81	\$178.40
Net increase in value of dairy cattle	\$ _____	\$ 64.83	\$ 64.27	\$ 67.94
TOTAL VALUE PRODUCED	\$ _____	\$285.76	\$304.08	\$246.34
RETURNS ABOVE FEED PER ANIMAL UNIT	\$ _____	\$131.21	\$144.96	\$ 92.52
RETURNS PER \$100 OF FEED	\$ _____	\$187.00	\$191.00	\$162.00
Animal units of cattle	_____	36.4	37.2	40.5

*Concentrates refer to total of corn, small grain, and commercial feed fed.

TABLE 18 - FEED COSTS AND RETURNS FROM FEEDER CATTLE - 1962

Items	Your farm	Average of 17 farms
Feeds per cwt. beef produced, lbs.:		
Corn	_____	633.6
Small grain	_____	24.2
Commercial feeds	_____	64.5
Total concentrates*	_____	722.3
Legume hay	_____	134.3
Other hay	_____	14.4
Total hay	_____	148.7
Silage	_____	199.9
Feed cost per cwt. beef produced:		
Concentrates*	_____	\$ 14.74
Roughages	_____	2.03
Pasture	_____	.04
TOTAL FEED COSTS	\$ _____	\$ 16.81
Net increase in value of feeders	\$ _____	\$ 25.94
RETURNS ABOVE FEED COST PER CWT. BEEF PRODUCED	\$ _____	\$ 9.13
RETURNS FOR \$100 OF FEED	\$ _____	\$158.00
Price paid per cwt. beef bought	\$ _____	\$ 27.70
Price received for feeder cattle sold	_____	\$ 25.59
Number of animal units	_____	67.0
POUNDS OF BEEF PRODUCED	_____	45699

BEEF BREEDING CATTLE

Items	Your Farm	Average of three farms
Feeds per animal unit, lbs.:		
Concentrates*	_____	399.0
Legume hay	_____	2683.8
Other hay	_____	208.0
Silage	_____	636.6
Feed cost per animal unit:		
Concentrates*	\$ _____	\$ 7.12
Roughages	_____	47.58
Pasture	_____	14.10
TOTAL FEED COST	\$ _____	\$68.80
Value of produce per animal unit		
Dairy products	\$ _____	\$ --
Net increase in value	_____	83.26
TOTAL VALUE PRODUCED	\$ _____	\$83.26
RETURNS ABOVE FEED COST PER ANIMAL UNIT	\$ _____	\$14.46
RETURNS FOR \$100 OF FEED	\$ _____	\$146.00
Number of cows and herd bulls	_____	23.2
Number of others	_____	11.5
Number of animal units in the herd	_____	22.0

*Concentrates refer to total of corn, small grain and commercial feed fed.

TABLE 19 - FEED COSTS AND RETURNS FROM FARM FLOCK OF SHEEP - 1962

Items	Your Farm	Average of four farms
Feed per head, * lbs.		
Concentrates (grain & commercial feeds)	_____	244.5
Legume hay	_____	472.2
Other hay	_____	19.1
Fodder and stover	_____	56.5
Silage	_____	30.9
Feed costs per head:		
Concentrates (grain and commercial feeds)	\$ _____	\$ 5.17
Roughages	_____	4.64
Pasture	_____	.79
TOTAL FEED COSTS	\$ _____	\$10.60
Value of produce per head:		
Wool	\$ _____	\$ 4.48
Value of mutton	_____	10.23
TOTAL VALUE PRODUCED	\$ _____	\$14.71
RETURNS ABOVE FEED COST PER HEAD	\$ _____	\$ 4.11
RETURNS FOR \$100 OF FEED	\$ _____	\$142.00
Price per cwt. of lambs sold	\$ _____	\$ 19.39
Price per lb. wool sold	_____¢	62.5¢
Pounds of wool per sheep sheared	_____	6.7
Number of ewes kept for lambing	_____	33.9
Percent lamb crop**	_____	101%
Percent death loss**	_____	8.4%
Pounds of sheep produced	_____	2104
Head of native sheep	_____	46.9
* Two lambs under six months of age considered as one head.		
** Lambs which die during month of birth are not included.		

TABLE 20 - FEED COSTS AND RETURNS FROM FEEDER LAMBS - 1962

Items	Your Farm
Feed per cwt. lambs produced, lbs.:	
Concentrates	_____
Legume hay	_____
Other hay	_____
Fodder and stover	_____
Silage	_____
Feed cost per cwt. lambs produced	\$ _____
Net increases in value per cwt. produced	\$ _____
Return above feed cost per cwt. produced	\$ _____
RETURN FOR \$100 OF FEED	\$ _____
Price paid per cwt. lambs produced	\$ _____
Price received per cwt. lambs sold	\$ _____
% death loss	_____
Pounds of lambs produced	_____

Thirty percent of the farmers cooperating in this analysis kept some chickens. In most cases poultry is a so-called minor enterprise, providing eggs and poultry meat for family consumption plus an additional amount of cash income.

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. Percentage of death loss of hen

TABLE 21 - FEED COSTS AND RETURNS FROM CHICKENS* - 1962

Items	Your farm	Average of 10 farms
Feed per hen, lbs.:		
Grain		95.4
Commercial feed	_____	27.5
Total feed	_____	122.9
TOTAL FEED COST PER HEN	\$ _____	\$ 3.47
Value of produce per hen:		
Eggs sold and used in home	\$ _____	\$ 4.51
Net increase in value of chickens	_____	-.25
Total value produced	\$ _____	\$ 4.26
RETURNS ABOVE FEED COST PER HEN	\$ _____	\$.79
RETURNS FOR \$100 OF FEED	\$ _____	\$122.00
Price received per dozen eggs sold	_____¢	20.8¢
Eggs laid per hen	_____	209
Average number hens on farm during year	_____	545
Percent of laying flock that are pullets	_____	54%
Percent death loss of hens	_____	5%
Number of pullets started	_____	438

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

Turkeys are produced on many farms in the Mankato area. Not enough suitable records were available, however, to calculate averages for this enterprise.

TABLE 22 - FEED COSTS AND RETURNS FOR TURKEYS

Items	Your Farm
Feed per cwt. turkeys produced, lbs.:	
Grain	_____
Commercial feed	_____
Total Concentrates	_____
Feed cost per cwt. turkeys produced	\$ _____
Net increase in value per cwt. turkeys produced	_____
RETURNS ABOVE FEED COST PER CWT. PRODUCED	_____
RETURNS PER \$100 OF FEED	\$ _____
No. of poults put on feed	_____
Price paid per poult purchased	_____
Percent death loss	_____
Price received per lb. turkeys sold	_____ ¢
Weight per bird sold (lbs.)	_____
Pounds of turkey produced	_____

TABLE 23 - SUMMARY OF FARM EARNINGS BY YEARS - MANKATO AREA

Items	1957	1958	1959	1960	1961	1962
<u>FARM RECEIPTS</u>						
Dairy cattle	\$ 678	\$ 653	\$ 763	\$ 1013	\$ 1087	\$ 845
Dairy products	2757	1386	2186	2923	3676	3298
Beef cattle (incl. feeders)	2634	8717	8230	8962	6940	7818
Hogs	4791	6773	5727	7606	9618	9865
Sheep and wool	156	350	82	76	82	169
Poultry (incl. turkeys)	738	98	1045	42	37	50
Eggs	602	1003	922	478	733	636
Corn (incl. Feed Grain Program)	1967	1713	1965	1827	2674	4127
Small grain	254	283	327	357	748	627
Other crops	2049	1782	1667	1463	2367	3004
Mach. equip. sold, gas tax refund	195	163	193	296	234	483
Income from work off the farm	273	167	407	320	231	358
Miscellaneous	112	83	126	273	259	387
(1) Total farm sales	\$17206	\$23171	\$23640	\$25636	\$28686	\$31667
(2) Increase in farm capital	1933	4198	--	2371	3377	3553
(3) Family living from the farm	271	273	215	281	252	272
(4) Total farm receipts	\$19410	\$27642	\$23855	\$28288	\$32315	\$35492
<u>FARM EXPENSES</u>						
Dairy cattle bought	\$ 250	\$ 239	\$ 209	\$ 151	\$ 332	\$ 162
Beef cattle bought (incl. feeders)	1452	5045	4763	4191	3510	4197
Hogs bought	248	595	234	634	634	699
Sheep bought (incl. feeders)	16	99	21	4	14	14
Horses bought	--	--	2	--	--	--
Poultry bought (incl. turkeys)	220	99	308	66	64	73
Miscellaneous livestock expense	361	337	510	518	627	664
Feed bought	2774	3221	4118	4555	5398	5358
Fertilizers	539	825	862	1354	1485	1497
Other crop expense	480	541	717	776	888	878
Custom work hired	500	703	641	777	783	812
Gas, oil & grease bought (farm share)	781	826	930	1039	931	1146
Rep. & opr. of tractor, truck & auto	346	444	471	575	544	716
Rep. & upkeep of real estate	178	241	212	167	294	377
Rep. & upkeep crop & gen. mach.	247	302	318	385	426	535
Rep. & upkeep livestock equipment	91	152	119	150	131	145
Wages of hired labor	299	209	322	369	396	687
Electricity expense	158	183	211	227	244	264
Real estate & per. prop. tax	490	620	770	864	1005	1310
Telephone & general farm expense	200	245	208	249	288	361
(5) Total cash operating expense	\$ 9630	\$14926	\$15946	\$17051	\$17994	\$19895
(6) Mech. power bought (farm share)	691	727	629	795	837	1246
(7) Crop. & gen. mach. bought	924	1043	875	652	1084	1431
(8) Livestock equip. bought	171	189	513	348	400	698
(9) New real estate improvements	514	780	521	477	1039	1427
(10) Total farm purchases	\$11930	\$17665	\$18484	\$19323	\$21354	\$24697
(11) Decrease in farm capital	--	--	549	--	--	--
(12) Interest on farm capital	2630	3043	3500	3761	3955	4821
(13) Unpaid family labor	174	117	63	197	94	115
(14) Board furnished hired labor	59	35	36	64	33	85
(15) Total farm expense	\$14793	\$20860	\$22632	\$23345	\$25436	\$29718
(16) Labor earnings (4) - (15)	\$ 4617	\$ 6782	\$ 1223	\$ 4943	\$ 6879	\$ 5774

TABLE 24 - SUMMARY OF MISCELLANEOUS ITEMS BY YEARS

Items	1957	1958	1959	1960	1961	1962
<u>MEASURES OF FARM ORGANIZATION AND MANAGEMENT</u>						
Percent High Return Crops	60.1	67	70	69	70	70
Livestock Units per 100 Acres	28.6	34	36	43	39	39
Work Units	349	354	405	416	433	474
Work Units per Worker	268	282	303	317	333	365
Expenses per Work Unit	\$ 11.49	\$ 13.31	\$ 11.70	\$ 13.05	\$ 13.12	\$ 13.78
<u>RETURN ABOVE FEED COST PER:</u>						
Dairy Cow	\$118.36	\$124.71	\$143.37	\$161.01	\$189.96	\$155.70
Cwt. Feeder Cattle produced	11.87	11.63	3.43	5.56	3.97	9.13
Head of Sheep	5.23	5.83	4.07	12.20	2.90	4.11
Cwt. Hogs produced	7.88	8.82	2.31	7.34	6.53	5.31
Hen	1.11	1.41	.07	1.68	1.18	.79
<u>FEED COST PER:</u>						
Dairy Cow	\$150.62	\$137.95	\$162.54	\$163.66	\$159.72	\$174.78
Cwt. Feeder Cattle produced	16.30	15.18	15.97	14.75	16.24	16.81
Head of Sheep	11.80	10.53	9.76	10.14	11.84	10.60
Cwt. Hogs produced	10.72	9.78	9.58	9.61	10.07	10.75
Hen	3.42	3.83	3.58	3.43	3.14	3.47
<u>MISCELLANEOUS LIVESTOCK INFORMATION</u>						
Number of Dairy Cows	8.5	5.9	7.4	8.9	11.0	10.2
Pounds Feeder Cattle produced	6812	18727	19330	17830	13479	15571
Pounds Hogs produced	27061	40004	41130	52110	57367	60740
Number of Hens	155.5	198	167	90	143	131
Pounds Butterfat per Cow	314.3	318.3	343.8	371.6	364.3	363.1
No. Pigs Weaned per Litter	7.0	7.8	7.5	7.4	7.4	7.6
Percent Lamb Crop	122%	117%	130%	149%	128%	101%
Eggs per Hen	194	187	203	191	210	209
<u>PRICE RECEIVED PER:</u>						
Pound Butterfat in Milk	92¢	88.4¢	88.3¢	90¢	96¢	93¢
Cwt. fat Cattle	\$ 19.56	\$ 23.97	\$ 23.66	\$ 23.55	\$ 22.91	\$ 25.59
Dozen eggs	28.4¢	28.5¢	23.9¢	28¢	27.7¢	20.8¢
Cwt. Hogs sold	\$18.00	\$ 19.95	\$ 13.76	\$ 15.49	\$ 16.72	\$ 16.52
<u>PRICE OF FEED</u>						
Corn, bu.	\$ 1.02	\$.98	\$.95	\$.90	\$.87	\$.96
Oats, bu.	.59	.53	.58	.58	.58	.60
Barley, bu.	.88	.90	.86	.83	.86	.96
Alfalfa Hay, ton	19.00	17.50	20.00	18.00	18.00	18.00
Corn Silage, ton	6.00	6.00	7.50	7.50	7.50	7.00
<u>ACRES PER FARM</u>						
Small Grain	28.7	26.9	26.2	26.3	26.4	25.4
Cultivated Crops	106.0	124.2	135.1	148.2	146.8	161.1
Tillable land in Hay	22.6	16.0	16.7	19.3	19.0	18.0
Tillable land in Pasture	6.4	5.0	4.8	5.8	6.6	5.7

TABLE 24 - SUMMARY OF MISCELLANEOUS ITEMS BY YEARS (Cont.)

Items	1957	1958	1959	1960	1961	1962
<u>ACRES PER FARM (Cont.)</u>						
Tillable land not Cropped	.1	.1	--	1.0	.8	1.5
Soil Bank	--	.4	--	--	12.7	20.9
Total Tillable Land	163.8	172.6	182.8	200.6	212.3	232.6
Non-Tillable Land	39.2	37.2	34.1	27.1	30.9	37.0
Total Acres in Farm	203.0	209.8	216.9	227.7	243.2	269.6
<u>YIELDS PER ACRE</u>						
Canning Peas	\$ 62.62	\$ 83.41	\$ 62.34	\$ 26.83	\$ 34.37	\$ 38.13
Wheat, bu.	24.8	37.5	19.7	26.8	33.9	26.9
Oats, bu.	53.8	58.5	44.0	53.6	58.9	55.8
Corn grain, bu.	75.7	70.1	57.7	67.6	84.8	81.5
Sweet Corn	\$ 49.47	\$ 45.87	\$ 36.89	\$ 37.72	\$ 46.85	\$ 41.12
Soybeans, bu.	27.2	21.9	28.2	24.5	29.4	25.9
Corn Silage, ton	10.8	10.9	10.8	10.8	14.3	12.2
Alfalfa Hay, ton	3.1	3.0	3.0	3.2	2.9	3.8

AVERAGE PRICES OF FEEDS - 1962

Table 25 lists the average prices of farm grown feeds used in livestock summaries in this report. Prices paid for feeds bought were used whenever possible.

TABLE 25 - AVERAGE PRICES OF FEEDS - 1962

<u>Farm Grown Grains</u>		<u>Other Roughages</u>	
Corn	\$.96 per bu.	Corn Silage	\$7.00 per ton
Oats	.60 per bu.	Grass Silage	6.00 per ton
		Pea Silage	3.25 per ton
<u>Hay</u>		<u>Pasture per Head per Month</u>	
Alfalfa	\$18.00 per ton	Cows	\$2.50
Red or		Young Cattle	1.25
Alsike Clover	16.00 per ton	Hogs	.16
Brome or		Pigs (under 6 mos.)	.08
Timothy	11.00 per ton	Sheep	.40
Wild Hay	9.00 per ton	Lambs	.20
Unpaid Family Labor	\$140.00 per mo.	Whole Milk	\$3.00 per cwt.
Board Furnished		Whole Milk used in home	.10 per qt.
Hired Labor	38.00 per mo.		

LABOR EARNINGS CORRELATED WITH EXCELLED 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) returns 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 earnings is shown in Table 26. The farmer's earnings are determined to a considerable extent by his accomplishments in these seven factors.

TABLE 26

No. of factors in which farmers excelled	No. of farms	Average labor earnings		
		\$2000	\$5000	%8000
0 or 1	6	XXXXXXXXXXXX		\$2995
2 or 3	23	XXXXXXXXXXXXXXXXXXXX		\$4990
4 or 5	14	XXXXXXXXXXXXXXXXXXXXXXXXXXXX		\$7091
6 or 7	7	XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX		\$8095

Table 26 indicates that it will be worth while for each co-operator to study carefully his ranking on pages 11 and 12, and learn his standing in respect to each of the above factors and the elements of strength and weakness in his farm business.