

**1968 ANNUAL REPORT**

**MANKATO AREA**

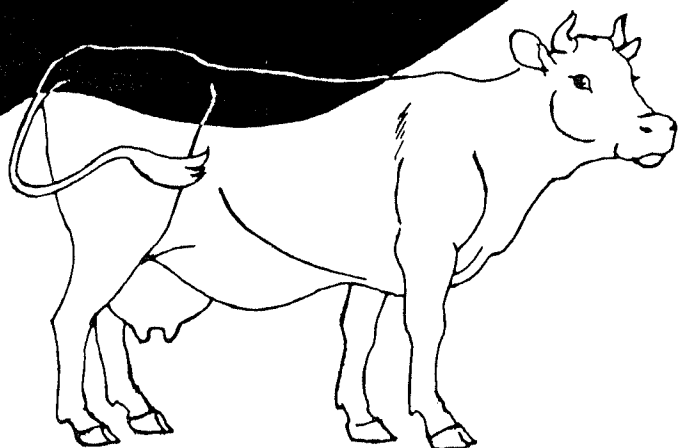
**OF SOUTHERN MINNESOTA**

**VOCATIONAL**

**AGRICULTURE**

**FARM MANAGEMENT**

**PROGRAM**



**UNIVERSITY OF MINNESOTA  
INSTITUTE OF AGRICULTURE**

**&**

**MINNESOTA DEPARTMENT OF EDUCATION  
VOCATIONAL DIVISION**

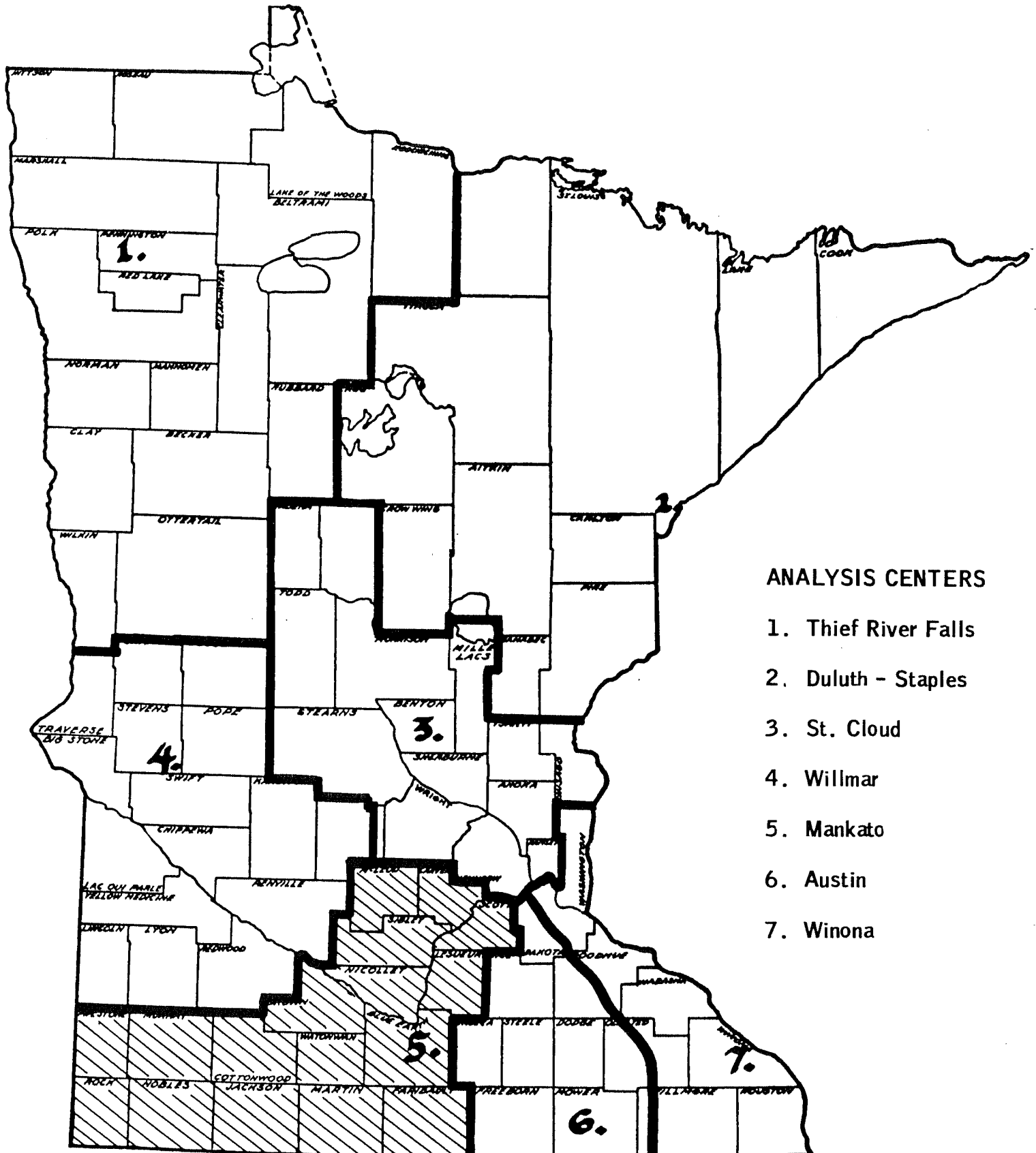
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**AREA VOCATIONAL TECHNICAL SCHOOL  
MANKATO, MINNESOTA**

**Co-operating**

**MAY, 1969**

# VO-AG FARM MANAGEMENT AREAS



1968 Annual Vocational Agriculture Farm Management Program Report  
Mankato Area of Southern Minnesota

Del Hodgkins  
Area Vo-Ag Program Coordinator

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## INTRODUCTION

The Mankato Area Vocational-Technical School in cooperation with the Minnesota Department of Education Vocational Division, and the University of Minnesota Agricultural Education Department, operate and maintain the Vocational Agriculture Farm Management Program in the Mankato Area of Southern Minnesota. The program was initiated in 1955, thus making this the fourteenth annual farm management report. The area served by the Mankato analysis center is indicated on the map inside the front cover.

The purpose of the Vo-Ag Farm Management Program is to provide farmers and teachers of agriculture with farm record analysis information which will be helpful to them in studying farm operations and factors of management involved in successful farm operation. Each participating farmer is provided a copy of this report which lists his individual farm record analysis figures along with the averages of all farms, the high and low earnings farms. Each participating farmer pays an annual fee which covers clerical costs, data processing fees, and the cost of publishing the report.

The analysis of the records and preparation of the reports for the Mankato Area are done under the direction of Delbert Hodgkins, Vo-Ag Program Coordinator at the Mankato School. The program is supervised locally by William J. Nigg, Superintendent of Schools, and F. G. Kalin, Director of Vocational and Adult Education at Mankato. Clerical assistants for this project were Mrs. Gertrude Gaarder, Mrs. Mavis Buckholz, Mrs. Linda Wilker, and Mrs. Illa Wenzel (Jackson School). Mrs. Velma Joneson served as typist for the project. Cooperating agencies are represented by G. R. Cochran of the State Department of Education, Dr. Milo J. Peterson and Dr. Edgar Persons of the University of Minnesota Agricultural Education Department.

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

In keeping with the times and to speed the analysis procedure automatic data processing methods are used in the analysis of the farm records. Data is extracted from the individual farm record books at the Mankato Center and submitted to the Agricultural Records Cooperative at Madison, Wisconsin for processing by means of an IBM 1410 computer. Results of the individual farm analysis are returned to the farmer as soon as his analysis is completed. Individual crop cost summaries are a new innovation in the report.

SCHOOLS PARTICIPATING

This report deals with farmers enrolled in adult farm management class in 25 schools in the Mankato Area. The following tabulation indicates the number of 1968 records from each school and the instructor in charge of the program.

<u>School</u>	<u>Instructor</u>	<u>Number of Records</u>
Amboy	Mark Wheeler	1
Blue Earth	Harlan Kolsrud	6
Brewster	Gerald McConkey	1
Fairmont	J. H. Tschetter	39
Glencoe	A.G. Sandahl	37
Hills-Beaver Creek	Wendell Erickson	10
Jackson	John Murray	83
	Charles Asman	
	Dennis Finstad	
Jeffers	Victor Richardson	2
Lakefield	Charles Reckard	34
LeCenter	Wayne Fahning	18
Madelia	Malcom Brandt	1
Mankato	Ernest Freier	21
Mapleton	Carl Ziebarth	6
Minnesota Lake	Paul Thomas	4
New Ulm	Kermit Kleene	24
Nicollet	Bernard Van Zomeron	3
Pipestone	Heimer Swanson	29
Sanborn	Eugene Quale	1
St. James	Emery Krech	9
Slayton	George Crompton	9
Sleepy Eye	Giles Roehl	7
Springfield	Wayne Torgerson	2
Wells	Arnold Carlson	27
Windom	Leland Thiesen	37
Worthington	Walter Larson	<u>3</u>
	Total	414

Records are kept in the Minnesota Farm Account Book by all participating farmers. Three hundred sixty-five of these records were included in the averages for the area.

TABLE 1 - SUMMARY OF FARM INVENTORIES\* - 1968

Items	Average of 365 Farms	
1 Size of Farm (Total Acres)	355.2	
2 (Tillable Acres)	309.4	
3 Work Units (Crops)	144.94	
4 (Livestock)	178.25	
5 (Other)	19.90	
6 Total size of business in work units	343.09	
7 Number of workers	1.4	
7A Farm capital investment per worker	\$107,756.00	
	Jan. 1	Dec. 31
8 Productive Livestock		
9 Dairy Cows	\$ 2,085	\$ 2,244
10 Other Dairy Cattle	1,147	1,198
11 Beef Breeding Cattle	1,120	1,276
12 Beef Feeder Cattle	7,424	6,750
13 Hogs	3,722	4,240
14 Sheep (incl. feeders)	280	285
15 Poultry (incl. Turkeys)	75	74
16 Other Productive Livestock	3	2
17 Total Productive Livestock	\$ 15,856	\$ 16,069
18 Crop, Seed and Feed	12,119	14,494
19 Power, Machinery and Equipment		
20 Auto and Truck (farm share)	1,603	1,706
21 Power and Machinery	10,763	12,226
22 Livestock Equipment	1,781	1,950
23 Total Power, Mach. & Equip.	\$ 14,147	\$ 15,882
24 Land	78,023	79,775
25 Buildings - Fences, etc.	18,389	19,643
26 Total Farm Capital	\$ 138,534	\$ 145,863

\*Table I lists the categories of farm capital for the average of 365 farms and for the 73 most profitable and 73 least profitable farms. These averages include the landlord's share of the investment for rented farms.

Livestock, Crops, Seed, and Feed reflect a conservative market price at the time the inventory is taken.

Machinery equipment and building values reflect cost less depreciation. Land is valued at cost rather than present market value.

TABLE I - SUMMARY OF FARM INVENTORIES\* - 1968

Items	73 Most Profitable Farms		73 Least Profitable Farms	
	Jan. 1	Dec. 31	Jan. 1	Dec. 31
1. Size of Farm (Total Acres)	475.5		306.3	
2. (Tillable Acres)	426.5		262.0	
3. Work Units Crops	204.07		119.53	
4. Livestock	247.62		113.00	
5. Other	25.80		14.45	
6. Total size of business in work units	477.49		246.98	
7. Number of workers	1.6		1.4	
7A. Farm capital investment per worker	\$ 140,472.00		\$ 97,552.00	
8. Productive Livestock				
9. Dairy Cows	\$ 1,548	\$ 1,675	\$ 1,057	\$ 1,118
10. Other Dairy Cattle	958	1,236	654	646
11. Beef Breeding Cattle	402	384	2,395	2,550
12. Beef Feeder Cattle	16,951	17,054	6,087	4,717
13. Hogs	6,112	7,253	2,740	2,634
14. Sheep (Incl. Feeders)	345	238	483	580
15. Poultry (Incl. Turkeys)	110	97	23	11
16. Other Productive Livestock	3	-	7	-
17. Total Productive livestock	\$ 26,429	\$ 27,937	\$ 13,446	\$ 12,256
18. Crop, Seed and Feed	18,569	24,229	10,453	11,083
19. Power, Mach. & Equip.				
20. Auto and Truck (Farm share)	1,928	2,154	1,493	1,450
21. Power and Machinery	13,940	16,494	9,757	10,444
22. Livestock Equipment	2,909	3,080	976	1,341
23. Total Power, Mach. and Equipment	\$ 18,777	\$ 21,728	\$ 12,226	\$ 13,235
24. Land	102,540	107,298	75,265	76,031
25. Buildings - Fences, Etc.	25,632	28,688	14,654	14,910
26. Total Farm Capital	\$ 191,947	\$ 209,880	\$ 126,044	\$ 127,515

\*Other measures of farm size listed in lines 1 through 7A are helpful in describing the farms included in this farm management report.

Size as measured by acres for individual farms varied from 80 to over 1,000 acres; however, the vast majority of the farms fell in the range of 200 to 400 acres.

Work units provide a measure of the work load as an indication of size. Some clue to the farm organization is indicated by the distribution of work between crops and livestock.

The number of workers listed on line 7 includes the operator(s), hired labor, and unpaid family labor as well as the labor portion of custom work hired.

TABLE 2A - WHOLE FARM SUMMARY OF CASH RECEIPTS - 1968

Items	Average Of - 365 Farms	73 Most Profitable Farms	73 Least Profitable Farms
1. Sale of Livestock & Livestock Products			
2. Dairy Cows	\$ 593	\$ 503	\$ 298
3. Dairy Products	4,245	3,440	1,903
4. Other Dairy Cattle	497	207	259
5. Beef Breeding Cattle	276	42	409
6. Beef Feeder Cattle	14,400	35,065	12,139
7A. Hogs Complete	8,054	14,114	4,659
7B. Hogs Finishing	2,641	3,753	2,681
7C. Hogs Producing Weaning Pigs	167	-	246
8A. Sheep and Wool, Farm Flock	129	163	124
8B. Sheep and Wool, Feeder Lambs	510	1,473	363
9. Chickens (Incl. Hens and Broilers)	19	29	12
10. Turkeys	46	-	-
11. Eggs	337	459	67
12. Other Productive Livestock	11	3	30
12A. Total Sales of Productive Lvsk.	\$31,925	\$59,251	\$23,190
13. Sale of Crops			
14. Corn	6,019	8,629	5,301
15. Soybeans, Flax, Sunflowers	5,097	7,907	3,918
16. Wheat, Oats, Barley, Rye	291	227	294
17. Potatoes, Sugar Beets, Canning, and Other Crops A+B	240	515	204
18. Hay, Silage and Other Crops	114	57	112
19. Diverted Acre Payment	2,247	2,921	2,094
19A. Total Sales from Crops	\$14,008	\$20,256	\$11,923
20. Capital Assets Sold	1,137	2,398	1,213
21. Gas Tax Refund	166	210	127
22. Income from Work Off the Farm	759	971	671
23. Patronage Refunds	333	382	238
24. Miscellaneous Farm Income	489	905	335
25. Total Farm Sales	\$48,817	\$84,373	\$37,697
26. Increase in Farm Capital	7,329	17,933	1,471
27. Family Living from the Farm	287	343	202
28. Total Farm Receipts (25)+(26)+(27)	\$56,433	\$102,649	\$39,370

Table 2A provides a listing of the sources of cash income. The land-lord's share of crops and other items is included in order to calculate earnings for the whole farm business. In addition to cash sales, the increase in inventory value of farm produce used in the home is listed. These items represent accrued and consumed income.



TABLE 2B - WHOLE FARM SUMMARY OF CASH EXPENSES - 1968

Items	Average Of - 365 Farms	73 Most Profitable Farms	73 Least Profitable Farms
1. Purchase of Livestock			
2. Dairy Cows	\$ 133	\$ 82	\$ 90
3. Other Dairy Cattle	94	77	13
4. Beef Breeding Cattle	155	56	121
5. Beef Feeder Cattle	6,980	18,491	6,120
6A. Hogs Complete	371	389	336
6B. Hogs Finishing	1,064	1,522	1,111
6C. Hogs Producing Weaning Pigs	9		
7A. Sheep, Farm Flock	25	24	13
7B. Sheep, Feeder Lambs	347	951	333
8. Chickens (Incl. Hens and Broilers)	62	36	18
9. Turkeys	6		
10. Other Productive Livestock	2		4
11. Miscellaneous Livestock Expense	704	931	509
12. Feed Bought	6,464	11,310	4,787
13. Fertilizer	2,608	4,005	2,450
14. Chemicals	850	1,408	654
15. Other Crop Expense	1,447	1,971	1,285
16. Custom Work Hired	1,076	1,430	944
17. Repair + Upkeep of Livestock Equip.	212	295	156
18. Repair + Upkeep of Farm Real Estate	376	493	402
19. Gas, Oil, Grease Bought (Farm Share)	1,292	1,649	1,085
20. Repair + Oper. of Mach., Tractor, Truck, Auto (Farm Share)	1,492	1,964	1,274
21. Wages of Hired Labor	662	1,233	529
22. Personal Property + Real Estate Taxes	1,566	2,188	1,336
23. General Farm Expense	438	597	376
24. Telephone Expense (Farm Share)	85	96	80
25. Electricity Expense (Farm Share)	335	439	275
26. Total Cash Operating Expense	\$28,855	\$51,637	\$24,301
27. Power, Crop and General Mach. Bought (Farm Share)	4,387	6,684	3,282
28. Livestock Equipment Bought	531	790	597
29. New Real Estate + Improvement	5,383	12,148	3,254
30. Total Farm Purchases (26) thru (29)	\$39,156	\$71,259	\$31,434
31. Decrease in Farm Capital			
32. Interest on Farm Capital	7,110	10,045	6,338
33. Unpaid Family Labor	350	290	361
34. Labor Charge for Partners + Other Operators	447	526	460
35. Board Furnished Hired Labor	38	69	18
36. Total Farm Expense (30 thru (35)	\$47,101	\$82,189	\$38,611
37. Labor Earnings (Whole Farm)* (2A/28)-(36)	\$ 9,332	\$20,460	\$ 759
38. Number of Operators	1	1	1

\*Labor Earnings represent the return for the Operator's Labor after all expenses are deducted.

TABLE 3 SUMMARY OF FARM EARNINGS (ENTERPRISE STATEMENT-WHOLE FARM) 1968

Items	Average of - 365 Farms	73 Most Profitable Farms	73 Least Profitable Farms
1. <u>Returns and Net Increases</u>			
2. Productive Livestock			
3. Dairy Cattle	\$ 4,300	\$ 3,530	\$ 1,895
4. Other Dairy Cattle	1,245	1,116	621
5. Beef Breeding Cattle	502	131	992
6. Feeder Cattle	6,564	16,571	4,179
7. Complete Hog Enterprise	8,183	14,924	4,176
8. Hog Finishing Enterprise	1,648	2,242	1,661
9. Producing Weaning Pigs	153		223
10. Farm Flock of Sheep	120	133	134
11. Feeder Lambs	152	421	105
12. Chickens (Incl. Hens and Broilers)	301	446	55
13. Turkeys	41		
14. Other Productive Livestock	9		19
15. All Productive Livestock	\$23,218	\$39,514	\$14,060
16. Value of Feed Fed to Livestock	14,259	23,911	10,059
17. Return Over Feed From Livestock	8,959	15,603	4,001
18. Crop, Seed and Feed	19,230	31,093	13,420
19. Income from Labor Off the Farm	398	516	289
20. Cooperative Patronage Refunds	333	382	238
21. Miscellaneous Farm Income	489	905	335
22. Total Returns and Net Increases	\$29,409	\$48,499	\$18,283
23. <u>Expenses and Net Decreases</u>			
24. Truck and Auto (Farm Share)	\$ 1,335	\$ 1,658	\$ 1,201
25. Tractors and Crop Machinery	4,373	5,969	3,889
26. Electricity	335	439	275
27. Livestock Equipment	561	887	378
28. Buildings, Fences, and Tiling	1,697	2,537	1,458
29. Bare Land	8	68	3
30. Misc. Livestock Expense	704	931	509
31. Labor	1,419	2,098	1,220
32. Labor Charge for Other Operator(s)	447	526	460
33. Property Tax	1,566	2,188	1,336
34. General Farm Expense and Telephone	522	693	456
35. Interest on Farm Capital	7,110	10,045	6,339
36. Total Expenses and Net Decreases	\$20,078	\$28,039	\$17,524
37. Labor Earnings	\$ 9,332	\$20,460	\$ 759
38. Number of Farm Operators	1	1	1

Table 3 combines Tables 1, 2A & 2B. Cash receipts and expenses are adjusted for changes in inventory for each enterprise and for each category of expense in order to show net increases and net decreases. The resulting labor earnings are the same as those on Page 4.

TABLE 4 - HOUSEHOLD AND PERSONAL EXPENSES - 1968  
Operator's Share  
FOR THOSE FARMS WITH COMPLETE ACCOUNTS

Items	Average of - 296 Farms	59 Most Profitable Farms	59 Least Profitable Farms
1. Number of Persons - Family	5	5	4
2. Number of Adult Equivalent - Family	3.4	3.7	3.3
3. Church and Welfare	\$ 249	385	197
4. Medical Care and Health Insurance	581	704	500
5. Food and Meals Bought	901	1,226	808
6. Operating Expense and Supplies	287	343	300
7. Furnishing and Equipment	323	459	313
8. Clothing and Clothing Materials	319	407	308
9. Personal Care, Personal Spending	147	144	195
10. Education	99	103	85
11. Recreation	132	220	112
12. Gifts and Special Events	114	152	95
13. Pers. Share Truck and Auto Exp.	215	245	223
14. Oper. Share Upkeep on Dwelling	95	89	66
15. Pers. Share Tel. and Elect. Exp.	126	136	125
16. Total Cash Living Expenses	\$ 3,588	\$ 4,613	\$ 3,327
17. Pers. Share New Truck and Auto	149	251	152
18. New Dwelling Bought	381	1,111	424
19. Taxes and Other Deductions	557	940	368
20. Life Insurance and Other Savings & Investments	714	819	722
21. Total Household and Personal (16)-(20)	\$ 5,389	\$ 7,734	\$ 4,993
22. Total Family Living from the Farm (33)	272	344	195
23. Total Cash and Non-Cash Exp. (21) + (22)	\$ 5,661	\$ 8,078	\$ 5,188
24. Family Living from the Farm			
25. Opr. Share	Opr. Share	Opr. Share	Opr. Share
26. Milk and Cream	45	39	30
27. Beef	162	216	128
28. Pork	45	70	27
29. Lamb			1
30. Poultry	3	6	2
31. Eggs	5	9	1
32. Veg. Fruit, Spuds, and Fuel - Also Other Produce	12	4	5
33. Total Family Living from the Farm	\$ 272	\$ 344	\$ 194

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 4. These farmers spent an average of \$449.00 per month for family living in addition to the food, fuel, and housing furnished by the farm.

TABLE 5 - NET WORTH STATEMENT - OPERATOR - 1968  
FOR THOSE FARMS WITH A COMPLETE RECORD OF ALL ASSETS AND LIABILITIES

Items	Average of 296 Farms	
	Jan. 1 - - - - -	Dec. 31
1. Total Productive Livestock	\$14,673	\$15,346
2. Crop, Seed, and Feed	11,187	13,322
2. Tot. Power, Machinery, and Equipment	13,265	14,969
4. Land	28,379	30,232
5. Buildings, Fences, Etc.	15,135	16,281,
6. Total Farm Capital	82,639	90,150
7. Non-Farm Assets	9,350	10,625
8. Dwelling	3,527	3,811
9. Total Assets	\$95,516	\$104,586
10. Real Estate Mortgages	23,714	24,642
11. Chattel Mortgages	11,142	12,300
12. Notes	5,602	6,032
13. Accounts Payable	1,644	1,622
14. Total Liabilities	\$ 42,102	\$44,596
15. Farmers Net Worth	\$ 53,414	\$59,990
16. Gain or (Loss) in Net Worth		\$ 6,576
* * * * *		
17. Supplementary Management Information		
18. Operators Labor Earnings (6B/39)	\$ 8,316	
19. Return to Capital & Family Labor (6B/40)	10,668	
20. Non-Farm Income		
21. Outside Investment Income	230	
22. Other Personal Income & Inc. Tax Refund	710	
23. Total Non-Farm Income	\$ 940	
24. Total Money Borrowed	19,727	
25. Total Paid on Debt (Principal)	18,345	
26. Tot. Household + Pers. Cash Exp. (4/23)	5,662	
27. Ratio Tot. Farm Exp. to Tot. Farm Rcpts.	.843	
28. Ratio Tot. Assets to Tot. Liabilities	Jan. 2.269	Dec. 2.345
29. Ratio Non-Real Est. Assets - Non-Real Est. Liabilities	2.64	2.72
30. Ratio Real Est. Assets to Real Est. Liab.	1.98	2.04
31. Ratio Net Worth to Total Liabilities	1.27	1.35
32. *Ratio Cash Opr. Exp. to Adj. Tot. Farm Sales		.72

\*Adjusted Total Farm Sales does not include sale of capital assets

The net worth statement presents a picture of the financial structure of the operator's share of the farm business at the beginning and at the end of the year. The gain or loss in net worth is a dollar measure of progress. This statement, accurately kept, over a period of years is one of the best measures of financial progress.

(Continued on Page 8)

TABLE 5 - NET WORTH STATEMENT - OPERATOR - 1968  
FOR THOSE FARMS WITH A COMPLETE RECORD OF ALL ASSETS AND LIABILITIES

Items	59 High Profit Farms	
	Jan. 1- - - - -	-Dec. 1
1. Total Productive Livestock	\$ 25,462	\$ 28,572
2. Crop, Seed, and Feed	17,299	21,902
3. Total Power, Machinery and Equipment	17,657	20,989
4. Land	43,859	47,463
5. Buildings, Fences, etc.	22,205	23,860
6. Total Farm Capital	126,482	142,786
7. Non-Farm Assets	11,809	13,820
8. Dwelling	4,038	4,915
9. Total Assets	\$142,329	\$161,521
10. Real Estate Mortgages	32,787	35,197
11. Chattel Mortgages	18,237	21,368
12. Notes	6,786	7,427
13. Accounts Payable	2,066	1,901
14. Total Liabilities	\$ 59,876	\$ 65,893
15. Farmer's Net Worth	\$ 82,453	\$ 95,628
16. Gain or Loss in Net Worth		13,175
* * * * *		
17. Supplementary Management Information		
18. Operator's Labor Earnings (6B/39)	\$ 18,031	
19. Return to Capital and Family Labor (6B/40)	21,589	
20. Non-Farm Income		
21. Outside Investment Income	516	
22. Other Pers. Income & Tax Refund	850	
23. Total Non-Farm Income	1,366	
24. Total Money Borrowed	\$ 40,128	
25. Total Paid on Debt (Principal)	36,296	
26. Total Household + Personal Cash Exp. (4/21)	8,078	
27. Ratio Tot. Farm Exp. to Tot. Farm Rcpts.	.812	
28. Ratio Tot. Assets to Tot. Liabilities	Jan. 2.377	Dec. 2.451
29. Ratio Non-Real Est. Assets - Non-Real Est. Liabilities	2.67	2.78
30. Ratio Real Est. Assets to Real Est. Liab.	2.14	2.17
31. Ratio Net Worth to Total Liabilities	1.38	1.45
32. *Ratio Cash Operating Exp. to Adj. Tot. Farm Sales		.74
*Adjusted Total Farm Sales does not include sale of Capital Assets.		

The supplementary information listed in Table 5 is helpful in studying the financial structure of the farm. All figures are presented on the operator's share only basis.

The ratio of expense to income is a way of expressing the so-called margin. It answers the question, "How many dollars does it cost me to take in \$100?"

TABLE 5 - NET WORTH STATEMENT - OPERATOR - 1968  
FOR THOSE FARMS WITH A COMPLETE RECORD OF ALL ASSETS AND LIABILITIES

Items	59 Low Profit Farms	
	Jan. 1 - - - - -	Dec. 31
1. Total Productive Livestock	\$ 12,449	\$ 11,307
2. Crop, Seed, and Feed	8,929	10,200
3. Total Power, Machinery & Equipment	11,353	12,313
4. Land	29,219	30,099
5. Buildings, Fences, etc.	12,295	13,177
6. Total Farm Capital	74,245	77,096
7. Non-Farm Assets	8,991	9,525
8. Dwelling	3,249	3,615
9. Total Assets	\$ 86,485	\$ 90,236
10. Real Estate Mortgages	19,009	19,012
11. Chattel Mortgages	10,126	11,094
12. Notes	6,950	8,336
13. Accounts Payable	1,420	1,212
14. Total Liabilities	\$ 37,505	\$ 39,654
15. Farmers Net Worth	\$ 48,980	\$ 50,582
16. Gain or Loss in Net Worth		\$ 1,602
* * * * *		
17. Supplementary Management Information		
18. Operator's Labor Earnings (6B/3)	718	
19. Return to Capital and Family Labor (6B/40)	2,851	
20. Non-Farm Income		
21. Outside Investment Income	97	
22. Other Personal Income & Inc. Tax Refund	1,229	
23. Total Non-Farm Income	\$ 1,326	
24. Total Money Borrowed	\$ 18,028	
25. Total Paid on Debt (Principal)	15,803	
26. Total Household + Personal Cash exp. (4/21)	5,187	
27. Ratio Tot. Farm Exp. to Tot. Farm Rcpts.	.987	
28. Ratio Tot. Assets to Tot. Liabilities Jan.	2.306	Dec. 2.276
29. Ratio Non-Real Est. Assets - Non-Real Est. Liabilities	2.26	2.10
30. Ratio Real Estate Assets to Real Estate Liabilities	2.35	2.47
31. Ratio Net Worth to Total Liabilities	1.31	1.28
32. *Ratio Cash Operating Exp. to Adj. Total Farm Sales		.80
*Adjusted Total Farm Sales does not include sale of Capital Assets		

The ratio of assets to liabilities indicates the degree of solvency at the beginning and end of the year. This ratio is often referred to as the "Net Capital Ratio." It answers the question, "How many dollars of total assets do I have to cover each dollar of debt?"

TABLE 6A - OPERATORS SHARE OF CASH RECEIPTS - 1968

Items	Average of - 296 Farms	59 Most Profitable Farms	59 Least Profitable Farms
1. Sale of Livestock and Livestock Products			
2. Dairy Cows	\$ 552	\$ 418	\$ 465
3. Dairy Products	4,080	3,820	2,172
4. Other Dairy Cattle	431	155	468
5. Beef Breeding Cattle	148	40	369
6. Beef Feeder Cattle	13,273	34,581	9,701
7A. Hogs Complete	7,622	12,839	4,335
7B. Hogs Finishing	2,661	3,905	2,270
7C. Hogs Producing Weaning Pigs	181	94	413
8A. Sheep and Wool, Farm Flock	118	207	122
8B. Sheep and Wool, Feeder Lambs	531	1,823	465
9. Chickens (Incl. Hens and Broilers)	19	48	2
10. Turkeys			
11. Eggs	361	800	23
12. Other Productive Livestock	12	3	37
12A. Total Sales of Prod. Livestock	\$ 29,989	\$ 58,733	\$ 20,842
13. Sale of Crops			
14. Corn	3,742	4,455	4,031
15. Soybeans, Flax, Sunflowers	3,872	5,784	3,156
16. Wheat, Oats, Barley, Rye	222	219	203
17. Potatoes, Sugar Beets, Canning & Other Crops A + B	214	569	161
18. Hay, Silage and Other Crops	95	58	95
19. Diverted Acre Payment	1,795	2,373	1,775
19A. Total Sales from Crops	\$ 9,940	\$ 13,458	\$ 9,421
20. Capital Assets Sold	408	1,443	372
21. Gas Tax Refund	157	211	130
22. Income from Work off the Farm	756	1,140	694
23. Patronage Refunds	328	429	203
24. Miscellaneous Farm Income	434	728	473
25. Total Farm Sales	\$ 42,012	\$ 76,142	\$ 32,135
26. Increase in Farm Capital	7,511	16,304	2,851
27. Family Living from the Farm	272	344	195
28. Total Farm Receipts (25)+(26)+(27)	\$ 49,795	\$ 92,790	\$ 35,181
29. Adj. Total Farm Sales (25)-(20)	41,604	74,699	31,763
30. Total Cash Farm Opr. Expense	29,940	55,159	25,390
31. Net Cash Operating Income	\$ 11,664	\$ 19,540	\$ 6,373

Table 6A is derived the same way as Table 2A with the exception of the landlord's share which is left out. For the owner-operator, Table 2A & 6A are the same.

Since Table 6A is to be used in conjunction with Tables 4 & 5, only those farms used in the averages for Tables 4 & 5 were used in Table 6A.

TABLE 6B - OPERATORS SHARE OF CASH EXPENSES - 1968

Items	Average of - 296 Farms	59 Most Profitable Farms	59 Least Profitable Farms
1. Purchase of Livestock			
2. Dairy Cows	\$ 120	\$ 30	\$ 53
3. Other Dairy Cattle	87	46	41
4. Beef Breeding Cattle	135	69	139
5. Beef Feeder Cattle	6,595	18,839	5,127
6A. Hogs Complete	317	420	171
6B. Hogs Finishing	1,067	1,633	839
6C. Hogs Producing Weaning Pigs	9	1	15
7A. Sheep, Farm Flock	15	39	7
7B. Sheep, Feeder Lambs	350	1,177	412
8. Chickens	67	151	7
9. Turkeys			
10. Other Productive Livestock	2		5
11. Miscellaneous Livestock Expense	676	932	484
12. Feed Bought	6,248	11,035	4,628
13. Fertilizer	2,118	3,162	2,203
14. Chemicals	727	1,067	682
15. Other Crop Expense	1,295	1,677	1,223
16. Custom Work Hired	1,024	1,293	897
17. Repair + Upkeep of Livestock Equip.	205	294	163
18. Repair + Upkeep of Farm Real Estate	351	510	375
19. Gas, Oil, Grease Bought (Farm Share)	1,203	1,626	1,078
20. Repair + Oper of Mach, Tractor, Truck, Auto (F.S.)	1,401	1,983	1,410
21. Wages of Hired Labor	606	1,110	525
22. Personal Property + Real Est. Taxes	667	921	572
23. Cash Rent	1,516	2,529	1,438
24. General Farm Expense	412	565	421
25. Telephone Expense (Farm Share)	83	95	80
26. Electricity Expense (Farm Share)	316	402	265
27. Interest Expense	2,328	3,553	2,130
28. Total Cash Opr. Expense	\$ 29,940	\$ 55,159	\$ 25,390
29. Power, Crop and Gen. Mach. Bought (Farm Share)	4,132	6,559	3,280
30. Livestock Equipment Bought	537	1,109	543
31. New Real Estate + Improvement	4,479	8,318	3,090
32. Total Farm Purchases (28) Thru (31)	\$ 39,088	\$ 71,145	\$ 32,303
33. Decrease in Farm Capital			
34. Interest on Farm Capital	1,992	3,179	1,653
35. Unpaid Family Labor	360	379	480
37. Board Furnished Hired Labor	39	56	27
38. Tot. Farm Exp. (32) Thru (37)	\$ 41,479	\$ 74,759	\$ 34,463
39. Labor Earnings (Opr. Share) (6A/28) - (38)	\$ 8,316	\$ 18,031	\$ 718
40. Ret. to Capital & Family Labor	\$ 10,668	\$ 21,589	\$ 2,851

Return to capital and family labor represents the amount available for debt service, living expense, and savings.



Table 7. RANGE IN LABOR EARNINGS - 1968

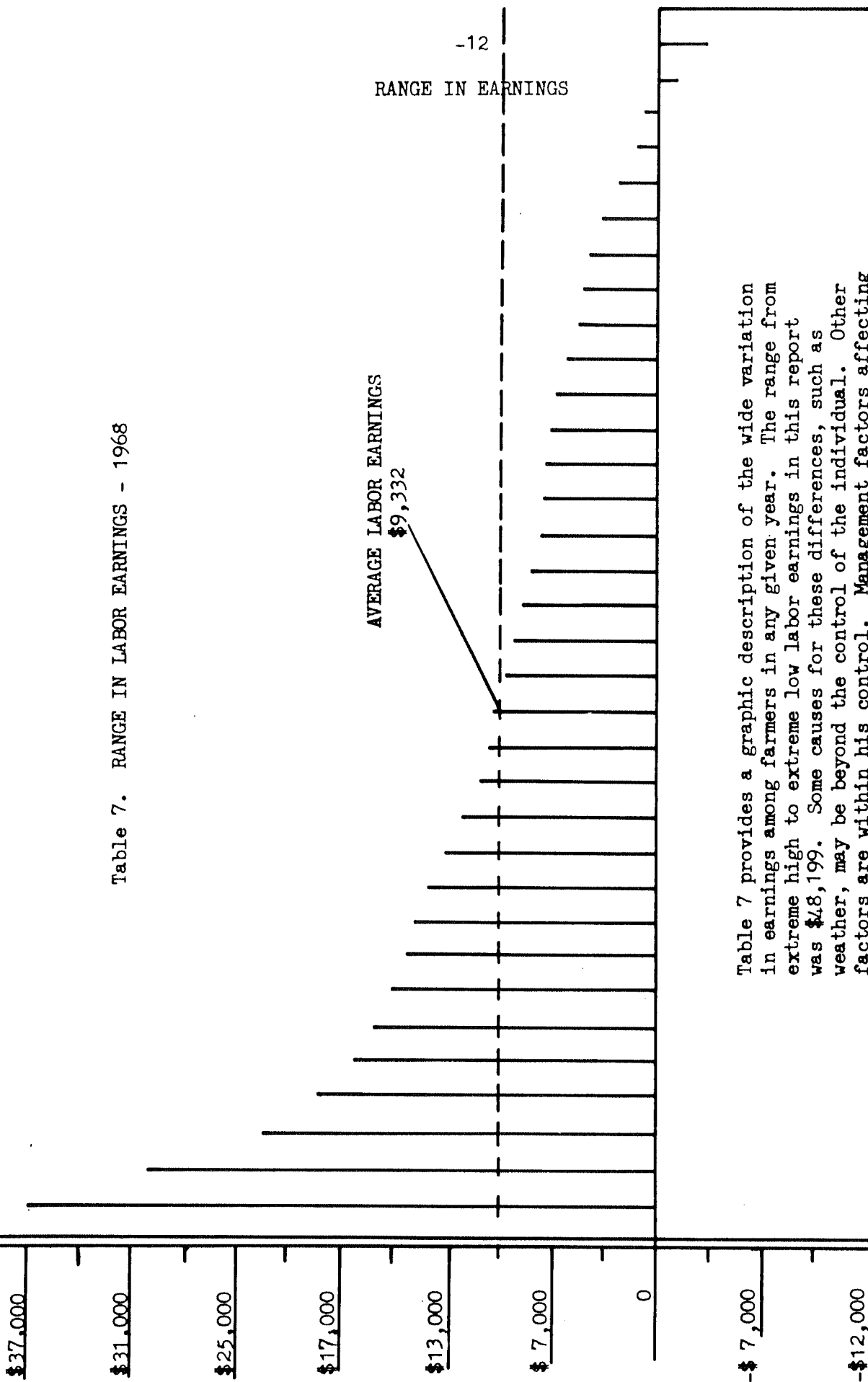


Table 7 provides a graphic description of the wide variation in earnings among farmers in any given year. The range from extreme high to extreme low labor earnings in this report was \$48,199. Some causes for these differences, such as weather, may be beyond the control of the individual. Other factors are within his control. Management factors affecting earnings are presented on page 14 and elsewhere in this report.

MEASURES OF FARM ORGANIZATION AND MANAGEMENT EFFICIENCY

The following explanations and definitions are for use in interpreting Table 8 and the thermometer chart on page 15.

1. Labor Earnings - A measure of the relative financial return for the operator's labor taking into account all income and expense, cash and non-cash, including a charge for the use of farm capital. This is based on the whole farm business and is found in Table 2 and Table 3.
2. Crop Yield Index - A measure of the crop yield level for all crops produced expressed as a percentage of the average.
3. Percent of Tillable Land in High Return Crops - A measure of crop selection based on a rating of individual crops. Crop ratings take into account such things as dollar return, effect on soil, TDN yield, labor required, etc. Ratings can be found on Table 9.
4. Gross Return Per Acre - An additional measure of crop selection based on total production times an average price for the crops.
5. Return Per \$100 Feed Fed to Productive Livestock - Measures the general level of efficiency for all livestock. It is expressed as a percentage of the average and combines the individual livestock indexes into one figure.
6. Livestock Units Per 100 Acres - A measure of livestock density or population. Unit values are assigned to the various classes of livestock.
7. Size of Business - Work Units - A measure of the total work load. A work unit represents the average accomplishment of a worker in one 10-hour day. Work Unit values are assigned to each class of livestock, each crop, and to other tasks utilizing farm labor. Explanation on page 36.
8. Work Units Per Worker - Measures labor efficiency. It is the total work units divided by the number of workers including the operator, hired labor, and family labor.
9. Power, Machinery, Equipment and Building Expense Per Work Unit - A measure of expense control. It is the total cost of items listed in Table 3 divided by the number of work units.
10. Farm Capital Investment Per Worker - Indicates size of business. Useful in comparing a farm business to other industries or businesses.

Other items listed on Table 8 are related to the above measures and serve to further define and describe the efficiency level of a farm business.

Note should be taken that items listed in Table 8 and the thermometer charts are to be considered in light of the individual farm and farm operator. Although in general, an above-average level for each factor listed would indicate as above average earnings, this may not be true when individual farms are considered. The inter-relationship of factors varies from farm to farm.

TABLE 8 - MEASURES OF FARM ORGANIZATION AND MANAGEMENT EFFICIENCY - 1968

Items	Average of - 365 Farms	73 Most Profitable Farms	73 Least Profitable Farms
1. Labor Earnings	\$ 9,332	\$ 20,460	\$ 759
2. Crop Yields - Index	99	106	97
3. Percent Till. Land in H.R. Crops	73.1	77.6	72.4
4. Gross Return Per Till. Acre (Excl. Pasture)	\$ 80.12	\$ 90.41	\$ 73.14
5. Return for \$100 to Prod. Live- stock-Index	101	108	83
6. Livestock Units per 100 Acres*	30.9	41.3	25.4
7. Size of Business - Work Units	343.0	477.5	246.9
8. Work Units Per Worker	248.4	316.7	183.3
9. Power Mach., Equip., Bldg. Exp. Per Work Unit	\$ 25.73	\$ 25.48	\$ 30.20
10. Farm Capital Investment Per Worker	\$107,756	\$140,472	\$ 97,552
11. Index of Return for \$100 Feed From			
12. Complete Hog Enterprise	100	106	88
12. Hog Finishing Enterprise	100	98	94
14. Producing Weaning Pigs	100		
15. Dairy Cattle	100	112	86
16. Other Dairy	100	108	93
17. All Dairy and Dual Purpose Cattle	100	108	86
18. Beef Breeding Cattle	100		
19. Beef Feeder Cattle	100	108	87
20. Sheep Farm Flock	100		
21. Feeder Lambs	100		
22. Chickens - Laying Flock	100	116	61
23. Chickens - Broilers	100		
24. Turkeys - Laying Flock			
25. Turkey - Poults	100		
26. Other Productive Livestock	100		86
27. Number of Animal Units	90.9	157.9	64.5
28. Work Units			
29. Crops	144.9	204.0	119.5
30. Productive Livestock	178.2	247.6	113.0
31. Other Productive Work Units	19.9	25.8	14.4
32. Expenses Per Work Unit			
33. Tractor & Crop Mach. Expense	\$ 13.70	\$ 13.70	\$ 15.86
34. Farm Share of Auto & Truck Exp.	\$ 4.32	\$ 3.71	\$ 5.25
35. Farm Share of Electricity Exp.	\$ 1.03	\$ .94	\$ 1.21
36. Livestock Equipment Expense	\$ 1.54	\$ 1.74	\$ 1.49
37. Building, Fencing, and Tiling Expense	\$ 5.12	\$ 5.37	\$ 6.38
38. Tractor & Crop Mach. Exp. Per Acre**	\$ 14.80	\$ 14.67	\$ 14.60

39. \*Acres include all tillable land, non-tillable hay and pasture

40. \*\*Acres include all tillable land plus acres in wild hay

# THERMOMETER CHART

Using your figures from page 14, 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 dotted lines across the center of the chart.

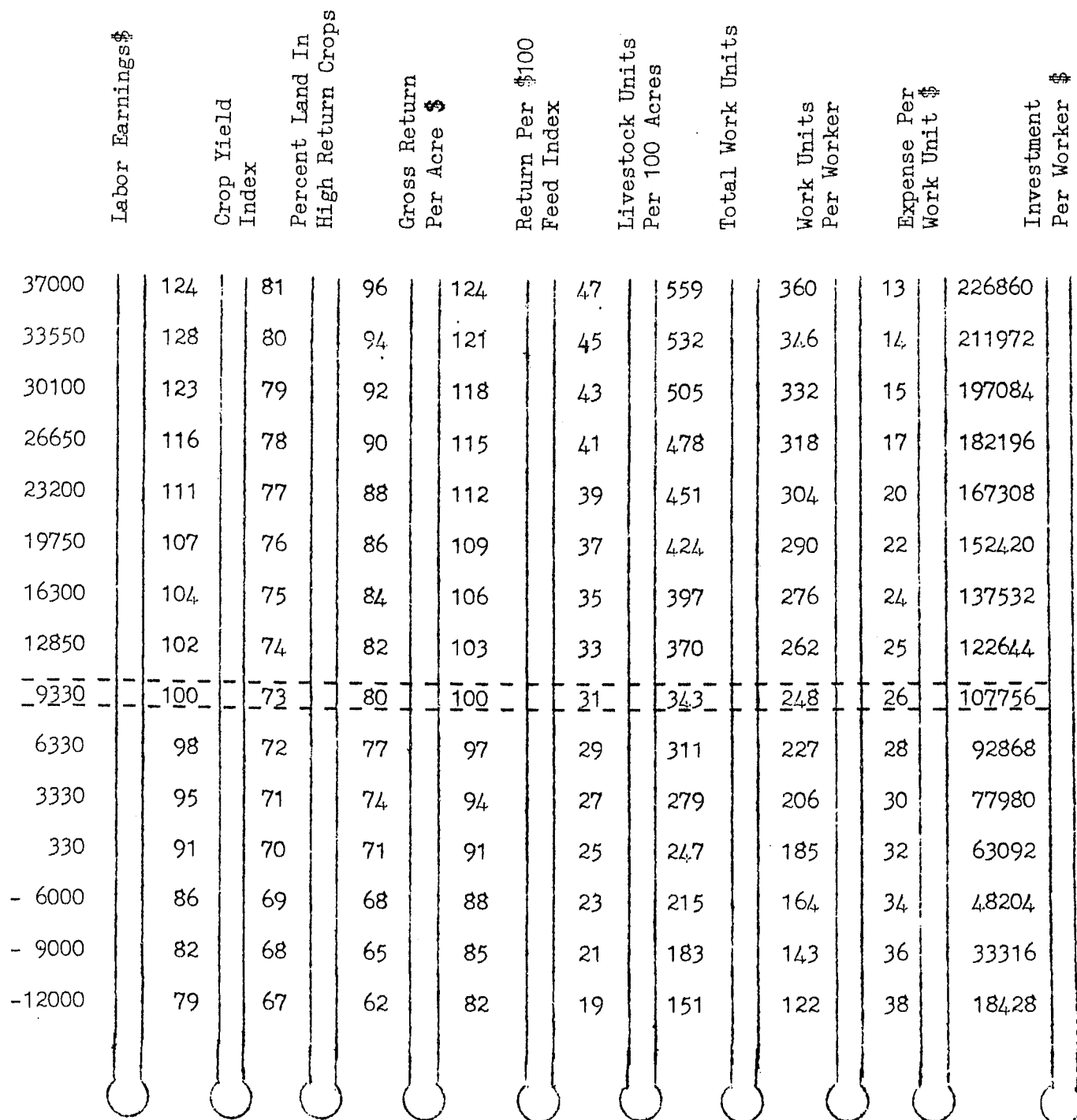


TABLE 9 - DISTRIBUTION OF ACRES AND YIELD - 1968

Crop	Unit	Crop Rank	Acres	Average Yield of 365 Farms	73 High Profit Per Acre	73 Low Profit Per Acre
1. Oats and Mixtures	Bus	D	15.2	65.0	70.2	64.3
2. Oats Silage	Ton	C	1.5	6.7	6.3	6.3
3. Canning Peas	\$	B	.9	72.22	80.00	78.33
4. Wheat	Bus	C	1.3	33.1	32.9	33.3
5. Barley	Bus	D	.3	53.3		
6. Flax	Bus	C	1.9	17.9	20.0	22.5
7. Rye	Bus	D	.1	40.0		36.7
8. Total Small Grain & Peas			21.2			
9. Canning Corn	\$	B	2.1	79.05	100.54	90.59
10. Corn Grain & Seed						
Corn	Bus	A	131.7	101.1	110.4	95.6
11. Soybeans-Grain	Bus	B	82.2	27.0	29.6	24.2
12. Corn & Cane Silage	Ton	B	10.1	14.7	16.2	14.1
13. Corn & Cane Fodder	Ton	D			10.0	10.0
14. Potatoes	Cwt	A				
15. Sugar Beets	Ton	A				
16. Sunflowers	Cwt	C	.1	20.0		
17. Other Cult. Crops-A	\$	B				
18. Other Cult. Crops-B	\$	B	.1	80.00		
19. Tot. Cult. Crops			226.3			
20. Alfalfa Hay	Ton	B	19.1	3.2	3.5	3.1
21. Other Legume Hay & Mixtures	Ton	C	.1			
22. Tame Grass Hay	Ton	C	.2			
23. Annual Hay	Ton	D	.1			2.5
24. Legume & Grass Sil.	Ton	B	.2	10.0	3.3	10.0
25. Legume Seed	Lbs	C				
26. Grass Seed	Lbs	D				
27. Tot. Hay			19.7			
28. Alf. & Mixed Pasture		B	.9			
29. Other Legume Pasture		C	.3			
30. Other Till. Pasture		D	.9			
31. Tot. Till. Pasture			2.1			
32. Diverted Acres Inc.	\$	A	39.2	57.32	59.37	55.99
33. Summer Fallow-Tilled						
34. Other Till. Land Idle		D	.8			
35. Tot. Till. Land			309.3			
36. Wild Hay	\$		1.6	.63	1.67	
37. Non-Tillable Past.			17.3			
38. Timber	\$		2.2			
39. Roads & Waste			14.7			
40. Farmstead			10.0			
41. Tot. Acres in Farm			355.1			
* * * * *						
42. Supplementary Management Information						
43. Pct. Land Tillable				87.1	89.7	85.5
44. Pct. in High Ret. Crops				74.3	78.0	74.1
45. *Fertilizer Cost Per Acre				8.49	9.44	9.44
46. *Crop Chemicals Per Acre				2.77	3.32	2.52
47. *Seed & Other Costs Per Acre				4.71	4.65	4.95
48. Gas, Oil, Grease Bought Per Acre, Crop Mach.				2.80	2.65	2.74
49. *Tillable Land Minus Pasture						

TABLE 10 - CROP DATA FOR OATS - AVERAGE OF 220 FARMS - 1968

	Total	Per Acre
1. Acres	25.2	
2. Yield/Acre		65.1
3. Value/Unit		.61
4. Gross Return	1,005.98	39.92
5. Supplemental Costs		
6. Fertilizer		2.86
7. Chemicals		.32
8. Seed and Other		2.14
9. Hired Labor		
10. Custom Work		1.39
11. Total Supplemental Costs	169.09	6.71
12. Return Over Supplemental Costs	836.89	33.21
13. Allocated Costs		
14. Power & Crop Machinery Expense		9.15
15. Land Cost		22.58
16. Miscellaneous Costs		.56
17. Total Allocated Costs	813.71	32.29
	Per Unit	
18. Total Costs	.60	39.00
19. Ret. Over Total Costs	23.18	.92

TABLE 10 - CROP DATA FOR OATS SILAGE - AVERAGE OF 34 FARMS - 1968

	Total	Per Acre
1. Acres	16.2	
2. Yield/Acre		6.9
3. Value/Unit		6.12
4. Gross Return	711.34	43.91
5. Supplemental Costs		
6. Fertilizer		2.04
7. Chemicals		
8. Seed and Other		1.67
9. Hired Labor		
10. Custom Work		1.36
11. Total Supplemental Costs	82.13	5.07
12. Return Over Supplemental Costs	629.21	38.84
13. Allocated Costs		
14. Power & Crop Machinery Expense		12.20
15. Land Cost		23.52
16. Miscellaneous Costs		.06
17. Total Allocated Costs	579.64	35.78
	Per Unit	
18. Total Costs	5.91	40.85
19. Return Over Total Costs	49.57	3.06

\* Farm Grown Seed

TABLE 10 - CROP DATA FOR WHEAT - AVERAGE OF 45 FARMS - 1968

	Total	Per Acre
1. Acres	10.2	
2. Yield/Acre		34.2
3. Value/Unit		1.92
4. Gross Return	715.73	70.17
5. Supplemental Costs		
6. Fertilizer		5.59
7. Chemicals		.29
8. Seed and Other		5.88
9. Hired Labor		
10. Custom Work		1.86
11. Total Supplemental Costs	138.92	13.62
12. Return Over Supplemental Costs	576.81	56.55
13. Allocated Costs		
14. Power and Crop Machinery Expense		9.15
15. Land Cost		26.96
16. Miscellaneous Costs *		.10
17. Total Allocated Costs	369.34	36.21
	Per Unit	
18. Total Costs	1.46	49.83
19. Return Over Total Costs	207.47	20.34

TABLE 10 - CROP DATA FOR FLAX - AVERAGE OF 15 FARMS - 1968

	Total	Per Acre
1. Acres	46.8	
2. Yield/Acre		17.9
3. Value/Unit		2.89
4. Gross Return	2422.84	51.77
5. Supplemental Costs		
6. Fertilizer		.45
7. Chemicals		.47
8. Seed and Other		2.99
9. Hired Labor		.02
10. Custom Work		1.30
11. Total Supplemental Costs	244.76	5.23
12. Return Over Supplemental Costs	2178.08	46.54
13. Allocated Costs		
14. Power and Crop Machinery Expense		9.15
15. Land Cost		16.43
16. Miscellaneous Costs *		.53
17. Total Allocated Costs	1221.95	26.11
	Per Unit	
18. Total Costs	1.75	31.34
19. Return Over Total Costs	956.13	20.43

\*Farm Grown Seed

TABLE 10 - CROP DATA FOR CANNING PEAS - AVERAGE OF 16 FARMS - 1968

	Total	Per Acre
1. Acres	20.6	
2. Yield/Acre		72.48
3. Value/Unit		1.00
4. Gross Return	1421.61	69.01
5. Supplemental Costs		
6. Fertilizer		3.54
7. Chemicals		-
8. Seed and Other		4.37
9. Hired Labor		
10. Custom Work		.15
11. Total Supplemental Costs	166.04	8.06
12. Return Over Supplemental Costs	1255.57	60.95
13. Allocated Costs		
14. Power and Crop Machinery Expense		9.15
15. Land Cost		28.69
16. Miscellaneous Costs		
17. Total Allocated Costs	779.50	37.84
	Per Unit	
18. Total Costs	.63 945.54	45.90
19. Return Over Total Costs	476.07	23.11

TABLE 10 - CROP DATA FOR CANNING CORN - AVERAGE OF 23 FARMS - 1968

	Total	Per Acre
1. Acres	34.1	
2. Yield/Acre		77.18
3. Value/Unit		1.00
4. Gross Return	2755.62	80.81
5. Supplemental Costs		
6. Fertilizer		11.99
7. Chemicals		1.91
8. Seed and Other		2.38
9. Hired Labor		
10. Custom Work		.59
11. Total Supplemental Costs	575.27	16.87
12. Return Over Supplemental Costs	2180.35	63.94
13. Allocated Costs		
14. Power & Crop Machinery Expense		12.20
15. Land Cost		28.12
16. Miscellaneous Costs		
17. Total Allocated Costs	1374.91	40.32
	Per Unit	
18. Total Costs	.74 1950.18	57.19
19. Return Over Total Costs	805.44	23.62



TABLE 10 - CROP DATA FOR CORN FOR GRAIN - AVERAGE OF 363 FARMS - 1968

	Total	Per Acre
1. Acres	127.8	
2. Yield/Acre		100.4
3. Value/Unit		1.00
4. Gross Return	12475.84	97.62
5. Supplemental Costs		
6. Fertilizer		17.10
7. Chemicals		4.15
8. Seed and Other		7.03
9. Hired Labor		
10. Custom Work		2.05
11. Total Supplemental Costs	3876.17	30.33
12. Return Over Supplemental Costs	8599.67	67.29
13. Allocated Costs		
14. Power & Crop Machinery Expense		16.78
15. Land Cost		26.12
16. Miscellaneous Costs*		.05
17. Total Allocated Costs	5489.01	42.95
	Per Unit	
18. Total Costs	.73 9365.18	73.28
19. Return Over Total Costs	3110.66	24.34

TABLE 10 - CROP DATA FOR SOYBEANS-GRAIN - AVERAGE OF 324 FARMS - 1968

	Total	Per Acre
1. Acres	92.6	
2. Yield/Acre		27.0
3. Value/Unit		2.43
4. Gross Return	5952.33	64.28
5. Supplemental Costs		
6. Fertilizer		.99
7. Chemicals		2.80
8. Seed and Other		3.35
9. Hired Labor		.25
10. Custom Work		.97
11. Total Supplemental Costs	774.14	8.36
12. Return Over Supplemental Costs	5178.19	55.92
13. Allocated Costs		
14. Power & Crop Machinery Expense		13.73
15. Land Cost		26.81
16. Miscellaneous Costs *		.85
17. Total Allocated Costs	3832.71	41.39
	Per Unit	
18. Total Costs	1.84 4606.85	49.75
19. Return Over Total Costs	1345.48	14.53

\* Farm Grown Seed

TABLE 10 - CROP DATA FOR CORN AND CANE SILAGE - AVERAGE OF 197 FARMS - 1968

	Total	Per Acre
1. Acres	18.7	
2. Yield/Acre		14.7
3. Value/Unit		7.99
4. Gross Return	2254.47	120.56
5. Supplemental Costs		
6. Fertilizer		11.39
7. Chemicals		2.73
8. Seed and Other		3.85
9. Hired Labor		
10. Custom Work		1.93
11. Total Supplemental Costs	372.13	19.90
12. Return Over Supplemental Costs	1882.34	100.66
13. Allocated Costs		
14. Power & Crop Machinery Expense		24.40
15. Land Cost		23.53
16. Miscellaneous Costs		
17. Total Allocated Costs	896.29	47.93
	Per Unit	
18. Total Costs	4.63 1268.42	67.83
19. Return Over Total Costs	986.05	52.73

TABLE 10 - CROP DATA FOR ALFALFA HAY - AVERAGE OF 264 FARMS - 1969

	Total	Per Acre
1. Acres	26.5	
2. Yield/Acre		3.2
3. Value/Unit		21.85
4. Gross Return	1931.59	72.89
5. Supplemental Costs		
6. Fertilizer		4.00
7. Chemicals		.11
8. Seed and Other		3.85
9. Hired Labor		.04
10. Custom Work		2.34
11. Total Supplemental Costs	274.01	10.34
12. Return Over Supplemental Costs	1657.58	62.55
13. Allocated Costs		
14. Power & Crop Machinery Expense		18.30
15. Land Cost		23.66
16. Miscellaneous Costs		
17. Total Allocated Costs	1111.94	41.96
	Per Unit	
18. Total Costs	16.12 1385.95	52.30
19. Return Over Total Costs	545.64	20.59

TABLE 10 - CROP DATA FOR DIVERTED ACRES - AVERAGE OF 269 FARMS - 1968

	Total	Per Acre
1. Acres	53.2	
2. Yield/Acre		57.29
3. Value/Unit		1.00
4. Gross Return	3168.59	59.56
5. Supplemental Costs		
6. Fertilizer		.19
7. Chemicals		.09
8. Seed and Other		.83
9. Hired Labor		.
10. Custom Work		.04
11. Total Supplemental Costs	61.18	1.15
12. Return Over Supplemental Costs	3107.41	58.41
13. Allocated Costs		
14. Power & Crop Machinery Expense		6.10
15. Land Cost		25.94
16. Miscellaneous Costs *		.15
17. Total Allocated Costs	1712.51	32.19
	Per Unit	
18. Total Costs	.58	33.34
19. Return Over Total Costs	1394.90	26.22

\*Farm Grown Seed

COSTS AND RETURNS FROM LIVESTOCK ENTERPRISES

Productive livestock enterprises are an important part of the farm business in all but a few of the farms involved in this report. Tables 11 through 17A pertain to the major livestock and poultry enterprises.

Since feed is the largest single item of cost for all classes of livestock, return above feed costs has been used to classify farms into high and low average groups.

Other cash cost items that are relatively easy to identify and classify in the record book are listed in each of the tables as Supplemental Costs. No attempt has been made to allocate any other costs to the livestock enterprises. The return over feed and supplemental costs, therefore, is not a net return, but rather the amount available after paying for the feed and those cost items listed to cover outlay for the costs of buildings, machinery, equipment, labor, taxes, insurance, interest, and other fixed costs.

In calculating the total return for the enterprise, the inventory change, purchase and sale of livestock, value of animals butchered, products sold, and products used in the home are considered in order to arrive at the total income or total return for the enterprise. The total return is divided by the net quantity produced or number of head to arrive at a per unit figure for comparison.

Feed costs are determined from feed records kept by the farm operator. Purchase price is used for all feeds purchased from off the farm. An average price is charged for each kind of farm grown feed. Farm grown feed prices are listed on page 35.

The items listed as Supplementary Management Information provide further clues to the reasons for good, bad, or average livestock returns.

All livestock costs and returns are computed on an annual basis. Thus, with feeder enterprises, inventories of feeder animals are involved. In most cases, the amount indicated as "Price Per Cwt. Bought" is the cost of those animals on hand at the end of the year; likewise, the amount given as "Price Per Cwt. Sold" is the price received for animals sold during the twelve month period, most of which were animals on hand at the beginning of the year.

TABLE 11A - COSTS AND RETURNS FROM COMPLETE HCG ENTERPRISE\* - 1968

	Average of - 203 Farms	68 Farms Highest In Return Above Feed Cost	68 Farms Lowest in Return Above Feed Cost
1. Pounds of Hogs Produced	79,025	141,108	36,377
2. Total Value Produced	Per Cwt. 18.60	Per Cwt. 19.14	Per Cwt. 16.08
3. Pounds of Feed Fed			
4. Corn	314.7	311.3	322.3
5. Small Grain	19.6	13.6	28.4
6. Protein, Salt & Mineral	70.6	70.9	73.5
7. Complete Ration	5.9	4.9	8.8
8. Total Concentrates	410.8	400.7	433.0
9. Forages	4.9	4.2	9.8
10. Feed Cost			
11. Concentrates and Forages	\$ 11.34	\$ 11.21	\$ 11.60
12. Pasture	\$ .05	\$ .04	\$
13. Total Feed Costs	\$ 11.39	\$ 11.25	\$ 11.60
14. Return Over Feed Cost	\$ 7.21	\$ 7.89	\$ 4.48
15. Supplemental Costs			
16. Miscellaneous Livestock Exp.	\$ .24	\$ .25	\$ .28
17. Veterinary Expense	\$ .21	\$ .20	\$ .22
18. Custom Work	\$ .21	\$ .14	\$ .34
19. Total Supplemental Costs	\$ .66	\$ .59	\$ .84
20. Return Over Feed and Supplemental Costs	6.55	7.30	3.64
* * * * *			
21. Supplementary Management Information			
22. Return for \$100 Feed Fed	\$163.32	\$170.17	\$138.60
23. Price Received Per Cwt.	\$ 18.89	\$ 19.06	\$ 18.03
24. Number of Litters Farrowed	41	71	20
25. No. Pigs Born Per Litter	10.0	10.4	9.1
26. No. Pigs Weaned Per Litter	8.4	8.9	7.1
27. Pct. Death Loss	11.5	10.1	14.2
28. Avg. Weight of Hogs Sold	225.9	227.5	231.0
29. Price Per Cwt. Concentrate Fed	\$ 2.76	\$ 2.80	\$ 2.66
30. Lbs. of Pork Purchased	2,089	2,293	1,440

\*Farms included in Table 11A carried out a complete program of farrowing and marketing their own hogs. Purchases were primarily breeding stock. The feed costs include feed for the breeding herd and market animals. Only those farms producing more than 5,000 pounds of pork were included in the averages.

TABLE 11B - COSTS AND RETURNS FROM HOG FINISHING ENTERPRISE\* - 1968

	Average of - 58 Farms	20 Farms Highest In Return Above Feed Cost	20 Farms Lowest In Return Above Feed Cost
1. Average Number of Pigs on Hand	149.9	282.4	53.1
2. Pounds of Hogs Produced	71,022	131,013	27,787
	Per Cwt.	Per Cwt	Per Cwt
3. Total Value Produced	14.52	14.73	13.41
4. Pounds of Feed Fed			
5.    Corn	346.7	343.9	385.3
6.    Small Grain	16.4	11.6	28.1
7.    Protein, Salt and Mineral	53.8	53.8	73.2
8.    Complete Ration	14.3	1.5	1.2
9.    Total Concentrates	431.2	410.8	487.8
10. Forages	1.2	1.5	
11. Feed Cost			
12.    Concentrates and Forages	11.00	10.71	12.78
13.    Pasture			
14.    Total Feed Costs	\$ 11.00	\$ 10.71	\$ 12.78
15. Return Over Feed Cost	\$ 3.52	\$ 4.02	\$ .63
16. Supplemental Costs			
17.    Miscellaneous Livestock Expense	.15	.15	.18
18.    Veterinary Expense	.15	.17	.14
19.    Custom Work	.23	.23	.22
20.    Total Supplemental Costs	\$ .53	\$ .55	\$ .54
21. Ret. Over Feed & Supp. Costs	\$ 2.99	\$ 3.47	\$ .09
* * * * *			
22. Supplementary Management Information			
23.    Return for \$100 Feed Fed	\$ 132.04	\$ 137.56	\$ 104.96
24.    Price Received Per Cwt.	\$ 19.13	\$ 19.30	\$ 18.83
25.    Avg. Weight of Pigs Sold	224.6	222.8	226.1
26.    Avg. Price Pd. Per Pig Bought	16.78	16.89	17.02
27.    Avg. Wgt. Per Pig Bought	42.0	42.6	37.2
28.    No. of Pigs Purchased	395	751	145
29.    Pounds of Pork Purchased	16,596	31,995	5,399
30.    Per Cent Death Loss	2.6	2.2	2.5
31.    Price Per Cwt. Concentrate Fed	\$ 2.61	\$ 2.60	\$ 2.62

\*Farms included in Table 11B purchased all hogs fed. None of these farms maintained breeding herds. Only those farms producing over 5,000 pounds of pork were included in the averages.

TABLE 11C - COSTS AND RETURNS FROM PRODUCING WEANING PIGS\* - 1968

	Average of 6 Farms	
	Herd Total	Per Litter
1. Number of Litters Farrowed	75	
2. Total Value Produced	\$9306	124.08
3. Pounds of Feed Fed		
4.    Corn		1288.9
5.    Small Grain		97.9
6.    Protein, Salt and Mineral		348.5
7.    Complete Ration		7252.9
8.    Total Concentrates		8988.2
9. Forages		39.1
10. Feed Cost		
11.    Concentrates and Forages		70.33
12.    Pasture		
13.    Total Feed Costs	\$5275	70.33
14. Return Over Feed Cost	\$4031	53.75
15. Supplemental Costs		
16.    Miscellaneous Livestock Expense		2.63
17.    Veterinary Expense		1.07
18.    Custom Work		1.76
19.    Total Supplemental Costs	\$ 410	5.46
20. Return Over Feed & Supplemental Costs	\$3621	48.29
* * * * *		
21. Supplementary Management Information		
22.    Return for \$100 Feed Fed	\$ 176.42	
23.    Average Price Received Per Pig Sold	18.15	
24.    Number of Pigs Produced	580	
25.    Number of Pigs Born Per Litter	9.5	
26.    Number of Pigs Weaned Per Litter	7.8	
27.    Per Cent Death Loss	15.9	
28.    Price Per Cwt. Concentrate Fed	\$ .78	
29.    Feed & Suppl. Costs Per Pig Produced	\$ 9.80	

\*Only six farms in the study produced and sold weaning pigs as a major hog enterprise (10 litters or more). The information presented includes costs of maintaining the breeding herd and raising the pigs to weaning weight.

Value produced includes the net change in value of the breeding herd as well as feeder pig sales.

TABLE 12 - COSTS AND RETURNS FROM DAIRY COWS - 1968

	Average of - 108 Farms	36 Farms Highest In Return Above Feed Cost	36 Farms Lowest In Return Above Feed Cost
1. Average Number of Cows	28.6	40.9	17.9
	Per Cow	Per Cow	Per Cow
2. Pounds of Milk	11383	12078	9988
3. Pounds of Butterfat	402.9	424.9	346.8
4. Per Cent of Butterfat in Milk	3.5	3.5	3.5
5. Value of Produce			
6. Dairy Products Sold	492.90	542.57	401.90
7. Dairy Products Used in Home	5.03	4.06	7.43
8. Milk Fed to Livestock	6.08	4.52	7.82
9. Net Increases in Value of Cows	(-5.49)	(-3.69)	(-11.40)
10. Total Value Produced	498.52	547.46	405.75
11. Pounds of Feed Fed			
12. Corn	4140.1	4184.9	4294.9
13. Small Grain & Complete Dairy Ration	708.6	652.4	888.9
14. Protein, Salt & Mineral	623.0	612.7	566.3
15. Total Concentrates	5471.7	5450.0	5750.1
16. Legume Hay	5310.0	4876.0	5331.2
17. Other Hay & Dry Roughage	1251.5	1803.9	1251.4
18. Silage	12717.0	14388.2	12281.5
19. Feed Costs			
20. Concentrates	\$ 123.46	\$ 122.93	\$ 126.42
21. Roughages	\$ 110.03	\$ 118.41	\$ 99.16
22. Pasture	\$ 10.95	\$ 7.34	\$ 13.98
23. Total Feed Costs	\$ 244.44	\$ 248.68	\$ 239.56
24. Return Over Feed Cost	\$ 254.08	\$ 298.78	\$ 166.19
25. Supplemental Costs			
26. Miscellaneous Livestock Exp.	21.19	23.99	17.43
27. Veterinary Expense	8.88	9.17	6.82
28. Custom Work	20.21	21.20	19.50
29. Total Supplemental Costs	\$ 50.28	54.36	43.75
30. Return Over Feed & Suppl. Costs	\$ 203.80	\$ 244.42	\$ 122.44
* * * * *			
31. Supplementary Management Information			
32. Return for \$100 Feed Fed	\$ 203.95	\$ 220.15	\$ 169.38
33. Feed Cost Per Cwt. Milk	\$ 2.15	\$ 2.06	\$ 2.40
34. Feed Cost Per Lbs. Butterfat	\$ .607	\$ .585	\$ .691
35. Lbs. of Milk Per Lb. of Con- centrate	2.080	2.216	1.737
36. Avg. Price Per Cwt. Milk Sold	\$ 4.41	\$ 4.55	\$ 4.15
37. Avg. Price Per Lb. Butterfat	\$ 1.25	\$ 1.29	\$ 1.19



TABLE 13 - COSTS AND RETURNS FROM OTHER DAIRY CATTLE - 1968

	Average of - 106 Farms	32 Highest In Return Above Feed Per Cow	32 Lowest In Return Above Feed Per Cow
1. Number of Head	33.3	46.1	27.2
2. Net Inc. in Value	Per Head \$ 123.15	Per Head 140.00	Per Head 93.64
3. Pounds of Feed Fed			
4. Concentrates	1384.8	1218.7	1998.8
5. Hay and Roughage	2238.5	1810.5	2592.4
6. Silage	3829.9	3520.9	4057.0
7. Milk	154.5	126.5	129.6
8. Feed Cost			
9. Concentrates	\$ 31.71	\$ 29.35	\$ 42.61
10. Roughages	\$ 35.23	\$ 30.07	\$ 39.96
11. Milk	\$ 7.20	\$ 6.43	\$ 6.06
12. Pasture	\$ 2.33	\$ 2.17	\$ 1.56
13. Total Feed Costs	\$ 76.47	\$ 68.02	\$ 90.19
14. Return Over Feed Cost	\$ 46.68	\$ 71.98	\$ 3.45
15. Supplemental Costs			
16. Miscellaneous Livestock Expense	2.79	3.69	2.24
17. Veterinary Expense	.69	.85	.77
18. Custom Work	.96	1.26	.74
19. Total Supplemental Costs	\$ 4.44	\$ 5.80	\$ 3.75
20. Return Over Feed & Suppl. Costs	\$ 42.24	\$ 66.18	\$ (-.30)
* * * * *			
21. Supplementary Mgmt. Information			
22. Return for \$100 Feed Fed	\$ 161.08	\$ 205.80	\$ 103.83
23. Per Cent Death Loss	8.8	7.9	12.1

Table 13 pertains to young dairy cattle only. The high and low averages are based on return above feed cost of the cows for these farms.

TABLE 14 - COSTS AND RETURNS FROM ALL DAIRY CATTLE - 1968

	Average of - 108 Farms	36 Farms Highest In Return Above Feed Cost	36 Farms Lowest In Return Above Feed Cost
1. Average Number of Cows	28.6	40.5	18.6
2. Value of Dairy Products	Per Cow \$ 504.06	Per Cow \$ 554.02	Per Cow \$ 409.19
3. Net. Inc. in Value	\$ 136.19	\$ 149.23	\$ 120.91
4. Total Value Produced	\$ 640.25	\$ 703.25	\$ 530.10
5. Pounds of Feed Fed			
6. Concentrates	7019.4	6950.6	7345.8
7. Hay and Dry Roughage	9056.2	9495.8	8625.2
8. Silage	16741.4	19568.6	14506.5
9. Feed Cost			
10. Concentrates	\$ 166.15	\$ 167.48	\$ 165.05
11. Roughage	\$ 150.80	\$ 165.38	\$ 137.47
12. Pasture Costs	\$ 8.37	\$ 4.98	\$ 14.06
13. Total Feed Costs	\$ 325.32	\$ 337.84	\$ 316.58
14. Return Over Feed Cost	\$ 314.93	\$ 365.41	\$ 213.52
15. Supplemental Costs			
16. Miscellaneous Livestock Exp.	\$ 24.37	\$ 29.70	\$ 19.03
17. Veterinary Expense	\$ 9.69	\$ 9.68	\$ 6.77
18. Custom Work	\$ 21.33	\$ 22.52	\$ 20.81
19. Total Supplemental Costs	\$ 55.39	\$ 61.90	\$ 46.61
20. Return Over Feed & Suppl. Costs	\$ 259.54	\$ 303.51	\$ 166.91
* * * * *			
21. Supplementary Management Information			
22. Return for \$100 Feed Fed	\$ 196.81	\$ 208.16	\$ 167.46

Table 14 presents a picture of the costs and returns from the whole dairy herd on a per cow basis. Return above feed cost (Table 12) was the factor used to determine these high and low average farms. The costs listed are only a portion of the total cost for dairy. Other costs to consider would include labor and investment in buildings and equipment.

TABLE 15A - COSTS AND RETURNS FROM BEEF BREEDING HERD - 1968

	Average of - 41 Farms	14 Highest In Return Above Feed	14 Lowest In Return Above Feed
1. Average Number of Beef Cows	36.5	56.8	28.7
2. Avg. No. of Other Beef & Bulls	20.8	28.3	18.6
3. Pounds of Beef Produced	15613	28474	9599
4. Net Increase in Value	Per Cow 120.74	Per Cow 150.28	Per Cow 79.44
5. Pounds of Feed Fed			
6. Grain	270.0	323.4	246.3
7. Protein, Salt & Mineral	52.5	82.0	14.8
8. Legume Hay	2155.2	1487.4	3075.2
9. Other Hay and Dry Roughage	66.4	93.3	54.3
10. Silage	5190.6	3462.0	9189.3
11. Feed Cost			
12. Concentrates	\$ 9.53	\$ 13.24	\$ 5.57
13. Roughages	\$ 38.55	\$ 26.67	\$ 62.61
14. Pasture	\$ 17.45	\$ 14.91	\$ 22.57
15. Total Feed Costs	\$ 65.53	\$ 54.82	\$ 90.75
16. Return Over Feed Cost	\$ 55.21	\$ 95.46	\$(-11.31)
17. Supplemental Costs			
18. Miscellaneous Livestock Exp.	\$ 4.19	\$ 5.97	\$ 2.26
19. Veterinary Expense	\$ 2.11	\$ 3.24	\$ .56
20. Custom Work	\$ .44	\$ .07	\$ 1.05
21. Total Supplemental Costs	\$ 6.74	\$ 9.28	\$ 3.87
22. Ret. Over Feed & Suppl. Costs	\$ 48.47	\$ 86.18	\$(-15.18)
* * * * *			
23. Supplementary Management Information			
24. Return for \$100 Feed Fed	\$ 184.24	\$ 274.12	\$ 87.52
25. Price Per Cwt. Sold	\$ 26.61	\$ 29.70	\$ 17.33
26. Avg. Weight Per Head Sold	905	848	1112
27. Percent Death Loss	3.3	2.1	4.5
28. Percent Calf Crop			

Table 15A includes only those farms with ten or more cows in the beef breeding herd. Net increase in value includes the value of calves whether sold or transferred to the feed lot.

TABLE 15B - COSTS AND RETURNS FROM FEEDER CATTLE - 1968

	Average of - 157 Farms	52 Highest In Return Above Feed	52 Lowest In Return Above Feed
1. Avg. Number of Eeef Feeders	86.3	160.5	34.2
2. Pounds of Beef Produced	57045	113155	19605
	Per Cwt.	Per Cwt.	Per Cwt.
3. Net Increase in Value of Animals	\$ 26.57	\$ 27.11	\$ 24.25
4. Pounds of Feed Fed			
5. Grain	624.0	607.1	855.0
6. Protein, Salt and Mineral	52.5	51.2	53.2
7. Legume Hay	119.3	90.6	178.3
8. Other Hay and Dry Roughage	49.8	36.5	161.2
9. Silage	748.0	668.7	989.5
10. Feed Cost			
11. Concentrates	\$ 14.16	\$ 13.58	\$ 17.36
12. Roughages	\$ 3.96	\$ 3.43	\$ 5.71
13. Pasture	\$ .52	\$ .44	\$ .48
14. Total Feed Costs	\$ 18.64	\$ 17.45	\$ 23.55
15. Return Over Feed Cost	\$ 7.93	\$ 9.66	\$ .70
16. Supplemental Costs			
17. Miscellaneous Livestock Exp.	\$ .19	\$ .18	\$ .16
18. Veterinary Expense	\$ .23	\$ .21	\$ .24
19. Custom Work	\$ .67	\$ .69	\$ .60
20. Total Supplemental Costs	\$ 1.09	\$ 1.08	\$ 1.00
21. Return Over Feed & Suppl. Costs	\$ 6.84	\$ 8.58	\$ (- .30)
* * * * *			
22. Supplementary Management Information			
23. Return for \$100 Feed Fed	\$ 142.57	\$ 155.33	\$ 102.99
24. Price Per Cwt. Sold	\$ 25.97	\$ 26.22	\$ 24.82
25. Avg. Weight Per Head Sold	981.8	1027.0	923.1
26. Price Per Cwt. Bought	\$ 27.23	\$ 27.05	\$ 26.16
27. Avg. Weight Per Head Bought	531.4	550.5	510.4
28. Number of Head Bought	112	212	38
29. Percent Death Loss	.9	.7	1.1

Farms producing more than 5,000 pounds of beef from a cattle feeding enterprise are included in Table 15B. The figures presented are calculated from the annual record; thus, inventories as well as purchases and sales are included in the production and cost figures.

TABLE 16A - COSTS AND RETURNS FROM SHEEP - 1968

	Average of 34 Farms	
	Flock Total	Per Ewe
1. Average Number of Ewes	51.5	
2. Pounds of Lamb and Mutton Produced	3251	
3. Pounds of Wool Produced	442	
4. Value of Produce		
5.     Wool		\$ 4.85
6.     Net Increase in Value of Animals		\$ 19.71
7.     Total Value Produced	\$1265	\$ 24.56
8. Pounds of Feed Fed		
9.     Grain		223.4
10.     Protein, Salt and Mineral		19.8
11.     Legume Hay		712.2
12.     Other Hay and Dry Roughage		417.2
13.     Silage		752.6
14. Feed Cost		
15.     Concentrates		\$ 5.28
16.     Roughages		\$ 7.35
17.     Pasture		\$ 3.65
18.     Total Feed Costs	\$838	\$ 16.28
19. Return Over Feed Cost	\$427	\$ 8.28
20. Supplemental Costs		
21.     Miscellaneous Livestock Expense		\$ .82
22.     Veterinary Expense		\$ .10
23.     Custom Work		\$ .25
24.     Total Supplemental Costs	\$ 60	\$ 1.17
25. Return Over Feed & Supplemental Care	\$367	\$ 7.11
* * * * *		
26. Supplementary Management Information		
27.     Return for \$100 Feed Fed	\$150.95	
28.     Price Per Cwt. Lamb & Mutton Sold	\$ 21.91	
29.     Pounds of Wool Per Sheep Sheared	11.6	
30.     Number of Ewes Kept for Lambing	32	
31.     Percent Lamb Crop	172	
32.     Percent Death Loss	15.6	

Table 16A includes those farms with ten or more ewes in the sheep flock.

TABLE 16B - COSTS AND RETURNS FROM FEEDER LAMBS - 1968

	Average of 7 Farms	
	Flock Total	Per Cwt.
1. Average Number of Lambs	309.2	
2. Pounds of Lamb Produced	25649	
3. Pounds of Wool Produced	934	
4. Value of Produce		
5.     Wool		1.65
6.     Net Increase in Value		29.81
7.       Total Value Produced	\$8069	\$ 31.46
8. Pounds of Feed Fed		
9.     Grain		441.0
10.    Protein, Salt and Mineral		20.0
11.    Legume Hay		463.1
12.    Other Hay and Dry Roughage		-
13.    Silage		605.0
14. Feed Cost		
15.    Concentrates		\$ 9.30
16.    Roughages		\$ 4.74
17.    Pasture		
18.       Total Feed Costs	\$3601	\$ 14.04
19. Return Over Feed Cost	\$4468	\$ 17.42
20. Supplemental Costs		
21.    Miscellaneous Livestock Expense		\$ 1.13
22.    Veterinary Expense		\$ 1.12
23.    Custom Work		\$ 1.93
24.       Total Supplemental Costs	\$1072	\$ 4.18
25. Return Over Feed & Supplemental Costs	\$3396	\$ 13.24
* * * * *		
26. Supplementary Management Information		
27.    Return for \$100 Feed Fed	\$ 224.08	
28.    Price Per Cwt. Sold	\$ 25.33	
29.    Pounds of Wool Per Sheep Sheared	4	
30.    Avg. Weight of Lambs Sold	106.3	
31.    Price Per Cwt. Bought	\$ 25.01	
32.    Avg. Weight of Lambs Bought	76.6	
33.    Percent Death Loss	2.2	

Farms producing more than 1,000 pounds of lamb from a feeder lamb enterprise are included in Table 16B.

TABLE 17A - COSTS AND RETURNS FROM LAYING FLOCK - CHICKENS - 1968

	Average of 42 Farms	
	Flock Total	Per Hen
1. Average Number of Hens	631.0	
2. Value of Produce		
3. Eggs Sold and Used		\$ 4.69
4. Increase in Value of Flock		\$ (-.62)
5. Total Value Produced	\$2568	\$ 4.07
6. Pounds of Feed Fed		
7. Grain		72.8
8. Protein, Salt and Mineral		27.6
9. Complete Commercial Feed		
10. Total Pounds of Feed		100.4
11. Total Feed Cost	\$1906	\$ 3.02
12. Return Over Feed Cost	\$ 662	\$ 1.05
13. Supplemental Costs	\$ 44	\$ .07
14. Return Over Feed & Supplemental Costs	\$ 618	\$ .98
* * * * *		
15. Supplementary Management Information		
16. Return for \$100 Feed Fed	\$ 134.73	
17. Eggs Laid Per Hen	201	
18. Price Per Dozen Eggs Sold - Cents	\$ .28	
19. Feed Cost Per Dozen Eggs - Cents	\$ .18	
20. Return Over Feed Costs Per Doz. - Cts.	\$ .06	
21. Percent Death Loss	7.0	

Table 17A includes farms with laying flocks of 100 or more hens. Costs and returns include both laying and rearing flock in order to calculate the return for the complete enterprise.

AVERAGE PRICES FOR FARM GROWN FEEDS

Grain

Corn	\$ 1.00 Per Bu.
Oats	.60 Per Bu.
Barley	.90 Per Bu.

Hay

Alfalfa	\$ 22.00 Per Ton
Other Legume Hay	18.00 Per Ton
Wild Hay	10.00 Per Ton

Other Roughages

Corn Silage	\$ 8.00 Per Ton
Grass Silage	6.00 Per Ton
Legume Haylage	11.00 Per Ton

Pasture

Cows	\$ 4.00 Per Head Per Month
Young Cattle	2.00 Per Head Per Month
Hogs	.25 Per Head Per Month
Sheep	.65 Per Head Per Month
Lambs	.32 Per Head Per Month

OTHER NON-CASH COSTS

Unpaid Family Labor	\$ 8.00 Per Day
Board Furnished Hired Labor	1.75 Per Day
Second Operator's Labor	400.00 Per Month
Interest on Farm Capital	5%



# EXPLANATION OF WORK UNITS AND ANIMAL 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 below.

NUMBER OF WORK UNITS FOR EACH CLASS OF LIVESTOCK & EACH ACRE OF CROP			
Item	No. of Work Units	Item	No. of Work Units/Acre
Dairy Cows	7.0/cow	Barley, Wheat, Oats, Rye	.30/acre
Other Dairy Cattle	1.2/head*	Canning Peas	.30/acre
Beef Breeding Cows	1.5/head	Oat Silage	.40/acre
Beef Feeders	.12/cwt.	Canning Corn	.40/acre
Hogs - Complete	.12/cwt.	Corn for Grain	.55/acre
Hogs - Finishing	.06/cwt.	Soybeans	.45/acre
Hogs - Wean. Pigs	1.4/litter	Corn & Cane Silage	.80/acre
Sheep, Farm Flock	.60/head	Alfalfa Hay	.60/acre
Lambs, Feeder	.30/cwt.	O. Leg. & Mix. Hay	.40/acre
Chickens, Lay Flock	5.0/100	Tame Grass Hay	.20/acre
Broilers	.20/cwt.	Annual Hay	.30/acre
Turkeys, Lay. Flock	25.0/100	Legume & Grass Silage	.40/acre
Turkey Poults	.12/cwt.	Legume & Grass Seed	.40/acre
Labor off the Farm	1.0/\$20	Summer Fallow Tilled	.40/acre
Diverted Acres	.20/acre	Wild Hay	.20/acre

\*One animal unit represents: one dairy cow or bull, two other dairy cattle, 1-1/4 beef cows or bulls, 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 lbs. of turkeys produced.

# SUMMARY OF MISCELLANEOUS ITEMS BY YEARS

Items	1963	1964	1965	1966	1967
Number of Records	66	99	122	197	320
Average Labor Earnings	\$ 7,092	\$ 8,110	\$ 7,900	\$10,768	\$ 5,264
Total Farm Sales	32,642	37,099	37,117	41,510	43,803
Total Cash Operating Expense	23,682	27,205	29,318	26,910	27,774
<u>RETURN ABOVE FEED COST PER:</u>					
Dairy Cow	\$146.83	\$141.90	\$123.74	\$151.66	\$245.39
Cwt. Feeder Cattle Prod.	2.88	2.10	8.97	3.70	4.92
Cwt. Hogs Produced	3.32	3.63	11.65	7.85	6.48
Hen	.73	.72	.45	1.50	.07
<u>FEED COST PER:</u>					
Dairy Cow	\$186.90	\$183.90	\$220.98	\$241.75	\$229.00
Cwt. Feeder Cattle Prod.	15.82	17.70	19.27	18.98	18.61
Cwt. Hogs Produced	11.08	10.92	12.06	12.63	11.95
Hen	3.96	3.57	3.17	3.71	3.25
<u>MISCELLANEOUS LIVESTOCK INFORMATION</u>					
Number of Dairy Cows	8.1	23.5	22.2	22.0	28.0
Pounds Feeder Cattle Prod.	15582	48691	47765	50917	53221
Pounds Hogs Produced	70312	82242	75724	67451	77619
Pounds Butterfat Per Cow	370.4	355	370	353	395.3
Eggs Per Hen	220	210	189	208	198
<u>PRICE RECEIVED PER:</u>					
Pound Butterfat in Milk	92.0¢	93.6¢	95.6¢	1.12	1.23
Cwt. Fat Cattle	\$ 22.15	\$ 20.74	\$ 21.82	\$ 23.89	\$ 24.84
Cwt. Hogs Sold	15.00	14.84	20.36	22.87	19.22
<u>PRICE OF FEED:</u>					
Corn, bushel	\$ 1.05	\$ 1.08	\$ 1.12	\$ 1.12	\$ 1.12
Oats, bushel	.60	.63	.64	.64	.64
Alfalfa Hay, ton	19.00	20.00	22.00	22.00	22.00
Corn Silage, ton	7.00	7.00	7.00	8.00	8.00
<u>ACRES PER FARM:</u>					
Total Tillable Land	249.6	280.9	281.6	283.0	284.9
Total Acres in Farm	288.2	320.6	316.7	321.2	328.1
<u>YIELDS PER ACRE:</u>					
Canning Peas	\$28.82	\$23.26	\$64.73	\$61.30	\$60.00
Oats, bushel	62.8	60.9	57.8	60.3	68.7
Corn Grain, bushel	90.2	87.9	71.3	94.5	91.4
Sweet Corn	\$58.57	\$58.50	\$30.05	\$72.83	\$78.13
Soybeans, bushel	30.5	28.3	20.7	30.2	25.8
Corn Silage, ton	12.6	12.3	9.6	15.3	13.3
Alfalfa Hay, ton	3.5	3.3	4.2	3.6	3.5