

Annual Report

VOCATIONAL AGRICULTURE FARM ANALYSIS

EAST SOUTH CENTRAL MINNESOTA

1968



Austin Area Vocational School

AUSTIN, MINNESOTA

IN COOPERATION WITH

*VOCATIONAL DIVISION, MINNESOTA | DEPARTMENT OF EDUCATION
AND AGRICULTURAL EDUCATION DEPARTMENT
UNIVERSITY OF MINNESOTA*

1968 VOCATIONAL AGRICULTURE FARM ANALYSIS REPORT
EAST SOUTH CENTRAL AREA - CHARLES PAINTER, COORDINATOR

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INTRODUCTION

THE FIRST ANALYSIS MADE BY THE AUSTIN AREA VOCATIONAL-TECHNICAL SCHOOL WAS FOR THE YEAR 1955. THREE OTHER ANALYSIS CENTERS IN MINNESOTA WERE ALSO INVOLVED WITH ANALYSIS. WITH THE EXPANSION OF THE PROGRAM, IT WAS FOUND NECESSARY TO GO TO DATA PROCESSING FOR THE ARITHMETICAL CALCULATION. THE 1967 ANALYSIS INCLUDED CROP PRODUCTION COSTS. WITH BETTER CROP PRODUCTION RECORDS THIS YEAR WE FEEL THAT GREATER USE CAN BE MADE OF THE INFORMATION IN THE 1968 ANALYSIS THAN THAT OF LAST YEAR.

THE ADDITIONAL INFORMATION HAS ADDED MUCH TO THE VOLUME OF THE SUMMARY. IN THE INTEREST OF SPACE WE HAVE SHORTENED THE DISCUSSION AND EXPLANATION. THE ASSISTANCE AND COUNSEL PROVIDED BY THE FOLLOWING PEOPLE IS MUCH APPRECIATED:

AUDREY ANHORN, MADGE ANDERSON, PATRICIA FRANCIS, EILEEN HEIMSNES, ELAINE HARBER, DARLENE MILLER, ADELEEN PALAN, LYNDY PLANZ, HELEN BERGH, VIVIAN ULRICH.

I. T. MICKELSON, MORTON CARNEY, MONTE STRATING, G. R. COCHRAN, EDGAR PERSONS, MILO PETERSON, TRUMAN NODLAND.

DATA PROCESSING WAS DONE BY AGRICULTURAL RECORDS COOPERATIVE - MADISON, WISCONSIN.

	<u>SCHOOL</u>	<u>NO. OF BOOKS</u>	<u>INSTRUCTORS</u>
ADAMS	40	...	DWAIN VANGSNES* LEROY SWANSON
ALDEN	2	...	JOHN NELSON*
AUSTIN	10	...	JOE RAINE* DONALD RITLAND
BLOOMING PRAIRIE	52	...	GENE FRANCIS* HAROLD ULRICH TRUMAN TILLERAAS
BYRON	3	...	GILMAN SCHUBERT*
ELKTON	4	...	LYNN LAGERSTEDT*
FARIBAULT	80	...	RALPH PALAN* MAYNARD HUGHES-PAUL DAY-ROGER WENESS
HAYFIELD	15	...	BRUCE OXTON* BERT FULLER FRANK MOON
KENYON	13	...	FRANK WHITE* JOHN SHELSTAD
NEW RICHLAND	10	...	RUSSELL SCHMEISING* LEE MENDENHALL
NORTHFIELD	6	...	HAROLD PAULSON* RICHARD FORSLINE
OWATONNA	25	...	JOHN ZWIEBEL* GLEN EDIN
SPRING VALLEY	13	...	JAMES ERREDGE* LEROY BATTCHER
STEWARTVILLE	8	...	FRANK QUAM*
WEST CONCORD	2	...	WESLEY FAUSCH*
ZUMBROTA	1	...	EUGENE HUNDEBY*

* INSTRUCTOR RESPONSIBLE FOR THE ADULT AGRICULTURE PROGRAM

TABLE 1 - FARM INVENTORIES - 1968

ITEMS		AVERAGE OF 217 FARMS	
1-2	SIZE OF FARM-TOTAL ACRES & TILLABLE A	301.7	263.1
3	WORK UNITS-CROPS	122.18	
4-5	LIVESTOCK & OTHER	240.16	12.45
6	TOTAL SIZE-WORK UNITS	374.79	
7	NUMBER OF WORKERS	1.4	
7A	FARM CAPITAL INVESTMENT PER WORKER	\$ 79435	
8	PRODUCTIVE LIVESTOCK	JAN. 1	DEC. 31
9	DAIRY COWS	\$ 4112	\$ 4207
10	OTHER DAIRY CATTLE	2232	2362
11	BEEF BREEDING CATTLE	668	754
12	BEEF FEEDER CATTLE	2833	3030
13	HOGS	4076	4777
14-16	OTHER PRODUCTIVE LIVESTOCK	137	102
17	TOTAL PRODUCTIVE LIVESTOCK	\$ 14058	\$ 15232
18	CROP, SEED AND FEED	\$ 12270	\$ 13424
19	POWER, MACHINERY & EQUIPMENT		
20	AUTO & TRUCK (FARM SHARE)	\$ 1610	\$ 1751
21	POWER & MACHINERY	11580	12313
22	LIVESTOCK EQUIPMENT	2665	2884
23	TOTAL POWER, MACHINERY & EQUIPMENT	\$ 15855	\$ 16948
24	LAND	\$ 43808	\$ 44703
25	BUILDINGS-FENCES-ETC.	\$ 20789	\$ 22187
26	TOTAL FARM CAPITAL	\$106780	\$112494

ITEMS		43 MOST PROFIT FARMS		43 LEAST PROFIT FARMS	
1-2	SIZE OF FARM-TOTAL A & TILL A	381.8	338.3	284.6	244.1
3	WORK UNITS-CROPS	156.21		116.36	
4-5	LIVESTOCK & OTHER	339.74	15.05	143.34	8.00
6	TOTAL SIZE-WORK UNITS	511.00		267.70	
7	NUMBER OF WORKERS	1.6		1.4	
7A	FARM CAPITAL INVESTMENT PER WKR.	\$96553		\$79297	
8	PRODUCTIVE LIVESTOCK	JAN. 1	DEC. 31	JAN. 1	DEC. 31
9	DAIRY COWS	\$ 5514	\$ 5799	\$ 2531	\$ 2257
10	OTHER DAIRY CATTLE	2859	3279	1370	1394
11	BEEF BREEDING CATTLE	703	748	858	1195
12	BEEF FEEDER CATTLE	3447	4149	1220	979
13	HOGS	7169	8504	2684	3218
14-16	OTHER PRODUCTIVE LIVESTOCK	47	41	75	93
17	TOTAL PRODUCTIVE LIVESTOCK	\$ 19739	\$ 22520	\$ 8738	\$ 9136
18	CROPS, SEED AND FEED	\$ 16808	\$ 19923	\$ 12300	\$ 12590
19	POWER, MACHINERY & EQUIPMENT				
20	AUTO & TRUCK (FARM SHARE)	\$ 2215	\$ 2336	\$ 1425	\$ 1375
21	POWER AND MACHINERY	14612	16539	10566	11126
22	LIVESTOCK EQUIPMENT	3838	4383	1644	1770
23	TOTAL POWER, MACH. & EQUIP.	\$ 20665	\$ 23258	\$ 13635	\$ 14271
24	LAND	\$ 56920	\$ 58851	\$ 45936	\$ 46756
25	BUILDINGS-FENCES-ETC.	\$ 27278	\$ 30424	\$ 18797	\$ 19817
26	TOTAL FARM CAPITAL	\$141410	\$154976	\$ 99406	\$102570

TABLE 1 INCLUDES ANY LANDLORDS SHARE OF LAND AND OTHER PROPERTY. LAND IS VALUED AT COST INSTEAD OF MARKET VALUE-BUILDING & EQUIPMENT AT DEPRECIATED VALUE.

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

ITEMS		AVERAGE OF 217 FARMS	43 MOST PROFITABLE FARMS	43 LEAST PROFITABLE FARMS
1	SALE OF LIVESTOCK & LIVESTOCK PRODUCTS			
2	DAIRY COWS	\$ 1290	\$ 1617	\$ 1063
3	DAIRY PRODUCTS	8917	12778	4209
4	OTHER DAIRY CATTLE	1083	1269	847
5	BEEF BREEDING CATTLE	125	144	92
6	BEEF FEEDER CATTLE	5859	9842	2177
7A	HOGS COMPLETE	8790	13904	6884
7B	HOGS FINISHING	2765	7183	244
7C	HOGS PRODUCING WEANING PIGS	346	1056	2
8	SHEEP & WOOL	60	24	39
9	CHICKENS (INCL. HENS & BROILERS)	13	8	11
10	TURKEYS			
11	EGGS	288	93	132
12	OTHER PRODUCTIVE LIVESTOCK	40		
12A	TOTAL SALES OF PRODUCTIVE LIVESTOCK	\$29576	\$47918	\$15700
13	SALE OF CROPS			
14	CORN	\$ 2537	\$ 3693	\$ 2337
15	SOYBEANS, FLAX, SUNFLOWERS	3146	4083	2679
16	WHEAT, OATS, BARLEY, RYE	529	798	450
17	POTATOES, SUGAR BEETS, & OTHER	535	345	1789
18	HAY, SILAGE & OTHER CROPS	155	298	121
19	DIVERTED ACRE PAYMENT	1749	2290	1842
19A	TOTAL SALES FROM CROPS	\$ 8651	\$11507	\$ 9218
20	CAPITAL ASSETS SOLD	551	2014	343
21	GAS TAX REFUND	227	247	205
22	INCOME FROM WORK OFF THE FARM	519	767	312
23	PATRONAGE REFUNDS	297	486	218
24	MISCELLANEOUS FARM INCOME	386	345	541
25	TOTAL FARM SALES	\$40207	\$63284	\$26537
26	INCREASE IN FARM CAPITAL	\$ 5712	\$13568	\$ 3166
27	FAMILY LIVING FROM THE FARM	379	444	264
28	TOTAL FARM RECEIPTS (25)+(26)+(27)	\$46298	\$77296	\$29967
29	ADJUSTED TOTAL FARM SALES (25)-(20)	\$36155	\$61270	\$26194
30	TOTAL CASH FARM OPERATING EXPENSE	\$23300	\$36570	\$16802
31	NET CASH OPERATING INCOME	\$12855	\$24700	\$ 9392

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

ITEMS	AVERAGE OF 217 FARMS	43 MOST PROFITABLE FARMS	43 LEAST PROFITABLE FARMS
1 PURCHASE OF LIVESTOCK			
2 DAIRY COWS	\$ 242	\$ 288	\$ 261
3 OTHER DAIRY CATTLE	238	214	256
4 BEEF BREEDING CATTLE	71	52	176
5 BEEF FEEDER CATTLE	3143	6603	922
6A HOGS COMPLETE	488	571	577
6B HOGS FINISHING	899	1974	299
6C HOGS PRODUCING WEANING PIGS	45	118	15
7 SHEEP	18	1	26
8 CHICKENS (INCL. HENS & BROILERS)	10	15	14
9 TURKEYS			
10 OTHER PRODUCTIVE LIVESTOCK	15		
11 MISCELLANEOUS LIVESTOCK EXPENSE	962	1420	493
12 FEED BOUGHT	5376	9531	2734
13 FERTILIZER	2314	3067	2360
14 CHEMICALS	921	1306	885
15 OTHER CROP EXPENSE	1202	1566	1110
16 CUSTOM WORK HIRED	1327	1666	1312
17 REPAIR + UPKEEP OF LIVESTOCK EQUIPMENT	225	379	117
18 REPAIR + UPKEEP OF FARM REAL ESTATE	423	661	361
19 GAS, OIL, GREASE BOUGHT (FARM SHARE)	1224	1462	1099
20 REPAIR+OPER.OF MACH,TRACTOR,TRUCK,AUTO (F.S.)	1259	1658	1127
21 WAGES OF HIRED LABOR	657	1213	650
22 PERSONAL PROPERTY + REAL ESTATE TAXES	1257	1557	1217
23 GENERAL FARM EXPENSE	476	583	391
24 TELEPHONE EXPENSE (FARM SHARE)	89	108	78
25 ELECTRICITY EXPENSE (FARM SHARE)	419	557	322
26 TOTAL CASH OPERATING EXPENSE	\$23300	\$36570	\$16802
27 POWER,CROP & GENERAL MACH.BUGHT(FARM SHARE)\$	3412	\$ 5489	\$ 3047
28 LIVESTOCK EQUIPMENT BOUGHT	692	1272	489
29 NEW REAL ESTATE + IMPROVEMENT	4114	8629	3375
30 TOTAL FARM PURCHASES(26)THRU(29)	\$31518	\$51960	\$23713
31 DECREASE IN FARM CAPITAL			
32 INTEREST ON FARM CAPITAL	\$ 5481	\$ 7409	\$ 5049
33 UNPAID FAMILY LABOR	612	463	615
34 LABOR CHARGE FOR PARTNERS + OTHER OPERATORS	376	733	174
35 BOARD FURNISHED HIRED LABOR	71	91	63
36 TOTAL FARM EXPENSE (30) THRU (35)	\$38058	\$60656	\$29614
37 LABOR EARNINGS (WHOLE FARM) (2A/2B)-(36)	\$ 8240	\$16640	\$ 353
38 NUMBER OF OPERATORS	1	1	1

TABLE 3 - ENTERPRISE STATEMENT - 1968

ITEMS	AVERAGE OF 217 FARMS	43 MOST PROF. FARMS	43 LEAST PROF. FARMS
1 RETURNS AND NET INCREASES			
2 PRODUCTIVE LIVESTOCK			
3 DAIRY CATTLE	\$ 8988	\$12949	\$ 4190
4 OTHER DAIRY CATTLE	2470	3617	1331
5 BEEF BREEDING CATTLE	298	227	380
6 FEEDER CATTLE	2720	3630	954
7 COMPLETE HOG ENTERPRISE	8962	14594	6651
8 HOG FINISHING ENTERPRISE	1814	4920	156
9 PRODUCING WEANING PIGS	455	1382	9
10 FARM FLOCK SHEEP	52	13	32
11 FEEDER LAMBS			
12 CHICKENS (INCLUDING HENS & BROILERS)	243	103	141
13 TURKEYS			
14 OTHER PRODUCTIVE LIVESTOCK	36		
15 ALL PRODUCTIVE LIVESTOCK	\$26038	\$41435	\$13844
16 VALUE OF FEED FED TO LIVESTOCK	14220	21339	8784
17 RETURN OVER FEED FROM LIVESTOCK	11818	20096	5060
18 CROP, SEED AND FEED	14134	20364	11175
19 INCOME FROM LABOR OFF THE FARM	249	301	160
20 COOPERATIVE PATRONAGE REFUNDS	297	486	218
21 MISCELLANEOUS FARM INCOME	386	345	541
22 TOTAL RETURNS & NET INCREASES	\$26884	\$41592	\$17154
23 EXPENSES AND NET DECREASES			
24 TRUCK AND AUTO (FARM SHARE)	\$ 1288	\$ 1716	\$ 1087
25 TRACTORS AND CROP MACHINERY	3918	4876	3903
26 ELECTRICITY	419	557	322
27 LIVESTOCK EQUIPMENT	722	1155	443
28 BUILDINGS, FENCES & TILING	1863	2518	1785
29 BARE LAND	21		108
30 MISCELLANEOUS LIVESTOCK EXPENSE	962	1420	493
31 LABOR	1770	2321	1751
32 LABOR CHARGE FOR OTHER OPERATOR(S)	376	733	174
33 PROPERTY TAX	1257	1557	1217
34 GENERAL FARM EXPENSE & TELEPHONE	565	691	470
35 INTEREST ON FARM CAPITAL	5483	7408	5048
36 TOTAL EXPENSES & NET DECREASES	\$18644	\$24952	\$16801
37 LABOR EARNINGS	\$ 8240	\$16640	\$ 353
38 NUMBER OF FARM OPERATORS	1	1	1

TABLE 3 SHOWS THE RECEIPTS AND EXPENSES ADJUSTED FOR CHANGES IN INVENTORY FOR EACH ENTERPRISE AND EACH CATEGORY OF EXPENSE IN ORDER TO SHOW NET INCREASES AND NET DECREASES AND IS ANOTHER METHOD OF DETERMINING LABOR EARNINGS.

TABLE 4 - HOUSEHOLD EXPENSE - 1968

ITEMS	AVERAGE OF 141 FARMS	29 MOST PROFIT. FARMS	29 LEAST PROFIT. FARMS
1 NUMBER OF PERSONS-FAMILY	5	6	5
2 NUMBER OF ADULT EQUIVALENT-FAMILY	3.9	4.3	3.5
3 CHURCH AND WELFARE	\$ 250	\$ 264	\$ 200
4 MEDICAL CARE AND HEALTH INSURANCE	719	736	769
5 FOOD AND MEALS BOUGHT	1241	1290	1049
6 OPERATING EXPENSE AND SUPPLIES	403	389	510
7 FURNISHINGS AND EQUIPMENT	364	369	381
8 CLOTHING AND CLOTHING MATERIALS	473	611	432
9 PERSONAL CARE-PERSONAL SPENDING	143	187	102
10 EDUCATION	194	193	171
11 RECREATION	203	226	143
12 GIFTS AND SPECIAL EVENTS	214	195	171
13 PERSONAL SHARE TRUCK & AUTO EXPENSE	276	261	254
14 OPERATORS SHARE UPKEEP ON DWELLING	185	420	92
15 PERSONAL SHARE TEL. & ELECT EXPENSE	157	186	138
16 TOTAL CASH LIVING EXPENSE	\$4822	\$5327	\$4412
17 PERSONAL SHARE NEW TRUCK & AUTO	150	156	223
18 NEW DWELLING BOUGHT	202	101	15
19 TAXES AND OTHER DEDUCTIONS	561	1178	249
20 LIFE INS. & OTHER SAVINGS & INVESTMENTS	694	1660	303
21 TOTAL HOUSEHOLD & PERSONAL (16)-(20)	\$6429	\$8422	\$5202
22 TOTAL FAMILY LIVING FROM THE FARM (33)	\$ 365	\$ 354	\$ 277
23 TOTAL CASH & NON-CASH EXP. (21)+(22)	\$6794	\$8776	\$5479
24 FAMILY LIVING FROM THE FARM			
25	OPR.SHARE	OPR.SHARE	OPR.SHARE
26 MILK AND CREAM	\$ 87	\$ 87	\$ 63
27 BEEF	198	168	153
28 PORK	53	75	32
29 LAMB			1
30 POULTRY	4	5	9
31 EGGS	4	7	6
32 VEG.,FRUIT,POTATOES,FUEL-ALSO OTHER PRODUCE	19	12	13
33 TOTAL FAMILY LIVING FROM THE FARM	\$ 365	\$ 354	\$ 277

TABLE 5 - NET WORTH STATEMENT-OPERATOR - 1968

ITEMS	AVERAGE OF		24 MOST		26 LEAST	
	128 FARMS	DEC. 31	PROF. FARMS	DEC. 31	PROF. FARMS	DEC. 31
	JAN.1	DEC. 31	JAN.1	DEC. 31	JAN.1	DEC. 31
1 TOTAL LIVESTOCK	\$ 12558	13659	16880	18777	8566	8860
2 CROP, SEED & FEED	12106	13651	19232	22583	12739	13764
3 TOTAL POWER, MACHINERY	15048	16029	21243	23001	12918	13152
4 LAND	24833	26277	35892	40142	25800	27335
5 BUILDINGS, FENCES, ETC.	18098	19790	28913	33868	13961	15347
6 TOTAL FARM CAPITAL	\$ 82643	89406	122160	138371	73984	78458
7 NON-FARM ASSETS	\$ 9303	10069	12788	13670	8107	9433
8 DWELLING	4534	4629	6027	6290	3606	3624
9 TOTAL ASSETS	\$ 96480	104104	140975	158331	85697	91515
10 REAL ESTATE DEBT	\$ 26701	27842	34370	37833	27131	29431
11 CHATTEL MORTGAGES	13348	14906	12157	13679	18101	20418
12 NOTES	3634	3907	5089	5720	2815	2704
13 ACCOUNTS PAYABLE	1810	1944	1093	1397	2062	2604
14 TOTAL LIABILITIES	\$ 45493	48599	52709	58629	50109	55157
15 FARMERS NET WORTH	\$ 50987	55505	88266	99702	35588	36358
16 GAIN IN NET WORTH	\$	4518		11436		770
17 SUPPLEMENTARY MANAGEMENT INFORMATION						
18 OPERATORS LABOR EARNINGS	\$ 7408		15603		470	
19 RET. TO CAPITAL & FAMILY LABOR	10007		19631		2674	
20 NON-FARM INCOME						
21 OUTSIDE INVESTMENT INCOME	163		423		58	
22 OTHER PERSONAL INCOME	1505		1253		1826	
23 TOTAL NON-FARM INCOME	\$ 1668		1676		1884	
24 TOTAL MONEY BORROWED	16158		18628		21096	
25 TOTAL PAID ON DEBT (PRINCIPAL)	14229		13252		15855	
26 TOTAL HOUSEHOLD + PERS. EXP.	6505		8710		5221	
27 RATIO FARM EXP. TO FM. RECEIPTS	.832		.784		.991	
28 RATIO ASSETS TO LIAB.-JAN.	2.121	2.142	2.675	2.701	1.710	1.659
29 RATIO NON-REAL ESTATE ASSETS NON-REAL ESTATE LIAB.	2.61	2.57	3.82	3.75	1.84	1.76
30 RATIO REAL ESTATE ASSETS TO REAL ESTATE LIAB.	1.78	1.82	2.06	2.12	1.60	1.57
31 RATIO - NET WORTH TO TOTAL LIAB.	1.12	1.14	1.67	1.70	.71	.66
32 *RATIO CASH OPERATING EXP. TO TO ADJ. TOTAL FARM SALES		.68		.61		.81

* ADJUSTED TOTAL FARM SALES DOES NOT INCLUDE SALE OF CAPITAL ASSETS.

THE GAIN OR LOSS IN NET WORTH IS A DOLLAR MEASURE OF PROGRESS. IT REPRESENTS THE REMAINDER OF NET EARNINGS AFTER PERSONAL AND LIVING EXPENSES. ACCURATE NET WORTH STATEMENTS ARE EXTREMELY VALUABLE TO THE FARM OPERATOR. REPORTS SHOWING EXTREME DISCREPANCIES WERE NOT USED IN THIS TABLE.

TABLE 6A - OPERATORS SHARE OF CASH RECEIPTS - 1968

ITEMS	AVERAGE OF 155 FARMS	31 MOST PROFIT. FARMS	31 LEAST PROFIT. FARMS
1 SALE OF LIVESTOCK & LIVESTOCK PRODUCTS			
2 DAIRY COWS	\$ 1287	\$ 1262	\$ 1335
3 DAIRY PRODUCTS	8703	10676	5204
4 OTHER DAIRY CATTLE	1058	692	1105
5 BEEF BREEDING CATTLE	118	112	24
6 BEEF FEEDER CATTLE	5896	13304	1913
7A HOGS COMPLETE	8170	17694	5610
7B HOGS FINISHING	2220	4809	338
7C HOGS PRODUCING WEANING PIGS	437	1337	2
8 SHEEP AND WOOL	66	21	34
9 CHICKENS (INCLUDING HENS & BROILERS)	11	4	12
10 TURKEYS			
11 EGGS	115	73	150
12 OTHER PRODUCTIVE LIVESTOCK	56		
12A TOTAL SALES OF PRODUCTIVE LIVESTOCK	\$28137	\$49984	\$15727
13 SALE OF CROPS			
14 CORN	\$ 2150	\$ 3190	\$ 2181
15 SOYBEANS, FLAX, SUNFLOWERS	2322	3359	1916
16 WHEAT, OATS, BARLEY, RYE	433	656	456
17 POTATOES, SUGAR BEETS, CANNING AND OTHER CROPS A+B	418	310	1042
18 HAY, SILAGE AND OTHER CROPS	107	202	82
19 DIVERTED ACRE PAYMENT	1552	1964	1723
19A TOTAL SALES FROM CROPS	\$ 6982	\$ 9681	\$ 7400
20 CAPITAL ASSETS SOLD	312	445	476
21 GAS TAX REFUND	227	252	231
22 INCOME FROM WORK OFF THE FARM	560	825	348
23 PATRONAGE REFUNDS	327	498	265
24 MISCELLANEOUS FARM INCOME	349	441	428
25 TOTAL FARM SALES	\$36894	\$62126	\$24875
26 INCREASE IN FARM CAPITAL	\$ 7555	\$17554	\$ 5106
27 FAMILY LIVING FROM THE FARM	365	358	270
28 TOTAL FARM RECEIPTS (25)+(26)+(27)	\$44814	\$80038	\$30251
29 ADJUSTED TOTAL FARM SALES (25)-(20)	\$36582	\$61681	\$24399
30 TOTAL CASH FARM OPERATING EXPENSE	25549	42602	19448
31 NET CASH OPERATING INCOME	\$11033	\$19079	\$ 4951

TABLES 6A and 6B ARE IDENTICAL TO TABLES 2A and 2B EXCEPT THAT THE LANDLORD'S SHARE IS OMITTED AND INTEREST ON EQUITY IS CREDITED TO THE OPERATOR. THESE TABLES ARE USED IN CONJUNCTION WITH TABLES 4 and 5 WHICH ACCOUNTS FOR A LOWER NUMBER OF CASES.

TABLE 6B - OPERATORS SHARE OF CASH EXPENSES - 1968

ITEMS	AVERAGE OF 155 FARMS	31 MOST PROFIT. FARMS	31 LEAST PROFIT. FARMS
1 PURCHASE OF LIVESTOCK			
2 DAIRY COWS	\$ 272	\$ 290	\$ 317
3 OTHER DAIRY CATTLE	263	70	327
4 BEEF BREEDING CATTLE	85		244
5 BEEF FEEDER CATTLE	3411	8943	890
6A HOGS COMPLETE	505	231	504
6B HOGS FINISHING	716	1294	415
6C HOGS PRODUCING WEANING PIGS	61	156	21
7 SHEEP	23		36
8 CHICKENS	13	17	15
9 TURKEYS			
10 OTHER PRODUCTIVE LIVESTOCK	21		
11 MISCELLANEOUS LIVESTOCK EXPENSE	930	1460	517
12 FEED BOUGHT	4867	9735	2314
13 FERTILIZER	2149	3191	2305
14 CHEMICALS	877	1386	864
15 OTHER CROP EXPENSE	1134	1510	1155
16 CUSTOM WORK HIRED	1337	1646	1289
17 REPAIR + UPKEEP OF LIVESTOCK EQUIPMENT	207	343	121
18 REPAIR + UPKEEP OF FARM REAL ESTATE	402	659	348
19 GAS, OIL, GREASE BOUGHT (FARM SHARE)	1168	1480	1010
20 REPAIR + OPER. OF MACH. TRACTOR			
TRUCK, AUTO (FARM SHARE)	1270	1708	1159
21 WAGES OF HIRED LABOR	622	1302	378
22 PERSONAL PROPERTY + REAL ESTATE TAXES	760	1044	778
23 CASH RENT	1096	1684	1329
24 GENERAL FARM EXPENSE	476	638	356
25 TELEPHONE EXPENSE (FARM SHARE)	87	94	81
26 ELECTRICITY EXPENSE (FARM SHARE)	408	559	317
27 INTEREST EXPENSE	2389	3162	2358
28 TOTAL CASH OPERATING EXPENSE	\$25549	\$42602	\$19448
29 POWER, CROP & GEN. MACH. BOUGHT (FARM SHARE)	\$ 3411	\$ 4658	\$ 3240
30 LIVESTOCK EQUIPMENT BOUGHT	739	1635	435
31 NEW REAL ESTATE + IMPROVEMENTS	4821	11074	4087
32 TOTAL FARM PURCHASES (28) THRU (31)	\$34520	\$59969	\$27210
33 DECREASE IN FARM CAPITAL			
34 INTEREST ON FARM CAPITAL	\$ 1954	\$ 3468	\$ 1595
35 UNPAID FAMILY LABOR	664	487	721
36 LABOR CHG. FOR PARTNERS + OTHER PARTNERS			
37 BOARD FURNISHED HIRED LABOR	91	109	87
38 TOTAL FARM EXPENSE (32) THRU (37)	\$37229	\$64033	\$29613
39 LABOR EARNINGS (OPER. SHARE) (6A/28)-(28)	\$ 7585	\$16005	\$ 638
40 RETURN TO CAPITAL AND FAMILY LABOR	\$10203	\$19960	\$ 2954

LINE 40 REPRESENTS AVAILABLE INCOME FOR THE FARM FAMILY.

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. THE NUMBER OF WORK UNITS PER FARM OR PER WORKER MAY BE INTERPRETED DIFFERENTLY FOR DIFFERENT FARM SITUATIONS AS; WORK EFFICIENCY, DEGREE OF MECHANIZATION, CAREFUL PLANNING OR HOURS WORKED. OCCASIONALLY, HIGH WORK UNITS PER WORKER INDICATES AN EXCESSIVE WORK LOAD. THE NUMBER OF WORK UNITS FOR EACH CLASS OF LIVESTOCK AND EACH ACRE OF CROP ARE PRESENTED IN TABLE 7. THE WORK UNIT RATING WAS REVISED IN 1968.

TABLE 7 NUMBER OF WORK UNITS FOR SOME CLASSES OF LIVESTOCK AND COMMON CROPS

ITEM	NO. OF WORK UNITS	ITEM	NO. OF WORK UNITS
DAIRY & DUAL PURPOSE COWS	7.0 PER HEAD	TURKEY POULTS	.12 PER 100#
OTHER DAIRY & DUAL PURP. CATTLE	1.2 PER HEAD	CANNING PEAS	.3 PER ACRE
BEEF BREEDING HERD	1.5 PER COW & REPLACEMENT	SOYBEANS FOR GRAIN	.45 PER ACRE
FEEDER CATTLE	.12 PER 100#	SMALL GRAIN	.3 PER ACRE
SHEEP-FARM FLOCK	.6 PER EWE & REPLACEMENT	SWEET CORN	.4 PER ACRE
LAMBS-FEEDERS	.3 PER 100#	CORN, HUSKED	.55 PER ACRE
HOGS-COMplete	.12 PER 100#	\$20 CUSTOM WORK	1.0
HOGS-FINISHING	.06 PER 100#	ALFALFA HAY	.6 PER ACRE
HOGS-WEANING	1.4 PER LITTER	OTHER HAY CROPS	.4 PER ACRE
CHICKENS-LAYING	5.0 PER 100 HENS	CORN, SILAGE	.8 PER ACRE
CHICKENS-REPLACEMENT	5.0 PER 100 HENS	SUGAR BEETS	2.0 PER ACRE
		DIVERTED ACRES	.2 PER ACRE

COSTS AND RETURNS FROM YOUR LIVESTOCK ENTERPRISES

FEED IS THE LARGEST SINGLE ITEM OF COST FOR ALL CLASSES OF LIVESTOCK. THE PROPORTION OF THE TOTAL COST REPRESENTED BY FEED VARIES BETWEEN CLASSES OF LIVESTOCK. FEED MAKES UP APPROXIMATELY 45 PER CENT OF THE TOTAL COSTS OF MAINTAINING DAIRY CATTLE AND AS MUCH AS 65 TO 75 PER CENT FOR HOGS AND FEEDER CATTLE. IT IS NECESSARY TO SECURE A RELATIVELY HIGHER RETURN OVER FEED FROM DAIRY CATTLE AND POULTRY THAN FROM THE OTHER LIVESTOCK ENTERPRISES TO COVER COSTS OTHER THAN FEED COSTS. WHEN FEED PRICES ARE LOW, THE PER CENT OF TOTAL COST REPRESENTED BY FEED IS LOWER.

1967 AND 1968 ANALYSIS INFORMATION INCLUDES SOME OTHER LIVESTOCK PRODUCTION COSTS. THE REVISED MINNESOTA FARM ACCOUNT BOOK MAKES SUCH DETAIL POSSIBLE. THE VALUE OF THIS INFORMATION IS ENTIRELY DEPENDENT UPON THE COMPLETENESS AND ACCURACY OF THE APPROPRIATE RECORDS.

AVERAGE PRICES USED FOR SOME COMMON FEEDS - 1968

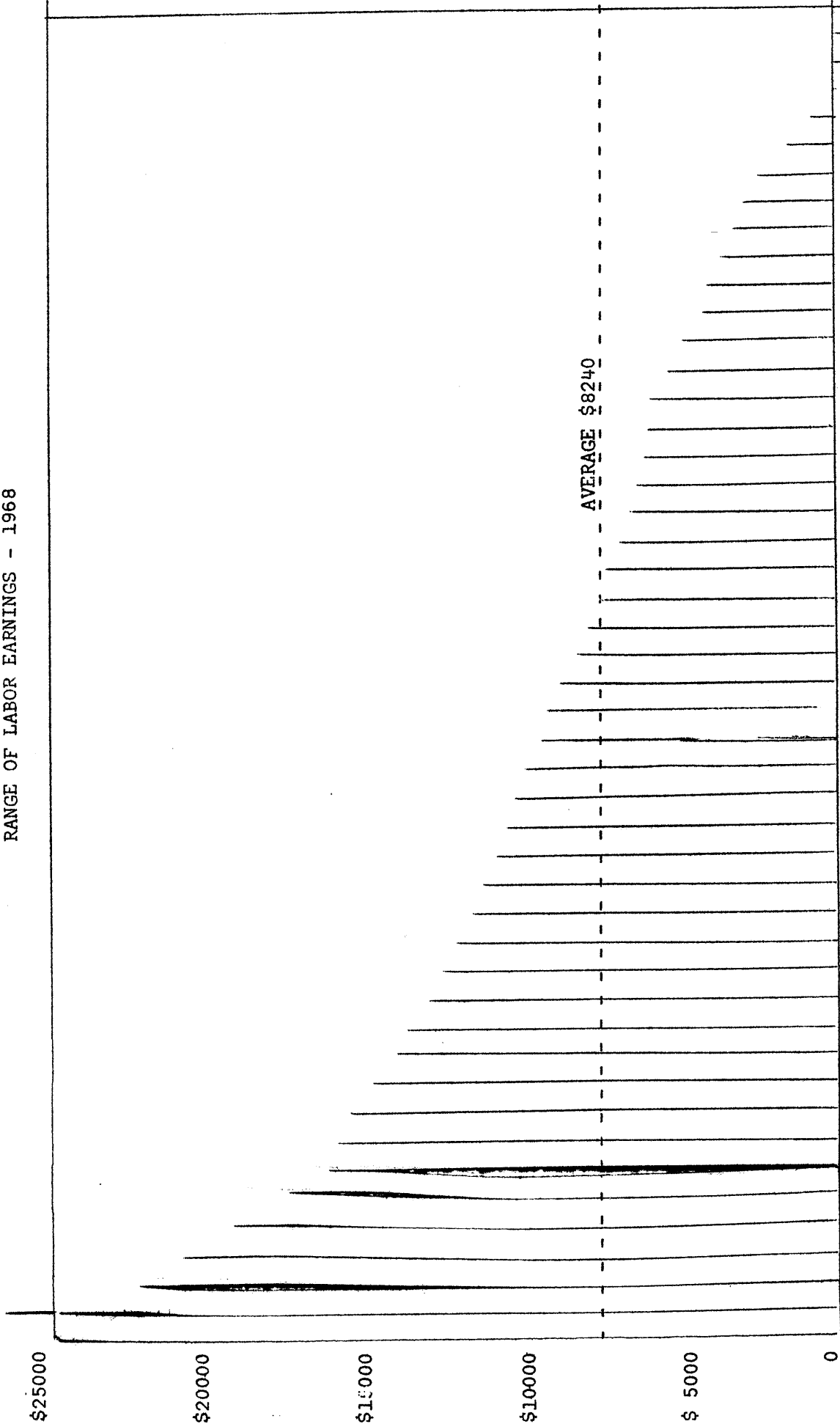
CORN	\$1.05 BU.	GOOD ALFALFA HAY	\$20.00 T.
OATS	.60 BU.	EXTRA CHOICE ALFALFA	22.00 T.
BARLEY	.90 BU.	CORN SILAGE	7.00 T.
WHEAT	1.55 BU.	OAT SILAGE	6.00 T.

PASTURE PER HEAD PER MONTH

COWS AND BULLS	\$3.00	PIGS	.08
COWS-BULLS (GREEN CHOP)	4.50	EWES	.40
YOUNG CATTLE	1.50	LAMBS	.20
HOGS	.16		

THIS INFORMATION RELATES TO LIVESTOCK TABLES - PAGES 20 THROUGH 28.

RANGE OF LABOR EARNINGS - 1968



THIS TABLE PROVIDES A GRAPHIC DESCRIPTION OF THE VARIATION IN LABOR EARNINGS OF THE FARMS INCLUDED IN THE 1968 ANALYSIS AVERAGES. THERE IS INSUFFICIENT SPACE TO SHOW ALL OF THE 217 FARMS. THE HIGH AND LOW LABOR EARNINGS ARE SHOWN WITH REPRESENTATIVE CASES BETWEEN. MANAGEMENT FACTORS ARE SHOWN IN TABLE 8.

\$-2000
\$-4000

MEASURES OF FARM ORGANIZATION AND MANAGEMENT EFFICIENCY

TABLE 8 COMPARES EFFICIENCIES IN FARM MANAGEMENT BETWEEN AVERAGE, HIGH RETURN AND LOW RETURN FARMS. THIS IS GRAPHICALLY ILLUSTRATED BY A THERMOMETER CHART ON PAGE 14.

"LABOR EARNINGS" IS THE BASIS FOR COMPARING THE RELATIONSHIP BETWEEN SELECTED FARM MANAGEMENT FACTORS AND FARM PROFIT. "LABOR EARNINGS" REPRESENTS THAT SHARE OF THE TOTAL FARM INCOME THAT IS CREDITED TO THE OPERATOR'S LABOR AND MANAGEMENT. IT IS A WHOLE FARM FIGURE. THE OPERATOR'S SHARE MAY BE QUITE DIFFERENT. TABLES 2B AND 3 SHOW TWO METHODS OF DETERMINING LABOR EARNINGS. THE OPERATOR'S SHARE OF LABOR EARNINGS IS SHOWN IN TABLE 6B. THE RANGE OF EARNINGS OF THE COOPERATORS IS ILLUSTRATED BY A "RANGE OF EARNINGS" CHART ON PAGE 11.

FACTORS

1. CROP YIELD INDEX - CROP YIELDS ARE EXPRESSED IN TERMS OF AVERAGES WITH AN INDEX OF 100 REPRESENTING THE COMBINED AVERAGE OF ALL CROPS. AN INDEX OF MORE THAN 100 IS ABOVE AVERAGE WHILE AN INDEX OF LESS THAN 100 IS BELOW AVERAGE.
2. PERCENT OF TILLABLE LAND IN HIGH RETURN CROPS - THIS RATING IS BASED ON A FULL SCORE FOR THE HIGHEST RATED (A) CROPS TO NO SCORE FOR THE LOWEST RATED (D) CROPS. THE RATINGS ARE GIVEN ON PAGE 15.
3. GROSS RETURN PER ACRE REFLECTS BOTH CROP SELECTION AND CROP YIELD.
4. RETURN PER \$100 FEED FED TO PRODUCTIVE LIVESTOCK IS A MEASURE OF THE GENERAL LEVEL OF EFFICIENCY FOR ALL LIVESTOCK. IT IS EXPRESSED AS A PERCENTAGE WITH 100 REPRESENTING AVERAGE EFFICIENCY WHILE INDEXES HIGHER THAN 100 REPRESENT ABOVE AVERAGE EFFICIENCY AND THOSE LESS THAN 100 BELOW AVERAGE EFFICIENCY.
5. LIVESTOCK UNITS PER 100 ACRES IS IMPORTANT FOR FARMS WITH LIMITED CROPLAND. EXAMPLES OF LIVESTOCK UNITS ARE ONE DAIRY COW, TWO GROWING DAIRY ANIMALS, SEVEN SHEEP, AND FIFTY LAYING HENS.
6. SIZE OF BUSINESS IN WORK UNITS - THE WORK UNIT MEASURES SIZE ON THE BASIS OF WORK LOAD. A WORK UNIT REPRESENTS WHAT THE AVERAGE WORKER IS EXPECTED TO ACCOMPLISH IN A TEN HOUR DAY. VALUES ARE ASSIGNED TO VARIOUS CLASSES OF CROPS AND LIVESTOCK AS SHOWN IN TABLE 7 ON PAGE 10.
7. WORK UNITS PER WORKER IS A MEASURE OF LABOR EFFICIENCY. IT IS DETERMINED BY DIVIDING THE WORK UNITS BY THE NUMBER OF WORKERS.
8. POWER, MACHINERY, EQUIPMENT AND BUILDING EXPENSE PER WORK UNIT IS A MEASURE OF EXPENSE CONTROL. IT CAN BE DETERMINED BY DIVIDING THE MECHANIZATION AND BUILDING COSTS IN TABLE 3 BY THE NUMBER OF WORK UNITS.
9. FARM CAPITAL INVESTMENT PER WORKER IS ANOTHER WAY OF MEASURING SIZE OF BUSINESS. WHILE THE TOTAL NUMBER OF FACTORS IN WHICH ANY FARM OPERATION MAY EXCEL IS ALWAYS INTERESTING AND GENERALLY IMPORTANT, PROFIT IS INFLUENCED MORE BY COMBINATIONS OF FACTORS. ONE IDEAL COMBINATION IS A HEAVILY STOCKED FARM WITH A HIGH FEEDING EFFICIENCY AND HIGH YIELDING CROPS.

TABLE 8 - MEASURES OF FARM ORGANIZATION - 1968

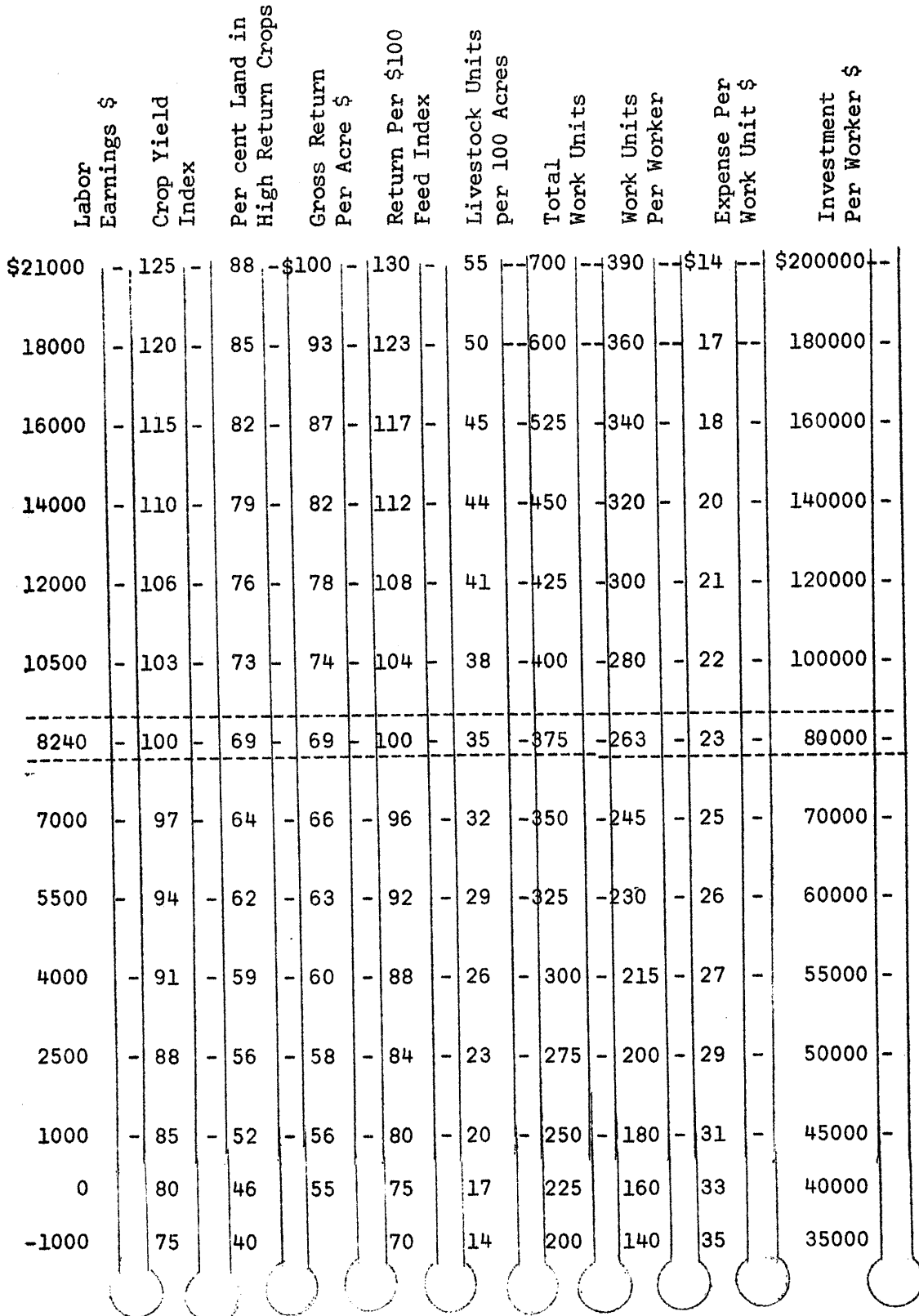
ITEMS	AVERAGE OF 217 FARMS	43 MOST PROFIT. FARMS	43 LEAST PROFIT. FARMS
1 LABOR EARNINGS	\$ 8240	\$16640	\$ 353
2 CROP YIELDS-INDEX	100	107	87
3 PERCENT TILL. LAND IN H.R. CROPS	68.8	71.8	68.7
4 GROSS RET. PER TILL. ACRE (EXCL.PASTURE)	\$69.48	\$78.79	\$58.93
5 RET. FOR \$100 TO PROD. LIVESTOCK-INDEX	100	108	84
6 LIVESTOCK UNITS PER 100 ACRES*	35.4	43.0	26.8
7 SIZE OF BUSINESS - WORK UNITS	374.7	511.0	267.7
8 WORK UNITS PER WORKER	262.9	325.4	200.3
9 POWER MACH. EQUIP. BLDG.EXP.PER WORK UNIT	\$23.36	\$21.25	\$30.23
10 FARM CAPITAL INVESTMENT PER WORKER	\$79435	\$96553	\$79297
11 INDEX OF RETURN FOR \$100 FEED FROM			
12 COMPLETE HOG ENTERPRISE	100	106	91
13 HOG FINISHING ENTERPRISE	100	107	
14 PRODUCING WEANING PIGS	100	111	
15 DAIRY CATTLE	100	104	79
16 OTHER DAIRY	100	103	85
17 ALL DAIRY & DUAL PURPOSE CATTLE	100	103	80
18 BEEF BREEDING CATTLE	100	144	64
19 BEEF FEEDER CATTLE	100	115	97
20 SHEEP FARM FLOCK	100		47
21 FEEDER LAMBS			
22 CHICKENS-LAYING FLOCK	100	75	101
23 CHICKENS-BROILERS			
24 TURKEYS-LAYING FLOCK			
25 TURKEY-POULTS			
26 OTHER PRODUCTIVE LIVESTOCK	100		
27 NUMBER OF ANIMAL UNITS	86	123	54
28 WORK UNITS			
29 CROPS	122.1	156.2	116.3
30 PRODUCTIVE LIVESTOCK	240.1	339.7	143.3
31 OTHER PRODUCTIVE WORK UNITS	12.4	15.1	8.0
32 EXPENSES PER WORK UNIT			
33 TRACTOR & CROP MACHINERY EXPENSE	\$11.45	\$ 9.80	\$15.84
34 FARM SHARE OF AUTO & TRUCK EXPENSE	3.65	3.40	4.29
35 FARM SHARE OF ELECTRICITY EXPENSE	1.17	1.10	1.33
36 LIVESTOCK EQUIPMENT EXPENSE	1.84	2.16	1.59
37 BUILDING, FENCING & TILING EXPENSE	5.23	4.77	7.17
38 TRAC.&CROP MACH.EXP.PER CROP ACRE**	\$15.79	\$16.04	\$16.51

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 TABLE 8, LOCATE YOUR STANDING WITH RESPECT TO THE VARIOUS MEASURES OF FARM ORGANIZATION AND MANAGEMENT EFFICIENCY. THE AVERAGES FOR THE 217 FARMS INCLUDED IN THIS SUMMARY ARE LOCATED BETWEEN THE DOTTED LINES ACROSS THE CENTER OF THIS PAGE.



CROP ACRES AND YIELDS - 1968

CROPS	CROP RATING	AVERAGE OF 217 FARMS		43 MOST PROF. FARMS	43 LEAST PROF. FARMS
		ACRES	YIELD	YIELD	YIELD
1 OATS AND MIXTURES	D	21.5	71.7	73.4	66.8
2 OATS SILAGE	C	1.3	6.9T	7.9T	6.0T
3 CANNING PEAS	B	1.2	\$66.67	\$76.92	\$40.00
4 WHEAT	C	3.8	39.7	39.9	40.3
5 BARLEY	D	1.0	53.0	83.3	49.2
6 FLAX					
7 RYE					
8 TOTAL SMALL GRAIN & PEAS		28.8			
9 CANNING CORN	B	3.6	\$80.00	\$74.24	\$82.86
10 CORN GRAIN AND SEED CORN	A	96.2	88.5	94.5	79.7
11 SOYBEANS-GRAIN	B	56.4	26.1	28.0	22.8
12 CORN AND CANE SILAGE	B	9.1	14.4T	15.7T	11.6T
13 CORN AND CANE FODDER					
14 POTATOES					
15 SUGAR BEETS	A	1.1	8.2T	--	8.9T
16 SUNFLOWERS					
17 OTHER CULTIVATED CROPS - A		.2	\$15.00	--	\$10.00
18 OTHER CULTIVATED CROPS - B					
19 TOTAL CULTIVATED CROPS		166.6			
20 ALFALFA HAY	B	29.1	3.3T	3.6T	3.1T
21 OTHER LEGUME HAY	C	.3	3.3T	3.3T	2.9T
22 TAME GRASS HAY					
23 ANNUAL HAY	D	.1			
24 LEGUME AND GRASS SILAGE	D	.2	5.0T	8.0T	
25 LEGUME SEED					
26 GRASS SEED					
27 TOTAL HAY		29.7			
28 ALFALFA & MIXED PASTURE		4.3			
29 OTHER LEGUME PASTURE	C or B	.5			
30 OTHER TILLABLE PASTURE	D	.9			
31 TOTAL TILLABLE PASTURE		5.7			
32 DIVERTED ACRES INCOME	A	32.1	\$55.64	\$55.59	\$56.17
33 SUMMER FALLOW - TILLED	D				
34 OTHER TILLABLE LAND IDLE	D	.2			
35 TOTAL TILLABLE LAND		263.1			
36 WILD HAY		.9			
37 NON-TILLABLE PASTURE		15.0			
38 TIMBER		2.4			
39 ROADS AND WASTE		11.5			
40 FARMSTEAD		8.8			
41 TOTAL ACRES IN FARM		301.7			
42	SUPPLEMENTARY MANAGEMENT INFORMATION				
43 PER CENT LAND TILLABLE			87.2	88.6	85.8
44 PER CENT IN HIGH RETURN CROPS			69.6	71.3	70.4
45 *FERTILIZER COST PER ACRE			\$8.99	\$9.25	\$9.85
46 *CROP CHEMICALS PER ACRE			\$3.58	\$3.94	\$3.69
47 *SEED AND OTHER COSTS PER ACRE			\$4.67	\$4.73	\$4.63
48 *GAS,OIL,GREASE BOUGHT PER ACRE			\$2.90	\$2.77	\$2.77
49 *TILLABLE LAND MINUS PASTURE					

TABLE 10 CROP DATA FOR OATS - 170 FARMS - 1968

ITEMS	TOTAL	PER ACRE
1 ACRES	27.1	
2 YIELD/ACRE		71.5
3 VALUE/UNIT		.60
4 GROSS RETURN	1163.67	42.94
5 SUPPLEMENTAL COSTS		
6 FERTILIZER		3.73
7 CHEMICALS		.15
8 SEED AND OTHER		2.88
9-10 CUSTOM WORK & HIRED LABOR		1.73
11 TOTAL SUPPLEMENTAL COSTS	230.08	8.49
12 RETURN OVER SUPPLEMENTAL COSTS	933.59	34.45
13 ALLOCATED COSTS		
14 POWER AND CROP MACHINERY EXPENSE		9.00
15-16 LAND COST & MISCELLANEOUS COSTS		22.77
17 TOTAL ALLOCATED COSTS	860.97	31.77
	PER UNIT	
18 TOTAL COSTS	.56	40.26
19 RETURN OVER TOTAL COSTS	72.62	2.68

TABLE 10 CROP DATA FOR WHEAT - 68 FARMS - 1968

ITEMS	TOTAL	PER ACRE
1 ACRES	11.7	
2 YIELD/ACRE		39.3
3 VALUE/UNIT		1.56
4 GROSS RETURN	699.78	59.81
5 SUPPLEMENTAL COSTS		
6 FERTILIZER		5.73
7 CHEMICALS		.09
8 SEED AND OTHER		4.62
9 HIRED LABOR		
10 CUSTOM WORK		1.79
11 TOTAL SUPPLEMENTAL COSTS	143.09	12.23
12 RETURN OVER SUPPLEMENTAL COSTS	556.69	47.58
13 ALLOCATED COSTS		
14 POWER AND CROP MACHINERY EXPENSE		9.00
15 LAND COST		24.27
16 MISCELLANEOUS COSTS		
17 TOTAL ALLOCATED COSTS	389.26	33.27
	PER UNIT	
18 TOTAL COSTS	1.16	45.50
19 RETURN OVER TOTAL COSTS	167.43	14.31

IN NONE OF OUR AVERAGES WERE THERE ANY LABOR OR MISCELLANEOUS COSTS.
ITEMS 9-10 ARE CUSTOM WORK ONLY AND 15-16 ARE LAND COSTS ONLY.

CROP DATA FOR CORN - 212 FARMS - 1968

ITEMS	TOTAL	PER ACRE AVERAGE	106 HIGH	106 LOW
1 ACRES		96.4	107.9	84.9
2 YIELD/ACRE		88.2	99.8	73.5
3 VALUE/UNIT		1.00	1.00	1.00
4 GROSS RETURN	8390.66	87.04	100.59	73.49
5 SUPPLEMENTAL COSTS				
6 FERTILIZER		17.09	17.69	16.31
7 CHEMICALS		6.19	6.76	5.47
8 SEED AND OTHER		6.73	7.37	5.92
9-10 CUSTOM WORK & HIRED LABOR		3.28	2.87	3.79
11 TOTAL SUPPLEMENTAL COSTS	3209.16	33.29	34.69	31.49
12 RETURN OVER SUPPLEMENTAL COSTS	5181.50	53.75	65.90	42.00
13 ALLOCATED COSTS				
14 POWER & CROP MACHINERY EXPENSE		16.50	16.72	17.55
15-16 LAND COST & MISCELLANEOUS COSTS		23.54	24.27	22.60
17 TOTAL ALLOCATED COSTS	3859.86	40.04	40.99	40.15
		PER UNIT		
18 TOTAL COSTS	7069.02	73.33	75.68	71.64
19 RETURN OVER TOTAL COSTS	1321.64	13.71	24.91	1.85

CROP DATA FOR SOYBEANS - 169 FARMS - 1968

ITEMS	TOTAL	PER ACRE
1 ACRES	70.7	
2 YIELD/ACRE		26.3
3 VALUE/UNIT		2.43
4 GROSS RETURN	4449.86	62.94
5 SUPPLEMENTAL COSTS		
6 FERTILIZER		2.79
7 CHEMICALS		4.19
8 SEED AND OTHER		3.06
9-10 HIRED LABOR & CUSTOM WORK		1.46
11 TOTAL SUPPLEMENTAL COSTS	813.05	11.50
12 RETURN OVER SUPPLEMENTAL COSTS	3636.81	51.44
13 ALLOCATED COSTS		
14 POWER & CROP MACHINERY EXPENSE		13.50
15-16 LAND COST & MISCELLANEOUS COSTS		23.58
17 TOTAL ALLOCATED COSTS	2621.56	37.08
		PER UNIT
18 TOTAL COSTS	1.85	48.58
19 RETURN OVER TOTAL COSTS	1015.25	14.36

TABLE 10 CROP DATA FOR CORN SILAGE - 128 FARMS - 1968

ITEMS	TOTAL	PER ACRE
1 ACRES	15.2	
2 YIELD/ACRE		14.5
3 VALUE/UNIT		6.99
4 GROSS RETURN	1562.41	102.79
5 SUPPLEMENTAL COSTS		
6 FERTILIZER		15.72
7 CHEMICALS		5.26
8 SEED AND OTHER		5.39
9-10 CUSTOM WORK & HIRED LABOR		2.70
11 TOTAL SUPPLEMENTAL COSTS	441.86	29.07
12 RETURN OVER SUPPLEMENTAL COSTS	1120.55	73.72
13 ALLOCATED COSTS		
14 POWER AND CROP MACHINERY EXPENSE		24.00
15-16 LAND COST & MISCELLANEOUS COSTS		23.62
17 TOTAL ALLOCATED COSTS	723.82	47.62
PER UNIT		
18 TOTAL COSTS	1165.68	76.69
19 RETURN OVER TOTAL COSTS 5.30	396.73	26.10

TABLE 10 CROP DATA FOR ALFALFA HAY - 181 FARMS - 1968

ITEMS	TOTAL	PER ACRE
1 ACRES	34.5	
2 YIELD/ACRE		3.3
3 VALUE/UNIT		19.95
4 GROSS RETURN	2285.28	66.24
5 SUPPLEMENTAL COSTS		
6 FERTILIZER		3.33
7 CHEMICALS		.03
8 SEED AND OTHER		5.77
9-10 HIRED LABOR & CUSTOM WORK		1.71
11 TOTAL SUPPLEMENTAL COSTS	373.98	10.84
12 RETURN OVER SUPPLEMENTAL COSTS	1911.30	55.40
13 ALLOCATED COSTS		
14 POWER & CROP MACHINERY EXPENSE		18.00
15-16 LAND COST & MISCELLANEOUS COSTS		23.30
17 TOTAL ALLOCATED COSTS	1424.85	41.30
PER UNIT		
18 TOTAL COSTS 15.64	1798.83	52.14
19 RETURN OVER TOTAL COSTS	486.45	14.10

TABLE 10 CROP DATA FOR DIVERTED ACRES - 137 FARMS - 1968

ITEMS	TOTAL	PER ACRE
1 ACRES	48.6	
2 YIELD/ACRE		55.27
3 VALUE/UNIT		1.00
4 GROSS RETURN	2804.71	57.71
5-12 SUPPLEMENTAL COSTS	41.31	.85
13 ALLOCATED COSTS		
14 POWER & CROP MACHINERY EXPENSE		6.00
15 LAND COST		23.69
16 MISCELLANEOUS COSTS		
17 TOTAL ALLOCATED COSTS	1442.93	29.69
18 TOTAL COSTS (INC. SUPP. COSTS)	1484.24	30.54
19 RETURN OVER TOTAL COSTS	1320.47	27.17

COSTS AND RETURNS FROM LIVESTOCK ENTERPRISES

THE IMPORTANCE OF LIVESTOCK IS DEPENDENT UPON A NUMBER OF FACTORS. FOR MOST FARMS THE ACREAGE OF CROPLAND IS LIMITED. PRODUCTIVE LIVESTOCK ADDS TO THE TOTAL FARM INCOME AND MAY BE NEEDED TO PROVIDE THE VOLUME NECESSARY FOR LIVING AND TO MEET GOALS THE FARM FAMILY HOPES TO ACHIEVE. TO PROVIDE FOR LIVING AND PERSONAL EXPENSES OF \$7000, THE AVERAGE OF THE 1968 ANALYSIS FARMS WOULD HAVE NEEDED TO GROSS FROM \$35,000 TO \$45,000, DEPENDING ON THE ENTERPRISE COMBINATION. A GROSS RETURN PER ACRE OF \$70 (AVERAGE FOR 217 FARMS FROM CROPS) WOULD REQUIRE ABOUT 600 ACRES OF CROP LAND. THIS IS MORE THAN DOUBLE THE AVERAGE CROP ACREAGE FOR THE 217 FARMS.

FEED IS THE LARGEST SINGLE ITEM OF COST IN LIVESTOCK PRODUCTION. RETURN ABOVE FEED COST IS THE BASIS FOR CLASSIFYING THE VARIOUS LIVESTOCK PRODUCTION UNITS. THE HIGH AND LOW GROUPS ARE HIGH OR LOW IN RELATION TO RETURN OVER FEED COST FOR A PARTICULAR ANIMAL ENTERPRISE. THEY BEAR NO DIRECT RELATIONSHIP TO THE HIGH AND LOW RETURN FARMS IN TABLES 1, 2A, 2B, 3 and 8.

SOME OTHER CASH COST ITEMS ARE LISTED IN EACH OF THE TABLES AS "SUPPLEMENTAL COSTS." NO ATTEMPT HAS BEEN MADE TO ALLOCATE SUCH EXPENSES AS TAXES, INSURANCE, INTEREST ON INVESTMENT, HOUSING, EQUIPMENT, AND HIRED LABOR. THESE COSTS MUST COME FROM "RETURN OVER FEED AND SUPPLEMENTARY COSTS." WHAT WOULD REMAIN AFTER THAT COULD BE CONSIDERED AS RETURN FOR THE OPERATOR'S LABOR AND MANAGEMENT.

THE TOTAL RETURN FOR AN ENTERPRISE INCLUDES GAIN IN INVENTORY, SALE OF LIVESTOCK, VALUE OF ANIMALS TRANSFERRED TO OTHER ENTERPRISES, VALUE OF PRODUCTS SOLD, AND ANIMALS AND PRODUCTS USED IN THE HOME. TO DETERMINE THE NET RETURN IT IS NECESSARY TO SUBTRACT ANY LOSS IN INVENTORY, PURCHASE OF LIVESTOCK, AND ANIMALS TRANSFERRED IN FROM ANOTHER ENTERPRISE. THE NET RETURN ON ANIMALS IS DESCRIBED AS "NET INCREASE IN VALUE." ANIMAL PRODUCTS ARE NOT INCLUDED IN THIS FIGURE. BOTH THE TOTAL NET INCREASE FIGURE AND THE NET INCREASE PER UNIT ARE SHOWN IN THE LIVESTOCK REPORTS.

FEED COSTS ARE DETERMINED FROM THE FEED RECORDS FOUND IN THE ACCOUNT BOOK. THE PURCHASE PRICE IS USED FOR FEEDS PURCHASED. AN AVERAGE YEARLY PRICE IS CHARGED FOR FARM GROWN FEED. THESE PRICES ARE SHOWN ON PAGE 10.

COSTS AND RETURNS FROM ALL LIVESTOCK ENTERPRISES ARE COMPUTED ON A YEARLY BASIS. FEEDING ANIMALS ARE OFTEN PURCHASED IN ONE YEAR AND SOLD IN ANOTHER. INVENTORIES ON SUCH ANIMALS SHOULD BE THE RESULT OF SKILLFUL APPRAISAL OF BOTH WEIGHTS AND VALUES. PRICES PER CWT. SOLD AND PRICES PER CWT. BOUGHT ARE USUALLY FOR DIFFERENT ANIMALS AND REFLECT ONLY THE YEARLY MARKET SITUATION.

TABLE 11A - COSTS AND RETURNS FROM COMPLETE HOG ENTERPRISE - 1968

ITEMS	AVERAGE OF 110 FARMS	37 FARMS	37 FARMS
		HIGH IN RETURN ABOVE FEED COST	LOW IN RETURN ABOVE FEED COST
1 POUNDS OF HOGS PRODUCED PER CWT. PRODUCED	86871	167723	29815
2 VALUE (NET INCREASE)	\$ 18.83	\$ 18.95	\$ 18.27
3 POUNDS OF FEED FED			
4 CORN	326.4	311.7	399.3
5 SMALL GRAIN	27.2	20.8	43.8
6 PROTEIN, SALT AND MINERAL	66.9	67.9	66.3
7 COMPLETE RATION	1.4	2.1	.2
8 TOTAL CONCENTRATES	421.9	402.5	509.6
9 FORAGES	3.1	3.7	2.4
10 FEED COST			
11 CONCENTRATES AND FORAGES	11.06	10.71	12.66
12 PASTURE	.01	.01	.01
13 TOTAL FEED COSTS	\$ 11.07	\$ 10.72	\$ 12.67
14 RETURN OVER FEED COST	\$ 7.76	\$ 8.23	\$ 5.60
15 SUPPLEMENTAL COSTS			
16 MISCELLANEOUS LIVESTOCK EXPENSE	.20	.20	.23
17 VETERINARY EXPENSE	.31	.37	.14
18 CUSTOM WORK	.33	.33	.38
19 TOTAL SUPPLEMENTAL COSTS	\$.84	\$.90	\$.75
20 RETURN OVER FEED & SUPPLEMENTAL COSTS	\$ 6.92	\$ 7.33	\$ 4.85
21 SUPPLEMENTARY MANAGEMENT INFORMATION			
22 RETURN FOR \$100 FEED FED	\$170.12	\$176.79	\$144.20
23 PRICE RECEIVED PER CWT.	\$ 19.21	\$ 19.37	\$ 18.44
24 NUMBER OF LITTERS FARROWED	51	96	21
25 NUMBER OF PIGS BORN PER LITTER	9.3	9.5	8.4
26 NUMBER OF PIGS WEANED PER LITTER	7.5	7.7	6.0
27 PER CENT DEATH LOSS	13.6	12.8	19.4
28 AVERAGE WEIGHT OF HOGS SOLD	226.3	223.8	240.0
29 PRICE PER CWT. CONCENTRATE FED	\$ 2.61	\$ 2.65	\$ 2.48
30 POUNDS OF PORK PURCHASED	1790	2826	957

ONLY FARMS THAT HAVE A COMPLETE PROGRAM OF FARROWING AND MARKETING HOGS ARE INCLUDED IN TABLE 11A. OPERATORS WHO DID NOT HAVE HOGS FOR A COMPLETE YEAR WERE NOT INCLUDED IN THESE AVERAGES. NEITHER WERE THOSE WHO PRODUCED LESS THAN 10,000 POUNDS OF PORK. THE COSTS IN THIS TABLE INCLUDE THOSE OF BOTH THE BREEDING HERD AND MARKET ANIMALS.

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

ITEMS	AVERAGE OF 22 FARMS	7 HIGH	7 LOW
1 AVERAGE NUMBER OF PIGS ON HAND	210.8	442.8	109.2
2 POUNDS OF HOGS PRODUCED PER CWT. PRODUCED	94223	206453	41271
3 VALUE (NET INCREASE)	\$ 14.92	\$ 14.96	\$ 14.13
4 POUNDS OF FEED FED			
5 CORN	339.5	318.4	462.1
6 SMALL GRAIN	10.2	7.3	5.3
7 PROTEIN, SALT AND MINERAL	63.3	65.4	53.4
8 COMPLETE RATION			
9 TOTAL CONCENTRATES	413.0	391.1	520.8
10 FORAGES	.9	1.2	
11 FEED COST			
12 CONCENTRATES AND FORAGES	10.25	9.83	12.21
13 PASTURE			
14 TOTAL FEED COSTS	\$ 10.25	\$ 9.83	\$ 12.21
15 RETURN OVER FEED COST	\$ 4.67	\$ 5.13	\$ 1.92
16 SUPPLEMENTAL COSTS			
17 MISCELLANEOUS LIVESTOCK EXPENSE	.15	.09	.20
18 VETERINARY EXPENSE	.10	.12	.06
19 CUSTOM WORK	.28	.19	.38
20 TOTAL SUPPLEMENTAL COSTS	\$.53	\$.40	\$.64
21 RETURN OVER FEED & SUPPLEMENTAL COSTS	\$ 4.14	\$ 4.73	\$ 1.28
22 SUPPLEMENTAL MANAGEMENT INFORMATION			
23 RETURN FOR \$100 FEED FED	\$145.52	\$152.22	\$115.74
24 PRICE RECEIVED PER CWT.	\$ 19.28	\$ 19.31	\$ 18.86
25 AVERAGE WEIGHT OF PIGS SOLD	220.6	221.5	224.3
26 AVERAGE PRICE PAID PER PIG BOUGHT	15.68	15.82	15.27
27 AVERAGE WEIGHT PER PIG BOUGHT	39.0	39.6	34.9
28 NUMBER OF PIGS PURCHASED	522	1173	226
29 POUNDS OF PORK PURCHASED	20374	46399	7893
30 PER CENT DEATH LOSS	2.6	2.4	1.5
31 PRICE PER CWT. CONCENTRATE FED	\$ 2.48	\$ 2.51	\$ 2.34

TABLE 11B INCLUDES ONLY THOSE OPERATORS WHO PURCHASED ALL OF THE HOGS FED. SOME OPERATORS DID MAINTAIN BOTH BREEDING AND FINISHING OPERATIONS, BUT SUCH OPERATIONS WERE NOT INCLUDED IN THESE AVERAGES.

TABLE 11C - WEANING PIG ENTERPRISE - 1968

ITEMS	AVERAGE OF 5 FARMS	
	HERD TOTAL	PER LITTER
1 NUMBER OF LITTERS FARROWED	95	
2 TOTAL VALUE PRODUCED	\$10758	\$113.24
3 POUNDS OF FEED FED		
4 CORN		1205.2
5 SMALL GRAIN		117.7
6 PROTEIN, SALT AND MINERAL		350.1
7 COMPLETE RATION		
8 TOTAL CONCENTRATES		1673.0
9 FORAGES		75.8
10 FEED COST		
11 CONCENTRATES AND FORAGES		50.94
12 PASTURE		
13 TOTAL FEED COSTS	\$ 4839	\$ 50.94
14 RETURN OVER FEED COST	\$ 5919	\$ 62.30
15 SUPPLEMENTAL COSTS		
16 MISCELLANEOUS LIVESTOCK EXPENSE		2.44
17 VETERINARY EXPENSE		3.46
18 CUSTOM WORK		.22
19 TOTAL SUPPLEMENTAL COSTS	\$ 581	\$ 6.12
20 RETURN OVER FEED AND SUPPLEMENTAL COSTS	\$ 5338	\$ 56.18
21 SUPPLEMENTARY MANAGEMENT INFORMATION		
22 RETURN FOR \$100 FEED FED	\$ 222.32	
23 AVERAGE PRICE RECEIVED PER PIG SOLD	\$ 17.95	
24 NUMBER OF PIGS PRODUCED	724	
25 NUMBER OF PIGS BORN PER LITTER	9.5	
26 NUMBER OF PIGS WEANED PER LITTER	7.7	
27 PER CENT DEATH LOSS	17.3	
28 PRICE PER CWT. CONCENTRATE FED	\$ 3.00	
29 FEED AND SUPPL. COSTS PER PIG PRODUCED	\$ 7.49	

THE INFORMATION PRESENTED IN TABLE 11C INCLUDES COSTS OF MAINTAINING THE BREEDING HERD AND RAISING THE PIGS TO WEANING WEIGHT. THIS TABLE PROVIDES COSTS AND RETURNS ON A PER LITTER BASIS RATHER THAN PER CWT. BASIS.

TABLE 12 - DAIRY COWS - 1968
FACTORS OF COST AND RETURNS FROM DAIRY COWS

	AVERAGE OF 116 HERDS	39 HERDS HIGHEST RET.ABOVE FEED COST	39 HERDS LOWEST RET. ABOVE FEED COST
1 AVERAGE NUMBER OF COWS	31.4	41.5	22.5
2 POUNDS OF MILK	11567	12555	10103
3 POUNDS OF BUTTERFAT	421.0	458.5	371.0
4 PER CENT OF BUTTERFAT IN MILK	3.6	3.7	3.7
5 VALUE OF PRODUCE			
6 DAIRY PRODUCTS SOLD	505.10	566.43	424.58
7 DAIRY PRODUCTS USED IN HOME	4.90	4.84	5.78
8 MILK FED TO LIVESTOCK	5.22	4.58	5.87
9 NET INCREASES IN VALUE OF COWS	(-7.17)	(-6.84)	(-8.89)
10 TOTAL VALUE PRODUCED	\$508.05	\$569.01	\$427.34
11 POUNDS OF FEED FED			
12 CORN	3885.4	4152.4	3337.4
13 SMALL GRAIN&COMPLETE DAIRY RATION	621.2	577.5	830.8
14 PROTEIN, SALT & MINERAL	586.1	649.8	520.8
15 TOTAL CONCENTRATES	5092.7	5379.7	4689.0
16 LEGUME HAY	6064.4	5858.9	6363.5
17 OTHER HAY AND DRY ROUGHAGE	85.0	12.4	----
18 SILAGE	8798.4	8620.2	8690.4
19 FEED COSTS			
20 CONCENTRATES	112.32	117.45	104.09
21 ROUGHAGES	91.15	87.59	92.98
22 PASTURE	6.78	5.73	8.00
23 TOTAL FEED COSTS	\$210.25	\$210.77	\$205.07
24 RETURN OVER FEED COSTS	\$297.80	\$358.24	\$222.27
25 SUPPLEMENTAL COSTS			
26 MISCELLANEOUS LIVESTOCK EXPENSE \$	18.85	20.92	15.29
27 VETERINARY EXPENSE	9.78	11.16	7.73
28 CUSTOM WORK	22.74	24.10	20.22
29 TOTAL SUPPLEMENTAL COSTS \$	51.37	56.18	43.24
30 RETURN OVER FEED&SUPPLEMENTAL COSTS	\$246.73	\$302.06	\$179.03
31 SUPPLEMENTARY MANAGEMENT INFORMATION			
32 RETURN FOR \$100 FEED FED	\$241.64	\$269.97	\$208.39
33 FEED COST PER CWT. MILK \$	1.82	1.68	2.03
34 FEED COST PER LBS. OF BUTTERFAT \$.499	.460	.553
35 GRAIN FED PER LB. OF MILK	2.271	2.334	2.155
36 AVERAGE PRICE PER CWT.MILK SOLD \$	4.46	4.59	4.31
37 AVERAGE PRICE PER LB. BUTTERFAT \$	1.22	1.26	1.18

TABLE 13 - OTHER DAIRY CATTLE - 1968

ITEMS	AVERAGE OF 115 HERDS	38 HIGHEST RETURN ABOVE FEED COST	38 LOWEST RETURN ABOVE FEED COST
1 NUMBER OF HEAD	37.9	47.8	30.7
2 NET INC. IN VALUE	\$114.20	\$135.33	\$ 91.66
3 POUNDS OF FEED FED			
4 CONCENTRATES	1274.0	1237.2	1583.0
5 HAY AND ROUGHAGE	1949.3	1811.6	2333.3
6 SILAGE	3476.9	3007.4	4223.2
7 MILK	103.8	97.7	105.1
8 FEED COST			
9 CONCENTRATES	30.58	29.90	36.25
10 ROUGHAGES	30.82	27.87	37.10
11 MILK	4.35	4.10	4.43
12 PASTURE	3.32	3.64	2.93
13 TOTAL FEED COSTS	\$69.07	\$65.51	\$80.71
14 RETURN OVER FEED COST	\$45.13	\$69.82	\$10.95
15 SUPPLEMENTAL COSTS			
16 MISCELLANEOUS LIVESTOCK EXPENSE	1.03	1.38	1.01
17 VETERINARY EXPENSE	1.19	1.44	1.04
18 CUSTOM WORK	.90	.86	.98
19 TOTAL SUPPLEMENTAL COSTS	\$3.12	\$3.68	\$3.03
20 RETURN OVER FEED & SUPPL. COSTS	\$42.01	\$66.14	\$7.92
21 SUPPLEMENTARY MANAGEMENT INFORMATION			
22 RETURN FOR \$100 FEED FED	\$165.32	\$206.61	\$113.56
23 PER CENT DEATH LOSS	9.3	7.5	10.0

TABLE 14 - ALL DAIRY CATTLE - 1968

ITEMS		AVERAGE OF 116 HERDS	39 HIGHEST RETURN ABOVE FEED COST	39 LOWEST RETURN ABOVE FEED COST
1	AVERAGE NUMBER OF COWS	31.4	41.1	23.6
2	VALUE OF DAIRY PRODUCTS	\$515.19	\$577.45	\$441.53
3	NET INC. IN VALUE	\$129.55	\$136.40	\$103.39
4	TOTAL VALUE PRODUCED	\$644.74	\$713.85	\$544.92
5	POUNDS OF FEED FED			
6	CONCENTRATES	6629.7	6982.4	6446.4
7	HAY AND DRY ROUGHAGE	8481.8	8602.4	8766.2
8	SILAGE	12958.9	12362.3	12842.2
9	FEED COST			
10	CONCENTRATES	154.11	160.80	149.75
11	ROUGHAGE	128.03	126.98	131.06
12	PASTURE COSTS	10.76	9.20	10.72
13	TOTAL FEED COSTS	\$292.90	\$296.98	\$291.53
14	RETURN OVER FEED COST	\$351.84	\$416.87	\$253.39
15	SUPPLEMENTAL COSTS			
16	MISCELLANEOUS LIVESTOCK EXPENSE	\$ 20.10	\$ 22.87	\$ 16.27
17	VETERINARY EXPENSE	11.21	13.09	7.63
18	CUSTOM WORK	23.82	24.99	21.02
19	TOTAL SUPPLEMENTAL COSTS	\$ 55.13	\$ 60.95	\$ 44.92
20	RETURN OVER FEED & SUPPL. COSTS	\$296.71	\$355.92	\$208.47
21	SUPPLEMENTARY MANAGEMENT INFORMATION			
22	RETURN FOR \$100 FEED FED	\$220.13	\$240.37	\$186.92

TABLE 14 PRESENTS A PICTURE OF THE COSTS AND RETURNS FROM THE WHOLE DAIRY HERD ON A PER COW BASIS. THE HIGH AND LOW GROUPS IN ALL DAIRY TABLES ARE BASED ON RETURNS ABOVE FEED COST FOR THE COW HERD, RATHER THAN ON YEARLY BUTTERFAT PER COW. SOME IMPORTANT COSTS NOT INCLUDED IN THESE TABLES ARE THOSE FOR LABOR, HOUSING AND DAIRY EQUIPMENT.

TABLE 15A - BEEF BREEDING CATTLE - 1968

ITEMS	AVERAGE OF 11 FARMS	
	HERD TOTAL	PER COW
1 AVERAGE NUMBER OF BEEF COWS	44.1	
2 AVERAGE NUMBER OF OTHER BEEF ANIMALS & BULLS	28.7	
3 POUNDS OF BEEF PRODUCED	17880	
4 NET INCREASE IN VALUE	\$4747	\$107.64
5 POUNDS OF FEED FED		
6 GRAIN		161.4
7 PROTEIN, SALT AND MINERAL		35.9
8 LEGUME HAY		2116.3
9 OTHER HAY AND DRY ROUGHAGE		18.1
10 SILAGE		8816.3
11 FEED COST		
12 CONCENTRATES		5.58
13 ROUGHAGES		47.96
14 PASTURE		16.42
15 TOTAL FEED COSTS	\$3085	\$ 69.96
16 RETURN OVER FEED COST	\$1662	\$ 37.68
17 SUPPLEMENTAL COSTS		
18 MISCELLANEOUS LIVESTOCK EXPENSE		.93
19 VETERINARY EXPENSE		1.93
20 CUSTOM WORK		.82
21 TOTAL SUPPLEMENTAL COSTS	\$ 162	\$ 3.68
22 RETURN OVER FEED & SUPPLEMENTAL COSTS	\$1500	\$ 34.00
23 SUPPLEMENTAL MANAGEMENT INFORMATION		
24 RETURN FOR \$100 FEED FED	\$ 153.87	
25 PRICE PER CWT. SOLD	\$ 19.11	
26 AVERAGE WEIGHT PER HEAD SOLD	1040	
27 PER CENT DEATH LOSS	4.8	
28 PER CENT CALF CROP		

TABLE 15B - FEEDER CATTLE - 1968

ITEMS	AVERAGE OF 40 FARMS	13 HIGHEST	13 LOWEST
		IN RETURN ABOVE FEED COST	IN RETURN ABOVE FEED COST
1 AVERAGE NUMBER OF BEEF FEEDERS	78.4	170.2	25.8
2 POUNDS OF BEEF PRODUCED PER CWT. PRODUCED	52041	112813	17726
3 NET INCREASE IN VALUE OF ANIMALS	\$ 26.57	\$ 26.90	\$ 24.56
4 POUNDS OF FEED FED			
5 GRAIN	581.5	569.1	607.4
6 PROTEIN, SALT AND MINERAL	46.5	48.8	52.9
7 LEGUME HAY	240.3	220.9	302.6
8 OTHER HAY AND DRY ROUGHAGE	1.5		13.9
9 SILAGE	689.7	704.3	766.6
10 FEED COST			
11 CONCENTRATES	13.17	12.96	14.29
12 ROUGHAGES	4.29	4.24	5.02
13 PASTURE	.10	.05	.17
14 TOTAL FEED COSTS	\$ 17.56	\$ 17.25	\$ 19.48
15 RETURN OVER FEED COST	\$ 9.01	\$ 9.65	\$ 5.08
16 SUPPLEMENTAL COSTS			
17 MISCELLANEOUS LIVESTOCK EXPENSE	.34	.41	.10
18 VETERINARY EXPENSE	.47	.58	.16
19 CUSTOM WORK	.67	.67	.66
20 TOTAL SUPPLEMENTAL COSTS	\$ 1.48	\$ 1.66	\$.92
21 RETURN OVER FEED & SUPPLEMENTAL COSTS	\$ 7.53	\$ 7.99	\$ 4.16
22 SUPPLEMENTARY MANAGEMENT INFORMATION			
23 RETURN FOR \$100 FEED FED	\$151.30	\$155.94	\$126.09
24 PRICE PER CWT. SOLD	\$ 25.10	\$ 25.20	\$ 25.48
25 AVERAGE WEIGHT PER HEAD SOLD	962.2	953.1	964.8
26 PRICE PER CWT. BOUGHT	\$ 25.07	\$ 24.95	\$ 27.18
27 AVERAGE WEIGHT PER HEAD BOUGHT	555.2	573.2	421.7
28 NUMBER OF HEAD BOUGHT	119	295	23
29 PER CENT DEATH LOSS	.9	.8	--

THE FIGURES REPRESENTED HERE ARE CALCULATED FROM AN ANNUAL RECORD AND DO NOT FOLLOW THROUGH ANY PARTICULAR LOT FED. CATTLE NOT SOLD ARE INCLUDED IN THE CLOSING INVENTORY, WITH ESTIMATES OF WEIGHTS AND VALUES. PRICE PAID (LINE 26) IS THE PRICE PAID FOR CATTLE BOUGHT DURING THE YEAR, AND NOT FOR THOSE SOLD DURING THE YEAR.

TABLE 16A - SHEEP FLOCK - 1968

ITEMS	AVERAGE OF 6 FARMS	
	FLOCK TOTAL	PER EWE
1 AVERAGE NUMBER OF EWES	52.7	
2 POUNDS OF LAMB & MUTTON PRODUCED	4199	
3 POUNDS OF WOOL PRODUCED	573	
4 VALUE OF PRODUCE		
5 WOOL		6.09
6 NET INCREASE IN VALUE OF ANIMALS		19.22
7 TOTAL VALUE PRODUCED	\$1334	\$ 25.31
8 POUNDS OF FEED FED		
9 GRAIN		158.5
10 PROTEIN, SALT AND MINERAL		22.0
11 LEGUME HAY		597.7
12 OTHER HAY AND DRY ROUGHAGE		25.3
13 SILAGE		376.1
14 FEED COST		
15 CONCENTRATES		4.21
16 ROUGHAGES		7.02
17 PASTURE		2.18
18 TOTAL FEED COSTS	\$ 707	\$ 13.41
19 RETURN OVER FEED COST	\$ 627	\$ 11.90
20 SUPPLEMENTAL COSTS		
21 MISCELLANEOUS LIVESTOCK EXPENSE		\$.46
22 VETERINARY EXPENSE		\$.08
23 CUSTOM WORK		\$ 1.48
24 TOTAL SUPPLEMENTAL COSTS	\$ 106	\$ 2.02
25 RETURN OVER FEED AND SUPPLEMENTAL COSTS	\$ 521	\$ 9.88
26 SUPPLEMENTARY MANAGEMENT INFORMATION		
27 RETURN FOR \$100 FEED FED	\$ 188.68	
28 PRICE PER CWT. LAMB & MUTTON SOLD	\$ 23.37	
29 POUNDS OF WOOL PER SHEEP SHEARED	11.9	
30 NUMBER OF EWES KEPT FOR LAMBING	40	
31 PER CENT LAMB CROP	148	
32 PER CENT DEATH LOSS	13.1	

TABLE 17A - LAYING FLOCK CHICKENS - 1968

ITEMS	AVERAGE OF 16 FARMS	5 FARMS HIGH- EST IN RETURN ABOVE FEED COST	5 FARMS LOW- EST IN RETURN ABOVE FEED COST
1 AVERAGE NUMBER OF HENS	712.3	1585.6	360.0
2 VALUE OF PRODUCE PER HEN			
3 EGGS SOLD AND USED	5.15	5.71	3.43
4 INC. IN VALUE OF FLOCK	(-.93)	(-.99)	(-.88)
5 TOTAL VALUE PRODUCED	\$ 4.22	\$ 4.72	\$ 2.55
6 POUNDS OF FEED FED PER HEN			
7 GRAIN	73.5	68.7	86.0
8 PROTEIN, SALT & MINERAL	29.3	29.0	30.5
9 COMPLETE COMMERCIAL FEED			
10 TOTAL POUNDS OF FEED	102.8	97.7	116.5
11 TOTAL FEED COST PER HEN	\$ 3.00	\$ 2.90	\$ 3.27
12 RETURN OVER FEED COST	\$ 1.22	\$ 1.82	\$ (-.72)
13 SUPPLEMENTAL COSTS	\$.23	\$.21	\$.34
14 RETURN OVER FEED & SUPP. COSTS	\$.99	\$ 1.61	\$ (-1.06)
15 SUPPLEMENTARY MANAGEMENT INFORMATION			
16 RETURN FOR \$100 FEED FED	\$ 140.66	\$ 162.77	\$ 77.99
17 EGGS LAID PER HEN	225	239	169
18 PRICE PER DOZ. EGGS SOLD-CENTS	\$.27	\$.29	\$.24
19 FEED COST PER DOZ. EGGS-CENTS	\$.16	\$.15	\$.23
20 RETURN OVER FEED COSTS PER DOZEN EGGS-CENTS	\$.06	\$.09	\$ (-.05)
21 PERCENT DEATH LOSS	6.8	5.6	8.9

ONLY LAYING OPERATIONS THAT WERE CONTINUOUS FOR TWELVE MONTHS ARE SHOWN IN THIS TABLE. FLOCKS OF LESS THAN 250 HENS WERE ALSO ELIMINATED.

LABOR EARNINGS CORRELATED WITH EXCELLED FACTORS

STUDIES OF EARNINGS OF FARMERS IN THIS REPORT WERE MEASURED BY NINE MANAGEMENT FACTORS CAUSING VARIATIONS IN EARNINGS AMONG FARMERS WITHIN A GIVEN YEAR. THESE NINE FACTORS SHOWN IN TABLE 8 ARE CROP YIELDS, CHOICE OF CROPS, GROSS RETURNS PER ACRE, RETURNS FROM LIVESTOCK, AMOUNT OF LIVESTOCK, SIZE OF BUSINESS, ACCOMPLISHMENTS PER WORKER, CONTROL OVER EXPENSES, AND INVESTMENT PER WORKER. GROSS RETURN PER ACRE AND INVESTMENT PER WORKER ARE EXPANSIONS OF OTHER MEASURES. THEY ARE OMITTED FROM THIS YEAR'S TABLE 18 IN ORDER TO AVOID ANY IMBALANCE OF EMPHASIS. THE COMBINED OR CUMULATIVE INFLUENCE OF SEVEN MANAGEMENT FACTORS ON EARNINGS IS SHOWN IN TABLE 18. COMPARISONS OF HOW INDIVIDUALS WERE RELATED TO INCOME LEVELS IS SHOWN IN TABLE 8.

TABLE 18 - 217 FARMS

NUMBER OF FACTORS IN WHICH FARMERS EXCELLED (SEVEN)	NUMBER OF FARMS	AVERAGE LABOR EARNINGS
0 OR 1	23	XX \$1684
2	42	XXXXXXXXXX \$4564
3	32	XXXXXXXXXXXXXXXXXX \$6304
4	46	XXXXXXXXXXXXXXXXXXXXXX \$9587
5	40	XXXXXXXXXXXXXXXXXXXXXXXXXX \$11165
6 OR 7	34	XXXXXXXXXXXXXXXXXXXXXXXXXXXXXX \$13294

COMMENTS AND OBSERVATIONS

A TOTAL OF 284 FARM RECORDS WERE ANALYSED FOR 1968. BECAUSE OF THE SEVERE JANUARY WEATHER MANY OF THE BOOKS WERE SUBMITTED TOO LATE TO BE INCLUDED IN THE AVERAGES. VERY FEW OF THE EARLY BOOKS WERE SCREENED FROM THE WHOLE FARM AVERAGES. THESE WERE MOSTLY THOSE HAVING LESS THAN ONE FULL-TIME WORKER, OR MULTIPLE OPERATOR FARMING ARRANGEMENTS. BECAUSE THE LAST ACCOUNT BOOKS REACHED US AFTER MOST OF THE REPORTS HAD BEEN COMPLETED, IT IS NOT POSSIBLE TO GIVE THE LABOR EARNINGS AVERAGE FOR SIXTY-SEVEN COOPERATING FARMS AT THIS TIME.

THE GAIN OF 36 FARMS OVER LAST YEAR IS VERY ENCOURAGING WHEN ALL OF THE ADVERSE SITUATIONS ARE CONSIDERED.

THE PROMPTNESS OF AGRICULTURAL RECORDS COOPERATIVE IN GETTING AVERAGES BACK EARLY WAS MOST HELPFUL. EVEN THOUGH THERE WERE A FEW ERRORS IN THE INITIAL A.R.C. REPORTS, WE WERE ABLE TO PROCEED WITH A MINIMUM OF DELAY. MUCH CREDIT FOR CORRECTING PROGRAMMING ERRORS MUST BE GIVEN TO DR. EDGAR PERSONS AND RALPH PALAN.

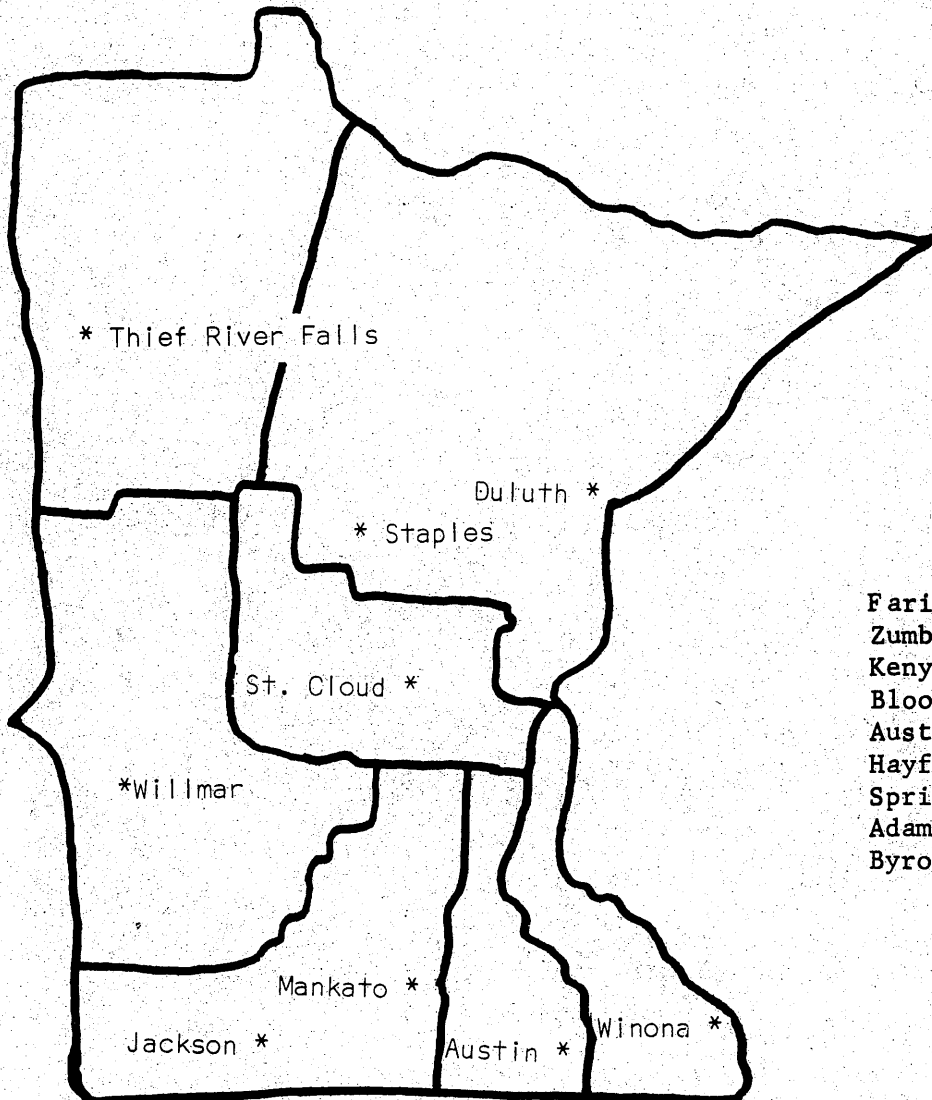
INSTRUCTORS ARE URGED TO ENCOURAGE COOPERATORS TO KEEP COMPLETE RECORDS. FAULTY DISTRIBUTION OF CROP AND FEED COSTS RESULTS IN QUESTIONABLE ANALYSIS INFORMATION. OF PARTICULAR CONCERN IS THAT MORE COOPERATORS SUBMIT HOUSEHOLD AND NET WORTH INFORMATION. SUCH INFORMATION WOULD ALSO PROVIDE MORE CASES FOR TABLES 6A AND 6B. OF STILL GREATER IMPORTANCE IS THE VALUE OF THIS INFORMATION TO THE COOPERATING FARM FAMILIES.

SUMMARY OF FARM EARNINGS BY YEARS

	1965	1966	1967	1968
<u>SALE OF LIVESTOCK & LIVESTOCK PRODUCTS</u>				
DAIRY CATTLE	\$ 1722	\$ 2068	\$ 2577	\$ 2373
DAIRY PRODUCTS	6154	7342	8112	8917
BEEF CATTLE	4781	5414	5795	5984
HOGS	10413	11688	10948	11901
SHEEP & WOOL	76	78	53	60
POULTRY & EGGS (INCL. TURKEYS)	505	690	312	341
<u>SALE OF CROPS</u>				
CORN	1981	2418	2670	2537
SOYBEANS & OTHER CROP SALES	3010	3859	4121	4365
DIVERTED ACRE PAYMENT	1552	1606	872	1749
CAPITAL ASSETS SOLD			1289	551
GAS TAX REFUND	343	509	229	227
OTHER FARM INCOME	835	753	1017	1202
TOTAL FARM SALES	31372	36425	37995	40207
INCREASE IN FARM CAPITAL	7170	9998	6018	5712
FAMILY LIVING FROM THE FARM	363	371	343	379
TOTAL FARM RECEIPTS	\$38905	\$46794	\$44356	\$46298
<u>PURCHASE OF LIVESTOCK</u>				
DAIRY CATTLE	\$ 482	\$ 529	\$ 588	\$ 480
BEEF CATTLE	2402	3141	2914	3214
HOGS	928	1738	1545	1432
SHEEP	2	2	6	18
POULTRY (INCL. TURKEYS)	88	119	107	25
MISCELLANEOUS LIVESTOCK EXPENSE	629	767	855	962
FEED BOUGHT	5246	5464	4906	5376
FERTILIZER	1612	1949	2420	2314
OTHER CROP EXPENSE	1325	1645	2002	2123
CUSTOM WORK HIRED	831	983	1235	1327
REPAIR & UPKEEP OF LIVESTOCK EQUIPMENT	167	207	194	225
REPAIR & UPKEEP OF FARM REAL ESTATE	386	441	392	423
GAS, OIL, GREASE BOUGHT (FARM SHARE)	1088	1216	1202	1224
REPAIR&OPER OF MACH,TRACTOR,TRUCK,AUTO (F.S.)	1182	1319	1264	1259
WAGES OF HIRED LABOR	531	589	546	657
PERSONAL PROPERTY & REAL ESTATE TAXES	1382	1488	1546	1257
GENERAL FARM EXPENSE	387	468	410	476
TELEPHONE EXPENSE (FARM SHARE)			86	89
ELECTRICITY EXPENSE (FARM SHARE)	320	351	376	419
TOTAL CASH OPERATING EXPENSE	\$18988	\$22416	\$22594	\$23300
POWER, CROP & GENERAL MACH BOUGHT (F.S.)	\$ 3423	\$ 4231	\$ 4407	\$ 3412
LIVESTOCK EQUIPMENT BOUGHT	498	830	814	692
NEW REAL ESTATE & IMPROVEMENT	2383	3888	5431	4114
TOTAL FARM PURCHASES	\$25292	\$31365	\$33246	\$31518
DECREASE IN FARM CAPITAL	--	--	--	--
INTEREST ON FARM CAPITAL	4122	4707	4900	5481
UNPAID FAMILY LABOR AND/OR PARTNER	633	842	948	988
BOARD FURNISHED HIRED LABOR	82	92	73	71
TOTAL FARM EXPENSE	\$30129	\$37006	\$39167	\$38058
LABOR EARNINGS (WHOLE FARM)	\$ 8776	\$ 9788	\$ 5189	\$ 8240

Area Coordinators

Thief River Falls.....Ed Sisler
 Duluth.....Rodger Palmer
 St. Cloud.....Ed O'Connell
 Mankato.....Del Hodgkins
 Austin.....Charles Painter
 Winona.....Donald Walker
 Staples.....William Guelker
 Willmar.....John Thell
 Jackson.....John Murray



COOPERATING
 VOC. AG. DEPARTMENTS
 in Austin Area

Faribault
 Zumbrota
 Kenyon
 Blooming Prairie
 Austin
 Hayfield
 Spring Valley
 Adams
 Byron

Elkton
 Northfield
 Owatonna
 LeRoy
 West Concord
 New Richland
 Alden
 Stewartville