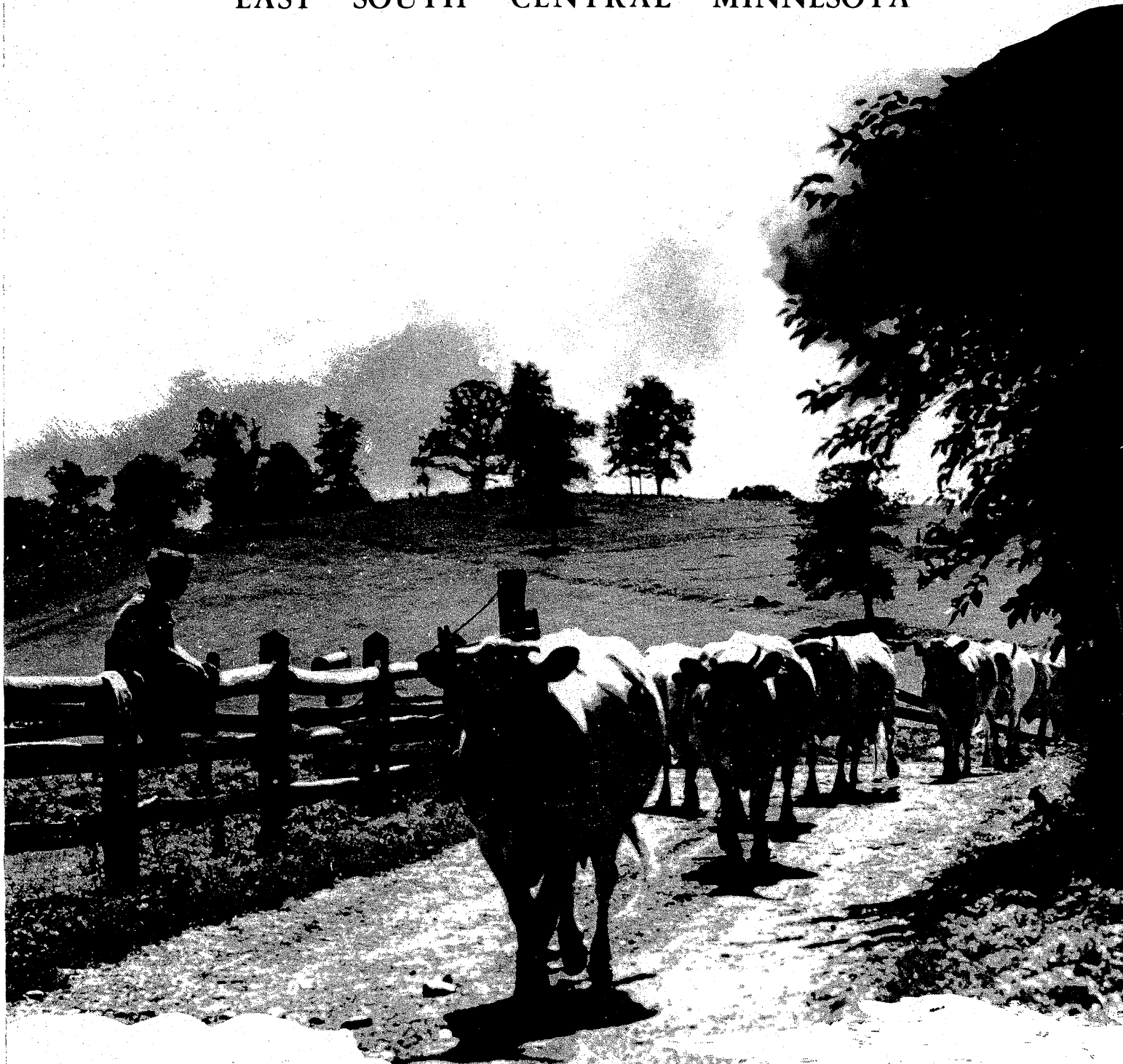


**VOCATIONAL
AGRICULTURE
FARM ANALYSIS**

1972

Annual Report

EAST SOUTH CENTRAL MINNESOTA



Austin Area
Vocational-Technical Institute
1700-4-73 April 1, 1973

In Cooperation With The Vocational Division,
Minnesota Department of Education And Agricultural
Education Department University of Minnesota.

1972 VOCATIONAL AGRICULTURE FARM ANALYSIS REPORT
EAST SOUTH CENTRAL AREA - J. V. RAINE, AGRICULTURE PROGRAM COORDINATOR

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THE FIRST ANALYSIS MADE BY THE AUSTIN AREA VOCATIONAL-TECHNICAL SCHOOL WAS FOR THE YEAR 1955. A COMPLETE REORGANIZATION OF THE ANALYSIS PROGRAM IN 1967 ADDED CROP PRODUCTION COSTS AND MORE ANIMAL PRODUCTION ITEMS.

THE ASSISTANCE AND COUNSEL PROVIDED BY THE FOLLOWING PEOPLE IS MUCH APPRECIATED. AUDREY ANHORN, MADGE ANDERSON, HELEN BERGH, JAMES SCHROEDER, NORMA HOLTEN, CHARLES PAINTER, NADINE POGONES, DONNA QUALEY, MURIEL SAYLES, PAT FRANCIS, LORINE THORN, I. T. MICKELSON, MORTON CARNEY, PAUL DAY, EDGAR PERSONS, RALPH PALAN, PAUL MARVIN, TRUMAN NODLAND. DATA PROCESSING WAS DONE BY AGRICULTURAL RECORDS COOPERATIVE, MADISON, WIS. SPECIAL ACKNOWLEDGEMENT IS DUE JOHN GEDKER, INSTRUCTOR, AND THE STUDENTS IN THE OFFSET PRINTING CLASS.

PARTICIPATING SCHOOLS HAVE SUBMITTED 482 BOOKS TO DATE AND MORE ARE COMING IN.

| SCHOOL | BOOKS | ADULT INSTRUCTORS | ALL DAY INSTRUCTORS IN COOPERATING SCHOOLS |
|------------------|-------|----------------------------|-----------------------------------------------|
| ALBERT LEA | 7 | LARRY IRVINE | LOWELL ROSS-RICHARD ROE |
| ALDEN | 3 | JOHN NELSON | JOHN NELSON |
| AUSTIN | 42 | RON HAYES-LOEL GORDEN | DONALD RITLAND-RAMSEY JOHNSON |
| BLOOMING PRAIRIE | 60 | GENE FRANCIS | HAROLD ULRICH-MARK LEWIS |
| BYRON | 23 | GILMAN SCHUBERT | RAY CHERRY |
| DISTRICT 500 | 52 | DWAIN VANGSNESS | LEROY SWANSON |
| | | LYNN LAGERSTEDT | |
| FARIBAULT | 90 | DENNIS UITTENBOGAARD | RONALD SOMMERS |
| | | KENNETH STASSEN | CARL ZIEBARTH |
| | | CLARENCE ANDERSON | |
| HAYFIELD | 26 | BRUCE OXTON | FRANK MOON |
| KENYON | 7 | FRANK WHITE, JR. | JOHN SHELSTAD |
| LEROY | 22 | TERRY PHILLIPS | RICHARD SCHAUFLE |
| NEW RICHLAND | 16 | RUSSELL SCHMIESING | LEE MENDENHALL |
| NORTHFIELD | 27 | HAROLD PAULSON | RICHARD FORSLINE |
| OWATONNA | 27 | JOHN ZWIEBEL | GLEN EDIN-DONALD BARBER-BRIAN KOSEL |
| SPRING VALLEY | 29 | JAMES ERREDGE | GERALD SPIER |
| STEWARTVILLE- | | | FRANK BEZDICEK |
| ROCHESTER | 24 | FRANK QUAM | LUVERN BUSHLACK-CURTIS VIETHS |
| WASECA | 25 | NORMAN BOMBACH-BOYD FULLER | JURGEN PETERS |
| ZUMBROTA | 2 | EUGENE HUNDEBY | EUGENE HUNDEBY |

TABLE 1 - FARM INVENTORIES - 1972

| ITEMS | AVERAGE OF 302 FARMS | |
|-----------------------------------------------|----------------------|----------|
| 1-2 SIZE OF FARM-TOTAL ACRES & TILLABLE ACRES | 349.1 | 308.1 |
| 3 WORK UNITS-CROPS | 141.35 | |
| 4-5 LIVESTOCK & OTHER | 250.75 | 15.85 |
| 6 TOTAL SIZE-WORK UNITS | 407.95 | |
| 7 NUMBER OF WORKERS | 1.6 | |
| 7A FARM CAPITAL INVESTMENT PER WORKER | \$108822 | |
| 8 PRODUCTIVE LIVESTOCK | JAN. 1 | DEC. 31 |
| 9 DAIRY COWS | \$ 5958 | \$ 6816 |
| 10 OTHER DAIRY CATTLE | 3548 | 4295 |
| 11 BEEF BREEDING CATTLE | 1086 | 1333 |
| 12 BEEF FEEDER CATTLE | 4464 | 6269 |
| 13 HOGS | 5133 | 7434 |
| 14-16 OTHER PRODUCTIVE LIVESTOCK | 116 | 74 |
| 17 TOTAL PRODUCTIVE LIVESTOCK | \$ 20305 | \$ 26221 |
| 18 CROP, SEED & FEED | \$ 15429 | \$ 20336 |
| 19 POWER, MACHINERY & EQUIPMENT | | |
| 20 AUTO & TRUCK (FARM SHARE) | \$ 2068 | \$ 2206 |
| 21 POWER & MACHINERY | 15719 | 17249 |
| 22 LIVESTOCK EQUIPMENT | 3242 | 4145 |
| 23 TOTAL POWER, MACHINERY & EQUIPMENT | \$ 21029 | \$ 23600 |
| 24 LAND | \$ 69544 | \$ 70918 |
| 25 BUILDINGS, FENCES, ETC. | \$ 25479 | \$ 27450 |
| 26 TOTAL FARM CAPITAL | \$151786 | \$168525 |

| ITEMS | 60 HIGH PROFIT | | 60 LOW PROFIT | |
|------------------------------------|----------------|----------|---------------|----------|
| 1-2 SIZE OF FARM-TOTAL A & TILL A | 474.4 | 432.1 | 269.9 | 228.3 |
| 3 WORK UNITS-CROPS | 199.88 | | 101.84 | |
| 4-5 LIVESTOCK & OTHER | 367.87 | 22.45 | 144.06 | 20.35 |
| 6 TOTAL SIZE-WORK UNITS | 590.20 | | 266.25 | |
| 7 NUMBER OF WORKERS | 2.0 | | 1.3 | |
| 7A FARM CAP. INVESTMENT PER WORKER | \$126014 | | \$95112 | |
| 8 PRODUCTIVE LIVESTOCK | JAN. 1 | DEC. 31 | JAN. 1 | DEC. 31 |
| 9 DAIRY COWS | \$ 5308 | \$ 6169 | \$ 4025 | \$ 4292 |
| 10 OTHER DAIRY CATTLE | 4197 | 4963 | 2507 | 2627 |
| 11 BEEF BREEDING CATTLE | 851 | 793 | 1236 | 2031 |
| 12 BEEF FEEDER CATTLE | 11184 | 16493 | 2148 | 2769 |
| 13 HOGS | 12959 | 19566 | 1679 | 1783 |
| 14-16 OTHER PRODUCTIVE LIVESTOCK | 4 | 2 | 36 | 25 |
| 17 TOTAL PRODUCTIVE LIVESTOCK | \$ 34503 | \$ 47986 | \$ 11631 | \$ 13527 |
| 18 CROPS, SEED & FEED | \$ 26137 | \$ 36631 | \$ 9164 | \$ 10598 |
| 19 POWER, MACHINERY & EQUIPMENT | | | | |
| 20 AUTO & TRUCK (FARM SHARE) | \$ 2868 | \$ 3234 | \$ 1871 | \$ 1977 |
| 21 POWER & MACHINERY | 22585 | 25837 | 12449 | 12722 |
| 22 LIVESTOCK EQUIPMENT | 4938 | 6571 | 1825 | 2542 |
| 23 TOTAL POWER-MACH-EQUIPMENT | \$ 30391 | \$ 35642 | \$ 16145 | \$ 17241 |
| 24 LAND | \$ 90230 | \$ 92988 | \$ 55906 | \$ 57824 |
| 25 BUILDINGS, FENCES, ETC. | \$ 39928 | \$ 44328 | \$ 16276 | \$ 17192 |
| 26 TOTAL FARM CAPITAL | \$221189 | \$257575 | \$109122 | \$116382 |

TABLE 1 INCLUDES ANY LANDLORD'S SHARE OF LAND AND OTHER PROPERTY. LAND IS VALUED AT COST INSTEAD OF MARKET VALUE. BUILDINGS AND EQUIPMENT AT DEPRECIATED VALUE.

TABLE 2A - WHOLE FARM SUMMARY OF CASH RECEIPTS - 1972

| ITEMS | AVERAGE OF 302 FARMS | 60 HIGH PROFIT FARMS | 60 LOW PROFIT FARMS |
|-----------------------------------------------|----------------------------|----------------------------|---------------------------|
| 1 SALE OF LIVESTOCK & LIVESTOCK PRODUCTS | | | |
| 2 DAIRY COWS | \$ 1661 | \$ 1719 | \$ 976 |
| 3 DAIRY PRODUCTS | 11912 | 10898 | 7261 |
| 4 OTHER DAIRY CATTLE | 1603 | 2248 | 880 |
| 5 BEEF BREEDING CATTLE | 360 | 422 | 794 |
| 6 BEEF FEEDER CATTLE | 10637 | 34876 | 3592 |
| 7A HOGS COMPLETE | 11937 | 32211 | 2209 |
| 7B HOGS FINISHING | 3833 | 11156 | 1896 |
| 7C HOGS PRODUCING WEANING PIGS | 673 | 1230 | 875 |
| 8A SHEEP & WOOL, FARM FLOCK | 111 | | 24 |
| 8B SHEEP & WOOL, FEEDER LAMBS | 2 | | |
| 9 CHICKENS (INCL. HENS & BROILERS) | 20 | 3 | 4 |
| 10 TURKEYS | | | |
| 11 EGGS | 123 | 9 | 47 |
| 12 OTHER PRODUCTIVE LIVESTOCK | | | |
| 12A TOTAL SALES OF PRODUCTIVE LIVESTOCK | \$42872 | \$ 94772 | \$18558 |
| 13 SALE OF CROPS | | | |
| 14 CORN | 5972 | 7815 | 5211 |
| 15 SOYBEANS, FLAX, SUNFLOWERS | 6186 | 9754 | 3878 |
| 16 WHEAT, OATS, BARLEY, RYE | 299 | 363 | 276 |
| 17 POTATOES, SUGAR BEETS, CANNING & OTHER A+B | 535 | 361 | 1002 |
| 18 HAY, SILAGE & OTHER CROPS | 459 | 66 | 116 |
| 19 DIVERTED ACRE PAYMENT | 3266 | 4647 | 2448 |
| 19A TOTAL SALES FROM CROPS | \$16717 | \$ 23006 | \$12931 |
| 20 CAPITAL ASSETS SOLD | 1276 | 3416 | 680 |
| 21 GAS TAX REFUND | 228 | 288 | 166 |
| 22 INCOME FROM WORK OFF THE FARM | 659 | 901 | 905 |
| 23 PATRONAGE REFUNDS | 403 | 627 | 203 |
| 24 MISCELLANEOUS FARM INCOME | 472 | 775 | 171 |
| 25 TOTAL FARM SALES | \$62627 | \$123785 | \$33614 |
| 26 INCREASE IN FARM CAPITAL | 16592 | 36386 | 7258 |
| 27 FAMILY LIVING FROM THE FARM | 419 | 514 | 319 |
| 28 TOTAL FARM RECEIPTS (25)+(26)+(27) | \$79638 | \$160685 | \$41191 |

TABLE 2B - WHOLE FARM SUMMARY OF CASH EXPENSES - 1972

| ITEMS | AVERAGE OF 302 FARMS | 60 HIGH PROFIT FARMS | 60 LOW PROFIT FARMS |
|----------------------------------------------------------|----------------------------|----------------------------|---------------------------|
| 1 PURCHASE OF LIVESTOCK | | | |
| 2 DAIRY COWS | \$ 588 | \$ 496 | \$ 78 |
| 3 OTHER DAIRY CATTLE | 467 | 1023 | 151 |
| 4 BEEF BREEDING CATTLE | 237 | 255 | 672 |
| 5 BEEF FEEDER CATTLE | 6965 | 24786 | 2111 |
| 6A HOGS COMPLETE | 584 | 800 | 242 |
| 6B HOGS FINISHING | 1712 | 5311 | 768 |
| 6C HOGS PRODUCING WEANING PIGS | 48 | 116 | 116 |
| 7A SHEEP, FARM FLOCK | 28 | 1 | |
| 7B SHEEP, FEEDER LAMBS | | | |
| 8 CHICKENS (INCL. HENS & BROILERS) | 4 | 1 | 4 |
| 9 TURKEYS | | | |
| 10 OTHER PRODUCTIVE LIVESTOCK | | | |
| 11 MISCELLANEOUS LIVESTOCK EXPENSE | 1561 | 2710 | 732 |
| 12 FEED BOUGHT | 7158 | 17152 | 2863 |
| 13 FERTILIZER | 3047 | 4877 | 2048 |
| 14 CHEMICALS | 1687 | 2868 | 1056 |
| 15 OTHER CROP EXPENSE | 2056 | 2960 | 1499 |
| 16 CUSTOM WORK HIRED | 1670 | 2242 | 1119 |
| 17 REPAIR + UPKEEP OF LIVESTOCK EQUIPMENT | 398 | 714 | 241 |
| 18 REPAIR + UPKEEP OF FARM REAL ESTATE | 622 | 1102 | 352 |
| 19 GAS, OIL, GREASE BOUGHT (FARM SHARE) | 1442 | 1838 | 1228 |
| 20 REPAIR + OPER OF MACH, TRAC, TRUCK, AUTO (FARM SHARE) | 2017 | 2704 | 1626 |
| 21 WAGES OF HIRED LABOR | 1092 | 2191 | 642 |
| 22 PERSONAL PROPERTY + REAL ESTATE TAXES | 1973 | 2798 | 1503 |
| 23 GENERAL FARM EXPENSE | 694 | 988 | 570 |
| 24 TELEPHONE EXPENSE (FARM SHARE) | 142 | 176 | 125 |
| 25 ELECTRICITY EXPENSE (FARM SHARE) | 590 | 878 | 429 |
| 26 TOTAL CASH OPERATING EXPENSE | \$36782 | \$78987 | \$20175 |
| 27 POWER, CROP & GENERAL MACH BOUGHT (FARM SHARE) | 5866 | 9418 | 3798 |
| 28 LIVESTOCK EQUIPMENT BOUGHT | 1528 | 2447 | 1070 |
| 29 NEW REAL ESTATE + IMPROVEMENT | 6242 | 12790 | 4731 |
| 30 TOTAL FARM PURCHASES (26) THRU (29) | \$50418 | \$103642 | \$29774 |
| 31 DECREASE IN FARM CAPITAL | | | |
| 32 INTEREST ON FARM CAPITAL | 9585 | 14362 | 6765 |
| 33 UNPAID FAMILY LABOR | 573 | 510 | 388 |
| 34 LABOR CHARGE FOR PARTNERS + OTHER OPERATORS | 618 | 1220 | 473 |
| 35 BOARD FURNISHED HIRED LABOR | 73 | 97 | 35 |
| 36 TOTAL FARM EXPENSE (30) THRU (35) | \$61267 | \$119831 | \$37435 |
| 37 LABOR EARNINGS (WHOLE FARM) (2A/28)-(36) | \$18371 | \$ 40854 | \$ 3756 |
| 38 NUMBER OF OPERATORS | 1 | 1 | 1 |

TABLE 3 - ENTERPRISE STATEMENT - 1972

| ITEMS | AVERAGE OF 302 FARMS | 60 HIGH PROFIT FARMS | 60 LOW PROFIT FARMS |
|---------------------------------------|-------------------------|-------------------------|------------------------|
| 1 RETURNS & NET INCREASES | | | |
| 2 PRODUCTIVE LIVESTOCK | | | |
| 3 DAIRY CATTLE | \$12042 | \$11206 | \$ 7300 |
| 4 OTHER DAIRY CATTLE | 4310 | 4649 | 2572 |
| 5 BEEF BREEDING CATTLE | 650 | 325 | 1028 |
| 6 FEEDER CATTLE | 5041 | 14771 | 1734 |
| 7 COMPLETE HOG ENTERPRISE | 13243 | 36256 | 2016 |
| 8 HOG FINISHING ENTERPRISE | 2547 | 7626 | 1172 |
| 9 PRODUCING WEANING PIGS | 684 | 1214 | 816 |
| 10 FARM FLOCK OF SHEEP | 82 | -- | 19 |
| 11 FEEDER LAMBS | 2 | | |
| 12 CHICKENS (INCL. HENS & BROILERS) | 110 | 14 | 47 |
| 13 TURKEYS | | | |
| 14 OTHER PRODUCTIVE LIVESTOCK | | | |
| 15 ALL PRODUCTIVE LIVESTOCK | \$38711 | \$76061 | \$16704 |
| 16 VALUE OF FEED FED TO LIVESTOCK | 17498 | 33969 | 8661 |
| 17 RETURN OVER FEED FROM LIVESTOCK | \$21213 | \$42092 | \$ 8043 |
| 18 CROPS, SEED & FEED | 25083 | 39531 | 15485 |
| 19 INCOME FROM LABOR OFF THE FARM | 317 | 449 | 407 |
| 20 COOPERATIVE PATRONAGE REFUNDS | 403 | 627 | 203 |
| 21 MISCELLANEOUS FARM INCOME | 472 | 775 | 171 |
| 22 TOTAL RETURNS & NET INCREASES | \$47488 | \$83474 | \$24309 |
| 23 EXPENSES & NET DECREASES | | | |
| 24 TRUCK & AUTO (FARM SHARE) | \$ 1911 | \$ 2599 | \$ 1490 |
| 25 TRACTORS & CROP MACHINERY | 5972 | 7731 | 4790 |
| 26 ELECTRICITY | 635 | 878 | 429 |
| 27 LIVESTOCK EQUIPMENT | 1058 | 1624 | 585 |
| 28 BUILDINGS, FENCES & TILING | 2482 | 3721 | 1652 |
| 29 BARE LAND | 64 | 288 | -- |
| 30 MISCELLANEOUS LIVESTOCK EXPENSE | 1556 | 2710 | 732 |
| 31 LABOR | 2355 | 3525 | 1440 |
| 32 LABOR CHARGE FOR OTHER OPERATOR(S) | 616 | 1220 | 473 |
| 33 PROPERTY TAX | 1979 | 2798 | 1503 |
| 34 GENERAL FARM EXPENSE & TELEPHONE | 880 | 1164 | 694 |
| 35 INTEREST ON FARM CAPITAL | 9609 | 14362 | 6765 |
| 36 TOTAL EXPENSES & NET DECREASES | \$29117 | \$42620 | \$20553 |
| 37 LABOR EARNINGS | \$18371 | \$40854 | \$ 3756 |
| 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 - 1972

| ITEMS | AVERAGE OF 168 FARMS | 28 HIGH PROFIT FARMS | 28 LOW PROFIT FARMS |
|---------------------------------------------------|----------------------------|----------------------------|---------------------------|
| 1 NUMBER OF PERSONS-FAMILY | 5 | 5 | 5 |
| 2 NUMBER OF ADULT EQUIVALENT-FAMILY | 3.7 | 3.9 | 3.6 |
| 3 CHURCH & WELFARE | \$ 379 | \$ 552 | \$ 306 |
| 4 MEDICAL CARE & HEALTH INSURANCE | 875 | 1057 | 767 |
| 5 FOOD & MEALS BOUGHT | 1514 | 1693 | 1282 |
| 6 OPERATING EXPENSE & SUPPLIES | 538 | 672 | 717 |
| 7 FURNISHINGS & EQUIPMENT | 523 | 716 | 508 |
| 8 CLOTHING & CLOTHING MATERIALS | 594 | 681 | 495 |
| 9 PERSONAL CARE, PERSONAL SPENDING | 194 | 244 | 125 |
| 10 EDUCATION | 161 | 179 | 80 |
| 11 RECREATION | 280 | 401 | 214 |
| 12 GIFTS & SPECIAL EVENTS | 268 | 374 | 151 |
| 13 PERSONAL SHARE-TRUCK & AUTO EXPENSE | 352 | 352 | 391 |
| 14 OPERATORS SHARE UPKEEP ON DWELLING | 88 | 180 | 32 |
| 15 PERSONAL SHARE TELEPHONE & ELECTRIC EXPENSE | 204 | 241 | 193 |
| 16 TOTAL CASH LIVING EXPENSES | \$5970 | \$7342 | \$5261 |
| 17 PERSONAL SHARE NEW TRUCK & AUTO | 206 | 253 | 167 |
| 18 NEW DWELLING BOUGHT | 470 | 25 | 228 |
| 19 TAXES & OTHER DEDUCTIONS | 767 | 1509 | 789 |
| 20 LIFE INSURANCE & OTHER SAVINGS & INVESTMENTS | 1432 | 4046 | 2026 |
| 21 TOTAL HOUSEHOLD & PERSONAL (16)-(20) | \$8845 | \$13175 | \$8471 |
| 22 TOTAL FAMILY LIVING FROM THE FARM (33) | 411 | 456 | 328 |
| 23 TOTAL CASH & NON-CASH EXPENSES (21)+(22) | \$9256 | \$13631 | \$8799 |
| 24 FAMILY LIVING FROM THE FARM | | | |
| 25 | | | |
| 26 MILK & CREAM | \$ 97 | \$ 65 | \$ 57 |
| 27 BEEF | 223 | 228 | 184 |
| 28 PORK | 60 | 134 | 35 |
| 29 LAMB | 1 | | |
| 30 POULTRY | 5 | | 16 |
| 31 EGGS | 3 | | 8 |
| 32 VEG, FRUIT, SPUDS, & FUEL - ALSO OTHER PRODUCE | 22 | 29 | 28 |
| 33 TOTAL FAMILY LIVING FROM THE FARM | \$ 411 | \$ 456 | \$ 328 |

TABLE 5 - NET WORTH STATEMENT - OPERATOR - 1972

| ITEMS | AVERAGE OF 282 FARMS | | 52 HIGH PROFIT FARMS | | 58 LOW PROFIT FARMS | |
|-----------------------------------------------------------------|-------------------------|----------|-------------------------|----------|------------------------|----------|
| | JAN 1 | DEC 31 | JAN 1 | DEC 31 | JAN 1 | DEC 31 |
| 1 TOTAL LIVESTOCK | \$ 18149 | \$ 23324 | \$ 32527 | \$ 43454 | \$ 9511 | \$ 11652 |
| 2 CROP, SEED & FEED | 14051 | 18742 | 24039 | 33461 | 9543 | 11549 |
| 3 TOTAL POWER, MACHINERY | 19741 | 22196 | 29348 | 33175 | 16572 | 17473 |
| 4 LAND | 35618 | 37760 | 56949 | 61052 | 32778 | 35678 |
| 5 BUILDINGS, FENCES, ETC. | 21287 | 23418 | 37658 | 42522 | 13842 | 15091 |
| 6 TOTAL FARM CAPITAL | \$108846 | \$125440 | \$180521 | \$213664 | \$ 82246 | \$ 91443 |
| 7 NON-FARM ASSETS | \$ 11729 | \$ 14067 | \$ 12080 | \$ 16009 | \$ 11512 | \$ 13186 |
| 8 DWELLING | 6802 | 7268 | 10632 | 11080 | 6630 | 7477 |
| 9 TOTAL ASSETS | \$127377 | \$146775 | \$203233 | \$240753 | \$100388 | \$112106 |
| 10 REAL ESTATE DEBT | \$ 30110 | \$ 33234 | \$ 48421 | \$ 53046 | \$ 23129 | \$ 27510 |
| 11 CHATTEL MORTGAGES | 17001 | 18037 | 22206 | 23861 | 13757 | 15119 |
| 12 NOTES | 6185 | 7426 | 9490 | 12577 | 3324 | 3541 |
| 13 ACCOUNTS PAYABLE | 1959 | 2100 | 1708 | 2707 | 2780 | 2889 |
| 14 TOTAL LIABILITIES | \$ 55255 | \$ 60797 | \$ 81825 | \$ 92191 | \$ 42990 | \$ 49059 |
| 15 FARMERS NET WORTH | \$ 72122 | \$ 85978 | \$121408 | \$148562 | \$ 57398 | \$ 63047 |
| 16 GAIN IN NET WORTH | | \$ 13856 | | \$ 27154 | | \$ 5649 |
| 17 SUPPLEMENTARY MANAGEMENT INFORMATION | | | | | | |
| 18 OPERATORS LABOR EARNINGS | \$ 16094 | | \$ 36544 | | \$ 2504 | |
| 19 RET. TO CAPITAL FAMILY LABOR | \$ 20124 | | \$ 42680 | | \$ 5383 | |
| 20 NON-FARM INCOME | | | | | | |
| 21 OUTSIDE INVESTMENT INCOME | \$ 232 | | \$ 340 | | \$ 305 | |
| 22 OTHER PERSONAL INCOME | 1415 | | 261 | | 2991 | |
| 23 TOTAL NON-FARM INCOME | \$ 1647 | | \$ 601 | | \$ 3296 | |
| 24 TOTAL MONEY BORROWED | \$ 23930 | | \$ 36717 | | \$ 18667 | |
| 25 TOTAL PAID ON DEBT (PRINCIPAL) | \$ 20382 | | \$ 35649 | | \$ 14469 | |
| 26 TOTAL HOUSEHOLD + PERSONAL EXP. | \$ 6541 | | \$ 8914 | | \$ 6023 | |
| 27 RATIO FARM EXP. TO FARM RECEIPTS | .771 | | .726 | | .939 | |
| 28 RATIO TOT. ASSETS TO TOT. LIAB. | 2.305 | 2.414 | 2.484 | 2.611 | 2.335 | 2.285 |
| 29 RATIO NON-REAL ESTATE ASSETS NON-REAL ESTATE LIABILITIES | 2.53 | 2.84 | 2.93 | 3.22 | 2.37 | 2.50 |
| 30 RATIO REAL ESTATE ASSETS TO REAL ESTATE LIABILITIES | 2.12 | 2.06 | 2.17 | 2.16 | 2.30 | 2.12 |
| 31 RATIO - NET WORTH TO TOTAL LIABILITIES | 1.31 | 1.41 | 1.48 | 1.61 | 1.34 | 1.29 |
| 32*RATIO CASH OPERATING EXPENSE TO ADJUSTED TOTAL FARM SALES | | .69 | | .69 | | .78 |

* 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 - 1972

| ITEMS | AVERAGE OF 305 FARMS | 61 HIGH PROFIT FARMS | 61 LOW PROFIT FARMS |
|-----------------------------------------------|----------------------------|----------------------------|---------------------------|
| 1 SALE OF LIVESTOCK & LIVESTOCK PRODUCTS | | | |
| 2 DAIRY COWS | \$ 1499 | \$ 1857 | \$ 806 |
| 3 DAIRY PRODUCTS | 11039 | 12010 | 5932 |
| 4 OTHER DAIRY CATTLE | 1479 | 2415 | 697 |
| 5 BEEF BREEDING CATTLE | 308 | 321 | 789 |
| 6 BEEF FEEDER CATTLE | 10150 | 34133 | 2809 |
| 7A HOGS COMPLETE | 11124 | 31545 | 1777 |
| 7B HOGS FINISHING | 3760 | 10241 | 2007 |
| 7C HOGS PRODUCING WEANING PIGS | 661 | 1009 | 708 |
| 8A SHEEP & WOOL, FARM FLOCK | 109 | | 32 |
| 8B SHEEP & WOOL, FEEDER LAMBS | 2 | | |
| 9 CHICKENS (INCL. HENS & BROILERS) | 15 | 3 | 54 |
| 10 TURKEYS | | | |
| 11 EGGS | 122 | 9 | 46 |
| 12 OTHER PRODUCTIVE LIVESTOCK | | | |
| 12A TOTAL SALES OF PRODUCTIVE LIVESTOCK | \$40268 | \$ 93543 | \$15657 |
| 13 SALE OF CROPS | | | |
| 14 CORN | 5023 | 6349 | 4710 |
| 15 SOYBEANS, FLAX, SUNFLOWERS | 5374 | 7736 | 3449 |
| 16 WHEAT, OATS, BARLEY, RYE | 254 | 267 | 266 |
| 17 POTATOES, SUGAR BEETS, CANNING & OTHER A+B | 473 | 323 | 576 |
| 18 HAY, SILAGE & OTHER CROPS | 401 | 69 | 1685 |
| 19 DIVERTED ACRE PAYMENT | 3022 | 4403 | 2500 |
| 19A TOTAL SALES FROM CROPS | \$14547 | \$ 19147 | \$13186 |
| 20 CAPITAL ASSETS SOLD | 640 | 1406 | 281 |
| 21 GAS TAX REFUND | 219 | 299 | 163 |
| 22 INCOME FROM WORK OFF THE FARM | 600 | 628 | 660 |
| 23 PATRONAGE REFUNDS | 391 | 637 | 188 |
| 24 MISCELLANEOUS FARM INCOME | 449 | 644 | 328 |
| 25 TOTAL FARM SALES | \$57114 | \$116304 | \$30463 |
| 26 INCREASE IN FARM CAPITAL | \$17544 | \$ 36942 | \$ 8671 |
| 27 FAMILY LIVING FROM THE FARM | 392 | 489 | 300 |
| 28 TOTAL FARM RECEIPTS (25) + (26) + (27) | \$75050 | \$153735 | \$39434 |
| 29 ADJUSTED TOTAL FARM SALES (25) - (20) | 56474 | 114898 | 30182 |
| 30 TOTAL CASH FARM OPERATING EXPENSE | 40440 | 85788 | 23392 |
| 31 NET CASH OPERATING INCOME | \$16034 | \$ 29110 | \$ 6790 |

TABLE 6B - OPERATORS SHARE OF CASH EXPENSES - 1972

| ITEMS | AVERAGE OF 305 FARMS | 61 HIGH PROFIT FARMS | 61 LOW PROFIT FARMS |
|----------------------------------------------------------|----------------------------|----------------------------|---------------------------|
| 1 PURCHASE OF LIVESTOCK | | | |
| 2 DAIRY COWS | \$ 573 | \$ 433 | \$ 329 |
| 3 OTHER DAIRY CATTLE | 464 | 954 | 224 |
| 4 BEEF BREEDING CATTLE | 202 | 86 | 661 |
| 5 BEEF FEEDER CATTLE | 6776 | 24534 | 1565 |
| 6A HOGS COMPLETE | 541 | 1043 | 230 |
| 6B HOGS FINISHING | 1653 | 4951 | 891 |
| 6C HOGS PRODUCING WEANING PIGS | 47 | 108 | 114 |
| 7A SHEEP, FARM FLOCK | 27 | 1 | 1 |
| 7B SHEEP, FEEDER LAMBS | | | |
| 8 CHICKENS | 4 | 1 | 9 |
| 9 TURKEYS | | | |
| 10 OTHER PRODUCTIVE LIVESTOCK | | | |
| 11 MISCELLANEOUS LIVESTOCK EXPENSE | 1473 | 2835 | 652 |
| 12 FEED BOUGHT | 6829 | 16920 | 2623 |
| 13 FERTILIZER | 2862 | 4786 | 2006 |
| 14 CHEMICALS | 1588 | 2805 | 1048 |
| 15 OTHER CROP EXPENSE | 1944 | 2966 | 1347 |
| 16 CUSTOM WORK HIRED | 1587 | 2131 | 1002 |
| 17 REPAIR + UPKEEP OF LIVESTOCK EQUIPMENT | 378 | 728 | 228 |
| 18 REPAIR + UPKEEP OF FARM REAL ESTATE | 583 | 1184 | 352 |
| 19 GAS, OIL, GREASE BOUGHT (FARM SHARE) | 1393 | 1859 | 1187 |
| 20 REPAIR + OPER OF MACH, TRAC, TRUCK, AUTO (FARM SHARE) | 1965 | 2660 | 1592 |
| 21 WAGES OF HIRED LABOR | 1124 | 2144 | 916 |
| 22 PERSONAL PROPERTY + REAL ESTATE TAXES | 1193 | 2026 | 879 |
| 23 CASH RENT | 2098 | 2377 | 1402 |
| 24 GENERAL FARM EXPENSE | 698 | 884 | 735 |
| 25 TELEPHONE EXPENSE (FARM SHARE) | 137 | 183 | 112 |
| 26 ELECTRICITY EXPENSE (FARM SHARE) | 606 | 871 | 616 |
| 27 INTEREST EXPENSE | 3695 | 6318 | 2670 |
| 28 TOTAL CASH OPERATING EXPENSE | \$ 40440 | \$ 85788 | \$ 23391 |
| 29 POWER, CROP & MACHINERY BOUGHT (FARM SHARE) | 5691 | 7804 | 4019 |
| 30 LIVESTOCK EQUIPMENT BOUGHT | 1417 | 2250 | 1006 |
| 31 NEW REAL ESTATE + IMPROVEMENTS | 6320 | 12445 | 5518 |
| 32 TOTAL FARM PURCHASES (28) THRU (31) | \$ 53868 | \$ 108287 | \$ 33934 |
| 33 DECREASE IN FARM CAPITAL | | | |
| 34 INTEREST ON FARM CAPITAL | 3559 | 5995 | 2511 |
| 35 UNPAID FAMILY LABOR | 583 | 478 | 385 |
| 37 BOARD FURNISHED HIRED LABOR | 72 | 92 | 37 |
| 38 TOTAL FARM EXPENSE (32) THRU (37) | \$ 58082 | \$ 114852 | \$ 36867 |
| 39 LABOR EARNINGS (OPERATORS SHARE) (6A/28)-(38) | \$ 16968 | \$ 38883 | \$ 2567 |
| 40 RETURN TO CAPITAL & FAMILY LABOR | \$ 21110 | \$ 45356 | \$ 5463 |

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 EXPENSES

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% OF THE TOTAL COSTS OF MAINTAINING A DAIRY COW HERD AND AS MUCH AS 65% TO 75% 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.

RECENT 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. PRINCIPAL COST NOT INCLUDED IN THE ANALYSIS IS LABOR.

AVERAGE PRICES USED FOR SOME COMMON FEEDS-1972

| | | | |
|--------|------------|----------------------|---------|
| CORN | \$1.10 BU. | GOOD ALFALFA HAY | \$21.00 |
| OATS | .64 BU. | EXTRA CHOICE ALFALFA | 25.00 |
| BARLEY | .93 BU. | CORN SILAGE | 7.00 |
| WHEAT | 1.60 BU. | OAT SILAGE | 7.00 |

| PASTURE PER HEAD PER MONTH | | | |
|----------------------------|--------|-------|-----|
| COWS & BULLS | \$4.50 | PIGS | .08 |
| COWS-BULL(GRN CHOP) | 6.00 | EWES | .40 |
| YOUNG CATTLE | 2.25 | LAMBS | .20 |
| HOGS | .16 | | |

RANGE OF LABOR EARNINGS

THE FOLLOWING CHART GIVES A LIST OF THE LABOR EARNINGS FOUND ON TABLE 2B, LINE 37 AND TABLE 3, LINE 37 STARTING WITH THE HIGHEST AND ENDING WITH THE LOWEST. EACH GROUP IS DIVIDED BY APPROXIMATELY FIVE PERCENTAGE POINTS. CIRCLE OR UNDERLINE YOUR LABOR EARNINGS FIGURE TO INDICATE WHERE YOUR FARM RANKS IN RELATION TO THE 344 FARMS REPORTED ON THIS PAGE. IF YOUR LABOR EARNINGS ARE NOT INCLUDED, INSERT THE FIGURE FOR YOUR FARM AT THE APPROPRIATE LEVEL TO DETERMINE THE RANK.

THIS GROUP OF FIGURES SHOWS THE OPERATOR LABOR EARNINGS OF THE UPPER 50% OF THE FARMS ANALYSED:

| 99-95% | 94-90% | 89-85% | 84-80% | 79-75% | 74-70% | 69-65% | 64-60% | 59-55% | 54-50% |
|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| 159532 | 39308 | 32806 | 28963 | 26222 | 23400 | 21246 | 18901 | 17469 | 15392 |
| 88817 | 39292 | 32373 | 28740 | 26127 | 23097 | 20742 | 18849 | 17435 | 15370 |
| 84154 | 39224 | 32164 | 28392 | 26010 | 23049 | 20640 | 18794 | 17359 | 15300 |
| 67075 | 38008 | 31599 | 28193 | 25589 | 23037 | 20470 | 18613 | 17253 | 15262 |
| 66346 | 37715 | 31413 | 28175 | 25586 | 22981 | 20156 | 18437 | 17112 | 15006 |
| 58859 | 37455 | 31402 | 28057 | 25417 | 22861 | 19965 | 18308 | 16270 | 14936 |
| 58165 | 37057 | 31276 | 27732 | 25252 | 22849 | 19924 | 18295 | 16101 | 14791 |
| 55280 | 37030 | 30938 | 27547 | 25249 | 22811 | 19914 | 18225 | 16187 | 14618 |
| 53370 | 36553 | 30496 | 27515 | 25038 | 22761 | 19904 | 18220 | 16105 | 14499 |
| 53350 | 34918 | 30479 | 27432 | 24730 | 22533 | 19861 | 18167 | 15946 | 14475 |
| 51799 | 34507 | 30209 | 27412 | 24215 | 22239 | 19735 | 18026 | 15855 | 14273 |
| 50016 | 34488 | 30002 | 27391 | 24176 | 22102 | 19606 | 18006 | 15834 | 14203 |
| 45201 | 34101 | 29955 | 27169 | 23980 | 21992 | 19548 | 17975 | 15715 | 14166 |
| 42778 | 33809 | 29483 | 27146 | 23924 | 21927 | 19547 | 17834 | 15572 | 14151 |
| 41982 | 33550 | 29407 | 26584 | 23675 | 21650 | 19272 | 17804 | 15472 | 14114 |
| 41804 | 33520 | 29334 | 26412 | 23498 | 21543 | 19219 | 17564 | 15460 | 14053 |
| 39826 | 33323 | 29005 | 26404 | 23476 | 21355 | 19066 | 17485 | 15456 | 13965 |
| | 33022 | | | | | | | | |
| 49-45% | 44-40% | 39-35% | 34-30% | 29-25% | 24-20% | 19-15% | 14-10% | 9-5% | 4-0% |
| 13690 | 12297 | 11292 | 10198 | 9076 | 8017 | 6226 | 4286 | 1476 | -558 |
| 13682 | 12280 | 11158 | 10198 | 8912 | 7998 | 6220 | 3781 | 1429 | -726 |
| 13604 | 12270 | 11094 | 10158 | 8906 | 7910 | 6176 | 3588 | 1306 | -1818 |
| 13525 | 12108 | 11085 | 10142 | 8852 | 7781 | 6044 | 3582 | 1169 | -2538 |
| 13281 | 12105 | 10949 | 10099 | 8808 | 7709 | 5990 | 3343 | 1136 | -2559 |
| 13148 | 12101 | 10868 | 10071 | 8799 | 7641 | 5787 | 3326 | 868 | -2825 |
| 13051 | 12100 | 10790 | 9772 | 8521 | 7560 | 5414 | 3304 | 844 | -2916 |
| 12979 | 11867 | 10745 | 9697 | 8492 | 7380 | 5358 | 2963 | 733 | -3078 |
| 12921 | 11828 | 10744 | 9491 | 8467 | 6847 | 5110 | 2566 | 718 | -3282 |
| 12863 | 11744 | 10666 | 9443 | 8460 | 6799 | 5104 | 2561 | 513 | -3362 |
| 12839 | 11567 | 10595 | 9388 | 8448 | 6650 | 4860 | 2549 | 474 | -3417 |
| 12837 | 11542 | 10577 | 9361 | 8410 | 6500 | 4722 | 2363 | 403 | -3791 |
| 12774 | 11513 | 10541 | 9360 | 8347 | 6492 | 4603 | 2333 | 267 | -4356 |
| 12715 | 11495 | 10338 | 9341 | 8339 | 6470 | 4543 | 2103 | 174 | -4990 |
| 12672 | 11470 | 10275 | 9287 | 8275 | 6401 | 4415 | 1937 | 132 | -6523 |
| 12530 | 11458 | 10241 | 9247 | 8242 | 6378 | 4361 | 1772 | -53 | -10568 |
| 12472 | 11450 | 10239 | 9119 | 8159 | 6342 | 4292 | 1624 | -382 | -10697 |
| 12470 | 11415 | | | | | | | | |

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. PER CENT 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, 2.5 SOWS, 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. THE OPPOSITE SITUATION, A HIGH CONCENTRATION OF INEFFICIENTLY MANAGED LIVESTOCK CAN BE QUITE DISASTROUS.

TABLE 8 - MEASURES OF FARM ORGANIZATION - 1972

| ITEMS | AVERAGE OF 318 FARMS | 60 HIGH PROFIT FARMS | 60 LOW PROFIT FARMS |
|-------------------------------------------|----------------------------|----------------------------|---------------------------|
| 1 LABOR EARNINGS | \$ 18371 | \$ 40855 | \$ 3756 |
| 2 CROP YIELDS-INDEX | 100 | 108 | 96 |
| 3 PER CENT TILLABLE LAND IN H.R. CROPS | 72.8 | 76.6 | 71.1 |
| 4 GROSS RET. PER TILL. A. (EXCL. PASTURE) | \$ 97.72 | \$ 106.62 | \$ 89.41 |
| 5 RETURN FOR \$100 TO PROD. LVSTK.-INDEX | 100 | 102 | 86 |
| 6 LIVESTOCK UNITS PER 100 ACRES* | 32.7 | 47.6 | 23.5 |
| 7 SIZE OF BUSINESS - WORK UNITS | 406.2 | 590.2 | 266.2 |
| 8 WORK UNITS PER WORKER | 265.2 | 312.6 | 212.1 |
| 9 POWER MACH. EQUIP. BLDG. EXP. PER W.U. | \$ 32.56 | \$ 28.18 | \$ 39.06 |
| 10 FARM CAPITAL INVESTMENT PER WORKER | \$108822 | \$126014 | \$ 95112 |
| 11 INDEX OF RETURN FOR \$100 FEED FROM | | | |
| 12 COMPLETE HOG ENTERPRISE | 100 | 102 | 90 |
| 13 HOG FINISHING ENTERPRISE | 100 | 106 | 85 |
| 14 PRODUCING WEANING PIGS | 100 | 100 | 110 |
| 15 DAIRY CATTLE | 100 | 104 | 89 |
| 16 OTHER DAIRY | 100 | 103 | 82 |
| 17 ALL DAIRY & DUAL PURPOSE CATTLE | 100 | 104 | 87 |
| 18 BEEF BREEDING CATTLE | 100 | 54 | 99 |
| 19 BEEF FEEDER CATTLE | 100 | 113 | 71 |
| 20 SHEEP FARM FLOCK | 100 | | 103 |
| 21 FEEDER LAMBS | | | |
| 22 CHICKENS-LAYING FLOCK | 100 | 65 | 67 |
| 23 CHICKENS-BROILERS | 100 | | |
| 24 TURKEYS-LAYING FLOCK | | | |
| 25 TURKEYS-POULTS | | | |
| 26 OTHER PRODUCTIVE LIVESTOCK | | | |
| 27 NUMBER OF ANIMAL UNITS | 93.7 | 189.1 | 46.6 |
| 28 WORK UNITS | | | |
| 29 CROPS | 141.0 | 199.8 | 101.8 |
| 30 PRODUCTIVE LIVESTOCK | 250.0 | 367.8 | 144.0 |
| 31 OTHER PRODUCTIVE WORK UNITS | 15.2 | 22.4 | 20.3 |
| 32 EXPENSES PER WORK UNIT | | | |
| 33 TRACTOR & CROP MACHINERY EXPENSE | \$ 16.75 | \$ 13.65 | \$ 21.50 |
| 34 FARM SHARE OF AUTO & TRUCK EXPENSE | \$ 5.15 | \$ 4.24 | \$ 6.31 |
| 35 FARM SHARE OF ELECTRICITY EXPENSE | \$ 1.69 | \$ 1.52 | \$ 1.87 |
| 36 LIVESTOCK EQUIPMENT EXPENSE | \$ 2.37 | \$ 2.61 | \$ 2.07 |
| 37 BUILDINGS, FENCING & TILING EXPENSE | \$ 6.58 | \$ 6.14 | \$ 7.29 |
| 38 TRAC & CROP MACH EXP PER CROP ACRE** | \$ 20.91 | \$ 18.61 | \$ 22.24 |
| 39 FARM POWER & MACH COST | | | |
| ALLOCATED TO LIVESTOCK | \$ 1028.15 | \$ 1346.02 | \$ 736.04 |
| 40 BUILDING, FENCING, & TILING COST | | | |
| ALLOCATED TO CROPS | \$ 1040.38 | \$ 1526.54 | \$ 782.14 |

41 * ACRES INCLUDE ALL TILLABLE LAND, NON-TILLABLE HAY & PASTURE

42** 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 FARMS INCLUDED IN THIS SUMMARY ARE LOCATED BETWEEN THE DOTTED LINES ACROSS THE CENTER OF THIS PAGE.

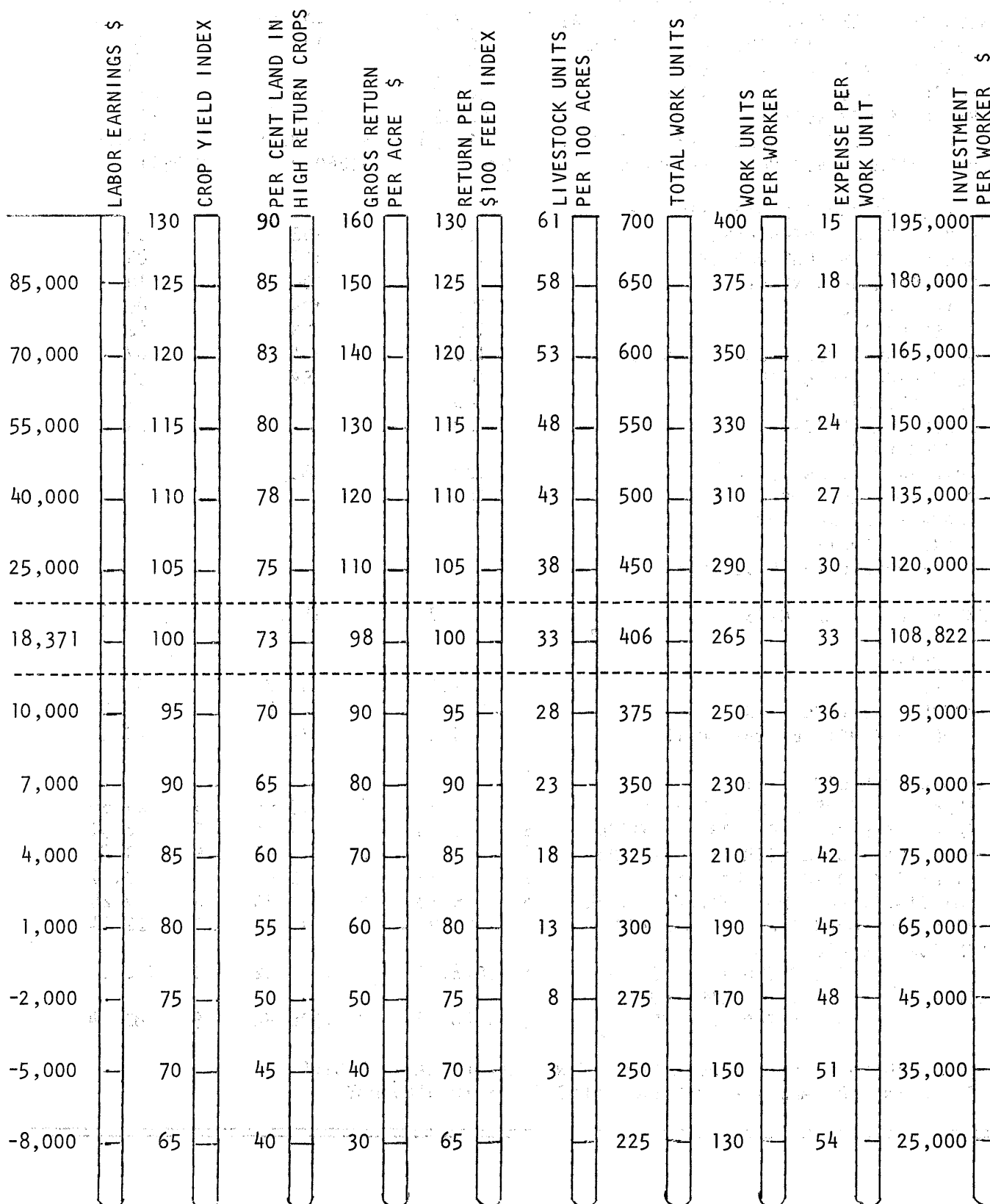


TABLE 9 CROP ACRES AND YIELDS - 1972

| CROPS | CROP RANK | AVERAGE OF 316 FARMS | | 60 HIGH PROF FARMS | 60 LOW PROF FARMS |
|-----------------------------|-----------|----------------------|-----------|--------------------|-------------------|
| | | ACRES | YIELDS | YIELD | YIELD |
| 1 OATS & MIXTURES | D | 17.5 | 65.2 | 69.3 | 65.4 |
| 2 OATS SILAGE | C | 1.0 | 6.0T | 6.7T | 7.1T |
| 3 CANNING PEAS | B | 2.3 | \$76.96 | \$92.94 | \$75.91 |
| 4 WHEAT | C | 1.2 | 36.7 | 38.0 | 32.0 |
| 5 BARLEY | D | | | | |
| 6 FLAX | | | | | |
| 7 RYE | D | .2 | 20.0 | 30.0 | 13.3 |
| 8 TOTAL SMALL GRAIN & PEAS | | 22.2A | | 25.2A | 19.8A |
| 9 CANNING CORN | B | 4.7 | \$73.19 | \$65.48 | \$81.00 |
| 10 CORN GRAIN & SEED CORN | A | 119.5 | 103.7 | 110.2 | 96.1 |
| 11 SOYBEANS-GRAIN | B | 67.4 | 32.0 | 34.5 | 29.6 |
| 12 CORN & CANE SILAGE | B | 10.3 | 16.8T | 16.5T | 15.7T |
| 13 CORN & CANE FODDER | | | | | |
| 14 POTATOES | | | | | |
| 15 SUGAR BEETS | A | | | | |
| 16 SUNFLOWERS | B | 1.2 | 19.2 Cwt. | | |
| 17 OTHER CULTIVATED CROPS | A | | | | |
| 18 OTHER CULTIVATED CROPS | B | | | | |
| 19 TOTAL CULTIVATED CROPS | | 203.1A | | 307.7A | 139.9A |
| 20 ALFALFA HAY | B | 29.4 | 3.8T | 4.4T | 3.4T |
| 21 OTHER LEGUME HAY | C | .4 | 2.5T | | 5.0T |
| 22 TAME GRASS HAY | D | | | | |
| 23 ANNUAL HAY | D | .1 | | | |
| 24 LEGUME & GRASS SILAGE | D | | | 15.0T | |
| 25 LEGUME SEED | | | | | |
| 26 GRASS SEED | | | | | |
| 27 TOTAL HAY | | 29.9A | | 28.6A | 25.4A |
| 28 ALFALFA & MIXED PASTURE | B | 4.9 | | 4.1 | 6.4 |
| 29 OTHER LEGUME PASTURE | C or B | | | | |
| 30 OTHER TILLABLE PASTURE | D | .3 | | .1 | .6 |
| 31 TOTAL TILLABLE PASTURE | | 5.2A | | 4.2A | 7.0A |
| 32 SET ASIDE ACRES INCOME | A | 46.7A | \$69 | 66.2A | \$67 35.4A \$69 |
| 33 SUMMER FALLOW-TILLED | D | .1 | | | |
| 34 OTHER TILLABLE LAND IDLE | D | .2 | | .2 | .7 |
| 35 TOTAL TILLABLE LAND | | 307.4A | | 432.1A | 228.2A |
| 36 WILD HAY | | 1.2 | | .6 | 2.8 |
| 37 NON-TILLABLE PASTURE | | 13.8 | | 11.4 | 11.3 |
| 38 TIMBER | | 3.4 | | 2.1 | 5.7 |
| 39 ROADS & WASTE | | 14.1 | | 17.6 | 14.4 |
| 40 FARMSTEAD | | 8.9 | | 10.6 | 7.4 |
| 41 TOTAL ACRES IN FARM | | 348.8A | | 474.4A | 269.8A |

| | | | | |
|--------------------------------------|--------------------------------------|--------|---------|--------|
| 42 | SUPPLEMENTARY MANAGEMENT INFORMATION | | | |
| 43 PER CENT LAND TILLABLE | | 88.1 | 91.1 | 84.6 |
| 44 PER CENT IN HIGH RETURN CROPS | | 73.6 | 76.5 | 71.8 |
| 45 *FERTILIZER COST PER ACRE | | \$9.82 | \$10.83 | \$9.01 |
| 46 *CROP CHEMICALS PER ACRE | | \$5.36 | \$ 6.10 | \$4.79 |
| 47 *SEED & OTHER COSTS PER ACRE | | \$6.75 | \$ 6.78 | \$6.85 |
| 48 *GAS, OIL, GREASE BOUGHT PER ACRE | | \$2.99 | \$ 2.78 | \$3.32 |

49 *TILLABLE LAND MINUS PASTURE

TABLE 10 CROP DATA FOR OATS - 221 FARMS - 1972

| ITEMS | TOTAL | PER ACRE AVERAGE | 110 HIGH | 110 LOW |
|--------------------------------|-----------|------------------|----------|-----------|
| 1 ACRES | | 24.9 | 23.8 | 25.8 |
| 2 YIELD PER ACRE | | 65.4 | 82.5 | 49.7 |
| 3 VALUE PER UNIT | | \$.74 | \$.74 | \$.74 |
| 4 GROSS RETURN | \$1205.16 | \$48.40 | \$61.05 | \$36.78 |
| 5 SUPPLEMENTAL COSTS | | | | |
| 6 FERTILIZER | | \$ 2.73 | \$ 3.61 | \$ 1.86 |
| 7 CHEMICALS | | .28 | .17 | .43 |
| 8 SEED & OTHER | | 4.10 | 4.12 | 4.03 |
| 9-10 CUSTOM WORK & HIRED LABOR | | 3.01 | 3.36 | 2.71 |
| 11 TOTAL SUPPLEMENTAL COSTS | \$251.99 | \$10.12 | \$11.26 | \$ 9.03 |
| 12 RETURN OVER SUPPL. COSTS | \$953.17 | \$38.28 | \$49.79 | \$27.75 |
| 13 ALLOCATED COSTS | | | | |
| 14 POWER & CROP MACHINERY EXP | | \$12.39 | \$11.76 | \$13.77 |
| 15-16 LAND COST & MISC. COSTS | | 24.54 | 26.18 | 23.02 |
| 17 TOTAL ALLOCATED COSTS | \$919.56 | \$36.93 | \$37.94 | \$36.79 |
| | | PER UNIT | | |
| 18 TOTAL LISTED COSTS | \$1171.55 | \$.72 | \$49.20 | \$45.82 |
| 19 RETURN OVER ABOVE COSTS | \$ 33.61 | \$ 1.35 | \$11.85 | \$(-9.04) |

TABLE 10 CROP DATA FOR WHEAT - 20 FARMS - 1972

| ITEMS | TOTAL | PER ACRE |
|---------------------------------------|-----------|-----------|
| 1 ACRES | 18.2 | |
| 2 YIELD PER ACRE | | 38.1 |
| 3 VALUE PER UNIT | | \$ 2.25 |
| 4 GROSS RETURN | \$1560.29 | \$85.73 |
| 5 SUPPLEMENTAL COSTS | | |
| 6 FERTILIZER | | \$ 4.84 |
| 7 CHEMICALS | | .11 |
| 8 SEED & OTHER | | 6.10 |
| 9-10 HIRED LABOR & CUSTOM WORK | | 2.80 |
| 11 TOTAL SUPPLEMENTAL COSTS | \$ 252.07 | \$13.85 |
| 12 RETURN OVER SUPPLEMENTAL COSTS | \$1308.22 | \$71.88 |
| 13 ALLOCATED COSTS | | |
| 14 POWER & CROP MACHINERY EXPENSE | | \$12.39 |
| 15-16 LAND COST & MISCELLANEOUS COSTS | | 24.51 |
| 17 TOTAL ALLOCATED COSTS | \$ 671.58 | \$36.90 |
| | | PER UNIT |
| 18 TOTAL LISTED COSTS | \$1.33 | \$ 923.65 |
| 19 RETURN OVER ABOVE COSTS | | \$34.98 |

TABLE 10 CROP DATA FOR CORN - 311 FARMS - 1972

| ITEMS | TOTAL | PER ACRE AVERAGE | 155 HIGH | 155 LOW |
|--------------------------------|------------|------------------|----------|----------|
| 1 ACRES | | 120.1 | 138.5 | 101.6 |
| 2 YIELD PER ACRE | | 103.7 | 113.2 | 90.6 |
| 3 VALUE PER UNIT | | \$ 1.20 | \$ 1.20 | \$ 1.20 |
| 4 GROSS RETURN | \$14945.24 | \$124.44 | \$135.84 | \$108.72 |
| 5 SUPPLEMENTAL COSTS | | | | |
| 6 FERTILIZER | | \$ 19.61 | \$ 21.55 | \$ 16.94 |
| 7 CHEMICALS | | 9.00 | 9.87 | 7.81 |
| 8 SEED AND OTHER | | 10.84 | 11.64 | 9.77 |
| 9-10 CUSTOM WORK & HIRED LABOR | | 4.25 | 4.93 | 3.38 |
| 11 TOTAL SUPPLEMENTAL COSTS | \$ 5248.37 | \$ 43.70 | \$ 47.99 | \$ 37.90 |
| 12 RETURN OVER SUPPL. COSTS | \$ 9696.87 | \$ 80.74 | \$ 87.85 | \$ 70.82 |
| 13 ALLOCATED COSTS | | | | |
| 14 POWER & CROP MACHINERY EXP. | | \$ 22.72 | \$ 21.56 | \$ 25.25 |
| 15-16 LAND COST & MISC. COSTS | | \$ 25.85 | \$ 26.56 | \$ 24.89 |
| 17 TOTAL ALLOCATED COSTS | \$ 5833.26 | \$ 48.57 | \$ 48.12 | \$ 50.14 |
| | | PER UNIT | | |
| 18 TOTAL LISTED COSTS | \$11081.63 | \$.89 | \$ 92.27 | \$ 96.11 |
| 19 RETURN OVER ABOVE COSTS | \$ 3863.61 | \$ 32.17 | \$ 39.73 | \$ 20.68 |

TABLE 10 CROP DATA FOR SOYBEANS - 242 FARMS - 1972

| ITEMS | TOTAL | PER ACRE AVERAGE | 121 HIGH | 121 LOW |
|--------------------------------|------------|------------------|----------|----------|
| 1 ACRES | | 86.7 | 92.4 | 80.9 |
| 2 YIELD PER ACRE | | 31.9 | 36.4 | 26.8 |
| 3 VALUE PER UNIT | | \$ 3.25 | \$ 3.25 | \$ 3.25 |
| 4 GROSS RETURN | \$ 8989.06 | \$103.68 | \$118.66 | \$ 87.10 |
| 5 SUPPLEMENTAL COSTS | | | | |
| 6 FERTILIZER | | \$ 1.97 | \$ 2.23 | \$ 1.68 |
| 7 CHEMICALS | | 5.73 | 5.93 | 5.51 |
| 8 SEED & OTHER | | 4.66 | 4.57 | 4.76 |
| 9-10 HIRED LABOR & CUSTOM WORK | | 1.68 | 1.62 | 1.75 |
| 11 TOTAL SUPPLEMENTAL COSTS | \$ 1217.27 | \$ 14.04 | \$ 14.35 | \$ 13.70 |
| 12 RETURN OVER SUPPL. COSTS | \$ 7771.79 | \$ 89.64 | \$104.31 | \$ 73.40 |
| 13 ALLOCATED COSTS | | | | |
| 14 POWER & CROP MACH. EXP. | | \$ 18.59 | \$ 17.64 | \$ 20.66 |
| 15-16 LAND COST & MISC. COSTS | | \$ 25.88 | \$ 27.06 | \$ 24.57 |
| 17 TOTAL ALLOCATED COSTS | \$ 3855.55 | \$ 44.47 | \$ 44.70 | \$ 45.23 |
| | | PER UNIT | | |
| 18 TOTAL LISTED COSTS | \$ 5072.82 | 1.83 | \$ 58.51 | \$ 59.05 |
| 19 RETURN OVER ABOVE COSTS | \$ 3916.24 | \$ 45.17 | \$ 59.61 | \$ 28.17 |

TABLE 10 CROP DATA FOR CORN SILAGE - 186 FARMS - 1972

| ITEMS | TOTAL | PER ACRE AVERAGE | 93 HIGH | 93 LOW |
|--------------------------------|-----------|------------------|----------|-----------|
| 1 ACRES | 17.4 | | | |
| 2 YIELD PER ACRE | | 16.8T | 19.8T | 13.9T |
| 3 VALUE PER UNIT | | \$ 7.03 | \$ 7.04 | \$ 7.02 |
| 4 GROSS RETURN | \$2054.94 | \$118.10 | \$139.39 | \$ 97.58 |
| 5 SUPPLEMENTAL COSTS | | | | |
| 6 FERTILIZER | | \$ 18.91 | \$ 19.65 | \$ 18.16 |
| 7 CHEMICALS | | 8.05 | 9.00 | 7.09 |
| 8 SEED & OTHER | | 7.99 | 7.71 | 8.16 |
| 9-10 CUSTOM WORK & HIRED LABOR | | 4.14 | 4.41 | 3.91 |
| 11 TOTAL SUPPLEMENTAL COSTS | \$ 680.17 | \$ 39.09 | \$ 40.77 | \$ 37.32 |
| 12 RETURN OVER SUPPL. COSTS | \$1374.77 | \$ 79.01 | \$ 98.62 | \$ 60.26 |
| 13 ALLOCATED COSTS | | | | |
| 14 POWER & CROP MACH. EXP. | | \$ 33.04 | \$ 31.36 | \$ 36.72 |
| 15-16 LAND COST & MISC. COSTS | | 25.52 | 25.88 | 24.97 |
| 17 TOTAL ALLOCATED COSTS | \$1018.94 | \$ 58.56 | \$ 57.24 | \$ 61.69 |
| | PER UNIT | | | |
| 18 TOTAL LISTED COSTS \$5.82 | \$1699.11 | \$ 97.65 | \$ 98.01 | \$ 99.01 |
| 19 RETURN OVER ABOVE COSTS | \$ 355.83 | \$ 20.45 | \$ 41.38 | \$(-1.43) |

TABLE 10 CROP DATA FOR ALFALFA HAY - 243 FARMS - 1972

| ITEMS | TOTAL | PER ACRE AVERAGE | 121 HIGH | 121 LOW |
|--------------------------------|-----------|------------------|----------|-----------|
| 1 ACRES | | 37.8 | 42.1 | 33.2 |
| 2 YIELD PER ACRE | | 3.8T | 4.6T | 2.8T |
| 3 VALUE PER UNIT | | \$ 21.23 | \$ 21.46 | \$ 21.00 |
| 4 GROSS RETURN | \$3049.33 | \$ 80.67 | \$ 98.72 | \$ 58.80 |
| 5 SUPPLEMENTAL COSTS | | | | |
| 6 FERTILIZER | | \$ 4.68 | \$ 5.49 | \$ 3.52 |
| 7 CHEMICALS | | .13 | .24 | .03 |
| 8 SEED & OTHER | | 6.75 | 7.58 | 5.72 |
| 9-10 HIRED LABOR & CUSTOM WORK | | 7.15 | 10.79 | 2.62 |
| 11 TOTAL SUPPLEMENTAL COSTS | \$ 707.24 | \$ 18.71 | \$ 24.10 | \$ 11.89 |
| 12 RETURN OVER SUPPL. COSTS | \$2342.09 | \$ 61.96 | \$ 74.62 | \$ 46.91 |
| 13 ALLOCATED COSTS | | | | |
| 14 POWER & CROP MACH. EXP. | | \$ 24.78 | \$ 23.52 | \$ 27.54 |
| 15-16 LAND COST & MISC. COSTS | | 25.11 | 25.63 | 24.40 |
| 17 TOTAL ALLOCATED COSTS | \$1885.84 | \$ 49.89 | \$ 49.15 | \$ 51.94 |
| | PER UNIT | | | |
| 18 TOTAL LISTED COSTS 17.88 | \$2593.08 | \$ 68.60 | \$ 73.25 | \$ 63.83 |
| 19 RETURN OVER ABOVE COSTS | \$ 456.25 | \$ 12.07 | \$ 25.47 | \$(-5.03) |

TABLE 10 CROP DATA FOR CANNING PEAS - 22 FARMS - 1972

| ITEMS | | TOTAL | PER ACRE |
|-----------------------------------|----------|-----------|----------|
| 1 ACRES | | 31.9 | \$ |
| 2 YIELD PER ACRE | | | \$ 76.96 |
| 4 GROSS RETURN | | \$2455.02 | 76.96 |
| 5 SUPPLEMENTAL COSTS | | | |
| 6 FERTILIZER | | | \$ 4.95 |
| 7 CHEMICALS | | | 1.76 |
| 8 SEED & OTHER | | | 3.98 |
| 9-10 CUSTOM WORK & HIRED LABOR | | | 1.29 |
| 11 TOTAL SUPPLEMENTAL COSTS | | \$ 382.16 | \$ 11.98 |
| 12 RETURN OVER SUPPLEMENTAL COSTS | | \$2072.86 | \$ 64.98 |
| 13 ALLOCATED COSTS | | | |
| 14 POWER & CROP MACHINERY EXPENSE | | | \$ 12.39 |
| 15-16 LAND COST & MISC. COSTS | | | 27.08 |
| 17 TOTAL ALLOCATED COSTS | | \$1259.09 | \$ 39.47 |
| | PER UNIT | | |
| 18 TOTAL LISTED COSTS | \$.67 | \$1641.25 | \$ 51.45 |
| 19 RETURN OVER ABOVE COSTS | | \$ 813.77 | \$ 25.51 |

TABLE 10 CROP DATA FOR CANNING CORN - 29 FARMS - 1972

| ITEMS | | TOTAL | PER ACRE |
|---------------------------------------|----------|------------|----------|
| 1 ACRES | | 51.8 | |
| 2 YIELD PER ACRE | | | \$ 72.28 |
| 4 GROSS RETURN | | \$3744.10 | \$ 72.28 |
| 5 SUPPLEMENTAL COSTS | | | |
| 6 FERTILIZER | | | \$ 13.76 |
| 7 CHEMICALS | | | 5.75 |
| 8 SEED & OTHER | | | 3.78 |
| 9-10 HIRED LABOR & CUSTOM WORK | | | 6.89 |
| 11 TOTAL SUPPLEMENTAL COSTS | | \$1563.32 | \$ 30.18 |
| 12 RETURN OVER SUPPLEMENTAL COSTS | | \$2180.78 | \$ 42.10 |
| 13 ALLOCATED COSTS | | | |
| 14 POWER & CROP MACHINERY EXPENSE | | | \$ 16.52 |
| 15-16 LAND COST & MISCELLANEOUS COSTS | | | 25.89 |
| 17 TOTAL ALLOCATED COSTS | | \$2196.84 | \$ 42.41 |
| | PER UNIT | | |
| 18 TOTAL LISTED COSTS | \$1.00 | \$3760.16 | \$ 72.59 |
| 19 RETURN OVER TOTAL COSTS | | \$(-16.06) | \$(-.31) |

TABLE 10 CROP DATA FOR SET ASIDE ACRES - 292 FARMS - 1972

| ITEMS | | TOTAL | PER ACRE |
|----------------------------------|----------|-----------|----------|
| 1 ACRES | | 50.4 | |
| 2 YEILD PER ACRE | | | \$ 68.85 |
| 3 VALUE PER UNIT | | | 1.00 |
| 4 GROSS RETURN | | \$3470.04 | \$ 68.85 |
| 5-11 SUPPLEMENTAL COSTS | | \$ 46.37 | \$.92 |
| 13 ALLOCATED COSTS | | | |
| 14 POWER & MACHINERY EXPENSE | | | \$ 8.26 |
| 15 LAND COST | | | \$ 25.90 |
| 16 MISCELLANEOUS | | | |
| 17 TOTAL ALLOCATED COSTS | PER UNIT | \$1721.66 | \$ 34.16 |
| 18 TOTAL COSTS (INC. SUPP. COST) | \$.51 | \$1768.03 | \$ 35.08 |
| 19 RETURN OVER TOTAL COSTS | | \$1702.01 | \$ 33.77 |

TABLE 10 CROP DATA FOR OATS SILAGE - 24 FARMS - 1972

| ITEMS | TOTAL | PER ACRE |
|---------------------------------------|------------|-----------|
| 1 ACRES | 13.2 | |
| 2 YIELD/ACRE | | 6.4T |
| 3 VALUE/UNIT | | \$ 6.85 |
| 4 GROSS RETURN | \$ 578.69 | \$ 43.84 |
| 5 SUPPLEMENTAL COSTS | | |
| 6 FERTILIZER | | \$ 2.05 |
| 7 CHEMICALS | | |
| 8 SEED AND OTHER | | 4.55 |
| 9-10 CUSTOM WORK & HIRED LABOR | | 1.82 |
| 11 TOTAL SUPPLEMENTAL COSTS | \$ 111.14 | \$ 8.42 |
| 12 RETURN OVER SUPPLEMENTAL COSTS | \$ 467.55 | \$ 35.42 |
| 13 ALLOCATED COSTS | | |
| 14 POWER AND CROP MACHINERY EXPENSE | | \$ 16.52 |
| 15-16 LAND COST & MISCELLANEOUS COSTS | | 25.08 |
| 17 TOTAL ALLOCATED COSTS | \$ 549.12 | \$ 41.60 |
| | PER UNIT | |
| 18 TOTAL LISTED COSTS | \$7.77 | \$ 50.02 |
| 19 RETURN OVER ABOVE COSTS | \$(-81.57) | \$(-6.18) |

TABLE 10 CROP DATA FOR SUNFLOWERS - 6 FARMS - 1972

| ITEMS | TOTAL | PER ACRE |
|---------------------------------------|-----------|-----------|
| 1 ACRES | 64.9 | |
| 2 YIELD/ACRE | | 19.2 Cwt. |
| 3 VALUE/UNIT | | \$ 4.50 |
| 4 GROSS RETURN | \$5607.36 | \$ 86.40 |
| 5 SUPPLEMENTAL COSTS | | |
| 6 FERTILIZER | | \$ 7.16 |
| 7 CHEMICALS | | 4.51 |
| 8 SEED & OTHER | | 2.10 |
| 9-10 HIRED LABOR & CUSTOM WORK | | .62 |
| 11 TOTAL SUPPLEMENTAL COSTS | \$ 933.91 | \$ 14.39 |
| 12 RETURN OVER SUPPLEMENTAL COSTS | \$4673.45 | \$ 72.01 |
| 13 ALLOCATED COSTS | | |
| 14 POWER & CROP MACHINERY EXPENSE | | \$ 22.72 |
| 15-16 LAND COST & MISCELLANEOUS COSTS | | 31.17 |
| 17 TOTAL ALLOCATED COSTS | \$3497.46 | \$ 53.89 |
| | PER UNIT | |
| 18 TOTAL LISTED COSTS | \$4.50 | \$ 68.28 |
| 19 RETURN OVER TOTAL COSTS | \$1175.99 | \$ 18.12 |

TABLE 10 CROP DATA FOR PASTURE - 77 FARMS - 1972

| ITEMS | TOTAL | PER ACRE |
|--------------------------------------------|--------------------|-----------|
| 1 ACRES | 20.2 | |
| 2 YIELD/ACRE | | 25.8 |
| 3 VALUE/UNIT | | \$ 1.00 |
| 4 GROSS RETURN | \$ 515.91 | \$ 25.54 |
| 5 SUPPLEMENTAL COSTS | | |
| 6 FERTILIZER | | \$ 1.32 |
| 7 CHEMICALS | | .05 |
| 8 SEED AND OTHER | | .58 |
| 9 HIRED LABOR | | |
| 10 CUSTOM WORK | | .21 |
| 11 TOTAL SUPPLEMENTAL COSTS | \$ 43.63 | \$ 2.16 |
| 12 RETURN OVER SUPPLEMENTAL COSTS | \$ 472.28 | \$ 23.38 |
| 13 ALLOCATED COSTS | | |
| 14 POWER AND CROP MACHINERY EXPENSE | | |
| 15 LAND COST | | \$ 24.50 |
| 16 MISCELLANEOUS | | |
| 17 TOTAL ALLOCATED COSTS | \$ 494.90 | \$ 24.50 |
| 18 TOTAL LISTED COSTS | PER UNIT \$1.03 | \$ 26.66 |
| 19 RETURN OVER TOTAL LISTED COSTS | \$(-22.62) | \$(-1.12) |
| 20 OTHER CROP INCOME | | |
| 21 ADJUSTED RETURN OVER TOTAL LISTED COSTS | | |

TABLE 10 CROP DATA FOR OTHER LEGUME HAY & MIXTURES - 9 FARMS - 1972

| ITEMS | TOTAL | PER ACRE |
|---------------------------------------|---------------------|----------|
| 1 ACRES | 12.6 | |
| 2 YIELD/ACRE | | 3.0T |
| 3 VALUE/UNIT | | \$19.33 |
| 4 GROSS RETURN | \$730.67 | \$57.99 |
| 5 SUPPLEMENTAL COSTS | | |
| 6 FERTILIZER | | \$ 2.94 |
| 7 CHEMICALS | | |
| 8 SEED AND OTHER | | 6.90 |
| 9-10 HIRED LABOR & CUSTOM WORK | | 1.51 |
| 11 TOTAL SUPPLEMENTAL COSTS | \$143.01 | \$11.35 |
| 12 RETURN OVER SUPPLEMENTAL COSTS | \$587.66 | \$46.64 |
| 13 ALLOCATED COSTS | | |
| 14 POWER & CROP MACHINERY EXPENSE | | \$16.52 |
| 15-16 LAND COST & MISCELLANEOUS COSTS | | 24.05 |
| 17 TOTAL ALLOCATED COSTS | \$511.18 | \$40.57 |
| 18 TOTAL LISTED COSTS | PER UNIT \$17.22 | \$51.92 |
| 19 RETURN OVER ABOVE COSTS | \$ 76.48 | \$ 6.07 |

COSTS AND RETURNS FROM LIVESTOCK ENTERPRISES

THE IMPORTANCE OF LIVESTOCK IS DEPENDENT UPON A NUMBER OF FACTORS. ON 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 FAMILY LIVING AND TO MEET GOALS THE FARM FAMILY HOPES TO ACHIEVE. TO PROVIDE FOR LIVING AND PERSONAL EXPENSES OF \$8,000 THE AVERAGE FARM SHOULD GROSS \$30,000 TO \$40,000 DEPENDING ON THE ENTERPRISE COMBINATION. WHEN ONLY CROP FARMERS ARE CONSIDERED THE GROSS RETURN PER ACRE OF \$98 (AVERAGE FOR 262 FARMS FROM CROPS) WOULD REQUIRE BETWEEN 300 AND 400 ACRES OF CROP LAND TO ACHIEVE THE \$30,000 TO \$40,000 GROSS FIGURE. THIS IS DOUBLE THE AVERAGE CROP ACRES FOR THE TOTAL 262 FARMS REPORTED IN THIS ANALYSIS.

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 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.

A TERM USED IN MEASURING ANIMAL PRODUCTION INTENSITY IS "ANIMAL UNIT." AN "ANIMAL UNIT" REPRESENTS, FOR EXAMPLE, ONE DAIRY COW OR BULL, TWO OTHER DAIRY CATTLE, ONE FEEDER STEER, SEVEN SHEEP, FOURTEEN LAMBS, TWO AND ONE-HALF SOWS, FIVE PIGS AND ELEVEN HUNDRED POUNDS OF TURKEY PRODUCED. IT MEASURES LIVESTOCK UNITS PER 100 ACRES IN TABLE 3.

NEW TO THE 1971 ANALYSIS REPORT ARE THREE ALLOCATED COSTS CALCULATED ON THE BASIS OF WORK UNITS. THEY ARE POWER AND MACHINERY COSTS, LIVESTOCK EQUIPMENT COSTS AND BUILDING AND FENCES COSTS. BASED ON THESE ITEMS FROM TABLE 3 OF YOUR FARM PRINT-OUT, THEY GIVE A GENERAL GUIDE OF THE ALLOCATION OF THESE COSTS BY ENTERPRISES.

TABLE 11A - COSTS AND RETURNS FROM COMPLETE HOG ENTERPRISE - 1972

| ITEMS | AVERAGE OF 135 FARMS | 45 FARMS HIGHEST RET. ABOVE FEED COST | 45 FARMS LOWEST RET. ABOVE FEED COST |
|------------------------------------------|----------------------------|------------------------------------------------|-----------------------------------------------|
| 1 POUNDS OF HOGS PRODUCED | 97826 | 74862 | 73855 |
| 2 VALUE (NET INCREASE) PER CWT. PRODUCED | \$ 29.28 | \$ 31.45 | \$ 27.56 |
| 3 POUNDS OF FEED FED | | | |
| 4 CORN | 344.6 | 322.7 | 361.6 |
| 5 SMALL GRAIN | 24.8 | 30.2 | 28.3 |
| 6 PROTEIN, SALT & MINERAL | 73.7 | 71.6 | 77.8 |
| 7 COMPLETE RATION | 1.2 | - | 3.7 |
| 8 TOTAL CONCENTRATES | 444.3 | 424.5 | 471.4 |
| 9 FORAGES | 2.8 | 3.0 | 1.2 |
| 10 FEED COST | | | |
| 11 CONCENTRATES & FORAGES | \$ 13.14 | \$ 12.43 | \$ 14.20 |
| 12 PASTURE | .01 | .01 | |
| 13 TOTAL FEED COSTS | \$ 13.15 | \$ 12.44 | \$ 14.20 |
| 14 RETURN OVER FEED COST | \$ 16.13 | \$ 19.01 | \$ 13.36 |
| 15 SUPPLEMENTAL COSTS | | | |
| 16 MISCELLANEOUS LIVESTOCK EXPENSE | \$.38 | \$.50 | \$.26 |
| 17 VETERINARY EXPENSE | .36 | .48 | .30 |
| 18 CUSTOM WORK | .23 | .20 | .37 |
| 19 TOTAL SUPPLEMENTAL COSTS | \$.97 | \$ 1.18 | \$.93 |
| 20 RETURN OVER FEED & SUPPLEMENTAL COSTS | \$ 15.16 | \$ 17.83 | \$ 12.43 |
| 20A ALLOCATED COSTS | | | |
| 20B POWER & MACHINERY COSTS | \$.49 | \$.43 | \$.61 |
| 20C LIVESTOCK EQUIPMENT COSTS | .48 | .49 | .47 |
| 20D BUILDINGS & FENCES | .76 | .79 | .81 |
| 20E TOTAL ALLOCATED COSTS | \$ 1.73 | \$ 1.71 | \$ 1.89 |
| 20F RETURN OVER ALL LISTED COSTS | \$ 13.43 | \$ 16.12 | \$ 10.54 |
| 21 SUPPLEMENTARY MANAGEMENT INFORMATION | | | |
| 22 RETURN FOR \$100 FEED FED | \$ 222.68 | \$ 252.83 | \$ 194.10 |
| 23 PRICE RECEIVED PER CWT. | \$ 26.47 | \$ 27.33 | \$ 25.69 |
| 24 NUMBER OF LITTERS FARROWED | 58 | 50 | 40 |
| 25 NUMBER OF PIGS BORN PER LITTER | 9.3 | 9.4 | 9.2 |
| 26 NUMBER OF PIGS WEANED PER LITTER | 7.3 | 7.4 | 6.8 |
| 27 PER CENT DEATH LOSS | 14.4 | 14.4 | 16.2 |
| 28 AVERAGE WEIGHT OF HOGS SOLD | 228.1 | 205.0 | 241.3 |
| 29 PRICE PER CWT. CONCENTRATE FED | \$ 2.95 | \$ 2.92 | \$ 3.01 |
| 30 POUNDS OF PORK PURCHASED | 2623 | 1664 | 3515 |

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. THE COSTS IN THIS TABLE INCLUDE THOSE OF BOTH THE BREEDING HERD AND MARKET ANIMALS.

TABLE 11B - COSTS AND RETURNS FROM HOG FINISHING ENTERPRISE - 1972

| ITEMS | AVERAGE OF 42 FARMS | 14 FARMS HIGHEST RET. ABOVE FEED COST | 14 FARMS LOWEST RET. ABOVE FEED COST |
|------------------------------------------|------------------------|------------------------------------------------|-----------------------------------------------|
| 1 AVERAGE NUMBER OF PIGS ON HAND | 212.4 | 184.7 | 241.5 |
| 2 POUNDS OF HOGS PRODUCED | 90533 | 73881 | 109932 |
| 3 VALUE (NET INCREASE) | \$ 21.36 | \$ 23.48 | \$ 19.82 |
| 4 POUNDS OF FEED FED | | | |
| 5 CORN | 328.4 | 314.8 | 343.9 |
| 6 SMALL GRAIN | 18.4 | 11.5 | 33.6 |
| 7 PROTEIN, SALT & MINERAL | 57.8 | 62.9 | 49.4 |
| 8 COMPLETE RATION | .5 | - | - |
| 9 TOTAL CONCENTRATES | 405.1 | 389.2 | 426.9 |
| 10 FORAGES | 1.2 | - | 3.0 |
| 11 FEED COST | | | |
| 12 CONCENTRATES & FORAGES | \$ 12.08 | \$ 11.53 | \$ 12.59 |
| 13 PASTURE | | | |
| 14 TOTAL FEED COSTS | \$ 12.08 | \$ 11.53 | \$ 12.59 |
| 15 RETURN OVER FEED COST | \$ 9.28 | \$ 11.95 | \$ 7.23 |
| 16 SUPPLEMENTAL COSTS | | | |
| 17 MISCELLANEOUS LIVESTOCK EXPENSE | \$.15 | \$.23 | \$.11 |
| 18 VETERINARY EXPENSE | .07 | .08 | .07 |
| 19 CUSTOM WORK | .22 | .32 | .13 |
| 20 TOTAL SUPPLEMENTAL COSTS | \$.44 | \$.63 | \$.31 |
| 21 RETURN OVER FEED & SUPPLEMENTAL COSTS | \$ 8.84 | \$ 11.32 | \$ 6.92 |
| 21A ALLOCATED COSTS | | | |
| 21B POWER & MACHINERY COSTS | \$.24 | \$.21 | \$.30 |
| 21C LIVESTOCK EQUIPMENT COSTS | .24 | .25 | .24 |
| 21D BUILDINGS & FENCES | .38 | .39 | .40 |
| 21E TOTAL ALLOCATED COST | \$.86 | \$.85 | \$.94 |
| 21F RETURN OVER ALL LISTED COSTS | \$ 7.98 | \$ 10.47 | \$ 5.98 |
| 22 SUPPLEMENTAL INFORMATION | | | |
| 23 RETURN FOR \$100 FEED FED | \$ 176.83 | \$ 203.66 | \$ 157.43 |
| 24 PRICE RECEIVED PER CWT. | \$ 26.82 | \$ 26.93 | \$ 26.63 |
| 25 AVERAGE WEIGHT OF PIGS SOLD | 220.7 | 215.5 | 223.6 |
| 26 AVERAGE PRICE PAID PER PIG BOUGHT | \$ 23.94 | \$ 22.16 | \$ 25.13 |
| 27 AVERAGE WEIGHT PER PIG BOUGHT | 38.5 | 40.1 | 38.6 |
| 28 NUMBER OF PIGS PURCHASED | 547 | 403 | 677 |
| 29 POUNDS OF PORK PURCHASED | 21078 | 16154 | 26144 |
| 30 PER CENT DEATH LOSS | 3.3 | 3.9 | 3.1 |
| 31 PRICE PER CWT. CONCENTRATE FED | \$ 2.98 | \$ 2.96 | \$ 2.94 |

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 - 1972

| ITEMS | AVERAGE OF 13 FARMS | |
|-----------------------------------------------|---------------------|------------|
| | HERD TOTAL | PER LITTER |
| 1 NUMBER OF LITTERS FARROWED | 91 | |
| 2 TOTAL VALUE PRODUCED | \$15557 | \$170.96 |
| 3 POUNDS OF FEED FED | | |
| 4 CORN | | 1627.5 |
| 5 SMALL GRAIN | | 140.2 |
| 6 PROTEIN, SALT & MINERAL | | 506.8 |
| 7 COMPLETE RATION | | 23.8 |
| 8 TOTAL CONCENTRATES | | 2298.3 |
| 9 FORAGES | | 17.2 |
| 10 FEED COST | | |
| 11 CONCENTRATES & FORAGES | | \$ 75.95 |
| 12 PASTURE | | .35 |
| 13 TOTAL FEED COSTS | \$ 6943 | \$ 76.30 |
| 14 RETURN OVER FEED COST | \$ 8614 | \$ 94.66 |
| 15 SUPPLEMENTAL COSTS | | |
| 16 MISCELLANEOUS LIVESTOCK EXPENSE | | \$ 4.53 |
| 17 VETERINARY EXPENSE | | 3.59 |
| 18 CUSTOM WORK | | 1.24 |
| 19 TOTAL SUPPLEMENTAL COSTS | \$ 852 | \$ 9.36 |
| 20 RETURN OVER FEED & SUPPLEMENTAL COSTS | \$ 7762 | \$ 85.30 |
| 20A ALLOCATED COSTS | | |
| 20B POWER & MACHINERY COSTS | | \$ 5.71 |
| 20C LIVESTOCK EQUIPMENT COSTS | | 5.56 |
| 20D BUILDINGS & FENCES | | 8.84 |
| 20E TOTAL ALLOCATED COST | \$ 1830 | \$ 20.11 |
| 20F RETURN OVER ALL LISTED COSTS | \$ 5932 | \$ 65.19 |
| 21 SUPPLEMENTARY MANAGEMENT INFORMATION | | |
| 22 RETURN FOR \$100 FEED FED | \$ 224.07 | |
| 23 AVERAGE PRICE RECEIVED PER PIG SOLD | \$ 26.01 | |
| 24 NUMBER OF PIGS PRODUCED | 606 | |
| 25 NUMBER OF PIGS BORN PER LITTER | 8.6 | |
| 26 NUMBER OF PIGS WEANED PER LITTER | 6.9 | |
| 27 PER CENT DEATH LOSS | 18.1 | |
| 28 PRICE PER CWT. CONCENTRATE FED | \$ 3.30 | |
| 29 FEED & SUPPLEMENTAL COSTS PER PIG PRODUCED | \$ 12.86 | |

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 - 1972
FACTORS OF COST AND RETURNS FROM DAIRY COWS

| ITEMS | AVERAGE OF 170 HERDS | 56 HIGH HERDS RET. ABOVE FEED COST | 56 LOW HERDS RET. ABOVE FEED COST |
|-----------------------------------------|----------------------------|------------------------------------------|-----------------------------------------|
| 1 AVERAGE NUMBER OF COWS | 35.0 | 38.0 | 30.3 |
| 2 POUNDS OF MILK | 12034 | 13450 | 10267 |
| 3 POUNDS OF BUTTERFAT | 481.2 | 608.6 | 374.7 |
| 4 PER CENT OF BUTTERFAT IN MILK | 4.0 | 4.5 | 3.6 |
| 5 VALUE OF PRODUCE | | | |
| 6 DAIRY PRODUCTS SOLD | \$ 633.94 | \$ 721.21 | \$ 520.99 |
| 7 DAIRY PRODUCTS USED IN HOME | 4.66 | 5.39 | 4.03 |
| 8 MILK FED TO LIVESTOCK | 6.06 | 7.21 | 6.70 |
| 9 NET INCREASES IN VALUE OF COWS | (-2.57) | 19.84 | (-19.04) |
| 10 TOTAL VALUE PRODUCED | \$ 642.09 | \$ 753.65 | \$ 512.68 |
| 11 POUNDS OF FEED FED | | | |
| 12 CORN | 4676.9 | 4934.2 | 4373.4 |
| 13 SMALL GRAIN & COMPL. DAIRY RATION | 542.7 | 419.8 | 692.0 |
| 14 PROTEIN, SALT & MINERAL | 684.3 | 636.1 | 599.1 |
| 15 TOTAL CONCENTRATES | 5903.9 | 5990.1 | 5664.5 |
| 16 LEGUME HAY | 6510.8 | 6466.2 | 6880.0 |
| 17 OTHER HAY & DRY ROUGHAGE | 25.8 | 1.9 | 51.2 |
| 18 SILAGE | 9320.0 | 9749.2 | 8963.0 |
| 19 FEED COSTS | | | |
| 20 CONCENTRATES | \$ 147.46 | \$ 148.87 | \$ 139.74 |
| 21 ROUGHAGES | 100.34 | 99.97 | 103.96 |
| 22 PASTURE | 6.86 | 6.50 | 7.76 |
| 23 TOTAL FEED COSTS | \$ 254.66 | \$ 255.34 | \$ 251.46 |
| 24 RETURN OVER FEED COSTS | \$ 387.43 | \$ 498.31 | \$ 261.22 |
| 25 SUPPLEMENTAL COSTS | | | |
| 26 MISCELLANEOUS LIVESTOCK EXPENSE | \$ 27.11 | \$ 32.84 | \$ 19.57 |
| 27 VETERINARY EXPENSE | 16.06 | 18.87 | 11.75 |
| 28 CUSTOM WORK | 27.54 | 32.66 | 22.61 |
| 29 TOTAL SUPPLEMENTAL COSTS | \$ 70.71 | \$ 84.37 | \$ 53.93 |
| 30 RETURN OVER FEED & SUPPL. COSTS | \$ 316.72 | \$ 413.94 | \$ 207.29 |
| 30A ALLOCATED COSTS | | | |
| 30B POWER & MACHINERY COSTS | \$ 28.68 | \$ 25.60 | \$ 35.74 |
| 30C LIVESTOCK EQUIPMENT COSTS | 29.53 | 30.90 | 28.43 |
| 30D BUILDINGS & FENCES | 44.31 | 45.88 | 47.02 |
| 30E TOTAL ALLOCATED COSTS | \$ 102.52 | \$ 102.38 | \$ 111.19 |
| 30F RETURN OVER ALL LISTED COSTS | \$ 214.20 | \$ 311.56 | \$ 96.10 |
| 31 SUPPLEMENTARY MANAGEMENT INFORMATION | | | |
| 32 RETURN FOR \$100 FEED FED | \$ 252.14 | \$ 295.16 | \$ 203.89 |
| 33 FEED COST PER CWT. MILK | \$ 2.12 | \$ 1.90 | \$ 2.45 |
| 34 FEED COST PER POUND BUTTERFAT | \$.529 | \$.420 | \$.671 |
| 35 LBS OF MILK PER LB OF CONCENTRATE | 2.038 | 2.245 | 1.813 |
| 36 AVERAGE PRICE PER CWT. MILK SOLD | \$ 5.36 | \$ 5.46 | \$ 5.18 |
| 37 AVERAGE PRICE PER LB. BUTTERFAT | \$ 1.34 | \$ 1.21 | \$ 1.42 |

TABLE 13 - OTHER DAIRY CATTLE - 1972

| ITEMS | AVERAGE OF 166 HERDS | 55 HIGHEST RET. ABOVE FEED COST | 55 LOWEST RET. ABOVE FEED COST |
|-----------------------------------------|----------------------------|---------------------------------------|--------------------------------------|
| 1 NUMBER OF HEAD | 40.3 | 36.6 | 42.4 |
| 2 NET INCREASE IN VALUE | \$ 189.60 | \$ 243.66 | \$ 140.85 |
| 3 POUNDS OF FEED FED | | | |
| 4 CONCENTRATES | 1515.9 | 1280.5 | 1713.8 |
| 5 HAY AND ROUGHAGE | 2316.9 | 1927.8 | 2539.7 |
| 6 SILAGE | 3271.5 | 3739.6 | 3002.8 |
| 7 MILK | 100.0 | 73.7 | 126.8 |
| 8 FEED COST | | | |
| 9 CONCENTRATES | \$ 39.11 | \$ 34.43 | \$ 42.24 |
| 10 ROUGHAGES | 34.91 | 31.50 | 36.13 |
| 11 MILK | 5.29 | 3.88 | 6.60 |
| 12 PASTURE | 3.33 | 2.51 | 4.62 |
| 13 TOTAL FEED COSTS | \$ 82.64 | \$ 72.32 | \$ 89.59 |
| 14 RETURN OVER FEED COST | \$ 106.96 | \$ 171.34 | \$ 51.26 |
| 15 SUPPLEMENTAL COSTS | | | |
| 16 MISCELLANEOUS LIVESTOCK EXPENSE | \$ 2.26 | \$ 2.21 | \$ 2.10 |
| 17 VETERINARY EXPENSE | 2.68 | 1.80 | 3.07 |
| 18 CUSTOM WORK | .87 | .79 | .94 |
| 19 TOTAL SUPPLEMENTAL COSTS | \$ 5.81 | \$ 4.80 | \$ 6.11 |
| 20 RETURN OVER FEED & SUPPL. COSTS | \$ 101.15 | \$ 166.54 | \$ 45.15 |
| 20A ALLOCATED COSTS | | | |
| 20B POWER & MACHINERY COSTS | \$ 4.91 | \$ 4.37 | \$ 6.10 |
| 20C LIVESTOCK EQUIPMENT COSTS | 5.06 | 5.29 | 4.87 |
| 20D BUILDINGS & FENCES | 7.59 | 7.86 | 8.06 |
| 20E TOTAL ALLOCATED COSTS | \$ 17.56 | \$ 17.52 | \$ 19.03 |
| 20F RETURN OVER ALL LISTED COSTS | \$ 83.59 | \$ 149.02 | \$ 26.12 |
| 21 SUPPLEMENTARY MANAGEMENT INFORMATION | | | |
| 22 RETURN FOR \$100 FEED FED | \$ 229.46 | \$ 336.91 | \$ 157.20 |
| 23 PER CENT DEATH LOSS | 8.9 | 7.9 | 11.4 |

TABLE 14 - ALL DAIRY CATTLE - 1972

| ITEMS | AVERAGE OF 168 HERDS | 56 HIGHEST RET. ABOVE FEED COST | 56 LOWEST RET. ABOVE FEED COST |
|-----------------------------------------|----------------------------|---------------------------------------|--------------------------------------|
| 1 AVERAGE NUMBER OF COWS | 35.1 | 37.2 | 31.7 |
| 2 VALUE OF DAIRY PRODUCTS | \$ 645.19 | \$ 719.97 | \$ 541.01 |
| 3 NET INCREASE IN VALUE | \$ 213.48 | \$ 283.25 | \$ 146.03 |
| 4 TOTAL VALUE PRODUCED | \$ 858.67 | \$1003.22 | \$ 687.04 |
| 5 POUNDS OF FEED FED | | | |
| 6 CONCENTRATES | 7665.8 | 7613.7 | 7397.1 |
| 7 HAY & DRY ROUGHAGE | 9217.7 | 9181.1 | 8923.6 |
| 8 SILAGE | 13098.6 | 14978.5 | 12795.4 |
| 9 FEED COST | | | |
| 10 CONCENTRATES | \$ 198.72 | \$ 197.98 | \$ 187.70 |
| 11 ROUGHAGE | 140.71 | 145.67 | 138.01 |
| 12 PASTURE COSTS | 10.66 | 12.26 | 10.16 |
| 13 TOTAL FEED COSTS | \$ 350.09 | \$ 355.91 | \$ 335.87 |
| 14 RETURN OVER FEED COST | \$ 508.58 | \$ 647.31 | \$ 351.17 |
| 15 SUPPLEMENTAL COSTS | | | |
| 16 MISCELLANEOUS LIVESTOCK EXPENSE | \$ 29.83 | \$ 35.11 | \$ 23.31 |
| 17 VETERINARY EXPENSE | 19.09 | 21.24 | 14.79 |
| 18 CUSTOM WORK | 28.60 | 32.96 | 24.35 |
| 19 TOTAL SUPPLEMENTAL COSTS | \$ 77.52 | \$ 89.31 | \$ 62.45 |
| 20 RETURN OVER FEED & SUPPL. COSTS | \$ 431.06 | \$ 558.00 | \$ 288.72 |
| 20A ALLOCATED COSTS | | | |
| 20B POWER & MACHINERY COSTS | \$ 34.33 | \$ 29.91 | \$ 43.94 |
| 20C LIVESTOCK EQUIPMENT COSTS | 33.28 | 33.42 | 33.99 |
| 20D BUILDINGS & FENCES | 53.03 | 53.61 | 57.81 |
| 20E TOTAL ALLOCATED COSTS | \$ 120.64 | \$ 116.94 | \$ 135.74 |
| 20F RETURN OVER ALL LISTED COSTS | \$ 310.42 | \$ 441.06 | \$ 152.98 |
| 21 SUPPLEMENTARY MANAGEMENT INFORMATION | | | |
| 22 RETURN FOR \$100 FEED FED | \$ 245.27 | \$ 281.87 | \$ 204.56 |

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 - 1972

| ITEMS | AVERAGE OF 24 FARMS | |
|------------------------------------------------|---------------------|-----------|
| | HERD TOTAL | PER COW |
| 1 AVERAGE NUMBER OF BEEF COWS | 41.6 | |
| 2 AVERAGE NUMBER OF OTHER BEEF ANIMALS & BULLS | 28.0 | |
| 3 POUNDS OF BEEF PRODUCED | 16940 | |
| 4 NET INCREASE IN VALUE | \$ 7556 | \$ 181.63 |
| 5 POUNDS OF FEED FED | | |
| 6 GRAIN | | 363.0 |
| 7 PROTEIN, SALT & MINERAL | | 66.2 |
| 8 LEGUME HAY | | 3043.1 |
| 9 OTHER HAY & DRY ROUGHAGE | | 24.0 |
| 10 SILAGE | | 8816.5 |
| 11 FEED COST | | |
| 12 CONCENTRATES | | \$ 12.57 |
| 13 ROUGHAGES | | 56.18 |
| 14 PASTURE | | 21.30 |
| 15 TOTAL FEED COSTS | \$ 3746 | \$ 90.05 |
| 16 RETURN OVER FEED COST | \$ 3810 | \$ 91.58 |
| 17 SUPPLEMENTAL COSTS | | |
| 18 MISCELLANEOUS LIVESTOCK EXPENSE | | \$ 2.14 |
| 19 VETERINARY EXPENSE | | 2.09 |
| 20 CUSTOM WORK | | 2.09 |
| 21 TOTAL SUPPLEMENTAL COSTS | \$ 263 | \$ 6.32 |
| 22 RETURN OVER FEED & SUPPLEMENTAL COSTS | \$ 3547 | \$ 85.26 |
| 22A ALLOCATED COSTS | | |
| 22B POWER & MACHINERY COSTS | | \$ 6.12 |
| 22C LIVESTOCK EQUIPMENT COSTS | | 5.96 |
| 22D BUILDINGS & FENCES | | 9.49 |
| 22E TOTAL ALLOCATED COSTS | \$ 897 | \$ 21.57 |
| 22F RETURN OVER ALL LISTED COSTS | \$ 2650 | \$ 63.69 |
| 23 SUPPLEMENTAL MANAGEMENT INFORMATION | | |
| 24 RETURN FOR \$100 FEED FED | \$ 201.71 | |
| 25 PRICE PER CWT. SOLD | \$ 32.66 | |
| 26 AVERAGE WEIGHT PER HEAD SOLD | 668 | |
| 27 PER CENT DEATH LOSS | 3.9 | |
| 28 PER CENT CALF CROP | 103 | |

TABLE 15B - FEEDER CATTLE - 1972

| ITEMS | AVERAGE OF 70 FARMS | 23 HIGHEST IN RET. ABOVE FEED COST | 23 LOWEST IN RET. ABOVE FEED COST |
|------------------------------------------------|------------------------|------------------------------------------|-----------------------------------------|
| 1 AVERAGE NUMBER OF BEEF FEEDERS | 89.2 | 96.4 | 64.8 |
| 2 POUNDS OF BEEF PRODUCED PER CWT. PRODUCED | 55711 | 59327 | 39611 |
| 3 NET INCREASE IN VALUE OF ANIMALS | \$ 39.65 | \$ 47.81 | \$ 30.68 |
| 4 POUNDS OF FEED FED | | | |
| 5 GRAIN | 640.1 | 539.1 | 728.9 |
| 6 PROTEIN, SALT & MINERAL | 55.1 | 55.4 | 47.9 |
| 7 LEGUME HAY | 148.0 | 124.4 | 211.5 |
| 8 OTHER HAY & DRY ROUGHAGE | .1 | .3 | |
| 9 SILAGE | 883.4 | 760.5 | 899.1 |
| 10 FEED COST | | | |
| 11 CONCENTRATES | \$ 16.13 | \$ 15.02 | \$ 17.23 |
| 12 ROUGHAGES | 4.36 | 4.22 | 4.83 |
| 13 PASTURE | .07 | .17 | .04 |
| 14 TOTAL FEED COSTS | \$ 20.56 | \$ 19.41 | \$ 22.10 |
| 15 RETURN OVER FEED COST | \$ 19.09 | \$ 28.40 | \$ 8.58 |
| 16 SUPPLEMENTAL COSTS | | | |
| 17 MISCELLANEOUS LIVESTOCK EXPENSES | \$.48 | \$.43 | \$.69 |
| 18 VETERINARY EXPENSE | 1.13 | 1.95 | .57 |
| 19 CUSTOM WORK | .85 | 1.13 | .51 |
| 20 TOTAL SUPPLEMENTAL COSTS | \$ 2.46 | \$ 3.51 | \$ 1.77 |
| 21 RETURN OVER FEED & SUPPL. COSTS | \$ 16.63 | \$ 24.89 | \$ 6.81 |
| 21A ALLOCATED COSTS | | | |
| 21B POWER & MACHINERY | \$.49 | \$.43 | \$.61 |
| 21C LIVESTOCK EQUIPMENT COSTS | .48 | .49 | .47 |
| 21D BUILDINGS & FENCES | .76 | .79 | .81 |
| 21E TOTAL ALLOCATED COSTS | \$ 1.73 | \$ 1.71 | \$ 1.89 |
| 21F RETURN OVER ALL LISTED COSTS | \$ 14.90 | \$ 23.18 | \$ 4.92 |
| 22 SUPPLEMENTARY MANAGEMENT INFORMATION | | | |
| 23 RETURN FOR \$100 FEED FED | \$ 192.85 | \$ 246.34 | \$ 138.83 |
| 24 PRICE PER CWT. SOLD | \$ 35.15 | \$ 36.20 | \$ 33.54 |
| 25 AVERAGE WEIGHT PER HEAD SOLD | 924.8 | 839.3 | 988.3 |
| 26 PRICE PER CWT. BOUGHT | \$ 36.86 | \$ 34.62 | \$ 43.35 |
| 27 AVERAGE WEIGHT PER HEAD BOUGHT | 589.6 | 625.9 | 481.5 |
| 28 NUMBER OF HEAD BOUGHT | 143 | 225 | 65 |
| 29 PER CENT DEATH LOSS | 1.6 | 1.5 | 2.2 |

THE FIGURES REPRESENTED HERE ARE CALCULATED FROM AN ANNUAL RECORD AND DO NOT FOLLOW THROUGH ANY PARTICULAR LOT FED. CATTLE 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 - 1972

| ITEMS | AVERAGE OF 11 FARMS | |
|------------------------------------------|---------------------|-----------|
| | FLOCK TOTAL | PER EWE |
| 1 AVERAGE NUMBER OF EWES | 76.5 | |
| 2 POUNDS OF LAMB & MUTTON PRODUCED | 5572 | |
| 3 POUNDS OF WOOL PRODUCED | 617 | |
| 4 VALUE OF PRODUCE | | |
| 5 WOOL | | \$ 6.24 |
| 6 NET INCREASE IN VALUE OF ANIMALS | | 20.08 |
| 7 TOTAL VALUE PRODUCED | \$2013 | \$ 26.32 |
| 8 POUNDS OF FEED FED | | |
| 9 GRAIN | | 332.5 |
| 10 PROTEIN, SALT & MINERAL | | 41.3 |
| 11 LEGUME HAY | | 695.7 |
| 12 OTHER HAY & DRY ROUGHAGE | | -- |
| 13 SILAGE | | 454.2 |
| 14 FEED COST | | |
| 15 CONCENTRATES | | \$ 10.44 |
| 16 ROUGHAGES | | 7.33 |
| 17 PASTURE | | 3.33 |
| 18 TOTAL FEED COSTS | \$1614 | \$ 21.10 |
| 19 RETURN OVER FEED COST | \$ 399 | \$ 5.22 |
| 20 SUPPLEMENTAL COSTS | | |
| 21 MISCELLANEOUS LIVESTOCK EXPENSE | | \$.22 |
| 22 VETERINARY EXPENSE | | .65 |
| 23 CUSTOM WORK | | .94 |
| 24 TOTAL SUPPLEMENTAL COSTS | \$ 138 | \$ 1.81 |
| 25 RETURN OVER FEED & SUPPLEMENTAL COSTS | \$ 261 | \$ 3.41 |
| 25A ALLOCATED COSTS | | |
| 25B POWER & MACHINERY COSTS | | \$ 2.45 |
| 25C LIVESTOCK EQUIPMENT COSTS | | 2.38 |
| 25D BUILDINGS & FENCES | | 3.80 |
| 25E TOTAL ALLOCATED COSTS | \$ 660 | \$ 8.63 |
| 25F RETURN OVER ALL LISTED COSTS | \$(-399) | \$(-5.22) |
| 26 SUPPLEMENTARY MANAGEMENT INFORMATION | | |
| 27 RETURN FOR \$100 FEED FED | \$ 124.72 | |
| 28 PRICE PER CWT. LAMB & MUTTON SOLD | \$ 28.76 | |
| 29 POUNDS OF WOOL PER SHEEP SHEARED | 7.6 | |
| 30 NUMBER OF EWES KEPT FOR LAMBING | 59 | |
| 31 PER CENT LAMB CROP | 136 | |
| 32 PER CENT DEATH LOSS | 14.1 | |

TABLE 17A - LAYING FLOCK CHICKENS - 1972

| ITEMS | AVERAGE OF 8 FARMS | |
|------------------------------------------|--------------------|-----------|
| | FLOCK TOTAL | PER HEN |
| 1 AVERAGE NUMBER OF HENS | 1033.1 | |
| 2 VALUE OF PRODUCE PER HEN | | |
| 3 EGGS SOLD AND USED | | \$ 4.02 |
| 4 INCREASE IN VALUE OF FLOCK | | \$(-1.06) |
| 5 TOTAL VALUE PRODUCED | \$3058 | \$ 2.96 |
| 6 POUNDS OF FEED FED PER HEN | | |
| 7 GRAIN | | 60.6 |
| 8 PROTEIN, SALT & MINERAL | | 32.0 |
| 9 COMPLETE COMMERCIAL FEED | | -- |
| 10 TOTAL POUNDS OF FEED | | 92.6 |
| 11 TOTAL FEED COST PER HEN | \$3120 | \$ 3.02 |
| 12 RETURN OVER FEED COST | \$(-62) | \$(-.06) |
| 13 SUPPLEMENTAL COSTS | \$ 124 | \$.12 |
| 14 RETURN OVER FEED & SUPPLEMENTAL COSTS | \$(-186) | \$(-.18) |
| 14A ALLOCATED COSTS | | |
| 14B POWER & MACHINERY COSTS | | \$.12 |
| 14C LIVESTOCK EQUIPMENT COSTS | | .20 |
| 14D BUILDINGS AND FENCES | | .32 |
| 14E TOTAL ALLOCATED COST | \$ 754 | \$.73 |
| 14F RETURN OVER ALL LISTED COSTS | \$(-940) | \$(-.91) |
| 15 SUPPLEMENTARY MANAGEMENT INFORMATION | | |
| 16 RETURN FOR \$100 FEED FED | \$ 98.01 | |
| 17 EGGS LAID PER HEN | 209 | |
| 18 PRICE PER DOZEN EGGS SOLD ¢ | \$.23 | |
| 19 FEED COST PER DOZEN EGGS ¢ | \$.17 | |
| 20 RETURN OVER FEED COSTS PER DOZEN EGGS | \$ -- | |
| 21 PER CENT DEATH LOSS | 13.2 | |

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 18.

TABLE 18 - 345 FARMS

| NUMBERS OF FACTORS IN WHICH FARMERS EXCELLED (SEVEN) | NUMBER OF FARMS | | AVERAGE LABOR EARNINGS |
|------------------------------------------------------------|--------------------|--------------------------------------------|------------------------|
| 0 | 14 | XXXX | \$ 4500 |
| 1 | 38 | XXXX | \$ 4428 |
| 2 | 62 | XXXXXXXXXX | \$10214 |
| 3 | 74 | XXXXXXXXXXXXXXXXXX | \$14761 |
| 4 | 70 | XXXXXXXXXXXXXXXXXXXXXXXXXX | \$20365 |
| 5 | 56 | XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX | \$27527 |
| 6 | 23 | XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX | \$35891 |
| 7 | 8 | XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX | \$28838 |

COMMENTS AND OBSERVATIONS

OVER 480 FARM RECORDS HAD BEEN RECEIVED AT THE TIME THIS REPORT WAS COMPILED. A FEW MORE RECORDS ARE EXPECTED. VERY FEW OF THE EARLY BOOKS WERE SCREENED FROM THE WHOLE FARM AVERAGES. THESE WERE MOSTLY THOSE HAVING LESS THAN ONE FULL TIME WORKER. IT IS HOPED THAT INFORMATION ON LATE BOOKS CAN BE SUMMARIZED AT SOME LATER DATE.

THE PROMPTNESS OF AGRICULTURAL RECORDS COOPERATIVE IN GETTING AVERAGES BACK EARLY WAS MOST HELPFUL.

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. COOPERATORS SHOULD BE ENCOURAGED TO GET ACCOUNT BOOKS TO THE ANALYSIS CENTER BEFORE THEY FILE FOR INCOME TAX. THIS WILL REDUCE THE POSSIBLE NUMBER OF ERRORS IN THE TAX REPORT.

FOUR YEAR SUMMARY OF SELECTED EFFICIENCY FACTORS

PRICES AND EFFICIENCY FACTORS FOR SELECTED ENTERPRISES ARE LISTED BELOW FOR THE PAST FOUR YEARS. REFER TO THEM WHEN PLANNING CHANGES IN THE FARM BUSINESS AS THEY INDICATE SHORT TERM TRENDS AND GIVE AVERAGE FIGURES TO CHECK AGAINST THE EFFICIENCY OF YOUR FARMING OPERATION:

| | <u>1969</u> | <u>1970</u> | <u>1971</u> | <u>1972</u> |
|--------------------------------------|-------------|-------------|-------------|-------------|
| DAIRY | | | | |
| AVERAGE NUMBER OF COWS | 32.2 | 33.1 | 33.0 | 35.0 |
| AVERAGE POUNDS OF MILK PER COW, LBS. | 11262 | 11785 | 11785 | 12034 |
| AVERAGE PRICE RECEIVED PER CWT. \$ | 4.70 | 4.97 | 5.14 | 5.36 |
| FEED COST PER COW \$ | 218.38 | 230.91 | 236.30 | 254.66 |
| FEED COST PER CWT MILK \$ | 1.94 | 1.96 | 2.01 | 2.12 |
| RETURN PER \$100 FEED FED \$ | 241.25 | 250.69 | 251.56 | 252.14 |
| SWINE (COMPLETE HOGS) | | | | |
| LBS. OF FEED PER CWT. GAIN, LBS. | 426.0 | 436.0 | 431.5 | 444.3 |
| FEED COST PER CWT. GAIN \$ | 11.58 | 12.55 | 12.82 | 13.15 |
| RETURN PER \$100 FEED FED \$ | 222.15 | 149.68 | 157.57 | 222.68 |
| PRICE PER CWT. OF FEED \$ | 2.70 | 2.87 | 2.96 | 2.95 |
| PRICE RECEIVED PER CWT. PORK \$ | 23.52 | 22.62 | 18.48 | 26.47 |
| BEEF BREEDERS | | | | |
| AVERAGE NUMBER BEEF COWS | 34.4 | 33.7 | 39.0 | 41.6 |
| FEED COST PER COW \$ | 76.61 | 77.21 | 88.97 | 90.05 |
| RETURN PER \$100 FEED FED \$ | 169.18 | 149.73 | 165.16 | 201.71 |
| FEEDER CATTLE | | | | |
| AVERAGE NUMBER BEEF FEEDERS | 93.3 | 87.0 | 84.7 | 89.2 |
| FEED COST PER 100 LBS. GAIN \$ | 19.31 | 20.41 | 20.12 | 20.56 |
| RETURN PER \$100 FEED FED \$ | 149.32 | 125.60 | 169.37 | 192.85 |
| PRICE PER CWT. SOLD \$ | 27.46 | 27.91 | 30.73 | 35.15 |
| PRICE PER CWT. BOUGHT \$ | 28.53 | 28.71 | 31.96 | 36.86 |
| SHEEP FLOCK | | | | |
| AVERAGE NUMBER OF HEAD | 50.0 | 48.3 | 56.0 | 76.5 |
| FEED COST PER EWE \$ | 13.42 | 17.16 | 23.44 | 21.10 |
| RETURN PER \$100 FEED FED \$ | 234.43 | 121.35 | 127.27 | 124.72 |
| PRICE PER CWT. SOLD \$ | 20.70 | 20.74 | 24.54 | 28.72 |
| PER CENT LAMB CROP % | 148.0 | 132.0 | 143.0 | 136.0 |
| POULTRY | | | | |
| AVERAGE NUMBER OF HENS | 1110.8 | 1102.0 | 1888.1 | 1033.0 |
| FEED COST PER HEN \$ | 2.79 | 2.90 | 2.09 | 3.02 |
| POUNDS OF FEED PER HEN, LBS. | 97.8 | 94.3 | 61.8 | 92.6 |
| EGGS LAID PER HEN | 199.0 | 187.0 | 138.0 | 209.0 |
| PRICE PER DOZEN EGGS SOLD \$ | .36 | .30 | .22 | .23 |
| RETURN PER \$100 FED \$ | 200.71 | 123.09 | 83.25 | 98.01 |
| FEED COST PER DOZEN EGGS \$ | .17 | .19 | .18 | .17 |

| | <u>1969</u> | <u>1970</u> | <u>1971</u> | <u>1972</u> |
|--------------------------------------------------------------------|-------------|-------------|-------------|-------------|
| WORK UNITS | | | | |
| CROPS W.U. | 127.37 | 135.5 | 143.20 | 141.35 |
| LIVESTOCK & OTHER W.U. | 247.53 | 246.2 | 245.60 | 250.75 |
| OTHER W.U. | 17.4 | 13.7 | 19.15 | 15.85 |
| TOTAL WORK UNITS | 392.3 | 395.4 | 407.95 | 407.95 |
| EXPENSE PER WORK UNIT | | | | |
| TRACTOR & CROP MACHINERY EXPENSE \$ | 13.37 | 14.11 | 14.95 | 16.75 |
| ELECTRICITY (FARM SHARE) \$ | 1.24 | 1.47 | 1.34 | 1.69 |
| AUTO & TRUCKS (FARM SHARE) \$ | 4.18 | 4.56 | 4.86 | 5.15 |
| LIVESTOCK EQUIPMENT \$ | 2.17 | 2.39 | 2.19 | 2.37 |
| BUILDINGS, FENCES & TILE \$ | 5.42 | 6.15 | 5.57 | 6.58 |
| TRACTOR & CROP MACH. EXP. PER CROP ACRE | 18.17 | 18.69 | 19.80 | 20.91 |
| YIELDS PER ACRE | | | | |
| OATS, BU. | 55.6 | 54.4 | 62.2 | 65.2 |
| CORN FOR GRAIN, BU. | 99.6 | 102.7 | 96.1 | 103.7 |
| CORN SILAGE, TONS | 14.9 | 15.7 | 15.5 | 16.8 |
| SOYBEANS, BU. | 26.0 | 30.9 | 26.7 | 32.0 |
| ALFALFA HAY, TONS | 3.5 | 3.9 | 3.4 | 3.8 |
| RETURN OVER LISTED COSTS PER ACRE | | | | |
| OATS \$ | (-8.22) | (-17.79) | (-1.82) | 1.35 |
| CORN FOR GRAIN \$ | 22.32 | 45.83 | 13.93 | 32.17 |
| SOYBEANS \$ | 2.65 | 28.33 | 25.80 | 45.17 |
| CORN SILAGE \$ | 23.78 | 25.41 | 3.70 | 20.45 |
| ALFALFA HAY \$ | 13.97 | 19.00 | 9.75 | 12.07 |
| SET ASIDE ACRES \$ | 27.53 | 24.19 | 36.44 | 33.70 |
| TOTAL FARM CAPITAL-BEGINNING INVENTORY \$ | 121,228 | 133,366 | 139,165 | 151,786 |
| TOTAL FARM CAPITAL ENDING INVENTORY \$ | 129,053 | 141,258 | 147,081 | 168,525 |
| INCREASE IN INVENTORY \$ | 7,825 | 7,892 | 7,916 | 16,739 |
| TOTAL FARM RECEIPTS \$ | 56,362 | 60,776 | 62,156 | 79,638 |
| TOTAL FARM EXPENSES \$ (NOT INCLUDING INTEREST ON FARM CAPITAL) | 37,992 | 42,996 | 47,288 | 52,430 |
| INTEREST ON FARM CAPITAL 6% \$ | 7,508 | 8,238 | 8,587 | 9,585 |
| OPERATOR'S LABOR EARNINGS \$ | 10,862 | 9,542 | 6,280 | 18,371 |
| NET WORTH END OF YEAR \$ | 63,247 | 69,415 | 73,149 | 85,978 |
| NET WORTH BEGINNING OF YEAR \$ | 55,399 | 63,213 | 68,876 | 72,122 |
| INCREASE IN NET WORTH \$ | 7,848 | 6,202 | 4,273 | 13,856 |
| HOUSEHOLD-PERSONAL EXPENSE (TABLE 5) | 6,498 | 6,563 | 6,481 | 6,541 |
| RETURN TO CAPITAL & FAMILY LABOR | 13,761 | 12,961 | 10,060 | 20,124 |
| NUMBER OF RECORDS ANALYZED | 300 | 329 | 383 | 490 |

WHERE MR. AVERAGE FARMER SPENT HIS MONEY IN 1972

INFORMATION SUMMARIZED FROM TABLE 6-B OF THE 1972 VOCATIONAL AGRICULTURE FARM ANALYSIS.

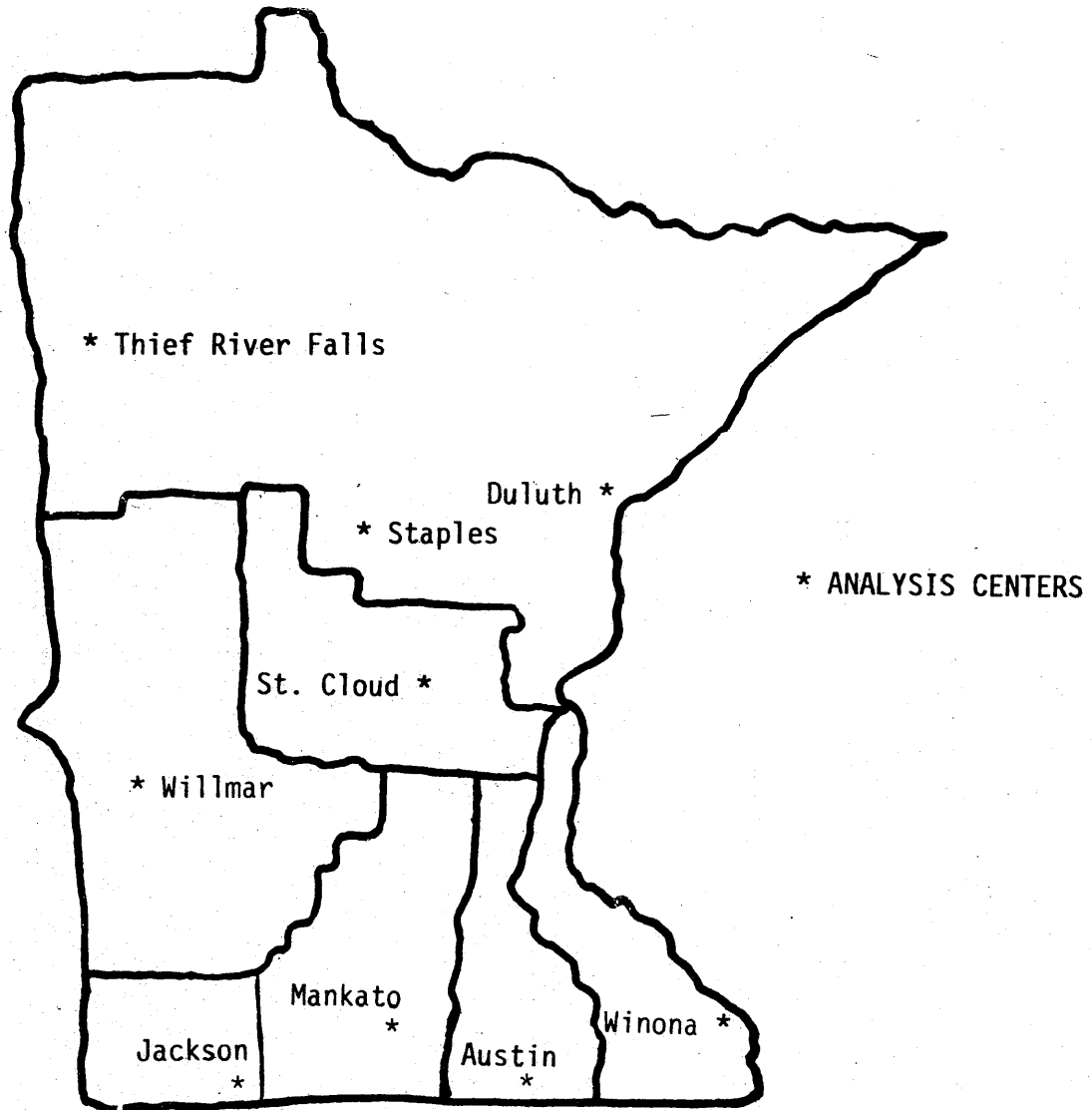
| <u>PAID TO AND LINE NUMBER</u> | <u>\$ PER FARM</u> | <u>PER CENT</u> |
|------------------------------------------------------------------------------|--------------------|-----------------|
| OTHER FARMERS LINES 2 THROUGH 9 AND LINE 16 | \$11874.00 | 22.0 |
| AGRI-BUSINESS COMMUNITY LINES 11 THROUGH 15, 17 THROUGH 20 AND LINE 24 | 19713.00 | 36.6 |
| EXTRA LABOR - LINE 21 | 1124.00 | 2.1 |
| UTILITIES - LINES 25 AND 26 | 743.00 | 1.4 |
| SUPPORT OF LOCAL GOVERNMENT - LINE 22 | 1193.00 | 2.2 |
| USE OF OTHER PEOPLE'S CAPITAL LINES 23 AND 27 | 5793.00 | 10.8 |
| CAPITAL INVESTMENTS - LINES 29, 30 AND 31 | <u>13428.00</u> | <u>24.9</u> |
| TOTAL | \$53868.00 | 100.00 |

INCREASE IN COST - 1972 OVER 1971 15.2%

INCREASE IN INCOME - 1972 OVER 1971 19.8%

Area Coordinators

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



COOPERATING VOC. AG. DEPARTMENTS IN AUSTIN AREA

Adams
Albert Lea
Alden
Austin
Blooming Prairie
Byron
Elkton

Fairbault
Grand Meadow
Hayfield
Le Roy
Kenyon
New Richland
Northfield

Owatoma
Rochester
Spring Valley
Stewartville
Wanamingo
Waseca
Zumbrota