

**1972
ANNUAL REPORT**

SOUTHWEST MINNESOTA VOCATIONAL AGRICULTURE

FARM BUSINESS

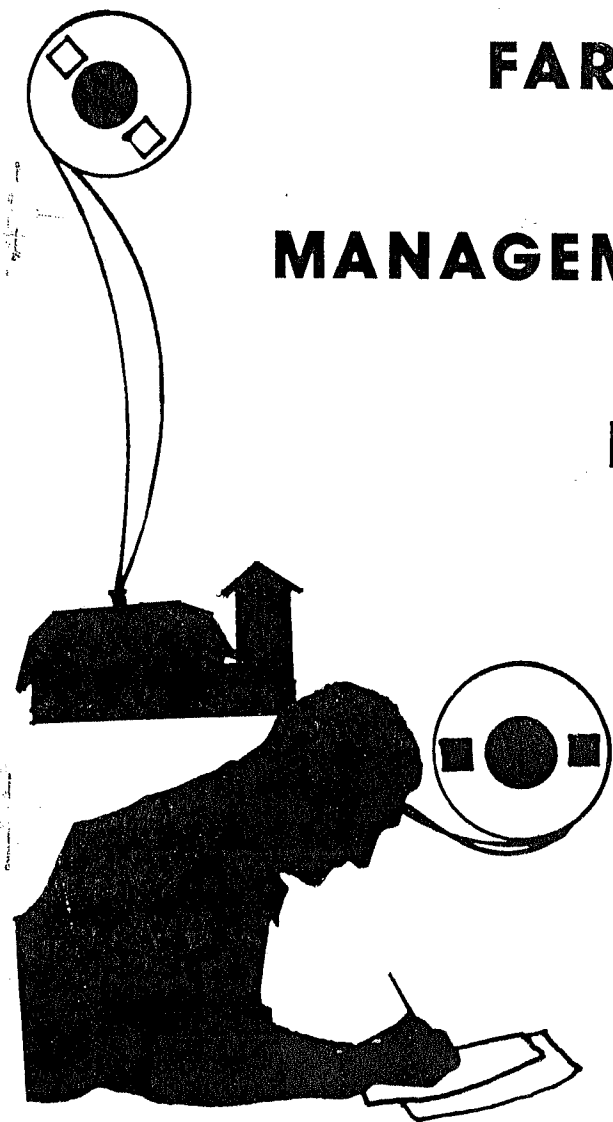
MANAGEMENT EDUCATION

PROGRAM

MINNESOTA DEPARTMENT OF
EDUCATION VOCATIONAL DIVISION
UNIVERSITY OF MINNESOTA
DEPT. OF AGRICULTURAL EDUCATION

J.A.V.T.I. JACKSON, MINN.

APRIL 1973





Shaded Area Served By The Jackson Analysis Center

1972 ANNUAL VOCATIONAL AGRICULTURE FARM MANAGEMENT PROGRAM REPORT
JACKSON AREA OF SOUTHWESTERN MINNESOTA

JOHN MURRAY
AREA VO-AG PROGRAM COORDINATOR

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COLOR CODE EXPLANATION

This farm management summary is color coded for your convenience. Each color refers to a specific area.

WHITE	INTRODUCTION. MISCELLANEOUS INFORMATION, pages 37 thru 40 includes average prices used for home grown foods and an explanation of animal and work units.
GOLDENROD	WHOLE FARM tables include both the landlord and the operator's inventory income and expenses.
BLUE	OPERATOR'S tables include inventories, income and expenses for the operator only. All landlord information is excluded from these tables.
YELLOW	CROP pages include the information for all crops grown on whole farm basis.
PINK	LIVESTOCK includes the information for all livestock purchased and listed on a whole farm basis.

INTRODUCTION

The Jackson Area Vocational-Technical School in cooperation with the Minnesota Department of Education Vocational Division, and the University of Minnesota Agricultural Education Department, operate and maintain the Vocational Agriculture Farm Management Program in the Jackson Area of South Western Minnesota. The program was initiated in 1970, thus making this the third annual farm management report. The area served by the Jackson analysis center is indicated on the map on the inside cover.

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

The analysis of the records and preparation of the reports for the Jackson Area are done under the direction of John Murray, Vo-Ag Program Coordinator at the Jackson School. The program is supervised locally by Michael Kuntz, Superintendent of Schools, and Delbert Schweiger, Director of the Jackson Area Vocational Technical School. Analysis assistants for this project were Mrs. Pat Gervais, Mrs. Gladys Tusa and Mrs. Joe Wenzel. Cooperating agencies are represented by Paul Day, State Department of Education, Dr. Paul Marvin and Dr. Edgar Persons of the University of Minnesota Agricultural Education Department.

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

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

SCHOOLS PARTICIPATING

This report deals with farmers enrolled in adult vo-ag farm business management education program in 16 schools in the Jackson area. The following tabulation indicates the number of 1972 records from each school and the instructor in charge of the program.

<u>School</u>	<u>Instructor</u>	<u>Number of Records</u>
Brewster	*Gerald McConkey	26
Fulda	**Mel Faltinson	10
Hills-Beaver Creek	*Wendell Erickson & Ken Bryne	14
Jackson (1)	*Richard Amendt *Charles Asman **Dennis Finstad **Larry Griffin **John Murray	100
Lakefield	*Charles Reckard	36
Luverne	*Garland Anderson	16
Luverne (Vets' Class)	*Jerry Rue	24
Okabena	**David Stegemann	3
Pipestone	**Marlin Berg *Heimer Swanson	45
Slayton	*George Crompton	27
Storden-Jeffers	**Victor Richardson	8
Westbrook	**James Christiansen	1
Windom	*Leland Thiesen	37
Worthington	*Wayne Flynn	35
Total		382

* Denotes instructor in charge of Farm Business Analysis Program.

** Denotes instructor working part-time with Farm Business Analysis Program.

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

- (1) Includes 12 records from Trimont, Sherburn and Welcome schools which are supervised by Richard Amendt with assistance from Dudley Thiese of Trimont, Robert Roesler, Sherburn, and Superintendent Anderson, Welcome. This also includes seven records of Farm Operations and Management class of Jackson Area Vocational Institute. These records are supervised by Dennis Finstad and Larry Griffin.

TABLE 1 - SUMMARY OF FARM INVENTORIES* - 1972

ITEMS		AVERAGES OF 302 FARMS	
1.	SIZE OF FARM - TOTAL ACRES	436.5	
2.	TILLABLE ACRES	383.1	
3.	WORK UNITS - CROPS	176.6	
4.	LIVESTOCK	185.1	
5.	OTHER	17.0	
6.	TOTAL SIZE OF BUSINESS IN WORK UNITS	378.7	
7.	NUMBER OF WORKERS	1.5	
7A.	FARM CAPITAL INVESTMENT PER WORKER	154002	
		JAN.1	DEC.31
8.	PRODUCTIVE LIVESTOCK		
9.	DAIRY COWS	2005	2370
10.	OTHER DAIRY CATTLE	1544	1899
11.	BEEF BREEDING CATTLE	3048	4030
12.	BEEF FEEDER CATTLE	14998	17980
13.	HOGS	4749	7251
14.	SHEEP (INCL.FEEDERS)	697	671
15.	POULTRY (INCL.TURKEYS)	72	70
16.	OTHER PRODUCTIVE LIVESTOCK	6	7
17.	TOTAL PRODUCTIVE LIVESTOCK \$	27119	34278 *
18.	CROP, SEED AND FEED	16590	26016
19.	POWER, MACHINERY AND EQUIPMENT		
20.	AUTO AND TRUCK (FARM SHARE)	1973	2241
21.	POWER AND MACHINERY	14452	16066
22.	LIVESTOCK EQUIPMENT	1731	1992
23.	TOTAL POWER, MACHINERY & EQUIP.	18156	20299 *
24.	LAND	122301	124678
25.	BUILDINGS-FENCES-ETC.	19580	21112
26.	TOTAL FARM CAPITAL \$	203746	226383

*TABLE 1 LISTS THE CATEGORIES OF FARM CAPITAL FOR THE AVERAGES OF 302 FARMS AND FOR THE 60 MOST PROFITABLE AND 60 LEAST PROFITABLE FARMS. THESE AVERAGES INCLUDE THE LANDLORD'S SHARE OF THE INVESTMENT FOR RENTED FARMS.

MACHINERY, EQUIPMENT, AND BUILDING VALUES REFLECT COST LESS DEPRECIATION. LAND IS VALUED AT COST RATHER THAN PRESENT MARKET VALUE.

*OTHER MEASURES OF FARM SIZE LISTED IN LINES 1 THROUGH 7A ARE HELPFUL IN DESCRIBING THE FARMS INCLUDED IN THIS FARM MANAGEMENT REPORT.

SIZE AS MEASURED BY ACRES FOR INDIVIDUAL FARMS VARIED FROM 80 TO OVER 1,200 ACRES: HOWEVER, THE VAST MAJORITY OF THE FARMS FELL IN THE RANGE OF 250 TO 500 ACRES.

WORK UNITS PROVIDE A MEASURE OF THE WORK LOAD AS AN INDICATION OF SIZE. SOME CLUE TO THE FARM ORGANIZATION IS INDICATED BY THE DISTRIBUTION OF WORK BETWEEN CROPS AND LIVESTOCK.

THE NUMBER OF WORKERS LISTED ON LINE 7 INCLUDES THE OPERATOR(S), HIRED LABOR, AND UNPAID FAMILY LABOR AS WELL AS THE LABOR PORTION OF CUSTOM WORK HIRED.

TABLE 1 - SUMMARY OF FARM INVENTORIES* - 1972

ITEMS	60 HIGH PROFIT FARMS	
	JAN. 1	DEC. 31
1. SIZE OF FARM - TOTAL ACRES	664.4	
2. TILLABLE ACRES	590.7	
3. WORK UNITS - CROPS	272.1	
4. LIVESTOCK	266.7	
5. OTHER	20.3	
6. TOTAL SIZE OF BUSINESS IN WORK UNITS	559.2	
7. NUMBER OF WORKERS	1.9	
7A. FARM CAPITAL INVESTMENT PER WORKER	202797	
8. PRODUCTIVE LIVESTOCK		
9. DAIRY COWS	948	1070
10. OTHER DAIRY CATTLE	766	924
11. BEEF BREEDING CATTLE	5176	6792
12. BEEF FEEDER CATTLE	36200	44132
13. HOGS	7236	11707
14. SHEEP (INCL. FEEDERS)	1580	1177
15. POULTRY (INCL. TURKEYS)	104	84
16. OTHER PRODUCTIVE LIVESTOCK		2
17. TOTAL PRODUCTIVE LIVESTOCK	\$ 52010	65888 *
18. CROP, SEED AND FEED	26084	45896
19. POWER, MACHINERY AND EQUIPMENT		
20. AUTO AND TRUCK (FARM SHARE)	2664	2871
21. POWER AND MACHINERY	21474	24558
22. LIVESTOCK EQUIPMENT	2494	2708
23. TOTAL POWER, MACHINERY AND EQUIP.	\$ 26632	30137 *
24. LAND	185406	188758
25. BUILDINGS-FENCES-ETC.	29806	32121
26. TOTAL FARM CAPITAL	\$ 319938	362800

LIVESTOCK, CROPS, SEED, AND FEED REFLECT A CONSERVATIVE MARKET PRICE AT THE TIME THE INVENTORY IS TAKEN.

TABLE 1 - SUMMARY OF FARM INVENTORIES* - 1972

ITEMS	60 LOW PROFIT FARMS	
	JAN. 1	DEC. 31
1. SIZE OF FARM - TOTAL ACRES	301.3	
2. TILLABLE ACRES	256.8	
3. WORK UNITS - CROPS	118.4	
4. LIVESTOCK	134.0	
5. OTHER	12.3	
6. TOTAL SIZE OF BUSINESS IN WORK UNITS	264.8	
7. NUMBER OF WORKERS	1.2	
7A. FARM CAPITAL INVESTMENT PER WORKER	123411	
8. PRODUCTIVE LIVESTOCK		
9. DAIRY COWS	2443	3009
10. OTHER DAIRY CATTLE	1447	2067
11. BEEF BREEDING CATTLE	2726	3525
12. BEEF FEEDER CATTLE	5879	4611
13. HOGS	1992	3334
14. SHEEP (INCL. FEEDERS)	239	405
15. POULTRY (INCL. TURKEYS)	183	186
16. OTHER PRODUCTIVE LIVESTOCK	10	6
17. TOTAL PRODUCTIVE LIVESTOCK	\$ 14919	17143 *
18. CROP, SEED AND FEED	11429	13706
19. POWER, MACHINERY AND EQUIPMENT		
20. AUTO AND TRUCK (FARM SHARE	1635	1821
21. POWER AND MACHINERY	9933	10719
22. LIVESTOCK EQUIPMENT	1080	1446
23. TOTAL POWER, MACHINERY AND EQUIPMENT	12648	13986 *
24. LAND	85524	87135
25. BUILDINGS-FENCES-ETC.	15647	16829
26. TOTAL FARM CAPITAL	\$ 140167	148799 *

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

ITEMS	AVERAGE 302	HIGH 60	LOW 60
1. SALE OF LIVESTOCK AND LIVESTOCK PRODUCTS			
2. DAIRY COWS	\$ 681	309	573
3. DAIRY PRODUCTS	3624	2077	3720
4. OTHER DAIRY CATTLE	841	407	826
5. BEEF BREEDING CATTLE	760	1385	1182
6. BEEF FEEDER CATTLE	25820	61441	8945
7A. HOGS COMPLETE	10650	17897	4560
7B. HOGS FINISHING	3745	6366	2000
7C. HOGS PRODUCING WEANING PIGS	755	394	356
8A. SHEEP AND WOOL, FARM FLOCK	293	261	443
8B. SHEEP AND WOOL, FEEDER LAMBS	1298	3587	624
9. CHICKENS (INCL. HENS AND BROILERS)	33	15	69
10. TURKEYS			
11. EGGS	212	185	709
12. OTHER PRODUCTIVE LIVESTOCK			1
12A. TOTAL SALES OF PRODUCTIVE LIVESTOCK	48649 *	94324 *	24008 *
13. SALE OF CROPS			
14. CORN	9594	13277	7115
15. SOYBEANS, FLAX, SUNFLOWERS	9826	16941	5379
16. WHEAT, OATS, BARLEY, RYE	306	328	254
17. POTATOES, SUGAR BEETS, CANNING + OTHER CROPS	141		63
18. HAY, SILAGE AND OTHER CROPS	177	179	173
19. SET ASIDE ACRES	4412	7218	2990
19A. TOTAL SALES FROM CROPS	\$ 24456*	37943*	15974*
20. CAPITAL ASSETS SOLD	2315	2181	1020
21. GAS TAX REFUND	170	248	117
22. INCOME FROM WORK OFF THE FARM	720	639	542
23. PATRONAGE REFUNDS	337	489	234
24. MISCELLANEOUS FARM INCOME	545	903	522
25. TOTAL FARM SALES	\$ 77192*	136727*	42417*
26. INCREASE IN FARM CAPITAL	22718	42864	8637
27. FAMILY LIVING FROM THE FARM	308	439	181
28. TOTAL FARM RECEIPTS	100218*	180030*	51235*
(25)+(26)+(27)			

TABLE 2A PROVIDES A LISTING OF THE SOURCES OF CASH INCOME. THE LANDLORD'S SHARE OF CROPS AND OTHER ITEMS IS INCLUDED IN ORDER TO CALCULATE EARNINGS FOR THE WHOLE FARM BUSINESS. IN ADDITION TO CASH SALES, THE INCREASE IN FARM CAPITAL AND VALUE OF FARM PRODUCE USED IN THE HOME ARE LISTED. THESE ITEMS REPRESENT ACCRUED AND CONSUMED INCOME.

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

ITEMS	AVERAGE 302	HIGH 60	LOW 60
1. PURCHASE OF LIVESTOCK			
2. DAIRY COWS	\$ 294	174	317
3. OTHER DAIRY CATTLE	538	61	879
4. BEEF BREEDING CATTLE	858	1030	1350
5. BEEF FEEDER CATTLE	15529	38104	3210
6A. HOGS COMPLETE	929	1634	709
6B. HOGS FINISHING	1704	2901	1241
6C. HOGS PRODUCING WEANING PIGS	45	48	37
7A. SHEEP, FARM FLOCK	70	35	178
7B. SHEEP, FEEDER LAMBS	812	2049	620
8. CHICKENS (INCL. HENS & BROILERS)	62	75	141
9. TURKEYS			
10. OTHER PRODUCTIVE LIVESTOCK			
11. MISCELLANEOUS LIVESTOCK EXPENSE	938	1391	628
12. FEED BOUGHT	8638	15140	4702
13. FERTILIZER	3116	5237	1981
14. CHEMICALS	1432	2364	909
15. OTHER CROP EXPENSE	2214	3369	1465
16. CUSTOM WORK HIRED	1456	1851	976
17. REPAIR+UPKEEP OF LIVESTOCK EQUIP.	322	456	183
18. REPAIR+UPKEEP OF FARM REAL ESTATE	530	681	433
19. GAS, OIL, GREASE BOUGHT (FARM SHARE)	1601	2298	1175
20. REPAIR + OP. OF MACH. TRACT. AUTO (FS)	2330	3191	1823
21. WAGES OF HIRED LABOR	1055	1554	569
22. PERSONAL PROPERTY+REAL ESTATE TAXES	2456	3594	1626
23. GENERAL FARM EXPENSE	599	732	501
24. TELEPHONE EXPENSE (FARM SHARE)	116	131	99
25. ELECTRICITY EXPENSE (FARM SHARE)	366	478	296
26. TOTAL CASH OPERATING EXPENSE	\$ 48010*	88573*	26048*
27. POWER, CROP AND GENERAL MACH. BOT. (FARM SHARE)	5916	8988	3760
28. LIVESTOCK EQUIPMENT BOUGHT	668	733	684
29. NEW REAL ESTATE + IMPROVEMENT	7082	10095	5369
30. TOTAL FARM PURCHASES (26) THRU (29)	\$ 61676*	108389*	35861*
31. DECREASE IN FARM CAPITAL			
32. INTEREST ON FARM CAPITAL	12908	20482	8668
33. UNPAID FAMILY LABOR	216	145	171
34. LABOR CHARGE FOR PARTNERS + OTHER OPERATORS	446	1352	
35. BOARD FURNISHED HIRED LABOR	53	53	35
36. TOTAL FARM EXPENSE (30) THRU (35)	75299*	130421*	44734*
37. LABOR EARNINGS (WHOLE FARM)	\$ 24919*	49605*	6501*
38. NUMBER OF OPERATORS	1	1.5	1

*LABOR EARNINGS REPRESENT THE RETURN FOR THE OPERATOR'S LABOR AFTER ALL EXPENSES ARE DEDUCTED. (TABLE 2A/28-TABLE 2B/36)

TABLE 3 - SUMMARY OF FARM EARNINGS (ENTERPRISE STATEMENT - WHOLE FARM) - 1972

ITEMS	AVERAGE		
	302	HIGH 60	LOW 60
1. RETURNS AND NET INCREASES			
2. PRODUCTIVE LIVESTOCK			
3. DAIRY CATTLE \$	3703	2161	3821
4. OTHER DAIRY CATTLE	1597	959	1508
5. BEEF BREEDING CATTLE	1973	3395	1432
6. FEEDER CATTLE	12222	29975	3642
7. COMPLETE HOG ENTERPRISE	11652	19765	4601
8. HOG FINISHING ENTERPRISE	2489	4360	1335
9. PRODUCING WEANING PIGS	897	491	375
10. FARM FLOCK OF SHEEP	233	127	317
11. FEEDER LAMBS	453	1236	121
12. CHICKENS (INCL. HENS & BROILERS)	188	108	645
13. TURKEYS			
14. OTHER PRODUCTIVE LIVESTOCK			
15. ALL PRODUCTIVE LIVESTOCK \$	35407*	62577*	17797*
16. VALUE OF FEED FED TO LIVESTOCK	18572	32945	10498
17. RETURN OVER FEED FROM LIVESTOCK	16835	29632	7299
18. CROP, SEED AND FEED	36946	64542	19629
19. INCOME FROM LABOR OFF THE FARM	341	407	247
20. COOPERATIVE PATRONAGE REFUNDS	337	489	234
21. MISCELLANEOUS FARM INCOME	545	903	522
22. TOTAL RETURNS & NET INCREASES	55004*	95973*	27931*
23. EXPENSES AND NET DECREASES			
24. TRUCK AND AUTO (FARM SHARE) \$	1600	2196	1454
25. TRACTORS & CROP MACHINERY	6146	9488	4540
26. ELECTRICITY	367	478	296
27. LIVESTOCK EQUIPMENT	704	997	513
28. BUILDINGS, FENCES & TILING	2041	3163	1529
29. BARE LAND			500
30. MISC. LIVESTOCK EXPENSE	938	1391	627
31. LABOR	1796	2364	1077
32. LABOR CHARGE FOR OTHER OPERATOR(S)	445	1352	
33. PROPERTY TAX	2456	3594	1626
34. GENERAL FARM EXPENSE & TELEPHONE	715	863	600
35. INTEREST ON FARM CAPITAL	12908	20482	8668
36. TOT. EXPENSES & NET DECREASES	30085*	46368*	21430*
37. LABOR EARNINGS \$	24919	49605	6501
38. NUMBER OF FARM OPERATORS	1	1.5	1

TABLE 3 COMBINES TABLES 1, 2A & 2B. CASH RECEIPTS AND EXPENSES ARE ADJUSTED FOR CHANGES IN INVENTORY FOR EACH ENTERPRISE AND FOR EACH CATEGORY OF EXPENSE IN ORDER TO SHOW NET INCREASES AND NET DECREASES. THE RESULTING LABOR EARNINGS ARE THE SAME AS THOSE ON PAGE 13.

TABLE 4 - HOUSEHOLD AND PERSONAL EXPENSES - 1972
FOR THOSE FARMS WITH COMPLETE ACCOUNTS - OPERATOR'S SHARE

ITEMS	AVERAGE 180	HIGH 35	LOW 38	
1. NUMBER OF PERSONS - FAMILY	5	4	4	
2. NUMBER OF ADULT EQUIVALENT-FAMILY	3.4	3.5	3.1	
3. CHURCH AND WELFARE \$	410	614	282	
4. MEDICAL CARE & HEALTH INSURANCE	741	784	720	
5. FOOD AND MEALS BOUGHT	1273	1057	1348	
6. OPERATING EXPENSE & SUPPLIES	516	564	500	
7. FURNISHINGS AND EQUIPMENT	439	483	483	
8. CLOTHING & CLOTHING MATERIALS	517	537	451	
9. PERSONAL CARE,PERSONAL SPENDING	211	176	181	
10. EDUCATION	209	121	239	
11. RECREATION	184	201	109	
12. GIFTS & SPECIAL EVENTS	147	136	136	
13. PERS.SHARE TRUCK & AUTO EXP.	317	374	342	
14. OPER.SHARE UPKEEP ON DWELLING	121	27	204	
15. PERS.SHARE TEL.& ELECT.EXP.	170	185	173	
16. TOTAL CASH LIVING EXPENSES \$	5255*	5259*	5168*	
17. PERS.SHARE NEW TRUCK & AUTO	263	437	133	
18. NEW DWELLING BOUGHT	804	1149	460	
19. TAXES & OTHER DEDUCTIONS	687	1101	383	
20. LIFE INS.& OTHER SAVINGS AND INVESTMENTS	1182	1704	562	
21. TOTAL HOUSEHOLD & PERSONAL (16)-(20)	8191*	9650*	6706*	
22. TOTAL FAMILY LIVING FROM THE FARM (33)	298	364	200	
23. TOTAL CASH & NON-CASH EXPENSES (21)+(22)	\$ 8489*	10014*	6906*	
24. FAMILY LIVING FROM THE FARM				
25. AMOUNT \$ OPR.SHARE OPR.SHARE OPR.SHARE				
26. MILK AND CREAM	419	59	43	53
27. BEEF	597	170	268	103
28. PORK	250	56	52	33
29. LAMB	1			1
30. POULTRY	17	7		8
31. EGGS	13	2	1	2
32. VEG.,FRUIT,SPUDS,& FUEL- ALSO OTHER PRODUCE	4			
33. TOTAL FAMILY LIV.FROM FARM	\$ 298*	364*	200*	

HOUSEHOLD AND PERSONAL ACCOUNTS ARE IMPORTANT IF THE FAMILY IS TO MANAGE ITS FINANCIAL AFFAIRS WISELY. THE HOUSEHOLD AND PERSONAL EXPENSES AND RECEIPTS ARE PRESENTED IN TABLE 4. THESE FARMERS SPEND AN AVERAGE OF \$682.70 PER MONTH FOR FAMILY LIVING IN ADDITION TO THE FOOD, FUEL AND HOUSING FURNISHED BY THE FARM.

TABLE 5 - NET WORTH STATEMENT - OPERATOR - 1972
FOR THOSE FARMS WITH A COMPLETE RECORD OF ALL ASSETS AND LIABILITIES

ITEMS	AVERAGES OF 278 FARMS	
	JAN.1	DEC.31
1. TOTAL PRODUCTIVE LIVESTOCK	\$ 24159	30499
2. CROP, SEED AND FEED	15527	24273
3. TOTAL POWER, MACHINERY & EQUIPMENT	17329	19441
4. LAND	38746	43101
5. BUILDINGS, FENCES, ETC.	16038	18098
6. TOTAL FARM CAPITAL	111799	135412
7. NON-FARM ASSETS	13771	15105
8. DWELLING	3586	4189
9. TOTAL ASSETS	\$ 129156	154706
10. REAL ESTATE MORTGAGES	26796	30238
11. CHATTEL MORTGAGES	22863	25204
12. NOTES	9787	9826
13. ACCOUNTS PAYABLE	1464	1592
14. TOTAL LIABILITIES	\$ 60910	66860
15. FARMERS NET WORTH	\$ 68246	87846
16. GAIN OR (LOSS) IN NET WORTH		\$ 19600
* * * * *		
17. SUPPLEMENTARY MANAGEMENT INFORMATION		
18. OPERATORS LABOR EARNINGS (6B/39)	21562	
19. RETURN TO CAPITAL AND FAMILY LABOR (6B/40)	25395	
20. NON-FARM INCOME		
21. OUTSIDE INVESTMENT INCOME	315	
22. OTHER PERS. INCOME & INC. TAX REFUND	1146	
23. TOTAL NON-FARM INCOME	\$ 1461	
24. TOTAL MONEY BORROWED	39695	
25. TOTAL PAID ON DEBT (PRINCIPAL)	34078	
26. TOTAL HOUSEHOLD + PERSONAL CASH EXPENSE (4/23)	6572	
27. RATIO TOTAL FARM EXPENSES TO TOTAL FARM RECEIPTS	.761	
28. RATIO TOTAL ASSETS TO TOTAL LIABILITIES	JAN. 2.120	DEC. 2.314
29. RATIO NON-REAL EST. ASSETS - NON-REAL EST. LIABL.	2.07	2.44
30. RATIO REAL ESTATE ASSETS TO REAL ESTATE LIABILITIES	2.18	2.16
31. RATIO NET WORTH TO TOTAL LIABILITIES	1.12	1.31
32. *RATIO CASH OPERATING EXP. TO ADJ. TOTAL FARM SALES		.77
*ADJUSTED TOTAL FARM SALES DOES NOT INCLUDE SALE OF CAPITAL ASSETS		

THE NET WORTH STATEMENT PRESENTS A PICTURE OF THE FINANCIAL STRUCTURE OF THE OPERATOR'S SHARE OF THE FARM BUSINESS AT THE BEGINNING AND AT THE END OF THE YEAR. THE GAIN OR LOSS IN NET WORTH IS A DOLLAR MEASURE OF PROGRESS. THIS STATEMENT, ACCURATELY KEPT, OVER A PERIOD OF YEARS IS ONE OF THE BEST MEASURES OF FINANCIAL PROGRESS

(CONTINUED)

TABLE 5 - NET WORTH STATEMENT - OPERATOR - 1972
FOR THOSE FARMS WITH A COMPLETE RECORD OF ALL ASSETS AND LIABILITIES

ITEMS	55 HIGH PROFIT FARMS		
	JAN.1 - - - - DEC.31		
1. TOTAL PRODUCTIVE LIVESTOCK	\$	46678	58062
2. CROP, SEED AND FEED		25313	43735
3. TOTAL POWER, MACHINERY & EQUIPMENT		28412	31717
4. LAND		67379	73985
5. BUILDINGS, FENCES, ETC.		29015	31879
6. TOTAL FARM CAPITAL		196797	239378
7. NON-FARM ASSETS		17996	22072
8. DWELLING		6028	6617
9. TOTAL ASSETS	\$	220821	268067
10. REAL ESTATE MORTGAGES		42553	45425
11. CHATTEL MORTGAGES		42892	44833
12. NOTES		12970	13411
13. ACCOUNTS PAYABLE		899	1584
14. TOTAL LIABILITIES	\$	99314	105253
15. FARMERS NET WORTH	\$	121507	162814
16. GAIN OR (LOSS) IN NET WORTH			\$ 41307
* * * * *			
17. SUPPLEMENTARY MANAGEMENT INFORMATION			
18. OPERATORS LABOR EARNINGS (6B/39)	\$	41828	
19. RETURN TO CAPITAL & FAMILY LABOR (6B/40)		48784	
20. NON-FARM INCOME			
21. OUTSIDE INVESTMENT INCOME		512	
22. OTHER PERSONAL INCOME + INCOME TAX REFUND		1251	
23. TOTAL NON-FARM INCOME	\$	1763	
24. TOTAL MONEY BORROWED		68658	
25. TOTAL PAID ON DEBT (PRINCIPAL)		63223	
26. TOTAL HOUSEHOLD + PERSONAL CASH EXP. (4/23)		7880	
27. RATIO TOTAL FARM EXPENSES TO TOTAL FARM RECEIPTS		.744	
28. RATIO TOTAL ASSETS TO TOTAL LIAB. JAN.		2.223	DEC. 2.547
29. RATIO NON-REAL EST. ASSETS - NON-REAL EST. LIABL.		2.09	2.60
30. RATIO REAL ESTATE ASSETS TO REAL ESTATE LIABILITIES		2.41	2.48
31. RATIO NET WORTH TO TOTAL LIABILITIES		1.22	1.55
32. *RATIO CASH OPERATING EXP. TO ADJ. TOTAL FARM SALES			.78
*ADJUSTED TOTAL FARM SALES DOES NOT INCLUDE SALE OF CAPITAL ASSETS			

THE SUPPLEMENTARY INFORMATION LISTED IN TABLE 5 IS HELPFUL IN STUDYING THE FINANCIAL STRUCTURE OF THE FARM. ALL FIGURES ARE PRESENTED ON THE OPERATOR'S SHARE ONLY BASIS.

THE RATIO OF EXPENSE TO INCOME IS A WAY OF EXPRESSING THE SO-CALLED MARGIN. IT ANSWERS THE QUESTION, "HOW MANY DOLLARS DOES IT COST ME TO TAKE IN \$100?"

(CONTINUED)

TABLE 5 - NET WORTH STATEMENT - OPERATOR - 1972
FOR THOSE FARMS WITH A COMPLETE RECORD OF ALL ASSETS AND LIABILITIES

ITEMS	53 LOW PROFIT FARMS		
	JAN.1 - - - - DEC.31		
1. TOTAL PRODUCTIVE LIVESTOCK	\$	15633	17715
2. CROP, SEED AND FEED		11728	13864
3. TOTAL POWER, MACHINERY & EQUIPMENT		13135	14658
4. LAND		32193	35587
5. BUILDINGS, FENCES, ETC.		13130	14367
6. TOTAL FARM CAPITAL		85819	96191
7. NON-FARM ASSETS		16515	16429
8. DWELLING		3307	3778
9. TOTAL ASSETS	\$	105641	116398
10. REAL ESTATE MORTGAGES		21566	25567
11. CHATTEL MORTGAGES		16839	19777
12. NOTES		12416	12131
13. ACCOUNTS PAYABLE		1128	1273
14. TOTAL LIABILITIES	\$	51949	58748
15. FARMERS NET WORTH	\$	53629	57650
16. GAIN OR (LOSS) IN NET WORTH			\$ 3958
* * * * *			
17. SUPPLEMENTARY MANAGEMENT INFORMATION			
18. OPERATORS LABOR EARNINGS (6B/39)	\$	6303	
19. RETURN TO CAPITAL & FAMILY LABOR (6B/40)		8917	
20. NON-FARM INCOME			
21. OUTSIDE INVESTMENT INCOME		169	
22. OTHER PERSONAL INCOME + INCOME TAX REFUND		1313	
23. TOTAL NON-FARM INCOME	\$	1482	
24. TOTAL MONEY BORROWED		32843	
25. TOTAL PAID ON DEBT (PRINCIPAL)		26024	
26. TOTAL HOUSEHOLD + PERSONAL CASH EXPENSE (4/23)		5466	
27. RATIO TOTAL FARM EXPENSES TO TOTAL FARM RECEIPTS		.885	
28. RATIO TOT.ASSETS TO TOT.LIABILITIES JAN.		2.034	DEC. 1.981
29. RATIO NON-REAL EST.ASSETS - NON-REAL EST. LIABL.		1.88	1.89
30. RATIO REAL ESTATE ASSETS TO REAL ESTATE LIABILITIES		2.25	2.10
31. RATIO NET WORTH TO TOTAL LIABILITIES		1.03	.98
32. *RATIO CASH OPERATING EXP. TO ADJ. TOTAL FARM SALES			.77

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

THE RATIO OF ASSETS TO LIABILITIES INDICATES THE DEGREE OF SOLVENCY AT THE BEGINNING AND END OF THE YEAR. THIS RATIO IS OFTEN REFERRED TO AS THE "NET CAPITAL RATIO." IT ANSWERS THE QUESTION "HOW MANY DOLLARS OF TOTAL ASSETS DO I HAVE TO COVER EACH DOLLAR OF DEBT?"

TABLE 6A - OPERATORS SHARE OF CASH RECEIPTS - 1972

ITEMS	AVERAGE 302	HIGH 60	LOW 60
1. SALE OF LIVESTOCK AND LIVESTOCK PRODUCTS			
2. DAIRY COWS \$	543	287	420
3. DAIRY PRODUCTS	3454	2483	3144
4. OTHER DAIRY CATTLE	759	191	882
5. BEEF BREEDING CATTLE	658	687	1467
6. BEEF FEEDER CATTLE	23118	54328	9995
7A. HOGS COMPLETE	10076	18266	3999
7B. HOGS FINISHING	3472	5536	2478
7C. HOGS PRODUCING WEANING PIGS	575	142	337
8A. SHEEP AND WOOL, FARM FLOCK	292	241	483
8B. SHEEP AND WOOL, FEEDER LAMBS	1298	3587	624
9. CHICKENS (INCL. HENS & BROILERS)	33	24	69
10. TURKEYS			
11. EGGS	179	282	546
12. OTHER PRODUCTIVE LIVESTOCK			
12A. TOTAL SALES OF PROD. LIVESTOCK	44457*	86054*	24444*
13. SALE OF CROPS			
14. CORN	6175	7417	6015
15. SOYBEANS, FLAX, SUNFLOWERS	7638	13734	5391
16. WHEAT, OATS, BARLEY, RYE	244	349	201
17. POTATOES, SUGAR BEETS, CANNING + OTHER CROPS	114		33
18. HAY, SILAGE AND OTHER CROPS	143	148	124
19. SET ASIDE ACRES	3664	6231	2831
19A. TOTAL SALES FROM CROPS \$	17978*	27879*	14595*
20. CAPITAL ASSETS SOLD	194	133	115
21. GAS TAX REFUND	164	245	126
22. INCOME FROM WORK OFF THE FARM	716	916	750
23. PATRONAGE REFUNDS	328	491	250
24. MISCELLANEOUS FARM INCOME	520	932	472
25. TOTAL FARM SALES \$	64357*	116650*	40752*
26. INCREASE IN FARM CAPITAL	23457	41705	10272
27. FAMILY LIVING FROM THE FARM	282	379	185
28. TOTAL FARM RECEIPTS \$	88096*	158734*	51209*
(25)+(26)+(27)			
29. ADJUSTED TOTAL FARM SALES (25)-(20)	64163	116517	40637
30. TOTAL CASH FARM OPERATING EXPENSE	48992	89905	31315
31. NET CASH OPERATING INCOME \$	15171*	26612*	9322*

TABLE 6A IS DERIVED THE SAME WAY AS TABLE 2A WITH THE EXCEPTION OF THE LANDLORD'S SHARE WHICH IS LEFT OUT. FOR THE OWNER-OPERATOR, TABLE 2A AND 6A ARE THE SAME.

TABLE 6B - OPERATOR'S SHARE OF CASH EXPENSES - 1972

ITEMS	AVERAGE 302	HIGH 60	LOW 60
1. PURCHASE OF LIVESTOCK			
2. DAIRY COWS \$	265	174	181
3. OTHER DAIRY CATTLE	510	2	808
4. BEEF BREEDING CATTLE	835	1025	1243
5. BEEF FEEDER CATTLE	13457	32557	4585
6A. HOGS COMPLETE	793	1213	637
6B. HOGS FINISHING	1569	2382	1437
6C. HOGS PRODUCING WEANING PIGS	40	44	32
7A. SHEEP, FARM FLOCK	70	22	178
7B. SHEEP, FEEDER LAMBS	809	2049	620
8. CHICKENS	35	136	10
9. TURKEYS			
10. OTHER PRODUCTIVE LIVESTOCK			
11. MISCELLANEOUS LIVESTOCK EXPENSE	878	1269	653
12. FEED BOUGHT	8134	14874	4462
13. FERTILIZER	2708	4772	2050
14. CHEMICALS	1273	2300	886
15. OTHER CROP EXPENSE	2067	3239	1496
16. CUSTOM WORK HIRED	1378	1735	1062
17. REPAIR+ UPKEEP OF LIVESTOCK EQUIP.	312	463	198
18. REPAIR+ UPKEEP OF FARM REAL ESTATE	503	664	515
19. GAS,OIL,GREASE BOUGHT (FARM SHARE)	1541	2277	1249
20. REPAIR+OPER.OF MACH., TRACTOR, TRUCK, AUTO (F.S.)	2288	3366	1925
21. WAGES OF HIRED LABOR	1041	1927	647
22. PERSONAL PROPERTY+REAL ESTATE TAXES	863	1424	650
23. CASH RENT	2775	4770	1933
24. GENERAL FARM EXPENSE	577	735	498
25. TELEPHONE EXPENSE (FARM SHARE)	114	139	104
26. ELECTRICITY EXPENSE (FARM SHARE)	350	466	301
27. INTEREST EXPENSE	3804	5882	2956
28. TOTAL CASH OPERATING EXPENSE \$	48989*	89906*	31316*
29. POWER,CROP & GENERAL MACH.BUGHT (FARM SHARE)	5739	9428	4174
30. LIVESTOCK EQUIPMENT BOUGHT	637	586	681
31. NEW REAL ESTATE+IMPROVEMENTS	7282	9987	6078
32. TOTAL FARM PURCHASES (28) THRU (31)	62647*	109907*	42249*
33. DECREASE IN FARM CAPITAL			
34. INTEREST ON FARM CAPITAL	3618	6803	2488
35. UNPAID FAMILY LABOR	215	153	126
37. BOARD FURNISHED LABOR	49	43	43
38. TOTAL FARM EXPENSE (32) THRU \$ (37)	66528*	116906*	44707*
39. LABOR EARNINGS (OPERATORS SHARE) \$	21562	41828	6303
40. RETURN TO CAPITAL AND FAMILY LABOR \$	25395	48784	8917

RETURN TO CAPITAL AND FAMILY LABOR REPRESENTS THE AMOUNT
AVAILABLE FOR DEBT SERVICE, LIVING EXPENSE, AND SAVINGS.

RANGE IN EARNINGS

TABLE 7. RANGE IN LABOR EARNINGS - 1972

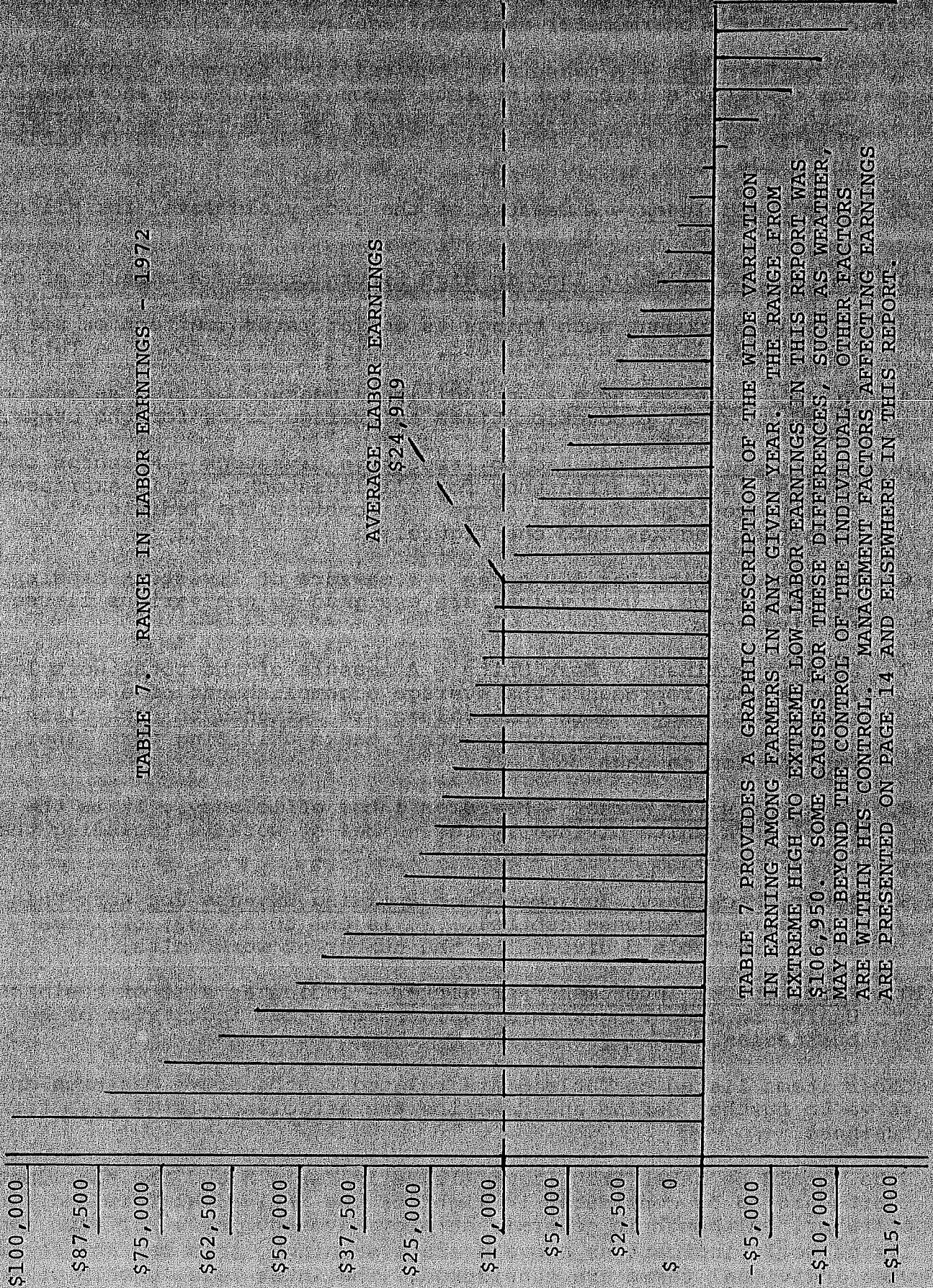


TABLE 7 PROVIDES A GRAPHIC DESCRIPTION OF THE WIDE VARIATION IN EARNING AMONG FARMERS IN ANY GIVEN YEAR. THE RANGE FROM EXTREME HIGH TO EXTREME LOW LABOR EARNINGS IN THIS REPORT WAS \$106,950. SOME CAUSES FOR THESE DIFFERENCES, SUCH AS WEATHER, MAY BE BEYOND THE CONTROL OF THE INDIVIDUAL. OTHER FACTORS ARE WITHIN HIS CONTROL. MANAGEMENT FACTORS AFFECTING EARNINGS ARE PRESENTED ON PAGE 14 AND ELSEWHERE IN THIS REPORT.

MEASURES OF FARM ORGANIZATION AND MANAGEMENT EFFICIENCY

The following explanations and definitions are for use in interpreting Table 8 and the thermometer chart on page 16.

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

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

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

TABLE 8 - MEASURES OF FARM ORGANIZATION AND MANAGEMENT EFFICIENCY - 1972

ITEMS	AVERAGE 302	HIGH 60	LOW 60
1. LABOR EARNINGS	\$ 24919	\$ 49605	\$ 6501
2. CROP YIELDS-INDEX	100	106	90
3. PERCENT TILL. LAND IN H.R. CROPS	90.9	94.6	87.9
4. GROSS RETURN PER TILL. ACRE (EXCL. PASTURE)	\$ 102.96	\$ 112.60	\$ 93.58
5. RETURN FOR \$100 TO PROD. LIVESTOCK-INDEX	100	105	91
6. LIVESTOCK UNITS PER 100 ACRES*	33.8	35.7	24.4
7. SIZE OF BUSINESS - WORK UNITS	378.7	559.2	264.8
8. WORK UNITS PER WORKER	259.3	307.5	221.7
9. POWER MACH., EQUIP., BLDG. EXP.	\$ 31.30	\$ 29.93	\$ 34.49
10. FARM CAPITAL INVESTMENT PER WORKER	\$ 154002	\$ 202797	\$ 123411
11. INDEX OF RETURN FOR \$100 FEED FROM			
12. COMPLETE HOG ENTERPRISE	100	102	84
13. HOG FINISHING ENTERPRISE	100	101	101
14. PRODUCING WEANING PIGS	100	84	102
15. DAIRY CATTLE	100	119	82
16. OTHER DAIRY	100	120	79
17. ALL DAIRY & DUAL PURPOSE CATTLE	100	119	82
18. BEEF BREEDING CATTLE	100	108	71
19. BEEF FEEDER CATTLE	100	103	92
20. SHEEP FARM FLOCK	100	81	109
21. FEEDER LAMBS	100	107	86
22. CHICKENS-LAYING FLOCK	100		
23. CHICKENS-BROILERS	100		
24. TURKEYS - LAYING FLOCK			
25. TURKEYS-POULTS			
26. OTHER PRODUCTIVE LIVESTOCK			
27. NUMBER OF ANIMAL UNITS	112.3	204.9	61.3
28. WORK UNITS			
29. CROPS	176.6	272.1	118.4
30. PRODUCTIVE LIVESTOCK	185.1	266.7	134.0
31. OTHER PRODUCTIVE WORK UNITS	17.0	20.3	12.3
32. EXPENSES PER WORK UNIT			
33. TRACTOR & CROP MACH. EXPENSE	\$ 17.62	\$ 17.72	\$ 18.52
34. FARM SHARE OF AUTO AND TRUCK EXPENSE	\$ 5.11	\$ 4.22	\$ 6.40
35. FARM SHARE OF ELECT. EXPENSE	\$ 1.02	\$.86	\$ 1.19
36. LIVESTOCK EQUIPMENT EXPENSE	\$ 1.86	\$ 1.75	\$ 1.82
37. BUILDING, FENCING & TILING EXP.	5.66	5.36	6.54
38. TRACTOR & CROP MACH. EXPENSE PER CROP ACRE**	\$ 17.17	\$ 15.81	\$ 17.89
39. FARM POWER & MACH. COST ALLOCATED TO LIVESTOCK	\$ 662.12	\$ 893.49	\$ 530.57
40. BUILDING, FENCING, & TILING COST ALLC. TO CROPS	\$ 1115.39	\$ 1545.23	\$ 1112.56
41. *ACRES INCLUDE ALL TILLABLE LAND, NON-TILLABLE HAY AND PASTURE			
42. **ACRES INCLUDE ALL TILLABLE LAND PLUS ACRES IN WILD HAY			

THERMOMETER CHART

USING YOUR FIGURES FROM PAGE 15, LOCATE YOUR STANDING WITH RESPECT TO THE VARIOUS MEASURES OF FARM ORGANIZATION AND MANAGEMENT EFFICIENCY. THE AVERAGES FOR THE FARMS INCLUDED IN THIS SUMMARY ARE LOCATED BETWEEN THE DOTTED LINES ACROSS THE CENTER OF THE CHART.

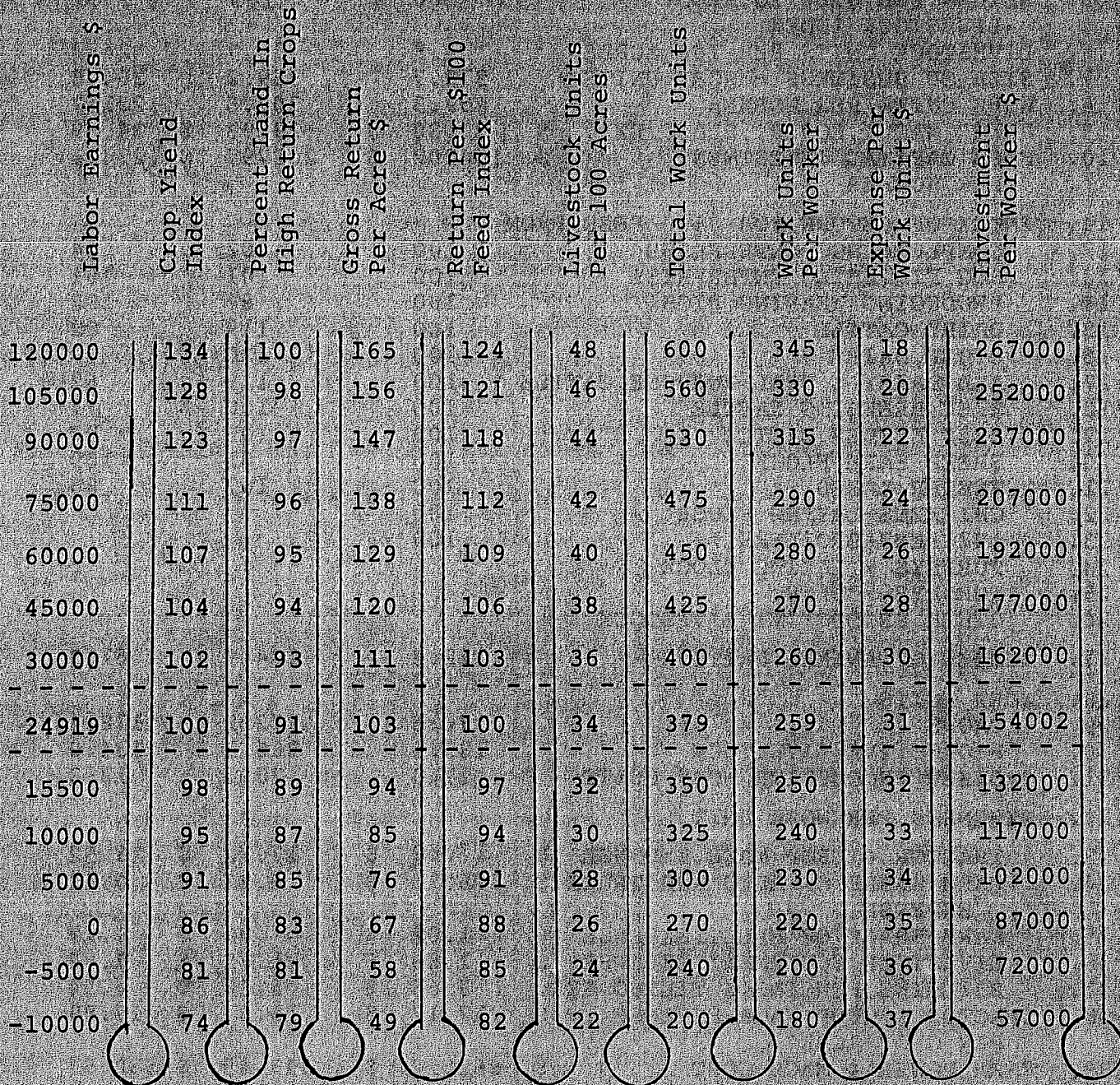


TABLE 9 - DISTRIBUTION OF ACRES AND YIELD - 1972

	UNIT	CROP RANK	ACRES	AVERAGE YIELD 302 FARMS
1. OATS AND MIXTURE	BUS	D	14.1	64.6
2. OATS SILAGE	TON	C	.9	8.9
3. CANNING PEAS	\$	B	.1	60.00
4. WHEAT	BUS	C	.1	30.0
5. BARLEY	BUS	D	1.0	34.0
6. FLAX	BUS	B	2.1	13.5
7. RYE	BUS	D	.3	30.0
8. TOTAL SMALL GRAIN AND PEAS			18.6	
9. CANNING CORN	\$	B	.2	110.00
10. CORN GRAIN AND SEED CORN	BUS	A	164.3	108.2
11. SOYBEANS - GRAIN	BUS	A	97.4	36.6
12. CORN AND CANE SILAGE	TON	B	13.0	15.4
13. CORN AND CANE FODDER	TON	D		
14. POTATOES	CWT	A		
15. SUGAR BEETS	TON	A		
16. SUNFLOWERS	CWT	C		
17. OTHER CROPS - A	\$	B	.1	60.00
18. OTHER CROPS - B	\$	B		
19. TOTAL CULTIVATED CROPS			275.0	
20. ALFALFA HAY	TON	B	20.8	4.2
21. OTHER LEGUME HAY & MIXTURES	TON	C	.2	5.0
22. TAME GRASS HAY	TON	C	.1	
23. ANNUAL HAY	TON	D	.1	
24. LEGUME AND GRASS SILAGE	TON	B	.1	10.0
25. LEGUME SEED	LBS	C		
26. GRASS SEED	LBS	D		
27. TOTAL HAY			21.3	
28. ALFALFA AND MIXED PASTURE		B	1.4	
29. OTHER LEGUME PASTURE		C	.5	
30. OTHER TILLABLE PASTURE		D	.1	
31. TOTAL TILLABLE PASTURE			2.0	
32. DIVERTED ACRES INCOME	\$	A	65.4	67.29
33. SUMMER FALLOW - TILLED				
34. OTHER TILLABLE LAND IDLE		D	.8	
35. TOTAL TILLABLE LAND			383.1	
36. WILD HAY	\$		2.0	
37. NON-TILLABLE PASTURE			26.9	
38. TIMBER	\$		.4	
39. ROADS AND WASTE			13.3	
40. FARMSTEAD			10.8	
41. TOTAL ACRES IN FARM			436.5	
* * *				
42. SUPPLEMENTARY MANAGEMENT INFORMATION				
43. PERCENT LAND TILLABLE				87.8
44. PERCENT IN HIGH RETURN CROPS				92.0
45. *FERTILIZER COST PER ACRE				7.44
46. *CROP CHEMICALS PER ACRE				3.49
47. *SEED AND OTHER COSTS PER ACRE				5.52
48. *GAS,OIL,GREASE BOUGHT PER ACRE, CROP MACHINERY				3.03
49. *TILLABLE LAND MINUS PASTURE				

TABLE 9 - DISTRIBUTION OF ACRES AND YIELD - 1972

	UNIT	ACRES	HIGH 60	ACRES	LOW 60
1. OATS AND MIXTURES	BUS	13.7	59.5	13.9	59.9
2. OATS SILAGE	TON	1.8	7.8	.9	12.2
3. CANNING PEAS	\$			.4	77.50
4. WHEAT	BUS	.3	46.7		
5. BARLEY	BUS			1.0	37.0
6. FLAX	BUS	3.6	18.3	2.9	8.6
7. RYE	BUS	.3	26.7	.3	13.3
8. TOTAL SMALL GRAIN AND PEAS		19.7		19.4	
9. CANNING CORN	\$			.5	66.00
10. CORN GRAIN AND SEED	BUS	247.6	116.2	108.2	101.5
CORN					
11. SOYBEANS - GRAIN	BUS	169.4	38.3	54.9	32.1
12. CORN AND CANE SILAGE	TON	22.3	17.1	9.4	12.9
13. CORN AND CANE FODDER	TON				
14. POTATOES	CWT				
15. SUGAR BEETS	TON				
16. SUNFLOWERS	CWT				
17. OTHER CROPS -A	\$				
18. OTHER CROPS -B	\$				
19. TOTAL CULTIVATED CROPS		439.3		173.0	
20. ALFALFA HAY	TON	24.2	4.5	18.9	3.8
21. OTHER LEGUME HAY AND MIXTURES	TON				
22. TAME GRASS HAY	TON				
23. ANNUAL HAY	TON			.2	
24. LEGUME & GRASS SILAGE	TON	.7	8.6		
25. LEGUME SEED	LBS				
26. GRASS SEED	LBS				
27. TOTAL HAY		24.9		19.1	
28. ALFALFA AND MIXED PASTURE		1.3		1.1	
29. OTHER LEGUME PASTURE		1.9			
30. OTHER TILLABLE PASTURE					
31. TOTAL TILLABLE PASTURE		3.2		1.1	
32. DIVERTED ACRES INCOME	\$	103.0	70.08	44.4	67.27
33. SUMMER FALLOW - TILLED					
34. OTHER TILLABLE LAND IDLE		.6		.2	
35. TOTAL TILLABLE LAND		590.7		257.2	
36. WILD HAY	\$	2.1	.95	2.3	.43
37. NON-TILLABLE PASTURE		37.6		22.7	
38. TIMBER	\$	.1		.6	
39. ROADS AND WASTE		20.5		9.3	
40. FARMSTEAD		13.4		9.2	
41. TOTAL ACRES IN FARM		664.4		301.3	
* * *					
42. SUPPLEMENTARY MANAGEMENT INFORMATION					
43. PERCENT LAND TILLABLE			88.9		85.3
44. PERCENT IN HIGH RETURN CROPS			94.4		88.2
45. *FERTILIZER COST PER ACRE			7.94		6.97
46. *CROP CHEMICALS PER ACRE			3.86		3.50
47. *SEED AND OTHER COSTS PER ACRE			5.39		5.44
48. *GAS,OIL,GREASE BOT PER ACRE, CROP			2.89		3.16
MACHINERY					

TABLES 10 - CROPS ANALYSIS

The Crops Analysis Tables for each individual crop show yield, value, per unit and gross return per acre.

Out of pocket costs for fertilizer, chemicals, seed and miscellaneous crop expense, hired labor, and custom work are actual costs that are assigned to each individual crop in the account book. These costs are shown in Table 10, under the heading Supplemental Costs.

Other costs, called Allocated Costs, are not actual costs but are either calculated costs, assigned costs, or non-cash costs. The Power and Crop Machinery expense is calculated from the expenses and net decreases shown in Table 3. Work units are used as a factor in allocating a portion of the total power and machinery expense to each crop. Land cost is considered to be the cash rental value based on comparable or actual rental values for similar land in each local area. For the land owner this rental must be at least enough to cover taxes and interest on investment in the land. Miscellaneous Costs in this report represent non-cash, farm grown seed costs. Seed taken from inventory is valued at slightly over market value for this purpose.

TABLE 10A - CROP DATA FOR OATS (GRAIN ONLY) - 1972

	AVERAGE 157	HIGH 78	LOWS 78
1. ACRES	24.3	19.8	29.1
	PER ACRE	PER ACRE	PER ACRE
2. YIELD/ACRE (BUSHELS)	64.6	83.0	51.9
3. VALUE/UNIT	.65	.65	.65
4. GROSS RETURN	41.99	53.95	33.74
5. SUPPLEMENTAL COSTS			
6. FERTILIZER	2.67	3.38	2.16
7. CHEMICALS	.37	.30	.41
8. SEED AND OTHER	2.96	3.13	2.82
9. HIRED LABOR			
10. CUSTOM WORK	2.72	3.23	2.34
11. TOTAL SUPPLEMENTAL COSTS	8.72	10.04	7.73
12. RETURN OVER SUPPLEMENTAL COSTS	33.27	43.91	26.01
13. ALLOCATED COSTS			
14. POWER AND CROP.MACH.EXPENSE	10.80	10.71	11.04
15. LAND COST	22.26	25.10	20.21
16. MISCELLANEOUS COSTS *	.45	.66	.34
17. TOTAL ALLOCATED COSTS	33.51	36.47	31.59
18. TOTAL COST PER UNIT(BUSHEL)	.65	.56	.76
19. TOTAL LISTED COSTS	42.23	46.51	39.32
19. RETURN OVER TOT.LISTED COSTS	(-.24)	7.44	(-5.58)

TABLE 10AA CROP DATA FOR OATS AND STRAW - 1972

	AVERAGE 157
1. ACRES	24.3
	PER ACRE
2. YIELD/ACRE (BUSHELS)	64.6
3. VALUE/UNIT	.65
4. GROSS RETURN	41.99
5. SUPPLEMENTAL COSTS	
6. FERTILIZER	2.67
7. CHEMICALS	.37
8. SEED AND OTHER	2.96
9. HIRED LABOR	
10. CUSTOM WORK	2.72
11. TOTAL SUPPLEMENTAL COSTS	8.72
12. RETURN OVER SUPPLEMENTAL COSTS	33.27
13. ALLOCATED COSTS	
14. POWER & CROP MACHINERY EXPENSE	10.80
15. LAND COST	22.26
16. MISCELLANEOUS COSTS *	.45
17. TOTAL ALLOCATED COSTS	33.51
18. TOTAL COST PER UNIT(BUSHEL)	.65
19. TOTAL LISTED COSTS	42.23
19. RETURN OVER TOTAL LISTED COSTS	(-.24)
20. OTHER CROP INCOME (STRAW 45 BALES @ .35)	15.75
21. ADJUSTED RETURN OVER TOTAL LISTED COSTS	15.51

* FARM GROWN SEED

TABLE 10I - CROP DATA FOR CORN FOR GRAIN - 1972

	AVERAGE 300	HIGH 150	LOWS 150
1. ACRES	161.9	172.5	151.3
	PER ACRE	PER ACRE	PER ACRE
2. YIELD/ACRE (BUSHEL)	108.2	122.8	91.5
3. VALUE/UNIT	1.10	1.10	1.10
4. GROSS RETURN	119.02	135.08	100.65
5. SUPPLEMENTAL COSTS			
6. FERTILIZER	14.97	17.93	11.60
7. CHEMICALS	5.21	5.71	4.65
8. SEED AND OTHER	8.78	9.76	7.66
9. HIRED LABOR	.01	.01	
10. CUSTOM WORK	2.54	2.70	2.37
11. TOTAL SUPPLEMENTAL COSTS	31.51	36.11	26.28
12. RETURN OVER SUPPLEMENTAL COSTS	87.51	98.97	74.37
13. ALLOCATED COSTS			
14. POWER & CROP MACH. EXPENSE	19.80	19.64	20.24
15. LAND COST	27.21	30.07	23.95
16. MISCELLANEOUS COSTS			
17. TOTAL ALLOCATED COSTS	47.01	49.71	44.19
TOTAL COST PER UNIT (BUSHEL)	.73	.70	.77
18. TOTAL LISTED COSTS	78.52	85.82	70.47
19. RETURN OVER TOTAL LISTED COSTS	40.50	49.26	30.18

TABLE 10K - CROP DATA FOR SOYBEANS-GRAIN - 1972

	AVERAGE 242	HIGH 121	LOWS 121
1. ACRES	118.8	125.7	112.0
	PER ACRE	PER ACRE	PER ACRE
2. YIELD/ACRE (BUSHEL)	36.6	41.1	31.5
3. VALUE/UNIT	3.11	3.11	3.11
4. GROSS RETURN	113.83	127.82	97.97
5. SUPPLEMENTAL COSTS			
6. FERTILIZER	.55	.73	.34
7. CHEMICALS	4.03	4.29	3.72
8. SEED AND OTHER	3.70	3.50	3.95
9. HIRED LABOR	.34	.43	.21
10. CUSTOM WORK	1.52	1.81	1.19
11. TOTAL SUPPLEMENTAL COSTS	10.14	10.76	9.41
12. RETURN OVER SUPPLEMENTAL COSTS	103.69	117.06	88.56
13. ALLOCATED COSTS			
14. POWER & CROP MACH. EXPENSE	16.20	16.07	16.56
15. LAND	28.96	30.20	27.57
16. MISCELLANEOUS COSTS *	1.25	1.46	1.04
17. TOTAL ALLOCATED COSTS	46.41	47.73	45.17
TOTAL COST PER UNIT (BUSHEL)	1.55	1.42	1.73
18. TOTAL LISTED COSTS	56.55	58.49	54.58
19. RETURN OVER TOTAL LISTED COSTS	57.28	69.33	43.39

* FARM GROWN SEED

TABLE 10L - CROP DATA FOR CORN AND CANE SILAGE - 1972

	AVERAGE 175	HIGHS 88	LOWS 88
1. ACRES	22.8	20.8	24.9
	PER ACRE	PER ACRE	PER ACRE
2. YIELD/ACRE (TONS)	15.4	19.8	11.8
3. VALUE/UNIT	7.95	7.91	8.00
4. GROSS RETURNS	122.43	156.62	94.40
5. SUPPLEMENTAL COSTS			
6. FERTILIZER	13.55	16.39	11.16
7. CHEMICALS	4.87	5.53	4.34
8. SEED AND OTHER	7.06	8.13	6.18
9. HIRED LABOR			
10. CUSTOM WORK	3.03	3.89	2.37
11. TOTAL SUPPLEMENTAL COSTS	28.51	33.94	24.05
12. RETURN OVER SUPPLEMENTAL COSTS	93.92	122.68	70.35
13. ALLOCATED COSTS			
14. POWER & CROP MACH. EXPENSE	28.80	28.56	29.44
15. LAND COST	25.31	28.89	22.37
16. MISCELLANEOUS COSTS			
17. TOTAL ALLOCATED COSTS	54.11	57.45	51.81
18. TOTAL COST PER UNIT (TON)	5.35	4.61	6.45
19. TOTAL LISTED COSTS	82.62	91.39	75.86
19. RETURN OVER TOTAL LISTED COSTS	39.81	65.23	18.54

TABLE 10B - CROP DATA FOR OATS SILAGE - 1972

	AVERAGE 18
1. ACRES	13.2
	PER ACRE
2. YIELD/ACRE (TONS)	8.8
3. VALUE/UNIT	6.00
4. GROSS RETURN	52.80
5. SUPPLEMENTAL COSTS	
6. FERTILIZER	1.44
7. CHEMICALS	0.15
8. SEED AND OTHER	3.26
9. HIRED LABOR	
10. CUSTOM WORK	1.06
11. TOTAL SUPPLEMENTAL COSTS	5.91
12. RETURN OVER SUPPLEMENTAL COSTS	46.89
13. ALLOCATED COSTS	
14. POWER & CROP MACHINERY EXPENSE	14.40
15. LAND COST	25.83
16. MISCELLANEOUS COSTS *	0.30
17. TOTAL ALLOCATED COSTS	40.53
18. TOTAL COST PER UNIT (TON)	5.28
19. TOTAL LISTED COSTS	46.44
20. RETURN OVER TOTAL LISTED COSTS	6.36
21. OTHER CROP INCOME	
21. ADJUSTED RETURN OVER TOTAL LISTED COSTS	

* FARM GROWN SEED

TABLE 10S - CROP DATA FOR ALFALFA HAY - 1972

	AVERAGE 207	HIGH 103	LOW 103
1. ACRES	27.4	24.2	30.5
	PER ACRE	PER ACRE	PER ACRE
2. YIELD/ACRE (TONS)	4.2	5.2	3.4
3. VALUE/UNIT	21.68	22.00	21.36
4. GROSS RETURN	91.06	114.40	72.62
5. SUPPLEMENTAL COSTS			
6. FERTILIZER	4.04	4.23	3.97
7. CHEMICALS	.11	.12	.07
8. SEED AND OTHER	4.30	4.69	4.04
9. HIRED LABOR	.04	.04	
10. CUSTOM WORK	5.85	7.43	4.50
11. TOTAL SUPPLEMENTAL COSTS	14.34	16.51	12.58
12. RETURN OVER SUPPLEMENTAL COSTS	76.72	97.89	60.04
13. ALLOCATED COSTS			
14. POWER & CROP MACHINERY EXPENSE	21.60	21.42	22.08
15. LAND COST	24.26	26.06	22.98
16. MISCELLANEOUS COSTS			
17. TOTAL ALLOCATED COSTS	45.86	47.48	45.06
TOTAL COST PER UNIT (TON)	14.34	12.19	17.07
18. TOTAL LISTED COSTS	60.20	63.99	57.64
19. RETURN OVER TOTAL LISTED COSTS	30.86	50.41	14.98

TABLE 10Z - CROP DATA FOR SET ASIDE ACRES - 1972

	AVERAGE 282	HIGH 141	LOW 141
1. ACRES	67.9	75.7	60.2
	PER ACRE	PER ACRE	PER ACRE
2. YIELD/ACRE (DOLLARS)	67.29	76.57	55.53
3. VALUE/UNIT	1.00	1.00	1.00
4. GROSS RETURN	67.29	76.57	55.53
5. SUPPLEMENTAL COSTS			
6. FERTILIZER	.04	.05	.02
7. CHEMICALS	.18	.23	.12
8. SEED AND OTHER	1.19	1.50	.83
9. HIRED LABOR			
10. CUSTOM WORK	.03	.04	.02
11. TOTAL SUPPLEMENTAL COSTS	1.44	1.82	.99
12. RETURN OVER SUPPLEMENTAL COSTS	65.85	74.75	54.54
13. ALLOCATED COSTS			
14. POWER & CROP MACH. EXPENSE	7.20	7.14	7.36
15. LAND COST	27.35	30.46	23.37
16. MISCELLANEOUS COSTS*	.12	.15	.10
17. TOTAL ALLOCATED COSTS	34.67	37.75	30.83
TOTAL COST PER UNIT (DOLLAR)	.54	.52	.57
18. TOTAL LISTED COSTS	36.11	39.57	31.82
19. RETURN OVER TOTAL LISTED COSTS	31.18	37.00	23.71

* FARM GROWN SEED

TABLE 10F - CROP DATA FOR FLAX - 1972

		AVERAGE 14
1.	ACRES	41.7
		PER ACRE
2.	YIELD/ACRE (BUSHEL)	13.5
3.	VALUE/UNIT	2.90
4.	GROSS RETURN	39.15
5.	SUPPLEMENTAL COSTS	
6.	FERTILIZER	.31
7.	CHEMICALS	.84
8.	SEED AND OTHER	3.31
9.	HIRED LABOR	
10.	CUSTOM WORK	1.44
11.	TOTAL SUPPLEMENTAL COSTS	5.90
12.	RETURN OVER SUPPLEMENTAL COSTS	33.25
13.	ALLOCATED COSTS	
14.	POWER & CROP.MACHINERY EXPENSE	10.80
15.	LAND COST	16.81
16.	MISCELLANEOUS COSTS*	
17.	TOTAL ALLOCATED COSTS	27.61
	TOTAL COST PER UNIT (BUSHEL)	2.48
18.	TOTAL LISTED COSTS	33.51
19.	RETURN OVER TOTAL LISTED COSTS	5.64

TABLE 10J - CROP DATA FOR HYBRID SEED CORN - 1972

		AVERAGE 7
1.	ACRES	140.5
		PER ACRE
2.	YIELD/ACRE (DOLLARS)	183.5
3.	VALUE/UNIT	1.00
4.	GROSS RETURN	183.50
5.	SUPPLEMENTAL COSTS	
6.	FERTILIZER	16.94
7.	CHEMICALS	3.43
8.	SEED AND OTHER	3.40
9.	HIRED LABOR	
10.	CUSTOM WORK	2.24
11.	TOTAL SUPPLEMENTAL COSTS	26.01
12.	RETURN OVER SUPPLEMENTAL COSTS	157.49
13.	ALLOCATED COSTS	
14.	POWER & CROP MACHINERY EXPENSE	19.80
15.	LAND COST	31.84
16.	MISCELLANEOUS COSTS	
17.	TOTAL ALLOCATED COSTS	51.64
	TOTAL COST PER UNIT (DOLLAR)	.42
18.	TOTAL LISTED COSTS	77.65
19.	RETURN OVER TOTAL LISTED COSTS	105.85

* FARM GROWN SEED

COSTS AND RETURNS FROM LIVESTOCK ENTERPRISES

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

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

Other cash cost items that are relatively easy to identify and classify in the record book are listed in each of the tables as costs to the livestock enterprises. The return over feed and supplemental costs, therefore, is not a new return, but rather the amount available after paying for the feed and those cost items listed to cover outlay for the costs of buildings, machinery, equipment, labor, taxes, insurance, interest, and other fixed costs.

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

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

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

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

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

	AVERAGE 168	HIGH 55	LOW 55
1. POUNDS OF HOGS PRODUCED	74803	66597	75720
	PER CWT.	PER CWT.	PER CWT.
2. TOTAL VALUE PRODUCED \$	28.62	31.63	26.23
3. POUNDS OF FEED FED			
4. CORN	309.9	282.0	343.8
5. SMALL GRAIN	27.9	39.7	20.7
6. PROTEIN, SALT AND MINERAL	69.7	61.5	78.7
7. COMPLETE RATION	37.2	26.5	41.7
8. TOTAL CONCENTRATES	444.7	409.7	484.9
9. FORAGES			
10. FEED COSTS			
11. CONCENTRATES AND FORAGES	13.82	12.58	15.38
12. PASTURE	.01	.02	
13. TOTAL FEED COSTS \$	13.83	12.60	15.38
14. RETURN OVER FEED COST \$	14.79	19.03	10.85
15. SUPPLEMENTAL COSTS			
16. MISC.LIVESTOCK EXPENSE	.30	.30	.33
17. VETERINARY EXPENSE	.37	.43	.35
18. CUSTOM WORK	.21	.25	.19
19. TOTAL SUPP. COSTS \$	.88	.98	.87
20. RETURN OVER FEED AND SUPPLEMENTAL COSTS \$	13.91	18.05	9.98
20A. ALLOCATED COSTS			
20B. POWER & MACH.COSTS	.42	.40	.47
20C. LIVESTOCK EQUIPMENT COSTS	.44	.44	.43
20D. BUILDING AND FENCES	.68	.70	.73
20E. TOTAL ALLOCATED COST	1.54	1.54	1.63
20F. RETURN OVER ALL LISTED COSTS	12.37	16.51	8.35
* * * * *			
21. SUPPLEMENTARY MANAGEMENT INFO.			
22. RETURN FOR \$100 FEED FED	206.96	251.04	170.57
23. PRICE RECEIVED PER CWT. \$	26.22	27.07	25.61
24. NO.OF LITTERS FARROWED	41	47	35
25. NO.OF PIGS BORN PER LITTER	9.3	9.2	8.5
26. NO OF PIGS WEANED PER LITTER	7.4	7.5	6.5
27. PER CENT DEATH LOSS	13.4	14.2	11.9
28. AVER.WEIGHT OF HOGS SOLD	233.2	213.4	242.9
29. PRICE PER CWT.CONCENTRATE	3.10	3.06	3.17
FED			
30. POUNDS OF PORK PURCHASED	3622	2002	7046

*FARMS INCLUDED IN TABLE 11A CARRIED OUT A COMPLETE PROGRAM OF FARROWING AND MARKETING THEIR OWN HOGS. PURCHASES WERE PRIMARILY BREEDING STOCK. THE FEED COSTS INCLUDE FEED FOR THE BREEDING HERD AND MARKET ANIMALS. ONLY THOSE FARMS PRODUCING MORE THAN 5,000 POUNDS OF PORK WERE INCLUDED IN THE AVERAGES.

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

		AVERAGE 47	HIGH 16	LOW 16
1.	AVERAGE NUMBER OF PIGS ON HAND	162.7	120.4	142.3
2.	LBS. OF HOGS PRODUCED	67911	55904	54009
		PER CWT	PER CWT	PER CWT
3.	TOTAL VALUE PRODUCED \$	21.16	22.12	19.88
4.	POUNDS OF FEED FED			
5.	CORN	342.3	270.0	401.7
6.	SMALL GRAIN	25.6	23.3	44.0
7.	PROTEIN, SALT & MINERAL	58.2	45.2	63.0
8.	COMPLETE RATION	14.0	21.4	
9.	TOTAL CONCENTRATES	440.1	359.9	508.7
10.	FORAGES	.9	1.4	2.0
11.	FEED COST			
12.	CONCENTRATES & FORAGES	13.57	11.50	15.12
13.	PASTURE			
14.	TOTAL FEED COSTS \$	13.57	11.50	15.12
15.	RETURN OVER FEED COST \$	7.59	10.62	4.76
16.	SUPPLEMENTAL COSTS			
17.	MISCELL.LVSTK. EXPENSE	.14	.11	.03
18.	VETERINARY EXPENSE	.19	.10	.27
19.	CUSTOM WORK	.17	.25	.17
20.	TOTAL SUPPLEMENTAL COSTS \$	.50	.46	.47
21.	RETURN OVER FEED & SUPP.COSTS	7.09	10.16	4.29
21A.	ALLOCATED COSTS			
21B.	POWER & MACHINERY COSTS	.21	.20	.23
21C.	LIVESTOCK EQUIPMENT COSTS	.22	.22	.22
21D.	BUILDING AND FENCES	.34	.35	.36
21E.	TOTAL ALLOCATED COST	.77	.77	.81
21F.	RETURN OVER ALL LISTED COSTS	6.32	9.39	3.48
* * * * *				
22.	SUPPLEMENTARY MANAGEMENT INFORMATION			
23.	RETURN FOR \$100 FEED FED \$	155.90	192.35	131.48
24.	PRICE RECEIVED PER CWT. \$	26.31	26.16	26.15
25.	AVERAGE WEIGHT OF PIGS SOLD	228.0	234.8	223.2
26.	AVERAGE PRICE PAID PER PIG BOUGHT	24.93	24.73	24.75
27.	AVERAGE WEIGHT PER PIG BOT.	43.5	49.5	38.8
28.	NUMBER OF PIGS PURCHASED	392	310	335
29.	LBS.OF PORK PURCHASED	17045	15337	12998
30.	PER CENT DEATH LOSS	3.9	3.3	4.9
31.	PRICE PER CWT.CONCENTRATE \$ FED	3.08	3.19	2.97

*FARMS INCLUDED IN TABLE 11B PURCHASED ALL HOGS FED. NONE OF THESE FARMS MAINTAINED BREEDING HERDS. ONLY THOSE FARMS PRODUCING OVER 5,000 LBS. OF PORK WERE INCLUDED IN THE AVERAGES.

TABLE 11C - COSTS & RETURNS FROM PRODUCING WEANING PIGS - 1972

AVERAGE 16

1.	NUMBER OF LITTERS FARROWED	63
2.	TOTAL VALUE PRODUCED	\$ 236.41
3.	POUNDS OF FEED FED	
4.	CORN	855.6
5.	SMALL GRAIN	144.8
6.	PROTEIN, SALT AND MINERAL	231.5
7.	COMPLETE RATION	1349.6
8.	TOTAL CONCENTRATES	2581.5
9.	FORAGES	172.8
10.	FEED COST	
11.	CONCENTRATES AND FORAGES	93.78
12.	PASTURE	
13.	TOTAL FEED COSTS	\$ 93.78
14.	RETURN OVER FEED COST	\$ 142.63
15.	SUPPLEMENTAL COSTS	
16.	MISCELLANEOUS LIVESTOCK EXPENSE	3.03
17.	VETERINARY EXPENSE	5.11
18.	CUSTOM WORK	2.56
19.	TOTAL SUPPLEMENTAL COSTS	\$ 10.70
20.	RETURN OVER FEED & SUPPLEMENTAL COSTS	\$ 131.93
20A.	ALLOCATED COSTS	
20B.	POWER AND MACHINERY COSTS	4.92
20C.	LIVESTOCK EQUIPMENT COSTS	5.15
20D.	BUILDING AND FENCES	7.91
20E.	TOTAL ALLOCATED COST	17.98
20F.	RETURN OVER ALL LISTED COSTS	113.95
* * * * *		
21.	SUPPLEMENTARY MANAGEMENT INFORMATION	
22.	RETURN FOR \$100 FEED FED	\$ 252.10
23.	AVERAGE PRICE RECEIVED PER PIG SOLD	\$ 28.21
24.	NUMBER OF PIGS PRODUCED	473
25.	NUMBER OF PIGS BORN PER LITTER	9.7
26.	NUMBER OF PIGS WEANED PER LITTER	7.5
27.	PER CENT DEATH LOSS	19.1
28.	PRICE PER CWT. CONCENTRATE FED	\$ 3.57
29.	FEED AND SUPPL. COSTS PER PIG PRODUCED	\$ 13.92

THE INFORMATION PRESENTED INCLUDES COSTS OF MAINTAINING THE BREEDING HERD AND RAISING THE PIGS TO WEANING WEIGHT.

VALUE PRODUCED INCLUDES THE NET CHANGE IN VALUE OF THE BREEDING HERD AS WELL AS FEEDER PIG SALES.

TABLE 12 - COSTS AND RETURNS FROM DAIRY COWS - 1972

	AVERAGE 52	HIGH 17	LOWS 17
1. AVERAGE NUMBER OF COWS	32.2	42.7	21.8
	PER COW	PER COW	PER COW
2. POUNDS OF MILK	11442	13002	8545
3. POUNDS OF BUTTERFAT	402.9	462.6	301.8
4. PER CENT OF BUTTERFAT IN MILK	3.5	3.6	3.5
5. VALUE OF PRODUCE			
6. DAIRY PRODUCTS SOLD	581.86	687.89	406.24
7. DAIRY PRODUCTS USED IN HOME	7.80	7.59	8.72
8. MILK FED TO LIVESTOCK	9.57	12.48	7.61
9. NET INCREASES IN VALUE OF COWS (-6.15)		4.03	(-13.72)
10. TOTAL VALUE PRODUCED	593.08	711.99	408.85
11. POUNDS OF FEED FED			
12. CORN	4958.0	4931.9	4904.4
13. SMALL GRAIN + COMPLETE DAIRY RATION	716.5	693.3	613.5
14. PROTEIN, SALT + MINERAL	636.8	695.8	650.3
15. TOTAL CONCENTRATES	6311.3	6321.0	6168.2
16. LEGUME HAY	5649.3	5198.6	6933.6
17. OTHER HAY & DRY ROUGHAGE	149.3	311.3	
18. SILAGE	10915.0	10241.1	13270.4
19. FEED COSTS			
20. CONCENTRATES	157.14	156.04	159.04
21. ROUGHAGES	105.96	98.74	128.90
22. PASTURE	4.75	4.64	4.95
23. TOTAL FEED COSTS \$	267.85	259.42	292.89
24. RETURN OVER FEED COST \$	325.23	452.57	115.96
25. SUPPLEMENTAL COSTS			
26. MISCELL. LIVESTOCK EXPENSE	24.84	30.09	15.28
27. VETERINARY EXPENSE	12.30	12.15	11.28
28. CUSTOM WORK	32.33	39.48	22.02
29. TOTAL SUPPLEMENTAL COSTS	69.47	81.72	48.58
30. RETURN OVER FEED & SUPPLEMENTAL COSTS \$	255.76	370.85	67.38
30A. ALLOCATED COSTS			
30B. POWER & MACHINERY COSTS	25.03	23.44	27.66
30C. LIVESTOCK EQUIPMENT COSTS	27.00	26.16	26.78
30D. BUILDING & FENCES	39.69	41.08	42.38
30E. TOTAL ALLOCATED COST	91.72	90.68	96.82
30F. RETURN OVER ALL LISTED COSTS	164.04	280.17	(-29.44)
* * * * *			
31. SUPPLEMENTARY MANAGEMENT INFORMATION			
32. RETURN FOR \$100 FEED FED \$	221.41	274.46	139.59
33. FEED COST PER CWT. MILK \$	2.34	2.00	3.43
34. FEED COST PER POUND OF BUTTERFAT \$	.665	.561	.970
35. POUNDS OF MILK PER POUND OF CONCENTRATE	1.813	2.057	1.385
36. AVERAGE PRICE PER CWT. MILK SOLD	5.22	5.43	4.91
37. AVG. PRICE PER LB. BUTTERFAT	1.48	1.53	1.39

TABLE 13 - COSTS AND RETURNS FROM OTHER DAIRY CATTLE - 1972

		AVERAGE 52	HIGH 17	LOW 17
1.	NUMBER OF HEAD	47.8	39.9	49.2
		PER HEAD	PER HEAD	PER HEAD
2.	NET INC. IN VALUE	\$ 168.45	233.66	110.87
3.	POUNDS OF FEED FED			
4A.	CORN AND SMALL GRAIN	1345.0	1259.5	1432.2
4B.	PROTEIN, SALT + MINERAL	121.9	116.6	127.1
4C.	COMPLETE DAIRY RATION	25.6		74.6
5.	HAY AND ROUGHAGE	1632.0	1302.1	1935.9
6.	SILAGE	3478.6	2730.4	3644.2
7.	MILK	128.9	38.4	221.5
8.	FEED COST			
9.	CONCENTRATES	36.44	32.83	40.63
10.	ROUGHAGES	31.67	24.99	35.10
11.	MILK	6.55	1.83	11.54
12.	PASTURE	3.28	2.73	2.50
13.	TOTAL FEED COSTS	\$ 77.94	62.38	89.77
14.	RETURN OVER FEED COST	\$ 90.51	171.28	21.10
15.	SUPPLEMENTAL COSTS			
16.	MISCELLANEOUS LIVESTOCK EXPENSE	1.59	1.33	2.01
17.	VETERINARY EXPENSE	2.07	1.80	2.56
18.	CUSTOM WORK	.88	1.20	.63
19.	TOTAL SUPPLEMENTAL COSTS	\$ 4.54	4.33	5.20
20.	RETURN OVER FEED AND SUPPLEMENTAL COSTS	\$ 85.97	166.95	15.90
20A.	ALLOCATED COSTS			
20B.	POWER AND MACHINERY COSTS	4.28	4.01	4.73
20C.	LIVESTOCK EQUIPMENT COSTS	4.63	4.48	4.59
20D.	BUILDING AND FENCES	6.80	7.04	7.27
20E.	TOTAL ALLOCATED COST	15.71	15.53	16.59
20F.	RETURN OVER ALL LISTED COSTS	70.26	151.42	(-.69)
* * * * *				
21.	SUPPLEMENTARY MANAGEMENT INFORMATION			
22.	RETURN FOR \$100 FEED FED	\$ 216.10	374.57	123.50
23.	PER CENT DEATH LOSS	10.2	7.4	14.1

TABLE 13 PERTAINS TO YOUNG DAIRY CATTLE ONLY. THE HIGH AND LOW AVERAGES ARE BASED ON RETURN ABOVE FEED COST OF THE COWS FOR THESE FARMS.

TABLE 14 - COSTS AND RETURNS FROM ALL DAIRY CATTLE - 1972

		AVERAGE 52	HIGH 17	LOW 17
1.	AVERAGE NUMBER OF COWS	32.2	42.7	21.8
		PER COW	PER COW	PER COW
2.	VALUE OF DAIRY PRODUCTS	\$ 599.25	701.63	454.48
3.	NET INC. IN VALUE	\$ 242.02	284.13	181.99
4.	TOTAL VALUE PRODUCED	\$ 841.27	985.76	636.47
5.	POUNDS OF FEED FED			
6.	CONCENTRATES	8517.0	8199.8	9205.5
7.	HAY AND DRY ROUGHAGE	8217.8	8218.0	8896.8
8.	SILAGE	15989.0	15331.3	19736.4
9.	FEED COST			
10.	CONCENTRATES	220.16	214.72	235.60
11.	ROUGHAGE	152.64	148.47	175.39
12.	PASTURE COSTS	9.53	9.80	5.77
13.	TOTAL FEED COSTS	\$ 382.33	372.99	416.76
14.	RETURN OVER FEED COST	\$ 458.94	612.77	219.71
15.	SUPPLEMENTAL COSTS			
16.	MISCELLANEOUS LIVESTOCK EXPENSE	27.14	32.75	18.51
17.	VETERINARY EXPENSE	15.34	16.14	15.06
18.	CUSTOM WORK	33.63	38.47	22.53
19.	TOTAL SUPPLEMENTAL COSTS	76.11	87.36	56.10
20.	RETURN OVER FEED AND SUPPLEMENTAL COSTS	\$ 382.83	525.41	163.61
20A.	ALLOCATED COSTS			
20B.	POWER AND MACHINERY	31.39	27.06	37.38
20C.	COSTS			
	LIVESTOCK EQUIPMENT COSTS	32.31	29.29	33.97
20D.	BUILDING AND FENCES	49.79	47.42	57.22
20E.	TOTAL ALLOCATED COST	113.49	103.77	128.57
20F.	RETURN OVER ALL LISTED COSTS	269.34	421.64	35.04
	* * * * *			
21.	SUPPLEMENTARY MANAGEMENT INFORMATION			
22.	RETURN FOR \$100 FEED FED	\$ 220.04	264.29	152.72

TABLE 14 PRESENTS A PICTURE OF THE COSTS AND RETURNS FROM THE WHOLE DAIRY HERD ON A PER COW BASIS. RETURN ABOVE FEED COST (TABLE 12) WAS THE FACTOR USED TO DETERMINE THESE HIGH AND LOW AVERAGE FARMS. THE COSTS LISTED ARE ONLY A PORTION OF THE TOTAL COST FOR DAIRY. OTHER COSTS TO CONSIDER WOULD INCLUDE LABOR AND INVESTMENT IN BUILDINGS AND EQUIPMENT.

TABLE 15A - COSTS AND RETURNS FROM BEEF BREEDING HERD - 1972

	AVERAGE 47	HIGH 16	LOW 16
1. AVERAGE NO. BEEF COWS	51.7	60.3	45.5
2. AVERAGE NO. OF OTHER BEEF ANIMALS AND BULLS	29.8	47.4	18.1
3. POUNDS OF BEEF PRODUCED	19436	31260	12104
	PER COW	PER COW	PER COW
4. NET INCREASE IN VALUE	\$ 213.66	302.62	139.27
5. POUNDS OF FEED FED			
6. GRAIN	274.5	380.8	244.7
7. PROTEIN, SALT AND MINERAL	77.4	91.2	66.1
8. LEGUME HAY	2410.1	2537.9	2691.2
9. OTHER HAY AND DRY ROUGHAGE	49.4	67.8	41.2
10. SILAGE	4972.9	5195.8	5599.8
11. FEED COST			
12. CONCENTRATES	11.72	15.42	9.74
13. ROUGHAGES	42.17	44.74	47.78
14. PASTURE	17.60	19.29	14.40
15. TOTAL FEED COSTS	\$ 71.49	79.45	71.92
16. RETURN OVER FEED COST	\$ 142.17	223.17	67.35
17. SUPPLEMENTAL COSTS			
18. MISCELLANEOUS LIVST. EXPENSE	3.48	4.89	2.55
19. VETERINARY EXPENSE	3.56	3.67	4.70
20. CUSTOM WORK	.77	1.08	.68
21. TOTAL SUPPLEMENTAL COSTS	\$ 7.81	9.64	7.93
22. RETURN OVER FEED AND SUPPLEMENTAL COSTS	\$ 134.36	213.53	59.42
22A. ALLOCATED COSTS			
22B. POWER & MACHINERY COSTS	5.35	5.00	5.93
22C. LIVESTOCK EQUIPMENT COSTS	5.52	5.44	5.39
22D. BUILDING AND FENCES	8.51	8.80	9.08
22E. TOTAL ALLOCATED COST	19.38	19.24	20.40
22F. RETURN OVER ALL LISTED COSTS	114.98	194.29	39.02
* * * * *			
23. SUPPLEMENTARY MANAGEMENT INFORMATION			
24. RETURN FOR \$100 FEED FED	\$ 298.86	380.88	193.67
25. PRICE PER CWT. SOLD	32.53	36.69	31.09
26. AVERAGE WEIGHT PER HEAD SOLD	736	717	676
27. PERCENT DEATH LOSS	3.8	2.4	4.5
28. PERCENT CALF CROP	94	97	91

TABLE 15A INCLUDES ONLY THOSE FARMS WITH TEN OR MORE COWS IN THE BEEF BREEDING HERD. NET INCREASE IN VALUE INCLUDES THE VALUE OF CALVES WHETHER SOLD OR TRANSFERRED TO THE FEED LOT.

TABLE 15B - COSTS AND RETURNS FROM FEEDER CATTLE - 1972

	AVERAGE 146	HIGH 49	LOW 49
1. AVERAGE NO. OF BEEF FEEDERS	112.6	106.4	71.2
2. POUNDS OF BEEF PRODUCED	76019	67621	52274
	PER CWT	PER CWT	PER CWT
3. NET INCREASE IN VALUE OF ANIMALS	33.10	38.92	26.80
4. POUNDS OF FEED FED			
5. GRAIN	633.2	664.0	633.3
6. PROTEIN, SALT & MINERAL	48.0	43.2	56.5
7. LEGUME HAY	158.2	146.0	163.0
8. OTHER HAY & DRY ROUGHAGE	7.2	.7	2.5
9. SILAGE	764.5	632.0	960.8
10. FEED COST			
11. CONCENTRATES	15.35	15.69	15.88
12. ROUGHAGES	4.45	3.86	5.27
13. PASTURE	.09	.18	.03
14. TOTAL FEED COSTS	\$ 19.89	19.73	21.18
15. RETURN OVER FEED COST	\$ 13.21	19.19	5.62
16. SUPPLEMENTAL COSTS			
17. MISCELLANEOUS LIVESTOCK EXPENSE	.18	.14	.21
18. VETERINARY EXPENSE	.40	.42	.33
19. CUSTOM WORK	.60	.49	.66
20. TOTAL SUPPLEMENTAL COSTS	\$ 1.18	1.05	1.20
21. RETURN OVER FEED & SUPPLEMENTAL COSTS	12.03	18.14	4.42
21A. ALLOCATED COSTS			
21B. POWER AND MACHINERY COSTS	.42	.40	.47
21C. LIVESTOCK EQUIPMENT COSTS	.44	.44	.43
21D. BUILDING AND FENCES	.68	.70	.73
21E. TOTAL ALLOCATED COST	1.54	1.54	1.63
21F. RETURN OVER ALL LISTED COSTS	10.49	16.60	2.79
* * * * *			
22. SUPPLEMENTARY MANAGEMENT INFORMATION			
23. RETURN FOR \$100 FEED FED	\$ 166.44	197.27	126.54
24. PRICE PER CWT. SOLD	\$ 34.99	35.65	33.79
25. AVERAGE WEIGHT PER HEAD SOLD	1019.0	1028.3	998.3
26. PRICE PER CWT. BOUGHT	\$ 42.65	42.30	41.28
27. AVERAGE WEIGHT PER HEAD BOUGHT	550.0	556.6	587.9
28. NUMBER OF HEAD BOUGHT	136	132	81
29. PERCENT DEATH LOSS	1.1	1.1	1.1

FARMS PRODUCING MORE THAN 5,000 LBS. OF BEEF FROM A CATTLE FEEDING ENTERPRISE ARE INCLUDED IN TABLE 15B. THE FIGURES PRESENTED ARE CALCULATED FROM THE ANNUAL RECORD; THUS, INVENTORIES AS WELL AS PURCHASES AND SALES ARE INCLUDED IN THE PRODUCTION AND COST FIGURES.

TABLE 16A - COSTS AND RETURNS FROM SHEEP - 1972

		AVERAGE 29 FARMS
1.	AVERAGE NUMBER OF EWES	70.4
2.	POUNDS OF LAMB & MUTTON PRODUCED	3424
3.	POUNDS OF WOOL PRODUCED	649
		PER EWE
4.	VALUE OF PRODUCE	
5.	WOOL	6.75
6.	NET INCREASE IN VALUE OF ANIMALS	23.32
7.	TOTAL VALUE PRODUCED	\$ 30.07
8.	POUNDS OF FEED FED	
9.	GRAIN	280.3
10.	PROTEIN, SALT AND MINERAL	40.4
11.	LEGUME HAY	757.4
12.	OTHER HAY AND DRY ROUGHAGE	
13.	SILAGE	816.0
14.	FEED COST	
15.	CONCENTRATES	9.28
16.	ROUGHAGES	9.60
17.	PASTURE	1.25
18.	TOTAL FEED COSTS	\$ 20.13
19.	RETURN OVER FEED COST	\$ 9.94
20.	SUPPLEMENTAL COSTS	
21.	MISCELLANEOUS LIVESTOCK EXPENSE	1.43
22.	VETERINARY EXPENSE	.33
23.	CUSTOM WORK	.74
24.	TOTAL SUPPLEMENTAL COSTS	\$ 2.50
25.	RETURN OVER FEED AND SUPPLEMENTAL COSTS	\$ 7.44
25A.	ALLOCATED COSTS	
25B.	POWER AND MACHINERY COSTS	2.14
25C.	LIVESTOCK EQUIPMENT COSTS	2.21
25D.	BUILDING AND FENCES	3.40
25E.	TOTAL ALLOCATED COST	7.75
25F.	RETURN OVER ALL LISTED COSTS	(-.31)
	* * * * *	
26.	SUPPLEMENTARY MANAGEMENT INFORMATION	
27.	RETURN FOR \$100 FEED FED	\$ 149.40
28.	PRICE PER CWT. LAMB AND MUTTON SOLD	\$ 32.75
29.	POUNDS OF WOOL PER SHEEP SHEARED	8.7
30.	NUMBER OF EWES KEPT FOR LAMBING	53
31.	PERCENT LAMB CROP	138
32.	PERCENT DEATH LOSS	11.2

TABLE 16A INCLUDES THOSE FARMS WITH TEN OR MORE EWES IN THE SHEEP FLOCK.

TABLE 16B - COSTS AND RETURNS FROM FEEDER LAMBS - 1972

	AVERAGE 9 FARMS
1. AVERAGE NUMBER OF LAMBS	402.3
2. POUNDS OF LAMB PRODUCED	31468
3. POUNDS OF WOOL PRODUCED	3700
	PER CWT
4. VALUE OF PRODUCE	
5. WOOL	5.46
6. NET INCREASE IN VALUE	38.04
7. TOTAL VALUE PRODUCED	\$ 43.50
8. POUNDS OF FEED FED	
9. GRAIN	610.4
10. PROTEIN, SALT AND MINERAL	38.7
11. LEGUME HAY	363.6
12. OTHER HAY AND DRY ROUGHAGE	
13. SILAGE	1455.5
14. FEED COST	
15. CONCENTRATES	15.96
16. ROUGHAGES	4.54
17. PASTURE	
18. TOTAL FEED COSTS	\$ 20.50
19. RETURN OVER FEED COST	\$ 23.00
20. SUPPLEMENTAL COSTS	
21. MISCELLANEOUS LIVESTOCK EXPENSE	1.42
22. VETERINARY EXPENSE	.99
23. CUSTOM WORK	1.06
24. TOTAL SUPPLEMENTAL COSTS	\$ 3.47
25. RETURN OVER FEED AND SUPPLEMENTAL COSTS	\$ 19.53
25A. ALLOCATED COSTS	
25B. POWER AND MACHINERY COSTS	1.07
25C. LIVESTOCK EQUIPMENT COSTS	1.10
25D. BUILDING AND FENCES	1.70
25E. TOTAL ALLOCATED COST	3.87
25F. RETURN OVER ALL LISTED COSTS	15.66
* * * * *	
26. SUPPLEMENTARY MANAGEMENT INFORMATION	
27. RETURN FOR \$100 FEED FED	\$ 212.20
28. PRICE PER CWT. SOLD	\$ 29.59
29. POUNDS OF WOOL PER SHEEP SHEARED	9
30. AVERAGE WEIGHT OF LAMBS SOLD	108.4
31. PRICE PER CWT. BOUGHT	\$ 29.61
32. AVERAGE WEIGHT OF LAMBS BOUGHT	79.1
33. PERCENT DEATH LOSS	3.6

FARMS PRODUCING MORE THAN 1,000 LBS. OF LAMB FROM A FEEDER LAMB ENTERPRISE ARE INCLUDED IN TABLE 16B.

TABLE 17A - COSTS AND RETURNS FROM LAYING FLOCK - CHICKENS - 1972

	AVERAGE 15 FARMS
1. AVERAGE NUMBER OF HENS	1085.5
	PER HEN
2. VALUE OF PRODUCE	
3. EGGS SOLD AND USED	3.45
4. INC. IN VALUE OF FLOCK	(-.63)
5. TOTAL VALUE PRODUCED	\$ 2.82
6. POUNDS OF FEED FED	29.4
7. GRAIN	10.1
8. PROTEIN, SALT AND MINERAL	48.1
9. COMPLETE COMMERCIAL FEED	87.6
10. TOTAL POUNDS OF FEED	
11. TOTAL FEED COST	3.10
12. RETURN OVER FEED COST	\$ (-.28)
13. SUPPLEMENTAL COSTS	\$.04
14. RETURN OVER FEED AND SUPPLEMENTAL COSTS	\$ (-.32)
14A. ALLOCATED COSTS	
14B. POWER AND MACHINERY COSTS	.18
14C. LIVESTOCK EQUIPMENT COSTS	.18
14D. BUILDING AND FENCES	.28
14E. TOTAL ALLOCATED COST	.64
14F. RETURN OVER ALL LISTED COSTS	(-.96)
* * * * *	
15. SUPPLEMENTARY MANAGEMENT INFORMATION	
16. RETURN FOR \$100 FEED FED	\$ 90.97
17. EGGS LAID PER HEN	194
18. PRICE PER DOZEN EGGS SOLD - CENTS	\$.21
19. FEED COST PER DOZEN EGGS - CENTS	\$.19
20. RETURN OVER FEED COSTS PER DOZEN EGGS - CENTS	\$ (-.02)
21. PERCENT DEATH LOSS	8.9

TABLE 17A INCLUDES FARMS WITH LAYING FLOCKS OF 300 OR MORE HENS. COSTS AND RETURNS INCLUDE BOTH LAYING AND REARING FLOCK IN ORDER TO CALCULATE THE RETURN FOR THE COMPLETE ENTERPRISES.

AVERAGE PRICES FOR FARM GROWN FEEDSGrain

Corn	\$ 1.10 Per Bu.
Oats	.70 Per Bu.
Barley	.95 Per Bu.

Hay

Alfalfa	\$ 22.00 Per Ton
Other Legume Hay	20.00 Per Ton
Wild Hay	20.00 Per Ton

Other Roughages

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

Pasture

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

OTHER NON-CASH COSTS

Unpaid Family Labor	\$ 8.00 Per Day
Board Furnished Hired Labor	2.00 Per Day
Second Operator's Labor	500.00 Per Month
Interest on Farm Capital	6%

EXPLANATION OF WORK UNITS AND ANIMAL UNITS

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

UNITS FOR EACH CLASS OF LIVESTOCK & EACH ACRE OF CROP

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

*One animal unit represents: one dairy cow or bull, two other dairy cattle, 1-1/4 beef cows or bulls, 1 feeder steer or heifer, 3-1/3 other beef cattle, 7 sheep, 14 lambs, 2-1/2 hogs, 5 pigs or 50 hens.

SELECTED FARM MANAGEMENT SUMMARY DATA - 1970-72

	1970	1971	1972
FARM SIZE (ACRES)	418	435	436
RETURN TO CAPITAL & FAMILY LABOR	10685	12277	25395
LABOR EARNINGS (WHOLE FARM)	7542	8659	24919
AVERAGE INVESTMENT/FARM BUSINESS	182530	195521	215064
CASH SALES/FARM BUSINESS	67810	64730	77192
CASH EXPENSES/FARM BUSINESS	54530	58665	61676
EXPENSES/DOLLAR OF INCOME	.90	.88	.76
RATIO ASSETS TO LIABILITIES	2.64:1	2.20:1	2.31:1
GAIN IN NET WORTH	4110	7340	19600
SIZE OF BUSINESS (WORK UNITS)	373	375	379
POWER MACH.EQUIP.BLDG.EXPENSE PER WORK UNIT	29.60	29.45	31.30
TRACTOR & CROP MACH.EXPENSE	15.84	15.68	17.17

SOURCE OF INCOME-CASH RECEIPTS

INCOME FROM LIVESTOCK	68%	64%	63%
INCOME FROM CROPS	26%	32%	32%
MISCELLANEOUS FARM INCOME	6%	4%	5%

FAMILY LIVING EXPENSES

PER YEAR	6949	7023	8489
PER MONTH	579	585	707

	<u>1970</u>	<u>1971</u>	<u>1972</u>
<u>RETURN ABOVE FEED COST PER:</u>			
DAIRY COW	310	313	325
BEEF COW	66	95	142
CWT. FEEDER CATTLE PRODUCED	3.97	12.86	13.21
CWT. HOGS PRODUCED	3.70	7.46	14.79
CWT. FEEDER LAMBS PRODUCED	1.49	15.50	23.00
EWE	4.51	11.01	9.94
HEN	1.72	.39	(-.28)

YIELDS PER ACRE

CORN, BU.	91.5	90.5	108.2
SOYBEANS, BU.	33.6	30.5	36.6
FLAX, BU.	14.5	16.2	13.5
OATS, BU.	55.3	63.7	64.6
CORN SILAGE, TON	16.8	14.2	15.4
ALFALFA, TON	3.9	3.7	4.2
DIVERTED ACRES, DOLLARS	57.59	66.84	67.29

RETURN OVER TOTAL COSTSPER ACRE:

CORN	37.91	14.87	40.50
SOYBEANS	34.53	33.92	57.28
FLAX	5.35	2.45	5.64
OATS	7.24	.42	(-.24)
CORN SILAGE	59.63	23.42	39.81
ALFALFA	29.24	23.82	30.86
DIVERTED ACRES	23.91	31.80	31.18