

**1973
ANNUAL REPORT**

SOUTHWEST MINNESOTA VOCATIONAL AGRICULTURE

FARM BUSINESS

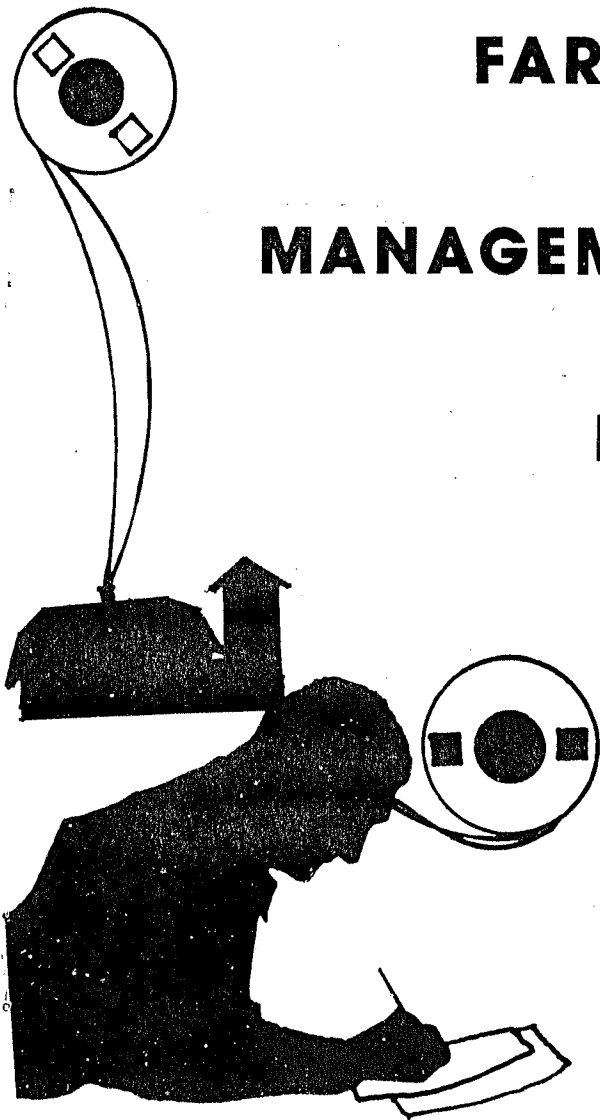
MANAGEMENT EDUCATION

PROGRAM

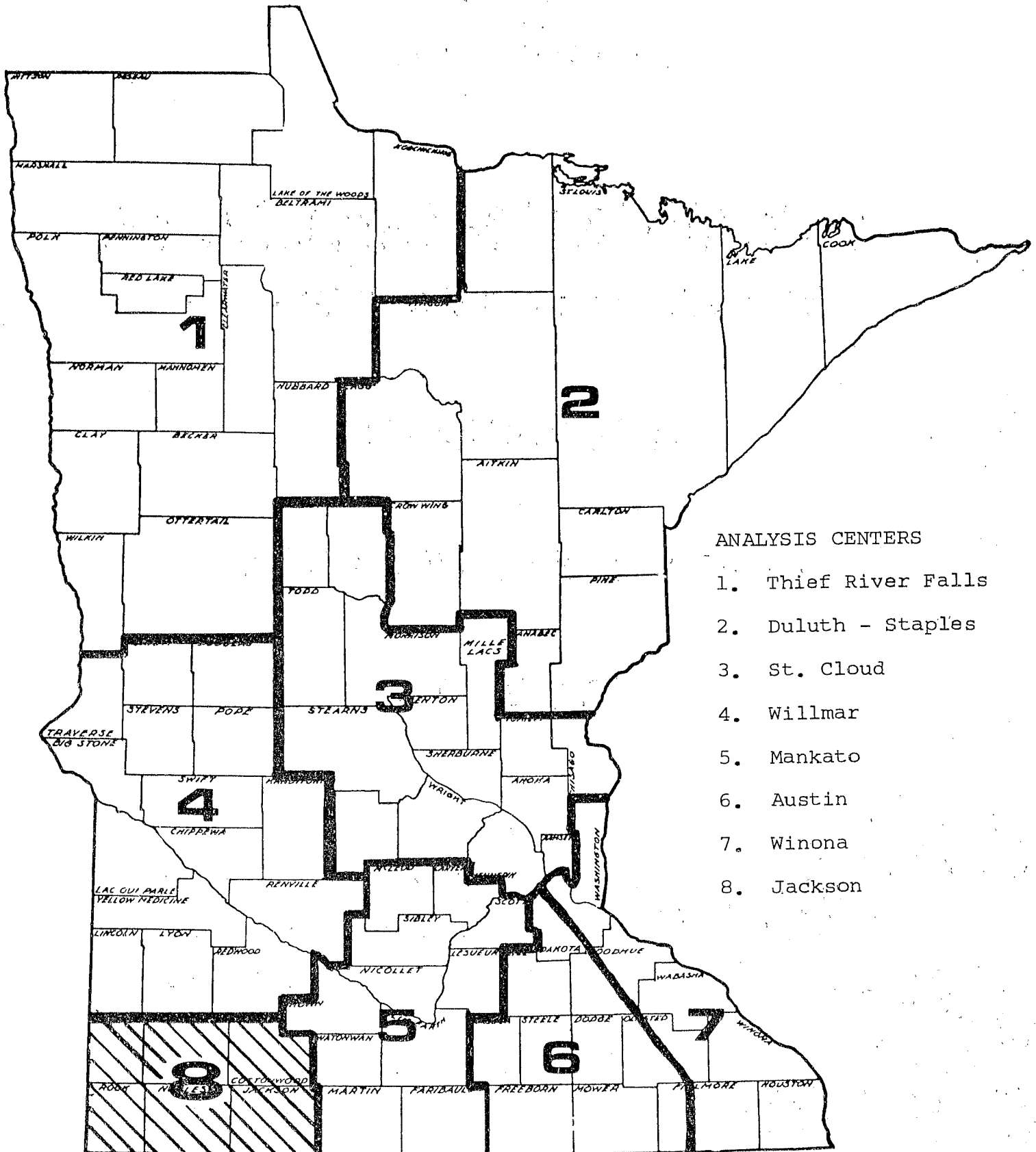
MINNESOTA DEPARTMENT OF
EDUCATION VOCATIONAL DIVISION
UNIVERSITY OF MINNESOTA
DEPT. OF AGRICULTURAL EDUCATION

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

APRIL 1974



VO-AG FARM MANAGEMENT AREAS



Shaded Area Served By The Jackson Analysis Center

1973 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 39 thru 42 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 Institute, 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 fourth 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 Institute. The program is supervised locally by Michael Kuntz, Superintendent of Schools, and Delbert Schweiger, Director of the Jackson Area Vocational Technical Institute. Analysis assistants for this project were Mrs. Pat Gervais, Mrs. Gladys Tusa and Mrs. Ila 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 Economic 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 and veterans vo-ag farm business management education program in 17 schools in the Jackson area. The following tabulation indicates the number of 1973 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	24
Edgerton (Veterans)	Floyd Lehman	23
Fulda	** Mel Faltinson	14
Hills-Beaver Creek	* Wendell Erickson & Dan DuShane	12
Jackson (Adult)	* Richard Amendt (1) * Charles Asman ** John Murray ** Steve Sodeman	95
Jackson (Post High Production Ag)	Dennis Finstad Larry Griffin	10
Lakefield	* Charles Reckard	40
Luverne (Adult)	* Garland Anderson	20
Luverne (Veterans)	Jerry Rue	24
Okabena	** David Stegemann	3
Pipestone	** Marlin Berg Ed Lewis * Heimer Swanson	54
Slayton (Adult)	* George Crompton	30
Slayton (Veterans)	Charles Lucht	24
Storden-Jeffers	** Gary Olson	10
Westbrook	** James Christiansen	1
Windom	* Leland Thiesen	36
Worthington (Adult)	* Wayne Flynn	33
Worthington (Veterans)	Ken Melin	25
Worthington (Veterans)	Ken Werner	22
Total		500

* 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 four of these records were included in the averages for the area.

- (1) Includes 16 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.

Table 1 - Summary of Farm Inventories* - 1973

Items	Averages of 304 Farms	
1. Size of farm - total acres	411.0	
2. - tillable acres	359.3	
3. Work units - crops	177.89	
4. livestock	204.76	
5. other	15.85	
6. Total size of business in work units	398.50	
7. Number of workers	1.6	
7A. Farm capital investment per worker	160766	
	Jan. 1	Dec. 31
8. Productive livestock		
9. Dairy cows	2298	2834
10. Other dairy cattle	1694	2352
11. Beef breeding cattle	3431	5204
12. Beef feeder cattle	18154	25415
13. Hogs	7199	11681
14. Sheep (incl. feeders)	714	683
15. Poultry (incl. turkeys)	64	19
16. Other productive livestock	1	44
17. Total productive livestock	\$ 33555	48232 *
18. Crop, seed and feed	22861	49666
19. Power, machinery and equipment		
20. Auto and truck (farm share)	2014	2580
21. Power and machinery	14453	18559
21A. Irrigation equipment		
22. Livestock equipment	1862	2336
23. Total power, machinery and equipment	\$ 18329	23475 *
24. Land	124183	128090
25. Buildings-fences-etc.	19477	23048
26. Total farm capital	\$ 218405	272511 *

*Table 1 lists the categories of farm capital for the averages of 304 farms and for the 61 most profitable and 61 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* - 1973

Items	61 High Profit Farms	
	Jan. 1	Dec. 31
1. Size of farm - total acres	630.3	
2. - tillable acres	562.0	
3. Work units - crops	277.95	
4. - livestock	273.92	
5. - other	21.85	
6. Total size of business in work units	573.72	
7. Number of workers	2.0	
7A. Farm capital investment per worker	220790	
8. Productive livestock		
9. Dairy cows	645	688
10. Other dairy cattle	482	504
11. Beef breeding cattle	4191	5510
12. Beef feeder cattle	35558	51631
13. Hogs	11315	18634
14. Sheep (incl. feeders)	869	826
15. Poultry (incl. turkeys)	21	25
16. Other productive livestock		
17. Total productive livestock	\$ 53081	77818 *
18. Crop, seed and feed	39636	95182
19. Power, machinery and equipment		
20. Auto and truck (farm share)	3094	4013
21. Power and machinery	23494	29680
21A. Irrigation equipment		
22. Livestock equipment	2178	2675
23. Total Power, machinery and equipment	\$ 28766	36368 *
24. Land	203400	208729
25. Buildings-fences-etc.	27766	34451
26. Total farm capital	\$ 352649	452548 *

Livestock, crops, seed, and feed reflect a conservative market price at the time the inventory was taken.

Table 1 - Summary of Farm Inventories* - 1973

Items	61 Low Profit Farms	
	Jan. 1	Dec. 31
1. Size of farm - total acres	289.4	
2. - tillable acres	236.1	
3. Work units - crops	117.93	
4. - livestock	163.63	
5. - other	5.50	
6. Total size of business in work units	287.06	
7. Number of workers	1.4	
7A. Farm capital investment per worker	110249	
8. Productive livestock		
9. Dairy cows	3401	4344
10. Other dairy cattle	2464	4108
11. Beef breeding cattle	3741	5004
12. Beef feeder cattle	8893	10815
13. Hogs	4794	6689
14. Sheep (incl. feeders)	73	59
15. Poultry (incl. turkeys)	13	14
16. Other productive livestock	6	30
17. Total productive livestock	\$ 23385	31063 *
18. Crop, seed and feed	11637	22417
19. Power, machinery and equipment		
20. Auto and truck (farm share)	1251	1471
21. Power and machinery	7498	9863
21A. Irrigation equipment		
22. Livestock equipment	1021	1676
23. Total power, machinery and equipment	\$ 10220	13010 *
24. Land	81701	84427
25. Buildings-fences-etc.	15099	17118
26. Total farm capital	\$ 142042	168035 *

Tables 2A - Whole Farm Summary of Cash Receipts - 1973

Items	Average 304	High 61	Low 61
1. Sale of livestock and livestock products			
2. Dairy Cows	\$ 717	294	1186
3. Dairy products	4525	1380	5526
4. Other dairy cattle	969	322	1697
5. Beef breeding cattle	868	825	642
6. Beef feeder cattle	33415	70202	12108
07A. Hogs complete	18660	30989	10071
07B. Hogs finishing	4594	4624	5704
07C. Hogs producing weaning pigs	1390	4289	815
08A. Sheep and wool, farm flock	360	310	121
08B. Sheep and wool, feeder lambs	1317	2769	
9. Chickens (incl. hens and broilers)	495	11	10
10. Turkeys	993	4828	
11. Eggs	36	29	55
12. Other productive livestock	20		15
12A. Total sales of productive livestock	\$ 68359	*120872 *	37950 *
13. Sale of crops			
13A. Wheat	13	2	
13B. Other small grain	713	895	523
13C. Corn	14685	28005	6249
13D. Soybeans	12162	22538	4384
13E. Other row crops	7		
13F. Legumes and other forage	171	125	219
13G. Grass seed			
13H. Fruits and nuts			
13I. Vegetables, roadside market and specialty			
13J. Nursery, timber and other			
13K. Set aside - government payments	1969	3191	1099
19A. Total sales from crops	\$ 29720	* 54756 *	12474 *
20. Capital assets sold	2787	8635	2832
21. Gas tax refund	149	198	98
22. Income from work off the farm	736	1083	293
23. Patronage refunds	615	965	354
24. Miscellaneous farm income	372	644	293
25. Total farm sales	\$ 102738	*187153 *	54294 *
26. Increase in farm capital	54105	99898	25994
27. Family living from the farm	476	645	324
28. Total farm receipts (25)+(26)+(27)	\$ 157319	*287696 *	80612 *

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 - 1973

Items	Average 504	High 61	Low 61
1. Purchase of livestock			
2. Dairy cows	387	113	998
3. Other dairy cattle	663	365	1592
4. Beef breeding cattle	1112	1083	849
5. Beef feeder cattle	24189	50979	7841
06A. Hogs complete	1772	3141	1254
06B. Hogs finishing	1792	1733	2004
06C. Hogs producing weaning pigs	58	44	106
07A. Sheep, farm flock	53	91	22
07B. Sheep, feeder lambs	796	1670	
8. Chickens (incl. hens and broilers)	52	19	11
9. Turkeys	78	364	
10. Other productive livestock	31		23
11. Miscellaneous livestock expense	1163	1716	760
12. Feed bought	13358	24108	7550
13. Fertilizer	4286	7642	2606
14. Chemicals	1732	3253	1083
15. Other crop expense	2947	4536	1811
15A. Irrigation operation costs			
16. Custom work hired	1816	2139	1321
17. Repair + upkeep of livestock equipment	403	565	317
18. Repair + upkeep of farm real estate	722	1097	331
19. Gas, oil, grease bought (farm share)	1991	2986	1407
20. Repair + op. of mach. tract. auto (F.S.)	2550	3893	1669
20A. Repair + upkeep - irrigation equipment			
21. Wages of hired labor	1118	1804	665
22. Personal property + real estate taxes	2317	3656	1450
23. General farm expense	789	1238	584
24. Telephone expense (farm share)	134	171	117
25. Electricity expense (farm share)	375	488	310
26. Total cash operating expense	\$ 66684 *	118894 *	36681 *
27. Power, crop & Gen. machinery bot. (F.S.)	9419	14900	4929
27A. Irrigation equipment bought			
28. Livestock equipment bought	901	1086	976
29. New real estate + improvement	11515	22919	8165
30. Total farm purchases (26) thru (29)	\$ 88519 *	157799 *	50751 *
31. Decrease in farm capital			
32. Interest on farm capital	14727	24155	9302
33. Unpaid family labor	397	216	409
34. Labor charge for partners + other operators	895	2350	482
35. Board furnished hired labor	50	51	27
36. Total farm expense (30) thru (35)	\$ 104588 *	184571 *	60971 *
37. Labor earnings (whole farm) (2A/28)-(36)	\$ 52731 *	103125 *	19641 *
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) - 1973

	Average 304	High 61	Low 61
1. Returns and net increases			
2. Productive livestock			
3. Dairy cattle	\$ 4813	1496	5914
4. Other dairy cattle	1956	465	2838
5. Beef breeding cattle	2467	3368	1916
6. Feeder cattle	15566	33170	5299
7. Complete hog enterprise	20716	33871	10242
8. Hog finishing enterprise	3163	3141	4032
9. Producing weaning pigs	1721	5404	934
10. Farm flock of sheep	331	195	85
11. Feeder lambs	467	1081	
12. Chickens (incl.hens and broilers)	444	29	72
13. Turkeys	915	4465	
14. Other productive livestock	31		16
15. All productive livestock	\$ 52590 *	86685 *	31348 *
16. Value of feed fed to livestock	30635	49936	20363
17. Return over feed from livestock	21955	36749	10985
18. Crop, seed and feed	64776	120669	30471
20. Cooperative patronage refunds	615	965	354
21. Miscellaneous farm income	372	644	293
22. Total returns and net increases	\$ 87718 *	159027 *	42103 *
23. Expenses and net decreases			
24. Truck and auto (farm share)	\$ 2046	2834	1381
25. Tractors and crop machinery	7453	11944	4759
25A. Irrigation equipment			
26. Electricity	351	489	310
27. Livestock equipment	838	1129	644
28. Buildings, fences and tiling	2416	3880	1344
29. Bare land			
30. Misc. livestock expense	1163	1716	760
31. Labor	1857	2340	1439
32. Labor charge for other operator(s)	895	2350	480
33. Property tax	2317	3656	1450
34. General farm expense and telephone	924	1409	701
35. Interest on farm capital	14727	24155	9302
36. Total expenses and net decreases	\$ 34987 *	55902 *	22462 *
37. Labor earnings	\$ 52731	103125	19641
38. Number of farm operators	1	1	1

Table 3 combines table 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 5, line 37.

Table 4 - Household and Personal Expenses - 1973
For those farms with complete accounts - Operator's share

Items	Average 201	High 26	Low 44
1. Number of persons - family	4	4	4
2. Number of adult equivalent - family	3.2	3.3	2.7
3. Church and welfare	\$ 432	580	214
4. Medical care and health insurance	801	818	670
5. Food and meals bought	1426	1654	1441
6. Operating expense and supplies	527	639	431
7. Furnishings and equipment	652	1078	501
8. Clothing and clothing materials	592	752	499
9. Personal care, personal spending	319	354	374
10. Education	191	244	105
11. Recreation	232	327	240
12. Gifts and special events	177	235	157
13. Pers. share truck and auto exp.	327	335	316
14. Oper. share upkeep on dwelling	158	103	173
15. Pers. share tel. and elect. exp.	177	219	182
16. Total cash living expenses	\$ 6011 *	7338 *	5303 *
17. Pers. share new truck and auto	326	278	307
18. New dwelling bought	756	141	295
19. Taxes and other deductions	1115	1925	372
20. Life insur. & other savings & investments	1092	1645	341
21. Total household and personal (16)-(20)	\$ 9300 *	11327 *	6618 *
22. Total family living from farm (33)	439	418	280
23. Total cash & non-cash exp. (21)+(22)	\$ 9739	11745 *	6898 *
24. Family living from the farm			
25.	Amount	Opr.Share	Opr. Share Opr. Share
26. Milk and cream	434	62	22 51
27. Beef	755	271	292 150
28. Pork	262	90	92 54
29. Lamb	3	1	5
30. Poultry	19	7	7 23
31. Eggs	9	4	1 1
32. Veg.fruit,spuds,and fuel - also other produce		4 1	1 1
33. Total family living from farm	\$ 439 *	419 *	280 *

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 \$775.00 per month for family living in addition to the food, fuel and housing furnished by the farm.

Table 5 - Net Worth Statement - Operator - 1973
For Those Farms With a Complete Record of all Assets and Liabilities

Items	Averages of 275 Farms	
	Jan.1	Dec. 31
1. Total productive livestock	\$ 30949	45677
2. Crop, seed and feed	21900	48102
3. Total power,machinery & equipment	17637	22822
4. Land	35542	41517
5. Buildings, fences, etc.	15175	19204
6. Total farm capital	121203	177322
7. Non-farm assets	11984	14952
8. Dwelling	3937	4636
9. Total assets	\$ 137124	196910
10. Real estate mortgages	26521	32272
11. Chattel mortgages	21609	26603
12. Notes	10282	14149
13. Accounts payable	2013	1821
14. Total liabilities	\$ 60425	74845
15. Farmers net worth	\$ 76699	122065
16. Gain or (loss) in net worth		\$ 45366
	* * *	
17. Supplementary Management Information		
18. Operators labor earnings (6B/39)	\$ 48604	
19. Return to cap.& fam.labor (6B/40)	53768	
20. Non-farm income		
21. Outside investment income	205	
22. Other personal income+inc.tax refund	2144	
23. Total non-farm income	\$ 2349	
24. Total money borrowed	60383	
25. Total paid on debt (principal)	46019	
26. Total household + pers.cash exp.(4/23)	9739	
27. Ratio total farm exp.to total farm receipts	.661	
28. Ratio total assets to total liabilities Jan.	2.269	Dec. 2.631
29. Ratio non-real est.assets-non-real est. liabilities	2.43	3.09
30. Ratio real estate assets to real estate liabilities	2.06	2.03
31. Ratio net worth to total liabilities	1.27	1.63
32. *Ratio cash operating exp.to adj.total farm sales		.78
33. Ratio total farm rec.to avg.farm capital W.F.		.66
34. Ratio total farm rec. to avg. farm cap., op. share		.97
*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 - 1973
For Those Farms With a Complete Record of all Assets and Liabilities

Items	57 High Profit Farms			
	Jan.1 - - - - Dec.31			
1. Total productive livestock	\$	52297		81926
2. Crop, seed and feed		38967		95090
3. Total power,machinery and equipment		29121		37696
4. Land		67660		80140
5. Buildings, fences, etc.		26493		33706
6. Total farm capital		214538		328558
7. Non-farm assets		19367		24546
8. Dwelling		4245		4838
9. Total assets	\$	238150		357942
10. Real estate mortgages		45512		56047
11. Chattel mortgages		33293		41811
12. Notes		24041		35209
13. Accounts payable		3013		1464
14. Total liabilities	\$	105859		134531
15. Farmers net worth	\$	132291		223411
16. Gain or (loss) in net worth			\$	91120
		*	*	*
17. Supplementary management information				
18. Operators labor earnings (6B/39)	\$	96146		
19. Return to capital & family labor (6B/40)		104750		
20. Non-farm income				
21. Outside investment income		270		
22. Other pers.income + income tax refund		2522		
23. Total non-farm income	\$	2792		
24. Total money borrowed		128415		
25. Total paid on debt (principal)		101324		
26. Total household + personal cash exp. (4/23)		11745		
27. Ratio total farm exp.to total farm receipts		.652		
28. Ratio total assets to total liabilities	Jan.	2.250	Dec.	2.661
29. Ratio non-real est.assets-non-real est.liabl.		2.32		3.05
30. Ratio real estate assets to real est.liabilities		2.16		2.12
31. Ratio net worth to total liabilities		1.25		1.66
32. *Ratio cash operating exp to adj.total farm sales				.82
33. Ratio total farm rec.to avg.farm capital W.F.				.76
34. Ratio total farm rec. to avg. farm cap., op. share				1.03

*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 - 1973
For Those Farms With a Complete Record of all Assets and Liabilities

Items	52 Low Profit Farms	
	Jan.1 - - - - -	Dec.31
1. Total productive livestock	\$ 18051	26428
2. Crop, seed and feed	10049	19268
3. Total power,machinery & equipment	8582	11313
4. Land	11758	14718
5. Buildings,fences,etc.	5070	6773
6. Total farm capital	53510	78500
7. Non-farm assets	6152	7635
8. Dwelling	2373	2577
9. Total assets	\$ 62035	88712
10. Real estate mortgages	10847	14122
11. Chattel mortgages	11101	13629
12. Notes	4319	5865
13. Accounts payable	2327	3486
14. Total liabilities	\$ 28594	37102
15. Farmers net worth	\$ 33441	51610
16. Gain or (loss) in net worth		\$ 18169
	* * *	
17. Supplementary Management Information		
18. Operators labor earnings (6B/39)	\$ 18677	
19. Return to capital & family labor (6B/40)	21284	
20. Non-farm income		
21. Outside investment income	58	
22. Other personal income + income tax refund	1932	
23. Total non-farm income	\$ 1990	
24. Total money borrowed	27294	
25. Total paid on debt (principal)	17561	
26. Total household + Personal cash exp.(4/23)	6898	
27. Ratio total farm expenses to total farm		
Receipts	.703	
28. Ratio total assets to total liabilities	Jan. 2.170	Dec. 2.391
29. Ratio non-real est.assets - non-real		
est. liabilities	2.41	2.81
30. Ratio real estate assets to real estate		
liabilities	1.77	1.70
31. Ratio net worth to total liabilities	1.17	1.39
32. *Ratio cash operating exp. to adj. total		
farm sales		.82
33. Ratio total farm rec. to avg. farm capital W.F.		.53
34. Ratio total farm rec. to avg. farm cap., op. share		.98
*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 or debt?"

Table 6A - Operator's Share of Cash Receipts - 1973

Items	Average 304	High 61	Low 61
1. Sale of livestock and livestock products			
2. Dairy cows	\$ 639	287	776
3. Dairy products	4487	1380	5526
4. Other dairy cattle	933	304	1368
5. Beef breeding cattle	811	1015	275
6. Beef feeder cattle	29922	62591	8105
07A. Hogs complete	17924	32571	8791
07B. Hogs finishing	4449	7502	2756
07C. Hogs producing weaning pigs	960		815
08A. Sheep and wool, farm flock	322	479	70
08B. Sheep and wool, feeder lambs	1315	4256	5
9. Chickens (incl.hens and broilers)	495	2339	8
10. Turkeys	993	4949	
11. Eggs	36	29	43
12. Other productive livestock	20		24
12A. Total sales of productive livestock	\$ 63306 *	117702 *	28562 *
13. Sale of crops			
13A. Wheat	13	2	
13B. Other small grains	577	650	398
13C. Corn	10016	16963	2963
13D. Soybeans	9164	16417	3413
13E. Other row crops	7		
13F. Legumes and other forage	136	120	178
13G. Grass seed			
13H. Fruits and nuts			
13I. Vegetables, roadside market & specialty			
13J. Nursery, timber and other			
13K. Set aside - government payments	1726	2695	884
19A. Total sales from crops	\$ 21639 *	36847 *	7836 *
20. Capital assets sold	936	1904	516
21. Gas tax refund	145	196	87
22. Income from work off the farm	725	1128	303
23. Patronage refunds	591	818	277
24. Miscellaneous farm income	366	604	150
25. Total farm sales	\$ 87708 *	159199 *	37731 *
26. Increase in farm capital	54348	111596	23254
27. Family living from the farm	442	550	265
28. Total farm receipts (25)+(26)+(27)	\$ 142498 *	271345 *	61250 *
29. Adjusted total farm sales (25)-(20)	86772	157295	37215
30. Total cash farm operating expense	67581	128011	29678
31. Net cash operating income	\$ 19191 *	29284 *	7537 *

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.

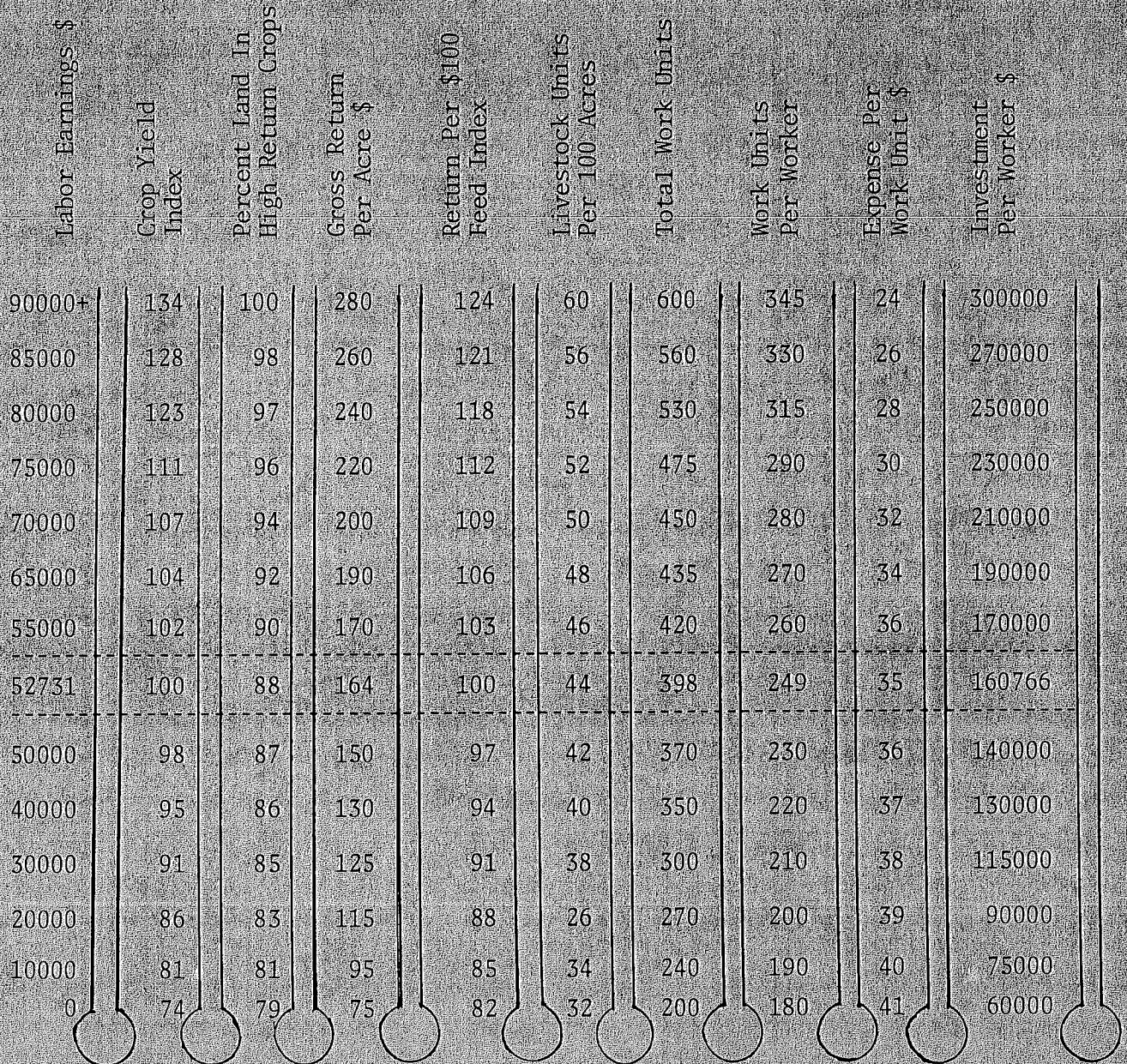
Table 6B - Operator's Share of Cash Expenses - 1973

Items	Average 304	High 61	Low 61
1. Purchase of livestock			
2. Dairy cows	383	113	998
3. Other dairy cattle	655	365	1564
4. Beef breeding cattle	1076	1188	625
5. Beef feeder cattle	21545	48735	4547
06A. Hogs complete	1723	3237	1138
06B. Hogs finishing	1729	2722	1096
06C. Hogs producing weaning pigs	53		106
07A. Sheep, farm flock	51	159	22
07B. Sheep, feeder lambs	796	2371	2
8. Chickens	52	208	5
9. Turkeys	78	390	
10. Other productive livestock	31		23
11. Miscellaneous livestock expense	1122	1816	655
12. Feed bought	12591	23832	6031
13. Fertilizer	3775	7213	1441
14. Chemicals	1522	2707	775
15. Other crop expense	2797	4290	1442
15A. Irrigation operation costs			
16. Custom work hired	1748	2028	1189
17. Repair + upkeep of livestock equip.	386	604	265
18. Repair + upkeep of farm real estate	706	1270	239
19. Gas, oil, grease bought (farm share)	1942	2960	1229
20. Repair + oper. of mach, tractor, truck, auto (F.S.)	2494	3794	1574
20A. Repair + upkeep - irrigation equipment			
21. Wages of hired labor	1096	1936	437
22. Personal property + real estate taxes	760	1446	257
23. Cash rent	3072	5247	1447
24. General farm expense	776	1066	477
25. Telephone expense (farm share)	130	169	105
26. Electricity expense (farm share)	362	511	260
27. Interest expense	4131	7635	1728
28. Total cash operating expense	\$ 67582 *	128012 *	29677 *
29. Power, crop and gen. mach. bot. (farm share)	9204	15274	4737
29A. Irrigation equipment bought			
30. Livestock equipment bought	859	1214	826
31. New real estate + improvements	11034	22053	4701
32. Total farm purchases (28) thru (31)	\$ 88679 *	166553 *	39941 *
33. Decrease in farm capital			
34. Interest on farm capital	4767	8386	2162
35. Unpaid family labor	397	218	445
37. Board furnished hired labor	51	42	25
38. Total farm expense (32) thru (37)	\$ 93894 *	175199 *	42573 *
39. Labor earnings (operators share)			
(6A/28) - (38)	\$ 48604	96146	18677
40. Return to capital and family labor	\$ 53768	104750	21284

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

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.



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 40.
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 - 1973

Items	Average 304	High 61	Low 61
1. Labor earnings	\$ 52731	103125	19641
2. Crop yields - index	100	103	77
3. Percent till. land in H.R. crops	88.3	93.6	83.8
4. Gross return per till. acre (excl. pasture)	\$ 163.82	194.51	135.78
5. Return for \$100 feed to prod. livestock-index	100	102	88
6. Livestock units per 100 acres*	44.3	65.3	38.1
7. Size of business - work units	398.5	573.7	287.0
8. Work units per worker	249.8	300.5	202.1
9. Power mach., equip., bldg. exp. per work unit	\$ 34.76	38.16	31.77
10. Farm capital investment per worker	\$ 160766	220790	110249
11. Index of return for \$100 feed from			
12. Complete hog enterprise	100	105	85
13. Hog finishing enterprise	100	101	99
14. Producing weaning pigs	100	101	85
15. Dairy cattle	100	124	89
16. Other dairy	100	102	90
17. All dairy and dual purpose cattle	100	118	89
18. Beef breeding cattle	100	103	74
19. Beef feeder cattle	100	103	83
20. Sheep farm flock	100	82	84
21. Feeder lambs	100	94	
22. Chickens-laying flock	100		115
23. Chickens-broilers	100		
24. Turkeys-laying flock			
25. Turkey-poults	100	101	
26. Other productive livestock	100		
27. Number of animal units	128.9	211.0	80.7
28. Work units			
29. Crop	177.9	277.9	117.9
30. Productive livestock	204.7	273.9	163.6
31. Other productive work units	15.8	21.8	5.5
32. Expenses per work unit			
33. Tractor & crop machinery expense	\$ 19.97	22.96	17.97
34. Farm share of auto & truck expense	\$ 5.55	5.61	5.54
35. Farm share of electricity expense	\$ 1.02	.89	1.19
36. Livestock equipment expense	\$ 2.10	1.78	2.18
37. Building, fencing, & tiling expense	\$ 6.10	6.89	4.87
38. Tractor & crop mach. expense per crop acre**	\$ 21.34	23.58	20.89
39. Farm power & mach. cost allocated to livestock	\$ 825.95	1119.34	633.26
40. Building, fencing, & tiling cost allc. to crops	\$ 1226.73	2074.38	636.79
41. *Acres include all tillable land, non-tillable hay and pasture			
42. **Acres include all tillable land plus acres in wild hay			

Table 9 - Distribution of Acres - 1973

Items	Average 304	High 61	Low 61
	Acres	Acres	Acres
A. Total small grain and canning peas	28.4	33.6	27.3
B. Total row crop	220.2	404.4	111.2
C. Total legumes, including seed	28.1	27.7	25.2
D. Total other hay	21.0		25.0
E. Total silage and fodder	24.9	50.2	21.2
F. Total tillable pasture	19.9	25.5	15.3
G. Total grass crops			
H. Total commercial fruits and nuts			
I. Total commercial vegetables			
J. Total roadside mkt./spec. crops			
K. Total fallow and idle land	16.8	20.6	10.9
L. Total tillable land	359.3	562.0	236.1
M. Total non-tillable hay/pasture	17.5		13.5
N. Total non-tillable forest crops			
O. Total land not harvested		26.8	20.6
P. Total non-tillable land	34.2	41.5	19.2
Q. Total land in farm or ranch	411.0	630.3	289.4

* * *

Supplementary Management Information

9993 Percent land tillable	87.4	89.2	81.6
9994 Percent land on high return crops	89.8	93.2	85.5
9995 *Fertilizer cost per acre	9.30	10.52	9.02
9996 *Crop chemicals per acre	4.73	5.81	4.31
9997 *Seed and other costs per acre	8.56	8.89	7.64
9998 *Gas, oil, and grease bought per acre	4.37	4.38	4.67
9999 *Tillable land minus tillable pasture, fallow, and idle land			

TABLES 10 - CROPS ANALYSIS

The crop analysis tables for each individual crop show yield, value per production unit, gross return per acre, and other crop income such as straw for oats and flax, and hail loss payments.

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, lines 8 thru 13.

Other costs, called Allocated Costs, lines 17 thru 22, 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. The power and machinery costs are divided into ownership and operation costs. 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.

Table 10 - Crop Data for Oats -1973

	AVERAGE 201	HIGH 100	LOWS 100
1. Acres	25.9	20.9	30.7
	Per Acre	Per Acre	Per Acre
2. Yield	71.9	92.2	58.2
3. Value per production unit	.90	.90	.90
4. Crop product return	64.71	82.97	52.35
5. Other crop income **	14.75	17.18	13.13
6. Total crop return	79.46	100.15	65.48
7. Supplemental costs			
8. Fertilizer	2.90	3.25	2.67
9. Chemicals	1.42	.48	.36
10. Seed and other	3.86	4.35	3.49
11. Special hired labor			
12. Custom work hired	2.93	4.21	2.12
13. Irrigation operation			
14. Total supplemental costs	10.11	12.29	8.64
15. Return over supplemental costs	69.35	87.86	56.84
16. Allocated costs			
17. Farm power and machinery - ownership	5.33	6.12	4.76
18. Farm power and machinery - operation	6.25	6.41	6.16
19. Irrigation equipment - ownership			
20. Land costs	28.41	30.03	26.77
21. Miscellaneous costs			
22. *Interest on mach. + equipment investment	1.54	1.67	1.43
23. Total allocated costs	41.53	44.23	39.12
24. Return over all listed costs	27.82	43.63	17.72
25. Supplementary Management Information			
26. Work units assigned per acre	.30	.30	.30
27. Power costs allocation factor	1.00	.98	1.00
28. Total cost per unit of production	.71	.61	.81
29. Return over listed costs per unit	.39	.47	.32
30. Total listed costs per acre	51.64	56.52	47.76

31. *Does not include interest on investment in irrigation equipment or land

**Includes value of straw and hail loss insurance payments

Table 10 - Crop Data for Flax - 1973

			AVERAGE 16	
1.	Acres	55.5		
		Per Acre		
2.	Yield	20.3		
3.	Value per production unit	7.00		
4.	Crop product return	142.02		
5.	Other crop income **	4.70		
6.	Total crop return	** 146.72		
7.	Supplemental costs			
8.	Fertilizer	1.05		
9.	Chemicals	1.19		
10.	Seed and other	6.85		
11.	Special hired labor			
12.	Custom work hired	3.30		
13.	Irrigation operation			
14.	Total supplemental costs	12.39		
15.	Return over supplemental costs	134.33		
16.	Allocated costs			
17.	Farm power and machinery - ownership	4.58		
18.	Farm power and machinery - operation	5.35		
19.	Irrigation equipment - ownership			
20.	Land costs	19.94		
21.	Miscellaneous costs			
22.	*Interest on mach. + equip. investment	1.44		
23.	Total allocated costs	31.31		
24.	Return over all listed costs	103.02		
25.	Supplementary Management Information			
26.	Work units assigned per acre	7.30		
27.	Power costs allocation factor	1.00		
28.	Total cost per unit of production	2.11		
29.	Return over listed costs per unit	5.12		
30.	Total listed costs per acre	43.70		
31.	*Does not include interest on investment in irrigation equipment or land			

**Includes value of straw and hail loss insurance payments

Table 10 - Crop Data for Corn for Grain

	AVERAGE 305	HIGH 152	LOWS 152
1. Acres	162.8	180.8	144.8
	Per Acre	Per Acre	Per Acre
2. Yield	96.9	112.5	77.5
3. Value per production unit	2.00	2.00	2.00
4. Crop product return	193.88	224.90	155.06
5. Other crop income **	.39	.32	.48
6. Total crop return	194.27	225.22	155.54
7. Supplemental costs			
8. Fertilizer	16.69	19.26	13.49
9. Chemicals	5.73	6.50	4.76
10. Seed and other	10.02	11.34	8.36
11. Special hired labor	.02	.03	
12. Custom work hired	3.35	3.42	3.27
13. Irrigation operation			
14. Total supplemental costs	35.81	40.55	29.88
15. Return over supplemental costs	158.46	184.67	125.66
16. Allocated costs			
17. Farm power and machinery - ownership	11.64	13.29	9.56
18. Farm power and machinery - operation	11.59	11.83	11.29
19. Irrigation equipment - ownership			
20. Land costs	30.13	33.11	27.13
21. Miscellaneous costs			
22. *Interest on mach. + equip. investment	3.14	3.47	2.72
23. Total allocated costs	56.50	61.70	50.70
24. Return over all listed costs	101.96	122.97	74.96
25. Supplementary Management Information			
26. Work units assigned per acre	1.55	1.55	.55
27. Power costs allocation factor	1.00	1.00	1.00
28. Total cost per unit of production	.95	.91	1.04
29. Return over listed costs per unit	1.05	1.09	.97
30. Total listed costs per acre	92.31	102.25	80.58
31. *Does not include interest on investment in irrigation equipment or land			

**Includes hail loss insurance payments

Table 10 - Crop Data for Soybeans - 1973

	AVERAGE 270	HIGH 135	LOWS 135
1. Acres	136.9	158.7	115.2
	Per Acre	Per Acre	Per Acre
2. Yield	32.6	37.4	25.9
3. Value per production unit	5.00	5.00	5.00
4. Crop product return	163.39	186.83	129.70
5. Other crop income **	2.75	1.06	5.06
6. Total crop return	166.14	187.89	134.76
7. Supplemental costs			
8. Fertilizer	.69	.50	.95
9. Chemicals	4.91	5.49	4.10
10. Seed and other	8.34	8.73	7.80
11. Special hired labor	.38	.55	.14
12. Custom work hired	1.54	1.36	1.78
13. Irrigation operation	.02		.06
14. Total supplemental costs	15.88	16.63	14.83
15. Return over supplemental costs	150.26	171.26	119.93
16. Allocated costs			
17. Farm power and machinery - ownership	10.42	11.51	8.90
18. Farm power and machinery - operation	9.71	9.74	9.64
19. Irrigation equipment - ownership			
20. Land costs	30.89	33.76	28.02
21. Miscellaneous costs			
22. *Interest on mach. + equip.investment	2.64	2.83	2.40
23. Total allocated costs	53.66	57.84	48.96
24. Return over all listed costs	96.60	113.42	70.97
25. Supplementary Management Information			
26. Work units assigned per acre	.45	.45	.45
27. Power costs allocation factor	1.00	.98	1.00
28. Total cost per unit of production	2.12	1.97	2.49
29. Return over listed costs per unit	3.01	3.06	2.78
30. Total listed costs per acre	69.54	74.47	63.79

31. *Does not include interest on investment in irrigation equipment or land

**Includes hail loss insurance payments

Table 10 - Crop Data for Corn for Seed - 1973

	AVERAGE 7
1. Acres	127.4
2. Yield **	Per Acre 305.4
3. Value per production unit	1.00
4. Crop product return	305.39
5. Other crop income	
6. Total crop return	305.39
7. Supplemental costs	
8. Fertilizer	17.10
9. Chemicals	4.02
10. Seed and other	3.52
11. Special hired labor	
12. Custom work hired	1.41
13. Irrigation operation	
14. Total supplemental costs	26.05
15. Return over supplemental costs	279.34
16. Allocated costs	
17. Farm power and machinery - ownership	13.86
18. Farm power and machinery - operation	13.50
19. Irrigation equipment - ownership	
20. Land costs	34.00
21. Miscellaneous costs	
22. *Interest on mach. + equip. investment	3.64
23. Total allocated costs	65.00
24. Return over all listed costs	214.34
25. Supplementary Management Information	
26. Work units assigned per acre	.60
27. Power costs allocation factor	1.00
28. Total cost per unit of production	.34
29. Return over listed costs per unit	.80
30. Total listed costs per acre	91.05
31. *Does not include interest on investment in irrigation equipment or land	
**Yield is reported in dollars	

Table 10 - Crop Data for Corn Silage - 1973

	AVERAGE 181	HIGH 90	LOWS 90
1. Acres	26.4	29.0	24.1
	Per Acre	Per Acre	Per Acre
2. Yield	15.5	18.5	11.8
3. Value per production unit	15.00	15.00	15.00
4. Crop product return	231.52	277.24	176.39
5. Other crop income			
6. Total crop return	231.52	277.24	176.39
7. Supplemental costs			
8. Fertilizer	14.47	16.07	12.49
9. Chemicals	5.95	5.90	6.02
10. Seed and other	8.22	8.76	7.51
11. Special hired labor	.04		.04
12. Custom work hired	2.95	2.28	3.69
13. Irrigation operation			
14. Total supplemental costs	31.63	33.01	29.75
15. Return over supplemental costs	199.89	244.23	146.64
16. Allocated costs			
17. Farm power and machinery - ownership	11.44	11.83	10.91
18. Farm power and machinery - operation	12.50	12.79	12.16
19. Irrigation equipment - ownership			
20. Land costs	28.06	29.97	26.08
21. Miscellaneous costs			
22. *Interest on mach. + equip. investment	3.52	3.83	3.15
23. Total allocated costs	55.52	58.42	52.30
24. Return over all listed costs	144.37	185.81	94.34
25. Supplementary Management Information			
26. Work units assigned per acre	.60	.60	.60
27. Power costs allocation factor	1.00	.98	.99
28. Total cost per unit of production	5.63	4.89	6.96
29. Return over listed costs per unit	9.35	10.11	8.01
30. Total listed costs per acre	87.15	91.43	82.05

31. *Does not include interest on investment in irrigation equipment or land

Table 10 - Crop Data for Oats Silage

AVERAGE 37

1. Acres	17.2
	Per Acre
2. Yield	7.0
3. Value per production unit	9.30
4. Crop product return	64.88
5. Other crop income **	.81
6. Total crop return	65.69
7. Supplemental costs	
8. Fertilizer	4.13
9. Chemicals	.29
10. Seed and other	4.88
11. Special hired labor	
12. Custom work hired	2.67
13. Irrigation operation	
14. Total supplemental costs	11.97
15. Return over supplemental costs	53.72
16. Allocated costs	
17. Farm power and machinery - ownership	7.21
18. Farm power and machinery - operation	9.01
19. Irrigation equipment - ownership	
20. Land costs	27.38
21. Miscellaneous costs	
22. *Interest on mach. + equip. investment	2.56
23. Total allocated costs	46.16
24. Return over all listed costs	7.56
25. Supplementary Management Information	
26. Work units assigned per acre	.40
27. Power costs allocation factor	.98
28. Total cost per unit of production	8.28
29. Return over listed costs per unit	1.14
30. Total listed costs per acre	58.13

31. *Does not include interest on investment in irrigation equipment or land

**Includes hail loss insurance payments

Table 10 - Crop Data for Alfalfa Hay - 1973

	AVERAGE 235	HIGH 117	LOWS 117
1. Acres	28.0	24.4	31.7
	Per Acre	Per Acre	Per Acre
2. Yield	3.2	4.4	2.3
3. Value per production unit	30.00	30.00	30.00
4. Crop product return	96.25	132.79	68.23
5. Other crop income			
6. Total crop return	96.29	132.79	68.29
7. Supplemental costs			
8. Fertilizer	4.14	5.04	3.41
9. Chemicals	.11		.16
10. Seed and other	4.53	5.25	3.95
11. Special hired labor	.07	.12	.03
12. Custom work hired	4.53	5.53	3.76
13. Irrigation operation			
14. Total supplemental costs	13.38	15.94	11.31
15. Return over supplemental costs	82.91	116.85	56.98
16. Allocated costs			
17. Farm power and machinery - ownership	12.55	12.50	12.55
18. Farm power and machinery - operation	12.59	12.66	12.45
19. Irrigation equipment - ownership			
20. Land costs	27.53	30.47	24.67
21. Miscellaneous costs			
22. *Interest on mach. + equip. investment	3.17	3.32	2.99
23. Total allocated costs	55.84	58.95	52.66
24. Return over all listed costs	27.07	57.90	4.32
25. Supplementary Management Information			
26. Work units assigned per acre	.60	.60	.60
27. Power costs allocation factor	.96	.98	.95
28. Total cost per unit of production	20.99	16.81	26.86
29. Return over listed costs per unit	8.64	13.19	2.39
30. Total listed costs per acre	69.22	74.89	63.97
31. *Does not include interest on investment in irrigation equipment or land			

Table 10 - Crop Data for Set Aside - 1973

	AVERAGE 126	HIGH 63	LOWS 63
1. Acres	16.9	17.6	16.3
	Per Acre	Per Acre	Per Acre
2. Yield **	127.10	156.5	95.2
3. Value per production unit	1.00	1.00	1.00
4. Crop product return	127.10	156.53	95.21
5. Other crop income			
6. Total crop return	127.10	156.53	95.21
7. Supplemental costs			
8. Fertilizer	.18	.34	
9. Chemicals	.12	.11	.06
10. Seed and other	.84	1.36	.32
11. Special hired labor			
12. Custom work hired			
13. Irrigation operation			
14. Total supplemental costs	1.14	1.81	.38
15. Return over supplemental costs	125.96	154.72	94.83
16. Allocated costs			
17. Farm power and machinery - ownership	3.73	4.26	3.21
18. Farm power and machinery - operation	3.67	4.15	3.14
19. Irrigation equipment - ownership			
20. Land costs	27.81	32.68	22.94
21. Miscellaneous costs			
22. *Interest on mach. + equip. investment	1.08	1.14	1.03
23. Total allocated costs	36.29	42.23	30.32
24. Return over all listed costs	89.67	112.49	64.51
25. Supplementary Management Information			
26. Work units assigned per acre	.20	.20	.20
27. Power costs allocation factor	.86	.95	.77
28. Total cost per unit of production	.27	.27	.28
29. Return over listed costs per unit	.69	.70	.67
30. Total listed costs per acre	37.43	44.04	30.70

31. *Does not include interest on investment in irrigation equipment or land

**Yield is reported in dollars

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 39.

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 - 1973

	AVERAGE 188	HIGH 62	LOWS 62
1. Pounds of hogs produced	77676	77800	76444
	Per Cwt.	Per Cwt	Per Cwt
2. Total value produced	\$ 43.10	47.67	38.69
3. Pounds of feed fed			
4. Corn	324.5	307.2	347.3
5. Small grain	33.1	38.4	31.2
6. Protein, salt and mineral	67.1	62.5	75.3
7. Complete ration	28.5	21.5	33.4
8. Total concentrates	453.2	429.6	487.2
9. Forages	5.1	3.6	9.0
10. Feed cost			
11. Concentrates and forages	21.12	19.44	22.94
12. Pasture	.01	.01	
13. Total feed costs	\$ 21.13	19.45	22.94
14. Return over feed cost	\$ 21.97	28.22	15.75
15. Supplemental costs			
16. Miscellaneous livestock expense	.41	.43	.50
17. Veterinary expense	.39	.44	.36
18. Custom work	.24	.19	.31
19. Total supplemental costs	\$ 1.04	1.06	1.47
20. Return over feed & supplemental costs	\$ 20.93	27.16	14.58
20A. Allocated costs			
20B. Power & machinery costs	.48	.49	.46
20C. Livestock equipment costs	.47	.48	.44
20D. Building and fences	.76	.84	.57
20E. Total allocated cost	1.71	1.81	1.45
20F. Return over all listed costs	19.22	25.35	13.11
	* * *		
21. Supplementary Management Information			
22. Return for \$100 feed fed	\$ 203.97	245.11	168.65
23. Price received per cwt.all animals	\$ 40.08	40.86	38.77
23A. Price received per cwt.sold mkt. only	\$ 40.13	41.06	39.64
24. Number of litters farrowed	43	50	36
25. Number of pigs born per litter	9.2	9.5	9.0
26. Number of pigs weaned per litter	7.3	7.8	6.9
27. Per cent death loss	12.9	13.2	13.5
28. Average weight of all hogs sold	234.0	219.3	244.6
28A. Average weight of mkt.hogs sold	227.1	215.9	233.9
29. Price per cwt.concentrate fed	\$ 4.64	4.51	4.68
30. Pounds of pork purchased	4287	3055	6958

*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 - 1973

	AVERAGE 42	HIGH 14	LOWS 14
1. Average number of pigs on hand	159.6	127.3	168.5
2. Pounds of hogs produced	69938	55465	72339
	Per Cwt.	Per Cwt.	Per Cwt.
3. Total value produced	\$ 32.61	36.90	29.15
4. Pounds of feed fed			
5. Corn	300.9	276.9	301.1
6. Small grain	26.0	27.7	15.3
7. Protein, salt & mineral	54.4	50.3	52.0
8. Complete ration	31.2	43.7	55.5
9. Total concentrates	412.5	398.6	423.9
10. Forages	1.5	5.4	.1
11. Feed cost			
12. Concentrates and forages	19.12	17.08	21.24
13. Pasture			
14. Total feed costs	\$ 19.12	17.08	21.24
15. Return over feed cost	\$ 13.49	19.82	7.91
16. Supplemental costs			
17. Miscellaneous livestock expense	.22	.12	.04
18. Veterinary expense	.26	.24	.28
19. Custom work	.21	.16	.11
20. Total supplemental costs	\$.69	.52	.43
21. Return over feed & supplemental costs	\$ 12.80	19.30	7.48
21A. Allocated costs			
21B. Power and machinery costs	.24	.25	.23
21C. Livestock equipment costs	.23	.24	.22
21D. Building and fences	.38	.42	.29
21E. Total allocated cost	.85	.91	.74
21F. Return over all listed costs	11.95	18.39	6.74
	* * *		
22. Supplementary Management Information			
23. Return for \$100 feed fed	\$ 170.54	216.05	137.25
24. Price received per cwt.	\$ 40.21	40.96	39.46
25. Average weight of pigs sold	226.5	228.3	224.8
26. Average price paid per pig bought	34.59	32.77	35.73
27. Average weight per pig bought	40.9	40.8	39.0
28. Number of pigs purchased	371	278	404
29. Pounds of pork purchased	15189	11330	15739
30. Per cent death loss	3.5	2.8	3.9
31. Price per cwt. concentrate fed	\$ 4.63	4.27	5.01

*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 and Returns from Producing Weaning Pigs - 1973

	AVERAGE 12
1. No of litters farrowed	106
2. Total value produced	\$ 410.01
3. Pounds of feed fed	
4. Corn	740.9
5. Small grain	122.7
6. Protein, salt and mineral	215.8
7. Complete ration	1856.4
8. Total concentrates	2935.8
9. Forages	67.0
10. Feed cost	
11. Concentrates and forages	177.67
12. Pasture	
13. Total feed costs	\$ 177.67
14. Return over feed cost	\$ 232.34
15. Supplemental costs	
16. Miscellaneous livestock expense	5.01
17. Veterinary expense	5.41
18. Custom work	2.83
19. Total supplemental costs	\$ 13.25
20. Return over feed and supplemental costs	\$ 219.09
20A. Allocated costs	
20B. Power and machinery costs	5.64
20C. Livestock equipment costs	5.47
20D. Building and fences	8.82
20E. Total allocated costs	19.93
20F. Return over all listed costs	199.16
* * *	
21. Supplementary Management Information	
22. Return for \$100 feed fed	\$ 230.77
23. Average price received per pig sold	\$ 49.22
24. Number of pigs produced	831
25. Number of pigs born per litter	10.5
26. Number of pigs weaned per litter	7.9
27. Per cent death loss	21.1
28. Price per cwt. concentrate fed	\$ 5.98
29. Feed and suppl. costs per pig produced	\$ 24.35

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 - Dairy Cows - 1973

	AVERAGE 65	HIGH 21	LOWS 21
1. Average number of cows	30.6	35.5	23.5
	Per Cow	Per Cow	Per Cow
2. Pounds of milk	11162	12820	9488
3. Pounds of butterfat	400.6	452.0	323.7
4. Per cent of butterfat in milk	3.5	3.5	3.4
5. Value of produce			
6. Dairy products sold	687.81	810.82	560.94
7. Dairy products used in home	7.45	8.73	4.55
8. Milk fed to livestock	9.80	10.45	9.74
9. Net increases in value of cows	24.48	42.65	(-2.43)
10. Total value produced	\$ 729.54	872.65	572.80
11. Pounds of feed fed			
12. Corn	4576.9	4863.6	4310.1
13. Small grain + complete dairy ration	691.3	422.5	1021.0
14. Protein, salt + mineral	600.0	605.1	629.2
15. Total concentrates	5868.2	5891.2	5960.3
16. Legume hay	6036.8	5863.4	6729.1
17. Other hay and dry roughage	308.7	657.3	243.1
18. Silage	11068.5	11440.6	11777.1
19. Feed Costs			
20. Concentrates	210.65	209.83	219.28
21. Roughages	154.67	153.15	172.55
22. Pasture	5.07	5.35	2.55
23. Total feed costs	\$ 370.39	368.33	394.38
24. Return over feed cost	\$ 359.15	504.32	178.42
25. Supplemental costs			
26. Miscellaneous livestock expense	25.33	32.39	19.87
27. Veterinary expense	12.35	13.94	13.87
28. Custom work	34.28	41.49	28.51
29. Total supplemental costs	\$ 71.96	87.82	62.25
30. Return over feed and supplemental costs	\$ 287.19	416.50	116.17
30A. Allocated costs			
30B. Power and machinery costs	28.24	28.60	27.09
30C. Livestock equipment costs	28.65	28.85	27.55
30D. Building and fences	44.19	49.20	33.41
30E. Total allocated costs	101.08	106.65	88.05
30F. Return over all listed costs	186.11	309.85	28.12
	* * *		
31. Supplementary Management Information			
32. Return for \$100 feed fed	\$ 196.96	236.91	145.24
33. Feed cost per cwt. milk	\$ 3.32	2.87	4.16
34. Feed cost per pounds of butterfat	\$.920	.815	1.218
35. Pounds of milk per pound of concentrate	1.902	2.176	1.592
36. Average price per cwt. milk sold	\$ 6.31	6.47	6.05
37. Average price per pound of butterfat	\$ 1.76	1.83	1.77

Table 13 - Other Dairy Cattle - 1973

	AVERAGE 65	HIGH 21	LOWS 21
1. Number of head	42.1	27.9	52.3
	Per Head	Per Head	Per Head
2. Net inc. in value	\$ 197.08	277.81	143.08
3. Pounds of feed fed			
4A. Corn and small grain	1444.4	1411.1	1507.8
04B. Protein, salt + mineral	117.6	106.3	116.7
04C. Complete dairy ration	5.2	23.9	
4. Hay and roughage	1597.8	1247.3	1831.2
5. Silage	4004.8	2328.7	5457.2
6. Milk	111.4	78.4	135.2
7. Feed cost			
8. Concentrates	55.32	52.11	57.25
9. Roughages	46.96	33.51	57.40
10. Milk	7.24	5.05	8.70
11. Pasture	4.09	2.19	3.40
12. Total feed costs	\$ 113.61	92.86	126.75
13. Return over feed cost	\$ 83.47	184.95	16.33
14. Supplemental costs			
15. Miscellaneous livestock expense	2.42	2.69	2.72
16. Veterinary expense	2.16	4.16	1.85
17. Custom work	1.33	1.11	.88
18. Total supplemental costs	\$ 5.91	7.96	5.45
19. Return over feed and supplemental costs	77.56	176.99	10.88
19A. Allocated costs			
19B. Power and machinery costs	4.84	4.90	4.64
19C. Livestock equipment costs	4.91	4.94	4.72
19D. Building and fences	7.58	8.43	5.73
19E. Total allocated cost	17.33	18.27	15.09
19F. Return over all listed costs	60.23	158.72	(-4.21)
	* * *		
20. Supplementary Management Information			
21. Return for \$100 feed fed	\$ 173.47	299.15	112.88
22. Per cent death loss	11.5	9.1	12.5

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 - All Dairy and Dual Purpose Cattle - 1973

	AVERAGE 65	HIGH 21	LOWS 21
1. Average number of cows	30.6	35.5	23.5
	Per Cow	Per Cow	Per Cow
2. Value of dairy products	\$ 705.10	817.59	573.50
3. Net inc. in value	\$ 295.59	327.39	205.18
4. Total value produced	\$ 1000.69	1144.98	778.68
5. Pounds of feed fed			
6. Concentrates	8022.4	7668.8	8029.6
7. Hay and dry roughage	8603.5	8997.2	7695.0
8. Silage	16538.9	15259.4	16371.7
9. Feed cost			
10. Concentrates	296.11	275.99	309.26
11. Roughage	219.93	211.15	211.13
12. Pasture costs	10.59	11.93	6.58
13. Total feed costs	\$ 526.63	499.07	526.97
14. Return over feed cost	\$ 474.06	645.91	251.71
15. Supplemental costs			
16. Miscellaneous livestock expense	28.66	36.11	22.88
17. Veterinary expense	15.33	20.25	12.92
18. Custom work	36.08	40.11	30.16
19. Total supplemental costs	\$ 80.07	96.47	65.96
20. Return over feed & supplemental costs	\$ 393.99	549.44	185.75
20A. Allocated costs			
20B. Power and machinery costs	34.89	32.44	36.54
20C. Livestock equipment costs	33.84	32.05	34.27
20D. Building and fences	54.62	55.80	45.07
20E. Total allocated cost	123.35	120.29	115.88
20F. Return over all listed costs	270.64	429.15	69.87
	* * *		
21. Supplementary Management Information			
22. Return for \$100 feed fed	\$ 190.02	229.42	147.77

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 - Beef Breeding Cattle - 1973

	AVERAGE 64	HIGH 21	LOWS 21
1. Average number of beef cows	46.2	47.2	36.9
2. Average number of other beef animals and bulls	31.8	38.5	26.1
3. Pounds of beef produced	22289	29900	14313
	Per Cow	Per Cow	Per Cow
4. Net increase in value	\$ 248.03	372.99	165.09
5. Pounds of feed fed			
6. Grain	447.7	850.1	311.1
7. Protein, salt & mineral	78.7	93.1	95.2
8. Legume hay	2823.2	3063.2	3258.8
9. Other hay and dry roughage	239.3	163.4	242.6
10. Silage	5520.8	5346.0	8461.5
11. Feed cost			
12. Concentrates	20.26	32.10	18.78
13. Roughages	75.67	72.61	110.65
14. Pasture	16.45	14.32	13.22
15. Total feed costs	\$ 112.38	119.03	142.65
16. Return over feed cost	\$ 135.65	253.96	22.44
17. Supplemental costs			
18. Miscellaneous livestock expense	2.77	4.98	1.68
19. Veterinary expense	4.00	4.87	3.88
20. Custom work	1.32	1.72	1.60
21. Total supplemental costs	\$ 8.09	11.57	7.16
22. Return over feed and supplemental costs	\$ 127.56	242.39	15.28
22A. Allocated costs			
22B. Power and machinery costs	6.05	6.13	5.80
22C. Livestock equipment costs	5.87	6.05	5.44
22D. Building and fences	9.47	10.54	7.16
22E. Total allocated cost	21.39	22.72	18.40
22F. Return over all listed costs	106.17	219.67	(-3.12)
	* * *		
23. Supplementary Management Information			
24. Return for \$100 feed fed	\$ 220.70	313.37	115.73
25. Price per cwt. sold	\$ 43.42	50.95	34.49
25A. Price per cwt. calves sold or transferred	\$ 51.01	50.04	51.51
26. Average weight per head sold	754	732	705
26A. Average weight per calf sold or transferred	465.5	574.0	441.0
27. Percent death loss	4.2	3.1	5.3
28. Percent calf crop	92	96	90

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 - Feeder Cattle - 1973

	AVERAGE 144	HIGH 48	LOWS 48
1. Average number of beef feeders	131.6	122.4	110.1
2. Pounds of beef produced	84687	80150	67689
	Per Cwt	Per Cwt	Per Cwt
3. Net increase in value of animals	\$ 38.66	45.96	31.04
4. Pounds of feed fed			
5. Grain	655.8	636.0	698.5
6. Protein, salt and mineral	47.5	45.2	43.3
7. Legume hay	141.0	120.2	212.2
8. Other hay and dry roughage	4.8	4.0	5.8
9. Silage	773.1	666.0	790.4
10. Feed cost			
11. Concentrates	22.66	21.87	24.11
12. Roughages	6.66	5.35	7.90
13. Pasture	.08	.05	.17
14. Total feed costs	\$ 29.40	27.27	32.18
15. Return over feed costs	\$ 9.26	18.69	(-1.14)
16. Supplemental costs			
17. Miscellaneous livestock expense	.21	.29	.18
18. Veterinary expense	.45	.49	.39
19. Custom work	.79	.68	.60
20. Total supplemental costs	\$ 1.45	1.46	1.17
21. Return over feed & supplemental costs	\$ 7.81	17.23	(-2.31)
21A. Allocated costs			
21B. Power and machinery costs	.48	.49	.46
21C. Livestock equipment costs	.47	.48	.44
21D. Building and fences	.76	.84	.57
21E. Total allocated cost	1.71	1.81	1.47
21F. Return over all listed costs	6.10	15.42	(-3.78)
	* * *		
22. Supplementary Management Information			
23. Return for \$100 feed fed	\$ 131.50	168.53	96.47
24. Price per cwt. sold	\$ 44.00	45.91	41.74
25. Average weight per head sold	1059.6	1038.1	1068.5
26. Price per cwt. bought	\$ 53.65	53.18	55.14
27. Average weight per head bought	597.3	590.7	560.0
28. Number of head bought	159	158	118
29. Percent death loss	1.3	1.0	1.7

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 - Sheep Flock - 1973

		AVERAGE 25 FARMS
1.	Average number of ewes	96.5
2.	Pounds of lamb & mutton produced	4623
3.	Pounds of wool produced	571
		Per Ewe
4.	Value of produce	
5.	Wool	10.29
6.	Net increase in value of animals	30.59
7.	Total value produced	\$ 40.88
8.	Pounds of feed fed	
9.	Grain	267.7
10.	Protein, salt and mineral	39.0
11.	Legume hay	857.6
12.	Other hay and dry roughage	
13.	Silage	155.4
14.	Feed cost	
15.	Concentrates	11.71
16.	Roughages	13.06
17.	Pastures	1.34
18.	Total feed costs	\$ 26.11
19.	Return over feed cost	\$ 14.77
20.	Supplemental costs	
21.	Miscellaneous livestock expense	.70
22.	Veterinary expense	.80
23.	Custom work	.78
24.	Total supplemental costs	\$ 2.28
25.	Return over feed and supplemental costs	\$ 12.49
25A.	Allocated costs	
25B.	Power and machinery costs	2.42
25C.	Livestock equipment costs	2.35
25D.	Building and fences	3.79
25E.	Total allocated cost	8.56
25F.	Return over all listed costs	3.93
	* * *	
26.	Supplementary Management Information	
27.	Return for \$100 feed fed	\$ 156.55
28.	Price per cwt.lamb & mutton sold	\$ 30.82
28A.	Price per cwt.lamb sold or transferred	\$ 35.09
28B.	Weight of lambs sold or transferred	100.0
29.	Pounds of wool per sheep sheared	9.7
30.	Number of ewes kept for lambing	82
31.	Percent lamb crop	112
32.	Percent death loss	10.3

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

Table 16B - Feeder Lambs - 1973

	AVERAGE 6 FARMS
1. Average number of lambs	559.0
2. Pounds of lamb produced	49046
3. Pounds of wool produced	2323
	Per Cwt.
4. Value of produce	
5. Wool	5.05
6. Net increase in value	42.36
7. Total value produced	\$ 47.41
8. Pounds of feed fed	
9. Grain	587.5
10. Protein, salt and mineral	42.4
11. Legume hay	208.4
12. Other hay and dry roughage	1.6
13. Silage	
14. Feed cost	
15. Concentrates	21.81
16. Roughages	3.37
17. Pasture	
18. Total feed costs	\$ 25.18
19. Return over feed cost	\$ 22.23
20. Supplemental costs	
21. Miscellaneous livestock expense	1.43
22. Veterinary expense	.88
23. Custom work	1.02
24. Total supplemental costs	\$ 3.33
25. Return over feed & supplemental costs	\$ 18.90
25A. Allocated costs	
25B. Power and machinery costs	1.21
25C. Livestock equipment costs	1.17
25D. Building and fences	1.89
25E. Total allocated cost	4.27
25F. Return over all listed costs	14.63
* * *	
26. Supplementary Management Information	
27. Return for \$100 feed fed	\$ 188.28
28. Price per cwt. sold	\$ 35.50
29. Pounds of wool per sheep sheared	8
30. Average weight of lambs sold	111.9
31. Price per cwt. bought	\$ 35.45
32. Average weight of lambs bought	77.9
33. Percent death loss	3.0

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

Table 17A - Laying Flock - Chickens - 1973

-
1. Average number of hens
 2. Value of produce
 3. Eggs sold and used
 4. Inc. in value of flock
 5. Total value produced
 6. Pounds of feed fed
 7. Grain
 8. Protein, salt and mineral
 9. Complete commercial feed
 10. Total pounds of feed
 11. Total feed cost
 12. Return over feed cost
 13. Supplemental costs
 14. Return over feed and supplemental costs
 - 14A. Allocated costs
 - 14B. Power and machinery costs
 - 14C. Livestock equipment costs
 - 14D. Building and fences
 - 14E. Total allocated cost
 - 14F. Return over all listed costs
- * * *
15. Supplementary Management Information
 16. Return for \$100 feed fed
 17. Eggs laid per hen
 18. Price per dozen eggs sold - cents
 19. Feed cost per dozen eggs - cents
 20. Return over feed costs per dozen eggs - cents
 21. Percent death loss

There were no laying flock enterprises included in the averages. Please refer to the reports from the Mankato and Willmar analysis center for comparative data.

AVERAGE PRICES FOR FARM GROWN FEEDSGrain

Corn	1.70 per bu.
Oats	.90 per bu.
Barley	.95 per bu.

Hay

Alfalfa	30.00 per ton
Other legume hay	25.00 per ton
Wild hay	25.00 per ton

Other Roughages

Corn silage	12.00 per ton
Grass silage	9.00 per ton
Legume haylage	15.00 per ton

Pasture

Cows	\$ 5.00 per head per month
Young cattle	2.50 per head per month
Hogs	.30 per head per month
Sheep	.80 per head per month
Lambs	.40 per head per month

OTHER NON-CASH COSTS

Unpaid family labor	\$ 10.00 per day
Board furnished hired labor	2.00 per day
Second operator's labor	600.00 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*	Flax	.30/acre
Beef Breeding Cows	1.5/head	Oat Silage	.40/acre
Beef Feeders	.12/cwt.	Corn for Seed	.60/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	.60/acre
Sheep, Farm Flock	.60/head	Alfalfa Hay	.60/acre
Lambs, Feeder	.30/cwt.	Other Leg. & Mix. Hay	.40/acre
Chickens, Laying Flock	5.0/100	Tame Grass Hay	.20/acre
Broilers	.20/cwt.	Annual Hay	.30/acre
Labor off the Farm	1.0/\$20	Set Aside - Idle	.05/acre
		Set Aside - Tilled	.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 - 1970-73

	1970	1971	1972	1973
Farm size (acres)	418	435	436	411
Return to capital & family labor	10685	12277	25395	53768
Labor earnings (whole farm)	7542	8659	24919	52731
Average investment/farm business	182530	195521	215064	245458
Cash sales/farm business	67810	64730	77192	102738
Cash expenses/farm business	54530	58665	61676	88519
Expenses/dollar of income	.90	.88	.76	.66
Ratio assets to liabilities	2.64:1	2.20:1	2.31:1	2.63:1
Gain in net worth	4110	7340	19600	45366
Size of business (work units)	373	375	379	399
Power mach.equip.bldg.expense	26.60	29.45	31.30	34.76
Per work unit				
Tractor & crop mach. expense	15.84	15.68	17.17	21.34

SOURCE OF INCOME-CASH RECEIPTS

Income from livestock	68%	64%	63%	66%
Income from crops	26%	32%	31%	29%
Miscellaneous farm income	6%	4%	5%	5%

FAMILY LIVING EXPENSES

Per year	6949	7023	8489	9739
Per month	579	585	707	812

(42)

	<u>1970</u>	<u>1971</u>	<u>1972</u>	<u>1973</u>
<u>Return Above Feed Cost Per:</u>				
Dairy cow	310	313	325	359
Beef cow	66	95	142	136
Cwt feeder cattle produced	3.97	12.86	13.21	9.26
Cwt hogs produced	3.70	7.46	14.79	21.97
Cwt feeder lambs produced	1.49	15.50	23.00	22.23
Ewe	4.51	11.01	9.94	3.93
Hen	1.72	.39	(-.28)	--

Yield Per Acre:

Corn, bu.	91.5	90.5	108.2	96.9
Soybeans, bu.	33.6	30.5	36.6	32.6
Flax, bu.	14.5	16.2	13.5	20.3
Oats, bu.	55.3	63.7	64.6	71.9
Corn silage, ton	16.8	14.2	15.4	15.5
Alfalfa, ton	3.9	3.7	4.2	3.2
Set aside acres, dollars	57.59	66.84	67.29	156.53

Return Over Total Costs

Per Acre:

Corn	37.91	14.87	40.50	101.96
Soybeans	34.53	33.92	57.28	96.60
Flax	5.35	2.45	5.64	103.02
Oats	7.24	.42	(-.24)	27.82
Corn silage	59.63	23.42	39.81	144.37
Alfalfa	29.24	23.82	30.86	27.07
Set aside acres	23.91	31.80	31.18	89.67