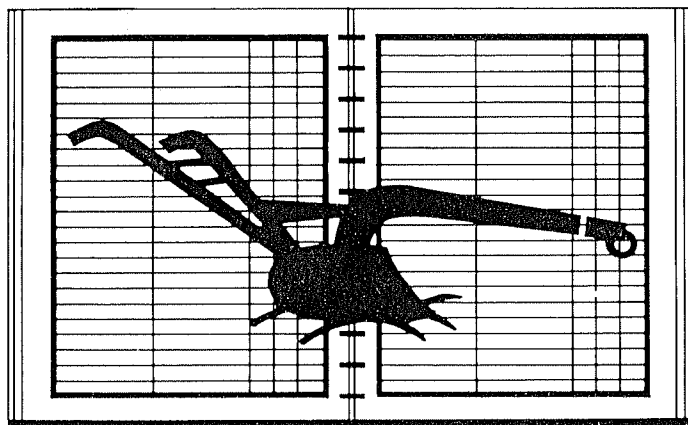
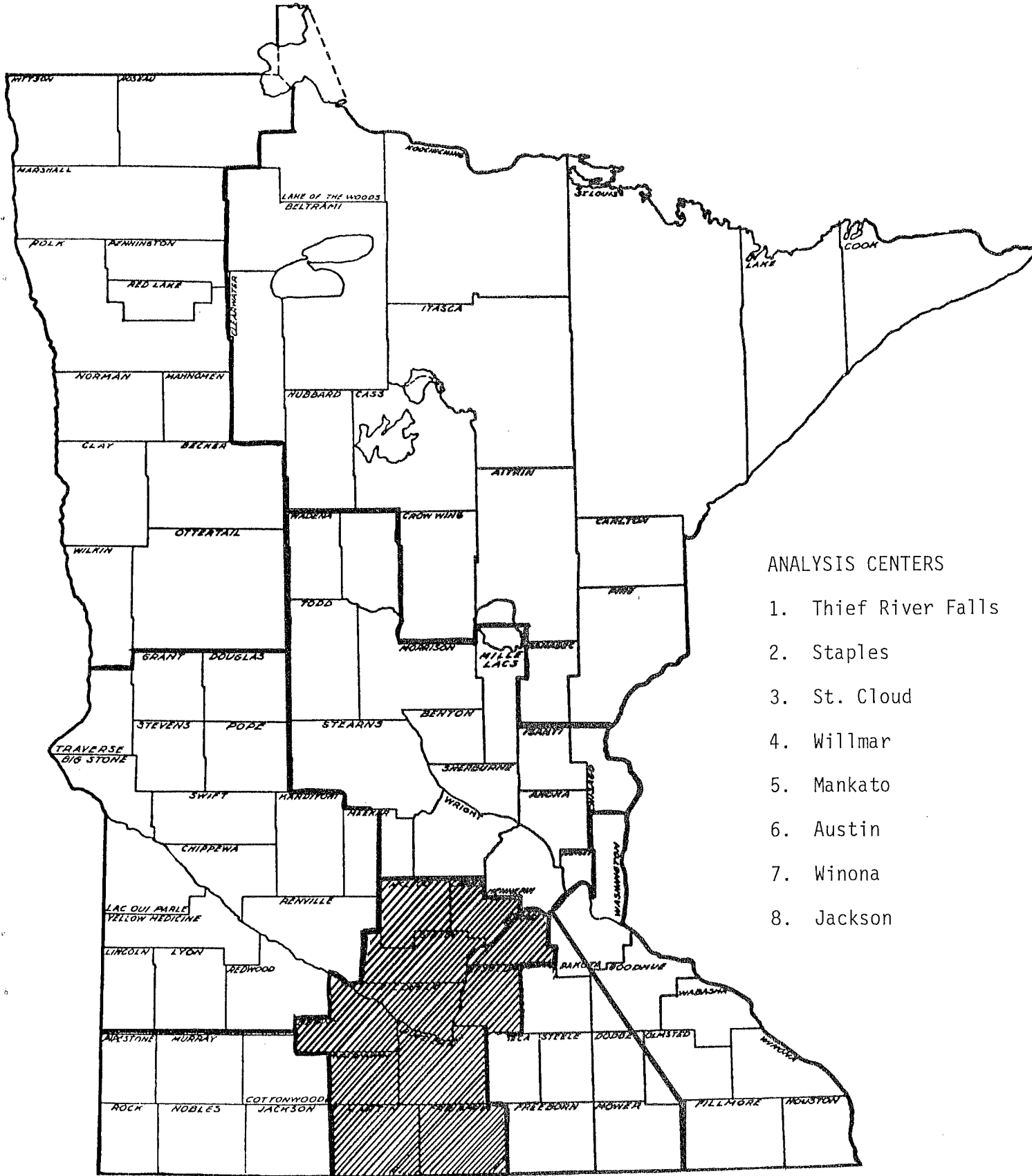


1974  
Vo - Ag  
Farm  
Management

Education Program Annual Report  
Mankato Area Southern Minnesota  
April 1975



# VO-AG FARM MANAGEMENT AREAS



## ANALYSIS CENTERS

1. Thief River Falls
2. Staples
3. St. Cloud
4. Willmar
5. Mankato
6. Austin
7. Winona
8. Jackson

1974 Annual Vocational Agriculture Farm Management Program Report  
Mankato Area of Southern Minnesota

Del Hodgkins  
Area Vo-Ag Program Coordinator

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## INTRODUCTION

The Farm Business Management Program is a public school program designed to bring the benefits of instruction in business management to farm families.

The main purpose of the program is to help farmers achieve their farm business and family goals through improved management, organization, and operational efficiency of their farms.

The Farm Business Management Program, a part of the total Vocational Agriculture Education program in Minnesota, was started in 1952 as a co-operative program between the University of Minnesota Department of Agricultural Education and Agricultural Economics, the State Department of Education Vocational Division, and the Public School Vocational Agriculture Departments. The Area Vocational Technical Institutes were designated as Area Analysis Centers in 1955 and established as the coordinating agency for the program in the area assigned. Eight such areas exist in Minnesota at the present time.

Instructional programs in Farm Business Management have the following characteristics.

1. There are specific enrollees in each class.
2. Specific units of instruction are part of each course.
3. The courses are offered in a definite sequence.
4. There is continuity between courses leading toward the accomplishment of farm and family goals.
5. Individual on-the-farm instruction is offered each class member.

Farm record analysis is a vital part of the program. Records kept by the farm family are analyzed each year to determine the strengths and weaknesses of the farm business. This annual report is the twentieth summary report of the analysis of farm businesses enrolled in the area assigned to the Mankato Analysis Center. The analysis of the records and preparation for the Mankato Area is done under the direction of the Area Vo-Ag Program Coordinator at the Mankato Area Vocational Technical Institute. Data processing is done at the Agricultural Records Cooperative computer center at Madison, Wisconsin.



# SCHOOLS PARTICIPATING

This report deals with farmers enrolled in Farm Business Management classes in 21 schools in the Mankato Area. The following tabulation indicates the number of 1974 records from each school and the instructor in charge of the program.

<u>School</u>	<u>Instructor</u>	<u>Number of Records</u>
Belle Plaine	Maynard Harms	2
Blue Earth	Eugene Uppena	39
Fairmont	Floyd Lehman	24
Gaylord	*Jan Bents	22
Glencoe	Kenneth Stenzel	48
Hutchinson	Robert Krcil	32
	*Warren Ekstrom	11
Le Sueur Co. Ass'n.	Wayne Fahning	4
Le Center	*Richard Bauman	25
Madelia	Marvin Elliott	14
Mankato	Paul Callanan	50
	Ernest Freier	43
Mankato - A.V.T.I.	Lyle Phelps	21
New Ulm	Kermit Kleene	33
	L. G. Peters	5
Nicollet	Wayne Wills	1
St. James	*Clifford Vrieze	28
St. Peter	Del Tupper	3
Sleepy Eye	Leland Anderson	37
	*Larry Ludtke	22
Springfield	John McCracken	22
	*Charles Peters	28
Watertown	Richard Bonde	20
Waterville	*Gerald Schoenfeld	17
Wells	Arnold Carlson	60
Winnebago	Paul Loomis	1
Winthrop	Dary Talley	32
Total		644

\* Veterans Farm Business Management

TABLE 1 - SUMMARY OF FARM INVENTORIES\* - 1974

Items		Average of 296 Farms	
1.	Size of Farm (Total Acres)	375.9	
2.	(Tillable Acres)	336.3	
3.	Work Units (Crops)	168.2	
4.	(Livestock)	187.0	
5.	(Other)	24.3	
6.	Total Size of Business in Work Units	379.5	
7.	Number of Workers	1.6	
7A.	Farm Capital Investment per Worker	\$ 182,242	
		Jan 1	Dec. 31
8.	PRODUCTIVE LIVESTOCK		
9.	Dairy Cows	4,770	4,844
10.	Other Dairy Cattle	3,035	2,755
11.	Beef Breeding Cattle	1,009	1,006
12.	Beef Feeder Cattle	10,308	6,674
13.	Hogs	9,415	9,057
14.	Sheep (incl. Feeders)	90	173
15.	Poultry (incl. Turkeys)	61	75
16.	Other Productive Livestock	7	24
17.	Total Productive Livestock	\$ 28,695	\$ 24,608
18.	CROP, SEED AND FEED	55,072	67,090
19.	POWER, MACHINERY AND EQUIPMENT		
20.	Auto and Truck (Farm Share)	2,936	4,042
21.	Power and Machinery	19,017	23,887
21A.	Irrigation Equipment	65	72
22.	Livestock Equipment	3,639	4,961
23.	Total Power, Mach. & Equip.	\$ 25,657	\$ 32,962
24.	LAND	\$141,824	\$147,836
25.	BUILDINGS - FENCES, ETC.	\$ 25,625	\$ 30,441
26.	TOTAL FARM CAPITAL	\$276,873	\$302,937

\*Table 1 lists the categories of farm capital for the average of 296 farms and for the 59 most profitable and 59 least profitable farms. These averages include the landlord's share of the investment for rented farms.

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

Machinery, Equipment, and Building values reflect cost less depreciation. Land is valued at cost rather than present market value.

(Continued Page 2)



TABLE 1 - SUMMARY OF FARM INVENTORIES\* - 1974

Items	59 Most Profitable Farms		59 Least Profitable Farms		
1.	Size of Farm (Total Acres)	564.3	322.1		
2.	(Tillable Acres)	523.2	280.9		
3.	Work Units - Crops	263.0	140.8		
4.	Livestock	165.0	178.9		
5.	Other	23.7	18.9		
6.	Total Size of Business in work units	451.6	338.6		
7.	Number of workers	1.8	1.6		
7A.	Farm Capital Investment per Worker	\$238,877	\$165,305		
		Jan. 1	Dec. 31	Jan. 1	Dec. 31
8.	PRODUCTIVE LIVESTOCK				
9.	Dairy Cows	\$ 1,693	\$ 1,213	\$ 4,318	\$ 4,459
10.	Other Dairy Cattle	1,227	1,017	2,703	2,234
11.	Beef Breeding Cattle	777	825	1,907	1,862
12.	Beef Feeder Cattle	13,830	6,732	26,056	17,628
13.	Hogs	13,961	14,585	7,548	7,089
14.	Sheep (incl. Feeders)	24	2	37	59
15.	Poultry (incl. Turkeys)	227	317	14	10
16.	Other Productive Livestock	2	2	23	23
17.	Total Productive Livestock	\$ 31,741	\$ 24,693	\$ 42,606	\$ 33,364
18.	CROP, SEED AND FEED	\$ 94,524	\$134,983	\$ 49,291	\$ 36,903
19.	POWER, MACHINERY & EQUIP.				
20.	Auto and Truck (Farm Share)	4,893	6,211	1994	2,805
21.	Power and Machinery	27,317	35,902	16,731	21,313
21A.	Irrigation Equipment				
22.	Livestock Equipment	4,725	5,675	3,885	5,262
23.	Total Power, Mach. & Equipment	\$ 36,935	\$ 47,788	\$ 22,610	\$ 29,380
24.	LAND	\$197,365	\$208,243	\$144,219	\$150,912
25.	BUILDINGS - FENCES, ETC.	\$ 33,748	\$ 41,636	\$ 24,795	\$ 28,957
26.	TOTAL FARM CAPITAL	\$394,313	\$457,343	\$283,521	\$279,516

\*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 less than 100 to over 1,400 acres; however, the vast majority of the farms fell in the range of 350 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 2A - WHOLE FARM SUMMARY OF CASH RECEIPTS - 1974

Items	Average of - 296 Farms	59 Most Profitable Farms	59 Least Profitable Farms
1. SALE OF LIVESTOCK AND LIVESTOCK PRODUCTS			
2. Dairy Cows	1,272	1,145	712
3. Dairy Products	10,957	4,062	8,531
4. Other Dairy Cattle	877	696	622
5. Beef Breeding Cattle	221	57	322
6. Beef Feeder Cattle	13,640	20,116	33,370
7A. Hogs Complete	12,680	20,701	6,714
7B. Hogs Finishing	7,987	12,285	9,997
7C. Hogs Producing Weaning Pigs	943	754	254
8A. Sheep and Wool, Farm Flock	64	30	23
8B. Sheep and Wool, Feeder Lambs	462		
9. Chickens (incl. Hens and Broilers)	18	34	20
10. Turkeys	87	437	
11. Eggs	268	1,078	54
12. Other Productive Livestock	7	25	4
12A. Total Sales of Productive Lvsk.	\$49,483	\$61,420	\$60,623
13. SALE OF CROPS			
13A. Wheat	1,368	1,093	1,384
13B. Other Small Grains	359	177	326
13C. Corn	24,017	50,959	15,953
13D. Soybeans	24,213	43,753	17,427
13E. Other Row Crops	749	574	657
13F. Legumes and Other Forage	194	80	134
13G. Grass Seed	79		
13H. Fruits and Nuts			
13I. Veg. Roadside Market & Specialty	3		
13J. Nursery, Timber and Other			
13K. Set Aside - Government Payments			
19A. Total Sales From Crops	\$ 50,982	\$ 96,636	\$ 35,881
20. Capital Assets Sold	1,605	1,264	2,479
21. Gas Tax Refund	160	200	127
22. Income from Work Off the Farm	1,120	1,141	1,118
23. Patronage Refunds	1,386	2,277	1,034
24. Miscellaneous Farm Income	240	334	279
25. TOTAL FARMS SALES	\$104,976	\$163,272	\$101,541
26. Increase in Farm Capital	29,872	64,594	9,204
27. Family Living From the Farm	417	370	441
28. TOTAL FARM RECEIPTS (25)+(26)+(27)	\$135,265	\$228,236	\$111,186

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.

The increase or decrease in value of farm produce on inventory are very significant and should be considered in interpreting the earnings statement.



TABLE 2 B - WHOLE FARM SUMMARY OF CASH EXPENSES - 1974

Items	Average of - 296 Farms	59 Most Profitable Farms	59 Least Profitable Farms
1. PURCHASE OF LIVESTOCK			
2. Dairy Cows	\$ 315	\$ 29	\$ 193
3. Other Dairy Cattle	328	3	606
4. Beef Breeding Cattle	152	24	208
5. Beef Feeder Cattle	5,965	7,369	16,262
6A. Hogs Complete	489	651	433
6B. Hogs Finishing	2,024	3,728	2,205
6C. Hogs Producing Weaning Pigs	67	30	43
7A. Sheep, Farm Flock	7		18
7B. Sheep, Feeder Lambs	301		
8. Chickens (incl. Hens and Broilers)	78	363	8
9. Turkeys	13	64	
10. Other Productive Livestock	17		4
11. Miscellaneous Livestock Expense	1,421	1,410	1,519
12. Feed Bought	9,910	11,140	12,019
13. Fertilizer	9,036	16,276	6,885
14. Chemicals	3,025	5,415	2,396
15. Other Crop Expense	4,081	6,115	3,104
15A. Irrigation Operation Costs	4		
16. Custom Work Hired	1,931	1,727	2,183
17. Repair + Upkeep of Livestock Equip.	506	510	423
18. Repair + Upkeep of Farm Real Estate	1,105	1,555	990
19. Gas, Oil, Grease Bought (Farm Share)	2,295	3,094	2,123
20. Repair + Oper. of Mach, Tract, Auto (F.S.)	3,234	4,210	2,874
20A. Repair + Upkeep - Irrig. Equip.			
21. Wages of Hired Labor	1,438	2,126	1,402
22. Personal Property + Real Estate Taxes	2,458	3,922	2,034
23. General Farm Expense	993	1,250	1,002
24. Telephone Expense (Farm Share)	156	172	168
25. Electricity Expense (Farm Share)	557	671	548
26. TOTAL CASH OPERATING EXPENSE	\$ 51,906	\$ 71,854	\$ 59,650
27. Power, Crop & General Mach. Bought (Farm Share)	13,306	21,363	11,421
27A. Irrigation Equipment Bought	20		
28. Livestock Equipment Bought	2,178	2,077	2,138
29. New Real Estate + Improvement	14,671	22,519	17,470
30. TOTAL FARM PURCHASES (26) thru (29)	\$ 82,081	\$117,813	\$ 90,679
31. Decrease in Farm Capital	3,809	1,564	13,210
32. Interest on Farm Capital	17,394	25,549	16,891
33. Unpaid Family Labor	880	629	1,024
34. Labor Charge for Partners + Other Op.	1,071	1,831	585
35. Board Furnished Hired Labor	74	75	72
36. TOTAL FARM EXPENSE (30) thru (35)	\$105,309	\$147,461	\$ 122,461
37. LABOR EARNINGS (WHOLE FARM)*	\$ 29,955	\$ 80,775	\$(-11,275)
38. Number of Operators	1	1	1

\*Labor Earnings represent the return for the Operator's Labor after all expenses are deducted. (2A/28) - (36)



TABLE 3 - SUMMARY OF FARM EARNINGS (ENTERPRISE STATEMENT - WHOLE FARM) - 1974

Items	Average of - 296 Farms	59 Most Profitable Farms	59 Least Profitable Farms
1. RETURNS AND NET INCREASES			
2. Productive Livestock			
3. Dairy Cattle	\$ 10,863	\$ 4,400	\$ 8,172
4. Other Dairy Cattle	1,772	857	862
5. Beef Breeding Cattle	160	193	284
6. Feeder Cattle	3,967	5,701	8,643
7. Complete Hog Enterprise	12,142	19,905	6,796
8. Hog Finishing Enterprise	5,392	9,120	6,478
9. Producing Weaning Pigs	1,230	1,056	633
10. Farm Flock of Sheep	52	8	27
11. Feeder Lambs	248		
12. Chickens (incl. Hens and Broilers)	237	851	85
13. Turkeys	74	373	
14. Other Productive Livestock	8	25	(-)
15. ALL PRODUCTIVE LIVESTOCK	\$ 36,145	\$ 42,489	\$ 31,980
16. Value of Feed Fed to Livestock	32,734	34,810	40,630
17. Return Over Feed From Livestock	3,411	7,679	(-8,650)
18. Crop, Seed and Feed	69,586	132,950	39,580
20. Cooperative Patronage Refunds	1,386	2,277	1,034
21. Miscellaneous Farm Income	240	334	279
22. TOTAL RETURNS AND NET INCREASES	\$ 74,623	\$143,240	\$ 32,243
23. EXPENSES AND NET DECREASES			
24. Truck and Auto(Farm Share)	\$ 2,817	\$ 3,893	\$ 2,673
25. Tractors and Crop Machinery	9,894	13,973	8,477
25A. Irrigation Equipment	13		
26. Electricity	557	671	548
27. Livestock Equipment	1,358	1,622	1,177
28. Buildings, Fences and Tiling	3,996	5,259	5,633
29. Bare Land			
30. Misc. Livestock Expense	1,421	1,410	1,519
31. Labor	2,541	2,912	2,811
32. Labor Charge for Other Operator(s)	1,071	1,831	585
33. Property Tax	2,458	3,922	2,034
34. General Farm Expense and Telephone	1,148	1,423	1,170
35. Interest on Farm Capital	17,394	25,549	16,891
36. TOTAL EXPENSES AND NET DECREASES	\$ 44,668	\$ 62,465	\$ 43,517
37. LABOR EARNINGS	\$ 29,955	\$ 80,775	\$(-11,275)
38. Number of Farm Operators	1	1	1

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

TABLE 4 - HOUSEHOLD AND PERSONAL EXPENSES - 1974

FOR THOSE FARMS WITH COMPLETE ACCOUNTS - Operator's Share

Items	Average of - 219 Farms	39 Most Profitable Farms	46 Least Profitable Farms
1. Number of Persons - Family	4	5	4
2. Number of Adult Equivalent-Family	3.1	3.4	3.2
3. Church and Welfare	\$ 456	\$ 566	\$ 320
4. Medical Care and Health Insurance	1,046	1,349	939
5. Food and Meals Bought	1,290	1,337	1,514
6. Operating Expense and Supplies	435	442	488
7. Furnishings and Equipment	542	380	647
8. Clothing and Clothing Materials	461	562	451
9. Personal Care, Personal Spending	296	399	255
10. Education	165	249	143
11. Recreation	318	445	385
12. Gifts and Special Events	215	203	243
13. Pers. Share Truck and Auto Expense	430	488	400
14. Oper. Share Upkeep on Dwelling	173	110	141
15. Pers. Share Tel. and Elect. Exp.	223	295	223
16. TOTAL CASH LIVING EXPENSES	\$ 6,050	\$ 6,825	\$ 6,149
17. Pers. Share New Truck and Auto	483	736	272
18. New Dwelling Bought	491	552	411
19. Taxes and Other Deductions	144	136	87
20. Live Insurance and Other Savings & Investments	3,633	13,939	1,652
21. TOTAL HOUSEHOLD AND PERSONAL (16) - (20)	\$10,801	\$22,188	\$ 8,571
22. TOTAL FAMILY LIVING FROM THE FARM (33)	370	313	417
23. TOTAL CASH AND NON-CASH EXPENSES (21) + (22)	\$11,171	\$22,501	\$ 8,988
24. FAMILY LIVING FROM THE FARM			
25.	Opr. Share	Opr. Share	Opr. Share
26. Milk and Cream	55	5	56
27. Beef	207	173	254
28. Pork	83	117	76
29. Lamb			
30. Poultry	10	7	12
31. Eggs	4	4	7
32. Veg., Fruit, Spuds, and Fuel-Also Other Produce	10	8	11
33. TOTAL FAMILY LIVING FROM THE FARM	\$ 369	\$ 314	\$ 416

*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.*

TABLE 5 - NET WORTH STATEMENT - OPERATOR - 1974  
FOR THOSE FARMS WITH A COMPLETE RECORD OF ALL ASSETS AND LIABILITIES

Items	Average of 255 Farms	
	Jan. 1 - - - - -	Dec. 31
1. Total Productive Livestock	\$ 26,269	\$ 22,899
2. Crop, Seed and Feed	52,340	61,124
3. Total Power, Machinery & Equipment	24,541	31,938
4. Land	52,008	58,347
5. Buildings, Fences, Etc.	23,151	27,681
6. Total Farm Capital	178,309	201,989
7. Non-Farm Assets	15,860	21,972
8. Dwelling	6,549	7,034
9. TOTAL ASSETS	\$200,718	\$230,995
10. Real Estate Mortgages	35,364	41,228
11. Chattel Mortgages	15,202	15,636
12. Notes	10,895	11,173
13. Accounts Payable	1,139	1,819
14. TOTAL LIABILITIES	\$ 62,600	\$ 69,856
15. FARMERS NET WORTH	\$138,118	\$161,139
16. GAIN OR (LOSS) IN NET WORTH		\$ 23,021
* * * * *		
17. SUPPLEMENTARY MANAGEMENT INFORMATION		
18. Operators Labor Earnings (6B/39)	\$ 25,944	
19. Return to Capital and Family Labor (6B/40)	34,419	
20. Non-Farm Income		
21. Outside Investment Income	461	
22. Other Personal Income + Tax Refund	1,573	
23. TOTAL NON-FARM INCOME	\$ 2,034	
24. TOTAL MONEY BORROWED	\$ 39,367	
25. TOTAL PAID ON DEBT (PRINCIPAL)	32,246	
26. TOTAL HOUSEHOLD + PERSONAL CASH EXP. (4/23)	10,415	
27. Ratio Total Farm Expenses to Total Farm Rcpts.	.787	
28. Ratio Total Assets to Total Liab.	Jan. 3.206	Dec. 3.307
29. Ratio Non-Real Est. Assets to Real Est. Liab.	4.37	4.82
30. Ratio Real Estate Assets to Real Est. Liab.	2.31	2.26
31. Ratio Net Worth to Total Liabilities	2.21	2.31
32. *Ratio Cash Opr. Exp. to Adj. Total Farm Sales		.59
33. Ratio Total Farm Rec. to Avg. Farm Capital W.F.		.49
34. Ratio Total Farm Rec. to Avg. Farm Cap., Op. Share		.64
*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.



TABLE 5 - NET WORTH STATEMENT - OPERATOR - 1974  
FOR THOSE FARMS WITH A COMPLETE RECORD OF ALL ASSETS AND LIABILITIES

		49 High Profit Farms	
Items		Jan. 1 - - - - -	Dec. 31
1.	Total Productive Livestock	\$ 32,576	\$ 25,935
2.	Crop, Seed and Feed	95,917	127,882
3.	Total Power, Machinery and Equipment	38,064	47,223
4.	Land	63,899	70,396
5.	Buildings, Fences, Etc.	35,905	42,569
6.	Total Farm Capital	266,361	314,005
7.	Non-Farm Assets	30,157	46,287
8.	Dwelling	7,370	7,795
9.	TOTAL ASSETS	\$303,888	\$368,087
10.	Real Estate Mortgages	54,350	61,803
11.	Chattel Mortgages	13,532	12,192
12.	Notes	16,663	15,400
13.	Accounts Payable	937	1,500
14.	TOTAL LIABILITIES	\$ 85,482	\$ 90,895
15.	FARMER'S NET WORTH	\$218,406	\$277,192
16.	GAIN OR (LOSS) IN NET WORTH		\$ 58,786
* * * * *			
17.	SUPPLEMENTARY MANAGEMENT INFORMATION		
18.	Operators Labor Earnings (6B/39)	\$ 68,845	
19.	Return to Capital and Family Labor (6B/40)	82,154	
20.	Non-Farm Income		
21.	Outside Investment Income	1,079	
22.	Other Personal Income + Tax Refund	1,043	
23.	TOTAL NON-FARM INCOME	\$ 2,122	
24.	Total Money Borrowed	\$ 49,220	
25.	Total Paid on Debt(Principal)	44,341	
26.	Total Household + Personal Cash Exp. (4/23)	21,181	
27.	Ratio Total Farm Exp. to Total Farm Recpts.	.663	
28.	Ratio Total Assets to Total Liabilities	Jan. 3.555	Dec. 4.050
29.	Ratio Non-Real Est. Assets - Non-Real Est. Liab.	6.32	8.50
30.	Ratio Real Estate Assets to Real Est. Liab.	1.97	1.95
31.	Ratio Net Worth to Total Liabilities	2.55	3.05
32.	*Ratio Cash Op. Exp.to Adj. Total Farm Sales		.53
33.	Ratio Total Farm Rec. to Avg. Farm Capital W.F.		.56
34.	Ratio Total Farm Rec. To Avg. Frm Cap., Op. Share		.70
*Adjusted Total Farm Sales does not include sale of Capital Assets			

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

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

TABLE 5 - NET WORTH STATEMENT - OPERATOR - 1974  
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	\$ 40,535	\$ 32,320
2. Crop, Seed and Feed	47,485	33,331
3. Total Power, Machinery & Equipment	22,515	30,182
4. Land	70,187	80,820
5. Buildings, Fences, Etc.	24,486	29,092
6. Total Farm Capital	\$205,208	\$205,745
7. Non-Farm Assets	7,043	10,746
8. Dwelling	4,191	4,455
9. TOTAL ASSETS	\$216,442	\$220,946
10. Real Estate Mortgages	37,738	50,996
11. Chattel Mortgages	35,526	32,557
12. Notes	9,920	9,849
13. Accounts Payable	1,648	2,551
14. TOTAL LIABILITIES	\$ 84,832	\$ 95,953
15. FARMERS NET WORTH	\$131,610	\$124,993
16. GAIN OR (LOSS) IN NET WORTH		\$(-6,617)
	* * * * *	
17. SUPPLEMENTARY MANAGEMENT INFORMATION		
18. Operators Labor Earnings (6B/39)	\$(-10,259)	
19. Return to Capital & Family Labor (6B/40)	(-2,255)	
20. Non-Farm Income		
21. Outside Investment Income	210	
22. Other Personal Income + Tax Refund	1,873	
23. TOTAL NON- FARM INCOME	\$ 2,083	
24. Total Money Borrowed	61,313	
25. Total Paid on Debt (Principal)	50,207	
26. Total Household + Personal Cash Exp. (4/23)	7,689	
27. Ratio Total Farm Exp. to Total Farm Receipts	1.093	
28. Ratio Total Assets to Total Liabilities	Jan 2.551	Dec. 2.303
29. Ratio Non-Real Est. Assets - Non-Rel Est. Liab.	2.50	2.37
30. Ratio Real Est. Assets to Real Est. Liabilities	2.62	2.24
31. Ratio Net Worth to Total Liabilities	1.55	1.30
32. *Ratio Cash Operating Exp. to Adj. Total F.S.		.70
33. Ratio Total Farm Rec. to Avg. Farm Capital W.F.		.49
34. Ratio Total Farm Rec. to Avg. Frm. Cap., Op. Share		.53
*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?"

The ratio of Farm Receipts to Farm Capital indicates the rate of Capital turnover.

TABLE 6A - OPERATORS SHARE OF CASH RECEIPTS - 1974

Items	Average of - 296 Farms	59 Most Profitable Farms	59 Least Profitable Farms
1. SALE OF LIVESTOCK AND LIVESTOCK PRODUCTS			
2. Dairy Cows	\$ 1,232	\$ 1,440	\$ 743
3. Dairy Products	10,563	7,285	7,427
4. Other Dairy Cattle	846	993	402
5. Beef Breeding Cattle	216	50	367
6. Beef Feeder Cattle	13,103	20,002	30,875
7A. Hogs Complete	12,400	22,514	7,563
7B. Hogs Finishing	7,737	10,870	9,280
7C. Hogs Producing Weaning Pigs	939	666	314
8A. Sheep and Wool, Farm Flock	61	10	23
8B. Sheep and Wool, Feeder Lambs	462		
9. Chickens (incl. Hens and Broilers)	17	31	29
10. Turkeys	87	437	
11. Eggs	265	1,049	39
12. Other Productive Livestock	7	24	4
12A. TOTAL SALES OF PRODUCTIVE LIVESTOCK	\$ 47,935	\$ 65,371	\$ 57,066
13. SALE OF CROPS			
13A. Wheat	1,262	1,675	1,434
13B. Other Small Grains	302	282	265
13C. Corn	21,245	44,725	15,485
13C. Soybeans	21,625	38,673	17,229
13E. Other Row Crops	631	706	320
13F. Legumes and Other Forage	188	100	248
13G. Grass Seed	79		
13H. Gruits and Nuts			
13I. Vegetables, Roadside Market & Specialty	3		
13J. Nursery, Timber and Other			
13K. Set Aside - Government Payments			
19A. TOTAL SALES FROM CROPS	\$ 45,335	\$ 86,161	\$ 34,981
20. Capital Assets Sold	797	1,097	1,052
21. Gas Tax Refund	157	210	143
22. Income From Work Off the Farm	1,096	1,297	1,392
23. Patronage Refunds	1,349	2,405	1,037
24. Miscellaneous Farm Income	240	317	348
25. TOTAL FARM SALES	\$ 96,909	\$156,858	\$ 96,019
26. Increase in Farm Capital	\$ 28,802	\$ 57,067	\$ 12,391
27. Family Living From the Farm	397	416	388
28. TOTAL FARM RECEIPTS (25)+(26)+(27)	\$126,108	\$214,341	\$108,798
29. Adjusted Total Farm Sales (25)-(20)	\$ 96,112	\$155,761	\$ 94,967
30. Total Cash Farm Operating Expense	56,815	83,705	65,767
31. Net Cash Operating Income	\$ 39,297	\$ 72,056	\$ 29,200

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

TABLE 6B - OPERATOR'S SHARE OF CASH EXPENSES - 1794

Items	Average of - 296 Farms	59 Most Profitable Farms	59 Least Profitable Farms
1. PURCHASE OF LIVESTOCK			
2. Dairy Cows	\$ 311	\$ 29	\$ 190
3. Other Dairy Cattle	303	14	513
4. Beef Breeding Cattle	150	24	332
5. Beef Feeder Cattle	5,682	7,446	15,096
6A. Hogs Complete	478	854	466
6B. Hogs Finishing	1,971	3,638	2,038
6C. Hogs Producing Weaning Pigs	66	23	43
7A. Sheep, Farm Flock	6		14
7B. Sheep, Feeder Lambs	301		
8. Chickens	78	351	10
9. Turkeys	13	64	
10. Other Productive Livestock	17		4
11. Micellaneous Livestock Expense	1,382	1,563	1,262
12. Feed Bought	9,622	11,735	11,532
13. Fertilizer	8,299	15,839	6,966
14. Chemicals	2,827	5,348	2,328
15. Other Crop Expense	3,827	5,679	3,006
15A. Irrigation Operation Costs	4		
16. Custom Work Hired	1,846	1,812	1,944
17. Repair + Upkeep of Livestock Equip.	497	596	438
18. Repair + Upkeep of Farm Real Estate	1,089	1,580	1,045
19. Gas, Oil, Grease Bought (Farm Share)	2,248	3,093	2,124
20. Repair + Oper. of Mach, Tract, Truck Auto (Farm Share)	3,185	4,422	3,050
20A. Repair + Upkeep - Irrigation Equip.			
21. Wages of Hired Labor	1,432	2,299	1,407
22. Personal Property + Real Estate Taxes	1,144	1,936	1,049
23. Cash Rent	4,410	8,291	3,889
24. General Farm Expense	977	1,293	960
25. Telephone Expense (Farm Share)	154	178	163
26. Electricity Expense (Farm Share)	545	705	522
27. Interest Expense	3,952	4,896	5,376
28. TOTAL CASH OPERATING EXPENSE	\$ 56,816	\$ 83,708	\$ 65,767
29. Power, Crop and Gen. Mach Bgt. (F.S)	13,081	18,989	12,317
29A. Irrigation Equipment Bought	20		
30. Livestock Equipment Bought	2,110	2,463	2,044
31. New Real Estate + Improvements	14,303	21,861	17,349
32. TOTAL FARM PURCHASES (28) thru (31)	\$ 86,330	\$127,021	\$ 97,477
33. Decrease in Farm Capital	3,557	1,758	12,143
34. Interest on Farm Capital	7,931	13,173	6,951
35. Unpaid Family Labor	880	719	1,107
37. Board Furnished Hired Labor	72	54	93
38. TOTAL FARM EXPENSE (32) thru (37)	\$ 98,770	\$142,725	\$117,771
39. Labor Earnings (Oper. Share)(6A/28)-(38)	\$ 27,339	\$ 71,616	\$(-8,972)
40. Return to Capital & Family Labor	\$ 36,150	\$ 85,508	\$ (- 914)

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

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 14.

1. Labor Earnings - A measure of the relative financial return for the operator's labor taking into account all income and expense, cash and non-cash, including a charge for the use of farm capital. This is based on the whole farm business and is found in Table 2 and Table 3.
2. Crop Yield Index - A measure of the crop yield level for all crops produced expressed as a percentage of the average.
3. Percent of Tillable Land in High Return Crops - A measure of crop selection based on a rating of individual crops. Crop ratings take into account such things as dollar return, effect on soil, TDN yield, labor required, etc. Ratings can be found on Table 9.
4. Gross Return Per Acre - An additional measure of crop selection based on total production times an average price for the crops.
5. Return per \$100 Feed Fed to Productive Livestock - Measures the general level of efficiency for all livestock. It is expressed as a percentage of the average and combines the individual livestock indexes into one figure.
6. Livestock Units Per 100 Acres - A measure of livestock density or population. Unit values are assigned to the various classes of livestock.
7. Size of Business - Work Units - A measure of the total work load. A work unit represents the average accomplishment of a worker in one 10 hour day. Work Unit values are assigned to each class of livestock, each crop, and to other tasks utilizing farm labor.
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 Chart 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 an 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 - 1974

Items		Average of - 296 Farms	59 Most Profitable Farms	59 Least Profitable Farms
1.	Labor Earnings	\$ 29,955	\$ 80,775	\$(-11,275)
2.	Crop Yields - Index	100	107	74
3.	Percent Till. Land in H.R. Crops	86.5	95.6	81.6
4.	Gross Return Per Till. Acre (excl. pasture)	\$ 234.22	\$ 267.08	\$ 207.13
5.	Return for \$100 to Prod. Lvstk. - Index	100	114	85
6.	Livestock Units per 100 Acres*	32.5	21.0	50.2
7.	Size of Business - Work Units	379.5	451.6	338.6
8.	Work Units Per Worker	230.6	256.2	204.7
9.	Power Mach, Equip, Bldg. Exp. Per Work Unit	\$ 51.91	\$ 60.93	\$ 50.64
10.	Farm Capital Investment Per Worker	\$182,242	\$238,877	\$ 165,305
11.	Index of Return for \$100 Feed From			
12.	Complete Hog Enterprise	100	109	91
13.	Hog Finishing Enterprise	100	112	96
14.	Producing Weaning Pigs	100	122	94
15.	Dairy Cattle	100	111	86
16.	Other Dairy	100	120	48
17.	All Dairy and Dual Purpose Cattle	100	111	81
18.	Beef Breeding Cattle	100	152	98
19.	Beef Feeder Cattle	100	131	85
20.	Sheep Farm Flock	100	93	177
21.	Feeder Lambs	100		
22.	Chickens-Laying Flock	100	110	75
23.	Chickens-Broilers	100		135
24.	Turkeys-Laying Flock			
25.	Turkey-Poults	100	100	
26.	Other Productive Livestock	100		6
27.	Number of Animal Units	84.0	95.5	114.5
28.	WORK UNITS			
29.	Crops	168.2	262.9	140.7
30.	Productive Livestock	186.9	165.0	178.9
31.	Other Productive Work Units	24.3	23.7	18.9
32.	Expenses Per Work Unit			
33.	Tractor and Crop Mach. Expense	\$ 29.79	\$ 35.04	\$ 28.69
34.	Farm Share of Auto and Truck Exp.	\$ 8.63	\$ 9.21	\$ 10.09
35.	Farm Share of Electricity Exp.	\$ 1.50	\$ 1.53	\$ 1.72
36.	Livestock Equipment Expense	\$ 3.02	\$ 2.98	\$ 3.23
37.	Building, Fencing, & Tiling Exp.	\$ 8.95	\$ 12.16	\$ 6.89
38.	Tractor & Crop Mach. Exp. per Crop Acre**	\$ 31.87	\$ 27.23	\$ 35.08
39.	Farm Power & Mach. Cost Allocated to Livestock	\$1102.33	\$ 930.15	\$ 1054.18
40.	Building, Fencing & Tiling Cost Allc. to Crops	\$1812.04	\$3454.64	\$ 1530.99
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 13, 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.

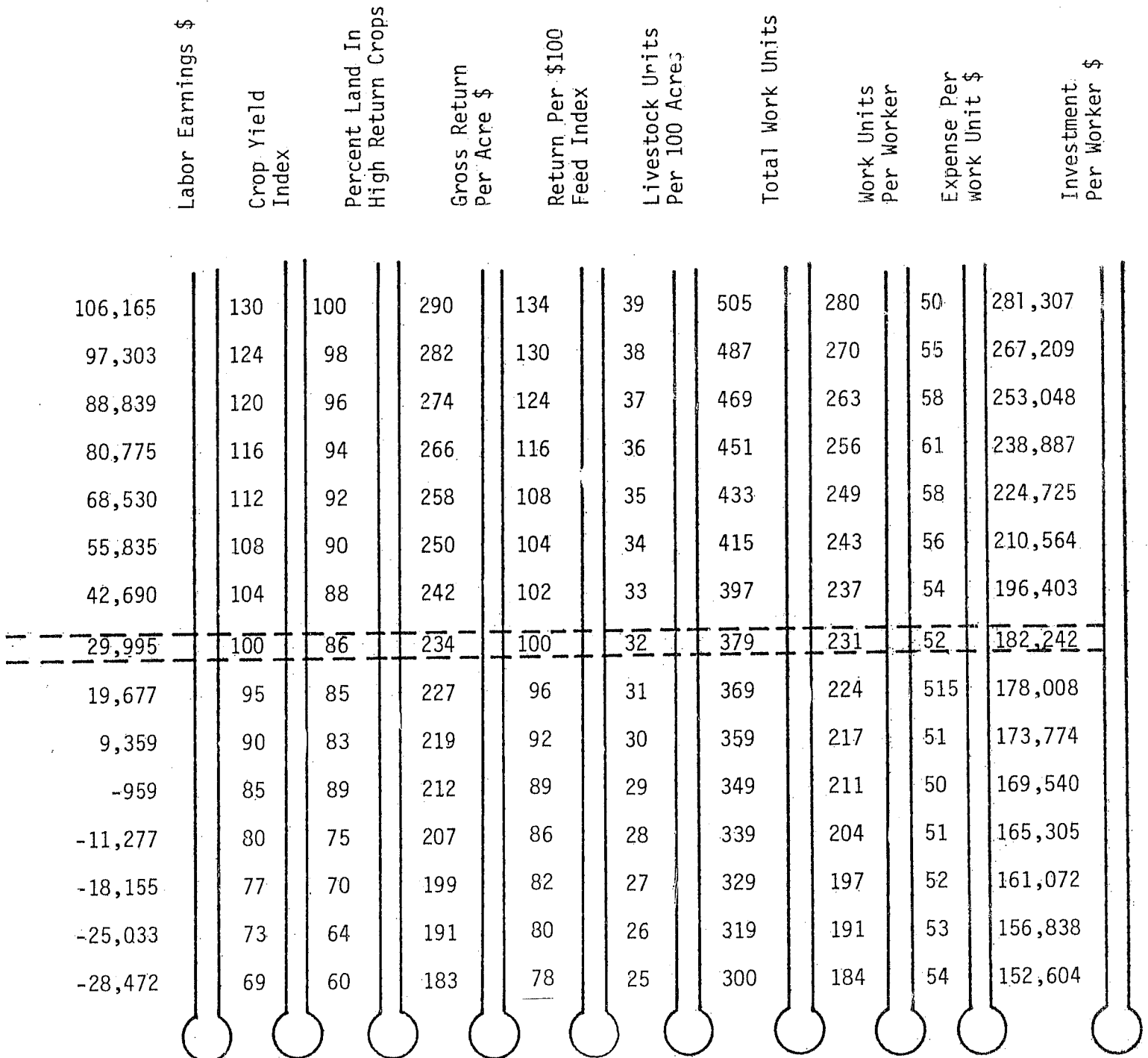


TABLE 9 - DISTRIBUTION OF ACRES AND YIELD - 1973

Crop	Unit	Crop Rank	No. of Farms Growing Crop	Total Acres	Average Yield/Acre
1. Barley	Bu.	D	1	24.0	*
2. Oats - Seed	Bu.	C	3	36.0	59.8
3. Oats - Feed	Bu.	D	168	3,024.0	74.7
4. Rye	Bu.	D	3	54.0	37.8
5. Spr. Wheat	Bu.	C	96	3,008.9	43.7
6. W. Wheat	Bu.	C	4	73.2	27.0
7. Beans-Edible	Cwt.	C	4	215.1	25.7
8. Seed Corn	\$	A	6	1,310.4	\$342.01
9. Canning Corn	\$	B	31	942.4	\$172.47
10. Corn Grain	Bu.	A	312	44,366.4	83.4
11. Grain Sorghum	Cwt.	-	1	47.0	*
12. Soybeans	Bu.	A	277	36,813.3	26.9
13. Canning Peas	\$	B	19	480.7	\$177.04
14. Alfalfa Hay	Ton	B	179	4,904.6	4.2
15. Other Grass Hay	Ton	D	5	34.5	2.3
16. Leg/Grass-Mix. Hay	Ton	D	3	84.6	1.6
17. Legume/Leg. Grass Sil.	Ton	B	1	2.0	-
18. Grass Silage	Ton	C	2	15.0	-
19. Oat Silage	Ton	C	11	173.8	6.3
20. Corn Silage	Ton	B	131	3,327.4	14.4
21. Sudan Grass Silage	Ton	C	1	4.5	-
22. Pasture	-	-	26	254.0	-
23. Sod	\$	B	2	100.0	\$232.58
24. Cucumbers	\$	A	1	.5	-
25. Tillable Land Idle	-	D	8	89.6	-
26. Irrigated Crops	-	D	4	158.9	-
27. TOTAL TILLABLE LAND				99,544.8	
28. Non-Till. Hay, Timber & Pasture	-	-	6	111.0	1.3
29. Waste & Road	-	-	-	7,295.4	-
30. Farmstead	-	-	-	4,315.2	-
31. TOTAL LAND IN FARM				111,266.4	
32. SUPPLEMENTARY MANAGEMENT INFORMATION					
			Average All Farms	High Yield Farms	Low Yield Farms
33. Percent Land Tillable			89.5	92.7	87.2
34. Percent Land on High Return Crops			89.0	95.3	84.6
35. *Fertilizer Cost Per Acre			18.01	20.17	17.01
36. *Crop Chemicals Per Acre			7.18	7.94	7.04
37. *Seed and Other Costs Per Acre			11.57	11.87	10.81
38. *Gas, Oil & Grease Bought Per Acre			5.14	4.44	6.07

\*Tillable land minus tillable pasture, fallow, and idle land.



## TABLE 10 - CROPS ANALYSIS

The Crops Analysis Tables for each individual crop show yield, value per unit and gross return per acre. Other Crop Income includes the value of straw, crop insurance and the like.

Out of pocket costs for fertilizer, chemicals, seed and miscellaneous crop expense, hired labor, custom work, and irrigation 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. Ownership and Operation refer to what are commonly fixed and variable costs. Interest is on the allocated portion of the average investment in machinery at the 6% rate. 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.

TABLE 10 - CROP DATA FOR OATS - 1974

Items		Average Yield of 168 Farms	84 Farms High in Yield	84 Farms Low in Yield
1.	Acres	18.0	16.2	19.8
2.	Yield	74.7	89.0	63.1
3.	Value Per Production Unit	1.62	1.60	1.64
4.	Crop Product Return	121.06	142.35	103.54
5.	Other Crop Income	20.72	23.21	18.69
6.	TOTAL CROP RETURN	141.78	165.56	122.23
7.	SUPPLEMENTAL COSTS			
8.	Fertilizer	4.44	4.88	4.09
9.	Chemicals	.28	.25	.25
10.	Seed and Other	8.06	8.15	7.98
11.	Special Hired Labor	.11	.12	.10
12.	Custom Work Hired	4.61	5.06	4.24
13.	Irrigation Operation			
14.	TOTAL SUPPLEMENTAL COSTS	\$ 17.50	\$ 18.46	\$ 16.66
15.	Return Over Supplemental Costs	\$ 124.28	\$ 147.10	\$ 105.57
16.	ALLOCATED COSTS			
17.	Farm Power and Machinery-Ownership	8.94	10.06	8.03
18.	Farm Power and Machinery-Operation	8.67	8.52	8.79
19.	Irrigation Equipment - Ownership			
20.	Land Costs	42.02	42.77	41.26
21.	Miscellaneous Costs	.17	.12	.15
22.	*Interest on Mach. + Equip. Investment	2.28	2.41	2.12
23.	TOTAL ALLOCATED COSTS	\$ 62.08	\$ 63.88	\$ 60.35
24.	Return Over All Listed Costs	\$ 62.20	\$ 83.22	\$ 45.22
25.	SUPPLEMENTARY MANAGEMENT INFORMATION			
26.	Work Units Assigned Per Acre	.30	.30	.30
27.	Power Costs Allocation Factor	1.38	1.50	1.27
28.	Total Listed Cost Per Unit of Production	1.06	.92	1.22
29.	Return Over Listed Costs Per Unit	.83	.94	.72
30.	TOTAL LISTED COSTS PER ACRE	\$ 79.58	\$ 82.34	\$ 77.01
31.	<i>*Does not include interest on investment in irrigation equipment or land.</i>			

TABLE 10 - CROP DATA FOR WHEAT-ANNUAL CROPPING, 22 RAIN OR MORE - 1974

Items		Average Yield of 91 Farms	45 Farms High in Yield	45 Farms Low in Yield
1.	Acres	31.9	33.9	30.5
2.	Yield	44.1	52.7	34.7
3.	Value Per Production Unit	4.65	4.70	4.61
4.	Crop Product Return	205.11	247.49	159.90
5.	Other Crop Income	10.19	11.09	9.25
6.	TOTAL CROP RETURN	215.30	258.58	169.15
7.	SUPPLEMENTAL COSTS			
8.	Fertilizer	12.73	14.31	10.98
9.	Chemicals	2.79	5.10	.23
10.	Seed and Other	19.50	19.06	20.03
11.	Special Hired Labor	.09	.06	.16
12.	Custom Work Hired	4.80	4.45	5.21
13.	Irrigation Operation			
14.	TOTAL SUPPLEMENTAL COSTS	\$ 39.91	\$ 42.98	\$ 36.61
15.	Return Over Supplemental Costs	\$ 175.39	\$ 215.60	\$ 132.54
16.	ALLOCATED COSTS			
17.	Farm Power and Machinery-Ownership	10.66	9.76	11.67
18.	Farm Power and Machinery-Operation	7.77	7.20	8.43
19.	Irrigation Equipment-Ownership			
20.	Land Costs	44.64	44.96	44.42
21.	Miscellaneous Costs	.03	.06	
22.	*Interest on Mach. + Equip. Investment	2.26	2.09	2.43
23.	TOTAL ALLOCATED COSTS	\$ 65.36	\$ 64.07	\$ 66.95
24.	Return Over All Listed Costs	\$ 110.03	\$ 151.53	\$ 65.59
25.	SUPPLEMENTARY MANAGEMENT INFORMATION			
26.	Work Units Assigned Per Acre	.30	.30	.30
27.	Power Costs Allocation Factor	1.50	1.43	1.58
28.	Total Listed Cost Per Unit of Production	2.37	2.02	2.97
29.	Return Over Listed Costs Per Unit	2.51	2.90	1.90
30.	TOTAL LISTED COSTS PER ACRE	\$ 105.27	\$ 107.05	\$ 103.56

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



TABLE 10 - CROP DATA FOR CANNING CORN - 1974

Items		Average Yield of 31 Farms	15 Farms High in Yield	15 Farms Low in Yield
1.	Acres	30.4	30.9	29.7
2.	Yield	172.47	229.35	114.51
3.	Value Per Production Unit	1.00	1.00	.93
4.	Crop Product Return	172.47	229.35	106.50
5.	Other Crop Income	1.12		2.32
6.	TOTAL CROP RETURN	168.42	229.35	108.82
7.	SUPPLEMENTAL COSTS			
8.	Fertilizer	17.89	22.39	12.46
9.	Chemicals	4.77	6.05	2.66
10.	Seed and Other	2.63	3.69	1.72
11.	Special Hired Labor			
12.	Custom Work Hired	2.37	2.62	2.29
13.	Irrigation Operation			
14.	TOTAL SUPPLEMENTAL COSTS	\$ 27.66	\$ 34.75	\$ 19.13
15.	Return Over Supplemental Costs	\$ 140.76	\$ 194.60	\$ 89.69
16.	ALLOCATED COSTS			
17.	Farm Power and Machinery-Ownership	15.89	19.00	13.70
18.	Farm Power and Machinery-Operation	11.91	10.81	13.74
19.	Irrigation Equipment - Ownership			
20.	Land Costs	44.71	45.33	43.73
21.	Miscellaneous Costs			
22.	*Interest on Mach. + Equip. Investment	3.68	3.98	3.64
23.	TOTAL ALLOCATED COSTS	\$ 76.19	\$ 79.12	\$ 74.81
24.	Return Over All Listed Costs	\$ 64.57	\$ 115.48	\$ 14.88
25.	SUPPLEMENTARY MANAGEMENT INFORMATION			
26.	Work Units Assigned Per Acre	.50	.50	.50
27.	Power Costs Allocation Factor	1.28	1.36	1.22
28.	Total Listed Cost Per Unit of Production	.60	.50	.81
29.	Return Over Listed Costs Per Unit	.38	.50	.14
30.	TOTAL LISTED COSTS PER ACRE	\$ 103.85	\$ 113.87	\$ 93.94

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

TABLE 10 - CROP DATA FOR CORN FOR GRAIN - 1974

Items		Average Yield of 312 Farms	156 Farms High in Yield	156 Farms Low in Yield
1.	Acres	142.2	157.1	127.4
2.	Yield	83.4	95.4	68.4
3.	Value Per Production Unit	3.23	3.25	3.21
4.	Crop Product Return	269.28	310.17	219.64
5.	Other Crop Income	.55	.13	1.06
6.	TOTAL CROP RETURN	269.83	310.30	220.70
7.	SUPPLEMENTAL COSTS			
8.	Fertilizer	32.98	35.68	29.64
9.	Chemicals	8.89	8.62	9.22
10.	Seed and Other	13.28	14.43	11.86
11.	Special Hired Labor	.06	.04	.06
12.	Custom Work Hired	3.37	3.66	3.00
13.	Irrigation Operation			
14.	TOTAL SUPPLEMENTAL COSTS	\$ 58.58	\$ 62.43	\$ 53.78
15.	Return Over Supplemental Costs	211.25	247.87	166.92
16.	ALLOCATED COSTS			
17.	Farm Power and Machinery-Ownership	19.04	20.00	17.83
18.	Farm Power and Machinery-Operation	15.00	14.82	15.20
19.	Irrigation Equipment-Ownership			
20.	Land Costs	44.03	48.02	40.04
21.	Miscellaneous Costs	.13		.27
22.	*Interest on Mach. + Equip. Investment	4.47	4.67	4.23
23.	TOTAL ALLOCATED COSTS	\$ 82.67	\$ 87.51	\$ 77.57
24.	Return Over All Listed Costs	\$128.58	\$160.36	\$ 39.35
25.	SUPPLEMENTARY MANAGEMENT INFORMATION			
26.	Work Units Assigned Per acre	.55	.55	.55
27.	Power Costs Allocation Factor	1.76	2.24	1.28
28.	Total Listed Cost Per Unit of Production	1.69	1.57	1.92
29.	Return Over Listed Costs Per Unit	1.54	1.68	1.31
30.	TOTAL LISTED COSTS PER ACRE	\$141.25	\$149.94	\$131.35
31.	<i>*Does not include interest on investment in irrigation equipment or land</i>			



TABLE 10 - CROP DATA FOR SOYBEANS - 1974

Items		Average Yield of 277 Farms	138 Farms High in Yield	138 Farms Low in Yield
1.	Acres	132.9	129.9	135.4
2.	Yield	26.9	31.4	22.5
3.	Value Per Production Unit	7.49	7.51	7.47
4.	Crop Product Return	201.26	236.05	167.88
5.	Other Crop Income	1.44	.28	2.58
6.	TOTAL CROP RETURN	202.70	236.33	170.46
7.	SUPPLEMENTAL COSTS			
8.	Fertilizer	1.32	.91	1.73
9.	Chemicals	6.74	6.77	6.74
10.	Seed and Other	9.45	9.56	9.34
11.	Special Hired Labor	.67	.75	.59
12.	Custom Work Hired	1.43	1.32	1.56
13.	Irrigation Operation			
14.	TOTAL SUPPLEMENTAL COSTS	\$ 19.61	\$ 19.31	\$ 19.96
15.	Return Over Supplemental Costs	\$183.09	\$217.02	\$150.50
16.	ALLOCATED COSTS			
17.	Farm Power and Machinery-Ownership	16.11	16.20	16.10
18.	Farm Power and Machinery-Operation	12.05	11.85	12.25
19.	Irrigation Equipment - Ownership			
20.	Land Costs	45.15	47.64	42.72
21.	Miscellaneous Costs	.09	.04	.15
22.	*Interest on Mach. + Equip. Investment	3.75	3.85	3.65
23.	TOTAL ALLOCATED COSTS	\$ 77.15	\$ 79.58	\$ 74.87
24.	Return Over All Listed Costs	\$105.94	\$137.44	\$ 75.63
25.	SUPPLEMENTARY MANAGEMENT INFORMATION			
26.	Work Units Assigned Per Acre	.45	.45	.45
27.	Power Costs Allocation Factor	1.81	2.21	1.41
28.	Total Listed Cost Per Unit of Production	3.60	3.13	4.19
29.	Return Over Listed Costs Per Unit	3.95	4.39	3.40
30.	TOTAL LISTED COSTS PER ACRE	\$ 96.76	\$ 98.89	\$ 94.83

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

TABLE 10 - CROP DATA FOR CANNING PEAS - 1974

Items	Average Yield of 19 Farms	9 Farms High in Yield	9 Farms Low in Yield
1. Acres	25.3	23.1	28.1
2. Yield	177.04	233.72	129.72
3. Value Per Production Unit	1.00	1.00	1.00
4. Crop Product Return	177.04	233.72	129.72
5. Other Crop Income	4.66	6.62	3.42
6. TOTAL CROP RETURN	181.70	240.34	133.14
7. SUPPLEMENTAL COSTS			
8. Fertilizer	11.62	18.57	6.83
9. Chemicals	1.50	2.42	.46
10. Seed and Other	9.45	17.79	3.35
11. Special Hired Labor			
12. Custom Work Hired	.87	1.39	.50
13. Irrigation Operation			
14. TOTAL SUPPLEMENTAL COSTS	\$ 23.44	\$ 40.17	\$ 11.14
15. Return Over Supplemental Costs	\$ 158.26	\$ 200.17	\$ 122.00
16. ALLOCATED COSTS			
17. Farm Power and Machinery-Ownership	11.70	11.95	11.57
18. Farm Power and Machinery-Operation	7.67	7.79	7.33
19. Irrigation Equipment-Ownership			
20. Land Costs	47.63	46.11	46.11
21. Miscellaneous Costs			
22. * Interest on Mach. + Equip. Investment	2.29	2.12	2.38
23. TOTAL ALLOCATED COSTS	\$ 69.29	\$ 67.97	\$ 67.39
24. Return Over All Listed Costs	\$ 88.97	\$ 132.20	\$ 54.61
25. SUPPLEMENTARY MANAGEMENT INFORMATION			
26. Work Units Assigned Per Acre	.40	.40	.40
27. Power Costs Allocation Factor	.94	.96	.91
28. Total Listed Cost Per Unit of Production	.52	.46	.60
29. Return Over Listed Costs Per Unit	.51	.57	.42
30. TOTAL LISTED COSTS PER ACRE	\$ 92.73	\$ 108.14	\$ 78.53
31. <i>*Does not include interest on investment in irrigation equipment or land.</i>			



TABLE 10 - CROP DATA FOR ALFALFA HAY - 1974

Items		Average Yield of 179 Farms	89 Farms High in Yield	89 Farms Low in Yield
1.	Acres	27.4	29.3	25.7
2.	Yield	4.2	5.0	3.2
3.	Value Per Production Unit	60.00	60.00	60.00
4.	Crop Product Return	249.64	301.02	191.44
5.	Other Crop Income	.04		.08
6.	TOTAL CROP RETURN	249.68	301.02	191.52
7.	SUPPLEMENTAL COSTS			
8.	Fertilizer	9.89	11.50	8.09
9.	Chemicals	.11		.23
10.	Seed and Other	13.65	15.49	11.52
11.	Special Hired Labor	.26	.34	.12
12.	Custom Work Hired	4.56	4.64	4.12
13.	Irrigation Operation			
14.	TOTAL SUPPLEMENTAL COSTS	\$ 28.47	\$ 31.97	\$ 24.08
15.	Return Over Supplemental Costs	\$ 221.21	\$ 269.05	\$ 167.44
16.	ALLOCATED COSTS			
17.	Farm Power and Machinery-Ownership	18.61	19.45	17.70
18.	Farm Power and Machinery-Operation	17.19	16.72	17.70
19.	Irrigation Equipment - Ownership			
20.	Land Costs	42.44	42.00	42.79
21.	Miscellaneous Costs	.04	.03	
22.	*Interest on Mach. + Equip. Investment	4.56	4.78	4.32
23.	TOTAL ALLOCATED COSTS	\$ 82.84	\$ 82.98	\$ 82.51
24.	Return Over All Listed Costs	\$ 138.37	\$ 186.07	\$ 84.93
25.	SUPPLEMENTARY MANAGEMENT INFORMATION			
26.	Work Units Assigned Per Acre	.60	.60	.60
27.	Power Costs Allocation Factor	1.29	1.27	1.30
28.	Total Listed Cost Per Unit of Production	26.65	22.92	33.16
29.	Return Over Listed Costs Per Unit	33.36	37.08	26.87
30.	TOTAL LISTED COSTS PER ACRE	\$ 111.31	\$ 114.95	\$ 106.59
31.	<i>*Does not include interest on investment in irrigation equipment or land.</i>			



TABLE 10 - CROP DATA FOR CORN AND SORGHUM SILAGE - 1974

Items		Average Yield of 131 Farms	65 Farms High in Yield	65 Farms Low in Yield
1.	Acres	25.4	22.6	28.2
2.	Yield	14.4	17.1	12.2
3.	Value Per Production Unit	19.75	19.94	19.55
4.	Crop Product Return	283.82	340.58	238.48
5.	Other Crop Income	.20		.35
6.	TOTAL CROP RETURN	284.02	340.58	238.83
7.	SUPPLEMENTAL COSTS			
8.	Fertilizer	25.87	28.14	23.97
9.	Chemicals	8.78	9.20	8.51
10.	Seed and Other	9.02	9.51	8.65
11.	Special Hired Labor			
12.	Custom Work Hired	3.94	5.49	2.77
13.	Irrigation Operation			
14.	TOTAL SUPPLEMENTAL COSTS	\$ 47.61	\$ 52.34	\$ 43.90
15.	Return Over Supplemental Costs	\$ 236.41	\$ 288.24	\$ 194.93
16.	ALLOCATED COSTS			
17.	Farm Power and Machinery-Ownership	17.95	20.22	16.21
18.	Farm Power and Machinery-Operation	16.69	17.79	15.82
19.	Irrigation Equipment - Ownership			
20.	Land Costs	41.54	43.74	39.37
21.	Miscellaneous Costs			
22.	* Interest on Mach. + Equip. Investment	4.61	5.31	4.08
23.	TOTAL ALLOCATED COSTS	\$ 80.79	\$ 87.06	\$ 75.48
24.	Return Over All Listed Costs	\$ 155.62	\$ 201.18	\$ 119.45
25.	SUPPLEMENTARY MANAGEMENT INFORMATION			
26.	Work Units Assigned Per Acre	.60	.60	.60
27.	Power Costs Allocation Factor	1.53	1.92	1.15
28.	Total Listed Cost Per Unit of Production	8.90	8.12	9.76
29.	Return Over Listed Costs Per Unit	10.87	11.82	9.82
30.	TOTAL LISTED COSTS PER ACRE	\$ 128.40	\$ 139.40	\$ 119.38

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

## 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 16A pertain to the major livestock 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.

Supplemental Costs are those costs which have been identified as cash costs attributable to the enterprise and recorded as such in the record.

Allocated Costs are calculated costs and are derived by first allocating the total cost for each category between the crops and livestock; then further allocating the livestock portion to each livestock enterprise on a work unit basis.

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 net increase for the enterprise. The net increase 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.

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

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

TABLE 11A - COSTS AND RETURNS FROM COMPLETE HOG ENTERPRISE\* - 1974

Items		Average of - 100 Farms	20 Farms Highest In Return Above Feed Cost	20 Farms Lowest In Return Above Feed Cost
1.	Pounds of Hogs Produced	105,969	130,791	43,482
		Per Cwt.	Per Cwt.	Per Cwt.
2.	Total Value Produced	33.90	36.24	29.77
3.	Pounds of Feed Fed			
4.	Corn	325.7	273.4	422.6
5.	Small Grain	17.1	10.1	30.5
6.	Protein, Salt and Mineral	74.6	73.5	83.5
7.	Complete Ration	2.8	3.4	4.8
8.	Total Concentrates	420.2	360.4	541.4
9.	Forages	1.6	.5	3.0
10.	Feed Cost			
11.	Concentrates and Forages	25.96	23.14	33.62
12.	Pasture	.03	.01	
13.	TOTAL FEED COSTS	\$ 25.99	\$ 23.15	\$ 33.62
14.	RETURN OVER FEED COST	7.91	13.09	(-3.85)
15.	SUPPLEMENTAL COSTS			
16.	Miscellaneous Livestock Expense	.71	.74	.75
17.	Veterinary Expense	.27	.41	.21
18.	Custom Work	.24	.14	.32
18A.	Special Hired Labor	.02		
19.	TOTAL SUPPLEMENTAL COSTS	\$ 1.24	\$ 1.29	\$ 1.28
20.	RETURN OVER FEED AND SUPPLEMENTAL COSTS	\$ 6.67	\$ 11.80	\$ (-5.13)
20A.	ALLOCATED COSTS			
20B.	Power and Machinery Costs	.71	.68	.71
20C.	Livestock Equipment Costs	.69	.70	.65
20D.	Building and Fences	1.72	2.49	1.00
20E.	TOTAL ALLOCATED COST	\$ 3.12	\$ 3.87	\$ 2.36
20F.	RETURN OVER ALL LISTED COSTS	\$ 3.55	\$ 7.93	\$ (-7.49)
* * * * *				
21.	SUPPLEMENTARY MANAGEMENT INFORMATION			
22.	Return for \$100 Feed Fed	\$ 130.45	\$ 156.54	\$ 88.56
23.	Price Received Per Cwt. All animals	\$ 34.99	\$ 36.36	\$ 33.51
23A.	Price Received Per Cwt. sold Mkt. only	\$ 35.61	\$ 37.40	\$ 34.25
24.	Number of Litters Farrowed	62	79	24
25.	Number of Pigs Born per Litter	9.1	9.5	8.7
26.	Number of Pigs Weaned Per Litter	7.3	8.0	6.8
27.	Per Cent Death Loss	12.9	11.5	13.7
28.	Average Weight of All Hogs Sold	229.4	221.8	229.3
28A.	Average Weight of Mkt. Hogs Sold	219.3	210.7	225.7
29.	Price Per Cwt. Concentrate Fed	\$ 6.17	\$ 6.42	\$ 6.19
29A.	Price Per Cwt. Prot., Salt + Min.	\$ 11.56	\$ 11.37	\$ 12.76
30.	Pounds of Pork Purchased	2,308	1,739	1,851

\*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\* - 1974

Items		Average of 68 Farms	14 Farms Highest in Return Above Feed Cost	14 Farms Lowest in Return Above Feed Cost
1.	Average Number of Pigs on Hand	187.1	182.5	148.4
2.	Pounds of Hogs Produced	82,908	77,977	57,945
		Per Cwt.	Per Cwt.	Per Cwt.
3.	Total Value Produced	\$ 28.28	\$ 31.56	\$ 21.78
4.	POUNDS OF FEED FED			
5.	Corn	315.3	285.4	354.5
6.	Small Grain	11.2	1.9	18.5
7.	Protein, Salt and Mineral	61.0	57.4	69.1
8.	Complete Ration	4.8	1.0	.3
9.	TOTAL CONCENTRATES	392.3	345.7	442.4
10.	FORAGES	.1		.1
11.	FEED COST			
12.	Concentrates and Forages	\$ 23.85	\$ 20.59	\$ 27.36
13.	Pasture			
14.	TOTAL FEED COSTS	\$ 23.85	\$ 20.59	\$ 27.36
15.	RETURN OVER FEED COST	\$ 4.43	\$ 10.97	\$ (-5.58)
16.	SUPPLEMENTAL COSTS			
17.	Miscellaneous Livestock Expense	.27	.23	.32
18.	Veterinary Expense	.14	.14	.02
19.	Custom Work	.22	.23	.15
19A.	Special Hired Labor			
20.	TOTAL SUPPLEMENTAL COSTS	\$ .63	\$ .60	\$ .49
21.	RET. OVER FEED AND SUPPLEMENTAL COST	\$ 3.80	\$ 10.37	\$ (-6.07)
21A.	ALLOCATED COSTS			
21B.	Power and Machinery Costs	.35	.34	.35
21C.	Livestock Equipment Costs	.52	.52	.33
21D.	Building and Fences	.89	1.08	.44
21E.	TOTAL ALLOCATED COST	\$ 1.76	\$ 1.94	\$ 1.12
21F.	RETURN OVER ALL LISTED COSTS	2.04	8.43	(-7.19)
* * * * *				
22.	SUPPLEMENTARY MANAGEMENT INFORMATION			
23.	Return for \$100 Feed Fed	\$ 118.59	\$ 153.30	\$ 79.60
24.	Price Receive Per Cwt.	\$ 35.21	\$ 36.27	\$ 32.20
25.	Average Weight of Pigs Sold	227.2	224.8	229.5
26.	Average Price Paid Per Pig Bgt.	25.45	25.52	23.32
27.	Average Weight Per Pig Bought	40.0	42.1	38.0
28.	Number of Pigs Purchased	346	302	227
28A.	No. Pigs Transferred in	116	116	135
28B.	Avg. Wt. of Pigs Transferred in	33.2	33.5	33.2
29.	Pounds of Pork Purchased	13,847	12,723	8,627
30.	Per Cent Death Loss	3.0	1.7	6.5
31.	Price Per Cwt. Concentrate Fed	\$ 6.08	\$ 5.96	\$ 6.18
32.	Price Per Cwt. Prot., Salt + Min. Fed	11.75	\$ 11.27	\$ 12.38
33.	Effective Daily Gain - Lbs/day/pig	1.21	1.17	1.07

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

TABLE 11C - COSTS AND RETURNS FROM PRODUCING WEANING PIGS - 1974

Items	Average of 31 Farms	10 Farms Highest in Return Above Feed Cost	10 Farms Lowest in Return Above Feed Cost
1. Number of Litters Farrowed	62	74	58
	Per Litter	Per Litter	Per Litter
2. Total Value Produced	\$ 186.60	\$ 267.07	\$ 112.24
3. POUNDS OF FEED FED			
4. Corn	1,215.0	1,393.8	1,251.7
5. Small Grain	153.9	160.6	114.7
6. Protein, Salt and Mineral	451.3	654.8	402.6
7. Complete Ration	20.2		16.6
8. TOTAL CONCENTRATES	1,840.4	2,209.2	1,785.6
9. FORAGES	23.5	26.2	
10. FEED COST			
11. Concentrates and Forages	126.53	149.15	128.22
12. Pasture	.06		.21
13. TOTAL FEED COSTS	\$ 126.59	\$ 149.15	\$ 128.43
14. RETURN OVER FEED COSTS	\$ 60.01	\$ 117.92	\$ (-16.19)
15. SUPPLEMENTAL COSTS			
16. Miscellaneous Livestock Expense	9.48	12.45	8.31
17. Veterinary Expense	4.11	7.09	2.43
18. Custom Work	1.02	1.65	.31
18A. Special Hired Labor			
19. TOTAL SUPPLEMENTAL COSTS	\$ 14.61	\$ 21.19	\$ 11.05
20. RETURN OVER FEED & SUPPL. COSTS	\$ 45.40	\$ 76.73	\$ (-27.24)
20A. ALLOCATED COSTS			
20B. Power and Machinery Costs	8.25	7.88	8.23
20C. Livestock Equipment Costs	11.49	11.14	10.85
20D. Building and Fences	24.41	27.24	18.02
20E. TOTAL ALLOCATED COST	\$ 44.15	\$ 46.26	\$ 37.10
20F. RETURN OVER ALL LISTED COSTS	\$ 1.25	\$ 50.47	\$ (-64.34)
* * * * *			
21. SUPPLEMENTARY MANAGEMENT INFORMATION			
22. Return for \$100 Feed Fed	\$ 147.39	\$ 179.06	\$ 87.39
23. Average Price Received Per			
Animal Sold	39.67	40.27	47.83
23A. Avg. Price/Pig Sold or Transferred	25.94	28.68	25.90
23B. Avg. Wt/Pig Sold or Transferred	45.0	45.6	56.7
24. Number of Pigs Produced	449	625	322
25. Number of Pigs Born Per Litter	9.4	10.4	8.7
26. Number of Pigs Weaned Per Litter	7.3	8.5	5.6
27. Per Cent Death Loss	19.3	16.0	29.5
28. Price Per Cwt. Concentrate Fed	\$ 6.85	\$ 6.73	\$ 7.18
29. Feed & Suppl. Costs Per Pig Prod.	\$ 19.50	\$ 20.17	\$ 25.12
29A. Price Per Cwt. Prot, Salt + Min. Fed	12.12	10.74	14.32

Farms included in Table 11C produced pigs for sale as feeders. Returns and costs are reported on a per litter basis.

TABLE 12 - COSTS AND RETURNS FROM DAIRY COWS - 1974

Items	Average of 93 Farms	19 Farms Highest in Return Above Feed Cost	19 Farms Lowest in Return Above Feed Cost
1. Average Number of Cows	36.6	41.7	25.3
	Per Cow	Per Cow	Per Cow
2. Pounds of Milk	12,712	14,217	10,774
3. Pounds of Butterfat	478.2	511.5	516.8
4. Per Cent of Butterfat in Milk	3.8	3.6	4.8
5. VALUE OF PRODUCE			
6. Dairy Products Sold	944.23	1,072.37	751.54
7. Dairy Products Used in Home	4.84	6.31	3.75
8. Milk Fed to Livestock	8.33	8.71	9.76
9. Net Increases in Value of Cows	(-24.32)	20.14	(-61.42)
10. TOTAL VALUE PRODUCED	\$ 923.08	\$1,107.53	\$ 703.63
11. POUNDS OF FEED FED			
12. Corn	4,787.5	4,562.7	4,923.2
13. Small Grain	539.5	657.4	653.6
13A. Complete Ration	2.3	10.1	
14. Protein, Salt + Mineral	654.2	602.5	588.9
15. TOTAL CONCENTRATES	5,983.5	5,832.7	6,165.7
16. Legume Hay	5,690.8	5,482.0	6,910.4
17. Other Hay and Dry Roughage	996.4	877.2	528.4
18. Silage	10,872.5	9,386.4	12,273.8
19\$ FEED COSTS			
20A. Grains	265.27	258.59	278.06
20B. Complete Ration	.19	.84	
20C. Protein, Salt + Mineral	72.10	68.59	81.03
21A. Legume and Other Hay	162.10	152.40	205.69
21B. Silage, Fodder & Stover	98.42	84.87	95.42
22. Pasture	4.89	5.11	7.08
23. TOTAL FEED COSTS	\$ 602.97	\$ 570.40	\$ 667.28
24. RETURN OVER FEED COST	\$ 330.11	\$ 537.13	\$ 36.35
25. SUPPLEMENTAL COSTS			
26. Miscellaneous Livestock Expense	36.69	43.14	30.43
27. Veterinary Expense	12.84	16.93	9.96
28. Custom Work	34.26	36.91	27.79
28A. Special Hired Labor	.68	2.33	.40
29. TOTAL SUPPLEMENTAL COSTS	\$ 84.47	\$ 99.31	\$ 68.58
30. RETURN OVER FEED & SUPPL. COSTS	\$ 245.64	\$ 437.82	\$ (-32.23)
30A. ALLOCATED COSTS			
30B. Power and Machinery Costs	41.27	39.47	41.24
30C. Livestock Equipment Costs	46.66	45.65	43.60
30D. Building and Fences	79.11	78.33	62.23
30E. TOTAL ALLOCATED COST	\$ 167.04	\$ 163.45	\$ 147.07
30F. RETURN OVER ALL LISTED COSTS	\$ 78.60	\$ 274.37	\$(-179.30)
* * * * *			
31. SUPPLEMENTARY MANAGEMENT INFORMATION			
32. Return for \$100 Feed Fed	\$154.75	\$194.16	\$105.45
33. Feed Cost Per Cwt. Milk	4.74	4.01	6.19
34. Feed Cost Per Lb. of Butterfat	1.261	1.115	1.291
35. Lbs. of Milk Per Lb. of Conc.	2.125	2.437	1.747
36. Avg. Price Per Cwt. Milk Sold	7.53	7.66	7.10
37. Avg. Price Per Lb. of Butterfat	2.00	2.13	1.47

TABLE 13- COSTS AND RETURNS FROM OTHER DAIRY CATTLE - 1974

Items	Average of - 92 Farms	18 Highest in Return Above Feed Per Cow	18 Lowest in Return Above Feed Per Cow
1. Number of Head	45.1 Per Cow	38.2 Per Cow	40.0 Per Cow
2. Net Inc. in Value	\$ 121.84	\$ 214.08	\$ 37.50
3. POUNDS OF FEED FED			
4. Corn	977.0	520.0	1,600.6
4A. Small Grain	195.6	192.5	191.2
4B. Protein, Salt + Mineral	164.4	133.4	164.7
4C. Complete Dairy Ration	3.9	14.2	
5. Hay and Roughage	2,152.5	1,721.0	2,210.3
6. Silage	4,242.7	3,584.1	4,612.5
7. Milk	97.0	108.6	151.4
8. FEED COST			
9A. Grains	58.27	35.10	90.65
9B. Protein, Salt + Minerals	18.71	15.18	19.55
9C. Complete Rations	.51	1.36	
10A. Legume and Other Hay	50.47	38.90	59.48
10B. Silage, Fodder and Stover	36.21	29.66	42.50
11. Milk	6.81	7.51	11.53
12. Pasture	1.73	1.81	2.30
13. TOTAL FEED COSTS	\$ 172.71	\$ 129.52	\$ 226.01
14. RETURN OVER FEED COST	\$ (-50.87)	\$ 84.56	\$(-188.51)
15. SUPPLEMENTAL COSTS			
16. Miscellaneous Livestock Expense	5.06	9.24	2.48
17. Veterinary Expense	2.68	3.01	2.60
18. Custom Work	1.80	1.88	2.23
18A. Special Hired Labor	.20		.45
19. TOTAL SUPPLEMENTAL COSTS	\$ 9.74	\$ 14.13	\$ 7.76
20. RETURN OVER FEED & SUPPL. COSTS	\$ (-60.61)	\$ 70.43	\$(-196.27)
20A. ALLOCATED COSTS			
20B. Power and Machinery Costs	7.07	6.76	7.07
20C. Livestock Equipment Costs	6.49	7.10	7.60
20D. Building and Fences	12.02	13.08	9.26
20E. TOTAL ALLOCATED COST	25.58	26.94	23.93
20F. RETURN OVER ALL LISTED COSTS	\$ (-86.19)	43.49	\$(-220.20)
* * * * *			
21. SUPPLEMENTARY MANAGEMENT INFORMATION			
22. Return for \$100 Feed Fed	\$ 70.55	\$ 165.28	\$ 16.59
23. Per Cent Death Loss-Total	9.4	7.7	13.5
24. Per Cent Death Loss - Calves	18.4	12.8	26.7

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 - 1974

Items	Average of - 93 Farms	19 Farms Highest in Return Above Feed Cost	19 Farms Lowest in Return Above Feed Cost
1. Average Number of Cows	36.6	41.3	26.5
	Per Cow	Per Cow	Per Cow
2. Value of Dairy Products	\$ 957.40	\$1,077.51	\$ 808.08
3. Net Inc. in Value	125.77	227.22	5.58
4. TOTAL VALUE PRODUCED	\$1,083.17	\$1,304.73	\$ 813.66
5. POUNDS OF FEED FED			
6A. Grains	6,760.6	6,140.2	7,765.3
6B. Complete Rations	7.1	25.7	3.6
6C. Prot., Salt + Min. incl. Milk Equiv.	967.0	891.4	797.6
7. Hay and Dry Roughage	9,312.8	9,126.3	10,521.5
8. Silage	16,044.4	14,480.4	18,983.1
9. FEED COST			
10A. Grains	336.53	303.00	388.75
10B. Complete Rations	.82	2.47	.98
10C. Prot., Salt + Min. Incl. Milk Equiv.	103.33	98.98	124.45
11A. Legume and Other Hay	223.66	206.88	291.21
11B. Silage, Fodder and Stover	142.57	125.64	150.23
12. Pasture Costs	6.99	11.74	5.81
13. TOTAL FEED COSTS	\$ 813.90	\$ 748.71	\$ 961.43
14. RETURN OVER FEED COST	\$ 269.27	\$ 556.02	\$(-147.77)
15. SUPPLEMENTAL COSTS			
16. Miscellaneous Livestock Expense	42.84	50.99	33.40
17. Veterinary Expense	16.12	21.36	12.34
18. Custom Work	36.45	38.79	37.21
18A. Special Hired Labor	.93	2.42	.64
19. TOTAL SUPPLEMENTAL COSTS	\$ 96.34	\$ 113.56	\$ 83.59
20. RETURN OVER FEED AND SUPPL. COSTS	\$ 172.93	\$ 442.46	\$(-231.36)
20A. ALLOCATED COSTS			
20B. Power and Machinery Costs	49.99	45.72	51.91
20C. Livestock Equipment Costs	54.65	52.65	53.10
20D. Building and Fences	93.92	91.19	73.39
20E. TOTAL ALLOCATED COST	\$ 198.56	\$ 189.56	\$ 178.40
20F. RETURN OVER ALL LISTED COSTS	\$ (-25.63)	\$ 252.90	\$(-409.76)
	* * * * *		
21. SUPPLEMENTARY MANAGEMENT INFORMATION			
22. Return for \$100 Feed Fed	\$ 133.08	\$ 174.26	\$ 84.63

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 - 1974

Items	Average of 22 Farms	
	Herd Total	Per Cow
1. Average Number of Beef Cows	29.6	
2. Avg. No. of Other Beef Animals & Bulls	20.8	
3. Pounds of Beef Produced	13,311	
4. Net Increase in Value	\$ 2,038	\$ 68.85
5. POUNDS OF FEED FED		
6. Grain		673.6
7. Protein, Salt & Mineral		162.2
8. Legume Hay		3,270.9
9. Other Hay and Dry Roughage		690.4
10. Silage		6,165.5
11. FEED COST		
12. Concentrates		47.43
13. Roughages		146.99
14. Pasture		14.19
15. TOTAL FEED COSTS	\$ 6,175	\$ 208.61
16. RETURN OVER FEED COST	\$ (-4,137)	\$(-139.76)
17. SUPPLEMENTAL COSTS		
18. Miscellaneous Livestock Expense		7.70
19. Veterinary Expense		3.95
20. Custom Work		3.31
20A. Special Hired Labor		.37
21. TOTAL SUPPLEMENTAL COSTS	\$ 454	\$ 15.33
22. RETURN OVER FEED & SUPPL. COSTS	\$ (-4,591)	\$(-155.09)
22A. ALLOCATED COSTS		
22B. Power and Machinery Costs		8.84
22C. Livestock Equipment Costs		7.54
22D. Building and Fences		11.89
22E. TOTAL ALLOCATED COST	\$ 837	\$ 28.27
22F. RETURN OVER ALL LISTED COSTS	\$ (-5,428)	\$(-183.36)
* * * * *		
23. SUPPLEMENTARY MANAGEMENT INFORMATION		
24. Return for \$100 Feed Fed	\$ 33.00	
25. Price Per Cwt. Sold	\$ 31.37	
25A. Price Per Cwt. Calves Sold or Transferred	\$ 36.50	
26. Average Weight Per Head Sold	802	
26A. Average Weight Per Calf Sold or Transferred	469.6	
27. Percent Death Loss	5.1	
28. Percent Calf Crop	325	

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 15 B - COSTS AND RETURNS FROM FEEDER CATTLE - 1974

Items	Average of - 67 Farms	13 Highest In Return Above Feed	13 Lowest In Return Above Feed
1. Avg. Number of Beef Feeders	107.1	52.3	95.4
2. Pounds of Beef Produced	62,303	34,747	49,605
	Per Cwt.	Per Cwt.	Per Cwt.
3. Net Increase in Value of Animals	\$ 27.78	\$ 34.60	\$ 19.99
4. POUNDS OF FEED FED			
5. Grain	699.4	481.5	783.9
6. Protein, Salt and Mineral	65.5	33.2	58.7
7. Legume Hay	141.5	68.8	124.2
8. Other Hay and Dry Roughage	113.8	3.9	348.2
9. Silage	943.2	667.9	1,622.7
10. FEED COST			
11. Concentrates	38.48	27.32	44.02
12. Roughages	13.33	8.09	23.14
13. Pasture	.04	.08	
14. TOTAL FEED COSTS	\$ 51.85	\$ 35.49	\$ 67.16
15. RETURN OVER FEED COST	\$ (-24.07)	\$ (-.89)	\$ (-47.17)
16. SUPPLEMENTAL COSTS			
17. Miscellaneous Livestock Expense	.50	.43	.94
18. Veterinary Expense	.58	.69	.93
19. Custom Work	1.12	1.70	.82
19A. Special Hired Labor	.01		.03
20. TOTAL SUPPLEMENTAL COSTS	\$ 2.21	\$ 2.82	\$ 2.72
21. RETURN OVER FEED & SUPPL. COSTS	\$ (-26.28)	\$ (-3.71)	\$ (-49.89)
21A. ALLOCATED COSTS			
21B. Power and Machinery Costs	.71	.68	.71
21C. Livestock Equipment Costs	.69	.76	.71
21D. Building and Fences	1.69	1.64	1.01
21E. TOTAL ALLOCATED COSTS	\$ 3.09	\$ 3.08	\$ 2.43
21F. RETURN OVER ALL LISTED COSTS	\$ (-29.37)	\$ (-6.79)	\$ (-52.32)
* * * * *			
22. SUPPLEMENTARY MANAGEMENT INFORMATION			
23. Return for \$100 Feed Fed	\$ 53.58	\$ 97.49	\$ 29.76
24. Price Per Cwt. Sold	\$ 41.23	\$ 40.99	\$ 38.46
25. Avg. Weight Per Head Sold	1,113.5	1,089.6	1,045.6
26. Price Per Cwt. Bought	\$ 37.71	\$ 35.62	\$ 36.96
27. Avg. Weight Per Head Bought	621.8	597.7	593.3
28. Number of Head Bought	111	61	93
29. PerCent Death Loss	1.6	1.5	2.7
30. Effective Daily Gain - Lbs./Head/Day	1.59	1.82	1.42

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

The number of farms reporting Farm Flocks of Sheep, Feeder Lambs, Laying Flocks of Chickens, Broilers or Turkeys was not sufficient to make Cost and Return Data Tables meaningful. Those wanting data on these enterprises will need to refer to reports from other areas.

AVERAGE PRICES FOR FARM GROWN FEEDS

Grain

Corn	\$ 2.85 Per Bu.
Oats	1.40 Per Bu.

Hay

Alfalfa	\$ 60.00 Per Ton
Other Legume Hay	50.00 Per Ton
Wild Hay	40.00 Per Ton

Other Roughages

Corn Silage	\$ 18.00 Per Ton
Grass Silage	15.00 Per Ton
Legume Haylage	30.00 Per Ton

Pasture\*

Cows	\$ 10.00 Per Head Per Month
Young Cattle	5.00 Per Head Per Month
Hogs	.60 Per Head Per Month
Sheep	1.50 Per Head Per Month
Lambs	.75 Per Head Per Month

\*Pasture charges may also be assigned on an acre basis

OTHER NON-CASH COSTS

Unpaid Family Labor	\$ 20.00 Per Day
Board Furnished Hired Labor	\$ 2.00 Per Day
Second Operator's Labor	\$ 750.00 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.

## NUMBER OF WORK UNITS FOR EACH CLASS OF LIVESTOCK & EACH ACRE OF CROP

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

\*One animal unit represents: one dairy cow or bull, two other dairy cattle 1-1/4 beef cows or bulls, 1 feeder steer or heifer, 3-1/3 other beef cattle, 7 sheep, 14 lambs, 2-1/2 hogs, 5 pigs, 50 hens, or 1,100 lbs. of turkeys produced.

SUMMARY OF MISCELLANEOUS ITEMS BY YEARS

Items	1969	1970	1971	1972	1973
Number of Records	472	339	386	518	589
Average Labor Earnings	\$11,262	\$10,169	\$ 8,030	\$18,132	\$48,438
Total Farm Sales	52,588	53,560	57,568	60,179	79,418
Total Cash Operating Expense	32,989	31,393	36,259	34,851	45,366
<u>RETURN ABOVE FEED COST PER:</u>					
Dairy Cow	\$266.44	\$302.92	\$307.77	\$339.23	\$381.63
Cwt. Feeder Cattle Prod.	9.17	5.02	13.92	15.11	12.00
Cwt. Hogs Produced	13.73	5.91	7.41	15.71	23.24
Hen	2.46	1.35	(-.24)	(-.14)	---
<u>FEED COST PER:</u>					
Dairy Cow	\$247.16	\$268.85	\$268.41	\$280.12	\$372.73
Cwt. Feeder Cattle Prod.	19.28	19.67	20.23	19.64	26.87
Cwt. Hogs Produced	12.29	12.11	12.71	13.03	19.92
Hen	2.95	3.47	3.48	3.39	---
<u>MISCELLANEOUS LIVESTOCK INFORMATION</u>					
Number of Dairy Cows Per Head	29.2	30.4	33.5	32.2	33.7
Pounds of Feeder Cattle Prod.	61,724	56,822	62,596	56,940	62,138
Pounds of Hogs Produced	72,547	79,003	87,792	91,272	89,167
Pounds Butterfat Per Cow	403.1	428.9	421.2	428.6	424.1
Eggs Per Hen	217	213	230	241	---
<u>PRICE RECEIVED PER:</u>					
Pounds Butterfat in Milk	\$ 1.30	\$ 1.36	\$ 1.42	\$ 1.45	\$ 1.75
Cwt. Fat Cattle	28.01	28.68	31.66	34.87	43.05
Cwt. Hogs Sold	23.11	22.28	18.33	25.99	40.34
<u>PRICE OF FEED:</u>					
Corn, Bushel	\$ 1.05	\$ 1.20	\$ 1.08	\$ 1.08	\$ 1.65
Oats, Bushel	.60	.64	.64	.64	.87
Alfalfa Hay, Ton	22.00	22.00	22.00	22.00	25.00
Corn Silage, Ton	8.00	8.00	8.00	8.00	12.00
<u>ACRES PER FARM:</u>					
Total Tillable Land	322.0	304.3	319.8	318.7	308.6
Total Acres in Farm	366.0	340.3	358.2	358.1	347.5
<u>YIELDS PER ACRE:</u>					
Canning Peas	\$ 60.91	\$ 68.81	\$ 63.24	\$100.00	\$109.08
Oats, Bushel	64.7	67.8	69.3	72.4	74.5
Corn Grain, Bushel	107.8	108.9	100.2	113.6	111.2
Sweet Corn	\$ 79.50	\$ 75.73	\$ 72.42	\$ 85.67	\$ 84.74
Soybeans, Bushel	33.1	35.2	30.9	36.9	38.1
Corn Silage, Ton	14.9	17.7	15.5	17.6	16.2
Alfalfa Hay, Ton	3.9	4.2	4.5	4.4	4.2

