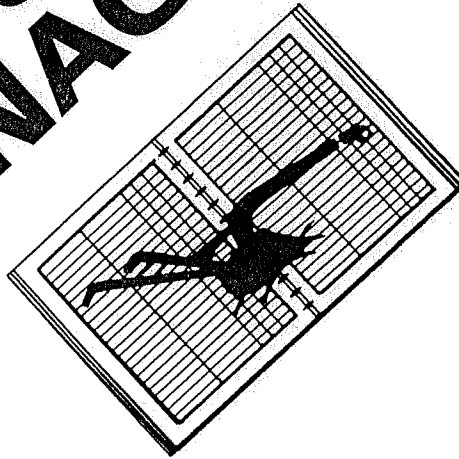


# FARM BUSINESS MANAGEMENT



1975

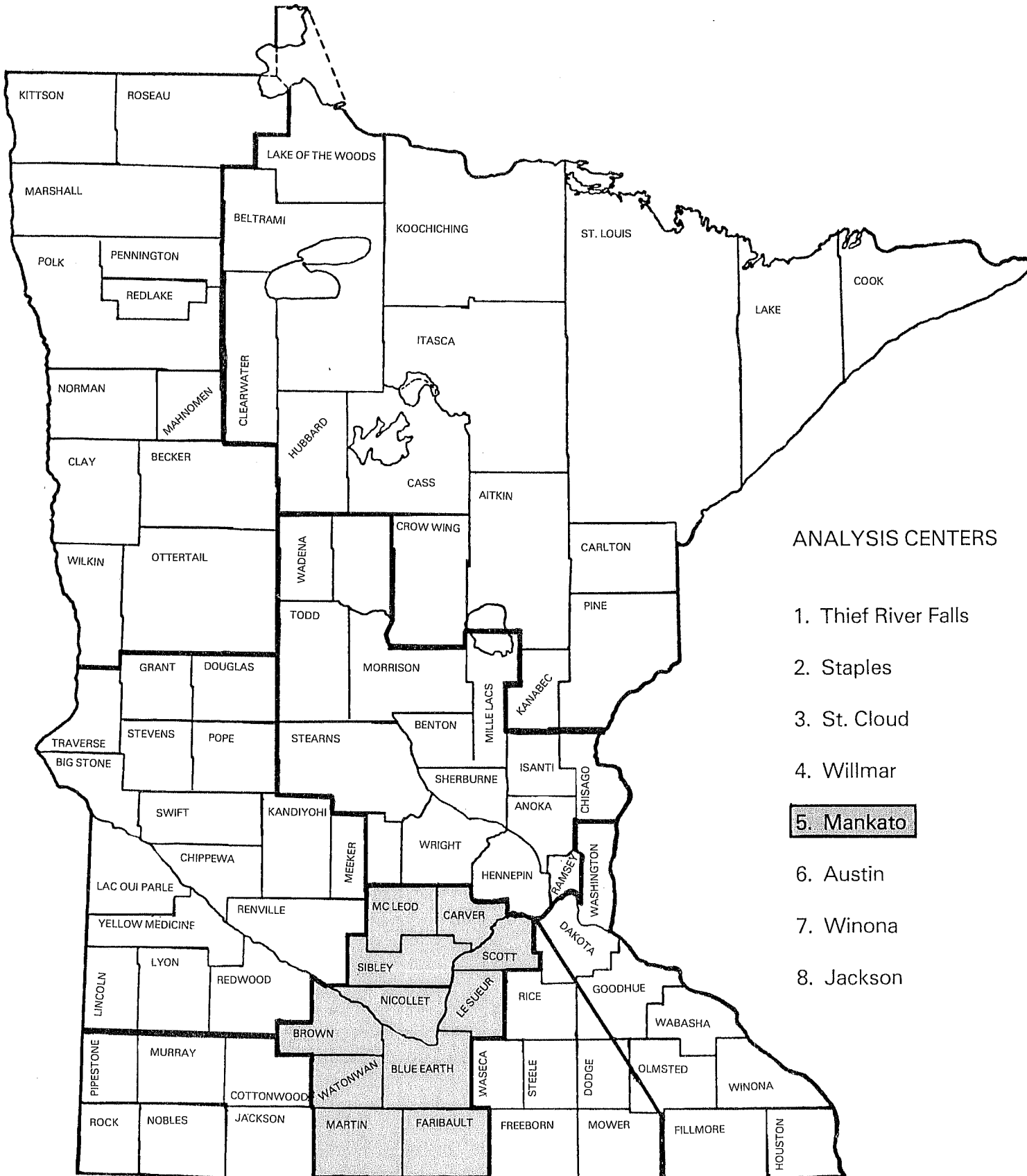
Education Program Annual Report  
Mankato Area Southern Minnesota

April 1976

Mankato AVTI  
1920 Lee Blvd.  
No. Mankato, Minn. 56001

**AN ADULT  
EDUCATIONAL  
PROGRAM**

## VO-AG FARM MANAGEMENT AREAS



# 1975 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 twenty-first 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 Agricultural Records Cooperative's computer center at Madison, Wisconsin.



## SCHOOLS PARTICIPATING

This report deals with farmers enrolled in Farm Business Management classes in 20 schools in the Mankato Area. The following tabulation indicates the number of 1975 records from each school and the instructor in charge of the program and the number of families served.

## Regular Farm Management Education Program

Class Location	Instructor	% Time Adult	Records Processed	No. of Families Served by Proc.
Belle Plaine	Maynard Harms	---	2	2
Blue Earth	Eugene Uppena	100	46	50
Fairmont	Floyd Lehman	100	25	28
Glencoe	Kenneth Stenzel	100	51	69
Hutchinson	Robert Kreil	100	40	48
Kiester	Rick Morgan	50	2	2
LeSueur Co.	Wayne Fahning	---	2	2
Madelia	Marvin Elliott	100	23	25
Mankato	Paul Callanan	100	51	58
Mankato	Ernest Freier	100	43	59
New Ulm	Kermit Kleene	100	34	40
St. Peter	Cletus Janni	100	8	10
Sleepy Eye	Leland Anderson	100	42	43
Springfield	John McCracken	100	23	37
Watertown	Richard Bonde	80	24	28
Wells	Arnold Carlson	100	64	77
Winthrop	Dary Talley	100	40	46

## Veterans Farm Training Program

Gaylord	Jan H. Bents	100	25	29
Hutchinson	Warren Ekstrom	100	21	24
Le Center	Richard Bauman	100	25	29
St. James	Clifford Vrieze	100	32	34
Sleepy Eye	Lawrence Ludtke	100	21	24
Springfield	Charles Peters	100	31	35
Waterville	Gerald Schoenfeld	100	19	19

## Post High School A.V.T.I. Program

Mankato AVTI	Lyle Phelps	---	26	48
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			<hr/>	<hr/>
	Totals		720	865

TABLE 1 - SUMMARY OF FARM INVENTORIES\* - 1975

Items		Average of 420 Farms	
1.	Size of Farm (Total Acres)	359.1	
2.	(Tillable Acres)	320.0	
3.	Work Units (Crops)	161.6	
4.	(Livestock)	191.5	
5.	(Other)	27.2	
6.	Total Size of Business in Work Units	380.3	
7.	Number of Workers	1.6	
7A	Farm Capital Investment per Worker	\$ 194,368	
		Jan. 1	Dec. 31
8.	PRODUCTIVE LIVESTOCK		
9.	Dairy Cows	5,214	5,111
10.	Other Dairy Cattle	2,819	3,118
11.	Beef Breeding Cattle	994	947
12.	Beef Feeder Cattle	5,202	7,035
13.	Hogs	8,637	11,498
14.	Sheep (incl. Feeders)	112	143
15.	Poultry (incl. Turkeys)	55	21
16.	Other Productive Livestock	44	127
17.	Total Productive Livestock	\$ 23,077	\$ 28,000
18.	CROP, SEED AND FEED	55,867	50,905
19.	POWER, MACHINERY AND EQUIPMENT		
20.	Auto and Truck (Farm Share)	3,577	3,822
21.	Power and Machinery	22,353	25,977
21A	Irrigation Equipment	51	111
22.	Livestock Equipment	4,743	5,364
23.	Total Power, Mach. & Equip.	\$ 30,724	\$ 35,274
24.	LAND	\$153,290	\$157,626
25.	BUILDINGS-FENCES-ETC.	28,764	32,336
26.	TOTAL FARM CAPITAL	\$291,722	\$304,141

\* Table 1 lists the categories of farm capital for the average of 420 farms and for the 84 most profitable and 84 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 I - SUMMARY OF FARM INVENTORIES\* - 1975

Items	84 Most Profitable Farms		84 Least Profitable Farms	
1. Size of Farm (Total Acres)	432.7		467.3	
2. (Tillable Acres)	393.2		413.1	
3. Work Units - Crops	201.7		208.6	
4. Livestock	249.8		157.0	
5. Other	13.7		33.6	
6. Total Size of Business in work units	465.1		399.1	
7. Number of workers	1.7		1.7	
7A. Farm Capital Investment per Worker	\$222,306		\$226,201	
	Jan. 1	Dec. 31	Jan. 1	Dec. 31
8. PRODUCTIVE LIVESTOCK				
9. Dairy Cows	\$ 2,496	\$ 2,435	\$ 4,271	\$ 3,996
10. Other Dairy Cattle	1,430	1,745	2,582	2,481
11. Beef Breeding Cattle	361	416	2,717	2,399
12. Beef Feeder Cattle	6,653	8,921	11,180	12,621
13. Hogs	22,188	31,370	4,962	4,545
14. Sheep (incl. Feeders)	116	138	21	19
15. Poultry (incl. Turkeys)	18	35	4	3
16. Other Productive Livestock	36	98	44	51
17. Total Productive Livestock	\$ 33,298	\$ 45,158	\$ 25,781	\$ 26,115
18. CROP, SEED AND FEED	\$ 66,993	\$ 74,344	\$ 83,917	\$ 65,256
19. POWER, MACHINERY & EQUIP.				
20. Auto and Truck (Farm Share)	4,182	5,119	4,445	4,764
21. Power and Machinery	27,169	31,889	30,591	34,101
21A. Irrigation Equipment	254	554		
22. Livestock Equipment	6,759	7,270	4,740	5,359
23. Total Power, Mach. & Equipment	\$ 38,364	\$ 44,832	\$ 39,776	\$ 44,224
24. LAND	\$150,884	\$162,748	\$230,699	\$233,547
25. BUILDINGS - FENCES, ETC.	\$ 37,260	\$ 43,444	\$ 35,394	\$ 39,445
26. TOTAL FARM CAPITAL	\$326,799	\$370,526	\$415,567	\$408,587

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 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 - 1975

Items	Average of - 420 Farms	84 Most Profitable Farms	84 Least Profitable Farms
1. SALE OF LIVESTOCK AND LIVESTOCK PRODUCTS			
2. Dairy Cows	\$ 1,133	\$ 605	\$ 1,206
3. Dairy Products	11,279	6,109	9,337
4. Other Dairy Cattle	1,075	644	1,002
5. Beef Breeding Cattle	361	5	1,299
6. Beef Feeder Cattle	9,291	12,901	19,688
7A. Hogs Complete	16,820	53,828	3,454
7B. Hogs Finishing	8,662	14,655	9,230
7C. Hogs Producing Weaning Pigs	1,388	2,085	587
8A. Sheep and Wool, Farm Flock	54	153	9
8B. Sheep and Wool, Feeder Lambs	487		20
9. Chickens (incl. Hens & Broilers)	4	3	7
10. Turkeys	154		
11. Eggs	243	125	30
12. Other Productive Livestock	38	13	161
12A. Total Sales of Productive Livsk.	\$ 50,989	\$ 91,126	\$ 46,030
13. SALE OF CROPS			
13A. Wheat	\$ 1,329	\$ 1,055	\$ 1,883
13B. Other Small Grains	250	231	265
13C. Corn	19,651	25,965	28,577
13D. Soybeans	13,516	14,546	20,451
13E. Other Row Crops	908	406	1,668
13F. Legumes and Other Forage	350	397	372
13G. Grass Seed	48		
13H. Fruits and Nuts			
13I. Veg., Roadside Market & Specialty	15		76
13J. Nursery, Timber and Other			
13K. Set Aside - Government Payments	3		17
19A. Total Sales From Crops	\$ 36,070	\$ 42,600	\$ 53,309
20. Capital Assets Sold	2,710	5,341	3,166
21. Gas Tax Refund	149	167	190
22. Income from Work Off the Farm	1,127	606	1,559
23. Patronage Refunds	1,869	3,119	1,601
24. Miscellaneous Farm Income	364	454	742
25. Total Farm Sales	93,278	143,413	106,597
26. Increase in Farm Capital	12,419	43,727	
27. Family Living From the Farm	443	469	476
28. TOTAL FARM RECEIPTS (25)+(26)+(27)	\$106,140	\$187,609	\$107,073

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 - 1975

Items	Average of - 420 Farms	84 Most Profitable Farms	84 Most Profitable Farms
1. PURCHASE OF LIVESTOCK			
2. Dairy Cows	\$ 213	\$ 62	\$ 101
3. Other Dairy Cattle	176	135	173
4. Beef Breeding Cattle	174	127	425
5. Beef Feeder Cattle	4,348	5,526	8,482
6A. Hogs Complete	1,326	4,400	183
6B. Hogs Finishing	2,971	4,635	3,210
6C. Hogs Producing Weaning Pigs	198	364	47
7A. Sheep, Farm Flock	10	34	5
7B. Sheep, Feeder Lambs	310		8
8. Chickens (incl. Hens and Broilers)	8	24	3
9. Turkeys	21		
10. Other Productive Livestock	80	9	51
11. Miscellaneous Livestock Expense	1,676	2,476	1,356
12. Feed Bought	10,132	21,846	8,005
13. Fertilizer	7,924	11,641	10,391
14. Chemicals	2,831	4,231	3,655
15. Other Crop Expense	4,152	5,785	5,274
15A. Irrigation Operation Costs	6	30	
16. Custom Work Hired	1,845	1,939	2,233
17. Repair & Upkeep of Livestock Equip.	496	760	416
18. Repair & Upkeep of Farm Real Estate	1,069	1,392	1,308
19. Gas, Oil, Grease Bought (Farm Share)	2,478	3,006	3,037
20. Repair & Oper. of Mach, Tract, Auto (F.S.)	3,280	3,930	4,046
20A. Repair & Upkeep - Irrig. Equip.		1	
21. Wages of Hired Labor	1,738	2,156	2,514
22. Personal Property & Real Estate Taxes	2,565	3,177	3,341
23. General Farm Expense	991	1,166	1,187
24. Telephone Expense (Farm Share)	181	213	182
25. Electricity Expense (Farm Share)	623	849	617
26. TOTAL CASH OPERATING EXPENSE	\$ 51,822	\$ 79,914	\$ 60,250
27. Power, Crop & General Mach. Bought (F.S.)	10,935	13,893	13,614
27A. Irrigation Equipment Bought	89	447	
28. Livestock Equipment Bought	1,688	1,866	1,691
29. New Real Estate & Improvement	13,153	19,463	21,274
30. TOTAL FARM PURCHASES (26) thru (29)	\$ 77,687	\$115,583	\$ 96,829
31. Decrease in Farm Capital			6,980
32. Interest on Farm Capital	17,876	20,920	24,725
33. Unpaid Family Labor	618	620	597
34. Labor Charge for Partners & Other Op.	688	1,348	821
35. Board Furnished Hired Labor	71	120	66
36. TOTAL FARM EXPENSE (30) thru (35)	\$ 96,940	\$138,591	\$130,018
37. LABOR EARNINGS (WHOLE FARMS)*	\$ 9,200	49,018	(\$-22,945)
38. Number of Operators	1.07	1.1	1.09

\* 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) - 1975

Items	Average of - 420 Farms	84 Most Profitable Farms	84 Least Profitable Farms
1. RETURNS AND NET INCREASES			
2. Productive Livestock			
3. Dairy Cattle	\$ 10,897	\$ 6,014	\$ 9,022
4. Other Dairy Cattle	2,752	1,516	2,203
5. Beef Breeding Cattle	325	135	844
6. Feeder Cattle	6,666	9,632	12,524
7. Complete Hog Enterprise	17,832	57,267	3,573
8. Hog Finishing Enterprise	5,704	10,060	5,474
9. Producing Weaning Pigs	1,802	3,208	436
10. Farm Flock of Sheep	46	144	2
11. Feeder Lambs	206		12
12. Chickens (incl. Hens and Broilers)	214	128	43
13. Turkeys	133		
14. Other Productive Livestock	41	66	120
15. ALL PRODUCTIVE LIVESTOCK	\$ 46,618	\$ 88,170	\$ 34,253
16. Value of Feed Fed to Livestock	30,167	48,621	26,280
17. Return Over Feed From Livestock	16,451	39,549	7,973
18. Crop, Seed and Feed	36,134	55,009	33,499
20. Cooperative Patronage Refunds	1,869	3,119	1,601
21. Miscellaneous Farm Income	364	454	742
22. TOTAL RETURNS AND NET INCREASES	\$ 54,818	\$ 98,131	\$ 43,815
23. EXPENSES AND NET DECREASES			
24. Truck and Auto (Farm Share)	\$ 2,639	\$ 3,245	\$ 3,523
25. Tractors and Crop Machinery	10,263	12,187	13,249
25A. Irrigation Equipment	30	148	
26. Electricity	623	849	617
27. Livestock Equipment	1,530	2,035	1,445
28. Buildings, Fences and Tiling	3,854	4,253	5,897
29. Bare Land	153	(-6,255)	7,079
30. Misc. Livestock Expense	1,676	2,476	1,356
31. Labor	2,549	3,351	3,338
32. Labor Charge for Other Operator(s)	688	1,348	821
33. Property tax	2,565	3,177	3,341
34. General Farm Expense and Telephone	1,172	1,379	1,369
35. Interest on Farm Capital	17,876	20,920	24,725
36. TOTAL EXPENSES AND NET DECREASES	\$ 45,618	\$ 49,113	\$ 66,760
37. LABOR EARNINGS	\$ 9,200	\$ 49,018	\$(-22,945)
38. Number of Farm Operators	1.07	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 - 1975

FOR THOSE FARMS WITH COMPLETE ACCOUNTS - Operator's Share

Items	Average of - 321 Farms	64 Most Profitable Farms	56 Least Profitable Farms
1. Number of Persons - Family	4	4	5
2. Number of Adult Equivalent-Family	3.3	3.4	3.6
3. Church and Welfare	\$ 463	\$ 595	\$ 423
4. Medical Care and Health Insurance	1,066	1,047	955
5. Food and Meals Bought	1,300	1,680	1,310
6. Operating Expense and Supplies	482	553	635
7. Furnishings and Equipment	502	679	504
8. Clothing and Clothing Materials	460	556	530
9. Personal Care, Personal Spending	211	300	147
10. Education	215	268	379
11. Recreation	1,788	524	832
12. Gifts and Special Events	183	265	144
13. Pers. Share Truck and Auto Exp.	432	546	417
14. Oper. Share Upkeep on Dwelling	253	174	403
15. Pers. Share Tel. and Elect. Exp.	251	296	261
16. TOTAL CASH LIVING EXPENSES	\$ 7,606	\$ 7,483	\$ 6,940
17. Pers. Share New Truck and Auto	126	138	114
18. New Dwelling Bought	1,177	1,917	495
19. Taxes and Other Deductions	1,381	1,317	1,910
20. Life Insurance and Other Savings & Investments	2,596	4,564	1,150
21. TOTAL HOUSEHOLD AND PERSONAL (16) - (20)	12,886	15,419	10,609
22. TOTAL FAMILY LIVING FROM THE FARM (33) 392	392	355	396
23. TOTAL CASH AND NON-CASH EXPENSES (21) + (22)	\$ 13,278	\$ 15,774	\$ 11,005
24. FAMILY LIVING FROM THE FARM			
25. Op. Share Op. Share Op. Share			
26. Milk and Cream	59	19	25
27. Beef	218	139	291
28. Pork	102	183	67
29. Lamb	1	3	
30. Poultry	5	2	5
31. Eggs	4	3	5
32. Veg., Fruit, Spuds, and Fuel-Also Other Produce	3	6	4
33. Total Family Living From the Farm	392	355	397

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 4 averages include only those farms where complete household and personal accounts were kept. Farms included in other tables may not be included in Table 4 averages.



TABLE 5 - NET WORTH STATEMENT - OPERATOR - 1975  
FOR THOSE FARMS WITH A COMPLETE RECORD OF ALL ASSETS AND LIABILITIES

		Average of 350 Farms	
Items		Jan.1 - - - - -	Dec.31
1.	Total Productive Livestock	\$ 22,772	\$ 27,469
2.	Crop , Seed and Feed	55,307	50,140
3.	Total Power, Machinery & Equipment	30,822	35,355
4.	Land	63,825	69,688
5.	Building, Fences, Etc.	28,292	32,487
6.	Total Farm Capital	\$201,018	\$215,139
7.	Non-Farm Assets	\$ 16,315	\$ 20,247
8.	Dwelling	6,349	7,783
9.	TOTAL ASSETS	\$223,682	\$243,169
10.	Real Estate Mortgages	\$ 37,397	\$ 42,808
11.	Chattel Mortgages	19,648	25,000
12.	Notes	8,708	11,619
13.	Accounts Payable	1,582	2,224
14.	TOTAL LIABILITIES	\$ 67,335	\$ 81,651
15.	FARMERS NET WORTH	\$156,347	\$ 161,518
16.	GAIN OR (LOSS) IN NET WORTH	* * * * *	
17.	SUPPLEMENTARY MANAGEMENT INFORMATION		
18.	Operators Labor Earnings (6B/39)	\$ 9,300	
19.	Return to Capital and Family Labor (6B/40)	17,984	
20.	Non-Farm Income		
21.	Outside Investment Income	\$ 524	
22.	Other Personal Income & Income Tax Refund	1,539	
23.	TOTAL NON-FARM INCOME	\$ 2,063	
23A.	TOTAL FAMILY FARM & NON-FARM INCOME	\$ 20,047	
24.	TOTAL MONEY BORROWED	\$ 45,562	
25.	TOTAL PAID ON DEBT (PRINCIPAL)	\$ 30,985	
26.	TOTAL HOUSEHOLD & PERSONAL CASH EXP. (4/23)	\$ 10,376	
27.	Ratio Total Farm Expenses to Total Farm Rcpts.	.915	
		Jan. 1	Dec.31
28.	Ratio Total Assets to Total Liabilities	3.322	2.978
29.	Ratio Non-Real Est.Assets to Non-Real Est. Liabl.	4.18	3.43
30.	Ratio Real Est. Assets to Real Est. Liabilities	2.63	2.57
31.	Ratio Net Worth to Total Liabilities	2.32	1.98
32.	*Ratio Cash Op. Exp. to Adj. Total Farm Sales		.68
33.	Ratio Total Farm Rec. to Avg. Farm Capital W.F.		.41
34.	Ratio Total Farm Rec. to Avg. Farm Cap., Op. Share		.52
	*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 is the average of those farms complete net worth data only. Farms included in other tables may not be included in the Table 5 averages.



TABLE 5 - NET WORTH STATEMENT - OPERATOR - 1975  
FOR THOSE FARMS WITH A COMPLETE RECORD OF ALL ASSETS AND LIABILITIES

Items	72 High Profit Farms	
	Jan. 1 - - - - -	Dec. 31
1. Total Productive Livestock	\$ 34,314	\$ 45,173
2. Crop, Seed and Feed	62,529	70,729
3. Total Power, Machinery and Equipment	35,696	42,276
4. Land	65,292	77,300
5. Buildings, Fences, Etc.	37,507	45,744
6. Total Farm Capital	\$235,338	\$281,222
7. Non-Farm Assets	19,841	27,960
8. Dwelling	7,569	9,200
9. TOTAL ASSETS	\$262,748	\$318,382
10. Real Estate Mortgages	\$ 45,707	\$ 55,842
11. Chattel Mortgages	27,183	34,240
12. Notes	8,367	12,192
13. Accounts Payable	1,280	2,883
14. TOTAL LIABILITIES	\$ 82,537	\$105,157
15. FARMERS NET WORTH	\$180,211	\$213,225
16. GAIN OR (LOSS) IN NET WORTH		\$ 33,104
	* * * * *	
17. SUPPLEMENTARY MANAGEMENT INFORMATION		
18. Operators Labor Earnings (6B/39)	\$ 44,983	
19. Return to Capital and Family Labor (6B/40)	\$ 55,614	
20. Non-Farm Income		
21. Outside Investment Income	\$ 638	
22. Other Personal Income & Income Tax Refund	1,606	
23. TOTAL NON-FARM INCOME	2,244	
23A. TOTAL FAMILY FARM & NON-FARM INCOME	\$ 57,858	
24. TOTAL MONEY BORROWED	\$ 58,722	
25. TOTAL PAID ON DEBT (PRINCIPAL)	\$ 36,566	
26. TOTAL HOUSEHOLD & PERSONAL CASH EXP. (4/23)	\$ 13,598	
27. Ratio Total Farm Expenses to Total Farm Rcpts.		.754
	Jan. 1	Dec. 31
28. Ratio Total Assets to Total Liabilities	3.183	3.028
29. Ratio Non-Real Est. Assets - Non-Real Est. Liabl.	4.14	3.77
30. Ratio Real Estate Assets to Real Est. Liabl.	2.41	2.37
31. Ratio Net Worth To Total Liabilities	2.18	2.03
32. *Ratio Cash Op. Exp. To Adj. Total Farm Sales		.66
33. Ratio Total Farm Rec. to Avg. Farm Capital W.F.		.58
34. Ratio Total Farm Rec. to Avg. Farm Cap., Op. Share		.71
*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 - 1975  
FOR THOSE FARMS WITH A COMPLETE RECORD OF ALL ASSETS AND LIABILITIES

Items	70 Low Profit Farms	
	Jan. 1	Dec. 31
1. Total Productive Livestock	\$ 27,166	\$ 28,764
2. Crop. Seed and Feed	89,886	67,549
3. Total Power, Machinery and Equipment	42,266	47,479
4. Land	114,295	121,612
5. Buildings, Fences, Etc.	38,843	41,478
6. Total Farm Capital	\$312,456	\$306,882
7. Non-Farm Assets	\$ 18,537	\$ 20,923
8. Dwelling	5,699	6,786
9. TOTAL ASSETS	\$336,692	\$334,591
10. Real Estate Mortgages	\$ 53,606	\$ 61,969
11. Chattel Mortgages	33,468	40,269
12. Notes	13,437	16,676
13. Accounts Payable	2,047	1,827
14. TOTAL LIABILITIES	\$102,558	\$120,741
15. FARMERS NET WORTH	\$234.134	\$213,850
16. GAIN OR (LOSS) IN NET WORTH		\$(-20,284)
	* * * * *	
17. SUPPLEMENTARY MANAGEMENT INFORMATION		
18. Operators Labor Earnings (6B/39)		\$(-16,433)
19. Return to Capital and Family Labor (6B/40)		(-3,741)
20. Non-Farm Income		
21. Outside Investment Income		770
22. Other Personal Income & Income Tax Refund		1,691
23. TOTAL NON-FARM INCOME		\$ 2,461
23A. TOTAL FAMILY FARM & NON-FARM INCOME		\$ (-1,280)
24. TOTAL MONEY BORROWED		\$ 72,093
25. TOTAL PAID ON DEBT (PRINCIPAL)		\$ 52,179
26. TOTAL HOUSEHOLD & PERSONAL CASH EXP. (4/23)		\$ 8,686
27. Ratio Total Farm Exp. to Total Farm Receipts		1.132
	Jan. 1	Dec. 31
28. Ratio Total Assets to Total Liabilities	3.283	2.771
29. Ratio Non-Real Est. Assets - Non-Real Est. Liabl.	3.63	2.80
30. Ratio Real Estate Assets to Real Estate Liabl.	2.96	2.74
31. Ratio Net Worth to Total Liabilities	2.28	1.77
32. *Ratio Cash Op. Exp. to Adj. Total Farm Sales		.71
33. Ratio Total Farm Rec. to Avg. Farm Capital W.F.		.36
34. Ratio Total Farm Rec. to Avg. Farm Cap., Op. Share		.40
*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 - 1975

Items	Average of - 420 Farms	84 Most Profitable Farms	84 Least Profitable Farms
1. SALE OF LIVESTOCK AND LIVESTOCK PRODUCTS			
2. Dairy Cows	\$ 1,091	\$ 662	\$ 1,055
3. Dairy Products	10,776	6,994	7,993
4. Other Dairy Cattle	1,039	668	1,335
5. Beef Breeding Cattle	295	5	906
6. Beef Feeder Cattle	9,058	13,073	20,093
7A. Hogs Complete	16,389	53,692	3,529
7B. Hogs Finishing	8,612	12,974	10,832
7C. Hogs Producing Weaning Pigs	1,300	2,408	716
8A. Sheep and Wool, Farm Flock	54	153	
8B. Sheep and Wool, Feeder Lambs	487		20
9. Chickens (incl. Hens and Broilers)	4	3	5
10. Turkeys	154		
11. Eggs	243	26	62
12. Other Productive Livestock	38	10	161
12A. TOTAL SALES OF PRODUCTIVE LVSTK.	\$ 49,540	\$ 90,668	\$ 46,707
13. SALE OF CROPS			
13A. Wheat	1,247	1,274	1,664
13B. Other Small Grains	224	151	307
13C. Corn	17,000	18,497	28,101
13D. Soybeans	11,880	11,144	20,017
13E. Other Row Crops	823	1,050	690
13F. Legumes and Other Forage	321	488	352
13G. Grass Seed	48		
13H. Fruits and Nuts			
13I. Vegetables, Roadside Market and Specialty	15		76
13J. Nursery, Timber and Other			
13K. Set Aside - Government Payments	2		
19A. TOTAL SALES FROM CROPS	\$ 31,560	\$ 32,604	\$ 51,207
20. Capital Assets Sold	900	1,708	1,899
21. Gas Tax Refund	146	164	189
22. Income From Work off the Farm	1,088	744	1,312
23. Patronage Refunds	1,830	2,970	1,736
24. Miscellaneous Farm Income	339	334	603
25. TOTAL FARM SALES	\$ 85,403	\$129,192	\$103,653
26. Increase in Farm Capital	\$ 13,671	\$ 43,537	
27. Family Living From the Farm	430	496	503
28. TOTAL FARM RECEIPTS (25)+(26)+(27)	\$ 99,504	\$173,225	\$104,156
29. Adjusted Total Farm Sales (25)-(20)	\$ 84,503	\$127,484	\$101,754
30. Total Cash Farm Operating Expense	\$ 58,203	\$ 84,453	\$ 73,417
31. Net Cash Operating Income	\$ 26,300	\$ 43,031	\$ 28,337

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 - 1975

Items	Average of - 420 Farms	84 Most Profitable Farms	84 Least Profitable Farms
1. PURCHASE OF LIVESTOCK			
2. Dairy Cows	212	84	317
3. Other Dairy Cattle	175	91	333
4. Beef Breeding Cattle	162	127	384
5. Beef Feeder Cattle	4,319	5,509	9,019
6A. Hogs Complete	1,310	4,552	189
6B. Hogs Finishing	2,967	3,660	4,060
6C. Hogs Producing Weaning Pigs	187	434	27
7A. Sheep, Farm Flock	10	34	
7B. Sheep, Feeder Lambs	310		8
8. Chickens	8	1	2
9. Turkeys	21		
10. Other Productive Livestock	80		51
11. Miscellaneous Livestock Expense	1,654	2,568	1,198
12. Feed Bought	9,896	21,123	8,171
13. Fertilizer	7,284	10,084	10,047
14. Chemicals	2,595	3,868	3,419
15. Other Crop Expense	3,871	5,019	5,010
15A. Irrigation Operation Costs	6	30	
16. Custom Work Hired	1,804	2,009	2,056
17. Repair & Upkeep of Livestock Equip.	486	806	414
18. Repair & Upkeep of Farm Real Estate	1,001	1,375	1,263
19. Gas, Oil, Grease Bought (Farm Share)	2,423	2,880	3,017
20. Repair & Oper. of Mach, Tract, Truck, Auto (Farm Share)	3,204	3,893	4,097
20A. Repair & Upkeep - Irrigation Equip.		1	
21. Wages of Hired Labor	1,712	2,167	2,258
22. Personal Property & Real Estate Taxes	1,280	1,710	1,695
23. Cash Rent	5,082	5,030	8,090
24. General Farm Expense	971	1,171	1,134
25. Telephone Expense (Farm Share)	176	205	193
26. Electricity Expense (Farm Share)	603	853	607
27. Interest Expense	4,394	5,169	6,358
28. TOTAL CASH OPERATING EXPENSE	\$ 58,203	\$ 84,453	\$ 73,417
29. Power, Crop and Gen. Mach. Bought (F.S.)	10,802	12,745	15,332
29A. Irrigation Equipment Bought	89	447	
30. Livestock Equipment Bought	1,658	1,981	1,464
31. New Real Estate & Improvements	12,121	20,250	15,039
32. TOTAL FARM PURCHASES (28) thru (31)	\$ 82,873	\$119,876	\$105,252
33. Decrease in Farm Capital			5,839
34. Interest on Farm Capital	7,787	9,628	11,269
35. Unpaid Family Labor	618	625	561
37. Board Furnished Hired Labor	61	82	62
38. TOTAL FARM EXPENSE (32) thru (37)	\$ 91,339	\$130,211	\$122,983
39. Labor Earnings (Oper. Share) (6A/28)-(38)	\$ 8,165	\$ 43,014	\$(-18,827)
40. Return to Capital and Family Labor	\$ 16,570	53,268	\$(- 6,997)

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 - 1975

Items	Average of - 420 Farms	84 Most Profitable Farms	84 Least Profitable Farms
1. Labor Earnings	\$ 9,200	\$ 49,018	\$(-22,945)
2. Crop Yields - Index	100	112	92
3. Percent Till. Land in H.R. Crops	84.4	90.9	85.0
4. Gross Return Per Till. Acre (excl. pasture)	191.35	208.90	185.92
5. Return for \$100 to Prod. Lvstk. - Index	100	104	93
6. Livestock Units per 100 Acres*	30.3	44.0	22.7
7. Size of Business - Work Units	380.2	465.1	399.0
8. Work Units Per Worker	237.8	284.9	233.9
9. Power Mach., Equip., Bldg. Exp. Per Work Unit	\$ 54.83	\$ 48.39	\$ 69.41
10. Farm Capital Investment Per Worker	\$194,368	\$222,306	\$226,201
11. Index of Return for \$100 Feed From			
12. Complete Hog Enterprise	100	102	96
13. Hog Finishing Enterprise	100	106	89
14. Producing Weaning Pigs	100	113	37
15. Dairy Cattle	100	106	97
16. Other Dairy	100	98	82
17. All Dairy and Dual Purpose Cattle	100	103	92
18. Beef Breeding Cattle	100	136	108
19. Beef Feeder Cattle	100	110	105
20. Sheep Farm Flock	100	78	99
21. Feeder Lambs	100		209
22. Chickens - Laying Flock	100	66	66
23. Chickens - Broilers			
24. Turkeys - Laying Flock			
25. Turkey - Poults	100		
26. Other Productive Livestock	100	73	128
27. Number of Animal Units	78.7	127.6	81.7
28. Work Units			
29. Crops	161.6	201.6	208.6
30. Productive Livestock	191.4	249.7	156.9
31. Other Productive Livestock	27.2	13.7	33.5
32. Expenses Per Work Unit			
33. Tractor and Crop Mach. Expense	\$ 31.44	\$ 28.09	\$ 40.22
34. Farm Share of Auto & Truck Exp.	\$ 7.85	\$ 7.17	\$ 9.63
35. Farm Share of Electricity Exp.	\$ 1.74	\$ 1.79	\$ 1.58
36. Livestock Equipment Expense	\$ 3.67	\$ 4.22	\$ 3.03
37. Building, Fencing, & Tiling Exp.	\$ 10.11	\$ 7.10	\$ 14.93
38. Tractor and Crop Mach. Exp. Per Crop Acre**	\$ 34.96	\$ 34.26	\$ 35.55
39. Farm Power and Mach. Cost Allocated to Livestock	\$1,191.72	\$1,605.49	\$ 958.19
40. Building, Fencing, & Tiling Cost Allc. to Crops	\$1,892.75	\$2,165.14	\$3,332.26
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.

Labor Earnings \$	Crop Yield Index	Percent Land In High Return Crops	Gross Return Per Acre \$	Return Per \$100 Feed Index	Livestock Units Per 100 Acres	Total Work Units	Work Units Per Worker	Expense Per Work Unit \$	Investment Per Worker \$
\$100,000	130	100	331	134	58	580	315	32	430,000
87,255	122	98	311	131	56	552	304	36	411,385
74,510	117	96	291	126	54	522	293	40	392,700
61,766	112	94	271	122	52	493	282	44	374,155
49,020	107	93	258	118	50	465	271	48	355,540
33,913	104	92	231	114	48	436	260	50	336,925
24,710	102	90	212	110	46	408	249	52	318,310
9,203	100	84	191	100	30	380	238	55	194,368
-1,514	94	83	182	98	28	365	229	56	193,458
-12,230	88	82	173	95	26	350	221	57	192,459
-22,946	85	81	164	93	23	335	212	58	191,639
-30,960	82	80	155	90	21	320	204	59	190,729
-38,974	76	79	146	86	19	304	195	60	189,819
-46,988	68	78	137	83	18	288	187	61	188,910
-55,000	60	77	125	80	17	270	178	62	188,000

TABLE 9 - DISTRIBUTION OF ACRES - CROP RANK, YIELD AND COST PER UNIT - 1975 - 420 FARMS

Crop	Crop Rank	Number Farms Growing Crop	Total Acres Grown	Average Yield/Acre	Cost Per Unit
1. Oats - Feed	D	215	3,719.5	68.3 bu.	\$ 1.31
2. Spring Wheat	C	136	4,179.7	32.6 bu.	3.22
3. Winter Wheat	C	17	307.7	32.0 bu.	2.82
4. Other Small Grains	D	7	118.0	- bu.	-
5. All Edible Beans	B	4	43.0	- cwt.	-
6. Canning Peas	B	27	758.7	\$ 150.14	\$ .63
7. Canning Corn	B	39	1,216.8	\$ 164.17	\$ .76
8. Corn - Grain	A	420	62,879.0	89.1 bu.	\$ 2.18
9. Soybeans	A	400	43,920.0	32.4 bu.	\$ 4.22
10. Other Row Crops	A & B	4	1,439.1	-	-
11. Sugar Beets	A	3	177.9	-	-
12. Alfalfa Hay	B	267	7,876.5	4.4 Ton	\$ 35.18
13. Legume Grass Hay	C	2	144.0	-	-
14. Other Annual Hay	D	18	272.4	-	-
15. Grass and/or Leg.Silage	C & D	31	674.4	6.6 Ton	-
16. Corn Silage	B	205	5,924.5	13.7 Ton	\$ 13.27
17. Other Silage & Fodder	D	3	16.0	-	-
18. Tillable Pasture	D	29	266.3	-	-
19. Sod	B	2	110.0	-	-
20. Till. Land/Not Cropped	D	14	102.7	-	-
21. Planted/Not Harvested	D	2	109.1	-	-
22. Misc.Veg. Crop Gardened	-	400	228.7	-	-
23. TOTAL TILLABLE LAND			134,484.0	÷ 420 Farms = 320.2 Tillable Acres Per Farm	
24. NON-TILLABLE LAND			16,338.0		
25. TOTAL LAND IN FARM			150,822.0	÷ 420 Farms = 359.1 Acres Per Farm	

26. SUPPLEMENTARY MANAGEMENT INFORMATION

	Average All Farms	High Yield Farms	Low Yield Farms
27. Percent Land Tillable	89.1	90.9	88.4
28. Percent Land on High Return Crops	87.8	92.4	88.1
29. *Fertilizer Cost Per Acre	25.96	28.96	27.37
30. *Crop Chemicals Per Acre	9.08	10.55	9.24
31. *Seed & Other Costs Per Acre	13.21	14.59	12.70
32. *Gas, Oil & Grease Bought Per Acre	5.76	5.68	5.28

\*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 called fixed and variable costs. Interest is 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 - FEED - 1975

Items		Average Yield of 215 Farms	107 Farms High in Yield	107 Farms Low in Yield
1.	Acres	17.3	17.1	17.5
2.	Yield	68.3	82.3	54.5
3.	Value Per Production Unit	\$ 1.50	\$ 1.50	\$ 1.50
4.	Crop Product Return	\$ 102.43	\$ 123.45	\$ 81.77
5.	Other Crop Income	\$ 16.30	\$ 16.96	\$ 15.60
6.	TOTAL CROP RETURN	\$ 118.73	\$ 140.41	\$ 97.37
7.	SUPPLEMENTAL COSTS			
8.	Fertilizer	\$ 4.32	\$ 5.09	\$ 3.43
9.	Chemicals	.29	.41	.23
10.	Seed and Other	7.05	7.66	6.46
11.	Special Hired Labor	.12	.12	.11
12.	Custom Work Hired	4.97	5.32	4.57
13.	Irrigation Operation			
14.	TOTAL SUPPLEMENTAL COSTS	\$ 16.65	\$ 18.60	\$ 14.80
15.	Return Over Supplemental Costs	\$ 102.08	\$ 121.81	\$ 82.57
16.	ALLOCATED COSTS			
17.	Farm Power and Machinery-Ownership	\$ 9.65	\$ 9.88	\$ 9.37
18.	Farm Power and Machinery-Operation	9.88	9.88	9.89
19.	Irrigation Equipment - Ownership			
20.	Land Costs	51.40	53.87	49.04
21.	Miscellaneous Costs	.06		.11
22.	*Interest on Mach. & Equip. Investment	2.49	2.57	2.40
23.	TOTAL ALLOCATED COSTS	\$ 73.48	\$ 76.20	\$ 70.81
24.	Return Over All Listed Costs	\$ 28.60	\$ 45.61	\$ 11.76
25.	SUPPLEMENTARY MANAGEMENT INFORMATION			
26.	Work Units Assigned Per Acre	.3	.3	.3
27.	Power Costs Allocation Factor	1.40	1.46	1.35
28.	Total Listed Cost Per Unit of Prod.	1.31	1.14	1.57
29.	Return Over Listed Costs Per Unit	.43	.57	.22
30.	TOTAL LISTED COSTS PER ACRE	\$ 90.13	\$ 94.80	\$ 85.61
30A.	BREAKEVEN YIELD	60.1	63.2	57.1
31.	*Does not include interest on investment in irrigation equipment or land.			

TABLE 10 - CROP DATA FOR WINTER WHEAT - 1975

Items		Average Yield of 17 Farms	8 Farms High in Yield	8 Farms Low in Yield
1.	Acres	18.1	17.8	17.9
2.	Yield	32.0	39.7	24.5
3.	Value Per Production Unit	\$ 4.18	\$ 4.16	\$ 4.18
4.	Crop Product Return	133.70	165.00	102.51
5.	Other Crop Income	8.23	16.12	1.73
6.	TOTAL CROP RETURN	\$141.93	\$181.12	\$104.24
7.	SUPPLEMENTAL COSTS			
8.	Fertilizer	\$ 10.11	\$ 7.30	\$ 14.53
9.	Chemicals	.22	.45	
10.	Seed and Other	11.16	10.34	10.95
11.	Special Hired Labor			
12.	Custom Work Hired	3.81	6.18	
13.	Irrigation Operation			
14.	TOTAL SUPPLEMENTAL COSTS	\$ 25.30	\$ 24.27	\$ 25.48
15.	Return Over Supplemental Costs	\$116.63	\$156.85	\$ 78.76
16.	ALLOCATED COSTS			
17.	Farm Power and Mach.-Ownership	\$ 7.68	\$ 7.25	\$ 7.43
18.	Farm Power and Mach.-Operation	7.62	7.58	7.43
19.	Irrigation Equipment-Ownership			
20.	Land Costs	47.94	51.00	44.00
21.	Miscellaneous Costs		.06	
22.	*Interest on Mach. + Equip. Investment	2.49	2.70	2.29
23.	TOTAL ALLOCATED COSTS	\$ 65.73	\$ 68.59	\$ 61.15
24.	Return Over All Listed Costs	\$ 50.90	\$ 88.26	\$ 17.61
25.	SUPPLEMENTARY MANAGEMENT INFORMATION			
26.	Work units Assigned Per Acre	.3	.3	.3
27.	Power Costs Allocation Factor	1.45	1.50	1.46
28.	Total Listed Cost Per Unit of Production	2.82	2.34	3.53
29.	Return Over Listed Costs Per Unit	1.62	2.23	.72
30.	TOTAL LISTED COSTS PER ACRE	\$ 91.03	\$ 92.86	\$ 86.63
30A.	BREAKEVEN YIELD	21.8	22.3	20.7
31.	*Does not include interest on investment in irrigation equipment or land.			

TABLE 10 - CROP DATA FOR SPRING WHEAT - 1975

Items		Average Yield of 121 Farms	60 Farms High In Yield	60 Farms Low In Yield
1.	Acres	31.1	33.9	28.6
2.	Yield	31.5	40.7	21.3
3.	Value Per Production Unit	\$ 4.26	\$ 4.25	\$ 4.25
4.	Crop Product Return	134.19	172.97	90.52
5.	Other Crop Income	3.22	3.15	3.12
6.	TOTAL CROP RETURN	\$137.41	\$176.12	\$ 93.64
7.	SUPPLEMENTAL COSTS			
8.	Fertilizer	11.72	13.67	9.44
9.	Chemicals	1.08	1.33	.82
10.	Seed and Other	15.42	15.76	14.88
11.	Special Hired Labor			
12.	Custom Work Hired	4.44	5.72	3.22
13.	Irrigation Operation			
	TOTAL SUPPLEMENTAL COSTS	\$ 32.66	\$ 36.48	\$ 28.36
15.	Return Over Supplemental Costs	\$104.75	\$139.64	\$ 65.28
16.	ALLOCATED COSTS			
17.	Farm Power and Machinery-Ownership	7.83	8.30	7.58
18.	Farm Power and Machinery-Operation	6.59	6.22	7.01
19.	Irrigation Equipment-Ownership			
20.	Land Costs	52.23	52.25	48.92
21.	Miscellaneous Costs			
22.	*Interest on Mach. + Equip. Invest.	2.30	2.30	2.33
23.	TOTAL ALLOCATED COSTS	\$ 68.95	\$ 69.07	\$ 65.84
24.	Return Over All Listed Costs	\$ 35.80	\$ 70.57	\$ (-.56)
25.	SUPPLEMENTARY MANAGEMENT INFORMATION			
26.	Work Units Assigned Per Acre	.3	.3	.3
27.	Power Costs Allocation Factor	1.36	1.66	1.41
28.	Total Listed Cost Per Unit of Prod.	3.22	2.59	4.42
29.	Return Over Listed Costs Per Unit	1.14	1.74	(-.03)
30.	TOTAL LISTED COSTS PER ACRE	\$101.61	\$105.55	\$ 94.20
30A.	BREAKEVEN YIELD	23.8	24.8	22.2
31.	*Does not include interest on investment in irrigation equipment or land.			



TABLE 10 - CROP DATA FOR CANNING CORN - 1975

Items	Average Yield of 39 Farms	19 Farms High in Yield	19 Farms Low in Yield
1. Acres	31.2	35.7	27.0
2. Yield	\$164.17	\$207.31	\$107.93
3. Value Per Production Unit	1.00	1.00	1.00
4. Crop Product Return	164.17	207.31	107.93
5. Other Crop Income			
6. TOTAL CROP RETURN	\$164.17	\$207.31	\$107.93
7. SUPPLEMENTAL COSTS			
8. Fertilizer	\$ 27.47	\$ 30.39	\$ 24.56
9. Chemicals	5.74	6.08	5.63
10. Seed and Other	3.24	4.59	1.63
11. Special Hired Labor	.42	.73	
12. Custom Work Hired	3.01	4.76	.85
13. Irrigation Operation			
14. TOTAL SUPPLEMENTAL COSTS	\$ 39.88	\$ 46.55	\$ 32.67
15. Return Over Supplemental Costs	\$124.29	\$160.76	\$ 75.26
16. ALLOCATED COSTS			
17. Farm Power and Mach.-Ownership	\$ 12.63	\$ 8.68	\$ 18.00
18. Farm Power and Mach.-Operation	14.01	13.47	14.78
19. Irrigation Equipment - Ownership			
20. Land Costs	54.77	56.95	53.11
21. Miscellaneous Costs			.15
22. *Interest on Mach. + Equip. Investment	3.69	3.56	3.93
23. TOTAL ALLOCATED COSTS	\$ 85.16	\$ 82.66	\$ 89.97
24. Return Over All Listed Costs	\$ 39.13	\$ 78.10	\$(-14.71)
25. SUPPLEMENTARY MANAGEMENT INFORMATION			
26. Work Units Assigned Per Acre	.5	.5	.5
27. Power Costs Allocation Factor	1.37	1.17	1.59
28. Total Listed Cost Per Unit of Production	.76	.62	1.14
29. Return Over Listed Costs Per Unit	.24	.38	(-.14)
30. TOTAL LISTED COSTS PER ACRE	\$125.04	\$129.21	\$122.64
30A. BREAK-EVEN YIELD	\$125.04	\$129.21	\$122.64

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

TABLE 10 - CROP DATA FOR CORN FOR GRAIN - 1975

Items	Average Yield of 454 Farms	227 Farms High in Yield	227 Farms Low in Yield
1. Acres	138.5	167.0	110.0
2. Yield	89.1	101.2	70.8
3. Value Per Production Unit	\$ 2.41	\$ 2.41	\$ 2.40
4. Crop Product Return	214.78	243.78	170.03
5. Other Crop Income	.48	.33	.70
6. TOTAL CROP RETURN	\$215.26	\$244.11	\$170.73
7. SUPPLEMENTAL COSTS			
8. Fertilizer	\$ 46.22	\$ 49.48	\$ 41.29
9. Chemicals	11.26	11.86	10.36
10. Seed and Other	16.17	17.15	14.66
11. Special Hired Labor	.22	.28	.13
12. Custom Work Hired	3.05	3.12	2.95
13. Irrigation Operation			
14. TOTAL SUPPLEMENTAL COSTS	\$ 76.92	\$ 81.89	\$ 69.39
15. Return Over Supplemental Costs	\$138.34	\$162.22	\$101.34
16. ALLOCATED COSTS			
17. Farm Power and Machinery-Ownership	\$ 20.43	\$ 21.24	\$ 19.19
18. Farm Power and Machinery-Operation	16.42	16.14	16.84
19. Irrigation Equipment-Ownership			
20. Land Costs	75.80	80.99	70.62
21. Miscellaneous Costs	.19	.19	.21
22. Interest on Mach. + Equip. Investment	5.36	5.47	5.18
23. TOTAL ALLOCATED COSTS	\$118.20	\$124.03	\$112.04
24. Return Over All Listed Costs	\$ 20.14	\$ 38.19	\$(-10.70)
25. SUPPLEMENTARY MANAGEMENT INFORMATION			
26. Work Units Assigned Per Acre	.55	.55	.55
27. Power Costs Allocation Factor	1.70	1.94	1.45
28. Total Listed Cost Per Unit of Production	2.18	2.03	2.55
29. Return Over Listed Costs Per Unit	.23	.39	(-.14)
30. TOTAL LISTED COSTS PER ACRE	\$195.12	\$205.92	\$181.43
30A. BREAKEVEN YIELD	81.0	85.4	75.6
31. *Does not include interest on investment in irrigation equipment or land.			

TABLE 10 - CROP DATA FOR SOYBEANS - 1975

Items	Average Yield of 400 Farms	200 Farms High in Yield	200 Farms Low in Yield
1. Acres	109.8	117.8	101.8
2. Yield	32.4	36.6	27.5
3. Value Per Production Unit	\$ 4.97	\$ 4.99	\$ 4.96
4. Crop Product Return	160.96	182.78	136.28
5. Other Crop Income	.86	.73	.99
6. TOTAL CROP RETURN	\$161.82	\$183.51	\$137.27
7. SUPPLEMENTAL COSTS			
8. Fertilizer	\$ 1.48	\$ 1.53	\$ 1.43
9. Chemicals	8.99	9.53	8.38
10. Seed and Other	10.87	11.63	9.98
11. Special Hired Labor	1.17	1.34	.97
12. Custom Work Hired	1.56	1.60	1.52
13. Irrigation Operation			
14. TOTAL SUPPLEMENTAL COSTS	\$ 24.07	\$ 25.63	\$ 22.28
15. Return Over Supplemental Costs	\$137.75	\$157.88	\$114.99
16. ALLOCATED COSTS			
17. Farm Power and Mach.-Ownership	\$ 16.50	\$ 17.52	\$ 15.30
18. Farm Power and Mach.-Operation	12.89	12.92	12.85
19. Irrigation Equipment - Ownership			
20. Land Costs	79.11	56.63	101.60
21. Miscellaneous Costs	.05	.03	.06
22. *Interest on Mach. + Equip. Investment	4.23	4.53	3.86
23. TOTAL ALLOCATED COSTS	\$112.78	\$ 91.63	\$133.67
24. Return Over All Listed Costs	\$ 24.97	\$ 66.25	\$(-18.68)
25. SUPPLEMENTARY MANAGEMENT INFORMATION			
26. Work Units Assigned Per Acre	.45	.45	.45
27. Power Costs Allocation Factor	1.69	1.75	1.62
28. Total Listed Cost Per Unit of Production	4.22	3.19	5.65
29. Return Over Listed Costs Per Unit	.80	1.86	(-.66)
30. TOTAL LISTED COSTS PER ACRE	\$136.85	\$117.26	\$155.95
30A. BREAK-EVEN YIELD	27.5	23.5	31.4
31. *Does not include interest on investment in irrigation equipment or land.			



TABLE 10 - CROP DATA FOR CANNING PEAS - 1975

Items	Average Yield of 27 Farms	13 Farms High in Yield	13 Farms Low in Yield
1. Acres	28.1	34.6	22.2
2. Yield	\$150.14	\$207.14	\$ 63.06
3. Value Per Production Unit	1.00	1.00	1.00
4. Crop Product Return	150.14	207.14	63.06
5. Other Crop Income	.96	1.59	
6. TOTAL CROP RETURN	\$151.10	\$208.73	\$ 63.06
7. SUPPLEMENTAL COSTS			
8. Fertilizer	\$ 9.68	\$ 11.21	\$ 7.97
9. Chemicals	2.92	1.62	5.14
10. Seed and Other	6.05	4.88	8.29
11. Special Hired Labor			
12. Custom Work Hired	.25	.38	.09
13. Irrigation Operation			
14. TOTAL SUPPLEMENTAL COSTS	\$ 18.90	\$ 18.09	\$ 21.49
15. Return Over Supplemental Costs	\$132.20	\$190.64	\$ 41.57
16. ALLOCATED COSTS			
17. Farm Power and Mach.-Ownership	\$ 7.90	\$ 1.88	\$ 17.66
18. Farm Power and Mach.-Operation	13.06	13.64	12.93
19. Irrigation Equip. - Ownership			
20. Land Costs	51.70	47.54	56.38
21. Miscellaneous Costs			
22. *Interest on Mach. + Equipment Investment	3.13	2.77	3.83
23. TOTAL ALLOCATED COSTS	\$ 75.79	\$ 65.83	\$ 90.80
24. Return Over All Listed Costs	\$ 56.41	\$124.81	\$(-49.23)
25. SUPPLEMENTARY MANAGEMENT INFORMATION			
26. Work Units Assigned Per Acre	.40	.40	.40
27. Power Costs Allocation Factor	1.32	.96	1.77
28. Total Listed Cost Per Unit of Production	.63	.40	1.77
29. Return Over Listed Costs Per Unit	.38	.61	\$ (-.77)
30. TOTAL LISTED COSTS PER ACRE	\$ 94.69	\$ 83.92	\$112.29
30A. BREAKEVEN YIELD	\$ 94.69	\$ 83.92	\$112.29
31. *Does not include interest on investment in irrigation equipment or land.			



TABLE 10 - CROP DATA FOR ALFALFA HAY - 1975

Items	Average Yield of 267 Farms	133 Farms High in Yield	133 Farms Low in Yield
1. Acres	29.5	30.0	28.5
2. Yield	4.4	5.7	3.1
3. Value Per Production Unit	\$ 59.13	\$ 58.71	\$ 59.55
4. Crop Product Return	260.58	332.70	185.96
5. Other Crop Income			
6. TOTAL CROP RETURN	\$260.58	\$332.70	\$185.96
7. SUPPLEMENTAL COSTS			
8. Fertilizer	\$ 10.41	\$ 11.33	\$ 9.58
9. Chemicals	.03	.07	.04
10. Seed and Other	10.20	10.97	9.47
11. Special Hired Labor	.24	.30	.18
12. Custom Work Hired	3.46	3.13	3.27
13. Irrigation Operation			
14. TOTAL SUPPLEMENTAL COSTS	\$ 24.34	\$ 25.80	\$ 22.54
15. Return Over Supplemental Costs	\$236.24	\$306.90	\$163.42
16. ALLOCATED COSTS			
17. Farm Power and Mach.-Ownership	\$ 19.42	\$ 20.87	\$ 18.13
18. Farm Power and Mach.-Operation	18.61	18.53	18.87
19. Irrigation Equipment - Ownership			
20. Land Costs	87.85	89.75	86.32
21. Miscellaneous Costs	.54	.70	.35
22. *Interest on Mach. + Equip. Investment	5.08	5.40	4.82
23. TOTAL ALLOCATED COSTS	\$131.50	\$135.25	\$128.49
24. Return Over All Listed Costs	\$104.74	\$171.65	\$ 34.93
25. SUPPLEMENTARY MANAGEMENT INFORMATION			
26. Work Units Assigned Per Acre	.60	.60	.60
27. Power Costs Allocation Factor	1.39	1.53	1.25
28. Total Listed Cost Per Unit of Production	35.18	28.29	48.09
29. Return Over Listed Costs Per Unit	23.95	30.42	11.46
30. TOTAL LISTED COSTS PER ACRE	\$155.84	\$161.05	\$151.03
30A. BREAKEVEN YIELD	2.6	2.7	2.5
31. *Does not include interest on investment in irrigation equipment or land.			

TABLE 10 - CROP DATA FOR CORN SILAGE - 1975

Items		Average Yield of 205 Farms	102 Farms High in Yield	102 Farms Low in Yield
1.	Acres	28.9	29.7	28.1
2.	Yield	13.7	16.8	10.5
3.	Value Per Production Unit	\$ 16.93	\$ 16.95	\$ 16.90
4.	Crop Product Return	232.56	284.78	176.83
5.	Other Crop Income	.14	.13	.18
6.	TOTAL CROP RETURN	\$232.70	\$284.91	\$177.01
7.	SUPPLEMENTAL COSTS			
8.	Fertilizer	\$ 38.86	\$ 41.21	\$ 36.48
9.	Chemicals	9.93	10.51	9.32
10.	Seed and Other	11.63	11.92	11.35
11.	Special Hired Labor			
12.	Custom Work Hired	5.12	5.05	5.27
13.	Irrigation Operation			
14.	TOTAL SUPPLEMENTAL COSTS	\$ 65.57	\$ 68.69	\$ 62.46
15.	Return Over Supplemental Costs	\$167.13	\$216.22	\$114.55
16.	ALLOCATED COSTS			
17.	Farm Power and Machinery-Ownership	\$ 19.41	\$ 20.77	\$ 17.94
18.	Farm Power and Machinery-Operation	18.13	17.54	18.79
19.	Irrigation Equipment - Ownership			
20.	Land Costs	74.08	100.11	48.20
21.	Miscellaneous Costs	.03	.03	.07
22.	*Interest on Mach. + Equip.			
	Investment	5.16	5.15	5.20
23.	TOTAL ALLOCATED COSTS	\$116.81	\$143.60	\$ 90.20
24.	Return Over All Listed Costs	\$ 50.32	\$ 72.62	\$ 24.35
25.	SUPPLEMENTARY MANAGEMENT INFORMATION			
26.	Work Units Assigned Per Acre	.60	.60	.60
27.	Power Costs Allocation Factor	1.40	1.44	1.36
28.	Total Listed Cost Per Unit of Production	13.27	12.63	14.57
29.	Return Over Listed Costs Per Unit	3.67	4.33	2.35
30.	TOTAL LISTED COSTS PER ACRE	\$182.38	\$212.29	\$152.66
30.	BREAKEVEN YIELD	10.8	12.5	9.0
31.	*Does not include interest on investment in irrigation and 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 such 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\* - 1975

Items		Average of - 145 Farms	29 Farms Highest In Return Above Feed Cost	29 Farms Lowest In Return Above Feed Cost
1.	Pounds of Hogs Produced	102,480	93,219	104,692
2.	Total Value Produced	Per Cwt. \$ 50.38	Per Cwt. \$ 56.53	Per Cwt. \$ 42.31
3.	Pounds of Feed Fed			
4.	Corn	314.6	294.9	338.4
5.	Small Grain	13.9	13.7	13.5
6.	Protein, Salt & Mineral	79.2	84.3	74.2
7.	Complete Ration	9.5	.7	28.5
8.	Total Concentrates	417.2	393.6	454.6
9.	Forages	1.4	.7	.8
10.	Feed Cost			
11.	Concentrates and Forages	\$ 25.66	\$ 22.73	\$ 28.23
12.	Pasture	.05	.02	.17
13.	TOTAL FEED COSTS	\$ 25.71	\$ 22.75	\$ 28.40
14.	RETURN OVER FEED COST	\$ 24.67	\$ 33.78	\$ 13.91
15.	SUPPLEMENTAL COSTS			
16.	Miscellaneous Livestock Expense	.96	1.26	.94
17.	Veterinary Expense	.38	.55	.23
18.	Custom Work	.30	.26	.26
18A.	Special Hired Labor			
19.	TOTAL SUPPLEMENTAL COSTS	\$ 1.64	\$ 2.07	\$ 1.43
20.	RETURN OVER FEED AND SUPPLEMENTAL COSTS	\$ 23.03	\$ 31.71	\$ 12.48
20A.	ALLOCATED COSTS			
20B.	Power and Machinery Costs	.75	.77	.73
20C.	Livestock Equipment Costs	.91	1.14	1.07
20D.	Building and Fences	1.35	1.40	2.11
20E.	TOTAL ALLOCATED COST	\$ 3.01	\$ 3.31	\$ 3.91
20F.	RETURN OVER ALL LISTED COSTS	\$ 20.02	\$ 28.40	\$ 8.57
* * * * *				
21.	SUPPLEMENTARY MANAGEMENT INFORMATION			
22.	Return for \$100 Feed Fed	\$195.94	\$248.50	\$148.97
23.	Price Received Per Cwt. All Animals	\$ 47.75	\$ 50.03	\$ 45.30
23A.	Price Rec. Per Cwt. Sold Mkt. Only	\$ 48.10	\$ 49.91	\$ 45.60
24.	Number of Litters Farrowed	56	60	45
25.	Number of Pigs Born Per Litter	8.9	9.6	8.2
26.	Number of Pigs Weaned Per Litter	7.1	7.9	6.6
27.	Percent Death Loss	13.3	12.7	9.9
28.	Average Weight of All Hogs Sold	232.2	213.7	245.8
28A.	Average Weight of Mkt. Hogs Sold	155.6	216.6	239.7
29.	Price Per Cwt. Concentrate Fed	\$ 6.15	\$ 5.77	\$ 6.25
29A.	Price Per Cwt. Prot., Salt + Min.	\$ 11.70	\$ 9.83	\$ 12.70
30.	Pounds of Pork Purchased	3877	1652	8078
31.	Total Listed Costs/Cwt. Pork Produced	30.36	28.13	33.74

\*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.

TABLE 11B - COSTS AND RETURNS FROM HOG FINISHING ENTERPRISE\* - 1975

Items	Average of 73 Farms	15 Farms Highest in Return Above Feed Cost	15 Farms Lowest in Return Above Feed Cost
1. Average Number of Pigs on Hand	192.0	150.9	220.9
2. Pounds of Hogs Produced	107,297	68,546	208,687
3. Total Value Produced	Per Cwt. \$ 30.45	Per Cwt. \$ 45.10	Per Cwt. \$ 15.07
4. POUNDS OF FEED FED			
5. Corn	250.7	287.2	150.1
6. Small Grain	8.6	17.4	4.1
7. Protein, Salt and Mineral	52.7	63.1	27.3
8. Complete Ration	22.2	8.4	25.6
9. TOTAL CONCENTRATES	334.2	376.1	207.1
10. FORAGES	.7	2.5	.2
11. FEED COST			
12. Concentrates and Forages	\$ 19.27	\$ 20.99	\$ 12.98
13. Pasture			
14. TOTAL FEED COSTS	\$ 19.27	\$ 20.99	\$ 12.98
15. RETURN OVER FEED COST	\$ 11.18	\$ 24.11	\$ 2.09
16. SUPPLEMENTAL COSTS			
17. Miscellaneous Livestock Expense	.23	.23	.13
18. Veterinary Expense	.21	.16	.16
19. Custom Work	.28	.36	.27
19A. Special Hired Labor	.05	.19	
20. TOTAL SUPPLEMENTAL COSTS	\$ .77	\$ .94	\$ .56
21. RET. OVER FEED AND SUPPLEMENTAL COSTS	\$ 10.41	\$ 23.17	\$ 1.53
21A. ALLOCATED COSTS			
21B. Power and Machinery Costs	.37	.39	.37
21C. Livestock Equipment Costs	.40	.43	.23
21D. Building and Fences	.56	.47	.40
21E. TOTAL ALLOCATED COST	\$ 1.33	\$ 1.29	\$ 1.00
21F. RETURN OVER ALL LISTED COSTS	\$ 9.08	\$ 21.88	\$ .53
22. SUPPLEMENTARY MANAGEMENT INFORMATION			
23. Return for \$100 Feed Fed	\$158.03	\$214.85	\$116.08
24. Price Rec'd Per Cwt.	38.67	49.66	22.83
25. Average Weight of Pigs Sold	278.2	219.3	448.9
26. Average Price Paid Per Pig Bought	42.14	37.07	43.19
27. Average Weight Per Pig Bought	41.2	38.5	45.4
28. Number of Pigs Purchased	404	212	490
28A. Number of Pigs Transferred In	80	185	55
28B. Avg. Wt. of Pigs Transferred In	36.3	35.6	34.9
29. Pounds of Pork Purchased	16,642	8,164	22,224
30. Per cent Death Loss	4.5	1.6	8.0
31. Price Per Cwt. Concentrate Fed	\$ 5.76	\$ 5.57	\$ 6.27
32. Price Per Cwt. Prot., Salt & Min. Fed	11.26	9.62	14.35
33. Effective Daily Gain - lbs/day/pig	1.53	1.24	2.59
34. Total Listed Costs/Cwt. Pork Prod.	\$ 21.37	\$ 23.22	\$ 14.54

\*Farms included in Table 11B either purchased feeder pigs or transferred home farrowed pigs to the finishing lots. Feed costs and returns do not include

TABLE 11C - COSTS AND RETURNS FROM PRODUCING WEANING PIGS - 1975

Items	Average of - 34 Farms	11 Farms Highest in Return Above Feed Cost	11 Farms Lowest in Return Above Feed Cost
1. Number of Litters Farrowed	68 Per Litter	61 Per Litter	57 Per Litter
2. Total Value Produced	\$327.16	\$462.43	\$161.02
3. POUNDS OF FEED FED			
4. Corn	1,362.4	1,781.7	1,219.9
5. Small Grain	147.8	116.7	197.1
6. Protein, Salt and Mineral	533.7	617.1	450.1
7. Complete Ration	197.6	41.1	289.0
8. TOTAL CONCENTRATES	2,241.5	2,556.6	2,156.1
9. FORAGES	43.9	26.5	70.5
10. FEED COST			
11. Concentrates and Forages	\$143.25	\$157.49	\$132.47
12. Pasture	.01		.05
13. TOTAL FEED COSTS	\$143.26	\$157.49	\$132.52
14. RETURN OVER FEED COST	\$183.90	\$304.94	\$ 28.50
15. SUPPLEMENTAL COSTS			
16. Miscellaneous Livestock Expense	14.63	21.34	13.86
17. Veterinary Expense	7.99	13.75	6.35
18. Custom Work	1.35	1.41	1.09
18A. Special Hired Labor	2.90	6.97	3.07
19. TOTAL SUPPLEMENTAL COSTS	\$ 26.87	\$ 43.47	\$ 24.37
20. RETURN OVER FEED AND SUPPL. COSTS	157.03	261.47	4.13
20A. ALLOCATED COSTS			
20B. Power and Machinery Costs	8.71	8.97	8.54
20C. Livestock Equipment Costs	9.52	10.69	9.90
20D. Building and Fences	13.77	13.21	16.56
20E. TOTAL ALLOCATED COST	\$ 32.00	\$ 32.87	\$ 35.00
20F. RETURN OVER ALL LISTED COSTS	\$125.03	\$228.60	\$(-30.87)
21. SUPPLEMENTARY MANAGEMENT INFORMATION		* * * * *	
22. Return for \$100 Feed Fed	\$228.36	\$293.62	\$121.50
23. Avg. Price Rec'd Per Animal Sold	\$ 51.64	\$ 53.22	\$ 62.30
23A. Avg. Price/Pig Sold or Transferred	\$ 44.31	\$ 44.88	\$ 47.35
23B. Avg. Wt./Pig Sold or Transferred	55.3	53.0	69.8
24. Number of Pigs Produced	509	503	370
25. Number of Pigs Born Per Litter	9.8	10.1	9.6
26. Number of Pigs Weaned Per Litter	7.5	8.3	6.5
27. Per Cent Death Loss	18.9	14.8	27.0
28. Price Per Cwt. Concentrate Fed	\$ 6.34	\$ 6.13	\$ 6.05
29. Feed and Suppl. Costs Per Pig Prod.	\$ 22.73	\$ 24.37	\$ 24.17
29A. Price Per Cwt. Prot., Salt & Min. Fed	\$ 10.85	\$ 10.10	\$ 12.21
30. Total Listed Costs Per Litter	\$202.13	\$233.83	\$191.89

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 - 1975

	Average of 141 Farms	28 Farms Highest in Return Above Feed Cost	28 Farms Lowest in Return Above Feed Cost
1. Average Number of Cows	36.8	39.0	29.8
	Per Cow	Per Cow	Per Cow
2. Pounds of Milk	11,891	13,547	9,688
3. Pounds of Butterfat	433.8	616.6	343.6
4. Per Cent of Butterfat in Milk			
5. VALUE OF PRODUCE			
6. Dairy Products Sold	901.09	1,039.15	712.18
7. Dairy Products Used in Home	4.32	3.51	4.43
8. Milk Fed to Livestock	7.77	10.03	5.37
9. Net Increase in Value of Cows	(-42.91)	(-9.03)	(-54.70)
10. TOTAL VALUE PRODUCED	\$870.27	\$1,043.66	\$667.28
11. POUNDS OF FEED FED			
12. Corn	4,428.8	4,829.7	4,437.2
13. Small Grain	535.8	388.0	435.9
13A. Complete Ration	505.1		196.8
14. Protein, Salt + Mineral	689.6	764.5	936.8
15. TOTAL CONCENTRATES	6,159.3	5,982.2	6,006.7
16. Legume Hay	5,529.3	4,922.5	6,013.2
17. Other Hay and Dry Roughage	1,061.1	191.8	1,394.8
18. Silage	11,989.2	10,719.4	14,101.6
19\$ FEED COSTS			
20A. Grains	227.42	245.18	226.95
20B. Complete Ration	8.29		1.68
20C. Protein, Salt + Mineral	70.43	78.79	89.90
21A. Legume and Other Hay	175.79	148.38	194.13
21B. Silage, Fodder and Stover	113.80	99.23	123.96
22. Pasture	2.23	1.49	3.09
23. TOTAL FEED COSTS	\$597.96	\$573.07	\$639.71
24. RETURN OVER FEED COST	\$272.31	\$470.59	\$ 27.57
25. SUPPLEMENTAL COSTS			
26. Miscellaneous Livestock Expense	42.53	54.62	32.28
27. Veterinary Expense	15.27	21.87	11.28
28. Custom Work	34.29	41.18	27.68
28A. Special Hired Labor	1.60	1.41	1.71
29. TOTAL SUPPLEMENTAL COSTS	\$ 93.69	\$119.08	\$ 72.95
30. RETURN OVER FEED AND SUPPL. COSTS	\$178.62	\$351.51	\$(-45.38)
30A. ALLOCATED COSTS			
30B. Power and Machinery Costs	43.57	44.99	42.73
30C. Livestock Equipment Costs	50.22	54.21	72.55
30D. Building and Fences	72.08	67.16	131.69
30E. TOTAL ALLOCATED COST	\$165.87	\$166.36	\$246.97
30F. RETURN OVER ALL LISTED COSTS	\$ 12.75	\$185.15	\$(-292.35)
31. SUPPLEMENTARY MANAGEMENT INFORMATION			
32. Return for \$100 Feed Fed	\$145.54	\$182.12	\$104.31
33. Feed Cost Per Cwt. Milk	5.03	4.23	6.60
34. Feed Cost Per Pounds of Butterfat	1.378	.929	1.862
35. Pounds of Milk Per Pound of Conc.	1.931	2.265	1.613
36. Average Price Per Cwt. Milk Sold	7.68	7.78	7.45
37. Average Price Per Pound of Butterfat	2.11	1.71	2.10
38. Total Listed Costs Per Cow	857.52	858.51	959.63
39. Total Listed Costs Per 100 Milk Prod.	7.21	6.34	9.91
40. Dairy Cow Turnover Percentage	35.3	35.9	36.9

TABLE 13 - COSTS AND RETURNS FROM OTHER DAIRY CATTLE - 1975

Items	Average of - 141 Farms	28 Highest in Return Above Feed Per Cow	28 Lowest in Return Above Feed Per Cow
1. Number of Head	49.0 Per Cow	38.1 Per Cow	51.5 Per Cow
2. Net Inc. In Value	\$162.71	\$284.59	\$128.43
3. POUNDS OF FEED FED			
4. Corn	924.0	722.7	1,475.5
4A. Small Grain	185.3	173.3	253.8
4B. Protein, Salt & Mineral	163.9	245.2	198.8
4C. Complete Dairy Ration	255.4	132.2	88.3
5. Hay and Roughage	2,311.4	1,485.4	3,827.9
6. Silage	5,682.9	5,910.8	8,112.5
7. Milk	80.8	46.9	71.5
8. FEED COST			
9A. Grains	52.00	41.57	81.69
9B. Protein, Salt & Minerals	17.51	22.76	22.00
9C. Complete Rations	1.63	.55	3.42
10A. Legume and Other Hay	54.43	40.81	85.98
10B. Silage, Fodder and Stover	50.12	48.95	69.67
11. Milk	5.88	3.36	5.46
12. Pasture	1.24	.63	1.15
13. TOTAL FEED COSTS	\$182.81	\$158.63	\$269.37
14. RETURN OVER FEED COST	\$(-20.10)	\$125.96	\$(-140.94)
15. SUPPLEMENTAL COSTS			
16. Miscellaneous Livestock Expense	6.02	8.87	5.53
17. Veterinary Expense	1.86	2.31	1.79
18. Custom Work	1.59	1.44	1.18
18A. Special Hired Labor	.35	.66	.99
19. TOTAL SUPPLEMENTAL COSTS	\$ 9.82	\$ 13.28	\$ 9.49
20. RETURN OVER FEED & SUPPL. COSTS	\$(-29.92)	\$112.68	\$(-150.43)
20A. ALLOCATED COSTS			
20B. Power and Machinery Costs	7.47	7.71	7.32
20C. Livestock Equipment Costs	8.31	7.60	8.74
20D. Building and Fences	12.08	8.83	16.50
20E. TOTAL ALLOCATED COST	\$ 27.86	\$ 24.14	\$ 32.56
20F. RETURN OVER ALL LISTED COSTS	\$(-57.78)	\$ 88.54	\$(-182.99)
21. SUPPLEMENTARY MANAGEMENT INFORMATION			
22. Return for \$100 Feed Fed	\$ 89.00	\$179.40	\$ 47.68
23. Per Cent Death Loss - Total*	9.1	8.0	10.4
24. Per Cent Death Loss - Calves	22.2	15.6	21.6
25. TOTAL LISTED COSTS PER HEAD	\$220.49	\$196.05	\$311.42

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 - 1975

Items	Average of 141 Farms	28 Farms Highest In Return Above Feed Cost	28 Farms Lowest In Return Above Feed Cost
1. Average Number of Cows	37.0	39.0	31.3
	Per Cow	Per Cow	Per Cow
2. Value of Dairy Products	\$914.68	\$1,036.18	727.48
3. Net Inc. in Value	172.65	242.44	140.67
4. TOTAL VALUE PRODUCED	\$1,087.33	\$1,278.62	\$868.15
5. POUNDS OF FEED FED			
6A. Grains	6,441.8	5,822.4	6,987.1
6B. Complete Rations	844.2	215.9	281.4
6C. Prot., Salt & Mineral Incl. Milk Equiv.	918.4	1,118.5	903.9
7. Hay and Dry Roughage	9,661.2	7,334.6	12,852.1
8. Silage	19,534.9	17,252.9	22,185.8
9. FEED COST			
10A. Grains	296.65	273.49	328.15
10B. Complete Rations	10.49	5.97	2.33
10C. Prot., Salt & Min. Incl. Milk Equiv.	101.51	114.36	105.62
11A. Legume and Other Hay	248.11	204.28	302.81
11B. Silage, Fodder and Stover	180.35	154.92	189.65
12. Pasture Costs	3.86	4.72	4.95
13. TOTAL FEED COSTS	\$840.97	\$ 757.74	\$933.51
14. RETURN OVER FEED COSTS	\$246.36	\$ 520.88	\$(-65.36)
15. SUPPLEMENTAL COSTS			
16. Miscellaneous Livestock Expense	50.57	63.51	38.91
17. Veterinary Expense	17.76	23.56	11.21
18. Custom Work	36.46	42.44	32.46
18A. Special Hired Labor	2.05	2.92	3.42
19. TOTAL SUPPLEMENTAL COSTS	\$106.84	\$ 132.43	\$ 86.00
20. RETURN OVER FEED AND SUPPL. COSTS	\$139.52	\$ 388.45	\$(-151.36)
20A. ALLOCATED COSTS			
20B. Power and Machinery Costs	53.46	52.53	54.79
20C. Livestock Equipment Costs	60.95	61.63	83.46
20D. Building and Fences	87.69	75.79	152.53
20E. TOTAL ALLOCATED COSTS	\$202.10	\$ 189.95	\$ 290.78
20F. RETURN OVER ALL LISTED COSTS	\$(-62.58)	\$ 198.50	\$(-442.14)
		* * * * *	
21. SUPPLEMENTARY MANAGEMENT INFORMATION			
22. Return for \$100 Feed Fed	\$ 129.29	\$ 168.74	\$ 93.00
23. Total Listed Costs Per Cow	\$1,149.91	\$1,080.12	\$1,310.29

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.

TABLE 15A - BEEF BREEDING CATTLE - 1975

Items	Average of 35 Farms	12 Highest In Return Above Feed	12 Lowest In Return Above Feed
	Herd Total	Herd Total	Herd Total
1. Average Number of Beef Cows	28.9	26.9	31.8
2. Avg. No. of Other Beef Animals & Cows	21.3	17.8	29.1
3. Pounds of Beef Produced	11,523	11,344	10,912
	Per Cow	Per Cow	Per Cow
4. Net Increase in Value	\$ 115.19	\$ 164.35	\$ 85.97
5. POUNDS OF FEED FED			
6. Grain	677.4	93.0	1,535.9
7. Protein, Salt & Mineral	154.5	199.2	134.2
8. Legume Hay	2,911.3	2,646.2	3,195.0
9. Other Hay and Dry Roughage	1,912.6	1,388.5	1,607.5
10. Silage	5,261.5	3,132.0	7,869.5
11. FEED COST			
12. Concentrates	47.34	13.64	93.36
13. Roughages	139.93	113.79	167.61
14. Pasture	16.30	12.68	18.40
15. TOTAL FEED COSTS	\$ 203.57	\$ 140.11	\$ 279.37
16. RETURN OVER FEED COST	\$(-88.38)	\$ 24.24	\$(-193.40)
17. SUPPLEMENTAL COSTS			
18. Miscellaneous Livestock Expense	12.32	20.26	10.66
19. Veterinary Expense	5.16	6.58	5.94
20. Custom Work	4.29	2.94	6.26
20A. Special Hired Labor	.03	.04	
21. TOTAL SUPPLEMENTAL COSTS	\$ 21.80	\$ 29.82	\$ 22.86
22. RETURN OVER FEED AND SUPPL. COSTS	\$(-110.18)	\$ (-5.58)	\$(-216.26)
22A. ALLOCATED COSTS			
22B. Power and Machinery Costs	9.34	9.64	9.16
22C. Livestock Equipment Costs	7.62	9.51	6.09
22D. Building and Fences	11.71	12.53	14.95
22E. TOTAL ALLOCATED COST	\$ 28.67	\$ 31.68	\$ 30.20
22F. RETURN OVER ALL LISTED COSTS	\$(-138.85)	\$(-37.26)	\$(-246.46)
	* * * * *		
23. SUPPLEMENTARY MANAGEMENT INFORMATION			
24. Return for \$100 Feed Fed	\$ 56.59	\$117.30	\$ 30.77
25. Price Per Cwt. Sold	\$ 27.19	\$ 21.08	\$ 30.14
25A. Price Per Cwt. Calves Sold or Transferred	\$ 30.49	\$ 32.72	\$ 29.98
26. Average Weight Per Head Sold	811	892	745
26A. Av. Weight per Calf Sold or Trans.	459.4	403.2	578.4
27. Percent Death Loss	8.0	7.9	11.9
28. Percent Calf Crop			
29. Total Listed Costs Per Cow	\$254.04	\$201.61	\$332.43

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 - COST AND RETURNS FROM FEEDER CATTLE - 1975

Items	Average of - 85 Farms	17 Highest In Return Above Feed	17 Lowest In Return Above Feed
1. Average Number of Beef Feeders	94.5	177.4	49.2
2. Pounds of Beef Produced	56,099	104,837	26,028
	Per Cwt.	Per Cwt.	Per Cwt.
3. Net Increase in Value of Animals	\$ 57.81	\$ 66.49	\$ 44.24
4. POUNDS OF FEED FED			
5. Grain	494.1	459.2	716.5
6. Protein, Salt and Mineral	59.4	79.3	44.3
7. Legume Hay	147.6	95.6	266.6
8. Other Hay and Dry Roughage	84.5	61.2	155.4
9. Silage	1,053.7	946.0	999.7
10. FEED COST			
11. Concentrates	27.62	26.08	38.98
12. Roughages	15.12	12.79	19.65
13. Pasture	.03		.25
14. TOTAL FEED COSTS	\$ 42.77	\$ 38.87	\$ 58.88
15. RETURN OVER FEED COST	\$ 15.04	\$ 27.62	\$(-14.64)
16. SUPPLEMENTAL COSTS			
17. Miscellaneous Livestock Expense	.67	.52	.51
18. Veterinary Expense	.65	.58	.53
19. Custom Work	1.07	1.25	1.36
19A. Special Hired Labor	.01		.11
20. TOTAL SUPPLEMENTAL COSTS	\$ 2.40	\$ 2.35	\$ 2.51
21. RETURN OVER FEED AND SUPPL. COSTS	\$ 12.64	\$ 25.27	\$(-17.15)
21A. ALLOCATED COSTS			
21B. Power and Machinery Costs	.75	.77	.73
21C. Livestock Equipment Costs	.91	.74	.63
21D. Building and Fences	1.40	1.09	1.35
21E. TOTAL ALLOCATED COST	\$ 3.06	\$ 2.60	\$ 2.71
21F. RETURN OVER ALL LISTED COSTS	\$ 9.58	\$ 22.67	\$(-19.86)
* * * * *			
22. SUPPLEMENTARY MANAGEMENT INFORMATION			
23. Return for \$100 Feed Fed	\$135.17	\$171.06	\$ 75.14
24. Price Per Cwt. Sold	\$ 41.28	\$ 44.37	\$ 35.44
25. Average Weight Per Head Sold	1,065.0	1,077.0	1,000.3
26. Price Per Cwt. Bought	\$ 34.64	\$ 35.57	\$ 35.13
27. Average Weight Per Head Bought	560.6	618.9	511.2
28. Number of Head Bought	110	211	63
29. PerCent Death Loss	1.4	.8	1.7
30. Effective Daily Gain - Lbs./Head/Day	1.63	1.62	1.45
31. Total Listed Costs Per Cwt. Prod.	\$ 48.23	\$ 43.82	\$ 64.10

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	\$ 2.65 Per Bu.
Oats	1.50 Per Bu.

Hay

Alfalfa	\$ 65.00 Per Ton
Other Legume Hay	65.00 Per Ton
Wild Hay	50.00 Per Ton

Other Roughages

Corn Silage	\$ 18.50 Per Ton
Grass Silage	15.00 Per Ton
Legume Haylage	32.00 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	\$ 3.00 Per Day
Second Operator's Labor	\$750.00 Per Month
Interest on Farm Capital	6 Percent

# 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 Cow	7.0/cow	Barley, Wheat, Oats, Rye	.30/acre
Other Dairy Cattle	1.2/head*	Canning Peas	.40/acre
Beef Breeding Cows	1.5/head	Oat Silage	.40/acre
Beef Feeders	.12/cwt.	Canning Corn	.50/acre
Hogs - Complete	.12/cwt.	Corn for Grain	.55/acre
Hogs - Finishing	.06/cwt.	Soybeans	.45/acre
Hogs - Weaning Pigs	1.4/litter	Corn & Cane Silage	.60/acre
Sheep - Farm Flock	.60/head	Alfalfa Hay	.60/acre
Lambs - Feeder	.30/cwt.	Other Legume & Mix. Hay	.40/acre
Chickens - Laying Flock	5.0/100	Tame Grass Hay	.30/acre
Broilers	.20/cwt.	Annual Hay	.40/acre
Turkeys - Laying 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	.20/acre
		Wild Hay	.20/acre
		Diverted Acres	.20/acre

"Animal units" indicate density of livestock on a farm. Feed requirement is the basis for assigning unit value to the various classes of livestock as follows:

Dairy Cow	1.0 unit per cow
Other Dairy Cattle	.5 unit per head
Beef Breeding Cows and Bulls	.8 unit per cow
Other Beef Breeding	.3 unit per head
Feeder Steers and Heifers	1.0 unit per head
Hogs (swine over 6 months old)	.4 unit per hog
Pigs (swine less than 6 mos. old)	.2 unit per pig
Sheep (6 months or older)	.143 unit per head
Lambs (under 6 months)	.071 unit per head
Laying Hens	.02 unit per hen
Broilers	1.0 unit per 1100 lbs. produced
Other Productive Livestock	1.0 unit per \$300 avg. inventory

SUMMARY OF MISCELLANEOUS ITEMS BY YEARS

Items	1970	1971	1972	1973	1974
Number of Records	339	386	518	589	644
Average Labor Earnings	\$10,169	\$ 8,030	\$18,132	\$48,438	\$ 29,955
Total Farm Sales	53,560	57,568	60,179	79,418	104,976
Total Cash Operating Expense	31,393	36,259	34,851	45,366	51,906
<u>RETURN ABOVE FEED COST PER:</u>					
Dairy Cow	\$302.92	\$307.77	\$339.23	\$381.63	\$330.11
Cwt. Feeder Cattle Prod.	5.02	13.92	15.11	12.00	(-24.07)
Cwt. Hogs Produced	5.91	7.41	15.71	23.24	7.91
Hen	1.35	(-.24)	(-.14)	--	--
<u>FEED COST PER:</u>					
Dairy Cow	\$268.85	\$268.41	\$280.12	\$372.73	\$602.97
Cwt. Feeder Cattle Pro.	19.67	20.23	19.64	26.87	51.85
Cwt. Hogs Produced	12.11	12.71	13.03	19.92	25.99
Hen	3.47	3.48	3.39	--	--
<u>MISC. LIVESTOCK INFORMATION</u>					
Number of Dairy Cows	30.4	33.5	32.2	33.7	36.6
Pounds of Feeder Cattle Prod.	56,822	62,596	56,940	62,138	62,303
Pounds of Hogs Produced	79,003	87,792	91,272	89,167	105,969
Pounds of Butterfat Per Cow	428.9	421.2	428.6	424.1	478.2
Eggs Per Hen	213	230	241	--	--
<u>PRICE RECEIVED PER:</u>					
Pounds Butterfat in Milk	\$ 1.36	\$ 1.42	\$ 1.45	\$ 1.75	\$ 2.00
Cwt. Fat Cattle	28.68	31.66	34.87	43.05	41.23
Cwt. Hogs Sold	22.28	18.33	25.99	40.34	34.99
<u>PRICE OF FEED:</u>					
Corn, Bushel	\$ 1.20	\$ 1.08	\$ 1.08	\$ 1.65	\$ 3.23
Oats, Bushel	.64	.64	.64	.87	1.62
Alfalfa Hay, Ton	22.00	22.00	22.00	25.00	60.00
Corn Silage, Ton	8.00	8.00	8.00	12.00	19.75
<u>ACRES PER FARM</u>					
Total Tillable Land	304.3	319.8	318.7	308.6	336.3
Total Acres in Farm	340.3	358.2	358.1	347.5	375.9
<u>YIELDS PER ACRE:</u>					
Canning Peas	\$ 68.81	\$ 63.24	\$100.00	\$109.08	\$177.04
Oats, Bushel	67.8	69.3	72.4	74.5	74.7
Corn Grain, Bushel	108.9	100.2	113.6	111.2	83.4
Sweet Corn	\$ 75.73	\$ 72.42	\$ 85.67	\$ 84.74	\$172.47
Soybeans, Bushel	35.2	30.9	36.9	38.1	26.9
Corn Silage, Ton	17.7	15.5	17.6	16.2	14.4
Alfalfa Hay, Ton	4.2	4.5	4.4	4.2	4.2

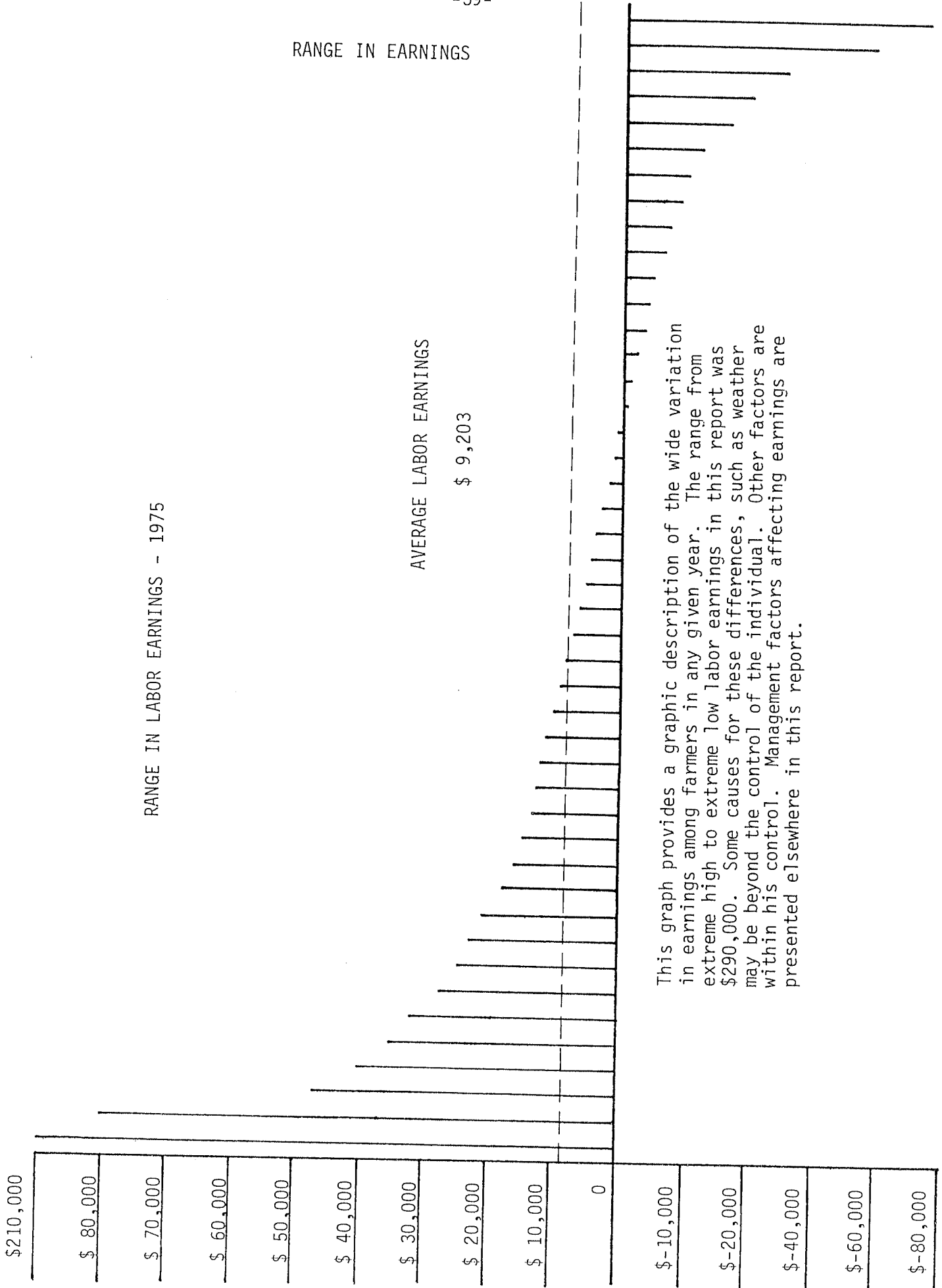


# RANGE IN EARNINGS

RANGE IN LABOR EARNINGS - 1975

AVERAGE LABOR EARNINGS

\$ 9,203



This graph provides a graphic description of the wide variation in earnings among farmers in any given year. The range from extreme high to extreme low labor earnings in this report was \$290,000. Some causes for these differences, such as weather may be beyond the control of the individual. Other factors are within his control. Management factors affecting earnings are presented elsewhere in this report.

## HAVE YOU CHECKED YOUR GOALS LATELY?

The farm business analysis provides an excellent opportunity to do some serious thinking about both family and farm goals. Where are you heading this year? Next year? Ten years from now? If you have studied your analysis carefully, you should already have an idea of how well your business performed last year. But what are your plans for the future?

One of the aims of the farm management education program is to assist you in reaching your farm and family goals. But first you must know what those goals are.

Life is too short, and farming success too fragile to permit the luxury of aimless effort. To get somewhere, you've got to know where you are going and you've got to know how to get there.

Planning goals is not easy. Members of your family may not agree on what goals are important. You may have to give some serious thought to the goals you elect so that all the members of the family can benefit from your farming business. Remember that not all goals are related to farm income. You may find it important to consider social, community, family, church and education goals as well.

Setting up goals in a systematic way lets you fit the wants and desires of all of the family members into a plan. There are no right or wrong goals, since each family may approach the problems they face in a different way. It is important that goals be reviewed frequently to see if conditions have changed. If the goals are too inflexible, they may be a liability to your progress rather than an asset.

On the next page is a place for you to record your goals for this and future years. Take some time with your family to jot down the things you want to accomplish. Put them in order of priority. Next year, when you pull this report from your files, you will be able to determine if you were able to reach the goals your family established.

