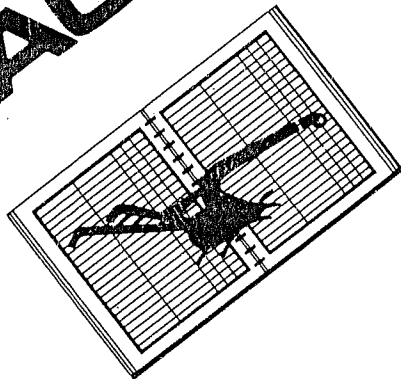


FARM BUSINESS MANAGEMENT

**1975
ANNUAL REPORT**



**SOUTHWEST MINNESOTA
VOCATIONAL AGRICULTURE**

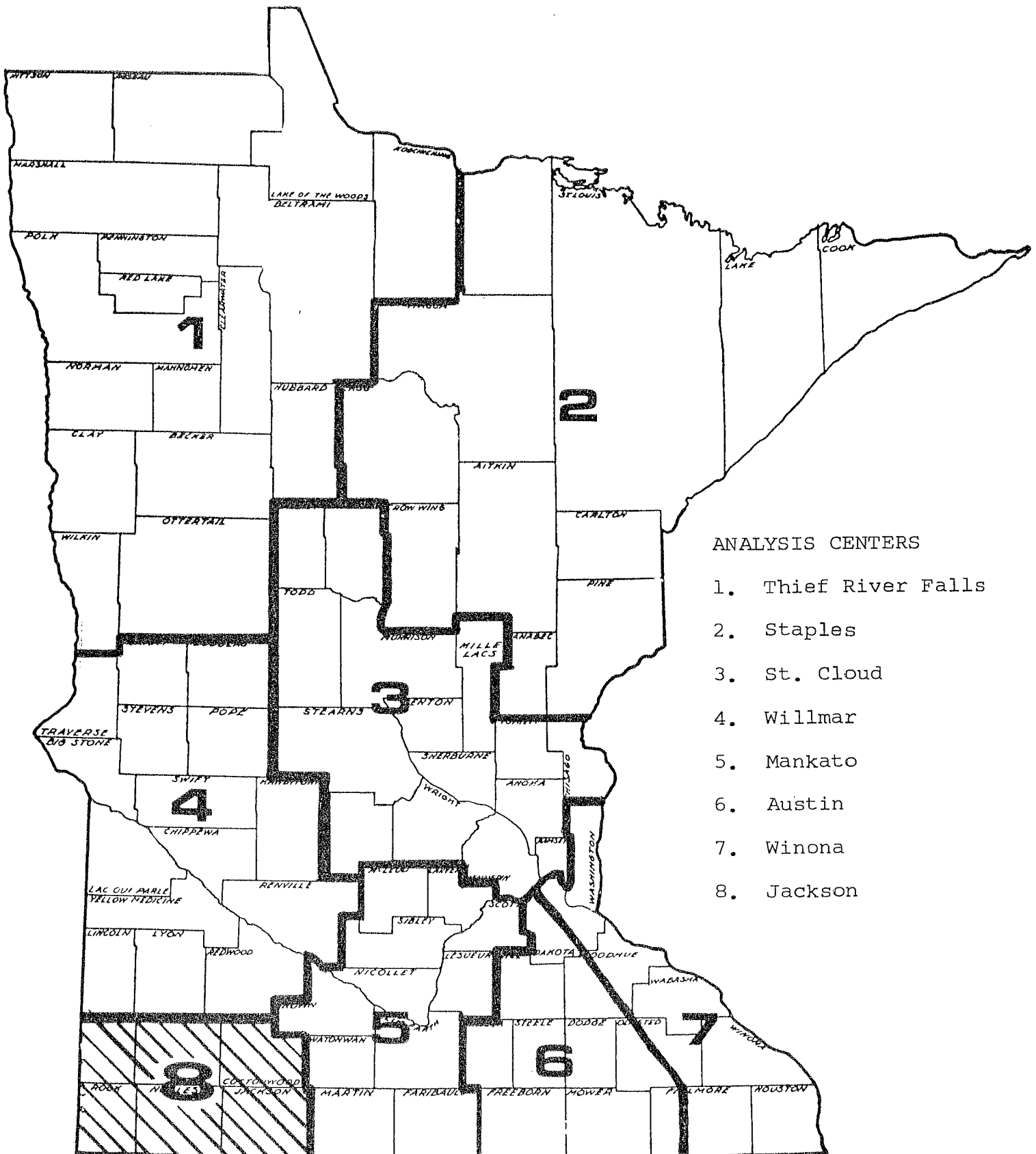
**FARM BUSINESS
MANAGEMENT EDUCATION
PROGRAM**

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

APRIL 1976

**AN ADULT
EDUCATIONAL
PROGRAM**

VO-AG FARM MANAGEMENT AREAS



Shaded Area Served By The Jackson Analysis Center

1975 ANNUAL VOCATIONAL AGRICULTURE FARM MANAGEMENT PROGRAM REPORT
JACKSON AREA OF SOUTHWESTERN MINNESOTA

JOHN MURRAY
AREA VO-AG PROGRAM COORDINATOR

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COLOR CODE EXPLANATION

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

WHITE	INTRODUCTION. MISCELLANEOUS INFORMATION, pages 39 thru 44 includes average prices used for home grown foods and an explanation of animal and work units.
GOLDENROD	WHOLE FARM tables include both the landlord and the operator's inventory income and expenses.
BLUE	OPERATOR'S tables include inventories, income and expenses for the operator only. All landlord information is excluded from these tables.
YELLOW	CROP pages include the information for all crops grown on whole farm basis.
PINK	LIVESTOCK includes the information for all livestock purchased and listed on a whole farm basis.

INTRODUCTION

This report for the Vocational Agriculture Farm Business Management Program in Southwestern Minnesota is prepared by the Jackson Area Vocational Technical Institute. The report is prepared in cooperation with the Minnesota Department of Education and the Agricultural Education of the University of Minnesota. Since the initiation of the program in Jackson in 1970, six annual reports have been prepared.

This report is published annually to provide farmers, agriculture instructors, and others with farm record analysis information which will be helpful to them in studying farming operations. The report is set up to show each cooperating farmer's individual figures for his farm, and comparisons with the averages, the top twenty per cent and the bottom twenty per cent of the farms in the analysis. The report presents each farmer with figures showing his earnings, increase or decrease in net worth, financial standing and a number of efficiency factors on his various enterprises.

The analysis of the records and the preparation of the reports for Southwestern Minnesota are done under the direction of John Murray of the Area Vocational Technical Institute at Jackson. A special thank you is awarded the clerical staff for their patience, perseverance and dedication to the project. The staff this year is: Pat Gervais, Gladys Tusa and Ila Wenzel.

The Farm Management Program is supervised locally by Michael Kuntz, Superintendent of Jackson Public Schools and Delbert Schweiger, Director of the Area Vocational Technical Institute, Jackson, Minnesota. The State Department of Vocational Education, Dr. Ed Persons of the University of Minnesota, Department of Agricultural Education, and Dr. T.R. Nodland of the Agricultural Economics Department have been available as consultants.

This analysis center utilizes the Agricultural Records Cooperative's automatic data processing facilities of Madison, Wisconsin, to streamline its operation.

A total of 582 records were processed with 350 of the total processed included in the averages of this report.

(ii)

Source of Farm Record Analyses
for 1975 Farm Business Summaries for the Jackson Area

Veterans Farm Training Program				No. of Families Served by Records
Class Location	Instructor	% Time Adult	Records Processed	Processed
Edgerton	Robert Vanorny	100	22	24
Jackson	Steve Sodeman	100	29	31
Luverne	Jerry Reu	100	25	27
Pipestone	Dwayne Eisfeld	100	25	29
Slayton	Charles Lucht	100	24	24
Westbrook	Glen Thomas	100	30	39
Worthington	Dennis Berg	100	27	31
Worthington	Douglas O'Neil	100	13	16
Regular Farm Management Education Program				
Brewster	Gerald McConkey	50	26	27
Fulda	Mel Faltinson	50	16	17
Hills-Beaver Creek	Wendell Erickson	50	15	21
Jackson	Richard Amendt	100	35	42
Jackson	Charles Asman	100	34	47
Lakefield	Charles Reckard	100	45	51
Luverne	Garland Anderson	100	30	36
Pipestone	Marlin Berg	25	10	10
Pipestone	Heimer Swanson	100	48	56
Slayton	George Crompton	100	34	37
Storden-Jeffers	Gary Olson	75	17	20
*Windom	No instructor	--	20	24
Worthington	Wayne Flynn	70	40	48
Others				
Jackson JAVTI	Dennis Finstad & Larry Griffin		10	10
Jackson	John Murray		4	4
Rock Valley, Ia.	Vern Sneller		3	3
Totals			582	674

* Denotes records for Windom were voluntarily analyzed and submitted for processing by Richard Amendt, Charles Asman, Charles Reckard and Leland Thiesen.

Table 1 - Summary of Farm Inventories* - 1975

Items	Averages of 350 Farms	
1. Size of farm - total acres	397.8	
2. - tillable acres	348.3	
3. Work units - crops	174.40	
4. - livestock	176.50	
5. - other	20.65	
6. Total size of business in work units	371.55	
7. Number of workers	1.5	
7A. Farm capital investment per worker	229341	
	Jan.1	Dec.31
8. Productive livestock		
9. Dairy cows	2934	2711
10. Other dairy cattle	1601	1628
11. Beef breeding cattle	3796	3861
12. Beef feeder cattle	9425	12058
13. Hogs	9361	12379
14. Sheep (incl. feeders)	202	201
15. Poultry (incl. turkeys)	20	15
16. Other productive livestock	47	164
17. Total productive livestock	\$ 27386	33017 *
18. Crop, seed and feed	48494	46914
19. Power, machinery and equipment		
20. Auto and truck (farm share)	3291	3865
21. Power and machinery	20972	25388
21A. Irrigation equipment		
22. Livestock equipment	2459	2971
23. Total power, machinery and equipment	\$ 26722	32224 *
24. Land	196036	198820
25. Buildings-fences-etc.	22832	25927
26. Total farm capital	\$ 321470	336902 *

*Table 1 lists the categories of farm capital for the averages of 350 farms and for the 70 most profitable and 70 least profitable farms. These averages include the landlord's share of the investment for rented farms.

Machinery, equipment, and building values reflect cost less depreciation. Land is valued at a conservative market value.

*Other measures of farm size listed in lines 1 through 7A are helpful in describing the farms included in this farm management report.

Size as measured by acres for individual farms varied from 80 to over 1,200 acres: however, the vast majority of the farms fell in the range of 250 to 500 acres.

Work units provide a measure of the work load as an indication of size. Some clue to the farm organization is indicated by the distribution of work between crops and livestock.

The number of workers listed on line 7 includes the operator(s), hired labor, and unpaid family labor as well as the labor portion of custom work hired.

Table 1 - Summary of Farm Inventories* - 1975

Items	70 High Profit Farms	
	Jan. 1	Dec. 31
1. Size of farm - total acres	503.1	
2. - tillable acres	455.4	
3. Work units - crops	228.45	
4. - livestock	255.73	
5. - other	29.20	
6. Total size of business in work units	513.38	
7. Number of workers	1.8	
7A. Farm capital investment per worker	253200	
8. Productive livestock		
9. Dairy cows	1212	941
10. Other dairy cattle	886	1106
11. Beef breeding cattle	2139	2153
12. Beef feeder cattle	18267	23335
13. Hogs	21499	29179
14. Sheep (incl. feeders)	106	116
15. Poultry (incl. turkeys)	10	40
16. Other productive livestock		578
17. Total productive livestock	\$ 44119	57448 *
18. Crop, seed and feed	60805	69807
19. Power, machinery and equipment		
20. Auto and truck (farm share)	4635	5734
21. Power and machinery	28082	35236
21A. Irrigation equipment		
22. Livestock equipment	3052	4057
23. Total power, machinery and equipment	\$ 35769	45027 *
24. Land	246813	253354
25. Buildings-fences-etc.	33884	40597
26. Total farm capital	\$ 421390	466233 *

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

Table 1 - Summary of Farm Inventories* - 1975

Items	70 Low Profit Farms	
	Jan. 1	Dec.31
1. Size of farm - total acres	397.4	
2. - tillable acres	344.4	
3. Work units - crops	171.33	
4. - livestock	145.65	
5. - other	21.80	
6. Total size of business in work units	338.78	
7. Number of workers	1.4	
7A. Farm capital investment per worker	274170	
8. Productive livestock		
9. Dairy cows	3435	3150
10. Other dairy cattle	1736	1591
11. Beef breeding cattle	4584	4852
12. Beef feeder cattle	7971	6785
13. Hogs	5694	5357
14. Sheep (incl. feeders)	466	503
15. Poultry (incl. turkeys)	60	
16. Other productive livestock	43	65
17. Total productive livestock	\$ 23989	22303 *
18. Crop, seed and feed	55843	43507
19. Power, machinery and equipment		
20. Auto and truck (farm share)	3455	3750
21. Power and machinery	22830	25174
21A. Irrigation equipment		
22. Livestock equipment	2223	2429
23. Total power, machinery and equipment	\$ 28508	31353 *
24. Land	239324	241525
25. Buildings-fences-etc.	20237	21689
26. Total farm capital	\$ 367901	360377 *

Table 2A - Whole Farm Summary of Cash Receipts - 1975

Items	Average 350	High 70	Low 70
1. Sale of livestock and livestock products			
2. Dairy cows	\$ 861	748	852
3. Dairy products	5819	2937	5582
4. Other dairy cattle	897	601	898
5. Beef breeding cattle	989	663	1216
6. Beef feeder cattle	19593	44531	13948
07A. Hogs complete	22941	55800	7927
07B. Hogs finishing	4931	8175	6731
07C. Hogs producing weaning pigs	1573	5565	588
08A. Sheep and wool, farm flock	283	141	627
08B. Sheep and wool, feeder lambs	100	424	
9. Chickens (incl. hens and broilers)	6	4	6
10. Turkeys	398	1992	
11. Eggs	116	137	177
12. Other productive livestock	62		7
12A. Total sales of productive livestock	\$ 58569 *	121718 *	38559 *
13. Sale of crops			
13A. Wheat	464	1003	353
13B. Other small grains	1496	1462	1454
13C. Corn	18002	24258	19958
13D. Soybeans	14178	18617	14190
13E. Other row crops	33	114	
13F. Legumes and other forage	476	670	250
13G. Grass seed			
13H. Fruits and nuts			
13I. Vegetables, roadside market and specialty			
13J. Nursery, timber and other			
13K. Set aside - government payments			
19A. Total sales from crops	\$ 34649 *	46124 *	36205 *
20. Capital assets sold	1173	1833	296
21. Gas tax refund	136	180	135
22. Income from work off the farm	1064	1261	1552
23. Patronage refunds	1591	2334	1366
24. Miscellaneous farm income	637	828	570
25. Total farm sales	\$ 97819 *	174278 *	78683 *
26. Increase in farm capital	15433	44845	
27. Family living from the farm	424	550	310
28. Total farm receipts (25)+(26)+(27)	113676 *	219673 *	78993 *

Table 2B - Whole Farm Summary of Cash Expense - 1975

Items	Average 350	High 70	Low 70
1. Purchase of livestock			
2. Dairy cows	\$ 238	27	571
3. Other dairy cattle	183	144	173
4. Beef breeding cattle	495	161	1100
5. Beef feeder cattle	8412	20750	4580
06A. Hogs complete	1996	6005	462
06B. Hogs finishing	2063	3359	2501
06C. Hogs producing weaning pigs	101	58	333
07A. Sheep, farm flock	74	187	95
07B. Sheep, feeder lambs	71	310	
8. Chickens (incl. hens and broilers)	27	35	1
9. Turkeys	41	191	
10. Other productive livestock	89	287	28
11. Miscellaneous livestock expense	1318	2048	945
12. Feed bought	13450	31680	8559
13. Fertilizer	6411	8983	6180
14. Chemicals	2360	3412	2478
15. Other crop expense	3485	4416	3605
15A. Irrigation operation costs			
16. Custom work hired	1820	2136	1954
17. Repair + upkeep of livestock equip.	402	571	343
18. Repair + upkeep of farm real estate	858	1321	739
19. Gas, oil, grease bought (farm share)	2559	3241	2437
20. Repair + oper of mach, tractor, truck, auto (F.S.)	3096	3650	3254
20A. Repair + upkeep - irrigation equipment			
21. Wages of hired labor	1261	2139	1096
22. Personal property + real estate taxes	2376	3337	2334
23. General farm expense	978	1275	839
24. Telephone expense (farm share)	163	193	166
25. Electricity expense (farm share)	439	600	419
26. Total cash operating expense	\$ 54766*	100516*	45192*
27. Power, crop & gen. machinery bot (F.S.)	11652	17951	9056
27A. Irrigation equipment bought			
28. Livestock equipment bought	1066	1786	777
29. New real estate + improvement	8333	16396	5766
30. Total farm purchases (26) thru (29)	\$ 75817*	136649*	60791*
31. Decrease in farm capital			7522
32. Interest on farm capital	19751	26628	21848
33. Unpaid family labor	466	360	467
34. Labor charge for partners + other operators			
35. Board furnished hired labor	92	151	59
36. Total farm expense (30) thru (35)	\$ 96126*	163789*	90687*
37. Labor earnings (whole farm) (2A/28)-(36)	\$ 17550*	55883*	(-11694)*
38. Number of operators	1	1	1

*Labor earnings represent the return for the operator's labor after all expenses are deducted. (table 2A/28-table 2B/36)

Table 3 - Summary of Farm Earnings (Enterprise Statement - Whole Farm) - 1975

Items	Average 350	High 70	Low 70
L. Returns and net increases			
2. Productive livestock			
3. Dairy cattle	\$ 5690	3105	5036
4. Other dairy cattle	1636	1165	1292
5. Beef breeding cattle	1375	952	1680
6. Feeder cattle	13033	28599	7026
7. Complete hog enterprise	23433	56265	7165
8. Hog finishing enterprise	3323	5827	3895
9. Producing weaning pigs	1645	5894	597
10. Farm flock of sheep	207	(-34)	570
11. Feeder lambs	31	113	
12. Chickens (incl.hens and broilers)	95	138	131
13. Turkeys	357	1800	
14. Other productive livestock	90	292	2
15. All productive livestock	\$ 50915*	104116*	27394*
16. Value of feed fed to livestock	33530	61156	23038
17. Return over feed from livestock	17385	42960	4356
18. Crop, seed and feed	40809	67757	26030
20. Cooperative patronage refunds	1591	2334	1366
21. Miscellaneous farm income	637	828	570
22. Total returns and net increases	\$ 60422*	113879*	32322*
23. Expenses and net decreases			
24. Truck and auto (farm share)	\$ 2337	3072	2358
25. Tractors and crop machinery	9945	13412	9598
25A. Irrigation equipment			
26. Electricity	439	600	419
27. Livestock equipment	970	1392	869
28. Buildings, fences and tiling	2607	3265	2850
29. Bare land			
30. Misc. livestock expense	1318	2048	945
31. Labor	1987	2773	1790
32. Labor charge for other operator(s)			
33. Property tax	2376	3337	2334
34. General farm expense and telephone	1142	1469	1005
35. Interest on farm capital	19751	26628	21848
36. Total expenses and net decreases	\$ 42872*	57996*	44018*
37. Labor earnings	17550	55883	(-11694)
38. Number of farm operators	1	1	1

Table 3 combines table 1, 2A & 2B. Cash receipts and expenses are adjusted for changes in inventory for each enterprise and for each category of expense in order to show net increases and net decreases. The resulting labor earnings are the same as those on page 5, line 37.

Table 4 - Household and Personal Expenses - 1975
For those farms with complete accounts - Operator's share

Items	Average 236	High 47	Low 45
1. Number of persons - family	4	4	5
2. Number of adult equivalent - family	3.2	3.1	3.4
3. Church and welfare	\$ 559	926	569
4. Medical care and health insurance	968	1098	974
5. Food and meals bought	1901	1788	2113
6. Operating expense and supplies	759	1047	710
7. Furnishings and equipment	854	787	1046
8. Clothing and clothing materials	673	618	817
9. Personal care, personal spending	352	342	390
10. Education	314	559	462
11. Recreation	348	299	360
12. Gifts and special events	278	343	243
13. Pers. share truck and auto exp.	392	461	353
14. Oper. share upkeep on dwelling	224	236	64
15. Pers. share tel. and elect. exp.	205	236	207
16. Total cash living expenses	\$ 7827*	8739*	8308*
17. Pers. share new truck and auto	330	459	270
18. New dwelling bought	350	803	461
19. Taxes and other deductions	2520	3714	2290
20. Life insur. & other savings & investments	1440	2272	1619
21. Total Household and personal (16)-(20)	\$ 12467*	15987*	12948*
22. Total family living from the farm (33)	409	498	358
23. Total cash & non-cash expenses (21)+(22)	12876*	16485*	13306*
24. Family living from the farm			
25.	Opr.Share	Opr.Share	Opr.Share
26. Milk and cream	70	64	79
27. Beef	233	271	221
28. Pork	96	160	43
29. Lamb			
30. Poultry	3	1	12
31. Eggs	3	1	1
32. Veg., fruit,spuds, and fuel - also other produce	5		2
33. Total family living from the farm	\$ 410*	497*	358*

Household and personal accounts are important if the family is to manage its financial affairs wisely. The household and personal expenses and receipts are presented in table 4. *These farmers spend an average of \$1038.00 per month for family living in addition to the food, fuel and housing furnished by the farm.

Table 5 - Net Worth Statement - Operator - 1975
For Those Farms with a Complete Record of all Assets and Liabilities

Items	Averages of 320 Farms	
	Jan.1	Dec. 31
1. Total productive livestock	\$ 24926	30454
2. Crop, seed and feed	45481	44315
3. Total power, machinery and equipment	25862	31297
4. Land	64895	67826
5. Buildings, fences, etc.	18257	21602
6. Total farm capital	179421	195494
7. Non-farm assets	14640	17344
8. Dwelling	6203	6741
9. Total assets	\$ 200264	219579
10. Real estate mortgages	30499	31814
11. Chattel mortgages	18914	21458
12. Notes	11151	14656
13. Accounts payable	1629	1518
14. Total liabilities	\$ 62193	69446
15. Farmers net worth	\$ 138071	150133
16. Gain or (loss) in net worth		\$ 12062
	*	*
17. Supplementary management information		
18. Operators labor earnings (6B/39)	\$ 14612	
19. Return to capital & fam. labor (6B/40)	22075	
20. Non-farm income		
21. Outside investment income	377	
22. Other personal income + income tax refund	2644	
23. Total non-farm income	\$ 3021	
23A. Total family farm + non-farm income	25096	
24. Total money borrowed	44859	
25. Total paid on debt (principal)	37189	
26. Total household + personal cash exp. (4/23)	10715	
27. Ratio total farm exp. to tot. farm receipts	.857	
28. Ratio total assets to total liabilities Jan	3.220	Dec. 3.162
29. Ratio non-real est. assets - non-real est. liabilities	3.50	3.28
30. Ratio real estate assets to real estate liabilities	2.93	3.02
31. Ratio net worth to total liabilities	2.22	2.16
32. *Ratio cash operating exp. to adj. total farm sales		.69
33. Ratio total farm rec. to avg. farm capital W.F.		.37
34. Ratio total farm rec. to avg. farm cap., op share		.54
*Adjusted total farm sales does not include sale of capital assets		

The net worth statement presents a picture of the financial structure of the operator's share of the farm business at the beginning and at the end of the year. The gain or loss in net worth is a dollar measure of progress. This statement, accurately kept, over a period of years is one of the best measures of financial progress

(continued)

Table 5 - Net Worth Statement - Operator - 1975
For Those Farms With a Complete Record of all Assets and Liabilities

Items	63 High Profit Farms	
	Jan.1 - - -	Dec.31
1. Total productive livestock	\$ 40153	54396
2. Crop, seed and feed	56073	66312
3. Total power, machinery and equipment	33343	41413
4. Land	96040	104291
5. Buildings, fences, etc.	29136	35763
6. Total farm capital	254745	302175
7. Non-farm assets	19945	21818
8. Dwelling	6793	8330
9. Total assets	\$ 281483	332323
10. Real estate mortgages	50258	52477
11. Chattel mortgages	23564	26316
12. Notes	15225	21385
13. Accounts payable	3664	2463
14. Total liabilities	\$ 92711	102641
15. Farmers net worth	\$ 188772	229682
16. Gain or (loss) in net worth		\$ 40910
* * *		
17. Supplementary management information		
18. Operators labor earnings (6B/39)	\$ 45887	
19. Return to capital & family labor (6B/40)	56929	
20. Non-farm income		
21. Outside investment income	728	
22. Other personal income + income tax refund	3728	
23. Total non-farm income	\$ 4456	
23A. Total family farm + non-farm income	61385	
24. Total money borrowed	78043	
25. Total paid on debt (principal)	68027	
26. Total household + personal cash exp. (4/23)	13704	
27. Ratio total farm exp. to total farm receipts	.761	
28. Ratio total assets to total liabilities	Jan. 3.036	Dec. 3.238
29. Ratio non-real est. assets-non-real est. liabl.	3.52	3.67
30. Ratio real estate assets to real est. liabilities	2.63	2.83
31. Ratio net worth to total liabilities	2.04	2.24
32. *Ratio cash operating exp to adj. total farm sales		.71
33. Ratio total farm rec. to avg. farm capital W.F.		.52
34. Ratio total farm rec. to avg. frm cap., op. share		.69
*Adjusted total farm sales does not include sale of capital assets		

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

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

(continued)

Table 5 - Net Worth Statement - Operator - 1975
For those Farms With a Complete Record of all Assets and Liabilities

Items	66 Low Profit Farms	
	Jan. 1 - - - - -	Dec. 31
1. Total productive livestock	\$ 19965	18923
2. Crop, seed and feed	52991	41734
3. Total power, machinery and equipment	26977	30665
4. Land	84719	87233
5. Buildings, fences, etc.	16129	18436
6. Total farm capital	200781	196991
7. Non-farm assets	12642	15624
8. Dwelling	5387	5580
9. Total assets	\$ 218810	218195
10. Real estate mortgages	31115	32158
11. Chattel mortgages	22680	25410
12. Notes	13218	14454
13. Accounts payable	1277	1677
14. Total liabilities	\$ 68290	73699
15. Farmers net worth	\$ 150520	144496
16. Gain or (loss) in net worth		\$ (-6024)
	*	*
17. Supplementary management information		
18. Operators labor earnings (6B/39)	\$ (-8434)	
19. Return to capital & family labor (6B/40)	(-879)	
20. Non-farm income		
21. Outside investment income	320	
22. Other personal income + income tax refund	2509	
23. Total non-farm income	\$ 2829	
23A. Total family farm + non-farm income	1950	
24. Total money borrowed	41790	
25. Total paid on debt (principal)	37356	
26. Total household + personal cash exp. (4/23)	10911	
27. Ratio total farm expenses to total farm receipts	1.116	
28.**Ratio total assets to total liabilities	Jan. 3.204	Dec. 2.961
29. Ratio non-real est. assets-non-real est. liabilities	3.03	2.57
30. Ratio real estate assets to real estate liabilities	3.41	3.46
31. Ratio net worth to total liabilities	2.20	1.96
32. *Ratio cash operating exp to adj. total farm sales		.69
33. Ratio total farm rec. to avg. farm capital W.F.		.25
34. Ratio total farm rec. to avg. frm cap., op. share		.37

*Adjusted total farm sales does not include sale of capital assets

**The ratio of assets to liabilities indicates the degree of solvency at the beginning and end of the year. This ratio is often referred to as the "net capital ratio." It answers the question: "How many dollars of total assets do I have to cover each dollar of debt?"

Table 6A - Operator's Share of Cash Receipts - 1975

Items	Average 350	High 70	Low 70
1. Sale of livestock and livestock products			
2. Dairy cows	\$ 841	805	1021
3. Dairy products	5679	3767	6875
4. Other dairy cattle	817	757	1156
5. Beef breeding cattle	959	672	1033
6. Beef feeder cattle	18168	42446	7061
07A. Hogs complete	21008	49460	7235
07B. Hogs finishing	4867	8061	5737
07C. Hogs producing weaning pigs	1159	3279	588
08A. Sheep and wool, farm flock	275	154	560
08B. Sheep and wool, feeder lambs	100	432	
9. Chickens (incl. hens and broilers)	6	5	6
10. Turkeys	398	1992	
11. Eggs	116	181	177
12. Other productive livestock	62		7
12A. Total sales of productive livestock	\$ 54455*	112011*	31456*
13. Sale of crops			
13A. Wheat	376	377	386
13B. Other small grains	1074	979	1158
13C. Corn	12534	13184	18668
13D. Soybeans	10806	12327	11187
13E. Other row crops	33	114	53
13F. Legumes and other forage	353	479	253
13G. Grass seed			
13H. Fruits and nuts			
13I. Vegetables, roadside market and specialty			
13J. Nursery, timber and other			
13K. Set aside - government payments			
19A. Total sales from crops	\$ 25176*	27460*	31705*
20. Capital assets sold	570	1280	270
21. Gas tax refund	133	163	126
22. Income from work off the farm	1034	961	1462
23. Patronage refunds	1549	2053	1272
24. Miscellaneous farm income	610	673	404
25. Total farm sales	\$ 83527*	144601*	66695*
26. Increase in farm capital	16212	47000	
27. Family living from the farm	398	506	326
28. Total farm receipts (25)+(26)+(27)	\$ 100137*	192107*	67021*
29. Adjusted total farm sales (25)-(20)	82957	143321	66425
30. Total cash farm operating expense	57464	101754	45535
31. Net cash operating income	\$ 25493*	41567*	20890*

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

Table 6B - Operator's Share of Cash Expenses - 1975

Items	Average 350	High 70	Low 70
1. Purchase of livestock			
2. Dairy cows	\$ 238	26	614
3. Other dairy cattle	177	155	197
4. Beef breeding cattle	474	178	507
5. Beef feeder cattle	7820	19903	2437
06A. Hogs complete	1805	4563	360
06B. Hogs finishing	2035	3396	2578
06C. Hogs producing weaning pigs	99	15	267
07A. Sheep, farm flock	74	44	97
07B. Sheep, feeder lambs	71	310	
8. Chickens	27	56	1
9. Turkeys	41	191	
10. Other productive livestock	77	287	23
11. Miscellaneous livestock expense	1261	1892	954
12. Feed bought	12409	28792	7014
13. Fertilizer	5522	8169	5028
14. Chemicals	2087	2759	2171
15. Other crop expense	3277	4169	3477
15A. Irrigation operation costs			
16. Custom work hired	1749	2027	1947
17. Repair + upkeep of livestock equip.	388	468	325
18. Repair + upkeep of farm real estate	840	1193	817
19. Gas, oil, grease bought (farm share)	2476	2986	2491
20. Repair + oper. of mach, tractor, truck, auto (F.S.)	3021	3392	3138
20A. Repair + upkeep - irrigation equipment			
21. Wages of hired labor	1230	1946	1162
22. Personal property + real estate taxes	912	1340	1002
23. Cash rent	3548	5635	2484
24. General farm expense	944	1117	942
25. Telephone expense (farm share)	160	177	169
26. Electricity expense (farm share)	421	557	414
27. Interest expense	4281	6008	4917
28. Total cash operating expense	\$ 57464*	101751*	45533*
29. Power, crop and general mach. bot. (farm share)	11444	16092	10034
29A. Irrigation equipment bought			
30. Livestock equipment bought	1049	1684	1001
31. New real estate + improvements	7724	15539	7470
32. Total farm purchases (28) thru (31)	\$ 77681*	135066*	64048*
33. Decrease in farm capital			3793
34. Interest on farm capital	7007	10438	7016
35. Unpaid family labor	466	479	538
37. Board furnished hired labor	78	143	60
38. Total farm expense (32) thru (37)	\$ 85232*	146126*	75455*
39. Labor earnings (operators share)			
(6A/28) - (38)	\$ 14905	45981	(-8434)
40. Return to capital and family labor	\$ 22378	56898	(-880)

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

Thermometer Chart

Using your figures from page 15, locate your standing with respect to the various measures of farm organization and management efficiency. The averages for the farms included in this summary are located between the dotted lines across the center of the chart.

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 \$
130000+	134	100	370	124	60	600	345	34	500000+
110000	128	98	340	121	58	560	330	36	450000
90000	123	97	310	118	56	530	315	38	420000
70000	111	96	280	112	54	475	290	40	370000
50000	107	94	250	109	52	450	280	42	330000
35000	104	92	230	106	50	425	270	44	290000
20000	102	90	200	103	48	400	260	46	250000
17550	100	87	174	100	46	372	245	48	229341
10000	98	86	180	97	4	350	230	50	190000
0	95	85	160	94	40	325	220	52	165000
-25000	91	83	155	91	38	300	210	54	145000
-40000	86	81	135	88	36	270	200	56	105000
-60000	81	79	125	85	34	240	190	58	95000
-100000	74	75	105	82	32	200	180	60	80000

MEASURES OF FARM ORGANIZATION AND MANAGEMENT EFFICIENCY

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

1. Labor Earnings - A measure of the relative financial returns for the operator's labor taking into account all income and expense cash and non-cash, including a charge for the use of farm capital. This is based on the whole farm business and is found in Table 2 and Table 3.
2. Crop Yield Index - A measure of the crop yield level for all crops produced expressed as a percentage of the average.
3. Percent of Tillable Land in High Return Crops - A measure of crop selection based on a rating of individual crops. Crop ratings take into account such things as dollar return, effect on soil, TDN yield, labor required, etc. Ratings can be found on Table 9.
4. Gross Return Per Acre - An additional measure of crop selection based on total production times an average price for the crops.
5. Return Per \$100 Feed Fed to Productive Livestock - Measures the general level of efficiency for all livestock. It is expressed as a percentage of the average and combines the individual livestock indexes into one figure.
6. Livestock Units Per 100 Acres - A measure of livestock density or population. Unit values are assigned to the various classes of livestock.
7. Size of Business - Work Units - A measure of the total work load. A work unit represents the average accomplishment of a worker in one 10-hour day. Work Unit values are assigned to each class of livestock, each crop, and to other tasks utilizing farm labor. Explanation on page 40.
8. Work Units Per Worker - Measures labor efficiency. It is the total work units divided by the number of workers including the operator, hired labor, and family labor.
9. Power, Machinery, Equipment and Building Expense Per Work Unit - A measure of expense control. It is the total cost of items listed in Table 3 divided by the number of work units.
10. Farm Capital Investment Per Worker - Indicates size of business. Useful in comparing a farm business to other industries or businesses.

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

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

Table 8 - Measures of Farm Organization and Management Efficiency - 1975

Items	Average 350	High 70	Low 70
1. Labor earnings	\$ 17550	55883	(-11694)
2. Crop yields - index	100	105	92
3. Percent till. land in H.R. crops	86.5	90.1	84.4
4. Gross return per till. acre (excl. pasture)	\$ 173.76	198.63	158.80
5. Return for \$100 to prod. livestock-index	100	104	90
6. Livestock units per 100 acres*	45.8	109.8	26.8
7. Size of business - work units	371.5	513.3	338.8
8. Work units per worker	244.8	297.2	240.6
9. Power mach., equip., bldg. exp. per work unit	\$ 48.22	44.64	55.88
10. Farm capital investment per worker	\$ 229341	253200	274170
11. Index of return for \$100 feed from			
12. Complete hog enterprise	100	104	89
13. Hog finishing enterprise	100	104	90
14. Producing weaning pigs	100	101	97
15. Dairy cattle	100	113	79
16. Other dairy	100	139	72
17. All dairy and dual purpose cattle	100	118	77
18. Beef breeding cattle	100	108	110
19. Beef feeder cattle	100	106	85
20. Sheep farm flock	100	215	110
21. Feeder lambs	100	76	
22. Chickens - laying flock	100	127	120
23. Chickens - broilers			
24. Turkeys - laying flock			
25. Turkey - poults	100	100	
26. Other productive livestock	100	92	97
27. Number of animal units	101.1	178.8	77.9
28. Work units			
29. Crops	174.4	228.4	171.3
30. Productive livestock	176.5	255.7	145.6
31. Other productive work units	20.7	29.2	21.8
32. Expenses per work unit			
33. Tractor and crop machinery expense	\$ 29.45	27.44	34.90
34. Farm share of auto and truck expense	\$ 7.32	6.27	8.18
35. Farm share of electricity expense	\$ 1.30	1.22	1.39
36. Livestock equipment expense	\$ 2.59	2.94	2.33
37. Building, fencing, and tiling expense	\$ 7.54	6.76	9.06
38. Tractor & crop mach.expense per crop acre**	\$ 29.62	33.45	30.41
39. Farm power & mach.cost allocated to lvstk	\$ 942.42	1402.38	760.04
40. Building,fencing & tiling cost allc. to crops	\$ 1291.99	1546.41	1279.23
41. *Acres include all tillable land, non-tillable hay and pasture			
42. **Acres include all tillable land plus acres in wild hay			

Table 9 - Crop Acres, Rank, Yields & Cost per Unit for 350 Farms - 1975

<u>Crop</u>	<u>Acres</u>	<u>Crop Rank</u>	<u>Average Yield</u>	<u>Cost per Unit</u>
Oats	22.0	D	70.4 bu.	1.12
Wheat	3.9	C	36.9 bu.	2.40
Flax	3.8	B	14.7 bu.	4.47
Corn	146.8	A	77.4 bu.	1.83
Soybeans	125.1	A	34.5 bu.	2.97
Corn silage	23.5	A	11.4 ton	11.07
Alfalfa	20.9	B	3.4 ton	29.37
Other tillable land	<u>2.3</u>			
Total tillable	348.3			
Total non-tillable	<u>49.5</u>			
Total	397.8			

**Refer to table 10's pages 18-26 of high and low farms for above information.

	*	*	*
Supplementary Management Information	Average 350	High 70	Low 70
Percent land tillable	87.6	90.5	86.7
Percent land on high return crops	88.2	90.0	88.5
*Fertilizer cost per acre	18.11	20.14	17.93
*Crop chemicals per acre	7.16	7.77	7.14
*Seed and other costs per acre	10.95	11.17	11.21
*Gas, oil and grease bought per acre	5.70	5.71	5.42

*Tillable land minus tillable pasture, fallow and idle land

TABLES 10 - CROPS ANALYSIS

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

Out of pocket costs for fertilizer, chemicals, seed and miscellaneous crop expense, hired labor, and custom work are actual costs that are assigned to each individual crop in the account book. These costs are shown in Table 10, under the heading, Supplemental Costs, lines 8 thru 13.

Other costs, called Allocated Costs, lines 17 thru 22, are not actual costs but are either calculated costs, assigned costs, or non-cash costs. The Power and Crop Machinery expense is calculated from the expenses and net decreases shown in Table 3. Work units are used as a factor in allocating a portion of the total power and machinery expense to each crop. The power and machinery costs are divided into ownership and operation costs. Land cost is considered to be the cash rental value based on comparable or actual rental values for similar land in each local area. For the land owner this rental must be at least enough to cover taxes and interest on investment in the land.

Table 10 - Crop Data for Oats - 1975

	AVERAGE 234	HIGH 117	LOWS 117
1. Acres	31.1	25.2	37.0
	Per Acre	Per Acre	Per Acre
2. Yield	70.4	87.6	58.7
3. Value per bushel	1.49	1.50	1.47
4. Crop product return	104.89	131.43	86.24
5. Other crop income **	16.33	21.11	13.05
6. Total crop return	121.22	152.54	99.29
7. Supplemental costs			
8. Fertilizer	5.61	6.63	4.93
9. Chemicals	.58	.71	.46
10. Seed and other	6.74	8.29	5.69
11. Special hired labor		.04	
12. Custom work hired	4.45	5.99	3.36
13. Irrigation operation			
14. Total supplemental costs	17.38	21.66	14.44
15. Return over supplemental costs	103.84	130.88	84.85
16. Allocated costs			
17. Farm power and machinery - ownership	8.35	8.41	8.32
18. Farm power and machinery - operation	7.84	7.66	7.94
19. Irrigation equipment - ownership			
20. Land costs	43.74	48.67	38.81
21. Miscellaneous costs			
22. *Interest on mach. + equip. investment	2.35	2.46	2.25
23. Total allocated costs	62.28	67.20	57.32
24. Return over all listed costs	41.56	63.68	27.53
25. Supplementary management information			
26. Work units assigned per acre	.30	.30	.29
27. Power costs allocation factor	.99	1.00	.98
28. Total listed cost per bu. of production	1.12	1.01	1.21
29. Return over listed costs per bu.	.60	.73	.49
30. Total listed costs per acre	79.66	88.86	71.76
30A. Breakeven yield	53.46	59.24	48.82

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

**Includes value of straw, hail loss and disaster aid payments

Table 10 - Crop Data for Spring Wheat - 1975

	AVERAGE 27
1. Acres	35.8
2. Yield	Per Acre 36.9
3. Value per bushel	4.21
4. Crop product return	155.22
5. Other crop income **	6.42
6. Total crop return	161.64
7. Supplemental costs	
8. Fertilizer	6.42
9. Chemicals	.81
10. Seed and other	11.62
11. Special hired labor	
12. Custom work hired	2.35
13. Irrigation operation	
14. Total supplemental costs	21.20
15. Return over supplemental costs	140.44
16. Allocated costs	
17. Farm power and machinery - ownership	9.02
18. Farm power and machinery - operation	7.82
19. Irrigation equipment - ownership	
20. Land costs	48.33
21. Miscellaneous costs	
22. *Interest on mach. + equip. investment	2.43
23. Total allocated costs	67.60
24. Return over all listed costs	72.84
25. Supplementary management information	
26. Work units assigned per acre	.30
27. Power costs allocation factor	1.00
28. Total listed cost per bushel of production	2.40
29. Return over listed costs per bushel	1.98
30. Total listed costs per acre	88.80
30A. Breakeven yield	21.09
31. *Does not include interest on investment in irrigation equipment or land	

**Includes value of straw, hail loss and disaster aid payments

Table 10 - Crop Data for Flax - 1975

	AVERAGE 30	HIGH 15	LOW 15
1. Acres	41.2	46.3	36.2
	Per Acre	Per Acre	Per Acre
2. Yield	14.7	17.5	11.1
3. Value per bushel	7.00	7.00	7.00
4. Crop product return	102.96	122.46	77.73
5. Other crop income **	11.65	13.50	9.23
6. Total crop return	114.61	135.96	86.96
7. Supplemental costs			
8. Fertilizer	2.31	2.94	1.52
9. Chemicals	1.31	1.43	1.13
10. Seed and other	14.42	13.84	15.08
11. Special hired labor			
12. Custom work hired	4.90	3.89	6.22
13. Irrigation operation			
14. Total supplemental costs	22.94	22.10	23.95
15. Return over supplemental costs	91.67	113.86	63.01
16. Allocated costs			
17. Farm power and machinery - ownership	7.09	7.52	6.49
18. Farm power and machinery - operation	6.80	6.20	7.54
19. Irrigation equipment - ownership			
20. Land costs	27.77	28.53	27.00
21. Miscellaneous costs			
22. *Interest on mach. + equip. investment	1.97	1.81	2.15
23. Total allocated costs	43.63	44.06	43.18
24. Return over all listed costs	48.04	69.80	19.83
25. Supplementary management information			
26. Work units assigned per acre	.30	.30	.30
27. Power costs allocation factor	1.00	1.00	1.00
28. Total listed cost per bu. of production	4.47	3.75	6.04
29. Return over listed costs per bu.	3.32	4.02	1.79
30. Total listed costs per acre	66.57	66.16	67.13
30A. Breakeven yield	9.51	9.45	9.59

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

**Includes value of straw, hail loss, and disaster aid payments

Table 10 - Crop Data for Corn for Seed - 1975

	AVERAGE 5
1. Acres	230.9
	Per Acre
2. Yield**	370.0
3. Value per production unit	1.00
4. Crop product return	370.04
5. Other crop income	
6. Total crop return	370.04
7. Supplemental costs	
8. Fertilizer	41.77
9. Chemicals	5.47
10. Seed and other	2.68
11. Special hired labor	.02
12. Custom work hired	.97
13. Irrigation operation	
14. Total supplemental costs	50.91
15. Return over supplemental costs	319.13
16. Allocated costs	
17. Farm power and machinery - ownership	27.00
18. Farm power and machinery - operation	14.40
19. Irrigation equipment - ownership	
20. Land costs	62.00
21. Miscellaneous costs	
22. *Interest on mach. + equip. investment	4.72
23. Total allocated costs	108.12
24. Return over all listed costs	211.01
25. Supplementary management information	
26. Work units assigned per acre	.60
27. Power costs allocation factor	1.00
28. Total listed cost per unit of production	.43
29. Return over listed costs per unit	.57
30. Total listed costs per acre	159.03
30A. Breakeven yield	159.03
31. *Does not include interest on investment in irrigation equipment or land	
**Yield is reported in dollars	

Table 10 - Crop Data for Corn for Grain

	AVERAGE 350	HIGH 175	LOW 175
1. Acres	146.8	167.0	126.7
	Per Acre	Per Acre	Per Acre
2. Yield	77.4	92.2	57.9
3. Value per bushel	2.40	2.40	2.40
4. Crop product return	185.82	221.22	139.04
5. Other crop income **	.70	.17	1.40
6. Total crop return	186.52	221.39	140.44
7. Supplemental costs			
8. Fertilizer	32.28	36.89	26.16
9. Chemicals	9.07	9.83	8.06
10. Seed and other	13.22	14.58	11.40
11. Special hired labor	.01	.02	
12. Custom work hired	2.86	3.25	2.36
13. Irrigation operation			
14. Total supplemental costs	57.44	64.57	47.98
15. Return over supplemental costs	129.08	156.82	92.46
16. Allocated costs			
17. Farm power and machinery - ownership	17.19	20.35	13.01
18. Farm power and machinery - operation	15.07	15.70	14.24
19. Irrigation equipment - ownership			
20. Land costs	47.26	54.68	39.84
21. Miscellaneous costs			
22. *Interest on mach. + equip. investment	4.67	5.08	4.11
23. Total allocated costs	84.19	95.81	71.20
24. Return over all listed costs	44.89	61.01	21.26
25. Supplementary management information			
26. Work units assigned per acre	.55	.55	.55
27. Power costs allocation factor	1.00	1.00	1.00
28. Total listed cost per bu. of production	1.83	1.73	2.04
29. Return over listed costs per bu.	.58	.67	.38
30. Total listed costs per acre	141.63	160.38	119.18
30A. Breakeven yield	59.01	66.83	49.66

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

**Includes value of hail loss and disaster aid payments

Table 10 - Crop Data for Soybeans - 1975

	AVERAGE 285	HIGH 142	LOWS 142
1. Acres	125.1	138.8	110.7
	Per Acre	Per Acre	Per Acre
2. Yield	34.5	38.7	29.3
3. Value per bushel	5.01	5.01	5.02
4. Crop product return	172.93	193.69	147.34
5. Other crop income **	.43	.53	.32
6. Total crop return	173.36	194.22	147.66
7. Supplemental costs			
8. Fertilizer	.80	.99	.57
9. Chemicals	7.55	8.24	6.68
10. Seed and other	9.09	9.44	8.62
11. Special hired labor	.79	.92	.65
12. Custom work hired	1.73	1.87	1.58
13. Irrigation operation			
14. Total supplemental costs	19.96	21.46	18.10
15. Return over supplemental costs	153.40	172.76	129.56
16. Allocated costs			
17. Farm power and machinery - ownership	15.15	17.05	12.80
18. Farm power and machinery - operation	12.41	12.41	12.48
19. Irrigation equipment - ownership			
20. Land costs	51.98	58.87	45.03
21. Miscellaneous costs	.04	.06	
22. *Interest on mach. + equip. investment	3.96	4.12	3.78
23. Total allocated costs	83.54	92.51	74.09
24. Return over all listed costs	69.86	80.25	55.47
25. Supplementary management information			
26. Work units assigned per acre	.45	.45	.45
27. Power costs allocation factor	1.00	1.00	1.00
28. Total listed cost per bu. of production	2.97	2.93	3.14
29. Return over listed costs per bu.	2.05	2.10	1.89
30. Total listed costs per acre	103.50	113.97	92.19
30A. Breakeven yield	20.66	22.75	18.36

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

**Includes value of hail loss payments

Table 10 - Crop Data for Corn Silage - 1975

	AVERAGE 200	HIGH 100	LOW 100
1. Acres	34.7	33.3	36.0
	Per Acre	Per Acre	Per Acre
2. Yield	11.4	14.3	8.8
3. Value per ton	16.99	17.03	16.95
4. Crop product return	193.89	243.42	148.78
5. Other crop income	.29		.56
6. Total crop return	194.18	243.42	149.34
7. Supplemental costs			
8. Fertilizer	25.85	31.50	20.72
9. Chemicals	7.87	8.41	7.42
10. Seed and other	10.75	11.83	9.75
11. Special hired labor			
12. Custom work hired	2.97	3.60	2.39
13. Irrigation operation			
14. Total supplemental costs	47.44	55.34	40.28
15. Return over supplemental costs	146.74	188.08	109.06
16. Allocated costs			
17. Farm power and machinery - ownership	15.50	17.15	14.03
18. Farm power and machinery - operation	15.71	16.82	14.75
19. Irrigation equipment - ownership			
20. Land costs	43.19	47.78	38.59
21. Miscellaneous costs			
22. *Interest on mach. + equip. investment	4.73	5.26	4.25
23. Total allocated costs	79.13	87.01	71.62
24. Return over all listed costs	67.61	101.07	37.44
25. Supplementary management information			
26. Work units assigned per acre	.60	.60	.60
27. Power costs allocation factor	1.00	1.00	1.00
28. Total listed cost per ton of production	11.07	9.90	12.68
29. Return over listed costs per ton	5.94	7.13	4.33
30. Total listed costs per acre	126.57	142.35	111.90
30A. Breakeven yield	7.45	8.36	6.60
31. *Does not include interest on investment in irrigation equipment or land			

Table 10 - Crop Data for Oats Silage - 1975

	AVERAGE 47
1. Acres	16.7
	Per Acre
2. Yield	5.7
3. Value per ton	16.17
4. Crop product return	92.93
5. Other crop income	
6. Total crop return	92.93
7. Supplemental costs	
8. Fertilizer	2.70
9. Chemicals	.31
10. Seed and other	5.91
11. Special hired labor	
12. Custom work hired	2.39
13. Irrigation operation	
14. Total supplemental costs	11.31
15. Return over supplemental costs	81.62
16. Allocated costs	
17. Farm power and machinery - ownership	10.19
18. Farm power and machinery - operation	11.07
19. Irrigation equipment - ownership	
20. Land costs	38.87
21. Miscellaneous costs	
22. *Interest on mach. + equip. investment	3.33
23. Total allocated costs	63.46
24. Return over all listed costs	18.16
25. Supplementary management information	
26. Work units assigned per acre	.40
27. Power costs allocation factor	.94
28. Total listed cost per ton of production	12.63
29. Return over listed costs per ton	4.05
30. Total listed costs per acre	74.77
30A. Breakeven yield	4.62
31. *Does not include interest on investment in irrigation equipment or land	

Table 10 - Crop Data for Alfalfa Hay - 1975

	AVERAGE 246	HIGH 123	LOW 123
1. Acres	27.8	25.2	30.5
	Per Acre	Per Acre	Per Acre
2. Yield	3.4	4.4	2.5
3. Value per ton	57.96	59.97	55.95
4. Crop product return	195.97	264.17	139.41
5. Other crop income	.25		.46
6. Total crop return	196.22	264.17	139.87
7. Supplemental costs			
8. Fertilizer	7.47	8.47	6.64
9. Chemicals			
10. Seed and other	9.16	10.44	8.05
11. Special hired labor	.33	.48	.20
12. Custom work hired	6.52	6.94	6.21
13. Irrigation operation			
14. Total supplemental costs	23.48	26.33	21.10
15. Return over supplemental costs	172.74	237.84	118.77
16. Allocated costs			
17. Farm power and machinery - ownership	15.57	17.50	13.96
18. Farm power and machinery - operation	16.30	17.22	15.54
19. Irrigation equipment - ownership			
20. Land costs	40.22	46.58	33.86
21. Miscellaneous costs			
22. *Interest on mach. + equip. investment	4.69	5.12	4.33
23. Total allocated costs	76.78	86.42	67.69
24. Return over all listed costs	95.96	151.42	51.08
25. Supplementary management information			
26. Work units assigned per acre	.58	.60	.57
27. Power costs allocation factor	.96	.98	.94
28. Total listed cost per ton of production	29.37	25.52	34.47
29. Return over listed costs per ton	29.29	35.55	21.66
30. Total listed costs per acre	100.26	112.75	88.79
30A. Breakeven yield	1.73	1.88	1.59

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 17A pertain to the major livestock and poultry enterprises.

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

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

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

Feed costs are determined from feed records kept by the farm operator. Purchase price is used for all feed purchased from off the farm. An average price is charged for each kind of farm grown feed. Farm grown feed prices are listed on page 39.

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

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

Table 11A - Costs and Returns from Complete Hog Enterprise - 1975

	AVERAGE 168	HIGH 34	LOW 34
1. Pounds of hogs produced	90494	102501	71361
2. Total value produced	\$ Per Cwt. 50.84	Per Cwt. 56.38	Per Cwt. 42.97
3. Pounds of feed fed			
4. Corn	283.4	252.7	325.1
5. Small Grain	23.5	16.2	19.2
6. Protein, salt and mineral	78.7	69.7	89.2
7. Complete ration	42.3	39.0	65.9
8. Total concentrates	427.9	377.6	499.4
9. Forages	3.5	8.1	.6
10. Feed cost			
11. Concentrates and forages	26.26	23.37	30.50
12. Pasture	.01	.01	
13. Total feed costs	\$ 26.27	23.38	30.50
14. Return over feed cost	\$ 24.57	33.00	12.47
15. Supplemental costs			
16. Miscellaneous livestock expense	.69	.54	.94
17. Veterinary expense	.53	.56	.48
18. Custom work	.26	.26	.33
18A. Special hired labor			.02
19. Total supplemental costs	\$ 1.48	1.36	1.77
20. Return over feed and supplemental costs	\$ 23.09	31.64	10.70
20A. Allocated costs			
20B. Power and machinery costs	.64	.66	.63
20C. Livestock equipment costs	.59	.59	.59
20D. Building and fences	.90	.91	1.01
20E. Total allocated cost	2.13	2.16	2.23
20F. Return over all listed costs	20.96	29.48	8.47
* * *			
21. Supplementary Management information			
22. Return for \$100 feed fed	\$ 193.53	241.14	140.89
23. Price received per cwt. all animals	\$ 47.93	50.12	45.50
23A. Price received per cwt. sold mkt. only	\$ 48.21	50.33	45.91
24. Number of litters farrowed	46	63	24
25. Number of pigs born per litter	9.5	9.9	9.2
26. Number of pigs weaned per litter	7.8	8.1	7.5
27. Per cent death loss	11.4	12.8	7.9
28. Average weight of all hogs sold	236.5	228.9	241.5
28A. Average weight of mkt. hogs sold	229.9	224.8	230.5
29. Price per cwt. concentrate fed	\$ 6.12	6.15	6.10
29A. Price per cwt. prot., salt + min.	\$ 11.15	11.33	10.64
30. Pounds of pork purchased	4555	2019	6517
31. Total listed costs/cwt. pork produced	\$ 29.88	26.90	34.50

*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 - 1975

	AVERAGE 40	HIGH 13	LOW 13
1. Average number of pigs on hand	149.8	136.5	131.6
2. Pounds of hogs produced	67013	55758	61019
	Per Cwt.	Per Cwt.	Per Cwt.
3. Total value produced	\$ 40.46	45.23	38.55
4. Pounds of feed fed			
5. Corn	283.3	266.2	268.9
6. Small grain	13.3	17.5	15.8
7. Protein, salt and mineral	58.4	57.3	52.8
8. Complete ration	62.1	61.3	138.2
9. Total concentrates	417.1	402.3	475.7
10. Forages			
11. Feed cost			
12. Concentrates and forages	25.99	23.06	32.88
13. Pasture			
14. Total feed costs	\$ 25.99	23.06	32.88
15. Return over feed cost	\$ 14.47	22.17	5.67
16. Supplemental costs			
17. Miscellaneous livestock expense	.25	.33	.09
18. Veterinary expense	.24	.40	.14
19. Custom work	.18	.20	.11
19A. Special hired labor	.01	.04	
20. Total supplemental costs	\$.68	.97	.34
21. Return over feed and supplemental costs	\$ 13.79	21.20	5.33
21A. Allocated costs			
21B. Power and machinery costs	.32	.33	.31
21C. Livestock equipment costs	.29	.29	.30
21D. Building and fences	.45	.45	.51
21E. Total allocated cost	1.06	1.07	1.12
21F. Return over all listed costs	12.73	20.13	4.21
	* * *		
22. Supplementary management information			
23. Return for \$100 feed fed	\$ 155.69	196.13	117.23
24. Price received per cwt.	\$ 49.16	49.47	47.42
25. Average weight of pigs sold	227.6	231.8	228.1
26. Average price paid per pig bought	42.63	39.24	41.92
27. Average weight per pig bought	42.5	44.5	39.9
28. Number of pigs purchased	393	288	369
28A. No. pigs transferred in	6		4
28B. Avg. wt. of pigs transferred in	41.2		33.0
29. Pounds of pork purchased	16713	12821	14711
30. Per cent death loss	4.2	3.5	7.2
31. Price per cwt. concentrate fed	\$ 6.23	5.73	6.91
32. Price per cwt. protein, salt + min.fed	\$ 12.81	10.53	16.11
33. Effective daily gain - lbs/day/pig	1.23	1.12	1.27
34. Total listed costs/cwt. pork produced	\$ 27.73	25.10	34.34

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

Table 11C - Costs and Returns from Producing Weaning pigs - 1975

		AVERAGE 12
1.	Number of litters farrowed	83
2.	Total value produced	\$ Per litter 545.11
3.	Pounds of feed fed	
4.	Corn	2464.7
5.	Small grain	200.2
6.	Protein, salt and mineral	873.4
7.	Complete ration	305.6
8.	Total concentrates	3843.9
9.	Forages	31.3
10.	Feed cost	
11.	Concentrates and forages	264.04
12.	Pasture	
13.	Total feed costs	\$ 264.04
14.	Return over feed cost	\$ 281.07
15.	Supplemental costs	
16.	Miscellaneous livestock expense	9.83
17.	Veterinary expense	6.93
18.	Custom work	6.47
18A.	Special hired labor	
19.	Total supplemental costs	\$ 23.23
20.	Return over feed and supplemental costs	\$ 257.84
20A.	Allocated costs	
20B.	Power and machinery costs	7.47
20C.	Livestock equipment costs	6.82
20D.	Building and fences	10.40
20E.	Total allocated cost	24.69
20F.	Return over all listed costs	233.15
* * *		
21.	Supplementary management information	
22.	Return for \$100 feed fed	\$ 206.45
23.	Average price received per animal sold	\$ 68.23
23A.	Avg. price/pig sold or transferred	\$ 46.11
23B.	Avg. wt./pig sold or transferred	51.0
24.	Number of pigs produced	628
25.	Number of pigs born per litter	9.5
26.	Number of pigs weaned per litter	7.6
27.	Per cent death loss	15.0
28.	Price per cwt. concentrate fed	\$ 6.84
29.	Feed and suppl. costs per pig produced	\$ 37.97
29A.	Price per cwt. prot., salt + min. fed	12.98
30.	Total listed costs per litter	\$ 311.96

The information presented includes costs of maintaining the breeding herd and raising the pigs to weaning weight.

Value produced includes the net change in value of the breeding herd as well as feeder pig sales.

Table 12 - Dairy Cows - 1975

(31)

	AVERAGE 70	HIGH 14	LOW 14
1. Average number of cows	33.6	41.5	32.5
	Per Cow	Per Cow	Per Cow
2. Pounds of milk	10905	12721	9390
3. Pounds of butterfat	382.0	449.4	318.4
4. Per cent of butterfat in milk	3.5	3.5	3.4
5. Value of produce			
6. Dairy products sold	812.80	965.76	697.32
7. Dairy products used in home	8.27	10.67	3.63
8. Milk fed to livestock	12.11	14.41	6.49
9. Net increases in value of cows	(-38.10)	5.59	(-98.77)
10. Total value produced	\$ 795.08	996.43	608.67
11. Pounds of feed fed			
12. Corn	4247.6	4013.0	7237.7
13. Small grain	900.1	619.4	892.1
13A. Complete ration	103.2	30.3	
14. Protein, salt + mineral	521.6	392.6	811.0
15. Total concentrates	5772.5	5055.3	8940.8
16. Legume Hay	5256.0	5586.6	6112.5
17. Other hay and dry roughage	20.7		
18. Silage	12094.2	13080.2	12015.4
19. Feed costs			
20A. Grains	213.75	212.89	248.52
20B. Complete ration	6.07	2.07	
20C. Protein, salt + mineral	55.48	49.25	80.46
21A. Legume and other hay	159.76	164.65	184.31
21B. Silage, fodder and stover	111.28	107.18	108.06
22. Pasture	6.82	7.42	2.98
23. Total feed costs	\$ 553.16	543.46	624.33
24. Return over feed cost	\$ 241.92	452.97	(-15.66)
25. Supplemental costs			
26. Miscellaneous livestock expense	31.13	41.13	29.48
27. Veterinary expense	11.64	11.28	11.17
28. Custom work	40.39	42.12	37.72
28A. Special hired labor	.21		.06
29. Total supplemental costs	\$ 83.37	94.53	78.43
30. Return over feed and supplemental costs	158.55	358.44	(-94.09)
30A. Allocated costs			
30B. Power and machinery costs	37.37	38.38	36.53
30C. Livestock equipment costs	34.11	33.48	34.64
30D. Building and fences	52.00	52.14	58.98
30E. Total allocated cost	123.48	124.00	130.15
30F. Return over all listed costs	35.07	234.44	(-224.24)
	* * *		
31. Supplementary management information			
32. Return for \$100 feed fed	\$ 143.74	183.35	97.49
33. Feed cost per cwt. milk	\$ 5.07	4.27	6.65
34. Feed cost per pounds of butterfat	\$ 1.448	1.209	1.961
35. Pounds of milk per pound of concentrate	1.889	2.516	1.050
36. Average price per cwt. milk sold	\$ 7.63	7.77	7.56
37. Average price per pound of butterfat	2.18	2.20	2.23
38. Total listed costs per cow	\$ 760.01	761.99	832.91
39. Total listed costs per 100 milk prod.	6.97	5.99	8.87
40. Dairy cow turnover percentage	47.6	48.2	58.5

Table 13 - Other Dairy Cattle - 1975

	AVERAGE 70	HIGH 14	LOW 14
1. Number of head	49.2	38.3	42.6
	Per Head	Per Head	Per Head
2. Net inc. in value	\$ 155.33	205.01	107.91
3. Pounds of feed fed			
4. Corn	945.9	608.1	1388.1
4A. Small grain	231.4	190.9	280.1
4B. Protein, salt + mineral	128.2	192.6	108.3
4C. Complete Dairy ration			
5. Hay and roughage	1720.8	1213.0	2846.4
6. Silage	4711.1	2380.8	5751.9
7. Milk	114.9	89.9	133.7
8. Feed cost			
9A. Grains	54.76	37.78	75.94
9B. Protein, salt + minerals	14.35	17.62	12.30
9C. Complete rations			
10A. Legume and other hay	49.33	35.56	81.83
10B. Silage, fodder and stover	40.45	18.49	51.95
11. Milk	8.37	6.89	8.76
12. Pasture	3.70	.81	3.00
13. Total feed costs	\$ 170.96	117.15	233.78
14. Return over feed cost	\$ (-15.63)	87.86	(-125.87)
15. Supplemental costs			
16. Miscellaneous livestock expense	3.43	2.17	3.10
17. Veterinary expense	1.67	2.43	1.43
18. Custom work	1.30	1.20	1.53
18A. Special hired labor		.05	
19. Total supplemental costs	\$ 6.40	5.85	6.06
20. Return over feed and supplemental costs (-22.03)		82.01	(-131.93)
20A. Allocated costs			
20B. Power and machinery costs	6.41	6.58	6.26
20C. Livestock equipment costs	5.73	5.74	5.94
20D. Building and fences	8.81	8.94	10.11
20E. Total allocated cost	20.95	21.26	22.31
20F. Return over all listed costs	(-42.98)	60.75	(-154.24)
	*	*	*
21. Supplementary management information			
22. Return for \$100 feed fed	\$ 90.86	174.99	46.16
23. Per cent death loss-total	11.4	8.1	20.0
24. Per cent death loss-calves	29.4	23.1	46.9
25. Total listed costs per head	\$ 198.31	144.26	262.15

Table 14 - All Dairy Cattle - 1975

	AVERAGE 70	HIGH 14	LOW 14
1. Average number of cows	33.6	36.2	30.8
	Per Cow	Per Cow	Per Cow
2. Value of dairy products	\$ 833.13	995.86	658.12
3. Net inc. in value	\$ 187.05	311.22	82.37
4. Total value produced	\$ 1020.23	1307.08	740.49
5. Pounds of feed fed			
6A. Grains	6846.9	6358.7	7466.0
6B. Complete rations	103.2		
6C. Prot., salt & min. incl. milk equiv.	723.3	669.7	711.1
7. Hay and dry roughage	7760.5	8250.2	9588.6
8. Silage	18919.7	21004.7	19839.1
9. Feed Cost			
10A. Grains	292.77	293.81	330.65
10B. Complete rations	6.07		
10C. Prot., salt & min. incl. milk equiv.	88.30	90.58	77.82
11A. Legume and other hay	230.95	231.69	277.69
11B. Silage, fodder and stover	169.97	168.95	176.56
12. Pasture costs	12.14	14.39	6.33
13. Total feed costs	\$ 800.20	799.42	869.05
14. Return over feed cost	\$ 220.03	507.66	(-128.56)
15. Supplemental costs			
16. Misc. livestock expense	36.07	51.88	27.47
17. Veterinary expense	14.05	15.91	11.10
18. Custom work	42.26	45.64	34.22
18A. Special hired labor	.21		
19. Total Supplemental Costs	\$ 92.59	113.43	72.79
20. Return over feed and supplemental costs	\$ 127.44	394.23	(-201.35)
20A. Allocated costs			
20B. Power and machinery costs	46.76	45.35	45.19
20C. Livestock Equipment costs	42.50	44.45	44.76
20D. Building and fences	64.90	69.23	76.22
20E. Total allocated costs	\$ 154.16	159.03	166.17
20F. Return over all listed costs	\$ (- 26.72)	235.20	(-367.52)
	* * *		
21. Supplementary Management Information			
22. Return for \$100 feed fed	\$ 127.50	163.50	85.21
23. Total listed costs per cow	\$ 1046.95	1071.88	1108.01

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 dairy herds.

Table 15A - Beef Breeding Cattle - 1975

		AVERAGE 83 FARMS,
1.	Average number of cows	45.4
2.	Average number of other beef animals and bulls	28.6
3.	Pounds of beef produced	17168
		Per Cow
4.	Net increase in value	\$ 116.76
5.	Pounds of feed fed	
6.	Grain	349.8
7.	Protein, salt and mineral	90.0
8.	Legume hay	2314.8
9.	Other hay and dry roughage	782.5
10.	Silage	4461.9
11.	Feed cost	
12.	Concentrates	25.09
13.	Roughages	114.89
14.	Pasture	19.69
15.	Total Feed costs	159.67
16.	Return over feed cost	\$ (-42.91)
17.	Supplemental costs	
18.	Misc. Livestock expense	4.63
19.	Veterinary expense	3.96
20.	Custom work	2.71
20A.	Special hired labor	
21.	Total supplemental costs	\$ 11.30
22.	Return over feed and supplemental costs	\$ (-54.21)
22A.	Allocated costs	
22B.	Power and machinery costs	8.01
22C.	Livestock equipment costs	7.32
22D.	Building and fences	11.15
22E.	Total allocated costs	\$ 26.48
22F.	Return over all listed costs	\$ (-80.69)
	* * *	
23.	Supplementary Management Information	
24.	Return for \$100 feed fed	\$ 73.13
25.	Price per cwt. sold	\$ 26.74
25A.	Price per cwt. calves sold or transferred	\$ 33.71
26.	Average weight per head sold	771
26A.	Average weight per calf sold or transferred	466.7
27.	Percent death loss	6.1
28.	Percent calf crop	95
29.	Total listed costs per cow	\$ 197.45

Table 15A includes only those farms with ten or more cows in the beef breeding herd. Net increase in value includes the value of calves whether sold or transferred to the feed lot.

Table 15B - Feeder Cattle - 1975

	Average 134	HIGH 27	LOW 27
1. Average number of beef feeders	94.5	91.7	74.9
2. Pounds of beef produced	54525	56775	37713
	Per Cwt.	Per Cwt.	Per Cwt.
3. Net increase in value of animals	\$ 58.33	72.72	40.98
4. Pounds of feed fed			
5. Grain	557.6	590.7	573.7
6. Protein, salt and mineral	39.0	30.2	42.3
7. Legume hay	171.8	89.0	273.3
8. Other hay and dry roughage	19.4	17.1	7.5
9. Silage	1104.9	1106.3	1186.4
10. Feed cost			
11. Concentrates	29.61	30.00	29.51
12. Roughages	15.28	12.07	19.65
13. Pasture	.19	.26	.48
14. Total feed costs	\$ 45.08	42.33	49.64
15. Return over feed cost	\$ 13.25	30.39	(-8.66)
16. Supplemental costs			
17. Misc. livestock expense	.33	.39	.45
18. Veterinary expense	.48	.64	.42
19. Custom work	.91	1.34	.73
19A. Special hired labor			
20. Total supplemental costs	\$ 1.72	2.37	1.60
21. Return over feed and supplemental costs	\$ 11.53	28.02	(-10.26)
21A. Allocated costs			
21B. Power and machinery costs	.64	.66	.63
21C. Livestock equipment costs	.58	.57	.59
21D. Building and fences	.89	.89	1.01
21E. Total allocated cost	\$ 2.11	2.12	2.23
21F. Return over all listed costs	\$ 9.42	25.90	(-12.49)
	* * *		
22. Supplementary Management Information			
23. Return per \$100.00 feed fed	\$ 129.40	172.78	82.54
24. Price per cwt. sold	\$ 41.40	43.46	36.69
25. Average weight per head sold	1027.7	1031.7	942.0
26. Price per cwt. bought	\$ 34.24	31.63	35.47
27. Average weight per head bought	577.9	658.8	495.2
28. Number of head bought	104	139	47
29. Per cent death loss	1.3	1.2	1.9
30. Effective daily gain - lbs./head/day	1.58	1.70	1.38
31. Total listed costs per cwt. produced	\$ 48.91	46.82	53.47

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

Table 16A - Sheep Flock - 1975

	AVERAGE 25 FARMS
1. Average number of ewes	65.6
2. Pounds of lamb and mutton produced	5861
3. Pounds of wool produced	522
	Per Ewe
4. Value of produce	
5. Wool	2.91
6. Net increase in value of animals	38.37
7. Total value produced	\$ 41.28
8. Pounds of feed fed	
9. Grain	287.6
10. Protein, salt and mineral	55.9
11. Legume hay	1058.2
12. Other hay and dry roughage	23.0
13. Silage	178.0
14. Feed cost	
15. Concentrates	17.26
16. Roughages	35.53
17. Pasture	2.12
18. Total feed costs	\$ 54.91
19. Return over feed cost	\$ (-13.63)
20. Supplemental costs	
21. Misc. livestock expense	1.62
22. Veterinary expense	.84
23. Custom work	1.01
23A. Special hired labor	
24. Total supplemental costs	\$ 3.47
25. Return over feed and supplemental costs	\$ (-17.10)
25A. Allocated costs	
25B. Power and machinery costs	3.20
25C. Livestock equipment costs	2.81
25D. Building and fences	4.28
25E. Total allocated cost	10.29
25F. Return over all listed costs	\$ (-27.39)
	* * *
26. Supplementary Management Information	
27. Return for \$100 feed fed	\$ 75.18
28. Price per cwt. lamb and mutton sold	\$ 39.34
28A. Price per cwt. lamb sold or transferred	\$ 42.23
28B. Weight of lambs sold or transferred	105.5
29. Pounds of wool per sheep sheared	13.7
30. Number of ewes kept for lambing	53
31. Percent lamb crop	158
32. Percent death loss	12.5
33. Total listed costs per ewe	\$ 68.67

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

Table 16B - Feeder Lambs - 1975

	AVERAGE 3 FARMS
1. Average number of lambs	37.9
2. Pounds of lamb produced	4378
3. Pounds of wool produced	
4. Value of produce	
5. Wool	2.51
6. Net increase in value	69.78
7. Total value produced	\$ 72.29
8. Pounds of feed fed	
9. Grain	524.2
10. Protein, salt and mineral	34.5
11. Legume hay	391.3
12. Other hay and dry roughage	22.8
13. Silage	
14. Feed cost	
15. Concentrates	28.30
16. Roughages	13.18
17. Pasture	1.90
18. Total feed costs	\$ 43.98
19. Return over feed cost	\$ 28.91
20. Supplemental costs	
21. Misc. Livestock expense	.23
22. Veterinary expense	1.19
23. Custom work	9.14
23A. Special hired labor	
24. Total supplemental costs	\$ 10.56
25. Return over feed and supplemental costs	\$ 18.35
25A. Allocated costs	
25B. Power and machinery costs	1.60
25C. Livestock equipment costs	1.82
25D. Building and fences	2.78
25E. Total allocated cost	6.20
25F. Return over all listed costs	12.15
* * *	
26. Supplementary Mnagement Information	
27. Return for \$100 feed fed	\$ 166.67
28. Price per cwt. sold	\$ 43.21
29. Pounds of wool per sheep sheared	
30. Average weight of lambs sold	115.2
31. Price per cwt. bought	\$ 37.84
32. Average weight of lambs bought	92.7
33. Percent death loss	4.3
34. Effective daily gain - lbs./head/day	.32
35. Total listed costs per cwt. produced	\$ 60.14

Table 17A - Laying Flock - Chickens - 1975

		AVERAGE 9 FARMS
1.	Average number of hens	558.9
2.	Value of produce	Per Hen
3.	Eggs sold and used	6.40
4.	Increase in value of flock	(-1.72)
5.	Total value produced	\$ 4.68
6.	Pounds of feed fed	
7.	Grain	59.4
8.	Protein, salt and mineral	20.0
9.	Complete commercial feed	
10.	Total pounds of feed	79.4
11.	Total feed cost	\$ 4.67
12.	Return over feed cost	\$.01
13.	Supplemental costs	\$.09
14.	Return over feed and supplemental costs	\$ (-.08)
14A.	Allocated costs	
14B.	Power and machinery costs	.27
14B.	Livestock equipment costs	.26
14D.	Building and fences	.40
14E.	Total allocated cost	.93
14F.	Return ovwr all listed costs	\$ (-1.01)
	* * * *	
15.	Supplementary Management Information	
16.	Return for \$100 feed fed	\$ 100.23
17.	Eggs laid per hen	204
18.	Price per dozen eggs sold - cents	\$.38
19.	Feed cost per dozen eggs - cents	\$.27
20.	Return over feed cost per dozen eggs	\$.01
21.	Percent death loss	5.2
22.	Total listed costs per hen	\$ 5.69

AVERAGE PRICES FOR FARM GROWN FEEDS FED IN 1975Grain

Corn	2.65 per bu.
Oats	1.50 per bu.
Barley	2.25 per bu.

Hay

Alfalfa	65.00 per ton
Other legume hay	65.00 per ton
Wild hay	60.00 per ton

Other Roughages

Corn silage	17.00 per ton
Grass silage	15.00 per ton
Legume haylage	32.50 per ton

Pasture

Cows	\$6.00 per head per month
Hog	3.00 per head per month
Hogs	.40 per head per month
Sheep	1.00 per head per month
Lambs	.50 per head per month

OTHER NON-CASH COSTS

Unpaid family labor	\$ 15.00 per day
Board furnished hired labor	4.00 per day
Second operator's labor	600.00 per month
Interest on farm capital	6%

EXPLANATION OF WORK UNITS AND ANIMAL UNITS

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

UNITS FOR EACH CLASS OF LIVESTOCK & EACH ACRE OF CROP

Item	No. of Work Units	Item	No. of Work Units/Acre
Dairy Cows	7.0/cow	Barley, Wheat, Oats, Rye	.30/acre
Other Dairy Cattle	1.2 head*	Flax	.30/acre
Beef Breeding Cows	1.5/head	Oat Silage	.40/acre
Beef Feeders	.12/cwt.	Corn for Seed	.60/acre
Hogs - Complete	.12/cwt.	Corn for Grain	.55/acre
Hogs - Finishing	.06/cwt.	Soybeans	.45/acre
Hogs - Wean. pigs	1.4/litter	Corn & Cane Silage	.60/acre
Sheep, Farm Flock	.60/head	Alfalfa Hay	.60/acre
Lambs, Feeder	.30/cwt.	Other Leg. & Mix. Hay	.40/acre
Chickens, Laying Flock	5.0/100	Tame Grass Hay	.20/acre
Broilers	.20/cwt.	Annual Hay	.30/acre
Labor off the Farm	1.0/\$20	Set Aside - Idle	.05/acre
		Set Aside - Tilled	.20/acre

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

SELECTED FARM MANAGEMENT DATA - 1971-75

	1971	1972	1973	1974	1975
Farm size (acres)	435	436	411	408	398
Return to capital & family labor	12277	25395	53768	23378	22378
Labor earnings (whole farm)	8659	24919	52731	19438	17550
Average investment/farm business	195521	215064	245458	316432	329186
Cash sales/farm business	64730	77193	102738	110373	97819
Cash expenses/farm business	58665	61676	88519	78382	75817
Expenses/dollar of income	.88	.76	.66	.87	.86
Ratio of assets to liabilities	2.20:1	2.31:1	2.63:1	3.24:1	3:16:1
Gain in net worth	7340	19600	45366	11783	12062
Size of business (work units)	375	379	399	389	371
Power mach.equip.bldg.expense per work unit	29.45	31.30	34.76	43.34	48.22
Tractor& crop mach. expense per crop acre	15.68	17.17	21.34	26.18	29.45

SOURCE OF INCOME CASH RECEIPTS

Income from livestock	64%	63%	66%	57%	60%
Income from crops	32%	31%	29%	39%	35%
Miscellaneous farm income	4%	5%	5%	4%	5%

FAMILY LIVING EXPENSES

Per year	7023	8489	9739	12125	12876
Per month	585	707	812	976	1073

(42)

	1971	1972	1973	1974	1975
Return Above Feed Cost Per:					
Dairy cow	313	325	359	241	242
Beef cow	95	142	136	(-146)	(-43)
Cwt. feeder cattle produced	12.86	13.21	9.26	(-20.24)	13.25
Cwt. hogs produced	7.46	14.79	21.97	6.30	24.57
Cwt. feeder lambs produced	15.50	23.00	22.23	2.34	28.91
Ewe	11.01	9.94	3.93	(-16.96)	(-13.63)
Hen	.39	(-.28)	--	.57	.01

Yield Per Acre

Corn, bu.	90.5	108.2	96.9	63.5	77.4
Soybeans, bu.	30.5	36.6	32.6	27.2	34.5
Flax, bu.	16.2	13.5	20.3	13.4	14.7
Oats, bu.	63.7	64.6	71.9	65.5	70.4
Corn silage, ton	14.2	15.4	15.5	10.1	11.4
Alfalfa, ton	3.7	4.2	3.2	3.7	3.4
Wheat, bu.	--	--	--	36.7	36.9

Return Over Total Costs

Per Acre

Corn	14.87	40.50	101.96	89.68	44.89
Soybeans	33.92	57.28	96.60	127.54	69.86
Flax	2.45	5.64	103.02	95.86	48.04
Oats	.42	(-.24)	27.82	46.59	41.56
Corn silage	23.42	39.81	144.37	89.99	67.61
Alfalfa	23.82	30.86	27.07	92.21	95.96
Wheat	--	--	--	74.91	72.84

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.

Thought for the year:

Pray for a good harvest, but keep on hoeing!

WHAT DOES YOUR FAMILY WANT?

Name _____ Date _____

Address _____

One of the steps for improving the farm and home business is to clarify what is wanted. You may know of things you've wanted as a family, but it takes considerable thought and discussion among family members to agree upon what is most important and which things come first. As a family, write down your goals for this year and for the future, then number them in order of priority.

	This Year	Later
FOR A PROFITABLE FARM BUSINESS:		
FOR SATISFYING LIVING:		
FOR DEVELOPMENT OF FAMILY MEMBERS:		
FOR LONG-TERM FINANCIAL SECURITY:		