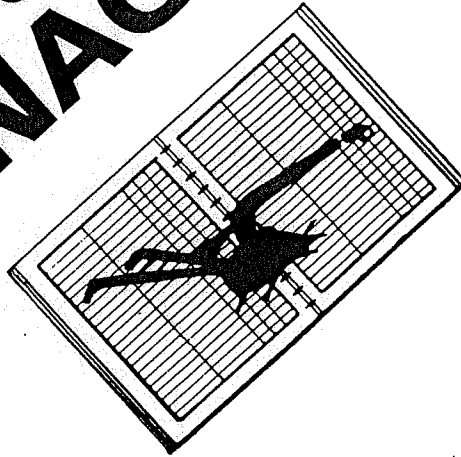


FARM BUSINESS MANAGEMENT



1977

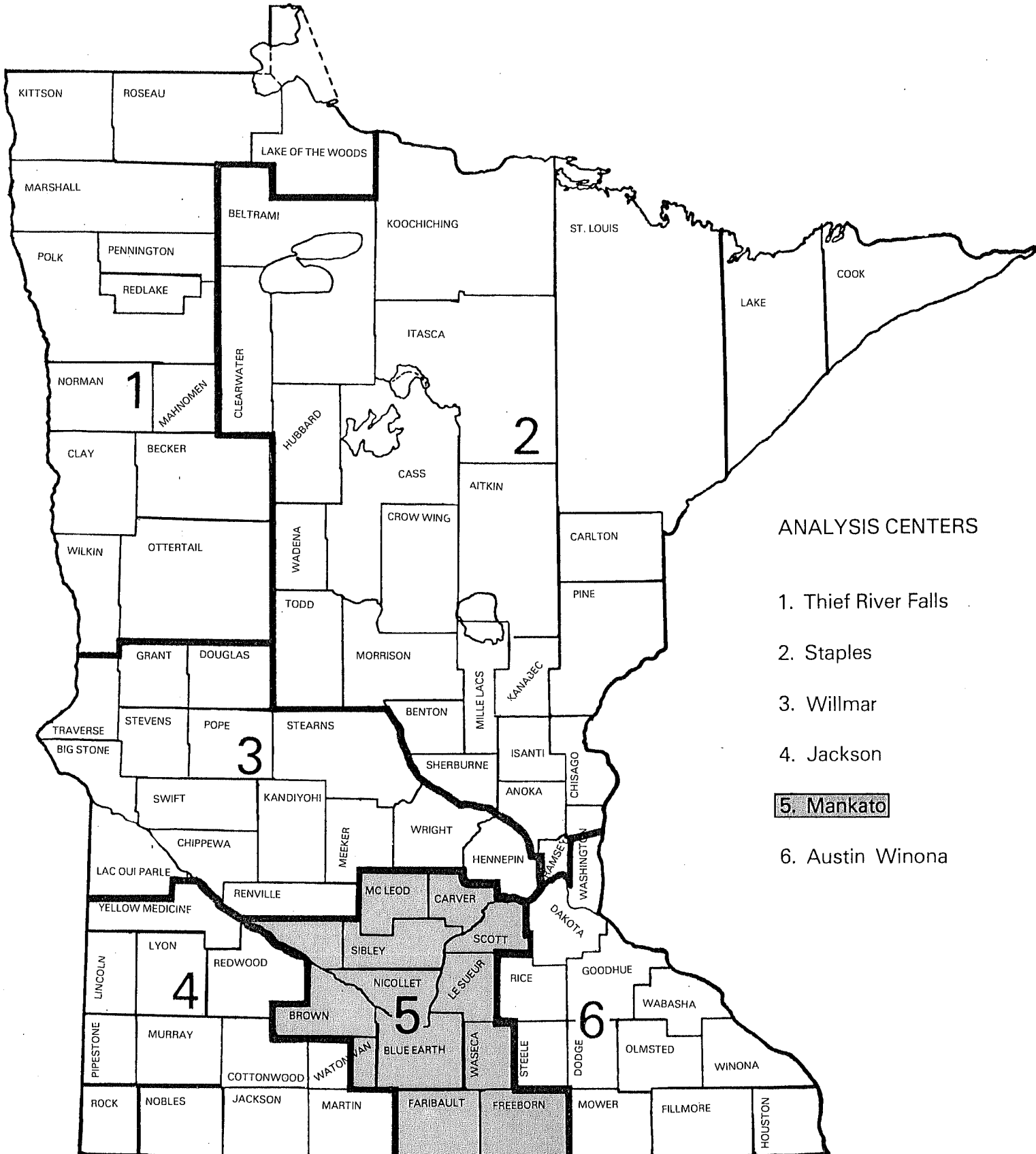
Education Program Annual Report
Mankato Area Southern Minnesota

April 1978

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

**AN ADULT
EDUCATIONAL
PROGRAM**

VO-AG FARM MANAGEMENT AREAS



ANALYSIS CENTERS

1. Thief River Falls
2. Staples
3. Willmar
4. Jackson
- 5. Mankato**
6. Austin Winona

1977 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. Seven 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-third 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 Specialized Data Systems, Madison, Wisconsin.

SCHOOLS PARTICIPATING

This report deals with farmers enrolled in Farm Business Management classes in public schools in the Mankato area. The following tabulation indicates the number of 1977 records from each school and the instructor in charge of the program and the number of families served.

Class Location	Instructor	Records Processed	No. of Families Served by Process
<u>Adult Farm Management</u>			
Belle Plaine	Maynard Harms	2	2
Blue Earth	Eugene Uppena	43	43
Fairfax	Richard Schiller	16	30
Glencoe	Kenneth Stenzel	56	77
Hutchinson	Robert Krcil	29	36
Kiester	Don Van Hove	6	6
Madelia	John Rollings	9	9
Mankato	Paul Callanan	45	55
	Dennis Jackson	6	8
	Del Hodgkins	7	7
New Ulm	Kermit Kleene	21	27
	Layton Peters	9	11
	Gary Thome	7	11
St. Peter	Cletus Janni	29	35
Sleepy Eye	Leland Anderson	35	37
Springfield	John McCracken	26	26
Watertown	Richard Bondi	5	5
Wells	Arnold Carlson	69	80
Winthrop	Dary Talley	45	51
<u>Post High School A.V.T.I. Production Ag. Program</u>			
Mankato	Lyle Phelps	19	33
<u>Veterans Co-op Farm Management</u>			
Gaylord	Jan Bents	17	22
Hutchinson	Robert Krcil	3	37
LeCenter	Charles Walarius	6	6
Sleepy Eye	Lawrence Luedtke	32	37
Springfield	John Woodford	17	18
		<hr/>	<hr/>
		567	687

TABLE 1 - SUMMARY OF FARM INVENTORIES* - 1977

Items		Average of 378 Farms	
1.	Size of Farm (Total Acres)	355.2	
2.	(Tillable Acres)	320.5	
3.	Work Units (Crops)	159.63	
4.	(Livestock)	194.72	
5.	(Other)	29.58	
6.	Total Size of Business in Work Units	383.92	
7.	Number of Workers	1.59	
8.	Farm Capital Investment per Worker	\$216,363	
		Jan. 1	Dec. 31
9.	PRODUCTIVE LIVESTOCK		
10.	Dairy Cows	5,122	5,459
11.	Other Dairy Cattle	2,780	2,997
12.	Beef Breeding Cattle	971	1,055
13.	Beef Feeder Cattle	4,461	5,994
14.	Hogs	9,328	12,259
15.	Sheep (Including Feeders) & Goats	133	174
16.	Poultry - All Types	6	4
17.	Other Livestock	19	16
18.	Total Productive Livestock	\$ 22,820	\$ 27,959
19.	CROP, SEED AND FEED	\$ 46,748	\$ 55,861
20.	POWER, MACHINERY & EQUIPMENT		
21.	Auto and Truck (Farm Share)	\$ 4,029	\$ 4,419
22.	Power and Machinery	25,935	29,632
23.	Irrigation Equipment	103	979
24.	Custom Work Equipment	148	116
25.	Livestock Equipment	5,561	6,710
26.	Total Power, Mach. & Equip.	\$ 35,776	\$ 41,856
27.	LAND	\$187,200	\$192,985
28.	BUILDINGS-FENCES-ETC.	35,681	41,147
29.	TOTAL FARM CAPITAL	\$328,225	\$359,808
30.	INCREASE OR DECREASE IN TOTAL FARM CAPITAL		\$ 31,584

* Table 1 lists the categories of farm capital for the average of 378 farms and for the 76 most profitable and 76 least profitable farms. These averages include the landlord's share of the investment for rented farms.

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

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

(Continued Page 2)

TABLE 1 - SUMMARY OF FARM INVENTORIES - 1977

Items	76 Most Profitable Farms		76 Least Profitable Farms	
	Jan. 1	Dec. 31	Jan. 1	Dec. 31
1. Size of Farm (Total Acres)	506.4		308.7	
2. (Tillable Acres)	467.3		270.0	
3. Work Units - (Crops)	239.14		129.16	
4. (Livestock)	242.93		115.95	
5. (Other)	27.75		22.03	
6. Total Size of Business in Work Units	509.82		267.14	
7. Number of Workers	1.85		1.51	
8. Farm Capital Investment per Worker	\$251,795		\$231,385	
9. PRODUCTIVE LIVESTOCK				
10. Dairy Cows	3,336	3,785	3,197	2,913
11. Other Dairy Cattle	1,800	1,949	1,581	1,534
12. Beef Breeding Cattle	639	512	2,157	2,711
13. Beef Feeder Cattle	7,682	10,833	5,162	6,784
14. Hogs	17,197	23,160	5,581	7,318
15. Sheep (Incl. Feeders) & Goats			442	494
16. Poultry-All Types			6	1
17. Other Livestock			45	42
18. Total Productive Livestock	\$ 30,653	\$ 40,238	\$ 18,172	\$ 21,798
19. CROP, SEED AND FEED	72,095	93,445	39,204	42,994
20. POWER, MACHINERY & EQUIPMENT				
21. Auto and Truck (Farm Share)	5,661	6,167	3,996	4,581
22. Power and Machinery	35,765	40,150	24,872	26,971
23. Irrigation Equipment		3,696		
24. Custom Work Equipment	41	34	233	164
25. Livestock Equipment	7,281	8,724	3,779	4,725
26. Total Power, Mach. & Equip.	\$ 48,747	\$ 58,772	\$ 32,879	\$ 36,442
27. LAND	\$234,370	\$246,729	\$218,803	\$221,434
28. BUILDINGS-FENCES, ETC.	\$ 48,670	\$ 57,921	\$ 32,815	\$ 34,239
29. TOTAL FARM CAPITAL	\$434,535	\$497,104	\$341,874	\$356,907
30. INCREASE OR DECREASE IN TOTAL FARM CAPITAL		\$ 62,569		\$ 15,033

Other measures of farm size listed in lines 1 through 8 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 1600 acres; however, the majority of the farms fell in the range of 320 to 620 acres.

Work units provide a measure of the work load as an indication of size. A 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 - 1977

Items	Average of - 378 Farms	76 Most Profitable Farms	76 Least Profitable Farms
1. SALE OF LIVESTOCK & LIVESTOCK PRODUCTS			
2. Dairy Cows	\$ 1,161	\$ 832	\$ 561
3. Dairy Products	13,842	10,692	6,048
4. Other Dairy Cattle	1,061	627	538
5. Beef Breeding Cattle	275	271	599
6. Beef Feeder Cattle	8,895	15,756	8,471
7. Hogs - Complete & Mixed	16,954	34,889	7,553
8. Hogs - Finishing	8,021	10,613	6,429
9. Hogs Producing Weaning Pigs	1,198	2,497	1,058
10. Sheep, Goats & Wool, Farm Flock	62		72
11. Sheep & Wool, Feeder Lambs	264		1,230
12. Chickens (Including Hens & Broilers)	7		28
13. Turkeys	160	798	
14. Eggs	35		22
15. Other Productive Livestock & Products	3		3
16. Other Miscellaneous Livestock Income	79	55	
17. Total Sales of Productive Livestock	\$ 52,017	\$ 77,030	\$ 32,612
18. SALE OF CROPS			
19. Wheat	2,322	3,218	2,630
20. Other Small Grains	346	273	514
21. Corn	16,845	27,325	15,079
22. Soybeans	21,320	36,628	13,875
23. Other Row Crops	1,203	2,345	1,117
24. Legumes & Other Forage	249	111	293
25. Grass Seed	59		
26. Fruits and Nuts			
27. Vegetable Roadside Market & Specialty			
28. Nursery, Timber & Other			
29. Set Aside Acres-Government Payments	10	48	
30. Total Sales from Crops	\$ 42,354	\$ 69,948	\$ 33,508
31. Capital Assets Sold	2,182	2,760	4,687
32. Gas Tax Refund	152	150	130
33. Income from Work off the Farm	1,247	1,380	1,168
34. Custom Work Enterprise Income	80	70	117
35. Patronage Refunds	1,495	2,127	985
36. Miscellaneous Farm Income	817	1,231	494
37. Total Farm Sales	\$100,344	\$154,696	\$ 73,700
38. Increase in Farm Capital	\$ 31,584	\$ 62,569	\$ 15,033
39. Family Living from the Farm	369	522	257
40. TOTAL FARM RECEIPTS (37)+(38)+(39)	\$132,297	\$217,787	\$ 88,991

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 2B - WHOLE FARM SUMMARY OF CASH EXPENSES - 1977

Items	Average of - 378 Farms	76 Most Profitable Farms	76 Least Profitable Farms
1. PURCHASE OF LIVESTOCK			
2. Dairy Cows	\$ 392	\$ 434	\$ 173
3. Other Dairy Cattle	190	81	108
4. Beef Breeding Cattle	84	73	191
5. Beef Feeder Cattle	5,348	10,607	5,515
6. Hogs - Complete & Mixed	839	2,069	498
7. Hogs - Finishing	2,503	1,467	1,985
8. Hogs - Producing Weaning Pigs	261	345	292
9. Sheep and Goats	13		47
10. Sheep - Feeder Lambs	236		1,089
11. Chickens (incl. Hens and Broilers)	3		6
12. Turkeys	25	126	
13. Other Productive Livestock	1		
14. Miscellaneous Livestock Expense	2,100	2,728	1,122
15. Feed Bought	12,763	18,725	8,632
16. Fertilizer	6,462	9,946	5,777
17. Chemicals	2,847	4,117	2,514
18. Other Crop Expense	5,118	7,138	4,635
19. Irrigation Operation Costs	11	25	
20. Custom Work Enterprise Operator Costs, Including Labor	18	37	13
21. Custom Work Hired	2,029	2,279	1,891
22. Repair & Upkeep of Livestock Equipment	640	887	528
23. Repair & Upkeep of Farm Real Estate	1,106	1,577	887
24. Gas, Oil & Grease Bought (Farm Share)	2,888	3,771	2,520
25. Repair & Oper. of Mach, Tract, Auto (F.S.)	3,378	4,375	2,972
26. Repair & Upkeep of Irrigation Equipment			
27. Repairs - Custom Work Enterprise	11	5	29
28. Wages of Hired Labor	2,151	3,298	1,494
29. Personal Property & Real Estate Taxes	2,900	4,193	2,543
30. General Farm Expense	1,220	1,655	1,125
31. Telephone Expense (Farm Share)	196	218	185
32. Electricity Expense (Farm Share)	900	1,188	665
33. TOTAL CASH OPERATING EXPENSE	\$ 56,633	\$ 81,364	\$ 47,436
34. Power, Crop & General Mach. Bought (F.S.)	11,857	15,480	9,737
35. Irrigation Equipment Bought	979	4,059	
36. Custom Work Equipment Bought			
37. Livestock Equipment Bought	2,415	2,993	1,796
38. New Real Estate & Improvement	16,255	26,883	12,351
39. TOTAL FARM PURCHASES (33) thru (38)	\$ 88,139	\$130,779	\$ 71,320
40. Decrease in Farm Capital			
41. Interest on Farm Capital	20,641	27,949	20,963
42. Unpaid Family Labor	381	181	473
43. Labor Charge for Partners & Other Operators	817	1,470	934
44. Board Furnished Hired Labor	54	75	34
45. TOTAL FARM EXPENSE (39) thru (44)	\$110,032	\$160,454	\$ 93,724
46. Return to Oper. Labor & Mgmt.-Single Oper. (W.F.) (2A/40)-(45)	\$ 22,265	\$ 57,333	\$ (-4,733)
47. Number of Operators	1	1	1
48. Full Time Operator Equivalents	1.13	1.26	1.12
49. Return to Oper. Labor & Mgmt. - Full Time Operator Equivalent	20,645	51,255	(-4,539)

TABLE 3 - SUMMARY OF FARM EARNINGS (ENTERPRISE STATEMENT - WHOLE FARM) - 1977

Items	Average of - 378 Farms	76 Most Profitable Farms	76 Least Profitable Farms
1. <u>RETURNS AND NET INCREASES</u>			
2. Productive Livestock			
3. Dairy Cows	\$ 13,565	\$ 10,560	\$ 5,548
4. Other Dairy Cattle	2,873	1,895	1,187
5. Beef Breeding Cattle	447	183	1,018
6. Feeder Cattle	4,960	8,452	4,550
7. Hogs - Complete and Mixed	17,914	37,229	8,061
8. Hog Finishing Enterprise	5,248	7,558	3,918
9. Producing Weaning Pigs	2,422	5,428	2,076
10. Sheep and Goats	70		18
11. Sheep - Feeder Lambs	50		200
12. Chickens (incl. Hens and Broilers)	40		40
13. Turkeys	135	672	
14. Other Productive Livestock	1		1
15. TOTAL ALL PRODUCTIVE LIVESTOCK	\$ 47,725	\$ 71,977	\$ 26,617
16. Value of Feed Fed to Livestock	28,381	39,668	19,071
17. Return Over Feed from Livestock	19,344	32,309	7,546
18. Crop, Seed and Feed	52,553	90,974	34,783
19. Cooperative Patronage Refunds	1,495	2,127	985
20. Miscellaneous Farm Income	817	1,231	494
21. Custom Work Enterprise	19	20	6
22. TOTAL RETURNS AND NET INCREASES	\$ 74,228	\$126,661	\$ 43,814
23. <u>EXPENSES AND NET DECREASES</u>			
24. Truck and Auto (Farm Share)	\$ 3,058	\$ 3,872	\$ 2,692
25. Tractors and Crop Machinery	11,268	14,380	10,098
26. Irrigation Equipment	102	363	
27. Electricity	900	1,188	665
28. Livestock Equipment	1,902	2,418	1,391
29. Buildings, Fences and Tiling	4,641	6,496	4,647
30. Bare Land	(-347)	(-1,310)	
31. Miscellaneous Livestock Expense	2,100	2,728	1,122
32. Labor	2,565	3,709	2,182
33. Labor Charge for Other Operator(s)	817	1,470	934
34. Property Tax	2,900	4,193	2,543
35. General Farm Expense and Telephone	1,416	1,872	1,310
36. Interest on Farm Capital	20,641	27,949	20,963
37. TOTAL EXPENSES AND NET DECREASES	\$ 51,963	\$ 69,328	\$ 48,547
38. RETURN TO OPERATORS LABOR & MANAGEMENT	\$ 22,265	\$ 57,333	\$(-4,733)
39. Number of Farm Operators	1	1	1

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

TABLE 4 - HOUSEHOLD AND PERSONAL EXPENSES - 1977

FOR THOSE FARMS WITH COMPLETE ACCOUNTS - OPERATOR'S SHARE

Items	Average of 171 Farms	Per Adult Equivalent
1. Number of Persons - Family	4	
2. Number of Adult Equivalent - Family	3.3	
3. Church and Welfare	\$ 594	\$ 180.00
4. Medical Care and Health Insurance	1,406	426.06
5. Food and Meals Bought	2,528	766.06
6. Operating Expense and Supplies	948	287.27
7. Furnishings & Equipment	1,115	337.88
8. Clothing and Clothing Materials	926	280.61
9. Personal Care - Personal Spending	578	175.15
10. Education	278	84.24
11. Recreation	630	190.91
12. Gifts and Special Events	421	127.58
13. Personal Share - Truck and Auto Expense	596	180.61
14. Operator Share-Upkeep on Dwelling	263	79.70
14A. Cash Rent (Personal)	3	.91
15. Personal Share - Telephone & Electricity Expense	383	116.06
15A. Personal Share - General Farm Expense	29	8.79
16. TOTAL CASH LIVING EXPENSE	\$ 10,698	3,241.82
17. Personal Share - New Truck and Auto	277	83.94
18. New Dwelling Bought	1,097	332.42
19. Taxes and Other Deductions	1,685	510.61
20. Life Insurance and Other Savings and Investments	1,456	441.21
21. TOTAL HOUSEHOLD & PERSONAL (16) thru (20)	\$ 15,212	4,609.70
22. TOTAL FAMILY LIVING FROM THE FARM (33)	418	126.67
23. TOTAL CASH AND NON-CASH EXPENSES (21)+(22)	\$ 15,630	4,736.36
24. FAMILY LIVING FROM THE FARM		
25.	Quantity	Operator's Share
26. Milk and Cream (Quarts)	284	53
27. Beef and Buffalo (Pounds)	674	273
28. Pork (Pounds)	212	85
29. Lamb, Mutton, Goat (Pounds)	1	1
30. Poultry, All Fowl (Pounds)	3	2
31. Eggs (Dozen)	4	2
32. Vegetables, Fruits, Spuds & Fuel - Also Other Produce		2
33. TOTAL FAMILY LIVING FROM THE FARM		\$ 418

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 - 1977
FOR THOSE FARMS WITH A COMPLETE RECORD OF ALL ASSETS AND LIABILITIES

Items	Average of 331 Farms	
	Jan. 1	Dec. 31
1. Total Productive Livestock	\$ 20,732	\$ 25,471
2. Crop, Seed and Feed	43,533	52,026
3. Total Power, Machinery and Equipment	35,174	41,218
4. Land	71,103	77,964
5. Buildings, Fences, Etc.	33,749	39,115
6. TOTAL FARM CAPITAL	\$204,291	\$235,794
7. Non-Farm Assets	15,042	17,030
7A. Cash On Hand and In Bank	5,658	6,453
8. Dwelling	9,226	10,199
9. TOTAL ASSETS	\$234,217	\$269,476
10. Real Estate Mortgages	48,715	58,710
11. Chattel Mortgages	26,043	29,894
12. Notes	11,765	13,855
13. Accounts Payable	2,057	2,672
14. TOTAL LIABILITIES	\$ 88,580	\$105,131
15. FARMER'S NET WORTH	\$145,637	\$164,345
16. GAIN (OR LOSS) IN NET WORTH		\$ 18,708
* * * * *		* * * * *
17. <u>Supplementary Management Information</u>		
18. Return to Operator's Labor and Management (6B/47)	\$ 19,918	
19. Return to Capital and Family Labor (6B/48)	27,217	
20. Non-Farm Income		
21. Outside Investment Income	637	
22. Other Personal Income & Income Tax Refund	1,975	
22A. Sale of Personal Share-Dwelling, Auto and Truck	87	
23. TOTAL NON-FARM INCOME	\$ 2,699	
24. TOTAL FAMILY FARM AND NON-FARM INCOME	\$ 29,916	
25. TOTAL MONEY BORROWED	\$ 51,703	
26. TOTAL PAID ON DEBT (PRINCIPAL)	\$ 36,553	
27. TOTAL HOUSEHOLD & PERSONAL CASH/NON-CASH EXP. (4/23)	\$ 10,451	
28. Ratio: Total Farm Exp. to Total Farm Receipts (O.S.)	.837	
	Jan. 1	Dec. 31
29. Ratio: Total Assets to Total Liabilities	2.644	2.563
30. Ratio: Non-Real Estate Assets/Non-Real Est. Liabil.	3.014	3.063
31. Ratio: Real Estate Assets to Real Estate Liabil.	2.342	2.168
32. Ratio: Net Worth to Total Liabilities	1.644	1.563
33.* Ratio: Cash Operating Expenses to Adjusted Total Farm Sales (O.S.)		.712
34. Ratio: Total Farm Receipts to Average Farm Cap.(W.F.)		.388
35. Ratio: Total Farm Receipts to Average Farm Cap.(O.S.)		.555

*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 only those farms with complete net worth data. Farms included in other tables may not be included in the Table 5 averages.

TABLE 5 - NET WORTH STATEMENT - OPERATOR - 1977
FOR THOSE FARMS WITH A COMPLETE RECORD OF ALL ASSETS AND LIABILITIES

Items	71 High Profit Farms	
	Jan. 1	Dec. 31
1. Total Productive Livestock	\$ 26,549	\$ 36,161
2. Crop, Seed and Feed	68,003	87,817
3. Total Power, Machinery and Equipment	49,217	60,374
4. Land	101,748	109,695
5. Building, Fences, Etc.	53,694	60,313
6. TOTAL FARM CAPITAL	\$299,211	\$354,360
7. Non-Farm Assets	19,921	22,228
7A. Cash On Hand and In Bank	9,446	10,563
8. Dwelling	11,122	11,523
9. TOTAL ASSETS	\$339,700	\$398,674
10. Real Estate Mortgages	80,931	94,652
11. Chattel Mortgages	30,750	35,217
12. Notes	20,449	22,984
13. Accounts Payable	3,803	4,016
14. TOTAL LIABILITIES	\$135,933	\$156,869
15. FARMER'S NET WORTH	\$203,767	\$241,805
16. GAIN (OR LOSS) IN NET WORTH		\$ 38,038
* * * * *		* * *
17. <u>Supplementary Management Information</u>		
18. Return to Operator's Labor and Management (6B/47)	\$ 45,621	
19. Return to Capital and Family Labor (6B/48)	56,260	
20. Non-Farm Income		
21. Outside Investment Income	634	
22. Other Personal Income & Income Tax Refund	1,282	
22A. Sale of Personal Share - Dwelling, Auto and Truck	149	
23. TOTAL NON-FARM INCOME	\$ 2,065	
24. TOTAL FAMILY FARM & NON-FARM INCOME	\$ 58,326	
25. TOTAL MONEY BORROWED	\$ 69,642	
26. TOTAL PAID ON DEBT (PRINCIPAL)	53,998	
27. TOTAL HOUSEHOLD & PERSONAL CASH/NON-CASH EXP. (4/23)	12,432	
28. Ratio: Total Farm Exp. to Total Farm Receipts (O.S.)	.768	
	Jan. 1	Dec. 31
29. Ratio: Total Assets to Total Liabilities	2.499	2.541
30. Ratio: Non-Real Estate Assets/Non-Real Est. Liabil.	3.148	3.490
31. Ratio: Real Estate Assets to Real Estate Liabil.	2.058	1.918
32. Ratio: Net Worth to Total Liabilities	1.499	1.541
33.* Ratio: Cash Operating Expenses to Adjusted Total Farm Sales (O.S.)		.690
34. Ratio: Total Farm Receipts to Average Farm Cap. (W.F.)		.435
35. Ratio: Total Farm Receipts to Average Farm Cap. (O.S.)		.602
*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 - 1977
FOR THOSE FARMS WITH A COMPLETE RECORD OF ALL ASSETS AND LIABILITIES

		61 Low Profit Farms	
Items		Jan. 1	Dec. 31
1.	Total Productive Livestock	\$ 16,408	\$ 19,107
2.	Crop, Seed and Feed	36,972	38,601
3.	Total Power, Machinery and Equipment	28,861	32,023
4.	Land	87,398	98,046
5.	Buildings, Fences, Etc.	29,323	32,512
6.	TOTAL FARM CAPITAL	\$198,962	\$220,289
7.	Non-Farm Assets	\$ 12,562	\$ 14,043
7A.	Cash On Hand and In Bank	3,906	4,693
8.	Dwelling	9,230	11,283
9.	TOTAL ASSETS	\$224,660	\$250,308
10.	Real Estate Mortgages	\$ 43,225	\$ 59,138
11.	Chattel Mortgages	26,438	30,596
12.	Notes	9,086	11,210
13.	Accounts Payable	1,241	1,933
14.	TOTAL LIABILITIES	\$ 79,990	\$102,877
15.	FARMER'S NET WORTH	\$144,670	\$147,431
16.	GAIN (OR LOSS) IN NET WORTH		\$ 2,761
* * * * *			*
17.	<u>Supplementary Management Information</u>		
18.	Return to Operator's Labor and Management (6B/47)	\$(-2,656)	
19.	Return to Capital and Family Labor (6B/48)	4,290	
20.	Non-Farm Income		
21.	Outside Investment Income		437
22.	Other Personal Income and Income Tax Refund		3,445
22A.	Sale of Personal Share - Dwelling, Auto and Truck		48
23.	TOTAL NON-FARM INCOME	\$ 3,931	
24.	TOTAL FAMILY FARM AND NON-FARM INCOME	\$ 8,220	
25.	TOTAL MONEY BORROWED	\$ 58,933	
26.	TOTAL PAID ON DEBT (PRINCIPAL)	\$ 35,955	
27.	TOTAL HOUSEHOLD & PERSONAL CASH/NON-CASH EXP. (4/23)	\$ 9,704	
28.	Ratio: Total Farm Exp. to Total Farm Receipts (O.S.)	1.032	
		Jan. 1	Dec. 31
29.	Ratio: Total Assets to Total Liabilities	2.809	2.433
30.	Ratio: Non-Real Estate Assets/Non-Real Est. Liabil.	2.685	2.480
31.	Ratio: Real Estate Assets to Real Estate Liabil.	2.914	2.398
32.	Ratio: Net Worth to Total Liabilities	1.809	1.433
33.*	Ratio: Cash Operating Expenses to Adjusted Total Farm Sales (O.S.)		.832
34.	Ratio: Total Farm Receipts to Average Farm Cap. (W.F.)		.302
35.	Ratio: Total Farm Receipts to Average Farm Cap. (O.S.)		.399
*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 - OPERATOR'S SHARE OF CASH RECEIPTS - 1977

Items	Average of - 378 Farms	76 Most Profitable Farms	76 Least Profitable Farms
1. SALE OF LIVESTOCK AND LIVESTOCK PRODUCTS			
2. Dairy Cows	\$ 1,059	\$ 648	\$ 704
3. Dairy Products	12,940	8,412	8,344
4. Other Dairy Cattle	1,009	395	517
5. Beef Breeding Cattle	242	294	448
6. Beef Feeder Cattle	8,647	16,380	6,869
7. Hogs - Complete and Mixed	15,899	32,079	9,545
8. Hogs - Finishing	7,844	14,211	4,228
9. Hogs Producing Weaning Pigs	1,166	1,892	771
10. Sheep, Goats and Wool - Farm Flock	62		185
11. Sheep and Wool - Feeder Lambs	250		1,230
12. Chickens (incl. Hens and Broilers)	7		28
13. Turkeys	160	798	
14. Eggs	35	23	72
15. Other Productive Livestock & Products	6	11	7
16. Other Miscellaneous Livestock Income	75	62	10
17. TOTAL SALES OF PRODUCTIVE LIVESTOCK	\$ 49,401	\$ 75,205	\$ 32,958
18. SALE OF CROPS			
19. Wheat	\$ 2,206	\$ 4,145	\$ 2,049
20. Other Small Grain	322	473	449
21. Corn	14,072	23,755	10,339
22. Soybeans	18,546	31,327	14,633
23. Other Row Crops	1,119	2,660	653
24. Legumes and Other Roughage	230	185	227
25. Grass Seed	59		
26. Fruits and Nuts			
27. Vegetables, Roadside Market & Specialty			
28. Nursery, Timber and Other			
29. Set Aside Acres - Government Payments	10	48	
30. TOTAL SALES FROM CROPS	\$ 36,564	\$ 62,593	\$ 28,350
31. Capital Assets Sold	\$ 525	1,054	164
32. Gas Tax Refund	149	176	134
33. Income from Work off the Farm	1,229	1,759	889
34. Custom Work Enterprise Income	80	189	117
35. Patronage Refunds	1,429	2,140	942
36. Miscellaneous Farm Income	801	1,473	477
37. TOTAL FARM SALES	\$ 90,178	\$144,589	\$ 64,031
38. Increase in Farm Capital	\$ 31,685	\$ 60,029	\$ 19,541
39. Family Living from the Farm	369	400	292
40. TOTAL FARM RECEIPTS (37)+(38)+(39)	\$122,232	\$205,018	\$ 83,864
41. Adjusted Total Farm Sales (37)-(31)	\$ 89,653	\$143,535	\$ 63,867
42. Total Cash Farm Operating Expense	\$ 64,817	\$100,562	\$ 54,737
43. Net Cash Operating Income	\$ 24,836	\$ 42,973	\$ 9,130

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 - 1977

Items	Average of - 378 Farms	76 Most Profitable Farms	76 Least Profitable Farms
1. PURCHASE OF LIVESTOCK			
2. Dairy Cows	\$ 334	\$ 217	\$ 171
3. Other Dairy Cattle	178	49	120
4. Beef Breeding Cattle	80	62	183
5. Beef Feeder Cattle	5,251	9,635	4,176
6. Hogs - Complete	770	1,594	485
7. Hogs - Finishing	2,425	3,934	2,025
8. Hogs Producing Weaning Pigs	254	286	168
9. Sheep - Farm Flock	13		58
10. Sheep - Feeder Lambs	219		1,089
11. Chickens	2		7
12. Turkeys	25	123	
13. Other Productive Livestock			
14. Miscellaneous Livestock Expense	2,011	2,897	1,435
15. Feed Bought	11,974	19,408	8,561
16. Fertilizer	5,866	9,894	5,102
17. Chemicals	2,590	3,980	2,359
18. Other Crop Expense	4,742	7,184	4,172
19. Irrigation Operation Cost	11	54	
20. Custom Work - Operator Costs (incl. Labor)	18	50	13
21. Custom Work - Hired	1,940	2,317	1,994
22. Repair and Upkeep of Livestock Equipment	624	823	529
23. Repair and Upkeep of Farm Real Estate	1,062	1,640	820
24. Gas, Oil, Grease Bought (Farm Share)	2,793	3,825	2,377
25. Repair & Oper. of Mach., Tract., Truck, and Auto (Farm Share)	3,301	4,488	3,082
26. Repair & Upkeep of Irrigation Equipment			
27. Repairs, Custom Work Enterprise	11	18	29
28. Wages of Hired Labor	2,136	3,550	1,758
29. Personal Property & Real Estate Taxes	1,549	2,581	1,276
30. Cash Rent	5,961	9,385	4,584
31. General Farm Expenses	1,188	1,762	1,085
32. Telephone Expense (Farm Share)	194	244	198
33. Electricity Expense (Farm Share)	871	1,133	763
34. Interest Expense	6,424	9,429	6,118
35. • TOTAL CASH OPERATING EXPENSE	\$ 64,817	\$100,562	\$ 54,737
36. Power, Crop & Gen. Mach. Bought (F. Share)	11,538	14,954	8,904
37. Irrigation Equipment Bought	979	4,869	
38. Custom Work Enterprise Equip. Bought			
39. Livestock Equipment Bought	2,384	4,051	1,598
40. New Real Estate & Improvements	16,028	22,968	15,009
41. TOTAL FARM PURCHASES (35) thru (40)	\$ 95,746	\$147,404	\$ 80,248
42. Decrease in Farm Capital			
43. Interest on Farm Capital (Equity)	6,959	10,674	6,767
44. Unpaid Family Labor	382	249	468
45. Board Furnished Hired Labor	51	53	39
46. TOTAL FARM EXPENSE (41) THRU (45)	\$103,138	\$158,380	\$ 87,522
47. Return to Operator Labor & Mgmt. (Operator's Share) (6A/40)-(46)	\$ 19,094	\$ 46,638	\$(-3,658)
48. Ret. to Cap. & Fam. Lab. (47)+(44)+(43)	\$ 26,435	\$ 57,561	\$ 3,577

Return to capital and family labor represents the amount available for debt service,

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 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 - 1977

Items		Average of - 378 Farms	76 Most Profitable Farms	76 Least Profitable Farms
1.	Return to Operator's Labor & Mgmt.	\$ 22,265	\$ 57,333	\$(-4,733)
2.	Crop Yield Index	100.0	100.3	97.3
3.	Percent Tillable Land in High Return Crops	86.2	91.3	81.3
4.	Gross Return per Tillable Acre (excluding Pasture)	\$ 219.15	\$ 235.28	\$ 205.53
5.	Return per \$100 Feed Fed Productive Livestock Index	100.0	104.9	91.7
6.*	Livestock Units per 100 Acres	25.68	26.04	22.51
7.	Size of Business - Work Units	383.92	509.82	267.14
8.	Work Units per Worker	241.46	275.58	176.91
9.	Power, Machinery, Equipment, Building Expense per Worker Unit	\$ 57.03	\$ 56.44	\$ 72.97
10.	Farm Capital Investment per Worker	\$216,363	\$251,795	\$231,385
	* * * *	*	*	*
30.	Number of Animal Units	82.38	121.84	60.91
31.	Work Units			
32.	Crops	159.63	239.14	129.16
33.	Productive Livestock	194.72	242.93	115.95
34.	Other Productive Work Units	29.58	27.75	22.03
35.	Expenses per Work Units			
36.	Tractor and Crop Machinery Expense	\$ 29.64	\$ 28.98	\$ 37.80
37.	Farm Share of Auto & Truck Expense	7.97	7.61	10.08
38.	Farm Share of Electric Expense	2.35	2.34	2.49
39.	Livestock Equipment Expense	4.96	4.75	5.21
40.	Building, Fence and Tiling Expense	12.10	12.77	17.40
41.**	Tractor & Crop Machinery Expense per Crop Acre	35.15	30.74	37.40
42.	Farm Power & Machinery Cost Allocation to Livestock	\$1,641.65	\$1,949.38	\$1,132.86
43.	Building, Fence & Tiling Cost Allocation to Crops BCAF (2)	\$2,251.56	\$3,291.92	\$2,703.00
44.	*Acres include all tillable land, non-tillable hay and pasture.			
45.	**Acres include all tillable land plus acres in non-tillable 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
\$113,000	114	100	276	135	33	594	321	29	496,000
100,000	112	98	265	130	32	564	304	36	426,000
87,000	110	96	255	125	31	534	288	42	366,000
74,000	108	94	246	120	30	504	272	47	316,000
61,000	106	92	238	115	29	474	256	51	276,000
48,000	104	90	231	110	28	444	240	54	246,000
35,000	102	88	225	105	27	414	224	56	226,000
22,265	100	86	220	100	26	384	241	57	216,363
15,000	98	84	210	96	25	364	228	58	206,000
8,000	96	82	209	92	24	344	215	60	197,000
1,000	94	80	201	88	23	324	209	63	189,000
-6,000	92	78	193	84	22	304	202	67	182,000
-13,000	90	76	186	80	21	284	189	72	176,000
-20,000	88	74	180	76	20	264	176	78	171,000
-27,000	86	72	175	72	18	244	162	85	168,000

378 Farms

TABLE 9 - CROP DATA FOR MAJOR CROPS & DISTRIBUTION OF ACRES, YIELD & COST PER UNIT - 1977

Crop	Crop Rank	Average Yield	Cost per Unit
Oats	D	86.4 bu.	\$ 1.25
Spring Wheat	C	52.7 bu.	2.15
Winter Wheat	C	48.3 bu.	2.12
Canning Peas	B	\$195.10	.62
All Other Small Grain	C & D		
TOTAL ACRES SMALL GRAIN & PEAS		31.3 Acres	
Canning Corn	B	\$171.51	\$.85
Corn - Grain	A	121.3 bu.	1.52
Soybeans	A	43.6 bu.	2.99
Corn Silage	B	17.8 ton	9.50
All Other Row Crops	A & B		
TOTAL ACRES ROW CROPS		268.6 Acres	
Alfalfa Hay	B	4.8 ton	\$28.64
Other Hay	C & D		
TOTAL ACRES HAY		18.9 Acres	
Tillable Pasture		.7 Acres	
Tillable Land Idle		1.0 Acres	
TOTAL TILLABLE LAND		320.5 Acres	
Non-Tillable Pasture		11.7 Acres	
Timber		2.9 Acres	
Roads and Waste		10.2 Acres	
Farmstead		9.9 Acres	
TOTAL NON-TILLABLE LAND		34.7 Acres	
TOTAL LAND IN FARM		355.2 Acres	

SUPPLEMENTARY MANAGEMENT INFORMATION

	378 Average All Farms	76 High Earnings Farms	76 Low Earnings Farms
Percent Land Tillable	90.2	92.3	87.5
Percent Land on High Return Crops	86.2	91.3	81.3
*Fertilizer Cost per Acre	\$19.45	\$20.03	\$19.16
*Crop Chemicals per Acre	9.50	10.41	9.35
*Seed and Other Costs per Acre	16.06	15.95	16.58
*Gas, Oil & Grease Bought per Acre	6.56	5.78	6.84

*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 - 1977

Items	Average Yield of 256 Farms	128 Farms High in Yield	128 Farms Low in Yield
1. Acres	22.4	24.6	20.1
2. Yield	86.4	99.8	70.5
3. Value per Production Unit	\$ 1.00	\$ 1.00	\$ 1.00
4. Crop Product Return	86.43	99.84	70.50
5. Other Crop Income	12.72	13.90	11.29
6. TOTAL CROP RETURN	\$ 99.15	\$ 113.74	\$ 81.79
7. DIRECT COSTS			
8. Fertilizer	\$ 7.81	\$ 7.68	\$ 7.96
9. Chemicals	.85	.81	.90
10. Seed and Other	9.02	8.86	9.25
11. Special Hired Labor	.04	.04	.05
12. Custom Work Hired	4.91	5.33	4.43
13. Irrigation Operation			
14. TOTAL DIRECT COSTS	\$ 22.63	\$ 22.72	\$ 22.59
15. RETURN OVER DIRECT COSTS PER ACRE	\$ 76.52	\$ 91.02	\$ 59.20
16. ALLOCATED COSTS			
17. Farm Power and Machinery - Ownership	\$ 11.94	\$ 11.78	\$ 12.20
18. Farm Power and Machinery - Operation	10.98	11.00	11.00
19. Irrigation Equipment - Ownership			
20. Land Costs	59.44	60.70	58.17
21. Miscellaneous Costs	.09	.08	.05
22. *Interest on Mach. & Equipment Investment	3.33	3.37	3.30
23. TOTAL ALLOCATED COSTS	85.78	86.93	84.72
24. RETURN OVER ALL LISTED COSTS	(-9.26)	4.09	(-25.52)
25. SUPPLEMENTARY MANAGEMENT INFORMATION			
26. Work Units Assigned per Acre	.3	.3	.3
27. Power Costs Allocation Factor	1.14	1.16	1.13
28. Total Listed Cost per Unit of Production	1.25	1.10	1.52
29. Return Over Listed Costs per Unit	(-.11)	.04	(-.36)
30. BREAK-EVEN YIELD/UNITS OF PRODUCTION	108.41 bu.	109.65 bu.	107.31 bu.
31. TOTAL LISTED COSTS PER ACRE	\$108.41	\$109.65	\$107.31

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

TABLE 10 - CROP DATA FOR WINTER WHEAT - 1977

Items	Average Yield of 27 Farms	13 Farms High in Yield	13 Farms Low in Yield
1. Acres	21.1	24.5	15.9
2. Yield	48.3	56.0	36.9
3. Value per Production Unit	\$ 2.29	\$ 2.31	\$ 2.26
4. Crop Product Return	110.71	129.27	83.46
5. Other Crop Income	4.74	4.20	6.54
6. TOTAL CROP RETURN	\$ 115.45	\$ 133.47	\$ 90.00
7. DIRECT COSTS			
8. Fertilizer	\$ 10.52	\$ 9.35	\$ 12.77
9. Chemicals	1.00	.53	1.76
10. Seed and Other	8.77	6.37	12.70
11. Special Hired Labor			
12. Custom Work Hired	3.27	1.96	6.04
13. Irrigation Operation			
14. TOTAL DIRECT COSTS	\$ 23.56	\$ 18.21	\$ 33.27
15. RETURN OVER DIRECT COSTS	\$ 91.89	\$ 115.26	\$ 56.73
16. ALLOCATED COSTS			
17. Farm Power and Machinery - Ownership	\$ 11.27	\$ 12.81	\$ 9.93
18. Farm Power and Machinery - Operation	9.19	9.67	9.38
19. Irrigation Equipment - Ownership			
20. Land Costs	55.52	59.00	50.15
21. Miscellaneous Costs			
22. *Interest on Mach. & Equip. Investment	3.03	3.45	2.71
23. TOTAL ALLOCATED COSTS	\$ 79.01	\$ 84.93	\$ 72.17
24. RETURN OVER ALL LISTED COSTS	\$ 12.88	\$ 30.33	\$ (-15.44)
25. SUPPLEMENTARY MANAGEMENT INFORMATION			
26. Work Units Assigned per Acre	.3	.3	.3
27. Power Costs Allocation Factor	\$ 1.15	\$ 1.00	\$ 1.31
28. Total Listed Cost per Unit of Production	2.12	1.84	2.86
29. Return Over Listed Costs per Unit	.27	.54	(-.42)
30. BREAK-EVEN YIELD/UNITS OF PRODUCTION	44.79 bu.	44.65 bu.	46.65 bu.
31. TOTAL LISTED COSTS PER ACRE	\$ 102.57	\$ 103.14	\$ 105.44

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

TABLE 10 - CROP DATA FOR SPRING WHEAT - 1977

Items		Average Yield of 120 Farms	60 Farms High in Yield	60 Farms Low in Yield
1.	Acres	33.2	32.6	33.7
2.	Yield	53.2	63.0	43.9
3.	Value per Production Unit	\$ 2.47	2.47	2.47
4.	Crop Product Return	131.45	155.71	108.49
5.	Other Crop Income	6.17	5.58	6.80
6.	TOTAL CROP RETURN	\$ 137.62	\$ 161.29	\$ 115.29
7.	DIRECT COSTS			
8.	Fertilizer	\$ 13.80	\$ 14.20	\$ 13.41
9.	Chemicals	1.66	2.21	1.16
10.	Seed and Other	11.60	11.17	12.05
11.	Special Hired Labor	.30		.62
12.	Custom Work Hired	3.58	3.10	4.07
13.	Irrigation Operation			
14.	TOTAL DIRECT COSTS	\$ 30.94	\$ 30.68	\$ 31.31
15.	RETURN OVER DIRECT COSTS	\$ 106.68	\$ 130.61	\$ 83.98
16.	ALLOCATED COSTS			
17.	Farm Power and Machinery - Ownership	\$ 10.14	\$ 10.92	\$ 9.42
18.	Farm Power and Machinery - Operation	8.57	7.90	9.24
19.	Irrigation Equipment - Ownership			
20.	Land Costs	62.89	63.63	62.15
21.	Miscellaneous Costs	.09	.15	.03
22.	*Interest on Mach. & Equip. Investment	2.82	2.83	2.82
23.	TOTAL ALLOCATED COSTS	\$ 84.51	\$ 85.43	\$ 83.66
24.	RETURN OVER ALL LISTED COSTS	\$ 22.17	\$ 45.18	\$.32
25.	SUPPLEMENTARY MANAGEMENT INFORMATION			
26.	Work Units Assigned per Acre	.25	.25	.25
27.	Power Costs Allocation Factor	\$ 1.21	\$ 1.21	\$ 1.22
28.	Total Listed Cost per Unit of Production	2.17	1.84	2.62
29.	Return Over Listed Costs per Unit	.42	.72	.01
30.	BREAK-EVEN YIELD/UNITS OF PRODUCTION	46.74 bu.	47.01 bu.	46.55 bu.
31.	TOTAL LISTED COSTS PER ACRE	\$ 115.45	\$ 116.11	\$ 114.97

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

TABLE 10 - CROP DATA FOR CANNING CORN - 1977

Items	Average Yield of 36 Farms	18 Farms High in Yield	18 Farms Low in Yield
1. Acres	34.4	32.9	35.9
2. Yield	\$ 171.51	\$ 221.03	\$ 126.10
3. Value per Production Unit	1.00	1.00	1.00
4. Crop Product Return	171.51	221.03	126.10
5. Other Crop Income	3.28		6.30
6. TOTAL CROP RETURN	\$ 174.79	\$ 221.03	\$ 132.40
7. DIRECT COSTS			
8. Fertilizer	\$ 27.30	\$ 33.31	\$ 21.78
9. Chemicals	7.88	7.78	7.97
10. Seed and Other	3.58	3.68	3.48
11. Special Hired Labor			
12. Custom Work Hired	4.45	7.11	2.03
13. Irrigation Operation			
14. TOTAL DIRECT COSTS	\$ 43.21	\$ 51.88	\$ 35.26
15. RETURN OVER DIRECT COSTS	\$ 131.58	\$ 169.15	\$ 97.14
16. ALLOCATED COSTS			
17. Farm Power and Machinery - Ownership	\$ 19.12	\$ 19.83	\$ 18.48
18. Farm Power and Machinery - Operation	15.67	15.62	15.72
19. Irrigation Equipment - Ownership			
20. Land Costs	62.86	61.61	64.11
21. Miscellaneous Costs			
22. *Interest on Mach. & Equip. Investment	4.71	5.07	4.38
23. TOTAL ALLOCATED COSTS	\$ 102.36	\$ 102.13	\$ 102.69
24. RETURN OVER ALL LISTED COSTS	\$ 29.22	\$ 67.02	\$ (-5.55)
25. SUPPLEMENTARY MANAGEMENT INFORMATION			
26. Work Units Assigned per Acre	.5	.5	.5
27. Power Costs Allocation Factor	\$.99	\$ 1.04	\$.94
28. Total Listed Cost per Unit of Production	.85	.70	1.09
29. Return Over Listed Costs per Unit	.17	.30	(-.04)
30. BREAK-EVEN/UNITS OF PRODUCTION	\$ 145.57	\$ 154.01	\$ 137.95
31. TOTAL LISTED COSTS PER ACRE	\$ 145.57	\$ 154.01	\$ 137.95

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

TABLE 10 - CROP DATA FOR CORN FOR GRAIN - 1977

Items	Average Yield of 462 Farms	231 Farms High in Yield	231 Farms Low in Yield
1. Acres	114.7	137.7	91.7
2. Yield	121.3	134.3	101.7
3. Value per Production Unit	\$ 1.88	\$ 1.86	\$ 1.89
4. Crop Product Return	228.04	249.85	192.30
5. Other Crop Income	.90	.80	1.04
6. TOTAL CROP RETURN	\$ 228.94	\$ 250.65	\$ 193.34
7. DIRECT COSTS			
8. Fertilizer	\$ 36.45	\$ 40.56	\$ 30.29
9. Chemicals	12.28	13.36	10.65
10. Seed and Other	20.86	22.86	17.87
11. Special Hired Labor	.20	.22	.17
12. Custom Work Hired	3.74	3.94	3.45
13. Irrigation Operation			
14. TOTAL DIRECT COSTS	\$ 73.53	\$ 80.94	\$ 62.43
15. RETURN OVER DIRECT COSTS	\$ 155.41	\$ 169.71	\$ 130.91
16. ALLOCATED COSTS			
17. Farm Power and Machinery - Ownership	\$ 22.49	\$ 24.42	\$ 19.60
18. Farm Power and Machinery - Operation	17.93	17.13	19.13
19. Irrigation Equipment - Ownership			
20. Land Costs	64.74	71.00	58.48
21. Miscellaneous Costs	.24	.18	.33
22. *Interest on Mach. & Equip. Investment	5.98	6.40	5.35
23. TOTAL ALLOCATED COSTS	\$ 111.38	\$ 119.13	\$ 102.89
24. RETURN OVER ALL LISTED COSTS	\$ 44.03	\$ 50.58	\$ 28.02
25. SUPPLEMENTARY MANAGEMENT INFORMATION			
26. Work Units Assigned per Acre	.55	.55	.55
27. Power Costs Allocation Factor	\$ 1.17	\$ 1.13	\$ 1.20
28. Total Listed Cost per Unit of Production	1.52	1.49	1.62
29. Return Over Listed Costs per Unit	.36	.38	.28
30. BREAK-EVEN YIELD/UNITS OF PRODUCTION	98.36 bu.	107.56 bu.	87.47 bu.
31. TOTAL LISTED COSTS PER ACRE	\$ 184.91	\$ 200.07	\$ 165.32

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

TABLE 10 - CROP DATA FOR SOYBEANS - 1977

Items		Average Yield of 426 Farms	213 Farms High in Yield	213 Farms Low in Yield
1.	Acres	106.4	122.8	90.1
2.	Yield	43.6	47.5	38.2
3.	Value per Production Unit	\$ 5.28	\$ 5.27	\$ 5.28
4.	Crop Product Return	230.01	250.24	201.59
5.	Other Crop Income	1.06	.38	1.98
6.	TOTAL CROP RETURN	\$ 231.07	\$ 250.62	\$ 203.57
7.	DIRECT COSTS			
8.	Fertilizer	\$ 1.91	\$ 1.92	\$ 1.90
9.	Chemicals	9.64	10.31	8.73
10.	Seed and Other	13.70	14.61	12.45
11.	Special Hired Labor	.72	.79	.63
12.	Custom Work Hired	2.13	1.88	2.48
13.	Irrigation Operation			
14.	TOTAL DIRECT COSTS	\$ 28.10	\$ 29.51	\$ 26.19
15.	RETURN OVER DIRECT COSTS	\$ 202.97	\$ 221.11	\$ 177.38
16.	ALLOCATED COSTS			
17.	Farm Power and Machinery - Ownership	\$ 18.67	\$ 19.85	\$ 17.03
18.	Farm Power and Machinery - Operation	14.11	13.75	14.58
19.	Irrigation Equipment - Ownership			
20.	Land Costs	63.95	69.09	58.81
21.	Miscellaneous Costs	.24	.23	.28
22.	*Interest on Mach. & Equip. Investment	4.98	5.24	4.62
23.	TOTAL ALLOCATED COSTS	\$ 101.95	\$ 108.16	\$ 95.32
24.	RETURN OVER ALL LISTED COSTS	\$ 101.02	\$ 112.95	\$ 82.06
25.	SUPPLEMENTARY MANAGEMENT INFORMATION			
26.	Work Units Assigned per Acre	.45	.45	.45
27.	Power Costs Allocation Factor	\$ 1.13	\$ 1.09	\$ 1.18
28.	Total Listed Cost per Unit of Production	2.99	2.90	3.18
29.	Return Over Listed Costs per Unit	2.32	2.38	2.15
30.	BREAK-EVEN YIELD/UNITS OF PRODUCTION	24.63 bu.	26.12 bu.	23.01 bu.
31.	TOTAL LISTED COSTS PER ACRE	\$ 130.05	\$ 137.67	\$ 121.51

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

TABLE 10 - CROP DATA FOR CANNING PEAS - 1977

Items	Average Yield of 25 Farms	12 Farms High in Yield	12 Farms Low in Yield
1. Acres	20.6	20.9	20.8
2. Yield	195.10	260.10	129.28
3. Value per Production Unit	\$ 1.00	\$ 1.00	\$ 1.00
4. Crop Product Return	195.10	260.10	129.28
5. Other Crop Income	5.63		11.59
6. TOTAL CROP RETURN	\$ 200.73	\$ 260.10	\$ 140.87
7. DIRECT COSTS			
8. Fertilizer	\$ 7.91	\$ 13.25	\$ 3.03
9. Chemicals	3.06	4.59	1.44
10. Seed and Other	10.73	21.58	.48
11. Special Hired Labor			
12. Custom Work Hired	.63	1.05	.19
13. Irrigation Operation			
14. TOTAL DIRECT COSTS	\$ 22.33	\$ 40.47	\$ 5.14
15. RETURN OVER DIRECT COSTS	\$ 178.40	\$ 219.63	\$ 135.73
16. ALLOCATED COSTS			
17. Farm Power and Machinery - Ownership	\$ 18.56	\$ 19.87	\$ 15.40
18. Farm Power and Machinery - Operation	13.80	15.12	12.61
19. Irrigation Equipment - Ownership			
20. Land Costs	61.68	61.25	61.00
21. Miscellaneous Costs			
22. *Interest on Mach. & Equip. Investment	4.57	5.01	3.60
23. TOTAL ALLOCATED COSTS	\$ 98.61	\$ 101.25	\$ 92.61
24. RETURN OVER ALL LISTED COSTS	\$ 79.79	\$ 118.38	\$ 43.12
25. SUPPLEMENTARY MANAGEMENT INFORMATION			
26. Work Units Assigned per Acre	.4	.4	.4
27. Power Costs Allocation Factor	\$.97	\$.96	\$.99
28. Total Listed Cost per Unit of Production	.62	.54	.76
29. Return Over Listed Costs per Unit	.41	.46	.33
30. BREAK-EVEN YIELD/UNITS OF PRODUCTION	120.94	141.72	97.75
31. TOTAL LISTED COSTS PER ACRE	\$ 120.94	\$ 141.72	\$ 97.75

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

TABLE 10 - CROP DATA FOR ALFALFA HAY - 1977

Items		Average Yield of 238 Farms	119 Farms High in Yield	119 Farms Low in Yield
1.	Acres	31.0	33.0	29.0
2.	Yield	4.8	5.8	3.8
3.	Value per Production Unit	\$ 42.56	\$ 43.03	\$ 42.09
4.	Crop Product Return	205.94	247.76	159.66
5.	Other Crop Income	.48	.18	.83
6.	TOTAL CROP RETURN	\$ 206.42	\$ 247.94	\$ 160.49
7.	DIRECT COSTS			
8.	Fertilizer	\$ 13.14	\$ 14.83	\$ 11.22
9.	Chemicals	.13	.12	.10
10.	Seed and Other	9.68	10.52	8.78
11.	Special Hired Labor	.29	.15	.42
12.	Custom Work Hired	3.62	4.26	2.92
13.	Irrigation Operation			
14.	TOTAL DIRECT COSTS	\$ 26.86	\$ 29.88	\$ 23.44
15.	RETURN OVER DIRECT COSTS	\$ 179.56	218.06	\$ 137.05
16.	ALLOCATED COSTS			
17.	Farm Power and Machinery - Ownership	\$ 22.45	\$ 23.79	\$ 21.00
18.	Farm Power and Machinery - Operation	22.00	20.32	23.99
19.	Irrigation Equipment - Ownership			
20.	Land Costs	60.50	63.66	57.35
21.	Miscellaneous Costs	.19	.09	.28
22.	*Interest on Mach. & Equip. Investment	6.09	6.45	5.71
23.	TOTAL ALLOCATED COSTS	\$ 111.23	\$ 114.31	\$ 108.33
24.	RETURN OVER ALL LISTED COSTS	\$ 68.33	\$ 103.75	\$ 28.72
25.	SUPPLEMENTARY MANAGEMENT INFORMATION			
26.	Work Units Assigned per Acre	.59	.59	.59
27.	Power Costs Allocation Factor	\$ 1.06	\$ 1.13	\$ 1.00
28.	Total Listed Cost per Unit of Production	28.64	24.97	34.82
29.	Return Over Listed Costs per Unit	14.31	18.09	7.88
30.	BREAK-EVEN YIELD/UNITS OF PRODUCTION	3.29 T.	3.38 T.	3.19 T.
31.	TOTAL LISTED COSTS PER ACRE	\$ 138.09	\$ 144.19	\$ 131.77

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

TABLE 10 - CROP DATA FOR CORN SILAGE - 1977

Items		Average Yield of 165 Farms	82 Farms High in Yield	82 Farms Low in Yield
1.	Acres	23.0	26.0	20.1
2.	Yield	17.8	20.6	14.1
3.	Value per Production Unit	\$ 16.16	\$ 16.13	\$ 16.21
4.	Crop Product Return	287.35	331.92	229.05
5.	Other Crop Income			
6.	TOTAL CROP RETURN	\$ 287.35	\$ 331.92	\$ 229.05
7.	DIRECT COSTS			
8.	Fertilizer	\$ 29.87	\$ 29.85	\$ 29.80
9.	Chemicals	10.78	12.19	9.05
10.	Seed and Other	13.61	13.73	13.43
11.	Special Hired Labor			
12.	Custom Work Hired	4.43	5.73	2.79
13.	Irrigation Operation			
14.	TOTAL DIRECT COSTS	\$ 58.69	\$ 61.50	\$ 55.07
15.	RETURN OVER DIRECT COSTS	\$ 228.66	\$ 270.42	\$ 173.98
16.	ALLOCATED COSTS			
17.	Farm Power & Machinery - Ownership	\$ 22.89	\$ 23.58	\$ 21.99
18.	Farm Power & Machinery - Operation	\$ 21.55	\$ 22.24	20.73
19.	Irrigation Equipment - Ownership			
20.	Land Costs	59.58	60.95	58.01
21.	Miscellaneous Costs	.17	.31	.05
22.	*Interest on Mach. & Equip. Investment	5.99	6.14	5.77
23.	TOTAL ALLOCATED COSTS	\$ 110.18	\$ 113.22	\$ 106.55
24.	RETURN OVER ALL LISTED COSTS	\$ 118.48	\$ 157.20	\$ 67.43
25.	SUPPLEMENTARY MANAGEMENT INFORMATION			
26.	Work Units Assigned per Acre	.6	.6	.6
27.	Power Costs Allocation Factor	\$ 1.02	\$ 1.01	\$ 1.03
28.	Total Listed Cost per Unit of Production	9.50	8.49	11.44
29.	Return Over Listed Costs per Unit	6.66	7.64	4.77
30.	BREAK-EVEN YIELD/UNITS OF PRODUCTION	10.45 T.	10.83 T.	9.97 T.
31.	TOTAL LISTED COSTS PER ACRE	\$ 168.87	\$ 174.72	\$ 161.62

*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 11A through 15B 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* - 1977

Items	Average of 108 Farms	22 Farms	22 Farms
		Highest in Return above Feed Cost	Lowest in Return above Feed Cost
1. Pounds of Hogs Produced	131,159	121,413	105,439
	Per Cwt.	Per Cwt.	Per Cwt.
2. Net Increase in Value of Hogs	\$ 42.48	\$ 48.08	\$ 40.06
3. Other Miscellaneous Hog Income			
4. TOTAL VALUE PRODUCED	\$ 42.48	\$ 48.08	\$ 40.06
5. POUNDS OF FEED FED			
6. Corn	291.8	294.1	332.7
7. Small Grain	18.4	15.7	32.5
8. Complete Ration	36.3	7.7	15.9
9. Protein, Salt & Mineral and Milk	83.6	71.1	139.3
10. TOTAL CONCENTRATES	430.1	388.6	520.4
11. Forages	1.0	1.2	.1
12. FEED COST			
13. Grains	\$ 11.21	\$ 10.55	\$ 13.21
14. Complete Ration	1.60	.56	1.13
15. Protein, Salt and Mineral and Milk	10.94	10.62	15.97
16. Forages	.03	.04	
17. Pasture	.04		.19
18. TOTAL FEED COSTS	\$ 23.82	\$ 21.77	\$ 30.50
19. RETURN OVER FEED COSTS	\$ 18.66	\$ 26.31	\$ 9.56
20. OTHER DIRECT COSTS			
21. Miscellaneous Livestock Expense	\$ 1.09	\$ 1.21	\$ 1.38
22. Veterinary Expense	.57	.84	.45
23. Custom Work	.37	.25	.73
24. Special Hired Labor	.01		
25. TOTAL OTHER DIRECT COSTS	\$ 2.04	\$ 2.30	\$ 2.56
26. RETURN OVER FEED AND DIRECT COSTS	\$ 16.62	\$ 24.01	\$ 7.00
27. ALLOCATED COSTS			
28. Power and Machinery Costs	\$.98	\$ 1.04	\$ 1.11
29. Livestock Equipment Costs	1.31	1.17	1.55
30. Building and Fences	1.99	1.89	1.95
31. TOTAL ALLOCATED COSTS	\$ 4.28	\$ 4.10	\$ 4.61
32. RETURN OVER ALL LISTED COSTS	\$ 12.34	\$ 19.91	\$ 2.39
33. SUPPLEMENTARY MANAGEMENT INFORMATION			
34. Return for \$100 Feed Fed	\$ 178.34	\$ 220.85	\$ 131.36
35. Price Received per Cwt. All Animals	40.47	43.62	39.51
36. Price Received per Cwt. Sold Mkt. Only	41.10	44.59	40.05
37. Number of Litters Farrowed	82	88	69
38. Number of Pigs Born per Litter	9.4	9.5	9.5
39. Number of Pigs Weaned per Litter	7.3	7.2	7.4
40. Percent Death Loss	15.5	16.7	16.9
41. Average Weight of All Hogs Sold	226.2	200.6	238.9
42. Average Weight of Mkt. Hogs Sold	217.6	191.7	218.7
43. Price per Cwt. Concentrate Fed	\$ 5.52	\$ 5.59	\$ 5.82
44. Price per Cwt. Protein, Salt & Mineral	13.09	14.93	11.46
45. Pounds of Pork Purchased	2,232	2,344	1,418
46. TOTAL LISTED COSTS PER CWT. PORK PROD.	\$ 30.14	\$ 28.17	\$ 37.67

*Farms included in Table 11A carried out a complete program of farrowing and marketing their own hogs. The feed costs include feed for the breeding herd and market animals.

TABLE 11B - COSTS AND RETURNS FROM HOG FINISHING ENTERPRISE* - 1977

Items	Average of 75 Farms	15 Farms Highest in Return above Feed Cost	15 Farms Lowest in Return above Feed Cost
1. Average Number of Pigs on Hand	224.5	226.3	182.3
2. Pounds of Hogs Produced	95,227	111,554	64,513
3. Net Increase in Value of Hogs per Cwt.	\$ 30.76	\$ 33.43	\$ 27.46
4. Other Miscellaneous Hog Income			
5. TOTAL VALUE PRODUCED	\$ 30.76	\$ 33.43	\$ 27.46
6. POUNDS OF FEED FED	Per Cwt.	Per Cwt.	Per Cwt.
7. Corn	304.6	248.2	387.4
8. Small Grain	9.4	11.3	15.4
9. Complete Ration	1.9	6.8	1.7
10. Protein, Salt and Mineral and Milk	68.7	60.0	76.8
11. TOTAL CONCENTRATES	384.6	326.3	481.3
12. Forages	.2		.8
13. FEED COST			
14. Grains	\$ 11.22	\$ 8.91	\$ 15.01
15. Complete Ration	.09	.18	.20
16. Protein, Salt and Mineral and Milk	9.29	7.79	10.89
17. Forages	.01		.02
18. Pasture			
19. TOTAL FEED COSTS	\$ 20.61	\$ 16.88	\$ 26.12
20. RETURN OVER FEED COSTS	\$ 10.15	\$ 16.55	\$ 1.34
21. OTHER DIRECT COSTS			
22. Miscellaneous Livestock Expense	\$.33	\$.40	\$.45
23. Veterinary Expense	.29	.24	.34
24. Custom Work	.30	.40	.09
25. Special Hired Labor	.07	.02	
26. TOTAL OTHER DIRECT COSTS	\$.99	\$ 1.06	\$.88
27. RETURN OVER FEED AND OTHER DIRECT COSTS	\$ 9.16	\$ 15.49	\$.46
28. ALLOCATED COSTS			
29. Power and Machinery Costs	\$.61	\$.58	\$.64
30. Livestock Equipment Costs	1.18	1.29	1.03
31. Building and Fences	1.22	1.69	.99
32. TOTAL ALLOCATED COSTS	\$ 3.01	\$ 3.56	\$ 2.66
33. RETURN OVER ALL LISTED COSTS	\$ 6.15	\$ 11.93	\$ (-2.20)
34. SUPPLEMENTARY MANAGEMENT INFORMATION			
35. Return for \$100 Feed Fed	\$ 149.27	\$ 198.07	\$ 105.12
36. Price Received per Cwt.	40.43	40.75	39.69
37. Average Weight of Pigs Sold	222.8	221.5	222.6
38. Average Price Paid per Pig Bought	\$ 38.09	\$ 38.25	\$ 36.49
39. Average Weight per Pig Bought	43.3	46.4	42.3
40. Number of Pigs Purchased	388	345	339
41. Number of Pigs Transferred in	188	322	105
42. Average Weight of Pigs Transferred in	37.3	33.7	39.4
43. Pounds of Pork Purchased	16,789	15,993	14,356
44. Percent Death Loss	4.2	1.9	12.7
45. Price per Cwt. Concentrate Fed	\$ 5.36	\$ 5.17	\$ 5.42
46. Price per Cwt. Protein, Salt & Mineral Fed	13.52	12.98	14.18
47. Effective Daily Gain-lbs. per day per pig	1.16	1.35	.97
48. TOTAL LISTED COST PER CWT. PORK PROD.	\$ 24.61	\$ 21.50	\$ 29.66

*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 any breeding herd maintenance costs.

TABLE 11C - COSTS AND RETURNS FROM PRODUCING WEANING PIGS - 1977

Items	Average of 42 Farms	14 Farms	14 Farms
		Highest in Return above Feed Cost	Lowest in Return above Feed Cost
1. Number of Litters Farrowed	77	89	52
2. Net Increase in Value of Hogs per Litter	\$ 300.34	\$ 362.27	\$ 221.10
3. Other Miscellaneous Weaning Pigs Income			
4. TOTAL VALUE PRODUCED PER LITTER	\$ 300.34	\$ 362.27	\$ 221.10
5. POUNDS OF FEED FED	Per Litter	Per Litter	Per Litter
6. Corn	1257.4	1245.8	1324.7
7. Small Grain	143.3	147.2	233.4
8. Complete Ration	30.2	29.1	32.7
9. Protein, Salt and Mineral and Milk	580.0	603.2	483.1
10. TOTAL CONCENTRATES	2,010.9	2,025.3	2,073.9
11. Forages	13.4	6.1	28.0
12. FEED COST			
13. Grains	\$ 50.25	\$ 49.85	\$ 54.73
14. Complete Ration	3.58	3.08	3.62
15. Protein, Salt and Mineral and Milk	68.97	75.97	65.40
16. Forages	.26	.16	.42
17. Pasture	.30		
18. TOTAL FEED COSTS	\$ 123.36	\$ 129.06	\$ 124.17
19. RETURN OVER FEED COSTS	\$ 176.98	\$ 233.21	\$ 96.93
20. OTHER DIRECT COSTS			
21. Miscellaneous Livestock Expense	\$ 10.97	\$ 10.69	\$ 11.44
22. Veterinary Expense	7.13	7.12	6.48
23. Custom Work	1.17	1.29	1.52
24. Special Hired Labor	2.35	.19	.31
25. TOTAL OTHER DIRECT COSTS	\$ 21.62	\$ 19.29	\$ 19.75
26. RETURN OVER FEED AND OTHER DIRECT COSTS	\$ 155.36	\$ 213.92	\$ 77.18
27. ALLOCATED COSTS			
28. Power and Machinery Costs	\$ 10.49	\$ 9.69	\$ 12.95
29. Livestock Equipment Costs	23.42	19.66	20.86
30. Building and Fences	19.81	22.13	20.85
31. TOTAL ALLOCATED COST	\$ 53.72	\$ 51.48	54.66
32. RETURN OVER ALL LISTED COSTS	\$ 101.64	\$ 162.44	\$ 22.52
33. SUPPLEMENTARY MANAGEMENT INFORMATION			
34. Return for \$100 Feed Fed	\$ 243.46	\$ 280.71	\$ 178.05
35. Average Price Received Per Animal Sold	48.80	44.85	50.98
36. Average Price per Pig Sold or Trans.	34.81	35.12	33.08
37. Average Weight per Pig Sold or Trans.	39.6	39.9	38.3
38. Number of Pigs Produced	598	772	363
39. Number of Pigs Born per Litter	9.7	10.4	9.4
40. Number of Pigs Weaned per Litter	7.8	8.7	7.0
41. Percent Death Loss	17.0	13.5	21.4
42. Price per Cwt. Concentrate Fed	\$ 6.11	\$ 6.36	\$ 5.97
43. Price per Cwt. Protein, Salt & Mineral Fed	11.89	12.60	13.54
44. Feed & Supplemental Costs per Pig Prod.	18.67	17.10	20.62
45. TOTAL LISTED COSTS PER LITTER	\$ 198.70	\$ 199.83	\$ 198.58

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

TABLE 11D - COSTS AND RETURNS FROM MIXED HOG ENTERPRISE* - 1977

Items	Average of - 25 Farms	12 Farms Highest in Return above Feed Cost	12 Farms Lowest in Return above Feed Cost
1. Pounds of Hogs Produced	84,800	82,769	87,882
2. Net Increase in Value of Hogs	Per Cwt. \$ 41.01	Per Cwt. \$ 44.58	Per Cwt. \$ 38.42
3. Other Miscellaneous Hog Income			
4. TOTAL VALUE PRODUCED	\$ 41.01	44.58	\$ 38.42
5. POUNDS OF FEED FED			
6. Corn	289.1	283.2	299.3
7. Small Grain	13.7	14.0	14.3
8. Complete Ration	1.9		3.9
9. Protein, Salt and Mineral & Milk	82.2	77.3	90.1
10. TOTAL CONCENTRATES	386.9	374.5	407.6
11. Forages	2.3	4.4	.5
12. FEED COST			
13. Grains	\$ 10.95	\$ 10.86	\$ 11.25
14. Complete Ration	.23		.46
15. Protein, Salt and Mineral & Milk	11.99	10.45	13.98
16. Forages	.04	.07	.01
17. Pasture			
18. TOTAL FEED COSTS	\$ 23.21	\$ 21.38	\$ 25.70
19. RETURN OVER FEED COSTS	\$ 17.80	\$ 23.20	\$ 12.72
20. OTHER DIRECT COSTS			
21. Miscellaneous Livestock Expense	\$ 1.04	\$ 1.37	\$.79
22. Veterinary Expense	.70	.87	.58
23. Custom Work	.21	.18	.25
24. Special Hired Labor		.01	
25. TOTAL OTHER DIRECT COSTS	\$ 1.95	\$ 2.43	\$ 1.62
26. RETURN OVER FEED & OTHER DIRECT COSTS	\$ 15.85	\$ 20.77	\$ 11.10
27. ALLOCATED COSTS			
28. Power and Machinery Costs	\$ 1.42	\$ 1.54	\$ 1.32
29. Livestock Equipment Costs	1.46	1.43	1.51
30. Building and Fences	2.40	2.87	2.01
31. TOTAL ALLOCATED COSTS	\$ 5.28	\$ 5.84	\$ 4.84
32. RETURN OVER ALL LISTED COSTS	\$ 10.57	\$ 14.93	\$ 6.26
33. SUPPLEMENTARY MANAGEMENT INFORMATION			
34. Return for \$100 Feed Fed	\$ 176.70	\$ 208.49	\$ 149.48
35. Price Received per Cwt. All Animals	41.28	43.13	39.80
36. Price Received per Cwt. Sold Mkt. Only	41.02	41.84	40.34
37. Number of Litters Farrowed	46	60	35
38. Number of Pigs Born per Litter	10.0	9.1	11.2
39. Number of Pigs Weaned per Litter	7.9	7.3	8.7
40. Percent Death Loss	12.4	14.0	11.4
41. Average Weight of All Hogs Sold	205.3	184.3	223.2
42. Average Weight of Mkt. Hogs Sold	207.1	198.6	212.3
43. Price per Cwt. Concentrate Fed	\$ 5.99	\$ 5.69	\$ 6.30
44. Price per Cwt. Protein, Salt & Mineral	14.58	13.51	15.52
45. Pounds of Pork Purchased	10,028	10,444	10,074
46. TOTAL LISTED COSTS PER CWT. PORK PROD.	\$ 30.44	\$ 29.65	\$ 32.16

*Farms included in Table 11D may have bought or sold feeders as well as farrowing and finishing their own.

TABLE 12 - COSTS AND RETURNS FROM DAIRY COWS, COMMERCIAL HERDS - 1977

Items	Average of 119 Farms	24 Farms	24 Farms
		Highest in Return above Feed Cost	Lowest in Return above Feed Cost
1. Average Number of Cows	38.5	41.9	33.5
	per Cow	per Cow	per Cow
2. Pounds of Milk	13,118	14,890	10,633
3. Pounds of Butterfat	470.6	536.1	373.1
4. Percent of Butterfat in Milk	3.6	3.6	3.5
5. VALUE OF PRODUCE			
6. Dairy Products Sold	\$ 1,138.21	\$ 1,306.56	\$ 914.57
7. Dairy Products Used in Home	3.74	2.91	3.04
8. Milk Fed to Livestock	7.71	9.52	6.72
9. Net Increases in Value of Cows	(-40.29)	(-24.94)	(-43.64)
10. Other Miscellaneous Dairy Income	6.18	10.53	.72
11. TOTAL VALUE PRODUCED	\$ 1,115.55	\$ 1,304.58	\$ 881.41
12. POUNDS OF FEED FED			
13. Corn	4,476.1	4,557.6	4,909.3
14. Small Grain	605.6	458.8	870.4
15. Complete Ration	195.4	17.9	199.0
16. Protein, Salt and Mineral	782.5	662.7	625.0
17. TOTAL CONCENTRATES	6,059.6	5,697.0	6,603.7
18. Legume Hay	5,863.0	5,220.0	7,737.3
19. Other Hay and Dry Roughage	254.3	506.2	95.3
20. Silage	12,555.9	10,766.1	11,209.0
21. FEED COSTS			
22. Grains	\$ 180.36	\$ 179.05	\$ 205.43
23. Complete Ration	13.53	1.07	12.39
24. Protein, Salt and Mineral	94.42	81.12	85.82
25. All Hay and Dry Roughage	147.17	135.80	185.82
26. Silage	102.91	88.50	92.39
27. Pasture	2.52	5.37	1.97
28. TOTAL FEED COSTS	\$ 540.91	\$ 490.91	\$ 583.82
29. RETURN OVER FEED COST	\$ 574.64	\$ 813.67	\$ 297.59
30. OTHER DIRECT COSTS			
31. Miscellaneous Livestock Expense	\$ 48.60	\$ 54.82	\$ 44.60
32. Veterinary Expense	20.47	25.23	16.48
33. Custom Work Hired	35.04	37.52	35.22
34. Special Hired Labor	3.14	11.98	.45
35. TOTAL OTHER DIRECT COSTS	\$ 107.25	\$ 129.55	\$ 96.75
36. RETURN OVER FEED AND OTHER DIRECT COSTS	\$ 467.39	\$ 684.12	\$ 200.84
37. ALLOCATED COSTS			
38. Power and Machinery Costs	\$ 50.40	\$ 53.33	\$ 46.47
39. Livestock Equipment Costs	51.37	57.54	34.41
40. Building and Fences	62.86	68.20	53.88
41. TOTAL ALLOCATED COSTS	\$ 164.63	\$ 179.07	\$ 134.76
42. RETURN OVER ALL LISTED COSTS	\$ 302.76	\$ 505.05	\$ 66.08
43. SUPPLEMENTARY MANAGEMENT INFORMATION			
44. Return for \$100 Feed Fed	\$ 206.24	\$ 265.75	\$ 150.97
45. Feed Cost per Cwt. Milk	4.12	3.30	5.49
46. Feed Cost per Pound of Butterfat	1.15	.92	1.56
47. Pounds of Milk per Pound of Concentrate	2.16	2.61	1.61
48. Average Price per Cwt. Milk Sold	\$ 8.77	\$ 8.87	\$ 8.70
49. Average Price per Pound of Butterfat	2.45	2.46	2.48
50. Total Listed Costs per Cwt. Milk Produced	6.20	5.37	7.67
51. Dairy Cow Turnover Percentage	33.8	28.6	26.9
52. TOTAL LISTED COSTS PER COW	\$ 812.79	\$ 799.53	\$ 815.33

TABLE 12A - COSTS AND RETURNS FROM DAIRY COWS - PUREBRED HERDS - 1977

Items	Average of 4 Farms
1. Average Number of Cows	31.5
	Per Cow
2. Pounds of Milk	14,519
3. Pounds of Butterfat	539.4
4. Percent of Butterfat in Milk	3.7
5. VALUE OF PRODUCE	
6. Dairy Products Sold	\$ 1,318.41
7. Dairy Products Used in Home	4.92
8. Milk Fed to Livestock	7.68
9. Net Increases in Value of Cows	(-48.44)
10. Other Miscellaneous Dairy Income	4.98
11. TOTAL VALUE PRODUCED	\$ 1,287.55
12. POUNDS OF FEED FED	
13. Corn	5,503.1
14. Small Grain	405.6
15. Complete Ration	11.1
16. Protein, Salt and Mineral	664.4
17. TOTAL CONCENTRATES	6,584.2
18. Legume Hay	6,823.8
19. Other Hay and Dry Roughage	
20. Silage	16,044.4
21. FEED COSTS	
22. Grains	\$ 213.94
23. Complete Ration	.92
24. Protein, Salt and Mineral	80.25
25. All Hay and Dry Roughage	153.46
26. Silage	127.84
27. Pasture	1.21
28. TOTAL FEED COSTS	\$ 577.62
29. RETURN OVER FEED COST	\$ 709.93
30. OTHER DIRECT COSTS	
31. Miscellaneous Livestock Expense	\$ 93.97
32. Veterinary Expense	62.98
33. Custom Work Hired	41.37
34. Special Hired Labor	
35. TOTAL OTHER DIRECT COSTS	\$ 198.32
36. RETURN OVER FEED AND OTHER DIRECT COSTS	\$ 511.61
37. ALLOCATED COSTS	
38. Power and Machinery Costs	\$ 52.77
39. Livestock Equipment Costs	73.34
40. Building and Fences	80.10
41. TOTAL ALLOCATED COSTS	\$ 206.21
42. RETURN OVER ALL LISTED COSTS	\$ 305.40
43. SUPPLEMENTARY MANAGEMENT INFORMATION	
44. Return for \$100 Feed Fed	\$ 222.91
45. Feed Cost per Cwt. Milk	3.98
46. Feed Cost per Pound of Butterfat	1.07
47. Pounds of Milk per Pound of Concentrate	2.21
48. Average Price per Cwt. Milk Sold	9.17
49. Average Price per Pound of Butterfat	2.47
50. Total Listed Costs per Cwt. Milk Produced	6.76
51. Dairy Cow Turnover Percentage	38.1
52. TOTAL LISTED COSTS PER COW	\$ 982.15

TABLE 13 - COSTS AND RETURNS FROM OTHER DAIRY CATTLE, COMMERCIAL & PUREBRED - 1977

Items	Average of - 115 Farms	23 Highest in Return above Feed per Cow	23 Lowest in Return above Feed per Cow
1. Number of Head	46.8	39.8	48.6
	per Cow	per Cow	per Cow
2. Net Increase in Value	\$ 194.29	\$ 289.37	\$ 141.56
3. Other Miscellaneous Income	.15		.70
4. TOTAL INCOME	194.44	\$ 289.37	\$ 142.26
5. POUNDS OF FEED FED			
6. Corn	888.7	634.4	1,267.2
7. Small Grain	219.4	285.3	332.9
8. Complete Ration	9.9	7.6	1.1
9. Protein, Salt and Minerals	174.2	144.6	298.4
10. Hay and Dry Roughage	1,897.2	1,370.8	2,603.1
11. Silage	5,713.1	4,263.3	7,226.5
12. Milk	78.1	41.9	92.4
13. FEED COST			
14. Grains	\$ 39.12	\$ 32.41	\$ 55.95
15. Complete Ration	.98	1.03	.21
16. Protein, Salt and Minerals	21.58	20.03	30.04
17. Hay and Dry Roughage	44.21	31.93	64.30
18. Silage	45.00	31.06	56.79
19. Milk	6.30	3.27	7.45
20. Pasture	1.62	1.48	1.42
21. TOTAL FEED COSTS	\$ 158.81	\$ 121.21	\$ 216.16
22. RETURN OVER FEED COSTS	\$ 35.63	\$ 168.16	\$ (-73.90)
23. OTHER DIRECT COSTS			
24. Miscellaneous Expense	\$ 6.35	\$ 8.72	\$ 4.36
25. Veterinary Expense	2.76	5.18	2.08
26. Custom Work Hired	2.44	2.66	1.60
27. Special Hired Labor	.36		1.71
28. TOTAL OTHER DIRECT COSTS	\$ 11.91	\$ 16.56	\$ 9.75
29. RETURN OVER FEED AND OTHER DIRECT COSTS	\$ 23.72	\$ 151.60	\$ (-83.65)
30. ALLOCATED COSTS			
31. Power and Machinery Costs	\$ 8.98	\$ 8.85	\$ 9.02
32. Livestock Equipment Costs	9.28	9.57	8.85
33. Building and Fences	11.45	9.87	10.98
34. TOTAL ALLOCATED COSTS	\$ 29.71	\$ 28.29	\$ 28.85
35. RETURN OVER ALL LISTED COSTS	\$ (-5.99)	\$ 123.31	\$ (-112.50)
36. SUPPLEMENTARY MANAGEMENT INFORMATION			
37. Return for \$100 Feed Fed	\$ 122.44	\$ 238.74	\$ 65.82
38. Percent Death Loss - Total	10.0	7.9	12.8
39. Percent Calf Death Loss	19.0	14.7	26.7
40. TOTAL LISTED COSTS PER HEAD	\$ 200.43	\$ 166.06	\$ 254.76

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 - 1977

Items	Average of 123 Farms	25 Farms Highest in Return above Feed Cost	25 Farms Lowest in Return above Feed Cost
1. Average Number of Cows	38.3	35.2	34.2
	per Cow	per Cow	per Cow
2. Value of Dairy Products	\$ 1,153.68	\$ 1,326.42	\$ 943.71
3. Net Increase in Value	192.43	264.49	157.87
4. Miscellaneous Dairy Income	6.32	10.45	1.58
5. TOTAL VALUE PRODUCED	\$ 1,352.43	\$ 1,601.36	\$ 1,103.16
6. POUNDS OF FEED FED			
7. Grains	6,436.8	6,660.1	8,105.6
8. Complete Rations	201.8	19.3	229.2
9. Protein, Salt & Min., Incl. Milk Equiv.	1,004.5	915.1	933.0
10. Hay and Dry Roughage	8,445.4	7,896.4	10,630.9
11. Silage	19,469.3	18,343.4	17,378.2
12. FEED COST			
13. Grains	\$ 228.33	\$ 236.68	\$ 286.43
14. Complete Rations	14.33	3.64	14.47
15. Protein, Salt & Minerals, Inclu. Milk	127.36	113.72	120.58
16. Hay and Dry Roughage	201.20	179.94	243.83
17. Silage	157.26	147.47	140.03
18. Pasture Costs	4.36	11.16	3.27
19. TOTAL FEED COSTS	\$ 732.84	\$ 692.61	\$ 808.61
20. RETURN OVER FEED COSTS	\$ 619.59	\$ 908.75	\$ 294.55
21. OTHER DIRECT COSTS			
22. Miscellaneous Livestock Expense	\$ 57.42	\$ 72.50	\$ 50.53
23. Veterinary Expense	24.83	35.57	16.40
24. Custom Work	38.09	40.71	37.92
25. Special Hired Labor	3.47	5.45	.47
26. TOTAL OTHER DIRECT COSTS	\$ 123.81	\$ 154.23	\$ 105.32
27. RETURN OVER FEED & OTHER DIRECT COSTS	\$ 495.78	\$ 754.52	\$ 189.23
28. ALLOCATED COSTS			
29. Power and Machinery Costs	\$ 60.81	\$ 63.95	\$ 54.66
30. Livestock Equipment Costs	62.53	76.81	46.73
31. Building and Fences	76.23	84.15	59.86
32. TOTAL ALLOCATED COSTS	\$ 199.57	\$ 224.91	\$ 161.25
33. RETURN OVER ALL LISTED COSTS	\$ 296.21	\$ 529.61	\$ 27.98
34. SUPPLEMENTARY MANAGEMENT INFORMATION			
35. Return for \$100 Feed Fed	\$ 184.54	\$ 231.21	\$ 136.43
36. TOTAL LISTED COSTS PER COW	\$ 1,056.22	\$ 1,071.75	\$ 1,075.18

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 - 1977

Items	Average of 15 Farms	7 Highest in Return above Feed	7 Lowest in Return above Feed
1. Average Number of Beef Cows	33.6	46.0	23.1
2. Average Number of Other Beef Animals & Bulls	24.6	32.1	18.8
3. Pounds of Beef Produced	12,719	19,384	6,847
	per Cow	per Cow	per Cow
4. Net Increase in Value	\$ 173.01	\$ 194.04	\$ 132.29
5. Other Miscellaneous Beef Income			
6. TOTAL VALUE PRODUCED	\$ 173.01	\$ 194.04	\$ 132.29
7. POUNDS OF FEED FED			
8. Grain	531.9	290.2	1,079.9
9. Protein, Salt and Mineral	229.7	250.0	162.8
10. Legume Hay	2,941.7	1,618.6	5,543.6
11. Other Hay and Dry Roughage	1,970.6	1,756.5	1,638.8
12. Silage	5,900.8	7,627.3	3,129.3
13. FEED COST			
14. Grain	\$ 18.72	10.54	37.36
15. Protein, Salt and Mineral	12.17	8.20	16.88
16. Legume Hay	69.29	38.30	129.61
17. Other Hay and Dry Roughage	12.41	7.30	15.41
18. Silage	45.95	57.83	27.45
19. Pasture	4.70	2.02	10.61
20. TOTAL FEED COSTS	\$ 163.24	\$ 124.19	\$ 237.32
21. RETURN OVER FEED COST	\$ 9.77	\$ 69.85	\$ (-105.03)
22. OTHER DIRECT COSTS			
23. Miscellaneous Livestock Expense	\$ 4.38	\$ 3.28	\$ 6.32
24. Veterinary Expense	3.42	4.50	1.73
25. Custom Work	1.70	1.63	1.86
26. Special Hired Labor	.03	.07	
27. TOTAL OTHER DIRECT COSTS	\$ 9.53	\$ 9.48	\$ 9.91
28. RETURN OVER FEED AND OTHER DIRECT COSTS	\$.24	\$ 60.37	\$ (-114.94)
29. ALLOCATED COSTS			
30. Power and Machinery Costs	\$ 22.86	\$ 25.58	\$ 18.36
31. Livestock Equipment Costs	21.42	13.95	38.34
32. Building and Fences	29.95	24.25	40.15
33. TOTAL ALLOCATED COSTS	\$ 74.23	\$ 63.78	\$ 96.85
34. RETURN OVER ALL LISTED COSTS	\$ (-73.99)	\$ (-3.41)	\$ (-211.79)
35. SUPPLEMENTARY MANAGEMENT INFORMATION			
36. Return for \$100 Feed Fed	\$ 105.98	\$ 156.24	\$ 55.75
37. Price per Cwt. Sold	29.49	28.90	30.07
38. Price per Cwt. Calves Sold or Trans.	40.89	41.56	37.65
39. Average Weight per Head Sold	781.2	701.6	968.5
40. Average Weight per Calf Sold or Trans.	442.7	434.9	463.9
41. Percent Death Loss	3.3	2.3	3.4
42. Percent Calf Crop	121.7	140.0	93.8
43. TOTAL LISTED COSTS PER COW	\$ 247.00	\$ 197.45	\$ 344.08

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 - COST AND RETURNS FROM FEEDER CATTLE - 1977

Items	Average of 87 Farms	17 Highest in Return above Feed	17 Lowest in Return above Feed
1. Average Number of Beef Feeders	83.4	46.5	82.0
2. Pounds of Beef Produced	49,920	33,137	24,225
	per Cwt.	per Cwt.	per Cwt.
3. Net Increase in Value of Animals	\$ 41.68	\$ 46.96	\$ 37.39
4. Other Miscellaneous Beef Income			
5. TOTAL VALUE PRODUCED	\$ 41.68	\$ 46.96	\$ 37.39
6. POUNDS OF FEED FED			
7. Grain	438.2	447.9	658.9
8. Protein, Salt and Mineral	87.0	60.4	47.8
9. Legume Hay	135.1	68.0	404.8
10. Other Hay and Dry Roughage	30.3	38.9	19.6
11. Silage	1,237.8	690.4	1,761.3
12. FEED COST			
13. Grain	\$ 15.82	\$ 15.77	\$ 23.97
14. Protein, Salt and Mineral	5.78	6.46	5.34
15. Legume Hay	3.03	1.54	7.41
16. Other Hay and Dry Roughage	.40	.54	.23
17. Silage	11.09	4.89	15.93
18. Pasture	.11	.05	
19. TOTAL FEED COST	\$ 36.23	\$ 29.25	\$ 52.88
20. RETURN OVER FEED COST	\$ 5.45	\$ 17.71	\$ (-15.49)
21. OTHER DIRECT COSTS			
22. Miscellaneous Livestock Expense	\$.71	\$.54	\$ 1.05
23. Veterinary Expense	.66	.34	.40
24. Custom Work Hired	1.16	1.34	1.19
25. Special Hired Labor	.02		
26. TOTAL OTHER DIRECT COSTS	\$ 2.55	\$ 2.22	\$ 2.64
27. RETURN OVER FEED AND OTHER DIRECT COSTS	\$ 2.90	\$ 15.49	\$ (-18.13)
28. ALLOCATED COSTS			
29. Power and Machinery Costs	\$ 1.12	\$ 1.13	\$ 1.28
30. Livestock Equipment Costs	1.55	1.51	2.16
31. Buildings and Fences	2.25	2.34	1.61
32. TOTAL ALLOCATED COSTS	\$ 4.92	\$ 4.98	\$ 5.05
33. RETURN OVER ALL LISTED COSTS	\$ (-2.02)	\$ 10.51	\$ (-23.18)
34. SUPPLEMENTARY MANAGEMENT INFORMATION			
35. Return for \$100 Feed Fed	\$ 115.04	\$ 160.55	\$ 70.71
36. Price per Cwt. Sold	38.08	39.44	36.09
37. Average Weight per Head Sold	1,086.9	1,013.2	973.4
38. Price per Cwt. Bought	\$ 40.32	\$ 40.77	\$ 38.87
39. Average Weight per Head Bought	558.3	506.7	569.1
40. Number of Head Bought	104	76	45
41. Percent of Death Loss	1.6	1.6	3.8
42. Effective Daily Gain-lbs. per Head per Day	1.64	1.95	.81
43. TOTAL LISTED COST PER CWT. PRODUCED	\$ 43.70	\$ 36.45	\$ 60.57

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.

TABLE 16A - SHEEP - FARM, COMMERCIAL AND PUREBRED - 1977

Items	Average of 10 Farms
1. Average Number of Ewes	32.7
2. Pounds of Lamb and Mutton Produced	3,657
3. Pounds of Wool Produced	334
	per Ewe
4. VALUE OF PRODUCE	
5. Wool	\$ 6.91
6. Net Increase in Value of Animals	71.01
7. Other Miscellaneous Sheep Income	
8. TOTAL VALUE PRODUCED	\$ 77.92
9. POUNDS OF FEED FED	
10. Grain	444.5
11. Protein, Salt and Mineral	44.6
12. Legume Hay	947.4
13. Other Hay and Dry Roughage	77.1
14. Silage	
15. FEED COST	
16. Grain	\$ 16.12
17. Protein, Salt and Mineral	4.10
18. Legume Hay	23.49
19. Other Hay and Dry Roughage	1.04
20. Silage	
21. Pasture	.92
22. TOTAL FEED COSTS	\$ 45.67
23. RETURN OVER FEED COSTS	\$ 32.25
24. OTHER DIRECT COSTS	
25. Miscellaneous Livestock Expense	\$ 2.35
26. Veterinary Expense	1.77
27. Custom Work	.89
28. Special Hired Labor	.06
29. TOTAL OTHER DIRECT COSTS	\$ 5.07
30. RETURN OVER FEED AND OTHER DIRECT COSTS	\$ 27.18
31. ALLOCATED COSTS	
32. Power and Machinery Costs	\$ 4.09
33. Livestock Equipment Costs	3.26
34. Building and Fences	4.67
35. TOTAL ALLOCATED COSTS	\$ 12.02
36. RETURN OVER ALL LISTED COSTS	\$ 15.16
37. SUPPLEMENTARY MANAGEMENT INFORMATION	
38. Return for \$100 Feed Fed	\$170.66
39. Price per Cwt. Lamb and Mutton Sold	45.01
40. Price per Cwt. Lamb Sold or Transferred	50.12
41. Average Weight of Lambs Sold or Transferred	96.0
42. Pounds of Wool per Sheep Sheared	8.8
43. Number of Ewes Kept for Lambing	27
44. Percent Lamb Crop	174.1
45. Percent Death Loss	8.0
46. TOTAL LISTED COSTS PER EWE	\$ 62.76

AVERAGE PRICES FOR FARM GROWN FEEDS

Grain

Corn	\$ 2.00 Per Bu.
Oats	1.00 Per Bu.

Hay

Alfalfa	\$ 50.00 Per Ton
Other Legume Hay	40.00 Per Ton
Wild Hay	30.00 Per Ton

Other Roughages

Corn Silage	\$ 16.00 - 18.00 Per Ton
Grass Silage	12.00 Per Ton
Legume Haylage	25.00 Per Ton

OTHER NON-CASH COSTS

Unpaid Family Labor	\$ 20.00 Per Day
Board Furnished Hired Labor	\$ 3.00 - 5.00 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 & Mixed 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:

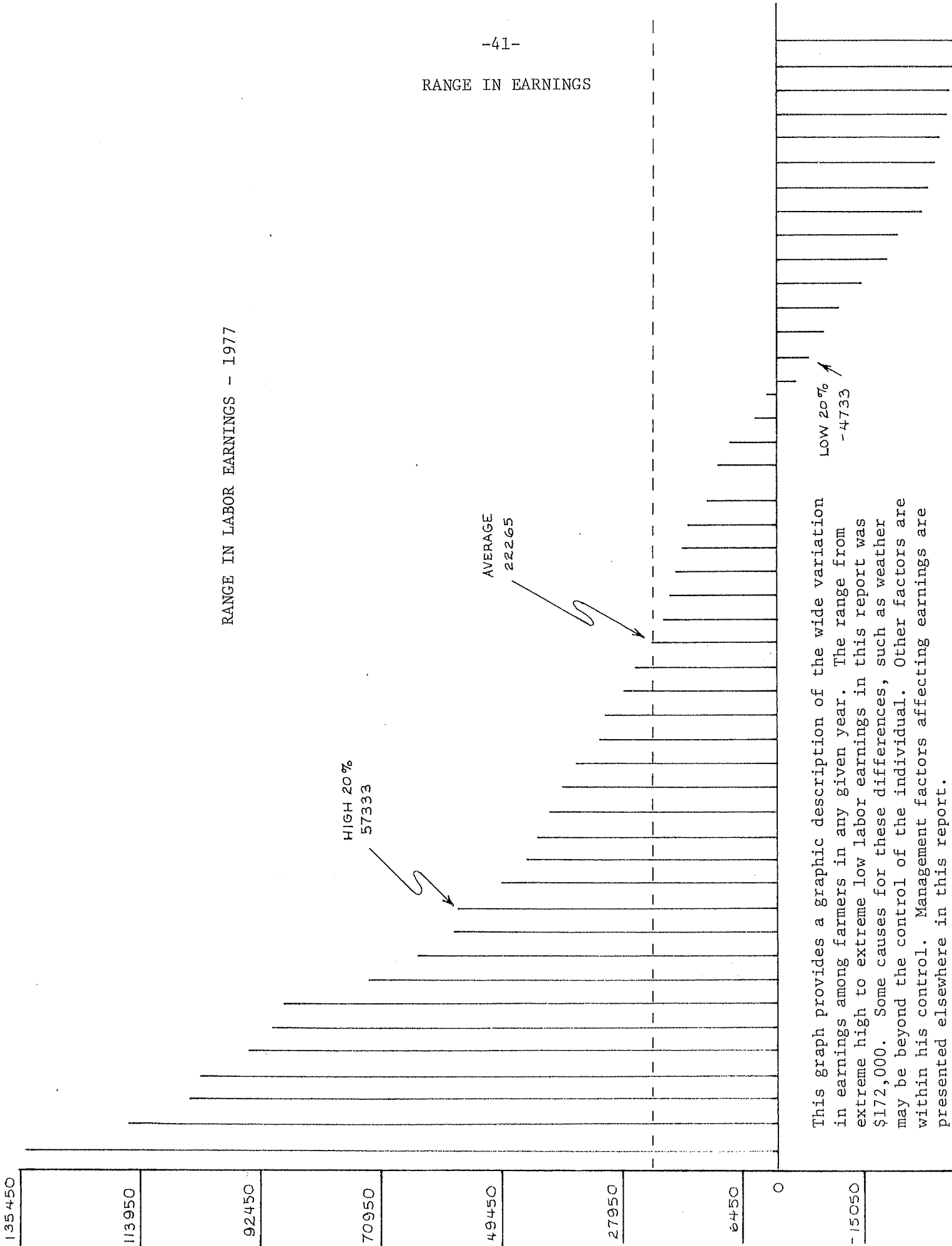
Dairy Cow	1.0 unit per cow
Other Dairy Cattle	.5 unit per head
Beef Breeding Cows and Bulls	.8 unit per cow
Other Beef Breeding	.3 unit per head
Feeder Steers and Heifers	1.0 unit per head
Hogs (swine over 6 months old)	.4 unit per hog
Pigs (swine less than 6 months old)	.2 unit per pig
Sheep (6 months 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	1972	1973	1974	1975	1976
Number of Records	518	589	644	720	671
Average Labor Earnings	\$ 18,132	\$ 48,438	\$ 29,955	\$ 9,200	\$ 16,283
Total Farm Sales	\$ 60,179	\$ 79,418	\$104,976	\$ 93,278	\$100,892
Total Cash Operating Expense	\$ 34,851	\$ 45,366	\$ 51,906	\$ 51,822	\$ 53,017
<u>RETURN ABOVE FEED COST PER:</u>					
Dairy Cow	\$ 339.23	\$ 381.63	\$ 330.11	\$ 272.31	\$ 493.45
Cwt. Feeder Cattle Prod.	\$ 15.11	\$ 12.00	\$ (-24.07)	\$ 15.04	\$ (-5.23)
Cwt. Hogs Produced	\$ 15.71	\$ 23.24	\$ 7.91	\$ 24.67	\$ 12.96
<u>FEED COST PER:</u>					
Dairy Cow	\$ 280.12	\$ 372.73	\$ 602.97	\$ 597.96	\$ 618.18
Cwt. Feeder Cattle Prod.	\$ 19.64	\$ 26.87	\$ 51.85	\$ 42.77	\$ 39.30
Cwt. Hogs Produced	\$ 13.03	\$ 19.92	\$ 25.99	\$ 25.71	\$ 24.86
<u>MISC. LIVESTOCK INFORMATION</u>					
Number of Dairy Cows	32.2	33.7	36.6	36.8	38.1
Pounds of Feeder Cattle Prod.	56,940	62,138	62,303	56,099	44,279
Pounds of Hogs Produced	91,272	89,167	105,969	102,480	117,361
Pounds of Butterfat per Cow	428.6	424.1	478.2	433.8	453.2
<u>PRICE RECEIVED PER:</u>					
Pound Butterfat in Milk	\$ 1.45	\$ 1.75	\$ 2.00	\$ 2.11	\$ 2.49
Cwt. Fat Cattle	\$ 34.87	\$ 43.05	\$ 41.23	\$ 41.28	\$ 36.87
Cwt. Hogs Sold	\$ 25.99	\$ 40.34	\$ 34.99	\$ 47.75	\$ 42.42
<u>PRICE OF FEED</u>					
Corn, Bushel	\$ 1.08	\$ 1.65	\$ 3.23	\$ 2.65	\$ 2.40
Oats, Bushel	\$.64	\$.87	\$ 1.62	\$ 1.50	\$ 1.50
Alfalfa Hay, Ton	\$ 22.00	\$ 25.00	\$ 60.00	\$ 65.00	\$ 80.00
Corn Silage, Ton	\$ 8.00	\$ 12.00	\$ 19.75	\$ 18.50	\$ 18.00
<u>ACRES PER FARM</u>					
Total Tillable Land	318.7	308.6	336.3	320.2	315.6
Total Acres in Farm	358.1	347.5	375.9	359.1	349.7
<u>YIELDS PER ACRE</u>					
Canning Peas	\$ 100.00	\$ 109.08	\$ 177.04	\$ 150.14	\$ 141.32
Oats, Bushel	72.4	74.5	74.7	68.3	61.9
Corn Grain, Bushel	113.6	111.2	83.4	89.1	82.9
Sweet Corn	\$ 85.67	\$ 84.74	\$ 172.47	\$ 164.17	\$ 154.05
Soybeans, Bushel	36.9	38.1	26.9	32.4	32.7
Corn Silage, Ton	17.6	16.2	14.4	13.7	11.2
Alfalfa Hay, Ton	4.4	4.2	4.2	4.4	3.0

RANGE IN EARNINGS

RANGE IN LABOR EARNINGS - 1977



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 \$172,000. 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.

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

