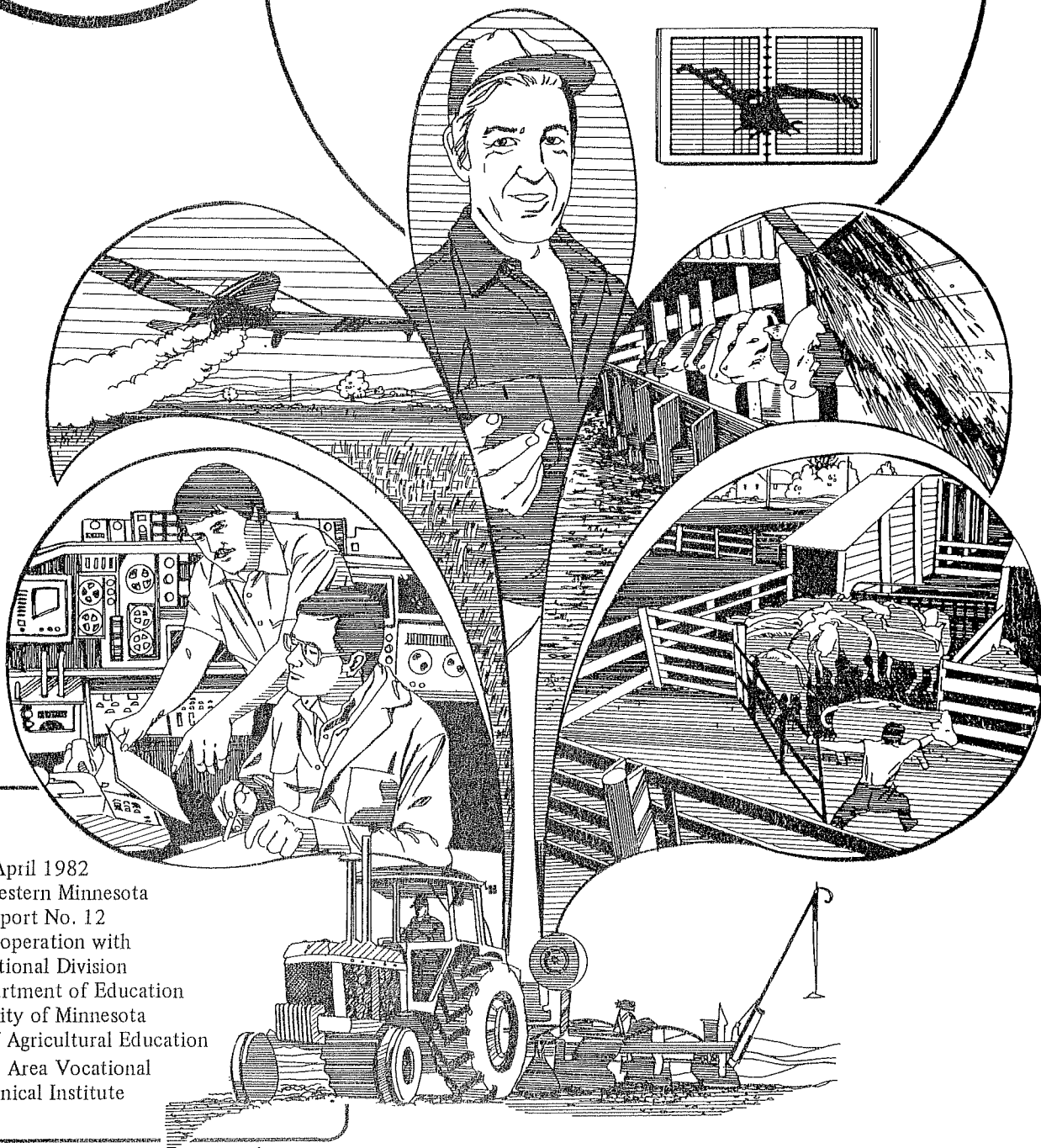
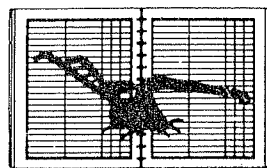


1981
Annual
Report

Southwest Minnesota
Vocational Agriculture

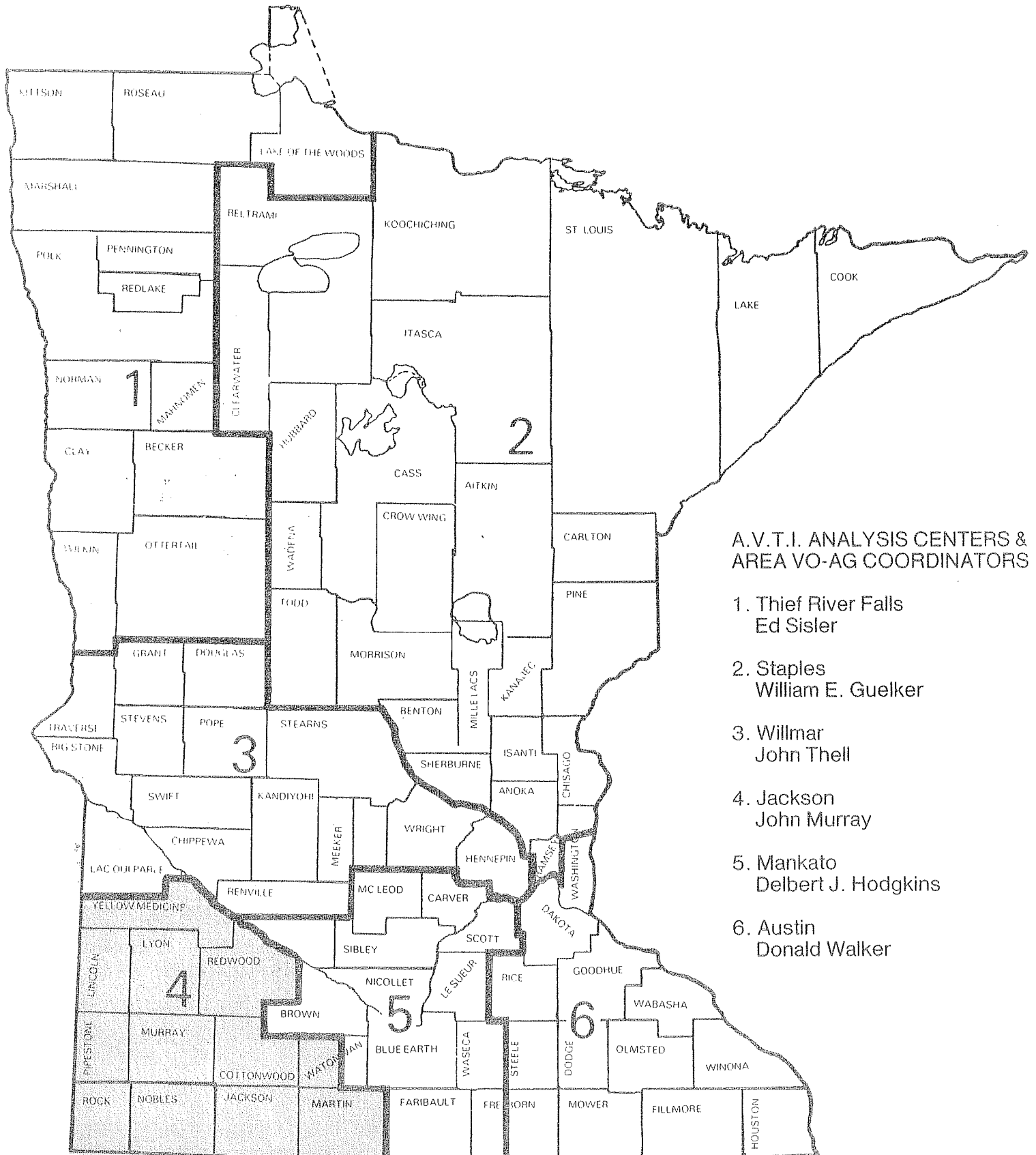
Farm Business Management

An Adult Educational Program



April 1982
Southwestern Minnesota
Report No. 12
In co-operation with
Vocational Division
Minnesota Department of Education
University of Minnesota
Department of Agricultural Education
Jackson Area Vocational
Technical Institute

VO-AG FARM MANAGEMENT AREAS



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1981 ANNUAL VOCATIONAL AGRICULTURE FARM BUSINESS MANAGEMENT EDUCATION
PROGRAM REPORT OF SOUTHWESTERN MINNESOTA

JOHN MURRAY
AREA VO-AG PROGRAM COORDINATOR

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KEY TO COLOR CODE

<u>WHITE</u>	General and Explanatory Information
<u>GOLDENROD</u>	Inventory & Earnings Statements on the Whole Farm Basis, except page 8.
<u>BLUE</u>	Operator & Family Only Share of Household & Personal Items, Net Worth and Farm Earnings
<u>YELLOW</u>	Crop Information - Highs & Lows Selected on the Basis of Yield
	Crop Information - Highs & Lows Selected on the Basis of Return Over Direct
<u>PINK</u>	Livestock Costs and Returns

INTRODUCTION

Adult Farm Business Management Education programs have been part of the public school vocational agriculture offerings since 1952. From the early cooperative efforts of the State Department of Education, Department of Agricultural Education (U of Minn) and the Department of Agricultural Economics (U of Minn), the program has expanded to serve over 7000 farm families in six regional farm management areas. Programs are now cooperatively managed by the State Department of Education, the Division of Agricultural Education (U of Minn) AVTIs and local school districts.

From the very beginning the purpose of the farm management education part of the adult agriculture program was to help farm families achieve their farm business and family goals through improved management, organization and efficiency of their farms. The purpose has not changed.

To accomplish the purpose, programs have been organized to generally conform to the following guidelines:

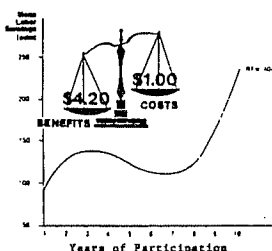
1. Farmers enroll in a specific farm management course.
2. Each course has a specific major objective and specific units of instruction to meet the objective.
3. Courses are offered in sequence, and farmers are expected to enroll in the first course and follow the sequence. They may continue enrollment in the advanced courses as long as they desire.
4. There is continuity between the courses: each one leads to the other.
5. Part of the instruction is done on the farm with the individual farm family.

Most programs organize their courses around the same central themes. They are:

- Year 1 - Farm Business records and accounts.
- Year 2 - Farm business analysis and evaluations.
- Year 3 - Farm business organization.

Advanced (for students who have completed years 1, 2 and 3). In the advanced series of classes and on-farm instructional visits the major emphasis is on evaluating the business, examining alternatives and continuing the reorganization of the resources used in the business.

Like most education programs, enrollees benefit from the instruction in relation to how much effort they put into study. But there have been some research studies that show that on the average, enrollees get some exciting results. They are best illustrated by the figure below.



This simple graph shows that for every dollar farmers spent on their management education they received a return of \$4.20.

Of course, some farmers may have benefited more, and some less, depending upon how seriously they studied the results of their business analysis and the kind of decisions they made as a result of the study.

There are community benefits too. They are best illustrated by examining what happens to farm sales as enrollees participate. The evidence suggests that farm sales for farm management enrollees in a community increased nine fold for every dollar spent on management education. It's a good way to stimulate both the rural and urban economy.

The summary of farm records for the Jackson Area (Southwest Minnesota) shows the results of the farm businesses enrolled in management education programs for 1981. Study the results carefully so you can use this information to improve agriculture in your area and in your business.

* * * * *

Source of Farm Record Analyses for 1981 Farm Business Summaries for the Jackson Area

Regular Farm Management Education Program

<u>Class Location</u>	<u>Instructor</u>
Brewster	Gerald McConkey
Fulda	Mel Faltinson
Hills-Beaver Creek	Wendell Erickson
Jackson	Bob Vanorny
	Charles Asman
	Doug O'Neil
Lakefield	Harry Gerdes
Luverne	James Oувerson
Marshall	Dennis Schroeder
Pipestone	Heimer Swanson
Slayton	George Crompton
St. James	Mike Mulder
Tracy	Don Eikmeier
Truman	Al Brudellie
Tyler H.V.C.C.	Paul Bartz
Wabasso	Adrain Cronmert
Worthington	Wayne Flynn

Veterans Farm Training Program

<u>Class Location</u>	<u>Instructor</u>
Edgerton	Robert Vanorny
Jackson	Jim Lilleberg
Tracy	Jack Davis
Tyler H.V.C.C.	Paul Bartz
Worthington	Wayne Flynn
	Rolf Mahlberg
	John Wright
<u>Other</u>	
Jackson A.V.T.I.	Farm Operations Management
Pipestone A.V.T.I.	Apprentice Farming

Table 1 - Summary of Farm Inventories* - 1981

Items	Averages of 325 Farms	
1. Size of farm - total acres	411.9	
2. - tillable acres.	368.0	
3. Work units - crops	183.62	
4. - livestock	225.04	
5. - other	13.16	
6. Total size of business in work units	421.81	
7. Number of workers	1.40	
8. Farm capital investment per worker	\$ 468321	
	Jan. 1	Dec. 31
9. Productive livestock		
10. Dairy cows	5021	5795
11. Other dairy cattle	3054	3857
12. Beef breeding cattle	5164	4990
13. Beef feeder cattle	27281	20851
14. Hogs	16607	16566
15. Sheep (including feeders) & goats	664	466
16. Poultry - all types	75	110
17. Other livestock	123	117
18. Total productive livestock	\$ 57989	52752 *
19. Crop, seed & feed	69358	63279
20. Power, machinery & equipment		
21. Auto & truck (farm share)	4554	4597
22. Power & machinery	37037	40418
23. Irrigation equipment		
24. Custom work equipment	400	355
25. Livestock equipment	6915	7757
26. Total power, machinery & equipment	\$ 48905	53126 *
27. Land	417207	425186
28. Buildings-fences-etc.	49624	52383
29. Total farm capital	\$ 643084	646726 *
30. Increase or decrease in total farm capital		\$ 3642 *

*Table 1 on this page lists the categories of farm capital for the averages of 325 farms. Page 4 lists the same information for the 65 most profitable and 65 least profitable farm businesses. Table 1 includes the landlord's share of the investment for rented farms.

*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 80 to over 1,200 acres: however, the vast majority of the farms fell in the range of 400 to 640 acres.

Table 1 - Summary of Farm Inventories* - 1981

	65 Farms		65 Farms	
	High Profit		Low Profit	
1. Size of farm - total acres	461.0		557.9	
2. - tillable acres	424.3		488.3	
3. Work units - crops	212.12		244.65	
4. - livestock	239.09		288.16	
5. - other	23.65		15.67	
6. Total size of business in work units	474.85		548.49	
7. Number of workers	1.36		1.66	
8. Farm capital investment per worker	\$	535613		618215
	Jan.1	Dec.31	Jan.1	Dec.31
9. Productive livestock				
10. Dairy cows	6042	6671	3066	3150
11. Other dairy cattle	4078	4165	2084	4628
12. Beef breeding cattle	3472	3466	9318	8327
13. Beef feeder cattle	25827	24816	48835	35366
14. Hogs	15333	15385	22892	23802
15. Sheep (including feeders) & goats	1607	672	104	67
16. Poultry - all types	370	485	2	2
17. Other livestock	143	190	220	
18. Total productive livestock	\$	56871	86520	75343 *
19. Crop, seed & feed	79482	82995	107917	87333
20. Power, machinery & equipment				
21. Auto & truck (farm share)	4820	5881	6807	5842
22. Power & machinery	40759	50621	50533	52244
23. Irrigation equipment				
24. Custom work equipment	778	674		
25. Livestock equipment	6044	5971	10058	10200
26. Total power, machinery & equipment	\$	52401	67398	68285 *
27. Land	440047	446590	661332	670633
28. Buildings-fences-etc.	57157	59212	68930	73184
29. Total farm capital	\$	685959	992097	974778 *
30. Increase or decrease in total farm capital	\$	21835 *		\$(-17320)*

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

Market livestock, crops for sale or feed are valued at market price at time of inventory was taken. Purchased and raised breeding livestock is valued at time put into useful production and carry same value for their useful life.

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

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

Table 2A - Whole Farm Summary of Cash Receipts - 1981

	Average 325	High 65	Low 65
1. Sale of livestock & livestock products			
2. Dairy cows	\$ 1011	2286	488
3. Dairy products	8876	11312	5446
4. Other dairy cattle	1000	2879	439
5. Beef breeding cattle	1336	1268	2674
6. Beef feeder cattle	46980	49046	90164
7. Hogs complete & mixed	31839	29167	37894
8. Hogs finishing	8519	10981	16095
9. Hogs producing weaning pigs	2823	1621	3072
10. Sheep, goats & wool, farm flock	547	999	97
11. Sheep & wool, feeder lambs	174	650	
12. Chickens (including hens & broilers)	668	56	3298
13. Turkeys			
14. Eggs	407	1870	5
15. Other productive livestock & products	49	6	190
16. Other miscellaneous livestock income	28		65
17. Total sales of productive livestock	\$ 104258 *	112142 *	159928 *
18. Sale of crops			
19. Wheat	1108	1053	906
19A. Durum			
20. Other small grains	750	907	714
21. Corn	29375	47632	30960
22. Soybeans	29372	37587	40421
22A. Sunflowers	71		360
23. Other row crops	364	1139	285
24. Legumes & other forage	662	729	805
25. Grass seed			
26. Fruits & nuts			
27. Vegetable roadside market & specialty			
28. Nursery, timber & other	502	2106	56
29. Set aside acres - government payments			
30. Total sales from crops	\$ 62206 *	91153 *	74506 *
31. Cap.assets sold (auto/trk/mach.)	771	1734	498
31A. Cap.assets sold (bldgs & imprvmnts)	299		207
31B. Cap.assets sold (land)	2511		3322
32. Gas tax refund	36	46	29
33. Income from work off the farm	1435	2209	2088
34. Custom work enterprise income	177	359	
35. Patronage refunds	1327	1540	1560
36. Miscellaneous farm income	2285	3246	3432
37. Total farm sales	\$ 175305 *	212430 *	245570 *
38. Increase in farm capital	3642	21835	
39. Family living from the farm	490	409	837
40. Total farm receipts (37)+(38)+(39)	179437 *	234674 *	246407 *

*Operators labor and management earnings, page 6, line 46, represent the return to the operator after all expenses are deducted. The calculation is determined by subtracting table 2B line 46 from line 40 table 2A.

Table 2B - Whole Farm Summary of Cash Expenses - 1981

Items	Average 325	High 65	Low 65
1. Purchase of livestock			
2. Dairy cows	\$ 774	859	215
3. Other dairy cattle	830	671	2102
4. Beef breeding cattle	764	1186	852
5. Beef feeder cattle	22953	26376	47299
6. Hogs complete & mixed	1835	914	3539
7. Hogs finishing	2239	2468	4543
8. Hogs producing weaning pigs	406	215	312
9. Sheep & goats	40	33	57
10. Sheep, feeder lambs	35		
11. Chickens (incl. hens & broilers)	207	533	455
12. Turkeys			
13. Other productive livestock	33	28	
14. Miscellaneous livestock expense	3119	3540	3701
15. Feed bought	24663	25908	32302
16. Fertilizer	8180	9788	11873
17. Chemicals	5161	6357	7210
18. Other crop expense	7870	9196	11643
19. Irrigation operation costs	35	105	
20. Custom work ent.oper.costs,incl.labor	7		
21. Custom work hired	2964	3326	4138
22. Repair & upkeep of livestock equipment	1097	894	1926
23. Repair & upkeep of farm real estate	1180	1091	1848
24. Gas,oil & grease bot (farm share)	6410	6901	8686
25. Repair & oper.of mach, tractor,truck & auto	5284	6052	7801
26. Repair & upkeep of irrigation equipment	27	138	
27. Repairs - custom work enterprise	34	12	
28. Wages of hired labor	2634	2621	5054
29. Personal property & real estate taxes	3266	3576	4811
30. General farm expense	2259	2460	3416
31. Telephone expense (farm share)	280	304	333
32. Electricity expense (farm share)	1261	1322	1751
33. Total cash operating expense	\$ 105848 *	116875 *	165869 *
34. Power,crop & gen.mach.bot (farm share)	13331	21930	15793
35. Irrigation equipment bought			
36. Custom work equipment bought	22		
37. Livestock equipment bought	2361	1003	2458
38. New real estate - bldgs/imprvmnts	7493	7205	11219
38A. New real estate - land	10351	6572	12551
39. Total farm purchases (33) thru (38A)	\$ 139406 *	153585 *	207889 *
40. Decrease in farm capital			17320
41. Interest on farm capital (7% opport.chg.)	45143	48781	68841
42. Unpaid family labor	464	297	405
43. Labor charge for partners & other operators			
44. Board furnished hired labor	38	12	76
45. Total farm expense (39) thru (44)	\$ 185051 *	202675 *	294530 *
46. Return to oper.labor & mgmt-single oper. (W.F.) (2A/40)-(45)	\$ (-5614)*	31999 *	(-48123)*
47. Number of operators	1	1	1
48. Full time operator equivalents	1.09	1.05	1.22
49. Return to operator labor & mgmt/full time operator equivalent	(-4629)	30747	(-42621)

Table 3 - Summary of Farm Earnings (enterprise statement - whole farm) - 1981

Items	Average 325	High 65	Low 65
1. Returns & net increases			
2. Productive livestock			
3. Dairy cows	\$ 8534	11870	5117
4. Other dairy cattle	2665	4093	2094
5. Beef breeding cattle	1630	1574	2256
6. Feeder cattle	16464	20274	28173
7. Hogs, complete & mixed	30003	28942	36196
8. Hog finishing enterprise	5210	6844	9995
9. Producing weaning pigs	3580	2514	3607
10. Sheep & goats	426	608	5
11. Sheep, feeder lambs	24	75	
12. Chickens (including hens & broilers)	899	1471	2852
13. Turkeys			
14. Other productive livestock	32	67	35
15. Total all productive livestock	\$ 69467 *	78331 *	90331 *
16. Value of feed fed to livestock (minus)	50598	51370	71739
17. Return over feed from livestock	18870	26960	18592
18. Crop, seed & feed	60744	94599	62516
19. Cooperative patronage refunds	1327	1540	1560
20. Miscellaneous farm income	2285	3246	3432
21. Custom work enterprise	69	243	
22. Total returns & net increases	\$ 83294 *	126588 *	86101 *
23. Expenses & net decreases			
24. Truck & auto (farm share)	\$ 4133	4084	5225
25. Tractors & crop machinery	18062	19514	27392
26. Irrigation equipment	27	138	
27. Electricity	1261	1322	1751
28. Livestock equipment	2613	1925	4269
29. Buildings, fences & tiling	5616	6242	8607
30. Bare land	(-139)	29	(-72)
31. Miscellaneous livestock expense	3119	3540	3701
32. Labor	3268	2675	5949
33. Labor charge for other operator(s)			
34. Property tax	3266	3576	4811
35. General farm expense & telephone	2539	2763	3750
36. Interest on farm capital (7% opportunity chg)	45143	48781	68841
37. Total expenses & net decreases	\$ 88908 *	94590 *	134223 *
38. Return to operator labor & -gnt (single opr)	\$ (-5614)	31999	(-48123)
39. Number of farm operators	1	1	1
40. Full time operators equivalents	1.09	1.05	1.22
41. Rtrn opr lbr & mgt./full time operator	(-4629)	30747	(-42621)

Table 3 combines table 1, 2A & 3B. 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 return to operators labor and management is the same as those on page 6, line 46.

Table 4 - Household and Personal Expenses - 1981
For those farms with complete accounts - Operator's share

Items	Average 195	Per Adult Equivalent
1. Number of persons - family	4	
2. Number of adult equivalent - family	2.9	
3. Church & welfare	\$ 811	279.66
4. Medical care & health insurance	1614	556.55
5. Food & meals bought	3366	1160.69
6. Operating expense & supplies	1401	483.10
7. Furnishings & equipment	1067	367.93
8. Clothing & clothing materials	1056	364.14
9. Personal care, personal spending	629	216.90
10. Education	372	128.28
11. Recreation	708	244.14
12. Gifts & special events	603	207.93
13. Personal share truck & auto expense	815	281.03
14. Operator share upkeep on dwelling	319	110.00
14A. Cash rent (personal)	3	1.03
15. Personal share telephone & electricity exp	459	158.28
15A. Personal share - general farm expense	38	13.10
16. Total cash living expense	\$ 13261	4572.76 *
17. Personal share new truck & auto	566	195.17
18. New dwelling bought	2054	708.28
19. Taxes & other deductions	1620	558.62
20. Life insurance & other savings & investments	1581	545.17
21. Total household & personal (16) thru (20) \$	19082	6580.00 *
22. Total family living from the farm (33)	395	136.21
23. Total cash & non-cash expenses (21)+(22) \$	19477	6716.21 *
Family living from the farm		
25.	Quantity	Oper.Share
26. Milk & cream (quarts)	204	51
27. Beef & buffalo (pounds)	501	243
28. Pork (pounds)	239	91
29. Lamb, mutton, goat (pounds)	3	2
30. Poultry, all fowl (pounds)	6	4
31. Eggs (dozen)	3	2
32. Vegetables, fruits, spuds, other produce & fuel		2
33. Total family living from the farm		\$ 395 *

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 farm families spend an average of \$1105.08 per month for cash living expense (line 16) and spend a total of \$1590.17 per month on an average for total personal and household expense (line 21).

** Table 4 includes 195 farm families that kept complete household and personal records.

Table 5 - New Worth Statement - Operator - 1981
For Those Farms With a Complete Record of all Assets and Liabilities

Items	Average 296	
	Jan.1	Dec.31
1. Total productive livestock	\$ 54382	49773
2. Crop, seed & feed	64376	58627
3. Total power, machinery & equipment	46567	50741
4. Land (acres owned 151.6) (tillable 130.9)	123512	135746
5. Buildings, fences, etc.	44500	47748
6. Total farm capital	\$ 333336	342635 *
7. Non-farm assets	19346	22072
7A. Cash on hand & in bank	4089	3707
8. Dwelling	17430	19322
9. Total assets	\$ 374200	387735 *
10. Real estate mortgages	85458	98605
11. Chattel mortgages	51985	57739
12. Notes	36837	40490
13. Accounts payable	5669	6220
14. Total liabilities	\$ 179950	203054 *
15. Farmers net worth	\$ 194251	184681 *
16. Gain (or loss) in net worth		\$ (-9570)*
* * *		
17. Supplementary management information		
18. Return to operators labor & mgmt (6B/47)	\$ (-376)	
19. Return to capital & family labor (6B/48)	2666	
20. Non-farm income		
21. Outside investment income	580	
22. Other personal income & income tax refund	3609	
22A. Sale of (P.S.) dwelling, auto & truck	143	
23. Total non-farm income	\$ 4332	
24. Total family farm & non-farm income	\$ 6997	
25. Total money borrowed	156087	
26. Total paid on debt (principal)	132726	
27. Total household & pers cash/non-cash exp (4/23)	17404	
28. Ratio: Total farm-expenses to receipts (O.S.)	1.002	
	Jan.1	Dec.31
29. Ratio: Total-assets to liabilities	2.079	1.910
30. Ratio: Non-real estate-assets to liab.	1.998	1.770
31. Ratio: Real estate-assets to liab.	2.170	2.057
32. Ratio: Net worth to total liabilities	1.079	.910
33.* Ratio: Cash operating exp to adj total farm sales (O.S.)		.833
34. Ratio: Total farm recpts to ave farm capital (W.F.)		.314
35. Ratio: Total farm recpts to ave farm capital (O.S.)		.538
*Adjusted farm sales does not include sale of capital assets		

Table 5 - Net Worth Statement - Operator 1981
For Those Farms with a Complete Record of all Assets and Liabilities

		55 High Profit Farms		62 Low Profit Farms	
		Jan.1-	- - - Dec.31	Jan.1-	- - - Dec.31
1.	Total productive livestock	\$ 48130	49420	78611	65886
2.	Crop, seed & feed	55129	61057	107571	81099
3.	Total power, machinery & equipment	42548	51658	62619	65589
4.	Land (acres owned 122.0) (tillable 107.1)	93514	118974	222142	231650
5.	Buildings, fences, etc.	40718	46791	61431	64009
6.	Total farm capital	\$ 280038	327900 *	532374	508234 *
7.	Non-farm assets	18613	20706	30894	36382
7A.	Cash on hand & in the bank	4280	4383	4700	2981
8.	Dwelling	16518	18802	22668	24021
9.	Total assets	\$ 319448	371791 *	590636	571618 *
10.	Real estate mortgages	74900	99255	123650	132852
11.	Chattel mortgages	41520	48472	97417	102790
12.	Notes	47142	49147	32466	36715
13.	Accounts payable	2294	1928	5731	6845
14.	Total liabilities	\$ 165855	198801 *	259265	279202 *
15.	Farmers net worth	\$ 153593	172990 *	331372	292416 *
16.	Gain (or loss) in net worth		\$ 19397 *		\$ (-38956) *
		*	*	*	
17.	Supplementary management information				
18.	Return to operators labor & mgmt (6B/47)	\$	39171		(-39367)
19.	Return to capital & family labor (6B/48)		39101		(-34215)
20.	Non-farm income				
21.	Outside investment income		700		901
22.	Other pers. inc. & inc. tax refund		2972		4579
22A.	Sale of (P.S.) Dwelling, auto & truck		565		100
23.	Total non-farm income	\$	4237		5579
24.	Total family farm & non-farm income	\$	43338		(-28636)
25.	Total money borrowed	\$	186990		216210
26.	Total paid on debt (principal)		154061		196412
27.	Total household & pers.cash/non-cash exp (4/23)		18886		15481
28.	Ratio: Total farm-expenses to receipts (O.S.)		.821		1.171
		Jan.1	Dec.31	Jan.1	Dec.31
29.	Ratio: Total-assets to liabilities	1.926	1.870	2.278	2.047
30.	Ratio: Non-real estate-assets to liabilities	1.855	1.881	2.097	1.721
31.	Ratio: Real estate-assets to liabilities	2.013	1.860	2.477	2.406
32.	Ratio: Net worth to total liabilities	.926	.870	1.278	1.047
33.	Ratio: Cash oper.exp.to adj.total farm sales (O.S.)		.770		.877
34.	Ratio: Total farm receipts to average farm capital (W.F.)		.344		.322
35.	Ratio: Total farm receipts to average farm capital (O.S.)		.720		.442

*Adjusted 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 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.

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

*The ratio of total farm expense to total farm receipts (line 28) is a way of expressing the so-called margin. It answers the question, "how many dollars does it cost me to take in \$100?"

**The ratio of assets to liabilities (line 29) 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 - 1981

Items	Average 325	High 65	Low 65
1. Sale of livestock & livestock products			
2. Dairy cows	\$ 822	1920	350
3. Dairy products	8296	14026	4150
4. Other dairy cattle	893	2921	221
5. Beef breeding cattle	1298	1079	1200
6. Beef feeder cattle	44594	31766	85612
7. Hogs complete & mixed	29939	28544	33643
8. Hogs finishing	8447	7340	13247
9. Hogs producing weaning pigs	2801	1786	3770
10. Sheep, goats & wool, farm flock	545	1424	99
11. Sheep & wool, feeder lambs	174	224	
12. Chickens (including hens & broilers)	668	46	3298
13. Turkeys			
14. Eggs	397	1731	5
15. Other productive livestock & products	49		
16. Other miscellaneous livestock income	28		
17. Total sales of productive livestock	\$ 98949 *	92805 *	145597 *
18. Sale of crops			
19. Wheat	855	1116	291
19A. Durum			
20. Other small grain	610	719	646
21. Corn	23447	36108	24129
22. Soybeans	24515	29067	31944
22A. Sunflowers	24		
23. Other row crops	364	1139	285
24. Legumes & other roughage	578	788	567
25. Grass seed			
26. Fruit & nuts			
27. Vegetables, roadside market & specialty			
28. Nursery, timber & other	502	125	2049
29. Set aside acres - government payments			
30. Total sales from crops	\$ 50895 *	69062 *	59910 *
31. Cap.assets sold (auto/trk/mach.)	768	1671	521
31A. Cap.assets sold (bldgs & imprvmnts)	58		
31B. Cap.assets sold (land)	81		72
32. Gas tax refund	36	37	30
33. Income from work off the farm	1371	1793	1404
34. Custom work enterprise income	177	542	
35. Patronage refunds	1293	1548	1404
36. Miscellaneous farm income	2236	2904	2696
37. Total farm sales	\$ 155865 *	170362 *	211634 *
38. Increase in farm capital	8001	42619	
39. Family living from the farm	435	367	588
40. Total farm receipts (37)+(38)+(39)	\$ 164301 *	213348 *	212222 *
41. Adjusted total farm sales (37)-(31)	154958	168691	211041
42. Total cash farm operating expense	128288	128419	185162
43. Net cash operating income	\$ 26670 *	40272 *	25879 *

Table 6A is derived the same way as table 2A with the exception that the landlord's share of the farm business is not included. For the owner-operator, table 2A and 6A are the same.

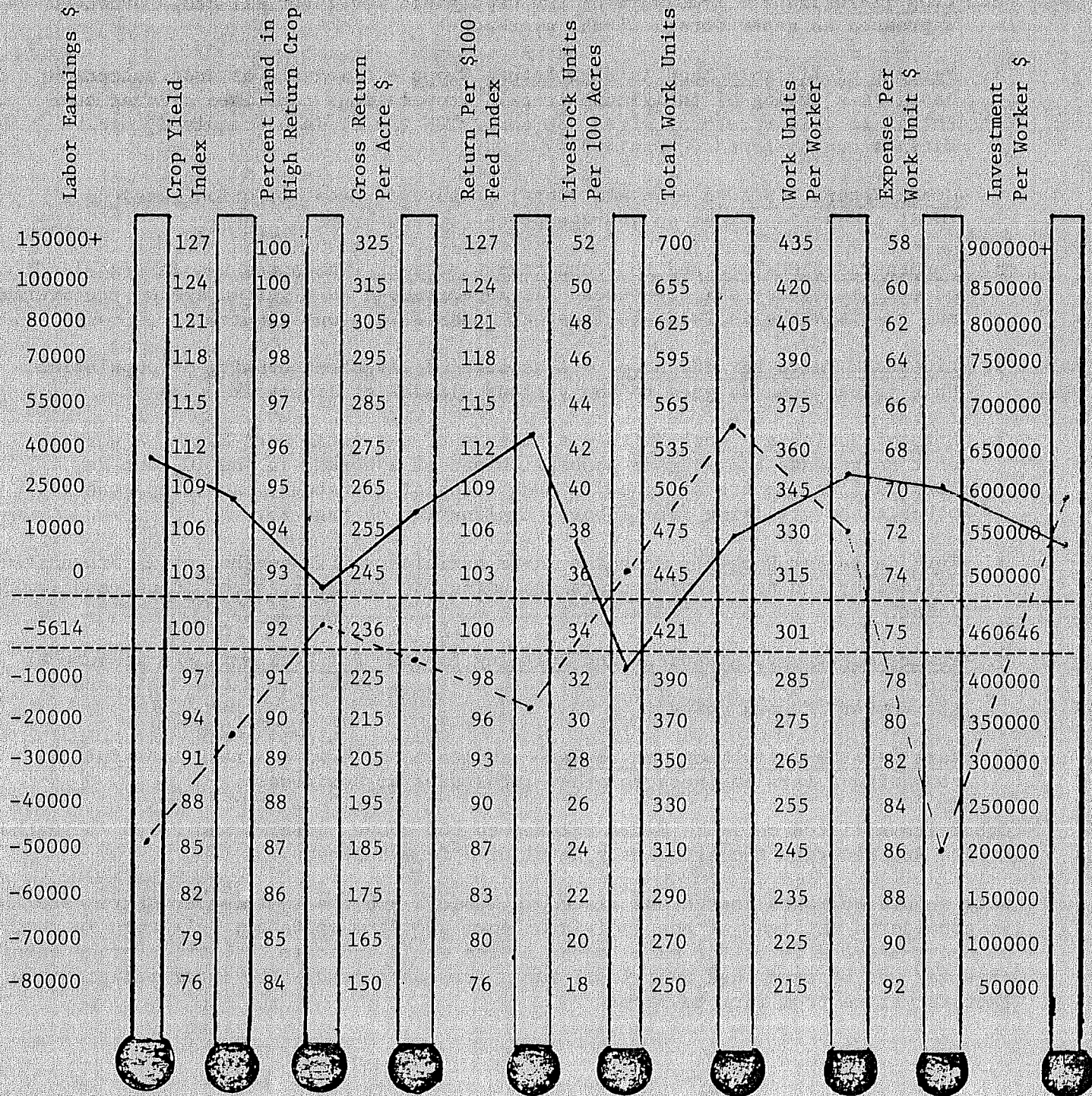
Table 6B - Operator's Share of Cash Expenses - 1981

Items	Average 325	High 65	Low 65
1. Purchase of livestock			
2. Dairy cows	\$ 750	1509	215
3. Other dairy cattle	625	687	72
4. Beef breeding cattle	662	670	1101
5. Beef feeder cattle	22100	14826	46332
6. Hogs complete	1768	1562	3882
7. Hogs finishing	2227	2177	3195
8. Hogs producing weaning pigs	393	232	330
9. Sheep, farm flock	40	59	13
10. Sheep, feeder lambs	35	177	
11. Chickens	207	528	455
12. Turkeys			
13. Other productive livestock	33	26	
14. Miscellaneous livestock expense	3009	3846	3308
15. Feed bought	23624	21657	29201
16. Fertilizer	7318	8095	9637
17. Chemicals	4648	5167	5748
18. Other crop expense	7315	8110	9025
19. Irrigation operation cost	21		
20. Custom work operator costs, including labor	7	12	
21. Custom work hired	2855	3268	3537
22. Repair & upkeep of livestock equipment	1058	943	1581
23. Repair & upkeep of farm real estate	1134	1087	1805
24. Gas, oil, grease bought (farm share)	6189	6351	7468
25. Repair & oper.-Mach.tractor, truck, auto (F.S.)	5073	5053	7243
26. Repair & upkeep of irrigation equipment	27		
27. Repairs, custom work enterprise	34	24	
28. Wages of hired labor	2550	2825	4215
29. Personal property & real estate taxes	1110	873	2150
30. Cash rent	9088	11971	9180
31. General farm expenses	2179	2306	3147
32. Telephone expense (farm share)	272	282	317
33. Electricity expense (farm share)	1217	1242	1522
34. Interest actually paid	20722	22857	30484
35. Total cash operating expense	\$ 128288 *	128419 *	185162 *
36. Power, crop & gen. mach. bot. (farm share)	12882	17322	16826
37. Irrigation equipment bought			
38. Custom work enterprise equipment bought	22	110	
39. Livestock equipment bought	2333	1573	2428
40. New real estate-bldgs/imprvmnts	7036	8782	8057
40A. New real estate - land	10340	17990	9016
41. Total farm purchases (35) thru (40A)	\$ 160901 *	174195 *	221489 *
42. Decrease in farm capital			24181
43. Int. on farm capital (7% opportunity chg)	3081	87	6068
44. Unpaid family labor	464	609	346
45. Board furnished hired labor	38	17	52
46. Total farm expense (41) thru (45)	\$ 164485 *	174908 *	252136 *
47. Return to operator labor & mgmt. (O.S.) (6A/40)-(46)	\$ (-184)*	38440 *	(-39914)*
48. Return to capital & family labor (47)+(44)+(43)	\$ 3362	39136	(-33500)

Return to capital and family labor, line 48 of this page represents the amount available for debt service, living expenses, 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. Most profitable farms are indicated by a solid line, while the least profitable are shown by a broken line.



MEASURES OF FARM ORGANIZATION AND MANAGEMENT EFFICIENCY

The following explanations and definitions are for use in interpreting Table 8 on page 15 and the thermometer chart on 13.

1. Return to Operator's Labor and Management - A measure of the relative financial returns for the operator's labor and management, 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 23.
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 - 1981

Items	Average 325	High 65	Low 65
1. Return to operators labor & management \$	(-5614)	31999	(-48123)
2. Crop yield index	100.0	107.6	92.5
3. Percent tillable land in high return crops	91.7	92.4	92.1
4. Gross ret.per tillable acre (exclud.pasture) \$	235.50	259.43	229.14
5. Return per \$100 feed fed prod.lvstk.index	100.0	112.6	96.5
6.* Livestock units per 100 acres	34.73	32.38	36.63
7. Size of business-work units	421.81	474.85	548.49
8. Work units per worker	301.29	349.15	330.42
9. Power,mach.,equip.,building exp.per work unit\$	75.27	70.10	86.13
10. Farm capital investment per worker \$	460646	512410	592433
11. Index of return per \$100 feed fed			
12. 6100A beef breeding farm, whole herd,commerc.	100.0	104.8	80.5
13. 6140A beef feeders feedlot	100.0	115.7	97.5
14. 6250A chickens, laying flock, farm	100.0	103.4	
15. 6290A dairy cows, commercial, general	100.0	115.8	105.0
16. 6310A other dairy,commercial,replacements	100.0	106.4	84.2
17. 6470A hogs, farrow,finish,general	100.0	106.4	96.2
18. 6490A hogs, finishing	100.0	108.6	93.4
19. 6510A hogs, weaning pig production	100.0	86.8	90.6
20. 6530A hogs, mixed systems	100.0	113.5	102.9
21. 6670A sheep, farm, commercial	100.0	113.8	13.2
30. Number of animal units	128.26	137.91	179.74
31. Work units			
32. Crops	183.62	212.12	244.65
33. Productive livestock	225.04	239.09	288.16
34. Other productive work units	13.16	23.65	15.67
35. Expenses per work units			
36. Tractor & crop machinery expense \$	42.93	41.46	49.94
37. Farm share of auto & truck expense \$	9.81	8.62	9.53
38. Farm share of electric expense \$	2.99	2.79	3.19
39. Livestock equipment expense \$	6.20	4.06	7.78
40. Building,fence & tiling expense \$	13.33	13.17	15.69
40A. Other exp.per work units (inc.custom ent)			
40B. Genrl frm tele/othr utilities except elect.	6.02	5.82	6.84
40C. Hired labor \$	6.24	5.52	9.21
41** Tractor & crop mach.exp.per crop acre \$	48.94	45.82	55.98
42. Farm Power & mach.cost alloc to lvstk. \$	2310.84	2245.61	3220.84
43. Bldg.fence & tiling cost alloc.to crops			
BOAF (5) \$	2796.82	3552.55	4501.72
44. *Acres include all tillable land, non-tillable hay & pasture			
45. **Acres include all tillable land plus acres in non-tillable hay			

Table 9 - Crop Data for 325 Farms - 1981

Crop	Crop Rank	Average Yield/Acre	Cost per unit of Production	Return over Listed Costs per acre
Oats	D	54.4 bu.	2.32	-7.46
Wheat	C	32.7 bu.	3.96	3.30
Flax	B	14.5 bu.	8.02	-15.20
Corn	A	120.4 bu.	1.88	35.15
Soybeans	A	37.4 bu.	4.52	56.31
Corn silage	A	14.4 ton	14.12	57.12
Alfalfa	B	3.4 ton	48.52	53.61
Oats silage	D	4.4 ton	28.59	-44.55

* * * *

Supplementary Management Information	Average 325	High 65	Low 65
Percent land tillable	89.3	87.5	92.0
Percent land in high return crops	91.7	92.4	92.1
*Fertilizer cost per acre	22.55	22.80	24.72
*Crop chemicals per acre	14.22	14.68	15.02
*Seed & other costs per acre	21.62	20.81	23.03
*Gas, oil & grease bought per acre	13.97	13.41	14.96
*Repair & maintenance cost/acre	14.39	14.30	15.99
*Tillable land (-) tillable pasture, fallow & idle land			

* * * *

CROP TABLES - CROPS ANALYSIS

The Crop Analysis Table for each individual crop show the yield, value per unit, crop product return, other crop income and total crop return.

Costs such as fertilizer, chemicals, seed and other, hired labor and custom work are costs that can be assigned to each individual crop in the account book. These costs are shown in the Crop Tables under the heading "Direct Costs", line 8 thru 13.

"Allocated Costs", lines 17 thru 22, are a combination of cash and non-cash expenses and may be either calculated or assigned. A proportion of the total ownership and operation costs of power and machinery is calculated for each crop by using the work unit value for that crop. The farmer may modify this cost by assigning a specific power cost allocation factor (PCAF) for each crop. Land cost used is the fair rental value for land of similar type in the local area.

Some of the more difficult expenses to assign or distribute to various enterprises within the farm business are items such as electricity, telephone, general farm expense and interest. However, if one wishes to distribute these costs to the crop and live-stock enterprises within the business, the spaces provided at the bottom of each individual crop printout provides for this.

Table 10 - Crop Data for Oats - 1981

		Average 144	High 29	Low 29
1. Acres		21.1	17.7	21.9
		Per Acre	Per Acre	Per Acre
2. Yield		54.4	77.6	29.3
3. Value per bushel		1.71	1.70	1.71
4. Crop product return	\$	92.94	131.98	50.14
5. Other crop income		25.73	50.73	8.77
6. Total crop return	\$	118.67 *	182.71 *	58.91 *
7. Direct costs				
8. Fertilizer	\$	9.05	\$ 3.67	\$ 10.73
9. Chemicals		.90	.56	1.00
10. Seed		8.77	10.73	7.99
10A. Crop drying				.09
10B. Other expense		1.42	1.75	1.23
11. Special hired labor		.57	.06	.09
12. Custom work hired		4.64	3.75	6.35
13. Irrigation operation				
14. Total direct costs	\$	25.35	20.50	27.48
15. Return over direct costs	\$	93.32 *	162.21 *	31.43 *
16. Allocated costs				
17. Farm power & machinery - ownership	\$	11.88	\$ 13.15	\$ 10.12
18. Farm power & machinery - operation		16.54	18.83	15.35
19. Irrig. equip ownrship				
20. Land costs		67.88	72.45	75.52
21. Miscellaneous costs				
22. *Interest on mach. & equip.investment		4.48	4.16	4.44
23. Total allocated costs	\$	100.78	108.59	105.43
24. Return over all listed costs	\$	(-7.46)*	53.62	(-74.00)*
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 unit of production		2.32	1.66	4.53
29. Return over listed costs per unit		(-.14)	.69	(-2.52)
30. Breakeven yield/units of production		73.76	75.94	77.73
30A. Estimated total machine costs/acre		35.99	38.63	34.15
31. Total listed costs per acre	\$	126.13 *	\$ 129.09 *	132.91 *
39. Average price received per unit sold	\$	1.83	1.79	1.88
40. Quantity sold (operators share)		456.6	442.9	166.4

*Does not include interest on investment in irrigation equipment

**Line 5 includes value of straw, insurance loss payments and disaster aid payments

Table 10 - Crop Data for Spring Wheat & Flax - 1981

		Spring Wheat Average 71	Flax Average 7
1. Acres		40.0	48.6
		Per Acre	Per Acre
2. Yield		32.7	14.5
3. Value per bushel		3.73	6.75
4. Crop product return	\$	121.88	98.07
5. Other crop income		11.00	3.19
6. Total crop return	\$	132.88 *	101.26 *
7. Direct costs			
8. Fertilizer	\$	14.85	\$ 13.19
9. Chemicals		2.58	2.14
10. Seed		12.00	11.11
10A. Crop drying		.48	
10B. Other expense		1.83	3.52
11. Special hired labor		.18	
12. Custom work hired		2.53	.31
13. Irrigation operation			
14. Total direct costs	\$	34.45	30.27
15. Return over direct costs	\$	98.43 *	70.99 *
16.			
17. Farm power & machinery - ownership	\$	10.98	\$ 11.61
18. Farm power & machinery - operation		15.31	14.07
19. Irrig. equip ownrship			
20. Land costs		64.96	56.71
21. Miscellaneous costs			
22. *Interest on mach. & equip.investment		3.88	3.80
23. Total allocated costs	\$	95.13	86.19
24. Return over all listed costs	\$	3.30 *	(-15.20)*
25. Supplementary management information			
26. Work units assigned per acre		.30	.30
27. Power costs allocation factor		1.00	1.00
28. Total listed cost per unit of production		3.96	8.02
29. Return over listed costs per unit		.10	(-1.05)
30. Breakeven yield/units of production		34.74	17.25
30A. Estimated total machine costs/acre		31.86	29.69
31. Total listed costs per acre	\$	129.58 *	\$ 116.46 *
39. Average price received per unit sold	\$	4.21	7.05
40. Quantity sold (operators share)		804.6	377.7

*Does not include interest on investment in irrigation equipment

**Line 5 includes value of straw, insurance loss payments and disaster aid payments

Table 10 - Crop Data for Corn for Grain - 1981

		Average 325	High 65	Low 65
1. Acres		171.2	217.7	134.6
		Per Acre	Per Acre	Per Acre
2. Yield		120.4	147.8	77.3
3. Value per bushel		2.14	2.15	2.12
4. Crop product return	\$	257.66	317.80	163.93
5. Other crop income		3.96	11.69	2.47
6. Total crop return	\$	261.62 *	329.49 *	166.40 *
7. Direct costs				
8. Fertilizer	\$	40.72	\$ 44.58	\$ 30.50
9. Chemicals		16.60	15.98	16.87
10. Seed		16.00	17.14	13.94
10A. Crop drying		7.73	7.12	6.46
10B. Other expense		3.68	3.21	4.75
11. Special hired labor		.64	.66	.03
12. Custom work hired		4.95	4.28	6.57
13. Irrigation operation				
14. Total direct costs	\$	90.32	92.97	79.12
15. Return over direct costs	\$	171.30 *	236.52 *	87.28 *
16. Allocated costs				
17. Farm power & machinery - ownership	\$	23.23	\$ 25.73	\$ 15.94
18. Farm power & machinery - operation		29.57	28.95	25.21
19. Irrig. equip ownrship				
20. Land costs		75.18	91.43	60.31
21. Miscellaneous costs				
22. *Interest on mach. & equip.investment		8.17	8.43	6.32
23. Total allocated costs	\$	136.15	154.54	107.78
24. Return over all listed costs	\$	35.15 *	81.98	*(-20.50)*
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 unit of production		1.88	1.67	2.42
29. Return over listed costs per unit		.29	.55	(-.27)
30. Breakeven yield/units of production		105.83	115.12	88.16
30A. Estimated total machine costs/acre		64.27	65.96	51.85
31. Total listed costs per acre	\$	226.47 * &	247.51 *	186.90 *
39. Average price received per unit sold	\$	2.75	2.86	2.52
40. Quantity sold (operators share)		5444.0	7258.5	3217.8

*Does not include interest on investment in irrigation equipment

**Line 5 includes value of insurance loss payments, disaster aid and payments, and corn stalks harvested for feed

Table 10 - Crop Data for Soybeans - 1981

		Average 292	High 58	Low 58
1. Acres		146.3	177.8	126.9
2. Yield		Per Acre	Per Acre	Per Acre
3. Value per bushel		37.4	44.0	27.4
4. Crop product return	\$	5.79	5.80	5.76
5. Other crop income		216.37	255.26	157.73
6. Total crop return	\$	9.04	22.00	5.96
		225.41 *	277.26 *	163.69 *
7. Direct costs				
8. Fertilizer	\$	3.48	\$ 1.66	\$ 4.88
9. Chemicals		15.23	14.70	17.66
10. Seed		12.49	12.19	13.57
10A. Crop drying		.02	.02	.06
10B. Other expense		6.92	6.35	7.75
11. Special hired labor		1.36	.82	.68
12. Custom work hired		3.23	.82	4.43
13. Irrigation operation				
14. Total direct costs	\$	42.73	36.56	49.03
15. Return over direct costs	\$	182.68 *	240.70 *	114.66 *
16. Allocated costs				
17. Farm power & machinery - ownership	\$	19.99	\$ 23.51	\$ 16.27
18. Farm power & machinery - operation		24.04	25.02	22.75
19. Irrig. equip ownrship				
20. Land costs		75.57	83.23	64.38
21. Miscellaneous costs				
22. *Interest on mach. & equip.investment		6.77	7.95	5.96
23. Total allocated costs	\$	126.37	139.71	109.36
24. Return over all listed costs	\$	56.31 *	100.99 *	5.30 *
25. Supplementary management information				
26. Work units assigned per acre		.45	.45	.45
27. Power costs allocation factor		1.00	1.01	1.00
28. Total listed cost per unit of production		4.52	4.01	5.78
29. Return over listed costs per unit		1.51	2.29	.19
30. Breakeven yield/units of production		29.21	30.39	27.50
30A. Estimated total machine costs/acre		52.95	57.03	47.93
31. Total listed costs per acre	\$	169.10 *	\$ 176.27 *	\$ 158.39 *
39. Average price received per unit sold	\$	7.04	7.53	6.36
40. Quantity sold (operators share)		2613.6	3825.4	1700.5

*Does not include interest on investment in irrigation equipment

**Line 5 includes value of insurance loss payments and disaster aid payments

Table 10 - Crop Data for Alfalfa Hay - 1981

		Average 150	High 30	Low 30
1. Acres		32.4	24.8	34.0
		Per Acre	Per Acre	Per Acre
2. Yield		3.4	6.4	1.4
3. Value per ton		64.32	65.00	61.37
4. Crop product return	\$	218.10	415.53	87.97
5. Other crop income		.03		.23
6. Total crop return	\$	218.13 *	415.53 *	88.20 *
7. Direct costs				
8. Fertilizer	\$	13.15	\$ 14.66	\$ 10.27
9. Chemicals		.14		
10. Seed		7.89	7.81	9.23
10A. Crop drying				
10B. Other expense		2.01	2.69	2.23
11. Special hired labor		.62	.96	.17
12. Custom work hired		7.16	5.84	8.90
13. Irrigation operation				
14. Total direct costs	\$	30.97	31.96	30.80
15. Return over direct costs	\$	187.16 *	383.57 *	57.40 *
16. Allocated costs				
17. Farm power & machinery - ownership	\$	23.07	\$ 28.89	\$ 21.97
18. Farm power & machinery - operation		34.02	41.26	28.82
19. Irrig. equip ownrship				
20. Land costs		67.32	71.94	56.29
21. Miscellaneous costs				
22. *Interest on mach. & equip.investment		9.14	11.91	7.82
23. Total allocated costs	\$	133.55	154.00	114.90
24. Return over all listed costs	\$	53.61 *\$	229.57 *	\$(-57.50)*
25. Supplementary management information				
26. Work units assigned per acre		.60	.60	.60
27. Power costs allocation factor		1.03	1.23	.97
28. Total listed costs per unit of production		48.52	29.09	101.67
29. Return over listed costs per unit		15.81	35.91	(-40.14)
30. Breakeven yield/units of production		2.56	2.86	2.37
30A. Estimated total machine costs/acre		71.01	85.96	64.55
31. Total listed costs per acre	\$	164.52 *\$	185.96 *	\$ 145.70 *
39. Average price received per unit sold	\$	143.81	255.67	78.40
40. Quantity sold (operators share)		4.2	3.0	5.0

*Does not include interest on investment in irrigation equipment

Table 10 - Crop Data for Corn & Oat Silage - 1981

		Corn Silage 147	Oat Silage 63
1. Acres		32.4	19.8
		Per Acre	Per Acre
2. Yield		14.4	4.4
3. Value per ton		18.05	16.77
4. Crop product return	\$	260.15	73.69
5. Other crop income		.46	7.42
6. Total crop return	\$	260.61 *	81.11 *
7. Direct costs			
8. Fertilizer	\$	32.72	\$ 9.80
9. Chemicals		15.46	.56
10. Seed		14.72	7.63
10A. Crop drying			
10B. Other expense		2.13	.91
11. Special hired labor		.22	.30
12. Custom work hired		5.65	2.68
13. Irrigation operation			
14. Total direct costs	\$	70.90	21.88
15. Return over direct costs	\$	189.71 *	59.23 *
16. Allocated costs			
17. Farm power & machinery - ownership	\$	23.72	\$ 16.38
18. Farm power & machinery - operation		31.82	19.67
19. Irrig. equip ownrship			
20. Land costs		68.72	61.97
21. Miscellaneous costs			
22. *Interest on mach. & equip. investment		8.33	5.76
23. Total allocated costs	\$	132.59	103.78
24. Return over all listed costs	\$	57.12 *	(-44.55) *
25. Supplementary management information			
26. Work units assigned per acre		.60	.40
27. Power costs allocation factor		1.00	1.00
28. Total listed cost per unit of production		14.12	28.59
29. Return over listed costs per unit		3.96	(-10.13)
30. Breakeven yield/units of production		11.27	7.49
30A. Estimated total machine costs/acre		67.64	43.60
31. Total listed costs per acre	\$	203.49 *	\$ 125.66 *
39. Average price received per unit sold	\$	8.85	
40. Quantity sold (operators share)		16.5	

*Does not include interest on investment in irrigation equipment

**Line 5 includes insurance loss payments and disaster aid payments

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. Table 11 through 17A 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.

Other cash cost items that are relatively easy to identify and classify in the record book are listed in each of the tables as other direct 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 below.

The items listed as Supplementary Management Information provide further clues to the reasons for high, low, 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.

AVERAGE PRICES FOR 1981 FARM GROWN FEEDS

Grain

Corn	\$2.70 per bu.
Oats	\$1.80 per bu.
Barley	\$2.30 per bu.
Mixed grain	4½¢ per lb.

Hay

Alfalfa	\$65.00 per ton
Mixed	\$55.00 per ton
Wild	\$55.00 per ton

Other Non-Cash Costs

Unpaid family labor	\$25.00 per day
Board furnished hired labor . . .	\$ 6.00 per day
Second operator's labor	\$800.00 per month
Interest on farm capital	7%

Other Roughages

Corn silage	\$18.00 per ton
Grass silage	\$17.00 per ton
Legume haylage	\$32.50 per ton
Green crop	\$22.00 per ton
Oats straw	\$ 1.00 per bale
Corn stacks	\$10.00 per ton

Pasture

Cows	\$ 9.00 per head/month
Young cattle	\$ 4.50 per head/month
Hogs	\$ 1.00 per head/month
Sheep	\$ 1.75 per head/month
Lambs	\$.90 per head/month

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	Tillable land - Idle	.05/acre
		Sorghum for grain	.50/acre
		Sunflowers	.40/acre

Table 11A 6470 - Hogs, Farrow, Finish, General - 1981

	Average 105	High 21	Low 21
1. Pounds of hogs produced	143589	103901	114796
	Per Cwt.	Per Cwt.	Per Cwt.
2. Net increase in value of hogs	\$ 41.83	46.27	36.48
3. Other miscellaneous hog income			
4. Total value produced	\$ 41.83 *	46.27 *	36.48 *
5. Pounds of feed fed			
6. Corn	299.5	278.0	347.8
7. Small grain	13.3	20.7	9.3
8. Complete ration	19.9	6.0	10.8
9. Protein, salt & mineral & milk	79.0	73.2	86.5
10. Total concentrates	411.7	377.9	454.4
11. Forages	.7	.7	1.0
12. Feed cost			
13. Grains	15.06	14.22	17.58
14. Complete ration	2.69	.82	1.03
15. Protein, salt & mineral & milk	13.17	11.50	16.57
16. Forages	.02	.02	.03
17. Pasture		.01	
18. Total feed costs	\$ 30.94	26.57	35.21
19. Return over feed costs	\$ 10.89 *	19.70 *	1.27 *
20. Other direct costs			
21. Miscellaneous livestock expense	1.06	1.33	1.06
22. Veterinary expense	.88	1.15	1.16
23. Custom work	.26	.32	.44
24. Special hired labor	.32	.11	.19
25. Total other direct costs	\$ 2.52	2.91	2.85
26. Return over feed & other direct costs	\$ 8.37	16.79 *	(-1.58)*
27. Allocated costs			
28. Power & machinery costs (PCAF 1.00)	1.44	1.35	1.40
29. Livestock equipment costs (ECAAF 5)	1.36	1.65	1.66
30. Building & fences (BCAF 5)	1.76	1.60	2.38
31. Total allocated costs	\$ 4.56	4.60	5.44
32. Return over all listed costs	\$ 3.81 *	12.19 *	(-7.02) *
33. Supplementary management information			
34. Return for \$100 feed fed	\$ 135.19	174.13	103.60
35. Price received per cwt.all animals	43.74	45.62	42.14
36. Price received per cwt.sold mkt.only	44.12	44.27	43.14
37. Number of litters farrowed	84	62	61
37A. Litters/bearing female/year	1.6	1.9	1.2
38. Number of pigs born per litter	9.5	10.1	9.3
39. Number of pigs weaned per litter	7.4	7.9	6.7
39A. Number pigs produced/liter	7.1	8.0	6.1
40. Percent death loss	16.4	15.5	18.9
41. Average weight of all hogs sold	231.4	235.8	238.0
42. Average weight of mkt.hogs sold	228.2	230.2	232.3
43. Price per cwt.concentrate fed	7.51	7.02	7.74
44. Price per cwt.,protein, salt & mineral	16.66	15.71	19.15
45. Pounds of pork purchased	3454	2752	7449
46. Total listed costs per cwt. pork produced	38.02 *	\$ 34.08 *	\$ 43.50 *

Table 11B 6490 Hogs, Finishing Enterprise - 1981

		Average 51	High 10	Low 10
1.	Average number of pigs on hand	179.4	189.6	126.1
2.	Pounds of hogs produced	89030	91456	58242
		Per Cwt.	Per Cwt.	Per Cwt.
3.	Net increase in value of hogs	\$ 33.84	40.08	28.79
4.	Other miscellaneous hog income	.08	.38	
5.	Total value produced	\$ 33.92 *	40.46 *	28.79 *
6.	Pounds of feed fed			
7.	Corn	269.8	275.8	331.9
8.	Small grain	6.2	1.0	8.9
9.	Complete ration	44.4	7.5	57.7
10.	Protein, salt & mineral & milk	83.1	85.7	66.6
11.	Total concentrates	403.5	370.0	465.1
12.	Forages	.1	.2	
13.	Feed cost			
14.	Grains	13.54	14.04	16.47
15.	Complete ration	3.95	1.01	4.42
16.	Protein, salt & mineral & milk	9.65	10.09	11.81
17.	Forages		.01	
18.	Pasture			
19.	Total feed costs	\$ 27.14	25.15	32.70
20.	Return over feed costs	\$ 6.78 *	15.31 *	(-3.91)*
21.	Other direct costs			
22.	Miscellaneous livestock expense	.23	.33	.09
23.	Veterinary expense	.30	.60	.06
24.	Custom work	.21	.18	.21
25.	Special hired labor	.07	.30	
26.	Total other direct costs	\$.81	1.41	.36
27.	Return over feed & other direct costs	\$ 5.97 *	13.90 *	(-4.27)*
28.	Allocated costs			
29.	Power & machinery costs (PCAF 1.04)	1.03	1.13	.96
30.	Livestock equipment costs (ECAAF 5)	1.21	1.71	1.34
31.	Building & fences (BCAF 5)	1.07	1.01	.95
32.	Total allocated costs	\$ 3.31	3.85	3.25
33.	Return over all listed costs	\$ 2.66 *	10.05 *	(-7.52)*
34.	Supplementary management information			
35.	Return for \$100 feed fed	124.96	156.38	88.05
36.	Price received per cwt.	44.30	45.52	42.22
37.	Average weight of pigs sold	226.2	222.5	233.1
38.	Average price paid per pig bought	38.98	36.51	40.15
39.	Average weight per pig bought	44.0	42.7	44.5
40.	Number of pigs purchased	335	263	280
41.	No. pigs transferred in	172	490	21
42.	Average weight of pigs transferred in	48.0	46.0	51.4
43.	Pounds of pork purchased	14753	11213	12452
44.	Percent death loss	4.5	7.0	6.5
45.	Price per cwt. concentrate fed	6.73	6.79	7.03
46.	Price per cwt. protein, salt & mineral fed	11.61	11.77	17.74
47.	Effective daily gain-pnds/day/pig	1.36	1.32	1.27
48.	Total listed cost per cwt. pork prod.	\$ 31.26 *	\$ 32.41 *	\$ 36.31 *

Table 11C 6510 Hogs, Weaning Pig Production - 1981

		Average 24
1.	Number of litters farrowed	139
2.	Net increase in value of hogs	\$ 293.96
3.	Other miscellaneous weaning pigs income	.26
4.	Total value produced	\$ 294.22 *
5.	Pounds of feed fed	
6.	Corn	1360.6
7.	Small grain	64.8
8.	Complete ration	96.5
9.	Protein, salt & mineral, & milk	735.8
10.	Total concentrates	2257.7
11.	Forages	4.7
12.	Feed cost	
13.	Grains	69.02
14.	Complete ration	10.15
15.	Protein, salt & mineral & milk	83.96
16.	Forages	.17
17.	Pasture	.05
18.	Total feed costs	\$ 163.35
19.	Return over feed costs	\$ 130.87 *
20.	Other direct costs	
21.	Miscellaneous livestock expense	10.34
22.	Veterinary expense	15.53
23.	Custom work	2.35
24.	Special hired labor	4.33
25.	Total other direct costs	\$ 32.55
26.	Return over feed & other direct costs	\$ 98.32 *
27.	Allocated costs	
28.	Power & machinery costs (PCAF 1.06)	11.33
29.	Livestock equipment costs (ECAAF 5)	14.14
30.	Building & fences (BCAF 5)	14.18
31.	Total allocated cost	\$ 39.65
32.	Return over all listed costs	\$ 58.67 *
33.	Supplementary management information	
34.	Return for \$100 feed fed	180.11
35.	Average price received per animal sold	46.49
36.	Average price per pig sold or transferred	33.51
37.	Average weight per pig sold or transferred	44.4
38.	Number of pigs produced	1059
39.	Number of pigs born per litter	9.7
40.	Number of pigs weaned per litter	7.7
40A.	Litters/bearing female/year	1.8
41.	Percent death loss	17.1
42.	Price per cwt.concentrate fed	7.23
43.	Price per cwt.protein,salt & mineral fed	11.41
44.	Feed & supplemental costs per pig produced	25.71
45.	Total listed costs per litter	\$ 235.55 *

Table 12-6290 - Dairy Cows, Commercial - 1981

	Average 45	High 15	Low 15
1. Average number of cows	37.2	43.7	29.9
	Per Cow	Per Cow	Per Cow
2. Pounds of milk	11920	13056	10602
3. Pounds of butterfat	430.3	466.0	380.4
4. Percent of butterfat in milk	3.6	3.6	3.6
5. Value of produce			
6. Dairy products sold	\$ 1516.29	\$ 1663.04	\$ 1321.64
7. Dairy products used in home	8.25	9.38	6.99
8. Milk fed to livestock	11.88	18.56	9.43
9. Net increases in value of cows	(-83.44)	.14	(-211.44)
10. Other miscellaneous dairy income			
11. Total value produced	\$ 1452.98 *	1691.12 *	1126.62 *
12. Pounds of feed fed			
13. Corn	4061.3	4303.2	3813.6
14. Small grain	331.0	346.8	213.9
15. Complete ration	610.5		388.9
16. Protein, salt & mineral	907.9	760.0	1435.4
17. Total concentrates	5910.7	5410.0	5851.8
18. Legume hay	5844.7	5365.4	6148.1
19. Other hay & dry roughage	23.2	30.5	31.7
20. Silage	11200.8	11981.1	10106.1
21. Feed costs			
22. Grains	213.20	223.52	196.02
23. Complete ration	36.59		35.45
24. Protein/salt/minrl (cost/cwt fed 15.36)	139.52	115.74	203.51
25. All hay & dry roughage	204.60	186.70	214.55
26. Silage	112.07	121.40	103.65
27. Pasture	5.03	2.77	8.63
28. Total feed costs	\$ 711.01	650.13	761.81
29. Return over feed cost	\$ 741.97 *	1040.99 *	364.81 *
30. Other direct costs			
31. Miscellaneous livestock expense	76.53	91.37	73.55
32. Veterinary expense	28.12	27.92	31.64
33. Custom work hired	57.12	62.61	46.32
34. Special hired labor	12.63	27.30	3.08
35. Total other direct costs	\$ 174.40	209.20	154.59
36. Return over feed & other direct costs	\$ 567.57 *	831.79 *	210.22 *
37. Allocated costs			
38. Power & machinery costs (PCAF 1.00)	65.29	70.78	60.02
39. Livestock equipment costs (ECAAF 5)	64.15	61.25	57.43
40. Building & fences (BCAF 5)	66.51	75.48	44.12
41. Total allocated costs	\$ 195.95	207.51	161.57
42. Return over all listed costs	\$ 371.62 *	624.28 *	48.65 *
43. Supplementary management information			
44. Return for \$100 feed fed	204.35	260.12	147.89
45. Feed cost per cwt.milk	5.96	4.98	7.19
46. Feed cost per pound of butterfat	1.65	1.40	2.00
47. Pounds of milk per pound of concentrate	2.02	2.41	1.81
48. Average price per cwt. milk sold	12.90	12.95	12.61
49. Average price per pound of butterfat	3.57	3.63	3.52
50. Total listed costs per cwt.milk produced	9.07	8.17	10.17
51. Dairy cow turnover percentage	29.6	25.2	33.4
52. Total listed costs per cow	\$ 1081.36 *	\$ 1066.84 *	\$1077.97 *

Table 13-6310 - Other Dairy/Commercial/Replacement - 1981

		Average 45	High 15	Low 15
1. Number of head		45.6	35.6	56.9
		Per Head	Per Head	Per Head
2. Net increase in value	\$	316.43	443.15	221.72
3. Other miscellaneous income				
4. Total income	\$	316.43 *	443.15 *	221.72 *
5. Pounds of feed fed				
6. Corn		1003.3	678.6	1263.3
7. Small grain		177.3	155.3	253.3
8. Complete ration		35.7	30.7	23.4
9. Protein, salt & minerals		131.0	102.8	138.3
10. Hay & dry roughage		1989.0	2154.3	1941.9
11. Silage		3893.4	3349.8	3589.2
12. Milk		86.6	26.5	110.2
13. Feed cost				
14. Grains		57.68	40.98	75.25
15. Complete ration		4.01	1.85	2.76
16. Protein, salt & minerals		24.39	22.16	24.06
17. Hay & dry roughage		67.61	75.51	64.76
18. Silage		38.55	31.01	34.76
19. Milk		9.65	3.40	11.32
20. Pasture		4.08	8.68	3.18
21. Total feed costs	\$	205.97	183.59	216.09
22. Return over feed costs	\$	110.46 *	259.56 *	5.63 *
23. Other direct costs				
24. Miscellaneous expense		7.79	12.39	3.53
25. Veterinary expense		6.01	8.23	3.87
26. Custom work hired		1.21	.90	1.04
27. Special hired labor		1.07		.47
28. Total other direct costs	\$	16.08	21.52	8.91
29. Return over feed & other direct costs	\$	94.38 *	238.04 *	(-3.28)*
30. Allocated costs				
31. Power & machinery costs (PCAF 1.00)		12.12	10.63	12.01
32. Livestock equipment costs (ECAAF 5)		11.93	12.09	11.59
33. Building & fences (BCAF 5)		12.49	12.33	14.64
34. Total allocated costs	\$	36.54	35.05	38.24
35. Return over all listed costs	\$	57.84 *	202.99 *	(-41.52)*
36. Supplementary management information				
37. Return for \$100 feed fed		153.63	241.37	102.60
38. Percent death loss - total		11.6	9.7	12.0
39. Percent calf death loss		21.6	18.8	32.4
40. Total listed costs per head	\$	258.59 *	\$ 240.16 *	\$ 263.24 *

Table 14 - All Dairy Cattle - 1981

	Average 45	High 15	Low 15
1. Average number of cows	37.2	43.7	29.9
2. Value of dairy products	Per Cow \$ 1510.35	Per Cow 1712.72	Per Cow 1303.89
3. Net increase in value	294.30	428.71	182.91
4. Miscellaneous dairy income			
5. Total value produced	\$ 1804.65 *	2141.43 *	1486.80 *
6. Pounds of feed fed			
7. Grains	5779.1	5839.4	6222.9
8. Complete rations	621.5	187.8	323.4
9. Protein,salt & minerals,incl.milk equiv.	1053.3	1062.2	1402.6
10. Hay & dry roughage	8046.3	7385.4	7874.6
11. Silage	16831.1	16345.1	18846.8
12. Feed cost			
13. Grains	280.88	283.41	305.22
14. Complete rations	39.22	13.60	29.50
15. Protein,salt & minerals,including milk	177.03	186.59	217.92
16. Hay & dry roughage	279.12	257.66	272.67
17. Silage	166.36	162.31	183.71
18. Pasture costs	9.65	10.22	8.43
19. Total feed costs	\$ 952.26	913.79	1017.45
20. Return over feed costs	\$ 852.39 *	1227.64 *	469.35 *
21. Other direct costs			
22. Miscellaneous livestock expense	86.07	111.34	77.89
23. Veterinary expense	34.09	43.41	32.94
24. Custom work	56.93	66.37	44.21
25. Special hired labor	13.29	32.10	
26. Total other direct costs	\$ 190.38	253.22	155.04
27. Return over feed & other direct costs	\$ 662.01 *	974.42 *	314.31 *
28. Allocated costs			
29. Power & machinery costs	79.13	82.11	72.47
30. Livestock equipment costs	75.73	69.58	63.42
31. Building & fences	78.80	85.97	53.50
32. Total allocated costs	\$ 233.66	237.66	189.39
33. Return over all listed costs	\$ 428.35 *	736.76 *	124.92 *
34. Supplementary management information			
35. Return for \$100 feed fed	189.51	234.35	146.13
36. Total listed costs per cow	\$ 1376.30 *	1404.67 *	1361.88 *

Table 15A - 6100 - Beef Breeding Cattle - 1981

		Average 55	High 11	Low 11
1.	Average number of beef cows	46.5	43.1	62.0
2.	Average number of other beef animals & bulls	27.7	26.1	27.7
3.	Pounds of beef produced	19649	16734	19947
		Per Cow	Per Cow	Per Cow
4.	Net increase in value	\$ 188.13	274.71	40.37
5.	Other miscellaneous beef income			
6.	Total value produced	\$ 188.13 *	274.71 *	40.37 *
7.	Pounds of feed fed			
8.	Grain	234.7	85.3	248.0
9.	Protein, salt & mineral	116.8	84.2	105.9
10.	Legume hay	1950.2	1932.1	2601.2
11.	Other hay & dry roughage	855.1	548.4	738.4
12.	Silage	4260.7	1522.9	3299.7
13.	Feed cost			
14.	Grain	10.65	4.64	12.15
15.	Protein, salt & mineral	16.60	11.88	16.63
16.	Legume hay	67.63	62.39	95.95
17.	Other hay & dry roughage	8.43	6.64	3.71
18.	Silage	38.73	14.94	31.39
19.	Pasture	37.63	27.12	45.61
20.	Total feed costs	\$ 179.67	127.61	205.44
21.	Return over feed cost	\$ 8.46 *	147.10 *	(-165.07)*
22.	Other direct costs			
23.	Miscellaneous livestock expense	4.67	3.02	2.60
24.	Veterinary expense	5.27	3.36	6.90
25.	Custom work	2.49	4.45	2.27
26.	Special hired labor	4.26	2.55	1.26
27.	Total other direct costs	\$ 16.69	13.38	13.03
28.	Return over feed & other direct costs	\$ (-8.23)*	133.72 *	(-178.10)*
29.	Allocated costs			
30.	Power & machinery costs (PCAF 1.00)	23.47	13.96	15.07
31.	Livestock equipment costs (ECAAF 5)	17.83	15.33	14.87
32.	Building & fences (BCAF 5)	19.16	15.93	18.58
33.	Total allocated costs	\$ 60.46	45.22	48.52
34.	Return over all listed costs	\$ (-68.69)*	88.50 *	(-226.62)*
35.	Supplementary management information			
36.	Return for \$100 feed fed	104.70	215.27	19.65
37.	Price per cwt. sold	53.25	57.43	52.26
38.	Price Per cwt. calves sold or transfer.	63.33	61.49	61.89
39.	Average weight per head sold	859.9	578.3	864.7
40.	Average weight per calf sold or transfer.	486.0	441.2	434.0
41.	Percent death loss	3.6	2.8	3.8
42.	Percent calf crop	94.0	97.1	96.0
42A.	Percent calf death loss	6.7	4.4	7.4
43.	Total listed costs per cow	\$ 256.82 *	\$ 186.21 *	\$ 266.99 *

Table 15B Beef Feeders Feedlot - 1981

		Calves Average 54	Yearlings Average 50	Two Year Olds Average 18
1.	Average number of beef feeders	106.3	122.3	103.2
2.	Pounds of beef produced	70711	89889	78661
		Per Cwt.	Per Cwt.	Per Cwt.
3.	Net increase in value of animals \$	47.39	48.94	47.89
4.	Other miscellaneous beef income			
5.	Total value produced \$	47.39 *	48.94 *	47.89 *
6.	Pounds of feed fed			
7.	Grain	465.1	480.8	571.8
8.	Protein, salt & mineral	35.6	34.4	34.8
9.	Legume hay	191.6	127.6	91.6
10.	Other hay & dry roughage	12.1	12.0	8.3
11.	Silage	928.4	841.7	639.9
12.	Feed cost			
13.	Grain	21.93	23.20	27.54
14.	Protein, salt & mineral	5.10	5.47	6.78
15.	Legume hay	4.53	4.36	3.71
16.	Other hay & dry roughage	.26	.20	.14
17.	Silage	9.17	8.02	7.87
18.	Pasture	.16	.03	.06
19.	Total feed cost \$	41.15	41.28	46.10
20.	Return over feed cost \$	6.24 *	7.66 *	1.79 *
21.	Other direct costs			
22.	Miscellaneous livestock expense	.49	.58	.55
23.	Veterinary expense	.83	.75	.64
24.	Custom work hired	1.25	1.00	1.57
25.	Special hired labor		.60	.09
26.	Total other direct costs \$	2.57	2.93	2.85
27.	Return over feed & other direct costs	3.67 *	4.73 *	(-1.06)*
28.	Allocated costs			
29.	Power & machinery costs (PCAF 1.00)	1.10	1.17	1.24
30.	Livestock equip.costs (ECAAF 5)	1.16	1.35	2.10
31.	Buildings & fences (BCAF 5)	1.33	1.48	1.54
32.	Total allocated costs \$	3.59	4.00	4.88
33.	Return over all listed costs \$.08 *	.73 *	(-5.94)*
34.	Supplementary management information			
35.	Return for \$100 feed fed	115.17	118.56	103.88
36.	Price per cwt. sold	61.78	62.56	60.29
37.	Average weight per head sold	1081.7	1076.1	1135.7
38.	Price per cwt. bought	66.69	65.17	62.37
39.	Average wght.per head bought	496.4	602.5	757.0
40.	Number of head bought	115	156	125
41.	Percent death loss	.8	1.0	.4
42.	Effective daily gain-pds/head/day	1.82	2.01	2.09
43.	Total listed cost per cwt.prod.	47.31 * \$	48.21 * \$	53.83 *

Table 16A - 6670 - Sheep, Farm, Commercial - 1981

				Average 21
1.	Average number of ewes			74.2
2.	Pounds of lamb & mutton produced			10485
3.	Pounds of wool produced			800
				Per Ewe
4.	Value of produce			
5.	Wool	\$		10.05
6.	Net increase in value of animals			68.27
7.	Other miscellaneous sheep income			
8.	Total value produced	\$		78.32 *
9.	Pounds of feed fed			
10.	Grain			348.7
11.	Protein, salt & mineral			110.6
12.	Legume hay			707.1
13.	Other hay & dry roughage			22.2
14.	Silage			791.9
15.	Feed cost			
16.	Grain			20.57
17.	Protein, salt & mineral			10.98
18.	Legume hay			23.44
19.	Other hay & dry roughage			.65
20.	Silage			7.41
21.	Pasture			4.10
22.	Total feed costs	\$		67.15
23.	Return over feed costs	\$		11.17 *
24.	Other direct costs			
25.	Miscellaneous livestock expense			3.69
26.	Veterinary expense			2.16
27.	Custom work			3.37
28.	Special hired labor			.85
29.	Total other direct costs	\$		10.07
30.	Return over feed & other direct costs	\$		1.10
31.	Allocated costs			
32.	Power & machinery costs (PCAF 1.00)			7.20
33.	Livestock equipment costs (ECAAF 5)			5.75
34.	Building & fences (BCAF 5)			9.18
35.	Total allocated costs	\$		22.13
36.	Return over all listed costs	\$		(-21.03)*
37.	Supplementary management information			
38.	Return for \$100 feed fed			116.64
39.	Price per cwt.lamb & mutton sold			55.88
40.	Price per cwt.lamb sold or transferred			54.63
41.	Average weight of lambs sold or transferred			106.4
42.	Pounds of wool per sheep sheared			7.3
43.	Number of ewes kept for lambing			73
44.	Percent lamb crop			143.8
45.	Percent death loss			9.5
45A.	Percent lamb death loss			12.4
46.	Total listed costs per ewe	\$		99.35 *

SELECTED FARM MANAGEMENT DATA - 1977-81

	1977	1978	1979	1980	1981
Farm size	413	417	414	415	412
Labor earnings (whole farm)	18241	39054	7706	29431	(-5614)
Return to capital & family labor	23442	48038	21102	38817	3362
Aver.investment/farm business	388344	486911	542965	622154	646726
Cash sales/farm bus. (T2A-37)	96581	134493	149526	171054	175305
Cash expense/farm business					
(T2B-39)	83702	113674	144959	138216	139406
Expenses/dollar of income					
(T5-28)	.85	.78	.94	.85	1.00
Ratio of assets to liabilities					
(T5-L29)	2.42:1	2.55:1	2.27:1	2.24:1	1.91:1
Gain in net worth (T5-L16)	14827	37007	11457	24269	(-9570)
Size of business (work units)					
(T1-L6)	365	385	396	414	422
Tractor & crop mach.expense per					
crop acre (T8-L-41)	29.07	34.27	41.27	48.41	48.94

SOURCE OF INCOME CASH RECEIPTS

Income from livestock	55%	59%	62%	57%	59%
Income from crops	38%	35%	32%	38%	35%
Miscellaneous farm income	7%	6%	6%	5%	6%

FAMILY LIVING EXPENSES

Per year (T4-L23)	14796	16767	20610	18585	19477
Per month	1233	1397	1718	1549	1623

(34)

	1977	1978	1979	1980	1981
<u>Return Above Feed Cost Per:</u>					
Dairy cow	501	710	780	784	742
Beef cow	17	297	202	129	8
Cwt.feeder cattle produced	2.07	30.00	28.63	7.41	6.24
Cwt. hogs produced	17.19	28.88	9.71	12.24	10.89
Cwt. feeder lambs produced	---	39.34	5.15	---	---
Ewe	29.44	36.10	58.06	19.21	11.17
<u>Yield Per Acre</u>					
Corn, bu.	98.1	113.2	104.8	108.8	120.4
Soybeans, bu.	36.4	41.3	32.6	37.1	37.4
Flax, bu.	19.5	19.8	19.5	17.1	14.5
Oats, bu.	74.7	57.3	55.0	67.8	54.4
Corn silage, ton	13.4	15.1	15.7	13.7	14.4
Alfalfa, ton	3.3	4.3	4.6	3.8	3.4
Wheat, bu.	48.8	26.2	28.7	37.9	32.7
Sunflowers, cwt.	13.1	24.1	12.1	---	---
<u>Return Over Total Costs Per Acre</u>					
Corn	30.96	32.08	19.82	97.82	35.15
Soybeans	36.3	130.32	57.29	123.59	56.31
Flax	16.66	31.05	35.65	21.43	(-15.20)
Oats	1.61	(-13.37)	(-10.88)	30.61	(-7.46)
Corn silage	50.28	68.67	85.01	96.76	57.12
Alfalfa	47.65	42.20	36.11	50.20	53.61
Wheat	18.80	(-26.52)	9.01	42.39	3.30
Sunflowers	(-18.03)	74.27	(-10.70)	---	---

SETTING GOALS

One of the primary aims of the farm management education program is to assist farmers in reaching their farm and family goals. Clarifying their ideas as to what they really want is a very important step in improving the farm business and as a result improve family living.

Sitting down as an operator or husband and wife and putting these wants in writing is done in one of the early classes in the adult farm management education program.

Planning goals is not easy. All members of a family may not agree on what goals are most important. The family may have to give serious thought and discussion to the goals they choose so that all members of the family can benefit from the farming business. Not all goals are related to farm income. Some very important goals for a family may be in the area of social, community, family, church and educational activities.

Setting up goals in a systematic way lets the family fit the wants and desires of all the family members into a plan. There are no right or wrong goals, since each family may approach the problems and opportunities they have 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 progress rather than an asset.

On the bottom of this page is a place for you and your family to write your goals for the coming year. The following year, these goals will be reviewed, evaluated and probably changed or expanded to fit the ever changing needs and desires of the family.

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 have 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
<u>FOR A PROFITABLE FARM BUSINESS:</u>		
<u>FOR SATISFYING LIVING:</u>		
<u>FOR DEVELOPMENT OF FAMILY MEMBERS:</u>		
<u>FOR LONG TERM FINANCIAL SECURITY:</u>		