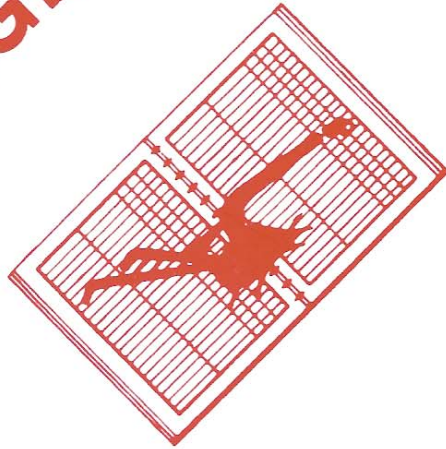


FARM BUSINESS MANAGEMENT



**1987 Annual Report
Northeast and East Central Minnesota
Report No. 32
April, 1988**

**AN ADULT
EDUCATION
PROGRAM**

In cooperation with: Minnesota State Board of Vocational Technical Education; University of Minn. Agricultural Education Division; Staples Technical Institute, Staples Minnesota

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1987 REPORT OF THE VOCATIONAL AGRICULTURE FARM BUSINESS MANAGEMENT
PROGRAM IN NORTHEAST AND EAST CENTRAL MINNESOTA

DelRay Lecy
Area Agriculture Program Coordinator

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KEY TO COLOR CODE OF PAGES

WHITE- General & Summary Information

GOLDENROD - Whole Farm Inventories & Earnings for Operator & Landlord

BLUE - Operator's Share of Household Items, Net Worth, & Farm Earnings

GREEN - Crop Information

SALMON - Livestock Information

INTRODUCTION

The Adult Farm Business Management Education program has 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 4500 farm families in six regional farm management areas. Programs are now managed by the State Board of Vocational Technical Education, through the Area Technical Institutes, and the local school districts.

From the very beginning, the purpose of the farm management education portion 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. This purpose has not changed.

To accomplish this 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. Research studies show that on the average, enrollees get some exciting results.

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.

This report and the individual cooperators' reports were completed under the direction of DelRay Lecy, Area Ag Coordinator at the Staples Technical Institute. Clerical assistance was provided by Lorraine Anderson, Shirley Judd and Shelly Johnson. Data processing was done by Specialized Data Systems in Madison, Wisconsin. Directing locally in a supervisory capacity were: Mr. Jack Nelson, Superintendent of Staples Public Schools; Dr. Stan Edin, Director of the Staples Technical Institute; and Mr. Ray Gildow, Director of Extension Programs, Staples Technical Institute.

The Records used in completing this report came from farmers enrolled in the Adult and Veteran Minnesota Farm Business Management programs in Northeast and East Central Minnesota.

Below is a list of the Schools involved and the Instructors responsible for these programs:

Southern Polar Center (serving Barnum, Willow River, Moose Lake)	Darrel Ober
Bemidji TI (serving Bagley, Clearbrook, Gonvick, Bemidji, Blackduck, Kelliher and Northome)	Jim Sackett, Steve Ziegler
Duluth TI (serving St. Louis County)	Jim Takala
Elk River	Steve Ryberg
Foley	Kenneth Johnson
Long Prairie	Robert Johnson, Lloyd Laine
Little Falls	David Stish
Milaca	Lee Todnem
Osakis	Mark Reicks
Park Rapids	Craig Paskvan
Pierz	Ben Jorgensen
Pine City TI	Roger Thompson Dave Trampe
Princeton	Wes Wankel
Sebeka	Al Lauer, Jerry Haase
Upsala	Del Pepple
Woodland Center (serving Browerville, Clarissa, Eagle Bend, Bertha, Wadena, Staples and Motley)	Robert Anderson, Bill Ladwig, Al Lauer

MONEY SPENT BY THE AVERAGE NORTHEAST AND
EAST CENTRAL MINNESOTA FARMER

SUMMARY BY YEARS

	1984	1985	1986	1987
TO OTHER FARMERS FOR LIVESTOCK & CUSTOM WORK	5922	6431	6755	7398
TO THE AGRI-BUSINESS COMMUNITY FOR FERTILIZER, CHEMICALS, FEED, SEEDS, REPAIRS, FUEL & SUPP.	42137	43700	43732	48090
FOR EXTRA LABOR	2835	2996	3314	4204
SUPPORT OF LOCAL GOVT. (PROPERTY & OTHER TAX)	2429	2171	1798	1916
FOR UTILITIES (ELECTRICITY & TELEPHONE)	3772	3791	3061	3855
FOR USE OF OTHER PEOPLE'S CAPITAL (INTEREST & CASH RENT)	18143	17928	15161	14170
FARM EQUIPMENT DEALERS (POWER & MACH.)	8211	6925	7508	7275
BUILDINGS AND LAND	4817	2721	4547	5278
FOOD, CLOTHING, HOUSE, FUEL, FURNITURE, PERSONAL CARE, PERS. SH. TRK. & AUTO EXP.	7214	7275	7321	8360
CONTRIBUTIONS - CHURCH AND OTHER	556	642	676	581
MEDICAL CARE & HEALTH INSURANCE	1584	1816	2386	2194
EDUCATION & RECREATION	2205	2403	1417	1755
LIFE INSURANCE & OTHER INVESTMENTS	832	1069	904	752
- - - - -				
TOTAL MONEY SPENT BY ONE AVERAGE FARMER WITHIN THIS COMMUNITY & SERVICE AREA	\$100657	\$99868	\$98580	\$105834

Source: Table 4 and 6B of the Annual Northeast and East Central Minnesota
Vo-Ag Farm Business Management Education Report.

"THE CAPITAL INVESTMENT PICTURE IN THE FARM BUSINESS"

TABLE 1 - SUMMARY OF FARM INVENTORIES* - 1987

ITEMS	AVERAGES OF 250 FARMS	
1. SIZE OF FARM - TOTAL ACRES	386.7	
2. - TILLABLE ACRES	244.0	
3. WORK UNITS - CROPS	108.05	
4. - LIVESTOCK	349.78	
5. - OTHER	2.99	
6. TOTAL SIZE OF BUSINESS IN WORK UNITS	460.82	
7. NUMBER OF WORKERS	1.68	
8. FARM CAPITAL INVESTMENT PER WORKER	\$ 137984	
8A FARM CAPITAL INVESTMENT PER WORK UNIT	\$ 503	
	JAN. 1	DEC. 31
9. PRODUCTIVE LIVESTOCK		
10. DAIRY COWS	\$ 29086	30376
11. OTHER DAIRY CATTLE	\$ 16133	17797
12. BEEF BREEDING CATTLE	\$ 5217	6005
13. BEEF FEEDER CATTLE	\$ 497	931
14. HOGS	\$ 2477	2507
15. SHEEP (INCLUDING FEEDERS) & GOATS	\$ 94	165
16. POULTRY - ALL TYPES	\$ 82	62
17. OTHER LIVESTOCK	\$	
18. TOTAL PRODUCTIVE LIVESTOCK	\$ 53587	57843
19. CROP, SEED, FEED, & SUPPLIES	\$ 17856	19799
20. POWER, MACHINERY & EQUIPMENT		
21. AUTO & TRUCK (FARM SHARE)	\$ 2204	2445
22. POWER & MACHINERY	\$ 23898	22750
23. IRRIGATION EQUIPMENT	\$ 463	395
24. CUSTOM WORK EQUIPMENT	\$ 159	145
25. LIVESTOCK EQUIPMENT	\$ 8400	8228
26. TOTAL POWER, MACHINERY & EQUIPMENT	\$ 35124	33962
27. LAND	\$ 82241	82809
28. BUILDINGS-FENCES-ETC.	\$ 40744	39660
29. TOTAL FARM CAPITAL	\$ 229553	234074
30. INCREASE OR DECREASE IN TOTAL FARM CAPITAL	\$	4521

*TABLE 1 ON THIS PAGE LISTS THE CATEGORIES OF FARM CAPITAL FOR THE AVERAGES OF 250 FARMS. PAGE 7 & 8 SHOW THE SAME INFORMATION FOR THE 50 MOST PROFITABLE AND THE 50 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 REPORT.

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.

TABLE 1 - SUMMARY OF FARM INVENTORIES - 1987

ITEMS	MOST PROFITABLE 50 FARMS	
	JAN. 1	DEC. 31
1. SIZE OF FARM - TOTAL ACRES	474.6	
2. - TILLABLE ACRES	338.0	
3. WORK UNITS - CROPS	154.58	
4. - LIVESTOCK	486.09	
5. - OTHER	4.62	
6. TOTAL SIZE OF BUSINESS IN WORK UNITS	645.30	
7. NUMBER OF WORKERS	1.94	
8. FARM CAPITAL INVESTMENT PER WORKER	\$ 164884	
8A FARM CAPITAL INVESTMENT PER WORK UNIT	\$ 496	
9. PRODUCTIVE LIVESTOCK		
10. DAIRY COWS	\$ 40165	41686
11. OTHER DAIRY CATTLE	\$ 20048	25357
12. BEEF BREEDING CATTLE	\$ 2756	3879
13. BEEF FEEDER CATTLE	\$ 715	1734
14. HOGS	\$ 4527	4785
15. SHEEP (INCLUDING FEEDERS) & GOATS	\$	
16. POULTRY - ALL TYPES	\$ 409	306
17. OTHER LIVESTOCK	\$	
18. TOTAL PRODUCTIVE LIVESTOCK	\$ 68620	77748
19. CROP, SEED & FEED	\$ 26172	33253
20. POWER, MACHINERY & EQUIPMENT		
21. AUTO & TRUCK (FARM SHARE)	\$ 3421	3935
22. POWER & MACHINERY	\$ 32876	33193
23. IRRIGATION EQUIPMENT	\$ 745	622
24. CUSTOM WORK EQUIPMENT	\$	
25. LIVESTOCK EQUIPMENT	\$ 11083	11437
26. TOTAL POWER, MACHINERY & EQUIPMENT	\$ 48126	49187
27. LAND	\$ 113396	114314
28. BUILDINGS-FENCES-ETC.	\$ 54942	53992
29. TOTAL FARM CAPITAL	\$ 311255	328493
30. INCREASE OR DECREASE IN TOTAL FARM CAPITAL	\$	17238

TABLE 1 - SUMMARY OF FARM INVENTORIES - 1987

ITEMS	LEAST PROFITABLE	
	50 FARMS	
1. SIZE OF FARM - TOTAL ACRES	366.7	
2. - TILLABLE ACRES	208.6	
3. WORK UNITS - CROPS	82.95	
4. - LIVESTOCK	260.73	
5. - OTHER	.18	
6. TOTAL SIZE OF BUSINESS IN WORK UNITS	343.87	
7. NUMBER OF WORKERS	1.71	
8. FARM CAPITAL INVESTMENT PER WORKER	\$ 118090	
8A FARM CAPITAL INVESTMENT PER WORK UNIT	\$ 587	
	JAN. 1	DEC. 31
9. PRODUCTIVE LIVESTOCK		
10. DAIRY COWS	\$ 20931	21383
11. OTHER DAIRY CATTLE	\$ 12448	11960
12. BEEF BREEDING CATTLE	\$ 8359	8038
13. BEEF FEEDER CATTLE	\$ 684	898
14. HOGS	\$ 3214	3109
15. SHEEP (INCLUDING FEEDERS) & GOATS	\$ 428	686
16. POULTRY - ALL TYPES	\$ 8	8
17. OTHER LIVESTOCK	\$	
18. TOTAL PRODUCTIVE LIVESTOCK	\$ 46072	46033
19. CROP, SEED, FEED, & SUPPLIES	\$ 14442	13524
20. POWER, MACHINERY & EQUIPMENT		
21. AUTO & TRUCK (FARM SHARE)	\$ 1758	2104
22. POWER & MACHINERY	\$ 21511	19240
23. IRRIGATION EQUIPMENT	\$ 6	
24. CUSTOM WORK EQUIPMENT	\$	
25. LIVESTOCK EQUIPMENT	\$ 8772	8135
26. TOTAL POWER, MACHINERY & EQUIPMENT	\$ 32046	29479
27. LAND	\$ 79381	80402
28. BUILDINGS-FENCES-ETC.	\$ 32315	30124
29. TOTAL FARM CAPITAL	\$ 204257	199612
30. INCREASE OR DECREASE IN		
TOTAL FARM CAPITAL	\$	-4645

TABLE 2A - WHOLE FARM SUMMARY OF CASH RECEIPTS - 1987

ITEMS			
	AVERAGE 250 FARMS	HIGH 50 FARMS	LOW 50 FARMS
1. SALE OF LIVESTOCK & LIVESTOCK PRODUCTS			
2. DAIRY COWS	\$ 5910	8294	4703
3. DAIRY PRODUCTS	\$ 66254	97477	42892
4. OTHER DAIRY CATTLE	\$ 6042	8108	5679
5. BEEF BREEDING CATTLE	\$ 3249	1345	5158
6. BEEF FEEDER CATTLE	\$ 943	1597	1374
7. HOGS COMPLETE & MIXED	\$ 2577	3316	4218
8. HOGS FINISHING	\$ 1673	4757	1486
9. HOGS PRODUCING WEANING PIGS	\$ 2121	4984	2361
10. SHEEP, GOATS & WOOL, FARM FLOCK	\$ 118		525
11. SHEEP & WOOL, FEEDER LAMBS	\$		
12. CHICKENS	\$ 1		4
13. TURKEYS	\$		
14. EGGS	\$ 503	2470	43
15. OTHER PRODUCTIVE LIVESTOCK	\$		
16. OTHER MISCELLANEOUS LIVESTOCK INCOME	\$ 244	1111	66
17. TOTAL SALES OF PRODUCTIVE LIVESTOCK	\$ 89634	133459	68509
18. SALE OF CROPS			
19. WHEAT	\$ 63	99	10
19A DURUM	\$		
20. OTHER SMALL GRAINS	\$ 484	789	378
21. CORN	\$ 2164	7652	922
22. SOYBEANS	\$ 744	3618	83
22A SUNFLOWERS	\$		
23. OTHER ROW CROPS	\$		
24. LEGUMES & OTHER FORAGE	\$ 313	466	294
25. GRASS SEED	\$		
26. FRUIT & NUTS	\$		
27. VEGETABLE ROADSIDE MARKET & SPECIALTY	\$		
28. NURSERY, TIMBER & OTHER	\$ 163		
29. SET ASIDE ACRES-GOVERNMENT PAYMENTS	\$ 6424	13931	3711
29A PIK ACRES			
29B SALE OF CROPS&SUPPL. PURCH FOR RESALE	\$ 1250	3765	292
30. TOTAL SALES FROM CROPS	\$ 11605	30320	5689
31. CAP. ASSETS SOLD (AUTO/TRK/MACH.)	\$ 329	293	882
31A CAP. ASSETS SOLD (BLDGS & IMPROVEMENTS)	\$ 431		83
31B CAP. ASSETS SOLD (LAND)	\$ 389		24
32. GAS TAX REFUND	\$ 18	5	18
33. INCOME FROM WORK OFF THE FARM	\$ 528	1425	119
34. CUSTOM WORK ENTERPRISE INCOME	\$ 121		
35. PATRONAGE REFUNDS	\$ 457	585	402
36. MISCELLANEOUS FARM INCOME	\$ 2330	4644	1773
37. TOTAL FARM SALES	\$ 105842	170732	77499
38. INCREASE IN FARM CAPITAL	\$ 4521	17238	
39. FAMILY LIVING FROM THE FARM	\$ 692	903	554
40. TOTAL FARM RECEIPTS (37)+(38)+(39)	\$ 111055	188873	78053

*OPERATORS LABOR AND MANAGEMENT EARNINGS, PAGE 10 LINE 46, REPRESENT THE RETURN TO THE OPERATOR AFTER ALL EXPENSES ARE DEDUCTED. THE CALCULATION IS DETERMINED BY SUBTRACTING TABLE 2B LINE 45 FROM TABLE 2A LINE 40.

TABLE 2B - WHOLE FARM SUMMARY OF CASH EXPENSES - 1987

ITEMS		AVERAGE 250 FARMS	HIGH 50 FARMS	LOW 50 FARMS
1. PURCHASE OF LIVESTOCK				
2. DAIRY COWS	\$	1771	1190	2338
3. OTHER DAIRY CATTLE	\$	849	1351	948
4. BEEF BREEDING CATTLE	\$	453	154	610
5. BEEF FEEDER CATTLE	\$	275	587	298
6. HOGS COMPLETE & MIXED	\$	78	90	182
7. HOGS FINISHING	\$	217	47	1036
8. HOGS PRODUCING WEANING PIGS	\$	74	141	152
9. SHEEP & GOATS	\$	31		70
10. SHEEP, FEEDER LAMBS	\$			
11. CHICKENS	\$	1	1	3
12. TURKEYS	\$			
13. OTHER PRODUCTIVE LIVESTOCK	\$			
14. MISCELLANEOUS LIVESTOCK EXPENSE	\$	7077	9310	5656
14A PURCH OF CROPS/SUPPL. PURCH FOR RESALE		1429	4504	651
15. FEED BOUGHT	\$	19656	26966	17123
16. FERTILIZER	\$	4140	7268	3743
17. CHEMICALS	\$	1068	2068	725
18. OTHER CROP EXPENSE	\$	2943	5505	2168
19. IRRIGATION OPERATION EXPENSE	\$	23	74	7
20. CUSTOM WORK ENT. COSTS, INCL. LABOR	\$	70		
21. CUSTOM WORK HIRED	\$	3604	4438	3192
22. REPAIR & UPKEEP OF LIVESTOCK EQUIP.	\$	1440	2120	1182
23. REPAIR & UPKEEP OF FARM REAL ESTATE	\$	981	1555	799
24. GAS, DIESEL & LUBRICANTS BOUGHT (F S)	\$	2994	3829	2802
25. REPAIR OF MACH, TRACTOR, TRUCK & AUTO	\$	4413	5832	4186
26. REPAIR & UPKEEP OF IRRIGATION EQUIP.	\$	7	28	5
27. REPAIRS - CUSTOM WORK ENTERPRISE	\$	28		
28. WAGES OF HIRED LABOR	\$	4213	9399	2629
29. PERSONAL PROPERTY & REAL ESTATE TAXES	\$	1067	1507	700
30. GENERAL FARM EXPENSE	\$	2018	3047	1704
31. TELEPHONE EXPENSE (FARM SHARE)	\$	419	461	356
32. ELECTRICITY EXPENSE (FARM SHARE)	\$	2691	3865	2329
33. TOTAL CASH OPERATING EXPENSE	\$	64029	95337	55593
34. POWER & MACH. BOUGHT (FARM SHARE)	\$	4923	8287	4382
35. IRRIGATION EQUIPMENT BOUGHT	\$	53	20	72
36. CUSTOM WORK EQUIPMENT BOUGHT	\$			
37. LIVESTOCK EQUIPMENT BOUGHT	\$	1532	2669	1062
38. NEW REAL ESTATE - BLDGS/IMPROVEMENTS	\$	2950	2927	1397
38A NEW REAL ESTATE - LAND	\$	926	915	1017
39. TOTAL FARM PURCHASES (33)THRU(38A)	\$	74413	110157	63523
40. DECREASE IN FARM CAPITAL	\$			4576
41. INTEREST ON FARM CAPITAL(7% OPPORT CHG)	\$	16227	22391	14135
42. UNPAID FAMILY LABOR	\$	992	548	1155
43. LABOR CHARGE PARTNER & OTHER PARTNERS	\$	659	1063	1728
44. BOARD FURNISHED HIRED LABOR	\$	136	201	12
45. TOTAL FARM EXPENSE (39) THRU (44)	\$	92427	134360	85129
46. RETURN TO OPER.LABOR & MGMT-SINGLE OPERT. (W.F.) (2A/40)-(45)	\$	18628	54513	-7076
47. NUMBER OF OPERATORS		1	1	1
48. FULL TIME OPERATOR EQUIVALENTS		1.15	1.30	1.14
49. RETURN TO OPERATOR LABOR & MGT/FULL TIME OPERATOR EQUIVALENT	\$	16771	42751	-4691

TABLE 3 - ENTERPRISE STATEMENT FOR WHOLE FARM - 1987

ITEMS		AVERAGE 250 FARMS	HIGH 50 FARMS	LOW 50 FARMS
1. RETURNS & NET INCREASES				
2. PRODUCTIVE LIVESTOCK				
3. DAIRY COWS CATTLE	\$	63704	95277	40474
4. OTHER DAIRY CATTLE	\$	16336	25487	10383
5. BEEF BREEDING CATTLE	\$	3833	2410	4654
6. FEEDER CATTLE	\$	826	1923	893
7. HOGS, COMPLETE & MIXED	\$	2475	3223	3893
8. HOG FINISHING ENTERPRISE	\$	1021	2977	611
9. PRODUCING WEANING PIGS	\$	2542	6780	2136
10. SHEEP & GOATS	\$	161		724
11. SHEEP, FEEDER LAMBS	\$			
12. CHICKENS	\$	484	2376	45
13. TURKEYS	\$			
14. OTHER PRODUCTIVE LIVESTOCK	\$			
15. TOTAL ALL PRODUCTIVE LIVESTOCK	\$	91382	140453	63813
16. VALUE OF FEED FED TO LIVESTOCK (MINUS)	\$	40266	56126	31323
17. RETURN OVER FEED FROM LIVESTOCK	\$	51116	84327	32490
18. CROP, SEED & FEED	\$	24147	47227	11690
18A CROPS & SUPPLIES PURCH FOR RESALE (NET)	\$	-179	-740	-359
19. COOPERATIVE PATRONAGE REFUNDS	\$	457	585	402
20. MISCELLANEOUS FARM INCOME	\$	2330	4644	1773
21. CUSTOM WORK ENTERPRISE	\$	15		
22. TOTAL RETURNS & NET INCREASES	\$	77886	136043	45996
23. EXPENSES & NET DECREASES				
24. TRUCK & AUTO (FARM SHARE)	\$	3636	4491	3087
25. TRACTORS & CROP MACHINERY	\$	11575	14734	11138
26. IRRIGATION EQUIPMENT	\$	128	168	83
27. ELECTRICITY	\$	2691	3865	2329
28. LIVESTOCK EQUIPMENT	\$	3360	4593	3016
29. BUILDINGS, FENCES & TILING	\$	4565	5339	4314
30. BARE LAND	\$	-29	16	-7
31. MISCELLANEOUS LIVESTOCK EXPENSE	\$	7077	9310	5656
32. LABOR-PAID, UNPAID, CUSTOM WRK (EXCL LAB)	\$	5865	10545	4833
33. LABOR CHARGE FOR OTHER OPERATOR(S)	\$	659	1063	1728
34. PROPERTY TAX	\$	1067	1507	700
35. GENERAL FARM EXPENSE	\$	2018	3047	1704
35A TELEPHONE EXPENSE	\$	419	461	356
36. INTEREST ON FARM CAPITAL (7% OPORT. CHG)	\$	16227	22391	14135
37. TOTAL EXPENSES & NET DECREASES	\$	59258	81530	53072
38. RETURN TO OPERATOR & MGT. (SINGLE OPR)	\$	18628	54513	-7076
39. NUMBER OF FARM OPERATORS		1	1	1
40. FULL TIME OPERATORS EQUIVALENTS	\$	1.15	1.30	1.14
41. RTRN TO OPR LABOR & MGT/FULL TIME OPR.	\$	16771	42751	-4691

TABLE 3 COMBINES TABLE 1, 2A, & 2B. CASH RECEIPTS AND EXPENSES ARE ADJUSTED FOR CHANGES IN INVENTORY FOR EACH ENTERPRISE AND FOR EACH CATEGORY OF EXPENSE IN ORDER TO SHOW NET INCREASES AND NET DECREASES. THE RESULTING RETURN TO OPERATORS LABOR AND MANAGEMENT IS THE SAME AS THOSE ON PAGE 10, LINE 46. ANY NEGATIVE FIGURES FOR LINE 30 (BARE LAND) INDICATE THAT IT HAS BEEN SOLD FOR HIGHER THAN INVENTORY VALUES.

TABLE 4 - HOUSEHOLD AND PERSONAL EXPENSES - 1987

ITEMS	AVERAGE OF 96 FAMILIES	19 HIGH PROFIT	19 LOW PROFIT
1. NUMBER OF PERSONS - FAMILY	5	5	4
2. NUMBER OF ADULT EQUIVALENT - FAMILY	3.4	3.3	3.2
3. CHURCH & WELFARE	\$ 581	1165	333
4. MEDICAL CARE & HEALTH INSURANCE	2194	2288	1372
5. FOOD & MEALS BOUGHT	3812	4334	3425
6. OPERATING EXPENSE & SUPPLIES	1034	1289	1206
7. FURNISHINGS & EQUIPMENT	970	1187	958
8. CLOTHING & CLOTHING MATERIALS	983	1399	645
9. PERSONAL CARE & SPENDING	757	1144	673
10. EDUCATION	348	624	354
11. RECREATION	623	701	537
12. GIFTS & SPECIAL EVENTS	784	1107	606
12A. PERSONAL INTEREST	131	286	151
13. PERSONAL SHARE TRUCK & AUTO EXPENSE	807	1002	883
14. OPERATOR SHARE UPKEEP ON DWELLING	300	412	288
14A. CASH RENT (PERSONAL)			
15. PERSONAL SHARE TELEPHONE & ELEC. EXP.	755	842	714
15A. PERSONAL SHARE - GENERAL FARM EXPENSE	85	108	142
16. TOTAL CASH LIVING EXPENSE	\$ 14165	17888	12287
17. PERSONAL SHARE NEW TRUCK & AUTO	857	1395	1016
18. NEW DWELLING BOUGHT	1102	2414	
19. TAXES & OTHER DEDUCTIONS	855	1501	1073
20. LIFE INSURANCE	484	762	373
21. TOTAL HOUSEHOLD & PERS. (16 THRU 20)\$	17463	23961	14749
22. TOTAL FAMILY LIVING FROM FARM (33) \$	745	789	476
23. TOTAL CASH & NON-CASH EXP. (21+22) \$	18208	24749	15226
23A. PAID ON PERSONAL DEBT	421	313	650
23B. SAVINGS & INVESTMENTS(EXCL. LIFE INS.)	268	710	360
23C. TOTAL CASH/NONCASH FUNDS: PERS. USE \$	18897	25773	16236

FAMILY LIVING FROM THE FARM

	OPER. SHARE	OPER. SHARE	OPER. SHARE
25.			
26. MILK & CREAM	\$ 270	264	219
27. BEEF & BUFFALO	\$ 439	492	247
28. PORK	\$ 33	16	8
29. LAMB, MUTTON, & GOAT	\$		
30. POULTRY, ALL FOWL	\$ 3	11	2
31. EGGS	\$ 1	6	
32. VEGETABLES, FRUITS & OTHER PRODUCTION	\$		
33. TOTAL FAMILY LIVING FROM THE FARM	\$ 746	789	476

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 FAMILIES SPEND AN AVERAGE OF \$1180 PER MONTH FOR CASH LIVING EXPENSE (LINE 16) AND A TOTAL OF \$1455 PER MONTH FOR TOTAL PERSONAL AND HOUSEHOLD EXPENSE (LINE 21).

EXPLANATION OF RATIOS IN TABLE 5

ITEM 28 - The Ratio of Total Farm Expense to Total Farm Receipts, sometimes called the Gross Ratio, expresses the percentage of each dollar's worth of income consumed by expenses. It is calculated by dividing Line 46, Table 6B by Line 40, Table 6A.

ITEM 29 - The Ratio of Total Assets to Total Liabilities, sometimes called the Net Capital Ratio, measures the degree of financial safety in the farm business. It shows the number of dollars in assets available to cover each dollar of debt.

ITEM 30 - The Ratio of Non-Real Estate Assets to Non-Real Estate Liabilities, sometimes called the Intermediate Ratio, is calculated by dividing the sum of Non-Real Estate Assets Lines 1, 2, 3, & 7 by the Non-Real Estate Liabilities, Lines 11, 12, & 13.

ITEM 31 - The Ratio of Real Estate Assets to Real Estate Liabilities is calculated by dividing the sum of Real Estate Assets Lines 4, 5, and 8 by Real Estate Liabilities Line 10.

ITEM 32 - The Ratio of Net Worth to Total Liabilities is a ratio of owner's equity to his total debt. It expresses the percentage of his liabilities that are covered by Net Worth. Line 15 is divided by Line 14.

ITEM 33 - The Ratio of Cash Operating Expense to Adjusted Total Farm Sales is calculated by dividing Line 35 in Table 6B by Line 41, Table 6A. It differs from Line 28 (Ratio of Total Farm Expense to Total Farm Receipts) in that it does not include the sale or purchase of Capital Assets.

ITEM 34 - The Ratio of Total Farm Receipts to Average Farm Capital-Whole Farm, sometimes called the Capital Turnover Ratio, is calculated by dividing Line 40, Table 2A by the Average Farm Capital in Table 1. It indicates to the farm operator the amount of gross income received for each dollar's worth of capital used in the business.

ITEM 35 - The Ratio of Total Farm Receipts to Average Farm Capital-Operator's-Share. The same as Line 34 except it is for the operator's share only. Calculated by dividing Line 40, Table 6A by the average operator's Farm Capital on Table 5.

TABLE 5 - STATEMENT OF FINANCIAL POSITION - 1987
FOR THOSE OPERATORS WITH A COMPLETE RECORD OF ASSETS & LIABILITIES

ITEMS	AVERAGE OF 224 FARMS	
	JAN 1	DEC 31
1. TOTAL PRODUCTIVE LIVESTOCK	\$ 54287	58581
2. CROP, SEED & FEED	18171	19954
3. TOTAL POWER, MACHINERY & EQUIPMENT	34971	33705
4. LAND (ACRES OWNED 279.5) (TILLABLE 149.6)	79693	80367
5. BUILDINGS, FENCES, ETC.	40948	40106
6. TOTAL FARM CAPITAL	\$ 228070	232713
7. NON-FARM ASSETS	11802	13038
7A CASH ON HAND & IN BANK	2715	3104
7B NON FARM REAL ESTATE	1462	1172
8. DWELLING	23753	24739
9. TOTAL ASSETS	\$ 267803	274766
10. REAL ESTATE MORTGAGES	87858	87060
11. CHATTEL MORTGAGES	63200	60562
12. NOTES	6796	5643
13. ACCOUNTS PAYABLE	2804	2611
14. TOTAL LIABILITIES	\$ 160658	155876
15. FARMERS NET WORTH	\$ 107145	118889
16. GAIN (OR LOSS) IN NET WORTH		11744
* * * * *		
17. SUPPLEMENTARY MANAGEMENT INFORMATION		
18. RETURN TO OPERATORS LABOR & MGMT. (6B/47)	\$ 16717	
19. RETURN TO CAPITAL & FAMILY LABOR (6B/48)	\$ 22156	
20. NON-FARM INCOME		
21. OUTSIDE INVESTMENT INCOME	524	
22. OTHER PERSONAL INCOME & INCOME TAX REFUND	6129	
22A SALE OF (P.S.) DWELLING, AUTO & TRUCK	68	
23. TOTAL NON-FARM INCOME	\$ 6721	
24. TOTAL FAMILY FARM & NON-FARM INCOME	\$ 28877	
25. TOTAL MONEY BORROWED (BUSINESS & PERSONAL)	24561	
26. TOTAL PAID ON DEBT (PRINCIPAL: BUSINESS ONLY)	29072	
27. TOTL CASH/NONCASH EXPENSE/PERSONAL USE (4/23C)	18897	
28. RATIO: TOTAL FARM-EXPENSES TO RECEIPTS (O.S)	.854	
	JAN 1	DEC 31
29. RATIO: TOTAL-ASSETS TO LIABILITIES	1.667	1.763
30. RATIO: NON-REAL ESTATE-ASSETS TO LIABILITIES	1.675	1.866
31. RATIO: REAL ESTATE-ASSETS TO LIABILITIES	1.660	1.681
32. RATIO: NET WORTH TO TOTAL LIABILITIES	.667	.763
33.*RATIO: CASH OPERATING EXP TO ADJ TOTAL FARM SALES (O.S.)		.747
34. RATIO: TOTAL FARM RECPTS TO AVE FARM CAPITAL (W.F.)		.497
35. RATIO: TOTAL FARM RECPTS TO AVE FARM CAPITAL (O.S.)		.496
36. INVENTORIED VALUE OF FARM PER OWNED ACRE		520
37. INVENTORIED VALUE OF FARM PER TILLABLE ACRE		971
38. DEBT (ALL SOURCES) PER ACRE OWNED		558

*ADJUSTED FARM SALES DOES NOT INCLUDE SALE OF CAPITAL ASSETS

**ITEMS 1-5 SHOW THE DISTRIBUTION OF CAPITAL INVESTED BY THE OPERATOR IN THE FARM BUSINESS. ALL ASSETS ARE BASED UPON THE MODIFIED COST (COST MINUS DEPRECIATION). LAND MAY HAVE BEEN ADJUSTED TO REFLECT LONG TERM CHANGES IN VALUE.

TABLE 5 - STATEMENT OF FINANCIAL POSITION - 1987
FOR THOSE OPERATORS WITH A COMPLETE RECORD OF ASSETS & LIABILITIES

ITEMS	44 HIGH PROFIT FARMS		44 LOW PROFIT FARMS	
	JAN 1	DEC 31	JAN 1	DEC 31
1. TOTAL PRODUCTIVE LIVESTOCK	\$ 72957	81779	44792	43896
2. CROP, SEED & FEED	25374	32816	12979	11868
3. TOTAL POWER, MACHINERY & EQUIPMENT	46762	47581	33033	30127
4. LAND	100073	101000	82146	82374
5. BUILDINGS, FENCES, ETC.	59425	58124	32735	30308
6. TOTAL FARM CAPITAL	\$ 304592	321299	205685	198573
7. NON-FARM ASSETS	13967	16817	13550	14901
7A CASH ON HAND & IN BANK	3235	6001	2273	2286
7B NON FARM REAL ESTATE	1419	1184	2817	2505
8. DWELLING	30723	33245	21452	21406
9. TOTAL ASSETS	\$ 353936	378547	245778	239671
10. REAL ESTATE MORTGAGES	105286	101950	69662	67331
11. CHATTEL MORTGAGES	83786	78127	52554	50752
12. NOTES	8594	5017	3371	3589
13. ACCOUNTS PAYABLE	3236	3233	3160	3263
14. TOTAL LIABILITIES	\$ 200901	188327	128748	124936
15. FARMERS NET WORTH	\$ 153035	190220	117030	114736
16. GAIN (OR LOSS) IN NET WORTH		37185		-2294
	* * *	* * *		
17. SUPPLEMENTARY MANAGEMENT INFORMATION				
18. RETURN TO OPERATORS LABOR & MGMT. (6B/47)	\$ 50772		-7191	
19. RETURN TO CAPITAL & FAMILY LABOR (6B/48)	\$ 56419		634	
20. NON-FARM INCOME				
21. OUTSIDE INVESTMENT INCOME	310		1296	
22. OTHER PERSONAL INCOME & INCOME TAX REFUND	4682		10218	
22A SALE OF (P.S.) DWELLING, AUTO & TRUCK	6		36	
23. TOTAL NON-FARM INCOME	\$ 4998		11550	
24. TOTAL FAMILY FARM & NON-FARM INCOME	\$ 61417		12184	
25. TOTAL MONEY BORROWED (BUSINESS & PERSONAL)	32697		14187	
26. TOTAL PAID ON DEBT (PRINCIPAL-BUSINESS ONLY)	45129		17597	
27. TOTAL CASH/NONCASH EXPENSE/PERS USE(4/23C)	25773		16236	
28. RATIO: TOTAL FARM-EXPENSES TO RECEIPTS (O.S)	.731		1.095	
	JAN 1	DEC 31	JAN 1	DEC 31
29. RATIO: TOTAL-ASSETS TO LIABILITIES	1.762	2.010	1.909	1.918
30. RATIO: NON-REAL ESTATE-ASSETS TO LIABILITIES	1.697	2.142	1.805	1.789
31. RATIO: REAL ESTATE-ASSETS TO LIABILITIES	1.820	1.899	1.998	2.029
32. RATIO: NET WORTH TO TOTAL LIABILITIES	.762	1.010	.909	.918
33.*RATIO: CASH OPERATING EXP TO ADJ TOTAL FARM SALES (O.S.)		.692		.849
34. RATIO: TOTAL FARM RECPTS TO AVE FARM CAPITAL (W.F.)		.594		.401
35. RATIO: TOTAL FARM RECPTS TO AVE FARM CAPITAL (O.S.)		.603		.373
36. INVENTORIED VALUE OF FARM PER OWNED ACRE		589		486
37. INVENTORIED VALUE OF FARM TILLABLE ACRE		972		1071
38. DEBT (ALL SOURCES) PER ACRE OWNED		577		453
*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.

TABLE 6A - OPERATOR'S SHARE OF CASH RECEIPTS - 1987

ITEMS	AVERAGE 250	HIGH 50	LOW 50
1. SALE OF LIVESTOCK & LIVESTOCK PRODUCTS			
2. DAIRY COWS	\$ 5862	8710	4216
3. DAIRY PRODUCTS	\$ 65790	102763	37672
4. OTHER DAIRY CATTLE	\$ 5992	8047	5434
5. BEEF BREEDING CATTLE	\$ 3195	1345	5437
6. BEEF FEEDER CATTLE	\$ 943	1794	1022
7. HOGS COMPLETE & MIXED	\$ 2522	1175	4218
8. HOGS FINISHING	\$ 1673	4757	964
9. HOGS PRODUCING WEANING PIGS	\$ 2121	4984	2571
10. SHEEP, GOATS & WOOL, FARM FLOCK	\$ 115		525
11. SHEEP & WOOL, FEEDER LAMBS	\$		
12. CHICKENS	\$ 1		4
13. TURKEYS	\$		
14. EGGS	\$ 503	2468	43
15. OTHER PRODUCTIVE LIVESTOCK	\$		
16. OTHER MISCELLANEOUS LIVESTOCK INCOME	\$ 244	1111	66
17. TOTAL SALES OF PRODUCTIVE LIVESTOCK	\$ 88961	137154	62171
18. SALE OF CROPS			
19. WHEAT	\$ 63	99	10
20. OTHER SMALL GRAINS	\$ 483	773	431
21. CORN	\$ 2142	6923	1176
22. SOYBEANS	\$ 744	2692	83
22A SUNFLOWERS	\$		
23. OTHER ROW CROPS	\$		
24. LEGUMES & OTHER FORAGE	\$ 301	381	276
25. GRASS SEED	\$		
26. FRUIT & NUTS	\$		
27. VEGETABLE ROADSIDE MARKET & SPECIALTY	\$		
28. NURSERY, TIMBER & OTHER	\$ 163		
29. SET ASIDE ACRES-GOVERNMENT PAYMENTS	\$ 6375	12757	4325
29A PIK ACRES			
29B SALE OF CROPS&SUPPL. PURCH FOR RESALE	\$ 1250	3117	702
30. TOTAL SALES FROM CROPS	\$ 11522	26742	7003
31. CAP. ASSETS SOLD (AUTO/TRK/MACH.)	\$ 329	293	882
31A CAP. ASSETS SOLD (BLDGS & IMPROVEMENTS)	\$ 119		83
31B CAP. ASSETS SOLD (LAND)	\$ 141		24
32. GAS TAX REFUND	\$ 18	5	13
33. INCOME FROM WORK OFF THE FARM	\$ 528	1308	148
34. CUSTOM WORK ENTERPRISE INCOME	\$ 121		
35. PATRONAGE REFUNDS	\$ 455	598	361
36. MISCELLANEOUS FARM INCOME	\$ 2327	3757	1569
37. TOTAL FARM SALES	\$ 104521	169856	72254
38. INCREASE IN FARM CAPITAL	\$ 5179	17419	
39. FAMILY LIVING FROM THE FARM	\$ 688	912	526
40. TOTAL FARM RECEIPTS (37)+(38)+(39)	\$ 110388	188187	72780
41. ADJUSTED TOTAL FARM SALES (37)-(31)	\$ 103932	169563	71265
42. TOTAL CASH FARM OPERATING EXPENSE	\$ 77810	117392	60561
43. NET CASH OPERATING INCOME	\$ 26122	52171	10704

TABLE 6A IS DERIVED THE SAME WAY AS TABLE 2A WITH THE EXCEPTION THAT 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 - 1987

ITEMS	AVERAGE 250	HIGH 50	LOW 50
1. PURCHASE OF LIVESTOCK			
2. DAIRY COWS	\$ 1771	1341	2439
3. OTHER DAIRY CATTLE	\$ 849	1363	948
4. BEEF BREEDING CATTLE	\$ 453	254	607
5. BEEF FEEDER CATTLE	\$ 275	587	301
6. HOGS COMPLETE & MIXED	\$ 75	24	182
7. HOGS FINISHING	\$ 217	47	492
8. HOGS PRODUCING WEANING PIGS	\$ 74	141	152
9. SHEEP & GOATS	\$ 31		70
10. SHEEP, FEEDER LAMBS	\$		
11. CHICKENS	\$ 1		3
12. TURKEYS	\$		
13. OTHER PRODUCTIVE LIVESTOCK	\$		
14. MISCELLANEOUS LIVESTOCK EXPENSE	\$ 7036	9660	5194
14A PURCH OF CROPS/SUPPLIES PURCH FOR RESALE	\$ 1429	4017	1039
15. FEED BOUGHT	\$ 19595	27794	15486
16. FERTILIZER	\$ 4107	6862	3500
17. CHEMICALS	\$ 1056	1922	637
18. OTHER CROP EXPENSE	\$ 2930	5584	1957
19. IRRIGATION OPERATION EXPENSE	\$ 23	45	7
20. CUSTOM WORK ENT. COSTS, INCL. LABOR	\$ 70		
21. CUSTOM WORK HIRED	\$ 3582	4465	2856
22. REPAIR & UPKEEP OF LIVESTOCK EQUIP.	\$ 1437	2380	1114
23. REPAIR & UPKEEP OF FARM REAL ESTATE	\$ 980	1551	729
24. GAS, DIESEL & LUBRICANTS (F S)	\$ 2972	3909	2622
25. REPAIR OF MACH, TRACTOR, TRUCK & AUTO	\$ 4388	5900	4086
26. REPAIR & UPKEEP OF IRRIGATION EQUIP.	\$ 7	13	7
27. REPAIRS - CUSTOM WORK ENTERPRISE	\$ 28		
28. WAGES OF HIRED LABOR	\$ 4204	9096	2574
29. PERSONAL PROPERTY & REAL ESTATE TAXES	\$ 1061	1546	665
30. CASH RENT	\$ 2362	4627	1469
31. GENERAL FARM EXPENSE	\$ 2017	3068	1596
32. TELEPHONE EXPENSE (FARM SHARE)	\$ 417	456	356
33. ELECTRICITY EXPENSE (FARM SHARE)	\$ 2683	3988	2071
34. INTEREST ACTUALLY PAID	\$ 11680	16852	7404
35. TOTAL CASH OPERATING EXPENSE	\$ 77810	117392	60561
36. POWER & MACH. BOUGHT (FARM SHARE)	\$ 4867	7875	3986
37. IRRIGATION EQUIPMENT BOUGHT	\$ 39		
38. CUSTOM WORK EQUIPMENT BOUGHT	\$		
39. LIVESTOCK EQUIPMENT BOUGHT	\$ 1512	2633	863
40. NEW REAL ESTATE - BLDGS/IMPROVEMENTS	\$ 2950	2788	1272
40A NEW REAL ESTATE - LAND	\$ 926	915	1017
41. TOTAL FARM PURCHASES (33)THRU(38A)	\$ 88103	131603	67699
42. DECREASE IN FARM CAPITAL	\$		4435
43. INTEREST ON FARM CAPITAL(7% OPPORT CHG)	\$ 4447	5054	6745
44. UNPAID FAMILY LABOR	\$ 992	593	1080
45. BOARD FURNISHED HIRED LABOR	\$ 129	165	12
46. TOTAL FARM EXPENSE (41) THRU (45)	\$ 93671	137415	79971
47. RETURN TO OPER.LABOR & MGMT-SINGLE OPERT. (6A/40) - (46)	\$ 16717	50772	-7191
48. RETURN TO CAPITAL & FAMILY LABOR (47)+(44)+(43)	\$ 22156	56419	634

RETURN TO CAPITAL AND FAMILY LABOR, LINE 48 OF THIS PAGE REPRESENTS THE AMOUNT AVAILABLE FOR DEBT SERVICE, LIVING EXPENSES AND SAVINGS.

EXPLANATION OF WORK UNITS

The total "work unit" for any one farm is a measure of the size of that 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, or ten hours of work off the farm for the pay.

WORK UNITS FOR CROPS, LIVESTOCK, AND WORK OFF THE FARM

ITEM		ITEM	
Dairy Cows	7.0/cow	Sunflowers	.55/acre
Other Dairy Cattle	1.2/head	Barley, Wheat, Oats, Rye	.30/acre
Beef Breeding Cows	1.5/head	Oat Silage	.40/acre
Beef Feeders	.12/cwt	Canning Corn	.40/acre
Hogs-Complete	.12/cwt	Corn for Grain	.55/acre
Hogs-Finishing	.06/cwt	Soybeans	.45/acre
Hogs-Wean. Pigs	1.4/litter	Corn & Cane Silage	.80/acre
Sheep, Farm Flock	.60/ewe	Alfalfa Hay	.60/acre
Lambs, Feeders	.30/ewe	O. Leg. & Mix Hay	.40/acre
Chickens, Lay. Flock	5.0/100	Tame Grass Hay	.20/acre
Broilers	.20 cwt	Annual Hay	.30/acre
Turkeys, Lay. Flock	20.0/100	Legume & Grass Silage	.40/acre
Turkey Poults	.12/cwt	Legume & Grass Seed	.40/acre
Labor Off the Farm	1.0/\$20	Summer Fallow Tilled	.40/acre
Set Aside (Tilled)	.20/acre	Wild Hay	.20/acre

MOST COMMON PRICES OF HOME GROWN FEED AND OTHER PRICES USED IN THE 1987 REPORT

SMALL GRAIN & CORN

Barley (Feed)	\$ 1.30/bu
Corn	1.50/bu
Oats	1.50/bu
Alfalfa Hay	70.00/ton
Mixed Legume	50.00/ton
Other Grass Hay	25.00/ton
Corn Silage	14.00/ton

PASTURE PER HEAD PER MONTH

Dairy Cows, Beef Cows	\$5.00
Other Dairy & Beef	4.00
Hogs	3.50
Sheep	.70
Lambs	.35

PRODUCTS USED IN THE HOME

Whole Milk Fed	\$10.00/cwt	Whole Milk	.25/qt
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LAND COST used on Table 10 was considered to be the rental value of land on each farm. The Interest on Farm Capital was calculated using a 7% factor.

MEASURES OF FARM ORGANIZATION EFFICIENCY

The following explanations and definitions are for use in interpreting Table 8 and the Thermometer Chart.

1. RETURN TO OPERATORS LABOR & MANAGEMENT: The basis for comparing the relationship between selected farm management factors and farm profit. "Labor Earnings" represents that share of the total farm income that is credited to the operator's labor and management. It is a whole farm figure taking into account all income and expense, cash and non-cash, including a charge of 7 percent for the use of farm capital. Tables 2B and 3 show two methods of determining labor earnings. The operator's share of labor earnings is shown on Table 6B and may be different from Whole Farm Labor Earnings.
2. CROP YIELDS INDEX: A measure of the crop yield level for all crops produced. It is expressed as a percentage of the average--the average being 100 percent.
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.
4. GROSS RETURN PER TILLABLE ACRE: Reflects both crop selection and crop yield.
5. RETURN PER \$100 FEED FED TO PRODUCTIVE LIVESTOCK: A measure of the general level of efficiency for all livestock. It is expressed as a percentage with 100 percent representing average efficiency.
6. LIVESTOCK UNITS PER 100 ACRES: A measure of livestock density or population, particularly important for farms with limited crop land.
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: A measure of labor efficiency. It is determined by dividing the work units by the total number of workers.
9. POWER, MACHINERY, EQUIPMENT, AND BUILDING EXPENSE PER WORK UNIT: A measure of expense control. It is the total cost of Lines 24 through 29 in Table 3 divided by the number of work units.
10. FARM CAPITAL INVESTMENT PER WORKER: Another indication of size of business. Useful in relating farm businesses to other industries.

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 - 1987

ITEMS		AVERAGE 250 FARMS	HIGH 50 FARMS	LOW 50 FARMS
1. RETURN TO OPERATORS LABOR & MANAGEMENT	\$	18628	54513	-7076
2. CROP YIELD INDEX		100.0	105.7	95.3
3. % TILLABLE LAND IN HIGH RETURN CROPS				
4. GROSS RETURN PER TILLABLE ACRE	\$	117.93	165.88	78.14
5. RETURN PER \$100 FEED FED PROD. LVSTK INDEX		100.0	102.2	94.1
6. *LIVESTOCK UNITS PER 100 ACRES		30.58	29.79	30.61
7. SIZE OF BUSINESS - WORK UNITS		460.82	642.13	240.06
8. WORK UNITS PER WORKER		274.30	332.82	198.23
9. POWER, MACH, EQUIP, BLDG EXPENSE/WORK UNIT	\$	65.91	51.13	70.29
10. FARM CAPITAL INVESTMENT PER WORKER	\$	137284	167384	117144
11. INDEX OF RETURN PER \$100 FEED FED				
12. 6100A BEEF BREEDING HERD		100.0	120.8	85.9
13. 6140A BEEF FEEDERS, FEEDLOT		100.0	180.5	94.5
14. 6290A DAIRY COWS		100.0	108.7	90.0
15. 6310A OTHER DAIRY REPLACEMENTS		100.0	116.3	92.1
16. 6470A HOGS, FARROW TO FINISH		100.0		85.2
17. 6490A HOGS, FINISHING		100.0	116.4	69.5
18. 6510A HOGS, WEANING PIG PRODUCTION		100.0	115.4	97.9
19. 6530A HOGS, MIXED SYSTEMS		100.0	105.0	96.9
30. NUMBER OF ANIMAL UNITS		83.55	106.85	67.96
31. WORK UNITS				
32. CROPS		108.05	154.09	82.35
33. PRODUCTIVE LIVESTOCK		349.78	490.51	258.43
34. OTHER PRODUCTIVE LIVESTOCK		2.99	4.53	.18
35. EXPENSES PER WORK UNIT				
36. TRACTOR & CROP MACHINERY EXPENSES	\$	29.72	22.96	32.91
37. FARM SHARE OF AUTO & TRUCK	\$	9.23	6.92	9.05
38. FARM SHARE OF ELECTRIC EXPENSE	\$	6.83	5.95	6.83
39. LIVESTOCK EQUIPMENT EXPENSE	\$	8.53	7.08	8.85
40. BUILDING, FENCE & TILING EXPENSE	\$	11.59	8.22	12.65
40A OTHER EXP/WORK UNITS (INC. CUSTOM ENT)				
40B GENRL FRM TELE/OTHR UTILIT. EXCEPT ELEC	\$	5.29	5.40	6.04
40C HIRED LABOR	\$	9.14	14.48	7.71
41. ** TRACTOR & CROP MACH. EXP. PER CROP ACRE	\$	47.44	43.84	54.02
42. FARM POWER & MACH. COST ALLOC. TO CROPS	\$	3249.51	4215.55	3082.12
43. BLDG., FENCE & TILING COST ALLOCATED TO CROPS (BCAF 4)	\$	1222.00	1381.00	1263.00
44. *ACRES INCLUDE ALL TILLABLE LAND, NON-TILLABLE HAY & PASTURE				
45. **ACRES INCLUDE ALL TILLABLE LAND PLUS ACRES IN NON-TILLABLE HAY				

THERMOMETER CHART

Using the figures from Table 8, 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 portion of the chart.

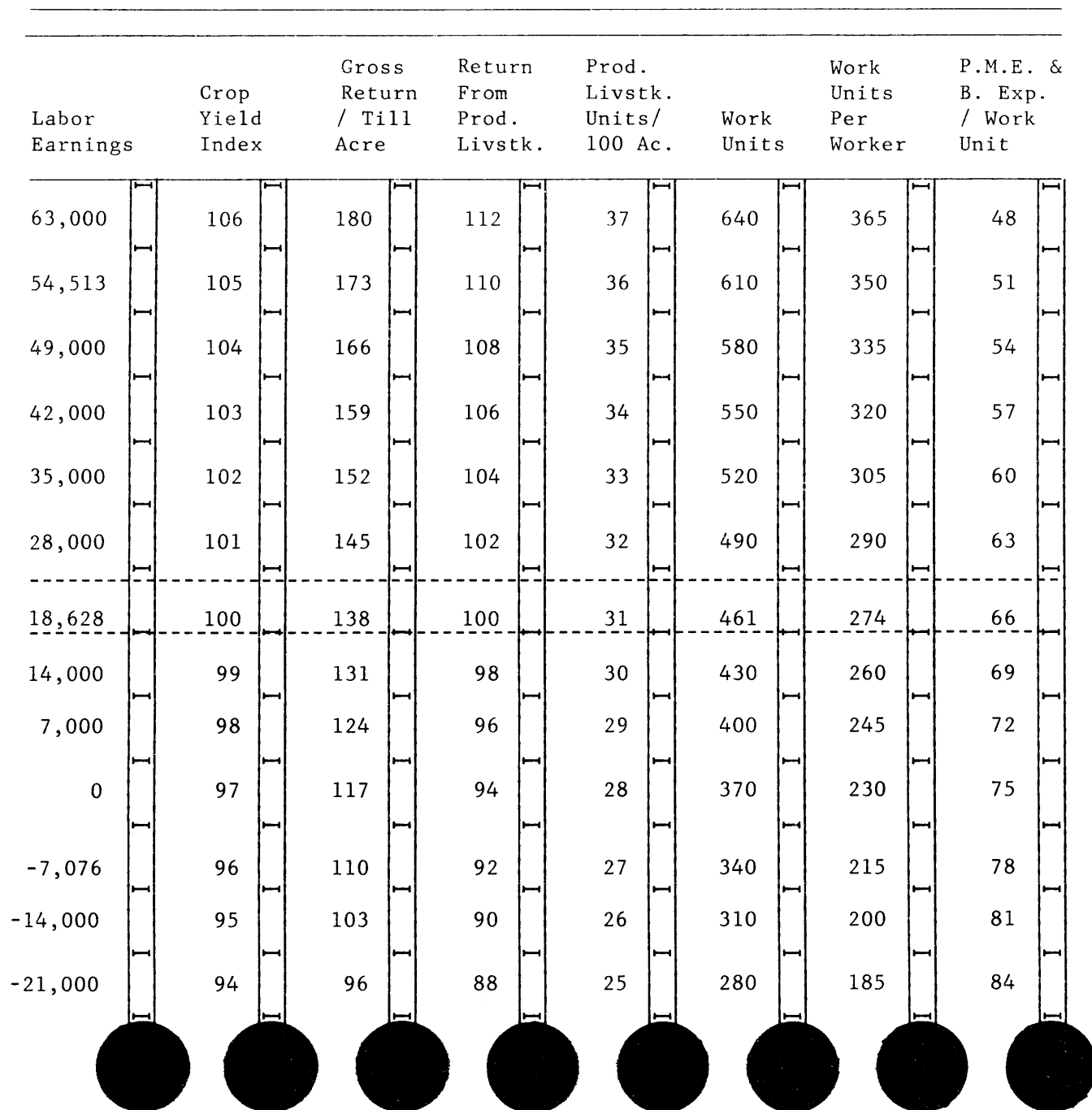


TABLE 9 - SELECTED CROP DATA FOR MAJOR CROPS, DISTRIBUTION OF ACRES & YIELDS - 1987

CROP	AVERAGE OF 250 FARMS	50 HIGH PROFIT FARMS	50 LOW PROFIT FARMS
	ACRES	ACRES	ACRES
Total Small Grain & Canning Peas	24.6	31.5	26.4
Total Row Crop	53.0	109.5	30.5
Total Legumes, Including Seed	40.7	53.1	15.8
Total Other Hay	55.6	46.0	68.7
Total Silage & Fodder	37.5	47.5	29.1
Total Tillable Pasture	10.2	8.6	14.9
Total Fallow & Idle Land	22.3	40.0	20.9
Total Tillable Land	244.0	336.1	206.2
Total Non-Tillable Hay/Pasture	29.2	35.0	20.2
Wild Hay Not Harvested (Non-Tillable)	3.8	0.7	5.1
Pasture Not Harvested	38.6	28.0	49.4
Timber Not Harvested	39.6	45.9	44.8
Roads & Waste	25.1	21.9	28.8
Farmstead	7.0	8.3	6.7
TOTAL LAND NOT HARVESTED	114.1	104.8	134.8
TOTAL NON-TILLABLE LAND	143.3	139.8	155.6
TOTAL LAND IN FARM OR RANCH	387.3	476.0	361.9

SUPPLEMENTARY MANAGEMENT INFORMATION

	250 FARMS AVERAGE	50 MOST PROFITABLE	50 LEAST PROFITABLE
PERCENT LAND TILLABLE	63.0	70.6	57.0
*FERTILIZER COST PER ACRE	19.97	22.90	19.29
*CROP CHEMICALS PER ACRE	5.52	7.38	4.48
*SEED & OTHER COSTS PER ACRE	14.30	18.13	11.05
*GAS, DIESEL & LUBRICANTS PER ACRE	14.24	13.33	16.54
*REPAIR & MAINT. COST/ACRE	20.86	20.28	24.55

*TILLABLE MINUS TILLABLE PASTURE, FALLOW & IDLE LAND

CROP YIELDS (FROM TABLE 10)

CROP	NUMBER OF FARMS GROWING	AVERAGE YIELD/ACRE	20% HIGH FARMS	20% LOW FARMS
Barley	55	27.3	57.4	5.9
Oats	142	37.8	67.0	11.1
Wheat	16	26.9	35.0	12.5
Corn	264	98.6	128.9	53.5
Corn (Irrigated)	7	135.1		
Soybeans	16	38.9	40.4	27.8
Alfalfa Hay	192	2.5	4.4	0.8
Alfalfa Hay (Irrigated)	4	3.4		
Red Clover Hay	19	2.2	3.1	1.3
Other Tillable Grass	108	1.5	3.1	0.5
Legume-Grass Mix Hay	146	1.9	3.4	0.7
Corn Silage	250	11.1	17.0	6.1
Grain Silage	28	3.5	4.9	2.0
Legume-Grass Silage	24	4.7	7.4	2.8

TABLE 10 - CROP ANALYSIS

The following crop analyses represent an attempt to show the comparable return to labor, management and capital per acre from each crop.

Out of pocket costs for fertilizer, chemicals, seed, crop drying other crop expenses, hired labor, custom work and irrigation operation are actual costs that are assigned to each individual crop in the account book. These costs are shown in Table 10, under the heading Direct Costs.

Other costs, called Allocated Costs, are a combination of cash and non-cash expenses and may be assigned or calculated. Line 17 represents the cost of ownership--depreciation. Line 18 represents the cost of operation--gas, oil, grease and repairs. Work Units are used as a factor on allocating a portion of Line 17 and 18 to each crop. For a typical operation or where the crop is unusual, the Power Cost Allocations Factor (PCAF) on Line 27 is used to modify the work for use in the allocation process. Land Cost is considered to be the cash rental value based on comparable or actual rental values for similar land in each local area.

Other possible costs not included in item 31 "total listed costs per acre" are "utilities & other general farm expenses", item 33. A share of the total amount has been assigned to each crop by the use of the work unit value for each crop.

Irrigation crops have been separated from dryland crops. On these Tables, Line 13 represents operating costs for irrigation such as: gas, electricity and repairs. Line 19 represents depreciation on irrigation equipment.

On some tables where crops have been sold and the crop has a per unit market price, the price received per unit and the quantity sold are shown on Lines 39 and 40.

TABLE 10 - CROP DATA FOR BARLEY, - 1987

		AVERAGE 55	HIGH 11	LOW 11
1. ACRES		34.6	19.8	37.7
		-----	PER ACRE	-----
2. YIELD		27.3	57.4	5.9
3. VALUE PER PRODUCTION UNIT	\$	1.40	1.35	1.43
4. CROP PRODUCT RETURN	\$	38.21	77.53	8.41
5. OTHER CROP INCOME	\$	35.69	50.25	15.97
6. TOTAL CROP RETURN	\$	73.90	127.78	24.38
7. DIRECT COSTS				
8. FERTILIZER	\$	12.31	11.87	16.87
9. CHEMICALS	\$	1.71	1.97	2.18
10. SEED	\$	7.40	8.74	8.38
10A CROP DRYING	\$			
10B OTHER EXPENSE	\$	.12	.56	
11. SPECIAL HIRED LABOR	\$	3.18	3.48	
12. CUSTOM WORK HIRED	\$	2.11	3.54	2.41
13. IRRIGATION OPERATION	\$			
14. TOTAL DIRECT COSTS	\$	26.82	30.15	29.84
15. RETURN OVER DIRECT COSTS	\$	47.08	97.63	-5.46
16. ALLOCATED COSTS (DIRECT & FIXED)				
17. FARM POWER & MACHINERY - OWNERSHIP	\$	12.14	11.11	13.58
18. FARM POWER & MACHINERY - OPERATION	\$	16.91	15.45	21.99
19. IRRIGATION EQUIP OWNERSHIP	\$			
20. LAND COSTS	\$	14.39	23.18	11.67
21. MISCELLANEOUS COSTS	\$	.14		.32
22. *INTEREST ON MACH. & EQUIP. INVESTMENT	\$	3.21	3.33	3.42
23. TOTAL ALLOCATED COSTS	\$	46.79	53.08	50.98
24. RETURN OVER ALL LISTED COSTS	\$	.29	44.55	-56.45
25. SUPPLEMENTARY MANAGEMENT INFORMATION				
26. WORK UNITS ASSIGNED PER ACRE		.30	.30	.30
27. POWER COSTS ALLOCATION FACTOR		.98	.98	1.00
28. TOTAL LISTED COST/UNIT OF PRODUCTION	\$	2.70	1.45	13.73
29. RETURN OVER LISTED COSTS PER UNIT	\$	.01	.78	-9.59
30. BREAKEVEN YIELD/UNITS OF PRODUCTION		52.58	61.65	56.52
30A ESTIMATED TOTAL MACHINE COSTS/ACRE	\$	33.66	32.26	40.60
31. TOTAL LISTED COSTS PER ACRE	\$	73.61	83.23	80.82
32. OTHER POSSIBLE COSTS NOT LISTED				
33. UTILITIES & OTHER GEN. FARM EXPENSES	\$	3.40	3.32	3.02
33A BUILDINGS, FENCES & TILING COSTS		3.54	4.03	1.66
34. INTEREST ALLOCATION		-----	-----	-----
35. OTHER COSTS NOT LISTED		-----	-----	-----
36. TOTAL COSTS		-----	-----	-----
39. AVERAGE PRICE RECEIVED PER UNIT SOLD	\$			
40. QUANTITY SOLD (OPERATOR SHARE)				

*DOES NOT INCLUDE INTEREST ON INVESTMENT OF IRRIGATION EQUIPMENT

LINES 13,17,18,+22 WERE ALLOCATED TO THIS CROP BY SPECIAL FORMULA

TABLE 10 - CROP DATA FOR OATS - 1987

		AVERAGE 142	HIGH 28	LOW 28
1. ACRES		24.8	25.7	29.7
		-----	PER ACRE	-----
2. YIELD		37.8	67.0	11.1
3. VALUE PER PRODUCTION UNIT	\$	1.46	1.50	1.35
4. CROP PRODUCT RETURN	\$	55.16	100.47	14.95
5. OTHER CROP INCOME	\$	20.65	32.96	9.12
6. TOTAL CROP RETURN	\$	75.81	133.42	24.07
7. DIRECT COSTS				
8. FERTILIZER	\$	9.40	12.68	10.67
9. CHEMICALS	\$	.77	1.40	.81
10. SEED	\$	9.31	9.84	6.06
10A CROP DRYING	\$			
10B OTHER EXPENSE	\$	.81	.89	.67
11. SPECIAL HIRED LABOR	\$	.32	.78	
12. CUSTOM WORK HIRED	\$	5.69	10.19	3.30
13. IRRIGATION OPERATION	\$			
14. TOTAL DIRECT COSTS	\$	26.29	35.80	21.52
15. RETURN OVER DIRECT COSTS	\$	49.52	97.63	2.56
16. ALLOCATED COSTS (DIRECT & FIXED)				
17. FARM POWER & MACHINERY - OWNERSHIP	\$	12.82	11.87	12.42
18. FARM POWER & MACHINERY - OPERATION	\$	15.48	15.56	12.49
19. IRRIGATION EQUIP OWNERSHIP	\$			
20. LAND COSTS	\$	23.43	23.15	21.85
21. MISCELLANEOUS COSTS	\$	.04		
22. *INTEREST ON MACH. & EQUIP. INVESTMENT	\$	4.03	4.20	3.60
23. TOTAL ALLOCATED COSTS	\$	55.81	54.79	50.37
24. RETURN OVER ALL LISTED COSTS	\$	-6.29	42.84	-47.81
25. SUPPLEMENTARY MANAGEMENT INFORMATION				
26. WORK UNITS ASSIGNED PER ACRE		.30	.30	.30
27. POWER COSTS ALLOCATION FACTOR		.99	.96	1.00
28. TOTAL LISTED COST/UNIT OF PRODUCTION	\$	2.17	1.35	6.49
29. RETURN OVER LISTED COSTS PER UNIT	\$	-.17	.64	-4.32
30. BREAKEVEN YIELD/UNITS OF PRODUCTION		56.23	60.39	53.25
30A ESTIMATED TOTAL MACHINE COSTS/ACRE	\$	36.13	38.43	30.72
31. TOTAL LISTED COSTS PER ACRE	\$	82.10	90.58	71.89
32. OTHER POSSIBLE COSTS NOT LISTED				
33. UTILITIES & OTHER GEN. FARM EXPENSES	\$	3.27	3.31	3.35
33A BUILDINGS, FENCES & TILING COSTS		3.21	2.84	3.70
34. INTEREST ALLOCATION		-----	-----	-----
35. OTHER COSTS NOT LISTED		-----	-----	-----
36. TOTAL COSTS		-----	-----	-----
39. AVERAGE PRICE RECEIVED PER UNIT SOLD	\$			
40. QUANTITY SOLD (OPERATOR SHARE)				

*DOES NOT INCLUDE INTEREST ON INVESTMENT OF IRRIGATION EQUIPMENT

LINES 13,17,18,+22 WERE ALLOCATED TO THIS CROP BY SPECIAL FORMULA

TABLE 10 - CROP DATA FOR WHEAT - 1987

		AVERAGE 16	HIGH 8	LOW 8
1. ACRES		22.2	28.4	16.0
		-----	PER ACRE	-----
2. YIELD		26.9	35.0	12.5
3. VALUE PER PRODUCTION UNIT	\$	2.39	2.41	2.37
4. CROP PRODUCT RETURN	\$	64.28	84.26	29.63
5. OTHER CROP INCOME	\$	56.80	67.29	38.25
6. TOTAL CROP RETURN	\$	121.08	151.55	67.88
7. DIRECT COSTS				
8. FERTILIZER	\$	12.52	15.92	6.56
9. CHEMICALS	\$	6.08	8.49	1.88
10. SEED	\$	7.39	7.01	8.13
10A CROP DRYING	\$			
10B OTHER EXPENSE	\$	.18	.25	.06
11. SPECIAL HIRED LABOR	\$	.77	1.20	
12. CUSTOM WORK HIRED	\$	1.04	1.44	.31
13. IRRIGATION OPERATION	\$			
14. TOTAL DIRECT COSTS	\$	27.97	34.30	16.94
15. RETURN OVER DIRECT COSTS	\$	93.11	117.25	50.94
16. ALLOCATED COSTS (DIRECT & FIXED)				
17. FARM POWER & MACHINERY - OWNERSHIP	\$	12.43	11.80	13.63
18. FARM POWER & MACHINERY - OPERATION	\$	13.56	13.06	14.44
19. IRRIGATION EQUIP OWNERSHIP	\$			
20. LAND COSTS	\$	17.07	20.81	10.44
21. MISCELLANEOUS COSTS	\$			
22. *INTEREST ON MACH. & EQUIP. INVESTMENT	\$	3.20	2.99	3.56
23. TOTAL ALLOCATED COSTS	\$	46.26	48.66	42.06
24. RETURN OVER ALL LISTED COSTS	\$	46.85	68.59	8.88
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/UNIT OF PRODUCTION	\$	2.76	2.37	4.72
29. RETURN OVER LISTED COSTS PER UNIT	\$	1.74	1.96	.71
30. BREAK EVEN YIELD/UNITS OF PRODUCTION		31.06	34.42	24.89
30A ESTIMATED TOTAL MACHINE COSTS/ACRE	\$	29.88	28.81	31.84
31. TOTAL LISTED COSTS PER ACRE	\$	74.23	82.96	59.00
32. OTHER POSSIBLE COSTS NOT LISTED				
33. UTILITIES & OTHER GEN. FARM EXPENSES	\$	3.12	2.41	4.43
33A BUILDINGS, FENCES & TILING COSTS		4.51	4.79	3.23
34. INTEREST ALLOCATION		-----	-----	-----
35. OTHER COSTS NOT LISTED		-----	-----	-----
36. TOTAL COSTS		-----	-----	-----
39. AVERAGE PRICE RECEIVED PER UNIT SOLD	\$			
40. QUANTITY SOLD (OPERATOR SHARE)				

*DOES NOT INCLUDE INTEREST ON INVESTMENT IN IRRIGATION EQUIPMENT

LINES 13,17,18,+22 WERE ALLOCATED TO THIS CROP BY SPECIAL FORMULA

TABLE 10 - CROP DATA FOR CORN FOR GRAIN - 1987

		AVERAGE 264	HIGH 52	LOW 52
1. ACRES		45.0	70.0	23.7
		-----	PER ACRE	-----
2. YIELD		98.6	128.9	53.5
3. VALUE PER PRODUCTION UNIT	\$	1.65	1.67	1.64
4. CROP PRODUCT RETURN	\$	162.73	215.26	87.76
5. OTHER CROP INCOME	\$	51.40	58.01	27.85
6. TOTAL CROP RETURN	\$	214.13	273.27	115.61
7. DIRECT COSTS				
8. FERTILIZER	\$	30.73	34.84	22.11
9. CHEMICALS	\$	12.04	13.16	9.24
10. SEED	\$	16.78	19.84	14.94
10A CROP DRYING	\$	3.36	5.40	1.14
10B OTHER EXPENSE	\$	1.71	2.80	1.01
11. SPECIAL HIRED LABOR	\$	.69	1.34	.04
12. CUSTOM WORK HIRED	\$	4.64	5.20	1.01
13. IRRIGATION OPERATION	\$			
14. TOTAL DIRECT COSTS	\$	69.95	82.59	49.49
15. RETURN OVER DIRECT COSTS	\$	144.18	190.69	66.12
16. ALLOCATED COSTS (DIRECT & FIXED)				
17. FARM POWER & MACHINERY - OWNERSHIP	\$	26.64	32.70	19.16
18. FARM POWER & MACHINERY - OPERATION	\$	28.31	26.61	29.45
19. IRRIGATION EQUIP OWNERSHIP	\$			
20. LAND COSTS	\$	28.60	33.60	24.73
21. MISCELLANEOUS COSTS	\$	.24	.23	.04
22. *INTEREST ON MACH. & EQUIP. INVESTMENT	\$	7.98	9.54	7.26
23. TOTAL ALLOCATED COSTS	\$	91.78	102.69	80.64
24. RETURN OVER ALL LISTED COSTS	\$	52.40	88.00	-14.52
25. SUPPLEMENTARY MANAGEMENT INFORMATION				
26. WORK UNITS ASSIGNED PER ACRE		.55	.55	.55
27. POWER COSTS ALLOCATION FACTOR		1.00	.99	1.00
28. TOTAL LISTED COST/UNIT OF PRODUCTION	\$	1.64	1.44	2.43
29. RETURN OVER LISTED COSTS PER UNIT	\$	.53	.68	-.27
30. BREAKEVEN YIELD/UNITS OF PRODUCTION		98.10	110.94	79.37
30A ESTIMATED TOTAL MACHINE COSTS/ACRE	\$	66.03	72.33	56.54
31. TOTAL LISTED COSTS PER ACRE	\$	161.87	185.27	130.17
32. OTHER POSSIBLE COSTS NOT LISTED				
33. UTILITIES & OTHER GEN. FARM EXPENSES	\$	7.27	7.41	5.91
33A BUILDINGS, FENCES & TILING COSTS		10.36	12.65	6.17
34. INTEREST ALLOCATION		-----	-----	-----
35. OTHER COSTS NOT LISTED		-----	-----	-----
36. TOTAL COSTS		-----	-----	-----
39. AVERAGE PRICE RECEIVED PER UNIT SOLD	\$			
40. QUANTITY SOLD (OPERATOR SHARE)				

*DOES NOT INCLUDE INTEREST ON INVESTMENT OF IRRIGATION EQUIPMENT

LINES 13,17,18,+22 WERE ALLOCATED TO THIS CROP BY SPECIAL FORMULA

TABLE 10 - CROP DATA FOR CORN FOR GRAIN (IRRIGATED) - 1937

	AVERAGE OF 7 FARMS
1. ACRES	48.3
	PER ACRE
2. YIELD	135.1
3. VALUE PER PRODUCTION UNIT	\$ 1.69
4. CROP PRODUCT RETURN	\$ 228.24
5. OTHER CROP INCOME	\$ 84.60
6. TOTAL CROP RETURN	\$ 312.84
7. DIRECT COSTS	
8. FERTILIZER	\$ 38.92
9. CHEMICALS	\$ 15.05
10. SEED	\$ 19.36
10A CROP DRYING	\$ 8.65
10B OTHER EXPENSE	\$ 3.60
11. SPECIAL HIRED LABOR	\$ 1.37
12. CUSTOM WORK HIRED	\$ 20.91
13. IRRIGATION OPERATION (COST/ACRE IN. 2.41)	\$ 14.47
14. TOTAL DIRECT COSTS	\$ 122.34
15. RETURN OVER DIRECT COSTS	\$ 190.50
16. ALLOCATED COSTS (DIRECT & FIXED)	
17. FARM POWER & MACHINERY - OWNERSHIP	\$ 33.73
18. FARM POWER & MACHINERY - OPERATION	\$ 24.43
19. IRRIGATION EQUIP OWNERSHIP (COST/AC.IN. 2.94)	\$ 17.62
20. LAND COSTS	\$ 25.36
21. MISCELLANEOUS COSTS	\$
22. *INTEREST ON MACH. & EQUIP. INVESTMENT	\$ 5.67
23. TOTAL ALLOCATED COSTS	\$ 106.81
24. RETURN OVER ALL LISTED COSTS	\$ 83.69
25. SUPPLEMENTARY MANAGEMENT INFORMATION	
26. WORK UNITS ASSIGNED PER ACRE	.65
27. POWER COSTS ALLOCATION FACTOR	.99
28. TOTAL LISTED COST/UNIT OF PRODUCTION	\$ 1.70
29. RETURN OVER LISTED COSTS PER UNIT	\$.62
30. BREAKEVEN YIELD/UNITS OF PRODUCTION	135.59
30A ESTIMATED TOTAL MACHINE COSTS/ACRE	\$ 77.78
31. TOTAL LISTED COSTS PER ACRE	\$ 229.15
32. OTHER POSSIBLE COSTS NOT LISTED	
33. UTILITIES & OTHER GEN. FARM EXPENSES	\$ 8.73
33A BUILDINGS, FENCES & TILING COSTS	11.50
34. INTEREST ALLOCATION	-----
35. OTHER COSTS NOT LISTED	-----
36. TOTAL COSTS	-----
37. TOTAL ACRE INCHES OF WATER APPLIED	6.00
38. COST OF IRRIGATION	\$ 32.09
39. AVERAGE PRICE RECEIVED PER UNIT SOLD	\$
40. QUANTITY SOLD (OPERATOR SHARE)	

*DOES NOT INCLUDE INTEREST ON INVESTMENT OF IRRIGATION EQUIPMENT
 LINES 13,17,18,+22 WERE ALLOCATED TO THIS CROP BY SPECIAL FORMULA

TABLE 10 - CROP DATA FOR SOYBEANS - 1987

		AVERAGE 16	HIGH 8	LOW 8
1. ACRES		72.6	127.9	17.2
		-----	PER ACRE	-----
2. YIELD		38.9	40.4	27.8
3. VALUE PER PRODUCTION UNIT	\$	4.86	4.88	4.83
4. CROP PRODUCT RETURN	\$	188.84	197.03	134.24
5. OTHER CROP INCOME	\$			
6. TOTAL CROP RETURN	\$	188.84	197.03	134.24
7. DIRECT COSTS				
8. FERTILIZER	\$	10.90	10.92	10.81
9. CHEMICALS	\$	18.57	18.61	18.43
10. SEED	\$	13.10	13.30	11.63
10A CROP DRYING	\$			
10B OTHER EXPENSE	\$	3.03	3.32	.93
11. SPECIAL HIRED LABOR	\$	.90	1.02	
12. CUSTOM WORK HIRED	\$	2.63	2.85	.93
13. IRRIGATION OPERATION	\$			
14. TOTAL DIRECT COSTS	\$	49.12	50.03	42.73
15. RETURN OVER DIRECT COSTS	\$	139.72	147.00	91.51
16. ALLOCATED COSTS (DIRECT & FIXED)				
17. FARM POWER & MACHINERY - OWNERSHIP	\$	39.88	43.17	15.70
18. FARM POWER & MACHINERY - OPERATION	\$	18.93	17.26	31.45
19. IRRIGATION EQUIP OWNERSHIP	\$			
20. LAND COSTS	\$	33.21	34.07	26.98
21. MISCELLANEOUS COSTS	\$			
22. *INTEREST ON MACH. & EQUIP. INVESTMENT	\$	7.42	7.62	6.10
23. TOTAL ALLOCATED COSTS	\$	99.44	102.11	80.23
24. RETURN OVER ALL LISTED COSTS	\$	40.29	44.89	11.28
25. SUPPLEMENTARY MANAGEMENT INFORMATION				
26. WORK UNITS ASSIGNED PER ACRE		.45	.45	.45
27. POWER COSTS ALLOCATION FACTOR		1.00	1.00	1.00
28. TOTAL LISTED COST/UNIT OF PRODUCTION	\$	3.82	3.77	4.42
29. RETURN OVER LISTED COSTS PER UNIT	\$	1.04	1.11	.41
30. BREAKEVEN YIELD/UNITS OF PRODUCTION	\$	30.57	31.18	25.46
30A ESTIMATED TOTAL MACHINE COSTS/ACRE	\$	67.98	69.94	53.88
31. TOTAL LISTED COSTS PER ACRE	\$	148.55	152.14	122.97
32. OTHER POSSIBLE COSTS NOT LISTED				
33. UTILITIES & OTHER GEN. FARM EXPENSES	\$	7.04	5.07	10.94
33A BUILDINGS, FENCES & TILING COSTS		11.38	8.15	6.39
34. INTEREST ALLOCATION		-----	-----	-----
35. OTHER COSTS NOT LISTED		-----	-----	-----
36. TOTAL COSTS		-----	-----	-----
39. AVERAGE PRICE RECEIVED PER UNIT SOLD	\$			
40. QUANTITY SOLD (OPERATOR SHARE)				

*DOES NOT INCLUDE INTEREST ON INVESTMENT OF IRRIGATION EQUIPMENT

LINES 13,17,18,+22 WERE ALLOCATED TO THIS CROP BY SPECIAL FORMULA

TABLE 10 - CROP DATA FOR ALFALFA HAY - 1987

		AVERAGE 192	HIGH 38	LOW 38
1. ACRES		48.1	49.1	41.9
		-----	PER ACRE	-----
2. YIELD		2.5	4.4	.8
3. VALUE PER PRODUCTION UNIT	\$	68.00	66.87	70.81
4. CROP PRODUCT RETURN	\$	171.06	291.45	55.78
5. OTHER CROP INCOME	\$			
6. TOTAL CROP RETURN	\$	171.06	291.45	55.78
7. DIRECT COSTS				
8. FERTILIZER	\$	15.53	18.33	14.25
9. CHEMICALS	\$	.33	.18	.60
10. SEED	\$	7.73	8.92	6.85
10A CROP DRYING	\$			
10B OTHER EXPENSE	\$	2.56	2.97	1.05
11. SPECIAL HIRED LABOR	\$	.52	1.24	.19
12. CUSTOM WORK HIRED	\$	1.81	4.01	.29
13. IRRIGATION OPERATION	\$			
14. TOTAL DIRECT COSTS	\$	28.48	35.66	23.22
15. RETURN OVER DIRECT COSTS	\$	142.58	255.79	32.55
16. ALLOCATED COSTS (DIRECT & FIXED)				
17. FARM POWER & MACHINERY - OWNERSHIP	\$	22.35	19.96	16.37
18. FARM POWER & MACHINERY - OPERATION	\$	27.73	33.81	26.56
19. IRRIGATION EQUIP OWNERSHIP	\$			
20. LAND COSTS	\$	24.99	27.19	26.21
21. MISCELLANEOUS COSTS	\$	.15	.16	.07
22. *INTEREST ON MACH. & EQUIP. INVESTMENT	\$	7.11	8.17	6.71
23. TOTAL ALLOCATED COSTS	\$	82.33	89.29	75.92
24. RETURN OVER ALL LISTED COSTS	\$	60.25	166.50	-43.37
25. SUPPLEMENTARY MANAGEMENT INFORMATION				
26. WORK UNITS ASSIGNED PER ACRE		.60	.60	.60
27. POWER COSTS ALLOCATION FACTOR		1.00	1.00	.99
28. TOTAL LISTED COST/UNIT OF PRODUCTION	\$	44.12	28.67	125.88
29. RETURN OVER LISTED COSTS PER UNIT	\$	23.88	38.20	-55.06
30. BREAK EVEN YIELD/UNITS OF PRODUCTION		1.63	1.87	1.40
30A ESTIMATED TOTAL MACHINE COSTS/ACRE	\$	58.40	64.61	49.83
31. TOTAL LISTED COSTS PER ACRE	\$	111.00	124.95	99.14
32. OTHER POSSIBLE COSTS NOT LISTED				
33. UTILITIES & OTHER GEN. FARM EXPENSES	\$	6.89	7.51	5.96
33A BUILDINGS, FENCES & TILING COSTS		8.05	6.03	8.30
34. INTEREST ALLOCATION		-----	-----	-----
35. OTHER COSTS NOT LISTED		-----	-----	-----
36. TOTAL COSTS		-----	-----	-----
39. AVERAGE PRICE RECEIVED PER UNIT SOLD	\$			
40. QUANTITY SOLD (OPERATOR SHARE)				

*DOES NOT INCLUDE INTEREST ON INVESTMENT OF IRRIGATION EQUIPMENT

LINES 13,17,18,+22 WERE ALLOCATED TO THIS CROP BY SPECIALFORMULA

TABLE 10 - CROP DATA FOR ALFALFA HAY (IRRIGATED) - 1987

	AVERAGE OF 4 FARMS
1. ACRES	40.4
	PER ACRE
2. YIELD	3.4
3. VALUE PER PRODUCTION UNIT	\$ 70.00
4. CROP PRODUCT RETURN	\$ 239.11
5. OTHER CROP INCOME	\$
6. TOTAL CROP RETURN	\$ 239.11
7. DIRECT COSTS	
8. FERTILIZER	\$ 10.74
9. CHEMICALS	\$.57
10. SEED	\$ 5.27
10A CROP DRYING	\$
10B OTHER EXPENSE	\$ 4.95
11. SPECIAL HIRED LABOR	\$ 2.62
12. CUSTOM WORK HIRED	\$ 3.17
13. IRRIGATION OPERATION (COST/ACRE IN. 1.76)	\$ 8.81
14. TOTAL DIRECT COSTS	\$ 36.14
15. RETURN OVER DIRECT COSTS	\$ 202.97
16. ALLOCATED COSTS (DIRECT & FIXED)	
17. FARM POWER & MACHINERY - OWNERSHIP	\$ 23.22
18. FARM POWER & MACHINERY - OPERATION	\$ 42.00
19. IRRIGATION EQUIP OWNERSHIP (COST/AC. IN. 3.17)	\$ 15.84
20. LAND COSTS	\$ 20.57
21. MISCELLANEOUS COSTS	\$
22. *INTEREST ON MACH. & EQUIP. INVESTMENT	\$ 7.20
23. TOTAL ALLOCATED COSTS	\$ 108.84
24. RETURN OVER ALL LISTED COSTS	\$ 94.13
25. SUPPLEMENTARY MANAGEMENT INFORMATION	
26. WORK UNITS ASSIGNED PER ACRE	.80
27. POWER COSTS ALLOCATION FACTOR	1.00
28. TOTAL LISTED COST/UNIT OF PRODUCTION	\$ 42.44
29. RETURN OVER LISTED COSTS PER UNIT	\$ 27.56
30. BREAKEVEN YIELD/UNITS OF PRODUCTION	2.07
30A ESTIMATED TOTAL MACHINE COSTS/ACRE	\$ 74.54
31. TOTAL LISTED COSTS PER ACRE	\$ 144.98
32. OTHER POSSIBLE COSTS NOT LISTED	
33. UTILITIES & OTHER GEN. FARM EXPENSES	\$ 9.00
33A BUILDINGS, FENCES & TILING COSTS	4.66
34. INTEREST ALLOCATION	-----
35. OTHER COSTS NOT LISTED	-----
36. TOTAL COSTS	-----
37. TOTAL ACRE INCHES OF WATER APPLIED	5.00
38. COST OF IRRIGATION	\$ 24.65
39. AVERAGE PRICE RECEIVED PER UNIT SOLD	\$
40. QUANTITY SOLD (OPERATOR SHARE)	

*DOES NOT INCLUDE INTEREST ON INVESTMENT OF IRRIGATION EQUIPMENT
 LINES 13,17,18,+22 WERE ALLOCATED TO THIS CROP BY SPECIAL FORMULA

TABLE 10 - CROP DATA FOR MEDIUM RED CLOVER HAY - 1987

	AVERAGE	HIGH	LOW
	19	9	9
1. ACRES	13.8	13.4	15.2
	-----	PER ACRE	-----
2. YIELD	2.2	3.1	1.3
3. VALUE PER PRODUCTION UNIT	\$ 56.89	52.33	60.56
4. CROP PRODUCT RETURN	\$ 123.70	160.15	79.67
5. OTHER CROP INCOME	\$ 10.51	22.84	
6. TOTAL CROP RETURN	\$ 134.20	182.99	79.67
7. DIRECT COSTS			
8. FERTILIZER	\$ 13.12	6.42	18.55
9. CHEMICALS	\$		
10. SEED	\$ 6.74	5.67	7.89
10A CROP DRYING	\$		
10B OTHER EXPENSE	\$ 2.17	2.84	1.64
11. SPECIAL HIRED LABOR	\$		
12. CUSTOM WORK HIRED	\$ 2.46	4.78	.59
13. IRRIGATION OPERATION	\$		
14. TOTAL DIRECT COSTS	\$ 24.49	19.70	28.68
15. RETURN OVER DIRECT COSTS	\$ 109.71	163.28	50.99
16. ALLOCATED COSTS (DIRECT & FIXED)			
17. FARM POWER & MACHINERY - OWNERSHIP	\$ 19.49	17.09	21.78
18. FARM POWER & MACHINERY - OPERATION	\$ 21.01	17.54	23.55
19. IRRIGATION EQUIP OWNERSHIP	\$		
20. LAND COSTS	\$ 21.74	19.18	23.16
21. MISCELLANEOUS COSTS	\$.43		.79
22. *INTEREST ON MACH. & EQUIP. INVESTMENT	\$ 5.07	5.45	4.67
23. TOTAL ALLOCATED COSTS	\$ 67.75	59.25	73.95
24. RETURN OVER ALL LISTED COSTS	\$ 41.96	104.03	-22.96
25. SUPPLEMENTARY MANAGEMENT INFORMATION			
26. WORK UNITS ASSIGNED PER ACRE	.40	.40	.40
27. POWER COSTS ALLOCATION FACTOR	.99	.98	1.00
28. TOTAL LISTED COST/UNIT OF PRODUCTION	\$ 42.43	25.80	78.00
29. RETURN OVER LISTED COSTS PER UNIT	\$ 19.30	34.00	-17.45
30. BREAKEVEN YIELD/UNITS OF PRODUCTION	1.62	1.51	1.69
30A ESTIMATED TOTAL MACHINE COSTS/ACRE	\$ 47.22	43.26	50.39
31. TOTAL LISTED COSTS PER ACRE	\$ 92.25	78.96	102.63
32. OTHER POSSIBLE COSTS NOT LISTED			
33. UTILITIES & OTHER GEN. FARM EXPENSES	\$ 4.34	4.17	4.64
33A BUILDINGS, FENCES & TILING COSTS	4.39	3.34	5.56
34. INTEREST ALLOCATION	-----	-----	-----
35. OTHER COSTS NOT LISTED	-----	-----	-----
36. TOTAL COSTS	-----	-----	-----
39. AVERAGE PRICE RECEIVED PER UNIT SOLD	\$		
40. QUANTITY SOLD (OPERATOR SHARE)			

*DOES NOT INCLUDE INTEREST ON INVESTMENT OF IRRIGATION EQUIPMENT

LINES 13,17,18,+22 WERE ALLOCATED TO THIS CROP BY SPECIAL FORMULA

TABLE 10 - CROP DATA FOR OTHER TILLABLE GRASS HAY - 1987

	AVERAGE	HIGH	LOW
	108	21	21
1. ACRES	29.6	20.0	34.4
	-----	PER ACRE	-----
2. YIELD	1.5	3.1	.5
3. VALUE PER PRODUCTION UNIT	\$ 36.77	35.71	36.55
4. CROP PRODUCT RETURN	\$ 53.41	110.70	18.05
5. OTHER CROP INCOME	\$.84		1.86
6. TOTAL CROP RETURN	\$ 54.26	110.70	19.91
7. DIRECT COSTS			
8. FERTILIZER	\$ 1.82	1.25	.73
9. CHEMICALS	\$		
10. SEED	\$ 1.05	1.95	.61
10A CROP DRYING	\$		
10B OTHER EXPENSE	\$.60	.60	.23
11. SPECIAL HIRED LABOR	\$.37		.17
12. CUSTOM WORK HIRED	\$ 1.93	3.90	.12
13. IRRIGATION OPERATION	\$		
14. TOTAL DIRECT COSTS	\$ 5.78	7.70	1.86
15. RETURN OVER DIRECT COSTS	\$ 48.48	103.00	18.05
16. ALLOCATED COSTS (DIRECT & FIXED)			
17. FARM POWER & MACHINERY - OWNERSHIP	\$ 12.33	10.35	7.94
18. FARM POWER & MACHINERY - OPERATION	\$ 15.95	12.25	16.16
19. IRRIGATION EQUIP OWNERSHIP	\$		
20. LAND COSTS	\$ 14.63	21.20	15.73
21. MISCELLANEOUS COSTS	\$.07		.09
22. *INTEREST ON MACH. & EQUIP. INVESTMENT	\$ 4.02	3.50	5.26
23. TOTAL ALLOCATED COSTS	\$ 46.99	47.30	45.17
24. RETURN OVER ALL LISTED COSTS	\$ 1.49	55.70	-27.12
25. SUPPLEMENTARY MANAGEMENT INFORMATION			
26. WORK UNITS ASSIGNED PER ACRE	.30	.30	.30
27. POWER COSTS ALLOCATION FACTOR	.94	.95	.96
28. TOTAL LISTED COST/UNIT OF PRODUCTION	\$ 36.33	17.74	95.18
29. RETURN OVER LISTED COSTS PER UNIT	\$ 1.02	17.97	-54.88
30. BREAK EVEN YIELD/UNITS OF PRODUCTION	1.44	1.54	1.29
30A ESTIMATED TOTAL MACHINE COSTS/ACRE	\$ 33.58	28.70	29.44
31. TOTAL LISTED COSTS PER ACRE	\$ 52.77	55.00	47.03
32. OTHER POSSIBLE COSTS NOT LISTED			
33. UTILITIES & OTHER GEN. FARM EXPENSES	\$ 2.67	2.99	1.93
33A BUILDINGS, FENCES & TILING COSTS	2.74	2.45	2.03
34. INTEREST ALLOCATION	-----	-----	-----
35. OTHER COSTS NOT LISTED	-----	-----	-----
36. TOTAL COSTS	-----	-----	-----
39. AVERAGE PRICE RECEIVED PER UNIT SOLD	\$		
40. QUANTITY SOLD (OPERATOR SHARE)			

*DOES NOT INCLUDE INTEREST ON INVESTMENT OF IRRIGATION EQUIPMENT

LINES 13,17,18,+22 WERE ALLOCATED TO THIS CROP BY SPECIAL FORMULA

TABLE 10 - CROP DATA FOR LEGUME-GRASS MIX HAY - 1987

		AVERAGE 146	HIGH 29	LOW 29
1. ACRES		71.5	62.7	53.2
		-----	PER ACRE	-----
2. YIELD		1.9	3.4	.7
3. VALUE PER PRODUCTION UNIT	\$	47.64	44.48	47.41
4. CROP PRODUCT RETURN	\$	90.62	150.40	32.09
5. OTHER CROP INCOME	\$	.14		.49
6. TOTAL CROP RETURN	\$	90.76	150.40	32.58
7. DIRECT COSTS				
8. FERTILIZER	\$	8.55	17.07	3.76
9. CHEMICALS	\$	.17	.40	.11
10. SEED	\$	3.34	4.16	3.35
10A CROP DRYING	\$			
10B OTHER EXPENSE	\$	1.32	1.75	.94
11. SPECIAL HIRED LABOR	\$	1.58	.21	.06
12. CUSTOM WORK HIRED	\$	1.55	2.20	3.48
13. IRRIGATION OPERATION	\$			
14. TOTAL DIRECT COSTS	\$	16.50	25.79	11.69
15. RETURN OVER DIRECT COSTS	\$	74.25	124.61	20.88
16. ALLOCATED COSTS (DIRECT & FIXED)				
17. FARM POWER & MACHINERY - OWNERSHIP	\$	14.52	15.60	14.57
18. FARM POWER & MACHINERY - OPERATION	\$	20.50	24.39	21.11
19. IRRIGATION EQUIP OWNERSHIP	\$			
20. LAND COSTS	\$	15.33	16.08	13.36
21. MISCELLANEOUS COSTS	\$	.04	.03	.02
22. *INTEREST ON MACH. & EQUIP. INVESTMENT	\$	4.49	5.57	2.99
23. TOTAL ALLOCATED COSTS	\$	54.88	61.66	52.05
24. RETURN OVER ALL LISTED COSTS	\$	19.37	62.95	-31.17
25. SUPPLEMENTARY MANAGEMENT INFORMATION				
26. WORK UNITS ASSIGNED PER ACRE		.40	.40	.40
27. POWER COSTS ALLOCATION FACTOR		.98	1.00	.95
28. TOTAL LISTED COST/UNIT OF PRODUCTION	\$	37.53	25.86	94.19
29. RETURN OVER LISTED COSTS PER UNIT	\$	10.18	18.62	-46.06
30. BREAKEVEN YIELD/UNITS OF PRODUCTION		1.50	1.97	1.34
30A ESTIMATED TOTAL MACHINE COSTS/ACRE	\$	40.55	47.02	40.99
31. TOTAL LISTED COSTS PER ACRE	\$	71.38	87.45	63.74
32. OTHER POSSIBLE COSTS NOT LISTED				
33. UTILITIES & OTHER GEN. FARM EXPENSES	\$	4.67	5.32	4.84
33A BUILDINGS, FENCES & TILING COSTS		4.45	4.80	3.98
34. INTEREST ALLOCATION		-----	-----	-----
35. OTHER COSTS NOT LISTED		-----	-----	-----
36. TOTAL COSTS		-----	-----	-----
39. AVERAGE PRICE RECEIVED PER UNIT SOLD	\$			
40. QUANTITY SOLD (OPERATOR SHARE)				

*DOES NOT INCLUDE INTEREST ON INVESTMENT OF IRRIGATION EQUIPMENT

LINES 13,17,18,+22 WERE ALLOCATED TO THIS CROP BY SPECIAL FORMULA

TABLE 10 - CROP DATA FOR LEGUME, LEGUME-GRASS SILAGE - 1987

		AVERAGE 24	HIGH 12	LOW 12
1. ACRES		29.8	24.7	34.9
		-----	PER ACRE	-----
2. YIELD		4.7	7.4	2.8
3. VALUE PER PRODUCTION UNIT	\$	33.23	36.04	30.42
4. CROP PRODUCT RETURN	\$	157.21	267.00	86.30
5. OTHER CROP INCOME	\$	.07		.09
6. TOTAL CROP RETURN	\$	157.28	267.00	86.39
7. DIRECT COSTS				
8. FERTILIZER	\$	17.01	12.31	20.37
9. CHEMICALS	\$	.47		.80
10. SEED	\$	14.13	21.34	9.05
10A CROP DRYING	\$			
10B OTHER EXPENSE	\$	.36	.81	.11
11. SPECIAL HIRED LABOR	\$	.20	.45	
12. CUSTOM WORK HIRED	\$	.87	.61	1.06
13. IRRIGATION OPERATION	\$			
14. TOTAL DIRECT COSTS	\$	33.05	35.51	31.40
15. RETURN OVER DIRECT COSTS	\$	124.23	231.50	54.99
16. ALLOCATED COSTS (DIRECT & FIXED)				
17. FARM POWER & MACHINERY - OWNERSHIP	\$	12.58	18.18	8.60
18. FARM POWER & MACHINERY - OPERATION	\$	19.06	22.87	16.36
19. IRRIGATION EQUIP OWNERSHIP	\$			
20. LAND COSTS	\$	22.55	25.30	20.60
21. MISCELLANEOUS COSTS	\$			
22. *INTEREST ON MACH. & EQUIP. INVESTMENT	\$	4.50	5.30	3.93
23. TOTAL ALLOCATED COSTS	\$	58.69	71.66	49.48
24. RETURN OVER ALL LISTED COSTS	\$	65.54	159.84	5.50
25. SUPPLEMENTARY MANAGEMENT INFORMATION				
26. WORK UNITS ASSIGNED PER ACRE		.40	.40	.40
27. POWER COSTS ALLOCATION FACTOR		.99	1.00	.98
28. TOTAL LISTED COST/UNIT OF PRODUCTION	\$	19.39	14.46	28.52
29. RETURN OVER LISTED COSTS PER UNIT	\$	13.85	21.57	1.94
30. BREAKEVEN YIELD/UNITS OF PRODUCTION		2.76	2.97	2.66
30A ESTIMATED TOTAL MACHINE COSTS/ACRE	\$	36.72	46.77	29.59
31. TOTAL LISTED COSTS PER ACRE	\$	91.74	107.17	80.89
32. OTHER POSSIBLE COSTS NOT LISTED				
33. UTILITIES & OTHER GEN. FARM EXPENSES	\$	3.64	3.74	3.68
33A BUILDINGS, FENCES & TILING COSTS		4.96	4.99	5.00
34. INTEREST ALLOCATION		-----	-----	-----
35. OTHER COSTS NOT LISTED		-----	-----	-----
36. TOTAL COSTS		-----	-----	-----
39. AVERAGE PRICE RECEIVED PER UNIT SOLD	\$			
40. QUANTITY SOLD (OPERATOR SHARE)				

*DOES NOT INCLUDE INTEREST ON INVESTMENT OF IRRIGATION EQUIPMENT

LINES 13,17,18,+22 WERE ALLOCATED TO THIS CROP BY SPECIAL FORMULA

TABLE 10 - CROP DATA FOR GRAIN SILAGE - 1987

		AVERAGE 28	HIGH 14	LOW 14
1. ACRES		26.2	27.5	25.0
		-----	PER ACRE	-----
2. YIELD		3.5	4.9	2.0
3. VALUE PER PRODUCTION UNIT	\$	18.25	20.43	16.07
4. CROP PRODUCT RETURN	\$	64.77	101.02	32.80
5. OTHER CROP INCOME	\$	1.15		2.40
6. TOTAL CROP RETURN	\$	65.92	101.02	35.20
7. DIRECT COSTS				
8. FERTILIZER	\$	26.03	30.11	21.44
9. CHEMICALS	\$	2.98	5.05	.64
10. SEED	\$	25.38	26.25	24.36
10A CROP DRYING	\$			
10B OTHER EXPENSE	\$	.31	.04	.60
11. SPECIAL HIRED LABOR	\$			
12. CUSTOM WORK HIRED	\$	.73		1.52
13. IRRIGATION OPERATION	\$			
14. TOTAL DIRECT COSTS	\$	55.42	61.45	48.56
15. RETURN OVER DIRECT COSTS	\$	10.50	39.56	-13.36
16. ALLOCATED COSTS (DIRECT & FIXED)				
17. FARM POWER & MACHINERY - OWNERSHIP	\$	15.11	16.33	13.76
18. FARM POWER & MACHINERY - OPERATION	\$	19.08	22.25	15.52
19. IRRIGATION EQUIP OWNERSHIP	\$			
20. LAND COSTS	\$	21.49	22.18	20.64
21. MISCELLANEOUS COSTS	\$			
22. *INTEREST ON MACH. & EQUIP. INVESTMENT	\$	5.76	5.82	5.64
23. TOTAL ALLOCATED COSTS	\$	61.45	66.58	55.56
24. RETURN OVER ALL LISTED COSTS	\$	-50.95	-27.02	-68.92
25. SUPPLEMENTARY MANAGEMENT INFORMATION				
26. WORK UNITS ASSIGNED PER ACRE		.40	.40	.40
27. POWER COSTS ALLOCATION FACTOR		.99	.99	1.00
28. TOTAL LISTED COST/UNIT OF PRODUCTION	\$	32.92	25.89	51.04
29. RETURN OVER LISTED COSTS PER UNIT	\$	-14.35	-5.46	-33.78
30. BREAKEVEN YIELD/UNITS OF PRODUCTION		6.40	6.27	6.48
30A ESTIMATED TOTAL MACHINE COSTS/ACRE	\$	40.44	44.40	35.93
31. TOTAL LISTED COSTS PER ACRE	\$	116.87	128.04	104.12
32. OTHER POSSIBLE COSTS NOT LISTED				
33. UTILITIES & OTHER GEN. FARM EXPENSES	\$	4.60	4.65	4.42
33A BUILDINGS, FENCES & TILING COSTS		7.07	9.79	3.13
34. INTEREST ALLOCATION		-----	-----	-----
35. OTHER COSTS NOT LISTED		-----	-----	-----
36. TOTAL COSTS		-----	-----	-----
39. AVERAGE PRICE RECEIVED PER UNIT SOLD	\$			
40. QUANTITY SOLD (OPERATOR SHARE)				

*DOES NOT INCLUDE INTEREST ON INVESTMENT OF IRRIGATION EQUIPMENT

LINES 13,17,18,+22 WERE ALLOCATED TO THIS CROP BY SPECIAL FORMULA

TABLE 10 - CROP DATA FOR CORN & SORGHUM SILAGE - 1987

	AVERAGE 250	HIGH 50	LOW 50
1. ACRES	29.8	23.6	28.7
2. YIELD	11.1	17.0	6.1
3. VALUE PER PRODUCTION UNIT	\$ 14.72	14.75	14.69
4. CROP PRODUCT RETURN	\$ 163.49	251.27	90.07
5. OTHER CROP INCOME	\$ 30.91	38.22	29.34
6. TOTAL CROP RETURN	\$ 194.40	289.49	119.41
7. DIRECT COSTS			
8. FERTILIZER	\$ 24.60	29.45	19.79
9. CHEMICALS	\$ 10.00	12.88	7.42
10. SEED	\$ 14.09	15.51	13.73
10A CROP DRYING	\$		
10B OTHER EXPENSE	\$ 1.04	2.20	1.25
11. SPECIAL HIRED LABOR	\$.40	.81	.10
12. CUSTOM WORK HIRED	\$ 2.85	7.33	1.95
13. IRRIGATION OPERATION	\$		
14. TOTAL DIRECT COSTS	\$ 52.99	68.18	44.25
15. RETURN OVER DIRECT COSTS	\$ 141.41	221.31	75.16
16. ALLOCATED COSTS (DIRECT & FIXED)			
17. FARM POWER & MACHINERY - OWNERSHIP	\$ 23.52	27.63	24.11
18. FARM POWER & MACHINERY - OPERATION	\$ 31.44	32.84	29.27
19. IRRIGATION EQUIP OWNERSHIP	\$		
20. LAND COSTS	\$ 23.69	28.39	19.62
21. MISCELLANEOUS COSTS	\$.24	.25	.10
22. *INTEREST ON MACH. & EQUIP. INVESTMENT	\$ 8.26	8.81	8.71
23. TOTAL ALLOCATED COSTS	\$ 87.15	97.92	81.81
24. RETURN OVER ALL LISTED COSTS	\$ 54.26	123.39	-6.66
25. SUPPLEMENTARY MANAGEMENT INFORMATION			
26. WORK UNITS ASSIGNED PER ACRE	.60	.60	.60
27. POWER COSTS ALLOCATION FACTOR	.99	.99	1.00
28. TOTAL LISTED COST/UNIT OF PRODUCTION	\$ 12.62	9.75	20.56
29. RETURN OVER LISTED COSTS PER UNIT	\$ 4.89	7.24	-1.09
30. BREAK-EVEN YIELD/UNITS OF PRODUCTION	9.52	11.26	8.58
30A ESTIMATED TOTAL MACHINE COSTS/ACRE	\$ 65.12	74.17	63.39
31. TOTAL LISTED COSTS PER ACRE	\$ 140.13	166.10	126.06
32. OTHER POSSIBLE COSTS NOT LISTED			
33. UTILITIES & OTHER GEN. FARM EXPENSES	\$ 6.79	7.41	6.33
33A BUILDINGS, FENCES & TILING COSTS	7.45	7.79	7.29
34. INTEREST ALLOCATION	-----	-----	-----
35. OTHER COSTS NOT LISTED	-----	-----	-----
36. TOTAL COSTS	-----	-----	-----
39. AVERAGE PRICE RECEIVED PER UNIT SOLD	\$		
40. QUANTITY SOLD (OPERATOR SHARE)			

*DOES NOT INCLUDE INTEREST ON INVESTMENT OF IRRIGATION EQUIPMENT

LINES 13,17,18,+22 WERE ALLOCATED TO THIS CROP BY SPECIAL FORMULA

COST AND RETURN FROM LIVESTOCK ENTERPRISES

Productive Livestock enterprises are an important part of the farm business in all but a few of the farms involved in this report. Tables 11 through 15B pertain to the major livestock enterprises.

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. Total Return is divided by hundred weights for number of head to get a per unit figure for comparison. An example of this calculation is shown below for farrow to finish hogs.

Enterprise Inflow:	<u>Weight</u>	<u>Value</u>
Beginning Inventory 860 head @ 100 lbs. each =	86,000 lbs.	\$ 43,000
Purchased 9 head @ 275 lbs. each =	<u>2,475 lbs.</u>	<u>3,100</u>
	88,475 lbs.	\$ 46,100

Enterprise Outflow:

Ending Inventory 790 head @ 115 lbs. each =	90,850 lbs.	\$ 52,150
Hogs sold 1100 head @ 225 lbs. each =	247,500 lbs.	133,650
Hogs Butchered 3 head @ 230 lbs. each =	<u>690 lbs.</u>	<u>373</u>
	Total Production =	339,040 lbs. \$ 186,173
Minus inflow of Beg. Inv. & Purchases	<u>-88,475 lbs.</u>	<u>-46,100</u>
	Net Production =	250,565 lbs. \$ 140,073

\$140,073 (net value) divided by 2505.65 cwt. (net lbs. prod.)
= 55.90/cwt. (net increase in value/cwt.)

Since feed is the largest single item of cost for all classes of livestock, "Return Above Feed Cost" has been used to classify farms into high, low, and average groups. Feed Costs are determined from feed records kept by the farm operator. Purchase price is used for all feeds purchased off the farm. An average price is charged for each kind of farm grown feed. Farm grown feed prices are listed on Page 16.

Other Direct 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.

The items listed as Supplementary Management information provide further clues to the reasons for high, low, or average livestock returns. Other possible costs not included in the "Total Listed Costs per Unit of Livestock" are utilities and other general farm expenses. A proportionate share of these total expenses have been assigned to each livestock enterprise by the use of the work unit value.

TABLE 11A - HOGS, FARROW TO FINISH AND MIXED SYSTEMS - 1987

	FARROW TO FINISH AVERAGE OF 8	MIXED SYSTEMS AVERAGE OF 8
1. POUNDS OF HOGS PRODUCED	80816	61938
	PER CWT	PER CWT
2. NET VALUE PRODUCED	\$ 50.08	67.17
3. OTHER MISCELLANEOUS HOG INCOME		
4. TOTAL VALUE PRODUCED	\$ 50.08	67.17
5. POUNDS OF FEED FED		
6. CORN	302.8	195.6
7. SMALL GRAIN	42.8	15.7
8. COMPLETE RATION	92.4	294.8
9. PROTEIN, SALT, MINERAL & MILK	29.1	47.4
10. TOTAL CONCENTRATES	467.1	553.5
11. FORAGES	24.8	6.6
12. FEED COST		
13. GRAINS	\$ 10.15	6.13
14. COMPLETE RATION	8.55	17.41
15. PROTEIN, SALT, MINERAL & MILK	3.97	7.65
16. FORAGES	.79	.17
17. PASTURE		
18. TOTAL FEED COSTS	\$ 23.46	31.36
19. RETURN OVER FEED COSTS	\$ 26.62	35.81
20. OTHER DIRECT COSTS		
21. MISCELLANEOUS LIVESTOCK EXPENSE	\$ 1.73	.53
22. VETERINARY EXPENSE	.88	1.13
23. CUSTOM HAULING, GRINDING, MARKETING ETC.	1.72	.18
24. SPECIAL HIRED LABOR		
25. TOTAL OTHER DIRECT COSTS	\$ 4.33	1.84
26. RETURN OVER FEED & OTHER DIRECT COSTS	\$ 22.29	33.97
27. ALLOCATED COSTS		
28. POWER & MACHINERY COST	1.03	1.76
29. LIVESTOCK EQUIPMENT COSTS	.79	3.12
30. BUILDING & FENCES	2.41	2.25
31. TOTAL ALLOCATED COSTS	\$ 3.88	7.13
32. RETURN OVER ALL LISTED COSTS	\$ 18.05	26.84
33. SUPPLEMENTARY MANAGEMENT INFORMATION		
34. RETURN FOR \$100 FEED FED	\$ 213.46	214.22
35. PRICE RECEIVED PER CWT ALL ANIMALS	\$ 53.27	
36. PRICE RECEIVED PER CWT SOLD MKT. ONLY	\$ 55.87	
37. NUMBER OF LITTERS FARROWED	70	90
37A. LITTERS PER BEARING FEMALE PER YEAR	1.7	2.0
38. NUMBER OF PIGS BORN PER LITTER	9.3	10.0
39. NUMBER OF PIGS WEANED PER LITTER	6.9	8.5
39A. NUMBER OF PIGS PRODUCED PER LITTER	6.8	8.5
40. PERCENT DEATH LOSS	18.6	12.0
41. AVERAGE WEIGHT OF ALL HOGS SOLD		
42. AVERAGE WEIGHT OF MARKET HOGS SOLD		
43. PRICE PER CWT CONCENTRATE FED	\$ 4.85	5.63
44. PRICE PER CWT PROTEIN, SALT & MINERAL	\$ 13.64	16.15
45. POUNDS OF PORK PURCHASED	1014	1893
46. TOTAL LISTED COSTS PER CWT PRODUCED	\$ 32.03	40.33
47. UTILITIES & GEN. FARM EXPENSE	2.18	1.78
48. INTEREST ALLOCATION	-----	-----
49. OTHER COSTS NOT LISTED	-----	-----
50. TOTAL COSTS	-----	-----

TABLE 11B - HOGS, FINISHING - 1987

	AVERAGE OF 9
1. AVERAGE NUMBER OF PIGS ON HAND	152.9
2. POUNDS OF HOGS PRODUCED	76297
	PER CWT
3. NET VALUE PRODUCED	\$ 37.01
4. OTHER MISCELLANEOUS HOG INCOME	
5. TOTAL VALUE PRODUCED	\$ 37.01
6. POUNDS OF FEED FED	
7. CORN	304.9
8. SMALL GRAIN	5.1
9. COMPLETE RATION	
10. PROTEIN, SALT, MINERAL & MILK	92.5
11. TOTAL CONCENTRATES	402.5
12. FORAGES	3.5
13. FEED COST	
14. GRAINS	\$ 8.68
15. COMPLETE RATION	
16. PROTEIN, SALT, MINERAL & MILK	10.43
17. FORAGES	
18. PASTURE	
19. TOTAL FEED COSTS	\$ 19.11
20. RETURN OVER FEED COSTS	\$ 17.90
21. OTHER DIRECT COSTS	
22. MISCELLANEOUS LIVESTOCK EXPENSE	1.13
23. VETERINARY EXPENSE	.12
24. CUSTOM HAULING, GRINDING, MARKETING ETC.	.26
25. SPECIAL HIRED LABOR	
26. TOTAL OTHER DIRECT COSTS	\$ 1.51
27. RETURN OVER FEED & OTHER DIRECT COSTS	\$ 16.38
28. ALLOCATED COSTS	
29. POWER & MACHINERY COST (PCAF .89)	.80
30. LIVESTOCK EQUIPMENT COSTS (ECAF 2)	.68
31. BUILDING & FENCES (BCAF 3)	1.11
32. TOTAL ALLOCATED COSTS	\$ 2.59
33. RETURN OVER ALL LISTED COSTS	\$ 13.79
34. SUPPLEMENTARY MANAGEMENT INFORMATION	
35. RETURN FOR \$100 FEED FED	193.60
36. PRICE RECEIVED PER CWT.	52.83
37. AVERAGE WEIGHT OF PIGS SOLD	219.9
38. AVERAGE PRICE PAID PER PIG BOUGHT	53.25
39. AVERAGE WEIGHT PER PIG BOUGHT	50.8
40. NUMBER OF PIGS PURCHASED	113
41. NUMBER OF PIGS TRANSFERRED IN	338
42. AVERAGE WEIGHT OF PIGS TRANSFERRED IN	50.5
43. POUNDS OF PORK PURCHASED	5736
44. PERCENT DEATH LOSS	1.2
45. PRICE PER CWT CONCENTRATE FED	4.75
46. PRICE PER CWT PROTEIN, SALT & MINERAL FED	11.28
47. EFFECTIVE DAILY GRAIN - POUNDS/DAY/PIG	1.32
48. TOTAL LISTED COSTS PER CWT PRODUCED	\$ 23.22
49. UTILITIES & GEN. FARM EXPENSE	.93
50. INTEREST ALLOCATION	-----
51. OTHER COSTS NOT LISTED	-----
52. TOTAL COSTS	-----

TABLE 11C - HOGS, WEANING PIG PRODUCTION - 1987

		AVERAGE OF 15	HIGH 7	LOW 7
1. NUMBER OF LITTERS FARROWED		113	144	78
		-----	PER LITTER	-----
2. NET VALUE PRODUCED	\$	380.05	397.34	341.50
3. OTHER MISCELLANEOUS INCOME				
4. TOTAL VALUE PRODUCED	\$	380.05	397.34	341.50
5. POUNDS OF FEED FED				
6. CORN		1397.2	1319.5	1553.5
7. SMALL GRAIN		317.3	204.2	554.1
8. COMPLETE RATION		420.6	526.6	194.9
9. PROTEIN, SALT, MINERAL & MILK		399.9	266.3	679.7
10. TOTAL CONCENTRATES		2535.1	2316.6	2982.1
11. FORAGES		25.0	8.2	60.4
12. FEED COST				
13. GRAINS	\$	51.50	44.97	64.97
14. COMPLETE RATION		32.87	39.56	18.54
15. PROTEIN, SALT, MINERAL & MILK		67.02	46.19	110.60
16. FORAGES		.81	.26	1.92
17. PASTURE				
18. TOTAL FEED COSTS	\$	152.17	130.99	196.04
19. RETURN OVER FEED COSTS	\$	227.88	266.35	145.45
20. OTHER DIRECT COSTS				
21. MISCELLANEOUS LIVESTOCK EXPENSE		12.50	11.85	13.79
22. VETERINARY EXPENSE		7.23	6.90	7.90
23. CUSTOM HAULING, GRINDING, ETC.		2.13	1.75	2.95
24. SPECIAL HIRED LABOR		.53		1.64
25. TOTAL OTHER DIRECT COSTS	\$	22.39	20.49	26.27
26. RETURN OVER FEED & OTHER DIRECT	\$	205.50	245.86	119.18
27. ALLOCATED COSTS				
28. POWER & MACHINERY COSTS (PCAF .98)		11.76	13.19	8.67
29. LIVESTOCK EQUIPMENT COSTS (ECAF 4)		13.25	14.44	10.65
30. BUILDING & FENCES (BCAF 4)		15.10	12.95	19.55
31. TOTAL ALLOCATED COSTS	\$	40.11	40.58	38.87
32. RETURN OVER ALL LISTED COSTS	\$	165.39	205.28	80.31
33. SUPPLEMENTARY MANAGEMENT INFORMATION				
34. RETURN FOR \$100 FEED FED	\$	249.76	303.35	174.20
35. AVG. PRICE RCVD PER ANIMAL SOLD	\$	51.64	52.02	50.88
36. AVG. PRICE PER PIG SOLD/TRANSFERRED	\$	49.71	49.53	50.06
37. AVG. WEIGHT PER PIG SOLD/TRANSFERRED		51.8	50.9	53.8
38. NUMBER OF PIGS PRODUCED		879	1132	590
39. NUMBER OF PIGS BORN PER LITTER		9.8	9.8	9.8
40. NUMBER OF PIGS WEANED PER LITTER		7.8	7.9	7.5
40A LITTERS PER BEARING FEMALE PER YEAR		1.8	1.8	1.7
40B PIGS PROD. PER SOW/YR (40AX38/LITTERS)		14.0	14.2	12.9
41. PERCENT DEATH LOSS		16.9	15.9	19.0
42. PRICE PER CWT CONCENTRATE FED	\$	5.91	5.76	6.08
43. PRICE PER CWT PROTEIN, SALT & MINERAL	\$	14.36	10.65	18.60
44. FEED & DIRECT COSTS PER PIG PRODUCED		22.44	19.27	29.39
45. TOTAL LISTED COSTS PER LITTER	\$	214.66	192.06	261.19
46. UTILITIES & OTHER GEN. FARM EXPENSE	\$	29.61	33.55	19.59
47. INTEREST ALLOCATION		-----	-----	-----
48. OTHER COSTS NOT LISTED		-----	-----	-----
49. TOTAL COSTS		-----	-----	-----

TABLE 12 - DAIRY COWS, COMMERCIAL - 1987

	AVERAGE 204	HIGH 41	LOW 41
1. AVERAGE NUMBER OF COWS	47.7	53.9	37.1
	-----	PER COW	-----
2. POUNDS OF MILK	15067	17710	11323
3. POUNDS OF BUTTERFAT	545.2	646.0	412.6
4. PERCENT OF BUTTERFAT IN MILK	3.7	3.7	3.7
5. VALUE OF PRODUCE			
6. DAIRY PRODUCTS SOLD	\$ 1764.21	2104.64	1296.06
7. DAIRY PRODUCTS USED IN HOME	6.83	6.98	6.50
8. MILK FED TO LIVESTOCK	13.98	15.94	13.67
9. NET CHANGE IN VALUE OF COWS	-96.77	-52.26	-133.21
10. OTHER MISCELLANEOUS DAIRY INCOME			
11. TOTAL VALUE PRODUCED	\$ 1688.28	2075.31	1183.02
12. POUNDS OF FEED FED			
13. CORN	4038.6	5021.7	3301.8
14. SMALL GRAIN	374.1	330.3	364.8
15. COMPLETE RATION	1375.1	1310.5	1829.5
16. PROTEIN, SALT & MINERAL	1323.0	1795.9	738.0
17. TOTAL CONCENTRATES	7110.7	8458.3	6234.1
18. LEGUME HAY	5388.5	5402.1	5833.0
19. OTHER HAY & DRY ROUGHAGE	565.2	247.2	821.6
20. SILAGE	9699.9	8145.1	11084.5
20A HAYLAGE	1436.8	1905.0	99.4
21. FEED COSTS			
22. GRAINS	\$ 125.87	145.14	105.01
23. COMPLETE RATION	93.19	53.19	126.98
24. PROTEIN/SALT/MINERAL (COST/CWT:13.44)	177.80	230.69	109.78
25. ALL HAY & DRY ROUGHAGE	211.76	223.53	188.84
26. SILAGE	74.91	65.27	80.16
27. PASTURE	4.42	2.26	11.32
28. TOTAL FEED COSTS	\$ 687.95	720.07	622.10
29. RETURN OVER FEED COSTS	\$ 1000.34	1355.23	560.92
30. OTHER DIRECT COSTS			
31. MISCELLANEOUS LIVESTOCK EXPENSE	26.98	156.59	90.03
32. VETERINARY EXPENSE	35.37	45.58	20.67
33. CUSTOM WORK HIRED	54.09	61.91	46.47
34. SPECIAL HIRED LABOR	7.27	14.97	2.72
35. TOTAL OTHER DIRECT COSTS	\$ 223.71	279.07	159.89
36. RETURN OVER FEED & OTHER DIRECT COSTS	\$ 776.62	1076.16	401.02
37. ALLOCATED COSTS			
38. POWER & MACHINERY COSTS (PCAF 1.00)	58.53	55.36	57.61
39. LIVESTOCK EQUIPMENT COSTS (ECAF 3)	61.94	78.14	39.55
40. BUILDING & FENCES (BCAF 4)	67.28	78.37	51.43
41. TOTAL ALLOCATED COSTS	\$ 187.76	211.86	148.60
42. RETURN OVER ALL LISTED COSTS	\$ 588.89	864.29	252.43
43. SUPPLEMENTARY MANAGEMENT INFORMATION			
44. RETURN FOR \$100 FEED FED	\$ 245.41	288.21	190.16
45. FEED COST PER CWT OF MILK	\$ 4.58	4.11	5.49
46. FEED COST PER POUND OF BUTTERFAT	\$ 1.26	1.11	1.51
47. POUNDS OF MILK / POUND OF CONCENTRATE	2.12	2.09	1.82
48. AVERAGE PRICE PER CWT MILK SOLD	\$ 11.87	12.03	11.65
49. AVERAGE PRICE PER POUND OF BUTTERFAT	\$ 3.25	3.27	3.16
50. TOTAL LISTED COSTS/CWT MILK PRODUCED	\$ 7.32	6.84	8.22
51. DAIRY COW TURNOVER PERCENTAGE	35.6	37.1	37.7
52. TOTAL LISTED COSTS PER COW	\$ 1099.39	1211.00	930.59
53. UTILITIES & OTHER GEN. FARM EXPENSE	\$ 86.24	95.60	75.13
54. INTEREST ALLOCATION	-----	-----	-----
55. OTHER COSTS NOT LISTED	-----	-----	-----
56. TOTAL COSTS	-----	-----	-----

TABLE 13 - OTHER DAIRY, COMMERCIAL REPLACEMENTS - 1987

		AVERAGE 206	HIGH 41	LOW 41
1. NUMBER OF HEAD		57.6	53.2	53.4
		-----	PER HEAD	-----
2. NET VALUE PRODUCED	\$	355.17	536.94	223.90
3. OTHER MISCELLANEOUS INCOME		.28		1.50
4. TOTAL INCOME	\$	355.45	536.94	225.39
5. POUNDS OF FEED FED				
6. CORN		728.4	590.2	849.0
7. SMALL GRAIN		144.0	191.6	164.0
8. COMPLETE RATION		222.2	201.2	250.4
9. PROTEIN, SALT & MINERAL		138.1	168.5	130.6
10. HAY & DRY ROUGHAGE		2536.8	2019.5	3594.1
11. SILAGE		5640.0	6112.5	5663.2
11A HAYLAGE		125.6	71.3	75.6
12. MILK		131.4	104.7	166.1
13. FEED COSTS				
14. GRAINS	\$	26.13	23.63	30.45
15. COMPLETE RATION		22.29	22.31	26.35
16. PROTEIN, SALT & MINERALS		22.76	24.25	22.40
17. HAY/HAYLAGE & DRY ROUGHAGE		65.68	53.70	94.79
18. SILAGE		40.64	44.14	42.77
19. MILK		11.55	11.13	9.93
20. PASTURE		6.88	7.71	5.06
21. TOTAL FEED COSTS	\$	195.92	186.88	231.70
22. RETURN OVER FEED COSTS	\$	159.53	350.06	-6.31
23. OTHER DIRECT COSTS				
24. MISCELLANEOUS LIVESTOCK EXPENSE	\$	8.25	9.87	6.46
25. VETERINARY EXPENSE		4.50	4.06	5.81
26. CUSTOM WORK HIRED		3.11	4.15	3.24
27. SPECIAL HIRED LABOR		1.46	1.79	.21
28. TOTAL OTHER DIRECT COSTS	\$	17.31	19.89	15.73
29. RETURN OVER FEED & OTHER DIRECT COSTS	\$	142.22	130.19	-22.04
30. ALLOCATED COSTS				
31. POWER & MACHINERY COSTS (PCAF .99)		9.87	10.20	8.96
32. LIVESTOCK EQUIPMENT COSTS (ECAF 3)		10.51	10.99	9.04
33. BUILDING & FENCES (BCAF 4)		11.11	12.32	9.79
34. TOTAL ALLOCATED COSTS	\$	31.51	34.04	27.34
35. RETURN OVER ALL LISTED COSTS	\$	110.71	296.15	-49.38
36. SUPPLEMENTARY MANAGEMENT INFORMATION				
37. RETURN FOR \$100 FEED FED	\$	181.43	287.32	97.26
38. PERCENT DEATH LOSS - TOTAL		7.3	7.3	9.2
39. PERCENT CALF DEATH LOSS		16.0	12.7	20.5
40. TOTAL LISTED COSTS PER HEAD	\$	244.74	240.81	274.78
41. UTILITIES & OTHER GEN. FARM EXPENSE	\$	14.84	15.67	14.03
42. INTEREST ALLOCATION		-----	-----	-----
43. OTHER COSTS NOT LISTED		-----	-----	-----
44. TOTAL COSTS		-----	-----	-----

TABLE 14 - ALL DAIRY CATTLE - 1987

		AVERAGE 208	HIGH 42	LOW 42
1. AVERAGE NUMBER OF COWS		47.8	53.7	37.9
		-----	PER COW	-----
2. VALUE OF DAIRY PRODUCTS	\$	1781.86	2104.54	1373.61
3. NET CHANGE IN VALUE		335.88	508.01	125.22
4. MISCELLANEOUS DAIRY INCOME		.54		
5. TOTAL VALUE PRODUCED	\$	2118.28	2612.57	1498.84
6. POUNDS OF FEED FED				
7. GRAINS		5514.4	6694.1	4491.5
8. COMPLETE RATIONS		1642.4	1687.0	1924.1
9. PROTEIN, SALT & MINERAL, INCL. MILK EQUIV.		1504.2	1960.6	855.8
10. HAY & DRY ROUGHAGE		8932.1	8519.9	9660.4
11. SILAGE		16614.9	16555.5	17137.5
11A HAYLAGE		1680.5	2535.5	64.5
12. FEED COSTS				
13. GRAINS	\$	158.58	182.85	128.87
14. COMPLETE RATIONS		119.96	87.17	155.91
15. PROTEIN, SALT & MINERAL, INCL. MILK		220.04	286.07	132.98
16. HAY/HAYLAGE & DRY ROUGHAGE		291.32	296.35	272.32
17. SILAGE		124.58	118.44	131.06
18. PASTURE COSTS		12.72	12.46	15.25
19. TOTAL FEED COSTS	\$	927.18	983.33	836.39
20. RETURN OVER FEED COSTS	\$	1191.11	1629.24	662.48
21. OTHER DIRECT COSTS				
22. MISCELLANEOUS LIVESTOCK EXPENSE	\$	136.95	165.53	101.87
23. VETERINARY EXPENSE		40.94	50.37	24.25
24. CUSTOM WORK HIRED		57.51	69.35	49.02
25. SPECIAL HIRED LABOR		8.87	19.76	1.06
26. TOTAL OTHER DIRECT COSTS	\$	244.25	305.03	176.20
29. RETURN OVER FEED & OTHER DIRECT COSTS	\$	946.86	1324.21	486.25
28. ALLOCATED COSTS				
29. POWER & MACHINERY COSTS		70.35	66.45	63.84
30. LIVESTOCK EQUIPMENT COSTS		74.69	102.22	44.01
31. BUILDING & FENCES		80.69	100.15	53.93
32. TOTAL ALLOCATED COSTS	\$	225.73	268.81	161.77
33. RETURN OVER ALL LISTED COSTS	\$	721.13	1055.38	324.49
34. SUPPLEMENTARY MANAGEMENT INFORMATION				
35. RETURN FOR \$100 FEED FED	\$	228.47	265.69	179.20
36. TOTAL LISTED COSTS PER COW	\$	1397.15	1557.17	1174.35
37. UTILITIES & OTHER GEN. FARM EXPENSE	\$	104.38	111.47	84.87
38. INTEREST ALLOCATION		-----	-----	-----
39. OTHER COSTS NOT LISTED		-----	-----	-----
40. TOTAL COSTS		-----	-----	-----

TABLE 15A - BEEF BREEDING CATTLE - 1987

	AVERAGE 30	HIGH 10	LOW 10
1. AVERAGE NUMBER OF BEEF COWS	60.1	53.0	82.8
2. AVERAGE NUMBER OF OTHER BEEF ANIMALS	54.3	51.7	66.2
3. POUNDS OF BEEF PRODUCED	35118	37156	39538
	-----	PER COW	-----
4. NET VALUE PRODUCED	\$ 503.19	688.30	377.31
5. OTHER MISCELLANEOUS BEEF INCOME			
6. TOTAL VALUE PRODUCED	\$ 503.19	688.30	377.31
7. POUNDS OF FEED FED			
8. GRAIN	721.5	741.7	630.1
9. PROTEIN, SALT & MINERAL	42.2	58.9	25.5
10. LEGUME HAY	6200.7	8156.6	4130.4
11. OTHER HAY & DRY ROUGHAGE	1848.1	618.9	3321.5
12. SILAGE	2364.9	2675.5	1244.0
12A HAYLAGE	10.2		4.9
13. FEED COSTS			
14. GRAIN	\$ 29.23	25.45	31.59
15. PROTEIN, SALT & MINERAL	5.84	9.70	2.91
16. LEGUME HAY/HAYLAGE	101.65	134.94	69.25
17. OTHER HAY & DRY ROUGHAGE	26.36	6.45	48.65
18. SILAGE	14.19	18.83	5.48
19. PASTURE	33.86	34.66	34.11
20. TOTAL FEED COSTS	\$ 211.13	230.02	191.98
21. RETURN OVER FEED COSTS	292.06	458.28	185.33
22. OTHER DIRECT COSTS			
23. MISCELLANEOUS LIVESTOCK EXPENSE	\$ 7.44	5.66	4.42
24. VETERINARY EXPENSE	12.45	10.83	12.09
25. CUSTOM WORK HIRED	5.62	5.02	6.52
26. SPECIAL HIRED LABOR	2.06		4.48
27. TOTAL OTHER DIRECT COSTS	\$ 27.55	21.53	27.51
28. RETURN OVER FEED & OTHER DIRECT COSTS	\$ 264.51	436.75	157.80
29. ALLOCATED COSTS			
30. POWER & MACHINERY COSTS (PCAF 1.00)	11.48	13.86	8.51
31. LIVESTOCK EQUIPMENT COSTS (ECAF 4)	9.00	10.12	5.54
32. BUILDING & FENCES (BCAF 4)	11.02	17.05	7.25
33. TOTAL ALLOCATED COSTS	\$ 31.51	41.04	21.30
34. RETURN OVER ALL LISTED COSTS	\$ 233.00	395.72	136.51
35. SUPPLEMENTARY MANAGEMENT INFORMATION			
36. RETURN FOR \$100 FEED FED	\$ 238.35	299.24	196.53
37. PRICE PER CWT. SOLD	\$ 69.54	67.38	70.36
38. PRICE PER CWT CALF SOLD/TRANSFERRED	\$ 74.55	71.10	77.08
39. AVERAGE WEIGHT PER HEAD SOLD	675.7	721.2	604.2
40. AVE. WEIGHT PER CALF SOLD/TRANSFERRED	586.2	683.8	524.6
41. PERCENT DEATH LOSS	3.1	3.1	3.4
42. PERCENT CALF CROP			
42A PERCENT CALF DEATH LOSS	5.1	5.6	6.2
43. TOTAL LISTED COSTS PER COW	\$ 270.20	292.57	240.80
44. UTILITIES & OTHER GEN. FARM EXPENSE	\$ 19.33	12.84	19.53
45. INTEREST ALLOCATION	-----	-----	-----
46. OTHER COSTS NOT LISTED	-----	-----	-----
47. TOTAL COSTS	-----	-----	-----

TABLE 15B - BEEF FEEDERS, FEEDLOT - 1987

		AVERAGE 12	HIGH 6	LOW 6
1. AVERAGE NUMBER OF BEEF FEEDERS		30.6	39.2	22.0
2. POUNDS OF BEEF PRODUCED		19151	24575	13727
		-----	PER CWT	-----
3. NET INCREASE IN VALUE OF ANIMALS	\$	61.64	61.64	61.64
4. OTHER MISCELLANEOUS BEEF INCOME				
5. TOTAL VALUE PRODUCED	\$	61.64	61.64	61.64
6. POUNDS OF FEED FED				
7. GRAIN		527.8	463.6	642.9
8. PROTEIN, SALT & MINERAL		39.1	44.8	28.9
9. LEGUME HAY		348.9	334.6	374.4
10. OTHER HAY & DRY ROUGHAGE		49.1	33.9	76.3
11. SILAGE		476.9	413.7	590.1
11A. HAYLAGE				
12. FEED COST				
13. GRAIN	\$	22.04	15.38	33.95
14. PROTEIN, SALT & MINERAL		5.58	6.31	4.28
15. LEGUME HAY/HAYLAGE		6.08	4.76	8.46
16. OTHER HAY & DRY ROUGHAGE		.90	.34	1.91
17. SILAGE		3.11	2.69	3.87
18. PASTURE		.40	.54	.15
19. TOTAL FEED COSTS	\$	38.12	30.02	52.61
20. RETURN OVER FEED COSTS	\$	23.52	31.62	9.03
21. OTHER DIRECT COSTS				
22. MISCELLANEOUS LIVESTOCK EXPENSE	\$	.32	.02	.86
23. VETERINARY EXPENSE		1.17	.94	1.60
24. CUSTOM WORK HIRED		2.98	2.14	4.48
25. SPECIAL HIRED LABOR				
26. TOTAL OTHER DIRECT COSTS	\$	4.47	3.10	6.94
27. RETURN OVER FEED & OTHER DIRECT COSTS	\$	19.05	28.52	2.11
28. ALLOCATED COSTS				
29. POWER & MACHINERY COSTS (PCAF .93)		1.16	.96	1.51
30. LIVESTOCK EQUIPMENT COSTS (ECAF 3)		2.89	1.10	6.09
31. BUILDING & FENCES (BCAF 3)		2.39	1.87	3.32
32. TOTAL ALLOCATED COSTS	\$	6.43	3.92	10.93
33. RETURN OVER ALL LISTED COSTS	\$	12.62	24.59	-8.83
34. SUPPLEMENTARY MANAGEMENT INFORMATION				
35. RETURN FOR \$100 FEED FED	\$	161.72	205.33	117.17
36. PRICE PER CWT. SOLD	\$	60.09	60.89	58.95
37. AVERAGE WEIGHT PER HEAD SOLD				
38. PRICE PER CWT. BOUGHT	\$	72.91	72.95	72.81
39. AVERAGE WEIGHT PER HEAD BOUGHT				
40. NUMBER OF HEAD BOUGHT		20	26	14
41. PERCENT DEATH LOSS		3.1	2.7	3.7
42. EFFECTIVE DAILY GAIN-POUNDS/HEAD/DAY		1.72	1.72	1.71
43. TOTAL LISTED COST PER CWT PRODUCED	\$	49.02	37.04	70.47
44. UTILITIES + OTHER GENERAL FARM EXPENSE		1.81	2.47	1.01

TABLE 16A - SHEEP, FARM, COMMERCIAL - 1987

		AVERAGE OF 6
1.	AVERAGE NUMBER OF EWES	109.0
2.	POUNDS OF LAMB & MUTTON PRODUCED	13623
3.	POUNDS OF WOOL PRODUCED	1763
4.	VALUE OF PRODUCE	PER EWE
5.	WOOL \$	9.47
6.	NET VALUE PRODUCED - ANIMALS	92.72
7.	OTHER MISCELLANEOUS SHEEP INCOME	
8.	TOTAL VALUE PRODUCED \$	102.19
9.	POUNDS OF FEED FED	
10.	GRAIN	1281.9
11.	PROTEIN, SALT & MINERAL	22.0
12.	LEGUME HAY	606.1
13.	OTHER HAY & DRY ROUGHAGE	678.0
14.	SILAGE	36.7
14A	HAYLAGE	.3
15.	FEED COST	
16.	GRAIN \$	26.26
17.	PROTEIN, SALT & MINERAL	4.06
18.	LEGUME HAY/HAYLAGE	11.58
19.	OTHER HAY & DRY ROUGHAGE	8.60
20.	SILAGE	.18
21.	PASTURE	1.26
22.	TOTAL FEED COSTS \$	51.92
23.	RETURN OVER FEED COSTS \$	50.28
24.	OTHER DIRECT COSTS	
25.	MISCELLANEOUS LIVESTOCK EXPENSE \$	3.50
26.	VETERINARY EXPENSE	6.10
27.	CUSTOM HAULING, GRINDING, MARKETING, ETC.	3.33
28.	SPECIAL HIRED LABOR	
29.	TOTAL OTHER DIRECT COSTS \$	12.92
30.	RETURN OVER FEED & OTHER DIRECT COSTS \$	37.36
31.	ALLOCATED COSTS	
32.	POWER & MACHINERY COSTS (PCAF 1.00)	8.56
33.	LIVESTOCK EQUIPMENT COSTS (ECAAF 4)	7.35
34.	BUILDING & FENCES (BCAF 4)	9.49
35.	TOTAL ALLOCATED COSTS \$	25.40
36.	RETURN OVER ALL LISTED COSTS \$	11.96
37.	SUPPLEMENTARY MANAGEMENT INFORMATION	
38.	RETURN FOR \$100 FEED FED \$	196.84
39.	PRICE PER CWT LAMB & MUTTON SOLD \$	63.64
40.	PRICE PER CWT LAMB SOLD/TRANSFERRED \$	77.55
41.	AVE. WEIGHT OF LAMB SOLD/TRANSFERRED	110.6
42.	POUNDS OF WOOL PER SHEEP SHEARED	30.9
43.	NUMBER OF EWES KEPT FOR LAMBING	102
44.	PERCENT LAMB CROP	135.3
45.	PERCENT DEATH LOSS	8.8
45A.	PERCENT LAMB DEATH LOSS	10.1
46.	TOTAL LISTED COST PER EWE \$	90.23
47.	UTILITIES & OTHER GEN. FARM EXPENSE	2.83
48.	INTEREST ALLOCATION	-----
49.	OTHER COSTS NOT LISTED	-----
50.	TOTAL COSTS	-----

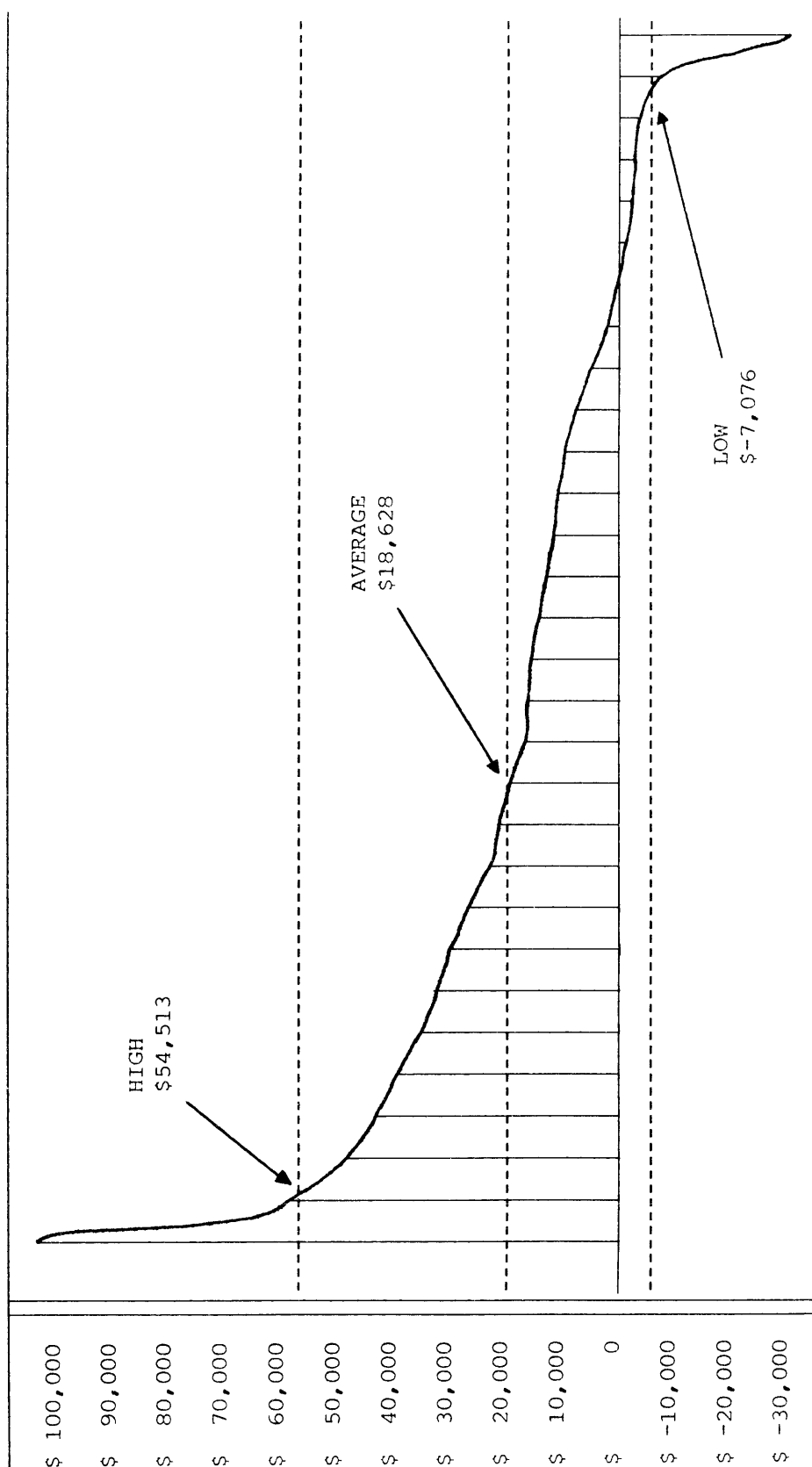
A SUMMARY OF MISCELLANEOUS INFORMATION BY YEARS - 1987

	<u>1983</u>	<u>1984</u>	<u>1985</u>	<u>1986</u>	<u>1987</u>
<u>General Information:</u>					
Farm Size: Tillable Acres (Tbl. 1)	243.3	255.9	266.4	257.5	244.0
Total Farm Capital: Dec. 31 (Tbl. 1)	257264	263556	246975	234363	234074
Total Returns and Net Inc. (Tbl. 3)					
% of Returns from Livestock	53%	53%	57%	64%	66%
% of Returns from Crops	44%	43%	38%	32%	31%
% of Returns from Misc. Income	3%	4%	5%	4%	3%
Total Family Living Expense (Tbl. 4)	15597	16513	16615	16760	17463
Family Living Expense/Month (Tbl. 4)	1300	1376	1385	1397	1455
Net Worth: Dec. 31 (Tbl. 5)	124708	122844	99323	111697	118889
Annual Change in Net Worth (Tbl. 5)	-1722	-6915	-8083	-975	11744
Ratio of Assets/Liab: Dec. 31 (Tbl.5)	1.83	1.69	1.55	1.69	1.76
Return to Oper. Lab. & Mgmt.(Tbl. 6B)	5864	658	1022	5173	16717
Return to Cap. & Fam. Labor (Tbl. 6B)	10016	4640	3824	9903	22156
<u>Crop Efficiencies</u>					
Yield Per Acre					
Barley (Bu.)	53.2	44.3	39.3	36.0	27.3
Oats (Bu.)	49.9	54.5	52.9	31.4	37.8
Corn (Bu.)	74.0	72.3	82.1	91.8	98.6
Alfalfa (Ton)	3.3	3.6	3.0	3.1	2.5
Legume-Grass Hay (Ton)	2.2	2.2	2.0	2.3	1.9
Corn Silage (Ton)	11.2	9.4	10.5	12.5	11.1
Return over listed costs (per ac.)					
Barley	45.66	13.85	-8.10	-22.44	.29
Oats	12.93	15.94	-1.80	-20.99	-6.29
Corn	55.33	7.15	28.53	-8.95	52.40
Alfalfa Hay	108.59	136.46	93.61	79.32	60.25
Mixed Legume Hay	30.87	39.73	31.45	29.92	19.37
Corn Silage	56.65	-1.23	12.01	20.42	54.26
Tractor/Crop Machinery Exp./Acre	50.06	52.07	50.04	48.24	47.44
<u>Livestock Efficiencies:</u>					
Dairy - Average No. of Cows	42.7	44.8	45.5	47.3	47.7
Milk Prod/Cow (lbs.)	13925	13774	14161	14539	15067
Return over Feed/Cow	789.07	785.15	830.75	884.37	1000.34
Ret. over listed costs/Cow	412.28	400.31	447.99	489.77	538.89
Return to \$100 Feed Fed/Cow	200.55	200.94	212.06	225.44	245.41
Swine (Weaning Pig Prod)					
No. of Litters Farrowed	89	124	92	85	113
Return over Feed/Litter	131.00	146.80	184.45	224.46	227.88
Ret. over listed costs/Litter	56.00	79.45	102.67	141.09	165.39
Return to \$100 Feed Fed/Litter	108.00	174.69	219.88	230.75	249.76
Beef (Breeding Herd)					
Average No. of Cows	66	70.6	55.5	70.1	60.1
Return over Feed Costs/Cow	102.05	50.13	65.94	124.61	292.06
Return over listed costs/Cow	20.48	-15.10	-9.76	56.71	233.00
Return to \$100 Feed Fed/Cow	150.78	123.35	128.07	160.64	238.35

CASH SUMMARY OF THE FARM BUSINESS (WHOLE FARM) 1983 -- 1987

	1983	1984	1985	1986	1987
<u>Farm Receipts</u>					
Dairy Cows	5191	5974	4524	5190	5910
Dairy Products	62233	61193	61988	64497	66254
Other Dairy	4852	4641	4692	4013	6042
Beef Cattle (incl. Feeders)	4457	3083	3066	4825	4192
Hogs	2889	4079	4960	4167	6371
Other Livestock Income	61	38	580	1000	866
Corn	3158	3720	2675	3672	2164
Small Grains	1086	1133	842	895	547
Other Crops	2700	1727	1466	1724	1220
Government Payments	1665	232	610	2652	6424
Sale: Crop Purch. for Resale		410	449	403	1250
Capital Assets Sold	1024	636	1357	960	1149
Income from Work off Farm	554	799	648	843	528
Miscellaneous Farm Income	2482	2170	2436	2906	2926
1. Total Farm Sales	90687	92820	92697	97343	105842
2. Increase in Farm Capital	335				4521
3. Fam. Living from the Farm	863	767	646	729	692
4. Tot. Farm Receipts (L1+2+3)	91886	93587	93343	98072	111055
<u>Farm Expense</u>					
Dairy Cows Bought	1684	1243	918	1210	1771
Other Dairy Bought	1354	790	987	695	849
Beef Cattle Bought (incl. Feeders)	429	410	897	1128	728
Hogs Bought	87	221	187	291	369
Other Livestock Bought	1	2	213	191	32
Miscellaneous Livestock Expense	4964	5475	5386	6290	7077
Purch: Crops Purch. for Resale		230	405	416	1429
Feed Bought	15548	14729	16190	17669	19656
Fertilizer and Chemicals	5088	6488	6485	5367	5208
Other Crop Exp. (incl. Irrig Oper)	2347	2827	3155	2740	2966
Custom Work Enterprise/Work Hired	3461	3303	3263	3274	3674
Wages of Hired Labor	2499	2836	3007	3325	4213
All Farm Repairs	6023	6416	6468	6501	6869
Gas-Oil-Grease Bought (Farm Share)	3889	3979	3880	2952	2994
Real Estate and Property Taxes	1041	1169	1189	1076	1067
Utilities & General Farm Expense	4237	4976	4868	4941	5128
5. Total Cash Operating Exp.	52652	55131	57497	58069	64029
6. Capital Purchases	12396	10773	7980	10016	10384
7. Total Farm Purchases	65048	66116	65478	68085	74413
8. Decrease in Farm Capital		4520	5556	4721	
9. Interest on Farm Capital	17997	18607	17483	16571	16227
10. Unpaid Family Labor	1403	1178	1005	976	992
11. Partners Labor/Board Furn.	897	955	798	385	795
12. Total Farm Exp. (Sum L5-11)	85345	91376	90320	90738	92427
13. Labor Earnings (L4-L12)	6540	2211	3023	7334	18628

RANGE IN FARM EARNINGS - 1987



Each line represents 10 farm units. Every study of farm earnings shows a wide variation in earnings among farmers in a given year. Some of the causes for these differences in earnings, such as weather, may be beyond the control of the individual farmer. Other factors are within his control. The most important management factors affecting earnings are as follows:

1. Crop Yield
2. Gross Return Per Tillable Acre
3. Returns from Livestock
4. Amount of Livestock
5. Size of Business
6. Work Units Per Worker
7. Control Over Expenses

LABOR EARNINGS CORRELATED WITH EXCELLED FACTORS

The thermometer chart shows seven major management factors that influence farm earnings within a given year. These seven factors are:

- | | | |
|-------------------------------------------|----------------------------------|--------------------------|
| 1. Crop Yield | 2. Gross Return for Tillage Acre | 3. Return from Livestock |
| 4. Amount of Livestock | 5. Size of Business | 6. Work Units Per Worker |
| 7. Control Over Power & Machinery Expense | | |

The combined effect of these management factors as related to farm earnings is shown on the table below. Attention is called to the fact that farmers exceeding the average in most of the management factors are also those reporting the highest labor earnings.

No. of Factors in Which Farmers Excelled	No. of Farms	8,000	0	8,000	16,000	24,000	32,000	40,000	48,000
0 - 1	42	////		-2262					
2 - 3	91	////////////////		////////////////	10,975				
4 - 5	92	////////////////		////////////////		17,472			
6 - 7	74	////////////////		////////////////	////////////////	////////////////	42,613		

This table should be studied along with the tables on Measures of Farm Organization and Management Efficiency and the Thermometer Chart. The importance of these tables to determine the financial "Heart-beat" of a farm operation cannot be over-emphasized.

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 improving family living.

Sitting down as an operator or husband and wife and putting these goals in writing is done in one of the early classes in the Farm Business 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 inflexible, they may be a liability to progress rather than an asset.

On the next page is an example of the written goals of one family 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 John Jones Family DATE 1/1/88

ADDRESS Anywhere, Minnesota

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.

		<u>This Year</u>	<u>Later</u>
<u>RANK</u>	<u>FOR A PROFITABLE FARM BUSINESS:</u>		
6	Buy a new tractor to replace old John Deere A		X
1	Raise the production of the dairy herd by 500 lbs. of milk per cow	X	
8	Raise the production of the dairy herd from 14000 lbs. to 18000 lbs. per cow in 8 years		X
2	Increase hay yield by 1 ton per acre in 3 yrs.	X	
	<u>FOR SATISFYING LIVING:</u>		
5	Install kitchen cabinets	X	
10	Build new family room on west side of house		X
11	Paint exterior of home	X	
12	Landscape yard		X
	<u>FOR DEVELOPMENT OF FAMILY MEMBERS:</u>		
9	Provide opportunity for son, Dave, to attend college in two years		X
7	Provide money for Dad to attend the National Convention for a week this winter	X	
4	Provide time and money for Dan to attend camp this summer	X	
	<u>FOR LONG-TERM FINANCIAL SECURITY:</u>		
3	Improve net worth by at least 5% per year	X	