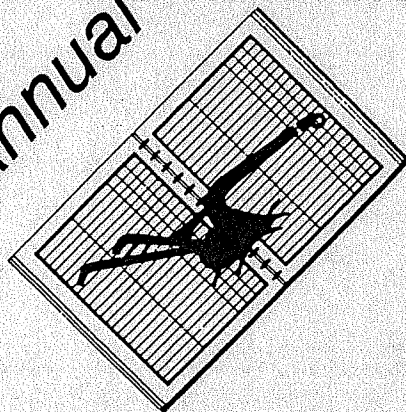


FARM BUSINESS MANAGEMENT

1987 Annual Report



April 1988

Mankato Technical Institute

In cooperation with the State Board of
Vocational Technical Education and
the Division of Agricultural Education,
University of Minnesota

AN ADULT EDUCATIONAL PROGRAM

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ANNUAL VOCATIONAL AGRICULTURE FARM MANAGEMENT PROGRAM REPORT
MANKATO AREA OF SOUTHERN MINNESOTA

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Area Vo-Ag Program Coordinator

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KEY TO COLOR CODE

WHITE	General and Explanatory Information
GOLDENROD	Inventory & Earnings Statements on the Whole Farm Basis
PINK	Operator & Family Only Share of Household & Personal Items, Net Worth and Farm Earnings
GREEN	Crop Information-Highs & Lows Selected on the Basis of Yield
YELLOW	Livestock Costs and Returns

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Introduction

Adult Farm Business Management Education programs have been part of the public school vocational agriculture offerings since 1952. From the early cooperative efforts of the State Board of Vocational Technical Education, Department of Agricultural Education (U of Minn) and the Department of Agricultural Economics (U of Minn), the program has expanded to serve over 5000 farm families in six regional farm management areas. Programs are now cooperatively managed by the State Board of Vocational Technical Education, through the Technical Institutes and local school districts.

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

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

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

Most programs organize their courses around the same central themes.

They are:

Year 1 - Farm business records and accounts.

Year 2 - Farm business analysis and evaluations.

Year 3 - Farm business organization.

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

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

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 summary of farm records for the South Central Minnesota area served by the Mankato Technical Institute shows the results of the analysis of farm businesses enrolled in management education programs for 1987. Study the results carefully so you can use this information to improve agriculture in your area and in your business.

Schools Participating

The following tabulation indicates the schools and the names of the farm management instructors who have submitted records for analysis as of March 15, 1988:

<u>Class Location</u>	<u>Instructor</u>
Alden	Curt Sheely (part-time)
Glencoe Tech. Inst. of Hutchinson Madelia	Kenneth Stenzel Joel Larson Charles Worm & David Pace
Mankato Technical Institute	Paul Callanan
Mankato Technical Institute Mtl Montgomery	Lyle Phelps Dennis Kelly Ira Beckman
New Prague	John Gintner
New Richland	Mark Worthley
Viking Cooperative Center, New Ulm	Larry Klingbeil
New Ulm	Pete Neigebauer (part-time)
Nicollet	Robin Schweiger
Sleepy Eye	Dan Persons
Springfield	John Woodford (part-time)
Waseca	Norman Bohmbach
Watertown	Vernon Yetzer
Wells	Jeff Vogelsang (Assisted by Arnold Carlson)
Sibley County Vocational Center, Winthrop Fairfax, & Gaylord	Brad Augustin Gary Fokken (part-time)

Post High School Production Agriculture Programs

Mankato Technical Institute	Jeff Vogelsang Francis Haines
Waseca UMW	Boyd Fuller

TABLE 1 - SUMMARY OF FARM INVENTORIES* - 1987

Items		Average of 291 Farms	
1.	Size of Farm (Total Acres)	404.2	
2.	(Tillable Acres)	375.7	
3.	Work Units (Crops)	171.59	
4.	(Livestock)	267.51	
5.	(Other)	16.12	
6.	Total Size of Business in Work Units	455.22	
7.	Number of Workers	1.55	
8.	Farm Capital Investment per Worker	\$ 312,111	
8a.	Farm Capital Investment per Work Unit	\$ 1,063	
		Jan. 1	Dec. 31
9.	PRODUCTIVE LIVESTOCK		
10.	Dairy Cows	\$ 14,707	\$ 15,727
11.	Other Dairy Cattle	8,742	9,118
12.	Beef Breeding Cattle	780	909
13.	Beef Feeder Cattle	4,726	6,092
14.	Hogs	15,682	15,423
15.	Sheep (Including Feeders) & Goats	25	57
16.	Poultry - all Types	51	47
17.	Other Livestock	139	210
18.	Total Productive Livestock	\$ 44,852	\$ 47,583
19.	CROP, SEED, FEED, AND SUPPLIES	\$ 44,372	\$ 58,029
20.	POWER, MACHINERY & EQUIPMENT		
21.	Auto & Truck (Farm Share)	\$ 3,047	\$ 3,787
22.	Power & Machinery	28,065	27,823
23.	Irrigation Equipment	184	166
24.	Custom Work Equipment	553	482
25.	Livestock Equipment	6,402	6,817
26.	Total Power, Mach. & Equip.	\$ 38,251	\$ 39,075
27.	LAND	\$ 302,585	\$ 304,916
28.	BUILDINGS - FENCES - ETC.	\$ 45,071	\$ 42,811
29.	TOTAL FARM CAPITAL	\$ 475,131	\$ 492,414
30.	INCREASE OR DECREASE IN TOTAL FARM CAPITAL		\$ 17,282

*Table 1 lists the categories of farm capital for the average of 291 farms and for the 58 most profitable and 58 least profitable farms. These averages include the landlord's share of the investment for rented farms.

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

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

TABLE 1 - SUMMARY OF FARM INVENTORIES - 1987

Items		58 Most Profitable Farms		58 Least Profitable Farms	
1.	Size of Farm (Total Acres)	607.6		273.7	
2.	(Tillable Acres)	577.9		246.6	
3.	Work Units - (Crops)	261.49		120.48	
4.	(Livestock)	360.91		169.93	
5.	(Other)	27.55		18.98	
6.	Total Size of Business in Work Units	649.94		309.40	
7.	Number of Workers	1.77		1.32	
8.	Farm Capital Investment per Worker	\$ 410,070		\$ 264,302	
8A.	Farm Capital Investment per Work Unit	\$ 1,117		\$ 1,128	
		Jan. 1	Dec. 31	Jan. 1	Dec. 31
9.	PRODUCTIVE LIVESTOCK				
10.	Dairy Cows	\$ 15,582	\$ 15,900	\$ 10,409	\$ 10,339
11.	Other Dairy Cattle	8,328	9,964	6,603	5,829
12.	Beef Breeding Cattle	321	375	1,105	1,258
13.	Beef Feeder Cattle	9,556	12,954	4,746	4,843
14.	Hogs	30,831	30,562	7,044	6,537
15.	Sheep (Including Feeders) & Goats			20	100
16.	Poultry - All Types			46	
17.	Other Livestock	525	726		
18.	Total Productive Livestock	\$ 65,143	\$ 70,482	\$ 29,973	\$ 28,905
19.	CROP, SEED AND FEED	\$ 67,006	\$ 95,487	\$ 25,520	\$ 28,310
20.	POWER, MACHINERY & EQUIPMENT				
21.	Auto & Truck (Farm Share)	\$ 3,892	\$ 4,676	\$ 2,534	\$ 2,858
22.	Power & Machinery	44,870	44,593	20,409	18,046
23.	Irrigation Equipment				
24.	Custom Work Equipment			480	373
25.	Livestock Equipment	8,953	9,089	5,221	6,113
26.	Total Power, Mach. & Equip.	\$ 57,715	\$ 58,358	\$ 28,645	\$ 27,389
27.	LAND	\$ 454,624	\$ 460,073	\$ 232,686	\$ 234,390
28.	BUILDINGS - FENCES - ETC.	\$ 62,829	\$ 59,931	\$ 31,227	\$ 30,712
29.	TOTAL FARM CAPITAL	\$ 707,317	\$ 744,331	\$ 348,051	\$ 349,707
30.	INCREASE OR DECREASE IN TOTAL FARM CAPITAL		\$ 37,014		\$ 1,656

Other measures of farm size listed in lines 1 through 8 are helpful in describing the farms included in this farm management report.

Size as measured by acres for individual farms varied from less than 100 to over 1600 acres.

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

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

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

Items	Average of--291 Farms	58 Most Profitable Farms	58 Least Profitable Farms
1. SALE OF LIVESTOCK & LIVESTOCK PRODUCTS			
2. Dairy Cows	\$ 3,497	\$ 4,721	\$ 2,767
3. Dairy Products	35,075	35,923	23,589
4. Other Dairy Cattle	2,362	2,422	1,598
5. Beef Breeding Cattle	199	75	71
6. Beef Feeder Cattle	7,978	16,671	8,417
7. Hogs Complete & Mixed	23,256	50,205	4,867
8. Hogs Finishing	16,177	26,448	8,777
9. Hogs Producing Weaning Pigs	2,174	2,911	3,858
10. Sheep, Goats & Wool, Farm Flock	23		3
11. Sheep & Wool, Feeder Lambs			
12. Chickens (Including Hens & Broilers)	50		32
13. Turkeys			
14. Eggs	134		512
15. Other Productive Livestock & Products	217	969	
16. Other Miscellaneous Livestock Income	131	102	38
17. Total Sales of Productive Livestock	\$ 91,274	\$ 140,447	\$ 54,530
18. SALE OF CROPS			
19. Wheat	\$ 590	\$ 674	\$ 278
19A. Durum			
20. Other Small Grains	182	61	302
21. Corn	25,154	46,194	14,367
22. Soybeans	23,166	38,898	14,415
22A. Sunflowers			
23. Other Row Crops	1,900	3,018	2,156
24. Legumes & Other Forage	342	302	620
25. Grass Seed	101	506	
26. Fruits & Nuts			
27. Vegetable Roadside Market & Specialty	226		805
28. Nursery, Timber & Other	84	103	162
29. Set Aside Acres-Government Payments	21,465	37,191	10,520
29A. PIK Acres			
29B. Sale of Crops & Supp. Purch. for Resale	8,929	18,099	4,838
30. Total Sales From Crops	\$ 82,139	\$ 145,047	\$ 48,465
31. Capital Assets Sold (Auto/Trk./Mach.)	\$ 566	\$ 1,433	\$ 268
31A. Capital Assets Sold (Bldg. & Imprvmnts.)	699	1,414	610
31B. Capital Assets Sold (Land)	532	776	
32. Gas Tax Refund	25	23	20
33. Income From Work Off the Farm	1,879	4,056	1,661
34. Custom Work Enterprise Income	946		934
35. Patronage Funds	1,491	1,601	818
36. Miscellaneous Farm Income	4,082	8,814	2,172
37. Total Farm Sales	\$183,634	\$ 303,612	\$ 109,477
38. Increase in Farm Capital	\$ 17,282	\$ 37,014	\$ 1,656
39. Family Living From the Farm	517	536	324
40. TOTAL FARM RECEIPTS (37)+(38)+(39)	\$201,433	\$ 341,162	\$ 111,457

Table 2A provides a listing of the sources of cash income. The landlord's share of crops and other items is included.

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

Items	Average of--291 Farms	58 Most Profitable Farms	58 Least Profitable Farms
1. PURCHASE OF LIVESTOCK			
2. Dairy Cows	\$ 512	\$ 379	\$ 140
3. Other Dairy Cattle	283	129	291
4. Beef Breeding Cattle	17	26	
5. Beef Feeder Cattle	3,432	7,949	3,464
6. Hogs Complete & Mixed	921	1,465	299
7. Hogs Finishing	3,558	3,202	3,478
8. Hogs Producing Weaning Pigs	234	456	109
9. Sheep & Goats	19		49
10. Sheep & Feeder Lambs			
11. Chickens (Including Hens & Broilers)	48		2
12. Turkeys			
13. Other Productive Livestock	61	241	
14. Miscellaneous Livestock Expense	5,858	7,521	3,875
14A. Purch. of Crops/Supplies Purchased for Resale	9,326	19,411	5,020
15. Feed Bought	23,047	37,059	13,309
16. Fertilizer	7,511	11,979	4,568
17. Chemicals	5,685	10,042	3,451
18. Other Crop Expense	8,459	13,801	5,168
19. Irrigation Operation Costs	17		
20. Custom Work Enterprise Oper. Costs, Incl. Labor	340		391
21. Custom Work Hired	3,380	4,020	3,072
22. Repair & Upkeep of Livestock Equipment	1,952	2,838	1,204
23. Repair and Upkeep of Farm Real Estate	1,413	2,198	1,263
24. Gas, Diesel & Lubricants Bought (Farm Share)	4,243	5,906	3,129
25. Repair & Operation of Mach., Trac., Truck, Auto	7,096	9,797	5,741
26. Repair & Upkeep of Irrigation Equipment	5		12
27. Repairs - Custom Work Enterprise	164		14
28. Wages of Hired Labor	4,620	6,323	2,538
29. Personal Property & Real Estate Taxes	4,269	7,009	2,371
30. General Farm Expense	2,652	3,452	2,330
31. Telephone Expense (Farm Share)	395	530	343
32. Electricity Expense (Farm Share)	2,539	3,476	1,748
33. TOTAL CASH OPERATING EXPENSE	\$ 102,056	\$ 159,207	\$ 67,380
34. Power, Crop & General Mach. Bought (FS)	\$ 11,082	\$ 16,400	\$ 5,680
35. Irrigation Equipment Bought	49		4
36. Custom Work Equipment Bought	99		12
37. Livestock Equipment Bought	2,496	3,323	2,495
38. New Real Estate - Bldgs./Imprvmts.	4,589	7,415	3,546
38A. New Real Estate - Land	2,953	6,070	1,705
39. TOTAL FARM PURCHASES (33) THRU (38A)	\$ 123,324	\$ 192,414	\$ 80,821
40. Decrease in Farm Capital			
41. Interest on Farm Capital (7% Opport. Chg.)	\$ 33,864	\$ 50,808	\$ 24,422
42. Unpaid Family Labor	\$ 358	\$ 65	\$ 477
43. Labor Charge for Partners & Other Operators	983	2,159	917
44. Board Furnished Hired Labor	\$ 133	\$ 194	\$ 22
45. TOTAL FARM EXPENSE (39) THRU (44)	\$ 158,662	\$ 245,640	\$ 106,659
46. Return to Oper. Labor & Mgmt. - Single Oper. (W.F.) (2A/40)-(45)	\$ 42,771	\$ 95,522	\$ 4,798
47. Number of Operators	1	1	1
48. Full Time Operator Equivalents	1.15	1.35	1.12
49. Return to Oper. Labor & Mgmt. - Full Time Operator Equivalent	\$ 38,047	\$ 72,356	\$ 5,103

TABLE 3 - SUMMARY OF FARM EARNINGS (ENTERPRISE STATEMENT - WHOLE FARM) - 1987

Items	Average of--291 Farms	58 Most Profitable Farms	58 Least Profitable Farms
1. <u>RETURNS AND NET INCREASES</u>			
2. Productive Livestock			
3. Dairy Cows	\$ 34,207	\$ 36,061	\$ 22,665
4. Other Dairy Cattle	8,259	9,441	4,939
5. Beef Breeding Cattle	531	298	604
6. Feeder Cattle	5,456	11,667	4,117
7. Hogs, Complete & Mixed	22,627	49,397	4,137
8. Hog Finishing Enterprise	9,124	15,376	4,588
9. Producing Weaning Pigs	5,042	9,721	4,459
10. Sheep & Goats	37		36
11. Sheep, Feeder Lambs			
12. Chickens (Including Hens & Broilers)	134		496
13. Turkeys			
14. Other Productive Livestock	154	727	
15. TOTAL ALL PRODUCTIVE LIVESTOCK	\$ 85,571	\$ 132,688	\$ 46,041
16. Value of Feed Fed to Livestock	minus36,404	minus52,107	minus23,049
17. Return Over Feed From Livestock	49,167	80,580	22,991
18. Crop, Seed & Feed	78,416	134,444	42,883
18A. Crops & Supplies Purchased for Resale (Net)	(-397)	(-1,312)	(-182)
19. Cooperative Patronage Refunds	1,491	1,601	818
20. Miscellaneous Farm Income	4,082	8,814	2,172
21. Custom Work Enterprise	273		411
22. TOTAL RETURNS & NET INCREASES	\$ 133,033	\$ 224,127	\$ 69,092
23. <u>EXPENSES & NET DECREASES</u>			
24. Truck & Auto (Farm Share)	\$ 5,133	\$ 6,565	\$ 4,110
25. Tractors & Crop Machinery	17,907	24,962	13,758
26. Irrigation Equipment	72		16
27. Electricity	2,539	3,476	1,748
28. Livestock Equipment	4,165	6,214	3,347
29. Buildings, Fences & Tiling	7,654	10,942	4,715
30. Bare Land			
31. Miscellaneous Livestock Expense	5,858	7,521	3,875
32. Labor - Paid, Unpaid, Custom Wrk. (Excl. Custom Lbr.)	4,770	4,969	2,342
33. Labor Charge for Other Operator(s)	983	2,159	917
34. Property Tax	4,269	7,009	2,371
35. General Farm Expense	2,652	3,452	2,330
35A. Telephone Expense	395	530	343
36. Interest on Farm Capital (7% Opport. Chg.)	33,864	50,808	24,422
37. TOTAL EXPENSES & NET DECREASES	\$ 90,261	\$ 128,605	\$ 64,294
38. RETURN TO OPER. LABOR & MGMT. (SINGLE OPER.)	\$ 42,771	\$ 95,522	\$ 4,798
39. Number of Farm Operators	1	1	1
40. Full Time Operators Equivalents	1.15	1.35	1.12
41. Retrtn.Opr.Lbr.&Mgt./Full Time Operator	\$ 38,047	\$ 72,356	\$ 5,103

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

TABLE 4 - HOUSEHOLD AND PERSONAL EXPENSES - 1987

FOR THOSE FARMS WITH COMPLETE ACCOUNTS - OPERATOR'S SHARE

Items	Average of 171 Farms	Average Per Adult Equivalent	High Per Adult Equivalent	Low Per Adult Equivalent
1. Number of Persons - Family	4	4	4	4
2. Number of Adult Equivalent - Family	3.0	3.0	3.2	2.9
3. Church & Welfare	\$ 908	\$ 302.67	\$ 305.94	\$ 272.76
4. Medical Care & Health Insurance	2,770	923.33	1,023.75	850.00
5. Food & Meals Bought	4,282	1,427.33	1,583.75	1,212.07
6. Operating Expense & Supplies	1,409	469.67	522.19	398.62
7. Furnishings & Equipment	1,606	535.33	556.56	503.79
8. Clothing & Clothing Materials	1,454	484.67	551.88	328.28
9. Personal Care, Personal Spending	1,284	428.00	488.13	382.76
10. Education	462	154.00	185.00	76.21
11. Recreation	1,257	419.00	480.00	240.69
12. Gifts & Special Events	1,154	384.67	358.75	401.72
12A. Personal Interest	253	84.33	119.69	91.38
13. Personal Share Truck & Auto Expense	1,177	392.33	305.00	520.00
14. Operator Share Upkeep on Dwelling	275	91.67	119.38	144.83
14A. Cash Rent (Personal)	41	13.67	17.50	23.79
15. Personal Share Telephone & Electricity Expense	767	255.67	323.44	221.38
15A. Personal Share - General Farm Expense	92	30.67	21.25	39.31
16. TOTAL CASH LIVING EXPENSE	\$ 19,189	\$ 6,396.33	\$ 6,962.19	\$ 5,707.93
17. Personal Share New Truck and Auto	\$ 905	\$ 301.67	\$ 240.31	\$ 338.62
18. New Dwelling Bought	1,943	647.67	165.31	904.48
19. Taxes and Other Deductions	2,941	980.33	1,411.56	487.24
20. Life Insurance	1,306	435.33	503.44	373.79
21. TOTAL HOUSEHOLD & PERSONAL (16) THRU (20)	\$ 26,283	\$ 8,761.00	\$ 9,283.13	\$ 7,811.72
22. TOTAL FAMILY LIVING FROM THE FARM (33)	532	177.33	212.50	124.83
23. TOTAL CASH & NON-CASH EXPENSES (21)+(22)	\$ 26,816	\$ 8,938.67	\$ 9,495.63	\$ 7,936.55
23A. Paid on Personal Debt	\$ 543	\$ 181.00	\$ 218.75	\$ 146.55
23B. Savings & Investments (Excl. Life Insurance)	749	249.67	213.75	82.76
23C. TOTAL CASH/NON-CASH FUNDS FOR PERSONAL USE	\$ 28,108	\$	\$	\$
24. FAMILY LIVING FROM THE FARM				
25. Quantity	Operator's Share	Operator's Share	Operator's Share	
26. Milk and Cream (Quarts)	260	60	44	59
27. Beef and Buffalo (Pounds)	577	382	464	234
28. Pork (Pounds)	189	86	172	66
29. Lamb, Mutton, Goat (Pounds)	1	1		3
30. Poultry, All Fowl (Pounds)	4	3		
31. Eggs (Dozen)	1	1		
32. Vegetables, Fruits, Spuds, Other Produce & Fuel				
33. TOTAL FAMILY LIVING FROM THE FARM	\$ 532	\$ 680	\$ 362	

Household and personal accounts are important if the family is to manage its financial affairs wisely. The household and personal expenses and receipts are presented in Table 4.

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

TABLE 5 - STATEMENT OF FINANCIAL POSITION - OPERATOR - 1987
FOR THOSE FARMS WITH A COMPLETE RECORD OF ALL ASSETS AND LIABILITIES

Items	Average of 289 Farms	
	Jan. 1	Dec. 31
1. Total Productive Livestock	\$ 41,146	\$ 44,009
2. Crop, Seed & Feed	42,236	55,255
3. Total Power, Machinery & Equipment	36,857	37,754
4. Land (Acres Owned 176.3) (Tillable 151.7)	120,260	123,086
5. Buildings, Fences, Etc.	41,902	39,999
6. TOTAL FARM CAPITAL	\$ 282,402	\$ 300,104
7. Non-Farm Assets	\$ 32,089	\$ 33,843
7A. Cash on Hand & in Bank	8,984	9,972
7B. Non-Farm Real Estate	2,965	3,446
8. Dwelling	21,538	22,682
9. TOTAL ASSETS	\$ 347,978	\$ 370,048
10. Real Estate Mortgages	\$ 106,230	\$ 105,182
11. Chattel Mortgages	48,421	44,678
12. Notes	18,928	17,863
13. Accounts Payable	2,585	2,268
14. TOTAL LIABILITIES	\$ 176,163	\$ 169,991
15. FARMER'S NET WORTH	\$ 171,814	\$ 200,056
16. GAIN (OR LOSS) IN NET WORTH		\$ 28,242

17. <u>Supplementary Management Information</u>		
18. Return to Operator's Labor and Management (6B/47)	\$ 39,962	
19. Return to Capital & Family Labor (6B/48)	46,193	
20. <u>Non-Farm Income</u>		
21. Outside Investment Income	1,020	
22. Other Personal Income & Income Tax Refund	7,172	
22A. Sale of (P.S.) Dwelling, Auto & Truck	330	
23. TOTAL NON-FARM INCOME	\$ 8,522	
24. TOTAL FAMILY FARM & NON-FARM INCOME	\$ 54,715	
25. TOTAL MONEY BORROWED (BUSINESS & PERSONAL)	\$ 49,134	
26. TOTAL PAID ON DEBT (PRINCIPAL-BUSINESS ONLY)	\$ 54,959	
27. TOTAL CASH/NON-CASH EXPENSE/PERSONAL USE (4/23C)	\$ 24,797	
28. Ratio: Total Farm Exp. to Total Farm Receipts (O.S.)	.794	
	Jan. 1	Dec. 31
29. Ratio: Total Assets to Total Liabilities	1.975	2.177
30. Ratio: Non-Real Estate-Assets/Non-Real Est. Liabil.	2.307	2.790
31. Ratio: Real Estate Assets to Real Estate Liabilities	1.757	1.799
32. Ratio: Net Worth to Total Liabilities	.975	1.177
33*. Ratio: Cash Operating Expenses to Adjusted Total Farm Sales (O.S.)		.720
34. Ratio: Total Farm Receipts to Average Farm Cap. (W.F.)		.424
35. Ratio: Total Farm Receipts to Average Farm Cap. (O.S.)		.666
36. Inventoried Value of Farm per Owned Acre	\$ 1,054	
37. Inventoried Value of Farm per Tillable Acre	1,225	
38. Debt (All Sources) per Acre Owned	\$ 964	
*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.

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

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

TABLE 5 - STATEMENT OF FINANCIAL POSITION - OPERATOR - 1987
FOR THOSE FARMS WITH A COMPLETE RECORD OF ALL ASSETS AND LIABILITIES

Items	57 High Profit Farms	
	Jan. 1	Dec. 31
1. Total Productive Livestock	\$ 61,167	\$ 68,730
2. Crop, Seed & Feed	63,540	89,566
3. Total Power, Machinery & Equipment	56,810	57,701
4. Land (Acres Owned 220.7) (Tillable 202.5)	154,938	164,375
5. Buildings, Fences, Etc.	58,270	55,668
6. TOTAL FARM CAPITAL	\$ 394,725	\$ 436,041
7. Non-Farm Assets	\$ 41,073	\$ 42,220
7A. Cash on Hand & in Bank	9,332	11,846
7B. Non-Farm Real Estate	8,264	7,685
8. Dwelling	28,688	28,758
9. TOTAL ASSETS	\$ 482,082	\$ 526,550
10. Real Estate Mortgages	\$ 158,365	\$ 154,240
11. Chattel Mortgages	87,729	77,939
12. Notes	34,562	28,822
13. Accounts Payable	3,344	2,444
14. TOTAL LIABILITIES	\$ 283,999	\$ 263,446
15. FARMER'S NET WORTH	\$ 198,083	\$ 263,104
16. GAIN (OR LOSS) IN NET WORTH		\$ 65,022

17. <u>Supplementary Management Information</u>		
18. Return to Operator's Labor and Management (6B/47)	\$ 91,296	
19. Return to Capital & Family Labor (6B/48)	\$ 95,143	
20. <u>Non-Farm Income</u>		
21. Outside Investment Income	\$ 1,078	
22. Other Personal Income & Income Tax Refund	6,014	
22A. Sale of (P.S.) Dwelling, Auto & Truck	36	
23. TOTAL NON-FARM INCOME	\$ 7,128	
24. TOTAL FAMILY FARM & NON-FARM INCOME	\$ 102,271	
25. TOTAL MONEY BORROWED (BUSINESS & PERSONAL)	\$ 70,984	
26. TOTAL PAID ON DEBT (PRINCIPAL - BUSINESS ONLY)	\$ 92,250	
27. TOTAL CASH/NON-CASH EXPENSE/PERSONAL USE (4/23C)	\$ 29,615	
28. Ratio: Total Farm Expenses to Receipts (O.S.)	.720	
	Jan. 1	Dec. 31
29. Ratio: Total Assets to Total Liabilities	1.697	1.999
30. Ratio: Non-Real Estate-Assets/Non-Real Est. Liabil.	1.846	2.473
31. Ratio: Real Estate Assets to Real Estate Liabilities	1.580	1.663
32. Ratio: Net Worth to Total Liabilities	.697	.999
33*. Ratio: Cash Operating Expenses to Adjusted Total Farm Sales (O.S.)		.697
34. Ratio: Total Farm Receipts to Average Farm Cap. (W.F.)		.475
35. Ratio: Total Farm Receipts to Average Farm Cap. (O.S.)		.784
36. Inventoried Value of Farm per Owned Acre	\$ 1,127	
37. Inventoried Value of Farm per Tillable Acre	1,229	
38. Debt (All Sources) per Acre Owned	\$ 1,194	
*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.

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

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

TABLE 5 - STATEMENT OF FINANCIAL POSITION - OPERATOR - 1987
FOR THOSE FARMS WITH A COMPLETE RECORD OF ALL ASSETS AND LIABILITIES

Items	57 Low Profit Farms	
	Jan. 1	Dec. 31
1. Total Productive Livestock	\$ 29,456	\$ 27,973
2. Crop, Seed & Feed	25,326	27,870
3. Total Power, Machinery & Equipment	27,773	28,187
4. Land (Acres Owned 136.7) (Tillable 120.5)	119,803	121,538
5. Buildings, Fences, Etc.	27,767	27,267
6. TOTAL FARM CAPITAL	\$ 230,125	\$ 232,834
7. Non-Farm Assets	\$ 24,661	\$ 24,966
7A. Cash on Hand & in Bank	6,232	6,378
7B. Non-Farm Real Estate	3,134	5,618
8. Dwelling	16,709	17,826
9. TOTAL ASSETS	\$ 280,861	\$ 287,621
10. Real Estate Mortgages	\$ 92,639	\$ 96,039
11. Chattel Mortgages	39,352	36,826
12. Notes	17,002	17,177
13. Accounts Payable	4,349	4,260
14. TOTAL LIABILITIES	\$ 153,343	\$ 154,303
15. FARMER'S NET WORTH	\$ 127,518	\$ 133,319
16. GAIN (OR LOSS) IN NET WORTH		\$ 5,800

17. <u>Supplementary Management Information</u>		
18. Return to Operator's Labor and Management (6B/47)	\$ 5,104	
19. Return to Capital & Family Labor (6B/48)	\$ 10,230	
20. <u>Non-Farm Income</u>		
21. Outside Investment Income	\$ 571	
22. Other Personal Income & Income Tax Refund	9,755	
22A. Sale of (P.S.) Dwelling, Auto & Truck	1,414	
23. TOTAL NON-FARM INCOME	\$ 11,740	
24. TOTAL FAMILY FARM & NON-FARM INCOME	\$ 21,970	
25. TOTAL MONEY BORROWED (BUSINESS & PERSONAL)	\$ 44,579	
26. TOTAL PAID ON DEBT (PRINCIPAL - BUSINESS ONLY)	\$ 42,697	
27. TOTAL CASH/NON-CASH EXPENSE/PERSONAL USE (4/23C)	\$ 20,519	
28. Ratio: Total Farm Expenses to Receipts (O.S.)	.955	
	Jan. 1	Dec. 31
29. Ratio: Total Assets to Total Liabilities	1.832	1.864
30. Ratio: Non-Real Estate-Assets/Non-Real Est. Liabil.	1.869	1.980
31. Ratio: Real Estate Assets to Real Estate Liabilities	1.807	1.794
32. Ratio: Net Worth to Total Liabilities	.832	.864
33*. Ratio: Cash Operating Expenses to Adjusted Total Farm Sales (O.S.)		.786
34. Ratio: Total Farm Receipts to Average Farm Cap. (W.F.)		.338
35. Ratio: Total Farm Receipts to Average Farm Cap. (O.S.)		.490
36. Inventoried Value of Farm per Owned Acre	\$ 1,219	
37. Inventoried Value of Farm per Tillable Acre	1,383	
38. Debt (All Sources) per Acre Owned	\$ 1,129	
*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.

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

The ratio of Farm Receipts to Farm Capital indicates the rate of capital turnover.

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

Items	Average of--291 Farms	58 Most Profitable Farms	58 Least Profitable Farms
1. SALE OF LIVESTOCK AND LIVESTOCK PRODUCTS			
2. Dairy Cows	\$ 3,147	\$ 3,505	\$ 2,599
3. Dairy Products	33,131	36,904	21,544
4. Other Dairy Cattle	2,104	1,771	1,851
5. Beef Breeding Cattle	130	25	361
6. Beef Feeder Cattle	6,533	12,786	7,575
7. Hogs Complete & Mixed	21,679	47,778	9,184
8. Hogs Finishing	15,264	21,349	8,758
9. Hogs Producing Weaning Pigs	2,125	2,051	2,794
10. Sheep, Goats & Wool, Farm Flock	17		3
11. Sheep & Wool, Feeder Lambs			
12. Chickens (Including Hens & Broilers)	8		27
13. Turkeys			
14. Eggs	134		500
15. Other Productive Livestock & Products	217	969	
16. Other Miscellaneous Livestock Income	131	208	38
17. TOTAL SALES OF PRODUCTIVE LIVESTOCK	\$ 84,620	\$ 127,346	\$ 55,234
18. SALE OF CROPS			
19. Wheat	\$ 570	\$ 657	\$ 324
19A. Durum			
20. Other Small Grain	172	60	306
21. Corn	23,653	41,887	12,359
22. Soybeans	21,425	36,917	12,976
22A. Sunflowers			
23. Other Row Crops	1,774	3,181	1,152
24. Legumes & Other Roughages	316	144	416
25. Grass Seed	101	506	
26. Fruits & Nuts			
27. Vegetables, Roadside Market & Specialty	226		805
28. Nursery, Timber & Other	84		190
29. Set Aside Acres - Government Payments	20,391	34,585	11,402
29A. Sale of Crops & Supplies Purchased for Resale	8,746	18,933	3,864
30. TOTAL SALES FROM CROPS & SUPPLIES	\$ 77,458	\$ 136,869	\$ 43,795
31. Capital Assets Sold (Auto/Truck/Mach.)	\$ 519	\$ 1,166	\$ 292
31A. Capital Assets Sold (Buildings & Imprvmnts.)	672	1,287	169
31B. Capital Assets Sold (Land)	532	776	
32. Gas Tax Refund	23	26	7
33. Income From Work Off the Farm	1,840	3,908	1,326
34. Custom Work Enterprise Income	946	292	432
35. Patronage Refunds	1,453	1,922	756
36. Miscellaneous Farm Income	3,912	7,771	2,604
37. TOTAL FARM SALES	\$ 171,978	\$ 281,363	\$ 104,613
38. Increase in Farm Capital	\$ 17,631	\$ 40,599	\$ 1,741
39. Family Living From the Farm	482	544	365
40. TOTAL FARM RECEIPTS (37)+(38)+(39)	\$ 190,091	\$ 322,506	\$ 106,719
41. Adjusted Total Farm Sales (37)-(31)	\$ 170,254	\$ 278,134	\$ 104,152
42. Total Cash Farm Operating Expense (6B/35)	\$ 123,400	\$ 195,396	\$ 81,968
43. Net Cash Operating Income	\$ 46,853	\$ 82,738	\$ 22,184

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

TABLE 6B - OPERATOR'S SHARE OF CASH EXPENSES - 1987

Items	Average of--291 Farms	58 Most Profitable Farms	58 Least Profitable Farms
1. PURCHASE OF LIVESTOCK			
2. Dairy Cows	\$ 485	\$ 379	\$ 125
3. Other Dairy Cattle	242	146	243
4. Beef Breeding Cattle	14	9	9
5. Beef Feeder Cattle	2,638	4,677	3,376
6. Hogs Complete	884	1,530	323
7. Hogs Finishing	3,515	3,202	2,411
8. Hogs Producing Weaning Pigs	197	103	311
9. Sheep, Farm Flock	19		
10. Sheep, Feeder Lambs			
11. Chickens	2		
12. Turkeys			
13. Other Productive Livestock	61	241	
14. Miscellaneous Livestock Expense	5,536	7,160	3,828
14A. Purchase of Crops/Supplies Purchased for Resale	9,137	19,852	3,635
15. Feed Bought	22,096	35,759	14,884
16. Fertilizer	7,112	11,232	4,425
17. Chemicals	5,352	9,066	2,970
18. Other Crop Expense	8,068	12,820	4,813
19. Irrigation Operation Cost	17		67
20. Custom Work Operator Costs, Including Labor	340	33	288
21. Custom Work Hired	3,227	4,145	2,912
22. Repair & Upkeep of Livestock Equipment	1,822	2,495	1,216
23. Repair & Upkeep of Farm Real Estate	1,371	1,859	1,326
24. Gas, Diesel & Lubricants (Farm Share)	4,092	5,786	2,701
25. Repair & Oper. of Mach., Tract., Truck, and Auto (Farm Share)	6,770	9,120	5,222
26. Repair & Upkeep of Irrigation Equipment	5		12
27. Repairs, Custom Work Enterprise	160	63	14
28. Wages of Hired Labor	4,576	6,312	2,864
29. Personal Property & Real Estate Taxes	1,864	2,806	1,206
30. Cash Rent	13,873	24,134	6,770
31. General Farm Expenses	2,589	3,310	2,325
32. Telephone Expense (Farm Share)	373	472	327
33. Electricity Expense (Farm Share)	2,449	3,373	1,829
34. Interest Actually Paid	14,515	25,312	11,536
35. TOTAL CASH OPERATING EXPENSE	\$ 123,400	\$ 195,396	\$ 81,968
36. Power, Crop & Gen. Mach. Bought (F. Share)	\$ 10,646	\$ 15,199	\$ 7,088
37. Irrigation Equipment Bought	49		245
38. Custom Work Enterprise Equipment Bought	99		12
39. Livestock Equipment Bought	2,405	3,314	2,119
40. New Real Estate - Buildings & Improvements	4,486	7,129	3,337
40A. New Real Estate - Land	2,678	6,129	1,705
41. TOTAL FARM PURCHASES (35) THRU (40A)	\$ 143,764	\$ 227,167	\$ 96,473
42. Decrease in Farm Capital			
43. Interest on Farm Capital (7% Opport. Chg.)	5,873	3,765	4,668
44. Unpaid Family Labor	358	82	458
45. Board Furnished Hired Labor	133	197	15
46. TOTAL FARM EXPENSE (41) THRU (45)	\$ 150,128	\$ 231,211	\$ 101,614
47. Return to Operator Labor & Mgmt. (Operator's Share) (6A/40)-(46)	\$ 39,962	\$ 91,296	5,104
48. Ret. to Capital & Family Labor (47)+(44)+(43)	\$ 46,193	\$ 95,143	10,230

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

MEASURES OF FARM ORGANIZATION AND MANAGEMENT EFFICIENCY

The following explanations and definitions are for use in interpreting Table 8 and the Thermometer Chart on page 14.

1. Return to Labor and Management - A measure of the relative financial return for the operator's labor taking into account all income and expense, cash and non-cash, including a charge for the use of farm capital. This is based on the whole farm business and is found in Table 2 and Table 3.
2. Crop Yield Index - A measure of the crop yield level for all crops produced expressed as a percentage of the average.
3. Percent of Tillable Land in High Return Crops - A measure of crop selection based on a rating of individual crops. Crop ratings take into account such things as dollar return, effect on soil, TDN, yield, labor required, etc. Ratings can be found on Table 9.
4. Gross Return per Acre - An additional measure of crop selection based on total production, times an average price for the crops, plus other crop income.
5. Return per \$100 Feed Fed to Productive Livestock - Measures the general level of efficiency for all livestock. It is expressed as a percentage of the average and combines the individual livestock indexes into one figure.
6. Livestock Units per 100 Acres - A measure of livestock density or population. Unit values are assigned to the various classes of livestock.
7. Size of Business - Work Units - A measure of the total work load. A work unit represents the average accomplishment of a worker in one 10 hour day. Work Unit values are assigned to each class of livestock, each crop, and to other tasks utilizing farm labor.
8. Work Units per Worker - Measures labor efficiency. It is the total work units divided by the number of farm workers including the operator, hired labor, and family labor.
9. Power, Machinery, Equipment and Building Expense per Work Unit - A measure of expense control. It is the total cost of items 23 through 29, listed in Table 3, divided by the number of work units.
10. Farm Capital Investment per Worker - Indicates size of business. Useful in comparing a farm business to other industries or businesses.

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

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

TABLE 8 - MEASURES OF FARM ORGANIZATION AND MANAGEMENT EFFICIENCY - 1987

Items	Average of--291 Farms	58 Most Profitable Farms	58 Least Profitable Farms
1. Return to Operator's Labor & Management	\$ 42,771	\$ 95,522	\$ 4,798
2. Crop Yield Index	99.5	109.6	101.1
3. Percent Tillable Land in High Return Crop	88.6	93.1	83.4
4. Gross Return per Tillable Acre (Excluding Pasture)	\$ 308.37	\$ 227.39	\$ 209.39
5. Return per \$100 Feed Fed Productive Livestock Index	100.0	110.3	83.7
6*. Livestock Units per 100 Acres	31.72	24.79	22.42
7. Size of Business - Work Units	455.22	649.94	309.40
8. Work Units per Worker	293.69	367.20	234.39
9. Power, Machinery, Equipment, Building Expense per Worker Unit	\$ 117.10	\$ 80.49	\$ 137.51
10. Farm Capital Investment per Worker	\$ 312,111	\$ 410,070	\$ 264,302

30. Number of Animal Units	119.58	143.26	55.53
31. Work Units			
32. Crops	171.59	261.49	120.48
33. Productive Livestock	267.51	360.91	169.93
34. Other Productive Work Units	16.12	27.55	18.98
35. Expenses per Work Units			
36. Tractor & Crop Machinery Expense	\$ 56.32	\$ 38.41	\$ 68.39
37. Farm Share of Auto & Truck Expense	16.08	10.10	20.41
38. Farm Share of Electric Expense	7.95	5.35	8.68
39. Livestock Equipment Expense	13.05	9.56	16.62
40. Building, Fence & Tiling Expense	\$ 23.70	\$ 17.07	\$ 23.41
40A. Other Expense per Work Units (Inc. Custom Ent.)			
40B. General Farm Tele/Other Utilities Except Electricity	\$ 6.69	\$ 6.13	\$ 8.64
40C. Hired Labor	10.15	9.73	8.20
41**. Tractor & Crop Machinery Expense per Crop Acre	47.66	43.19	55.79
42. Farm Power & Machinery Cost Allocation to Livestock	\$ 3,139.43	\$ 4,083.48	\$ 2,109.28
43. Building, Fence & Tiling Cost Allocation to Crops BCAF (4)	\$ 3,219.00	\$ 4,822.00	\$ 2,010.00
44. *Acres include all tillable land, non-tillable hay and pasture.			
45. **Acres include all tillable land plus acres in non-tillable hay.			

Using your figures from page 13, locate your standing with respect to the various measures of farm organization and management efficiency. The averages for the farms included in this summary are located between the double lines across the center of the chart.

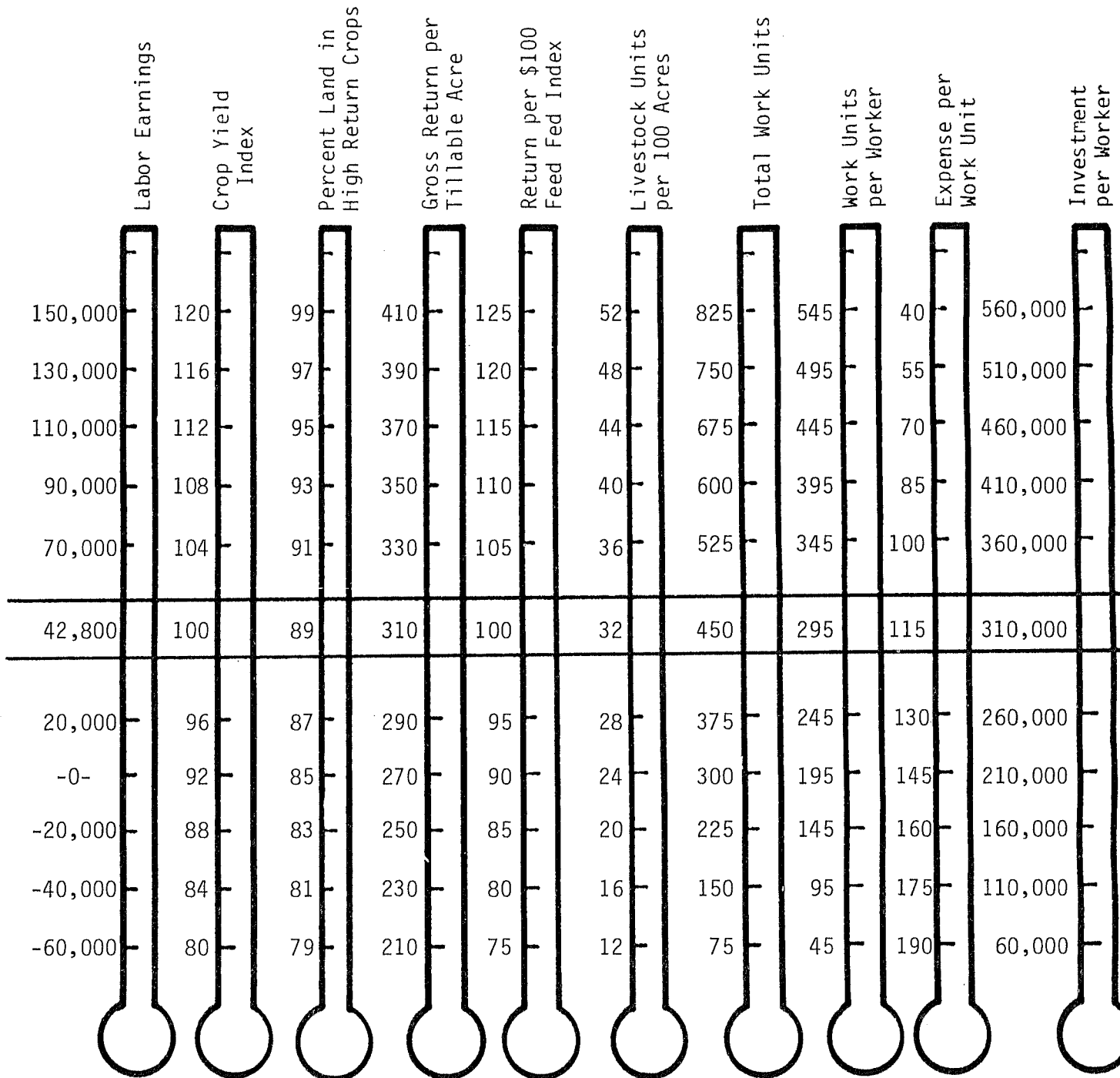


TABLE 9 - CROP DATA FOR MAJOR CROPS, DISTRIBUTION OF ACRES & YIELDS - 1987

Crop	Average of--291 Farms	58 Most Profitable Farms	58 Least Profitable Farms
	<u>Acres</u>	<u>Acres</u>	<u>Acres</u>
Total Small Grain & Canning Peas	18.8	25.6	14.7
Total Row Crop	258.7	425.2	166.6
Total Legumes, Including Seed	27.0	25.0	22.8
Total Other Hay	1.0	.6	1.0
Total Silage & Fodder	9.9	7.0	6.2
Total Tillable Pasture	.2		.2
Total Grass Crops	.2	.4	
Total Commercial Vegetables	.2		.9
Total Fallow & Idle Land	59.9	94.0	34.1
Total Tillable Land	375.7	577.9	246.6
Total Non-Tillable Hay/Pasture	1.2		1.1
Wild Hay Not Harvested (Non-Tillable)	1.2	.4	1.0
Pasture Not Harvested	5.2	2.5	8.5
Timber Not Harvested	2.6	2.9	1.7
Roads & Waste	9.8	13.6	7.6
Farmstead	8.4	10.3	7.3
 TOTAL LAND NOT HARVESTED	 27.2	 29.7	 26.1
TOTAL NON-TILLABLE LAND	28.4	29.7	27.2
TOTAL LAND IN FARM OR RANCH	404.2	607.6	273.7

SUPPLEMENTARY MANAGEMENT INFORMATION

	291 Average All Farms	58 High Earnings Farms	58 Low Earnings Farms
Percent Land Tillable	93.0	95.1	90.1
Percent Land in High Return Crops	88.6	93.1	83.4
*Fertilizer Cost per Acre	\$ 18.17	\$ 18.13	\$ 16.93
*Crop Chemicals per Acre	15.93	16.61	15.47
*Seed and Other Costs per Acre	24.59	25.66	23.63
*Gas, Oil & Grease Bought per Acre	13.52	12.25	14.84
*Repair and Maintenance Cost/Acre	\$ 22.48	\$ 20.24	\$ 27.05

*Tillable land minus tillable pasture, fallow and idle land.

AVERAGE YIELDS (From Table 10)						
Crop	Acres Grown	Number Recorded Fields	Crop Rank	Average All Farms Growing Crops	20% High Return	20% Low Return
Corn	51,391.2 A	483	A	143.0 bu.	163.6 bu.	111.1 bu.
Soybeans	49,348.8 A	447	A	44.0 bu.	51.3 bu.	32.7 bu.
Canning Corn	2,135.6 A	38	B	\$229.63	\$300.52	\$161.34
Corn Silage	2,699.9 A	133	B	19.1 T	25.0 T	12.2 T
Alfalfa Hay	9,384.0 A	240	B	4.2 T	5.9 T	1.7 T
Oats	3,216.4 A	172	D	49.3 bu.	79.0 bu.	21.0 bu.
Spring Wheat	2,631.4 A	118	D	30.3 bu.	48.7 bu.	15.5 bu.
Canning Peas	1,245.0 A	30	B	\$160.22	\$220.67	\$122.73

CROP TABLES - CROPS ANALYSIS

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

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

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

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.

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 in items 39 & 40.

TABLE 10 - CROP DATA FOR OATS - FEED - 1987

Items	PER ACRE		
	Average of 172 Farms Raising Oats	Highest 34 Farms in Return Over Direct Costs	Lowest 34 Farms in Return Over Direct Costs
1. Acres	18.7	14.7	18.9
2. Yield	49.3	79.0	21.0
3. Value per Production Unit	\$ 1.50	\$ 1.40	\$ 1.88
4. Crop Product Return	73.90	110.68	39.47
5. Other Crop Income (Straw, Insurance, Etc)	28.07	23.33	20.69
6. TOTAL CROP RETURN	\$ 101.98	\$ 134.01	\$ 60.16
7. DIRECT COSTS:			
8. Fertilizer	\$ 6.47	\$ 8.57	\$ 6.56
9. Chemicals	.91	1.09	.48
10. Seed	9.47	9.86	10.53
10A. Crop Drying	.21	.07	
10B. Other Expense	1.66	1.84	1.43
11. Special Hired Labor	.11	.48	
12. Custom Work Hired	6.52	6.67	5.93
13. Irrigation Operation			
14. TOTAL DIRECT COSTS	\$ 25.35	\$ 28.57	\$ 24.92
15. RETURN OVER DIRECT COSTS	\$ 76.63	\$ 105.44	\$ 35.24
16. ALLOCATED COSTS:			
17. Farm Power & Machinery- Ownership	\$ 15.67	\$ 18.84	\$ 11.32
18. Farm Power & Machinery-Operation	17.49	17.07	15.82
19. Irrigation Equipment-Ownership			
20. Land Costs	63.32	72.86	54.60
21. Miscellaneous Costs			
22. *Interest on Mach.&Equip. Investment	3.53	4.22	2.70
23. TOTAL ALLOCATED COSTS	\$ 100.01	\$ 112.99	\$ 84.44
24. RETURN OVER ALL LISTED COSTS	\$ (-23.37)	\$ (-7.55)	\$ (-49.21)
25. SUPPLEMENTARY MANAGEMENT INFORMATION			
26. Work Units Assigned per Acre	.30	.30	.30
27. Power Costs Allocation Factor	.93	.92	.87
28. Total Listed Cost/Unit of Production	\$ 2.55	\$ 1.79	\$ 5.21
29. Return Over Listed Costs per Unit	\$ (-.47)	\$ (-.10)	\$ (-2.34)
30. Breakeven Yield	83.6 bu.	101.1 bu.	58.2 bu.
30A. Estimated Total Machines Costs/Acre	\$ 41.03	\$ 44.59	\$ 33.79
31. TOTAL LISTED COSTS PER ACRE	\$ 125.35	\$ 141.56	\$ 109.37
32. OTHER POSSIBLE COSTS NOT LISTED			
33. Utilities & Other General Farm Exp.	\$ 82.10	\$ 56.80	\$ 80.30
33A. Buildings, Fences & Tiling Costs	88.97	87.18	80.22
34. Interest Allocation			
35. Other Costs Not Listed			
36. TOTAL COSTS			
39. AVERAGE PRICE RECEIVED PER UNIT SOLD	\$ 1.59	\$ 1.69	\$ 3.25
40. QUANTITY SOLD (OPERATOR'S SHARE)	262.0 bu.	226.0 bu.	94.0 bu.

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

TABLE 10 - CROP DATA FOR SPRING WHEAT - 1987

Items	PER ACRE		
	Average of 118 Farms Raising Wheat	Highest 23 Farms in Return Over Direct Costs	Lowest 23 Farms in Return Over Direct Costs
1. Acres	22.3	15.8	24.9
2. Yield	30.3	48.7	15.5
3. Value per Production Unit	\$ 2.45	\$ 2.37	\$ 2.40
4. Crop Product Return	74.26	115.51	37.31
5. Other Crop Income (Straw, Insurance, Etc)	43.23	34.11	49.00
6. TOTAL CROP RETURN	\$ 117.49	149.62	\$ 86.31
7. DIRECT COSTS:			
8. Fertilizer	\$ 16.01	\$ 18.86	\$ 14.94
9. Chemicals	1.93	1.52	1.41
10. Seed	12.47	14.24	12.61
10A. Crop Drying	.09		
10B. Other Expense	2.56	1.46	1.57
11. Special Hired Labor	.27	.63	.68
12. Custom Work Hired	5.20	4.68	6.14
13. Irrigation Operation			
14. TOTAL DIRECT COSTS	\$ 38.52	\$ 41.39	\$ 37.35
15. RETURN OVER DIRECT COSTS	\$ 78.97	\$ 108.23	\$ 48.96
16. ALLOCATED COSTS:			
17. Farm Power & Machinery- Ownership	\$ 16.10	\$ 16.08	\$ 14.74
18. Farm Power & Machinery-Operation	17.26	14.81	17.11
19. Irrigation Equipment-Ownership			
20. Land Costs	67.17	80.63	60.88
21. Miscellaneous Costs			
22. *Interest on Mach.&Equip. Investment	3.23	3.61	3.13
23. TOTAL ALLOCATED COSTS	\$ 103.77	\$ 115.13	\$ 95.86
24. RETURN OVER ALL LISTED COSTS	\$ (-24.80)	\$ (-6.90)	\$ (-46.91)
25. SUPPLEMENTARY MANAGEMENT INFORMATION			
26. Work Units Assigned per Acre	.30	.30	.30
27. Power Costs Allocation Factor	.95	.96	.92
28. Total Listed Cost/Unit of Production	\$ 4.69	\$ 3.21	\$ 8.57
29. Return Over Listed Costs per Unit	\$ (-.82)	\$ (-.14)	\$ (-3.02)
30. Breakeven Yield/Units of Production	58.1 bu.	66.0 bu.	55.5 bu.
30A. Estimated Total Machines Costs/Acre	\$ 40.06	\$ 37.61	\$ 39.08
31. TOTAL LISTED COSTS PER ACRE	\$ 142.29	\$ 156.52	\$ 133.21
32. OTHER POSSIBLE COSTS NOT LISTED			
33. Utilities & Other General Farm Exp.	\$ 84.00	\$ 65.30	\$ 96.70
33A. Buildings, Fences & Tiling Costs	107.32	54.43	104.47
34. Interest Allocation			
35. Other Costs Not Listed			
36. TOTAL COSTS			
39. AVERAGE PRICE RECEIVED PER UNIT SOLD	\$ 3.44	\$ 5.47	\$ 2.74
40. QUANTITY SOLD (OPERATOR'S SHARE)	483.0 bu.	281.0 bu.	352.0 bu.

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

TABLE 10 - CROP DATA FOR WINTER WHEAT & DRY EDIBLE BEANS - 1987 - PER ACRE

Items	Average of 11 Farms Raising Winter Wheat		Average of 5 Farms Raising Dry Edible Beans	
1. Acres		14.5		47.2
2. Yield		24.3		33.3
3. Value per Production Unit	\$	2.22	\$	7.90
4. Crop Product Return		54.07		262.92
5. Other Crop Income		22.90		
6. TOTAL CROP RETURN	\$	76.97	\$	262.92
7. DIRECT COSTS:				
8. Fertilizer	\$	5.52	\$	6.85
9. Chemicals		3.59		23.16
10. Seed		10.69		35.28
10A. Crop Drying				
10B. Other Expense		5.79		5.85
11. Special Hired Labor				.56
12. Custom Work Hired		.14		8.32
13. Irrigation Operation				
14. TOTAL DIRECT COSTS	\$	25.72	\$	80.02
15. RETURN OVER DIRECT COSTS	\$	51.24	\$	182.90
16. ALLOCATED COSTS:				
17. Farm Power & Machinery- Ownership	\$	15.93	\$	29.80
18. Farm Power & Machinery-Operation		18.34		30.00
19. Irrigation Equipment-Ownership				
20. Land Costs		50.21		76.10
21. Miscellaneous Costs				
22. *Interest on Mach.&Equip. Investment		4.21		2.44
23. TOTAL ALLOCATED COSTS	\$	88.69	\$	138.34
24. RETURN OVER ALL LISTED COSTS	\$	(-37.45)	\$	44.57
25. SUPPLEMENTARY MANAGEMENT INFORMATION				
26. Work Units Assigned per Acre		.30		.50
27. Power Costs Allocation Factor		.95		.98
28. Total Listed Cost/Unit of Production	\$	4.70	\$	6.56
29. Return Over Listed Costs per Unit	\$	(-1.54)	\$	1.34
30. Breakeven Yield/Units of Production		51.5 bu.		27.66
30A. Estimated Total Machine Costs/Acre	\$	38.57	\$	67.78
31. TOTAL LISTED COSTS PER ACRE	\$	114.41	\$	218.35
32. OTHER POSSIBLE COSTS NOT LISTED				
33. Utilities & Other General Farm Exp.	\$	60.70	\$	376.30
33A. Buildings, Fences & Tiling Costs	\$	71.90	\$	526.02
34. Interest Allocation				
35. Other Costs Not Listed				
36. TOTAL COSTS				
39. AVERAGE PRICE RECEIVED PER UNIT SOLD	\$	2.25		
40. QUANTITY SOLD (OPERATOR'S SHARE)		254.0 bu.		

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

TABLE 10 - CROP DATA FOR CANNING CORN - 1987

Items	PER ACRE		
	Average of 38 Farms Raising Corn	Highest 12 Farms in Return Over Direct Costs	Lowest 12 Farms in Return Over Direct Costs
1. Acres	56.2	47.9	56.0
2. Yield	229.6	300.5	161.3
3. Value per Production Unit	\$ 1.00	\$ 1.00	\$ 1.00
4. Crop Product Return	229.63	300.52	161.34
5. Other Crop Income (Insurance,Etc)	8.97		26.73
6. TOTAL CROP RETURN	\$ 238.60	\$ 300.52	\$ 188.07
7. DIRECT COSTS:			
8. Fertilizer	\$ 31.00	\$ 25.78	\$ 28.70
9. Chemicals	12.63	9.37	13.98
10. Seed	6.49	13.05	5.16
10A. Crop Drying			
10B. Other Expense	8.52	6.35	7.61
11. Special Hired Labor	.68		.32
12. Custom Work Hired	8.31	12.07	8.29
13. Irrigation Operation			
14. TOTAL DIRECT COSTS	\$ 67.63	\$ 66.62	\$ 64.05
15. RETURN OVER DIRECT COSTS	\$ 170.96	\$ 233.90	\$ 124.02
16. ALLOCATED COSTS:			
17. Farm Power & Machinery- Ownership	\$ 23.40	\$ 23.72	\$ 23.64
18. Farm Power & Machinery-Operation	21.92	19.92	24.98
19. Irrigation Equipment-Ownership			
20. Land Costs	78.52	78.79	80.66
21. Miscellaneous Costs			
22. *Interest on Mach.&Equip. Investment	4.80	4.68	3.59
23. TOTAL ALLOCATED COSTS	\$ 128.65	\$ 127.10	\$ 132.88
24. RETURN OVER ALL LISTED COSTS	\$ 42.31	\$ 106.81	\$ (-8.86)
25. SUPPLEMENTARY MANAGEMENT INFORMATION			
26. Work Units Assigned per Acre	.50	.50	.50
27. Power Costs Allocation Factor	.85	.78	.90
28. Total Listed Cost/Unit of Production\$	.85	\$.64	\$ 1.22
29. Return Over Listed Costs per Unit	\$.18	\$.36	\$ (-.05)
30. Breakeven Yield/Units of Production	\$ 196.28	\$ 193.72	\$ 196.93
30A. Estimated Total Machine Costs/Acre	\$ 55.66	\$ 56.36	\$ 57.74
31. TOTAL LISTED COSTS PER ACRE	\$ 196.28	\$ 193.72	\$ 196.93
32. OTHER POSSIBLE COSTS NOT LISTED			
33. Utilities & Other General Farm Exp.	\$ 379.40	\$ 258.70	\$ 330.50
33A. Buildings, Fences & Tiling Costs	382.75	479.35	532.29
34. Interest Allocation			
35. Other Costs Not Listed			
36. TOTAL COSTS			

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

TABLE 10 - CROP DATA FOR CORN FOR GRAIN - 1987

Items	PER ACRE		
	Average of 483 Farms Raising Corn	Highest 96 Farms in Return Over Direct Costs	Lowest 96 Farms in Return Over Direct Costs
1. Acres	106.4	118.5	75.5
2. Yield	143.0	163.6	111.1
3. Value per Production Unit	\$ 1.62	\$ 1.62	\$ 1.61
4. Crop Product Return	231.72	265.11	178.85
5. Other Crop Income (Insurance,Etc)	87.20	88.33	88.23
6. TOTAL CROP RETURN	\$ 318.92	\$ 353.43	\$ 267.07
7. DIRECT COSTS:			
8. Fertilizer	\$ 34.62	\$ 38.03	\$ 31.74
9. Chemicals	18.98	18.99	16.60
10. Seed	21.17	21.70	19.85
10A. Crop Drying	6.18	7.02	5.42
10B. Other Expense	6.09	5.78	5.34
11. Special Hired Labor	.70	.42	.62
12. Custom Work Hired	3.97	3.14	3.21
13. Irrigation Operation			
14. TOTAL DIRECT COSTS	\$ 91.71	\$ 95.08	\$ 82.77
15. RETURN OVER DIRECT COSTS	\$ 227.21	\$ 258.35	\$ 184.30
16. ALLOCATED COSTS:			
17. Farm Power & Machinery- Ownership	\$ 29.14	\$ 29.84	\$ 25.07
18. Farm Power & Machinery-Operation	30.74	29.65	33.30
19. Irrigation Equipment-Ownership			
20. Land Costs	74.02	74.86	67.39
21. Miscellaneous Costs			
22. *Interest on Mach.&Equip. Investment	6.17	6.35	5.68
23. TOTAL ALLOCATED COSTS	\$ 140.08	\$ 140.71	\$ 131.44
24. RETURN OVER ALL LISTED COSTS	\$ 87.12	\$ 117.65	\$ 52.86
25. SUPPLEMENTARY MANAGEMENT INFORMATION			
26. Work Units Assigned per Acre	.55	.55	.55
27. Power Costs Allocation Factor	.99	.99	.99
28. Total Listed Cost/Unit of Production	\$ 1.62	\$ 1.44	\$ 1.93
29. Return Over Listed Costs per Unit	\$.61	\$.72	\$.48
30. Breakeven Yield/Units of Production	143.1 bu.	145.6 bu.	133.1 bu.
30A. Estimated Total Machine Costs/Acre	\$ 68.71	\$ 67.94	\$ 66.19
31. TOTAL LISTED COSTS PER ACRE	\$ 231.80	\$ 235.79	\$ 214.21
32. OTHER POSSIBLE COSTS NOT LISTED			
33. Utilities & Other General Farm Exp.	\$ 819.40	\$ 880.50	\$ 565.40
33A. Buildings, Fences & Tiling Costs	801.88	1,767.30	693.12
34. Interest Allocation			
35. Other Costs Not Listed			
36. TOTAL COSTS			
39. AVERAGE PRICE RECEIVED PER UNIT SOLD	\$ 2.92	\$ 2.64	\$ 3.52
40. QUANTITY SOLD (OPERATOR'S SHARE)	5,820.0 bu.	8,009.0 bu.	2,807.0 bu.

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

TABLE 10 - CROP DATA FOR SOYBEANS - 1987

Items	PER ACRE		
	Average of 447 Farms Raising Soybeans	Highest 89 Farms in Return Over Direct Costs	Lowest 89 Farms in Return Over Direct Costs
1. Acres	110.4	119.7	78.4
2. Yield	44.0	51.3	32.7
3. Value per Production Unit	\$ 4.80	\$ 4.80	\$ 4.81
4. Crop Product Return	211.18	246.22	157.37
5. Other Crop Income (Insurance,Etc)	3.11	1.44	6.35
6. TOTAL CROP RETURN	\$ 214.28	\$ 247.65	\$ 163.72
7. DIRECT COSTS:			
8. Fertilizer	\$ 1.44	\$ 1.24	\$ 1.56
9. Chemicals	18.13	17.78	18.70
10. Seed	8.76	8.73	9.40
10A. Crop Drying	.04	.09	.04
10B. Other Expense	11.60	11.87	9.38
11. Special Hired Labor	1.39	1.45	.66
12. Custom Work Hired	3.13	3.45	2.84
13. Irrigation Operation	.01		
14. TOTAL DIRECT COSTS	\$ 44.49	\$ 44.61	\$ 42.58
15. RETURN OVER DIRECT COSTS	\$ 169.79	\$ 203.04	\$ 121.15
16. ALLOCATED COSTS:			
17. Farm Power & Machinery- Ownership	\$ 23.64	\$ 23.02	\$ 16.68
18. Farm Power & Machinery-Operation	24.12	23.00	24.52
19. Irrigation Equipment-Ownership			
20. Land Costs	74.75	81.21	65.13
21. Miscellaneous Costs			
22. *Interest on Mach.&Equip. Investment	5.16	5.25	4.03
23. TOTAL ALLOCATED COSTS	\$ 127.67	\$ 132.48	\$ 110.36
24. RETURN OVER ALL LISTED COSTS	\$ 42.12	\$ 70.56	\$ 10.79
25. SUPPLEMENTARY MANAGEMENT INFORMATION			
26. Work Units Assigned per Acre	.45	.45	.45
27. Power Costs Allocation Factor	.98	.99	.93
28. Total Listed Cost/Unit of Production	\$ 3.91	\$ 3.45	\$ 4.67
29. Return Over Listed Costs per Unit	\$.96	\$ 1.38	\$.33
30. Breakeven Yield/Units of Production	35.9 bu.	36.9 bu.	31.8 bu.
30A. Estimated Total Machine Costs/Acre	\$ 55.01	\$ 53.57	\$ 47.13
31. TOTAL LISTED COSTS PER ACRE	\$ 172.16	\$ 177.09	\$ 152.93
32. OTHER POSSIBLE COSTS NOT LISTED			
33. Utilities & Other General Farm Exp.	\$ 685.50	\$ 757.80	\$ 398.90
33A. Buildings, Fences & Tiling Costs	981.96	1,329.21	891.67
34. Interest Allocation			
35. Other Costs Not Listed			
36. TOTAL COSTS			
39. AVERAGE PRICE RECEIVED PER UNIT SOLD	\$ 5.88	\$ 5.23	\$ 5.66
40. QUANTITY SOLD (OPERATOR'S SHARE)	2,795.0 bu.	3,915.0 bu.	1,320.0 bu.

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

TABLE 10 - CROP DATA FOR CANNING PEAS - 1987

Items	PER ACRE		
	Average of 30 Farms Raising Canning peas	Highest 10 Farms in Return Over Direct Costs	Lowest 10 Farms in Return Over Direct Costs
1. Acres	41.5	32.6	47.6
2. Yield	160.2	220.7	122.7
3. Value per Production Unit	\$ 1.00	\$ 1.00	\$ 1.00
4. Crop Product Return	160.22	220.67	122.73
5. Other Crop Income (Insurance,Etc)	24.34	38.40	35.08
6. TOTAL CROP RETURN	\$ 184.55	\$ 259.08	\$ 157.82
7. DIRECT COSTS:			
8. Fertilizer	\$ 11.49	\$ 9.11	\$ 10.97
9. Chemicals	5.83	7.61	3.97
10. Seed	7.64	16.99	1.43
10A. Crop Drying			
10B. Other Expense	7.01	4.36	2.58
11. Special Hired Labor	2.41	8.34	
12. Custom Work Hired	1.33	1.47	1.68
13. Irrigation Operation			
14. TOTAL DIRECT COSTS	\$ 35.71	\$ 47.88	\$ 20.63
15. RETURN OVER DIRECT COSTS	\$ 148.84	\$ 211.20	\$ 137.18
16. ALLOCATED COSTS:			
17. Farm Power & Machinery- Ownership	\$ 19.52	\$ 21.84	\$ 12.67
18. Farm Power & Machinery-Operation	18.36	20.09	17.52
19. Irrigation Equipment-Ownership			
20. Land Costs	72.55	81.56	67.12
21. Miscellaneous Costs			
22. *Interest on Mach.&Equip. Investment	3.54	4.26	3.38
23. TOTAL ALLOCATED COSTS	\$ 113.98	\$ 127.76	\$ 100.69
24. RETURN OVER ALL LISTED COSTS	\$ 34.87	\$ 83.44	\$ 36.49
25. SUPPLEMENTARY MANAGEMENT INFORMATION			
26. Work Units Assigned per Acre	.40	.40	.40
27. Power Costs Allocation Factor	.81	.81	.82
28. Total Listed Cost/Unit of Production	\$.93	\$.80	\$.99
29. Return Over Listed Costs per Unit	\$.22	\$.38	\$.30
30. Breakeven Yield/Units of Production	\$ 149.69	\$ 175.64	\$ 121.32
30A. Estimated Total Machine Costs/Acre	\$ 42.30	\$ 47.18	\$ 34.69
31. TOTAL LISTED COSTS PER ACRE	\$ 149.69	\$ 175.64	\$ 121.32
32. OTHER POSSIBLE COSTS NOT LISTED			
33. Utilities & Other General Farm Exp.	\$ 254.30	\$ 179.00	\$ 260.30
33A. Buildings, Fences & Tiling Costs	4.66	64.20	314.26
34. Interest Allocation			
35. Other Costs Not Listed			
36. TOTAL COSTS			
39. AVERAGE PRICE RECEIVED PER UNIT SOLD	\$	\$	\$
40. QUANTITY SOLD (OPERATOR'S SHARE)			

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

TABLE 10 - CROP DATA FOR ALFALFA HAY - 1987

Items	PER ACRE		
	Average of 240 Farms Raising Alfalfa Hay	Highest 48 Farms in Return Over Direct Costs	Lowest 48 Farms in Return Over Direct Costs
1. Acres	39.1	44.8	26.6
2. Yield	4.2	5.9	1.7
3. Value per Production Unit	\$ 62.76	\$ 63.44	\$ 59.40
4. Crop Product Return	264.83	376.67	102.71
5. Other Crop Income (Insurance,Etc)	.41		2.26
6. TOTAL CROP RETURN	\$ 265.24	\$ 376.67	\$ 104.96
7. DIRECT COSTS:			
8. Fertilizer	\$ 15.40	\$ 15.83	\$ 3.83
9. Chemicals	.49	.33	.86
10. Seed	9.77	6.34	13.91
10A. Crop Drying	.59	.83	.56
10B. Other Expense	3.96	3.86	1.62
11. Special Hired Labor	.97	.36	.19
12. Custom Work Hired	4.37	6.07	1.24
13. Irrigation Operation			
14. TOTAL DIRECT COSTS	\$ 35.55	\$ 33.62	\$ 22.22
15. RETURN OVER DIRECT COSTS	\$ 229.69	\$ 343.06	\$ 82.74
16. ALLOCATED COSTS:			
17. Farm Power & Machinery- Ownership	\$ 31.25	\$ 30.89	\$ 22.97
18. Farm Power & Machinery-Operation	35.96	36.29	32.63
19. Irrigation Equipment-Ownership			
20. Land Costs	62.35	65.51	48.35
21. Miscellaneous Costs			
22. *Interest on Mach.&Equip. Investment	7.24	7.48	6.17
23. TOTAL ALLOCATED COSTS	\$ 136.80	\$ 140.18	\$ 110.11
24. RETURN OVER ALL LISTED COSTS	\$ 92.89	\$ 202.88	\$ (-27.37)
25. SUPPLEMENTARY MANAGEMENT INFORMATION			
26. Work Units Assigned per Acre	.60	.60	.60
27. Power Costs Allocation Factor	.95	1.01	.84
28. Total Listed Cost/Unit of Production	\$ 40.84	\$ 29.27	\$ 76.52
29. Return Over Listed Costs per Unit	\$ 22.01	\$ 34.17	\$ (-15.83)
30. Breakeven Yield/Units of Production	2.75 ton	2.74 ton	2.23 ton
30A. Estimated Total Machine Costs/Acre	\$ 77.37	\$ 78.72	\$ 62.60
31. TOTAL LISTED COSTS PER ACRE	\$ 172.35	\$ 173.79	\$ 132.33
32. OTHER POSSIBLE COSTS NOT LISTED			
33. Utilities & Other General Farm Exp.	\$ 332.10	\$ 358.60	\$ 191.80
33A. Buildings, Fences & Tiling Costs	318.74	347.25	178.68
34. Interest Allocation			
35. Other Costs Not Listed			
36. TOTAL COSTS			
39. AVERAGE PRICE RECEIVED PER UNIT SOLD	\$ 112.73	\$ 51.14	\$ 262.86
40. QUANTITY SOLD (OPERATOR'S SHARE)	3.0 ton	4.0 ton	1.0 ton

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

TABLE 10 - CROP DATA FOR LEGUME & OTHER HAY, ESTABLISHMENT - 1987 - PER ACRE

Items	Average 8 Farms Raising Alfalfa Estab.		Average 29 Farms Raising Tillable Grass Hay		Average 10 Farms Raising Non-Tillable Hay	
1. Acres		20.4		14.5		25.7
2. Yield		.9		2.1		2.5
3. Value per Production Unit	\$	65.00	\$	31.03	\$	45.80
4. Crop Product Return		57.35		64.21		114.05
5. Other Crop Income (Insurance,Etc)						.58
6. TOTAL CROP RETURN	\$	57.35	\$	64.21	\$	114.63
7. DIRECT COSTS:						
8. Fertilizer	\$	9.22	\$		\$	1.32
9. Chemicals		3.28				
10. Seed		21.03				5.53
10A. Crop Drying						
10B. Other Expense		.25		.62		3.35
11. Special Hired Labor		2.50				.27
12. Custom Work Hired		.39				2.80
13. Irrigation Operation						
14. TOTAL DIRECT COSTS	\$	36.67	\$	.62	\$	13.27
15. RETURN OVER DIRECT COSTS	\$	20.69	\$	63.59	\$	101.36
16. ALLOCATED COSTS:						
17. Farm Power & Machinery- Ownership	\$	7.89	\$	11.72	\$	18.13
18. Farm Power & Machinery-Operation		8.38		9.86		19.26
19. Irrigation Equipment-Ownership						
20. Land Costs		36.27		37.97		47.98
21. Miscellaneous Costs						
22. *Interest on Mach.&Equip. Investment		1.32		1.86		6.23
23. TOTAL ALLOCATED COSTS	\$	53.87	\$	58.28	\$	91.60
24. RETURN OVER ALL LISTED COSTS	\$	(-33.19)	\$	5.31	\$	9.77
25. SUPPLEMENTARY MANAGEMENT INFORMATION						
26. Work Units Assigned per Acre		.20		.28		.40
27. Power Costs Allocation Factor		.70		.74		.83
28. Total Listed Cost/Unit of Production	\$	102.61	\$	28.47	\$	42.11
29. Return Over Listed Costs per Unit	\$	(-37.61)	\$	2.57	\$	3.92
30. Breakeven Yield/Units of Production		1.39 ton		1.90 ton		2.29 ton
30A. Estimated Total Machine Costs/Acre	\$	17.86	\$	23.45	\$	45.49
31. TOTAL LISTED COSTS PER ACRE	\$	90.54	\$	58.90	\$	104.86
32. OTHER POSSIBLE COSTS NOT LISTED						
33. Utilities & Other General Farm Exp.	\$	40.80	\$	49.50	\$	115.50
33A. Buildings, Fences & Tiling Costs	\$	58.17	\$	38.46	\$	141.57
34. Interest Allocation						
35. Other Costs Not Listed						
36. TOTAL COSTS						
39. AVERAGE PRICE RECEIVED PER UNIT SOLD	\$		\$		\$	
40. QUANTITY SOLD (OPERATOR'S SHARE)						

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

TABLE 10 - CROP DATA FOR OAT HAY, WILD HAY, & OAT SILAGE - 1987 - PER ACRE

Items	Average 8 Farms Raising Oat Hay		Average 16 Farms Raising Wild Hay		Average 33 Farms Raising Oat Silage	
1. Acres		15.6		8.9		21.2
2. Yield		1.9		1.9		4.1
3. Value per Production Unit	\$	35.00	\$	25.63	\$	18.06
4. Crop Product Return		67.31		48.99		73.25
5. Other Crop Income		.71				8.30
6. TOTAL CROP RETURN	\$	68.01	\$	48.99	\$	81.56
7. DIRECT COSTS:						
8. Fertilizer	\$		\$		\$	3.30
9. Chemicals						.47
10. Seed		3.78				9.43
10A. Crop Drying						
10B. Other Expense		.83		1.46		1.37
11. Special Hired Labor						1.18
12. Custom Work Hired				1.01		2.45
13. Irrigation Operation						
14. TOTAL DIRECT COSTS	\$	4.62	\$	2.47	\$	18.21
15. RETURN OVER DIRECT COSTS	\$	63.40	\$	46.52	\$	63.35
16. ALLOCATED COSTS:						
17. Farm Power & Machinery- Ownership	\$	15.19	\$	7.87	\$	17.69
18. Farm Power & Machinery-Operation		21.73		8.65		23.02
19. Irrigation Equipment-Ownership						
20. Land Costs		35.06		23.15		56.56
21. Miscellaneous Costs						
22. *Interest on Mach.&Equip. Investment		3.97		1.80		4.81
23. TOTAL ALLOCATED COSTS	\$	75.96	\$	41.46	\$	102.08
24. RETURN OVER ALL LISTED COSTS	\$	(-12.56)	\$	5.06	\$	(-38.73)
25. SUPPLEMENTARY MANAGEMENT INFORMATION						
26. Work Units Assigned per Acre		.40		.20		.40
27. Power Costs Allocation Factor		.79		.68		.95
28. Total Listed Cost/Unit of Production	\$	41.90	\$	23.00	\$	29.65
29. Return Over Listed Costs per Unit	\$	(-6.53)	\$	2.65	\$	(-9.55)
30. Breakeven Yield/Units of Production		2.3 ton		1.7 ton		6.7 ton
30A. Estimated Total Machine Costs/Acre	\$	40.90	\$	18.98	\$	47.16
31. TOTAL LISTED COSTS PER ACRE	\$	80.58	\$	43.93	\$	120.28
32. OTHER POSSIBLE COSTS NOT LISTED						
33. Utilities & Other General Farm Exp.	\$	76.20	\$	16.80	\$	96.80
33A. Buildings, Fences & Tiling Costs	\$	129.76	\$	53.95	\$	124.55
34. Interest Allocation						
35. Other Costs Not Listed						
36. TOTAL COSTS						
39. AVERAGE PRICE RECEIVED PER UNIT SOLD	\$		\$		\$	
40. QUANTITY SOLD (OPERATOR'S SHARE)						

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

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

PER ACRE

Items	PER ACRE		
	Average of 133 Farms Raising Silage	Highest 26 Farms in Return Over Direct Costs	Lowest 26 Farms in Return Over Direct Costs
1. Acres	20.3	17.0	16.9
2. Yield	19.1	25.0	12.2
3. Value per Production Unit	\$ 19.71	\$ 19.62	\$ 19.85
4. Crop Product Return	375.76	490.53	243.14
5. Other Crop Income (Insurance,Etc)	75.07	75.94	40.47
6. TOTAL CROP RETURN	\$ 450.83	\$ 566.47	\$ 283.61
7. DIRECT COSTS:			
8. Fertilizer	\$ 29.11	\$ 29.76	\$ 23.61
9. Chemicals	18.37	17.12	19.35
10. Seed	19.46	20.94	17.04
10A. Crop Drying	1.63	1.35	.89
10B. Other Expense	3.00	4.41	3.08
11. Special Hired Labor	.25		.18
12. Custom Work Hired	8.42	15.29	9.29
13. Irrigation Operation			
14. TOTAL DIRECT COSTS	\$ 80.25	\$ 88.88	\$ 73.43
15. RETURN OVER DIRECT COSTS	\$ 370.58	\$ 477.59	\$ 210.18
16. ALLOCATED COSTS:			
17. Farm Power & Machinery- Ownership	\$ 32.71	\$ 33.65	\$ 31.36
18. Farm Power & Machinery-Operation	36.95	31.00	34.79
19. Irrigation Equipment-Ownership			
20. Land Costs	64.14	70.41	61.89
21. Miscellaneous Costs			
22. *Interest on Mach.&Equip. Investment	7.00	7.59	6.21
23. TOTAL ALLOCATED COSTS	\$ 140.79	\$ 142.65	\$ 134.26
24. RETURN OVER ALL LISTED COSTS	\$ 229.79	\$ 334.94	\$ 75.92
25. SUPPLEMENTARY MANAGEMENT INFORMATION			
26. Work Units Assigned per Acre	.60	.60	.60
27. Power Costs Allocation Factor	.99	.96	1.00
28. Total Listed Cost/Unit of Production	\$ 11.59	\$ 9.26	\$ 16.96
29. Return Over Listed Costs per Unit	\$ 12.03	\$ 13.40	\$ 6.20
30. Breakeven Yield/Units of Production	11.2 ton	11.8 ton	10.5 ton
30A. Estimated Total Machine Costs/Acre	\$ 82.27	\$ 82.44	\$ 78.57
31. TOTAL LISTED COSTS PER ACRE	\$ 221.03	\$ 231.53	\$ 207.69
32. OTHER POSSIBLE COSTS NOT LISTED			
33. Utilities & Other General Farm Exp.	\$ 143.60	\$ 102.70	\$ 117.30
33A. Buildings, Fences & Tiling Costs	151.35	147.43	85.53
34. Interest Allocation			
35. Other Costs Not Listed			
36. TOTAL COSTS			
39. AVERAGE PRICE RECEIVED PER UNIT SOLD	\$	\$	\$
40. QUANTITY SOLD (OPERATOR'S SHARE)			

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

TABLE 10 - CROP DATA FOR TILL PASTURE, NON-TILL PASTURE & LAND RENTED OUT - PER ACRE

Items	Average 8 Farms Tillable Pasture		Average 9 Farms Non-Tillable Pasture		Average 11 Farms Land Rented Out	
1. Acres		11.4		40.7		41.7
2. Yield		155.8		120.1		76.0
3. Value per Production Unit	\$	1.00	\$	1.00	\$	1.00
4. Crop Product Return		155.79		120.07		76.00
5. Other Crop Income (Insurance,Etc)				4.57		15.83
6. TOTAL CROP RETURN	\$	155.79	\$	124.64	\$	91.82
7. DIRECT COSTS:						
8. Fertilizer	\$		\$		\$	2.23
9. Chemicals						.60
10. Seed		.18				.53
10A. Crop Drying						
10B. Other Expense						
11. Special Hired Labor						
12. Custom Work Hired						.22
13. Irrigation Operation						
14. TOTAL DIRECT COSTS	\$	.18	\$		\$	3.57
15. RETURN OVER DIRECT COSTS	\$	155.61	\$	124.64	\$	88.25
16. ALLOCATED COSTS:						
17. Farm Power & Machinery- Ownership	\$	3.07	\$	.07	\$	3.21
18. Farm Power & Machinery-Operation		1.93		.17		2.21
19. Irrigation Equipment-Ownership						
20. Land Costs		51.23		19.64		74.10
21. Miscellaneous Costs						
22. *Interest on Mach.&Equip. Investment		.44		.05		.55
23. TOTAL ALLOCATED COSTS	\$	56.67	\$	19.93	\$	80.07
24. RETURN OVER ALL LISTED COSTS	\$	98.95	\$	104.71	\$	8.18
25. SUPPLEMENTARY MANAGEMENT INFORMATION						
26. Work Units Assigned per Acre		.04		.01		.05
27. Power Costs Allocation Factor		.84		.22		.73
28. Total Listed Cost/Unit of Production	\$	.36	\$	.17	\$	1.10
29. Return Over Listed Costs per Unit	\$	.64	\$	.87	\$	.11
30. Breakeven Yield/Units of Production	\$	56.84	\$	19.93	\$	83.65
30A. Estimated Total Machine Costs/Acre	\$	5.44	\$	.29	\$	6.11
31. TOTAL LISTED COSTS PER ACRE	\$	56.84	\$	19.93	\$	83.65
32. OTHER POSSIBLE COSTS NOT LISTED						
33. Utilities & Other General Farm Exp.	\$	5.00	\$	4.50	\$	36.00
33A. Buildings, Fences & Tiling Costs	\$	12.35	\$	3.02	\$	48.17
34. Interest Allocation						
35. Other Costs Not Listed						
36. TOTAL COSTS						
39. AVERAGE PRICE RECEIVED PER UNIT SOLD						
40. QUANTITY SOLD (OPERATOR'S SHARE)						

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

TABLE 10 - CROP DATA FOR SET ASIDE ACRES - 1987

PER ACRE

Items	Average 345 Farms Set Aside Acres-Tilled		Average 34 Farms Set Aside-Idle Incl. CRP	
1. Acres		67.5		22.3
2. Yield		14.2		259.8
3. Value per Production Unit	\$	1.00	\$	1.00
4. Crop Product Return		14.24		259.79
5. Other Crop Income (Insurance, Etc)		179.27		56.40
6. TOTAL CROP RETURN	\$	193.51	\$	316.19
7. DIRECT COSTS:				
8. Fertilizer	\$	.27	\$	2.71
9. Chemicals		1.27		2.56
10. Seed		3.16		10.23
10A. Crop Drying		.03		
10B. Other Expense		.25		.38
11. Special Hired Labor		.06		
12. Custom Work Hired		.80		1.64
13. Irrigation Operation				
14. TOTAL DIRECT COSTS	\$	5.84	\$	17.52
15. RETURN OVER DIRECT COSTS	\$	187.67	\$	298.67
16. ALLOCATED COSTS:				
17. Farm Power & Machinery- Ownership	\$	9.42	\$	1.58
18. Farm Power & Machinery-Operation		9.87		2.90
19. Irrigation Equipment-Ownership				
20. Land Costs		74.36		64.53
21. Miscellaneous Costs				
22. *Interest on Mach.&Equip. Investment		1.96		.44
23. TOTAL ALLOCATED COSTS	\$	95.60	\$	69.45
24. RETURN OVER ALL LISTED COSTS	\$	92.07	\$	229.23
25. SUPPLEMENTARY MANAGEMENT INFORMATION				
26. Work Units Assigned per Acre		.20		.05
27. Power Costs Allocation Factor		.87		.80
28. Total Listed Cost/Unit of Production	\$	7.14	\$	.33
29. Return Over Listed Costs per Unit	\$	6.48	\$	.88
30. Breakeven Yield/Units of Production	\$	101.44	\$	86.94
30A. Estimated Total Machine Costs/Acre	\$	21.77	\$	6.02
31. TOTAL LISTED COSTS PER ACRE	\$	101.44	\$	86.95
32. OTHER POSSIBLE COSTS NOT LISTED				
33. Utilities & Other General Farm Exp.	\$	190.70	\$	16.91
33A. Buildings, Fences & Tiling Costs		280.07		(-8.46)
34. Interest Allocation				
35. Other Costs Not Listed				
36. TOTAL COSTS				
39. AVERAGE PRICE RECEIVED PER UNIT SOLD	\$		\$	
40. QUANTITY SOLD (OPERATOR'S SHARE)				

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

EXPLANATION OF LIVESTOCK TABLES

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 or 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 =	2,475 lbs.	3,100
		<hr/> 88,475 lbs.	<hr/> \$ 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 =	690 lbs.	373
		<hr/> Total Production =	<hr/> 339,040 lbs. \$ 186,173
Minus Inflow of Beg. Inv. & Purchases =		-88,475 lbs.	-46,100
		<hr/> Net Production =	<hr/> 250,565 lbs. \$ 140,073
\$140,073 (net value) divided by 2505.65 cwts. (net lbs. prod.)			
equals \$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 Costs has been used to classify farms into high, low and average return groups.

Feed Costs are determined from feed records kept by the farm operator. Purchase price is used for all feeds purchased from off the farm. An average price is charged for each kind of farm grown feed. Farm grown feed prices are listed on page 38.

Direct Cost items are relatively easy to identify and classify in the record book and are listed in each of the tables as cost to the livestock enterprises. The Return Over Feed and Other Direct Costs is the amount available after paying for the feed and those cost items listed.

Allocated costs are expenses for power and machinery, livestock equipment, buildings and fences. They are proportioned to each livestock enterprise by the use of the work unit. The farmer may modify these costs by assigning a specific cost allocation factor for each livestock enterprise.

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 - COSTS AND RETURNS FROM COMPLETE HOG ENTERPRISE* - 1987

Items	Average of 63 Farms	13 Farms Highest in Return Above Feed Cost	13 Farms Lowest in Return Above Feed Cost
1. Pounds of Hogs Produced	230,361	224,549	136,184
2. Net Value Produced	Per Cwt. \$ 49.88	Per Cwt. \$ 54.76	Per Cwt. \$ 45.20
3. Other Miscellaneous Hog Income			
4. TOTAL VALUE PRODUCED	\$ 49.88	\$ 54.76	\$ 45.20
5. POUNDS OF FEED FED			
6. Corn	304.8	302.0	302.9
7. Small Grain	4.5	2.1	3.0
8. Complete Ration	7.0	6.5	26.3
9. Protein, Salt & Mineral & Milk	87.7	74.3	108.6
10. TOTAL CONCENTRATES	403.9	384.9	440.8
11. Forages	.2		.2
12. FEED COST			
13. Grains	\$ 7.59	\$ 7.28	\$ 7.76
14. Complete Ration	.90	.87	1.90
15. Protein, Salt & Mineral & Milk	13.02	11.40	16.66
16. Forages	.01		.01
17. Pasture			
18. TOTAL FEED COSTS	\$ 21.52	\$ 19.56	\$ 26.32
19. RETURN OVER FEED COSTS	\$ 28.35	\$ 35.21	\$ 18.88
20. OTHER DIRECT COSTS			
21. Miscellaneous Livestock Expense	\$ 1.16	\$ 1.24	\$ 1.11
22. Veterinary Expense	1.23	1.51	1.11
23. Custom Work	.21	.21	.50
24. Special Hired Labor	.80	1.91	.01
25. TOTAL OTHER DIRECT COSTS	\$ 3.41	\$ 4.88	\$ 2.73
26. RETURN OVER FEED & OTHER DIRECT COSTS	\$ 24.95	\$ 30.33	\$ 16.15
27. ALLOCATED COSTS			
28. Power & Machinery Costs (PCAF 1.00)	\$ 1.44	\$ 1.29	\$ 1.77
29. Livestock Equipment Costs (ECAAF 5)	2.56	2.84	2.58
30. Building & Fences (BCAF 6)	2.70	2.43	2.33
31. TOTAL ALLOCATED COSTS	\$ 6.52	\$ 6.94	\$ 5.80
32. RETURN OVER ALL LISTED COSTS	\$ 18.24	\$ 23.77	\$ 9.47
33. SUPPLEMENTARY MANAGEMENT INFORMATION			
34. Return for \$100 Feed Fed	\$ 231.73	\$ 280.03	\$ 171.70
35. Price Received/Cwt. All Animals	52.46	54.91	49.50
36. Price Received/Cwt. Sold Mkt. Only	\$ 52.16	\$ 56.18	\$ 50.50
37. Number of Litters Farrowed	136	149	74
37A. Litters/Bearing Female/Year	1.8	1.9	1.5
38. Number of Pigs Born per Litter	9.4	9.7	9.3
39. Number of Pigs Weaned per Litter	7.9	8.1	7.4
39A. Number of Pigs Produced per Litter	7.8	8.0	7.2
40. Percent Death Loss	11.6	11.8	14.1
41. Average Weight of All Hogs Sold	221.5	204.5	239.6
42. Average Weight of Mkt. Hogs Sold	220.1	189.2	231.6
43. Price per Cwt. Concentrate Fed	\$ 5.33	\$ 5.08	\$ 5.97
44. Price/Cwt. Protein,Salt,Mineral Fed	\$ 14.86	\$ 15.36	\$ 15.34
45. Pounds of Pork Purchased	6,708	2,508	2,906
46. TOTAL LISTED COSTS/CWT. PORK PROD.	\$ 31.63	\$ 31.00	\$ 35.73
47. Utilities & Other General Farm Expense	\$ 4,661.51	\$ 4,275.74	\$ 2,454.38

*Farms included in Table 11A carried out a complete program of farrowing

TABLE 11B - COSTS AND RETURNS FROM HOG FINISHING ENTERPRISE - 1987

Items	Average of 76 Farms	15 Farms Highest in Return Above Feed Cost	15 Farms Lowest in Return Above Feed Cost
1. Average Number of Pigs on Hand	249.0	248.4	172.1
2. Pounds of Hogs Produced	126,200	111,051	90,668
3. Net Value Produced	Per Cwt. \$ 34.77	Per Cwt. \$ 41.45	Per Cwt. \$ 26.91
4. Other Miscellaneous Hog Income			
5. TOTAL VALUE PRODUCED	\$ 34.77	\$ 41.45	\$ 26.91
6. POUNDS OF FEED FED			
7. Corn	285.7	274.7	264.3
8. Small Grain	2.3	3.6	1.1
9. Complete Ration	4.5		
10. Protein, Salt & Mineral & Milk	70.8	75.0	68.3
11. TOTAL CONCENTRATES	363.3	353.3	333.7
12. Forages			
13. FEED COST			
14. Grains	\$ 6.90	\$ 6.70	\$ 5.80
15. Complete Ration	.32		
16. Protein, Salt & Mineral & Milk	10.35	10.48	11.66
17. Forages			
18. Pasture			
19. TOTAL FEED COSTS	\$ 17.56	\$ 17.17	\$ 17.46
20. RETURN OVER FEED COSTS	\$ 17.21	\$ 24.27	\$ 9.46
21. OTHER DIRECT COSTS			
22. Miscellaneous Livestock Expense	\$.47	\$.41	\$.98
23. Veterinary Expense	.45	.37	.42
24. Custom Work	.46	.85	.12
25. Special Hired Labor	.08		.12
26. TOTAL OTHER DIRECT COSTS	\$ 1.45	\$ 1.64	\$ 1.65
27. RETURN OVER FEED & OTHER DIRECT COSTS	\$ 15.76	\$ 22.63	\$ 7.81
28. ALLOCATED COSTS			
29. Power & Machinery Costs (PCAF 1.02)	\$.64	\$.66	\$.64
30. Livestock Equipment Costs (BCAF 4)	1.24	1.34	1.74
31. Building & Fences (BCAF 4)	1.24	1.43	.95
32. TOTAL ALLOCATED COSTS	\$ 3.12	\$ 3.42	\$ 3.33
33. RETURN OVER ALL LISTED COSTS	\$ 12.64	\$ 19.21	\$ 4.48
34. SUPPLEMENTARY MANAGEMENT INFORMATION			
35. Return for \$100 Feed Fed	\$ 198.01	\$ 241.30	\$ 154.21
36. Price Received per Cwt.	\$ 50.00	\$ 52.29	\$ 42.71
37. Average Weight of Pigs Sold	234.2	233.2	230.5
38. Average Price Paid per Pig Bought	\$ 49.99	\$ 44.03	\$ 48.19
39. Average Weight per Pig Bought	47.4	42.8	47.2
40. Number of Pigs Purchased	345	263	480
41. Number of Pigs Transferred In	344	344	
42. Average Weight of Pigs Transferred In	53.7	54.7	
43. Pounds of Pork Purchase	16,344	11,246	22,639
44. Percent Death Loss	2.4	2.0	3.4
45. Price per Cwt. Concentrate Fed	\$ 4.83	\$ 4.86	\$ 5.23
46. Price/Cwt. Protein, Salt, Mineral Fed	\$ 14.61	\$ 13.96	\$ 17.06
47. Effective Daily Gain-lbs./Day/Pig	1.37	1.28	1.55
48. TOTAL LISTED COSTS/CWT. PORK PROD.	\$ 22.13	\$ 22.23	\$ 22.43
49. Utilities & Other General Farm Expense	\$ 1,228.70	\$ 1,019.77	\$ 863.47

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

TABLE 11C - COSTS AND RETURNS FROM PRODUCING WEANING PIGS - 1987

Items	Average of 42 Farms	14 Farms Highest in Return Above Feed Cost	14 Farms Lowest in Return Above Feed Cost
1. Number of Litters Farrowed	116	122	110
2. Net Value Produced	\$ 369.14	\$ 431.75	\$ 288.03
3. Other Miscellaneous Weaning Pigs Income			
4. TOTAL VALUE PRODUCED	\$ 369.14	\$ 431.75	\$ 288.03
	Per Litter	Per Litter	Per Litter
5. POUNDS OF FEED FED			
6. Corn	1,560.7	1,354.8	1,695.9
7. Small Grain	56.9	36.2	44.0
8. Complete Ration	30.0	29.9	27.7
9. Protein, Salt & Mineral & Milk	554.9	542.9	543.7
10. TOTAL CONCENTRATES	2,202.5	1,963.7	2,311.3
11. Forages	6.7	3.5	1.4
12. FEED COST			
13. Grains	\$ 40.17	\$ 33.90	\$ 43.72
14. Complete Ration	5.67	3.71	4.65
15. Protein, Salt & Mineral & Milk	95.16	82.89	103.62
16. Forages	.16	.11	.02
17. Pasture			
18. TOTAL FEED COSTS	\$ 141.17	\$ 120.61	\$ 152.00
19. RETURN OVER FEED COSTS	\$ 227.97	\$ 311.14	\$ 136.03
20. OTHER DIRECT COSTS			
21. Miscellaneous Livestock Expense	\$ 11.88	\$ 14.17	\$ 9.72
22. Veterinary Expense	14.67	14.05	13.54
23. Custom Work	1.58	1.75	2.03
24. Special Hired Labor	.34	.60	.26
25. TOTAL OTHER DIRECT COSTS	\$ 28.47	\$ 30.57	\$ 25.55
26. RETURN OVER FEED & OTHER DIRECT COSTS	\$ 199.49	\$ 280.57	\$ 110.48
27. ALLOCATED COSTS			
28. Power & Machinery Costs (PCAF 0.98)	\$ 14.79	\$ 15.44	\$ 14.42
29. Livestock Equipment Costs (ECAAF 4)	22.99	21.92	16.88
30. Building & Fences (BCAF 4)	28.40	26.71	28.92
31. TOTAL ALLOCATED COSTS	\$ 66.18	\$ 64.06	\$ 60.23
32. RETURN OVER ALL LISTED COSTS	\$ 133.31	\$ 216.51	\$ 50.25
33. SUPPLEMENTARY MANAGEMENT INFORMATION			
34. Return for \$100 Feed Fed	\$ 261.48	\$ 357.96	\$ 189.49
35. Average Price Received/Animal Sold	\$ 64.21	\$ 61.13	\$ 75.99
36. Average Price/Pig Sold or Transferred	\$ 49.81	\$ 53.63	\$ 42.82
37. Average Weight/Pig Sold or Transferred	50.8	55.1	45.9
38. Number of Pigs Produced	878	990	759
39. Number of Pigs Born per Litter	9.5	9.7	9.3
40. Number of Pigs Weaned per Litter	7.6	8.2	7.0
40A. Litters/Bearing Female/Year	1.8	2.0	1.8
40B. Pigs Produced/per Sow/per Year	13.6	16.2	12.4
41. Percent Death Loss	16.5	13.2	21.2
42. Price per Cwt. Concentrate Fed	\$ 6.40	\$ 6.15	\$ 6.55
43. Price/Cwt. Protein, Salt, Mineral Fed	\$ 17.76	\$ 15.82	\$ 19.71
44. Feed & Direct Costs per Pig Produced	\$ 22.41	\$ 18.63	\$ 25.73
45. TOTAL LISTED COSTS PER LITTER	\$ 235.83	\$ 215.25	\$ 237.77
46. Utilities & Other General Farm Expense	\$ 2,180.09	\$ 2,148.95	\$ 2,074.99

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

TABLE 11D - COSTS AND RETURNS FROM MIXED HOG ENTERPRISE* - 1987

Items	Average of 24 Farms	12 Farms Highest in Return Above Feed Cost	12 Farms Lowest in Return Above Feed Cost
1. Pounds of Hogs Produced	201,398	209,721	193,075
	Per Cwt.	Per Cwt.	Per Cwt.
2. Net Value Produced	\$ 49.77	\$ 53.98	\$ 45.20
3. Other Miscellaneous Hog Income			
4. TOTAL VALUE PRODUCED	\$ 49.77	\$ 53.98	\$ 45.20
5. POUNDS OF FEED FED			
6. Corn	301.9	283.2	322.1
7. Small Grain	1.5	2.5	0.4
8. Complete Ration	23.6	15.5	32.4
9. Protein, Salt & Mineral & Milk	86.7	87.8	85.4
10. TOTAL CONCENTRATES	413.6	389.0	440.4
11. Forages	.6	.8	.4
12. FEED COST			
13. Grains	\$ 7.29	\$ 6.99	\$ 7.62
14. Complete Ration	1.63	2.04	1.19
15. Protein, Salt & Mineral & Milk	13.23	12.92	13.58
16. Forages	.01	.02	.01
17. Pasture			
18. TOTAL FEED COSTS	\$ 22.17	\$ 21.97	\$ 22.40
19. RETURN OVER FEED COSTS	\$ 27.60	\$ 32.01	\$ 22.80
20. OTHER DIRECT COSTS			
21. Miscellaneous Livestock Expense	\$.90	\$.81	\$ 1.01
22. Veterinary Expense	1.22	1.19	1.26
23. Custom Work	.49	.45	.53
24. Special Hired Labor	.25	.48	.01
25. TOTAL OTHER DIRECT COSTS	\$ 2.87	\$ 2.94	\$ 2.80
26. RETURN OVER FEED & OTHER DIRECT COSTS	\$ 24.73	\$ 29.08	\$ 20.01
27. ALLOCATED COSTS			
28. Power & Machinery Costs (PCAF 0.97)	\$ 1.14	\$.97	\$ 1.34
29. Livestock Equipment Costs (ECAF 9)	2.49	2.81	2.14
30. Building & Fences (BCAF 9)	2.95	3.47	2.39
31. TOTAL ALLOCATED COSTS	\$ 6.52	\$ 7.44	\$ 5.60
32. RETURN OVER ALL LISTED COSTS	\$ 18.15	\$ 21.83	\$ 14.15
33. SUPPLEMENTARY MANAGEMENT INFORMATION			
34. Return for \$100 Feed Fed	\$ 224.47	\$ 245.71	\$ 201.85
35. Price Received/Cwt. All Animals	53.66	55.73	51.50
36. Price Received/Cwt. Sold Mkt. Only	\$ 47.69	\$ 44.09	\$ 51.62
37. Number of Litters Farrowed	126	147	104
37A. Litters/Bearing Female/Year	1.8	1.9	1.7
38. Number of Pigs Born per Litter	9.6	9.8	9.4
39. Number of Pigs Weaned per Litter	8.1	8.4	7.6
39A. Number of Pigs Produced per Litter	8.1	8.3	7.7
40. Percent Death Loss	11.0	10.7	11.5
41. Average Weight of All Hogs Sold	192.5	170.3	223.0
42. Average Weight of Mkt. Hogs Sold	202.9	185.3	226.3
43. Price per Cwt. Concentrate Fed	\$ 5.36	\$ 5.64	\$ 5.08
44. Price/Cwt. Protein, Salt, Mineral Fed	\$ 15.27	\$ 14.71	\$ 15.89
45. Pounds of Pork Purchased	6,135	2,210	10,060
46. TOTAL LISTED COSTS/CWT. PORK PROD.	\$ 31.63	\$ 32.15	\$ 31.05
47. Utilities & Other General Farm Expense	\$ 3,637.47	\$ 3,660.20	\$ 3,613.68

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

TABLE 12 - COSTS AND RETURNS FROM DAIRY COWS, COMMERCIAL HERDS - 1987

Items	Average of 136 Farms	27 Farms	
		Highest in Return Above Feed Cost	Lowest in Return Above Feed Cost
1. Average Number of Cows	50.1	59.4	37.7
	Per Cow	Per Cow	Per Cow
2. Pounds of Milk	15,430	17,581	13,257
3. Pounds of Butterfat	547.0	633.6	463.0
4. Percent of Butterfat in Milk	3.6	3.6	3.5
5. VALUE OF PRODUCE			
6. Dairy Products Sold	\$ 1,822.06	\$ 2,085.61	\$ 1,523.00
7. Dairy Products Used in Home	3.29	2.91	4.19
8. Milk Fed to Livestock	7.66	14.33	4.27
9. Net Change in Value of Cows	(-75.11)	(-38.03)	(-122.73)
10. Other Miscellaneous Dairy Income	6.25	7.58	2.41
11. TOTAL VALUE PRODUCED	\$ 1,764.15	\$ 2,072.41	\$ 1,411.14
12. POUNDS OF FEED FED			
13. Corn	5,652.7	5,686.8	6,154.6
14. Small Grain	222.1	122.2	161.4
15. Complete Ration	207.0	157.9	126.9
16. Protein, Salt & Mineral	1,434.6	1,521.7	1,245.3
17. TOTAL CONCENTRATES	7,516.3	7,488.5	7,688.2
18. Legume Hay	5,455.5	4,569.5	6,745.6
19. Other Hay & Dry Roughage	255.2	165.2	334.2
20. Silage	8,827.4	7,593.1	12,019.1
20A. Haylage	3,206.8	5,433.6	1,250.0
21. FEED COSTS			
22. Grains	\$ 143.77	\$ 141.99	\$ 150.42
23. Complete Ration	13.67	10.44	10.88
24. Protein/Salt/Minrl (Cost/Cwt.Fed 13.47)	193.19	201.08	192.73
25. Hay/Haylage and Dry Roughage	230.00	237.42	245.60
26. Silage	85.35	71.26	113.08
27. Pasture	.80	.17	1.86
28. TOTAL FEED COSTS	\$ 666.79	\$ 662.37	\$ 714.59
29. RETURN OVER FEED COST	\$ 1,097.37	\$ 1,410.03	\$ 696.58
30. OTHER DIRECT COSTS			
31. Miscellaneous Livestock Expense	\$ 145.87	\$ 164.02	\$ 109.39
32. Veterinary Expense	44.25	53.43	37.96
33. Custom Work Hired	54.51	57.68	51.70
34. Special Hired Labor	16.55	31.89	3.74
35. TOTAL OTHER DIRECT COSTS	\$ 261.18	\$ 307.02	\$ 202.79
36. RETURN OVER FEED & OTHER DIRECT COSTS	\$ 836.19	\$ 1,103.01	\$ 493.79
37. ALLOCATED COSTS			
38. Power & Machinery Costs (PCAF 0.98)\$	69.46	\$ 71.81	\$ 70.02
39. Livestock Equipment Costs (ECAAF 4)	82.38	103.87	72.00
40. Building and Fences (BCAF 4)	99.80	102.65	76.82
41. TOTAL ALLOCATED COSTS	\$ 251.64	\$ 278.33	\$ 218.83
42. RETURN OVER ALL LISTED COSTS	\$ 584.55	\$ 824.68	\$ 274.96
43. SUPPLEMENTARY MANAGEMENT INFORMATION			
44. Return for \$100 Feed Fed	\$ 264.57	\$ 312.88	\$ 197.48
45. Feed Cost per Cwt. Milk	4.32	3.77	5.39
46. Feed Cost per Pound of Butterfat	\$ 1.22	\$ 1.05	\$ 1.54
47. Lbs. of Milk per Lb. of Concentrate	2.05	2.35	1.72
48. Average Price per Cwt. Milk Sold	\$ 11.89	\$ 11.98	\$ 11.55
49. Average Price per Pound of Butterfat	3.34	3.30	3.30
50. Total Listed Costs/Cwt. Milk Prod.	\$ 7.64	\$ 7.10	\$ 8.57
51. Dairy Cow Turnover Percentage	33.9	37.0	39.8
52. TOTAL LISTED COSTS PER COW	\$ 1,179.60	\$ 1,247.73	\$ 1,136.21
53. Utilities & Other General Farm Expense	\$ 4,583.73	\$ 4,903.28	\$ 3,313.27

TABLE 13 - COSTS AND RETURNS FROM OTHER DAIRY CATTLE, COMMERCIAL HERDS - 1987

Items	Average of 136 Farms	27 Farms Highest in Return Above Feed Cost	27 Farms Lowest in Return Above Feed Cost
1. Number of Head	60.5	52.5	63.4
	Per Cow	Per Cow	Per Cow
2. Net Value Produced	\$ 347.88	\$ 516.59	\$ 220.95
3. Other Miscellaneous Income			
4. TOTAL INCOME	\$ 347.88	\$ 516.59	\$ 220.95
5. POUNDS OF FEED FED			
6. Corn	1,268.9	885.4	1,453.2
7. Small Grain	126.3	96.7	104.2
8. Complete Ration	124.7	560.1	84.4
9. Protein, Salt & Minerals	209.1	240.1	137.7
10. Hay & Dry Roughage	2,258.0	1,816.2	2,866.8
11. Silage	4,942.7	4,716.2	5,419.3
11A. Haylage	422.4	821.1	410.7
12. Milk	58.0	48.3	80.1
13. FEED COST			
14. Grains	\$ 35.97	\$ 25.43	\$ 38.69
15. Complete Ration	4.40	8.90	6.01
16. Protein, Salt & Minerals	32.79	32.36	34.94
17. Hay/Haylage & Dry Roughage	71.64	65.47	89.42
18. Silage	46.21	41.45	49.54
19. Milk	6.18	5.14	9.13
20. Pasture	.96	.02	.71
21. TOTAL FEED COSTS	\$ 198.15	\$ 178.80	\$ 228.45
22. RETURN OVER FEED COSTS	\$ 149.72	\$ 337.81	\$ (-7.51)
23. OTHER DIRECT COSTS			
24. Miscellaneous Expense	\$ 12.43	\$ 13.70	\$ 13.39
25. Veterinary Expense	6.03	7.16	6.78
26. Custom Work Hired	2.21	1.56	2.19
27. Special Hired Labor	2.66		7.92
28. TOTAL OTHER DIRECT COSTS	\$ 23.34	\$ 22.42	\$ 30.28
29. RETURN OVER FEED & OTHER DIRECT COSTS	\$ 126.38	\$ 315.39	\$ (-37.79)
30. ALLOCATED COSTS			
31. Power & Machinery Costs (PCAF .97)	\$ 11.83	\$ 10.29	\$ 13.18
32. Livestock Equipment Costs (ECAAF 5)	13.48	12.94	13.61
33. Building and Fences (BCAF 5)	17.69	15.84	14.54
34. TOTAL ALLOCATED COSTS	\$ 42.40	\$ 38.32	\$ 41.15
35. RETURN OVER ALL LISTED COSTS	\$ 83.98	\$ 277.07	\$ (-78.94)
36. SUPPLEMENTARY MANAGEMENT INFORMATION			
37. Return for \$100 Feed Fed	\$ 175.57	\$ 288.95	\$ 96.71
38. Percent Death Loss - Total	7.8	5.7	8.3
39. Percent Calf Death Loss	15.1	11.5	17.9
40. TOTAL LISTED COSTS PER HEAD	\$ 263.88	\$ 239.52	\$ 299.87
41. Utilities & Other General Farm Expense	\$ 960.66	\$ 866.42	\$ 820.01

Table 13 pertains to young dairy cattle only. The high and low averages are based on return above feed cost of the cows for these farms.

TABLE 14 - COSTS AND RETURNS FROM ALL DAIRY CATTLE* - 1987

Items	Average of 140 Farms	28 Farms Highest in Return Above Feed Cost	28 Farms Lowest in Return Above Feed Cost
1. Average Number of Cows	50.7	53.1	45.8
	Per Cow	Per Cow	Per Cow
2. Value of Dairy Products	\$ 1,843.45	\$ 2,104.39	\$ 1,559.13
3. Net Change in Value	348.97	536.29	199.96
4. Miscellaneous Dairy Income	6.00	5.12	5.66
5. TOTAL VALUE PRODUCED	\$ 2,198.44	\$ 2,645.80	\$ 1,764.72
6. POUNDS OF FEED FED			
7. Grains	7,550.6	7,227.7	8,405.3
8. Complete Rations	345.0	732.3	122.9
9. Protein/Salt/Minrl., Incl. Milk Equiv.	1,697.6	2,449.9	1,319.6
10. Hay and Dry Roughage	8,461.7	8,451.8	9,855.6
11. Silage	14,678.6	13,136.4	17,223.5
11A. Haylage	3,797.4	4,674.1	1,149.3
12. FEED COSTS			
13. Grains	\$ 186.75	\$ 181.32	\$ 201.51
14. Complete Rations	18.70	27.46	12.69
15. Protein/Salt/Minrl./Including Milk	240.81	230.90	211.00
16. Hay/Haylage and Dry Roughage	316.02	328.34	320.72
17. Silage	148.17	120.24	204.91
18. Pasture Costs	1.87	1.62	2.73
19. TOTAL FEED COSTS	\$ 912.29	\$ 889.87	\$ 953.54
20. RETURN OVER FEED COST	\$ 1,286.15	\$ 1,755.91	\$ 811.18
21. OTHER DIRECT COSTS			
22. Miscellaneous Livestock Expense	\$ 162.37	\$ 200.89	\$ 118.84
23. Veterinary Expense	51.22	59.42	39.59
24. Custom Work	57.10	58.38	52.86
25. Special Hired Labor	18.99	17.80	15.74
26. TOTAL OTHER DIRECT COSTS	\$ 289.68	\$ 336.50	\$ 227.03
27. RETURN OVER FEED & OTHER DIRECT COSTS	\$ 996.47	\$ 1,419.42	\$ 584.17
28. ALLOCATED COSTS			
29. Power & Machinery Costs	\$ 83.11	\$ 76.85	\$ 86.66
30. Livestock Equipment Costs	97.45	114.46	74.15
31. Building and Fences	120.22	120.27	104.73
32. TOTAL ALLOCATED COSTS	\$ 300.79	\$ 311.58	\$ 265.55
33. RETURN OVER ALL LISTED COSTS	\$ 695.68	\$ 1,107.83	\$ 318.62
34. SUPPLEMENTARY MANAGEMENT INFORMATION			
35. Return for \$100 Feed Fed	\$ 240.98	\$ 297.32	\$ 185.07
36. TOTAL LISTED COSTS PER COW	\$ 1,502.76	\$ 1,537.95	\$ 1,446.11
37. Utilities & Other General Farm Expense	\$ 5,571.69	\$ 5,709.47	\$ 4,539.89

*Table 14 presents a picture of the costs and returns from the whole dairy herd on a per cow basis. Return above feed cost was the factor used to determine these high and low average farms.

TABLE 15A - BEEF BREEDING CATTLE - 1987

Items	Average of 8 Farms
1. Average Number of Beef Cows	39.8
2. Average Number of Other Beef Animals and Bulls	26.9
3. Pounds of Beef Produced	19,817
4. Net Value Produced	\$ 417.46
5. Other Miscellaneous Beef Income	
6. TOTAL VALUE PRODUCED	\$ 417.46
7. POUNDS OF FEED FED	
8. Grain	641.2
9. Protein, Salt & Mineral	231.3
10. Legume Hay	3,192.8
11. Other Hay & Dry Roughage	5,807.8
12. Silage	2,525.1
12A. Haylage	
13. FEED COST	
14. Grain	\$ 19.40
15. Protein, Salt & Mineral	26.93
16. Legume Hay/Haylage	82.56
17. Other Hay & Dry Roughage	28.67
18. Silage	24.02
19. Pasture	9.17
20. TOTAL FEED COSTS	\$ 190.75
21. RETURN OVER FEED COST	\$ 226.73
22. OTHER DIRECT COSTS	
23. Miscellaneous Livestock Expense	\$ 34.65
24. Veterinary Expense	16.28
25. Custom Work	1.51
26. Special Hired Labor	
27. TOTAL OTHER DIRECT COSTS	\$ 52.44
28. RETURN OVER FEED & OTHER DIRECT COSTS	\$ 174.27
29. ALLOCATED COSTS	
30. Power and Machinery Costs (PCAF 1.00)	\$ 13.16
31. Livestock Equipment Costs (ECAAF 5)	13.99
32. Building and Fences (BCAF 5)	27.81
33. TOTAL ALLOCATED COSTS	\$ 54.95
34. RETURN OVER ALL LISTED COSTS	\$ 119.32
35. SUPPLEMENTARY MANAGEMENT INFORMATION	
36. Return for \$100 Feed Fed	\$ 218.85
37. Price per Cwt. Sold	59.27
38. Price per Cwt. Calves Sold or Transferred	\$ 59.45
39. Average Weight per Head Sold	1,083.1
40. Average Weight per Calf Sold or Transferred	609.0
41. Percent Death Loss	1.9
42. Percent Calf Crop	95.0
42A. Percent Calf Death Loss	5.3
43. TOTAL LISTED COSTS PER COW	\$ 298.17
44. Utilities & Other General Farm Expense	\$ 911.63

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

TABLE 15B - COSTS AND RETURNS FROM FEEDER CATTLE - 1987

Items	Average of 78 Farms	16 Highest in Return Above Feed	16 Lowest in Return Above Feed
1. Average Number of Beef Feeders	55.4	26.6	32.5
2. Pounds of Beef Produced	44,651	23,661	27,852
	Per Cwt.	Per Cwt.	Per Cwt.
3. Net Value Produced	\$ 60.13	\$ 74.56	\$ 43.72
4. Other Miscellaneous Beef Income			
5. TOTAL VALUE PRODUCED	\$ 60.13	\$ 74.56	\$ 43.72
6. POUNDS OF FEED FED			
7. Grain	566.4	499.1	588.0
8. Protein, Salt & Mineral	41.1	33.3	21.4
9. Legume Hay	75.0	90.8	142.6
10. Other Hay & Dry Roughage	39.4	89.0	26.9
11. Silage	383.4	520.7	256.7
11A. Haylage	223.8		527.3
12. FEED COST			
13. Grains	\$ 13.93	\$ 11.50	\$ 14.15
14. Protein, Salt & Minerals	6.38	5.38	5.76
15. Legume Hay/Haylage	3.55	2.73	6.65
16. Other Hay & Dry Roughage	.53	1.57	.34
17. Silage	3.85	4.85	2.50
18. Pasture	.05		.21
19. TOTAL FEED COSTS	\$ 28.29	\$ 26.04	\$ 29.60
20. RETURN OVER FEED COSTS	\$ 31.84	\$ 48.52	\$ 14.12
21. OTHER DIRECT COSTS			
22. Miscellaneous Livestock Expense	\$ 1.19	\$ 2.02	\$.66
23. Veterinary Expense	1.25	2.07	.22
24. Custom Work Hired	1.99	1.64	1.44
25. Special Hired Labor	.04		.05
26. TOTAL OTHER DIRECT COSTS	\$ 4.46	\$ 5.72	\$ 2.37
27. RETURN OVER FEED & OTHER DIRECT COSTS	\$ 27.38	\$ 42.79	\$ 11.75
28. ALLOCATED COSTS			
29. Power & Machinery Costs (PCAF 0.97)	\$ 1.20	\$ 1.07	\$ 1.35
30. Livestock Equipment Costs (ECAAF 4)	1.86	1.54	1.36
31. Building and Fences (BCAF 4)	2.47	4.07	(-0.25)
32. TOTAL ALLOCATED COSTS	\$ 5.53	\$ 6.69	\$ 2.45
33. RETURN OVER ALL LISTED COSTS	\$ 21.86	\$ 36.11	\$ 9.31
34. SUPPLEMENTARY MANAGEMENT INFORMATION			
35. Return for \$100 Feed Fed	\$ 212.57	\$ 286.29	\$ 147.71
36. Price per Cwt. Sold	\$ 61.10	\$ 62.72	\$ 60.77
37. Average Weight per Head Sold	1,185.6	1,086.0	1,190.4
38. Price per Cwt. Bought	\$ 76.43	\$ 70.96	\$ 135.86
39. Average Weight per Head Bought	427.6	421.8	269.7
40. Number of Head Bought	52	26	20
41. Percent Death Loss	3.3	4.0	3.6
42. Effective Daily Gain - Pounds/Head/Day	2.21	2.45	2.35
43. TOTAL LISTED COST PER CWT. PROD.	\$ 38.27	\$ 38.45	\$ 34.41
44. Utilities & Other General Farm Expense	\$ 677.03	\$ 541.25	\$ 554.33

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

TABLE 16A - 6670 - SHEEP, FARM FLOCK - 1987

Items	Average of 10 Farms
1. Average Number of Ewes	24.2
2. Pounds of Lamb & Mutton Produced	2,016
3. Pounds of Wool Produced	202
4. VALUE OF PRODUCE	Per Ewe
5. Wool	\$ 8.76
6. Net Value Produced - Animals	65.66
7. Other Miscellaneous Sheep Income	
8. TOTAL VALUE PRODUCED	\$ 74.42
9. POUNDS OF FEED FED	
10. Grain	281.2
11. Protein, Salt & Mineral	40.8
12. Legume Hay	847.9
13. Other Hay & Dry Roughage	34.7
14. Silage	16.5
14A. Haylage	
15. FEED COST	
16. Grain	\$ 6.49
17. Protein, Salt & Mineral	6.40
18. Legume Hay/Haylage	27.56
19. Other Hay & Dry Roughage	.54
20. Silage	.17
21. Pasture	
22. TOTAL FEED COSTS	\$ 41.12
23. RETURN OVER FEED COSTS	\$ 33.26
24. OTHER DIRECT COSTS	
25. Miscellaneous Livestock Expense	\$ 4.92
26. Veterinary Expense	2.40
27. Custom Work	2.36
28. Special Hired Labor	.83
29. TOTAL OTHER DIRECT COSTS	\$ 10.50
30. RETURN OVER FEED & OTHER DIRECT COSTS	\$ 22.81
31. ALLOCATED COSTS	
32. Power and Machinery Costs (PCAF .75)	\$ 4.87
33. Livestock Equipment Costs (ECAAF 3)	5.03
34. Building and Fences (BCAF 3)	8.14
35. TOTAL ALLOCATED COSTS	\$ 18.06
36. RETURN OVER ALL LISTED COSTS	\$ 4.75
37. SUPPLEMENTARY MANAGEMENT INFORMATION	
38. Return for \$100 Feed Fed	\$ 181.01
39. Price per Cwt. Lamb & Mutton Sold	72.38
40. Price per Cwt. Lamb Sold or Transferred	\$ 72.46
41. Average Weight of Lambs Sold or Transferred	111.7
42. Pounds of Wool per Sheep Sheared	10.6
43. Number of Ewes Kept for Lambing	23
44. Percent Lamb Crop	104.3
45. Percent Death Loss	15.4
45A. Percent Lamb Death Loss	16.7
46. TOTAL LISTED COSTS PER EWE	\$ 69.67
47. Utilities & Other General Farm Expense	\$ 182.62

AVERAGE PRICES FOR FARM GROWN FEEDS - 1987

Grain

Corn	\$ 1.30 Per Bu.
Oats	1.60 Per Bu.

Hay

Alfalfa	\$ 65.00 Per Ton
Mixed Hay	45.00 Per Ton
Grass Hay	30.00 Per Ton
Wild Hay	25.00 Per Ton

Other Roughages

Corn Silage	\$ 20.00 Per Ton
Oatlage	18.00 Per Ton
Legume Haylage	30.00 Per Ton
Straw	.75 Per Bale

OTHER NON-CASH COSTS

Unpaid Family Labor	\$ 625.00 Per Month (25 da/mo)
Board Furnished Hired Labor	\$ 6.00 Per Day
Second Operator's Labor	\$ 900.00 Per Month
Interest on Farm Capital	7 Percent
Milk Used in Home	\$.23 Per Quart
Dollars Off Farm Income Per Work Unit	\$ 40.00 Per Work Unit

EXPLANATION OF WORK UNITS AND ANIMAL UNITS

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

NUMBER OF WORK UNITS FOR EACH CLASS OF LIVESTOCK & EACH ACRE OF CROP			
Item	No. of Work Units	Item	No. of Work Units/Acre
Dairy Cow Purebred	7.2/cow	Barley, Wheat, Oats, Rye	.30/acre
Dairy Cow	7.0/cow	Canning Peas	.40/acre
Other Dairy Cattle		Oat Silage	.40/acre
Commercial Replacements	1.2/head	Canning Corn	.50/acre
Other Dairy Cattle		Corn for Grain, Sunflowers	.55/acre
Purebred Replacements	1.3/head	Soybeans	.45/acre
Beef Breeding	1.5/cow	Corn and Cane Silage	.60/acre
Beef Feeders	.12/cwt.	Alfalfa Hay	.60/acre
Hogs - Complete	.12/cwt.	Other Legume and Mixed Hay	.40/acre
Hogs - Finishing	.06/cwt.	Tame Grass Hay	.30/acre
Hogs - Weaning Pigs	1.4/litter	Annual Hay	.40/acre
Sheep - Farm Flock	.60/ewe	Legume and Grass Silage	
Lambs - Feeder	.30/cwt.	or Haylage	.40/acre
Chickens - Laying Flock, Farm	5.0/100	Legume and Grass Seed	.50/acre
Chickens - Laying Flock, Commercial	4.0/100	Summer Fallow Tilled	.20/acre
Broilers	.20/cwt.	Wild Hay	.20/acre
Labor off the Farm	1.0/\$40	Set Aside Acres Idle	.05/acre

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

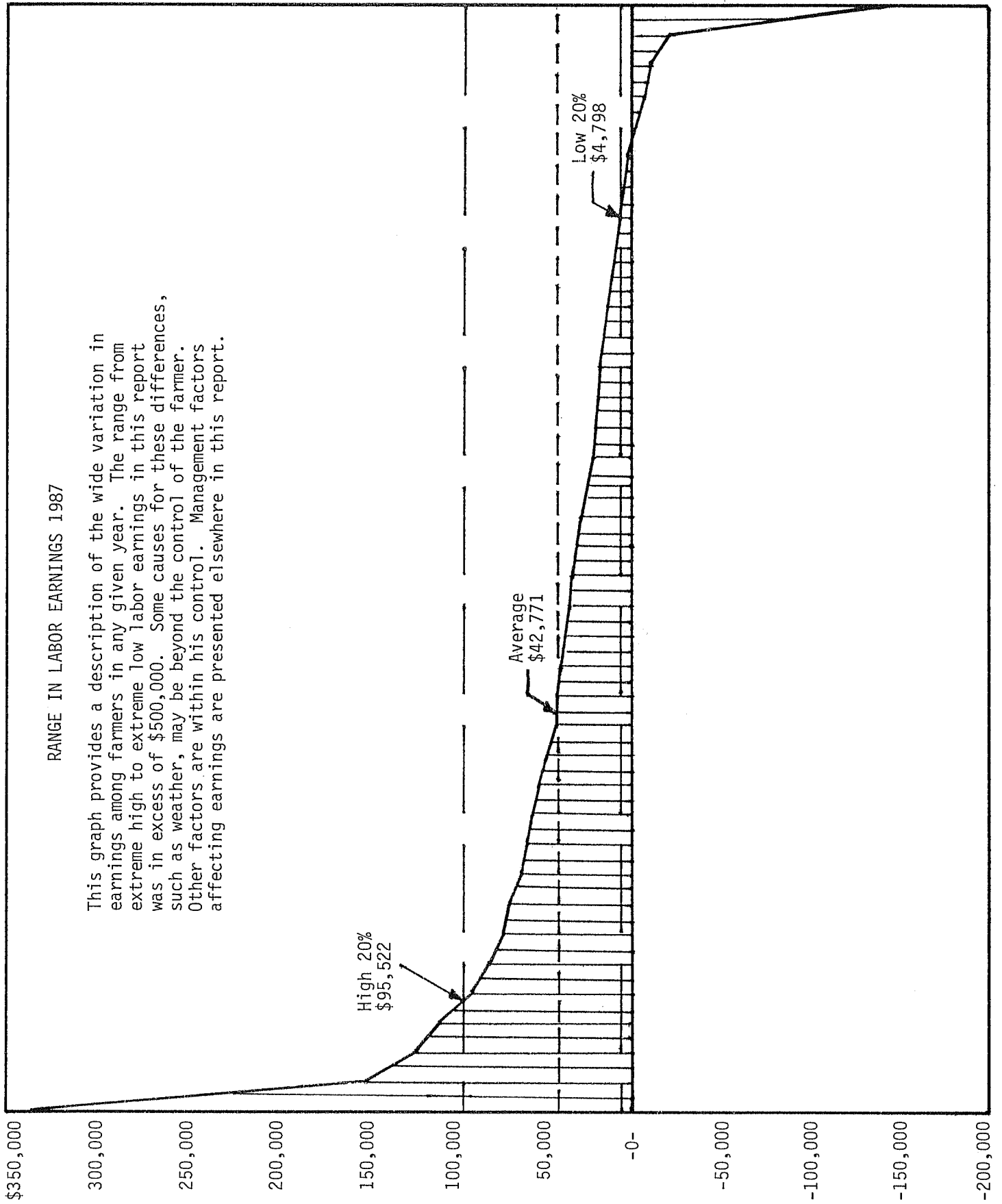
Dairy Cow	1.0 unit per cow
Other Dairy Cattle	.5 unit per head
Beef Breeding Cows and Bulls	.8 unit per head
Other Beef Breeding	.3 unit per head
Feeder Steers and Heifers	1.0 unit per head
Hogs (swine over 6 months old)	.4 unit per hog
Pigs (swine less than 6 months old)	.2 unit per pig
Sheep (6 months or older)	.143 unit per head
Lambs (under 6 months)	.071 unit per head
Laying Hens	.005 unit per head
Broilers	.003 unit per head

SUMMARY OF MISCELLANEOUS ITEMS BY YEARS

Items	1982	1983	1984	1985	1986
Number of Records	543	439	434	379	464
Average Labor Earnings	\$ 13,823	\$ 15,145	\$ (-1,165)	\$ 2,737	\$ 14,070
Total Farm Sales	\$ 160,922	\$ 171,168	\$ 166,395	\$ 165,879	\$ 172,548
Total Cash Operating Expense	\$ 92,296	\$ 89,899	\$ 94,620	\$ 89,950	\$ 94,861
<u>RETURN ABOVE FEED COST PER:</u>					
Dairy Cow	\$ 990.21	\$ 913.76	\$ 904.75	\$ 961.75	\$ 969.32
Cwt. Feeder Cattle Prod.	\$ 22.26	\$ 10.80	\$ 16.50	\$ 1.77	\$ 19.49
Cwt. Hogs Produced	\$ 33.76	\$ 13.34	\$ 18.81	\$ 10.61	\$ 19.83
<u>FEED COST PER:</u>					
Dairy Cow	\$ 731.34	\$ 793.09	\$ 796.36	\$ 748.30	\$ 691.38
Cwt. Feeder Cattle Prod.	\$ 38.69	\$ 43.96	\$ 42.19	\$ 43.74	\$ 35.92
Cwt. Hogs Produced	\$ 24.58	\$ 29.44	\$ 29.04	\$ 21.39	\$ 18.90
<u>MISC. LIVESTOCK INFORMATION</u>					
Number of Dairy Cows	45.7	45.1	45.2	47.8	50.4
Pounds of Feeder Cattle Prod.	48,717	45,577	44,734	29,925	31,729
Pounds of Hogs Produced	176,443	187,073	198,049	135,181	124,560
Pounds of Butterfat per Cow	504.9	514.0	495.0	526.4	541.6
<u>PRICE RECEIVED PER:</u>					
Pound Butterfat in Milk	\$ 3.60	\$ 3.55	\$ 3.66	\$ 3.45	\$ 3.26
Cwt. Fat Cattle	\$ 61.17	\$ 59.46	\$ 60.62	\$ 54.22	\$ 54.31
Cwt. Hogs Sold	\$ 53.57	\$ 47.54	\$ 49.81	\$ 43.99	\$ 50.25
<u>PRICE OF FEED</u>					
Corn, Bushel	\$ 2.20	\$ 2.90	\$ 2.90	\$ 2.35	\$ 1.80
Oats, Bushel	\$ 1.70	\$ 1.50	\$ 1.50	\$ 1.75	\$ 1.15
Alfalfa Hay, Ton	\$ 75.00	\$ 70.00	\$ 70.00	\$ 70.00	\$ 65.00
Corn Silage, Ton	\$ 18.00	\$ 20.00	\$ 20.00	\$ 20.00	\$ 18.00
<u>ACRES PER FARM</u>					
Total Tillable Land	347.7	358.5	369.4	379.1	403.4
Total Acres in Farm	373.6	385.8	396.4	407.9	431.3
<u>YIELDS PER ACRE</u>					
Canning Peas	\$ 224.65	\$ 178.16	\$ 214.02	\$ 349.35	\$ 249.25
Oats, Bushel	80.5	63.8	74.8	74.2	58.0
Corn Grain, Bushel	130.8	94.7	128.5	134.1	135.0
Sweet Corn	\$ 272.46	\$ 172.68	\$ 307.53	\$ 277.05	\$ 223.47
Soybeans, Bushel	39.3	35.9	39.9	37.2	39.8
Corn Silage, Ton	17.9	13.9	21.5	18.5	18.4
Alfalfa Hay, Ton	4.3	4.9	4.8	4.7	4.3

RANGE IN LABOR EARNINGS 1987

This graph provides a description of the wide variation in earnings among farmers in any given year. The range from extreme high to extreme low labor earnings in this report was in excess of \$500,000. Some causes for these differences, such as weather, may be beyond the control of the farmer. Other factors are within his control. Management factors affecting earnings are presented elsewhere in this report.



SETTING GOALS

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

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

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

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

A COMPARISON OF SELECTED ITEMS BY YEAR

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Item	1955	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987
Farm Size (Acres) Total Tillable	211 164	377.8 343.6	379.7 343.6	371.9 341.1	374.8 349.7	373.6 347.7	385.8 358.5	396.4 369.4	407.9 379.1	431.3 403.4	404.2 375.7
Business Size-Work Units	329.6	382.79	415.11	417.90	431.53	435.37	423.87	457.21	471.81	486.23	455.22
Return to Operator Labor and Management (WF)	1859	31839	19713	33049	(-5768)	14681	15145	(-1165)	2737	14070	42771
Return to Capital and Family Labor (OS)	3396	39160	29555	40243	1248	17893	21798	5553	9548	19863	46193
Average Investment per Farm Business (T.1)	50115	414959	480769	531807	570947	577937	625493	640874	597401	536710	483773
Total Farm Sales (T.2A)	17207	128107	142305	152299	161363	160922	171168	166395	165879	172548	183634
Total Farm Purchases (T.2B)	12333	107843	123260	119583	129850	120804	121277	119541	105185	112345	123324
Ratio: Total Farm Expense to Total Farm Receipts (T.5)	.899	.823	.895	.821	1.021	.932	.902	1.007	.969	.920	.794
Ratio: Total Assets to Total Liabilities (T.5)	4.772	2.513	2.473	2.333	2.140	2.035	2.022	2.048	2.043	2.108	2.177
Gain in Net Worth (T.5)	763	27234	18754	28973	(-15187)	1544	9746	(-9273)	(-3263)	10210	28242
Interest Paid as a % of Total Cash Operating Expense	4.5	10.3	11.4	14.0	16.5	17.1	17.8	16.1	16.1	13.3	11.76
Percent of Total Income from Livestock (WF)	24.3	31.8	27.5	22.2	28.8	40.9	23.3	31.5	31.9	41.6	37.0
Percent of Total Income from Crops (WF)	73.2	65.2	69.2	75.3	67.4	55.0	72.7	63.7	61.7	52.0	58.9
Percent of Total Income from Misc. Sources (WF)	2.5	3.0	3.3	2.5	3.8	4.1	4.0	4.8	6.4	6.4	4.1
Annual Cash Family Living Expenses (T.4)	2832	17998	21320	21136	26812	26704	24097	22920	21627	22105	26283
Monthly Family Living Exp.	236	1500	1777	1761	2234	2225	2008	1910	1802	1842	2190

A COMPARISON OF SELECTED ITEMS BY YEAR

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Item	1955	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987
RETURN OVER FEED COSTS PER:											
Dairy Cow	129.35	791.96	943.23	949.04	1007.29	990.21	913.76	904.75	961.75	969.32	1097.37
Beef Cow	-20.05	258.95	124.11	100.12	74.31	18.80	-137.71	-258.33	-92.07	98.91	226.73
Cwt Feeder Cattle	2.99	28.63	21.95	6.84	4.90	22.26	10.80	16.50	1.77	19.49	31.84
Cwt Finishing Hogs	.98	13.05	4.26	7.35	4.77	19.76	9.19	11.55	10.61	19.83	17.21
YIELD PER ACRE:											
Corn, bushel	65.8	127.8	125.5	115.6	120.9	130.8	94.7	129.1	134.1	135.0	143.0
Soybeans, bushel	25.3	41.0	36.6	36.7	32.0	39.3	35.9	39.9	37.2	39.8	44.0
Oats, bushel	51.9	66.6	65.0	77.2	61.8	80.5	63.8	74.8	74.2	58.0	49.3
Wheat, bushel	31.3	26.8	34.2	46.6	38.7	40.3	29.5	42.9	53.6	37.8	30.3
Corn Silage, Ton	9.9	18.7	19.7	16.2	16.8	17.9	13.9	21.5	18.5	18.4	19.1
Alfalfa Hay, Ton	2.7	5.0	5.4	4.3	4.5	4.3	4.9	4.8	4.7	4.3	4.2
RETURN OVER LISTED COSTS PER ACRE:											
Corn	N/A	39.03	31.11	72.83	7.29	-15.29	13.13	34.75	12.90	-3.96	87.12
Soybeans	N/A	106.05	55.31	115.94	30.40	-5.31	100.27	16.08	-7.55	16.52	42.12
Oats	N/A	-21.44	-13.57	20.01	39.15	-11.41	-26.67	-3.95	-17.18	-27.47	-23.37
Wheat	N/A	-32.31	.41	52.01	14.64	5.20	-23.43	10.64	27.69	2.37	-24.80
AVERAGE COSTS PER TILLABLE ACRE:											
Tractor & Crop Machinery Expense/Crop Acre (T.8)	12.95	41.37	48.09	53.70	56.99	56.87	57.59	58.04	54.26	48.09	47.66
Fertilizer Cost (T.9)	2.78	20.56	22.35	26.72	30.81	27.33	24.36	27.59	25.34	20.61	18.17
Crop Chemical Cost (T.9)	--	11.65	14.38	15.06	17.66	18.95	18.64	20.40	17.01	15.91	15.93

AGRICULTURE AT MTI

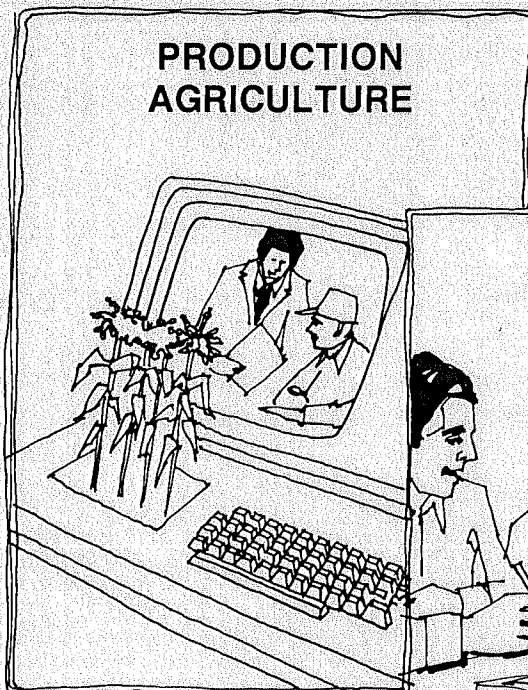
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