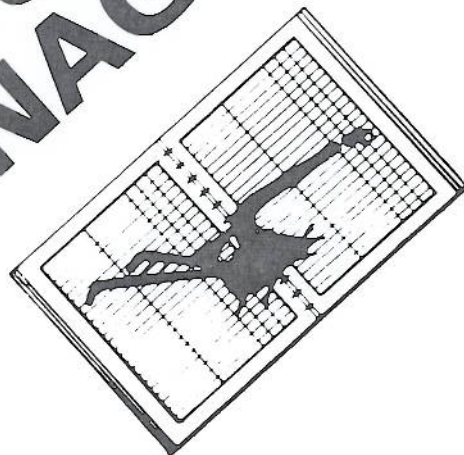


FARM BUSINESS MANAGEMENT



1988

Education Program Annual Report

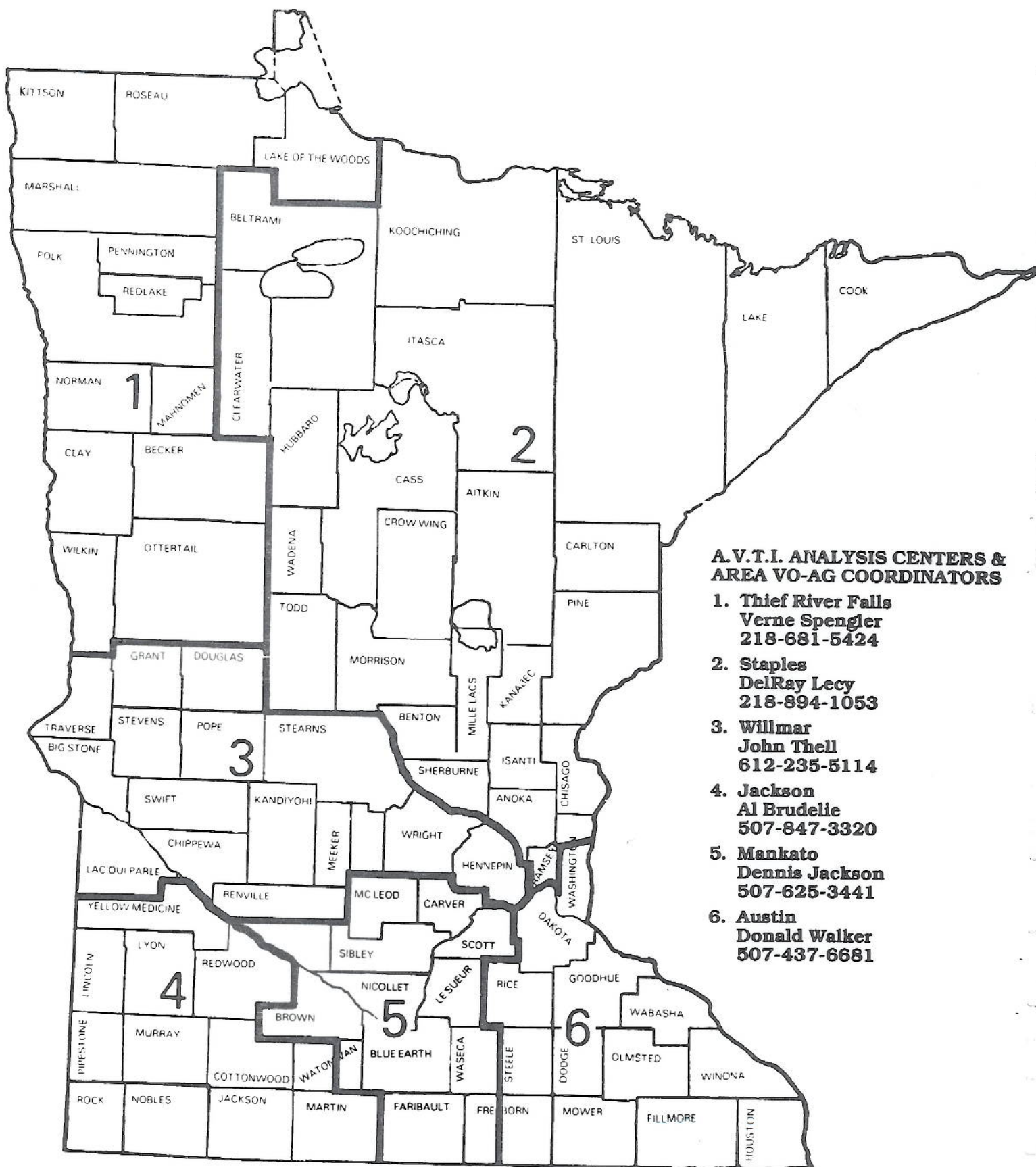
Willmar Area Central Minnesota

April 1989

**Cooperating Agencies
Minn. State Board of
Vocational-Technical Education
University of Minn. Agriculture Education Div.
Willmar Technical Institute**

**A VOCATIONAL
EDUCATION
PROGRAM**

VO-AG FARM MANAGEMENT AREAS



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1988 REPORT OF THE AGRICULTURE EDUCATION
FARM MANAGEMENT EDUCATION PROGRAM
CENTRAL MINNESOTA AREA

April 1989

John Thell - Area Agriculture Program Coordinator

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INTRODUCTION

Farm Business Management education programs for farmers have been a part of public school's agriculture offerings since 1952. From the early cooperative efforts of the State Department of Education and the Division of Agriculture education (University of Minnesota), the program has expanded to serve over 6000 farm families each year in six farm management areas. Programs are now administered and managed by the State Board of Vocational Technical Education through the Technical Institutes and local school districts.

The purpose of farm business management education is to help farm families achieve their farm business and family goals. This is done through improved management organization and efficiency of their farm operations. This purpose has not changed over the years.

To accomplish these purposes programs have been organized to conform to the following guidelines:

1. Farm families enroll in a specific management course.
2. Each course has a specific objective and units of instruction to meet the objective.
3. Courses are offered in sequence and farmers are expected to enroll in the first of the sequence of courses.
4. There is continuity to each course. Each leads to the next course in the sequence.
5. Instruction occurs both in the classroom and on the farm with the farm family.

Programs organize their course around the same central theme. They are;

- Year 1 --- Farm business records and accounts.
- Year 2 --- Farm business analysis and evaluation.
- Year 3 --- Farm business organization.
- Year 4 --- Farm reorganization and enterprise efficiency.
- Year 5 --- Current issues in farm management.
- Year 6 --- Managing the business for family goal attainment.

Like most educational programs, members benefit from the instruction in relation to how much effort they put into study. Some farmers have benefitted 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 their analysis.

This year the farm business and enterprise analysis has been redesigned. Beginning this year all specific and general farm expenses have been allocated to each farm enterprise. The items are; building expenses, interest, utilities, insurance and general farm expense.

The new analysis will more completely identify the expenses that each enterprise incurs. The return over listed costs for each of the enterprises may be used for family living, debt repayment, capital purchases or savings. We believe this makes the farm business analysis a more accurate report to be used for long range planning, short term cash purchase planning and cash flow projections.

The analysis of these records and preparation of this report is done under the direction of Mr. John Thell, Area Agriculture program Coordinator at the Willmar Technical Institute. Directing in a supervisory capacity is Mr. Ronald Erpelding, Technical Institute Director; Mr. Orlo Almlie, Superintendent of Willmar Schools; Mr. John Murray, State Board for Technical Education; and Dr. Edgar Persons, Head, Agriculture Education Division, University of Minnesota.

Clerical work was done by Celeste Thell, Joyce Jacobson, and Lynn Van Nurden. Data processing was done by Specialized Data Systems Inc., Madison, Wisconsin

Listed is the schools and instructors responsible for the instruction of the Farm Business Management Programs offered through the Technical Institutes or Public High Schools in Central Minnesota.

<u>School</u>	<u>Instructor(s)</u>
Appleton	David Backlund
Alexandria Technical Institute	Jerry Kalinowski
Alexandria Technical Institute	Jan Dobbert
Alexandria Technical Institute	Norman Skarstad
Benson	Richard Bonde
Brooten-Elrosa	Larry Putz
Buffalo (wright County)	Stan Vander Kooi
Buffalo lake	Kenneth Anderson
Cold Spring ROCORI	David Acheson
Dawson-Boyd	Curt Schoephoerster
Elbow Lake (Westland)	Jeff Demmer
Glenwood	Ronald Nelsen
Litchfield	Jere Rambow
Madison	Ralph Butterfield
Maple Lake	Patrick Kerney
Melrose	Mike Foley
Montevideo	Tim Radermacher
Montevideo	Steve Hotzler
Morris	Dan Perkins
Olivia-Bird Island	Steve Zenk
Ortonville	Tim Holtquist
Paynesville-Belgrade	Wallace Payne
St. Cloud Technical Institute	Dennis Lehto
St. Cloud Technical Institute	Howard Pennertz
St. Cloud Technical Institute	Ronald Novotony
Willmar Technical Institute	Dale Steussy
Willmar Technical Institute	Ron Van Nurden
Willmar Farm Operation Program	Floyd Boeder

TABLE 1 -RESOURCES USED IN THE BUSINESS - 1988
AVERAGE OF 447 FARMS

MEASURES OF FARM SIZE			
2	ACRES-TOTAL	484.6	
3	-TILLABLE	430.9	
4	WORK UNITS-CROPS	204.8	
5	-LIVESTOCK	261.8	
6	-OTHER	15.3	
7	-TOTAL	481.9	
8	WORKERS-OPERATOR(S) YEAR EQUIVALENTS	1.09	
9	-HIRED	0.21	
10	-CUSTOM	0.03	
11	-UNPAID FAMILY	0.17	
12	-TOTAL	1.50	
13	CAPITAL INVESTED-PER WORKER	296682	
14	-PER WORK UNIT	923	
WHOLE FARM INVENTORIES			
		JAN 1	DEC 31
22	FEEDER CATTLE	8004	8980
23	MARKET HOGS	6600	6199
24	FEEDER LAMBS	11	12
25	POULTRY-ALL TYPES	39	32
26	OTHER LIVESTOCK-INCL. OTHER DAIRY	7409	8048
27	CROPS HELD FOR SALE & LIVESTOCK FEED	40698	40924
28	SUPPLIES/PREPAIDS, FUEL & LUBRICANTS	3382	3981
29	ACCOUNTS RECEIVABLES & HEDGING ACCT. EQUITY	1417	2238
30	DAIRY COWS	17364	17451
31	OTHER DAIRY	3242	3241
32	BEEF BREEDING	1188	1387
33	SWINE BREEDING	2896	2827
34	SHEEP BREEDING	91	108
35	OTHER BREEDING LIVESTOCK		
36	AUTO & TRUCK (FARM SHARE)	4069	4570
37	POWER & MACHINERY	37991	38153
38	LIVESTOCK EQUIPMENT	6956	7124
39	CUSTOM EQUIPMENT	51	49
40	IRRIGATION EQUIPMENT	1061	1106
50	BARE LAND	248270	249543
51	LAND IMPROVEMENTS & TILE	1885	1971
52	BUILDINGS-FENCES-ETC.	50370	49108
60	TOTAL FARM CAPITAL	442994	447052
70	INCREASE OR DECREASE IN TOTAL FARM CAPITAL		4058

TABLE 1 - RESOURCES USED IN THE BUSINESS - 1988
89 HIGH RETURN FARMS

MEASURES OF FARM SIZE			
2	ACRES-TOTAL	746.5	
3	-TILLABLE	681.3	
4	WORK UNITS-CROPS	337.7	
5	-LIVESTOCK	304.0	
6	-OTHER	26.6	
7	-TOTAL	668.2	
8	WORKERS-OPERATOR(S) YEAR EQUIVALENTS	1.24	
9	-HIRED	0.29	
10	-CUSTOM	0.03	
11	-UNPAID FAMILY	0.12	
12	-TOTAL	1.68	
13	CAPITAL INVESTED-PER WORKER	380792	
14	-PER WORK UNIT	957	
WHOLE FARM INVENTORIES			
		JAN 1	DEC 31
22	FEEDER CATTLE	14539	15986
23	MARKET HOGS	5865	5693
24	FEEDER LAMBS	48	54
25	POULTRY-ALL TYPES	115	157
26	OTHER LIVESTOCK-INCL. OTHER DAIRY	9601	10642
27	CROPS HELD FOR SALE & LIVESTOCK FEED	67179	76348
28	SUPPLIES/PREPAIDS, FUEL & LUBRICANTS	5881	8699
29	ACCOUNTS RECEIVABLES & HEDGING ACCT. EQUITY	1325	2705
30	DAIRY COWS	19897	20526
31	OTHER DAIRY	3908	4130
32	BEEF BREEDING	2790	3418
33	SWINE BREEDING	2121	2560
34	SHEEP BREEDING	27	24
35	OTHER BREEDING LIVESTOCK		
36	AUTO & TRUCK (FARM SHARE)	5788	6492
37	POWER & MACHINERY	50446	51454
38	LIVESTOCK EQUIPMENT	6549	6811
39	CUSTOM EQUIPMENT		
40	IRRIGATION EQUIPMENT	2089	2167
50	BARE LAND	373945	376622
51	LAND IMPROVEMENTS & TILE	2276	2782
52	BUILDINGS-FENCES-ETC.	54299	53502
60	TOTAL FARM CAPITAL	628688	650772
70	INCREASE OR DECREASE IN TOTAL FARM CAPITAL		22084

TABLE 1 - RESOURCES USED IN THE BUSINESS - 1988
89 LOW RETURN FARMS

MEASURES OF FARM SIZE			
2	ACRES-TOTAL	402.2	
3	-TILLABLE	356.5	
4	WORK UNITS-CROPS	164.5	
5	-LIVESTOCK	207.4	
6	-OTHER	10.0	
7	-TOTAL	381.9	
8	WORKERS-OPERATOR(S) YEAR EQUIVALENTS	1.03	
9	-HIRED	0.15	
10	-CUSTOM	0.02	
11	-UNPAID FAMILY	0.12	
12	-TOTAL	1.32	
13	CAPITAL INVESTED-PER WORKER	313851	
14	-PER WORK UNIT	1085	
WHOLE FARM INVENTORIES			
		JAN 1	DEC 31
22	FEEDER CATTLE	7820	7366
23	MARKET HOGS	12101	10393
24	FEEDER LAMBS	7	5
25	POULTRY-ALL TYPES	12	5
26	OTHER LIVESTOCK-INCL. OTHER DAIRY	4386	4478
27	CROPS HELD FOR SALE & LIVESTOCK FEED	32892	27706
28	SUPPLIES/PREPAIDS, FUEL & LUBRICANTS	3747	3411
29	ACCOUNTS RECEIVABLES & HEDGING ACCT. EQUITY	3646	3397
30	DAIRY COWS	10646	10136
31	OTHER DAIRY	1813	1889
32	BEEF BREEDING	162	161
33	SWINE BREEDING	5713	4936
34	SHEEP BREEDING	413	482
35	OTHER BREEDING LIVESTOCK		
36	AUTO & TRUCK (FARM SHARE)	3676	4088
37	POWER & MACHINERY	38652	35927
38	LIVESTOCK EQUIPMENT	6566	6235
39	CUSTOM EQUIPMENT		
40	IRRIGATION EQUIPMENT	262	194
50	BARE LAND	237091	236905
51	LAND IMPROVEMENTS & TILE	3543	3435
52	BUILDINGS-FENCES-ETC.	47654	46616
60	TOTAL FARM CAPITAL	420802	407765
70	INCREASE OR DECREASE IN TOTAL FARM CAPITAL		-13037

TABLE 2A - WHOLE FARM SUMMARY OF CASH RECEIPTS - 1988
AVERAGE OF 447 FARMS

1	SALE OF LIVESTOCK AND LIVESTOCK PRODUCTS		
2	DAIRY COWS	4551	
3	DAIRY PRODUCTS	41929	
4	OTHER DAIRY CATTLE	3293	
5	BEEF BREEDING CATTLE	368	
6	BEEF FEEDER CATTLE	13174	
7	HOGS COMPLETE AND MIXED	11201	
8	HOGS FINISHING	7913	
9	HOGS PRODUCING FEEDER PIGS	3013	
10	SHEEP, GOATS, WOOL, BREEDING	71	
11	SHEEP, GOATS, WOOL, FEEDING	1	
12	POULTRY, ALL FOWL	62	
13	EGGS	192	
14	CUSTOM/CONTRACT LIVESTOCK FEEDING		
15	OTHER PRODUCTIVE LIVESTOCK	84	
16	OTHER MISCELLANEOUS LIVESTOCK INCOME	105	
17	TOTAL SALES OF PRODUCTIVE LIVESTOCK	85958	53.85
20	SALE OF CROPS		
21	WHEAT	2813	
22	DURUM		
23	OTHER SMALL GRAIN	1018	
24	CORN	13213	
25	SOYBEANS	17960	
26	SUNFLOWERS		
27	GRAIN SORGHUM & OTHER ROW CROPS	5056	
28	LEGUMES & OTHER ROUGHAGE	708	
29	GRASS SEED		
30	FRUITS & NUTS	88	
31	VEGETABLES, ROADSIDE MARKET & SPECIALTY	84	
32	NURSERY, TIMBER & OTHER	17	
33	SALE OF CROPS & SUPPLIES PURCH FOR RESALE	5839	
34	TOTAL SALES FROM CROPS AND SUPPLIES	46796	29.32
40	GOVERNMENT PAYMENTS & SET ASIDE ACRES	19959	
41	GAS TAX REFUND	8	
42	INCOME FROM WORK OFF THE FARM	2026	
43	CUSTOM WORK ENTERPRISE INCOME	64	
44	PATRONAGE REFUNDS(CASH 383, EQUITY 658)	1041	
45	MISCELLANEOUS FARM INCOME	3763	
46	TOTAL OTHER FARM INCOME	26862	16.83
47	TOTAL FARM OPERATING INCOME	159615	100.00
50	AUTO, TRUCK, & MACHINERY SOLD	493	
51	IRRIGATION EQUIPMENT SOLD	15	
52	CUSTOM WORK EQUIPMENT SOLD	3	
53	LIVESTOCK EQUIPMENT SOLD	57	
54	BUILDINGS & FENCE SOLD	137	
55	LAND & LAND IMPROVEMENTS SOLD	1076	
56	FARM CAPITAL LEASE INCOME	393	
57	TOTAL FARM CAPITAL SALES	2174	
58	TOTAL FARM SALES	161789	
60	INCREASE IN FARM CAPITAL	4058	
61	FAMILY LIVING FROM THE FARM	525	
62	TOTAL FARM RECEIPTS (58)+(60)+(61)	166372	

TABLE 2A - WHOLE FARM SUMMARY OF CASH RECEIPTS - 1988
89 HIGH AND 89 LOW RETURN FARMS

	HI RETURN FARMS	LO RETURN FARMS
1 SALE OF LIVESTOCK AND LIVESTOCK PRODUCTS		
2 DAIRY COWS	5634	3157
3 DAIRY PRODUCTS	48443	23834
4 OTHER DAIRY CATTLE	4131	1505
5 BEEF BREEDING CATTLE	517	91
6 BEEF FEEDER CATTLE	23514	12642
7 HOGS COMPLETE AND MIXED	9733	15132
8 HOGS FINISHING	7969	17544
9 HOGS PRODUCING FEEDER PIGS	855	6093
10 SHEEP, GOATS, WOOL, BREEDING	56	287
11 SHEEP, GOATS, WOOL, FEEDING	5	
12 POULTRY, ALL FOWL	29	99
13 EGGS	359	
14 CUSTOM/CONTRACT LIVESTOCK FEEDING		
15 OTHER PRODUCTIVE LIVESTOCK	295	
16 OTHER MISCELLANEOUS LIVESTOCK INCOME	536	-11
17 TOTAL SALES OF PRODUCTIVE LIVESTOCK	102075	80371
20 SALE OF CROPS		
21 WHEAT	4463	2334
22 DURUM		
23 OTHER SMALL GRAIN	1416	709
24 CORN	23959	8572
25 SOYBEANS	37822	13130
26 SUNFLOWERS		
27 GRAIN SORGHUM & OTHER ROW CROPS	15146	4108
28 LEGUMES & OTHER ROUGHAGE	1297	741
29 GRASS SEED		
30 FRUITS & NUTS		
31 VEGETABLES, ROADSIDE MARKET & SPECIALTY		3
32 NURSERY, TIMBER & OTHER	16	41
33 SALE OF CROPS & SUPPLIES PURCH FOR RESALE	5738	3405
34 TOTAL SALES FROM CROPS AND SUPPLIES	89856	33043
40 GOVERNMENT PAYMENTS & SET ASIDE ACRES	32413	16074
41 GAS TAX REFUND	4	10
42 INCOME FROM WORK OFF THE FARM	3796	1252
43 CUSTOM WORK ENTERPRISE INCOME		
44 PATRONAGE REFUNDS(CASH 587, EQUITY 1071)	1658	652
45 MISCELLANEOUS FARM INCOME	4415	3851
46 TOTAL OTHER FARM INCOME	42285	21840
47 TOTAL FARM OPERATING INCOME	234216	135254
50 AUTO, TRUCK, & MACHINERY SOLD	817	336
51 IRRIGATION EQUIPMENT SOLD		73
52 CUSTOM WORK EQUIPMENT SOLD		
53 LIVESTOCK EQUIPMENT SOLD	59	70
54 BUILDINGS & FENCE SOLD	90	
55 LAND & LAND IMPROVEMENTS SOLD	974	1646
56 FARM CAPITAL LEASE INCOME	610	161
57 TOTAL FARM CAPITAL SALES	2551	2285
58 TOTAL FARM SALES	236767	137539
60 INCREASE IN FARM CAPITAL	22084	
61 FAMILY LIVING FROM THE FARM	569	435
62 TOTAL FARM RECEIPTS (58)+(60)+(61)	259420	137974

TABLE 2B - WHOLE FARM SUMMARY OF CASH EXPENSES - 1988
AVERAGE OF 447 FARMS

4	PURCHASE OF LIVESTOCK		
5	DAIRY COWS	649	
6	OTHER DAIRY CATTLE	414	
7	BEEF BREEDING CATTLE	279	
8	BEEF FEEDER CATTLE	6728	
9	HOGS COMPLETE AND MIXED	413	
10	HOGS FINISHING	2182	
11	HOGS PRODUCING FEEDER PIGS	255	
12	SHEEP AND GOATS	13	
13	SHEEP, FEEDERS	6	
14	POULTRY, ALL FOWL	34	
15	CUSTOM/CONTRACT LIVESTOCK FEEDING		
16	OTHER PRODUCTIVE LIVESTOCK	7	
17	TOTAL LIVESTOCK PURCHASES	10981	11.53
20	VET, BREEDING, & MISC. LIVESTOCK EXPENSE	5305	5.57
21	PURCHASE OF CROPS/SUPPLIES FOR RESALE	7290	7.65
22	FEED BOUGHT	23993	25.18
23	FERTILIZER	7573	7.95
24	CHEMICALS	5210	5.47
25	OTHER CROP EXPENSE	6846	7.19
26	IRRIGATION OPERATING EXPENSE	265	0.28
27	CUSTOM WORK OPERATION COSTS EXCLUDING LABOR	9	0.01
28	CUSTOM WORK HIRED	3216	3.38
29	GAS, DIESEL, LUBRICANTS (FARM SHARE)	4226	4.44
30	REPAIR & UPKEEP OF LIVESTOCK EQUIPMENT	1388	
31	REPAIR & UPKEEP OF FARM REAL ESTATE	1013	
32	REPAIR & OPER. OF MACH., TRACTOR, TRUCK, AUTO	6660	
33	REPAIR & UPKEEP OF IRRIGATION EQUIPMENT	96	
34	REPAIR & UPKEEP OF CUSTOM WORK ENTERPRISE	17	
35	TOTAL ALL REPAIRS	9173	9.63
36	WAGES OF HIRED LABOR	3243	3.40
37	PERSONAL PROPERTY & REAL ESTATE TAXES	2172	2.28
38	GENERAL FARM EXPENSES	2808	2.95
39	UTILITIES	2964	3.11
40	TOTAL CASH OPERATING EXPENSE	95274	100.00
50	AUTO, TRUCK, & MACHINERY BOUGHT	9104	
51	IRRIGATION EQUIPMENT BOUGHT	222	
52	CUSTOM WORK EQUIPMENT BOUGHT	14	
53	LIVESTOCK EQUIPMENT BOUGHT	1641	
54	NEW REAL ESTATE-BUILDINGS & IMPROVEMENTS	1961	
55	NEW REAL ESTATE-LAND & IMPROVEMENTS	3580	
56	FARM CAPITAL LEASE PAYMENTS, EXCEPT LAND	1440	
57	TOTAL CAPITAL PURCHASES	17962	
58	TOTAL FARM PURCHASES	113236	
60	DECREASE IN FARM CAPITAL		
61	INTEREST ON FARM CAPITAL (7% CHARGE)	31152	
62	UNPAID FAMILY LABOR	486	
63	BOARD FURNISHED HIRED LABOR	32	
64	TOTAL FARM EXPENSE	144906	
70	RET TO WHOLE FARM OPER LABOR & MGMT(2A/62)-(64)	21466	
71	NUMBER OF OPERATORS	1	
72	FULL TIME OPERATOR EQUIVALENTS	1.09	
73	RET/OPER LABOR & MGMT/FULL TIME OP EQUIV(70/72)	19694	

TABLE 2B - WHOLE FARM SUMMARY OF CASH EXPENSES - 1988
89 HIGH AND 89 LOW RETURN FARMS

	HI RETURN FARMS	LO RETURN FARMS
4 PURCHASE OF LIVESTOCK		
5 DAIRY COWS	549	497
6 OTHER DAIRY CATTLE	837	110
7 BEEF BREEDING CATTLE	697	17
8 BEEF FEEDER CATTLE	9717	6919
9 HOGS COMPLETE AND MIXED	378	403
10 HOGS FINISHING	1602	5753
11 HOGS PRODUCING FEEDER PIGS	234	268
12 SHEEP AND GOATS	1	48
13 SHEEP, FEEDERS	28	
14 POULTRY, ALL FOWL	155	13
15 CUSTOM/CONTRACT LIVESTOCK FEEDING		
16 OTHER PRODUCTIVE LIVESTOCK		
17 TOTAL LIVESTOCK PURCHASES	14198	14029
20 VET, BREEDING, & MISC. LIVESTOCK EXPENSE	4798	4737
21 PURCHASE OF CROPS/SUPPLIES FOR RESALE	8333	4690
22 FEED BOUGHT	23760	26899
23 FERTILIZER	14146	6745
24 CHEMICALS	9527	4573
25 OTHER CROP EXPENSE	11178	5804
26 IRRIGATION OPERATING EXPENSE	334	185
27 CUSTOM WORK OPERATION COSTS EXCLUDING LABOR		
28 CUSTOM WORK HIRED	3893	2620
29 GAS, DIESEL, LUBRICANTS (FARM SHARE)	6145	3787
30 REPAIR & UPKEEP OF LIVESTOCK EQUIPMENT	1568	1600
31 REPAIR & UPKEEP OF FARM REAL ESTATE	1077	958
32 REPAIR & OPER. OF MACH., TRACTOR, TRUCK, AUTO	9558	5784
33 REPAIR & UPKEEP OF IRRIGATION EQUIPMENT	110	146
34 REPAIR & UPKEEP OF CUSTOM WORK ENTERPRISE		
35 TOTAL ALL REPAIRS	12313	8488
36 WAGES OF HIRED LABOR	5819	2522
37 PERSONAL PROPERTY & REAL ESTATE TAXES	3584	1819
38 GENERAL FARM EXPENSES	4007	2599
39 UTILITIES	3451	2648
40 TOTAL CASH OPERATING EXPENSE	125486	92145
50 AUTO, TRUCK, & MACHINERY BOUGHT	12749	7846
51 IRRIGATION EQUIPMENT BOUGHT	426	
52 CUSTOM WORK EQUIPMENT BOUGHT		
53 LIVESTOCK EQUIPMENT BOUGHT	1566	1236
54 NEW REAL ESTATE-BUILDINGS & IMPROVEMENTS	2080	2298
55 NEW REAL ESTATE-LAND & IMPROVEMENTS	4256	6188
56 FARM CAPITAL LEASE PAYMENTS, EXCEPT LAND	1790	1525
57 TOTAL CAPITAL PURCHASES	22868	19093
58 TOTAL FARM PURCHASES	148354	111238
60 DECREASE IN FARM CAPITAL		13037
61 INTEREST ON FARM CAPITAL (7% CHARGE)	44781	29000
62 UNPAID FAMILY LABOR	553	675
63 BOARD FURNISHED HIRED LABOR	3	7
64 TOTAL FARM EXPENSE	193691	153957
70 RET TO WHOLE FARM OPER LABOR & MGMT(2A/62)-(64)	65729	-15983
71 NUMBER OF OPERATORS	1	1
72 FULL TIME OPERATOR EQUIVALENTS	1.24	1.03
73 RET/OPER LABOR & MGMT/FULL TIME OP EQUIV(70/72)	53007	-15517

TABLE 3 - ENTERPRISE STATEMENT WHOLE FARM - 1988
AVERAGE OF 447 FARMS

	NET INCREASE
2 RETURNS & NET INCREASES	
3 PRODUCTIVE LIVESTOCK	
5 NET LIVESTOCK LEASE INCOME	-16
6 DAIRY COWS CATTLE	40359
7 OTHER DAIRY CATTLE	10224
8 BEEF BREEDING CATTLE	811
9 BEEF FEEDER CATTLE	6476
10 HOGS COMPLETE AND MIXED	10656
11 HOGS FINISHING ENTERPRISE	4659
12 PRODUCING FEEDER PIGS	3545
13 SHEEP & GOATS AND WOOL	71
14 SHEEP & GOATS FEEDERS	1
15 POULTRY, ALL FOWL	215
16 CONTRACT LIVESTOCK	
17 OTHER PRODUCTIVE LIVESTOCK	189
18 TOTAL ALL PRODUCTIVE LIVESTOCK	77189
19 VALUE OF FEED FED TO LIVESTOCK	42988
20 RETURN OVER FEED FROM LIVESTOCK	34201
21 CROP, SEED, & FEED	59972
22 FERTILIZER, CHEMICALS, SEED, & OTHER	19302
23 RETURN OVER DIRECT COSTS: CROPS	40670
24 CROPS & SUPPLIES PURCH FOR RESALE (NET)	-1451
25 COOPERATIVE PATRONAGE REFUNDS	1041
26 MISCELLANEOUS FARM INCOME/ACCTS RECEIVABLE	4527
27 CUSTOM WORK ENTERPRISE	25
28 GOVERNMENT PAYMENT & SET ASIDE	19959
29 TOTAL RETURNS & NET INCREASES	98972
30 EXPENSES & NET DECREASES	
31 TRUCK & AUTO (FARM SHARE)	4519
32 TRACTORS & CROP MACHINERY	16499
33 IRRIGATION EQUIPMENT	275
34 UTILITIES	2964
35 LIVESTOCK EQUIPMENT	3184
36 BUILDINGS & FENCES	4268
37 LAND IMPROVEMENTS, & TILE	442
38 LAND	734
39 VET & MISC. LIVESTOCK EXPENSE	5305
40 ALL LABOR COSTS-PAID & UNPAID	3183
41 PROPERTY TAX	2172
42 GENERAL FARM EXPENSE	2808
43 INTEREST ON FARM CAPITAL (7% OPPORTUNITY CHG.)	31152
44 TOTAL EXPENSES & NET DECREASES	77505
45 RETURN TO WHOLE FARM OPERATOR LABOR & MGMT	21467
46 NUMBER OF FARM OPERATORS	1
47 FULL TIME OPERATOR EQUIVALENT	1.09
48 RETURN TO OPER LABOR & MGMT./FULL TIME OPER	19694

TABLE 3 - ENTERPRISE STATEMENT WHOLE FARM - 1988
89 HIGH & 89 LOW RETURN FARMS

	NET INCREASE HI RETURN FARMS	NET INCREASE LO RETURN FARMS
2 RETURNS & NET INCREASES		
3 PRODUCTIVE LIVESTOCK		
5 NET LIVESTOCK LEASE INCOME	-42	-24
6 DAIRY COWS CATTLE	46834	23014
7 OTHER DAIRY CATTLE	13858	5045
8 BEEF BREEDING CATTLE	1804	99
9 BEEF FEEDER CATTLE	12614	5238
10 HOGS COMPLETE AND MIXED	9499	13913
11 HOGS FINISHING ENTERPRISE	4813	9706
12 PRODUCING FEEDER PIGS	2322	6327
13 SHEEP & GOATS AND WOOL	30	305
14 SHEEP & GOATS FEEDERS	5	
15 POULTRY, ALL FOWL	277	78
16 CONTRACT LIVESTOCK		
17 OTHER PRODUCTIVE LIVESTOCK	897	
18 TOTAL ALL PRODUCTIVE LIVESTOCK	92911	63700
19 VALUE OF FEED FED TO LIVESTOCK	49686	40510
20 RETURN OVER FEED FROM LIVESTOCK	43226	23190
21 CROP, SEED, & FEED	119027	37936
22 FERTILIZER, CHEMICALS, SEED, & OTHER	32425	17563
23 RETURN OVER DIRECT COSTS: CROPS	86602	20373
24 CROPS & SUPPLIES PURCH FOR RESALE (NET)	-2596	-1285
25 COOPERATIVE PATRONAGE REFUNDS	1658	652
26 MISCELLANEOUS FARM INCOME/ACCTS RECEIVABLE	5754	3557
27 CUSTOM WORK ENTERPRISE		
28 GOVERNMENT PAYMENT & SET ASIDE	32413	16074
29 TOTAL RETURNS & NET INCREASES	167057	62561
30 EXPENSES & NET DECREASES		
31 TRUCK & AUTO (FARM SHARE)	5912	4127
32 TRACTORS & CROP MACHINERY	22386	17678
33 IRRIGATION EQUIPMENT	458	141
34 UTILITIES	3451	2648
35 LIVESTOCK EQUIPMENT	3072	3315
36 BUILDINGS & FENCES	3739	4688
37 LAND IMPROVEMENTS, & TILE	520	449
38 LAND	-304	4367
39 VET & MISC. LIVESTOCK EXPENSE	4798	4737
40 ALL LABOR COSTS-PAID & UNPAID	4926	2982
41 PROPERTY TAX	3584	1819
42 GENERAL FARM EXPENSE	4007	2599
43 INTEREST ON FARM CAPITAL (7% OPPORTUNITY CHG.)	44781	29000
44 TOTAL EXPENSES & NET DECREASES	101330	78550
45 RETURN TO WHOLE FARM OPERATOR LABOR & MGMT	65727	-15989
46 NUMBER OF FARM OPERATORS	1	1
47 FULL TIME OPERATOR EQUIVALENT	1.24	1.03
48 RETURN TO OPER LABOR & MGMT./FULL TIME OPER	53006	-15523

TABLE 4 - NON FARM INCOME & HOUSEHOLD EXPENSE - 231 FARMS

	TOTAL	PER ADULT EQUIVALENT
4 NUMBER OF PERSONS-FAMILY	4	
5 NUMBER OF ADULT EQUIVALENTS-FAMILY	3.3	
6 NON FARM INCOME		
7 OUTSIDE INVESTMENT INCOME	733	
8 OTHER PERSONAL INCOME & INCOME TAX REFUND	8427	
9 SALE OF DWELLING, AUTO & TRUCK (PER. SHARE)	111	
10 NET CASH FROM NON FARM BUSINESS	427	
11 TOTAL NON FARM INCOME	9698	2938.79
HOUSEHOLD EXPENSE		
13 FAMILY DRAW (ALTERNATIVE TO DETAIL)		
14 CHURCH & CHARITY	850	257.58
15 MEDICAL CARE & HEALTH INSURANCE	2844	861.82
16 FOOD & MEALS BOUGHT	4557	1380.91
17 OPERATING EXPENSE & SUPPLIES	1403	425.15
18 FURNISHINGS & EQUIPMENT	1270	384.85
19 CLOTHING & CLOTHING MATERIALS	1444	437.58
20 PERSONAL CARE, PERSONAL SPENDING	1520	460.61
21 EDUCATION	622	188.48
22 RECREATION	1130	342.42
23 GIFTS & SPECIAL EVENTS	986	298.79
24 PERSONAL INTEREST	282	85.45
25 TOT CASH HOUSEHOLD DETAIL EXP (L14-L24)	16908	5123.64
26 TRUCK & AUTO EXPENSE: PERSONAL	1128	341.82
27 UPKEEP ON DWELLING: PERSONAL	419	126.97
28 CASH RENT: PERSONAL	77	23.33
29 TELEPHONE & ELECTRICITY EXPENSE: PERSONAL	782	236.97
30 GENERAL FARM EXPENSE: PERSONAL	122	36.97
31 TOTAL CASH LIVING & OPERATING EXPENSE	19436	5889.70
32 NEW TRUCK & AUTO: PERSONAL	1131	342.73
33 NEW DWELLING, BUILDINGS, LAND BOUGHT: PERSONAL	615	186.36
34 TAXES & OTHER DEDUCTIONS	2453	743.33
35 LIFE INSURANCE	1082	327.88
36 PAID ON PERSONAL DEBT (PRINCIPAL)	713	216.06
37 SAVINGS & INVESTMENTS (EXCLUDING LIFE INS)	1020	309.09
38 TOTAL NON FARM CASH EXPENSE	26450	8015.15
39 TOTAL NON FARM EXP. MINUS NON FARM INC.	16752	5076.36
40 TOTAL FAMILY LIVING FROM FARM	519	157.27
41 TOTAL CASH & NON CASH EXPENSES	26969	8172.42
SUPPLEMENTARY INFORMATION		
	QUANTITY	OPER. SH.
43 FAMILY LIVING FROM THE FARM		
44 MILK & CREAM (QUARTS)	342	87
45 BEEF & BUFFALO (POUNDS)	497	363
46 PORK (POUNDS)	157	68
47 LAMB, MUTTON, GOAT (POUNDS)		
48 POULTRY, ALL FOWL (POUNDS)		
49 EGGS (DOZEN)	1	
50 VEGETABLES, FRUITS, SPUDS, OTHER PRODUCE & WOOD		
51 TOTAL FAMILY LIVING FROM THE FARM		519
52 CALCULATED LIVING EXPENSE		
53 TOTAL FAMILY INCOME		39694
54 MINUS CHANGE IN NET WORTH		13749
55 APPARENT FAMILY LIVING		25945
56 TOTAL FAMILY LIVING PER WORK UNIT: CALCULATED		54.89
57 NET FAMILY LIVING PER WORK UNIT		34.76

EXPLANATION OF TABLE 5.2 RATIO'S

32. THE CURRENT WORKING RATIO This is a measure of liquidity. It indicates the shortrun ability of the business to service debt. It demonstrates the adequacy of the current assets, if liquidated, to pay off annual debts as they come due. Usually current assets have a life of 1 year or less. It is calculated by dividing current assets by current liabilities.
33. INTERMEDIATE RATIO Intermediate assets and liabilities are those where the finances used are converted into product in a period usually from one to ten years. Examples may be breeding livestock, machinery and equipment. The increase in the ratio over a period of time is a favorable sign. It is calculated by dividing intermediate assets by intermediate liabilities.
34. WORKING RATIO The desired trend for this ratio is to increase over time. It is also desirable for this ratio to be larger than the fixed ratio and net capital ratio. The farm business needs to have sufficient liquid assets and retain management flexibility to absorb price decreases and other factors negatively affecting current and intermediate asset values. The ratio is calculated by dividing current assets and intermediate assets by current and intermediate liabilities.
35. FIXED RATIO This ratio should be in excess of 1 but it is also important for this ratio to be increasing over time. This ratio should not be increasing at the expense of a safe working ratio. It is calculated by dividing long term assets by long term liabilities.
36. NET CAPITAL RATIO Net capital ratio is one of three measures of solvency; how much value remains if all assets are converted to cash at inventoried value and the total debt is paid. This ratio reflects the risk-bearing capacity of the farm business by showing the percentage that assets could decline and still cover liabilities. The higher the ratio number, the better the risk. A ratio of less than 1.0 = insolvent, a ration of 1.0 = a net worth of zero. A ratio of 2.0 is considered a safe ratio. This would allow a 50% reduction in asset value or a 100% increase in liabilities before becoming insolvent. This ratio is calculated by dividing total assets by total liabilities.

37. EQUITY/ASSET RATIO This ratio shows the portion of the total assets paid for and owned by the operator clear of financial claims. A ratio of .80 shows that the operator owns 80% of all total assets as a ratio of .44 shows the operator owns only 44% of all total assets. Therefore this ratio should be increasing over time. It is calculated by dividing total equity by total assets.
38. DEBT/EQUITY RATIO This is another overall measure of solvency. It shows the relationship between debt and equity. A ratio of 1.00 indicates that the equity and debt are equal. That would be equivalent to a net capital ratio of 2.00 to 1.00 and an asset equity/asset ratio of .50 to 1.00. All measures of solvency use the same three measures of financial position. They all express relationships between assets, liabilities and net worth (or equity). Leaders prefer a debt-equity ratio of less than 1.0. It is calculated by dividing total liabilities by total equity.
39. CURRENT DEBT The lower the current debt structure ratio is, the more liquid the business. A ratio of .10 means only one dollar (\$ 1.00) out of every \$ 10.00 debt must be paid within the next year. A ratio of .50 means one-half of the total debt must be paid in the next year. This total is calculated by dividing current liabilities by total liabilities.

TABLE 5.1 - OPERATOR'S FINANCIAL POSITION - AVERAGE OF 447 FARMS

		JAN 1	DEC 31
	CURRENT ASSETS:		
4	CASH,CHECKING,& SAVING ACCOUNT BALANCE: PERS	366	168
5	CASH,CHECKING,& SAVING ACCOUNT BALANCE: FARM	4746	4808
6	HEDGING ACCOUNT EQUITY	8	65
7	NOTES & ACCOUNTS RECEIVABLES: PERSONAL	119	100
8	NOTES & ACCOUNTS RECEIVABLES: FARM	1409	2172
9	CROPS HELD FOR SALE	19724	20806
10	LIVESTOCK FEED	20807	19968
11	SUPPLIES/PREPAIDS	3351	3955
12	FEEDER CATTLE & MARKET OTHER DAIRY	15070	16693
13	MARKET HOGS	6485	6085
14	FEEDER LAMBS & GOATS	11	12
15	POULTRY - ALL TYPES	39	32
16	OTHER LIVESTOCK	33	37
17	TOTAL CURRENT ASSETS	72170	74900
	INTERMEDIATE ASSETS:		
19	DAIRY COWS	17025	17055
20	OTHER DAIRY	3227	3230
21	BEEF BREEDING CATTLE	1060	1215
22	BREEDING HOGS	2820	2747
23	BREEDING SHEEP/GOATS	91	108
24	OTHER PRODUCTIVE LIVESTOCK		
25	AUTO & TRUCK: PERSONAL SHARE	1569	1968
26	AUTO & TRUCK: FARM SHARE	4051	4558
27	POWER, MACHINERY & EQUIPMENT	36708	36961
28	LIVESTOCK EQUIPMENT	6697	6919
29	CUSTOM WORK EQUIPMENT	51	49
30	IRRIGATION EQUIPMENT	929	1001
31	STOCKS & BONDS & CO-OP EQUITY	6517	7330
35	OTHER HOUSEHOLD PERSONAL	7615	7768
36	RETIREMENT ACCOUNTS & LIFE INSURANCE	3202	3552
37	TOTAL INTERMEDIATE ASSETS	91561	94462
	LONG TERM ASSETS:		
39	BUILDINGS & FENCES	37265	35772
40	LAND & LAND IMPROVEMENTS	118700	121386
41	DWELLING	23338	24256
42	REAL ESTATE PERSONAL	1591	1326
43	TOTAL LONG TERM ASSETS	180893	182740
44	TOTAL ASSETS	344624	352103
45	TOTAL PERSONAL ASSETS (INCL CASH)	44317	46468
46	TOTAL FARM ASSETS (INCL CASH)	300308	305634

TABLE 5.2 - OPERATOR'S FINANCIAL POS. (con't.) - AVE. OF 447 FARMS

		JAN 1	DEC 31		
	CURRENT LIABILITIES:				
4	ACCOUNTS PAYABLE: PERSONAL	104	67		
5	ACCOUNTS PAYABLE: FARM	3198	3733		
6	CURRENT PORTION OF INTERMED & LONG TERM DEBT	21605	19816		
7	DELINQUENT INTEREST	604	746		
8	RENTS & LEASE PAYMENTS DUE FROM PAST YEAR	175	115		
9	TOTAL CURRENT LIABILITIES	25685	24476		
	*INTERMEDIATE LIABILITIES:				
11	NOTES PAYABLE: PERSONAL	238	326		
12	NOTES PAYABLE: FARM	6748	6316		
13	CHATTEL MORTGAGES: PERSONAL	276	281		
14	CHATTEL MORTGAGES: FARM	48340	45796		
16	TOTAL INTERMEDIATE LIABILITIES	55601	52719		
	*LONG TERM LIABILITIES:				
18	REAL ESTATE MORTGAGES & CONTRACTS: PERSONAL	1685	1664		
19	REAL ESTATE MORTGAGES & CONTRACTS: FARM	100597	98438		
21	TOTAL LONG TERM LIABILITIES	102282	100102		
22	TOTAL LIABILITIES	183568	177297		
23	EQUITY	161057	174806		
24	CHANGE IN EQUITY		13749		
*****RATIOS*****					
	FORMULA	DESCR.	BEG.YR.	END YR.	%
32	CURRENT T5.1 L17 / T5.2 L9	DEBT	2.81	3.06	32.68
	CURRENT ASSETS / CURRENT LIABILITIES				
33	INTERMEDIATE T5.1 L37 / T5.2 L16	DEBT	1.65	1.79	55.81
	INTERMED. ASSETS / INTERMED. LIAB.				
34	WORKING(T5.1L17+L37)/(T5.2L9+L16)	DEBT	2.01	2.19	45.58
	(C. ASSETS+I. ASSETS)/(C. LIAB.+I. LIAB)				
35	FIXED T5.1 L43 / T5.2 L21	DEBT	1.77	1.83	54.78
	LONG TERM ASSETS / LONG TERM LIAB				
36	NET CAPITAL T5.1 L44 / T5.2 L22	DEBT	1.88	1.99	50.35
	TOTAL ASSETS / TOTAL LIABILITIES				
37	EQUITY/ASSET T5.2 L23 / T5.1 L44	EQTY	0.47	0.50	49.65
	TOTAL EQUITY / TOTAL ASSETS				
38	DEBT/EQUITY T5.2 L22 / T5.2 L23	DEBT	1.14	1.01	101.43
	TOTAL LIABILITIES / TOTAL EQUITY				
39	CURRENT DEBT T5.2 L9 / T5.2 L22	CURR	0.14	0.14	13.81
	CURRENT LIABILITIES / TOTAL LIAB.				
51	RETURN TO CAPITAL, FAMILY LABOR, & MANAGEMENT	29996			
52	TOTAL INCOME FROM NON-FARM SOURCE	9698			
53	TOTAL FAMILY INCOME	39694			
54	TOTAL FAMILY CASH & NON-CASH EXPENSE	26969			
55	TOTAL MONEY BORROWED	49666			
56	TOTAL PAID ON DEBT	55998			

*DOES NOT INCLUDE CUR PORTION OF PRINCIPAL DUE WITHIN NEXT 12 MO.

TABLE 5.1 - OPERATOR'S FINANCIAL POSITION - 89 HIGH RETURN FARMS

		JAN 1	DEC 31
	CURRENT ASSETS:		
4	CASH,CHECKING,& SAVING ACCOUNT BALANCE: PERS	262	204
5	CASH,CHECKING,& SAVING ACCOUNT BALANCE: FARM	5827	4709
6	HEDGING ACCOUNT EQUITY		40
7	NOTES & ACCOUNTS RECEIVABLES: PERSONAL		3
8	NOTES & ACCOUNTS RECEIVABLES: FARM	961	2977
9	CROPS HELD FOR SALE	38890	48579
10	LIVESTOCK FEED	31668	32351
11	SUPPLIES/PREPAIDS	5595	9188
12	FEEDER CATTLE & MARKET OTHER DAIRY	29895	32857
13	MARKET HOGS	4862	5103
14	FEEDER LAMBS & GOATS	37	15
15	POULTRY - ALL TYPES	115	157
16	OTHER LIVESTOCK		
17	TOTAL CURRENT ASSETS	118111	136185
	INTERMEDIATE ASSETS:		
19	DAIRY COWS	19566	20137
20	OTHER DAIRY	3270	3662
21	BEEF BREEDING CATTLE	2310	2880
22	BREEDING HOGS	1530	2071
23	BREEDING SHEEP/GOATS	27	24
24	OTHER PRODUCTIVE LIVESTOCK		
25	AUTO & TRUCK: PERSONAL SHARE	1640	2172
26	AUTO & TRUCK: FARM SHARE	5335	6255
27	POWER, MACHINERY & EQUIPMENT	46413	48680
28	LIVESTOCK EQUIPMENT	6977	7361
29	CUSTOM WORK EQUIPMENT		
30	IRRIGATION EQUIPMENT	1957	2086
31	STOCKS & BONDS & CO-OP EQUITY	10521	12339
35	OTHER HOUSEHOLD PERSONAL	6593	6800
36	RETIREMENT ACCOUNTS & LIFE INSURANCE	3105	3226
37	TOTAL INTERMEDIATE ASSETS	109246	117694
	LONG TERM ASSETS:		
39	BUILDINGS & FENCES	38800	36926
40	LAND & LAND IMPROVEMENTS	173644	177948
41	DWELLING	24920	26083
42	REAL ESTATE PERSONAL	4323	2654
43	TOTAL LONG TERM ASSETS	241687	243611
44	TOTAL ASSETS	469044	497490
45	TOTAL PERSONAL ASSETS (INCL CASH)	51365	53482
46	TOTAL FARM ASSETS (INCL CASH)	417679	444008

TABLE 5.2 - OPERATORS FINANCIAL POS. (con,t.) - 89 HIGH RETURN FARMS

		JAN 1	DEC 31
	CURRENT LIABILITIES:		
4	ACCOUNTS PAYABLE: PERSONAL	23	24
5	ACCOUNTS PAYABLE: FARM	6969	7491
6	CURRENT PORTION OF INTERMED & LONG TERM DEBT	36446	33487
7	DELINQUENT INTEREST	594	118
8	RENTS & LEASE PAYMENTS DUE FROM PAST YEAR		
9	TOTAL CURRENT LIABILITIES	44031	41120
	*INTERMEDIATE LIABILITIES:		
11	NOTES PAYABLE: PERSONAL	135	315
12	NOTES PAYABLE: FARM	7247	6566
13	CHattel MORTGAGES: PERSONAL	289	459
14	CHattel MORTGAGES: FARM	67119	58938
16	TOTAL INTERMEDIATE LIABILITIES	74790	66279
	*LONG TERM LIABILITIES:		
18	REAL ESTATE MORTGAGES & CONTRACTS: PERSONAL	2422	2173
19	REAL ESTATE MORTGAGES & CONTRACTS: FARM	131783	124874
21	TOTAL LONG TERM LIABILITIES	134205	127048
22	TOTAL LIABILITIES	253027	234447
23	EQUITY	216018	263043
24	CHANGE IN EQUITY		47026
	*****RATIOS*****		
	FORMULA DESCR. BEG.YR. END YR. %		
32	CURRENT T5.1 L17 / T5.2 L9 DEBT 2.68 3.31 30.19		
	CURRENT ASSETS / CURRENT LIABILITIES		
33	INTERMEDIATE T5.1 L37 / T5.2 L16 DEBT 1.46 1.78 56.31		
	INTERMED. ASSETS / INTERMED. LIAB.		
34	WORKING(T5.1L17+L37)/(T5.2L9+L16) DEBT 1.91 2.36 42.30		
	(C. ASSETS+I. ASSETS)/(C. LIAB.+I. LIAB)		
35	FIXED T5.1 L43 / T5.2 L21 DEBT 1.80 1.92 52.15		
	LONG TERM ASSETS / LONG TERM LIAB		
36	NET CAPITAL T5.1 L44 / T5.2 L22 DEBT 1.85 2.12 47.13		
	TOTAL ASSETS / TOTAL LIABILITIES		
37	EQUITY/ASSET T5.2 L23 / T5.1 L44 EQTY 0.46 0.53 52.87		
	TOTAL EQUITY / TOTAL ASSETS		
38	DEBT/EQUITY T5.2 L22 / T5.2 L23 DEBT 1.17 0.89 89.13		
	TOTAL LIABILITIES / TOTAL EQUITY		
39	CURRENT DEBT T5.2 L9 / T5.2 L22 CURR 0.17 0.18 17.54		
	CURRENT LIABILITIES / TOTAL LIAB.		
51	RETURN TO CAPITAL, FAMILY LABOR, & MANAGEMENT	74157	
52	TOTAL INCOME FROM NON-FARM SOURCE	5720	
53	TOTAL FAMILY INCOME	79877	
54	TOTAL FAMILY CASH & NON-CASH EXPENSE	31925	
55	TOTAL MONEY BORROWED	77801	
56	TOTAL PAID ON DEBT	96359	

*DOES NOT INCLUDE CUR PORTION OF PRINCIPAL DUE WITHIN NEXT 12 MO.

TABLE 5.1 - OPERATOR'S FINANCIAL POSITION - 89 LOW RETURN FARMS

		JAN 1	DEC 31
	CURRENT ASSETS:		
4	CASH,CHECKING,& SAVING ACCOUNT BALANCE: PERS	811	538
5	CASH,CHECKING,& SAVING ACCOUNT BALANCE: FARM	5174	3930
6	HEDGING ACCOUNT EQUITY		36
7	NOTES & ACCOUNTS RECEIVABLES: PERSONAL		22
8	NOTES & ACCOUNTS RECEIVABLES: FARM	4138	3687
9	CROPS HELD FOR SALE	12729	10408
10	LIVESTOCK FEED	19576	15556
11	SUPPLIES/PREPAIDS	3419	3162
12	FEEDER CATTLE & MARKET OTHER DAIRY	11975	12049
13	MARKET HOGS	11447	9473
14	FEEDER LAMBS & GOATS	19	44
15	POULTRY - ALL TYPES	12	5
16	OTHER LIVESTOCK		
17	TOTAL CURRENT ASSETS	69299	58910
	INTERMEDIATE ASSETS:		
19	DAIRY COWS	14008	13592
20	OTHER DAIRY	2543	2544
21	BEEF BREEDING CATTLE	111	101
22	BREEDING HOGS	5841	4790
23	BREEDING SHEEP/GOATS	115	152
24	OTHER PRODUCTIVE LIVESTOCK		
25	AUTO & TRUCK: PERSONAL SHARE	1392	1505
26	AUTO & TRUCK: FARM SHARE	4097	4382
27	POWER, MACHINERY & EQUIPMENT	35772	32939
28	LIVESTOCK EQUIPMENT	7879	7233
29	CUSTOM WORK EQUIPMENT		
30	IRRIGATION EQUIPMENT	307	271
31	STOCKS & BONDS & CO-OP EQUITY	6792	7415
35	OTHER HOUSEHOLD PERSONAL	7824	8059
36	RETIREMENT ACCOUNTS & LIFE INSURANCE	3446	3684
37	TOTAL INTERMEDIATE ASSETS	90126	86668
	LONG TERM ASSETS:		
39	BUILDINGS & FENCES	40698	37988
40	LAND & LAND IMPROVEMENTS	108415	109279
41	DWELLING	23770	24807
42	REAL ESTATE PERSONAL	1769	1744
43	TOTAL LONG TERM ASSETS	174652	173818
44	TOTAL ASSETS	334077	319396
45	TOTAL PERSONAL ASSETS (INCL CASH)	45804	47773
46	TOTAL FARM ASSETS (INCL CASH)	288273	271623

TABLE 5.2 - OPERATORS FINANCIAL POS. (con,t.) - 89 LOW RETURN FARMS

		JAN 1	DEC 31		
	CURRENT LIABILITIES:				
4	ACCOUNTS PAYABLE: PERSONAL	147	99		
5	ACCOUNTS PAYABLE: FARM	1934	2770		
6	CURRENT PORTION OF INTERMED & LONG TERM DEBT	17973	17660		
7	DELINQUENT INTEREST	185	656		
8	RENTS & LEASE PAYMENTS DUE FROM PAST YEAR	319	269		
9	TOTAL CURRENT LIABILITIES	20558	21454		
	*INTERMEDIATE LIABILITIES:				
11	NOTES PAYABLE: PERSONAL	85	150		
12	NOTES PAYABLE: FARM	6094	5430		
13	CHATEL MORTGAGES: PERSONAL	187	92		
14	CHATEL MORTGAGES: FARM	50163	48879		
16	TOTAL INTERMEDIATE LIABILITIES	56530	54551		
	*LONG TERM LIABILITIES:				
18	REAL ESTATE MORTGAGES & CONTRACTS: PERSONAL	1771	1978		
19	REAL ESTATE MORTGAGES & CONTRACTS: FARM	76353	75573		
21	TOTAL LONG TERM LIABILITIES	78124	77551		
22	TOTAL LIABILITIES	155212	153555		
23	EQUITY	178866	165841		
24	CHANGE IN EQUITY		-13025		
	*****RATIOS*****				
	FORMULA	DESCR.	BEG.YR.	END YR.	%
32	CURRENT T5.1 L17 / T5.2 L9	DEBT	3.37	2.75	36.42
	CURRENT ASSETS / CURRENT LIABILITIES				
33	INTERMEDIATE T5.1 L37 / T5.2 L16	DEBT	1.59	1.59	62.94
	INTERMED. ASSETS / INTERMED. LIAB.				
34	WORKING(T5.1L17+L37)/(T5.2L9+L16)	DEBT	2.07	1.92	52.21
	(C. ASSETS+I. ASSETS)/(C. LIAB.+I. LIAB)				
35	FIXED T5.1 L43 / T5.2 L21	DEBT	2.24	2.24	44.62
	LONG TERM ASSETS / LONG TERM LIAB				
36	NET CAPITAL T5.1 L44 / T5.2 L22	DEBT	2.15	2.08	48.08
	TOTAL ASSETS / TOTAL LIABILITIES				
37	EQUITY/ASSET T5.2 L23 / T5.1 L44	EQTY	0.54	0.52	51.92
	TOTAL EQUITY / TOTAL ASSETS				
38	DEBT/EQUITY T5.2 L22 / T5.2 L23	DEBT	0.87	0.93	92.59
	TOTAL LIABILITIES / TOTAL EQUITY				
39	CURRENT DEBT T5.2 L9 / T5.2 L22	CURR	0.13	0.14	13.97
	CURRENT LIABILITIES / TOTAL LIAB.				
51	RETURN TO CAPITAL, FAMILY LABOR, & MANAGEMENT	-2602			
52	TOTAL INCOME FROM NON-FARM SOURCE	10175			
53	TOTAL FAMILY INCOME	7573			
54	TOTAL FAMILY CASH & NON-CASH EXPENSE	24605			
55	TOTAL MONEY BORROWED	42628			
56	TOTAL PAID ON DEBT	44314			

*DOES NOT INCLUDE CUR PORTION OF PRINCIPAL DUE WITHIN NEXT 12 MO.

TABLE 6A - OPERATORS SHARE OF CASH RECEIPTS - AVERAGE OF 447 FARMS

	SALE OF LIVESTOCK & LIVESTOCK PRODUCTS	
2	DAIRY COWS	4474
3	DAIRY PRODUCTS	41394
4	OTHER DAIRY CATTLE	3260
5	BEEF BREEDING CATTLE	356
6	BEEF FEEDER CATTLE	13086
7	HOGS COMPLETE & MIXED	10970
8	HOGS FINISHING	7913
9	HOGS PRODUCING FEEDER PIGS	2878
10	SHEEP, GOATS, WOOL: BREEDING	71
11	SHEEP, WOOL: FEEDERS	1
12	POULTRY, ALL FOWL	61
13	EGGS	192
14	CUSTOM, CONTRACT LIVESTOCK FEEDING	
15	OTHER PRODUCTIVE LIVESTOCK	84
16	OTHER MISCELLANEOUS LIVESTOCK INCOME	102
17	TOTAL SALES OF PRODUCTIVE LIVESTOCK	84842
	SALE OF CROPS	
21	WHEAT	2697
22	DURUM	
23	OTHER SMALL GRAIN	987
24	CORN	12651
25	SOYBEANS	17280
26	SUNFLOWERS	
27	GRAIN SORGHUM & OTHER ROW CROPS	5051
28	LEGUMES & OTHER ROUGHAGE	674
29	GRASS SEED	
30	FRUITS & NUTS	88
31	VEGETABLES, ROADSIDE MARKET, & SPECIALTY	84
32	NURSERY, TIMBER, & OTHER	16
33	SALE OF CROPS SUPPLIES PURCHASED FOR RESALE	5839
34	TOTAL SALES FROM CROPS & SUPPLIES	45367
40	GOVERNMENT PAYMENTS & SET ASIDE ACRES	19848
41	GAS TAX REFUND	8
42	INCOME FROM WORK OFF FARM	2007
43	CUSTOM WORK ENTERPRISE INCOME	64
44	PATRONAGE REFUNDS(CASH 382, EQUITY 656)	1038
45	MISCELLANEOUS FARM INCOME	3753
46	TOTAL OTHER FARM INCOME	26717
47	TOTAL FARM OPERATING INCOME	156926
50	AUTO, TRUCK, & MACHINERY SOLD	488
51	IRRIGATION EQUIPMENT SOLD	15
52	CUSTOM WORK EQUIPMENT SOLD	3
53	LIVESTOCK EQUIPMENT SOLD	57
54	BUILDINGS & IMPROVEMENTS SOLD	27
55	LAND & LAND IMPROVEMENTS SOLD	621
56	FARM CAPITAL LEASE INCOME	383
57	TOTAL FARM CAPITAL SALES	1593
58	TOTAL FARM SALES	158519
60	INCREASE IN FARM CAPITAL (NOT INCL CASH)	5264
61	FAMILY LIVING FROM THE FARM	519
62	TOTAL FARM RECEIPTS (58)+(60)+(61)	164302
70	TOTAL FARM OPERATING INCOME (58)-(57)	156926
71	TOTAL CASH FARM OPERATING EXPENSE (65/43)	118172
72	NET CASH OPERATING INCOME (70)-(71)	38754

TABLE 6A - OPERATORS SHARE OF CASH RECEIPTS
89 HIGH RETURN AND 89 LOW RETURN FARMS

		HI RETURN FARMS	LO RETURN FARMS
	SALE OF LIVESTOCK & LIVESTOCK PRODUCTS		
2	DAIRY COWS	5196	3706
3	DAIRY PRODUCTS	47034	34410
4	OTHER DAIRY CATTLE	3602	1915
5	BEEF BREEDING CATTLE	322	79
6	BEEF FEEDER CATTLE	31860	10175
7	HOGS COMPLETE & MIXED	8054	18272
8	HOGS FINISHING	6869	12182
9	HOGS PRODUCING FEEDER PIGS	220	4929
10	SHEEP, GOATS, WOOL: BREEDING	56	95
11	SHEEP, WOOL: FEEDERS		5
12	POULTRY, ALL FOWL	29	99
13	EGGS	359	
14	CUSTOM, CONTRACT LIVESTOCK FEEDING		
15	OTHER PRODUCTIVE LIVESTOCK	228	
16	OTHER MISCELLANEOUS LIVESTOCK INCOME	554	-11
17	TOTAL SALES OF PRODUCTIVE LIVESTOCK	104383	85855
	SALE OF CROPS		
21	WHEAT	4361	2083
22	DURUM		
23	OTHER SMALL GRAIN	1242	800
24	CORN	22828	8577
25	SOYBEANS	34834	12385
26	SUNFLOWERS		
27	GRAIN SORGHUM & OTHER ROW CROPS	18069	1415
28	LEGUMES & OTHER ROUGHAGE	602	762
29	GRASS SEED		
30	FRUITS & NUTS		
31	VEGETABLES, ROADSIDE MARKET, & SPECIALTY		3
32	NURSERY, TIMBER, & OTHER		
33	SALE OF CROPS SUPPLIES PURCHASED FOR RESALE	9322	2801
34	TOTAL SALES FROM CROPS & SUPPLIES	91258	28825
40	GOVERNMENT PAYMENTS & SET ASIDE ACRES	32166	15771
41	GAS TAX REFUND	1	9
42	INCOME FROM WORK OFF FARM	3588	858
43	CUSTOM WORK ENTERPRISE INCOME		
44	PATRONAGE REFUNDS(CASH 607, EQUITY 1176)	1783	626
45	MISCELLANEOUS FARM INCOME	6769	3016
46	TOTAL OTHER FARM INCOME	44308	20281
47	TOTAL FARM OPERATING INCOME	239949	134961
50	AUTO, TRUCK, & MACHINERY SOLD	849	279
51	IRRIGATION EQUIPMENT SOLD		73
52	CUSTOM WORK EQUIPMENT SOLD		
53	LIVESTOCK EQUIPMENT SOLD	107	85
54	BUILDINGS & IMPROVEMENTS SOLD	90	44
55	LAND & LAND IMPROVEMENTS SOLD	1006	562
56	FARM CAPITAL LEASE INCOME	611	62
57	TOTAL FARM CAPITAL SALES	2664	1105
58	TOTAL FARM SALES	242612	136066
60	INCREASE IN FARM CAPITAL (NOT INCL CASH)	27447	
61	FAMILY LIVING FROM THE FARM	578	542
62	TOTAL FARM RECEIPTS (58)+(60)+(61)	270637	136608
70	TOTAL FARM OPERATING INCOME (58)-(57)	239949	134961
71	TOTAL CASH FARM OPERATING EXPENSE (65/43)	172872	111321
72	NET CASH OPERATING INCOME (70)-(71)	67077	23640

TABLE 6B - OPERATOR'S SHARE OF CASH EXPENSES - AVERAGE OF 447 FARMS

	PURCHASE OF LIVESTOCK	
5	DAIRY COWS	581
6	OTHER DAIRY CATTLE	414
7	BEEF BREEDING CATTLE	275
8	BEEF FEEDER CATTLE	6697
9	HOGS COMPLETE & MIXED	401
10	HOGS FINISHING	2182
11	HOGS PRODUCING FEEDER PIGS	246
12	SHEEP, GOATS, WOOL: BREEDING	13
13	SHEEP, WOOL: FEEDERS	6
14	POULTRY, ALL FOWL	34
15	CUSTOM, CONTRACT LIVESTOCK FEEDING	
16	OTHER PRODUCTIVE LIVESTOCK	7
17	TOTAL LIVESTOCK PURCHASES	10855
20	VET, BREEDING, & MISCELLANEOUS LIVESTOCK EXP	5286
21	PURCHASE OR CROPS & SUPPLIES FOR RESALE	7290
22	FEED BOUGHT	23869
23	FERTILIZER	7358
24	CHEMICALS	5086
25	OTHER CROP EXPENSE	6747
26	IRRIGATION OPERATION COST	247
27	CUSTOM WORK OPER COSTS EXCL LABOR & REPAIR	9
28	CUSTOM WORK HIRED	3206
29	GAS, DIESEL, & LUBRICANTS	4209
30	REPAIR & UPKEEP OF LIVESTOCK EQUIPMENT	1385
31	REPAIR & UPKEEP OF FARM REAL ESTATE	1011
32	REPAIR & OPER. OF MACH., TRACTOR, TRUCK, AUTO	6636
33	REPAIR & UPKEEP OF IRRIGATION EQUIPMENT	91
34	REPAIR & UPKEEP OF CUSTOM WORK EQUIPMENT	17
35	TOTAL ALL REPAIRS	9140
36	WAGES OF HIRED LABOR	3241
37	PERSONAL PROPERTY & REAL ESTATE TAXES	1389
38	GENERAL FARM EXPENSES	2799
39	UTILITIES	2953
40	FARM CAPITAL LEASE EXPENSE	10562
41	TOTAL INTEREST PAYABLE THIS YEAR	13924
42	INTEREST ACTUALLY PAID (\$ 13782)	
43	TOTAL CASH OPERATING EXPENSE	118172
50	AUTO, TRUCK, & MACHINERY BOUGHT	9000
51	IRRIGATION EQUIPMENT BOUGHT	222
52	CUSTOM WORK EQUIPMENT BOUGHT	14
53	LIVESTOCK EQUIPMENT BOUGHT	1641
54	NEW REAL ESTATE: BUILDINGS & FENCES	1930
55	NEW REAL ESTATE: LAND & LAND IMPROVEMENTS	3580
57	TOTAL CAPITAL PURCHASES	16386
58	TOTAL FARM PURCHASES	134557
60	DECREASE IN FARM CAPITAL (NOT INCL CASH)	
61	INTEREST ON FARM CAPITAL: 7% CHARGE	6950
62	UNPAID FAMILY LABOR	486
63	BOARD FURNISHED HIRED LABOR	26
64	TOTAL FARM EXPENSE	142019
70	RETURN TO OPERATOR LABOR & MGMT(6A/62)-(64)	22283
71	*RET: CAP & FAM LABOR(INCL SPOUSE-BASED ON L41)	29996

TABLE 6B - OPERATOR'S SHARE OF CASH EXPENSES -
89 HIGH RETURN AND 89 LOW RETURN FARMS

	HI RETURN FARMS	LO RETURN FARMS
PURCHASE OF LIVESTOCK		
5 DAIRY COWS	576	489
6 OTHER DAIRY CATTLE	819	138
7 BEEF BREEDING CATTLE	820	8
8 BEEF FEEDER CATTLE	14473	5339
9 HOGS COMPLETE & MIXED	236	633
10 HOGS FINISHING	1213	3933
11 HOGS PRODUCING FEEDER PIGS	151	218
12 SHEEP, GOATS, WOOL: BREEDING	1	46
13 SHEEP, WOOL: FEEDERS		28
14 POULTRY, ALL FOWL	155	13
15 CUSTOM, CONTRACT LIVESTOCK FEEDING		
16 OTHER PRODUCTIVE LIVESTOCK		
17 TOTAL LIVESTOCK PURCHASES	18444	10844
20 VET, BREEDING, & MISCELLANEOUS LIVESTOCK EXP	4994	5893
21 PURCHASE OR CROPS & SUPPLIES FOR RESALE	13128	3829
22 FEED BOUGHT	24459	28221
23 FERTILIZER	14023	6283
24 CHEMICALS	9386	4008
25 OTHER CROP EXPENSE	11660	5507
26 IRRIGATION OPERATION COST	296	144
27 CUSTOM WORK OPER COSTS EXCL LABOR & REPAIR		
28 CUSTOM WORK HIRED	4099	2727
29 GAS, DIESEL, & LUBRICANTS	6179	3673
30 REPAIR & UPKEEP OF LIVESTOCK EQUIPMENT	1705	1607
31 REPAIR & UPKEEP OF FARM REAL ESTATE	1433	981
32 REPAIR & OPER. OF MACH., TRACTOR, TRUCK, AUTO	9767	5846
33 REPAIR & UPKEEP OF IRRIGATION EQUIPMENT	91	65
34 REPAIR & UPKEEP OF CUSTOM WORK EQUIPMENT		
35 TOTAL ALL REPAIRS	12997	8498
36 WAGES OF HIRED LABOR	5488	3252
37 PERSONAL PROPERTY & REAL ESTATE TAXES	2148	1225
38 GENERAL FARM EXPENSES	4062	2718
39 UTILITIES	3369	3020
40 FARM CAPITAL LEASE EXPENSE	17041	10633
41 TOTAL INTEREST PAYABLE THIS YEAR	21100	10845
42 INTEREST ACTUALLY PAID (\$ 21576)		
43 TOTAL CASH OPERATING EXPENSE	172872	111321
50 AUTO, TRUCK, & MACHINERY BOUGHT	14244	8494
51 IRRIGATION EQUIPMENT BOUGHT	426	
52 CUSTOM WORK EQUIPMENT BOUGHT		
53 LIVESTOCK EQUIPMENT BOUGHT	1476	1274
54 NEW REAL ESTATE: BUILDINGS & FENCES	2392	1193
55 NEW REAL ESTATE: LAND & LAND IMPROVEMENTS	5220	1840
57 TOTAL CAPITAL PURCHASES	23758	12801
58 TOTAL FARM PURCHASES	196630	124122
60 DECREASE IN FARM CAPITAL (NOT INCL CASH)		15406
61 INTEREST ON FARM CAPITAL: 7% CHARGE	8690	8433
62 UNPAID FAMILY LABOR	580	718
63 BOARD FURNISHED HIRED LABOR	26	7
64 TOTAL FARM EXPENSE	205926	148686
70 RETURN TO OPERATOR LABOR & MGMT(6A/62)-(64)	64711	-12078
71 *RET: CAP & FAM LABOR(INCL SPOUSE-BASED ON L41)	74157	-2602

MEASURES OF FARM ORGANIZATION AND MANAGEMENT EFFICIENCY

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

1. RET. TO LABOR & MGMT. A measure of the relative financial return for the operators 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 also 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; the average being 100%.
3. RET. OVER LISTED COST PER TILLABLE ACRE (excluding pasture) This is the net return per tillable crop acre after all variable and allocated costs have been paid.
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 expense.
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. Unit values are found in Table 7.
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 ten hour day. Work Unit values are assigned to each class of livestock, each crop, and to other tasks utilizing farm labor.
8. WORK UNITS PER WORKER Measures labor efficiency. It is the total work units divided by the number of workers on the farm 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 of items 31 through 36 in Table 3 divided by the number of work units.

Other items listed on Table 8 are related to the above measures as serve to further define and describe the efficiency level of the farm business. Items listed in Table 8 and the thermometer chart are to be considered in the light of the farm and arm operator. Although in general, an above average level for each factor listed would indicate an above average earnings, this may not be true when individual farms are considered. This inter-relationship of factor varies from farm to farm.

TABLE 8 MEASURES OF FARM ORGANIZATION AND MANAGEMENT EFFICIENCY 1988

2. ITEMS	<u>Labor</u>		<u>Earnings</u>
	447	89 High	89 low
	<u>Average</u>	<u>Return</u>	<u>Return</u>
3. Return Operator's Labor & Mgnt. \$	21466	65729	-15983
4. Crop Yield Index	103	116	95
5. Retrn. Over All Listed Cost/Till. Acre	5	15	-32
6. Gross Return per Tillable Acre	196	174	146
7. Index Return / \$ 100 Feed Fed	100	105	96
8. Livestock Units / 100 Acres *	22	14	23
9. Size of Business in Work Units	481	668	381
10. Work Units per Worker	321	398	289
11. Power, Mach., Equip., Bldg. Exp / W. Unit	66	58	85
30. <u>Number of Animal Units</u>	99	101	84
31. <u>Work Units:</u>			
32. Crops	205	337	165
33. Productive Livestock	262	304	207
34. Other Productive Units	15	27	10
35. <u>Expenses Per Work Unit:</u>			
36. Tractor & Crop Machinery \$	34.81	34.19	46.66
37. Auto & Truck: Farm Share	9.38	8.85	10.81
38. Electricity, Farm Share	5.22	4.43	5.70
39. Livestock Equipment	6.61	4.60	8.68
40. Building, Fence & Tiling	8.86	5.60	12.28
41. <u>Other Expense Per Total Work Units :</u>			
42. Gen. Farm, Phone & Other Utilities	6.76	6.73	8.04
43. Wages for Hired Labor	6.73	8.71	6.60
44. <u>Trac., Crop Mach. Expense/Crop Acre**</u> \$	37.68	32.34	48.75
45. Farm Power & Mach. Cost Alloc. to Lvstk \$	2908	3161	2750
46. Farm Power & Mach. Cost Alloc. to Crops \$	15829	23787	17603
47. Bldg. Fence, Tile Cost Alloc. to Lvstk. \$	2420	1822	2329
48. Bldg. Fence, Tile Cost Alloc. to Crops \$	2372	2314	2686
49. * Acres Include All Tillable Land, Non Tillable Hay and Pasture.			
50. ** Acres Include All Tillable Land Plus Acres In Non Tillable Hay.			
51. <u>Supplementary Operator's Management Information</u>			
52. Opertr's Return to Capital & Fam. Labor \$	29996	68730	1288
Operator's Depreciation:			
53. Farm Power & Crop Machinery \$	7752	9952	9562
54. Irrigation Equipment	135	215	--
55. Custom Work Equipment	13	--	--
56. Livestock Equipment	1362	1222	1467
57. Buildings and Fences	3396	4088	3119
58. Land Improvements & Tile	442	520	449
59. <u>Total Operator's Depreciation</u> \$	13100	15997	14592

THERMOMETER CHART

Using the figures from Table 8 locate your standing with respect to the various measures of farm organization and management efficiency. The averages for the farms included in this summary are located along the bold line through the center of the chart on this page.

	Labor Earnings	Crop Yld. Index	Ret. over Cost./Acre	Gross Ret./Acre	Ret./ \$100 Feed	Lvstk/100 Acres	Total Work Units	Work Units/Worker	Mach. Costs/Acre
	++	++	++	++	++	++	++	++	++
\$ 65000	130	130	35	270	130	34	600	400	\$ 35
\$ 50000	120	120	23	245	120	30	560	360	\$ 45
\$ 35000	110	110	15	220	110	26	520	340	\$ 55
\$ 21450	--	100--	\$ 5.--	195--	100--	22--	481--	321--	\$ 66--
\$ 5000	90	90	-15	175	90	18	440	300	\$ 75
\$-(10000)	80	80	-25	150	80	14	400	280	\$ 85
\$-(25000)	70	70	-35	125	70	10	360	260	\$ 95
	++	++	++	++	++	++	++	++	++

TABLE 9 CROP ACRES AND YIELDS 1988

CROP	ACRES FOR AVERAGE, HIGH AND LOW RETURN FARMS.		
	447 AVERAGE	89 HIGH	89 LOW
Total Small Grain & Canning Peas	63.5	91.0	56.9
Total Row Crop	225.2	406.1	189.8
Total Legumes, Including Seed	36.7	44.3	24.4
Total Other Hay	5.8	5.1	2.7
Total Silage and Fodder	42.6	55.4	30.9
Total Tillable Pasture	0.3	0.1	--
Total Fallow and Set Aside Land	61.3	88.7	56.1
<u>Total Tillable Land & Recropped A.</u>	<u>435.8</u>	<u>690.7</u>	<u>360.9</u>
Total Non Tillable Hay/Pasture	--	11.6	6.9
Wild Hay Not Harvested-Nontillable	2.2	3.4	1.3
Pasture Not Harvested	11.8	11.2	10.1
Timber Not Harvested	19.0	3.7	4.6
Roads and Waste	19.0	22.9	15.7
Farmstead	9.5	12.6	7.7
Total Land Not Harvested	46.7	53.8	46.4
<u>Total Non Tillable Land</u>	<u>55.5</u>	<u>65.4</u>	<u>46.4</u>
<u>Total Land In Farm Or Ranch</u>	<u>484.6</u>	<u>746.5</u>	<u>402.2</u>

SUPPLEMENTAL MANAGEMENT INFORMATION

Percent Land Tillable		89.8	92.5	89.7
Fertilizer Cost Per Acre	\$	18.94	20.23	20.69
Crop Chemical Cost Per Acre	\$	13.26	15.04	13.89
Seed & Other Costs Per Acre	\$	17.41	15.04	13.89
Fuel & Lubricants Used / Acre	\$	11.04	10.03	12.29
Repair & Maintenance Cost/Acre	\$	17.80	15.88	18.98

* TOTAL ACRES CROPPED 375 602 305

* Tillable Acres + Recropped Acres Minus Tillable Pasture, Fallow and Idle Acres.

TABLE 10 - INDIVIDUAL CROP ENTERPRISE ANALYSIS

The individual crop analysis table shows acres, yield, value per unit, (usually the value per unit at harvest time) and gross return per acre for each crop raised by a particular farmer the last crop year.

Costs such as fertilizer, chemicals, seed, crop drying expense, special hired labor, and custom work are costs that are assigned to each individual crop in the account book or computer record system. These costs are shown in table 10 under variable costs.

Other costs, called allocated costs, are calculated from the actual costs incurred. They are allocated by formula. The power and crop machinery expense is divided into ownership and operation costs for each crop. Allocated cost calculations are made for each productive enterprise. Rented land cost is a reported cost from the farmer's records.

The total crop return minus the variable and allocated costs equals the return over listed costs shown is line 44.

All crop enterprises produced on a farm are listed separately. This allows the operator to compare the return over listed costs for each crop produced.

Land cost on owned land is the greater of the opportunity cost or the actual cost of ownership. Land cost for rented land is based on the actual rent paid for the use of the land.

Table 7 - WORK UNITS FOR CROPS, LIVESTOCK AND WORK OFF THE FARM

<u>ITEM</u>	<u># WORK UNITS</u>	<u>ITEM</u>	<u># WORK UNITS</u>
Dairy Cow	7.0/head	Oats, Wheat, SmGr.	.30/acre
Other Dairy	1.2/head	Canning Peas	.40/acre
Beef Cows	1.5/head	Canning Corn	.50/acre
Beef Feeders	.12/cwt	Pinto Beans	.50/acre
Hogs; Farrow-Finish	.12/cwt	Soybeans	.45/acre
Finishing pigs	.06/cwt	Corn for Grain	.55/acre
Weaning pigs	1.4/litter	Sugarbeets	2.00/acre
Sheep-farm flock	.30/head	Corn Silage	.60/acre
Chickens-Egg Prod.	5.0/100	Leg. Grass Silage	.40/acre
Broilers	.20/cwt	Alfalfa Hay	.60/acre
Turkey, Egg Prod.	25.0/100	Other Legume Hay	.40/acre
Turkey Pullets	.12/cwt	Tame Grass Hay	.20/acre
Off Farm Labor	1.0/\$20	Annual Hay, Wild Hay	.20/acre
Idle Acres	.05/acre	Summer Fallow	.20/acre
Sunflowers	.40/acre	Potatoes	2.00/acre

TABLE 10 - CROP DATA FOR BARLEY - 1988

AVERAGE RETURN FOR OWNED & RENTED LAND		Owned Land	Rented Land
		<u>14 Farms</u>	<u>18 Farms</u>
3.	Acres	24.0	17.0
4.	Yield	13.9	17.3
5.	Value per unit	\$ 2.08	2.03
8.	Crop product return	\$ 28.83	35.12
7.	Other crop income	36.67	29.06
8.	Total Crop Return	\$ 65.50	64.18
<u>Variable Costs</u>			
10.	Fertilizer	14.46	12.18
11.	Chemicals	2.67	2.59
12.	Seed	9.00	7.12
13.	Crop drying		
14.	Crop insurance	.67	
15.	Other expenses		.06
16.	Special hired labor		
17.	Cust. work hired-lease exp.	1.58	.47
18.	Irrigation operation		
19.	Assigned interest		
20.	Total Variable Costs	\$ 29.00	22.41
21.	Ret. Over Variable Costs	\$ 36.50	41.77
<u>Alloc. Costs (Variable & Fixed)</u>			
31.	Farm power & mach. <u>ownership</u>	5.67	10.24
32.	Farm power & mach. <u>operation</u>	16.96	14.59
33.	Building & fence costs	2.08	2.00
34.	Irrig. ownership costs		
37.	Land cost (Ownership or Rent)	48.40	33.83
38.	Utilities-general farm exp.	4.54	3.94
39.	Hired labor	1.88	8.24
41.	Actual non R.Est. int. allocated	<u>4.63</u>	<u>3.76</u>
42.	Total Allocated Costs	\$ 84.16	70.60
43.	Total Listed Costs	\$ 113.16	93.01
44.	Return Over Listed Costs	\$ -47.66	-28.83
<u>Supplementary Management Inf.</u>			
51.	Total cost adj to a min 7% int.	108.75	96.06
52.	Work units assigned / acre.	.30	.30
53.	Power cost allocation factor.	1.00	1.00
54.	Tot. listed cost/unit of prod.	8.14	5.38
55.	Tot. adj. cost/unit of prod.	7.84	5.55
56.	Cash var. cost/unit of prod.	4.10	2.71
57.	Ret. over listed costs/unit.	-3.43	-1.67
58.	Breakeven yield/unit of prod.	54.4	45.8
59.	Tot. acre-inch water applied.		
60.	Cost of irrigation.		
61.	Ave price received/unit sold.	1.80	1.65

TABLE 10 - CROP DATA FOR OATS - 1988

AVERAGE RETURN FOR OWNED & RENTED LAND		Owned Land	Rented Land
		<u>164 Farms</u>	<u>145 Farms</u>
3.	Acres	26.5	29.1
4.	Yield	21.3	21.6
5.	Value per unit	2.58	2.72
6.	Crop product return	\$ 55.13	58.85
7.	Other crop income	<u>19.47</u>	<u>19.76</u>
8.	Total Crop Return	74.60	73.61
<u>Variable Costs</u>			
10.	Fertilizer	9.89	9.48
11.	Chemicals	1.47	1.31
12.	Seed	9.25	8.87
13.	Crop drying		.07
14.	Crop insurance	.26	.38
15.	Other expenses	.68	.34
16.	Special hired labor		.31
17.	Cust. work hired-lease exp.	2.53	1.96
18.	Irrigation operation		
19.	Assigned interest	.12	
20.	Total Variable Costs	\$ 24.20	22.71
21.	Ret. Over Variable Costs	\$ 50.40	50.90
<u>Alloc. Costs (Variable & Fixed)</u>			
31.	Farm power & mach. <u>ownership</u>	11.25	9.18
32.	Farm power & mach. <u>operation</u>	16.42	14.67
33.	Building & fence costs	3.36	2.27
34.	Irrig. ownership costs		
37.	Land cost (Ownership or Rent)	50.94	36.80
38.	Utilities-general farm exp.	3.96	3.40
39.	Hired labor	2.23	1.37
41.	Actual non R.Est. int. allocated	<u>5.89</u>	<u>5.53</u>
42.	Total Allocated Costs	\$ 94.05	73.22
43.	Total Listed Costs	\$ 118.25	95.93
44.	Return Over Listed Costs	\$ -43.65	-22.32
<u>Supplementary Management Inf.</u>			
51.	Total cost adj to a min 7% int.	117.06	95.91
52.	Work units assigned / acre.	.30	.30
53.	Power cost allocation factor.	1.00	1.00
54.	Tot. listed cost/unit of prod.	5.55	4.44
55.	Tot. adj. cost/unit of prod.	5.50	4.44
56.	Cash var. cost/unit of prod.	2.47	2.21
57.	Ret. over listed costs/unit.	-2.05	-1.03
58.	Breakeven yield/unit of prod.	45.7	38.5
61.	Ave price received/unit sold.	2.32	2.27

TABLE 10 - CROP DATA FOR OATS - 1988

HIGH RETURN FOR OWNED & RENTED LAND		Owned Land	Rented Land
		<u>32 Farms</u>	<u>29 Farms</u>
3.	Acres	23.0	26.5
4.	Yield	48.7	51.3
5.	Value per unit	2.62	2.40
6.	Crop product return	\$ 127.57	123.38
7.	Other crop income	<u>23.78</u>	<u>22.38</u>
8.	Total Crop Return	\$ 151.35	145.70
<u>Variable Costs</u>			
10.	Fertilizer	12.74	4.42
11.	Chemicals	1.26	.79
12.	Seed	12.91	10.30
13.	Crop drying		
14.	Crop insurance	.04	.34
15.	Other expenses	2.04	.79
16.	Special hired labor		1.51
17.	Cust. work hired-lease exp.	4.17	5.58
18.	Irrigation operation		
19.	Assigned interest		
20.	Total Variable Costs	\$ 33.17	23.62
21.	Ret. Over Variable Costs	\$ 118.18	122.08
<u>Alloc. Costs (Variable & Fixed)</u>			
31.	Farm power & mach. <u>ownership</u>	10.70	8.75
32.	Farm power & mach. <u>operation</u>	17.00	14.34
33.	Building & fence costs	4.00	2.04
34.	Irrig. ownership costs		
37.	Land cost (Ownership or Rent)	61.70	44.03
38.	Utilities-general farm exp.	4.35	4.30
39.	Hired labor	3.13	1.13
41.	Actual non R.Est. int. allocated	<u>7.39</u>	<u>7.55</u>
42.	Total Allocated Costs	\$ 108.27	82.14
43.	Total Listed Costs	\$ 141.44	105.76
44.	Return Over Listed Costs	\$ 9.91	39.94
<u>Supplementary Management Inf.</u>			
51.	Total cost adj to a min 7% int.	139.09	67.92
52.	Work units assigned / acre.	.30	.30
53.	Power cost allocation factor.	1.00	1.00
54.	Tot. listed cost/unit of prod.	2.90	2.06
55.	Tot. adj. cost/unit of prod.	2.85	1.32
56.	Cash var. cost/unit of prod.	1.34	.99
57.	Ret. over listed costs/unit.	.20	.78
58.	Breakeven yield/unit of prod.	54.0	44.1
61.	Ave price received/unit sold.	2.33	2.65

TABLE 10 - CROP DATA FOR OATS - 1988

LOW RETURN FOR OWNED & RENTED LAND		Owned Land	Rented Land
		<u>32 Farms</u>	<u>29 Farms</u>
3.	Acres	24.0	18.6
4.	Yield	2.5	2.5
5.	Value per unit	2.58	2.58
6.	Crop product return	\$ 6.46	6.45
7.	Other crop income	<u>18.96</u>	<u>12.80</u>
8.	Total Crop Return	25.42	19.25
<u>Variable Costs</u>			
10.	Fertilizer	9.71	9.25
11.	Chemicals	.67	.38
12.	Seed	8.92	10.27
13.	Crop drying		
14.	Crop insurance	.13	
15.	Other expenses	.29	.43
16.	Special hired labor	.04	
17.	Cust. work hired-lease exp.	.25	
18.	Irrigation operation		
19.	Assigned interest		
20.	Total Variable Costs	\$ 20.00	20.32
21.	Ret. Over Variable Costs	\$ 5.42	-1.07
<u>Alloc. Costs (Variable & Fixed)</u>			
31.	Farm power & mach. <u>ownership</u>	10.50	8.66
32.	Farm power & mach. <u>operation</u>	14.42	13.60
33.	Building & fence costs	1.71	2.20
34.	Irrig. ownership costs		
37.	Land cost (Ownership or Rent)	48.49	14.83
38.	Utilities-general farm exp.	3.88	3.76
39.	Hired labor	1.54	1.77
41.	Actual non R.Est. int. allocated	<u>5.58</u>	<u>4.30</u>
42.	Total Allocated Costs	\$ 86.12	49.12
43.	Total Listed Costs	\$ 106.12	69.44
44.	Return Over Listed Costs	\$ -80.70	-50.19
<u>Supplementary Management Inf.</u>			
51.	Total cost adj to a min 7% int.	104.83	84.14
52.	Work units assigned / acre.	.30	.30
53.	Power cost allocation factor.	1.00	1.00
54.	Tot. listed cost/unit of prod.	42.45	27.78
55.	Tot. adj. cost/unit of prod.	42.64	34.02
56.	Cash var. cost/unit of prod.	18.17	17.50
57.	Ret. over listed costs/unit.	-32.28	-20.08
58.	Breakeven yield/unit of prod.	40.3	26.6
61.	Ave price received/unit sold.	2.78	2.70

TABLE 10 - CROP DATA FOR WHEAT - 1988

AVERAGE RETURN FOR OWNED & RENTED LAND		Owned Land	Rented Land
		<u>244 Farms</u>	<u>134 Farms</u>
3.	Acres	60.1	54.2
4.	Yield	17.6	16.7
5.	Value per unit	3.71	3.77
6.	Crop product return	\$ 65.39	62.91
7.	Other crop income	<u>41.77</u>	<u>43.88</u>
8.	Total Crop Return	107.16	106.79
<u>Variable Costs</u>			
10.	Fertilizer	23.67	22.46
11.	Chemicals	3.67	3.79
12.	Seed	9.58	9.43
13.	Crop drying		
14.	Crop insurance	.72	.87
15.	Other expenses	.81	.70
16.	Special hired labor	.48	.42
17.	Cust. work hired-lease exp.	1.44	1.55
18.	Irrigation operation		
19.	Assigned interest		
20.	Total Variable Costs	\$ 40.37	39.22
21.	Ret. Over Variable Costs	\$ 66.79	67.57
<u>Alloc. Costs (Variable & Fixed)</u>			
31.	Farm power & mach. <u>ownership</u>	9.72	8.14
32.	Farm power & mach. <u>operation</u>	13.97	14.13
33.	Building & fence costs	2.66	2.00
34.	Irrig. ownership costs		
37.	Land cost (Ownership or Rent)	53.91	44.43
38.	Utilities-general farm exp.	4.30	3.51
39.	Hired labor	1.59	.72
41.	Actual non R.Est. int. allocated	<u>5.81</u>	<u>5.39</u>
42.	Total Allocated Costs	\$ 91.96	78.32
43.	Total Listed Costs	\$ 132.33	117.54
44.	Return Over Listed Costs	\$ -25.17	-10.75
<u>Supplementary Management Inf.</u>			
51.	Total cost adj to a min 7% int.	130.65	118.09
52.	Work units assigned / acre.	.30	.30
53.	Power cost allocation factor.	1.02	1.00
54.	Tot. listed cost/unit of prod.	7.52	7.04
55.	Tot. adj. cost/unit of prod.	7.44	7.09
56.	Cash var. cost/unit of prod.	3.75	3.77
57.	Ret. over listed costs/unit.	-1.43	-0.64
58.	Breakeven yield/unit of prod.	35.6	31.1
61.	Ave price received/unit sold.	3.25	3.45