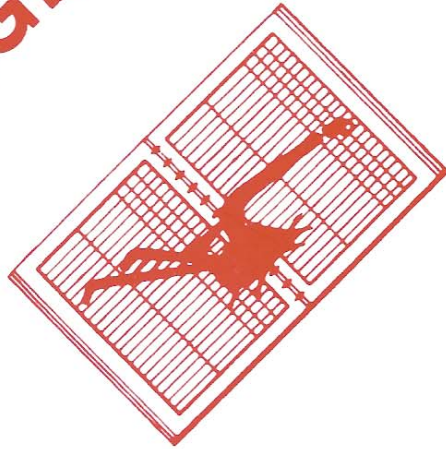


FARM BUSINESS MANAGEMENT



**1990 Annual Report
Northeast and East Central Minnesota
Report No. 35
April, 1991**

**AN ADULT
EDUCATION
PROGRAM**

Cooperating Agencies:
Minnesota Technical College System
University of Minnesota, Agricultural Education Division
STAPLES TECHNICAL COLLEGE

Price: \$5.00

1990 REPORT OF THE FARM BUSINESS MANAGEMENT EDUCATION
PROGRAM IN NORTHEAST AND EAST CENTRAL MINNESOTA
DelRay Lecy - Area Agriculture Program Coordinator

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KEY TO COLOR CODE OF PAGES

BUFF - Introduction, Cash and Accrual Statements, Profitability
BLUE - Statement of Financial Position and Personal Information
IVORY - Measures of Farm Organization and Trend Information
GREEN - Crop Information
SALMON - Livestock Information

INTRODUCTION

Farm Business Management education programs have been a part of the Agriculture Education program in Minnesota schools since 1952. From the early cooperative efforts of the State Department of Education and the Department 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 Minnesota Technical College System through the Technical Colleges and local Independent School Districts.

The purpose of farm 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.

Please note that the order of printing and format of printing for the analysis has been revised. We believe the new layout allows for easier access to the most requested farm business information

Please be reminded that, in this analysis, all specific and general farm expenses have been allocated to each farm enterprise. These items include: production expense, equipment expense, building expense, interest, utilities, insurance, and general farm expense. 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.

This report and the individual cooperators' reports were completed under the direction of DelRay Lecy, Area Ag Coordinator at the Staples Technical College. Directing in a supervisory capacity were: Mr. Jack Nelson, Superintendent of Staples Public Schools; Dr. Stan Edin, President of the Staples Technical College; Mr. John Murray, Program Manager, State Board of Technical Colleges; Dr. Edgar Persons, Head of the Agricultural Education Division, University of Minnesota. Clerical assistance was provided by Lorraine Anderson, Shirley Judd and Shelly Johnson. Data processing was done by Specialized Data Systems in Madison, Wisconsin.

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

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

Southern Polar Center (serving Barnum, & Moose Lake)	Darrel Ober
Bemidji TC (serving Bagley, Clearbrook, Gonvick, Bemidji, Blackduck, Kelliher and Northome)	Jim Sackett, Steve Ziegler
Duluth TC (serving St. Louis County)	Jim Takala
Foley	Ken Johnson
Freshwater Education District (serving Browerville, Clarissa, Eagle Bend, Bertha, Long Prairie, Pillager, Parkers Prairie, Staples, Motley, and Sebekka)	Bob Anderson Bill Ladwig Tom Schulz
Long Prairie	Robert Johnson
Midstate Education District (Little Falls)	Dave Stish
Milaca	Lee Todnem Dene Byers
Park Rapids	Craig Paskvan
Pierz	Ben Jorgensen
Pine City Technical College	Roger Thompson Dave Trampe
Princeton	Wes Wankel
Staples Technical College - Aitkin - Elk River	Brad Irwin Terry Phillips
Upsala	Del Pepple

**MONEY SPENT BY THE AVERAGE NORTHEAST AND
EAST CENTRAL MINNESOTA FARMER**

SUMMARY BY YEARS

	<u>1987</u>	<u>1988</u>	<u>1989</u>	<u>1990</u>
TO OTHER FARMERS FOR LIVESTOCK & CUSTOM WORK	7398	8636	8478	11195
TO THE AGRI-BUSINESS COMMUNITY FOR FERTILIZER, CHEMICALS, FEED, SEEDS, REPAIRS, FUEL & SUPP.	48090	56364	61560	63835
FOR EXTRA LABOR	4204	4614	4432	5602
SUPPORT OF LOCAL GOVT. (PROPERTY & OTHER TAX)	1916	2210	3146	4410
FOR UTILITIES (ELECTRICITY & TELEPHONE)	3855	4165	4254	4340
FOR USE OF OTHER PEOPLE'S CAPITAL (INTEREST & CASH RENT)	14173	14095	14617	15771
FARM EQUIPMENT/AUTO DEALERS (POWER, MACH, VEH.)	7275	8757	12248	13651
BUILDINGS AND LAND	5278	4960	6991	11980
FOOD, CLOTHING, HOUSE, FUEL, FURNITURE, PERSONAL CARE, PERSONAL SHARE-REPAIRS	8363	9517	10169	10251
CONTRIBUTIONS - CHURCH AND OTHER	581	643	982	820
MEDICAL CARE & HEALTH INSURANCE	2194	2537	2909	3076
EDUCATION, RECREATION, & GIFTS	1755	1988	2662	2036
LIFE INSURANCE & OTHER INVESTMENTS	752	1206	1635	2100
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL MONEY SPENT BY ONE AVERAGE FARMER WITHIN THE COMMUNITY & SERVICE AREA	105834	119692	134082	149067

SUMMARY MANAGEMENT INFORMATION - 1990

AVERAGE	HIGH	LOW
243	49	49
FARMS	FARMS	FARMS

FARM SIZE

TOTAL ACRES OPERATED	467.5	625.3	532.1
TOTAL ACRES OWNED	297.4	250.6	301.2
TILLABLE ACRES OPERATED	324.9	455.8	385.6
TILLABLE ACRES OWNED	171.1	135.9	170.2
TOTAL WORK UNITS	492.9	778.7	361.9
TOTAL FULL TIME EQUIVALENT WORKERS	1.58	2.06	1.47

PROFIT & LOSS ANALYSIS

NET RETURN TO LABOR & MANAGEMENT	20130	59193	-10984
FULL TIME OPERATOR EQUIVALENT	1.12	1.36	1.06
NET RETURN TO CAPITAL, FARM LABOR, & MGMT	28521	69826	-2381
RATIO: TOTAL EXPENSE TO TOTAL RECEIPTS (O.S.)	.86	.79	1.09
RATIO: CASH OPERATING EXP. TO TOTAL FARM OPR. INC.	.78	.75	.93
RATIO: CASH OPERATING EXP. TO TOTAL EXPENSES	.76	.76	.73
RATIO: CAPITAL TURNOVER: AVE. CAP. TO RECPTS: W.F.	1.95	1.61	3.09
RATIO: CAPITAL TURNOVER: AVE. CAP. TO RECPTS: O.S.	1.73	1.49	2.37
NET CASH INCOME	21476	45639	3677
INTEREST PAYABLE PER WORK UNIT	22.33	25.98	21.36
INTEREST PAYABLE/DOLLAR OF FARM OPERATING INCOME	.09	.09	.09

BALANCE SHEET ANALYSIS

CHANGE IN TOTAL ASSETS	22422	55158	14616
CHANGE IN TOTAL LIABILITIES	7540	15882	13467
CHANGE IN EQUITY	14882	39276	1149
CURRENT RATIO: END OF YEAR	2.65	2.93	1.96
WORKING RATIO: END OF YEAR	2.47	2.57	2.46
FIXED RATIO: END OF YEAR	2.05	1.94	2.47
NET CAPITAL RATIO: END OF YEAR	2.27	2.26	2.47
TOTAL FARM ASSETS PER WORK UNIT	558.15	600.34	642.17
TOTAL FARM LIABILITIES PER WORK UNIT	281.94	297.49	299.17

FAMILY INFORMATION

TOTAL NON-FARM INCOME	10281	4979	18380
TOTAL CASH & NON-CASH FAMILY LIVING EXPENSE	26861	38528	21906
TOTAL DOLLARS AVAILABLE TO SAVE OR REDUCE DEBT	15700	44837	-2697

CASH FARM OPERATING INCOME

		AVERAGE OF 243 FARMS	HIGH 49 FARMS	LOW 49 FAF
6	SALE OF MARKET LIVESTOCK & PRODUCTS			
7	DAIRY PRODUCTS	\$ 80145	146736	33756
	DAIRY: OTHER CATTLE	4281	6869	2818
	BEEF BREEDING HERD	3827	754	9237
	BEEF FEEDLOT	3876	9893	5802
	HOGS COMPLETE AND MIXED	1282		2332
	HOGS FINISHING	2253	5908	165
	HOGS PRODUCING FEEDER PIGS	2069	1221	1142
	SHEET	14		69
	POULTRY	13		
	HORSES	67	331	1
	OTHER LIVESTOCK			
8	TOTAL SALES MARKET LVSTK & PRODUCTS	\$ 97827	171712	55322
9	SALE OF CROPS			
10	BARLEY	\$ 219	102	285
	OATS	230	373	226
	WHEAT	320	160	587
	OTHER SMALL GRAINS	449	153	290
	CORN	5977	13966	7508
	SOYBEANS	2212	4438	2904
	EDIBLE BEANS	357	1773	
	ALFALFA	328	391	444
	OTHER HAY/ROUGHAGE	551	825	568
	FRUITS AND VEGETABLES	99		174
	NURSERY, TIMBER, OTHER	11	57	
11	SALE OF PURCH/RESALE	943	2590	969
12	TOTAL CROP SALES	\$ 11696	24828	13955
13	OTHER FARM INCOME			
14	GOVERNMENT PAYMENTS	\$ 4420	8965	4125
15	GAS TAX REFUND	9	13	7
16	INCOME/WORK OFF FARM	590	1100	444
17	CUSTOM ENTERPRISE INCOME	701	506	
18	PATRONAGE REFUND (CASH)	583	978	321
19	MISC FARM INCOME	1523	3366	1099
20	CAPITAL LEASE INCOME	209	475	195
21	TOTAL OTHER FARM INCOME	\$ 8035	15403	6191
22***	(A) CASH OPERATING INCOME	\$ 117558	211943	75468

CASH FARM OPERATING EXPENSE

		AVERAGE OF 243 FARMS	HIGH 49 FARMS	LOW 49 FARMS
6	PURCHASE OF MKT LVSTK & LVSTK EXPENSES			
7	DAIRY: OTHER CATTLE	\$ 403	243	314
	BEEF BREEDING HERD	168	27	216
	BEEF FEEDLOT	1110	3905	854
	HOGS COMPLETE AND MIXED	27		71
	HOGS FINISHING	964	1274	7
	HOGS PRODUCING FEEDER PIGS	63		253
	SHEEP			2
	POULTRY	1		
	HORSES			
	OTHER LIVESTOCK			
8	VET & MISC LVSTK EXP	7260	11605	4166
9	FEED BOUGHT	24924	41469	13404
10	TOTAL LVSTK EXPENSES	\$ 34920	58523	19287
11	CROP EXPENSES			
12	FERTILIZER	\$ 5515	10432	4949
13	CHEMICALS	2318	5314	1603
14	SEED	3385	6725	2834
15	DRYING	465	890	576
16	IRRIGATION OPERATION	191	673	25
17	OTHER CROP EXPENSES	1268	2381	1248
18	PURCHASE FOR RESALE	995	2135	1284
19	TOTAL CROP EXPENSES	\$ 14137	28550	12519
20	OPERATING EXPENSES			
21	FUEL & LUBRICANTS	\$ 4215	6351	3899
22	REPAIR: LVSTK EQUIP	1902	3423	1129
23	REPAIR: FARM REAL ESTATE	1750	2797	1890
24	REPAIR: MACHY & VEHICLES	6449	9455	5674
25	REPAIR: IRRIGATION EQUIP	113	510	8
26	TOTAL FUEL/REPAIR EXP.	\$ 14429	22536	12600
27	MISC. FARM EXPENSES			
28	CUSTOM WORK HIRED	\$ 4026	6482	2036
29	CUSTOM ENT. OPER. COSTS	266	238	
30	HIRED LABOR	5602	10009	6458
31	PERS PROP & RE TAXES	1171	1964	1006
32	GENERAL FARM EXPENSES	2905	4730	2533
33	UTILITIES	3405	5178	2612
34	CAPITAL LEASE PAYMENT	4356	8510	4903
35	INTEREST ACTUALLY PAID	10865	19584	7837
36	TOTAL MISC. EXPENSES	\$ 32596	56695	27385
37***	(B) CASH OPERATING EXPENSE	\$ 96082	166304	71791
38***	(C) NET CASH INCOME (A-B)	\$ 21476	45639	3677

ACCRUAL STATEMENT OF OPERATOR'S FARM PROFIT OR LOSS - 1990*

ITEMS	AVERAGE OF 243 FARMS	HIGH 49 FARMS	LOW 49 FARMS
1 (C) NET CASH INCOME	21476	45639	30,7
<u>INVENTORY CHANGES</u>	-----CHANGE IN INVENTORY-----		
MARKET LIVESTOCK			
5 DAIRY: OTHER	670	1669	246
BEFF BREEDING	637	76	2141
BEEF FEEDLOT	204	2214	-1118
HOGS COMPLETE AND MIXED	-70		-355
HOGS FINISHING	-76	-290	-129
HOGS PRODUCING FEEDER PIGS	106	206	-52
SHEEP	11		54
OTHER LIVESTOCK	48		-10
6 SUPPLIES, PREPAIDS, & FUEL	355	2154	135
7 CROP, SEED & FEED	3788	11627	-930
8 STOCK, BONDS, CO-OP EQUITY	321	406	116
8A ACCOUNTS RECEIVABLE	433	235	870
10 (E) NET INVENTORY CHANGE	6427	18297	968
11 (F) NET OPERATING INCOME (C+E)	27903	63936	4645
<u>DEPRECIATION AND CAPITAL ADJUSTMENTS</u>			
BREEDING STOCK			
17 DAIRY COWS	6883	13967	1771
DAIRY: OTHER	1917	5804	398
BEEF BREEDING	194	-33	-1343
HOGS COMPLETE AND MIXED	105		
HOGS PRODUCING FEEDER PIGS	337	114	469
SHEET	-11		-54
OTHER LIVESTOCK	174	583	
VEHICLES, MACHINERY, EQUIPMENT			
19 VEHICLES	-651	-495	-811
20 POWER & MACHINERY	-4381	-7009	-4182
21 LIVESTOCK EQUIPMENT	-1479	-2576	-1023
22 CUSTOM EQUIPMENT	-151	-26	-51
23 IRRIGATION EQUIPMENT	-159	-287	-99
24 REAL ESTATE			
25 BUILDINGS & FENCES	-2725	-4758	-1836
26 LAND IMPROVEMENTS & TILE	-93	-148	-107
27 BARE LAND	-103	58	-404
29 (H) TOTAL DEPRECIATION & CAPITAL ADJ.	-141	5197	-6954
<u>OTHER ADJUSTMENTS</u>			
36 ACCOUNTS PAYABLE	-190	-166	-722
37 DELINQUENT, R.E. TAXES	-16	20	14
38 DELINQUENT INT	-139	-269	-89
39 (J) TOTAL OTHER ADJUSTMENTS	-345	-415	-797
40*** (K) NET FARM PROFIT OR LOSS (F+H+J)	27417	68718	-3105

*PLEASE NOTE THAT THE AVERAGE FARM CAPITAL ON JANUARY 1 WAS \$249,500 AND ON DECEMBER 31, IT WAS \$269,923. THE AVERAGE CHANGE IN FARM CAPITAL WAS \$20,423.

MEASURES OF FARM PROFITABILITY, LIQUIDITY, SOLVENCY - 1990

ITEMS	AVERAGE OF 243 FARMS	
<hr/>		
<u>PROFITABILITY MEASURES</u>		
3 (K) NET FARM PROFIT OR LOSS	\$ 27417	\$
4 (L) FAMILY LIV. FROM THE FARM	826	
4A (M) WAGES PAID TO SPOUSE	390	
5 (N) BOARD FURNISHED HIRED LABOR	112	
6*** (O) NET RETURN: CAP, FAM LBR, MGT (K+L+M+N)		28521
CAPITAL COST CALCULATION:		
8 (I) AVG TOTAL FARM CAPITAL	259712	
9 (P) OPPORT COST ON CAPITAL (I*7%)	18180	
10 (Q) INTEREST ACTUALLY PAID	10865	
11 (R) INTEREST ON OPERATOR EQUITY (P-Q)	7315	
12 (S) VALUE OF UNPAID FAMILY LABOR	686	
13** NET RETURN: OPER LABOR & MGMT (O-R-S-M)		20130
14 NUMBER OF OPER., FULLTIME EQUIV	1.12	
15 NET RETURN TO LBR & MGMT/FULLTIME EQUIV	17973	
16 (T) VALUE OF OPERATOR LABOR	13407	
17 (U) RETURN TO FARM CAPITAL (O+Q-T)	25979	
18 RATE OF RETURN ON AVG CAPITAL (U/I)		10.0
19 (V) OPERATOR AVG NET WORTH	174201	
20 (W) RETURN TO OPER NET WORTH (O-T)	15114	
21 RATE OF RETURN TO NET WORTH (W/V)		8.7
22 (X) VALUE OF FARM PRODUCTION (A+E)	123985	
23 NET PROFIT MARGIN (U/X)		21.0
24 ASSET TURNOVER RATE (X/I)		47.7
<hr/>		
<u>LIQUIDITY MEASURES</u>		
	<u>CASH</u>	<u>ACCRUAL</u>
27 (C) NET CASH FARM INCOME	21476	21476
28 (E) NET CHANGE IN INVENTORY	XXX	6427
29 (F) NET OPERATING INCOME (C+E)	21476	27903
30 (Y) NON FARM & SPOUSE INCOME	9805	9805
31 (Z) TOTAL SPENDABLE INCOME (F+Y)	31281	37708
32 (AA) FAMILY LIVING & TAXES PD	26168	26168
33 (AB) SCHEDULED R.E. PRINCIPAL PYMTS	4261	4261
34 (AC) AVAIL FOR NON R.E. DEBT (Z-AA-AB)	852	7279
35 (AD) AVERAGE NON R.E. DEBT	66119	66119
36 YEARS TO TURNOVER NON R.E. DEBT (AD/AC)	77.6	9.1
<hr/>		
<u>SOLVENCY MEASURES</u>		
	<u>BEGIN</u>	<u>END</u>
39 TOTAL ASSETS	302679	325101
40 TOTAL LIABILITIES	135919	143459
41 OPERATOR EQUITY	166760	181642
43** CHANGE IN EQUITY	XXX	14882
<hr/>		
45 PERCENT IN DEBT:		
46 FARM, CURRENT	39.0	37.2
47 FARM, INTERMEDIATE	47.0	46.0
48 FARM, WORKING (CURR + INTERMED)	44.7	43.3
49 FARM, FIXED	61.1	60.4
50 NON FARM	8.7	9.0
51 TOTAL (FARM & NON FARM)	44.9	44.1
<hr/>		
3 CURRENT PORTION OF TOTAL DEBT	17865	19168
54 TOTAL MONEY BORROWED THIS YEAR	XXX	41395
55 TOTAL PRINCIPAL PAID THIS YEAR	XXX	34477

MEASURES OF FARM PROFITABILITY, LIQUIDITY, SOLVENCY - 1990

ITEMS	49 HIGH FARMS		49 LOW FARMS	
<u>PROFITABILITY MEASURES</u>				
3 (K) NET FARM PROFIT OR LOSS	\$	68718		-3106
4 (L) FAMILY LIV. FROM THE FARM		1394		606
4A (M) WAGES PAID TO SPOUSE		133		133
5 (N) BOARD FURNISHED HIRED LABOR		419		14
6*** (O) NET RETURN: CAP, FAM LBR, MGT (K+L+M-N)		69826		-2381
CAPITAL COST CALCULATION:				
8 (I) AVG TOTAL FARM CAPITAL		424759		223770
9 (P) OPPORT COST ON CAPITAL (I*7%)		29733		15664
10 (Q) INTEREST ACTUALLY PAID		19584		7837
11 (R) INTEREST ON OPERATOR EQUITY (P-Q)		10149		7827
12 (S) VALUE OF UNPAID FAMILY LABOR		351		643
13** NET RETURN: OPER LABOR & MGMT (O-R-S-M)		59193		-10984
14 NUMBER OF OPER., FULLTIME EQUIV		1.35		1.06
15 NET RETURN TO LBR & MGMT/FULLTIME EQUIV		43847		-10362
16 (T) VALUE OF OPERATOR LABOR		18510		12107
17 (U) RETURN TO FARM CAPITAL (O+Q-T)		70900		-6651
18 RATE OF RETURN ON AVG CAPITAL (U/I)		16.7		-3.0
19 (V) OPERATOR AVG NET WORTH		277320		172998
20 (W) RETURN TO OPER NET WORTH (O-T)		51316		-14488
21 RATE OF RETURN TO NET WORTH (W/V)		18.5		-8.4
22 (X) VALUE OF FARM PRODUCTION (A+E)		230240		76436
23 NET PROFIT MARGIN (U/X)		30.8		-8.7
24 ASSET TURNOVER RATE (X/I)		54.2		34.2
<u>LIQUIDITY MEASURES</u>				
	<u>CASH</u>	<u>ACCRUAL</u>	<u>CASH</u>	<u>ACCRU</u>
27 (C) NET CASH FARM INCOME	45639	45639	3677	3677
28 (E) NET CHANGE IN INVENTORY	XXX	18297	XXX	968
29 (F) NET OPERATING INCOME (C+E)	45639	63936	3677	4645
30 (Y) NON FARM & SPOUSE INCOME	4252	4252	21016	21016
31 (Z) TOTAL SPENDABLE INCOME (F+Y)	49891	68188	24693	25661
32 (AA) FAMILY LIVING & TAXES PD	37558	37558	21450	21450
33 (AB) SCHEDULED R.E. PRINCIPAL PYMTS	5113	5113	3587	3587
34 (AC) AVAIL FOR NON R.E. DEBT (Z-AA-AB)	7220	25517	-344	624
35 (AD) AVERAGE NON R.E. DEBT	106142	106142	54439	54439
36 YEARS TO TURNOVER NON R.E. DEBT (AD/AC)	14.7	4.2	-?-	87.2
<u>SOLVENCY MEASURES</u>				
	<u>BEGIN</u>	<u>END</u>	<u>BEGIN</u>	<u>END</u>
39 TOTAL ASSETS	476611	531769	277319	291935
40 TOTAL LIABILITIES	218929	234811	104896	118363
41 OPERATOR EQUITY	257682	296958	172423	173572
43 *CHANGE IN EQUITY	XXX	39276	XXX	1149
PERCENT IN DEBT:				
45 FARM, CURRENT	35.4	31.5	40.6	47.8
47 FARM, INTERMEDIATE	49.6	46.1	36.9	39.5
48 FARM, WORKING (CURR + INTERMED)	45.4	41.5	38.0	42.0
49 FARM, FIXED	61.2	61.7	50.1	50.8
50 NON FARM	5.2	4.8	14.2	17.7
51 TOTAL (FARM & NON FARM)	45.9	44.2	37.8	40.5
53 CURRENT PORTION OF TOTAL DEBT	28094	30402	18310	216
54 TOTAL MONEY BORROWED THIS YEAR	XXX	83047	XXX	40637
55 TOTAL PRINCIPAL PAID THIS YEAR	XXX	69855	XXX	29036

FARM SIZE AND COST PER UNIT OF PRODUCTION - 1990

ITEMS	AVERAGE OF 243 FARMS	HIGH 49 FARMS	LOW 49 FARMS
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MEASURES OF FARM SIZE

ACRES OPERATED:

4	- TOTAL	467.5	622.5	523.5
5	- TILLABLE	324.9	450.0	379.7

UNITS OF WORK ACCOMPLISHED:

8	- CROPS	142.4	216.6	151.2
9	- LIVESTOCK	347.5	559.1	208.2
10	- OTHER	3.1	3.0	2.5
11	- TOTAL	493.0	778.7	361.9

WORKERS (YEAR EQUIVALENTS):

14	- OPERATORS (S)	1.12	1.35	1.06
15	- HIRED LABOR	.34	.63	.27
16	- CUSTOM LABOR	.02	.03	.01
17	- UNPAID LABOR	.10	.05	.13
18	- TOTAL	1.58	2.06	1.47

OPERATOR INVESTMENTS:

21	- PER WORKER	164374	206193	152224
22	- PER WORK UNIT	527	545	618

COST PER UNIT OF PRODUCTION

		AVERAGE FARM COST/ UNIT	HIGH FARM COST/ UNIT	LOW FARM COST/ Unit
<u>CROP PRODUCTION:</u>				
BARLEY	BU.	1.83	1.56	3.12
OATS	BU.	1.62	1.17	4.29
RYE	BU.	2.62		
WHEAT	BU.	2.18		
CORN	BU.	2.15	1.86	3.13
CORN (IRRIGATED)	BU.	2.07	1.96	2.14
SOYBEANS	BU.	5.52	4.25	11.54
ALFALFA	TON	52.63	35.73	97.30
LEGUME GRASS HAY	TON	46.71	38.55	68.55
LEGUME GRASS SILAGE	TON	28.41	24.02	50.34
CORN SILAGE	TON	16.13	13.35	26.93
<u>LIVESTOCK PRODUCTION:</u>				
DAIRY COWS	MILK	9.86	9.25	11.21
DAIRY: OTHER	HEAD	327.56	322.91	362.37
ALL DAIRY	COW	1971.20	2283.21	1690.73
HOGS-COMplete	CWT	38.44		
FINISH HOGS	CWT	33.90		
PRODUCING FEEDER PIG	PIG	39.44	36.85	46.62
BEEF BREEDING	COW	395.00	433.36	391.60
BEEF FEEDLOT	CWT	48.64	44.40	51.08

ENTERPRISE STATEMENT FOR THE WHOLE FARM - 1990

ITEMS	AVERAGE OF 243 FARMS	HIGH 48 FARMS	LOW 48 FARMS
2 <u>RETURNS & NET INCREASES</u>			
3 PRODUCTIVE LIVESTOCK			
5 NET LIVESTOCK LEASE INCOME	\$ -43	-26	-79
6 DAIRY COWS CATTLE	77334	142252	31413
7 OTHER DAIRY CATTLE	18127	36711	7897
8 BEEF BREEDING CATTLE	5326	1195	11613
9 BEEF FEEDER CATTLE	2291	6727	2585
10 HOGS COMPLETE AND MIXED	1298		2273
11 HOGS FINISHING ENTERPRISE	862	3284	36
12 PRODUCING FEEDER PIGS	2779	2760	1149
13 SHEEP & GOATS AND WOOL	14		69
14 SHEEP & GOATS FEEDERS			
15 POULTRY, ALL FOWL	16		
16 CONTRACT LIVESTOCK	52		
17 OTHER PRODUCTIVE LIVESTOCK	236	933	-9
18 TOTAL ALL PRODUCTIVE LIVESTOCK	\$ 108293	193836	56947
19 VALUE OF FEED FED TO LIVESTOCK	49432	82334	30869
20 RETURN OVER FEED FROM LIVESTOCK	\$ 58861	111503	26079
21 CROP, SEED, & FEED	38739	74791	29218
22 FERTILIZER, CHEMICALS, SEED, OTHER	12817	24695	11287
23 RETURN OVER DIRECT COSTS: CROPS	\$ 25923	50096	17931
24 CROPS & SUPPL PURCH FOR RESALE(NET)	-52	465	-322
25 COOPERATIVE PATRONAGE REFUNDS	1320	2606	744
26 MISC FARM INCOME & ACCTS RECEIVABLE	1956	3517	2010
27 CUSTOM WORK ENTERPRISE	284	248	-52
28 GOVERNMENT PAYMENT & SET ASIDE	4428	9080	4211
29 TOTAL RETURNS & NET INCREASES	\$ 92721	177514	50602
30 <u>EXPENSES & NET DECREASES</u>			
31 TRUCK & AUTO (FARM SHARE)	\$ 4542	5934	3444
32 TRACTORS & CROP MACHINERY	14559	22653	13653
33 IRRIGATION EQUIPMENT	273	814	109
34 UTILITIES	3405	5212	2612
35 LIVESTOCK EQUIPMENT	3676	6422	2275
36 BUILDINGS & FENCES	4912	7611	4545
37 LAND IMPROVEMENTS, & TILE	192	441	179
38 LAND	5	-1376	1176
39 VET & MISC. LIVESTOCK EXPENSE	7285	11637	4182
40 ALL LABOR COSTS-PAID & UNPAID	6767	11342	7403
41 PROPERTY TAX	1184	1965	1015
42 GENERAL FARM EXPENSE	2908	4782	2555
43 INTEREST ON FM CAPITAL(7% OPP CHG)	20935	33212	19945
44 TOTAL EXPENSES & NET DECREASES	\$ 70643	110649	63093
*45***RETURN TO WHOLE FARM OPERATOR LABOR & MGMT	\$ 22078	66865	-12491
46 NUMBER OF FARM OPERATORS	1	1	1
47 FULL TIME OPERATOR EQUIVALENT	1.12	1.36	1.06
48 RETURN TO OPER LABOR & MGMT./FULL TIME OPER	\$ 19712	49165	-11784

ON TABLE 3, CASH RECEIPTS AND EXPENSES ARE ADJUSTED FOR CHANGES IN INVENTORY FOR EACH ENTERPRISE AND FOR EACH CATEGORY OF EXPENSE IN ORDER TO SHOW NET INCREASES AND DECREASES.

EXPLANATION OF FINANCIAL RATIO'S

- 32 THE CURRENT RATIO This is a measure of liquidity. It indicates the shortrun ability of the business to service debt. It demonstrates the adequacy of 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 is for this ratio 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. This ratio is calculated by dividing current assets and intermediate assets by current liabilities and intermediate liabilities.
- 35 FIXED RATIO This ratio should be in excess of one but it is also important for this ratio to be increasing over time. This ratio should not be increased 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 ratio 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 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 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 and a ratio of .44 shows he 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 equity and debt are equal. That would be equivalent to a net capital ratio of 2.00 to 1.00 and 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). Lenders 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 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 ratio is calculated by dividing current liabilities by total liabilities.

OPERATOR'S FINANCIAL POSITION - 1990

ITEMS

AVERAGE OF 222 FARMS

		<u>JAN 1</u>	<u>DEC 31</u>
	<u>CURRENT ASSETS:</u>		
4	CASH, CHECKING, SAVING ACCT BAL: PERS	\$ 1248	1420
5	CASH, CHECKING, SAVING ACCT BAL: FARM	2976	2276
6	HEDGING ACCOUNT EQUITY	70	58
7	NOTES & ACCOUNTS RECEIVABLES: PERS	378	333
8	NOTES & ACCOUNTS RECEIVABLES: FARM	663	1158
9	CROPS HELD FOR SALE	2269	3167
10	LIVESTOCK FEED	22453	25110
11	SUPPLIES & PREPAIDS	713	1110
12	FEEDER CATTLE & MARKET OTHER DAIRY	13352	14967
13	MARKET HOGS	1176	1151
14	FEEDER LAMBS & GOATS	0	12
15	POULTRY: ALL TYPES	2	69
16	OTHER LIVESTOCK	47	44
17	TOTAL CURRENT ASSETS	\$ 45347	50875
	<u>INTERMEDIATE ASSETS:</u>		
19	DAIRY COWS	\$ 31057	31959
20	OTHER DAIRY	9906	11798
21	BEEF BREEDING CATTLE	8057	8133
22	BREEDING HOGS	989	1086
23	BREEDING SHEEP & GOATS	12	14
24	OTHER PRODUCTIVE LIVESTOCK	486	581
25	AUTO & TRUCK: PERSONAL SHARE	2749	3091
26	AUTO & TRUCK: FARM SHARE	3414	3946
27	POWER, MACHINERY & EQUIPMENT	35007	38187
28	LIVESTOCK EQUIPMENT	10291	11375
29	CUSTOM WORK EQUIPMENT	1281	1173
30	IRRIGATION EQUIPMENT	1610	2040
31	STOCKS, BONDS & CO-OP EQUITY: FARM	2435	2775
32	STOCKS, BONDS & CO-OP EQUITY: PERS	1631	1524
35	OTHER HOUSEHOLD PERSONAL	8250	8249
36	RETIREMENT ACCOUNTS & LIFE INSURANCE	2112	2475
37	TOTAL INTERMEDIATE ASSETS	\$ 119285	128407
	<u>LONG TERM ASSETS:</u>		
39	BUILDINGS & FENCES	\$ 36006	38250
40	LAND & LAND IMPROVEMENTS	70529	74671
41	DWELLING	27122	28257
42	REAL ESTATE PERSONAL	4389	4640
43	TOTAL LONG TERM ASSETS	\$ 138047	145819
44	TOTAL ASSETS	\$ 302679	325101
45	TOTAL PERSONAL ASSETS (INCL CASH)	\$ 47879	49990
46	TOTAL FARM ASSETS (INCL CASH)	\$ 254800	275111

THE OPERATOR'S FINANCIAL STATEMENT PRESENTS A PICTURE OF THE FINANCIAL STRUCTURE OF THE FARM BUSINESS AT THE BEGINNING AND END OF THE YEAR. THE CHANGE IN EQUITY, SHOWN ON THE FOLLOWING PAGE, LINE 24, IS A DOLLAR MEASURE OF PROGRESS. THIS STATEMENT, WHEN ACCURATELY KEPT OVER A PERIOD OF YEARS, IS ONE OF THE BEST MEASURES OF FINANCIAL PROGRESS. THE SUPPLEMENTARY INFORMATION SHOWN ON THE FOLLOWING PAGE HELPFUL IN STUDYING THE FINANCIAL STRUCTURE OF THE FARM. ALL ASSETS ARE BASED ON THE MODIFIED COST (COST MINUS DEPRECIATION). LAND MAY HAVE BEEN ADJUSTED TO REFLECT LONG TERM CHANGES IN VALUE.

OPERATOR'S FINANCIAL POSITION (CONTINUED) - 1990

ITEMS	AVERAGE OF 222 FARMS	
	JAN 1	DEC 31
<u>CURRENT LIABILITIES:</u>		
4 ACCOUNTS PAYABLE: PERSONAL	\$ 165	200
5 ACCOUNTS PAYABLE: FARM	2076	2191
5A CURRENT PORTION: REAL ESTATE DEBT	4241	4616
6 CURRENT PORTION: CHATTEL DEBT	7248	7617
6A CURRENT PORTION: NOTES & LINE OF CREDIT	3984	4261
7 DELINQUENT INTEREST	103	217
8 RENTS & LEASE PAYMENTS DUE FROM PAST YEAR	48	66
9 TOTAL CURRENT LIABILITIES	\$ 17865	19168
<u>*INTERMEDIATE LIABILITIES:</u>		
11 NOTES PAYABLE: PERSONAL	\$ 524	327
12 NOTES PAYABLE: FARM	4116	5465
13 CHATTEL MORTGAGES: PERSONAL	911	1372
14 CHATTEL MORTGAGES: FARM	44695	46124
16 TOTAL INTERMEDIATE LIABILITIES	\$ 50247	53288
<u>*LONG TERM LIABILITIES:</u>		
18 REAL ESTATE MORTGAGES & CONTRACTS: PERS	\$ 2523	2593
19 REAL ESTATE MORTGAGES & CONTRACTS: FARM	65285	68410
21 TOTAL LONG TERM LIABILITIES	\$ 67808	71002
22 TOTAL LIABILITIES	\$ 135919	143459
23 EQUITY	\$ 166760	181642
24 CHANGE IN EQUITY	\$	14882

-----FINANCIAL RATIOS-----

DESCRIPTION, INCLUDING FORMULA:

32	<u>CURRENT RATIO</u> CURRENT ASSETS / CURRENT LIAB.	2.54	2.65
33	<u>INTERMEDIATE RATIO</u> INTERMED. ASSETS / INTERMED. LIAB.	2.37	2.41
34	<u>WORKING RATIO</u> (CUR + INT ASSETS)/(CUR + INT LIAB)	2.42	2.47
35	<u>FIXED RATIO</u> LONG TERM ASSETS / LONG TERM LIAB	2.04	2.05
36	<u>NET CAPITAL RATIO</u> TOTAL ASSETS / TOTAL LIABILITIES	2.23	2.27
37	<u>EQUITY/ASSET RATIO</u> TOTAL EQUITY / TOTAL ASSETS	.55	.56
38	<u>DEBT/EQUITY RATIO</u> TOTAL LIABILITIES / TOTAL EQUITY	.82	.79
39	<u>CURRENT DEBT RATIO</u> CURRENT LIABILITIES / TOTAL LIABILITIES	.13	.13

OPERATOR'S FINANCIAL POSITION - 1990

ITEMS		44 HIGH FARMS		44 LOW FARMS	
		JAN 1	DEC 31	JAN 1	DEC 31
<u>CURRENT ASSETS:</u>					
4	CASH, CHECKING, SAV ACC BAL: PERS	\$ 69	326	380	447
5	CASH, CHECKING, SAV ACC BAL: FARM	7291	4855	1410	1644
6	HEDGING ACCOUNT EQUITY	355	291		
7	NOTES & ACCOUNTS RECEIVABLES: PERS			870	773
8	NOTES & ACCOUNTS RECEIVABLES: FARM	2118	2432	142	1088
9	CROPS HELD FOR SALE	1600	3849	4861	5748
10	LIVESTOCK FEED	44643	53522	16304	14214
11	SUPPLIES & PREPAIDS	1804	4171	485	659
12	FEEDER CATTLE & MARKET OTHER DAIRY	14288	18604	15012	16416
13	MARKET HOGS	1355	976	1379	878
14	FEEDER LAMBS & GOATS				60
15	POULTRY: ALL TYPES				341
16	OTHER LIVESTOCK			145	134
17	TOTAL CURRENT ASSETS	\$ 73522	89026	40987	42402
<u>INTERMEDIATE ASSETS:</u>					
19	DAIRY COWS	\$ 55478	56085	13864	14526
20	OTHER DAIRY	24966	32252	1872	2191
21	BEEF BREEDING CATTLE	1561	1503	25033	23294
22	BREEDING HOGS	478	413	897	1481
23	BREEDING SHEEP & GOATS			61	
24	OTHER PRODUCTIVE LIVESTOCK	2455	2930		
25	AUTO & TRUCK: PERSONAL SHARE	3468	4159	2988	3241
26	AUTO & TRUCK: FARM SHARE	4717	5555	3420	3571
27	POWER, MACHINERY & EQUIPMENT	60993	67164	35557	37381
28	LIVESTOCK EQUIPMENT	18725	21298	7348	7053
29	CUSTOM WORK EQUIPMENT	222	240	568	511
30	IRRIGATION EQUIPMENT	2550	4391	1303	1193
31	STOCKS, BONDS, COOP EQUITY: FARM	4944	5396	1704	1811
32	STOCKS, BONDS, COOP EQUITY: PERS	5281	5171	1013	944
35	OTHER HOUSEHOLD PERSONAL	11995	12064	7603	7626
36	RETIREMENT ACC & LIFE INSURANCE	2946	3633	3141	3505
37	TOTAL INTERMEDIATE ASSETS	\$ 200777	222255	106372	108328
<u>LONG TERM ASSETS:</u>					
39	BUILDINGS & FENCES	\$ 58552	65531	26694	28767
40	LAND & LAND IMPROVEMENTS	106793	116026	63147	69441
41	DWELLING	33804	35684	26250	27391
42	REAL ESTATE PERSONAL	3163	3247	13869	15606
43	TOTAL LONG TERM ASSETS	\$ 202311	220488	129960	141205
44	TOTAL ASSETS	\$ 476611	531769	277319	291935
45	TOTAL PERSONAL ASSETS (INCL CASH)	\$ 60725	64285	56112	59532
46	TOTAL FARM ASSETS (INCL CASH)	\$ 415886	467483	221206	232403

*DOES NOT INCLUDE CURRENT PORTION OF PRINCIPAL DUE WITHIN NEXT 12 MONTHS

OPERATOR'S FINANCIAL POSITION (CONTINUED) - 1990

ITEMS	44 HIGH FARMS		44 LOW FARMS	
	JAN 1	DEC 31	JAN 1	DEC 31
<u>CURRENT LIABILITIES:</u>				
4 ACCOUNTS PAYABLE: PERSONAL	125	208	372	457
5 ACCOUNTS PAYABLE: FARM	1941	2243	855	1303
5A CURRENT PORTION: REAL ESTATE DEBT	5335	6895	3705	4019
6 CURRENT PORTION: CHATTEL DEBT	14020	1571	5822	5853
6A CURRENT PORTION: NOTES/LINE OF CREDIT	6492	485	7530	10038
7 DELINQUENT INTEREST		300	9	
8 RENTS & LEASE PYMTS DUE: PAST YEAR	182	159	16	
9 TOTAL CURRENT LIABILITIES	\$ 28094	30402	18310	21670
<u>*INTERMEDIATE LIABILITIES:</u>				
11 NOTES PAYABLE: PERSONAL	313	332	913	170
12 NOTES PAYABLE: FARM	5552	7850	1086	1996
13 CHATTEL MORTGAGES: PERSONAL	433	348	135	2848
14 CHATTEL MORTGAGES: FARM	81482	82119	32552	34618
16 TOTAL INTERMEDIATE LIABILITIES	\$ 87780	90649	34686	39632
<u>*LONG TERM LIABILITIES:</u>				
18 REAL ESTATE MORT. & CONTR.: PERS	2340	2269	6223	6618
19 REAL ESTATE MORT. & CONTR.: FARM	100715	111492	45678	50443
21 TOTAL LONG TERM LIABILITIES	\$ 103055	113760	51901	57060
22 TOTAL LIABILITIES	\$ 218929	234811	104896	118363
23 EQUITY	\$ 257682	296958	172423	173572
24 CHANGE IN EQUITY	\$	39276		1149

FINANCIAL RATIOS

DESCRIPTION, INCLUDING FORMULA:

32	<u>CURRENT RATIO</u> CURRENT ASSETS / CURRENT LIABILITIES	2.62	2.93	2.24	1.96
33	<u>INTERMEDIATE RATIO</u> INTERMED. ASSETS / INTERMED. LIAB.	2.29	2.45	3.07	2.73
34	<u>WORKING RATIO</u> (CUR + INT ASSETS)/(CUR + INT LIAB)	2.37	2.57	2.78	2.46
35	<u>FIXED RATIO</u> LONG TERM ASSETS / LONG TERM LIAB	1.96	1.94	2.50	2.47
36	<u>NET CAPITAL RATIO</u> TOTAL ASSETS / TOTAL LIABILITIES	2.18	2.26	2.64	2.47
37	<u>EQUITY/ASSET RATIO</u> TOTAL EQUITY / TOTAL ASSETS	.54	.56	.62	.59
38	<u>DEBT/EQUITY RATIO</u> TOTAL LIABILITIES / TOTAL EQUITY	.85	.79	.61	.68
39	<u>CURRENT DEBT RATIO</u> CURRENT LIABILITIES / TOTAL LIABILITIES	.13	.13	.17	.18

NON FARM INCOME & HOUSEHOLD PERSONAL EXPENSE - 1990

ITEMS	AVERAGE OF 88 FARMS	PER ADULT EQUIV	HIGH 17 FARMS	LOW 17 FARMS
4 NUMBER OF PERSONS IN FAMILY	4		5	4
5 ADULT EQUIVALENTS IN FAMILY	3.4		3.9	3.4
6 NON FARM INCOME				
7 OUTSIDE INVESTMENT INCOME	\$ 926		657	402
8 OTHER PERS. INCOME & TAX REFUND	8127		3685	15260
9 SALE OF DWELLING, AUTO & TRUCK	119			
10 NET CASH FROM NON FARM BUSINESS	1110		637	2718
11 TOTAL NON FARM INCOME	\$ 10281	3024	4979	18380
<u>HOUSEHOLD EXPENSE</u>				
13 FAMILY DRAW				
14 CHURCH & CHARITY	820	241	1156	600
15 MEDICAL CARE & HEALTH INSURANCE	3076	905	4768	2334
16 FOOD & MEALS BOUGHT	4313	1269	5055	3747
17 OPERATING EXPENSE & SUPPLIES	1448	426	2191	877
18 FURNISHINGS & EQUIPMENT	963	283	1331	834
19 CLOTHING & CLOTHING MATERIALS	1105	325	1420	900
20 PERSONAL CARE, PERSONAL SPENDING	988	291	1301	856
21 EDUCATION	457	134	348	533
22 RECREATION	680	200	954	464
23 GIFTS & SPECIAL EVENTS	899	264	920	945
24 PERSONAL INTEREST	503	148	628	658
25 TOTAL CASH HOUSEHOLD EXPENSE	\$ 15252	4486	20071	12749
26 TRUCK & AUTO EXPENSE: PERSONAL	963	283	1158	989
27 UPKEEP ON DWELLING: PERSONAL	471	139	806	424
28 CASH RENT: PERSONAL	47	14		
29 TELEPHONE & ELECTRICITY: PERSONAL	935	275	715	850
30 GENERAL FARM EXPENSE: PERSONAL	161	47	264	187
31 TOTAL CASH LIVING & OPER EXP.	\$ 17828	5244	23013	15198
32 NEW TRUCK & AUTO	1151	339	2447	1169
33 DWELLING, BUILDINGS, LAND BOUGHT	1175	346	2174	965
34 TAXES & OTHER DEDUCTIONS	3239	953	4626	3279
35 LIFE INSURANCE	537	158	1105	351
36 PAID ON PERSONAL DEBT (PRINCIPAL)	674	198	727	298
37 SAVINGS & INVESTMENTS (EXCL LIFE INS)	1563	460	3467	189
38 TOTAL NON FARM CASH EXPENSE	\$ 26168	7696	37558	21450
39 NON FARM EXP. MINUS NON FARM INC	15887	4673	32579	3070
40 TOTAL FAMILY LIVING FROM FARM	693	204	970	456
41 TOTAL CASH & NON CASH EXPENSES	\$ 26861	7900	38528	21906

SUPPLEMENTARY INFORMATION

43 FAMILY LIVING FROM THE FARM				
44 MILK & CREAM (QUARTS)	\$ 193		265	63
45 BEEF & BUFFALO (POUNDS)	467		674	380
46 PORK (POUNDS)	26		31	13
47 LAMB, MUTTON, GOAT (POUNDS)				
48 POULTRY, ALL FOWL (POUNDS)	3			
49 EGGS (DOZEN)	5			
50 VEGETABLES, FRUITS, SPUDS, OTHER				
51 TOTAL FAMILY LIVING FROM FARM	\$ 693		970	456
<u>CALCULATED LIVING EXPENSE</u>				
53 TOTAL FAMILY INCOME	\$ 40324		79171	18722
54 MINUS CHANGE IN NET WORTH	\$ 14882		39276	1149
55 APPARENT FAMILY LIVING	\$ 25442		39895	17573
56 TOTAL FAMILY LIVING/WORK UNIT	\$ 53		48	59
57 NET FAMILY LIVING PER WORK UNIT	\$ 32		42	8

MEASURES OF FARM ORGANIZATION AND MANAGEMENT EFFICIENCY

The following explanations and definitions are for use in interpreting the Measures of Farm Organization and the Thermometer Chart:

1. Return to Operator's Labor & Management. - A measure of the relative financial return for the operator labor. This figure shows the amount income remaining in the operation to cover: Debt Payment, Family Living and Savings & Investments.
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. Return over all 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 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 a basis for comparison across various farm operations. Work Unit values are assigned to each class of livestock, each crop, and 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 these items as listed on the Whole Farm Enterprise Statement, Lines 31-36; divided by the number of Work Units.

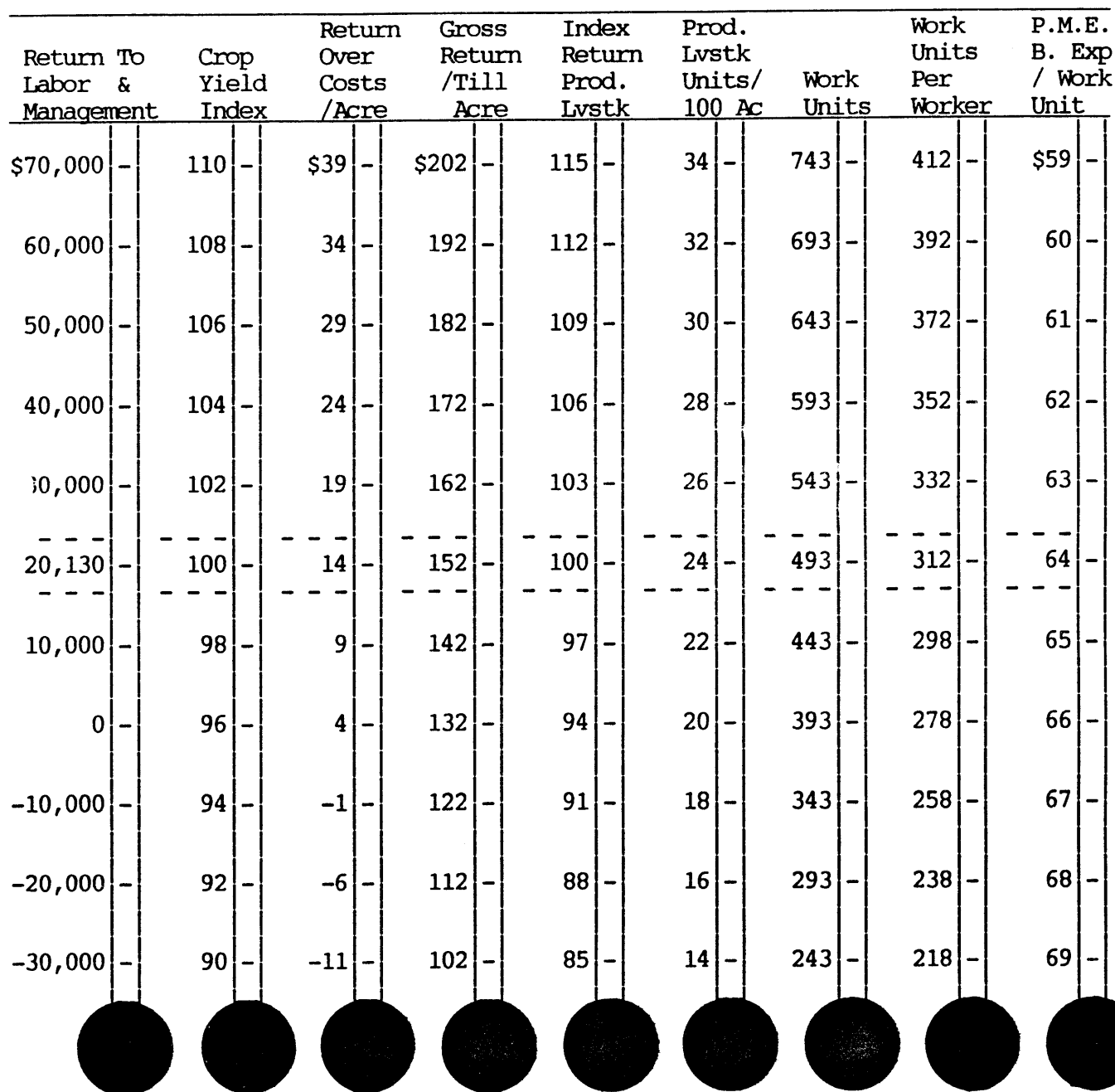
Other items listed on the following table are related to the above measures and serve to further define and describe the efficiency level of the farm business. Note should be taken that the Measures of Farm Organization and the Thermometer Chart are to be considered in the light of the individual farm 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.

MEASURES OF FARM ORGANIZATION AND MANAGEMENT EFFICIENCY - 1990

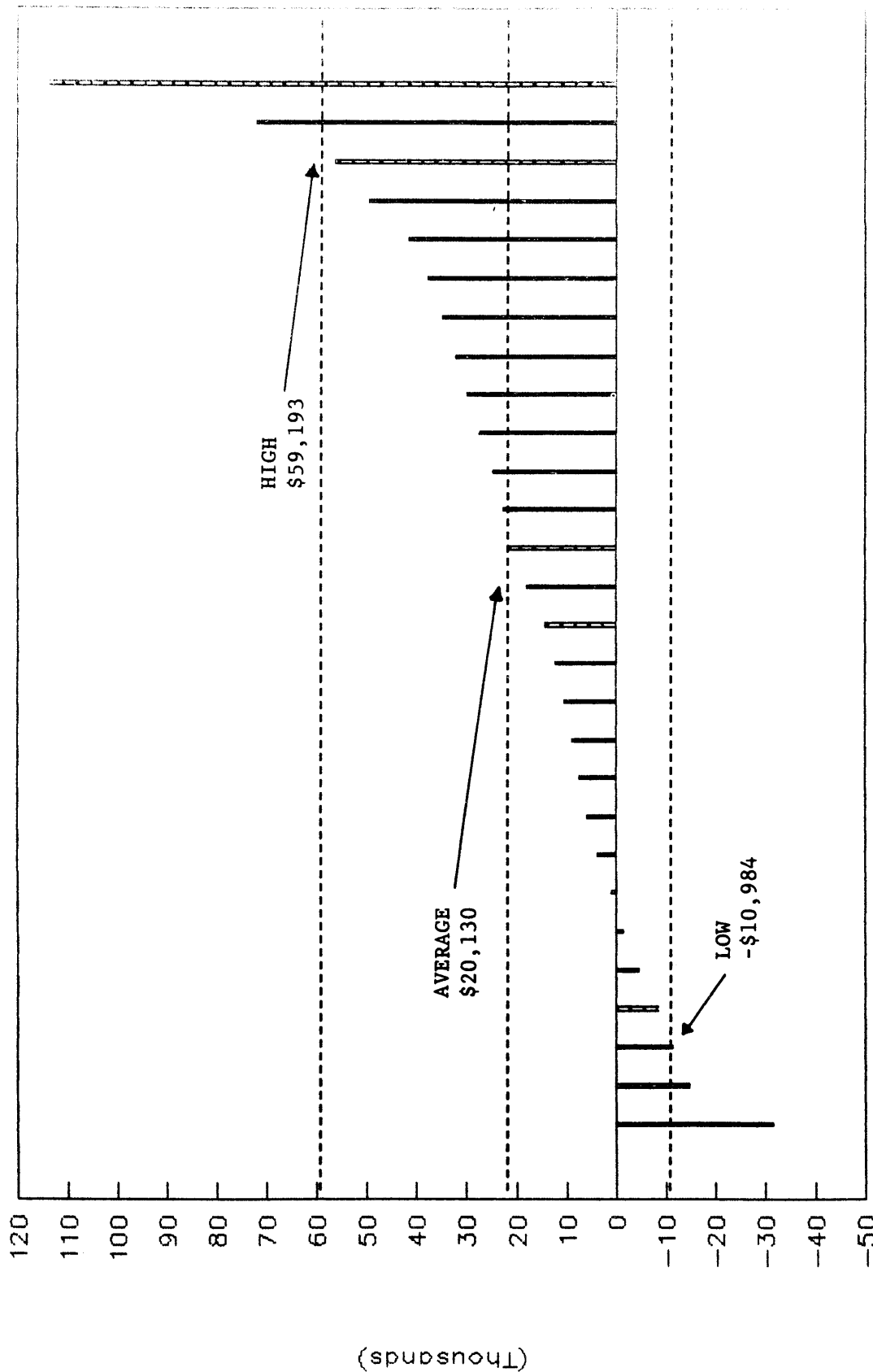
ITEMS	AVERAGE OF 243 FARMS	HIGH 49 FARMS	LOW 49 FARMS
3 NET RETURN TO OPERATOR'S LABOR & MANAGEMENT	\$ 20130	59193	-10984
4 CROP YIELD INDEX	100.0	116.2	90.6
5 RET. OVER LISTED COST/TILL. ACRE(EXCL. PAST.)	\$ 13.66	28.41	-7.58
6 GROSS RETURN PER TILLABLE ACRE(EXCL. PASTURE)	\$ 151.92	191.97	107.47
7 INDEX RETURN / \$100 FEED FED	100.0	112.2	97.3
8 LIVESTOCK UNITS / 100 ACRES*	24.34	26.99	17.43
9 SIZE OF BUSINESS IN TOTAL WORK UNITS	492.9	778.7	361.9
10 WORK UNITS / WORKER	311.96	378.01	246.19
11 POWER, MACH, EQUIP, BLDG EXPENSE/WORK UNIT	\$ 63.64	62.47	73.61
30 NUMBER OF ANIMAL UNITS	85.03	124.72	69.48
31 <u>WORK UNITS:</u>			
32 CROPS	142.4	216.6	151.2
33 PRODUCTIVE LIVESTOCK	347.5	559.1	208.2
34 OTHER PRODUCTIVE UNITS	3.1	3.0	2.5
35 <u>EXPENSES / WORK UNIT:</u>			
36 TRACTOR AND CROP MACHINERY	\$ 30.09	30.14	38.03
37 AUTO & TRUCK; FARM SHARE	\$ 9.21	7.62	9.52
38 ELECTRICITY; FARM SHARE	\$ 6.00	5.89	6.15
39 LIVESTOCK EQUIPMENT	\$ 7.46	8.25	6.29
40 BUILDING, FENCE, & TILING	\$ 9.97	9.77	12.56
41 <u>OTHER EXPENSE PER TOTAL WORK UNITS</u>			
42 GENERAL FARM, TELEPHONE, & OTHER UTILITIES	\$ 6.81	6.94	8.13
43 WAGES FOR HIRED LABOR	\$ 11.37	12.92	18.22
44 TRACTOR, CROP MACHINERY EXPENSE / CROP ACRE**	\$ 44.63	49.87	35.94
45 FARM POWER & MACHINERY COST ALLOCATED TO LVSTK	\$ 3264	5083	2309
46 FARM POWER & MACHINERY COST ALLOCATED TO CROPS	\$ 11736	18928	13455
47 BUILDING, FENCE, TILE COST ALLOCATED TO LVSTK	\$ 3624	5731	2713
48 BUILDING, FENCE, TILE COST ALLOCATED TO CROPS	\$ 1783	2496	2096
49 *ACRES INCLUDE ALL TILLABLE LAND, NON-TILLABLE HAY & PASTURE			
50 **ACRES INCLUDE ALL TILLABLE LAND PLUS ACRES IN NON-TILLABLE HAY			
51 <u>SUPPLEMENTARY OPERATOR'S MANAGEMENT INFORMATION</u>			
52 OPERATOR'S NET RETURN TO CAPITAL & FAMILY LABOR	\$ 28521	69826	-2381
53 OPERATOR'S DEPRECIATION: FARM POWER & MACH.	\$ 4751	7140	4580
54 OPERATOR'S DEPRECIATION: IRRIGATION EQUIP.	\$ 122	181	110
55 OPERATOR'S DEPRECIATION: CUSTOM WORK EQUIP.	\$ 161	25	57
56 OPERATOR'S DEPRECIATION: LIVESTOCK EQUIP.	\$ 1414	2425	907
57 OPERATOR'S DEPRECIATION: BUILDINGS, FENCES	\$ 2763	4257	1665
58 OPERATOR'S DEPRECIATION: LAND IMPR. & TILE	\$ 93	144	84
59 TOTAL OPERATOR'S DEPRECIATION	\$ 9304	14172	7403

THERMOMETER CHART

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



RANGE IN FARM EARNINGS - 1990



Each line represents 10 farm units. Wide variations in farm earnings exist every year. These occur as a result of some factors that are beyond the farmer's control while other factors are within his control. The most important management factors affecting earnings are as follows:

1. Crop Yield
2. Return over All Costs/Till. Acre
3. Gross Return Per Till Acre
4. Returns from Livestock
5. Amount of Livestock
6. Size of Total Business
7. Work Units Per Worker
8. Control Over Power & Machinery Expense

COSTS AND RETURNS FROM CROP ENTERPRISES

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 during 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 assigned to each production 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, which 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.

SUPPLEMENTARY MANAGEMENT INFORMATION FOR CROP PRODUCTION IN 1990

ITEMS	AVERAGE	HIGH	LOW
	OF 243 FARMS	48 FARMS	48 FARMS
9993 PERCENT LAND TILLABLE	68.1	71.0	70.6
9994 FERTILIZER COST PER ACRE	18.52	24.40	15.99
9995 CROP CHEMICALS PER ACRE	7.76	11.28	5.30
9996 SEED & OTHER COST PER ACRE	16.50	20.97	13.89
9997 FUEL & LUBRICANTS USED PER ACRE	14.37	14.82	12.11
9998 REPAIR AND MAINTENANCE COST PER ACRE	23.67	23.45	19.40
9999 *TOTAL ACRES CROPPED	287.01	418.72	315.61

*TILLABLE ACRES + RECROPPED ACRES MINUS TILLABLE PASTURE, FALLOW & IDLE ACRES.

CROP DATA FOR BARLEY - 1990

ITEMS	AVERAGE OF 43 FARMS	HIGH 14 FARMS	LOW 14 FARMS
1 TOTAL VALUE PRODUCED \$	4790	7807	1934
2 TOTAL PRODUCTION	2218	3485	946
3 ACRES	44.0	48.2	40.5
	-----	PER ACRE	-----
4 YIELD	50.4	72.3	23.4
5 VALUE PER UNIT	1.95	1.98	1.88
6 CROP PRODUCT RETURN	98.36	143.44	43.83
7 OTHER CROP INCOME	10.50	18.53	3.93
8 TOTAL CROP RETURN	108.86	161.97	47.76
<u>VARIABLE COSTS</u>			
10 FERTILIZER	13.82	14.42	13.75
11 CHEMICALS	3.30	4.77	2.37
12 SEED	8.82	8.90	8.57
13 CROP DRYING	.64	.29	1.11
14 CROP INSURANCE	2.09	2.10	1.41
15 OTHER EXPENSES	.39	.54	.49
16 SPECIAL HIRED LABOR	.75	1.60	.49
17 CUSTOM WORK & LEASE EXPENSE	2.20	1.99	1.90
18 IRRIGATION OPERATION			
19 ASSIGNED INTEREST			
20 TOTAL VARIABLE COSTS	32.00	34.61	30.10
21 RETURN OVER VARIABLE COSTS	76.86	127.36	17.66
<u>ALLOCATED COSTS (VARIABLE & FIXED)</u>			
31 FARM POWER & MACHINERY - OWNERSHIP	7.05	6.68	6.05
32 FARM POWER & MACHINERY - OPERATION	17.02	15.79	16.25
33 BUILDING & FENCE COST	2.05	2.49	1.65
34 IRRIGATION OWNERSHIP COST			
37 ACTUAL LAND OWNERSHIP OR RENTAL COST	25.14	44.30	9.81
38 UTILITIES & GENERAL FARM EXPENSE	3.75	4.48	3.26
39 HIRED LABOR	1.95	2.24	2.17
41 ACTUAL NON-REAL EST INTEREST ALLOCATED	3.14	2.18	3.75
42 TOTAL ALLOCATED COSTS	60.10	78.16	42.94
43 TOTAL LISTED COSTS	92.09	112.76	73.04
44 RETURN OVER LISTED COSTS	16.77	49.21	-25.28

<u>SUPPLEMENTARY MANAGEMENT INFORMATION</u>			
49 FAIR RENTAL VALUE			
50 LAND OPPORTUNITY OWNERSHIP COST	22.06	15.92	20.46
51 TOTAL COST ADJ TO A MIN 7% INTEREST	93.55	115.81	83.23
52 WORK UNITS ASSIGNED / ACRE	.30	.30	.30
53 POWER COST ALLOCATION FACTOR	1.00	.99	1.00
54 TOTAL LISTED COST / UNIT PRODUCED	1.83	1.56	3.12
54A TOTAL PROD COST: INCL NET FAM INV	2.02	1.73	3.23
55 TOTAL ADJUSTED COST / UNIT PRODUCED	1.86	1.60	3.56
56 CASH VARIABLE COST / UNIT PRODUCED	1.15	.82	2.37
57 RETURN OVER LISTED COSTS PER UNIT	.33	.68	-1.08
58 BREAK EVEN YIELD / UNIT PRODUCED	47.2	56.9	38.9
59 TOTAL ACRE IN. WATER APPLIED			
60 COST OF IRRIGATION*			
61 AVERAGE PRICE RECEIVED / UNIT SOLD	2.13		
62 QUANTITY SOLD (O.S.)	225		

* DOES NOT INCLUDE INTEREST COSTS

CROP DATA FOR OATS - 1990

ITEMS		AVERAGE OF 138 FARMS	HIGH 27 FARMS	LOW 27 FARMS
1	TOTAL VALUE PRODUCED \$	1863	2158	1140
2	TOTAL PRODUCTION	1368	1198	744
3	ACRES	24.8	15.2	27.5
		----- PER ACRE -----		
4	YIELD	55.2	78.8	27.1
5	VALUE PER UNIT	1.03	1.03	1.03
6	CROP PRODUCT RETURN	56.98	81.05	27.85
7	OTHER CROP INCOME	18.15	0.92	13.60
8	TOTAL CROP RETURN	75.13	141.97	41.45
<u>VARIABLE COSTS</u>				
10	FERTILIZER	9.23	2.63	18.80
11	CHEMICALS	.77	.79	.84
12	SEED	12.22	9.34	17.53
13	CROP DRYING			
14	CROP INSURANCE	1.01	1.12	1.05
15	OTHER EXPENSES	.69	1.64	.76
16	SPECIAL HIRED LABOR			
17	CUSTOM WORK & LEASE EXPENSE	2.62	2.24	4.04
18	IRRIGATION OPERATION			
19	ASSIGNED INTEREST			
20	TOTAL VARIABLE COSTS	26.53	7.76	43.02
21	RETURN OVER VARIABLE COSTS	48.60	14.21	-1.57
<u>ALLOCATED COSTS (VARIABLE & FIXED)</u>				
31	FARM POWER & MACHINERY - OWNERSHIP	9.18	9.99	10.51
32	FARM POWER & MACHINERY - OPERATION	17.34	12.37	18.11
33	BUILDING & FENCE COST	3.47	4.41	3.49
34	IRRIGATION OWNERSHIP COST			
37	ACTUAL LAND OWNERSHIP OR RENTAL COST	20.70	15.78	26.25
38	UTILITIES & GENERAL FARM EXPENSE	3.91	3.55	4.44
39	HIRED LABOR	2.54	1.64	4.33
41	ACTUAL NON-REAL EST INTEREST ALLOCATED	5.56	6.97	6.18
42	TOTAL ALLOCATED COSTS	62.70	4.71	73.31
43	TOTAL LISTED COSTS	89.23	2.50	116.33
44	RETURN OVER LISTED COSTS	-14.10	9.47	-74.88

<u>SUPPLEMENTARY MANAGEMENT INFORMATION</u>				
49	FAIR RENTAL VALUE			
50	LAND OPPORTUNITY OWNERSHIP COST	27.39	12.51	29.93
51	TOTAL COST ADJ TO A MIN 7% INTEREST	97.70	19.87	121.42
52	WORK UNITS ASSIGNED / ACRE	.30	.30	.30
53	POWER COST ALLOCATION FACTOR	.99	.97	1.00
54	TOTAL LISTED COST / UNIT PRODUCED	1.62	1.17	4.29
54A	TOTAL PROD COST: INCL NET FAM LVG	1.80	1.33	4.38
55	TOTAL ADJUSTED COST / UNIT PRODUCED	1.77	1.27	4.49
56	CASH VARIABLE COST / UNIT PRODUCED	1.01	.66	2.81
57	RETURN OVER LISTED COSTS PER UNIT	-.26	.63	-2.76
58	BREAKEVEN YIELD / UNIT PRODUCED	86.6	89.8	112.9
59	TOTAL ACRE IN. WATER APPLIED			
60	COST OF IRRIGATION*			
61	AVERAGE PRICE RECEIVED / UNIT SOLD	1.15		
62	QUANTITY SOLD (O.S.)	163		

* DOES NOT INCLUDE INTEREST COSTS

CROP DATA FOR RYE & SPRING WHEAT - 1990

ITEMS	AVERAGE	
	OF 19 FARMS RYE	OF 14 FARMS SPRING WHEAT
1 TOTAL VALUE PRODUCED \$	2908	68
2 TOTAL PRODUCTION	1173	2602
3 ACRES	38.9	56.6
	----- PER ACRE -----	
4 YIELD	30.2	46.0
5 VALUE PER UNIT	\$ 1.79	2.30
6 CROP PRODUCT RETURN	53.98	105.95
7 OTHER CROP INCOME	20.77	15.30
8 TOTAL CROP RETURN	\$ 74.75	121.25
<u>VARIABLE COSTS</u>		
10 FERTILIZER	\$ 11.67	16.64
11 CHEMICALS		6.20
12 SEED	3.39	9.98
13 CROP DRYING		.09
14 CROP INSURANCE		3.78
15 OTHER EXPENSES	.49	.51
16 SPECIAL HIRED LABOR		.04
17 CUSTOM WORK & LEASE EXPENSE	1.85	1.54
18 IRRIGATION OPERATION		
19 ASSIGNED INTEREST		
20 TOTAL VARIABLE COSTS	\$ 17.40	38.78
21 RETURN OVER VARIABLE COSTS	57.35	82.47
<u>ALLOCATED COSTS (VARIABLE & FIXED)</u>		
31 FARM POWER & MACHINERY - OWNERSHIP	\$ 7.17	9.00
32 FARM POWER & MACHINERY - OPERATION	20.21	15.00
33 BUILDING & FENCE COST	2.72	3.23
34 IRRIGATION OWNERSHIP COST		
37 ACTUAL LAND OWNERSHIP OR RENTAL COST	17.60	23.04
38 UTILITIES & GENERAL FARM EXPENSE	3.37	2.81
39 HIRED LABOR	3.86	2.86
41 ACTUAL NON-REAL EST INTEREST ALLOCATED	6.74	5.62
42 TOTAL ALLOCATED COSTS	\$ 61.67	61.59
43 TOTAL LISTED COSTS	\$ 79.07	100.37
44 RETURN OVER LISTED COSTS	\$ -4.32	20.88

<u>SUPPLEMENTARY MANAGEMENT INFORMATION</u>		
49 FAIR RENTAL VALUE		
50 LAND OPPORTUNITY OWNERSHIP COST	46.35	36.06
51 TOTAL COST ADJ TO A MIN 7% INTEREST	\$ 108.35	113.67
52 WORK UNITS ASSIGNED / ACRE	.30	.30
53 POWER COST ALLOCATION FACTOR	.99	1.00
54 TOTAL LISTED COST / UNIT PRODUCED	\$ 2.62	2.18
54A TOTAL PROD COST: INCL NET FAM LVG	2.94	2.39
55 TOTAL ADJUSTED COST / UNIT PRODUCED	\$ 3.59	2.47
56 CASH VARIABLE COST / UNIT PRODUCED	\$ 1.71	1.42
57 RETURN OVER LISTED COSTS PER UNIT	\$ -.14	.45
58 BREAKEVEN YIELD / UNIT PRODUCED	44.2	43.6
59 TOTAL ACRE IN. WATER APPLIED		
60 COST OF IRRIGATION*		
61 AVERAGE PRICE RECEIVED / UNIT SOLD	1.81	2.40
62 QUANTITY SOLD (O.S.)	484	1548

* DOES NOT INCLUDE INTEREST COSTS

CROP DATA FOR CORN GRAIN - 1990

ITEMS	AVERAGE	HIGH	LOW
	OF 280 FARMS	56 FARMS	56 FARMS
1 TOTAL VALUE PRODUCED \$	12004	14786	4476
2 TOTAL PRODUCTION	5549	6792	2155
3 ACRES	59.8	54.8	36.2
	-----	PER ACRE	-----
4 YIELD	92.8	124.6	59.5
5 VALUE PER UNIT	2.03	2.02	2.03
6 CROP PRODUCT RETURN	188.49	251.39	120.83
7 OTHER CROP INCOME			
8 TOTAL CROP RETURN	188.49	251.39	120.83
<u>VARIABLE COSTS</u>			
10 FERTILIZER	32.22	37.63	28.81
11 CHEMICALS	16.69	18.29	17.49
12 SEED	17.84	17.87	16.55
13 CROP DRYING	6.14	5.82	5.19
14 CROP INSURANCE	3.75	3.82	2.38
15 OTHER EXPENSES	.84	2.53	.66
16 SPECIAL HIRED LABOR	.10	.02	
17 CUSTOM WORK & LEASE EXPENSE	4.45	6.04	6.60
18 IRRIGATION OPERATION			
19 ASSIGNED INTEREST			
20 TOTAL VARIABLE COSTS	82.02	92.02	77.68
21 RETURN OVER VARIABLE COSTS	106.47	159.37	43.12
<u>ALLOCATED COSTS (VARIABLE & FIXED)</u>			
31 FARM POWER & MACHINERY - OWNERSHIP	14.30	19.83	17.49
32 FARM POWER & MACHINERY - OPERATION	35.22	36.33	35.39
33 BUILDING & FENCE COST	7.63	7.93	7.43
34 IRRIGATION OWNERSHIP COST			
37 ACTUAL LAND OWNERSHIP OR RENTAL COST	28.67	42.53	20.83
38 UTILITIES & GENERAL FARM EXPENSE	7.68	7.61	9.39
39 HIRED LABOR	7.86	10.48	4.56
41 ACTUAL NON-REAL EST INTEREST ALLOCATED	16.20	15.14	13.18
42 TOTAL ALLOCATED COSTS	117.56	139.85	108.27
43 TOTAL LISTED COSTS	199.58	231.87	185.94
44 RETURN OVER LISTED COSTS	-11.09	19.52	-65.11

<u>SUPPLEMENTARY MANAGEMENT INFORMATION</u>			
49 FAIR RENTAL VALUE			
50 LAND OPPORTUNITY OWNERSHIP COST	36.65	47.46	25.91
51 TOTAL COST ADJ TO A MIN 7% INTEREST	205.75	239.93	190.50
52 WORK UNITS ASSIGNED / ACRE	.55	.55	.55
53 POWER COST ALLOCATION FACTOR	1.00	1.00	1.00
54 TOTAL LISTED COST / UNIT PRODUCED	2.15	1.86	3.13
54A TOTAL PROD COST: INCL NET FAM LVG	2.34	2.04	3.21
55 TOTAL ADJUSTED COST / UNIT PRODUCED	2.22	1.93	3.20
56 CASH VARIABLE COST / UNIT PRODUCED	1.61	1.30	2.36
57 RETURN OVER LISTED COSTS PER UNIT	-.12	.16	-1.09
58 BREAK-EVEN YIELD / UNIT PRODUCED	98.3	114.8	91.6
59 TOTAL ACRE IN. WATER APPLIED			
60 COST OF IRRIGATION*			
61 AVERAGE PRICE RECEIVED / UNIT SOLD			
62 QUANTITY SOLD (O.S.)			

* DOES NOT INCLUDE INTEREST COSTS

CROP DATA FOR CORN FOR GRAIN (IRRIGATED) - 1990

ITEMS		AVERAGE OF 17 FARMS
1	TOTAL VALUE PRODUCED \$	26883
2	TOTAL PRODUCTION	11418
3	ACRES	94.1
		----- PER ACRE -----
4	YIELD	121.3
5	VALUE PER UNIT	\$ 2.21
6	CROP PRODUCT RETURN	268.00
7	OTHER CROP INCOME	
8	TOTAL CROP RETURN	\$ 268.00
	<u>VARIABLE COSTS</u>	
10	FERTILIZER	\$ 39.04
11	CHEMICALS	14.81
12	SEED	20.62
13	CROP DRYING	9.37
14	CROP INSURANCE	1.77
15	OTHER EXPENSES	.31
16	SPECIAL HIRED LABOR	5.03
17	CUSTOM WORK & LEASE EXPENSE	4.18
18	IRRIGATION OPERATION	20.34
19	ASSIGNED INTEREST	
20	TOTAL VARIABLE COSTS	\$ 115.47
21	RETURN OVER VARIABLE COSTS	170.21
	<u>ALLOCATED COSTS (VARIABLE & FIXED)</u>	
31	FARM POWER & MACHINERY - OWNERSHIP	\$ 14.90
32	FARM POWER & MACHINERY - OPERATION	34.71
33	BUILDING & FENCE COST	4.29
34	IRRIGATION OWNERSHIP COST	9.35
37	ACTUAL LAND OWNERSHIP OR RENTAL COST	43.43
38	UTILITIES & GENERAL FARM EXPENSE	11.64
39	HIRED LABOR	3.69
41	ACTUAL NON-REAL EST INTEREST ALLOCATED	13.10
42	TOTAL ALLOCATED COSTS	\$ 135.11
43	TOTAL LISTED COSTS	\$ 250.58
44	RETURN OVER LISTED COSTS	\$ 17.42

	<u>SUPPLEMENTARY MANAGEMENT INFORMATION</u>	
49	FAIR RENTAL VALUE	
50	LAND OPPORTUNITY OWNERSHIP COST	35.68
51	TOTAL COST ADJ TO A MIN 7% INTEREST	\$ 253.86
52	WORK UNITS ASSIGNED / ACRE	.65
53	POWER COST ALLOCATION FACTOR	.99
54	TOTAL LISTED COST / UNIT PRODUCED	\$ 2.07
54A	TOTAL PROD COST INCL NET FAM LVG	2.24
55	TOTAL ADJUSTED COST / UNIT PRODUCED	\$ 2.09
56	CASH VARIABLE COST / UNIT PRODUCED	\$ 1.47
57	RETURN OVER LISTED COSTS PER UNIT	\$.14
58	BREAKEVEN YIELD / UNIT PRODUCED	113.4
59	TOTAL ACRE IN. WATER APPLIED	4.29
60	COST OF IRRIGATION*	\$ 29.69
61	AVERAGE PRICE RECEIVED / UNIT SOLD	2.29
62	QUANTITY SOLD (O.S.)	8420

* DOES NOT INCLUDE INTEREST COSTS

CROP DATA FOR SOYBEANS - 1990

ITEMS	AVERAGE	HIGH	LOW
	OF 39 FARMS	13 FARMS	13 FARMS
1 TOTAL VALUE PRODUCED \$	14462	13650	2610
2 TOTAL PRODUCTION	2521	2344	462
3 ACRES	88.8	56.8	38.7
	-----	PER ACRE	-----
4 YIELD	28.4	41.3	11.9
5 VALUE PER UNIT	5.74	5.82	5.62
6 CROP PRODUCT RETURN	162.82	240.32	67.13
7 OTHER CROP INCOME	.05		.31
8 TOTAL CROP RETURN	162.87	240.32	67.44
<u>VARIABLE COSTS</u>			
10 FERTILIZER	11.37	10.39	8.53
11 CHEMICALS	18.23	21.18	18.73
12 SEED	11.75	11.71	11.21
13 CROP DRYING			
14 CROP INSURANCE	1.57	1.64	1.65
15 OTHER EXPENSES	.71	1.44	
16 SPECIAL HIRED LABOR			
17 CUSTOM WORK & LEASE EXPENSE	2.88	2.20	4.63
18 IRRIGATION OPERATION			
19 ASSIGNED INTEREST			
20 TOTAL VARIABLE COSTS	46.51	48.56	44.75
21 RETURN OVER VARIABLE COSTS	116.36	191.76	22.69
<u>ALLOCATED COSTS (VARIABLE & FIXED)</u>			
31 FARM POWER & MACHINERY - OWNERSHIP	9.88	12.68	13.13
32 FARM POWER & MACHINERY - OPERATION	28.74	26.51	20.78
33 BUILDING & FENCE COST	5.48	6.51	4.47
34 IRRIGATION OWNERSHIP COST			
37 ACTUAL LAND OWNERSHIP OR RENTAL COST	30.95	38.12	29.19
38 UTILITIES & GENERAL FARM EXPENSE	6.23	6.76	7.00
39 HIRED LABOR	10.47	11.25	3.44
41 ACTUAL NON-REAL EST INTEREST ALLOCATED	18.40	25.05	14.52
42 TOTAL ALLOCATED COSTS	110.15	126.88	92.53
43 TOTAL LISTED COSTS	156.67	175.44	137.29
44 RETURN OVER LISTED COSTS	6.20	64.88	-69.85

<u>SUPPLEMENTARY MANAGEMENT INFORMATION</u>			
49 FAIR RENTAL VALUE			
50 LAND OPPORTUNITY OWNERSHIP COST	40.04	44.20	35.22
51 TOTAL COST ADJ TO A MIN 7% INTEREST	159.80	174.00	141.65
52 WORK UNITS ASSIGNED / ACRE	.45	.45	.45
53 POWER COST ALLOCATION FACTOR	.99	1.00	.98
54 TOTAL LISTED COST / UNIT PRODUCED	5.52	4.25	11.54
54A TOTAL PROD COST: INCL NET FAM LVG	6.03	4.71	11.86
55 TOTAL ADJUSTED COST / UNIT PRODUCED	5.63	4.22	11.87
56 CASH VARIABLE COST / UNIT PRODUCED	3.89	2.86	7.60
57 RETURN OVER LISTED COSTS PER UNIT	.22	1.57	-5.87
58 BREAKEVEN YIELD / UNIT PRODUCED	27.3	30.1	24.4
59 TOTAL ACRE IN. WATER APPLIED			
60 COST OF IRRIGATION*			
61 AVERAGE PRICE RECEIVED / UNIT SOLD			
62 QUANTITY SOLD (O.S.)			

* DOES NOT INCLUDE INTEREST COSTS

CROP DATA FOR ALFALFA HAY - 1990

ITEMS	AVERAGE	HIGH	LOW
	OF 186 FARMS	37 FARMS	37 FARMS
1 TOTAL VALUE PRODUCED \$	8719	15396	3682
2 TOTAL PRODUCTION	111	181	58
3 ACRES	43.2	38.3	41.0
	-----	PER ACRE	-----
4 YIELD	2.6	4.7	1.4
5 VALUE PER UNIT	78.54	85.04	63.48
6 CROP PRODUCT RETURN	201.81	401.88	89.80
7 OTHER CROP INCOME	.02	.10	
8 TOTAL CROP RETURN	201.83	401.98	89.80
<u>VARIABLE COSTS</u>			
10 FERTILIZER	18.31	25.93	20.59
11 CHEMICALS	.49		.59
12 SEED	7.13	2.43	11.32
13 CROP DRYING			
14 CROP INSURANCE	.09	.05	
15 OTHER EXPENSES	3.33	3.60	5.59
16 SPECIAL HIRED LABOR	.12		.29
17 CUSTOM WORK & LEASE EXPENSE	1.99	3.71	2.00
18 IRRIGATION OPERATION			
19 ASSIGNED INTEREST			
20 TOTAL VARIABLE COSTS	31.46	35.72	40.37
21 RETURN OVER VARIABLE COSTS	170.37	366.26	49.43
<u>ALLOCATED COSTS (VARIABLE & FIXED)</u>			
31 FARM POWER & MACHINERY - OWNERSHIP	18.19	19.43	16.84
32 FARM POWER & MACHINERY - OPERATION	37.06	45.17	34.76
33 BUILDING & FENCE COST	6.30	7.86	5.51
34 IRRIGATION OWNERSHIP COST			
37 ACTUAL LAND OWNERSHIP OR RENTAL COST	21.53	30.81	16.09
38 UTILITIES & GENERAL FARM EXPENSE	6.99	8.20	6.76
39 HIRED LABOR	6.16	8.33	6.34
41 ACTUAL NON-REAL EST INTEREST ALLOCATED	9.17	12.40	9.54
42 TOTAL ALLOCATED COSTS	105.40	132.20	95.84
43 TOTAL LISTED COSTS	136.85	167.91	136.22
44 RETURN OVER LISTED COSTS	64.98	234.07	-46.42

<u>SUPPLEMENTARY MANAGEMENT INFORMATION</u>			
49 FAIR RENTAL VALUE	760	55	110
50 LAND OPPORTUNITY OWNERSHIP COST	27.95	43.26	24.92
51 TOTAL COST ADJ TO A MIN 7% INTEREST	146.78	183.68	146.46
52 WORK UNITS ASSIGNED / ACRE	.60	.60	.60
53 POWER COST ALLOCATION FACTOR	.99	1.00	.99
54 TOTAL LISTED COST / UNIT PRODUCED	52.63	35.73	97.30
54A TOTAL PROD COST: INCL NET FAM LVG	60.07	41.07	100.93
55 TOTAL ADJUSTED COST / UNIT PRODUCED	57.13	38.87	103.53
56 CASH VARIABLE COST / UNIT PRODUCED	34.94	23.37	69.84
57 RETURN OVER LISTED COSTS PER UNIT	24.99	49.80	-33.16
58 BREAK EVEN YIELD / UNIT PRODUCED	1.7	2.0	2.1
59 TOTAL ACRE IN. WATER APPLIED			
60 COST OF IRRIGATION*			
61 AVERAGE PRICE RECEIVED / UNIT SOLD			
62 QUANTITY SOLD (O.S.)			

* DOES NOT INCLUDE INTEREST COSTS

CROP DATA FOR OTHER TILLABLE GRASS HAY - 1990

ITEMS	AVERAGE OF 146 FARMS	HIGH 29 FARMS	LOW 29 FARMS
1 TOTAL VALUE PRODUCED \$	2758	3191	1622
2 TOTAL PRODUCTION	67	68	48
3 ACRES	47.4	17.2	60.7
	-----	PER ACRE	-----
4 YIELD	1.4	4.0	.8
5 VALUE PER UNIT	41.10	46.93	33.35
6 CROP PRODUCT RETURN	58.10	185.52	26.38
7 OTHER CROP INCOME	.08		.35
8 TOTAL CROP RETURN	58.18	185.52	26.73
<u>VARIABLE COSTS</u>			
10 FERTILIZER	4.30	9.65	5.29
11 CHEMICALS	.19		.40
12 SEED	1.79	.70	3.18
13 CROP DRYING			
14 CROP INSURANCE		.06	
15 OTHER EXPENSES	.78	1.05	.31
16 SPECIAL HIRED LABOR	.17		
17 CUSTOM WORK & LEASE EXPENSE	1.24	.87	1.12
18 IRRIGATION OPERATION			
19 ASSIGNED INTEREST			
20 TOTAL VARIABLE COSTS	8.48	12.33	10.30
21 RETURN OVER VARIABLE COSTS	49.70	173.19	16.43
<u>ALLOCATED COSTS (VARIABLE & FIXED)</u>			
31 FARM POWER & MACHINERY - OWNERSHIP	7.52	-.47	9.37
32 FARM POWER & MACHINERY - OPERATION	15.89	20.99	11.83
33 BUILDING & FENCE COST	3.65	7.67	2.50
34 IRRIGATION OWNERSHIP COST			
37 ACTUAL LAND OWNERSHIP OR RENTAL COST	16.27	77.74	14.23
38 UTILITIES & GENERAL FARM EXPENSE	3.73	3.90	4.09
39 HIRED LABOR	1.88	3.20	.89
41 ACTUAL NON-REAL EST INTEREST ALLOCATED	4.16	6.16	3.33
42 TOTAL ALLOCATED COSTS	53.10	119.19	46.24
43 TOTAL LISTED COSTS	61.58	131.51	56.54
44 RETURN OVER LISTED COSTS	-3.40	54.01	-29.81

<u>SUPPLEMENTARY MANAGEMENT INFORMATION</u>			
49 FAIR RENTAL VALUE			
50 LAND OPPORTUNITY OWNERSHIP COST	28.87	26.88	37.03
51 TOTAL COST ADJ TO A MIN 7% INTEREST	76.20	132.15	82.90
52 WORK UNITS ASSIGNED / ACRE	.30	.30	.30
53 POWER COST ALLOCATION FACTOR	.96	.99	.95
54 TOTAL LISTED COST / UNIT PRODUCED	43.99	32.88	70.68
54A TOTAL PROD COST: INCL NET FAM LVG	50.90	36.02	73.86
55 TOTAL ADJUSTED COST / UNIT PRODUCED	53.91	33.43	104.83
56 CASH VARIABLE COST / UNIT PRODUCED	24.39	11.65	38.05
57 RETURN OVER LISTED COSTS PER UNIT	-2.43	13.50	-37.26
58 BREAKEVEN YIELD / UNIT PRODUCED	1.5	2.8	1.7
59 TOTAL ACRE IN. WATER APPLIED			
60 COST OF IRRIGATION*			
61 AVERAGE PRICE RECEIVED / UNIT SOLD			
62 QUANTITY SOLD (O.S.)			

* DOES NOT INCLUDE INTEREST COSTS

CROP DATA FOR LEGUME-GRASS MIX HAY - 1990

ITEMS		AVERAGE	HIGH	LOW
		OF 163 FARMS	32 FARMS	32 FARMS
1	TOTAL VALUE PRODUCED \$	5974	8485	3747
2	TOTOL PRODUCTION	118	136	98
3	ACRES	71.4	43.5	89.1
		-----	PER ACRE	-----
4	YIELD	1.7	3.1	1.1
5	VALUE PER UNIT	\$ 50.45	62.35	38.20
6	CROP PRODUCT RETURN	83.38	194.92	42.02
7	OTHER CROP INCOME	.29	.14	.03
8	TOTAL CROP RETURN	\$ 83.67	195.06	42.05
	<u>VARIABLE COSTS</u>			
10	FERTILIZER	\$ 8.52	15.24	12.72
11	CHEMICALS	.14	.16	.06
12	SEED	2.02	2.39	2.63
13	CROP DRYING			
14	CROP INSURANCE			
15	OTHER EXPENSES	1.41	1.91	1.31
16	SPECIAL HIRED LABOR	.04		
17	CUSTOM WORK & LEASE EXPENSE	1.26	1.95	1.50
18	IRRIGATION OPERATION			
19	ASSIGNED INTEREST			
20	TOTAL VARIABLE COSTS	\$ 13.39	21.66	18.22
21	RETURN OVER VARIABLE COSTS	70.28	173.40	23.83
	<u>ALLOCATED COSTS (VARIABLE & FIXED)</u>			
31	FARM POWER & MACHINERY - OWNERSHIP	\$ 11.11	13.49	12.57
32	FARM POWER & MACHINERY - OPERATION	23.77	30.97	20.12
33	BUILDING & FENCE COST	3.99	4.51	3.32
34	IRRIGATION OWNERSHIP COST			
37	ACTUAL LAND OWNERSHIP OR RENTAL COST	13.22	29.51	11.37
38	UTILITIES & GENERAL FARM EXPENSE	4.93	5.52	4.00
39	HIRED LABOR	3.42	4.14	1.72
41	ACTUAL NON-REAL EST INTEREST ALLOCATED	5.57	9.70	4.10
42	TOTAL ALLOCATED COSTS	\$ 66.01	97.84	57.20
43	TOTAL LISTED COSTS	\$ 79.40	119.49	75.41
44	RETURN OVER LISTED COSTS	\$ 4.27	75.57	-33.36

	<u>SUPPLEMENTARY MANAGEMENT INFORMATION</u>			
49	FAIR RENTAL VALUE			
50	LAND OPPORTUNITY OWNERSHIP COST	21.36	38.88	21.83
51	TOTAL COST ADJ TO A MIN 7% INTEREST	\$ 89.43	129.72	89.48
52	WORK UNITS ASSIGNED / ACRE	.40	.40	.40
53	POWER COST ALLOCATION FACTOR	.99	.99	1.00
54	TOTAL LISTED COST / UNIT PRODUCED	\$ 46.71	38.55	68.55
54A	TOTAL PROD COST INCL NET FAM LVG	54.29	43.95	71.63
55	TOTAL ADJUSTED COST / UNIT PRODUCED	\$ 54.11	41.49	81.36
56	CASH VARIABLE COST / UNIT PRODUCED	\$ 30.05	23.22	43.78
57	RETURN OVER LISTED COSTS PER UNIT	\$ 2.51	24.38	-30.33
58	BREAKEVEN YIELD / UNIT PRODUCED	1.6	1.9	2.0
59	TOTAL ACRE IN. WATER APPLIED			
60	COST OF IRRIGATION*			
61	AVERAGE PRICE RECEIVED / UNIT SOLD			
62	QUANTITY SOLD (O.S.)			

* DOES NOT INCLUDE INTEREST COSTS

CROP DATA FOR LEGUME, LEGUME-GRASS SILAGE - 1990

ITEMS		AVERAGE OF 33 FARMS	HIGH 11 FARMS	LOW 11 FARMS
1	TOTAL VALUE PRODUCED \$	4315	6824	1467
2	TOTAL PRODUCTION	133	163	65
3	ACRES	28.8	28.8	21.4
		----- PER ACRE -----		
4	YIELD	4.6	5.7	3.0
5	VALUE PER UNIT	\$ 32.44	41.87	22.57
6	CROP PRODUCT RETURN	149.83	236.94	68.55
7	OTHER CROP INCOME			
8	TOTAL CROP RETURN	\$ 149.83	236.94	68.55
	<u>VARIABLE COSTS</u>			
10	FERTILIZER	\$ 13.30	16.98	9.39
11	CHEMICALS	.52	1.56	
12	SEED	20.59	16.11	32.62
13	CROP DRYING	.17		.70
14	CROP INSURANCE			
15	OTHER EXPENSES	.87	2.22	.19
16	SPECIAL HIRED LABOR			
17	CUSTOM WORK & LEASE EXPENSE	4.83		8.97
18	IRRIGATION OPERATION			
19	ASSIGNED INTEREST			
20	TOTAL VARIABLE COSTS	\$ 40.28	36.88	51.87
21	RETURN OVER VARIABLE COSTS	109.55	200.06	16.68
	<u>ALLOCATED COSTS (VARIABLE & FIXED)</u>			
31	FARM POWER & MACHINERY - OWNERSHIP	\$ 13.09	14.51	13.41
32	FARM POWER & MACHINERY - OPERATION	26.74	28.37	29.11
33	BUILDING & FENCE COST	4.03	5.00	2.94
34	IRRIGATION OWNERSHIP COST			
37	ACTUAL LAND OWNERSHIP OR RENTAL COST	25.41	21.64	32.53
38	UTILITIES & GENERAL FARM EXPENSE	4.97	4.79	5.23
39	HIRED LABOR	10.21	19.27	10.37
41	ACTUAL NON-REAL EST INTEREST ALLOCATED	5.97	6.49	5.56
42	TOTAL ALLOCATED COSTS	\$ 90.42	100.07	99.15
43	TOTAL LISTED COSTS	\$ 130.69	136.94	151.03
44	RETURN OVER LISTED COSTS	\$ 19.14	100.00	-82.48

	<u>SUPPLEMENTARY MANAGEMENT INFORMATION</u>			
40	FAIR RENTAL VALUE			
50	LAND OPPORTUNITY OWNERSHIP COST	42.48	40.31	52.78
51	TOTAL COST ADJ TO A MIN 7% INTEREST	\$ 151.25	160.07	175.28
52	WORK UNITS ASSIGNED / ACRE	.40	.40	.40
53	POWER COST ALLOCATION FACTOR	.99	1.00	1.00
54	TOTAL LISTED COST / UNIT PRODUCED	\$ 28.41	24.02	50.34
54A	TOTAL PROD COST INCL NET FAM LVG	31.21	26.96	51.47
55	TOTAL ADJUSTED COST / UNIT PRODUCED	\$ 32.75	28.28	57.71
56	CASH VARIABLE COST / UNIT PRODUCED	\$ 19.17	16.81	34.05
57	RETURN OVER LISTED COSTS PER UNIT	\$ 4.16	17.54	-27.49
58	BREAKEVEN YIELD / UNIT PRODUCED	4.0	3.3	6.7
59	TOTAL ACRE IN. WATER APPLIED			
60	COST OF IRRIGATION*			
61	AVERAGE PRICE RECEIVED / UNIT SOLD			
62	QUANTITY SOLD (O.S.)			

* DOES NOT INCLUDE INTEREST COSTS

CROP DATA FOR CORN SILAGE - 1990

ITEMS		AVERAGE	HIGH	LOW
		OF 276 FARMS	55 FARMS	55 FARMS
1	TOTAL VALUE PRODUCED \$	5752	7852	3044
2	TOTAL PRODUCTION	325	431	180
3	ACRES	30.2	25.9	33.2
		----- PER ACRE -----		
4	YIELD	10.8	16.6	5.4
5	VALUE PER UNIT	\$ 17.12	17.36	16.69
6	CROP PRODUCT RETURN	184.21	288.96	90.51
7	OTHER CROP INCOME			
8	TOTAL CROP RETURN	\$ 184.21	288.96	91.68
	<u>VARIABLE COSTS</u>			
10	FERTILIZER	\$ 25.36	31.85	20.96
11	CHEMICALS	14.34	17.26	10.51
12	SEED	15.13	15.52	15.96
13	CROP DRYING	.10	.15	
14	CROP INSURANCE	2.81	4.25	1.23
15	OTHER EXPENSES	1.16	.04	1.72
16	SPECIAL HIRED LABOR	.03		
17	CUSTOM WORK & LEASE EXPENSE	4.14	4.56	5.93
18	IRRIGATION OPERATION			
19	ASSIGNED INTEREST			
20	TOTAL VARIABLE COSTS	\$ 63.08	73.63	56.33
21	RETURN OVER VARIABLE COSTS	127.39	229.54	35.35
	<u>ALLOCATED COSTS (VARIABLE & FIXED)</u>			
31	FARM POWER & MACHINERY - OWNERSHIP	\$ 16.52	21.66	16.48
32	FARM POWER & MACHINERY - OPERATION	40.79	46.18	30.21
33	BUILDING & FENCE COST	7.22	7.49	5.06
34	IRRIGATION OWNERSHIP COST			
37	ACTUAL LAND OWNERSHIP OR RENTAL COST	21.76	41.61	17.20
38	UTILITIES & GENERAL FARM EXPENSE	7.45	7.76	6.33
39	HIRED LABOR	5.76	7.18	5.33
41	ACTUAL NON-REAL EST INTEREST ALLOCATED	11.66	16.10	8.49
42	TOTAL ALLOCATED COSTS	\$ 111.16	147.98	89.10
43	TOTAL LISTED COSTS	\$ 174.24	221.62	145.42
44	RETURN OVER LISTED COSTS	\$ 9.97	67.34	-54.91

	<u>SUPPLEMENTARY MANAGEMENT INFORMATION</u>			
49	FAIR RENTAL VALUE			
50	LAND OPPORTUNITY OWNERSHIP COST	28.81	50.20	24.20
51	TOTAL COST ADJ TO A MIN 7% INTEREST	\$ 183.44	230.73	155.15
52	WORK UNITS ASSIGNED / ACRE	.60	.60	.60
53	POWER COST ALLOCATION FACTOR	1.00	1.00	1.00
54	TOTAL LISTED COST / UNIT PRODUCED	\$ 16.13	13.35	26.93
54A	TOTAL PROD COST INCL NET FAM LVG	17.92	14.86	27.87
55	TOTAL ADJUSTED COST / UNIT PRODUCED	\$ 17.05	13.87	28.62
56	CASH VARIABLE COST / UNIT PRODUCED	\$ 11.92	9.09	19.76
57	RETURN OVER LISTED COSTS PER UNIT	\$.92	4.06	-10.17
58	BREAKEVEN YIELD / UNIT PRODUCED	10.2	12.8	8.7
59	TOTAL ACRE IN. WATER APPLIED			
60	COST OF IRRIGATION*			
61	AVERAGE PRICE RECEIVED / UNIT SOLD			
62	QUANTITY SOLD (O.S.)			

* DOES NOT INCLUDE INTEREST COSTS

COSTS AND RETURNS FROM LIVESTOCK ENTERPRISES

Productive livestock enterprises are an important part of many farm businesses in Minnesota. Farms involved in this report may have one or more livestock enterprises. The following tables pertain to these livestock enterprises.

Since feed is the largest single item of cost for all classes of livestock, return over feed costs has been used to classify farm livestock enterprises into high, low and average groups.

Other cash costs relatively easy to identify and classify in the farm records are listed in each of the tables as other direct costs.

Allocated costs include interest charges to the enterprise, allocated charges for hired labor, utilities, power and machinery, livestock equipment, and building and fence costs. These costs are allocated to each livestock enterprise by the computer using a carefully devised formula to make the proper allocations.

Each enterprise table includes supplementary management information. This information can provide clues indicating the strengths and weaknesses of each enterprise.

HOGS, FARROW TO FINISH - 1990

ITEMS		AVERAGE OF 5 FARMS	
1	PRODUCTION	529.73	1039
		<u>PER CWT</u>	<u>/LITTER</u>
2	NET INCREASE IN VALUE: HOGS*	\$ 55.35	574.92
3	OTHER MISCELLANEOUS INCOME		
4	TOTAL VALUE PRODUCED	\$ 55.35	574.92
	<u>FEED FED: QUANTITY & COST</u>		
		<u>LBS/CWT</u>	
6	CORN	142.25	\$ 5.68 58.96
7	OTHER GRAIN	289.80	11.45 118.96
8	COMPLETE RATION	41.08	3.26 33.86
9	PROT., SALT, MIN.	66.15	8.75 90.90
10	TOTAL GRAIN MIX	539.28	29.14 302.68
11	FORAGES		
12	PASTURE		
13	TOTAL FEED COST	\$ 29.14	302.68
14	RETURN OVER FEED COSTS	26.21	272.24
	<u>OTHER DIRECT COSTS</u>		
16	VETERINARY	.83	8.67
17	BREEDING		
18	MISCELLANEOUS	.50	5.22
19	CUSTOM WORK & LEASE	.94	9.75
20	SPECIAL HIRED LABOR		
21	ASSIGNED INTEREST		
22	TOTAL OTHER DIRECT COSTS	\$ 2.27	23.64
23	TOTAL DIRECT COSTS INCL FEED	\$ 31.41	326.32
24	RETURN OVER ALL DIRECT COSTS	23.94	248.60
	<u>ALLOCATED COSTS</u>		
27	ACT INT PD LESS INT ASSIGNED (L21)	\$ 1.70	17.63
28	GENERAL HIRED LABOR	.13	1.39
29	UTILITIES & MISCELLANEOUS	1.79	18.55
30	POWER & MACHINERY PCAF 1.00	.67	6.98
31	LIVESTOCK EQUIPMENT ECAF 1.00	2.02	20.96
32	BUILDINGS & FENCES BCAF 1.00	.72	7.47
33	TOTAL ALLOCATED COSTS	7.03	72.98
34	TOTAL ACTUAL LISTED COSTS	38.44	399.30
35	RETURN OVER ACTUAL LISTED COSTS	16.91	175.62
***** SUPPLEMENTARY MANAGEMENT INFORMATION *****			
36	TOTAL COSTS ADJ TO 7% MIN INT.	\$ 40.42	419.88
38	RETURN/LISTED (7% OPPORT INT)	14.93	155.04
40	RETURN/\$100 FEED FED	\$ 189.94	
41	AVE WT./MKT. HOG SOLD	192	
42	PRICE REC'D/CWT. MKT HOGS	\$ 53.48	
43	TOTAL NO. LITTERS FARROWED	51	
44	LITTERS/SOW/YEAR	1.61	
45	NO. PIGS BORN/LITTER	9.31	
46	NO. PIGS WEAN/LITTER	8.18	
47	NO. PIGS PRODUCED/SOW/YEAR	14.40	
48	LITTERS/CRATE/YEAR	5.63	
49	PIGS WEANED/CRATE/YEAR	42.25	
50	PRE-WEANING DEATH LOSS PCT		
51	NURSERY DEATH LOSS PCT		
52	MKT. DEATH LOSS PCT		
53	BREEDING HERD DEATH LOSS		
54	TOTAL DEATH LOSS PERCENT	16.24	

HOGS, FINISHING - 1990

ITEMS	AVERAGE OF 9 FARMS	
1 PRODUCTION	960.60	505.6
	<u>PER CWT</u>	<u>/HD EQUIV</u>
2 NET INCREASE IN VALUE: HOGS*	\$ 35.76	67.93
3 OTHER MISCELLANEOUS INCOME		
4 TOTAL VALUE PRODUCED	\$ 35.76	67.93
<u>FEED FED: QUANTITY & COST</u>	<u>LBS/CWT</u>	
6 CORN	207.2	\$ 8.48 16.09
7 OTHER GRAIN	.2	.01 .02
8 COMPLETE RATION	138.6	11.83 22.46
9 PROT., SALT, MIN.	44.3	6.23 11.82
10 TOTAL GRAIN MIX	390.3	26.55 50.39
11 FORAGES		
12 PASTURE		
13 TOTAL FEED COST	\$ 26.55	50.39
14 RETURN OVER FEED COSTS	5.26	9.99
<u>OTHER DIRECT COSTS</u>		
16 VETERINARY	1.44	2.74
17 MISCELLANEOUS	.48	.92
18 CUSTOM WORK & LEASE EXPENSE	.76	1.43
19 SPECIAL HIRED LABOR	.01	.02
20 ASSIGNED INTEREST		
21 TOTAL OTHER DIRECT COSTS	\$ 2.69	5.11
22 TOTAL DIRECT COSTS INCL FEED	\$ 29.24	55.50
23 RETURN OVER ALL DIRECT COSTS	2.57	4.88
<u>ALLOCATED COSTS</u>		
26 ACT INT PD LESS INT ASSIGNED (L20)	\$ 1.18	2.23
27 GENERAL HIRED LABOR	.35	.67
28 UTILITIES & MISCELLANEOUS	1.01	1.92
29 POWER & MACHINERY PCAF .92	.35	.66
30 LIVESTOCK EQUIPMENT ECAF 1.00	.97	1.85
31 BUILDINGS & FENCES BCAF 1.00	.80	1.53
32 TOTAL ALLOCATED COSTS	\$ 4.66	8.86
33 TOTAL ACTUAL LISTED COSTS	\$ 33.90	64.36
34 RETURN OVER ACTUAL LISTED COSTS	1.86	3.57
***** SUPPLEMENTARY MANAGEMENT INFORMATION *****		
35 TOTAL COSTS ADJ TO 7% MIN INT.	\$ 34.58	65.65
36 RETURN/LISTED COSTS (7% OPPORT INT)	1.18	2.28
39 RETURN/\$100 FEED FED	\$ 119.79	
40 AVE WT./MKT. HOG SOLD	224.52	
41 PRICE REC'D/CWT. MKT HOGS	\$ 51.96	
42 AVE. WEIGHT/PIG PURCHASED	53	
43 AVE. PRICE/PIG PURCHASED	\$ 58.57	
44 NO. PIGS PURCHASED	448	
45 NO. PIGS TRANSFERRED OUT/IN	264	
46 POUNDS OF PORK PURCHASED	23895	
47 AVE NUMBER OF PIGS ON HAND	216	
48 PERCENT DEATH LOSS	10.4	
49 EFFECTIVE DAILY GAIN	1.22	
50 PRICE/CWT. GRAIN MIX FED	\$ 6.13	
51 PRICE/CWT. PROT., SALT, MIN.	\$ 14.06	
52 EQUIV NO. PIGS PRODUCED	506	

HOGS, FEEDER PIG PRODUCTION - 1990

ITEMS		AVERAGE OF 19 FARMS	
1	PRODUCTION	749	100
2	NET INCREASE IN VALUE: HOGS*	<u>PER HEAD</u> \$ 53.73	<u>/LITTER</u> 398.48
3	OTHER MISCELLANEOUS INCOME		
4	TOTAL VALUE PRODUCED	\$ 53.73	398.48
	<u>FEEB FED: QUANTITY & COST</u>	<u>LBS/LITTER</u>	
6	CORN	993.79	\$ 5.46 40.47
7	OTHER GRAIN	201.98	1.07 7.97
8	COMPLETE RATION	699.84	8.27 61.32
9	PROT., SALT, MIN.	272.44	8.66 64.24
10	TOTAL GRAIN MIX	2168.06	23.46 174.00
11	FORAGES	2.48	.05 .34
12	PASTURE		
13	TOTAL FEED COST	\$ 23.51	174.34
14	RETURN OVER FEED COSTS	30.22	224.14
	<u>OTHER DIRECT COSTS</u>		
16	VETERINARY	.91	6.73
17	BREEDING		.01
18	MISCELLANEOUS	1.22	9.08
19	CUSTOM WORK & LEASE	.40	2.93
20	SPECIAL HIRED LABOR	.01	.07
21	ASSIGNED INTEREST		
22	TOTAL OTHER DIRECT COSTS	\$ 2.54	18.82
23	TOTAL DIRECT COSTS INCL FEED	26.05	193.16
24	RETURN OVER ALL DIRECT COSTS	27.68	205.32
	<u>ALLOCATED COSTS</u>		
27	ACT INT PD LESS INT ASSIGNED (L21)	\$ 2.28	16.93
28	GENERAL HIRED LABOR	2.09	15.47
29	UTILITIES & MISCELLANEOUS	3.09	22.93
30	POWER & MACHINERY PCAF .96	1.68	12.45
31	LIVESTOCK EQUIPMENT ECAF .98	2.11	15.67
32	BUILDINGS & FENCES BCAF .98	2.14	15.86
33	TOTAL ALLOCATED COSTS	13.39	99.31
34	TOTAL ACTUAL LISTED COSTS	\$ 39.44	292.47
35	RETURN OVER ACTUAL LISTED COSTS	14.29	106.01
***** SUPPLEMENTARY MANAGEMENT INFORMATION *****			
36	TOTAL COSTS ADJ TO 7% MIN INT.	\$ 40.23	298.33
37	RETURN/LISTED COSTS (7% OPPORT INT)	13.50	100.15
40	RETURN/\$100 FEEB FED	\$ 228.58	
41	AVE WT./PIG SOLD OR TRANSFERRED	48	
42	PRICE REC'D/PIG SOLD	\$ 51.88	
43	LITTERS/SOW/YEAR	1.5	
44	NO. PIGS BORN/LITTER	10	
45	NO. PIGS WEAN/LITTER	7.7	
46	PIGS PRODUCED/SOW/YEAR	10.9	
47	LITTERS/CRATE/YEAR	6.3	
48	PIGS WEANED/CRATE/YEAR	48.50	
49	FDR PIG DEATHS: AS % OF TOTAL	98.6	
50	BREEDING DEATHS: AS % OF TOTAL	1.4	
51	PRICE/CWT. GRAIN MIX FED	\$ 4.52	
52	PRICE/CWT. PROT., SALT, MIN.		

DAIRY COWS, COMMERCIAL - 1990

ITEMS		AVERAGE OF 192 FARMS	
1	AVERAGE NUMBER OF COWS	48.7	
		<u>PER COW</u>	<u>PER CWT</u>
2	POUNDS OF MILK	16184	
3	POUNDS OF BUTTERFAT	579	
4	PERCENT OF BUTTERFAT IN MILK	3.58	
5	VALUE OF PRODUCE		
6	DAIRY PRODUCTS SOLD	\$ 2184.52	
7	DAIRY PRODUCTS USED IN HOME	6.51	
8	MILK FED TO LIVESTOCK	14.50	
9	NET INCREASE IN VALUE:	-108.32	
10	OTHER MISCELLANEOUS INCOME	.10	
11	TOTAL VALUE PRODUCED	\$ 2097.31	12.96
	<u>FEED FED: QUANTITY & COST</u>	<u>LBS/COW</u>	
13	CORN	3683	\$ 145.42 .90
14	SMALL GRAIN	393	15.11 .09
15	COMPLETE RATION	1744	144.80 .89
16	PROT., SALT, MIN.	1494	223.80 1.38
17	TOTAL GRAIN MIX	7314	529.13 3.26
18	LEGUME HAY	4423	177.37 1.10
19	OTHER DRY HAY & ROUGHAGE	1255	32.09 .20
20	HAYLAGE	2677	53.74 .33
21	SILAGE	10113	84.60 .52
22	PASTURE		5.42 .03
23	TOTAL FEED COSTS	\$ 882.35	5.44
24	RETURN OVER FEED COST	\$ 1214.96	7.52
	<u>OTHER DIRECT COSTS</u>		
26	VETERINARY	\$ 42.53	.26
27	BREEDING	23.38	.15
28	MISCELLANEOUS	98.95	.61
29	CUSTOM WORK & LEASE EXPENSE	65.75	.41
30	SPECIAL HIRED LABOR	7.33	.05
31	ASSIGNED INTEREST	4.35	.03
32	TOTAL OTHER DIRECT COSTS	243.49	1.51
33	TOTAL DIRECT COSTS INCL FEED	\$ 1125.84	6.95
34	RETURN OVER ALL DIRECT COSTS	\$ 971.47	6.01
	<u>ALLOCATED COSTS</u>		
37	ACT INT PD LESS INT ASSIGNED (L31)	85.87	.53
38	GENERAL HIRED LABOR	76.69	.47
39	UTILITIES & MISCELLANEOUS	89.38	.55
40	POWER & MACHINERY PCAF 1.00	61.21	.38
41	LIVESTOCK EQUIPMENT ECAF 1.05	72.33	.45
42	BUILDINGS & FENCES BCAF 1.06	81.67	.50
43	TOTAL ALLOCATED COSTS	\$ 467.15	2.88
44	TOTAL ACTUAL LISTED COSTS	\$ 1592.99	9.83
45	RETURN OVER ACTUAL LISTED COSTS	\$ 504.32	3.13
***** SUPPLEMENTARY MANAGEMENT INFORMATION *****			
46	TOTAL COSTS ADJ TO 7% MIN INT.	\$ 1615.38	9.98
47	RETURN/LISTED COSTS (7% OPPORT INT)	481.93	2.98
50	RETURN/\$100 FEED FED	\$ 237.69	
51	POUNDS OF MILK/POUND GRAIN MIX	2.21	
52	AVERAGE PRICE/CWT. SOLD	\$ 13.67	
53	DAIRY COW TURNOVER PERCENTAGE	39.01	
54	APPROX DRY MATTER CONSUMED/COW/DAY	43	

DAIRY COWS, COMMERCIAL - 1990

ITEMS	HIGH		LOW	
	38		38	
	FARMS		FARMS	
1 AVERAGE NUMBER OF COWS	57.5		36.0	
	<u>PER COW</u>		<u>PER COW</u>	
2 POUNDS OF MILK	19639		12416	
3 POUNDS OF BUTTERFAT	698		460	
4 PERCENT OF BUTTERFAT IN MILK	3.56		3.70	
5 VALUE OF PRODUCE				
6 DAIRY PRODUCTS SOLD	\$	2699.48		1595.89
7 DAIRY PRODUCTS USED IN HOME		6.17		6.06
8 MILK FED TO LIVESTOCK		12.14		16.58
9 NET INCREASE IN VALUE:		-93.44		-127.36
10 OTHER MISCELLANEOUS INCOME				
11 TOTAL VALUE PRODUCED	\$	2624.35		1491.17
12 FEED FED: QTY & COST	<u>LBS/COW</u>		<u>LBS/COW</u>	
13 CORN	4648	\$ 179.46	3071	124.97
14 SMALL GRAIN	272	11.39	409	15.17
15 COMPLETE RATION	1138	99.39	2080	156.08
16 PROT., SALT, MIN.	2318	346.71	1157	183.47
17 TOTAL GRAIN MIX	8376	636.95	6717	479.69
18 LEGUME HAY	3826	164.90	5319	190.61
19 OTHER DRY HAY & ROUGHAGE	781	16.92	1148	51.14
20 HAYLAGE	3713	74.09	818	13.86
21 SILAGE	9109	78.42	11669	87.58
22 PASTURE		1.67		10.28
23 TOTAL FEED COSTS	\$	972.95		833.16
24 RETURN OVER FEED COST	\$	1651.40		658.01
OTHER DIRECT COSTS				
26 VETERINARY	\$	62.66		29.58
27 BREEDING		34.23		13.36
28 MISCELLANEOUS		122.70		76.06
29 CUSTOM WORK & LEASE EXPENSE		76.90		51.75
30 SPECIAL HIRED LABOR		10.66		3.19
31 ASSIGNED INTEREST		13.15		
32 TOTAL OTHER DIRECT COSTS	\$	320.30		173.94
33 TOTAL DIRECT COSTS INCL FEED	\$	1293.25		1007.10
34 RETURN OVER ALL DIRECT COSTS	\$	1331.10		484.07
ALLOCATED COSTS				
37 ACT INT PD LESS INT ASSIGNED (L31)	\$	80.63		85.78
38 GENERAL HIRED LABOR		115.63		26.86
39 UTILITIES & MISCELLANEOUS		94.70		78.19
40 POWER & MACHINERY PCAF 1.00		61.37		64.31
41 LIVESTOCK EQUIPMENT ECAF 1.00		91.28		49.45
42 BUILDINGS & FENCES BCAF 1.00		78.17		62.96
43 TOTAL ALLOCATED COSTS		521.78		367.55
44 TOTAL ACTUAL LISTED COSTS		1815.03		1374.65
45 RETURN OVER ACTUAL LISTED COSTS		809.32		116.52
***** SUPPLEMENTARY MANAGEMENT INFORMATION *****				
46 TOTAL COSTS ADJ TO 7% MIN INT.		1843.78		1392.12
47 RETURN/LISTED COSTS (7% OPPORT INT)		780.57		99.05
50 RETURN/\$100 FEED FED	\$	269.73		178.98
51 POUNDS OF MILK/POUND GRAIN MIX		2.34		1.85
52 AVERAGE PRICE/CWT. SOLD	\$	13.88		13.09
53 DAIRY COW TURNOVER PERCENTAGE		43.48		30.56
54 APPROX DRY MATTER CONSUMED/COW/DAY		44		43

OTHER DAIRY REPLACEMENTS - 1990

ITEMS		AVERAGE OF 190 FARMS	HIGH 38 FARMS	LOW 38 FARMS
1	AVERAGE NUMBER OF HEAD	58.1	46.7	65.3
2	NET INCREASE IN VALUE:	<u>PER HEAD</u> \$ 408.18	<u>PER HEAD</u> 598.97	<u>PER HEAD</u> 270.31
3	OTHER MISCELLANEOUS INCOME	.22		
4	TOTAL VALUE PRODUCED	\$ 408.40	598.97	270.31
	<u>FEED FED: QUANTITY & COST</u>	<u>AVERAGE LBS/HEAD</u>		
6	CORN	542	\$ 21.36	25.35
7	SMALL GRAIN	146	4.92	4.48
8	COMPLETE RATION	410	29.31	25.76
9	PROT., SALT, MIN.	183	33.43	36.62
10	TOTAL GRAIN MIX	1281	89.02	92.21
11	LEGUME HAY	1116	35.08	33.81
12	OTHER DRY HAY & ROUGHAGE	1466	31.58	27.04
13	HAYLAGE	293	5.30	3.73
14	SILAGE	5291	45.87	35.95
15	MILK	120	12.05	12.36
16	PASTURE		7.57	8.97
17	TOTAL FEED COSTS	\$ 226.47	214.07	261.83
18	RETURN OVER FEED COST	\$ 181.93	384.90	8.48
	<u>OTHER DIRECT COSTS</u>			
20	VETERINARY	\$ 6.54	8.05	6.77
21	BREEDING	4.29	8.33	2.13
22	MISCELLANEOUS	6.94	9.87	4.46
23	CUSTOM WORK & LEASE EXPENSE	2.46	3.77	1.39
24	SPECIAL HIRED LABOR	.48		.20
25	ASSIGNED INTEREST	.36		
26	TOTAL OTHER DIRECT COSTS	\$ 21.07	30.02	14.95
27	TOTAL DIRECT COSTS INCL FEED	\$ 247.54	244.09	276.78
28	RETURN OVER ALL DIRECT COSTS	\$ 160.86	354.88	-6.47
	<u>ALLOCATED COSTS</u>			
30	ACTUAL INTEREST PAID LESS			
31	INTEREST ASSIGNED (L25)	\$ 14.48	18.27	12.54
32	GENERAL HIRED LABOR	13.70	13.60	14.50
33	UTILITIES & MISCELLANEOUS	15.22	14.43	14.26
34	POWER & MACHINERY	PCAF .99	10.28	10.98
35	LIVESTOCK EQUIPMENT	ECAF .99	12.56	8.42
36	BUILDINGS & FENCES	BCAF .99	13.78	13.12
37	TOTAL ALLOCATED COSTS	\$ 80.02	78.82	85.59
38	TOTAL ACTUAL LISTED COSTS	\$ 327.56	322.91	362.37
39	RETURN OVER ACTUAL LISTED COSTS	80.84	276.06	-92.06
***** SUPPLEMENTARY MANAGEMENT INFORMATION *****				
40	TOTAL COSTS ADJ TO 7% MIN INT.	366.53	365.70	397.24
41	RETURN/LISTED COSTS (7% OPPORT INT)	41.87	233.27	-126.93
44	RETURN/\$100 FEED FED	\$ 180.33	279.80	103.23
45	PERCENT CALF DEATH LOSS	12.71	10.53	17.70

ALL DAIRY & DUAL PURPOSE CATTLE - 1990

ITEMS		AVERAGE OF 187 FARMS	
1	AVERAGE NUMBER OF COWS	49.2	
		<u>PER COW</u>	<u>PER CWT</u>
2	POUNDS OF MILK	16066	
3	POUNDS OF BUTTERFAT	576	
4	PERCENT OF BUTTERFAT IN MILK	3.59	
5	VALUE OF PRODUCE		
6	DAIRY PRODUCTS SOLD	\$ 2172.24	
7	DAIRY PRODUCTS USED IN HOME	6.36	
8	MILK FED TO LIVESTOCK	14.61	
9	NET INCREASE IN VALUE:	383.76	
10	OTHER MISCELLANEOUS INCOME	.37	
11	TOTAL VALUE PRODUCED	\$ 2577.34	16.04
	<u>FEED FED: QUANTITY & COST</u>	<u>LBS/COW</u>	
13	CORN	4298	169.13 1.05
14	SMALL GRAIN	565	20.96 .13
15	COMPLETE RATION	2234	176.99 1.10
16	PROT., SALT, MIN.	1745	278.64 1.73
17	TOTAL GRAIN MIX	8842	645.72 4.01
18	LEGUME HAY	5753	218.58 1.36
19	OTHER DRY HAY & ROUGHAGE	2997	69.57 .43
20	HAYLAGE	2944	58.31 .36
21	SILAGE	16238	137.68 .86
22	PASTURE	14.57	.09
23	TOTAL FEED COSTS	\$ 1144.43	7.11
24	RETURN OVER FEED COST	\$ 1432.91	8.93
	<u>OTHER DIRECT COSTS</u>		
26	VETERINARY	\$ 50.26	.31
27	BREEDING	28.72	.18
28	MISCELLANEOUS	106.08	.66
29	CUSTOM WORK & LEASE EXPENSE	68.80	.43
30	SPECIAL HIRED LABOR	8.03	.05
31	ASSIGNED INTEREST	5.02	.03
32	TOTAL OTHER DIRECT COSTS	266.91	1.66
33	TOTAL DIRECT COSTS INCL FEED	\$ 1411.34	8.77
34	RETURN OVER ALL DIRECT COSTS	\$ 1166.00	7.27
	<u>ALLOCATED COSTS</u>		
37	ACT INT PD LESS INT ASSIGNED (L31)	\$ 102.17	.64
38	GENERAL HIRED LABOR	95.83	.60
39	UTILITIES & MISCELLANEOUS	106.42	.66
40	POWER & MACHINERY	72.22	.45
41	LIVESTOCK EQUIPMENT	87.19	.54
42	BUILDINGS & FENCES	96.03	.60
43	TOTAL ALLOCATED COSTS	559.86	3.49
44	TOTAL ACTUAL LISTED COSTS	1971.20	12.26
45	RETURN OVER ACTUAL LISTED COSTS	606.14	3.78
***** SUPPLEMENTARY MANAGEMENT INFORMATION *****			
46	TOTAL COSTS ADJ TO 7% MIN INT.	2031.79	12.65
47	RETURN/LISTED COSTS (7% OPPORT INT)	545.55	3.39
50	RETURN/\$100 FEED FED	\$ 225	
51	POUNDS OF MILK/POUND GRAIN MIX	1.82	
52	AVERAGE PRICE/CWT. SOLD	\$ 13.69	
53	DAIRY COW TURNOVER PERCENTAGE	38.62	
54	APPROXI DRY MATTER CONSUMED/COW/DAY	59	
55	PERCENT CALF DEATH LOSS	12.90	
56	TOTAL INVESTMENT/COW	\$ 6556.85	
57	TOTAL DEBT/COW	\$ 2956.20	

ALL DAIRY + DUAL PURPOSE CATTLE - 1990

ITEMS	HIGH		LOW	
	37		37	
	FARMS		FARMS	
1 AVERAGE NUMBER OF COWS	57.5		41.3	
	<u>PER COW</u>		<u>PER COW</u>	
2 POUNDS OF MILK	19421		12251	
3 POUNDS OF BUTTERFAT	680		449	
4 PERCENT OF BUTTERFAT IN MILK	3.50		3.66	
5 VALUE OF PRODUCE				
6 DAIRY PRODUCTS SOLD	\$	2666.59		1588.67
7 DAIRY PRODUCTS USED IN HOME		6.68		5.40
8 MILK FED TO LIVESTOCK		9.29		16.83
9 NET INCREASE IN VALUE:		560.89		182.03
10 OTHER MISCELLANEOUS INCOME		1.22		
11 TOTAL VALUE PRODUCED	\$	3244.67		1792.93
<u>FEED FED: QUANTITY & COST</u>	<u>LBS/COW</u>		<u>LBS/COW</u>	
13 CORN	5353	\$ 208.66	2815	111.72
14 SMALL GRAIN	395	15.57	602	17.97
15 COMPLETE RATION	1627	133.34	2789	236.13
16 PROT., SALT, MIN.	2686	405.39	1044	171.19
17 TOTAL GRAIN MIX	10061	762.96	7250	537.01
18 LEGUME HAY	5313	211.20	4835	165.76
19 OTHER DRY HAY & ROUGHAGE	2644	59.98	2927	90.61
20 HAYLAGE	4596	87.97	1825	34.99
21 SILAGE	17294	150.49	18559	148.23
22 PASTURE		11.22		17.85
23 TOTAL FEED COSTS	\$	1283.82		994.45
24 RETURN OVER FEED COST	\$	1960.85		798.48
<u>OTHER DIRECT COSTS</u>				
26 VETERINARY	\$	71.81		34.09
27 BREEDING		48.00		12.30
28 MISCELLANEOUS		134.07		80.94
29 CUSTOM WORK & LEASE EXPENSE		84.80		53.66
30 SPECIAL HIRED LABOR		15.27		10.94
31 ASSIGNED INTEREST		13.50		
32 TOTAL OTHER DIRECT COSTS	\$	367.45		191.93
33 TOTAL DIRECT COSTS INCL FEED	\$	1651.27		1186.38
34 RETURN OVER ALL DIRECT COSTS	\$	1593.40		606.55
<u>ALLOCATED COSTS</u>				
37 ACT INT PD LESS INT ASSIGNED (L31)	\$	96.66		84.29
38 GENERAL HIRED LABOR		146.38		62.64
39 UTILITIES & MISCELLANEOUS		111.77		93.97
40 POWER & MACHINERY		73.32		60.41
41 LIVESTOCK EQUIPMENT		109.52		89.23
42 BUILDINGS & FENCES		94.29		113.81
43 TOTAL ALLOCATED COSTS	\$	631.94		504.35
44 TOTAL ACTUAL LISTED COSTS		2283.21		1690.73
45 RETURN OVER ACTUAL LISTED COSTS		961.46		102.20
***** SUPPLEMENTARY MANAGEMENT INFORMATION *****				
46 TOTAL COSTS ADJ TO 7% MIN INT.		2140.78		1841.55
47 RETURN/LISTED COSTS (7% OPPORT INT)		1103.89		-48.62
50 RETURN/\$100 FEED FED	\$	253		180
51 POUNDS OF MILK/POUND GRAIN MIX		1.93		1.69
52 AVERAGE PRICE/CWT. SOLD	\$	13.85		13.19
53 DAIRY COW TURNOVER PERCENTAGE		45.22		33.90
54 APPROX DRY MATTER CONSUMED/COW/DAY		64		56
55 PERCENT CALF DEATH LOSS		11.14		16.86
56 TOTAL INVESTMENT/COW	\$	7894.73		5004.41
57 TOTAL DEBT/COW	\$	2923.90		2653.46

BEEF BREEDING CATTLE - 1990

AVERAGE OF 38 FARMS

1	AVERAGE NUMBER OF BEEF COWS		70.7
2	AVERAGE NUMBER OF OTHER BEEF/BULLS		56.8
3	POUNDS OF BEEF PRODUCED		40305
4	NET INCREASE IN VALUE: BEEF	\$	444.92
5	<u>OTHER MISCELLANEOUS INCOME</u>		
6	TOTAL VALUE PRODUCED	\$	444.92
	<u>FEED FED: QUANTITY & COST</u>	<u>LBS/COW</u>	
8	GRAIN	712.9	\$ 29.43
9	PROT., SALT, MIN.	101.8	13.69
10	LEGUME HAY	2722.0	59.42
11	OTHER DRY HAY AND ROUGHAGE	5454.0	106.05
12	SILAGE	2703.3	22.35
13	HAYLAGE	40.9	.82
14	PASTURE		34.60
15	TOTAL FEED COSTS	\$	266.36
16	RETURN OVER FEED COSTS	\$	178.56
	<u>OTHER DIRECT COSTS</u>		
18	VETERINARY	\$	19.04
19	BREEDING		3.10
20	MISCELLANEOUS		7.67
21	CUSTOM WORK & LEASE EXPENSE		6.14
22	SPECIAL HIRED LABOR		2.90
23	ASSIGNED INTEREST		.20
24	TOTAL OTHER DIRECT COSTS		39.05
25	TOTAL DIRECT COSTS INCL FEED	\$	305.41
26	RETURN OVER ALL DIRECT COSTS		139.51
	<u>ALLOCATED COSTS</u>		
29	INTEREST ASSIGNED (L23)	\$	19.12
30	GENERAL HIRED LABOR		10.91
31	UTILITIES & MISCELLANEOUS		16.11
32	POWER & MACHINERY	PCAF 1.00	10.89
33	LIVESTOCK EQUIPMENT	ECAF 1.00	15.42
34	BUILDINGS & FENCES	BCAF .97	17.14
35	TOTAL ALLOCATED COSTS		89.59
36	TOTAL ACTUAL LISTED COSTS	\$	395.00
37	RETURN OVER ACTUAL LISTED COSTS		49.92

***** SUPPLEMENTARY MANAGEMENT INFORMATION *****

38	TOTAL COSTS ADJ TO 7% MIN INT.		458.18
40	RETURN/LISTED COSTS (7% OPPORT INT)		-13.26
42	RETURN/\$100 FEED FED	\$	167.03
43	\$/CWT BREEDING ANIMALS SOLD	\$	53.85
44	AVE WEIGHT OF ANIMALS SOLD		668.86
45	NUMBER OF HEAD BOUGHT		11
46	PERCENT DEATH LOSS		4.28
47	PRICE/CWT CALF SOLD/TRANSFER	\$	91.68
48	AVE WEIGHT CALF SOLD/TRANSFER		555
49	PERCENT CALF CROP BORN		97.26
50	PERCENT CALF CROP WEANED		90.41
51	PERCENT CALF DEATH LOSS		7.04
52	CULL INCOME/BREEDING COW	\$	92.38
53	HAY EQUIVALENT/COW		4.54
54	CORN EQUIVALENT/COW		12.73

BEEF BREEDING CATTLE -- 1990

		HIGH 13 FARMS	LOW 13 FARMS
1	AVERAGE NUMBER OF BEEF COWS	56.8	74.9
2	AVERAGE NUMBER OF OTHER BEEF/BULLS	52.3	49.4
3	POUNDS OF BEEF PRODUCED	43715	26463
4	NET INCREASE IN VALUE: BEEF	\$ 655.37	247.37
5	OTHER MISCELLANEOUS INCOME		.01
6	TOTAL VALUE PRODUCED	\$ 655.37	247.38
	<u>FEED FED: QUANTITY & COST</u>	<u>LBS/COW</u>	<u>LBS/COW</u>
8	GRAIN	955.4	665.8
9	PROT., SALT, MIN.	83.7	130.9
10	LEGUME HAY	5774.6	584.6
11	OTHER DRY HAY AND ROUGHAGE	3544.7	7492.7
12	SILAGE	2723.5	3120.1
13	HAYLAGE	149.0	2.98
14	PASTURE	39.58	24.45
15	TOTAL FEED COSTS	\$ 297.63	247.75
16	RETURN OVER FEED COSTS	\$ 357.74	-.37
	<u>OTHER DIRECT COSTS</u>		
18	VETERINARY	\$ 16.80	22.02
19	BREEDING	5.62	2.83
20	MISCELLANEOUS	10.18	10.64
21	CUSTOM WORK & LEASE EXPENSE	7.04	4.46
22	SPECIAL HIRED LABOR	.37	.20
23	ASSIGNED INTEREST	.74	
24	TOTAL OTHER DIRECT COSTS	40.75	40.15
25	TOTAL DIRECT COSTS INCL FEED	338.38	287.90
26	RETURN OVER ALL DIRECT COSTS	\$ 316.99	-40.52
	<u>ALLOCATED COSTS</u>		
29	INTEREST ASSIGNED (L23)	\$ 24.15	19.28
30	GENERAL HIRED LABOR	11.87	16.88
31	UTILITIES & MISCELLANEOUS	13.96	19.59
32	POWER & MACHINERY PCAF 1.00	11.28	10.04
33	LIVESTOCK EQUIPMENT ECAF 1.00	17.01	17.16
34	BUILDINGS & FENCES BCAF 1.00	16.71	20.75
35	TOTAL ALLOCATED COSTS	94.98	103.70
36	TOTAL ACTUAL LISTED COSTS	\$ 433.36	391.60
37	RETURN OVER ACTUAL LISTED COSTS	222.01	-144.22
***** SUPPLEMENTARY MANAGEMENT INFORMATION *****			
38	TOTAL COSTS ADJ TO 7% MIN INT.	498.30	455.87
40	RETURN/LISTED COSTS (7% OPPORT INT)	157.07	-208.49
42	RETURN/\$100 FEED FED	\$ 220.20	99.85
43	\$/CWT BREEDING ANIMALS SOLD	\$ 58.45	48.63
44	AVE WEIGHT OF ANIMALS SOLD	771.47	579.68
45	NUMBER OF HEAD BOUGHT	13	11
46	PERCENT DEATH LOSS	3.07	6.49
47	PRICE/CWT CALF SOLD/TRANSFER	\$ 93.58	93.52
48	AVE WEIGHT CALF SOLD/TRANSFER	642	455
49	PERCENT CALF CROP BORN	100.00	95.89
50	PERCENT CALF CROP WEANED	95.24	87.67
51	PERCENT CALF DEATH LOSS	6.35	8.57
52	CULL INCOME/BREEDING COW	\$ 127.80	56.36
53	HAY EQUIVALENT/COW	5.11	4.56
54	CORN EQUIVALENT/COW	17.06	11.89

BEEF FEEDERS, FEEDLOT - 1990

AVERAGE OF 23 FARMS

1	AVERAGE NUMBER OF ANIMALS	44.7		
2	POUNDS OF ANIMAL PRODUCED	35282		
		<u>PER CWT</u>	<u>PER HEAD</u>	
3	NET INCREASE IN VALUE: ANIMALS	\$ 60.00	473.56	
4	OTHER MISCELLANEOUS INCOME			
5	TOTAL VALUE PRODUCED	\$ 60.00	473.56	
	<u>FEED FED: QUANTITY & COST</u>	<u>LBS/CWT</u>		
7	CORN	447.0	\$ 18.62	146.94
8	SMALL GRAINS	20.1	.78	6.17
9	COMPLETE RATIONS	30.6	2.53	19.93
10	PROT., SALT, MIN.	38.6	5.69	44.92
11	LEGUME HAY	48.5	1.04	8.21
12	OTHER DRY HAY & ROUGHAGE	89.5	1.91	15.06
13	SILAGE	492.4	4.21	33.22
14	HAYLAGE	33.3	.83	6.55
15	PASTURE		.20	1.59
16	TOTAL FEED COST	\$ 35.81	282.59	
17	RETURN OVER FEED COSTS	\$ 24.19	190.97	
	<u>OTHER DIRECT COSTS</u>			
19	VETERINARY	\$ 1.00	7.92	
20	MISCELLANEOUS	.52	4.07	
21	CUSTOM WORK & LEASE EXPENSE	1.20	9.49	
22	SPECIAL HIRED LABOR			
23	ASSIGNED INTEREST			
24	TOTAL OTHER DIRECT COSTS	2.72	21.48	
25	TOTAL DIRECT COSTS INCL FEED	\$ 38.53	304.07	
26	RETURN OVER ALL DIRECT COSTS	\$ 21.47	169.49	
	<u>ALLOCATED COSTS</u>			
29	INTEREST ASSIGNED (L23)	\$ 2.60	20.51	
30	GENERAL HIRED LABOR	1.79	14.09	
31	UTILITIES & MISCELLANEOUS	1.66	13.13	
32	POWER & MACHINERY PCAF 1.00	1.11	8.74	
33	LIVESTOCK EQUIPMENT ECAF 1.00	1.27	10.01	
34	BUILDINGS & FENCES BCAF 1.00	1.52	11.97	
35	TOTAL ALLOCATED COSTS	\$ 9.95	78.45	
36	TOTAL ACTUAL LISTED COSTS	48.48	382.52	
37	RETURN OVER ACTUAL LISTED COSTS	11.52	91.04	
***** SUPPLEMENTARY MANAGEMENT INFORMATION *****				
38	TOTAL COSTS ADJ TO 7% MIN INT	52.68	415.84	
39	RETURN/LISTED COSTS (7% OPPORT INT)	7.32	57.72	
42	RETURN/\$100 FEED FED	\$ 167.57		
43	PRICE/CWT SOLD	\$ 71.53		
44	AVERAGE WEIGHT ALL CATTLE SOLD	979		
45	PRICE/CWT BOUGHT	\$ 76.57		
46	AVERAGE WEIGHT CATTLE BOUGHT	466		
47	NUMBER OF HEAD BOUGHT	29		
48	PERCENT DEATH LOSS	3.33		
49	EFFECTIVE DAILY GAIN(POUND/HEAD/DAY)	2.16		
50	PRICE TO COVER PURCH PRICE + LISTED	\$ 77.81		
51	HAY EQUIVALENT/CWT	.16		
52	CORN EQUIVALENT/CWT	8.34		

TREND SUMMARY - FINANCIAL SECTION - 1990

	1987	1988	1989	1990
<u>RESOURCES OF BUSINESS</u>				
1. Total Acres	386.7	383.8	398.2	467.5
2. Total Tillable Acres	244.0	245.6	282.2	324.9
3. Work Units On Crops	108.0	118.4	128.2	142.4
4. Work Units On Livestock	349.7	366.1	357.4	347.5
5. Total Work Units	360.8	489.2	494.5	492.9
6. Total Farm Capital Ending	234074	245288	278580	269923
<u>PROFIT & LOSS ANALYSIS</u>				
1. Cash Operating Income	104521	114236	125032	117558
2. Cash Operating Expense	77810	88194	93705	96082
3. Net Cash Operating Income	26122	26042	31327	21476
4. Return-Operator's Labor & Mgmt	16717	13225	20283	20130
5. Return-Capital & Family Labor	22156	19416	26196	28521
6. Total Family Income	28877	27265	35357	40324
7. Cash Living Expense	14165	15833	16043	17828
8. Total Non Farm Living Expense	17463	21190	25666	26168
9. Ratio: Total Exp-Total Rcpts	NA	NA	.85	.86
10. Ratio: Cash Oper Exp-Cash Oper Inc	NA	NA	.75	.78
11. Cap Turnover Ratio:Avg Capital-Rcpts	NA	NA	2.00	1.73
12. Interest Paid/Work Units	NA	NA	22.28	22.33
13. Interest Paid/Dollar Farm Oper Income	NA	NA	.09	.09
<u>BALANCE SHEET ANALYSIS (YEAR END)</u>				
1. Total Assets	267803	274213	278550	325101
2. Total Liabilities	160758	160769	148783	143459
3. Equity	118889	113444	129767	181642
4. Current Ratio (%)	NA	43.48	39.53	37.68
5. Working Ratio (%)	NA	55.25	46.08	40.41
6. Net Capital Ratio (%)	NA	56.82	52.63	44.13
7. Current Debt (%)	NA	11.27	11.00	13.36
8. Total Farm Assets/Work Units	NA	NA	490.30	558.15
9. Total Farm Liability/Work Units	NA	NA	299.03	281.94
<u>MEASURES-FARM MECHANIZATION EFFICIENCY</u>				
1. Power, Mach, Equip, Bldg Exp/Work Unit	65.91	56.22	58.54	63.64
2. Tractor, Crop Mach Exp/Work Units	29.72	24.31	27.13	30.09
3. Tractor, Crop Mach Exp/Acre	47.44	44.56	47.67	44.63
4. Fuel & Lubricants Used/Acre	14.24	13.29	13.36	14.37
5. Repair & Maintenance Cost/Acre	20.86	21.23	24.25	23.67
6. Total Operators, Depreciation	NA	10295	9981	9304
<u>MEASURES-FARM ORGANIZATION & MGMT EFFICIENCY</u>				
1. Crop Yield Index	100.0	102.8	100.0	100.0
2. Ret Over All Listed Cost/Tillable Acre	NA	-17.63	-4.03	13.66
3. Gross Return/Tillable Acre	137.93	132.53	146.05	151.92
4. Index of Return/\$100 Feed Fed	100.0	100.0	100.0	100.0
5. Livestock Units/100 Acres	30.58	30.88	28.43	24.34
6. Size of Business in Total Work Units	460.82	489.20	494.50	492.90

TREND SUMMARY - LIVESTOCK SECTION - 1990

	1987	1988	1989	199
<u>FEEDER PIG PRODUCTION</u>				
Number of Records	15	18	20	19
1. Number of Litters Produced	113	93	80	101
2. Price Rec'd/Pig Sold	49.71	38.02	NA	51.88
3. Total Listed Cost/Litter	214.66	322.34	335.70	292.47
4. Return Over Listed/Litter	165.39	-27.09	-47.69	106.01
5. Return/\$100 Feed Fed	249.76	152.37	137.48	228.58
6. Pounds of Feed/Litter	NA	NA	NA	2168
7. Number of Pigs Weaned/Litter	7.8	7.9	7.4	7.7
<u>DAIRY COWS</u>				
Number of Records	204	215	263	192
1. Pounds of Milk Produced	15067	16062	15717	16184
2. Price Received/Cwt Milk Sold	11.87	11.58	13.06	13.67
3. Total Listed Cost/Cow	1099	1484	1452	1593
4. Return Over Listed Cost/Cow	588.89	269.21	486.04	504.32
5. Return/\$100 Feed Fed	245.41	216.55	233.28	237.69
6. Total Feed Cost/Cow	687.95	809.67	830.91	882.35
7. Total Listed Cost/Cwt Milk	7.30	9.25	9.22	9.83
<u>OTHER DAIRY</u>				
Number of Records	206	223	263	190
1. Average Number of Head	57.6	56.4	55.4	58.1
2. Total Value Produced/Head	355.45	362.91	365.85	408.40
3. Total Listed Cost/Head	244.74	308.51	302.33	327.56
4. Return Over Listed Cost/Head	110.71	54.40	63.52	80.84
5. Return/\$100 Feed Fed	181.43	171.41	172.51	180.33
6. Total Feed Cost/Head	195.92	211.72	212.07	226.47
7. % Calf Death Loss	7.3	12.0	11.8	12.71
<u>ALL DAIRY</u>				
Number of Records	208	225	263	187
1. Average Number of Cows	47.8	48.2	47.2	49.2
2. Feed Cost/Cow	927.18	1064.05	1072.70	1144.43
3. Return Over All Listed Cost/Cow	721.13	311.13	555.13	606.14
4. Dairy Cow Turnover (%)	NA	41.4	40.0	38.6
5. Total Dry Matter/Cow	NA	55	55	62
6. Total Investment/Cow	NA	5748	5982	6557
7. Total Debt/Cow	NA	3294	3259	2956
<u>BEEF COW/CALF</u>				
Number of Records	30	22	39	38
1. Ave. Number of Cows	60.1	62.9	49.7	70.7
2. Price/Cwt Calf Sold or Trans.	74.55	75.26	86.14	91.68
3. Total Listed Cost/Cow	270.20	379.75	388.76	395.00
4. Return Over Listed Cost/Cow	233.00	139.74	69.89	49.92
5. Return/\$100 Feed Fed	238.35	203.94	180.65	167.03
6. Weight/Calf Sold or Trans.	586	623	618	555
7. Percent Calf Crop Weaned	NA	NA	86.5	90.4

TREND ANALYSIS - CROPS SECTION - 1990

	1987	1988	1989	1990
<u>OATS</u>				
Number of Records	142	95	105	138
1. Total Acres	24.8	26.3	27.7	24.8
2. Crop Yield/Acre	37.8	17.1	41.1	55.2
3. Value/Unit	1.46	2.12	1.45	1.03
4. Total Variable Cost/Acre	26.29	27.60	29.96	26.53
5. Total Listed Cost/Acre	82.10	93.34	93.61	89.23
6. Return Over Listed Cost/Acre	-6.29	-47.64	-11.45	-14.10
7. Total Listed Cost/Unit of Production	2.17	5.46	2.28	1.62
<u>CORN</u>				
Number of Records	264	118	339	280
1. Total Acres	45.0	45.4	52.3	59.8
2. Crop Yield/Acre	98.6	43.2	63.3	92.8
3. Value/Unit	1.65	2.59	2.13	2.03
4. Total Variable Cost/Acre	69.95	56.94	77.97	82.02
5. Total Listed Cost/Acre	161.87	155.20	202.94	199.58
6. Return Over Listed Cost/Acre	-52.40	-43.33	-68.16	-11.09
7. Total Listed Cost/Unit of Production	1.64	3.59	3.21	2.15
<u>ALFALFA HAY</u>				
Number of Records	192	155	270	186
1. Total Acres	48.1	49.2	47.6	43.2
2. Crop Yield/Acre	2.5	1.9	2.4	2.6
3. Value/Unit	68.00	85.46	79.61	78.54
4. Total Variable Cost/Acre	28.48	25.98	27.23	31.46
5. Total Listed Cost/Acre	111.00	138.07	142.10	136.85
6. Return Over Listed Cost/Acre	60.25	27.44	48.89	64.98
7. Total Listed Cost/Unit of Production	44.12	72.67	59.21	52.63
<u>LEGUME, LEGUME-GRASS HAY</u>				
Number of Records	146	99	203	163
1. Total Acres	71.5	53.3	57.0	71.4
2. Crop Yield/Acre	1.9	1.3	1.9	1.7
3. Value/Unit	47.64	59.28	52.80	50.45
4. Total Variable Cost/Acre	16.50	11.46	12.33	13.39
5. Total Listed Cost/Acre	71.38	83.32	84.28	79.40
6. Return Over Listed Cost/Acre	19.70	-5.14	17.66	4.27
7. Total Listed Cost/Unit of Production	37.53	64.09	44.36	46.71
<u>CORN SILAGE</u>				
Number of Records	250	190	383	276
1. Total Acres	29.8	48.2	32.9	30.2
2. Crop Yield/Acre	11.1	5.5	7.9	10.8
3. Value/Unit	14.72	19.35	17.52	17.12
4. Total Variable Cost/Acre	52.99	57.20	64.77	63.08
5. Total Listed Cost/Acre	140.13	184.14	182.19	174.24
6. Return Over Listed Cost/Acre	54.26	-77.85	-44.26	9.97
7. Total Listed Cost/Unit of Production	12.62	33.48	23.06	16.13

SETTING GOALS

One of the primary aims of the Farm Management Education Program is to assist farmers in reaching their farm and family goals. Clarifying their ideas as to what they really want is a very important step in improving the farm business and as a result improving family living. Sitting down as an operator or husband and wife and putting these goals in writing is done in one of the early classes in the Farm Business Management Education Program.

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

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

Below is an example of the written goals of one family for the coming year. The following year these goals will be reviewed, evaluated, and probably changed or expanded to fit the ever changing needs and desires of the family.

<u>FARM FAMILY GOAL STATEMENT</u>		<u>This Year</u>	<u>Later</u>
<u>RANK</u>	<u>FOR A PROFITABLE FARM BUSINESS:</u>		
6	-Buy a new tractor to replace old tractor		X
1	-Increase the production of the dairy herd by 750 lbs. of milk per cow	X	
8	-Increase the production of the dairy herd from 14000 lbs. to 18000 lbs. per cow in 5 years		X
2	-Increase hay yield by 1 ton per acre this year	X	
<u>FOR SATISFYING LIVING:</u>			
5	-Install kitchen cabinets	X	
10	-Build new family room on west side of house		X
11	-Paint exterior of home	X	
12	-Landscape yard		X
<u>FOR DEVELOPMENT OF FAMILY MEMBERS:</u>			
9	-Provide opportunity for son, Dave, to attend college in two years		X
7	-Provide money for Dad to attend the National Convention for a week this winter	X	
4	-Provide time and money for Dan to attend camp this summer	X	
<u>FOR LONG-TERM FINANCIAL SECURITY:</u>			
3	-Improve net worth by at least 5% per year	X	
