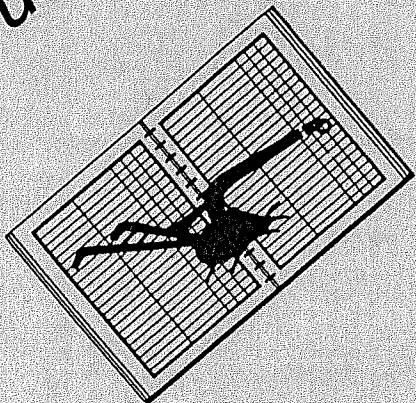


FARM BUSINESS MANAGEMENT

1991 Annual Report



April 1992
Mankato Technical College

In cooperation with the
Minnesota Technical College System
and the Division of Agricultural
Education, University of Minnesota.

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**AN ADULT
EDUCATIONAL
PROGRAM**

ANNUAL FARM BUSINESS MANAGEMENT PROGRAM REPORT
MANKATO REGION OF SOUTHERN MINNESOTA

Dennis Jackson
Regional Agriculture Program Manager

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Schools Participating

The following list indicates the schools and the names of the instructors conducting Farm Business Management Programs in the South Central Region of Minnesota.

<u>Program Location</u>	<u>Instructor</u>
Amboy (MTC) Blue Earth	Paul Gorman Alan Roesler
GFW - Fairfax Glencoe	Brad Augustin Kenneth Stenzel
Hutchinson Technical College	Joel Larson
Le Center (MTC) Madelia	Dennis Kelly David Pace
Mankato Technical College	Paul Callanan Lyle Phelps Peter Neigebauer
Montgomery New Prague	Ira Beckman John Gintner
New Richland New Ulm (MTC)	Mark Worthley Richard Baumann
Nicollet Sleepy Eye (MTC)	Robin Schwieger Dan Persons
Springfield Waseca Watertown	John Woodford Norman Bohmbach Vern Yetzer

Post Secondary Production Agriculture Programs

Mankato Technical College University of Minnesota-Waseca	Peter Neigebauer Boyd Fuller
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* * * * *

The analysis of the records and the preparation of this report are done under the direction of Dennis Jackson, Agriculture Program Manager at Mankato Technical College. Directing in a supervisory capacity are John Votca, President, Mankato Technical College; John Murray, Education Specialist, Minnesota Technical College System; and Dr. Edgar Persons, Chairman, Agricultural Education Division, University of Minnesota. Data processing was done by Specialized Data Systems, Inc., Madison, Wisconsin. Special acknowledgments to Kathy Olson for her part in the preparation of this report.

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 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.

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

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

Like most educational programs, members benefit from the instruction in relation to how much effort they put into study. Some farmers have benefited more, and some less, depending upon how seriously they studied the results of their business analysis and the kind of decisions they made as a result of their analysis.

The farm business and enterprise analysis format allocates all specific and general farm expenses to each farm enterprise. A new set of tables, the Table 200 series, was introduced last year to provide a more standard Profit & Loss format which separates cash and accrual transactions, and easier to understand measures of Profitability, Liquidity and Solvency. The allocation of all costs and the introduction of the new tables makes the analysis a more useful report to be used for long range planning, short term cash purchase planning and cash flow projections.

RECORD RELIABILITY CHECK - TABLE 100

AVERAGE OF 482 FARMS

INCOME SOURCES AND USES

SOURCES	USES	
4 Cash on Hand Beginning	9716 Cash on Hand Ending	8731
4A Notes & Accts Rec-Pers,Beg	Notes & Accts Rec-Pers,End	
5 Livestock Sales	97951 Livestock Purchases	14929
6 Crop Sales	92156 Other Cash Oper. Exp.	148712
7 Capital Assets Sold	3732 Capital Assets Purch.	28749
8 Other Farm Income	14582 Payment on Farm Debt	92517
9 Money Borrowed	103660 Cash Living Expense	42838
10 Non Farm Income	12330 Other Non Farm Expense	
11 Total Sources	334127 Total Use	336476
12	Net Difference	-2349*
13	Pct of Cash Error	-0.7

A reasonable farm & home business record should account for at least 98% of the cash available to spend. If the difference at Line 12 is greater than \$ 6683 , you should check your record keeping practices and try to improve accuracy.

LIABILITIES BALANCE

21	Total Liabilities, January 1	198129
22	Money Borrowed	103660
23	Total (A)	301789*
24	Total Liabilities, December 31	208791
25	Paid on Debt, Principle	94101
26	Total (B)	302892*
27	Difference: Total (A) Minus Total (B)	-1103

If the difference between "A" and "B" is not zero, you may need to make an adjustment for the "Net Changes" listed below:

33	Accounts Payable	226
34	Delinquent Interest	95
35	Delinquent Rent / RE tax	103
36	Combined Net Change:	424

NET WORTH RELIABILITY

	Sources of Funds or Value	
42	Return to Capital, Family Labor & Management	25636
43	Total Non Farm Income	11631
44	Total Sources (A)	37267*
	Uses of Funds or Value	
46	Change in Net Worth	1234
47	Family Cash/Non Cash Spending	40825
48	Total Uses (B)	42059*
49	Gross Difference: Total (A) Minus Total (B)	-4792*
50	Adjustments for Truck & Auto	180
51	Adjustments for Dwelling & Outside Real Estate	2284
52	Adjustments for Life Ins & Retirement Accts	1340
53	Adjustments for Household, Clothing & Jewelry	219
53A	Adjustments for Personal Debt Payment	
54	Total Adjustments	4023
55	NET DIFFERENCE	-769*

DESCRIPTION OF ANALYSIS TABLES 200 SERIES

TABLE 200 is a Cash Statement of Operator's Farm Profit and Loss. It provides a detailed picture of cash incomes and expenditures, as well as grouping them into categories. It shows the Net Cash Income for the farm operation.

TABLE 210 provides the Accrual Statement of operator's Farm Profit or Loss. The Net Cash Income from Table 200 is adjusted for the change in inventory value of current assets such as grain and market livestock to determine the Net Operating Income.

Depreciation and Capital Adjustments of intermediate and long term assets such as machinery, buildings and land, and other adjustments for changes in Accounts Payable and Delinquencies are then added or subtracted to determine the Net Farm Profit or Loss.

TABLE 220 reports various Measures of Farm Profitability, Liquidity, and Solvency.

Profitability is reported as:

- 1) Return to Capital, Family Labor & Management
- 2) Net Return to Operator's Labor & Management
- 3) Net Return to Labor & Management
(fulltime equivalent)
- 4) Return to Farm Capital
- 5) Return to Operator Equity

Liquidity is shown as the amount available to service non Real Estate Debt and the years required to turnover non Real Estate Debt, both determined after paying family living expenses and servicing real estate debt.

Solvency is shown as Operator Equity as well as the percent in debt by category.

TABLE 230 shows various measures of farm size, ie; acres, units of work accomplished, number of workers on the farm, and operator investment.

Table 230 also provides a brief summary of crop and livestock production & cost for the past year.

NOTE: The Accuracy/Reliability check on the previous (facing) page shows the accuracy of the farm record in reporting cash, liabilities and net worth.

CASH STATEMENT OF OPERATOR'S PROFIT OR LOSS - TABLE 200

CASH FARM OPERATING INCOME	AVERAGE OF 482 FARMS	96 HIGH RETURN	96 LOW RETURN
Sale of Mkt Lvstk & Lvstk Products:			
Beef Feeder Cattle	59	134	10
Beef Feedlot	8800	6074	22099
Beef Feedlot-Dairy Beef	5285	7544	3646
Chickens	16		75
Milk Sold	29367	37608	12488
Hogs-Farrow to Finish	14246	21837	17292
Hogs-Finishing	22148	25361	32803
Hogs-Feeder Pigs	2721	3732	1617
Hogs-Mixed Systems	4618	9057	5116
Sheep Flock	59		213
Turkeys	3532	2161	15576
Hogs-Custom Feeding	256		1015
Hogs-Contract Feeding	1130	3705	
Total Market Livestock Sales	92460 *	117614 *	112028 *
Sales of Crops:			
Oats	138	139	115
Spring Wheat	220	293	167
Winter Wheat	77	64	30
Other Small Grain	30	112	
Soybeans	35791	54928	34316
Corn-Grain	42025	71573	40728
Canning Corn	1730	2381	1940
Canning Peas	708	1234	750
Seed Corn	210	242	385
Dry Edible Beans	107		537
Sugar Beets	278		1394
Alfalfa & Other Hay	210	255	151
Corn & Other Grain Silage	54		270
Sod & Horticultural Crops	34	127	46
Other Tillable Land	7		
Land Rented Out	16		
Sales of Items Purch for Resale	10529	14443	9542
Total Crop Sales .	92164 *	145791 *	90371 *
Other Farm Income:			
Government Payments	7382	11769	7249
Gas Tax Refund	9	10	11
Income/Work Off Farm	1167	1825	1294
Custom Enterprise Income	3260	3210	1117
Patronage Refund (Cash)	1003	882	766
Misc Farm Income	1761	2307	2378
Capital Lease Income	994	2072	1092
Total Other Income	15576 *	22075 *	13907 *
(A) Cash Operating Income	200200 *	285480 *	216306 *

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YEAR END 1991

CASH STATEMENT OF OPERATOR'S FARM PROFIT OR LOSS - TABLE 200

CASH FARM OPERATING EXPENSES	AVERAGE OF 482 FARMS	96 HIGH RETURN	96 LOW RETURN
Purchase of Mkt Lvstk & Lvstk Expenses:			
Beef Feedlot	4895	1950	15258
Beef Feedlot-Dairy Beef	1579	2739	868
Chickens	4		16
Other Dairy Cattle	94	8	50
Feeder Pigs	5389	3230	11578
Feeder Sheep	5		24
Turkeys	418	159	1938
Hogs-Contract Feeding	149	518	
Vet & Misc Lvstk Expense	6447	8128	6637
Feed Bought	24786	30846	35264
Total Livestock Expenses	43766 *	47578 *	71633 *
Crop Expenses:			
Fertilizer	7966	10965	7736
Chemicals	8009	11594	8167
Seed	6988	10146	7127
Drying	1136	1724	998
Irrigation Operation	19	24	35
Other Crop Expenses	3656	5401	3921
Purchase Items for Resale	12617	22795	10021
Total Crop Expenses	40391 *	62649 *	38005 *
Operating Expenses:			
Fuel & Lubricants	5255	6186	5958
Repair: Lvstk Equipment	1850	2023	1891
Repair: Farm Real Estate	1620	1795	1938
Repair: Machy & Vehicles	8559	9968	9739
Repair: Irrigation Equip	3		
Total Fuel/Repair Expenses	17287	19972	19526
Misc. Farm Expenses:			
Custom Work Hired	3292	4133	3440
Custom Ent. Oper. Costs	2262	1472	616
Hired Labor	4908	6184	7807
Real Estate Taxes	2227	3144	2528
General Farm Expenses	3884	5274	4841
Utilities	3140	3476	3362
Capital Lease Payment	22901	40891	20195
Interest Actually Paid	17188	21479	16652
Total Misc. Expenses	59802 *	86053 *	59441 *
(B) Cash Operating Expense	161246 *	216252 *	188605 *
(C) Net Cash Income (A-B)	38954 *	69228 *	27701 *

FINANCIAL TABLES

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YEAR END 1991

ACCURAL STATEMENT OF OPERATOR'S FARM PROFIT OR LOSS - TABLE 210

	AVERAGE OF 482 FARMS	96 HIGH RETURN	96 LOW RETURN
(C) Net Cash Income	38954		
INVENTORY CHANGES	INV CHGE	INV CHGE	INV CHGE
Market Livestock:			
Beef Breeding-Feeders	44	19	-52
Beef Feedlot	-412	-1590	477
Dairy Beef	-339	-1115	201
Other Dairy Cattle	-126	-18	-488
Market Hogs	-2350	-2870	-3408
Sheep	-10		-46
Turkeys	-113	-14	-553
Hogs-Contract Feeding	116	640	
Supplies, Prepaids & Fuel	-1347	-1505	-2656
Crop, Seed & Feed	-975	14631	-12656
Stocks & Co-op Equities	887	645	1835
Accounts Receivable	-122	1285	-1581
(D) Inventory Totals [# Average]	118067 #	168250 #	123324 #
(E) Net Inventory Change	-4747 *	10108 *	-18927 *
(F) Net Operating Income (C+E)	34207 *	79336 *	8774 *
DEPRECIATION & CAPITAL ADJUSTMENTS	DEP/CHGE	DEP/CHGE	DEP/CHGE
Breeding Stock:			
Beef Breeding	55	-55	35
Dairy Cows	2496	2940	573
Other Dairy Cattle	353	969	10
Breeding Hogs	344	-39	-141
Sheep Flock	-9		-4
Turkeys	-171		-857
Vehicles, Machinery & Equipment:			
Vehicles	-1521	-1852	-1997
Power & Machinery	-7048	-8875	-8603
Livestock Equipment	-1662	-1361	-2811
Custom Equipment	-286	-417	-184
Irrigation Equipment	7		70
Real Estate:			
Buildings & Fences	-3763	-3982	-4902
Land Impr & Tile	-819	-1123	-690
Bare Land	827	3877	87
(G) Asset Totals [# Average]	293038 #	360606 #	319156 #
(H) Total Deprec & Capital Adjust	-11197 *	-9916 *	-19415 *
(I) Total Capital (D+G)[# Average]	411105 #	528856 #	442479 #
Change in Farm Capital (End-Bgn)	6975	35717	-10736
OTHER ADJUSTMENTS	NET ADJ	NET ADJ	NET ADJ
Accounts Payable	-226	-1134	109
Delinquent Rent/RE Tax	-95	-207	-125
Delinquent Interest	-103	2	-261
(J) Total Other Adjustments	-424 *	-1339 *	-277 *
(K) Net Farm Profit or Loss (F+H+J)	22586 *	68081 *	-10918 *

MEASURES OF FARM PROFITABILITY, LIQUIDITY, SOLVENCY - TABLE 220

	AVERAGE OF 482 FARMS	96 HIGH RETURN	96 LOW RETURN
**** PROFITABILITY ****			
(K) Net Farm Profit or Loss	22586	68081	-10918
(L) Family Living from the Farm	459	557	289
(M) Wages Paid to Spouse	698	783	1305
(N) Board Furnished Hired Labor	62	62	27
(O) Net Return:Cap,Fam Lbr,Mgt (K+L+M-N)	23681 *	69359 *	-9351 *
Capital Cost Calculation:			
(I) Avg Total Farm Capital	411105	520856	442479
(P) Opportunity Cost on Capital (I*7%)	28777	37020	30974
(Q) Interest Actually Paid	17188	21479	16652
(R) Interest on Operator Equity (P-Q)	11589	15541	14322
(S) Value of Unpaid Family Labor	729	420	709
Net Return: Oper Labor & Mgmt (O-R-S-M)	10665 *	52615 *	-25687 *
Number of Operators, Fulltime Equiv	1.12	1.35	1.09
Net Return to Lbr & Mgmt/Fulltime Equiv	9522	38974	-23566
(T) Value of Operator Labor & Mgmt	19433	22847	19733
(U) Return to Farm Capital (O-Q-T)	21436	67991	-12432
Rate of Return on Average Capital (U/I)	5.2 *	12.9 *	-2.8 *
(V) Operator Average Equity	224492	291666	247593
(W) Return to Operator Equity (O-T)	4248	46512	-29084
Rate of Return to Oper. Equity (W/V)	1.9	15.9	-11.7
(X) Value of Farm Production (A+E)	195453	295588	197379
Net Profit Margin (U/X)	11.0	23.0	-6.3
Asset Turnover Rate (X/I)	47.5	55.9	44.6
Ratio: Tot Expense to Tot Receipt	0.94	0.83	1.10
**** LIQUIDITY ****			
(C) Net Cash Farm Income	CASH	ACCUAL	CASH
(E) Net Change in Inventory	38954	38954	69228
(F) Net Operating Income (C+E)	XXX	-4747	69228
(Y) Non Farm & Spouse Income	38954	34207	10108
(Z) Total Spendable Income (F+Y)	12330	12330	12200
(AA) Family Living & Taxes Paid (14 L38)	12284	46537	12200
(AB) Scheduled RI Est Principal Pymts	42472	42472	61475
(AC) Available for Non RE Debt (Z-AA-AB)	5412	5412	8584
(AD) Average Non Real Estate Debt	3400	-1347	8584
Years to Turnover Non RE Debt (AD/AC)	89238	89238	11369
Years to Turnover Non RE Debt (AD/AC)	26.2	?????	21477
Years to Turnover Non RE Debt (AD/AC)	10.3	5.4	-1224
Years to Turnover Non RE Debt (AD/AC)	7777	7777	-20151
Years to Turnover Non RE Debt (AD/AC)	7777	7777	97577
Years to Turnover Non RE Debt (AD/AC)	7777	7777	97577
**** SOLVENCY ****			
Total Assets	BEGIN	END	BEGIN
Total Liabilities	485403	497299	END
Operator Equity	198129	208791	596025
Change in Equity	287274	288508	636466
Percent in Debt:			BEGIN
Farm, Current	37.9	44.9	636466
Farm Intermediate	44.3	45.3	526116
Farm, Working (Current + Intermed)	40.9	45.1	526439
Farm, Fixed	51.8	50.7	196810
Non Farm	7.0	6.7	219604
Total (Farm & Non Farm)	40.8	42.0	352604
Current Portion of Total Debt	50118	63585	380630
Total Money Borrowed this Year	XXX	XXX	329306
Total Principal Paid this Year	94101	148916	306834
Change in Equity	XXX	1234 *	306834
Percent in Debt:			END
Farm, Current	40.8	41.8	526439
Farm Intermediate	47.6	45.6	40.1
Farm, Working (Current + Intermed)	43.6	43.4	47.1
Farm, Fixed	48.6	46.6	39.8
Non Farm	10.8	10.5	50.8
Total (Farm & Non Farm)	40.8	40.2	44.3
Current Portion of Total Debt	69516	54585	44.6
Total Money Borrowed this Year	157513	138479	3.0
Total Principal Paid this Year	148916	117776	3.2

FINANCIAL TABLES

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YEAR END 1991

FARM SIZE AND PRODUCTION - TABLE 230

	AVERAGE OF 482 FARMS			96 HIGH RETURN			96 LOW RETURN		
**** MEASURES OF FARM SIZE ****									
Acres:	Owned	Rented	Operated	Owned	Rented	Operated	Owned	Rented	Operated
- Total	184.1	298.0	482.1	227.2	490.8	717.9	192.0	296.3	488.3
- Tillable	163.9	289.2	453.1	203.4	485.8	689.2	171.5	280.1	451.5
Units of Work Accomplished:									
- Crops	222.7			334.7			229.8		
- Livestock	268.7			359.8			273.4		
- Other	15.0			25.7			8.0		
- Total	506.4			720.2			511.2		
Workers (Year Equivalents):									
- Operator(s)	1.12			1.35			1.09		
- Hired Labor	0.26			0.34			0.35		
- Custom Labor	0.03			0.04			0.04		
- Unpaid Labor	0.06			0.03			0.06		
- Total	1.47			1.76			1.54		
Operator Investments:									
- Per Worker	279663			300486			287324		
- Per Work Unit	812			734			866		

**** ENTERPRISE PRODUCTION SUMMARY ****

Crop Production:	Unit	Total Acres	AVERAGE		HIGH RETURN		LOW RETURN	
			Yield	Cost/Unit	Yield	Cost/Unit	Yield	Cost/Unit
Oats	bu	2318	34.5	3.81	39.0	3.03	21.7	6.08
Wheat, Spring	bu	1056	30.8	4.64	36.6	4.14	19.8	7.18
Wheat, Winter	bu	357	31.2	4.40	35.2	3.51	27.6	5.24
Canning Corn	\$	4112	223.90	0.96	278.44	0.74	117.86	1.69
Canning Peas	\$	2074	163.76	0.98	235.03	0.69	76.90	2.11
Corn, Grain	bu	94426	125.5	2.18	147.9	1.89	94.1	2.84
Soybeans	bu	96968	37.1	5.27	45.1	4.32	25.4	7.26
Set Aside, Till	\$	7584						
Alfalfa Hay	tn	10594	4.3	45.51	6.0	32.50	1.6	111.38
Corn Silage	tn	3623	16.3	15.48	20.8	11.82	10.8	25.44
CRP	\$	671	76.09	1.18	79.43	0.73	65.11	1.90
Livestock:								
F-F Hogs	Cwt	2506.0	37.68	2514.3	37.57		1295.0	39.47
Finish Hogs	Cwt	1585.8	29.14	1546.9	25.46		1289.0	34.53
Feeder Pigs	Pig	1389.0	38.68	2028.0	31.57		898.0	48.64
Hogs, Mixed	Cwt	2883.5	40.61	2262.4	40.77		3504.7	40.47
Hogs, Combined	Cwt							
Dairy Cows	Milk	16706	9.82	19646	9.41		14345	10.77
Other Dairy	Head	64.4	371.36	55.7	351.49		66.6	418.69
All Dairy	Cow	53.1	2089.07	51.8	2238.43		43.4	1982.78
Beef Feedlot	Cwt	657.2	53.09	342.3	46.93		552.0	59.00
Dairy Beef	Cwt	463.1	51.15	251.8	50.56		416.9	52.62
Beef Cows	Cow	56.0	335.39					
Sheep Flock	Ewe	44.1	167.92	28.7	108.84		62.5	200.70

EXPLANATION OF OPERATOR'S FINANCIAL POSITION

Tables 5.1 & 5.2 provide a categorical listing of operator's assets and liabilities and determine Operator Equity. The change in equity is a measure of progress which, over a period of years, is one of the best measures of financial progress.

EXPLANATION OF TABLE 5.2 RATIOS

- 32 **THE CURRENT RATIO** Is a measure of liquidity that 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 **THE FIXED 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 **THE 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. This ratio is calculated by dividing total assets by total liabilities.
- 37 **EQUITY/ASSET** 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 should be increasing over time. It is calculated by dividing total equity by total assets.
- 38 **DEBT/EQUITY** 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 an asset equity/asset ratio of .50 to 1.00. All measures of solvency use the same three measures of financial position. They all express relationships between assets, liabilities and net worth (or equity). 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.

FINANCIAL TABLES

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OPERATOR'S FINANCIAL POSITION - TABLE 5.1 AVERAGE OF 446 FARMS

		JAN 1	DEC 31
CURRENT ASSETS:			
4	Cash, Checking & Savings Account Balance: Pers	3291	2966
5	Cash, Checking & Savings Account Balance: Farm	6425	5765
6	Hedging Account Equity	296	382
7	Notes & Accounts Receivables: Personal	558	506
8	Notes & Accounts Receivables: Farm	1641	1478
9	Crops Held for Sale	50483	51511
10	Livestock Feed	21766	19702
11	Supplies/Prepays	8728	7314
12	Feeder Cattle & Market Other Dairy	12156	11439
13	Market Hogs	13736	11368
14	Feeder Lambs & Goats	17	7
15	Poultry - All Types	584	545
16	Other Livestock		
17	Total Current Assets	119682	112984 *
INTERMEDIATE ASSETS:			
19	Dairy Cows	12767	12656
20	Other Dairy	4959	5172
21	Beef Breeding Cattle	660	662
22	Breeding Hogs	5098	4637
23	Breeding Sheep/Goats	107	105
24	Other Productive Livestock		
25	Auto & Truck: Personal Share	2952	3156
26	Auto & Truck: Farm Share	6012	6207
27	Power, Machinery & Equipment	47732	52194
28	Livestock Equipment	9658	10488
29	Custom Work Equipment	1895	2029
30	Irrigation Equipment	247	255
31	Stocks & Bonds & Co-op Equity Farm	13688	14607
32	Stocks & Bonds & Co-op Equity Personal	3110	4162
35	Other Household Personal	11859	12082
36	Retirement Accounts & Life Insurance	9259	10928
37	Total Intermediate Assets	130002	139340 *
LONG TERM ASSETS:			
39	Buildings & Fences	39706	40560
40	Land & Land Improvements	161710	167710
41	Dwelling	28059	30053
42	Real Estate Personal	6245	6651
43	Total Long Term Assets	235719	244974 *
44	Total Assets	485403	497299
45	Total Personal Assets (Incl Cash)	65334	70504
46	Total Farm Assets (Incl Cash)	420069	426794 *

Does not include current portion of principal due within the next 12 months.

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OPERATOR'S FINANCIAL POSITION - TABLE 5.2 AVERAGE OF 446 FARMS

		JAN 1	DEC 31	
	CURRENT LIABILITIES:			
4	Accounts Payable: Personal	98	113	
5	Account Payable: Farm	1305	1518	
5A	Current Portion: Real Estate	5408	5421	
6	Current Portion: Intermediate Debt	9852	9309	
6A	Current Portion: Notes & Line of Credit	27551	33133	
7	Delinquent Interest	240	340	
8	Rents & Lease Payments Due From Past Year	212	283	
9	Total Current Liabilities	44665	50118 *	
	# INTERMEDIATE LIABILITIES:			
11	Notes Payable: Personal	273	308	
12	Notes Payable: Farm	10639	12007	
13	Chattel Mortgages: Personal	823	661	
14	Chattel Mortgages: Farm	33355	35739	
16	Total Intermediate Liabilities	45090	48715	
	# LONG TERM LIABILITIES:			
18	Real Estate Mortgages & Contracts: Personal	3244	3519	
19	Real Estate Mortgages & Contracts: Farm	105130	106438	
21	Total Long Term Liabilities	108375	109957 *	
22	Total Liabilities	198129	208791 *	
23	Equity	287274	288508	
24	Change in Equity		1234 *	
	***** RATIOs *****			
32	Formula #Current Ratio (Cur Assets/Cur Liab)	Beg.Yr. 2.68	End Yr. 2.25	% Debt 44.36
33	#Intermediate Ratio (Int Assets/Int Liab)	2.88	2.86	34.96
34	#Working Ratio (Wkng Ast/Wkng Liab)	2.78	2.55	39.17
35	#Fixed Ratio (Fxd Ast/Fxd Liab)	2.18	2.23	44.89
36	#Net Capital Ratio (T. Assets/T. Liab)	2.45	2.38	41.99
37	#Equity/Asset (T. Liab/Equity)	0.59	0.58	58.01
38	#Debt/Equity (T. Liab/Equity)	0.69	0.72	72.37
39	#Debt Structure Ratio (Cur Liab/T. Liab)	0.23	0.24	24.00
51	Return to Capital, Fam Labor, & Mgmt	25636 *		
52	Total Income From Non-Farm Sources	14035		
53	Total Family Income	39671		
54	Total Family Cash & Non-Cash Expense	42886		
55	Total Money Borrowed	105528 *		
56	Total Paid on Debt	95262		

FINANCIAL TABLES

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TABLE 5.1 - OPERATOR'S FINANCIAL POSITION - 1991

		89 MOST PROFITABLE F FARMS		89 LEAST PROFITABLE F FARMS	
		JAN 1	DEC 31	JAN 1	DEC 31
CURRENT ASSETS:					
4	Cash, Ckg & Svg Acct Bal: Pers	8453	5879	1529	2817
5	Cash, Ckg & Svg Acct Bal: Farm	11997	7126	5648	6753
6	Hedging Account Equity	771	1253	370	396
7	Notes & Accounts Receivables: Pers	1059	1028	638	521
8	Notes & Accounts Receivables: Farm	2487	3640	3760	2050
9	Crops Held for Sale	77252	93450	53360	43522
10	Livestock Feed	23657	22020	21966	18884
11	Supplies/Prepays	13897	12241	7334	4563
12	Feeder Cattle & Market Other Dairy	8452	6342	18531	19104
13	Market Hogs	19607	16976	17799	14382
14	Feeder Lambs & Goats		51		1
15	Poultry - All Types	435	421	2492	2312
16	Other Livestock				
17	TOTAL CURRENT ASSETS	168067	170375	133478	115303
INTERMEDIATE ASSETS:					
19	Dairy Cows	12724	12683	6495	6033
20	Other Dairy	5399	6358	1575	1216
21	Beef Breeding Cattle	386	386	161	170
22	Breeding Hogs	7612	6692	5305	5152
23	Breeding Sheep/Goats			392	430
24	Other Productive Livestock				
25	Auto & Truck: Personal Share	3098	3507	3868	4383
26	Auto & Truck: Farm Share	7253	8337	7248	6588
27	Power, Machinery & Equipment	52686	60803	56296	61102
28	Livestock Equipment	9291	9992	9800	9339
29	Custom Work Equipment	1752	1784	1946	2353
30	Irrigation Equipment			923	998
31	Stocks/Bonds/Co-op Equity: Farm	17189	18071	11259	13282
32	Stocks/Bonds/Co-op Equity: Pers	1324	1713	3562	6522
35	Other Household Personal	9717	9584	13654	14054
36	Retirement Accounts & Life Insurance	13634	16675	8924	10317
37	TOTAL INTERMEDIATE ASSETS	142064	156584	131409	141940
LONG TERM ASSETS:					
39	Buildings & Fences	43780	45786	47174	49078
40	Land & Land Improvements	199243	215077	177746	181607
41	Dwelling	34306	38784	31830	34076
42	Real Estate Personal	8565	9861	4479	4434
43	TOTAL LONG TERM ASSETS	285894	309507	261229	269195
44	TOTAL ASSETS	596025	636466	526116	526439
45	TOTAL PERSONAL ASSETS (INCL CASH)	80155	87031	68484	77124
46	TOTAL FARM ASSETS (INCL CASH)	515870	549436	457632	449314

Does not include current portion of principal due within the next 12 months.

TABLE 5.2 - OPERATOR'S FINANCIAL POSITION - 1991

	89 MOST PROFITABLE FARMS		89 LEAST PROFITABLE, FARMS	
	JAN 1	DEC 31	JAN 1	DEC 31
CURRENT LIABILITIES:				
4 Accounts Payable: Personal	53	56	3	7
5 Account Payable: Farm	761	2008	2791	2636
5A Current Portion: Real Estate	8749	6955	4355	4518
6 Current Portion: Intermediate Debt	15473	14439	9364	9648
6A Current Portion: Notes & Line of Credit	37946	45308	36702	45404
7 Delinquent Interest			999	1280
8 Rents & Lease Payments Due From Past Year	603	750	371	506
9 Total Current Liabilities	63585	69516	54585	63999
# INTERMEDIATE LIABILITIES:				
11 Notes Payable: Personal	250	236	307	475
12 Notes Payable: Farm	12991	13718	14333	16625
13 Chattel Mortgages: Personal	1385	1146	282	173
14 Chattel Mortgages: Farm	39613	41187	24952	32487
16 Total Intermediate Liabilities	54240	56288	39874	49760
# LONG TERM LIABILITIES:				
18 Real Estate Mortgages & Contracts: Personal	6744	7413	1532	1874
19 Real Estate Mortgages & Contracts: Farm	118852	122620	100820	103972
21 Total Long Term Liabilities	125596	130033	102351	105845
22 Total Liabilities	243422	255836	196810	219604
23 Equity	352604	380630	329306	306834
24 Change in Equity		28027		-22471
RATIOS				
Formula	Beg. Yr.	End Yr.	% Beg. Yr.	End Yr.
32 #Current Ratio (Cur Assets/Cur Liab)	2.64	2.45	40.80	2.45 1.80
33 #Intermediate Ratio (Int Assets/Int Liab)	2.62	2.78	35.95	3.30 2.85
34 #Working Ratio (Wkng Ast/Wkng Liab)	2.63	2.60	38.48	2.80 2.26
35 #Fixed Ratio (Fxd Ast/FxdLiab)	2.28	2.38	42.01	2.55 2.54
36 #Net Capital Debt (T. Assets/T. Liab)	2.45	2.49	40.20	2.67 2.40
37 #Equity/Asset (T. Liab/T. Liab)	0.59	0.60	59.80	0.63 0.58
38 #Debt/Equity (T. Liab/Equity)	0.69	0.67	67.21	0.60 0.72
39 #Debt Structure Ratio (Cur Liab/T. Liab)	0.26	0.27	27.17	0.28 0.29
51 Return to Capital, Family Labor, & Mgmt	74972		-6997	
52 Total Income From Non-Farm Sources	14198		14963	
53 Total Family Income	89170		7966	
54 Total Family Cash & Non-Cash Expense	61891		40825	
55 Total Money Borrowed	160999		143375	
56 Total Paid on Debt	149973		120831	

MEASURES OF FARM ORGANIZATION AND MANAGEMENT EFFICIENCY

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

1. Return to Operator's Labor & Management - A measure of the relative financial return for the operators labor, taking into account all income and expense, cash and non-cash, including a charge for the use of farm capital. This is based on the operators share of the business and is found also in Table 6.
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 (Excl. 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. Unit values are found on page 64.
7. Size of Business - Work Units - A measure of the total work load. A unit of work is a standardized measure of productivity allowing comparison between diverse farm operations with various enterprises. Work unit values assigned to each class of livestock, each crop, and to other tasks utilizing farm labor are listed on page 64.
8. Work Units per Worker - Measures labor efficiency. It is the total work units divided by the number of workers on the farm including the operator, hired labor and family labor.
9. Power Machinery, Equipment and building Expense per Work Unit - A measure of expense control. It is the total of items 31 through 36 in Table 3 divided by the number of Work Units.

Other items listed on Table 8 are related to the above measures and serve to further define and describe the efficiency level of the farm business. Note should be taken that items listed in Table 8 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 an above average earnings, this may not be true when individual farms are considered. The inter-relationship of factors varies from farm to farm.

YEAR END 1991

MEASURES OF FARM ORGANIZATION & MANAGEMENT EFFICIENCY - TABLE 8

ITEMS	AVERAGE OF 482 FARMS	96 HIGH RETURN	96 LOW RETURN
Return to Operator's Labor & Mgmt	12286	57960	-23390
Crop Yield Index	100.0	96.9	107.5
Return Over All Listed Cost per Tillable Acre (Excl. Pasture)	16.56	31.33	-12.01
Gross Return/Till Acre (Excl. Pasture)	252.36	257.31	216.94
Index Return / \$100 Feed Fed	100.0	108.1	94.7
Livestock Units / 100 Acres #	22.20	19.17	24.85
Size of Business-Total Work Units	506.3	720.2	511.2
Work Units / Worker	342.09	406.89	327.69
Power, Machinery, Equipment, Building Expense / Work Unit	78.64	68.13	93.55
Number of Animal Units	102.67	133.10	117.94
Work Units:			
Crops	222.7	334.7	229.8
Productive Livestock	268.7	359.8	273.4
Other Productive Work Units	15.0	25.7	8.0
Expenses / Work Unit:			
Tractor & Crop Machinery	39.84	37.66	45.44
Auto & Truck: Farm Share	11.53	9.81	12.76
Electricity: Farm Share	5.68	4.99	6.08
Livestock Equipment	8.11	6.29	11.33
Building, Fence & Tiling	12.61	8.82	16.98
Other Expense per Total Work Units:			
Gen. Farm, Phone, Other Util.	8.86	8.58	10.88
Wages for Hired Labor	10.10	9.19	16.44
Tractor, Crop Machinery Expense per Crop Acre ##	43.68	39.08	49.15
Farm Power & Machinery Cost:			
Allocated to Livestock	3163.61	3916.94	3585.51
Allocated to Crops	20569.39	28058.06	24893.49
Building, Fence, Tile Cost:			
Allocated to Livestock	2681.00	2569.62	3460.05
Allocated to Crops	3416.34	3535.44	4942.21
# Acres include all tillable land, non-tillable hay & pasture.			
## Acres include all tillable land plus acres in non-tillable hay.			
Supplementary Operator's Management Information:			
Return to Capital & Family Labor	25636	74629	-7129
Operator's Depreciation:			
Farm Power & Crop Machinery	8322	9871	10248
Irrigation Equipment	-8		-73
Custom Work Equipment	288	416	163
Livestock Equipment	1553	1542	2389
Buildings & Fences	3698	3866	4876
Land Improvements & Tile	819	1123	690
Total Operator's Depreciation	14672	16818	18293

DESCRIPTION OF ANALYSIS TABLES 1, 3 & 4

Non Farm Income and Household & Personal Expense (table 4) provides a listing on non-farm sources of income and expense for the farm family. Household and personal accounts are important if the family is to manage its financial affairs wisely. This is an "Operators Share" table, and includes only those farms where complete household and personal accounts were kept.

Resources Used in the Business (table 1) is a "whole farm" table that includes the landlord's share of the investment for rented farms. It lists the categories of farm capital for the average, 20% most profitable, and 20% least profitable farms.

Livestock, crops, seed and feed reflect a conservative market price at the time the inventory is taken. Machinery, equipment and building values reflect cost less depreciation. Land is generally valued at cost, but may have been adjusted to reflect long term changes in value.

Farm size is measured by investment, acres, number of workers and work units. Work units provide a measure of the work accomplished. A clue to the farm organization is indicated by the distribution of work units between crops and livestock.

Enterprise Statement (table 3) is a "whole farm" table that combines the information shown in Tables 1, 2A & 2B to provide an accrued picture of each part of the farm business as an income center or as an expense center. Cash receipts and expenses from Tables 2A & 2B are adjusted for changes in inventory for each enterprise from Table 1 in order to show net increases and net decreases. The resulting labor earnings are the same as those shown on Table 2B.

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TABLE 4 - NON FARM INCOME & HHP EXPENSE - 1991

	AVERAGE OF 244 FARMS	PER ADULT EQUIVALENT	48 HIGH	48 LOW
	AVERAGE	PROFIT	PROFIT	
4 Number of Persons - Family	4			
5 Number of Adult Equiv - Family	3.1			
6 Non Farm Income				
7 Outside Investment Income	1947			
8 Other Pers Income & Tax Refund	11341			
9 Sale of Dwell/Auto/Trk (Pers)	406			
10 Net Cash from Non Farm Business	342			
11 TOTAL NON FARM INCOME	14035	4527.42	4302.42	4534.24
<hr/>				
		PER ADULT EQUIVALENT		
	TOTAL	AVERAGE	HIGH	LOW
14 Church & Charity	883	284.84	377.58	215.45
15 Medical Care & Health Insurance	3935	1269.35	1274.24	985.76
16 Food & Meals Bought	5118	1650.97	1667.88	1506.67
17 Operating Expense & Supplies	2093	675.16	876.36	440.00
18 Furnishings & Equipment	1313	423.55	470.61	367.88
19 Clothing & Materials	1694	546.45	657.27	487.58
20 Personal Care, Spending	2041	658.39	985.76	658.18
21 Education	693	223.55	301.21	161.82
22 Recreation	1449	467.42	589.09	452.73
23 Gifts & Special Events	1381	445.48	411.21	425.15
24 Personal Interest	491	158.39	242.12	88.79
25 TOTAL CASH HOUSEHOLD EXPENSE	21091	6803.55	7853.03	5789.70
26 Truck & Auto Expense: Personal	1471	474.52	449.70	471.82
27 Upkeep on Dwelling: Personal	450	145.16	153.94	107.27
28 Cash Rent: Personal	78	25.16	35.45	14.24
29 Telephone & Elec Expense: Personal	1007	324.84	347.88	319.39
30 General Farm Expense: Personal	392	126.45	296.06	102.12
31 TOTAL CASH LIVING & OPER EXPENSE	24489	7899.68	9136.06	6804.55
32 New Truck & Auto: Personal	1233	397.74	441.21	414.24
33 New Dwelling, Bldgs, Land: Personal	2333	752.58	1133.94	1062.42
34 Taxes & Other Deductions	6770	2183.87	3023.64	2036.67
35 Life Insurance	1926	621.29	743.94	698.79
35A Adjusted Cash Living Expense	33185	10704.84	12903.94	9539.70
36 Paid on Personal Debt (Principal)	2380	767.74	2313.94	336.36
37 Pers Investments (Excl Life Ins)	3341	1077.74	1836.06	935.76
38 TOTAL NON FARM CASH EXPENSES	42472	13700.65	18628.79	12288.48
39 NON FARM CASH EXP MINUS INCOME	28437	9173.23	14326.36	7754.24
40 TOTAL FAMILY LIVING FROM FARM	414	133.55	125.76	82.73
41 TOTAL CASH/NON CASH EXPENSE	42886	13834.19	18754.85	12371.21
<hr/>				
	QTY	OPER	OPER	OPER
44 Milk & Cream (Qts.)	177	40	34	5
45 Beef & Buffalo (LBS)	484	274	217	182
46 Pork, Lamb, Mutton, Goat (LBS)	270	99	164	86
48 Poultry, All Fowl (LBS)				
49 Eggs (Doz)				
50 Veg, Other Produce & Wood Used				
51 TOTAL FAMILY LIVING FROM FARM		414	415	273
52 CALCULATED LIVING EXPENSE				
53 Total Family Income		39671	89170	7966
54 Minus Change in Net Worth		1234	28027	-22471
55 Apparent Family Living		38437	61143	30437
56 Total Family Living/WU Calc.		83.89	85.36	79.33
57 Net Family Living/WU		56.17	65.64	50.06
58 Adj. Family Living/Work Unit		65.54	59.13	61.58

RESOURCES USED IN THE BUSINESS - TABLE 1 AVERAGE OF 482 FARMS

Measures of Farm Size		
2 Acres-Total	482.0	*
3 -Tillable	453.1	
4 Work Units-Crops	222.7	
5 -Livestock	268.7	
6 -Other	15.0	
7 -Total	506.3	
8 Workers-Operator(S) Year Equivalents	1.12	
9 -Hired	0.26	
10 -Custom	0.04	
11 -Unpaid Family	0.06	
12 -Total	1.48	
13 Capital Invested-Per Worker	470084	*
14 -Per Work Unit	1374	
Whole Farm Inventories		
	JAN 1	DEC 31
22 Feeder Cattle	9139	8634
23 Market Hogs	14551	11931
24 Feeder Lambs	16	6
25 Poultry-All Types	621	582
26 Other Livestock-Incl. Other Dairy	3830	3694
27 Crops Held for Sale & Livestock Feed	73726	72943
28 Supplies/Prepads, Fuel & Lubricants	9069	7497
29 Accounts Receivables & Hedging Acct. Equity	1926	1875
30 Dairy Cows	13518	13304
31 Other Dairy	5100	5339
32 Beef Breeding	741	764
33 Swine Breeding	5612	5172
34 Sheep Breeding	104	102
35 Other Breeding Livestock		
36 Auto & Truck (Farm Share)	6075	6412
37 Power & Machinery	48448	52696
38 Livestock Equipment	10043	10734
39 Custom Equipment	1788	1926
40 Irrigation Equipment	229	236
50 Bare Land	435565	439421
51 Land Improvements & Tile	7164	7984
52 Buildings-Fences-Etc.	46211	46720
60 Total Farm Capital	693476	697972 *
70 Increase or Decrease in Total Farm Capital		4496 *

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TABLE 1 - RESOURCES USED IN THE BUSINESS - 1991

	MEASURES OF FARM SIZE	96 MOST PROFITABLE FARMS	96 LEAST PROFITABLE FARMS
2	ACRES - Total	717.9	488.3
3	- Tillable	689.2	451.5
4	WORK UNITS - Crops	334.7	229.8
5	- Livestock	359.8	273.4
6	- Other	25.7	8.0
7	- Total	720.2	511.2
8	WORKERS - Operator(s) Yr Equiv	1.35	1.10
9	- Hired	0.34	0.35
10	- Custom	0.04	0.05
11	- Unpaid Family	0.04	0.06
12	- Total	1.77	1.56
13	CAPITAL INVESTED - Per Worker	529942	495382
14	- Per Work Unit	1302	1512
	WHOLE FARM INVENTORIES	JAN 1	DEC 31
22	Feeder Cattle	7448	5625
23	Market Hogs	22119	18592
24	Feeder Lambs		47
25	Poultry - All Types	807	780
26	Other Livestock - Incl Other Dairy	2628	2584
27	Crops Held for Sale & Livestock Feed	108495	125442
28	Supplies/Prepads, Fuel & Lubricants	15402	13501
29	Accts Rcvbl & Hedge Acct Equity	3253	4916
30	Dairy Cows	16217	15547
31	Other Dairy	6872	7684
32	Beef Breeding	358	357
33	Swine Breeding	8113	7592
34	Sheep Breeding		390
35	Other Breeding Livestock		422
36	Auto & Truck (Farm Share)	7352	8654
37	Power & Machinery	57177	64758
38	Livestock Equipment	11068	11887
39	Custom Equipment	1624	1671
40	Irrigation Equipment		856
50	Bare Land	591187	602477
51	Land Improvements & Tile	8424	10668
52	Buildings-Fences-Etc.	51377	53337
60	TOTAL FARM CAPITAL	919921	956072
70	Increase or Decrease in Total Farm Capital	36151	-18489

FINANCIAL TABLES

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TABLE 3 - ENTERPRISE STATEMENT - 1991

	AVERAGE OF 482 FARMS	96 MOST PROFITABLE FARMS	96 LEAST PROFITABLE FARMS
2 RETURNS AND NET INCREASES			
3 PRODUCTIVE LIVESTOCK			
5 Net Livestock Lease Income	-87		-232
6 Dairy Cows Cattle	27096	35288	11282
7 Other Dairy Cattle	7096	8905	3006
8 Beef Breeding Cattle	452	117	56
9 Beef Feeder Cattle	6322	6296	9896
10 Hogs Complete and Mixed	19008	36238	19789
11 Hogs Finishing Enterprise	13293	15719	20500
12 Producing Feeder Pigs	8423	13849	7121
13 Sheep & Goats and Wool	40		161
14 Sheep & Goats Feeders	3		15
15 Poultry, All Fowl	3240	3978	12258
16 Contract Livestock	871	2191	1016
17 Other Productive Livestock			
18 TOTAL ALL PRODUCTIVE LIVESTOCK	85757	122581	84868
19 Value of Feed Fed to Livestock	49208	63889	56920
20 RETURN OVER FEED FROM LIVESTOCK	36549	58691	27949
21 Crop, Seed, & Feed	108248	192074	90305
22 Fertilizer, Chemicals, Seed, & Other	30796	46871	32624
23 RETURN OVER DIRECT COSTS: CROPS	77452	145203	57680
24 Crops & Supplies Purch for Resale (Net)	-2088	-8352	-479
25 Cooperative Patronage Refunds	2278	2594	1822
26 Miscellaneous Farm Income/Accts Receivable	1684	3603	1002
27 Custom Work Enterprise	707	1295	317
28 Government Payment & Set Aside	7745	12893	7758
29 TOTAL RETURNS & NET INCREASES	124327	215927	96048
30 EXPENSES & NET DECREASES			
31 Truck & Auto (Farm Share)	5839	7066	6521
32 Tractors & Crop Machinery	20176	27124	23299
33 Irrigation Equipment	-3		-70
34 Utilities	3314	3997	3602
35 Livestock Equipment	4106	4528	5794
36 Buildings & Fences	6384	6352	8678
37 Land Improvements, & Tile	1132	1540	1309
38 Land	-610	-5505	2441
39 Vet & Misc. Livestock Expense	6812	8954	7219
40 All Labor Costs-Paid & Unpaid	6028	6702	9718
41 Property Tax	4746	7571	5020
42 General Farm Expense	4048	5774	5070
43 Interest on Farm Capital (7%)	48701	65660	54096
44 TOTAL EXPENSES & NET DECREASES	110673	139763	132697
45 Return to Whole Farm Operator Labor & Mgmt	13654	76164	-36649
46 Number of Farm Operators	1	1	1
47 Full Time Operator Equivalent	1.12	1.35	1.09
48 Return to Oper Labor & Mgmt./Full Time Oper	12191	56418	-33623

DESCRIPTIONS OF EARNINGS STATEMENTS

Receipts (Tables 2A & 6A) are combined because they are derived the same way, except that Table 2A represents the whole farm (including landlord's share) and Table 6A represents the operator's share only. This table provides a listing of all the sources of farm income - operating income, income from the sale of capital assets, and gain in capital inventory values (if any). Table 6A also calculates net cash operating income which includes operating income and expense and the purchase and sale of breeding stock.

Expenses (Tables 2B & 6B) are combined because they are derived the same way. Table 2B represents the whole farm and Table 6B represents the operator's share only. This table provides a listing of farm expenses - operating expense, the purchase of capital assets, and decrease in capital inventory values (if any). An opportunity charge for interest on farm capital investment at 7% (adjusted for interest actually paid on Table 6B) is included to determine the return to labor and management. The return to capital and family labor shown on Table 6B represents the amount available to the family for living expenses, debt service and savings.

FINANCIAL TABLES

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AVERAGE OF 482 FARMS

CASH RECEIPTS - TABLE 2A & 6A	2A WHOLE FARM	6A OPER SHARE	% OF L 47
Sale of Livestock & Livestock Products			
2 Dairy Cows	3451	3110	
3 Dairy Products	28656	27638	
4 Other Dairy Cattle	1930	1825	
5 Beef Breeding Cattle	148	141	
6 Beef Feeder Cattle	14323	14081	
7 Hogs Complete & Mixed	21424	20073	
8 Hogs Finishing	24935	22143	
9 Hogs Producing Feeder Pigs	3894	3625	
10 Sheep, Goats, Wool: Breeding	73	67	
11 Sheep, Wool: Feeders	3	3	
12 Poultry, All Fowl	2349	2331	
13 Eggs	1708	1295	
14 Custom, Contract Livestock Feeding	1314	1314	
15 Other Productive Livestock			
16 Other Misc. Livestock Income	304	302	
17 Total Sales of Productive Lvstk	104512	97951	47.57 *
Sale of Crops			
21 Wheat	306	297	
22 Durum			
23 Other Small Grain	170	168	
24 Corn	44640	42235	
25 Soybeans	37735	35791	
26 Sunflowers			
27 Grain Sorghum & Other Row Crops	3009	2822	
28 Legumes & Other Roughage	268	264	
29 Grass Seed	25	25	
30 Fruits & Nuts			
31 Vegetables, Roadside Mkt/Speciality	9	9	
32 Nursery, Timber, & Other	16	16	
33 Sale: Crops/Supply Purch for Resale	10533	10529	
34 Total Sales From Crops/Supplies	96710	92156	44.75 *
40 Government Payments-Set Aside Acres	7745	7382	
41 Gas Tax Refund	9	9	
42 Income From Work Off Farm	1273	1167	
43 Custom Work Enterprise Income	3260	3260	
44A Patronage Refunds (Cash)	1020	1003	
44B Patronage Refunds (Equity)	1258	1227	
45 Miscellaneous Farm Income	1806	1761	
46 Total Other Farm Income	16372	15809	7.68
47 Total Farm Operating Income	217594	205916	100.00 *
50 Auto, Truck, & Machinery Sold	1237	1233	
51 Irrigation Equipment Sold			
52 Custom Work Equipment Sold			
53 Livestock Equipment Sold	47	46	
54 Buildings & Improvements Sold	948	522	
55 Land & Land Improvements Sold	1313	936	
56 Farm Capital Lease Income	1305	994	
57 Total Farm Capital Sales	4849	3732 *	
58 Total Farm Sales	222442	209648 *	
60 Incr in Farm Capital (Not Incl Cash)	4496	7385	
61 Family Living From the Farm	496	459	
62 Total Farm Rcpts (58)+(60)+(61)	227434	217492 *	
70 Total Farm Operating Income (Line 47)		205916	
71 Total Cash Farm Operating Expense (Exp-L43)		163744	
72 Net Cash Operating Income (70)-(71)		42172 *	

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AVERAGE OF 482 FARMS

CASH EXPENSES - TABLE 2B & 6B	2B WHOLE FARM	6B OPER SHARE	6B % OF L 43
Purchase of Livestock			
5 Dairy Cows	402	398	
6 Other Dairy Cattle	348	333	
7 Beef Breeding Cattle	62	56	
8 Beef Feeder Cattle	6761	6465	
9 Hogs Complete & Mixed	1221	1167	
10 Hogs Finishing	5074	4965	
11 Hogs Producing Feeder Pigs	727	625	
12 Sheep, Goats, Wool: Breeding	23	23	
13 Sheep, Wool: Feeders			
14 Poultry, All Fowl	779	747	
15 Custom, Contract Livestock Feeding	149	149	
16 Other Productive Livestock			
17 Total Livestock Purchases	15545	14929	9.12
20 Vet, Breeding & Misc Livestock Exp	6812	6447	3.94
21 Purchase or Crops & Supp for Resale	12621	12617	7.71
22 Feed Bought	26339	24786	15.14
23 Fertilizer	8421	7966	4.86
24 Chemicals	8526	8009	4.89
25 Other Crop Expense	12340	11780	7.19
26 Irrigation Operation Cost	19	19	0.01
27 CW Oper Costs Excl Labor & Repair	1843	1839	1.12
28 Custom Work Hired	3459	3292	2.01
29 Gas, Diesel & Lubricants	5483	5255	3.21
30 Repair & Upkeep of Lvstk Equip	1967	1850	
31 Repair & Upkeep of Farm Real Estate	1696	1620	
32 Repair & Oper Mach, Trac, Trk, Auto	9017	8559	
33 Repair & Upkeep of Irrig Equip	3	3	
34 Repair & Upkeep of Custom Work Equip	423	423	
35 Total All Repairs	13107	12455	7.61 *
36 Wages of Hired Labor	5116	4908	3.00
37 Personal Property & Real Est. Taxes	4746	2227	1.36
38 General Farm Expenses	4048	3884	2.37
39 Utilities	3314	3140	1.92
40 Farm Capital Lease Expense	2429	22901	13.99
41 Total Interest Payable This Year	XXX	17291	10.56
42 Operator Interest Actually Paid	XXX	(17188)	
43 Total Cash Operating Expense	134168	163744	100.00 *
50 Auto, Truck & Machinery Bought	14713	14212	
51 Irrigation Equipment Bought			
52 Custom Work Equipment Bought	425	422	
53 Livestock Equipment Bought	2496	2429	
54 New Real Estate:Buildings & Fences	5468	5074	
55 New Real Estate:Land-Land Improvemen	7011	6612	
57 Total Capital Purchases	30114	28749 *	
58 Total Farm Purchases	164282	192492 *	
60 Decrease in Farm Capital (Not Incl Cash)			
61 Interest on Farm Capital: 7% Charge	48701	11923	
62 Unpaid Family Labor	729	729	
63 Board Furnished Hired Labor	68	62	
64 Total Farm Expense	213780	205206 *	
70 Ret to Oper Labor & Mgmt(6A/62)-(64)	13654	12286 *	
71 Number of Operators	1	XXX	
72 Full Time Operator Equivalents	1.12	XXX	
73 Ret/Oper/Full Time Op Equiv (70/72)	12191	XXX	
74 *Ret: Cap & Family Labor & Mgmt	XXX	25636 *	

FINANCIAL TABLES

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TABLE 2A & 6A - CASH RECEIPTS - 1991

	96 FARMS HIGHS	96 FARMS LOWS	
	2A WHOLE FARM	6A OPER SHARE	2A WHOLE FARM
Sale of Livestock & Livestock Products			
2 Dairy Cows	4496	3793	1592
3 Dairy Products	37374	35973	12588
4 Other Dairy Cattle	1916	1799	1253
5 Beef Breeding Cattle	157	157	38
6 Beef Feeder Cattle	14607	13618	25745
7 Hogs Complete & Mixed	38792	32160	23450
8 Hogs Finishing	30443	25361	38162
9 Hogs Producing Feeder Pigs	4991	4872	3336
10 Sheep, Goats, Wool: Breeding			254
11 Sheep, Wool: Feeders			17
12 Poultry, All Fowl	174	87	11581
13 Eggs	4148	2074	4430
14 Custom, Contract Livestock Feeding	3705	3705	649
15 Other Productive Livestock			649
16 Other Misc. Livestock Income	155	155	404
17 Total Sales of Productive Lystk	140957	123752	123498
Sale of Crops			116124
21 Wheat	397	356	201
22 Durum			198
23 Other Small Grain	251	251	125
24 Corn	79080	71815	43170
25 Soybeans	61061	54928	35499
26 Sunflowers			34316
27 Grain Sorghum & Other Row Crops	4382	3615	4736
28 Legumes & Other Roughage	255	254	422
29 Grass Seed	127	127	
30 Fruits & Nuts			
31 Vegetables, Roadside Mkt/Specialty			46
32 Nursery, Timber, & Other			46
33 Sale: Crops/Supply Purch for Resale	14465	14443	9542
34 Total Sales From Crops/Supplies	160018	145790	93740
40 Government Payments-Set Aside Acres	12893	11769	7758
41 Gas Tax Refund	12	10	12
42 Income From Work Off Farm	2351	1825	1303
43 Custom Work Enterprise Income	3210	3210	1117
44A Patronage Refunds (Cash)	930	882	785
44B Patronage Refunds (Equity)	1664	1556	1038
45 Miscellaneous Farm Income	2318	2307	2583
46 Total Other Farm Income	23377	21559	14596
47 Total Farm Operating Income	324351	291101	231833
50 Auto, Truck, & Machinery Sold	2997	2997	664
51 Irrigation Equipment Sold			664
52 Custom Work Equipment Sold			
53 Livestock Equipment Sold	74	70	54
54 Buildings & Improvements Sold	3355	1908	
55 Land & Land Improvements Sold	3916	2707	807
56 Farm Capital Lease Income	2769	2072	1483
57 Total Farm Capital Sales	13111	9755	3008
58 Total Farm Sales	337463	300856	234841
60 Incr in Farm Capital (Not Incl Cash)	36151	38437	222950
61 Family Living From the Farm	672	557	317
62 Total Farm Rcpts (58)+(60)+(61)	374286	339850	223239
70 Total Farm Operating Income (Line 47)		291101	220332
71 Total Cash Farm Operating Expense (Exp-L43)		218876	192948
72 Net Cash Operating Income (70)-(71)		72225	27384

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TABLE 2B & 6B - CASH EXPENSES

		96 FARMS HIGH		96 FARMS LOWS	
		2B WHOLE FARM	6B OPER SHARE	2B WHOLE FARM	6B OPER SHARE
	Purchase of Livestock				
5	Dairy Cows	501	501	323	323
6	Other Dairy Cattle	289	287	140	140
7	Beef Breeding Cattle	78	78	19	19
8	Beef Feeder Cattle	5991	4687	16285	16107
9	Hogs Complete & Mixed	1215	983	2562	2525
10	Hogs Finishing	3482	3204	10193	10193
11	Hogs Producing Feeder Pigs	986	813	902	831
12	Sheep, Goats, Wool: Breeding			91	91
13	Sheep, Wool: Feeders				
14	Poultry, All Fowl	317	159	3586	3586
15	Custom, Contract Livestock Feeding	518	518		
16	Other Productive Livestock				
17	Total Livestock Purchases	13378	11229	34101	33815
20	Vet, Breeding & Misc Livestock Exp	8954	8128	7219	6637
21	Purchase or Crops & Supp for Resale	22817	22795	10021	10021
22	Feed Bought	34564	30846	37548	35264
23	Fertilizer	12423	10965	8117	7736
24	Chemicals	13399	11594	8571	8167
25	Other Crop Expense	19282	17270	12393	12046
26	Irrigation Operation Cost	24	24	35	35
27	CW Oper Costs Excl Labor & Repair	865	842	259	259
28	Custom Work Hired	4546	4133	3676	3440
29	Gas, Diesel & Lubricants	6828	6186	6256	5958
30	Repair & Upkeep of Lvstk Equip	2327	2023	2130	1891
31	Repair & Upkeep of Farm Real Estate	2020	1795	2069	1938
32	Repair & Oper Mach, Trac, Trk, Auto	11156	9968	10632	9739
33	Repair & Upkeep of Irrig Equip				
34	Repair & Upkeep of Custom Work Equip	630	630	358	358
35	Total All Repairs	16134	14416	15189	13925
36	Wages of Hired Labor	6622	6184	8402	7807
37	Personal Property & Real Est. Taxes	7571	3144	5020	2528
38	General Farm Expenses	5774	5274	5070	4841
39	Utilities	3997	3476	3602	3362
40	Farm Capital Lease Expense	4411	40891	2530	20195
41	Total Interest Payable This Year		21477		16913
42	Operator Interest Actually Paid		(21479)		(16652)
43	Total Cash Operating Expense	181589	218876	168009	192948
50	Auto, Truck & Machinery Bought	23730	22156	15547	14909
51	Irrigation Equipment Bought				
52	Custom Work Equipment Bought	466	447	562	562
53	Livestock Equipment Bought	2468	2204	2024	1991
54	New Real Estate:Buildings & Fences	8922	7663	7342	6706
55	New Real Estate:Land-Land Improvement	14806	14252	4974	4974
57	Total Capital Purchases	50391	46723	30450	29143
58	Total Farm Purchases	231980	265599	198459	222091
60	Decrease in Farm Capital (Not Incl Cash)			18489	9423
61	Interest on Farm Capital: 7% Charge	65660	15139	54096	14396
62	Unpaid Family Labor	420	420	709	709
63	Board Furnished Hired Labor	62	62	54	27
64	Total Farm Expense	298122	281220	271807	246646
70	Ret to Oper Labor & Mgmt(6A/62)-(64)	76164	58630	-36649	-23407
71	Number of Operators		1		1
72	Full Time Operator Equivalents	1.35		1.09	
73	Ret/Oper/Full Time Op Equiv (70/72)	56418		-33623	
74	Ret: Cap & Family Labor & Mgmt		74972		-6997

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TABLE 500 - SUMMARY MANAGEMENT INFORMATION - 1991

ITEMS	AVERAGE OF--482 FARMS	96 MOST PROFITABLE F FARMS	95 LEAST PROFITABLE F FARMS
Farm Size			
2 Total Acres Operated	482.0	717.9	488.3
2A Total Acres Owned	184.1	183.3	190.6
3 Tillable Acres Operated	453.1	689.2	451.5
3A Tillable Acres Owned	163.9	161.0	170.2
4 Total Work Units	506.3	720.2	511.2
5 Total Full Time Equivalent Workers	1.48	1.77	1.56
PROFIT & LOSS ANALYSIS			
11 Return to Labor & Management-Whole Farm	13654	76164	-36649
12 Full Time Operator Equivalent	1.12	1.35	1.09
13 Return to Capital, Farm Labor, & Mgmt.			
14 Operator's Share	25636	74972	-6997
15 Ratio: Total Expense to Total Receipts	0.94	0.83	1.10
16 Ratio: Cash Operating Exp. to Total Farm Operating Inc.	0.80	0.75	0.88
17 Ratio: Cash Operating Expense to Total Expenses	0.80	0.78	0.78
18 Ratio: Capital Turnover:Ave. Capital to Receipts:W.F.	3.06	2.51	3.29
19 Ratio: Capital Turnover:Ave. Capital to Receipts:O.S.	1.95	1.57	2.03
20 Net Cash Operating Income	42172	72225	27384
21 Interest Payable Per Work Unit	34.15	29.82	33.08
22 Interest Payable Per Dollar of Farm Operating Income	0.08	0.07	0.08
BALANCE SHEET ANALYSIS			
31 Change in Total Assets	11896	40441	323
32 Change in Total Liabilities	10662	12414	22794
33 Change in Equity	1234	28027	-22471
34 Current Ratio: End of Year	2.25	2.45	1.80
35 Working Ratio: End of Year	2.55	2.60	2.26
36 Fixed Ratio: End of Year	2.23	2.38	2.54
37 Net Capital Ratio: End of Year	2.38	2.49	2.40
38 Total Farm Assets / Work Unit	842.96	762.90	878.94
39 Total Farm Liabilities / Work Unit	403.29	342.94	424.64
FAMILY INFORMATION			
41 Total Non-Farm Income	14035	14198	14963
42 Total Cash & Non-Cash Family Living Expense	42886	61891	40825
43 Total Dollars Available to Save or Reduce Debt	2506	40974	-28661

CROP ACRES - TABLE 9

CROP	AVERAGE OF 482 FARMS	96 MOST PROFITABLE F FARMS	96 LEAST PROFITABLE F FARMS
Total Small Grain & Canning Peas	12.4	18.4	10.3
Total Row Crop	394.4	604.0	411.3
Total Legumes, Including Seed	21.6	21.2	15.8
Total Other Hay	0.7	0.6	1.0
Total Silage & Fodder	9.0	10.0	9.0
Total Tillable Pasture	0.5	0.9	0.1
Total Sod & Vegetable Crops	0.1	0.3	0.1
Total Fallow & Set Aside Land	22.6	37.1	24.3
TOTAL TILLED LAND & RECROP ACRES	461.3	692.4	471.9
 Total Non-Tillable Hay/Pasture	1.1	0.4	1.0
TOTAL LAND HARVESTED	462.4	692.8	472.9
 Wild Hay Not Harvested (Non-Tillable)	1.4	1.0	0.6
Pasture Not Harvested	3.8	2.4	2.9
Timber Not Harvested	3.4	6.0	3.7
Roads & Waste	9.4	11.2	11.1
Farmstead	7.5	7.2	8.4
TOTAL LAND NOT HARVESTED	25.5	27.8	26.7
 TOTAL NON-TILLABLE LAND	26.6	28.2	27.9
 TOTAL LAND IN FARM OR RANCH	486.0	717.0	497.0

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

Percent Land Tillable	94.4	95.9	94.5
Fertilizer Cost per Acre	20.97	21.58	20.28
Crop Chemical Cost per Acre	20.82	22.56	21.67
Seed & Other Cost per Acre	28.17	30.04	26.80
Fuel & Lubricants Used per Acre	12.03	10.19	13.09
Repair & Maintenance Cost per Acre	22.16	17.77	25.56
# TOTAL ACRES CROPPED	438.21	654.48	447.52

Tillable acres plus recropped acres minus tillable pasture, fallow and idle acres.

TABLE 10 - INDIVIDUAL CROP ENTERPRISE ANALYSIS

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

Cost 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 productive enterprise. Rented land cost is a reported cost from the farmer's records.

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

All crops 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 (line 37) on owned land represents the actual land ownership cost and includes costs for interest, real estate taxes and improvement costs on the land. Land cost for rented land is based on the actual rent paid for the use of the land.

Costs for hired labor (line 39) and non-real estate & building interest allocated (line 41) are actual overhead costs for hired labor and operating interest which were not assigned to a specific enterprise. Line 41 also includes interest on buildings. They are allocated to each enterprise by formula.

Land opportunity ownership cost (line 50) represents the total costs associated with owning land; real estate taxes and improvement costs plus a 7% opportunity cost on land investment. These costs may be greater than the land cost shown on line 37 due to the inclusion of the 7% opportunity cost. Although it may not be necessary to cover these costs in a particular year, they should be considered as a long term cost of investing in and owning land.

Total Production cost including Adjusted Family Living (line 54A) represents the total costs per unit associated with producing the crop plus the adjusted cash living expenses as reported on Table 4. There family living costs are allocated to each enterprise by work units formula and represent the proportional share that each enterprise should contribute.

TABLE 10 - CROP DATA PER ACRE - OATS - 1991

ITEMS	AVERAGE OF 144 FARMS	HIGHEST 28 FARMS	LOWEST 28 FARMS
1 TOTAL VALUE PRODUCED \$	1462	3132	551
2 TOTAL PRODUCTION	556	734	384
3 TOTAL ACRES	16.1	18.8	17.7
	PER ACRE	PER ACRE	PER ACRE
4 Yield Per Acre	34.5	39.0	21.7
5 Value Per Unit	1.00	0.98	1.01
6 Crop Product Return	34.41	38.35	21.92
7 Other Crop Income	56.40	128.24	9.21
8 Total Crop Return	90.81	166.59	31.13
	Variable Costs		
10 Fertilizer	5.34	6.44	4.69
11 Chemicals	0.99	0.59	2.71
12 Seed Expense	9.19	6.33	14.52
13 Crop Drying			
14 Crop Insurance	0.93	1.06	1.47
15 Other Expenses	1.24	2.29	0.62
16 Special Hired Labor	0.12		
17 Custom Work Hired Expense	5.59	4.47	4.69
18 Irrigation Operation			
19 Assigned Interest			
20 Total Variable Costs	23.42	21.17	28.70
21 Return Over Variable Costs	67.39	145.42	2.43
	Allocated Costs (Variable and Fixed)		
31 Farm Power & Machinery - Ownership	10.81	14.57	10.11
32 Farm Power & Machinery - Operation	18.51	19.57	17.40
33 Building & Fence Cost	4.35	3.46	3.50
34 Irrigation Ownership Cost			
37 Actual Land Ownership or Rental Cost	59.73	45.31	54.09
38 Utilities & General Farm Expense	4.16	3.67	5.03
39 Hired Labor	2.86	3.19	2.82
41 Non-Real Est. & Bldg. Interest	7.76	7.39	10.28
42 Total Allocated Costs	108.18	97.16	103.23
43 Total Listed Costs	131.61	118.35	131.92
44 Return Over Listed Costs	-40.80	48.24	-100.79
*****SUPPLEMENTARY INFORMATION*****			
49 Fair Rental Value	84.34	75.84	79.97
50 Land Opportunity Ownership Cost	76.50	62.58	78.97
51 Total Cost Adj to a Min 7% Interest	148.70	136.38	156.55
52 Work Units Assigned / Acre	0.30	0.30	0.30
53 Power Cost Allocation Factor	0.95	0.99	0.94
54 Total Listed Cost/Unit of Production	3.81	3.03	6.08
54A Total Production Cost Incl Adj Fam Living	4.38	3.48	6.93
55 Total Adjusted Cost/Unit of Production	4.31	3.49	7.22
56 Cash Variable Cost/Unit of Product	1.64	1.41	2.96
57 Return Over Listed Costs Per Unit	-1.18	1.24	-4.64
58 Breakeven Yield/Unit of Production	131.6	120.8	130.6
59 Total Acre Inches Water Applied			
60 Cost of Irrg Excluding Interest			
61 Average Price Received / Unit Sold	1.31	1.59	1.08
62 Quantity Sold (O.S.)	181	459	152

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TABLE 10 - CROP DATA PER ACRE - WHEAT - 1991

ITEMS	AVERAGE OF 55 FARMS	HIGHEST 11 FARMS	LOWEST 11 FARMS
1 TOTAL VALUE PRODUCED \$	2912	4263	907
2 TOTAL PRODUCTION	592	626	295
3 TOTAL ACRES	19.2	17.1	14.9
	PER ACRE	PER ACRE	PER ACRE
4 Yield Per Acre	30.8	36.6	19.8
5 Value Per Unit	2.58	2.65	2.56
6 Crop Product Return	79.58	96.96	50.60
7 Other Crop Income	72.08	152.34	10.27
8 Total Crop Return	151.66	249.30	60.87
Variable Costs			
10 Fertilizer	15.94	12.28	13.02
11 Chemicals	1.35	0.70	3.09
12 Seed Expense	10.83	13.86	10.20
13 Crop Drying	0.68		
14 Crop Insurance	0.99	0.06	1.68
15 Other Expenses	1.56	2.11	1.41
16 Special Hired Labor	0.31	0.18	
17 Custom Work Hired Expense	5.68	7.19	2.75
18 Irrigation Operation			
19 Assigned Interest	0.10		
20 Total Variable Costs	37.45	36.37	32.15
21 Return Over Variable Costs	114.21	212.93	28.72
Allocated Costs (Variable and Fixed)			
31 Farm Power & Machinery - Ownership	12.81	11.99	9.19
32 Farm Power & Machinery - Operation	20.21	17.78	22.48
33 Building & Fence Cost	4.90	3.98	2.68
34 Irrigation Ownership Cost			
37 Actual Land Ownership Or Rental Cost	50.25	66.85	56.05
38 Utilities & General Farm Expense	5.31	4.80	5.03
39 Hired Labor	3.59	2.40	1.34
41 Non-Real Est. & Bldg. Interest	8.44	7.37	13.22
42 Total Allocated Costs	105.51	115.17	109.99
43 Total Listed Costs	142.97	151.52	142.15
44 Return Over Listed Costs	8.69	97.78	-81.28
*****SUPPLEMENTARY INFORMATION*****			
49 Fair Rental Value	84.14		87.93
50 Land Ownership Cost	66.40	107.57	63.86
51 Total Cost Adj to a Min 7% Int	159.38	192.46	143.83
52 Work Units Assigned / Acre	0.30	0.30	0.30
53 Power Cost Allocation Factor	0.99	0.99	0.98
54 Total Listed Cost/Unit of Production	4.64	4.14	7.18
54A Total Production Cost Incl Adj Fam Living	5.28	4.62	8.11
55 Total Adjusted Cost/Unit of Production	5.17	5.26	7.26
56 Cash Variable Cost/Unit of Product	2.44	1.88	3.75
57 Return Over Listed Costs Per Unit	0.28	2.67	-4.11
58 Breakeven Yield/Unit of Production	55.4	57.2	55.5
59 Total Acre Inches Water Applied			
60 Cost of Irrg Excluding Interest			
61 Average Price Received / Unit Sold	2.66	2.74	2.71
62 Quantity Sold (O.S.)	783	484	923

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TABLE 10 - CROP DATA PER ACRE - WINTER WHEAT - 1991

ITEMS	AVERAGE OF 21 FARMS	HIGHEST 10 FARMS	LOWEST 10 FARMS
1 TOTAL VALUE PRODUCED \$	3152	3375	3040
2 TOTAL PRODUCTION	530	563	525
3 TOTAL ACRES	17.0	16.0	19.0
	PER ACRE	PER ACRE	PER ACRE
4 Yield Per Acre	31.2	35.2	27.6
5 Value Per Unit	2.65	2.67	2.60
6 Crop Product Return	82.65	94.13	71.89
7 Other Crop Income	102.76	116.81	88.11
8 Total Crop Return	185.41	210.94	160.00
Variable Costs			
10 Fertilizer	8.00	7.00	7.58
11 Chemicals	0.53	0.75	0.37
12 Seed Expense	11.24	11.75	10.63
13 Crop Drying			
14 Crop Insurance	0.65		1.42
15 Other Expenses	1.41	0.69	2.05
16 Special Hired Labor			
17 Custom Work Hired Expense	3.29	5.38	2.26
18 Irrigation Operation			
19 Assigned Interest			
20 Total Variable Costs	25.12	25.56	24.32
21 Return Over Variable Costs	160.29	185.38	135.68
Allocated Costs (Variable and Fixed)			
31 Farm Power & Machinery - Ownership	11.29	12.38	9.53
32 Farm Power & Machinery - Operation	16.76	17.19	15.79
33 Building & Fence Cost	5.00	4.56	5.16
34 Irrigation Ownership Cost			
37 Actual Land Ownership Or Rental Cost	61.41	49.41	69.11
38 Utilities & General Farm Expense	4.47	4.25	4.68
39 Hired Labor	1.82	2.63	1.21
41 Non-Real Est. & Bldg. Interest	11.47	7.63	14.74
42 Total Allocated Costs	112.22	98.05	120.22
43 Total Listed Costs	137.35	123.63	144.53
44 Return Over Listed Costs	48.06	87.31	15.47
*****SUPPLEMENTARY INFORMATION*****			
49 Fair Rental Value	80.77	90.00	73.54
50 Land Opportunity Ownership Cost	63.88	48.83	75.61
51 Total Cost Adj to a Min 7% Interest	137.12	122.63	147.58
52 Work Units Assigned / Acre	0.30	0.30	0.30
53 Power Cost Allocation Factor	0.97	0.95	0.98
54 Total Listed Cost/Unit of Production	4.40	3.51	5.24
54A Total Production Cost Incl Adj Family Living	5.03	4.01	5.91
55 Total Adjusted Cost/Unit of Production	4.40	3.48	5.34
56 Cash Variable Cost/Unit of Product	1.91	1.63	2.20
57 Return Over Listed Costs Per Unit	1.54	2.48	0.56
58 Breakeven Yield/Unit of Production	51.8	46.3	55.6
59 Total Acre Inches Water Applied			
60 Cost of Irrg Excluding Interest			
61 Average Price Received / Unit Sold	2.61	2.60	2.60
62 Quantity Sold (O.S.)	571	649	525

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TABLE 10 - CROP DATA PER ACRE - CANNING CORN - 1991

ITEMS	AVERAGE OF 76 FARMS	HIGHEST 15 FARMS	LOWEST 15 FARMS
1 TOTAL VALUE PRODUCED \$	12365	18210	5230
2 TOTAL PRODUCTION	12113	18210	5021
3 TOTAL ACRES	54.1	65.4	42.6
	PER ACRE	PER ACRE	PER ACRE
4 Yield Per Acre	223.9	278.4	117.9
5 Value Per Unit	1.00	1.00	1.00
6 Crop Product Return	223.90	278.44	117.86
7 Other Crop Income	4.66		4.91
8 Total Crop Return	228.56	278.44	122.77
Variable Costs			
10 Fertilizer	34.34	24.54	39.37
11 Chemicals	18.95	21.44	18.85
12 Seed Expense	3.49	3.38	1.29
13 Crop Drying			
14 Crop Insurance	3.40	1.83	3.19
15 Other Expenses	0.31	0.52	
16 Special Hired Labor	0.76	1.04	
17 Custom Work Hired Expense	4.88	3.59	4.06
18 Irrigation Operation			
19 Assigned Interest			
20 Total Variable Costs	66.14	56.35	66.76
21 Return Over Variable Costs	162.42	222.09	56.01
Allocated Costs (Variable and Fixed)			
31 Farm Power & Machinery - Ownership	15.25	14.94	10.70
32 Farm Power & Machinery - Operation	25.12	23.76	25.21
33 Building & Fence Cost	5.58	4.39	2.89
34 Irrigation Ownership Cost			
37 Actual Land Ownership or Rental Cost	76.45	84.48	66.75
38 Utilities & General Farm Expense	7.45	10.75	5.87
39 Hired Labor	4.95	3.98	2.39
41 Non-Real Est. & Bldg Interest	14.27	6.47	19.06
42 Total Allocated Costs	149.07	148.77	132.87
43 Total Listed Costs	215.21	205.11	199.65
44 Return Over Listed Costs	13.35	73.33	-76.88
*****SUPPLEMENTARY INFORMATION*****			
49 Fair Rental Value	87.46	85.00	83.08
50 Land Opportunity Ownership Cost	87.12	96.03	93.16
51 Total Cost Adj to a Min 7% Interest	223.48	223.81	218.00
52 Work Units Assigned / Acre	0.50	0.50	0.50
53 Power Cost Allocation Factor	0.88	0.86	0.95
54 Total Listed Cost/Unit of Production	0.96	0.74	1.69
54A Total Production Cost Incl Adj Family Living	1.11	0.85	1.95
55 Total Adjusted Cost/Unit of Production	1.00	0.80	1.85
56 Cash Variable Cost/Unit of Product	0.53	0.36	1.01
57 Return Over Listed Costs Per Unit	0.06	0.26	-0.65
58 Breakeven Yield/Unit of Production	215.2	205.1	199.7

TABLE 10 - CROP DATA PER ACRE - CANNING PEAS - 1991

ITEMS	AVERAGE OF 65 FARMS	HIGHEST 13 FARMS	LOWEST 13 FARMS
1 TOTAL VALUE PRODUCED \$	5559	8201	2498
2 TOTAL PRODUCTION	5224	7709	2084
3 TOTAL ACRES	31.9	32.8	27.1
	PER ACRE	PER ACRE	PER ACRE
4 Yield Per Acre	163.8	235.0	76.9
5 Value Per Unit	1.00	1.00	1.00
6 Crop Product Return	163.76	235.03	76.90
7 Other Crop Income	10.50	15.00	15.28
8 Total Crop Return	174.26	250.03	92.18
Variable Costs			
10 Fertilizer	11.85	11.68	18.27
11 Chemicals	8.78	6.13	11.37
12 Seed Expense	2.23	0.73	6.49
13 Crop Drying			
14 Crop Insurance	4.76	5.58	4.17
15 Other Expenses	0.69		1.66
16 Special Hired Labor	0.53	1.65	
17 Custom Work Hired Expense	3.89	3.17	3.73
18 Irrigation Operation			
19 Assigned Interest	1.91		5.31
20 Total Variable Costs	34.64	28.93	51.00
21 Return Over Variable Costs	139.62	221.10	41.18
Allocated Costs (Variable and Fixed)			
31 Farm Power & Machinery - Ownership	10.85	13.81	9.67
32 Farm Power & Machinery - Operation	18.15	19.42	18.52
33 Building & Fence Cost	6.61	5.24	10.04
34 Irrigation Ownership Cost			
37 Actual Land Ownership Or Rental Cost	70.07	72.09	57.65
38 Utilities & General Farm Expense	5.14	4.73	5.68
39 Hired Labor	4.11	3.23	5.20
41 Non-Real Est. & Bldg. Interest	10.19	14.60	4.43
42 Total Allocated Costs	125.12	133.12	111.19
43 Total Listed Costs	159.75	162.07	162.18
44 Return Over Listed Costs	14.51	87.96	-70.00
*****SUPPLEMENTARY INFORMATION*****			
49 Fair Rental Value	89.71	86.80	88.62
50 Land Opportunity Ownership Cost	80.05	95.65	79.81
51 Total Cost Adj to a Min 7% Interest	166.14	183.29	182.14
52 Work Units Assigned / Acre	0.40	0.40	0.40
53 Power Cost Allocation Factor	0.83	0.85	0.82
54 Total Listed Cost/Unit of Production	0.98	0.69	2.11
54A Total Production Cost Incl Adj Family Living	1.14	0.79	2.43
55 Total Adjusted Cost/Unit of Production	1.01	0.78	2.37
56 Cash Variable Cost/Unit of Product	0.44	0.30	1.10
57 Return Over Listed Costs Per Unit	0.09	0.37	-0.91
58 Breakeven Yield/Unit of Production	159.8	162.1	162.2

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TABLE 10 - CROP DATA PER ACRE - CORN - GRAIN - 1991

ITEMS	AVERAGE OF 949 FARMS	HIGHEST 189 FARMS	LOWEST 189 FARMS
1 TOTAL VALUE PRODUCED \$	29709	36008	14820
2 TOTAL PRODUCTION	12483	14801	6249
3 TOTAL ACRES	99.5	100.1	66.4
	PER ACRE	PER ACRE	PER ACRE
4 Yield Per Acre	125.5	147.9	94.1
5 Value Per Unit	2.15	2.15	2.15
6 Crop Product Return	269.74	317.90	202.35
7 Other Crop Income	28.84	41.82	20.84
8 Total Crop Return	298.58	359.72	223.19
Variable Costs			
10 Fertilizer	40.55	39.47	39.95
11 Chemicals	25.29	24.72	26.48
12 Seed Expense	24.37	25.28	24.25
13 Crop Drying	6.83	8.38	5.30
14 Crop Insurance	5.06	5.90	5.12
15 Other Expenses	1.53	1.23	1.79
16 Special Hired Labor	0.72	0.86	0.74
17 Custom Work Hired Expense	4.25	2.65	8.37
18 Irrigation Operation			
19 Assigned Interest	0.78	0.01	3.55
20 Total Variable Costs	109.39	108.50	115.56
21 Return Over Variable Costs	189.19	251.22	107.63
Allocated Costs (Variable and Fixed)			
31 Farm Power & Machinery - Ownership	20.21	22.75	17.88
32 Farm Power & Machinery - Operation	33.03	34.17	32.36
33 Building & Fence Cost	6.91	6.75	7.06
34 Irrigation Ownership Cost			
37 Actual Land Ownership Or Rental Cost	75.28	73.95	70.17
38 Utilities & General Farm Expense	9.13	9.96	8.07
39 Hired Labor	3.78	4.47	2.23
41 Non-Real Est. & Bldg. Interest	16.16	18.76	13.98
42 Total Allocated Costs	164.50	170.81	151.75
43 Total Listed Costs	273.89	279.30	267.30
44 Return Over Listed Costs	24.69	80.42	-44.11
*****SUPPLEMENTARY INFORMATION*****			
49 Fair Rental Value	89.13	89.96	87.13
50 Land Opportunity Ownership Cost	85.74	97.96	84.39
51 Total Cost Adj to a Min 7% Interest	280.03	298.20	276.87
52 Work Units Assigned / Acre	0.55	0.55	0.55
53 Power Cost Allocation Factor	0.99	0.99	0.97
54 Total Listed Cost/Unit of Production	2.18	1.89	2.84
54A Total Production Cost Incl Adj Family Living	2.47	2.11	3.20
55 Total Adjusted Cost/Unit of Production	2.23	2.02	2.94
56 Cash Variable Cost/Unit of Product	1.37	1.19	1.83
57 Return Over Listed Costs Per Unit	0.20	0.54	-0.47
58 Breakeven Yield/Unit of Production	127.4	129.9	124.3
59 Total Acre Inches Water Applied			
60 Cost of Irrg Excluding Interest			
61 Average Price Received / Unit Sold	2.18	2.17	2.13
62 Quantity Sold (O.S.)	7105	8593	4212

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TABLE 10 - CROP DATA PER ACRE - SOYBEANS - 1991

ITEMS	AVERAGES OF 920 FARMS	HIGHEST 184 FARMS	LOWEST 184 FARMS
1 TOTAL VALUE PRODUCED \$	21302	24916	10854
2 TOTAL PRODUCTION	3906	4375	1972
3 TOTAL ACRES	105.4	97.1	77.5
	PER ACRE	PER ACRE	PER ACRE
4 Yield Per Acre	37.1	45.1	25.4
5 Value Per Unit	5.26	5.27	5.25
6 Crop Product Return	194.91	237.26	133.65
7 Other Crop Income	7.19	19.34	6.40
8 Total Crop Return	202.10	256.60	140.05
Variable Costs			
10 Fertilizer	1.77	1.33	2.35
11 Chemicals	19.75	20.41	19.28
12 Seed Expense	11.80	12.06	12.35
13 Crop Drying	0.03	0.07	
14 Crop Insurance	9.12	9.49	7.94
15 Other Expenses	1.20	1.03	1.15
16 Special Hired Labor	1.01	1.17	1.94
17 Custom Work Hired Expense	2.14	1.60	3.30
18 Irrigation Operation			
19 Assigned Interest	0.83	0.03	2.89
20 Total Variable Costs	47.65	47.19	51.19
21 Return Over Variable Costs	154.45	209.41	88.86
Allocated Costs (Variable and Fixed)			
31 Farm Power & Machinery - Ownership	15.98	16.06	11.10
32 Farm Power & Machinery - Operation	26.57	29.89	26.36
33 Building & Fence Cost	5.26	5.25	3.75
34 Irrigation Ownership Cost			
37 Actual Land Ownership Or Rental Cost	75.94	74.89	68.53
38 Utilities & General Farm Expense	7.55	8.33	7.39
39 Hired Labor	2.95	3.12	3.45
41 Non-Real Est. & Bldg. Interest	13.70	10.25	12.63
42 Total Allocated Costs	147.95	147.79	133.21
43 Total Listed Costs	195.61	194.97	184.40
44 Return Over Listed Costs	6.49	61.63	-44.35
*****SUPPLEMENTARY INFORMATION*****			
49 Fair Rental Value	89.07	88.98	88.56
50 Land Opportunity Ownership Cost	87.62	101.95	90.15
51 Total Cost Adj to a Min 7% Interest	202.85	222.39	198.79
52 Work Units Assigned / Acre	0.45	0.45	0.45
53 Power Cost Allocation Factor	0.98	0.99	0.94
54 Total Listed Cost/Unit of Production	5.27	4.32	7.26
54A Total Production Cost Incl Adj Family Living	6.06	4.91	8.35
55 Total Adjusted Cost/Unit of Production	5.47	4.94	7.81
56 Cash Variable Cost/Unit of Product	2.65	2.19	3.98
57 Return Over Listed Costs Per Unit	0.17	1.37	-1.75
58 Breakeven Yield/Unit of Production	37.2	37.0	35.1
59 Total Acre Inches Water Applied			
60 Cost of Irrg Excluding Interest			
61 Average Price Received / Unit Sold	5.40	5.11	5.41
62 Quantity Sold (O.S.)	2864	3357	2001

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TABLE 10 - CROP DATA PER ACRE - SET ASIDE-TILLED & CRP-IDLE - 1991

ITEMS	Set Aside AVE OF 566 FARMS	CRP AVE OF 26 FARMS
1 TOTAL VALUE PRODUCED \$	193	2042
2 TOTAL PRODUCTION	19	1963
3 TOTAL ACRES	13.4	25.8
	PER ACRE	PER ACRE
4 Yield Per Acre	1.4	76.1
5 Value Per Unit	1.42	1.00
6 Crop Product Return	2.01	76.09
7 Other Crop Income	12.39	3.06
8 TOTAL CROP RETURN	14.40	79.15
VARIABLE COSTS		
10 Fertilizer	0.30	
11 Chemicals	1.19	0.12
12 Seed Expense	3.36	
13 Crop Drying		
14 Crop Insurance		
15 Other Expenses	0.22	
16 Special Hired Labor	0.07	
17 Custom Work Hired Expense	0.52	
18 Irrigation Operation		
19 Assigned Interest	0.75	19.96
20 TOTAL VARIABLE COSTS	6.42	20.08
21 RETURN OVER VARIABLE COSTS	7.98	59.07
ALLOCATED COSTS (VARIABLE AND FIXED)		
31 Farm Power & Machinery - Ownership	6.64	1.16
32 Farm Power & Machinery - Operation	11.27	2.17
33 Building & Fence Cost	2.39	0.47
34 Irrigation Ownership Cost		
37 Actual Land Ownership or Rental Cost	73.70	62.78
38 Utilities & General Farm Expense	3.28	1.20
39 Hired Labor	1.49	0.54
41 Non-Real Est. & Bldg Interest	5.90	1.24
42 TOTAL ALLOCATED COSTS	104.67	69.56
43 TOTAL LISTED COSTS	111.12	89.65
44 RETURN OVER LISTED COSTS	-96.72	-10.50
*****SUPPLEMENTARY INFORMATION*****		
49 Fair Rental Value	90.45	87.87
50 Land Opportunity Ownership Cost	78.24	91.18
51 Total Cost Adj to a Min 7% Interest	113.36	97.98
52 Work Units Assigned / Acre	0.20	0.05
53 Power Cost Allocation Factor	0.94	0.86
54 Total Listed Cost/Unit of Production	79.37	1.18
54A Total Production Cost Incl Adj Family Living	88.73	1.22
55 Total Adjusted Cost/Unit of Production	79.95	1.29
56 Cash Variable Cost/Unit of Product	20.26	0.33
57 Return Over Listed Costs Per Unit	-69.09	-0.14
58 Breakeven Yield/Unit of Production	78.3	89.7

TABLE 10 - CROP DATA PER ACRE - ALFALFA HAY - 1991

ITEMS	AVERAGE OF 329 FARMS	HIGHEST 65 FARMS	LOWEST 65 FARMS
1 TOTAL VALUE PRODUCED \$	8943	13161	2058
2 TOTAL PRODUCTION	137	200	30
3 TOTAL ACRES	32.2	33.1	18.9
	PER ACRE	PER ACRE	PER ACRE
4 Yield Per Acre	4.3	6.0	1.6
5 Value Per Unit	65.11	65.81	65.33
6 Crop Product Return	277.02	397.61	103.70
7 Other Crop Income	0.71		5.19
8 Total Crop Return	277.73	397.61	108.89
Variable Costs			
10 Fertilizer	12.61	14.05	7.35
11 Chemicals	0.81	0.91	0.63
12 Seed Expense	9.69	4.77	19.10
13 Crop Drying	0.40	0.06	
14 Crop Insurance	0.22	0.24	0.11
15 Other Expenses	5.22	5.20	1.96
16 Special Hired Labor	1.37	0.85	0.69
17 Custom Work Hired Expense	5.22	5.95	0.74
18 Irrigation Operation			
19 Assigned Interest			
20 Total Variable Costs	35.53	32.02	30.58
21 Return Over Variable Costs	242.20	365.59	78.31
Allocated Costs (Variable and Fixed)			
31 Farm Power & Machinery - Ownership	22.39	24.74	20.53
32 Farm Power & Machinery - Operation	39.66	38.43	32.01
33 Building & Fence Cost	7.14	5.89	7.25
34 Irrigation Ownership Cost			
37 Actual Land Ownership Or Rental Cost	61.55	62.04	56.43
38 Utilities & General Farm Expense	7.95	7.37	8.52
39 Hired Labor	5.50	6.04	3.60
41 Non-Real Est. & Bldg. Interest	15.96	18.49	19.26
42 Total Allocated Costs	160.15	163.00	147.60
43 Total Listed Costs	195.68	195.02	178.20
44 Return Over Listed Costs	82.05	202.59	-69.31
*****SUPPLEMENTARY INFORMATION*****			
49 Fair Rental Value	83.22	86.58	71.96
50 Land Opportunity Ownership Cost	71.34	76.76	72.87
51 Total Cost Adj to a Min 7% Interest	205.81	209.46	190.95
52 Work Units Assigned / Acre	0.60	0.60	0.60
53 Power Cost Allocation Factor	0.95	0.97	0.81
54 Total Listed Cost/Unit of Production	45.51	32.50	111.38
54A Total Production Cost Incl Adj Family Living	54.66	38.41	134.47
55 Total Adjusted Cost/Unit of Production	48.37	34.67	120.30
56 Cash Variable Cost/Unit of Product	24.33	17.06	58.73
57 Return Over Listed Costs Per Unit	19.08	33.77	-43.32
58 Breakeven Yield/Unit of Production	3.0	3.0	2.7

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TABLE 10 - CROP DATA PER ACRE - GRASS HAY & WILD HAY - 1991

ITEMS	GRASS HAY AVE OF 15 FARMS	WILD HAY AVE OF 25 FARMS
1 TOTAL VALUE PRODUCED \$	752	836
2 TOTAL PRODUCTION	22	24
3 TOTAL ACRES	10.9	10.7
	PER ACRE	PER ACRE
4 Yield Per Acre	2.0	2.2
5 Value Per Unit	33.64	34.83
6 Crop Product Return	67.89	78.13
7 Other Crop Income	1.10	
8 TOTAL CROP RETURN	68.99	78.13
VARIABLE COSTS		
10 Fertilizer		2.24
11 Chemicals	0.09	
12 Seed Expense	3.39	
13 Crop Drying		
14 Crop Insurance	0.09	
15 Other Expenses	0.28	2.15
16 Special Hired Labor	3.58	
17 Custom Work Hired Expense	2.29	7.38
18 Irrigation Operation		
19 Assigned Interest		
20 TOTAL VARIABLE COSTS	9.72	11.78
21 RETURN OVER VARIABLE COSTS	59.27	66.35
ALLOCATED COSTS (VARIABLE AND FIXED)		
31 Farm Power & Machinery - Ownership	11.83	6.36
32 Farm Power & Machinery - Operation	23.39	12.71
33 Building & Fence Cost	2.02	3.46
34 Irrigation Ownership Cost		0.37
37 Actual Land Ownership or Rental Cost	32.91	30.13
38 Utilities & General Farm Expense	3.12	4.77
39 Hired Labor	1.93	5.23
41 Non-Real Est. & Bldg. Interest	7.71	4.95
42 TOTAL ALLOCATED COSTS	82.91	67.98
43 TOTAL LISTED COSTS	92.66	79.72
44 RETURN OVER LISTED COSTS	-23.67	-1.59
*****SUPPLEMENTARY INFORMATION*****		
49 Fair Rental Value	54.82	42.39
50 Land Opportunity Ownership Cost	49.92	76.57
51 Total Cost Adj to a Min 7% Interest	109.72	126.64
52 Work Units Assigned / Acre	0.30	0.20
53 Power Cost Allocation Factor	1.00	0.90
54 Total Listed Cost/Unit of Production	46.33	36.24
54A Total Production Cost Incl Adj Family Living	56.16	42.20
55 Total Adjusted Cost/Unit of Production	54.36	56.46
56 Cash Variable Cost/Unit of Product	22.94	17.93
57 Return Over Listed Costs Per Unit	-11.84	-0.72
58 Breakeven Yield/Unit of Production	2.8	2.3

TABLE 10 - CROP DATA PER ACRE - LEGUME SILAGE & OAT SILAGE - 1991

ITEMS	LEGUME SILAGE AVE OF 10 FARMS	OAT SILAGE AVE OF 12 FARMS
1 TOTAL VALUE PRODUCED \$	14116	2438
2 TOTAL PRODUCTION	403	125
3 TOTAL ACRES	49.2	23.7
	PER ACRE	PER ACRE
4 Yield Per Acre	8.2	5.3
5 Value Per Unit	35.03	17.12
6 Crop Product Return	286.91	90.30
7 Other Crop Income		12.57
8 TOTAL CROP RETURN	286.91	102.87
VARIABLE COSTS		
10 Fertilizer	8.39	7.64
11 Chemicals		0.84
12 Seed Expense	3.07	13.97
13 Crop Drying		
14 Crop Insurance		
15 Other Expenses	7.89	8.52
16 Special Hired Labor	6.75	0.34
17 Custom Work Hired Expense	1.61	0.04
18 Irrigation Operation		
19 Assigned Interest		
20 TOTAL VARIABLE COSTS	27.70	31.35
21 RETURN OVER VARIABLE COSTS	259.21	71.52
ALLOCATED COSTS (VARIABLE AND FIXED)		
31 Farm Power & Machinery - Ownership	20.79	20.55
32 Farm Power & Machinery - Operation	28.58	27.00
33 Building & Fence Cost	4.98	4.68
34 Irrigation Ownership Cost		
37 Actual Land Ownership or Rental Cost	69.98	54.18
38 Utilities & General Farm Expense	5.41	4.98
39 Hired Labor	1.08	2.70
41 Non-Real Est. & Bldg. Interest	15.14	16.88
42 TOTAL ALLOCATED COSTS	145.96	130.97
43 TOTAL LISTED COSTS	173.66	162.32
44 RETURN OVER LISTED COSTS	113.25	-59.45
*****SUPPLEMENTARY INFORMATION*****		
49 Fair Rental Value	84.44	89.33
50 Land Opportunity Ownership Cost	108.45	85.75
51 Total Cost Adj to a Min 7% Interest	207.97	190.13
52 Work Units Assigned / Acre	0.40	0.40
53 Power Cost Allocation Factor	1.00	0.97
54 Total Listed Cost/Unit of Production	21.18	30.63
54A Total Production Cost Incl Adj Family Living	24.38	35.58
55 Total Adjusted Cost/Unit of Production	25.39	36.05
56 Cash Variable Cost/Unit of Product	9.50	15.64
57 Return Over Listed Costs Per Unit	13.81	-11.22
58 Breakeven Yield/Unit of Production	5.0	9.5

CROPS TABLES

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TABLE 10 - CROP DATA PER ACRE - CORN SILAGE - 1991

ITEMS	AVERAGE OF 175 FARMS	HIGHEST 35 FARMS	LOWEST 35 FARMS
1 TOTAL VALUE PRODUCED \$	7072	9152	4223
2 TOTAL PRODUCTION	338	437	200
3 TOTAL ACRES	20.7	21.0	18.6
	PER ACRE	PER ACRE	PER ACRE
4 Yield Per Acre	16.3	20.8	10.8
5 Value Per Unit	19.99	20.00	20.05
6 Crop Product Return	326.33	416.29	215.54
7 Other Crop Income	15.31	19.52	11.51
8 Total Crop Return	341.64	435.81	227.05
Variable Costs			
10 Fertilizer	31.01	31.81	30.05
11 Chemicals	22.42	22.29	20.97
12 Seed Expense	24.83	23.29	28.60
13 Crop Drying	0.58	0.71	
14 Crop Insurance	3.24	2.57	3.28
15 Other Expenses	2.27	1.19	1.34
16 Special Hired Labor	0.48	1.10	0.05
17 Custom Work Hired Expense	5.60	6.67	13.28
18 Irrigation Operation			
19 Assigned Interest			
20 Total Variable Costs	90.43	89.62	97.58
21 Return Over Variable Costs	251.21	346.19	129.47
Allocated Costs (Variable and Fixed)			
31 Farm Power & Machinery - Ownership	23.48	27.10	23.06
32 Farm Power & Machinery - Operation	41.45	41.52	40.54
33 Building & Fence Cost	7.39	7.81	8.01
34 Irrigation Ownership Cost			
37 Actual Land Ownership Or Rental Cost	59.38	54.71	72.73
38 Utilities & General Farm Expense	7.83	7.62	7.69
39 Hired Labor	5.65	4.19	8.28
41 Non-Real Est. & Bldg. Interest	16.76	13.29	16.88
42 Total Allocated Costs	161.94	156.24	177.19
43 Total Listed Costs	252.37	245.86	274.78
44 Return Over Listed Costs	89.27	189.95	-47.73
*****SUPPLEMENTARY INFORMATION*****			
49 Fair Rental Value	84.01	86.28	80.49
50 Land Opportunity Ownership Cost	72.64	74.09	78.83
51 Total Cost Adj to a Min 7% Interest	266.38	268.76	278.28
52 Work Units Assigned / Acre	0.60	0.60	0.60
53 Power Cost Allocation Factor	0.99	0.98	1.00
54 Total Listed Cost/Unit of Production	15.48	11.82	25.44
54A Total Production Cost Incl Adj Family Living	17.89	13.53	28.86
55 Total Adjusted Cost/Unit of Production	16.31	12.92	25.88
56 Cash Variable Cost/Unit of Product	9.95	7.51	15.83
57 Return Over Listed Costs Per Unit	5.48	9.13	-4.42
58 Breakeven Yield/Unit of Production	12.6	12.3	13.7

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.

Table 11E (Hogs, Combined Enterprises) was a new addition to the hog enterprise analysis last year. In the past many Farrow-to-Finish producers preferred to split their enterprise into two parts -- farrowing and finishing -- to get more complete data on each phase of the operation. Table 11E allows these producers to separate their enterprise and then "recombine" it to get a picture of the total hog enterprise. Table 11E is a farrow-to-finish table. Since the enterprises reported in Table 11E are also included in Tables 11B and 11C, they are not included in Table 11A.

Total Cost Including Family Living (the last line) represents the total production cost per unit associated with producing the commodity plus the adjusted cash living expense as reported on Table 4. These family living costs are allocated by work units formula and represent the proportional share that each enterprise should contribute.

LIVESTOCK TABLES

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TABLE 11A - HOGS, FARROW TO FINISH

AVERAGE OF 60 FARMS

		TOTAL	PER CWT	/LITTER
1	Production	250601		1790
2	Net Increase in Value: Hogs	110685	44.17	790.61
3	Other Miscellaneous Income	25	0.01	0.18
4	Total Value Produced	110710	44.18 *	790.79*
	Feed Fed: Quantity & Cost	LBS/CWT		
6	Corn	271.16	10.52	188.36
7	Other Grain	2.12	0.09	1.64
8	Complete Ration	47.78	2.79	49.87
9	Prot., Salt, Min.	73.06	11.63	208.09
10	Total Grain Mix	394.12	25.03	447.96
11	Forages	3.11	0.01	0.11
12	Pasture			
13	Total Feed Cost	62730	25.04	448.07
14	Return Over Feed Costs	47980	19.14 *	342.72*
	Other Direct Costs			
16	Veterinary	3278	1.31	23.41
17	Breeding			
18	Miscellaneous	1980	0.79	14.14
19	Custom Work & Lease	1788	0.71	12.77
20	Special Hired Labor	1353	0.54	9.66
21	Assigned Interest	3		0.02
22	Total Other Direct Costs	8402	3.35	60.00
23	Total Direct Costs Incl Feed	71132	28.39	508.07
24	Return Over All Direct Costs	39578	15.79 *	282.72*
	Allocated Costs			
27	Act Int Pd Less Int Assigned-L21	3485	1.39	24.89
28	General Hired Labor	2866	1.14	20.47
29	Utilities & Miscellaneous	4498	1.79	32.13
30	Power & Machinery -PCAF 0.97	2564	1.02	18.31
31	Livestock Equipment -ECAF 0.97	5600	2.23	40.00
32	Building & Fences -BCAF 0.98	4317	1.72	30.84
33	Total Allocated Costs	23330	9.29	166.64
34	Total Actual Listed Costs	94462	37.68	674.71
35	Return Over Actual Listed Costs	16248	6.50 *	116.08*

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

36	Total Costs Adj To 7% Min Int.	100983	40.30	721.31
38	Return/Listed 7% Opportunity Interest	9727	3.88	69.48
40	Return/\$100 Feed Fed	176.49		
41	Ave Wt./Mkt. Hog Sold	227		
42	Price Rec'd/CWT. Mkt Hogs	50.57		
43	Total No. Litters Farrowed	140		
44	Litters/Sow/Year	1.82		
45	Pigs Born/Litter	9.9		
46	Pigs Wean/Litter	8.47		
47	Pigs Produced/Sow/Year	14.4		
48	Litters/Crate/Year	7.4		
49	Pigs Weaned/Crate/Year	62.4		
50	Pre-Weaning Death Loss Pct	14.0		
51	Nursery Death Loss Pct	2.4		
52	Mkt Death Loss Percent	2.8		
53	Breeding Herd Death Loss	5.2		
54	Total Death Loss Percent	12.3		
55	Price/CWT. Grain Mix Fed	3.04		
56	Price/CWT. Prot., Salt, Min.	15.91		
59	Tot Cst Incl Fam Liv/CWT	45.54		

TABLE 11A - HOGS, FARROW TO FINISH, GENERAL - 1991

ITEMS		12 FARMS HIGHEST IN RETURN OVER FEED COST	12 FARMS LOWEST IN RETURN OVER FEED COST
		PER CWT	PER CWT
1 Production	251434		
2 Net Increase in Value: Hogs		50.71	37.62
3 Other Miscellaneous Income			0.10
4 Total Value Produced		50.71	37.72
Feed Fed: Quantity & Cost	LBS/CWT		LBS/CWT
6 Corn	292.69	11.18	315.33
7 Other Grain		1.86	1.57
8 Complete Ration		0.97	0.17
9 Prot., Salt, Min.		78.97	11.74
10 Total Grain Mix	374.49	23.16	396.19
11 Forages		14.98	0.01
12 Pasture			
13 Total Feed Cost		23.17	27.34
14 Return Over Feed Costs		27.54	10.38
Other Direct Costs			
16 Veterinary		1.56	1.14
17 Breeding			
18 Miscellaneous		1.38	0.79
19 Custom Work & Lease		0.13	0.23
20 Special Hired Labor		2.46	0.21
21 Assigned Interest			0.01
22 Total Other Direct Costs		5.53	2.38
23 Total Direct Costs Incl Feed		28.70	29.72
24 Return Over All Direct Costs		22.01	8.00
Allocated Costs			
27 Act Int Pd Less Int Assigned-L21		1.37	2.40
28 General Hired Labor		1.40	1.15
29 Utilities & Miscellaneous		1.97	1.93
30 Power & Machinery		1.03	1.14
31 Livestock Equipment		1.33	1.44
32 Building & Fences		1.77	1.69
33 Total Allocated Costs		8.87	9.75
34 Total Actual Listed Costs		37.57	39.47
35 Return Over Actual Listed Costs		13.14	-1.75
*****SUPPLEMENTARY MANAGEMENT INFORMATION*****			
36 Total Costs Adj To 7% Min Int.		39.91	42.43
38 Return/ Listed 7% Opportunity Interest		10.80	-4.71
40 Return/\$100 Feed Fed		218.87	138.02
41 Average Wt./Mkt. Hog Sold		199	240
42 Price Rec'd/CWT. Mkt Hogs		53.23	46.77
43 Total No. Litters Farrowed		160	69
44 Litters/Sow/Year		1.95	1.68
45 Pigs Born/Litter		9.7	9.9
46 Pigs Wean/Litter		8.19	8.67
47 Pigs Produced/Sow/Year		15.4	12.8
48 Litters/Crate/Year		7.6	6.3
49 Pigs Weaned/Crate/Year		62.4	54.4
50 Pre-Weaning Death Loss Pct		15.9	12.1
51 Nursery Death Loss Pct		1.5	6.2
52 Mkt. Death Loss Pct		1.8	3.9
53 Breeding Herd Death Loss		3.9	9.4
54 Total Death Loss Percent		12.8	14.1
55 Price/CWT. Grain Mix Fed		6.18	6.90
56 Price/CWT. Prot., Salt, Min.		14.86	19.75
59 Tot Cst Incl Fam Liv/CWT		44.67	46.86

LIVESTOCK TABLES

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TABLE 11B - HOGS, FINISHING

AVERAGE OF 120 FARMS

		TOTAL	PER CWT	/HD PROD (L52)
1	Production - Pounds	158577		187.0
2	Net Increase in Value: Hogs	52571	33.15	61.99
3	Other Miscellaneous Income	20	0.01	0.02
4	Total Value Produced	52591	33.16 *	62.01*
	Feed Fed: Quantity & Cost	LBS/CWT		
6	Corn	259.9	10.20	19.07
7	Other Grain	0.9	0.03	0.06
8	Complete Ration	18.0	1.56	2.91
9	Prot., Salt, Min.	73.0	10.49	19.63
10	Total Grain Mix	351.8	22.28	41.67
11	Forages			
12	Pasture			
13	Total Feed Cost	35333	22.28	41.67
14	Return Over Feed Costs	17258	10.88 *	20.34*
	Other Direct Costs			
16	Veterinary	1017	0.64	1.20
17	Miscellaneous	787	0.50	0.93
18	Custom Work & Lease Expense	674	0.43	0.79
19	Special Hired Labor	155	0.10	0.18
20	Assigned Interest	124	0.08	0.15
21	Total Other Direct Costs	2757	1.75	3.25
22	Total Direct Costs Incl Feed	38090	24.03	44.92
23	Return Over All Direct Costs	14501	9.13 *	17.09*
	Allocated Costs			
26	Act Int Pd Less Int Assigned-L20	1388	0.88	1.64
27	General Hired Labor	736	0.46	0.87
28	Utilities & Miscellaneous	1418	0.89	1.67
29	Power & Machinery -PCAF 0.99	933	0.59	1.10
30	Livestock Equipment -ECAF 0.98	2044	1.29	2.41
31	Buildings & Fences -BCAF 0.98	1583	1.00	1.87
32	Total Allocated Costs	8102	5.11	9.56
33	Total Actual Listed Costs	46192	29.14 *	54.48*
34	Return Over Actual Listed Costs	6399	4.02	7.53

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

35	Total Costs Adj to 7% Min Int.	48941	30.86	57.71
36	Return/Listed 7% Opportunity Interest	3650	2.30	4.30
39	Return/\$100 Feed Fed	148.84		
40	Ave Wt./Mkt. Hog Sold	235		
41	Price Rec'd/CWT. Mkt Hogs	50.25		
42	Ave. Weight/Pig Purchased	48		
43	Ave. Price/Pig Purchased	49.57		
44	No. Pigs Purchased	388		
45	No. Pigs Transferred Out/In	508		
46	Pounds of Pork Purchased	18416		
47	Ave Number of Pigs on Hand	328.3		
48	Percent Death Loss	3.0		
49	Effective Daily Gain	1.32		
50	Price/CWT. Grain Mix Fed	6.33		
51	Price/CWT. Prot., Salt, Min.	14.38		
52	Number of Pigs Produced	848		
59	Tot Cst Incl Fam Liv/CWT	33.07		

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TABLE 11B - HOGS, FINISHING - 1991

ITEMS	24 FARMS HIGHEST IN RETURN OVER FEED COST	24 FARMS LOWEST IN RETURN OVER FEED COST
	PER CWT	PER CWT
1 Production - Pounds	154686	128904
2 Net Increase in Value: Hogs	38.14	29.58
3 Other Miscellaneous Income	0.05	0.01
4 Total Value Produced	38.19	29.59
Feed Fed: Quantity & Cost	LBS/CWT	LBS/CWT
6 Corn	235.3	213.9
7 Other Grain	1.4	0.5
8 Complete Ration	0.2	0.03
9 Prot., Salt, Min.	70.7	54.2
10 Total Grain Mix	307.6	376.5
11 Forages	9.32	8.45
12 Pasture	0.05	0.02
13 Total Feed Cost	19.14	26.98
14 Return Over Feed Costs	19.05	2.61
Other Direct Costs		
16 Veterinary	0.43	0.93
17 Miscellaneous	0.64	0.32
18 Custom Work & Lease Expense	0.47	0.38
19 Special Hired Labor	0.01	
20 Assigned Interest		
21 Total Other Direct Costs	1.55	1.63
22 Total Direct Costs Incl Feed	20.69	28.61
23 Return Over All Direct Costs	17.50	0.98
Allocated Costs		
26 Act Int Pd Less Int Assigned-L20	0.58	1.14
27 General Hired Labor	0.23	0.26
28 Utilities & Miscellaneous	0.73	1.08
29 Power & Machinery	0.67	0.58
30 Livestock Equipment	1.14	2.38
31 Buildings & Fences	1.42	0.48
32 Total Allocated Costs	4.77	5.92
33 Total Actual Listed Costs	25.46	34.53
34 Return Over Actual Listed Costs	12.73	-4.94
*****SUPPLEMENTARY MANAGEMENT INFORMATION*****		
35 Total Costs Adj to 7% Min Int.	27.75	36.70
36 Return/ Listed 7% Opportunity Interest	10.44	-6.48
39 Return/\$100 Feed Fed	199.66	109.70
40 Ave Wt./Mkt. Hog Sold	230	238
41 Price Rec'd/CWT. Mkt Hogs	51.03	49.65
42 Ave. Weight/Pig Purchased	47	46
43 Ave. Price/Pig Purchased	43.47	48.99
44 No. Pigs Purchased	177	563
45 No. Pigs Transferred Out/In	761	183
46 Pounds of Pork Purchased	8100	24004
47 Ave Number of Pigs on Hand	407.0	273.5
48 Percent Death Loss	2.2	7.3
49 Effective Daily Gain	1.04	1.29
50 Price/CWT. Grain Mix Fed	6.22	7.16
51 Price/CWT. Prot., Salt, Min	13.78	17.50
52 Number of Pigs Produced	845	671
59 Tot Cst Incl Fam Liv/CWT	29.01	38.22

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TABLE 11C - HOGS, FEEDER PIG PRODUCTION AVERAGE OF 69 FARMS

			TOTAL	PER HEAD	/LITTER
1	Production		76894	1389	176
2	Net Increase in Value: Hogs		59812	43.06	339.84
3	Other Miscellaneous Income		47	0.03	0.27
4	Total Value Produced		59859	43.09 *	340.11*
5	Feed Fed: Qty & Cost	LBS/LITTER			
6	Corn	1400.23	9675	6.97	54.97
7	Other Grain	17.41	109	0.08	0.62
8	Complete Ration	60.87	2036	1.47	11.57
9	Prot., Salt, Min.	512.61	17140	12.34	97.39
10	Total Grain Mix	1991.12	28960	20.86	164.55
11	Forages	6.40	27	0.02	0.15
12	Pasture				
13	Total Feed Cost		28987	20.88	164.70
14	Return Over Feed Costs		30872	22.21 *	175.41*
	Other Direct Costs				
16	Veterinary		3615	2.60	20.54
17	Breeding	6			0.03
18	Miscellaneous		2193	1.58	12.46
19	Custom Work & Lease		404	0.29	2.30
20	Special Hired Labor		610	0.44	3.47
21	Assigned Interest		17	0.01	0.10
22	Total Other Direct Costs		6845	4.92	38.90
23	Total Direct Costs Incl Feed		35832	25.80	203.60
24	Return Over All Direct Costs		24027	17.29 *	136.51*
	Allocated Costs				
27	Act Int Pd Less Int Assigned-L21		2345	1.69	13.32
28	General Hired Labor		1869	1.35	10.62
29	Utilities & Miscellaneous		3311	2.38	18.81
30	Power & Machinery -PCAF 0.99		2285	1.65	12.98
31	Livestock Equipment -ECAF 0.99		3852	2.77	21.89
32	Buildings & Fences -BCAF 0.99		4221	3.04	23.98
33	Total Allocated Costs		17883	12.88	101.60
34	Total Actual Listed Costs		53715	38.68	305.20
35	Return Over Actual Listed Costs		6144	4.41 *	34.91*

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

36	Total Costs Adj to 7% Min Int.	57437	41.35	326.35
38	Return/Listed 7% Opportunity Interest	2422	1.74	13.76
40	Return/\$100 Feed Fed	206.50		
41	Ave Wt./Pig Sold or Transfer	55		
42	Price Rec'd/Pig Sold	51.50		
43	Litters/Sow/Year	1.9		
44	No. Pigs Born/Litter	9.9		
45	No. Pigs Wean/Litter	8.3		
46	Pigs Produced/Sow/Year	15.1		
47	Litters/Crate/Year	8.4		
48	Pigs Weaned/Crate/Year	69.5		
49	Fdr Pig Deaths: As % of Total Loss	98.5		
50	Breeding Deaths: As % of Total Loss	1.5		
51	Price/CWT. Grain Mix Fed	8.26		
52	Price/CWT. Prot., Salt, Min.	19.00		
59	Tot Cst Incl Fam Liv/PIG	50.31		

TABLE 11C - HOGS, WEANING PIG PRODUCTION - 1991

ITEMS	14 FARMS HIGHEST IN RETURN OVER FEED COST	14 FARMS LOWEST IN RETURN OVER FEED COST
	/LITTER	/LITTER
1 Production	234	127
2 Net Increase in Value: Hogs	428.42	250.48
3 Other Miscellaneous Income	0.97	
4 Total Value Produced	429.39	250.48
5 Feed Fed: Qty & Cost	LBS/LITTER	LBS/LITTER
6 Corn	1228.56	47.83
7 Other Grain	0.38	0.01
8 Complete Ration	109.40	16.45
9 Prot., Salt, Min.	489.64	87.94
10 Total Grain Mix	1827.98	152.23
11 Forages		7.70
12 Pasture		0.74
13 Total Feed Cost		152.23
14 Return Over Feed Costs		209.53
Other Direct Costs		40.95
16 Veterinary		11.73
17 Breeding		0.06
18 Miscellaneous		8.55
19 Custom Work & Lease		5.56
20 Special Hired Labor		0.75
21 Assigned Interest		
22 Total Other Direct Costs		26.65
23 Total Direct Costs Incl Feed		236.18
24 Return Over All Direct Costs		14.30
Allocated Costs		
27 Act Int Pd Less Int Assigned-L21		19.20
28 General Hired Labor		3.35
29 Utilities & Miscellaneous		19.35
30 Power & Machinery		14.51
31 Livestock Equipment		17.18
32 Buildings & Fences		34.15
33 Total Allocated Costs		107.74
34 Total Actual Listed Costs		343.92
35 Return Over Actual Listed Costs		-93.44
*****SUPPLEMENTARY MANAGEMENT INFORMATION*****		
36 Total Costs Adj to 7% Min Int.	290.97	364.86
38 Return/ Listed 7% Opportunity Interest	138.42	-114.38
40 Return/\$100 Feed Fed	282.07	119.55
41 Ave Wt./Pig Sold or Transfer	57	54
42 Price Rec'd/Pig Sold	52.67	46.06
43 Litters/Sow/Year	2.1	1.7
44 No. Pigs Born/Litter	10.4	9.2
45 No. Pigs Wean/Litter	9.0	7.7
46 Pigs Produced/Sow/Year	18.3	12.3
47 Litters/Crate/Year	12.3	4.2
48 Pigs Weaned/Crate/Year	110.3	32.4
49 Fdr Pig Deaths: As % of Total Loss	98.9	98.1
50 Breeding Deaths: As % of Total Loss	1.1	1.9
51 Price/CWT. Grain Mix Fed	8.33	8.76
52 Price/CWT. Prot., Salt, Min.	17.96	20.93
59 Tot Cst Incl Fam Liv/PIG	41.12	60.83

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TABLE 11D - HOGS, MIXED SYSTEMS

AVERAGE OF 18 FARMS

		TOTAL	PER CWT	/LITTER
1	Production	288353		1380
2	Net Increase in Value: Hogs	140710	48.80	673.25
3	Other Miscellaneous Income			
4	Total Value Produced	140710	48.80 *	673.25*
	Feed Fed: Quantity & Cost	LBS/CWT		
6	Corn	286.86	32378	154.92
7	Other Grain	6.83	721	3.45
8	Complete Ration	11.96	5612	1.95
9	Prot., Salt, Min.	88.08	40379	14.00
10	Total Grain Mix	393.73	79090	27.43
11	Forages	0.42	46	0.02
12	Pasture			
13	Total Feed Cost	79136	27.45	378.64
14	Return Over Feed Costs	61574	21.35 *	294.61*
	Other Direct Costs			
16	Veterinary	4612	1.60	22.07
17	Breeding	231	0.08	1.11
18	Miscellaneous	3403	1.18	16.28
19	Custom Work & Lease	1724	0.60	8.25
20	Special Hired Labor	593	0.21	2.84
21	Assigned Interest	604	0.21	2.89
22	Total Other Direct Costs	11167	3.88	53.44
23	Total Direct Costs Incl Feed	90303	31.33	432.08
24	Return Over All Direct Costs	50407	17.47 *	241.17*
	Allocated Costs			
27	Act Int Pd Less Int Assigned-L21	2727	0.95	13.05
28	General Hired Labor	3960	1.37	18.95
29	Utilities & Miscellaneous	5947	2.06	28.45
30	Power & Machinery -PCAF 1.00	3452	1.20	16.52
31	Livestock Equipment -ECAF 1.01	5127	1.78	24.53
32	Building & Fences -BCAF 1.02	5533	1.92	26.47
33	Total Allocated Costs	26746	9.28	127.97
34	Total Actual Listed Costs	117049	40.61	560.05
35	Return Over Actual Listed Costs	23661	8.19 *	113.20*
	***** SUPPLEMENTARY MANAGEMENT INFORMATION *****			
36	Total Costs Adj To 7% Min Int.	124464	43.16	595.52
38	Return/Listed 7% Opportunity Interest	16246	5.64	77.73
40	Return/\$100 Feed Fed	177.81		
41	Ave Wt./Mkt. Hog Sold	173		
42	Price Rec'd/CWT. Mkt Hogs	55.39		
43	Total No. Litters Farrowed	209		
44	Litters/Sow/Year	1.94		
45	Pigs Born/Litter	10.1		
46	Pigs Wean/Litter	8.78		
47	Pigs Produced/Sow/Year	16.1		
48	Litters/Crate/Year	8.4		
49	Pigs Weaned/Crate/Year	73.4		
50	Pre-Weaning Death Loss Pct	12.9		
51	Nursery Death Loss Pct	2.0		
52	Mkt Death Loss Percent	1.4		
53	Breeding Herd Death Loss	5.1		
54	Total Death Loss Percent	11.4		
55	Price/CWT. Grain Mix Fed	6.97		
56	Price/CWT. Prot., Salt, Min.	15.90		
59	Tot Cst Incl Fam Liv/CWT	48.47		

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TABLE 11D - HOGS, MIXED SYSTEMS - 1991

ITEMS		9 FARMS HIGHEST IN RETURN OVER FEED COST <u>PER CWT</u>	9 FARMS LOWEST IN RETURN OVER FEED COST <u>PER CWT</u>
1 Production	226239	51.25	350467
2 Net Increase in Value: Hogs		51.25	47.22
3 Other Miscellaneous Income			
4 Total Value Produced		51.25	47.22
Feed Fed: Quantity & Cost	LBS/CWT	LBS/CWT	
6 Corn	263.39	10.36	302.01
7 Other Grain	12.34	0.43	3.27
8 Complete Ration	17.21	2.47	8.58
9 Prot., Salt, Min.	84.31	13.02	90.50
10 Total Grain Mix	377.25	26.28	404.36
11 Forages	0.27	0.01	0.52
12 Pasture			0.02
13 Total Feed Cost		26.29	28.19
14 Return Over Feed Costs		24.96	19.03
Other Direct Costs			
16 Veterinary		2.26	1.18
17 Breeding			0.13
18 Miscellaneous		1.37	1.06
19 Custom Work & Lease		0.97	0.36
20 Special Hired Labor		0.25	0.17
21 Assigned Interest		0.14	0.25
22 Total Other Direct Costs		4.99	3.15
23 Total Direct Costs Incl Feed		31.28	31.34
24 Return Over All Direct Costs		19.97	15.88
Allocated Costs			
27 Act Int Pd Less Int Assigned-L21		1.53	0.57
28 General Hired Labor		0.29	2.07
29 Utilities & Miscellaneous		2.13	2.02
30 Power & Machinery		1.25	1.16
31 Livestock Equipment		2.11	1.56
32 Building & Fences		2.18	1.75
33 Total Allocated Costs		9.49	9.13
34 Total Actual Listed Costs		40.77	40.47
35 Return Over Actual Listed Costs		10.48	6.75
*****SUPPLEMENTARY MANAGEMENT INFORMATION*****			
36 Total Costs Adj To % Min Int.		44.06	42.58
38 Return/Listed 7% Opportunity Interest		7.19	4.64
40 Return/\$100 Feed Fed		194.86	167.54
41 Ave Wt./Mkt. Hog Sold		137	211
42 Price Rec'd/CWT. Mkt Hogs		61.54	51.31
43 Total No. Litters Farrowed		211	207
44 Litters/Sow/Year		1.82	2.09
45 Pigs Born/Litter		9.9	10.3
46 Pigs Wean/Litter		8.67	8.89
47 Pigs Produced/Sow/Year		14.8	17.9
48 Litters/Crate/Year		8.8	7.7
49 Pigs Weaned/Crate/Year		76.3	68.2
50 Pre-Weaning Death Loss Pct		12.5	13.4
51 Nursery Death Loss Pct		2.2	1.7
52 Mkt. Death Loss Pct		1.1	1.7
53 Breeding Herd Death Loss		4.8	4.4
54 Total Death Loss Percent		11.3	11.5
55 Price/CWT. Grain Mix Fed		6.97	6.96
56 Price/CWT. Prot., Salt, Min.		15.45	16.17
59 Tot Cst Incl Fam Liv/CWT		47.87	47.86

LIVESTOCK TABLES

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TABLE 11E - HOGS, COMBINED ENTERPRISES

AVERAGE OF 42 FARMS

		TOTAL	PER CWT	/LITTER
1	Production	327981		1562
2	Net Increase in Value: Hogs	153757	46.88	732.18
3	Other Miscellaneous Income	77	0.02	0.37
4	Total Value Produced	153834	46.90 *	732.55*
	Feed Fed: Quantity & Cost LBS/CWT			
6	Corn	272.20	35048	166.90
7	Other Grain	1.24	142	0.68
8	Complete Ration	15.21	4605	21.93
9	Prot., Salt, Min.	89.88	46987	223.75
10	Total Grain Mix	378.53	86782	413.26
11	Forages	2.39	38	0.18
12	Pasture			
13	Total Feed Cost	86820	26.47	413.44
14	Return Over Feed Costs	67014	20.43 *	319.11*
	Other Direct Costs			
16	Veterinary	6204	1.89	29.54
17	Breeding	8		0.04
18	Miscellaneous	4715	1.44	22.45
19	Custom Work & Lease	1779	0.54	8.47
20	Special Hired Labor	1337	0.41	6.37
21	Assigned Interest	47	0.01	0.22
22	Total Other Direct Costs	14090	4.29	67.09
23	Total Direct Costs Incl Feed	100910	30.76	480.53
24	Return Over All Direct Costs	52924	16.14 *	252.02*
	Allocated Costs			
27	Act Int Pd Less Int Assigned-L21	3209	0.98	15.28
28	General Hired Labor	3775	1.15	17.98
29	Utilities & Miscellaneous	5859	1.79	27.90
30	Power & Machinery -PCAF	4043	1.23	19.25
31	Livestock Equipment -ECAF	7003	2.14	33.35
32	Building & Fences -BCAF	7207	2.20	34.32
33	Total Allocated Costs	31096	9.49	148.08
34	Total Actual Listed Costs	132006	40.25	628.61
35	Return Over Actual Listed Costs	21828	6.65 *	103.94*

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

36	Total Costs Adj To 7% Min Int.	139967	42.68	666.51
38	Return/ Listed 7% Opportunity Interest	13867	4.22	66.04
40	Return/\$100 Feed Fed	177.19		
41	Ave Wt./Mkt. Hog Sold	230.41		
42	Price Rec'd/CWT. Mkt Hogs	99.68		
43	Total No. Litters Farrowed	210		
44	Litters/Sow/Year	1.94		
45	No. Pigs Born/Litter	10.1		
46	No. Pigs Wean/Litter	8.3		
47	No. Pigs Produced/Sow/Year	15.1		
48	Litters/Crate/Year	10.5		
49	Pigs Weaned/Crate/Year	87.7		
50	Mkt. Animal Death as % of Total Loss	26.1		
51	Breeding Herd Death Loss	5.4		
52	Price/CWT. Grain Mix Fed	6.99		
53	Price/CWT. Prot., Salt, Min.	15.94		
59	Tot Cst Incl Fam Liv/CWT	48.82		

TABLE 11E - HOGS - COMBINED ENTERPRISE - 1991

ITEMS	14 FARMS HIGHEST IN RETURN OVER FEED COST		14 FARMS LOWEST IN RETURN OVER FEED COST	
	PER CWT	LBS/CWT	PER CWT	LBS/CWT
1 Production	384137		331218	
2 Net Increase in Value: Hogs		50.66		43.27
3 Other Miscellaneous Income		0.06		
4 Total Value Produced		50.72		43.27
Feed Fed: Quantity & Cost				
6 Corn	233.64	9.10	311.22	12.27
7 Other Grain	0.12		0.39	0.01
8 Complete Ration	36.39	2.82	2.50	0.67
9 Prot., Salt, Min.	82.04	12.04	101.09	16.80
10 Total Grain Mix	352.19	23.96	415.20	29.75
11 Forages	5.17	0.01	1.12	0.03
12 Pasture				
13 Total Feed Cost		23.97		29.78
14 Return Over Feed Costs		26.75		13.49
Other Direct Costs				
16 Veterinary		1.76		1.92
17 Breeding				
18 Miscellaneous		1.87		1.19
19 Custom Work & Lease		0.33		0.93
20 Special Hired Labor		0.15		1.00
21 Assigned Interest		0.04		
22 Total Other Direct Costs		4.15		5.04
23 Total Direct Costs Incl Feed		28.12		34.82
24 Return Over All Direct Costs		22.60		8.45
Allocated Costs				
27 Act Int Pd Less Int Assigned-L21		0.85		1.19
28 General Hired Labor		1.00		1.91
29 Utilities & Miscellaneous		1.77		1.97
30 Power & Machinery		1.18		1.25
31 Livestock Equipment		2.60		1.98
32 Building & Fences		1.73		2.16
33 Total Allocated Costs		9.13		10.46
34 Total Actual Listed Costs		37.25		45.28
35 Return Over Actual Listed Costs		13.47		-2.01
*****SUPPLEMENTARY MANAGEMENT INFORMATION*****				
36 Total Costs Adj to 7% Min Int		39.66		47.51
38 Return/ Listed 7% Opportunity Interest		11.06		-4.24
40 Return/\$100 Feed Fed		211.49		145.30
41 Ave Wt./Mkt. Hog Sold		230.37		228.09
42 Price Rec'd/CWT. Mkt Hogs		184.18		50.00
43 Total No. Litters Farrowed		252		223
44 Litters/Sow/Year		2.08		1.83
45 No. Pigs Born/Litter		10.2		9.9
46 No. Pigs Wean/Litter		8.9		7.8
47 No. Pigs Produced/Sow/Year		17.6		12.7
48 Litters/Crate/Year		12.0		9.3
49 Pigs Weaned/Crate/Year		106.9		72.1
50 Mkt. Animal Death as % of Total Loss		33.1		23.2
51 Breeding Herd Death Loss		5.3		6.1
52 Price/CWT. Grain Mix Fed		6.81		7.17
53 Price/CWT. Prot., Salt, Min.		14.68		16.62
59 Tot Cst Incl Fam Liv/CWT		44.74		53.82

LIVESTOCK TABLES

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TABLE 12 - DAIRY COWS, COMMERCIAL

AVERAGE OF 140 FARMS

	HERD TOTAL	PER COW	CWT MILK
1 Average Number of Cows	51.9		
2 Pounds of Milk		16706	
3 Pounds of Butterfat		612	
4 Percent of Butterfat in Milk		3.66	
5 Value of Produce			
6 Dairy Products Sold		1949.75	
7 Dairy Products Used in Home		2.81	
8 Milk Fed to Livestock		6.45	
9 Net Increase in Value:		-133.85	
10 Other Miscellaneous Income		4.70	
11 Total Value Produced	94970	1829.86 *	10.95*
12 Feed Fed:Qty & Cost	LBS/COW		
13 Corn	5494	213.20	1.28
14 Small Grain	201	8.92	0.05
15 Complete Ration	255	22.20	0.13
16 Prot., Salt, Min.	1728	287.82	1.72
17 Total Grain Mix	7678	532.14	3.18
18 Legume Hay	5199	184.61	1.11
19 Other Dry Hay & Roughage	151	2.70	0.02
20 Haylage	4587	80.50	0.48
21 Silage	8060	79.85	0.48
22 Pasture	HERD TOTAL	0.94	0.01
23 Total Feed Costs	45710	880.74	5.28
24 Return Over Feed Cost	49260	949.12 *	5.67*
Other Direct Costs			
26 Veterinary		60.39	0.36
27 Breeding		27.48	0.16
28 Miscellaneous		124.76	0.75
29 Custom Work & Lease Expense		60.35	0.36
30 Special Hired Labor		22.35	0.13
31 Assigned Interest			
32 Total Other Direct Costs	15327	295.33	1.76
33 Tot Direct Costs Incl Feed	61037	1176.07	7.04
34 Return Over All Dir Costs	33933	653.79 *	3.91*
Allocated Costs			
37 Int Pd Less Int Assgnd-L31	4753	91.58	0.55
38 General Hired Labor	2889	55.66	0.33
39 Utilities & Miscellaneous	4575	88.15	0.53
40 Pwr & Mach -PCAF 1.00	3542	68.24	0.41
41 Lvstk Equip -ECAF 1.00	4192	80.77	0.48
42 Bldg/Fences -BCAF 1.00	4163	80.22	0.48
43 Total Allocated Costs	24114	464.62	2.78
44 Tot Act Listed Costs	85151	1640.69	9.82
45 Ret/Act Listed Costs	9819	189.17 *	1.13*
***** SUPPLEMENTARY ***** INFORMATION *****			
46 Tot Costs Adj 7% Int	87056	1677.38	10.04
47 Ret/ Listed 7% Opporty Int	7914	152.48	0.91
50 Return/\$100 Feed Fed	207.77		
51 LBS of Milk/LBS Grain Mix		2.18	
52 Average Price/CWT. Sold		11.73	
53 Dairy Cow Turnover %		42.4	
54 Approx Dry Matter/Cow		44	
59 Tot Cst Incl Fam Liv/CWT		12.57	

TABLE 12 - DAIRY COWS, COMMERCIAL - 1991

ITEMS	28 FARMS HIGHEST IN RETURN OVER FEED COST	28 FARMS LOWEST IN RETURN OVER FEED COST
	PER COW	PER COW
1 Average Number of Cows	50.4	42.1
2 Pounds of Milk	19646	14345
3 Pounds of Butterfat	740	517
4 Percent of Butterfat in Milk	3.77	3.61
5 Value of Produce		
6 Dairy Products Sold	2336.75	1598.10
7 Dairy Products Used in Home	3.75	2.61
8 Milk Fed to Livestock	16.59	3.37
9 Net Increase in Value:	-122.42	-183.63
10 Other Miscellaneous Income	6.35	1.28
11 Total Value Produced	2241.02	1421.73
12 Feed Fed: Qty & Cost	LBS/COW	LBS/COW
13 Corn	5468	212.38
14 Small Grain	385	19.03
15 Complete Ration	172	5.99
16 Prot., Salt, Min.	2070	351.77
17 Total Grain Mix	8095	589.17
18 Legume Hay	4477	153.12
19 Other Dry Hay & Roughage	287	5.30
20 Haylage	4903	81.81
21 Silage	7854	76.29
22 Pasture		1.85
23 Total Feed Costs		907.54
24 Return Over Feed Cost		1333.48
Other Direct Costs		
26 Veterinary		78.15
27 Breeding		42.28
28 Miscellaneous		164.78
29 Custom Work & Lease Expense		90.97
30 Special Hired Labor		9.66
31 Assigned Interest		2.68
32 Total Other Direct Costs		385.84
33 Total Direct Costs Incl Feed		1293.38
34 Return Over All Dir Costs		947.64
Allocated Costs		
37 Int Pd Less Int Assgnd-L31		79.07
38 General Hired Labor		100.46
39 Utilities & Miscellaneous		95.62
40 Power & Machinery		74.03
41 Livestock Equipment		89.03
42 Building & Fences		113.43
43 Total Allocated Costs		551.64
44 Tot Act Listed Costs		1845.02
45 Return Over Actual Listed Costs		396.00
*****SUPPLEMENTARY MANAGEMENT INFORMATION*****		
46 Total Costs Adj To 7% Int	1900.32	1585.32
47 Return/Listed 7% Opportunity Interest	340.70	-163.59
50 Return/\$100 Feed Fed	246.94	155.27
51 LBS of Milk/LBS Grain Mix	2.43	1.96
52 Average Price/CWT. Sold	12.00	11.18
53 Dairy Cow Turnover %	45.6	42.8
54 Approx Dry Matter/Cow	44	48
59 Tot Cst Incl Fam Liv/CWT	11.52	13.77

LIVESTOCK TABLES

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TABLE 13 - OTHER DAIRY, COMMERCIAL

AVERAGE OF 138 FARMS

		HERD TOTAL	PER HEAD
1	Average Number of Head	64.4	
2	Net Increase in Value:		392.56
3	Other Miscellaneous Inc		
4	Total Value Produced	25281 *	392.56*
	Feed Fed: Qty & Cost	LBS/HEAD	
6	Corn	1248	47.25
7	Small Grain	133	4.58
8	Complete Ration	164	6.94
9	Prot., Salt, Min.	267	49.33
10	Total Grain Mix	1812	108.10
11	Legume Hay	2011	68.54
12	Other Dry Hay & Rghge	587	8.77
13	Haylage	930	16.72
14	Silage	5639	52.34
15	Milk	40	4.50
16	Pasture	HERD TOTAL	1.01
17	Total Feed Costs	16744	259.98
18	Return Over Feed Cost	8537 *	132.58*
	Other Direct Costs		
20	Veterinary		10.00
21	Breeding		6.29
22	Miscellaneous		11.51
23	Custom Work & Lease Exp		3.17
24	Special Hired Labor		1.77
25	Assigned Interest		
26	Tot Other Direct Costs	2108	32.74
27	Tot Dir Costs Incl Feed	18852	292.72
28	Ret Over All Dir Costs	6429 *	99.84*
	Allocated Costs		
31	Int Pd Less Int Assgnd-L25	1026	15.93
32	General Hired Labor		9.77
33	Utilities & Misc		15.25
34	Pwr & Mach -PCAF 0.98		11.43
35	Ivstk Equip -ECAF 0.97		13.37
36	Bldg/Fences -BCAF 0.98		12.89
37	Total Allocated Costs	5064	78.64
38	Tot Act Listed Costs	23916	371.36
39	Ret/Over Act Listed	1365 *	21.20*
	*** SUPPLEMENTARY ***** MANAGEMENT ***** INFORMATION **		
40	Tot Costs Adj 7% Int	24159	375.14
42	Ret/ Listed 7% Opporty Int	1122	17.42
44	Return/\$100 Feed Fed	150.99	
45	Percent Calf Death Loss	11.98	
59	Tot Cst Incl Fam Liv/HD	450.01	

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TABLE 13 - OTHER DAIRY CATTLE, COMMERCIAL REPLACEMENTS - 1991

ITEMS	28 FARMS HIGHEST IN RETURN OVER FEED COST		28 FARMS LOWEST IN RETURN OVER FEED COST	
	PER HEAD	LBS/HEAD	PER HEAD	LBS/HEAD
1 Average Number of Head	55.7		66.6	
2 Net Increase in Value:		540.99		270.56
3 Other Miscellaneous Income				
4 Total Value Produced		540.99		270.56
Feed Fed: Quantity & Cost				
6 Corn	936	38.19	1404	54.89
7 Small Grain	85	3.02	102	3.80
8 Complete Ration	107	9.61	51	6.22
9 Prot., Salt, Min.	202	40.66	334	63.80
10 Total Grain Mix	1330	91.48	1891	128.71
11 Legume Hay	1719	56.21	2713	95.17
12 Other Dry Hay & Roughage	359	6.97	489	8.54
13 Haylage	973	16.89	1039	19.05
14 Silage	4988	47.45	5664	53.80
15 Milk	21	1.96	48	5.47
16 Pasture		0.99		0.08
17 Total Feed Costs		221.95		310.82
18 Return Over Feed Cost		319.04		-40.26
Other Direct Costs				
20 Veterinary		11.78		6.17
21 Breeding		10.27		5.12
22 Miscellaneous		13.72		10.66
23 Custom Work & Lease Expense		4.43		3.18
24 Special Hired Labor		3.68		
25 Assigned Interest				
26 Total Other Direct Costs		43.88		25.13
27 Total Direct Costs Incl Feed		265.83		335.95
28 Return Over All Direct Costs		275.16		-65.39
Allocated Costs				
31 Int Pd Less Int Assigned-L25		19.61		18.09
32 General Hired Labor		10.13		12.87
33 Utilities & Miscellaneous		17.24		15.05
34 Power & Machinery		12.16		10.81
35 Livestock Equipment		14.52		11.82
36 Buildings & Fences		12.00		14.10
37 Total Allocated Costs		85.66		82.74
38 Total Actual Listed Costs		351.49		418.69
39 Return Over Actual Listed		189.50		-148.13
*****SUPPLEMENTARY MANAGEMENT INFORMATION*****				
40 Total Costs Adj 7% Int		357.41		406.35
42 Return/Listed 7% Opportunity Int		183.58		-135.79
44 Return/\$100 Feed Fed		243.76		87.05
45 Percent Calf Death Loss		9.80		15.06
59 Tot Cst Incl Fam Liv/HD		422.45		492.59

LIVESTOCK TABLES

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TABLE 14 - ALL DAIRY CATTLE

AVERAGE OF 131 FARMS

	HERD TOTAL	PER COW	CWT MILK
1 Average Number of Cows	53.1		
2 Pounds of Milk		16641.69	
3 Pounds of Butterfat		609.27	
4 Percent of Butterfat in Milk		3.66	
5 Value of Produce			
6 Dairy Products Sold		1941.83	
7 Dairy Products Used in Home		2.84	
8 Milk Fed to Livestock		6.37	
9 Net Increase in Value:		343.28	
10 Other Miscellaneous Income		4.67	
11 Total Value Produced	122076	2298.99 *	13.81*
12 Feed Fed:Qty & Cost	LBS/COW		
13 Corn	7062	272.45	1.64
14 Small Grain	362	14.54	0.09
15 Complete Ration	477	32.07	0.19
16 Prot., Salt, Min.	2076	352.79	2.12
17 Total Grain Mix	9977	671.85	4.04
18 Legume Hay	7547	265.57	1.60
19 Other Dry Hay & Roughage	872	13.13	0.08
20 Haylage	5731	101.26	0.61
21 Silage	15106	145.12	0.87
22 Pasture	HERD TOTAL	2.09	0.01
23 Total Feed Costs	63668	1199.02	7.21
24 Return Over Feed Cost	58408	1099.97 *	6.60*
Other Direct Costs			
26 Veterinary		69.87	0.42
27 Breeding		34.33	0.21
28 Miscellaneous		136.38	0.82
29 Custom Work & Lease Expense		63.65	0.38
30 Special Hired Labor		25.40	0.15
31 Assigned Interest			
32 Total Other Direct Costs	17504	329.63	1.98
33 Tot Direct Costs Incl Feed	81172	1528.65	9.19
34 Return Over All Dir Costs	40904	770.34 *	4.62*
Allocated Costs			
37 Int Pd Less Int Assgnd-L31		111.92	0.67
38 General Hired Labor		64.76	0.39
39 Utilities & Miscellaneous		106.52	0.64
40 Pwr & Mach -PCAF		82.10	0.49
41 Lvstk Equip -ECAF		98.72	0.59
42 Bldg/Fences -BCAF		96.40	0.58
43 Total Allocated Costs	29758	560.42	3.36
44 Tot Act Listed Costs	110930	2089.07	12.55
45 Ret/Act Listed Costs	11146	209.92 *	1.26*
***** SUPPLEMENTARY *****			
46 Tot Costs Adj 7% Int	113096	2129.87	12.80
47 Ret/ Listed 7% Opporty Int	8980	169.12	1.01
50 Return/\$100 Feed Fed	192		
51 LBS of Milk/LBS Grain Mix	1.67		
52 Average Price/CWT. Sold	11.72		
53 Dairy Cow Turnover %	43.31		
54 Approx Dry Matter/Cow	64		
55 Percent Calf Death Loss	12.1		
56 Total Investment/Cow	8174.69		
57 Total Debt/Cow	3428.89		
59 Tot Cst Incl Fam Liv/CWT	15.89		

TABLE 14 - ALL DAIRY CATTLE - 1991

ITEMS	26 FARMS HIGHEST IN RETURN OVER FEED COST	26 FARMS LOWEST IN RETURN OVER FEED COST
	PER COW	PER COW
1 Average Number of Cows	51.8	43.4
2 Pounds of Milk	19599.44	14118.23
3 Pounds of Butterfat	742.09	506.71
4 Percent of Butterfat in Milk	3.79	3.59
5 Value of Produce		
6 Dairy Products Sold	2325.27	1579.63
7 Dairy Products Used in Home	4.00	2.95
8 Milk Fed to Livestock	13.09	4.24
9 Net Increase in Value:	403.84	182.86
10 Other Miscellaneous Income	6.74	7.74
11 Total Value Produced	2752.94	1777.42
12 Feed Fed: Quantity & Cost	LBS/COW	LBS/COW
13 Corn	6768	263.24
14 Small Grain	504	23.28
15 Complete Ration	268	10.14
16 Protein, Salt, Mineral	2551	415.48
17 Total Grain Mix	10091	712.14
18 Legume Hay	7181	251.56
19 Other Dry Hay & Roughage	606	10.64
20 Haylage	5536	92.99
21 Silage	15076	146.78
22 Pasture		1.39
23 Total Feed Costs		1215.50
24 Return Over Feed Costs		1537.44
Other Direct Costs		
26 Veterinary		80.52
27 Breeding		51.47
28 Miscellaneous		171.06
29 Custom Work & Lease Expense		93.59
30 Special Hired Labor		10.21
31 Assigned Interest		
32 Total Other Direct Costs		406.85
33 Total Direct Costs Incl Feed		1622.35
34 Return Over All Direct Costs		1130.59
Allocated Costs		
37 Int Paid Less Int Assigned-L-31		91.93
38 General Hired Labor		100.29
39 Utilities & Miscellaneous		118.75
40 Power & Machinery		88.83
41 Livestock Equipment		104.74
42 Buildings & Fences		111.54
43 Total Allocated Costs		616.08
44 Total Actual Listed Costs		2238.43
45 Return/Actual Listed Costs		514.51
*****SUPPLEMENTARY MANAGEMENT INFORMATION*****		
46 Total Costs Adj to 7% Interest	2315.64	2008.18
47 Return/ Listed 7% Opportunity Int	437.30	-230.76
50 Return/\$100 Feed Fed	226	144
51 LBS of Milk/LBS Grain Mix	1.94	1.47
52 Average Price/CWT Sold	11.95	11.24
53 Dairy Cow Turnover %	46.33	43.78
54 Approx Dry Matter/Cow	63	69
55 Percent Calf Death Loss	6.6	17.0
56 Total Investment/Cow	7984.48	6786.59
57 Total Debt/Cow	2533.98	3573.43
59 Tot Cst Incl Fam Liv/CWT	13.97	17.71

LIVESTOCK TABLES

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TABLE 15B - BEEF FEEDLOT

AVERAGE OF 54 FARMS

		TOTAL	PER CWT	PER HEAD
1	Average Number of Animals	88.0		
2	Pounds of Animal Produced	65718		
3	Net Increase in Value: Animals	29784	45.32	338.45
4	Other Miscellaneous Income			
5	Total Value Produced	29784	45.32 *	338.45*
6	Feed Fed: Qty & Cost	LBS/CWT		
7	Corn	574.5	22.21	165.84
8	Small Grains	3.3	0.12	0.89
9	Complete Rations	6.5	0.19	1.39
10	Prot., Salt, Min.	51.3	6.35	47.41
11	Legume Hay	48.1	1.46	10.91
12	Other Dry Hay & Roughage	44.2	0.56	4.18
13	Silage	438.8	4.29	32.02
14	Haylage	126.6	2.24	16.75
15	Pasture			
16	Total Feed Cost	24586	37.42	279.39
17	Return Over Feed Costs	5198	7.90 *	59.06*
	Other Direct Costs			
19	Veterinary		1.47	10.99
20	Miscellaneous		1.19	8.91
21	Custom Work & Lease Expense		1.18	8.80
22	Special Hired Labor		0.05	0.34
23	Assigned Interest		1.37	10.26
24	Total Other Direct Costs	3458	5.26	39.30
25	Total Direct Costs Incl Feed	28044	42.68	318.69
26	Return Over All Direct Costs	1740	2.64 *	19.76*
	Allocated Costs			
29	Act Int Pd Less Int Assigned-L23		3.53	26.36
30	General Hired Labor		1.64	12.23
31	Utilities & Miscellaneous		1.69	12.63
32	Power & Machinery -PCAF 0.95		1.20	8.95
33	Livestock Equipment -ECAF 0.94		1.01	7.56
34	Buildings & Fences -BCAF 0.92		1.34	10.03
35	Total Allocated Costs	6843	10.41	77.76
36	Total Actual Listed Costs	34887	53.09	396.45
37	Return Over Actual Listed Costs	-5103	-7.77 *	-58.00*

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

38	Total Costs Adj to 7% Min Int	36191	55.07	411.26
39	Return/ Listed 7% Opportunity Int.	-6407	-9.75	-72.81
42	Return/\$100 Feed Fed	121.14		
43	Price/CWT Sold	70.92		
44	Average Weight All Cattle Sold	1077		
45	Price/CWT Bought	88.59		
46	Average Weight Cattle Bought	576		
47	Number of Head Bought	93		
48	Percent Death Loss	1.8		
49	Effective Daily Gain-Pound/Head/Day	2.05		
51	Hay Equivalent/CWT	0.15		
52	Corn Equivalent/CWT	10.32		
59	Tot Cst Incl Fam Liv/CWT	60.95		

TABLE 15B - FEEDLOT - 1991

ITEMS	11 FARMS HIGHEST IN RETURN OVER FEED COST		11 FARMS LOWEST IN RETURN OVER FEED COST	
		PER CWT		PER CWT
1 Average Number of Animals	49.9		72.8	
2 Pounds of Animal Produced	34231		55198	
3 Net Increase in Value: Animals		66.97		35.85
4 Other Miscellaneous Income				
5 Total Value Produced		66.97		35.85
6 Feed Fed: Qty & Cost	LBS/CWT		LBS/CWT	
7 Corn	427.1	16.78	688.3	27.04
8 Small Grains	1.3	0.05	5.8	0.19
9 Complete Rations				
10 Prot., Salt, Min.	89.7	6.41	35.5	5.49
11 Legume Hay	40.7	1.36	90.5	2.40
12 Other Dry Hay & Roughage	8.4	0.13	31.2	0.66
13 Silage	271.9	2.72	698.9	6.91
14 Haylage	318.7	6.37	175.1	2.75
15 Pasture				
16 Total Feed Cost		33.82		45.44
17 Return Over Feed Costs		33.15		-9.59
Other Direct Costs				
19 Veterinary		0.93		1.54
20 Miscellaneous		0.49		1.45
21 Custom Work & Lease Expense		1.09		1.16
22 Special Hired Labor				0.01
23 Assigned Interest				0.99
24 Total Other Direct Costs		2.51		5.15
25 Total Direct Costs Incl Feed		36.33		50.59
26 Return Over All Direct Costs		30.64		-14.74
27 Allocated Costs				
29 Act Int Pd Less Int Assigned-L23		3.42		2.95
30 General Hired Labor		0.18		0.92
31 Utilities & Miscellaneous		1.79		2.20
32 Power & Machinery		1.18		1.03
33 Livestock Equipment		1.07		0.74
34 Buildings & Fences		2.96		0.57
35 Total Allocated Costs		10.60		8.41
36 Total Actual Listed Costs		46.93		59.00
37 Return Over Actual Listed Costs		20.04		-23.15
*****SUPPLEMENTARY MANAGEMENT INFORMATION*****				
38 Total Costs Adj to 7% Min Int		52.75		62.28
39 Return/ Listed 7% Opportunity Int.		14.22		-26.43
42 Return/\$100 Feed Fed		198.01		78.87
43 Price/CWT Sold		85.95		71.73
44 Average Weight All Cattle Sold		986		1230
45 Price/CWT Bought		114.84		84.14
46 Average Weight Cattle Bought		530		668
47 Number of Head Bought		27		93
48 Percent Death Loss		1.3		1.0
49 Effective Daily Gain-Pound/Head/Day		1.88		2.08
51 Hay Equivalent/CWT		0.15		0.22
52 Corn Equivalent/CWT		7.65		12.39
59 Tot Cst Incl Fam Liv/CWT		54.03		66.39

LIVESTOCK TABLES

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TABLE 15B - DAIRY BEEF FEEDLOT

AVERAGE OF 58 FARMS

		TOTAL	PER CWT	PER HEAD
1	Average Number of Animals	59.1		
2	Pounds of Animal Produced	46306		
3	Net Increase in Value: Animals	22409	48.39	379.17
4	Other Miscellaneous Income	148	0.32	2.50
5	Total Value Produced	22557	48.71 *	381.67*
6	Feed Fed: Qty & Cost	LBS/CWT		
7	Corn	622.8	24.39	191.13
8	Small Grains	2.2	0.08	0.59
9	Complete Rations	1.5	0.25	1.93
10	Prot., Salt, Min.	56.4	8.88	69.61
11	Legume Hay	42.9	1.33	10.39
12	Other Dry Hay & Roughage	23.0	0.48	3.76
13	Silage	122.2	1.20	9.42
14	Haylage	9.2	0.21	1.66
15	Pasture		0.01	0.07
16	Total Feed Cost	17054	36.83	288.56
17	Return Over Feed Costs	5503	11.88 *	93.11*
	Other Direct Costs			
19	Veterinary		1.77	13.87
20	Miscellaneous		1.83	14.35
21	Custom Work & Lease Expense		0.89	6.95
22	Special Hired Labor			0.02
23	Assigned Interest			
24	Total Other Direct Costs	2080	4.49	35.19
25	Total Direct Costs Incl Feed	19134	41.32	323.75
26	Return Over All Direct Costs	3423	7.39 *	57.92*
	Allocated Costs			
29	Act Int Pd Less Int Assigned-L23		3.62	28.36
30	General Hired Labor		0.64	5.04
31	Utilities & Miscellaneous		1.64	12.88
32	Power & Machinery -PCAF	0.96	1.19	9.32
33	Livestock Equipment -ECAF	0.98	1.51	11.84
34	Buildings & Fences -BCAF	0.96	1.23	9.65
35	Total Allocated Costs	4557	9.83	77.09
36	Total Actual Listed Costs	23691	51.15	400.84
37	Return Over Actual Listed Costs	-1134	-2.44 *	-19.17*
	***** SUPPLEMENTARY MANAGEMENT INFORMATION *****			
38	Total Costs Adj to 7% Min Int	25265	54.56	427.50
39	Return/Listed 7% Opportunity Int.	-2708	-5.85	-45.83
42	Return/\$100 Feed Fed	132.27		
43	Price/CWT Sold	66.19		
44	Average Weight All Cattle Sold	1187		
45	Price/CWT Bought	102.15		
46	Average Weight Cattle Bought	260		
47	Number of Head Bought	39		
48	Percent Death Loss	5.3		
49	Effective Daily Gain-Pound/Head/Day	2.15		
51	Hay Equivalent/CWT	0.06		
52	Corn Equivalent/CWT	11.16		
59	Tot Cst Incl Fam Liv/CWT	59.01		

TABLE 15B - FEEDLOT DAIRY BEEF - 1991

ITEMS	12 FARMS HIGHEST IN RETURN OVER FEED COST		12 FARMS LOWEST IN RETURN OVER FEED COST	
	PER CWT	LBS/CWT	PER CWT	LBS/CWT
1 Average Number of Animals	34.5		54.2	
2 Pounds of Animal Produced	25175		41685	
3 Net Increase in Value: Animals		64.36		37.25
4 Other Miscellaneous Income				
5 Total Value Produced		64.36		37.25
6 Feed Fed: Qty & Cost		LBS/CWT		LBS/CWT
7 Corn	532.8	20.93	688.9	27.09
8 Small Grains			0.6	0.02
9 Complete Rations	11.8	1.57	0.3	0.21
10 Prot., Salt, Min.	81.2	5.89	59.2	8.71
11 Legume	72.6	2.47	35.8	1.19
12 Other Dry Hay Roughage	17.9	0.39	24.9	0.65
13 Silage	63.6	0.64	339.9	3.30
14 Haylage			23.2	0.59
15 Pasture		0.05		
16 Total Feed Cost		31.94		41.76
17 Return Over Feed Costs		32.42		-4.51
Other Direct Costs				
19 Veterinary		1.66		1.33
20 Miscellaneous		1.77		0.65
21 Custom Work & Lease Expense		0.59		1.09
22 Special Hired Labor				
23 Assigned Interest				
24 Total Other Direct Costs		4.02		3.07
25 Total Direct Costs Incl Feed		35.96		44.83
26 Return Over All Direct Costs		28.40		-7.58
27 Allocated Costs				
29 Act Int Pd Less Int Assigned-L23		7.51		3.13
30 General Hired Labor		0.28		0.40
31 Utilities & Miscellaneous		2.10		1.33
32 Power & Machinery		1.73		1.15
33 Livestock Equipment		0.93		1.36
34 Buildings & Fences		2.05		0.42
35 Total Allocated Costs		14.60		7.79
36 Total Actual Listed Costs		50.56		52.62
37 Return Over Actual Listed Costs		13.80		-15.37

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

38 Total Costs Adj to 7% Min Int	51.14	57.21
39 Return/ Listed 7% Opportunity Int.	13.22	-19.96
42 Return/\$100 Feed Fed	201.47	89.20
43 Price/CWT Sold	69.51	63.43
44 Average Weight All Cattle Sold	904	1336
45 Price/CWT Bought	84.11	107.11
46 Average Weight Cattle Bought	293	249
47 Number of Head Bought	28	24
48 Percent Death Loss	2.4	4.9
49 Effective Daily Gain-Pound/Head/Day	2.00	2.11
51 Hay Equivalent/CWT	0.06	0.09
52 Corn Equivalent/CWT	9.51	12.31
59 Tot Cst Incl Fam Liv/CWT	57.66	60.01

LIVESTOCK TABLES

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TABLE 15A - BEEF BREEDING HERD, COMMERCIAL AVERAGE OF 10 FARMS

		HERD TOTAL	PER COW
1	Average Number of Beef Cows	56.0	
2	Average Number of Other Beef/Bulls	21.8	
3	Pounds of Beef Produced	23189	
4	Net Increase in Value: Beef	19730	352.32
5	Other Miscellaneous Income		
6	Total Value Produced	19730 *	352.32*
7	Feed Fed: Quantity & Cost	LBS/COW	
8	Grain	121.6	4.73
9	Prot., Salt, Min.	74.7	15.52
10	Legume Hay	2487.5	63.46
11	Other Dry Hay and Roughage	1578.6	27.25
12	Silage	4511.8	25.27
13	Haylage		
14	Pasture		19.70
15	Total Feed Costs	8732	155.93
16	Return Over Feed Costs	10998 *	196.39*
	Other Direct Costs		
18	Veterinary		12.71
19	Breeding		1.18
20	Miscellaneous		7.50
21	Custom Work & Lease Expense		3.21
22	Special Hired Labor		4.04
23	Assigned Interest		2.95
24	Total Other Direct Costs	1769	31.59
25	Total Direct Costs Incl Feed	10501	187.52
26	Return Over All Direct Costs	9229 *	164.80*
	Allocated Costs		
29	Act Int Pd Less Int Assigned-L23		38.45
30	General Hired Labor		18.05
31	Utilities & Miscellaneous		23.21
32	Power & Machinery	-PCAF 1.00	14.78
33	Livestock Equipment	-ECAF 1.00	22.23
34	Buildings & Fences	-BCAF 1.00	31.15
35	Total Allocated Costs	8281	147.87
36	Total Actual Listed Costs	18782	335.39
37	Return Over Actual Listed Costs	948 *	16.93*

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

38	Total Costs Adj to 7% Min Interest	19808	353.71
40	Return/Listed 7% Opportunity Interest	-78	-1.39
42	Return/\$100 Feed Fed	225.95	
43	\$/CWT Breeding Animals Sold	58.07	
44	Ave Weight of Animals Sold	816.00	
45	Number of Head Bought	2	
46	Percent Death Loss	4.8	
47	Price/CWT Calf Sold/Transfer	83.50	
48	Ave Weight Calf Sold/Transfer	519	
49	Percent Calf Crop Born	100.0	
50	Percent Calf Crop Weaned	92.73	
51	Percent Calf Death Loss	7.3	
52	Cull Income/Breeding Cow	44.73	
53	Hay Equivalent/Cow	2.79	
54	Corn Equivalent/Cow	2.17	
59	Tot Cst Incl Fam Liv/COW	433.70	

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TABLE 16 - SHEEP FLOCK, COMMERCIAL

AVERAGE OF 11 FARMS

	FLOCK TOTAL	PER EWE
1 Average Number of Ewes	44.1	
2 Pounds of Lamb, Mutton Produced	3798	
3 Pounds of Wool Produced	415	
4 Value of Produce		
5 Wool		2.90
6 Net Increase in Value		33.83
7 Other Miscellaneous Income		
8 Total Value Produced	1620 *	36.73*
9 Feed Fed: Quantity & Cost	LBS/EWE	
10 Grain	497.1	21.27
11 Prot., Salt, Min.	233.0	16.24
12 Legume Hay	975.1	32.22
13 Other Dry Hay and Roughage	342.2	7.12
14 Silage		
15 Haylage		
16 Pasture		0.84
17 Total Feed Cost	3426	77.69
18 Return Over Feed Costs	-1806 *	-40.96*
Other Direct Costs:		
20 Veterinary		4.97
21 Breeding		
22 Miscellaneous		3.67
23 Custom Work		1.34
24 Lease Expense		
25 Special Hired Labor		0.27
26 Assigned Interest		
27 Total Other Direct Costs	452	10.25
28 Total Direct Costs Including Feed	3878	87.94
29 Return Over All Direct Costs	-2258 *	-51.21*
30 Allocated Costs		
32 Act Int Pd Less Int Assigned-L26	251	5.69
33 General Hired Labor		16.24
34 Utilities & Miscellaneous		17.35
35 Power & Machinery	-PCAF	1.00
36 Livestock Equipment	-ECAF	0.89
37 Buildings & Fences	-BCAF	0.88
38 Total Allocated Costs		3527 79.98
39 Total Actual Listed Costs		7405 167.92
40 Return Over Actual Listed Costs		-5785 * -131.19*
***** SUPPLEMENTARY MANAGEMENT INFORMATION *****		
41 Total Listed Costs Adj to 7% Min Int.		7884 178.78
42 Return/ Listed 7% Opportunity Interest		-6264 -142.05
45 Return/\$100 Feed Fed		47.29
46 Price/CWT Lamb Sold or Transferred		51.23
47 Ave Wt. Lamb Sold or Transferred		112
48 LBS. Wool/Sheep Sheared		7.5
49 Number of Ewes Exposed		39
50 Number of Ewes Lambing		37
51 Conception Rate		94.9
52 Number of Lambs Born		49
53 Percent Born/Ewe Exposed		125.6
54 Percent Born/Ewe Lambing		132.4
55 Percent Weaned/Ewe Lambing		118.9
56 Percent Ewe Death Loss: % Total Death Loss		3.3
57 Percent Lamb Death Loss: % Total Death Loss		3.3
59 Tot Cst Incl Fam Liv/EWE		207.24

TREND ANALYSIS

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TREND ANALYSIS - TABLE 600

RESOURCES OF BUSINESS	1986	1987	1988	1989	1990	1991
1 Total Acres	431.3	404.2	422.3	445.7	443.6	482.0
2 Total Tillable Acres	403.4	375.7	392.2	418.0	419.0	453.1
3 Work Units on Crops	193.3	171.6	188.7	204.2	207.7	222.7
4 Work Units on Livestock	274.6	267.5	284.0	261.7	255.1	268.7
5 Total Work Units	486.2	455.2	488.7	481.9	475.9	506.3
6 Total Farm Capital Ending	532997	492414	563016	607963	641180	697972

PROFIT & LOSS ANALYSIS

1 Cash Operating Income	157947	171978	186642	186930	200806	200200
2 Cash Operating Expense	115848	123400	141768	143994	149826	161246
3 Net Cash Operating Income	41112	46853	44874	42936	50980	38954
4 Return-Operator's Labor & Mgmt	13263	39962	33395	30809	39738	12286
5 Return-Capital & Family Labor	19863	46193	42385	39618	52538	25636
6 Total Family Income	32152	54715	51263	49875	64757	39671
7 Cash Living Expense	17766	19189	20668	22266	23805	24489
8 Total Non-Farm Living Expense	22105	26283	30362	34552	37501	42472
9 Ratio: Total Expense-Total Receipts	0.92	0.79	0.84	0.86	0.83	0.94
10 Ratio: Cash Oper Exp-Total Farm Oper Inc	0.74	0.72	0.76	0.77	0.75	0.80
11 Ratio: Capital Turnover-Avg Cap to Rcpts	1.85	1.50	1.44	1.62	1.74	1.95
12 Interest Paid/Work Unit	31.58	31.89	32.42	33.61	34.87	34.15
13 Interest Paid/Dollar Farm Oper Income	0.10	0.09	0.08	0.09	0.08	0.08

BALANCE SHEET ANALYSIS (Year End)

1 Total Assets	379599	370048	410754	428822	486473	497299
2 Total Liabilities	180003	169991	188395	190587	190159	208791
3 Equity	199596	200056	222359	238235	296314	288508
4 Current Ratio (%)	--	--	28.51	31.55	31.27	44.36
5 Working Ratio (%)	51.20	47.30	36.14	35.02	33.10	39.17
6 Net Capital Ratio (%)	47.41	45.94	45.87	44.44	39.09	41.99
7 Debt Structure Ratio (%)	--	--	14.76	17.25	19.53	24.00
8 Total Farm Assets/Work Unit	635.88	659.25	703.69	743.84	887.88	842.96
9 Total Farm Liabilities/Work Unit	--	--	380.34	388.51	391.32	403.29

MEASURES-FARM MECHANIZATION EFFICIENCY

1 Power, Mach, Equip, Bldg Exp/Work Unit	85.69	117.10	78.08	78.84	83.69	78.64
2 Tractor, Crop Mach Exp/Work Unit	40.23	56.32	36.79	38.81	42.49	39.84
3 Tractor, Crop Mach Exp/Acre	48.09	47.66	44.22	44.27	47.23	43.68
4 Fuel & Lubricants Used/Acre	12.90	13.52	12.06	11.78	13.83	12.03
5 Repair & Maintenance Cost/Acre	19.72	22.48	21.37	22.51	22.85	22.16
6 Total Operator's Depreciation	--	--	16395	15025	14600	14672

MEASURES-FARM ORGANIZATION & MGMT EFFICIENCY

1 Crop Yield Index	100.0	100.0	100.0	100.0	100.0	100.0
2 Ret Over All Listed Costs/Tillable Acres	--	--	-14.92	57.86	49.09	16.56
3 Gross Return/Tillable Acre	196.79	308.37	233.10	302.20	299.24	252.36
4 Index of Return/\$100 Feed Fed	100.0	100.0	100.0	100.0	100.0	100.0
5 Livestock Units/100 Acres	26.32	31.72	26.15	23.28	22.99	22.20
6 Size of Business in Total Work Units	486.2	455.2	488.7	481.9	475.9	506.3

TREND ANALYSIS - TABLE 600 (Continued)

*** CROP DATA (Selected) ***		1986	1987	1988	1989	1990	1991
OATS, FIELD							
Number of Records		106	172	179	219	192	144
1 Total Acres		17.6	18.7	17.9	18.1	15.6	16.1
2 Crop Yield/Acre		58.0	49.3	41.0	68.3	64.2	34.5
3 Value/Unit		0.85	1.50	2.75	1.41	1.01	1.00
4 Total Variable Costs/Acre		22.21	25.35	29.06	31.10	28.59	23.42
5 Total Listed Costs/Acre		127.64	125.35	148.83	137.96	137.24	131.61
6 Return Over Listed Costs/Acre		-27.47	-23.37	-13.22	1.99	-34.16	-40.80
7 Total Listed Costs/Unit of Production		2.20	2.55	3.63	2.02	2.14	3.81
SPRING WHEAT							
Number of Records		79	118	97	88	108	55
1 Total Acres		25.5	22.3	17.5	22.7	22.3	19.2
2 Crop Yield/Acre		37.8	30.3	26.4	41.8	35.4	30.8
3 Value/Unit		2.35	2.45	3.95	3.92	2.86	2.58
4 Total Variable Costs/Acre		42.67	38.52	44.07	46.39	40.22	37.45
5 Total Listed Costs/Acre		155.09	142.29	159.45	159.38	151.93	142.97
6 Return Over Listed Costs/Acre		2.37	-24.80	-30.33	35.51	6.32	8.69
7 Total Listed Costs/Unit of Production		4.10	4.69	6.03	3.81	4.29	4.64
CORN, GRAIN							
Number of Records		354	483	638	770	921	949
1 Total Acres		117.8	106.4	86.3	95.0	97.3	99.5
2 Crop Yield/Acre		135.0	143.0	80.8	139.7	134.1	125.5
3 Value/Unit		1.30	1.62	2.49	2.01	2.00	2.15
4 Total Variable Costs/Acre		99.26	91.71	99.60	105.23	108.24	109.39
5 Total Listed Costs/Acre		236.12	231.80	266.29	260.97	273.65	273.89
6 Return Over Listed Costs/Acre		-3.96	87.12	-41.83	59.05	30.52	24.69
7 Total Listed Costs/Unit of Production		1.75	1.62	3.30	1.87	2.04	2.18
SOYBEANS							
Number of Records		337	447	575	649	822	920
1 Total Acres		102.7	110.4	86.8	90.7	88.5	105.4
2 Crop Yield/Acre		39.8	44.0	29.8	43.6	43.4	37.1
3 Value/Unit		4.50	4.80	7.70	5.46	5.75	5.26
4 Total Variable Costs/Acre		41.37	44.49	50.85	52.12	49.41	47.65
5 Total Listed Costs/Acre		166.60	172.16	198.04	191.06	198.34	195.61
6 Return Over Listed Costs/Acre		16.52	42.12	42.06	47.59	59.19	6.49
7 Total Listed Costs/Unit of Production		4.18	3.91	6.65	4.38	4.57	5.27
ALFALFA HAY							
Number of Records		159	240	291	296	320	329
1 Total Acres		37.4	39.1	35.5	35.8	32.3	32.2
2 Crop Yield/Acre		4.3	4.2	2.1	3.5	4.1	4.3
3 Value/Unit		65.00	62.76	97.07	80.10	79.84	65.11
4 Total Variable Costs/Acre		35.21	35.55	34.01	40.89	42.48	35.53
5 Total Listed Costs/Acre		175.92	172.35	198.61	203.04	209.50	195.68
6 Return Over Listed Costs/Acre		103.58	92.89	21.63	79.76	122.70	82.05
7 Total Listed Costs/Unit of Production		40.62	40.84	93.24	58.01	51.10	45.51

TREND ANALYSIS

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TREND ANALYSIS - TABLE 600 (Continued)

	1986	1987	1988	1989	1990	1991
CORN SILAGE						
Number of Records	89	133	201	161	170	175
1 Total Acres	24.4	20.3	33.7	19.4	18.8	20.7
2 Crop Yield/Acre	18.4	19.1	9.6	18.3	18.0	16.3
3 Value/Unit	18.00	19.71	19.98	19.97	20.01	19.99
4 Total Variable Costs/Acre	81.28	80.25	85.89	93.40	93.24	90.43
5 Total Listed Costs/Acre	224.52	221.03	250.73	252.94	261.76	252.37
6 Return Over Listed Costs/Acre	157.97	229.79	-20.96	141.18	122.71	89.27
7 Total Listed Costs/Unit of Production	12.23	11.59	26.12	13.82	14.54	15.48
CANNING CORN						
Number of Records	24	38	43	65	71	76
1 Total Acres	68.3	56.2	55.6	49.3	46.6	54.1
2 Crop Yield/Acre	223.2	229.6	154.6	274.4	239.7	223.9
3 Value/Unit	1.00	1.00	1.00	1.00	1.00	1.00
4 Total Variable Costs/Acre	70.53	67.63	74.26	72.49	66.48	66.14
5 Total Listed Costs/Acre	194.02	196.28	214.74	213.73	212.45	215.21
6 Return Over Listed Costs/Acre	29.45	42.31	-39.47	61.62	38.39	13.35
7 Total Listed Costs/Unit of Production	0.83	0.85	1.39	0.88	0.89	0.88
CANNING PEAS						
Number of Records	12	30	40	47	57	65
1 Total Acres	35.9	41.5	38.7	33.2	32.8	31.9
2 Crop Yield/Acre	243.2	160.2	88.3	251.9	252.1	163.8
3 Value/Unit	1.00	1.00	1.00	1.00	1.00	1.00
4 Total Variable Costs/Acre	46.99	35.71	35.97	34.04	43.45	34.64
5 Total Listed Costs/Acre	163.08	149.69	167.10	153.46	163.17	159.75
6 Return Over Listed Costs/Acre	85.57	34.87	-2.27	104.13	91.61	14.51
7 Total Listed Costs/Unit of Production	0.67	0.93	1.89	0.89	0.65	0.83

* * * LIVESTOCK DATA (Selected) * * *

FARROW TO FINISH HOGS - TABLE 11A

	43	63	53	51	57	60
1 Pounds of Pork Produced	220730	230361	261359	261521	254090	250601
2 Price Rec'd/Cwt Market Sold	51.68	52.16	43.66	44.77	55.37	50.57
3 Total Listed Costs/Cwt	33.48	31.63	39.54	38.33	38.98	37.68
4 Return Over All Listed Costs	18.96	18.24	3.65	7.10	17.26	6.50
5 Return/\$100 Feed Fed	229.08	231.73	162.75	169.14	150.67	176.49
6 Pounds of Feed/Cwt Gain	407.2	403.9	387.4	376.1	399.26	394.12
7 No. of Pigs Weaned/Litter	8.0	7.9	8.6	8.5	8.2	8.5

FINISHING HOGS - TABLE 11B

	60	76	81	86	99	120
1 Pounds of Pork Produced	124560	126200	124221	143467	151241	158577
2 Price rec'd/Cwt Sold	50.25	50.00	43.66	44.61	55.06	50.25
3 Total Listed Costs/Cwt	25.46	22.13	29.86	30.63	29.35	29.14
4 Return Over Listed Costs/Cwt	13.09	12.64	2.85	5.84	13.14	4.02
5 Return/\$100 Feed Fed	204.90	198.01	143.00	154.42	192.88	140.84
6 Pounds of Feed/Cwt Gain	374.2	363.3	366.3	368.4	356.9	351.9
7 Average Price/Pig Purchased	47.43	49.99	43.09	41.32	55.46	49.57

TREND ANALYSIS - TABLE 600 (Continued)

	1986	1987	1988	1989	1990	1991
PRODUCING FEEDER PIGS - TABLE 11C						
Number of Records	30	42	41	48	50	69
1 Number of Litters Produced	149	116	127	132	176	176
2 Price Rec'd/Pig Sold	66.16	64.21	44.07	40.77	50.14	51.50
3 Total Listed Cost/Litter	260.97	235.83	332.08	328.35	307.62	305.20
4 Return Over Listed Cost/Litter	125.00	133.31	-4.05	-12.56	116.79	34.91
5 Return/\$100 Feed Fed	256.40	261.48	170.86	170.11	254.41	206.50
6 Pounds of Feed/Litter	2179.5	2202.5	2313.5	2180.5	2091.9	1991.1
7 Number of Pigs Weaned/Litter	7.8	7.6	8.3	8.1	8.4	8.3

DAIRY COWS - TABLE 12

	1986	1987	1988	1989	1990	1991
Number of Records						
1 Number of Records	92	136	144	137	153	140
1 Pounds of Milk Produced/Cow	15063	15430	16092	16410	16580	16706
2 Price Rec'd/Cwt Milk Sold	11.72	11.89	11.54	12.78	13.40	11.73
3 Total Listed Cost/Cow	1233.55	1179.60	1599.60	1634.99	1706.22	1640.69
4 Return Over Listed Cost/Cow	427.15	584.55	179.29	384.36	420.26	189.17
5 Return/\$100 Feed Fed	240.20	264.57	223.83	228.10	230.15	207.77
6 Total Feed Cost/Cow	691.38	666.79	794.74	885.28	923.95	880.74
7 Total Listed Cost/Cwt Milk	8.19	7.64	9.94	9.97	10.28	9.82

OTHER DAIRY - TABLE 13

	1986	1987	1988	1989	1990	1991
Number of Records						
1 Number of Records	91	136	141	137	149	138
1 Average Number of Head	61.4	60.5	61.8	60.5	60.5	64.4
2 Total Value Produced/Head	307.44	347.88	383.90	397.25	398.69	392.56
3 Total Listed Cost/Head	270.85	263.88	353.68	360.08	370.11	371.36
4 Return Over Listed Cost/Head	36.59	83.98	30.22	37.17	28.58	21.20
5 Return/\$100 Feed Fed	151.59	175.57	165.45	159.65	155.67	150.99
6 Total Feed Cost/Head	202.82	198.15	232.03	248.83	256.11	259.98
7 % Calf Death Loss	15.1	15.1	8.1	11.6	13.2	12.0

ALL DAIRY - TABLE 14

	1986	1987	1988	1989	1990	1991
Number of Records						
1 Number of Records	93	140	148	137	144	131
1 Average Number of Cows	50.3	50.7	53.4	50.2	49.5	53.1
2 Feed Cost/Cow	936.37	912.29	1075.51	1185.16	1230.08	1199.02
3 Return Over All Listed Costs/Cow	473.32	695.68	120.95	429.14	446.29	209.92
4 Dairy Cow Turnover (%)	--	--	37.45	37.85	38.38	43.31
5 Approximate Dry Matter/Cow	--	--	58	42	62	64
6 Total Investment/Cow	--	--	7907.88	8739.71	9332.87	8174.69
7 Total Debt/Cow	--	--	3614.31	3714.99	3620.81	3428.89

BEEF FEEDERS - TABLE 15B

	1986	1987	1988	1989	1990	1991
Number of Records						
1 Number of Records	44	78	87	75	74	54
1 Pounds of Beef Produced	31729	44651	43675	52749	57093	65718
2 Price/Cwt Sold	54.31	61.10	65.74	69.00	73.60	70.92
3 Total Listed Cost/Cwt	49.22	38.27	53.82	55.05	55.82	53.09
4 Return Over Listed Cost/Cwt	6.19	21.86	9.64	6.53	10.82	-7.77
5 Return/\$100 Feed Fed	154.27	212.57	160.59	158.94	173.05	121.14
6 Feed Cost/Cwt Produced	35.92	28.29	39.52	38.74	38.52	37.42
7 Average Weight All Cattle Sold	1135	1186	1190	1197	1170	1077

AVERAGE PRICES FOR FARM GROWN FEEDS & OTHER NON-CASH COSTS - 1991

Grain

Corn	\$ 2.20 Per Bu.
Oats	1.15 Per Bu.

Hay

Alfalfa	\$ 75.00 Per Ton
Mixed Hay	60.00 Per Ton
Grass Hay	35.00 Per Ton
Wild Hay	35.00 Per Ton

Other Roughages

Corn Silage	\$ 20.00 Per Ton
Oatlage	18.00 Per Ton
Legume Haylage	35.00 Per Ton
Straw	1.00 Per Bale

OTHER NON-CASH COSTS

Unpaid Family Labor	\$ 800.00 Per Month
Board Furnished Hired Labor	\$ 5.00 Per Day
Interest on Farm Capital	\$ 7 Percent
Milk Used in the Home	\$.24 Per Quart
Milk Fed to Livestock	\$.97 Per Gallon
Dollars off Farm Income Per Work Unit	\$ 40.00 Per Work Unit

EXPLANATION OF WORK UNITS AND ANIMAL UNITS

The total "work units" for any one farm is a measure of the size of that farm business. Originally, a "unit of work" represented the average accomplishment of a farm worker in a ten hour day working on crops and productive livestock at an average efficiency. With today's facilities and mechanization the relationship to a ten hour day may not be relevant. However, the work unit itself remains a viable method of measuring accomplishment and provides a stable means of comparing size of dissimilar farm businesses with different enterprises. The work unit concept also provides a rational method for allocating input costs based on relative input requirements. The number of work units for each class of livestock and each acre of crop are presented below.

NUMBER OF WORK UNITS FOR EACH CLASS OF LIVESTOCK & EACH ACRE OF CROP

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

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

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

RANGE IN RETURN TO LABOR & MANAGEMENT - 1991

This graph provides a description of the wide variation in earnings among farm operators in any given year. Each star (*) represents the average of seven farm businesses that fall within a \$10,000 range. The total range from extreme high to extreme low Return to Labor & Management in this report is in excess of \$540,000. Some causes for these differences, such as weather, are beyond the control of the farm operator. Other factors are within his control. Many of the management factors which affect earnings are presented throughout this report.

