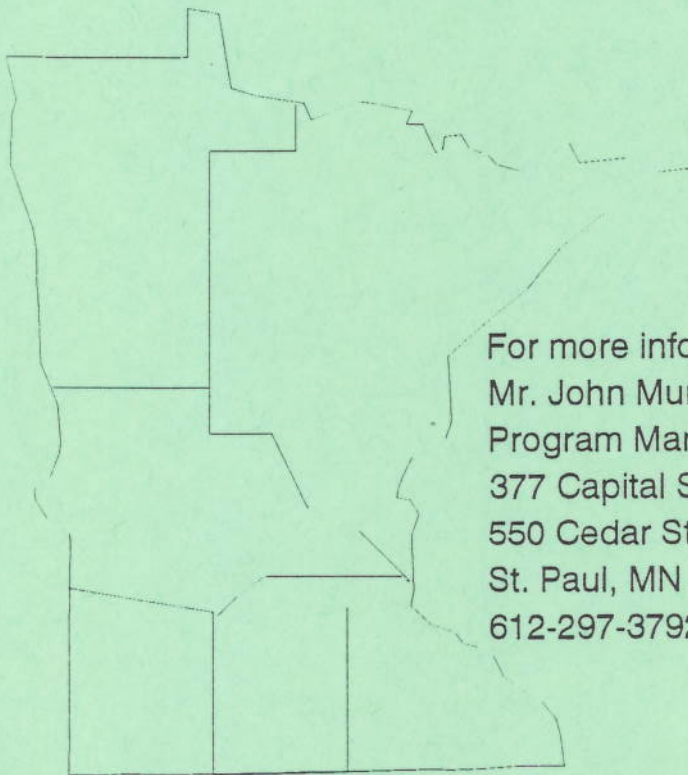


# 1992 MINNESOTA

## *Farm Business Management Education Annual Statewide Report*



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An annual report weighted on the  
number of farms in each Regional Ag  
Program Manager Area.

# MONEY SPENT BY THE AVERAGE MINNESOTA FARMER

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ANALYSIS CENTER Number of Farms	WILLMAR 500	AUSTIN 465	STAPLES 363	TRFALLS 337	JACKSON 461	MANKATO 448	AVERAGE 2574
TO OTHER FARMERS FOR Livestock & Custom Work	\$11,768	\$16,806	\$12,869	\$10,622	\$21,892	\$14,293	\$14,936
TO AGRI-BUSINESS FOR Feed, Livestock Supplies, & Vet Crop Expense, Fuel & Repairs General Farm Expense	\$81,090	\$97,376	\$61,480	\$99,785	\$95,389	\$68,364	\$84,060
HIRED LABOR	\$5,518	\$6,371	\$5,101	\$9,209	\$5,900	\$4,963	\$6,068
UTILITIES	\$3,036	\$3,711	\$3,514	\$2,689	\$3,032	\$3,237	\$3,214
FOR USE OF CAPITAL Interest and cash rent	\$29,361	\$36,264	\$14,510	\$44,478	\$39,529	\$42,981	\$34,684
FOR SUPPORT OF LOCAL GOVERNMENT Real estate taxes	\$1,832	\$2,714	\$1,354	\$2,717	\$2,147	\$2,746	\$2,255
CAPITAL PURCHASES For Machinery & Equipment For Buildings, Land & Other	\$17,215 \$11,388	\$16,084 \$14,557	\$11,601 \$5,362	\$15,465 \$11,480	\$10,854 \$13,457	\$14,367 \$11,693	\$14,355 \$11,546
HOUSEHOLD AND PERSONAL EXPENSE for food, clothing, furnishings, education, contributions, medical, gifts, recreation and investments.	\$36,441	\$42,395	\$25,653	\$40,397	\$39,332	\$37,391	\$37,196
TOTAL MONEY SPENT BY ONE AVERAGE FARMER WITHIN THE COMMUNITY AND SERVICE AREA	\$185,881	\$219,472	\$128,575	\$226,220	\$209,640	\$185,742	\$193,380



OPERATOR'S CASH  
FARM INCOME

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ANALYSIS CENTER	WILLMAR	AUSTIN	STAPLES	TRFALLS	JACKSON	MANKATO	AVERAGE
Number of Farms	500	465	363	337	461	448	2574
SALE OF LIVESTOCK & LIVESTOCK PRODUCTS							
Dairy Products and Other Dairy	50337	49944	94409	26878	10738	29494	42690
Beef Breeding	513		3658	3494	439	177	1182
Beef Feeders	12118	12834	3227	9032	22058	17538	13313
Farrow to Finish Hogs	9955	32074	974	1380	39211	19570	18475
Finishing Hogs Only	7216	11809	1426	473	15265	21768	10321
Weaning Pig Production	1802	1846	1042	496	2727	2130	1755
Other Livestock Sales	701	233	1630	473	2421	2502	1339
TOTAL SALES LIVESTOCK \$	82642	108740	106366	42226	92859	93179	89075
(percent of total sales)	49	54	88	19	45	45	50
SALE OF CROPS							
Wheat	6149	102	271	59821	738	597	9319
Oats	367	344	285	484	210	169	304
Other Small Grain	362	30	294	15370	50	241	2180
Corn	27804	39428	4256	8246	39174	39777	28143
Soybeans	26579	26194	852	9838	45153	42060	26710
Sugarbeets	7852			38849		524	6703
Other Row Crops		2309	706	9361	1276	4302	2720
Legumes, Other Roughage	502	683	684	1981	587	325	738
Sale—Puch Crops for Resale	1511	1457	51	1259	5024	9707	3318
Other Misc Crop Sales		514	897	2413	50	164	573
TOTAL CROP SALES \$	71126	71061	8296	147622	92262	97866	80708
(percent of total sales)	43	35	7	67	45	47	41
OTHER FARM INCOME							
Government Payments	6653	8542	2543	17587	8774	8492	8546
Income From Work Off Farm	1410	1574	569	2435	1632	1802	1563
Custom Work Income	1017	6632	184	1222	1718	2383	2304
Cash Coop Refunds	944	717	777	1054	502	722	776
Miscellaneous Farm Income	3250	2435	1642	6099	5421	2441	3497
Farm Capt. Lease Payments	489	886	63	1765	1327	749	863
TOTAL OTHER INCOME \$	13763	20786	5778	30162	19374	16589	17549
(percent of total)	8	10	5	14	9	8	9
TOTAL CASH							
OPERATING INCOME \$	167531	200587	120440	220010	204495	207634	187332



OPERATOR'S CASH FARM EXPENSE  
& STATEMENT OF PROFIT AND LOSS

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ANALYSIS CENTER	WILLMAR	AUSTIN	STAPLES	TRFALLS	JACKSON	MANKATO	AVERAGE
Number of Farms	500	465	363	337	461	448	2574
LIVESTOCK EXPENSES							
Livestock Purchased (All types)	7979	6845	2787	4986	17942	14293	9533
Vet. & Misc. Livestock Exp.	6560	8648	8428	3552	5295	5890	6464
Feed Purchased	20003	28316	25354	8749	29157	25049	23304
TOTAL LIVESTOCK EXPENSE \$	34542	43809	36569	17287	52394	45232	39301
(percent of total exp.)	26	27	39	10	31	26	27
CROP EXPENSES							
Fertilizer	9933	9251	5067	18120	9538	10196	10170
Chemicals	8040	9001	2427	14014	8688	9548	8583
Seed	7306	7954	2856	8870	8602	7804	7319
Drying Expense	1516	2840	77	771	2592	2924	1892
Irrigation Operation	165	4	111	39	17	6	58
Other Crop Expenses	2536	2658	523	5297	3614	3690	3030
Purchased Crops for Resale	3546	5655	127	8935	5325	11230	5806
TOTAL CROP EXPENSE \$	33042	37363	11188	56046	38376	45398	36858
(percent of total exp.)	25	23	12	33	23	26	24
OPERATING EXPENSES							
Fuel & Lubricants	5226	5199	3929	9187	5821	5753	5755
Repair: Livestock Equipment	1434	2125	816	607	1411	1621	1392
Repair: Farm Real Estate	1707	2163	642	1385	1636	1784	1598
Repair: Machinery & Vehicles	9152	9165	7362	14493	9591	9467	9735
Repair: Irrigation Equipment	107	7	14	7		4	26
TOTAL FUEL & REPAIRS \$	17626	18659	12763	25679	18459	18629	18505
(percent of total exp.)	13	11	14	15	11	11	12
MISCELLANEOUS FARM EXPENSES							
Custom Work Hired	3789	4569	4374	4968	2953	3401	3950
Custom Ent. Oper. Expense	824	5392	122	668	997	1391	1659
Hired Labor	5518	6371	5101	9202	5900	4963	6067
Pers. Prop & Real Est. Taxes	1832	2714	1354	2717	2147	2746	2255
General Farm Expense	3859	4390	3626	5759	4388	4337	4349
Utilities	3036	3711	3514	2689	3032	3237	3214
Capital Lease Payments	15293	18586	4275	28470	23529	26081	19412
Interest Actually Paid	14068	17678	10235	16008	16000	16900	15273
TOTAL MISC. EXPENSES \$	48219	63411	32601	70481	58946	63056	56179
(percent of total exp.)	36	39	35	42	35	37	37
TOTAL CASH OPERATING EXP. \$	133429	163242	93121	169493	168175	172315	150843
TOTAL CASH OPER. INCOME \$	167531	200587	120440	220010	204495	207634	187332
NET CASH OPER. INCOME \$	34102	37345	27319	50517	36320	35319	36489
Net Inventory Change	-840	-5176	1289	18987	2960	5644	3082
Total Depreciation & Capital Adj.	-5083	-10087	-5475	-10064	-11320	-12382	-9082
Total Other Adjustments	-606	-596	-519	-20	-778	-190	-474
NET FARM PROFIT OR LOSS	27573	21486	22614	59420	27182	28391	30016



ANALYSIS CENTER	WILLMAR	AUSTIN	STAPLES	TRFALLS	JACKSON	MANKATO	AVERAGE
Number of Farms	500	465	363	337	461	448	2574
PROFITABILITY MEASURES							
Net Return: Cap, Fam Lbr, Mgt	28791	22766	23678	60103	28204	29475	31095
Net Return: Oper Labor & Mgt	14205	9988	14114	43929	15577	16812	18021
Rate of Return on Average Capital	5.8	3.6	7.2	11.5	7.1	6.3	6.7
Rate of Return to Equity	4.3	-1.3	9.8	14.5	6.3	4.5	5.8
Net Profit Margin	13.6	7.7	16.0	21.6	13.7	12.0	13.7
Asset Turnover Rate	42.9	47.0	45.2	53.3	51.9	52.6	48.6
T. Expense to T. Receipt (Accrual)	0.92	0.94	0.90	0.83	0.92	0.93	0.91
MEASURES OF LIQUIDITY (ACCRUAL)							
Total Spendable Income	46065	88283	39489	190055	53113	54207	74296
Years to Turnover Non R.E. Debt	16.0	5.2	7.7	1.5	13.6	8.3	9.2
SOLVENCY MEASURES							
Change in Equity	8142	28850	10815	100195	6977	8363	24142
Total Percent in Debt	45.2	44.3	39.4	36.6	46.0	46.6	43.5

# FARM SIZE AND PRODUCTION

ANALYSIS CENTER	WILLMAR	AUSTIN	STAPLES	TRFALLS	JACKSON	MANKATO	AVERAGE
Number of Farms	500	465	363	337	461	448	2574
Acres Operated	545	460	471	1085	566	511	588
Units of Work Accomplished							
Crops	250	210	144	454	265	241	256
Livestock	260	340	402	127	225	247	269
Other	7	13	2	5	8	12	8
Total	517	563	547	587	498	500	532
Workers (Year Equivalents)							
Operators	1.02	1.07	1.11	1.14	1.05	1.08	1.1
Hired Labor	0.37	0.28	0.40	0.46	0.25	0.23	0.3
Custom Labor	0.03	0.04	0.02	0.03	0.02	0.03	0.0
Unpaid Labor	0.06	0.06	0.20	0.03	0.04	0.08	0.1
Total	1.48	1.45	1.73	1.66	1.36	1.42	1.5
Work Units Per Worker	349	388	316	354	366	352	356
Operator Investments							
Per Worker	262562	286822	168794	270222	294072	285654	264386
Per Work Unit	751	738	561	765	803	811	743



ANALYSIS CENTER	WILLMAR	AUSTIN	STAPLES	TRFALLS	JACKSON	MANKATO	AVERAGE
Number of Farms	500	465	345	337	461	448	2556
FARM ASSETS							
Current	87532	101377	37108	142891	120356	113894	101084
Intermediate	135672	114444	120461	134262	98949	100838	116842
Long Term	177180	201293	115434	195715	189285	200805	182000
<u>TOTAL FARM ASSETS</u>	<u>400384</u>	<u>417114</u>	<u>273003</u>	<u>472868</u>	<u>408590</u>	<u>415537</u>	<u>399927</u>
PERSONAL ASSETS							
Current	1941	6379	2232	5542	3039	4689	3942
Intermediate	20222	28674	14221	32110	31740	29350	26194
Long Term	26256	25726	21176	32392	17250	28177	24995
<u>TOTAL PERSONAL ASSETS</u>	<u>48419</u>	<u>60779</u>	<u>37629</u>	<u>70044</u>	<u>52029</u>	<u>62216</u>	<u>55132</u>
NON-FARM BUSINESS ASSETS							
Current	57	261	6	0	20	55	73
Intermediate	210	502	9	581	621	1035	504
Long Term	0	230	0	245	68	68	98
<u>T. NON-FARM BUS. ASSETS</u>	<u>267</u>	<u>993</u>	<u>15</u>	<u>826</u>	<u>709</u>	<u>1158</u>	<u>675</u>
GRAND TOTAL ASSETS							
Current	89530	108017	39346	148433	123415	118638	105099
Intermediate	156104	143620	134691	166953	131310	131223	143540
Long Term	203436	227249	136610	228352	206603	229050	207094
<u>TOTAL OPERATOR ASSETS</u>	<u>449070</u>	<u>478886</u>	<u>310647</u>	<u>543738</u>	<u>461328</u>	<u>478911</u>	<u>455733</u>
FARM LIABILITIES							
Current	35074	25427	19136	58765	63417	48480	41753
Intermediate	70996	70582	56444	53244	49036	58639	60489
Long Term	91149	115246	67390	97599	93970	109996	96989
<u>TOTAL FARM LIABILITIES</u>	<u>197219</u>	<u>211255</u>	<u>142970</u>	<u>209608</u>	<u>206423</u>	<u>217115</u>	<u>199231</u>
PERSONAL LIABILITIES							
Current	973	516	754	1978	2013	2151	1387
Intermediate	1246	1472	1474	2147	1371	1048	1425
Long Term	3452	3712	2961	4488	1939	2684	3162
<u>TOTAL PERSONAL LIABILITIES</u>	<u>5671</u>	<u>5700</u>	<u>5189</u>	<u>8613</u>	<u>5323</u>	<u>5883</u>	<u>5974</u>
NON-FARM BUSINESS LIABILITIES							
Current	44	15	0	10	46	51	30
Intermediate	159	136	0	0	331	152	142
Long Term	0	52	0	63	0	38	24
<u>T. NON-FARM BUS. LIABILITIES</u>	<u>203</u>	<u>203</u>	<u>0</u>	<u>73</u>	<u>377</u>	<u>241</u>	<u>197</u>
GRAND TOTAL LIABILITIES							
Current	36091	25958	19890	60753	65476	50682	43170
Intermediate	72401	72190	57918	55391	50738	59839	62056
Long Term	94601	119010	70351	102150	95909	112718	100175
<u>TOTAL OPERATOR LIABILITIES</u>	<u>203093</u>	<u>217158</u>	<u>148159</u>	<u>218294</u>	<u>212123</u>	<u>223239</u>	<u>205401</u>
OPERATOR EQUITY							
Farm	203165	205859	130033	263260	202167	198422	200696
Personal	42748	55079	32440	61431	46706	56333	49158
Non-Farm Business	64	790	15	753	332	917	478
<u>TOTAL OPERATOR EQUITY</u>	<u>245977</u>	<u>261728</u>	<u>162488</u>	<u>325444</u>	<u>249205</u>	<u>255672</u>	<u>250332</u>
EQUITY CHANGE JAN1 to Dec. 31							
	\$8,142	\$2,224	\$10,815	\$34,128	\$6,977	\$8,363	\$10,681



OPERATOR HOUSEHOLD  
INCOME AND EXPENSE

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ANALYSIS CENTER	WILLMAR	AUSTIN	STAPLES	TRFALLS	JACKSON	MANKATO	AVERAGE
Number of Farms	246	249	118	168	263	254	1298
Number Persons in Family	4	4	4	4	4	4	4
No. Adult Equiv. in Family	3.5	3.0	3.9	3.4	3.0	3.1	3.2
Outside Invest. Income	1560	1253	438	941	1200	2382	1407
Other pers & Tax Refund	10747	14423	11508	11129	12220	12327	12178
Sale of Personal Capital	325	296	185	285	427	304	318
Net Cash from Non-Farm Busns.	753	750	759	1162	394	169	619
<u>TOTAL NON FARM INCOME \$</u>	<u>13385</u>	<u>16722</u>	<u>12890</u>	<u>13517</u>	<u>14241</u>	<u>15182</u>	<u>14522</u>
HOUSEHOLD EXPENSE							
Family Draw							
Church & Charity	724	1046	723	1073	977	739	885
Medical & Hosp. Insurance	4208	3979	2956	3560	3676	3735	3766
Food & Meals Bought	5113	5686	5747	4724	5793	5049	5355
Oper. Exp. & Supplies	1827	2201	1436	2147	2217	1785	1975
Furnishing & Equipment	1301	1261	395	1225	1101	1197	1140
Clothing & Materials	1691	1637	949	1601	1645	1493	1553
Personal Care-Spending	2519	2568	1102	4782	2980	2316	2746
Education	572	976	392	764	587	708	688
Recreation	1387	1248	850	818	1380	1530	1264
Gifts- Special Events	1006	1206	958	951	1268	1208	1125
Personal Interest Paid	260	387	568	653	256	406	391
<u>TOTAL CASH HOUSEHOLD EXP \$</u>	<u>20608</u>	<u>22195</u>	<u>16076</u>	<u>22298</u>	<u>21880</u>	<u>20166</u>	<u>20890</u>
Truck & Auto (personal)	1581	1492	1104	1553	1794	1492	1543
Dwelling Upkeep	518	430	40	242	466	376	384
Cash Rent (personal)	119	143	104	63	94	130	112
Utilities (personal)	1196	1106	982	1092	1044	1016	1080
Gen. Farm Exp. (personal)	422	223	366	768	288	317	376
<u>TOTAL CASH LIVING &amp; OPER. \$</u>	<u>24444</u>	<u>25589</u>	<u>18672</u>	<u>26016</u>	<u>25566</u>	<u>23497</u>	<u>24384</u>
New Auto-Truck Bot.(pers.)	833	1408	297	1771	1194	1300	1181
New Home,Bldgs,Land (pers.)	2041	1840	2156	2311	1757	2323	2045
Taxes & Other Deductions	4178	5685	1817	5999	5452	4657	4840
Life Insurance	1349	2413	758	971	1338	1773	1531
Pers. Debt.Paid	1509	2030	286	1881	2257	791	1557
Saving-Invest.(minus ins.)	1576	3066	884	1135	1260	2564	1871
<u>TOTAL NON FARM CASH EXPENSE \$</u>	<u>35930</u>	<u>42031</u>	<u>24870</u>	<u>40084</u>	<u>38824</u>	<u>36905</u>	<u>37410</u>
<u>TOTAL FAM LIVING FROM FARM \$</u>	<u>511</u>	<u>368</u>	<u>780</u>	<u>311</u>	<u>506</u>	<u>488</u>	<u>477</u>
<u>TOTAL CASH/NON CASH EXP. \$</u>	<u>36441</u>	<u>42399</u>	<u>25650</u>	<u>40395</u>	<u>39330</u>	<u>37393</u>	<u>37886</u>
CALCULATED LIVING EXPENSE +++							
Net Family Living/W.U.	43.60	44.92	24.41	45.28	49.41	43.41	43.47
Adj. Family Living / W. Unit	57.96	59.80	43.40	56.23	65.03	59.81	58.56



ANALYSIS CENTER	WILLMAR	AUSTIN	STAPLES	TRFALLS	JACKSON	MANKATO	AVERAGE
Number of Farms	924	797	86	225	901	996	3929
CORN							
Acres Cropped	101.1	134.6	56.1	77.4	117.8	110.7	111.8
Yield Per Acre	100.1	122.3	76.5	62.2	126.5	136.3	117.1
Price Per Unit	\$1.92	\$1.87	\$1.92	\$1.93	\$1.85	\$1.85	\$1.88
Total Return Per Acre	\$206.06	\$255.25	\$147.12	\$146.54	\$236.31	\$274.81	\$235.70
Total Costs/Acre	\$220.01	\$276.31	\$201.04	\$187.34	\$251.64	\$282.28	\$252.18
Return over Costs/Acre	(\$13.95)	(\$21.06)	(\$27.13)	(\$40.80)	(\$15.33)	(\$7.47)	(\$15.89)
Breakeven Yield/Acre	115	148	103	97	136	153	135
Total Cost/Unit	\$2.20	\$2.26	\$2.98	\$3.01	\$1.99	\$2.07	\$2.19

ANALYSIS CENTER	WILLMAR	AUSTIN	STAPLES	TRFALLS	JACKSON	MANKATO	AVERAGE
Number of Farms	716	625	25	247	851	907	3371

SOYBEANS

Acres Cropped	119.8	95.0	33.4	97.6	111.0	96.7	104.5
Yield Per Acre	28.9	36.1	16.7	25.7	36.4	39.7	34.7
Price Per Unit	\$5.14	\$5.11	\$5.10	\$5.21	\$4.93	\$5.11	\$5.08
Total Return Per Acre	\$152.11	\$187.63	\$91.73	\$139.82	\$187.63	\$204.86	\$180.51
Total Costs/Acre	\$154.63	\$196.67	\$153.00	\$146.04	\$176.81	\$200.16	\$179.63
Return over Costs/Acre	(\$2.52)	(\$9.04)	(\$61.26)	(\$6.22)	\$10.82	\$4.70	\$0.87
Breakeven Yield/Acre	30	39	29	28	36	39	35
Total Cost/Unit	\$5.35	\$5.45	\$9.16	\$5.68	\$4.86	\$5.04	\$5.21

ANALYSIS CENTER	WILLMAR	AUSTIN	STAPLES	TRFALLS	JACKSON	MANKATO	AVERAGE
Number of Farms	316	13		809	79	95	1312

SPRING WHEAT

Acres Cropped	68.4	18.8		172.9	32.2	20.6	126.7
Yield Per Acre	52.0	52.8		52.9	50.9	48.3	52.2
Price Per Unit	\$2.90	\$3.16		\$3.14	\$3.11	\$3.24	\$3.09
Total Return Per Acre	\$166.50	\$196.81		\$193.04	\$173.91	\$221.21	\$187.57
Total Costs/Acre	\$129.99	\$172.80		\$134.40	\$139.93	\$154.72	\$135.52
Return over Costs/Acre	\$36.51	\$24.01		\$58.64	\$33.98	\$66.49	\$52.05
Breakeven Yield/Acre	45	55		43	45	48	44
Total Cost/Unit	\$2.50	\$3.27		\$2.54	\$2.75	\$3.20	\$2.60

ANALYSIS CENTER	WILLMAR	AUSTIN	STAPLES	TRFALLS	JACKSON	MANKATO	AVERAGE
Number of Farms	179	197	53	106	92	118	745

OATS

Acres Cropped	23.1	19.3	23.8	39.8	17.5	15.0	22.5
Yield Per Acre	75.9	68.9	59.4	69.9	83.3	78.7	73.4
Price Per Unit	\$1.12	\$1.14	\$1.15	\$1.19	\$1.16	\$1.29	\$1.17
Total Return Per Acre	\$122.29	\$123.68	\$96.68	\$97.21	\$157.14	\$174.33	\$129.81
Total Costs/Acre	\$101.16	\$131.97	\$80.69	\$81.17	\$119.20	\$136.91	\$112.90
Return over Costs/Acre	\$21.13	(\$8.29)	\$15.99	\$16.04	\$37.94	\$37.42	\$16.92
Breakeven Yield/Acre	90	116	59	68	103	106	96
Total Cost/Unit	\$1.33	\$1.92	\$1.36	\$1.16	\$1.43	\$1.74	\$1.54



ANALYSIS CENTER	WILLMAR	AUSTIN	STAPLES	TRFALLS	JACKSON	MANKATO	AVERAGE
Number of Farms	436	393	104	289	177	232	1631

ALFALFA HAY

Acres Cropped	39.5	37.2	53.1	59.2	22.6	30.6	40.2
Yield Per Acre	3.4	3.2	2.9	2.7	4.2	4.1	3.4
Price Per Unit	\$71.98	\$80.81	\$72.62	\$48.41	\$61.96	\$75.00	\$69.31
Total Return Per Acre	\$249.01	\$260.18	\$208.68	\$133.13	\$257.70	\$304.70	\$237.46
Total Costs/Acre	\$163.81	\$211.29	\$119.39	\$114.20	\$180.62	\$201.73	\$170.85
Return over Costs/Acre	\$85.20	\$48.89	\$89.29	\$18.93	\$77.08	\$102.97	\$66.62
Breakeven Yield/Acre	2.3	2.6	1.6	2.4	2.9	2.7	2.5
Total Cost/Unit	\$48.18	\$66.03	\$41.43	\$42.30	\$43.00	\$49.20	\$50.59

ANALYSIS CENTER	WILLMAR	AUSTIN	STAPLES	TRFALLS	JACKSON	MANKATO	AVERAGE
Number of Farms	302	262	132	118	84	145	1043

CORN SILAGE

Acres Cropped	30.3	24.7	39.7	38.3	26.9	22.7	29.7
Yield Per Acre	13.8	17.8	10.6	9.3	16.5	18.3	14.7
Price Per Unit	\$13.83	\$15.74	\$16.19	\$15.91	\$14.99	\$20.01	\$15.80
Total Return Per Acre	\$204.81	\$296.24	\$170.35	\$167.10	\$250.75	\$380.62	\$247.29
Total Costs/Acre	\$197.24	\$266.81	\$173.83	\$160.42	\$235.61	\$264.10	\$219.97
Return over Costs/Acre	\$7.57	\$29.43	(\$3.48)	\$6.68	\$15.14	\$116.52	\$27.32
Breakeven Yield/Acre	14.0	17.0	10.7	10.1	15.7	13.2	13.9
Total Cost/Unit	\$14.29	\$14.99	\$16.59	\$17.25	\$14.28	\$14.43	\$15.11

ANALYSIS CENTER	WILLMAR	AUSTIN	STAPLES	TRFALLS	JACKSON	MANKATO	AVERAGE
Number of Farms	179			143	10		332

SUGAR BEETS

Acres Cropped	179.0			146.1	75.5		161.7
Yield Per Acre	20.5			17.2	17.5		19.0
Price Per Unit	\$46.52			\$40.97	\$48.01		\$44.17
Total Return Per Acre	\$955.57			\$716.72	\$840.09		\$849.21
Total Costs/Acre	\$614.89			\$530.84	\$527.52		\$576.06
Return over Costs/Acre	\$354.51			\$185.88	\$312.57		\$280.61
Breakeven Yield/Acre	13			13	11		13
Total Cost/Unit	\$30.65			\$30.86	\$30.14		\$30.73



ANALYSIS CENTER	WILLMAR	AUSTIN	STAPLES	TRFALLS	JACKSON	MANKATO	AVERAGE
Number of Farms	63	103		8	73	62	309
FARROW-FINISH HOGS							
Total Value Produced/Unit	\$43.28	\$42.89		\$45.26	\$43.69	\$43.87	\$43.42
Total Costs/Unit	\$38.61	\$36.04		\$41.41	\$36.94	\$36.19	\$36.95
Return over all Costs/Unit	\$4.62	\$6.85		\$3.85	\$6.75	\$7.68	\$6.46
# Litter Farrowed	109	156		102	171	153	148
Price Rec'd/Unit	\$43.79	\$43.47		\$45.66	\$44.20	\$43.46	\$43.76
Avg. Weight hog Sold	235	235		231	232	222	232
Lbs Feed/ Cwt. Gain	389.0	378.0		447.2	366.8	369.3	377.6
Pigs weaned per litter	8.48	8.28		9.34	8.67	8.42	8.47
ANALYSIS CENTER	WILLMAR	AUSTIN	STAPLES	TRFALLS	JACKSON	MANKATO	AVERAGE
Number of Farms	70	64	5	7	74	116	336
FINISH HOGS							
Total Value Produced/Unit	\$34.20	\$34.90	\$36.54	\$33.36	\$34.25	\$35.23	\$34.72
Total Costs/Unit	\$27.24	\$28.14	\$25.30	\$30.24	\$28.84	\$28.48	\$28.23
Return over all Costs/Unit	\$6.96	\$6.76	\$11.25	\$3.12	\$5.41	\$6.75	\$6.49
Avg Price Pig Purchased/hd	\$39.98	\$39.09	\$39.65	\$37.46	\$40.32	\$41.04	\$40.19
Price Rec'd/Unit	\$42.63	\$43.84	\$42.88	\$40.40	\$43.34	\$43.35	\$43.22
Avg. Weight hog Sold	240	235	241	240	240	236	238
Lbs Feed/ Cwt. Gain	365.0	359.9	311.0	416.1	347.9	349.3	355.1
Percent Death Loss	2.70	2.40	1.47	5.60	2.20	2.30	2.44
ANALYSIS CENTER	WILLMAR	AUSTIN	STAPLES	TRFALLS	JACKSON	MANKATO	AVERAGE
Number of Farms	49	28	12	9	34	61	193
WEANING PIG PRODUCTION/ HEAD							
Total Value Produced/Unit	\$38.08	\$40.89	\$38.66	\$33.48	\$37.85	\$38.83	\$38.51
Total Costs/Unit	\$35.99	\$35.76	\$45.73	\$29.90	\$35.73	\$36.78	\$36.48
Return over all Costs/Unit	\$2.09	\$5.13	(\$7.07)	\$3.58	\$2.12	\$2.05	\$2.02
Price Rec'd/Unit	\$37.33	\$41.82	\$39.42	\$33.77	\$39.00	\$38.67	\$38.66
Avg. Weight pig Sold	50	56	54	46	48	51	51
# Litter/sow/year	1.7	2.0	1.8	1.9	1.9	2.0	1.9
Pigs weaned per litter	8.4	8.8	5.1	8.7	8.8	8.7	8.4
Litters/crate/year	6.6	8.8	6.6	6.3	8.6	8.4	7.8



ANALYSIS CENTER	WILLMAR	AUSTIN	STAPLES	TRFALLS	JACKSON	MANKATO	AVERAGE
Number of Farms	277	216	159	95	37	113	897

DAIRY COWS COMMERCIAL / COW

Total Value Produced/Unit	\$2,139	\$2,089	\$2,147	\$2,053	\$2,026	\$2,124	\$1,853
Total Costs/Unit	\$1,624	\$1,711	\$1,233	\$1,079	\$1,527	\$1,264	\$1,317
Return over all Costs/Unit	\$515	\$377	\$914	\$974	\$499	\$859	\$537
Milk Production / Cow	17292	16896	16354	16699	16686	17388	14775
Avg. Price / Cwt Sold	\$13.15	\$13.15	\$13.15	\$12.95	\$12.68	\$13.04	\$85.65
Feed Cost / Cow	\$904	\$905	\$919	\$789	\$842	\$941	\$787
Lbs. Milk / Lb. grain mix	2.23	1.91	2.14	2.29	1.60	2.16	150.61

ANALYSIS CENTER	WILLMAR	AUSTIN	STAPLES	TRFALLS	JACKSON	MANKATO	AVERAGE
Number of Farms	100	60		16	46	43	265

BEEF FINISHING

Total Value Produced/Unit	\$60.42	\$60.69		\$67.16	\$58.87	\$65.57	\$50.82
Total Costs/Unit	\$49.72	\$54.77		\$59.00	\$41.66	\$57.37	\$115.09
Return over all Costs/Unit	\$10.70	\$5.92		\$8.16	\$17.21	\$8.20	\$73.64
Avg Price Purchased/hd	\$87.13	\$89.06		\$83.67	\$91.77	\$83.07	\$82.38
Avg. Weight Purchased	479	486		573	543	589	434
Avg Price sold	\$69.13	\$70.84		\$76.77	\$70.02	\$71.52	\$142.16
Avg. Weight Sold	1217	1120		958	1222	1181	\$998
Percent Death Loss	2.40	2.30		2.00	0.80	1.40	3.07

ANALYSIS CENTER	WILLMAR	AUSTIN	STAPLES	TRFALLS	JACKSON	MANKATO	AVERAGE
Number of Farms	54	48	24			8	134

BEEF CALF PRODUCTION

Total Value Produced/Unit	\$484.81	\$460.00	\$477.46			\$450.69	\$472.57
Total Costs/Unit	\$381.94	\$425.42	\$372.82			\$399.22	\$396.91
Return over all Costs/Unit	\$102.87	\$34.58	\$104.64			\$51.47	\$75.66
Price Rec'd/Cwt	\$82.94	\$74.20	\$83.89			\$87.06	\$80.23
Avg. Weight Calf Sold	591.0	447.0	619.7			513.0	\$539.90
Percent Calf Crop Weaned	92.1	83.3	66.7			91.8	\$84.38
Percent Calf Death Loss	5.0	5.4	NA			8.5	\$5.43



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1992 ANNUAL REPORT  
500 FARMS  
CENTRAL MINNESOTA

**REPORTS FOR**

\* Financial

\* Crops

\* Livestock

This analysis report is dedicated to Mr. John Thell, former Regional Agriculture Program Manager. John invested 35 years in the development, improvement and growth of agriculture education programs in Central Minnesota. On behalf of the Farm Business Management Instructors and Program Members, I offer a sincere thanks and a wish for a successful retirement.

The analysis of farm records and preparation of this report is done under my direction as Regional Agriculture Program Manager at the Hutchinson/Willmar Technical College. Directing in a supervisory capacity is Mr. Ronald Erpelding, Hutchinson/Willmar, Technical College President, Mr. John Murray, Minnesota Technical Colleges, and Dr. Edgar Persons, Head, Agriculture Education Division, University of Minnesota.

Clerical work was done by Kui Zhang with special assistance from Kevin Clough. Data processing by Specialized Data Systems Inc., Madison, Wisconsin.

The 1992 Annual Report is organized and prepared for use as an education tool for farmers in Central Minnesota. Even though the processing of the data is complete, the real importance of the Farm Business Analysis Report is just beginning. The information contained in this report will only benefit you if it is used to evaluate, set and achieve your family goals. For this reason I strongly encourage you to complete as a family, the "Setting Farm and Family Goals Worksheet" on page 3 of this report.

The names and locations of the Farm Business Management Instructors are listed on the back cover of this report. I would like to thank them for their work and dedication in serving the farm families enrolled in this program.

Finally, I would like to thank the farm families who have chosen to improve their management skills through participation in this program. Continue to share your ideas for program improvement and ways in which we can serve you better.

*Jim Molenaar*

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## INTRODUCTION

Farm Business Management education has been a part of agriculture education programs in Minnesota 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 Farm Business Management Program is an educational program that is designed 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 curriculum around the same central theme. They are:

- Level 1 - Introduction to Farm System Management
- Level 2 - Farm System Analysis and Evaluation
- Level 3 - Interpreting and Modifying Farm System Management Plans
- Level 4 - Farm System Trends and Projections
- Level 5 - Integrating Current Information into Farm System Plans
- Level 6 - Examining the Context of Farm System Management Plans

The programs became course/credit based in FY92. Each individual enrollee completes a needs assessment with the instructor, after which the enrollee registers for classes and course work to meet these needs. A typical farm business enrollee registers for 15 credits per year. The purpose of this effort is to more adequately address the needs of the individual farmer, making enrollment even more beneficial.

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

The farm business and enterprise analysis format allocates all specific and general farm expenses to each farm enterprise. A set of tables, the Table 200 series, has been integrated to provide a more uniform 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 useful report to be used for long range planning, short term cash purchase planning and cash flow projections.



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

Sitting down as a farm family and putting down these wants in writing is done in one of the early meetings in a farm business management program.

Planning obtainable goals isn't easy. All members of a family may not always agree on which goals are most important. Not all goals are related to the farm business. Some very important goals for a family may be in the area of social, community, church and educational activities.

Setting up goals in a systematic way lets the family fit the wants and desires of all members of the family into a plan. There are no right or wrong goals. Remember goals must be set up with some degree of flexibility to be an asset to the family.

Listed below is a suggested form for writing down the family goals for this year and future years. After the entire family has written down their goals you can rank them in order of importance.

**GOALS FOR FARM AND FAMILY**

For a Profitable Farm Business	This Year	Future Years
1		
2		
3		
4		
5		

For a Satisfying Living	This Year	Future Years
1		
2		
3		
4		
5		

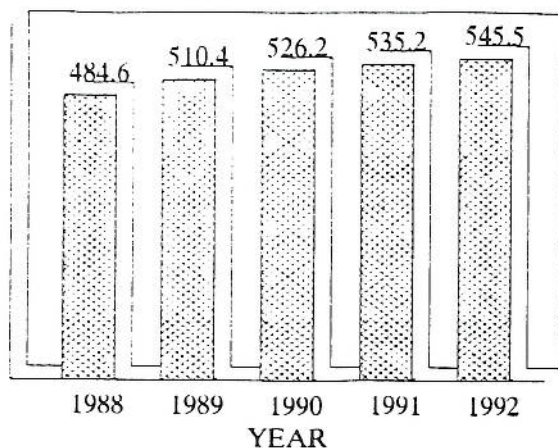
Development of Family Members	This Year	Future Years
1		
2		
3		
4		
5		

Long Term Financial Security	This Year	Future Years
1		
2		
3		
4		
5		

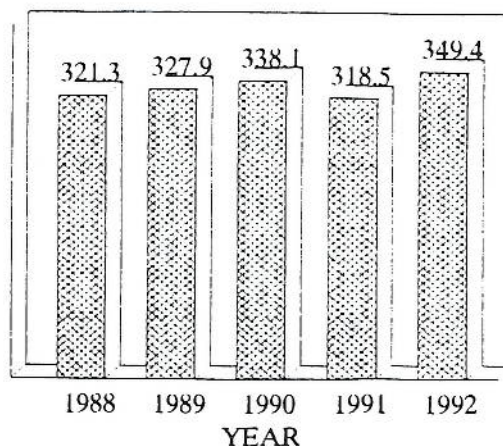


TOTAL ACRES FARMED



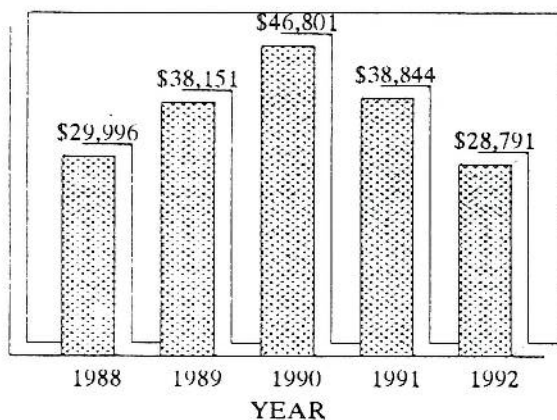
Note: Acres farmed includes owned and rented.

WORK UNITS PER WORKER



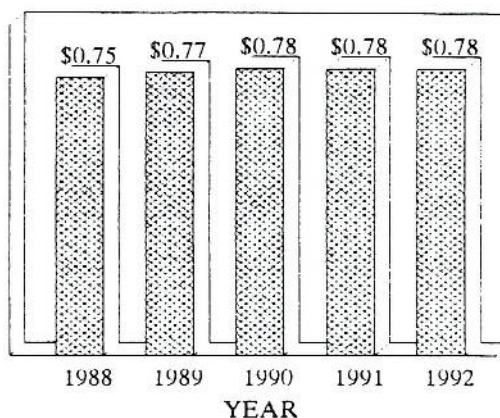
Note: A work unit is a representation of the average accomplishment of a worker in a 10 hour day.

RETURN CAPITAL, LABOR, MGMT.



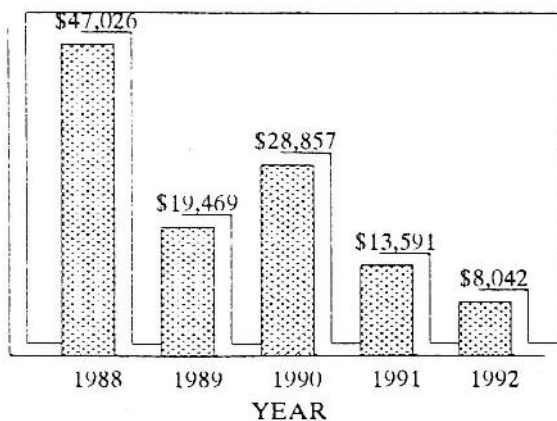
Note: The Return to Capital, Family Labor & Mgmt. is equal to FARM PROFIT + Family Living from Farm + Wages to Spouse + Board to Hired Labor.

EXPENSE PER DOLLAR OF INCOME



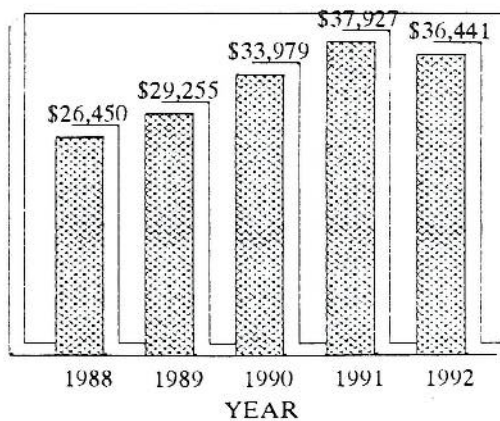
Note: Total Operating Expense to Total Op. Income

CHANGE IN EQUITY (Net Worth)



Note: The change in Net Worth includes Farm and Non-Farm Assets & Liabilities

FAMILY LIVING



Note: Family living total includes all personal household, utility, vehicle, income taxes and investment expenses.



**SUMMARY OF MANAGEMENT  
INFORMATION - 1992**

5

Yours

500 Farms  
Average

100 Farms  
High

100 Farms  
Low

**ACRES**

1	<u>Total Acres Operated</u>		545.5	858.7	511.5
2	Total Acres Owned		254.6	276.9	300.5
3	Tillable Acres Operated		494.0	813.5	443.2
4	Tillable Acres Owned		210.2	243.0	243.1

**UNITS OF WORK ACCOMPLISHED**

6	Crops		250.5	446.5	213.9
7	Livestock		259.8	321.8	154.0
8	Other		6.8	4.2	7.8
9	Total Work Units		517.1	772.5	375.7

**WORKERS**

11	Operator (s)		1.02	1.13	0.92
12	Hired Labor		0.37	0.57	0.33
13	Custom Labor		0.03	0.04	0.03
14	Unpaid Labor		0.06	0.06	0.07
15	Total Workers		1.48	1.80	1.35
16	<u>TOTAL WORK UNITS PER WORKER (L9 / 115)</u>		<u>349.4</u>	<u>429.2</u>	<u>278.3</u>

**OPERATOR INVESTMENTS**

18	Per Worker		\$262,562	\$304,805	\$294,370
19	Per Work Unit		\$751	\$710	\$1,058

**PROFIT AND LOSS ANALYSIS**

7	Return to Operator's Labor & Management		14205	50312	-22312
8	Full Time Operator Equivalent		1.02	1.13	0.92
9	<u>Return to Capital, Family Labor &amp; Mgmt. (O.S.)</u>		<u>28791</u>	<u>68558</u>	<u>-4648</u>
10	Ratio: Total Expense to Total Receipts (O.S.)		0.92	0.85	1.16
11	<u>Ratio: Cash Operating Exp. to Total Farm Op. Inc.</u>		<u>0.78</u>	<u>0.76</u>	<u>0.87</u>
12	Ratio: Cash Operating Exp. to Total Expenses		0.80	0.79	0.85
13	Ratio: Capital Turnover: Ave. Capital to Receipts: (W.F.)		2.03	1.61	2.96
14	Ratio: Capital Turnover: Ave. Capital to Receipts: (O.S.)		2.02	1.61	2.76
15	Net Cash Operating Income		34102	58290	19903
16	Interest Payable Per Work Unit		27.44	27.42	31.33
17	Interest Payable Per Dollar of Farm Operating Income		0.08	0.07	0.09

**BALANCE SHEET ANALYSIS**

18	Change in Total Assets		20596	51972	-6746
19	Change in Total Liabilities		12554	18997	6363
20	<u>Change in Equity</u>		<u>8042</u>	<u>32975</u>	<u>-13109</u>
21	Current Ratio: End of Year		2.48	2.03	3.43
22	Working Ratio: End of Year		2.26	2.09	2.41
23	Fixed Ratio: End of Year		2.15	2.13	2.40
24	Net Capital Ratio: End of Year		2.21	2.11	2.40
25	Total Farm Assets/Work Unit		\$774	\$742	\$1,043
26	Total Farm Liabilities/Work Unit		\$381	\$377	\$469

**FAMILY INFORMATION**

28	Total Non - Farm Income		13385	11423	21919
29	<u>Total Cash &amp; Non - Cash Family Living Expense</u>		<u>36441</u>	<u>42066</u>	<u>34179</u>
33	Total Dollars Available to Save or Reduce Debt		9543	44335	-15852

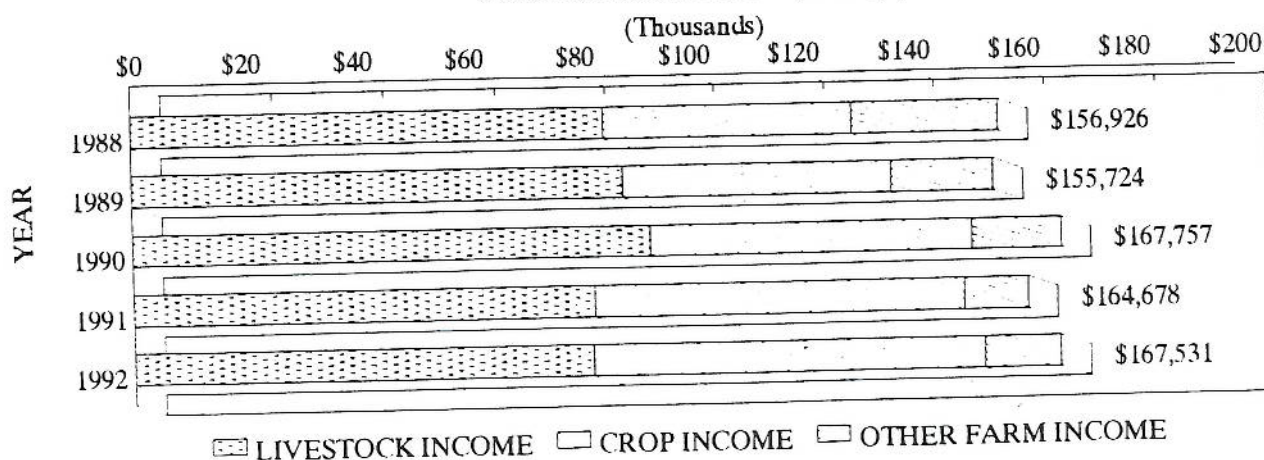
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**STATEMENT OF OPERATOR  
FARM CASH INCOME - 1992**

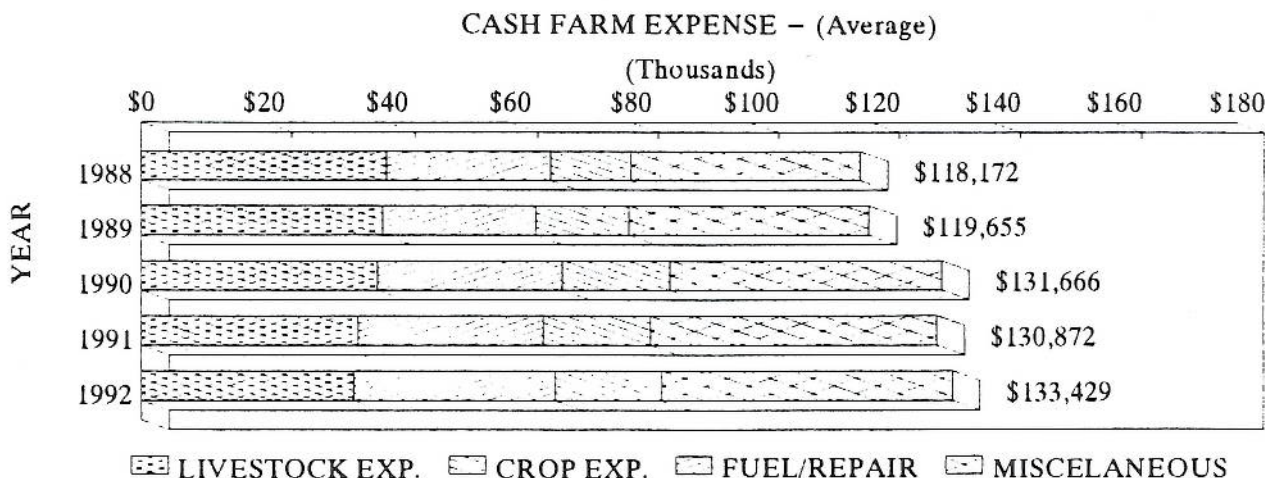
	<b>6 Yours</b>	<b>500 Farms Average</b>	<b>100 Farms High</b>	<b>100 Farms Low</b>
1 Dairy Products		50337 30.0%	60322 21.3%	19635 14.9%
2 Beef Breeding Cattle		513 0.3%	647 0.2%	1319 1.0%
3 Beef Feeder Cattle		12118 7.2%	18762 6.6%	11095 8.4%
4 Hogs Complete & Mixed		9955 5.9%	12151 4.3%	8598 6.5%
5 Hogs Finishing		7216 4.3%	10396 3.7%	8724 6.6%
6 Hogs Producing Feeder Pigs		1802 1.1%	2760 1.0%	3068 2.3%
7 Sheep, Goats, Wool		14 0.0%	24 0.0%	24 0.0%
8 Eggs, Poultry, & Other Lvstk.		687 0.4%	0.0%	2 0.0%
<b>9 TOTAL LIVESTOCK SALES</b>		<b>82642 49.3%</b>	<b>105062 37.1%</b>	<b>52465 39.7%</b>
10 Wheat		6149 3.7%	13004 4.6%	5087 3.9%
11 Oats		367 0.2%	318 0.1%	534 0.4%
12 Other Small Grain		362 0.2%	576 0.2%	210 0.2%
13 Corn		27804 16.6%	50003 17.6%	32049 24.3%
14 Soybeans		26579 15.9%	50690 17.9%	24704 18.7%
15 Sugar Beets & Other Row Crops		7852 4.7%	35183 12.4%	999 0.8%
16 Legumes & Other Roughage		502 0.3%	147 0.1%	674 0.5%
17 Sale: Crops/Supply for Resale		1511 0.9%	3029 1.1%	1398 1.1%
<b>18 TOTAL CROP SALES</b>		<b>71126 42.5%</b>	<b>152950 53.9%</b>	<b>65655 49.7%</b>
19 Government Payments - Set Aside		6653 4.0%	11712 4.1%	6531 4.9%
20 Income From Work Off Farm		1410 0.8%	1185 0.4%	2174 1.6%
21 Custom Work Enterprise Income		1017 0.6%	2322 0.8%	1293 1.0%
22 Patronage Refunds (Cash)		944 0.6%	2425 0.9%	416 0.3%
23 Miscellaneous Farm Income		3250 1.9%	7065 2.5%	2634 2.0%
28 Farm Capital Lease Income		489 0.3%	805 0.3%	919 0.7%
<b>29 TOTAL OTHER FARM</b>		<b>13763 8.2%</b>	<b>25514 9.0%</b>	<b>13967 10.6%</b>
<b>30 (A) CASH OPERATING INCOME</b>		<b>167531 100%</b>	<b>283526 100%</b>	<b>132087 100%</b>

**CASH FARM INCOME - (Average)**





STATEMENT OF OPERATOR		7	500 Farms	% of Cash	100	% of Cash	100	% of Cash
FARM CASH EXPENSE - 1992		Yours	Average	Op. Inc.	High	Op. Inc.	Low	Op. Inc.
1	Dairy Cows & Other Dairy		598	0.4%	257	0.1%	1079	0.8%
2	Beef Breeding Cattle		6	0.0%	8	0.0%	4	0.0%
3	Beef Feeder Cattle		5681	3.4%	8520	3.0%	4643	3.5%
4	Hogs Complete & Mixed		79	0.0%	211	0.1%		0.0%
5	Hogs Finishing		1580	0.9%	2822	1.0%	1815	1.4%
6	Hogs Producing Feeder Pigs		35	0.0%	0	0.0%	169	0.1%
7	Sheep, Goats, Wool, Feeders		0	0.0%	0	0.0%		0.0%
8	Poultry, All Fowl		0	0.0%	0	0.0%		0.0%
9	Vet, Breeding & Misc. Livestock Exp.		6560	3.9%	7819	2.8%	3775	2.9%
10	Feed Bought		20003	11.9%	26284	9.3%	14390	10.9%
11	<b>TOTAL LIVESTOCK EXPENSE</b>		<b>34542</b>	<b>20.6%</b>	<b>45921</b>	<b>16.2%</b>	<b>25875</b>	<b>19.6%</b>
12	Fertilizer		9933	5.9%	18437	6.5%	8823	6.7%
13	Chemicals		8040	4.8%	15471	5.5%	7507	5.7%
14	Seed		7306	4.4%	13882	4.9%	6882	5.2%
15	Drying		1516	0.9%	2587	0.9%	1521	1.2%
16	Irrigation Operation		165	0.1%	197	0.1%	255	0.2%
17	Other Crop Expenses		2536	1.5%	5095	1.8%	2082	1.6%
18	Purchase for Resale		3546	2.1%	6501	2.3%	5466	4.1%
19	<b>TOTAL CROP EXPENSES</b>		<b>33042</b>	<b>19.7%</b>	<b>62170</b>	<b>21.9%</b>	<b>32536</b>	<b>24.6%</b>
20	Fuel & Lubricants		5226	3.1%	8063	2.8%	5084	3.8%
21	Repair: Lvsk. Equipment		1434	0.9%	1829	0.6%	872	0.7%
22	Repair: Farm Real Estate		1707	1.0%	2435	0.9%	1323	1.0%
23	Repair: Machinery & Vehicles		9152	5.5%	14253	5.0%	9138	6.9%
24	Repair: Irrigation Equipment		107	0.1%	166	0.1%	117	0.1%
25	<b>TOTAL OPERATING EXP.</b>		<b>17626</b>	<b>10.5%</b>	<b>26746</b>	<b>9.4%</b>	<b>16534</b>	<b>12.5%</b>
26	Custom Work Hired		3789	2.3%	5189	1.8%	3010	2.3%
27	Custom Ent. Operator Costs		824	0.5%	2231	0.8%	1152	0.9%
28	Hired Labor		5518	3.3%	10140	3.6%	4869	3.7%
29	Personal Property & R.E. Taxes		1832	1.1%	2474	0.9%	2167	1.6%
30	General Farm Expenses		3859	2.3%	5505	1.9%	4088	3.1%
31	Utilities		3036	1.8%	3883	1.4%	2496	1.9%
32	Capital Lease Payment		15293	9.1%	39832	14.0%	8006	6.1%
33	Interest Actually Paid		14068	8.4%	21145	7.5%	11451	8.7%
34	<b>TOTAL MISC. EXPENSES</b>		<b>48219</b>	<b>28.8%</b>	<b>90399</b>	<b>31.9%</b>	<b>37239</b>	<b>28.2%</b>
35	<b>(B) CASH OPERATING EXPENSE</b>		<b>133429</b>	<b>79.6%</b>	<b>225236</b>	<b>79.4%</b>	<b>112184</b>	<b>84.9%</b>
36	<b>(C) NET CASH INCOME (A - B)</b>		<b>34102</b>	<b>20.4%</b>	<b>58290</b>	<b>20.6%</b>	<b>19903</b>	<b>15.1%</b>





# **DETAIL ACCRUAL STATEMENT OF FARM PROFIT & LOSS – 1992**

8

AVERAGE OF 500 FARMS

FINANCIAL

<b>1 (C) NET CASH INCOME</b>					<b>34102</b>
	<b>Ending</b>	<b>Beginning</b>			<b>Change</b>
	<b>Inventory</b>	<b>Inventory</b>			<b>Inventory</b>
5 Market Livestock	19487	17183			2306
6 Supplies, Prepaids & Fuel	6101	5569			532
7 Crop, Seed & Feed	55635	59920			-4285
8 Deferred Sales	35	18			17
9 Accounts Receivable	2575	1985			590
<b>10 (E) NET INVENTORY</b>	<b>83833</b>	<b>84675</b>			<b>-840</b>
<b>11 (F) NET OPERATING INCOME (C + E)</b>					<b>33262</b>
<b>DEPRECIATION AND CAPITAL ADJUSTMENTS</b>	<b>End</b>	<b>Cap</b>	<b>Beg.</b>	<b>Cap.</b>	<b>Net Adj/</b>
	<b>Inventory</b>	<b>Sales</b>	<b>Inventory</b>	<b>Purchase</b>	<b>Dep/Chge</b>
17 Breeding Stock	33805	6958	32534	2443	5786
18 VEHICLES MACHINERY & EQUIPMENT					
19 Vehicles	7465	115	6881	1767	-1069
20 Power & Machinery	68439	767	63385	13044	-7224
21 Livestock Equipment	10481	38	9561	2026	-1068
22 Custom Equipment	209	5	125	114	-25
23 Irrigation Equipment	1504	5	1415	264	-170
24 REAL ESTATE					
25 Buildings and Fences	39932	14	38565	4008	-2627
26 Land Improvements & Tile	2266	0	1762	669	-165
27 Bare Land	135163	639	129065	6711	26
28 Stocks, Bonds, Co-op Equity	14011	75	12110	523	1453
<b>29 (H) TOTAL DEPRECIATION &amp; CAPITAL ADJ.</b>	<b>313275</b>	<b>8616</b>	<b>295403</b>	<b>31569</b>	<b>-5083</b>
<b>31 Change in Farm Capital</b>					<b>17028</b>
<b>OTHER ADJUSTMENTS</b>					
36 Accounts Payable	1573		1173		-400
37 Delinquent Rent, R.E. Taxes	187		100		-87
38 Delinquent Interest	578		459		-119
<b>39 (J) TOTAL OTHER ADJUSTMENTS</b>					<b>-606</b>
<b>40 (K) NET FARM PROFIT OR LOSS (F+H+J)</b>					<b>27573</b>

## **INTERPRETATION OF THE INCOME/EXPENSE AND PROFIT LOSS STATEMENTS**

**(C) NET CASH INCOME** Net cash income is item (A) Cash Op. Income – Cash Op. Expense. This is the amount of cash that the farm has generated to pay personal taxes, principal payments, savings, non-farm investments and family living.

**(E) NET INVENTORY CHANGE** Net Inventory change reflects the changes in inventory for market livestock, crops, supplies, farm stocks and accounts payable. This in effect adjusts the farm income to include only the production and expenses which occurred in the year being analyzed. The method of accounting is termed "Accrual".

**(F) NET OPERATING INCOME** Net Operating Income is (C) Net Cash Income + (E) Net Inventory Change. This represents the level of income the farm has generated had all inventories stayed the same.

**(H) DEPRECIATION & CAPITAL ADJUSTMENT** Totals the change in "Book Valuation" of Breeding Livestock, Machinery, Equipment, Buildings and Improvements from beginning to end of the year.

**(J) OTHER ADJUSTMENTS** Totals the change in inventory for accounts payable, and delinquent payments.

**(K) NET FARM PROFIT OR LOSS** Net farm profit is (F) Net Operating Income + (H) Depreciation and Capital Adjustment + (J) Other Adjustments. This demonstrates the return to the operators labor, management and capital for the year. This is what the farm family gets for operating the farm.

Net farm profit indicates how much money is available to provide growth in Net Worth. Profits and Non-Farm Income will pay family living and income taxes. Any additional dollars can be used to increase Net Worth.

Care should be taken when interpreting Farm Profit or Loss. Changes in the valuation of Capital Assets may cause an unusual effect on Net Farm Profit. For example, if the "Book" valuation of land was increased by \$100 per acre on a 100 acre farm, the Net Farm Profit would be increased by \$10,000. This would be in effect a "paper profit".



# ACCRUAL STATEMENT OF FARM PROFIT & LOSS - 1992

9

Yours

500 Farms  
Average

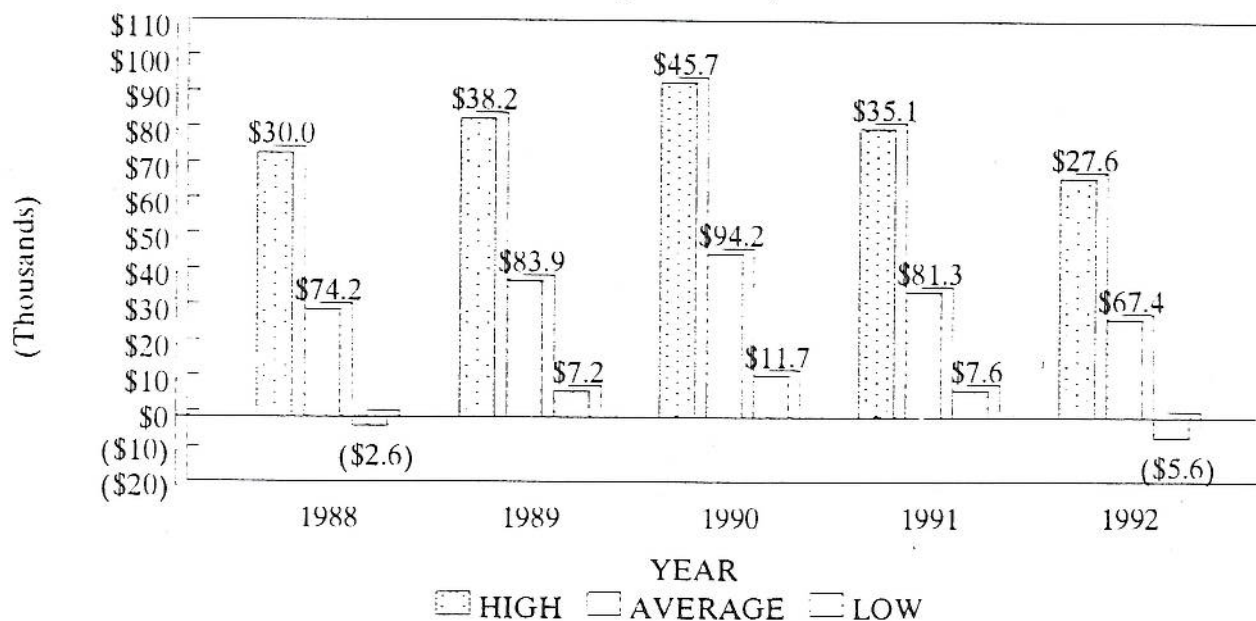
100 Farms  
High

100 Farms  
Low

<b>1 (C) NET CASH INCOME</b>		<b>34102</b>	<b>58290</b>	<b>19903</b>
		<b>Inventory</b>	<b>Inventory</b>	<b>Inventory</b>
		<b>Change</b>	<b>Change</b>	<b>Change</b>
5 Market Livestock		2306	2412	1996
6 Supplies, Prepaids & Fuel		532	2263	194
7 Crop, Seed & Feed		-4285	5543	-16228
8 Deferred		17	124	-41
9 Accounts Receivable		590	3146	-1296
<b>10 (E) NET INVENTORY CHANGE</b>		<b>-840</b>	<b>13488</b>	<b>-15375</b>
<b>11 (F) NET OPERATING INCOME (C + E)</b>		<b>33262</b>	<b>71778</b>	<b>4528</b>
<b>DEPRECIATION AND CAPITAL ADJUSTMENTS</b>				
17 Breeding Stock		5786	10104	2514
<b>18 VEHICLES MACHINERY &amp; EQUIPMENT</b>				
19 Vehicles		-1069	-1258	-1230
20 Power & Machinery		-7224	-11050	-8408
21 Livestock Equipment		-1068	-1176	-907
22 Custom Equipment		-25	-2	0
23 Irrigation Equipment		-170	-79	-270
<b>24 REAL ESTATE</b>				
25 Buildings and Fences		-2627	-2774	-2385
26 Land Improvements & Tile		-165	-268	-80
27 Bare Land		26	0	
28 Stocks, Bonds, Co-op Equity		1453	3608	879
<b>29 (H) TOTAL DEPRECIATION &amp; CAPITAL ADJ.</b>		<b>-5083</b>	<b>-2895</b>	<b>-9887</b>
<b>31 Change in Farm Capital</b>		<b>17028</b>	<b>46425</b>	<b>-7868</b>
<b>OTHER ADJUSTMENTS</b>				
36 Accounts Payable		-400	-1251	108
37 Delinquent Rent, R.E. Taxes		-87	-215	-18
38 Delinquent Interest		-119	-36	-316
<b>39 (J) TOTAL OTHER ADJUSTMENTS</b>		<b>-606</b>	<b>-1502</b>	<b>-226</b>
<b>40 (K) NET FARM PROFIT OR LOSS (F+H+J)</b>		<b>27573</b>	<b>67381</b>	<b>-5585</b>

F  
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N  
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C  
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L

NET FARM PROFIT  
(Thousands)





**STATEMENT OF OPERATOR  
PROFITABILITY, LIQUIDITY, SOLVENCY 1992**

10

AVERAGE OF 500 FARMS

Yours Average

FINANCIAL

**PROFITABILITY**

3	(K) Net Farm Profit or Loss		27573
4	(L) Family Living from the Farm		618
5	(M) Wages Paid to Spouse		609
6	(N) Board Furnished to Hired Labor		9
7	<b>(O) Return: Capital Family Labor &amp; Management</b>	<b>K+L+M-N</b>	<b>28791</b>
<b>CAPITAL COST CALCULATIONS:</b>			
8	(I) Avg. Total Farm Capital		388592
9	(P) Opportunity Cost on Capital	I * 7%	27201
10	(Q) Interest Actually Paid		14068
11	(R) Interest on Operator Equity	P - Q	13133
12	(S) Value of Unpaid Family Labor		844
13	<b>Net Return: Operator Labor &amp; Mgmt.</b>	<b>O-R-S-M</b>	<b>14205</b>
14	Number of Operators, Fulltime Equivalent		1.02
15	Net Return to Labor & Mgmt/Fulltime Equiv.		13926
16	(T) Value of Operator Labor & Mgmt.		20152
17	(U) Return to Farm Capital	O+Q-T	22707
18	<b>Rate of Return to Avg. Capital</b>	<b>U / I</b>	<b>5.8%</b>
19	(V) Operator Average Equity		199663
20	(W) Return to Operator Equity	O - T	8639
21	<b>Rate of Return to Equity</b>	<b>W / V</b>	<b>4.3%</b>
22	(X) Value of Farm Production	A + E	166691
23	<b>Net Profit Margin</b>	<b>U / X</b>	<b>13.6%</b>
24	<b>Asset Turnover Rate</b>	<b>X / I</b>	<b>42.9%</b>
25	<b>Ratio: Total Expense to Total Receipt</b>		<b>0.92</b>

**LIQUIDITY**

		Cash	Accrual	Cash	Accrual
27	(C) Net Cash Farm Income			34102	34102
28	(E) Net Change in Inventory			XXXX	-840
29	<b>(F) Net Operating Income</b>	<b>C + E</b>		<b>34102</b>	<b>33262</b>
30	(Y) Non Farm & Spouse Income			11963	11963
31	(Z) Total Spendable Income	F + Y		46065	45225
32	(AA) Family Living & Taxes Paid	T. 4 Line 38		35930	35930
33	(AB) Scheduled R.E. Principal Payments			4003	4003
34	(AC) Avail. for Non Real Estate Debt	Z - AA - AB		6132	5292
35	(AD) Average Non Real Estate Debt			98304	98304
36	<b>Years to Turnover Non R.E. Debt</b>	<b>AD/AC</b>		<b>16.0</b>	<b>18.6</b>

**SOLVENCY ( Book Value )**

		Begin	End	Begin	End
39	Total Assets			428377	449070
40	Total Liabilities			190542	203093
41	Operator Equity			237835	245977
42	<b>Change in Equity</b>	<b>XXXX</b>		<b>XXXX</b>	<b>8142</b>
<b>PERCENT IN DEBT</b>					
46	Farm, Current			36.0%	40.1%
47	Farm, Intermediate			51.1%	52.3%
48	Farm, Working (Current & Intermediate)			44.9%	47.5%
49	Farm, Fixed			52.7%	51.4%
50	Non Farm			11.4%	12.1%
51	<b>Total (Farm &amp; Non Farm)</b>			<b>44.5%</b>	<b>45.2%</b>
53	Current Portion of Total Debt			32856	36090
54	Total Money Borrowed this Year	XXXX		XXXX	84951
55	Total Principal Paid this Year	XXXX		XXXX	72539



**STATEMENT OF OPERATOR  
PROFITABILITY, LIQUIDITY, SOLVENCY 1992**

11

100 Farms  
HIGH

100 Farms  
LOW

**PROFITABILITY**

2	(K) Net Farm Profit or Loss		67381	-5585
3	(L) Family Living from the Farm		952	440
4	(M) Wages Paid to Spouse		226	497
5	(N) Board Furnished to Hired Labor		1	0
6	<b>(O) Return: Capital Family Labor &amp; Management</b>	<b>K+L+M-N</b>	<b>68558</b>	<b>-4648</b>
<b>CAPITAL COST CALCULATIONS:</b>				
8	(I) Avg. Total Farm Capital		548649	397399
9	(P) Opportunity Cost on Capital	I * 7%	38405	27818
10	(Q) Interest Actually Paid		21145	11451
11	(R) Interest on Operator Equity	P - Q	17260	16367
12	(S) Value of Unpaid Family Labor		760	800
13	<b>Net Return: Operator Labor &amp; Mgmt.</b>	<b>O-R-S-M</b>	<b>50312</b>	<b>-22312</b>
14	Number of Operators, Fulltime Equivalent		1.13	0.92
15	Net Return to Labor & Mgmt/Fulltime Equiv.		44524	-24252
16	(T) Value of Operator Labor & Mgmt.		25306	18865
17	(U) Return to Farm Capital	O+Q-T	64397	-12062
18	<b>Rate of Return to Avg. Capital</b>	<b>U / I</b>	<b>11.7%</b>	<b>-3.0%</b>
19	(V) Operator Average Equity		266318	222108
20	(W) Return to Operator Equity	O - T	43252	-23513
21	<b>Rate of Return to Equity</b>	<b>W / V</b>	<b>16.2%</b>	<b>-10.6%</b>
22	(X) Value of Farm Production	A + E	297014	116712
23	<b>Net Profit Margin</b>	<b>U / X</b>	<b>21.7%</b>	<b>-10.3%</b>
24	<b>Asset Turnover Rate</b>	<b>X / I</b>	<b>54.1%</b>	<b>29.4%</b>
25	<b>Ratio: Total Expense to Total Receipt</b>		<b>0.85</b>	<b>1.16</b>

**LIQUIDITY**

		Cash	Accrual	Cash	Accrual
26	(C) Net Cash Farm Income	58290	58290	19903	19903
27	(E) Net Change in Inventory	XXXX	13488	XXXX	-15375
28	<b>(F) Net Operating Income</b>	<b>C + E</b>	<b>58290</b>	<b>19903</b>	<b>4528</b>
29	(Y) Non Farm & Spouse Income	10028	10028	18164	18164
30	(Z) Total Spendable Income	F + Y	68318	38067	22692
31	(AA) Family Living & Taxes Paid	T. 4 Line 38	41388	33926	33926
32	(AB) Scheduled R.E. Principal Payments		4941	3710	3710
33	(AC) Avail. for Non Real Estate Debt	Z - AA - AB	21989	431	-14944
34	(AD) Average Non Real Estate Debt		171985	81031	81031
35	<b>Years to Turnover Non R.E. Debt</b>	<b>AD/AC</b>	<b>7.8</b>	<b>188</b>	<b>???</b>

**SOLVENCY ( Book Value )**

		Begin	End	Begin	End
39	Total Assets	574820	626777	448911	442164
40	Total Liabilities	278492	297474	177522	183884
41	Operator Equity	296328	329303	271389	258280
42	<b>Change in Equity</b>	<b>XXXX</b>	<b>32975</b>	<b>XXXX</b>	<b>-13109</b>
<b>PERCENT IN DEBT</b>					
46	Farm, Current	49.3%	49.1%	22.5%	29.5%
47	Farm, Intermediate	51.1%	50.8%	50.3%	55.3%
48	Farm, Working (Current & Intermediate)	50.3%	50.0%	38.6%	45.9%
49	Farm, Fixed	54.3%	52.1%	46.3%	44.2%
50	Non Farm	12.3%	11.7%	15.0%	15.0%
51	<b>Total (Farm &amp; Non Farm)</b>	<b>48.4%</b>	<b>47.5%</b>	<b>39.5%</b>	<b>41.6%</b>
53	Current Portion of Total Debt	71491	78200	19523	21132
54	Total Money Borrowed this Year	XXXX	160243	XXXX	63231
55	Total Principal Paid this Year	XXXX	142506	XXXX	54694

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**BOOK VALUE STATEMENT OF  
OPERATOR ASSETS - 1992**
**12  
Yours**
**500 Farms  
Average**
**100 Farms  
High**
**100 Farms  
Low**
**F  
I  
N  
A  
N  
C  
I  
A  
L**

<b>FARM BUSINESS ASSETS</b>	<b>Jan. 1</b>	<b>Dec. 31</b>	<b>Jan. 1</b>	<b>Dec. 31</b>	<b>Jan. 1</b>	<b>Dec. 31</b>	<b>Jan. 1</b>	<b>Dec. 31</b>
6 Cash & Bank Accounts			4XXX	4616	5265	7802	3177	4060
7 Accounts Receivable			1799	2578	3959	7353	2867	2447
8 Deferred Income			8	0	0	0	42	0
9 Crops for Sale			43390	39148	80766	83248	44679	30763
10 Livestock Feed			16418	15517	16848	19183	14576	11008
11 Crops/CCC Loan			258	969	113	878	470	1298
12 Market Livestock			16579	18566	20754	22926	15650	16171
13 Supplies & Prepaids			5486	5938	13428	15518	2793	3077
14 Hedging Accounts			102	200	203	420	118	107
<b>15 TOTAL CURRENT</b>			<b>88040</b>	<b>87532</b>	<b>141336</b>	<b>157328</b>	<b>84372</b>	<b>68931</b>
17 Breeding Livestock			32661	33943	39819	43840	21951	21705
18 Farm Vehicles			6957	7554	8145	9339	7831	8558
19 Power & Machinery			63300	68288	95862	105159	69242	71646
20 Irrigation Equipment			1404	1465	841	870	2460	2353
21 Livestock Equipment			9416	10305	10734	11848	6599	6672
22 Investment/Equities			12194	14117	33832	39219	7507	8631
<b>23 TOTAL INTERMEDIATE</b>			<b>125932</b>	<b>135672</b>	<b>189233</b>	<b>210275</b>	<b>115590</b>	<b>119565</b>
25 Building & Fences			38413	39793	38242	40161	38084	38582
26 Land Improvement			1794	2307	2288	3900	1584	1760
27 Bare Land			129276	134999	154899	161801	161531	162917
28 Corporate Dwelling			81	81	102	102	0	0
<b>29 TOTAL LONG TERM</b>			<b>169564</b>	<b>177180</b>	<b>195531</b>	<b>205964</b>	<b>201199</b>	<b>203259</b>
<b>30 TOTAL FARM ASSETS</b>			<b>383536</b>	<b>400384</b>	<b>526100</b>	<b>573567</b>	<b>401161</b>	<b>391755</b>

**PERSONAL ASSETS**

33 Cash & Bank Accounts			1493	1441	291	649	1942	2158
34 Accounts Receivable			369	275	848	348	289	429
35 Speculative Accounts			209	225	23	218	1019	903
<b>36 TOTAL CURRENT</b>			<b>2071</b>	<b>1941</b>	<b>1162</b>	<b>1215</b>	<b>3250</b>	<b>3490</b>
38 Personal Vehicles			3208	3401	3289	3591	3663	4030
39 Household Goods			7753	7905	7712	7856	9199	9264
40 Investments/Equities			7678	8916	7028	8735	9149	10892
<b>41 TOTAL INTERMEDIATE</b>			<b>18639</b>	<b>20222</b>	<b>18029</b>	<b>20182</b>	<b>22011</b>	<b>24186</b>
43 Personal Dwelling			21891	24184	25455	27434	21011	21258
44 Non-Farm Real Estate			2085	2072	4045	4305	1478	1475
<b>45 TOTAL LONG TERM</b>			<b>23976</b>	<b>26256</b>	<b>29500</b>	<b>31739</b>	<b>22489</b>	<b>22733</b>
<b>46 TOT. PERSONAL ASSETS</b>			<b>44686</b>	<b>48419</b>	<b>48691</b>	<b>53136</b>	<b>47750</b>	<b>50409</b>

**NON-FARM BUSINESS ASSETS (Table 350)**

49 Current Assets			28	57	29	74	0	0
50 Intermediate Assets			127	210	0	0	0	0
51 Long Term Assets			0	0	0	0	0	0
<b>52 TOT. NON-FARM BUS.</b>			<b>155</b>	<b>267</b>	<b>29</b>	<b>74</b>	<b>0</b>	<b>0</b>

	<b>Yours</b>		<b>Average</b>		<b>High</b>		<b>Low</b>	
<b>GRAND TOTAL ASSETS</b>	<b>Jan. 1</b>	<b>Dec. 31</b>	<b>Jan. 1</b>	<b>Dec. 31</b>	<b>Jan. 1</b>	<b>Dec. 31</b>	<b>Jan. 1</b>	<b>Dec. 31</b>
54 TOTAL CURRENT ASSETS			90139	89530	142527	158617	87622	72421
55 TOTAL INTERM. ASSETS			144698	156104	207262	230457	137601	143751
56 TOTAL L. TERM ASSETS			193540	203436	225031	237703	223688	225992
<b>57 T. OPERATOR ASSETS</b>			<b>428377</b>	<b>449070</b>	<b>574820</b>	<b>626777</b>	<b>448911</b>	<b>442164</b>



**BOOK VALUE STATEMENT OF  
OPERATOR LIABILITIES - 1992**

**13  
Yours**

**500 Farms  
Average**

**100 Farms  
High**

**100 Farms  
Low**

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<b>FARM BUSINESS LIABILITIES</b>	<b>Jan. 1</b>	<b>Dec. 31</b>	<b>Jan. 1</b>	<b>Dec. 31</b>	<b>Jan. 1</b>	<b>Dec. 31</b>	<b>Jan. 1</b>	<b>Dec. 31</b>
6 Accounts Payable			1136	1547	952	2328	1109	916
7 Accrued Interest			309	441	33	311	485	440
8 Delinquencies			569	779	875	1131	452	793
10 Current Portion Intermediate Debt			25972	26911	63145	68453	13347	11650
11 Current Portion Long Term Debt			3715	5396	4689	4955	3630	6562
<b>12 TOTAL CURRENT</b>			<b>31701</b>	<b>35074</b>	<b>69694</b>	<b>77178</b>	<b>19023</b>	<b>20361</b>
14 Notes			9720	12445	14442	15748	9076	12764
15 Chattels			54685	58551	82251	91017	49095	53393
<b>16 TOTAL INTERMEDIATE</b>			<b>64405</b>	<b>70996</b>	<b>96693</b>	<b>106765</b>	<b>58171</b>	<b>66157</b>
18 Real Estate			89324	91149	106128	107298	93164	89829
<b>19 TOTAL LONG TERM</b>			<b>89324</b>	<b>91149</b>	<b>106128</b>	<b>107298</b>	<b>93164</b>	<b>89829</b>
<b>20 TOTAL FARM LIABILITIES</b>			<b>185430</b>	<b>197219</b>	<b>272515</b>	<b>291241</b>	<b>170358</b>	<b>176347</b>

**PERSONAL LIABILITIES**

23 Accounts Payable			100	110	3	9	168	128
24 Accrued Interest			1	2	0	0	0	0
25 Delinquencies			2	13	0	0	0	62
26 Taxes Payable			203	133	451	288	82	26
27 Current Portion Intermediate Debt			546	413	1131	424	222	270
28 Current Portion Long Term Debt			299	302	213	260	29	139
<b>29 TOTAL CURRENT</b>			<b>1151</b>	<b>973</b>	<b>1798</b>	<b>981</b>	<b>501</b>	<b>625</b>
31 Notes			573	518	502	552	1438	1536
32 Chattels			671	728	458	469	632	855
<b>33 TOTAL INTERMEDIATE</b>			<b>1244</b>	<b>1246</b>	<b>960</b>	<b>1021</b>	<b>2070</b>	<b>2391</b>
34 Real Estate			2643	3452	3223	4189	4593	4374
35 Deferred Taxes			0	0	0	0	0	0
<b>36 TOTAL LONG TERM</b>			<b>2643</b>	<b>3452</b>	<b>3223</b>	<b>4189</b>	<b>4593</b>	<b>4374</b>
<b>37 TOTAL PERSONAL LIAB.</b>			<b>5038</b>	<b>5671</b>	<b>5981</b>	<b>6191</b>	<b>7164</b>	<b>7390</b>

**NON-FARM BUSINESS DEBT (Table 350)**

40 Current Debt			5	44	0	41	0	148
41 Intermediate Debt			66	159	0	0	0	0
42 Long Term Debt			0	0	0	0	0	0
<b>43 T. NON-FARM BUSINESS</b>			<b>71</b>	<b>203</b>	<b>0</b>	<b>41</b>	<b>0</b>	<b>148</b>

**GRAND TOTAL LIABILITIES**

<b>45 TOTAL CURRENT DEBT</b>			<b>32857</b>	<b>36091</b>	<b>71492</b>	<b>78200</b>	<b>19524</b>	<b>21134</b>
<b>46 TOTAL INTERMEDIATE DEBT</b>			<b>65715</b>	<b>72401</b>	<b>97653</b>	<b>107786</b>	<b>60241</b>	<b>68548</b>
<b>47 TOTAL LONG TERM DEBT</b>			<b>91967</b>	<b>94601</b>	<b>109351</b>	<b>111487</b>	<b>97757</b>	<b>94203</b>
<b>48 TOTAL OPERATOR DEBT</b>			<b>190539</b>	<b>203093</b>	<b>278496</b>	<b>297473</b>	<b>177522</b>	<b>183885</b>

**OPERATOR EQUITY (Book Value)**

	<b>Yours</b>		<b>Average</b>		<b>High</b>		<b>Low</b>	
	<b>Jan. 1</b>	<b>Dec. 31</b>	<b>Jan. 1</b>	<b>Dec. 31</b>	<b>Jan. 1</b>	<b>Dec. 31</b>	<b>Jan. 1</b>	<b>Dec. 31</b>
50 Farm Equity			198106	203165	253586	282325	230805	215407
51 Personal Equity			39646	42748	42713	46945	40584	43021
52 Non-Farm Business Equity			83	64	29	33	0	-148
<b>53 TOTAL OPERATOR EQUITY</b>			<b>237835</b>	<b>245977</b>	<b>296328</b>	<b>329303</b>	<b>271389</b>	<b>258280</b>
<b>53A CHANGE IN EQUITY</b>				<b>8142</b>		<b>32975</b>		<b>-13109</b>



**FINANCIAL MEASURES OF POSITION & PERFORMANCE**

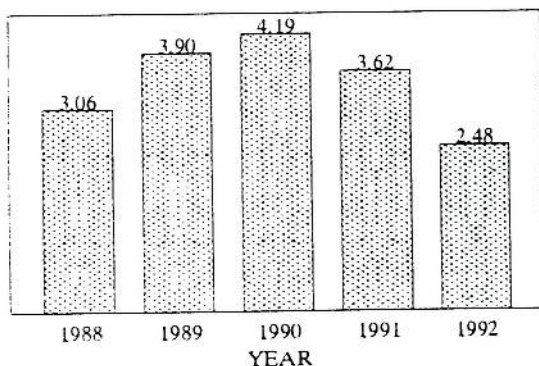
Liquidity  
Solvency  
Profitability  
Repayment Capacity  
Financial Efficiency

This section will be available next year.

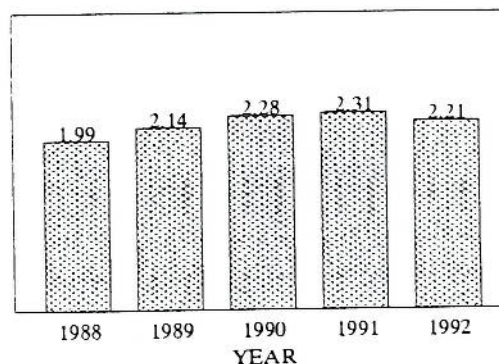
<b>BALANCE SHEET RATIOS</b>	<b>Jan. 1</b>	<b>Dec. 31</b>	<b>%</b>	<b>Jan. 1</b>	<b>Dec. 31</b>	<b>%</b>
<b>31 Current (Current Assets / Current Liab.)</b>				<b>2.74</b>	<b>2.48</b>	<b>40.31</b>
<b>32 Intermediate (Int. Asset / Int. Liab.)</b>				<b>2.20</b>	<b>2.16</b>	<b>46.38</b>
<b>33 Working Debt (C&amp;I Asset / C&amp;I Liab.)</b>				<b>2.38</b>	<b>2.26</b>	<b>44.17</b>
<b>34 Fixed Debt (Fixed Asset / Fixed Debt)</b>				<b>2.10</b>	<b>2.15</b>	<b>46.50</b>
<b>35 Net Capital (T. Assets / T. Liab.)</b>				<b>2.25</b>	<b>2.21</b>	<b>45.23</b>
<b>36 Equity/Asset (T. Equity / T. Asset)</b>				<b>0.56</b>	<b>0.55</b>	<b>54.77</b>
<b>37 Debt / Equity (T. Liab. / T. Equity)</b>				<b>0.80</b>	<b>0.83</b>	<b>82.57</b>
<b>38 Debt Structure (Cur. Liab. / T. Liab.)</b>				<b>0.17</b>	<b>0.18</b>	<b>17.77</b>

<b>GENERAL RATIOS</b>	<b>Yours</b>	<b>Average</b>
<b>42 Cash Operating Expense / Cash Operating Income</b>		<b>0.80</b>
<b>43 Farm Assets / Work Unit</b>		<b>\$774</b>
<b>44 Farm Liabilities / Work Unit</b>		<b>\$381</b>

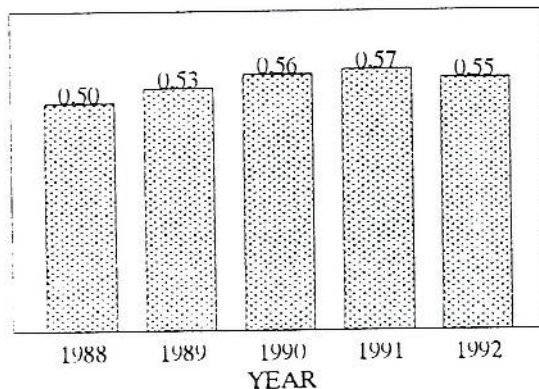
**CURRENT RATIO**



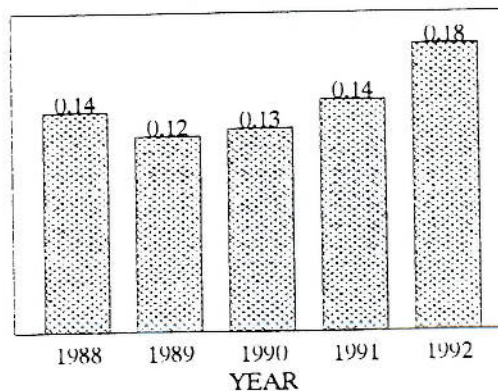
**NET CAPITAL RATIO**



**EQUITY/ASSET RATIO**



**DEBT STRUCTURE RATIO**





BALANCE SHEET RATIOS	Jan. 1	Dec. 31	%	Jan. 1	Dec. 31	%
31 Current (Current Assets / Current Liab.)	1.99	2.03	49.30	4.49	3.43	29.18
32 Intermediate (Int. Asset / Int. Liab.)	2.12	2.14	46.77	2.28	2.10	47.69
33 Working Debt (C & I Assets / C & I Liab.)	2.07	2.09	47.80	2.82	2.41	41.49
34 Fixed Debt (Fixed Asset / Fixed Debt)	2.06	2.13	46.90	2.29	2.40	41.68
<b>35 Net Capital (T. Assets / T. Liab.)</b>	<b>2.06</b>	<b>2.11</b>	<b>47.46</b>	<b>2.53</b>	<b>2.40</b>	<b>41.59</b>
36 Equity/Asset (T. Equity / T. Asset)	0.52	0.53	52.54	0.60	0.58	58.41
37 Debt / Equity (T. Liab. / T. Equity)	0.94	0.90	90.33	0.65	0.71	71.20
<b>38 Debt Structure (Cur. Liab. / T. Liab.)</b>	<b>0.26</b>	<b>0.26</b>	<b>26.29</b>	<b>0.11</b>	<b>0.11</b>	<b>11.49</b>

GENERAL RATIOS	High	Low
42 Cash Operating Expense / Cash Operating Income	0.79	0.85
43 Farm Assets / Work Unit	\$742	\$1,043
44 Farm Liabilities / Work Unit	\$377	\$469

### INTERPRETATION OF THE FINANCIAL INFORMATION AND RATIOS

- CURRENT** This is a measure of liquidity. It indicates the shortrun ability of the business to service debt. It demonstrates the adequacy of the current assets, if liquidated, to pay off annual debts as they come due. Usually current assets have a life of 1 year or less.
- INTERMEDIATE** 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.
- WORKING** The desired trend for this ratio is to increase over time. It is also desirable for this ratio to be larger than the fixed ratio and net capital ratio. The farm business needs to have sufficient liquid assets and retain management flexibility to absorb price decreases and other factors negatively affecting current and intermediate asset values.
- FIXED** This ratio should be in excess of 1, but it is also important for this ratio to be increasing over time. This ratio should not be increasing at the expense of a safe working ratio.
- NET CAPITAL** 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 = Insolvency, a ratio of 1.0 = Net Worth of Zero, a ratio of 2.0 is considered a safe ratio. This would allow a 50% reduction in asset value of a 100% increase in liabilities before becoming insolvent.
- EQUITY / ASSET** This ratio shows the portion of the total assets paid for an owned by the operator clear of financial claims. A ratio of .80 shows that the operator owns 80% of all assets as a ratio of .44 shows the operator owns only 44% of all total assets. Therefore this ratio should be increasing over time.
- DEBT / EQUITY** This is another overall measure of solvency. It shows the relationship between debt and equity. A ratio of 1.00 indicates that the equity and debt are equal. That would be equivalent to a Net capital ratio of 2 to 1 and an Equity / asset ratio of .50 to 1.0. All measures of solvency use the same three measures of financial position. They all express relationships between assets, liabilities and net worth (equity). Lenders may prefer a debt-equity ratio of less than 1.0.
- DEBT STRUCTURE** 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 of 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.



HOUSEHOLD & PERSONAL  
INCOME & EXPENSE - 1992

16

Yours

246 Farms  
Average49 Farms  
High49 Farms  
Low

## FAMILY INFORMATION

4	Number of Persons - Family		4	4	4
5	Number of Adult Equivalents - Family		3.5	3.3	3.0

## NON FARM INCOME

7	Outside Investment Income		1560	2553	1122
8	Other Personal Income & Income Tax Refund		10747	7974	18302
9	Sale of Dwelling, Auto & Truck (Pers. Share)		325	567	544
10	Net Cash from Non Farm Business		753	329	1951
11	<b>TOTAL NON FARM INCOME</b>		<b>13385</b>	<b>11423</b>	<b>21919</b>

## HOUSEHOLD EXPENSE

13	Family Draw (Alternative to detail)		0	0	0
14	Church & Charity		724	693	619
15	Medical Care & Health Insurance		4208	4141	3720
16	Food & Meals Bought		5113	5751	4378
17	Operating Expense & Supplies		1827	1678	2019
18	Furnishings & Equipment		1301	1809	1029
19	Clothing & Clothing Materials		1691	2329	1252
20	Personal Care & Personal Spending		2519	3379	2290
21	Education		572	752	325
22	Recreation		1387	1702	1659
23	Gifts & Special Events		1006	1171	931
24	Personal Interest		260	357	229
25	<b>TOTAL CASH HOUSEHOLD EXPENSE</b>		<b>20608</b>	<b>23762</b>	<b>18451</b>

26	Truck & Auto Expense: Personal		1581	1776	1535
27	Upkeep on Dwelling: Personal		518	653	934
28	Cash Rent: Personal		119	18	164
29	Telephone & Electricity Expense: Personal		1196	1279	1221
30	General Farm Expense: Personal		422	275	957
31	<b>TOTAL CASH LIVING &amp; OPERATING EXP.</b>		<b>24444</b>	<b>27763</b>	<b>23262</b>

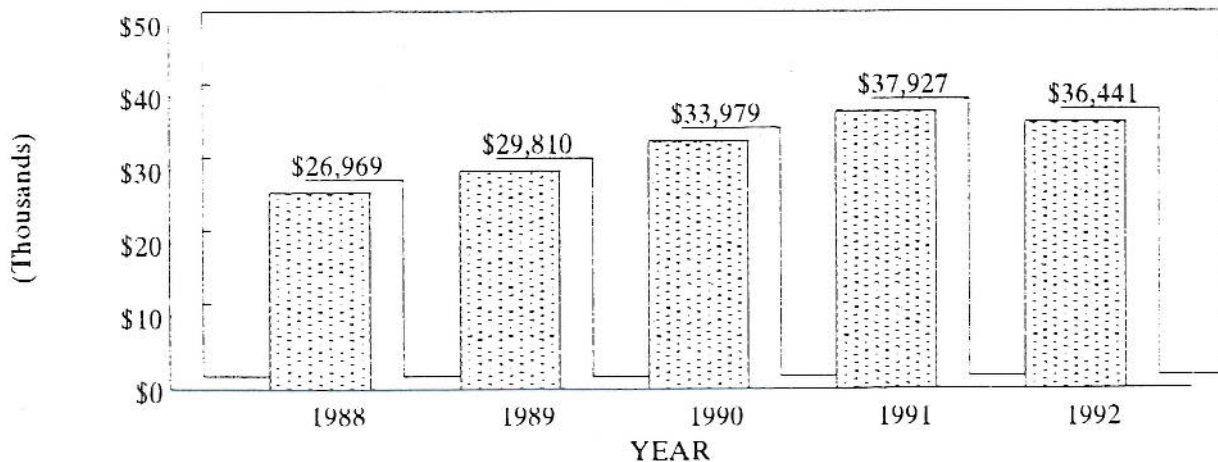
32	New Truck & Auto: Personal		833	788	1797
33	New Dwelling, Buildings, Land Bought: Personal		2041	970	901
34	Taxes & Other Deductions		4178	5450	3628
35	Life Insurance		1349	2032	1355
35a	Adjusted Cash Living Expense		29971	35245	28245
36	Paid on Personal Debt (Principal)		1509	2838	735
37	Savings & Investments (Excluding Life Ins.)		1576	1546	2249
38	<b>TOTAL NON FARM CASH EXPENSE</b>		<b>35930</b>	<b>41387</b>	<b>33927</b>

39	Total Non Farm Exp. Minus Non Farm Income		22545	29964	12008
40	Total Family Living From Farm		511	679	252
41	<b>TOTAL CASH &amp; NON CASH EXPENSE</b>		<b>36441</b>	<b>42066</b>	<b>34179</b>

## SUPPLEMENTARY INFORMATION

57	Net Family Living Per Work Unit		\$43.60	\$38.79	\$31.97
58	Adj. Family Living/Work Unit		\$57.96	\$45.63	\$75.20

## TOTAL CASH &amp; NON CASH EXPENSE





**RETURNS & NET INCREASES**  
**1992**

17

500 Farms  
**Average**100 Farms  
**High**100 Farms  
**Low****RETURNS & NET INCREASES**

	Ret. Over		Ret. Over		Ret. Over	
	Increase	Feed	Increase	Feed	Increase	Feed
<b>PRODUCTIVE LIVESTOCK</b>						
5 Net Livestock Lease Income	-32		-14			
6 Dairy Cows Cattle	46351	27266	58907	34517	16054	8878
7 Other Dairy Cattle	11408	4376	15422	6000	5854	2082
8 Beef Breeding Cattle	1244	591	1601	798	2843	1184
9 Beef Feeder Cattle	6841	2921	9726	4252	6571	2583
10 Hogs Complete and Mixed	10586	4244	13967	6075	8783	2951
11 Hogs Finishing Enterprise	4904	1848	7529	2807	5363	1891
12 Producing Feeder Pigs	3350	1355	5231	2122	4430	1634
13 Sheep & Goats and Wool	-7	-16	31	21	-63	-99
15 Poultry, All Fowl	676	476			109	105
16 Contract Livestock	120	120				
17 Other Productive Livestock	3	-4				
18 Total All Productive Livestock	85444		112400		49944	
19 Value of Feed Fed to Livestock	42308		55823		28736	
<b>20 RETURN OVER FEED FROM LIVESTOCK</b>	<b>43137</b>		<b>56577</b>		<b>21208</b>	
21 Crop, Seed, & Feed	87146		184107		61963	
22 Fertilizer, Chemicals, Seed, & Other	29084		53765		26884	
<b>23 RETURN OVER DIRECT COSTS: CROPS</b>	<b>58062</b>		<b>130342</b>		<b>35079</b>	
24 Crops & Supplies Purch for Resale (Net)	-2014		-3471		-4067	
25 Cooperative Patronage Refunds	1953		4524		1025	
26 Miscellaneous Farm Income/Accts Receivable	3833		10239		1332	
27 Custom Work Enterprise	169		89		141	
28 Government payment & Set Aside	6675		11803		6531	
28A Stock, Bonds, & Equities	1453		3608		879	
<b>29 TOTAL RETURNS &amp; NET INCREASES</b>	<b>113268</b>		<b>213711</b>		<b>62127</b>	

**EXPENSES & NET DECREASES**

	Decrease	Decrease	Decrease
31 Truck & Auto (Farm Share)	4480	6056	3974
32 Tractors & Crop Machinery	21207	35233	21359
33 Irrigation Equipment	323	267	420
34 Utilities	3084	4023	2496
35 Livestock Equipment	3074	3950	1990
36 Buildings & Fences	4712	6138	3738
37 Land Improvements, & Tile	384	510	188
38 Land	-363	-664	-663
39 Vet & Misc. Livestock Expense	6675	8196	3780
40 All labor Costs—Paid & Unpaid	6926	11572	5710
41 Property Tax	1903	2516	2407
42 General Farm Expense	3876	5547	4088
43 Interest on Farm Capital (7% Opportunity Chg.)	28027	39336	29687
<b>44 TOTAL EXPENSES &amp; NET DECREASES</b>	<b>84308</b>	<b>122689</b>	<b>79174</b>

45 Net Difference: Returns/Increases Less Expenses/  
Number of Farm Operators  
Full Time Operator Equivalent  
**RETURN TO OPER LABOR & MGMT./**  
**FULL TIME OPER**

28960

1

1.02

**28392**

91022

1

1.13

**81550**

-17047

1

0.92

**-18529**



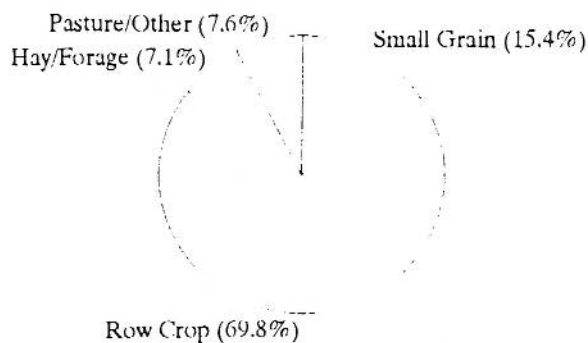
**CROP ACRES**

	AVG.	HIGH	LOW
Small Grain	81	119.6	64.3
Row Crop	366.7	627.1	351.4
Hay/Forage	37.5	65.2	25.7
Pasture/Other	40.1	29.1	36.1
Tot. Tillable	551	841.0	477.5
Tot. Non-Tillable	26.8	18.1	55.4
% Land Tillable	95%	98%	90%

**INPUT COSTS AVERAGE ON ALL ACRES**

	AVG.	HIGH	LOW
Fertilizer	\$20.84	\$23.53	\$21.20
Crop Chemical	\$18.87	\$21.60	\$18.20
Seed Cost	\$25.33	\$27.96	\$22.84
Fuel & Lubricant	\$10.22	\$9.80	\$10.93
Repair & Maint.	\$18.33	\$17.77	\$20.48

Tillable Crop Acres (Average)

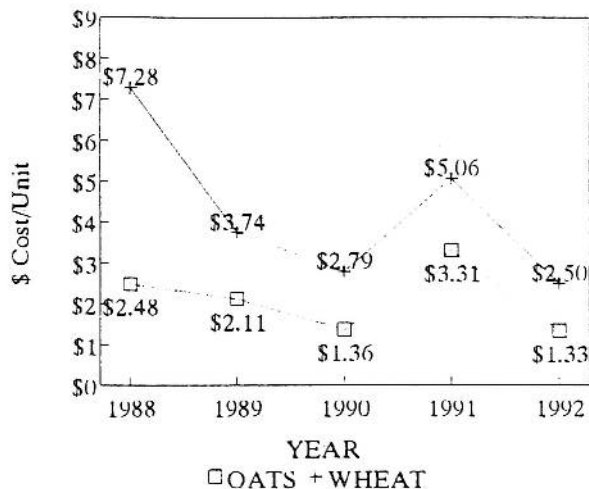


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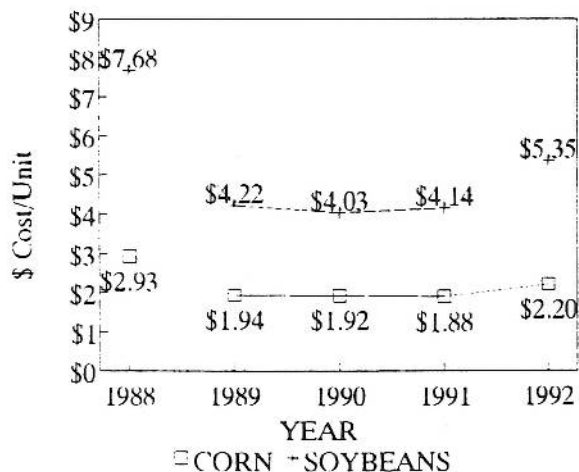
**COST OF PRODUCTION/UNIT - 1992**

	AVG.	HIGH	LOW
Oats	\$1.33	\$1.37	\$1.94
Wheat	\$2.50	\$1.98	\$3.18
Corn	\$2.20	\$1.71	\$3.25
Soybeans	\$5.35	\$4.33	\$7.63
Alfalfa Hay	\$48	\$38	\$73
Corn Silage	\$14	\$11	\$20

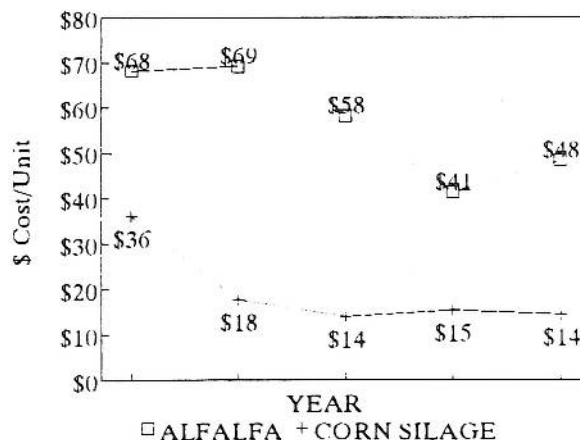
Small Grain



Row Crops



Forages





The individual crop analysis 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 in the last crop year.

Costs such as fertilizer, chemicals, seed, crop drying expense, special hired labor, and custom work are costs that are assigned to each individual crop in the account book or computer record system. These costs are shown as **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 for each crop. Allocated cost calculation is assigned to each productive enterprise. Rented land cost is a reported cost from the farmer's records.

Each crop produced on a farm is listed as a separate enterprise. This allows the operator to compare the return over listed costs for each crop produced.

Land cost on owned land is calculated by taking the sum of interest paid on real estate and the real estate taxes paid and dividing this by the acres owned.

Included in the **SUPPLEMENTARY INFORMATION**, is the cost per unit of production including total adjusted family living costs.

#### **WORK UNITS FOR CROPS**

<b>Item</b>	<b>Work Unit Factor</b>
Alfalfa Hay	0.60 acre
Annual Hay, Wild Hay	0.20 acre
Canning Corn	0.50 acre
Canning Peas	0.40 acre
Corn for grain	0.55 acre
Corn Silage	0.60 acre
Legum Grass Silage	0.40 acre
Oats, Wheat, Small Grain	0.30 acre
Other Legume Hay	0.40 acre
Pinto Beans	0.50 acre
Potatoes	2.00 acre
Set-Aside	0.05 acre
Soybeans	0.45 acre
Sugarbeets	2.00 acre
Summer Fallow	0.20 acre
Sunflowers	0.40 acre
Tame Grass Hay	0.20 acre



## OATS - 1992

20

179 Farms

35 Farms

35 Farms

All Values Per Acre

Yours

Average

High

Low

3	Total Acres		23.10	22.40	22.60
4	Yield Per Acre		75.90	82.30	51.20
5	Value Per Unit		1.12	1.13	1.10
6	Crop Production Return		85.02	93.00	56.50
7	Other Crop Income		37.27	74.42	12.65
8	<b>TOTAL CROP RETURN</b>		<b>122.29</b>	<b>167.42</b>	<b>69.15</b>

## VARIABLE COSTS

10	Fertilizer		7.14	5.27	6.64
11	Chemicals		1.26	0.49	1.11
12	Seed Expense		7.92	8.39	6.86
13	Crop Drying		0.13	0.00	0.00
14	Crop Insurance		1.26	1.07	1.06
15	Other Expense		1.17	1.34	0.62
16	Special Hired Labor		0.13	0.09	0.00
17	Custom Work Hired Expense		5.32	6.43	3.76
18	Irrigation Operation		0.00	0.00	0.00
19	Assigned Interest		0.00	0.00	0.00
20	<b>TOTAL VARIABLE COSTS</b>		<b>24.33</b>	<b>23.80</b>	<b>20.04</b>
21	<b>RETURN OVER VARIABLE COSTS</b>		<b>97.96</b>	<b>143.62</b>	<b>49.11</b>

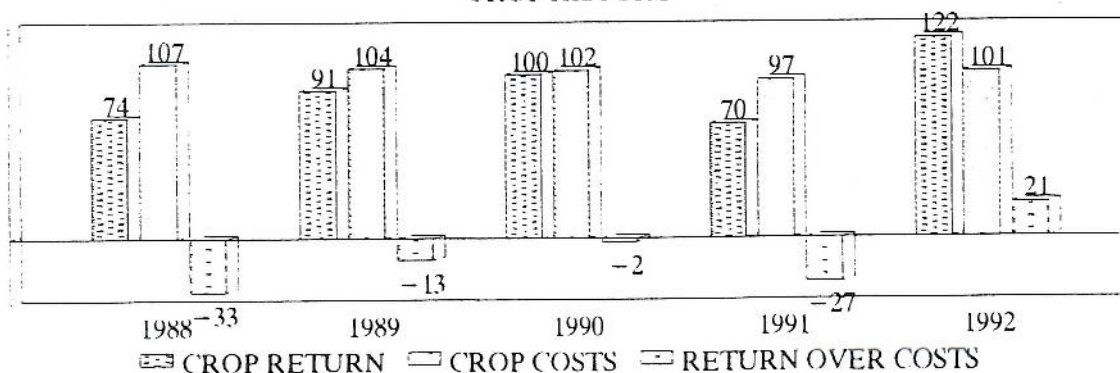
## ALLOCATED COSTS (Variable and Fixed)

31	Farm Power & Machinery - Ownership		10.35	10.27	10.04
32	Farm Power & Machinery - Operation		19.87	23.35	22.74
33	Building & Fence Cost		2.94	3.17	2.26
34	Irrigation Ownership Cost		0.00	0.00	0.00
37	Actual Land Cost		30.33	37.59	28.25
38	Utilities & General Farm Expense		3.81	3.88	3.45
39	Hired Labor		3.25	2.54	6.59
41	Actual Non-Real Estate Int. Allocated		6.28	8.66	5.80
42	<b>TOTAL ALLOCATED COSTS</b>		<b>76.83</b>	<b>89.46</b>	<b>79.13</b>
43	<b>TOTAL LISTED COSTS</b>		<b>101.16</b>	<b>113.26</b>	<b>99.17</b>
44	<b>RETURN OVER LISTED COSTS</b>		<b>21.13</b>	<b>54.16</b>	<b>-30.02</b>

## SUPPLEMENTARY INFORMATION

50	Land Opportunity Ownership Cost		\$42.76	\$46.48	\$42.03
51	Total Cost Adj. to a Min 7% Interest		\$114.55	\$118.93	\$116.06
52	Work units Assigned/Acre		0.30	0.30	0.30
53	Power Cost Allocation Factor		0.97	0.97	0.99
54	<b>Total Listed Cost/Unit of Production</b>		<b>\$1.33</b>	<b>\$1.37</b>	<b>\$1.94</b>
54A	Production Cost Including Net Family Living		\$1.56	\$1.54	\$2.38
55	Total Adjusted Cost/Unit of Production		\$1.51	\$1.45	\$2.27
56	Cash Variable Cost/Unit of Production		\$0.76	\$0.75	\$1.14
57	Return Over Listed Costs Per Unit		\$0.28	\$0.66	(\$0.59)
58	<b>Breakeven Yield/Unit of Production</b>		<b>90</b>	<b>100</b>	<b>90</b>
61	Average Price Received/Unit Sold		\$1.20	\$1.12	\$1.27
62	Quantity Sold (O.S.)		585.00	488.00	440.00

## CROP HISTORY



# WHEAT - 1992

All Values Per Acre

	21	316 Farms	63 Farms	63 Farms
	Yours	Average	High	Low
3 Total Acres		68.40	64.40	51.60
4 Yield Per Acre		52.00	63.40	37.80
5 Value Per Unit		2.90	2.91	2.89
6 Crop Production Return		150.80	184.49	109.24
7 Other Crop Income		15.70	28.35	5.54
8 <b>TOTAL CROP RETURN</b>		<b>166.50</b>	<b>212.84</b>	<b>114.78</b>

## VARIABLE COSTS

10 Fertilizer		22.54	20.92	21.98
11 Chemicals		5.23	4.36	5.41
12 Seed Expense		11.15	10.64	11.98
13 Crop Drying		0.95	0.79	1.16
14 Crop Insurance		2.19	2.53	1.76
15 Other Expense		0.66	0.62	0.83
16 Special Hired Labor		0.22	0.05	0.39
17 Custom Work Hired Expense		1.94	1.21	4.59
18 Irrigation Operation		0.00	0.00	0.00
19 Assigned Interest		0.00	0.00	0.00
20 <b>TOTAL VARIABLE COSTS</b>		<b>44.90</b>	<b>41.12</b>	<b>48.10</b>
21 <b>RETURN OVER VARIABLE COSTS</b>		<b>121.60</b>	<b>171.72</b>	<b>66.68</b>

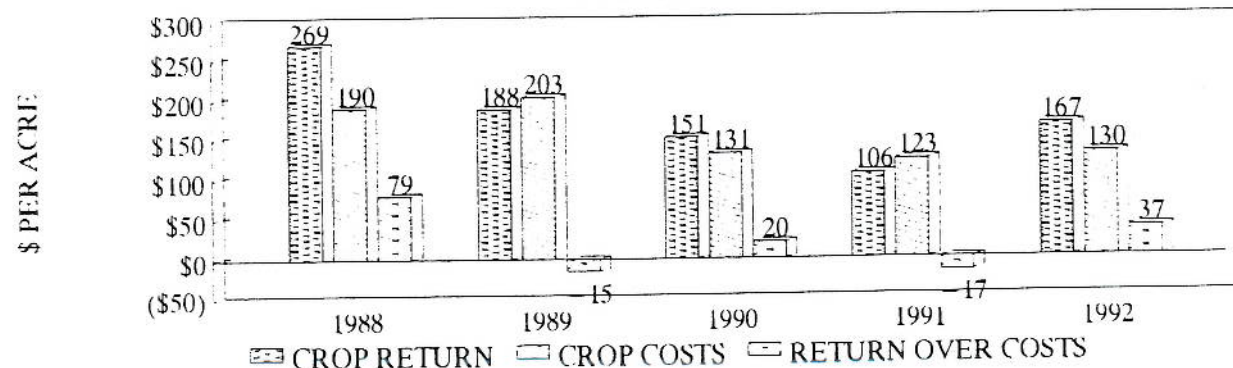
## ALLOCATED COSTS (Variable and Fixed)

31 Farm Power & Machinery - Ownership		7.72	7.56	7.19
32 Farm Power & Machinery - Operation		16.02	18.01	14.86
33 Building & Fence Cost		2.21	3.09	1.82
34 Irrigation Ownership Cost		0.00	0.00	0.00
37 Actual Land Cost		45.75	42.16	35.40
38 Utilities & General Farm Expense		4.27	4.81	5.25
39 Hired Labor		2.38	1.52	0.97
41 Actual Non-Real Estate Int. Allocated		6.74	6.96	6.63
42 <b>TOTAL ALLOCATED COSTS</b>		<b>85.09</b>	<b>84.11</b>	<b>72.12</b>
43 <b>TOTAL LISTED COSTS</b>		<b>129.99</b>	<b>125.23</b>	<b>120.22</b>
44 <b>RETURN OVER LISTED COSTS</b>		<b>36.51</b>	<b>87.61</b>	<b>-5.44</b>

## SUPPLEMENTARY INFORMATION

50 Land Opportunity Ownership Cost		\$51.47	\$54.20	\$50.01
51 Total Cost Adj. to a Min 7% Interest		\$136.23	\$138.60	\$135.27
52 Work units Assigned/Acre		0.30	0.30	0.30
53 Power Cost Allocation Factor		1.00	1.00	0.98
54 <b>Total Listed Cost/Unit of Production</b>		<b>\$2.50</b>	<b>\$1.98</b>	<b>\$3.18</b>
54A Production Cost Including Net Family Living		\$2.83	\$2.20	\$3.78
55 Total Adjusted Cost/Unit of Production		\$2.62	\$2.19	\$3.57
56 Cash Variable Cost/Unit of Production		\$1.43	\$1.14	\$2.01
57 Return Over Listed Costs Per Unit		\$0.70	\$1.38	(\$0.14)
58 <b>Breakeven Yield/Unit of Production</b>		<b>45</b>	<b>43</b>	<b>42</b>
61 Average Price Received/Unit Sold		\$3.13	\$3.11	\$2.84
62 Quantity Sold (O.S.)		2303.00	3383.00	1492.00

## CROP HISTORY





# CORN, GRAIN - 1992

22

924 Farms

184 Farms

184 Farms

All Values Per Acre

Yours

Average

High

Low

3	Total Acres		101.10	95.50	68.50
4	Yield Per Acre		100.10	124.50	61.30
5	Value Per Unit		1.92	1.93	1.90
6	Crop Production Return		192.19	240.29	116.47
7	Other Crop Income		13.87	20.60	4.95
8	<b>TOTAL CROP RETURN</b>		<b>206.06</b>	<b>260.89</b>	<b>121.42</b>

## VARIABLE COSTS

10	Fertilizer		34.31	30.88	31.87
11	Chemicals		22.34	19.76	21.84
12	Seed Expense		22.57	22.23	21.34
13	Crop Drying		9.08	7.73	8.42
14	Crop Insurance		3.16	3.02	3.88
15	Other Expense		0.97	0.74	0.66
16	Special Hired Labor		0.65	0.39	0.04
17	Custom Work Hired Expense		3.73	2.99	4.29
18	Irrigation Operation		0.00	0.00	0.00
19	Assigned Interest		0.01	0.03	0.00
20	<b>TOTAL VARIABLE COSTS</b>		<b>96.82</b>	<b>87.77</b>	<b>92.35</b>
21	<b>RETURN OVER VARIABLE COSTS</b>		<b>109.24</b>	<b>173.12</b>	<b>29.07</b>

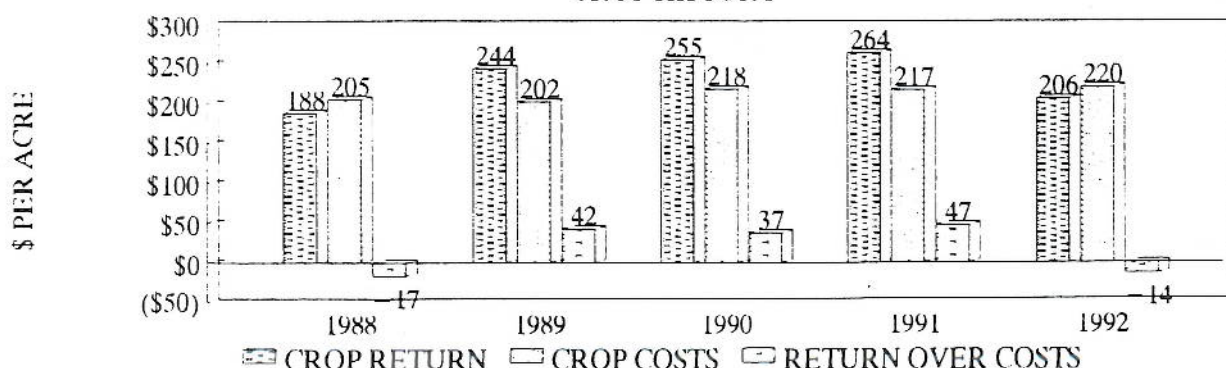
## ALLOCATED COSTS (Variable and Fixed)

31	Farm Power & Machinery - Ownership		16.09	19.84	15.33
32	Farm Power & Machinery - Operation		30.37	31.58	30.06
33	Building & Fence Cost		4.38	4.53	4.51
34	Irrigation Ownership Cost		0.02	0.00	0.00
37	Actual Land Cost		49.02	47.42	32.69
38	Utilities & General Farm Expense		7.51	8.07	6.69
39	Hired Labor		3.77	2.62	4.45
41	Actual Non-Real Estate Int. Allocated		12.03	11.11	13.27
42	<b>TOTAL ALLOCATED COSTS</b>		<b>123.19</b>	<b>125.17</b>	<b>107.00</b>
43	<b>TOTAL LISTED COSTS</b>		<b>220.01</b>	<b>212.94</b>	<b>199.35</b>
44	<b>RETURN OVER LISTED COSTS</b>		<b>-13.95</b>	<b>47.95</b>	<b>-77.93</b>

## SUPPLEMENTARY INFORMATION

50	Land Opportunity Ownership Cost		\$55.24	\$59.81	\$50.39
51	Total Cost Adj. to a Min 7% Interest		\$227.72	\$229.74	\$218.47
52	Work units Assigned/Acre		0.55	0.55	0.55
53	Power Cost Allocation Factor		0.99	1.00	0.98
54	<b>Total Listed Cost/Unit of Production</b>		<b>\$2.20</b>	<b>\$1.71</b>	<b>\$3.25</b>
54A	Production Cost Including Net Family Living		\$2.52	\$1.91	\$3.92
55	Total Adjusted Cost/Unit of Production		\$2.27	\$1.84	\$3.56
56	Cash Variable Cost/Unit of Production		\$1.50	\$1.13	\$2.40
57	Return Over Listed Costs Per Unit		(\$0.14)	\$0.39	(\$1.27)
58	<b>Breakeven Yield/Unit of Production</b>		<b>115</b>	<b>110</b>	<b>105</b>
61	Average Price Received/Unit Sold		\$2.07	\$2.16	\$1.91
62	Quantity Sold (O.S.)		5925.00	6562.00	1230.00

## CROP HISTORY



# SOYBEANS - 1992

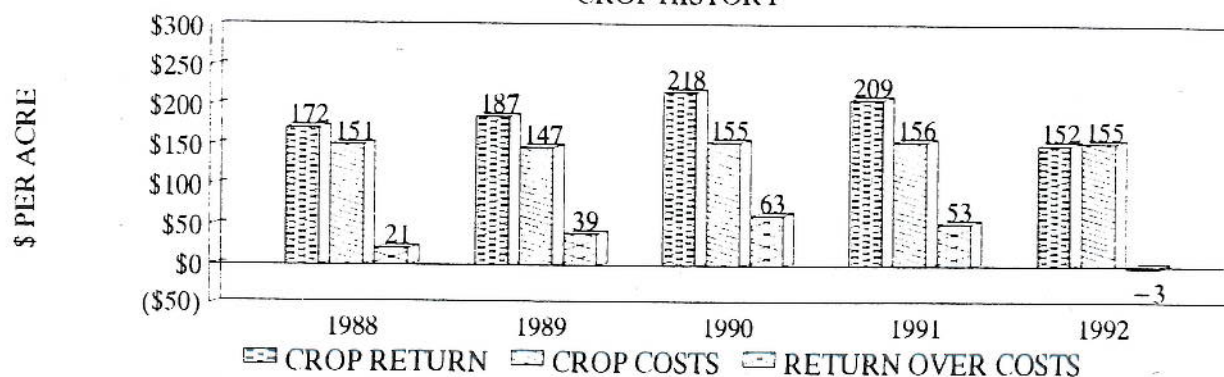
23

All Values Per Acre

	Yours	716 Farms Average	143 Farms High	143 Farms Low
3 Total Acres		119.80	134.30	84.00
4 Yield Per Acre		28.90	35.10	19.10
5 Value Per Unit		5.14	5.15	5.13
6 Crop Production Return		148.55	180.77	97.98
7 Other Crop Income		3.56	10.89	2.49
8 <b>TOTAL CROP RETURN</b>		<b>152.11</b>	<b>191.66</b>	<b>100.47</b>
<b>VARIABLE COSTS</b>				
10 Fertilizer		3.13	3.46	4.27
11 Chemicals		22.90	20.42	22.75
12 Seed Expense		11.34	9.37	12.73
13 Crop Drying		0.03	0.00	0.00
14 Crop Insurance		4.76	4.36	4.56
15 Other Expense		1.03	1.21	0.76
16 Special Hired Labor		0.93	1.05	0.96
17 Custom Work Hired Expense		2.72	1.29	4.52
18 Irrigation Operation		0.00	0.00	0.00
19 Assigned Interest		0.01	0.02	0.00
20 <b>TOTAL VARIABLE COSTS</b>		<b>46.83</b>	<b>41.18</b>	<b>50.56</b>
21 <b>RETURN OVER VARIABLE COSTS</b>		<b>105.28</b>	<b>150.48</b>	<b>49.91</b>
<b>ALLOCATED COSTS (Variable and Fixed)</b>				
31 Farm Power & Machinery - Ownership		12.20	16.33	10.95
32 Farm Power & Machinery - Operation		23.30	24.60	23.64
33 Building & Fence Cost		3.18	3.70	3.19
34 Irrigation Ownership Cost		0.00	0.00	0.01
37 Actual Land Cost		50.31	49.62	38.58
38 Utilities & General Farm Expense		6.10	6.35	5.38
39 Hired Labor		2.86	1.88	2.65
41 Actual Non-Real Estate Int. Allocated		9.85	8.15	10.68
42 <b>TOTAL ALLOCATED COSTS</b>		<b>107.80</b>	<b>110.63</b>	<b>95.08</b>
43 <b>TOTAL LISTED COSTS</b>		<b>154.63</b>	<b>151.81</b>	<b>145.64</b>
44 <b>RETURN OVER LISTED COSTS</b>		<b>-2.52</b>	<b>39.85</b>	<b>-45.17</b>
<b>SUPPLEMENTARY INFORMATION</b>				
50 Land Opportunity Ownership Cost		\$56.61	\$64.40	\$50.56
51 Total Cost Adj. to a Min 7% Interest		\$162.07	\$171.25	\$156.63
52 Work units Assigned/Acre		0.45	0.45	0.45
53 Power Cost Allocation Factor		0.99	1.00	0.98
54 <b>Total Listed Cost/Unit of Production</b>		<b>\$5.35</b>	<b>\$4.33</b>	<b>\$7.63</b>
54A Production Cost Including Net Family Living		\$6.25	\$4.92	\$9.40
55 Total Adjusted Cost/Unit of Production		\$5.60	\$4.87	\$8.22
56 Cash Variable Cost/Unit of Production		\$3.08	\$2.34	\$4.86
57 Return Over Listed Costs Per Unit		(\$0.09)	\$1.14	(\$2.36)
58 <b>Breakeven Yield/Unit of Production</b>		<b>30</b>	<b>29</b>	<b>28</b>
61 Average Price Received/Unit Sold		\$5.42	\$5.46	\$5.39
62 Quantity Sold (O.S.)		2996	3944	1559

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## CROP HISTORY





# ALFALFA HAY - 1992

24

436 Farms

87 Farms

87 Farms

All Values Per Acre

Yours

Average

High

Low

3	Total Acres		39.50	41.00	36.20
4	Yield Per Acre		3.40	4.80	2.10
5	Value Per Unit		71.98	72.77	70.83
6	Crop Production Return		247.82	351.44	148.70
7	Other Crop Income		1.19	1.78	0.86
8	<b>TOTAL CROP RETURN</b>		<b>249.01</b>	<b>353.22</b>	<b>149.56</b>

## VARIABLE COSTS

10	Fertilizer		15.49	19.20	12.49
11	Chemicals		0.66	71.71	0.39
12	Seed Expense		7.54	10.51	7.98
13	Crop Drying		0.30	0.02	0.72
14	Crop Insurance		1.22	1.66	0.88
15	Other Expense		3.22	2.54	3.84
16	Special Hired Labor		0.46	0.68	0.22
17	Custom Work Hired Expense		2.84	0.76	3.56
18	Irrigation Operation		0.00	0.00	0.00
19	Assigned Interest		0.00	0.00	0.00
20	<b>TOTAL VARIABLE COSTS</b>		<b>31.72</b>	<b>36.07</b>	<b>30.17</b>
21	<b>RETURN OVER VARIABLE COSTS</b>		<b>217.29</b>	<b>317.15</b>	<b>119.39</b>

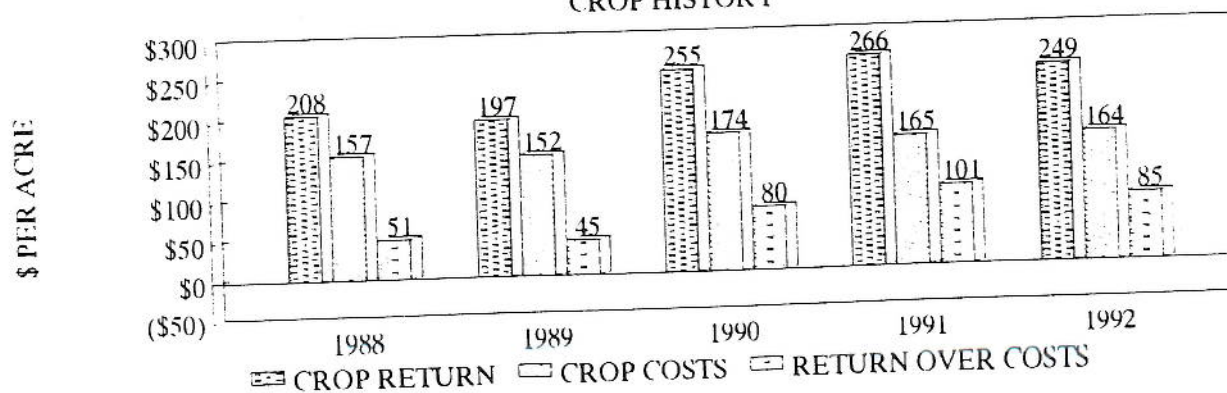
## ALLOCATED COSTS (Variable and Fixed)

31	Farm Power & Machinery - Ownership		20.35	24.41	16.85
32	Farm Power & Machinery - Operation		41.06	44.32	39.31
33	Building & Fence Cost		5.92	6.85	5.64
34	Irrigation Ownership Cost		0.04	0.20	0.00
37	Actual Land Ownership Cost		38.49	42.24	35.90
38	Utilities & General Farm Expense		8.18	8.71	9.09
39	Hired Labor		5.39	6.93	4.56
41	Actual Non-Real Estate Int. Allocated		12.66	12.83	12.10
42	<b>TOTAL ALLOCATED COSTS</b>		<b>132.09</b>	<b>146.49</b>	<b>123.45</b>
43	<b>TOTAL LISTED COSTS</b>		<b>163.81</b>	<b>182.56</b>	<b>153.62</b>
44	<b>RETURN OVER LISTED COSTS</b>		<b>85.20</b>	<b>170.66</b>	<b>-4.06</b>

## SUPPLEMENTARY INFORMATION

50	Land Opportunity Ownership Cost		\$50.00	\$57.77	\$46.38
51	Total Cost Adj. to a Min 7% Interest		\$177.37	\$203.22	\$166.02
52	Work units Assigned/Acre		0.60	0.60	0.60
53	Power Cost Allocation Factor		0.99	1.00	0.98
54	<b>Total Listed Cost/Unit of Production</b>		<b>\$48.18</b>	<b>\$38.03</b>	<b>\$73.15</b>
54A	Production Cost Including Net Family Living		\$58.41	\$43.73	\$94.64
55	Total Adjusted Cost/Unit of Production		\$51.51	\$42.08	\$79.08
56	Cash Variable Cost/Unit of Production		\$29.12	\$22.68	\$45.35
57	Return Over Listed Costs Per Unit		\$25.06	\$35.55	(\$1.93)
58	<b>Breakeven Yield/Unit of Production</b>		<b>2.30</b>	<b>2.50</b>	<b>2.20</b>
61	Average Price Received/Unit Sold		\$38.90	\$39.60	\$46.33
62	Quantity Sold (O.S.)		10	5	3

## CROP HISTORY



# CORN SILAGE - 1992

All Values Per Acre

25

302 Farms

60 Farms

60 Farms

Yours

Average

High

Low

3	Total Acres		30.30	28.30	26.40
4	Yield Per Acre		13.80	19.40	9.50
5	Value Per Unit		13.83	14.02	13.13
6	Crop Production Return		190.85	271.99	124.74
7	Other Crop Income		13.96	19.26	2.92
8	<b>TOTAL CROP RETURN</b>		<b>204.81</b>	<b>291.25</b>	<b>127.66</b>

## VARIABLE COSTS

10	Fertilizer		23.80	24.35	25.76
11	Chemicals		21.49	20.67	22.08
12	Seed Expense		18.38	20.25	16.97
13	Crop Drying		0.13	0.00	0.23
14	Crop Insurance		2.87	2.65	2.99
15	Other Expense		1.06	0.64	0.80
16	Special Hired Labor		0.36	0.85	0.27
17	Custom Work Hired Expense		4.65	2.76	10.08
18	Irrigation Operation		0.00	0.00	0.00
19	Assigned Interest		0.00	0.00	0.00
20	<b>TOTAL VARIABLE COSTS</b>		<b>72.74</b>	<b>72.16</b>	<b>79.17</b>
21	<b>RETURN OVER VARIABLE COSTS</b>		<b>132.07</b>	<b>219.09</b>	<b>48.49</b>

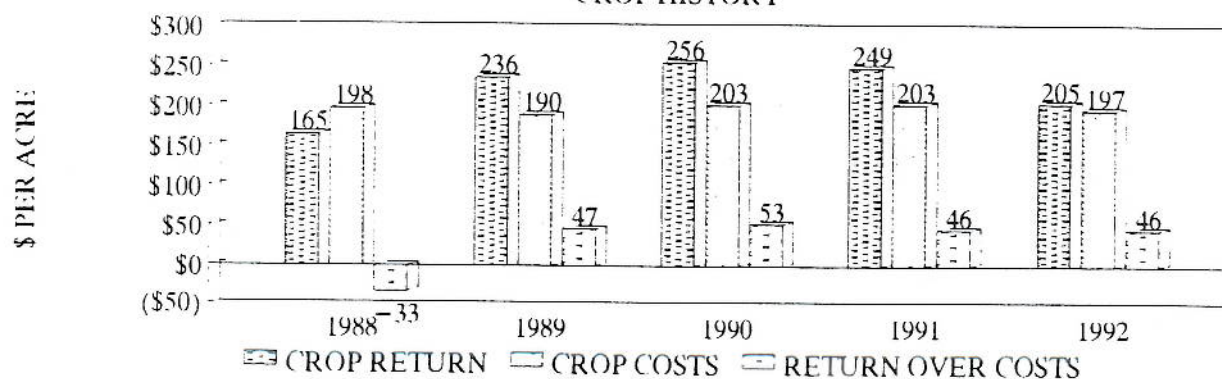
## ALLOCATED COSTS (Variable and Fixed)

31	Farm Power & Machinery - Ownership		20.03	20.78	19.66
32	Farm Power & Machinery - Operation		39.67	45.34	36.02
33	Building & Fence Cost		5.71	6.47	4.62
34	Irrigation Ownership Cost		0.00	0.00	0.00
37	Actual Land Cost		33.41	33.86	30.73
38	Utilities & General Farm Expense		7.82	8.27	7.27
39	Hired Labor		5.45	4.59	4.05
41	Actual Non-Real Estate Int. Allocated		12.41	13.60	10.76
42	<b>TOTAL ALLOCATED COSTS</b>		<b>124.50</b>	<b>132.29</b>	<b>113.11</b>
43	<b>TOTAL LISTED COSTS</b>		<b>197.24</b>	<b>204.76</b>	<b>192.28</b>
44	<b>RETURN OVER LISTED COSTS</b>		<b>7.57</b>	<b>86.49</b>	<b>-64.62</b>

## SUPPLEMENTARY INFORMATION

50	Land Opportunity Ownership Cost		\$47.80	\$56.43	\$45.65
51	Total Cost Adj. to a Min 7% Interest		\$213.70	\$230.04	\$210.61
52	Work units Assigned/Acre		0.60	0.60	0.60
53	Power Cost Allocation Factor		0.99	0.99	0.98
54	<b>Total Listed Cost/Unit of Production</b>		<b>\$14.29</b>	<b>\$10.55</b>	<b>\$20.24</b>
54A	Production Cost Including Net Family Living		\$16.81	\$11.96	\$24.99
55	Total Adjusted Cost/Unit of Production		\$15.49	\$11.88	\$22.15
56	Cash Variable Cost/Unit of Production		\$10.01	\$7.40	\$14.45
57	Return Over Listed Costs Per Unit		\$0.55	\$4.46	(\$6.80)
58	<b>Breakeven Yield/Unit of Production</b>		<b>14</b>	<b>11</b>	<b>20</b>
61	Average Price Received/Unit Sold		\$16.00	\$12.80	\$18.86
62	Quantity Sold (O.S.)		4	15	7

## CROP HISTORY



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**CROP - 1992**  
**All Values Per Acre**

26

37 Farms  
Barley

12 Farms  
Sugar Beets

16 Farms  
Edible Beans

3	Total Acres	24.40	179.00	47.10
4	Yield Per Acre	60.30	20.53	14.30
5	Value Per Unit	1.73	46.52	19.04
6	Crop Production Return	104.02	955.57	272.42
7	Other Crop Income	26.23	0.00	0.23
8	<b>TOTAL CROP RETURN</b>	<b>130.25</b>	<b>955.57</b>	<b>272.65</b>

**VARIABLE COSTS**

10	Fertilizer	15.45	37.52	14.33
11	Chemicals	0.86	75.96	29.66
12	Seed Expense	10.82	37.53	35.05
13	Crop Drying	0.00	0.00	0.00
14	Crop Insurance	0.61	11.80	6.33
15	Other Expense	0.41	12.31	0.28
16	Special Hired Labor	0.00	55.06	5.12
17	Custom Work Hired Expense	5.49	36.66	1.40
18	Irrigation Operation	0.00	0.00	0.00
19	Assigned Interest	0.00	0.00	0.00
20	<b>TOTAL VARIABLE COSTS</b>	<b>33.65</b>	<b>261.34</b>	<b>92.17</b>
21	<b>RETURN OVER VARIABLE COSTS</b>	<b>96.60</b>	<b>694.23</b>	<b>180.48</b>

**ALLOCATED COSTS (Variable and Fixed)**

31	Farm Power & Machinery - Ownership	10.57	48.39	12.27
32	Farm Power & Machinery - Operation	21.02	100.83	29.28
33	Building & Fence Cost	2.79	29.26	5.48
34	Irrigation Ownership Cost	0.00	0.00	0.00
37	Actual Land Cost	37.59	82.81	59.13
38	Utilities & General Farm Expense	3.48	25.87	4.76
39	Hired Labor	2.34	16.16	0.72
41	Actual Non-Real Estate Int. Allocated	5.70	51.62	10.47
42	<b>TOTAL ALLOCATED COSTS</b>	<b>83.49</b>	<b>353.55</b>	<b>122.11</b>
43	<b>TOTAL LISTED COSTS</b>	<b>117.14</b>	<b>614.89</b>	<b>214.28</b>
44	<b>RETURN OVER LISTED COSTS</b>	<b>13.11</b>	<b>354.51</b>	<b>58.37</b>

**SUPPLEMENTARY INFORMATION**

50	Land Opportunity Ownership Cost	\$55.64	\$40.38	\$65.13
51	Total Cost Adj. to a Min 7% Interest	\$136.39	\$570.61	\$217.39
52	Work units Assigned/Acre	0.30	2.00	0.50
53	Power Cost Allocation Factor	0.99	1.00	1.00
54	<b>Total Listed Cost/Unit of Production</b>	<b>\$1.94</b>	<b>\$30.65</b>	<b>\$14.98</b>
54A	Production Cost Including Net Family Living	\$2.23	\$36.65	\$17.01
55	Total Adjusted Cost/Unit of Production	\$2.26	\$29.60	\$15.19
56	Cash Variable Cost/Unit of Production	\$1.10	\$22.50	\$9.61
57	Return Over Listed Costs Per Unit	\$0.22	\$15.72	\$4.08
58	<b>Breakeven Yield/Unit of Production</b>	<b>67.7</b>	<b>13.3</b>	<b>11.3</b>
61	Average Price Received/Unit Sold	\$1.71	\$41.85	\$17.53
62	Quantity Sold (O.S.)	504	33	524

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**CROP INFORMATION - 1992**

27

461 Farms

22 Farms

18 Farms

*All Values Per Acre*

Set Aside

Oat Silage

Alf. Establish

3	Total Acres	11.80	20.50	17.90
4	Yield Per Acre	298.30	6.40	1.80
5	Value Per Unit	1.00	14.83	63.41
6	Crop Production Return	297.29	95.46	113.35
7	Other Crop Income	16.95	11.61	0.00
8	<b>TOTAL CROP RETURN</b>	<b>314.24</b>	<b>107.07</b>	<b>113.35</b>
<b>VARIABLE COSTS</b>				
10	Fertilizer	0.42	12.63	17.82
11	Chemicals	1.19	0.73	4.58
12	Seed Expense	3.64	21.07	33.97
13	Crop Drying	0.00	0.54	0.61
14	Crop Insurance	0.00	0.59	0.00
15	Other Expense	0.42	1.37	2.74
16	Special Hired Labor	0.08	0.34	0.00
17	Custom Work Hired Expense	0.59	6.00	0.22
18	Irrigation Operation	0.00	0.00	0.00
19	Assigned Interest	0.00	0.00	0.00
20	<b>TOTAL VARIABLE COSTS</b>	<b>6.36</b>	<b>43.27</b>	<b>59.94</b>
21	<b>RETURN OVER VARIABLE COSTS</b>	<b>307.88</b>	<b>63.80</b>	<b>53.41</b>
<b>ALLOCATED COSTS (Variable and Fixed)</b>				
31	Farm Power & Machinery - Ownership	5.42	13.71	7.04
32	Farm Power & Machinery - Operation	11.19	28.98	12.40
33	Building & Fence Cost	1.61	4.93	2.18
34	Irrigation Ownership Cost	0.00	0.00	0.00
37	Actual Land Cost	52.78	49.47	31.09
38	Utilities & General Farm Expense	2.97	5.66	2.51
39	Hired Labor	1.78	5.80	2.63
41	Actual Non-Real Estate Int. Allocated	4.41	10.00	3.58
42	<b>TOTAL ALLOCATED COSTS</b>	<b>80.16</b>	<b>118.55</b>	<b>61.43</b>
43	<b>TOTAL LISTED COSTS</b>	<b>86.52</b>	<b>161.82</b>	<b>121.37</b>
44	<b>RETURN OVER LISTED COSTS</b>	<b>227.72</b>	<b>-54.75</b>	<b>-8.02</b>
<b>SUPPLEMENTARY INFORMATION</b>				
50	Land Opportunity Ownership Cost	\$56.92	\$58.86	\$47.35
51	Total Cost Adj. to a Min 7% Interest	\$91.44	\$170.88	\$140.39
52	Work units Assigned/Acre	\$0.20	\$0.40	\$0.20
53	Power Cost Allocation Factor	\$1.02	\$0.96	\$1.00
54	<b>Total Listed Cost/Unit of Production</b>	<b>0.29</b>	<b>25.28</b>	<b>67.43</b>
54A	Production Cost Including Net Family Living	\$0.33	\$28.90	\$67.43
55	Total Adjusted Cost/Unit of Production	\$0.31	\$26.54	\$73.78
56	Cash Variable Cost/Unit of Production	\$0.09	\$14.64	\$45.03
57	Return Over Listed Costs Per Unit	\$0.76	(\$8.55)	(\$4.46)
58	<b>Breakeven Yield/Unit of Production</b>	<b>87</b>	<b>11</b>	<b>1.90</b>
61	Average Price Received/Unit Sold	\$2.86	\$14.78	\$0
62	Quantity Sold (O.S.)	14	4	0

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# IRRIGATED CROPS - 1992

28

16 Farms

38 Farms

17 Farms

I. Alfalfa

I. Corn

I. Soybeans

## All Values Per Acre

3	Total Acres	52.00	87.87	72.70
4	Yield Per Acre	3.90	116.30	33.00
5	Value Per Unit	73.28	1.86	5.02
6	Crop Production Return	287.50	215.82	165.50
7	Other Crop Income	0.00	21.08	1.53
8	<b>TOTAL CROP RETURN</b>	<b>287.50</b>	<b>236.90</b>	<b>167.03</b>

## VARIABLE COSTS

10	Fertilizer	30.27	46.88	13.00
11	Chemicals	1.48	24.00	16.42
12	Seed Expense	5.60	25.56	10.04
13	Crop Drying	0.73	8.11	0.00
14	Crop Insurance	0.58	1.49	3.60
15	Other Expense	4.19	0.46	0.32
16	Special Hired Labor	1.21	2.19	6.42
17	Custom Work Hired Expense	0.19	3.56	1.22
18	Irrigation Operation	12.19	14.34	30.98
19	Assigned Interest	0.00	0.00	0.00
20	<b>TOTAL VARIABLE COSTS</b>	<b>56.44</b>	<b>126.59</b>	<b>82.01</b>
21	<b>RETURN OVER VARIABLE COSTS</b>	<b>231.06</b>	<b>110.31</b>	<b>85.02</b>

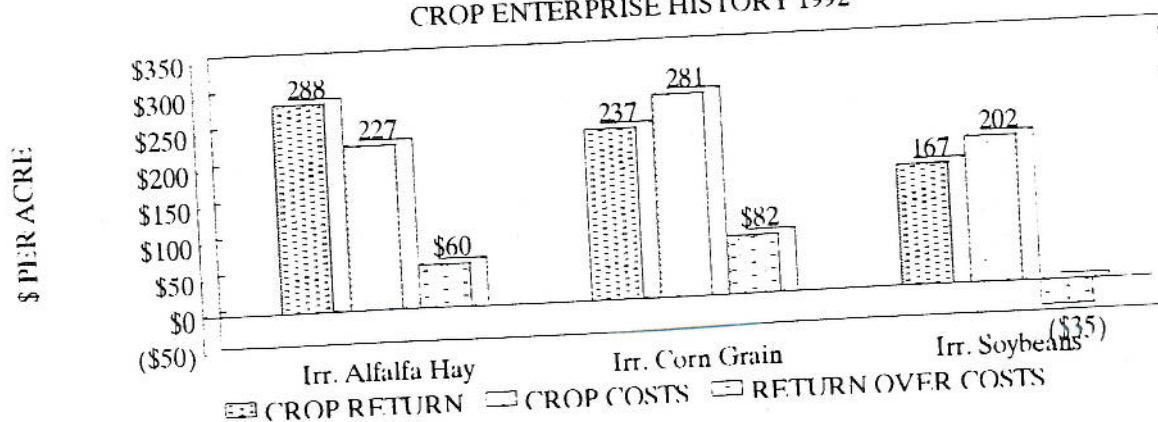
## ALLOCATED COSTS (Variable and Fixed)

31	Farm Power & Machinery - Ownership	29.13	20.11	16.60
32	Farm Power & Machinery - Operation	47.46	42.30	26.91
33	Building & Fence Cost	12.02	11.17	6.45
34	Irrigation Ownership Cost	16.68	9.96	8.83
37	Actual Land Cost	27.31	34.69	24.18
38	Utilities & General Farm Expense	10.87	11.13	14.79
39	Hired Labor	5.88	9.76	10.59
41	Actual Non-Real Estate Int. Allocated	21.33	14.94	11.33
42	<b>TOTAL ALLOCATED COSTS</b>	<b>170.68</b>	<b>154.06</b>	<b>119.68</b>
43	<b>TOTAL LISTED COSTS</b>	<b>227.12</b>	<b>280.65</b>	<b>201.69</b>
44	<b>RETURN OVER LISTED COSTS</b>	<b>60.38</b>	<b>-43.75</b>	<b>-34.66</b>

## SUPPLEMENTARY INFORMATION

50	Land Opportunity Ownership Cost	\$38.72	\$45.04	\$48.70
51	Total Cost Adj. to a Min 7% Interest	\$241.81	\$295.42	\$233.43
52	Work units Assigned/Acre	0.80	0.65	0.55
53	Power Cost Allocation Factor	1.00	0.99	0.97
54	<b>Total Listed Cost/Unit of Production</b>	<b>\$58.24</b>	<b>\$2.41</b>	<b>\$6.11</b>
54A	Production Cost Including Net Family Living	\$70.13	\$2.73	\$7.08
55	Total Adjusted Cost/Unit of Production	\$61.64	\$2.54	\$7.07
56	Cash Variable Cost/Unit of Production	\$36.41	\$1.76	\$4.41
57	Return Over Listed Costs Per Unit	\$15.48	(\$0.38)	(\$1.05)
58	<b>Breakeven Yield/Unit of Production</b>	<b>3.10</b>	<b>150.90</b>	<b>40.20</b>
59	Total Acre-Inch(s) Water Applied	\$7.19	\$5.18	\$4.71
60	Cost of Irrigation Per Acre	\$28.87	\$24.30	\$39.81

## CROP ENTERPRISE HISTORY 1992



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 COST ITEM for all classes of livestock, RETURN OVER FEED COSTS has been used to classify farm livestock enterprises into high, low and average return groups.

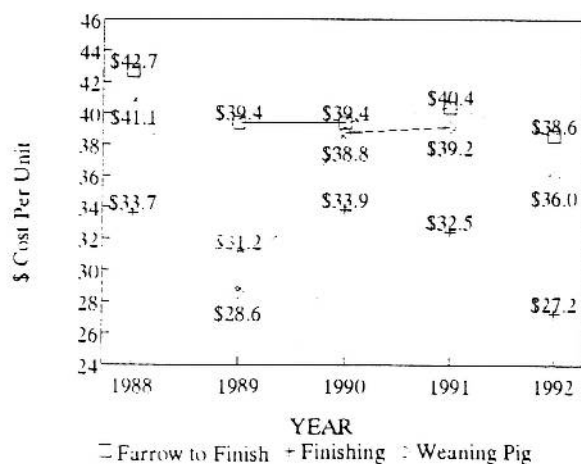
Other cash costs relatively easy to identify and classify in the farm records are listed as direct costs.

ALLOCATED COSTS INCLUDE interest charged to the enterprise, allocated charges for hired labor, utilities, power and machinery, livestock equipment and building and fence costs.

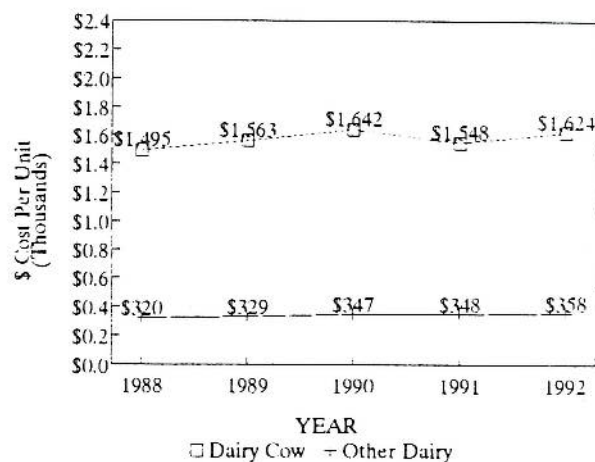
Included in the SUPPLEMENTARY INFORMATION, is the cost per unit of production including total adjusted family living costs.

LIVESTOCK ENTERPRISE SUMMARY -- 1992		COST OF PRODUCTION		
Enterprise	Work Unit Factor	Avg	High	Low
Hogs, Farrow to Finish	0.12 /Cwt	\$38.61	\$39.22	\$42.79
Finishing Hogs	0.06 /Cwt	\$27.24	\$24.68	\$26.77
Weaning Pig Production	1.40 /Litter	\$35.99	\$33.76	\$40.05
Dairy Cow	7.00 /Cow	\$1,624	\$1,756	\$1,478
Other Dairy	1.20 /Head	\$358	\$327	\$394
Beef Feeders	0.12 /Cwt	\$49.72	\$51.88	\$71.17
Beef Cow / Calf	1.50 /Cow	\$380		
Sheep - Farm Flock	0.30 /Head	DATA NOT AVAILABLE IN 1992		
Chickens - Egg Production	5 /100			
Broilers	0.20 /Cwt			
Turkey, Egg Production	25 /100			
Turkey Pullets	0.12 /Cwt			

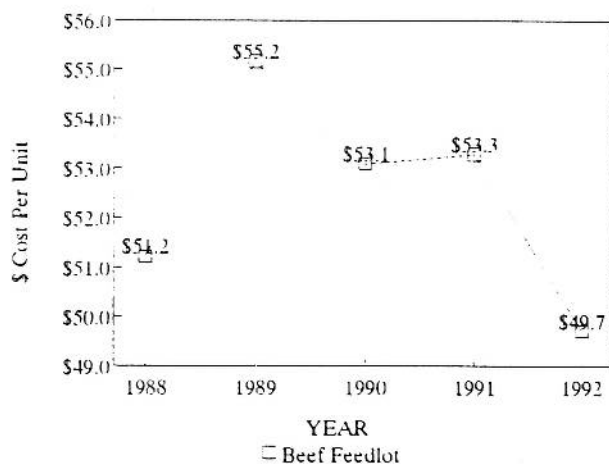
HOG PRODUCTION (Average)



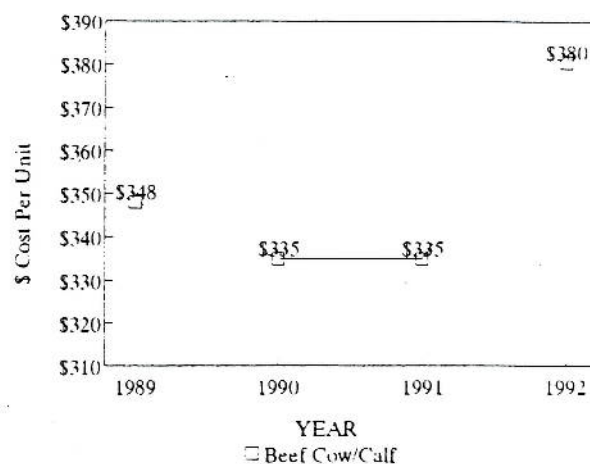
DAIRY PRODUCTION (Average)



BEEF FEEDLOT (Average)



BEEF COW (Average)





# HOGS, FARROW TO FINISH - 1992

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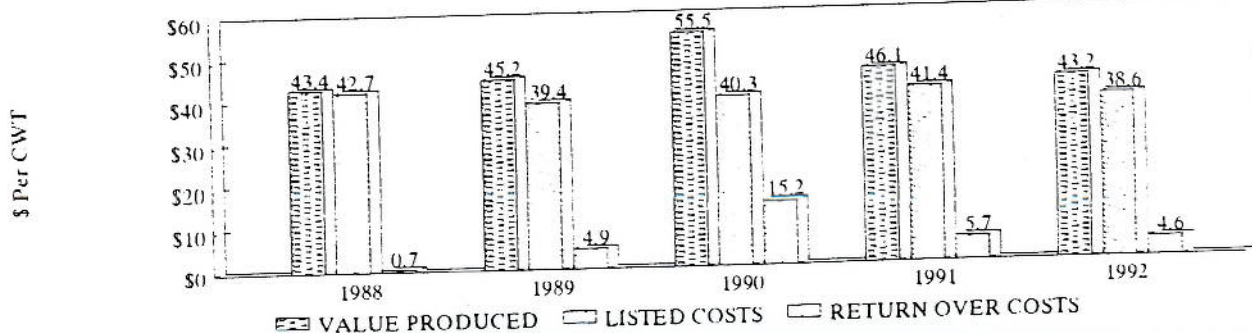
AVERAGE OF 63 FARMS

		Yours	TOTAL	Per CWT	Per Litter
1	Production		202974		1862
2	Net Increase in Value		86940	42.83	797.61
3	Other Miscellaneous Income		805	0.40	7.39
4	<b>TOTAL VALUE PRODUCED</b>		<b>87745</b>	<b>43.23</b>	<b>805.00</b>
<b>FEED FED</b>					
				LBS/CWT	
6	Corn	262	20013	9.86	183.61
7	Other Grain	4	367	0.18	3.37
8	Complete Ration	59	10066	4.96	92.35
9	Protein, Salt, Mineral	64	23156	11.41	212.44
13	<b>TOTAL FEED COSTS</b>	<b>389</b>	<b>53602</b>	<b>26.41</b>	<b>491.77</b>
14	<b>RETURN OVER FEED COSTS</b>		<b>34143</b>	<b>16.82</b>	<b>313.23</b>
<b>OTHER DIRECT COSTS</b>					
16	Veterinary		2835	1.40	26.01
17	Breeding		0	0.00	0.00
18	Miscellaneous		1664	0.82	15.27
19	Custom Work & Lease		1171	0.58	10.74
20	Special Hired Labor		1500	0.74	13.76
21	Assigned Interest		238	0.12	2.18
22	<b>TOTAL OTHER DIRECT COSTS</b>		<b>7408</b>	<b>3.66</b>	<b>67.96</b>
23	<b>TOTAL DIRECT INCLUDING FEED</b>		<b>61010</b>	<b>30.07</b>	<b>559.73</b>
24	<b>RETURN OVER ALL DIRECT COSTS</b>		<b>26735</b>	<b>13.16</b>	<b>245.27</b>
<b>ALLOCATED COSTS</b>					
27	Actual Interest Paid (less assigned interest L21)		3851	1.90	35.33
28	General Hired Labor		1365	0.67	12.52
29	Utilities & Miscellaneous		3500	1.72	32.11
30	Power & Machinery		2099	1.03	19.26
31	Livestock Equipment		3279	1.62	30.08
32	Building & Fences		3255	1.60	29.86
33	<b>TOTAL ALLOCATED COSTS</b>		<b>17349</b>	<b>8.54</b>	<b>159.16</b>
34	<b>TOTAL LISTED COSTS</b>		<b>78359</b>	<b>38.61</b>	<b>718.89</b>
35	<b>RETURN OVER ALL COSTS</b>		<b>9386</b>	<b>4.62</b>	<b>86.11</b>

## SUPPLEMENTARY INFORMATION

39	Total Costs Adjusted to 7% Minimum Interest		84132	\$41.45	\$771.85
40	Return Over Costs Adjusted to 7% Min. Interest		3613	\$1.78	\$33.15
41	Return Over \$100 Feed Fed		\$163.70		
42	Ave. Weight of Market Hog Sold		235		
43	Price Received Cwt. Mkt Hog Sold		\$43.79		
44	Total Number of Litters Farrowed		109		
45	Litters / Sow / Year		1.65		
46	No. Pigs Born / Litter		9.5		
47	No. Pigs Weaned / Litter		8.48		
48	No. Pigs Produced / Sow / Year		12.8		
49	Litters / Crate / Year		6.4		
50	Pigs Weaned / Crate / Year		54.4		
51	Pre-Weaning Death Loss %		10.7		
52	Nursery Death Loss %		4.8		
53	Market Death Loss %		3.5		
54	Breeding Herd Death Loss %		4.2		
55	Total Death Loss %		11.6		
56	Price / CWT. Grain Mix Fed		\$6.80		
57	Price / CWT Prot. Min. Salt		\$17.92		
58	Pigs Sold-Transfer / Litter		7.43		
58	Total Costs Including Family Living		\$45.57		

## LIVESTOCK ENTERPRISE HISTORY



LIVESTOCK

# HOGS, FALLOW TO FINISH - 1992

31

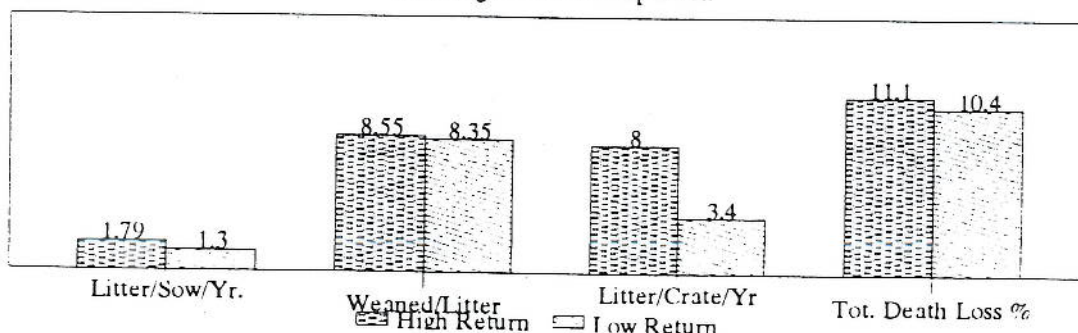
13 Farms / CWT

13 Farms / LITTER

		HIGH	LOW	HIGH	LOW
1	Production (Farm Total)	292854	103305	292854	103305
2	Net Increase in Value	47.24	36.79	870.12	791.79
3	Other Miscellaneous Income	1.09	0.28	20.16	5.98
4	<b>TOTAL VALUE PRODUCED</b>	<b>48.33</b>	<b>37.07</b>	<b>890.28</b>	<b>797.77</b>
<b>FEED FED</b>					
	LBS/CWT	HIGH	LOW		
6	Corn	234	245	8.65	9.33
7	Other Grain	6	1	0.39	0.05
8	Complete Ration	37	136	2.85	10.63
9	Protein, Salt, Mineral	63	101	11.79	11.90
13	<b>TOTAL FEED COSTS</b>	<b>341</b>	<b>484</b>	<b>23.68</b>	<b>31.91</b>
14	<b>RETURN OVER FEED COSTS</b>	<b>24.65</b>	<b>5.16</b>	<b>454.18</b>	<b>110.96</b>
<b>OTHER DIRECT COSTS</b>					
16	Veterinary	2.27	1.03	41.74	22.23
17	Breeding	0.00	0.00	0.01	0.00
18	Miscellaneous	0.84	1.52	15.39	32.81
19	Custom Work & Lease	0.49	0.50	9.10	10.79
20	Special Hired Labor	2.35	0.16	43.30	3.38
21	Assigned Interest	0.39	0.00	7.26	0.00
22	<b>TOTAL OTHER DIRECT COSTS</b>	<b>6.34</b>	<b>3.21</b>	<b>116.80</b>	<b>69.21</b>
23	<b>TOTAL DIRECT INCLUDING FEED</b>	<b>30.02</b>	<b>35.12</b>	<b>552.90</b>	<b>756.02</b>
24	<b>RETURN OVER ALL DIRECT COSTS</b>	<b>18.31</b>	<b>1.95</b>	<b>337.38</b>	<b>41.75</b>
<b>ALLOCATED COSTS</b>					
27	Actual Interest Paid (less assigned interest L21)	2.40	1.94	44.25	41.77
28	General Hired Labor	0.26	0.31	4.75	6.58
29	Utilities & Miscellaneous	2.72	1.63	50.01	35.00
30	Power & Machinery	1.06	0.94	19.52	20.19
31	Livestock Equipment	1.34	1.54	24.76	33.25
32	Building & Fences	1.42	1.31	26.08	28.21
33	<b>TOTAL ALLOCATED COSTS</b>	<b>9.20</b>	<b>7.67</b>	<b>169.37</b>	<b>165.00</b>
34	<b>TOTAL LISTED COSTS</b>	<b>39.22</b>	<b>42.79</b>	<b>722.27</b>	<b>921.02</b>
35	<b>RETURN OVER ALL COSTS</b>	<b>9.11</b>	<b>-5.72</b>	<b>168.01</b>	<b>-123.25</b>
<b>SUPPLEMENTARY INFORMATION</b>					
39	Total Costs Adjusted to 7% Minimum Interest	\$42.51	\$45.38	\$782.96	\$976.56
40	Return Over Costs Adjusted to 7% Min. Interest	\$5.82	(\$8.31)	\$107.32	(\$178.79)
41	Return Over \$100 Feed Fed	\$204.15	\$116.16		
42	Ave. Weight of Market Hog Sold	237	233		
43	Price Received Cwt. Mkt Hog Sold	\$46.31	\$42.88		
44	Total Number of Litters Farrowed	159	48		
45	Litters / Sow / Year	1.79	1.30		
46	No. Pigs Born / Litter	9.5	9.5		
47	No. Pigs Weaned / Litter	8.55	8.35		
48	No. Pigs Produced / Sow / Year	14.2	9.8		
49	Litters / Crate / Year	8.0	3.4		
50	Pigs Weaned / Crate / Year	68.0	28.6		
51	Pre-Weaning Death Loss %	10.2	12.4		
52	Nursery Death Loss %	4.9	5.5		
53	Market Death Loss %	1.9	2.6		
54	Breeding Herd Death Loss %	4.3	6.6		
55	Total Death Loss %	11.1	10.4		
56	Price / CWT. Grain Mix Fed	\$6.95	\$6.60		
57	Price / CWT Prot. Min. Salt	\$18.71	\$11.83		
58	Pigs Sold - Transferred / Litter	6.84	9.71		
59	<b>Total Costs Including Family Living</b>	<b>\$44.70</b>	<b>\$51.81</b>		

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1992 High - Low Comparison





# HOGS, FINISHING - 1992

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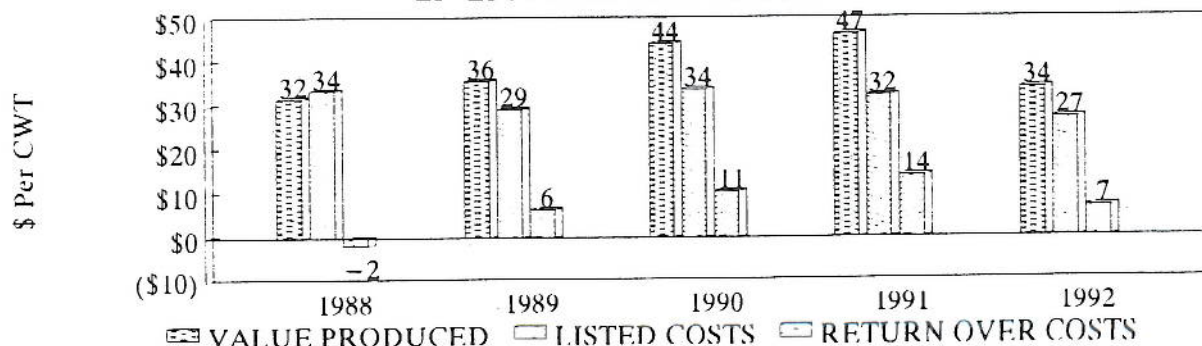
AVERAGE OF 70 FARMS

		Yours	Total	Per CWT	Per Hd
1	Production		114213		190
2	Net Increase in Value		39056	34.20	64.99
3	Other Miscellaneous Income		0	0.00	0.00
4	<b>TOTAL VALUE PRODUCED</b>		<b>39056</b>	<b>34.20</b>	<b>64.99</b>
<b>FEED FED</b>					
	<b>LBS/CWT</b>				
6	Corn	266	11168	9.78	18.58
7	Other Grain	13	549	0.48	0.91
8	Complete Ration	13	1149	1.01	1.91
9	Protein, Salt, Mineral	73	11559	10.12	19.23
13	<b>TOTAL FEED COSTS</b>	<b>365</b>	<b>24425</b>	<b>21.39</b>	<b>40.63</b>
14	<b>RETURN OVER FEED COSTS</b>		<b>14631</b>	<b>12.81</b>	<b>24.36</b>
<b>OTHER DIRECT COSTS</b>					
16	Veterinary		639	0.56	1.06
17	Miscellaneous		688	0.60	1.14
18	Custom Work & Lease		499	0.44	0.83
19	Special Hired Labor		103	0.09	0.17
20	Assigned Interest		0	0.00	0.00
21	<b>TOTAL OTHER DIRECT COSTS</b>		<b>1929</b>	<b>1.69</b>	<b>3.20</b>
22	<b>TOTAL DIRECT INCLUDING FEED</b>		<b>26354</b>	<b>23.08</b>	<b>43.83</b>
23	<b>RETURN OVER ALL DIRECT COSTS</b>		<b>12702</b>	<b>11.12</b>	<b>21.16</b>
<b>ALLOCATED COSTS</b>					
27	Actual Interest Paid (less assigned interest L20)		977	0.86	1.63
28	General Hired Labor		694	0.61	1.15
29	Utilities & Miscellaneous		832	0.73	1.38
30	Power & Machinery		603	0.53	1.00
31	Livestock Equipment		837	0.73	1.39
32	Building & Fences		796	0.70	1.32
33	<b>TOTAL ALLOCATED COSTS</b>		<b>4739</b>	<b>4.16</b>	<b>7.87</b>
34	<b>TOTAL LISTED COSTS</b>		<b>31093</b>	<b>27.24</b>	<b>51.70</b>
35	<b>RETURN OVER ALL COSTS</b>		<b>7963</b>	<b>6.96</b>	<b>13.29</b>

## SUPPLEMENTARY INFORMATION

39	Total Costs Adjusted to 7% Minimum Interest		\$32,914	\$28.82	\$54.77
40	Return Over Costs Adjusted to 7% Min. Interest		\$6,142	\$5.38	\$10.22
41	Return Over \$100 Feed Fed		\$159.90		
42	Ave. Weight of Market Hog Sold		240		
43	Price Received Cwt. Mkt Hog Sold		\$42.63		
44	Avg. Weight of Pig Purchased		50.0		
45	Avg. Price of Pig Purchased		\$39.98		
46	No. of Pigs Purchased		312		
47	No. Pigs Transferred In/Out		304		
48	Pounds of Pork Purchased		15735		
49	Avg. No of Pigs On Hand		222.4		
50	Percent Death Loss		2.7		
51	Effective Daily Gain		1.41		
52	Price / CWT Grain Mix Fed		\$5.86		
53	Price / CWT Protein, Salt, Mineral		\$13.92		
54	Number Pigs Purchased		601		
55	<b>Total Costs Including Family Living</b>		<b>\$30.72</b>		

## LIVESTOCK ENTERPRISE HISTORY



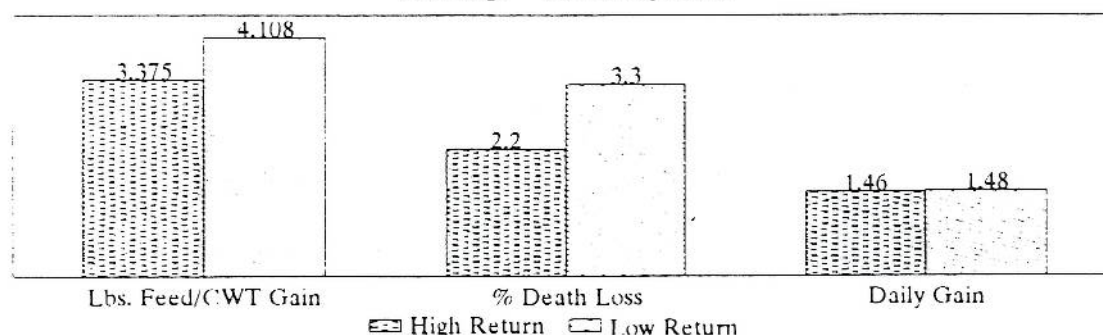
CRCF DATA

LIVESTOCK

# HOGS FINISHING 1992

HOGS FINISHING 1992		33	14 Farms / CWT		14 Farms / HEAD		
			HIGH	LOW	HIGH	LOW	
1	Production (Farm Total)		131848	71392	190	193	
2	Net Increase in Value		39.78	26.87	75.58	51.85	
3	Other Miscellaneous Income		0.00	0.00	0.00	0.00	
4	<b>TOTAL VALUE PRODUCED</b>		<b>39.78</b>	<b>26.87</b>	<b>75.58</b>	<b>51.85</b>	
<b>FEED FED</b>		<b>LBS/CWT</b>	<b>HIGH</b>	<b>LOW</b>			
6	Corn	251	285	8.32	8.58	15.81	16.55
7	Other Grain	10	3	0.37	0.10	0.71	0.19
8	Complete Ration	9	47	0.74	3.55	1.41	6.85
9	Protein, Salt, Mineral	68	76	9.09	10.01	17.26	19.31
13	<b>TOTAL FEED COSTS</b>	<b>338</b>	<b>411</b>	<b>18.52</b>	<b>22.24</b>	<b>35.19</b>	<b>42.90</b>
14	<b>RETURN OVER FEED COSTS</b>			<b>21.26</b>	<b>4.63</b>	<b>40.39</b>	<b>8.95</b>
<b>OTHER DIRECT COSTS</b>							
16	Veterinary			0.30	0.34	0.57	0.65
17	Miscellaneous			0.96	0.56	1.83	1.08
18	Custom Work & Lease			0.41	0.35	0.78	0.68
19	Special Hired Labor			0.04	0.00	0.07	0.00
20	Assigned Interest			0.00	0.00	0.00	0.00
21	<b>TOTAL OTHER DIRECT COSTS</b>			<b>1.71</b>	<b>1.25</b>	<b>3.25</b>	<b>2.41</b>
22	<b>TOTAL DIRECT INCLUDING FEED</b>			<b>20.23</b>	<b>23.49</b>	<b>38.44</b>	<b>45.31</b>
23	<b>RETURN OVER ALL DIRECT COSTS</b>			<b>19.55</b>	<b>3.38</b>	<b>37.14</b>	<b>6.54</b>
<b>ALLOCATED COSTS</b>							
27	Actual Interest Paid (less assigned interest L20)			0.81	1.22	1.55	2.36
28	General Hired Labor			0.93	0.40	1.77	0.77
29	Utilities & Miscellaneous			0.75	0.63	1.42	1.21
30	Power & Machinery			0.52	0.31	1.00	0.60
31	Livestock Equipment			0.76	0.61	1.44	1.18
32	Building & Fences			0.68	0.11	1.29	0.20
33	<b>TOTAL ALLOCATED COSTS</b>			<b>4.45</b>	<b>3.28</b>	<b>8.47</b>	<b>6.32</b>
34	<b>TOTAL LISTED COSTS</b>			<b>24.68</b>	<b>26.77</b>	<b>46.91</b>	<b>51.63</b>
35	<b>RETURN OVER ALL COSTS</b>			<b>15.10</b>	<b>0.10</b>	<b>28.67</b>	<b>0.22</b>
<b>SUPPLEMENTARY INFORMATION</b>							
39	Total Costs Adjusted to 7% Minimum Interest			\$26.55	\$27.89	\$50.44	\$53.82
40	Return Over Costs Adjusted to 7% Min. Interest			\$13.23	(\$1.02)	\$25.14	(\$1.97)
41	Return Over \$100 Feed Fed			\$214.76	\$120.87		
42	Ave. Weight of Market Hog Sold			241	241		
43	Price Recieved / Cwt. Mkt Hog Sold			\$45.11	\$39.17		
44	Average Weight of Pigs Purchased			51	48		
45	Average Price / Pig Purchased			\$34.37	\$40.17		
46	Number of Pigs Purchased			75	287		
47	Number of Pigs Transferred Out / In			646	47		
48	Pounds of Pork Purchased			3472	14105		
49	Average Number of Pigs on Hand			247.1	132.1		
50	Percent Death Loss			2.2	3.3		
51	Effective Daily Gain			1.46	1.48		
52	Price / CWT. Grain Mix Fed			\$5.48	\$5.41		
53	Price / CWT of Protein, Salt, Mineral			\$13.37	\$13.17		
54	Number of Pigs Purchased			694	370		
55	<b>Total Costs Including Family Living</b>			<b>\$27.42</b>	<b>\$31.28</b>		

1992 High - Low Comparison





# HOGS, WEANING PIG - 1992

34

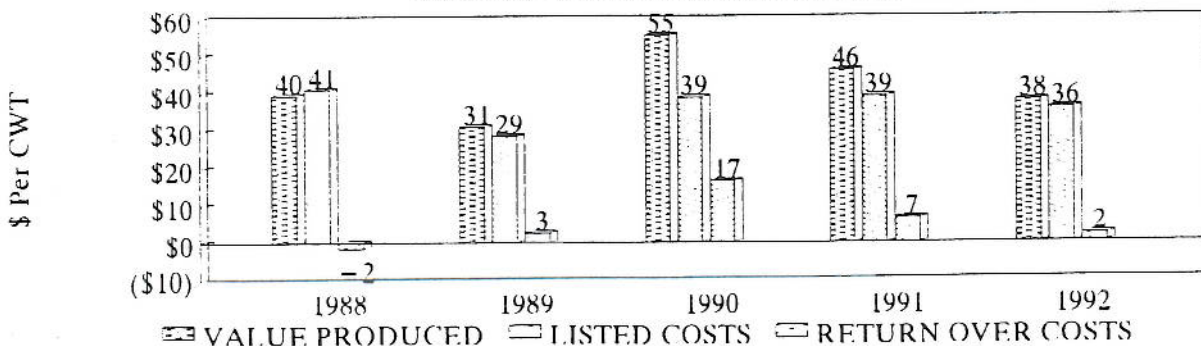
## AVERAGE OF 49 FARMS

		Yours	Total	Per Head	Per Litter
1	Production (litters)		58281	913	112
2	Net Increase in Value		34758	38.07	310.34
3	Other Miscellaneous Income		8	0.01	0.07
4	<b>TOTAL VALUE PRODUCED</b>		<b>34766</b>	<b>38.08</b>	<b>310.41</b>
<b>FEED FED</b>					
	<b>LBS/Litter</b>				
6	Corn	1380	5694	6.24	50.84
7	Other Grain	103	412	0.45	3.68
8	Complete Ration	274	4453	4.88	39.76
9	Protein, Salt, Mineral	500	10083	11.04	90.03
13	<b>TOTAL FEED COSTS</b>	<b>2258</b>	<b>20642</b>	<b>22.61</b>	<b>184.31</b>
14	<b>RETURN OVER FEED COSTS</b>		<b>14124</b>	<b>15.47</b>	<b>126.10</b>
<b>OTHER DIRECT COSTS</b>					
16	Veterinary		1495	1.64	13.35
17	Breeding		12	0.01	0.11
18	Miscellaneous		1378	1.51	12.30
19	Custom Work & Lease		278	0.30	2.48
20	Special Hired Labor		419	0.46	3.74
21	Assigned Interest		0	0.00	0.00
22	<b>TOTAL OTHER DIRECT COSTS</b>		<b>3582</b>	<b>3.92</b>	<b>31.98</b>
23	<b>TOTAL DIRECT INCLUDING FEED</b>		<b>24224</b>	<b>26.53</b>	<b>216.29</b>
24	<b>RETURN OVER ALL DIRECT COSTS</b>		<b>10542</b>	<b>11.55</b>	<b>94.12</b>
<b>ALLOCATED COSTS</b>					
27	Actual Interest Paid (less assigned interest L21)		1569	1.72	14.01
28	General Hired Labor		911	1.00	8.13
29	Utilities & Miscellaneous		1882	2.06	16.80
30	Power & Machinery		1314	1.44	11.73
31	Livestock Equipment		1642	1.80	14.66
32	Building & Fences		1319	1.44	11.78
33	<b>TOTAL ALLOCATED COSTS</b>		<b>8637</b>	<b>9.46</b>	<b>77.11</b>
34	<b>TOTAL LISTED COSTS</b>		<b>32861</b>	<b>35.99</b>	<b>293.40</b>
35	<b>RETURN OVER ALL COSTS</b>		<b>1905</b>	<b>2.09</b>	<b>17.01</b>

### SUPPLEMENTARY INFORMATION

39	Total Costs Adjusted to 7% Minimum Interest	\$35,426	\$38.80	\$316.30
40	Return Over Costs Adjusted to 7% Min. Interest	(\$660)	(\$0.72)	(\$5.89)
41	Return Over \$100 Feed Fed	\$168.42		
42	Ave. Weight of Pig Sold or Transferred	50		
43	Price Rec'd / Pig Sold	37.33		
44	Litters / Sow / Year	1.7		
45	No. Pigs Born / Litter	9.7		
46	No. Pigs Wean / Litter	8.4		
47	Pigs Produced / Sow / Year	14.0		
48	Litters / Crate / Year	6.6		
49	Pigs Weaned / Crate / Year	55.6		
50	Fdr Pig Death: As % of Total Loss	98.2		
51	Breeding Deaths: As % of Total Loss	1.8		
52	Price / CWT Grain Mix Fed	\$8.16		
53	Price / Cwt. Prot., Salt, Min.	\$18.00		
53	<b>Total Costs Including Family Living</b>	<b>\$45.94</b>		

### LIVESTOCK ENTERPRISE HISTORY



# HOGS, WEANING PIG - 1992

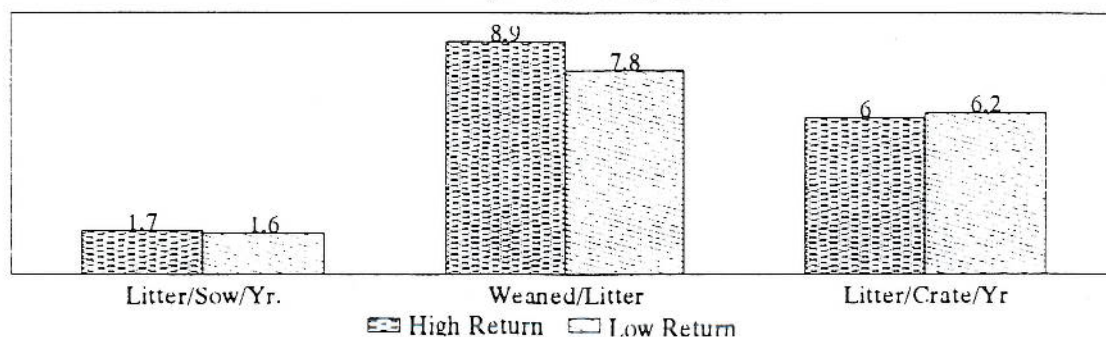
35

16 Farms / Head

16 Farms / LITTER

		16 Farms / Head		16 Farms / LITTER	
		HIGH	LOW	HIGH	LOW
1	Production (Farm Total)	883	604	102	81
2	Net Increase in Value	40.98	33.05	354.75	246.44
3	Other Miscellaneous Income	0.03	0.00	0.25	0.00
4	<b>TOTAL VALUE PRODUCED</b>	<b>41.01</b>	<b>33.05</b>	<b>355.00</b>	<b>246.44</b>
<b>FEED FED</b>					
	LBS/Litter	HIGH	LOW		
6	Corn	1317	1502	49.06	68.28
7	Other Grain	173	80	6.02	3.11
8	Complete Ration	163	129	24.45	29.75
9	Protein, Salt, Mineral	485	550	86.95	99.37
13	<b>TOTAL FEED COSTS</b>	<b>2138</b>	<b>2262</b>	<b>166.48</b>	<b>200.51</b>
14	<b>RETURN OVER FEED COSTS</b>	<b>21.78</b>	<b>6.15</b>	<b>188.52</b>	<b>45.93</b>
<b>OTHER DIRECT COSTS</b>					
16	Veterinary	1.76	1.37	15.25	10.22
17	Breeding	0.00	0.00	0.00	0.00
18	Miscellaneous	1.81	1.67	15.64	12.48
19	Custom Work & Lease	0.42	0.26	3.64	1.96
20	Special Hired Labor	1.33	0.00	11.52	0.00
21	Assigned Interest	0.00	0.00	0.00	0.00
22	<b>TOTAL OTHER DIRECT COSTS</b>	<b>5.32</b>	<b>3.30</b>	<b>46.05</b>	<b>24.66</b>
23	<b>TOTAL DIRECT INCLUDING FEED</b>	<b>24.55</b>	<b>30.20</b>	<b>212.53</b>	<b>225.17</b>
24	<b>RETURN OVER ALL DIRECT COSTS</b>	<b>16.46</b>	<b>2.85</b>	<b>142.47</b>	<b>21.27</b>
<b>ALLOCATED COSTS</b>					
27	Actual Interest Paid (less assigned interest L21)	1.38	1.57	11.98	11.74
28	General Hired Labor	1.08	1.69	9.34	12.58
29	Utilities & Miscellaneous	2.02	2.21	17.45	16.51
30	Power & Machinery	1.30	1.40	11.29	10.42
31	Livestock Equipment	1.78	1.73	15.37	12.91
32	Building & Fences	1.65	1.25	14.29	9.36
33	<b>TOTAL ALLOCATED COSTS</b>	<b>9.21</b>	<b>9.85</b>	<b>79.72</b>	<b>73.52</b>
34	<b>TOTAL LISTED COSTS</b>	<b>33.76</b>	<b>40.05</b>	<b>292.25</b>	<b>298.69</b>
35	<b>RETURN OVER ALL COSTS</b>	<b>7.25</b>	<b>-7.00</b>	<b>62.75</b>	<b>-52.25</b>
<b>SUPPLEMENTARY INFORMATION</b>					
39	Total Costs Adjusted to 7% Minimum Interest	\$36.61	\$42.63	\$316.95	\$317.86
40	Return Over Costs Adjusted to 7% Min. Interest	\$4.40	(\$9.58)	\$38.05	(\$71.42)
41	Return Over \$100 Feed Fed	\$213.24	\$122.90		
42	Avg. Weight of Pig Sold	49	50		
43	Price Recieved Pig Sold	\$37.48	\$36.95		
44	Litters / Sow / Year	1.7	1.6		
45	No. Pigs Born / Litter	9.9	9.7		
46	No. Pigs Weaned / Litter	8.9	7.8		
47	No. Pigs Produced / Sow / Year	15.0	12.1		
48	Litters / Crate / Year	6.0	6.2		
49	Pigs Weaned / Crate / Year	53.6	48.3		
50	Feeder Pig Deaths as a % of Total	98.4	98.4		
51	Breeding Deaths as a % of Total	0.8	2.1		
52	Price / CWT. Grain Mix Fed	\$7.78	\$8.87		
53	Price / CWT Prot. Min. Salt	\$17.93	\$18.06		
54	<b>Total Costs Including Family Living</b>	<b>\$41.14</b>	<b>\$54.17</b>		

1992 High - Low Comparison





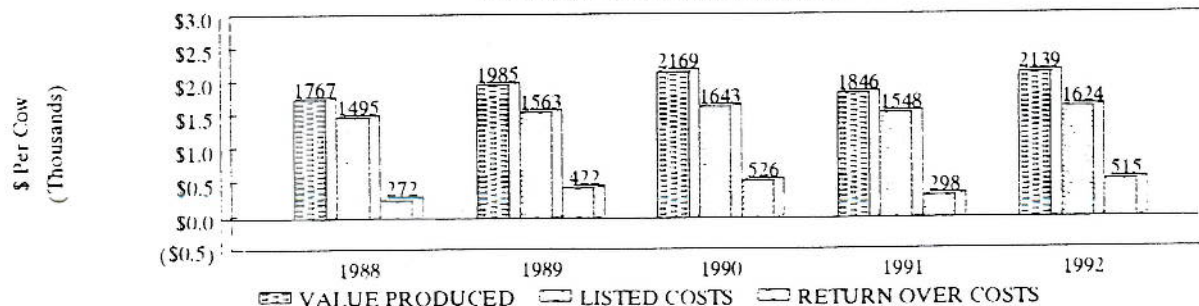
# DAIRY COWS - 1992

36

AVERAGE OF 277 FARMS

	Yours	Total	Per Cow	CWT/Milk
1 AVERAGE NUMBER OF COWS		52.3		
2 Pounds of Milk			17292	
3 Pounds of Butterfat			612	
4 Percent Butterfat in Milk			3.54	
<b>VALUE OF DAIRY PRODUCE</b>				
6 Dairy Products Sold		117813	2252.64	
7 Dairy Products Used in Home		229	4.38	
8 Milk Fed to Livestock		764	14.61	
9 Net Increase / Decrease In Value of Cows Sold		-6971	-133.29	
10 Other Miscellaneous Income		36	0.69	
11 <b>TOTAL VALUE PRODUCED</b>		<b>111871</b>	<b>2139.03</b>	<b>12.37</b>
<b>FEED FED</b>				
	<b>LBS/COW</b>			
13 Corn	5148	10050	192.16	1.11
14 Small Grain	284	630	12.05	0.07
15 Complete Ration	383	1837	35.12	0.20
16 Protein, Salt, Mineral	1930	16434	314.23	1.82
17 <b>TOTAL GRAIN MIX</b>	<b>7745</b>	<b>28951</b>	<b>553.56</b>	<b>3.20</b>
18 Legume Hay	6193	12257	234.36	1.36
19 Other Dry Roughage	172	200	3.82	0.02
20 Haylage	1687	1645	31.45	0.18
21 Silage	10325	4169	79.71	0.46
22 Pasture	0	102	1.95	0.01
23 <b>TOTAL FEED COSTS</b>	<b>26122</b>	<b>47324</b>	<b>904.85</b>	<b>5.23</b>
24 <b>RETURN OVER FEED COSTS</b>		<b>64548</b>	<b>1234.18</b>	<b>7.14</b>
<b>OTHER DIRECT COSTS</b>				
26 Veterinary		2917	55.77	0.32
27 Breeding		1298	24.82	0.14
28 Miscellaneous		7286	139.31	0.81
29 Custom Work & Lease		2673	51.11	0.30
30 Special Hired Labor		255	4.88	0.03
31 Assigned Interest		0	0.00	0.00
32 <b>TOTAL OTHER DIRECT COSTS</b>		<b>14429</b>	<b>275.89</b>	<b>1.60</b>
33 <b>TOTAL DIRECT INCLUDING FEED</b>		<b>61753</b>	<b>1180.74</b>	<b>6.83</b>
34 <b>RETURN OVER ALL DIRECT COSTS</b>		<b>50119</b>	<b>958.29</b>	<b>5.54</b>
<b>ALLOCATED COSTS</b>				
36 Actual Interest Paid (less assigned)		4435	84.80	0.49
37 General Hired Labor		3505	67.02	0.39
38 Utilities & Miscellaneous		4880	93.31	0.54
39 Power & Machinery		3381	64.64	0.37
40 Livestock Equipment		3162	60.46	0.35
41 Building & Fences		3813	72.90	0.42
42 <b>TOTAL ALLOCATED COSTS</b>		<b>23176</b>	<b>443.13</b>	<b>2.56</b>
43 <b>TOTAL LISTED COSTS</b>		<b>84928</b>	<b>1623.87</b>	<b>9.39</b>
44 <b>RETURN OVER ALL COSTS</b>		<b>26943</b>	<b>515.16</b>	<b>2.98</b>
<b>SUPPLEMENTARY INFORMATION</b>				
46 Total Costs Adjusted to 7% Minimum Interest		\$86,517	\$1,654.24	\$9.57
47 Return Over Costs Adjusted to 7% Min. Interest		\$25,354	\$484.79	\$2.80
48 Return Over \$100 Feed Fed		\$236.39		
49 Pounds of Milk / Pound Grain Mix Fed		2.23		
50 Average Price / CWT Milk Sold		\$13.15		
51 Dairy Cow Turnover %		38.2		
52 Approx Dry Matter Consumed / Cow		45		
53 <b>Total Cost Including Family Living / CWT</b>		<b>\$11.74</b>		

## LIVESTOCK ENTERPRISE HISTORY



# DAIRY COWS - 1992

37

46 Farms / Cow

46 Farms / CWT

HIGH

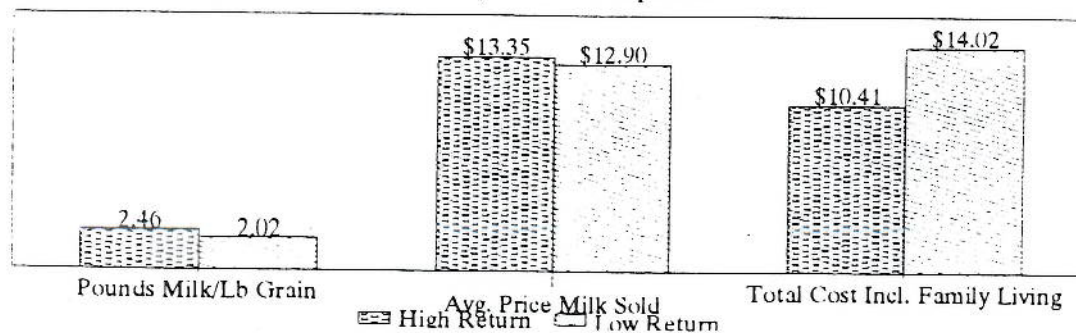
LOW

HIGH

LOW

1	AVERAGE NUMBER OF COWS			56.7	51.9		
2	Pounds of Milk			19936	14272		
3	Pounds of Butterfat			684	475		
4	Percent Butterfat in Milk			3.43	3.33		
<b>VALUE OF DAIRY PRODUCE</b>							
6	Dairy Products Sold			2629.42	1820.75		
7	Dairy Products Used in Home			4.60	5.34		
8	Milk Fed to Livestock			21.06	16.36		
9	Net Increase/Decrease In Value of Cows Sold			-112.47	-175.76		
10	Other Miscellaneous Income			0.32	0.69		
11	<b>TOTAL VALUE PRODUCED</b>			<b>2542.93</b>	<b>1667.38</b>	<b>12.76</b>	<b>11.68</b>
<b>FEED FED</b>							
		LBS/CWT	HIGH	LOW			
13	Corn		5417	4789	201.41	178.82	1.01
14	Small Grain		318	261	15.19	12.66	0.08
15	Complete Ration		328	398	26.60	45.34	0.13
16	Protein, Salt, Mineral		2055	1629	347.67	285.86	1.74
17	<b>TOTAL GRAIN MIX</b>		<b>8118</b>	<b>7077</b>	<b>590.87</b>	<b>522.68</b>	<b>2.96</b>
18	Legume Hay		5190	6406	212.50	246.13	1.07
19	Other Dry Roughage		159	162	3.49	3.45	0.02
20	Haylage		1995	905	34.74	21.89	0.17
21	Silage		8886	10755	69.82	84.10	0.35
22	Pasture				1.18	3.39	0.01
23	<b>TOTAL FEED COSTS</b>		<b>24348</b>	<b>25305</b>	<b>912.60</b>	<b>881.64</b>	<b>4.58</b>
24	<b>RETURN OVER FEED COSTS</b>				<b>1630.33</b>	<b>785.74</b>	<b>8.18</b>
<b>OTHER DIRECT COSTS</b>							
26	Veterinary				70.12	38.40	0.35
27	Breeding				30.83	18.02	0.15
28	Miscellaneous				164.32	118.17	0.82
29	Custom Work & Lease				61.78	43.33	0.31
30	Special Hired Labor				8.04	1.64	0.04
31	Assigned Interest				0.00	0.00	0.00
32	<b>TOTAL OTHER DIRECT COSTS</b>				<b>335.09</b>	<b>219.56</b>	<b>1.67</b>
33	<b>TOTAL DIRECT INCLUDING FEED</b>				<b>1247.69</b>	<b>1101.20</b>	<b>6.25</b>
34	<b>RETURN OVER ALL DIRECT COSTS</b>				<b>1295.24</b>	<b>566.18</b>	<b>6.51</b>
<b>ALLOCATED COSTS</b>							
36	Actual Interest Paid (less assigned interest L31)				72.86	90.98	0.37
37	General Hired Labor				118.94	42.47	0.60
38	Utilities & Miscellaneous				106.33	82.68	0.53
39	Power & Machinery				70.13	57.40	0.35
40	Livestock Equipment				52.97	42.48	0.27
41	Building & Fences				87.09	60.57	0.44
42	<b>TOTAL ALLOCATED COSTS</b>				<b>508.32</b>	<b>376.58</b>	<b>2.56</b>
43	<b>TOTAL LISTED COSTS</b>				<b>1756.01</b>	<b>1477.78</b>	<b>8.81</b>
44	<b>RETURN OVER ALL COSTS</b>				<b>786.92</b>	<b>189.60</b>	<b>3.95</b>
<b>SUPPLEMENTARY INFORMATION</b>							
46	Total Costs Adjusted to 7% Minimum Interest				\$1,804.32	\$1,494.14	\$9.05
47	Return Over Costs Adjusted to 7% Min. Interest				\$738.61	\$173.24	\$3.71
48	Return Over \$100 Feed Fed				\$278.64	\$189.12	
49	Pounds of Milk / Pound of Grain Mix Fed				2.46	2.02	
50	Average Price / CWT Milk Sold				\$13.35	\$12.90	
51	Dairy Cow Turnover %				38.8	38.5	
52	Approx Dry Matter Consumed / Cow				42	43	
53	<b>Total Costs Including Family Living</b>				<b>\$10.41</b>	<b>\$14.02</b>	

1992 High - Low Comparison



LIVESTOCK



## OTHER DAIRY - 1992

38

## AVERAGE OF 235 FARMS

Yours

TOTAL Per Head

1	AVERAGE NUMBER OF HEAD		64.7	
2	Net Increase In Value		26885	415.53
3	Other Miscellaneous Income		30	0.46
4	<b>TOTAL VALUE PRODUCED</b>		<b>26915</b>	<b>415.99</b>

## FEED FED

LBS./HEAD

6	Corn	1201	2906	44.91
7	Small Grain	175	397	6.14
8	Complete Ration	62	471	7.28
9	Protein, Salt, Mineral	292	3350	51.78
10	<b>TOTAL GRAIN MIX</b>	<b>1730</b>	<b>7124</b>	<b>110.11</b>
11	Legume Hay	1814	4003	61.87
12	Other Dry Roughage	594	775	11.98
13	Haylage	405	455	7.03
14	Silage	6314	3149	48.67
15	Milk	100	749	11.58
16	Pasture		146	2.26
17	<b>TOTAL FEED COSTS</b>	<b>10957</b>	<b>16401</b>	<b>253.50</b>
18	<b>RETURN OVER FEED COSTS</b>		<b>10513</b>	<b>162.49</b>

## OTHER DIRECT COSTS

20	Veterinary		478	7.39
21	Breeding		285	4.40
22	Miscellaneous		799	12.35
23	Custom Work & Lease		173	2.67
24	Special Hired Labor		100	1.55
25	Assigned Interest		0	0.00
26	<b>TOTAL OTHER DIRECT COSTS</b>		<b>1835</b>	<b>28.36</b>
27	<b>TOTAL DIRECT INCLUDING FEED</b>		<b>18236</b>	<b>281.86</b>
28	<b>RETURN OVER ALL DIRECT COSTS</b>		<b>8678</b>	<b>134.13</b>

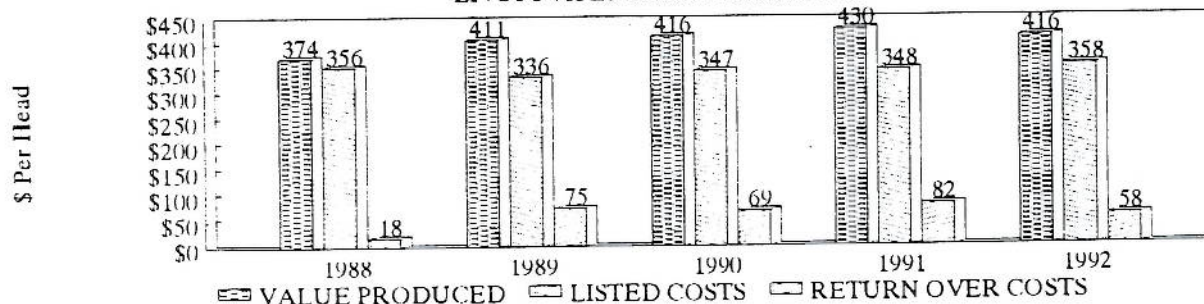
## ALLOCATED COSTS

30	Actual Interest Paid (less assigned)		919	14.20
31	General Hired Labor		751	11.61
32	Utilities & Miscellaneous		1032	15.95
33	Power & Machinery		728	11.25
34	Livestock Equipment		677	10.47
35	Building & Fences		816	12.61
36	<b>TOTAL ALLOCATED COSTS</b>		<b>4923</b>	<b>76.09</b>
37	<b>TOTAL LISTED COSTS</b>		<b>23159</b>	<b>357.95</b>
38	<b>RETURN OVER ALL COSTS</b>		<b>3755</b>	<b>58.04</b>

## SUPPLEMENTARY INFORMATION

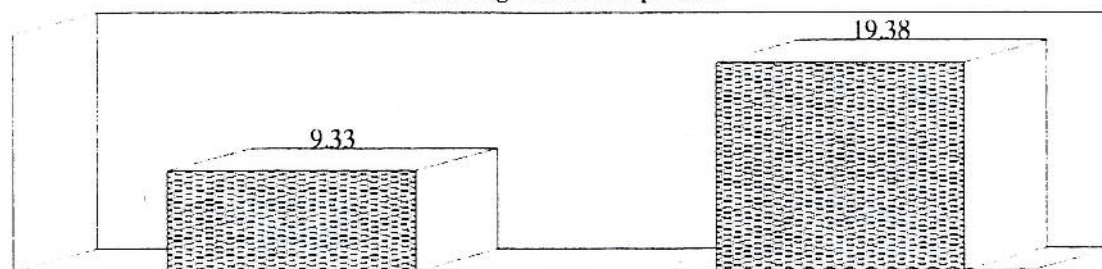
40	Total Costs Adjusted to 7% Minimum Interest		\$23,196	\$359
41	Return Over Costs Adjusted to 7% Min. Interest		\$3,718	\$57
42	Return Over \$100 Feed Fed		\$164.11	
43	Percent Calf Death Loss		13.11	
44	<b>Total Cost Including Family Living / CWT</b>		<b>\$428</b>	

## LIVESTOCK ENTERPRISE HISTORY



1	AVERAGE NUMBER OF HEAD			55.8	58.7
2	Net Increase In Value			587.80	256.85
3	Other Miscellaneous Income			0.00	0.00
4	<b>TOTAL VALUE PRODUCED</b>			<b>587.80</b>	<b>256.85</b>
<b>FEED FED</b>					
		<b>LBS/HEAD</b>	<b>HIGH</b>	<b>LOW</b>	
6	Corn		1206	1322	45.68 48.88
7	Small Grain		117	209	4.23 7.31
8	Complete Ration		48	92	5.32 11.72
9	Protein, Salt, Mineral		228	291	48.98 53.10
10	<b>TOTAL GRAIN MIX</b>		1599	1914	104.21 121.01
11	Legume Hay		1481	2252	49.48 77.38
12	Other Dry Roughage		402	959	7.97 17.72
13	Haylage		307	294	5.02 5.74
14	Silage		5745	6523	44.07 49.11
15	Milk		96	92	10.30 10.10
16	Pasture				2.40 5.23
17	<b>TOTAL FEED COSTS</b>		<b>9630</b>	<b>12034</b>	<b>223.45 286.29</b>
18	<b>RETURN OVER FEED COSTS</b>				<b>364.35 -29.44</b>
<b>OTHER DIRECT COSTS</b>					
20	Veterinary				7.81 8.82
21	Breeding				5.47 3.27
22	Miscellaneous				11.79 12.98
23	Custom Work & Lease				1.58 3.13
24	Special Hired Labor				0.30 0.82
25	Assigned Interest				0.00 0.00
26	<b>TOTAL OTHER DIRECT COSTS</b>				<b>26.95 29.02</b>
27	<b>TOTAL DIRECT INCLUDING FEED</b>				<b>250.40 315.31</b>
28	<b>RETURN OVER ALL DIRECT COSTS</b>				<b>337.40 -58.46</b>
<b>ALLOCATED COSTS</b>					
30	Actual Interest Paid (less assigned)				13.30 14.62
31	General Hired Labor				11.58 7.51
32	Utilities & Miscellaneous				14.86 17.80
33	Power & Machinery				11.63 12.01
34	Livestock Equipment				10.99 13.08
35	Building & Fences				14.43 13.45
36	<b>TOTAL ALLOCATED COSTS</b>				<b>76.79 78.47</b>
37	<b>TOTAL LISTED COSTS</b>				<b>327.19 393.78</b>
38	<b>RETURN OVER ALL COSTS</b>				<b>260.61 -136.93</b>
<b>SUPPLEMENTARY INFORMATION</b>					
40	Total Costs Adjusted to 7% Minimum Interest				\$336.83 \$394.55
41	Return Over Costs Adjusted to 7% Min. Interest				\$250.97 (\$137.70)
42	Return Over \$100 Feed Fed				\$263.04 \$89.72
43	Percent Calf Death Loss				9.33 19.38
44	<b>Total Cost Including Family Living / CWT</b>				<b>\$381.95 \$484.02</b>

1992 High Low Comparison

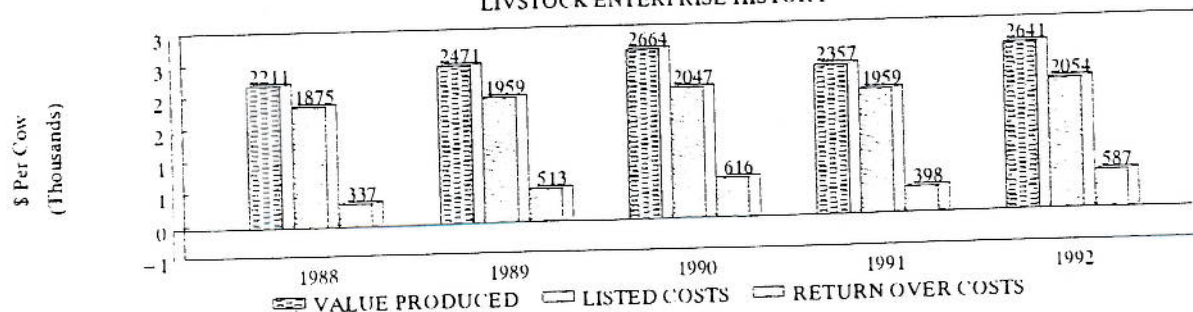


PERCENT CALF DEATH LOSS



		Yours	Total	Per Cow	CWT/Milk
1	AVERAGE NUMBER OF COWS		53		
2	Pounds of Milk		916655	17295	
3	Pounds of Butterfat		32425	612	
4	Percent Butterfat in Milk		3.54	3.54	
<b>VALUE OF DAIRY PRODUCE</b>					
6	Dairy Products Sold		119418	2253.17	
7	Dairy Products Used in Home		235	4.43	
8	Milk Fed to Livestock		783	14.77	
9	Net Increase / Decrease In Value of Cows Sold		19490	367.74	
10	Other Miscellaneous Income		51	0.96	
11	<b>TOTAL VALUE PRODUCED</b>		<b>139977</b>	<b>2641.07</b>	<b>15.27</b>
<b>FEED FED</b>					
	<b>LBS/COW</b>				
13	Corn	6603	13075	246.70	1.43
14	Small Grain	509	1057	19.94	0.12
15	Complete Ration	464	2360	44.53	0.26
16	Protein, Salt, Mineral	2302	20766	391.81	2.27
17	<b>TOTAL GRAIN MIX</b>	9878	37258	702.98	4.08
18	Legume Hay	8380	16414	309.70	1.79
19	Other Dry Roughage	885	966	18.23	0.11
20	Haylage	2049	2021	38.13	0.22
21	Silage	17909	7310	137.92	0.80
22	Pasture	0	250	4.72	0.03
23	<b>TOTAL FEED COSTS</b>	39101	64219	1211.68	7.03
24	<b>RETURN OVER FEED COSTS</b>		75758	1429.39	8.24
<b>OTHER DIRECT COSTS</b>					
26	Veterinary		3412	64.38	0.37
27	Breeding		1616	30.49	0.18
28	Miscellaneous		8104	152.91	0.88
29	Custom Work & Lease		2854	53.85	0.31
30	Special Hired Labor		333	6.28	0.04
31	Assigned Interest		0	0.00	0.00
32	<b>TOTAL OTHER DIRECT COSTS</b>		16319	307.91	1.78
33	<b>TOTAL DIRECT INCLUDING FEED</b>		80538	1519.59	8.81
34	<b>RETURN OVER ALL DIRECT COSTS</b>		59438	1121.48	6.46
<b>ALLOCATED COSTS</b>					
36	Actual Interest Paid (less assigned)		5377	101.45	0.59
37	General Hired Labor		4335	81.79	0.47
38	Utilities & Miscellaneous		5933	111.94	0.65
39	Power & Machinery		4140	78.11	0.45
40	Livestock Equipment		3866	72.95	0.42
41	Building & Fences		4679	88.28	0.51
42	<b>TOTAL ALLOCATED COSTS</b>		28330	534.52	3.09
43	<b>TOTAL LISTED COSTS</b>		108868	2054.11	11.90
44	<b>RETURN OVER ALL COSTS</b>		31109	586.96	3.37
<b>SUPPLEMENTARY INFORMATION</b>					
46	Total Costs Adjusted to 7% Minimum Interest		\$110,529	\$2,085.45	\$12.06
47	Return Over Costs Adjusted to 7% Min. Interest		\$29,448	\$555.62	\$3.21
48	Return Over \$100 Feed Fed		\$218.00		
49	Pounds of Milk / Pound Grain Mix Fed		1.75		
50	Average Price / CWT Milk Sold		\$13.15		
51	Dairy Cow Turnover %		37.7		
52	Approx Dry Matter Consumed / Cow		64		
53	Percent Calf Death Loss		13		
54	Total Investment Per Cow		\$6,848		
55	Total Debt Per Cow		\$3,196		
56	<b>Total Cost Including Family Living / CWT</b>		<b>\$14.73</b>		

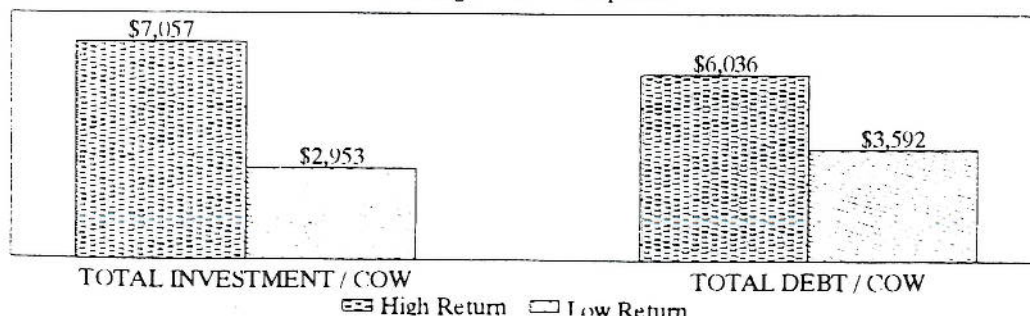
LIVESTOCK ENTERPRISE HISTORY



**ALL DAIRY & OTHER DAIRY 1992**

ALL DAIRY & OTHER DAIRY 1992		41	45 Farms / Cow		45 Farms / CWT		
			HIGH	LOW	HIGH	LOW	
1	AVERAGE NUMBER OF COWS		57.5	51.1			
2	Pounds of Milk		19688	14388			
3	Pounds of Butterfat		669	489			
4	Percent Butterfat in Milk		3.40	3.40			
VALUE OF DAIRY PRODUCE							
6	Dairy Products Sold		2594.03	1823.78			
7	Dairy Products Used in Home		4.14	5.75			
8	Milk Fed to Livestock		17.39	17.40			
9	Net Increase/Decrease In Value		495.83	197.83			
10	Other Miscellaneous Income		0.70	1.08			
11	TOTAL VALUE PRODUCED		3112.09	2045.84	15.81	14.22	
FEED FED		LBS/COW	HIGH	LOW			
13	Corn	6743	6036	251.37	226.65	1.28	1.58
14	Small Grain	484	583	20.24	25.24	0.10	0.18
15	Complete Ration	504	348	47.79	34.79	0.24	0.24
16	Protein, Salt, Mineral	2446	1970	412.12	360.47	2.09	2.51
17	TOTAL GRAIN MIX	10177	8937	731.52	647.15	3.71	4.51
18	Legume Hay	8078	9203	306.52	347.95	1.56	2.42
19	Other Dry Roughage	909	479	19.74	9.69	0.10	0.07
20	Haylage	1949	641	33.55	11.74	0.17	0.08
21	Silage	16217	19023	123.86	146.18	0.63	1.02
22	Pasture			2.94	5.95	0.01	0.04
23	TOTAL FEED COSTS	37330	38283	1218.13	1168.66	6.18	8.14
24	RETURN OVER FEED COSTS			1893.96	877.18	9.63	6.08
OTHER DIRECT COSTS							
26	Veterinary			73.77	45.07	0.37	0.31
27	Breeding			38.99	18.10	0.20	0.13
28	Miscellaneous			178.75	125.75	0.91	0.87
29	Custom Work & Lease			63.95	41.35	0.32	0.29
30	Special Hired Labor			11.79	0.12	0.06	0.00
31	Assigned Interest			0.00	0.00	0.00	0.00
32	TOTAL OTHER DIRECT COSTS			367.25	230.39	1.86	1.60
33	TOTAL DIRECT INCLUDING FEED			1585.38	1399.05	8.04	9.74
34	RETURN OVER ALL DIRECT COSTS			1526.71	646.79	7.77	4.48
ALLOCATED COSTS							
36	Actual Interest Paid (less assigned interest L21)			95.10	117.44	0.48	0.82
37	General Hired Labor			141.63	46.14	0.72	0.52
38	Utilities & Miscellaneous			121.95	105.75	0.62	0.74
39	Power & Machinery			82.98	71.12	0.42	0.49
40	Livestock Equipment			60.83	49.87	0.31	0.35
41	Building & Fences			110.67	74.24	0.56	0.52
42	TOTAL ALLOCATED COSTS			613.16	464.56	3.11	3.24
43	TOTAL LISTED COSTS			2198.54	1863.61	11.15	12.98
44	RETURN OVER ALL COSTS			913.55	182.23	4.66	1.24
SUPPLEMENTARY INFORMATION							
46	Total Costs Adjusted to 7% Minimum Interest			\$2,243.20	\$1,865.91	\$11.39	\$12.97
47	Return Over Costs Adjusted to 7% Min. Interest			\$868.89	\$179.93	\$4.42	\$1.25
48	Return Over \$100 Feed Fed			\$255.00	\$175.00		
49	Pounds of Milk / Pound of Grain Mix Fed			1.93	1.61		
50	Average Price / CWT Milk Sold			\$13.31	\$12.83		
51	Dairy Cow Turnover %			40.0	37.2		
52	Approx Dry Matter Consumed / Cow			63	62		
53	Percent Calf Death Loss			9.2	19.7		
54	Total Investment Per Cow			\$7,057.15	\$6,035.54		
55	Total Debt Per Cow			\$2,952.56	\$3,591.74		
56	Total Costs Including Family Living			\$13.13	\$17.31		

1992 High - Low Comparison





Yours

TOTAL

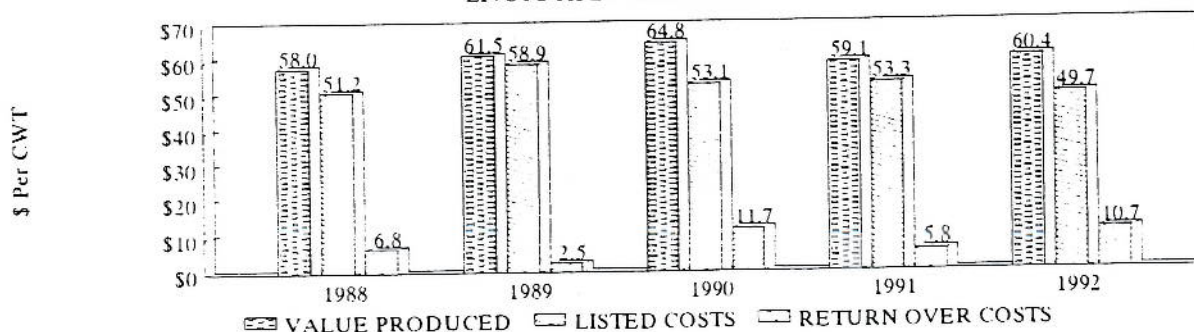
Per CWT

1	AVERAGE NUMBER OF HEAD		73.5	
2	Net Increase In Value		37625	60.02
3	Other Miscellaneous Income		249	0.40
4	<b>TOTAL VALUE PRODUCED</b>		<b>37874</b>	<b>60.42</b>
<b>FEED FED</b>				
		<b>LBS./CWT</b>		
6	Corn	570	13404	21.38
7	Small Grain	7	132	0.21
8	Complete Ration	27	834	1.33
9	Protein, Salt, Mineral	53	4921	7.85
10	Legume Hay	66	1235	1.97
11	Other Dry Roughage	40	464	0.74
12	Silage	291	1423	2.27
13	Haylage	2.5	56	0.09
14	Pasture	0	0	0.01
15	<b>TOTAL FEED COSTS</b>	<b>1055</b>	<b>22469</b>	<b>35.85</b>
16	<b>RETURN OVER FEED COSTS</b>		<b>15405</b>	<b>24.57</b>
<b>OTHER DIRECT COSTS</b>				
18	Veterinary		947	1.51
19	Miscellaneous		840	1.34
20	Custom Work & Lease		395	0.63
21	Special Hired Labor		0	0.01
22	Assigned Interest		19	0.03
23	<b>TOTAL OTHER DIRECT COSTS</b>		<b>2200</b>	<b>3.52</b>
24	<b>TOTAL DIRECT INCLUDING FEED</b>		<b>24669</b>	<b>39.37</b>
25	<b>RETURN OVER ALL DIRECT COSTS</b>		<b>13205</b>	<b>21.05</b>
<b>ALLOCATED COSTS</b>				
28	Actual Interest Paid (less assigned)		2244	3.58
29	General Hired Labor		665	1.06
30	Utilities & Miscellaneous		995	1.58
31	Power & Machinery		702	1.12
32	Livestock Equipment		896	1.43
33	Building & Fences		991	1.58
34	<b>TOTAL ALLOCATED COSTS</b>		<b>6493</b>	<b>10.35</b>
35	<b>TOTAL LISTED COSTS</b>		<b>31162</b>	<b>49.72</b>
36	<b>RETURN OVER ALL COSTS</b>		<b>6712</b>	<b>10.70</b>

## SUPPLEMENTARY INFORMATION

38	Total Costs Adjusted to 7% Minimum Interest	\$33,259	\$53.05
39	Return Over Costs Adjusted to 7% Min. Interest	\$4,615	\$7.37
40	Return Over \$100 Feed Fed	\$168.56	
41	Price / CWT Sold	\$69.13	
42	Ave. Weight Cattle Sold	1217	
43	Price / CWT of Cattle Purchased	\$87.13	
44	Ave. Weight of Cattle Purchased	479	
43	Number of Head Purchased	75	
44	Percent Death Loss	2.4	
45	Effective Daily Gain - Lbs./Hd./Day	2.34	
46	Hay Equivalent/CWT	0.10	
47	Corn Equivalent/CWT	10.29	
48	<b>Total Cost Including Family Living / CWT</b>	<b>\$56.68</b>	

## LIVESTOCK ENTERPRISE HISTORY



1	AVERAGE NUMBER OF HEAD				
2	Net Increase In Value			47.7	35.0
3	Other Miscellaneous Income			69.28	47.28
4	<b>TOTAL VALUE PRODUCED</b>			<b>71.94</b>	<b>47.28</b>

FEED FED	LBS/CWT	HIGH	LOW		
6	Corn	368	814	13.82	36.76
7	Small Grain	10	36	0.36	1.02
8	Complete Ration	101	36	5.05	0.95
9	Protein, Salt, Mineral	47	49	7.82	8.55
10	Legume Hay	24	239	0.58	7.25
11	Other Dry Roughage	131	9	2.91	0.14
12	Silage	294	303	2.22	2.26
13	Haylage	3	0	0.08	0.00
14	Pasture	0	0	0.00	0.00
15	<b>TOTAL FEED COSTS</b>	<b>978</b>	<b>1485</b>	<b>32.84</b>	<b>56.93</b>
16	<b>RETURN OVER FEED COSTS</b>			<b>39.10</b>	<b>-9.65</b>

**OTHER DIRECT COSTS**

18	Veterinary			1.53	1.12
19	Miscellaneous			1.92	1.77
20	Custom Work & Lease			0.74	0.91
21	Special Hired Labor			0.01	0.00
22	Assigned Interest			0.00	0.00
23	<b>TOTAL OTHER DIRECT COSTS</b>			<b>4.20</b>	<b>3.80</b>
24	<b>TOTAL DIRECT INCLUDING FEED</b>			<b>37.04</b>	<b>60.73</b>
25	<b>RETURN OVER ALL DIRECT COSTS</b>			<b>34.90</b>	<b>-13.45</b>

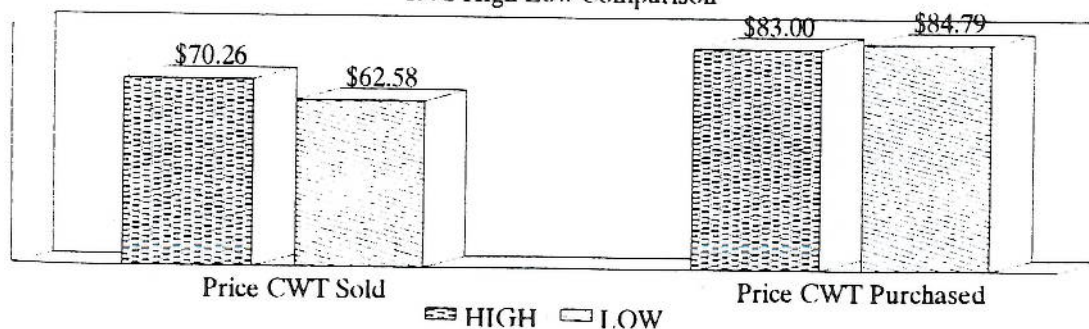
**ALLOCATED COSTS**

28	Actual Interest Paid (less assigned)			3.44	3.54
29	General Hired Labor			4.30	0.71
30	Utilities & Miscellaneous			2.31	1.91
31	Power & Machinery			1.31	1.26
32	Livestock Equipment			0.50	1.33
33	Building & Fences			2.98	1.69
34	<b>TOTAL ALLOCATED COSTS.</b>			<b>14.84</b>	<b>10.44</b>
35	<b>TOTAL LISTED COSTS</b>			<b>51.88</b>	<b>71.17</b>
36	<b>RETURN OVER ALL COSTS</b>			<b>20.06</b>	<b>-23.89</b>

**SUPPLEMENTARY INFORMATION**

38	Total Costs Adjusted to 7% Minimum Interest	\$55.03	\$77.63
39	Return Over Costs Adjusted to 7% Min. Interest	\$16.91	(\$30.35)
40	Return Over \$100 Feed Fed	\$219.14	\$83.04
41	Price / CWT Sold	\$70.26	\$62.58
42	Ave. Weight Cattle Sold	1187	1137
43	Price / CWT of Cattle Purchased	\$83.00	\$84.79
44	Ave. Weight of Cattle Purchased	307	392
45	Number of Head Purchased	28	17
46	Percent Death Loss	4.8	1.4
47	Effective Daily Gain - Lbs./Hd./Day	2.26	1.72
48	Hay Equivalent / CWT	0.13	0.17
49	Corn Equivalent / CWT	6.76	15.17
50	<b>Total Cost Including Family Living / CWT</b>	<b>\$57.36</b>	<b>\$80.19</b>

1992 High Low Comparison





# BEEF BREEDING CATTLE - 1992

44

AVERAGE OF 17 FARMS

Yours

TOTAL

Per COW

1	AVERAGE NUMBER OF BEEF COWS		31.7	
2	AVERAGE NUMBER OF OTHER BEEF ANIMALS		18.4	
2	POUNDS OF BEEF PRODUCED		16824	
3	Net Value Produced		13297	419.46
4	Other Miscellaneous Income		18	0.57
5	<b>TOTAL VALUE PRODUCED</b>		<b>13315</b>	<b>420.03</b>

## FEED FED

LBS./COW

7	Grains	768	885	27.92
8	Protein, Salt, Mineral	134	929	29.31
9	Legume Hay	2958	2646	83.47
10	Other Dry Roughage	2206	1324	41.77
11	Silage	3207	771	24.32
12	Haylage	0	0	0.00
13	Pasture	0	795	25.08
14	<b>TOTAL FEED COSTS</b>	<b>9273</b>	<b>7350</b>	<b>231.87</b>
15	<b>RETURN OVER FEED COSTS</b>		<b>5965</b>	<b>188.16</b>

## OTHER DIRECT COSTS

18	Veterinary		555	17.51
19	Breeding		60	1.89
20	Miscellaneous		223	7.03
21	Custom Work & Lease		126	3.97
22	Special Hired Labor		0	0.00
23	Assigned Interest		0	0.00
24	<b>TOTAL OTHER DIRECT COSTS</b>		<b>964</b>	<b>30.40</b>
25	<b>TOTAL DIRECT INCLUDING FEED</b>		<b>8314</b>	<b>262.27</b>
26	<b>RETURN OVER ALL DIRECT COSTS</b>		<b>5001</b>	<b>157.76</b>

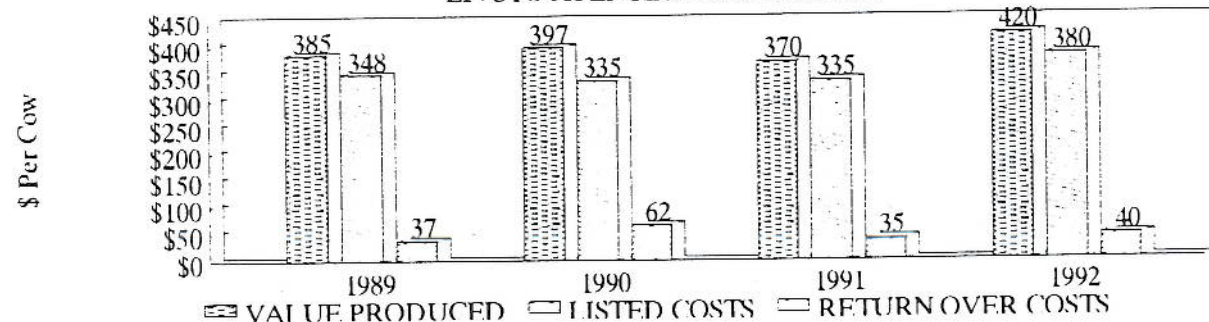
## ALLOCATED COSTS

28	Actual Interest Paid (less assigned)		1350	42.59
29	General Hired Labor		240	7.57
30	Utilities & Miscellaneous		688	21.70
31	Power & Machinery		443	13.99
32	Livestock Equipment		641	20.23
33	Building & Fences		385	12.13
34	<b>TOTAL ALLOCATED COSTS</b>		<b>3747</b>	<b>118.21</b>
35	<b>TOTAL LISTED COSTS</b>		<b>12061</b>	<b>380.48</b>
36	<b>RETURN OVER ALL COSTS</b>		<b>1254</b>	<b>39.55</b>

## SUPPLEMENTARY INFORMATION

38	Total Costs Adjusted to 7% Minimum Interest		\$13,290	\$419.24
39	Return Over Costs Adjusted to 7% Min. Interest		\$25	\$0.79
40	Return Over \$100 Feed Fed		\$181.16	
41	\$ / CWT Breeding Animals Sold		\$56.16	
42	Average Weight of Animals Sold		702.5	
43	Number of Head Bought		10	
44	Percent Death Loss %		2.4	
43	Price / CWT Calf Sold / Transfer		\$82.56	
44	Ave Weight Calf Sold / Transfer		528	
45	Percent Calf Crop Born %		92.3	
46	Hay Equivalent / Cow		3.12	
47	Corn Equivalent / Cow		13.71	
48	<b>Total Cost Including Family Living / Cow</b>		<b>\$497.42</b>	

## LIVESTOCK ENTERPRISE HISTORY



LIVESTOCK