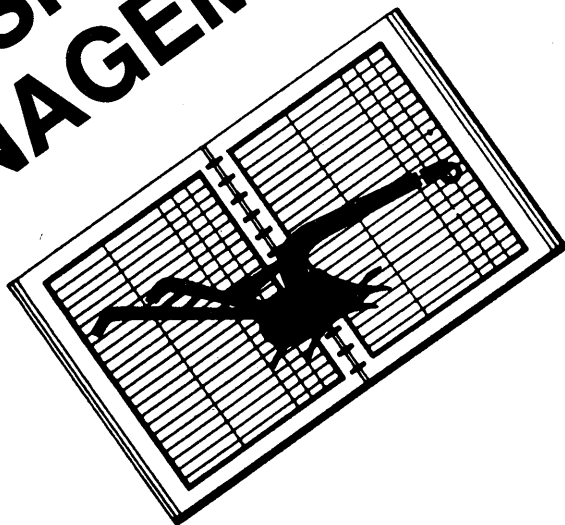


FARM BUSINESS MANAGEMENT



**1993 Annual Report
Southeastern Minnesota
April, 1994**

**AN ADULT
EDUCATIONAL
PROGRAM**

**In cooperation with: Minnesota Technical College System
Division of Agricultural Education - University of Minnesota**

**MINNESOTA RIVERLAND TECHNICAL COLLEGE
AUSTIN CAMPUS**

Price \$5.00

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1993 REPORT OF THE FARM BUSINESS MANAGEMENT
PROGRAM IN SOUTHEASTERN MINNESOTA
Vic Richardson - Regional Agriculture Program Manager

<u>DESCRIPTION</u>	<u>PAGE NO.</u>
Introduction	1
Ten Year Financial Data	2
Area Record Reliability Check	3
Explanation of 200 Series Tables	4
Cash Farm Operating Income & Expense - Table 200	5-6
Accrual Statement of Profit & Loss - Table 210	7-8
Measures of Farm Profitability, Liquidity, Solvency - Table 220	9-10
Farm Size and Production Summary	11-12
Operators Financial Position	13-18
Supplemental Financial Information - Table 260	19
Explanation of Ratio's in Table 260 - Operators Financial Position	20
Measures of Farm Organization and Management Efficiency	21
Explanation of Measures of Farm Organization & Management	22
Non Farm Income & Household Personal Expense - Table 4	23
Whole Farm Enterprise Statement - Table 3	24
Ten Year Crop Yields and Returns on Selected Crops	25-26
Explanation of Crop Tables	27
Crop Data - Individual Crop Tables	28-41
Average Prices Used - Work Unit Values - Animal Unit Values	42
Ten Year Livestock Profitability	43-44
Costs & Returns from Farrow to Finish Hogs	45-46
Costs & Returns from Finishing Hogs	47-48
Costs & Returns from Weaning Pig Production	49-50
Costs & Returns from Hogs, Mixed Systems	51-52
Costs & Returns from Combined Hogs	53
Key Average Pork Production Efficiency Factors	54
Dairy Cows	55-56
Other Dairy Cattle Replacements	57-58
Other Dairy Cattle Replacements & Feeders	59-60
All Dairy Cattle & Replacements	61-62
Beef Breeding Cattle	63-64
Beef Feeders	65-66
Dairy Beef	67-68
Sheep - Farm Flock	69
Custom Work	70
Summary of Selected Items of Information 1989-1993	71-72
Money Spent by the Average Farmer in S.E. Minnesota	73

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The analysis of the records and preparation of the report for the Southeast area is done under the direction of Vic Richardson, Regional Ag Program Manager, at the Riverland Technical College - Austin. Directing in a supervisory capacity are Marlin Wacholz, President of MN Riverland Technical College; John Gedker, Campus Vice President, MRTC; John Murray, Program Manager, MN Technical College System; and Dr. Edgar Persons, Head of the University of Minnesota Agricultural Education Division. Data processing was done by Specialized Data System, Inc., Madison Wisconsin. Special acknowledgement is due the Graphic Technology Department at the Riverland Technical College, Austin Campus, for printing this report and Joan O'Rourke for typing it.

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

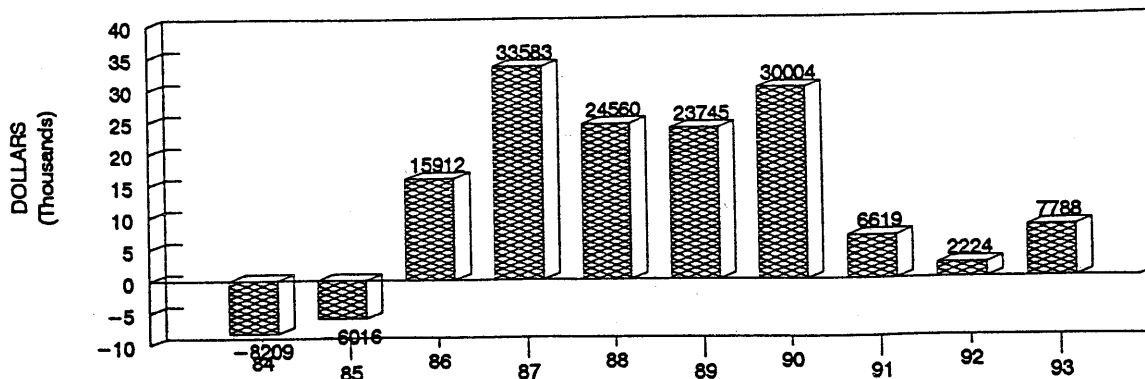
Level 6 - Examining the Context of Farm System Management Plans

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.

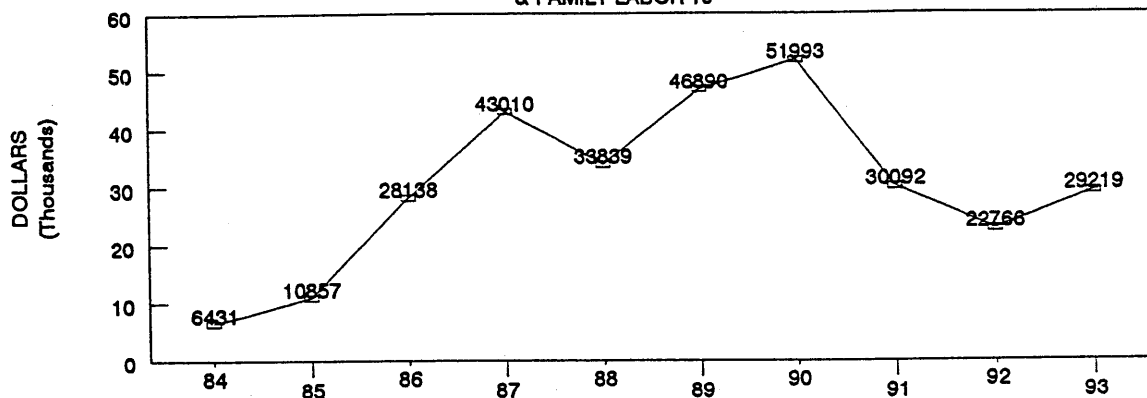
Like most educational programs, members benefit from the instruction in relation to how much effort they put into study. Some farmers have benefitted more, and some less, depending upon how seriously they studied the results of their business analysis and the kind of decisions they made as a result of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

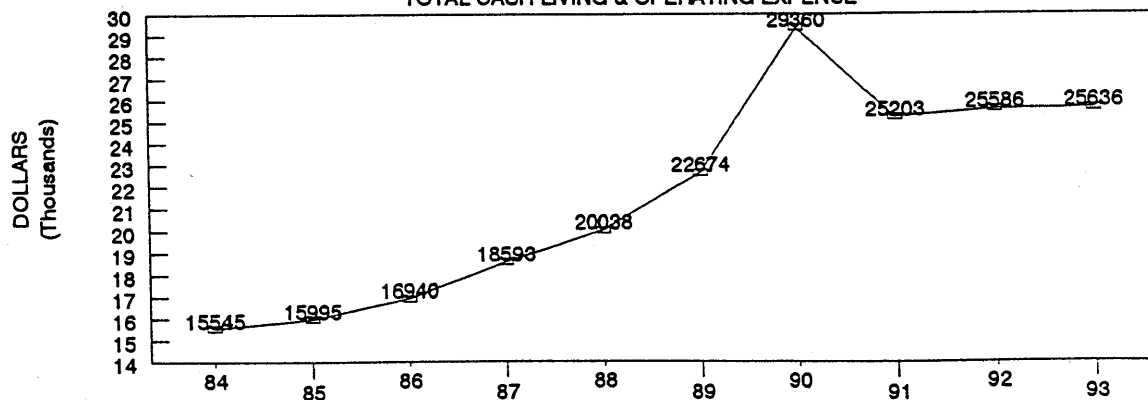
CHANGE IN NET WORTH 19--



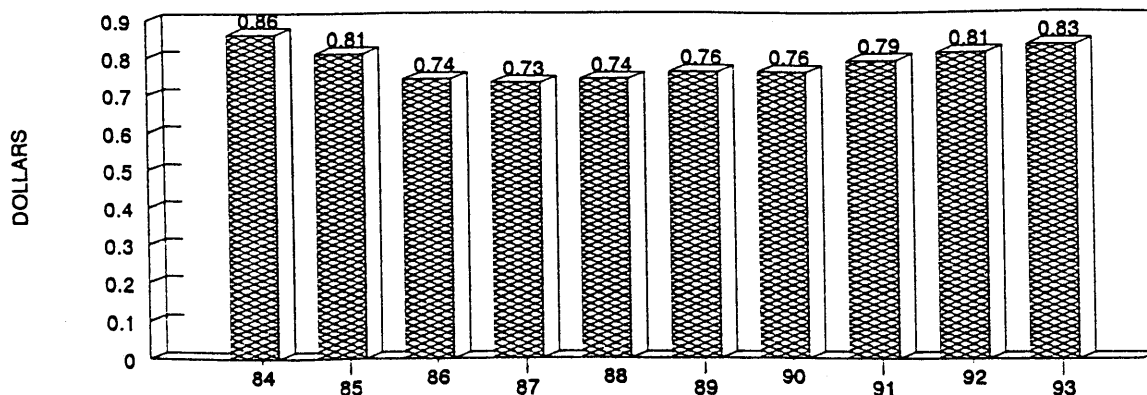
OPERATORS RETURN TO CAPITAL
& FAMILY LABOR 19--



FAMILY LIVING EXPENSE 19--
TOTAL CASH LIVING & OPERATING EXPENSE



CASH EXPENSES PER DOLLAR INCOME 19--



The four graphs above show us what happened to agriculture in SE Minnesota in the last ten years.

INCOME SOURCES AND USES

SOURCES

USES

4	Cash on Hand Beginning	11338	Cash on Hand Ending	12440
5	Livestock Sales	129259	Livestock Purchases	13404
6	Crop Sales	57131	Other Cash Oper. Exp.	167553
7	Capital Assets Sold	2535	Capital Assets Purch.	32216
8	Other Farm Income	35724	Payment on Farm Debt	74926
9	Money Borrowed	89257	Cash Living Expense	41393
10	Non Farm Income	17096	Other Non Farm Expense	
11	Total Sources	342340	Total Use	341932
12			Net Difference	408*
13			Pct of Cash Error	0.1

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

LIABILITIES BALANCE

21	Total Liabilities, January 1	218379
22	Money Borrowed	89257
23	Total (A)	307636*
24	Total Liabilities, December 31	232699
25	Paid on Debt, Principle	76044
26	Total (B)	308743*
27	Difference: Total (A) Minus Total (B)	-1107

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

33	Accounts Payable	741
34	Delinquent Interest	24
35	Delinquent Rent / RE tax	

		765
36	Combined Net Change:	765

NET WORTH RELIABILITY

	Sources of Funds or Value	
42	Return to Capital, Family Labor & Management	31228
43	Total Non Farm Income	15822
44	Total Sources (A)	47050*
	Uses of Funds or Value	
46	Change in Net Worth	7788
47	Family Cash/Non Cash Spending	39199
48	Total Uses (B)	46987*
49	Gross Difference: Total (A) Minus Total (B)	63*
50	Adjustments for Truck & Auto	249
51	Adjustments for Dwelling & Outside Real Estate	1367
52	Adjustments for Pers Equity (Incl: Farm Coop)	1414
53	Adjustments for Household, Clothing & Jewelry	106
53A	Adjustments for Personal Debt Payment	1170
54	Total Adjustments	4306
55	NET DIFFERENCE	4369*

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

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

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

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

Profitability is reported as:

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

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

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

TABLE 230 shows various measures of farm size, ie; acres, units of work accomplished, number of workers on the farm, and operator investment. This table also provides a brief summary of crop and livestock production and cost for the year.

TABLE 250 shows the Operator's Financial Position and Net Worth by providing a categorical listing of operator's assets (both book value and market value), liabilities, and equity (book and Market).

TABLE 260 reports various ratios derived from Table 250, the Balance Sheet. Next year this table will also report the sixteen Financial Measures recommended by the American Bankers Association Financial Standards Task Force.

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

F I N A N C I A L		AVERAGE OF 378 FARMS	% OF CASH OPER INC	76 HIGH PROFIT FARMS	% OF CASH OPER INC	76 LOW PROFIT FARMS	% OF CASH OPER INC
	CASH FARM OPERATING INCOME						
	Sale of Mkt Lvstk & Lvstk Products						
	Beef Feeders – Feedlot	13140		18173		15052	
	Dairy Products	57377		65882		40394	
	Hogs – Farrow/Finish	22482		53351		9704	
	Hogs – Finishing	11989		28683		2687	
	Hogs – Feeder Pigs	2650		2790		112	
	Hogs – Mixed Systems	11775		21195		7624	
	Sheep Flock	121				86	
	Other Misc Livestock Income	75		91		161	
	Total Sales Mkt Lvstk & Products	119609	56.2	190165	49.9	75820	54.5
	Sales of Crops						
	Oats	238		317		330	
	Wheat	73		30		179	
	Other Small Grains	4				4	
	Soybeans	23972		49609		15585	
	Alfalfa Hay	761		724		1199	
	Corn – Grain	28305		56997		21463	
	Canning Peas	878		1742		477	
	Canning Corn	1023		1777		1328	
	Other Crops	1008		501		694	
	Sales of Crops Purch for Resale	867		484		80	
	Total Crop Sales	57129	26.8	112181	29.4	41339	29.7
	Other Farm Income						
	Government Payments	19992		38355		14003	
	Gas Tax Refund	6		7			
	Income From Work Off Farm	1908		2850		1495	
	Custom Work Enterprise Income	7438		25418		2080	
	Patronage Refund (Cash)	724		1033		550	
	Miscellaneous Farm Income	5299		10960		2123	
	Farm Capital Lease Income	829		432		1674	
	Total Other Income	36196	17.0	79055	20.7	21925	15.8
	(A) Cash Operating Income	212934	100.0	381401	100.0	139084	100.0

STATEMENT OF OPERATOR
FARM CASH EXPENSES – 1993

6

TABLE 200

CASH FARM OPERATING EXPENSES	AVERAGE OF 378 FARMS	% OF CASH OPER INC	76 HIGH PROFIT FARMS	% OF CASH OPER INC	76 LOW PROFIT FARMS	% OF CASH OPER INC
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F I N A N C I A L

Purchase of Mkt Lvstk & Lvstk Expenses

Beef	3519		4892		4620	
Other Dairy	1208		1730		2031	
Hogs – Farrow/Finish	63		8			
Hogs – Finishing	3602		8772		1048	
Hogs – Mixed Systems	406		677		227	
Sheep	9					
Vet & Misc. Livestock Expense	10069	4.7	12198	3.2	7348	5.3
Feed Bought	33203	15.6	54291	14.2	19329	13.9
Total Lvstk Expenses	52079	24.5	82568	21.6	34603	24.9

Crop Expenses

Fertilizer	9167	4.3	16746	4.4	8150	5.9
Chemicals	9583	4.5	16979	4.5	7879	5.7
Seed	8299	3.9	14698	3.9	6578	4.7
Drying	2604	1.2	4739	1.2	2064	1.5
Irrigation Operation	24		74		34	
Other Crop Expenses	2506	1.2	4896	1.3	1892	1.4
Purchase for Resale	4749	2.2	11113	2.9	1178	0.8
Total Crop Expenses	36932	17.3	69245	18.2	27775	20.0

Operating Expenses

Fuel & Lubricants	5457	2.6	8145	2.1	4544	3.3
Repair: Livestock Equipment	2517	1.2	3475	0.9	2124	1.5
Repair: Farm Real Estate	2209	1.0	2806	0.7	1944	1.4
Repair: Machinery & Vehicles	9696	4.6	14070	3.7	9107	6.5
Repair: Irrigation Equipment	13		3			
Total Fuel & Repair Expense	19892	9.3	28499	7.5	17719	12.7

Miscellaneous Farm Expenses

Custom Work Hired	5359	2.5	6987	1.8	3932	2.8
Custom Ent. Oper. Costs	5857	2.8	21262	5.6	1826	1.3
Hired Labor	6957	3.3	12002	3.1	5354	3.8
Pers Prop & RE Taxes	3266	1.5	4312	1.1	3472	2.5
General Farm Expenses	4442	2.1	6723	1.8	3866	2.8
Utilities	4119	1.9	5574	1.5	3206	2.3
Capital Lease Payment	20032	9.4	45065	11.8	11550	8.3
Interest Actually Paid	16824	7.9	22996	6.0	12533	9.0
Total Misc. Expenses	66856	31.4	124921	32.8	45739	32.9

(B) Cash Operating Expense	175759	82.5	305233	80.0	125836	90.5
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(C) Net Cash Income (A–B)	37175	17.5	76168	20.0	13248	9.5
----------------------------------	--------------	-------------	--------------	-------------	--------------	------------

378 FARMS AVERAGE

	ENDING INVENTORY	BEGINNING INVENTORY	INVENTORY CHANGE	
		(C) Net Cash Income		37175

INVENTORY CHANGES

Market Livestock				
Beef	6218	5614	604	
Dairy	8713	8520	193	
Hogs-Farrow/Finish	7036	6527	509	
Hogs-Finishing	3283	2857	426	
Hogs-Feeder Pigs	601	555	45	
Hogs-Mixed Systems	3021	2957	64	
Sheep Flock	27	17	10	
Supplies, Prepaids, Fuel	8166	7464	702	
Crop, Seed & Feed	56528	58478	-1949	
Deferred Sales	656	684	-28	
Accounts Receivable	4801	2243	2558	
(D) Inventory Totals	99050	95916		

(E) Net Inventory Change 3134

(F) Net Operating Income (C+E) 40309

DEPRECIATION AND CAPITAL ADJUSTMENTS

	END INV	CAP SALES	BEG INV	CAP PURCH	NET ADJ/ DEP/CHGE
Breeding Stock					
Beef Breeding	2706	605	2815	205	291
Dairy Cows	25007	5399	24010	2097	4299
Other Dairy	7412	1227	6921	663	1055
Hogs-Farrow/Finish	2825	1225	2732	787	531
Hogs-Feeder Pigs	977	422	925	374	101
Hogs-Mixed Systems	1491	766	1547	465	245
Sheep Flock	70	4	76	4	-6
Vehicles, Machinery & Equip					
Vehicles	6827	79	6857	1469	-1420
Power & Machinery	55698	964	55060	11276	-9674
Livestock Equipment	12579	67	11751	2850	-1954
Custom Equipment	1508	28	1013	671	-149
Irrigation Equipment	506		586	1	-81
Real Estate					
Buildings & Fences	52570	35	50420	6899	-4713
Land Improvement & Tile	10270	1	9201	2199	-1129
Bare Land	147485	445	141084	6802	44
Other Assets					
Stocks, Co-op Equities	8370	88	7854	49	555
(G) Asset Totals	336301	11355	322852	36811	

(H) Total Depreciation & Capital Adjustments -12007

(I) Total Capital (D+G)	435351	418768
Change in Farm Capital (End-Bgn)	16583	

OTHER ADJUSTMENTS

	ENDING INVENTORY	BEGINNING INVENTORY	NET CHANGE
Accounts Payable	1872	1146	-726
Delinquent Rent, Real Estate Tax	4	4	
Delinquent Interest	65	41	-24

(J) Total Other Adjustments -750

(K) Net Farm Profit or Loss (F+H+J) 27552

(C) Net Cash Income 76168

13248

INVENTORY CHANGES

	76 HIGH PROFIT FARMS			76 LOW PROFIT FARMS		
	END INV	BEG INV	INV CHGE	END INV	BEG INV	INV CHGE
Market Livestock						
Beef	7604	7694	-89	7100	5889	1213
Dairy	8370	8046	324	7128	8928	-1800
Hogs-Farrow/Finish	18344	16272	2072	2864	3082	-218
Hogs-Finishing	8786	6874	1912	338	591	-253
Hogs-Feeder Pigs	758	690	68	38		38
Hogs-Mixed Systems	4865	4836	29	2353	2879	-526
Sheep Flock				3	9	-6
Supplies, Prepaids, Fuel	15710	13190	2520	5535	5801	-266
Crop, Seed & Feed	99979	98304	1675	40343	46745	-6402
Deferred Sales	3092	2925	168	49	231	-182
Accounts Receivable	15045	5263	9782	728	1389	-662
(D) Inventory Totals	182553	164094		66479	75544	

(E) Net Inventory Change

18461

-9064

(F) Net Operating Income (C+E)

94629

4184

DEPRECIATION AND CAPITAL ADJUSTMENTS

	HIGH PROFIT FARMS					LOW PROFIT FARMS				
	END INV	CAP SALES	BEG INV	CAP PURCH	NET CHGE	END INV	CAP SALES	BEG INV	CAP PURCH	NET CHGE
Breeding Stock										
Beef Breeding	2362	616	2541	67	369	4239	1058	4429	317	549
Dairy Cows	26686	6177	25327	1628	5908	17412	4023	17316	1752	2367
Other Dairy	12425	2755	10984	974	3222	4387	351	4506	690	-457
Hogs-Farrow/Finish	6253	2807	5738	1621	1700	1245	579	1371	145	308
Hogs-Feeder Pigs	1565	456	1545	751	-276					
Hogs-Mixed Systems	3153	1472	3005	779	840	965	561	929	470	127
Sheep Flock						46	3	56	2	-9
Vehicles, Mach. & Equip										
Vehicles	9548	27	8805	2896	-2126	7303	67	7326	1382	-1338
Power & Machinery	88491	1699	87377	18378	-15565	52107	997	51708	9401	-8004
Livestock Equipment	19752	47	19565	2741	-2507	9808	83	8456	2976	-1541
Custom Equip	4233	128	3791	1029	-460	578		644	4	-71
Irrigation Equip	589		654		-65					
Real Estate										
Buildings & Fences	79140		71171	15085	-7117	43382	176	43759	3698	-3900
Land Improve. & Tile	15164	6	13865	3068	-1762	8475		7239	2301	-1064
Bare Land	185954	716	169555	16970	145	156573	190	152276	4343	143
Other Assets										
Stocks, Co-op Equity	15852	243	15012	86	997	4948	18	4829		137
(G) Asset Totals	471167	17149	438935	66073		311468	8106	304844	27481	

(H) Total Depreciation & Capital Adjustments -16692

-12751

(I) Total Capital (D+G) 653720
Chg. in Farm Cap. 50691

603029

377947
-2441

380388

OTHER ADJUSTMENTS

	HIGH PROFIT FARMS			LOW PROFIT FARMS		
	END INV	BEG INV	NET CHGE	END INV	BEG INV	NET CHGE
Accounts Payable	3057	952	-2105	1767	1450	-316
Delinquent Rent, Real Estate Tax						
Delinquent Interest						

(J) Total Other Adjustments

-2105

-316

(K) Net Farm Profit or Loss (F+H+J)

75832

-8883

378 FARMS AVERAGE

*****PROFITABILITY*****

(K) Net Farm Profit or Loss	27552	
(L) Family Living from the Farm	429	
(M) Wages Paid to Spouse	1275	
(N) Board Furnished Hired Labor	37	
(O) Net Return: Cap, Fam Lbr. Mgt (K+L+M-N)		29219
Capital Cost Calculation:		
(I) Average Total Farm Capital	427060	
(P) Opportunity Cost on Capital (I*7%)	29894	
(Q) Interest Actually Paid	16824	
(R) Interest on Operator Equity (P-Q)	13070	
(S) Value of Unpaid Family Labor	414	
Net Return: Oper., Labor & Mgmt (O-R-S-M)		14460
Number of Oper, Fulltime Equiv	1.07	
Net Return to Labor & Mgmt/Fulltime Equiv	13514	
(T) Value of Operator Labor & Mgmt	29425	
(U) Return to Farm Capital (O+Q-T)	16618	
Rate of Return to Average Capital (U/I)		3.9
(V) Operator Avg Equity	213126	
(W) Return to Operator Equity (O-T)	-206	
Rate of Return to Equity (W/V)		-0.1
(X) Value of Farm Production (A+E)	216068	
Net Profit Margin (U/X)		7.7
Asset Turnover Rate (X/I)		50.6
Ratio: Total Expense to Total Receipts	0.93	

LIQUIDITY

	CASH	ACCRUAL
(C) Net Cash Farm Income	37175	37175
(E) Net Change in Inventory	XXX	3134
(F) Net Operating Income (C+E)	37175	40309
(Y) Non Farm & Spouse Income	17096	17096
(Z) Total Spendable Income (F+Y)	54271	57405
(AA) Family Living & Taxes Pd (T4 L38)	39989	39989
(AB) Scheduled R1 Est Principal Pymts	4080	4080
(AC) Avail for Non RE Debt (Z-AA-AB)	10202	13336
(AD) Average Non Real Estate Debt	96497	96497
Years to Turnover Non RE Debt (AD/AC)	9.5	7.2

SOLVENCY (BOOK VALUE)

	BEGIN	END
Total Assets (T250.1 L57)	498266	520447
Total Liabilities (T250.2 L48)	218555	232948
Operator Equity (T250.2 L53)	279711	287499

Change in Equity (T250.2 L53(A))	XXX	7788
----------------------------------	-----	------

Percent in Debt:

Farm, Current	28.1	29.0
Farm, Intermediate	54.4	56.4
Farm, Working (Curr + Intermediate)	42.4	44.0
Farm, Fixed	58.3	59.2
Non Farm	6.3	5.9
Total (Farm & Non Farm)	43.9	44.8

Current Portion of Total Debt	29073	30946
Total Money Borrowed this Year	XXX	89257
Total Principal Paid this Year	XXX	76044

	76 HIGH PROFIT FARMS		76 LOW PROFIT FARMS	
****PROFITABILITY****				
(K) Net Farm Profit or Loss	75832		-8883	
(L) Family Living from the Farm	529		315	
(M) Wages Paid to Spouse	1234		1014	
(N) Board Furnished Hired Labor	76			
(O) Net Return: Cap. Fam Lbr. Mgt (K+L+M-N)		77519		-7554
Capital Cost Calculation:				
(I) Average Total Farm Capital	628375		379168	
(P) Opportunity Cost on Capital (I*7%)	43986		26542	
(Q) Interest Actually Paid	22996		12533	
(R) Interest on Operator Equity (P-Q)	20990		14009	
(S) Value of Unpaid Family Labor	560		520	
Net Return: Oper Labor & Mgmt (O-R-S-M)		54735		-23097
Number of Oper, Fulltime Equiv	1.30		1.03	
Net Return to Labor & Mgmt/Fulltime Equiv	42104		-22424	
(T) Value of Operator Labor & Mgmt	38241		24018	
(U) Return to Farm Capital (O+Q-T)	62274		-19039	
Rate of Return to Average Capital (U/I)		9.9		-5.0
(V) Operator Avg Equity	344603		211105	
(W) Return to Operator Equity (O-T)	39278		-31572	
Rate of Return to Equity (W/V)		11.4		-15.0
(X) Value of Farm Production (A+E)	399862		130020	
Net Profit Margin (U/X)		15.6		-14.6
Asset Turnover Rate (X/I)		63.6		34.3
Ratio: Total Expense to Total Receipts	0.87		1.12	
LIQUIDITY				
	CASH	ACCRUAL	CASH	ACCRUAL
(C) Net Cash Farm Income	76168	76168	13248	13248
(E) Net Change in Inventory	XXX	18461	XXX	-9064
(F) Net Operating Income (C+E)	76168	94629	13248	4184
(Y) Non Farm & Spouse Income	12775	12775	27730	27730
(Z) Total Spendable Income (F+Y)	88943	107404	40978	31914
(AA) Family Living & Taxes Pd (T4 L38)	56640	56640	39718	39718
(AB) Scheduled R1 Est Principal Pymts	5186	5186	3123	3123
(AC) Avail for Non RE Debt (Z-AA-AB)	27117	45578	-1863	-10927
(AD) Average Non Real Estate Debt	135235	135235	70770	70770
Years to Turnover Non RE Debt (AD/AC)	5.0	3.0	????	????
SOLVENCY* (BOOK VALUE)				
	BEGIN	END	BEGIN	END
Total Assets	642523	688853	514515	517562
Total Liabilities	278044	287547	202366	221774
Operator Equity	364479	401306	312149	295788
Change in Equity	XXX	36827	XXX	-16361
Percent in Debt:				
Farm, Current	27.6	26.9	27.9	32.0
Farm, Intermediate	55.6	52.5	54.5	62.8
Farm, Working (Curr + Intermediate)	43.2	40.5	41.0	48.2
Farm, Fixed	59.9	59.4	46.3	49.0
Non Farm	3.6	3.6	11.4	10.3
Total (Farm & Non Farm)	43.3	41.7	39.3	42.8
Current Portion of Total Debt	36168	41757	32300	32598
Total Money Borrowed this Year	XXX	151615	XXX	62582
Total Principal Paid this Year	XXX	128085	XXX	50979

******MEASURES OF FARM SIZE******

AVERAGE OF 230 FARMS

ACRES:	OWNED	RENTED	OPERATED
– Total	232.5	241.2	473.7
– Tillable	195.7	234.2	429.9

Units of Work Accomplished:

– Crops	210.4
– Livestock	361.5
– Other	14.2
– Total	586.1

Workers (Year Equivalents):

– Operator(s)	1.07
– Hired Labor	0.36
– Custom Labor	0.05
– Unpaid Labor	0.04
– Total	1.52

Operator Investments:

– Per Worker	280960
– Per Work Unit	729

******ENTERPRISE PRODUCTION SUMMARY******

Crop Production	Unit	Acres	Yield	Cost/Unit
Barley–Spring	Bushel	19.4	44.1	3.17
Oats–Feed	Bushel	19.5	39.8	3.38
Wheat	Bushel	14.8	32.8	4.50
Corn	Bushel	124.6	77.0	3.62
Soybeans	Bushel	100.1	28.5	6.96
Alfalfa Hay	Ton	45.1	3.4	61.86
Legume–grass Hay	Ton	23.5	2.8	50.65
Oat Silage	Ton	27.7	4.2	38.53
Corn Silage	Ton	31.1	12.6	21.96
Land Rented Out	\$	90.8	70.4	0.95

Livestock Production:	Unit	Prod'n	Cost/Unit
Beef Breeding	Cow	51.7	234.21
Beef Feedlot	Cwt	396.1	54.20
Dairy Beef	Cwt	350.2	63.55
Dairy Cows	Cwt Milk	17127	9.93
Other Dairy–Repl	Head	62.7	380.73
Other Dairy–Repl + Feeders	Head	77.0	393.81
All Dairy	Cow	59.6	2140.24
Hogs Farrow/Finish	Cwt	3443.5	36.79
Hogs–Finishing	Cwt	1692.0	28.86
Hogs Feeder Pigs	Head	1947.0	35.25
Hogs–Mixed Systems	Cwt	2463.8	41.23
Sheep Flock	Ewe	63.5	130.80

****MEASURES OF FARM SIZE****

ACRES:	76 HIGH PROFIT FARMS			76 LOW PROFIT FARMS		
	OWNED	RENTED	OPERATED	OWNED	RENTED	OPERATED
– Total	270.5	522.7	793.2	243.0	158.0	401.0
– Tillable	232.0	511.8	743.8	201.0	155.1	356.1

Units of Work Accomplished:

– Crops	373.3	171.8
– Livestock	533.1	246.1
– Other	34.5	6.7
– Total	940.9	424.6

Workers (Year Equivalents):

– Operator(s)	1.30	1.03
– Hired Labor	0.55	0.22
– Custom Labor	0.07	0.03
– Unpaid Labor	0.05	0.03
– Total	1.98	1.31

Operator Investments:

– Per Worker	317361	
– Per Work Unit	668	289441
		893

****ENTERPRISE PRODUCTION SUMMARY****

		76 HIGH PROFIT FARMS			76 LOW PROFIT FARMS		
		Acres	Yield	Cost/ Unit	Acres	Yield	Cost/ Unit
Crop Production	Unit						
Barley–Spring	Bushel	25.6	50.2	3.07	17.1	34.6	3.95
Oats–Feed	Bushel	17.0	60.1	2.13	16.4	28.0	5.70
Wheat	Bushel	15.9	35.2	4.42	13.9	31.7	4.46
Corn	Bushel	96.4	92.5	2.88	102.8	55.2	5.03
Soybeans	Bushel	93.4	36.3	5.28	70.2	17.3	10.51
Alfalfa Hay	Ton	49.8	4.6	45.17	34.7	1.9	105.77
Legume–Grass Hay	Ton	25.4	3.8	35.07	15.4	1.9	80.11
Oat Silage	Ton	31.1	5.4	27.48	23.2	2.4	74.55
Corn Silage	Ton	34.8	15.6	17.12	31.6	8.5	32.67
Land Rented Out	\$	63.9	87.4	0.81	153.8	65.9	1.06

		76 HIGH PROFIT FARMS			76 LOW PROFIT FARMS		
		Prod'n	Cost/ Unit		Prod'n	Cost/ Unit	
Livestock Production:	Unit						
Beef Breeding	Cow	46.5	466.54		35.1	524.86	
Beef Feedlot	Cwt	570.4	53.71		226.9	62.81	
Dairy Beef	Cwt	330.6	55.02		339.2	85.55	
Dairy Cows	Cwt Milk	19922.0	9.20		13713.0	11.36	
Other Dairy–Repl	Head	52.3	339.69		80.9	420.76	
Other Dairy–Repl+Feeders	Head	63.1	360.42		63.0	383.1	
Dairy All	Cow	55.4	2302.87		51.1	1971.78	
Hogs–Farrow/Finish	Cwt	5094.6	34.57		1628.4	41.84	
Hogs–Finishing	Cwt	1711.5	26.71		1348.7	34.32	
Hogs–Feeder Pigs	Head	2856.0	34.69		938.0	37.12	
Hogs–Mixed	Cwt	2776.0	40.88		1489.5	41.85	

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AVERAGE OF 378 FARMS				
	Book (MGT) Basis		Market Basis	
	JAN 1	DEC 31	JAN 1	DEC 31
FARM BUSINESS ASSETS:				
6. Cash & Bank Accounts	4845	4522	4845	4522
7. Accounts Receivable	2354	4910	2354	4910
8. Deferred Income	724	695	724	695
9. Crops for Sale	30214	28372	30214	28372
10. Livestock Feed	26305	26831	26305	26831
11. Crops/CCC Loan	2447	1931	2447	1931
12. Market Livestock	26693	28570	26693	28570
13. Supplies & Prepaids	7399	7950	7399	7950
14. Hedging Accounts	222	379	186	269
15. Total Current Assets	101204	104157	101168	104047
17. Breeding Livestock	39186	40697	39188	40494
18. Farm Vehicles	6890	6876	7054	7337
19. Power & Machinery	55857	56691	91142	94292
20. Irrigation Equipment	556	481	608	590
21. Livestock Equipment	11850	12581	9967	10978
22. Investments/Equities	7621	8160	7500	8020
23. Total Intermediate Assets	121959	125486	155457	161711
25. Buildings & Fences	49499	51744	48247	50578
26. Land Improvements	9151	10342	7715	8343
27. Bare Land	144605	151110	205044	211744
28. Corporate Dwelling	1772	1985	612	741
29. Total Long Term Assets	205028	215181	261618	271405
30. Total Farm Assets	428191	444824	518243	537163
PERSONAL ASSETS:				
33. Cash & Bank Accounts	6220	7593	6220	7593
34. Accounts Receivable	1055	884	1055	884
35. Speculative Accounts	66	64	33	36
36. Total Current Assets	7341	8541	7308	8513
38. Personal Vehicles	4191	4441	4810	5087
39. Household Goods	8401	8561	8401	8561
40. Investments/Equities	21640	23677	19659	21624
41. Total Intermediate Assets	34231	36678	32870	35271
43. Personal Dwelling	24971	26495	25880	27738
44. Non-Farm Real Estate	1802	1653	1925	1795
45. Total Long Term Assets	26773	28148	27805	29534
46. Total Personal Assets	68345	73367	67982	73318
NON-FARM BUSINESS ASSETS:				
49. Current Assets (T350)	301	331	306	337
50. Intermediate Assets (T350)	1073	1597	1417	1664
51. Long Term Assets (T350)	356	328	217	211
52. Total Non-Farm Business Assets	1730	2256	1940	2212
54. Total Current Assets	108846	113029	108782	112897
55. Total Intermediate Assets	157263	163761	189744	198646
56. Total Long Term Assets	232157	243657	289640	301150
57. Total Operator Assets	498266	520447	588166	612693

AVERAGE OF 378 FARMS

FARM BUSINESS LIABILITIES	JAN 1	DEC 31
6. Accounts Payable	883	1565
7. Accrued Interest	176	249
8. Delinquencies	44	69
10. Curr Portion: Intermed Debt	23133	24120
11. Curr Portion: Long Term Debt	4184	4234
12. Total Current Debt	28421	30236
14. Notes	9784	10122
15. Chattels	56513	60696
16. Total Intermed Debt	66297	70818
18. Real Estate	119429	127409
19A Total Long Term Debt	119429	127409
20. Total Farm Debt	214147	228463
PERSONAL LIABILITIES		
23. Accounts Payable	32	47
24. Accrued Interest		
27. Curr Portion: Intermed Debt	531	550
28. Curr Portion: Long Term Debt	85	111
29. Total Current Debt	648	708
31. Notes	390	449
32. Chattels	739	801
33. Total Intermediate Debt	1129	1250
35. Real Estate	2590	2488
36A Total Long Term Debt	2590	2488
37. Total Personal Debt	4367	4446
NON-FARM BUSINESS LIABILITIES		
40. Current Debt (T350)	4	2
41. Intermediate Debt (T350)		
42. Long Term Debt (T350)	37	37
43. Total Non-Farm Business Debt	41	39
45. Total Current Debt	29073	30946
46. Total Intermediate Debt	67426	72068
47. Total Long Term Debt	122056	129934
48. Total Operator Debt	218555	232948
50. Farm Equity (Book)**	214044	216361
51. Personal Equity (Book)**	63978	68921
52. Non-Farm Business Equity (Book)**	1689	2217
53. Total Operator Equity (Book)**	279711	287499
53A Change in Equity (Book)**		7788
55. Farm Equity (MKT)	304096	308700
56. Personal Equity (MKT)	63615	68872
57. Non-Farm Business Equity (MKT)	1899	2173
58. Total Operator Equity (MKT)	369610	379745
58A Change in Equity (MKT)		10135

** Does not include Deferred Tax.

76 HIGH PROFIT FARMS				
FARM BUSINESS ASSETS:	Book (MGT) Basis		Market Basis	
	JAN 1	DEC 31	JAN 1	DEC 31
6. Cash & Bank Accounts	5002	5995	5002	5995
7. Accounts Receivable	4430	9762	4430	9762
8. Deferred Income	1387	1393	1387	1393
9. Crops for Sale	32843	40642	32843	40642
10. Livestock Feed	35687	39349	35687	39349
11. Crops/CCC Loan	3119	1409	3119	1409
12. Market Livestock	38652	44454	38652	44454
13. Supplies & Prepaids	9244	9857	9244	9857
14. Hedging Accounts	203	661	143	321
15. Total Current Assets	130565	153523	130505	153183
17. Breeding Livestock	55641	58449	55722	58082
18. Farm Vehicles	7294	8106	7224	8461
19. Power & Machinery	70929	75022	103755	110009
20. Irrigation Equipment	700	630	700	630
21. Livestock Equipment	20742	21399	18461	19852
22. Invest/Equities	8101	8291	8050	8240
23. Total Intermed Assets	163408	171897	193912	205274
25. Building & Fences	67676	69170	54991	57246
26. Land Improvement	12513	13365	20299	20692
27. Bare Land	163895	171028	240524	251531
28. Corporate Dwelling	2101	2242	1761	1761
29. Total Long Term Assets	246185	255805	317574	331230
30. Total Farm Assets	540158	581224	641991	689687
PERSONAL ASSETS:				
33. Cash & Bank Accounts	5616	8044	5616	8044
34. Accounts Receivable	2441	1876	2441	1876
36. Total Current Assets	8056	9920	8056	9920
38. Personal Vehicles	4632	4600	4626	4279
39. Household Goods	8643	8690	8643	8690
40. Invest/Equities	48866	50085	44985	45885
41. Total Intermed Assets	62141	63375	58254	58854
43. Personal Dwelling	26679	28905	24414	26920
44. Non-Farm Real Estate	765	453	765	453
45. Total Long Term Assets	27445	29357	25180	27373
46. Total Personal Assets	97642	102652	91490	96147
NON-FARM BUSINESS ASSETS				
49. Current Assets (T35)	1394	1468	1422	1496
50. Intermed Assets (T350)	3329	3508	5509	5713
51. Long Term Assets (T350)				
52. Total Non-Farm Business Assets	4723	4976	6931	7209
54. Total Current Assets	140015	164911	139983	164599
55. Total Intermed Assets	228878	238780	257675	269841
56. Total Long Term Assets	273630	285162	342754	358603
57. Total Operator Assets	642523	688853	740412	793043

76 HIGH PROFIT FARMS

FARM BUSINESS LIABILITIES	JAN 1	DEC 31
6. Accounts Payable	1005	3310
7. Accrued Interest	180	598
8. Delinquencies		
10. Curr Por: Intermed Debt	30060	31183
11. Curr Por: Long Term Debt	4756	6283
12. Total Current Debt	36001	41374
14. Notes	12088	9486
15. Chattels	78794	80820
16. Total Intermed Debt	90881	90306
18. Real Estate	147445	151971
19A Total Long Term Debt	147445	151971
20. Total Farm Debt	274327	283651

PERSONAL LIABILITIES		
23. Accounts Payable		
27. Curr Por: Intermed Debt	140	308
28. Curr Por: Long Term Debt	27	75
29. Total Current Debt	167	383
31. Notes	39	
32. Chattels	52	423
33. Total Intermed Debt	91	423
35. Real Estate	3459	3089
36A Total Long Term Debt	3459	3089
37. Total Personal Debt	3717	3895

NON-FARM BUSINESS LIABILITIES		
41. Intermed Debt (T350)		
43. Total Non-Farm Business Debt		
45. Total Current Debt	36168	41757
46. Total Intermed Debt	90972	90729
47. Total Long Term Debt	150904	155060
48. Total Operator Debt	278044	287546
50. Farm Equity (Book)**	265831	297573
51. Personal Equity (Book)**	93925	98757
52. Non-Farm Business Equity (Book)**	4723	4976
53. Total Operator Equity (Book)**	364479	401306
53A Change in Equity (Book)**		36827
55. Farm Equity (MKT)	367664	406036
56. Personal Equity (MKT)	87773	92252
57. Non-Farm Business Equity (MKT)	6931	7209
58. Total Operator Equity (MKT)	462368	505497
58A Change in Equity (MKT)		43129

** Does not include Deferred Tax.

76 LOW PROFIT FARMS

FARM BUSINESS ASSETS:	Book (MGT) Basis		Market Basis	
	JAN 1	DEC 31	JAN 1	DEC 31
6. Cash & Bank Accounts	6917	6820	6917	6820
7. Accounts Receivable	3431	3483	3431	3483
8. Deferred Income	248	52	248	52
9. Crops for Sale	41813	32839	41813	32839
10. Livestock Feed	17858	17435	17858	17435
11. Crops/CCC Loan	4049	3562	4049	3562
12. Market Livestock	25057	23029	25057	23029
13. Supplies & Prepaids	10109	9947	10109	9947
14. Hedging Accounts	257	257	219	253
15. Total Current Assets	109738	97424	109700	97421
17. Breeding Livestock	23233	23151	23532	23492
18. Farm Vehicles	7598	7426	7909	8157
19. Power & Machinery	63726	62699	103049	107374
20. Irrigation Equipment	368	343	56	51
21. Livestock Equipment	8639	9911	6033	7107
22. Invest/Equities	4191	4594	3728	4102
23. Total Intermed Assets	107756	108123	144306	150282
25. Building & Fences	49834	48779	39229	38374
26. Land Improvement	10942	12484	4985	5657
27. Bare Land	164694	171140	244812	252344
28. Corporate Dwelling	1479	1762	130	130
29. Total Long Term Assets	226950	234166	289155	296505
30. Total Farm Assets	444443	439713	543161	544208
PERSONAL ASSETS:				
33. Cash & Bank Accounts	7642	9828	7642	9828
34. Accounts Receivable	1255	1194	1255	1194
35. Speculative Accounts	333	235	166	96
36. Total Current Assets	9230	11258	9063	11119
38. Personal Vehicles	3997	4479	5045	5445
39. Household Goods	8609	8783	8609	8783
40. Invest/Equities	18816	20229	17992	19125
41. Total Intermed Assets	31422	33490	31647	33352
43. Personal Dwelling	25142	26415	26640	27845
44. Non-Farm Real Estate	3628	3492	3569	3444
45. Total Long Term Assets	28770	29906	30209	31288
46. Total Personal Assets	69422	74655	70919	75760
NON-FARM BUSINESS ASSETS				
49. Current Assets (T350)	91	26	91	26
50. Intermed Assets (T350)	558	3169	113	1197
51. Long Term Assets (T350)				
52. Total Non-Farm Business Assets	649	3195	204	1223
54. Total Current Assets	119059	108708	118854	108566
55. Total Intermed Assets	139736	144782	176066	184831
56. Total Long Term Assets	255720	264072	319364	327793
57. Total Operator Assets	514515	517562	614284	621190

76 LOW PROFIT FARMS

FARM BUSINESS LIABILITIES		JAN 1	DEC 31
6. Accounts Payable		1352	1448
7. Accrued Interest		3	5
8. Delinquencies			
10. Curr Por: Intermed Debt		25042	25754
11. Curr Por: Long Term Debt		4178	3975
12. Total Current Debt		30575	31181
14. Notes		10061	14573
15. Chattels		48614	53309
16. Total Intermed Debt		58675	67882
18. Real Estate		105097	114679
19A Total Long Term Debt		105097	114679
20. Total Farm Debt		194346	213742
PERSONAL LIABILITIES			
23. Accounts Payable			
27. Curr Por: Intermed Debt		1590	1290
28. Curr Por: Long Term Debt		135	127
29. Total Current Debt		1725	1417
31. Notes		570	491
32. Chattels		1251	1886
33. Total Intermed Debt		1821	2377
35. Real Estate		4474	4239
36A Total Long Term Debt		4474	4239
37. Total Personal Debt		8019	8033
NON-FARM BUSINESS LIABILITIES			
41. Intermed Debt (T350)			
43. Total Non-Farm Business Debt			
45. Total Current Debt		32300	32598
46. Total Intermed Debt		60496	70259
47. Total Long Term Debt		109571	118918
48. Total Operator Debt		202367	221775
50. Farm Equity (Book)**		250097	225971
51. Personal Equity (Book)**		61403	66622
52. Non-Farm Business Equity (Book)**		649	3195
53. Total Operator Equity (Book)**		312149	295788
53A Change in Equity (Book)**			-16361
55. Farm Equity (MKT)		348815	330466
56. Personal Equity (MKT)		62900	67727
57. Non-Farm Business Equity (MKT)		204	1223
58. Total Operator Equity (MKT)		411919	399416
58A Change in Equity (MKT)			-12503

** Does not include Deferred Tax.

378 Average Farms 76 Profit High Farms 76 Low Profit Farms

BALANCE SHEET RATIOS
RATIO'S CALCULATED AT BOOK VALUE

	Year End	Percent Debt	Year End	Percent Debt	Year End	Percent Debt
Balance Sheet Ratios (Farm and Non Farm)						
31. Current (Current Assets/Current Liabilities)	3.65	27.38	3.95	25.32	3.33	29.99
32. Intermediate (Int. Assets/Int. Liabilities)	2.27	44.01	2.63	38.00	2.06	48.53
33. Working Debt	2.69	37.22	3.05	32.82	2.46	40.58
34. Fixed Debt (Fixed Assets/Fixed Liabilities)	1.88	53.33	1.84	54.38	2.22	45.03
35. Net Capital (Total Assets/Total Liabilities)	2.23	44.76	2.40	41.74	2.33	42.85
36. Equity/Asset (Total Equity/Total Assets)	0.55	55.24	0.58	58.26	0.57	57.15
37. Debt/Equity (Total Liabilities/Total Equity)	0.81	81.03	0.72	71.65	0.75	74.98
38. Debt Structure (Current Liabilities/Total Liabilities)	0.13	13.28	0.15	14.52	0.15	14.70

RATIOS CALCULATED AT MARKET VALUE
Balance Sheet Ratios (Farm and Non Farm)

31. Current (Current Assets/Current Liabilities)	3.65	27.41	3.94	25.37	3.33	30.03
32. Intermediate (Int. Assets/Int. Liabilities)	2.76	36.28	2.97	33.62	2.63	38.01
33. Working Debt	3.02	33.07	3.28	30.50	2.85	35.06
34. Fixed Debt (Fixed Assets/Fixed Liabilities)	2.32	43.15	2.31	43.24	2.76	36.28
35. Net Capital (Total Assets/Total Liabilities)	2.63	38.02	2.76	36.26	2.80	35.70
36. Equity/Asset (Total Equity/Total Assets)	0.62	61.98	0.64	63.74	0.64	64.30
37. Debt/Equity (Total Liabilities/Total Equity)	0.61	61.34	0.57	56.88	0.56	55.52

GENERAL RATIOS

42. Cash Oper. Exp./Cash Oper. Income	0.83	0.80	0.90
43. Farm Assets/Work Unit	758.96	617.73	1035.35
44. Farm Liabilities/Work Unit	389.80	301.47	503.28

CURRENT RATIO (current assets divided by liabilities) is a measure of liquidity that indicates the shortrun ability of the business to service debt. It demonstrates the adequacy of current assets, if liquidated, to pay off annual debts as they come due. Current assets typically have a life of one year or less.

INTERMEDIATE RATIO (intermediate assets divided by intermediate liabilities). Intermediate assets and liabilities are those where the finances used are converted into product over a period of from one to ten years. Examples may be breeding stock, machinery and equipment. An increase in the ratio over a period of time is a favorable sign.

WORKING DEBT RATIO (current and intermediate assets divided by current and intermediate liabilities). It is desirable for this ratio to increase over time. It is also desirable for this ratio to be higher than the fixed ratio and the net capital ratio. The farm business needs to have sufficient liquid assets and management flexibility to absorb price decreases and other factors negatively affecting current and intermediate asset values.

FIXED DEBT RATIO (long term assets divided by long term liabilities). This ratio should be in excess of 1.00, and should be increasing over time. However, this ratio should not be increased at the expense of a safe working ratio.

NET CAPITAL RATIO (total assets divided by total liabilities). This 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 in value and still cover liabilities. The higher the ratio number, the better the risk. A ratio of less than 1.00 = insolvent, a ratio of 1.00 = a net worth of zero.

EQUITY/ASSET RATIO (total equity divided by total assets) shows the portion of total assets paid for and owned by the operator clear of financial claims. A ratio of 0.80 shows that the operator owns 80% of all assets and a ratio of 0.44 shows he owns only 44% of total assets. This ratio should be increasing over time.

DEBT/EQUITY RATIO (total liabilities divided by total equity) is another measure of solvency, showing the relationship between debt and equity. A ratio of 1.00 indicates that equity and debt are equal. That would be equivalent to a Net Capital Ratio of 2:1, or an Equity/Asset Ratio of 0.5:1. All measures of solvency use the same three measures of financial position to express relationships between assets, liabilities and net worth (or equity). Lenders prefer a debt-equity ratio of less than 1.00.

DEBT STRUCTURE RATIO (current liabilities divided by total liabilities). The lower the current debt structure ratio, the more liquid the business. A ratio of 0.10 means that only \$1.00 of every \$10.00 of total debt must be paid within the next year. A ratio of 0.50 means that one-half of the total debt is due within the next year.

F I N A N C I A L		AVERAGE OF 378 FARMS	75 HIGH PROFIT FARMS	75 LOW PROFIT FARMS
	3. Return to Operator's Labor & Management	14460	54735	-23097
	4. Crop Yield Index	100.0	99.3	105.4
	5. Return Over Listed Cost/Till, Acre Excl. Past	-5.04	15.25	-24.02
	6. Gross Return Per Till Acre (Excl. Past)	242.72	243.56	200.10
	7. Index Return/\$100 Feed Fed	100.0	110.2	86.3
	8. Livestock Units/100 Acres #	29.15	25.92	22.20
	9. Size of Business In Total Work Units	586.1	940.9	424.7
	10. Work Units/Worker	385.59	472.81	321.74
	11. Power, Mach, Equip, Bldg Exp/Work Unit	80.64	74.48	94.50
	30. Number of Animal Units	135.76	200.12	81.35
	Work Units:			
	32. Crops	210.4	373.3	171.8
	33. Productive Livestock	361.5	533.1	246.1
	34. Other Productive Work Units	14.2	34.5	6.7
	Expenses/Work Unit:			
	36. Tractor & Crop Machinery	40.79	39.48	50.50
	37. Auto & Truck: Farm Share	9.72	7.41	11.74
	38. Electricity: Farm Share	6.31	5.27	6.81
	39. Livestock Equipment	9.17	8.31	10.14
	40. Building, Fence & Tiling	13.89	13.29	14.41
	Other Expense Per Total Work Units			
	42. General Farm, Telephone, Other Utilities	8.36	7.93	9.93
	43. Wages for Hired Labor	11.87	12.78	12.78
	44. Tractor, Crop Machinery Exp/Crop Acre ##	51.55	48.13	58.62
	Farm Power & Machinery Cost			
	45. Allocated to Livestock	4885.44	6278.88	3888.24
	46. Allocated to Crops	21825.56	34921.12	20627.76
	Building, Fence, Tile Cost			
	47. Allocated to Livestock	4059.95	5878.71	3357.20
	48. Allocated to Crops	3507.53	5916.45	3636.96
	# Acres Include all Tillable Land, Non-Tillable Hay & Pasture			
	## Acres Include all Tillable Land plus acres in Non-Tillable Hay			

	Supplementary Operator's Management Information			
	52. Return to Capital & Family Labor	29219	78461	-7357
	Operator's Depreciation:			
	53. Farm Power & Crop Machinery	10881	16835	9604
	54. Irrigation Equipment	76	70	12
	55. Custom Work Equipment	119	441	
	56. Livestock Equipment	2052	2412	1812
	57. Buildings, Fences	4619	7477	3685
	58. Land Improvements & Tile	1129	1786	1078
	59. Total Operator's Depreciation	18876	29021	16191

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

1. RETURN TO LABOR & MANAGEMENT - A measure of the relative financial return for the operators labor, taking into account all income and expense, cash and non-cash, including a charge for the use of farm capital. This is based on the Operators share of the business and is found also in Table 220.
2. CROP YIELD INDEX - A measure of the crop yield level for all crops produced expressed as a percentage of the average; the average being 100%.
3. RETURN OVER ALL LISTED COST PER TILLABLE ACRE - (Excluding pasture) This is the net return per tillable crop acre after all variable and allocated costs have been paid.
4. GROSS RETURN PER TILLABLE ACRE - An additional measure of crop selection based on total production times an average price for the crops, plus other crop income.
5. INDEX OF RETURN PER \$100 FEED FED TO PRODUCTIVE LIVESTOCK - Measures the general level of efficiency for all livestock. It is expressed as a percentage of the average and combines the individual livestock indexes into one figure.
6. LIVESTOCK UNITS PER 100 ACRES - A measure of livestock density or population. Unit values are assigned to the various classes of livestock. Unit values are found in Table 7.
7. SIZE OF BUSINESS - WORK UNITS - A measure of the total work load. A unit of work is a standardized measure of productivity allowing comparison between diverse farm operations with various enterprises. Work Unit values are assigned to each class of livestock, each crop, and to other tasks utilizing farm labor.
8. WORK UNITS PER WORKER - Measures labor efficiency. It is the total work units divided by the number of workers on the farm including the operator, hired labor and family labor.
9. POWER, MACHINERY, EQUIPMENT AND BUILDING EXPENSE PER WORK UNIT - A measure of expense control. It is the total of items 31 through 36 in Table 3 divided by the number of Work Units.

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

	AVERAGE OF 195 FARMS		39 HIGH PROFIT FARMS		39 LOW PROFIT FARMS	
	TOTAL	ADULT EQUIV	TOTAL	ADULT EQUIV	TOTAL	ADULT EQUIV
4. Number of Persons—Family	4		4		3	
5. Number of Adult Equiv—Family	3.1		3.3		2.7	
6. Non Farm Income						
7. Outside Investment Income	2880		7035		3411	
8. Pers Income & Tax Refund	15451		7932		25018	
9. Sale of Dwelling, Auto/Trk (Personal)	270		231		1005	
10. Net Cash From Non Farm Business	1153		3325		1066	
11. Total Non Farm Income	19754	6372.26	18523	5613.03	30501	11296.67
HOUSEHOLD EXPENSE						
14. Church & Charity	947	305.48	1893	573.64	637	235.93
15. Medical Care & Health Insurance	3946	1272.90	4280	1296.97	3012	1115.56
16. Food & Meals Bought	5148	1660.65	5874	1780.00	4393	1627.04
17. Operating Expense & Supplies	2211	713.23	2421	733.64	1959	725.56
18. Furnishings & Equipment	1214	391.61	1582	479.39	956	354.07
19. Clothing & Materials	1681	542.26	2411	730.61	1523	564.07
20. Personal Care, Spending	2884	930.32	2695	816.67	2975	1101.85
21. Education	889	286.77	1769	536.06	344	127.41
22. Recreation	1263	407.42	1584	480.00	1253	464.07
23. Gifts & Special Events	1385	446.77	2243	679.70	1131	418.89
24. Personal Interest	350	112.90	261	79.09	502	185.93
25. Total Cash Household Expense	21918	7070.32	27012	8185.45	18686	6920.74
26. Truck & Auto Expense: Personal	1603	517.10	1763	534.24	1567	580.37
27. Upkeep on Dwelling: Personal	510	164.52	943	285.76	680	251.85
28. Cash Rent: Personal	119	38.39	108	32.73	108	40.00
29. Telephone & Elec Exp: Personal	1213	391.29	1253	379.70	1191	441.11
30. General Farm Expense: Personal	272	87.74	324	98.18	396	146.67
31. Total Cash Living & Oper Expense	25636	8269.68	31402	9515.76	22628	8380.74
32. New Truck & Auto: Personal	1287	415.16	1628	493.33	1918	710.37
33. New Dwelling, Bldgs, Land (Personal)	1909	615.81	3577	1083.94	2355	872.22
34. Taxes & Other Deductions	6125	1975.81	11568	3505.45	5942	2200.74
35. Life Insurance	1684	543.23	2285	692.42	1752	648.89
35A. Adjusted Cash Living Expense	33445	10788.71	45255	13713.64	30323	11230.74
36. Paid On Personal Debt (Principal)	1170	377.42	775	234.85	2504	927.41
37. Savings & Invest (Excl Life Ins)	2178	702.58	5406	1638.18	2619	970.00
38. Total Non Farm Cash Expenses	39989	12899.68	56640	17163.64	39718	14710.37
39. Total Non Farm Expenses (L38 - L11)	20235	6527.42	38117	11550.61	9217	3413.70
40. Total Family Living From Farm	357	115.16	220	66.67	397	147.04
41. Total Cash/Non Cash Expense	40346	13014.84	56860	17230.30	40115	14857.41

SUPPLEMENTARY INFORMATION

Family Living From the Farm	QTY.	VALUE	QTY.	VALUE	QTY.	VALUE
44. Milk & Cream (Qts)	234	64	151	43	10	3
45. Beef & Buffalo (LBS)	383	239	231	112	458	372
46. Pork (LBS)	115	50	128	58	46	22
48. Poultry, All Fowl (LBS)						
50. Veg., Other Produce & Wood		4		8		
51. Total Family Living From the Farm		357		220		397

CALCULATED LIVING EXPENSE

53. Total Family Income	342340	580756	249782
54. Minus Change in Net Worth	301943	519874	213444
55. Apparent Family Living	40397	60882	36338
56. Total Family Living/WU Calculated	68.23	60.20	93.52
57. Net Family Living/Work Unit	34.52	40.51	21.70
58. Adj. Family Living/Work Unit	57.06	48.10	71.40

	AVERAGE OF 378 FARMS	75 HIGH PROFIT FARMS	75 LOW PROFIT FARMS	F I N A N C I A L
	Increase	Increase	Increase	
RETURNS & NET INCREASES				
3. Productive Livestock				
5. Net Livestock Lease Income	-254	-495	-562	
6. Dairy Cows	54336	62951	38026	
7. Other Dairy Cattle	13331	17395	7766	
8. Beef Breeding Cattle	2019	3279	2136	
9. Beef Feeder Cattle	4433	6487	4130	
10. Hogs Complete and Mixed	35976	80522	19323	
11. Hogs Finishing	7192	17556	1408	
12. Producing Feeder Pigs	4446	6435	153	
13. Sheep & Goats & Wool	118		73	
14. Sheep & Goat Feeders				
15. Poultry, All Fowl	25		126	
16. Contract Livestock				
17. Other Productive Livestock	8	41		
18. Total All Productive Livestock	121630	194170	72580	
19. Value of Feed Fed To Livestock	61954	95423	41753	
20. Return Over Feed From Livestock	59676	98747	30827	
21. Crop, Seed & Feed	82524	155390	55070	
22. Fert, Chem, Seed & Other	31772	56381	26799	
23. Return Over Direct Costs: Crops	50752	99008	28271	
24. Crops & Supplies Purchased for Resale (Net)	-3881	-10771	-1113	
25. Cooperative Patronage Refunds	1312	1574	1079	
26. Misc Farm Income/Accounts Receivable	7927	21312	1481	
27. Custom Work Enterprise	1431	3742	257	
28. Government Payment & Set Aside	20076	39006	14145	
28A Stocks, Bonds, & Equities	555	1010	138	
29. Total Returns & Net Increases	137848	253629	75085	
EXPENSES & NET DECREASES				
31. Truck & Auto (Farm Share)	5694	6968	4984	
32. Tractors & Crop Machinery	23815	37078	21392	
33. Irrigation Equipment	94	70	55	
34. Utilities	4148	5636	3279	
35. Livestock Equipment	5373	7822	4306	
36. Buildings & Fences	8142	12506	6120	
37. Land Improvements & Tile	1295	1924	1180	
38. Land	-485	-287	-1005	
39. Vet & Misc. Livestock Expense	10191	12266	7620	
40. All Labor Costs—Paid & Unpaid	7871	12484	6458	
41. Property Tax	3477	4728	3740	
42. General Farm Expense	4446	6786	3832	
43. Interest on Farm Capital (7% Opportunity Charge)	31296	45594	28230	
44. Total Expenses & Net Decreases	105357	153575	90191	
45. Net Difference	32491	100054	-15106	

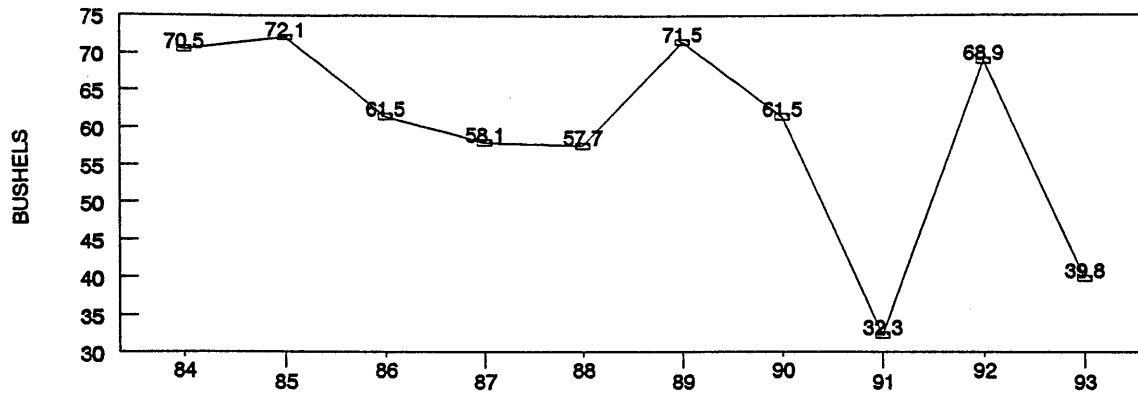
CROP YIELDS

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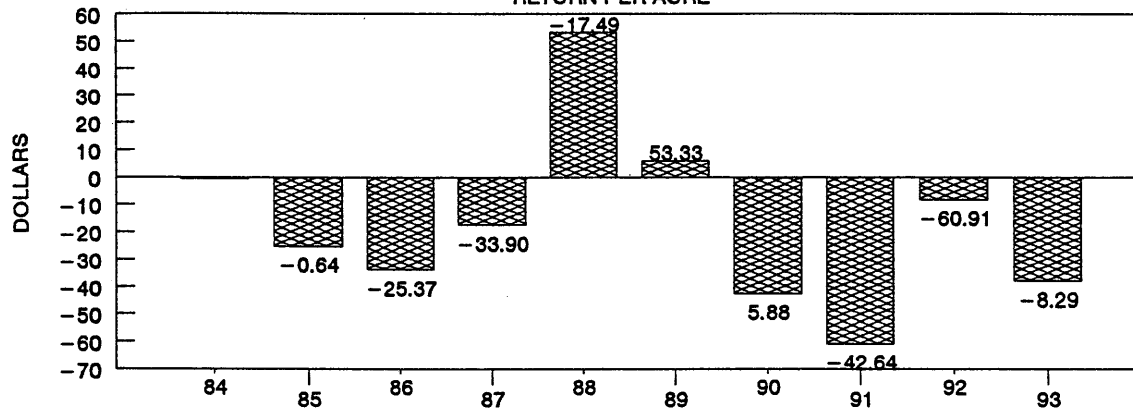
Ten year crop yields & returns on selected crops

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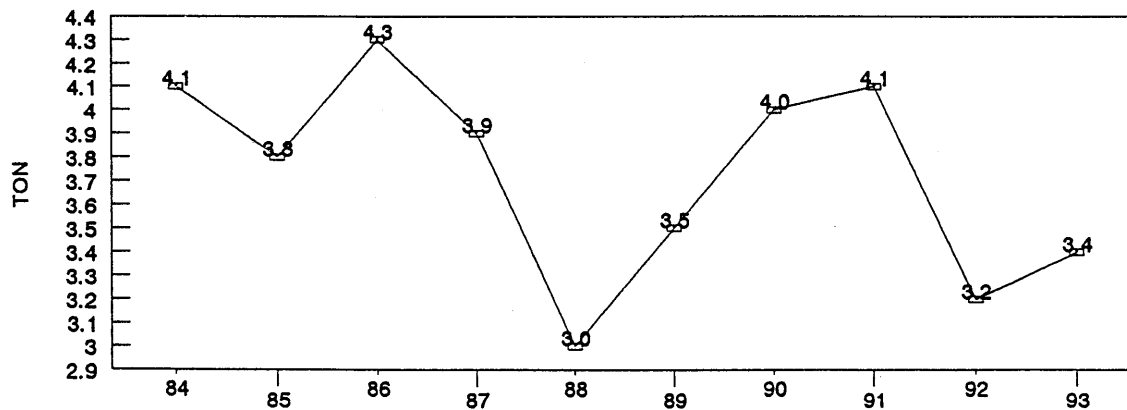
OATS YIELD 19--



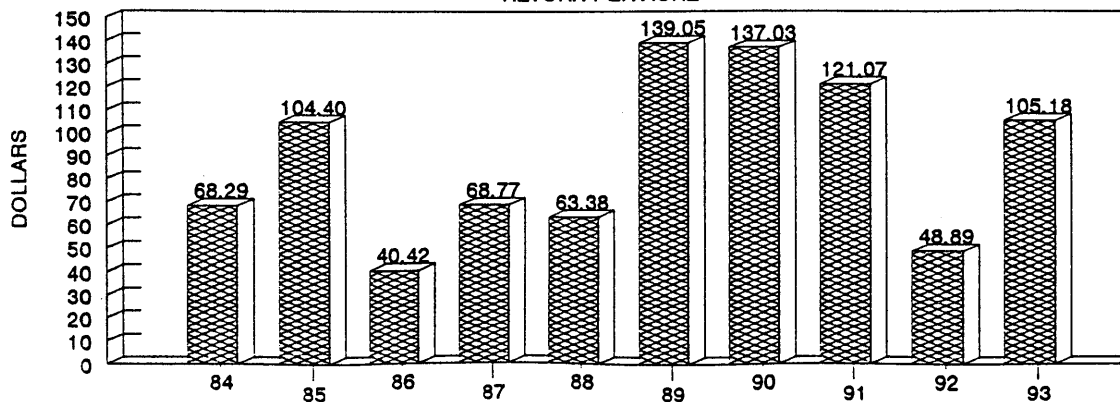
OATS 19--
RETURN PER ACRE



ALFALFA YIELD 19--



ALFALFA 19--
RETURN PER ACRE



CROP YIELDS

26

Ten year crop yields & returns on selected crops

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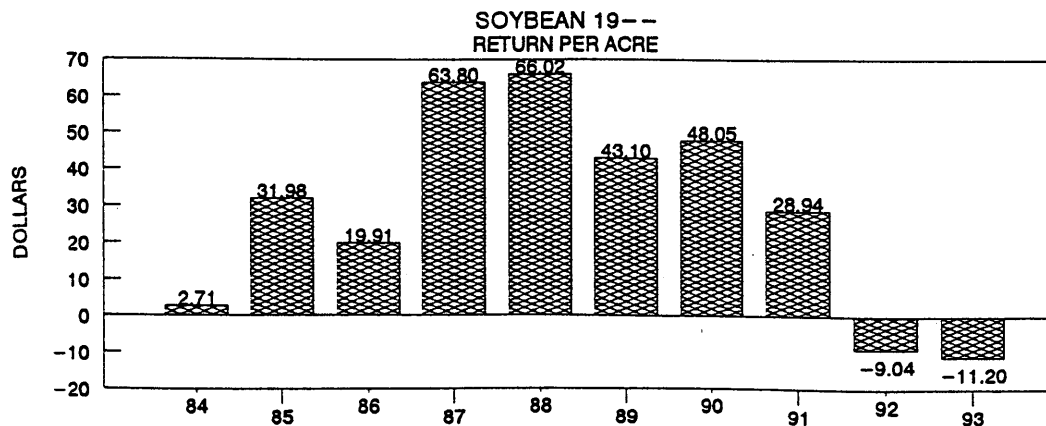
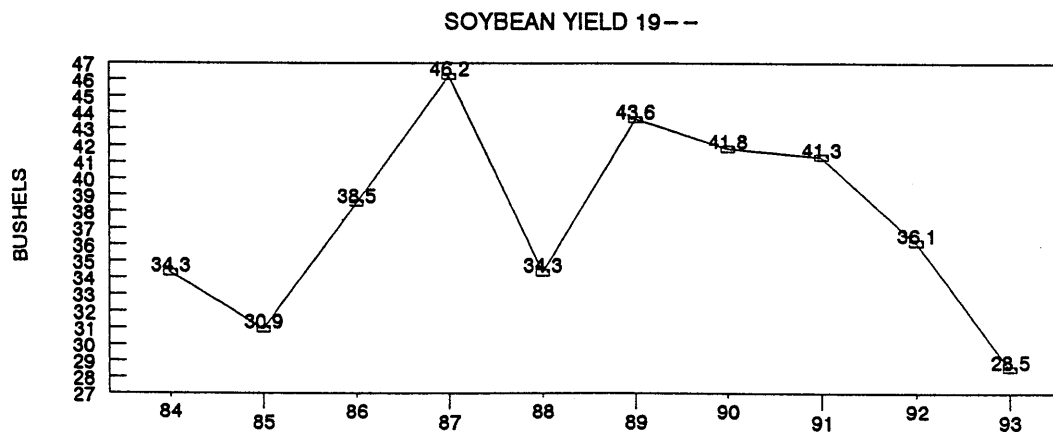
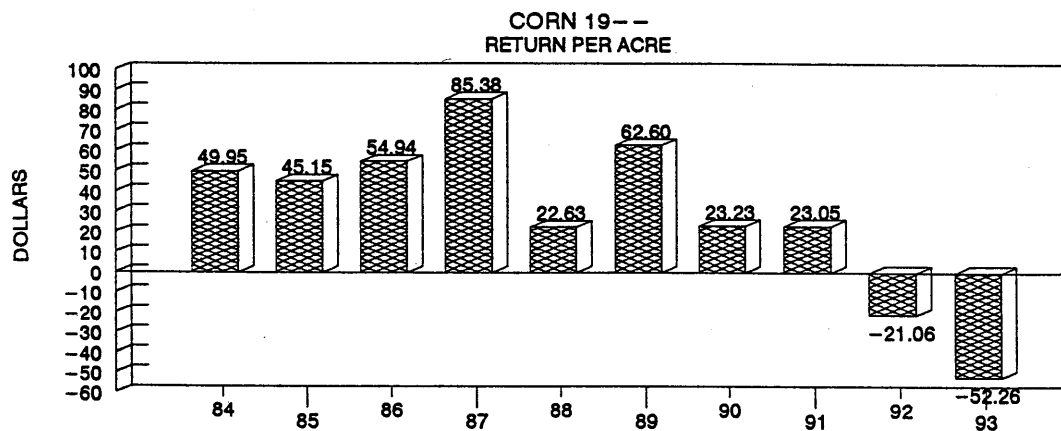
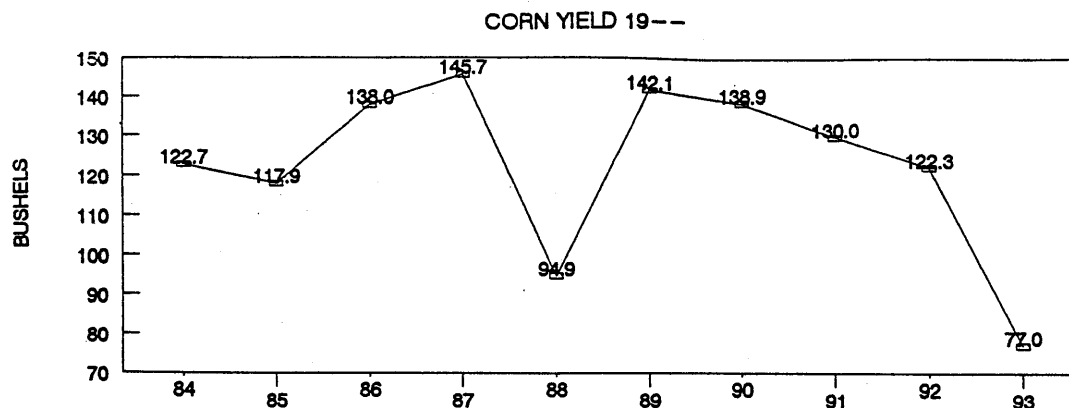


TABLE 10 - INDIVIDUAL CROP ENTERPRISE ANALYSIS

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

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

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

The total crop return minus the variable and allocated costs equals the return over listed costs.

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

Land costs 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.

	AVERAGE OF 21 FARMS	10 HIGH PROFIT FARMS	10 LOW PROFIT FARMS
	PER ACRE	PER ACRE	PER ACRE
Total Acres	19.4	25.6	17.1
Yield Per Acre	44.1	50.2	34.6
Value Per Unit	1.82	1.81	1.82
Crop Product Return	80.21	90.86	63.16
Other Crop Income	69.90	112.38	10.18
Total Crop Return	150.11	203.24	73.34

Variable Costs

Fertilizer	8.30	12.66	1.29
Chemicals	0.98	1.52	
Seed Expense	10.67	9.26	13.57
Crop Drying			
Crop Insurance	2.53	0.70	7.31
Other Expenses	0.72	1.13	
Special Hired Labor			
Custom Work Hired Expense	6.13	4.77	8.89
Irrigation Operation			
Assigned Interest			
Total Variable Costs	29.33	30.04	31.05
Return Over Variable Costs	120.78	173.20	42.29

Allocated Costs (Variable & Fixed)

Farm Power & Machinery – Ownership	12.01	12.93	11.29
Farm Power & Machinery – Operation	24.64	23.71	25.44
Building & Fence Cost	3.61	3.63	3.80
Irrigation Ownership Cost			
Actual Land Ownership or Rental Cost	56.10	70.52	47.88
Utilities & General Farm Expense	4.38	4.73	3.92
Hired Labor	2.01	0.59	4.56
Actual Non–Real Estate Int. Allocated	7.68	7.85	8.60
Total Allocated Costs	110.43	123.96	105.49

Total Listed Costs	139.76	154.00	136.54
Return Over Listed Cost	10.35	49.24	–63.20

*****SUPPLEMENTARY INFORMATION*****

Fair Rental Value	84.70	84.42	85.06
Land Opportunity Ownership Cost	67.78	76.66	69.36
Total Cost Adj 7% Min Interest	152.53	162.07	157.66
Work Units Assigned/Acre	0.30	0.30	0.30
Power Cost Allocation Factor	0.99	1.00	0.98
Total Listed Cost/Unit of Production	3.17	3.07	3.95
Total Production Cost Including Adj Family Living	3.56	3.36	4.57
Total Adjusted Cost/Unit of Production	3.46	3.23	4.55
Cash Variable Cost/Unit of Production	1.54	1.33	2.13
Return Over Listed Costs/Unit	0.23	0.98	–1.83
Breakeven Yield/Acre	76.8	85.1	75.0
Total Acre Inches Water Applied			
Cost of Irr Excluding Interest			
Average Price Received/Unit Sold	1.14	1.10	
Quantity Sold (Operator Share)	14	30	

	AVERAGE OF 152 FARMS	30 HIGH PROFIT FARMS	30 LOW PROFIT FARMS
	PER ACRE	PER ACRE	PER ACRE
Total Acres	19.5	17.0	16.4
Yield Per Acre	39.8	60.1	28.0
Value Per Unit	1.30	1.30	1.23
Crop Product Return	51.95	78.00	34.39
Other Crop Income	44.82	94.41	5.98
Total Crop Return	96.77	172.41	40.37
Variable Costs			
Fertilizer	3.90	3.06	4.33
Chemicals	0.15		0.24
Seed Expense	10.10	8.94	14.51
Crop Drying			
Crop Insurance	0.56	1.35	
Other Expenses	1.18	0.65	1.28
Special Hired Labor	0.10	0.24	0.12
Custom Work Hired Expense	8.41	7.29	13.23
Irrigation Operation			
Assigned Interest			
Total Variable Costs	24.41	21.53	33.72
Return Over Variable Costs	72.36	150.88	6.65
Allocated Costs (Variable & Fixed)			
Farm Power & Machinery – Ownership	13.49	15.18	15.98
Farm Power & Machinery – Operation	23.18	20.71	31.59
Building & Fence Cost	3.90	4.71	6.04
Irrigation Ownership Cost			
Actual Land Ownership or Rental Cost	54.87	50.72	56.25
Utilities & General Farm Expense	4.36	4.82	4.70
Hired Labor	3.13	1.53	1.83
Actual Non–Real Estate Int. Allocated	7.28	8.53	9.45
Total Allocated Costs	110.21	106.20	125.84
Total Listed Costs	134.62	127.73	159.56
Return Over Listed Cost	–37.85	44.68	–119.19
*****SUPPLEMENTARY INFORMATION*****			
Fair Rental Value	84.62	87.03	76.92
Land Opportunity Ownership Cost	63.42	56.18	66.38
Total Cost Adj 7% Min Interest	144.92	133.41	170.18
Work Units Assigned/Acre	0.30	0.30	0.30
Power Cost Allocation Factor	0.99	1.00	1.00
Total Listed Cost/Unit of Production	3.38	2.13	5.70
Total Production Cost Including Adj Family Living	3.81	2.37	6.47
Total Adjusted Cost/Unit of Production	3.64	2.22	6.08
Cash Variable Cost/Unit of Production	1.57	0.95	2.90
Return Over Listed Costs/Unit	–0.95	0.74	–4.26
Breakeven Yield/Acre	103.6	98.3	129.7
Total Acre Inches Water Applied			
Cost of Irr Excluding Interest			
Average Price Received/Unit Sold	1.28	1.29	1.10
Quantity Sold (Operator Share)	333	333	399

	AVERAGE OF 13 FARMS	6 HIGH PROFIT FARMS	6 LOW PROFIT FARMS	C R O P D A T A
	PER ACRE	PER ACRE	PER ACRE	
Total Acres	14.8	15.9	13.9	
Yield Per Acre	32.8	35.2	31.7	
Value Per Unit	2.53	2.84	2.01	
Crop Product Return	83.04	99.81	63.67	
Other Crop Income	53.24	82.96	23.74	
Total Crop Return	136.28	182.77	87.41	
Variable Costs				
Fertilizer	16.28	22.14	11.29	
Chemicals	2.03	1.13	2.45	
Seed Expense	14.32	14.91	12.59	
Crop Drying	0.27		0.14	
Crop Insurance				
Other Expenses	0.07	0.13		
Special Hired Labor				
Custom Work Hired Expense	2.03	1.89	0.07	
Irrigation Operation				
Assigned Interest				
Total Variable Costs	35.00	40.19	26.55	
Return Over Variable Costs	101.28	142.58	60.86	
Allocated Costs (Variable & Fixed)				
Farm Power & Machinery – Ownership	19.12	26.10	13.74	
Farm Power & Machinery – Operation	13.72	13.14	16.04	
Building & Fence Cost	4.05	3.65	4.75	
Irrigation Ownership Cost				
Actual Land Ownership or Rental Cost	61.09	53.52	70.95	
Utilities & General Farm Expense	5.34	6.42	4.17	
Hired Labor	4.26	7.11	1.15	
Actual Non–Real Estate Int. Allocated	4.93	5.41	3.96	
Total Allocated Costs	112.51	115.35	114.76	
Total Listed Costs	147.51	155.54	141.31	
Return Over Listed Cost	-11.23	27.23	-59.90	
*****SUPPLEMENTARY INFORMATION*****				
Fair Rental Value	88.55	90.00	88.26	
Land Opportunity Ownership Cost	79.90	82.47	77.33	
Total Cost Adj 7% Min Interest	168.78	189.06	146.98	
Work Units Assigned/Acre	0.30	0.30	0.30	
Power Cost Allocation Factor	1.00	1.00	1.00	
Total Listed Cost/Unit of Production	4.50	4.42	4.46	
Total Production Cost Including Adj Family Living	5.02	4.83	5.14	
Total Adjusted Cost/Unit of Production	5.14	5.38	4.64	
Cash Variable Cost/Unit of Production	1.93	2.05	1.64	
Return Over Listed Costs/Unit	-0.34	0.77	-1.70	
Breakeven Yield/Acre	58.3	54.8	70.3	
Total Acre Inches Water Applied				
Cost of Irr Excluding Interest				
Average Price Received/Unit Sold	2.60	2.80	2.17	
Quantity Sold (Operator Share)	416	458	390	

	AVERAGE OF 36 FARMS	12 HIGH PROFIT FARMS	12 LOW PROFIT FARMS
	PER ACRE	PER ACRE	PER ACRE
Total Acres	52.8	58.1	35.9
Yield Per Acre	141.2	166.1	107.0
Value Per Unit	1.03	1.00	1.00
Crop Product Return	145.78	166.09	106.96
Other Crop Income	15.32	25.92	5.52
Total Crop Return	161.10	192.01	112.48
Variable Costs			
Fertilizer	29.70	27.50	29.72
Chemicals	25.09	24.11	23.82
Seed Expense	1.61	2.20	
Crop Drying			
Crop Insurance	2.75	2.82	2.06
Other Expenses	0.89	2.17	0.28
Special Hired Labor	0.25		1.06
Custom Work Hired Expense	4.43	5.30	3.26
Irrigation Operation			
Assigned Interest			
Total Variable Costs	64.72	64.11	60.19
Return Over Variable Costs	96.38	127.90	52.29
Allocated Costs (Variable & Fixed)			
Farm Power & Machinery – Ownership	24.00	26.73	17.19
Farm Power & Machinery – Operation	25.80	32.72	22.53
Building & Fence Cost	7.90	12.91	3.70
Irrigation Ownership Cost			
Actual Land Ownership or Rental Cost	63.64	57.79	66.86
Utilities & General Farm Expense	7.14	8.16	6.52
Hired Labor	3.64	7.76	1.62
Actual Non–Real Estate Int. Allocated	8.83	7.64	11.50
Total Allocated Costs	140.95	153.71	129.92
Total Listed Costs	205.67	217.82	190.11
Return Over Listed Cost	-44.57	-25.81	-77.63
*****SUPPLEMENTARY INFORMATION*****			
Fair Rental Value	95.11	98.47	
Land Opportunity Ownership Cost	74.46	73.29	92.94
Total Cost Adj 7% Min Interest	217.31	236.2	216.35
Work Units Assigned/Acre	0.50	0.50	0.50
Power Cost Allocation Factor	1.03	1.08	1.00
Total Listed Cost/Unit of Production	1.46	1.31	1.78
Total Production Cost Including Adj Family Living	1.66	1.45	2.11
Total Adjusted Cost/Unit of Production	1.54	1.42	2.02
Cash Variable Cost/Unit of Production	0.78	0.72	0.96
Return Over Listed Costs/Unit	-0.32	-0.16	-0.73
Breakeven Yield/Acre	199.7	217.8	190.1
Total Acre Inches Water Applied			
Cost of Irr Excluding Interest			
Average Price Received/Unit Sold	37.63	38.06	36.7
Quantity Sold (Operator Share)	191	18	173

	AVERAGE OF 635 FARMS	127 HIGH PROFIT FARMS	127 LOW PROFIT FARMS	
	PER ACRE	PER ACRE	PER ACRE	
Total Acres	124.6	96.4	102.8	
Yield Per Acre	77.0	92.5	55.2	
Value Per Unit	2.26	2.29	2.25	
Crop Product Return	174.33	211.89	124.38	
Other Crop Income	52.15	93.87	29.10	
Total Crop Return	226.48	305.76	153.48	C R O P D A T A
Variable Costs				
Fertilizer	38.28	33.68	41.15	
Chemicals	29.76	27.53	33.65	
Seed Expense	26.58	26.50	27.42	
Crop Drying	13.14	9.70	15.04	
Crop Insurance	3.48	4.69	3.05	
Other Expenses	2.23	1.85	4.85	
Special Hired Labor	0.30	0.16	0.08	
Custom Work Hired Expense	5.50	4.77	8.89	
Irrigation Operation				
Assigned Interest	0.01			
Total Variable Costs	119.28	108.88	134.13	
Return Over Variable Costs	107.20	196.88	19.35	
Allocated Costs (Variable & Fixed)				
Farm Power & Machinery – Ownership	23.63	26.20	21.14	
Farm Power & Machinery – Operation	32.19	30.75	33.33	
Building & Fence Cost	7.64	7.37	6.45	
Irrigation Ownership Cost				
Actual Land Ownership or Rental Cost	69.51	63.72	54.56	
Utilities & General Farm Expense	8.57	8.20	8.66	
Hired Labor	5.73	8.25	7.23	
Actual Non–Real Estate Int. Allocated	12.19	12.62	11.98	
Total Allocated Costs	159.46	157.11	143.35	
Total Listed Costs	278.74	265.99	277.48	
Return Over Listed Cost	-52.26	39.77	-124.00	
*****SUPPLEMENTARY INFORMATION*****				
Fair Rental Value	92.98	94.23	89.74	
Land Opportunity Ownership Cost	74.29	75.12	74.37	
Total Cost Adj 7% Min Interest	284.61	278.70	298.38	
Work Units Assigned/Acre	0.55	0.55	0.55	
Power Cost Allocation Factor	1.00	0.99	1.00	
Total Listed Cost/Unit of Production	3.62	2.88	5.03	
Total Production Cost Including Adj Family Living	4.03	3.17	5.74	
Total Adjusted Cost/Unit of Production	3.69	3.01	5.40	
Cash Variable Cost/Unit of Production	2.31	1.82	3.54	
Return Over Listed Costs/Unit	-0.68	0.43	-2.25	
Breakeven Yield/Acre	123.3	116.2	123.3	
Total Acre Inches Water Applied				
Cost of Irr Excluding Interest				
Average Price Received/Unit Sold	2.00	2.06	1.93	
Quantity Sold (Operator Share)	7349	5693	5187	

	AVERAGE OF 513 FARMS	102 HIGH PROFIT FARMS	102 LOW PROFIT FARMS
	PER ACRE	PER ACRE	PER ACRE
Total Acres	100.1	93.4	70.2
Yield Per Acre	28.5	36.3	17.3
Value Per Unit	6.01	6.04	6.01
Crop Product Return	171.16	218.96	104.06
Other Crop Income	16.03	18.23	23.63
Total Crop Return	187.19	237.19	127.69
Variable Costs			
Fertilizer	2.75	2.26	4.06
Chemicals	24.87	23.63	24.63
Seed Expense	16.23	15.20	16.64
Crop Drying	0.04	0.01	0.03
Crop Insurance	7.15	5.11	7.83
Other Expenses	1.40	1.21	1.21
Special Hired Labor	0.46	0.01	0.33
Custom Work Hired Expense	3.68	2.75	6.70
Irrigation Operation			
Assigned Interest			
Total Variable Costs	56.57	50.18	61.42
Return Over Variable Costs	130.62	187.01	66.27
Allocated Costs (Variable & Fixed)			
Farm Power & Machinery – Ownership	19.37	24.14	16.20
Farm Power & Machinery – Operation	24.96	25.32	26.41
Building & Fence Cost	6.56	8.15	4.63
Irrigation Ownership Cost			
Actual Land Ownership or Rental Cost	69.77	63.80	55.32
Utilities & General Farm Expense	6.95	6.96	7.01
Hired Labor	4.53	5.15	2.49
Actual Non–Real Estate Int. Allocated	9.68	7.82	8.40
Total Allocated Costs	141.82	141.34	120.46
Total Listed Costs	198.39	191.52	181.88
Return Over Listed Cost	–11.2	45.67	–54.19
*****SUPPLEMENTARY INFORMATION*****			
Fair Rental Value	94.92	92.41	84.91
Land Opportunity Ownership Cost	75.52	76.35	64.24
Total Cost Adj 7% Min Interest	205.03	206.95	192.49
Work Units Assigned/Acre	0.45	0.45	0.45
Power Cost Allocation Factor	1.00	1.00	0.99
Total Listed Cost/Unit of Production	6.96	5.28	10.51
Total Production Cost Including Adj Family Living	7.86	5.88	12.37
Total Adjusted Cost/Unit of Production	7.20	5.71	11.12
Cash Variable Cost/Unit of Production	3.60	2.63	6.11
Return Over Listed Costs/Unit	–0.39	1.26	–3.13
Breakeven Yield/Acre	33.0	31.7	30.3
Total Acre Inches Water Applied			
Cost of Irr Excluding Interest			
Average Price Received/Unit Sold	5.77	5.90	5.78
Quantity Sold (Operator Share)	3094	3234	1543

	AVERAGE OF 40 FARMS	13 HIGH PROFIT FARMS	13 LOW PROFIT FARMS	C R O P D A T A
	PER ACRE	PER ACRE	PER ACRE	
Total Acres	36.6	40.4	33.0	
Yield Per Acre	140.6	188.5	126.5	
Value Per Unit	1.11	1.13	1.00	
Crop Product Return	156.15	213.37	126.52	
Other Crop Income	27.32	30.40	2.55	
Total Crop Return	183.47	243.77	129.07	
Variable Costs				
Fertilizer	18.91	20.47	21.21	
Chemicals	7.62	6.98	9.24	
Seed Expense	6.56	11.01	11.18	
Crop Drying				
Crop Insurance	5.44	4.18	6.55	
Other Expenses	0.33	0.57	0.21	
Special Hired Labor	0.25	0.67		
Custom Work Hired Expense	2.92	1.49	5.70	
Irrigation Operation				
Assigned Interest				
Total Variable Costs	42.02	45.37	54.09	
Return Over Variable Costs	141.45	198.40	74.98	
Allocated Costs (Variable & Fixed)				
Farm Power & Machinery – Ownership	15.41	18.37	13.09	
Farm Power & Machinery – Operation	18.96	21.73	18.30	
Building & Fence Cost	5.05	6.21	4.52	
Irrigation Ownership Cost				
Actual Land Ownership or Rental Cost	62.18	61.57	52.45	
Utilities & General Farm Expense	5.82	6.06	6.09	
Hired Labor	3.28	4.43	4.33	
Actual Non–Real Estate Int. Allocated	7.62	7.10	8.64	
Total Allocated Costs	118.32	125.47	107.42	
Total Listed Costs	160.34	170.84	161.51	
Return Over Listed Cost	23.13	72.93	–32.44	
*****SUPPLEMENTARY INFORMATION*****				
Fair Rental Value	94.17	97.67	89.69	
Land Opportunity Ownership Cost	69.67	72.13	47.47	
Total Cost Adj 7% Min Interest	168.96	183.14	163.21	
Work Units Assigned/Acre	0.40	0.40	0.40	
Power Cost Allocation Factor	0.98	0.98	0.95	
Total Listed Cost/Unit of Production	1.14	0.91	1.28	
Total Production Cost Including Adj Family Living	1.30	1.01	1.51	
Total Adjusted Cost/Unit of Production	1.20	0.97	1.29	
Cash Variable Cost/Unit of Production	0.55	0.45	0.72	
Return Over Listed Costs/Unit	0.16	0.39	–0.26	
Breakover Yield/Acre	144.5	151.2	161.5	
Total Acre Inches Water Applied				
Cost of Irr Excluding Interest				
Average Price Received/Unit Sold				
Quantity Sold (Operator Share)				

	AVERAGE OF 475 FARMS	95 HIGH PROFIT FARMS	95 LOW PROFIT FARMS
	PER ACRE	PER ACRE	PER ACRE
Total Acres	19.1	16.8	21.0
Yield Per Acre	165.5	358.8	77.6
Value Per Unit	1.01	1.03	1.00
Crop Product Return	167.23	368.45	77.62
Other Crop Income	32.09	75.89	16.38
Total Crop Return	199.32	444.34	94.00
Variable Costs			
Fertilizer	0.79	1.43	1.00
Chemicals	1.05	0.77	1.90
Seed Expense	3.87	5.30	4.14
Crop Drying			
Crop Insurance			
Other Expenses	0.37	0.71	0.57
Special Hired Labor	0.26	0.18	
Custom Work Hired Expense	0.58	0.95	0.52
Irrigation Operation			
Assigned Interest			
Total Variable Costs	6.91	9.35	8.14
Return Over Variable Costs	192.41	434.99	85.86
Allocated Costs (Variable & Fixed)			
Farm Power & Machinery - Ownership	8.69	7.86	9.52
Farm Power & Machinery - Operation	12.51	12.68	13.71
Building & Fence Cost	3.09	2.08	4.19
Irrigation Ownership Cost			
Actual Land Ownership or Rental Cost	68.16	68.49	58.77
Utilities & General Farm Expense	3.19	2.98	3.33
Hired Labor	2.09	2.32	2.05
Actual Non-Real Estate Int. Allocated	4.61	4.40	5.38
Total Allocated Costs	102.34	100.81	96.95
Total Listed Costs	109.25	110.16	105.09
Return Over Listed Cost	90.07	334.18	-11.09
*****SUPPLEMENTARY INFORMATION*****			
Fair Rental Value	92.20	88.50	91.10
Land Opportunity Ownership Cost	71.00	74.82	73.06
Total Cost Adj 7% Min Interest	112.41	117.44	119.62
Work Units Assigned/Acre	0.20	0.20	0.20
Power Cost Allocation Factor	1.00	1.00	1.00
Total Listed Cost/Unit of Production	0.66	0.31	1.35
Total Production Cost Including Adj Family Living	0.73	0.34	1.53
Total Adjusted Cost/Unit of Production	0.68	0.33	1.54
Cash Variable Cost/Unit of Production	0.18	0.09	0.42
Return Over Listed Costs/Unit	0.54	0.93	-0.14
Breakeven Yield/Acre	108.2	107.0	105.1
Total Acre Inches Water Applied			
Cost of Irr Excluding Interest			
Average Price Received/Unit Sold			
Quantity Sold (Operator Share)			

	AVERAGE OF 349 FARMS	69 HIGH PROFIT FARMS	69 LOW PROFIT FARMS	
	PER ACRE	PER ACRE	PER ACRE	
Total Acres	45.1	49.8	34.7	
Yield Per Acre	3.4	4.6	1.9	
Value Per Unit	92.28	92.32	88.81	
Crop Product Return	313.06	428.21	171.47	
Other Crop Income	2.46	1.75	5.13	
Total Crop Return	315.52	429.96	176.60	C R O P D A T A
Variable Costs				
Fertilizer	12.31	16.04	12.88	
Chemicals	1.02	0.78	1.99	
Seed Expense	12.84	9.62	17.29	
Crop Drying	0.35	0.06	0.23	
Crop Insurance	0.04		0.06	
Other Expenses	2.59	2.23	1.90	
Special Hired Labor	0.13	0.10		
Custom Work Hired Expense	6.23	4.92	6.22	
Irrigation Operation				
Assigned Interest				
Total Variable Costs	35.52	33.76	40.58	
Return Over Variable Costs	280.00	396.20	136.02	
Allocated Costs (Variable & Fixed)				
Farm Power & Machinery – Ownership	29.25	30.70	26.25	
Farm Power & Machinery – Operation	44.46	46.08	42.10	
Building & Fence Cost	7.49	7.51	7.87	
Irrigation Ownership Cost				
Actual Land Ownership or Rental Cost	62.37	59.13	53.18	
Utilities & General Farm Expense	8.94	8.53	8.59	
Hired Labor	6.30	9.04	6.31	
Actual Non–Real Estate Int. Allocated	16.01	13.05	16.08	
Total Allocated Costs	174.82	174.04	160.38	
Total Listed Costs	210.34	207.80	200.96	
Return Over Listed Cost	105.18	222.16	–24.96	
*****SUPPLEMENTARY INFORMATION*****				
Fair Rental Value	88.78	93.62	86.30	
Land Opportunity Ownership Cost	67.79	70.75	69.60	
Total Cost Adj 7% Min Interest	217.07	222.35	215.39	
Work Units Assigned/Acre	0.60	0.60	0.60	
Power Cost Allocation Factor	1.00	1.00	1.00	
Total Listed Cost/Unit of Production	61.86	45.17	105.77	
Total Production Cost Including Adj Family Living	71.93	51.44	128.32	
Total Adjusted Cost/Unit of Production	63.99	47.94	111.55	
Cash Variable Cost/Unit of Production	32.71	24.01	59.82	
Return Over Listed Costs/Unit	30.94	48.30	–12.82	
Break-even Yield/Acre	2.3	2.3	2.3	
Total Acre Inches Water Applied				
Cost of Irr Excluding Interest				
Average Price Received/Unit Sold	67.50	73.80	66.56	
Quantity Sold (Operator Share)	8	5	9	

	AVERAGE OF 17 FARMS	8 HIGH PROFIT FARMS	8 LOW PROFIT FARMS
	PER ACRE	PER ACRE	PER ACRE
Total Acres	23.5	25.4	15.4
Yield Per Acre	2.8	3.8	1.9
Value Per Unit	70.85	79.94	36.63
Crop Product Return	195.96	305.28	71.36
Other Crop Income	6.60		0.19
Total Crop Return	202.56	305.28	71.55
Variable Costs			
Fertilizer	3.49	3.94	4.09
Chemicals	0.21	0.35	0.13
Seed Expense	7.70	9.88	8.05
Crop Drying			
Crop Insurance			
Other Expenses	1.45	2.80	
Special Hired Labor			
Custom Work Hired Expense	1.66	1.26	3.25
Irrigation Operation			
Assigned Interest			
Total Variable Costs	14.51	18.23	15.52
Return Over Variable Costs	188.05	287.05	56.03
Allocated Costs (Variable & Fixed)			
Farm Power & Machinery – Ownership	17.19	20.87	15.06
Farm Power & Machinery – Operation	35.57	39.57	29.55
Building & Fence Cost	3.11	3.54	2.34
Irrigation Ownership Cost			
Actual Land Ownership or Rental Cost	47.83	24.73	71.94
Utilities & General Farm Expense	7.28	8.90	4.68
Hired Labor	6.89	11.77	2.47
Actual Non—Real Estate Int. Allocated	9.45	5.67	10.65
Total Allocated Costs	127.32	115.05	136.69
Total Listed Costs	141.83	133.28	152.21
Return Over Listed Cost	60.73	172.00	-80.66
*****SUPPLEMENTARY INFORMATION*****			
Fair Rental Value	82.67	60.00	84.09
Land Opportunity Ownership Cost	71.81	70.47	91.45
Total Cost Adj 7% Min Interest	174.04	194.88	173.38
Work Units Assigned/Acre	0.40	0.40	0.40
Power Cost Allocation Factor	1.00	1.00	1.00
Total Listed Cost/Unit of Production	50.65	35.07	80.11
Total Production Cost Including Adj Family Living	58.80	40.13	95.14
Total Adjusted Cost/Unit of Production	62.92	51.03	89.00
Cash Variable Cost/Unit of Production	26.32	22.14	33.09
Return Over Listed Costs/Unit	21.69	45.26	-42.45
Breakeven Yield/Acre	2.0	1.7	4.2
Total Acre Inches Water Applied			
Cost of Irr Excluding Interest			
Average Price Received/Unit Sold			
Quantity Sold (Operator Share)			

	AVERAGE OF 232 FARMS	46 HIGH PROFIT FARMS	46 LOW PROFIT FARMS	
	PER ACRE	PER ACRE	PER ACRE	
Total Acres	31.1	34.8	31.6	
Yield Per Acre	12.6	15.6	8.5	
Value Per Unit	19.19	19.44	19.03	
Crop Product Return	242.51	303.97	161.42	
Other Crop Income	60.80	153.97	18.01	
Total Crop Return	303.31	457.94	179.43	
Variable Costs				
Fertilizer	32.64	26.35	33.54	
Chemicals	29.29	26.47	32.59	
Seed Expense	26.14	25.23	25.63	
Crop Drying	0.55	1.21	1.01	
Crop Insurance	3.28	6.64	2.53	
Other Expenses	2.32	1.24	4.56	
Special Hired Labor	0.13		0.03	
Custom Work Hired Expense	7.52	3.97	10.03	
Irrigation Operation				
Assigned Interest				
Total Variable Costs	101.86	91.09	109.94	
Return Over Variable Costs	201.45	366.85	69.49	
Allocated Costs (Variable & Fixed)				
Farm Power & Machinery – Ownership	30.51	29.74	27.25	
Farm Power & Machinery – Operation	45.63	46.01	46.33	
Building & Fence Cost	8.36	8.94	8.01	
Irrigation Ownership Cost				
Actual Land Ownership or Rental Cost	59.61	59.19	53.98	
Utilities & General Farm Expense	8.71	9.51	8.45	
Hired Labor	7.14	7.18	9.56	
Actual Non–Real Estate Int. Allocated	14.92	15.43	14.21	
Total Allocated Costs	174.88	176.00	167.79	
Total Listed Costs	276.74	267.09	277.73	
Return Over Listed Cost	26.57	190.85	–98.30	
*****SUPPLEMENTARY INFORMATION*****				
Fair Rental Value	88.37	87.17	83.99	
Land Opportunity Ownership Cost	66.17	74.24	64.03	
Total Cost Adj 7% Min Interest	284.34	284.34	285.82	
Work Units Assigned/Acre	0.60	0.60	0.60	
Power Cost Allocation Factor	1.00	1.00	1.00	
Total Listed Cost/Unit of Production	21.96	17.12	32.67	
Total Production Cost Including Adj Family Living	24.68	18.97	37.71	
Total Adjusted Cost/Unit of Production	22.50	18.19	33.70	
Cash Variable Cost/Unit of Production	14.15	10.85	22.18	
Return Over Listed Costs/Unit	2.11	12.23	–11.56	
Breakeven Yield/Acre	14.4	13.7	14.6	
Total Acre Inches Water Applied				
Cost of Irr Excluding Interest				
Average Price Received/Unit Sold	16.20	16.9		
Quantity Sold (Operator Share)	5	10		

	AVERAGE OF 20 FARMS	10 HIGH PROFIT FARMS	10 LOW PROFIT FARMS
	PER ACRE	PER ACRE	PER ACRE
Total Acres	27.7	31.1	23.2
Yield Per Acre	4.2	5.4	2.4
Value Per Unit	19.59	20.05	17.89
Crop Product Return	82.06	108.94	43.19
Other Crop Income	8.66	6.69	11.72
Total Crop Return	90.72	115.63	54.91
Variable Costs			
Fertilizer	5.05	2.96	8.15
Chemicals	0.43		0.99
Seed Expense	15.74	10.61	23.10
Crop Drying	0.14	0.23	0.04
Crop Insurance	0.07		0.22
Other Expenses	3.54	4.92	1.85
Special Hired Labor	0.07	0.16	
Custom Work Hired Expense	4.19	1.38	8.15
Irrigation Operation			
Assigned Interest			
Total Variable Costs	29.24	20.26	42.50
Return Over Variable Costs	61.48	95.37	12.41
Allocated Costs (Variable & Fixed)			
Farm Power & Machinery – Ownership	16.68	11.86	23.53
Farm Power & Machinery – Operation	32.67	37.56	25.86
Building & Fence Cost	5.31	4.21	6.90
Irrigation Ownership Cost			
Actual Land Ownership or Rental Cost	56.55	51.02	61.90
Utilities & General Farm Expense	6.68	8.33	4.57
Hired Labor	4.33	3.63	4.83
Actual Non–Real Estate Int. Allocated	10.36	11.54	8.84
Total Allocated Costs	132.58	128.15	136.43
Total Listed Costs	161.82	148.41	178.93
Return Over Listed Cost	–71.10	–32.78	–124.02
*****SUPPLEMENTARY INFORMATION*****			
Fair Rental Value	87.54	85.58	90.00
Land Opportunity Ownership Cost	54.70	47.47	59.03
Total Cost Adj 7% Min Interest	161.55	148.20	178.62
Work Units Assigned/Acre	0.40	0.40	0.40
Power Cost Allocation Factor	0.99	0.98	1.00
Total Listed Cost/Unit of Production	38.53	27.48	74.55
Total Production Cost Including Adj Family Living	43.96	31.04	86.45
Total Adjusted Cost/Unit of Production	38.58	27.27	74.00
Cash Variable Cost/Unit of Production	19.83	15.06	36.08
Return Over Listed Costs/Unit	–16.93	–6.07	–51.68
Breakeven Yield/Acre	8.3	7.4	10.0
Total Acre Inches Water Applied			
Cost of Irr Excluding Interest			
Average Price Received/Unit Sold			
Quantity Sold (Operator Share)			

	AVERAGE OF 26 FARMS	13 HIGH PROFIT FARMS	13 LOW PROFIT FARMS
	PER ACRE	PER ACRE	PER ACRE
Total Acres	37.9	25.3	49.8
Yield Per Acre	17.4	22.6	16.0
Value Per Unit	1.00	1.00	1.00
Crop Product Return	17.44	22.61	16.00
Other Crop Income	1.72	5.18	
Total Crop Return	19.16	27.79	16.00
Variable Costs			
Fertilizer	1.48		2.25
Chemicals	1.50		2.29
Seed Expense	0.11		0.06
Crop Drying			
Crop Insurance			
Other Expenses			
Special Hired Labor			
Custom Work Hired Expense	0.05		0.06
Irrigation Operation			
Assigned Interest			
Total Variable Costs	3.14		4.76
Return Over Variable Costs	16.02	27.79	11.24
Allocated Costs (Variable & Fixed)			
Farm Power & Machinery – Ownership	0.55	0.55	0.60
Farm Power & Machinery – Operation	0.71	0.91	0.64
Building & Fence Cost	0.18	0.20	0.20
Irrigation Ownership Cost			
Actual Land Ownership or Rental Cost	30.28	38.68	27.90
Utilities & General Farm Expense	0.21	0.24	0.18
Hired Labor	0.08	0.08	0.10
Actual Non-Real Estate Int. Allocated	0.34	0.59	0.22
Total Allocated Costs	32.35	41.25	29.84
Total Listed Costs	35.49	41.25	34.60
Return Over Listed Cost	-16.33	-13.46	-18.60
*****SUPPLEMENTARY INFORMATION*****			
Fair Rental Value	19.97	20.00	20.00
Land Opportunity Ownership Cost	37.01	27.00	40.56
Total Cost Adj 7% Min Interest	42.14	40.87	47.33
Work Units Assigned/Acre	0.01	0.01	0.01
Power Cost Allocation Factor	1.00	1.00	1.00
Total Listed Cost/Unit of Production	2.04	1.83	2.16
Total Production Cost Including Adj Family Living	2.07	1.85	2.20
Total Adjusted Cost/Unit of Production	2.42	1.81	2.96
Cash Variable Cost/Unit of Production	0.26	0.08	0.37
Return Over Listed Costs/Unit	-0.94	-0.60	-1.16
Breakeven Yield/Acre	35.5	41.3	34.6
Total Acre Inches Water Applied			
Cost of Irr Excluding Interest			
Average Price Received/Unit Sold			
Quantity Sold (Operator Share)			

	13 FARM AVERAGE CRP-IDLE	31 FARM AVERAGE CRP TILL -ESTAB	28 FARMS LAND RENTED OUT
	PER ACRE	PER ACRE	PER ACRE
Total Acres	52.6	46.5	90.8
Yield Per Acre	76.3	70.5	70.4
Value Per Unit	1.00	1.00	1.00
Crop Product Return	76.31	70.45	70.39
Other Crop Income		6.54	9.13
Total Crop Return	76.31	76.99	79.52
Variable Costs			
Fertilizer			
Chemicals	0.38	0.32	
Seed Expense	0.08	0.39	
Crop Drying			
Crop Insurance			
Other Expenses			
Special Hired Labor			
Custom Work Hired Expense	0.08	0.09	
Irrigation Operation			
Assigned Interest			
Total Variable Costs	0.53	0.80	
Return Over Variable Costs	75.78	76.19	79.52
Allocated Costs (Variable & Fixed)			
Farm Power & Machinery - Ownership	1.90	6.37	2.73
Farm Power & Machinery - Operation	4.37	12.22	4.09
Building & Fence Cost	1.29	2.71	1.16
Irrigation Ownership Cost			
Actual Land Ownership or Rental Cost	48.64	53.54	52.18
Utilities & General Farm Expense	0.91	3.31	1.55
Hired Labor	0.34	2.45	0.65
Actual Non-Real Estate Int. Allocated	1.43	5.61	4.24
Total Allocated Costs	58.88	86.21	66.60
Total Listed Costs	59.41	87.01	66.60
Return Over Listed Cost	16.90	-10.02	12.92
*****SUPPLEMENTARY INFORMATION*****			
Fair Rental Value	250.50	62.61	87.43
Land Opportunity Ownership Cost	48.96	64.91	65.25
Total Cost Adj 7% Min Interest	59.39	98.17	79.13
Work Units assigned/Acre	0.05	0.20	0.05
Power cost Allocation Factor	1.00	0.94	0.91
Total Listed Cost/Unit of Production	0.78	1.23	0.95
Total Production Cost Including Adj Family Living	0.82	1.39	0.99
Total Adjusted Cost/Unit of Production	0.78	1.39	1.12
Cash Variable Cost/Unit of Production	0.10	0.35	0.15
Return Over Listed Costs/Unit	0.22	-0.14	0.18
Breakeven Yield/Acre	59.4	87.0	66.6
Total Acre Inches Water Applied			
Cost of Irr Excluding Interest			
Average Price Received/Unit Sold			
Quantity Sold (Operator Share)			

MOST COMMON PRICES USED FOR FEED IN THE 1993 REPORT

<u>FARM GROWN FEEDS</u>		<u>PASTURE PER HEAD PER MONTH</u>		Non Till	Improved
CORN	\$2.00	COWS		\$10.00	\$15.00
OATS	1.30	YOUNG CATTLE		5.00	7.50
ALF. HAY	86.00	HOGS		1.25	1.88
CORN SILAGE	16.00	PIGS (UNDER 6 MONTHS)625	.94
		SHEEP		1.85	2.78
		LAMBS		1.00	1.50

EXPLANATION OF WORK UNITS

The TOTAL WORK UNITS on any one farm is one measure of the size of that farm business. A Work Unit, as used in this report, is a standardized measure of productivity allowing comparison between diverse farm operations with various enterprises. Total number of Work Units is not a measure of how hard a farmer works but it does measure how much is being accomplished on the farm.

TABLE 7 WORK UNITS FOR CROPS, LIVESTOCK AND WORK OFF OF THE FARM

<u>ITEM</u>		<u>NO. OF WORK UNITS</u>	<u>ITEM</u>		<u>NO. OF WORK UNITS/ACRE</u>
Dairy Cattle		7.0/cow	Barley, Wheat, Oats, Rye		.30/acre
Other Dairy Cattle		1.2/head	Canning Peas		.40/acre
Beef Breeding Cows		1.5/head	Oat Silage		.40/acre
Beef Feeders		.12/cwt	Canning Corn		.50/acre
Hogs - Complete		.12/cwt	Corn for Grain		.55/acre
Hogs - Finishing		.06/cwt	Soybeans		.45/acre
Hogs - Wean, Pigs		1.4/litter	Corn & Cane Silage		.60/acre
Sheep, Farm Flock		.60/head	Alfalfa Hay		.60/acre
Lambs, Feeders		.30/cwt	Other Leg. & Mix Hay		.40/acre
Chickens, Lay. Flock		5.0/100	Other Grass Hay		.30/acre
Broilers		.20/cwt	Annual Hay		.40/acre
Turkeys, Lay. Flock		25.0/100	Legume & Grass Silage		.40/acre
Turkey Poults		.12/cwt	Summer Fallow Tilled		.20/acre
Labor Off the Farm		1.0/\$80	Wild Hay		.20/acre
Set Aside Acres, Tilled		.20/acre	Tillable Grass Pasture		.05/acre
Set Aside Acres, Untilled		.05/acre	Non-tillable Pasture		.01/acre
Legume Pasture		.05/acre			

The following values are used for each type of animal in calculating total number of animal units on Table 8, Items 8 and 30.

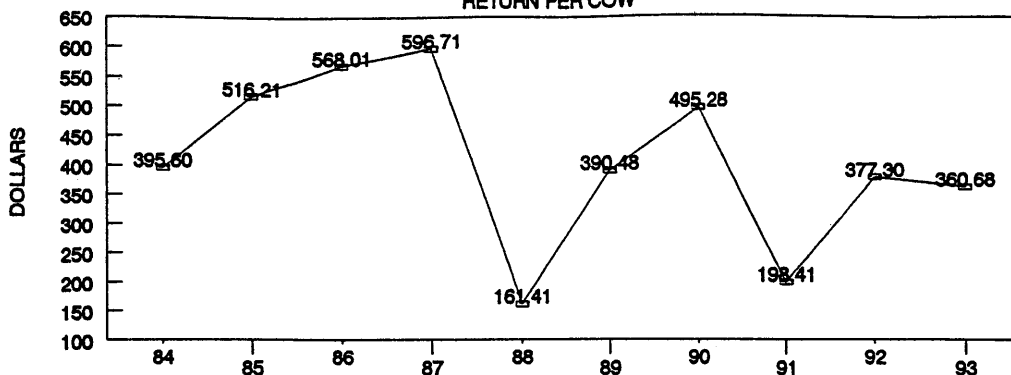
<u>TYPE OF ANIMAL</u>	<u>ANIMAL UNITS</u>	<u>TYPE OF ANIMAL</u>	<u>ANIMAL UNITS</u>
Dairy Cows	1.0/head	Pigs	.2/head
Other Dairy (young st.)	.5/head	Sheep, Adults	.143/head
Beef Cows	.8/head	Lambs	.071/head
Other Beef (young st.)	.3/head	Chickens, Laying Hens	.02/head
Beef Feeders	1.0/head	Broil. & Turkey Poults	1.0/1100lb.
Hogs, Adults	.4/head	Turkeys, Laying Flock	.04/head

LIVESTOCK GRAPHS

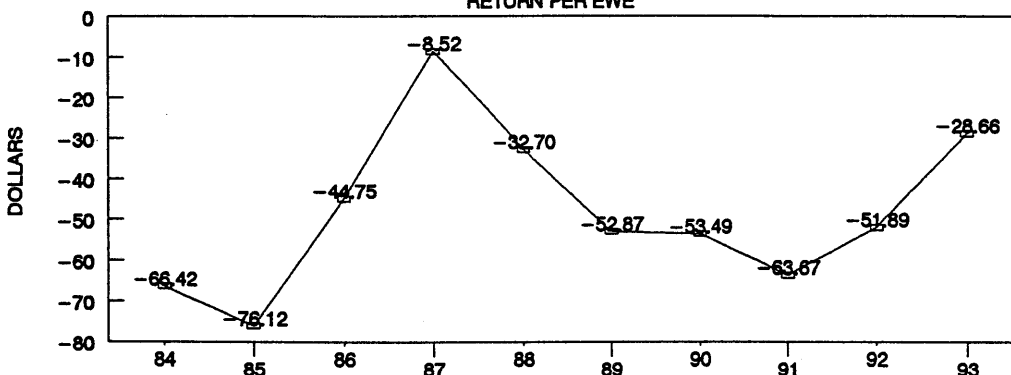
43

Indicating the relative profitability of the livestock industry

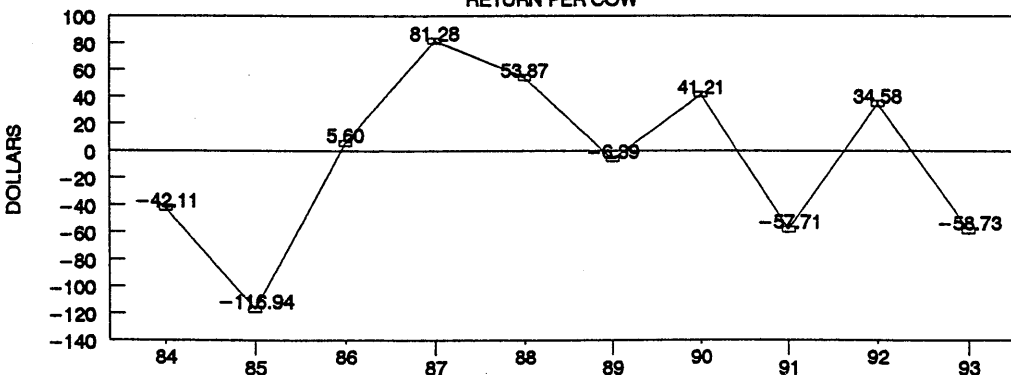
DAIRY 19--
RETURN PER COW



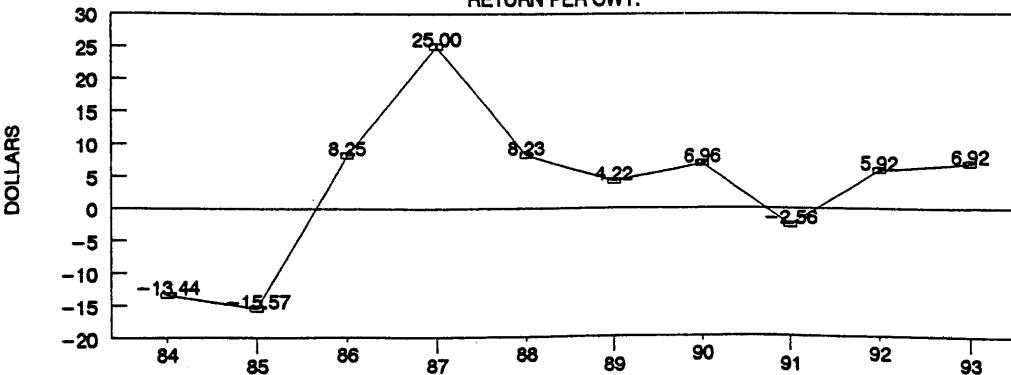
SHEEP
RETURN PER EWE

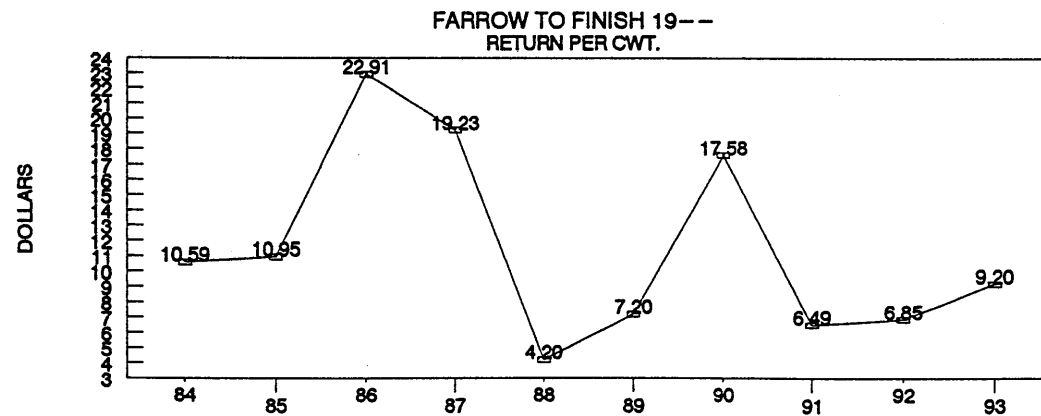
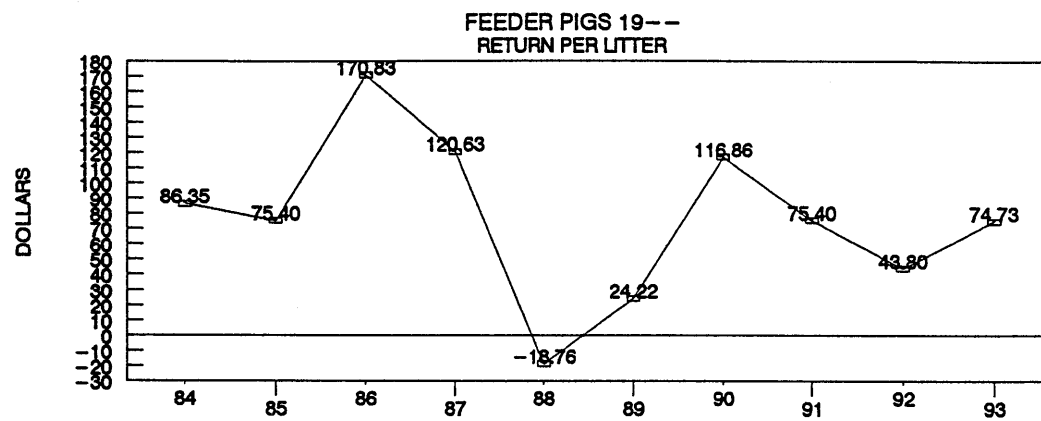
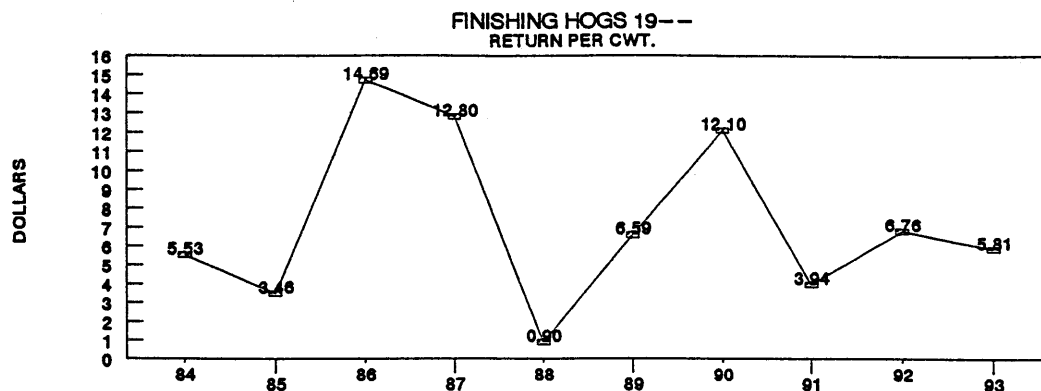


COW CALF 19--
RETURN PER COW



BEEF FINISHING 19--
RETURN PER CWT.





LIVESTOCK

65 FARMS AVERAGE

		TOTAL	PER CWT	/LITTER
Production		344345		1861
Net Increase in Value: Hogs		158351	45.99	855.95
Other Miscellaneous Income				
Total Value Produced		158351	45.99	855.95
Feed Fed: Quantity & Cost	LBS/CWT			
Corn	290.21	35998	10.45	194.58
Other Grain	3.92	974	0.28	5.26
Complete Ration	8.29	5532	1.61	29.9
Protein, Salt, Mineral	78.81	40717	11.82	220.09
Total Grain Mix	381.23	83221	24.16	449.83
Forages	0.94	161	0.05	0.87
Pasture		101	0.03	0.55
Total Feed Cost		83483	24.24	451.25
Return Over Feed Costs		74868	21.75	404.70
Other Direct Costs				
Veterinary		4427	1.29	23.93
Breeding		78	0.02	0.42
Miscellaneous		3155	0.92	17.05
Custom Work & Lease		2691	0.78	14.55
Special Hired labor		803	0.23	4.34
Assigned Interest				
Total Other Direct Costs		11154	3.24	60.29
Total Direct Costs Including Feed		94637	27.48	511.54
Return Over All Direct Costs		63714	18.51	344.41
Allocated Costs				
Actual Int Paid Less Int Assigned – L21		3786	1.10	20.46
General Hired Labor		5344	1.55	28.89
Utilities & Miscellaneous		6415	1.86	34.68
Power & Machinery	–PCAF 1.00	3881	1.13	20.98
Livestock Equipment	–ECAF 1.00	4961	1.44	26.82
Building & Fences	–BCAF 1.00	7690	2.23	41.57
Total Allocated Costs		32077	9.31	173.40
Total Actual Listed Costs		126714	36.79	684.94
Return Over Actual Listed Costs		31637	9.20	171.01

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

Total Costs Adj to 7% Min Interest	135101	39.23	730.28
Return/Listed 7% Opportunity Interest	23250	6.76	125.67
Return/\$100 Feed Fed	189.68		
Ave. Weight/Market Hog Sold	236		
Price Received/CWT Market Hogs	47.16		
Total No. Litters Farrowed	185		
Litters/Sow/Year	1.76		
No. Pigs Born/Litter	10.3		
No. Pigs Wean/Litter	8.38		
No. Pigs Produced/Sow/Year	13.9		
Litters/Crate/Year	8.0		
Pigs Weaned/Crate/Year	67.4		
Pre–Weaning Death Loss Percent	18.5		
Nursery Death Loss Percent	3.2		
Market Death Loss Percent	2.1		
Breeding Herd Death Loss	4.5		
Total Death Loss Percent	15.2		
Price/Cwt. Grain Mix Fed	6.34		
Price/Cwt. Prot., Salt, Min.	15.00		
Pigs Sold–Transf/Litter	7.27		
Total Cost Incl Family Living/Cwt	43.64		

	13 FARMS HIGHS		13 FARMS LOWS	
	PER CWT	/LITTER	PER CWT	/LITTER
Production		1988		1916
Net Increase in Value: Hogs	47.47	948.47	44.40	850.59
Other Miscellaneous Income				
Total Value Produced	HIGH	LOW	47.47	948.47
Feed Fed: Quantity & Cost	LBS/CWT		44.40	850.59
Corn	260.19	345.76	9.32	186.19
Other Grain	1.53	10.08	0.06	1.21
Complete Ration	2.84	20.14	0.60	11.95
Protein, Salt, Mineral	77.61	74.06	10.94	218.49
Total Grain Mix	342.17	450.04	20.92	417.84
Forages			29.81	571.20
Pasture			0.01	0.11
Total Feed Cost			20.93	417.95
Return Over Feed Costs			29.81	571.20
Other Direct Costs			14.59	279.39
Veterinary			26.54	530.52
Breeding			1.11	22.22
Miscellaneous			0.07	1.34
Custom Work & Lease			0.78	15.55
Special Hired labor			1.35	26.89
Assigned Interest			0.21	4.08
Total Other Direct Costs			0.01	0.24
Total Direct Costs Including Feed			3.31	66.00
Return Over All Direct Costs			32.87	629.88
Allocated Costs			11.53	220.71
Actual Int Paid Less Int Assigned – L21			0.70	13.95
General Hired Labor			1.41	27.08
Utilities & Miscellaneous			1.68	32.12
Power & Machinery –PCAF 1.00			1.67	33.38
Livestock Equipment –ECAF 1.00			1.65	31.53
Building & Fences –BCAF 1.00			1.10	21.88
Total Allocated Costs			1.36	26.09
Total Actual Listed Costs			1.64	32.74
Return Over Actual Listed Costs			3.23	64.51
			10.33	206.30
			34.57	690.25
			12.90	258.22
			2.56	48.87

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

Total Costs Adj to 7% Min Interest	36.94	738.10	44.66	855.62
Return/Listed 7% Opportunity Interest	10.53	210.37	-0.26	-5.03
Return/\$100 Feed Fed	226.94		148.92	
Ave. Weight/Market Hog Sold	232		244	
Price Received/CWT Market Hogs	47.83		46.10	
Total No. Litters Farrowed	255		85	
Litters/Sow/Year	1.88		1.37	
No. Pigs Born/Litter	10.6		10.4	
No. Pigs Wean/Litter	8.81		8.49	
No. Pigs Produced/Sow/Year	16.1		10.5	
Litters/Crate/Year	9.1		5.3	
Pigs Weaned/Crate/Year	80.2		45.1	
Pre-Weaning Death Loss Percent	16.8		18.7	
Nursery Death Loss Percent	1.4		6.1	
Market Death Loss Percent	1.2		2.1	
Breeding Herd Death Loss	2.7		6.1	
Total Death Loss Percent	12.6		16.7	
Price/Cwt. Grain Mix Fed	6.11		6.63	
Price/Cwt. Prot., Salt, Min.	14.09		18.40	
Pigs Sold-Transf/Litter	7.79		7.54	
Total Cost Incl Family Living/Cwt	40.34		50.41	

FARMS AVERAGE

		TOTAL	PER CWT	/HD PROD
Production – Pounds		169198		187.0
Net Increase in Value: Hogs		58669	34.67	64.83
Other Miscellaneous Income				
Total Value Produced		48669	34.67	64.83
Feed Fed: Quantity & Cost	LBS/CWT			
Corn	266.6	16215	9.58	17.92
Other Grain	1.1	69	0.04	0.08
Complete Ration	6.5	948	0.56	1.05
Protein, Salt, Mineral	73.1	19497	11.52	21.54
Total Grain Mix	347.3	36729	21.70	40.59
Forages				
Pasture		261	0.15	0.29
Total Feed Cost		36990	21.85	40.88
Return Over Feed Costs		21679	12.82	23.95
Other Direct Costs				
Veterinary		1074	0.63	1.19
Miscellaneous		1295	0.77	1.43
Custom Work & Lease		2340	1.38	2.59
Special Hired labor		46	0.03	0.05
Assigned Interest				
Total Other Direct Costs		4755	2.81	5.26
Total Direct Costs Including Feed		41745	24.66	46.14
Return Over All Direct Costs		16924	10.01	18.69
Allocated Costs				
Actual Int Paid Less Int Assigned – L21		1238	0.73	1.37
General Hired Labor		1061	0.63	1.17
Utilities & Miscellaneous		1560	0.92	1.72
Power & Machinery –PCAG 0.92		814	0.48	0.90
Livestock Equipment –ECAF 0.91		1237	0.73	1.37
Building & Fences –BCAF 0.91		1208	0.71	1.33
Total Allocated Costs		7118	4.20	7.86
Total Actual Listed Costs		48863	28.86	54.00
Return Over Actual Listed Costs		9806	5.81	10.83

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

Total Costs Adj to 7% Min Interest	51775	30.60	57.21
Return/Listed 7% Opportunity Interest	6894	4.07	7.62
Return/\$100 Feed Fed	158.61		
Ave. Weight/Market Hog Sold	236		
Price Received/CWT Market Hogs	47.46		
Average Weight/Pig Purchased	49		
Average Price/Pig Purchased	45.90		
No. Pigs Purchased	659		
No. Pigs Transferred Out/In	305		
Pounds of Pork Purchased	32008		
Average Numer of Pigs on Hand	332.0		
Percent Death Loss	2.5		
Effective Daily Gain	1.40		
Price/Cwt. Grain Mix Fed	6.25		
Price/Cwt. Protein, Salt, Mineral	15.76		
Number of Pigs Produced	905		
Total Cost including Family Living/Cwt.	32.28		

			10 FARMS HIGHS		10 FARMS LOWS	
			PER CWT	/HD PROD	PER CWT	/HD PROD
Production – Pounds				179.0		183.0
Net Increase in Value: Hogs			40.94	73.29	31.11	56.93
Other Miscellaneous Income						
Total Value Produced	HIGH	LOW	40.94	73.29	31.11	56.93
Feed Fed: Quantity & Cost	LBS/CWT					
Corn	257.9	285.6	8.60	15.39	10.06	18.41
Other Grain	1.1	1.1	0.04	0.08	0.05	0.08
Complete Ration		16.2			1.98	3.62
Protein, Salt, Mineral	83.8	67.2	11.07	19.82	15.74	28.80
Total Grain Mix	342.8	370.1	19.71	35.29	27.83	50.91
Forages						
Pasture			0.41	0.74		
Total Feed Cost			20.12	36.03	27.83	50.91
Return Over Feed Costs			20.82	37.26	3.28	6.02
Other Direct Costs						
Veterinary			0.85	1.52	0.41	0.75
Miscellaneous			0.54	0.97	0.64	1.18
Custom Work & Lease			1.12	2.00	1.95	3.56
Special hired labor						
Assigned Interest						
Total Other Direct Costs			2.51	4.49	3.00	5.49
Total Direct Costs Including Feed			22.63	40.52	30.83	56.40
Return Over All Direct Costs			18.31	32.77	0.28	0.53
Allocated Costs						
Actual Int Paid Less Int Assigned – L21			0.47	0.83	0.67	1.22
General Hired Labor			0.96	1.72	0.29	0.53
Utilities & Miscellaneous			0.79	1.41	0.75	1.37
Power & Machinery – PCAF 1.00			0.36	0.64	0.44	0.80
Livestock Equipment – ECAF 0.95			0.76	1.35	0.62	1.13
Building & Fences – BCAAF 0.95			0.74	1.32	0.72	1.32
Total Allocated Costs			4.08	7.27	3.49	6.37
Total Actual Listed Costs			26.71	47.79	34.32	62.77
Return Over Actual Listed Costs			14.23	25.50	-3.21	-5.84

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

Total Costs Adj to 7% Min Interest	28.25	50.57	35.78	65.48
Return/Listed 7% Opportunity Interest	12.69	22.72	-4.67	-8.55
Return/\$100 Feed Fed	203.47		111.81	
Ave. Weight/Market Hog Sold	233		237	
Price Received/CWT Market Hogs	49.62		46.43	
Average Weight/Pig Purchased	54		54	
Average Price/Pig Purchased	40.83		49.74	
No. Pigs Purchased	794		936	
No. Pigs Transferred Out/In	206		516	
Pounds of Pork Purchased	40305		20334	
Ave Number of Pigs on Hand	323.0		271.4	
Percent Death Loss	2.6		3.8	
Effective Daily Gain	1.45		1.36	
Price/Cwt. Grain Mix Fed	5.75		7.52	
Price/Cwt. Protein, Salt, Mineral	13.21		23.42	
Number of Pigs Produced	956		737	
Total Cost Including Family Living/Cwt.	29.60		38.60	

		19 FARMS AVERAGE		
		TOTAL	PER HEAD	/LITTER
Production		109618	1947	227
Net Increase in Value: Hogs		85618	43.97	377.17
Other Miscellaneous Income				
Total Value Produced		85618	43.97	377.17
Feed Fed: Quantity & Cost				
	LBS/LITTER			
Corn	1256.24	10476	5.38	46.15
Other Grain	21.11	249	0.13	1.10
Complete Ration	118.94	4875	2.50	21.48
Protein, Salt, Mineral	496.47	19219	9.87	84.67
Total Grain Mix	1892.76	34819	17.88	153.40
Forages	0.13	6		0.03
Pasture		510	0.26	2.25
Total Feed Cost		35335	18.14	155.68
Return Over Feed Costs		50283	25.83	221.49
Other Direct Costs				
Veterinary		3779	1.94	16.65
Breeding		94	0.05	0.41
Miscellaneous		3174	1.63	13.98
Custom Work & Lease		549	0.28	2.42
Special Hired labor		1030	0.53	4.54
Assigned Interest				
Total Other Direct Costs		8626	4.43	38.00
Total Direct Costs Including Feed		43961	22.57	193.68
Return Over All Direct Costs		41657	21.40	183.49
Allocated Costs				
Actual Int Paid Less Int Assigned		2878	1.48	12.68
General Hired Labor		3438	1.77	15.15
Utilities & Miscellaneous		4285	2.20	18.88
Power & Machinery	–PCAF 0.97	2890	1.48	12.73
Livestock Equipment	–ECAF 0.97	4211	2.16	18.55
Building & Fences	–BCAF 0.99	6985	3.59	30.77
Total Allocated Costs		24687	12.68	108.76
Total Actual Listed Costs		68648	35.25	302.44
Return Over Actual Listed Costs		16970	8.72	74.73

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

Total Costs Adj to 7% Min Interest	74204	38.11	326.89
Return/Listed 7% Opportunity Interest	11414	5.86	50.28
Return/\$100 Feed Fed	242.30		
Ave. Weight/Pig Sold or Transfered	50		
Price Received/Pig Sold	44.92		
Litters/Sow/Year	2.0		
No. Pigs Born/Litter	10.3		
No. Pigs Wean/Litter	8.9		
No. Pigs Produced/Sow/Year	17.1		
Litters/Crate/Year	9.1		
Pigs Weaned/Crate/Year	80.5		
Fdr Pig Deaths: As % of Total Loss	99.0		
Breeding Deaths: As % of Total Loss	1.0		
Price/Cwt. Grain Mix Fed	8.10		
Price/Cwt. Protein, Salt, Mineral	17.05		
Total Cost Including Family Living/Pig	44.56		

			10 FARMS HIGHS		9 FARMS LOWS	
			PER HEAD	/LITTER	PER HEAD	/LITTER
Production			2856	324	938	120
Net Increase in Value: Hogs			46.24	407.61	36.26	283.42
Other Miscellaneous Income						
Total Value Produced	HIGH	LOW	46.24	407.61	36.26	283.42
Feed Fed: Quantity & Cost	LBS/LITTER					
Corn	1260	1237	5.27	46.49	5.73	44.82
Other Grain	9	57	0.08	0.71	0.29	2.25
Complete Ration	118	121	2.44	21.52	2.71	21.19
Protein, Salt, Mineral	521	420	9.68	85.35	10.50	82.08
Total Grain Mix	1908	1835	17.47	154.07	19.23	150.34
Forages		1			0.01	0.11
Pasture			0.34	2.99		
Total Feed Cost			17.81	157.06	19.24	150.45
Return Over Feed Costs			28.43	250.55	17.02	132.97
Other Direct Costs						
Veterinary			1.96	17.26	1.88	14.71
Breeding				0.03	0.20	1.57
Miscellaneous			1.52	13.43	1.99	15.55
Custom Work & Lease			0.29	2.54	0.26	2.03
Special Hired labor			0.69	6.04		
Assigned Interest						
Total Other Direct Costs			4.46	39.30	4.33	33.86
Total Direct Costs Including Feed			22.27	196.36	23.57	184.31
Return Over All Direct Costs			23.97	211.25	12.69	99.11
Allocated Costs						
Actual Int Paid Less Int Assigned			1.22	10.79	2.34	18.27
General Hired Labor			1.84	16.25	1.50	11.74
Utilities & Miscellaneous			2.25	19.81	2.04	15.96
Power & Machinery	-PCAF 0.97		1.30	11.44	2.12	16.53
Livestock Equipment	-ECAF 0.97		1.96	17.26	2.85	22.31
Building & Fences	-BCAF 1.00		3.85	33.94	2.70	21.07
Total Allocated Costs			12.42	109.49	13.55	105.88
Total Actual Listed Costs			34.69	305.85	37.12	290.19
Return Over Actual Listed Costs			11.55	101.76	-0.86	-6.77
*****SUPPLEMENTARY MANAGEMENT INFORMATION*****						
Total Costs Adj to 7% Min Interest			37.60	331.45	39.80	311.10
Return/Listed 7% Opportunity Interest			8.64	76.16	-3.54	-27.68
Return/\$100 Feed Fed			259.52		188.39	
Ave. Weight/Pig Sold or Transferred			51		48	
Price Received/Pig Sold			46.58		39.34	
Litters/Sow/Year			2.0		1.9	
No. Pigs Born/Litter			10.4		9.8	
No. Pigs Wean/Litter			9.0		8.3	
No. Pigs Produced/Sow/Year			17.9		14.9	
Litters/Crate/Year			10.1		7.5	
Pigs Weaned/Crate/Year			91.4		62.3	
Fdr Pig Deaths: As % of Total Loss			98.8		98.7	
Breeding Deaths: As % of Total Loss			1.2		1.3	
Price/Cwt. Grain Mix Fed			8.08		8.19	
Price/Cwt. Protein, Salt, Mineral			16.39		19.52	
Total Cost Including Family Living/Pig			42.33		49.91	

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		43 FARMS AVERAGE		
		TOTAL	PER CWT	/LITTER
Production		246377		1590
Net Increase in Value: Hogs		125161	50.80	807.49
Other Miscellaneous Income		425	0.17	2.74
Total Value Produced		125586	50.97	810.23
Feed Fed: Quantity & Cost		LBS/CWT		
Corn		247.76	21863	8.87
Other Grain		3.01	493	0.20
Complete Ration		58.32	12125	4.92
Protein, Salt, Mineral		79.02	28070	11.39
Total Grain Mix		388.11	62551	25.38
Forages				
Pasture				
Total Feed Cost		62551	25.38	403.56
Return Over Feed Costs		63035	25.59	406.67
Other Direct Costs				
Veterinary		3404	1.38	21.96
Breeding		900	0.37	5.81
Miscellaneous		3320	1.35	21.42
Custom Work & Lease		3956	1.61	25.52
Special Hired labor		2024	0.82	13.06
Assigned Interest		119	0.05	0.77
Total Other Direct Costs		13723	5.58	88.54
Total Direct Costs Including Feed		76274	30.96	492.10
Return Over All Direct Costs		49312	20.01	318.13
Allocated Costs				
Actual Int Paid Less Int Assigned		5329	2.16	34.38
General Hired Labor		4107	1.67	26.50
Utilities & Miscellaneous		4864	1.97	31.38
Power & Machinery		3108	1.26	20.05
Livestock Equipment		3833	1.56	24.73
Building & Fences		4053	1.65	26.15
Total Allocated Costs		25294	10.27	163.19
Total Actual Listed Costs		101568	41.23	655.29
Return Over Actual Listed Costs		24018	9.74	154.94

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

Total Costs Adj to 7% Min Interest	108562	44.06	700.40
Return/Listed 7% Opportunity Interest	17024	6.91	109.83
Return/\$100 Feed Fed	200.77		
Ave. Weight/Mkt. Hog Sold or Transferred	185		
Price Received/Cwt. Market Hogs	51.06		
Total No. Litters Farrowed	155		
Litters/Sow/Year	1.87		
No. Pigs Born/Litter	10.2		
No. Pigs Wean/Litter	8.35		
Pigs Produced/Sow/Year	14.8		
Litters/Crate/Year	7.8		
Pigs Weaned/Crate/Year	64.7		
Pre-Weaning Death Loss Percent	17.9		
Nursery Death Loss Percent	3.2		
Market Death Loss Percent	1.6		
Breeding Herd Death Loss	5.4		
Total Death Loss Percent	14.7		
Price/Cwt. Grain Mix Fed	6.54		
Price/Cwt. Prot., Salt, Mineral	14.42		
Pigs Sold – Transf/litter	7.77		
Total Cost Including Family Living/Cwt.	48.08		

			14 FARMS HIGHS		14 FARMS LOWS	
			PER CWT	/LITTER	PER CWT	/LITTER
Production				1354		2327
Net Increase in Value: Hogs			59.73	808.80	40.98	953.66
Other Miscellaneous Income			0.43	5.82		
Total Value Produced	HIGH	LOW	60.16	814.62	40.98	953.66
Feed Fed: Quantity & Cost	LBS/CWT					
Corn	222	216	7.90	106.99	7.85	182.61
Other Grain	2	10	0.09	1.22	0.78	18.09
Complete Ration	92	83	7.72	104.48	6.62	154.03
Protein, Salt, Mineral	75	69	9.12	123.48	11.03	256.72
Total Grain Mix	392	378	24.83	336.17	26.28	611.45
Forages						
Pasture						
Total Feed Cost			24.83	336.17	26.28	611.45
Return Over Feed Costs			35.33	478.45	14.70	342.21
Other Direct Costs						
Veterinary			1.52	20.55	0.85	19.78
Breeding			0.83	11.24	0.22	5.09
Miscellaneous			1.79	24.19	1.11	25.72
Custom Work & Lease			1.20	16.25	2.73	63.61
Special Hired labor			1.60	21.60	0.01	0.19
Assigned Interest					0.24	5.69
Total Other Direct Costs			6.94	93.83	5.16	120.08
Total Direct Costs Including Feed			31.77	430.00	31.44	731.53
Return Over All Direct Costs			28.39	384.62	9.54	222.13
Allocated Costs						
Actual Int Paid Less Int Assigned			1.88	25.44	2.20	51.22
General Hired Labor			1.57	21.28	1.87	43.47
Utilities & Miscellaneous			2.09	28.36	2.06	48.05
Power & Machinery – PCAF 0.93			1.10	14.93	1.30	30.22
Livestock Equipment – ECAF 0.93			1.96	26.59	1.21	28.27
Building & Fences – BCAF 0.86			0.51	6.88	1.77	41.25
Total Allocated Costs			9.11	123.48	10.41	242.48
Total Actual Listed Costs			40.88	553.48	41.85	974.01
Return Over Actual Listed Costs			19.28	261.14	-0.87	-20.35

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

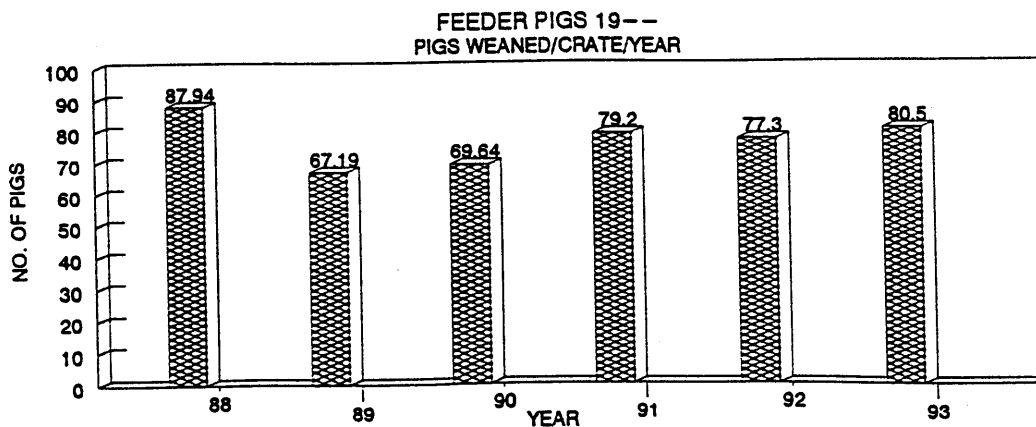
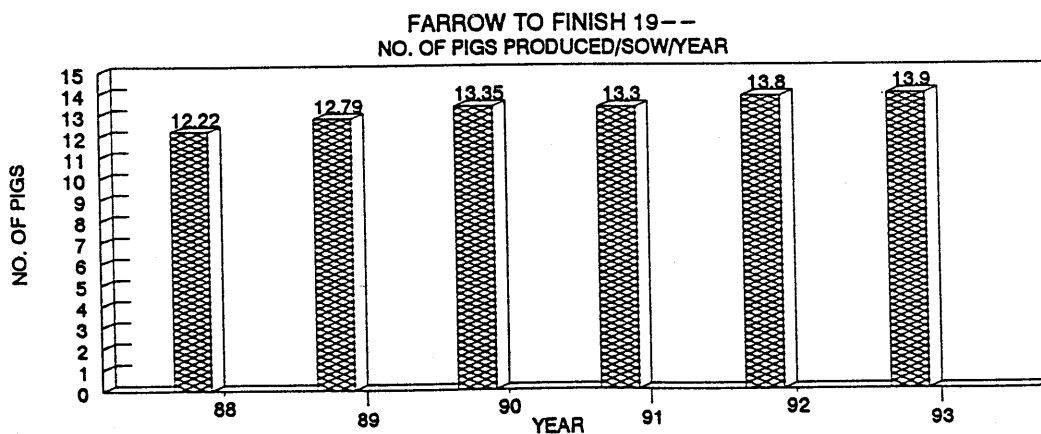
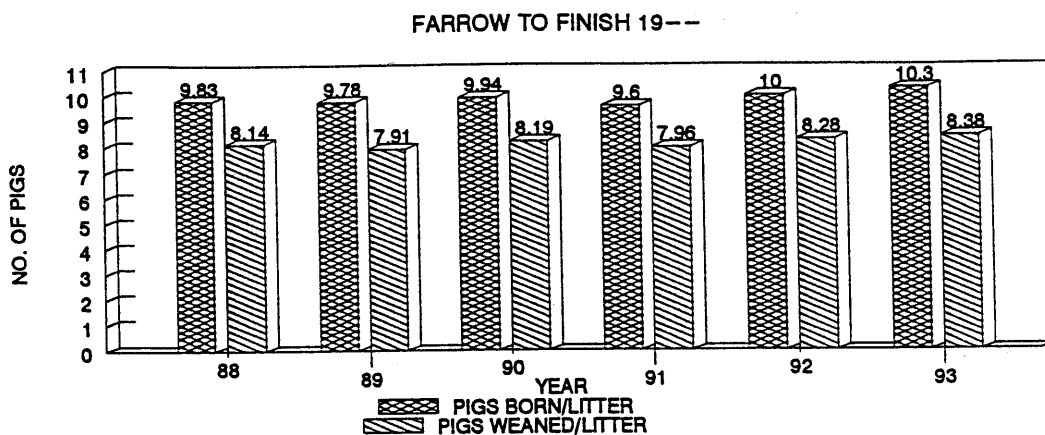
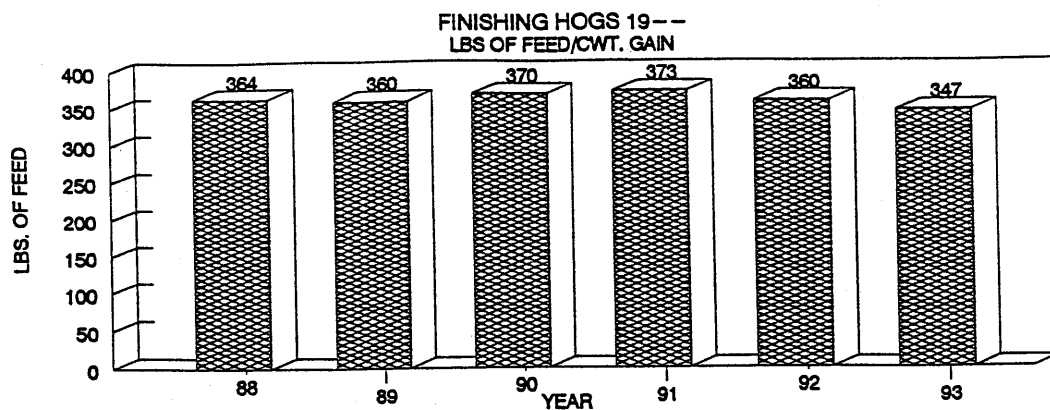
Total Costs Adj to 7% Min Interest	44.51	602.67	43.80	1019.27
Return/Listed 7% Opportunity Interest	15.65	211.95	-2.82	-65.61
Return/\$100 Feed Fed	242.32		155.97	
Ave. Weight Mkt. Hog Sold or Transferred	157		234	
Price Received/Cwt. Market Hogs	54.26		46.98	
Total No. Litters Farrowed	205		64	
Litters/Sow/Year	2.03		1.42	
No. Pigs Born/Litter	10.2		9.9	
No. Pigs Wean/Litter	8.50		7.77	
Pigs Produced/Sow/Year	16.6		10.0	
Litters/Crate/Year	8.9		4.6	
Pigs Weaned/Crate/Year	75.8		35.5	
Pre-Weaning Death Loss Percent	16.9		21.2	
Nursery Death Loss Percent	1.9		6.8	
Market Death Loss Percent	1.1		2.6	
Breeding Herd Death Loss	5.8		8.3	
Total Death Loss Percent	14.2		15.1	
Price/Cwt. Grain Mix Fed	6.34		6.96	
Price/Cwt. Prot., Salt, Mineral	12.10		15.88	
Pigs Sold – Transf/litter	7.82		9.98	
Total Cost Including Family Living/Cwt.	46.65		50.42	

		9 FARMS AVERAGE		
		TOTAL	PER CWT	/LITTER
Production		465882		1707
Net Increase in Value: Hogs		218104	46.82	798.92
Other Miscellaneous Income				
Total Value Produced		218104	46.82	798.92
Feed Fed: Quantity & Cost		LBS/CWT		
Corn		274.31	46714	10.03
Other Grain		0.79	149	0.03
Complete Ration		5.43	5147	1.10
Protein, Salt, Mineral		83.8	65582	14.08
Total Grain Mix		364.33	117592	25.24
Forages		0.07	13	0.05
Pasture			2072	0.44
Total Feed Cost		119677	25.68	438.38
Return Over Feed Costs		98427	21.14	360.54
Other Direct Costs				
Veterinary		6092	1.31	22.32
Breeding		11		0.04
Miscellaneous		7223	1.55	26.46
Custom Work & Lease		8253	1.77	30.23
Special Hired labor		2302	0.49	8.43
Assigned Interest				
Total Other Direct Costs		23881	5.12	87.48
Total Direct Costs Including Feed		143558	30.80	525.86
Return Over All Direct Costs		74546	16.02	273.06
Allocated Costs				
Actual Int Paid Less Int Assigned		4246	0.91	15.55
General Hired Labor		4384	0.94	16.06
Utilities & Miscellaneous		7593	1.63	27.81
Power & Machinery – PCAF		4544	0.98	16.64
Livestock Equipment – ECAF		6352	1.36	23.27
Building & Fences – BCAF		11094	2.38	40.64
Total Allocated Costs		38213	8.20	139.97
Total Actual Listed Costs		181771	39.00	665.83
Return Over Actual Listed Costs		36333	7.82	133.09

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

Total Costs Adj to 7% Min Interest	193395	41.51	708.41
Return/Listed 7% Opportunity Interest	24709	5.31	90.51
Return/\$100 Feed Fed	182.24		
Ave. Weight/Mkt. Hog Sold or Transfered	232.96		
Price Received/Cwt. Market Hogs	47.63		
Total No. Litters Farrowed	273		
Litters/Sow/Year	1.99		
No. Pigs Born/Litter	10.2		
No. Pigs Wean/Litter	8.79		
No. Pigs Produced/Sow/Year	16.8		
Litters/Crate/Year	9.8		
Pigs Weaned/Crate/Year	85.7		
Market Animal Death as % of Total Loss	9.4		
Breeding Herd Death Loss	3.4		
Price/Cwt. Grain Mix Fed	6.93		
Price/Cwt. Protein, Salt, Mineral	16.80		
Total Cost Including Family Living/Cwt.	46.18		

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	HERD TOTAL	182 FARMS AVERAGE PER COW	CWT MILK
Average Number of Cows	59.2		
Pounds of Milk		17127	
Pounds of Butterfat		779	
Percent of Butterfat in Milk		4.55	
Value of Produce			
Dairy Products Sold		2198.60	
Dairy Products Used In Home		2.50	
Milk Fed to Livestock		11.45	
Net Increase in Value		-153.72	
Other Miscellaneous Income		2.25	
Total Value Produced	122016	2061.08	12.03
Feed Fed LBS/COW			
Corn	5552	200.19	1.17
Small Grain	191	12.11	0.07
Complete Ration	154	17.25	0.10
Protein, Salt, Mineral	2797	290.78	1.70
Total Grain Mix	8694	520.33	3.04
Legume Hay	5370	227.91	1.33
Other Hay	185	5.07	0.03
Haylage	1733	39.58	0.23
Silage	10414	86.28	0.50
Pasture		5.98	0.03
Total Feed Costs	52400	885.15	5.16
Return Over Feed Cost	69616	1175.93	6.87
Other Direct Costs			
Veterinary		70.27	0.41
Breeding		22.11	0.13
Miscellaneous		148.51	0.87
Custom Work & Lease		57.87	0.34
Special Hired Labor		1.55	0.01
Assigned Interest			
Total Other Direct Cost	17779	300.31	1.76
Total Direct Costs	70179	1185.46	6.92
Return Over All Direct	51837	875.62	5.11
Allocated Costs			
Interest Paid Less Interest Assigned	5292	89.39	0.52
General Hired Labor	5100	86.15	0.50
Utilities & Miscellaneous	5753	97.18	0.57
Power & Machinery –PCAF 1.00	4750	80.24	0.47
Livestock Equipment –ECAF 1.00	4870	82.27	0.48
Buildings/Fences –BCAF 1.00	4719	79.71	0.47
Total Allocated Costs	30484	514.94	3.01
Total Listed Costs	100663	1700.40	9.93
Return Over Listed Costs	21353	360.68	2.10

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

Total Costs Adj 7% Interest	102594	1733.01	10.12
Return/Listed 7% Oppt Interest	19422	328.07	1.91
Return/\$100 Feed Fed	232.85		
Pounds of Milk/Pound Grain Mix Fed	1.97		
Average Price/Cwt. Sold	12.92		
Dairy Cow Turnover %	40.5		
Approx Dry Matter/Cow	53		
Total Cost Including Family Living/Cwt	12.26		

	36 FARMS HIGHS		36 FARMS LOWS	
	PER COW	CWT MILK	PER COW	CWT MILK
Average Number of Cows	61.4		48.9	
Pounds of Milk	19922		13713	
Pounds of Butterfat	1130		472	
Percent of Butterfat in Milk	5.67		3.44	
Value of Produce				
Dairy Products Sold	2573.47		1717.75	
Dairy Products Used In Home	1.55		2.29	
Milk Fed to Livestock	12.96		11.27	
Net Increase in Value	-86.64		-187.18	
Other Miscellaneous Income	2.62		1.53	
Total Value Produced	2503.96	12.57	1545.66	11.27
Feed Fed	LBS/COW		LBS/COW	
Corn	5670	204.64	5541	200.45
Small Grain	293	23.68	178	7.69
Complete Ration		0.10	272	40.74
Protein, Salt, Mineral	3384	366.97	2430	205.24
Total Grain Mix	9347	595.39	8421	454.12
Legume Hay	4698	195.72	4941	209.84
Other Hay	63	1.78	289	5.36
Haylage	3019	56.89	2748	79.02
Silage	8429	67.74	11275	97.28
Pasture		3.57		2.84
Total Feed Costs	921.09	4.63	848.46	6.20
Return Over Feed Cost	1582.87	7.94	697.20	5.07
Other Direct Costs				
Veterinary	72.41	0.36	60.33	0.44
Breeding	26.19	0.13	18.10	0.13
Miscellaneous	167.25	0.84	120.00	0.88
Custom Work & Lease	60.75	0.30	51.10	0.37
Special Hired Labor	0.13		1.98	0.01
Assigned Interest				
Total Other Direct Cost	326.73	1.63	251.51	1.83
Total Direct Costs	1247.82	6.26	1099.97	8.03
Return Over All Direct	1256.14	6.31	445.69	3.24
Allocated Costs				
Interest Paid Less Interest Assigned	78.93	0.40	89.16	0.65
General Hired Labor	132.17	0.66	56.73	0.41
Utilities & Miscellaneous	101.30	0.51	97.20	0.71
Power & Machinery -PCAF	80.93	0.41	76.54	0.56
Livestock Equipment -ECAF	105.87	0.53	75.35	0.55
Buildings/Fences -BCAF	86.29	0.43	61.37	0.45
Total Allocated Costs	585.49	2.94	456.35	3.33
Total Listed Costs	1833.31	9.20	1556.32	11.35
Return Over Listed Costs	670.65	3.37	-10.66	-0.09

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

Total Costs Adj 7% Interest	1885.67	9.47	1577.89	11.51
Return/Listed 7% Oppt Interest	618.29	3.10	-32.23	-0.24
Return/\$100 Feed Fed	271.85		182.18	
Pounds of Milk/Pound Grain Mix Fed	2.13		1.63	
Average Price/Cwt. Sold	12.99		12.62	
Dairy Cow Turnover %	39.1		40.9	
Approx Dry Matter/Cow	45		50	
Total Cost Including Family Living/Cwt.	10.89		15.00	

121 FARMS AVERAGE
HERD TOTAL PER HEAD

Average Number of Head	62.7	
Net Increase in Value		419.49
Other Miscellaneous Income		0.05
Total Value Produced	26305	419.54

Feed Fed: Qty & Cost	LBS/HEAD	
Corn	1060	37.96
Other Grain	113	4.58
Complete Ration	58	9.59
Protein, Salt, Mineral	415	49.46
Total Grain Mix	1646	101.59
Legume Hay	1754	73.21
Other Dry Hay & Roughage	367	5.01
Haylage	472	10.89
Silage	7099	50.03
Milk	70	8.96
Pasture		2.15

Total Feed Costs	15790	251.84
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Return Over Feed Cost	10515	167.70
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Other Direct Costs

Veterinary		11.39
Breeding		6.51
Miscellaneous		15.77
Custom Work & Lease Expense		5.84
Special Hired Labor		0.26
Assigned Interest		

Total Other Direct Costs	2493	39.77
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Total Direct Costs Including Feed	18283	291.61
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Return Over All Direct Costs	8022	127.93
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Allocated Costs

Interest Paid Less Interest Assigned	1026	16.36
General Hired Labor		13.78
Utilities & Miscellaneous		16.49
Power & Machinery – PCAF 0.99		13.46
Livestock Equipment – ECAF 0.99		14.67
Building/Fences – BCAAF 0.99		14.36

Total Allocated Costs	5588	89.12
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Total Actual Listed Costs	23871	380.73
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Return Over Actual Listed	2434	38.81
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*****SUPPLEMENTARY MANAGEMENT INFORMATION*****

Total Costs Adj 7% Interest	23566	375.85
Return/Listed 7% Opportunity Interest	2739	43.69
Return/\$100 Feed Fed	166.59	
Percent Calf Death Loss	15.50	
Total Cost Including Family Living/Head	449.20	

	24 FARMS HIGHS		24 FARMS LOWS	
	HRD TOTAL	PER HEAD	HRD TOTAL	PER HEAD
Average Number of Head	52.3		80.9	
Net Increase in Value		639.89		275.59
Other Miscellaneous Income				
Total Value Produced	33466	639.89	22295	275.59

Feed Fed: Qty & Cost	LBS/HEAD		LBS/HEAD	
Corn	775	28.11	1137	40.74
Other Grain	104	4.11	95	3.88
Complete Ration	148	16.00	45	11.89
Protein, Salt, Mineral	203	37.25	247	47.39
Total Grain Mix	1230	85.47	1524	103.90
Legume Hay	1435	60.75	2201	90.23
Other Dry Hay & Rougha	52	0.61	222	4.86
Haylage	357	6.10	910	19.43
Silage	5010	41.09	5033	59.48
Milk	23	3.06	97	12.26
Pasture		1.15		2.84
Total Feed Costs	10367	198.23	23705	293.00
Return Over Feed Cost	23099	441.66	-1410	-17.41
Other Direct Costs				8.75
Veterinary		21.03		6.17
Breeding		5.49		15.70
Miscellaneous		17.88		4.46
Custom Work & Lease Expense		5.64		0.87
Special Hired Labor				
Assigned Interest				
Total Other Direct Costs	2617	50.04	2908	35.95
Total Direct Costs Including Feed	12984	248.27	26613	328.95
Return Over All Direct Costs	20482	391.62	-4318	-53.36
Allocated Costs				
Interest Paid Less Interest Assigned	894	17.09	1608	19.88
General Hired Labor		14.26		10.94
Utilities & Miscellaneous		16.10		16.51
Power & Machinery		13.60		12.24
Livestock Equipment		15.50		15.80
Building/Fences		14.87		16.44
Total Allocated Costs	4783	91.42	7428	91.81
Total Actual Listed Costs	17767	339.69	34041	420.76
Return Over Actual Listed	15699	300.20	-11746	-145.17

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

Total Costs Adj 7% Interest	17678	338.01	33399	412.84
Return/Listed 7% Opportunity Interest	15788	301.88	-11104	-137.25
Return/\$100 Feed Fed	322.81		94.05	
Percent Calf Death Loss	14.81		21.67	
Total Cost Including Family Living/Head	397.41		506.44	

69 FARMS AVERAGE
HERD TOTAL PER HEAD

Average Number of Head	77.0	
Net Increase in Value		425.81
Other Miscellaneous Income		
Total Value Produced	32787	425.81

Feed Fed: Qty & Cost	LBS/HEAD	
Corn	1405	50.31
Other Grain	132	5.10
Complete Ration	34	7.14
Protein, Salt, Mineral	369	58.18
Total Grain Mix	1940	120.73
Legume Hay	1683	69.14
Other Dry Hay & Roughage	561	16.62
Haylage	385	7.57
Silage	4544	37.62
Milk	79	10.03
Pasture		2.94
Total Feed Costs	20379	264.65
Return Over Feed Cost	12408	161.16
Other Direct Costs		
Veterinary		10.48
Breeding		5.18
Miscellaneous		13.49
Custom Work & Lease Expense		7.22
Special Hired Labor		0.17
Assigned Interest		
Total Other Direct Costs	2814	36.54
Total Direct Costs Including Feed	23193	301.19
Return Over All Direct Costs	9594	124.62
Allocated Costs		
Interest Paid Less Interest Assigned	1199	15.57
General Hired Labor		17.25
Utilities & Miscellaneous		17.68
Power & Machinery –PCAF 1.00		13.85
Livestock Equipment –ECAF 1.00		14.48
Building/Fences –BCAF 0.99		13.79
Total Allocated Costs	7131	92.62
Total Actual Listed Costs	30324	393.81
Return Over Actual Listed	2463	32.00

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

Total Costs Adj 7% Interest	29891	388.19
Return/Listed 7% Opportunity Interest	2896	37.62
Return/\$100 Feed Fed	160.89	
Percent Calf Death Loss	15.64	
Total Cost Including Family Living/Head	462.28	

	14 FARMS HIGHS		14 FARMS LOWS	
	HRD TOTAL	PER HEAD	HRD TOTAL	PER HEAD
Average Number of Head	63.1		63	
Net Increase in Value		583.65		229.00
Other Miscellaneous Income				
Total Value Produced	36828	583.65	14427	229.00
Feed Fed: Qty & Cost	LBS/HEAD		LBS/HEAD	
Corn	1151	41.55	2088	74.00
Other Grain	122	4.66	139	5.10
Complete Ration	88	17.07	50	7.78
Protein, Salt, Mineral	269	48.67	114	21.98
Total Grain Mix	1630	111.95	2391	108.86
Legume Hay	1590	64.48	1922	77.51
Other Dry Hay & Roughage	740	20.49	721	23.27
Haylage	23	0.51	177	6.63
Silage	3180	24.87	3674	29.03
Milk	14	1.70	71	9.86
Pasture		4.69		8.52
Total Feed Costs	14430	228.69	16612	263.68
Return Over Feed Cost	22398	354.96	-2185	-34.68
Other Direct Costs				
Veterinary		12.61		7.56
Breeding		5.66		4.03
Miscellaneous		14.25		11.49
Custom Work & Lease Expense		4.79		4.56
Special Hired Labor				0.56
Assigned Interest				
Total Other Direct Costs	2354	37.31	1776	28.20
Total Direct Costs Including Feed	16784	266.00	18388	291.88
Return Over All Direct Costs	2044	317.65	-3961	-62.88
Allocated Costs				
Interest Paid Less Interest Assigned	887	14.06	1319	20.94
General Hired Labor		16.80		8.19
Utilities & Miscellaneous		24.22		21.06
Power & Machinery –PCAF 1.00		13.40		11.98
Livestock Equipment –ECAF 1.00		12.37		15.97
Building/Fences –BCAF 1.00		13.57		13.08
Total Allocated Costs	5958	94.42	5747	91.22
Total Actual Listed Costs	22742	360.42	24135	383.10
Return Over Actual Listed	14086	223.23	-9708	-154.10
*****SUPPLEMENTARY MANAGEMENT INFORMATION*****				
Total Costs Adj 7% Interest	22276	353.03	23644	375.30
Return/Listed 7% Opportunity Interest	14552	230.62	-9217	-146.30
Return/\$100 Feed Fed	255.22		86.85	
Percent Calf Death Loss	11.54		13.89	
Total Cost Including Family Living/HD	418.14		468.78	

	HERD TOTAL	176 FARMS AVERAGE PER COW	CWT MILK
Average Number of Cows	59.6		
Pounds of Milk		17127.77	
Pounds of Butterfat		783.05	
Percent of Butterfat in Milk		4.57	
Value of Produce			
Dairy Products Sold		2198.76	
Dairy Products Used In Home		2.53	
Milk Fed to Livestock		11.76	
Net Increase in Value		345.44	
Other Miscellaneous Income		2.30	
Total Value Produced	152623	2560.79	14.95
Feed Fed LBS/COW			
Corn	6901	248.51	1.45
Small Grain	340	18.17	0.11
Complete Ration	217	28.15	0.16
Protein, Salt, Mineral	3217	363.59	2.12
Total Grain Mix	10675	658.42	3.84
Legume Hay	7373	310.96	1.82
Other Hay	682	15.37	0.09
Haylage	2169	49.41	0.29
Silage	17489	138.39	0.81
Pasture		8.84	0.05
Total Feed Costs	70411	1181.39	6.90
Return Over Feed Cost	82212	1379.40	8.05
Other Direct Costs			
Veterinary		82.97	0.48
Breeding		29.60	0.17
Miscellaneous		165.55	0.97
Custom Work & Lease		64.87	0.38
Special Hired Labor		1.71	0.01
Assigned Interest			
Total Other Direct Cost	20544	344.70	2.01
Total Direct Costs	90955	1526.09	8.91
Return Over All Direct	61668	1034.70	6.04
Allocated Costs			
Interest Paid Less Interest Assigned		105.84	0.62
General Hired Labor		103.93	0.61
Utilities & Miscellaneous		116.36	0.68
Power & Machinery –PCAF		95.19	0.56
Livestock Equipment –ECAF		98.16	0.57
Buildings/Fences –BCAF		94.67	0.55
Total Allocated Costs	36603	614.15	3.59
Total Listed Costs	127558	2140.24	12.50
Return Over Listed Costs	25065	420.55	2.45
*****SUPPLEMENTARY MANAGEMENT INFORMATION*****			
Total Costs Adj 7% Interest	129269	2168.94	12.66
Return/Listed 7% Opportunity Interest	23354	391.85	2.29
Return/\$100 Feed Fed	217		
Pounds of milk/Pound Grain Mix Fed	1.60		
Average Price/Cwt. Sold	12.92		
Dairy Cow Turnover %	40.27		
Approx Dry Matter/Cow	74		
Percent Calf Death Loss	15.4		
Total Investment/Cow	7247.85		
Total Debt/Cow	3722.67		
Total Cost Including Family Living/Cwt.	15.30		

	35 FARMS HIGHS		35 FARMS LOWS	
	PER COW	CWT MILK	PER COW	CWT MILK
Average Number of Cows	55.4		51.1	
Pounds of Milk	19634.86		14028.73	
Pounds of Butterfat	714.31		495.26	
Percent of Butterfat in Milk	3.64		3.53	
Value of Produce				
Dairy Products Sold	2527.56		1758.34	
Dairy Products Used In Home	1.61		3.25	
Milk Fed to Livestock	11.34		18.65	
Net Increase in Value	549.08		218.92	
Other Miscellaneous Income	2.91		1.59	
Total Value Produced	3092.50	15.75	2000.75	14.26
Feed Fed	LBS/COW		LBS/COW	
Corn	6325	226.84	7081	256.30
Small Grain	285	11.35	381	15.23
Complete Ration	129	18.90	165	21.25
Protein, Salt, Mineral	2929	448.00	1853	283.56
Total Grain Mix	9668	705.09	9480	576.34
Legume Hay	7277	314.55	6987	294.97
Other Hay	1172	18.57	560	12.70
Haylage	1641	36.91	3134	92.19
Silage	22838	135.87	17836	169.86
Pasture		9.04		9.04
Total Feed Costs	1220.03	6.22	1155.10	8.23
Return Over Feed Cost	1872.47	9.53	845.65	6.03
Other Direct Costs				
Veterinary	99.51	0.51	62.88	0.45
Breeding	33.75	0.17	19.20	0.14
Miscellaneous	178.84	0.91	134.58	0.96
Custom Work & Lease Expense	68.00	0.35	52.23	0.37
Special Hired Labor			4.74	0.03
Assigned Interest				
Total Other Direct Cost	380.10	1.94	273.63	1.95
Total Direct Costs	1600.13	8.16	1428.73	10.18
Return Over All Direct	1492.37	7.59	572.02	4.08
Allocated Costs				
Interest Paid Less Interest Assigned	80.32	0.41	105.42	0.75
General Hired Labor	140.60	0.72	76.77	0.55
Utilities & Miscellaneous	138.43	0.71	109.12	0.78
Power & Machinery –PCAF	101.68	0.52	91.31	0.65
Livestock Equipment –ECAF	123.33	0.63	84.95	0.61
Buildings/Fences –BCAF	118.38	0.60	75.48	0.54
Total Allocated Costs	702.74	3.59	543.05	3.88
Total Listed Costs	2302.87	11.75	1971.78	14.06
Return Over Listed Costs	789.63	4.00	28.97	0.20

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

Total Costs Adj 7% Interest	2364.19	12.04	1984.76	14.15
Return/Listed 7% Opportunity Interest	728.31	3.71	15.99	0.11
Return/\$100 Feed Fed	253		173	
LBS of Milk/LBS Grain Mix	2.03		1.48	
Average Price/Cwt. Sold	12.94		12.69	
Dairy Cow Turnover %	41.52		39.14	
Approx Dry Matter/Cow	66		136	
Percent Calf Death Loss	9.8		18.2	
Total Investment/Cow	10690.43		6466.58	
Total Debt/Cow	4136.17		4278.02	
Total Cost Including Family Living/Cwt.	13.84		18.31	

32 FARMS AVERAGE

HERD TOTAL

PER COW

Average Number of Beef Cows	41.3	
Average Number of Other Beef/Bulls	23.4	
Pounds of Beef Produced	20182	
Net Increase in Value: Beef	16934	410.02
Other Miscellaneous Income		
Total Value Produced	16934	410.02
Feed Fed: Quantity & Cost	LBS/COW	
Grain	515.8	26.27
Protein, Salt, Mineral	91.0	14.82
Legume Hay	3889.5	156.42
Other Dry Hay & Roughage	1198.4	28.18
Silage	4533.0	46.97
Haylage		
Pasture		31.86
Total Feed Cost	12577	304.52
Return Over Feed Costs	4357	105.50
Other Direct Costs		
Veterinary		17.60
Breeding		4.48
Miscellaneous		7.85
Custom Work & Lease Expense		4.62
Special Hired labor		
Assigned Interest		
Total Other Direct Costs	1427	34.55
Total Direct Costs Including Feed	14004	339.07
Return Over All Direct Costs	2930	70.95
Allocated Costs		
Actual Int Paid Less Int Assigned		44.12
General Hired Labor		6.73
Utilities & Miscellaneous		22.83
Power & Machinery –PCAF 0.98		15.63
Livestock Equipment –ECAF 0.98		22.26
Building & Fences –BCAF 0.98		18.11
Total Allocated Costs	5356	129.68
Total Actual Listed Costs	19360	468.75
Return Over Actual Listed Costs	-2426	-58.73

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

Total Costs Adj to 7% Min Interest	20934	506.88
Return/Listed 7% Opportunity Interest	-4000	-96.86
Return/\$100 Feed Fed	134.64	
\$/Cwt Breeding Animals Sold	56.53	
Average Weight of Animals Sold	728.74	
Number of Head Bought	6	
Percent Death Loss	5.9	
Price/Cwt Calf Sold/Transfer	90.06	
Average Weight Calf Sold/Transfer	509	
Percent Calf Crop Born	97.5	
Percent Calf Crop Weaned	90.00	
Percent Calf Death Loss	12.8	
Cull Income/Breeding Cow	149.52	
Hay Equivalent/Cow	3.30	
Corn Equivalent/Cow	9.21	
Total Cost Including Family Living/Cow	554.34	

	11 FARMS HIGHS		11 FARMS LOWS	
	HERD TOTAL	PER COW	HERD TOTAL	PER COW
Average Number of Beef Cows	46.5		35.1	
Average Number of Other Beef/E	28.9		17.6	
Pounds of Beef Produced	27333		14299	
Net Increase in Value: Beef	23344	502.02	10722	305.47
Other Miscellaneous Income				
Total Value Produced	23344	502.02	10722	305.47
Feed Fed: Quantity & Cost	LBS/COW		LBS/COW	
Grain	493.2	21.31	839.1	31.77
Protein, Salt, Mineral	124.2	14.28	73.8	14.07
Legume Hay	3744.7	151.16	5122.5	206.78
Other Dry Hay & Roughage	746.0	20.11	870.8	12.79
Silage	4475.5	36.52	4058.5	68.29
Haylage				
Pasture		23.35		24.39
Total Feed Cost		266.73		358.09
Return Over Feed Costs		235.29		-52.62
Other Direct Costs				
Veterinary		14.54		12.05
Breeding		6.62		5.98
Miscellaneous		12.17		1.82
Custom Work & Lease Expense		6.58		3.48
Special Hired labor				
Assigned Interest				
Total Other Direct Costs		39.91		23.33
Total Direct Costs Including Feed		306.64		381.42
Return Over All Direct Costs		195.38		-75.95
Allocated Costs				
Actual Int Paid Less Int Assigned		62.60		40.97
General Hired Labor		11.78		2.59
Utilities & Miscellaneous		22.26		29.17
Power & Machinery – PCAF 0.95		17.71		17.43
Livestock Equipment – ECAF 0.95		23.10		31.95
Building & Fences – BCAF 0.95		22.45		21.33
Total Allocated Costs		159.90		143.44
Total Actual Listed Costs		466.54		524.86
Return Over Actual Listed Costs		35.48		-219.39

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

Total Costs Adj to 7% Min Interest	478.56	566.61
Return/Listed 7% Opportunity Interest	23.46	-261.14
Return/\$100 Feed Fed	188.21	85.31
\$/Cwt Breeding Animals Sold	54.81	60.75
Average Weight of Animals Sold	858.53	778.13
Number of Head Bought	10	5
Percent Death Loss	5.8	5.1
Price/Cwt Calf Sold/Transfer	85.67	83.91
Average Weight Calf Sold/Transfer	576	519
Percent Calf Crop Born	96.0	100.0
Percent Calf Crop Weaned	88.00	89.66
Percent Calf Death Loss	12.5	13.8
Cull Income/Breeding Cow	194.60	188.06
Hay Equivalent/Cow	2.99	3.67
Corn Equivalent/Cow	8.81	14.98
Total Cost Including Family Living/Cow	538.69	631.96

43 FARMS AVERAGE

	TOTAL	PER CWT	PER HEAD
Average Number of Animals	53.3		
Pounds of Animal Produced	39611		
Net Increase in Value: Animals	23215	58.61	435.55
Other Miscellaneous Income	996	2.51	18.69
Total Value Produced	24211	61.12	454.24
Feed Fed: Quantity & Cost	LBS/CWT		
Corn	635.6	22.71	168.78
Small Grain Min	10.8	0.44	3.30
Complete Rations	6.8	0.79	5.87
Protein, Salt, Mineral	43.2	6.30	46.83
Legume Hay	106.7	4.18	31.03
Other Dry Hay & Roughage	72.1	1.15	8.52
Silage	459.3	3.78	28.11
Haylage	0.6	0.01	0.06
Pasture		0.15	1.14
Total Feed Cost	15651	39.51	293.64
Return Over Feed Costs	8560	21.61	160.60
Other Direct Costs			
Veterinary		2.32	17.26
Miscellaneous		0.88	6.53
Custom Work & Lease Expense		1.46	10.88
Special Hired labor			
Assigned Interest			
Total Other Direct Costs	1848	4.66	34.67
Total Direct Costs Including Feed	17499	44.17	328.31
Return Over All Direct Costs	6712	16.95	125.93
Allocated Costs			
Actual Int Paid Less Int Assigned		3.57	26.51
General Hired Labor		1.03	7.67
Utilities & Miscellaneous		1.68	12.50
Power & Machinery –PCAF 0.95		1.06	7.87
Livestock Equipment –ECAF 0.96		1.47	10.90
Building & Fences –BCAF 0.96		1.22	9.07
Total Allocated Costs	3973	10.03	74.52
Total Actual Listed Costs	21472	54.20	402.83
Return Over Actual Listed Costs	2739	6.92	51.41

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

Total Costs Adj to 7% Min Interest	23137.00	58.41	434.09
Return/Listed 7% Opportunity Interest	1074	2.71	20.15
Return/\$100 Feed Fed	154.69		
Price/Cwt Sold	71.88		
Average Weight of Cattle Sold	1120		
Price/Cwt Bought	75.84		
Average Weight Cattle Bought	561		
Number of Head Bought	55		
Percent Death Loss	2.5		
Effective Daily Gain –Pounds/Head/Day	2.04		
Hay Equivalent/Cwt	0.17		
Corn Equivalent/Cwt	11.54		
Total Cost Including Family Living/Cwt.	61.05		

		14 FARMS HIGHS PER CWT	PER HEAD	14 FARMS LOWS PER CWT	PER HEAD
Average Number of Animals		74.2		34.8	
Pounds of Animal Produced		57043		22694	
Net Increase in Value: Animals		67.66	520.13	44.50	290.17
Other Miscellaneous Income		5.36	41.24		
Total Value Produced		73.02	561.37	44.50	290.17
Feed Fed: Quantity & Cost	LBS/CWT			LBS/CWT	
Corn	658.9	23.44	180.22	639.3	23.10
Small Grain Min	17.4	0.70	5.42	3.8	0.17
Complete Rations	2.9	0.59	4.51	1.1	0.29
Protein, Salt, Mineral	34.6	5.58	42.91	41.7	7.88
Legume Hay	72.2	2.82	21.67	196.0	7.99
Other Dry Hay & Roughage	120.0	1.91	14.66	57.4	0.86
Silage	443.3	3.79	29.14	411.1	3.40
Haylage	1.3	0.02	0.15		
Pasture				0.64	4.17
Total Feed Cost		38.85	298.68	44.33	289.08
Return Over Feed Costs		34.17	262.69	0.17	1.09
Other Direct Costs					
Veterinary		2.22	17.08	3.92	25.57
Miscellaneous		1.14	8.75	1.43	9.31
Custom Work & Lease Expense		1.13	8.68	1.67	10.92
Special Hired labor					
Assigned Interest					
Total Other Direct Costs		4.49	34.51	7.02	45.80
Total Direct Costs Including Feed		43.34	333.19	51.35	334.88
Return Over All Direct Costs		29.68	228.18	-6.85	-44.71
Allocated Costs					
Actual Int Paid Less Int Assigned		4.07	31.29	3.21	20.95
General Hired Labor		1.45	11.17	1.17	7.61
Utilities & Miscellaneous		1.64	12.57	1.87	12.18
Power & Machinery – PCAF 0.96		0.89	6.84	1.52	9.88
Livestock Equipment – ECAF 0.96		1.35	10.38	1.51	9.82
Building & Fences – BCAAF 0.96		0.97	7.47	2.18	14.24
Total Allocated Costs		10.37	79.72	11.46	74.68
Total Actual Listed Costs		53.71	412.91	62.81	409.56
Return Over Actual Listed Costs		19.31	148.46	-18.31	-119.39

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

Total Actual Listed Costs	56.77	436.42	67.95	443.1
Return/Listed 7% Opportunity Interest	16.25	124.95	-23.45	-152.93
Return/\$100 Feed Fed	187.95		100.38	
Price/Cwt Sold	73.34		68.88	
Average Weight of Cattle Sold	1149		1018	
Price/Cwt Bought	66.65		77.41	
Average Weight Cattle Bought	593		608	
Number of Head Bought	80		36	
Percent Death Loss	2.4		3.8	
Effective Daily Gain – Pounds/Head/Day	2.11		1.79	
Hay Equivalent/Cwt	0.17		0.20	
Corn Equivalent/Cwt	12.08		11.48	
Total Cost Including Family Living/Cwt	59.48		71.38	

41 FARMS AVERAGE

	TOTAL	PER CWT	PER HEAD
Average Number of Animals	53.0		
Pounds of Animal Produced	35021		
Net Increase in Value: Animals	21154	60.40	399.13
Other Miscellaneous Income	3	0.01	0.06
Total Value Produced	21157	60.41	399.19
Feed Fed: Quantity & Cost	LBS/CWT		
Corn	586.6	21.08	139.28
Small Grain Min	7.9	0.31	2.06
Complete Rations	15.3	1.65	10.91
Protein, Salt, Mineral	71.0	11.23	74.21
Legume Hay	117.9	4.40	29.06
Other Dry Hay & Roughage	30.7	0.66	4.36
Silage	160.0	1.41	9.30
Haylage	39.7	1.01	6.64
Pasture			
Total Feed Cost	14618	41.75	275.82
Return Over Feed Costs	6539	18.66	123.37
Other Direct Costs			
Veterinary		3.76	24.85
Miscellaneous		1.95	12.87
Custom Work & Lease Expense		2.64	17.42
Special Hired labor		0.06	0.40
Assigned Interest			
Total Other Direct Costs	2943	8.41	55.54
Total Direct Costs Including Feed	17561	50.16	331.36
Return Over All Direct Costs	3596	10.25	67.83
Allocated Costs			
Actual Int Paid Less Int Assigned		4.32	28.57
General Hired Labor		0.95	6.25
Utilities & Miscellaneous		2.09	13.81
Power & Machinery – PCAF 1.00		1.37	9.04
Livestock Equipment – ECAF 1.00		2.14	14.14
Building & Fences – BCAAF 1.00		2.52	16.64
Total Allocated Costs	4687	13.39	88.45
Total Actual Listed Costs	22248	63.55	419.81
Return Over Actual Listed Costs	-1091	-3.14	-20.62

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

Total Costs Adj to 7% Min Interest	23400	66.82	441.51
Return/Listed 7% Opportunity Interest	-2243	-6.41	-42.32
Return/\$100 Feed Fed	144.73		
Price/Cwt Sold	74.40		
Average Weight of Cattle Sold	836		
Price/Cwt Bought	106.75		
Average Weight Cattle Bought	210		
Number of Head Bought	59		
Percent Death Loss	6.0		
Effective Daily Gain – Pounds/Head/Day	1.81		
Hay Equivalent/Cwt	0.11		
Corn Equivalent/Cwt	10.62		
Total Cost Including Family Living/Cwt.	70.40		

		14 FARMS HIGHS		14 FARMS LOWS	
		PER CWT	PER HEAD	PER CWT	PER HEAD
Average Number of Animals		53.7		60.3	
Pounds of Animal Produced		33062		33917	
Net Increase in Value: Animals		74.97	461.56	53.01	298.19
Other Miscellaneous Income		0.03	0.17		
Total Value Produced		75.00	461.73	53.01	298.19
Feed Fed: Quantity & Cost	LBS/CWT			LBS/CWT	
Corn	424.1	14.70	90.50	817.4	30.01
Small Grain Min	11.8	0.45	2.76	9.6	0.40
Complete Rations	32.1	3.96	24.39	2.7	0.41
Protein, Salt, Mineral	41.5	10.30	63.41	125.2	15.78
Legume Hay	42.4	1.05	6.44	122.7	5.04
Other Dry Hay & Roughage	63.9	1.54	9.50	14.2	0.33
Silage	18.0	0.42	2.59	278.8	2.37
Haylage	2.3	0.07	0.45	117.9	2.97
Pasture					
Total Feed Cost		32.49	200.04	57.31	322.32
Return Over Feed Costs		42.51	261.69	-4.30	-24.13
Other Direct Costs					
Veterinary		5.91	36.39	3.92	22.07
Miscellaneous		3.03	18.64	1.66	9.34
Custom Work & Lease Expense		0.47	2.92	5.44	30.60
Special Hired labor		0.06	0.37		
Assigned Interest					
Total Other Direct Costs		9.47	58.32	11.02	62.01
Total Direct Costs Including Feed		41.96	258.36	68.33	384.33
Return Over All Direct Costs		33.04	203.37	-15.32	-86.14
Allocated Costs					
Actual Int Paid Less Int Assigned		3.48	21.40	5.88	33.07
General Hired Labor		1.30	8.01	1.03	5.82
Utilities & Miscellaneous		2.23	13.74	2.10	11.79
Power & Machinery –PCAF 1.00		1.53	9.41	1.64	9.20
Livestock Equipment –ECAAF 1.00		1.73	10.64	3.24	18.24
Building & Fences –BCAF 1.00		2.79	17.18	3.33	18.71
Total Allocated Costs		13.06	80.38	17.22	96.83
Total Actual Listed Costs		55.02	338.74	85.55	481.16
Return Over Actual Listed Costs		19.98	122.99	-32.54	-182.97

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

Total Costs Adj to 7% Min Interest	59.19	364.39	87.42	491.72
Return/Listed 7% Opportunity Interest	15.81	97.34	-34.41	-193.53
Return/\$100 Feed Fed	230.82		92.52	
Price/Cwt Sold	86.36		70.74	
Average Weight of Cattle Sold	546		1095	
Price/Cwt Bought	139.67		104.76	
Average Weight Cattle Bought	122		270	
Number of Head Bought	90		39	
Percent Death Loss	7.1		5.7	
Effective Daily Gain—Pounds/Head/Day	1.69		1.54	
Hay Equivalent/Cwt	0.06		0.14	
Corn Equivalent/Cwt	7.78		14.77	
Total Cost Including Family Living/Cwt	60.79		94.12	

	FLOCK TOTAL	7 FARMS AVERAGE	PER EWE
Average Number of Ewes	63.5		
Pounds of Lamb, Mutton Produced	9692		
Pounds of Wool Produced	597		
Value of Produce			
Wool			12.17
Net Increase in Value			89.97
Other Miscellaneous Income			
Total Value Produced	6486		102.14
Feed Fed: Quantity & Cost	LBS/EWE		
Grain	586.9		21.89
Protein, Salt, Mineral	111.4		13.42
Legume Hay	756.8		31.45
Other Dry Hay & Roughage	90.0		2.69
Silage			
Haylage			
Pasture			2.61
Total Feed Cost	4576		72.06
Return Over Feed Costs	1910		30.08
Other Direct Costs			
Veterinary			0.96
Breeding			
Miscellaneous			6.94
Custom Work			5.51
Lease Expense			
Special Hired labor			
Assigned Interest			
Total Other Direct Costs	852		13.41
Total Direct Costs Including Feed	5428		85.47
Return Over All Direct Costs	1058		16.67
Allocated Costs			
Actual Int Paid Less Int Assigned	612		9.64
General Hired Labor			1.62
Utilities & Miscellaneous			11.62
Power & Machinery --PCAF 1.00			6.63
Livestock Equipment --ECAF 1.00			8.61
Buildings & Fences --BCAF 1.00			7.21
Total Allocated Costs	2879		45.33
Total Actual Listed Costs	8307		130.80
Return Over Actual Listed Costs	-1821		-28.66

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

Total Costs Adj to 7% Min Interest	9020	142.05
Return/Listed 7% Opportunity Interest	-2534	-39.91
Return/\$100 Feed Fed	141.74	
\$/Cwt Lamb Sold or Transferred	63.36	
Average Weight Lamb Sold or Transferred	121	
LBS. Wool/Sheep Sheared	9.5	
Number of Ewes Exposed	68	
Number of Ewes Lambing	64	
Conception Rate	94.1	
Number of Lambs Born	97	
Percent Born/Ewe Exposed	142.6	
Percent Born/Ewe Lambing	151.6	
Percent Weaned/Ewe Lambing	132.8	
Percent Ewe Death Loss: % Total Death Loss	3.2	
Percent Lamb Death Loss: % Total Death Loss	5.9	
Total Cost including Family Living/Ewe	165.04	

	21 FARMS AVERAGE TOTAL	11 FARMS HIGH TOTAL	10 FARMS LOWS TOTAL
Income			
Cash Income	54792	73736	33954
Non Cash Income	2704	3526	1800
Total Income	57496	77262	35754
Direct Costs			
Fuel & Lubricants	1571	2432	624
Repairs	2389	2855	1877
Supplies & General Expense	26478	36119	15874
Hired Labor	9291	15869	2056
Assigned Interest	129	246	
Total Direct Costs	39858	57521	20431
Return Over Direct Costs	17638	19741	15323
Net Decrease: Ownership	2399	3144	1579
Total Direct Operating & Ownership Costs	42257	60665	22010
Return Over Direct Operating & Ownership Costs	15239	16597	13744
Allocated Costs			
Actual Interest Paid Less Interest Assigned	490	432	553
General Hired Labor	2312	1189	3422
Utilities & Miscellaneous	1668	914	2413
Total Allocated Costs	4470	2535	6388
Total Actual Listed Cost	46727	63200	28398
Return Over Actual Listed Costs	10769	14062	7356
*****SUPPLEMENTARY MANAGEMENT INFORMATION*****			
Total Listed Costs Adj to 7% Min Interest	47323	63492	29328
Return/Listed 7% Opportunity Interest	10173	13770	6426
Days Worked Operator(s) & Family	52	32	75
Days Worked—Hired Labor	29	26	32
Return Over Listed Cost/Operator & Family Labor Da	207.10	439.44	98.08
Work Units Assigned to this Enterprise	81	57	107
Total Cost Including Family Living	51349	65942	36038

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**MINNESOTA ADULT FARM BUSINESS MANAGEMENT PROGRAM
SOUTHEAST MINNESOTA 1993 FARM RECORD ANALYSIS**
SUMMARY OF SELECTED ITEMS OF INFORMATION BY YEARS

TABLE 1

	1989	1990	1991	1992	1993
Tillable Acres	406	415	429	419	430
Total Farm Capital Beginning Inventory	536,251	540,983	547,055	446,466	438,905
Total Farm Capital Ending Inventory	560,902	568,268	557,172	448,554	455,260
Increase in Inventory	24,651	27,285	10,117	2,088	16,355

TABLE 3

Total Returns & Net Increases	144,713	157,876	135,026	125,050	137,848
% of Total Returns From Feed Fed Livestock	38%	44%	34%	43%	43%
% of Total Returns From Crop, Seed & Feed	60%	53%	60%	48%	37%
% of Total Return From Misc.	2%	3%	6%	9%	20%
Total Exp. & Net Decreases	104,203	112,346	106,457	97,961	105,357
Return To Labor & Management	40,510	45,530	28,569	27,089	32,491

TABLE 4

Total Household & Personal	35,961	40,941	41,449	42,395	40,346
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TABLE 5

Net Worth End of Year	239,071	288,870	281,262	257,899	281,438
Net Worth Beginning of Year	215,326	258,866	274,642	255,698	274,104
Increase in Net Worth	23,745	30,004	6,620	2,201	7,334

TABLE 6

Return to Capital & Family Labor	46,890	54,709	33,285	24,613	31,228
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DAIRY

Average Number of Cows	57.2	57.2	55.2	55.9	59.2
Ave. Lbs of Milk Per Cow Lbs	16,289	16,558	16,677	16,896	17,127
Ave Price Received Per Cwt Milk	13.21	13.77	11.94	13.15	12.92
Feed Cost Per Cow	922.72	894.78	894.82	905.20	885.15
Feed Cost Per Cwt Milk	5.66	5.41	5.38	5.36	5.16
Return Per \$100 Feed Fed	221.70	244.14	208.21	230.80	232.85
Return Over all Listed Costs	390.48	495.28	198.41	377.30	360.68

SWINE (COMPLETE HOGS)

Lbs of Feed Per Cwt Gain, Lbs	398.04	419.41	396.80	377.95	381.23
Feed Cost Per Cwt Gain	26.98	25.43	25.95	24.53	24.24
Return Per \$100 Feed Fed	167.87	219.12	173.41	174.96	189.68
Price Received Per Cwt Pork	47.51	55.46	50.26	43.47	47.16
Return Over all Listed Costs Per Cwt.	7.20	16.24	6.49	6.85	9.20

BEEF BREEDING

Average Number of Beef Cows	48.5	42.4	45.1	41.2	41.3
Feed Cost Per Cow	323.24	272.97	266.36	255.85	304.52
Return Per \$100 Feed Fed	144.86	174.98	141.98	179.79	134.64
Return Over all Listed Costs	(-6.39)	41.21	(-57.71)	34.58	(-58.73)

	1989	1990	1991	1992	1993
FEEDER CATTLE (ALL FARMS)					
Average No. Beef Feeders	49.8	56.6	53.3	42.8	53.3
Feed Cost Per 100 Lbs Gain	42.69	45.39	41.52	39.85	39.51
Return Per \$100 Feed Fed	146.02	152.02	130.34	152.33	154.69
Price Per Cwt Sold	68.53	74.05	67.98	70.84	71.88
Price Per Cwt Bought	80.98	88.73	87.01	89.06	75.84
Return Over All Listed Costs Per Head	29.60	49.05	(-18.88)	51.85	6.92
SHEEP FLOCK					
Average Number of Head	51.8	71.0	85.3	69.1	63.5
Feed Cost Per Ewe	67.64	76.03	79.82	89.67	72.06
Return Per \$100 Feed Fed	99.12	93.89	85.06	96.14	141.74
Price Per Cwt Sold (Lambs)	62.40	50.98	53.11	59.80	63.36
Percent Lamb Crop %	147.1	148.6	148.3	147.1	142.6
Return Over All Listed Costs	(-52.87)	(-53.49)	(-63.67)	(-51.89)	(-28.66)
WORK UNITS					
Crops W.U.	199.6	204.1	212.6	210.4	210.4
Livestock	358.6	353.0	329.0	340.0	361.5
Other Work Units	10.6	11.6	22.6	12.9	14.2
Total Work Units	568.8	568.7	564.2	563.3	586.1
Work Units Per Worker	369	353	369	388	386
EXPENSE PER WORK UNIT					
Tractor & Crop Mach Expense	37.01	40.96	39.23	39.41	40.79
Electricity (Farm Share)	6.01	6.01	5.67	5.87	6.31
Auto & Trucks (Farm Share)	9.87	11.15	10.40	9.50	9.72
Livestock Equipment	8.28	9.15	7.64	8.01	9.17
Buildings, Fences & Tiling	12.85	14.38	13.57	13.14	13.89
TRACTOR, CROP MACHINERY EXPENSE PER CROP ACRE					
	51.70	55.22	50.49	50.92	51.55
YIELDS PER ACRE					
Oats, Bushel	71.5	61.5	32.3	68.9	39.8
Corn For Grain, Bushel	142.1	138.9	130.0	122.3	77.0
Corn Silage, Tons	19.9	19.4	18.0	17.8	12.6
Soybeans, Bushel	43.6	41.8	41.3	36.1	28.5
Alfalfa Hay, Tons	3.5	4.0	4.1	3.2	3.4
RETURN OVER LISTED COSTS PER ACRE					
Oats	5.88	(-42.64)	(-60.91)	(-8.29)	(-37.85)
Corn For Grain	62.60	23.23	23.05	(-21.06)	(-52.26)
Soybeans	43.10	48.05	28.94	(-9.04)	(-11.2)
Corn Silage	120.83	77.66	107.81	29.43	26.57
Alfalfa Hay	139.05	137.06	121.07	48.89	105.18

MONEY SPENT BY THE AVERAGE FARMER IN S.E. MINNESOTA

SUMMARY BY YEARS

FARM:	1990	1991	1992	1993
To Other Farmers For:				
– Livestock	\$15,763	\$12,599	\$12,237	\$13,304
– Custom Work	4,993	4,527	4,569	5,359
To Agri–Business For:				
– Feed, Livestock Supplies & Vet	36,181	34,103	36,964	43,272
– Crop Expense	37,440	37,027	37,363	42,665
– Fuel & Repairs	20,755	19,020	18,659	20,140
– General Farm Expense	4,177	4,119	4,390	4,442
Hired Labor	5,623	5,269	6,371	6,957
Utilities	3,748	3,541	3,711	4,119
Interest	17,986	18,380	17,678	16,824
Lease Payments	16,527	19,078	18,586	20,032
Real Estate Taxes	2,179	2,479	2,714	3,266
Capital Purchases:				
– Machinery & Equipment	22,758	18,110	16,084	16,266
– Buildings & Land	16,536	14,065	11,189	15,901
– Other	3,126	3,141	3,368	49
Personal:				
– Food & Meals Bought	5,053	4,940	5,686	5,148
– Medical Care/Insurance	3,716	3,802	3,979	3,946
– Education, Recreation, Gifts	4,520	4,693	4,476	3,537
– Capital Purchases	3,960	3,233	3,248	3,196
– Taxes & Other Deductions	5,617	6,862	5,685	6,125
– Other (Excluding Debt Payment)	17,120	16,877	17,291	18,394
Total Money Spent by One Average Farmer Within The Community and Service Area	\$247,778	\$235,865	\$234,248	\$252,942

OTHER

SOUTHEAST MINNESOTA FARM BUSINESS MANAGEMENT PROGRAMS

MN RIVERLAND TC FARIBAULT CAMPUS

Instructors -
Larry Hafemeyer
Doug Wertish

OWATONNA HIGH SCHOOL

Instructor -
Ron Van Nurden

MN RIVERLAND TC AUSTIN CAMPUS

Instructor -
Howard Kittleson
(Blooming Prairie)

HAYFIELD HIGH SCHOOL

Instructor -
Kevin Voltin

MN RIVERLAND TC AUSTIN CAMPUS

Instructors -
Ron Hayes
Gary Thome
Vic Richardson

SOUTHLAND HIGH SCHOOL

Instructors -
Dwain Vangsness (Adams)
Dan Hoffman (Adams)

LEROY OSTRANDER HIGH SCHOOL

Instructor -
Wayne Pike (LeRoy)

KINGSLAND HIGH SCHOOL

Instructor -
Dan Miller (SpringValley)

DAKOTA COUNTY TC

Instructor -

KENYON HIGH SCHOOL

Instructors -
Jerry Bartel
John Hobert
Doug O'Neil

RED WING/WINONA TC

Instructors -
James Kelm
Romeo Cyr

RED WING/WINONA TC

Instructor -
George Hammond

MN RIVERLAND TC AUSTIN CAMPUS

Instructor -
Brad Harguth (Spring Grove)

LEWISTON HIGH SCHOOL

Instructor -
Loel Gorden

MN RIVERLAND TC ROCHESTER CAMPUS

Instructor -
Frank Quam

