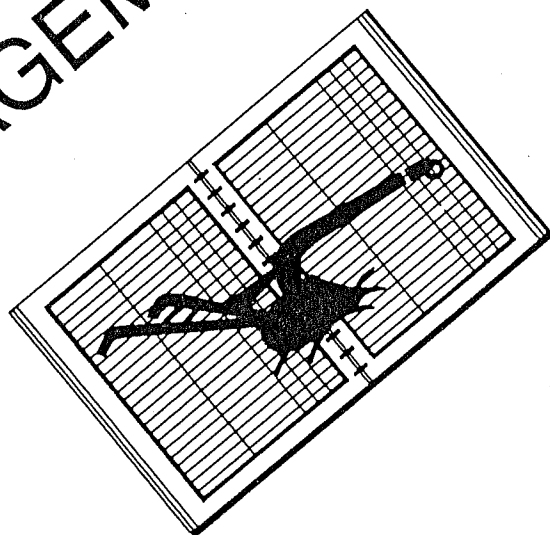


**FARM
BUSINESS
MANAGEMENT**



**1993 Annual Report
Southwestern Minnesota
March 1994**

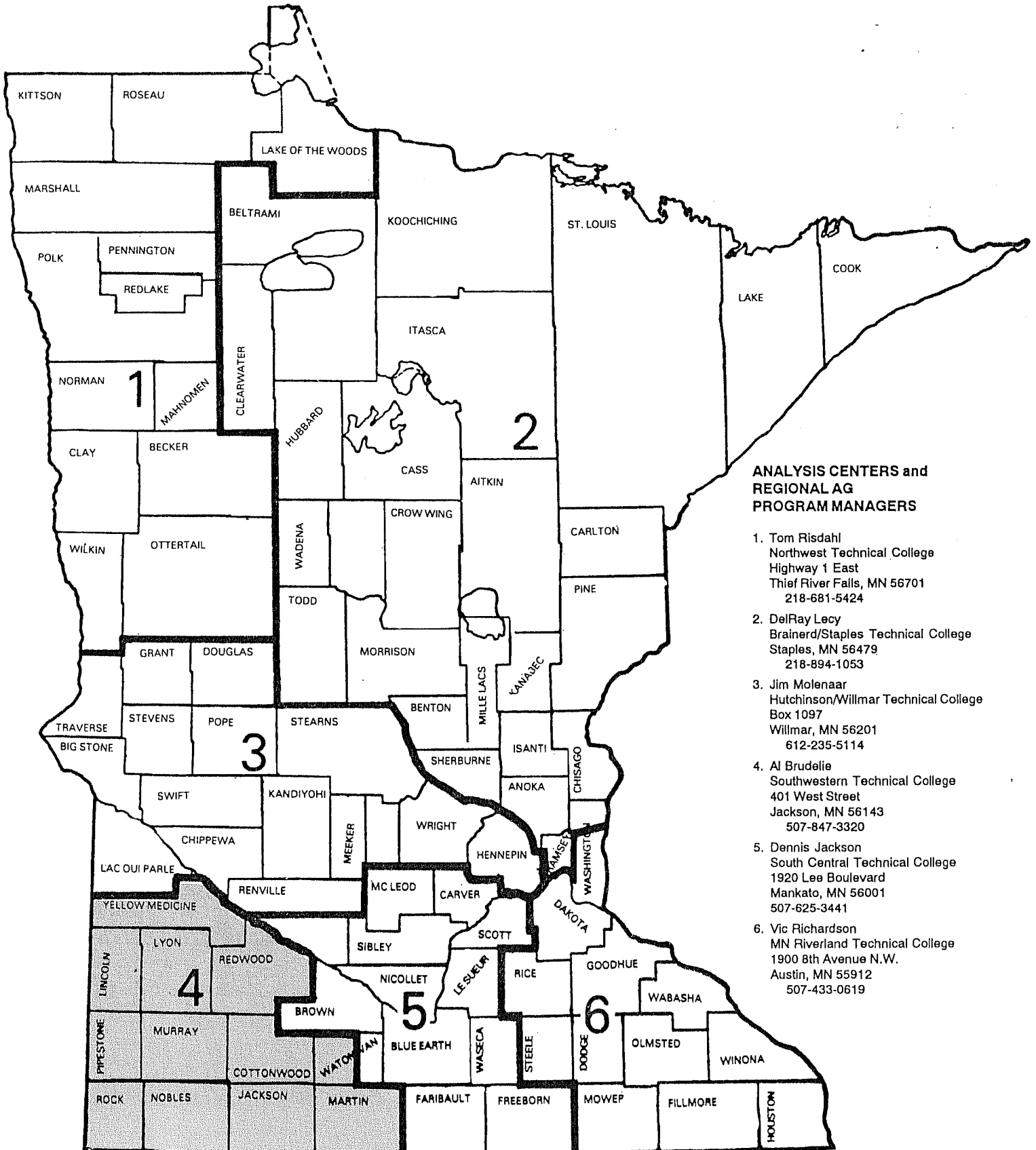
**AN ADULT
EDUCATIONAL
PROGRAM**

Minnesota Technical College System

SOUTHWESTERN TECHNICAL COLLEGE

Price \$5.00

FARM BUSINESS MANAGEMENT MANAGER AREAS



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1993 Annual Agriculture Farm Business Management Program Report of Southwestern Minnesota

Al Bruderie
Regional Agriculture Program Manager

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INTRODUCTION

Farm Business Management Education has been a part of agriculture education programs in Minnesota schools since 1952. From the early cooperative efforts of the State Department of Education and the Department of Agriculture Education (University of Minnesota), the program has expanded to serve over 6,000 farm families each year in six Farm Management areas. Programs are now administered and managed by the State Board of Technical Colleges through the local 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 course 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.

For the 1993 Analysis year, the Southwest area of the state has changed analysis systems. This year we switched to the Finan Analysis System developed by the Center for Farm Financial Management at the University of Minnesota.

Below is a listing of the Schools involved and the Instructors responsible for these programs.

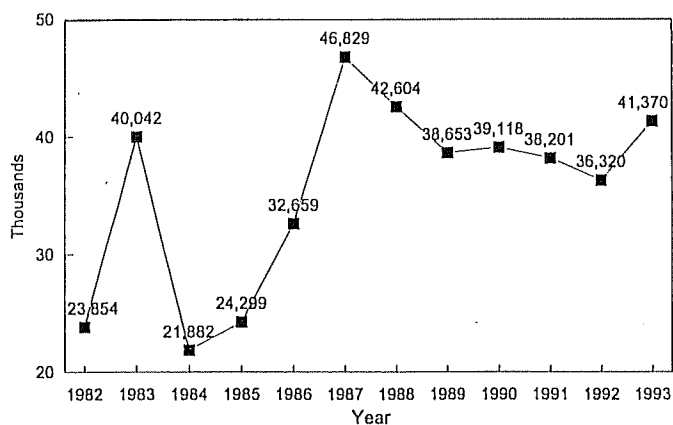
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<u>CLASS LOCATION</u>	<u>INSTRUCTOR</u>
Brewster	Gerald McConkey
Canby	Dennis Schentzel
	Dale Schoberg
Fulda	Mel Faltinson
Heron Lake/Okabena	Dick Amendt
Jackson	Dick Amendt
	Paul Sickler
Granite Falls	Neale Deters
	Curt Sheely
Lakefield	Harry Gerdes
Lamberton	Owen Thompson
Luverne	Jim Ouverson
Marshall	Steve Grosland
	Dennis Schroeder
Mt. Lake	Leland Thiesen
Pipestone	Dwayne Eisfeld
	Dave Larson
Slayton	Dwayne Eisfeld
St. James	Richard Spitzner
Truman	Cliff Vrieze
Tyler	Paul Bartz
Welcome	Larry Griffin
	Robert Roesler
Worthington	Paul Karelis
	Rolf Mahlberg

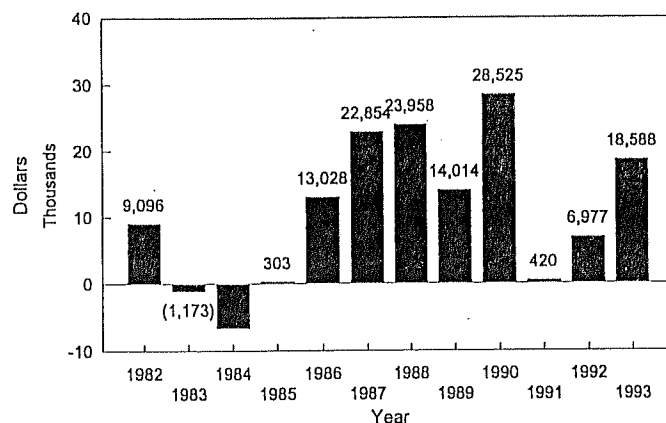
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The Analysis of the records and preparation of the report for the Southwest area is done under the direction of Al Bruderie, Regional Agriculture Program Manager, at Southwestern Technical College - Jackson Campus. Directing in a supervisory capacity are Ralph Knapp, President, Southwestern Technical College; Dennis Finstad, Campus President; John Murray, Education Specialist, Minnesota Technical College System; and Dr. Edgar Persons, Chairman of the University of Minnesota Agricultural Education Division; and The Center for Farm Financial Management, Department of Agricultural Economics, University of Minnesota. Special acknowledgments to Suzanne Lovell for her part in the preparation of this report.

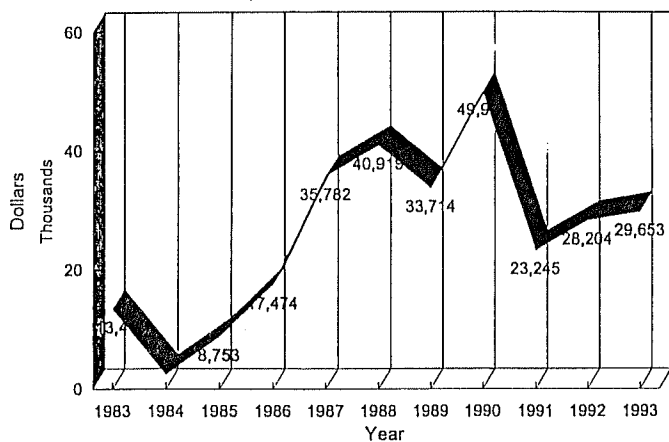
Net Cash Income
Per Farm



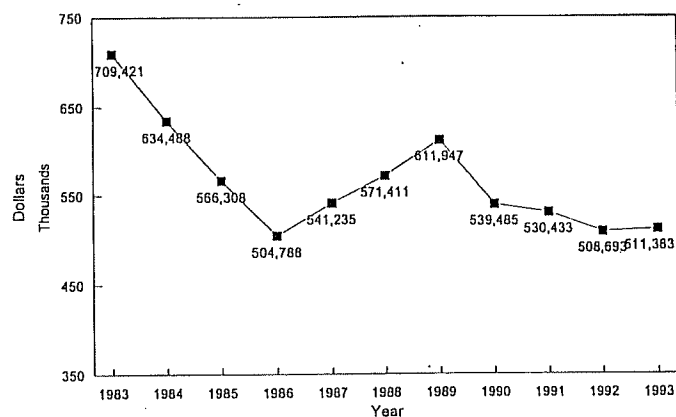
Change In Net Worth
Average Farm



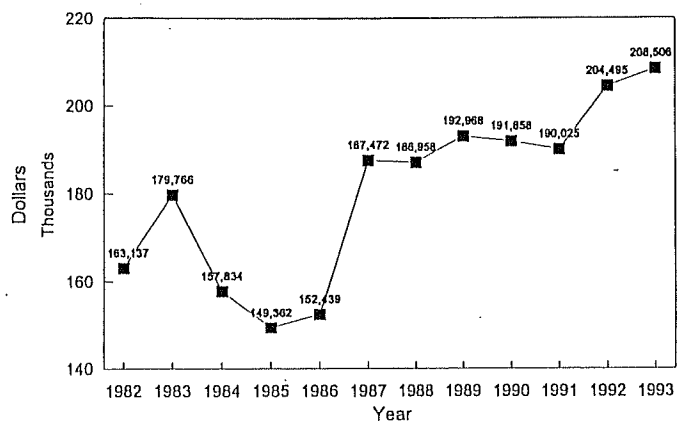
Operator's Net Farm Income



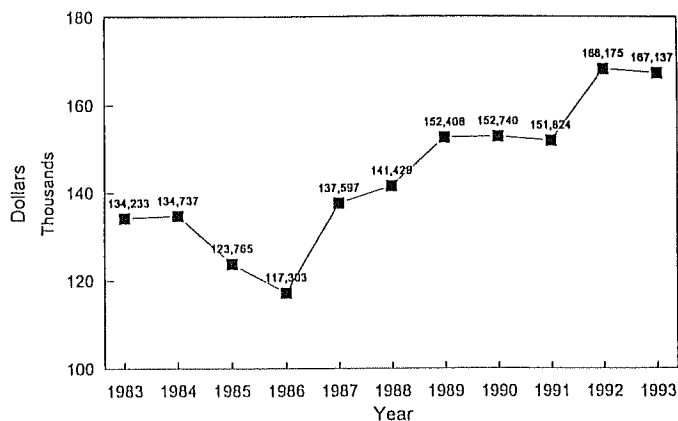
Average Investment
Per Farm Business



Cash Sales
Per Farm



Cash Expenses
Per Farm



SELECTED FINANCIAL DATA

EXPLANATION OF TERMS

Farm Management Is: The utilization of the resources of land, labor and capital in such a way to maximize the return of the scarcest resource, consistent with family and business goals.

Accuracy Checks. Accuracy checks determine the financial checks of the business. In the 80's it could be said that less than a 2% error in the cash check was fine. Today however, with the wide use of farm computers and software, the cash and liabilities should check to the dollar.

Net Cash Income. Net cash income is cash farm income minus cash farm expenses. This is the cash the farm contributed towards: family living, principal payments, savings and reinvesting in the business.

Net Operating Profit. Net operating profit is calculated by taking net cash income and adding the net inventory change (+ or -) for the year.

Cash Expense as a Percent of Income. Cash expense as a percent of income shows the percent of gross income used for farm expenses. The remainder is available for family living, savings, taxes, principal payments and to reinvest in the business.

Net Farm Income. Net farm income is calculated by subtracting total depreciation and capital adjustments from net operating profit.

Current Percent in Debt. Current percent in debt simply divides the sum of all current liabilities by the sum of all current assets. This shows the very short term solvency position of the business.

Current and Intermediate Percent in Debt. Current and intermediate percent in debt is the sum of all current and intermediate liabilities divided by the sum of all current and intermediate assets. This is an important measure to monitor from one year to another, as future cashflow problems may well be forecast by a declining short term position.

Total Percent in Debt. Total percent in debt is the sum of all liabilities (farm and nonfarm) divided by the sum of all assets (farm and nonfarm). A ratio of 50% indicates the amount of debt equal to the amount of equity you have in the business. Your debt percentage can be important in assessing the risk position of the farm business.

Rate of Return on Assets. Rate of return on assets is the interest rate earned on money invested in the business.

Rate of Return on Equity. Rate of return on equity is the interest rate your equity earned.

Operating Profit Margin. Operating profit margin is a measure of operating efficiency. Return on farm assets/value of farm production.

Asset Turnover Rate. Asset turnover rate is a measure of capital efficiency. Value of farm production/average farm investment.

Debt Turnover. Years to turnover intermediate debt gives you a benchmark for progress. If it is taking you longer than 7 to 10 years to turn over your intermediate debt, the farm has low profitability or too much debt.

Term Debt Coverage Ratio. Term debt coverage ratio looks at your operating to see if the operating generates enough cash to cover principal and interest payments on intermediate and long term debt.

Interest as a Percent of Income. Interest as a percent of income ratio indicates the percent of farm income required to cover interest costs.

Profitability. Profitability measures the dollar amount the farm has produced for resources contributed.

Liquidity. Liquidity measures the ability of a business to meet financial obligation such as: family living, taxes and debt payments.

Solvency. Solvency measures the ability of the business to pay off all debts if liquidated.

**** FARM INCOME STATEMENT FOR 1993 ****
 Southwestern Technical College
 Farm Business Management
 (Farms sorted according to Net Farm Income)

	Average For All Farms	Average For Low 20%	Average For High 20%
Number of Farms	487	97	97
Farm Income			

Corn	26484	24688	41010
Seed Corn	64	-	-
Alfalfa Hay	361	374	474
Oats	117	121	237
Soybeans	30518	28427	48366
Straw	43	42	32
Sugar Beets	704	1920	901
Spring Wheat	394	176	739
Custom Work	183	921	-
Beef Cow-Calf Beef Calves	890	585	283
Custom Fed Beef	1504	1411	369
Background Beef	457	-	-
Background Heifers	139	-	-
Background Steers	982	3382	-
Finish Beef Calves	2337	4532	1500
Finish Hfr Calves	1324	1313	-
Finish Steer Calves	5870	5315	8332
Finish Yrlg Heifers	4304	13126	2179
Finish Yrlg Steers	6919	9580	17839
Dairy Milk	9562	1238	15634
Dairy Dairy Calves	502	1488	295
Dairy Bull Calves	325	1249	-
Dairy Heifers (for sale)	295	1238	16
Dairy Replacement Heifers	203	-	113
Dairy Steers	2054	1242	3330
Custom Fed Hogs	65	-	-
Farrow To Finish Raised Hogs	37031	21442	86522
Farrow To Finish Gilts	377	-	1854
Farrow To Finish Feeder Pigs	2316	3234	4368
Farrow To Finish Boars	86	-	-
Feeder Pig Prod Feeder Pigs	1949	2913	1766
Finish Feeder Pigs	18722	10389	32628
Lamb Finishing	1574	9	91
Market Lamb Prod Mkt Lambs	345	549	-
Market Lamb Prod Wool	64	37	2
Contract Hogs	392	-	-
Misc crop income	191	47	435
Cull breeding livestock	1175	749	1225
Misc. livestock income	312	559	486
Deficiency payments	15521	16391	21631
CRP payments	300	282	304
Other government payments	8460	8686	10613
Custom work income	2726	1705	5301
Patronage dividends, cash	612	408	1013
Insurance income	15063	6498	28383
Cash from hedging accts	1434	1238	2304
Other farm income	3096	2752	5016
Gross Cash Farm Income	208506	180260	346406

CASH EXPENSES

**** FARM INCOME STATEMENT FOR 1993 ****
 Southwestern Technical College
 Farm Business Management
 (Farms sorted according to Net Farm Income)

	Average For All Farms	Average For Low 20%	Average For High 20%
-----	-----	-----	-----
Number of Farms	487	97	97
Cash Expense			

Seed	8579	7967	12309
Fertilizer	8497	8148	11809
Crop chemicals	8042	7839	12046
Crop insurance	2358	1813	3872
Drying fuel	1483	1482	2408
Irrigation energy	101	7	369
Crop marketing	272	202	438
Crop miscellaneous	1011	1031	1448
Feeder livestock purchase	25201	36244	32335
Purchased feed	34061	24531	64349
Breeding fees	190	119	265
Veterinary	2920	2268	5612
Livestock supplies	1787	1494	2800
Livestock leases	319	209	467
Grazing fees	13	17	-
Livestock marketing	554	531	793
Interest	14271	14191	20273
Fuel & oil	5606	5329	7954
Repairs	11849	10815	16828
Custom hire	2322	2179	3037
Hired labor	4674	3548	10344
Land rent	19999	20028	30225
Machinery & bldg leases	1970	1617	3445
Real estate taxes	2179	2055	3236
Personal property taxes	41	4	7
Farm insurance	1711	1599	2796
Utilities	2923	2484	4730
Dues & professional fees	235	202	379
Hedging account deposits	1405	2193	1715
Miscellaneous	2564	2794	3259
Total cash expense	<u>167137</u>	<u>162939</u>	<u>259546</u>
Net cash farm income	41370	17321	86860

INVENTORY CHANGES

**** INVENTORY CHANGES FOR 1993 ****
 Southwestern Technical College
 Farm Business Management
 (Farms sorted according to Net Farm Income)

	Average For All Farms	Average For Low 20%	Average For High 20%
	-----	-----	-----
Number of Farms	487	97	97
Net cash farm income	41370	17321	86860
Crops and Feed			
Ending inventory	50253	29822	92850
Beginning inventory	62684	49891	103268
Inventory change	-12431	-20069	-10418
Market Livestock			
Ending inventory	34208	32099	57463
Beginning inventory	31408	31734	49742
Inventory change	2800	365	7721
Accts Receivable & Other Current Assets			
Ending inventory	21143	13455	40696
Beginning inventory	7067	6477	12455
Inventory change	14075	6978	28241
Prepaid Expenses and Supplies			
Ending inventory	6268	3781	11584
Beginning inventory	6299	4547	11640
Inventory change	-31	-765	-57
Accounts Payable			
Ending inventory	9101	12166	11639
Beginning inventory	6898	8292	9764
Inventory change	<u>-2106</u>	<u>-3845</u>	<u>-1638</u>
Total inventory change	2307	-17336	23850
Net operating profit	43677	-15	110710

CAPITAL ADJUSTMENT

**** DEPRECIATION AND OTHER CAPITAL ADJ. FOR 1993 ****
 Southwestern Technical College
 Farm Business Management
 (Farms sorted according to Net Farm Income)

	Average For All Farms	Average For Low 20%	Average For High 20%
	-----	-----	-----
Number of Farms	487	97	97
Net operating profit	43677	-15	110710
Breeding Livestock			
Ending inventory	9476	4138	13992
Capital sales	3504	2257	7169
Beginning inventory	9616	5388	13628
Capital purchases	3531	2695	6999
Depreciation, capital adj.	-167	-1688	534
Machinery and Equipment			
Ending inventory	59428	59991	85765
Capital sales	858	1279	1420
Beginning inventory	58084	63785	80876
Capital purchases	13294	12677	22965
Depreciation, capital adj.	-11092	-15191	-16656
Buildings and Improvements			
Ending inventory	36492	30432	77365
Capital sales	587	804	2142
Beginning inventory	32876	31178	64517
Capital purchases	7297	6616	16080
Depreciation, capital adj.	-3095	-6558	-1090
Other Capital Assets			
Ending inventory	13419	9647	24871
Capital sales	619	352	2176
Beginning inventory	11544	9222	19700
Capital purchases	2166	1568	5678
Depreciation, capital adj.	<u>329</u>	<u>-791</u>	<u>1669</u>
Total depreciation, capital adj.	-14024	-24228	-15543
Net farm income	29653	-24243	95167

***** PROFITABILITY AND LIQUIDITY ANALYSIS FOR 1993 *****
 Southwestern Technical College
 (Farms sorted according to Net Farm Income)

	Avg. For All Farms	Avg. For Low 20 %	Avg. For High 20 %	Avg. For All Farms	Avg. For Low 20 %	Avg. For High 20 %
Number of Farms	430	87	89	487	97	97
<u>PROFITABILITY</u>						
Net farm income	30727	-20936	95974	35811	-4139	96870
Labor and management earnings	21511	-27787	78795	22213	-15013	73421
Rate of return on assets	7.9 %	-6.4 %	16.6 %	7.1 %	-0.8 %	12.5 %
Rate of return on equity	8.6 %	-34.1 %	25.7 %	8.1 %	-10.7 %	19.2 %
Operating profit margin	17.8 %	-18.4 %	33.5 %	21.9 %	-3.0 %	34.5 %
Asset turnover rate	44.6 %	34.8 %	49.5 %	32.3 %	25.7 %	36.2 %
Interest on farm net worth	9216	6851	17179	13599	10874	23449
Farm interest expense	15281	16734	19740	14924	16134	19829
Value of operator lbr and mgmt.	18264	15733	22804	17946	15339	22982
Return on farm assets	27744	-19935	92910	33684	-3116	95242
Average farm assets	349203	311035	561220	474575	408784	761442
Return on farm equity	12463	-36669	73170	18373	-19353	75071
Average farm equity	145231	107531	284796	226191	180875	390790
Value of farm production	155632	108326	277737	153522	105071	275800

	Average For All Farms	Average For Low 20%	Average For High 20%
Number of Farms	487	97	97
<u>LIQUIDITY (cash)</u>			
Net cash farm income	41370	17321	86860
Net nonfarm income	12277	17308	9067
Family living and taxes	30521	26446	41083
Real estate principal payments	4391	3600	7255
Cash available for interm. debt	18735	4582	47589
Average intermediate debt	46444	47273	62731
Years to turnover interm. debt	2.5	10.3	1.3
Expense as a % of income	80 %	90 %	75 %
Interest as a % of income	7 %	8 %	6 %
<u>LIQUIDITY (accrual)</u>			
Total accrual farm income	212950	167534	371950
Total accrual farm expense	169273	167549	261240
Net accrual operating income	43677	-15	110710
Net nonfarm income	12277	17308	9067
Family living and taxes	30521	26446	41083
Real estate principal payments	4391	3600	7255
Available for intermediate debt	21042	-12754	71439
Average intermediate debt	46444	47273	62731
Years to turnover interm. debt	2.2	**	0.9
Expense as a % of income	79 %	100 %	70 %
Interest as a % of income	7 %	8 %	6 %

** Income insufficient to meet debt servicing requirements

BALANCE SHEET MARKET

**** BALANCE SHEET (MARKET) FOR 1993 ****
Southwestern Technical College
(Farms sorted according to Net Farm Income)

	Average For All Farms		Average For Low 20 %		Average For High 20 %	
Number of Farms	461		93		85	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
Assets						
<u>Current Farm Assets</u>						
Cash and checking balance	3443	6642	4766	5322	3941	11797
Prepaid expenses & supplies	5934	6015	4250	3802	10677	10962
Growing crops	30	30	-	-	32	-
Accounts receivable	5653	17303	5319	11218	9205	30177
Hedging accounts	381	1002	412	923	676	1995
Crops held for sale or feed	51192	38555	41246	23145	83832	69857
Crops under government loan	8999	9758	7851	5477	14089	20508
Market livestock held for sale	30768	33699	31287	31516	48352	57287
Other current assets	<u>563</u>	<u>597</u>	<u>739</u>	<u>1046</u>	<u>1421</u>	<u>1605</u>
Total current farm assets	106962	113602	95870	82448	172225	204188
<u>Intermediate Farm Assets</u>						
Breeding livestock	14767	14856	8028	7964	22756	23177
Machinery and equipment	98505	103849	100427	105470	146058	156554
Other intermediate assets	<u>6154</u>	<u>7436</u>	<u>5444</u>	<u>6487</u>	<u>9999</u>	<u>13395</u>
Total intermediate farm assets	119426	126141	113900	119921	178814	193125
<u>Long-Term Farm Assets</u>						
Farm land	165531	172591	146055	152665	230156	238012
Buildings and improvements	44554	49200	38270	39407	83951	95584
Other long-term assets	9147	11055	7116	7509	21303	26714
Total long-term farm assets	<u>219231</u>	<u>232846</u>	<u>191441</u>	<u>199581</u>	<u>335410</u>	<u>360310</u>
Total Farm Assets	445620	472589	401211	401950	686448	757623
<u>Total Nonfarm Assets</u>	49794	54764	43699	47968	66900	74917
Total Assets	495414	527353	444910	449918	753348	832540
Liabilities						
<u>Current Farm Liabilities</u>						
Accrued interest	2876	3935	2937	4792	3841	3895
Accounts payable	3485	4187	4886	6822	4625	5475
Current notes	<u>64433</u>	<u>68151</u>	<u>67399</u>	<u>77207</u>	<u>85022</u>	<u>87809</u>
Total current farm liabilities	70795	76273	75222	88820	93488	97179
Intermediate Farm Liabilities	37072	37051	37179	36440	53411	51496
Long-term Farm Liabilities	<u>86279</u>	<u>91331</u>	<u>73510</u>	<u>80513</u>	<u>122231</u>	<u>125149</u>
Total Farm Liabilities	194146	204655	185912	205773	269131	273824
Total Nonfarm Liabilities	4316	5006	4239	5617	4765	4955
Total Deferred Liabilities	42465	44618	32394	29327	79236	86589
Total Liabilities	240927	254279	222545	240717	353132	365369
Net Worth (farm and nonfarm)	254486	273074	222365	209201	400217	467171
Net Worth Change	-	18588	-	-13164	-	66955
<u>Solvency Measures</u>						
Curr. + Inter. Farm Liab. / Assets	48 %	47 %	54 %	62 %	42 %	37 %
Long-term Farm Liabilities / Assets	39 %	39 %	38 %	40 %	36 %	35 %
Total Farm Liabilities / Assets	44 %	43 %	46 %	51 %	39 %	36 %
Total Liabilities / Assets	49 %	48 %	50 %	54 %	47 %	44 %

BALANCE SHEET COST

**** BALANCE SHEET (COST) FOR 1993 ****
 Southwestern Technical College
 (Farms sorted according to Net Farm Income)

	Average For All Farms		Average For Low 20 %		Average For High 20 %	
Number of Farms	405		83		78	
<u>Assets</u>	Beginning	Ending	Beginning	Ending	Beginning	Ending
<u>Current Farm Assets</u>						
Cash and checking balance	3919	7560	5340	5964	4294	12856
Prepaid expenses & supplies	6755	6846	4762	4260	11635	11946
Growing crops	34	35	-	-	35	-
Accounts receivable	6435	19696	5960	12569	10031	32885
Hedging accounts	433	1140	462	1034	737	2174
Crops held for sale or feed	58271	43886	46216	25933	91355	76126
Crops under government loan	10243	11108	8797	6136	15354	22349
Market livestock held for sale	35022	38359	35057	35313	52691	62428
Other current assets	<u>640</u>	<u>680</u>	<u>828</u>	<u>1172</u>	<u>1549</u>	<u>1742</u>
Total current farm assets	121752	129310	107421	92382	187681	222512
<u>Intermediate Farm Assets</u>						
Breeding livestock	7460	7221	4662	4203	13323	13076
Machinery and equipment	50658	51894	59481	55776	74681	79904
Other intermediate assets	<u>3794</u>	<u>4272</u>	<u>4101</u>	<u>4848</u>	<u>5598</u>	<u>7536</u>
Total intermediate farm assets	61912	63394	68244	64827	93602	100515
<u>Long-Term Farm Assets</u>						
Farm land	116244	122040	106366	113140	158950	163354
Buildings and improvements	33950	38558	29759	31166	73093	88466
Other long-term assets	7391	8830	3329	3697	15905	18714
Total long-term farm assets	<u>157584</u>	<u>169428</u>	<u>139454</u>	<u>148003</u>	<u>247949</u>	<u>270535</u>
Total Farm Assets	328908	349748	305412	297577	517574	581176
Total Nonfarm Assets	43228	48905	35013	39414	58475	66075
Total Assets	372136	398652	340426	336992	576049	647252
<u>Liabilities</u>						
<u>Current Farm Liabilities</u>						
Accrued interest	3274	4479	3291	5369	4186	4244
Accounts payable	3967	4766	5474	7644	5040	5967
Current notes	<u>73342</u>	<u>77574</u>	<u>75520</u>	<u>86509</u>	<u>97652</u>	<u>95690</u>
Total current farm liabilities	80584	86820	84285	99522	101878	105901
<u>Intermediate Farm Liabilities</u>	42198	42174	41658	40830	58206	56117
<u>Long-term Farm Liabilities</u>	<u>98209</u>	<u>103960</u>	<u>82367</u>	<u>90213</u>	<u>133200</u>	<u>136381</u>
Total Farm Liabilities	220991	232953	208311	230565	293283	298398
Total Nonfarm Liabilities	4913	5698	4750	6293	5193	5400
Total Liabilities	199430	211085	193477	215639	276175	282728
Retained Earnings (farm and nonfarm)	172707	187568	146949	121352	299874	364524
Change in Retained Earnings	-	14861	-	-25597	-	64650

FINANCIAL STATEMENT

**** SOURCES AND USES OF CASH FOR 1993 ****
Southwestern Technical College
Farm Business Management

(Farms sorted according to Net Farm Income)

		Average For All Farms	Average For Low 20%	Average For High 20%
Number of Farms		487	97	97
(a) Beginning cash balance (farm & nonfarm)		6076	6555	11082
CASH FROM OPERATING ACTIVITIES				
Gross cash farm income		208506	180260	346406
Net nonfarm income	(+)	12277	17308	9067
Total cash farm expense	(-)	167137	162939	259546
Apparent family living expense	(-)	26300	24132	32393
Income and social security tax	(-)	<u>4221</u>	<u>2314</u>	<u>8690</u>
(b) Cash from operations	(=)	23125	8182	54844
CASH FROM INVESTING ACTIVITIES				
Sale of breeding livestock		3504	2257	7169
Sale of machinery & equipment	(+)	858	1279	1420
Sale of farm land	(+)	398	684	-
Sale of farm buildings	(+)	587	804	2142
Sale of other farm assets	(+)	619	352	2176
Sale of nonfarm assets	(+)	1343	996	1252
Purchase of breeding livestock	(-)	3531	2695	6999
Purchase of machinery & equip.	(-)	13294	12677	22965
Purchase of farm land	(-)	6364	7576	7296
Purchase of farm buildings	(-)	7297	6616	16080
Purchase of other farm assets	(-)	2166	1568	5678
Purchase of nonfarm assets	(-)	<u>5304</u>	<u>4445</u>	<u>7517</u>
(c) Cash from investing activities	(=)	-30647	-29203	-52377
CASH FROM FINANCING ACTIVITIES				
Money borrowed		119259	138655	158458
Cash gifts and inheritances	(+)	2100	2522	3374
Principal payments	(-)	110313	119044	156120
Dividends paid	(-)	8	7	-
Gifts given	(-)	<u>62</u>	<u>180</u>	<u>107</u>
(d) Cash from financing activities	(=)	10976	21947	5606
(e) Net change in cash balance	(b+c+d)	3454	925	8073
Ending cash balance calculated	(a+e)	9530	7480	19155

**** HOUSEHOLD AND PERSONAL EXPENSES FOR 1993 ****
 Southwestern Technical College
 Farm Business Management
 (Farms sorted according to Net Farm Income)

	Average For All Farms	Average For Low 20%	Average For High 20%
	-----	-----	-----
Number of Farms	296	65	61
Average family size	3.5	3.7	3.6
Family Living Expenses			
Food and meals expense	4770	4663	5059
Medical care and health insurance	3683	2901	4489
Cash donations	942	781	1401
Household supplies	2493	2543	2596
Clothing	1573	1621	1666
Personal care	2338	2431	2730
Child / Dependent care	464	657	409
Gifts	1035	960	1212
Education	539	745	484
Recreation	1406	1460	1677
Utilities (household share)	1168	1116	1098
Nonfarm vehicle operating expense	1596	1954	1172
Household real estate taxes	46	78	40
Dwelling rent	82	155	13
Household repairs	912	931	1150
Nonfarm interest	274	439	284
Life insurance payments	1340	1211	1213
Family living from the farm	<u>239</u>	<u>241</u>	<u>230</u>
Total family living	24899	24888	26921
Other Nonfarm Expenditures			
Furnishing & appliance purchases	460	434	670
Nonfarm vehicle purchases	1224	1739	1625
Nonfarm real estate purchases	959	560	1164
Other nonfarm capital purchases	617	1023	1260
Nonfarm savings & investments	<u>977</u>	<u>1034</u>	<u>1421</u>
Total nonfarm expenditures	8574	6535	15442
Income taxes	4338	1744	9302
Partnership withdrawals	1450	803	3328
Corporate dividends	13	11	-
Total nonfarm uses of cash	34697	31997	45462
Calculated cash disappearance	35081	32028	45732
Discrepancy	-384	-31	-270

**** OPERATOR INFO., NONFARM INCOME & ASSETS FOR 1993 ****

Southwestern Technical College

Farm Business Management

(Farms sorted according to Net Farm Income)

	Average For All Farms	Average For Low 20%	Average For High 20%
	-----	-----	-----
Number of Farms	487	97	97

Operator Information

	-----	-----	-----
Average number of operators	1.04	1.03	1.11
Average age of operators	37.81	36.57	40.04
Average number of years farming	16.54	15.51	17.59

Nonfarm Income

	-----	-----	-----
Nonfarm wages & salary	7820	11914	4334
Net nonfarm business inc	1450	1748	1531
Nonfarm rental income	176	131	228
Nonfarm interest income	457	377	447
Nonfarm cash dividends	187	149	451
Tax refunds	417	684	243
Other nonfarm income	<u>1770</u>	<u>2306</u>	<u>1832</u>
Total nonfarm income	12277	17308	9067

Average For All Farms

Nonfarm Assets (Mkt)	Beginning	Ending
	-----	-----
Checking & savings	1741	1976
Stocks & bonds	4027	4885
Other current assets	1782	2277
Furniture & appliances	9344	9475
Nonfarm vehicles	5547	6236
Cash value of life ins.	4192	4572
Retirement accounts	6750	7553
Other intermediate assets	1515	2135
Nonfarm real estate	8604	8948
Other long term assets	<u>4181</u>	<u>4379</u>
Total nonfarm assets	47684	52436

INDIVIDUAL CROP ENTERPRISE ANALYSIS

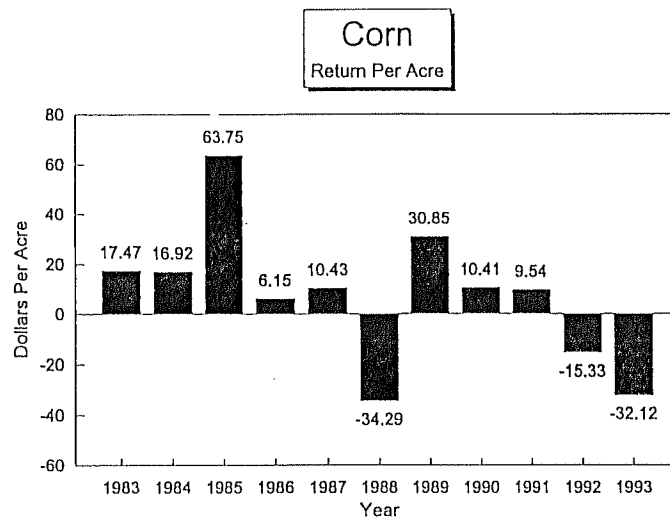
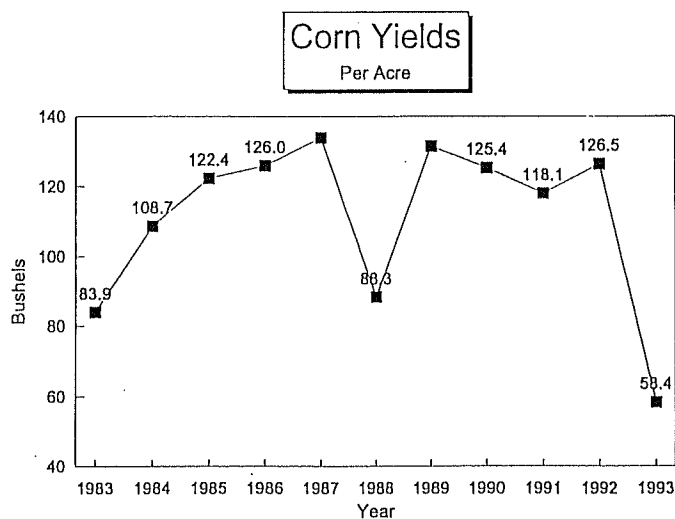
The individual crop analysis table shows acres, yield, value per unit, (usually the value per unit at harvest time) and the gross return per acre for each crop raised by a particular farmer the last crop year.

Cost such as fertilizer, chemicals, seed, crop drying expenses, hired labor and custom hire are costs that are assigned to each individual crop in the account book or computerized record system. These costs are shown in the crop enterprise analysis as Direct Costs.

Other costs, called Overhead Costs, are divided out by formula. Overhead costs are assigned to each enterprise.

There are a couple of subtle differences between the owned land and cash rented tables. Naturally, on cash rented land, the actual cost of renting the land is reported in the direct cost section. On the owned land the land cost is divided into two different lines in the overhead cost section. These are the real-estate taxes and interest on long term debt lines.

This year using the Finan Analysis System, the income from the Government Farm Program is added to the corn table near the bottom of the table. This procedure allows the corn enterprise to stand on its own as well as show the crop returns including program payments.



**** CROP PRODUCTION AND MARKETING SUMMARY FOR 1993 ****
 Southwestern Technical College
 Farm Business Management
 (Farms sorted according to Net Farm Income)

	Average For All Farms	Average For Low 20%	Average For High 20%
	-----	-----	-----
Number of Farms	487	97	97
Total Acres Owned	149	113	217
Total Crop Acres	492	444	696
Crop Acres Owned	140	115	218
Crop Acres Cash Rented	256	248	369
Crop Acres Share Rented	96	80	109
Total Pasture Acres	2	0	1

Average Price Received (Cash Sales Only)

Corn per bu.	1.94	1.96	1.91
Soybeans per bu.	5.62	5.77	5.51
Wheat, Spring per bu.	3.13	2.67	3.38
Oats per bu.	1.38	1.31	1.45
Straw per ton	4.63	-	-
Hay, Alfalfa per ton	65.19	55.40	66.80
Hay, Grass per ton	43.58	-	-

Average Yield per Acre

Soybeans (bu.)	19.95	19.18	21.22
Corn (bu.)	62.72	57.44	66.90
Set Aside ()	337.10	324.04	321.97
Corn Silage (ton)	8.25	9.65	7.57
Other crops ()	191.91	112.18	339.45
Hay, Alfalfa (ton)	2.90	3.01	2.55
Wheat, Spring (bu.)	26.44	20.78	32.44
CRP (\$)	61.37	-	71.21
Other crops ()	92.90	-	-
Oats (bu.)	44.14	44.04	59.21

**** 1993 Crop Enterprise Analysis ****
 Southwestern Technical College
 Farm Business Management
 (Farms sorted according to Return to Overhead per Acre)

CORN ON OWNED LAND

	Average For All Farms	Average For Low 20%	Average For High 20%
Number of fields	247	45	50
Number of farms	221	44	44
Acres	79.11	69.65	75.22
Yield per acre	58.78	42.10	51.82
Operators share of yield %	100.00	100.00	100.00
Value per bushel	2.21	2.23	2.21
Crop product return per acre	129.92	94.45	113.83
Miscellaneous income per acre	88.77	34.93	222.28
Gross return per acre	218.69	129.38	336.11
Direct costs per acre			
Seed	26.45	26.67	29.03
Fertilizer	36.08	40.67	31.12
Crop chemicals	21.02	23.03	20.72
Crop insurance	4.03	3.77	5.88
Drying fuel	8.48	6.72	7.27
Irrigation energy	0.15	0.00	0.00
Fuel & oil	10.35	11.51	10.53
Repairs	21.10	20.57	23.53
Custom hire	2.89	4.54	1.99
Hired labor	0.21	0.01	0.18
Machinery & bldg leases	0.48	0.03	0.20
Utilities	0.20	0.20	0.40
Marketing	0.38	0.10	0.19
Operating interest	12.27	14.17	10.21
Miscellaneous	0.41	0.16	0.29
Total direct costs per acre	144.50	152.16	141.52
Return to overhead per acre	74.20	-22.78	194.59
Overhead costs per acre			
Hired labor	4.08	4.12	4.85
Machinery & bldg leases	0.98	1.36	1.71
Real estate taxes	13.10	13.65	12.71
Personal property taxes	0.09	0.28	0.22
Farm insurance	2.50	2.59	2.74
Utilities	3.05	3.67	3.70
Dues & professional fees	0.37	0.44	0.46
Interest on interm. debt	4.42	3.77	6.00
Interest on lng term debt	34.45	22.96	43.70
Machinery depreciation	21.10	22.20	24.70
Building depreciation	5.31	4.53	5.58
Miscellaneous	3.76	3.84	3.29
Total overhead costs per acre	93.20	83.41	109.67
Total listed costs per acre	237.70	235.57	251.19
Net return per acre	-19.00	-106.19	84.92
Total direct costs per bushel	2.46	3.61	2.73
Total listed costs per bushel	4.04	5.60	4.85
Net return per bushel	-0.32	-2.52	1.64
Breakeven yield per acre	67.44	90.04	13.10
Est. labor hours per acre	2.42	2.42	3.66
Net return per acre (incl. setaside)	-0.69	-79.80	94.75
Lbr & mgt charge per acre	24.47	22.80	26.23
Net return over lbr & mgt	-25.16	-102.61	68.52

CROP INFORMATION

**** 1993 Crop Enterprise Analysis ****
 Southwestern Technical College
 Farm Business Management
 (Farms sorted according to Return to Overhead per Acre)

CORN ON CASH RENTED LAND

	Average For All Farms	Average For Low 20%	Average For High 20%
	-----	-----	-----
Number of fields	321	56	73
Number of farms	259	52	52
Acres	108.49	82.85	118.49
Yield per acre	58.44	51.07	48.85
Operators share of yield %	100.00	100.00	100.00
Value per bushel	2.21	2.20	2.14
Crop product return per acre	129.25	111.73	106.34
Miscellaneous income per acre	94.02	30.58	203.12
Gross return per acre	223.27	142.31	309.46
Direct costs per acre			
Seed	25.65	27.51	24.41
Fertilizer	38.15	34.94	33.24
Crop chemicals	20.65	22.99	20.58
Crop insurance	4.23	3.62	5.64
Drying fuel	8.86	10.99	6.78
Irrigation energy	0.06	0.00	0.11
Fuel & oil	9.89	11.04	9.27
Repairs	18.60	25.22	16.72
Custom hire	2.57	2.13	2.13
Hired labor	0.30	0.32	0.62
Land rent	73.92	81.98	57.68
Machinery & bldg leases	0.32	0.26	0.12
Utilities	0.11	0.32	0.14
Marketing	0.26	0.54	0.32
Operating interest	9.95	11.02	10.82
Miscellaneous	0.68	1.54	0.26
Total direct costs per acre	214.20	234.41	188.85
Return to overhead per acre	9.07	-92.11	120.61
Overhead costs per acre			
Hired labor	4.11	6.15	3.24
Machinery & bldg leases	1.70	2.47	1.66
Personal property taxes	0.04	0.04	0.10
Farm insurance	2.29	2.08	2.42
Utilities	2.59	2.64	2.18
Dues & professional fees	0.33	0.46	0.35
Interest on interm. debt	4.54	4.01	4.12
Machinery depreciation	19.44	16.38	20.38
Building depreciation	2.84	1.70	2.69
Miscellaneous	3.31	3.45	3.04
Total overhead costs per acre	41.18	39.38	40.18
Total listed costs per acre	255.39	273.79	229.03
Net return per acre	-32.12	-131.48	80.43
Total direct costs per bushel	3.67	4.59	3.87
Total listed costs per bushel	4.37	5.36	4.69
Net return per bushel	-0.55	-2.57	1.65
Breakeven yield per acre	72.99	110.63	12.10
Est. labor hours per acre	2.39	2.33	2.01
Net return per acre (incl. setaside)	-12.14	-102.03	93.64
Lbr & mgt charge per acre	23.17	21.12	23.12
Net return over lbr & mgt	-35.30	-123.15	70.53

**** 1993 Crop Enterprise Analysis ****
 Southwestern Technical College
 Farm Business Management
 (Farms sorted according to Return to Overhead per Acre)

SOYBEANS ON OWNED LAND

	Average For All Farms	Average For Low 20%	Average For High 20%
Number of fields	298	61	59
Number of farms	269	54	54
Acres	84.27	84.21	83.75
Yield per acre	19.90	14.96	20.49
Operators share of yield %	100.00	100.00	100.00
Value per bushel	5.71	5.27	5.84
Crop product return per acre	115.03	82.29	120.31
Miscellaneous income per acre	55.36	21.95	112.16
Gross return per acre	170.39	104.24	232.47
Direct costs per acre			
Seed	13.01	12.59	12.36
Fertilizer	1.35	2.01	0.92
Crop chemicals	19.10	20.99	18.62
Crop insurance	6.58	7.07	7.77
Drying fuel	0.02	0.03	0.00
Irrigation energy	0.08	0.01	0.00
Fuel & oil	8.34	8.23	7.84
Repairs	16.83	16.72	16.56
Custom hire	1.81	2.84	1.75
Hired labor	0.22	0.45	0.07
Machinery & bldg leases	0.37	0.00	0.14
Utilities	0.07	0.04	0.00
Marketing	0.34	0.21	0.17
Operating interest	10.28	14.24	6.10
Miscellaneous	0.61	0.38	0.22
Total direct costs per acre	79.01	85.82	72.52
Return to overhead per acre	91.37	18.42	159.95
Overhead costs per acre			
Hired labor	3.27	2.61	3.89
Machinery & bldg leases	0.67	0.52	1.48
Real estate taxes	12.28	10.54	12.22
Personal property taxes	0.16	0.31	0.07
Farm insurance	2.29	2.33	2.53
Utilities	2.49	2.40	2.56
Dues & professional fees	0.28	0.35	0.33
Interest on interm. debt	3.35	4.52	2.36
Interest on lng term debt	31.00	20.79	37.41
Machinery depreciation	17.10	11.39	21.36
Building depreciation	4.06	3.12	5.26
Miscellaneous	3.25	2.36	3.21
Total overhead costs per acre	80.20	61.24	92.68
Total listed costs per acre	159.21	147.06	165.20
Net return per acre	11.17	-42.82	67.27
Total direct costs per bushel	3.97	5.74	3.54
Total listed costs per bushel	8.00	9.83	8.06
Net return per bushel	0.56	-2.86	3.28
Breakeven yield per acre	18.20	23.73	9.09
Est. labor hours per acre	1.95	1.30	2.64
Lbr & mgt charge per acre	21.06	19.40	24.06
Net return over lbr & mgt	-9.89	-62.22	43.22

CROP INFORMATION

**** 1993 Crop Enterprise Analysis ****
 Southwestern Technical College
 Farm Business Management
 (Farms sorted according to Return to Overhead per Acre)

SOYBEANS ON CASH RENTED LAND

	Average For All Farms	Average For Low 20%	Average For High 20%
Number of fields	445	101	96
Number of farms	332	66	66
Acres	114.07	109.58	94.90
Yield per acre	18.78	14.43	18.39
Operators share of yield %	100.00	100.00	100.00
Value per bushel	5.59	5.28	5.65
Crop product return per acre	109.28	81.79	106.73
Miscellaneous income per acre	59.01	25.08	121.41
Gross return per acre	168.29	106.87	228.14
Direct costs per acre			
Seed	12.55	13.06	11.78
Fertilizer	1.03	1.90	0.47
Crop chemicals	18.15	19.01	17.16
Crop insurance	7.55	7.66	8.14
Drying fuel	0.06	0.00	0.00
Irrigation energy	0.05	0.03	0.00
Fuel & oil	7.76	8.22	7.86
Repairs	15.37	18.85	15.34
Custom hire	2.20	1.82	1.94
Hired labor	0.24	0.36	0.25
Land rent	72.26	76.03	53.99
Machinery & bldg leases	0.37	0.28	0.19
Utilities	0.02	0.00	0.00
Marketing	0.31	0.09	0.22
Operating interest	8.29	9.60	6.74
Miscellaneous	0.34	0.24	0.17
Total direct costs per acre	146.55	157.16	124.25
Return to overhead per acre	21.73	-50.30	103.89
Overhead costs per acre			
Hired labor	3.39	5.73	3.39
Machinery & bldg leases	1.38	2.00	1.27
Personal property taxes	0.03	0.01	0.04
Farm insurance	1.75	1.56	2.06
Utilities	2.16	1.73	2.25
Dues & professional fees	0.24	0.18	0.11
Interest on interm. debt	3.12	2.62	3.05
Machinery depreciation	15.91	12.14	19.65
Building depreciation	2.73	2.52	3.43
Miscellaneous	3.07	2.36	3.50
Total overhead costs per acre	33.78	30.85	38.74
Total listed costs per acre	180.34	188.02	162.99
Net return per acre	-12.05	-81.15	65.15
Total direct costs per bushel	7.80	10.89	6.76
Total listed costs per bushel	9.60	13.03	8.86
Net return per bushel	-0.64	-5.62	3.54
Breakeven yield per acre	21.71	30.85	7.36
Est. labor hours per acre	1.86	1.63	1.64
Net return per acre (incl. setaside)	-11.96	-81.15	65.44
Lbr & mgt charge per acre	20.91	20.27	17.24
Net return over lbr & mgt	-32.87	-101.42	48.20

**** 1993 Crop Enterprise Analysis ****
 Southwestern Technical College
 Farm Business Management
 (Farms sorted according to Return to Overhead per Acre)

CORN SILAGE ON OWNED LAND

	Average For All Farms	Average For Low 20%	Average For High 20%
Number of fields	47	9	9
Number of farms	47	9	9
Acres	48.44	55.08	49.66
Yield per acre	8.88	5.41	14.02
Operators share of yield %	100.00	100.00	100.00
Value per ton	16.79	17.00	16.56
Crop product return per acre	148.78	91.96	234.06
Miscellaneous income per acre	109.73	16.02	261.22
Gross return per acre	258.51	107.98	495.28
Direct costs per acre			
Seed	22.45	24.32	22.48
Fertilizer	26.06	28.38	18.89
Crop chemicals	20.63	18.26	19.89
Crop insurance	4.41	1.84	4.86
Drying fuel	0.03	0.00	0.00
Irrigation energy	0.22	0.98	0.00
Fuel & oil	10.76	10.31	10.08
Repairs	23.33	31.48	23.43
Custom hire	2.25	1.59	2.29
Hired labor	0.17	0.00	0.00
Machinery & bldg leases	0.15	0.00	0.77
Operating interest	11.72	4.25	4.54
Miscellaneous	0.39	0.55	0.36
Total direct costs per acre	122.57	121.96	107.58
Return to overhead per acre	135.94	-13.98	387.70
Overhead costs per acre			
Hired labor	4.89	7.68	5.36
Machinery & bldg leases	0.87	0.06	2.82
Real estate taxes	8.53	8.27	14.43
Personal property taxes	0.09	0.39	0.00
Farm insurance	2.57	2.22	2.85
Utilities	2.25	3.00	1.87
Dues & professional fees	0.09	0.26	0.04
Interest on interm. debt	4.90	4.20	5.44
Interest on lng term debt	22.12	25.53	45.35
Machinery depreciation	23.22	35.57	18.19
Building depreciation	3.04	4.30	2.71
Miscellaneous	4.14	4.81	5.08
Total overhead costs per acre	76.71	96.29	104.13
Total listed costs per acre	199.28	218.25	211.71
Net return per acre	59.23	-110.27	283.57
Total direct costs per ton	13.81	22.54	7.67
Total listed costs per ton	22.45	40.34	15.10
Net return per ton	6.67	-20.38	20.23
Breakeven yield per acre	5.33	11.90	-2.99
Est. labor hours per acre	2.50	2.66	3.93
Net return per acre (incl. setaside)	66.29	-102.57	281.97
Lbr & mgt charge per acre	15.07	20.88	20.77
Net return over lbr & mgt	51.22	-123.45	261.20

CROP INFORMATION

**** 1993 Crop Enterprise Analysis ****
 Southwestern Technical College
 Farm Business Management
 (Farms sorted according to Return to Overhead per Acre)

CORN SILAGE ON CASH RENTED LAND

	Average For All Farms	Average For Low 20%	Average For High 20%
Number of fields	56	12	12
Number of farms	54	11	11
Acres	45.85	40.20	23.30
Yield per acre	7.76	5.10	10.36
Operators share of yield %	100.00	100.00	100.00
Value per ton	16.91	16.83	17.00
Crop product return per acre	130.96	86.20	176.18
Miscellaneous income per acre	87.05	24.55	176.51
Gross return per acre	218.01	110.75	352.69
Direct costs per acre			
Seed	25.17	25.58	24.11
Fertilizer	26.19	28.44	16.74
Crop chemicals	21.09	24.97	12.67
Crop insurance	4.00	1.44	3.91
Drying fuel	0.21	0.00	0.00
Irrigation energy	0.24	0.00	0.00
Fuel & oil	11.95	9.68	10.43
Repairs	32.02	50.17	22.61
Custom hire	1.11	2.16	3.13
Hired labor	0.07	0.00	0.16
Land rent	54.91	64.95	45.15
Operating interest	14.29	15.27	12.31
Miscellaneous	1.10	0.34	0.25
Total direct costs per acre	192.36	223.00	151.49
Return to overhead per acre	25.65	-112.25	201.20
Overhead costs per acre			
Hired labor	8.22	15.64	16.98
Machinery & bldg leases	1.57	1.89	0.21
Personal property taxes	0.07	0.39	0.00
Farm insurance	1.89	2.09	2.24
Utilities	2.56	2.71	1.74
Dues & professional fees	0.18	0.00	0.07
Interest on interm. debt	3.40	1.82	1.04
Machinery depreciation	9.69	14.14	17.49
Building depreciation	2.45	3.54	1.71
Miscellaneous	3.26	1.57	2.70
Total overhead costs per acre	33.29	43.79	44.18
Total listed costs per acre	225.64	266.80	195.67
Net return per acre	-7.64	-156.04	157.02
Total direct costs per ton	24.80	43.75	14.62
Total listed costs per ton	29.09	52.34	18.88
Net return per ton	-0.98	-30.62	15.15
Breakeven yield per acre	8.20	14.39	1.13
Est. labor hours per acre	2.86	1.16	2.43
Net return per acre (incl. setaside)	2.59	-144.84	166.87
Lbr & mgt charge per acre	15.26	12.94	15.53
Net return over lbr & mgt	-12.67	-157.78	151.34

**** 1993 Crop Enterprise Analysis ****
 Southwestern Technical College
 Farm Business Management
 (Farms sorted according to Return to Overhead per Acre)

OATS ON OWNED LAND

	Average For All Farms	Average For Low 20%	Average For High 20%
Number of fields	42	8	8
Number of farms	42	8	8
Acres	14.33	8.58	18.15
Yield per acre	40.54	18.00	63.49
Operators share of yield %	100.00	100.00	100.00
Value per bushel	1.25	1.25	1.24
Crop product return per acre	53.12	22.50	87.97
Other product return per acre	2.08	0.00	8.63
Miscellaneous income per acre	50.36	13.09	107.87
Gross return per acre	103.49	35.59	195.84
Direct costs per acre			
Seed	12.19	28.59	7.20
Fertilizer	7.36	5.10	7.18
Crop chemicals	0.98	0.39	0.95
Crop insurance	1.04	0.00	2.04
Irrigation energy	0.11	0.74	0.00
Fuel & oil	5.25	5.46	5.91
Repairs	11.01	12.23	11.41
Custom hire	3.92	5.52	4.66
Hired labor	0.12	0.00	0.00
Marketing	1.14	0.00	4.47
Operating interest	3.73	3.48	3.06
Miscellaneous	0.84	0.00	1.54
Total direct costs per acre	47.70	61.53	48.42
Return to overhead per acre	55.79	-25.94	147.42
Overhead costs per acre			
Hired labor	2.84	0.26	2.53
Machinery & bldg leases	0.52	0.00	1.46
Real estate taxes	8.44	15.78	6.96
Personal property taxes	0.08	0.72	0.00
Farm insurance	1.15	1.07	1.17
Utilities	1.21	1.65	1.53
Dues & professional fees	0.14	0.00	0.14
Interest on interm. debt	1.64	1.80	1.24
Interest on lng term debt	17.42	16.46	25.38
Machinery depreciation	12.55	5.99	11.13
Building depreciation	2.55	2.01	3.19
Miscellaneous	2.24	1.17	1.82
Total overhead costs per acre	50.79	46.91	56.54
Total listed costs per acre	98.49	108.44	104.96
Net return per acre	5.00	-72.84	90.88
Total direct costs per bushel	1.18	3.42	0.76
Total listed costs per bushel	2.43	6.02	1.65
Net return per bushel	0.12	-4.05	1.43
Breakeven yield per acre	36.75	76.28	-9.30
Est. labor hours per acre	2.14	1.29	2.11
Lbr & mgt charge per acre	14.63	15.41	13.73
Net return over lbr & mgt	-9.63	-88.25	77.15

CROP INFORMATION

**** 1993 Crop Enterprise Analysis ****
 Southwestern Technical College
 Farm Business Management
 (Farms sorted according to Return to Overhead per Acre)

OATS ON CASH RENTED LAND

	Average For All Farms	Average For Low 20%	Average For High 20%
Number of fields	40	9	8
Number of farms	39	8	8
Acres	15.39	16.99	14.08
Yield per acre	40.38	18.20	48.56
Operators share of yield %	100.00	100.00	100.00
Value per bushel	1.25	1.25	1.24
Crop product return per acre	50.94	22.75	60.45
Miscellaneous income per acre	39.85	31.15	95.09
Gross return per acre	90.78	53.90	155.54
Direct costs per acre			
Seed	11.81	19.43	8.15
Fertilizer	7.35	10.46	8.42
Crop chemicals	1.45	0.00	0.67
Crop insurance	0.49	0.25	0.24
Irrigation energy	0.12	0.47	0.07
Fuel & oil	5.90	5.66	5.15
Repairs	11.52	13.82	10.29
Custom hire	3.56	0.71	1.97
Hired labor	0.08	0.00	0.39
Land rent	62.71	82.74	61.24
Machinery & bldg leases	0.34	0.00	0.00
Operating interest	6.83	5.94	3.27
Miscellaneous	0.55	0.63	1.63
Total direct costs per acre	112.74	140.10	101.51
Return to overhead per acre	-21.96	-86.21	54.02
Overhead costs per acre			
Hired labor	1.97	1.21	0.77
Machinery & bldg leases	0.75	0.03	0.72
Farm insurance	1.13	0.58	0.56
Utilities	1.65	1.12	0.65
Dues & professional fees	0.24	0.05	0.26
Interest on interm. debt	2.03	1.49	2.29
Machinery depreciation	9.05	8.29	5.15
Building depreciation	0.53	1.72	1.79
Miscellaneous	1.78	1.30	1.04
Total overhead costs per acre	19.13	15.78	13.23
Total listed costs per acre	131.87	155.89	114.74
Net return per acre	-41.08	-101.99	40.79
Total direct costs per bushel	2.79	7.70	2.09
Total listed costs per bushel	3.27	8.57	2.36
Net return per bushel	-1.02	-5.61	0.84
Breakeven yield per acre	73.44	99.79	15.83
Est. labor hours per acre	1.13	1.06	0.99
Lbr & mgt charge per acre	11.18	8.25	13.47
Net return over lbr & mgt	-52.26	-110.24	27.33

**** 1993 Crop Enterprise Analysis ****
 Southwestern Technical College
 Farm Business Management
 (Farms sorted according to Return to Overhead per Acre)

ALFALFA HAY ON OWNED LAND

	Average For All Farms	Average For Low 20%	Average For High 20%
Number of fields	72	14	14
Number of farms	71	14	14
Acres	25.93	20.01	22.98
Yield per acre	2.81	0.92	4.49
Operators share of yield %	100.00	100.00	100.00
Value per ton	74.72	75.36	77.50
Crop product return per acre	207.80	69.57	343.91
Other product return per acre	0.54	0.00	3.11
Miscellaneous income per acre	6.68	1.32	15.31
Gross return per acre	214.48	70.89	359.22
Direct costs per acre			
Seed	5.96	1.55	7.50
Fertilizer	15.86	11.67	18.48
Crop chemicals	0.23	0.00	0.00
Drying fuel	0.37	0.00	0.00
Irrigation energy	0.39	0.00	1.58
Fuel & oil	11.86	19.58	9.66
Repairs	23.15	27.45	23.73
Custom hire	8.54	5.20	9.04
Hired labor	0.40	0.00	0.16
Machinery & bldg leases	0.21	0.00	0.00
Marketing	0.06	0.00	0.00
Operating interest	13.91	24.20	12.64
Miscellaneous	1.13	0.00	1.50
Total direct costs per acre	82.08	89.65	84.28
Return to overhead per acre	132.40	-18.76	274.94
Overhead costs per acre			
Hired labor	4.70	1.13	3.95
Machinery & bldg leases	1.99	1.00	0.60
Real estate taxes	8.82	9.43	11.30
Personal property taxes	0.18	1.18	0.00
Farm insurance	3.17	4.53	2.54
Utilities	2.18	2.56	2.26
Dues & professional fees	0.26	0.51	0.74
Interest on interm. debt	5.31	1.68	2.99
Interest on lng term debt	21.18	9.38	20.85
Machinery depreciation	19.77	22.78	11.59
Building depreciation	3.70	4.47	3.16
Miscellaneous	4.60	6.09	2.78
Total overhead costs per acre	75.86	64.74	62.75
Total listed costs per acre	157.94	154.40	147.03
Net return per acre	56.54	-83.50	212.19
Total direct costs per ton	29.24	97.40	18.77
Total listed costs per ton	56.27	167.73	32.75
Net return per ton	20.14	-90.72	47.26
Breakeven yield per acre	2.02	2.03	1.66
Est. labor hours per acre	2.93	1.86	2.37
Lbr & mgt charge per acre	22.36	23.38	24.09
Net return over lbr & mgt	34.18	-106.88	188.10

CROP INFORMATION

**** 1993 Crop Enterprise Analysis ****
 Southwestern Technical College
 Farm Business Management
 (Farms sorted according to Return to Overhead per Acre)

ALFALFA HAY ON CASH RENTED LAND

	Average For All Farms	Average For Low 20%	Average For High 20%
Number of fields	99	20	19
Number of farms	93	19	19
Acres	20.96	17.60	19.24
Yield per acre	2.85	1.33	4.53
Operators share of yield %	100.00	100.00	100.00
Value per ton	72.09	61.66	77.25
Crop product return per acre	210.22	94.67	349.76
Other product return per acre	0.93	0.00	5.04
Miscellaneous income per acre	2.47	6.20	0.00
Gross return per acre	212.69	100.88	349.76
Direct costs per acre			
Seed	4.27	6.79	5.32
Fertilizer	15.25	37.07	5.46
Crop chemicals	0.21	0.61	0.00
Irrigation energy	0.24	0.00	0.04
Fuel & oil	10.94	11.99	9.48
Repairs	23.01	22.84	16.36
Custom hire	5.40	4.62	5.68
Hired labor	1.68	8.70	0.98
Land rent	50.71	69.97	42.21
Machinery & bldg leases	0.06	0.39	0.00
Marketing	0.07	0.00	0.00
Operating interest	8.41	6.42	9.36
Miscellaneous	1.67	0.40	4.45
Total direct costs per acre	121.92	169.80	99.33
Return to overhead per acre	90.77	-68.92	250.42
Overhead costs per acre			
Hired labor	4.49	1.19	2.71
Machinery & bldg leases	2.23	2.99	1.11
Personal property taxes	0.06	0.14	0.00
Farm insurance	2.02	2.50	1.00
Utilities	2.40	3.01	1.16
Dues & professional fees	0.24	0.25	0.53
Interest on interm. debt	3.41	2.33	3.29
Machinery depreciation	12.10	-0.11	17.76
Building depreciation	1.67	3.28	1.35
Miscellaneous	3.50	4.49	2.05
Total overhead costs per acre	32.12	20.08	30.97
Total listed costs per acre	154.04	189.87	130.30
Net return per acre	58.65	-89.00	219.46
Total direct costs per ton	42.81	127.43	21.94
Total listed costs per ton	54.09	142.50	28.77
Net return per ton	20.60	-66.79	48.46
Breakeven yield per acre	2.09	2.98	1.62
Est. labor hours per acre	3.23	4.07	3.64
Lbr & mgt charge per acre	23.19	21.55	30.89
Net return over lbr & mgt	35.46	-110.54	188.57

**** 1993 Crop Enterprise Analysis ****

Southwestern Technical College
Farm Business Management
(Average of all farms reporting)

SPRING WHEAT ON OWNED LAND

	Average For All Farms

Number of fields	23
Number of farms	22
Acres	27.50
Yield per acre	29.06
Operators share of yield %	100.00
Value per bushel	2.99
Crop product return per acre	88.55
Miscellaneous income per acre	37.21
Gross return per acre	125.76
Direct costs per acre	
Seed	13.82
Fertilizer	19.76
Crop chemicals	4.03
Crop insurance	1.47
Irrigation energy	0.03
Fuel & oil	6.16
Repairs	11.20
Custom hire	4.78
Operating interest	4.76
Miscellaneous	0.06
Total direct costs per acre	66.08
Return to overhead per acre	59.69
Overhead costs per acre	
Hired labor	3.35
Machinery & bldg leases	0.19
Real estate taxes	9.62
Farm insurance	1.25
Utilities	1.34
Dues & professional fees	0.16
Interest on interm. debt	2.62
Interest on lng term debt	14.43
Machinery depreciation	11.36
Building depreciation	1.22
Miscellaneous	1.80
Total overhead costs per acre	47.34
Total listed costs per acre	113.42
Net return per acre	12.35
Total direct costs per bushel	2.27
Total listed costs per bushel	3.90
Net return per bushel	0.42
Breakeven yield per acre	25.49
Est. labor hours per acre	1.58
Net return per acre (incl. setaside)	13.12
Lbr & mgt charge per acre	11.51
Net return over lbr & mgt	1.60

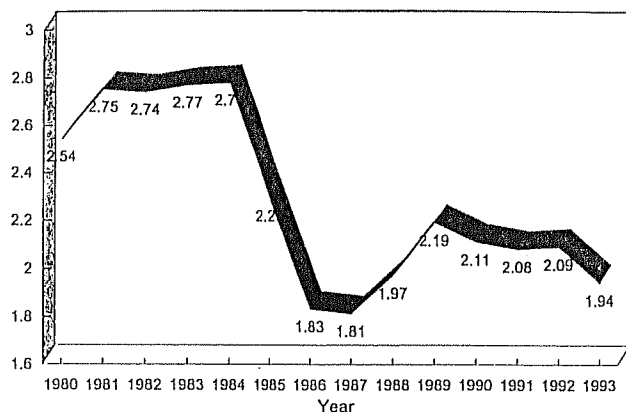
CROP INFORMATION

**** 1993 Crop Enterprise Analysis ****
 Southwestern Technical College
 Farm Business Management
 (Farms sorted according to Return to Overhead per Acre)

SPRING WHEAT ON CASH RENTED LAND

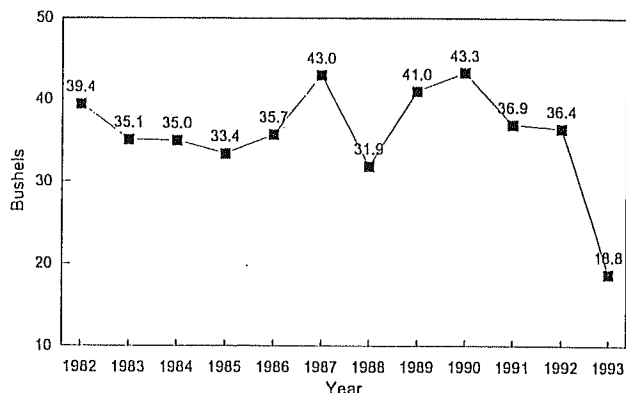
	Average For All Farms	Average For Low 20%	Average For High 20%
Number of fields	36	8	8
Number of farms	33	7	7
Acres	33.42	40.56	32.96
Yield per acre	25.76	18.13	34.48
Operators share of yield %	100.00	100.00	100.00
Value per bushel	2.85	2.64	2.53
Crop product return per acre	76.01	47.47	102.00
Other product return per acre	0.13	0.00	0.00
Miscellaneous income per acre	23.37	3.69	40.85
Gross return per acre	99.38	51.16	142.85
Direct costs per acre			
Seed	11.05	9.63	11.37
Fertilizer	15.05	14.17	13.28
Crop chemicals	3.77	5.34	1.03
Crop insurance	1.42	3.53	0.00
Drying fuel	0.01	0.00	0.00
Irrigation energy	0.04	0.00	0.20
Fuel & oil	5.63	5.96	5.57
Repairs	11.80	21.45	8.24
Custom hire	4.11	5.79	4.53
Hired labor	0.21	0.00	0.00
Land rent	50.45	62.39	45.29
Machinery & bldg leases	0.30	0.77	0.00
Operating interest	3.52	4.23	3.48
Miscellaneous	0.54	1.45	0.00
Total direct costs per acre	107.92	134.72	93.00
Return to overhead per acre	-8.54	-83.56	49.85
Overhead costs per acre			
Hired labor	3.09	6.71	2.31
Machinery & bldg leases	0.48	0.84	0.00
Farm insurance	0.74	0.58	0.86
Utilities	1.17	0.74	1.46
Dues & professional fees	0.22	0.06	0.37
Interest on interm. debt	1.23	1.08	0.84
Machinery depreciation	5.76	5.91	5.42
Building depreciation	0.77	0.16	2.74
Miscellaneous	1.81	1.94	0.92
Total overhead costs per acre	15.28	18.02	14.93
Total listed costs per acre	123.21	152.74	107.92
Net return per acre	-23.83	-101.58	34.93
Total direct costs per bushel	4.19	7.43	2.70
Total listed costs per bushel	4.78	8.43	3.13
Net return per bushel	-0.92	-5.60	1.01
Breakeven yield per acre	35.01	56.51	26.55
Est. labor hours per acre	1.46	1.48	1.12
Lbr & mgt charge per acre	12.54	7.68	8.75
Net return over lbr & mgt	-36.37	-109.26	26.18

Average Price Of Corn Sold



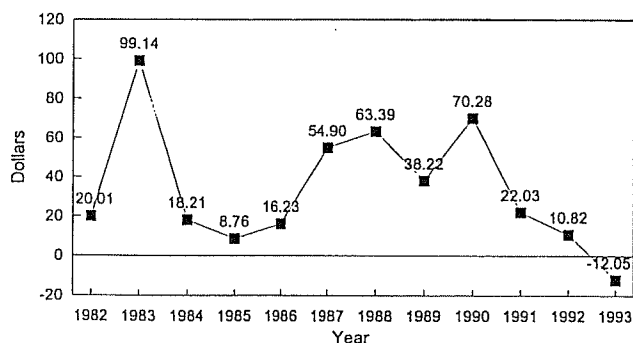
Soybean Yields

Per Acre



Soybeans

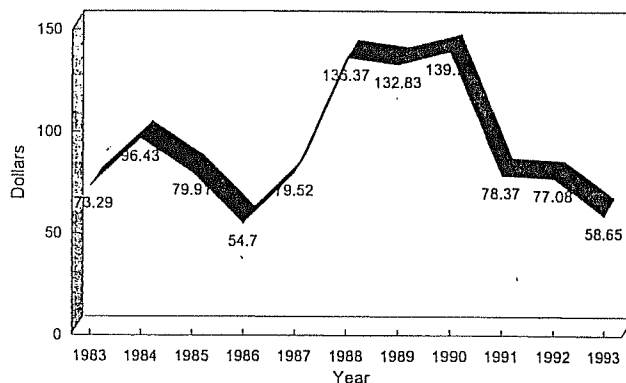
Return Per Acre



■ Average

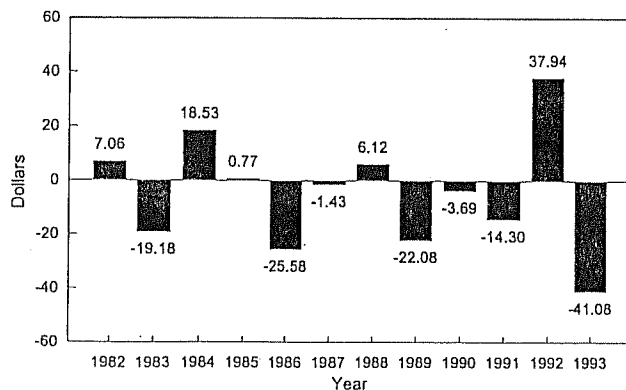
Alfalfa

Returns Per Acre



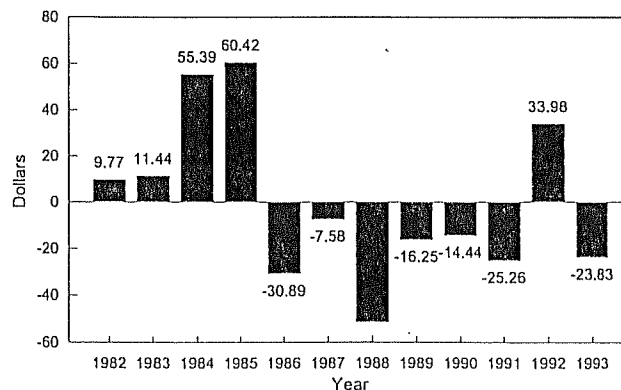
Oats

Return Per Acre



Wheat

Return Per Acre



SELECTED CROP DATA

COSTS AND RETURNS FROM LIVESTOCK ENTERPRISES

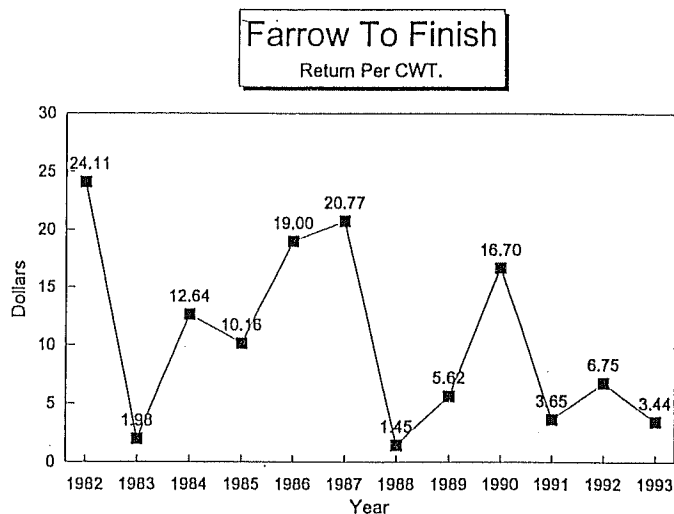
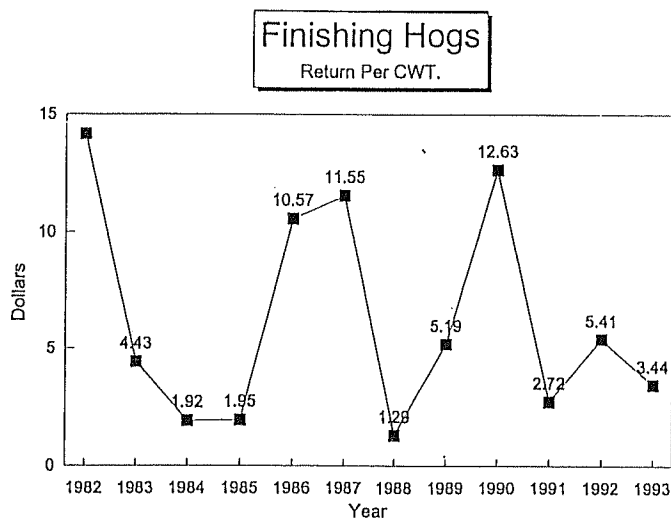
Productive livestock enterprises are an important part of many farm businesses in Minnesota. Farms involved in this report may have one or more livestock enterprise. The following tables pertain to these livestock enterprises.

Direct costs are costs that can be charged to a specific enterprise such as feed, breeding fees, vet, etc.

Direct costs are costs that are easy to identify in the farm and are listed in each of the tables as other direct costs.

Overhead costs include interest charges to the enterprise, allocated charges for hired labor, utilities, machinery, livestock equipment and building depreciation costs. These costs are to each livestock enterprise that the farmer assigned.

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



**** 1993 Livestock Enterprise Analysis ****
 Southwestern Technical College
 Farm Business Management
 (Farms sorted according to Return to Overhead per unit produced)

Beef Cow-Calf -- Average per Cow

Number of farms	Average For All Farms		Average For Low 20%		Average For High 20%	
	38		8		8	
	Quantity	Value	Quantity	Value	Quantity	Value
Beef Calves sold (lb)	232.75	179.15	217.74	149.97	188.31	166.48
Transferred out (lb)	235.46	220.98	237.60	232.61	216.92	199.12
Cull sales (lb)	8.35	5.03	10.91	5.45	0.00	0.00
Butchered (lb)	195.49	107.41	301.13	155.26	286.57	186.44
Less purchased (lb)	-119.64	-98.95	-190.80	-126.19	-7.19	-10.18
Less transferred in (lb)	-71.65	-59.15	-137.66	-98.66	-56.89	-44.91
Inventory change (lb)	15.82	27.88	-102.03	-60.80	-203.14	-120.69
Total production (lb)	496.59	382.35	336.88	257.65	424.58	376.25
Other income		0.00		0.00		0.00
Gross return		382.36		257.65		376.25
Direct costs						
Corn (bu.)	14.96	31.31	18.73	40.04	1.81	5.42
Corn Silage (lb.)	3702.19	26.49	5856.78	46.69	1257.49	9.21
Hay, Alfalfa (lb.)	2250.73	68.99	3059.25	107.59	436.53	12.04
Hay, Grass (lb.)	581.18	11.79	1065.07	24.37	533.53	9.51
Hay, Mixed (lb.)	144.77	3.30	0.00	0.00	0.00	0.00
Hay, Mixed Alfalfa/Grass (lb.)	128.60	2.61	0.00	0.00	0.00	0.00
Hay, Native Grass (lb.)	39.11	0.88	0.00	0.00	155.69	3.50
Haylage, Alfalfa (lb.)	249.15	3.43	0.00	0.00	0.00	0.00
Oats (bu.)	4.52	6.23	19.54	26.93	0.00	0.00
Pasture (aum)	0.48	14.96	1.44	8.76	0.15	6.14
Sorghum Silage (lb.)	90.25	0.27	436.21	1.31	0.00	0.00
Stover (lb.)	185.00	1.63	348.96	1.74	29.94	0.31
Complete Ration (lb.)	19.18	0.97	0.00	0.00	76.35	3.86
Creep / Starter (lb.)	12.27	0.95	59.29	4.59	0.00	0.00
Milk Replacer (lb.)	0.02	0.03	0.09	0.13	0.00	0.00
Protein Vit Minerals (lb.)	1379.48	15.99	6254.71	11.60	34.73	7.14
Breeding fees		2.02		3.79		0.00
Veterinary		18.95		24.45		18.28
Livestock supplies		8.22		9.66		9.11
Fuel & oil		8.33		6.04		8.43
Repairs		20.92		21.40		17.56
Custom hire		1.84		5.19		0.75
Machinery & bldg leases		0.18		0.00		0.00
Utilities		0.34		0.00		1.27
Marketing		1.44		2.81		0.56
Operating interest		20.37		6.87		34.35
Total direct costs		272.44		353.95		147.45
Return to overhead		109.91		-96.31		228.80
Overhead costs						
Hired labor		15.05		12.17		20.18
Machinery & bldg leases		0.95		0.99		2.29
Real estate taxes		4.27		2.70		3.58
Farm insurance		6.80		3.50		8.32
Utilities		10.91		13.01		6.96
Dues & professional fees		0.65		0.00		1.33
Interest on interm. debt		8.13		0.29		7.69
Interest on lng term debt		7.38		4.94		4.67
Machinery depreciation		15.24		11.99		11.56
Building depreciation		9.05		6.74		11.37
Miscellaneous		7.51		5.99		6.18
Total overhead costs		85.94		62.33		84.13
Total listed costs		358.38		416.28		231.57
Net return		23.98		-158.63		144.68
Est. labor hours per unit		10.25		8.70		10.67
Labor & management charge		78.25		90.88		67.23
Net return over lbr & mgt		270.53		-249.51		77.45
Other Information						
Number of cows		35		34		42
Pregnancy percentage		92.9		91.3		93.9
Pregnancy loss percentage		-1.7		3.0		2.6
Culling percentage		16.8		27.6		24.6
Calving percentage		94.5		88.6		91.5
Weaning percentage		85.8		77.9		85.7
Calves sold per cow		0.86		0.84		0.95
Calf death loss percent		9.8		10.7		5.3
Average weaning weight		400		447		300
Lbs weaned/exposed female		344		348		257
Feed cost per cow		189.83		273.76		57.14
Avg wgt/Beef Calf sold		710		713		533
Avg price / cwt		76.97		68.88		88.41

LIVESTOCK INFORMATION

**** 1993 Livestock Enterprise Analysis ****
 Southwestern Technical College
 Farm Business Management
 (Farms sorted according to Return to Overhead per unit produced)

Beef, Finish Steer Calves -- Average per cwt produced

	Average For All Farms		Average For Low 20%		Average For High 20%	
Number of farms	35		7		7	
	Quantity	Value	Quantity	Value	Quantity	Value
Fin Str Calf sold (lb)	202.47	152.67	222.73	168.42	190.39	145.86
Transferred out (lb)	3.07	2.48	21.17	14.01	0.70	0.60
Cull sales (lb)	1.13	0.79	1.60	1.09	0.81	0.56
Less purchased (lb)	-99.32	-90.06	-93.22	-93.11	-90.22	-82.58
Less transferred in (lb)	-9.86	-9.23	-42.37	-40.52	-3.25	-2.92
Inventory change (lb)	2.51	6.15	-9.91	-7.12	1.57	7.89
Total production (lb)	100.00	62.80	100.00	42.75	100.00	69.41
Other income		0.00		0.00		0.00
Gross return		62.80		42.75		69.41
Direct costs						
Corn (bu.)	7.57	14.89	14.53	30.37	4.96	10.01
Corn Silage (lb.)	618.40	4.46	523.28	3.92	672.79	5.43
Hay, Alfalfa (lb.)	81.72	2.71	224.15	7.93	50.67	1.48
Hay, Grass (lb.)	3.02	0.07	31.28	0.70	1.79	0.04
Haylage, Alfalfa (lb.)	148.25	1.64	0.00	0.00	241.70	1.93
Oatlage (lb.)	10.34	0.07	0.00	0.00	23.51	0.16
Oats (bu.)	0.03	0.04	0.01	0.01	0.00	0.00
Pasture (aum)	0.00	0.15	0.00	0.24	0.00	0.00
Stover (lb.)	0.56	0.01	0.00	0.00	0.00	0.00
Wheat, Spring (bu.)	0.00	0.01	0.00	0.00	0.00	0.00
Complete Ration (lb.)	0.64	0.05	0.00	0.00	0.00	0.00
Creep / Starter (lb.)	0.14	0.06	0.00	0.00	0.00	0.00
Protein Vit Minerals (lb.)	36.56	5.09	54.94	10.47	32.77	3.85
Veterinary		1.99		5.48		1.20
Livestock supplies		0.37		0.76		0.53
Fuel & oil		0.79		1.48		0.64
Repairs		1.65		4.21		1.58
Custom hire		0.56		0.26		0.37
Hired labor		0.00		0.00		0.00
Marketing		0.45		1.07		0.27
Operating interest		3.34		6.81		2.21
Total direct costs		38.41		73.72		29.70
Return to overhead		24.39		-30.97		39.71
Overhead costs						
Hired labor		0.99		2.28		0.85
Machinery & bldg leases		1.23		1.46		0.16
Real estate taxes		0.40		0.44		0.12
Farm insurance		0.60		0.88		0.24
Utilities		0.63		1.47		0.38
Dues & professional fees		0.09		0.00		0.01
Interest on interm. debt		0.30		0.49		0.21
Interest on lng term debt		0.51		1.02		0.11
Machinery depreciation		1.48		6.06		0.58
Building depreciation		0.99		1.55		0.27
Miscellaneous		0.65		0.88		0.35
Total overhead costs		7.88		16.53		3.29
Total listed costs		46.29		90.25		32.99
Net return		16.51		-47.50		36.42
Est. labor hours per unit		0.62		1.51		0.26
Labor & management charge		3.01		10.74		0.88
Net return over lbr & mgt		13.50		-58.24		35.53
Other Information						
No. purchased or trans in	134		45		258	
Number sold or trans out	126		37		255	
Percentage death loss	1.3		3.0		1.6	
Avg. daily gain (lbs)	1.96		1.56		2.06	
Lbs of conc / lb of gain	4.60		8.69		3.10	
Lbs of feed / lb of gain	8.29		12.99		7.16	
Feed cost per cwt of gain	29.26		53.65		22.90	
Feed cost/head sold+trans	255.21		249.73		152.58	
Average purchase weight	601		447		587	
Average sales weight	1164		954		1177	
Avg purch price / cwt	90.67		99.89		91.53	
Avg sales price / cwt	75.40		75.62		76.61	

**** 1993 Livestock Enterprise Analysis ****
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Dairy Steers -- Average per cwt produced

Number of farms	Average For All Farms	
	20	
	Quantity	Value
Dairy Steers sold (lb)	129.31	93.63
Transferred out (lb)	0.25	0.16
Cull sales (lb)	1.98	1.26
Less purchased (lb)	-46.56	-47.87
Less transferred in (lb)	-8.58	-6.40
Inventory change (lb)	23.60	14.96
Total production (lb)	100.00	55.74
Other income		0.00
Gross return		55.74
Direct costs		
Corn (bu.)	6.76	14.15
Corn silage (lb.)	190.22	1.53
Corn, Ear (lb.)	322.84	0.34
Hay, Alfalfa (lb.)	67.49	2.06
Hay, Brome Grass (lb.)	3.09	0.09
Hay, Grass (lb.)	3.47	0.09
Oats (bu.)	0.02	0.03
Other feed stuffs		0.37
Complete Ration (lb.)	107.45	8.60
Milk Replacer (lb.)	0.06	0.05
Protein Vit Minerals (lb.)	22.54	3.69
Veterinary		2.78
Livestock supplies		0.52
Fuel & oil		1.16
Repairs		4.32
Custom hire		0.11
Hired labor		0.04
Machinery & bldg leases		0.02
Utilities		0.01
Marketing		0.67
Operating interest		2.88
Total direct costs		43.50
Return to overhead		12.25
Overhead costs		
Hired labor		1.08
Machinery & bldg leases		1.05
Real estate taxes		0.56
Farm insurance		0.82
Utilities		1.20
Dues & professional fees		0.21
Interest on interm. debt		0.36
Interest on lng term debt		0.56
Machinery depreciation		2.50
Building depreciation		3.34
Miscellaneous		0.61
Total overhead costs		7.28
Total listed costs		50.78
Net return		9.96
Est. labor hours per unit		1.18
Labor & management charge		9.85
Net return over lbr & mgt		0.11
Other Information		
No. purchased or trans in		78
Number sold or trans out		61
Percentage death loss		4.4
Avg. daily gain (lbs)		2.15
Lbs of conc / lb of gain		8.76
Lbs of feed / lb of gain		10.10
Feed cost per cwt of gain		30.99
Feed cost/head sold+trans		249.21
Average purchase weight		331
Average sales weight		1032
Avg purch price / head		340.75
Avg sales price / cwt		72.40

LIVESTOCK INFORMATION

**** 1993 Livestock Enterprise Analysis ****
 Southwestern Technical College
 Farm Business Management
 (Farms sorted according to Return to Overhead per head)

Dairy Replacement Heifers -- Average per head sold/trans

Number of farms	Average For All Farms		Average For Low 20%		Average For High 20%	
	30		6		6	
	Quantity	Value	Quantity	Value	Quantity	Value
Replacements sold (hd)	0.43	163.26	0.24	97.95	0.29	222.28
Transferred out (hd)	0.57	476.85	0.76	593.49	0.71	655.73
Cull sales (hd)	0.00	2.88	0.00	2.60	0.01	4.03
Butchered (hd)	0.03	13.48	0.00	0.00	0.05	54.53
Less purchased (hd)	-0.05	-21.32	-0.11	-63.55	-0.13	-45.80
Less transferred in (hd)	-0.13	-16.48	-0.59	-58.91	-0.23	-41.32
Inventory change (hd)	0.04	21.83	0.23	72.87	0.16	126.73
Total production (hd)	0.00	640.50	0.00	644.45	0.00	976.19
Other income		0.00		0.00		0.00
Gross return		640.50		644.45		976.19
Direct costs						
Corn (bu.)	32.72	68.42	44.69	93.04	34.75	72.33
Corn Silage (lb.)	5382.79	42.10	9940.59	81.24	6521.98	49.05
Corn, Ear (lb.)	12.59	0.25	0.00	0.00	72.41	1.45
Hay, Alfalfa (lb.)	2781.05	99.43	4496.04	160.41	2534.48	88.32
Hay, Grass (lb.)	88.46	1.87	0.00	0.00	0.00	0.00
Hay, Mixed (lb.)	34.48	0.86	0.00	0.00	0.00	0.00
Hay, Native Grass (lb.)	7.50	0.28	0.00	0.00	0.00	0.00
Haylage, Alfalfa (lb.)	911.54	14.39	831.68	20.79	0.00	0.00
Oats (bu.)	5.31	6.51	0.93	1.25	3.41	4.76
Pasture (aum)	0.00	3.01	0.00	0.00	0.00	2.16
Sorghum Silage (lb.)	207.80	1.22	613.86	4.60	0.00	0.00
Other feed stuffs		4.03		26.63		0.00
Complete Ration (lb.)	259.90	20.49	993.17	83.15	612.07	36.96
Creep / Starter (lb.)	0.86	0.63	0.00	0.00	0.00	0.00
Milk (lb.)	71.76	7.78	155.94	15.59	127.25	14.32
Milk Replacer (lb.)	14.13	10.56	30.20	21.01	0.00	0.00
Protein Vit Minerals (lb.)	809.30	130.41	2631.88	425.43	486.08	94.53
Breeding fees		1.87		7.25		0.00
Veterinary		10.26		5.65		14.85
Livestock supplies		17.79		1.71		31.23
Fuel & oil		8.04		13.78		8.26
Repairs		23.57		52.66		16.69
Custom hire		0.51		0.00		1.44
Hired labor		0.07		0.00		0.43
Machinery & bldg leases		-0.00		0.00		0.00
Utilities		0.31		0.00		1.34
Marketing		0.57		0.00		2.74
Operating interest		4.17		3.51		0.30
Total direct costs		479.41		1017.71		441.16
Return to overhead		161.09		-373.26		535.03
Overhead costs						
Hired labor		18.69		30.86		25.72
Machinery & bldg leases		1.38		5.49		-0.00
Real estate taxes		2.23		3.10		3.06
Farm insurance		3.97		8.89		4.89
Utilities		12.47		29.21		9.77
Dues & professional fees		0.38		0.80		0.71
Interest on interm. debt		8.73		5.44		3.83
Interest on lng term debt		9.04		11.30		8.21
Machinery depreciation		13.88		28.41		12.15
Building depreciation		7.45		15.02		7.91
Miscellaneous		3.84		7.35		2.96
Total overhead costs		82.06		145.88		79.21
Total listed costs		561.47		1163.58		520.37
Net return		79.03		-519.13		455.82
Est. labor hours per unit		8.72		20.62		10.95
Labor & management charge		53.68		145.41		48.32
Net return over lbr & mgt		25.35		-664.54		407.49

Other Information

No. purchased or trans in	8	24	14
Number sold or trans out	44	34	39
Percentage death loss	7.4	6.1	4.2

**** 1993 Livestock Enterprise Analysis ****
 Southwestern Technical College
 Farm Business Management
 (Farms sorted according to Return to Overhead per head)

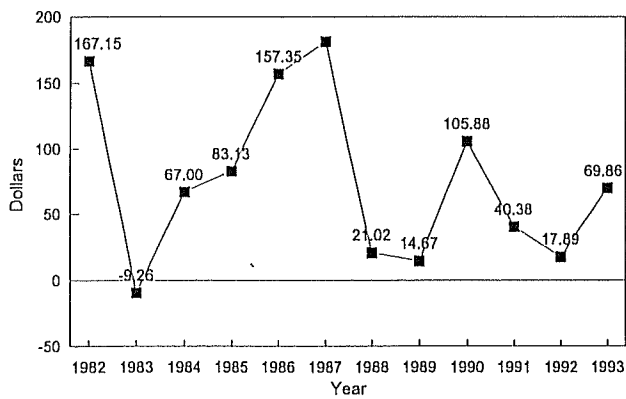
Dairy -- Average per Cow

Number of farms	Average For All Farms		Average For Low 20%		Average For High 20%	
	35		7		7	
	Quantity	Value	Quantity	Value	Quantity	Value
Milksold (lb)	16090.83	2099.13	14286.04	1806.49	18256.62	2472.27
Milkused in home (lb)	22.78	2.70	30.32	3.53	34.80	4.11
Milkfed to animals (lb)	93.20	10.48	65.47	4.61	173.72	18.99
Dairy Calves sold (hd)	0.15	65.81	0.09	45.77	0.08	49.93
Transferred out (hd)	0.10	17.48	0.13	18.83	0.16	20.49
Cull sales (hd)	0.00	2.99	0.00	0.00	0.00	1.30
Butchered (hd)	0.26	145.90	0.23	137.19	0.34	189.09
Less purchased (hd)	-0.04	-39.36	-0.22	-211.31	-0.01	-10.70
Less transferred in (hd)	-0.34	-303.23	-0.28	-257.68	-0.44	-368.62
Inventory change (hd)	0.01	53.47	0.09	73.85	-0.03	110.80
Total production		2055.37		1621.27		2487.66
Other income		0.39		2.39		0.00
Gross return		2055.75		1623.66		2487.66
Direct costs						
Corn (bu.)	80.48	167.95	81.64	170.54	63.69	133.47
Corn Silage (lb.)	9361.61	69.95	9309.55	74.81	7375.10	50.73
Corn, Ear (lb.)	192.79	0.72	0.00	0.00	629.81	0.66
Hay, Alfalfa (lb.)	4555.43	175.62	3981.50	152.48	2752.08	105.08
Hay, Grass (lb.)	27.24	0.68	0.00	0.00	103.61	2.59
Hay, Mixed (lb.)	23.50	0.59	0.00	0.00	0.00	0.00
Hay, Native Grass (lb.)	6.41	0.16	0.00	0.00	0.00	0.00
Haylage, Alfalfa (lb.)	2826.34	57.82	3310.21	47.24	4335.95	103.14
Oatlage (lb.)	128.17	0.53	0.00	0.00	0.00	0.00
Oats (bu.)	1.55	2.09	0.57	0.80	0.00	0.00
Pasture (aum)	0.00	1.17	0.00	0.00	0.00	0.00
Sorghum Silage (lb.)	121.76	0.55	0.00	0.00	0.00	0.00
Stover (lb.)	64.09	0.53	0.00	0.00	0.00	0.00
Other feed stuffs		4.79		0.00		18.21
Complete Ration (lb.)	1482.22	99.27	1828.21	183.42	1086.93	86.64
Milk Replacer (lb.)	1.71	0.49	0.00	0.00	0.00	0.00
Protein Vit Minerals (lb.)	2158.84	318.53	1433.25	216.93	2398.10	373.29
Breeding fees		30.02		21.33		37.46
Veterinary		67.18		70.68		81.10
Livestock supplies		145.01		205.58		121.73
Fuel & oil		29.04		52.69		22.98
Repairs		88.28		103.65		97.71
Custom hire		34.14		23.08		43.62
Hired labor		0.97		0.91		0.00
Machinery & bldg leases		0.96		3.30		0.00
Livestock leases		2.32		0.00		8.82
Utilities		3.89		0.00		0.52
Marketing		32.91		26.39		31.59
Operating interest		17.22		44.68		13.99
Total direct costs		1353.43		1398.50		1333.33
Return to overhead		702.33		225.16		1154.33
Overhead costs						
Hired labor		80.79		52.64		134.68
Machinery & bldg leases		5.58		23.38		1.31
Real estate taxes		10.55		11.83		12.96
Farm insurance		15.88		15.69		16.61
Utilities		57.09		69.15		56.03
Dues & professional fees		1.36		3.02		1.22
Interest on interm. debt		40.44		91.44		32.05
Interest on lng term debt		39.54		61.13		42.10
Machinery depreciation		54.65		77.54		65.95
Building depreciation		33.19		15.97		40.16
Miscellaneous		17.46		15.90		16.99
Total overhead costs		356.55		437.69		420.05
Total listed costs		1709.97		1836.19		1753.38
Net return		345.78		-212.53		734.29
Est. labor hours per unit		30.04		52.64		33.18
Labor & management charge		204.30		338.46		170.24
Net return over lbr & mgt		141.48		-550.99		564.05
Other Information						
Avg. number of Cows		53		43		70
Milk produced per Cow		16207		14382		18465
Percent butterfat in milk		3.3		3.7		3.7
Culling percentage		26.3		23.5		34.1
Lbs. milk/lb grain & conc.		1.8		1.8		1.9
Feed cost per cwt of milk		5.56		5.88		4.73
Feed cost per Cow		901.47		846.23		873.82
Avg. milk price per cwt.		13.05		12.65		13.54

LIVESTOCK INFORMATION

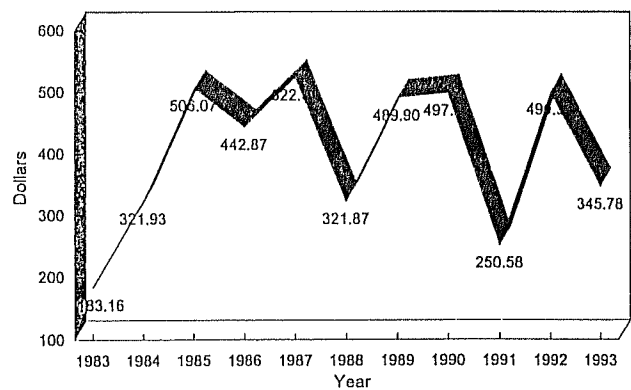
Feeder Pigs

Return Per Litter



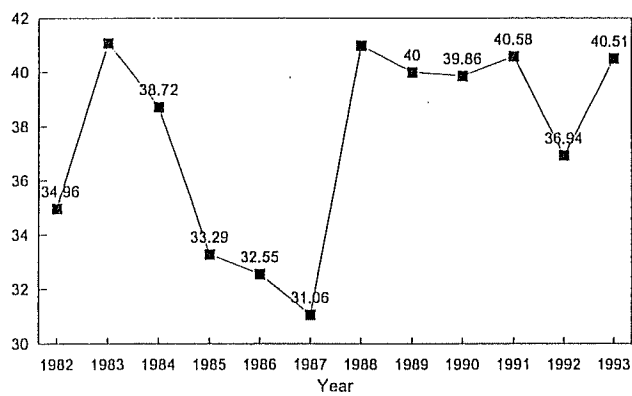
Dairy

Return Per Cow



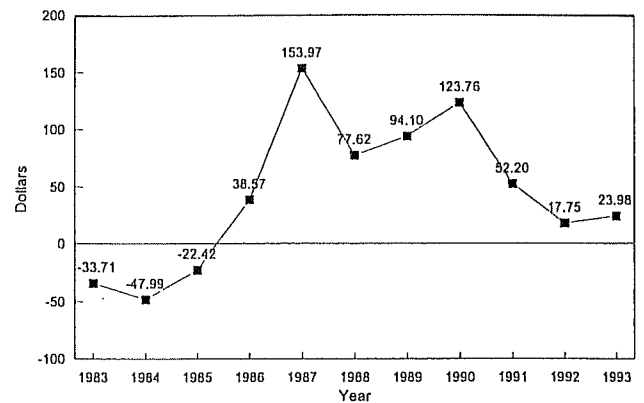
Total Listed Costs / Cwt

Farrow To Finish



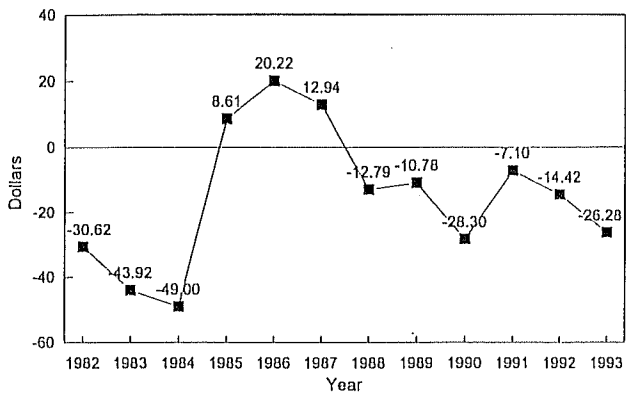
Beef Cow-Calf

Return Per Cow



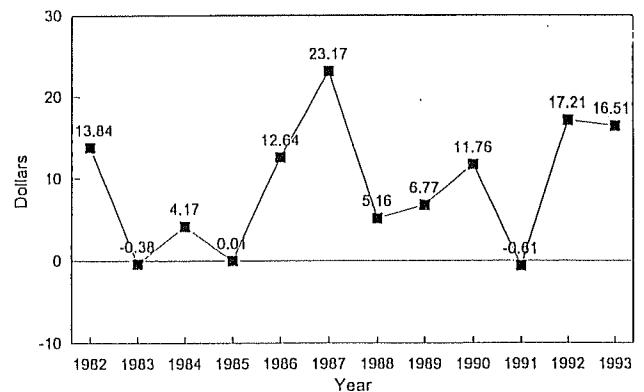
Sheep

Return Per Ewe



Beef Finishing

Return Per CWT.



SELECTED LIVESTOCK DATA

**** 1993 Livestock Enterprise Analysis ****
 Southwestern Technical College
 Farm Business Management
 (Farms sorted according to Return to Overhead per unit produced)

Hogs, Farrow To Finish -- Average per cwt produced

Number of farms	Average For All Farms		Average For Low 20%		Average For High 20%	
	86		17		17	
	Quantity	Value	Quantity	Value	Quantity	Value
Raised Hogs sold (lb)	94.28	45.51	90.98	43.08	98.06	48.77
Transferred out (lb)	0.22	0.23	0.35	0.16	0.47	0.52
Cull sales (lb)	0.14	0.06	0.23	0.10	0.07	0.03
Butchered (lb)	5.89	1.98	7.40	2.55	5.36	1.81
Less purchased (lb)	-3.33	-3.13	-4.37	-4.88	-3.62	-3.34
Less transferred in (lb)	-0.05	-0.02	-0.35	-0.16	0.00	0.00
Inventory change (lb)	2.85	2.13	5.76	0.73	-0.33	2.93
Total production (lb)	100.00	46.75	100.00	41.59	100.00	50.72
Other income		0.00		0.00		0.00
Gross return		46.76		41.59		50.72
Direct costs						
Corn (bu.)	4.08	8.37	6.03	11.44	2.85	6.12
Hay, Alfalfa (lb.)	0.07	0.00	0.14	0.01	0.00	0.00
Oats (bu.)	0.03	0.04	0.06	0.11	0.02	0.02
Wheat, Spring (bu.)	0.00	0.01	0.00	0.00	0.00	0.00
Complete Ration (lb.)	66.58	5.42	23.26	2.88	124.25	9.88
Creep / Starter (lb.)	0.04	0.01	0.00	0.00	0.18	0.04
Milk (lb.)	0.00	0.00	0.00	0.00	0.00	0.00
Protein Vit Minerals (lb.)	78.81	12.16	102.17	15.94	51.63	8.20
Breeding fees		0.00		0.03		0.00
Veterinary		1.61		1.96		1.87
Livestock supplies		0.78		1.02		0.50
Fuel & oil		0.66		1.19		0.33
Repairs		1.55		1.91		1.30
Custom hire		0.35		0.43		0.39
Hired labor		0.73		0.00		2.08
Machinery & bldg leases		0.78		0.44		0.57
Livestock leases		0.07		0.35		0.00
Utilities		0.05		0.20		0.01
Marketing		0.13		0.15		0.04
Operating interest		0.84		1.28		0.79
Total direct costs		33.55		39.36		32.15
Return to overhead		13.21		2.23		18.57
Overhead costs						
Hired labor		1.27		1.65		1.04
Machinery & bldg leases		0.18		0.22		0.13
Real estate taxes		0.17		0.18		0.20
Personal property taxes		0.00		0.04		0.00
Farm insurance		0.36		0.48		0.39
Utilities		0.86		0.61		1.09
Dues & professional fees		0.04		0.02		0.07
Interest on interm. debt		0.40		0.23		0.20
Interest on lng term debt		0.62		1.05		0.94
Machinery depreciation		1.37		2.38		1.35
Building depreciation		1.31		0.33		1.42
Miscellaneous		0.38		0.39		0.37
Total overhead costs		6.96		7.60		7.20
Total listed costs		40.51		46.96		39.34
Net return		6.25		-5.37		11.38
Est. labor hours per unit		0.50		0.66		0.31
Labor & management charge		2.80		2.92		2.78
Net return over lbr & mgt		3.44		-8.29		8.60
Other Information						
Average number of sows		101		74		118
Litters farrowed		188		128		213
Litters per sow		1.86		1.74		1.80
Litters per crate		8.60		5.42		9.60
Pigs born per litter		10.29		9.62		11.09
Pigs weaned per litter		8.97		7.85		9.99
Pigs weaned per sow		16.57		13.60		18.26
Number sold per litter		8.06		7.47		9.02
Lbs of feed / lb of gain		3.66		4.58		3.37
Feed cost / cwt. of gain		26.01		30.38		24.27
Feed cost per litter		505.25		541.69		511.77
Avg wgt/Raised Hog sold		227		217		229
Avg price / cwt		48.27		47.35		49.74

LIVESTOCK INFORMATION

**** 1993 Livestock Enterprise Analysis ****
 Southwestern Technical College
 Farm Business Management
 (Farms sorted according to Return to Overhead per unit produced)

Hogs, Feeder Pig Prod -- Average per litter

	Average For All Farms		Average For Low 20%		Average For High 20%	
Number of farms	43		9		9	
	Quantity	Value	Quantity	Value	Quantity	Value
Feeder Pigs sold (hd)	2.73	132.74	2.73	147.15	2.37	112.60
Transferred out (hd)	6.19	282.86	7.44	292.51	6.01	280.02
Cull sales (hd)	0.00	0.49	0.01	0.92	0.00	0.38
Butchered (hd)	0.33	50.31	0.34	54.44	0.33	47.83
Less purchased (hd)	-0.24	-55.87	-0.35	-88.02	-0.12	-26.62
Less transferred in (hd)	-0.14	-10.90	-0.73	-44.36	-0.05	-5.37
Inventory change (hd)	-0.06	3.05	-0.57	-23.55	0.30	11.20
Total production (hd)	0.00	402.67	0.00	339.09	0.00	420.04
Other income		0.15		0.00		0.00
Gross return		402.82		339.09		420.04
Direct costs						
Corn (bu.)	18.71	41.09	26.83	57.38	13.12	27.95
Oats (bu.)	0.20	0.33	0.35	0.49	0.09	0.12
Other feed stuffs		15.10		0.00		24.70
Complete Ration (lb.)	266.69	27.87	951.97	104.88	126.73	9.76
Creep / Starter (lb.)	0.50	0.32	0.00	0.00	0.00	0.00
Protein Vit Minerals (lb.)	437.03	84.69	554.14	105.72	294.92	59.32
Breeding fees		1.64		0.00		0.21
Veterinary		21.78		28.58		13.58
Livestock supplies		9.98		6.42		7.34
Fuel & oil		7.30		12.65		3.69
Repairs		19.39		20.22		15.99
Custom hire		2.08		6.98		1.41
Hired labor		12.78		0.00		25.55
Machinery & bldg leases		2.61		16.60		0.00
Utilities		1.90		0.00		0.00
Marketing		0.33		0.88		0.15
Operating interest		9.19		13.85		7.29
Total direct costs		258.37		374.64		197.08
Return to overhead		144.45		-35.55		222.96
Overhead costs						
Hired labor		8.64		1.89		10.34
Machinery & bldg leases		2.26		3.66		0.36
Real estate taxes		1.74		1.84		0.84
Farm insurance		4.79		3.39		3.69
Utilities		10.47		9.47		12.74
Dues & professional fees		0.96		2.31		0.68
Interest on interm. debt		7.37		4.18		2.48
Interest on lng term debt		6.84		2.64		11.10
Machinery depreciation		11.16		9.72		9.18
Building depreciation		15.41		5.43		21.75
Miscellaneous		4.94		3.23		2.66
Total overhead costs		74.59		47.77		75.80
Total listed costs		332.96		422.40		272.88
Net return		69.86		-83.31		147.17
Est. labor hours per unit		7.53		8.37		8.31
Labor & management charge		53.75		77.52		40.78
Net return over lbr & mgt		16.11		-160.83		106.38
Other Information						
Average number of sows		97		57		143
Litters farrowed		176		89		278
Litters per sow		1.81		1.56		1.95
Litters per crate		9.44		6.48		10.84
Pigs born per litter		10.58		10.84		10.60
Pigs weaned per litter		9.00		7.76		9.25
Pigs weaned per sow		16.00		11.69		17.84
Feed cost per litter		169.41		268.47		121.86
Avg wgt/Feeder Pig sold		50		80		44
Avg price / head		48.66		53.95		47.49

**** 1993 Livestock Enterprise Analysis ****
 Southwestern Technical College
 Farm Business Management
 (Farms sorted according to Return to Overhead per unit produced)

Hogs, Finish Feeder Pigs -- Average per cwt produced

Number of farms	Average For All Farms		Average For Low 20%		Average For High 20%	
	98		20		20	
	Quantity	Value	Quantity	Value	Quantity	Value
Finish Hogs sold (lb)	124.52	58.15	128.83	58.62	125.16	59.01
Transferred out (lb)	1.14	0.50	2.77	1.08	1.20	0.55
Cull sales (lb)	0.15	0.06	0.36	0.10	0.20	0.09
Butchered (lb)	0.01	0.00	0.00	0.00	0.00	0.00
Less purchased (lb)	-13.18	-12.99	-25.74	-24.28	-11.28	-11.48
Less transferred in (lb)	-14.16	-13.11	-8.99	-7.62	-13.84	-12.28
Inventory change (lb)	1.51	0.78	2.78	2.10	-1.44	0.08
Total production (lb)	100.00	33.39	100.00	30.00	100.00	35.98
Other income		0.00		0.00		0.00
Gross return		33.40		30.00		35.98
Direct costs						
Corn (bu.)	3.96	8.28	4.29	8.97	3.14	6.68
Oats (bu.)	0.01	0.02	0.09	0.13	0.00	0.00
Other feed stuffs		1.90		0.00		0.00
Complete Ration (lb.)	26.91	2.17	118.29	8.05	48.48	3.09
Protein Vit Minerals (lb.)	59.17	9.59	53.18	10.01	46.33	7.63
Breeding fees		0.02		0.00		0.00
Veterinary		0.68		0.80		0.28
Livestock supplies		0.33		0.48		0.17
Fuel & oil		0.35		0.80		0.23
Repairs		0.87		1.56		0.56
Custom hire		0.50		0.38		1.03
Hired labor		0.15		0.00		0.00
Machinery & bldg leases		0.43		0.72		0.06
Livestock leases		0.04		0.00		0.00
Utilities		0.05		0.05		0.00
Marketing		0.13		0.15		0.19
Operating interest		0.62		1.15		0.27
Total direct costs		26.12		33.24		20.20
Return to overhead		7.28		-3.25		15.78
Overhead costs						
Hired labor		0.56		1.49		0.15
Machinery & bldg leases		0.05		0.04		0.00
Real estate taxes		0.09		0.31		0.05
Personal property taxes		0.00		0.01		0.00
Farm insurance		0.18		0.23		0.16
Utilities		0.40		0.43		0.34
Dues & professional fees		0.03		0.05		0.04
Interest on interm. debt		0.19		0.43		0.15
Interest on lng term debt		0.43		1.79		0.85
Machinery depreciation		0.86		3.58		0.55
Building depreciation		0.67		0.55		0.63
Miscellaneous		0.38		0.39		0.37
Total overhead costs		3.84		9.30		3.28
Total listed costs		29.96		42.54		23.48
Net return		3.44		-12.54		12.50
Est. labor hours per unit		0.27		0.52		0.19
Labor & management charge		33.36		308.71		1.36
Net return over lbr & mgt		-36.90		-389.97		11.14
Other Information						
No. purchased or trans in		998		575		803
Number sold or trans out		942		492		792
Percentage death loss		2.3		2.9		1.8
Avg. daily gain (lbs)		1.41		1.26		1.88
Lbs of feed / lb of gain		3.41		3.90		3.11
Feed cost per cwt of gain		21.96		27.15		17.40
Average purchase weight		50		55		48
Average sales weight		243		244		250
Avg purch price / head		49.42		51.60		48.90
Avg sales price / cwt		46.70		45.50		47.15

LIVESTOCK INFORMATION

**** 1993 Livestock Enterprise Analysis ****
Southwestern Technical College
Farm Business Management

Sheep, Market Lamb Prod -- Average per Ewe

	Average For All Farms	

Number of farms	14	
	Quantity	Value
	-----	-----
Lambssold (lb)	8.30	4.96
Mkt Lambs sold (lb)	160.52	92.98
Transferred out (lb)	1.66	0.93
Cull sales (lb)	0.15	0.09
Butchered (lb)	56.01	14.99
Less purchased (lb)	-32.04	-24.31
Inventory change (lb)	-26.98	0.59
Total production		90.22
<u>Other income</u>		<u>5.23</u>
Gross return		95.46
Direct costs		
Corn (bu.)	7.49	15.63
Corn Silage (lb.)	117.79	0.27
Hay, Alfalfa (lb.)	621.82	20.71
Hay, Grass (lb.)	44.14	0.89
Haylage, Alfalfa (lb.)	140.71	4.01
Haylage, Grass (lb.)	65.22	1.06
Oats (bu.)	0.93	1.80
Complete Ration (lb.)	79.28	4.84
Protein Vit Minerals (lb.)	91.64	12.82
Veterinary		6.41
Livestock supplies		3.80
Fuel & oil		2.82
Repairs		6.62
Custom hire		2.03
Machinery & bldg leases		0.37
Utilities		0.82
Operating interest		4.24
<u>Total direct costs</u>		<u>89.13</u>
Return to overhead		6.33
Overhead costs		
Hired labor		3.31
Machinery & bldg leases		0.20
Real estate taxes		0.85
Personal property taxes		0.14
Farm insurance		1.19
Utilities		2.90
Interest on interm. debt		9.64
Interest on lng term debt		1.82
Machinery depreciation		6.05
Building depreciation		4.26
Miscellaneous		2.24
Total overhead costs		32.61
<u>Total listed costs</u>		<u>121.74</u>
Net return		-26.28
Est. labor hours per unit		3.14
Labor & management charge		18.37
Net return over lbr & mgt		-44.64
Other Information		
Number of ewes		108
Pregnancy percentage		77
Pregnancy loss percentage		-29.0
Female turnover rate		36.56
Lambs born / ewe exposed		169.52
Lambs born / ewe lambing		1.70
Lambs weaned/ewe exposed		1.41
Lamb dth loss (died/born)		18.6
Average weaning weight		32
Lbs weaned/exposed female		45
Feed cost per ewe		62.03
Avg wgt/Mkt Lamb sold		125
Avg price / cwt		57.93

Money Spent by the Average Minnesota Farmer

<u>Farm</u>	<u>1991</u>	<u>1992</u>	<u>1993</u>
To Other Farmers For:			
♦ Livestock	18,676	17,942	28,732
♦ Custom Work	2,794	3,950	2,322
To Agri-Business For:			
♦ Feed, Livestock Supplies & Vet	29,811	34,157	39,512
♦ Crop Expense	32,925	38,376	30,343
♦ Fuel and Repairs	17,712	18,459	17,455
♦ General Farm Expense	4,525	4,397	5,915
Hired Labor	4,764	5,900	4,674
Utilities	2,588	3,032	2,923
Interest	15,359	16,000	14,271
Lease Payments	20,892	23,529	21,982
Real Estate Taxes	1,858	2,147	2,220
Capital Purchases:			
♦ Machinery and Equipment	14,974	10,854	13,294
♦ Building and Improvements	10,102	11,043	7,297
♦ Other	2,052	2,414	2,166
Personal:			
♦ Food & Meals Bought	4,841	5,993	4,770
♦ Medical Care & Insurance	4,856	5,014	3,683
♦ Education, Recreation, Gifts	2,980	3,235	2,980
♦ Capital Purchases	2,099	2,951	2,800
♦ Taxes	6,388	5,452	4,338
♦ Other (excluding debt payment)	9,656	12,862	14,902
Total money spent by one farmer within this community and service area.			
	\$209,972	\$227,707	\$226,579

SOUTHWEST MINNESOTA FARM BUSINESS MANAGEMENT PROGRAMS

