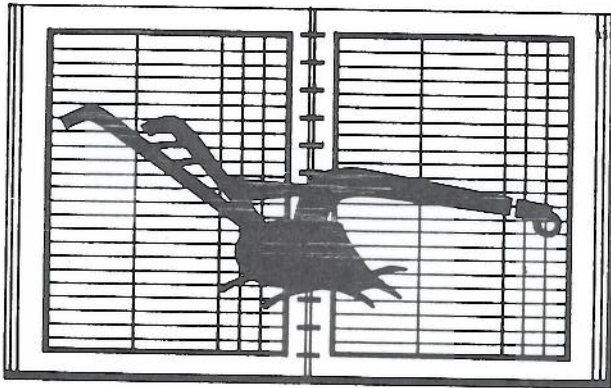


# **1993 ANNUAL REPORT**

**Central Minnesota, Farm Business Management**  
**March, 1994**



**A COOPERATIVE  
ADULT  
EDUCATION  
PROGRAM**

- \* MN State Board of  
Technical Colleges
- \* University of MN  
Ag Education Division
- \* Hutchinson - Willmar  
Technical College

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**1993 ANNUAL REPORT**  
**554 FARMS**  
**CENTRAL MINNESOTA**

**REPORTS FOR**  
**\* Financial**  
**\* Crops**  
**\* Livestock**

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One of my favorite pastimes is sailing. No matter which direction the wind is blowing you can choose your direction with a keen eye on the sail and a firm hand on the tiller. This Farm Business Annual Report is a tool you can use to evaluate the set of your sail and chart a course to meet your goals. In both sailing and farming a good plan combined with proper evaluation can ensure smooth sailing even in "rough weather."

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

Clerical work was done by Kevin Clough and Janell Holien. Data processing by Specialized Data Systems Inc., Madison, Wisconsin.

The 1993 Annual Report is organized and prepared for use as an education tool for farmers in Central Minnesota. Even though the processing of the data is complete, the real importance of the Farm Business Analysis Report is just beginning. The information contained in this report will only benefit you if it is used to evaluate, set and achieve your family goals. For this reason I strongly encourage you to complete as a family, the "Setting Farm and Family Goals Worksheet" on page 3 of this report.

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

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

*Jim Molenaar*



## INTRODUCTION

Farm Business Management education has been a part of agriculture education programs in Minnesota since 1952. From the early cooperative efforts of the State Department of Education and the Department of Agriculture Education (University of Minnesota), the program has expanded to serve over 6000 farm families each year in six farm management areas. Programs are now administered and managed by the Minnesota Technical College System through the Technical Colleges and local school districts.

The Farm Business Management Program is an educational program that is designed to help farm families achieve their farm business and family goals. This is done through improved management organization and efficiency of their farm operations. This purpose has not changed over the years.

To accomplish these purposes, programs have been organized to conform to the following guidelines:

1. Farm families enroll in a specific management course.
2. Each course has a specific objective and units of instruction to meet the objective.
3. Courses are offered in sequence and farmers are expected to enroll in the first of the sequence of courses.
4. There is continuity to each course. Each leads to the next course in the sequence.
5. Instruction occurs both in the classroom and on the farm with the farm family.

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

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

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

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

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

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

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

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

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

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

**GOALS FOR FARM AND FAMILY**

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

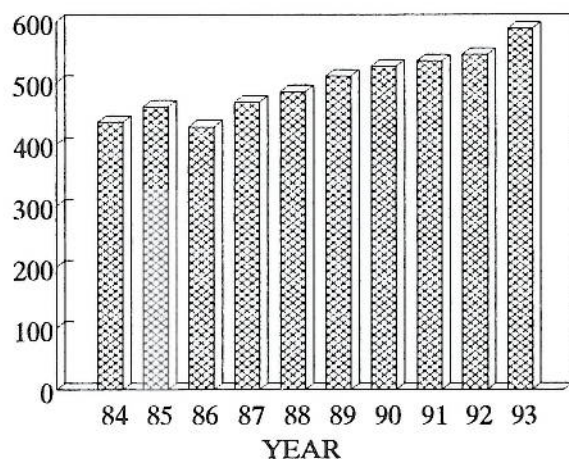
For a Satisfying Living	This Year	Future Years
1		
2		
3		
4		
5		

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

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

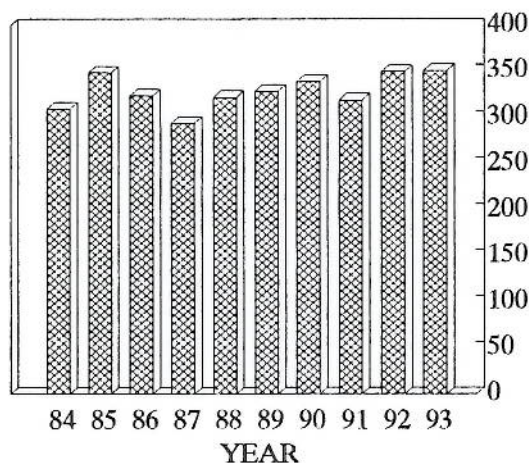


TOTAL ACRES FARMED



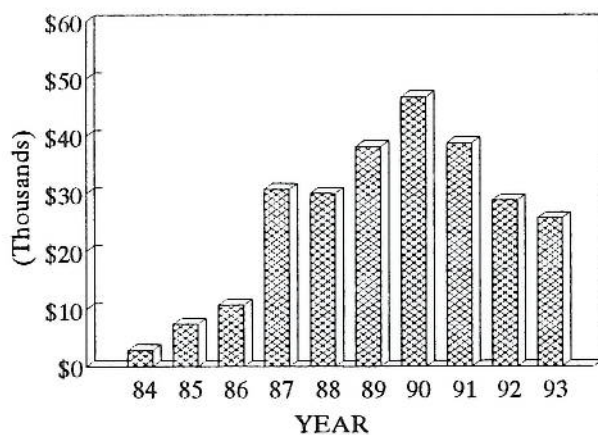
Note: Acres farmed includes owned and rented.

WORK UNITS PER WORKER



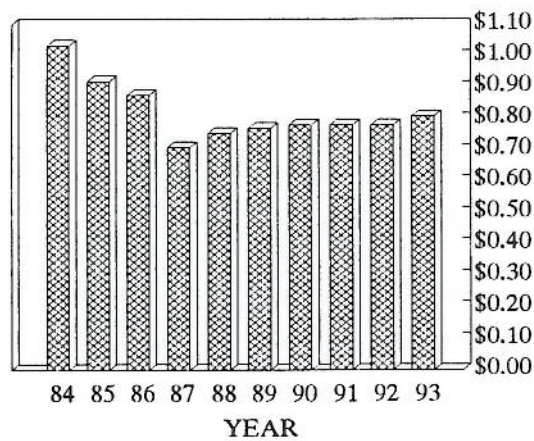
Note: A work unit is a representation of the average accomplishment of a worker in a 10 hour day.

RETURN CAPITAL, LABOR, MGMT.



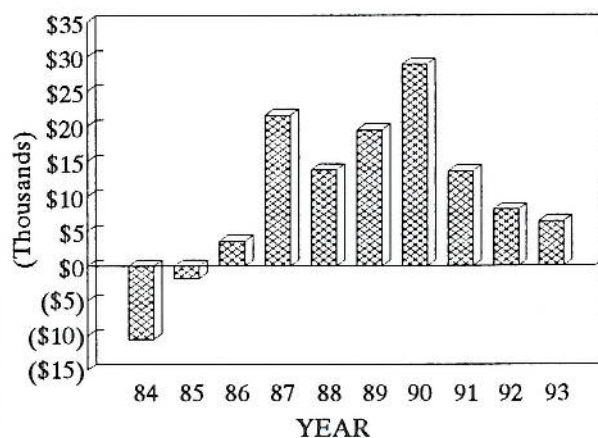
Note: The Return to Capital, Family Labor & Mgmt. is equal to FARM PROFIT + Family Living from Farm + Wages to Spouse + Board to Hired Labor.

EXPENSE PER DOLLAR OF INCOME



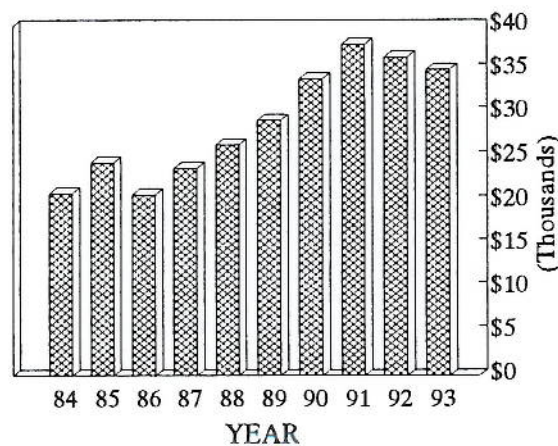
Note: Total Operating Expense to Total Op. Income

CHANGE IN EQUITY (Net Worth)



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

FAMILY LIVING



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



# SUMMARY OF MANAGEMENT INFORMATION - 1993

5

Yours

554 Farms  
Average

111 Farms  
High

111 Farms  
Low

## ACRES

1	Total Acres Operated (Table 230)	588.0	969.1	566.3
2	Total Acres Owned	256.8	317.6	316.3
3	Tillable Acres Operated	535.9	910.6	503.1
4	Tillable Acres Owned	212.5	275.3	259.9

## UNITS OF WORK ACCOMPLISHED (Table 230)

6	Crops	258.6	466.3	229.4
7	Livestock	256.3	310.4	189.5
8	Other	7.2	2.6	5.5
9	Total Work Units	522.1	779.3	424.4

## WORKERS (Table 230)

11	Operator (s)	1.06	1.22	0.98
12	Hired Labor	0.34	0.48	0.23
13	Custom Labor	0.03	0.04	0.02
14	Unpaid Labor	0.06	0.05	0.06
15	Total Workers	1.49	1.79	1.29
16	TOTAL WORK UNITS PER WORKER (L9 / L15)	350.4	435.4	329.0

## OPERATOR INVESTMENTS (Table 230)

18	Per Worker	\$274,014	\$333,431	\$346,669
19	Per Work Unit	\$782	\$766	\$1,054

## PROFIT AND LOSS ANALYSIS (Table 200 & 220)

7	Return to Operator's Labor & Management	11082	45991	-28384
8	Full Time Operator Equivalent	1.06	1.21	0.98
9	Return to Capital, Family Labor & Mgmt. (O.S.)	25692	65032	-10410
10	Ratio: Total Expense to Total Receipts (O.S.)	0.94	0.87	1.15
11	Ratio: Cash Operating Exp. to Total Farm Op. Inc.	80.7	79.8	88.2
12	Ratio: Cash Operating Exp. to Total Expenses	0.78	0.79	0.73
13	Ratio: Capital Turnover: Ave. Capital to Receipts: (W.F.)	1.97	1.61	2.73
14	Ratio: Capital Turnover: Ave. Capital to Receipts: (O.S.)	1.98	1.62	2.74
15	Net Cash Operating Income	35858	70264	17889
16	Interest Payable Per Work Unit	29.66	31.47	33.61
17	Interest Payable Per Dollar of Farm Operating Income	0.08	0.07	0.09

## BALANCE SHEET ANALYSIS (Table 250 & 260)

18	Change in Total Assets	14599	44143	-15980
19	Change in Total Liabilities	8168	6391	9658
20	Change in Equity	6431	37752	-25638
21	Current Ratio: End of Year	2.54	3.21	2.11
22	Working Ratio: End of Year	2.25	2.27	2.06
23	Fixed Ratio: End of Year	2.03	1.98	2.16
24	Net Capital Ratio: End of Year	2.15	2.14	2.11
25	Total Farm Assets/Work Unit	\$800	\$689	\$1,226
26	Total Farm Liabilities/Work Unit	\$407	\$348	\$629

## FAMILY INFORMATION (Table 4)

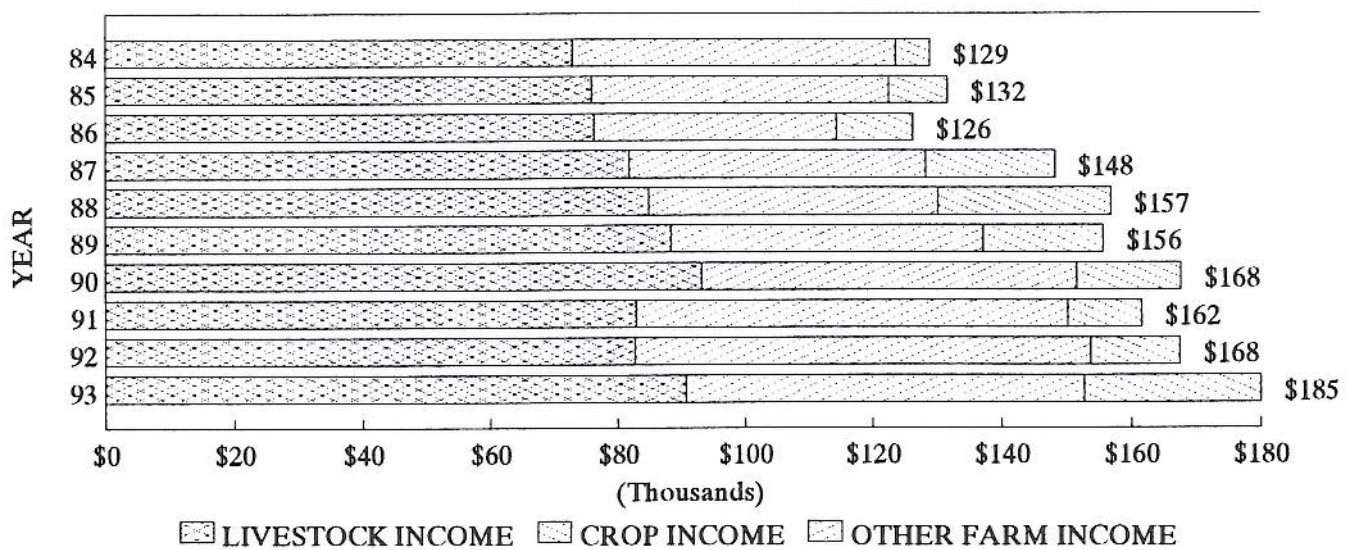
28	Total Non-Farm Income	13669	12553	19140
29	Total Cash & Non-Cash Family Living Expense	34984	41218	30655
33	Total Dollars Available to Save or Reduce Debt	6615	39163	-18845

FINANCIAL



STATEMENT OF OPERATOR		6	554 Farms	111 Farms	111 Farms
FARM CASH INCOME – 1993		Table 200	Average	High	Low
		Yours			
1	Dairy Products		49578 26.8%	49957 15.7%	35126 23.2%
2	Beef Breeding Cattle		533 0.3%	444 0.1%	789 0.5%
3	Beef Feeder Cattle		17770 9.6%	32434 10.2%	26016 17.2%
4	Hogs Complete & Mixed		11513 6.2%	21340 6.7%	5964 3.9%
5	Hogs Finishing		8036 4.3%	12915 4.1%	6857 4.5%
6	Hogs Producing Feeder Pigs		2295 1.2%	3337 1.0%	2144 1.4%
7	Sheep, Goats, Wool		20 0.0%	0 0.0%	73 0.0%
8	Eggs, Poultry, & Other Lvstk.		1001 0.5%	440 0.1%	0.0%
9	<b>TOTAL LIVESTOCK SALES</b>		<b>90746 49.0%</b>	<b>120867 37.9%</b>	<b>76969 51.0%</b>
10	Wheat		5433 2.9%	8708 2.7%	4264 2.8%
11	Oats		262 0.1%	345 0.1%	240 0.2%
12	Other Small Grain		303 0.2%	782 0.2%	34 0.0%
13	Corn		22610 12.2%	45491 14.3%	21518 14.2%
14	Soybeans		24582 13.3%	45355 14.2%	21964 14.5%
15	Sugar Beets & Other Row Crops		6267 3.4%	23513 7.4%	369 0.2%
16	Legumes & Other Roughage		552 0.3%	496 0.2%	737 0.5%
17	Sale: Crops/Supply for Resale		1947 1.1%	4700 1.5%	1278 0.8%
18	<b>TOTAL CROP SALES</b>		<b>61956 33.4%</b>	<b>129390 40.6%</b>	<b>50404 33.3%</b>
19	Government Payments—Set Aside		18592 10.0%	38583 12.1%	16062 10.6%
20	Income From Work Off Farm		1921 1.0%	2992 0.9%	1122 0.7%
21	Custom Work Enterprise Income		1082 0.6%	1663 0.5%	178 0.1%
22	Patronage Refunds (Cash)		874 0.5%	1315 0.4%	921 0.6%
23	Miscellaneous Farm Income		9709 5.2%	23473 7.4%	4878 3.2%
28	Farm Capital Lease Income		433 0.2%	504 0.2%	634 0.4%
29	<b>TOTAL OTHER FARM</b>		<b>32611 17.6%</b>	<b>68530 21.5%</b>	<b>23795 15.7%</b>
30	<b>(A) CASH OPERATING INCOME</b>		<b>185313 100%</b>	<b>318787 100%</b>	<b>151168 100%</b>

CASH FARM INCOME – (Average)





# STATEMENT OF OPERATOR FARM CASH EXPENSE - 1993

7  
Table 200

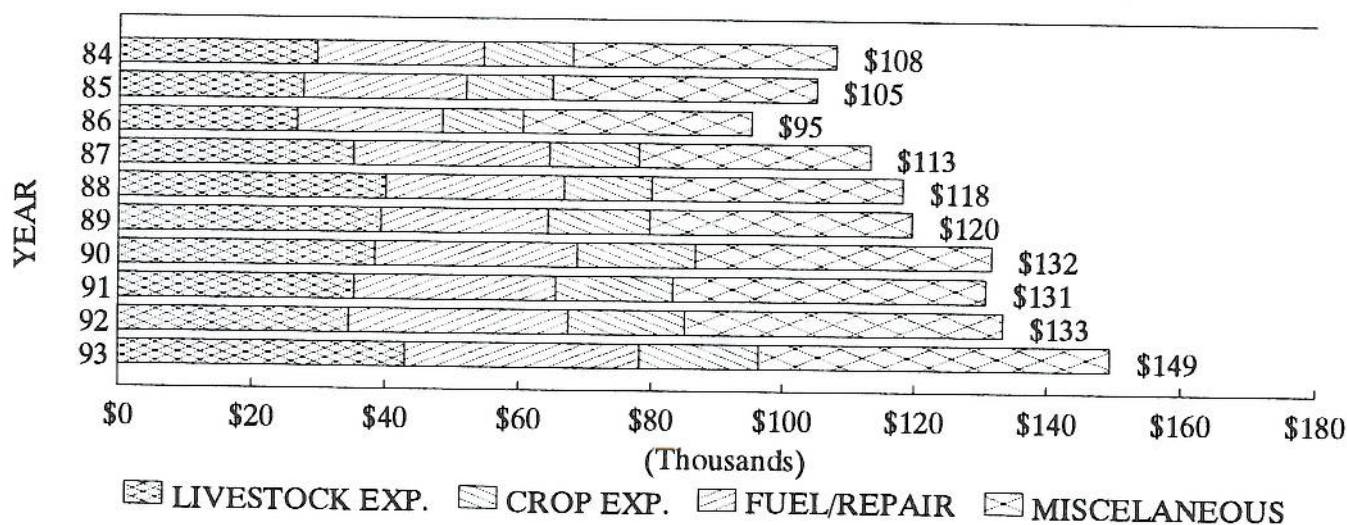
554 Farms % of Cash  
Average Op. Inc.

111 % of Cash  
High Op. Inc.

111 % of Cash  
Low Op. Inc.

1	Dairy Cows & Other Dairy	490	0.3%	1109	0.3%	166	0.1%
2	Beef Breeding Cattle	25	0.0%	0	0.0%	33	0.0%
3	Beef Feeder Cattle	9015	4.9%	19362	6.1%	14275	9.4%
4	Hogs Complete & Mixed	98	0.1%	106	0.0%	5	0.0%
5	Hogs Finishing	1905	1.0%	2127	0.7%	2247	1.5%
6	Hogs Producing Feeder Pigs	5	0.0%	18	0.0%	0	0.0%
7	Sheep, Goats, Wool, Feeders	0	0.0%	0	0.0%	0	0.0%
8	Poultry, All Fowl	0	0.0%	0	0.0%	0	0.0%
9	Vet, Breeding & Misc. Livestock Exp.	7367	4.0%	9311	2.9%	5399	3.6%
10	Feed Bought	24081	13.0%	31170	9.8%	20020	13.2%
11	<b>TOTAL LIVESTOCK EXPENSE</b>	<b>42986</b>	<b>23.3%</b>	<b>63203</b>	<b>19.7%</b>	<b>42145</b>	<b>27.9%</b>
12	Fertilizer	9350	5.0%	18519	5.8%	7845	5.2%
13	Chemicals	9747	5.3%	18474	5.8%	8420	5.6%
14	Seed	8380	4.5%	15378	4.8%	7297	4.8%
15	Drying	1137	0.6%	1928	0.6%	1171	0.8%
16	Irrigation Operation	96	0.1%	323	0.1%	34	0.0%
17	Other Crop Expenses	3190	1.7%	6467	2.0%	2243	1.5%
18	Purchase for Resale	3348	1.8%	6639	2.1%	4025	2.7%
19	<b>TOTAL CROP EXPENSES</b>	<b>35248</b>	<b>19.0%</b>	<b>67728</b>	<b>21.2%</b>	<b>31035</b>	<b>20.5%</b>
20	Fuel & Lubricants	5906	3.2%	9785	3.1%	5344	3.5%
21	Repair: Lvsk. Equipment	1531	0.8%	1889	0.6%	1182	0.8%
22	Repair: Farm Real Estate	1319	0.7%	1960	0.6%	1141	0.8%
23	Repair: Machinery & Vehicles	9348	5.0%	14493	4.5%	9194	6.1%
24	Repair: Irrigation Equipment	73	0.0%	237	0.1%	29	0.0%
25	<b>TOTAL OPERATING EXP.</b>	<b>18177</b>	<b>9.8%</b>	<b>28364</b>	<b>8.9%</b>	<b>16890</b>	<b>11.2%</b>
26	Custom Work Hired	3867	2.1%	5305	1.7%	3029	2.0%
27	Custom Ent. Operator Costs	634	0.3%	1041	0.3%	31	0.0%
28	Hired Labor	5609	3.0%	9184	2.9%	4572	3.0%
29	Personal Property & R.E. Taxes	2224	1.2%	3054	1.0%	3008	2.0%
30	General Farm Expenses	4533	2.4%	7336	2.3%	4798	3.2%
31	Utilities	3377	1.8%	4341	1.4%	2931	1.9%
32	Capital Lease Payment	17414	9.4%	40557	12.7%	10482	6.9%
33	Interest Actually Paid	15386	8.3%	24222	7.6%	14358	9.5%
34	<b>TOTAL MISC. EXPENSES</b>	<b>53044</b>	<b>28.6%</b>	<b>95040</b>	<b>29.8%</b>	<b>43209</b>	<b>28.6%</b>
35	<b>(B) CASH OPERATING EXPENSE</b>	<b>149455</b>	<b>80.7%</b>	<b>254335</b>	<b>79.8%</b>	<b>133279</b>	<b>88.2%</b>
36	<b>(C) NET CASH INCOME (A - B)</b>	<b>35858</b>	<b>19.3%</b>	<b>64452</b>	<b>20.2%</b>	<b>17889</b>	<b>11.8%</b>

## CASH FARM EXPENSE - (Average)





**DETAIL ACCRUAL STATEMENT OF  
FARM PROFIT & LOSS - 1993**
**8**  
Table 210

**AVERAGE OF 554 FARMS**

<b>1 (C) NET CASH INCOME</b>					<b>35858</b>
	<b>Ending Inventory</b>		<b>Beginning Inventory</b>		<b>Change Inventory</b>
5 Market Livestock	22208		22153		55
6 Supplies, Prepaids & Fuel	6457		6617		-160
7 Crop, Seed & Feed	51459		58174		-6715
8 Deferred Sales	42		84		-42
9 Accounts Receivable	4941		3018		1923
<b>10 (E) NET INVENTORY</b>	<b>85107</b>		<b>90046</b>		<b>-4939</b>
<b>11 (F) NET OPERATING INCOME (C + E)</b>					<b>30919</b>
<b>DEPRECIATION AND CAPITAL ADJUSTMENTS</b>	<b>End Inventory</b>	<b>Cap Sales</b>	<b>Beg. Inventory</b>	<b>Cap. Purchase</b>	<b>Net Adj/Dep/Chge</b>
17 Breeding Stock	34323	7119	33171	3241	5030
<b>18 VEHICLES MACHINERY &amp; EQUIPMENT</b>					
19 Vehicles	7601	214	7466	1366	-1017
20 Power & Machinery	76163	1295	72769	12134	-7445
21 Livestock Equipment	10582	61	9600	2271	-1228
22 Custom Equipment	551		556	74	-79
23 Irrigation Equipment	1971		2010	159	-198
<b>24 REAL ESTATE</b>					
25 Buildings and Fences	41017	140	39073	4231	-2147
26 Land Improvements & Tile	2440		2086	497	-143
27 Bare Land	138656	1337	134435	5595	-37
28 Stocks, Bonds, Co-op Equity	14894	49	12043	1895	1005
<b>29 (H) TOTAL DEPRECIATION &amp; CAPITAL ADJ.</b>	<b>328198</b>	<b>10215</b>	<b>313209</b>	<b>31463</b>	<b>-6259</b>
<b>31 Change in Farm Capital</b>	<b>10052</b>				
<b>OTHER ADJUSTMENTS</b>					
36 Accounts Payable	2534		2337		-197
37 Delinquent Rent, R.E. Taxes	115		175		60
38 Delinquent Interest	776		676		-100
<b>39 (J) TOTAL OTHER ADJUSTMENTS</b>					<b>-237</b>
<b>40 (K) NET FARM PROFIT OR LOSS (F+H+J)</b>					<b>24423</b>

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

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

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

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

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

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

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

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

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



**ACCRUAL STATEMENT OF  
FARM PROFIT & LOSS – 1993**
**9**

Table 210

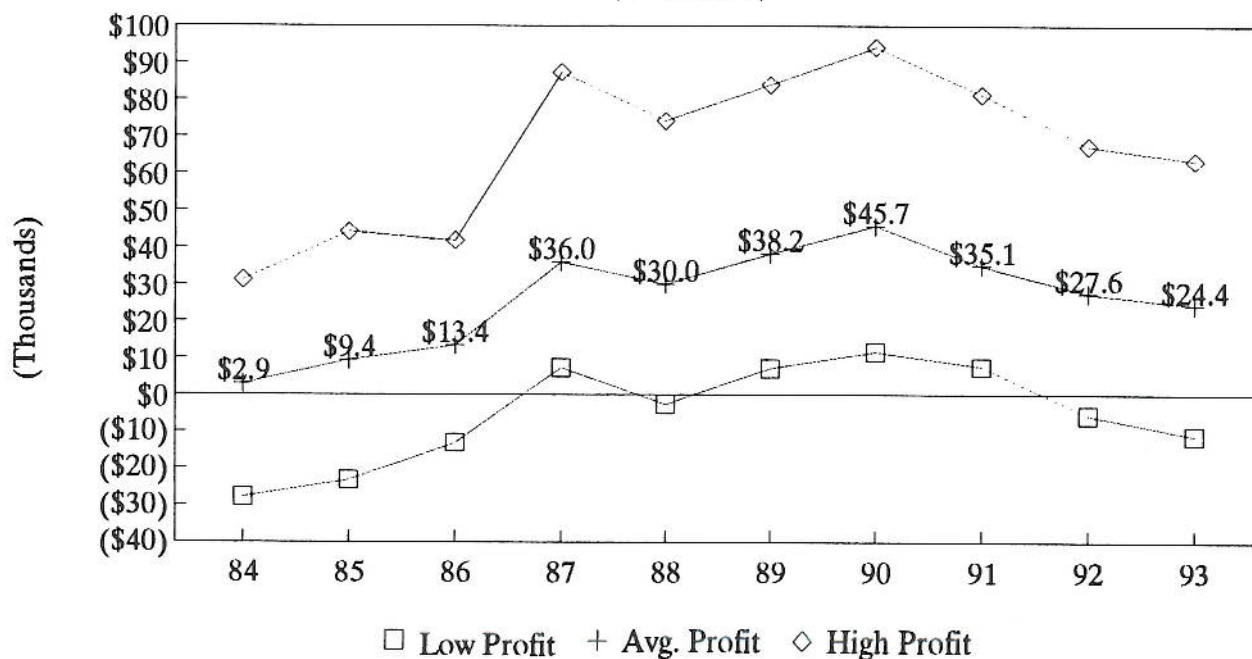
Yours

 554 Farms  
Average

 111 Farms  
High

 111 Farms  
Low

<b>1 (C) NET CASH INCOME</b>		<b>35858</b>	<b>64452</b>	<b>17889</b>
		<b>Inventory</b>	<b>Inventory</b>	<b>Inventory</b>
		<b>Change</b>	<b>Change</b>	<b>Change</b>
5 Market Livestock		55	4164	-3337
6 Supplies, Prepaids & Fuel		-160	55	-1062
7 Crop, Seed & Feed		-6715	-3709	-14470
8 Deferred		-42	14	-275
9 Accounts Receivable		1923	3855	1334
<b>10 (E) NET INVENTORY CHANGE</b>		<b>-4939</b>	<b>4379</b>	<b>-17810</b>
<b>11 (F) NET OPERATING INCOME (C + E)</b>		<b>30919</b>	<b>68831</b>	<b>79</b>
<b>DEPRECIATION AND CAPITAL ADJUSTMENTS</b>				
17 Breeding Stock		5030	5453	2579
<b>18 VEHICLES MACHINERY &amp; EQUIPMENT</b>				
19 Vehicles		-1017	-1070	-1120
20 Power & Machinery		-7445	-10194	-8620
21 Livestock Equipment		-1228	-1209	-1188
22 Custom Equipment		-79	-111	-12
23 Irrigation Equipment		-198	-500	-86
<b>24 REAL ESTATE</b>				
25 Buildings and Fences		-2147	-1219	-2642
26 Land Improvements & Tile		-143	-272	-109
27 Bare Land		-37	47	-370
28 Stocks, Bonds, Co-op Equity		1005	3201	75
<b>29 (H) TOTAL DEPRECIATION &amp; CAPITAL ADJ.</b>		<b>-6259</b>	<b>-5874</b>	<b>-11493</b>
<b>31 Chge. Farm Capital A-10052 H-38222 L-13841</b>				
<b>OTHER ADJUSTMENTS</b>				
36 Accounts Payable		-197	500	88
37 Delinquent Rent, R.E. Taxes		60	153	-27
38 Delinquent Interest		-100	-165	133
<b>39 (J) TOTAL OTHER ADJUSTMENTS</b>		<b>-237</b>	<b>488</b>	<b>194</b>
<b>40 (K) NET FARM PROFIT OR LOSS (F+H+J)</b>		<b>24423</b>	<b>63445</b>	<b>-11220</b>

**NET FARM PROFIT**  
(Thousands)


FINANCIAL



**STATEMENT OF OPERATOR  
PROFITABILITY, LIQUIDITY, SOLVENCY 1993**

**10**  
Table 220

**AVERAGE OF 554 FARMS**  
Yours      Average

F I N A N C I A L

**PROFITABILITY**

3	(K) Net Farm Profit or Loss		24423
4	(L) Family Living from the Farm		581
5	(M) Wages Paid to Spouse		737
6	(N) Board Furnished to Hired Labor		49
7	<b>(O) Return: Capital Family Labor &amp; Management</b>	<b>K+L+M-N</b>	<b>25692</b>
<b>CAPITAL COST CALCULATIONS:</b>			
8	(I) Avg. Total Farm Capital		408281
9	(P) Opportunity Cost on Capital	I * 7%	28580
10	(Q) Interest Actually Paid		15386
11	(R) Interest on Operator Equity	P - Q	13194
12	(S) Value of Unpaid Family Labor		679
13	<b>Net Return: Operator Labor &amp; Mgmt.</b>	<b>O-R-S-M</b>	<b>11082</b>
14	Number of Operators, Fulltime Equivalent		1.06
15	Net Return to Labor & Mgmt/Fulltime Equiv.		10455
16	(T) Value of Operator Labor & Mgmt.		20901
17	(U) Return to Farm Capital	O+Q-T	20177
18	<b>Rate of Return to Avg. Capital</b>	<b>U / I</b>	<b>4.9%</b>
19	(V) Operator Average Equity		202852
20	(W) Return to Operator Equity	O - T	4791
21	<b>Rate of Return to Equity</b>	<b>W / V</b>	<b>2.4%</b>
22	(X) Value of Farm Production	A + E	180374
23	<b>Net Profit Margin</b>	<b>U / X</b>	<b>11.2%</b>
24	<b>Asset Turnover Rate</b>	<b>X / I</b>	<b>44.2%</b>
25	<b>Ratio: Total Expense to Total Receipt</b>		<b>0.94</b>

**LIQUIDITY**

		Cash	Accrual	Cash	Accrual
27	(C) Net Cash Farm Income			35858	35858
28	(E) Net Change in Inventory			XXXX	-4939
29	<b>(F) Net Operating Income</b>	<b>C + E</b>		<b>35858</b>	<b>30919</b>
30	(Y) Non Farm & Spouse Income			13399	13399
31	(Z) Total Spendable Income	F + Y		49257	44318
32	(AA) Family Living & Taxes Paid	T. 4 Line 38		34401	34401
33	(AB) Scheduled R.E. Principal Payments			5283	5283
34	(AC) Avail. for Non Real Estate Debt	Z - AA - AB		9573	4634
35	(AD) Average Non Real Estate Debt			109432	109432
36	<b>Years to Turnover Non R.E. Debt</b>	<b>AD/AC</b>		<b>11.4</b>	<b>23.6</b>

**SOLVENCY ( Book Value )**

		Begin	End	Begin	End
39	Total Assets			455713	470312
40	Total Liabilities			210550	218718
41	Operator Equity			245163	251594
42	<b>Change in Equity</b>	<b>XXXX</b>		<b>XXXX</b>	<b>6431</b>
<b>PERCENT IN DEBT</b>					
46	Farm, Current			44.0%	39.4%
47	Farm, Intermediate			49.5%	53.5%
48	Farm, Working (Current & Intermediate)			47.2%	48.1%
49	Farm, Fixed			54.5%	54.5%
50	Non Farm			12.0%	11.7%
51	<b>Total (Farm &amp; Non Farm)</b>			<b>46.2%</b>	<b>46.5%</b>
53	Current Portion of Total Debt			42435	36598
54	Total Money Borrowed this Year	XXXX		XXXX	93204
55	Total Principal Paid this Year	XXXX		XXXX	85036



**STATEMENT OF OPERATOR  
PROFITABILITY, LIQUIDITY, SOLVENCY 1993**

11 111 Farms  
Table 220 HIGH

111 Farms  
LOW

F I N A N C I A L

**PROFITABILITY**

2	(K) Net Farm Profit or Loss		63444	-11220
3	(L) Family Living from the Farm		691	520
4	(M) Wages Paid to Spouse		949	349
5	(N) Board Furnished to Hired Labor		52	59
6	<b>(O) Return: Capital Family Labor &amp; Management</b>	<b>K+L+M-N</b>	<b>65032</b>	<b>-10410</b>
<b>CAPITAL COST CALCULATIONS:</b>				
8	(I) Avg. Total Farm Capital		596841	447203
9	(P) Opportunity Cost on Capital	I * 7%	41779	31304
10	(Q) Interest Actually Paid		24222	14358
11	(R) Interest on Operator Equity	P - Q	17557	16946
12	(S) Value of Unpaid Family Labor		535	679
13	<b>Net Return: Operator Labor &amp; Mgmt.</b>	<b>O-R-S-M</b>	<b>45991</b>	<b>-28384</b>
14	Number of Operators, Fulltime Equivalent		1.22	0.98
15	Net Return to Labor & Mgmt/Fulltime Equiv.		37698	-28963
16	(T) Value of Operator Labor & Mgmt.		25652	19569
17	(U) Return to Farm Capital	O+Q-T	63602	-15621
18	<b>Rate of Return to Avg. Capital</b>	<b>U / I</b>	<b>10.7%</b>	<b>-3.5%</b>
19	(V) Operator Average Equity		284259	240170
20	(W) Return to Operator Equity	O - T	39380	-29979
21	<b>Rate of Return to Equity</b>	<b>W / V</b>	<b>13.9%</b>	<b>-12.5%</b>
22	(X) Value of Farm Production	A + E	323166	133358
23	<b>Net Profit Margin</b>	<b>U / X</b>	<b>19.7%</b>	<b>-11.7%</b>
24	<b>Asset Turnover Rate</b>	<b>X / I</b>	<b>54.1%</b>	<b>29.8%</b>
25	<b>Ratio: Total Expense to Total Receipt</b>		<b>0.87</b>	<b>1.15</b>

**LIQUIDITY**

		Cash	Accrual	Cash	Accrual
26	(C) Net Cash Farm Income	64452	64452	17889	17889
27	(E) Net Change in Inventory	XXXX	4379	XXXX	-17810
28	<b>(F) Net Operating Income</b>	<b>C + E</b>	<b>64452</b>	<b>17889</b>	<b>79</b>
29	(Y) Non Farm & Spouse Income	11181	11181	18847	18847
30	(Z) Total Spendable Income	F + Y	75633	36736	18926
31	(AA) Family Living & Taxes Paid	T. 4 Line 38	40508	30110	30110
32	(AB) Scheduled R.E. Principal Payments		6081	6992	6992
33	(AC) Avail. for Non Real Estate Debt	Z - AA - AB	29044	-366	-18176
34	(AD) Average Non Real Estate Debt		194029	99894	99894
35	<b>Years to Turnover Non R.E. Debt</b>	<b>AD/AC</b>	<b>6.7</b>	<b>???</b>	<b>???</b>

**SOLVENCY ( Book Value )**

	Begin	End	Begin	End
39	Total Assets	556807	600949	588725
40	Total Liabilities	274575	280965	261914
41	Operator Equity	282232	319984	326811
42	<b>Change in Equity</b>	<b>XXXX</b>	<b>37752</b>	<b>XXXX</b>
<b>PERCENT IN DEBT</b>				
46	Farm, Current	41.3%	30.8%	49.8%
47	Farm, Intermediate	55.4%	59.0%	47.7%
48	Farm, Working (Current & Intermediate)	49.4%	47.0%	48.6%
49	Farm, Fixed	58.8%	55.8%	47.0%
50	Non Farm	16.1%	15.6%	7.3%
51	<b>Total (Farm &amp; Non Farm)</b>	<b>49.3%</b>	<b>46.8%</b>	<b>44.5%</b>
53	Current Portion of Total Debt	51569	43339	66234
54	Total Money Borrowed this Year	XXXX	183977	XXXX
55	Total Principal Paid this Year	XXXX	177586	XXXX



**BOOK VALUE STATEMENT OF  
OPERATOR ASSETS - 1993**
**Yours**  
Table 250

**12**
**554 Farms**  
**Average**
**111 Farms**  
**High**
**111 Farms**  
**Low**

FARM BUSINESS ASSETS		Jan. 1	Dec. 31	Jan. 1	Dec. 31	Jan. 1	Dec. 31	Jan. 1	Dec. 31
6	Cash & Bank Accounts			4,623	6,070	5,650	10,643	5,794	4,247
7	Accounts Receivable			2,860	4,805	4,439	8,225	3,418	5,269
8	Deferred Income			86	43	0	0	320	43
9	Crops for Sale			39,031	31,655	42,022	38,409	61,434	39,933
10	Livestock Feed			16,625	16,525	26,020	29,217	12,058	10,184
11	Crops/CCC Loan			2,709	3,241	2,234	3,367	6,040	5,518
12	Market Livestock			21,648	22,062	32,072	37,879	32,993	26,334
13	Supplies & Prepaids			6,421	6,152	8,822	8,705	8,803	8,495
14	Hedging Accounts			247	354	357	468	432	211
15	<b>TOTAL CURRENT</b>			<b>94,250</b>	<b>90,907</b>	<b>121,616</b>	<b>136,913</b>	<b>131,292</b>	<b>100,234</b>
17	Breeding Livestock			33,313	34,491	47,799	49,749	22,658	23,584
18	Farm Vehicles			7,616	7,745	9,026	9,338	9,118	8,851
19	Power & Machinery			71,635	75,040	75,295	83,888	109,054	108,958
20	Irrigation Equipment			2,044	2,006	5,098	5,299	572	569
21	Livestock Equipment			9,522	10,493	13,063	14,617	7,908	8,013
22	Investment/Equities			12,298	15,226	16,376	21,887	17,100	20,808
23	<b>TOTAL INTERMEDIATE</b>			<b>136,428</b>	<b>145,001</b>	<b>166,657</b>	<b>184,778</b>	<b>166,410</b>	<b>170,783</b>
25	Building & Fences			38,818	40,702	50,872	54,631	44,885	44,663
26	Land Improvement			2,136	2,499	2,796	3,438	2,419	2,874
27	Bare Land			134,329	138,603	153,972	156,404	194,276	201,949
28	Corporate Dwelling			132	138	338	364	0	0
29	<b>TOTAL LONG TERM</b>			<b>175,415</b>	<b>181,942</b>	<b>207,978</b>	<b>214,837</b>	<b>241,580</b>	<b>249,486</b>
30	<b>TOTAL FARM ASSETS</b>			<b>406,093</b>	<b>417,850</b>	<b>496,251</b>	<b>536,528</b>	<b>539,282</b>	<b>520,503</b>

**PERSONAL ASSETS**

31	Total Current			1808	1976	1729	2120	1675	2315
32	Total Intermediate			21265	22689	21509	22958	24357	25073
33	Total Long Term			25757	27030	35085	37151	23117	24549
34	<b>TOT. PERSONAL ASSETS</b>			<b>48830</b>	<b>51695</b>	<b>58323</b>	<b>62229</b>	<b>49149</b>	<b>51937</b>

**NON-FARM BUSINESS ASSETS (Table 350)**
**Average**
**High**
**Low**

35	Total Current			42	51	0	0	193	218
36	Total Intermediate			551	547	1247	1347	101	89
37	Total Long Term			197	169	986	845	0	0
38	<b>TOT. NON-FARM BUS.</b>			<b>790</b>	<b>767</b>	<b>2233</b>	<b>2192</b>	<b>294</b>	<b>307</b>

**BOOK VALUE**
**Yours**
**Average**
**High**
**Low**

GRAND TOTAL ASSETS		Jan. 1	Dec. 31	Jan. 1	Dec. 31	Jan. 1	Dec. 31	Jan. 1	Dec. 31
39	TOTAL CURRENT ASSETS			96100	92934	123345	139033	133160	102767
40	TOTAL INTERM. ASSETS			158244	168237	189413	209083	190868	195945
41	TOTAL L. TERM ASSETS			201369	209141	244049	252833	264697	274035
42	<b>T. OPERATOR ASSETS</b>			<b>455713</b>	<b>470312</b>	<b>556807</b>	<b>600949</b>	<b>588725</b>	<b>572747</b>



# BOOK VALUE STATEMENT OF OPERATOR LIABILITIES - 1993

13  
Table 250

554 Farms  
Average

111 Farms  
High

111 Farms  
Low

FINANCIAL

FARM BUSINESS LIABILITIES	Jan. 1	Dec. 31	Jan. 1	Dec. 31	Jan. 1	Dec. 31	Jan. 1	Dec. 31
6 Accounts Payable			2,239	2,356	4,059	3,135	2,090	2,008
7 Accrued Interest			480	474	716	619	688	521
8 Delinquencies			872	913	1,478	1,599	909	958
10 Current Portion Intermediate Debt			32,875	28,247	40,061	32,442	49,881	37,832
11 Current Portion Long Term Debt			4,976	3,807	3,859	4,314	11,766	6,564
12 TOTAL CURRENT			41,442	35,797	50,173	42,109	65,334	47,883
14 Notes			11,410	17,744	16,219	26,019	9,705	26,334
15 Chattels			56,073	59,852	76,042	83,026	69,644	67,691
16 TOTAL INTERMEDIATE			67,483	77,596	92,261	109,045	79,349	94,025
18 Real Estate			95,663	99,206	122,368	119,775	113,647	125,402
19 TOTAL LONG TERM			95,663	99,206	122,368	119,775	113,647	125,402
20 TOTAL FARM LIABILITIES			204,588	212,599	264,802	270,929	258,330	267,310

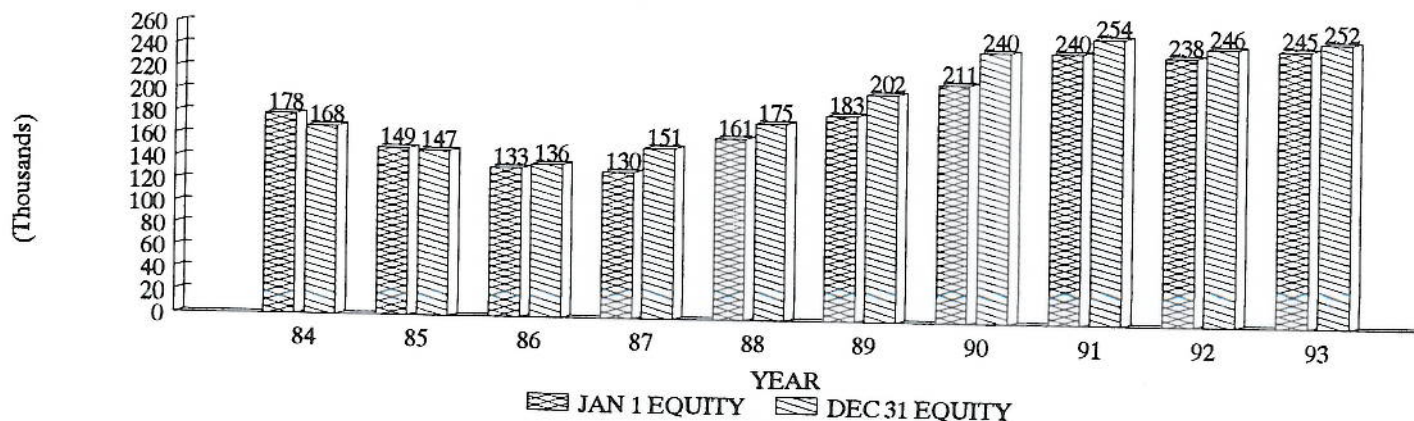
PERSONAL LIABILITIES	Jan. 1	Dec. 31	Jan. 1	Dec. 31	Jan. 1	Dec. 31	Jan. 1	Dec. 31
21 Total Current			905	722	1,097	913	900	828
22 Total Intermediate			1,286	1,433	626	577	1,678	2,060
23 Total Long Term			3,112	3,383	5,773	6,275	1,008	1,376
24 TOTAL PERSONAL LIAB.			5,303	5,538	7,496	7,765	3,586	4,264

NON-FARM BUSINESS DEBT (Table 350)	Jan. 1	Dec. 31	Jan. 1	Dec. 31	Jan. 1	Dec. 31	Jan. 1	Dec. 31
25 Total Current			89	80	299	317	0	0
26 Total Intermediate			222	199	234	443	0	0
27 Total Long Term			348	302	1,743	1,511	0	0
28 TOTAL NON-F. BUS.			659	581	2,276	2,271	0	0

GRAND TOTAL LIABILITIES	Jan. 1	Dec. 31	Jan. 1	Dec. 31	Jan. 1	Dec. 31	Jan. 1	Dec. 31
29 TOTAL CURR. DEBT			42,436	36,599	51,569	43,339	66,234	48,711
30 TOTAL INTERM. DEBT			68,991	79,228	93,121	110,065	81,027	96,085
31 TOTAL L. TERM DEBT			99,123	102,891	129,884	127,561	114,655	126,778
32 TOTAL DEBT			210,550	218,718	274,574	280,965	261,916	271,574

OPERATOR EQUITY (Book Value)		Yours		Average		High		Low	
		Jan. 1	Dec. 31	Jan. 1	Dec. 31	Jan. 1	Dec. 31	Jan. 1	Dec. 31
33	Farm Equity			201,505	205,251	231,449	265,599	280,952	253,193
34	Personal Equity			43,527	46,157	50,826	54,464	45,565	47,673
35	Non-Farm Business Equity			131	186	(43)	(79)	294	307
36	TOTAL EQUITY			245,163	251,594	282,232	319,984	326,811	301,173
53A	CHANGE IN EQUITY				6,431		37,752		(25,638)

AVERAGE OPERATOR EQUITY

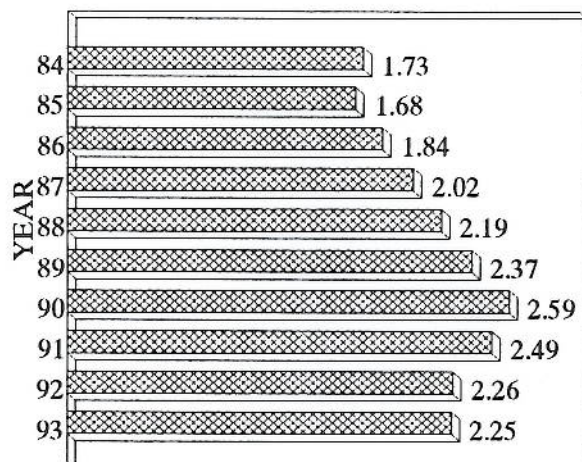




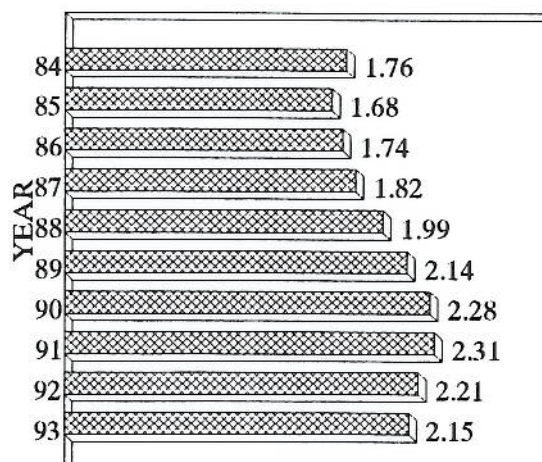
<b>BALANCE SHEET RATIOS</b>	<b>Jan. 1</b>	<b>Dec. 31</b>	<b>%</b>	<b>Jan. 1</b>	<b>Dec. 31</b>	<b>%</b>
31 Current (Current Assets / Current Liab.)				2.26	2.54	39.38
32 Intermediate (Int. Asset / Int. Liab.)				2.29	2.12	47.09
33 Working Debt				2.28	2.25	44.35
34 Fixed Debt (Fixed Asset / Fixed Debt)				2.03	2.03	49.20
<b>35 Net Capital (T. Assets / T. Liab.)</b>				<b>2.16</b>	<b>2.15</b>	<b>46.50</b>
36 Equity/Asset (T. Equity / T. Asset)				0.54	0.53	53.50
37 Debt / Equity (T. Liab. / T. Equity)				0.86	0.87	86.93
<b>38 Debt Structure (Cur. Liab. / T. Liab.)</b>				<b>0.20</b>	<b>0.17</b>	<b>16.73</b>

<b>GENERAL RATIOS</b>	<b>Yours</b>	<b>Average</b>
42 Cash Operating Expense / Cash Operating Income		0.81
43 Farm Assets / Work Unit		\$800
44 Farm Liabilities / Work Unit		\$407

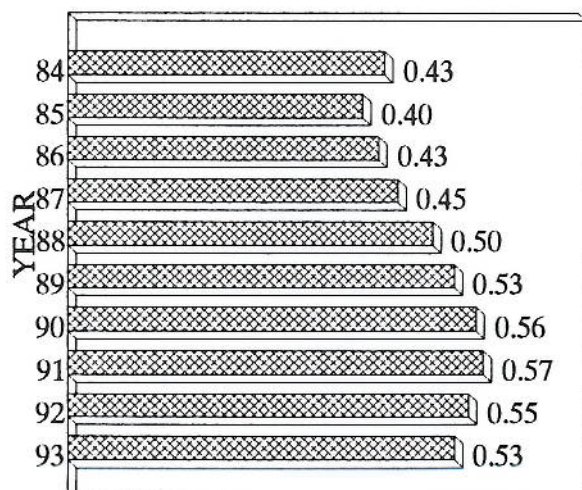
**WORKING RATIO**



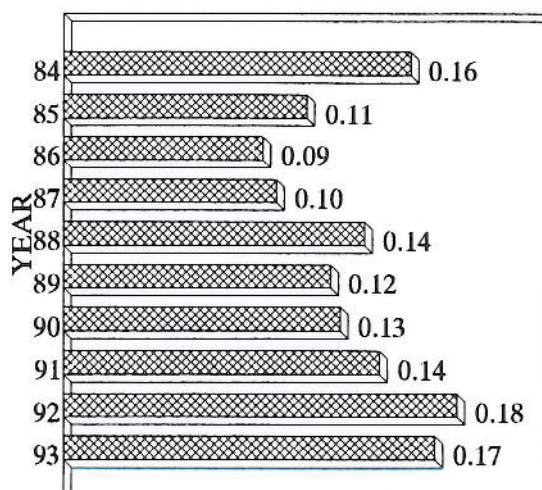
**NET CAPITAL RATIO**



**EQUITY/ASSET RATIO**



**DEBT STRUCTURE RATIO**





<b>BALANCE SHEET RATIOS</b>	<b>Jan. 1</b>	<b>Dec. 31</b>	<b>%</b>	<b>Jan. 1</b>	<b>Dec. 31</b>	<b>%</b>
31 Current (Current Assets / Current Liab.)	2.39	3.21	31.17	2.01	2.11	47.40
32 Intermediate (Int. Asset / Int. Liab.)	2.03	1.90	52.64	2.36	2.04	49.04
33 Working Debt (C & I Assets / C & I Liab.)	2.16	2.27	44.07	2.20	2.06	48.47
34 Fixed Debt (Fixed Asset / Fixed Debt)	1.88	1.98	50.45	2.31	2.16	46.26
<b>35 Net Capital (T. Assets / T. Liab.)</b>	<b>2.03</b>	<b>2.14</b>	<b>46.75</b>	<b>2.25</b>	<b>2.11</b>	<b>47.42</b>
36 Equity/Asset (T. Equity / T. Asset)	0.51	0.53	53.25	0.56	0.53	52.58
37 Debt / Equity (T. Liab. / T. Equity)	0.97	0.88	87.81	0.80	0.90	90.17
<b>38 Debt Structure (Cur. Liab. / T. Liab.)</b>	<b>0.19</b>	<b>0.15</b>	<b>15.43</b>	<b>0.25</b>	<b>0.18</b>	<b>17.94</b>

<b>GENERAL RATIOS</b>	<b>High</b>	<b>Low</b>
42 Cash Operating Expense / Cash Operating Income	0.8	0.88
43 Farm Assets / Work Unit	\$689	\$1,226
44 Farm Liabilities / Work Unit	\$348	\$629

### **INTERPRETATION OF THE FINANCIAL INFORMATION AND RATIOS**

**CURRENT** This is a measure of liquidity. It indicates the shortrun ability of the business to service debt. It demonstrates the adequacy of the current assets, if liquidated, to pay off annual debts as they come due. Usually current assets have a life of 1 year or less.

**INTERMEDIATE** Intermediate assets and liabilities are those where the finances used are converted into product in a period usually from one to ten years. Examples may be breeding livestock, machinery and equipment. The increase in the ratio over a period of time is a favorable sign.

**WORKING** The desired trend for this ratio is to increase over time. It is also desirable for this ratio to be larger than the fixed ratio and net capital ratio. The farm business needs to have sufficient liquid assets and retain management flexibility to absorb price decreases and other factors negatively affecting current and intermediate asset values.

**FIXED** This ratio should be in excess of 1, but it is also important for this ratio to be increasing over time. This ratio should not be increasing at the expense of a safe working ratio.

**NET CAPITAL** Net capital ratio is one of three measures of solvency; how much value remains if all assets are converted to cash at inventoried value and the total debt is paid. This ratio reflects the risk-bearing capacity of the farm business by showing the percentage that assets could decline and still cover liabilities. The higher the ratio number, the better the risk. A ratio of less than 1.0 = Insolvency, a ratio of 1.0 = Net Worth of Zero, a ratio of 2.0 is considered a safe ratio. This would allow a 50% reduction in asset value of a 100% increase in liabilities before becoming insolvent

**EQUITY / ASSET** This ratio shows the portion of the total assets paid for an owned by the operator clear of financial claims. A ratio of .80 shows that the operator owns 80% of all assets as a ratio of .44 shows the operator owns only 44% of all total assets. Therefore this ratio should be increasing over time.

**DEBT / EQUITY** This is another overall measure of solvency. It shows the relationship between debt and equity. A ratio of 1.00 indicates that the equity and debt are equal. That would be equivalent to a Net capital ratio of 2 to 1 and an Equity / asset ratio of .50 to 1.0 All measures of solvency use the same three measures of financial position. They all express relationships between assets, liabilities and net worth (equity). Lenders may prefer a debt-equity ratio of less than 1.0

**DEBT STRUCTURE** The lower the current debt structure ratio is, the more liquid the business. A ratio of .10 means only one dollar (\$1.00) out of every \$10 of debt must be paid within the next year. A ratio of .50 means one-half of the total debt must be paid in the next year.



# HOUSEHOLD & PERSONAL INCOME & EXPENSE — 1993

16  
Table 4

Yours

273 Farms  
Average

54 Farms  
High

54 Farms  
Low

## FAMILY INFORMATION

4	Number of Persons — Family		4	4	4
5	Number of Adult Equivalents — Family		3.2	3.3	3.2

## NON FARM INCOME

7	Outside Investment Income		756	1011	1216
8	Other Personal Income & Income Tax Refund		11936	10876	16852
9	Sale of Dwelling, Auto & Truck (Pers. Share)		418	216	229
10	Net Cash from Non Farm Business		559	450	843
11	<b>TOTAL NON FARM INCOME</b>		<b>13669</b>	<b>12553</b>	<b>19140</b>

## HOUSEHOLD EXPENSE

13	Family Draw (Alternative to detail)		0	0	0
14	Church & Charity		756	775	760
15	Medical Care & Health Insurance		3965	4323	3395
16	Food & Meals Bought		5195	6518	4921
17	Operating Expense & Supplies		1774	1863	1537
18	Furnishings & Equipment		1206	1538	1215
19	Clothing & Clothing Materials		1607	1941	1494
20	Personal Care & Personal Spending		2475	3480	1655
21	Education		609	806	661
22	Recreation		1357	1492	1651
23	Gifts & Special Events		958	1165	888
24	Personal Interest		302	320	203
25	<b>TOTAL CASH HOUSEHOLD EXPENSE</b>		<b>20204</b>	<b>24221</b>	<b>18380</b>
26	Truck & Auto Expense: Personal		1472	1691	1327
27	Upkeep on Dwelling: Personal		622	1294	286
28	Cash Rent: Personal		31	52	15
29	Telephone & Electricity Expense: Personal		1235	1427	1171
30	General Farm Expense: Personal		600	593	482
31	<b>TOTAL CASH LIVING &amp; OPERATING EXP.</b>		<b>24164</b>	<b>29278</b>	<b>21661</b>
32	New Truck & Auto: Personal		958	1235	172
33	New Dwelling, Buildings, Land Bought: Personal		1941	660	1549
34	Taxes & Other Deductions		3880	4849	2794
35	Life Insurance		1220	1690	854
35a	Adjusted Cash Living Expense		29264	35817	25309
36	Paid on Personal Debt (Principal)		1374	1887	1799
37	Savings & Investments (Excluding Life Ins.)		864	909	1281
38	<b>TOTAL NON FARM CASH EXPENSE</b>		<b>34401</b>	<b>40508</b>	<b>30110</b>
39	Total Non Farm Exp. Minus Non Farm Income		20732	27955	10970
40	Total Family Living From Farm		583	710	545
41	<b>TOTAL CASH &amp; NON CASH EXPENSE</b>		<b>34984</b>	<b>41218</b>	<b>30655</b>

## SUPPLEMENTARY INFORMATION

57	Net Family Living Per Work Unit		\$39.71	\$35.88	\$25.85
58	Adj. Family Living/Work Unit		\$56.05	\$45.97	\$59.63

## TOTAL CASH & NON CASH EXPENSE





**RETURNS & NET INCREASES**  
**WHOLE FARM - 1993**
**17**  
**Table 3**
**554 Farms**  
**Average**
**111 Farms**  
**High**
**111 Farms**  
**Low**
**RETURNS & NET INCREASES**  
**WHOLE FARM**

	Ret. Over		Ret. Over		Ret. Over	
	Increase	Feed	Increase	Feed	Increase	Feed
<b>PRODUCTIVE LIVESTOCK</b>						
5 Net Livestock Lease Income	-80		-277		-150	
6 Dairy Cows Cattle	44256	24827	46990	27786	28068	14853
7 Other Dairy Cattle	10586	4096	10839	3806	6719	1509
8 Beef Breeding Cattle	1513	617	2293	996	2359	769
9 Beef Feeder Cattle	8031	2523	15592	5569	10964	2606
10 Hogs Complete and Mixed	11809	4892	20945	8885	6046	2751
11 Hogs Finishing Enterprise	4811	1501	7909	3006	3791	1165
12 Producing Feeder Pigs	4205	2002	7335	3444	2728	1136
13 Sheep & Goats and Wool	20	-6			70	-28
15 Poultry, All Fowl	797	533	337	69	7	1
16 Contract Livestock	108	108				
17 Other Productive Livestock	122	68	273	83	10	-22
18 Total All Productive Livestock	86178		112236		60613	
19 Value of Feed Fed to Livestock	45098		58868		35994	
<b>20 RETURN OVER FEED FROM LIVESTOCK</b>	<b>41080</b>		<b>53368</b>		<b>24619</b>	
21 Crop, Seed, & Feed	73972		148684		50098	
22 Fertilizer, Chemicals, Seed, & Other	32244		62046		28055	
<b>23 RETURN OVER DIRECT COSTS: CROPS</b>	<b>41728</b>		<b>86638</b>		<b>22043</b>	
24 Crops & Supplies Purch for Resale (Net)	-1400		-1956		-2772	
25 Cooperative Patronage Refunds	1963		3385		1709	
26 Miscellaneous Farm Income/Accts Receivable	11626		27585		6258	
27 Custom Work Enterprise	368		516		137	
28 Government payment & Set Aside	18664		39159		16140	
28A Stock, Bonds, & Equities	1005		3230		76	
<b>29 TOTAL RETURNS &amp; NET INCREASES</b>	<b>115034</b>		<b>211925</b>		<b>68210</b>	

**EXPENSES & NET DECREASES**

	Decrease	Decrease	Decrease
31 Truck & Auto (Farm Share)	4202	5671	3831
32 Tractors & Crop Machinery	21734	32951	21851
33 Irrigation Equipment	291	847	116
34 Utilities	3418	4487	2945
35 Livestock Equipment	3371	3934	3006
36 Buildings & Fences	4131	4917	3909
37 Land Improvements, & Tile	312	584	303
38 Land	-195	-434	176
39 Vet & Misc. Livestock Expense	7460	9617	5467
40 All labor Costs—Paid & Unpaid	6720	10823	5859
41 Property Tax	2233	3114	3012
42 General Farm Expense	4544	7419	4799
43 Interest on Farm Capital (7% Opportunity Chg.)	28785	42886	31487
<b>44 TOTAL EXPENSES &amp; NET DECREASES</b>	<b>87006</b>	<b>126816</b>	<b>86761</b>

45 Net Difference: Returns/Increases Less Expenses/ Number of Farm Operators	28026	85108	-18553
Full Time Operator Equivalent	1	1	1
	1.06	1.21	0.98
<b>RETURN TO OPER LABOR &amp; MGMT./ FULL TIME OPER - WHOLE FARM</b>	<b>28392</b>	<b>70337</b>	<b>-18932</b>



**MONEY SPENT BY THE AVERAGE  
CENTRAL MINNESOTA FARMER  
IN THE COMMUNITY**

18

Average of  
554  
farms in 1993Average  
contribution in  
25 years of farming

TO OTHER FARMERS FOR	\$18,646	\$466,150
Livestock & Custom Work		
TO AGRI-BUSINESS FOR	\$90,040	\$2,251,000
Feed, Livestock Supplies, & Vet		
Crop Expense, Fuel & Repairs		
General Farm Expense		
HIRED LABOR	\$5,609	\$140,225
UTILITIES	\$3,377	\$84,425
FOR USE OF CAPITAL	\$32,800	\$820,000
Interest and cash rent		
FOR SUPPORT OF LOCAL GOVERNMENT	\$2,224	\$55,600
Real estate taxes		
CAPITAL PURCHASES		
For Machinery & Equipment	\$16,004	\$400,100
For Buildings, Land & Other	\$12,218	\$305,450
HOUSEHOLD AND PERSONAL EXPENSE (Cash only)	\$34,401	\$860,025
for food, clothing, furnishings, education, contributions, medical, gifts, recreation and investments.		
<b>TOTAL MONEY SPENT BY ONE AVERAGE FARMER WITHIN THE COMMUNITY AND SERVICE AREA</b>	<b>\$215,319</b>	<b>\$5,382,975</b>

*Note: In 1993 the average farm in the Central MN Farm Business Management Program Annual Report spent \$215,319 dollars in the service area. If that farm were to operate in a similar manner for another 25 years it would contribute more than 5 million dollars to the local economy!!!*



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

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

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

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

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

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

<b>CROP ENTERPRISE SUMMARY – 1993</b>	
<b>Enterprise</b>	<b>Work Unit Factor</b>
Alfalfa Hay	0.60 /acre
Annual Hay, Wild Hay	0.20 /acre
Canning Corn	0.50 /acre
Canning Peas	0.40 /acre
Corn for Grain	0.55 /acre
Corn Silage	0.60 /acre
Legume Grass Silage	0.40 /acre
Oats, Wheat, Small Grain	0.30 /acre
Other Legume Hay	0.40 /acre
Pinto Beans	0.50 /acre
Potatoes	2.00 /acre
Set-Aside	0.05 /acre
Soybeans	0.45 /acre
Sugarbeets	2.00 /acre
Set Aside	0.20 /acre
Sunflowers	0.40 /acre
Tame Grass Hay	0.20 /acre

<b>INPUT COSTS AVG ON ALL ACRES</b>	<b>AVG</b>	<b>HIGH</b>	<b>LOW</b>
Fertilizer	19.87	20.36	16.9
Crop Chemical	20.42	20.99	19.06
Seed Cost	26.86	29.42	22.73
Fuel & Lubricant	10.76	9.82	10.96
Repair and Maintenance	17.96	15.73	20.17



**OATS - 1993**
**20**
**147 Farms**
**34 Farms**
**34 Farms**
**All Values Per Acre**
**Table 10**
**Yours**
**Average**
**High**
**Low**

3	Total Acres		25.00	27.00	22.80
4	Yield Per Acre		47.20	71.90	28.80
5	Value Per Unit		1.24	1.25	1.24
6	Crop Production Return		58.53	89.88	35.71
7	Other Crop Income		22.64	49.04	3.90
8	<b>TOTAL CROP RETURN</b>		<b>81.17</b>	<b>138.92</b>	<b>39.61</b>

**VARIABLE COSTS**

10	Fertilizer		7.96	11.93	8.25
11	Chemicals		1.72	0.52	2.37
12	Seed Expense		7.04	8.37	8.11
13	Crop Drying		0.04	0.15	0.00
14	Crop Insurance		0.96	0.96	1.27
15	Other Expense		1.12	1.26	2.02
16	Special Hired Labor		0.16	0.00	0.09
17	Custom Work Hired Expense		4.84	3.93	9.30
18	Irrigation Operation		0.00	0.00	0.00
19	Assigned Interest		0.00	0.00	0.00
20	<b>TOTAL VARIABLE COSTS</b>		<b>23.84</b>	<b>27.12</b>	<b>31.41</b>
21	<b>RETURN OVER VARIABLE COSTS</b>		<b>57.33</b>	<b>111.80</b>	<b>8.20</b>

**ALLOCATED COSTS (Variable and Fixed)**

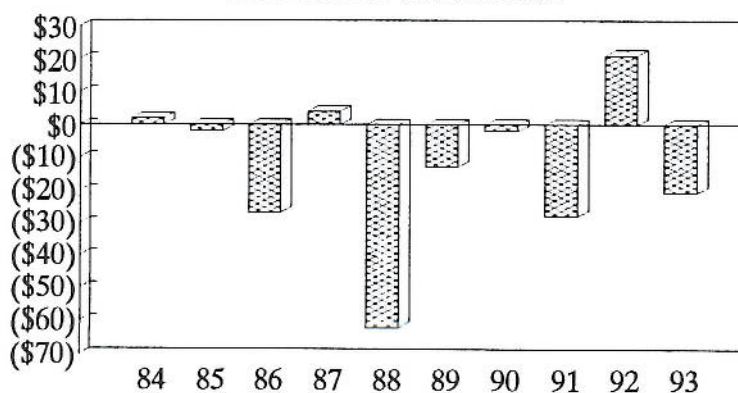
31	Farm Power & Machinery - Ownership		11.24	8.89	8.03
32	Farm Power & Machinery - Operation		19.12	18.33	22.37
33	Building & Fence Cost		3.04	3.22	2.68
34	Irrigation Ownership Cost		0.00	0.00	0.00
37	Actual Land Cost		31.19	26.87	41.76
38	Utilities & General Farm Expense		4.20		4.82
39	Hired Labor		3.36	1.74	2.37
41	Actual Non - Real Estate Int. Allocated		6.04	5.96	6.32
42	<b>TOTAL ALLOCATED COSTS</b>		<b>78.19</b>	<b>65.01</b>	<b>88.35</b>
43	<b>TOTAL LISTED COSTS</b>		<b>102.03</b>	<b>92.13</b>	<b>119.76</b>
44	<b>RETURN OVER LISTED COSTS</b>		<b>-20.86</b>	<b>46.79</b>	<b>-80.15</b>

**SUPPLEMENTARY INFORMATION**

50	Land Opportunity Ownership Cost		\$42.93	\$37.66	\$52.33
51	Total Cost Adj. to a Min 7% Interest		\$116.68	\$108.15	\$131.93
52	Work units Assigned/Acre		0.30	0.30	0.30
53	Power Cost Allocation Factor		0.97	0.98	0.97
54	<b>Total Listed Cost/Unit of Production</b>		<b>\$2.16</b>	<b>\$1.33</b>	<b>\$4.16</b>
54A	Production Cost Including Net Family Living		\$2.52	\$1.52	\$4.78
55	Total Adjusted Cost/Unit of Production		\$2.47	\$1.50	\$4.58
56	Cash Variable Cost/Unit of Production		\$1.20	\$0.79	\$2.34
57	Return Over Listed Costs Per Unit		(\$0.44)	\$0.65	(\$2.78)
58	<b>Breakeven Yield/Unit of Production</b>		<b>82</b>	<b>74</b>	<b>97</b>
61	Average Price Received/Unit Sold		\$1.38	\$1.40	\$1.71
62	Quantity Sold (O.S.)		397.00	314.00	335.00

**ENTERPRISE HISTORY**

Year	Crop Return	Total Costs	Return over Costs
84	\$116	\$114	\$2
85	\$102	\$104	(\$2)
86	\$67	\$94	(\$27)
87	\$98	\$94	\$4
88	\$21	\$83	(\$62)
89	\$91	\$104	(\$13)
90	\$100	\$102	(\$2)
91	\$70	\$97	(\$28)
92	\$122	\$101	\$21
93	\$81	\$102	(\$21)

**RETURN OVER COSTS**




# WHEAT - 1993

All Values Per Acre

21

Table 10

Yours

358 Farms

Average

71 Farms

High

71 Farms

Low

3	Total Acres		65.80	76.10	54.00
4	Yield Per Acre		33.30	45.20	21.10
5	Value Per Unit		3.20	3.22	3.18
6	Crop Production Return		106.56	145.54	67.10
7	Other Crop Income		31.34	41.01	12.89
8	<b>TOTAL CROP RETURN</b>		<b>137.90</b>	<b>186.55</b>	<b>79.99</b>

## VARIABLE COSTS

10	Fertilizer		20.65	19.45	19.44
11	Chemicals		6.66	6.02	6.44
12	Seed Expense		10.53	10.68	10.57
13	Crop Drying		0.73	1.00	0.30
14	Crop Insurance		2.19	2.33	1.59
15	Other Expense		0.64	0.87	0.48
16	Special Hired Labor		0.08	0.00	0.02
17	Custom Work Hired Expense		1.76	1.10	2.56
18	Irrigation Operation		0.00	0.00	0.00
19	Assigned Interest		0.00	0.00	0.00
20	<b>TOTAL VARIABLE COSTS</b>		<b>43.24</b>	<b>41.45</b>	<b>41.40</b>
21	<b>RETURN OVER VARIABLE COSTS</b>		<b>94.66</b>	<b>145.10</b>	<b>38.59</b>

## ALLOCATED COSTS (Variable and Fixed)

31	Farm Power & Machinery - Ownership		7.45	6.68	11.54
32	Farm Power & Machinery - Operation		15.53	17.58	14.59
33	Building & Fence Cost		1.99	2.23	1.93
34	Irrigation Ownership Cost		0.00	0.00	0.00
37	Actual Land Cost		45.32	41.66	38.18
38	Utilities & General Farm Expense		4.16	4.60	5.41
39	Hired Labor		2.16	3.43	1.59
41	Actual Non-Real Estate Int. Allocated		6.79	7.62	5.44
42	<b>TOTAL ALLOCATED COSTS</b>		<b>83.40</b>	<b>83.80</b>	<b>78.68</b>
43	<b>TOTAL LISTED COSTS</b>		<b>126.64</b>	<b>125.25</b>	<b>120.08</b>
44	<b>RETURN OVER LISTED COSTS</b>		<b>11.26</b>	<b>61.30</b>	<b>-40.09</b>

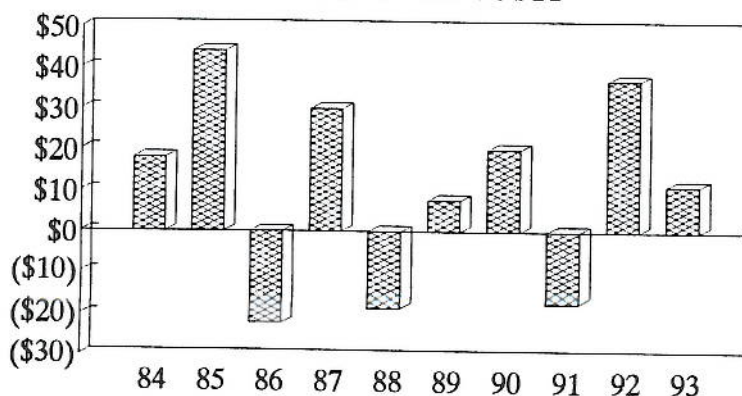
## SUPPLEMENTARY INFORMATION

50	Land Opportunity Ownership Cost		\$53.04	\$52.89	\$55.05
51	Total Cost Adj. to a Min 7% Interest		\$135.50	\$137.32	\$140.74
52	Work units Assigned/Acre		0.30	0.30	0.30
53	Power Cost Allocation Factor		1.33	1.00	1.00
54	<b>Total Listed Cost/Unit of Production</b>		<b>\$3.80</b>	<b>\$2.77</b>	<b>\$5.69</b>
54A	Production Cost Including Net Family Living		\$4.30	\$3.08	\$6.54
55	Total Adjusted Cost/Unit of Production		\$4.07	\$3.04	\$6.65
56	Cash Variable Cost/Unit of Production		\$2.16	\$1.65	\$3.24
57	Return Over Listed Costs Per Unit		\$0.34	\$1.36	(\$1.90)
58	<b>Breakeven Yield/Unit of Production</b>		<b>40</b>	<b>39</b>	<b>39</b>
61	Average Price Received/Unit Sold		\$3.12	\$3.34	\$2.94
62	Quantity Sold (O.S.)		1564	2039	730

## ENTERPRISE HISTORY

Year	Crop Return	Total Costs	Return over Costs
84	\$159	\$141	\$18
85	\$186	\$142	\$44
86	\$85	\$107	(\$22)
87	\$147	\$117	\$30
88	\$107	\$125	(\$18)
89	\$132	\$124	\$8
90	\$151	\$131	\$20
91	\$106	\$123	(\$17)
92	\$167	\$130	\$37
93	\$138	\$127	\$11

## RETURN OVER COSTS



C  
R  
O  
P  
  
D  
A  
T  
A



# CORN, GRAIN - 1993

All Values Per Acre

22

Table 10

Yours

880 Farms

Average

176 Farms

High

176 Farms

Low

3	Total Acres		96.30	84.40	74.80
4	Yield Per Acre		59.80	78.80	37.00
5	Value Per Unit		2.29	2.32	2.27
6	Crop Production Return		136.94	182.82	83.99
7	Other Crop Income		46.72	79.89	12.95
8	<b>TOTAL CROP RETURN</b>		<b>183.66</b>	<b>262.71</b>	<b>96.94</b>

## VARIABLE COSTS

10	Fertilizer		34.56	33.27	34.24
11	Chemicals		22.23	19.16	22.83
12	Seed Expense		24.78	24.41	25.35
13	Crop Drying		6.11	6.24	5.84
14	Crop Insurance		3.95	3.96	4.36
15	Other Expense		0.71	0.83	0.83
16	Special Hired Labor		0.33	0.07	0.55
17	Custom Work Hired Expense		3.14	2.26	4.92
18	Irrigation Operation		0.02	0.08	0.00
19	Assigned Interest		0.01	0.00	0.01
20	<b>TOTAL VARIABLE COSTS</b>		<b>95.84</b>	<b>90.28</b>	<b>98.93</b>
21	<b>RETURN OVER VARIABLE COSTS</b>		<b>87.82</b>	<b>172.43</b>	<b>-1.99</b>

## ALLOCATED COSTS (Variable and Fixed)

31	Farm Power & Machinery - Ownership		14.98	15.17	16.50
32	Farm Power & Machinery - Operation		27.80	28.52	29.24
33	Building & Fence Cost		3.55	4.69	3.76
34	Irrigation Ownership Cost		0.04	0.00	0.00
37	Actual Land Cost		50.06	44.70	43.36
38	Utilities & General Farm Expense		8.75	10.13	8.26
39	Hired Labor		4.56	6.13	3.24
41	Actual Non - Real Estate Int. Allocated		12.77	12.95	13.07
42	<b>TOTAL ALLOCATED COSTS</b>		<b>122.51</b>	<b>122.29</b>	<b>117.43</b>
43	<b>TOTAL LISTED COSTS</b>		<b>218.35</b>	<b>212.57</b>	<b>216.36</b>
44	<b>RETURN OVER LISTED COSTS</b>		<b>-34.69</b>	<b>50.14</b>	<b>-119.42</b>

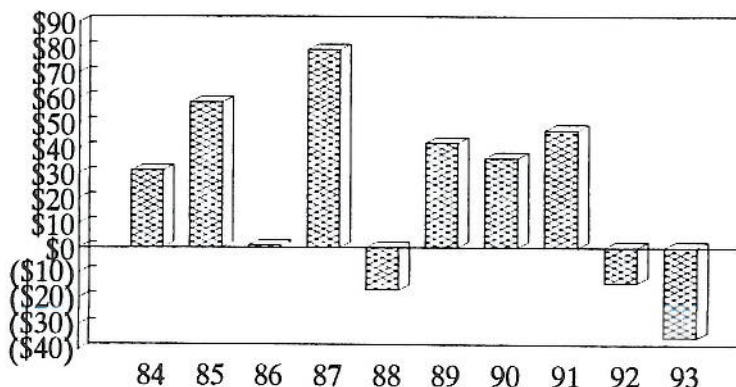
## SUPPLEMENTARY INFORMATION

50	Land Opportunity Ownership Cost		\$56.41	\$54.15	\$60.67
51	Total Cost Adj. to a Min 7% Interest		\$226.04	\$225.47	\$235.53
52	Work units Assigned/Acre		0.55	0.55	0.55
53	Power Cost Allocation Factor		1.13	0.99	1.67
54	<b>Total Listed Cost/Unit of Production</b>		<b>\$3.65</b>	<b>\$2.70</b>	<b>\$5.85</b>
54A	Production Cost Including Net Family Living		\$4.17	\$3.02	\$6.74
55	Total Adjusted Cost/Unit of Production		\$3.78	\$2.86	\$6.36
56	Cash Variable Cost/Unit of Production		\$2.51	\$1.88	\$4.13
57	Return Over Listed Costs Per Unit		(\$0.58)	\$0.64	(\$3.23)
58	<b>Breakeven Yield/Unit of Production</b>		<b>95</b>	<b>92</b>	<b>96</b>
61	Average Price Received/Unit Sold		\$2.05	\$2.20	\$2.15
62	Quantity Sold (O.S.)		4683	4003	2531

## ENTERPRISE HISTORY

Year	Crop Return	Total Costs	Return over Costs
84	\$250	\$219	\$31
85	\$256	\$198	\$58
86	\$181	\$180	\$1
87	\$269	\$190	\$79
88	\$188	\$205	(\$17)
89	\$244	\$202	\$42
90	\$255	\$219	\$36
91	\$264	\$217	\$47
92	\$206	\$220	(\$14)
93	\$184	\$218	(\$35)

## RETURN OVER COSTS





# SOYBEANS - 1993

All Values Per Acre

23

Table 10

Yours

684 Farms

Average

160 Farms

High

160 Farms

Low

3	Total Acres		121.20	107.30	111.70
4	Yield Per Acre		19.30	25.40	12.30
5	Value Per Unit		6.13	6.15	6.08
6	Crop Production Return		118.31	156.21	74.78
7	Other Crop Income		23.75	46.23	9.24
8	<b>TOTAL CROP RETURN</b>		<b>142.06</b>	<b>202.44</b>	<b>84.02</b>

## VARIABLE COSTS

10	Fertilizer		2.30	2.39	1.51
11	Chemicals		23.70	21.94	24.84
12	Seed Expense		12.19	11.02	12.59
13	Crop Drying		0.08	0.40	0.04
14	Crop Insurance		5.66	6.51	5.22
15	Other Expense		0.56	0.38	0.54
16	Special Hired Labor		0.43	0.51	0.45
17	Custom Work Hired Expense		2.53	1.25	4.12
18	Irrigation Operation		0.01	0.06	0.00
19	Assigned Interest		0.00	0.00	0.00
20	<b>TOTAL VARIABLE COSTS</b>		<b>47.46</b>	<b>44.46</b>	<b>49.31</b>
21	<b>RETURN OVER VARIABLE COSTS</b>		<b>94.60</b>	<b>157.98</b>	<b>34.71</b>

## ALLOCATED COSTS (Variable and Fixed)

31	Farm Power & Machinery - Ownership		11.41	12.55	12.89
32	Farm Power & Machinery - Operation		22.19	22.36	21.68
33	Building & Fence Cost		2.62	3.17	2.36
34	Irrigation Ownership Cost		0.00	0.00	0.00
37	Actual Land Cost		50.83	49.66	41.07
38	Utilities & General Farm Expense		7.11	7.99	6.19
39	Hired Labor		3.11	4.45	1.40
41	Actual Non-Real Estate Int. Allocated		10.67	11.80	10.00
42	<b>TOTAL ALLOCATED COSTS</b>		<b>107.94</b>	<b>111.98</b>	<b>95.59</b>
43	<b>TOTAL LISTED COSTS</b>		<b>155.40</b>	<b>156.44</b>	<b>144.90</b>
44	<b>RETURN OVER LISTED COSTS</b>		<b>-13.34</b>	<b>46.00</b>	<b>-60.88</b>

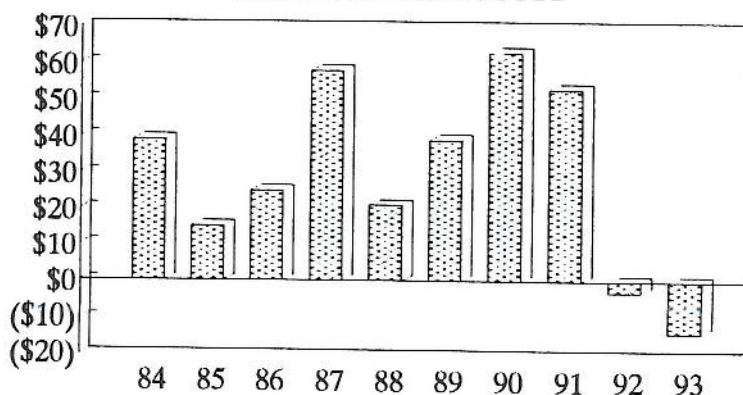
## SUPPLEMENTARY INFORMATION

50	Land Opportunity Ownership Cost		\$57.27	\$55.52	\$60.52
51	Total Cost Adj. to a Min 7% Interest		\$162.71	\$163.17	\$165.78
52	Work units Assigned/Acre		0.45	0.45	0.45
53	Power Cost Allocation Factor		1.14	1.00	0.98
54	<b>Total Listed Cost/Unit of Production</b>		<b>\$8.05</b>	<b>\$6.16</b>	<b>\$11.78</b>
54A	Production Cost Including Net Family Living		\$9.36	\$6.97	\$13.96
55	Total Adjusted Cost/Unit of Production		\$8.44	\$6.43	\$13.52
56	Cash Variable Cost/Unit of Production		\$4.69	\$3.58	\$7.20
57	Return Over Listed Costs Per Unit		(\$0.69)	\$1.81	(\$4.95)
58	<b>Breakeven Yield/Unit of Production</b>		<b>25</b>	<b>25</b>	<b>24</b>
61	Average Price Received/Unit Sold		\$5.42	\$4.22	\$5.60
62	Quantity Sold (O.S.)		2341	2867	1749

## ENTERPRISE HISTORY

Year	Crop Return	Total Costs	Return over Costs
84	\$199	\$160	\$39
85	\$156	\$141	\$15
86	\$150	\$125	\$25
87	\$186	\$129	\$58
88	\$172	\$151	\$21
89	\$187	\$147	\$39
90	\$218	\$155	\$63
91	\$209	\$156	\$53
92	\$152	\$155	(\$3)
93	\$142	\$155	(\$13)

## RETURN OVER COSTS



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**ALFALFA HAY – 1993**

All Values Per Acre

24

Table 10

Yours

389 Farms

Average

77 Farms

High

77 Farms

Low

3	Total Acres		41.20	47.30	34.90
4	Yield Per Acre		3.40	4.90	1.90
5	Value Per Unit		71.23	71.25	70.17
6	Crop Production Return		242.18	350.99	133.32
7	Other Crop Income		3.81	11.67	2.95
8	<b>TOTAL CROP RETURN</b>		<b>245.99</b>	<b>362.66</b>	<b>136.27</b>

**VARIABLE COSTS**

10	Fertilizer		16.00	15.73	12.75
11	Chemicals		1.36	1.46	2.61
12	Seed Expense		9.35	8.35	12.92
13	Crop Drying		0.00	0.00	0.00
14	Crop Insurance		1.46	1.92	1.46
15	Other Expense		3.01	2.56	1.49
16	Special Hired Labor		0.27	0.49	0.09
17	Custom Work Hired Expense		3.11	2.92	7.82
18	Irrigation Operation		0.02	0.04	0.00
19	Assigned Interest		0.00	0.00	0.00
20	<b>TOTAL VARIABLE COSTS</b>		<b>34.58</b>	<b>33.47</b>	<b>39.14</b>
21	<b>RETURN OVER VARIABLE COSTS</b>		<b>211.41</b>	<b>329.19</b>	<b>97.13</b>

**ALLOCATED COSTS (Variable and Fixed)**

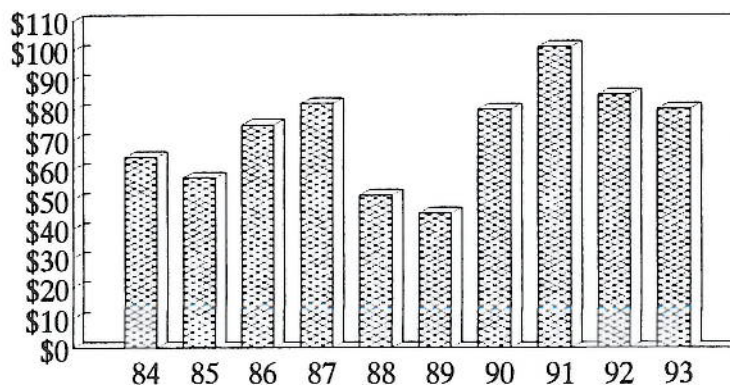
31	Farm Power & Machinery – Ownership		20.49	23.26	10.74
32	Farm Power & Machinery – Operation		40.97	37.06	42.01
33	Building & Fence Cost		5.97	5.94	5.24
34	Irrigation Ownership Cost		0.18	0.00	0.00
37	Actual Land Cost		35.55	33.18	41.93
38	Utilities & General Farm Expense		8.83	9.26	9.91
39	Hired Labor		6.24	4.97	3.93
41	Actual Non – Real Estate Int. Allocated		13.06	16.91	11.60
42	<b>TOTAL ALLOCATED COSTS</b>		<b>131.29</b>	<b>130.58</b>	<b>125.36</b>
43	<b>TOTAL LISTED COSTS</b>		<b>165.87</b>	<b>164.05</b>	<b>164.50</b>
44	<b>RETURN OVER LISTED COSTS</b>		<b>80.12</b>	<b>198.61</b>	<b>-28.23</b>

**SUPPLEMENTARY INFORMATION**

50	Land Opportunity Ownership Cost		\$48.29	\$50.66	\$50.57
51	Total Cost Adj. to a Min 7% Interest		\$181.70	\$181.50	\$177.05
52	Work units Assigned/Acre		0.60	0.60	0.60
53	Power Cost Allocation Factor		0.98	0.99	0.96
54	<b>Total Listed Cost/Unit of Production</b>		<b>\$48.78</b>	<b>\$33.48</b>	<b>\$86.58</b>
54A	Production Cost Including Net Family Living		\$58.67	\$39.11	\$105.41
55	Total Adjusted Cost/Unit of Production		\$53.47	\$37.16	\$92.22
56	Cash Variable Cost/Unit of Production		\$30.49	\$20.75	\$56.10
57	Return Over Listed Costs Per Unit		\$23.57	\$40.53	(\$14.86)
58	<b>Breakeven Yield/Unit of Production</b>		<b>2</b>	<b>2</b>	<b>2</b>
61	Average Price Received/Unit Sold		\$17.26	\$32.00	\$28.18
62	Quantity Sold (O.S.)		23	22	11

**ENTERPRISE HISTORY**

Year	Crop Return	Total Costs	Return over Costs
84	\$226	\$162	\$64
85	\$214	\$157	\$57
86	\$217	\$143	\$75
87	\$222	\$141	\$82
88	\$208	\$157	\$51
89	\$197	\$152	\$45
90	\$255	\$174	\$80
91	\$266	\$165	\$101
92	\$249	\$164	\$85
93	\$246	\$166	\$80

**RETURN OVER COSTS**




# CORN SILAGE - 1993

All Values Per Acre

25

Table 10

Yours

297 Farms

Average

59 Farms

High

59 Farms

Low

3	Total Acres		43.70	45.00	50.80
4	Yield Per Acre		8.80	11.40	5.60
5	Value Per Unit		15.81	15.70	15.85
6	Crop Production Return		139.13	178.98	88.76
7	Other Crop Income		42.11	111.80	8.05
8	<b>TOTAL CROP RETURN</b>		<b>181.24</b>	<b>290.78</b>	<b>96.81</b>

## VARIABLE COSTS

10	Fertilizer		23.96	26.24	24.27
11	Chemicals		24.55	21.98	27.62
12	Seed Expense		21.14	20.89	21.97
13	Crop Drying		0.00	0.00	0.00
14	Crop Insurance		3.43	5.53	3.09
15	Other Expense		2.36	1.42	3.11
16	Special Hired Labor		0.23	0.00	0.22
17	Custom Work Hired Expense		4.74	2.02	7.54
18	Irrigation Operation		0.00	0.02	0.00
19	Assigned Interest		0.00	0.00	0.00
20	<b>TOTAL VARIABLE COSTS</b>		<b>80.41</b>	<b>78.10</b>	<b>87.82</b>
21	<b>RETURN OVER VARIABLE COSTS</b>		<b>100.83</b>	<b>212.68</b>	<b>8.99</b>

## ALLOCATED COSTS (Variable and Fixed)

31	Farm Power & Machinery - Ownership		19.70	9.60	27.80
32	Farm Power & Machinery - Operation		42.29	42.44	41.85
33	Building & Fence Cost		5.88	5.69	6.02
34	Irrigation Ownership Cost		0.11	0.00	0.00
37	Actual Land Cost		35.57	31.54	38.65
38	Utilities & General Farm Expense		9.06	9.73	8.58
39	Hired Labor		6.77	5.42	8.68
41	Actual Non - Real Estate Int. Allocated		12.84	15.93	11.61
42	<b>TOTAL ALLOCATED COSTS</b>		<b>132.22</b>	<b>120.35</b>	<b>143.19</b>
43	<b>TOTAL LISTED COSTS</b>		<b>212.63</b>	<b>198.45</b>	<b>231.01</b>
44	<b>RETURN OVER LISTED COSTS</b>		<b>-31.39</b>	<b>92.33</b>	<b>-134.20</b>

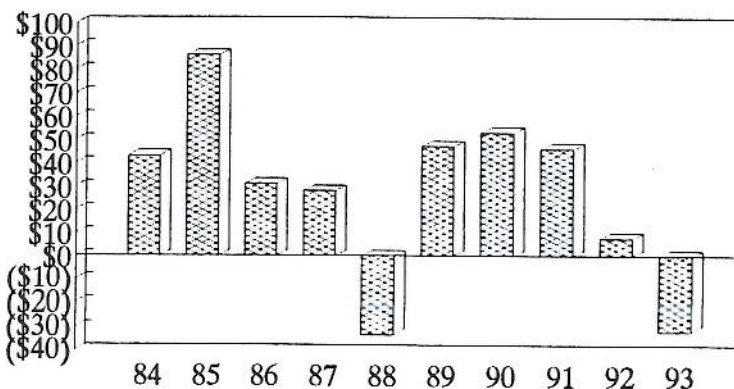
## SUPPLEMENTARY INFORMATION

50	Land Opportunity Ownership Cost		\$49.63	\$46.53	\$53.42
51	Total Cost Adj. to a Min 7% Interest		\$229.93	\$214.38	\$252.80
52	Work units Assigned/Acre		0.60	0.60	0.60
53	Power Cost Allocation Factor		1.18	0.99	0.99
54	<b>Total Listed Cost/Unit of Production</b>		<b>\$24.16</b>	<b>\$17.41</b>	<b>\$41.25</b>
54A	Production Cost Including Net Family Living		\$27.98	\$19.83	\$47.64
55	Total Adjusted Cost/Unit of Production		\$26.10	\$18.81	\$45.54
56	Cash Variable Cost/Unit of Production		\$17.20	\$13.30	\$28.31
57	Return Over Listed Costs Per Unit		(\$3.57)	\$8.10	(\$23.96)
58	<b>Breakeven Yield/Unit of Production</b>		<b>13</b>	<b>13</b>	<b>15</b>
61	Average Price Received/Unit Sold				
62	Quantity Sold (O.S.)				

## ENTERPRISE HISTORY

Year	Crop Return	Total Costs	Return over Costs
84	\$239	\$195	\$43
85	\$268	\$181	\$86
86	\$197	\$165	\$31
87	\$191	\$163	\$28
88	\$165	\$198	(\$33)
89	\$236	\$190	\$47
90	\$256	\$203	\$53
91	\$249	\$203	\$46
92	\$205	\$197	\$8
93	\$181	\$213	(\$31)

## RETURN OVER COSTS





# CROP INFORMATION

26

All Values Per Acre

Table 10

33 Farms

33 Farms

22 Farms

19 Farms

Barley

Sug. Beets

Oat Silage

Edible Beans

3	Total Acres	28.00	118.90	17.40	67.70
4	Yield Per Acre	49.10	8.10	4.30	5.40
5	Value Per Unit	1.70	39.88	15.46	18.14
6	Crop Production Return	83.47	323.03	66.48	97.96
7	Other Crop Income	36.61	201.08	4.08	97.93
8	<b>TOTAL CROP RETURN</b>	<b>120.08</b>	<b>524.11</b>	<b>70.56</b>	<b>195.89</b>

## VARIABLE COSTS

10	Fertilizer	4.89	33.86	11.03	25.70
11	Chemicals	1.04	79.50	0.80	26.88
12	Seed Expense	8.29	37.45	10.80	37.40
13	Crop Drying	0.04	0.00	0.00	0.00
14	Crop Insurance	1.39	12.97	0.34	10.97
15	Other Expense	0.46	21.79	2.99	4.00
16	Special Hired Labor	0.00	35.88	0.00	6.19
17	Custom Work Hired Expense	4.36	20.95	4.14	6.90
18	Irrigation Operation	0.00	0.00	0.00	0.00
19	Assigned Interest	0.00	1.15	0.00	0.00
20	<b>TOTAL VARIABLE COSTS</b>	<b>20.47</b>	<b>243.55</b>	<b>30.10</b>	<b>118.04</b>
21	<b>RETURN OVER VARIABLE COSTS</b>	<b>99.61</b>	<b>280.56</b>	<b>40.46</b>	<b>77.85</b>

## ALLOCATED COSTS (Variable and Fixed)

31	Farm Power & Machinery – Ownership	6.07	51.00	14.25	9.99
32	Farm Power & Machinery – Operation	21.71	76.76	29.20	25.72
33	Building & Fence Cost	2.75	9.98	5.11	3.34
34	Irrigation Ownership Cost	0.00	0.00	0.00	0.00
37	Actual Land Cost	37.05	83.69	35.23	65.92
38	Utilities & General Farm Expense	3.89	26.59	6.49	5.05
39	Hired Labor	3.79	19.53	6.72	1.24
41	Actual Non-Real Estate Int. Allocated	6.57	35.22	6.38	9.70
42	<b>TOTAL ALLOCATED COSTS</b>	<b>81.83</b>	<b>302.77</b>	<b>103.38</b>	<b>120.96</b>
43	<b>TOTAL LISTED COSTS</b>	<b>102.30</b>	<b>546.32</b>	<b>133.48</b>	<b>239.00</b>
44	<b>RETURN OVER LISTED COSTS</b>	<b>17.78</b>	<b>-22.21</b>	<b>-62.92</b>	<b>-43.11</b>

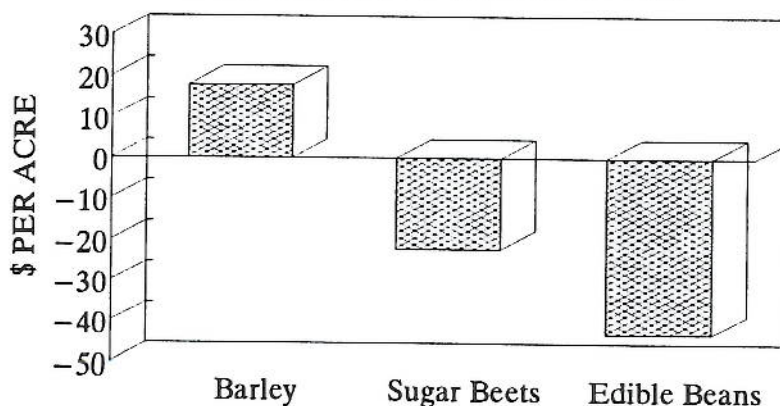
## SUPPLEMENTARY INFORMATION

50	Land Opportunity Ownership Cost	\$40.22	\$72.24	\$54.37	\$77.05
51	Total Cost Adj. to a Min 7% Interest	\$105.14	\$539.94	\$156.26	\$248.66
52	Work units Assigned/Acre	0.30	2.00	0.40	0.50
53	Power Cost Allocation Factor	0.97	1.00	0.97	1.00
54	<b>Total Listed Cost/Unit of Production</b>	<b>\$2.08</b>	<b>\$67.45</b>	<b>\$31.04</b>	<b>\$44.26</b>
55	Production Cost Including Net Family Living	\$2.42	\$81.29	\$36.25	\$49.45
56	Total Adjusted Cost/Unit of Production	\$2.14	\$66.94		\$45.99
57	Cash Variable Cost/Unit of Production	\$1.15	\$49.59	\$18.35	\$29.59
58	Return Over Listed Costs Per Unit	\$0.36	(\$2.74)	(\$14.63)	(\$7.98)
59	<b>Breakeven Yield/Unit of Production</b>	<b>60</b>	<b>14</b>	<b>9</b>	<b>13</b>
61	Average Price Received/Unit Sold	\$1.72	\$50.71		\$1.08
62	Quantity Sold (O.S.)	173	1217		4852

## ENTERPRISE HISTORY CROP RETURN OVER COSTS

Year	Barley	Sugar Beets	Edible Beans
84	N/A	\$41	\$58
85	(\$8)	\$340	N/A
86	(\$36)	\$272	N/A
87	\$6	\$426	N/A
88	(\$48)	\$73	N/A
89	\$11	\$418	\$130
90	\$17	\$358	\$27
91	(\$20)	\$124	\$6
92	\$13	\$355	\$58
93	\$18	(\$22)	(\$43)

CROP RETURN OVER COSTS 1993





<b>CROP INFORMATION</b>		<b>27</b>	<b>599 Farms</b>	<b>43 Farms</b>	<b>14 Farms</b>	<b>20 Farms</b>
<b>All Values Per Acre</b>		<b>Table 10</b>	<b>Set Aside</b>	<b>0/92 Prog.</b>	<b>Sunflowers</b>	<b>Alf. Establish</b>
3	Total Acres		19.60	100.90	69.30	20.70
4	Yield Per Acre			19.50	7.70	1.80
5	Value Per Unit			1.04	10.94	66.92
6	Crop Production Return		214.03	20.28	84.24	120.46
7	Other Crop Income			92.76	8.69	19.28
8	<b>TOTAL CROP RETURN</b>		<b>214.03</b>	<b>113.04</b>	<b>92.93</b>	<b>139.74</b>
<b>VARIABLE COSTS</b>						
10	Fertilizer		0.31	29.65	2.02	18.02
11	Chemicals		1.53	20.43	9.96	7.73
12	Seed Expense		2.76	25.22	13.77	26.09
13	Crop Drying		0.05	0.61	0.20	0.00
14	Crop Insurance		0.05	5.11	1.52	0.68
15	Other Expense		0.15	0.05	0.00	1.93
16	Special Hired Labor		0.10	0.25	0.00	0.14
17	Custom Work Hired Expense		0.46	0.57	0.71	2.56
18	Irrigation Operation		0.00	0.00	0.00	0.00
19	Assigned Interest		0.00	0.00	0.00	0.00
20	<b>TOTAL VARIABLE COSTS</b>		<b>5.41</b>	<b>81.89</b>	<b>28.18</b>	<b>57.15</b>
21	<b>RETURN OVER VARIABLE COSTS</b>		<b>208.62</b>	<b>31.15</b>	<b>64.75</b>	<b>82.59</b>
<b>ALLOCATED COSTS (Variable and Fixed)</b>						
31	Farm Power & Machinery – Ownership		5.77	17.18	8.73	7.20
32	Farm Power & Machinery – Operation		10.61	26.34	16.35	15.60
33	Building & Fence Cost		1.33	2.47	1.89	2.22
34	Irrigation Ownership Cost		0.00	0.00	0.00	0.00
37	Actual Land Cost		48.24	52.09	34.03	42.73
38	Utilities & General Farm Expense		3.27	9.68	4.20	2.66
39	Hired Labor		1.43	3.04	2.54	2.80
41	Actual Non–Real Estate Int. Allocated		4.90	14.53	10.29	4.64
42	<b>TOTAL ALLOCATED COSTS</b>		<b>75.55</b>	<b>125.33</b>	<b>78.03</b>	<b>77.85</b>
43	<b>TOTAL LISTED COSTS</b>		<b>80.96</b>	<b>207.22</b>	<b>106.21</b>	<b>135.00</b>
44	<b>RETURN OVER LISTED COSTS</b>		<b>133.07</b>	<b>–94.18</b>	<b>–13.28</b>	<b>4.74</b>
<b>SUPPLEMENTARY INFORMATION</b>						
50	Land Opportunity Ownership Cost		\$54.84	\$74.83	\$123.88	\$48.42
51	Total Cost Adj. to a Min 7% Interest		\$87.86	\$229.15	\$0.40	\$140.58
52	Work units Assigned/Acre		0.20	0.55	1.00	0.20
53	Power Cost Allocaton Factor		1.20	1.09	13.79	0.98
54	<b>Total Listed Cost/Unit of Production</b>		<b>\$0.44</b>	<b>\$10.63</b>	<b>\$16.70</b>	<b>\$75.00</b>
55	Production Cost Including Net Family Living		\$0.50	\$12.21	\$16.02	\$81.23
56	Total Adjusted Cost/Unit of Production		\$0.48	\$11.73	\$7.99	\$78.65
57	Cash Variable Cost/Unit of Production		\$0.14	\$6.95	(\$1.67)	\$46.03
58	Return Over Listed Costs Per Unit		\$0.73	(\$4.83)	(\$1.72)	\$2.63
59	<b>Breakeven Yield/Unit of Production</b>		<b>80.2</b>	<b>199.3</b>	<b>9.7</b>	<b>2.0</b>
61	Average Price Received/Unit Sold			\$1.75	\$9.68	\$81.50
62	Quantity Sold (O.S.)			2439	414	2



# IRRIGATED CROPS

28

All Values Per Acre

Table 10

11 Farms

I. Alfalfa

20 Farms

I. Corn

19 Farms

I. Soybeans

3	Total Acres	35.60	129.10	120.10
4	Yield Per Acre	4.20	85.80	24.90
5	Value Per Unit	69.76	2.20	6.03
6	Crop Production Return	292.99	188.76	150.15
7	Other Crop Income	1.26	34.55	7.79
8	<b>TOTAL CROP RETURN</b>	<b>294.25</b>	<b>223.31</b>	<b>157.94</b>

## VARIABLE COSTS

10	Fertilizer	28.99	39.62	8.07
11	Chemicals	5.34	24.61	26.57
12	Seed Expense	13.65	26.09	10.39
13	Crop Drying	0.00	5.17	0.00
14	Crop Insurance	1.12	1.84	2.74
15	Other Expense	3.46	1.12	0.29
16	Special Hired Labor	2.61	1.12	0.00
17	Custom Work Hired Expense	0.81	1.19	3.44
18	Irrigation Operation	6.85	7.97	7.58
19	Assigned Interest	0.00	0.00	0.00
20	<b>TOTAL VARIABLE COSTS</b>	<b>62.83</b>	<b>108.73</b>	<b>59.08</b>
21	<b>RETURN OVER VARIABLE COSTS</b>	<b>231.42</b>	<b>114.58</b>	<b>98.86</b>

## ALLOCATED COSTS (Variable and Fixed)

31	Farm Power & Machinery – Ownership	44.69	15.37	11.21
32	Farm Power & Machinery – Operation	62.81	37.79	27.75
33	Building & Fence Cost	11.49	5.84	4.75
34	Irrigation Ownership Cost	14.19	7.82	10.82
37	Actual Land Cost	26.93	56.74	49.71
38	Utilities & General Farm Expense	13.23	8.35	6.92
39	Hired Labor	3.85	7.76	8.81
41	Actual Non-Real Estate Int. Allocated	10.17	17.13	15.90
42	<b>TOTAL ALLOCATED COSTS</b>	<b>187.36</b>	<b>156.80</b>	<b>135.87</b>
43	<b>TOTAL LISTED COSTS</b>	<b>250.19</b>	<b>265.53</b>	<b>194.95</b>
44	<b>RETURN OVER LISTED COSTS</b>	<b>44.06</b>	<b>-42.22</b>	<b>-37.01</b>

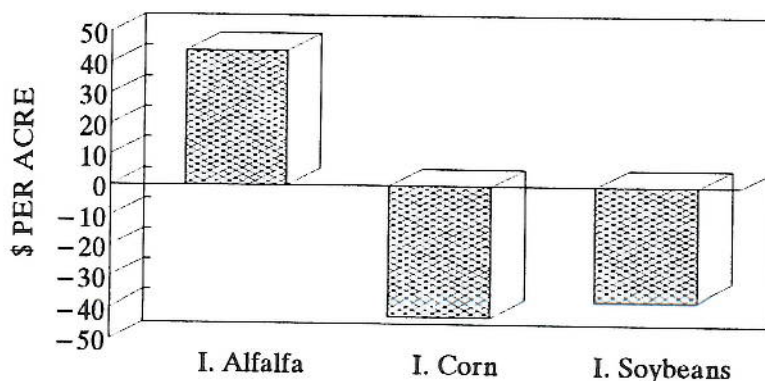
## SUPPLEMENTARY INFORMATION

50	Land Opportunity Ownership Cost	\$62.49	\$45.65	\$40.46
51	Total Cost Adj. to a Min 7% Interest	\$304.97	\$267.85	\$195.35
52	Work units Assigned/Acre	0.80	0.65	0.55
53	Power Cost Allocation Factor	1.00	0.99	0.98
54	<b>Total Listed Cost/Unit of Production</b>	<b>\$59.57</b>	<b>\$3.09</b>	<b>\$7.83</b>
55	Production Cost Including Net Family Living	\$70.25	\$3.51	\$9.07
56	Total Adjusted Cost/Unit of Production	\$73.36	\$3.12	\$7.84
57	Cash Variable Cost/Unit of Production	\$36.40	\$2.10	\$4.76
58	Return Over Listed Costs Per Unit	\$10.49	(\$0.49)	(\$1.49)
59	<b>Breakeven Yield/Unit of Production</b>	<b>4</b>	<b>121</b>	<b>32</b>
60	Total Acre Inches Water Applied	3.00	6.35	4.26
61	Average Price Received/Unit Sold	\$62.29	\$1.74	\$6.07
62	Quantity Sold (O.S.)	17	4169	3167

## ENTERPRISE HISTORY CROP RETURN OVER COSTS

Year	Alfalfa	Corn	Soybeans
84	\$24	\$26	\$13
85	\$38	\$17	(\$62)
86	\$53	(\$26)	(\$7)
87	\$65	\$38	(\$27)
88	\$36	\$32	\$74
89	\$94	\$82	\$23
90	\$56	\$16	\$37
91	\$62	\$57	\$30
92	\$60	(\$44)	(\$35)
93	\$44	(\$42)	(\$37)

CROP RETURN OVER COSTS 1993





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

Since feed is the **LARGEST SINGLE COST ITEM** for all classes of livestock, **RETURN OVER FEED COSTS** has been used to classify farm livestock enterprises into high, low and average return groups.

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

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

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

<b>LIVESTOCK ENTERPRISE SUMMARY – 1993</b>	
<b>Enterprise</b>	<b>Work Unit Factor</b>
Hogs, Farrow to Finish	0.12 /Cwt
Finishing Hogs	0.06 /Cwt
Weaning Pig Production	1.40 /Litter
Dairy Cow	7.00 /Cow
Other Dairy	1.20 /Head
Beef Feeders	0.12 /Cwt
Beef Cow / Calf	1.50 /Cow
Sheep – Farm Flock	0.30 /Head
Chickens – Egg Production	5 /100
Broilers	0.20 /Cwt
Turkey, Egg Production	25 /100
Turkey Pullets	0.12 /Cwt



# HUGS, FARROW TO FINISH - 1993

30

AVERAGE OF 43 FARMS

Years

TOTAL

Per CWT

Per Litter

1	Production			220837		1840
2	Net Increase in Value			95841	43.40	798.68
3	Other Miscellaneous Income			0	0.00	0.00
4	<b>TOTAL VALUE PRODUCED</b>			<b>95841</b>	<b>43.40</b>	<b>798.68</b>
<b>FEED FED</b>						
		<b>LBS/CWT</b>				
6	Corn	253		18178	8.23	151.48
7	Other Grain	5		512	0.23	4.27
8	Complete Ration	56		12373	5.61	103.11
9	Protein, Salt, Mineral	69		23777	10.77	198.14
13	<b>TOTAL FEED COSTS</b>	<b>384</b>		<b>54840</b>	<b>24.84</b>	<b>457.00</b>
14	<b>RETURN OVER FEED COSTS</b>			<b>41001</b>	<b>18.56</b>	<b>341.68</b>
<b>OTHER DIRECT COSTS</b>						
16	Veterinary			1960	0.89	16.33
17	Breeding			53	0.02	0.44
18	Miscellaneous			1759	0.80	14.66
19	Custom Work & Lease			681	0.31	5.68
20	Special Hired Labor			634	0.29	5.28
21	Assigned Interest			814	0.37	6.78
22	<b>TOTAL OTHER DIRECT COSTS</b>			<b>5901</b>	<b>2.68</b>	<b>49.17</b>
23	<b>TOTAL DIRECT INCLUDING FEED</b>			<b>60741</b>	<b>27.52</b>	<b>506.17</b>
24	<b>RETURN OVER ALL DIRECT COSTS</b>			<b>35100</b>	<b>15.88</b>	<b>292.51</b>
<b>ALLOCATED COSTS</b>						
27	Actual Interest Paid (less assigned interest L21)			5102	2.31	42.52
28	General Hired Labor			2445	1.11	20.38
29	Utilities & Miscellaneous			4090	1.85	34.08
30	Power & Machinery			1939	0.88	16.16
31	Livestock Equipment			3092	1.40	25.77
32	Building & Fences			3232	1.46	26.93
33	<b>TOTAL ALLOCATED COSTS</b>			<b>19900</b>	<b>9.01</b>	<b>165.84</b>
34	<b>TOTAL LISTED COSTS</b>			<b>80641</b>	<b>36.53</b>	<b>672.01</b>
35	<b>RETURN OVER ALL COSTS</b>			<b>15200</b>	<b>6.87</b>	<b>126.67</b>

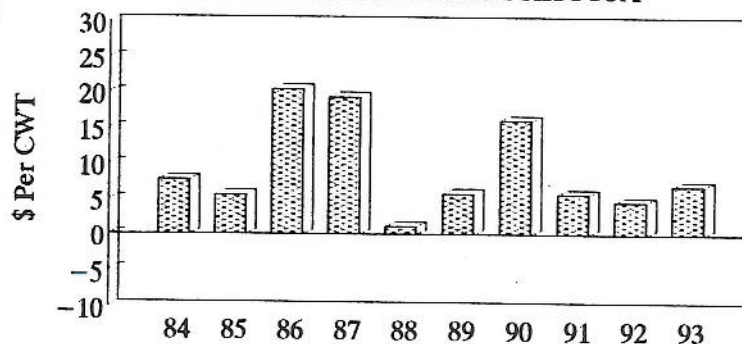
## SUPPLEMENTARY INFORMATION

39	Total Costs Adjusted to 7% Minimum Interest			85763	\$38.84	\$714.69
40	Return Over Costs Adjusted to 7% Min. Interest			10078	\$4.56	\$83.99
41	Return Over \$100 Feed Fed			\$174.76		
42	Ave. Weight of Market Hog Sold			231		
43	Price Received Cwt. Mkt Hog Sold			\$46.78		
44	Total Number of Litters Farrowed			120		
45	Litters / Sow / Year			1.6		
46	No. Pigs Born / Litter			9.5		
47	No. Pigs Weaned / Litter			8.11		
48	No. Pigs Produced / Sow / Year			12.4		
49	Litters / Crate / Year			7.48		
50	Pigs Weaned / Crate / Year			57.2		
51	Pre-Weaning Death Loss %			14.6		
52	Nursery Death Loss %			2.7		
53	Market Death Loss %			1.4		
54	Breeding Herd Death Loss %			4.1		
55	Total Death Loss %			12.1		
56	Price / CWT. Grain Mix Fed			\$7.10		
57	Price / CWT Prot. Min. Salt			\$15.54		
58	Pigs Sold - Transfer / Litter			7.08		
58	Total Costs Including Family Living			\$43.26		

## ENTERPRISE HISTORY

Year	Value Produced Per Cwt.	Listed Costs Per Cwt.	Return Over Cost Per Cwt.
84	49.68	41.98	7.70
85	41.82	36.23	5.59
86	53.62	33.21	20.41
87	50.56	31.24	19.32
88	43.36	42.26	1.10
89	45.16	39.42	5.74
90	55.45	39.43	16.02
91	46.13	40.41	5.72
92	43.23	38.61	4.62
93	43.40	36.53	6.87

## LIVESTOCK ENTERPRISE HISTORY





# HOGS, FARROW TO FINISH - 1993

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Table 11

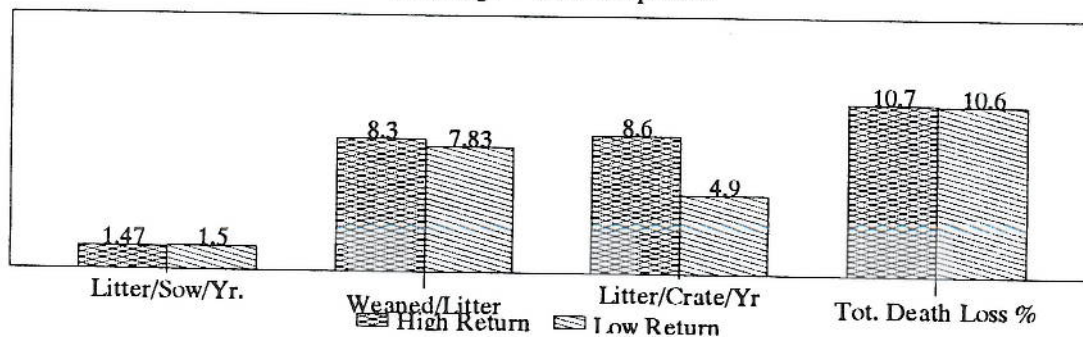
11 Farms / CWT  
HIGH LOW

11 Farms / LITTER  
HIGH LOW

1	Production (Farm Total)			225134	162658	1542	2357
2	Net Increase in Value			48.43	34.32	746.85	808.97
3	Other Miscellaneous Income			0.00	0.00	0.00	0.00
4	<b>TOTAL VALUE PRODUCED</b>			<b>48.43</b>	<b>34.32</b>	<b>746.85</b>	<b>808.97</b>
<b>FEED FED</b>		<b>LBS/CWT</b>	<b>HIGH</b>	<b>LOW</b>			
6	Corn	234	269	7.02	9.58	108.25	225.74
7	Other Grain	10	4	0.46	0.15	7.09	3.62
8	Complete Ration	23	19	2.75	1.37	42.42	32.30
9	Protein, Salt, Mineral	101	110	12.59	13.75	194.17	324.20
13	<b>TOTAL FEED COSTS</b>	<b>368</b>	<b>403</b>	<b>22.82</b>	<b>24.85</b>	<b>351.93</b>	<b>585.86</b>
14	<b>RETURN OVER FEED COSTS</b>			<b>25.61</b>	<b>9.47</b>	<b>394.92</b>	<b>223.11</b>
<b>OTHER DIRECT COSTS</b>							
16	Veterinary			0.86	0.59	13.21	13.97
17	Breeding			0.00	0.00	0.00	0.00
18	Miscellaneous			0.82	0.95	12.71	22.42
19	Custom Work & Lease			0.21	0.21	3.25	5.00
20	Special Hired Labor			0.03	1.14	0.48	26.88
21	Assigned Interest			0.00	1.54	0.00	36.23
22	<b>TOTAL OTHER DIRECT COSTS</b>			<b>1.92</b>	<b>4.43</b>	<b>29.65</b>	<b>104.50</b>
23	<b>TOTAL DIRECT INCLUDING FEED</b>			<b>24.74</b>	<b>29.28</b>	<b>381.58</b>	<b>690.36</b>
24	<b>RETURN OVER ALL DIRECT COSTS</b>			<b>23.69</b>	<b>5.04</b>	<b>365.27</b>	<b>118.61</b>
<b>ALLOCATED COSTS</b>							
27	Actual Interest Paid (less assigned interest L21)			2.67	1.98	41.22	46.59
28	General Hired Labor			1.17	0.09	18.10	2.19
29	Utilities & Miscellaneous			2.33	1.53	35.86	36.01
30	Power & Machinery			0.90	0.85	13.90	19.97
31	Livestock Equipment			1.21	1.64	18.62	38.67
32	Building & Fences			1.72	1.50	26.54	35.45
33	<b>TOTAL ALLOCATED COSTS</b>			<b>10.00</b>	<b>7.59</b>	<b>154.24</b>	<b>178.88</b>
34	<b>TOTAL LISTED COSTS</b>			<b>34.74</b>	<b>36.87</b>	<b>535.82</b>	<b>869.24</b>
35	<b>RETURN OVER ALL COSTS</b>			<b>13.69</b>	<b>-2.55</b>	<b>211.03</b>	<b>-60.27</b>
<b>SUPPLEMENTARY INFORMATION</b>							
39	Total Costs Adjusted to 7% Minimum Interest			\$37.64	\$38.27	\$580.49	\$902.06
40	Return Over Costs Adjusted to 7% Min. Interest			\$10.79	(\$3.95)	\$166.36	(\$93.09)
41	Return Over \$100 Feed Fed			\$212.21	\$138.08		
42	Ave. Weight of Market Hog Sold			228	242		
43	Price Recieved Cwt. Mkt Hog Sold			\$48.28	\$45.93		
44	Total Number of Litters Farrowed			146	69		
45	Litters / Sow / Year			1.47	1.50		
46	No. Pigs Born / Litter			9.5	8.7		
47	No. Pigs Weaned / Litter			8.3	7.83		
48	No. Pigs Produced / Sow / Year			13.8	11.1		
49	Litters / Crate / Year			8.6	4.9		
50	Pigs Weaned / Crate / Year			67.0	38.6		
51	Pre - Weaning Death Loss %			12.9	13.6		
52	Nursery Death Loss %			2.5	2.4		
53	Market Death Loss %			1	1.3		
54	Breeding Herd Death Loss %			2.6	5.7		
55	Total Death Loss %			10.7	10.6		
56	Price / CWT. Grain Mix Fed			\$7.06	\$7.00		
57	Price / CWT Prot. Min. Salt			\$12.50	\$12.50		
58	Pigs Sold - Transferred / Litter			7.1	7.12		
59	<b>Total Costs Including Family Living</b>			<b>\$40.26</b>	<b>\$44.03</b>		

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1993 High - Low Comparison

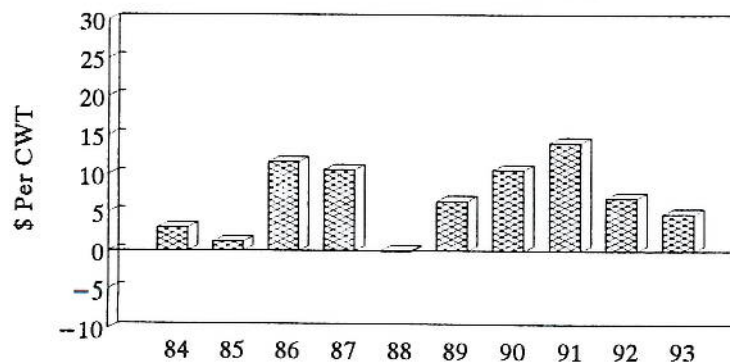




1	Production		125004		189
2	Net Increase in Value		43185	34.55	65.33
3	Other Miscellaneous Income		25	0.02	0.04
4	<b>TOTAL VALUE PRODUCED</b>		<b>43210</b>	<b>34.57</b>	<b>65.37</b>
<b>FEED FED</b>					
		<b>LBS/CWT</b>			
6	Corn	277	13119	10.49	19.85
7	Other Grain	6	245	0.20	0.37
8	Complete Ration	34	3525	2.82	5.33
9	Protein, Salt, Mineral	69	13090	10.47	19.80
13	<b>TOTAL FEED COSTS</b>	386	<b>29979</b>	<b>23.98</b>	<b>45.35</b>
14	<b>RETURN OVER FEED COSTS</b>		<b>13231</b>	<b>10.59</b>	<b>20.02</b>
<b>OTHER DIRECT COSTS</b>					
16	Veterinary		611	0.49	0.92
17	Miscellaneous		828	0.66	1.25
18	Custom Work & Lease		796	0.64	1.20
19	Special Hired Labor		3	0.00	0.00
20	Assigned Interest		0	0.00	0.00
21	<b>TOTAL OTHER DIRECT COSTS</b>		<b>2238</b>	<b>1.79</b>	<b>3.37</b>
22	<b>TOTAL DIRECT INCLUDING FEED</b>		<b>32217</b>	<b>25.77</b>	<b>48.72</b>
23	<b>RETURN OVER ALL DIRECT COSTS</b>		<b>10993</b>	<b>8.80</b>	<b>16.65</b>
<b>ALLOCATED COSTS</b>					
27	Actual Interest Paid (less assigned interest L20)		1114	0.89	1.69
28	General Hired Labor		790	0.63	1.20
29	Utilities & Miscellaneous		1096	0.88	1.66
30	Power & Machinery		554	0.44	0.84
31	Livestock Equipment		720	0.58	1.09
32	Building & Fences		653	0.52	0.99
33	<b>TOTAL ALLOCATED COSTS</b>		<b>4927</b>	<b>3.94</b>	<b>7.47</b>
34	<b>TOTAL LISTED COSTS</b>		<b>37144</b>	<b>29.71</b>	<b>56.19</b>
35	<b>RETURN OVER ALL COSTS</b>		<b>6066</b>	<b>4.86</b>	<b>9.18</b>
<b>SUPPLEMENTARY INFORMATION</b>					
39	Total Costs Adjusted to 7% Minimum Interest		\$39,350	\$31.48	\$59.53
40	Return Over Costs Adjusted to 7% Min. Interest		\$3,860	\$3.09	\$5.84
41	Return Over \$100 Feed Fed		\$144.13		
42	Ave. Weight of Market Hog Sold		240		
43	Price Received Cwt. Mkt Hog Sold		\$46.59		
44	Avg. Weight of Pig Purchased		51.0		
45	Avg. Price of Pig Purchased		\$48.02		
46	No. of Pigs Purchased		298		
47	No. Pigs Transferred In/Out		396		
48	Pounds of Pork Purchased		15566		
49	Avg. No of Pigs On Hand		237.4		
50	Percent Death Loss		2.1		
51	Effective Daily Gain		1.44		
52	Price / CWT Grain Mix Fed		\$6.21		
53	Price / CWT Protein, Salt, Mineral		\$15.20		
54	Number Pigs Produced		661		
55	<b>Total Costs Including Family Living</b>		<b>\$33.07</b>		

Year	Enterprise History		Return over Cost Per Cwt.
	Value Produced Per Cwt.	Listed Costs Per Cwt.	
84	37.70	34.67	3.03
85	31.44	30.32	1.12
86	38.95	27.40	11.55
87	36.32	25.79	10.53
88	31.86	31.93	-0.07
89	35.87	29.39	6.48
90	44.39	33.86	10.53
91	46.54	32.47	14.07
92	34.20	27.24	6.96
93	34.57	29.71	4.86

LIVESTOCK ENTERPRISE HISTORY





# HOGS FINISHING 1993

33  
Table 11

10 Farms / CWT  
HIGH LOW

10 Farms / HEAD  
HIGH LOW

1	Production (Farm Total)			144494	80721	190.9	189
2	Net Increase in Value			40.48	26.48	77.26	50.05
3	Other Miscellaneous Income			0.00	0.00	0.00	0.00
4	<b>TOTAL VALUE PRODUCED</b>			<b>40.48</b>	<b>26.48</b>	<b>77.26</b>	<b>50.05</b>

FEED FED		LBS/CWT	HIGH	LOW			
6	Corn		249	307	9.35	11.87	17.84
7	Other Grain		6	8	0.25	0.30	0.48
8	Complete Ration		0	18	0.02	1.94	0.04
9	Protein, Salt, Mineral		78	112	11.72	13.09	22.38
13	<b>TOTAL FEED COSTS</b>		<b>333</b>	<b>445</b>	<b>21.34</b>	<b>27.20</b>	<b>40.74</b>
14	<b>RETURN OVER FEED COSTS</b>				<b>19.14</b>	<b>-0.72</b>	<b>36.52</b>

## OTHER DIRECT COSTS

16	Veterinary			0.20	1.54	0.39	2.92
17	Miscellaneous			1.21	0.56	2.30	1.05
18	Custom Work & Lease			0.77	0.08	1.46	0.15
19	Special Hired Labor			0.00	0.00	0.00	0.00
20	Assigned Interest			0.00	0.00	0.00	0.00
21	<b>TOTAL OTHER DIRECT COSTS</b>			<b>2.18</b>	<b>2.18</b>	<b>4.15</b>	<b>4.12</b>
22	<b>TOTAL DIRECT INCLUDING FEED</b>			<b>23.52</b>	<b>29.38</b>	<b>44.89</b>	<b>55.53</b>
23	<b>RETURN OVER ALL DIRECT COSTS</b>			<b>16.96</b>	<b>-2.90</b>	<b>32.37</b>	<b>-5.48</b>

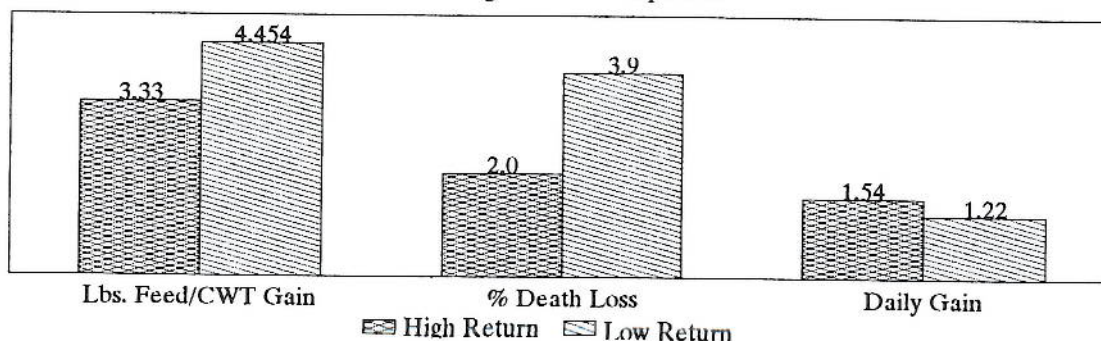
## ALLOCATED COSTS

27	Actual Interest Paid (less assigned interest L20)			0.83	0.90	1.58	1.70
28	General Hired Labor			0.87	1.19	1.66	2.26
29	Utilities & Miscellaneous			0.94	1.30	1.80	2.46
30	Power & Machinery			0.35	0.41	0.67	0.77
31	Livestock Equipment			0.60	0.47	1.15	0.90
32	Building & Fences			0.56	0.60	1.06	1.13
33	<b>TOTAL ALLOCATED COSTS</b>			<b>4.15</b>	<b>4.87</b>	<b>7.92</b>	<b>9.22</b>
34	<b>TOTAL LISTED COSTS</b>			<b>27.67</b>	<b>34.25</b>	<b>52.81</b>	<b>64.75</b>
35	<b>RETURN OVER ALL COSTS</b>			<b>12.81</b>	<b>-7.77</b>	<b>24.45</b>	<b>-14.70</b>

## SUPPLEMENTARY INFORMATION

39	Total Costs Adjusted to 7% Minimum Interest	\$29.44	\$36.21	\$56.19	\$68.46
40	Return Over Costs Adjusted to 7% Min. Interest	\$11.04	(\$9.73)	\$21.07	(\$18.41)
41	Return Over \$100 Feed Fed	\$189.61	\$97.35		
42	Ave. Weight of Market Hog Sold	240	240		
43	Price Recieved / Cwt. Mkt Hog Sold	\$49.21	\$44.79		
44	Average Weight of Pigs Purchased	49	51		
45	Average Price / Pig Purchased	\$47.68	\$49.22		
46	Number of Pigs Purchased	62	413		
47	Number of Pigs Transferred Out / In	733	16		
48	Pounds of Pork Purchased	3490	20980		
49	Average Number of Pigs on Hand	257.8	180.8		
50	Percent Death Loss	2.0	3.9		
51	Effective Daily Gain	1.54	1.22		
52	Price / CWT. Grain Mix Fed	\$7.92	\$7.44		
53	Price / CWT of Protein, Salt, Mineral	\$15.00	\$22.46		
54	Number of Pigs Produced	757	427		
55	<b>Total Costs Including Family Living</b>	<b>\$30.43</b>	<b>\$37.83</b>		

1993 High - Low Comparison



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# HOGS, WEANING PIG – 1993

34

Table 11

Yours

## AVERAGE OF 44 FARMS

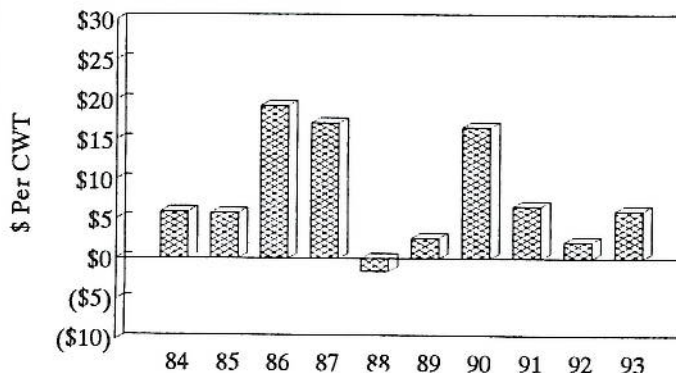
Total Per Head Per Litter

1	Production (litters)		63502	1105	140
2	Net Increase in Value		49895	45.15	356.39
3	Other Miscellaneous Income		0	0.00	0.00
4	<b>TOTAL VALUE PRODUCED</b>		<b>49895</b>	<b>45.15</b>	<b>356.39</b>
<b>FEED FED</b>					
		<b>LBS/Litter</b>			
6	Corn	1305	6827	6.18	48.76
7	Other Grain	98	521	0.47	3.72
8	Complete Ration	387	5087	4.60	36.34
9	Protein, Salt, Mineral	573	13819	12.51	98.71
13	<b>TOTAL FEED COSTS</b>	<b>2363</b>	<b>26254</b>	<b>23.76</b>	<b>187.53</b>
14	<b>RETURN OVER FEED COSTS</b>		<b>23641</b>	<b>21.39</b>	<b>168.86</b>
<b>OTHER DIRECT COSTS</b>					
16	Veterinary		1884	1.70	13.46
17	Breeding		0	0.00	0.00
18	Miscellaneous		1657	1.50	11.84
19	Custom Work & Lease		335	0.30	2.39
20	Special Hired Labor		812	0.73	5.80
21	Assigned Interest		0	0.00	0.00
22	<b>TOTAL OTHER DIRECT COSTS</b>		<b>4688</b>	<b>4.23</b>	<b>33.49</b>
23	<b>TOTAL DIRECT INCLUDING FEED</b>		<b>30942</b>	<b>27.99</b>	<b>221.02</b>
24	<b>RETURN OVER ALL DIRECT COSTS</b>		<b>18953</b>	<b>17.16</b>	<b>135.37</b>
<b>ALLOCATED COSTS</b>					
27	Actual Interest Paid (less assigned interest L21)		2420	2.19	17.29
28	General Hired Labor		2029	1.84	14.49
29	Utilities & Miscellaneous		2541	2.30	18.15
30	Power & Machinery		1675	1.52	11.96
31	Livestock Equipment		1916	1.73	13.69
32	Building & Fences		1681	1.52	12.01
33	<b>TOTAL ALLOCATED COSTS</b>		<b>12262</b>	<b>11.10</b>	<b>87.59</b>
34	<b>TOTAL LISTED COSTS</b>		<b>43204</b>	<b>39.09</b>	<b>308.61</b>
35	<b>RETURN OVER ALL COSTS</b>		<b>6691</b>	<b>6.06</b>	<b>47.78</b>
<b>SUPPLEMENTARY INFORMATION</b>					
39	Total Costs Adjusted to 7% Minimum Interest		\$46,162	\$41.78	\$329.73
40	Return Over Costs Adjusted to 7% Min. Interest		\$3,773	\$3.37	\$26.66
41	Return Over \$100 Feed Fed		\$190.05		
42	Ave. Weight of Pig Sold or Transferred		63		
43	Price Rec'd / Pig Sold		49.38		
44	Litters / Sow / Year		1.8		
45	No. Pigs Born / Litter		9.7		
46	No. Pigs Wean / Litter		8.3		
47	Pigs Produced / Sow / Year		13.8		
48	Litters / Crate / Year		7.4		
49	Pigs Weaned / Crate / Year		60.8		
50	Fdr Pig Death: As % of Total Loss		98.4		
51	Breeding Deaths: As % of Total Loss		1.6		
52	Price / CWT Grain Mix Fed		\$7.93		
53	Price / Cwt. Prot., Salt, Min.		\$17.22		
53	<b>Total Costs Including Family Living</b>		<b>\$49.03</b>		

### ENTERPRISE HISTORY

Year	Value Produced Per Head	Listed Costs Per Head	Return Over Costs Per Head
84	41.66	35.71	5.94
85	37.34	31.64	5.70
86	49.95	30.72	19.24
87	47.31	30.26	17.05
88	39.53	41.11	-1.58
89	31.14	28.58	2.56
90	55.39	38.81	16.58
91	45.80	39.16	6.64
92	38.08	35.99	2.09
93	45.15	39.09	6.06

### LIVESTOCK ENTERPRISE HISTORY





# HOGS, WEANING PIG - 1993

35

15 Farms / Head

15 Farms / LITTER

Table 11

HIGH

LOW

HIGH

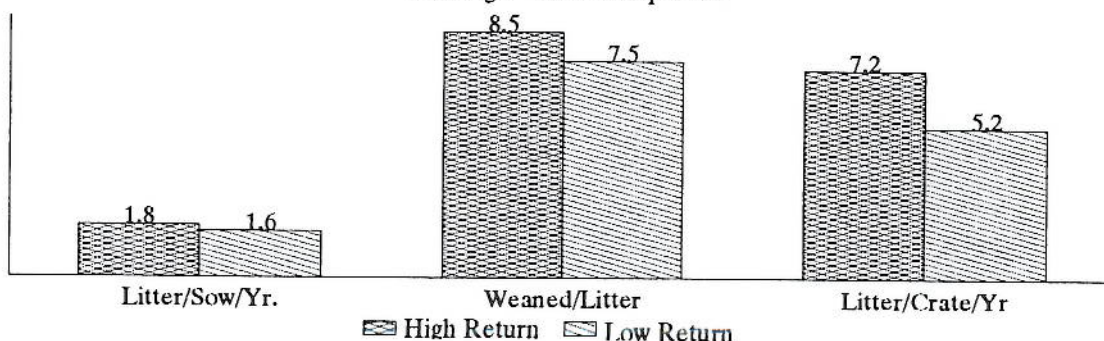
LOW

1	Production (Farm Total)			1508	486	180	67
2	Net Increase in Value			49.28	37.86	412.82	274.63
3	Other Miscellaneous Income			0.00	0.00	0.00	0.00
4	<b>TOTAL VALUE PRODUCED</b>			<b>49.28</b>	<b>37.86</b>	<b>412.82</b>	<b>274.63</b>
<b>FEED FED</b>		<b>LBS/Litter</b>	<b>HIGH</b>	<b>LOW</b>			
6	Corn		1081	1470	4.82	7.65	40.38
7	Other Grain		58	157	0.26	0.89	2.22
8	Complete Ration		782	158	7.69	3.53	64.42
9	Protein, Salt, Mineral		392	672	9.41	15.08	78.80
13	<b>TOTAL FEED COSTS</b>		<b>2313</b>	<b>2457</b>	<b>22.18</b>	<b>27.15</b>	<b>185.82</b>
14	<b>RETURN OVER FEED COSTS</b>				<b>27.10</b>	<b>10.71</b>	<b>227.00</b>
<b>OTHER DIRECT COSTS</b>							
16	Veterinary				1.62	1.23	13.61
17	Breeding				0.00	0.00	0.00
18	Miscellaneous				1.21	2.05	10.17
19	Custom Work & Lease				0.30	0.50	2.55
20	Special Hired Labor				1.58	0.00	13.24
21	Assigned Interest				0.00	0.00	0.00
22	<b>TOTAL OTHER DIRECT COSTS</b>				<b>4.71</b>	<b>3.78</b>	<b>39.57</b>
23	<b>TOTAL DIRECT INCLUDING FEED</b>				<b>26.89</b>	<b>30.93</b>	<b>225.39</b>
24	<b>RETURN OVER ALL DIRECT COSTS</b>				<b>22.39</b>	<b>6.93</b>	<b>187.43</b>
<b>ALLOCATED COSTS</b>							
27	Actual Interest Paid (less assigned interest L21)				2.31	2.97	19.38
28	General Hired Labor				1.59	1.50	13.32
29	Utilities & Miscellaneous				2.08	2.69	17.44
30	Power & Machinery				1.54	1.78	12.91
31	Livestock Equipment				1.88	2.16	15.74
32	Building & Fences				1.61	1.62	13.53
33	<b>TOTAL ALLOCATED COSTS</b>				<b>11.01</b>	<b>12.72</b>	<b>92.32</b>
34	<b>TOTAL LISTED COSTS</b>				<b>37.90</b>	<b>43.65</b>	<b>317.71</b>
35	<b>RETURN OVER ALL COSTS</b>				<b>11.38</b>	<b>-5.79</b>	<b>95.11</b>

## SUPPLEMENTARY INFORMATION

39	Total Costs Adjusted to 7% Minimum Interest	\$40.78	\$46.17	\$341.66	\$334.91
40	Return Over Costs Adjusted to 7% Min. Interest	\$8.50	(\$8.31)	\$71.16	(\$60.28)
41	Return Over \$100 Feed Fed	\$222.16	\$139.40		
42	Avg. Weight of Pig Sold	68	47		
43	Price Recieved Pig Sold	\$52.00	\$39.24		
44	Litters / Sow / Year	1.8	1.6		
45	No. Pigs Born / Litter	9.6	9.5		
46	No. Pigs Weaned / Litter	8.5	7.5		
47	No. Pigs Produced / Sow / Year	14.8	11.9		
48	Litters / Crate / Year	7.2	5.2		
49	Pigs Weaned / Crate / Year	61.5	38.8		
50	Feeder Pig Deaths as a % of Total	98.4	98.0		
51	Breeding Deaths as a % of Total	1.3	2		
52	Price / CWT. Grain Mix Fed	\$8.03	\$8.01		
53	Price / CWT Prot. Min. Salt	\$20.10	\$16.28		
54	<b>Total Costs Including Family Living</b>	<b>\$45.58</b>	<b>\$55.16</b>		

1993 High - Low Comparison


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# DAIRY COWS - 1993

36

AVERAGE OF 206 FARMS

Table 12

Yours

Total

Per Cow

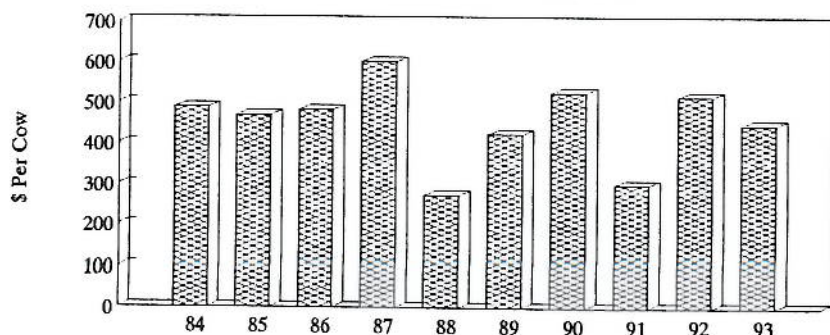
CWT/Milk

1	AVERAGE NUMBER OF COWS		53.4		
2	Pounds of Milk			17767	
3	Pounds of Butterfat			624	
4	Percent Butterfat in Milk			3.51	
<b>VALUE OF DAIRY PRODUCE</b>					
6	Dairy Products Sold		121967	2284.03	
7	Dairy Products Used in Home		236	4.42	
8	Milk Fed to Livestock		501	9.38	
9	Net Increase / Decrease In Value of Cows Sold		-7309	-136.87	
10	Other Miscellaneous Income		155	2.90	
11	<b>TOTAL VALUE PRODUCED</b>		<b>115550</b>	<b>2163.86</b>	<b>12.18</b>
<b>FEED FED</b>					
		<b>LBS/COW</b>			
13	Corn	5030	10095	189.04	1.06
14	Small Grain	317	753	14.10	0.08
15	Complete Ration	316	1738	32.55	0.18
16	Protein, Salt, Mineral	2170	18671	349.64	1.97
17	<b>TOTAL GRAIN MIX</b>	<b>7833</b>	<b>31256.62</b>	<b>585.33</b>	<b>3.29</b>
18	Legume Hay	5772	11958	223.93	1.26
19	Other Dry Roughage	274	288	5.39	0.03
20	Haylage	2225	2322	43.48	0.24
21	Silage	11158	4700	88.01	0.50
22	Pasture	0	154	2.88	0.02
23	<b>TOTAL FEED COSTS</b>	<b>27262</b>	<b>50678</b>	<b>949.02</b>	<b>5.34</b>
24	<b>RETURN OVER FEED COSTS</b>		<b>64872</b>	<b>1214.84</b>	<b>6.84</b>
<b>OTHER DIRECT COSTS</b>					
26	Veterinary		3438	64.38	0.36
27	Breeding		1344	25.17	0.14
28	Miscellaneous		8027	150.32	0.85
29	Custom Work & Lease		2535	47.47	0.27
30	Special Hired Labor		237	4.44	0.02
31	Assigned Interest		6	0.11	0.00
32	<b>TOTAL OTHER DIRECT COSTS</b>		<b>15587</b>	<b>291.89</b>	<b>1.64</b>
33	<b>TOTAL DIRECT INCLUDING FEED</b>		<b>66265</b>	<b>1240.91</b>	<b>6.98</b>
34	<b>RETURN OVER ALL DIRECT COSTS</b>		<b>49286</b>	<b>922.95</b>	<b>5.20</b>
<b>ALLOCATED COSTS</b>					
36	Actual Interest Paid (less assigned)		4475	83.80	0.47
37	General Hired Labor		4389	82.19	0.46
38	Utilities & Miscellaneous		5599	104.85	0.59
39	Power & Machinery		3687	69.05	0.39
40	Livestock Equipment		3589	67.21	0.38
41	Building & Fences		3802	71.20	0.40
42	<b>TOTAL ALLOCATED COSTS</b>		<b>25541</b>	<b>478.30</b>	<b>2.69</b>
43	<b>TOTAL LISTED COSTS</b>		<b>91806</b>	<b>1719.21</b>	<b>9.67</b>
44	<b>RETURN OVER ALL COSTS</b>		<b>23744</b>	<b>444.65</b>	<b>2.51</b>
<b>SUPPLEMENTARY INFORMATION</b>					
46	Total Costs Adjusted to 7% Minimum Interest		\$93,848	\$1,757.45	\$9.89
47	Return Over Costs Adjusted to 7% Min. Interest		\$21,702	\$406.41	\$2.29
48	Return Over \$100 Feed Fed		\$228.00		
49	Pounds of Milk / Pound Grain Mix Fed		2.27		
50	Average Price / CWT Milk Sold		\$12.95		
51	Dairy Cow Turnover %		46.8		
52	Approx Dry Matter Consumed / Cow		46		
53	<b>Total Cost Including Family Living / CWT</b>		<b>\$11.88</b>		

## ENTERPRISE HISTORY

Year	Value Produced Per Cow	Listed Costs Per Cow	Return Over Costs Per Cow
84	1747.10	1258.24	488.86
85	1674.53	1205.59	468.94
86	1632.62	1150.28	482.34
87	1734.53	1133.85	600.68
88	1766.84	1494.57	272.27
89	1984.75	1562.88	421.87
90	2169.37	1643.32	526.05
91	1846.20	1547.84	298.36
92	2139.03	1623.87	515.16
93	2163.86	1719.21	444.65

## LIVESTOCK ENTERPRISE HISTORY





# DAIRY COWS - 1993

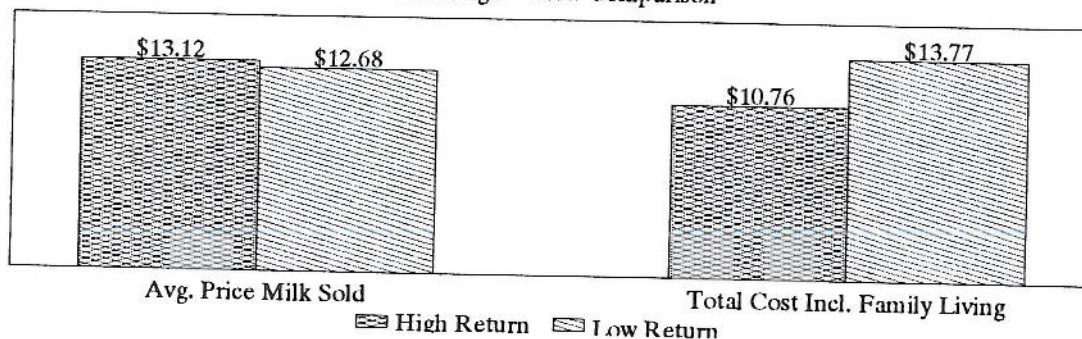
37  
Table 12

41 Farms / Cow  
HIGH LOW

41 Farms / CWT  
HIGH LOW

1	AVERAGE NUMBER OF COWS			59.3	52.7		
2	Pounds of Milk			20421	14753		
3	Pounds of Butterfat			697	535		
4	Percent Butterfat in Milk			3.41	3.63		
<b>VALUE OF DAIRY PRODUCE</b>							
6	Dairy Products Sold			2659.16	1860.93		
7	Dairy Products Used in Home			5.13	4.59		
8	Milk Fed to Livestock			12.01	4.27		
9	Net Increase/Decrease In Value of Cows Sold			-44.81	-178.52		
10	Other Miscellaneous Income			4.55	2.45		
11	<b>TOTAL VALUE PRODUCED</b>			<b>2636.04</b>	<b>1693.72</b>	<b>12.91</b>	<b>11.48</b>
<b>FEED FED</b>							
		<b>LBS/CWT</b>	<b>HIGH</b>	<b>LOW</b>			
13	Corn		5568	4966	212.45	185.10	1.04
14	Small Grain		289	223	16.68	9.47	0.08
15	Complete Ration		222	371	17.91	36.76	0.09
16	Protein, Salt, Mineral		2178	2165	375.33	355.67	1.84
17	<b>TOTAL GRAIN MIX</b>		<b>8257</b>	<b>7725</b>	<b>622.37</b>	<b>587.00</b>	<b>3.05</b>
18	Legume Hay		4293	5696	165.65	229.32	0.81
19	Other Dry Roughage		223	530	5.87	7.48	0.03
20	Haylage		4035	1470	73.27	36.72	0.36
21	Silage		8743	14030	66.90	110.85	0.33
22	Pasture				2.11	4.23	0.01
23	<b>TOTAL FEED COSTS</b>		<b>25551</b>	<b>29451</b>	<b>936.17</b>	<b>975.60</b>	<b>4.59</b>
24	<b>RETURN OVER FEED COSTS</b>				<b>1699.87</b>	<b>718.12</b>	<b>8.32</b>
<b>OTHER DIRECT COSTS</b>							
26	Veterinary				82.83	47.99	0.41
27	Breeding				32.53	13.15	0.16
28	Miscellaneous				167.23	127.59	0.82
29	Custom Work & Lease				43.19	47.89	0.21
30	Special Hired Labor				11.64	5.86	0.06
31	Assigned Interest				0.00	0.00	0.00
32	<b>TOTAL OTHER DIRECT COSTS</b>				<b>337.42</b>	<b>242.48</b>	<b>1.66</b>
33	<b>TOTAL DIRECT INCLUDING FEED</b>				<b>1273.59</b>	<b>1218.08</b>	<b>6.25</b>
34	<b>RETURN OVER ALL DIRECT COSTS</b>				<b>1362.45</b>	<b>475.64</b>	<b>6.66</b>
<b>ALLOCATED COSTS</b>							
36	Actual Interest Paid (less assigned interest L31)				81.91	86.85	0.40
37	General Hired Labor				130.47	47.53	0.64
38	Utilities & Miscellaneous				123.93	93.98	0.61
39	Power & Machinery				77.24	62.47	0.38
40	Livestock Equipment				91.15	50.96	0.45
41	Building & Fences				91.08	55.81	0.45
42	<b>TOTAL ALLOCATED COSTS</b>				<b>595.78</b>	<b>397.60</b>	<b>2.93</b>
43	<b>TOTAL LISTED COSTS</b>				<b>1869.37</b>	<b>1615.68</b>	<b>9.18</b>
44	<b>RETURN OVER ALL COSTS</b>				<b>766.67</b>	<b>78.04</b>	<b>3.73</b>
<b>SUPPLEMENTARY INFORMATION</b>							
46	Total Costs Adjusted to 7% Minimum Interest				\$1,930.73	\$1,628.03	\$9.45
47	Return Over Costs Adjusted to 7% Min. Interest				\$705.31	\$65.69	\$3.46
48	Return Over \$100 Feed Fed				\$281.58	\$173.61	
49	Pounds of Milk / Pound of Grain Mix Fed				2.47	1.91	
50	Average Price / CWT Milk Sold				\$13.12	\$12.68	
51	Dairy Cow Turnover %				48.9	43.6	
52	Approx Dry Matter Consumed / Cow				43	48	
53	<b>Total Costs Including Family Living</b>				<b>\$10.76</b>	<b>\$13.77</b>	

1993 High - Low Comparison



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## OTHER DAIRY - 1993

38

AVERAGE OF 227 FARMS

Table 13

Yours

TOTAL Per Head

1	AVERAGE NUMBER OF HEAD		61.4	
2	Net Increase In Value		25752	419.41
3	Other Miscellaneous Income		0	0.00
4	<b>TOTAL VALUE PRODUCED</b>		<b>25752</b>	<b>419.41</b>
<b>FEED FED</b>				
		<b>LBS./HEAD</b>		
6	Corn	1031	2369	38.58
7	Small Grain	191	437	7.12
8	Complete Ration	59	444	7.23
9	Protein, Salt, Mineral	288	3353	54.61
10	<b>TOTAL GRAIN MIX</b>	<b>1569</b>	<b>6603</b>	<b>107.54</b>
11	Legume Hay	1599	3412	55.57
12	Other Dry Roughage	960	1186	19.32
13	Haylage	492	530	8.63
14	Silage	8522	3312	53.94
15	Milk	71	465	7.57
16	Pasture		258	4.20
17	<b>TOTAL FEED COSTS</b>	<b>13213</b>	<b>15766</b>	<b>256.77</b>
18	<b>RETURN OVER FEED COSTS</b>		<b>9986</b>	<b>162.64</b>
<b>OTHER DIRECT COSTS</b>				
20	Veterinary		476	7.75
21	Breeding		261	4.25
22	Miscellaneous		763	12.43
23	Custom Work & Lease		241	3.93
24	Special Hired Labor		48	0.78
25	Assigned Interest		0	0.00
26	<b>TOTAL OTHER DIRECT COSTS</b>		<b>1789</b>	<b>29.14</b>
27	<b>TOTAL DIRECT INCLUDING FEED</b>		<b>17555</b>	<b>285.91</b>
28	<b>RETURN OVER ALL DIRECT COSTS</b>		<b>8197</b>	<b>133.50</b>
<b>ALLOCATED COSTS</b>				
30	Actual Interest Paid (less assigned)		927	15.10
31	General Hired Labor		898	14.63
32	Utilities & Miscellaneous		1074	17.49
33	Power & Machinery		729	11.88
34	Livestock Equipment		668	10.88
35	Building & Fences		744	12.11
36	<b>TOTAL ALLOCATED COSTS</b>		<b>5040</b>	<b>82.09</b>
37	<b>TOTAL LISTED COSTS</b>		<b>22595</b>	<b>368.00</b>
38	<b>RETURN OVER ALL COSTS</b>		<b>3157</b>	<b>51.41</b>

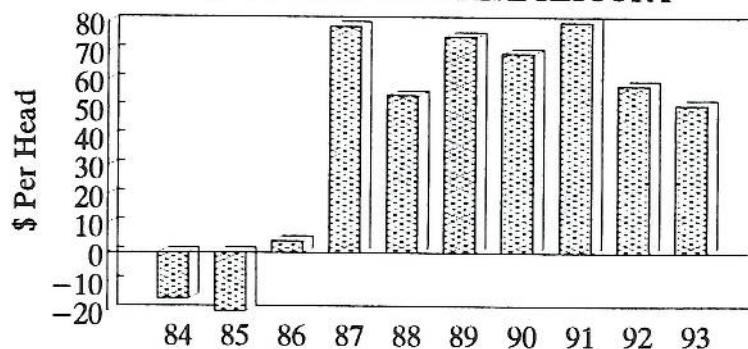
## SUPPLEMENTARY INFORMATION

40	Total Costs Adjusted to 7% Minimum Interest	22316	\$363
41	Return Over Costs Adjusted to 7% Min. Interest	3436	\$56
42	Return Over \$100 Feed Fed	\$163.34	
43	Percent Calf Death Loss	14.48	
44	Total Cost Including Family Living / CWT	\$435	

## ENTERPRISE HISTORY

Year	Value Produced	Listed Costs	Return Over Costs
84	271.86	287.58	-15.72
85	249.64	275.21	-25.57
86	271.84	267.87	3.97
87	345.13	266.72	78.41
88	374.49	320.17	54.32
89	410.64	335.65	74.99
90	416.46	347.23	69.23
91	429.70	348.18	81.52
92	415.99	357.95	58.04
93	419.41	368.00	51.41

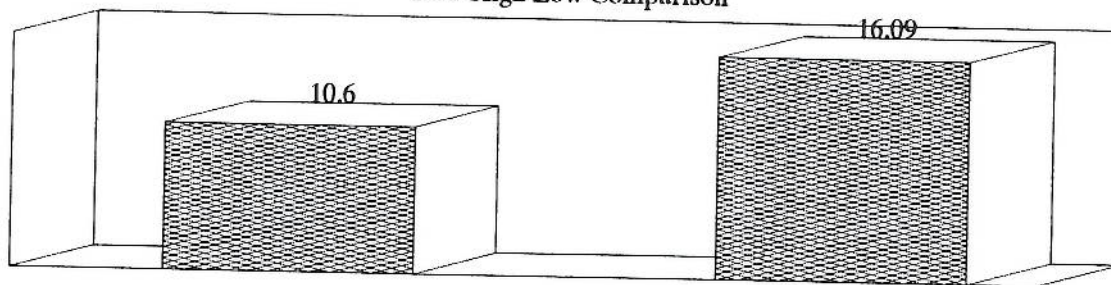
## LIVESTOCK ENTERPRISE HISTORY





1	AVERAGE NUMBER OF HEAD				
2	Net Increase In Value			53.3	67.7
3	Other Miscellaneous Income			583.77	259.05
4	<b>TOTAL VALUE PRODUCED</b>			<b>583.77</b>	<b>259.05</b>
<b>FEED FED</b>					
		<b>LBS/HEAD</b>	<b>HIGH</b>	<b>LOW</b>	
6	Corn		723	1331	
7	Small Grain		132	185	
8	Complete Ration		100	65	
9	Protein, Salt, Mineral		232	266	
10	<b>TOTAL GRAIN MIX</b>		<b>1187</b>	<b>1847</b>	
11	Legume Hay		954	2399	
12	Other Dry Roughage		1052	1325	
13	Haylage		321	721	
14	Silage		5055	8053	
15	Milk		60	60	
16	Pasture				
17	<b>TOTAL FEED COSTS</b>		<b>8629</b>	<b>14405</b>	
18	<b>RETURN OVER FEED COSTS</b>				
				204.35	318.58
				379.42	-59.53
<b>OTHER DIRECT COSTS</b>					
20	Veterinary			6.62	8.52
21	Breeding			6.32	2.39
22	Miscellaneous			16.59	10.78
23	Custom Work & Lease			3.56	3.18
24	Special Hired Labor			0.94	0.06
25	Assigned Interest			0.00	0.00
26	<b>TOTAL OTHER DIRECT COSTS</b>			<b>34.03</b>	<b>24.93</b>
27	<b>TOTAL DIRECT INCLUDING FEED</b>			<b>238.38</b>	<b>343.51</b>
28	<b>RETURN OVER ALL DIRECT COSTS</b>			<b>345.39</b>	<b>-84.46</b>
<b>ALLOCATED COSTS</b>					
30	Actual Interest Paid (less assigned)			15.33	20.34
31	General Hired Labor			15.50	11.58
32	Utilities & Miscellaneous			17.77	18.14
33	Power & Machinery			12.01	11.07
34	Livestock Equipment			9.71	13.93
35	Building & Fences			11.90	11.75
36	<b>TOTAL ALLOCATED COSTS</b>			<b>82.22</b>	<b>86.81</b>
37	<b>TOTAL LISTED COSTS</b>			<b>320.60</b>	<b>430.32</b>
38	<b>RETURN OVER ALL COSTS</b>			<b>263.17</b>	<b>-171.27</b>
<b>SUPPLEMENTARY INFORMATION</b>					
40	Total Costs Adjusted to 7% Minimum Interest			\$321.69	\$414.53
41	Return Over Costs Adjusted to 7% Min. Interest			\$262.08	(\$155.48)
42	Return Over \$100 Feed Fed			\$285.69	\$81.31
43	Percent Calf Death Loss			10.60	16.09
44	<b>Total Cost Including Family Living / CWT</b>			<b>\$375.76</b>	<b>\$501.88</b>

1993 High Low Comparison



PERCENT CALF DEATH LOSS

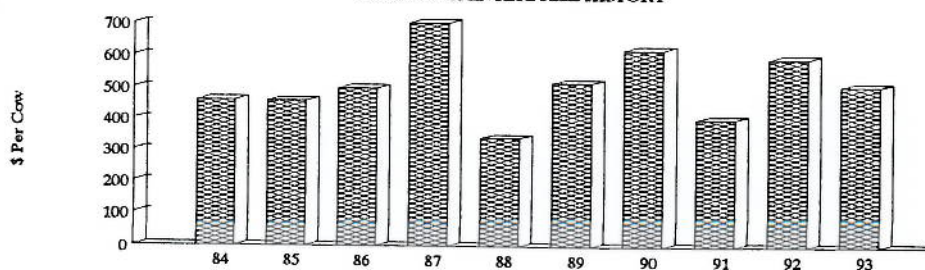


1	AVERAGE NUMBER OF COWS		54.1		
2	Pounds of Milk		960964	17763	
3	Pounds of Butterfat		33849	626	
4	Percent Butterfat in Milk		190	3.52	
<b>VALUE OF DAIRY PRODUCE</b>					
6	Dairy Products Sold		123597	2284.60	
7	Dairy Products Used in Home		244	4.51	
8	Milk Fed to Livestock		510	9.43	
9	Net Increase / Decrease In Value of Cows Sold		19474	359.96	
10	Other Miscellaneous Income		149	2.75	
11	<b>TOTAL VALUE PRODUCED</b>		<b>143974</b>	<b>2661.25</b>	<b>14.98</b>
<b>FEED FED</b>					
		<b>LBS/COW</b>			
13	Corn	6177	12555	232.07	1.31
14	Small Grain	550	1232	22.77	0.13
15	Complete Ration	391	2244	41.48	0.23
16	Protein, Salt, Mineral	2256	23232	429.43	2.42
17	<b>TOTAL GRAIN MIX</b>	<b>9674</b>	<b>39263</b>	<b>725.75</b>	<b>4.09</b>
18	Legume Hay	7603	15596	288.28	1.62
19	Other Dry Roughage	1394	1546	28.58	0.16
20	Haylage	2749	2863	52.92	0.30
21	Silage	21413	8202	151.61	0.85
22	Pasture		433	8.00	0.05
23	<b>TOTAL FEED COSTS</b>	<b>42833</b>	<b>67903</b>	<b>1255.14</b>	<b>7.07</b>
24	<b>RETURN OVER FEED COSTS</b>		<b>76071</b>	<b>1406.11</b>	<b>7.91</b>
<b>OTHER DIRECT COSTS</b>					
26	Veterinary		3976	73.49	0.41
27	Breeding		1647	30.44	0.17
28	Miscellaneous		8961	165.64	0.93
29	Custom Work & Lease		2783	51.44	0.29
30	Special Hired Labor		284	5.25	0.03
31	Assigned Interest		6	0.11	0.00
32	<b>TOTAL OTHER DIRECT COSTS</b>		<b>17657</b>	<b>326.37</b>	<b>1.83</b>
33	<b>TOTAL DIRECT INCLUDING FEED</b>		<b>85560</b>	<b>1581.51</b>	<b>8.90</b>
34	<b>RETURN OVER ALL DIRECT COSTS</b>		<b>58414</b>	<b>1079.74</b>	<b>6.08</b>
<b>ALLOCATED COSTS</b>					
36	Actual Interest Paid (less assigned)		5452	100.78	0.57
37	General Hired Labor		5469	101.09	0.57
38	Utilities & Miscellaneous		6808	125.84	0.71
39	Power & Machinery		4516	83.47	0.47
40	Livestock Equipment		4337	80.17	0.45
41	Building & Fences		4644	85.85	0.48
42	<b>TOTAL ALLOCATED COSTS</b>		<b>31227</b>	<b>577.20</b>	<b>3.25</b>
43	<b>TOTAL LISTED COSTS</b>		<b>116786</b>	<b>2158.71</b>	<b>12.15</b>
44	<b>RETURN OVER ALL COSTS</b>		<b>27187</b>	<b>502.54</b>	<b>2.83</b>
<b>SUPPLEMENTARY INFORMATION</b>					
46	Total Costs Adjusted to 7% Minimum Interest		\$114,495	\$2,192.03	\$12.34
47	Return Over Costs Adjusted to 7% Min. Interest		\$24,495	\$469.22	\$2.64
48	Return Over \$100 Feed Fed		\$212.00		
49	Pounds of Milk / Pound Grain Mix Fed		1.84		
50	Average Price / CWT Milk Sold		\$12.95		
51	Dairy Cow Turnover %		46.2		
52	Approx Dry Matter Consumed / Cow		67		
53	Percent Calf Death Loss		14.5		
54	Total Investment Per Cow		\$6,900		
55	Total Debt Per Cow		\$3,131		
56	<b>Total Cost Including Family Living / CWT</b>		<b>\$14.80</b>		

## ENTERPRISE HISTORY

Year	Value Produced	Listed Costs	Return/Over Costs
84	2129.23	1670.20	459.03
85	2051.68	1596.24	455.44
86	1987.71	1491.94	495.77
87	2174.73	1473.22	701.51
88	2211.36	1874.72	336.64
89	2471.09	1958.50	512.59
90	2663.84	2047.48	616.36
91	2356.75	1958.72	398.03
92	2641.07	2054.11	586.96
93	2661.25	2158.71	502.54

LIVESTOCK ENTERPRISE HISTORY



\$ Per Cow



**ALL DAIRY & OTHER DAIRY 1993**

 41  
Table 14

 40 Farms / Cow  
HIGH LOW

 40 Farms / CWT  
HIGH LOW

1	AVERAGE NUMBER OF COWS			59.1	56.4		
2	Pounds of Milk			20542	15155		
3	Pounds of Butterfat			709	561		
4	Percent Butterfat in Milk			3.45	3.70		
<b>VALUE OF DAIRY PRODUCE</b>							
6	Dairy Products Sold			2681.15	1921.67		
7	Dairy Products Used in Home			4.03	4.18		
8	Milk Fed to Livestock			11.86	4.68		
9	Net Increase/Decrease in Value			457.78	270.44		
10	Other Miscellaneous Income			3.60	1.79		
11	<b>TOTAL VALUE PRODUCED</b>			<b>3158.42</b>	<b>2202.76</b>	<b>15.38</b>	<b>14.53</b>

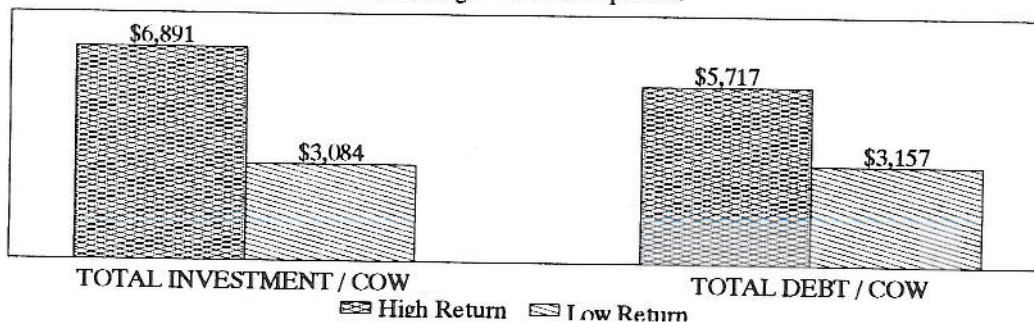
FEED FED		LBS/COW	HIGH	LOW			
13	Corn	6284	6305	240.51	236.12	1.17	1.56
14	Small Grain	477	438	21.51	16.88	0.10	0.11
15	Complete Ration	303	620	26.38	59.45	0.13	0.39
16	Protein, Salt, Mineral	2722	2517	472.37	415.67	2.30	2.74
17	<b>TOTAL GRAIN MIX</b>	<b>9786</b>	<b>9880</b>	<b>760.77</b>	<b>728.12</b>	<b>3.70</b>	<b>4.80</b>
18	Legume Hay	6358	8811	239.61	341.05	1.17	2.25
19	Other Dry Roughage	916	1094	22.15	22.89	0.11	0.15
20	Haylage	4366	1550	81.81	39.34	0.40	0.26
21	Silage	16096	23687	127.72	184.96	0.62	1.22
22	Pasture			18.68	5.69	0.09	0.04
23	<b>TOTAL FEED COSTS</b>	<b>37522</b>	<b>45022</b>	<b>1250.74</b>	<b>1322.05</b>	<b>6.09</b>	<b>8.72</b>
24	<b>RETURN OVER FEED COSTS</b>			<b>1907.68</b>	<b>880.71</b>	<b>9.29</b>	<b>5.81</b>

<b>OTHER DIRECT COSTS</b>							
26	Veterinary			87.85	62.13	0.43	0.41
27	Breeding			42.88	20.71	0.21	0.14
28	Miscellaneous			198.76	149.86	0.97	0.99
29	Custom Work & Lease			48.14	41.24	0.23	0.27
30	Special Hired Labor			16.97	5.39	0.08	0.04
31	Assigned Interest			0.00	0.00	0.00	0.00
32	<b>TOTAL OTHER DIRECT COSTS</b>			<b>394.60</b>	<b>279.33</b>	<b>1.92</b>	<b>1.85</b>
33	<b>TOTAL DIRECT INCLUDING FEED</b>			<b>1645.34</b>	<b>1601.38</b>	<b>8.01</b>	<b>10.57</b>
34	<b>RETURN OVER ALL DIRECT COSTS</b>			<b>1513.08</b>	<b>601.38</b>	<b>7.37</b>	<b>3.96</b>

<b>ALLOCATED COSTS</b>							
36	Actual Interest Paid (less assigned interest L21)			88.95	100.16	0.43	0.66
37	General Hired Labor			158.73	62.73	0.77	0.41
38	Utilities & Miscellaneous			135.53	119.04	0.66	0.79
39	Power & Machinery			92.34	75.94	0.45	0.50
40	Livestock Equipment			111.97	71.08	0.55	0.47
41	Building & Fences			114.93	76.30	0.56	0.50
42	<b>TOTAL ALLOCATED COSTS</b>			<b>702.45</b>	<b>505.25</b>	<b>3.42</b>	<b>3.33</b>
43	<b>TOTAL LISTED COSTS</b>			<b>2347.79</b>	<b>2106.63</b>	<b>11.43</b>	<b>13.90</b>
44	<b>RETURN OVER ALL COSTS</b>			<b>810.63</b>	<b>96.13</b>	<b>3.95</b>	<b>0.63</b>

<b>SUPPLEMENTARY INFORMATION</b>							
46	Total Costs Adjusted to 7% Minimum Interest			\$2,409.97	\$2,116.61	\$11.73	\$13.97
47	Return Over Costs Adjusted to 7% Min. Interest			\$748.45	\$86.15	\$3.65	\$0.56
48	Return Over \$100 Feed Fed			\$253.00	\$167.00		
49	Pounds of Milk / Pound of Grain Mix Fed			2.10	1.53		
50	Average Price / CWT Milk Sold			\$13.15	\$12.74		
51	Dairy Cow Turnover %			45.7	42.6		
52	Approx Dry Matter Consumed / Cow			61	71		
53	Percent Calf Death Loss			9	19.6		
54	Total Investment Per Cow			\$6,891.08	\$5,717.45		
55	Total Debt Per Cow			\$3,083.81	\$3,157.25		
56	<b>Total Costs Including Family Living</b>			<b>\$13.31</b>	<b>\$17.24</b>		

1993 High - Low Comparison


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# BEEF FEEDERS, FEEDLOT - 1993

42

AVERAGE OF 105 FARMS

Table 15

Yours

TOTAL Per CWT

1	AVERAGE NUMBER OF HEAD		90.4	
2	Net Increase In Value		38472	54.76
3	Other Miscellaneous Income		11	0.02
4	<b>TOTAL VALUE PRODUCED</b>		<b>38483</b>	<b>54.78</b>
<b>FEED FED</b>				
		<b>LBS./CWT</b>		
6	Corn	655	15927	22.67
7	Small Grain	5	197	0.28
8	Complete Ration	32	595	0.85
9	Protein, Salt, Mineral	58	6072	8.64
10	Legume Hay	68	1149	1.64
11	Other Dry Roughage	56	572	0.81
12	Silage	447	2128	3.03
13	Haylage	4	53	0.08
14	Pasture	0	7	0.01
15	<b>TOTAL FEED COSTS</b>	<b>1325</b>	<b>26701</b>	<b>38.01</b>
16	<b>RETURN OVER FEED COSTS</b>		<b>11782</b>	<b>16.77</b>
<b>OTHER DIRECT COSTS</b>				
18	Veterinary		1149	1.64
19	Miscellaneous		750	1.06
20	Custom Work & Lease		1031	1.47
21	Special Hired Labor		6	0.01
22	Assigned Interest		310	0.44
23	<b>TOTAL OTHER DIRECT COSTS</b>		<b>3246</b>	<b>4.62</b>
24	<b>TOTAL DIRECT INCLUDING FEED</b>		<b>29947</b>	<b>42.63</b>
25	<b>RETURN OVER ALL DIRECT COSTS</b>		<b>8536</b>	<b>12.15</b>
<b>ALLOCATED COSTS</b>				
28	Actual Interest Paid (less assigned)		2859	4.07
29	General Hired Labor		894	1.27
30	Utilities & Miscellaneous		1284	1.83
31	Power & Machinery		730	1.04
32	Livestock Equipment		1039	1.48
33	Building & Fences		772	1.10
34	<b>TOTAL ALLOCATED COSTS</b>		<b>7577</b>	<b>10.79</b>
35	<b>TOTAL LISTED COSTS</b>		<b>37524</b>	<b>53.42</b>
36	<b>RETURN OVER ALL COSTS</b>		<b>959</b>	<b>1.36</b>

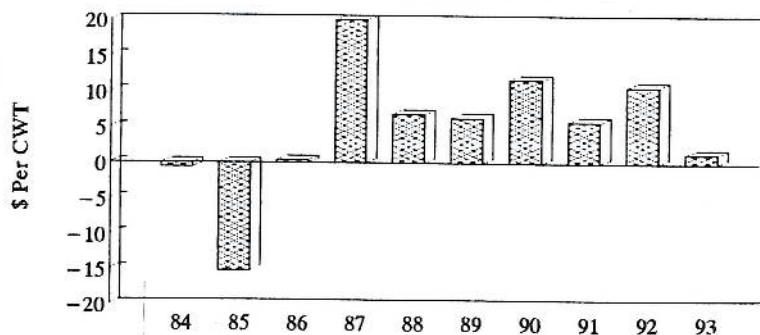
## SUPPLEMENTARY INFORMATION

38	Total Costs Adjusted to 7% Minimum Interest		\$39,416	\$56.10
39	Return Over Costs Adjusted to 7% Min. Interest		(\$933)	(\$1.32)
40	Return Over \$100 Feed Fed		\$144.13	
41	Price / CWT Sold		\$72.01	
42	Ave. Weight Cattle Sold		1198	
43	Price / CWT of Cattle Purchased		\$90.13	
44	Ave. Weight of Cattle Purchased		519	
43	Number of Head Purchased		93	
44	Percent Death Loss		2.7	
45	Effective Daily Gain - Lbs./Hd./Day		2.13	
46	Hay Equivalent/CWT		0.14	
47	Corn Equivalent/CWT		11.78	
48	<b>Total Cost Including Family Living / CWT</b>		<b>\$60.15</b>	

## ENTERPRISE HISTORY

Year	Value Produced Per Cow	Listed Costs Per Cow	Return Over Costs Per Cow
84	62.09	62.73	-0.64
85	48.50	63.63	-15.13
86	51.16	50.77	0.39
87	59.15	38.12	21.03
88	58.04	51.22	6.82
89	61.45	55.16	6.29
90	64.77	53.10	11.67
91	59.10	53.29	5.81
92	60.42	49.72	10.70
93	54.78	53.42	1.36

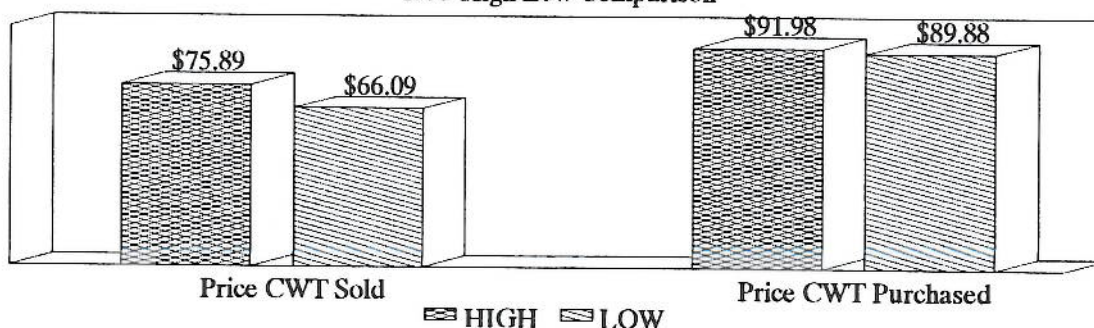
## LIVESTOCK ENTERPRISE HISTORY





1	AVERAGE NUMBER OF HEAD			55.0	46.6
2	Net Increase In Value			68.98	43.11
3	Other Miscellaneous Income			0.00	0.00
4	<b>TOTAL VALUE PRODUCED</b>			<b>68.98</b>	<b>43.11</b>
<b>FEED FED</b>					
		LBS/CWT	HIGH	LOW	
6	Corn		427	676	
7	Small Grain		4	5	
8	Complete Ration		207	2	
9	Protein, Salt, Mineral		49	52	
10	Legume Hay		257	76	
11	Other Dry Roughage		227	26	
12	Silage		647	260	
13	Haylage		0	0	
14	Pasture		0	0	
15	<b>TOTAL FEED COSTS</b>		<b>1819</b>	<b>1097</b>	
16	<b>RETURN OVER FEED COSTS</b>				
				<b>31.49</b>	<b>46.79</b>
				<b>37.49</b>	<b>-3.68</b>
<b>OTHER DIRECT COSTS</b>					
18	Veterinary			1.10	1.96
19	Miscellaneous			0.99	1.27
20	Custom Work & Lease			1.34	0.89
21	Special Hired Labor			0.00	0.00
22	Assigned Interest			1.94	0.00
23	<b>TOTAL OTHER DIRECT COSTS</b>			<b>5.37</b>	<b>4.12</b>
24	<b>TOTAL DIRECT INCLUDING FEED</b>			<b>36.86</b>	<b>50.91</b>
25	<b>RETURN OVER ALL DIRECT COSTS</b>			<b>32.12</b>	<b>-7.80</b>
<b>ALLOCATED COSTS</b>					
28	Actual Interest Paid (less assigned)			4.49	2.01
29	General Hired Labor			1.26	1.46
30	Utilities & Miscellaneous			2.96	1.57
31	Power & Machinery			1.12	1.02
32	Livestock Equipment			1.03	2.04
33	Building & Fences			1.58	0.91
34	<b>TOTAL ALLOCATED COSTS</b>			<b>12.44</b>	<b>9.01</b>
35	<b>TOTAL LISTED COSTS</b>			<b>49.30</b>	<b>59.92</b>
36	<b>RETURN OVER ALL COSTS</b>			<b>19.68</b>	<b>-16.81</b>
<b>SUPPLEMENTARY INFORMATION</b>					
38	Total Costs Adjusted to 7% Minimum Interest			\$49.66	\$65.44
39	Return Over Costs Adjusted to 7% Min. Interest			\$19.32	(\$22.33)
40	Return Over \$100 Feed Fed			\$219.05	\$92.12
41	Price / CWT Sold			\$75.89	\$66.09
42	Ave. Weight Cattle Sold			1189	1128
43	Price / CWT of Cattle Purchased			\$91.98	\$89.88
44	Ave. Weight of Cattle Purchased			478	451
45	Number of Head Purchased			43	55
46	Percent Death Loss			1.1	4.5
47	Effective Daily Gain - Lbs./Hd./Day			2.15	2.14
48	Hay Equivalent / CWT			0.35	0.09
49	Corn Equivalent / CWT			7.7	12.16
50	<b>Total Cost Including Family Living / CWT</b>			<b>\$54.82</b>	<b>\$67.08</b>

1993 High Low Comparison





# BEEF BREEDING CATTLE - 1993

44

Table 15

Yours

AVERAGE OF 14 FARMS

TOTAL Per COW

1	AVERAGE NUMBER OF BEEF COWS		36.6	
2	AVERAGE NUMBER OF OTHER BEEF ANIMALS		27.2	
2	POUNDS OF BEEF PRODUCED		20677	
3	Net Value Produced		15876	433.77
4	Other Miscellaneous Income		0	0.00
5	<b>TOTAL VALUE PRODUCED</b>		<b>15876</b>	<b>433.77</b>

## FEED FED

LBS./COW

7	Grains	688	984	26.89
8	Protein, Salt, Mineral	179	1052	28.74
9	Legume Hay	3994	4070	111.20
10	Other Dry Roughage	3358	2073	56.64
11	Silage	6723	1911	52.21
12	Haylage	107.3	68	1.86
13	Pasture	0	930	25.41
14	<b>TOTAL FEED COSTS</b>	<b>15049</b>	<b>11088</b>	<b>302.95</b>
15	<b>RETURN OVER FEED COSTS</b>		<b>4788</b>	<b>130.82</b>

## OTHER DIRECT COSTS

18	Veterinary		660	18.03
19	Breeding		67	1.83
20	Miscellaneous		153	4.18
21	Custom Work & Lease		182	4.97
22	Special Hired Labor		7	0.19
23	Assigned Interest		0	0.00
24	<b>TOTAL OTHER DIRECT COSTS</b>		<b>1069</b>	<b>29.20</b>
25	<b>TOTAL DIRECT INCLUDING FEED</b>		<b>12157</b>	<b>332.15</b>
26	<b>RETURN OVER ALL DIRECT COSTS</b>		<b>3719</b>	<b>101.62</b>

## ALLOCATED COSTS

28	Actual Interest Paid (less assigned)		2192	59.89
29	General Hired Labor		648	17.70
30	Utilities & Miscellaneous		769	21.01
31	Power & Machinery		539	14.73
32	Livestock Equipment		586	16.00
33	Building & Fences		563	15.38
34	<b>TOTAL ALLOCATED COSTS</b>		<b>5296</b>	<b>144.71</b>
35	<b>TOTAL LISTED COSTS</b>		<b>17453</b>	<b>476.86</b>
36	<b>RETURN OVER ALL COSTS</b>		<b>-1577</b>	<b>-43.09</b>

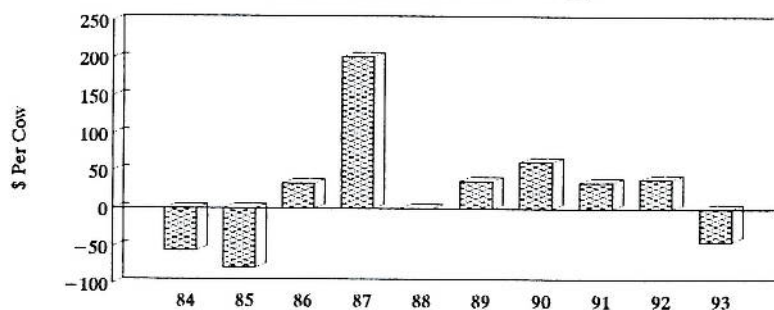
## SUPPLEMENTARY INFORMATION

38	Total Costs Adjusted to 7% Minimum Interest		\$18,689	\$510.63
39	Return Over Costs Adjusted to 7% Min. Interest		(\$2,813)	(\$76.86)
40	Return Over \$100 Feed Fed		\$143.18	
41	\$ / CWT Breeding Animals Sold		\$62.82	
42	Average Weight of Cull Animals Sold		828.0	
43	Number of Head Bought		7	
44	Percent Death Loss %		7.2	
43	Price / CWT Calf Sold / Transfer		\$85.45	
44	Ave Weight Calf Sold / Transfer		599	
45	Percent Calf Crop Born %		89.7	
46	Hay Equivalent / Cow		4.8	
47	Corn Equivalent / Cow		12.28	
48	<b>Total Cost Including Family Living / Cow</b>		<b>\$560.93</b>	

## ENTERPRISE HISTORY

Year	Value Produced	Listed Costs	Return Over Costs
84	250.61	306.09	-55.48
85	242.87	320.85	-77.98
86	297.29	264.08	33.21
87	404.17	203.31	200.86
88	N/A	N/A	N/A
89	384.90	348.00	36.90
90	397.35	334.94	62.41
91	370.12	334.92	35.20
92	420.03	380.48	39.55
93	433.77	476.86	-43.09

## LIVESTOCK ENTERPRISE HISTORY

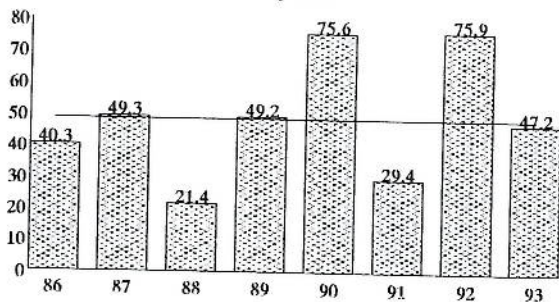




## OATS

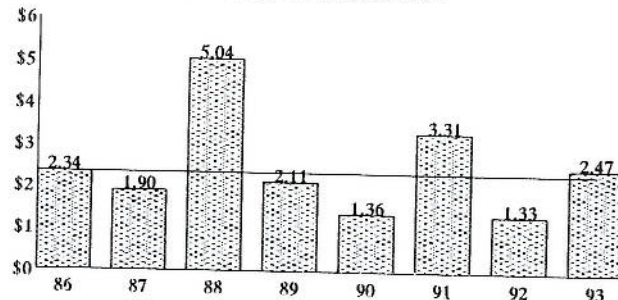
	Your Avg.	Area Avg.	86	87	88	89	90	91	92	93
Total Acres			27.3	30.5	29.4	27.7	29.9	27.8	25.1	23.1
Crop Yield/Acre			48.5	40.3	49.3	21.4	49.2	75.6	29.4	75.9
Value/Unit (harvest)			1.40	1.16	1.51	2.64	1.42	1.01	1.11	1.12
Total Variable Costs/Acre			22.95	19.22	22.38	23.50	27.36	24.39	18.57	24.33
Total Listed Costs			100.35	94.34	93.88	107.77	103.85	102.45	97.29	101.16
Return Over Listed Cost/Acre			-12.54	-27.45	4.35	-33.64	-13.35	-2.78	-27.73	21.13
Total Listed Cost/Unit			2.07	2.34	1.90	5.04	2.11	1.36	3.31	1.33

Crop Yield



Yield — 8 Year Avg.

Listed Cost/Unit of Production

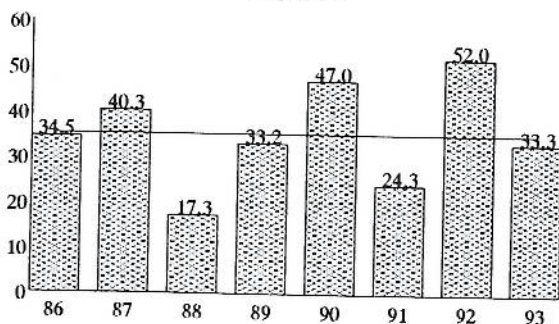


Cost/Unit — 8 Year Avg.

## WHEAT

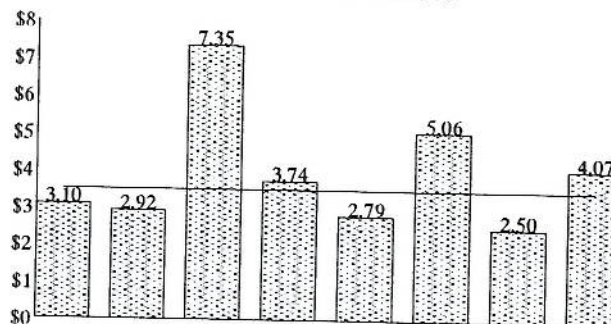
	Your Avg.	Area Avg.	86	87	88	89	90	91	92	93
Total Acres			66.2	56.8	67.4	58.0	74.5	79.5	59.3	68.4
Crop Yield/Acre			35.2	34.5	40.3	17.3	33.2	47.0	24.3	52.0
Value/Unit (harvest)			2.95	2.38	2.45	3.73	3.75	2.61	2.61	2.90
Total Variable Costs/Acre			40.96	35.38	38.38	39.96	42.52	42.47	40.83	44.90
Total Listed Costs			123.34	106.98	117.67	127.08	124.05	131.27	123.05	129.99
Return Over Listed Cost/Acre			5.84	-21.62	29.69	-20.05	7.77	20.19	-17.04	36.51
Total Listed Cost/Unit			3.50	3.10	2.92	7.35	3.74	2.79	5.06	2.50

Crop Yield



Yield — 8 Year Avg.

Listed Cost/Unit of Production

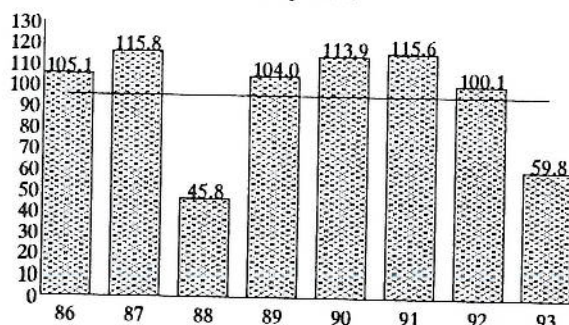


Cost/Unit — 8 Year Avg.

## CORN

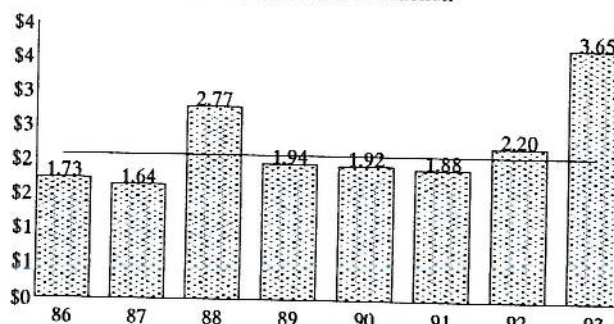
	Your Avg.	Area Avg.	86	87	88	89	90	91	92	93
Total Acres			88.7	83.8	86.1	74.9	84.9	88.5	93.7	101.1
Crop Yield/Acre			95.0	105.1	115.8	45.8	104.0	113.9	115.6	100.1
Value/Unit (harvest)			2.06	1.71	1.74	2.50	2.12	2.03	2.13	1.92
Total Variable Costs/Acre			81.35	80.65	78.20	39.96	82.29	89.12	87.90	96.82
Total Listed Costs			196.70	181.66	189.62	127.08	201.66	218.38	216.82	220.01
Return Over Listed Cost/Acre			17.05	0.83	79.15	-20.05	41.99	36.06	47.05	-13.95
Total Listed Cost/Unit			2.07	1.73	1.64	2.77	1.94	1.92	1.88	2.20

Crop Yield



Yield — 8 Year Avg.

Listed Cost/Unit of Production



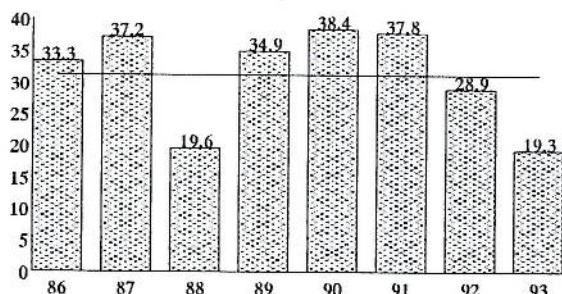
Cost/Unit — 8 Year Avg.



**SOYBEANS**

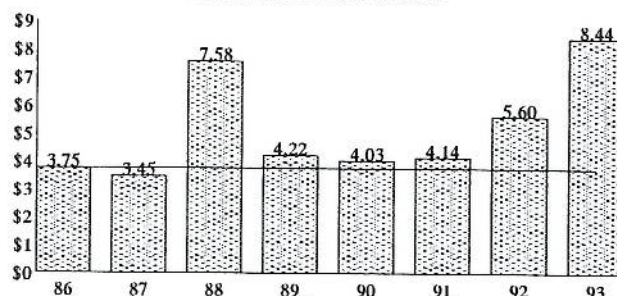
SOYBEANS	Area Avg.	86	87	88	89	90	91	92	93
Total Acres	114.9	115.5	127.5	99.9	109.9	110.2	115.3	119.8	121.2
Crop Yield/Acre	31.2	33.3	37.2	19.6	34.9	38.4	37.8	28.9	19.3
Value/Unit (harvest)	5.57	4.47	4.96	7.49	5.30	5.66	5.40	5.14	6.13
Total Variable Costs/Acre	40.25	33.26	33.59	37.24	40.89	40.29	42.43	46.83	47.46
Total Listed Costs	146.31	124.99	128.63	148.35	147.35	154.72	156.43	154.63	155.40
Return Over Listed Cost/Acre	30.49	24.87	57.62	22.31	39.45	62.96	52.53	-2.52	-13.34
Total Listed Cost/Unit	4.69	3.75	3.45	7.58	4.22	4.03	4.14	5.60	8.44

Crop Yield



Yield — 8 Year Avg.

Listed Cost/Unit of Production

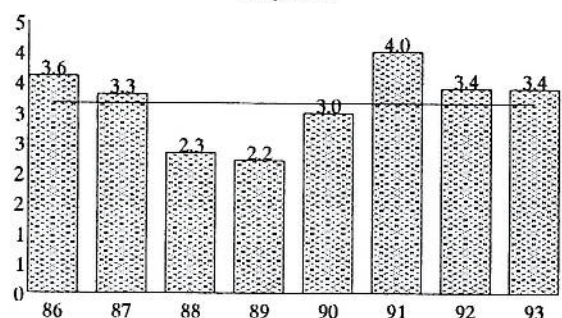


Cost/Unit — 8 Year Avg.

**ALFALFA HAY**

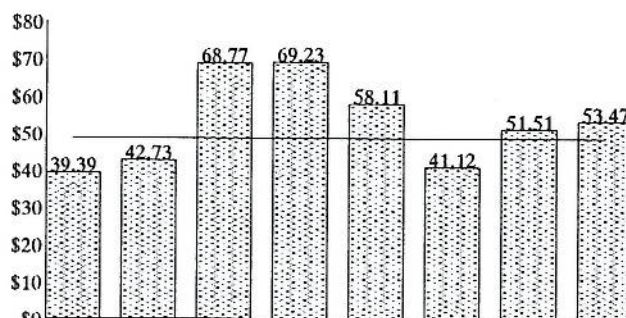
ALFALFA HAY		Area Avg.	86	87	88	89	90	91	92	93
Total Acres		41.2	45.5	44.7	39.5	41.8	36.9	40.7	39.5	41.2
Crop Yield/Acre		3.2	3.6	3.3	2.3	2.2	3.0	4.0	3.4	3.4
Value/Unit (harvest)		74.21	58.76	67.35	91.99	86.09	79.89	66.40	71.98	71.23
Total Variable Costs/Acre		32.92	29.86	33.53	28.40	31.39	42.30	31.57	31.72	34.58
Total Listed Costs		154.15	142.82	140.51	129.11	152.30	174.34	164.47	163.81	165.87
Return Over Listed Cost/Acre		74.74	74.50	81.77	49.53	45.14	80.32	101.35	85.20	80.12
Total Listed Cost/Unit		48.88	39.39	42.73	68.77	69.23	58.11	41.12	51.51	53.47

Crop Yield



Yield — 8 Year Avg.

Listed Cost/Unit of Production

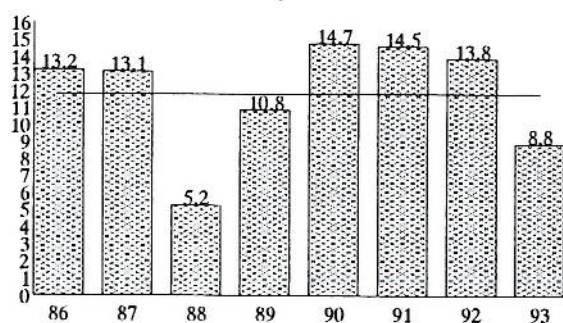


Cost/Unit — 8 Year Avg.

**CORN SILAGE**

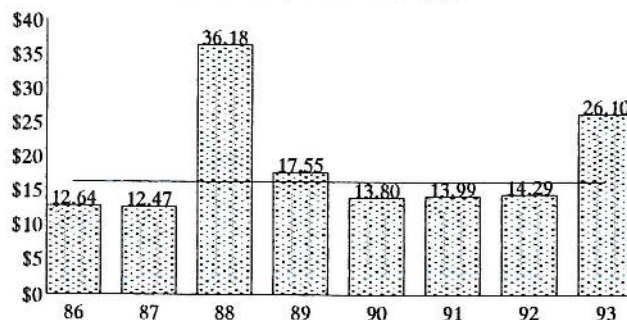
CORN SILAGE	Area Avg.	86	87	88	89	90	91	92	93
Total Acres	34.0	29.4	30.4	51.7	32.1	27.9	26.3	30.3	43.7
Crop Yield/Acre	11.8	13.2	13.1	5.2	10.8	14.7	14.5	13.8	8.8
Value/Unit (harvest)	14.32	14.89	14.60	5.20	18.05	16.13	16.07	13.83	15.81
Total Variable Costs/Acre	66.97	57.04	56.22	60.39	69.35	68.17	71.41	72.74	80.41
Total Listed Costs	189.98	165.35	162.80	186.64	189.53	202.83	202.85	197.24	212.63
Return Over Listed Cost/Acre	19.12	31.28	27.66	-27.65	46.70	52.90	45.85	7.57	-31.39
Total Listed Cost/Unit	16.15	12.64	12.47	36.18	17.55	13.80	13.99	14.29	26.10

Crop Yield



Yield — 8 Year Avg.

Listed Cost/Unit of Production



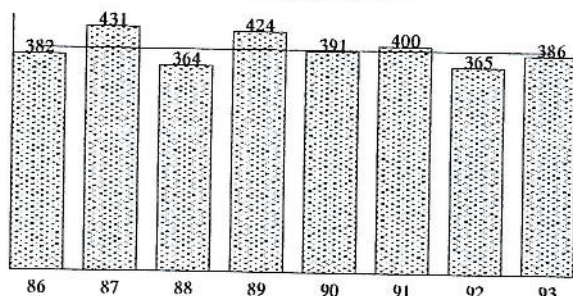
Cost/Unit — 8 Year Avg.



### HOG FINISHING

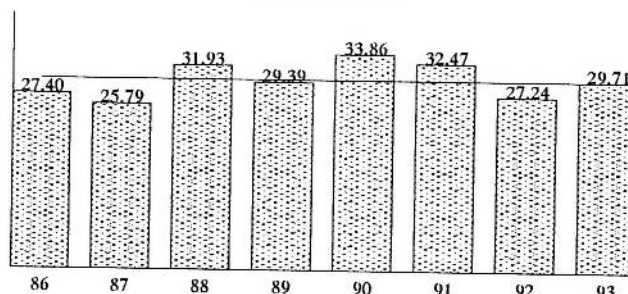
	Area Avg.	86	87	88	89	90	91	92	93
Price Received/Cwt sold	48.23	50.22	51.65	42.87	43.91	56.48	51.46	42.63	46.59
Total Listed Costs per Cwt.	29.72	27.40	25.79	31.93	29.39	33.86	32.47	27.24	29.71
Return over Costs per Cwt.	7.89	11.55	10.53	-0.07	4.71	10.53	14.07	6.96	4.86
Return over \$100 Feed Fed	161.57	183.13	166.75	128.84	147.74	173.07	188.98	159.90	144.13
Pounds of Feed/Cwt. Gain	393	382	431	364	424	391	400	365	386
Avg Price/Pig Purchased	47.74	50.67	51.60	43.21	39.72	55.98	52.72	39.98	48.02

Pounds of Feed/Cwt. Gain



Feed/Cwt. Gain — 8 Year Avg.

Listed Costs/Unit

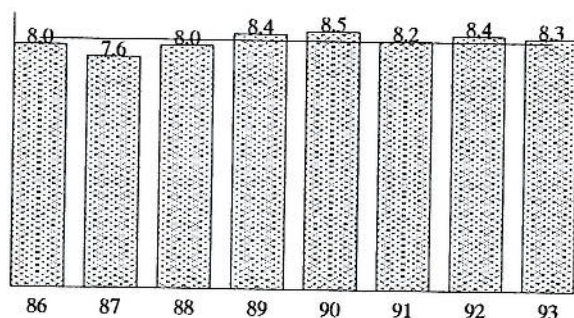


Cost/Unit — 8 Year Avg.

### WEANING PIG 1

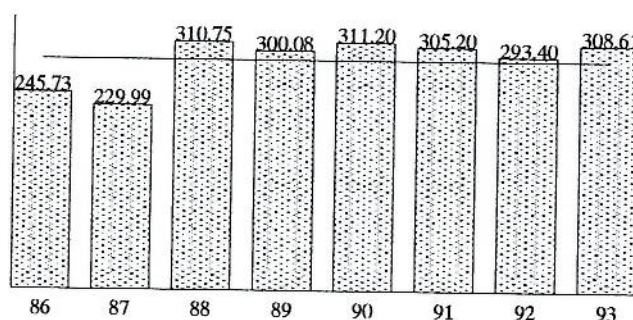
	Area Avg.	86	87	88	89	90	91	92	93
Number of Litters Produced	120	123	109	127	120	119	112	112	140
Price Received/Pig Sold	47.59	54.35	55.84	39.96	38.94	56.16	48.76	37.33	49.38
Total Listed Cost/Litter	288.12	245.73	229.99	310.75	300.08	311.20	305.20	293.40	308.61
Return Over Listed Cost/Litter	68.45	153.90	129.60	-11.94	26.60	132.87	51.80	17.01	47.78
Return/\$100 Feed Fed	197.43	232.47	235.62	153.17	166.57	242.68	190.42	168.42	190.05
Pounds of Feed/Litter	2772	2377	2572	2730	3949	3512	2419	2258	2363
Number of Pigs Weaned/Litter	8.2	8.0	7.6	8.0	8.4	8.5	8.2	8.4	8.3

Pigs Weaned/Litter



Pigs Weaned — 8 Year Avg.

Listed Costs/Unit

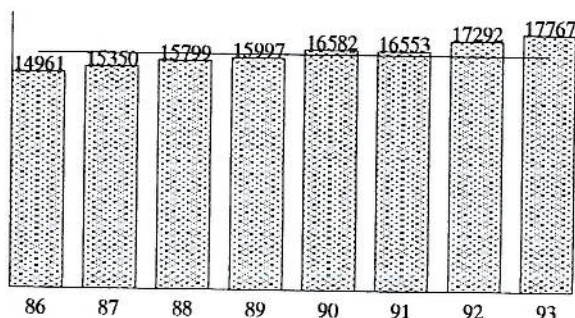


Return Over Cost — 8 Year Avg.

### DAIRY COWS

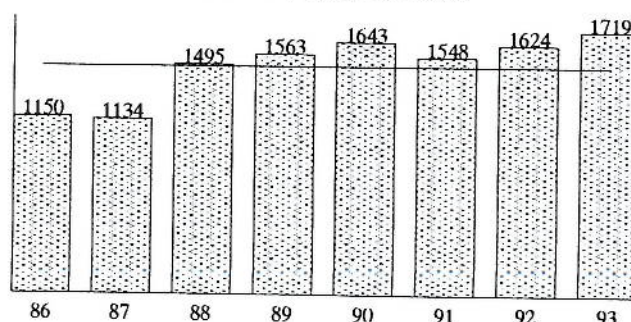
	Area Avg.	86	87	88	89	90	91	92	93
Pounds of Milk Produced/Cow	16288	14961	15350	15799	15997	16582	16553	17292	17767
Price Received/CWT Milk Sold	12.52	11.71	11.81	11.75	13.02	13.75	12.03	13.15	12.95
Total Listed Cost/Cow	1484	1150	1134	1495	1563	1643	1548	1624	1719
Return Over Listed Cost/Cow	445	482	601	272	422	526	298	515	445
Return/\$100 Feed Fed	230	230	247	210	224	245	219	236	228
Total Feed Cost/Cow	840	709	702	841	888	886	843	905	949
Total Listed Cost/CWT Milk	9.12	7.69	7.39	9.59	9.95	9.92	9.36	9.39	9.67

Pounds of Milk/Cow



Milk Production — 8 Year Avg.

Listed Cost/Unit of Production



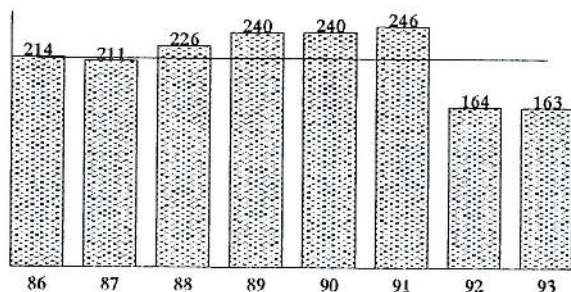
Cost/Unit — 8 Year Avg.



**OTHER DAIRY**

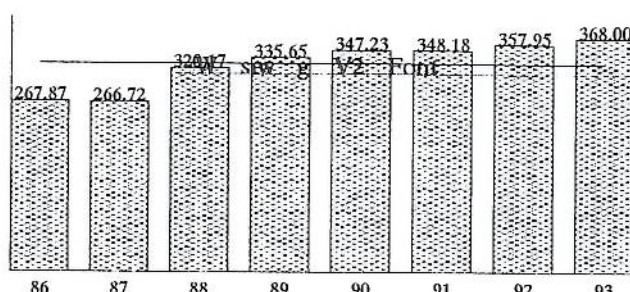
	Area Avg.	86	87	88	89	90	91	92	93
Average Number of Head	60.76	61.50	64.30	57.70	57.70	59.00	59.80	64.70	61.40
Total Value Produced/Head	351.48	271.84	345.13	374.49	410.64	416.46	429.70	415.99	419.41
Total Listed Cost/Head	326.47	267.87	266.72	320.17	335.65	347.23	348.18	357.95	368.00
Return over Listed Cost/Head	58.99	3.97	78.41	54.32	74.99	69.23	81.52	58.04	51.41
Total Feed Cost/Head	213	214	211	226	240	240	246	164	163
% Calf Death Loss	12.87	16.00	15.40	10.06	11.02	11.30	11.58	13.11	14.48

Feed Cost/Head



Feed Cost/Head — 8 Year Avg.

Listed Costs/Unit

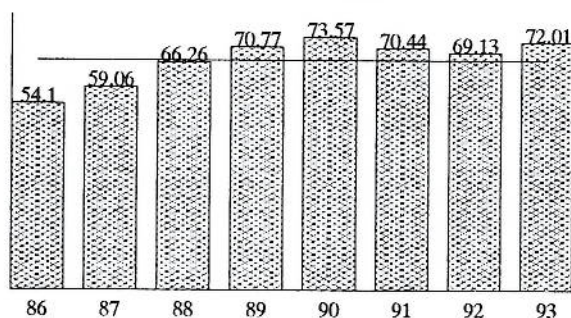


Cost/Unit — 8 Year Avg.

**BEEF FEEDLOT**

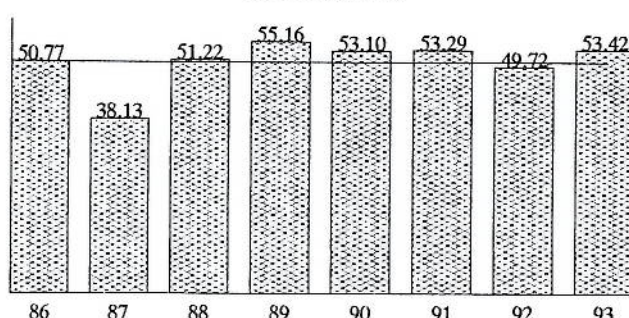
	Area Avg.	86	87	88	89	90	91	92	93
Price /CWT Sold	66.9	54.1	59.06	66.26	70.77	73.57	70.44	69.13	72.01
Total Listed Cost/CWT	50.60	50.77	38.13	51.22	55.16	53.10	53.29	49.72	53.42
Return Over Listed Cost/CWT	8.01	0.39	21.03	6.82	6.29	11.67	5.81	10.70	1.36
Return/\$100 Feed Fed	162.61	136.93	196.50	162.68	151.61	182.10	158.35	168.56	144.13
Feed Cost/CWT Produced	36	37	30	36	41	36	37	36	38
Avg. Weight Cattle Sold	1136	1068	1168	1151	1088	1083	1113	1217	1198

Price of Cattle Sold



Price/CWT Sold — 8 Year Avg.

Listed Costs/Unit

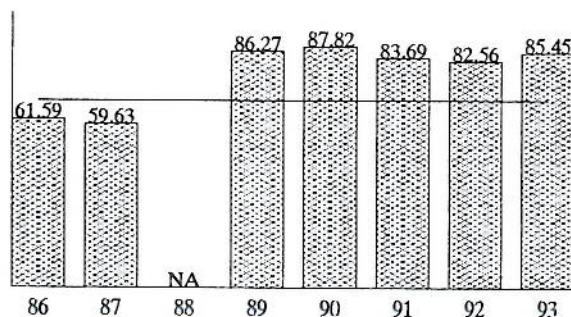


Cost/Unit — 8 Year Avg.

**BEEF BREEDING CATTLE**

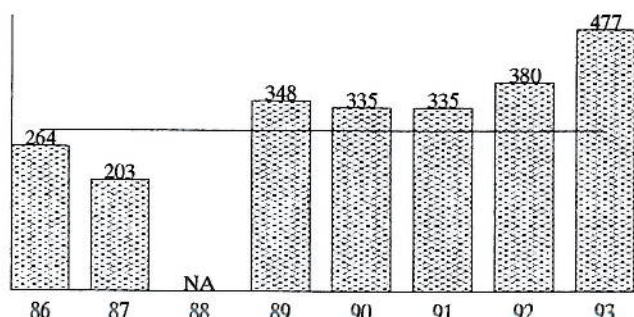
	Area Avg.	86	87	88	89	90	91	92	93
Average Number of Beef Cows	31	34	35	NA	29	33	51	32	37
Price /CWT Calf Sold/Trans	68.38	61.59	59.63	NA	86.27	87.82	83.69	82.56	85.45
Total Listed Cost/Head	293	264	203	NA	348	335	335	380	477
Return Over Listed Cost/Head	46	33	201	NA	37	62	35	40	-43
Return/\$100 Feed Fed	161	165	252	NA	162	187	201	181	143
Avg. Weight of Calves Sold/Trans.	489	474	722	NA	539	478	573	528	599
% Calf Crop Weaned	83.0	100.0	97.1	NA	100.0	93.8	91.3	92.3	89.7

Price of Calf Sold or Transferred



Price per CWT — 8 Year Avg.

Listed Cost/Unit of Production



Cost/Unit — 8 Year Avg.



# **● CENTRAL MN FARM BUSINESS MANAGEMENT LOCATIONS**

## **AG PROGRAM MANAGER AREAS**

1 Tom Risdahl

Thief River Falls 218-681-5424

4 Al Brudelle

Jackson 507-847-3320

2 Del Ray Lecy

Staples 218-894-1053

5 Dennis Jackson

Mankato 507-625-3441

3 Jim Molenaar

Willmar 612-235-5114

6 Vic Richardson

Austin 507-433-0665

