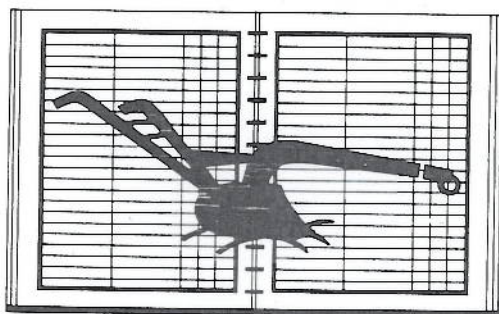


# **1994 ANNUAL REPORT**

**Central Minnesota, Farm Business Management  
March, 1995**



**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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As changes occur in agriculture, the farm business management education program must adapt to meet the needs of farm families in this area. Farm operators, lenders, advisory councils as well as farm management instructors requested the flexibility to choose the financial analysis system that best met the needs of agriculture in West Central and Central Minnesota.

Approximately half of the farm families chose to use a system designed by the University of Minnesota known as FINAN while many farm operators chose to use the system offered by Specialized Data Systems of Madison, Wisconsin. Regardless of system choice, accuracy and understanding of the information is still the most important factor in the analysis of a farm business.

This annual report is a combination of the two systems to provide one concise report on the financial and production information for 1994. The data in the report is organized 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 Kay Haglund.

The 1994 Annual Report is organized and prepared for use as an educational 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.

*James 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 benefited more, and some less, depending upon how seriously they studied the results of their business analysis and the kind of decisions they made as a result of their analysis.

The farm business and enterprise analysis format allocates all specific and general farm expenses to each farm enterprise. A 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		

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

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

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



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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

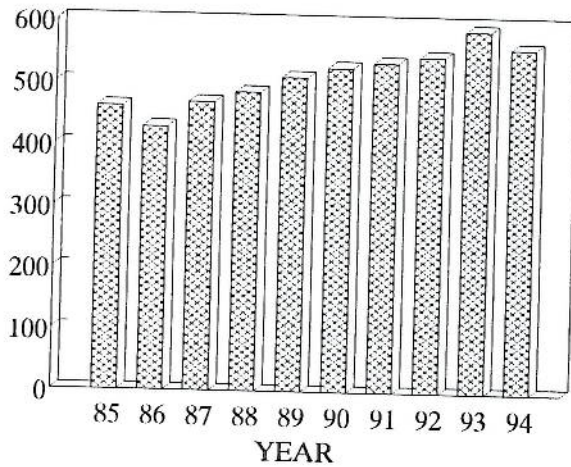
**Interest as a Percent of Income:** Interest as a percent of income ratio indicates the percent of farm income required to cover interest costs.

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

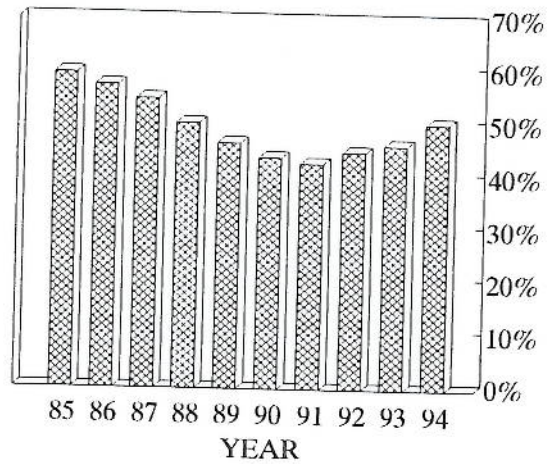
**Liquidity:** Liquidity measures the ability of a business to meet financial obligation such as: family living, taxes and debt payments.

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

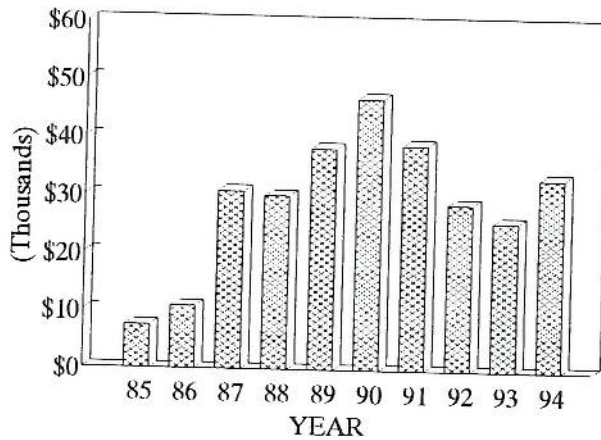
TOTAL ACRES FARMED



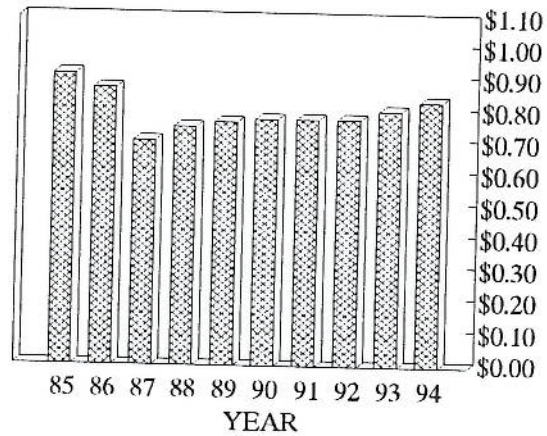
PERCENT IN DEBT (Farm & Personal)



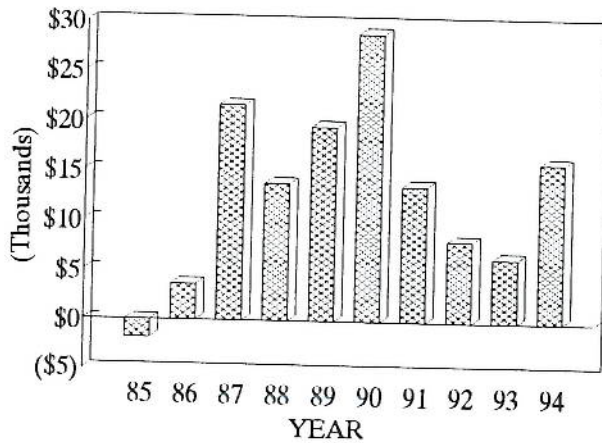
NET FARM INCOME (Profit)



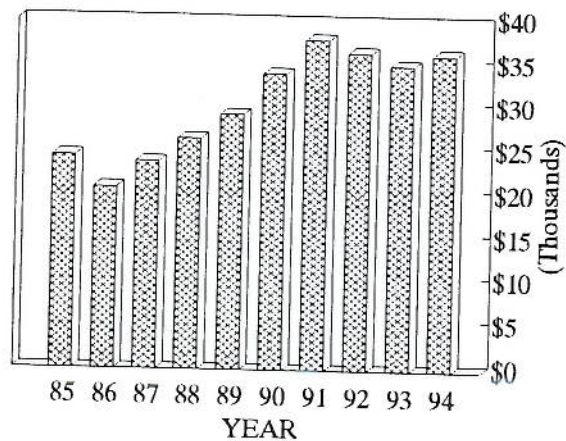
EXPENSE PER DOLLAR OF INCOME



CHANGE IN EQUITY (Net Worth)



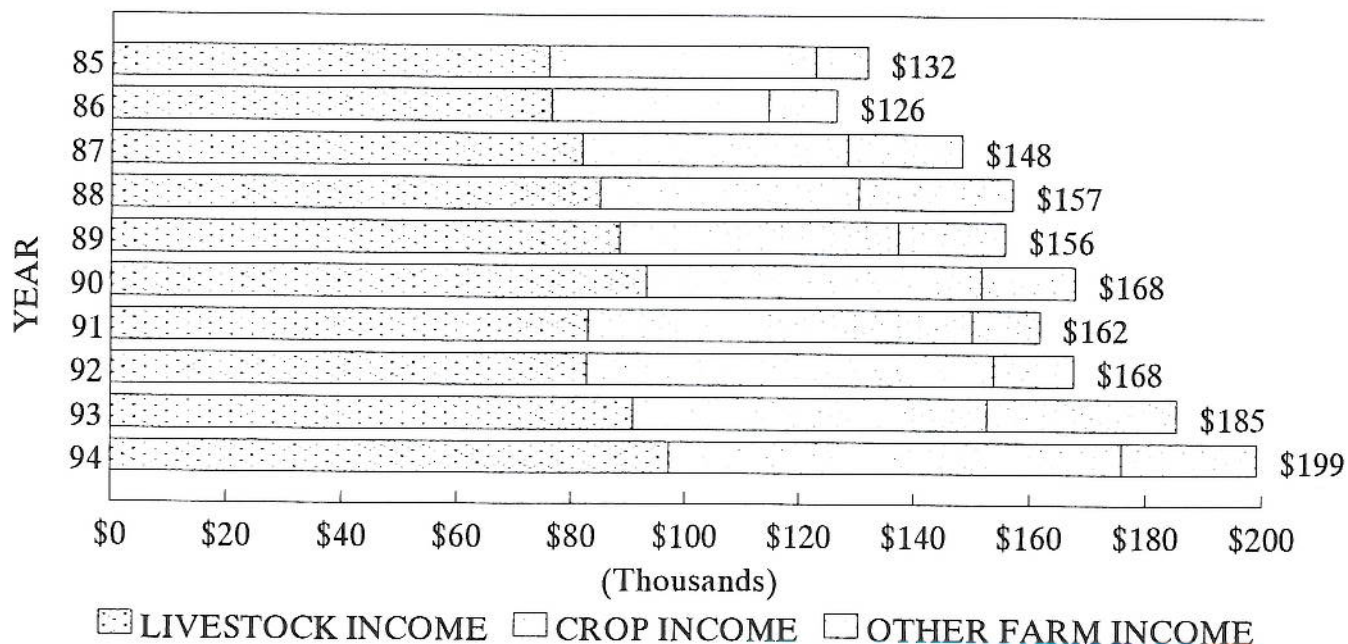
FAMILY LIVING





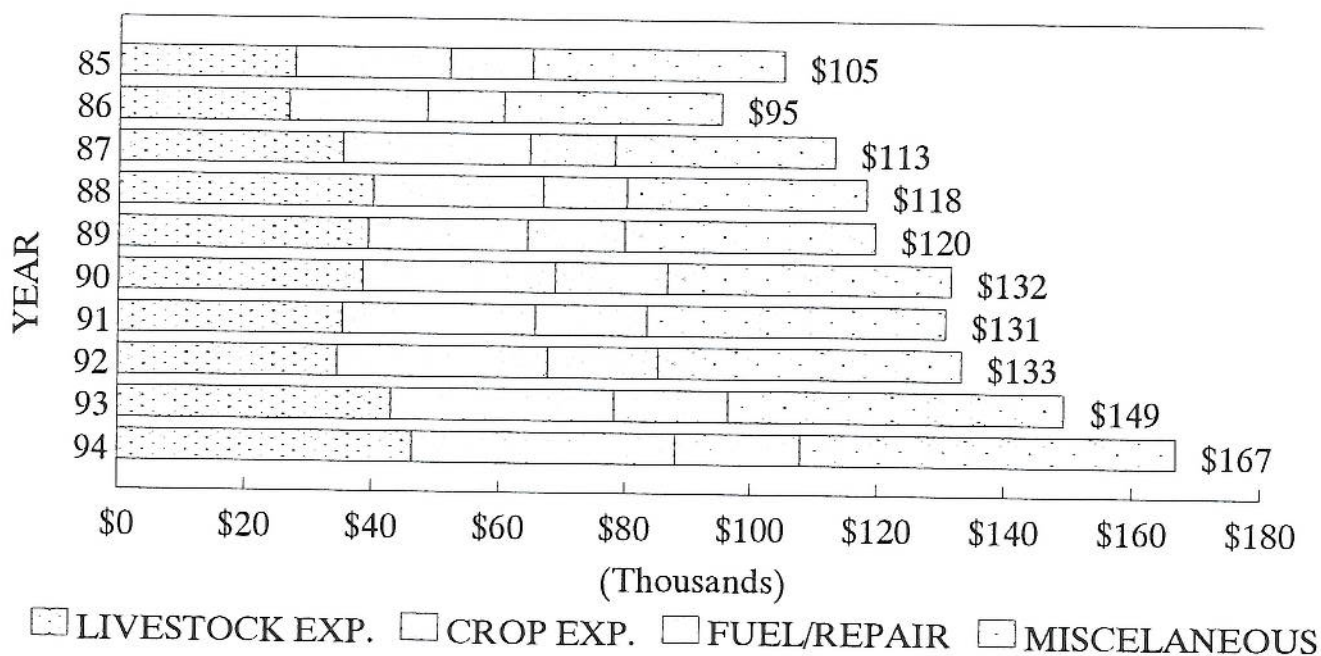
FARM CASH INCOME 1994		6	503 Farms	101 Farms	101 Farms
			Average	High	Low
		Yours			
1	Dairy Products		52754 26.5%	45381 13.7%	38370 23.5%
2	Beef Breeding Cattle		986 0.5%	714 0.2%	1658 1.0%
3	Beef Feeder Cattle		14550 7.3%	24303 7.3%	14260 8.7%
4	Hogs Complete & Mixed		16314 8.2%	18793 5.7%	32246 19.8%
5	Hogs Finishing		7055 3.5%	11559 3.5%	13754 8.4%
6	Hogs Producing Feeder Pigs		1860 0.9%	2140 0.6%	2443 1.5%
7	Sheep, Goats, Wool		15 0.0%	1 0.0%	0 0.0%
8	Other Lvstk./Custom/Poultry		3654 1.8%	3822 1.2%	1612 1.0%
9	<b>TOTAL LIVESTOCK SALES</b>		<b>97188 48.8%</b>	<b>106713 32.2%</b>	<b>104343 63.9%</b>
10	Wheat		8203 4.1%	13380 4.0%	6326 3.9%
11	Oats		165 0.1%	93 0.0%	208 0.1%
12	Other Small Grain		312 0.2%	157 0.0%	605 0.4%
13	Corn		28477 14.3%	67831 20.5%	13898 8.5%
14	Soybeans		32387 16.3%	63980 19.3%	20186 12.4%
15	Sugar Beets & Specialty Crops		7584 3.8%	32405 9.8%	819 0.5%
16	Legumes & Other Roughage		403 0.2%	298 0.1%	533 0.3%
17	Misc. Crop Income/Resale Crops		1077 0.5%	1551 0.5%	449 0.3%
18	<b>TOTAL CROP SALES</b>		<b>78608 39.5%</b>	<b>179695 54.3%</b>	<b>43024 26.4%</b>
19	Government Payments—Set Aside		11265 5.7%	19139 5.8%	8644 5.3%
20	Other Farm Income		3339 1.7%	6678 2.0%	2283 1.4%
21	Custom Work Enterprise Income		2112 1.1%	3797 1.1%	1269 0.8%
22	Patronage Refunds (Cash)		901 0.5%	1743 0.5%	451 0.3%
28	Misc. Farm & Lease Income		5616 2.8%	13373 4.0%	3194 2.0%
29	<b>TOTAL OTHER FARM</b>		<b>23233 11.7%</b>	<b>44730 13.5%</b>	<b>15841 9.7%</b>
30	<b>(A) CASH OPERATING INCOME</b>		<b>199029 100%</b>	<b>331138 100%</b>	<b>163208 100%</b>

CASH FARM INCOME – (Average)



FARM CASH EXPENSE 1994		7	503 Farms % of Cash		101 % of Cash		101 % of Cash	
			Average	Op. Inc.	High	Op. Inc.	Low	Op. Inc.
1	Livestock Purchased		9820	4.9%	16392	5.0%	13007	8.0%
2	Vet, Breeding & Misc. Livestock Exp.		8519	4.3%	8436	2.5%	5306	3.3%
3	Feed Bought		28004	14.1%	29052	8.8%	40827	25.0%
4	<b>TOTAL LIVESTOCK EXPENSE</b>		<b>46343</b>	<b>23.3%</b>	<b>53880</b>	<b>16.3%</b>	<b>59140</b>	<b>36.2%</b>
5	Fertilizer		12661	6.4%	25264	7.6%	7778	4.8%
6	Chemicals		10962	5.5%	21548	6.5%	7154	4.4%
7	Seed		9002	4.5%	17136	5.2%	6035	3.7%
8	Drying		1617	0.8%	3151	1.0%	1069	0.7%
9	Irrigation Operation		276	0.1%	746	0.2%	98	0.1%
10	Misc. & Other Crop Expense		5346	2.7%	9620	2.9%	4245	2.6%
11	Purchase for Resale		1820	0.9%	2750	0.8%	1832	1.1%
12	<b>TOTAL CROP EXPENSES</b>		<b>41684</b>	<b>20.9%</b>	<b>80215</b>	<b>24.2%</b>	<b>28211</b>	<b>17.3%</b>
13	Fuel & Lubricants		6241	3.1%	10063	3.0%	5248	3.2%
14	Farm Repairs		13684	6.9%	20316	6.1%	11561	7.1%
15	<b>TOTAL OPERATING EXP.</b>		<b>19925</b>	<b>10.0%</b>	<b>30379</b>	<b>9.2%</b>	<b>16809</b>	<b>10.3%</b>
16	Custom Work Hired & Operation		4181	2.1%	6914	2.1%	3557	2.2%
17	Hired Labor		6385	3.2%	11025	3.3%	6517	4.0%
18	Personal Property & R.E. Taxes		2121	1.1%	3485	1.1%	1734	1.1%
19	General Farm Expenses & Misc.		5848	2.9%	9402	2.8%	4904	3.0%
20	Utilities		3773	1.9%	4642	1.4%	3801	2.3%
21	Capital Lease & Rent Payments		20333	10.2%	44312	13.4%	11594	7.1%
22	Interest Actually Paid		16309	8.2%	24995	7.5%	15818	9.7%
23	<b>TOTAL MISC. EXPENSES</b>		<b>58950</b>	<b>29.6%</b>	<b>104775</b>	<b>31.6%</b>	<b>47925</b>	<b>29.4%</b>
24	<b>(B) CASH OPERATING EXPENSE</b>		<b>166902</b>	<b>83.9%</b>	<b>269249</b>	<b>81.3%</b>	<b>152085</b>	<b>93.2%</b>
25	<b>(C) NET CASH INCOME (A - B)</b>		<b>32127</b>	<b>16.1%</b>	<b>61889</b>	<b>18.7%</b>	<b>11123</b>	<b>6.8%</b>

# CASH FARM EXPENSE - (Average)





**ACCRUAL STATEMENT OF  
FARM PROFIT & LOSS - 1994**
**8**
**AVERAGE OF 503 FARMS**
**F  
I  
N  
A  
N  
C  
I  
A  
L**

<b>1 (C) NET CASH INCOME</b>					<b>32127</b>
	<b>Ending</b>	<b>Beginning</b>		<b>Change</b>	
	<b>Inventory</b>	<b>Inventory</b>		<b>Inventory</b>	
2 Market Livestock	21193	21679		-486	
3 Supplies, Prepaids & Fuel	6035	6573		-538	
4 Crop, Seed & Feed	71798	53802		17996	
5 Accounts Receivable & Other Current Assets	7812	8705		-893	
6 Adjust. for Accounts Payable & Delinquent Payments	-7040	-5581		-1459	
<b>7 (E) NET INVENTORY</b>	<b>99798</b>	<b>85178</b>		<b>14620</b>	
<b>8 (F) NET OPERATING INCOME (C + E)</b>					<b>46747</b>
<b>DEPRECIATION AND CAPITAL ADJUSTMENTS</b>	<b>End</b>	<b>Cap</b>	<b>Beg.</b>	<b>Cap.</b>	<b>Net Adj/</b>
	<b>Inventory</b>	<b>Sales</b>	<b>Inventory</b>	<b>Purchase</b>	<b>Dep/Chge</b>
9 Breeding Livestock	37310	4108	36819	3932	667
10 Vehicles, Machinery and Equipment	102181	1506	95506	18672	-10491
11 Buildings and Improvements	45416	73	41656	8419	-4586
12 Bare Land	141926	446	133809	9124	-561
13 Other Capital Assets	21012	182	16470	3235	1489
<b>14 (H) TOTAL DEPRECIATION &amp; CAPITAL ADJ.</b>	<b>347845</b>	<b>6315</b>	<b>324260</b>	<b>43382</b>	<b>-13482</b>
<b>15 NET FARM PROFIT OR LOSS (F + H)</b>					<b>33265</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.

**(K) NET FARM PROFIT OR LOSS** Net farm profit is (F) Net Operating Income + (H) Depreciation and Capital 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 - 1994

9

Yours

503 Farms  
Average

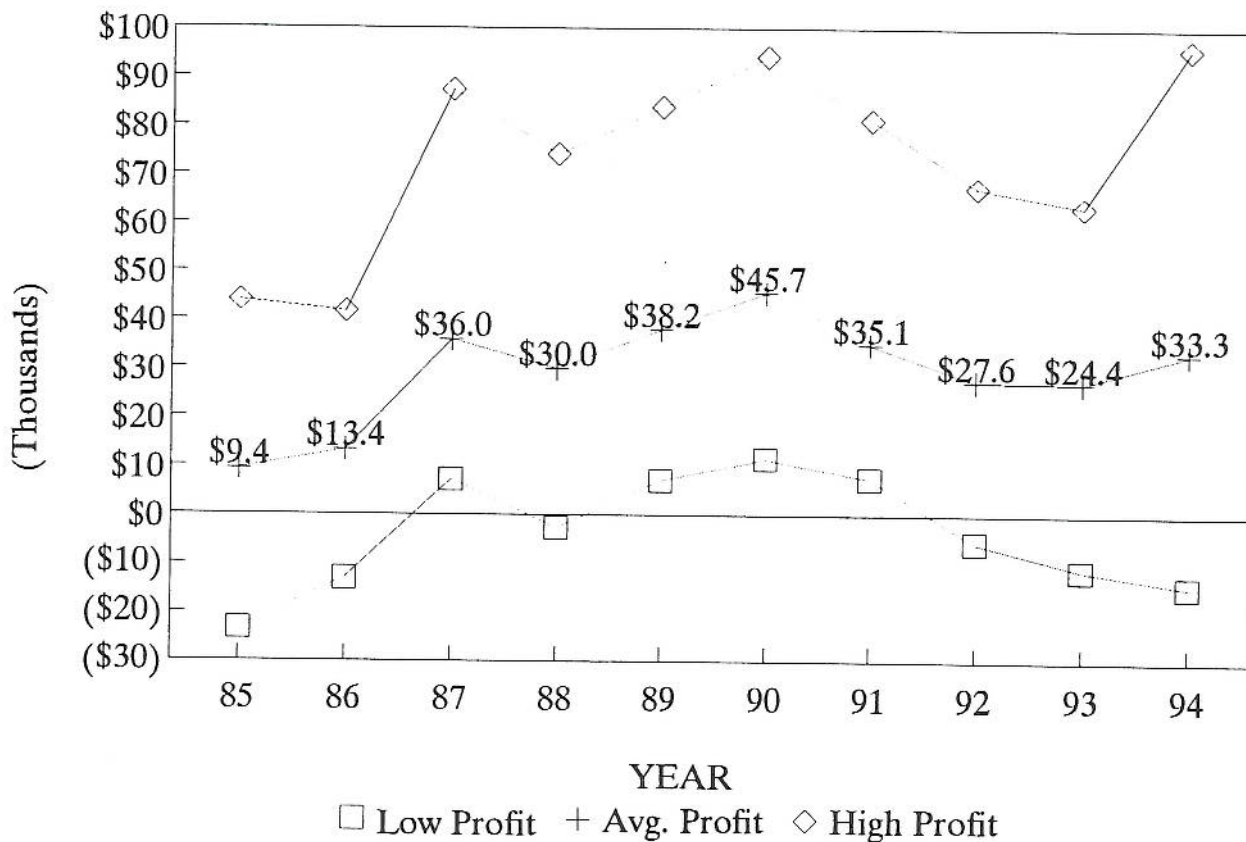
101 Farms  
High

101 Farms  
Low

<b>1 (C) NET CASH INCOME</b>		<b>32127</b>	<b>61889</b>	<b>11123</b>
		<b>Inventory</b>	<b>Inventory</b>	<b>Inventory</b>
		<b>Change</b>	<b>Change</b>	<b>Change</b>
2 Market Livestock		-486	2481	-2868
3 Supplies, Prepaids & Fuel		-538	-1376	-1167
4 Crop, Seed & Feed		17996	47613	3132
5 Accounts Receivable & Other Current Assets		-893	895	-2587
6 Adjust. for Accounts Payable & Delinquent Payments		-1459	-793	-795
<b>7 (E) NET INVENTORY CHANGE</b>		<b>14620</b>	<b>48820</b>	<b>-4285</b>
<b>8 (F) NET OPERATING INCOME (C + E)</b>		<b>46747</b>	<b>110709</b>	<b>6838</b>
<b>DEPRECIATION AND CAPITAL ADJUSTMENTS</b>				
9 Breeding Livestock		667	322	-1149
10 Vehicles, Machinery and Equipment		-10491	-15234	-10408
11 Buildings and Improvements		-4586	-3120	-6443
12 Bare Land		-561	-2397	-3154
13 Other Capital Assets		1489	5557	-165
<b>14 (H) TOTAL DEPRECIATION &amp; CAPITAL ADJ.</b>		<b>-13482</b>	<b>-14872</b>	<b>-21319</b>
<b>15 (K) NET FARM PROFIT OR LOSS (F+H)</b>		<b>33265</b>	<b>95837</b>	<b>-14481</b>

FINANCIAL

NET FARM PROFIT  
(Thousands)





**STATEMENT OF OPERATOR  
PROFITABILITY, LIQUIDITY, SOLVENCY 1994**

10

**AVERAGE OF 447 FARMS**

Yours      Average

**PROFITABILITY MEASURES (based on Cost Valuation)**

1	(J) Net Farm Profit or Loss (Net Farm Income)		32127
2	Net Return: Operator Labor & Mgmt.	(J-L)	20401
3	Rate of Return to Avg. Capital (Assets)	(O / P)	6.2%
4	Rate of Return to Equity (Net Worth)	(Q / R)	5.4%
5	Net Profit Margin (Operating)	(O / S)	12.6%
6	Asset Turnover Rate	(S / P)	49.6%

**CAPITAL COST CALCULATIONS:**

7	(L) Interest on Farm Equity (Net Worth)	(R * 6)%	11726
8	(M) Farm Interest Expense		16309
9	(N) Value of Operator Labor and Management		21577
10	(O) Return on Farm Assets	(J+M-N)	26859
11	(P) Average Farm Assets		431173
12	(Q) Return on Farm Equity	(J - N)	10550
13	(R) Average Farm Equity		195426
14	(S) Value of Farm Production	(A + E)	213649

**LIQUIDITY**

		Cash	Accrual	Cash	Accrual
15	(C) Net Cash Farm Income			32127	32127
16	(E) Net Change in Inventory			XXXX	14620
17	<b>(F) Net Operating Income</b>	<b>C + E</b>		<b>32127</b>	<b>46747</b>
18	(Y) Non Farm & Spouse Income			15227	15227
19	(Z) Total Spendable Income	F + Y		47354	61974
20	(AA) Family Living & Taxes Paid	PG14 LINE 22		36209	36209
21	(AB) Scheduled R.E. Principal Payments			4714	4714
22	(AC) Avail. for Non Real Estate Debt	Z - AA - AB		6431	21051
23	(AD) Average Intermediate Debt			70879	70879
24	<b>Years to Turnover Intermediate Debt</b>	<b>AD/AC</b>		<b>11.0</b>	<b>3.4</b>
25	Expense as a % of income			83.9	78.1
26	Interest as a % of income			8.2	7.6

**SOLVENCY ( Book Value: Farm and Non-Farm)**

		Begin	End	Begin	End
27	Total Assets			463525	507358
28	Total Liabilities			228357	256221
29	Operator Equity			235168	251137
30	<b>Change in Equity</b>	<b>XXXX</b>		<b>XXXX</b>	<b>15969</b>
<b>PERCENT IN DEBT</b>					
31	Farm, Current			57.6%	57.0%
32	Farm, Intermediate			47.1%	49.7%
33	Farm, Working (Current & Intermediate)			51.3%	52.7%
34	Farm, Fixed			57.7%	58.7%
35	Non Farm			11.5%	12.6%
36	<b>Total (Farm &amp; Non Farm)</b>			<b>49.3%</b>	<b>50.5%</b>

**STATEMENT OF OPERATOR  
PROFITABILITY, LIQUIDITY, SOLVENCY 1994**

11

90 Farms  
High

90 Farms  
Low

**PROFITABILITY MEASURES (based on Cost Valuation)**

1	(J) Net Farm Profit or Loss (Net Farm Income)		95837	-14481
2	Net Return: Operator Labor & Mgmt.	(J-L)	75270	-23136
3	Rate of Return to Avg. Capital (Assets)	(O / P)	12.4%	-3.7%
4	Rate of Return to Equity (Net Worth)	(Q / R)	19.4%	-22.4%
5	Net Profit Margin (Operating)	(O / S)	24.1%	-10.4%
6	Asset Turnover Rate	(S / P)	51.5%	35.7%
<b>CAPITAL COST CALCULATIONS:</b>				
7	(L) Interest on Farm Equity (Net Worth)	(R * 6)%	20567	8655
8	(M) Farm Interest Expense		24995	15818
9	(N) Value of Operator Labor and Management		29355	17868
10	(O) Return on Farm Assets	(J+M-N)	91477	-16531
11	(P) Average Farm Assets		738269	445410
12	(Q) Return on Farm Equity	(J - N)	66482	-32349
13	(R) Average Farm Equity		342780	144243
14	(S) Value of Farm Production	(A + E)	379958	158923

**LIQUIDITY**

		Cash	Accrual	Cash	Accrual
15	(C) Net Cash Farm Income	61889	61889	11123	11123
16	(E) Net Change in Inventory	XXXX	48820	XXXX	-4285
17	<b>(F) Net Operating Income</b>	<b>C + E</b>	<b>61889</b>	<b>110709</b>	<b>11123</b>
18	(Y) Non Farm & Spouse Income	10901	10901	23128	23128
19	(Z) Total Spendable Income	F + Y	72790	34251	29966
20	(AA) Family Living & Taxes Paid	PG14 LINE 22	48575	36112	36112
21	(AB) Scheduled R.E. Principal Payments		5669	4143	4143
22	(AC) Avail. for Non Real Estate Debt	Z - AA - AB	18546	-6004	-10289
23	(AD) Average Intermediate Debt		96672	86471	86471
24	<b>Years to Turnover Intermediate Debt</b>	<b>AD/AC</b>	<b>5.2</b>	<b>1.4</b>	<b>**</b>
25	Expense as a % of income		81.3	93.2	95.7
26	Interest as a % of income		7.5	9.7	9.9

\*\* Income insufficient to meet debt servicing requirements.

**SOLVENCY ( Book Value: Farm and Non-Farm)**

		Begin	End	Begin	End
27	Total Assets	693007	783531	431926	458893
28	Total Liabilities	317542	356899	230651	280242
29	Operator Equity	375465	426632	201275	178651
30	<b>Change in Equity</b>	<b>XXXX</b>	<b>51167</b>	<b>XXXX</b>	<b>-22624</b>
<b>PERCENT IN DEBT</b>					
31	Farm, Current	58.8%	51.9%	54.0%	63.2%
32	Farm, Intermediate	43.0%	41.7%	68.1%	78.0%
33	Farm, Working (Current & Intermediate)	49.2%	46.2%	61.5%	71.4%
34	Farm, Fixed	49.6%	51.6%	56.1%	63.0%
35	Non Farm	13.9%	15.1%	8.9%	10.4%
36	<b>Total (Farm &amp; Non Farm)</b>	<b>45.8%</b>	<b>45.6%</b>	<b>53.4%</b>	<b>61.1%</b>

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**BALANCE SHEET  
AT COST VALUE'S - 1994**

12  
Years

447 Farms  
Average

90 Farms  
High

90 Farms  
Low

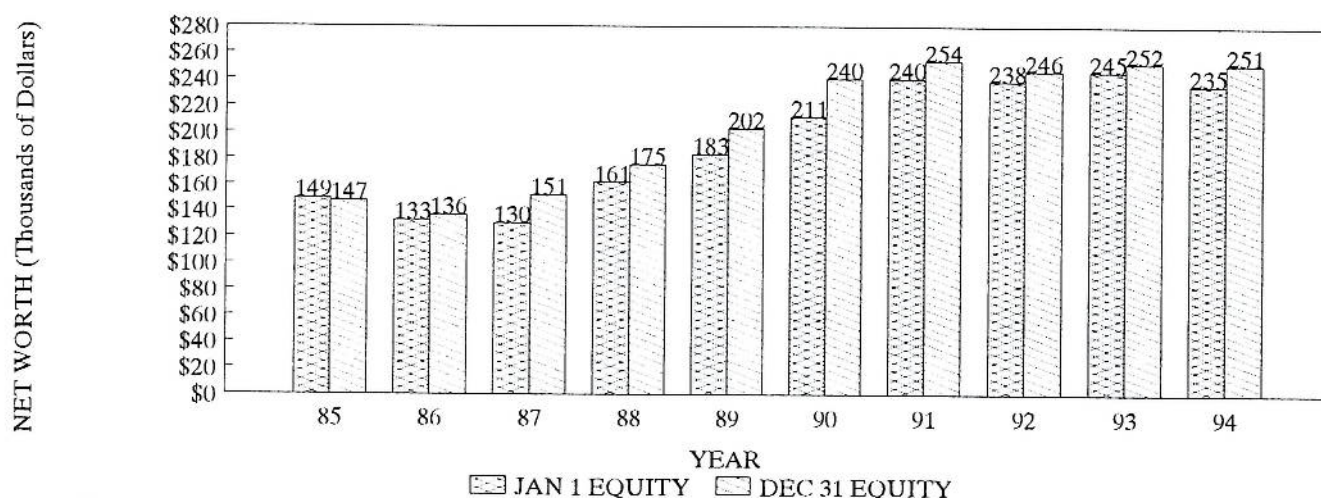
FARM BUSINESS ASSETS		Jan. 1	Dec. 31	Jan. 1	Dec. 31	Jan. 1	Dec. 31	Jan. 1	Dec. 31
1	TOTAL CURRENT			91,693	106,795	141,931	189,795	99,360	96,995
2	TOTAL INTERMEDIATE			140,881	151,781	216,270	240,684	114,084	122,172
3	TOTAL LONG TERM			178,703	192,493	265,176	286,359	169,345	187,602
4	TOTAL FARM ASSETS			411,277	451,069	623,377	716,838	382,789	406,769
5	TOT. NON-FARM ASSETS			52,248	56,289	69,630	66,693	49,137	52,124
6	TOTAL ASSETS			463,525	507,358	693,007	783,531	431,926	458,893

FARM BUSINESS LIABILITIES		Jan. 1	Dec. 31	Jan. 1	Dec. 31	Jan. 1	Dec. 31	Jan. 1	Dec. 31
7	TOTAL CURRENT			52,838	60,831	83,475	98,493	53,626	61,303
8	TOTAL INTERMEDIATE			66,385	75,372	92,925	100,419	77,669	95,273
9	TOTAL LONG TERM			103,117	112,951	131,448	147,896	94,973	118,229
10	TOTAL FARM LIABILITIES			222,340	249,154	307,848	346,808	226,268	274,805
11	TOTAL NON-FARM LIAB.			6,017	7,067	9,694	10,091	4,383	5,437
12	TOTAL LIABILITIES			228,357	256,221	317,542	356,899	230,651	280,242

13	TOTAL FARM EQUITY			188,937	201,915	315,529	370,030	156,521	131,964
14	CHANGE IN FARM EQUITY				12,978		54,501		(24,557)

15	T. EQUITY (Farm & Non-Farm)			235,168	251,137	375,465	426,632	201,275	178,651
16	CHANGE IN EQUITY				15,969		51,167		(22,624)

**AVERAGE OPERATOR EQUITY**



Note: The Balance sheet report may vary in the number of farms reported from year to year. It is also important to note that the specific farms in each year's report will vary since individual farm units may join the farm management education program or choose to discontinue farming. The comparison of the balance sheet information from January 1 to December 31 in each individual year will be the most accurate since farms are the same for both Net Worth calculations. (see equity change graph on pg 4)



**FINANCIAL GUIDELINE  
MEASURES – 1994**
**13**
**447 Farms  
Average**
**90 Farms  
High Return**
**90 Farms  
Low Return**
**F  
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<b>LIQUIDITY</b>		<b>Jan. 1</b>	<b>Dec. 31</b>	<b>Jan. 1</b>	<b>Dec. 31</b>	<b>Jan. 1</b>	<b>Dec. 31</b>
1	Current ratio (CF Assets/CF Debt)	1.74	1.76	1.70	1.93	1.85	1.58
2	Working capital (CF Assets – CF Debt)	38855	45964	58456	91302	45734	35692
<b>SOLVENCY</b>		<b>Jan. 1</b>	<b>Dec. 31</b>	<b>Jan. 1</b>	<b>Dec. 31</b>	<b>Jan. 1</b>	<b>Dec. 31</b>
3	Farm Debt/Asset Ratio	54%	55%	49%	48%	59%	68%
4	Farm Equity/Asset Ratio	46%	45%	51%	52%	41%	32%
5	Farm debt to equity ratio	118%	123%	98%	94%	145%	208%
<b>PROFITABILITY</b>		<b>(Based on Cost Valuation of Assets)</b>					
6	Rate of Return on Farm Assets		6.2%		12.4%		–3.7%
7	Rate of Return on Farm Equity		5.4%		19.4%		–22.4%
8	Operating Profit Margin Ratio		12.6%		24.1%		–10.4%
9	Net Farm Income or Profit		33265		95837		–14481
<b>REPAYMENT CAPACITY</b>		<b>(Based on Accrual Accounting)</b>					
10	Term Debt Coverage (Finan rept.)		97%		269%		12%
11	Capital replacement margin		21726		46735		–3480
<b>EFFICIENCY</b>							
12	Asset turnover rate (cost valuation)		49.6%		51.5%		35.7%
13	Operating expense ratio		70.5%		64.3%		85.7%
14	Depreciation Expense ratio		6.3%		3.9%		13.4%
15	Interest expense ratio		7.6%		6.6%		10.0%
16	Net farm income ratio		15.6%		25.2%		–9.1%

\*\*\*\*\*

<b>BALANCE SHEET RATIOS</b>		<b>Jan. 1</b>	<b>Dec. 31</b>	<b>Jan. 1</b>	<b>Dec. 31</b>	<b>Jan. 1</b>	<b>Dec. 31</b>
17	Current ratio	1.74	1.76	1.70	1.93	1.85	1.58
18	Intermediate Debt ratio	2.12	2.01	2.33	2.40	1.47	1.28
19	Fixed debt ratio	1.73	1.70	2.02	1.94	1.78	1.59
20	Net Capital ratio	1.85	1.81	2.02	2.07	1.69	1.48



# HOUSEHOLD & PERSONAL INCOME & EXPENSE - 1994

14  
(Sorted by Net Farm Income)

217 Farms Average 43 Farms High 43 Farms Low

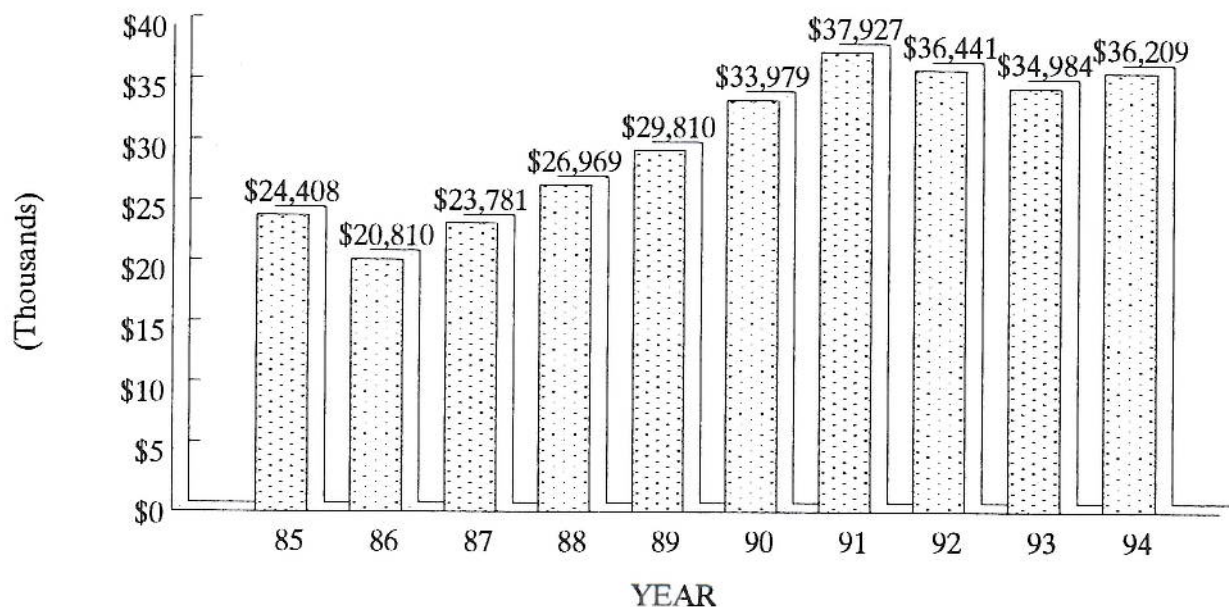
## FAMILY INFORMATION

1	Number of Persons - Family (avg)	3.8	4.2	3.9
2	<b>TOTAL NON FARM INCOME</b>	<b>15227</b>	<b>10901</b>	<b>23128</b>

## HOUSEHOLD EXPENSE

3	Church & Charity	798	894	600
4	Medical Care & Health Insurance	3912	4196	3524
5	Food & Meals Bought	5288	6921	5133
6	Household Operating /Supplies / Furnishings	2528	2725	1887
7	Clothing & Clothing Materials	1616	2483	1622
8	Personal Care & Personal Spending	3000	5090	3529
9	Education	592	522	407
10	Recreation	1186	1522	1040
11	Gifts & Special Events	988	1146	981
12	Personal Interest	286	428	328
13	<b>TOTAL CASH HOUSEHOLD EXPENSE</b>	<b>20194</b>	<b>25927</b>	<b>19051</b>
14	Non-Farm Vehicle Expense	1651	1999	1892
15	House repair & upkeep	653	702	1362
16	Utilities (non-farm)	1286	1585	1246
17	General Farm (personal share)	573	895	364
18	Capital Purchases (personal)	3859	3813	3234
19	Taxes & Other Deductions	3960	8907	3171
20	Life Insurance	1579	2697	1088
21	Non-Farm Investments	2454	2050	4704
22	<b>TOTAL NON-FARM SPENDING</b>	<b>36209</b>	<b>48575</b>	<b>36112</b>

## TOTAL CASH & NON CASH EXPENSE



<b>MONEY SPENT BY THE AVERAGE CENTRAL MINNESOTA FARMER IN THE COMMUNITY</b>	<b>15</b>	<b>Average of 501 farms in 1994</b>	<b>Average contribution in 25 years of farming</b>
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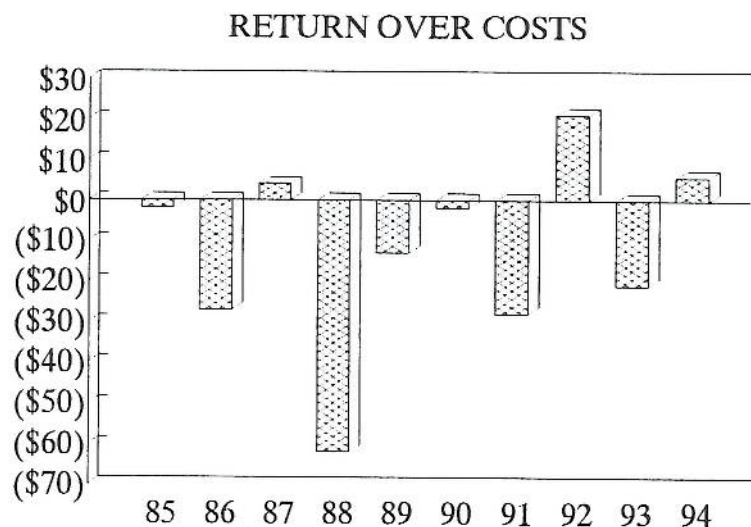
TO OTHER FARMERS FOR Livestock & Custom Work	\$14,001	\$350,025
TO AGRI-BUSINESS FOR Feed, Livestock Supplies, & Vet Crop Expense, Fuel & Repairs General Farm Expense	\$103,980	\$2,599,500
HIRED LABOR	\$6,385	\$159,625
UTILITIES	\$3,773	\$94,325
FOR USE OF CAPITAL Interest and cash rent	\$36,642	\$916,050
FOR SUPPORT OF LOCAL GOVERNMENT Real estate taxes	\$2,121	\$53,025
CAPITAL PURCHASES For Machinery & Equipment For Buildings, Land & Other	\$18,672 \$20,778	\$466,800 \$519,450
HOUSEHOLD AND PERSONAL EXPENSE for food, clothing, furnishings, education, contributions, medical, gifts, recreation and investments.	\$36,209	\$905,225
<b>TOTAL MONEY SPENT BY ONE AVERAGE FARMER WITHIN THE COMMUNITY AND SERVICE AREA</b>	<b>\$242,561</b>	<b>\$6,064,025</b>

*Note: In 1994 the average farm in the Central MN Farm Business Management Program Annual Report spent \$242,561 dollars in the service area. If that farm were to operate in a similar manner for another 25 years it would contribute more than 6 million dollars to the local economy!!!*



OATS - 1994		16	138 Fields	14 Fields	14 Fields
All Values Per Acre		Yours	Average	High	Low
3	Total Acres		26.40	25.52	20.55
4	Yield Per Acre		59.70	69.89	43.45
5	Value Per Unit		1.20	1.20	1.20
6	Crop Production Return		71.64	83.87	54.32
7	Other Crop Income		34.77	59.76	6.43
8	<b>TOTAL CROP RETURN</b>		<b>106.41</b>	<b>143.63</b>	<b>60.75</b>
<b>PRODUCTION COSTS (Direct and Overhead)</b>					
10	Fertilizer		7.58	6.86	8.96
11	Chemicals		1.40	1.42	0.41
12	Seed Expense		8.33	9.55	10.04
13	Crop Drying		0.57	0.00	0.00
14	Crop Insurance		1.40	0.86	1.42
15	Custom Work Hired Expense		5.15	3.06	4.67
16	Irrigation Operation		0.00	0.00	0.00
17	Labor		3.71	3.68	2.47
18	Interest		5.53	5.78	3.53
19	General Farm Expense & Utilities		5.15	6.03	7.88
20	Fuel/Oil/Repairs (Operation)		18.83	19.36	18.05
21	Depreciation: (Machine,Building)		13.52	17.77	11.70
22	Land Cost (Rent,RE Tax,L.T.Interest)		29.47	30.50	37.51
23	<b>TOTAL LISTED COSTS</b>		<b>100.64</b>	<b>104.87</b>	<b>106.64</b>
24	<b>RETURN OVER LISTED COSTS</b>		<b>5.77</b>	<b>38.76</b>	<b>-45.89</b>
<b>SUPPLEMENTARY INFORMATION</b>					
25	Total Listed Cost/Unit of Production		\$1.69	\$1.50	\$2.45
26	Return Over Listed Costs Per Unit		\$0.10	\$0.55	(\$1.06)
27	Breakeven Yield/Unit of Production		84	87	89

ENTERPRISE HISTORY			
Year	Crop Return	Total Costs	Return over Costs
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)
94	\$106	\$101	\$6

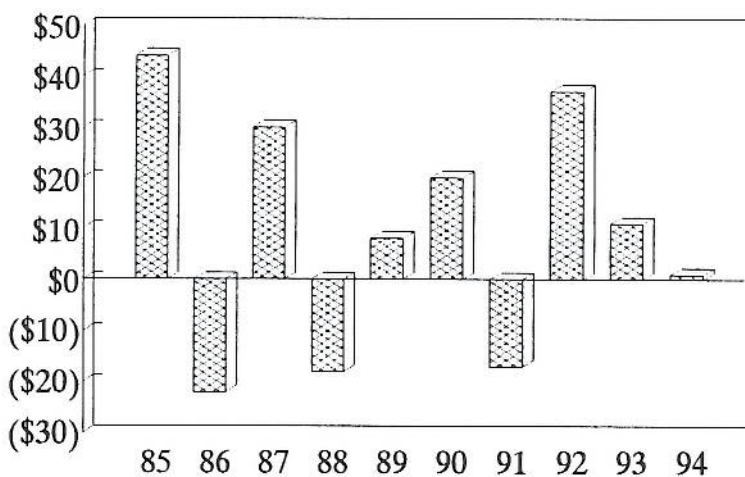


<b>WHEAT - 1994</b>		<b>17</b>	<b>316 Fields</b>	<b>61 Fields</b>	<b>61 Fields</b>
<i>All Values Per Acre</i>		<b>Yours</b>	<b>Average</b>	<b>High</b>	<b>Low</b>
3	Total Acres		79.95	71.22	65.57
4	Yield Per Acre		35.53	46.44	23.88
5	Value Per Unit		3.43	3.43	3.43
6	Crop Production Return		121.99	159.27	54.32
7	Other Crop Income		14.56	25.18	16.16
8	<b>TOTAL CROP RETURN</b>		<b>136.55</b>	<b>184.45</b>	<b>70.48</b>
<b>PRODUCTION COSTS (Direct and Overhead)</b>					
10	Fertilizer		23.75	23.67	23.55
11	Chemicals		7.40	7.71	6.80
12	Seed Expense		12.10	12.33	14.14
13	Crop Drying		0.57	0.63	0.16
14	Crop Insurance		3.54	2.95	2.49
15	Custom Work Hired Expense		2.30	1.81	3.24
16	Irrigation Operation		0.00	0.00	0.00
17	Labor		2.57	3.68	1.82
18	Interest		5.42	5.43	5.15
19	General Farm Expense & Utilities		5.82	6.95	4.41
20	Fuel/Oil/Repairs (Operation)		16.77	16.21	15.58
21	Depreciation: (Machine,Building)		8.28	9.70	8.66
22	Land Cost (Rent,RE Tax,L.T.Interest)		47.13	45.49	46.23
23	<b>TOTAL LISTED COSTS</b>		<b>135.65</b>	<b>136.57</b>	<b>132.23</b>
24	<b>RETURN OVER LISTED COSTS</b>		<b>0.89</b>	<b>47.88</b>	<b>-61.76</b>
<b>SUPPLEMENTARY INFORMATION</b>					
25	Total Listed Cost/Unit of Production		\$3.82	\$2.94	\$5.54
26	Return Over Listed Costs Per Unit		\$0.03	\$1.03	(\$2.59)
27	Breakeven Yield/Unit of Production		40	40	39

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<b>ENTERPRISE HISTORY</b>			
<b>Year</b>	<b>Crop Return</b>	<b>Total Costs</b>	<b>Return over Costs</b>
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
94	\$137	\$136	\$1

**RETURN OVER COSTS**





# CORN - GRAIN - 1994

18

813 Fields

166 Fields

166 Fields

All Values Per Acre

Yours

Average

High

Low

3	Total Acres		112.83	119.11	73.57
4	Yield Per Acre		135.07	158.55	99.31
5	Value Per Unit		1.98	1.99	1.98
6	Crop Production Return		267.44	315.51	196.63
7	Other Crop Income		20.24	28.51	22.77
8	<b>TOTAL CROP RETURN</b>		<b>287.68</b>	<b>344.02</b>	<b>219.40</b>

## PRODUCTION COSTS (Direct and Overhead)

10	Fertilizer		35.12	33.62	32.84
11	Chemicals		24.12	24.48	32.45
12	Seed Expense		24.62	24.52	23.52
13	Crop Drying		8.08	8.01	7.14
14	Crop Insurance		6.08	5.09	6.28
15	Custom Work Hired Expense		3.52	3.61	4.78
16	Irrigation Operation		0.00	0.00	0.00
17	Labor		4.49	3.25	3.43
18	Interest		12.58	12.28	10.92
19	General Farm Expense & Utilities		10.71	9.72	7.31
20	Fuel/Oil/Repairs (Operation)		28.82	27.37	31.26
21	Depreciation: (Machine,Building)		18.02	23.01	18.13
22	Land Cost (Rent,RE Tax,L.T.Interest)		50.67	50.55	40.89
23	<b>TOTAL LISTED COSTS</b>		<b>226.83</b>	<b>225.51</b>	<b>218.94</b>
24	<b>RETURN OVER LISTED COSTS</b>		<b>60.84</b>	<b>118.52</b>	<b>0.46</b>

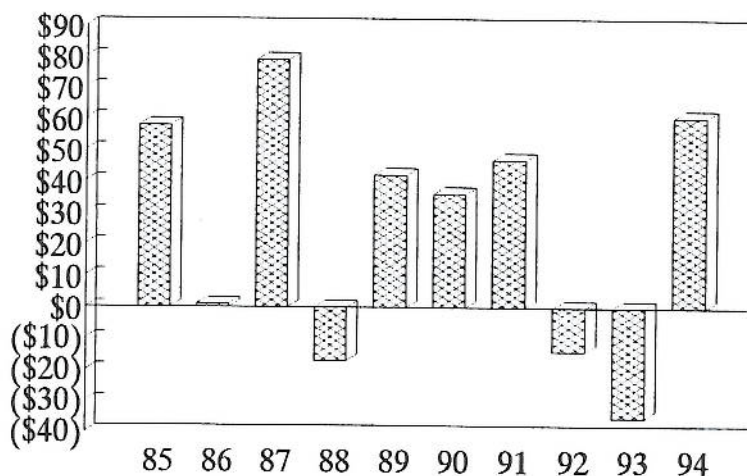
## SUPPLEMENTARY INFORMATION

25	Total Listed Cost/Unit of Production		\$1.68	\$1.42	\$2.20
26	Return Over Listed Costs Per Unit		\$0.45	\$0.75	\$0.00
27	Breakeven Yield/Unit of Production		115	113	111

## ENTERPRISE HISTORY

Year	Crop Return	Total Costs	Return over Costs
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)
94	\$288	\$227	\$61

## RETURN OVER COSTS

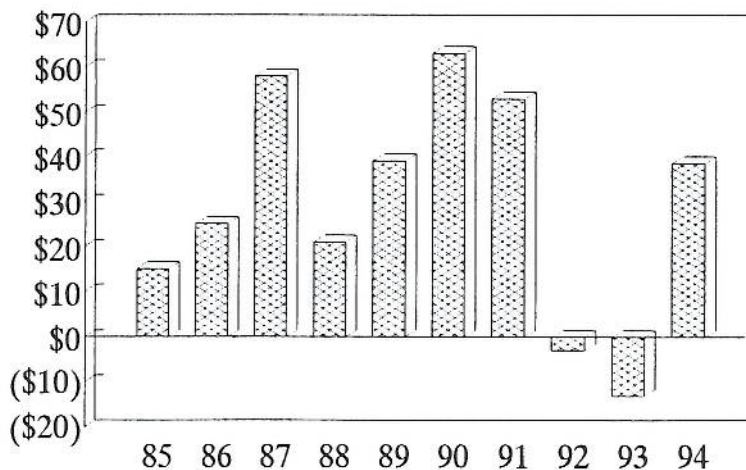


SOYBEANS - 1994		19	698 Fields	132 Fields	132 Fields
All Values Per Acre		Yours	Average	High	Low
3	Total Acres		137.14	119.71	108.32
4	Yield Per Acre		37.10	45.88	25.26
5	Value Per Unit		5.20	5.20	5.20
6	Crop Production Return		192.92	238.58	131.35
7	Other Crop Income		7.20	5.41	16.87
8	<b>TOTAL CROP RETURN</b>		<b>200.12</b>	<b>243.99</b>	<b>148.22</b>
<b>PRODUCTION COSTS (Direct and Overhead)</b>					
10	Fertilizer		2.94	2.03	4.04
11	Chemicals		27.02	24.21	28.04
12	Seed Expense		12.73	7.79	13.83
13	Crop Drying		0.02	0.02	0.01
14	Crop Insurance		7.42	4.89	7.57
15	Custom Work Hired Expense		2.48	2.06	3.03
16	Irrigation Operation		0.00	0.00	0.00
17	Labor		2.99	3.22	3.71
18	Interest		10.63	8.19	11.93
19	General Farm Expense & Utilities		7.58	7.45	6.79
20	Fuel/Oil/Repairs (Operation)		22.58	23.27	22.81
21	Depreciation: (Machine,Building)		14.14	18.21	15.36
22	Land Cost (Rent,RE Tax,L.T.Interest)		51.03	51.34	43.76
23	<b>TOTAL LISTED COSTS</b>		<b>161.56</b>	<b>152.70</b>	<b>160.89</b>
24	<b>RETURN OVER LISTED COSTS</b>		<b>38.56</b>	<b>91.29</b>	<b>-12.67</b>
<b>SUPPLEMENTARY INFORMATION</b>					
25	Total Listed Cost/Unit of Production		\$4.35	\$3.33	\$6.37
26	Return Over Listed Costs Per Unit		\$1.04	\$1.99	(\$0.50)
27	Breakeven Yield/Unit of Production		31	29	31

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ENTERPRISE HISTORY			
Year	Crop Return	Total Costs	Return over Costs
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)
94	\$200	\$162	\$39

RETURN OVER COSTS





**ALFALFA HAY — 1994**

20

375 Fields

132 Fields

132 Fields

All Values Per Acre

Yours

Average

High

Low

3	Total Acres		38.97	31.88	33.36
4	Yield Per Acre		3.34	4.84	1.95
5	Value Per Unit		79.79	79.79	74.72
6	Crop Production Return		266.50	386.18	145.70
7	Other Crop Income		1.85	2.31	4.37
8	<b>TOTAL CROP RETURN</b>		<b>268.35</b>	<b>388.49</b>	<b>150.07</b>

**PRODUCTION COSTS (Direct and Overhead)**

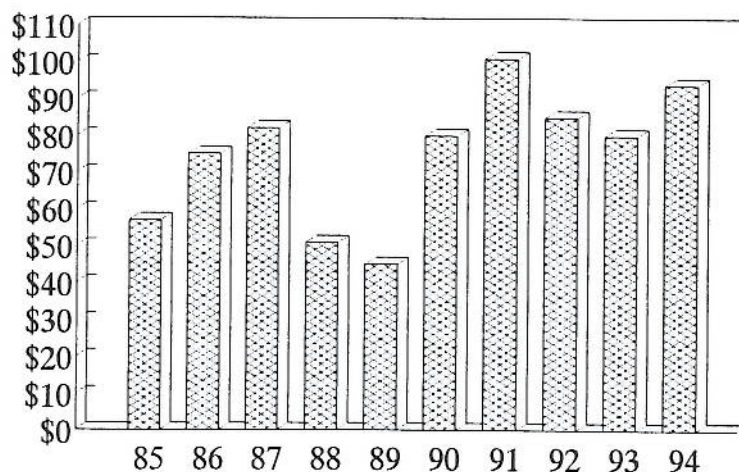
10	Fertilizer		16.95	15.22	15.71
11	Chemicals		1.17	0.81	1.83
12	Seed Expense		9.81	9.86	11.71
13	Crop Drying		0.00	0.00	0.00
14	Crop Insurance		1.11	1.48	1.07
15	Custom Work Hired Expense		2.82	2.16	3.18
16	Irrigation Operation		0.00	0.00	0.00
17	Labor		8.01	8.75	5.78
18	Interest		9.87	11.87	7.35
19	General Farm Expense & Utilities		13.96	12.91	15.74
20	Fuel/Oil/Repairs (Operation)		44.06	35.76	45.12
21	Depreciation: (Machine,Building)		30.32	34.33	25.76
22	Land Cost (Rent,RE Tax,L.T.Interest)		36.46	31.10	41.50
23	<b>TOTAL LISTED COSTS</b>		<b>174.53</b>	<b>164.26</b>	<b>174.74</b>
24	<b>RETURN OVER LISTED COSTS</b>		<b>93.82</b>	<b>224.23</b>	<b>-24.67</b>

**SUPPLEMENTARY INFORMATION**

25	Total Listed Cost/Unit of Production		\$52.25	\$33.94	\$89.61
26	Return Over Listed Costs Per Unit		\$28.09	\$46.33	(\$12.65)
27	Breakeven Yield/Unit of Production		2.19	2.06	2.34

**ENTERPRISE HISTORY**

Year	Crop Return	Total Costs	Return over Costs
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
94	\$268	\$175	\$94

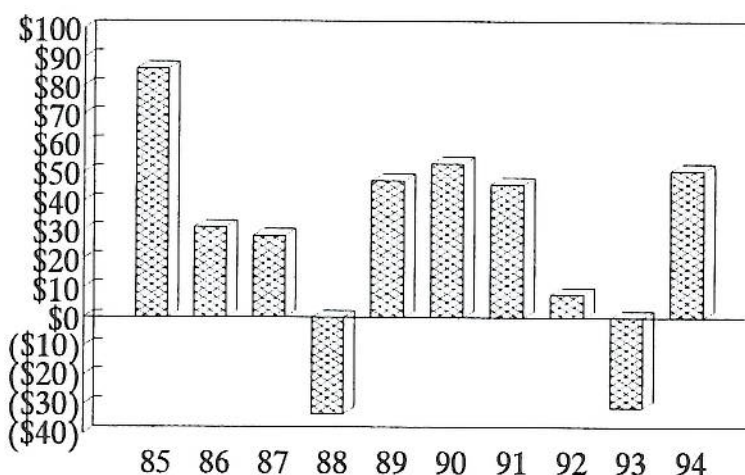
**RETURN OVER COSTS**


<b>CORN SILAGE — 1994</b>		<b>21</b>	<b>255 Fields</b>	<b>51 Fields</b>	<b>51 Fields</b>
<i>All Values Per Acre</i>		<b>Yours</b>	<b>Average</b>	<b>High</b>	<b>Low</b>
3	Total Acres		26.31	27.72	30.49
4	Yield Per Acre		16.97	21.25	11.98
5	Value Per Unit		15.45	15.45	15.45
6	Crop Production Return		262.19	328.31	185.09
7	Other Crop Income		24.04	44.72	19.55
8	<b>TOTAL CROP RETURN</b>		<b>286.23</b>	<b>373.03</b>	<b>204.64</b>
<b>PRODUCTION COSTS (Direct and Overhead)</b>					
10	Fertilizer		27.13	20.32	25.83
11	Chemicals		24.53	20.98	24.44
12	Seed Expense		21.06	20.15	19.57
13	Crop Drying		0.00	0.00	0.00
14	Crop Insurance		4.82	4.28	4.39
15	Custom Work Hired Expense		6.11	8.07	11.25
16	Irrigation Operation		0.00	0.00	0.00
17	Labor		8.44	9.75	5.36
18	Interest		11.62	12.89	10.61
19	General Farm Expense & Utilities		13.62	15.59	15.69
20	Fuel/Oil/Repairs (Operation)		43.69	44.89	48.35
21	Depreciation: (Machine,Building)		40.04	38.14	35.40
22	Land Cost (Rent,RE Tax,L.T.Interest)		34.30	38.48	29.44
23	<b>TOTAL LISTED COSTS</b>		<b>235.36</b>	<b>233.54</b>	<b>230.34</b>
24	<b>RETURN OVER LISTED COSTS</b>		<b>50.86</b>	<b>139.49</b>	<b>-25.70</b>
<b>SUPPLEMENTARY INFORMATION</b>					
25	Total Listed Cost/Unit of Production		\$13.87	\$10.99	\$19.23
26	Return Over Listed Costs Per Unit		\$3.00	\$6.56	(\$2.15)
27	Breakeven Yield/Unit of Production		15.23	15.12	14.91

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<b>ENTERPRISE HISTORY</b>			
<b>Year</b>	<b>Crop Return</b>	<b>Total Costs</b>	<b>Return over Costs</b>
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)
94	\$286	\$235	\$51

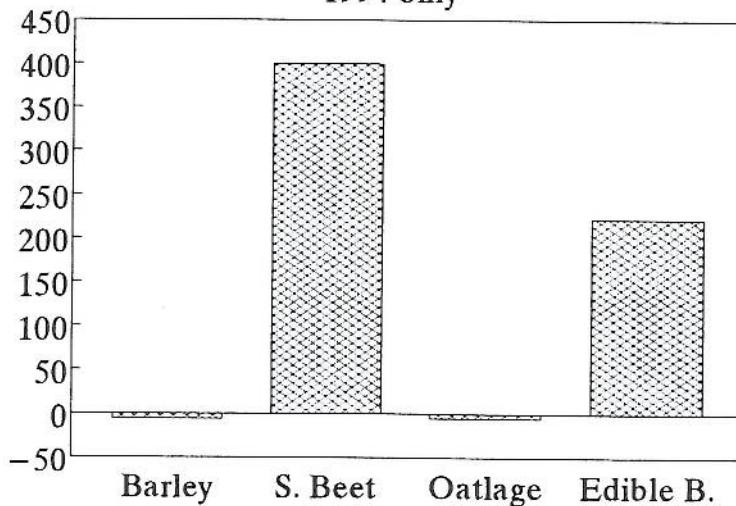
**RETURN OVER COSTS**





CROP INFORMATION		22	87 Fields	17 Fields	25 Fields	21 Fields
All Values Per Acre			Barley	Sug. Beets	Oat Silage	Edible Beans
3	Total Acres		29.57	137.60	17.19	69.71
4	Yield Per Acre		48.49	21.30	4.81	19.37
5	Value Per Unit		1.83	44.58	20.62	23.78
6	Crop Production Return		88.74	949.55	99.18	460.62
7	Other Crop Income		16.98	0.17	37.82	1.36
8	<b>TOTAL CROP RETURN</b>		<b>105.72</b>	<b>949.72</b>	<b>137.00</b>	<b>461.98</b>
<b>PRODUCTION COSTS (Direct and Overhead)</b>						
10	Fertilizer		12.68	32.60	11.21	24.43
11	Chemicals		2.11	85.04	0.66	32.48
12	Seed Expense		9.07	39.51	19.31	30.43
13	Crop Drying		0.57	0.00	0.00	0.00
14	Crop Insurance		1.82	11.62	0.63	10.99
15	Custom Work Hired Expense		2.84	42.51	4.25	17.77
16	Irrigation Operation		0.00	0.00	0.00	0.30
17	Labor		3.82	58.05	5.91	1.38
18	Interest		5.46	40.37	6.22	11.07
19	General Farm Expense & Utilities		4.32	22.79	7.96	13.63
20	Fuel/Oil/Repairs (Operation)		14.18	51.70	23.81	23.07
21	Depreciation: (Machine,Building)		16.55	91.90	24.17	14.28
22	Land Cost (Rent,RE Tax,L.T.Interest)		38.67	73.13	38.20	58.97
23	<b>TOTAL LISTED COSTS</b>		<b>112.08</b>	<b>549.22</b>	<b>142.34</b>	<b>238.78</b>
24	<b>RETURN OVER LISTED COSTS</b>		<b>-6.37</b>	<b>400.50</b>	<b>-5.34</b>	<b>223.19</b>
<b>SUPPLEMENTARY INFORMATION</b>						
25	Total Listed Cost/Unit of Production		\$2.31	\$25.78	\$29.59	\$12.33
26	Return Over Listed Costs Per Unit		(\$0.13)	\$18.80	(\$1.11)	\$11.52
27	Breakeven Yield/Unit of Production		61	12	7	10

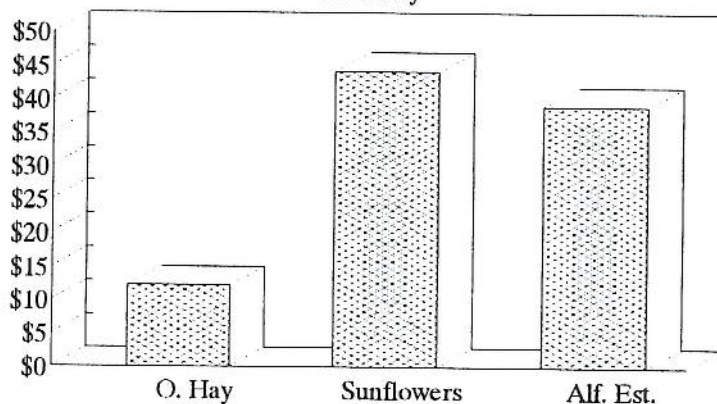
ENTERPRISE HISTORY CROP RETURN OVER COSTS			
Year	Barley	Sugar Beets	Edible Beans
85	(\$8)	\$340	\$86
86	(\$36)	\$272	\$31
87	\$6	\$426	\$28
88	(\$48)	\$73	(\$33)
89	\$11	\$418	\$130
90	\$17	\$358	\$27
91	(\$20)	\$124	\$6
92	\$13	\$355	\$58
93	\$18	(\$22)	(\$43)
94	(\$6)	\$401	\$223

RETURN OVER COSTS  
1994 only

<b>CROP INFORMATION</b>		23	43 Fields	14 Fields	12 Fields
<i>All Values Per Acre</i>			Other Hay	Sunflowers	Alf. Establish
3	Total Acres		15.90	49.00	22.00
4	Yield Per Acre		2.30	16.40	2.30
5	Value Per Unit		42.22	11.65	71.50
6	Crop Production Return		97.11	191.06	164.45
7	Other Crop Income		0.00	17.69	0.00
8	<b>TOTAL CROP RETURN</b>		<b>97.11</b>	<b>208.75</b>	<b>164.45</b>
<b>PRODUCTION COSTS (Direct and Overhead)</b>					
10	Fertilizer		0.00	0.00	10.32
11	Chemicals		0.00	10.14	1.73
12	Seed Expense		2.08	18.16	24.41
13	Crop Drying		0.00	0.00	0.00
14	Crop Insurance		0.13	0.00	0.59
15	Custom Work Hired Expense		7.48	27.47	3.14
16	Irrigation Operation		0.00	0.00	0.00
17	Labor		4.59	0.00	3.55
18	Interest		7.80	15.84	4.27
19	General Farm Expense & Utilities		6.42	10.47	4.73
20	Fuel/Oil/Repairs (Operation)		24.40	23.49	13.36
21	Depreciation: (Machine,Building)		14.59	13.59	14.86
22	Land Cost (Rent,RE Tax,L.T.Interest)		17.45	45.49	44.50
23	<b>TOTAL LISTED COSTS</b>		<b>84.94</b>	<b>164.65</b>	<b>125.46</b>
24	<b>RETURN OVER LISTED COSTS</b>		<b>12.17</b>	<b>44.10</b>	<b>38.99</b>
<b>SUPPLEMENTARY INFORMATION</b>					
25	Total Listed Cost/Unit of Production		\$36.93	\$10.04	\$54.55
26	Return Over Listed Costs Per Unit		\$5.29	\$2.69	\$16.95
27	Breakeven Yield/Unit of Production		2.0	14.1	1.8

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RETURN OVER COSTS  
1994 only





# **HOGS, FARROW TO FINISH -- 1994** **All Values Per CWT**

24

Yours

63 Farms

Avg

18 Farms

High

18 Farms

Low

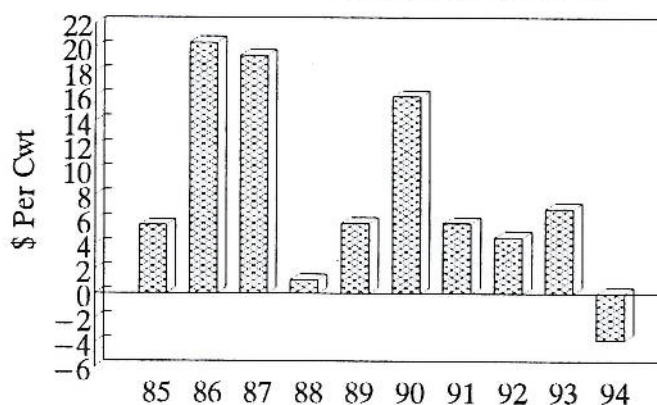
2	Net Increase in Value				37.69	40.51	34.60
3	Other Miscellaneous Income				0.00	0.00	0.00
4	<b>TOTAL VALUE PRODUCED</b>				<b>37.69</b>	<b>40.51</b>	<b>34.60</b>
<b>FEED FED</b>							
		Avg	High	Low			
6	Corn	238	221	298	9.34	8.59	12.03
7	Other Grain	4	0	4	0.14	0.02	0.11
8	Complete Ration	108	85	49	6.76	6.27	3.93
9	Protein, Salt, Mineral	72	74	98	11.99	11.49	16.17
13	<b>TOTAL FEED COSTS</b>	<b>421</b>	<b>379</b>	<b>449</b>	<b>28.24</b>	<b>26.37</b>	<b>32.23</b>
14	<b>RETURN OVER FEED COSTS</b>				<b>9.45</b>	<b>14.14</b>	<b>2.36</b>
<b>OTHER PRODUCTION COSTS (Direct and Overhead)</b>							
16	Veterinary				0.98	1.10	0.73
17	Breeding				0.07	0.10	0.11
18	Miscellaneous & Supply				1.56	1.56	1.27
19	Custom Work & Lease				0.61	0.99	0.08
20	Hired Labor				1.47	1.59	0.71
21	Interest Paid				2.80	2.81	2.08
22	Utilities/Gen. Farm Exp.				1.86	1.82	2.08
23	Fuel/Repair/Depreciation (Mach./Build./Equip.)				3.92	4.21	4.31
24	<b>TOTAL LISTED COSTS</b>				<b>41.49</b>	<b>40.54</b>	<b>43.60</b>
25	<b>RETURN OVER ALL COSTS</b>				<b>-3.80</b>	<b>-0.03</b>	<b>-9.01</b>

## **SUPPLEMENTARY INFORMATION**

26	Litters/Sow/Year		1.86	1.91	1.75
27	Litters per Crate		7.67	9.31	5.73
28	Pigs Born per Litter		9.82	10.64	8.65
29	Pigs Weaned per litter		8.46	9.18	7.22
30	Avg wgt/Mkt Hog sold		225	225	234
31	Avg. Price per Cwt Sold		\$41.62	\$42.09	\$39.16

Enterprise History			
Year	Value Produced Per Cwt.	Listed Costs Per Cwt.	Return over Cost Per Cwt.
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
94	37.69	41.49	-3.80

## **LIVESTOCK ENTERPRISE HISTORY**



# HOGS, FARROW TO FINISH – 1994

All Values Per Litter

25

63 Farms

18 Farms

18 Farms

Yours

Avg

High

Low

2	Net Increase in Value		659.56	748.43	551.80
3	Other Miscellaneous Income		0.00	0.00	0.00
4	<b>TOTAL VALUE PRODUCED</b>		<b>659.56</b>	<b>748.43</b>	<b>551.80</b>

		LBS/Litter					
FEED FED		Avg	High	Low			
6	Corn	5220	5989	3680	163.50	158.75	191.89
7	Other Grain	75	83	61	2.41	0.35	1.74
8	Complete Ration	851	93	2584	118.32	115.78	62.61
9	Protein, Salt, Mineral	1711	2192	694	209.91	212.24	257.90
13	<b>TOTAL FEED COSTS</b>	<b>7857</b>	<b>8357</b>	<b>7018</b>	<b>494.13</b>	<b>487.13</b>	<b>514.13</b>
14	<b>RETURN OVER FEED COSTS</b>				<b>165.43</b>	<b>261.31</b>	<b>37.67</b>

## OTHER PRODUCTION COSTS (Direct and Overhead)

16	Veterinary		17.07	20.34	11.72
17	Breeding		1.26	1.81	1.80
18	Miscellaneous & Supply		27.28	28.76	20.32
19	Custom Work & Lease		10.61	18.22	1.21
20	Hired Labor		25.66	29.42	11.35
21	Interest Paid		48.99	52.00	33.11
22	Utilities/Gen. Farm Exp.		32.47	33.54	33.10
23	Fuel/Repair/Depreciation (Mach./Build./Equip.)		68.62	77.79	68.78
24	<b>TOTAL LISTED COSTS</b>		<b>726.08</b>	<b>749.00</b>	<b>695.50</b>
25	<b>RETURN OVER ALL COSTS</b>		<b>-66.52</b>	<b>-0.57</b>	<b>-143.70</b>

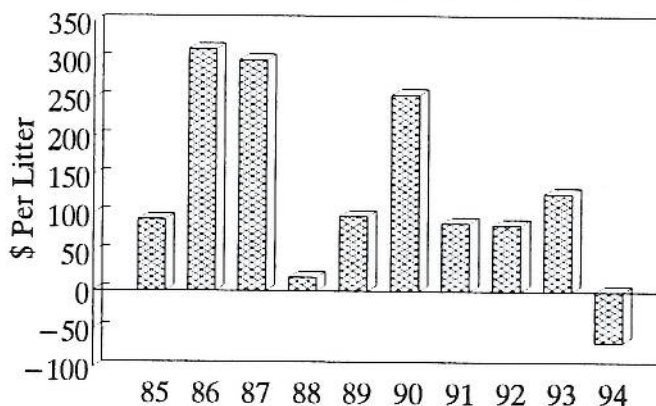
## SUPPLEMENTARY INFORMATION

26	Litters/Sow/Year	1.86	1.91	1.75
27	Litters per Crate	7.67	9.31	5.73
28	Pigs Born per Litter	9.82	10.64	8.65
29	Pigs Weaned per litter	8.46	9.18	7.22
30	Avg wgt/Mkt Hog sold	225	225	234
31	Avg. Price per Cwt Sold	\$41.62	\$42.09	\$39.16

LIVESTOCK

Enterprise History			
Year	Value Produced Per Litter	Listed Costs Per Litter	Return over Cost Per Litter
85	693.15	600.50	92.65
86	826.26	511.75	314.51
87	786.35	485.87	300.48
88	695.75	678.29	17.46
89	757.10	660.42	96.68
90	882.10	626.92	255.18
91	714.61	625.99	88.62
92	805.00	718.89	86.11
93	798.68	672.01	126.67
94	659.56	726.08	-66.52

## LIVESTOCK ENTERPRISE HISTORY





# HOGS, FINISHING - 1994

ALL VALUES PER CWT

26

Yours

40 Farms  
Avg

8 Farms  
High

8 Farms  
Low

1	Production						
2	Net Increase in Value						
3	Other Miscellaneous Income				28.56	40.20	25.44
4	<b>TOTAL VALUE PRODUCED</b>				<b>28.56</b>	<b>40.20</b>	<b>25.44</b>

		LBS/CWT					
FEED FED		Avg	High	Low			
6	Corn	265	257	294	10.45	10.18	10.58
7	Other Grain	4	3	4	0.17	0.18	0.14
8	Complete Ration	47	46	85	3.51	3.50	6.28
9	Protein, Salt, Mineral	80	63	61	10.36	9.43	9.79
13	<b>TOTAL FEED COSTS</b>	<b>395</b>	<b>369</b>	<b>444</b>	<b>24.49</b>	<b>23.29</b>	<b>26.79</b>
14	<b>RETURN OVER FEED COSTS</b>				<b>4.07</b>	<b>16.91</b>	<b>-1.35</b>

## OTHER PRODUCTION COSTS (Direct and Overhead)

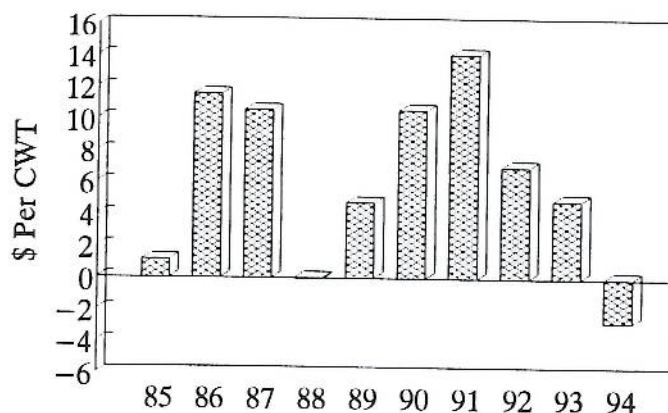
16	Veterinary				0.47	0.49	0.55
17	Miscellaneous				0.51	0.12	0.34
18	Custom Work & Lease				0.53	0.27	0.49
19	Hired Labor				1.13	2.92	0.30
20	Interest Paid				1.42	1.66	1.18
21	Utilities & Miscellaneous				0.86	1.28	1.23
22	Fuel/Repair/Depreciation (Mach./Build./Equip.)				1.91	2.70	2.08
23	<b>TOTAL LISTED COSTS</b>				<b>31.32</b>	<b>32.73</b>	<b>32.95</b>
24	<b>RETURN OVER ALL COSTS</b>				<b>-2.76</b>	<b>7.47</b>	<b>-7.51</b>

## SUPPLEMENTARY INFORMATION

24	Avg. Weight of Market Hog Sold		244	246	239
25	Price Received Cwt. Mkt Hog Sold		\$39.93	\$40.19	\$38.84
26	Avg. Weight of Pig Purchased		48	45	51
27	Avg. Price of Pig Purchased		\$40.76	39.37	39.87
28	Percent Death Loss		1.9	1.36	2.86
29	Effective Daily Gain		1.23	1.45	1.22

Year	Enterprise History		
	Value Produced Per Cwt.	Listed Costs over Cost Per Cwt.	Return Per Cwt.
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	31.16	4.71
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
94	28.56	31.32	-2.76

## LIVESTOCK ENTERPRISE HISTORY



# HOGS, FINISHING -- 1994

All Values Per Head

27

Yours

40 Farms

Avg

8 Farms

High

8 Farms

Low

1	Net Increase in Value		55.86	80.64	47.73
2	Other Miscellaneous Income		0.00	0.00	0.00
3	<b>TOTAL VALUE PRODUCED</b>		<b>55.86</b>	<b>80.64</b>	<b>47.73</b>

## LBS/HEAD

### FEED FED

	Avg	High	Low			
4	Corn	518	516	552	20.44	19.85
5	Other Grain	7	6	8	0.33	0.26
6	Complete Ration	92	92	159	6.87	11.78
7	Protein, Salt, Mineral	156	127	114	20.26	18.37
8	<b>TOTAL FEED COSTS</b>	<b>773</b>	<b>741</b>	<b>833</b>	<b>47.90</b>	<b>50.25</b>
9	<b>RETURN OVER FEED COSTS</b>				<b>7.96</b>	<b>-2.53</b>

### OTHER PRODUCTION COSTS (Direct and Overhead)

10	Veterinary		0.92	0.98	1.03
11	Miscellaneous		1.00	0.24	0.64
12	Custom Work & Lease		1.04	0.54	0.92
13	Hired Labor		2.21	5.86	0.56
14	Interest Paid		2.78	3.33	2.21
15	Utilities & Miscellaneous		1.68	2.57	2.31
16	Fuel/Repair/Depreciation (Mach./Build./Equip.)		3.74	5.42	3.90
17	<b>TOTAL LISTED COSTS</b>		<b>61.26</b>	<b>65.65</b>	<b>61.82</b>
18	<b>RETURN OVER ALL COSTS</b>		<b>-5.39</b>	<b>14.99</b>	<b>-14.09</b>

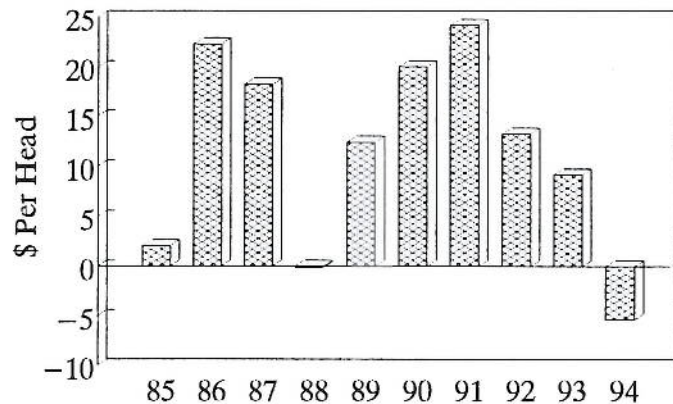
### SUPPLEMENTARY INFORMATION

19	Avg. Weight of Market Hog Sold		244	246	239
20	Price Received Cwt. Mkt Hog Sold		\$39.93	\$40.19	\$38.84
21	Avg. Weight of Pig Purchased		48	45	51
22	Avg. Price of Pig Purchased		\$40.76	\$39.37	\$39.87
23	Percent Death Loss		1.9	1.36	2.86
24	Effective Daily Gain		1.23	1.45	1.22

LIVESTOCK

Year	Enterprise History		
	Value	Listed	Return
	Produced	Costs	over Cost
	Per Head	Per Head	Per Head
85	56.81	54.79	2.02
86	75.06	52.80	22.26
87	62.83	44.62	18.21
88	60.64	60.81	-0.17
89	68.74	56.33	12.41
90	84.30	64.32	19.98
91	80.05	55.87	24.18
92	64.99	51.70	13.29
93	65.37	56.19	9.18
94	55.86	61.26	-5.39

### LIVESTOCK ENTERPRISE HISTORY





# **HOGS, WEANING PIG - 1994** **All Values Per Litter**

28

25 Farms

5 Farms

5 Farms

Yours

Avg

High

Low

2	Net Increase in Value				267.00	306.00	251.00
3	Other Miscellaneous Income						
4	<b>TOTAL VALUE PRODUCED</b>				<b>267.00</b>	<b>306.00</b>	<b>251.00</b>

## **LBS/LITTER**

FEED FED	Avg	High	Low				
6 Corn	1295	1137	2316		50.45	45.24	89.58
7 Other Grain	144	66	599		6.73	2.43	23.13
8 Complete Ration	454	478	299		28.24	34.74	33.19
9 Protein, Salt, Mineral	468	418	742		81.61	93.15	106.60
13 <b>TOTAL FEED COSTS</b>	<b>2361</b>	<b>2099</b>	<b>3956</b>		<b>167.03</b>	<b>175.56</b>	<b>252.50</b>
14 <b>RETURN OVER FEED COSTS</b>					<b>99.97</b>	<b>130.44</b>	<b>-1.50</b>

## **OTHER PRODUCTION COSTS (Direct and Overhead)**

16	Veterinary				14.50	15.71	11.01
17	Miscellaneous				8.50	8.34	16.53
18	Custom Work & Lease				3.84	4.78	5.97
19	Hired Labor				12.50	16.73	15.71
20	Interest Paid				18.29	13.12	20.82
21	Utilities & Miscellaneous				19.97	19.53	27.81
22	Fuel/Repair/Depreciation (Mach./Build./Equip.)				39.08	47.76	41.83
23	<b>TOTAL LISTED COSTS</b>				<b>283.71</b>	<b>301.53</b>	<b>392.18</b>
24	<b>RETURN OVER ALL COSTS</b>				<b>-16.71</b>	<b>4.47</b>	<b>-141.18</b>

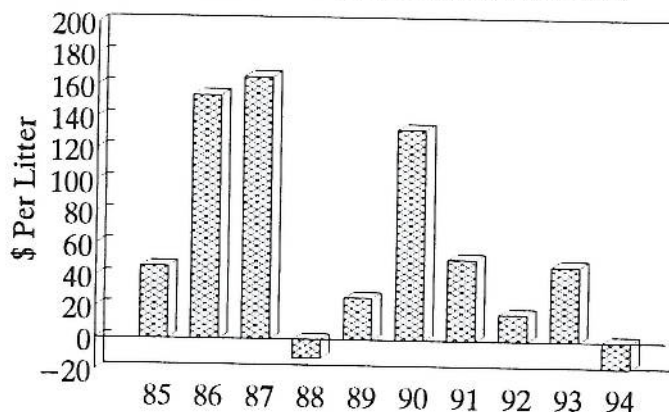
## **SUPPLEMENTARY INFORMATION**

25	Litters/Sow/Year				1.78	1.90	1.48
26	Litters per Crate				6.4	7.02	4.31
27	Pigs Born per Litter				9.64	9.74	9.17
28	Pigs Weaned per litter				8.4	8.51	7.83
29	Avg wgt/Feeder pig sold				48.4	49.4	63.4
30	Avg Price per Head				\$37.89	\$37.52	\$47.88

LIVESTOCK

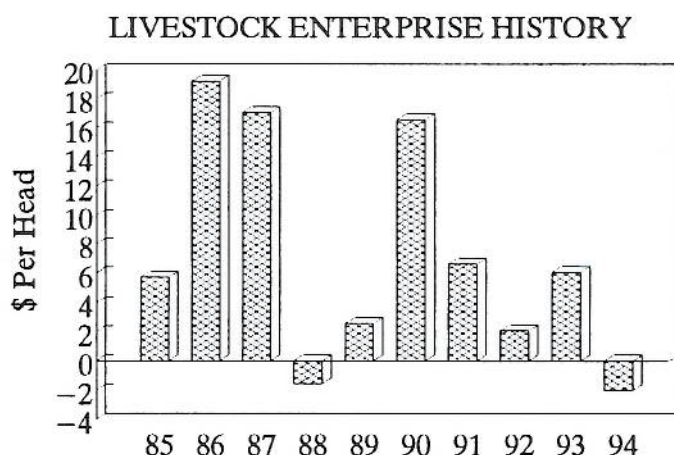
Year	Enterprise History Value Produced Per Litter	Listed Costs Per Litter	Return over Cost Per Litter
85	302.49	256.31	46.18
86	399.63	245.73	153.90
87	395.59	229.99	165.60
88	298.81	310.75	-11.94
89	326.68	300.08	26.60
90	444.07	311.20	132.87
91	357.00	305.20	51.80
92	310.41	293.40	17.01
93	356.39	308.61	47.78
94	267.00	283.71	-16.71

## **LIVESTOCK ENTERPRISE HISTORY**



HOGS, WEANING PIG -- 1994		29	25 Farms	5 Farms	5 Farms
All Values Per Pig		Yours	Avg	High	Low
2	Net Increase in Value		31.79	35.96	32.06
3	Other Miscellaneous Income		0.00	0.00	0.00
4	<b>TOTAL VALUE PRODUCED</b>		<b>31.79</b>	<b>35.96</b>	<b>32.06</b>
		LBS/PIG			
FEED FED		Avg	High	Low	
6	Corn	154	134	296	
7	Other Grain	17	8	77	
8	Complete Ration	54	56	38	
9	Protein, Salt, Mineral	56	49	95	
13	<b>TOTAL FEED COSTS</b>	281	247	505	
14	<b>RETURN OVER FEED COSTS</b>		<b>11.90</b>	<b>15.33</b>	<b>-0.19</b>
OTHER PRODUCTION COSTS (Direct and Overhead)					
16	Veterinary		1.73	1.85	1.41
17	Miscellaneous		1.01	0.98	2.11
18	Custom Work & Lease		0.46	0.56	0.76
19	Hired Labor		1.49	1.97	2.01
20	Interest Paid		2.18	1.54	2.66
21	Utilities & Miscellaneous		2.38	2.29	3.55
22	Fuel/Repair/Depreciation (Mach./Build./Equip.)		4.65	5.61	5.34
23	<b>TOTAL LISTED COSTS</b>		<b>33.78</b>	<b>35.43</b>	<b>50.09</b>
24	<b>RETURN OVER ALL COSTS</b>		<b>-1.99</b>	<b>0.53</b>	<b>-18.03</b>
SUPPLEMENTARY INFORMATION					
25	Litters/Sow/Year		1.78	1.90	1.48
26	Litters per Crate		6.4	7.0	4.3
27	Pigs Born per Litter		9.6	9.7	9.2
28	Pigs Weaned per litter		8.4	8.51	7.83
29	Avg wgt/Feeder pig sold		48.4	49.4	63.4
30	Avg Price per Head		\$37.89	\$37.52	\$47.88

Enterprise History			
Year	Value Produced Per Head	Listed Costs Per Head	Return over Cost Per Head
85	37.34	31.64	5.70
86	49.95	30.72	19.23
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
94	31.79	33.78	-1.99





# DAIRY COWS - 1994

All Values Per Cow

30

176 Farms

35 Farms

35 Farms

Yours

Avg.

High

Low

1						
2	Pounds of Milk			17658	20720	15207
3	Pounds of Butterfat			653	768	574
4	Percent Butterfat in Milk			3.7	3.7	3.8
<b>VALUE OF DAIRY PRODUCE</b>						
6	Dairy Products Sold			2320.00	2755.00	1968.00
7	Dairy Products Fed & Home Use			11.09	10.77	9.67
8	Net Increase / Decrease In Value of Cows Sold			-163.05	-126.50	-183.20
9	Other Miscellaneous Income			1.84	0.65	0.95
10	<b>TOTAL VALUE PRODUCED</b>			<b>2169.88</b>	<b>2639.92</b>	<b>1795.42</b>

## LBS/COW

FEED FED	Avg.	High	Low			
11 Corn	4373	4439	4330		167.51	155.63
12 Small Grain	311	241	315		15.17	23.41
13 Complete Ration	849	432	858		78.06	36.21
14 Protein, Salt, Mineral	2027	2607	2164		328.83	404.81
15 <b>TOTAL GRAIN MIX</b>	<b>7560</b>	<b>7719</b>	<b>7667</b>		<b>589.57</b>	<b>620.06</b>
16 Legume Hay	5674	4679	7265		234.10	191.84
17 Other Dry Roughage	337	733	117		7.12	10.99
18 Haylage	2383	2661	2421		47.60	46.45
19 Silage	11542	12548	13232		88.40	90.53
20 Pasture	0	0	0		3.08	1.67
21 <b>TOTAL FEED COSTS</b>	<b>27496</b>	<b>28340</b>	<b>30702</b>		<b>969.87</b>	<b>961.54</b>
22 <b>RETURN OVER FEED COSTS</b>					<b>1200.01</b>	<b>1678.38</b>

## OTHER PRODUCTION COSTS (Direct and Overhead)

23 Veterinary				68.05	80.25	61.89
24 Breeding				27.21	36.69	20.31
25 Supplies/Marketing				153.11	168.82	153.59
26 Custom Work & Lease				42.37	41.73	51.99
27 Interest Paid				93.88	93.89	119.30
28 General Hired Labor				76.15	107.89	63.26
29 Utilities & Miscellaneous				98.06	112.68	103.85
30 Fuel/Repair/Depreciation (Mach., Equip., Buildings)				247.96	256.34	328.85
31 <b>TOTAL LISTED COSTS</b>				<b>1776.66</b>	<b>1859.83</b>	<b>1920.48</b>
32 <b>RETURN OVER ALL COSTS</b>				<b>393.22</b>	<b>780.09</b>	<b>-125.06</b>

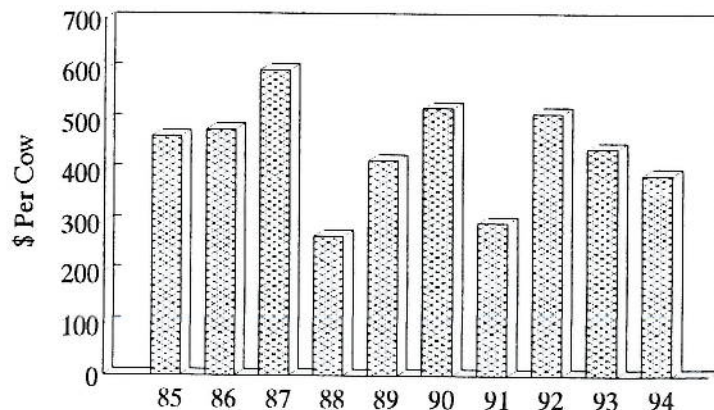
## SUPPLEMENTARY INFORMATION

33 Average number of Cows		52.0	55.6	45.6
34 Milk Produced Per Cow		17658	20720	15207
35 Percent Butterfat in Milk		3.7	3.7	3.8
36 Average Price / CWT Milk Sold		\$13.14	\$13.30	\$12.94
37 Culling Percentage		33.2	34.6	36.6
38 Lbs. Milk/Lb Grain & Conc.		2.34	2.68	1.98
39 <b>Feed Cost Per Cow</b>		<b>\$970</b>	<b>\$962</b>	<b>\$1,017</b>

## ENTERPRISE HISTORY

Year	Value Produced Per Cow	Listed Costs Per Cow	Return Over Costs Per Cow
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
94	2169.88	1776.66	393.22

## LIVESTOCK ENTERPRISE HISTORY





**DAIRY COWS - 1994**
**All Values Per CWT Milk Produced**
**31**
**176 Farms**
**35 Farms**
**35 Farms**
**Yours**
**Avg.**
**High**
**Low**

1							
2	Pounds of Milk (Cow)				17658	20720	15207
3	Pounds of Butterfat (Cow)				653	768	574
4	Percent Butterfat in Milk (Cow)				3.7	3.7	3.8
<b>VALUE OF DAIRY PRODUCE</b>							
6	Dairy Products Sold				13.14	13.30	12.94
7	Dairy Products Fed & Home Use				0.06	0.05	0.06
8	Net Increase / Decrease In Value of Cows Sold				-0.92	-0.61	-1.20
9	Other Miscellaneous Income				0.01	0.00	0.01
10	<b>TOTAL VALUE PRODUCED</b>				<b>12.29</b>	<b>12.74</b>	<b>11.81</b>

**LBS/CWT Milk**

<b>FEED FED</b>		<b>Avg.</b>	<b>High</b>	<b>Low</b>			
11	Corn	24.76	21.42	28.47		0.95	0.75
12	Small Grain	1.76	1.16	2.07		0.09	0.11
13	Complete Ration	4.81	2.08	5.64		0.44	0.17
14	Protein, Salt, Mineral	11.48	12.58	14.23		1.86	1.95
15	<b>TOTAL GRAIN MIX</b>	<b>42.81</b>	<b>37.25</b>	<b>50.42</b>		<b>3.34</b>	<b>2.99</b>
16	Legume Hay	32.13	22.58	47.77		1.33	0.93
17	Other Dry Roughage	1.91	3.54	0.77		0.04	0.05
18	Haylage	13.50	12.84	15.92		0.27	0.22
19	Silage	65.36	60.56	87.01		0.50	0.44
20	Pasture	0.00	0.00	0.00		0.02	0.01
21	<b>TOTAL FEED COSTS</b>	<b>155.71</b>	<b>136.78</b>	<b>201.89</b>		<b>5.49</b>	<b>4.64</b>
22	<b>RETURN OVER FEED COSTS</b>					<b>6.80</b>	<b>8.10</b>

**OTHER PRODUCTION COSTS (Direct and Overhead)**

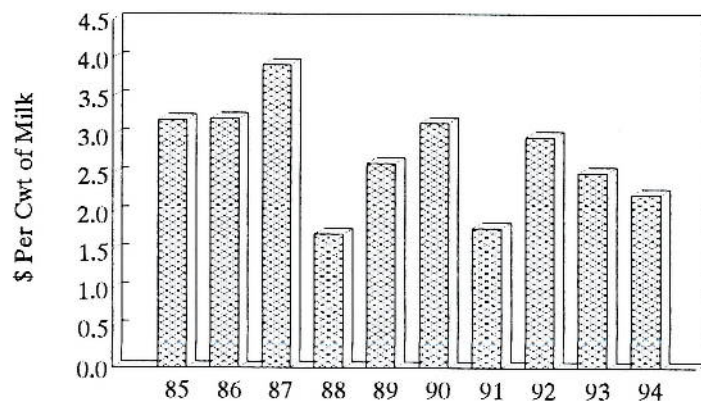
23	Veterinary				0.39	0.39	0.41
24	Breeding				0.15	0.18	0.13
25	Supplies/Marketing				0.87	0.81	1.01
26	Custom Work & Lease				0.24	0.20	0.34
27	Interest Paid				0.53	0.45	0.78
28	General Hired Labor				0.43	0.52	0.42
29	Utilities & Miscellaneous				0.56	0.54	0.68
30	Fuel/Repair/Depreciation (Mach., Equip., Buildings)				1.40	1.24	2.16
31	<b>TOTAL LISTED COSTS</b>				<b>10.07</b>	<b>8.98</b>	<b>12.63</b>
32	<b>RETURN OVER ALL COSTS</b>				<b>2.22</b>	<b>3.76</b>	<b>-0.83</b>

**SUPPLEMENTARY INFORMATION**

33	Average number of Cows				52.0	55.6	45.6
34	Milk Produced Per Cow				17658	20720	15207
35	Percent Butterfat in Milk				3.7	3.7	3.8
36	Average Price / CWT Milk Sold				\$13.14	\$13.30	\$12.94
37	Culling Percentage				33.2	34.6	36.6
38	Lbs. Milk/Lb Grain & Conc.				2.34	2.68	1.98
39	<b>Feed Cost Per Cwt of Milk</b>				<b>\$5.49</b>	<b>\$4.64</b>	<b>\$6.69</b>

**LIVESTOCK**
**ENTERPRISE HISTORY**

Year	Value Produced Per Cwt	Listed Costs Per Cwt	Return Over Costs Per Cwt
85	11.42	8.22	3.20
86	10.91	7.69	3.22
87	11.30	7.39	3.91
88	11.18	9.47	1.71
89	12.41	9.78	2.63
90	13.08	9.92	3.16
91	11.15	9.36	1.79
92	12.37	9.39	2.98
93	12.18	9.67	2.51
94	12.29	10.07	2.22

**LIVESTOCK ENTERPRISE HISTORY**




# DAIRY REPLACEMENT - 1994

All Values Per Head

32

Yours

191 Farms

39 Farms

39 Farms

Avg.

High

Low

1	Net Increase in Value				425.45	658.26	270.68
2	Other Miscellaneous Income				0.17		
3	<b>TOTAL VALUE PRODUCED</b>				<b>425.62</b>	<b>658.26</b>	<b>270.68</b>

		LBS/COW					
		Avg.	High	Low			
4	Corn	1008	954	1107	38.89	37.52	42.36
5	Small Grain	176	132	180	6.50	4.75	6.84
6	Complete Ration	130	129	213	11.53	7.72	25.84
7	Protein, Salt, Mineral	326	331	354	55.49	56.79	67.36
8	<b>TOTAL GRAIN MIX</b>	<b>1639</b>	<b>1546</b>	<b>1854</b>	<b>112.41</b>	<b>106.78</b>	<b>142.40</b>
9	Legume Hay	1503	939	1986	37.64	36.36	74.67
10	Other Dry Roughage	702	938	934	15.61	12.49	19.31
11	Haylage	182	415	55	10.41	16.03	2.21
12	Silage	6960	6945	7924	53.78	53.09	60.96
13	Milk & Replacer	84	55	86	10.17	6.46	10.69
13	Pasture	0	0	0	3.53	2.59	0.68
14	<b>TOTAL FEED COSTS</b>	<b>11070</b>	<b>10838</b>	<b>12839</b>	<b>243.55</b>	<b>233.80</b>	<b>310.92</b>
15	<b>RETURN OVER FEED COSTS</b>				<b>182.07</b>	<b>424.46</b>	<b>-40.24</b>

## OTHER PRODUCTION COSTS (Direct and Overhead)

16	Veterinary				8.83	12.06	7.22
17	Breeding				5.01	7.84	2.25
18	Supplies/Marketing				6.84	5.98	5.86
19	Custom Work & Lease				11.76	14.36	8.25
20	Interest Paid				16.41	15.99	16.97
21	General Hired Labor				13.30	9.70	13.44
22	Utilities & Miscellaneous				20.55	23.50	20.82
23	Fuel/Repair/Depreciation (Mach., Equip., Buildings)				40.45	47.24	46.85
24	<b>TOTAL LISTED COSTS</b>				<b>366.70</b>	<b>370.47</b>	<b>432.58</b>
25	<b>RETURN OVER ALL COSTS</b>				<b>58.92</b>	<b>287.79</b>	<b>-161.90</b>

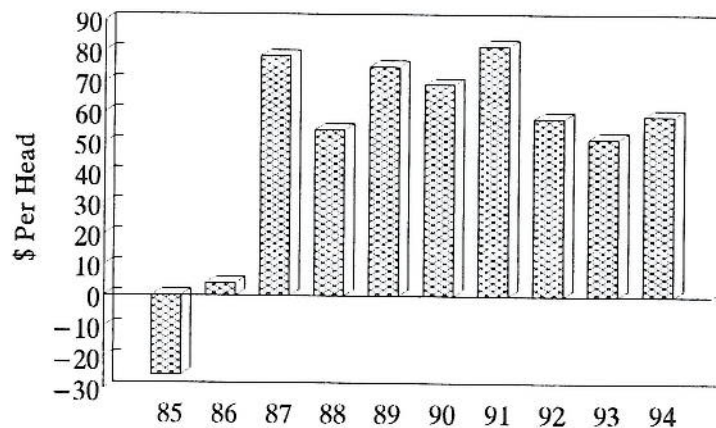
## SUPPLEMENTARY INFORMATION

26	Percentage Death Loss				10.1	8.4	13.9
27	Total Cost Per Head				\$367	\$370	\$433
28	Feed Cost Per Head				\$244	\$234	\$311

## ENTERPRISE HISTORY

Year	Value Produced Per Hd.	Listed Costs Per Hd.	Return Over Costs Per Hd.
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
94	425.62	366.70	58.92

## LIVESTOCK ENTERPRISE HISTORY



**BEEF BREEDING CATTLE – 1994**

33

27 Farms 27 Farms  
Yours Avg./Cow Avg/Cwt

1	Net Increase in Value		324.75	63.93
2	Other Miscellaneous Income		0.67	0.13
3	<b>TOTAL VALUE PRODUCED</b>		<b>325.43</b>	<b>64.06</b>

**LBS/COW**
**FEED FED**

		Avg.		
4	Corn	544	21.58	4.25
5	Protein, Salt, Mineral	172	24.15	4.75
6	<b>TOTAL GRAIN MIX</b>	<b>716</b>	<b>45.73</b>	<b>9.00</b>
7	Legume Hay	2696	76.98	15.15
8	Other Dry Roughage	1913	43.34	8.53
9	Haylage	147	1.83	0.36
10	Silage	6255	49.63	9.77
11	Pasture	0	19.89	3.92
12	<b>TOTAL FEED COSTS</b>	<b>11726</b>	<b>237.41</b>	<b>46.73</b>
13	<b>RETURN OVER FEED COSTS</b>		<b>88.02</b>	<b>17.33</b>

**OTHER PRODUCTION COSTS (Direct and Overhead)**

14	Veterinary		18.84	3.71
15	Breeding		0.88	0.17
16	Supplies/Marketing		9.14	1.80
17	Custom Work & Lease		0.85	0.17
18	Interest Paid		35.73	7.03
19	General Hired Labor		22.35	4.40
20	Utilities & Miscellaneous		11.83	2.33
21	Fuel/Repair/Depreciation (Mach., Equip., Buildings)		43.42	8.55
22	<b>TOTAL LISTED COSTS</b>		<b>380.44</b>	<b>74.89</b>
23	<b>RETURN OVER ALL COSTS</b>		<b>-55.01</b>	<b>-10.83</b>

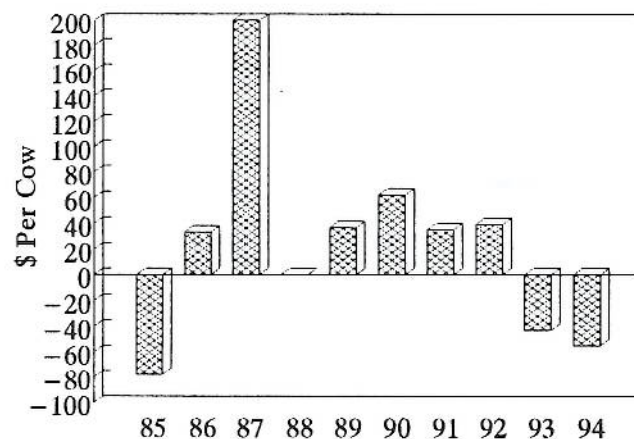
**SUPPLEMENTARY INFORMATION**

24	Avg. # of Cows		46.57	
25	Calving Percentage		96.17	
26	Avg Weight of Calf Sold		655	
27	Avg. Price Calf Sold		\$75.94	

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**ENTERPRISE HISTORY**

Year	Value Produced Per Cow	Listed Costs Per Cow	Return Over Costs Per Cow
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
94	325.43	380.44	-55.01

**LIVESTOCK ENTERPRISE HISTORY**




1	Net Increase in Value		50.24	409.05
2	Other Miscellaneous Income		0.20	1.63
3	<b>TOTAL VALUE PRODUCED</b>		<b>50.44</b>	<b>410.68</b>

		LBS/CWT		
FEED FED		Avg.		
4	Corn	617	24.07	195.98
5	Other Grain	11	0.33	2.69
6	Complete Ration	52	0.83	6.76
7	Protein, Salt, Mineral	45	6.63	53.98
8	Legume Hay	23	0.72	5.86
9	Other Dry Roughage	57	1.07	8.71
10	Silage	371	3.00	24.43
11	Haylage	0	0.01	0.08
12	Pasture		0.00	0.00
13	<b>TOTAL FEED COSTS</b>	<b>1175</b>	<b>36.66</b>	<b>298.48</b>
14	<b>RETURN OVER FEED COSTS</b>		<b>13.78</b>	<b>112.20</b>

## OTHER PRODUCTION COSTS (Direct and Overhead)

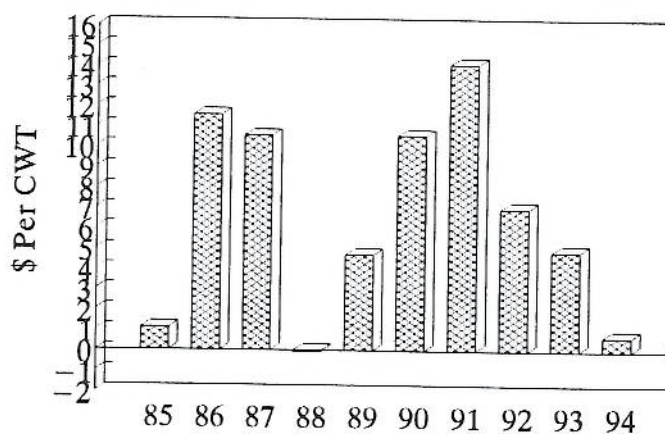
16	Veterinary		1.55	12.62
17	Miscellaneous		0.86	7.00
18	Custom Work & Lease		0.57	4.64
19	Hired Labor		1.90	15.47
20	Interest Paid		3.18	25.89
21	Utilities & Miscellaneous		1.60	13.03
22	Fuel/Repair/Depreciation (Mach./Build./Equip.)		3.41	27.76
23	<b>TOTAL LISTED COSTS</b>		<b>49.73</b>	<b>404.90</b>
24	<b>RETURN OVER ALL COSTS</b>		<b>0.71</b>	<b>5.78</b>

## SUPPLEMENTARY INFORMATION

24	Percentage Death Loss		2.70
25	Avg. Daily Gain		2.23
26	Avg. Weight Animal Sold		1250
27	Price/Cwt Sold		\$63.85
28	Avg. Purchase Weight		558
29	Purchase Price/Cwt		\$75.34

Enterprise History			
Year	Value Produced	Listed Costs over Cost	Return
	Per Cwt.	Per Cwt.	Per Cwt.
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	31.16	4.71
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
94	50.44	49.73	0.71

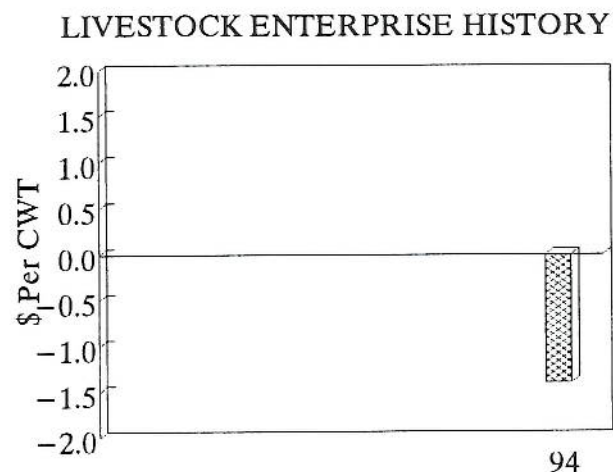
LIVESTOCK ENTERPRISE HISTORY



DAIRY BEEF – 1994		35	Yours	35 Farms Avg/Cwt	35 Farms Avg/Head
1	Net Increase in Value			50.35	531.70
2	Other Miscellaneous Income			0.00	0.00
3	<b>TOTAL VALUE PRODUCED</b>			<b>50.35</b>	<b>531.70</b>
		<b>LBS/CWT</b>			
	<b>FEED FED</b>	<b>Avg.</b>			
4	Corn	593		22.74	240.13
5	Other Grain	266		0.29	3.06
6	Complete Ration	1		0.23	2.43
7	Protein, Salt, Mineral	58		10.14	107.08
8	Legume Hay	81		2.88	30.41
9	Other Dry Roughage	11		0.26	2.75
10	Silage	298		2.20	23.23
11	Haylage	2		0.03	0.32
12	Pasture			0.00	0.00
13	<b>TOTAL FEED COSTS</b>	<b>1310</b>		<b>38.77</b>	<b>409.41</b>
14	<b>RETURN OVER FEED COSTS</b>			<b>11.58</b>	<b>122.28</b>
	<b>OTHER PRODUCTION COSTS (Direct and Overhead)</b>				
16	Veterinary			1.17	12.36
17	Miscellaneous			2.23	23.55
18	Custom Work & Lease			0.34	3.59
19	Hired Labor			1.05	11.09
20	Interest Paid			2.50	26.40
21	Utilities & Miscellaneous			2.06	21.75
22	Fuel/Repair/Depreciation (Mach./Build./Equip.)			3.63	38.33
23	<b>TOTAL LISTED COSTS</b>			<b>51.75</b>	<b>546.48</b>
24	<b>RETURN OVER ALL COSTS</b>			<b>-1.40</b>	<b>-14.78</b>
	<b>SUPPLEMENTARY INFORMATION</b>				
24	Percentage Death Loss			4.00	
25	Avg. Daily Gain			2.38	
26	Avg. Weight Animal Sold			1273	
27	Price/Cwt Sold			\$62.46	
28	Avg. Purchase Weight			284	
29	Purchase Price/Head			268	

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Enterprise History			
Year	Value Produced Per Cwt.	Listed Costs over Cost Per Cwt.	Return Per Cwt.
<p>**Information on the Dairy Beef Enterprise was unavailable before 1994.</p>			
94	50.35	51.75	-1.40





The Enterprise analysis pages for 1994 are a combination of the SDS and FINAN Analysis Systems. Allowing the use of two analysis systems was based at the request of the Farm Business Management Instructors, Advisory Councils and Program Participants. Because of differences in the two systems some considerations must be made in interpreting the analysis results. Those considerations are as follows.

1. SDS uses a "standard" allocation of overhead costs while FINAN allows the Farmer to determine the allocation by "choice" of percent or allocation factor.
2. Each system has different definitions for DIRECT and OVERHEAD (Allocated) costs. For example: SDS considers fuel, oil and repairs as ALLOCATED COSTS while FINAN considers them part of the DIRECT COSTS. For this reason the averages report does not separate the overhead and direct costs but considers all costs OTHER PRODUCTION COSTS with the exception of FEED.
3. Users of each report style may find that the order of the listed items may not match the order of their individual report since each report uses a slightly different format.
4. Some categories were combined because of differences in the organization of the two report systems. SDS lists Power & Machinery, Livestock Equipment and Building and Fences as category totals while FINAN lists fuel, repairs, machine and building depreciation as category headings.
5. The listed efficiency factors are common to both systems. While each individual report may contain more items than shown in the supplementary information section the factors common to both SDS and FINAN are printed.
6. The calculations of RETURN, TOTAL COSTS, AND NET RETURN are an accurate representation of what happened in the enterprise in 1994. Only the factors that are common to both systems have been used in the calculations of the reports.
7. Since the overall calculations of RETURN, COST and NET are consistent the historical information related to the enterprises may be used with the same confidence as previous years.
8. The use of two analysis systems for creating the Farm Management Averages is considered transitional. It is the goal of this analysis center to return to one uniform analysis system.



# SUMMARY OF ENTERPRISE TRENDS

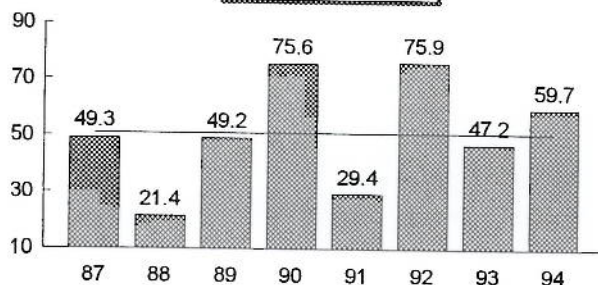
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1994

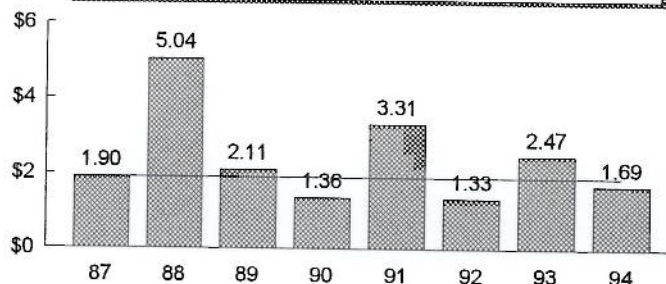
## OATS

	Your Avg.	Area Avg.	87	88	89	90	91	92	93	94
Total Acres		26.8	29.4	27.7	29.9	27.8	25.1	23.1	25.0	26.4
Crop Yield/Acre		51.0	49.3	21.4	49.2	75.6	29.4	75.9	47.2	59.7
Value/Unit (harvest)		1.41	1.51	2.64	1.42	1.01	1.11	1.12	1.24	1.20
Total Listed Costs		101.13	93.88	107.77	103.85	102.45	97.29	101.16	102.03	100.64
Return Over Listed Cost/Acre		-8.39	4.35	-33.64	-13.35	-2.78	-27.73	21.13	-20.86	5.77
Total Listed Cost/Unit		1.98	1.90	5.04	2.11	1.36	3.31	1.33	2.47	1.69

### Crop Yield



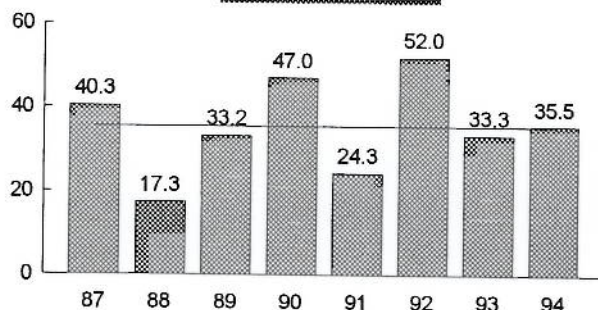
### Listed Cost/Unit of Production



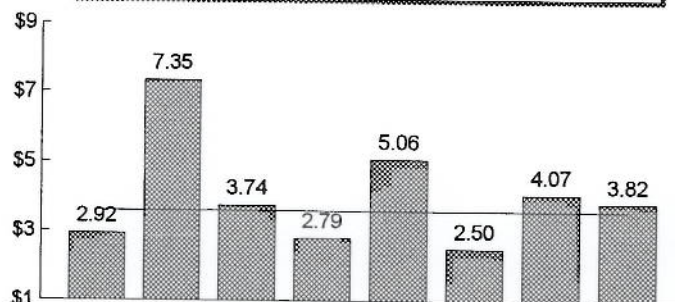
## WHEAT

	Your Avg.	Area Avg.	87	88	89	90	91	92	93	94
Total Acres		69.1	67.4	58.0	74.5	79.5	59.3	68.4	65.8	80.0
Crop Yield/Acre		35.4	40.3	17.3	33.2	47.0	24.3	52.0	33.3	35.5
Value/Unit (harvest)		3.09	2.45	3.73	3.75	2.61	2.61	2.90	3.20	3.43
Total Listed Costs		126.93	117.67	127.08	124.05	131.27	123.05	129.99	126.64	135.65
Return Over Listed Cost/Acre		8.65	29.69	-20.05	7.77	20.19	-17.04	36.51	11.26	0.89
Total Listed Cost/Unit		3.59	2.92	7.35	3.74	2.79	5.06	2.50	4.07	3.82

### Crop Yield



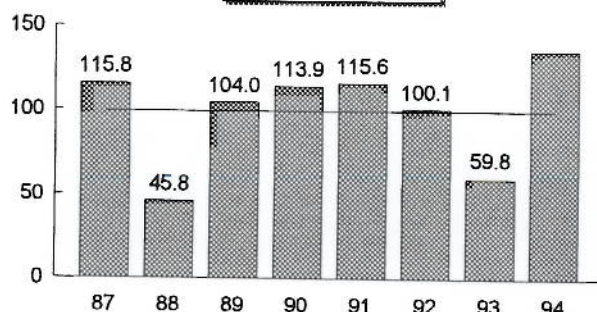
### Listed Cost/Unit of Production



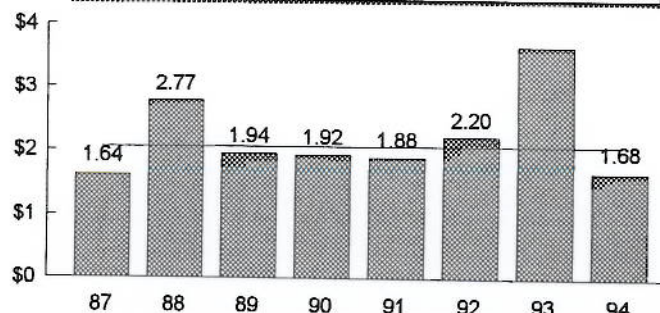
## CORN

	Your Avg.	Area Avg.	87	88	89	90	91	92	93	94
Total Acres		191.9	86.1	74.9	84.9	885.0	93.7	101.1	96.3	112.8
Crop Yield/Acre		98.8	115.8	45.8	104.0	113.9	115.6	100.1	59.8	135.1
Value/Unit (harvest)		2.09	1.74	2.50	2.12	2.03	2.13	1.92	2.29	1.98
Total Listed Costs		202.34	189.62	127.08	201.66	218.38	216.82	220.01	218.35	226.83
Return Over Listed Cost/Acre		24.55	79.15	-20.05	41.99	36.06	47.05	-13.95	-34.69	60.84
Total Listed Cost/Unit		2.05	1.64	2.77	1.94	1.92	1.88	2.20	3.65	1.68

### Crop Yield



### Listed Cost/Unit of Production





# SUMMARY OF ENTERPRISE TRENDS

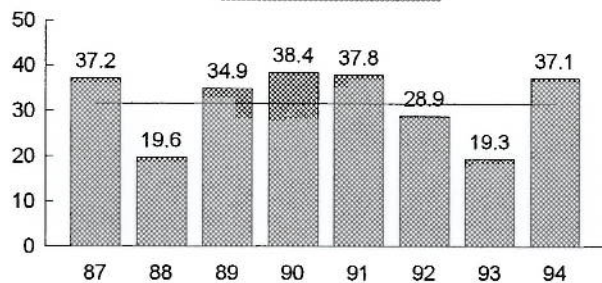
## 1994

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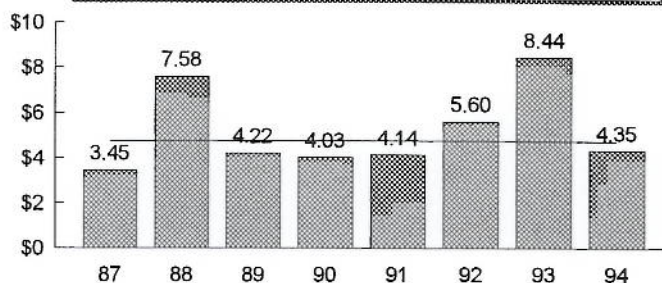
### SOYBEANS

	Your Avg.	Area Avg.	87	88	89	90	91	92	93	94
Total Acres		117.6	127.5	99.9	109.9	110.2	115.3	119.8	121.2	137.1
Crop Yield/Acre		31.7	37.2	19.6	34.9	38.4	37.8	28.9	19.3	37.1
Value/Unit (harvest)		5.66	4.96	7.49	5.30	5.66	5.40	5.14	6.13	5.2
Total Listed Costs		150.88	128.63	148.35	147.35	154.72	156.43	154.63	155.40	161.56
Return Over Listed Cost/Acre		32.20	57.62	22.31	39.45	62.96	52.53	-2.52	-13.34	38.56
Total Listed Cost/Unit		4.77	3.45	7.58	4.22	4.03	4.14	5.60	8.44	4.35

### Crop Yield



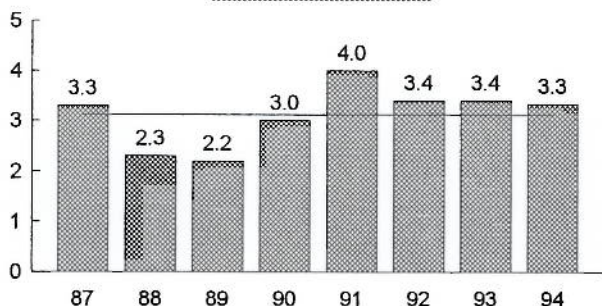
### Listed Cost/Unit of Production



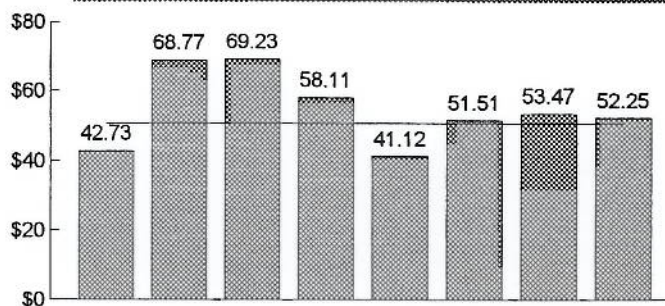
### ALFALFA HAY

	Your Avg.	Area Avg.	87	88	89	90	91	92	93	94
Total Acres		40.4	44.7	39.5	41.8	36.9	40.7	39.5	41.2	39.0
Crop Yield/Acre		3.1	3.3	2.3	2.2	3.0	4.0	3.4	3.4	3.3
Value/Unit (harvest)		76.84	67.35	91.99	86.09	79.89	66.40	71.98	71.23	79.79
Total Listed Costs		158.12	140.51	129.11	152.30	174.34	164.47	163.81	165.87	174.53
Return Over Listed Cost/Acre		77.16	81.77	49.53	45.14	80.32	101.35	85.20	80.12	93.82
Total Listed Cost/Unit		50.72	42.73	68.77	69.23	58.11	41.12	51.51	53.47	52.25

### Crop Yield



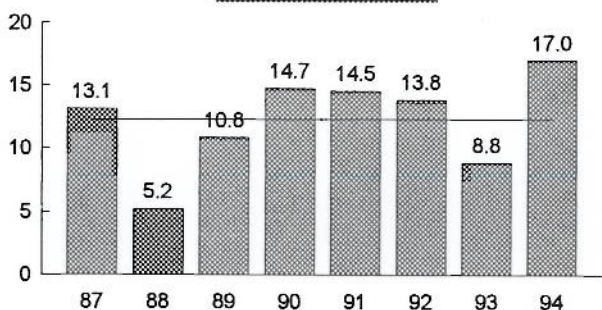
### Listed Cost/Unit of Production



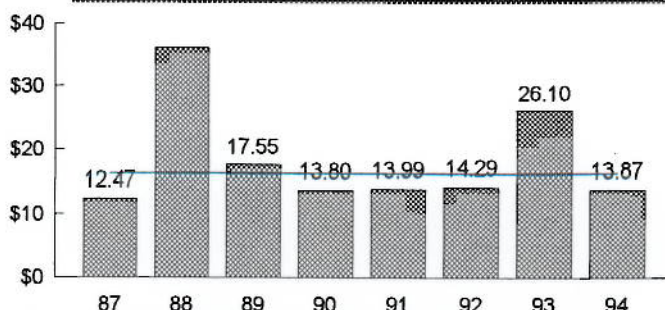
### CORN SILAGE

	Your Avg.	Area Avg.	87	88	89	90	91	92	93	94
Total Acres		33.6	30.4	51.7	32.1	27.9	26.3	30.3	43.7	26.3
Crop Yield/Acre		12.2	13.1	5.2	10.8	14.7	14.5	13.8	8.8	17.0
Value/Unit (harvest)		14.39	14.60	5.20	18.05	16.13	16.07	13.83	15.81	15.45
Total Listed Costs		198.74	162.80	186.64	189.53	202.83	202.85	197.24	212.63	235.36
Return Over Listed Cost/Acre		21.56	27.66	-27.65	46.70	52.90	45.85	7.57	-31.39	50.86
Total Listed Cost/Unit		16.24	12.47	36.18	17.55	13.80	13.99	14.29	26.10	13.87

### Crop Yield



### Listed Cost/Unit of Production





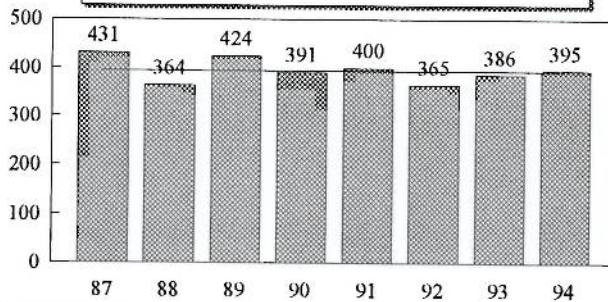
# SUMMARY OF ENTERPRISE TRENDS 1994

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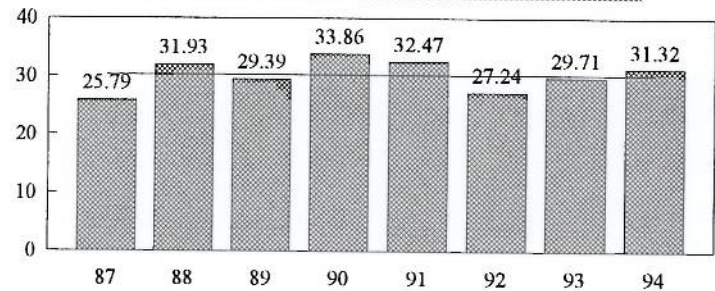
## HOG FINISH

	Your Avg.	Area Avg.	87	88	89	90	91	92	93	94
Price Received / Cwt sold		45.52	51.65	42.87	43.91	56.48	51.46	42.63	46.59	28.56
Total Listed Costs per Cwt.		30.21	25.79	31.93	29.39	33.86	32.47	27.24	29.71	31.32
Return over Costs per Cwt.		6.10	10.53	-0.07	4.71	10.53	14.07	6.96	4.86	-2.76
Pounds of Feed / Cwt. Gain		395	431	364	424	391	400	365	386	395
Avg Price / Pig Purchased		13.06	51.60	43.21	39.72	55.98	52.72	39.98	48.02	48.40

### Pounds of Feed / Cwt. Gain



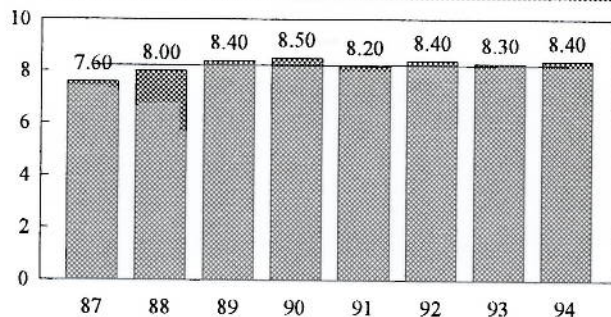
### Total Listed Costs per Cwt.



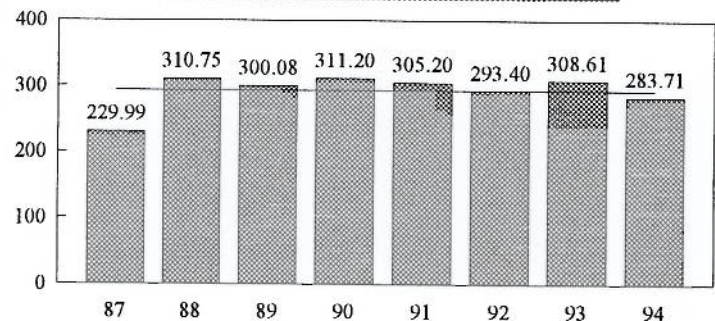
## WEANING PIG

	Your Avg.	Area Avg.	87	88	89	90	91	92	93	94
Price Received / Pig Sold		45.53	55.84	39.96	38.94	56.16	48.76	37.33	49.38	37.89
Total Listed Cost / Litter		292.87	229.99	310.75	300.08	311.20	305.20	293.40	308.61	283.71
Return over Listed Cost / Litter		47.13	129.60	-11.94	26.60	132.87	51.80	17.01	47.78	-16.71
Pounds of Feed / Litter		2771	2572	2730	3949	3512	2419	2258	2363	2361
Number of Pigs Weaned /Litter		8.2	7.60	8.00	8.40	8.50	8.20	8.40	8.30	8.40

### Number of Pigs Weaned /Litter



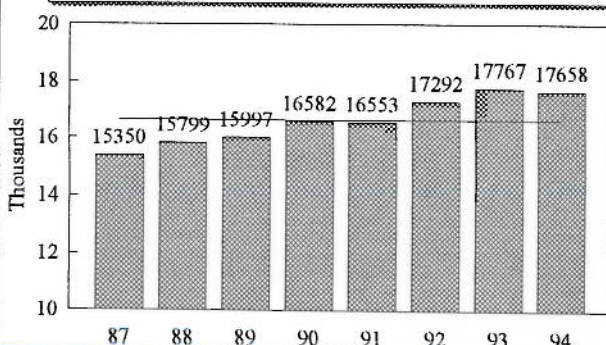
### Total Listed Cost / Litter



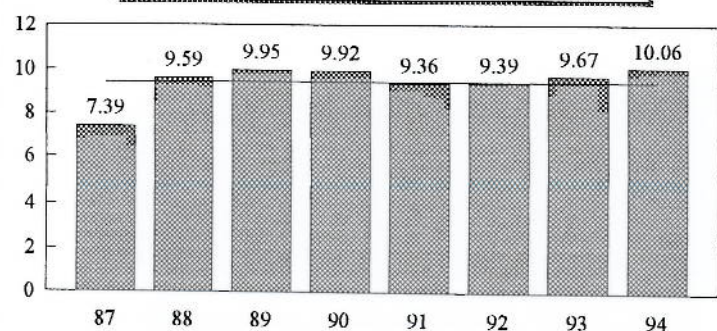
## DAIRY COWS

	Your Avg.	Area Avg.	87	88	89	90	91	92	93	94
Pounds of Milk Produced / Cow		16625	15350	15799	15997	16582	16553	17292	17767	17658
Price Received / Cwt Milk Sold		12.70	11.81	11.75	13.02	13.75	12.03	13.15	12.95	13.14
Total Listed Cost / Cow		1563	1134	1495	1563	1643	1548	1624	1719	1777
Return over Listed Cost / Cow		434	601	272	422	526	298	515	445	393
Total Feed Cost / Cow		873	702	841	888	886	843	905	949	970
Total Listed Cost / Cwt Milk		9.42	7.39	9.59	9.95	9.92	9.36	9.39	9.67	10.06

### Pounds of Milk Produced / Cow



### Total Listed Cost / Cwt Milk

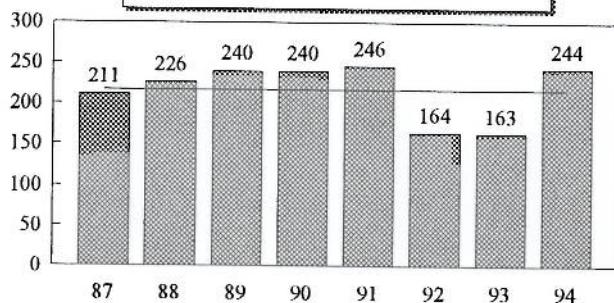




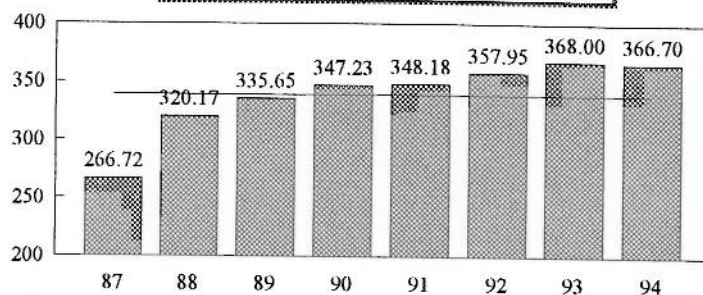
**OTHER DAIRY**

	Your Avg.	Area Avg.	87	88	89	90	91	92	93	94
Total Value Produced / Head		404.68	345.13	374.49	410.64	416.46	429.70	415.99	419.41	425.62
Total Listed Cost / Head		338.83	266.72	320.17	335.65	347.23	348.18	357.95	368.00	366.70
Return over Listed Cost / Head		65.86	78.41	54.32	74.99	69.23	81.52	58.04	51.41	58.92
Total Feed Cost / Head		216.69	211	226	240	240	246	164	163	244
% Calf Death Loss		0.64	15.40	10.06	11.02	11.30	11.58	13.11	14.48	10.10

**Total Feed Cost / Head**



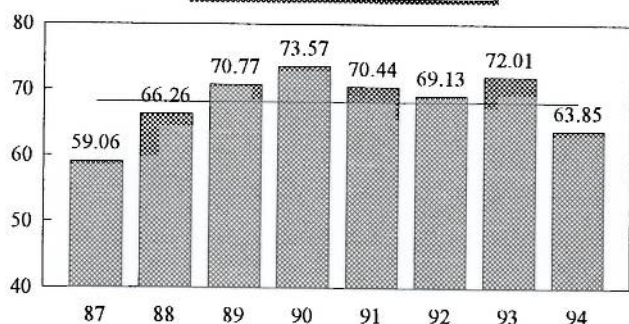
**Total Listed Cost / Head**



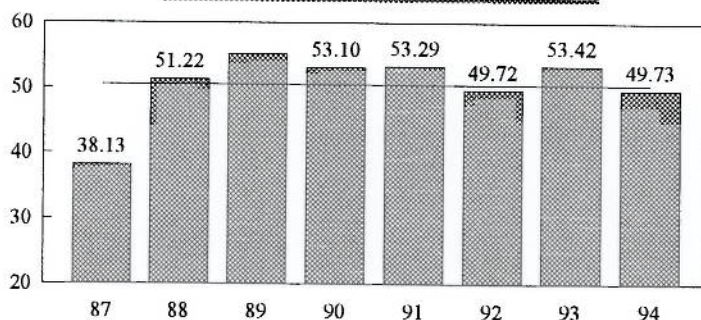
**BEEF FEEDLOT**

	Your Avg.	Area Avg.	87	88	89	90	91	92	93	94
Price / Cwt Sold		68.14	59.06	66.26	70.77	73.57	70.44	69.13	72.01	63.85
Total Listed Cost / Cwt		50.47	38.13	51.22	55.16	53.10	53.29	49.72	53.42	49.73
Return over Listed Cost / Cwt		8.05	21.03	6.82	6.29	11.67	5.81	10.70	1.36	0.71
Feed Cost / Cwt Produced		36	30	36	41	36	37	36	38	37
Avg. Weight Cattle Sold		1159	1168	1151	1088	1083	1113	1217	1198	1250

**Price / Cwt Sold**



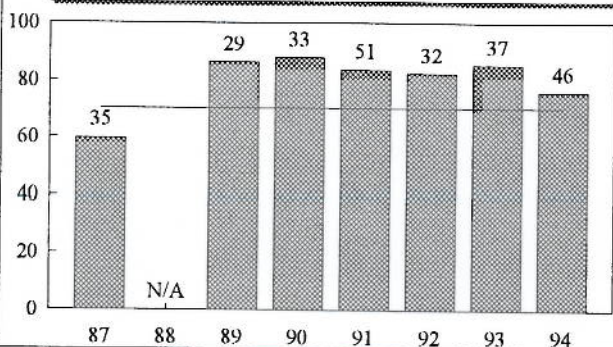
**Total Listed Cost / Cwt**



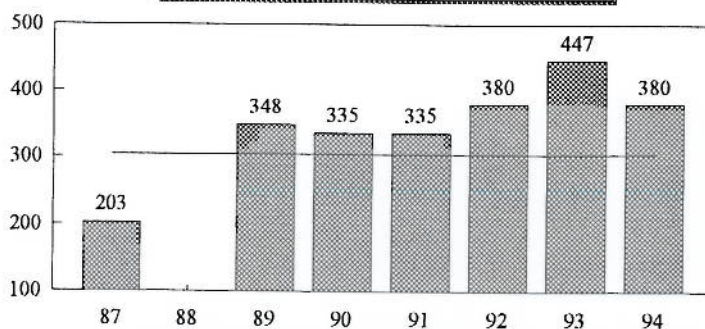
**BEEF COW-CALF**

	Area Avg.	87	88	89	90	91	92	93	94
Average Number of Beef Cows	33	35	N/A	29	33	51	32	37	46
Price / Cwt Calf Sold / Trans	70.17	59.63	N/A	86.27	87.82	83.69	82.56	85.45	75.94
Total Listed Cost / Head	304	203	N/A	348	335	335	380	447	380
Return over Listed Cost / Head	35	201	N/A	37	62	35	40	-43	-55
Avg. Weight of Calves Sold	512	722	N/A	539	478	573	528	599	655
% Calf Crop Weaned	82.55	97.10	N/A	100.00	93.80	91.30	92.30	89.70	96.17

**Price / Cwt Calf Sold / Trans**



**Total Listed Cost / Head**





# **● 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 612-231-7671

6 Vic Richardson

Austin 507-433-0665

