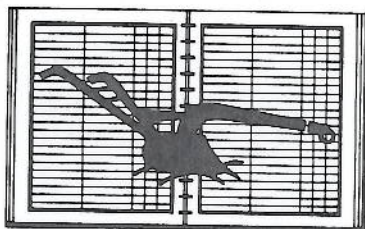


FARM BUSINESS MANAGEMENT

**1995
Annual Report
Central and West Central
Minnesota
April, 1996**



**A
Management
Education
Program**

**Minnesota State Colleges and Universities
Hutchinson/Willmar Technical College**

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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 State Colleges and University System (MnSCU).

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 become 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 information in this report is organized under the direction of Jim Molenaar, Regional Agriculture Program Manager at Hutchinson/Willmar Technical College. Directing in a supervisory capacity is Mr. Ronald Erpelding, Hutchinson/Willmar Technical College President, and Mr. John Murray, MnSCU. Clerical assistance for this report was provided by Kevin Clough and Kay Haglund. Special recognition should be given to the farm families who have chosen to improve their management skills through participation in this program.

Jim Molenaar
Regional Agricultural Program Manager

Money Spent By the Average Minnesota Farmer

1995

Where the Money was Spent:	What the Money was used for:	Amount
To Other Farmers	Feeder Livestock and Custom Work	\$21,758
To Agri-Business	Feed, Lvstk Suppl, Vet, Crop Exp, Gen Farm	\$77,726
	Fuel, Lubricants & Repairs	\$19,538
Individuals	Hired Labor	\$5,872
Utility Company	Utilities	\$3,682
Lenders or Other Farmers	Use of Capital: Interest & Rent	\$36,715
Local Government	Real Estate Taxes	\$2,121
Agri-Business or Other Farmers	Breeding Livestock, Machinery, Equipment, Buildings, Land, and Other.	\$39,534
Household and Personal Expense	Food, Clothing, Furnishings, Education, Contributions, Medical, Gifts, Recreation, & Investments.	\$31,581
Total Money Spent by One Average Farmer in the Community		\$238,527

Total Contribution to Local Economy in 25 Years of Farming!!! 5.9 million dollars

A Brief Overview of the 1995 Report

The 1995 Farm Business Management Annual report for Central and West Central Minnesota was prepared using one Analysis system. The system which was used exclusively for this report is the FINAN Analysis, which was developed by the Center for Farm Financial Management, University of Minnesota. The actual processing of the report was done at the Willmar Analysis Center.

You will notice that the financial portion of the report, found in the first 13 pages of the report, uses a standard format for each of the tables. Data from the analysis system is printed in a three column format, which includes: Averages, Highs, and Lows. The High and Low data is calculated based on the upper and lower 20% of farms in the total group.

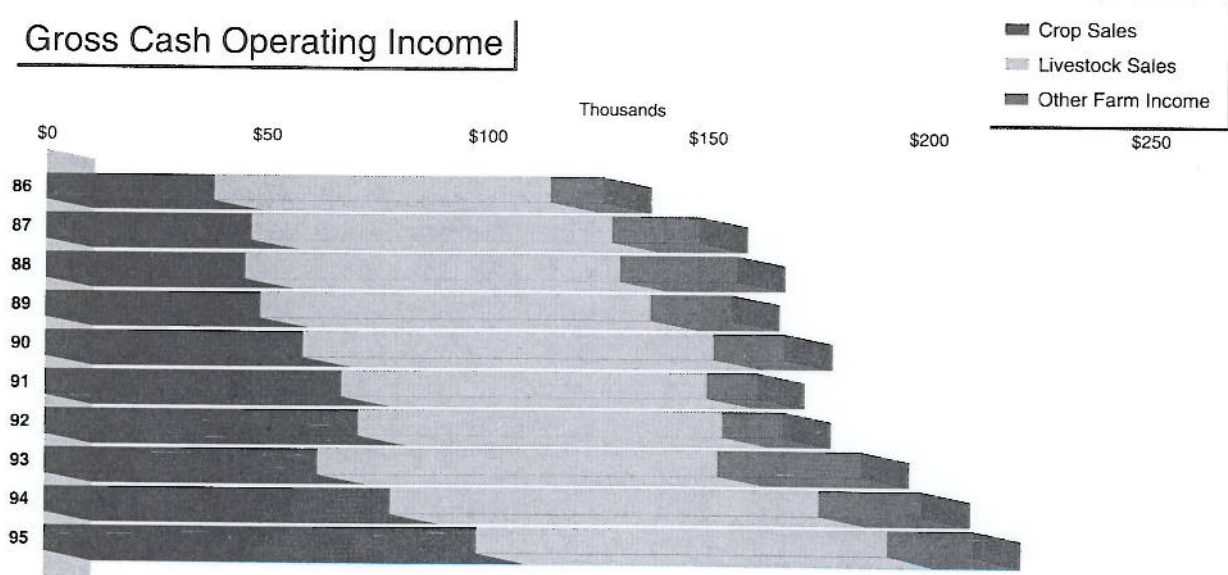
You will also note that the "High 20%" of the farms is listed for each crop and livestock enterprise in the last half of the report. It is important to show the criteria used to determine the High and Low 20% categories. The criteria for each is as follows:

Analysis Section	Criteria to determine the two "20%" Categories
Financial	Net Farm Income(Profit/Loss)
Crops	Return to Overhead
Livestock	Return to Overhead

1995 Cash Farm Operating Income

	AVERAGE OF 500 FARMS	% OF CASH OPER INC	% OF LOW 100 FARMS	% OF CASH OPER INC	% OF HIGH 100 FARMS	% OF CASH OPER INC
Sale of Crops						
Edible Beans	1743	0.8%	1116	0.7%	6067	1.8%
Corn	44161	21.0%	31819	20.2%	86642	25.1%
Hay, Alfalfa	508	0.2%	756	0.5%	621	0.2%
Other Hay	47	0.0%		0.0%	233	0.1%
Oats	203	0.1%	193	0.1%	227	0.1%
Wheat	7087	3.4%	3327	2.1%	16298	4.7%
Soybeans	37460	17.8%	27664	17.5%	71792	20.8%
Sugar Beets	4942	2.3%	10291	6.5%	10560	3.1%
Sunflowers	662	0.3%	435	0.3%	1140	0.3%
Other Crop Income	1183	0.6%	1323	0.8%	1279	0.4%
Miscellaneous Crop Income	185	0.1%	196	0.1%	138	0.0%
Total Crop Sales	\$98,181	46.6%	\$77,120	48.9%	\$194,997	56.4%
Sale of Market Livestock and Products						
Finish Beef	7473	3.5%	7164	4.5%	21404	6.2%
Custom Fed Beef	283	0.1%	0	0.0%	1416	0.4%
Milk	52053	24.7%	33839	21.4%	45284	13.1%
Dairy Calves and Heifers	2903	1.4%	6439	4.1%	2569	0.7%
Dairy Steers	5494	2.6%	2790	1.8%	7788	2.3%
Raised Hogs	14855	7.1%	8692	5.5%	22940	6.6%
Feeder Pigs	617	0.3%	336	0.2%	495	0.1%
Finish Feeder Pigs	5439	2.6%	2447	1.6%	9336	2.7%
Cull Breeding Livestock	2015	1.0%	1534	1.0%	2279	0.7%
Other Livestock Income	1148	0.5%	16	0.0%	1449	0.4%
Misc. Livestock Income	888	0.4%	535	0.3%	292	0.1%
Total Mkt Lvstk & Prod. Sales	\$93,168	44.2%	\$63,792	40.4%	\$115,252	33.3%
Other Farm Income						
Deficiency Payments	6054	2.9%	5749	3.6%	9285	2.7%
CRP Payments	204	0.1%	90	0.1%	472	0.1%
Other Government Payments	2408	1.1%	1451	0.9%	4976	1.4%
Custom Work Income	2459	1.2%	2864	1.8%	3994	1.2%
Patronage Dividends, Cash	1035	0.5%	805	0.5%	1737	0.5%
Insurance Income	1536	0.7%	1721	1.1%	1940	0.6%
Other Farm Income	5586	2.7%	4184	2.7%	13104	3.8%
Total Other Farm Income	\$19,282	9.2%	\$16,864	10.7%	\$35,508	10.3%
*(C) Gross Cash Operating Income	\$210,631	100%	\$157,776	100%	\$345,757	100%

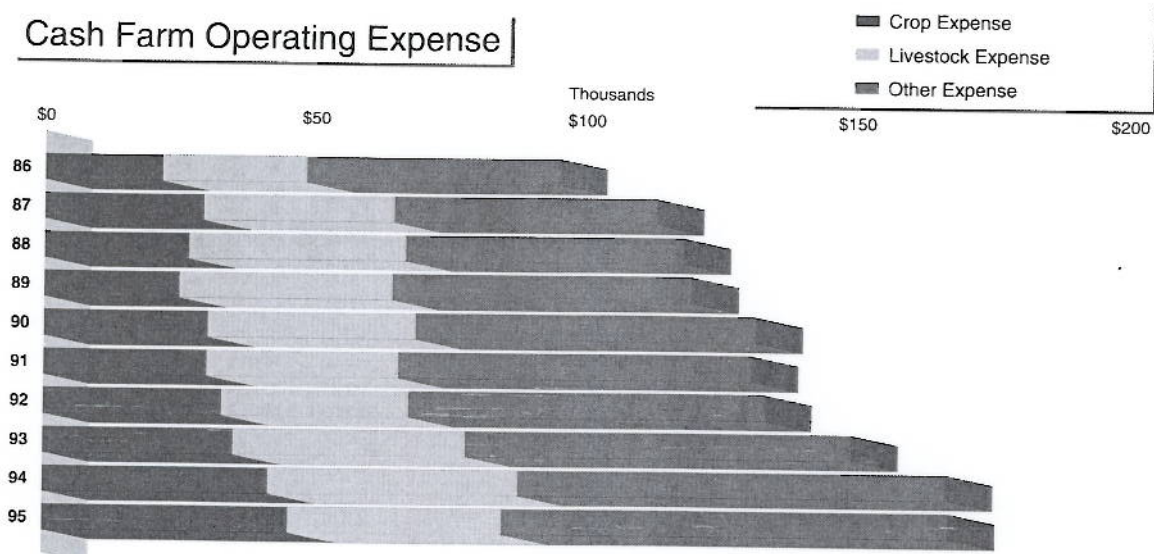
Gross Cash Operating Income



1995 Cash Farm Operating Expense

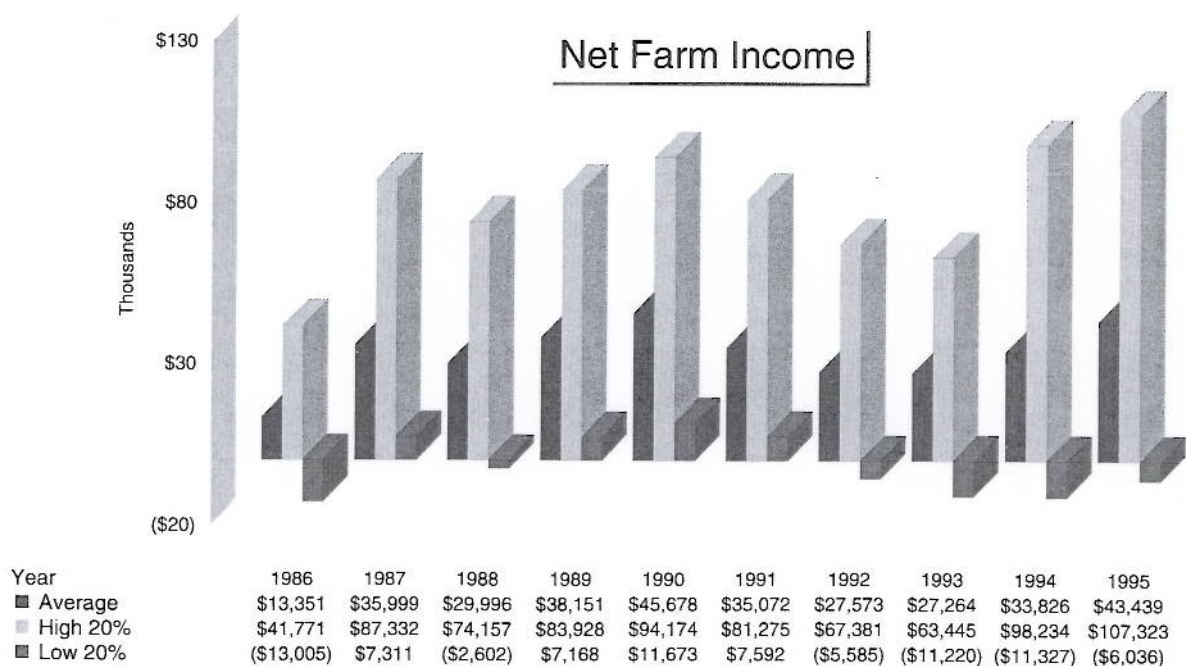
	AVERAGE OF 500 FARMS	% OF CASH OPER INC	% OF LOW 100 FARMS	% OF CASH OPER INC	% OF HIGH 100 FARMS	% OF CASH OPER INC
Crop Expenses						
Seed	9624	4.6%	7572	4.8%	17758	5.1%
Fertilizer	14082	6.7%	9897	6.3%	26318	7.6%
Crop Chemicals	12275	5.8%	9225	5.8%	22989	6.6%
Crop Insurance	3297	1.6%	2599	1.6%	5181	1.5%
Drying Fuel	1449	0.7%	782	0.5%	2826	0.8%
Irrigation Energy	235	0.1%	129	0.1%	445	0.1%
Crop Marketing	613	0.3%	594	0.4%	1083	0.3%
Crop Miscellaneous	3910	1.9%	1576	1.0%	9559	2.8%
Total Crop Expenses	\$45,485	21.6%	\$32,374	20.5%	\$86,159	24.9%
Livestock Expenses						
Feeder Livestock Purchase	7338	3.5%	6746	4.3%	15681	4.5%
Purchased Feed	23193	11.0%	18940	12.0%	24012	6.9%
Breeding Fees	893	0.4%	398	0.3%	824	0.2%
Veterinary	2558	1.2%	1772	1.1%	2517	0.7%
Livestock Supplies	3263	1.5%	2367	1.5%	3047	0.9%
Livestock Leases & Grazing Fees	567	0.3%	325	0.2%	1047	0.3%
Livestock Marketing & Other	1767	0.8%	1054	0.7%	1808	0.5%
Total Livestock Expenses	\$39,579	18.8%	\$31,602	20.0%	\$48,936	14.2%
Other Farm Expenses						
Interest	17790	8.4%	17640	11.2%	24778	7.2%
Fuel and Oil	6062	2.9%	4768	3.0%	9165	2.7%
Repairs	13476	6.4%	11590	7.3%	18804	5.4%
Custom Hire	3919	1.9%	3574	2.3%	5391	1.6%
Hired Labor	5872	2.8%	3818	2.4%	10386	3.0%
Land Rent	18925	9.0%	15888	10.1%	35429	10.2%
Machinery and Building Lease	3081	1.5%	1968	1.2%	3685	1.1%
Real Estate Taxes	2121	1.0%	1733	1.1%	3704	1.1%
Farm Insurance	2281	1.1%	1748	1.1%	3218	0.9%
Utilities	3682	1.7%	2978	1.9%	4125	1.2%
Dues and Professional Fees	511	0.2%	359	0.2%	629	0.2%
Hedging Account Deposits	1221	0.6%	2264	1.4%	1300	0.4%
Miscellaneous	3407	1.6%	2760	1.7%	6134	1.8%
Total Other Expenses	\$82,348	39.1%	\$71,088	45.1%	\$126,748	36.7%
*(D) Total Cash Operating Expense	\$167,412	79%	\$135,064	86%	\$261,843	76%
*(E) Net Cash Farm Income (C-D)	\$43,219	21%	\$22,712	11%	\$83,914	40%

Cash Farm Operating Expense



1995 Accrual Adjustments and Net Farm Income

	AVERAGE OF 500 FARMS	LOW 100 FARMS	HIGH 100 FARMS
(E) Net Cash Farm Income	\$43,219	\$22,712	\$83,914
Inventory Changes	----- CHANGE IN INVENTORY -----		
Crops and Feed	14860	-5464	37643
Market Livestock	-1711	-6233	-2195
Accounts Receivable	-362	-2165	4152
Prepaid Expenses and Supplies	828	-511	2969
Accounts Payable	-1054	-1524	-1797
(E) Total Inventory Change	12561	-15897	40772
(G) Net Operating Profit (E+F)	\$55,780	\$6,815	\$124,686
Depreciation and Other Capital Adjustments			
Breeding Livestock	-300	-2174	-146
Machinery and Equipment	-10062	-7844	-16778
Buildings and Improvements	-2255	-1575	-2380
Other Farm Capital	276	-1258	1941
(H) Total Depreciation & Capital Adjustments	-12341	-12851	-17363
** (I) Net Farm Income (G+H)	\$43,439	(\$6,036)	\$107,323



** (I) Net Farm Income represents the dollars available or the returns in a farm business for Unpaid Family Labor, Management, Net Worth growth, and Family Spending. Net Worth Growth occurs when the Net Farm Income plus non-farm income exceeds the cost of Family Spending.

1995 Inventory Changes

		Average of 500 Farms	Low 100 Farms	High 100 Farms
Net Cash Farm Income		\$43,219	\$22,712	\$83,914
Crops and Feed	Ending Inventory	78991	49177	152138
	Beginning Inventory	64131	54641	114495
	Inventory Changes	14860	-5464	37643
Market Livestock	Ending Inventory	15989	14797	28790
	Beginning Inventory	17700	21031	30985
	Inventory Changes	-1711	-6234	-2195
Accts Rec/Oth Curr Assets	Ending Inventory	9261	4093	20286
	Beginning Inventory	9623	6258	16133
	Inventory Changes	-362	-2165	4153
Prepaid Exp and Supplies	Ending Inventory	6534	2845	15231
	Beginning Inventory	5705	3355	12262
	Inventory Changes	829	-510	2969
Accounts Payable	Ending Inventory	8439	10358	8928
	Beginning Inventory	9494	11882	10726
	Inventory Changes	-1055	-1524	-1798
Total Inventory Change		12561	-15897	40772
Net Operating Profit		\$55,780	\$6,815	\$124,686

Depreciation/Cap. Adjustments

		Average of 500 Farms	Low 100 Farms	High 100 Farms
Net Operating Profit		\$55,780	\$6,815	\$124,686
Breeding Livestock	Ending Inventory	37578	28471	31211
	Capital Sales	2801	3039	1935
	Beginning Inventory	36543	28756	30519
	Capital Purchases	4136	4928	2774
	Deprec & Cap. Adjust.	-300	-2174	-147
Machinery & Equipment	Ending Inventory	103744	83640	183573
	Capital Sales	1882	2047	3367
	Beginning Inventory	96095	80247	163242
	Capital Purchases	19593	13284	40476
	Deprec & Cap. Adjust.	-10062	-7844	-16778
Buildings & Improvement	Ending Inventory	39853	37985	47078
	Capital Sales	30	0	136
	Beginning Inventory	35781	32270	42199
	Capital Purchases	6356	7290	7394
	Deprec & Cap. Adjust.	-2254	-1575	-2379
Other Capital Assets	Ending Inventory	24493	20971	45048
	Capital Sales	278	132	943
	Beginning Inventory	20809	19463	36505
	Capital Purchases	3687	2898	7545
	Deprec & Cap. Adjust.	275	-1258	1941
Total Depreciation and Capital Adjustments		-12341	-12851	-17363
Net Farm Income		\$43,439	(\$6,036)	\$107,323

1995 Profitability

	COST			MARKET		
	Ave of 443 Fms	Low 86 Fms	High 86 Fms	Ave of 499 Fms	Low 100 Fms	High 100 Fms
1 Net Farm Income	\$44,245	(\$3,965)	\$109,303	\$50,164	(\$340)	\$117,598
2 Labor and Management Earnings	\$31,869	(\$11,488)	\$84,738	\$34,391	(\$10,903)	\$87,606
3 Rate of Return on Investments (%)	9.7%	-0.5%	15.3%	9.5%	0.6%	14.2%
4 Rate of Return on Net Worth (%)	12.0%	-16.8%	21.2%	11.8%	-9.2%	19.1%
5 Net Profit Margin (%)	22.1%	-1.5%	31.4%	25.6%	2.3%	34.7%
6 Asset Turnover Rate (%)	44.2%	31.0%	48.6%	37.3%	27.5%	40.8%
7 Interest on Farm Net Worth	\$12,376	\$7,523	\$24,565	\$15,773	\$10,563	\$29,992
8 Farm Interest	\$18,437	\$18,552	\$24,961	\$18,390	\$18,768	\$24,757
9 Value of Operator's Labor and Mgmt.	\$19,997	\$16,248	\$23,392	\$19,275	\$15,723	\$22,327
10 Return to Farm Investment	\$42,685	(\$1,660)	\$110,871	\$49,279	\$2,705	\$120,028
11 Average Farm Investment	\$438,373	\$352,687	\$726,965	\$516,375	\$421,909	\$847,016
12 Return to Farm Equity	\$24,248	(\$20,212)	\$85,911	\$30,889	(\$16,063)	\$95,271
13 Average Farm Equity	\$202,525	\$120,228	\$404,790	\$262,582	\$175,462	\$499,865
14 Value of Farm Production	\$193,557	\$109,472	\$353,267	\$192,847	\$116,054	\$345,518

1995 Liquidity

	Average of 500 Farms	Low 100 Farms	High 100 Farms
--- Cash Basis:			
15 Net Cash Farm Income	\$43,219	\$22,712	\$83,914
16 Net Non Farm Income	\$11,869	\$18,997	\$10,140
17 Family Living and Taxes Paid	\$29,310	\$24,556	\$39,450
18 Real Estate Principal Payments	\$5,724	\$4,289	\$8,017
19 Cash Available for Intermediate Debt	\$20,055	\$12,865	\$46,587
20 Average Intermediate Debt	\$75,527	\$76,885	\$94,042
21 Years to Turn Over Intermediate Debt	3.6	6.0	2.0
22 Expense as a Percent of Income	79%	86%	76%
23 Interest as a Percent of Income	8.0%	11.0%	7.0%
--- Accrual Basis			
24 Total Accrual Farm Income	\$223,418	\$143,914	\$385,357
25 Total Accrual Farm Expense	\$167,638	\$137,099	\$260,671
26 Net Accrual Farm Income	\$55,780	\$6,815	\$124,686
27 Net Non Farm Income	\$11,869	\$18,997	\$10,140
28 Family Living and Taxes Paid	\$29,310	\$24,556	\$39,450
29 Real Estate Principal Payments	\$5,724	\$4,289	\$8,017
30 Cash Available for Intermediate Debt	\$32,616	(\$3,032)	\$87,359
31 Average Intermediate Debt	\$75,527	\$76,885	\$94,042
32 Years to Turn Over Intermediate Debt	2.2	**	1.1
33 Expense as a Percent of Income	75%	95%	68%
34 Interest as a Percent of Income	8.0%	13.0%	6.0%

** Income insufficient to meet debt servicing requirements

1995 Balance Sheet

AVERAGE OF

LOW

HIGH

404
FARMS

85
FARMS

74
FARMS

***** Cost Value Assets *****

	JAN 1	DEC 31	JAN 1	DEC 31	JAN 1	DEC 31
Current Farm Assets						
Cash and Checking Balance	\$3,618	\$2,807	\$2,831	\$788	\$6,567	\$3,821
Prepaid Expenses and Supplies	\$5,127	\$5,613	\$3,092	\$2,844	\$10,603	\$12,692
Growing Crops	\$490	\$388	\$262	\$175	\$1,520	\$1,322
Farm Accounts Receivable	\$6,456	\$7,019	\$5,468	\$3,944	\$10,269	\$15,108
Hedging Accounts	\$201	\$303	\$194	\$108	\$470	\$701
Crops Held for Sale or Feed	\$49,532	\$64,902	\$43,511	\$39,860	\$86,102	\$127,908
Crops under Government Loan	\$9,577	\$8,073	\$7,473	\$7,256	\$17,924	\$11,185
Market Livestock Held for Sale	\$13,210	\$11,987	\$20,498	\$15,312	\$16,860	\$15,178
Other Current Assets	\$406	\$436	\$570	\$343	\$595	\$694
Total Current Farm Assets	\$88,617	\$101,528	\$83,899	\$70,630	\$150,910	\$188,609
Intermediate Farm Assets						
Breeding Livestock	\$33,560	\$34,299	\$28,449	\$27,826	\$26,315	\$27,680
Machinery and Equipment	\$85,222	\$93,560	\$73,649	\$77,557	\$141,070	\$164,424
Other Intermediate Assets	\$11,356	\$13,302	\$12,324	\$14,860	\$22,544	\$27,911
Total Intermediate Farm Assets	\$130,138	\$141,161	\$114,422	\$120,243	\$189,929	\$220,016
Long Term Farm Assets						
Farm Land	\$127,888	\$133,864	\$109,897	\$118,416	\$188,096	\$199,448
Buildings and Improvements	\$33,055	\$36,470	\$25,416	\$32,189	\$40,664	\$41,528
Other Long Term Assets	\$6,573	\$8,602	\$4,942	\$5,055	\$8,376	\$12,530
Total Long Term Assets	\$167,516	\$178,936	\$140,255	\$155,660	\$237,136	\$253,506
Total Farm Assets	\$386,271	\$421,625	\$338,576	\$346,533	\$577,975	\$662,131
Non Farm Assets	\$49,315	\$53,628	\$41,502	\$45,642	\$55,987	\$62,604
Total Assets	\$435,586	\$475,253	\$380,078	\$392,175	\$633,962	\$724,735

***** Liabilities *****

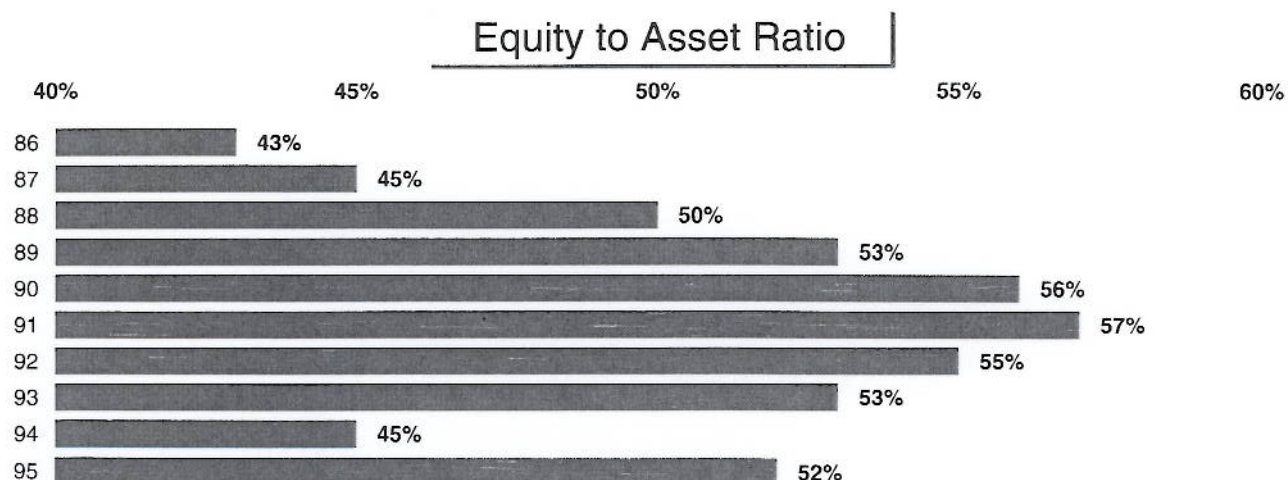
Current Farm Liabilities						
Accrued Interest	\$3,082	\$3,605	\$3,519	\$4,234	\$4,154	\$3,988
Accounts Payable	\$4,509	\$4,683	\$5,976	\$5,492	\$4,515	\$7,016
Current Notes	\$30,474	\$34,534	\$31,458	\$34,611	\$46,853	\$53,536
Government Crop Loans	\$7,415	\$3,643	\$5,703	\$2,725	\$14,584	\$3,734
Principal Due on Term Debt	\$16,096	\$18,080	\$14,152	\$16,861	\$20,228	\$25,031
Total Current Farm Liabilities	\$61,576	\$64,545	\$60,808	\$63,923	\$90,334	\$93,305
Intermediate Farm Liabilities	\$56,848	\$61,857	\$63,540	\$65,813	\$75,521	\$83,812
Long Term Liabilities	\$101,146	\$106,431	\$94,991	\$108,441	\$112,043	\$114,939
Total Farm Liabilities	\$219,570	\$232,833	\$219,339	\$238,177	\$277,898	\$292,056
Non Farm Liabilities	\$7,252	\$6,944	\$7,248	\$6,986	\$4,802	\$4,445
Total Liabilities	\$226,822	\$239,777	\$226,587	\$245,163	\$282,700	\$296,501
Net Worth (Farm and Non Farm)	\$208,764	\$235,476	\$153,491	\$147,012	\$351,262	\$428,234
Net Worth Change		\$26,712		(\$6,479)		\$76,972

RATIO ANALYSIS 1995

	Average of 404 Farms		Low 81 Farms		High 81 Farms	
Cost Value	BEG.	END	BEG.	END	BEG.	END
Current Farm Liabilities / Assets	70%	64%	76%	95%	61%	50%
Current and Interm. Liabilities / Assets	46%	45%	56%	59%	40%	36%
Long Term Farm Liabilities / Assets	50%	49%	55%	57%	38%	37%
Total Liabilities / Assets	48%	46%	53%	55%	40%	37%

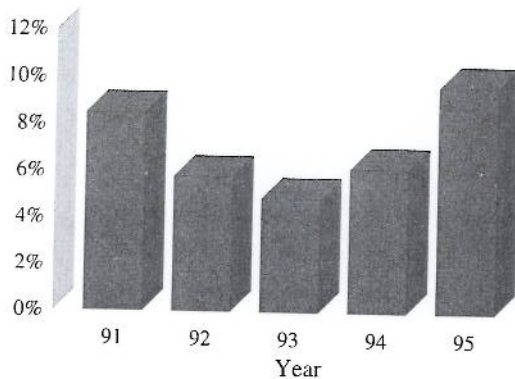
FINANCIAL GUIDELINE MEASURES - 1995

	Average of 500 Farms		Low 100 Farms		High 100 Farms	
LIQUIDITY	Beg.	End	Beg.	End	Beg.	End
Current Ratio	1.46	1.61	1.33	1.06	1.68	2.06
Working Capital	32035	43301	21795	3817	73134	113609
SOLVENCY	Beg.	End	Beg.	End	Beg.	End
Farm Debt to Asset Ratio	50%	48%	57%	60%	43%	39%
Farm Equity to Asset Ratio	50%	52%	43%	40%	57%	61%
Farm Debt to Equity Ratio	100%	92%	134%	147%	75%	64%
PROFITABILITY	Cost	Market	Cost	Market	Cost	Market
Rate of Return on Farm Assets	9.7%	9.5%	-0.5%	0.6%	15.3%	14.2%
Rate of Return on Farm Equity	12.0%	11.8%	-16.8%	-9.2%	21.2%	19.1%
Operating Profit Margin	22.1%	25.6%	-1.5%	2.3%	31.4%	34.7%
Net Farm Income	44245	50366	-3965	338	109303	117506
REPAYMENT CAPACITY	Cash	Accrual	Cash	Accrual	Cash	Accrual
Term Debt Coverage Ratio	131.0%	176.0%	108.0%	51.0%	189.0%	303.0%
Capital Replacement Margin	8511	21071	2157	-13740	31735	72508
EFFICIENCY						
Asset Turnover Rate (Market)	37.3%		27.5%		40.8%	
Operating Expense Ratio	66.8%		82.2%		61.2%	
Depreciation Expense Ratio	5.5%		8.9%		4.5%	
Interest Expense Ratio	8.2%		13.0%		6.4%	
Net Farm Income Ratio	17.5%		-2.4%		24.4%	



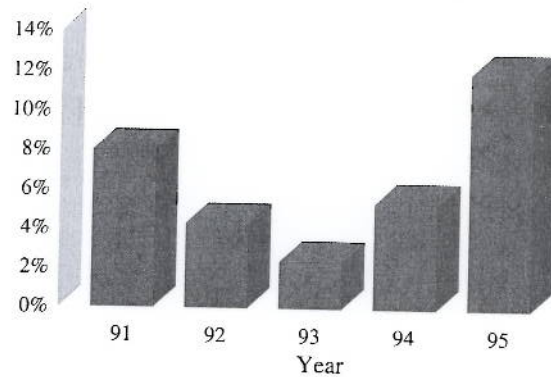
Summary of Selected Financial Information - 1995

Rate of Return Farm Assets



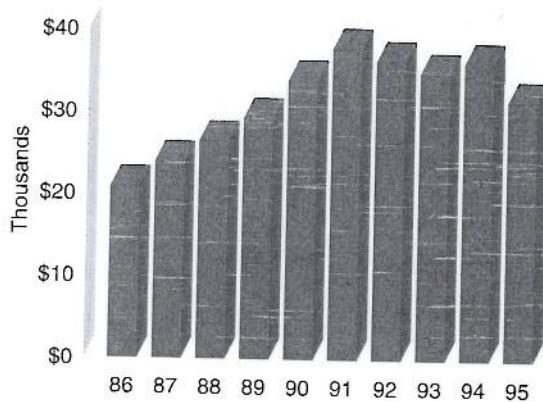
Based on Cost Value of Assets

Rate of Return Net Worth



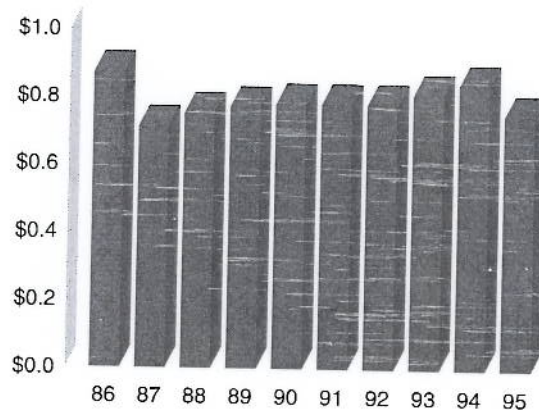
Based on Cost Value of Assets

Family Living



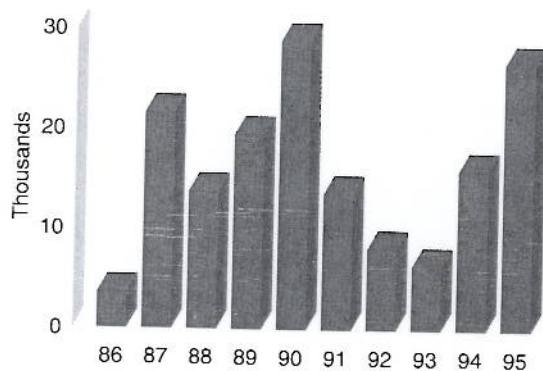
Includes income taxes paid.

Expense per \$ of Income



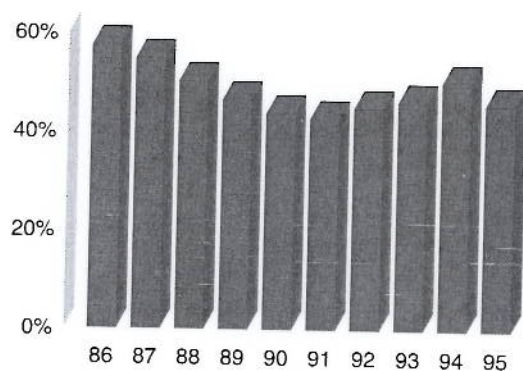
Total Operating Expense to Total Op. Income

Change in Net Worth



Includes non-farm assets & liabilities

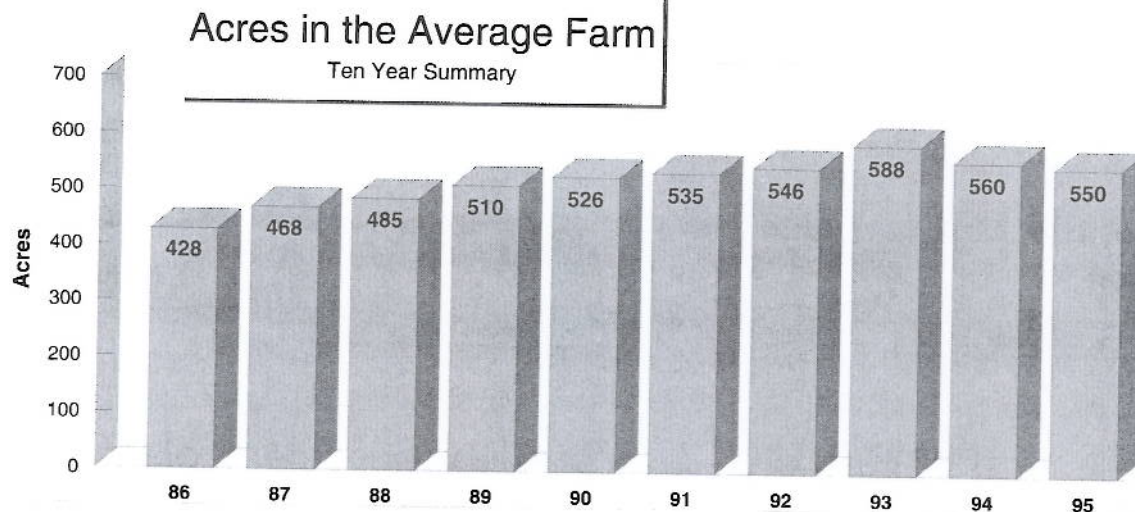
Percent in Debt



As of Dec 31 each year

Farm Size in Acres -1995

	AVERAGE	LOW	HIGH
	500	100	100
	FARMS	FARMS	FARMS
Total Crop Acres	550	406	915
Crop Acres Owned	193	148	307
Crop Acres Cash Rented	315	223	562
Crop Acres Share Rented	42	35	46



Labor Analysis - 1995

	AVERAGE	LOW	HIGH
	461	93	93
	FARMS	FARMS	FARMS
Total unpaid Labor hours	3526	3037	3859
Total hired Labor hours	618	422	976
Total Labor hours per farm	4143	3459	4835
Value of farm production / hour	\$44.89	\$29.27	\$70.61
Net farm income / unpaid hour	\$15.46	\$0.12	\$34.22

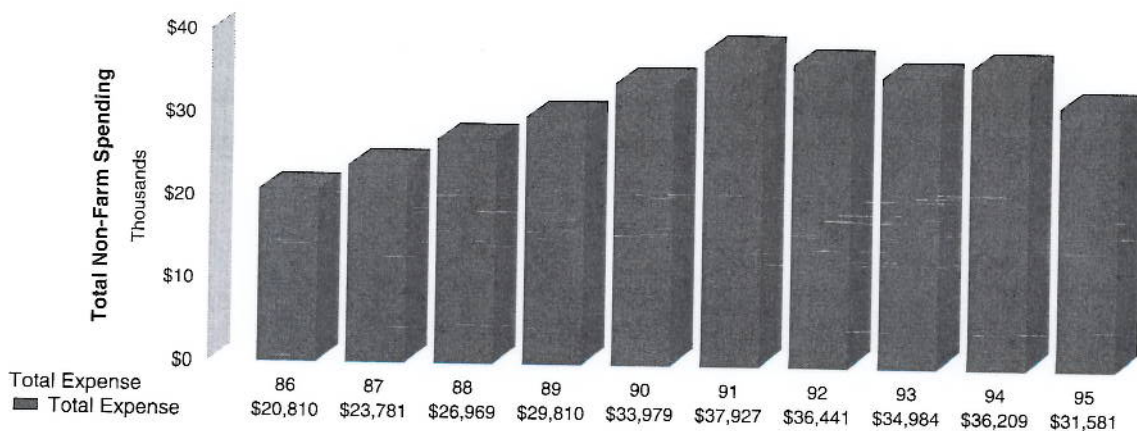
Operator Information

	AVERAGE	LOW	HIGH
	500	100	100
	FARMS	FARMS	FARMS
Average number of operators	1.1	1.1	1.3
Average age of operators	40.7	39.1	42.7
Average number of years farming	17.6	15.7	20.5

Household Expenses & Income - 1995

AVERAGE OF

	154 FARMS	30 LOW	30 HIGH
Average Family Size	3.7	4.1	3.5
Household Expense			
Food & Meals	4639	4684	4948
Medical Care & Health Insurance	4002	3591	4597
Cash Donations	773	594	1104
Household Supplies	2002	1249	2397
Clothing	1511	1861	1785
Personal Care	1779	1738	1561
Child / Dependent Care	478	359	588
Gifts	1177	1725	1502
Education	657	726	465
Recreation	1215	1150	1380
Utilities (Household Share)	1079	1133	1222
Nonfarm Vehicle Operating Expense	1513	2279	1756
Household Real Estate Tax	115	53	155
Dwelling Rent	72	196	94
Household Repairs	920	1044	799
Nonfarm Interest	488	700	324
Life Insurance Payments	1293	1145	1839
Total Cash Family Living Expense	\$23,713	\$24,227	\$26,516
Family Living from the Farm (Non Cash)	560	867	493
Total Family Living	\$24,273	\$25,094	\$27,009
Capital Expenditures and Investments			
Income Taxes	3481	3689	6539
Furnishing and Appliance Purchases	351	661	193
Nonfarm Vehicle Purchases	1841	4848	226
Nonfarm Real Estate Purchases	620	300	235
Other Nonfarm Capital Purchases	275	29	679
Non Farm Savings and Investments	1300	2477	2661
Total Other Nonfarm Expenditures	\$7,868	\$12,004	\$10,533
Total Cash Living, Investment, Cap. Purch.	\$31,581	\$36,231	\$37,049
Non Farm Income			
Nonfarm Wages and Salary	8007	13544	6264
Nonfarm Business Income	1441	2115	1608
Nonfarm Rental Income	281	86	80
Nonfarm Interest Income	245	215	405
Nonfarm Cash Dividends	262	101	636
Tax Refunds	614	844	349
Gifts and Inheritances	840	381	798
Other Nonfarm Income	1017	2091	798
Total Non Farm Income	\$12,707	\$19,377	\$10,938

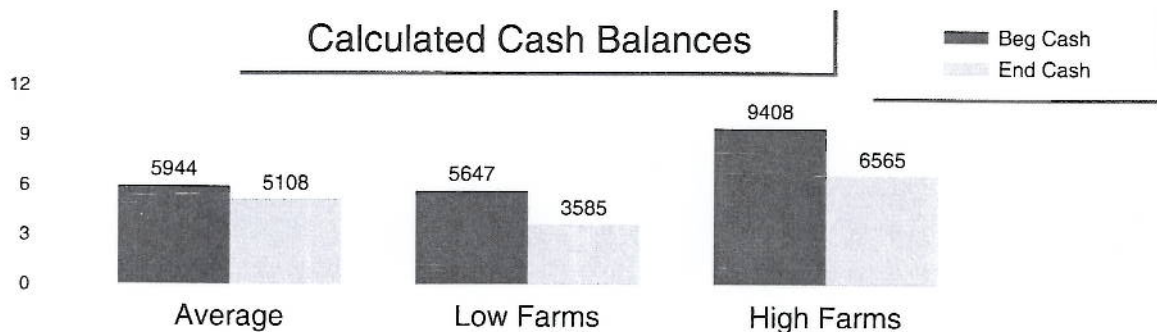


1995 Statement of Cash Flows

AVERAGE OF

		500 FARMS	100 HIGH	100 HIGH
(A) Beginning Cash Balance (Farm & Nonfarm)		5944	5647	9408
Cash from Operating Activities				
Gross Cash Farm Income		210631	157776	345757
Net Nonfarm Income	(+)	11869	18997	10140
Total Cash Farm Expense	(-)	167412	135064	261843
Apparent Family Living Expense	(-)	26409	21956	33804
Income and Social Security Tax	(-)	2897	2579	5646
(B) Cash from Operations	(=)	25782	17174	54604
Cash from Investing Activities				
Sale of Breeding Livestock		2801	3039	1935
Sale of Machinery & Equipment	(+)	1882	2047	3367
Sale of Farm Land	(+)	1269	0	3714
Sale of Farm Buildings	(+)	30	0	136
Sale of Other Farm Assets	(+)	278	132	943
Sale of Nonfarm Assets	(+)	1050	223	1008
Purchase of Breeding Livestock	(-)	4136	4928	2774
Purchase of Machinery & Equipment	(-)	19593	13284	40476
Purchase of Farm Land	(-)	5762	6192	10338
Purchase of Farm Buildings	(-)	6356	7290	7394
Purchase of Other Farm Assets	(-)	3687	2897	7546
Purchase of Nonfarm Assets	(-)	4835	4015	7075
(C) Cash from Investing Activities	(=)	-37059	-33165	-64500
Cash from Financing Activities				
Money Borrowed		122550	106744	206450
Cash Gifts and Inheritances	(+)	840	381	1091
Principal Payments	(-)	112791	93176	199811
Dividends Paid	(-)	4	20	0
Gifts Given	(-)	154	0	677
(D) Cash from Financing Activities	(=)	10441	13929	7053
(E) Net Change in Cash Balance (B + C + D)		-836	-2062	-2843
Ending Cash Balance Calculated (A + E)		5108	3585	6565

NOTE: This Table looks at the cash moving through both the business and the family household. App Family Living Expense is included in the calculation for Cash from Operations. Non farm activit included in the Investing and Financing activities as well.



Selected Factors by Size of Farm

(Sorted by Gr Cash Farm Income)

	Average of All Farms 500	0 to \$40,000 14	\$40,001 to \$100,000 84	\$100,001 to \$200,000 207	\$200,000 to \$500,000 175	\$500,001 + 20
Income Statement						
Gross Cash Farm Income	\$210,631	\$24,479	\$75,506	\$145,905	\$300,134	\$795,228
Total Cash Farm Expense	\$167,412	\$23,858	\$61,299	\$110,819	\$238,715	\$675,405
Net Cash Farm Income	\$43,219	\$622	\$14,207	\$35,086	\$61,419	\$119,823
Inventory Change	\$12,561	\$3,173	\$8,459	\$12,528	\$16,452	\$2,645
Dep & Capital Adjustment	(\$12,341)	(\$2,193)	(\$4,284)	(\$8,841)	(\$18,014)	(\$39,879)
Net Farm Income	\$43,439	\$1,601	\$18,382	\$38,773	\$59,858	\$82,588
Profitability (Cost)						
Labor & Management Earnings	\$31,869	(\$1,439)	\$13,903	\$28,760	\$44,098	\$57,746
Rate of Return on Assets	10%	-3%	7%	10%	11%	9%
Rate of Return on Equity	12%	-38%	5%	12%	14%	10%
Operating Profit Margin	20%	-11%	16%	21%	20%	16%
Asset Turnover Rate	50%	28%	41%	46%	53%	52%
Profitability (Market)						
Labor & Management Earnings	\$34,391	(\$9,869)	\$14,624	\$30,947	\$46,699	\$75,348
Rate of Return on Assets	10%	-6%	7%	9%	10%	9%
Rate of Return on Equity	12%	-20%	7%	12%	13%	12%
Operating Profit Margin	26%	-36%	20%	28%	26%	23%
Asset Turnover Rate	37%	17%	34%	34%	40%	41%
Liquidity						
Term Debt Coverage Ratio	176%	183%	162%	173%	187%	146%
Expense as a Percent of Income	75%	86%	73%	70%	75%	85%
Interest as a Percent of Income	8%	15%	11%	9%	8%	7%
Solvency (Cost)						
Number of Sole Proprietors	404	12	75	180	130	7
Ending Farm Assets	\$421,625	\$112,415	\$203,244	\$352,734	\$629,538	\$1,201,746
Ending Farm Liabilities	\$232,833	\$83,657	\$126,237	\$183,964	\$343,305	\$835,696
Ending Total Assets	\$475,253	\$163,225	\$244,656	\$406,723	\$688,976	\$1,273,913
Ending Total Liabilities	\$239,778	\$89,843	\$134,574	\$190,660	\$349,904	\$841,836
Ending Net Worth	\$235,475	\$73,382	\$110,082	\$216,064	\$339,072	\$432,077
Net Worth Change	\$26,712	\$19,386	\$13,264	\$22,081	\$43,038	(\$762)
End Farm Debt to Asset Ratio	55%	74%	62%	52%	55%	70%
Beg Total Debt to Asset Ratio	52%	63%	58%	48%	52%	66%
End Total Debt to Asset Ratio	50%	55%	55%	47%	51%	66%
Solvency (Market)						
Number of Sole Proprietors	455	14	81	204	149	7
Ending Farm Assets	499682	152638	229588	421206	733710	1624691
Ending Farm Liabilities	248271	80470	133022	199496	363703	881843
Ending Total Assets	557787	253608	272020	478470	796779	1697281
Ending Total Liabilities	257912	101966	142256	208591	372894	897989
Ending Net Worth	\$299,875	\$151,642	\$129,765	\$269,878	\$423,885	\$799,292
Net Worth Change	32086	13154	14346	27765	48712	47237
End Farm Debt to Asset Ratio	50%	53%	58%	47%	50%	54%
Beg Total Debt to Asset Ratio	48%	43%	54%	45%	48%	54%
End Total Debt to Asset Ratio	46%	40%	52%	44%	47%	53%
Nonfarm Information						
Farms Reporting Liv Expenses	194	6	35	81	70	2
Total Family Living Expense	\$23,236	\$10,424	\$18,684	\$22,800	\$26,709	-
Total Liv, Invest, & Cap Purch	\$32,742	\$22,911	\$25,050	\$30,841	\$38,139	-
Net Nonfarm Income	\$11,869	\$27,489	\$15,120	\$11,366	\$10,508	\$4,400
Crop Acres						
Total Acres Owned	231	122	154	220	269	411
Total Crop Acres	550	112	233	407	798	1517
Total Crop Acres Owned	193	73	99	182	229	478
Total Crop Acres Cash Rented	315	38	108	176	521	1012
Total Crop Acres Share Rent	42	-	25	48	48	27

Selected Factors by Type of Farm

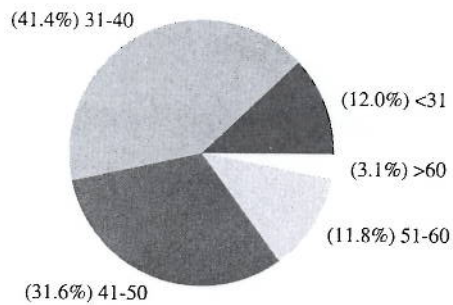
	Average of All Farms 500	Crop 164	Dairy 153	Hog 16	Crop & Dairy 43	Crop & Hog 52	Crop & Beef 14	Other 56
Income Statement								
Gross Cash Farm Income	\$210,631	\$230,538	\$153,286	\$297,253	\$230,242	\$202,653	\$196,675	\$277,698
Total Cash Farm Expense	\$167,412	\$185,497	\$115,568	\$259,060	\$175,866	\$172,141	\$150,717	\$220,904
Net Cash Farm Expense	\$43,219	\$45,041	\$37,718	\$38,193	\$54,376	\$30,512	\$45,958	\$56,794
Inventory Change	\$12,561	\$16,953	\$6,316	\$23,391	\$16,963	\$28,690	(\$13,891)	\$628
Dep & Capital Adjustment	(\$12,341)	(\$12,637)	(\$8,395)	(\$19,071)	(\$19,967)	(\$11,796)	(\$10,999)	(\$15,242)
Net Farm Income	\$43,439	\$49,358	\$35,638	\$42,513	\$51,371	\$47,405	\$21,068	\$42,180
Profitability (Cost)								
Labor & Management Earnings	\$31,869	\$40,572	\$25,514	\$29,395	\$32,852	\$36,648	(\$3,251)	\$27,932
Rate of Return on Assets	10%	12%	8%	10%	9%	12%	2%	8%
Rate of Return on Equity	12%	17%	8%	17%	9%	17%	-2%	9%
Operating Profit Margin	20%	21%	18%	12%	20%	24%	6%	19%
Asset Turnover Rate	50%	57%	44%	82%	46%	49%	37%	43%
Profitability (Market)								
Labor & Management Earnings	\$34,391	\$40,965	\$28,874	\$36,472	\$33,869	\$42,461	\$5,431	\$29,092
Rate of Return on Assets	10%	11%	8%	11%	8%	12%	4%	8%
Rate of Return on Equity	12%	15%	10%	17%	9%	18%	2%	9%
Operating Profit Margin	26%	25%	25%	24%	25%	30%	13%	25%
Asset Turnover Rate	37%	43%	33%	48%	33%	39%	33%	33%
Liquidity								
Term Debt Coverage Ratio	176%	168%	159%	187%	203%	193%	97%	206%
Expense as a Percent of Income	75%	75%	72%	81%	71%	75%	83%	80%
Interest as a Percent of Income	8%	9%	8%	5%	8%	8%	8%	8%
Solvency (Cost)								
Number of Sole Proprietors	404	136	125	10	35	46	13	38
Ending Farm Assets	\$421,625	\$483,616	\$323,482	\$242,094	\$530,688	\$443,418	\$446,941	\$420,567
Ending Farm Liabilities	\$232,833	\$286,044	\$171,604	\$166,281	\$245,599	\$259,400	\$165,933	\$243,247
Ending Total Assets	\$475,253	\$538,815	\$378,340	\$273,227	\$591,024	\$486,046	\$500,243	\$478,321
Ending Total Liabilities	\$239,778	\$295,710	\$179,895	\$166,756	\$248,521	\$263,540	\$168,990	\$246,337
Ending Net Worth	\$235,475	\$243,104	\$198,445	\$106,471	\$342,503	\$222,506	\$331,252	\$231,984
Net Worth Change	\$26,712	\$38,859	\$16,673	\$21,697	\$29,968	\$32,616	\$13,368	\$10,611
End Farm Debt to Asset Ratio	55%	59%	53%	69%	46%	59%	37%	58%
Beg Total Debt to Asset Ratio	52%	58%	48%	67%	44%	55%	36%	52%
End Total Debt to Asset Ratio	50%	55%	48%	61%	42%	54%	34%	52%
Solvency (Market)								
Number of Sole Proprietors	455	153	138	13	38	50	14	47
Ending Farm Assets	\$499,682	\$574,385	\$387,151	\$345,683	\$645,001	\$508,452	\$475,232	\$493,651
Ending Farm Liabilities	\$248,271	\$302,207	\$185,194	\$193,712	\$258,100	\$277,028	\$199,523	\$250,936
Ending Total Assets	\$557,787	\$631,837	\$444,414	\$388,693	\$713,083	\$556,242	\$528,517	\$564,953
Ending Total Liabilities	\$257,912	\$315,509	\$195,047	\$195,980	\$261,291	\$284,727	\$204,373	\$259,199
Ending Net Worth	\$299,875	\$316,328	\$249,367	\$192,713	\$451,792	\$271,516	\$324,144	\$305,754
Net Worth Change	\$32,086	\$43,394	\$21,776	\$30,237	\$38,966	\$37,791	\$10,998	\$19,010
Ending Farm Debt to Asset Ratio	50%	53%	48%	56%	40%	54%	42%	51%
Beg Total Debt to Asset Ratio	48%	52%	44%	54%	39%	52%	40%	47%
End Total Debt to Asset Ratio	46%	50%	44%	50%	37%	51%	39%	46%
Nonfarm Information								
Farm Reporting Liv Expenses	194	69	60	3	14	20	7	20
Total Family Living Expense	\$23,236	\$26,494	\$21,166	-	\$19,538	\$22,896	\$23,453	\$19,796
Total Liv, Invest, & Cap Purch	\$32,742	\$36,666	\$30,235	-	\$34,434	\$30,028	\$28,436	\$29,643
Net Nonfarm Income	\$11,869	\$17,738	\$6,483	\$12,239	\$8,151	\$11,590	\$14,173	\$11,773
Crop Acres								
Total Acres Owned	231	247	187	123	279	207	292	306
Total Crop Acres	550	864	208	255	594	633	576	538
Total Crop Acres Owned	193	230	136	93	225	185	200	250
Total Crop Acres Cash Rented	315	556	70	151	346	353	315	272
Total Crop Acres Share Rent	42	79	2	12	23	95	62	16

Selected Factors by Age of Operator

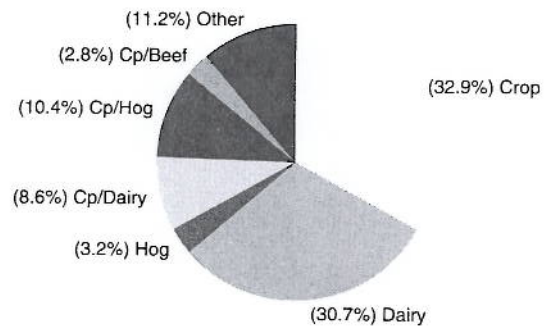
	Average of All Farms 490	Under Age 31 59	Age 31 to 40 203	Age 41 to 50 155	Age 51 to 60 58	Over Age 60 15
Income Statement						
Gross Cash Farm Income	\$209,112	\$158,163	\$210,557	\$215,160	\$246,681	\$182,195
Total Cash Farm Expense	\$166,172	\$129,208	\$168,930	\$169,793	\$191,792	\$137,748
Net Cash Farm Income	\$42,940	\$28,956	\$41,626	\$45,367	\$54,889	\$4,447
Inventory Change	\$13,003	\$12,745	\$13,624	\$10,750	\$17,992	\$9,604
Dep & Capital Adjustment	(\$12,082)	(\$9,872)	(\$11,988)	(\$12,694)	(\$13,818)	(\$9,010)
Net Farm Income	\$43,861	\$31,829	\$43,262	\$43,423	\$59,063	\$45,040
Profitability (Cost)						
Labor & Management Earnings	\$31,996	\$24,449	\$33,247	\$29,673	\$41,970	\$27,884
Rate of Return on Assets	10%	10%	11%	9%	10%	8%
Rate of Return on Equity	12%	12%	14%	11%	12%	8%
Operating Profit Margin	20%	17%	18%	21%	25%	21%
Asset Turnover Rate	49%	56%	59%	43%	41%	37%
Profitability (Market)						
Labor & Management Earnings	\$34,946	\$31,532	\$36,299	\$29,743	\$47,272	\$36,257
Rate of Return on Assets	10%	11%	11%	8%	10%	9%
Rate of Return on Equity	12%	15%	14%	10%	12%	10%
Operating Profit Margin	26%	26%	24%	25%	31%	31%
Asset Turnover Rate	37%	44%	43%	34%	32%	28%
Liquidity						
Term Debt Coverage Ratio	178%	197%	187%	158%	184%	251%
Expense as a Percent of Income	75%	76%	75%	75%	72%	72%
Interest as a Percent of Income	8%	7%	8%	9%	8%	6%
Solvency (Cost)						
Number of Sole Proprietors	399	48	159	134	46	12
Ending Farm Assets	\$420,939	\$301,815	\$382,836	\$485,517	\$471,333	\$488,012
Ending Farm Liabilities	\$231,780	\$179,640	\$223,559	\$271,474	\$216,026	\$166,425
Ending Total Assets	\$474,849	\$329,468	\$433,922	\$546,290	\$532,433	\$580,167
Ending Total Liabilities	\$238,812	\$185,381	\$233,205	\$277,718	\$218,385	\$170,670
Ending Net Worth	\$236,037	\$144,087	\$200,717	\$268,572	\$314,048	\$409,497
Net Worth Change	\$26,676	\$19,760	\$27,717	\$25,666	\$31,463	\$33,464
End Farm Debt to Asset Ratio	55%	60%	58%	56%	46%	34%
Beg Total Debt to Asset Ratio	52%	56%	56%	52%	43%	32%
End Total Debt to Asset Ratio	50%	56%	54%	51%	41%	29%
Solvency (Market)						
Number of Sole Proprietors	447	54	184	148	48	13
Ending Farm Assets	\$496,232	\$333,765	\$453,195	\$565,209	\$599,388	\$614,086
Ending Farm Liabilities	\$246,507	\$174,831	\$243,892	\$285,465	\$230,244	\$197,772
Ending Total Assets	\$554,225	\$366,403	\$505,860	\$627,784	\$681,465	\$711,723
Ending Total Liabilities	\$256,251	\$181,505	\$255,696	\$294,261	\$238,163	\$208,637
Ending Net Worth	\$297,975	\$184,898	\$250,164	\$333,523	\$443,302	\$503,086
Net Worth Change	\$32,181	\$29,278	\$31,831	\$29,341	\$41,686	\$46,444
End Farm Debt to Asset Ratio	50%	52%	54%	51%	38%	32%
Beg Total Debt to Asset Ratio	48%	49%	53%	48%	37%	32%
End Total Debt to Asset Ratio	46%	50%	51%	47%	35%	29%
Nonfarm Information						
Farms Reporting Living Exp.	192	20	91	48	25	8
Total Family Living Expense	\$23,116	\$17,427	\$23,183	\$27,562	\$20,054	\$20,682
Tot Liv, Invest, & Cap Purch	\$32,778	\$28,890	\$31,746	\$40,296	\$29,089	\$20,669
Net Nonfarm Income	\$11,816	\$9,699	\$11,822	\$14,182	\$8,925	\$6,805
Crop Acres						
Total Acres Owned	235	112	195	291	328	326
Total Crop Acres	546	365	572	573	582	471
Total Crop Acres Owned	191	97	158	225	291	267
Total Crop Acres Cash Rented	311	228	362	311	258	153
Total Crop Acres Share Rent	43	40	51	36	34	51

Summary of Selected Factors by Age and Farm Type - 1995

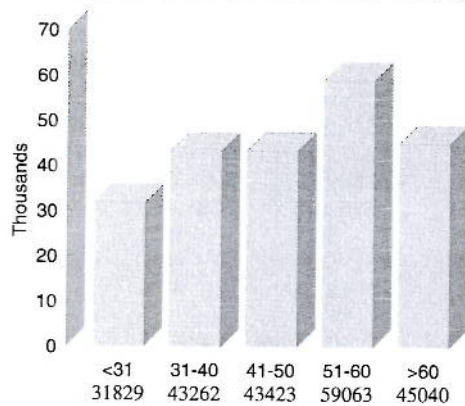
Age of Operator



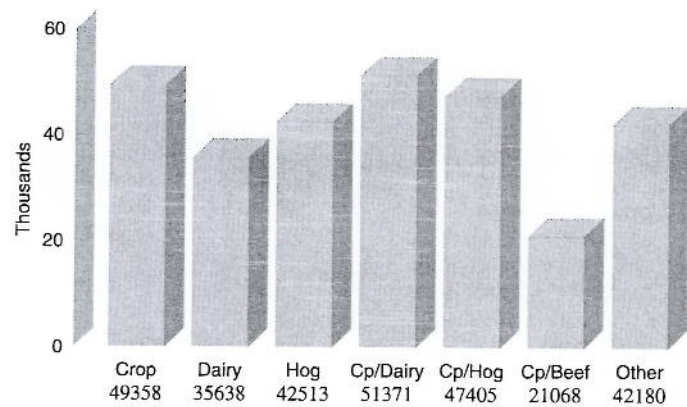
Type of Farm



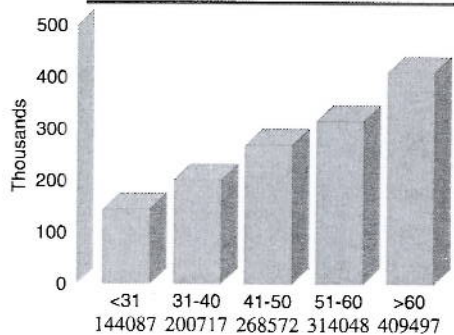
Net Farm Income by Age



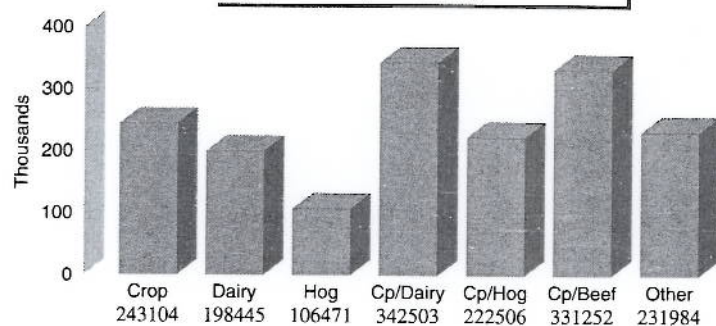
Net Farm Income by Type



Ending Net Worth by Age (Market Value)



Ending Net Worth by Type (Cost Value)



1995
Year at a Glance

	Area Average	State Ave.	Local Ave.	Your Farm	Your Goal
Gross Cash Farm Income	\$210,631	_____	_____	_____	_____
Total Cash Operating Expense	\$167,412	_____	_____	_____	_____
Net Cash Farm Income	\$43,219	_____	_____	_____	_____
Net Farm Income	\$43,439	_____	_____	_____	_____
Rate of Return on Farm Investments	9.7%	_____	_____	_____	_____
Rate of Return on Farm Equity	12.0%	_____	_____	_____	_____
Operating Expense as % of Income	79.0%	_____	_____	_____	_____
Interest as % of Income	8.0%	_____	_____	_____	_____
Total Assets - 12/31 - Cost Basis	\$475,253	_____	_____	_____	_____
Total Liabilities - 12/31	\$239,777	_____	_____	_____	_____
Net Worth - Dec 31	\$235,476	_____	_____	_____	_____
Change in Net Worth	\$26,712	_____	_____	_____	_____
Debt to Equity Ratio - 12/31	92%	_____	_____	_____	_____
Current Ratio - 12/31	1.61	_____	_____	_____	_____
Total Family Living Expense	\$31,581	_____	_____	_____	_____
Total Non Farm Income	\$12,707	_____	_____	_____	_____

Corn - 1995

	OWNED			RENTED		
	Average 341	Low 68	High 71	Average 395	Low 27	High 6
Acres	83.1	75.7	83.5	132.0	111.2	93.0
Yield per Acre	109.8	83.7	129.8	109.5	90.8	128.5
Operators Share of Yield %	100	100	100	100	100	100
Value per Unit	\$2.72	\$2.72	\$2.77	\$2.74	\$2.68	\$2.79
Crop Product Return Per Acre	\$298.60	\$227.53	\$359.44	\$299.89	\$243.21	\$358.54
Miscellaneous Income per Acre	\$2.21	\$1.21	\$1.67	\$1.89	\$1.71	\$3.82
Gross Return per Acre	\$300.81	\$228.74	\$361.11	\$301.78	\$244.92	\$362.36

Direct Expense Per Acre

Seed	25.75	25.20	25.23	26.63	25.79	24.41
Fertilizer	39.11	41.62	34.49	42.49	46.95	36.42
Chemicals	25.26	24.06	25.65	25.76	25.37	26.69
Crop Insurance	5.17	7.35	2.96	6.06	8.37	3.98
Drying Fuel	7.14	7.11	5.02	7.49	6.81	8.76
Fuel and Oil	10.40	10.53	11.15	9.78	9.01	9.42
Repairs	22.42	25.52	22.46	19.80	20.10	21.67
Custom Hire	3.98	4.24	4.09	3.13	3.76	2.76
Special Hired Labor	0.21	0.75	0.05	0.36	1.30	0.06
Machinery and Bldg Leases	0.29	0.81	0.26	0.41	0.64	0.13
Land Rent	0.00	0.00	0.00	59.69	60.73	50.99
Utilities	0.14	0.18	0.15	0.16	0.64	0.02
Marketing	0.34	0.04	0.41	0.35	0.19	0.67
Operating Interest	7.18	9.35	6.21	9.22	11.14	4.19
Miscellaneous	0.54	0.51	0.37	0.32	0.50	0.43
Total Direct Expenses	\$147.93	\$157.27	\$138.50	\$211.65	\$221.30	\$190.60
Return over Direct Expense	\$152.88	\$71.47	\$222.61	\$90.13	\$23.62	\$171.76

Overhead Costs per Acre

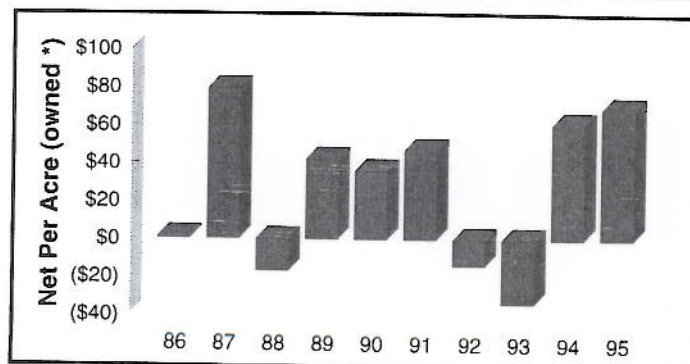
Hired Labor	5.67	2.98	9.96	4.81	1.96	10.09
Machinery & Building Leases	2.53	1.45	2.77	4.32	2.39	4.77
Real Estate Taxes	8.53	8.10	8.23	0.00	0.00	0.00
Farm Insurance	2.96	3.37	3.38	2.66	2.55	2.78
Utilities	3.05	3.12	2.93	2.48	2.21	3.02
Dues & Professional Fees	0.52	0.75	0.48	0.59	0.54	0.33
Interest: Interm/Lg Term Debt	34.55	34.00	32.38	7.19	6.86	12.05
Mach & Bldg Depreciation	21.76	15.89	26.30	16.44	11.58	25.80
Miscellaneous	4.23	2.63	5.20	3.41	2.33	6.17
Total Overhead Expenses	\$83.80	\$72.29	\$91.63	\$41.90	\$30.42	\$65.01
Total Expenses	\$231.73	\$229.56	\$230.13	\$253.55	\$251.72	\$255.61

Net Return per Acre	\$69.08	(\$0.82)	\$130.98	\$48.23	(\$6.80)	\$106.75
Direct Expense per unit	\$1.35	\$1.88	\$1.07	\$1.93	\$2.44	\$1.48
Total Expense per unit	\$2.11	\$2.74	\$1.77	\$2.32	\$2.77	\$1.99
Net Return per Unit	\$0.63	(\$0.01)	\$1.01	\$0.44	(\$0.07)	\$0.83
Break Even Yield per Acre	85.19	84.40	83.08	92.54	93.93	91.62
Estimated Labor Hours per Acre	4.04	3.44	4.39	2.59	3.27	4.46

Labor & Mgmt Charge per Acre	\$23.25	\$25.13	\$21.63	\$20.08	\$26.25	\$21.35
Net Return over Labor & Mgmt	\$45.83	(\$25.95)	\$109.35	\$28.15	(\$33.05)	\$85.40

Net Return Per Acre (owned)			
Year	Gr. Return	T. Costs	Net Return
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	(\$34)
94 *	\$288	\$227	\$61
95	\$301	\$232	\$69

* Prior to 1995 data included all acres.



Soybean - 1995

	OWNED			RENTED		
	Average 240	Low 46	High 48	Average 367	Low 66	High 64
Acres	102.0	90.8	78.8	152.7	177.6	119.5
Yield per Acre	36.3	25.8	45.3	35.3	27.1	44.6
Operators Share of Yield %	100	100	100	100	100	100
Value per Unit	\$6.00	\$5.97	\$6.05	\$6.02	\$5.97	\$6.04
Crop Product Return Per Acre	\$217.56	\$153.79	\$273.76	\$212.21	\$161.85	\$269.57
Miscellaneous Income per Acre	\$2.22	\$6.33	\$2.07	\$3.86	\$5.23	\$0.02
Gross Return per Acre	\$219.78	\$160.12	\$275.83	\$216.07	\$167.08	\$269.59

Direct Expense Per Acre

Seed	12.57	12.55	11.71	13.34	13.17	12.39
Fertilizer	3.40	3.10	2.52	2.58	2.55	4.53
Chemicals	28.45	29.64	25.21	28.50	30.29	24.73
Crop Insurance	6.98	7.61	4.70	7.60	9.93	4.16
Drying Fuel	0.41	0.57	0.31	0.40	0.34	0.27
Fuel and Oil	7.53	8.64	8.53	7.69	9.07	7.80
Repairs	15.35	19.74	16.08	15.02	18.01	13.55
Custom Hire	3.23	4.89	2.33	3.19	4.47	1.13
Special Hired Labor	0.58	1.06	0.70	0.65	1.42	0.29
Machinery and Bldg Leases	0.22	0.10	0.00	0.35	0.37	0.78
Land Rent	0.00	0.00	0.00	58.75	55.95	60.62
Utilities	0.05	0.24	0.00	0.09	0.41	0.00
Marketing	0.15	0.16	0.64	0.19	0.18	0.65
Operating Interest	6.62	9.79	4.73	7.93	9.26	6.77
Miscellaneous	0.19	0.42	0.18	0.18	0.40	0.18
Total Direct Expenses	\$85.73	\$98.51	\$77.64	\$146.46	\$155.82	\$137.85
Return over Direct Expense	\$134.05	\$61.61	\$198.19	\$69.61	\$11.26	\$131.74

Overhead Costs per Acre

Hired Labor	3.14	1.84	1.77	2.80	1.81	3.43
Machinery & Building Leases	1.91	1.26	0.99	3.15	1.80	3.10
Real Estate Taxes	9.37	8.56	10.73	0.00	0.00	0.00
Farm Insurance	2.34	2.43	2.88	2.17	2.23	2.59
Utilities	2.23	2.59	2.65	2.03	2.43	1.75
Dues & Professional Fees	0.65	0.96	0.62	0.73	1.40	0.40
Interest: Interm/Lg Term Debt	34.86	30.26	36.30	5.56	5.07	6.03
Mach & Bldg Depreciation	13.21	11.29	16.53	12.29	10.30	19.25
Miscellaneous	3.18	3.25	4.69	2.71	2.89	3.82
Total Overhead Expenses	\$70.89	\$62.44	\$77.16	\$31.44	\$27.93	\$40.37
Total Expenses	\$156.62	\$160.95	\$154.80	\$177.90	\$183.75	\$178.22

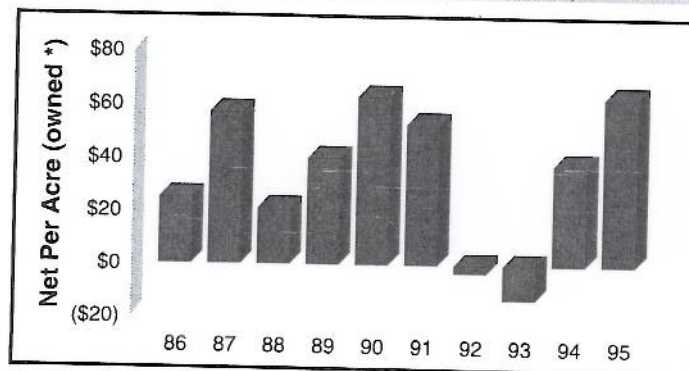
Net Return per Acre

Direct Expense per unit	\$2.36	\$3.82	\$1.72	\$4.15	\$5.75	\$3.09
Total Expense per unit	\$4.32	\$6.25	\$3.42	\$5.05	\$6.78	\$3.99
Net Return per Unit	\$1.74	(\$0.03)	\$2.67	\$1.08	(\$0.62)	\$2.05
Break Even Yield per Acre	26.10	26.96	25.59	29.55	30.78	29.51
Estimated Labor Hours per Acre	2.62	2.46	2.75	1.89	1.72	2.40

Labor & Mgmt Charge per Acre	\$19.11	\$20.30	\$18.20	\$16.77	\$16.39	\$17.05
Net Return over Labor & Mgmt	\$44.05	(\$21.13)	\$102.83	\$21.40	(\$33.06)	\$74.32

Net Return Per Acre (owned)			
Year	Gr. Return	T. Costs	Net Return
86 *	\$150	\$125	\$25
87 *	\$186	\$129	\$57
88 *	\$172	\$151	\$21
89 *	\$187	\$147	\$40
90 *	\$218	\$155	\$63
91 *	\$209	\$156	\$53
92 *	\$152	\$155	(\$3)
93 *	\$142	\$155	(\$13)
94 *	\$200	\$162	\$38
95	\$220	\$157	\$63

* Prior to 1995 data included all acres.



Oats - 1995

	OWNED			RENTED		
	Average 71	Low 14	High 14	Average 44	Low 9	High 9
Acres	27.2	24.3	28.8	22.7	25.0	24.8
Yield per Acre	45.5	31.4	60.1	40.7	27.2	56.8
Operators Share of Yield %	100	100	100	100	100	100
Value per Unit	\$1.53	\$1.48	\$1.62	\$1.55	\$1.57	\$1.53
Crop Product Return Per Acre	\$69.60	\$46.52	\$97.41	\$63.10	\$42.72	\$86.83
Miscellaneous Income per Acre	\$26.57	\$3.90	\$56.45	\$22.87	\$15.96	\$55.40
Gross Return per Acre	\$96.17	\$50.42	\$153.86	\$85.97	\$58.68	\$142.23

Direct Expense Per Acre

Seed	9.14	9.20	7.94	9.70	12.66	9.02
Fertilizer	7.95	9.49	9.60	6.61	4.10	8.50
Chemicals	1.08	1.29	0.65	2.25	6.50	0.19
Crop Insurance	1.53	1.70	0.85	1.83	1.21	3.16
Drying Fuel	0.00	0.00	0.00	0.00	0.00	0.00
Fuel and Oil	6.42	6.96	6.56	5.96	5.38	4.72
Repairs	17.47	21.61	13.94	13.49	11.65	14.74
Custom Hire	5.61	9.96	6.99	3.31	5.77	3.14
Special Hired Labor	0.00	0.00	0.00	0.00	0.00	0.00
Machinery and Bldg Leases	0.13	0.00	0.00	0.01	0.00	0.00
Land Rent	0.00	0.00	0.00	42.95	63.05	36.02
Utilities	0.00	0.00	0.00	0.00	0.00	0.00
Marketing	0.00	0.00	0.00	0.00	0.00	0.00
Operating Interest	1.16	1.75	1.28	1.85	2.38	0.79
Miscellaneous	0.81	1.03	0.50	0.97	0.72	1.96
Total Direct Expenses	\$51.30	\$62.99	\$48.31	\$88.93	\$113.42	\$82.24
Return over Direct Expense	\$44.87	(\$12.57)	\$105.55	(\$2.96)	(\$54.74)	\$59.99

Overhead Costs per Acre

Hired Labor	2.89	2.77	3.20	4.30	3.13	3.80
Machinery & Building Leases	1.47	1.36	0.60	3.29	3.35	3.30
Real Estate Taxes	4.71	5.43	4.93	0.00	0.00	0.00
Farm Insurance	1.41	1.53	1.25	1.19	1.27	0.84
Utilities	2.28	2.92	2.53	2.13	2.84	2.01
Dues & Professional Fees	0.20	0.02	0.23	0.12	0.02	0.04
Interest: Inter/Lg Term Debt	22.01	25.86	19.12	5.24	4.59	3.58
Mach & Bldg Depreciation	16.33	13.03	19.53	11.37	7.92	11.65
Miscellaneous	1.52	2.06	0.81	2.70	3.79	2.38
Total Overhead Expenses	\$52.82	\$54.98	\$52.20	\$30.34	\$26.91	\$27.60
Total Expenses	\$104.12	\$117.97	\$100.51	\$119.27	\$140.33	\$109.84

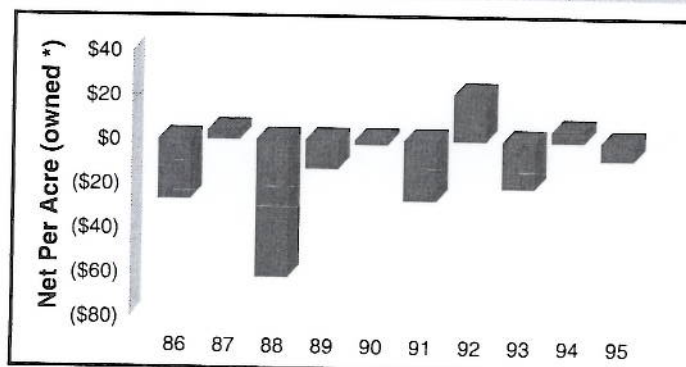
Net Return per Acre

Direct Expense per unit	\$1.13	\$2.00	\$0.80	\$2.18	\$4.17	\$1.45
Total Expense per unit	\$2.29	\$3.75	\$1.67	\$2.93	\$5.16	\$1.94
Net Return per Unit	(\$0.17)	(\$2.15)	\$0.89	(\$0.82)	(\$3.00)	\$0.57
Break Even Yield per Acre	68.05	79.71	62.04	76.95	89.38	71.79
Estimated Labor Hours per Acre	3.93	3.87	3.09	2.83	1.40	2.57

Labor & Mgmt Charge per Acre	\$15.06	\$14.88	\$15.65	\$12.96	\$11.02	\$15.66
Net Return over Labor & Mgmt	(\$23.01)	(\$82.43)	\$37.70	(\$46.26)	(\$92.67)	\$16.73

Net Return Per Acre (owned)			
Year	Gr. Return	T. Costs	Net Return
86 *	\$67	\$94	(\$27)
87 *	\$98	\$94	\$4
88 *	\$21	\$83	(\$62)
89 *	\$91	\$104	(\$13)
90 *	\$100	\$102	(\$2)
91 *	\$70	\$97	(\$27)
92 *	\$122	\$101	\$21
93 *	\$81	\$102	(\$21)
94 *	\$106	\$101	\$5
95	\$96	\$104	(\$8)

* Prior to 1995 data included all acres.

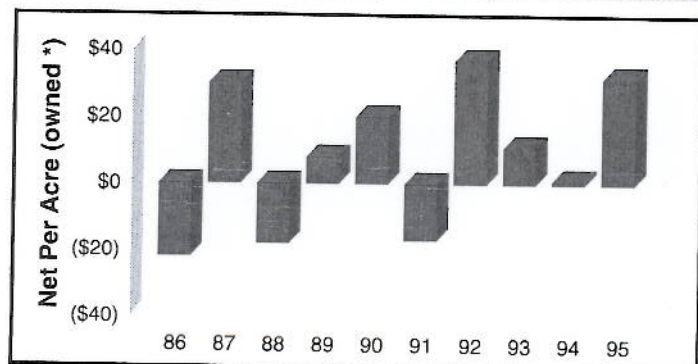


Wheat - 1995

	OWNED			RENTED		
	Average 99	Low 21	High 19	Average 137	Low 34	High 26
Acres	65.7	52.8	47.4	79.0	63.8	73.3
Yield per Acre	40.6	27.7	45.7	39.6	30.4	44.6
Operators Share of Yield %	100	100	100	100	100	100
Value per Unit	\$4.09	\$4.04	\$4.14	\$4.17	\$4.10	\$4.23
Crop Product Return Per Acre	\$165.97	\$112.03	\$189.07	\$165.17	\$124.80	\$188.78
Miscellaneous Income per Acre	\$4.69	\$3.76	\$15.07	\$4.78	\$0.99	\$4.50
Gross Return per Acre	\$170.66	\$115.79	\$204.14	\$169.95	\$125.79	\$193.28
Direct Expense Per Acre						
Seed	12.98	11.66	10.15	12.05	13.15	10.83
Fertilizer	30.47	28.14	23.74	26.30	24.22	24.07
Chemicals	9.90	13.54	7.04	9.62	10.97	7.71
Crop Insurance	5.83	3.48	3.91	4.73	5.06	4.71
Drying Fuel	0.45	0.36	0.49	0.50	0.65	0.86
Fuel and Oil	4.87	5.97	5.52	5.41	5.39	4.84
Repairs	10.17	12.03	9.82	10.17	8.96	9.94
Custom Hire	1.82	2.46	3.36	2.15	2.71	3.06
Special Hired Labor	0.04	0.07	0.00	0.13	0.49	0.05
Machinery and Bldg Leases	0.00	0.00	0.00	0.09	0.00	0.00
Land Rent	0.00	0.00	0.00	54.13	54.64	49.97
Utilities	0.00	0.00	0.02	0.00	0.00	0.00
Marketing	0.11	0.00	0.43	0.02	0.06	0.10
Operating Interest	4.12	3.23	4.64	5.58	5.40	4.43
Miscellaneous	0.26	0.49	0.45	0.24	0.23	0.53
Total Direct Expenses	\$81.02	\$81.43	\$69.57	\$131.12	\$131.93	\$121.10
Return over Direct Expense	\$89.64	\$34.36	\$134.57	\$38.83	(\$6.14)	\$72.18
Overhead Costs per Acre						
Hired Labor	3.94	0.64	3.31	2.17	1.18	1.86
Machinery & Building Leases	0.84	0.71	1.77	1.12	0.88	1.62
Real Estate Taxes	7.68	6.05	10.86	0.00	0.00	0.00
Farm Insurance	1.64	1.13	2.11	1.51	1.71	1.52
Utilities	1.30	1.44	1.57	1.51	1.80	1.26
Dues & Professional Fees	0.35	1.00	0.23	0.59	0.24	0.50
Interest: Interm/Lg Term Debt	31.68	29.72	34.67	3.89	5.01	4.52
Mach & Bldg Depreciation	8.50	9.50	10.38	7.55	8.11	7.50
Miscellaneous	1.97	1.29	1.98	2.12	2.34	2.08
Total Overhead Expenses	\$57.90	\$51.48	\$66.88	\$20.46	\$21.27	\$20.86
Total Expenses	\$138.92	\$132.91	\$136.45	\$151.58	\$153.20	\$141.96
Net Return per Acre	\$31.74	(\$17.12)	\$67.69	\$18.37	(\$27.41)	\$51.32
Direct Expense per unit	\$2.00	\$2.94	\$1.52	\$3.31	\$4.33	\$2.71
Total Expense per unit	\$3.42	\$4.79	\$2.99	\$3.83	\$5.03	\$3.18
Net Return per Unit	\$0.78	(\$0.62)	\$1.48	\$0.46	(\$0.90)	\$1.15
Break Even Yield per Acre	33.97	32.90	32.96	36.35	37.37	33.56
Estimated Labor Hours per Acre	2.05	2.54	2.39	1.58	1.90	1.92
Labor & Mgmt Charge per Acre	\$11.41	\$12.17	\$12.66	\$12.18	\$12.93	\$12.11
Net Return over Labor & Mgmt	\$20.33	(\$29.29)	\$55.03	\$6.19	(\$40.34)	\$39.21

Net Return Per Acre (owned)			
Year	Gr. Return	T. Costs	Net Return
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
95	\$171	\$139	\$32

* Prior to 1995 data included all acres.



Alfalfa Hay - 1995

	OWNED			RENTED		
	Average 203	Low 40	High 40	Average 153	Low 29	High 30
Acres	48.5	42.0	49.9	36.0	34.5	44.6
Yield per Acre	3.7	2.3	5.0	3.7	2.6	5.0
Operators Share of Yield %	100	100	100	100	100	100
Value per Unit	\$79.08	\$78.02	\$80.18	\$76.87	\$72.80	\$78.20
Crop Product Return Per Acre	\$289.43	\$181.01	\$398.49	\$285.19	\$185.64	\$394.13
Miscellaneous Income per Acre	\$0.25	\$1.44	\$0.00	\$0.10	\$0.54	\$0.00
Gross Return per Acre	\$289.68	\$182.45	\$398.49	\$285.29	\$186.18	\$394.13

Direct Expense Per Acre

Seed	11.28	13.53	11.09	12.15	15.25	11.76
Fertilizer	14.77	18.27	15.80	14.79	16.36	14.32
Chemicals	0.90	2.04	0.39	1.51	1.40	2.08
Crop Insurance	1.62	1.84	1.22	0.89	0.46	1.63
Drying Fuel	0.00	0.00	0.00	0.00	0.00	0.00
Fuel and Oil	12.24	13.84	10.38	11.11	11.85	9.46
Repairs	32.14	40.05	30.45	25.27	30.91	23.52
Custom Hire	3.81	7.19	2.72	2.46	5.39	1.37
Special Hired Labor	0.14	0.56	0.14	0.13	0.12	0.03
Machinery and Bldg Leases	0.94	0.05	0.00	0.63	0.23	0.00
Land Rent	0.00	0.00	0.00	50.23	59.47	46.75
Utilities	0.00	0.00	0.02	0.00	0.00	0.00
Marketing	0.01	0.00	0.00	0.01	0.00	0.00
Operating Interest	2.72	3.62	1.04	4.10	5.44	4.13
Miscellaneous	2.77	2.01	3.48	1.48	0.74	1.92
Total Direct Expenses	\$83.34	\$103.00	\$76.73	\$124.76	\$147.62	\$116.97
Return over Direct Expense	\$206.34	\$79.45	\$321.76	\$160.53	\$38.56	\$277.16

Overhead Costs per Acre

Hired Labor	6.66	5.81	8.74	7.33	6.55	5.78
Machinery & Building Leases	2.18	1.55	4.14	5.77	3.67	6.32
Real Estate Taxes	5.65	6.00	5.54	0.00	0.00	0.00
Farm Insurance	3.20	2.79	3.66	2.56	3.42	2.51
Utilities	4.12	3.85	4.17	3.50	3.35	3.67
Dues & Professional Fees	0.38	0.34	0.53	0.44	0.81	0.35
Interest: Interm/Lg Term Debt	33.28	31.34	32.82	9.70	12.07	8.80
Mach & Bldg Depreciation	30.53	27.94	38.21	22.53	24.95	23.93
Miscellaneous	4.89	6.20	4.56	4.26	3.57	3.87
Total Overhead Expenses	\$90.89	\$85.82	\$102.37	\$56.09	\$58.39	\$55.23
Total Expenses	\$174.23	\$188.82	\$179.10	\$180.85	\$206.01	\$172.20

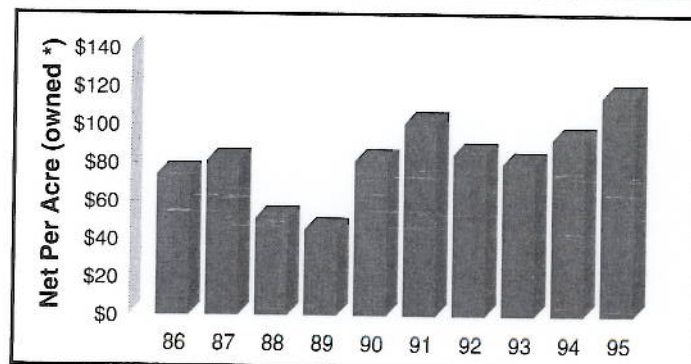
Net Return per Acre	\$115.45	(\$6.37)	\$219.39	\$104.44	(\$19.83)	\$221.93
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Direct Expense per ton	\$22.77	\$44.40	\$15.44	\$33.63	\$57.89	\$23.21
Total Expense per ton	\$47.60	\$81.39	\$36.04	\$48.75	\$80.79	\$34.17
Net Return per ton	\$31.54	(\$2.75)	\$44.14	\$28.15	(\$7.78)	\$44.03
Break Even Yield per Acre	2.20	2.42	2.23	2.35	2.83	2.20
Estimated Labor Hours per Acre	7.09	11.28	5.91	5.61	7.31	4.09

Labor & Mgmt Charge per Acre	\$26.12	\$32.55	\$22.04	\$24.37	\$27.78	\$21.80
Net Return over Labor & Mgmt	\$89.33	(\$38.92)	\$197.35	\$80.07	(\$47.61)	\$200.13

Net Return Per Acre (owned)			
Year	Gr. Return	T. Costs	Net Return
86 *	\$217	\$143	\$74
87 *	\$222	\$141	\$81
88 *	\$208	\$157	\$51
89 *	\$197	\$152	\$45
90 *	\$255	\$174	\$81
91 *	\$266	\$165	\$101
92 *	\$249	\$164	\$85
93 *	\$246	\$166	\$80
94 *	\$268	\$175	\$93
95	\$290	\$174	\$115

* Prior to 1995 data included all acres.



Corn Silage - 1995

	OWNED			RENTED		
	Average 166	Low 34	High 34	Average 65	Low 14	High 14
Acres	29.9	32.0	23.5	28.1	29.2	31.4
Yield per Acre	16.1	11.2	22.2	15.9	11.3	20.9
Operators Share of Yield %	100	100	100	100	100	100
Value per Unit	\$19.50	\$19.61	\$19.58	\$19.36	\$18.72	\$19.80
Crop Product Return Per Acre	\$314.15	\$219.44	\$434.68	\$308.02	\$210.60	\$414.22
Miscellaneous Income per Acre	\$0.30	\$0.79	\$0.81	\$0.38	\$1.83	\$0.00
Gross Return per Acre	\$314.45	\$220.23	\$435.49	\$308.40	\$212.43	\$414.22

Direct Expense Per Acre

Seed	21.47	21.08	22.30	23.50	23.94	22.62
Fertilizer	29.90	33.08	33.23	35.55	41.42	33.14
Chemicals	26.83	27.45	24.88	26.51	26.02	21.47
Crop Insurance	5.46	6.02	4.43	4.04	2.75	6.29
Drying Fuel	0.00	0.00	0.00	0.00	0.00	0.00
Fuel and Oil	12.36	14.05	11.19	12.32	14.15	14.65
Repairs	32.03	29.40	31.69	28.58	32.90	26.75
Custom Hire	6.69	11.60	6.13	8.92	21.03	0.00
Special Hired Labor	0.10	0.00	0.00	0.03	0.00	0.00
Machinery and Bldg Leases	0.62	1.49	0.09	0.05	0.04	0.17
Land Rent	0.00	0.00	0.00	41.47	59.48	33.89
Utilities	0.00	0.00	0.00	0.00	0.00	0.00
Marketing	0.54	0.00	0.00	0.00	0.00	0.00
Operating Interest	3.07	5.46	2.52	3.60	4.25	1.65
Miscellaneous	1.92	0.87	1.62	1.00	0.41	0.00
Total Direct Expenses	\$140.99	\$150.50	\$138.08	\$185.57	\$226.39	\$160.63
Return over Direct Expense	\$173.46	\$69.73	\$297.41	\$122.83	(\$13.96)	\$253.59

Overhead Costs per Acre

Hired Labor	7.01	4.64	6.75	9.02	9.12	10.41
Machinery & Building Leases	3.37	4.48	2.80	4.78	2.81	6.29
Real Estate Taxes	5.04	5.21	5.28	0.00	0.00	0.00
Farm Insurance	3.11	3.04	3.57	2.68	3.48	2.90
Utilities	4.25	4.53	3.15	3.09	2.66	2.32
Dues & Professional Fees	0.41	0.35	0.12	0.25	0.25	0.05
Interest: Interm/Lg Term Debt	31.75	32.70	41.11	10.95	14.46	10.81
Mach & Bldg Depreciation	31.29	23.94	25.72	26.11	25.03	26.36
Miscellaneous	4.23	4.20	5.53	3.93	2.95	3.46
Total Overhead Expenses	\$90.46	\$83.09	\$94.03	\$60.81	\$60.76	\$62.60
Total Expenses	\$231.45	\$233.59	\$232.11	\$246.38	\$287.15	\$223.23

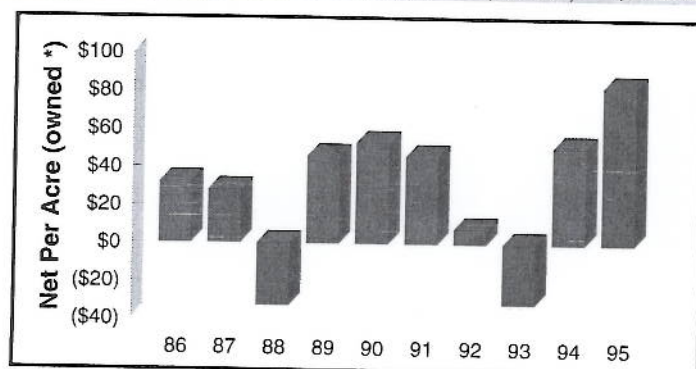
Net Return per Acre	\$83.00	(\$13.36)	\$203.38	\$62.02	(\$74.72)	\$190.99
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Direct Expense per unit	\$8.75	\$13.45	\$6.22	\$11.66	\$20.12	\$7.68
Total Expense per unit	\$14.37	\$20.87	\$10.46	\$15.49	\$25.52	\$10.67
Net Return per Unit	\$5.15	(\$1.19)	\$9.16	\$3.90	(\$6.64)	\$9.13
Break Even Yield per Acre	11.87	11.91	11.85	12.73	15.34	11.27
Estimated Labor Hours per Acre	8.56	8.85	6.94	6.97	4.43	6.34

Labor & Mgmt Charge per Acre	\$27.75	\$33.89	\$22.62	\$23.15	\$24.67	\$18.53
Net Return over Labor & Mgmt	\$55.25	(\$47.25)	\$180.76	\$38.87	(\$99.39)	\$172.46

Net Return Per Acre (owned)			
Year	Gr. Return	T. Costs	Net Return
86 *	\$197	\$165	\$32
87 *	\$191	\$163	\$28
88 *	\$165	\$198	(\$33)
89 *	\$236	\$190	\$46
90 *	\$256	\$203	\$53
91 *	\$249	\$203	\$46
92 *	\$205	\$197	\$8
93 *	\$181	\$213	(\$32)
94 *	\$286	\$235	\$51
95	\$314	\$231	\$83

* Prior to 1995 data included all acres.



Other Crops - 1995

	Sugar B. Own Ave. 7	Sugar B. Rent Ave. 17	Edible B. Own Ave. 9	Edible B. Rent Ave. 19	Sunflowers Own Ave. 11
Acres	79.6	162.0	33.9	65.1	105.0
Yield per Acre	12.4	15.8	8.4	13.9	6.8
Operators Share of Yield %	100	100	100	100	100
Value per Unit	\$37.16	\$37.21	\$15.12	\$14.53	\$10.42
Crop Product Return Per Acre	\$459.30	\$589.03	\$126.40	\$201.97	\$71.27
Miscellaneous Income per Acre	\$3.94	\$18.17	\$40.18	\$28.33	\$2.16
Gross Return per Acre	\$463.24	\$607.20	\$166.58	\$230.30	\$73.43
Direct Expense Per Acre					
Seed	41.72	44.03	24.84	35.46	14.24
Fertilizer	35.02	42.84	12.90	25.18	14.03
Chemicals	78.76	90.11	33.12	36.35	9.70
Crop Insurance	15.12	15.41	7.99	15.10	3.95
Drying Fuel	0.00	0.00	0.00	0.00	0.00
Fuel and Oil	25.31	26.18	8.69	7.48	7.69
Repairs	73.40	62.26	15.50	14.43	16.10
Custom Hire	27.97	22.45	1.18	4.69	3.68
Special Hired Labor	49.72	39.41	0.00	2.40	0.06
Machinery and Bldg Leases	24.85	25.82	0.00	0.82	0.00
Land Rent	0.00	81.03	0.00	61.09	55.38
Utilities	0.00	0.06	0.00	0.00	0.00
Marketing	1.73	2.64	0.00	0.01	0.00
Operating Interest	33.16	33.89	11.60	6.90	8.55
Miscellaneous	0.05	0.02	0.06	0.51	0.00
Total Direct Expenses	\$406.81	\$486.15	\$115.88	\$210.42	\$133.38
Return over Direct Expense	\$56.43	\$121.05	\$50.70	\$19.88	(\$59.95)
Overhead Costs per Acre					
Hired Labor	6.89	20.30	2.38	2.76	3.27
Machinery & Building Leases	5.72	7.36	0.54	2.39	2.27
Real Estate Taxes	16.37	0.21	10.31	0.00	0.00
Farm Insurance	13.76	8.35	2.58	1.93	1.60
Utilities	6.62	6.13	2.57	1.77	1.94
Dues & Professional Fees	1.07	0.90	0.17	0.69	0.75
Interest: Interm/Lg Term Debt	174.77	36.55	19.42	7.02	4.06
Mach & Bldg Depreciation	60.22	52.18	9.58	10.25	8.83
Miscellaneous	3.47	8.84	4.72	2.11	3.52
Total Overhead Expenses	\$288.89	\$140.82	\$52.27	\$28.92	\$26.24
Total Expenses	\$695.70	\$626.97	\$168.15	\$239.34	\$159.62
Net Return per Acre	(\$232.46)	(\$19.77)	(\$1.57)	(\$9.04)	(\$86.19)
Direct Expense per unit	\$32.91	\$30.71	\$13.86	\$15.14	\$19.50
Total Expense per unit	\$56.29	\$39.61	\$20.11	\$17.22	\$23.34
Net Return per Unit	(\$18.81)	(\$1.25)	(\$0.19)	(\$0.65)	(\$12.60)
Break Even Yield per Acre	18.72	16.85	11.12	16.47	15.32
Estimated Labor Hours per Acre	2.17	6.43	3.24	2.06	2.64
Labor & Mgmt Charge per Acre	\$39.67	\$51.73	\$22.46	\$15.52	\$13.06
Net Return over Labor & Mgmt	(\$272.13)	(\$71.50)	(\$24.03)	(\$24.56)	(\$99.25)

Net Return Per Acre					
Year	Sugar B.	Sugar B.	Edible B.	Edible B.	Sunflowers
86*	\$272		\$31		(\$63)
87*	\$426		\$28		
88*	\$73		(\$33)		
89*	\$418		\$130		
90*	\$358		\$27		
91*	\$124		\$6		
92*	\$355		\$58		
93*	(\$22)		(\$43)		(\$13)
94*	\$401		\$223		\$44
95	(\$232)	(\$20)	(\$2)	(\$9)	(\$86)

Irrigated Crops - 1995

	Ir.Corn Own Ave. 9	Ir. Corn Rent Ave. 12	Ir. Soybean Own Ave. 8	Ir. Soybean Rent Ave. 8
Acres	248.8	126.0	114.3	79.5
Yield per Acre	130.4	112.7	40.0	41.1
Operators Share of Yield %	100	100	100	100
Value per Unit	\$2.75	\$2.75	\$6.02	\$6.01
Crop Product Return Per Acre	\$358.63	\$309.90	\$240.62	\$247.07
Miscellaneous Income per Acre	\$0.56	\$3.64	\$0.00	\$0.00
Gross Return per Acre	\$359.19	\$313.54	\$240.62	\$247.07
Direct Expense Per Acre				
Seed	27.18	25.77	11.98	12.89
Fertilizer	42.80	49.44	7.47	6.13
Chemicals	24.46	24.99	26.23	27.59
Crop Insurance	5.28	4.98	5.61	5.22
Drying Fuel	6.36	8.15	0.00	0.00
Irrigation Energy	6.04	4.58	4.73	3.15
Fuel and Oil	10.90	9.07	8.95	7.17
Repairs	23.03	16.62	16.22	11.54
Custom Hire	2.29	6.80	4.74	13.25
Special Hired Labor	2.05	0.17	0.50	0.25
Machinery and Bldg Leases	0.53	0.00	0.46	0.00
Land Rent	0.00	68.36	0.00	67.96
Utilities	1.00	0.00	0.24	0.00
Marketing	0.36	0.00	0.09	0.00
Operating Interest	10.32	9.10	6.69	6.16
Miscellaneous	0.79	2.53	0.82	0.92
Total Direct Expenses	\$163.39	\$230.56	\$94.73	\$162.23
Return over Direct Expense	\$195.80	\$82.98	\$145.89	\$84.84
Overhead Costs per Acre				
Hired Labor	9.45	8.05	6.66	1.41
Machinery & Building Leases	0.41	2.39	1.37	1.85
Real Estate Taxes	5.71	0.00	7.74	0.00
Farm Insurance	2.22	1.66	1.89	1.24
Utilities	1.49	2.23	1.71	1.94
Dues & Professional Fees	0.22	0.24	0.13	0.46
Interest: Interm/Lg Term Debt	39.61	4.78	29.70	5.50
Mach & Bldg Depreciation	14.19	12.60	11.67	9.99
Miscellaneous	2.42	3.14	2.33	1.49
Total Overhead Expenses	\$75.72	\$35.09	\$63.20	\$23.88
Total Expenses	\$239.11	\$265.65	\$157.93	\$186.11
Net Return per Acre	\$120.08	\$47.89	\$82.69	\$60.96
Direct Expense per unit	\$1.25	\$2.05	\$2.37	\$3.95
Total Expense per unit	\$1.83	\$2.36	\$3.95	\$4.53
Net Return per Unit	\$0.92	\$0.42	\$2.07	\$1.48
Break Even Yield per Acre	86.95	96.60	26.23	30.97
Estimated Labor Hours per Acre	2.82	3.14	2.25	1.85
Labor & Mgmt Charge per Acre	\$18.12	\$21.22	\$20.12	\$18.25
Net Return over Labor & Mgmt	\$101.96	\$26.67	\$62.57	\$42.71

Net Return Per Acre				
Year	Ir.Corn	Ir. Corn	Ir. Soybean	Ir. Soybean
86*	(\$26)			(\$7)
87*	\$38			(\$27)
88*	\$32			\$74
89*	\$82			\$23
90*	\$16			\$37
91*	\$57			\$30
92*	(\$44)			(\$35)
93*	(\$42)			(\$37)
94*				
95	\$120	\$48	\$83	\$61

Hogs, Farrow - Finish-95

Average Per Litter

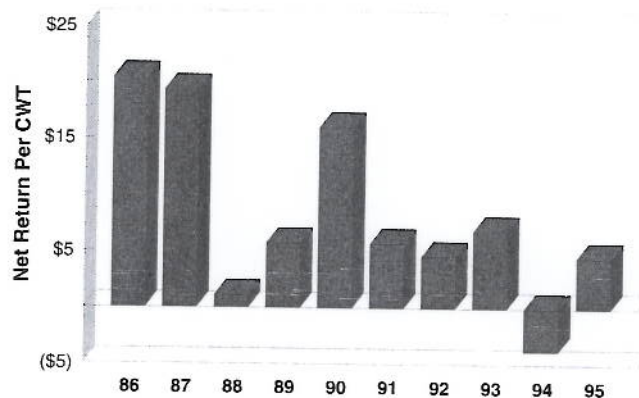
	47 Farms Quantity	Average Per Litter	9 Farms Quantity	Low Per Litter	9 Farms Quantity	High Per Litter
Raised Hog Sales	1959.73	\$839.36	2210.18	\$893.18	1996.23	\$917.62
Transferred Out	8.00	\$3.60	0.00	\$0.00	2.82	\$1.46
Cull Sales	123.52	\$40.98	307.88	\$90.77	69.28	\$20.48
Butchered	6.55	\$3.10	11.87	\$5.19	3.35	\$1.42
Less Livestock Purchased	-60.16	(\$52.27)	-43.53	(\$47.93)	-30.37	(\$29.26)
Less Livestock Transferred In	-3.79	(\$1.63)	0.00	\$0.00	-1.13	(\$0.56)
Inventory Change	35.22	\$53.18	-389.08	(\$79.47)	111.02	\$76.18
Total Production	2069.07	886.32	2097.32	861.74	2151.20	987.34
Other Income		\$0.29				
Total Return		\$886.61		\$861.74		\$987.34
Direct Costs						
Corn (bushels)	96.37	230.41	164.72	400.89	81.80	187.82
Other Grain	39.04	1.92	118.08	6.36	4.48	0.28
Alfalfa Hay	3.43	0.14	0.00	0.00	0.00	0.00
Protein, Vitamins, Minerals	1666.45	30.79	2458.50	416.35	1867.81	285.52
Complete Ration	305.19	275.17	47.02	8.88	350.46	39.56
Creep Starter	10.79	3.08	0.00	0.00	28.15	8.15
Total Feed (lbs.)	7422	\$541.51	11848	\$832.48	6832	\$521.33
Breeding		1.81		0.00		3.86
Veterinary		22.73		19.83		28.03
Supplies		13.33		28.08		8.05
Fuel and Oil		11.21		12.05		11.12
Repairs		23.55		18.89		19.50
Hired Labor		0.53		0.00		0.30
Custom Hire & Leases		4.21		1.57		1.35
Utilities		0.75		0.00		0.00
Marketing		5.09		0.41		7.53
Operating Interest		13.78		11.08		20.69
Total Direct Costs		\$638.50		\$924.39		\$621.76
Return to Direct Costs		\$248.11		(\$62.65)		\$365.58
Overhead Costs						
Hired Labor		25.71		10.51		40.32
Machinery & Building Leases		30.90		0.01		80.07
Real Estate Taxes		2.20		1.96		1.01
Farm Insurance		8.38		8.68		10.60
Utilities		19.48		23.29		21.59
Dues & Professional Fees		1.25		2.36		0.66
Interest: Interm/Lg Term Debt		29.27		26.67		17.72
Mach & Bldg Depreciation		29.00		23.30		24.91
Miscellaneous		7.89		8.42		3.48
Total Overhead Costs		\$154.08		\$105.20		\$200.36
Total Costs		\$792.58		\$1,029.59		\$822.12
Net Return		\$94.03		(\$167.85)		\$165.22
Est. Labor Hours per Unit		10.79		12.67		6.30
Labor & Management Charge		\$57.05		\$99.78		\$30.71
Net Return over Lbr. & Mgt.		\$36.98		(\$267.48)		\$134.52
Other Information						
Average Number of Sows		67.0		46.2		108.3
Litters Farrowed		124		49		237
Litters per Sow		1.85		1.06		2.19
Litters per Crate		7.13		2.63		13.32
Pigs Born per Litter		10.03		8.40		10.34
Pigs Weaned per Litter		8.75		7.41		9.15
Pigs Weaned per Sow		15.89		7.81		19.87
Number Sold per Litter		8.37		9.01		8.80
Lbs of Feed / Lb of Grain		3.59		5.66		3.18
Feed Cost per CWT Gain		\$26.17		\$39.69		\$24.23
Feed Cost Per Litter		\$541.51		\$832.48		\$521.32
Avg Wgt/Raised Hog Sold		234		245		227
Avg Price per CWT		\$42.83		\$40.42		\$45.97

Hogs, Farrow - Finish-95

Per CWT of Produced

	47 Farms Quantity	Average CWT	9 Farms Quantity	Low CWT	9 Farms Quantity	High CWT
Raised Hog Sales	94.72	\$40.57	105.38	\$42.59	92.80	\$42.66
Transferred Out	0.39	\$0.17	0.00	\$0.00	0.13	\$0.07
Cull Sales	5.97	\$1.98	14.68	\$4.33	3.22	\$0.95
Butchered	0.32	\$0.15	0.57	\$0.25	0.16	\$0.07
Less Livestock Purchased	-2.91	(\$2.53)	-2.08	(\$2.29)	-1.41	(\$1.36)
Less Livestock Transferred In	-0.18	(\$0.08)	0.00	\$0.00	-0.05	(\$0.03)
Inventory Change	1.70	\$2.57	-18.55	(\$3.78)	5.16	\$3.54
Total Production	100.01	42.83	100.00	41.10	100.01	45.90
Other Income		\$0.02		\$0.00		\$0.00
Total Return		\$42.85		\$41.10		\$45.90
Direct Costs						
Corn (bushel)	4.66	11.14	7.85	19.11	3.80	8.73
Other Grain	1.92	0.10	5.76	0.31	0.32	0.01
Protein, Vitamins, Minerals	80.54	13.30	117.22	19.85	86.83	13.27
Complete Ration	14.75	1.49	2.24	0.42	16.29	1.84
Creep / Starter	0.52	0.15	0.00	0.00	1.31	0.38
Total Feed (lbs.)	358.69	26	564.82	40	317.55	\$24.23
Breeding		0.09		0.00		0.18
Veterinary		1.10		0.95		1.30
Supplies		0.64		1.34		0.37
Fuel and Oil		0.54		0.57		0.52
Repairs		1.14		0.90		0.91
Hired Labor		0.19		0.07		0.06
Custom Hire & Leases		0.06		0.00		0.10
Marketing		0.25		0.02		0.30
Operating Interest		0.67		0.53		0.96
Total Direct Costs		\$30.86		\$44.07		\$28.93
Return to Direct Costs		\$11.99		(\$2.97)		\$16.97
Overhead Costs						
Hired Labor		1.24		0.50		1.87
Machinery & Building Leases		1.49		0.00		3.72
Real Estate Taxes		0.11		0.09		0.05
Farm Insurance		0.41		0.41		0.49
Utilities		0.94		1.11		1.00
Dues & Professional Fees		0.06		0.11		0.03
Interest: Interm/Lg Term Debt		1.41		1.27		0.82
Mach & Bldg Depreciation		1.40		1.11		1.16
Miscellaneous		0.38		0.42		0.17
Total Overhead Costs		\$7.44		\$5.02		\$9.31
Total Costs		\$38.30		\$49.09		\$38.24
Net Return		\$4.55		(\$7.99)		\$7.66
Est. Labor Hours per Unit		0.52		0.60		0.29
Labor & Management Charge		\$2.76		\$4.76		\$1.43
Net Return over Lbr. & Mgt.		\$1.79		(\$12.75)		\$6.25

Enterprise History		Per CWT	
Year	T. Return	T. Costs	Net Ret.
86	\$53.62	\$33.21	\$20.41
87	\$50.56	\$31.24	\$19.32
88	\$43.36	\$42.26	\$1.10
89	\$45.17	\$39.42	\$5.75
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)
95	\$42.85	\$38.30	\$4.55



Hogs, Feeder Pig - 1995

Per Litter

16 Farms
QuantityAverage
Per Litter

Feeder Pigs Sold (hd)	4.07	\$157.17
Transferred Out (hd)	4.32	\$158.40
Cull Sales (hd)	0.24	\$35.25
Butchered (hd)	0.00	\$0.47
Less Livestock Purchased (hd)	-0.15	(\$28.52)
Less Livestock Transferred In (hd)	-0.06	(\$6.84)
Inventory Change (hd)	-0.43	(\$0.92)
Total Production (hd)	0.00	315.01
Other Income		\$0.00

Total Return **\$315.01****Direct Costs**

Corn (bushels)	26.47	62.47
Other Grain	101.76	4.28
Alfalfa Hay	11.98	0.43
Protein, Vitamins, Minerals	362.57	83.56
Complete Ration	162.82	30.67
Creep / Starter	4.74	0.77

Total Feed (lbs) **2126** **\$182.18**

Breeding	0.18
Veterinary	17.19
Supplies	6.59
Fuel and Oil	8.01
Repairs	15.00
Custom Hire	2.64
Marketing	0.57
Operating Interest	4.17

Total Direct Costs **\$236.53****Return to Direct Costs** **\$78.48****Overhead Costs**

Hired Labor	23.00
Machinery & Building Leases	3.88
Real Estate Taxes	1.29
Farm Insurance	4.58
Utilities	11.44
Dues & Professional Fees	0.26
Interest: Interm/Lg Term Debt	6.78
Mach & Bldg Depreciation	11.57
Miscellaneous	3.87

Total Overhead Costs **\$66.67****Total Costs** **\$303.20****Net Return** **\$11.81**

Est. Labor Hours per Unit 11.13

Labor & Management Charge \$40.79

Net Return over Lbr. & Mgt. (\$28.98)

Other Information

Average Number of Sows	77
Litters Farrowed	141
Litters per Sow	1.83
Litters per Crate	7.07
Pigs Born per Litter	9.64
Pigs Weaned per Litter	8.22
Pigs Weaned per Sow	15.27
Number Sold per Litter	4.07
Feed Cost per Litter	\$182.18
Feed Cost per Pig Sold	\$21.73
Avg Wgt/Feeder Pig Sold	53
Avg Price per Head	\$38.64

Hogs, Feeder Pig -1995

Per Pig Sold or Transferred

16 Farms
Quantity

Average
Per Pig

Feeder Pigs Sold (hd)	0.49	\$18.75
Transferred Out (hd)	0.51	\$18.89
Cull Sales (hd)	0.03	\$4.21
Butchered (hd)	0.00	\$0.06
Less Livestock Purchased (hd)	-0.02	(\$3.40)
Less Livestock Transferred In (hd)	-0.01	(\$0.82)
Inventory Change (hd)	-0.05	(\$0.11)
Total Production (hd)	0.95	37.58
Other Income		\$0.00
Total Return		\$37.58

Direct Costs

Corn (bushels)	3.16	7.45
Other Grain	12.16	0.51
Mixed Hay	1.43	0.05
Protein, Vitamins, Minerals	43.25	9.97
Complete Ration	19.42	3.66
Creep / Starter	0.56	0.09

Total Feed (lbs)	254	\$21.73
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Breeding	0.02
Veterinary	2.05
Supplies	0.79
Fuel and Oil	0.96
Repairs	1.79
Custom Hire	0.32
Marketing	0.07
Operating Interest	0.48
Total Direct Costs	\$28.21
Return to Direct Costs	\$9.37

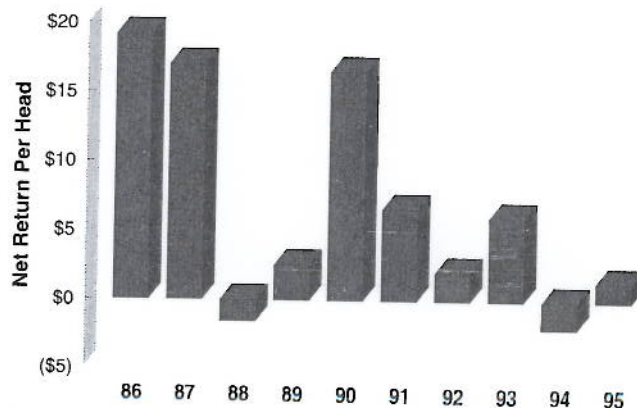
Overhead Costs

Hired Labor	2.74
Machinery & Building Leases	0.46
Real Estate Taxes	0.15
Farm Insurance	0.55
Utilities	1.36
Dues & Professional Fees	0.03
Interest: Interm/Lg Term Debt	0.81
Mach & Bldg Depreciation	1.38
Miscellaneous	0.48
Total Overhead Costs	\$7.96
Total Costs	\$36.17

Net Return

Net Return	\$1.41
Est. Labor Hours per Unit	1.33
Labor & Management Charge	\$4.87
Net Return over Lbr. & Mgt.	(\$3.46)

Enterprise History			Per Head
Year	T. Return	T. Costs	Net Ret.
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)
95	\$37.58	\$36.17	\$1.41



Hogs, Finish Pigs-1995

Per Head Sold or Transferred

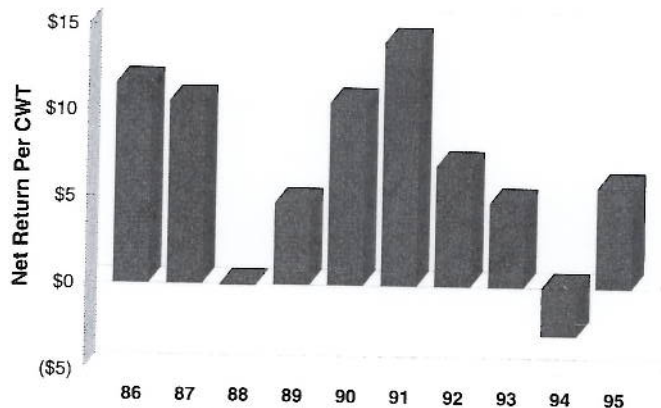
	29 Farms Quantity	Average Per Head	6 Farms Quantity	Low Per Head	6 Farms Quantity	High Per Head
Finish Hogs Sold	232.95	\$100.11	235.33	\$97.85	243.19	\$105.63
Transferred Out	0.71	\$0.41	3.10	\$1.29	0.00	\$0.00
Cull Sales	11.58	\$5.15	0.00	\$0.00	0.00	\$0.00
Butchered	0.92	\$0.38	0.69	\$0.27	1.03	\$0.42
Less Livestock Purchased	-23.13	(\$20.47)	-35.84	(\$28.97)	-29.40	(\$16.93)
Less Livestock Transferred In	-23.24	(\$17.99)	-13.58	(\$10.46)	-23.38	(\$17.07)
Inventory Change	-5.39	\$2.28	-12.63	(\$0.31)	-0.03	\$5.36
Total Production	194.40	69.87	177.07	59.67	191.41	77.41
Other Income		\$0.00		\$0.00		\$0.00
Total Return		\$69.87		\$59.67		\$77.41
Direct Costs						
Corn (bushels)	10.08	24.00	10.99	26.49	8.97	19.77
Other Grain	2.90	0.17	0.00	0.00	0.00	0.00
Protein, Vitamins, Minerals	124.37	18.32	126.32	21.35	74.08	11.12
Complete Ration	13.01	2.29	13.13	2.47	21.02	3.21
Total Feed (lbs)	705	\$44.78	755	\$50.31	597	\$34.10
Veterinary		1.13		0.47		1.19
Supplies		0.66		0.27		0.74
Fuel and Oil		0.62		1.95		0.44
Repairs		1.44		4.29		1.23
Custom Hire		0.51		0.17		1.09
Machinery & Building Leases		0.21		0.00		0.00
Marketing		0.40		0.20		0.22
Operating Interest		1.50		2.94		1.63
Total Direct Costs		\$51.25		\$60.60		\$40.64
Return to Direct Costs		\$18.62		(\$0.93)		\$36.77
Overhead Costs						
Hired Labor		2.01		0.20		0.33
Machinery & Building Leases		0.22		0.00		0.00
Real Estate Taxes		0.26		0.17		0.15
Farm Insurance		0.58		2.75		0.26
Utilities		0.82		3.05		0.64
Dues & Professional Fees		0.08		0.36		0.20
Interest: Interm/Lg Term Debt		1.19		3.12		0.52
Mach & Bldg Depreciation		1.62		2.25		0.87
Miscellaneous		0.57		2.16		0.14
Total Overhead Costs		\$7.35		\$14.06		\$3.11
Total Costs		\$58.60		\$74.66		\$43.75
Net Return		\$11.27		(\$14.99)		\$33.66
Est. Labor Hours per Unit		1.10		1.79		0.81
Labor & Management Charge		\$3.74		\$8.67		\$2.93
Net Return over Lbr. & Mgt.		\$7.54		(\$23.67)		\$30.73
Other Information						
No. Purchased or Transferred In		974		404		702
No. Sold Or Transferred Out		921		397		691
Percentage of Death Loss		2.20		3.00		1.50
Average Daily Gain		1.32		1.31		1.34
Lbs. of Conc. / Lb. of Gain		3.63		4.26		3.19
Lbs. of Feed / Lb. of Gain		3.65		4.26		3.19
Feed Cost per CWT of Gain		\$23.05		\$28.42		\$17.80
Feed Cost/Head Sold & Transferred		\$44.78		\$59.67		\$34.10
Average Purchase Weight		44		49		59
Average Sales Weight		242		242		240
Average Purchase Price/Head		\$38.66		\$39.65		\$34.14
Average Sales Price/CWT		\$42.98		\$41.58		\$43.44

Hogs, Finish Pigs -95

Per CWT Produced

	29 Farms Quantity	Average Per CWT	6 Farms Quantity	Low Per CWT	6 Farms Quantity	High Per CWT
Finish Hogs Sold	119.83	\$51.50	132.90	\$55.26	127.05	\$55.19
Transferred Out	0.37	\$0.21	1.75	\$0.73	0.00	\$0.00
Cull Sales	5.96	\$2.65	0.00	\$0.00	0.00	\$0.00
Butchered	0.47	\$0.20	0.39	\$0.15	0.54	\$0.22
Less Livestock Purchased	-11.90	(\$10.53)	-20.24	(\$16.36)	-15.36	(\$8.85)
Less Livestock Transferred In	-11.95	(\$9.26)	-7.67	(\$5.90)	-12.22	(\$8.92)
Inventory Change	-2.77	\$1.17	-7.13	(\$0.18)	-0.02	\$2.81
Total Production	100	35.94	100	33.70	100	40.45
Other Income		\$0.00		\$0.00		\$0.00
Total Return		\$35.94		\$33.70		\$40.45
Direct Costs						
Corn (bushels)	5.19	12.35	6.21	14.96	4.70	10.31
Other Grain	3.40	0.10	0.00	0.00	0.00	0.00
Protein, Vitamins, Minerals	63.98	9.42	71.34	12.06	44.35	5.81
Complete Ration	6.69	1.18	7.41	1.40	11.01	1.68
Total Feed (lbs)	365	\$23.05	427	\$28.42	319	\$17.80
Veterinary		0.58		0.26		0.62
Supplies		0.34		0.15		0.39
Fuel and Oil		0.32		1.10		0.23
Repairs		0.74		2.42		0.64
Custom Hire		0.26		0.09		0.57
Machinery & Building Leases		0.11		0.00		0.00
Marketing		0.18		0.12		0.12
Operating Interest		0.78		1.66		0.86
Total Direct Costs		\$26.36		\$34.22		\$21.23
Return to Direct Costs		\$9.58		(\$0.52)		\$19.22
Overhead Costs						
Hired Labor		1.03		0.11		0.17
Machinery & Building Leases		0.11		0.00		0.00
Real Estate Taxes		0.13		0.10		0.08
Farm Insurance		0.30		1.55		0.13
Utilities		0.42		1.72		0.33
Dues & Professional Fees		0.04		0.21		0.11
Interest: Interm/Lg Term Debt		0.61		1.76		0.27
Mach & Bldg Depreciation		0.83		1.27		0.45
Miscellaneous		0.31		1.23		0.09
Total Overhead Costs		\$3.78		\$7.95		\$1.63
Total Costs		\$30.14		\$42.17		\$22.86
Net Return		\$5.80		(\$8.47)		\$17.59
Est. Labor Hours per Unit		0.57		1.01		0.42
Labor & Management Charge		\$1.92		\$4.90		\$1.53
Net Return over Lbr. & Mgt.		\$3.88		(\$13.36)		\$16.05

Enterprise History		Per CWT	
Year	T. Return	T. Costs	Net Ret.
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)
95	\$35.94	\$30.14	\$5.80



Dairy Cow Enterprise-95

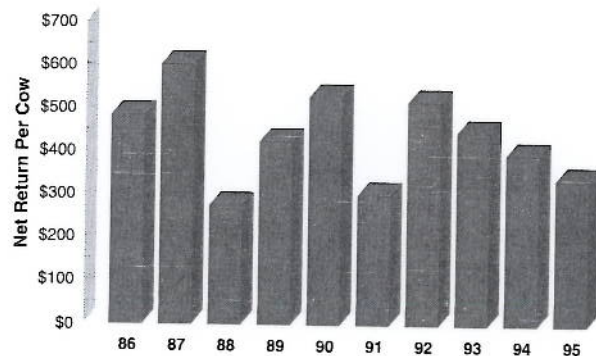
Per CWT of Milk

	198 Farms Quantity	Average Per CWT	40 Farms Quantity	Low Per CWT	40 Farms Quantity	High Per CWT
Milk Sold	99.21	\$12.74	99.03	\$12.62	99.18	\$12.88
Milk Used in the Home	0.14	\$0.02	0.18	\$0.02	0.11	\$0.01
Milk Fed to Animals	0.65	\$0.07	0.80	\$0.08	0.71	\$0.08
Dairy Calves Sold		\$0.04		\$0.01		\$0.02
Transferred Out		\$0.13		\$0.12		\$0.14
Cull Sales		\$0.74		\$0.73		\$0.75
Butchered		\$0.03		\$0.05		\$0.02
Less Purchased		(\$0.48)		(\$1.02)		(\$0.23)
Less Livestock Transferred In		(\$1.85)		(\$1.72)		(\$1.85)
Inventory Change		\$0.33		\$0.08		\$0.48
Total Production	100.00	11.77	100.01	10.97	100.00	12.30
Other Income		\$0.00		\$0.00		\$0.00
Total Return		\$11.77		\$10.97		\$12.30
Direct Costs						
Corn (bushels)	0.48	1.20	0.52	1.27	0.46	1.11
Other Grain	1.35	0.08	1.59	0.09	0.64	0.07
Corn Silage	63.92	0.56	78.76	0.71	52.11	0.47
Alfalfa Hay	30.32	1.23	39.09	1.57	21.93	0.91
Mixed Hay	1.18	0.03	0.97	0.03	1.91	0.05
Alfalfa Haylage	17.95	0.37	21.57	0.46	17.19	0.36
Pasture (AUM)	0.00	0.01	0.00	0.02	0.00	0.00
Complete Ration	1.88	0.20	3.02	0.33	0.84	0.14
Protein, Vitamins, Minerals	11.42	1.73	12.23	1.94	11.49	1.62
Total Feed (lbs)	155	\$5.41	186	\$6.42	132	\$4.73
Breeding		0.15		0.15		0.15
Veterinary		0.38		0.38		0.34
Supplies		0.62		0.69		0.53
Fuel and Oil		0.12		0.16		0.10
Repairs		0.40		0.50		0.35
Hired Labor		0.02		0.01		0.00
Custom Hire		0.17		0.22		0.16
Machinery & building Leases		0.02		0.02		0.01
Livestock Leases		0.01		0.04		0.01
Marketing		0.32		0.36		0.31
Operating Interest		0.08		0.18		0.04
Total Direct Costs		\$7.70		\$9.13		\$6.73
Return to Direct Costs		\$4.07		\$1.84		\$5.57
Overhead Costs						
Hired Labor		0.29		0.17		0.38
Machinery & Building Leases		0.11		0.12		0.08
Real Estate Taxes		0.06		0.06		0.06
Farm Insurance		0.12		0.16		0.09
Utilities		0.32		0.41		0.25
Dues & Professional Fees		0.02		0.03		0.01
Interest: Interm/Lg Term Debt		0.55		0.78		0.44
Mach & Bldg Depreciation		0.55		0.64		0.58
Miscellaneous		0.13		0.13		0.14
Total Overhead Costs		\$2.15		\$2.50		\$2.03
Total Costs		\$9.85		\$11.63		\$8.76
Net Return		\$1.92		(\$0.66)		\$3.54
Est. Labor Hours per Unit		0.29		0.32		0.24
Labor & Management Charge		\$1.33		\$1.50		\$1.10
Net Return over Lbr. & Mgt.		\$0.59		(\$2.16)		\$2.43
Other Information						
Average Number of Cows		56.1		55.4		61.8
Lbs of Milk Produced Per Cow		17457		15126		19899
Percent Butterfat in Milk		3.60		3.50		3.60
Culling Percentage		27.7		25.3		28.4
Percent of Barn Capacity		103.4		100.4		107.3
Lbs. Milk / Lb Grain & Conc.		2.6		2.4		2.7
Feed Cost per Cwt of Milk		\$5.43		\$6.45		\$4.74
Feed Cost per Cow		\$948.55		\$975.60		\$942.75
Avg. Milk Price per CWT		\$12.84		\$12.75		\$12.99

Dairy Cow Enterprise-95 Per Cow

	198 Farms Quantity	Average Per Cow	40 Farms Quantity	Low Per Cow	40 Farms Quantity	High Per Cow
Milk Sold	17319.70	\$2,224.62	14979.01	\$1,909.64	19736.69	\$2,563.32
Milk Used in the Home	23.63	\$2.87	26.63	\$3.28	21.59	\$2.53
Milk Fed to Animals	113.80	\$12.75	\$120.40	\$12.34	140.67	\$16.31
Dairy Calves Sold	0.02	\$7.77	0.00	\$1.83	0.02	\$4.47
Transferred Out	0.28	\$23.19	0.24	\$17.44	0.31	\$28.32
Cull Sales	0.28	\$128.61	0.25	\$110.66	0.28	\$149.22
Butchered	0.02	\$6.02	0.02	\$7.85	0.01	\$3.86
Less Livestock Purchased	-0.09	(\$84.18)	-0.16	(\$153.68)	-0.05	(\$46.36)
Less Livestock Transferred In	-0.39	(\$323.72)	-0.35	(\$259.78)	-0.45	(\$367.43)
Inventory Change	0.07	\$54.10	0.08	\$10.15	0.09	\$92.84
Total Production	17457.32	2052.03	15126.12	1659.73	19899.16	2447.08
Other Income		\$3.04		\$2.45		\$1.40
Total Return		\$2,055.07		\$1,662.18		\$2,448.48
Direct Costs						
Corn (bushels)	84.35	208.86	78.18	192.04	90.92	220.01
Other Grain	241.19	16.97	283.16	17.16	151.04	13.41
Corn Silage	11158.50	98.47	11913.77	107.65	10369.47	92.91
Alfalfa Hay	5292.17	214.29	5912.71	236.75	4363.20	180.09
Mixed Grass, & Other Hay	206.48	5.19	146.06	3.83	379.24	10.77
Alfalfa Haylage	3133.16	64.73	3262.17	69.98	3421.43	70.99
Oatlage & Other Haylage	105.33	0.84	150.66	1.59	47.73	0.36
Pasture (AUM)	0.19	3.04	0.08	3.47	0.20	3.24
Complete Ration	328.61	34.61	456.22	49.52	166.70	28.15
Protein, Vitamins, Minerals	1993.15	301.55	1849.57	293.63	2285.97	322.83
Total Feed (lbs)	27182	\$948.55	28352	\$975.62	26277	\$942.76
Breeding		26.11		22.37		30.73
Veterinary		66.86		58.04		67.86
Supplies		108.29		103.64		104.63
DHIA		1.41		1.18		2.27
Fuel and Oil		20.78		23.76		19.41
Repairs		70.60		75.76		69.79
Hired Labor		3.17		2.06		0.00
Custom Hire		29.59		32.72		31.44
Machinery & building Leases		2.92		2.70		2.00
Livestock Leases		1.93		6.09		2.25
Utilities		1.73		1.71		0.00
Marketing		51.49		51.11		60.28
Operating Interest		13.38		27.35		7.59
Total Direct Costs		\$1,346.81		\$1,384.11		\$1,341.01
Return to Direct Costs		\$708.26		\$278.07		\$1,107.47
Overhead Costs						
Hired Labor		49.95		25.53		76.49
Machinery & Building Leases		19.13		18.42		16.38
Real Estate Taxes		10.33		9.78		11.32
Farm Insurance		20.80		24.52		18.54
Utilities		55.50		61.57		49.86
Dues & Professional Fees		4.14		4.97		2.37
Interest: Interm/Lg Term Debt		95.35		117.80		87.89
Mach & Bldg Depreciation		95.84		96.60		115.76
Miscellaneous		22.30		18.38		25.09
Total Overhead Costs		\$373.34		\$377.57		\$403.70
Total Costs		\$1,720.15		\$1,761.68		\$1,744.71
Net Return		\$334.92		(\$99.50)		\$703.77
Est. Labor Hours per Unit		51.13		47.70		48.01
Labor & Management Charge		\$232.35		\$226.52		\$219.42
Net Return over Lbr. & Mgt.		\$102.56		(\$325.99)		\$484.37

Enterprise History		Per Cow	
Year	T. Return	T. Costs	Net Ret.
86	\$1,633	\$1,150	\$483
87	\$1,735	\$1,134	\$601
88	\$1,767	\$1,495	\$272
89	\$1,985	\$1,563	\$422
90	\$2,169	\$1,643	\$526
91	\$1,846	\$1,548	\$298
92	\$2,139	\$1,624	\$515
93	\$2,164	\$1,719	\$445
94	\$2,170	\$1,777	\$393
95	\$2,055	\$1,720	\$335



Dairy Replacement-1995

Per Head Sold or Transferred

	187 Farms Quantity	Average Per Head	37 Farms Quantity	Low Per Head	37 Farms Quantity	High Per Head
Replacement Sold	0.41	\$94.15	0.50	\$91.82	0.40	\$110.83
Transferred Out	0.59	\$411.21	0.50	\$371.02	0.60	\$523.79
Cull Sales	0.02	\$2.73	0.00	\$1.65	0.00	\$1.42
Butchered	0.01	\$3.11	0.01	\$4.62	0.01	\$3.45
Less Purchased	-0.06	(\$34.42)	-0.12	(\$70.93)	-0.05	(\$22.17)
Less Livestock Transferred In	-0.34	(\$27.01)	-0.50	(\$49.89)	-0.13	(\$13.23)
Inventory Change	0.07	\$3.87	0.14	(\$109.37)	0.17	\$116.98
Total Production	0.70	453.64	0.53	238.92	1.00	721.07
Other Income		\$0.08		\$0.00		\$0.00
Total Return		\$453.72		\$238.92		\$721.07
Direct Costs						
Corn (bushels)	24.86	59.71	35.18	84.64	25.60	61.60
Other Grain	157.17	8.37	187.20	20.01	125.53	5.49
Corn Silage	7716.35	69.33	8726.37	77.49	8370.11	74.95
Alfalfa Hay	1955.83	72.14	2508.03	92.07	1933.79	72.26
Mixed Hay	811.41	17.94	452.59	9.26	728.05	16.91
Alfalfa Haylage	545.70	11.60	496.66	9.65	442.53	9.35
Oatlage & Other Haylage	434.09	3.54	0.00	0.00	529.89	3.22
Pasture (AUM)	0.15	2.17	0.03	0.34	0.32	3.10
Complete Ration	89.60	9.55	103.14	5.86	96.97	19.76
Creep / Starter	0.24	0.49	0.00	2.81	0.00	0.00
Milk, Replacer & Other	99.44	14.63	107.90	17.43	114.99	9.61
Protein, Vitamins, Minerals	4282.96	61.88	477.58	88.00	20557.89	66.18
Total Feed (lbs)	17485	\$331.35	15030	\$407.56	34334	\$342.43
Breeding		6.44		4.24		10.36
Veterinary		9.90		10.52		8.96
Supplies		12.97		10.43		19.42
Fuel and Oil		4.24		5.34		4.72
Repairs		14.86		16.48		16.39
Hired Labor		0.25		1.63		0.00
Custom Hire		3.66		0.72		1.77
Machinery & Building Leases		0.14		0.00		0.06
Livestock Leases		4.97		32.36		0.00
Utilities		0.15		0.00		0.00
Marketing		1.02		0.75		1.17
Operating Interest		1.79		3.81		2.27
Total Direct Costs		\$391.74		\$493.84		\$407.55
Return to Direct Costs		\$61.98		(\$254.92)		\$313.52
Overhead Costs						
Hired Labor		11.49		10.58		20.75
Machinery & Building Leases		3.69		4.24		3.55
Real Estate Taxes		2.18		2.38		2.72
Farm Insurance		4.27		4.95		5.29
Utilities		11.51		13.63		14.26
Dues & Professional Fees		0.57		0.86		0.70
Interest: Interm/Lg Term Debt		19.53		22.69		26.33
Mach & Bldg Depreciation		19.99		25.75		25.43
Miscellaneous		4.63		5.63		5.90
Total Overhead Costs		\$77.86		\$90.71		\$104.93
Total Costs		\$469.60		\$584.55		\$512.48
Net Return		(\$15.88)		(\$345.63)		\$208.59
Est. Labor Hours per Unit		11.26		11.57		12.31
Labor & Management Charge		\$48.03		\$49.08		\$54.95
Net Return over Lbr. & Mgt.		(\$63.92)		(\$394.72)		\$153.63
Other Information						
Number Purchased or Transf In		20		23		9
Number Sold or Transf Out		49		38		47
Percent Death Loss		5.70		10.20		4.30
Feed Cost / Head Sold & Transf		\$331.35		\$407.58		\$342.43
Avg. Purch Price / Head		\$542.03		\$604.80		\$428.67
Avg. Sales Price / Head		\$229.40		\$183.77		\$276.68

Dairy Steers -1995

Per CWT

	51 Farms Quantity	Average Per CWT	10 Farms Quantity	Low Per CWT	10 Farms Quantity	High Per CWT
Dairy Steers Sold	132.01	\$77.73	133.76	\$71.49	110.08	\$68.49
Cull Sales	0.58	\$0.34	4.61	\$2.68		
Butchered	2.51	\$1.45	2.51	\$1.31	7.76	\$4.60
Less Purchased	-26.89	(\$19.69)	-10.06	(\$7.49)	-6.25	(\$3.41)
Less Livestock Transferred In	-10.51	(\$7.22)	-32.44	(\$22.17)	-23.28	(\$16.13)
Inventory Change	2.29	(\$7.35)	1.62	(\$18.28)	11.70	\$6.18
Total Production	99.99	45.26	100.00	27.54	100.01	59.73
Other Income		\$0.10		\$0.00		\$0.00
Total Return		\$45.36		\$27.54		\$59.73
Direct Costs						
Corn (bushels)	10.14	24.31	14.38	35.24	8.46	20.69
Other Grain	1.92	0.09	0.14	0.17	2.56	0.15
Corn Silage	271.49	2.29	275.64	2.52	22.68	0.20
Alfalfa Hay	53.80	1.87	63.52	2.28	77.41	3.07
Mixed Hay	5.14	0.08	1.52	0.03	1.51	0.03
Alfalfa Haylage	9.99	0.26	78.83	2.09	0.00	0.00
Complete Ration	3.99	0.70	9.33	2.44	3.60	0.35
Milk & Replacer	0.07	0.06	0.00	0.00	0.00	0.00
Protein, Vitamins, Minerals	57.23	8.75	57.35	7.93	38.61	6.15
Total Feed (lbs)	971	\$38.41	1292	\$52.70	620	\$30.64
Veterinary		1.00		1.70		0.18
Supplies		1.14		1.17		1.94
Fuel and Oil		0.59		0.70		0.34
Repairs		1.24		1.91		1.07
Hired Labor		0.02		0.00		0.00
Custom Hire		0.19		0.39		0.06
Machinery & Building Leases		0.02		0.00		0.00
Marketing		1.25		0.80		0.42
Operating Interest		0.62		0.42		0.07
Total Direct Costs		\$44.48		\$59.79		\$34.72
Return to Direct Costs		\$0.88		(\$32.25)		\$25.01
Overhead Costs						
Hired Labor		0.57		1.21		0.22
Machinery & Building Leases		0.39		0.41		0.18
Real Estate Taxes		0.30		0.40		0.27
Farm Insurance		0.50		0.60		0.34
Utilities		0.81		1.00		0.86
Dues & Professional Fees		0.05		0.11		0.01
Interest: Interm/Lg Term Debt		0.88		1.79		1.40
Mach & Bldg Depreciation		2.11		2.41		1.23
Miscellaneous		0.66		1.57		0.33
Total Overhead Costs		\$6.27		\$9.50		\$4.84
Total Costs		\$50.75		\$69.29		\$39.56
Net Return		(\$5.39)		(\$41.75)		\$20.17
Est. Labor Hours per Unit		0.76		1.05		0.89
Labor & Management Charge		\$4.58		\$4.53		\$4.23
Net Return over Lbr. & Mgt.		(\$9.98)		(\$46.27)		\$15.95
Other Information						
Number Purchased or Transf In		61		48		28
Number Sold or Transf Out		55		39		25
Percent Death Loss		4.10		5.20		3.50
Avg. Daily Gain (Pounds)		2.31		1.74		2.80
Lbs. of Conc per Lb of Gain		5.06		8.76		5.02
Lbs. of Feed per Lb of Gain		6.56		10.73		5.89
Feed Cost / CWT of Gain		38.42		52.70		30.64
Feed Cost / Head Sold & Transf		118.09		449.28		262.76
Avg Purchase Weight		336		195		244
Average Sales Weight		1298		1225		1186
Avg. Purchase Price per Head		245.96		145.19		132.81
Avg. Sales Price / CWT		58.88		53.45		62.21

Beef Finish Steers -1995

Per CWT

	29 Farms Quantity	Average Per CWT	6 Farms Quantity	Low Per CWT	6 Farms Quantity	High Per CWT
Beef Steers Sold	184.52	\$115.69	290.20	\$177.36	178.73	\$103.86
Transferred Out	1.25	\$0.84	0.00	\$0.00	0.00	\$0.00
Cull Sales	0.09	\$0.03	0.00	\$0.00	0.63	\$0.21
Butchered	2.23	\$1.46	3.98	\$2.49	4.30	\$2.81
Less Purchased	-81.24	(\$54.94)	-110.88	(\$68.23)	-56.38	(\$35.19)
Less Livestock Transferred In	-11.67	(\$7.72)	-85.51	(\$62.24)	-9.22	(\$5.67)
Inventory Change	4.82	(\$7.00)	2.21	(\$18.11)	-18.05	(\$14.65)
Total Production	100	48.36	100	31.27	100	51.37
Other Income		\$0.00		\$0.00		\$0.00
Total Return		\$48.36		\$31.27		\$51.37
Direct Costs						
Corn (bushels)	11.73	27.00	11.30	28.23	11.26	24.71
Other Grain	5.12	0.28	26.24	1.14	0.04	0.08
Corn Silage	468.34	3.67	327.44	2.46	251.00	1.69
Alfalfa Hay	60.49	1.84	307.56	10.63	126.76	3.38
Mixed Hay	44.83	0.76	55.10	11.10	0.00	0.00
Alfalfa Haylage	22.28	0.35	0.00	0.00	0.00	0.00
Complete Ration	0.67	0.08	5.30	0.61	0.00	0.00
Protein, Vitamins, Minerals	58.20	6.38	99.76	22.32	25.10	2.78
Total Feed (lbs)	1317	\$40.36	1454	\$76.49	1033	\$32.64
Veterinary		1.34		2.72		1.33
Supplies		0.51		4.90		0.13
Fuel and Oil		0.86		0.98		1.46
Repairs		1.02		2.08		1.81
Custom Hire		1.77		0.99		0.13
Machinery & Building Leases		0.06		0.00		0.00
Marketing		0.13		0.92		0.07
Operating Interest		2.18		4.32		1.06
Total Direct Costs		\$48.23		\$93.40		\$38.63
Return to Direct Costs		\$0.13		(\$62.13)		\$12.74
Overhead Costs						
Hired Labor		1.66		0.61		0.41
Machinery & Building Leases		0.18		0.00		0.37
Real Estate Taxes		0.28		0.63		0.18
Farm Insurance		0.50		0.70		0.34
Utilities		0.78		2.34		1.07
Dues & Professional Fees		0.09		1.31		0.20
Interest: Interm/Lg Term Debt		0.73		6.93		1.92
Mach & Bldg Depreciation		0.94		5.43		1.05
Miscellaneous		0.48		5.15		0.48
Total Overhead Costs		\$5.64		\$23.10		\$6.02
Total Costs		\$53.87		\$116.50		\$44.65
Net Return		(\$5.51)		(\$85.23)		\$6.72
Est. Labor Hours per Unit		0.63		2.57		0.91
Labor & Management Charge		\$2.74		\$12.14		\$6.25
Net Return over Lbr. & Mgt.		(\$8.28)		(\$161.75)		\$0.48
Other Information						
Number Purchased or Transf In		126		23		70
Number Sold or Transf Out		124		16		86
Percent Death Loss		1.30		0.80		0.90
Avg. Daily Gain (Pounds)		2.25		0.64		1.89
Lbs. of Conc per Lb of Gain		7.22		7.62		6.57
Lbs. of Feed per Lb of Gain		13.17		14.54		10.33
Feed Cost / CWT of Gain		40.39		140.87		32.65
Feed Cost / Head Sold & Transf		257.87		340.84		181.80
Avg Purchase Weight		611		587		506
Average Sales Weight		1213		942		1110
Avg. Purchase Price per Head		67.62		61.54		62.42
Avg. Sales Price / CWT		62.7		61.1		58.11

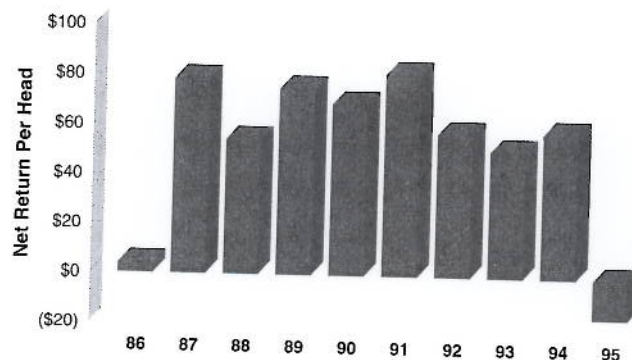
Beef Cow Calf -1995

Per Cow

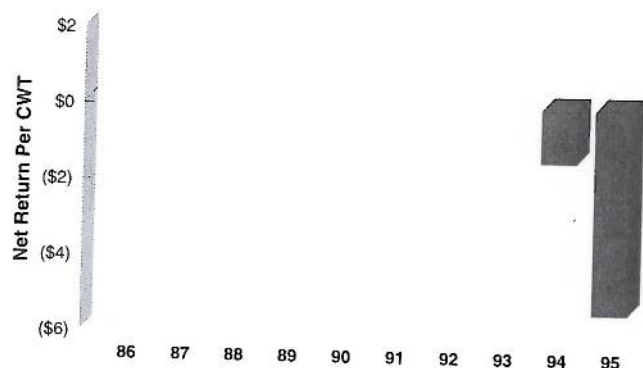
	27 Farms Quantity	Average Per CWT	5 Farms Quantity	Low Per CWT	5 Farms Quantity	High Per CWT
Beef Calves Sold	200.80	\$131.83	317.65	\$182.22	335.42	\$215.37
Transferred Out	241.51	\$162.49	201.52	\$137.22	83.50	\$76.20
Cull Sales	288.39	\$134.66	168.70	\$49.24	133.72	\$92.65
Butchered	9.66	\$4.16	16.96	\$5.33	8.76	\$3.65
Less Purchased	-83.07	(\$63.12)	-91.43	(\$52.63)	-151.09	(\$116.06)
Less Livestock Transferred In	-51.61	(\$35.08)	0.00	\$0.00	0.00	\$0.00
Inventory Change	-16.11	(\$111.83)	-90.14	(\$294.58)	76.46	\$7.57
Total Production	589.57	223.11	523.26	26.80	486.77	279.38
Other Income		\$0.00		\$0.00		\$0.00
Total Return		\$223.11		\$26.80		\$279.38
Direct Costs						
Corn (lbs.)	5.28	12.39	7.09	16.97	6.53	15.94
Other Grain	21.50	0.99	0.52	0.65	0.33	0.46
Corn Silage	5822.37	48.71	1217.39	10.96	5859.85	56.67
Alfalfa Hay	2662.87	76.54	5078.26	155.13	1715.33	56.39
Mixed Hay	2025.53	42.14	161.52	31.77	3216.56	68.67
Alfalfa Haylage	481.01	7.22	0.00	0.00	0.00	0.00
Pasture (AUM)	1.52	18.28	0.00	21.91	0.00	0.00
Complete Ration	52.36	5.70	56.17	6.36	0.00	0.00
Protein, Vitamins, Minerals	159.85	19.20	958.26	90.25	105.55	15.47
Total Feed	11523	\$231.17	7869	\$334.00	11263	\$213.60
Breeding		1.08		3.39		0.88
Veterinary		16.15		9.37		11.63
Supplies		7.10		4.98		7.15
Fuel and Oil		9.56		9.94		9.61
Repairs		18.03		19.49		11.34
Custom Hire		0.83		0.00		0.00
Hired Labor		0.03		0.00		0.00
Machinery/Building & Grazing Leases		3.27		0.00		8.19
Livestock Lease		1.29		0.00		0.00
Marketing		0.68		2.32		0.00
Operating Interest		7.11		0.85		9.47
Total Direct Costs		\$296.30		\$384.34		\$271.87
Return to Direct Costs		(\$73.19)		(\$357.54)		\$7.51
Overhead Costs						
Hired Labor		8.92		13.47		7.65
Machinery & Building Leases		0.65		0.00		0.00
Real Estate Taxes		5.67		8.92		4.42
Farm Insurance		7.18		8.56		9.43
Utilities		12.21		18.50		16.39
Dues & Professional Fees		1.24		0.41		2.43
Interest: Interm/Lg Term Debt		38.40		20.32		25.47
Mach & Bldg Depreciation		22.15		32.61		13.62
Miscellaneous		4.75		5.77		3.84
Total Overhead Costs		\$101.17		\$108.56		\$83.25
Total Costs		\$397.47		\$492.90		\$355.12
Net Return		(\$174.36)		(\$466.10)		(\$75.74)
Est. Labor Hours per Unit		13.66		7.19		13.90
Labor & Management Charge		\$69.87		\$110.86		\$84.87
Net Return over Lbr. & Mgt.		(\$244.21)		(\$576.98)		(\$160.58)
Other Information						
Average Number of Cows		43.1		23.0		27.4
Pregnancy Percentage		90.2		80.0		100.0
Pregnancy Loss Percentage		-4.90		-6.50		-0.70
Culling Percentage		27.20		14.80		25.70
Calving Percentage		94.60		85.20		100.70
Weaning Percentage		88.80		74.80		96.00
Calves Sold Per Cow		0.83		0.81		0.88
Calf Death Loss Percent		7.50		9.60		5.30
Average Weaning Weight		482		452		440
Lbs Weaned Per Exposed Female		428		338		423
Feed Cost Per Cow		\$231.16		\$334.00		\$213.60
Avg. Weight of Beef Calf Sold		557		812		547
Avg. Price Per CWT		\$65.65		\$57.36		\$64.21

Livestock Information - 1995

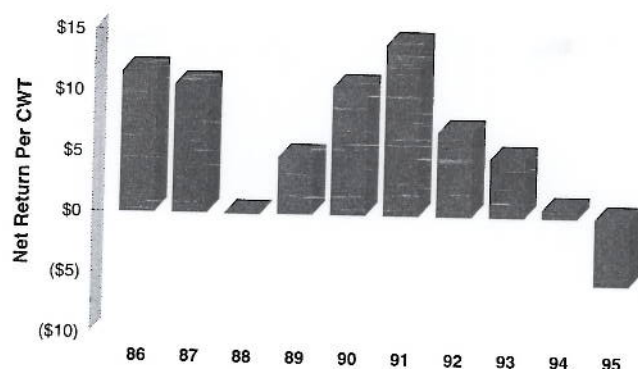
Dairy Replacement Heifers			Per Head
Year	T. Return	T. Costs	Net Ret.
86	\$272	\$268	\$4
87	\$345	\$267	\$78
88	\$374	\$320	\$54
89	\$411	\$336	\$75
90	\$416	\$347	\$69
91	\$430	\$348	\$82
92	\$416	\$358	\$58
93	\$419	\$368	\$51
94	\$426	\$367	\$59
95	\$454	\$470	(\$16)



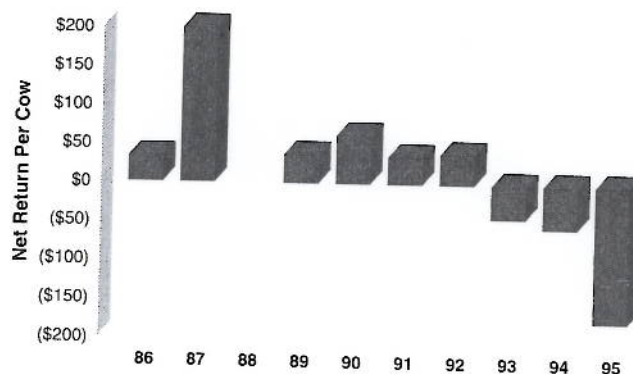
Dairy Steers			Per CWT
Year	T. Return	T. Costs	Net Ret.
86			
87			
88			
89			
90			
91			
92	<<Not available prior to 1994>>		
93	<<Not available prior to 1994>>		
94	\$50.35	\$51.75	(\$1.40)
95	\$45.36	\$50.75	(\$5.39)



Beef Finishing			Per CWT
Year	T. Return	T. Costs	Net Ret.
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
95	\$48.36	\$53.87	(\$5.51)



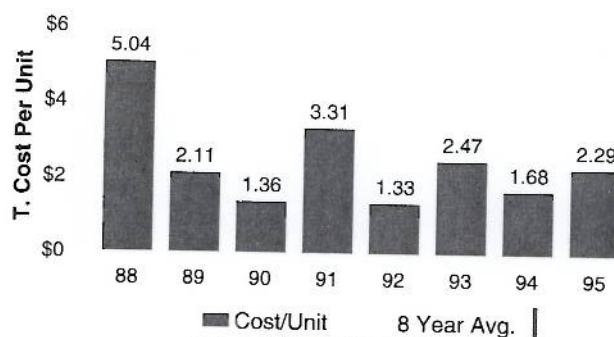
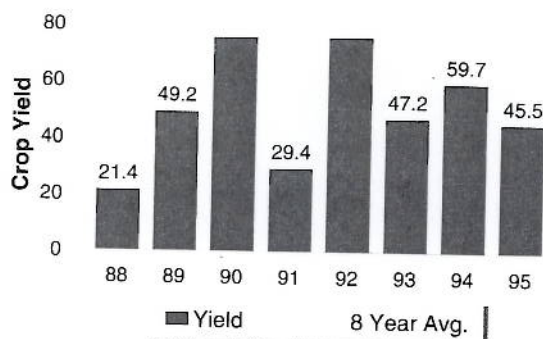
Beef Cow-Calf			Per Cow
Year	T. Return	T. Costs	Net Ret.
86	\$297.29	\$264.08	\$33.21
87	\$404.17	\$203.31	\$200.86
88	na	na	na
89	\$384.90	\$348.00	\$36.90
90	\$397.35	\$334.94	\$62.41
91	\$370.12	\$334.92	\$35.20
92	\$420.03	\$380.48	\$39.55
93	\$433.77	\$476.86	(\$43.09)
94	\$325.43	\$380.44	(\$55.01)
95	\$223.11	\$397.47	(\$174.36)



SUMMARY OF ENTERPRISE TRENDS - 1995

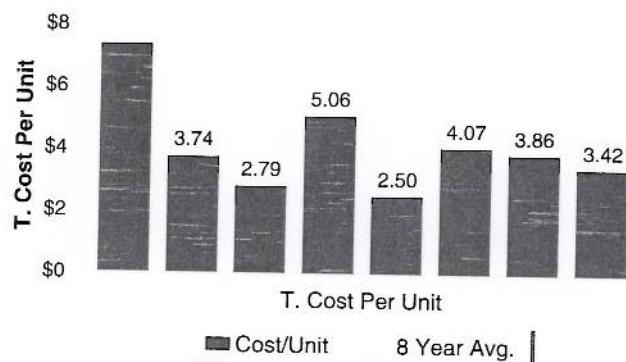
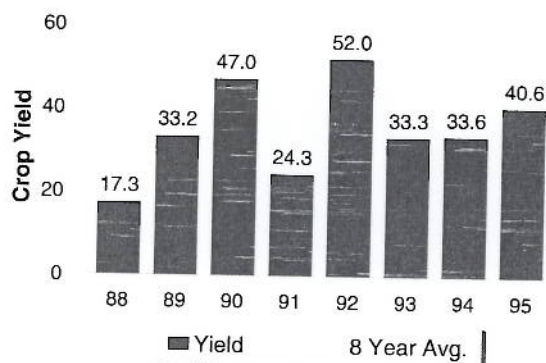
OATS

	Your Avg.	Area Avg.	88	89	90	91	92	93	94	95
Total Acres		26.5	27.7	29.9	27.8	25.1	23.1	25.0	26.4	27.2
Crop Yield/Acre		50.5	21.4	49.2	75.6	29.4	75.9	47.2	59.7	45.5
Value/Unit (harvest)		1.40	2.64	1.42	1.01	1.11	1.12	1.24	1.10	1.53
Total Expenses		102.35	107.77	103.85	102.45	97.29	101.16	102.03	100.11	104.12
Net Return Per Acre		-10.60	-33.64	-13.35	-2.78	-27.73	21.13	-20.86	0.38	-7.95
Total Expense Per Unit		2.03	5.04	2.11	1.36	3.31	1.33	2.47	1.68	2.29



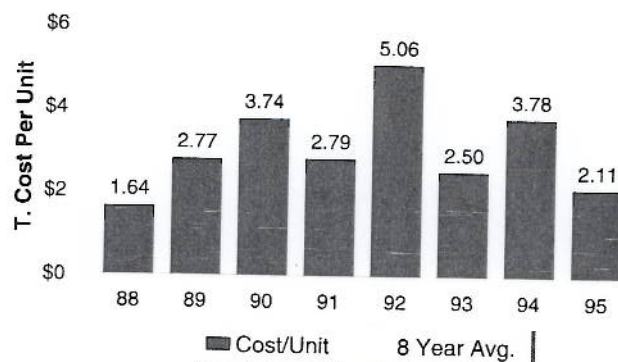
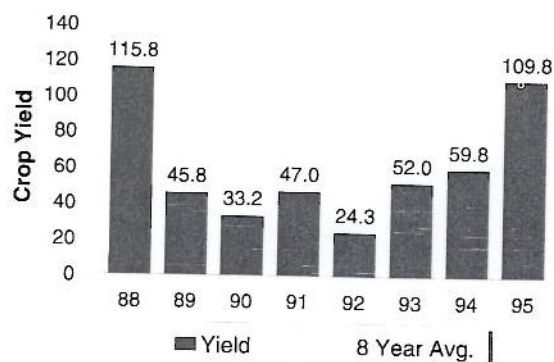
WHEAT

	Your Avg.	Area Avg.	88	89	90	91	92	93	94	95
Total Acres		66.6	58.0	74.5	79.5	59.3	68.4	65.8	61.6	65.7
Crop Yield/Acre		35.2	17.3	33.2	47.0	24.3	52.0	33.3	33.6	40.6
Value/Unit (harvest)		3.28	3.73	3.75	2.61	2.61	2.90	3.20	3.33	4.09
Total Expenses		128.84	127.08	124.05	131.27	123.05	129.99	126.64	129.75	138.92
Net Return Per Acre		9.65	-20.05	7.77	20.19	-17.04	36.51	11.26	6.85	31.74
Total Expense Per Unit		3.66	7.35	3.74	2.79	5.06	2.50	4.07	3.86	3.42



CORN

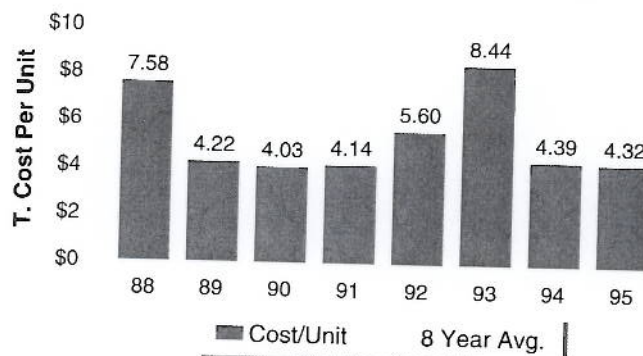
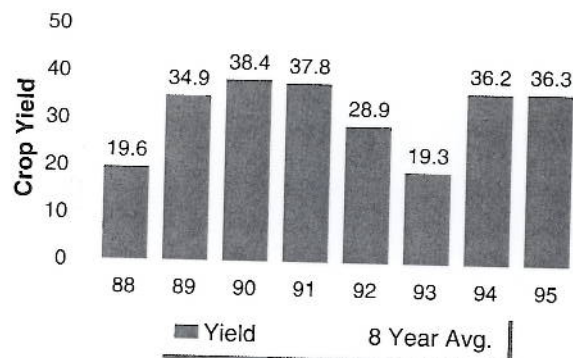
	Your Avg.	Area Avg.	88	89	90	91	92	93	94	95
Total Acres		77.8	86.1	74.9	74.5	79.5	59.3	68.4	96.3	83.1
Crop Yield/Acre		61.0	115.8	45.8	33.2	47.0	24.3	52.0	59.8	109.8
Value/Unit (harvest)		2.64	1.74	2.50	3.75	2.61	2.61	2.90	2.29	2.72
Total Expenses		159.39	189.62	127.08	124.05	131.27	123.05	129.99	218.35	231.73
Net Return Per Acre		17.62	79.15	-20.05	7.77	20.19	-17.04	36.51	-34.69	69.08
Total Expense Per Unit		2.61	1.64	2.77	3.74	2.79	5.06	2.50	3.78	2.11



SUMMARY OF ENTERPRISE TRENDS - 1995

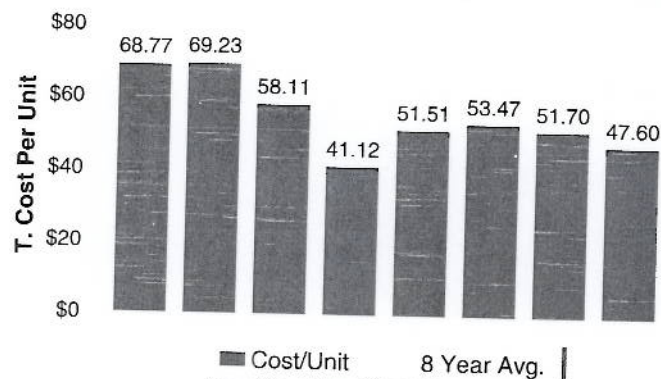
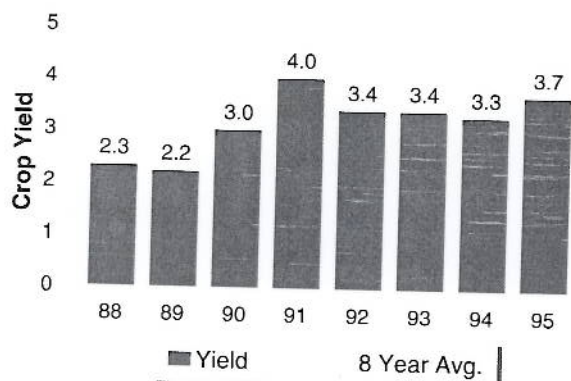
SOYBEANS

	Your Avg.	Area Avg.	88	89	90	91	92	93	94	95
Total Acres			114.5	99.9	109.9	110.2	115.3	119.8	121.2	137.6
Crop Yield/Acre			31.4	19.6	34.9	38.4	37.8	28.9	19.3	36.2
Value/Unit (harvest)			5.80	7.49	5.30	5.66	5.40	5.14	6.13	5.29
Total Expenses			154.05	148.35	147.35	154.72	156.43	154.63	155.40	158.87
Net Return Per Acre			33.33	22.31	39.45	62.96	52.53	-2.52	-13.34	42.08
Total Expense Per Unit			4.90	7.58	4.22	4.03	4.14	5.60	8.44	4.39



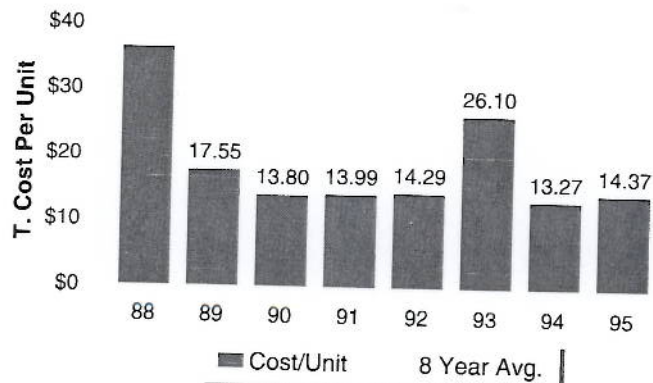
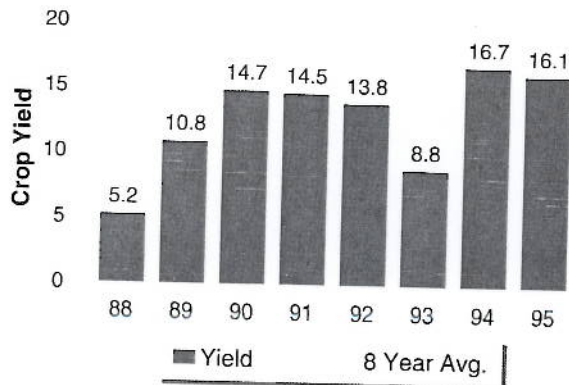
ALFALFA HAY

	Your Avg.	Area Avg.	88	89	90	91	92	93	94	95
Total Acres			86.1	399.5	41.8	36.9	40.7	39.5	41.2	40.5
Crop Yield/Acre			3.2	2.3	2.2	3.0	4.0	3.4	3.4	3.3
Value/Unit (harvest)			78.49	91.99	86.09	79.89	66.40	71.98	71.23	81.24
Total Expenses			161.84	129.11	152.30	174.34	164.47	163.81	165.87	170.62
Net Return Per Acre			81.97	49.53	45.14	80.32	101.35	85.20	80.12	98.66
Total Expense Per Unit			51.18	68.77	69.23	58.11	41.12	51.51	53.47	51.70



CORN SILAGE

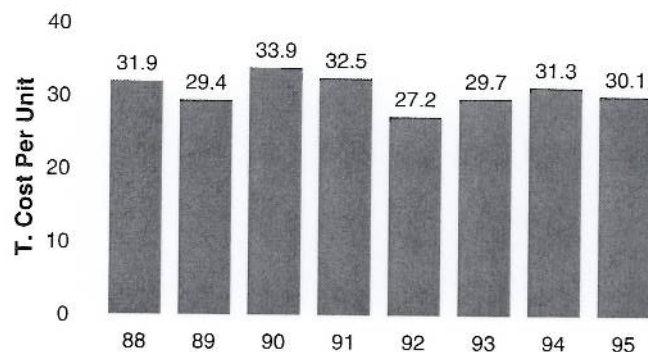
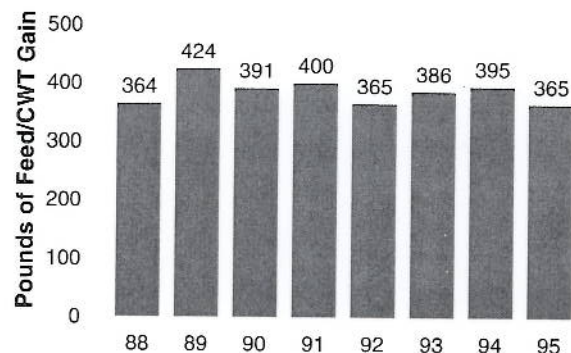
	Your Avg.	Area Avg.	88	89	90	91	92	93	94	95
Total Acres			33.9	51.7	32.1	27.9	26.3	30.3	43.7	28.9
Crop Yield/Acre			12.6	5.2	10.8	14.7	14.5	13.8	8.8	16.7
Value/Unit (harvest)			15.07	5.20	18.05	16.13	16.07	13.83	15.81	15.97
Total Expenses			205.59	186.64	189.53	202.83	202.85	197.24	212.63	221.54
Net Return Per Acre			29.03	-27.65	46.70	52.90	45.85	7.57	-31.39	55.23
Total Expense Per Unit			16.35	36.18	17.55	13.80	13.99	14.29	26.10	13.27



SUMMARY OF ENTERPRISE TRENDS - 1995

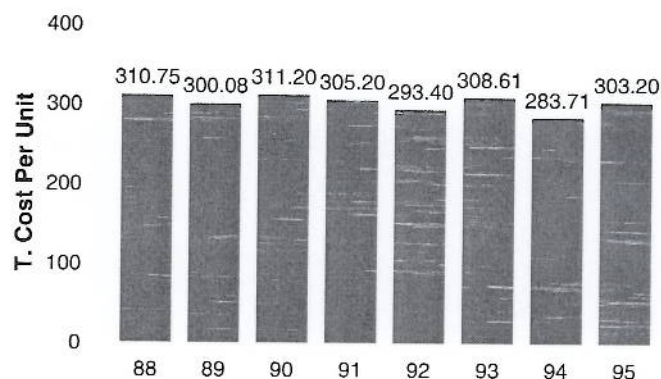
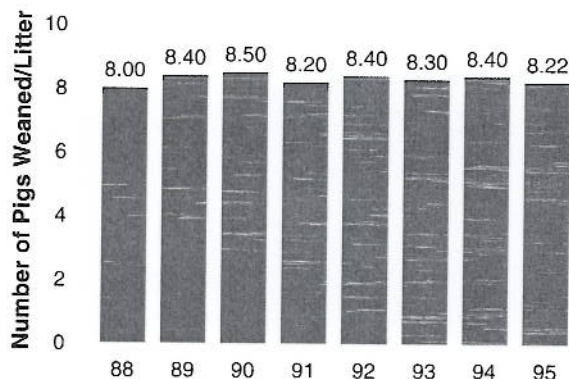
HOG FINISH

	Your Avg.	Area Avg.	88	89	90	91	92	93	94	95
Price Received / Cwt sold		45.8	42.9	43.9	56.5	51.5	42.6	46.6	39.9	42.9
Total Costs	30.8	31.9	29.4	33.9	32.5	27.2	29.7	31.3	30.1	
Net Return	5.51	-0.07	4.71	10.53	14.07	6.96	4.86	-2.76	5.8	
Pounds of Feed / Cwt. Gain	386.25	364	424	391	400	365	386	395	365	
Avg Price / Pig Purchased	12.56	43.21	39.72	55.98	52.72	39.98	48.02	40.76	38.66	



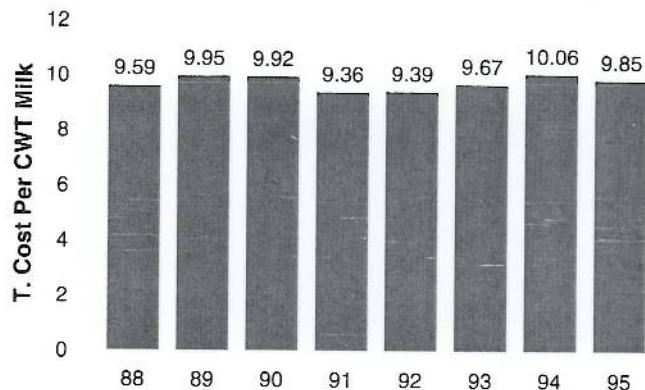
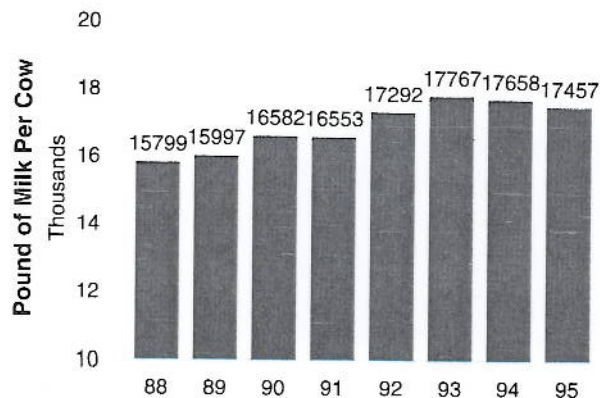
WEANING PIG

	Your Avg.	Area Avg.	88	89	90	91	92	93	94	95
Price Received / Pig Sold	43.4	40.0	38.9	56.2	48.8	37.3	49.4	37.9	38.6	
Total Costs	302.0	310.75	300.08	311.20	305.20	293.40	308.61	283.71	303.20	
Net Return	28.84	-11.94	26.60	132.87	51.80	17.01	47.78	-16.71	-16.71	
Pounds of Feed / Liter	2715	2730	3949	3512	2419	2258	2363	2361	2126	
Number of Pigs Weaned /Litter	8	8.00	8.40	8.50	8.20	8.40	8.30	8.40	8.22	



DAIRY COWS

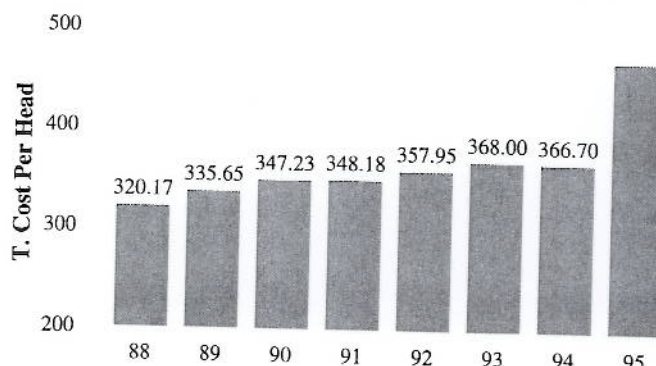
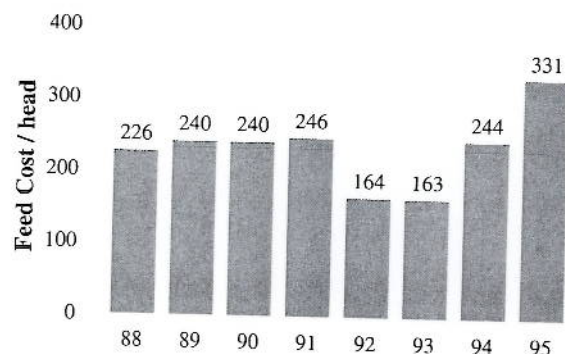
	Your Avg.	Area Avg.	88	89	90	91	92	93	94	95
Pounds of Milk Produced / Cow	16888	15799	15997	16582	16553	17292	17767	17658	17457	
Price Received / Cwt Milk Sold	12.83	11.75	13.02	13.75	12.03	13.15	12.95	13.14	12.84	
Total Costs	1636	1495	1563	1643	1548	1624	1719	1777	1720	
Net Return	401	272	422	526	298	515	445	393	335	
Total Feed Cost / Cow	904	841	888	886	843	905	949	970	949	
Total Listed Cost / Cwt Milk	9.72	9.59	9.95	9.92	9.36	9.39	9.67	10.06	9.85	



SUMMARY OF ENTERPRISE TRENDS - 1995

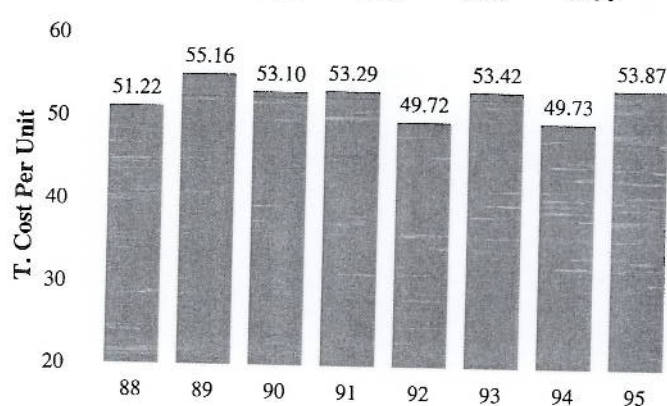
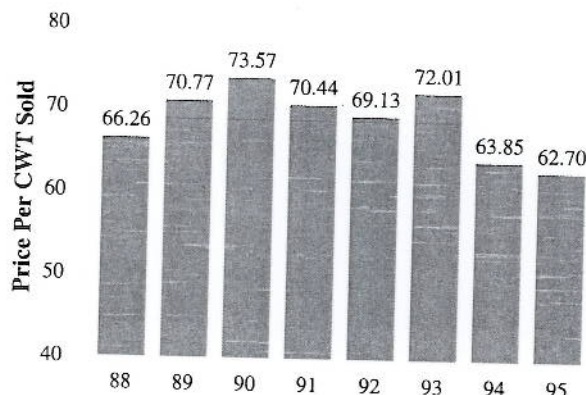
DAIRY REPLACEMENTS

	Avg.	Area Avg.	88	89	90	91	92	93	94	95
Total Value Produced / Head		418.25	374.49	410.64	416.46	429.70	415.99	419.41	425.62	453.72
Total Costs		364.19	320.17	335.65	347.23	348.18	357.95	368.00	366.70	469.60
Net Return		54.07	54.32	74.99	69.23	81.52	58.04	51.41	58.92	-15.88
Total Feed Cost / Head		231.69	226	240	240	246	164	163	244	331
% Calf Death Loss		0.64	10.06	11.02	11.30	11.58	13.11	14.48	10.10	5.70



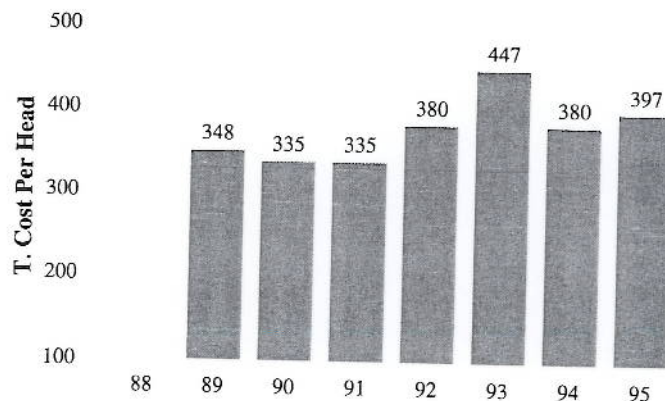
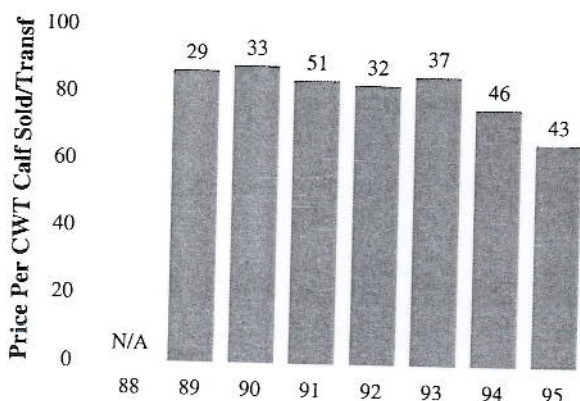
BEEF FEEDLOT

	Your Avg.	Area Avg.	88	89	90	91	92	93	94	95
Price / Cwt Sold		68.59	66.26	70.77	73.57	70.44	69.13	72.01	63.85	62.70
Total Costs		52.44	51.22	55.16	53.10	53.29	49.72	53.42	49.73	53.87
Net Return		4.73	6.82	6.29	11.67	5.81	10.70	1.36	0.71	-5.51
Feed Cost / Cwt Produced		38	36	41	36	37	36	38	37	40
Avg. Weight Cattle Sold		1164	1151	1088	1083	1113	1217	1198	1250	1213



BEEF COW-CALF

	Area Avg.	88	89	90	91	92	93	94	95
Average Number of Beef Cows	34	N/A	29	33	51	32	37	46	43
Price / Cwt Calf Sold / Trans	70.92	N/A	86.27	87.82	83.69	82.56	85.45	75.94	65.65
Total Costs	328	N/A	348	335	335	380	447	380	397
Net Return	-21	N/A	37	62	35	40	-43	-55	-244
Avg. Weight of Calves Sold	491	N/A	539	478	573	528	599	655	557
% Calf Crop Weaned	81.51	N/A	100.00	93.80	91.30	92.30	89.70	96.17	88.80



★ CENTRAL MN
FARM BUSINESS
MANAGEMENT
LOCATIONS

AG PROGRAM MANAGER AREAS

1 Tom Risdahl

Thief River Falls 218-681-0801

4 Al Bruderie

Jackson 507-847-3320

2 Del Ray Lecy

Staples 218-894-1053

5 Dennis Jackson

Mankato 507-389-7264

□ 3 Jim Molenaar

Willmar 612-231-7671

6 Vic Richardson

Austin 507-433-0619

