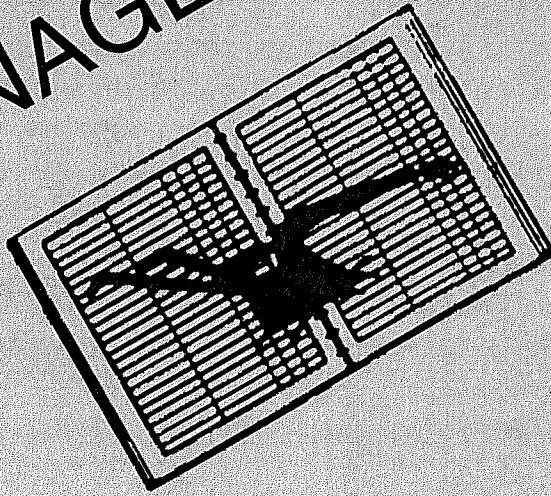
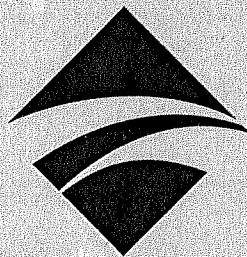


FARM BUSINESS MANAGEMENT



1999 Annual Report South Central Minnesota March 2000

AN ADULT
EDUCATIONAL
PROGRAM



SOUTH CENTRAL
TECHNICAL COLLEGE

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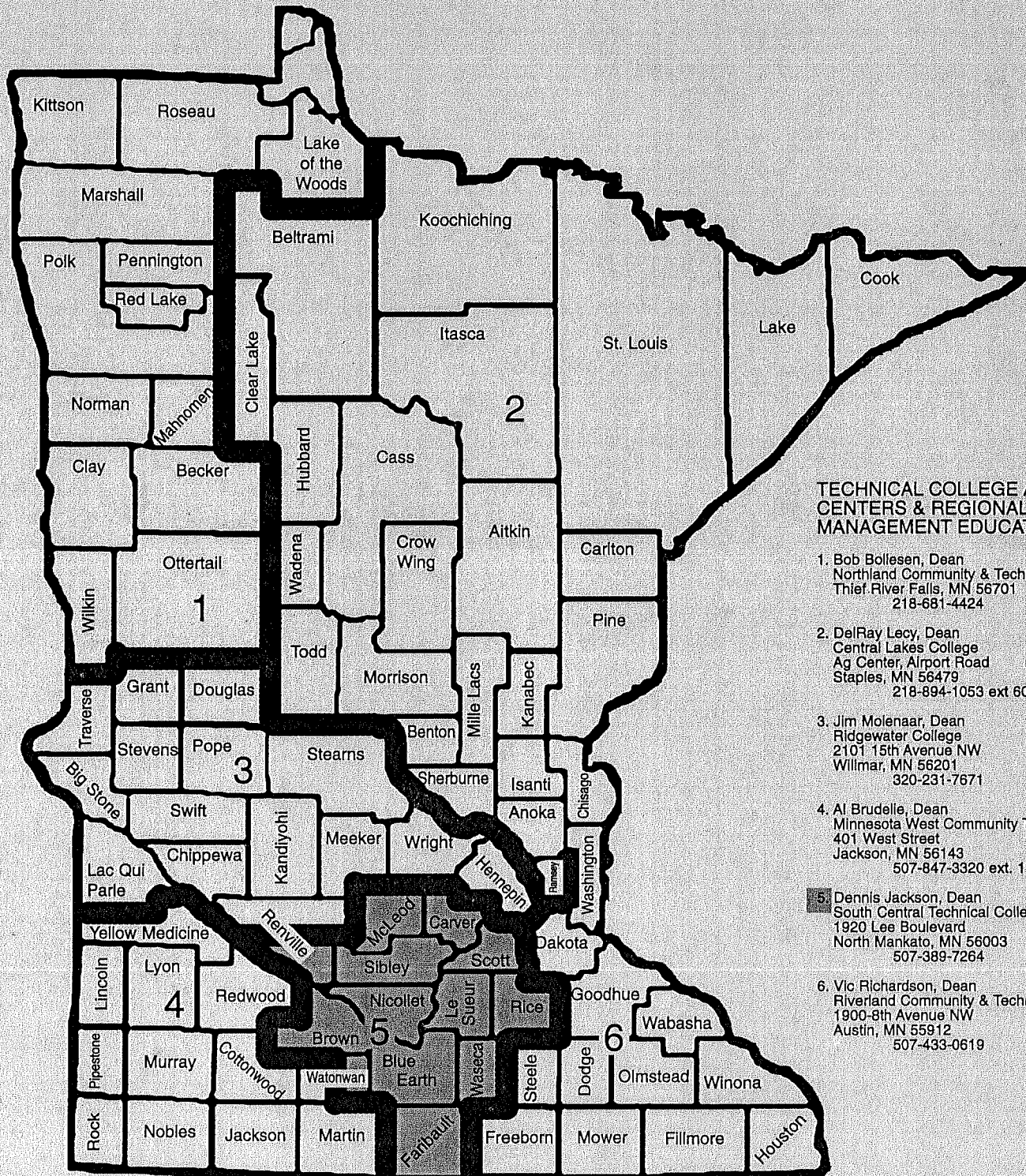
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Minnesota State Colleges & Universities

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FARM BUSINESS MANAGEMENT REGIONS



TECHNICAL COLLEGE ANALYSIS CENTERS & REGIONAL DEANS OF MANAGEMENT EDUCATION

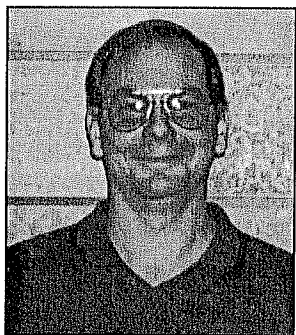
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**1999 ANNUAL FARM BUSINESS MANAGEMENT PROGRAM REPORT
SOUTH CENTRAL REGION OF MINNESOTA**

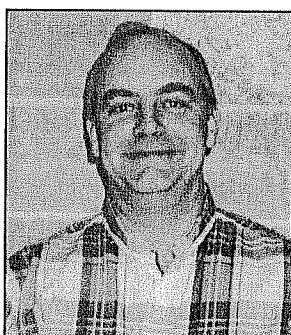
**Dennis Jackson, Dean of Management Studies
Table of Contents**

	Page
Programs Participating	2-3
Introduction	4
<u>Farms in this Report</u>	
Size of Farm Report	5
Age of Operator Report	6
Type of Farm Report	7
County Report	8
<u>Regional Financial Data</u>	
Overview of Farm Financial Statements	9
Farm Income Statement (Income)	10
Farm Income Statement (Expense)	11
Inventory Changes (Detail)	12
Depreciation and Other Capital Adjustments	13
Explanation of Terms	14
Profitability and Liquidity Analysis	15
Balance Sheet (Cost Basis)	16
Balance Sheet (Market Basis)	17
Statement of Cash Flows	18
Crop Production and Marketing Summary	19
Explanation of Financial Guidelines	20
Financial Guidelines Measures and Labor Analysis	21
Household and Personal Expenses	22
Operator Information and Non-Farm Summary	23
Net Farm Income After Extraordinary Items	24
Money Spent By the Average Farm in South Central Minnesota	25
<u>Regional Crop Information</u>	
Explanation of Individual Crop Enterprise Analyses	25
Corn – Owned & Cash Rented Land	26-27
Soybeans – Owned & Cash Rented Land	28-29
Corn & Soybeans – Share Rented Land	30-31
Sweet Corn – Owned & Cash Rented Land	32-33
Canning Peas – Owned & Cash Rented Land	34-35
Alfalfa Hay – Owned & Cash Rented Land	36-37
Corn Silage – Owned & Cash Rented Land	38-39
Oats – Owned & Cash Rented Land	40-41
Spring Wheat – Owned & Cash Rented Land	42-43
Land Rented Out – Owned Land	44
<u>Statewide Livestock Information</u>	
Explanation of Individual Livestock Enterprise Analyses and Feed Prices Used	45
Hogs, Farrow-to-Finish, Average per Cwt Produced	46
Feeder Pig Production, Average per Pig Produced	47
Finish Feeder Pigs, Average per Cwt Produced	48
Farrow-to-Weaning, Average per Pig Produced	49
Weaning-to-Finish, Average per Cwt Produced	50
Contractee Production, Average per Pig Space	51
Dairy, Dairy Production, Average per Cow & per Cwt of Milk Produced	52-53
Replacement Heifers, Average per Head	54
Dairy and Replacements, Average per Cow	55
Heifers (For Sale), Average per Head	56
Beef, Dairy Steers, Average per Cwt Produced	57
Finish Beef Calves, Average per Cwt Produced	58
Finish Beef Yearlings, Average per Cwt Produced	59
Cow-Calf, Average per Cow	60
Sheep, Market Lamb Production, Average per Ewe	61
<u>Enterprise Size Comparisons</u>	
Hogs, Farrow-to-Finish, Average per Cwt Produced	62
Finish Feeder Pigs, Average per Cwt Produced	63
Dairy, Dairy Production, Average per Cow	64
<u>Summary Information</u>	
Trend Analysis	back cover

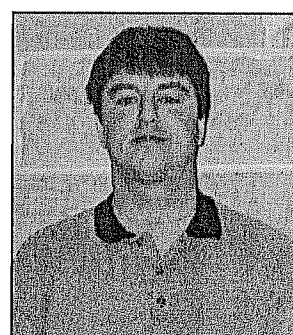
PROGRAMS PARTICIPATING
South Central Technical College



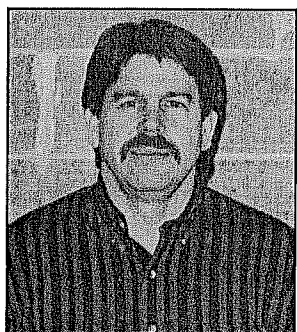
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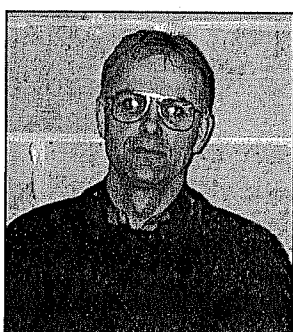
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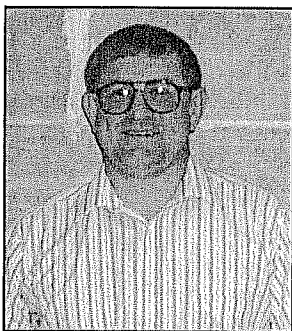
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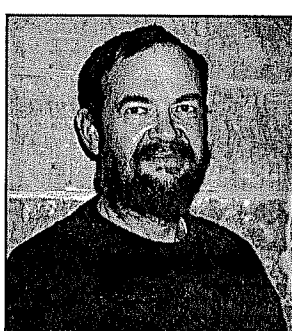
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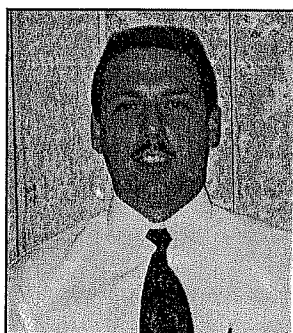
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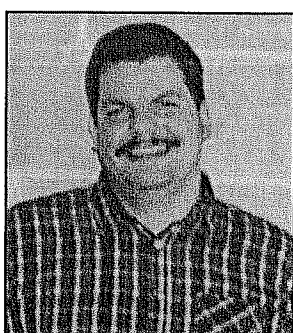
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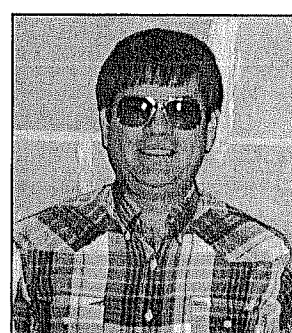
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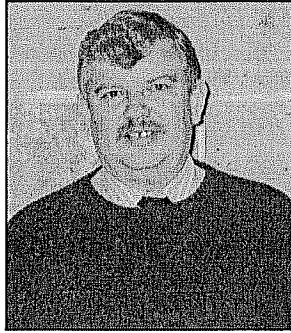


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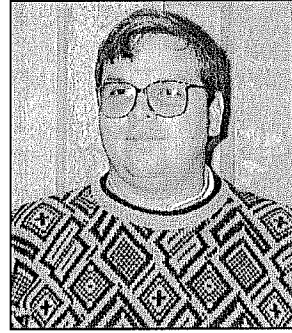


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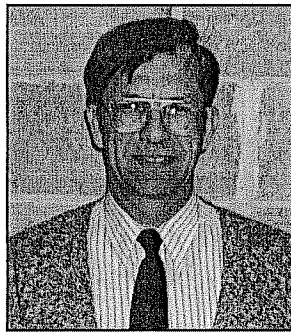
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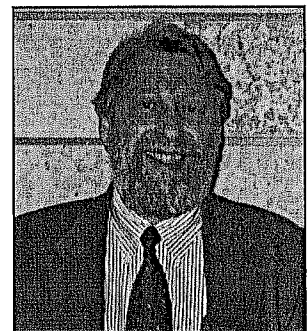
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INTRODUCTION

Farm Business Management Education Programs have been a part of the Agriculture Education program in Minnesota since 1952. From the early cooperative efforts of the State Department of Education and the Department of Agriculture Education at the University of Minnesota, the program has expanded to serve over 5,000 farm families annually in six farm management regions. Programs are now administered and managed by the Minnesota State Colleges and Universities System through the Technical Colleges.

The purpose of farm management education is 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 specific management courses.
2. Each course has specific goals and objectives.
3. Courses are offered in sequence and farm operators are expected to enroll in the first of the sequence of courses.
4. There is a continuity to each course. Each leads to the next course in the sequence.
5. Instruction occurs both in the classroom and at the farm with the farm family.

Programs organize their courses around the same central theme:

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

Like most educational programs, students benefit from the instruction in relation to how much effort they put into study and application. Some farm operators have benefited more and some less, depending on how seriously they studied the results of their annual business analysis and the kinds of decisions they have made as a result of their analysis.

Farm Business Management education programs became course/credit based in 1992. Each individual enrollee completes a needs assessment with the instructor, after which the student enrolls in coursework to meet these needs. A typical farm business management student registers for 10 semester credits per year. The purpose of this effort is to more adequately address the needs of the individual farmer, making enrollment even more beneficial.

* * * * *

A total of 454 farm business records was submitted to the Analysis Center prior to the date that averages were processed. On the basis of accuracy and completeness, 441 of these were included in this report.

The analysis of farm business records and the preparation of this report are done under the direction of Dennis Jackson, Dean of Management Studies, South Central Technical College, Mankato Campus. Directing in a supervisory capacity are Mr. Keith Stover, President, and Dr. Larry Lundblad, Vice President, South Central Technical College, and Mr. John Murray, Director of Management Programs, Minnesota State Colleges and Universities System. Data processing was done with software developed by the Center for Farm Financial Management, Department of Applied Economics, University of Minnesota.

Size Of Farm Report, 1999
Farm Business Management Data Base
South Central Technical College
(Farms Sorted By Gross Cash Farm Income)

	Average For All Farms	0 - 40,000	40,001 - 100,000	100,001 - 200,000	200,001 - 500,000	500,001 +
Number of farms	441	12	54	122	183	70
Income Statement						
Gross cash farm income	307316	22976	68028	149153	311021	806621
Total cash farm expense	254743	25764	64494	119542	249522	690043
Net cash farm income	52573	-2788	3533	29610	61499	116578
Inventory change	3494	4459	5504	-1817	1712	15693
Depreciation and capital adjustment	-18373	-4609	-6656	-8956	-20347	-41023
Net farm income	37694	-2939	2381	18837	42865	91248
Profitability (market)						
Labor and management earnings	27971	10653	-3890	16291	30309	69760
Rate of return on assets	6 %	8 %	1 %	6 %	6 %	8 %
Rate of return on equity	7 %	9 %	-5 %	5 %	7 %	9 %
Operating profit margin	20 %	79 %	4 %	22 %	20 %	21 %
Asset turnover rate	32 %	10 %	24 %	26 %	32 %	36 %
Liquidity						
Term debt coverage ratio	126 %	158 %	108 %	91 %	131 %	142 %
Expense as a percent of income	82 %	94 %	88 %	81 %	80 %	84 %
Interest as a percent of income	8 %	26 %	13 %	11 %	8 %	7 %
Solvency (market)						
Number of sole proprietors	388	12	51	114	162	49
Ending farm assets	760679	264072	312710	550663	860142	1508323
Ending farm liabilities	398042	113686	168000	279552	446813	821537
Ending total assets	880507	388134	397166	664426	979481	1679660
Ending total liabilities	421806	161651	187764	302125	470225	847478
Ending net worth	458701	226483	209402	362301	509256	832182
Net worth change	37537	33097	14670	25286	40566	80913
Ending farm debt to asset ratio	52 %	43 %	54 %	51 %	52 %	54 %
Beg total debt to asset ratio	49 %	34 %	46 %	46 %	49 %	53 %
End total debt to asset ratio	48 %	42 %	47 %	45 %	48 %	50 %
Nonfarm Information						
Farms reporting living expenses	262	9	34	75	110	34
Total family living expense	24469	-	19464	25010	26839	23369
Total living, invest, & capital purch	46933	-	38542	39997	47361	74582
Net nonfarm income	20260	33613	31487	22429	16795	14590
Crop Acres						
Total acres owned	195	122	94	145	192	379
Total crop acres	557	105	194	348	583	1212
Total crop acres owned	160	75	60	124	154	329
Total crop acres cash rented	377	30	118	209	409	846
Total crop acres share rented	20	-	16	15	19	37

Type Of Farm Report, 1999
Farm Business Management Data Base
South Central Technical College

	Average For		Crop		Dairy		Hog		Crop and Dairy		Crop and Hog		Crop and Beef		Other	
	All Farms															
Number of farms	441	118	60	23	32	47	12	145								
Income Statement																
Gross cash farm income	307316	238072	327892	504077	265454	371933	402985	297147								
Total cash farm expense	254743	202445	248675	438636	203077	315798	377146	244497								
Net cash farm income	52573	35627	79217	65441	62377	56135	25839	52650								
Inventory change	3494	-860	5076	388	-2014	6663	27212	4868								
Depreciation and capital adjustment	-18373	-13980	-19377	-25085	-19013	-19791	-20248	-19761								
Net farm income	37694	20787	64916	40744	41351	43007	32804	37757								
Profitability (market)																
Labor and management earnings	27971	17617	49572	53542	23771	30249	34404	23098								
Rate of return on assets	6 %	5 %	9 %	9 %	6 %	6 %	8 %	6 %								
Rate of return on equity	7 %	5 %	12 %	13 %	5 %	6 %	10 %	6 %								
Operating profit margin	20 %	15 %	26 %	32 %	18 %	21 %	23 %	20 %								
Asset turnover rate	32 %	34 %	36 %	27 %	31 %	28 %	35 %	31 %								
Liquidity																
Term debt coverage ratio	126 %	90 %	168 %	119 %	138 %	126 %	57 %	135 %								
Expense as a percent of income	82 %	85 %	74 %	87 %	77 %	83 %	88 %	81 %								
Interest as a percent of income	8 %	9 %	8 %	7 %	8 %	8 %	7 %	9 %								
Solvency (market)																
Number of sole proprietors	388	108	52	19	25	42	10	128								
Ending farm assets	760679	672326	705047	1024097	728622	955136	728136	760872								
Ending farm liabilities	398042	355602	348104	605638	324676	542131	420757	383235								
Ending total assets	880507	788235	812199	1184687	849030	1075561	817610	887973								
Ending total liabilities	421806	383256	364137	605390	336218	562960	445509	414237								
Ending net worth	458701	404979	448062	579297	512812	512601	372100	473736								
Net worth change	37537	24242	50153	67058	30633	46093	27606	38963								
Ending farm debt to asset ratio	52 %	53 %	49 %	59 %	45 %	57 %	58 %	50 %								
Beg total debt to asset ratio	49 %	49 %	47 %	55 %	41 %	55 %	54 %	47 %								
End total debt to asset ratio	48 %	49 %	45 %	51 %	40 %	52 %	54 %	47 %								
Nonfarm Information																
Farms reporting living expenses	262	75	38	11	18	25	7	88								
Total family living expense	24469	23605	24744	27482	26698	26608	-	23647								
Total living, invest, & capital purch	46933	49375	58197	44958	41145	40158	-	44730								
Net nonfarm income	20260	24002	11920	13741	15227	20115	11609	23928								
Crop Acres																
Total acres owned	195	186	127	190	204	220	153	228								
Total crop acres	557	679	238	274	440	660	686	614								
Total crop acres owned	151	150	97	150	180	187	107	189								
Total crop acres cash rented	377	490	141	125	256	450	556	405								
Total crop acres share rented	20	38	0	-	4	23	22	20								

Age Of Operator Report, 1999
Farm Business Management Data Base
South Central Technical College

	Average For All Farms	Under 31	31 - 40	41 - 50	51 - 60	Over 60
Number of farms	441	39	153	151	75	23
Income Statement						
Gross cash farm income	307316	214332	307099	339219	303137	270591
Total cash farm expense	254743	179211	253501	279747	258701	214015
Net cash farm income	52573	35121	53598	59473	44437	56576
Inventory change	3494	6505	7000	4094	-706	-15172
Depreciation and capital adjustment	-18373	-12670	-17079	-22995	-15886	-14414
Net farm income	37694	28956	43519	40571	27845	26990
Profitability (market)						
Labor and management earnings	27971	27043	35770	29833	17982	-1987
Rate of return on assets	6 %	9 %	8 %	6 %	5 %	4 %
Rate of return on equity	7 %	13 %	10 %	7 %	5 %	2 %
Operating profit margin	20 %	20 %	21 %	20 %	22 %	19 %
Asset turnover rate	32 %	45 %	37 %	32 %	24 %	19 %
Liquidity						
Term debt coverage ratio	126 %	167 %	141 %	120 %	105 %	116 %
Expense as a percent of income	82 %	80 %	81 %	81 %	85 %	84 %
Interest as a percent of income	8 %	7 %	7 %	9 %	9 %	10 %
Solvency (market)						
Number of sole proprietors	388	35	135	128	68	22
Ending farm assets	760679	363651	636763	799861	1042693	1053061
Ending farm liabilities	398042	236806	351007	441115	484048	426728
Ending total assets	880507	416690	735570	939381	1195741	1190894
Ending total liabilities	421806	253002	377680	468079	505257	433977
Ending net worth	458701	163688	357890	471302	690484	756917
Net worth change	37537	30988	34191	38600	45972	36231
Ending farm debt to asset ratio	52 %	65 %	55 %	55 %	46 %	41 %
Beg total debt to asset ratio	49 %	63 %	52 %	51 %	43 %	39 %
End total debt to asset ratio	48 %	61 %	51 %	50 %	42 %	36 %
Nonfarm Information						
Farms reporting living expenses	262	23	92	83	47	17
Total family living expense	24469	15290	27925	26215	18661	25712
Total living, invest, & capital purch	46933	36601	52683	45367	39333	58449
Net nonfarm income	20260	19161	17027	20269	23154	34136
Crop Acres						
Total acres owned	195	66	122	215	298	425
Total crop acres	557	382	488	654	597	543
Total crop acres owned	160	67	100	174	246	340
Total crop acres cash rented	377	315	379	452	310	193
Total crop acres share rented	20	-	9	28	41	11

County Report, 1999
Farm Business Management Data Base
South Central Technical College

	Average For All Farms	Blue Earth Faribault Freeborn Waseca	Brown Cottonwood Martin Nicollet Redwood Renville Watonswan	Carver Dakota Hennepin Le Sueur McLeod Scott Sibley Wright	Dodge Goodhue Rice Steele
Number of farms	441	122	91	118	110
Income Statement					
Gross cash farm income	307316	270441	305719	293170	364708
Total cash farm expense	254743	229804	261013	239461	293609
Net cash farm income	52573	40637	44706	53709	71099
Inventory change	3494	-1891	7088	9551	-3
Depreciation and capital adjustment	-18373	-13337	-15126	-18639	-26359
Net farm income	37694	25409	36668	44621	44737
Profitability (market)					
Labor and management earnings	27971	15311	35268	27022	36994
Rate of return on assets	6 %	5 %	7 %	6 %	7 %
Rate of return on equity	7 %	4 %	9 %	7 %	8 %
Operating profit margin	20 %	16 %	23 %	19 %	24 %
Asset turnover rate	32 %	31 %	31 %	33 %	31 %
Liquidity					
Term debt coverage ratio	126 %	76 %	125 %	155 %	147 %
Expense as a percent of income	82 %	85 %	83 %	79 %	80 %
Interest as a percent of income	8 %	9 %	9 %	8 %	8 %
Solvency (market)					
Number of sole proprietors	388	110	79	104	95
Ending farm assets	760679	740252	716630	759029	822767
Ending farm liabilities	398042	434414	411094	395291	348083
Ending total assets	880507	869268	814009	882859	946245
Ending total liabilities	421806	462577	428888	419264	371493
Ending net worth	458701	406691	385121	463596	574752
Net worth change	37537	17310	42303	44670	49185
Ending farm debt to asset ratio	52 %	59 %	57 %	52 %	42 %
Beg total debt to asset ratio	49 %	53 %	56 %	49 %	40 %
End total debt to asset ratio	48 %	53 %	53 %	47 %	39 %
Nonfarm Information					
Farms reporting living expenses	262	53	41	77	91
Total family living expense	24469	20843	23448	26404	25403
Total living, invest, & capital purch	46933	38659	41566	50599	51069
Net nonfarm income	20260	16894	17984	21950	24064
Crop Acres					
Total acres owned	195	169	177	172	261
Total crop acres	557	583	562	509	575
Total crop acres owned	160	128	158	146	211
Total crop acres cash rented	377	415	376	355	360
Total crop acres share rented	20	40	28	8	4

OVERVIEW OF FARM FINANCIAL STATEMENTS

Farm Income Statement -- pages 10-13

This is a summary of income, expenses and the resulting profit or loss from operations. The Farm Income Statement is divided into two parts -- Income and Expenses. The income portion provides a detailed picture of cash farm income flowing into the business. The Expense portion of the statement is further divided into three sections providing cash expenses, inventory changes, and depreciation and other capital adjustments. Inventory changes, depreciation and other capital adjustments (shown in more detail on pages 12-13) are accrual adjustments to Net Cash Farm Income, which result in Net Farm Income -- a more accurate reflection of actual farm business profitability. Net Farm Income represents the return to the operator's and family's unpaid labor, management, and equity capital investment.

Profitability and Liquidity Analysis -- page 15

This report provides a number of measures of performance. Profitability is reported as net farm income, labor and management earnings, rate of return on assets, rate of return on equity, operating profit margin, and the asset turnover rate.

Liquidity measures are provided on both a cash and an accrual basis as the amount available to service intermediate debt and the years required to turnover intermediate debt. Both measures are determined after providing for family living and taxes, and for servicing real estate debt.

Balance Sheet -- pages 16-17

Two separate Balance Sheet reports are provided, one at cost basis and the other at market basis for assets. These balance sheets provide a categorical listing of all assets, liabilities, and equity.

Solvency measures are also provided on the Balance Sheets. The percentages shown represent the percent in debt for current assets, current & intermediate assets, long term assets, and the total assets of the business.

Statement of Cash Flows -- page 18

This table reports all the sources from which cash was generated, where cash was used, and what remains at year-end. It starts with the Beginning Cash Balance and concludes with the Ending Cash Balance. Cash from Operating Activities represents inflows and outflows from ordinary farming and non-farm activities. The result is a net Cash from Operations. Cash from Investing Activities reports the cash inflows and outflows from the purchase and sale of farm and non-farm assets and investments. The result is a net Cash from Investing Activities. Cash from Financing Activities represents cash inflows from money borrowed and gifts received, and outflows for principal paid and gifts and dividends given. The result is a net Cash from Financing Activities. The Net Change in Cash Balance is the sum total of the cash position from each of the three activities.

Crop Production and Marketing Summary -- page 19

This table contains three sections. The Acreage Summary reports the owned and rented acres in the farm business. The Average Price Received section reports the average prices received for crops sold -- actual sales only. The Average Yield per Acre section reports the average yields of the various crops produced.

Financial Guidelines Measures and Labor Analysis -- page 21

The Financial Guidelines Measures are the sixteen financial measures selected by the Farm Financial Standards Task Force of the American Bankers Association. These ratios are explained on page 20.

The Labor Analysis summarizes the labor utilized in the operation of the farm business, both paid and unpaid. It also provides a calculated value of farm production per hour of labor, and a net farm income per unpaid hour. These measures could be considered measures of labor efficiency.

FARM INCOME STATEMENT, 1999
Farm Business Management Data Base
South Central Technical College
(Farms sorted by Net Farm Income)

	Average Of <u>All Farms</u>	Average Of <u>Low 20%</u>	Average Of <u>High 20%</u>
Number of Farms	441	88	88
CASH FARM INCOME			
Corn	65081	50954	110068
Corn Silage	131	-	-
Alfalfa Hay	593	397	834
Grass Hay	54	10	231
Alfalfa Haylage	168	-	28
Oats	45	25	55
Peas	1561	507	3208
Potatoes	114	572	-
Soybeans	47891	47499	72956
Soybeans Seed	289	634	-
Sugar Beets	449	2249	-
Sweet Corn	2396	1843	3526
Spring Wheat	193	121	187
Rented Out	126	258	-
Waxy Corn	759	-	-
Other crops	779	710	2251
Miscellaneous crop income	285	101	187
Beef Calves	191	643	-
Custom Fed Beef	1985	7437	-
Background Beef	133	80	-
Finish Beef Calves	4675	477	6799
Finish Yrlg Steers	3892	1309	8280
Chicks	48	-	238
Milk	52642	11982	124912
Dairy Calves	585	170	986
Dairy Heifers (for sale)	1112	1762	1445
Dairy Replacement Heifers	531	101	886
Dairy Steers	6169	1828	8275
Raised Hogs	14383	3174	32389
Feeder Pigs	3368	-	16052
Finish Feeder Pigs	24352	29908	38576
Mkt Lambs	121	394	-
Turkeys	2063	-	13
Contractee Hogs	1460	188	1571
Weaning to Finish	6084	-	9047
Cull breeding livestock	1543	1220	2245
Misc. livestock income	2220	1668	3545
Transistion payments	18448	10719	37449
CRP payments	476	136	1571
Other government payments	21456	16368	34219
Custom work income	6970	4893	8572
Patronage dividends, cash	1932	985	4250
Insurance income	1707	1813	3132
Cash from hedging accts	962	350	2674
Contract livestock income	520	-	2321
Other farm income	6374	3981	7875
Gross Cash Farm Income	307316	207465	550856

FARM INCOME STATEMENT, 1999 (Continued)
Farm Business Management Data Base
South Central Technical College
(Farms sorted by Net Farm Income)

	Average Of All Farms	Average Of Low 20%	Average Of High 20%
Number of Farms	441	88	88
CASH FARM EXPENSE			
Seed	14386	12020	23526
Fertilizer	14943	12853	25705
Crop chemicals	14297	12950	23305
Crop insurance	4207	3951	6264
Drying fuel	1789	1522	2762
Irrigation energy	6	-	17
Crop marketing	1343	1322	1348
Crop miscellaneous	10228	9363	11085
Feeder livestock purchase	23128	21673	38933
Purchased feed	32585	17363	62717
Breeding fees	838	225	1744
Veterinary	3521	1692	7439
Livestock supplies	3348	1167	6524
Livestock leases	331	-	28
Grazing fees	24	-	100
Livestock marketing	1098	966	2485
Interest	26239	23791	36835
Fuel & oil	6561	4962	9945
Repairs	4484	3997	6556
Custom hire	4921	3588	7677
Hired labor	8945	3457	22268
Land rent	38099	36051	60850
Machinery & bldg leases	6124	4645	12447
Real estate taxes	3403	2144	5677
Personal property taxes	5	-	-
Farm insurance	3386	2752	6092
Utilities	4382	3029	7435
Dues & professional fees	770	682	1246
Hedging account deposits	1667	739	3879
Miscellaneous	19686	13083	34574
Total cash expense	254743	199987	429461
Net cash farm income	52573	7477	121394
INVENTORY CHANGES			
Crops and feed	-5490	-15168	-4055
Market livestock	3274	2707	13195
Accounts receivable	2100	-1447	7782
Prepaid expenses and supplies	2906	-944	11009
Accounts payable	705	1151	506
Total inventory change	3494	-13701	28438
Net operating profit	56067	-6224	149832
DEPRECIATION AND OTHER CAPITAL ADJUSTMENTS			
Breeding livestock	146	-1445	2562
Machinery and equipment	-14438	-11959	-23051
Buildings and improvements	-5403	-3954	-9855
Other farm capital	1322	-606	2517
Total depr. and other capital adj	-18373	-17965	-27826
Net farm income	37694	-24189	122006

INVENTORY CHANGES, 1999
 Farm Business Management Data Base
 South Central Technical College
 (Farms sorted by Net Farm Income)

	Average Of All Farms	Average Of Low 20%	Average Of High 20%
Number of Farms	441	88	88
Net cash farm income	52573	7477	121394
CROPS AND FEED			
Ending inventory	89072	61605	163462
Beginning inventory	94562	76773	167517
Inventory change	-5490	-15168	-4055
MARKET LIVESTOCK			
Ending inventory	27803	18616	51324
Beginning inventory	24529	15909	38129
Inventory change	3274	2707	13195
ACCTS RECEIVABLE & OTHER CURRENT ASSETS			
Ending inventory	11348	5952	23093
Beginning inventory	9248	7399	15311
Inventory change	2100	-1447	7782
PREPAID EXPENSES AND SUPPLIES			
Ending inventory	16111	5894	38439
Beginning inventory	13205	6838	27429
Inventory change	2906	-944	11009
ACCOUNTS PAYABLE			
Beginning inventory	14237	15152	14275
Ending inventory	13532	14001	13769
Inventory change	705	1151	506
Total inventory change	3494	-13701	28438
Net operating profit	56067	-6224	149832

DEPRECIATION AND OTHER CAPITAL ADJUSTMENTS, 1999
Farm Business Management Data Base
South Central Technical College
(Farms sorted by Net Farm Income)

	Average Of All Farms	Average Of Low 20%	Average Of High 20%
Number of Farms	441	88	88
Net operating profit	56067	-6224	149832
BREEDING LIVESTOCK			
Ending inventory	28184	11601	61582
Capital sales	3223	1831	6111
Beginning inventory	27139	12387	59682
Capital purchases	4122	2490	5449
Depreciation, capital adj.	146	-1445	2562
MACHINERY AND EQUIPMENT			
Ending inventory	102153	87216	161383
Capital sales	1987	2514	3301
Beginning inventory	96602	90989	154153
Capital purchases	21976	10701	33583
Depreciation, capital adj.	-14438	-11959	-23051
BUILDINGS AND IMPROVEMENTS			
Ending inventory	74166	58851	130065
Capital sales	85	426	-
Beginning inventory	72242	56885	129560
Capital purchases	7412	6346	10359
Depreciation, capital adj.	-5403	-3954	-9855
OTHER CAPITAL ASSETS			
Ending inventory	31469	23177	52133
Capital sales	282	44	632
Beginning inventory	29749	23323	49229
Capital purchases	680	504	1018
Depreciation, capital adj.	1322	-606	2517
Total depreciation, capital adj.	-18373	-17965	-27826
Net farm income	37694	-24189	122006

EXPLANATION OF TERMS

Farm Business Management is the intentional utilization of resources (land, labor & capital) in such a way as to maximize the return to the scarcest resource, consistent with family and business goals.

Net Cash Farm Income (page 11) is 'gross cash farm income' minus 'total cash expense'. This is the actual cash the farm business generated which may be used for family living, principal payments, saving, and reinvesting in the business.

Net Operating Profit (pages 11 & 12) is the sum of 'net cash farm income' plus (or minus) the 'total inventory change'. It is an accrual measure which accounts for changes in operating inventory.

Net Farm Income (pages 11 & 13) is the sum of 'net operating profit' plus (or minus) the 'total depreciation and other capital adjustments'. It is an accrual measure which accounts for changes in business capital investment.

Profitability Measures: **Profitability** (page 15) measures the value the farm has produced for the resources contributed.

Labor & Management Earnings (page 15) adjusts 'net farm income' by applying a 7% opportunity interest charge for average farm net worth. It represents earnings adjusted by a charge for capital.

Rate of Return on Assets (page 15) is the 'return on farm assets' [farm interest expense + net farm income minus value of operator's labor & management] divided by the 'average farm assets' [average of beginning and ending total farm assets]. This is the "interest rate" earned on the total business investment -- both owned and borrowed capital.

Rate of Return on Equity (page 15) is the 'return on farm equity' [net farm income minus value of operator's labor & management] divided by average farm equity [average of beginning and ending farm net worth]. This is the "interest rate" earned on the operators share of business investment.

Operating Profit margin (page 15) is the 'return on farm assets' divided by the 'value of farm production' [gross farm income minus feeder livestock purchased and adjusted for inventory changes in crops, market livestock and breeding livestock]. This is a measure of operating efficiency.

Asset Turnover Rate (page 15) is calculated as 'value of farm production' divided by average farm investment. It is a measure of capital efficiency.

Liquidity Measures: **Liquidity** (page 15) measures the ability of a business to meet its financial obligations, including family living, taxes, and debt payments.

Cash Available for Intermediate Debt Service (page 15) on the cash basis is total cash farm & non-farm income minus apparent family living & taxes and real estate principal payments reported. On the accrual basis this is the accrual net farm income plus non-farm income minus apparent family living & taxes and real estate principal payments reported.

Years to Turnover Intermediate Debt (page 15) is the average intermediate term debt divided by the cash available for intermediate debt service. Calculated both on a cash and an accrual basis, this number measures the ability of the business to service intermediate term debt.

Expense as a Percent of Income (page 15), cash basis, ['total cash expense' divided by 'gross cash farm income'] shows how much of the 'gross cash farm income' was used as 'total cash expense'. The accrual calculation is 'total accrual farm expense' divided by 'total accrual farm income'.

Interest as a Percent of Income (page 15), cash basis, is 'interest' divided by 'gross cash farm income'. It represents the percentage of gross cash income that was paid in interest. The accrual calculation is accrual interest [interest minus beginning accrued interest plus ending accrued interest] divided by 'total accrual farm income'.

PROFITABILITY AND LIQUIDITY ANALYSIS, 1999
Farm Business Management Data Base
(Farms sorted by Net Farm Income)

	Avg. Of All Farms	Avg. Of Low 20%	Avg. Of High 20%	Avg. Of All Farms	Avg. Of Low 20%	Avg. Of High 20%
Number of Farms	440	88	88	441	88	88
PROFITABILITY	----- Cost -----			----- Market -----		
Net farm income	37745	-24189	122006	50430	-7780	133655
Labor and management earnings	24307	-32104	94342	27971	-21712	90371
Rate of return on assets	6.9 %	-4.3 %	12.8 %	6.5 %	-0.3 %	9.9 %
Rate of return on equity	6.1 %	-35.9 %	18.4 %	6.9 %	-10.8 %	13.2 %
Operating profit margin	15.4 %	-11.9 %	25.6 %	20.4 %	-1.2 %	28.1 %
Asset turnover rate	45.1 %	35.8 %	50.0 %	31.6 %	26.0 %	35.4 %
Interest on farm net worth	13438	7916	27664	22459	13932	43283
Farm interest expense	25813	22785	36473	25832	22785	36473
Value of operator lbr and mgmt.	24803	16825	38644	24815	16825	38644
Return on farm assets	38755	-18229	119835	51447	-1820	131484
Average farm assets	558557	428132	936611	796364	587786	1324874
Return on farm equity	12942	-41014	83362	25616	-24606	95010
Average farm equity	211706	114185	452978	373003	226945	721186
Value of farm production	251861	153075	468690	251632	153075	468690

	Average Of All Farms	Average Of Low 20%	Average Of High 20%
Number of Farms	441	88	88
LIQUIDITY (Cash)			
Net cash farm income	52573	7477	121394
Net nonfarm income	20260	26305	8242
Family living and taxes	39523	29247	60308
Real estate principal payments	10383	7608	17865
Cash available for interm. debt	22927	-3073	51463
Average intermediate debt	86818	75256	110065
Years to turnover interm. debt	3.8	**	2.1
Expense as a % of income	83 %	96 %	78 %
Interest as a % of income	9 %	11 %	7 %

LIQUIDITY (Accrual)			
Total accrual farm income	307199	193557	567778
Total accrual farm expense	251132	199780	417946
Net accrual operating income	56067	-6224	149832
Net nonfarm income	20260	26305	8242
Family living and taxes	39523	29247	60308
Real estate principal payments	10383	7608	17865
Available for intermediate debt	26421	-16775	79901
Average intermediate debt	86818	75256	110065
Years to turnover interm. debt	3.3	**	1.4
Expense as a % of income	82 %	103 %	74 %
Interest as a % of income	8 %	12 %	6 %

** Income insufficient to meet debt servicing requirements

BALANCE SHEET AT COST VALUES, 1999
Farm Business Management Data Base
(Farms sorted by Net Farm Income)

Number of Farms	Average Of All Farms		Average Of Low 20 %		Average Of High 20 %	
	390		78		66	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
ASSETS						
Current Farm Assets						
Cash and checking balance	6200	6650	7581	5020	9035	7627
Prepaid expenses & supplies	11976	13788	6394	4131	22483	32575
Growing crops	230	305	74	258	763	581
Accounts receivable	6022	7405	4809	3917	11187	15659
Hedging accounts	709	453	924	251	1161	845
Crops held for sale or feed	76102	74487	54582	42469	133036	140243
Crops under government loan	8175	5351	7111	5879	9756	1424
Market livestock held for sale	21807	24662	16878	19417	30065	42164
Other current assets	1052	985	961	693	307	497
Total current farm assets	132272	134083	99314	82035	217794	241615
Intermediate Farm Assets						
Breeding livestock	21945	22465	12221	11520	50573	52726
Machinery and equipment	90591	96593	85928	82564	149847	159707
Other intermediate assets	10831	11230	8485	8250	16571	16870
Total intermediate farm assets	123368	130287	106634	102334	216990	229303
Long-Term Farm Assets						
Farm land	168579	178414	133248	143588	240460	252947
Buildings and improvements	66650	68176	61405	63284	121720	121228
Other long-term assets	17533	18723	12944	13185	30806	32784
Total long-term farm assets	252762	265312	207597	220057	392985	406960
Total Farm Assets	508402	529683	413544	404425	827769	877878
Total Nonfarm Assets	87793	102456	70402	83289	100331	132397
Total Assets	596195	632139	483947	487714	928100	1010275
LIABILITIES						
Current Farm Liabilities						
Accrued interest	5926	5457	6968	5308	6460	5739
Accounts payable	7561	7217	7370	7547	6077	4995
Current notes	61808	63260	70296	70653	79554	84743
Government crop loans	7047	4919	5024	5243	8778	1184
Principal due on term debt	22419	23792	17803	19482	30779	34197
Total current farm liabilities	104769	104657	107461	108232	131649	130858
Intermediate Farm Liabilities	64464	66481	59690	63569	84230	74208
Long-term Farm Liabilities	148327	155087	126906	141427	208124	214111
Total Farm Liabilities	317560	326224	294056	313228	424004	419178
Total Nonfarm Liabilities	14104	16288	10956	16700	11180	16339
Total Liabilities	331664	342512	305012	329928	435184	435517
Net Worth (farm and nonfarm)	264530	289627	178935	157786	492916	574758
Net Worth Change		25096		-21148		81842
RATIO ANALYSIS						
Current Farm Liabilities / Assets	79 %	78 %	108 %	132 %	60 %	54 %
Curr. & Interm Farm Liab / Assets	66 %	65 %	81 %	93 %	50 %	44 %
Long Term Farm Liab. / Assets	59 %	58 %	61 %	64 %	53 %	53 %
Total Liabilities / Assets	56 %	54 %	63 %	68 %	47 %	43 %

BALANCE SHEET AT MARKET VALUES, 1999
Farm Business Management Data Base
(Farms sorted by Net Farm Income)

Number of Farms	Average Of All Farms		Average Of Low 20 %		Average Of High 20 %	
	390		78		66	
	Beginning	Ending	Beginning	Ending	Beginning	Ending
ASSETS						
Current Farm Assets						
Cash and checking balance	6200	6650	7581	5020	9035	7627
Prepaid expenses & supplies	11976	13788	6394	4131	22483	32575
Growing crops	230	305	74	258	763	581
Accounts receivable	6022	7405	4809	3917	11187	15659
Hedging accounts	709	453	924	251	1161	845
Crops held for sale or feed	76102	74487	54582	42469	133036	140243
Crops under government loan	8175	5351	7111	5879	9756	1424
Market livestock held for sale	21807	24662	16878	19417	30065	42164
Other current assets	1052	985	961	693	307	497
Total current farm assets	132272	134083	99314	82035	217794	241615
Intermediate Farm Assets						
Breeding livestock	28156	29154	13639	13292	60429	62980
Machinery and equipment	167492	178629	137394	139741	265243	280454
Other intermediate assets	13099	13402	11939	12539	18086	18163
Total intermediate farm assets	208747	221185	162971	165572	343757	361597
Long-Term Farm Assets						
Farm land	261871	279615	198763	217297	385987	404635
Buildings and improvements	98454	102419	77215	80405	167519	172236
Other long-term assets	19058	20514	13917	14609	32064	34065
Total long-term farm assets	379383	402548	289895	312311	585571	610936
Total Farm Assets	720402	757817	552180	559917	1147121	1214148
Total Nonfarm Assets	103482	119593	89979	106876	130260	160297
Total Assets	823884	877410	642160	666793	1277381	1374444
LIABILITIES						
Current Farm Liabilities						
Accrued interest	5926	5457	6968	5308	6460	5739
Accounts payable	7561	7217	7370	7547	6077	4995
Current notes	61808	63260	70296	70653	79554	84743
Government crop loans	7047	4919	5024	5243	8778	1184
Principal due on term debt	22419	23792	17803	19482	30779	34197
Total current farm liabilities	104769	104657	107461	108232	131649	130858
Intermediate Farm Liabilities	64464	66481	59690	63569	84230	74208
Long-term Farm Liabilities	148327	155087	126906	141427	208124	214111
Total Farm Liabilities	317560	326224	294056	313228	424004	419178
Total Nonfarm Liabilities	14104	16288	10956	16700	11180	16339
Total Deferred Liabilities	72712	78110	42517	43953	109309	120491
Total Liabilities	404376	420622	347529	373881	544493	556008
Net Worth (farm and nonfarm)	419507	456788	294631	292912	732888	818437
Net Worth Change		37280		-1719		85548
RATIO ANALYSIS						
Current Farm Liabilities / Assets	79 %	78 %	108 %	132 %	60 %	54 %
Curr. & Interm Farm Liab. / Assets	50 %	48 %	64 %	69 %	38 %	34 %
Long Term Farm Liabilities / Assets	39 %	39 %	44 %	45 %	36 %	35 %
Total Liabilities / Assets	49 %	48 %	54 %	56 %	43 %	40 %

STATEMENT OF CASH FLOWS, 1999
Farm Business Management Data Base
South Central Technical College
(Farms sorted by Net Farm Income)

		Average Of All Farms	Average Of Low 20%	Average Of High 20%
Number of Farms		441	88	88
(a) Beginning cash balance (farm & nonfarm)		10666	10659	17847
CASH FROM OPERATING ACTIVITIES				
Gross cash farm income		307316	207465	550856
Net nonfarm income	(+)	20260	26305	8242
Total cash farm expense	(-)	254743	199987	429461
Apparent family living expense	(-)	34785	26212	51735
Income and social security tax	(-)	4307	3033	6414
(b) Cash from operations	(=)	33741	4537	71487
CASH FROM INVESTING ACTIVITIES				
Sale of breeding livestock		3223	1831	6111
Sale of machinery & equipment	(+)	1987	2514	3301
Sale of farm land	(+)	927	-	3157
Sale of farm buildings	(+)	85	426	-
Sale of other farm assets	(+)	282	44	632
Sale of nonfarm assets	(+)	1393	577	633
Purchase of breeding livestock	(-)	4122	2490	5449
Purchase of machinery & equip.	(-)	21976	10701	33583
Purchase of farm land	(-)	8938	9499	10501
Purchase of farm buildings	(-)	7412	6346	10359
Purchase of other farm assets	(-)	680	504	1018
Purchase of nonfarm assets	(-)	8471	7676	11849
(c) Cash from investing activities	(=)	-43703	-31824	-58925
CASH FROM FINANCING ACTIVITIES				
Money borrowed		167220	191196	217870
Cash gifts and inheritances	(+)	1627	1464	680
Principal payments	(-)	157655	168027	228851
Dividends paid	(-)	431	2	2159
Gifts given	(-)	301	63	1025
(d) Cash from financing activities	(=)	10461	24569	-13485
(e) Net change in cash balance (b+c+d)		499	-2718	-923
Ending cash balance (farm & nonfarm)		11164	7940	16924

CROP PRODUCTION AND MARKETING SUMMARY, 1999
 Farm Business Management Data Base
 South Central Technical College
 (Farms sorted by Net Farm Income)

	Average Of All Farms	Average Of Low 20%	Average Of High 20%
Number of Farms	441	88	88
ACREAGE SUMMARY			
Total Acres Owned	195	156	301
Total Crop Acres	557	470	899
Crop Acres Owned	160	97	272
Crop Acres Cash Rented	377	350	598
Crop Acres Share Rented	20	23	29
Total Pasture Acres	3	-	2
AVERAGE PRICE RECEIVED (Cash Sales Only)			
Corn per bu.	1.80	1.71	1.84
Peas per lb.	0.09	-	0.08
Soybeans per bu.	4.48	4.39	4.56
Wheat, Spring per bu.	2.90	-	-
Sweet Corn per ton	42.70	40.05	41.89
Oats per bu.	1.03	-	-
Hay, Alfalfa per ton	73.15	57.49	76.70
Straw per ton	21.91	-	-
AVERAGE YIELD PER ACRE			
Corn (bu.)	158.36	154.60	161.84
Soybeans (bu.)	45.30	44.85	46.45
Hay, Alfalfa (ton)	4.27	3.88	4.61
Corn Silage (ton)	19.22	18.67	20.24
Sweet Corn (ton)	6.00	5.65	6.09
Peas (lb.)	2615.77	-	2833.17
Soybeans Seed (bu.)	45.27	-	-
Rented Out (\$)	112.21	-	-
CRP (\$)	78.01	-	-
Oats (bu.)	64.32	-	-

EXPLANATION OF FINANCIAL GUIDELINES MEASURES

-- Reported on Page 21 --

Current Ratio [current farm assets divided by current farm liabilities] indicates the extent to which current farm assets if liquidated would cover current farm liabilities. The higher the ratio, the greater the liquidity.

Working Capital [current farm assets minus current farm liabilities] is a theoretical measure of the amount of funds available to purchase operating inputs and inventory, after the sale of current farm assets and the payment of all current farm liabilities. Adequacy must be related to business size.

Farm Debt to Asset Ratio [total farm liabilities divided by total farm assets] expresses what proportion of total farm assets is owed to creditors. The higher the ratio, the greater the risk exposure of the business.

Farm Equity to Asset Ratio [total farm equity divided by total farm assets] measures the proportion of total farm assets financed by the owner's equity capital. It represents the owner's claim against business assets. The higher the ratio, the more total capital supplied by the owner and less by creditors.

Farm Debt to Equity Ratio [total farm liabilities divided by total farm equity] reflects the extent to which farm debt capital is being combined with farm equity capital, or the amount of borrowed capital being employed for each dollar of equity capital. The higher the ratio, the more capital supplied by creditors and less by the owner.

Rate of Return on Farm Assets [(net farm income from operations + farm interest expense minus value of operator and unpaid family labor & management) divided by average total farm assets] measures the rate of return on farm assets -- an overall index of profitability. The higher the value, the more profitable the farming operation.

Rate of Return on Farm Equity [(net farm income from operations minus value of operator and unpaid family labor & management) divided by average total farm equity] measures the rate of return on farm equity capital used in the farm business. The higher the ratio, the more profitable the farming operation.

Operating Profit Margin [(net farm income from operations + farm interest expense minus value of operator and unpaid family labor & management) divided by gross revenue] measures financial efficiency in terms of return per dollar of gross revenue. The higher the ratio, the more efficiency.

Net Farm Income [(farm revenues minus farm expenses) + the gain or loss on the sale of farm capital assets] represents the return to the farm operator for unpaid labor, management, and owner's equity.

Term Debt (and Capital Lease) Coverage Ratio [(net farm income from operations + total non-farm income + depreciation expense + interest on term debt + interest on capital leases minus income tax expense minus withdrawals for family living) divided by (annual scheduled interest and principal payments on term debt + annual scheduled interest and principal payments on capital leases)] measures the ability of the borrower to cover all term debt and capital lease payments. The greater the ratio, over 1:1, the greater the margin to service the payments.

Capital Replacement (and Term Debt Repayment) Margin [net farm income from operations + total non-farm income + depreciation expense minus income tax expense minus withdrawals for family living minus payments on old operating debt minus principal payments on current term debt minus principal payments on current capital leases minus total payments on personal liabilities] evaluates the ability of the farm operator to generate the funds necessary to repay term debt with maturities over one year and to replace capital assets. The greater the number, the greater the ability to meet obligations.

Asset Turnover Rate [gross revenues divided by average total farm assets] measures how efficiently farm assets are being used to generate revenue. The higher the ratio, the greater the efficiency.

Operational Ratios reflect the relationship of expense and income to gross revenues. The sum of the first three expresses total farm expenses per dollar of gross revenue. The fourth ratio represents the residual of gross revenues remaining after the first three expenses are satisfied.

Operating Expense Ratio [(total operating expense minus interest expense) divided by gross farm income] is the proportion of gross revenue used to pay operating expenses. The lower the ratio, the more efficient the business.

Depreciation Expense Ratio [depreciation expense divided by gross farm income] is the proportion of gross revenues required to meet depreciation expense. The lower the ratio, the more efficient the business.

Interest Expense Ratio [total farm interest expense divided by gross farm income] is the proportion of gross revenues used to pay interest costs. The lower the ratio, the more efficient the business.

Net Farm Income (from Operations) Ratio [net farm income from operations divided by gross farm income] represents the residual after paying expenses. The higher the ratio, the more efficient the business.

FINANCIAL GUIDELINES MEASURES, 1999
Farm Business Management Data Base
South Central Technical College
(Farms sorted by Net Farm Income)

	Average Of All Farms		Average Of Low 20 %		Average Of High 20 %	
Number of Farms	441		88		88	
LIQUIDITY	Beginning	Ending	Beginning	Ending	Beginning	Ending
Current ratio	1.26	1.30	0.96	0.82	1.58	1.78
Working capital	30547	34506	-4759	-22062	93340	123449
SOLVENCY (Market)	Beginning	Ending	Beginning	Ending	Beginning	Ending
Farm debt to asset ratio	54 %	52 %	60 %	63 %	47 %	44 %
Farm equity to asset ratio	46 %	48 %	40 %	37 %	53 %	56 %
Farm debt to equity ratio	116 %	109 %	150 %	168 %	89 %	77 %
PROFITABILITY	Cost	Market	Cost	Market	Cost	Market
Rate of return on farm assets	6.9 %	6.5 %	-4.3 %	-0.3 %	12.8 %	9.9 %
Rate of return on farm equity	6.1 %	6.9 %	-35.9 %	-10.8 %	18.4 %	13.2 %
Operating profit margin	15.4 %	20.4 %	-11.9 %	-1.2 %	25.6 %	28.1 %
Net farm income	37745	50430	-24189	-7780	122006	133655
REPAYMENT CAPACITY	Cash	Accrual	Cash	Accrual	Cash	Accrual
Term debt coverage ratio	118 %	126 %	56 %	16 %	156 %	204 %
Capital replacement margin	7926	11421	-15063	-28765	33673	62111
EFFICIENCY						
Asset turnover rate (market)	31.6 %		26.0 %		35.4 %	
Operating expense ratio	73.3 %		91.4 %		67.2 %	
Depreciation expense ratio	6.0 %		9.3 %		4.9 %	
Interest expense ratio	8.4 %		11.8 %		6.4 %	
Net farm income ratio	12.3 %		-12.5 %		21.5 %	

LABOR ANALYSIS

	Average Of All Farms	Average Of Low 20 %	Average Of High 20 %
Number of Farms	441	88	88
Total unpaid labor hours	2402	1756	3576
Total hired labor hours	708	295	1642
Total labor hours per farm	3110	2052	5217
Value of farm production / hour	80.81	74.61	89.83
Net farm income / unpaid hour	15.69	-13.77	34.12

HOUSEHOLD AND PERSONAL EXPENSES, 1999
Farm Business Management Data Base
South Central Technical College
(Farms sorted by Net Farm Income)

	Average Of All Farms	Average Of Low 20%	Average Of High 20%
Number of Sole Proprietors	182	34	34
Average family size	3.7	3.1	4.1
FAMILY LIVING EXPENSES			
Food and meals expense	5351	4619	6444
Medical care and health insurance	4200	2991	5800
Cash donations	1189	641	1439
Household supplies	2474	2601	2209
Clothing	1463	1046	1718
Personal care	1618	1563	1153
Child / Dependent care	646	738	641
Gifts	1447	1037	1355
Education	1024	418	1278
Recreation	1510	1510	1404
Utilities (household share)	1653	1737	1826
Nonfarm vehicle operating expense	2358	2723	2056
Household real estate taxes	153	68	254
Dwelling rent	272	162	370
Household repairs	1206	1709	1283
Nonfarm interest	779	982	642
Life insurance payments	2013	1775	2605
Total cash family living expense	29355	26321	32476
Family living from the farm	487	395	907
Total family living	29842	26717	33382
OTHER NONFARM EXPENDITURES			
Income taxes	5193	3908	8405
Furnishing & appliance purchases	605	343	803
Nonfarm vehicle purchases	1837	2006	3397
Nonfarm real estate purchases	3567	4806	9947
Other nonfarm capital purchases	414	881	855
Nonfarm savings & investments	3007	1214	7181
Total other nonfarm expenditures	14622	13157	30587
Total cash family living, investment & nonfarm capital purch	43977	39478	63063
PARTNERSHIPS			
Number of partnerships	33		
Number of operators per partnership	2.0		
Average owner withdrawals per farm	45038		
Average withdrawals per operator	22865		

OPERATOR INFORMATION & NONFARM SUMMARY, 1999
 Farm Business Management Data Base
 South Central Technical College
 (Farms sorted by Net Farm Income)

	Average Of All Farms	Average Of Low 20%	Average Of High 20%
Number of Farms	441	88	88

OPERATOR INFORMATION

Average number of operators	1.1	1.1	1.3
Average age of operators	43.2	44.0	43.7
Average number of years farming	20.2	19.9	21.9

NONFARM INCOME

Nonfarm wages & salary	13926	19695	6418
Nonfarm business income	1099	918	-1878
Nonfarm rental income	640	1694	308
Nonfarm interest income	401	206	550
Nonfarm cash dividends	229	174	567
Tax refunds	1551	1903	932
Gifts and inheritances	1627	1464	680
Other nonfarm income	2415	1716	1345
Total nonfarm income	21887	27769	8922

	Average Of All Farms Beginning	Ending
NONFARM ASSETS (Mkt)		
Checking & savings	4672	5389
Stocks & bonds	4562	5822
Other current assets	1903	2434
Furniture & appliances	11077	11572
Nonfarm vehicles	9119	10116
Cash value of life ins.	8363	9064
Retirement accounts	15924	20339
Other intermediate assets	4048	4737
Nonfarm real estate	35086	40183
Other long term assets	3838	3897
Total nonfarm assets	98591	113555

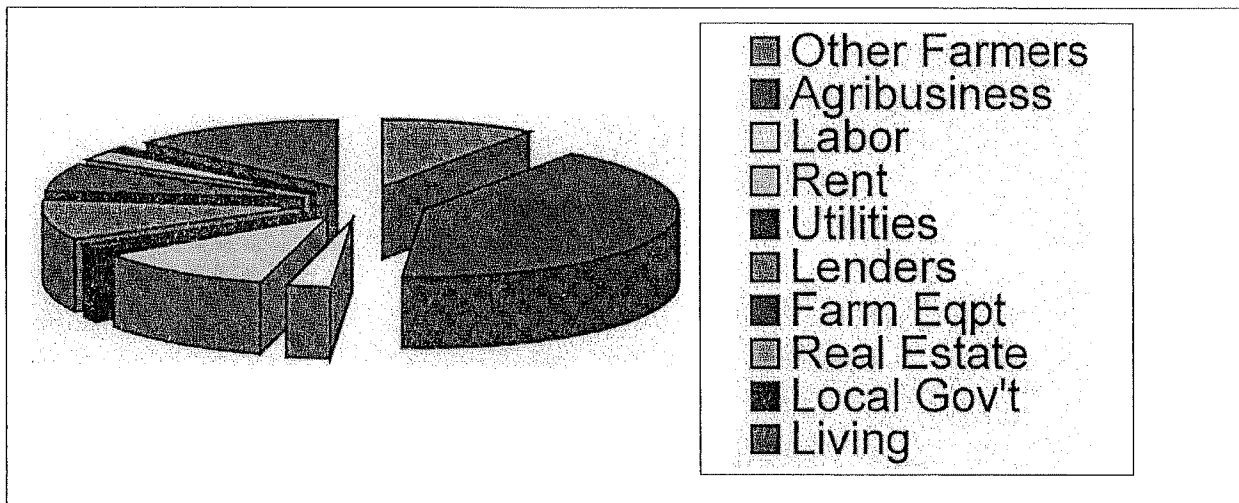
NET FARM INCOME AFTER EXTRAORDINARY ITEMS, 1999
Farm Business Management Data Base
South Central Technical College
(Average of All Farms)

	Average Of All Farms
Number of Farms	441
Gross cash farm income	307316
Cash farm expense	254743
Total inventory change	3494
Depr. and other capital adjustments	-18373
Net Farm Income	37694
(Before Repossessions & Debts Forgiven)	
Debts Forgiven	
Farm accounts payable forgiven	-
Current farm loans forgiven	133
Intermediate farm loans forgiven	-
Long term farm loans forgiven	-
Nonfarm debts forgiven	-
* Total Debts Forgiven	133
Assets Repossessed	
Breeding livestock	-
Machinery and equipment	-
Buildings and improvements	-
Farm land	0
Other farm assets	-
Nonfarm assets	-
* Total Assets Repossessed	0
Net Farm Income	37828
(After Repossessions & Debts Forgiven)	
<p>* For the 4 farms which had debts forgiven, the average debt forgiven is 14714 per farm.</p> <p>* For the 2 farms which had assets repossessed, the average repossession is 0 per farm.</p>	

**MONEY SPENT BY THE AVERAGE SOUTH CENTRAL MINNESOTA
FARM OPERATOR IN THIS REPORT – 1999**

WITH OTHER FARMERS (Livestock & Custom Work)	32,171	WITH LENDERS (Interest & Leases)	32,694
WITH AGRIBUSINESS COMMUNITY (Fert, Chem, Seed, Feed, Vet, Repairs, Fuels, & Misc.)	139,142	FOR FARM EQUIPMENT (Power, Machinery and Equipment)	21,976
FOR EXTRA LABOR	8,945	FOR REAL ESTATE (Buildings, Land & Improvements)	8,092
FOR RENT	38,123	WITH LOCAL GOVERNMENT	3,408
FOR UTILITIES (Electricity, Phone, etc.)	4,382	FAMILY LIVING EXPENSES (Living, investments, income tax)	43,977

**TOTAL SPENDING WITHIN THE COMMUNITY OR
SERVICE AREA BY THE AVERAGE FARM OPERATOR \$ 332,910**



EXPLANATION OF INDIVIDUAL CROP ENTERPRISE ANALYSES

The individual crop enterprise analysis tables show acres, yield, value per unit (at harvest time), and gross return for each crop raised. All the crops raised on owned and rented land are analyzed separately. This allows the farm business operator to evaluate the costs and returns for each individual crop.

Costs for seed, fertilizer, chemicals, fuel, repairs, custom hire, utilities, etc. are assigned to each crop by the farm operator and are termed *Direct Costs*. Other costs not assigned by the operator are called *Overhead Costs* and are allocated by formula. All costs are actual costs; no opportunity costs are included.

Be aware of two differences between the Owned Land and Cash Rented Land tables. On cash rented land, the land cost is included in the Direct Cost section. In the case of owned land, the land cost is actually divided and reported on two different lines in the Overhead Cost section representing land ownership costs -- real estate taxes and interest on long term debt.

In addition to the average for each crop, farms are classified into low 20% and high 20% on the basis of returns to overhead costs. This classification is done separately for each table.

Crop Enterprise Analysis, 1999
Farm Business Management Data Base
South Central Technical College
(Farms sorted by Return to Overhead)

CORN ON OWNED LAND

	Average Of <u>All Farms</u>	Average Of <u>Low 20%</u>	Average Of <u>High 20%</u>
Number of fields	293	56	59
Number of farms	276	55	55
Acres	102.38	98.53	102.61
Yield per acre (bushel)	160.56	143.23	175.44
Operators share of yield %	100.00	100.00	100.00
Value per bushel	1.75	1.75	1.75
Total product return per acre	280.98	250.65	307.02
Miscellaneous income per acre	4.85	5.20	7.59
Gross return per acre	285.83	255.84	314.61
Direct expenses per acre			
Seed	34.87	36.80	33.59
Fertilizer	42.68	48.79	36.23
Crop chemicals	30.48	36.29	25.01
Crop insurance	6.70	6.36	6.93
Drying fuel	6.67	7.36	4.72
Fuel & oil	10.29	10.93	10.58
Repairs	27.27	34.58	18.19
Custom hire	4.62	7.50	2.98
Hired labor	0.77	1.65	0.92
Machinery & bldg leases	0.66	1.33	0.23
Utilities	0.29	0.40	0.17
Marketing	1.31	4.19	0.73
Operating interest	9.23	14.28	5.61
Miscellaneous	1.72	3.70	1.98
Total direct expenses per acre	177.54	214.16	147.87
Return over direct expenses per acre	108.29	41.68	166.75
Overhead expenses per acre			
Hired labor	5.07	4.85	4.74
Machinery & bldg leases	3.92	6.57	3.67
RE & pers. property taxes	17.65	17.65	17.95
Farm insurance	4.57	5.29	3.73
Utilities	3.45	4.03	2.98
Dues & professional fees	0.87	1.07	0.63
Interest	62.56	52.72	62.38
Mach & bldg depreciation	28.66	28.46	25.69
Miscellaneous	5.64	5.10	6.98
Total overhead expenses per acre	132.38	125.74	128.76
Total listed expenses per acre	309.92	339.90	276.63
Net return per acre	-24.09	-84.06	37.98
Total direct expense per bushel	1.11	1.50	0.84
Total listed expense per bushel	1.93	2.37	1.58
Net return per bushel	-0.15	-0.59	0.22
Breakeven yield per acre	174.33	191.26	153.74
Est. labor hours per acre	3.30	3.61	3.64
Net return including govt. payments	14.02	-41.31	72.96
Lbr & mgt charge per acre	32.29	30.95	33.93
Net return over lbr & mgt	-18.28	-72.26	39.04

Crop Enterprise Analysis, 1999
Farm Business Management Data Base
South Central Technical College
(Farms sorted by Return to Overhead)

CORN ON OWNED LAND

	Average Of <u>All Farms</u>	Average Of <u>Low 20%</u>	Average Of <u>High 20%</u>
Number of fields	293	56	59
Number of farms	276	55	55
Acres	102.38	98.53	102.61
Yield per acre (bushel)	160.56	143.23	175.44
Operators share of yield %	100.00	100.00	100.00
Value per bushel	1.75	1.75	1.75
Total product return per acre	280.98	250.65	307.02
Miscellaneous income per acre	4.85	5.20	7.59
Gross return per acre	285.83	255.84	314.61
Direct expenses per acre			
Seed	34.87	36.80	33.59
Fertilizer	42.68	48.79	36.23
Crop chemicals	30.48	36.29	25.01
Crop insurance	6.70	6.36	6.93
Drying fuel	6.67	7.36	4.72
Fuel & oil	10.29	10.93	10.58
Repairs	27.27	34.58	18.19
Custom hire	4.62	7.50	2.98
Hired labor	0.77	1.65	0.92
Machinery & bldg leases	0.66	1.33	0.23
Utilities	0.29	0.40	0.17
Marketing	1.31	4.19	0.73
Operating interest	9.23	14.28	5.61
Miscellaneous	1.72	3.70	1.98
Total direct expenses per acre	177.54	214.16	147.87
Return over direct expenses per acre	108.29	41.68	166.75
Overhead expenses per acre			
Hired labor	5.07	4.85	4.74
Machinery & bldg leases	3.92	6.57	3.67
RE & pers. property taxes	17.65	17.65	17.95
Farm insurance	4.57	5.29	3.73
Utilities	3.45	4.03	2.98
Dues & professional fees	0.87	1.07	0.63
Interest	62.56	52.72	62.38
Mach & bldg depreciation	28.66	28.46	25.69
Miscellaneous	5.64	5.10	6.98
Total overhead expenses per acre	132.38	125.74	128.76
Total listed expenses per acre	309.92	339.90	276.63
Net return per acre	-24.09	-84.06	37.98
Total direct expense per bushel	1.11	1.50	0.84
Total listed expense per bushel	1.93	2.37	1.58
Net return per bushel	-0.15	-0.59	0.22
Breakeven yield per acre	174.33	191.26	153.74
Est. labor hours per acre	3.30	3.61	3.64
Net return including govt. payments	14.02	-41.31	72.96
Lbr & mgt charge per acre	32.29	30.95	33.93
Net return over lbr & mgt	-18.28	-72.26	39.04

Crop Enterprise Analysis, 1999
Farm Business Management Data Base
South Central Technical College
(Farms sorted by Return to Overhead)

CORN ON CASH RENTED LAND

	Average Of <u>All Farms</u>	Average Of <u>Low 20%</u>	Average Of <u>High 20%</u>
Number of fields	440	82	80
Number of farms	348	70	70
Acres	173.32	163.54	124.82
Yield per acre (bushel)	157.51	143.59	168.20
Operators share of yield %	100.00	100.00	100.00
Value per bushel	1.75	1.75	1.75
Total product return per acre	275.63	251.29	294.34
Miscellaneous income per acre	4.13	2.14	12.41
Gross return per acre	279.76	253.43	306.75
Direct expenses per acre			
Seed	33.20	34.57	32.42
Fertilizer	44.33	51.35	36.49
Crop chemicals	27.92	29.75	26.01
Crop insurance	7.03	7.00	5.96
Drying fuel	5.95	6.44	5.28
Irrigation energy	0.01	0.00	0.00
Fuel & oil	9.45	10.68	9.79
Repairs	22.83	25.64	20.67
Custom hire	3.39	5.41	1.76
Hired labor	0.76	1.48	0.65
Land rent	102.54	106.67	87.11
Machinery & bldg leases	1.87	2.98	0.88
Utilities	0.33	0.46	0.56
Marketing	1.62	2.33	0.78
Operating interest	11.00	15.05	7.52
Miscellaneous	1.42	2.23	0.94
Total direct expenses per acre	273.65	302.24	236.81
Return over direct expenses per acre	6.11	-48.81	69.94
Overhead expenses per acre			
Hired labor	5.22	2.82	5.15
Machinery & bldg leases	5.24	3.69	4.68
Farm insurance	3.66	4.30	3.42
Utilities	2.79	2.67	2.38
Dues & professional fees	0.82	1.09	0.94
Interest	7.57	8.08	6.42
Mach & bldg depreciation	23.83	24.44	26.50
Miscellaneous	4.64	5.98	3.86
Total overhead expenses per acre	53.76	53.06	53.36
Total listed expenses per acre	327.42	355.30	290.17
Net return per acre	-47.66	-101.87	16.58
Total direct expense per bushel	1.74	2.10	1.41
Total listed expense per bushel	2.08	2.47	1.73
Net return per bushel	-0.30	-0.71	0.10
Breakeven yield per acre	184.74	201.81	158.72
Est. labor hours per acre	3.04	3.15	3.52
Net return including govt. payments	-9.32	-57.57	52.36
Lbr & mgt charge per acre	28.17	31.28	31.03
Net return over lbr & mgt	-37.49	-88.85	21.33

Crop Enterprise Analysis, 1999
Farm Business Management Data Base
South Central Technical College
(Farms sorted by Return to Overhead)

SOYBEANS ON OWNED LAND

	Average Of <u>All Farms</u>	Average Of <u>Low 20%</u>	Average Of <u>High 20%</u>
Number of fields	276	53	57
Number of farms	260	52	52
Acres	101.84	86.04	109.47
Yield per acre (bushel)	45.88	37.60	51.31
Operators share of yield %	100.00	100.00	100.00
Value per bushel	5.15	5.15	5.15
Total product return per acre	236.29	193.63	264.25
Miscellaneous income per acre	5.98	5.30	14.31
Gross return per acre	242.28	198.93	278.56
Direct expenses per acre			
Seed	18.94	19.75	16.59
Fertilizer	2.34	2.87	2.16
Crop chemicals	20.88	21.96	17.93
Crop insurance	9.86	8.10	8.63
Fuel & oil	8.16	9.08	7.75
Repairs	20.72	22.66	17.29
Custom hire	3.09	7.89	1.08
Hired labor	0.87	2.71	0.14
Machinery & bldg leases	0.29	0.33	0.02
Utilities	0.16	0.39	0.25
Marketing	0.75	0.74	0.77
Operating interest	7.42	12.12	3.22
Miscellaneous	1.30	1.86	0.88
Total direct expenses per acre	94.75	110.48	76.72
Return over direct expenses per acre	147.53	88.46	201.84
Overhead expenses per acre			
Hired labor	3.84	2.04	6.54
Machinery & bldg leases	2.83	3.69	2.46
RE & pers. property taxes	17.23	17.28	17.45
Farm insurance	3.76	3.81	2.61
Utilities	2.63	2.54	2.16
Dues & professional fees	0.54	0.51	0.31
Interest	56.36	58.22	55.59
Mach & bldg depreciation	22.00	17.06	25.04
Miscellaneous	4.47	3.91	5.76
Total overhead expenses per acre	113.65	109.05	117.93
Total listed expenses per acre	208.40	219.52	194.65
Net return per acre	33.87	-20.59	83.91
Total direct expense per bushel	2.07	2.94	1.50
Total listed expense per bushel	4.54	5.84	3.79
Net return per bushel	0.74	-0.55	1.64
Breakeven yield per acre	39.30	41.60	35.02
Est. labor hours per acre	2.65	2.82	2.75
Net return including govt. payments	69.82	14.00	120.48
Lbr & mgt charge per acre	25.40	25.62	26.00
Net return over lbr & mgt	44.42	-11.62	94.48

Crop Enterprise Analysis, 1999
Farm Business Management Data Base
South Central Technical College
(Farms sorted by Return to Overhead)

SOYBEANS ON CASH RENTED LAND

	Average Of <u>All Farms</u>	Average Of <u>Low 20%</u>	Average Of <u>High 20%</u>
Number of fields	423	86	78
Number of farms	337	67	67
Acres	165.40	142.84	116.43
Yield per acre (bushel)	45.18	41.38	49.46
Operators share of yield %	100.00	100.00	100.00
Value per bushel	5.15	5.15	5.15
Total product return per acre	232.69	213.11	254.72
Miscellaneous income per acre	6.44	3.47	26.89
Gross return per acre	239.13	216.58	281.61
Direct expenses per acre			
Seed	18.82	20.65	16.86
Fertilizer	1.92	2.93	1.39
Crop chemicals	21.93	21.84	21.78
Crop insurance	10.28	13.17	7.68
Fuel & oil	7.58	8.34	7.16
Repairs	18.18	21.28	16.25
Custom hire	2.59	4.29	2.73
Hired labor	0.56	0.90	0.17
Land rent	101.71	108.36	92.50
Machinery & bldg leases	1.51	3.03	0.23
Utilities	0.20	0.27	0.23
Marketing	1.09	1.21	1.11
Operating interest	9.09	12.47	4.77
Miscellaneous	1.21	2.35	0.62
	0.08	0.45	0.00
Total direct expenses per acre	196.77	221.54	173.47
Return over direct expenses per acre	42.36	-4.97	108.15
Overhead expenses per acre			
Hired labor	3.88	3.21	5.36
Machinery & bldg leases	4.48	3.29	6.68
Farm insurance	2.91	3.22	2.39
Utilities	2.27	2.54	2.07
Dues & professional fees	0.70	0.71	0.57
Interest	6.50	6.44	3.38
Mach & bldg depreciation	19.17	15.57	20.28
Miscellaneous	3.61	3.74	3.54
Total overhead expenses per acre	43.52	38.71	44.28
Total listed expenses per acre	240.29	260.26	217.75
Net return per acre	-1.16	-43.68	63.87
Total direct expense per bushel	4.35	5.35	3.51
Total listed expense per bushel	5.32	6.29	4.40
Net return per bushel	-0.03	-1.06	1.29
Breakeven yield per acre	45.41	49.86	37.06
Est. labor hours per acre	2.43	2.42	2.49
Net return including govt. payments	35.15	-7.58	102.69
Lbr & mgt charge per acre	23.13	23.64	22.00
Net return over lbr & mgt	12.02	-31.22	80.69

Crop Enterprise Analysis, 1999
Farm Business Management Data Base
South Central Technical College
(Farms sorted by Return to Overhead)

CORN ON SHARE RENTED LAND

	<u>Average For All Farms</u>
Number of fields	40
Number of farms	34
Acres	100.61
Yield per acre (bushel)	150.58
Operators share of yield %	51.79
Value per bushel	1.75
Total product return per acre	136.25
Miscellaneous income per acre	0.91
Gross return per acre	137.15
Direct expenses per acre	
Seed	19.42
Fertilizer	25.13
Crop chemicals	13.50
Crop insurance	4.34
Drying fuel	2.67
Fuel & oil	9.18
Repairs	18.30
Custom hire	1.93
Hired labor	0.19
Machinery & bldg leases	1.52
Utilities	0.04
Marketing	0.15
Operating interest	10.76
Miscellaneous	0.22
Total direct expenses per acre	107.34
Return over direct expenses per acre	29.81
Overhead expenses per acre	
Hired labor	3.70
Machinery & bldg leases	4.76
Farm insurance	4.15
Utilities	2.63
Dues & professional fees	0.34
Interest	5.15
Mach & bldg depreciation	14.53
Miscellaneous	6.18
Total overhead expenses per acre	41.45
Total listed expenses per acre	148.80
Net return per acre	-11.64
Total direct expense per bushel	1.38
Total listed expense per bushel	1.91
Net return per bushel	-0.15
Breakeven yield per acre	163.17
Est. labor hours per acre	2.94
Net return including govt. payments	20.43
Lbr & mgt charge per acre	24.90
Net return over lbr & mgt	-4.47

Crop Enterprise Analysis, 1999
Farm Business Management Data Base
South Central Technical College
(Farms sorted by Return to Overhead)

SOYBEANS ON SHARE RENTED LAND

	<u>Average For All Farms</u>
Number of fields	40
Number of farms	34
Acres	102.71
Yield per acre (bushel)	42.81
Operators share of yield %	55.75
Value per bushel	5.15
Total product return per acre	122.07
Miscellaneous income per acre	1.07
Gross return per acre	123.14
Direct expenses per acre	
Seed	9.80
Fertilizer	0.10
Crop chemicals	10.40
Crop insurance	6.97
Fuel & oil	7.83
Repairs	15.78
Custom hire	1.48
Hired labor	0.17
Machinery & bldg leases	1.58
Utilities	0.05
Marketing	0.15
Operating interest	8.47
Miscellaneous	0.18
Total direct expenses per acre	62.96
Return over direct expenses per acre	60.18
Overhead expenses per acre	
Hired labor	3.23
Machinery & bldg leases	2.97
Farm insurance	3.81
Utilities	2.47
Dues & professional fees	0.61
Interest	5.20
Mach & bldg depreciation	11.95
Miscellaneous	4.84
Total overhead expenses per acre	35.08
Total listed expenses per acre	98.05
Net return per acre	25.10
Total direct expense per bushel	2.64
Total listed expense per bushel	4.11
Net return per bushel	1.05
Breakeven yield per acre	33.78
Est. labor hours per acre	2.49
Net return including govt. payments	43.08
Lbr & mgt charge per acre	20.60
Net return over lbr & mgt	22.47

Crop Enterprise Analysis, 1999
Farm Business Management Data Base
South Central Technical College
(Farms sorted by Return to Overhead)

SWEET CORN ON OWNED LAND

	Average For <u>All Farms</u>
Number of fields	17
Number of farms	16
Acres	60.04
Yield per acre (ton)	5.95
Operators share of yield %	100.00
Value per ton	43.79
Total product return per acre	260.38
Miscellaneous income per acre	14.91
Gross return per acre	275.29
Direct expenses per acre	
Fertilizer	31.88
Crop chemicals	21.38
Crop insurance	6.00
Fuel & oil	8.93
Repairs	20.36
Custom hire	0.95
Machinery & bldg leases	0.46
Utilities	0.16
Marketing	0.06
Operating interest	8.38
Miscellaneous	1.24
Total direct expenses per acre	99.80
Return over direct expenses per acre	175.49
Overhead expenses per acre	
Hired labor	15.04
Machinery & bldg leases	2.21
RE & pers. property taxes	19.87
Farm insurance	3.36
Utilities	3.81
Dues & professional fees	0.54
Interest	45.05
Mach & bldg depreciation	12.32
Miscellaneous	4.82
Total overhead expenses per acre	107.01
Total listed expenses per acre	206.81
Net return per acre	68.48
Total direct expense per ton	16.79
Total listed expense per ton	34.78
Net return per ton	11.52
Breakeven yield per acre	4.38
Est. labor hours per acre	3.69
Net return including govt. payments	70.66
Lbr & mgt charge per acre	19.04
Net return over lbr & mgt	51.61

Crop Enterprise Analysis, 1999
Farm Business Management Data Base
South Central Technical College
(Farms sorted by Return to Overhead)

SWEET CORN ON CASH RENTED LAND

	Average For <u>All Farms</u>
Number of fields	46
Number of farms	42
Acres	58.12
Yield per acre (ton)	5.97
Operators share of yield %	100.00
Value per ton	42.83
Total product return per acre	255.73
Miscellaneous income per acre	5.41
Gross return per acre	261.15
Direct expenses per acre	
Fertilizer	35.44
Crop chemicals	22.83
Crop insurance	5.74
Fuel & oil	7.02
Repairs	20.05
Custom hire	3.71
Hired labor	0.31
Land rent	95.56
Utilities	0.00
Marketing	0.14
Operating interest	9.14
Miscellaneous	1.33
Total direct expenses per acre	201.27
Return over direct expenses per acre	59.88
Overhead expenses per acre	
Hired labor	4.61
Machinery & bldg leases	3.14
Farm insurance	2.83
Utilities	2.30
Dues & professional fees	0.98
Interest	6.34
Mach & bldg depreciation	18.13
Miscellaneous	3.07
Total overhead expenses per acre	41.40
Total listed expenses per acre	242.67
Net return per acre	18.48
Total direct expense per ton	33.71
Total listed expense per ton	40.65
Net return per ton	3.10
Breakeven yield per acre	5.54
Est. labor hours per acre	2.49
Net return including govt. payments	21.91
Lbr & mgt charge per acre	24.28
Net return over lbr & mgt	-2.37

Crop Enterprise Analysis, 1999
Farm Business Management Data Base
South Central Technical College
(Farms sorted by Return to Overhead)

PEAS ON OWNED LAND

	Average For <u>All Farms</u>
Number of fields	19
Number of farms	19
Acres	36.52
Yield per acre (lb)	2277.02
Operators share of yield %	100.00
Value per lb	0.08
Total product return per acre	193.42
Miscellaneous income per acre	41.20
Gross return per acre	234.62
Direct expenses per acre	
Fertilizer	11.29
Crop chemicals	10.27
Crop insurance	5.99
Fuel & oil	6.01
Repairs	12.14
Custom hire	1.18
Hired labor	1.07
Marketing	0.05
Operating interest	3.65
Miscellaneous	0.32
Total direct expenses per acre	51.97
Return over direct expenses per acre	182.65
Overhead expenses per acre	
Hired labor	7.39
Machinery & bldg leases	1.18
RE & pers. property taxes	15.85
Farm insurance	2.47
Utilities	2.30
Dues & professional fees	0.09
Interest	45.82
Mach & bldg depreciation	11.97
Miscellaneous	2.00
Total overhead expenses per acre	89.07
Total listed expenses per acre	141.04
Net return per acre	93.58
Total direct expense per lb	0.02
Total listed expense per lb	0.06
Net return per lb	0.04
Breakeven yield per acre	1175.35
Est. labor hours per acre	2.00
Net return including govt. payments	97.19
Lbr & mgt charge per acre	15.54
Net return over lbr & mgt	81.65

Crop Enterprise Analysis, 1999
Farm Business Management Data Base
South Central Technical College
(Farms sorted by Return to Overhead)

PEAS ON CASH RENTED LAND

	Average Of <u>All Farms</u>	Average Of <u>Low 20%</u>	Average Of <u>High 20%</u>
Number of fields	51	10	11
Number of farms	49	10	10
Acres	41.19	48.79	32.45
Yield per acre (lb)	2695.26	1383.75	4732.92
Operators share of yield %	100.00	100.00	100.00
Value per lb	0.09	0.09	0.08
Total product return per acre	239.80	127.33	370.98
Miscellaneous income per acre	17.63	35.09	0.00
Gross return per acre	257.43	162.42	370.98
Direct expenses per acre			
Fertilizer	10.64	10.32	10.03
Crop chemicals	11.66	9.52	6.01
Crop insurance	4.80	2.57	4.78
Fuel & oil	5.83	5.51	6.52
Repairs	16.03	18.75	19.11
Custom hire	0.93	0.69	1.16
Hired labor	0.06	0.00	0.00
Land rent	97.45	85.29	99.88
Machinery & bldg leases	0.17	0.32	0.00
Utilities	0.06	0.03	0.00
Marketing	0.06	0.00	0.27
Operating interest	7.37	11.47	7.32
Miscellaneous	0.58	0.04	0.85
Total direct expenses per acre	155.63	144.52	155.92
Return over direct expenses per acre	101.80	17.90	215.06
Overhead expenses per acre			
Hired labor	4.23	4.55	4.29
Machinery & bldg leases	1.43	0.28	2.26
Farm insurance	2.33	2.08	2.01
Utilities	2.21	2.77	2.16
Dues & professional fees	0.80	0.82	0.00
Interest	4.85	5.41	4.74
Mach & bldg depreciation	12.52	8.77	14.67
Miscellaneous	2.99	3.80	2.37
Total overhead expenses per acre	31.38	28.49	32.50
Total listed expenses per acre	187.01	173.01	188.42
Net return per acre	70.43	-10.59	182.56
Total direct expense per lb	0.06	0.10	0.03
Total listed expense per lb	0.07	0.13	0.04
Net return per lb	0.03	-0.01	0.04
Breakeven yield per acre	1903.73	1498.86	2403.86
Est. labor hours per acre	2.05	1.76	2.06
Net return including govt. payments	77.05	-7.60	201.93
Lbr & mgt charge per acre	22.15	20.91	25.99
Net return over lbr & mgt	54.90	-28.51	175.94

Crop Enterprise Analysis, 1999
Farm Business Management Data Base
South Central Technical College
(Farms sorted by Return to Overhead)

ALFALFA HAY ON OWNED LAND

	Average Of <u>All Farms</u>	Average Of <u>Low 20%</u>	Average Of <u>High 20%</u>
Number of fields	112	23	22
Number of farms	109	22	22
Acres	35.92	25.30	38.82
Yield per acre (ton)	4.30	3.41	5.06
Operators share of yield %	100.00	100.00	100.00
Value per ton	68.21	60.43	75.18
Total product return per acre	293.45	205.94	380.50
Miscellaneous income per acre	0.00	0.00	0.00
Gross return per acre	293.45	205.94	380.50
Direct expenses per acre			
Seed	6.89	13.37	5.26
Fertilizer	10.04	9.95	10.05
Crop chemicals	8.90	11.48	5.99
Crop insurance	0.41	0.21	0.00
Fuel & oil	13.32	16.16	10.76
Repairs	37.25	37.69	37.47
Custom hire	7.71	18.49	3.16
Hired labor	1.21	0.29	0.23
Machinery & bldg leases	1.37	1.55	0.91
Utilities	0.12	0.21	0.00
Marketing	0.11	0.20	0.41
Operating interest	6.23	11.84	3.85
Miscellaneous	3.87	3.86	1.12
Total direct expenses per acre	97.45	125.29	79.20
Return over direct expenses per acre	196.00	80.66	301.30
Overhead expenses per acre			
Hired labor	10.15	6.15	13.87
Machinery & bldg leases	2.57	0.58	6.13
RE & pers. property taxes	14.44	14.89	16.44
Farm insurance	4.53	6.20	5.30
Utilities	3.78	3.54	4.03
Dues & professional fees	1.20	1.13	0.98
Interest	65.27	68.42	56.40
Mach & bldg depreciation	34.89	42.49	41.99
Miscellaneous	6.11	12.05	4.11
Total overhead expenses per acre	142.95	155.44	149.25
Total listed expenses per acre	240.39	280.73	228.46
Net return per acre	53.05	-74.79	152.05
Total direct expense per ton	22.65	36.76	15.65
Total listed expense per ton	55.88	82.37	45.14
Net return per ton	12.33	-21.94	30.04
Breakeven yield per acre	3.52	4.65	3.04
Est. labor hours per acre	4.08	4.23	3.77
Net return including govt. payments	88.06	-33.69	190.26
Lbr & mgt charge per acre	30.09	36.57	27.86
Net return over lbr & mgt	57.97	-70.26	162.39

Crop Enterprise Analysis, 1999
Farm Business Management Data Base
South Central Technical College
(Farms sorted by Return to Overhead)

ALFALFA HAY ON CASH RENTED LAND

	<u>Average Of</u> <u>All Farms</u>	<u>Average Of</u> <u>Low 20%</u>	<u>Average Of</u> <u>High 20%</u>
Number of fields	108	21	22
Number of farms	105	21	21
Acres	46.16	48.96	40.88
Yield per acre (ton)	4.26	3.58	5.04
Operators share of yield %	100.00	100.00	100.00
Value per ton	67.73	62.06	72.23
Total product return per acre	288.73	222.29	363.70
Miscellaneous income per acre	0.44	0.50	0.00
Gross return per acre	289.17	222.79	363.70
Direct expenses per acre			
Seed	5.17	6.59	4.67
Fertilizer	11.97	11.84	9.76
Crop chemicals	7.10	7.94	4.09
Crop insurance	0.14	0.03	0.12
Fuel & oil	12.13	13.94	10.93
Repairs	30.87	32.92	27.10
Custom hire	9.47	21.87	2.62
Hired labor	2.53	0.33	11.42
Land rent	89.00	100.02	82.45
Machinery & bldg leases	1.27	0.36	0.00
Utilities	0.08	0.03	0.20
Marketing	0.04	0.00	0.01
Operating interest	6.76	10.26	3.34
Miscellaneous	4.07	3.80	1.27
Total direct expenses per acre	180.58	209.93	157.99
Return over direct expenses per acre	108.59	12.86	205.71
Overhead expenses per acre			
Hired labor	11.55	6.20	6.83
Machinery & bldg leases	4.86	11.37	6.04
Farm insurance	3.03	2.56	3.24
Utilities	3.21	3.28	3.54
Dues & professional fees	0.76	0.36	1.90
Interest	13.21	7.55	17.43
Mach & bldg depreciation	34.02	29.26	42.65
Miscellaneous	5.14	6.63	3.53
Total overhead expenses per acre	75.78	67.22	85.16
Total listed expenses per acre	256.36	277.15	243.15
Net return per acre	32.81	-54.36	120.54
Total direct expense per ton	42.36	58.61	31.37
Total listed expense per ton	60.13	77.38	48.29
Net return per ton	7.70	-15.18	23.94
Breakeven yield per acre	3.78	4.46	3.37
Est. labor hours per acre	4.40	3.79	5.57
Net return including govt. payments	70.10	-13.77	152.90
Lbr & mgt charge per acre	25.01	27.02	18.83
Net return over lbr & mgt	45.09	-40.79	134.06

Crop Enterprise Analysis, 1999
Farm Business Management Data Base
South Central Technical College
(Farms sorted by Return to Overhead)

CORN SILAGE ON OWNED LAND

	Average Of <u>All Farms</u>	Average Of <u>Low 20%</u>	Average Of <u>High 20%</u>
Number of fields	77	15	15
Number of farms	77	15	15
Acres	28.66	33.23	24.90
Yield per acre (ton)	19.89	17.23	24.78
Operators share of yield %	100.00	100.00	100.00
Value per ton	16.14	16.00	16.00
Total product return per acre	320.98	275.61	396.52
Miscellaneous income per acre	14.05	3.57	33.13
Gross return per acre	335.03	279.18	429.65
Direct expenses per acre			
Seed	31.94	31.88	27.78
Fertilizer	37.82	40.96	33.56
Crop chemicals	33.86	36.06	26.34
Crop insurance	5.84	6.22	3.76
Fuel & oil	13.13	18.78	11.60
Repairs	38.47	41.47	33.19
Custom hire	16.72	25.55	19.18
Hired labor	0.77	1.85	0.00
Machinery & bldg leases	1.26	2.08	0.00
Utilities	0.09	0.19	0.00
Marketing	0.28	0.75	0.00
Operating interest	6.35	10.64	5.83
Miscellaneous	7.33	20.77	2.77
Total direct expenses per acre	193.85	237.19	164.01
Return over direct expenses per acre	141.19	41.99	265.64
Overhead expenses per acre			
Hired labor	10.96	20.55	7.94
Machinery & bldg leases	2.40	1.01	5.14
RE & pers. property taxes	15.27	13.50	12.94
Farm insurance	4.65	2.99	5.53
Utilities	3.96	3.47	5.78
Dues & professional fees	1.14	1.68	0.31
Interest	65.27	74.96	43.47
Mach & bldg depreciation	34.45	36.38	47.77
Miscellaneous	5.65	7.52	5.17
Total overhead expenses per acre	143.75	162.05	134.05
Total listed expenses per acre	337.60	399.24	298.06
Net return per acre	-2.57	-120.06	131.59
Total direct expense per ton	9.75	13.77	6.62
Total listed expense per ton	16.97	23.18	12.03
Net return per ton	-0.13	-6.97	5.31
Breakeven yield per acre	20.05	24.73	16.56
Est. labor hours per acre	3.94	4.14	4.16
Net return including govt. payments	47.34	-80.71	209.38
Lbr & mgt charge per acre	31.70	34.55	36.00
Net return over lbr & mgt	15.64	-115.26	173.37

Crop Enterprise Analysis, 1999
Farm Business Management Data Base
South Central Technical College
(Farms sorted by Return to Overhead)

CORN SILAGE ON CASH RENTED LAND

	Average Of <u>All Farms</u>	Average Of <u>Low 20%</u>	Average Of <u>High 20%</u>
Number of fields	58	11	12
Number of farms	57	11	11
Acres	39.65	64.52	31.74
Yield per acre (ton)	18.56	14.58	21.38
Operators share of yield %	100.00	100.00	100.00
Value per ton	16.27	16.00	16.60
Total product return per acre	301.96	233.30	355.04
Miscellaneous income per acre	12.47	23.31	12.47
Gross return per acre	314.43	256.60	367.51
Direct expenses per acre			
Seed	33.58	29.77	32.92
Fertilizer	35.76	43.20	29.43
Crop chemicals	32.83	37.13	29.54
Crop insurance	6.88	8.87	6.75
Fuel & oil	13.04	17.67	8.89
Repairs	31.69	40.63	18.63
Custom hire	12.79	12.89	1.78
Hired labor	1.32	0.21	0.00
Land rent	94.45	101.79	91.22
Machinery & bldg leases	0.13	0.28	0.00
Utilities	0.07	0.08	0.13
Operating interest	8.35	9.97	5.28
Miscellaneous	3.49	0.08	1.36
Total direct expenses per acre	274.38	302.57	225.93
Return over direct expenses per acre	40.04	-45.97	141.57
Overhead expenses per acre			
Hired labor	15.79	32.72	12.87
Machinery & bldg leases	6.79	6.16	5.17
Farm insurance	2.59	2.12	1.75
Utilities	2.77	1.91	3.09
Dues & professional fees	0.62	1.14	0.44
Interest	13.30	13.27	9.44
Mach & bldg depreciation	37.59	68.44	16.50
Miscellaneous	4.48	1.96	3.42
Total overhead expenses per acre	83.94	127.72	52.68
Total listed expenses per acre	358.32	430.30	278.61
Net return per acre	-43.90	-173.69	88.89
Total direct expense per ton	14.78	20.75	10.57
Total listed expense per ton	19.31	29.51	13.03
Net return per ton	-2.37	-11.91	4.16
Breakeven yield per acre	21.26	25.44	16.03
Est. labor hours per acre	4.38	5.13	3.63
Net return including govt. payments	-1.59	-134.12	137.29
Lbr & mgt charge per acre	23.17	22.43	22.34
Net return over lbr & mgt	-24.76	-156.55	114.95

Crop Enterprise Analysis, 1999
Farm Business Management Data Base
South Central Technical College
(Average of All Farms)

OATS ON OWNED LAND

	Average For <u>All Farms</u>
Number of fields	27
Number of farms	26
Acres	14.14
Yield per acre (bushel)	61.08
Operators share of yield %	100.00
Value per bushel	1.00
Other product return per acre	8.27
Total product return per acre	69.35
Miscellaneous income per acre	40.91
Gross return per acre	110.27
Direct expenses per acre	
Seed	12.52
Fertilizer	9.49
Crop chemicals	1.10
Crop insurance	1.07
Fuel & oil	5.51
Repairs	17.28
Custom hire	5.46
Hired labor	0.26
Machinery & bldg leases	0.23
Utilities	0.02
Operating interest	5.75
Miscellaneous	1.27
Total direct expenses per acre	59.96
Return over direct expenses per acre	50.31
Overhead expenses per acre	
Hired labor	1.18
Machinery & bldg leases	1.93
RE & pers. property taxes	16.64
Farm insurance	2.23
Utilities	1.82
Dues & professional fees	0.46
Interest	39.39
Mach & bldg depreciation	16.26
Miscellaneous	1.62
Total overhead expenses per acre	81.53
Total listed expenses per acre	141.49
Net return per acre	-31.22
Total direct expense per bushel	0.98
Total listed expense per bushel	2.32
Net return per bushel	-0.51
Breakeven yield per acre	92.31
Est. labor hours per acre	1.86
Net return including govt. payments	12.47
Lbr & mgt charge per acre	14.56
Net return over lbr & mgt	-2.10

Crop Enterprise Analysis, 1999
Farm Business Management Data Base
South Central Technical College
(Farms sorted by Return to Overhead)

OATS ON CASH RENTED LAND

	<u>Average For All Farms</u>
Number of fields	23
Number of farms	23
Acres	13.44
Yield per acre (bushel)	63.73
Operators share of yield %	100.00
Value per bushel	1.00
Total product return per acre	63.73
Miscellaneous income per acre	45.59
Gross return per acre	109.32
Direct expenses per acre	
Seed	13.90
Fertilizer	4.92
Crop chemicals	0.34
Crop insurance	1.48
Fuel & oil	6.76
Repairs	19.49
Custom hire	5.38
Land rent	81.95
Machinery & bldg leases	1.66
Utilities	0.13
Marketing	0.11
Operating interest	2.57
Miscellaneous	1.79
Total direct expenses per acre	140.49
Return over direct expenses per acre	-31.17
Overhead expenses per acre	
Hired labor	2.40
Machinery & bldg leases	0.84
Farm insurance	2.31
Utilities	1.43
Dues & professional fees	0.85
Interest	5.68
Mach & bldg depreciation	22.00
Miscellaneous	2.69
Total overhead expenses per acre	38.20
Total listed expenses per acre	178.69
Net return per acre	-69.37
Total direct expense per bushel	2.20
Total listed expense per bushel	2.80
Net return per bushel	-1.09
Breakeven yield per acre	133.10
Est. labor hours per acre	1.89
Net return including govt. payments	-31.75
Lbr & mgt charge per acre	14.96
Net return over lbr & mgt	-46.71

Crop Enterprise Analysis, 1999
Farm Business Management Data Base
South Central Technical College
(Farms sorted by Return to Overhead)

SPRING WHEAT ON OWNED LAND

	<u>Average For All Farms</u>
Number of fields	16
Number of farms	16
Acres	17.84
Yield per acre (bushel)	38.92
Operators share of yield %	100.00
Value per bushel	3.05
Total product return per acre	118.64
Miscellaneous income per acre	46.81
Gross return per acre	165.45
Direct expenses per acre	
Seed	16.86
Fertilizer	11.17
Crop chemicals	4.84
Crop insurance	0.76
Fuel & oil	5.33
Repairs	16.09
Custom hire	5.03
Machinery & bldg leases	0.04
Utilities	0.13
Marketing	0.04
Operating interest	3.95
Miscellaneous	1.02
Total direct expenses per acre	65.24
Return over direct expenses per acre	100.20
Overhead expenses per acre	
Hired labor	1.34
Machinery & bldg leases	0.98
RE & pers. property taxes	14.19
Farm insurance	2.84
Utilities	2.49
Dues & professional fees	0.57
Interest	63.84
Mach & bldg depreciation	22.62
Miscellaneous	4.84
Total overhead expenses per acre	113.71
Total listed expenses per acre	178.95
Net return per acre	-13.51
Total direct expense per bushel	1.68
Total listed expense per bushel	4.60
Net return per bushel	-0.35
Breakeven yield per acre	43.35
Est. labor hours per acre	1.94
Net return including govt. payments	23.76
Lbr & mgt charge per acre	18.99
Net return over lbr & mgt	4.77

Crop Enterprise Analysis, 1999
Farm Business Management Data Base
South Central Technical College
(Farms sorted by Return to Overhead)

SPRING WHEAT ON CASH RENTED LAND

	<u>Average For All Farms</u>
Number of fields	19
Number of farms	19
Acres	16.87
Yield per acre (bushel)	40.21
Operators share of yield %	100.00
Value per bushel	3.05
Total product return per acre	122.60
Miscellaneous income per acre	31.93
Gross return per acre	154.53
Direct expenses per acre	
Seed	16.27
Fertilizer	14.76
Crop chemicals	1.40
Crop insurance	4.00
Fuel & oil	5.92
Repairs	13.18
Custom hire	5.26
Land rent	93.38
Utilities	0.01
Marketing	0.11
Operating interest	7.33
Miscellaneous	0.74
Total direct expenses per acre	162.37
Return over direct expenses per acre	-7.83
Overhead expenses per acre	
Hired labor	1.72
Machinery & bldg leases	3.81
Farm insurance	2.34
Utilities	1.55
Dues & professional fees	0.25
Interest	3.94
Mach & bldg depreciation	11.66
Miscellaneous	2.97
Total overhead expenses per acre	28.24
Total listed expenses per acre	190.61
Net return per acre	-36.07
Total direct expense per bushel	4.04
Total listed expense per bushel	4.74
Net return per bushel	-0.90
Breakeven yield per acre	52.05
Est. labor hours per acre	1.79
Net return including govt. payments	2.19
Lbr & mgt charge per acre	16.69
Net return over lbr & mgt	-14.50

Crop Enterprise Analysis, 1999
Farm Business Management Data Base
South Central Technical College
(Farms sorted by Return to Overhead)

RENTED OUT ON OWNED LAND

	Average For <u>All Farms</u>
Number of fields	12
Number of farms	12
Acres	77.75
Yield per acre	98.99
Operators share of yield %	100.00
Value per unit	1.00
Total product return per acre	98.99
Miscellaneous income per acre	16.25
Gross return per acre	115.24
Direct expenses per acre	
Fertilizer	1.39
Crop chemicals	0.30
Crop insurance	0.22
Fuel & oil	0.74
Repairs	1.59
Marketing	0.04
Operating interest	0.19
Total direct expenses per acre	4.48
Return over direct expenses per acre	110.76
Overhead expenses per acre	
Hired labor	0.75
RE & pers. property taxes	17.41
Farm insurance	2.67
Utilities	1.50
Interest	44.81
Mach & bldg depreciation	8.78
Miscellaneous	0.94
Total overhead expenses per acre	76.87
Total listed expenses per acre	81.34
Net return per acre	33.90
Total direct expense per unit	0.05
Total listed expense per unit	0.82
Net return per unit	0.34
Breakeven yield per acre	65.10
Est. labor hours per acre	0.64
Net return including govt. payments	40.23
Lbr & mgt charge per acre	2.91
Net return over lbr & mgt	37.32

EXPLANATION OF INDIVIDUAL LIVESTOCK ENTERPRISE ANALYSES

Productive livestock enterprises are an important part of many Minnesota farm businesses. Many farms have one or more livestock enterprises. The following tables pertain to these livestock enterprises. Statistically, a larger data base provides more credibility. In an effort to increase the credibility and usefulness of the livestock enterprise analyses and to allow the inclusion of more livestock tables, statewide (rather than regional) data was used in computing the following livestock tables.

Costs that are easily charged to a specific livestock enterprise are termed *Direct Costs*. This category includes costs such as feed, veterinary costs, livestock supplies, custom hire, and marketing.

Other costs are less easily charged directly, and are allocated by formula. These are termed *Overhead Expenses*, and include things like interest, depreciation, dues, insurance, etc.

The table format varies slightly for the different livestock enterprises. Each begins with a calculation of Gross Return with income generated (product sales, market animal sales, cull breeding stock sales, value of butchers, and/or transfers out to other enterprises) minus costs incurred (purchases, transfers in) and adjusted for inventory changes. The Direct and Overhead Expenses are then applied to arrive at the Net Return from the enterprise, typically on a per cow, per head, or per cwt basis.

Each livestock enterprise analysis also includes *Other Information* that provides production and efficiency data that indicate the strengths and/or weaknesses of the enterprise.

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AVERAGE PRICES USED IN THIS REPORT FOR FARM GROWN FEEDS -- 1999

Grains:

Corn	\$ 1.65 / bushel	Soybeans	\$ 4.30 / bushel
Oats	\$ 1.20 / bushel	Wheat	\$ 3.00 / bushel

Forages:

Alfalfa Hay	\$ 80.00 / ton	Legume Haylage	\$ 55.00 / ton
Mixed Hay	\$ 60.00 / ton	Corn Silage	\$ 16.00 / ton
Grass Hay	\$ 30.00 / ton	Oatlage	\$ 11.00 / ton

OTHER NON-CASH COSTS

Interest on Farm Capital	7%
Milk Used in the Home	local price
Milk Fed to Livestock	local price

Livestock Enterprise Analysis, 1999
Minnesota (MnSCU) Statewide Farm Business Mgmt Data Base
(Farms sorted by Return to Overhead)

Hogs, Farrow To Finish -- Average per Cwt Produced

	Average For All Farms		Average For Low 20%		Average For High 20%	
Number of farms	89		18		18	
	Quantity	Value	Quantity	Value	Quantity	Value
Raised Hogs sold (lb)	99.05	36.40	94.79	34.73	110.32	40.42
Transferred out (lb)	0.60	0.29	2.42	1.34	0.18	0.09
Cull sales (lb)	5.18	1.18	6.71	1.52	5.35	1.41
Butchered (lb)	0.23	0.08	0.28	0.09	0.33	0.11
Less purchased (lb)	-2.23	-1.99	-4.02	-4.16	-0.98	-1.33
Less transferred in (lb)	-0.15	-0.07	-0.09	-0.04	-0.09	-0.04
Inventory change (lb)	-2.68	2.27	-0.09	1.37	-15.11	4.59
Total production (lb)	100.00	38.16	100.00	34.84	100.00	45.24
Other income		0.34		0.24		0.71
Gross return		38.50		35.09		45.95
Direct expenses						
Barley (bu.)	0.02	0.02	0.05	0.07	0.00	0.00
Corn (bu.)	3.69	6.31	1.63	2.68	5.25	8.44
Oats (bu.)	0.01	0.01	0.02	0.02	0.00	0.00
Complete Ration (lb.)	84.19	4.61	207.19	12.78	3.33	0.50
Creep / Starter (lb.)	6.16	0.26	0.00	0.00	1.21	0.39
Protein Vit Minerals (lb.)	63.29	8.53	24.93	3.72	79.87	11.37
Other feed stuffs		0.06		0.00		0.00
Breeding fees		0.42		0.57		0.26
Veterinary		1.23		1.47		1.08
Livestock supplies		0.49		0.40		0.44
Fuel & oil		0.34		0.21		0.42
Repairs		1.03		0.76		1.20
Custom hire		0.85		2.54		0.43
Hired labor		0.33		0.76		0.06
Machinery & bldg leases		1.27		5.53		0.36
Livestock leases		0.40		0.48		0.00
Utilities		0.18		0.19		0.20
Hauling and trucking		0.09		0.35		0.08
Marketing		0.24		0.35		0.27
Operating interest		0.57		1.07		0.35
Total direct expenses		27.28		33.94		25.88
Return over direct expense		11.22		1.15		20.07
Overhead expenses						
Hired labor		1.49		0.49		0.98
Machinery & bldg leases		0.31		0.01		0.13
RE & pers. property taxes		0.18		0.17		0.26
Farm insurance		0.37		0.31		0.45
Utilities		0.65		0.33		0.71
Dues & professional fees		0.07		0.07		0.12
Interest		1.47		0.62		1.33
Mach & bldg depreciation		2.13		1.09		2.42
Miscellaneous		0.30		0.20		0.36
Total overhead expenses		6.97		3.29		6.77
Total listed expenses		34.25		37.22		32.65
Net return		4.26		-2.14		13.30
Est. labor hours per unit		0.31		0.26		0.24
Labor & management charge		2.38		1.27		3.72
Net return over lbr & mgt		1.88		-3.41		9.58
Other Information						
Average number of sows		160.8		128.9		136.5
Litters farrowed		307		252		239
Litters per sow		1.91		1.96		1.75
Litters per crate		10.65		9.73		9.23
Pigs born per litter		10.23		9.64		9.51
Pigs weaned per litter		8.72		8.79		8.32
Pigs weaned per sow		16.47		16.74		14.50
Number sold per litter		8.60		8.12		8.22
Lbs of feed / lb of gain		3.62		3.27		3.79
Feed cost / cwt. of gain		19.81		19.28		20.70
Feed cost per litter		426.55		408.98		386.83
Avg wgt/Raised Hog sold		248		248		251
Avg price / cwt		36.75		36.64		36.63

Livestock Enterprise Analysis, 1999
Minnesota (MnSCU) Statewide Farm Business Mgmt Data Base

Hogs, Feeder Pig Prod -- Average per Head Sold/Trans

	Average For All Farms	
	24	
Number of farms	Quantity	Value
Feeder Pigs sold (hd)	0.75	32.30
Transferred out (hd)	0.25	7.73
Cull sales (hd)	0.03	3.07
Butchered (hd)	0.00	0.04
Less purchased (hd)	-0.02	-4.27
Less transferred in (hd)	-0.01	-0.74
Inventory change (hd)	0.01	2.43
Total production (hd)	0.00	40.58
Other income		1.17
Gross return		41.75
Direct expenses		
Corn (bu.)	2.04	3.59
Complete Ration (lb.)	29.53	3.79
Milk (lb.)	0.06	0.08
Protein Vit Minerals (lb.)	62.65	8.42
Other feed stuffs		0.04
Breeding fees		0.62
Veterinary		2.18
Livestock supplies		0.98
Fuel & oil		0.41
Repairs		1.46
Custom hire		0.40
Hired labor		0.58
Machinery & bldg leases		2.74
Utilities		0.09
Hauling and trucking		0.02
Marketing		0.13
Operating interest		0.45
Total direct expenses		26.00
Return over direct expense		15.75
Overhead expenses		
Repairs		0.02
Hired labor		3.09
Machinery & bldg leases		1.43
RE & pers. property taxes		0.24
Farm insurance		0.49
Utilities		1.11
Dues & professional fees		0.07
Interest		2.63
Mach & bldg depreciation		4.22
Miscellaneous		0.79
Total overhead expenses		14.08
Total listed expenses		40.08
Net return		1.67
Est. labor hours per unit		0.63
Labor & management charge		3.67
Net return over lbr & mgt		-2.00
Other Information		
Average number of sows		221.5
Litters farrowed		438
Litters per sow		1.97
Litters per crate		11.33
Pigs born per litter		9.77
Pigs weaned per litter		8.68
Pigs weaned per sow		16.87
Number sold per litter		6.13
Feed cost per litter		129.41
Avg wgt/Feeder Pig sold		60
Avg price / head		42.79

Livestock Enterprise Analysis, 1999
Minnesota (MnSCU) Statewide Farm Business Mgmt Data Base
(Farms sorted by Return to Overhead)

Hogs, Finish Feeder Pigs -- Average per Cwt Produced

	Average For All Farms		Average For Low 20%		Average For High 20%	
Number of farms	134		27		27	
	Quantity	Value	Quantity	Value	Quantity	Value
Finish Hogs sold (lb)	118.78	43.09	116.94	41.61	115.97	41.53
Transferred out (lb)	1.07	0.42	2.63	1.07	1.15	0.41
Cull sales (lb)	0.62	0.25	0.08	0.03	0.04	0.04
Butchered (lb)	0.18	0.07	0.13	0.05	0.41	0.14
Less purchased (lb)	-14.69	-13.39	-14.15	-12.82	-7.06	-6.37
Less transferred in (lb)	-7.01	-4.89	-10.87	-7.94	-12.92	-7.74
Inventory change (lb)	1.05	1.67	5.25	-0.16	2.41	5.70
Total production (lb)	100.00	27.22	100.00	21.83	100.00	33.72
Other income		0.60		0.36		0.64
Gross return		27.83		22.20		34.36
Direct expenses						
Corn (bu.)	3.22	5.44	2.67	4.33	3.78	6.48
Soybeans (bu.)	0.00	0.02	0.02	0.07	0.00	0.00
Complete Ration (lb.)	77.05	4.74	120.79	6.91	11.74	0.83
Creep / Starter (lb.)	0.05	0.04	0.00	0.00	0.24	0.11
Milk (lb.)	0.03	0.06	0.05	0.15	0.02	0.04
Protein Vit Minerals (lb.)	50.22	6.20	47.68	5.17	55.66	6.88
Other feed stuffs		0.11		0.01		0.49
Breeding fees		0.01		0.00		0.05
Veterinary		0.31		0.23		0.27
Livestock supplies		0.34		0.24		0.23
Fuel & oil		0.17		0.10		0.19
Repairs		0.70		0.63		0.64
Custom hire		0.46		0.53		0.28
Hired labor		0.09		0.30		0.00
Machinery & bldg leases		0.85		1.95		0.61
Livestock leases		0.12		0.00		0.00
Utilities		0.03		0.02		0.02
Hauling and trucking		0.16		0.18		0.05
Marketing		0.22		0.32		0.11
Operating interest		0.57		0.42		0.34
Total direct expenses		20.66		21.58		17.60
Return over direct expense		7.16		0.62		16.76
Overhead expenses						
Hired labor		0.34		0.33		0.56
Machinery & bldg leases		0.55		0.44		0.82
RE & pers. property taxes		0.11		0.12		0.09
Farm insurance		0.26		0.27		0.24
Utilities		0.38		0.35		0.38
Dues & professional fees		0.06		0.04		0.05
Interest		1.14		1.27		0.62
Mach & bldg depreciation		1.41		1.23		1.16
Miscellaneous		0.25		0.14		0.21
Total overhead expenses		4.48		4.19		4.12
Total listed expenses		25.14		25.76		21.72
Net return		2.69		-3.56		12.64
Est. labor hours per unit		0.18		0.21		0.16
Labor & management charge		1.63		1.28		1.44
Net return over lbr & mgt		1.06		-4.84		11.20
Other Information						
No. purchased or trans in	2743		3779		2523	
Number sold or trans out	2649		3650		2371	
Percentage death loss	2.9		3.1		2.7	
Avg. daily gain (lbs)	1.50		1.63		1.52	
Lbs. of conc / lb of gain	3.10		3.19		2.86	
Lbs of feed / lb of gain	3.10		3.19		2.86	
Feed cost per cwt of gain	16.63		16.65		14.82	
Feed cost per head	34.81		33.30		31.10	
Average purchase weight	43		51		30	
Average sales weight	258		253		261	
Avg purch price / head	39.03		46.06		27.19	
Avg sales price / cwt	36.28		35.58		35.81	

Livestock Enterprise Analysis, 1999
 Minnesota (MnSCU) Statewide Farm Business Mgmt Data Base
 Hogs, Farrow to Weaning -- Average per Head Sold/Trans

Number of farms	Average For All Farms	
	18	
	Quantity	Value
Weaning Pigs sold (hd)	0.45	12.48
Transferred out (hd)	0.55	14.47
Cull sales (hd)	0.02	2.62
Butchered (hd)	0.00	0.01
Less purchased (hd)	-0.03	-3.43
Less transferred in (hd)	-0.01	-2.22
Inventory change (hd)	0.00	1.80
Total production (hd)	0.00	25.73
Other income		0.21
Gross return		25.94
Direct expenses		
Barley (bu.)	0.00	0.03
Corn (bu.)	1.32	2.31
Soybeans (bu.)	0.02	0.11
Complete Ration (lb.)	23.39	1.52
Creep / Starter (lb.)	0.07	0.03
Milk (lb.)	0.01	0.07
Protein Vit Minerals (lb.)	21.85	3.05
Breeding fees		0.35
Veterinary		1.37
Livestock supplies		0.34
Fuel & oil		0.34
Repairs		0.66
Custom hire		0.19
Hired labor		0.61
Machinery & bldg leases		1.18
Utilities		0.13
Marketing		0.02
Operating interest		0.58
Total direct expenses		12.90
Return over direct expense		13.04
Overhead expenses		
Hired labor		2.35
Machinery & bldg leases		0.14
RE & pers. property taxes		0.13
Farm insurance		0.49
Utilities		0.66
Dues & professional fees		0.06
Interest		1.65
Mach & bldg depreciation		3.03
Miscellaneous		0.27
Total overhead expenses		8.79
Total listed expenses		21.69
Net return		4.25
Est. labor hours per unit		0.35
Labor & management charge		1.43
Net return over lbr & mgt		2.81
Other Information		
Average number of sows		250.5
Litters farrowed		502
Litters per sow		2.00
Litters per crate		10.65
Pigs born per litter		10.87
Pigs weaned per litter		8.98
Pigs weaned per sow		17.84
Number sold per litter		4.24
Feed cost per litter		67.49
Avg wgt/Weaning Pig sold		13
Avg price / head		27.89

Livestock Enterprise Analysis, 1999
Minnesota (MnSCU) Statewide Farm Business Mgmt Data Base

Hogs, Weaning to Finish -- Average per Cwt Produced

Number of farms	Average For All Farms	
	Quantity	Value
	28	
Wean-Fin Pig sold (lb)	102.36	37.64
Transferred out (lb)	0.32	0.14
Cull sales (lb)	0.16	0.04
Butchered (lb)	0.20	0.07
Less purchased (lb)	-5.40	-13.34
Less transferred in (lb)	-0.61	-1.15
Inventory change (lb)	2.98	3.74
Total production (lb)	100.00	27.15
Other income		0.27
Gross return		27.42
Direct expenses		
Corn (bu.)	2.68	4.42
Complete Ration (lb.)	74.90	4.56
Creep / Starter (lb.)	0.37	0.17
Milk (lb.)	0.01	0.05
Protein Vit Minerals (lb.)	56.84	7.08
Veterinary		0.45
Livestock supplies		0.34
Fuel & oil		0.33
Repairs		0.77
Custom hire		0.32
Hired labor		0.26
Machinery & bldg leases		0.33
Livestock leases		0.29
Utilities		0.10
Hauling and trucking		0.07
Marketing		0.09
Operating interest		0.68
Total direct expenses		20.33
Return over direct expense		7.09
Overhead expenses		
Hired labor		0.57
Machinery & bldg leases		0.36
RE & pers. property taxes		0.09
Farm insurance		0.24
Utilities		0.41
Dues & professional fees		0.03
Interest		1.48
Mach & bldg depreciation		1.33
Miscellaneous		0.34
Total overhead expenses		4.85
Total listed expenses		25.18
Net return		2.24
Est. labor hours per unit		0.16
Labor & management charge		1.64
Net return over lbr & mgt		0.60
Other Information		
No. purchased or trans in		2636
Number sold or trans out		2454
Percentage death loss		4.7
Avg. daily gain (lbs)		1.34
Lbs of conc / lb of gain		2.82
Lbs of feed / lb of gain		2.82
Feed cost per cwt of gain		16.31
Feed cost per head		39.15
Average purchase weight		14
Average sales weight		256
Avg purch price / head		33.97
Avg sales price / cwt		36.77

Livestock Enterprise Analysis, 1999
Minnesota (MnSCU) Statewide Farm Business Mgmt Data Base
(Farms sorted by Return to Overhead)

Hogs, Contractee -- Average per Pig Space

	Average For All Farms		Average For Low 20%		Average For High 20%	
	53		11		11	
Number of farms	Quantity	Value	Quantity	Value	Quantity	Value
Other income		33.21		13.42		41.00
Gross return		33.21		13.42		41.00
Direct expenses						
Livestock supplies		0.44		0.37		0.34
Fuel & oil		0.81		1.46		0.68
Repairs		1.39		1.95		0.88
Custom hire		0.55		0.22		0.17
Hired labor		0.14		0.02		0.13
Machinery & bldg leases		1.04		4.23		0.02
Livestock leases		0.40		0.00		0.00
Utilities		0.22		0.33		0.00
Operating interest		0.10		0.20		0.02
Total direct expenses		5.09		8.77		2.26
Return over direct expense		28.12		4.65		38.74
Overhead expenses						
Hired labor		0.49		0.30		0.27
Machinery & bldg leases		0.44		-4.18		0.19
RE & pers. property taxes		0.42		0.47		0.40
Farm insurance		1.02		0.96		0.98
Utilities		1.28		1.30		1.70
Dues & professional fees		0.07		0.17		0.06
Interest		10.40		7.14		13.00
Mach & bldg depreciation		12.10		9.90		15.17
Miscellaneous		0.54		0.56		0.48
Total overhead expenses		26.76		16.63		32.26
Total listed expenses		31.85		25.40		34.51
Net return		1.36		-11.98		6.49
Est. labor hours per unit		0.40		0.34		0.54
Labor & management charge		4.94		4.40		5.61
Net return over lbr & mgt		-3.58		-16.38		0.87
Other Information						
Number of pigs		5021		4437		6370
Pigs per pig space (per year)		2.72		3.21		2.90
Pigs per 100 sq. ft. (per yr)		40.48		65.07		36.75
Net return per 100 sq. ft.		20.19		-243.02		82.13
Net return per labor hour		3.43		-35.06		12.04
Square feet per pig space		6.72		4.93		7.90

Livestock Enterprise Analysis, 1999
Minnesota (MnSCU) Statewide Farm Business Mgmt Data Base
(Farms sorted by Return to Overhead)

Dairy -- Average per Cow

Number of farms	Average For All Farms		Average For Low 20%		Average For High 20%	
	647		129		129	
	Quantity	Value	Quantity	Value	Quantity	Value
Milk sold (lb)	19054.53	2782.38	15249.52	2172.73	21835.57	3220.01
Milk used in home (lb)	34.69	2.26	23.42	2.40	12.26	1.65
Milk fed to animals (lb)	108.65	10.92	134.43	15.88	115.23	11.90
Dairy Calves sold (hd)	0.06	16.66	0.06	22.56	0.09	18.72
Transferred out (hd)	0.50	53.22	0.51	52.78	0.51	62.29
Cull sales (hd)	0.28	113.59	0.28	104.18	0.28	125.93
Butchered (hd)	0.01	2.96	0.01	3.23	0.01	3.04
Less purchased (hd)	-0.09	-102.40	-0.13	-146.01	-0.06	-63.71
Less transferred in (hd)	-0.29	-304.13	-0.25	-266.00	-0.32	-331.58
Inventory change (hd)	0.03	49.00	-0.03	-19.84	0.05	84.62
Total production		2624.46		1941.92		3132.86
Other income		20.73		21.65		20.53
Gross return		2645.19		1963.57		3153.39
Direct expenses						
Corn (bu.)	80.06	141.37	82.40	145.67	81.80	145.47
Corn Silage (lb.)	12468.95	110.92	12455.73	114.74	11868.62	103.67
Cotton Seed (lb.)	4.79	3.13	0.84	2.79	0.00	0.00
Hay, Alfalfa (lb.)	3301.42	121.08	4133.26	148.01	2700.92	103.73
Hay, Grass & Other (lb.)	471.72	12.75	780.34	20.03	261.41	7.31
Protein Supplement (lb.)	23.22	2.54	0.00	0.00	0.00	0.00
Haylage, Alfalfa (lb.)	6032.28	117.02	5282.64	102.08	7095.68	135.59
Oats (bu.)	2.18	2.52	2.79	2.79	2.44	2.48
Pasture (aum)	0.32	2.83	0.57	7.85	0.06	0.66
Complete Ration (lb.)	1008.69	90.98	1009.15	85.19	881.62	70.19
Protein Vit Minerals (lb.)	2695.49	321.00	1961.62	274.78	2805.50	349.95
Other feed stuffs		30.03		26.45		47.22
Breeding fees		27.32		18.59		32.29
Veterinary		93.77		74.82		90.13
BST		11.63		1.88		14.60
Livestock supplies		116.81		95.73		129.40
DHIA		11.85		9.83		13.76
Fuel & oil		21.15		24.07		19.94
Repairs		107.25		107.36		112.84
Custom hire		23.83		13.05		17.82
Hired labor		19.86		41.42		0.45
Machinery & bldg leases		8.05		5.89		3.98
Livestock leases		7.13		9.36		9.69
Utilities		3.36		4.24		1.49
Hauling and trucking		31.31		34.81		32.48
Marketing		36.94		33.39		36.32
Bedding		4.84		1.84		7.28
Operating interest		13.41		23.95		6.37
Total direct expenses		1494.68		1430.61		1495.11
Return over direct expense		1150.51		532.96		1658.28
Overhead expenses						
Hired labor		134.83		59.49		183.23
Machinery & bldg leases		27.82		18.61		35.84
RE & pers. property taxes		10.19		12.10		9.84
Farm insurance		24.74		26.01		25.21
Utilities		54.90		54.24		58.85
Dues & professional fees		5.92		5.02		7.00
Interest		115.49		122.85		103.75
Mach & bldg depreciation		101.63		87.61		124.57
Miscellaneous		28.38		24.61		36.56
Total overhead expenses		503.90		410.54		584.84
Total listed expenses		1998.57		1841.14		2079.96
Net return		646.62		122.42		1073.43
Est. labor hours per unit		36.12		35.39		36.24
Labor & management charge		183.01		194.51		176.21
Net return over lbr & mgt		463.60		-72.09		897.23
Other Information						
Avg. number of Cows		80.5		56.3		87.5
Milk produced per Cow		19198		15407		21963
Percent butterfat in milk		3.6		3.7		3.4
Culling percentage		27.5		28.5		27.6
Percent of barn capacity		108.5		99.6		112.4
Lbs. milk/lb grain & conc.		2.3		2.0		2.4
Feed cost per cwt of milk		4.98		6.04		4.40
Feed cost per Cow		956.18		930.37		966.29
Avg. milk price per cwt.		14.60		14.25		14.75

Livestock Enterprise Analysis, 1999
Minnesota (MnSCU) Statewide Farm Business Mgmt Data Base
(Farms sorted by Return to Overhead)

Dairy -- Average per Cwt of Milk

Number of farms	Average For All Farms		Average For Low 20%		Average For High 20%	
	647		129		129	
	Quantity	Value	Quantity	Value	Quantity	Value
Milk sold (lb)	99.25	14.49	98.98	14.10	99.42	14.66
Milk used in home (lb)	0.18	0.01	0.15	0.02	0.06	0.01
Milk fed to animals (lb)	0.57	0.06	0.87	0.10	0.52	0.05
Dairy Calves sold (hd)	0.00	0.09	0.00	0.15	0.00	0.09
Transferred out (hd)	0.00	0.28	0.00	0.34	0.00	0.28
Cull sales (hd)	0.00	0.59	0.00	0.68	0.00	0.57
Butchered (hd)	0.00	0.02	0.00	0.02	0.00	0.01
Less purchased (hd)	-0.00	-0.53	-0.00	-0.95	-0.00	-0.29
Less transferred in (hd)	-0.00	-1.58	-0.00	-1.73	-0.00	-1.51
Inventory change (hd)	0.00	0.26	-0.00	-0.13	0.00	0.39
Total production		13.67		12.60		14.26
Other income		0.11		0.14		0.09
Gross return		13.78		12.74		14.36
Direct expenses						
Corn (bu.)	0.42	0.74	0.53	0.95	0.37	0.66
Corn Silage (lb.)	64.95	0.58	80.84	0.74	54.04	0.47
Cotton Seed (lb.)	0.02	0.02	0.01	0.02	0.00	0.00
Hay, Alfalfa (lb.)	17.20	0.63	26.83	0.96	12.30	0.47
Hay, Grass & Other (lb.)	2.46	0.07	5.06	0.13	1.19	0.03
Protein Supplement (lb.)	0.12	0.01	0.00	0.00	0.00	0.00
Haylage, Alfalfa (lb.)	31.42	0.61	34.29	0.66	32.31	0.62
Oats (bu.)	0.01	0.01	0.02	0.02	0.01	0.01
Pasture (aum)	0.00	0.01	0.00	0.05	0.00	0.00
Complete Ration (lb.)	5.25	0.47	6.55	0.55	4.01	0.32
Protein Vit Minerals (lb.)	14.04	1.67	12.73	1.78	12.77	1.59
Other feed stuffs		0.16		0.17		0.22
Breeding fees		0.14		0.12		0.15
Veterinary		0.49		0.49		0.41
BST		0.06		0.01		0.07
Livestock supplies		0.61		0.62		0.59
DHIA		0.06		0.06		0.06
Fuel & oil		0.11		0.16		0.09
Repairs		0.56		0.70		0.51
Custom hire		0.12		0.08		0.08
Hired labor		0.10		0.27		0.00
Machinery & bldg leases		0.04		0.04		0.02
Livestock leases		0.04		0.06		0.04
Utilities		0.02		0.03		0.01
Hauling and trucking		0.16		0.23		0.15
Marketing		0.19		0.22		0.17
Bedding		0.03		0.01		0.03
Operating interest		0.07		0.16		0.03
Total direct expenses		7.79		9.29		6.81
Return over direct expense		5.99		3.46		7.55
Overhead expenses						
Hired labor		0.70		0.39		0.83
Machinery & bldg leases		0.14		0.12		0.16
RE & pers. property taxes		0.05		0.08		0.04
Farm insurance		0.13		0.17		0.11
Utilities		0.29		0.35		0.27
Dues & professional fees		0.03		0.03		0.03
Interest		0.60		0.80		0.47
Mach & bldg depreciation		0.53		0.57		0.57
Miscellaneous		0.15		0.16		0.17
Total overhead expenses		2.62		2.66		2.66
Total listed expenses		10.41		11.95		9.47
Net return		3.37		0.79		4.89
Est. labor hours per unit		0.19		0.23		0.16
Labor & management charge		0.95		1.26		0.80
Net return over lbr & mgt		2.41		-0.47		4.09
Other Information						
Avg. number of Cows		80.5		56.3		87.5
Milk produced per Cow		19198		15407		21963
Percent butterfat in milk		3.6		3.7		3.4
Culling percentage		27.5		28.5		27.6
Percent of barn capacity		108.5		99.6		112.4
Lbs. milk/lb grain & conc.		2.3		2.0		2.4
Feed cost per cwt of milk		4.98		6.04		4.40
Feed cost per Cow		956.18		930.37		966.29
Avg. milk price per cwt.		14.60		14.25		14.75

Livestock Enterprise Analysis, 1999
Minnesota (MnSCU) Statewide Farm Business Mgmt Data Base
(Farms sorted by Return to Overhead)

Dairy Replacement Heifers -- Average per Avg. Head

	Average For All Farms		Average For Low 20%		Average For High 20%	
	594		119		119	
Number of farms	Quantity	Value	Quantity	Value	Quantity	Value
Replacements sold (hd)	0.08	22.55	0.35	73.72	0.31	124.77
Transferred out (hd)	0.09	77.90	0.37	303.42	0.39	394.24
Cull sales (hd)	0.01	1.02	0.06	6.85	0.02	4.91
Butchered (hd)	0.00	0.45	0.01	2.99	0.01	2.17
Less purchased (hd)	-0.02	-12.38	-0.07	-53.50	-0.07	-29.39
Less transferred in (hd)	-0.12	-13.30	-0.60	-84.25	-0.38	-43.90
Inventory change (hd)	0.01	13.12	0.01	-32.56	0.09	139.22
Total production (hd)	0.00	89.37	0.00	216.67	0.00	592.01
Other income		0.96		1.51		4.35
Gross return		90.33		218.18		596.36
Direct expenses	0.11	0.15	0.36	0.48	0.39	0.53
Barley (bu.)	3.84	6.69	22.39	38.41	19.36	33.16
Corn (bu.)	1250.90	11.00	7019.49	61.95	5442.37	50.87
Corn Silage (lb.)	325.92	10.49	2146.59	74.09	1121.90	35.80
Hay, Alfalfa (lb.)	166.51	3.69	1183.36	27.32	555.41	12.28
Hay, Grass & Other (lb.)	228.15	4.32	1131.95	24.45	1170.11	19.32
Haylage, Alfalfa (lb.)	41.88	0.28	656.10	1.03	68.47	0.87
Haylage, Grass & Other (lb.)	71.14	0.46	111.73	0.77	135.81	1.41
Oatlage (lb.)	0.44	0.46	2.98	3.05	1.58	1.62
Oats (bu.)	0.10	0.53	1.75	3.91	0.19	1.64
Pasture (aum)	16.91	0.18	95.41	0.57	20.04	0.18
Barley Silage (lb.)	38.29	4.88	153.44	36.26	136.60	14.69
Complete Ration (lb.)	1.15	0.15	2.15	0.34	0.35	0.05
Creep / Starter (lb.)	9.13	1.14	73.45	8.79	19.52	2.23
Milk (lb.)	1.28	0.92	7.19	4.83	4.24	3.10
Milk Replacer (lb.)	106.78	9.84	380.04	51.32	464.18	43.92
Protein Vit Minerals (lb.)		1.39		3.05		1.68
Other feed stuffs		1.21		5.66		5.86
Breeding fees		2.50		11.76		11.23
Veterinary		2.52		14.05		9.49
Livestock supplies		0.87		4.62		3.90
Fuel & oil		4.63		24.26		24.09
Repairs		3.77		18.85		4.53
Custom hire		0.14		0.80		0.30
Hired labor		0.70		11.14		0.07
Machinery & bldg leases		0.15		1.29		2.08
Livestock leases		0.12		0.73		0.18
Hauling and trucking		0.16		0.90		0.41
Marketing		0.13		0.66		1.52
Bedding		0.61		3.20		2.15
Operating interest		0.23		6.69		0.17
Miscellaneous		74.29		445.23		289.32
Total direct expenses		16.05		-227.05		307.04
Return over direct expense						
Overhead expenses		4.28		19.63		22.99
Hired labor		0.97		6.34		5.15
Machinery & bldg leases		0.42		2.29		1.76
RE & pers. property taxes		0.97		5.07		4.35
Farm insurance		2.19		12.62		9.51
Utilities		0.25		1.10		1.95
Dues & professional fees		3.80		21.74		15.25
Interest		4.02		22.59		16.37
Mach & bldg depreciation		1.12		7.98		5.31
Miscellaneous		18.02		99.35		82.64
Total overhead expenses		92.30		544.58		371.96
Total listed expenses		-1.97		-326.41		224.40
Net return						
Est. labor hours per unit		1.41		7.00		6.42
Labor & management charge		7.57		41.19		33.85
Net return over lbr & mgt		-9.54		-367.60		190.55
Other Information						
No. purchased or trans in		48		38		38
Number sold or trans out		58		41		60
Average number of head		75		61		87
Percentage death loss		5.7		6.4		4.8
Feed cost per average head		259.39		320.00		220.38
Feed cost/head sold+trans		334.35		474.97		318.82
Avg. purchase weight		72		119		124
Avg. sales weight		77		56		109
Avg. purch price / head		620.90		790.06		447.33
Avg. sales price / head		273.04		212.95		400.77

Livestock Enterprise Analysis, 1999
Minnesota (MnSCU) Statewide Farm Business Mgmt Data Base
(Farms sorted by Return to Overhead)

Dairy and Repl Heifers -- Average per Cow

	Average For All Farms		Average For Low 20%		Average For High 20%	
Number of farms	564		113		113	
	Quantity	Value	Quantity	Value	Quantity	Value
Milk sold (lb)	19025.63	2776.66	15383.00	2190.35	21787.75	3208.96
Milk used in home (lb)	39.89	2.48	27.28	2.78	13.08	1.72
Milk fed to animals (lb)	116.83	11.34	153.13	17.03	64.42	9.35
Dairy Calves sold (hd)	0.39	96.96	0.41	117.74	0.42	134.10
Transferred out (hd)	0.93	413.55	0.88	320.44	0.98	476.79
Cull sales (hd)	0.31	122.05	0.33	128.39	0.31	138.16
Butchered (hd)	0.01	5.19	0.01	5.39	0.01	5.23
Less purchased (hd)	-0.13	-128.48	-0.15	-148.14	-0.12	-110.96
Less transferred in (hd)	-0.86	-401.06	-0.79	-327.62	-0.89	-456.31
Inventory change (hd)	0.07	97.39	-0.09	-86.53	0.12	193.46
Total production		2996.08		2219.82		3600.50
Other income		21.48		24.86		24.40
Gross return		3017.55		2244.68		3624.90
Direct expenses						
Corn (bu.)	98.90	174.44	97.87	174.60	102.38	179.79
Corn Silage (lb.)	17703.74	156.36	19138.33	171.77	17646.89	159.27
Hay, Alfalfa (lb.)	4678.41	165.60	6226.56	216.60	4299.85	156.85
Hay, Grass & Other (lb.)	1263.71	30.56	1582.84	37.95	871.90	21.55
Haylage, Alfalfa (lb.)	7190.33	139.58	6557.06	127.51	8710.84	163.87
Haylage, Grass & Other (lb.)	370.87	3.78	161.55	2.61	176.98	2.14
Oats (bu.)	3.97	4.19	5.52	5.55	3.04	3.28
Pasture (aum)	0.86	5.61	1.17	12.90	0.27	2.05
Complete Ration (lb.)	1093.34	96.91	1033.28	89.18	1046.91	91.64
Milk (lb.)	41.70	5.46	54.88	9.08	20.05	3.23
Milk Replacer (lb.)	5.59	3.98	6.29	4.01	3.91	3.23
Protein Vit Minerals (lb.)	3093.03	360.31	3243.30	299.33	3171.25	392.69
Other feed stuffs		47.77		29.11		55.92
Breeding fees		33.46		22.98		40.22
Veterinary		101.15		79.71		107.39
BST		11.78		2.52		21.59
Livestock supplies		129.15		106.38		131.15
DHIA		12.66		10.16		15.18
Fuel & oil		24.60		28.38		23.50
Repairs		127.66		129.28		145.39
Custom hire		38.65		16.71		25.43
Hired labor		17.22		42.10		0.88
Machinery & bldg leases		10.03		5.34		4.53
Livestock leases		5.75		9.73		0.00
Hauling and trucking		33.44		37.35		35.66
Marketing		36.90		38.63		38.25
Bedding		5.41		2.99		10.11
Operating interest		16.40		23.87		9.43
Total direct expenses		1798.80		1736.30		1844.21
Return over direct expense		1218.75		508.37		1780.69
Overhead expenses						
Hired labor		140.74		66.33		195.24
Machinery & bldg leases		30.54		23.45		36.11
RE & pers. property taxes		12.53		14.21		13.75
Farm insurance		28.85		27.44		32.06
Utilities		64.14		66.44		70.84
Dues & professional fees		6.66		6.41		12.78
Interest		127.11		141.68		121.84
Mach & bldg depreciation		118.90		106.89		142.77
Miscellaneous		31.50		30.03		41.71
Total overhead expenses		560.98		482.88		667.09
Total listed expenses		2359.78		2219.18		2511.31
Net return		657.78		25.49		1113.60
Est. labor hours per unit		43.77		41.52		45.24
Labor & management charge		218.22		229.22		225.94
Net return over lbr & mgt		439.56		-203.73		887.65
Other Information						
Avg. number of Cows		77.2		54.0		83.7
Milk produced per Cow		19182		15563		21865
Percent butterfat in milk		3.7		3.7		3.7
Culling percentage		30.6		33.2		31.4
Percent of barn capacity		108.3		98.9		114.8
Lbs. milk/lb grain & conc.		1.9		1.5		2.1
Feed cost per cwt of milk		6.23		7.58		5.65
Feed cost per Cow		1194.55		1180.20		1235.51
Avg. milk price per cwt.		14.59		14.24		14.73

Livestock Enterprise Analysis, 1999
Minnesota (MnSCU) Statewide Farm Business Mgmt Data Base

Dairy Heifers (for sale) -- Average per Avg. Head

Number of farms	Average For All Farms	
	Quantity	Value
	21	
Dairy Hfrs sold (hd)	0.15	163.92
Transferred out (hd)	0.03	3.38
Butchered (hd)	0.00	0.52
Less purchased (hd)	-0.20	-64.89
Less transferred in (hd)	-0.06	-5.88
Inventory change (hd)	0.08	42.14
Total production (hd)	0.00	139.19
Other income		15.47
Gross return		154.66
Direct expenses		
Barley (bu.)	0.12	0.20
Corn (bu.)	5.27	9.25
Corn Silage (lb.)	2297.32	19.30
Corn, Ear (lb.)	9.62	0.17
Hay, Alfalfa (lb.)	568.81	12.40
Hay, Grass & Other (lb.)	158.69	3.50
Haylage, Alfalfa (lb.)	850.20	16.39
Oats (bu.)	0.81	0.97
Pasture (aum)	0.10	0.88
Stover (lb.)	9.30	0.11
Complete Ration (lb.)	60.37	5.63
Milk (lb.)	1.88	0.24
Protein Vit Minerals (lb.)	103.95	11.95
Other feed stuffs		0.19
Breeding fees		0.77
Veterinary		6.87
Livestock supplies		3.68
Fuel & oil		1.72
Repairs		6.88
Custom hire		2.17
Utilities		0.17
Bedding		0.16
Operating interest		3.34
Total direct expenses		106.95
Return over direct expense		47.71
Overhead expenses		
Hired labor		2.08
Machinery & bldg leases		3.23
RE & pers. property taxes		0.89
Farm insurance		1.97
Utilities		2.97
Dues & professional fees		0.26
Interest		4.18
Mach & bldg depreciation		3.00
Miscellaneous		1.41
Total overhead expenses		19.98
Total listed expenses		126.93
Net return		27.73
Est. labor hours per unit		1.33
Labor & management charge		11.41
Net return over lbr & mgt		16.32
Other Information		
No. purchased or trans in		76
Number sold or trans out		53
Average number of head		88
Percentage death loss		2.6
Feed cost per average head		273.98
Feed cost/head sold+trans		456.67
Avg. purchase weight		159
Avg. sales weight		818
Avg. purch price / head		330.87
Avg. sales price / head		1085.58

Livestock Enterprise Analysis, 1999
Minnesota (MnSCU) Statewide Farm Business Mgmt Data Base
(Farms sorted by Return to Overhead)

Dairy Steers -- Average per Cwt Produced

Number of farms	Average For All Farms		Average For Low 20%		Average For High 20%	
	165		33		33	
	Quantity	Value	Quantity	Value	Quantity	Value
Dairy Steers sold (lb)	136.84	81.34	135.03	79.32	138.05	88.79
Transferred out (lb)	0.29	0.19	1.61	0.89	0.32	0.22
Cull sales (lb)	0.53	0.42	1.91	1.13	0.00	0.59
Butchered (lb)	3.13	1.87	4.65	1.18	5.13	4.06
Less purchased (lb)	-35.33	-25.62	-23.25	-15.84	-34.00	-24.61
Less transferred in (lb)	-10.04	-7.31	-16.00	-12.96	-17.35	-11.21
Inventory change (lb)	4.59	13.65	-3.96	5.64	7.85	21.19
Total production (lb)	100.00	64.53	100.00	59.36	100.00	79.04
Other income		0.00		0.00		0.01
Gross return		64.54		59.36		79.05
Direct expenses						
Barley (bu.)	0.06	0.08	0.02	0.03	0.00	0.00
Corn (bu.)	11.12	18.94	12.56	20.89	8.63	14.40
Corn Silage (lb.)	353.42	2.83	558.16	4.96	264.61	2.19
Corn, Ear (lb.)	11.52	0.25	61.98	1.46	0.00	0.00
Hay, Alfalfa (lb.)	53.23	1.59	51.23	1.47	67.40	1.82
Hay, Grass & Other (lb.)	39.92	0.88	147.50	3.18	28.43	0.53
Haylage, Alfalfa (lb.)	26.29	0.49	17.82	0.36	23.11	0.44
Haylage, Grass & Other (lb.)	3.37	0.06	28.61	0.52	0.00	0.00
Oats (bu.)	0.17	0.18	0.43	0.43	0.19	0.21
Pasture (aum)	0.03	0.07	0.00	0.00	0.13	0.03
Sorghum Silage (lb.)	11.74	0.18	0.00	0.00	0.00	0.00
Sorghum, Grain (bu.)	0.00	0.02	0.00	0.00	0.00	0.00
Soybeans (bu.)	0.02	0.09	0.05	0.25	0.00	0.00
Stover (lb.)	8.34	0.06	13.54	0.07	32.21	0.16
Complete Ration (lb.)	5.03	0.50	4.01	0.66	13.48	0.90
Creep / Starter (lb.)	3.81	0.02	0.03	0.01	0.00	0.00
Milk (lb.)	1.29	0.14	0.00	0.00	0.97	0.12
Milk Replacer (lb.)	0.67	0.47	0.37	0.31	0.05	0.03
Protein Vit Minerals (lb.)	57.37	8.85	68.51	10.85	50.82	8.62
Other feed stuffs		0.33		2.17		0.00
Veterinary		1.55		2.35		1.85
Livestock supplies		0.99		1.88		1.09
Fuel & oil		0.70		0.67		0.91
Repairs		2.75		5.26		2.27
Custom hire		0.27		0.12		0.07
Hired labor		0.06		0.00		0.39
Machinery & bldg leases		0.06		0.00		0.18
Hauling and trucking		0.63		0.92		0.27
Marketing		0.72		1.30		0.48
Bedding		0.07		0.00		0.34
Operating interest		1.25		2.24		1.42
Total direct expenses		45.11		62.37		38.71
Return over direct expense		19.43		-3.01		40.34
Overhead expenses						
Hired labor		1.17		1.27		1.29
Machinery & bldg leases		0.65		0.40		0.67
RE & pers. property taxes		0.30		0.28		0.32
Farm insurance		0.74		0.85		0.66
Utilities		1.13		1.20		1.46
Dues & professional fees		0.08		0.14		0.11
Interest		1.80		2.06		1.83
Mach & bldg depreciation		2.06		2.23		2.58
Miscellaneous		0.74		1.38		0.69
Total overhead expenses		8.68		9.80		9.62
Total listed expenses		53.79		72.17		48.33
Net return		10.75		-12.81		30.72
Est. labor hours per unit		0.70		1.07		0.62
Labor & management charge		5.38		7.91		5.75
Net return over lbr & mgt		5.37		-20.72		24.98
Other Information						
No. purchased or trans in		59		34		53
Number sold or trans out		54		38		42
Percentage death loss		3.1		4.6		3.0
Avg. daily gain (lbs)		2.12		1.61		2.12
Lbs of conc / lb of gain		7.07		8.56		5.54
Lbs of feed / lb of gain		9.48		13.07		7.74
Feed cost per cwt of gain		36.04		47.63		29.45
Feed cost per head		280.44		261.75		217.80
Average purchase weight		440		445		382
Average sales weight		1262		973		1249
Avg purch price / head		318.70		303.29		276.62
Avg sales price / cwt		59.45		58.74		64.32

Livestock Enterprise Analysis, 1999
Minnesota (MnSCU) Statewide Farm Business Mgmt Data Base
(Farms sorted by Return to Overhead)

All Beef Finish Calves -- Average per Cwt Produced

	Average For All Farms		Average For Low 20%		Average For High 20%	
Number of farms	96		19		19	
	Quantity	Value	Quantity	Value	Quantity	Value
Fin Str Calf sold (lb)	195.91	125.84	199.24	126.66	209.82	139.32
Transferred out (lb)	2.03	1.43	1.81	1.23	4.39	3.17
Cull sales (lb)	0.03	0.04	0.00	0.00	0.00	0.00
Butchered (lb)	1.33	0.84	1.49	0.91	1.86	1.16
Less purchased (lb)	-86.35	-68.84	-86.74	-77.25	-104.52	-77.77
Less transferred in (lb)	-10.38	-8.99	-10.17	-8.47	-15.76	-13.57
Inventory change (lb)	-2.57	4.51	-5.63	-2.13	4.21	22.06
Total production (lb)	100.00	54.83	100.00	40.95	100.00	74.38
Other income		0.00		0.00		0.00
Gross return		54.83		40.95		74.38
Direct expenses						
Corn (bu.)	11.16	18.94	12.97	22.13	12.28	19.87
Corn Silage (lb.)	349.13	2.84	653.00	5.28	229.87	1.96
Corn, Ear (lb.)	35.75	0.40	0.55	0.01	35.38	0.01
Hay, Alfalfa (lb.)	62.22	1.83	137.01	3.63	42.45	1.08
Hay, Grass & Other (lb.)	31.17	0.57	30.18	0.66	63.48	0.71
Haylage, Alfalfa (lb.)	41.74	0.64	33.52	0.75	24.77	0.37
Haylage, Grass & Other (lb.)	26.13	0.30	41.22	0.31	0.00	0.00
Oatlage (lb.)	9.68	0.07	0.00	0.00	0.00	0.00
Oats (bu.)	0.06	0.06	0.08	0.08	0.00	0.00
Pasture (aum)	0.00	0.04	0.00	0.00	0.00	0.00
Stover (lb.)	1.23	0.02	3.50	0.04	0.00	0.00
Complete Ration (lb.)	7.21	0.73	0.00	0.00	0.86	0.09
Creep / Starter (lb.)	0.76	0.06	0.00	0.00	0.00	0.00
Protein Vit Minerals (lb.)	53.53	5.34	46.67	5.72	42.62	4.29
Veterinary		1.69		2.23		1.91
Livestock supplies		0.50		0.34		1.05
Fuel & oil		0.74		0.90		1.11
Repairs		2.27		3.60		2.58
Custom hire		0.32		0.01		1.27
Machinery & bldg leases		0.08		0.00		0.00
Utilities		0.07		0.23		0.00
Hauling and trucking		1.12		2.31		0.57
Marketing		0.99		0.10		1.20
Bedding		0.04		0.00		0.00
Operating interest		2.91		2.71		3.16
Total direct expenses		42.59		51.05		41.25
Return over direct expense		12.24		-10.10		33.13
Overhead expenses						
Hired labor		0.79		0.93		1.58
Machinery & bldg leases		0.21		0.16		0.31
RE & pers. property taxes		0.27		0.21		0.56
Farm insurance		0.57		0.62		0.58
Utilities		0.59		0.71		1.02
Dues & professional fees		0.07		0.03		0.19
Interest		1.39		2.20		1.13
Mach & bldg depreciation		3.05		7.72		2.44
Miscellaneous		0.75		0.75		0.84
Total overhead expenses		7.70		13.33		8.66
Total listed expenses		50.29		64.38		49.91
Net return		4.54		-23.43		24.47
Est. labor hours per unit		0.40		0.35		0.92
Labor & management charge		4.20		4.11		3.89
Net return over lbr & mgt		0.34		-27.54		20.59
Other Information						
No. purchased or trans in		145		119		107
Number sold or trans out		152		118		104
Percentage death loss		0.7		0.7		0.8
Avg. daily gain (lbs)		2.27		1.91		2.12
Lbs of conc / lb of gain		7.20		7.76		7.34
Lbs of feed / lb of gain		9.66		12.01		9.29
Feed cost per cwt of gain		31.86		38.61		28.40
Feed cost per head		190.58		271.88		166.31
Average purchase weight		660		636		694
Average sales weight		1260		1314		1243
Avg purch price / cwt		79.72		89.06		74.40
Avg sales price / cwt		64.23		63.57		66.40

Livestock Enterprise Analysis, 1999
Minnesota (MnSCU) Statewide Farm Business Mgmt Data Base

All Beef Finish Yearlings -- Average per Cwt Produced

Number of farms	Average For All Farms	
	25	
	Quantity	Value
Fin Yrlg Str sold (lb)	226.76	148.41
Transferred out (lb)	1.32	1.09
Butchered (lb)	0.73	0.49
Less purchased (lb)	-135.33	-109.46
Less transferred in (lb)	-4.03	-3.55
Inventory change (lb)	10.55	22.83
Total production (lb)	100.00	59.81
Other income		0.33
Gross return		60.14
Direct expenses		
Corn (bu.)	11.29	18.71
Corn Silage (lb.)	497.47	4.00
Hay, Alfalfa (lb.)	84.58	2.39
Hay, Grass & Other (lb.)	7.93	0.56
Haylage, Alfalfa (lb.)	13.74	0.27
Haylage, Grass & Other (lb.)	12.84	0.07
Oatlage (lb.)	8.32	0.07
Oats (bu.)	0.05	0.06
Pasture (aum)	0.00	0.04
Stover (lb.)	7.90	0.33
Complete Ration (lb.)	45.53	1.56
Protein Vit Minerals (lb.)	45.48	5.96
Other feed stuffs		0.24
Veterinary		1.86
Livestock supplies		0.32
Fuel & oil		0.70
Repairs		1.69
Custom hire		0.25
Machinery & bldg leases		0.02
Hauling and trucking		1.25
Marketing		0.74
Operating interest		3.44
Total direct expenses		44.53
Return over direct expense		15.62
Overhead expenses		
Custom hire		0.08
Hired labor		0.78
Machinery & bldg leases		0.42
RE & pers. property taxes		0.29
Farm insurance		0.51
Utilities		0.62
Dues & professional fees		0.04
Interest		1.69
Mach & bldg depreciation		1.90
Miscellaneous		0.77
Total overhead expenses		7.10
Total listed expenses		51.63
Net return		8.51
Est. labor hours per unit		0.27
Labor & management charge		3.20
Net return over lbr & mgt		5.31
Other Information		
No. purchased or trans in		261
Number sold or trans out		236
Percentage death loss		0.9
Avg. daily gain (lbs)		2.05
Lbs of conc / lb of gain		7.25
Lbs of feed / lb of gain		10.20
Feed cost per cwt of gain		34.26
Feed cost per head		190.33
Average purchase weight		667
Average sales weight		1203
Avg purch price / cwt		80.88
Avg sales price / cwt		65.45

Livestock Enterprise Analysis, 1999
Minnesota (MnSCU) Statewide Farm Business Mgmt Data Base
(Farms sorted by Return to Overhead)

Beef Cow-Calf -- Average per Cow

	Average For All Farms		Average For Low 20%		Average For High 20%	
Number of farms	183		37		37	
	Quantity	Value	Quantity	Value	Quantity	Value
Beef Calves sold (lb)	331.34	258.31	351.50	252.44	366.93	286.11
Transferred out (lb)	168.05	145.92	145.87	117.73	120.84	113.43
Cull sales (lb)	125.07	54.47	155.88	62.88	86.90	35.32
Butchered (lb)	6.82	4.21	6.55	3.66	7.66	5.70
Less purchased (lb)	-82.95	-58.77	-51.94	-35.92	-166.98	-106.08
Less transferred in (lb)	-41.13	-29.54	-53.98	-36.73	-15.94	-9.89
Inventory change (lb)	60.08	101.53	-527.79	12.55	95.29	195.20
Total production (lb)	567.28	476.14	26.10	376.61	494.69	519.79
Other income		3.44		0.00		14.25
Gross return		479.57		376.61		534.04
Direct expenses						
Barley (bu.)	0.33	0.73	0.32	2.58	0.00	0.00
Corn (bu.)	5.20	8.97	7.63	13.24	5.92	10.01
Corn Silage (lb.)	3458.47	29.76	4991.63	44.70	1445.66	12.69
Hay, Alfalfa (lb.)	1743.71	45.35	2219.14	73.14	1526.68	30.26
Hay, Grass & Other (lb.)	4744.18	85.48	4489.36	97.95	5054.07	84.50
Haylage, Alfalfa (lb.)	101.85	1.70	229.39	4.59	5.08	0.05
Haylage, Grass & Other (lb.)	244.38	1.79	995.87	9.06	0.00	0.00
Oatlage (lb.)	81.59	0.61	544.93	4.09	0.00	0.00
Oats (bu.)	2.02	2.14	2.68	2.94	2.41	2.84
Pasture (aum)	3.67	22.28	5.69	27.62	2.40	17.86
Stover (lb.)	191.84	1.53	85.85	0.70	126.99	0.49
Complete Ration (lb.)	113.30	5.89	18.57	3.56	294.22	5.73
Creep / Starter (lb.)	10.64	0.72	20.49	1.18	0.00	0.00
Protein Vit Minerals (lb.)	102.53	16.66	122.59	20.04	97.51	13.43
Other feed stuffs		0.92		0.89		1.06
Breeding fees		4.43		2.35		1.25
Veterinary		20.84		19.74		19.62
Livestock supplies		7.40		7.94		6.14
Fuel & oil		7.56		7.34		7.05
Repairs		25.33		40.33		20.43
Custom hire		1.02		0.58		0.65
Hired labor		0.24		0.00		0.08
Machinery & bldg leases		0.53		0.00		0.00
Livestock leases		1.19		0.00		2.46
Grazing fees		0.17		0.00		0.00
Utilities		0.14		0.83		0.09
Hauling and trucking		1.46		2.87		0.97
Marketing		5.13		5.77		3.17
Bedding		0.53		1.56		0.21
Operating interest		7.49		11.00		-4.86
Total direct expenses		308.01		406.58		236.18
Return over direct expense		171.56		-29.96		297.86
Overhead expenses						
Custom hire		0.74		1.22		1.66
Hired labor		5.33		4.16		4.77
Machinery & bldg leases		2.18		1.36		1.49
RE & pers. property taxes		4.96		5.72		4.29
Farm insurance		6.66		7.39		4.26
Utilities		10.78		14.10		9.72
Dues & professional fees		1.35		2.42		1.59
Interest		32.72		29.94		45.28
Mach & bldg depreciation		20.78		23.88		14.14
Miscellaneous		8.03		7.99		8.89
Total overhead expenses		93.54		98.17		96.10
Total listed expenses		401.55		504.75		332.27
Net return		78.02		-128.13		201.76
Est. labor hours per unit		8.48		8.28		8.92
Labor & management charge		67.74		77.77		70.32
Net return over lbr & mgt		10.28		-205.91		131.45
Other Information						
Number of cows		67.4		48.3		63.8
Pregnancy percentage		95.3		93.2		95.6
Pregnancy loss percentage		1.2		1.2		1.2
Culling percentage		10.8		13.1		8.3
Calving percentage		94.1		92.1		94.4
Weaning percentage		88.5		84.2		89.7
Calves sold per cow		0.84		0.82		0.84
Calf death loss percent		6.1		8.0		5.7
Average weaning weight		519		480		506
Lbs weaned/exposed female		459		404		454
Feed cost per cow		224.55		306.28		178.91
Avg wgt/Beef Calf sold		648		676		633
Avg price / cwt		77.96		71.82		77.98

Livestock Enterprise Analysis, 1999
Minnesota (MnSCU) Statewide Farm Business Mgmt Data Base

Sheep, Market Lamb Prod -- Average per Ewe

	Average For All Farms	
Number of farms	15	
	Quantity	Value
Lambs sold (lb)	6.49	1.36
Mkt Lambs sold (lb)	145.96	117.21
Cull sales (lb)	24.81	14.06
Butchered (lb)	0.43	0.30
Less purchased (lb)	-28.24	-35.46
Inventory change (lb)	0.18	17.51
Total production		114.98
Other income		0.00
Gross return		114.98
Direct expenses		
Corn (bu.)	8.20	13.78
Hay, Alfalfa (lb.)	802.08	25.12
Hay, Grass & Other (lb.)	217.73	4.67
Haylage, Alfalfa (lb.)	5.03	0.09
Oats (bu.)	0.73	0.89
Pasture (aum)	0.34	0.91
Stover (lb.)	3.06	0.02
Complete Ration (lb.)	3.30	0.62
Protein Vit Minerals (lb.)	103.04	14.76
Breeding fees		0.03
Veterinary		4.30
Livestock supplies		3.21
Fuel & oil		1.66
Repairs		7.46
Custom hire		2.75
Hired labor		1.12
Machinery & bldg leases		0.05
Utilities		0.25
Hauling and trucking		1.43
Marketing		0.35
Bedding		0.27
Operating interest		1.54
Total direct expenses		85.30
Return over direct expense		29.67
Overhead expenses		
Hired labor		2.59
Machinery & bldg leases		0.46
RE & pers. property taxes		0.49
Farm insurance		2.26
Utilities		5.40
Dues & professional fees		0.70
Interest		3.78
Mach & bldg depreciation		5.62
Miscellaneous		1.98
Total overhead expenses		23.27
Total listed expenses		108.57
Net return		6.40
Est. labor hours per unit		1.93
Labor & management charge		17.59
Net return over lbr & mgt		-11.19
Other Information		
Number of ewes		196.2
Pregnancy percentage		92.6
Pregnancy loss percentage		5.9
Female turnover rate		32.21
Lambs born / ewe exposed		1.37
Lambs born / ewe lambing		1.58
Lambs weaned/ewe exposed		1.25
Lambs sold per ewe		1.16
Lamb dth loss (died/born)		9.8
Average weaning weight		51
Lbs weaned/exposed female		63
Feed cost per ewe		60.86
Avg wgt/Mkt Lamb sold		126
Avg price / cwt		80.30

Livestock Enterprise Analysis, 1999
Minnesota (MnSCU) Statewide Farm Business Mgmt Data Base
Size of Enterprise Comparisons

Hogs, Farrow To Finish - Average per Cwt Produced

Number of Farms	Under 100 Sows		100-200 Sows		200-300 Sows		Over 300 Sows	
	43		23		12		11	
	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value
Raised Hogs sold (lb)	103.45	35.09	98.41	34.82	100.48	36.42	97.69	37.36
Transferred out (lb)	0.69	0.30	0.57	0.05	-	-	0.80	0.44
Cull sales (lb)	5.41	1.33	6.25	1.37	4.36	1.02	4.99	1.12
Butchered (lb)	0.52	0.15	0.50	0.18	0.10	0.04	0.10	0.04
Less purchased (lb)	-2.00	-2.26	-1.26	-1.04	-1.53	-1.83	-2.93	-2.37
Less transferred in (lb)	-0.35	-0.22	-0.55	-0.20	-	-	-	-
Inventory change (lb)	-7.72	-2.66	-3.93	2.79	-3.42	1.74	-0.65	2.15
Total production (lb)	100.00	37.05	100.00	38.10	100.00	37.39	100.00	38.74
Other income		1.27		0.70		0.26		0.00
Gross return		38.33		38.80		37.65		38.74
Direct expenses								
Barley	-	-	0.02	0.04	0.03	0.04	-	-
Corn (bu.)	4.95	8.42	4.33	6.98	3.51	5.99	3.19	5.64
Alfalfa hay (lb.)	-	-	0.27	0.01	-	-	-	-
Oats (bu.)	-	-	0.02	0.01	0.01	0.02	-	-
Complete Ration (lb.)	32.73	2.94	64.08	4.57	68.42	4.26	111.02	5.17
Creep / Starter (lb.)	-	-	-	-	0.95	0.27	12.14	0.42
Protein Vit Minerals (lb.)	66.15	10.07	63.34	8.48	65.81	8.58	61.62	8.14
Other feed stuffs		0.12		0.29		-		-
Breeding fees		0.08		0.34		0.44		0.53
Veterinary		0.85		1.09		1.35		1.34
Livestock supplies		0.77		0.62		0.38		0.44
Fuel & oil		0.59		0.32		0.41		0.26
Repairs		1.79		1.41		1.10		0.66
Custom hire		0.11		0.37		0.96		1.19
Hired labor		0.06		0.20		0.47		0.40
Machinery & bldg leases		0.08		0.03		0.68		2.30
Livestock leases		0.06		-		0.75		0.53
Utilities		0.17		0.21		0.13		0.20
Hauling and trucking		0.11		0.12		0.03		0.10
Marketing		0.32		0.13		0.20		0.29
Operating interest		0.51		0.39		0.45		0.69
Total direct expenses		27.05		25.61		26.53		28.30
Return over direct expense		11.28		13.19		11.13		10.44
Overhead expenses								
Hired labor		0.37		0.69		1.84		1.97
Machinery & bldg leases		0.25		0.21		0.11		0.44
RE & pers. property taxes		0.25		0.29		0.18		0.11
Farm insurance		0.50		0.45		0.39		0.30
Utilities		0.87		0.76		0.73		0.52
Dues & professional fees		0.15		0.04		0.08		0.06
Interest		1.54		1.47		1.14		1.58
Mach & bldg depreciation		2.12		2.20		2.56		1.94
Miscellaneous		0.71		0.39		0.27		0.17
Total overhead expenses		6.77		6.49		7.31		7.08
Total listed expenses		33.82		32.11		33.83		35.39
Net return		4.51		6.70		3.82		3.36
Est. labor hours per unit		0.40		0.35		0.31		0.27
Labor & management charge		5.51		3.65		2.06		1.19
Net return over lbr & mgt		-1.00		3.05		1.76		2.16
Other Information								
Average number of sows		47.1		138.7		236.5		569.2
Litters farrowed		80		249		429		1181
Litters per sow		1.69		1.80		1.81		2.07
Litters per crate		5.65		9.15		12.62		14.07
Pigs born per litter		9.02		9.85		10.13		10.75
Pigs weaned per litter		8.25		8.69		8.64		8.90
Pigs weaned per sow		13.88		15.49		15.35		18.31
Number sold per litter		8.80		8.44		8.41		8.69
Lbs of feed / lb of gain		3.80		3.75		3.34		3.63
Feed cost / cwt of gain		21.55		20.38		19.16		19.38
Feed cost per litter		451.41		422.66		399.93		423.27
Avg wgt/raised Hog sold		246		242		249		251
Avg price / cwt		33.92		35.38		36.24		38.25

Livestock Enterprise Analysis, 1999
Minnesota (MnSCU) Statewide Farm Business Mgmt Data Base
Size of Enterprise Comparisons

Hogs, Finish Feeder Pigs - Average per Cwt Produced

Number of Farms	Under 1000 Head		1000-2500 Head		2500-5000 Head		Over 5000 Head	
	50		40		30		17	
	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value
Finish Hogs sold (lb)	115.17	37.38	121.56	43.21	116.50	42.39	117.00	43.42
Transferred out (lb)	2.46	0.85	0.93	0.37	1.02	0.42	1.33	0.51
Cull sales (lb)	6.98	2.69	0.16	0.10	0.16	0.09	-	-
Butchered (lb)	0.43	0.15	0.36	0.12	0.12	0.05	0.08	0.03
Less purchased (lb)	-15.48	-12.54	-17.45	-15.08	-13.26	-12.86	-12.01	-10.99
Less transferred in (lb)	-10.06	-3.62	-5.63	-3.87	-7.35	-4.93	-8.87	-6.61
Inventory change (lb)	0.49	2.96	0.06	3.02	2.82	0.44	2.46	0.37
Total production (lb)	100.00	27.87	100.00	27.88	100.00	25.59	100.00	26.73
Other income		1.09		0.94		0.59		0.36
Gross return		28.96		28.81		26.18		27.08
Direct expenses								
Barley	0.03	0.04	0.01	0.03	-	-	-	-
Corn (bu.)	4.34	7.61	3.73	6.34	3.17	5.45	2.36	3.84
Oats (bu.)	0.01	0.01	-	-	-	-	-	-
Soybeans (bu.)	0.02	0.08	0.01	0.07	-	-	-	-
Complete Ration (lb.)	46.14	3.02	67.32	4.21	72.80	4.32	119.80	7.25
Creep / Starter (lb.)	-	-	-	-	0.14	0.11	-	-
Milk (lb.)	0.05	0.10	0.06	0.08	-	-	0.03	0.09
Protein Vit Minerals (lb.)	55.83	7.42	54.59	6.55	52.89	7.30	37.01	3.92
Other feed stuffs		0.02		0.08		-		0.21
Breeding fees		-		-		-		0.02
Veterinary		0.41		0.49		0.24		0.23
Livestock supplies		0.33		0.57		0.30		0.21
Fuel & oil		0.37		0.23		0.18		0.08
Repairs		1.41		1.01		0.65		0.42
Custom hire		0.47		0.73		0.51		0.35
Hired labor		-		0.03		0.13		0.18
Machinery & bldg leases		0.03		0.22		1.16		1.67
Livestock leases		-		-		0.07		0.20
Utilities		0.03		0.05		0.04		0.02
Hauling and trucking		0.16		0.22		0.21		0.08
Marketing		0.52		0.37		0.17		0.16
Operating interest		0.65		0.64		0.53		0.56
Total direct expenses		22.67		21.92		21.35		19.49
Return over direct expense		6.29		6.89		4.83		7.59
Overhead expenses								
Hired labor		0.43		0.25		0.32		0.31
Machinery & bldg leases		0.10		0.27		0.38		0.77
RE & pers. property taxes		0.22		0.14		0.09		0.07
Farm insurance		0.46		0.35		0.28		0.14
Utilities		0.64		0.49		0.33		0.28
Dues & professional fees		0.09		0.05		0.03		0.08
Interest		1.07		0.93		1.42		0.94
Mach & bldg depreciation		1.78		1.70		1.41		0.96
Miscellaneous		0.52		0.34		0.24		0.14
Total overhead expenses		5.31		4.52		4.50		3.70
Total listed expenses		27.98		26.44		25.84		23.18
Net return		0.98		2.38		0.34		3.90
Est. labor hours per unit		0.30		0.25		0.19		0.11
Labor & management charge		3.19		2.55		1.42		0.88
Net return over lbr & mgt		-2.21		-0.17		-1.09		3.02
Other Information								
Number purchased or trans in		582		1890		4486		9363
Numer sold or trans out		534		1830		4296		9236
Percentage death loss		3.9		3.5		2.7		2.5
Avg. daily gain (lbs.)		1.09		1.25		1.64		1.70
lbs of conc / lb of gain		3.47		3.34		3.04		2.92
lbs of feed / lb of gain		3.48		3.34		3.04		2.92
Feed cost per cwt of gain		18.31		17.37		17.18		15.32
Feed cost per head		37.68		36.88		35.93		31.70
Average purchase weight		45		46		40		42
Average sales weight		252		254		257		260
Avg purch price / head		36.82		40.00		38.95		38.40
Avg sales price / cwt		32.46		35.55		36.39		37.11

Livestock Enterprise Analysis, 1999
Minnesota (MnSCU) Statewide Farm Business Mgmt Data Base
Size of Enterprise Comparisons

Dairy - Average per Cow

Number of Farms	<u>Under 50 Cows</u> 237		<u>50-100 Cows</u> 284		<u>100-250 Cows</u> 103		<u>Over 250 Cows</u> 23	
	<u>Quantity</u>	<u>Value</u>	<u>Quantity</u>	<u>Value</u>	<u>Quantity</u>	<u>Value</u>	<u>Quantity</u>	<u>Value</u>
Milk sold (lb)	16972.21	2417.47	18622.71	2696.98	19766.57	2926.23	20853.25	3087.18
Milk used in home (lb)	31.34	4.20	26.37	3.33	8.29	0.91	2.40	0.27
Milk fed / animals (lb)	109.74	14.39	133.75	14.25	114.75	10.15	43.33	1.58
Dairy Calves sold (hd)	0.06	37.64	0.03	12.05	0.08	12.65	0.12	12.69
Transferred out (hd)	0.55	57.38	0.59	64.61	0.45	48.30	0.32	32.68
Cull sales (hd)	0.26	110.83	0.27	118.29	0.28	109.00	0.29	113.70
Butchered (hd)	0.01	4.91	0.01	3.46	0.01	2.39	0.00	0.93
Less purchased (hd)	-0.06	-61.08	-0.05	-56.84	-0.14	-149.72	-0.14	-163.28
Less transfer in (hd)	-0.29	-283.94	-0.31	-316.21	-0.28	-297.72	-0.27	-308.40
Inventory change (hd)	-0.03	-12.46	-0.00	11.62	0.09	96.55	0.09	111.55
Total production		2289.34		2551.53		2758.75		2888.90
Other income		23.20		18.46		23.63		18.42
Gross return		2312.54		2569.99		2782.37		2907.32
Direct expenses								
Corn (bu.)	75.67	133.08	81.79	142.34	87.22	152.21	68.82	129.55
Corn Silage (lb.)	11250.65	99.30	11915.67	101.52	12950.97	117.02	14062.57	132.58
Hay, Alfalfa (lb.)	4802.46	171.09	3409.86	122.17	3092.08	116.91	1941.75	76.63
Hay, Grass (lb)	875.77	23.51	531.93	14.79	415.45	11.01	-	-
Haylage, Alfalfa (lb)	3190.98	64.74	6018.72	115.68	6356.53	119.57	8310.76	166.91
Complete Ration (lb)	1138.91	93.73	832.87	78.75	1043.38	77.70	1203.54	136.57
Protein Vit Min (lb)	1747.99	213.17	2381.87	308.71	3005.61	378.37	3789.73	339.06
Other feed stuffs		38.42		37.85		36.72		58.30
Breeding fees		24.48		28.23		27.08		28.56
Veterinary		69.10		81.96		105.39		124.29
BST		-		-		15.42		32.24
Livestock supplies		100.69		113.43		125.58		158.71
DHIA		12.03		13.66		13.07		5.78
Fuel & oil		24.16		20.56		19.81		21.66
Repairs		106.62		118.47		112.82		74.46
Custom hire		16.48		13.29		17.20		64.69
Hired labor		5.37		8.86		25.62		48.33
Machy & bldg leases		-		4.86		11.91		12.96
Livestock leases		-		4.80		11.18		10.98
Hauling and trucking		45.89		38.24		24.13		13.89
Marketing		37.49		36.02		36.56		39.00
Bedding		-		-		5.58		9.71
Operating interest		16.75		10.40		13.26		16.89
Total direct expenses		1326.10		1414.61		1574.13		1701.74
Return over direct exp		986.44		1155.38		1208.24		1205.58
Overhead expenses								
Hired labor		39.21		76.83		186.37		268.76
Machy & bldg leases		11.70		29.28		31.88		33.77
RE & pers. prop tax		11.93		11.65		8.80		7.59
Farm insurance		27.35		23.81		26.58		21.15
Utilities		67.89		57.89		51.98		40.53
Dues & prof fees		4.31		3.64		8.87		7.58
Interest		92.76		103.19		112.60		169.10
Mach & bldg deprec		86.73		92.94		114.73		113.38
Miscellaneous		26.45		25.49		36.49		23.12
Total overhead expense		368.34		424.73		578.29		684.99
Total listed expenses		1694.44		1839.34		2152.43		2386.74
Net return		618.10		730.65		629.95		520.59
Est labor hours/unit		45.81		35.78		32.29		33.69
Labor & mgmt charge		277.16		189.44		152.65		126.95
Net return / lbr & mgt		340.94		541.21		477.30		393.63
Other Information								
Avg number of cows		37.2		68.5		144.1		391.5
Milk produced / cow		17113		18783		19890		20996
Percent butterfat		3.7		3.7		3.6		3.5
Culling percentage		26.3		27.3		27.8		28.7
% barn capacity		92.9		107.7		116.7		116.0
Lb milk/lb grn & con		2.3		2.3		2.1		2.4
Feed cost / cwt milk		5.01		4.91		5.08		4.95
Feed cost / cow		857.04		921.81		1009.51		1039.59
Avg milk price / cwt		14.24		14.48		14.80		14.80

ANALYSIS TRENDS -- SOUTH CENTRAL MINNESOTA

RESOURCES OF BUSINESS	1992	1993	1994	1995	1996	1997	1998	1999
Total Acres	510.8	533.2	552.9	512.6	542.0	545.0	584.0	592.0
Total Farm Capital-Cost (Ending)	415537	446377	466265	484837	453304	466867	494,718	529,683
Total Farm Capital-Market (Ending)	536,370	564,651	587,740	615,856	654,813	678,730	705,705	757,817

PROFIT & LOSS ANALYSIS	1992	1993	1994	1995	1996	1997	1998	1999
Gross Cash Farm Income	207,634	222,511	231,772	248,208	285,828	286,902	289,099	307,316
Total Cash Farm Expense	172,315	186,875	198,947	209,252	236,656	239,759	241,654	254,743
Net Cash Farm Income	35,319	35,636	32,825	38,956	49,173	47,144	47,445	52,573
Net Operating Profit	n/a	n/a	n/a	n/a	56,933	54,821	41,270	56,067
Net Farm Income	n/a	n/a	n/a	n/a	37,722	36,327	20,829	37,694
Cash Lying Expense	20,165	24,919	25,719	24,330	26,099	29,614	29,037	29,355
Total Non-Farm Lying Expense	36,902	37,861	37,665	37,295	37,642	42,208	39,408	43,977
Interest Paid/Dollar Farm Oper Inco	0.08	0.07	0.08	0.09	0.08	0.08	0.09	0.08

BALANCE SHEET ANALYSIS - COST (YEAR END)	1992	1993	1994	1995	1996	1997	1998	1999
Total Assets	478,911	509,326	532,029	555,008	523,565	543,318	584,683	632,139
Total Liabilities	223,202	243,942	266,965	265,715	282,109	302,291	319,569	342,512
Equity	255,709	265,384	265,064	289,434	241,456	241,027	265,114	289,627
Current Farm Liab/Assets	42.7%	48.3%	46.2%	54.5%	60.0%	70.0%	70.0%	78%
Cur. & Interim. Farm Liab/Assets	44.2%	47.3%	50.0%	45.8%	59.0%	64.0%	64.0%	65%
Total Liabilities/Assets	46.6%	47.9%	50.2%	47.9%	54.0%	56.0%	55.0%	54%

BALANCE SHEET ANALYSIS - MARKET (YEAR END)	1992	1993	1994	1995	1996	1997	1998	1999
Total Assets	604,010	631,523	660,358	693,315	735,033	769,725	812,511	877,410
Total Liabilities *	223,202	243,942	266,965	265,715	282,480	366,314	389,661	420,622
Equity	365,860	375,110	375,803	408,556	452,553	403,411	422,850	456,788
Current Farm Liab/Assets	42.7%	48.3%	46.2%	54.5%	62.0%	70.0%	80.0%	78%
Cur. & Interim. Farm Liab/Assets	36.4%	39.2%	41.2%	37.7%	44.0%	48.0%	49.0%	48%
Total Liabilities/Assets	39.4%	40.6%	43.1%	41.1%	38.0%	48.0%	48.0%	48%

*Includes deferred tax liability 1997 to present.

Average Prices Received for Commodities Sold

Commodity	1992	1993	1994	1995	1996	1997	1998	1999
Corn, per bushel	2.15	2.07	2.25	2.38	2.97	2.43	2.07	1.80
Soybeans, per bushel	5.42	5.73	6.03	5.65	6.92	7.00	5.67	4.48
Sweet Corn, per ton	n/a	37.28	39.48	39.75	47.52	37.09	44.13	42.70
Canning Peas, per pound	n/a	0.08	0.07	0.08	0.10	0.08	0.08	0.09
Oats, per bushel	1.22	1.24	1.17	1.37	1.85	1.57	1.46	1.03
Spring Wheat, per bushel	3.08	3.06	3.43	3.91	4.52	3.69	3.22	2.90
Livestock								
Farrow-to-Finish Market Hogs, per c	43.46	47.63	41.37	43.36	55.46	54.17	38.45	36.75
Feeder Pigs, per head	38.67	43.66	39.23	37.45	43.90	45.93	37.88	42.79
Milk, per cwt	13.04	12.85	13.15	12.74	14.88	13.27	15.43	14.60
Dairy Steers, per cwt	67.96	69.69	60.61	59.42	57.02	60.94	55.95	59.45
Finished Beef Yearlings, per cwt	71.42	72.49	65.65	64.77	66.58	64.80	60.17	65.45
Feeder Calves, per cwt	87.06	86.37	85.79	66.79	61.53	76.68	75.93	77.96
Market Lambs, per cwt	57.59	66.02	79.09	80.88	81.64	85.59	77.52	80.30