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1970  
annual report

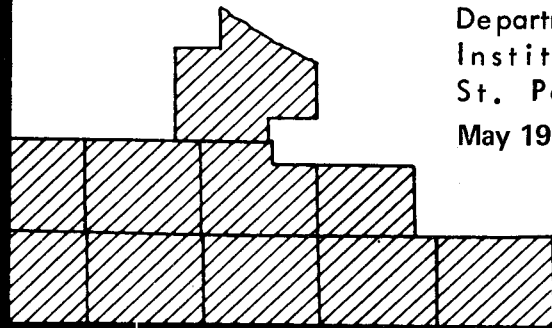
## Southwestern Minnesota Farm Management Association

### COOPERATING AGENCIES:

University of Minnesota, Institute of Agriculture  
United States Department of Agriculture, Agricultural Research Service  
County Extension Services of the 10 Southwestern Counties  
Southwestern Minnesota Farm Management Association

### Economic Information Report R71-2

Department of Agricultural Economics  
Institute of Agriculture  
St. Paul, Minnesota 55101  
May 1971



# 1970 ANNUAL REPORT OF THE SOUTHWESTERN MINNESOTA FARM MANAGEMENT ASSOCIATION

Prepared by T. R. Nodland and Janet B. Otis\*

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## INTRODUCTION

The Department of Agricultural and Applied Economics and the Agricultural Extension Service of the University of Minnesota, the Agricultural Research Service of the United States Department of Agriculture, and the county extension services of several southwestern Minnesota counties are cooperating with the Southwestern Minnesota Farm Management Association in maintaining a farm management service. The Association was organized in the fall of 1939 by farmers in that part of the state for the purpose of studying the farm business through farm records. Each farmer pays an annual fee which covers a part of the cost. The balance of the cost is defrayed by the University of Minnesota and the United States Department of Agriculture.

The analysis of the records and the preparation of the report are handled by the Department of Agricultural and Applied Economics under the direction of T. R. Nodland. Extension work in connection with the supervision of this project is handled by Duane Wilson. Erlin Weness is the field agent for this project.

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The following tabulation shows by counties the number of records submitted, the officers of the Association, and the county agricultural extension agents who cooperated in 1970.

County	No. of records	Association Officers	County Agricultural Extension Agent
Cottonwood	24	John Regier, President William Janzen, Director	Paul Sandager
Faribault	14	John C. Stewart, Jr., Director Wayne Weber, Director	Gene Williams
Jackson	17	Loren Ulbricht, Director Vernon Voss, Director	Ray Palmby
Martin	8	Willard Peters, Director	Floyd Bellin, Jr.
Murray	19	Malcolm McLean, Director Loren Richardson, Director	Reuben Boxrud
Nobles	28	Rodney Langseth, Director Milton Fellows, Secretary-Treasurer Donald Gingerich, Director Henry J. Peterson, Vice-President	Robert Koehler Eugene Bromenshenkle
Pipestone	14	John Blankers, Director	Kenneth Rose
Redwood	21	Harold Deal, Director Francis Boerboom, Director	Ernest Johnson
Watsonwan	<u>10</u>	Owen Francis, Director	John Ankeny
Total	155		

The data for 140 farms are shown in the tables on succeeding pages. Fifteen farms were omitted from all of the averages in the tables because the records were not sufficiently complete for a full analysis or the records were not returned for analysis following completion of income tax schedules.

Because the farmers included in this study are, in general, above the average in managerial ability and operate larger and more productive farms, they have returns materially higher than the average for this section of the state. There was, nevertheless, wide variation in the methods and practices followed by these men. It is reasonable to assume that similar variation occurs among all farmers in the area. To the extent that this is true, this report would be of value to all farmers and to others interested in agriculture in that it illustrates how farm records may be used as a basis for making an analysis of a farm business and for improving the management of a farm.

Table 1. Summary of Farm Inventories, 1970\*

Item	Average of 140 farms	
	Jan. 1	Dec. 31
Size of farm (acres)	442	
Size of business (work units)**	445	
Dairy cows	\$ 2112	\$ 2244
Other dairy cattle	1247	1336
Beef cattle (incl. feeders)	21618	17651
Hogs	5274	3738
Sheep (incl. feeders)	149	159
Poultry (incl. turkeys)	325	253
Productive livestock total	\$30725	\$25381
Horses	\$ 7	\$ 10
Crop, seed and feed	\$19461	\$23656
Autos and trucks (farm share)	\$ 2299	\$ 2339
Tractors and crop machinery	16097	17564
Livestock equipment	2497	2550
Machinery and equipment total	\$20893	\$22453
Land	\$82502	\$82502
Buildings, fences, etc.	\$20871	\$21194
Total farm capital managed	\$174459	\$175196

Item	28 most profitable		28 least profitable	
	Jan. 1	Dec. 31	Jan. 1	Dec. 31
Size of farm (acres)	610		422	
Size of business (work units)**	583		396	
Dairy cows	\$ 3184	\$ 3374	\$ 1647	\$ 1815
Other dairy cattle	1720	1888	1021	924
Beef cattle (incl. feeders)	21167	17387	26586	19360
Hogs	6178	4068	6559	3994
Sheep (incl. feeders)	32	39	361	348
Poultry (incl. turkeys)	546	543	1004	618
Productive livestock total	\$32827	\$27299	\$37178	\$27059
Horses	\$ 0	\$ 10	\$ 11	\$ 9
Crops, seed and feed	\$30446	\$40221	\$17733	\$19951
Autos and trucks (farm share)	\$ 2242	\$ 2484	\$ 2431	\$ 2368
Tractors and crop machinery	18910	21908	17271	17671
Livestock equipment	3054	2869	3164	3294
Machinery and equipment total	\$24206	\$27261	\$22866	\$23333
Land	\$114585	\$114585	\$78724	\$78724
Buildings, fences, etc.	\$ 27870	\$ 28718	\$23344	\$23681
Total farm capital managed	\$229934	\$238094	\$179856	\$172757

\* For the purpose of comparison, all the data shown in this report, with the exception of tables 4 and 5, are presented on a full-owner basis. The assets, expenses, and receipts of the landlord were included in the records from rented farms.

\*\* See page 15 for an explanation of "work units."

Table 2. Summary of Farm Earnings (Cash Statement), 1970

Item	Average of 140 farms	28 most profitable farms	28 least profitable farms
<b>FARM RECEIPTS</b>			
Dairy cattle sold	\$ 1035	\$ 1749	\$ 766
Dairy products sold	4950	9075	2961
Beef cattle sold (incl. feeders)	36585	36566	39121
Hogs sold	12673	16673	12504
Sheep and wool sold (incl. feeders)	89	34	192
Horses sold	1	-	4
Poultry sold (incl. turkeys)	409	78	559
Eggs sold	1146	2099	2912
Corn sold	8561	12135	6588
Soybeans sold	7060	11719	4828
Small grain sold	596	554	975
Other crops sold	3669	6153	3038
Machinery and equipment sold and gas tax refund	499	491	597
Income from work off the farm	1108	1413	761
Miscellaneous farm income	1048	1903	927
Total farm sales	\$79429	\$100642	\$76733
Increase in farm capital	737	8160	-
Family living from the farm	351	328	352
Total farm receipts	\$80517	\$109130	\$77085
<b>FARM EXPENSES</b>			
Dairy cattle bought	\$ 162	\$ 53	\$ 222
Beef cattle bought (incl. feeders)	18358	16952	18980
Hogs bought	1025	766	1425
Sheep bought (incl. feeders)	16	4	32
Horses bought	5	10	9
Poultry bought (incl. turkeys)	263	564	270
Miscellaneous livestock expense	1030	1334	962
Feed bought	9639	10812	10721
Fertilizers bought	3458	4573	3218
Other crop expenses	3916	5424	4279
Custom work hired	1648	2215	1424
Gas, oil, and grease (farm share)	1700	1981	1710
Repair truck and auto (farm share)	632	730	652
Repair and upkeep of farm real estate	684	1186	703
Repair & upkeep of tractors and crop machinery	1729	2206	1681
Repair & upkeep of livestock equipment	404	547	427
Wages of hired labor	2072	3391	1670
Electricity expense (farm share)	429	582	475
Real estate taxes	2352	3274	2186
Telephone and general farm expense	876	910	1132
Total cash operating expense	\$50398	\$57514	\$52178
Trucks and autos bought (farm share)	666	896	600
Crop and power machinery bought	5101	7780	4061
Livestock equipment bought	573	555	735
New real estate and improvements	2067	3051	2176
Total farm purchases	\$58805	\$69796	\$59750
Decrease in farm capital	-	-	7099
Interest on farm capital @ 6.0 percent	10490	14041	10578
Unpaid family labor	788	1638	598
Board furnished hired labor	131	266	97
Total farm expenses	\$70214	\$85741	\$78122
Labor earnings	\$10303	\$23389	\$-1037

Table 3. Summary of Farm Earnings (Enterprise Statement), 1970\*

Item	Average of 140 farms	28 most profitable farms	28 least profitable farms
<u>RETURNS AND NET INCREASES</u>			
Dairy cows	\$ 5007	\$ 9121	\$ 3067
Other dairy cattle	1308	2263	697
Beef breeding herd	680	223	1294
Feeder cattle	13628	15641	11709
Hogs	10170	13869	8576
Sheep - farm flock	85	37	146
Sheep - feeders	-	-	-
Chickens	929	1613	2481
Turkeys	306	-	370
All livestock	<u>\$32113</u>	<u>\$42767</u>	<u>\$28340</u>
Value of feed fed to livestock	<u>23513</u>	<u>25826</u>	<u>24737</u>
Return over feed from livestock	\$ 8600	\$16941	\$ 3603
Crops, seed and feed	30540	45321	24147
Income from labor off the farm	615	727	246
Miscellaneous farm income	<u>1048</u>	<u>1903</u>	<u>927</u>
Total returns and net increases	<u>\$40803</u>	<u>\$64892</u>	<u>\$28923</u>
<u>EXPENSES AND NET DECREASES</u>			
Horses	3	-	10
Truck	687	818	763
Auto (farm share)	817	842	853
Electricity (farm share)	429	582	475
Hired power	1115	1493	982
Tractors and crop machinery	5838	7520	5660
Livestock equipment	919	1285	1031
Buildings, fencing and tiling	2419	3386	2521
Miscellaneous livestock expense	1030	1334	962
Labor	3525	6018	2807
Real estate taxes	2352	3274	2186
General farm expense and telephone	876	910	1132
Interest on farm capital at 6.0 percent	<u>10490</u>	<u>14041</u>	<u>10578</u>
Total expenses and net decreases	<u>\$30500</u>	<u>\$41503</u>	<u>\$29960</u>
Labor earnings	\$10303	\$23389	\$-1037

\* Earnings statements, as shown in table 2, stress purchases and sales, inventory adjustments are entered as one item--either an increase or decrease in farm capital. Likewise, family living from the farm is entered as a single item of income. On the enterprise basis, the value of livestock and livestock products includes sales, value used in the home, changes in inventories, and accounts for transfers between enterprises. Purchases of livestock are subtracted so the data represents value of livestock and livestock products added by the enterprise.

Costs of operating each service enterprise (auto and trucks, tractors and crop machinery, etc.) are calculated in a similar manner. Credit is given to crops for feed raised on the farm and consumed by livestock. Thus, while earnings statements on the enterprise basis do not show purchases and sales, such a statement more truly shows the value produced for the productive enterprises and net expenses for each of the service enterprises.

Table 4. Net Worth Statement for Those Farmers Who Kept a Complete Record of All Assets and Liabilities (Operator's Share), 1970

Item	21 Owners	
	Jan. 1	Dec. 31
Total acres in farm	303	
Owned	303	
Rented	-	
Total farm capital - operator's	\$125573	\$124075
Stocks and bonds	3246	3595
Life insurance cash value	3511	3835
Notes and accounts receivable	1366	2659
Shares in cooperative organizations	3279	3761
Outside real estate	5419	5514
Cash on hand and in bank	3880	4635
Household furnishings and clothing	4463	4844
Personal share of auto and truck	873	743
Farm dwelling	8444	8380
Total non-farm assets - operator's	\$ 34481	\$ 37966
Total assets - operator's	\$160054	\$162041
Mortgages on farm operated	37226	35564
Mortgages on other real estate	724	712
Chattel mortgages	20041	17720
Notes payable	6677	6853
Accounts payable	867	1281
Total liabilities - operator's	\$ 65535	\$ 62130
Net worth	\$ 94519	\$ 99911
Change in net worth		\$ 5392

Item	61 Part-owners		15 Renters	
	Jan. 1	Dec. 31	Jan. 1	Dec. 31
Total acres in farm	479		398	
Owned	265		-	
Rented	214		398	
Total farm capital - operator's	\$135102	\$140176	\$ 58312	\$ 63942
Stocks and bonds	3209	3490	651	686
Life insurance cash value	4244	4573	3368	3894
Notes and accounts receivable	886	1489	2862	2641
Shares in cooperative organizations	1518	1763	686	721
Outside real estate	2143	3397	-	-
Cash on hand and in bank	3013	3171	1832	1856
Household furnishings and clothing	4186	4301	2898	3082
Personal share of auto	974	1021	871	809
Farm dwelling	6647	7806	3	3
Total non-farm assets - operator's	\$ 26820	\$ 31011	\$ 13171	\$ 13692
Total assets - operator's	\$161922	\$171187	\$ 71483	\$ 77634
Mortgages on farm operated	34798	35442	-	-
Mortgages on other real estate	156	1239	-	-
Chattel mortgages	23680	23432	17105	18694
Notes payable	11185	10654	10207	11036
Accounts payable	1027	1230	1537	1445
Total liabilities - operator's	\$ 70846	\$ 71997	\$ 28849	\$ 31175
Net worth	\$ 91076	\$ 99190	\$ 42634	\$ 46459
Change in net worth		\$ 8114		\$ 3825



Table 5. Summary of Farm Earnings by Tenure (Operator's Share, 1970)

Item	29 Owners	79 Part- owners	23 Renters
<u>FARM RECEIPTS</u>			
Dairy cattle sold	\$ 139	\$ 1083	\$ 1381
Dairy products sold	817	4905	6504
Beef cattle sold (incl. feeders)	40038	34606	23752
Hogs sold	10610	13676	9500
Sheep and wool sold (incl. feeders)	147	31	149
Horses sold	4	-	-
Poultry sold (incl. turkeys)	1541	135	-
Eggs sold	71	1368	-
Corn sold	7173	6334	5585
Soybeans sold	5299	7100	3208
Small grain sold	320	498	529
Other crops sold	2719	4114	1625
Machinery and equipment sold	425	1367	546
Income from work	636	1180	1475
Miscellaneous farm income	928	1206	526
(1) Total farm sales	\$70867	\$77603	\$54780
(2) Increase in farm capital	-	3934	7112
(3) Family living from the farm	321	334	390
(4) Total farm receipts (1)+(2)+(3)	\$71188	\$81871	\$62282
<u>FARM EXPENSES</u>			
Dairy cattle bought	\$ 48	\$ 121	\$ 274
Beef cattle bought (incl. feeders)	18976	18478	12760
Hogs bought	769	1120	855
Sheep bought (incl. feeders)	7	7	22
Horses bought	6	6	-
Poultry bought (incl. turkeys)	285	175	2
Miscellaneous livestock expenses	739	979	1129
Feed bought	8637	9843	7356
Fertilizers bought	2857	3140	3316
Other crop expenses	3525	3841	3275
Custom work hired	1163	1680	1306
Gas, oil and grease bought (farm share)	1385	1824	1441
Repair and upkeep of power & crop machinery	1705	2524	2462
Repair and upkeep of real estate	690	723	231
Repair and upkeep of livestock equipment	330	416	390
Wages of hired labor	1801	2252	1543
Electricity expense (farm share)	367	445	327
Real estate taxes	1945	1321	-
Cash rent	11	2360	3850
Telephone and general farm expense	835	883	566
Interest paid	4252	4575	2611
Total cash operating expense	\$50333	\$56713	\$43716
Trucks and autos bought (farm share)	496	765	614
Crop and power machinery bought	3291	5164	6008
Livestock equipment bought	378	658	459
Farm purchases and real estate improvements	2585	5730	2534
(5) Total farm purchases	\$57083	\$69030	\$53331
(6) Decrease in farm capital	997	-	-
(7) Interest on operator's farm capital (6%)	3783	3432	1146
(8) Unpaid family labor	280	307	421
(9) Board furnished hired labor	91	141	142
(10) Total farm expense (5)+(6)+(7)+(8)+(9)	\$62234	\$72910	\$55040
(11) Labor earnings (4)-(10)	\$ 8954	\$ 8961	\$ 7242
(12) Ret. to capital & family labor (7)+(8)+(11)	\$13017	\$12700	\$ 8809

Table 6. Household and Personal Expenses for Those Farms Which Kept Complete Accounts of These Expenses, 1970

Item	Average of 62 farms	12 high in return to cap. and fam. labor	12 low in return to cap. and fam. labor
Number of persons - family	5.1	5.6	5.6
Number of adult equivalents - family	4.4	4.8	4.1
- other*	.2	.4	.2
EXPENSES			
Food and meals bought	\$ 1536	\$ 1656	\$ 1751
Operating expense and supplies	500	611	542
Furnishings and equipment	575	564	498
Clothing and clothing materials	654	666	832
Personal care and spending	255	207	241
Education	379	609	223
Recreation	336	370	337
Gifts and special events	247	331	245
Medical and hospital insurance	760	789	688
Church and welfare	489	729	367
Personal share of auto expense	403	537	312
Upkeep on dwelling	168	40	20
Pers. share of tel. & elec. expense	<u>161</u>	<u>233</u>	<u>136</u>
Total cash living expense	\$ 6463	\$ 7342	\$ 6192
Personal share of new autos	229	186	190
New dwelling	1085	5054	-
Taxes	1310	1689	764
Life insurance	875	867	778
Other savings and investments	<u>1255</u>	<u>285</u>	<u>116</u>
Total household & personal cash expenses	\$11217	\$15423	\$ 8040
Family living from the farm	<u>402</u>	<u>506</u>	<u>382</u>
Total cash expense and perquisites	\$11619	\$15929	\$ 8422
RECEIPTS			
Return to capital and family labor	\$11693	\$24698	\$ 2324
Income from outside investments	257	116	202
Other personal income	709	890	1272

\* Hired help or others boarded.

Table 7. Family Living from the Farm, 1970

Item	Average of 140 farms	Average of 140 farms
Number of adult equivalents - family	4.1	
- other	.2	
Whole milk	375 qts.	\$ 35
Cream	2 pts.	-
Cattle	927 lbs.	241
Hogs	288 lbs.	59
Sheep	2 lbs.	-
Poultry	38 lbs.	11
Eggs	18 doz.	5
		\$351

\* Hired help or others boarded.

#### CUMULATIVE EFFECT OF EXCELLING IN A NUMBER OF MANAGEMENT FACTORS

Studies of earnings of farmers in this area show that there are seven major management factors causing variations in earnings among farmers within a given year. These seven factors are (1) crop yields, (2) choice of crops, (3) returns from livestock, (4) amount of livestock, (5) size of business, (6) work accomplishments per worker, and (7) control of expenses. The combined or cumulative influence of these seven management factors on earnings is shown in Table 8. The farmer's earnings are determined to a considerable extent by his accomplishments in these seven factors.

Table 8. Relation of Labor Earnings to the Number of Factors in Which the Farmer Excels

Number of factors in which farmer excels	Number of farms	Your farm	The length of the shaded lines is in proportion to the average operator's labor earnings	Average labor earnings
None or 1	22	_____	XXXXXXXX	\$ 4801
2 or 3	55	=====	XXXXXXXXXXXXXXXXXXXX	9723
4 or 5	51	=====	XXXXXXXXXXXXXXXXXXXX	11158
6 or 7	12	=====	XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX	19419

The array in Table 8 indicates that it will be worthwhile for each cooperator to study carefully his ranking on pages 10 and 11, and learn his standing in respect to each of the above factors and the elements of strength and weakness in his farm business.

Table 9. Measures of Farm Organization and Management Efficiency, 1970

Measures used in chart on page 11	Average of 140 farms	28 most profit- able farms	28 least profit- able farms
Labor earnings	\$10303	\$23389	\$-1037
Crop yields*	100	105	90
Percent tillable land in high return crops**	68.4	67.3	67.3
Return for \$100 feed to productive livestock***	100	115	84
Productive livestock units per 100 acres****	38.9	33.4	41.0
Size of business - work units	445	583	396
Work units per worker	262	278	248
All pow., mach., equip., & bldg. exp. per work unit	\$29.60	\$28.21	\$33.31
Items related to some of the above measures:			
Index of return for \$100 feed from:			
Dairy cattle (see pages 16 and 17)	100	123	82
Beef cattle - breeding herd (see page 19)	100	-	96
Beef cattle - feeders (see page 20)	100	120	79
Hogs (see page 18)	100	101	88
Sheep - farm flock (see page 21)	100	-	88
Sheep - feeders	100	-	-
Turkeys	100	-	-
Chickens (see page 22)	100	101	108
Number of animal units	149.6	173.1	156.0
Work units on crops	187	253	177
Work units on productive livestock	233	301	209
Other work units	25	29	10
Number of family workers	1.2	1.3	1.2
Number of hired workers	.5	.8	.4
Total number of workers	1.7	2.1	1.6
Power and crop machinery expense per work unit	\$21.67	\$19.88	\$23.88
Livestock equipment expense per work unit	2.06	2.16	2.62
Building and fencing expense per work unit	5.87	6.17	6.81
Crop acres per farm	338	463	327
Tractor and crop machinery expense per crop acre	\$17.64	\$16.23	\$17.40
Rate earned on capital managed (\$7000 deducted for operator's labor)	7.9%	13.0%	1.4%

\* Given as a percentage of the average.

\*\* Crops are marked in Table 10 as A, B, C, and D. All of the acres of A crops, one-half of the acres in B crops, and one-fourth of the acres in C crops are used in calculating percent of tillable land in high return crops.

\*\*\* An index weighted by the animal units of livestock.

\*\*\*\* Acres in timber not pastured, roads, waste, and farmstead were not included.

Using your figures from page 10, locate your standing with respect to the various measures of farm organization and management efficiency. The average for the 140 farms included in this summary are located between the dotted lines across the center of this page.

Labor earn- ings	Crop yields	High return crops	Return from prod. livestock	Pr. L.S. units per 100 A	Work units	Work units per worker	Pow., mach. eq. & bldg. exp. per work unit
\$26300	140	88.5	140	71.0	810	425	\$13.00
24300	135	86.0	135	67.0	765	405	15.00
22300	130	83.5	130	63.0	720	385	17.00
20300	125	81.0	125	59.0	675	365	19.00
18300	120	78.5	120	55.0	630	345	21.00
16300	115	76.0	115	51.0	585	325	23.00
14300	110	73.5	110	47.0	540	305	25.00
12300	105	71.0	105	43.0	495	285	27.00
.....	.....	.....	.....	.....	.....	.....	.....
10300	100	68.5	100	39.0	450	265	29.00
.....	.....	.....	.....	.....	.....	.....	.....
8300	95	66.0	95	35.0	405	245	31.00
6300	90	63.5	90	31.0	360	225	33.00
4300	85	61.0	85	27.0	315	205	35.00
2300	80	58.5	80	23.0	270	185	37.00
300	75	56.0	75	19.0	225	165	39.00
-1700	70	53.5	70	15.0	180	145	41.00
-3700	65	51.0	65	11.0	135	125	43.00
-5700	60	48.5	60	7.0	90	105	45.00

Table 10. Distribution of Acres in Farm, 1970

Item	Crop ratings	Number growing this crop	Average of 140 farms	Ave. per farm raising each crop
Canning peas	B	4	0.6	21.2
Wheat	C	15	1.1	9.9
Oats for silage	C	9	1.2	19.2
Oats for grain	D	95	23.0	33.9
Flax	C	12	4.4	51.3
Other small grain	D	2	0.4	25.0
Total small grain and peas		104	30.7	41.3
Corn grain	A	140	171.5	171.5
Soybeans for grain	B	120	91.2	106.4
Sweet corn	B	6	1.3	31.2
Corn silage	B	91	15.6	24.0
Other cultivated crops	D	2	2.0	133.5
Total cultivated crops		140	281.6	281.6
Alfalfa hay	B	117	22.7	27.2
Other legume hay	C	1	.2	25.0
Other tame hay	D	5	.4	13.0
Annual hay	D	3	.4	18.0
Total tillable land in hay		118	23.7	28.1
Alfalfa pasture	B	31	3.4	15.3
Other tillable pasture	D	19	1.0	7.6
Total tillable land in pasture		47	4.4	13.2
Feed grain program (diverted acres)	B	105	49.3	65.7
Tillable land not cropped	D	6	.4	10.6
Total tillable land		140	390.1	390.1
Wild hay		38	2.1	
Non-tillable pasture		68	19.2	
Timber not pastured		16	1.0	
Roads and waste			18.1	
Farmstead			11.8	
Total acres in farm			442.3	
Percent land tillable			88.2	
Percent tillable land in high return crops			68.4	

\* A, B, C and D refer to ranking used in calculating percent of tillable land in high return crops.

Table 11. Crop Yields per Acre, 1970

Item	Average of farms growing each crop
Canning peas, dollars	\$68.17
Wheat, bu.	26.2
Oats for silage, tons	7.1
Oats for grain, bu.	59.2
Flax, bu.	16.7
Corn grain, bu.	97.4
Soybeans, bu.	32.6
Sweet corn, tons	5.0
Corn silage, tons	15.0
Alfalfa hay, tons	3.5
Other legume hay, tons	2.4
Annual hay, tons	2.6
Feed grain program, dollars	\$59.54
Wild hay, tons	1.7

Table 12. Average Price of Feeds, 1970

Item	Value	Item	Value
Ear corn, per bu.	\$1.15	Alfalfa hay, per ton	\$20.00
Oats, per bu.	.60	Timothy hay, per ton	11.60
Barley, per bu.	.85	Wild hay, per ton	10.00
Wheat, per bu.	1.60	Corn silage, per ton	7.25
Soybean meal, per cwt.	5.00	Pasture, per month per cow	4.00

Table 13. Returns Above Listed Costs per Acre of Crops, 1970

Item	Corn grain	Corn silage	Soy- beans
Number of farms reporting	137	90	117
Yield per acre	97.4	15.0	32.6
Price per unit	\$1.25	\$7.25	\$2.75
Total return	\$121.75	\$108.75	\$ 89.65
Fertilizer	\$ 15.80	\$ 15.37	\$ .57
Seeds, herbicides, etc.	12.94	12.75	7.79
Total listed costs	\$ 28.74	\$ 28.12	\$ 8.36
Return above listed costs	\$ 93.01	\$ 80.63	\$ 81.29

Item	Wheat	Alfalfa hay	Oats
Number of farms reporting	14	115	92
Yield per acre	26.2	3.5	59.2
Price per unit	\$1.65	\$20.00	\$ .60
Total return	\$ 43.23	\$ 70.00	\$ 35.52
Fertilizer	\$ 5.46	\$ 3.34	\$ 3.27
Seeds, herbicides, etc.	9.31	5.83	4.46
Total listed costs	\$ 14.77	\$ 9.17	\$ 7.73
Return above listed costs	\$ 28.46	\$ 60.83	\$ 27.79



# EXPLANATION OF "WORK UNITS" AND "ANIMAL UNITS"

The total "work units" for any one farm is a measure of the size of that farm business. A work unit, as used in this report, is the average accomplishment of a farm worker in a ten hour day, working on crops and productive livestock at average efficiency, or ten hours of work off the farm for pay. The number of work units for each class of livestock and each acre of crop are presented in Table 14.

Table 14. Number of Work Units for Each Class of Livestock and Each Acre of Crop

Item	Number of work units	Item	Number of work units
Dairy cows	7.0 per cow	Small grain	.3 per acre
Other dairy cattle	1.2 per head	Sugar beets	1.8 per acre
Beef breeding herd	1.5 per cow	Sweet corn	.7 per acre
Feeder cattle	.12 per 100 lbs.	Corn husked	.6 per acre
Sheep - farm flock	.6 per ewe	Corn silage	.8 per acre
Sheep - feeder	.3 per 100 lbs.	Corn fodder	1.0 per acre
Hogs	.12 per 100 lbs.	Alfalfa hay	.6 per acre
Turkeys	.1 per 100 lbs.	Soybean hay	.6 per acre
Hens	5.0 per 100 hens	Other hay crops	.4 per acre
Canning peas	.3 per acre	Labor off the farm	1.0 per \$25
Soybeans for grain	.5 per acre		

An animal unit represents one dairy cow or bull, two other dairy cattle,  $1\frac{1}{4}$  beef cows or bulls, 1 feeder steer or heifer,  $3\frac{1}{3}$  other beef cattle, 7 sheep, 14 lambs,  $2\frac{1}{2}$  hogs, 5 pigs, 50 hens, or 1100 pounds of turkeys produced.

Table 15. Factors of Costs and Returns from Dairy Cows, 1970

Item	Average of 31 farms	15 farms highest in butterfat per cow	15 farms lowest in butterfat per cow
Pounds of milk per cow	11637	12890	10400
Percent of butterfat in milk	3.6	3.6	3.6
Pounds of butterfat per cow	410	454	367
Price received per pound of butterfat sold	\$1.42	\$1.41	\$1.43
Price received per cwt. of milk sold	5.03	5.01	5.08
Value of produce per cow:			
Dairy product sales	\$568.77	\$623.26	\$518.10
Dairy produce used in home	5.03	6.22	4.00
Milk fed to livestock	6.96	9.68	3.83
Net increase in value of cows	-2.98	-2.52	-3.78
TOTAL VALUE PRODUCED	\$577.81	\$636.64	\$522.15
Feed cost per cow:			
Concentrates	\$148.75	\$147.31	\$147.38
Roughages	101.10	100.10	103.18
Pasture	6.34	4.36	7.68
TOTAL FEED COST	\$256.19	\$251.77	\$258.24
RETURNS ABOVE FEED COST PER COW	\$321.62	\$384.87	\$263.91
RETURNS FOR \$100 OF FEED	\$237	\$265	\$212
Feeds per cow, lbs.:			
Corn	4513	4565	4505
Small grain	590	457	669
Commercial feeds	733	800	646
Total concentrates	5836	5822	5820
Total hay	6538	6827	6213
Silage	9870	8797	11339
Feed cost per pound of butterfat	\$ .62	\$ .55	\$ .70
Feed cost per cwt. of milk produced	2.20	1.95	2.50
Number of cows*	38.3	41.3	35.9

\* All dairy cows which have at some time in the past freshened are included in the dairy herd and affect the average number of cows used in computing this table. There is some variation in the number of months of dry period per cow; however, this variation is small for the majority of farms.

Table 16. Feed Costs and Returns from Other Dairy Cattle, 1970

Item	Average of 31 farms	15 farms highest in butterfat per cow	15 farms lowest in butterfat per cow
NET INCREASE IN VALUE OF OTHER DAIRY CATTLE	\$133.76	\$145.07	\$121.21
TOTAL FEED COST PER HEAD	78.22	84.90	72.72
RETURNS ABOVE FEED COST PER HEAD	55.54	60.17	48.49
RETURNS FOR \$100 OF FEED	\$192	\$179	\$201
Feed per head, lbs.:			
Concentrates	1339	1620	1132
Hay	2329	2628	2137
Silage	2831	2317	3409
Whole milk	144	180	94
Number of head of other dairy	44.0	50.3	38.8

Table 17. Feed Costs and Returns from All Dairy Cattle, 1970

Value of produce per cow:			
Dairy products	\$573.81	\$629.48	\$522.10
Net increase in value of dairy cattle	<u>161.73</u>	<u>203.39</u>	<u>121.55</u>
TOTAL VALUE PRODUCED	\$735.54	\$832.87	\$643.65
TOTAL FEED COST PER COW	\$344.60	\$359.24	\$330.74
RETURNS ABOVE FEED COST PER COW	\$390.94	\$473.63	\$312.91
RETURNS PER \$100 OF FEED	\$223	\$243	\$204
Feed per cow, lbs.:			
Concentrates	7592	8103	7151
Hay	9164	10183	8241
Silage	13554	12672	14966
Miscellaneous expenses per cow	\$43.80	\$ 48.96	\$ 36.50

Table 18. Feed Costs and Returns from Hogs, 1970

Item	Average of 101 farms	90 farms with breeding stock			11 farms with purchased feeder pigs
		Average of 90 farms	18 farms highest in returns above feed	18 farms lowest in returns above feed	
Pounds of hogs produced	79174	81730	70348	61998	58262
NET INCREASE IN VALUE PER CWT. PRODUCED	\$17.42	\$18.00	\$20.38	\$15.05	\$12.69
FEED COST PER CWT. PRODUCED	<u>13.27</u>	<u>13.30</u>	<u>11.25</u>	<u>16.50</u>	<u>12.98</u>
RETURN ABOVE FEED COST PER CWT. PRODUCED	\$ 4.15	\$ 4.70	\$ 9.13	\$-1.45	\$-0.29
RETURNS FOR \$100 OF FEED	\$137	\$141	\$182	\$ 92	\$100
Price received per cwt. sold	\$21.98	\$22.04	\$24.02	\$20.38	\$21.55
Weight per hog sold	242	243	223	245	231
Miscellaneous costs per cwt. produced	.53	.55	.50	.54	.29
Feed per cwt. hogs produced, lbs.:					
Corn	286	284	251	338	297
Small grain	23	24	30	31	11
Commercial feeds	<u>121</u>	<u>124</u>	<u>92</u>	<u>164</u>	<u>98</u>
Total concentrates	430	432	373	533	406
Total number of litters raised	45	50	42	45	4
Number of pigs born per litter	8.8	8.8	9.2	8.3	8.1
Number of pigs weaned per litter	7.2	7.3	7.7	6.5	6.2
Number of feeder pigs bought	43	11	5	4	308
Total weight of feeders purchased	1754	-	-	-	11926
Price paid per feeder pig	\$21.67	-	-	-	\$21.00

Table 19. Feed Costs and Returns from Beef Breeding Herd, 1970

Item	Average of 18 farms
TOTAL VALUE PRODUCED PER COW	\$151.28
Feed cost per cow:	
Concentrates	\$ 33.27
Roughages	44.54
Pasture	27.25
TOTAL FEED COST	\$105.06
RETURNS ABOVE FEED COST PER COW	\$ 46.22
RETURNS FOR \$100 OF FEED	\$156
Miscellaneous costs per cow	\$ 8.96
Feed per cow, lbs.:	
Concentrates	1311
Hay	3136
Silage	3761
Pounds of beef produced	19922
Number of cows	45.4
Number of other beef cattle	27.9

Table 20. Feed Costs and Returns from Feeder Cattle, 1970

Item	Average of 86 farms
Pounds of beef produced	94658
NET INCREASE IN VALUE OF FEEDERS	\$24.72
Feed cost per cwt. of beef produced:	
Concentrates	\$17.24
Roughages	4.05
Pasture	.15
TOTAL FEED COSTS	\$21.44
RETURNS ABOVE FEED COST PER CWT. BEEF PRODUCED	\$ 3.28
RETURNS FOR \$100 OF FEED	\$121
Miscellaneous costs per cwt. of beef produced	\$ .55
Feeds per cwt. beef produced, lbs.:	
Corn	677
Small grain	10
Commercial feeds	54
Total concentrates	741
Total hay	203
Silage	564
Price paid per cwt. for beef bought	\$33.49
Price received for feeder cattle sold	28.44
Number of animal units	140.1

Table 21. Feed Costs and Returns from a Farm Flock of Sheep, 1970

Item	Average of 7 farms
Value of produce per ewe:	
Wool	\$ 6.83
Net increase in value of sheep	22.88
TOTAL VALUE PRODUCED	<u>\$29.71</u>
Feed costs per ewe:	
Concentrates	\$ 7.00
Roughages	9.09
Pasture	4.38
TOTAL FEED COSTS	<u>\$20.47</u>
RETURNS ABOVE FEED COST PER EWE	\$ 9.24
RETURNS FOR \$100 OF FEED	\$168
Miscellaneous expenses per ewe	\$ 2.40
Feeds per ewe, lbs.:	
Concentrates	304
Hay	877
Silage	90
Price per cwt. of lambs sold	\$26.76
Price per pound of wool sold	\$ .66
Pounds of wool per sheep sheared	8.3
Percent lamb crop*	113
Percent death loss*	7.5
Pounds of sheep produced	4622
Number of head of ewes	49

\*Lambs which die during month of birth are not included.

Table 22. Feed Costs and Returns from Chickens, 1970\*

Item	Average of 22 farms
Value of produce per hen:	
Eggs sold and used in home	\$4.91
Net increase in value of chickens	<u>-.80</u>
TOTAL VALUE PRODUCED	\$4.11
TOTAL FEED COST PER HEN	\$3.47
RETURNS ABOVE FEED COST PER HEN	\$ .64
RETURNS FOR \$100 OF FEED	\$122
Miscellaneous expenses per hen	\$ .10
Feed per hen, lbs.:	
Grain	62
Commercial feed	<u>44</u>
Total concentrates	106
Price received per dozen eggs sold	\$ .29
Eggs laid per hen	206
Feed costs per dozen eggs produced	\$ .21
Average number of hens on farm during the year	2052
Percent death loss of hens	12.0
Number of chicks bought	1401
Number of hens bought	974

\* Includes feeds and returns from laying and rearing flock.



Table 23. Summary by Years

Item	Average 1945-49	Average 1950-54	Average 1955-59	Average 1960-64	1965	1966	1967	1968	1969	1970
Number of farms	140	138	135	135	156	153	144	136	137	140
Total farm capital managed	\$40590	\$57692	\$75246	\$99907	\$118992	\$122684	\$137702	\$152461	\$160250	\$174828
Monthly charge for:										
Unpaid family labor*	118	130	134	147	160	160	160	160	160	250
Second operator*	118	130	134	167	275	300	300	300	300	500
Board for hired labor*	33	36	38	40	45	45	45	45	45	60
FARM EXPENSES										
Dairy cattle bought	\$ 175	\$ 215	\$ 151	\$ 146	\$ 145	\$ 135	\$ 99	\$ 91	\$ 317	\$ 162
Beef cattle bought	2027	4097	7619	11153	10975	12295	12940	15453	16215	18358
Hogs bought	447	448	473	723	738	827	801	1040	1099	1025
Sheep bought (incl. feeders)	365	599	517	69	27	16	50	65	98	16
Poultry bought (incl. turkeys)	165	190	225	244	238	186	234	151	119	263
Horses bought	11	6	5	3	6	2	2	1	1	5
Miscellaneous livestock expense	248	378	525	592	644	660	738	861	989	1030
Fertilizer	-	-	906	1223	1945	2311	3058	2545	2969	3458
Miscellaneous crop expenses	869**	1234**	908	1184	1782	1988	2720	3108	3410	3916
Feed bought	3191	4323	5503	7225	8191	9588	7867	8449	8848	9639
Custom work hired	356	438	694	874	1041	1050	1284	1198	1532	1648
Power and crop machinery (new)	1669	1864	1891	2057	3881	4151	4177	4612	5334	5767
Power and crop machinery (upkeep)	1365	1735	2200	2718	3164	3279	3561	3643	4287	4490
Livestock equipment (new)	99	164	327	415	505	565	480	477	925	573
Livestock equipment (upkeep)	111	135	194	207	235	252	230	263	290	404
Buildings and fencing (new)	676	881	832	1018	1172	1353	1949	1964	1912	2067
Buildings and fencing (upkeep)	319	312	320	338	377	425	420	420	530	684
Hired labor	794	883	993	1092	1175	1223	1399	1549	1833	2072
Taxes	403	622	910	1449	1843	1841	2000	1735	2070	2352
General farm expense	174	260	364	430	517	518	581	617	739	876
Total farm purchases	\$13464	\$18784	\$25557	\$33160	\$38601	\$42665	\$44590	\$48242	\$53517	\$58805
Decrease in farm capital	-	-	-	-	-	-	-	-	-	-
Interest on farm capital***	2030	2885	3762	4991	5950	6134	7574	8385	8814	10490
Unpaid family labor	377	358	379	500	702	657	699	667	536	788
Board furnished hired labor	107	91	92	82	89	72	69	88	104	131
Total farm expense	\$15978	\$22118	\$29790	\$38733	\$45342	\$49528	\$52932	\$57382	\$62971	\$70214

\* These adjustments should be considered in comparing 1970 with previous years.

\*\* Includes fertilizer.

\*\*\* Interest was calculated at the rate of 5% on capital managed from 1940 to 1966, at 5.5% from 1967 to 1969, and at 6% in 1970.

Table 23. Summary by Years (continued)

Item	Average 1945-49	Average 1950-54	Average 1955-59	Average 1960-64	1965	1966	1967	1968	1969	1970
<b>FARM RECEIPTS</b>										
Dairy cattle	\$ 573	\$ 695	\$ 585	\$ 563	\$ 626	\$ 628	\$ 774	\$ 853	\$ 1070	\$ 1035
Dairy products	988	1085	1450	1888	2199	2633	3398	3849	4141	4950
Beef cattle	4246	7918	13025	20180	21094	21099	23989	28325	25460	36585
Hogs	6775	7455	7158	8431	11321	13877	10724	11548	13559	12673
Sheep and wool	651	978	981	263	174	137	158	197	245	89
Poultry (incl. turkeys)	525	526	530	505	440	432	366	385	315	409
Eggs	1035	965	1013	1074	863	1103	863	647	881	1146
Horses	23	8	5	4	1	1	-	2	-	1
Corn	1138	1855	3149	3401	3961	4707	6078	6138	7042	8561
Soybeans	-	-	-	-	-	4567	5566	4894	6059	7060
Small grain	2055	1236	807	882	598	594	504	627	554	596
Other crops*	879	1023	1759	3855	6452	2482	2026	2961	4483	3669
Machinery and equipment sold	364	367	266	373	457	267	434	504	492	499
Agricultural adjustment payment	65	64	44	43	33	-	-	-	-	-
Income from work off the farm	313	349	398	396	593	665	784	723	947	1108
Miscellaneous farm income	78	137	306	386	503	678	844	1015	1026	1048
Total farm sales	\$19708	\$24661	\$31476	\$42244	\$49315	\$53870	\$56508	\$62668	\$66274	\$79429
Increase in farm capital	2395	1845	1157	1205	6359	7896	1988	5596	10113	737
Family living from the farm	666	553	278	288	274	279	289	292	330	351
Total farm receipts	\$22769	\$27059	\$32911	\$43737	\$55948	\$62045	\$58785	\$68556	\$76717	\$80517
Total farm expenses	15978	22118	29790	38733	45342	49528	52932	57382	62971	70214
Labor earnings	\$ 6791	\$ 4941	\$ 3121	\$ 5004	\$10606	\$12517	\$ 5853	\$11174	\$13746	\$10303
<b>MEASURES OF FARM ORGANIZATION AND MANAGEMENT</b>										
Percent high return crops**	56.4	59.7	63.4	68.1	65.4	67.5	70.0	67.4	65.8	68.4
Livestock units per 100 acres***	20.3	30.3	39.4	43.0	37.4	38.7	35.6	35.2	35.6	38.9
Work units****	501	470	469	533	556	576	449	452	456	445
Work units per worker****	285	283	279	318	321	360	281	266	285	264
Expenses per work unit****	\$6.23	\$9.49	\$12.81	\$13.42	\$14.95	\$15.74	\$21.32	\$22.78	\$26.76	\$29.60

\* Includes soybeans 1940-1965.

\*\* The crop ratings used in calculating the percentage of the tillable land in high return crops were changed considerably in 1944 and 1957.

\*\*\* The basis for computing animal units was revised in 1951.

\*\*\*\* The basis for computing work units was revised in 1953 and 1967.

Table 24. Summary of Miscellaneous Items by Years

Item	Average 1945-49	Average 1950-54	Average 1955-59	Average 1960-64	1965	1966	1967	1968	1969	1970
RETURN ABOVE FEED COST PER										
Dairy cow	\$114.96	\$111.51	\$125.34	\$140.97	\$141.25	\$197.29	\$245.53	\$273.02	\$276.88	\$321.62
Animal unit in beef herd	46.46	42.51	30.08	30.77	10.75	52.76	*	*	*	*
100 lbs. feeder cattle produced	8.87	5.26	5.88	1.94	7.12	.68	4.87	8.21	7.81	3.28
Ewe	-	-	-	6.80	11.06	12.20	6.49	10.32	11.32	9.24
100 lbs. hogs produced	6.29	6.23	4.52	4.28	11.22	8.03	5.41	6.29	12.58	4.15
Hen	2.15	1.09	1.05	.91	.28	1.32	-.05	.81	1.55	.64
FEED COST PER										
Dairy cow	121.21	142.90	147.40	181.72	213.32	222.41	234.84	238.97	254.48	256.19
Animal unit in beef herd	68.30	97.48	83.69	72.97	72.46	69.60	*	*	*	*
100 lbs. feeder cattle produced	21.66	22.68	17.70	18.32	21.12	22.09	18.62	18.53	21.06	21.44
Ewe	-	-	-	13.42	15.10	17.01	16.29	16.60	17.88	20.47
100 lbs. hogs produced	12.70	12.95	10.48	10.65	12.22	12.75	12.49	11.55	12.52	13.27
Hen	4.28	4.66	3.89	3.45	3.48	4.01	3.38	3.18	3.48	3.46
MISCELLANEOUS LIVESTOCK INFORMATION										
Number of dairy cows	5.3	4.7	5.2	5.7	6.1	6.2	6.7	7.3	7.5	8.5
Head in beef breeding herd	9.4	11.1	10.6	4.9	4.3	6.2	7.7	8.5	8.6	8.8
Pounds of feeder cattle produced	6676	12137	27685	41929	43527	46887	47171	47937	46409	58147
Litters of pigs	19.5	21.7	24.6	28.0	27.8	29.1	27.2	29.6	30.3	32.2
Pounds of hogs produced	34292	37265	44369	52828	52981	57697	52975	59840	56242	57118
Number of hens	202	187	204	219	193	179	196	147	156	190
Pounds of butterfat per dairy cow	257	282	311	349	365	372	397	403	399	410
Pigs weaned per litter	6.3	6.7	7.2	7.0	7.2	7.4	7.5	7.4	7.3	7.2
Percent lamb crop	109	107	111	103	101	119	103	112	119	113
Eggs per hen	171	180	200	208	205	224	217	201	195	206

\* Information not available.

Table 24. Summary of Miscellaneous Items by Years (continued)

Item	Average 1945-49	Average 1950-54	Average 1955-59	Average 1960-64	1965	1966	1967	1968	1969	1970
PRICE RECEIVED PER										
Pound of butterfat in milk	\$ .98	\$ .94	\$ .91	\$ .94	\$ .98	\$ 1.14	\$ 1.21	\$ 1.27	\$ 1.34	\$ 1.42
100 pounds of fat cattle	21.71	26.61	22.51	22.86	23.72	24.39	24.67	25.81	28.03	28.44
Pound of wool	.41	.60	.51	.58	.53	.66	.44	.52	.53	.66
Dozen of eggs	.37	.35	.29	.27	.25	.31	.22	.25	.34	.29
100 pounds of hogs sold	19.54	19.43	15.96	15.45	20.34	23.07	19.27	18.74	23.06	21.98
PRICE OF FEED										
Corn, bu.	1.24	1.31	1.11	.99	1.13	1.19	1.12	1.02	1.05	1.15
Oats, bu.	.74	.74	.59	.61	.63	.66	.64	.62	.56	.60
Barley, bu.	1.31	1.15	.92	.91	.98	1.02	1.04	.96	.85	.85
Alfalfa hay, ton	18.60	18.30	18.20	19.40	23.00	21.00	20.00	20.00	20.00	20.00
Timothy hay, ton	10.86	10.60	10.58	11.22	13.00	12.20	11.60	11.60	11.60	11.60
Corn silage, ton	6.07	6.00	6.08	6.60	7.75	7.30	7.25	7.25	7.25	7.25
Soybean meal, cwt.	4.15	4.50	-	4.36	4.60	5.25	5.00	-	-	-
ACRES PER FARM										
Small grains	73.9	70.5	48.8	39.5	26.3	27.4	24.2	29.5	28.3	30.7
Cultivated crops	100.3	107.0	153.7	187.0	228.9	233.8	267.6	270.0	257.2	281.6
Tillable land in hay	19.1	28.1	34.9	31.0	29.1	27.4	27.4	27.5	25.9	23.7
Tillable land in pasture	15.2	14.8	13.2	6.8	6.1	4.5	4.0	3.8	4.2	4.4
Tillable land not cropped	2.4	1.4	2.2	25.9*	46.4*	35.0*	26.7*	46.0*	66.2*	49.7*
Total tillable land	210.9	221.8	252.8	290.2	336.8	328.1	349.9	376.8	381.8	390.1
Non-tillable land	43.1	43.4	40.5	44.6	48.2	44.0	49.6	50.4	50.6	52.2
Total acres per farm	254.0	265.2	293.3	334.8	385.0	372.1	399.5	427.2	432.4	442.3
YIELDS PER ACRE										
Flax, bu.	13.7	11.5	13.0	13.6	18.2	10.9	19.3	17.3	16.1	16.7
Oats, bu.	46.3	41.4	51.7	54.8	61.2	58.9	61.3	60.4	63.9	59.2
Corn grain, bu.	47.8	53.7	57.1	71.3	62.7	84.0	81.2	93.8	99.8	97.4
Corn silage, tons	8.4	9.2	9.7	11.8	10.7	13.2	12.3	13.9	15.4	15.0
Soybeans, bu.	14.4	19.8	22.5	25.5	20.2	26.9	23.7	25.7	30.5	32.6
Alfalfa hay, tons	2.1	2.5	2.5	3.0	2.8	2.9	3.0	3.2	3.7	3.5

\* Including feed grain program.