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1969
annual report

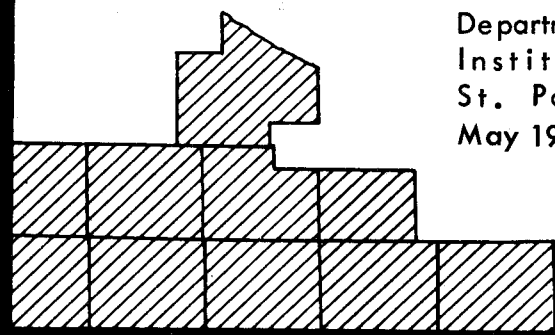
Southwestern Minnesota Farm Management Association

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 R70-2

Department of Agricultural Economics
Institute of Agriculture
St. Paul, Minnesota 55101
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1969 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 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 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.

* The authors are indebted to Barbara Miller, Dorothy Spreck and Eileen Miley for their assistance in the preparation of this report.

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 1969.

County	No. of records	Association Officers	County Agricultural Extension Agent
Cottonwood	17	John Regier, Vice-President William Janzen, Director	Paul Sandager
Faribault	17	Roger Holland, Director Wayne Weber, Director	Gene Williams
Jackson	17	Curtis Pietz, President Vernon Voss, Director	Ray Palmby
Martin	7	Willard Peters, Director	Floyd Bellin, Jr.
Murray	21	Malcolm McLean, Director Loren Richardson, Director	Reuben Boxrud
Nobles	29	Burton Larson, Director Milton Fellows, Secretary-Treasurer Donald Gingerich, Director Henry J. Peterson, Director	Robert Koehler
Pipestone	12	Fred Schuld, Director	Kenneth Rose
Redwood	23	Harold Deal, Director Francis Boerboom, Director	Ernest Johnson
Watsonwan	<u>10</u>	Owen Francis, Director	John Ankeny
Total	153		

The data for 137 farms are shown in the tables on succeeding pages. Sixteen 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, 1969*

Item	Average of 137 farms	
	Jan. 1	Dec. 31
Size of farm (acres)	432	
Size of business (work units)**	456	
Dairy cows	\$ 1758	\$ 1829
Other dairy cattle	989	1048
Beef cattle (incl. feeders)	14392	18876
Hogs	4178	5812
Sheep (incl. feeders)	169	129
Poultry (incl. turkeys)	167	242
Productive livestock total	\$21653	\$27936
Horses	6	7
Crop, seed and feed	18504	19980
Autos and trucks (farm share)	2080	2362
Tractors and crop machinery	14675	16064
Livestock equipment	2132	2521
Machinery and equipment total	\$18887	\$20947
Land	76342	76342
Buildings, fences, etc.	19802	20095
Total farm capital managed	\$155194	\$165307

Item	27 most profitable		27 least profitable	
	Jan. 1	Dec. 31	Jan. 1	Dec. 31
Size of farm (acres)	617		360	
Size of business (work units)**	650		362	
Dairy cows	\$ 1473	\$ 1426	\$ 2224	\$ 2211
Other dairy cattle	812	894	910	947
Beef cattle (incl. feeders)	31235	39351	10373	13501
Hogs	6448	9795	2545	2345
Sheep (incl. feeders)	278	30	90	88
Poultry (incl. turkeys)	74	856	35	8
Productive livestock total	\$40320	\$52352	\$16177	\$19100
Horses	9	8	4	4
Crop, seed and feed	30432	35915	15115	13325
Autos and trucks (farm share)	2428	2642	2289	2614
Tractors and crop machinery	20255	21028	14859	16309
Livestock equipment	3287	4261	2005	2108
Machinery and equipment total	\$25970	\$27931	\$19153	\$21031
Land	100824	100824	65291	65291
Buildings, fences, etc.	32123	33155	18557	18168
Total farm capital managed	\$229678	\$250185	\$134297	\$136919

* 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), 1969

Item	Average of 137 farms	27 most profitable farms	27 least profitable farms
FARM RECEIPTS			
Dairy cattle sold	\$ 1070	\$ 848	\$ 1378
Dairy products sold	4141	3748	3973
Beef cattle (incl. feeders) sold	25460	57040	19350
Hogs sold	13559	22986	6087
Sheep and wool (incl. feeders) sold	245	790	82
Horses sold	-	-	-
Poultry (incl. turkeys) sold	315	79	8
Eggs sold	881	1381	116
Corn sold	7042	7300	7943
Soybeans sold	6059	8007	5225
Small grain sold	554	715	491
Other crops sold	4483	7457	3230
Machinery and equipment sold	492	695	337
Income from work off the farm	947	985	1099
Miscellaneous farm income	1026	2022	847
Total farm sales	\$66274	\$114053	\$50166
Increase in farm capital	10113	20507	2622
Family living from the farm	330	404	345
Total farm receipts	\$76717	\$134964	\$53133
FARM EXPENSES			
Dairy cattle bought	\$ 317	\$ 275	\$ 380
Beef cattle bought (incl. feeders)	16215	33915	13396
Hogs bought	1099	1800	1220
Sheep bought (incl. feeders)	98	434	9
Horses bought	1	-	-
Poultry bought (incl. turkeys)	119	202	1
Miscellaneous livestock expense	989	1586	862
Feed bought	8848	17193	4285
Fertilizers bought	2969	4567	2687
Other crop expenses	3410	4928	2864
Custom work hired	1532	1847	1236
Gas, oil, and grease (farm share)	1643	2015	1598
Repair truck and auto (farm share)	598	765	516
Repair and upkeep of farm real estate	530	839	429
Repair & upkeep of tractors & crop machinery	1648	2129	1977
Repair & upkeep of livestock equipment	290	453	201
Wages of hired labor	1833	3775	1166
Electricity expense (farm share)	398	507	363
Real estate taxes	2070	2999	1746
Telephone and general farm expense	739	861	785
Total cash operating expense	\$45346	\$81090	\$35721
Trucks and autos bought (farm share)	837	928	893
Crop and power machinery bought	4497	4996	4486
Livestock equipment bought	925	1948	476
New real estate and improvements	1912	3649	1003
Total farm purchases	\$53517	\$92611	\$42579
Decrease in farm capital	-	-	-
Interest on farm capital @ 5.5 percent	8814	13196	7458
Unpaid family labor	536	990	477
Board furnished hired labor	104	264	61
Total farm expenses	\$62971	\$107061	\$50575
Labor earnings	\$13746	\$ 27903	\$ 2558

Table 3. Summary of Farm Earnings (Enterprise Statement), 1969*

Item	Average of 137 farms	27 most profitable farms	27 least profitable farms
RETURNS AND NET INCREASES			
Dairy cows	\$ 4174	\$ 3775	\$ 4084
Other dairy cattle	1146	781	1057
Beef breeding herd	704	1275	954
Feeder cattle	13023	30120	8305
Hogs	14154	24630	4718
Sheep - farm flock	92	31	71
Sheep - feeders	16	78	1
Chickens	931	2041	100
Turkeys	235	-	-
All livestock	<u>\$34475</u>	<u>\$62731</u>	<u>\$19290</u>
Value of feed fed to livestock	<u>20077</u>	<u>35269</u>	<u>13299</u>
Return over feed from livestock	<u>\$14398</u>	<u>\$27462</u>	<u>\$ 5991</u>
Crops, seed and feed	24426	37498	18531
Income from labor off the farm	416	415	403
Miscellaneous farm income	<u>1026</u>	<u>2022</u>	<u>847</u>
Total returns and net increases	<u>\$40266</u>	<u>\$67397</u>	<u>\$25772</u>
EXPENSES AND NET DECREASES			
Horses	5	3	1
Truck	657	840	587
Auto (farm share)	764	932	751
Electricity (farm share)	398	507	363
Hired power	1048	1263	846
Tractors and crop machinery	5160	6961	5348
Livestock equipment	815	1408	558
Building, fencing and tiling	2104	3326	1814
Miscellaneous livestock expense	989	1586	862
Labor	2957	5612	2094
Real estate taxes	2070	2999	1747
General farm expense and telephone	739	861	785
Interest on farm capital @ 5.5 percent	<u>8814</u>	<u>13196</u>	<u>7458</u>
Total expenses and net decreases	<u>\$26520</u>	<u>\$39494</u>	<u>\$23214</u>
Labor earnings	<u>\$13746</u>	<u>\$27903</u>	<u>\$ 2558</u>

* Earnings statements, as shown in table 2, stress purchases and sales; inventory adjustments are entered as one item--either an increase or a 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), 1969

Item	18 Owners	
	Jan. 1	Dec. 31
Total acres in farm	308	
Owned	308	
Rented	-	
Total farm capital - operator's	\$117686	\$120980
Stocks and bonds	2430	2956
Life insurance cash value	2791	3193
Notes and accounts receivable	1802	2039
Shares in cooperative organizations	2488	2706
Outside real estate	5222	5968
Cash on hand and in bank	2787	3194
Household furnishings and clothing	4164	4374
Personal share of auto and truck	650	810
Farm dwelling	8216	7933
Total non-farm assets - operator's	\$ 30550	\$ 33173
Total assets - operator's	\$148236	\$154153
Mortgages on farm operated	28842	27496
Mortgages on other real estate	1326	1260
Chattel mortgages	20412	20998
Notes payable	6678	7826
Accounts payable	1005	1562
Total liabilities - operator's	\$ 58263	\$ 59142
Net worth	\$ 89973	\$ 95011
Change in net worth		\$ 5038

Item	50 Part-owners		17 Renters	
	Jan. 1	Dec. 31	Jan. 1	Dec. 31
Total acres in farm	452		321	
Owned	250		-	
Rented	202		321	
Total farm capital - operator's	\$121641	\$132287	\$ 37921	\$ 45739
Stocks and bonds	3573	3361	458	710
Life insurance cash value	3622	4023	2759	3131
Notes and accounts receivable	947	1138	2265	2248
Shares in cooperative organizations	1838	2124	592	560
Outside real estate	2580	4231	1459	1459
Cash on hand and in bank	3544	3590	1338	1879
Household furnishings and clothing	3710	3856	3459	3486
Personal share of auto	885	1036	869	854
Farm dwelling	7112	7486	3	3
Total non-farm assets - operator's	\$ 27811	\$ 30845	\$ 13202	\$ 14330
Total assets - operator's	\$149452	\$163132	\$ 51123	\$ 60069
Mortgages on farm operated	33705	33383	-	-
Mortgages on other real estate	365	827	1459	1247
Chattel mortgages	19561	23300	14021	16974
Notes payable	8593	9315	3410	5185
Accounts payable	896	880	1160	1293
Total liabilities - operator's	\$ 63120	\$ 67705	\$ 20050	\$ 24699
Net worth	\$ 86332	\$ 95427	\$ 31073	\$ 35370
Change in net worth		\$ 9095		\$ 4297

Table 5. Summary of Farm Earnings by Tenure (Operator's Share, 1969)

Item	25 Owners	81 Part- owners	23 Renters
<u>FARM RECEIPTS</u>			
Dairy cattle sold	\$ 94	\$ 1244	\$ 1069
Dairy products	494	4517	5055
Beef cattle sold (incl. feeders)	28279	21228	18401
Hogs sold	12714	13423	9786
Sheep and wool sold (incl. feeders)	155	305	222
Horses sold	-	-	-
Poultry sold (incl. turkeys)	1420	110	8
Eggs sold	65	1422	172
Corn sold	5952	5883	4309
Soybeans sold	5139	5475	3042
Small grain sold	377	545	374
Other crops sold	3566	4533	2351
Machinery and equipment sold	409	561	395
Income from work off the farm	363	1027	1135
Miscellaneous farm income	1139	1127	524
(1) Total farm sales	\$60166	\$61400	\$46843
(2) Increase in farm capital	4220	13606	7341
(3) Family living from the farm	230	323	347
(4) Total farm receipts (1)+(2)+(3)	\$64616	\$75329	\$54531
<u>FARM EXPENSES</u>			
Dairy cattle bought	\$ 38	\$ 348	\$ 241
Beef cattle bought (incl. feeders)	15224	14684	10077
Hogs bought	1119	1052	850
Sheep bought (incl. feeders)	-	154	39
Horses bought	-	-	8
Poultry bought (incl. turkeys)	225	134	2
Miscellaneous livestock expense	832	937	1005
Feed bought	8810	8512	7159
Fertilizers bought	2554	2889	1990
Other crop expenses	3333	3418	2267
Custom work hired	1474	1505	1352
Gas, oil and grease bought (farm share)	1257	1749	1511
Repair and upkeep of power & crop machinery	1768	2317	2139
Repair and upkeep of real estate	468	548	278
Repair and upkeep of livestock equipment	177	282	242
Wages of hired labor	1218	2039	1612
Electricity expense (farm share)	357	418	321
Real estate taxes	1751	1226	-
Cash rent	-	1769	3564
Telephone and general farm expense	824	757	571
Interest paid	3443	3813	1808
Total cash operating expense	\$44872	\$48551	\$37036
Trucks and autos bought (farm share)	599	936	897
Crop & power machinery bought	3904	4421	4423
Livestock equipment bought	487	876	1232
Farm purchases and real estate improvements	1541	3946	842
(5) Total farm purchases	\$51403	\$58730	\$44430
(6) Decrease in farm capital	-	-	-
(7) Interest on operator's farm capital	3219	3065	953
(8) Unpaid family labor	187	231	210
(9) Board furnished hired labor	66	106	127
(10) Total farm expense (5)+(6)+(7)+(8)+(9)	\$54875	\$62132	\$45720
(11) Labor earnings (4)-(10)	\$ 9741	\$13197	\$ 8811
(12) Ret. to capital & family labor (7)+(8)+(11)	\$13147	\$16493	\$ 9974

Table 6. Household and Personal Expenses for Those Farms Which Kept Complete Accounts of These Expenses, 1969

Item	Average of 63 farms	13 high in return to cap. and fam. labor	13 low in return to cap. and fam. labor
Number of persons - family	4.9	4.8	4.7
Number of adult equivalents - family	4.1	4.1	4.1
- other*	.2	.4	-
EXPENSES			
Food and meals bought	\$1453	\$1555	\$1254
Operating and supplies	525	604	413
Furnishings and equipment	556	842	454
Clothing and clothing materials	624	895	494
Personal care and spending	202	245	136
Education	338	535	290
Recreation	221	322	105
Gifts and special events	274	363	174
Medical and hospital insurance	764	987	667
Church and welfare	507	678	353
Personal share of auto expense	367	339	283
Upkeep on dwelling	134	258	71
Pers. share of tel. & elec. expense	<u>158</u>	<u>173</u>	<u>142</u>
Total cash living expense	\$6123	\$7796	\$4836
Personal share of new autos	437	691	466
New dwelling	170	51	95
Taxes	659	847	237
Life insurance	1015	1535	709
Other savings and investments	<u>599</u>	<u>787</u>	<u>87</u>
Total household & personal cash expense	\$9003	\$11707	\$6430
Family living from the farm	<u>356</u>	<u>353</u>	<u>304</u>
Total cash expense and perquisites	\$9359	\$12060	\$6734
RECEIPTS			
Return to capital and family labor	\$15282	\$30186	\$ 5368
Income from outside investments	259	240	62
Other personal income	836	995	779

* Hired help or others boarded.

Table 7. Family Living from the Farm, 1969

Item	Average of 137 farms	Average of 137 farms
Number of adult equivalents - family	4.1	
- other*	.2	
Whole milk	335 qts.	\$ 32
Cream	-	-
Cattle	867 lbs.	223
Hogs	280 lbs.	60
Sheep	2 lbs	-
Poultry	34 lbs.	9
Eggs	21 doz.	6
		\$330

* 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	8	=====	XXXXXX	\$ 4374
1	16	=====	XXXXXXXXXXXX	8126
2	27	=====	XXXXXXXXXXXXXX	10052
3	32	=====	XXXXXXXXXXXXXXXXXXXX	13917
4	24	=====	XXXXXXXXXXXXXXXXXXXXXX	16045
5	15	=====	XXXXXXXXXXXXXXXXXXXXXXXX	18828
6 or 7	15	=====	XXXXXXXXXXXXXXXXXXXXXXXXXXXX	22258

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, 1969

Measures used in chart on page 11	Average of 137 farms	27 most profit- able farms	27 least profit- able farms
Labor earnings	\$13746	\$27903	\$ 2558
Crop yields*	100	107	97
Percent tillable land in high return crops**	65.8	66.1	66.7
Return for \$100 feed to productive livestock***	100	110	87
Productive livestock units per 100 acres****	35.6	54.5	25.4
Size of business - work units	456	650	362
Work units per worker	285	295	241
Pow., mach., equip., & bldg. expense per work unit	\$26.76	\$24.27	\$32.44
Items related to some of the above measures:			
Index of return for \$100 feed from:			
Dairy cattle (see pages 16 and 17)	100	121	80
Beef cattle - breeding herd (see page 19)	100	113	79
Beef cattle - feeders (see page 20)	100	108	91
Hogs (see page 18)	100	108	82
Sheep - farm flock (see page 21)	100	104	70
Sheep - feeders	100	-	-
Turkeys	100	-	-
Chickens (see page 22)	100	151	85
Number of animal units	136.1	261.4	83.6
Work units on crops	176	248	148
Work units on productive livestock	217	336	141
Other work units	63	66	73
Number of family workers	1.2	1.3	1.2
Number of hired workers	.4	.9	.3
Total number of workers	1.6	2.2	1.5
Power and crop machinery expense per work unit	\$19.83	\$16.81	\$24.58
Livestock equipment expense per work unit	1.79	2.10	1.79
Building and fencing expense per work unit	5.14	5.36	6.07
Crop acres per farm	313	446	261
Crop and power machinery expense per crop acre	\$17.10	\$16.36	\$20.99

* 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 137 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
\$29700	140	86.0	140	67.0	780	445	\$11.00
27700	135	83.5	135	63.0	740	425	13.00
25700	130	81.0	130	59.0	700	405	15.00
23700	125	78.5	125	55.0	660	385	17.00
21700	120	76.0	120	51.0	620	365	19.00
19700	115	73.5	115	47.0	580	345	21.00
17700	110	71.0	110	43.0	540	325	23.00
15700	105	68.5	105	39.0	500	305	25.00
.....
13700	100	66.0	100	35.0	460	285	27.00
.....
11700	95	63.5	95	31.0	420	265	29.00
9700	90	61.0	90	27.0	380	245	31.00
7700	85	58.5	85	23.0	340	225	33.00
5700	80	56.0	80	19.0	300	205	35.00
3700	75	53.5	75	15.0	260	185	37.00
1700	70	51.0	70	11.0	220	165	39.00
-300	65	48.5	65	7.0	180	145	41.00
-2300	60	46.0	60	3.0	140	125	43.00

Table 10. Distribution of Acres in Farm, 1969

Item	Crop ratings*	Number growing this crop	Average of 137 farms	Ave. per farm raising each crop
Canning peas	B	3	0.6	27.3
Wheat	C	17	1.3	10.8
Oats for silage	C	12	1.6	17.8
Oats for grain	D	93	20.6	30.4
Flax	C	13	4.0	42.6
Other small grain	D	1	<u>0.2</u>	27.4
Total small grain and peas		106	28.3	36.6
Corn grain	A	137	149.0	149.0
Soybeans for grain	B	123	90.5	100.8
Sweet corn	B	6	1.6	36.7
Corn silage	B	87	15.2	24.0
Other cultivated crops	D	2	<u>0.9</u>	59.6
Total cultivated crops		137	257.2	257.2
Alfalfa hay	B	120	24.4	27.8
Other legume hay	C	4	1.0	35.8
Other tame hay	D	2	0.1	3.5
Annual hay	D	4	<u>0.4</u>	14.2
Total tillable land in hay		121	25.9	29.3
Alfalfa pasture	B	35	3.2	12.7
Other tillable pasture	D	14	<u>1.0</u>	9.3
Total tillable land in pasture		48	4.2	12.0
Feed grain program (diverted acres)	B	114	64.0	76.9
Tillable land not cropped	D	16	<u>2.2</u>	19.1
Total tillable land		137	381.8	381.8
Wild hay		33	2.1	
Non-tillable pasture		71	19.8	
Timber not pastured		14	0.8	
Roads and waste			17.0	
Farmstead			<u>10.9</u>	
Total acres in farm			432.4	
Percent land tillable			88.3	
Percent tillable land in high return crops			65.8	

* 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, 1969

Item	Average of farms growing each crop
Canning peas, dollars	\$62.49
Wheat, bu.	27.4
Oats for silage, tons	6.6
Oats for grain, bu.	63.9
Flax, bu.	16.1
Corn grain, bu.	99.8
Soybeans, bu.	30.5
Sweet corn, tons	5.5
Corn silage, tons	15.4
Alfalfa hay, tons	3.7
Other legume hay, tons	3.1
Annual hay, tons	1.7
Feed grain program, dollars	\$58.01
Wild hay, tons	1.8

Table 12. Average Price of Feeds, 1969

Item	Value	Item	Value
Ear corn, per bu.	\$1.05	Alfalfa hay, per ton	\$20.00
Oats, per bu.	.56	Timothy hay, per ton	11.60
Barley, per bu.	.85	Wild hay, per ton	10.00
Wheat, per bu.	1.45	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

Item	Corn grain	Corn silage	Soy- beans
Number of farms reporting	132	84	120
Yield per acre	99.8	15.4	30.5
Price per unit	\$1.00	\$7.25	\$2.25
Total return	\$96.00	\$107.67	\$67.08
Fertilizer	\$14.39	\$ 14.54	\$.63
Seeds, herbicides, etc.	<u>12.85</u>	<u>12.32</u>	<u>7.51</u>
Total listed costs	\$27.24	\$26.86	\$ 8.14
Return above listed costs	\$68.76	\$80.81	\$58.94

Item	Wheat	Alfalfa hay	Oats
Number of farms reporting	16	116	90
Yield per acre	27.1	3.7	63.3
Price per unit	\$1.50	\$20.00	\$.60
Total return	\$35.29	\$71.49	\$36.36
Fertilizer	\$ 4.93	\$ 4.24	\$ 2.40
Seeds, herbicides, etc.	<u>6.16</u>	<u>6.19</u>	<u>4.46</u>
Total listed costs	\$11.09	\$10.43	\$ 6.86
Return above listed costs	\$24.20	\$61.06	\$29.50

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	1.5 per head	Sugar beets	1.5 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	1.0 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	10.0 per 100 hens	Other hay crops	.4 per acre
Canning peas	.5 per acre	Labor off the farm	1.0 per \$15
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, 1969

Item	Average of 29 farms	14 farms highest in butterfat per cow	14 farms lowest in butterfat per cow
Pounds of milk per cow	11306	12815	9802
Percent of butterfat in milk	3.6	3.5	3.6
Pounds of butterfat per cow	399	452	346
Price received per pound of butterfat sold	\$1.34	\$1.36	\$1.30
Price received per cwt. of milk sold	4.75	4.80	4.64
Value of produce per cow:			
Dairy product sales	\$523.56	\$598.79	\$443.39
Dairy produce used in home	5.07	6.57	3.49
Milk fed to livestock	6.99	8.71	5.37
Net increase in value of cows	-4.26	-2.77	-4.96
TOTAL VALUE PRODUCED	<u>\$531.36</u>	<u>\$611.30</u>	<u>\$447.29</u>
Feed cost per cow:			
Concentrates	\$144.01	\$162.68	\$126.47
Roughages	105.99	103.22	109.22
Pasture	4.48	2.47	6.81
TOTAL FEED COST	<u>\$254.48</u>	<u>\$268.37</u>	<u>\$242.50</u>
RETURNS ABOVE FEED COST PER COW	\$276.88	\$342.93	\$204.79
RETURNS FOR \$100 OF FEED	\$220	\$242	\$196
Feeds per cow, lbs.:			
Corn	4497	5183	3785
Small grain	683	692	655
Commercial feeds	723	820	660
Total concentrates	55903	6695	5100
Total hay	5943	6048	6009
Silage	12830	11664	13648
Feed cost per pound of butterfat	\$.64	\$.59	\$.70
Feed cost per cwt. of milk produced	2.25	2.09	2.47
Number of cows*	35.5	38.2	33.1

* 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, 1969

Item	Average of 29 farms	14 farms highest in butterfat per cow	14 farms lowest in butterfat per cow
NET INCREASE IN VALUE OF OTHER DAIRY CATTLE	\$128.25	\$145.61	\$109.85
TOTAL FEED COST PER HEAD	\$ 87.58	\$ 95.04	\$ 79.40
RETURNS ABOVE FEED COST PER HEAD	\$ 40.67	\$ 50.57	\$ 30.45
RETURNS FOR \$100 OF FEED	\$159	\$162	\$157
Feed per head, lbs.:			
Concentrates	1673	2158	1229
Hay	2204	2384	2050
Silage	4661	3394	5386
Whole milk	143	159	132
Number of head of other dairy	41.9	49.1	33.9

Table 17. Feed Costs and Returns from All Dairy Cattle, 1969

Item	Average of 29 farms	14 farms highest in butterfat per cow	14 farms lowest in butterfat per cow
Value of produce per cow:			
Dairy products	\$528.63	\$605.36	\$446.87
Net increase in value of dairy cattle	<u>159.01</u>	<u>204.36</u>	<u>108.70</u>
TOTAL VALUE PRODUCED	\$687.64	\$809.72	\$555.57
TOTAL FEED COST PER COW	\$360.22	\$401.83	\$316.55
RETURNS ABOVE FEED COST PER COW	\$327.42	\$407.89	\$239.02
RETURNS PER \$100 OF FEED	\$199	\$215	\$181
Feed per cow, lbs.:			
Concentrates	8238	10073	6426
Hay	8697	9532	8005
Silage	18656	17155	18734
Miscellaneous expenses per cow	\$43.09	\$39.55	\$46.56

Table 18. Feed Costs and Returns from Hogs, 1969

Item	Average of 98 farms	86 farms with breeding stock			12 farms with purchased feeder pigs
		Average of 86 farms	17 farms highest in returns above feed	17 farms lowest in returns above feed	
Pounds of hogs produced	78457	79480	68816	72588	71126
NET INCREASE IN VALUE PER CWT. PRODUCED	\$25.10	\$25.67	\$29.03	\$23.28	\$21.02
FEED COST PER CWT. PRODUCED	<u>12.52</u>	<u>12.30</u>	<u>11.18</u>	<u>14.16</u>	<u>14.15</u>
RETURN ABOVE FEED COST PER CWT. PRODUCED	\$12.58	\$13.37	\$17.85	\$ 9.12	\$ 6.87
RETURNS FOR \$100 OF FEED	\$207	\$214	\$266	\$165	\$155
Price received per cwt. sold	\$23.06	\$23.12	\$24.66	\$22.39	\$22.61
Weight per hog sold	237	238	233	241	227
Miscellaneous costs per cwt. produced	\$.47	\$.50	\$.61	\$.53	\$.22
Feed per cwt. hogs produced, lbs.:					
Corn	318	305	307	303	407
Small grain	28	29	32	35	24
Commercial feeds	<u>108</u>	<u>113</u>	<u>76</u>	<u>177</u>	<u>70</u>
Total concentrates	454	447	415	515	501
Total number of litters raised	41	47	44	39	-
Number of pigs born per litter	8.9	8.9	9.3	8.6	-
Number of pigs weaned per litter	7.3	7.4	7.7	7.3	-
Number of feeder pigs bought	54	13	0	6	350
Total weight of feeders purchased	2206	541	0	195	14137
Price paid per feeder pig	\$18.75	\$18.45	-	\$18.22	\$19.01

Table 19. Feed Costs and Returns from Beef Breeding Herd, 1969

Item	Average of 18 farms
TOTAL VALUE PRODUCED PER COW	\$142.90
Feed cost per cow:	
Concentrates	\$ 26.79
Roughages	52.33
Pasture	28.67
TOTAL FEED COST	<u>\$107.79</u>
RETURNS ABOVE FEED COST PER COW	\$ 35.11
RETURNS FOR \$100 OF FEED	\$147
Miscellaneous costs per cow	\$5.38
Feed per cow, lbs.:	
Concentrates	1187
Hay	3443
Silage	5052
Pounds of beef produced	16815
Number of cows	38.4
Number of other beef cattle	26.2

Table 20. Feed Costs and Returns from Feeder Cattle, 1969

Item	Average of 89 farms
Pounds of beef produced	71344
NET INCREASE IN VALUE OF FEEDERS	\$28.87
Feed cost per cwt. of beef produced:	
Concentrates	\$16.35
Roughages	4.55
Pasture	.16
TOTAL FEED COSTS	\$21.06
RETURNS ABOVE FEED COST PER CWT. BEEF PRODUCED	\$ 7.81
RETURNS FOR \$100 OF FEED	\$142
Miscellaneous costs per cwt. of beef produced	\$.95
Feeds per cwt. beef produced, lbs.:	
Corn	673
Small grain	15
Commercial feeds	60
Total concentrates	748
Total hay	244
Silage	595
Price paid per cwt. for beef bought	\$31.32
Price received for feeder cattle sold	28.03
Number of animal units	116.6

Table 21. Feed Costs and Returns from a Farm Flock of Sheep, 1969

Item	Average of 8 farms
Value of produce per ewe:	
Wool	\$ 5.97
Net increase in value of sheep	<u>23.23</u>
TOTAL VALUE PRODUCED	\$29.20
Feed costs per ewe:	
Concentrates	\$ 7.02
Roughages	7.91
Pasture	<u>2.95</u>
TOTAL FEED COSTS	\$17.88
RETURNS ABOVE FEED COST PER EWE	\$11.32
RETURNS FOR \$100 OF FEED	\$212
Miscellaneous expenses per ewe	\$1.33
Feeds per ewe, lbs.:	
Concentrates	313
Hay	692
Silage	274
Price per cwt. of lambs sold	\$28.55
Price per pound of wool sold	\$.53
Pounds of wool per sheep sheared	9.0
Percent lamb crop*	119
Percent death loss*	12.1
Pounds of sheep produced	4196
Number of head of ewes	48

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

Table 22. Feed Costs and Returns from Chickens, 1969

Item	Average of 14 farms
Value of produce per hen:	
Eggs sold and used in home	\$5.31
Net increase in value of chickens	<u>-.28</u>
TOTAL VALUE PRODUCED	\$5.03
 TOTAL FEED COST PER HEN	 \$3.48
 RETURNS ABOVE FEED COST PER HEN	 \$1.55
 RETURNS FOR \$100 OF FEED	 \$147
 Miscellaneous expenses per hen	 \$.11
 Feed per hen, lbs.:	
Grain	78
Commercial feed	<u>40</u>
Total concentrates	118
 Price received per dozen eggs sold	 \$.34
Eggs laid per hen	195
Feed costs per dozen eggs produced	\$.21
 Average number of hens on farm during the year	 1464
Percent death loss of hens	12.3
 Number of chicks bought	 1366
Number of hens bought	1258

Table 23. Summary by Years

Item	Average 1940-44	Average 1945-49	Average 1950-54	Average 1955-59	Average 1960-64	1965	1966	1967	1968	1969
Number of farms	165	140	138	135	135	156	153	144	136	137
Total farm capital managed	\$36133	\$40590	\$57692	\$75246	\$99907	\$118992	\$122684	\$137702	\$152461	\$160250
Monthly charge for:										
Unpaid family labor*	63	118	130	134	147	160	160	160	160	160
Second operator	63	118	130	134	167	275	300	300	300	300
Board for hired labor	23	33	36	38	40	45	45	45	45	45
FARM EXPENSES										
Dairy cattle bought	\$ 120	\$ 175	\$ 215	\$ 151	\$ 146	\$ 145	\$ 135	\$ 99	\$ 91	\$ 317
Beef cattle bought	1405	2027	4097	7619	11153	10975	12295	12940	15453	16215
Hogs bought	275	447	448	473	723	738	827	801	1040	1099
Sheep bought (incl. feeders)	596	365	599	517	69	27	16	50	65	98
Poultry bought (incl. turkeys)	140	165	190	225	244	238	186	234	151	119
Horses bought	39	11	6	5	3	6	2	2	1	1
Miscellaneous livestock expense	140	248	378	525	592	644	660	738	861	989
Fertilizer	-	-	-	906	1223	1945	2311	3058	2545	2969
Miscellaneous crop expenses	402**	869**	1234**	908	1184	1782	1988	2720	3108	3410
Feed bought	2041	3191	4323	5503	7225	8191	9588	7867	8449	8848
Custom work hired	193	356	438	694	874	1041	1050	1284	1198	1532
Power and crop machinery (new)	655	1669	1864	1891	2057	3881	4151	4177	4612	5334
Power and crop machinery (upkeep)	675	1365	1735	2200	2718	3164	3279	3561	3643	4287
Livestock equipment (new)	112	99	164	327	415	505	565	480	477	925
Livestock equipment (upkeep)	55	111	135	194	207	235	252	230	263	290
Buildings and fencing (new)	341	676	881	832	1018	1172	1353	1949	1964	1912
Buildings and fencing (upkeep)	149	319	312	320	338	377	425	420	420	530
Hired labor	593	794	883	993	1092	1175	1223	1399	1549	1833
Taxes	330	403	622	910	1449	1843	1841	2000	1735	2070
General farm expense	98	174	260	364	430	517	518	581	617	739
Total farm purchases	\$ 8359	\$13464	\$18784	\$25557	\$33160	\$38601	\$42665	\$44590	\$48242	\$53517
Decrease in farm capital	-	-	-	-	-	-	-	-	-	-
Interest on farm capital***	1806	2030	2885	3762	4991	5950	6134	7574	8385	8814
Unpaid family labor	310	377	358	379	500	702	657	699	667	536
Board furnished hired labor	142	107	91	92	82	89	72	69	88	104
Total farm expense	\$10617	\$15978	\$22118	\$29790	\$38733	\$45342	\$49528	\$52932	\$57382	\$62971

* These adjustments should be considered in comparing 1968 results with previous years.

** Includes fertilizer.

*** Interest was calculated at the rate of 5% on capital managed from 1940 to 1966 and at 5.5% beginning in 1967.

Table 23. Summary by Years (continued)

	Average 1940-44	Average 1945-49	Average 1950-54	Average 1955-59	Average 1960-64	1965	1966	1967	1968	1969
FARM RECEIPTS										
Dairy cattle	\$ 383	\$ 573	\$ 695	\$ 585	\$ 563	\$ 626	\$ 628	\$ 774	\$ 853	\$ 1070
Dairy products	783	988	1085	1450	1888	2199	2633	3398	3849	4141
Beef cattle	3140	4246	7918	13025	20180	21094	21099	23989	28325	25460
Hogs	3622	6775	7455	7158	8431	11321	13877	10724	11548	13559
Sheep and wool	928	651	978	981	263	174	137	158	197	245
Poultry (incl. turkeys)	563	525	526	530	505	440	432	366	385	315
Eggs	597	1035	965	1013	1074	863	1103	863	647	881
Horses	44	23	8	5	4	1	1	-	2	-
Corn	584	1138	1855	3149	3401	3961	4707	6078	6138	7042
Soybeans	-	-	-	-	-	-	4567	5566	4894	6059
Small grain	1031	2055	1236	807	882	598	594	504	627	554
Other crops*	400	879	1023	1759	3855	6452	2482	2026	2961	4483
Machinery and equipment sold	196	364	367	266	373	457	267	434	504	492
Agricultural adjustment payment	370	65	64	44	43	33	-	-	-	-
Income from work off the farm	174	313	349	398	396	593	665	784	723	947
Miscellaneous farm income	224	78	137	306	386	503	678	844	1015	1026
Total farm sales	\$13039	\$19708	\$24661	\$31476	\$42244	\$49315	\$53870	\$56508	\$62668	\$66274
Increase in farm capital	1098	2395	1845	1157	1205	6359	7896	1988	5596	10113
Family living from the farm	553	666	553	278	288	274	279	289	292	330
Total farm receipts	\$14690	\$22769	\$27059	\$32911	\$43737	\$55948	\$62045	\$58785	\$68556	\$76717
Total farm expenses	10617	15978	22118	29790	38733	45342	49528	52932	57382	62971
Labor earnings	\$ 4073	\$ 6791	\$ 4941	\$ 3121	\$ 5004	\$10606	\$12517	\$ 5853	\$11174	\$13746
MEASURES OF FARM ORGANIZATION AND MANAGEMENT										
Percent high return crops**	41.2	56.4	59.7	63.4	68.1	65.4	67.5	70.0	67.4	65.8
Livestock units per 100 acres***	23.6	20.3	30.3	39.4	43.0	37.4	38.7	35.6	35.2	35.6
Work units****	588	501	470	469	533	556	576	449	452	456
Work units per worker****	273	285	283	279	318	321	360	281	266	285
Expenses per work unit****	\$3.02	\$6.23	\$9.49	\$12.81	\$13.42	\$14.95	\$15.74	\$21.32	\$22.78	\$26.76

* 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 1940-44	Average 1945-49	Average 1950-54	Average 1955-59	Average 1960-64	1965	1966	1967	1968	1969
RETURN ABOVE FEED COST PER										
Dairy cow	\$61.87	\$114.96	\$111.51	\$125.34	\$140.97	\$141.25	\$197.29	\$245.53	\$273.02	\$276.88
Animal unit in beef herd	21.90	46.46	42.51	30.08	30.77	10.75	52.76	*	*	*
100 lbs. feeder cattle produced	3.11	8.87	5.26	5.88	1.94	7.12	.68	4.87	8.21	7.81
Ewe	-	-	-	-	6.80	11.06	12.20	6.49	10.32	11.3
100 lbs. hogs produced	4.05	6.29	6.23	4.52	4.28	11.22	8.03	5.41	6.29	12.58
Hen	1.72	2.15	1.09	1.05	.91	.28	1.32	-.05	.81	1.55
FEED COST PER										
Dairy cow	67.74	121.21	142.90	147.40	181.72	213.32	222.41	234.84	238.97	254.48
Animal unit in beef herd	38.90	68.30	97.48	83.69	72.97	72.46	69.60	*	*	*
100 lbs. feeder cattle produced	14.56	21.66	22.68	17.70	18.32	21.12	22.09	18.62	18.53	21.06
Ewe	-	-	-	-	13.42	15.10	17.01	16.29	16.60	17.88
100 lbs. hogs produced	7.36	12.70	12.95	10.48	10.65	12.22	12.75	12.49	11.55	12.52
Hen	2.28	4.28	4.66	3.89	3.45	3.48	4.01	3.38	3.18	2.48
MISCELLANEOUS LIVESTOCK INFORMATION										
Number of dairy cows	8.1	5.3	4.7	5.2	5.7	6.1	6.2	6.7	7.3	7.5
Head in beef breeding herd	10.5	9.4	11.1	10.6	4.9	4.3	6.2	7.7	8.5	8.6
Pounds of feeder cattle produced	9336	6676	12137	27685	41929	43527	46887	47171	47937	46409
Litters of pigs	18.5	19.5	21.7	24.6	28.0	27.8	29.1	27.2	29.6	30.3
Pounds of hogs produced	30411	34292	37265	44369	52828	52981	57697	52975	59840	56242
Number of hens	197	202	187	204	219	193	179	196	147	156
Pounds of butterfat per dairy cow	246	257	282	311	349	365	372	397	403	399
Pigs weaned per litter	6.1	6.3	6.7	7.2	7.0	7.2	7.4	7.5	7.4	7.3
Percent lamb crop	105	109	107	111	103	101	119	103	112	119
Eggs per hen	134	171	180	200	208	205	224	217	201	195

* Information not available.

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

Item	Average 1940-44	Average 1945-49	Average 1950-54	Average 1955-59	Average 1960-64	1965	1966	1967	1968	1969
PRICE RECEIVED PER										
Pound of butterfat in milk	\$.64	\$.98	\$.94	\$.91	\$.94	\$.98	\$ 1.14	\$ 1.21	\$ 1.27	\$ 1.34
100 pounds of fat cattle	11.73	21.71	26.61	22.51	22.86	23.72	24.39	24.67	25.81	28.03
Pound of wool	.38	.41	.60	.51	.58	.53	.66	.44	.52	.53
Dozen of eggs	.26	.37	.35	.29	.27	.25	.31	.22	.25	.34
100 pounds of hogs sold	10.86	19.54	19.43	15.96	15.45	20.34	23.07	19.27	18.74	23.06
PRICE OF FEED										
Corn, bu.	.70	1.24	1.31	1.11	.99	1.13	1.19	1.12	1.02	1.05
Oats, bu.	.46	.74	.74	.59	.61	.63	.66	.64	.62	.56
Barley, bu.	.58	1.31	1.15	.92	.91	.98	1.02	1.04	.96	.85
Alfalfa hay, ton	10.00	18.60	18.30	18.20	19.40	23.00	21.00	20.00	20.00	20.00
Timothy hay, ton	6.24	10.86	10.60	10.58	11.22	13.00	12.20	11.60	11.60	11.60
Corn silage, ton	3.20	6.07	6.00	6.08	6.60	7.75	7.30	7.25	7.25	7.25
Soybean meal, cwt.	2.51	4.15	4.50	-	4.36	4.60	5.25	5.00	-	-
ACRES PER FARM										
Small grains	89.9	73.9	70.5	48.8	39.5	26.3	27.4	24.2	29.5	28.3
Cultivated crops	89.5	100.3	107.0	153.7	187.0	228.9	233.8	267.6	270.0	257.2
Tillable land in hay	27.4	19.1	28.1	34.9	31.0	29.1	27.4	27.4	27.5	25.9
Tillable land in pasture	24.5	15.2	14.8	13.2	6.8	6.1	4.5	4.0	3.8	4.2
Tillable land not cropped	5.1	2.4	1.4	2.2	25.9*	46.4*	35.0*	26.7*	46.0*	66.2*
Total tillable land	236.4	210.9	221.8	252.8	290.2	336.8	328.1	349.9	376.8	381.8
Non-tillable land	45.6	43.1	43.4	40.5	44.6	48.2	44.0	49.6	50.4	50.6
Total acres per farm	282.0	254.0	265.2	293.3	334.8	385.0	372.1	399.5	427.2	432.4
YIELDS PER ACRE										
Flax, bu.	10.5	13.7	11.5	13.0	13.6	18.2	10.9	19.3	17.3	16.1
Oats, bu.	40.4	46.3	41.4	51.7	54.8	61.2	58.9	61.3	60.4	63.9
Corn grain, bu.	49.7	47.8	53.7	57.1	71.3	62.7	84.0	81.2	93.8	99.8
Corn silage, tons	8.9	8.4	9.2	9.7	11.8	10.7	13.2	12.3	13.9	15.4
Soybeans, bu.	17.8	14.4	19.8	22.5	25.5	20.2	26.9	23.7	25.7	30.5
Alfalfa hay, tons	2.2	2.1	2.5	2.5	3.0	2.8	2.9	3.0	3.2	3.7

* Including feed grain program.