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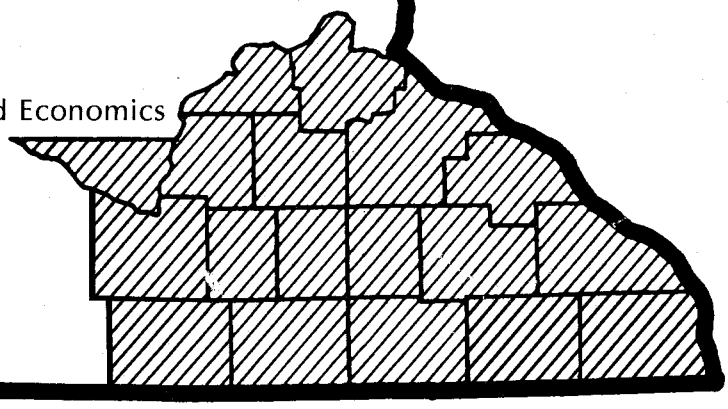
1982
annual report

Southeastern Minnesota Farm Management Association

COOPERATING AGENCIES:

University of Minnesota, Institute of Agriculture
County Extension Services of the 18 Southeastern Counties
Southeastern Minnesota Farm Management Association



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1982 ANNUAL REPORT OF THE SOUTHEASTERN MINNESOTA FARM MANAGEMENT ASSOCIATION

by
DELANE E. WELSCH, JOANNE M. GEIGEL, AND LORIN WESTMAN*

INTRODUCTION

The Department of Agricultural and Applied Economics and the Agricultural Extension Service of the University of Minnesota, and the Agricultural Extension Agents of several southeastern Minnesota counties are cooperating with the Southeastern Minnesota Farm Management Association in maintaining a farm management service. The Association was organized in the fall of 1927 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 large part of the cost, with the balance defrayed by the Agricultural Extension and research programs of the University of Minnesota. 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 Delane E. Welsch and Joanne Geigel. Lorin Westman is the Fieldman for this project. Arnold Sandager is the District Program Leader in Agriculture with the Agricultural Extension Service and works with the counties which are served by the Association.

Of the 66 farms in the Southeastern Association, 58 submitted records at the time of this report. The data for 54 farms are shown in the tables on succeeding pages. The rest were omitted from the information in the tables because the records were not sufficiently complete for a full analysis. No claim is made as to whether the farmers who belong to the Association are or are not representative of southeastern Minnesota. However, this report should be of value to farmers and 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. It also shows typical enterprise costs and returns for 1982 and the difference in enterprise earnings as well as in total farm earnings between groups of farms.

The content of this report is somewhat different from those prior to 1977. While the roots of the analysis lie in the work of the Department of Agricultural and Applied Economics and its predecessor units over the past 60 years, the more detailed analysis found in this report was developed by Professor Edgar Persons of the University of Minnesota. This analysis is also used by Vocational Agriculture Adult Farm Business Management Education classes throughout Minnesota and in some other states. The computer work was done by Specialized Data Systems, Inc., Madison, Wisconsin. While we have altered the <u>order</u> in which the tables appear, the table <u>numbers</u> are the same as received from SDS.

*Welsch is Professor of Farm Management; Geigel is Farm Records Assistant; Westman is jointly Area Farm Management Extension Agent and Fieldman for the Association. The authors wish to thank the following people for their contributions to this report: Charles Kiefer and Terri Westman for their assistance in account book closing and coding; Mark Berle, Scott Schweer, Pat Schneider, Charlie Worm and Warren Winkleman for their careful review of each analysis, correction of errors, constructing the tables and excellent help and good humor in general throughout the process of producing the analyses and the report; Lai Chun Kan for special computer programming; Vernon Eidman, Kenneth Thomas and Burt Sundquist for review, all of the SDS staff for their helpfulness; and most importantly to Carol Hansen and Cindy Smith for all of their secretarial and clerical work throughout the project, and especially for putting this report together.

SOUTHEASTERN MINNESOTA FARM MANAGEMENT ASSOCIATION

DISTRIBUTION OF MEMBERSHIP

1982

County	Number of Members	Number of Records Submitted	Association Directors	Alternates	County Extension Directors
Blue Earth	0	2[a]	[a]	[a]	Byron L. Kunkel
Dakota	7	5	**William Sorg	**Leo Legare	Warren N. Sifferath
Dodge	4	4	**Don Zimmerman	**Vic Emerson	David H. Hanson
Mower	2	1	**Don Zimmerman	**Vic Emerson	Harlan L. Johnsrud
Faribault	0	1[a]	[a]	[a]	Henry C. Bollum
Freeborn	4	1	*Chuck Vollum	*Charles Erickson	Eldon H. Senske
Goodhue	11	10	**James Dicke Owen Knutson, Vice-President Chuck Schwartau, Sec.-Treas.	**David Lohmann	Richard C. Walter
Houston	1	1	**Ellsworth Simon	**Russell Wirt	Russell L. Krech
Winona	5	4	**Ellsworth Simon	**Russell Wirt	Neil R. Broadwater
LeSueur	1	2[a]	*Amos Hayes	none	Robert J. Leary
Nicollet	1	1	*Amos Hayes	none	Gary A. Hachfeld
Waseca	1	3[a]	*Amos Hayes	none	Roger M. Wilkowske
Olmsted	7	6	*James Till	*Richard Pike	David Kjome
Fillmore	1	0	*James Till	*Richard Pike	Sheila Craig
Rice	4	3	**Don Wilker	**Steve Albers	Cynthia Grass
Steele	3	3	**Don Wilker	**Steve Albers	Larry A. Tande
Scott	7	6	**Paul Krueger	**John Woestehoff	David D. Hart
Wabasha	6	5	*Forest Lamprecht Robert Lamprecht, President	*John Sloan	Mathias P. Metz
TOTAL	66	58			

*Term Expires July, 1983.
**Term Expires July, 1984.

[a] Includes 3 farmers who were members of the Southeastern Association who were transferred to the South Central Association in the 1981-82 reorganization, and 4 farmers who were longer-term members of the South Central Association. The South Central Association merged with the Southeastern Association in late 1982, and the records of these 7 were processed with the Southeastern Association, although technically they were not members of the Southeastern Association in 1982.

1982 ANNUAL REPORT OF THE SOUTHEASTERN MINNESOTA
FARM MANAGEMENT ASSOCIATION

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TABLE 6A. OPERATOR'S SHARE OF TOTAL FARM RECEIPTS - 1982 - S.E.

ITEMS		Average of 54 Farms	11 Most Profitable Farms	11 Least Profitable Farms
1	SALE OF LIVESTOCK & LIVESTOCK PROD.			
2	DAIRY COWS	$ 4,807	$ 7,185	$ 7,900
3	DAIRY PRODUCTS	67,380	95,962	102,210
4	OTHER DAIRY CATTLE	4,310	5,940	5,359
5	BEEF BREEDING CATTLE	544	---	2,005
6	BEEF FEEDER CATTLE	14,610	1,373	7,879
7	HOGS, COMPLETE & MIXED	59,766	181,389	2,522
8	HOGS FINISHING	7,364	3,644	---
9	HOGS PRODUCING WEANING PIGS	781	---	---
10	SHEEP, GOATS, & WOOL	90	---	173
17	TOTAL SALES OF PRODUCTIVE LIVESTOCK	$159,651	$295,493	$128,049
18	SALE OF CROPS			
19	WHEAT	507	834	---
19A	DURUM	---	---	---
20	OTHER SMALL GRAIN	735	930	247
21	CORN	19,892	17,657	20,274
22	SOYBEANS	10,903	9,552	7,822
22A	SUNFLOWERS	---	---	---
23	OTHER ROW CROPS	1,344	---	426
24	LEGUMES & OTHER ROUGHAGE	205	403	45
28	NURSERY, TIMBER & OTHER	335	---	1,136
29	SET ASIDE ACRES - GOVERNMENT PAYMENTS	1,073	136	476
30	TOTAL SALES FROM CROPS	$ 34,994	$ 29,512	$ 30,427
31	CAPITAL ASSETS SOLD (AUTO/TRUCK/MACHINERY)	153	309	146
31A	CAPITAL ASSETS SOLD (BLDGS. & IMPROVEMENTS)	5	---	---
31B	CAPITAL ASSETS SOLD (LAND)	85	---	---
32	GAS TAX REFUND	92	90	74
33	INCOME FROM WORK OFF THE FARM	2,271	600	2,514
35	PATRONAGE REFUNDS	1,735	1,809	2,173
36	MISCELLANEOUS FARM INCOME	3,441	3,708	2,573
37	TOTAL FARM SALES	$202,429	$331,522	$165,956
38	INCREASE IN FARM CAPITAL	$ 3,686	$ 19,203	$ 638
39	FAMILY LIVING FROM THE FARM	717	1,006	569
40	TOTAL FARM RECEIPTS (37)+(38)+(39)	$206,832	$351,730	$167,164
41	ADJUSTED TOTAL FARM SALES (37)-(31)	$202,185	$331,212	$165,811
42	TOTAL CASH FARM OPERATING EXPENSE	150,932	236,498	134,077
43	NET CASH OPERATING INCOME	$ 51,254	$ 94,715	$ 31,734

SEE PAGE 36 FOR EXPLANATORY NOTE FOR THIS TABLE.

TABLE 6B. OPERATOR'S SHARE OF TOTAL FARM EXPENSES - 1982 - S.E.

	ITEMS	Average of 54 Farms	11 Most Profitable Farms	11 Least Profitable Farms
1	PURCHASE OF LIVESTOCK			
2	DAIRY COWS	$ 1,266	$ 1,836	$ 810
3	OTHER DAIRY CATTLE	831	268	1,210
4	BEEF BREEDING CATTLE	13	---	---
5	BEEF FEEDER CATTLE	6,138	---	456
6	HOGS COMPLETE, FARROW-TO-FINISH	1,890	4,238	59
7	HOGS FINISHING	3,362	1,929	---
8	HOGS PRODUCING WEANING PIGS	35	---	---
9	SHEEP & GOATS	9	---	---
14	MISCELLANEOUS LIVESTOCK EXPENSE	9,166	23,208	6,819
15	FEED BOUGHT	28,982	59,692	17,034
16	FERTILIZER	10,091	7,490	15,492
17	CHEMICALS	6,589	5,112	7,355
18	OTHER CROP EXPENSE	8,220	7,856	8,210
21	CUSTOM WORK HIRED	5,205	4,536	8,262
22	REPAIR & UPKEEP OF LIVESTOCK EQUIPMENT	2,943	7,681	1,832
23	REPAIR & UPKEEP OF FARM REAL ESTATE	2,006	2,791	3,158
24	GAS, OIL, GREASE BOUGHT (FARM SHARE)	6,748	8,027	7,961
25	REPAIR & OPER.-MACH., TRACTOR, TRUCK, AUTO (FARM SHARE)	7,809	11,565	8,436
28	WAGES OF HIRED LABOR	6,379	15,661	5,718
29	PERSONAL PROPERTY & REAL ESTATE TAXES	3,790	4,802	4,020
30	CASH RENT	8,676	9,331	10,679
31	GENERAL FARM EXPENSES	3,986	7,860	3,261
32	TELEPHONE EXPENSE (FARM SHARE)	365	647	299
33	ELECTRICITY EXPENSE (FARM SHARE)	4,675	11,983	3,368
34	INTEREST ACTUALLY PAID	21,759	39,984	19,638
35	TOTAL CASH OPERATING EXPENSE	$150,932	$236,498	$ 134,077
36	POWER, CROP & GENERAL MACH. BOUGHT (F.S.)	$ 15,065	$ 17,076	$ 15,609
39	LIVESTOCK EQUIPMENT BOUGHT	3,078	7,695	1,908
40	NEW REAL ESTATE--BUILDINGS/IMPROVEMENTS	12,819	20,209	20,953
40A	NEW REAL ESTATE--LAND	177	---	---
41	TOTAL FARM PURCHASES (35)-(40)	$182,071	$281,477	$ 172,547
42	DECREASE IN FARM CAPITAL	$ ---	$ ---	$ ---
43	INTEREST ON FARM CAPITAL/ (EQUITY)(7% OPP. COST)	13,222	10,504	30,293
44	UNPAID FAMILY LABOR	1,800	1,135	986
45	BOARD FURNISHED HIRED LABOR	208	733	256
46	TOTAL FARM EXPENSE (41)-(45)	$197,301	$293,849	$ 204,083
47	RETURN TO OPERATOR LABOR & MGMT. (O.S.) (6A/40)-(46)	$ 9,531	$ 57,881	$ (-36,919)
48	RETURN TO OPERATOR & FAMILY UNPAID LABOR & MGMT. & TO EQUITY CAPITAL (NET WORTH) (47)+(44)+(43)	$ 24,553	$ 69,521	$ (-5,640)

SEE PAGE 36 FOR EXPLANATORY NOTE FOR THIS TABLE. F.S.=FARM SHARE; O.S.=OPERATOR'S SHARE.

TABLE 5. OPERATOR'S NET WORTH STATEMENT AND SUPPLEMENTARY FINANCIAL INFO. - 1982 - S.E.

	ITEMS	Average of 42 Farms JAN. 1	DEC. 31
1	TOTAL PRODUCTIVE LIVESTOCK	$ 70,444	$80,547
2	CROP, SEED & FEED	73,805	67,507
3	TOTAL POWER, MACHINERY & EQUIPMENT	69,184	66,438
4	LAND (ACRES OWNED 256.5) (TILLABLE 218.9)	151,990	151,935
5	BUILDINGS, FENCES, ETC.	95,739	96,518
6	TOTAL FARM CAPITAL	$461,163	$462,945
7	NON-FARM ASSETS	$ 29,856	$ 33,658
7A	CASH ON HAND & IN BANK	5,885	10,293
7B	NON-FARM (REAL ESTATE)	4,114	4,018
8	DWELLING	22,447	22,800
9	TOTAL ASSETS	$523,465	$533,714
10	REAL ESTATE MORTGAGES	$135,747	$134,605
11	CHATTEL MORTGAGES	$ 17,559	$ 19,190
12	NOTES	79,023	85,470
13	ACCOUNTS PAYABLE	780	942
14	TOTAL LIABILITIES	$233,110	$240,207
15	FARMER'S NET WORTH	$290,355	$293,507
16	GAIN (OR LOSS) IN NET WORTH		$ 3,152
17	SUPPLEMENTARY FINANCIAL MANAGEMENT INFORMATION		
18	RETURN TO OPERATOR'S LABOR & MANAGEMENT (6B/47)	$ 10,906	
19	RETURN TO CAPITAL AND FAMILY LABOR (6B/48)	18,702	
20	NON-FARM INCOME		
21	OUTSIDE INVESTMENT INCOME	1,119	
22	OTHER PERSONAL INCOME & INCOME TAX REFUND	6,630	
22A	SALE OF PERSONAL SHARE OF DWELLING, AUTO & TRUCK	12	
23	TOTAL NON-FARM INCOME	$ 7,761	
24	TOTAL FAMILY FARM & NON-FARM INCOME	$ 26,463	
25	TOTAL MONEY BORROWED	$ 73,378	
26	TOTAL PAID ON DEBT (PRINCIPAL)	$ 67,584	
27	TOTAL HOUSEHOLD + PERSONAL CASH/NON-CASH EXP. (4/23)	$ 19,231	
	RATIOS:		
28	TOTAL FARM EXPENSES TO TOTAL FARM RECEIPTS, OPERATOR'S SHARE	.950	
		JAN. 1	DEC. 31
29	TOTAL ASSETS TO TOTAL LIABILITIES	2.246	2.222
30	NON-REAL ESTATE ASSETS TO NON-REAL ESTATE LIABILITIES	2.559	2.447
31	REAL ESTATE ASSETS TO REAL ESTATE LIABILITIES	2.021	2.045
32	NET WORTH TO TOTAL LIABILITIES	1.246	1.222
33	CASH OPERATING EXPENSES TO ADJUSTED TOTAL FARM SALES (O.S.)		.780
34	TOTAL FARM RECEIPTS TO AVERAGE FARM CAPITAL (W.F.)		.371
35	TOTAL FARM RECEIPTS TO AVERAGE FARM CAPITAL (O.S.)		.470

TABLE 5 reports the assets, liabilities and resultant net worth position of the farm operator at the beginning and end of the year. (This asset list differs from TABLE 1 in that it includes the operator's non-farm assets and excludes the landlord's share of farm assets.) It also shows the change in net worth, or the growth in operator's equity (owned capital) during the year. Note that this TABLE 5 does not include addition to net worth resulting from appreciation in land values during the year, i.e., the same conservative market price per acre was assigned to both the beginning and the ending inventories of land. All depreciable assets, such as machinery, equipment, buildings, etc., are priced at cost basis minus depreciation, which does not take into consideration price appreciation due to inflation. (continued on next page)

TABLE 5. OPERATOR'S NET WORTH STATEMENT AND SUPPLEMENTAL FINANCIAL INFORMATION - 1982 (con't) - S.E.

ITEMS		7 Most Profitable Farms		7 Least Profitable Farms	
		Jan. 1	Dec. 31	Jan. 1	Dec. 31
1	TOTAL PRODUCTIVE LIVESTOCK	$ 149,910	$ 192,291	$ 71,260	$ 67,567
2	CROP, SEED & FEED	112,172	99,142	69,447	58,428
3	TOTAL POWER, MACHINERY & EQUIPMENT	131,503	130,106	52,650	51,571
4	LAND*	322,979	322,979	179,349	179,349
5	BUILDINGS, FENCES, TILE, ETC.	229,310	238,303	102,771	97,574
6	TOTAL FARM CAPITAL	$ 945,874	$ 982,822	$475,477	$ 454,488
7	NON-FARM ASSETS	$ 27,788	$ 32,397	$ 33,742	$ 31,646
7A	CASH ON HAND & IN BANK	11,742	15,140	(-3,734)	(-5,156)
7B	NON-FARM REAL ESTATE	3,571	3,571	4,487	4,368
8	DWELLING	28,111	28,111	24,127	24,127
9	TOTAL ASSETS	$1,017,086	$1,062,041	$534,098	$ 509,474
10	REAL ESTATE MORTGAGES	$ 319,926	$ 320,557	$145,038	$ 137,221
11	CHATTEL MORTGAGES	17,862	11,236	33,857	35,215
12	NOTES	220,007	229,598	73,591	81,481
13	ACCOUNTS PAYABLE	---	---	1,554	1,568
14	TOTAL LIABILITIES	$ 557,795	$ 561,391	$254,040	$ 255,486
15	FARMER'S NET WORTH	$ 459,292	$ 500,651	$280,058	$ 253,988
16	GAIN (OR LOSS) IN NET WORTH		$ 41,359		$(-26,070)
17	SUPPLEMENTARY FINANCIAL INFORMATION				
18	RETURNS TO OPERATOR LABOR & MANAGEMENT (6B/47)		$ 69,168		$(-31,821)
19	RETURNS TO CAPITAL & FAMILY 1ABOR (6B/48)		75,367		(-28,537)
20	NON-FARM INCOME				
21	OUTSIDE INVESTMENT INCOME		834		1,000
22	OTHER PERSONAL INCOME & TAX REFUND		2,603		16,489
22A	SALE PERSONAL SHARE DWELLING, AUTO, TRUCK		---		---
23	TOTAL NON-FARM INCOME		$ 3,437		$ 17,489
24	TOTAL FAMILY FARM & NON-FARM INCOME		$ 78,804		$(-11,048)
25	TOTAL MONEY BORROWED		$ 131,791		$ 78,508
26	TOTAL PAID ON PRINCIPAL		$ 128,195		$ 76,970
27	TOTAL HOUSEHOLD + PERSONAL CASH/NON-CASH EXP. (4/23)		$ 22,535		$ 20,383
RATIOS:					
28	TOTAL FARM EXPENSES/RECEIPTS (OPERATOR'S SHARE)		.851		1.233
		Jan. 1	Dec. 31	Jan. 1	Dec. 31
29	TOTAL ASSETS TO LIABILITIES	1.823	1.892	2.102	1.994
30	NON-REAL ESTATE ASSETS TO LIABILITIES	1.821	1.948	2.049	1.725
31	REAL ESTATE ASSETS/REAL ESTATE LIABILITIES	1.825	1.850	2.142	2.226
32	NET WORTH/TOTAL LIABILITIES	.823	.892	1.102	.994
33	CASH OPERATING EXPENSES/ADJUSTED TOTAL FARM SALES OPER. SHARE		.759		.931
34	TOTAL FARM RECEIPTS/AVERAGE FARM CAPITAL WHOLE FARM		.433		.250
35	TOTAL FARM RECEIPTS/AVERAGE FARM CAPITAL OPERATOR'S SHARE		.483		.294

So, for credit purposes, the opertor may wish to revalue those classes of assets. While TABLE 1 shows farm assets for all 54 farms included in the Association averages, TABLE 5 includes data from only those 42 sole proprietorships which had complete net worth data. Net worth data for partnerships were excluded when one analysis was done for the partnership and the partners did not supply information on their individually owned farm assets and liabilities.

*Most Profitable Farms (Acres owned: 373.7) (Tillable: 319.4)
Least Profitable Farms (Acres owned: 243.2) (Tillable: 214.3)

TABLE 4. HOUSEHOLD & PERSONAL EXPENSES AND FAMILY LIVING FROM THE FARM - 1982 - S.E.

	ITEMS	Average of 23 Farms*	11 Least Profitable Farms
1	NUMBER OF PERSONS - FAMILY	4	4
2	NUMBER OF ADULT EQUIVALENTS - FAMILY	3.3	3.5
3	CHURCH & WELFARE	$ 1,554	$ 1,777
4	MEDICAL CARE & HEALTH INSURANCE	2,441	2,293
5	FOOD & MEALS BOUGHT	3,328	3,510
6	OPERATING EXPENSE & SUPPLIES	1,672	1,754
7	FURNISHINGS & EQUIPMENT	724	635
8	CLOTHING & CLOTHING MATERIALS	1,006	937
9	PERSONAL CARE, PERSONAL SPENDING	559	594
10	EDUCATION	184	171
11	RECREATION	1,004	858
12	GIFTS & SPECIAL EVENTS	1,505	2,409
13	PERSONAL SHARE TRUCK & AUTO EXPENSE	1,001	989
14	OPERATOR'S SHARE UPKEEP ON DWELLING	563	259
14A	CASH RENT (PERSONAL)	---	---
15	PERSONAL SHARE TELEPHONE & ELECRICITY EXP.	921	940
15A	PERSONAL SHARE GENERAL FARM EXPENSE	180	437
16	TOTAL CASH LIVING EXPENSE	$16,642	$17,562
17	PERSONAL SHARE NEW TRUCK & AUTO	$ 649	$ 83
18	NEW DWELLING BOUGHT	---	---
19	TAXES & OTHER DEDUCTIONS	3,239	1,374
20	LIFE INSURANCE & OTHER SAVINGS & INVESTMTS.	6,138	6,442
21	TOTAL HOUSEHOLD & PERSONAL (16) THRU (20)	$26,669	$25,461
22	TOTAL FAMILY LIVING FROM THE FARM (33)	$ 552	$ 696
23	TOTAL CASH & NON-CASH EXPENSES (21)+(22)	$27,221	$26,157
24	VALUE OF FARM PRODUCTS CONSUMED ON THE FARM		
25		QUANTITY	QUANTITY
26	MILK & CREAM (QUARTS)	780	855
27	BEEF & BUFFALO (POUNDS)	217	311
28	PORK (POUNDS)	68	---
33	TOTAL FAMILY LIVING FROM THE FARM	$ 552	$ 696

TABLE 4 reports the cash and non-cash expenses of the farm operator's household. Averages include only those members who kept household and personal accounts complete enough to include at least line 5 (FOOD & MEALS BOUGHT). As a result, only 23 out of 54 farms were included in the averages. Accurate household and personal accounts are important if a family is to manage its financial affairs wisely and be able to check the accuracy of their financial accounts at the end of the year. If the family is unable or unwilling to keep accurate household accounts, then a household checking account separate from the farm checking account might be used. Values of items listed in lines 26-28 were assigned by the farm operator.

*Data for the most profitable farms is not reported as an insufficient number of them reported this information.

DESCRIPTION OF MEASURES OF FARM ORGANIZATION AND MANAGEMENT EFFICIENCY

The following explanations and definitions are for use in interpreting Table 8 and the Thermometer Chart.

1. Labor Earnings - A measure of the relative financial return for the operator's labor taking into account all income and expense, cash and non-cash, including a charge for the use of farm capital. This is based on the whole farm business and is found in Table 2B and Table 3.

2. Crop Yield Index - A measure of the crop yield level for all crops produced expressed as a percentage of the Association average.

3. Percent of Tillable Land in High Return Crops - A measure of crop selection based on a rating of individual crops. Crop ratings take into account such things as dollar return, effect on soil, TDN yield, labor required, etc. Ratings can be found on Table 9.

4. Gross Return Per Acre - An additional measure of crop selection based on total production times an average price for the crops.

5. Return per $100 Feed Fed to Productive Livestock - Measures the general level of efficiency for all livestock. It is expressed as a percentage of the Association average and combines the individual indexes for all livestock enterprises on the farm into one figure.

6. Livestock Units Per 100 Acres - A measure of livestock density or population. Unit values are assigned to the various classes of livestock.

7. Size of Business - Work Units - A measure of the size of farm business, or total work load. A work unit represents the average accomplishment of a worker in one 10 hour day. Work Unit values are assigned to each class of livestock, each crop, and to other tasks utilizing farm labor. Total work units may also be interpreted differently for different farm situations such as work efficiency, degree of mechanization, careful planning, or hours worked. While it does not measure how hard a farmer works, it does measure how much is being accomplished on the farm.

8. Work Units Per Worker - Measures labor efficiency. Total work units divided by the number of workers including the operator, hired labor, and family labor.

9. Power, Machinery, Equipment and Building Expense Per Work Unit - A measure of expense control. It is the total cost of items listed in Table 3 divided by the number of work units.

10. Farm Capital Investment Per Worker - Indicates size of business. Useful in comparing a farm business to other industries or businesses.

Other items listed on Table 8 are related to the above measures and serve to further define and describe the efficiency level of a farm business. Note should be taken that items listed in Table 8 and the Thermometer Chart are to be considered in light of the individual farm and farm operator. Although in general, an above-average level for each factor listed would indicate above average earnings, this may not be true when individual farms are considered. The inter-relationship of factors varies from farm to farm.

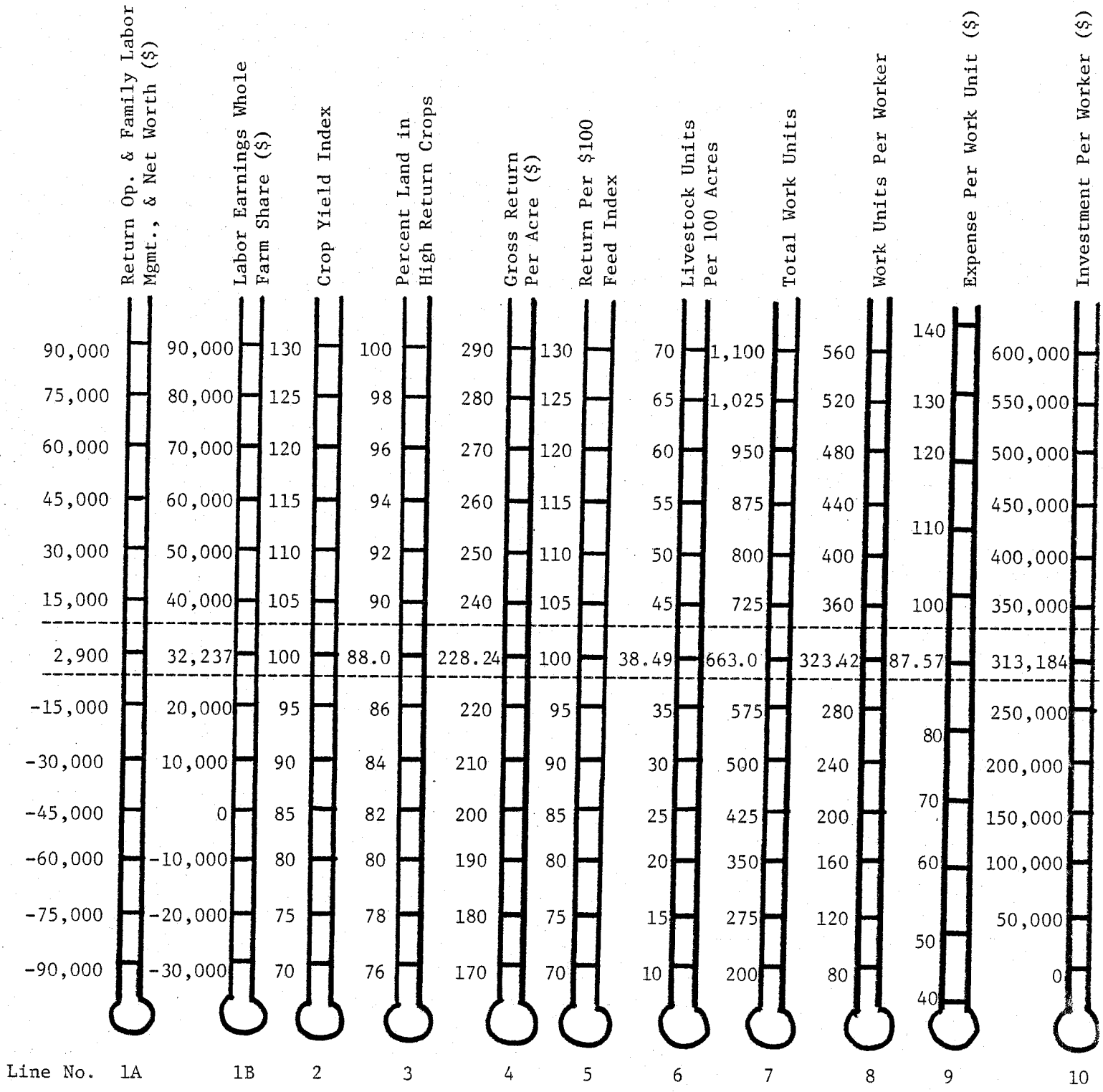
TABLE 8. MEASURES OF FARM ORGANIZATION AND EFFICIENCY - 1982 - S.E.

ITEMS	Average of 54 Farms	11 Most Profitable Farms	11 Least Profitable Farms
1A RETURN TO OPERATOR'S LABOR & MANAGEMENT (2B/46)	2,900	52,616	(-45,125)
1B RETURN TO OPER. & FAMILY UNPAID LABOR & MGMT. & TO EQUITY CAPITAL (NET WORTH) (6B/48)	24,553	69,521	(-5,640)
2 CROP YIELD INDEX	100.0	105.5	102.8
3 PERCENT TILLABLE LAND IN HIGH RETURN CROPS	88.0	90.1	87.9
4 GROSS RETURN PER TILL. ACRE (EXCL. PASTURE)	228.24	248.09	233.34
5 RET. PER $100 FEED FED PROD. LIVESTOCK INDEX	100.0	114.2	87.9
6* LIVESTOCK UNITS PER 100 ACRES	38.49	48.82	33.20
7 SIZE OF BUSINESS - WORK UNITS	663.01	857.56	777.63
8 WORK UNITS PER WORKER	323.42	357.32	365.08
9 POWER, MACH., EQUIP., BLDG. EXPENSES/WORKER UNIT	87.57	95.07	91.75
10 FARM CAPITAL INVESTMENT PER WORKER	$313,184	$318,748	$ 492,485
11 INDEX OF RETURN PER $100 FEED FED			
12 6100 BEEF BREEDING FARM, WHOLE HERD, COM.	100.0	48.0	---
13 6140 BEEF FEEDERS, FEEDLOT	100.0	112.4	78.7
14 6240 CHICKENS, LAYING FLOCK, COMMERCIAL	---	---	---
15 6290 DAIRY COWS, COMMERCIAL, GENERAL	100.0	115.0	---
16 6300 DAIRY COWS, PUREBRED, GENERAL	100.0	130.6	---
17 6310 OTHER DAIRY, COMMERCIAL, REPLACEMENTS	100.0	192.1	---
18 6318 OTHER DAIRY, REPLACEMENTS & FEEDER STOCK	100.0	91.9	108.0
19 6470 HOGS, FARROW-TO-FINISH, GENERAL	100.0	106.0	85.2
20 6490 HOGS, FINISHING	100.0	---	---
21 6510 HOGS, WEANING PIG PRODUCTION	100.0	---	---
22 6530 HOGS, MIXED SYSTEMS	100.0	114.2	---
23 6670 SHEEP, FARM, COMMERCIAL	100.1	---	60.4
30 NUMBER OF ANIMAL UNITS	136.64	171.02	150.53
31 WORK UNITS			
32 CROPS	178.48	176.64	226.46
33 PRODUCTIVE LIVESTOCK	459.50	680.64	489.83
34 OTHER PRODUCTIVE WORK UNITS	25.03	.28	61.34
35 EXPENSES PER WORK UNIT			
36 TRACTOR & CROP MACHINERY EXPENSE	36.92	34.11	37.48
37 FARM SHARE OF AUTO & TRUCK EXPENSE	11.47	11.70	10.34
38 FARM SHARE OF ELECTRIC EXPENSE	7.05	13.35	4.44
39 LIVESTOCK EQUIPMENT EXPENSE	13.43	14.29	19.37
40 BUILDING, FENCE & TILING EXPENSE	18.70	21.63	20.12
40A OTHER EXPENSE PER WORK UNIT (INCLUDES CUSTOM ENTERPRISES)	---	---	---
40B GENERAL FARM TELEPHONE/OTHER UTILITIES, EXCEPT ELECTRICITY	6.57	9.24	6.16
40C HIRED LABOR	9.62	17.44	9.65
41** TRACTOR & CROP MACHINERY EXP. PER CROP ACRE	70.63	86.45	66.00
42 FARM POWER & MACH. COST ALLOCATED TO LIVESTOCK	$ 5,411.52	$ 8,347.20	$ 5,518.85
43 BUILDING, FENCE & TILING COST ALLOCATED TO CROPS	$ 3,618.62	$ 3,439.11	$ 4,707.40

* ACRES INCLUDE ALL TILLABLE LAND, NON-TILLABLE HAY & PASTURE.
**ACRES INCLUDE ALL TILLABLE LAND, PLUS ACRES IN NON-TILLABLE HAY.

THERMOMETER CHART

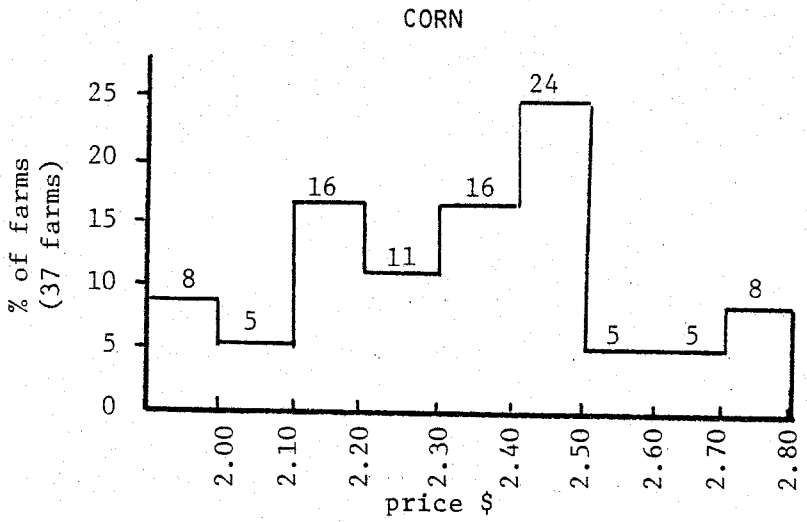
Using your figures from TABLE 8, locate your standing with respect to the various measures of farm organization and management efficiency. The averages for the farms included in this summary are located between the dotted lines across the center of the chart.

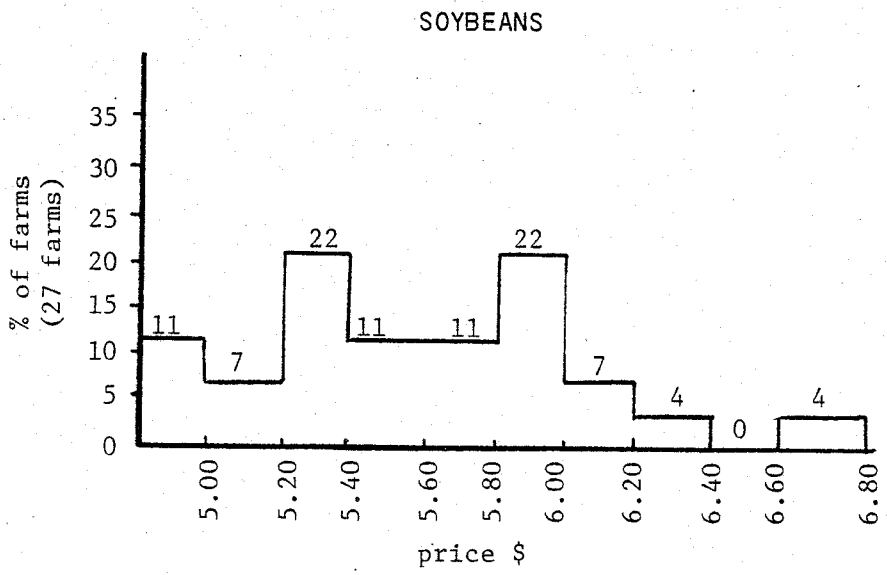


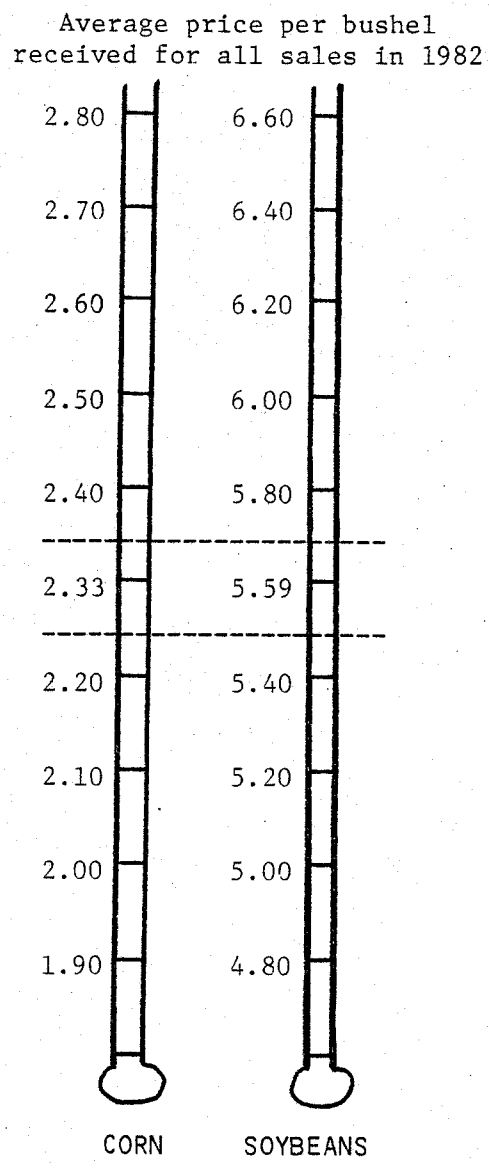
AVERAGE PRICE RECEIVED FOR CROPS SOLD

This year, for the second time in the present system of analysis, the computerized crop enterprise analyses included information on the total quantity sold and average price received for all crops that were sold. Each individual member's crop enterprise print-outs include such information on lines 32 and 33. The Association average, high, and low tables contained in this report include the averages for the same items.

It has been recognized for some time that the measures of farm organization and efficiency shown in Table 8 no longer adequately explain variations in labor and management earnings on specialized crop farms or farms on which the major source of income is from crops alone. Therefore, this attempt to improve the farm business analysis should enhance our research in farm accounting which is aimed at how farmers manage the marketing of their crops. Information on this page deals with average price received for all corn, soybeans, and oats sold during the calendar year 1982. The average price received by all farmers is shown between the dotted lines in the center of the thermometer charts. The bar graphs show the percent of all farms selling a particular crop whose price fell within the price intervals shown for each graph.







DESCRIPTION OF CROPS TABLES

The following tables for each individual crop represent an attempt to calculate the costs and returns for these enterprises. Returns include the value of the crop produced--line 4--(which was calculated as measured yield multiplied by a common harvest-time price--see footnote for exceptions) plus other crop income. The latter has two components: a cash component, such as diverted acre payments, deficiency payments, crop insurance payments for a loss, sale of a by-product (such as straw) etc.; and a non-cash component, which is the operator's estimate of the value of straw, corn stalks, and other crop by-products and residues used in livestock enterprises.

Two categories of costs are calculated. The first consists of costs that are "directly" attributable to that crop, such as fertilizer, chemicals, seed, etc., and are normally recorded on pages 38-39 of the Account Book. These are normally all cash costs, although some may have been actually paid in a previous year, i.e., fertilizer paid for last year but used on this year's crop. Thus the sum of fertilizer costs for all crops may not necessarily equal total fertilizer purchased in the current year as reported in TABLES 2B and 6B. The costs in this "direct" category may also be called variable costs, in two ways. The first is in that the level of these costs per acre can be varied by the farmer, such as varying the amount of fertilizer per acre, etc. The second is in that the total of these costs usually vary in direct proportion to the number of acres grown. For example, if 10% fewer acres of corn were planted, expenses for corn seed and fertilizer might decrease by 10%. The second category of costs represents an attempt to "allocate" some costs that are not easily attributable to a specific enterprise. Some are cash costs and others are non-cash, some are variable and others are fixed or overhead costs. For example, the ownership cost of farm power and machinery consists of depreciation, which is a non-cash, fixed cost that continues even if corn acreage is cut back by 10%. In contrast, the operation cost of farm power and machinery, which includes fuel, lubricants, and repair, is a cash variable cost.

The power and machinery costs (both ownership and operation) were allocated among crop (and livestock when present) enterprises on the basis of work units. The ownership costs and the total operation costs are each divided by the sum of total crop work units plus one-tenth of the total livestock work units (or one-twelfth if livestock work units are greater than 400) because livestock uses relatively less power per work unit than crops. The resulting ownership cost per work unit is then multiplied by the standard work unit per acre figure to obtain the allocated cost per acre. The same procedure is followed for operation costs. If the operator feels that this procedure does not adequately reflect his relative use of power among enterprises, or if he wants some enterprises to carry a relatively heavier cost burden than others, then he may modify this allocation by the use of different values for the Power Cost Allocation Factor (PCAF).

Land cost shown is an attempt to measure the opportunity cost of the land. For the tenant, the cash rent or equivalent was reported. For the owner-operator, the amount that could be received for renting out the land was obtained. Interest on machinery and equipment investment was calculated at 6% on the average amount held during the year (beginning plus ending inventories divided by two).

TABLE 10-0105 - CROP DATA FOR OATS - FEED - 1982 - S.E.

	ITEMS	Average of 27 Farms	Ret. Over Direct Costs Highest 13 Farms	Ret. Over Direct Costs Lowest 13 Farms
1	ACRES	25.0	20.8	29.4
2	YIELD PER ACRE, BUSHELS	63.3	77.4	52.3
3	VALUE PER BUSHEL	$ .50	$ 1.50	$ 1.50
4	CROP PRODUCT RETURN PER ACRE	94.92	116.06	78.54
5	OTHER CROP INCOME PER ACRE	21.32	33.51	13.91
6	TOTAL CROP RETURN PER ACRE	$ 116.24	$ 149.57	$ 92.45
7	DIRECT COSTS PER ACRE			
8	FERTILIZER	$ 5.40	$ 5.24	$ 5.88
9	CHEMICALS	.16	.05	.17
10	SEED	10.48	10.48	10.34
10A	CROP DRYING	---	---	---
10B	OTHER EXPENSE	.48	.63	.44
11	SPECIAL HIRED LABOR	---	---	---
12	CUSTOM WORK HIRED	7.08	2.12	10.48
13	IRRIGATION OPERATION	---	---	---
14	TOTAL DIRECT COSTS PER ACRE	$ 23.60	$ 18.52	$ 27.31
15	RETURN OVER DIRECT COSTS PER ACRE	$ 92.64	$ 131.05	$ 65.14
16	ALLOCATED COSTS PER ACRE			
17	FARM POWER & MACHINERY - OWNERSHIP	$ 15.66	$ 21.38	$ 10.61
18	FARM POWER & MACHINERY - OPERATION	17.21	17.17	17.34
19	IRRIGATION EQUIPMENT - OWNERSHIP	---	---	---
20	LAND COSTS	84.26	86.54	81.54
21	MISCELLANEOUS COSTS	---	---	---
22	INTEREST ON MACH. & EQUIP. INVESTMENT	4.21	5.16	3.42
23	TOTAL ALLOCATED COSTS PER ACRE	$ 121.34	$ 130.25	$ 112.91
(31)	TOTAL LISTED (DIRECT + ALLOCATED) COSTS PER ACRE (LINES 14 + 23)	$ 144.94	$ 148.77	$ 140.22
24	RETURN OVER ALL LISTED COSTS PER ACRE	$(-28.70)	$ .80	$(-47.77)
25	SUPPLEMENTARY MANAGEMENT INFORMATION			
26	WORK UNITS PER ACRE	.30	.30	.30
27	POWER COST ALLOCATION FACTOR	1.00	1.00	1.00
28	TOTAL LISTED COSTS PER BUSHEL	$ 2.29	$ 1.92	$ 2.68
29	RETURN OVER LISTED COSTS PER BUSHEL	$ (-.45)	$ .01	$ (-.91)
30*	BREAK-EVEN YIELD, BUSHELS PER ACRE	96.63	99.18	93.48
30A	ESTIMATED TOTAL MACHINE COSTS PER ACRE	$ 41.80	$ 45.12	$ 38.36
32	AVERAGE PRICE RECEIVED PER BUSHEL SOLD	$ 1.41	$ 1.42	$ 1.40
33	BUSHELS SOLD (OPERATOR'S SHARE)	1,149.6	1,416.5	882.7
	NO. OF FARMS REPORTING SALES	14	7	7

*TO COVER TOTAL LISTED COSTS PER ACRE (LINE 31) AT PRICE GIVEN IN LINE 3 (OTHER CROP INCOME IS NOT INCLUDED IN RETURNS REQUIRED TO BREAK EVEN).

TABLE 10-0195 - CROP DATA FOR SPRING WHEAT - 1982 - S.E.

ITEMS		Average of 8 Farms
1	ACRES	27.3
2	YIELD PER ACRE, BUSHELS	44.8
3	VALUE PER BUSHEL	$ 3.75
4	CROP PRODUCT RETURN PER ACRE	167.88
5	OTHER CROP INCOME PER ACRE	24.14
6	TOTAL CROP RETURN PER ACRE	$ 192.02
7	DIRECT COSTS PER ACRE	
8	FERTILIZER	$ 18.64
9	CHEMICALS	.99
10	SEED	12.49
10A	CROP DRYING	---
10B	OTHER EXPENSE	.48
11	SPECIAL HIRED LABOR	---
12	CUSTOM WORK HIRED	5.75
13	IRRIGATION OPERATION	---
14	TOTAL DIRECT COSTS PER ACRE	$ 38.35
15	RETURN OVER DIRECT COSTS PER ACRE	$ 153.37
16	ALLOCATED COSTS PER ACRE	
17	FARM POWER & MACHINERY - OWNERSHIP	$ 22.52
18	FARM POWER & MACHINERY - OPERATION	21.19
19	IRRIGATION EQUIPMENT - OWNERSHIP	---
20	LAND COSTS	82.50
21	MISCELLANEOUS COSTS	---
22	INTEREST ON MACH. & EQUIP. INVESTMENT	7.07
23	TOTAL ALLOCATED COSTS PER ACRE	$ 133.28
(31)	TOTAL LISTED (DIRECT + ALLOCATED) COSTS PER ACRE (LINES 14 + 23)	$ 171.63
24	RETURN OVER ALL LISTED COSTS PER ACRE	$ 20.39
25	SUPPLEMENTARY MANAGEMENT INFORMATION	
26	WORK UNITS PER ACRE	.30
27	POWER COST ALLOCATION FACTOR	1.00
28	TOTAL LISTED COSTS PER BUSHEL	$ 3.83
29	RETURN OVER LISTED COSTS PER BUSHEL	$ .45
30*	BREAK-EVEN YIELD, BUSHELS PER ACRE	45.77
30A	ESTIMATED TOTAL MACHINE COSTS PER ACRE	$ 54.62
32	AVERAGE PRICE RECEIVED PER BUSHEL SOLD	$ 3.65
33	BUSHELS SOLD (OPERATOR'S SHARE)	1,072.7
	NO. OF FARMS REPORTING SALES	7

*TO COVER TOTAL LISTED COSTS PER ACRE (LINE 31) AT PRICE GIVEN IN LINE 3 (OTHER CROP INCOME IS NOT INCLUDED IN RETURNS REQUIRED TO BREAK EVEN).

TABLE 10-0275 - CROP DATA FOR CORN FOR GRAIN - 1982 - S.E.

	ITEMS	Average of 52 Farms	Ret. Over Direct Costs Highest 10 Farms	Ret. Over Direct Costs Lowest 10 Farms
1	ACRES	177.0	196.8	126.9
2	YIELD PER ACRE, BUSHELS	122.4	135.2	90.5
3	VALUE PER BUSHEL	$ 2.00	$ 2.00	$ 2.00
4	CROP PRODUCT RETURN PER ACRE	244.86	270.33	180.96
5	OTHER CROP INCOME PER ACRE	.10	.44	---
6	TOTAL CROP RETURN PER ACRE	$ 244.96	$ 270.77	$ 180.96
7	DIRECT COSTS PER ACRE			
8	FERTILIZER	$ 51.45	$ 43.09	$ 43.03
9	CHEMICALS	25.12	23.33	25.41
10	SEED	18.52	17.99	17.26
10A	CROP DRYING	20.53	13.74	18.27
10B	OTHER EXPENSE	3.66	1.68	9.78
11	SPECIAL HIRED LABOR	---	---	---
12	CUSTOM WORK HIRED	4.73	1.71	8.09
13	IRRIGATION OPERATION	---	---	---
14	TOTAL DIRECT COSTS PER ACRE	$ 124.01	$ 101.54	$ 121.84
15	RETURN OVER DIRECT COSTS PER ACRE	$ 120.95	$ 169.23	$ 59.12
16	ALLOCATED COSTS PER ACRE			
17	FARM POWER & MACHINERY - OWNERSHIP	$ 36.42	$ 33.92	$ 26.78
18	FARM POWER & MACHINERY - OPERATION	34.42	37.55	31.57
19	IRRIGATION EQUIPMENT - OWNERSHIP	---	---	---
20	LAND COSTS	85.33	90.00	78.00
21	MISCELLANEOUS	---	---	---
22	INTEREST ON MACH. & EQUIP. INVESTMENT	9.98	8.36	9.64
23	TOTAL ALLOCATED COSTS PER ACRE	$ 166.15	$ 169.83	$ 145.99
(31)	TOTAL LISTED (DIRECT + ALLOCATED) COSTS PER ACRE (LINES 14 + 23)	$ 290.16	$ 271.37	$ 267.83
24	RETURN OVER ALL LISTED COSTS PER ACRE	$ (-45.20)	$ (-.60)	$ (-86.87)
25	SUPPLEMENTARY MANAGEMENT INFORMATION			
26	WORK UNITS PER ACRE	.55	.55	.55
27	POWER COST ALLOCATION FACTOR	1.00	1.00	1.00
28	TOTAL LISTED COSTS PER BUSHEL	$ 2.37	$ 2.01	$ 2.96
29	RETURN OVER LISTED COSTS PER BUSHEL	$ (-.37)	$ ---	$ (-.96)
30*	BREAK-EVEN YIELD, BUSHELS PER ACRE	145.08	135.69	133.92
30A	ESTIMATED TOTAL MACHINE COSTS PER ACRE	$ 83.97	$ 80.97	$ 73.39
32	AVERAGE PRICE RECEIVED PER BUSHEL SOLD	$ 2.41	$ 2.39	$ 2.52
33	BUSHELS SOLD (OPERATOR'S SHARE)	12,257.1	12,886.3	8,308.7
	NO. OF FARMS REPORTING SALES	37	8	7

*TO COVER TOTAL LISTED COSTS PER ACRE (LINE 31) AT PRICE GIVEN IN LINE 3 (OTHER CROP INCOME IS NOT INCLUDED IN RETURNS REQUIRED TO BREAK EVEN).

TABLE 10-0335 - CROP DATA FOR SOYBEANS - 1982 - S.E.

	ITEMS	Average of 29 Farms	Ret. Over Direct Costs Highest 14 Farms	Ret. Over Direct Costs Lowest 14 Farms
1	ACRES	106.6	134.3	69.4
2	YIELD PER ACRE, BUSHELS	39.2	42.1	34.6
3	VALUE PER BUSHEL	$ 5.00	$ 5.00	$ 5.00
4	CROP PRODUCT RETURN PER ACRE	196.11	210.54	172.77
5	OTHER CROP INCOME PER ACRE	.43	.71	---
6	TOTAL CROP RETURN PER ACRE	$ 196.54	$ 211.25	$ 172.77
7	DIRECT COSTS PER ACRE			
8	FERTILIZER	$ 6.44	$ .06	$ 20.39**
9	CHEMICALS	27.95	30.75	21.95
10	SEED	10.08	10.54	10.91
10A	CROP DRYING	---	---	---
10B	OTHER EXPENSE	5.50	2.94	10.23
11	SPECIAL HIRED LABOR	---	---	---
12	CUSTOM WORK HIRED	4.10	2.32	8.54
13	IRRIGATION OPERATION	---	---	---
14	TOTAL DIRECT COSTS PER ACRE	$ 54.07	$ 46.61	$ 72.02
15	RETURN OVER DIRECT COSTS PER ACRE	$ 142.47	$ 164.64	$ 100.75
16	ALLOCATED COSTS PER ACRE			
17	FARM POWER & MACHINERY - OWNERSHIP	$ 31.94	$ 33.96	$ 31.44
18	FARM POWER & MACHINERY - OPERATION	27.56	27.45	26.38
19	IRRIGATION EQUIPMENT - OWNERSHIP	---	---	---
20	LAND COSTS	87.14	90.71	82.64
21	MISCELLANEOUS	.01	---	.03
22	INTEREST ON MACH. & EQUIP. INVESTMENT	7.89	8.55	6.78
23	TOTAL ALLOCATED COSTS PER ACRE	$ 154.54	$ 160.67	$ 147.27
(31)	TOTAL LISTED (DIRECT + ALLOCATED) COSTS PER ACRE (LINES 14 + 23)	$ 208.61	$ 207.28	$ 219.29
24	RETURN OVER ALL LISTED COSTS PER ACRE	$ (-12.07)	$ 3.97	$ (-46.52)
25	SUPPLEMENTARY MANAGEMENT INFORMATION			
26	WORK UNITS PER ACRE	.45	.45	.45
27	POWER COST ALLOCATION FACTOR	1.00	1.00	1.00
28	TOTAL LISTED COSTS PER BUSHEL	$ 5.32	$ 4.92	$ 6.35
29	RETURN OVER LISTED COSTS PER BUSHEL	$ (-.31)	$ .09	$ (-1.35)
30*	BREAK-EVEN YIELD, BUSHELS PER ACRE	41.72	41.46	43.86
30A	ESTIMATED TOTAL MACHINE COSTS PER ACRE	$ 70.12	$ 71.51	$ 70.30
32	AVERAGE PRICE RECEIVED PER BUSHEL SOLD	$ 5.80	$ 5.83	$ 5.75
33	BUSHELS SOLD (OPERATOR'S SHARE)	3,916.7	4,761.6	2,741.2
	NO. OF FARMS REPORTING SALES	27	14	12

*TO COVER TOTAL LISTED COSTS PER ACRE (LINE 31) AT PRICE GIVEN IN LINE 3 (OTHER CROP INCOME IS NOT INCLUDED IN RETURNS REQUIRED TO BREAK EVEN).

**SIX OF THE 14 HAD NO FERTILIZER COST, WHILE FOUR OF THE REMAINING EIGHT AVERAGED $35 PER ACRE FOR FERTILIZER.

TABLE 10-0400 - CROP DATA FOR ALFALFA HAY - 1982 - S.E.

	ITEMS	Average of 44 Farms	Ret. Over Direct Costs Highest 15 Farms	Ret. Over Direct Costs Lowest 15 Farms
1	ACRES	70.8	76.7	75.7
2	YIELD PER ACRE, TONS	3.9	5.0	2.7
3	VALUE PER TON	$ 70.00	$ 70.00	$ 70.00
4	CROP PRODUCT RETURN PER ACRE	274.86	351.37	192.34
5	OTHER CROP INCOME PER ACRE	1.16	3.13	---
6	TOTAL CROP RETURN PER ACRE	$ 276.02	$354.50	$ 192.34
7	DIRECT COSTS PER ACRE			
8	FERTILIZER	$ 18.52	$ 12.82	$ 17.31
9	CHEMICALS	.45	.22	.96
10	SEED	10.58	10.29	9.52
10A	CROP DRYING	---	---	---
10B	OTHER EXPENSE	3.52	2.92	3.94
11	SPECIAL HIRED LABOR	---	---	---
12	CUSTOM WORK HIRED	3.56	1.08	5.88
13	IRRIGATION OPERATION	---	---	---
14	TOTAL DIRECT COSTS PER ACRE	$ 36.63	$ 27.33	$ 37.61
15	RETURN OVER DIRECT COSTS PER ACRE	$ 239.39	$327.17	$ 154.73
16	ALLOCATED COSTS PER ACRE			
17	FARM POWER & MACHINERY - OWNERSHIP	$ 35.71	$ 35.49	$ 32.35
18	FARM POWER & MACHINERY - OPERATION	38.00	32.42	49.05
19	IRRIGATION EQUIPMENT - OWNERSHIP	---	---	---
20	LAND COSTS	80.95	83.00	79.67
21	MISCELLANEOUS COSTS	.14	.39	---
22	INTEREST ON MACH. & EQUIP. INVESTMENT	9.41	9.94	8.53
23	TOTAL ALLOCATED COSTS PER ACRE	$ 164.21	$161.24	$ 169.60
(31)	TOTAL LISTED (DIRECT + ALLOCATED) COSTS PER ACRE (LINES 14 + 23)	$ 200.84	$188.57	$ 207.21
24	RETURN OVER ALL LISTED COSTS PER ACRE	$ 75.18	$165.93	$(-14.87)
25	SUPPLEMENTARY MANAGEMENT INFORMATION			
26	WORK UNITS PER ACRE	.60	.60	.60
27	POWER COST ALLOCATION FACTOR	1.00	1.00	1.00
28	TOTAL LISTED COSTS PER TON	$ 51.14	$ 37.57	$ 75.41
29	RETURN OVER LISTED COSTS PER TON	$ 19.15	$ 33.06	$ (-5.41)
30*	BREAK-EVEN YIELD, TONS PER ACRE	2.87	2.69	2.96
30A	EST. TOTAL MACHINE COSTS PER ACRE	$ 85.49	$ 78.57	$ 93.85
32	AVERAGE PRICE RECEIVED PER TON SOLD	$ 39.11	$ ---	$ ---
33	TONS SOLD (OPERATOR'S SHARE)	24.1	---	---
	NO. FARMS REPORTING SALES	6	---	---

*TO COVER TOTAL LISTED COSTS PER ACRE (LINE 31) AT PRICE GIVEN IN LINE 3 (OTHER CROP INCOME IS NOT INCLUDED IN RETURNS REQUIRED TO BREAK EVEN).

TABLE 10-0545 - CROP DATA FOR GRAIN (OATS) SILAGE (OATLAGE) - 1982 - S.E.

ITEMS		Average of 14 Farms	Ret. Over Direct Costs Highest 7 Farms	Ret. Over Direct Costs Lowest 7 Farms
1	ACRES	23.5	26.5	20.6
2	YIELD PER ACRE, TONS	5.1	6.4	3.3
3	VALUE PER TON	$ 14.00	$ 14.00	$ 14.00
4	CROP PRODUCT RETURN PER ACRE	70.89	89.81	45.53
5	OTHER CROP INCOME PER ACRE	---	---	---
6	TOTAL CROP RETURN PER ACRE	$ 70.89	$ 89.81	$ 45.53
7	DIRECT COSTS PER ACRE			
8	FERTILIZER	$ 12.00	$ 6.30	$ 19.22
9	CHEMICALS	---	---	---
10	SEED	7.70	7.89	7.43
10A	CROP DRYING	---	---	---
10B	OTHER EXPENSE	1.06	1.81	.05
11	SPECIAL HIRED LABOR	---	---	---
12	CUSTOM WORK HIRED	.55	.11	1.12
13	IRRIGATION OPERATION	---	---	---
14	TOTAL DIRECT COSTS PER ACRE	$ 21.31	$ 16.11	$ 27.82
15	RETURN OVER DIRECT COSTS PER ACRE	$ 49.58	$ 73.70	$ 17.71
16	ALLOCATED COSTS PER ACRE			
17	FARM POWER & MACHINERY - OWNERSHIP	$ 31.30	$ 28.32	$ 34.99
18	FARM POWER & MACHINERY - OPERATION	29.31	32.48	25.09
19	IRRIGATION EQUIPMENT - OWNERSHIP	---	---	---
20	LAND COSTS	80.71	77.86	83.57
21	MISCELLANEOUS COSTS	---	---	---
22	INTEREST ON MACH. & EQUIP. INVESTMENT	8.07	8.18	7.90
23	TOTAL ALLOCATED COSTS PER ACRE	$ 149.39	$ 146.84	$ 151.55
(31)	TOTAL LISTED (DIRECT + ALLOCATED) COSTS PER ACRE (LINES 14 + 23)	$ 170.70	$ 162.95	$ 179.37
24	RETURN OVER ALL LISTED COSTS PER ACRE	$(-99.81)	$ (-73.14)	$(-133.84)
25	SUPPLEMENTARY MANAGEMENT INFORMATION			
26	WORK UNITS PER ACRE	.40	.40	.40
27	POWER COST ALLOCATION FACTOR	1.00	1.00	1.00
28	TOTAL LISTED COSTS PER TON	$ 33.72	$ 25.40	$ 55.16
29	RETURN OVER LISTED COSTS PER TON	$(-19.72)	$ (-11.40)	$ (-41.16)
30*	BREAK-EVEN YIELD, TONS PER ACRE	12.19	11.64	12.81
30A	ESTIMATED TOTAL MACHINE COSTS PER ACRE	$ 69.05	$ 69.05	$ 68.73

*TO COVER TOTAL LISTED COSTS PER ACRE (LINE 31) AT PRICE GIVEN IN LINE 3 (OTHER CROP INCOME IS NOT INCLUDED IN RETURNS REQUIRED TO BREAK EVEN).

TABLE 10-0550 - CROP DATA FOR CORN SILAGE - 1982 - S.E.

ITEMS		Average of 31 Farms	Ret. Over Direct Costs Highest 10 Farms	Ret. Over Direct Costs Lowest 10 Farms
1	ACRES	27.7	22.1	28.5
2	YIELD PER ACRE, TONS	17.2	22.5	12.2
3	VALUE PER TON	$ 14.00	$ 14.00	$ 14.00
4	CROP PRODUCT RETURN PER ACRE	240.58	314.84	170.95
5	OTHER CROP INCOME PER ACRE	---	---	---
6	TOTAL CROP RETURN PER ACRE	$240.58	$314.84	$ 170.95
7	DIRECT COSTS PER ACRE			
8	FERTILIZER	$ 41.48	$ 36.29	$ 40.53
9	CHEMICALS	22.82	23.39	21.61
10	SEED	16.61	19.95	13.96
10A	CROP DRYING	---	---	---
10B	OTHER EXPENSE	2.02	1.00	4.67
11	SPECIAL HIRED LABOR	---	---	---
12	CUSTOM WORK HIRED	4.01	4.48	8.56
13	IRRIGATION OPERATION	---	---	---
14	TOTAL DIRECT COSTS PER ACRE	$ 86.94	$ 85.11	$ 89.33
15	RETURN OVER DIRECT COSTS PER ACRE	$153.64	$229.73	$ 81.62
16	ALLOCATED COSTS PER ACRE			
17	FARM POWER & MACHINERY - OWNERSHIP	$ 32.83	$ 39.94	$ 29.79
18	FARM POWER & MACHINERY - OPERATION	39.34	43.13	34.53
19	IRRIGATION EQUIPMENT - OWNERSHIP	---	---	---
20	LAND COSTS	82.32	81.00	79.00
21	MISCELLANEOUS COSTS	---	---	---
22	INTEREST ON MACH. & EQUIP. INVESTMENT	8.65	10.18	7.44
23	TOTAL ALLOCATED COSTS PER ACRE	$163.14	$174.25	$ 150.76
(31)	TOTAL LISTED (DIRECT + ALLOCATED) COSTS PER ACRE (LINES 14 + 23)	$250.08	$259.36	$ 240.09
24	RETURN OVER ALL LISTED COSTS PER ACRE	$(-9.50)	$ 55.48	$(-69.14)
25	SUPPLEMENTARY MANAGEMENT INFORMATION			
26	WORK UNITS PER ACRE	.60	.60	.60
27	POWER COST ALLOCATION FACTOR	1.00	1.00	1.00
28	TOTAL LISTED COSTS PER TON	$ 14.55	$ 11.53	$ 19.66
29	RETURN OVER LISTED COSTS PER TON	$ (-.55)	$ 2.47	$ (-5.66)
30*	BREAK-EVEN YIELD, TONS PER ACRE	17.86	18.53	17.15
30A	ESTIMATED TOTAL MACHINE COSTS PER ACRE	$ 83.49	$ 96.24	$ 77.47

*TO COVER TOTAL LISTED COSTS PER ACRE (LINE 31) AT PRICE GIVEN IN LINE 3 (OTHER CROP INCOME IS NOT INCLUDED IN RETURNS REQUIRED TO BREAK EVEN).

TABLE 10-0570 - CROP DATA FOR LEGUME PASTURES - 1982 - S.E.

	ITEMS	Average of 7 Farms
1	ACRES	13.5
2	YIELD	$80.07
3	VALUE PER PRODUCTION UNIT	$ 1.00
4	CROP PRODUCT RETURN	80.07
5	OTHER CROP INCOME	---
6	TOTAL CROP RETURN PER ACRE	$80.07
7	DIRECT COSTS	
8	FERTILIZER	$ ---
9	CHEMICALS	---
10	SEED	1.32
10A	CROP DRYING	---
10B	OTHER EXPENSE	---
11	SPECIAL HIRED LABOR	---
12	CUSTOM WORK HIRED	---
13	IRRIGATION OPERATION	---
14	TOTAL DIRECT COSTS	$ 1.32
15	RETURN OVER DIRECT COSTS	$78.75
16	ALLOCATED COSTS	
17	FARM POWER & MACHINERY - OWNERSHIP	$ 1.47
18	FARM POWER & MACHINERY - OPERATION	3.89
19	IRRIGATION EQUIPMENT - OWNERSHIP	---
20	LAND COSTS	49.43
21	MISCELLANEOUS COSTS	---
22	INTEREST ON MACH. & EQUIP. INVESTMENT	.41
23	TOTAL ALLOCATED COSTS	$55.20
(31)	TOTAL LISTED (DIRECT + ALLOCATED) COSTS PER ACRE (LINES 14 + 23)	$56.52
24	RETURN OVER ALL LISTED COSTS	$23.55
25	SUPPLEMENTARY MANAGEMENT INFORMATION	
26	WORK UNITS PER ACRE	.05
27	POWER COST ALLOCATION FACTOR	.86
28	TOTAL LISTED COST PER PRODUCTION UNIT	$ .72
29	RETURN OVER LISTED COSTS PER ACRE	$ .42
30**	BREAKEVEN YIELD, DOLLARS PER ACRE	$65.72
30A	EST. TOTAL MACHINE COSTS PER ACRE	$ 5.77
31	TOTAL LISTED COSTS PER ACRE	$56.52

*TO COVER TOTAL LISTED COSTS PER ACRE (LINE 31) AT PRICE GIVEN IN LINE 3 (OTHER CROP INCOME IS NOT INCLUDED IN RETURNS REQUIRED TO BREAK EVEN).

TABLE 10-0585 - CROP DATA FOR NON-TILLABLE PRAIRIE PASTURES - 1982 - S.E.

ITEMS		Average of 11 Farms	Ret. Over Direct Costs Highest 5 Farms	Ret. Over Direct Costs Lowest 5 Farms
1	ACRES	32.4	28.7	38.0
2	YIELD PER ACRE, DOLLARS	$ 38.09	$61.60	$ 21.32
3	VALUE PER PRODUCTION UNIT	$ 1.00	$ 1.00	$ 1.00
4	CROP PRODUCT RETURN PER ACRE	38.09	61.60	21.32
5	OTHER CROP INCOME PER ACRE	---	---	---
6	TOTAL CROP RETURN PER ACRE	$ 38.09	$61.60	$ 21.32
7	DIRECT COSTS PER ACRE			
8	FERTILIZER	$ ---	$ ---	$ ---
9	CHEMICALS	---	---	---
10	SEED	.23	.56	---
10A	CROP DRYING	---	---	---
10B	OTHER EXPENSE	---	---	---
11	SPECIAL HIRED LABOR	---	---	---
12	CUSTOM WORK HIRED	---	---	---
13	IRRIGATION OPERATION	---	---	---
14	TOTAL DIRECT COSTS PER ACRE	$ .23	$ .56	$ ---
15	RETURN OVER DIRECT COSTS PER ACRE	$ 37.86	$61.04	$ 21.32
16	ALLOCATED COSTS PER ACRE			
17	FARM POWER & MACHINERY - OWNERSHIP	$ .72	$ .76	$ .69
18	FARM POWER & MACHINERY - OPERATION	.54	.63	.47
19	IRRIGATION EQUIPMENT - OWNERSHIP	---	---	---
20	LAND COSTS	41.00	40.20	50.00
21	MISCELLANEOUS COSTS	---	---	---
22	INTEREST ON MACH. & EQUIP. INVESTMENT	.17	.16	.17
23	TOTAL ALLOCATED COSTS PER ACRE	$ 42.43	$41.75	$ 51.33
(31)	TOTAL LISTED (DIRECT + ALLOCATED) COSTS PER ACRE (LINES 14 + 23)	$ 42.66	$42.31	$ 51.33
24	RETURN OVER ALL LISTED COSTS PER ACRE	$ (-4.57)	$19.29	$(-30.01)
25	SUPPLEMENTARY MANAGEMENT INFORMATION			
26	WORK UNITS PER ACRE	.01	.01	.01
27	POWER COST ALLOCATION FACTOR	.91	1.00	1.00
28	TOTAL LISTED COSTS PER UNIT OF PRODUCTION	$ 1.10	$ .69	$ 2.41
29	RETURN OVER LISTED COSTS PER UNIT	$ (-.05)	$ .31	$ (-1.41)
30*	BREAK-EVEN YIELD, DOLLARS PER ACRE	46.88	42.31	51.33
30A	ESTIMATED TOTAL MACHINE COSTS PER ACRE	$ 1.43	$ 1.55	$ 1.33

*TO COVER TOTAL LISTED COSTS PER ACRE (LINE 31) AT PRICE GIVEN IN LINE 3 (OTHER CROP INCOME IS NOT INCLUDED IN RETURNS REQUIRED TO BREAK EVEN).

TABLE 10-1180 - CROP DATA FOR SET ASIDE ACRES - TILLED - 1982 - S.E.

	ITEMS	Average of 12 Farms	Ret. Over Direct Costs Highest 6 Farms	Lowest 6 Farms
1	ACRES	14.8	12.9	16.8
2	YIELD PER ACRE, DOLLARS	89.6	134.5	54.6
3	VALUE PER ACRE, DOLLARS	$ 1.00	$ 1.00	$ 1.00
6	TOTAL RETURN PER ACRE	$ 89.59	$ 134.50	54.58
7	DIRECT COSTS PER ACRE			
8	FERTILIZER	$ ---	$ ---	$ ---
9	CHEMICALS	---	---	---
10	SEED	---	---	---
10A	CROP DRYING	---	---	---
10B	OTHER EXPENSE	---	---	---
11	SPECIAL HIRED LABOR	---	---	---
12	CUSTOM WORK HIRED	---	---	---
13	IRRIGATION OPERATION	---	---	---
14	TOTAL DIRECT COSTS PER ACRE	$ ---	$ ---	$ ---
15	RETURN OVER DIRECT COSTS PER ACRE	$ 89.59	$ 134.50	$ 54.58
16	ALLOCATED COSTS PER ACRE			
17	FARM POWER & MACHINERY - OWNERSHIP	$ 11.36	$ 15.37	$ 8.21
18	FARM POWER & MACHINERY - OPERATION	11.70	13.36	10.35
19	IRRIGATION EQUIPMENT - OWNERSHIP	---	---	---
20	LAND COSTS	88.75	95.00	82.50
21	MISCELLANEOUS COSTS	---	---	---
22	INTEREST ON MACH. & EQUIP. INVESTMENT	3.55	4.13	3.09
23	TOTAL ALLOCATED COSTS PER ACRE	$ 115.36	$ 127.86	$ 104.15
(31)	TOTAL LISTED (DIRECT + ALLOCATED) COSTS PER ACRES (LINES 14 + 23)	$ 115.36	$ 127.86	$ 104.15
24	RETURN OVER ALL LISTED COSTS PER ACRE	$ (-25.77)	$ 6.64	$ (-49.57)
25	SUPPLEMENTARY MANAGEMENT INFORMATION			
26	WORK UNITS PER ACRE	.20	.20	.20
27	POWER COST ALLOCATION FACTOR	1.00	1.00	1.00
28	TOTAL LISTED COST PER ACRE	$ 1.29	$ .95	$ 1.91
29	RETURN OVER LISTED COSTS PER ACRE	$ (-.29)	$ .05	$ (-.91)
30A	EST. TOTAL MACHINE COSTS PER ACRE	$ 26.61	$ 32.86	$ 21.65

DESCRIPTION OF LIVESTOCK TABLES

Livestock provide an important source of farm income, especially on farms with relatively small acreages, or acreages not well suited to the production of cash crops. If the crop land area is limited, and/or the farm family is short of capital relative to labor, livestock may be needed to provide the volume of earnings necessary for family living and to meet goals that the farm family hopes to achieve.

The following tables provide cost and return calculations for the livestock enterprises on the farms included in this report. Since feed is the largest single item of cost for all classes of livestock, return above feed cost was used to classify farms into high or low in the following tables. The reader is cautioned to remember that farms are classified into the high or low return above feed cost categories for each table, so that a particular farm might be in the low category in one livestock table and in the high in another livestock table. And these classifications are separate and independent of the classifications based on labor earnings used in TABLES 1 through 6B. Feed costs are determined from feed records kept by the farm operator. Given the overwhelming importance of feed as the major cost of livestock production, it is suggested that the livestock producer try to keep an accurate set of feed records for each major livestock enterprise.

Purchase price is used for all feeds purchased from off the farm. An average price, shown elsewhere in this report, is charged for each kind of home-grown feed.

In general, the net increase in value of animals is calculated as: ending inventory plus sales plus transfers out plus butchered minus beginning inventory minus purchases minus transfers in. For fed livestock, pounds or cwt produced is calculated in the same way. Since inventory values play such an important role in determining net increase in value, producers are urged to be extremely careful in changing inventory prices, especially of breeding livestock which may be on hand during the whole year. That is, paper gains and losses from changing prices of inventory should be avoided.

Return over feed costs, because of the proportion of total costs represented by feed, is an important overall measure, and very useful in comparing an enterprise over time on the same farm or with other farms in a given year. It is a general measure that indicates success in getting top dollar for products sold, as well as in holding down feed costs. The relative size of the return over feed cost, or a companion measure, return for $100 feed fed, varies by kind of enterprise, depending upon the size of non-feed costs. For example, dairy cows, with high labor and building and equipment costs, need a higher return above feed cost and return per $100 feed fed than a low labor, low building/equipment cost enterprise such as feeder cattle. It also varies by year as both commodity prices and feed prices vary.

A few of the other direct cash costs, such as veterinary costs, bedding, etc. are shown in each livestock table. Certain overhead costs were also allocated among enterprises, using the work unit procedure described for the crops tables, which again can be modified by use of power and machinery, livestock equipment, and building and fencing cost allocation factors (PCAF, ECAF, AND BCAF, respectively).

TABLE 11A-6470 - COSTS AND RETURNS FROM HOGS, FARROW-TO-FINISH* - 1982 - S.E.

	ITEMS	Average of 15 Farms	7 Farms Highest in Return Above Feed Cost	7 Farms Highest in Return Above Feed Cost
1	POUNDS OF HOGS PRODUCED	382,032	548,645	261,911
		per cwt.	per cwt.	per cwt.
2	NET INCREASE IN VALUE OF HOGS	$ 61.24	$ 63.85	$ 55.82
4	TOTAL VALUE PRODUCED	$ 61.24	$ 63.85	$ 55.82
5	POUNDS OF FEED FED			
6	CORN	328.2	327.5	329.5
7	SMALL GRAIN	5.1	1.8	11.4
8	COMPLETE RATION	4.2	6.1	.3
9	PROTEIN, SALT & MINERAL & MILK	86.5	87.6	84.6
10	TOTAL CONCENTRATES	424.0	423.0	425.8
11	FORAGES	.2	---	.5
12	FEED COSTS			
13	GRAINS	$ 13.21	$ 13.04	$ 13.53
14	COMPLETE RATION	.50	.74	.04
15	PROTEIN, SALT & MINERAL & MILK	11.73	10.75	13.74
16	FORAGES	.01	---	.02
17	PASTURE	---	---	.01
18	TOTAL FEED COSTS	$ 25.45	$ 24.53	$ 27.34
19	RETURN OVER FEED COSTS	$ 35.79	$ 39.32	$ 28.48
20	OTHER DIRECT COSTS			
21	MISCELLANEOUS LIVESTOCK EXPENSE	$ 1.84	$ 1.91	$ 1.75
22	VETERINARY EXPENSE	1.55	2.00	.63
23	CUSTOM WORK	.25	.16	.41
24	SPECIAL HIRED LABOR	---	---	---
25	TOTAL OTHER DIRECT COSTS	$ 3.64	$ 4.07	$ 2.79
26	RETURN OVER FEED & OTHER DIRECT COSTS	$ 32.15	$ 35.25	$ 25.69
27	ALLOCATED COSTS			
28	POWER & MACHINERY COSTS	$ 1.66	$ 1.45	$ 1.95
29	LIVESTOCK EQUIPMENT COSTS	2.86	2.46	3.64
30	BUILDINGS & FENCES	2.43	2.38	2.56
31	TOTAL ALLOCATED COSTS	$ 6.95	$ 6.29	$ 8.15
32	RETURN OVER ALL LISTED COSTS	$ 25.20	$ 28.96	$ 17.54
33	SUPPLEMENTARY MANAGEMENT INFORMATION			
34	RETURN FOR $100 FEED FED	$ 240.62	$ 260.28	$ 204.17
35	PRICE RECEIVED/CWT. ALL ANIMALS	56.19	57.00	54.53
36	PRICE RECEIVED/CWT. SOLD MKT. ONLY	56.89	57.74	55.18
37	NUMBER OF LITTERS FARROWED	233	354	138
38	NUMBER OF PIGS BORN PER LITTER	9.7	9.7	9.8
39	NUMBER OF PIGS WEANED PER LITTER	7.5	7.4	8.0
39A	NUMBER OF PIGS PRODUCED/LITTER	7.5	7.4	7.9
40	PERCENT DEATH LOSS	15.0	15.7	12.3
41	AVERAGE WEIGHT OF ALL HOGS SOLD, LBS.	227.3	224.6	233.2
42	AVERAGE WEIGHT OF MKT. HOGS SOLD, LBS.	217.5	215.8	221.0
43	PRICE PER CWT. CONCENTRATE FED	$ 6.00	$ 5.80	$ 6.41
44	PRICE PER CWT. PROT., SALT & MIN. FED	$ 13.55	$ 12.27	$ 16.25
45	POUNDS OF PORK PURCHASED	3,897	6,804	1,371
46	TOTAL LISTED COSTS/CWT. PORK PROD.	$ 36.04	$ 34.89	$ 38.28

*FARMS INCLUDED IN TABLE 11A CARRIED OUT A COMPLETE PROGRAM OF FARROWING AND MARKETING THEIR OWN HOGS. THE FEED COSTS INCLUDE FEED FOR THE BREEDING HERD AND MARKET ANIMALS.

TABLE 12-6290 - COSTS AND RETURNS FROM DAIRY COWS, COMMERCIAL HERDS - 1982 - S.E.

	ITEMS	Average of 26 Farms	13 Farms Highest in Return Above Feed Cost	13 Farms Lowest in Return Above Feed Cost
1	AVERAGE NUMBER OF COWS	58.4	66.9	49.8
		PER COW	PER COW	PER COW
2	POUNDS OF MILK	14,973	15,602	14,159
3	POUNDS OF BUTTERFAT	545.3	572.0	510.5
4	PERCENT OF BUTTERFAT IN MILK	3.6	3.7	3.6
5	VALUE OF PRODUCE			
6	DAIRY PRODUCTS SOLD	$ 1,958.94	$ 2,051.52	$ 1,838.47
7	DAIRY PRODUCTS USED IN HOME	6.18	5.80	6.69
8	MILK FED TO LIVESTOCK	6.80	6.23	7.57
9	NET INCREASES IN VALUE OF COWS	(-82.57)	(-62.90)	(-109.18)
11	TOTAL VALUE PRODUCED	$ 1,889.35	$ 2,000.65	$ 1,743.55
12	POUNDS OF FEED FED			
13	CORN	6,563.9	5,954.3	7,396.1
14	SMALL GRAIN	207.1	153.0	280.3
15	COMPLETE RATION	241.4	421.5	---
16	PROTEIN, SALT & MINERAL	949.0	915.8	995.5
17	TOTAL CONCENTRATES	7,961.4	7,444.6	8,671.9
18	LEGUME HAY	8,168.2	7,804.3	8,673.5
19	OTHER HAY & DRY ROUGHAGE	26.3	46.0	---
20	SILAGE	8,264.0	7,630.2	9,131.9
21	FEED COSTS			
22	GRAINS	$ 267.28	$ 239.33	$ 305.36
23	COMPLETE RATION	7.24	12.65	---
24	PROTEIN, SALT & MINERAL	150.87	133.93	173.94
25	ALL HAY & DRY ROUGHAGE	285.53	273.42	302.37
26	SILAGE	57.84	53.41	63.92
27	PASTURE	5.41	6.86	3.47
28	TOTAL FEED COSTS	$ 774.17	$ 719.60	$ 849.06
29	RETURN OVER FEED COST	$ 1,115.18	$ 1,281.05	$ 894.49
30	OTHER DIRECT COSTS			
31	MISCELLANEOUS LIVESTOCK EXPENSE	$ 83.78	$ 80.30	$ 88.63
32	VETERINARY EXPENSE	42.52	46.62	37.09
33	CUSTOM WORK HIRED	61.61	58.67	65.68
34	SPECIAL HIRED LABOR	---	---	---
35	TORAL OTHER DIRECT COSTS	$ 187.91	185.59	191.40
36	RETURN OVER FEED & OTHER DIRECT COSTS	$ 927.27	$ 1,095.46	$ 703.09
37	ALLOCATED COSTS			
38	POWER & MACHIENRY COSTS	$ 77.63	$ 79.78	$ 75.09
39	LIVESTOCK EQUIPMENT COSTS	121.21	148.75	84.86
40	BUILDINGS & FENCES	116.90	117.60	116.45
41	TOTAL ALLOCATED COSTS	$ 315.74	$ 346.13	$ 276.40
42	RETURN OVER ALL LISTED COSTS	$ 611.53	$ 749.33	$ 426.69
43	SUPPLEMENTARY MANAGEMENT INFORMATION			
44	RETURN FOR $100 FEED FED	$ 244.05	$ 278.02	$ 205.35
45	FEED COST PER CWT. MILK	$ 5.17	$ 4.61	$ 6.00
46	FEED COST PER POUND OF BUTTEFT	$ 1.42	$ 1.26	$ 1.66
47	POUNDS OF MILK/LB. OF CONCENTENTRATE	1.88	2.10	1.63
48	AVERAGE PRICE /CWT. MILK SOLD	$ 13.17	$ 13.23	$ 13.09
49	AVERAGE PRICE/LB. OF BUTTERFAT	$ 3.62	$ 3.61	$ 3.63
50	TOTAL LISTED COSTS/CWT. MILK PROD.	$ 8.53	$ 8.02	$ 9.30
51	DAIRY COW TURNOVER PERCENTAGE	30.8	32.9	30.1
52	TOTAL LISTED COSTS PER COW	$ 1,277.82	$ 1,251.32	$ 1,316.86

TABLE 13A-6310 - COSTS AND RETURNS FROM OTHER DAIRY CATTLE, COMMERCIAL HERD REPLACEMENTS* -1982 - S.E.

	ITEMS	Average of 5 Farms
1	NUMBER OF HEAD	74.2
		per head
2	NET INCREASE IN VALUE	$ 262.96
4	TOTAL INCOME	$ 262.96
5	POUNDS OF FEED FED	
6	CORN	801.2
7	SMALL GRAIN	33.5
8	COMPLETE RATION	31.8
9	PROTEIN, SALT & MINERALS	164.5
10	HAY & DRY ROUGHAGE	4,512.1
11	SILAGE	4,760.1
12	MILK	114.2
13	FEED COST	
14	GRAINS	$ 32.06
15	COMPLETE RATION	3.30
16	PROTEIN, SALT & MINERALS	21.97
17	HAY & DRY ROUGHAGE	157.92
18	SILAGE	33.32
19	MILK	13.71
20	PASTURE	9.03
21	TOTAL FEED COSTS	$ 271.31
22	RETURN OVER FEED COSTS	$ (-8.35)
23	OTHER DIRECT COSTS	
24	MISCELLANEOUS EXPENSE	$ 13.06
25	VETERINARY EXPENSE	7.80
26	CUSTOM WORK HIRED	6.50
27	SPECIAL HIRED LABOR	---
28	TOTAL OTHER DIRECT COSTS	$ 27.36
29	RETURN OVER FEED & OTHER DIRECT COSTS	$ (-35.71)
30	ALLOCATED COSTS	
31	POWER & MACHINERY COSTS	$ 26.06
32	LIVESTOCK EQUIPMENT COSTS	34.52
33	BUILDING & FENCES	31.75
34	TOTAL ALLOCATED COSTS	$ 92.33
35	RETURN OVER ALL LISTED COSTS	$(-128.04)
36	SUPPLEMENTARY MANAGEMENT INFORMATION	
37	RETURN FOR $100 FEED FED	$ 96.93
38	PERCENT DEATH LOSS - TOTAL	7.8
39	PERCENT CALF DEATH LOSS	18.5
40	TOTAL LISTED COSTS PER HEAD	$ 391.00

*TABLE 13A-6310 CONTAINS INFORMATION ON YOUNG DAIRY CATTLE KEPT FOR HERD REPLACEMENTS ONLY.

TABLE 13B-6318 - COSTS AND RETURNS FROM OTHER DAIRY CATTLE REPLACEMENTS AND FEEDER STOCK COMBINED* - 1982 - S.E.

	ITEMS	Average of 26 Farms	13 Farms Highest in Return Above Feed Costs	13 Farms Lowest in Return Above Feed Costs
1	NUMBER OF HEAD	78.4	84.0	72.8
		PER HEAD	PER HEAD	PER HEAD
2	NET INCREASE IN VALUE	$ 268.35	$ 328.14	$ 199.35
4	TOTAL INCOME	$ 268.35	$ 328.14	$ 199.35
5	POUNDS OF FEED FED			
6	CORN	1,032.5	1,150.5	896.4
7	SMALL GRAIN	120.2	101.8	141.5
8	COMPLETE RATION	96.5	98.5	94.3
9	PROTEIN, SALT & MINERALS	197.2	171.0	227.4
10	HAY & DRY ROUGHAGE	2,434.9	2,034.1	2,897.5
11	SILAGE	4,594.8	4,146.5	5,112.0
12	MILK	39.2	23.2	57.5
13	FEED COST			
14	GRAINS	$ 46.81	$ 50.45	$ 42.61
15	COMPLETE RATION	12.12	7.14	17.86
16	PROTEIN, SALT & MINERALS	30.14	26.06	34.84
17	HAY & DRY ROUGHAGE	84.49	70.00	101.20
18	SILAGE	32.17	29.02	35.78
19	MILK	4.64	2.80	6.76
20	PASTURE	2.12	2.44	1.74
21	TOTAL FEED COSTS	$ 212.49	$ 187.91	$ 240.79
22	RETURN OVER FEED COSTS	$ 55.86	$ 140.23	$ (-41.44)
23	OTHER DIRECT COSTS			
24	MISCELLANEOUS EXPENSE	$ 7.00	$ 8.57	$ 5.19
25	VETERINARY EXPENSE	3.69	3.95	3.38
26	CUSTOM WORK HIRED	3.66	5.04	2.07
27	SPECIAL HIRED LABOR	---	---	---
28	TOTAL OTHER DIRECT COSTS	$ 14.35	$ 17.56	$ 10.64
29	RETURN OVER FEED & OTHER DIRECT COSTS	$ 41.51	$ 122.67	$ (-52.08)
30	ALLOCATED COSTS			
31	POWER & MACHINERY COSTS	$ 13.36	$ 13.40	$ 13.36
32	LIVESTOCK EQUIPMENT COSTS	21.04	28.68	12.76
33	BUILDINGS & FENCES	20.06	20.12	20.06
34	TOTAL ALLOCATED COSTS	$ 54.46	$ 62.20	$ 46.18
35	RETURN OVER ALL LISTED COSTS	$ (-12.95)	$ 60.47	$ (-98.26)
36	SUPPLEMENTARY MANAGEMENT INFORMATION			
37	RETURN FOR $100 FEED FED	$ 126.29	$ 174.63	$ 82.79
38	PERCENT DEATH LOSS - TOTAL	7.1	7.1	7.3
39	PERCENT CALF DEATH LOSS	16.4	15.9	17.0
40	TOTAL LISTED COSTS PER COW	$ 281.30	$ 267.67	$ 297.61

*TABLE 13A-6318 CONTAINS COSTS AND RETURNS INFORMATION FOR AN ENTERPRISE THAT INCLUDES BOTH YOUNG DAIRY CATTLE KEPT FOR HERD REPLACEMENTS AND FEEDER CATTLE OF DAIRY BREEDS. ANALYSIS WAS DONE ON THE COMBINED GROUPS BECAUSE THESE FARMS DID NOT KEEP SEPARATE RECORDS OF FEED FOR THE TWO CATEGORIES. THE HIGH AND LOW CATEGORIES ARE BASED ON RETURNS ABOVE FEED COST PER COW (TABLE 12) FOR THESE SAME FARMS.

TABLE 14 - COSTS AND RETURNS FROM ALL DAIRY CATTLE* - 1982 - S.E.

	ITEMS	Average of 30 Farms	10 Farms' Highest in Return Above Feed Cost	10 Farms Lowest in Return Above Feed Cost
1	AVERAGE NUMBER OF COWS	60.7	78.3	53.1
		PER COW	PER COW	PER COW
2	VALUE OF DAIRY PRODUCTS	$ 1,978.88	$ 2,158.72	$ 1,802.45
3	NET INCREASE IN VALUE	259.11	323.36	213.03
5	TOTAL VALUE PRODUCED	$ 2,237.99	$ 2,482.08	$ 2,015.48
6	POUNDS OF FEED FED			
7	GRAINS	8,276.7	8,196.4	9,786.3
8	COMPLETE RATIONS	345.4	645.5	148.0
9	PROTEIN, SALT & MINERAL, INCLUDING MILK EQUIVALENT	1,292.5	1,246.4	1,681.5
10	HAY & DRY ROUGHAGE	11,149.7	9,999.2	11,283.6
11	SILAGE	13,382.8	14,117.5	13,484.0
12	FEED COST			
13	GRAINS	$ 330.08	$ 331.58	$ 388.63
14	COMPLETE RATIONS	24.32	29.08	24.29
15	PROTEIN, SALT & MINERAL, INCLUDING MILK EQUIVALENT	202.37	175.96	282.77
16	HAY & DRY ROUGHAGE	388.35	346.83	393.09
17	SILAGE	93.67	98.83	94.39
18	PASTURE COSTS	8.73	6.90	6.65
19	TOTAL FEED COSTS	$ 1,047.52	$ 989.18	$ 1,189.82
20	RETURN OVER FEED COSTS	$ 1,190.47	$ 1,492.90	$ 825.66
21	OTHER MISCELLANEOUS COSTS			
22	MISCELLANEOUS LIVESTOCK EXPENSE	$ 97.53	$ 97.31	$ 105.99
23	VETERINARY EXPENSE	53.31	65.90	55.40
24	CUSTOM WORK	67.23	66.09	73.94
25	SPECIAL HIRED LABOR	---	---	---
26	TOTAL OTHER DIRECT COSTS	$ 218.07	$ 229.30	$ 235.33
27	RETURN OVER FEED & OTHER DIRECT COSTS	$ 972.40	$ 1,263.60	$ 590.33
28	ALLOCATED COSTS			
29	POWER & MACHINERY COSTS	$ 96.37	$ 99.51	$ 88.80
30	LIVESTOCK EQUIPMENT COSTS	147.88	215.35	110.94
31	BUILDINGS & FENCES	139.08	146.95	135.50
32	TOTAL ALLOCATED COSTS	$ 383.33	$ 461.81	$ 335.24
33	RETURN OVER ALL LISTED COSTS	$ 589.07	$ 801.79	$ 255.09
34	SUPPLEMENTARY MANAGEMENT INFORMATION			
35	RETURN FOR $100 FEED FED	$ 213.65	$ 250.92	$ 169.39
36	TOTAL LISTED COSTS PER COW	$ 1,648.92	$ 1,680.29	$ 1,760.39

*TABLE 14 REPRESENTS A PICTURE OF THE COSTS AND RETURNS FROM THE WHOLE DAIRY HERD, I.E., IT IS THE SUM OF TABLES 12 AND 13. THE INFORMATION IS PRESENTED ON A PER COW BASIS, WITH THE NUMBER OF COWS TAKEN FROM TABLE 12. RETURN ABOVE FEED COST IN TABLE 12 WAS USED IN TABLE 14.

TABLE 15B-6140A - COSTS AND RETURNS FROM BEEF FEEDER CATTLE, FEEDLOT - 1982 - S.E.

	ITEMS	Average of 12 Farms	6 Farms Highest in Returns Above Feed Costs	6 Farms Lowest in Returns Above Feed Costs
1	AVERAGE NUMBER OF BEEF FEEDERS	89.8	120.1	59.6
2	POUNDS OF BEEF PRODUCED	58,421 PER CWT.	83,077 PER CWT.	33,765 PER CWT.
3	NET INCREASE IN VALUE OF ANIMALS	$ 60.38	$ 64.40	$ 50.49
5	TOTAL VALUE PRODUCED	$ 60.38	$ 64.40	$ 50.49
6	POUNDS OF FEED FED			
7	GRAIN	493.7	475.3	539.1
8	PROTEIN, SALT & MINERAL	37.8	40.5	31.0
9	LEGUME HAY	274.8	254.5	324.8
10	OTHER HAY AND DRY ROUGHAGE	21.4	---	74.0
11	SILAGE	839.0	761.5	1,029.7
12	FEED COST			
13	GRAIN	$ 19.33	$ 18.43	$ 21.55
14	PROTEIN, SALT & MINERAL	4.95	5.07	4.64
15	LEGUME HAY	9.62	8.91	11.37
16	OTHER HAY & DRY ROUGHAGE	.13	---	.44
17	SILAGE	6.28	5.91	7.21
18	PASTURE	.16	---	.55
19	TOTAL FEED COST	$ 40.47	$ 38.32	$ 45.76
20	RETURN OVER FEED COST	$ 19.91	$ 26.08	$ 4.73
21	OTHER DIRECT COSTS			
22	MISCELLANEOUS LIVESTOCK EXPENSE	$ .58	$ .50	$ .78
23	VETERINARY EXPENSE	.63	.49	.96
24	CUSTOM WORK HIRED	2.91	3.25	2.10
25	SPECIAL HIRED LABOR	---	---	---
26	TOTAL OTHER DIRECT COSTS	$ 4.12	$ 4.24	$ 3.84
27	RETURN OVER FEED & OTHER DIRECT COSTS	$ 15.79	$ 21.84	$ .89
28	ALLOCATED COSTS			
29	POWER & MACHINERY COSTS	$ 2.42	$ 2.64	$ 2.08
30	LIVESTOCK EQUIPMENT COSTS	7.65	10.13	5.02
31	BUILDINGS & FENCES	4.25	5.00	3.33
32	TOTAL ALLOCATED COSTS	$ 14.32	$ 17.77	$ 10.43
33	RETURN OVER ALL LISTED COSTS	$ 1.47	$ 4.07	$ (-9.54)
34	SUPPLEMENTARY MANAGEMENT INFORMATION			
35	RETURN FOR $100 FEED FED	$ 149.20	$ 168.05	$ 110.34
36	PRICE PER CWT. SOLD	$ 61.84	$ 62.99	$ 58.04
37	AVERAGE WEIGHT PER HEAD SOLD, LBS.	1,124.2	1,097.7	1,192.4
38	PRICE PER CWT. BOUGHT	$ 60.98	$ 61.12	$ 58.93
39	AVERAGE WEIGHT PER HEAD BOUGHT, LBS.	580.1	624.1	285.5
40	NUMBER OF HEAD BOUGHT	77	134	20
41	PERCENT DEATH LOSS	1.5	1.0	3.7
42	EFFECTIVE DAILY GAIN - POUNDS/HEAD/DAY	1.78	1.90	1.55
43	TOTAL LISTED COST PER CWT. PRODUCED	$ 58.91	$ 60.33	$ 60.03

TABLE 1. FARM INVENTORIES - 1982 - S.E.

ITEMS		Average of 54 Farms	
1	SIZE OF FARM-TOTAL ACRES	390.6	
2	-TILLABLE ACRES	346.6	
3	WORK UNITS-CROPS	178.48	
4	-LIVESTOCK	459.50	
5	-OTHER	25.03	
6	TOTAL SIZE OF BUSINESS IN WORK UNITS	663.01	
7	NUMBER OF WORKERS	2.05	
8	FARM CAPITAL INVESTMENT PER WORKER	$283,762	
		JAN. 1	DEC. 31
9	PRODUCTIVE LIVESTOCK		
10	DAIRY COWS	$ 23,967	$ 24,033
11	OTHER DAIRY CATTLE	14,943	15,734
12	BEEF BREEDING CATTLE	1,776	1,411
13	BEEF FEEDER CATTLE	8,622	9,453
14	HOGS	23,660	31,457
15	SHEEP (INCLUDING FEEDERS) & GOATS	72	68
16	POULTRY-ALL TYPES	---	---
17	OTHER LIVESTOCK	---	---
18	TOTAL PRODUCTIVE LIVESTOCK	$ 73,040	$ 82,156
19	CROP, SEED & FEED	$ 76,771	$ 71,934
20	POWER, MACHINERY & EQUIPMENT		
21	AUTO & TRUCK (FARM SHARE)	$ 6,838	$ 6,406
22	POWER & MACHINERY	48,029	48,474
23	IRRIGATION EQUIPMENT	---	---
24	CUSTOM WORK EQUIPMENT	---	---
25	LIVESTOCK EQUIPMENT	17,626	14,781
26	TOTAL POWER, MACHINERY & EQUIPMENT	$ 72,492	$ 69,661
27	LAND	$330,247	$330,204
28	BUILDINGS-FENCES-ETC.	87,492	90,059
29	TOTAL FARM CAPITAL	$640,043	$644,013
30	INCREASE OR DECREASE IN TOTAL FARM CAPITAL		$ 3,971

TABLE 1 shows the beginning and end of the year inventories of farm capital. These inventories include both the value of the operator's assets, as well as the landlord's in the case of rented assets. (TABLE 5 shows only the operator's share of farm capital.) Prices of Productive Livestock, and Crop, Seed and Feed reflect the physical amounts on hand at the beginning and end of the year, multiplied by a conservative market price on January 1, and December 31 (as shown in TABLE 7.) Power, Machinery and Equipment are priced at cost basis less depreciation on January 1, and December 31. Cont'd next page.

TABLE 1. FARM INVENTORIES - 1982 - (CONT'D.) - S.E.

	ITEMS	11 Most Profitable Farms		11 Least Profitable Farms	
1	SIZE OF FARM-TOTAL ACRES	379.2		500.6	
2	-TILLABLE ACRES	338.4		441.6	
3	WORK UNITS-CROPS	176.64		226.46	
4	-LIVESTOCK	680.64		489.83	
5	-OTHER	.28		61.34	
6	TOTAL SIZE OF BUSINESS IN WORK UNITS	857.56		777.63	
7	NUMBER OF WORKERS	2.40		2.13	
8	FARM CAPITAL INVESTMENT PER WORKER	$256,933		$ 428,460	
		JAN.1	DEC.31	JAN.1	DEC.31
9	PRODUCTIVE LIVESTOCK				
10	DAIRY COWS	$ 19,236	$ 18,800	$ 37,917	$ 38,970
11	OTHER DAIRY CATTLE	12,298	12,284	19,833	20,196
12	BEEF BREEDING CATTLE	1,282	1,409	3,514	2,541
13	BEEF FEEDER CATTLE	7,973	10,147	10,529	11,367
14	HOGS	71,667	100,554	6,935	6,324
15	SHEEP (INCL. FEEDERS) & GOATS	---	---	177	136
16	POULTRY-ALL TYPES	---	---	---	---
17	OTHER LIVESTOCK	---	---	---	---
18	TOTAL PRODUCTIVE LIVESTOCK	$112,456	$143,194	$ 78,905	$ 79,534
19	CROP, SEED & FEED	$ 91,855	$ 84,825	$ 95,914	$ 98,043
20	POWER, MACHINERY & EQUIPMENT				
21	AUTO & TRUCK (FARM SHARE)	$ 11,790	$ 10,571	$ 6,481	$ 6,391
22	POWER & MACHINERY	68,186	67,164	50,391	52,870
23	IRRIGATION EQUIPMENT	---	---	---	---
24	CUSTOM WORK EQUIPMENT	---	---	---	---
25	LIVESTOCK EQUIPMENT	19,533	21,403	34,269	23,530
26	TOTAL POWER, MACH. & EQUIP.	$ 99,509	$ 99,137	$ 91,141	$ 82,792
27	LAND	$284,991	$284,991	$ 684,934	$ 684,934
28	BUILDINGS-FENCES-ETC.	162,406	166,624	94,887	106,904
29	TOTAL FARM CAPITAL	$751,217	$778,771	$1,045,781	$1,052,206
30	INCREASE OR DECREASE IN TOTAL FARM CAPITAL		$ 27,554		$ 6,426

Land is valued at cost basis. No change in the price of land was allowed, so the same value is used for January 1, and for December 31. Measures of farm size, other than total farm capital, are shown in lines 1 through 7. The concept of Work Units is discussed on page 9. The number of workers shown in line 7 includes the operator(s), hired workers, unpaid family members, and the labor portion of custom work hired.

TABLE 2A. TOTAL FARM RECEIPTS - 1982 - S.E.

	ITEMS	Average of 54 Farms	11 Most Profitable Farms	11 Least Profitable Farms
1	SALE OF LIVESTOCK & LIVESTOCK PRODUCTS			
2	DAIRY COWS	$ 4,807	$ 4,661	$ 6,949
3	DAIRY PRODUCTS	67,380	60,959	90,831
4	OTHER DAIRY CATTLE	4,310	4,007	5,211
5	BEEF BREEDING CATTLE	544	---	2,005
6	BEEF FEEDER CATTLE	14,610	19,004	9,064
7	HOGS COMPLETE & MIXED	59,766	189,261	27,438
8	HOGS FINISHING	9,209	3,644	---
9	HOGS PRODUCING WEANING PIGS	781	---	---
10	SHEEP, GOATS & WOOL, FARM FLOCK	90	---	173
17	TOTAL SALES OF PRODUCTIVE LIVESTOCK	$161,496	$281,537	$141,671
18	SALE OF CROPS			
19	WHEAT	$ 511	$ 834	$ ---
19A	DURUM	---	---	---
20	OTHER SMALL GRAINS	746	602	247
21	CORN	20,362	10,116	23,214
22	SOYBEANS	11,250	12,424	11,251
22A	SUNFLOWERS	---	---	---
23	OTHER ROW CROPS	1,344	---	1,982
24	LEGUMES & OTHER FORAGE	283	403	45
25	GRASS SEED	---	---	---
26	FRUITS & NUTS	---	---	---
27	VEGETABLE ROADSIDE MARKET & SPECIALTY	---	---	---
28	NURSERY, TIMBER & OTHER	335	---	1,136
29	SET ASIDE - GOVERNMENT PAYMENTS	1,096	25	1,286
30	TOTAL SALES FROM CROPS	$ 35,926	$ 24,404	$ 39,163
31	CAPITAL ASSETS SOLD (AUTO/TRUCK/MACH.)	$ 153	$ 418	$ 146
31A	CAPITAL ASSETS SOLD (BLDGS. & IMPROVEMENTS)	5	---	---
31B	CAPITAL ASSETS SOLD (LAND)	85	---	---
32	GAS TAX REFUND	92	107	74
33	INCOME FROM WORK OFF THE FARM	2,271	42	2,514
34	CUSTOM WORK ENTERPRISE INCOME	---	---	---
35	PATRONAGE REFUNDS	1,735	1,293	2,052
36	MISCELLANEOUS FARM INCOME	3,441	3,987	3,444
37	TOTAL FARM SALES	$205,205	$311,787	$189,064
38	INCREASE IN FARM CAPITAL	$ 3,971	$ 27,553	$ 6,425
39	FAMILY LIVING FROM THE FARM	717	1,043	684
40	TOTAL FARM RECEIPTS (37)+(38)+(39)	$209,894	$340,383	$196,173

SEE PAGE 36 FOR EXPLANATORY NOTE FOR THIS TABLE.

TABLE 2B. TOTAL FARM EXPENSES AND LABOR AND MANAGEMENT EARNINGS - 1982 - S.E.

	ITEMS	Average of 54 Farms	11 Most Profitable Farms	11 Least Profitable Farms
1	PURCHASE OF LIVESTOCK			
2	DAIRY COWS	$ 1,266	$ 1,836	$ 810
3	OTHER DAIRY CATTLE	831	---	1,210
4	BEEF BREEDING CATTLE	13	---	---
5	BEEF FEEDER CATTLE	6,138	11,960	674
6	HOGS, COMPLETE & MIXED	1,890	4,384	533
7	HOGS FINISHING	4,254	1,929	---
8	HOGS PRODUCING WEANING PIGS	35	---	---
9	SHEEP & GOATS	9	---	---
14	MISCELLANEOUS LIVESTOCK EXPENSE	9,166	18,713	7,558
15	FEED BOUGHT	29,792	56,968	21,064
16	FERTILIZER	10,147	6,392	16,921
17	CHEMICALS	6,628	6,120	9,477
18	OTHER CROP EXPENSE	8,233	6,753	8,856
19	IRRIGATION OPERATION COSTS	---	---	---
20	CUSTOM WORK ENTERPRISE OPERATOR COSTS, INCLUDING LABOR	---	---	---
21	CUSTOM WORK HIRED	5,239	4,744	5,614
22	REPAIR + UPKEEP OF LIVESTOCK EQUIPMENT	2,943	6,652	1,796
23	REPAIR + UPKEEP OF FARM REAL ESTATE	2,153	2,549	3,792
24	GAS, OIL, GREASE BOUGHT (FARM SHARE)	6,748	6,920	8,832
25	REPAIR + OPERATION OF MACHINERY, TRACTOR, TRUCK & AUTO	7,875	10,198	8,678
26	REPAIR + UPKEEP OF IRRIGATION EQUIPMENT	---	---	---
27	REPAIRS, CUSTOM WORK ENTERPRISE	---	---	---
28	WAGES OF HIRED LABOR	6,379	14,952	7,502
29	PERSONAL PROPERTY + REAL ESTATE TAXES	5,287	5,193	7,102
30	GENERAL FARM EXPENSE	3,994	7,365	4,437
31	TELEPHONE EXPENSE (FARM SHARE)	365	555	357
32	ELECTRICITY EXPENSE (FARM SHARE)	4,675	11,447	3,451
33	TOTAL CASH OPERATING EXPENSE	$124,060	$185,631	$ 118,664
34	POWER. CROP & GENERAL MACHINERY BOUGHT (FARM SHARE)	$ 15,065	$ 16,716	$ 18,206
35	IRRIGATION EQUIPMENT BOUGHT	---	---	---
36	CUSTOM WORK EQUIPMENT BOUGHT	---	---	---
37	LIVESTOCK EQUIPMENT BOUGHT	3,078	7,470	2,442
38	NEW REAL ESTATE	12,819	20,218	23,870
38A	NEW REAL ESTATE - LAND	177	---	---
39	TOTAL FARM PURCHASES (33) THRU (38)	$155,199	$230,035	$ 163,182
40	DECREASE IN FARM CAPITAL	$ ---	$ ---	$ ---
41	INTEREST ON FARM CAPITAL	44,942	53,550	73,430
42	UNPAID FAMILY LABOR	1,800	1,619	986
43	LABOR CHARGE FOR PARTNERS + OTHER OPERATORS	4,844	1,818	3,528
44	BOARD FURNISHED HIRED LABOR	208	746	173
45	TOTAL FARM EXPENSE (39) THRU (44)	$206,994	$287,767	$ 241,298
46	RETURN TO OPER. LABOR & MGMT.-SINGLE OPERATOR (WHOLE FARM) (2A/40)-(45)	$ 2,900	$ 52,616	$(-45,125)
48	FULL-TIME OPERATOR EQUIVALENTS	1.25	1.09	1.18
49	RETURN TO OPER. LABOR & MGMT./FULL-TIME OPER. EQUIVALENT	$ 7,516	$ 52,135	$(-28,154)

SEE PAGE 36 FOR EXPLANATION OF LINES 46 AND 49.

TABLE 3. ENTERPRISE STATEMENT - 1982 - S.E.

	ITEMS	Average of 54 Farms	11 Most Profitable Farms	11 Least Profitable Farms
1	RETURNS & NET INCREASES			
2	PRODUCTIVE LIVESTOCK			
3	DAIRY COWS	$ 64,929	$ 58,986	$ 87,249
4	OTHER DAIRY CATTLE	12,172	9,350	17,315
5	BEEF BREEDING CATTLE	582	127	1,744
6	FEEDER CATTLE	7,968	9,419	6,992
7	HOGS, COMPLETE & MIXED	64,535	213,544	26,324
8	HOG FINISHING ENTERPRISE	5,932	2,137	---
9	HOGS PRODUCING WEANING PIGS	988	---	---
10	SHEEP & GOATS	76	---	132
15	TOTAL ALL PRODUCTIVE LIVESTOCK	$157,181	$293,562	$139,757
16	VALUE OF FEED FED TO LIVESTOCK (MINUS)	74,981	120,276	75,016
17	RETURN OVER FEED FROM LIVESTOCK	82,200	173,285	64,741
18	CROP, SEED & FEED	50,982	61,062	59,990
19	COOPERATIVE PATRONAGE REFUNDS	1,735	1,293	2,052
20	MISCELLANEOUS FARM INCOME	3,441	3,987	3,444
21	CUSTOM WORK ENTERPRISE	---	---	---
22	TOTAL RETURNS & NET INCREASES	$138,358	$239,627	$ 130,228
23	EXPENSES & NET DECREASES			
24	TRUCK & AUTO (FARM SHARE)	$ 7,602	$ 10,030	$ 8,043
25	TRACTORS & CROP MACHINERY	24,481	29,253	29,147
26	IRRIGATION EQUIPMENT	---	---	---
27	ELECTRICITY	4,675	11,447	3,451
28	LIVESTOCK EQUIPMENT	8,902	12,252	15,062
29	BUILDINGS, FENCES & TILING	12,401	18,549	15,645
30	BARE LAND	134	---	---
31	MISCELLANEOUS LIVESTOCK EXPENSE	9,166	18,713	7,558
32	LABOR	8,666	18,287	7,593
33	LABOR CHARGE FOR OTHER OPREATOR(S)	4,844	1,818	3,528
34	PROPERTY TAX	5,287	5,193	7,102
35	GENERAL FARM EXPENSE & TELEPHONE	4,358	7,920	4,794
36	INTEREST ON FARM CAPITAL (7% OPPORTUNITY COST)	44,942	53,550	73,430
37	TOTAL EXPENSES & NET DECREASES	$135,458	$187,010	$ 175,352
38	RETURN TO OPERATOR LABOR & MGMT.	$ 2,900	$ 52,616	$(-45,125)

SEE PAGE 36 FOR EXPLANATORY NOTE FOR THIS TABLE.

EXPLANATORY NOTES FOR TABLES 2A, 2B, 3, 6A, AND 6B

TABLES 2A and 2B comprise the earnings statement for the whole farm (including both operator's and landlord's shares). Lines 1 through 34 and line 36 of TABLE 2A show all sources of cash income to the farm. Line 38 reflects any increase in farm capital, while line 39 credits the business for any produce used by the family. Line 35 records the amount of patronage refunds credited to the business, part of which may have been the amount of patronage refunds credited to the business, part of which may have been received as cash and part as equity shares. TABLE 2B shows in lines 1 through 39, all cash expenses of the farm except principal and interest payments on farm debt. Note that cash rent is also not included, as it is an internal farm transaction between operator and landlord. Line 40 reflects any decrease in inventory while line 41 shows an interest return or charge of 7% for all farm capital. Line 46, Labor Earnings, represents the return for the operator's labor and management after all expenses (cash, accrual and imputed) are deducted. In the case of partnerships, line 43 assigns a fixed return to one partner, with the residual return going to the other (line 46). In line 49, the fixed return to one partner is added back to the residual (line 46) and that number is divided equally among the partners.

TABLE 3 represents another way of categorizing and reporting the receipts, expenses and labor earnings of the total farm business. In lines 2 through 21, cash receipts are adjusted for changes in inventory for each production enterprise, thus giving a better picture of the "value produced" contribution of each enterprise. In lines 24 through 30, each category of cash expense is adjusted for change in inventory. Line 33, fixed return to one partner, and line 36, interest charge on farm capital, are handled in the same manner as comparable items were in TABLE 2B (lines 43 and 41, respectively). Although calculated in a different way, the resulting labor earnings (line 38) is equal to that in TABLE 2B (line 42). Lines 24, 25, 28, and 29 actually report the sum of four cost items for each of these categories of capital assets. They are: depreciation; gasoline, oil, and grease bought; repair and operation cost, and share of custom work hired that was attributed to this category of asset (e.g., 80% of milk hauling cost might be attributed to truck and auto expense). While depreciation cannot be calculated directly from these tables, it can be approximated by the calculation: beginning inventory (TABLE 1) plus assets bought (TABLE 2B) minus ending inventory (TABLE 1). The number missing for a complete depreciation calculation is capital asset sales, which is not given for each category of assets in these tables (but is given for all assets in TABLE 2A).

TABLES 6A and 6B constitute the earnings statement for the operator. TABLES 6A and 6B, therefore, are similar to TABLES 2A and 2B, except that 6A and 6B exclude the landlord's share of income and expenses. Thus, for the full owner-operator, TABLES 1A and 6A should be identical through line 40. TABLES 2B and 6B differ in that 6B includes cash rent paid (line 30) and interest paid on borrowed money (line 34) while 2B does not include cash rent or interest paid. Line 43 of TABLE 6B thus contains an interest charge on only the operator's equity farm capital, whereas in line 41, TABLE 2B, interest was charged on all farm capital. Line 48 of TABLE 6B thus represents return to operator and family unpaid labor and management and equity capital. When money spent on family living is subtracted from line 48, the remainder plus non-farm income should be equal to the increase in net worth, shown in line 16 of TABLE 5.

TABLE 7. SUPPLEMENTARY INFORMATION USED IN ENTERPRISE ANALYSIS - 1982 - S.E.

A. NUMBER OF WORK UNITS FOR CROP AND LIVESTOCK ENTERPRISES a/

LIVESTOCK ENTERPRISE PER ACRE	WORK UNITS	CROP ENTERPRISE	WORK UNITS
HOGS, FARROW-TO-FINISH	.12/CWT.	OATS, SPRING WHEAT	.30
HOGS, MIXED SYSTEMS	.12/CWT.	CORN FOR GRAIN	.55
DAIRY COWS	7.00/COW	SOYBEANS	.45
OTHER DAIRY CATTLE,		SET ASIDE	.20
COMMERCIAL		ALFALFA HAY, CORN SILAGE	.60
HERD REPL. & DAIRY			
FEEDER CATTLE	1.20/HEAD	OATS SILAGE	.40
OTHER DAIRY CATTLE	1.20/HEAD	NON-TILLABLE PRAIRIE PASTURE	.01
BEEF BREEDING COWS	1.50/HEAD		
BEEF FEEDER CATTLE	.12/CWT.		

B. AVERAGE PRICES USED IN ANALYSIS

PRODUCTS	FEED	HARVEST	BEGINNING INVENTORY	ENDING INVENTORY
OATS/BU.	$ 1.65	$ 1.50	$ 1.70	$ 1.60
WHEAT/BU.	4.00	3.75	3.75	4.00
CORN FOR GRAIN/BU.	2.20	2.00	2.10	2.20
SOYBEANS/BU.	----	5.00	5.90	5.30
ALFALFA HAY/TON	70.00	70.00	80.00	70.00
ALL OTHER HAY/TON	60.00	60.00	70.00	60.00
CORN SILAGE/TON	14.00	14.00	20.00	14.00
OATS SILAGE/TON	14.00	14.00	20.00	14.00
BARLEY	2.00	1.50	2.15	1.70

UNPAID FAMILY LABOR $625/MO. OR $3.00/HR. OR $25/DAY.
BOARD FOR HIRED LABOR $5.00/DAY.
SECOND OPERATOR'S LABOR $900/MO. OR $10,800/YEAR.

C. ANIMAL OR LIVESTOCK UNITS USED IN ANALYSIS b/

ENTERPRISE	PER ADULT	PER OTHER
ALL HOG ENTERPRISES	.40	.20
DAIRY: COWS & OTHERS	1.00	.50
BEEF BREEDING CATTLE	.80	.30
BEEF FEEDER CATTLE	1.00	1.00
SHEEP, FARM FLOCK	.143	.071

ESTIMATED RENTAL RATE PASTURE/HEAD/MO.

	TILL.	NON-TILL
COWS	$10.00	$7.00
CALVES	5.00	3.50
HOGS	1.25	0.88

PRODUCTS USED AT HOME	
STRAW	$50/TON
CORN STALKS	$20/TON
MILK	$1.60/GAL.
HOMEGROWN SEED	
SOYBEANS	$9/BU.
OATS	$3/BU.

a/ A work unit represents the average accomplishment of an average worker in one ten hour day. It is used to measure size of business and to allocate overhead costs to crop and livestock enterprises.

b/ An animal unit is based on the amount of T.D.N. required to support each kind of livestock with the dairy cow as the basis for comparison. It is used to measure intensity of livestock production and to measure size of business.

TABLE 9. CROP ACRES, YIELDS, RETURNS & SUPPLEMENTARY MANAGEMENT INFORMTION - 1982 - S.E.

CROP	Average of 54 Farms	11 Most Profitable Farms	11 Least Profitable Farms
	acres	acres	acres
SMALL GRAIN & CANNING PEAS	20.2	19.4	12.2
ROW CROPS	235.4	266.5	287.4
LEGUMES. INCLUDING SEED	58.1	33.4	81.5
OTHER HAY	.2	---	---
SILAGE & FODDER	22.8	21.5	34.6
TILLABLE PASTURE	1.8	.3	3.7
GRASS CROPS	---	---	---
FALLOW & IDLE LAND	8.1	2.6	22.1
TOTAL TILLABLE LAND	346.6	338.5	441.5
NON-TILLABLE HAY/PASTURE	8.5	11.9	11.8
WILD HAY NOT HARVESTED (NON-TILLABLE)	.3	.1	---
PASTURE NOT HARVESTED	5.2	2.8	5.6
TIMBER NOT HARVESTED	9.4	6.4	16.8
ROADS & WASTE	12.2	11.1	15.2
FARMSTEAD	8.4	8.5	9.6
TOTAL LAND NOT HARVESTED	35.5	28.9	47.2
TOTAL NON-TILLABLE LAND	44.0	40.8	59.0
TOTAL LAND IN FARM OR RANCH	390.6	379.3	500.5
SUPPLEMENTARY MANAGEMENT INFORMATION	%	%	%
PERCENT LAND TILLABLE	88.7	89.2	88.2
PERCENT LAND IN HIGH RETURN CROPS	88.0	90.1	87.9
	----------dollars per acre----------		
FERTILIZER COST PER ACRE	34.64	38.24	42.39
CROP CHEMICALS COST PER ACRE	19.39	19.74	21.28
SEED & OTHER COSTS PER ACRE	28.58	39.47	23.16
GAS, OIL & GREASE COSTS PER ACRE	15.28	14.45	17.14

CROP	CROP RANK	NO. FARMS GROWING	ACRES PER FARM	TOTAL ACRES	AVERAGE YIELD PER ACRE	RETURN OVER CASH COSTS PER ACRE a/
OATS	D	27	25.0	675.0	63.3 BU.	$ 75.43
SPRING WHEAT	C	8	27.3	218.4	42.0 BU.	132.48
CORN FOR GRAIN	A	52	177.0	9,204.0	122.4 BU.	86.53
SOYBEANS	A	29	106.6	3,091.4	39.2 BU.	114.91
CANNING PEAS	C	4	24.3	97.2	$251.73	210.71
ALFALFA HAY	B	44	70.8	3,115.2	3.9 TONS	201.39
OAT SILAGE	C	14	23.5	329.0	5.1 TONS	20.27
CORN SILAGE	A	31	27.7	858.7	17.2 TONS	114.30
LEGUME PASTURE	D	7	13.5	94.5	$ 80.07	74.86
NON-TILLABLE PRAIRIE PASTURES	D	11	32.4	356.4	$ 38.09	37.32

a/ TOTAL CROP RETURN (LINE 6, CROP TABLES) MINUS DIRECT COSTS (LINE 14) AND MACHINERY OPERATION (LINE 18).

TABLE A. AVERAGES BY TYPE OF FARM - 1982 - S.E.

	ITEMS	Average of All Farms	Dairy	Cash Crops Plus Dairy	Hogs Farrow-Finish*
1	NUMBER OF FARMS	54	18	9	11
	LAND				
2	ACRES PER FARM	391	264	569	422
3	ACRES TILLABLE	347	222	495	390
4	% TILLABLE IN HIGH RETURN CROPS	88.0	77.9	89.5	95.5
5	% TILLABLE IN CORN & CORN SILAGE	49.2	49.9	51.5	65.1
6	% TILLABLE IN SOYBEANS	16.5	2.3	12.4	27.5
7	% TILLABLE IN ALFALFA	16.6	32.2	22.4	0.8
	LABOR				
8	NUMBER OF WORKERS	2.05	2.14	2.23	2.24
9	TOTAL WORK UNITS	663.01	667.11	866.40	805.05
10	WORK UNITS IN CROPS	178.48	120.75	263.02	197.45
11	WORK UNITS IN LIVESTOCK	459.50	519.08	544.61	594.98
12	UNITS PER WORKER	323.42	302.70	388.52	352.36
	CAPITAL				
13	AVERAGE FARM CAPITAL MANAGED a/	581,712	429,196	909,017	742,244
14	CAPITAL MANAGED PER WORKER a/	283,762	194,481	407,631	337,526
	EARNINGS: OPERATOR'S SHARE				
15	NET CASH OPERATING INCOME	51,254	42,666	75,092	58,354
16	RETURN TO OPERATOR LABOR & MANAGEMENT	9,531	4,810	(-3,145)	36,764
17	RETURN OPER. & FAMILY LABOR, MGMT., EQUITY CAPITAL	24,553	12,182	45,647	39,332
18	RETURN TO CAPITAL - WHOLE FARM (%) b/	5.65	2.5	3.64	11.11
19	TOTAL FARM SALES	202,429	151,034	212,674	313,541
20	TOTAL VALUE ADDED	138,358	104,991	158,076	237,632
	PROPORTION OF VALUE ADDED (%)				
21	FROM LIVESTOCK	59.41	67.20	44.38	65.69
22	FROM CROPS	36.85	27.91	52.68	32.32
	EXPENSES				
23	CASH EXPENSES PER $100 SALES	74.56	70.28	64.69	80.07
24	PURCHASES PER $100 SALES	89.94	80.55	90.58	94.02
	YIELDS PER ACRE				
25	CORN (BUSHELS)	122.4	103.2	128.7	129.2
26	SOYBEANS (BUSHELS)	39.2	29.8	38.2	40.9
27	ALFALFA (TONS)	3.9	3.8	4.6	2.9
28	CORN SILAGE (TONS)	17.2	16.2	18.4	---

a/ With land valued at cost when acquired.

b/ With operator's labor and management valued at $15,000/yr.

*Includes 5 cash crops plus farrow-finish farms.

TABLE C. SUMMARY BY YEARS - WHOLE FARM ANALYSIS

	ITEMS	Average 1940-49	Average 1950-59	Average 1960-69	Average 1970-79	1978	1979	1980	1981	1982
		dollars								
1	RECEIPTS									
2	CASH FLOW									
3	FROM LIVESTOCK	9,746	14,780	22,680	59,926	95,371	96,200	110,508	122,069	161,496
4	FROM CROPS	1,324	2,939	5,626	23,851	34,450	41,990	47,728	38,492	35,926
5	OTHER	694	932	1,430	3,569	5,946	5,733	6,762	7,905	7,782
6	SUBTOTAL CASH	11,764	18,651	29,736	87,346	135,767	143,923	164,998	168,465	205,205
7	NON-CASH									
8	INCREASE IN FARM CAPITAL	1,190	1,419	1,972	18,280	45,408	32,291	38,253	9,280	3,971
9	FAMILY LIVING	639	460	312	500	608	645	744	730	717
10	SUBTOTAL NON-CASH	1,829	1,879	2,284	18,780	46,016	32,936	38,997	10,010	4,688
11	TOTAL FARM RECEIPTS	13,593	20,530	32,020	106,126	181,783	176,859	203,995	178,475	209,894
12	EXPENSES									
13	CASH FLOW									
14	LIVESTOCK PURCH. & MISC. EXP.	1,055	1,940	2,772	7,320	12,337	14,640	14,825	14,182	23,602
15	FEED BOUGHT	1,611	2,499	3,987	10,044	14,234	14,789	18,845	21,882	29,792
16	CROPS	496	1,271	2,828	11,782	20,334	20,755	24,024	24,611	25,008
17	CUSTOM WORK HIRED	280	649	1,047	2,392	3,260	3,727	4,976	5,183	5,239
18	HIRED LABOR	713	867	1,010	2,796	3,931	5,026	5,897	4,310	6,379
19	REAL ESTATE REPAIR & UPKEEP	255	343	385	1,147	1,685	2,022	1,892	1,784	2,153
20	MACH. & EQUIP.: REPAIR, OPER. & FUEL	921	1,691	2,426	6,170	8,684	10,709	13,143	13,675	17,566
21	TAXES	330	748	1,430	2,542	3,148	3,403	3,749	3,351	5,287
22	GEN. FARM EXP. + UTILITIES	116	438	849	2,397	4,087	4,428	5,600	6,205	9,034
23	SUBTOTAL CASH OPER. EXPENSE	5,777	10,446	16,734	46,590	71,700	79,499	93,054	95,187	124,060
24	CROP & LIVESTOCK MACH. & EQUIP. PURCHASES	1,039	2,085	3,103	11,948	18,961	22,999	22,999	17,422	18,143
25	REAL ESTATE, BLDGS., FENCE, TILE PURCHASES	547	983	1,538	9,040	21,728	24,550	20,403	15,395	12,996
26	SUBTOTAL ASSET PURCHASES	1,586	3,068	4,641	20,988	40,689	47,549	44,852	32,817	31,139
27	SUBTOTAL CASH PURCHASES	7,363	13,514	21,375	65,578	112,389	127,048	137,907	128,004	155,199
28	NON-CASH									
29	DECREASE IN FARM CAPITAL	-----	-----	-----	-----	-----	-----	-----	-----	-----
30	BOARD FURNISHED HIRED LABOR	166	150	85	143	308	185	238	312	208
31	INTEREST ON FARM CAPITAL	1,429	2,302	3,668	14,078	25,277	26,796	31,508	31,993	44,942
32	UNPAID FAMILY LABOR	416	519	715	3,651	3,801	3,483	2,599	5,306	1,800
33	SUBTOTAL NON-CASH EXPENSE	2,011	2,971	4,468	17,872	29,386	30,464	34,345	37,611	46,950
34	TOTAL FARM EXPENSE	9,374	16,485	25,843	85,450	141,775	157,512	176,721	165,615	206,994
35	RETURN TO OPER. LABOR & MGMT.	4,219	4,045	6,177	20,676	40,008	19,347	27,273	12,860	2,900
36	RETURN TO OPER. LABOR & MGMT. + FAMILY LABOR + FARM CPTL.	5,814	6,866	9,930	34,897	69,086	49,626	61,380	50,159	7,516

TABLE C. SUMMARY BY YEARS - WHOLE FARM ANALYSIS - 1982 - S.E. (continued)

	ITEMS	Average 1940-49	Average 1950-59	Average 1960-69	Average 1970-79	1978	1979	1980	1981	1982
37	NUMBER OF FARMS	173	164	146	99	74	83	86	63	54
38	SIZE: TOTAL ACRES	225.44	230.1	268.05	348.83	385.1	349.0	378.1	382.1	390.6
39	TILLABLE ACRES	167.68	180.2	221.43	298.56	332.5	307.1	331.0	327.3	346.6
40	WORK UNITS	636.72	510.5	530.48	485.22	540.91	509.58	557.18	557.74	663.01
41	NO. OF WORKERS	2.1	1.8	1.7	1.8	1.92	1.91	1.87	2.05	2.05
42	FARM CAPITAL: TOTAL ON 12/31	29,175	45,944[c/]	71,994	222,887	383,797	398,952	467,004	461,691	644,013
43	CHANGE 1/1-12/31	1,190	1,767[c/]	1,972	18,280	45,408	32,291	33,784	9,280	3,971
44	MEASURES OF FARM ORG. & MGMT. EFFICIENCY									
45	PERCENT LAND IN HIGH RETURN CROPS	46.92	62.75	60.23	69.31	81.0	80.2	83.6	84.2	88.0
46	LIVESTOCK UNITS PER 100 ACRES	23.66	31.32	35.48	36.08	37.77	37.74	38.85	41.01	38.49
47	WORK UNITS PER WORKER	268.63	277.46	313.38	270.25	281.72	266.80	297.96	272.07	323.42
48	EXPENSES PER WORK UNIT	3.49	9.30	14.35	43.01	57.64	69.81	78.68	81.02	87.57
49	MONTHLY CHARGE FOR:									
50	UNPAID FAMILY LABOR	88	129	154	435	600	700	700	800	625
51	SECOND OPERATOR	[a/]	129	241	[b/]	1,000	1,000	1,000	1,000	900
52	BOARD FOR HIRED LABOR	28	37	42	102	120	180	180	180	150
	KEY MEASURES IN CONSTANT DOLLARS[e/]									
53	CASH RECEIPTS (#6) [d/]	21,666	23,090[c/]	31,347	59,788	69,482	66,202	66,855	61,845	70,976
54	NON-CASH RECEIPTS (#10)	3,368	2,326[c/]	2,408	12,855	23,550	15,150	15,801	3,675	1,621
55	TOTAL FARM RECEIPTS (#11)	25,034	25,416[c/]	33,755	72,643	93,032	81,352	82,656	65,519	72,597
56	CASH OPERATING EXPENSE (#23)	10,640	12,932[c/]	17,641	31,891	36,694	36,568	37,704	34,944	42,910
57	ASSET PURCHASES (#26)	2,921	3,798[c/]	4,893	14,366	20,823	21,872	18,173	12,047	10,770
58	CASH EXPENSES (#27)	13,561	16,730[c/]	22,534	46,257	57,517	58,440	55,878	46,991	53,680
59	NON-CASH EXPENSE (#33)	3,704	3,678[c/]	4,710	12,233	15,039	14,013	13,916	13,807	16,239
60	TOTAL FARM EXPENSE (#34)	17,265	20,408[c/]	27,244	58,490	72,556	72,453	71,605	60,798	71,594
61	RETURN TO OPERATOR LABOR & MGMT. + FAMILY LABOR + FARM CAPITAL (#36)	10,708	8,500[c/]	10,468	23,887	36,356	22,827	24,870	18,414	2,600
62	FARM CAPITAL: TOTAL ON 12/31 (#42)	53,740	56,801[c/]	75,896	152,432	196,416	183,511	189,224	169,490	222,749
63	CHANGE 1/1-12/31 (#43)	2,192	2,185[c/]	2,079	12,502	23,238	14,853	13,689	3,407	1,373

[a/] Data from previous summaries not available in this form.

[b/] Labor earnings were divided between the various partners.

[c/] Data not available for 1954-55; eight year average is used.

[d/] Numbers in () refer to line number on previous page.

[e/] See line 16 and footnote [d/] of TABLE D.

TABLE D. SUMMARY BY YEARS - S.E.
OPERATOR'S SHARE ANALYSIS
CURRENT DOLLAR VALUE

		Average 1940-49	Average 1950-59[c]	Average 1960-69	Average 1970-79	1978	1979	1980	1981	1982
1	FARMER'S NET WORTH: TOTAL ON 12/31[e]	28,211[a]	37,941	53,695	169,461	242,939	222,179	226,961	238,612	293,507
2	CHANGE 1/1-12/31[e]	2,424[a]	2,506	3,442	19,640	33,051	13,839	13,042	1,330	3,152
3	RATIO OF ASSETS TO LIABILITIES 12/31[e]	6.297	4.815	3.003	3.420	3.306	3.333	2.655	2.347	2.222
4	TOTAL CASH LIVING EXPENSE[e]	1,700[b]	2,970	4,461	9,438	13,115	14,322	14,746	15,243	16,642
5	TOTAL FARM RECEIPTS: OP SHARE-T6A L40	13,666[b]	19,271	33,080	102,483	181,771	175,143	200,521	171,738	206,832
6	TOTAL FARM EXPENSES: OP SHARE-T6B L46	9,679[b]	15,085	26,440	81,265	138,838	153,361	169,961	155,973	197,301
7	RETURN TO OPER. LABOR & MGMT.-T6B L47	3,987[b]	4,186	6,640	21,218	42,933	21,782	30,560	15,765	9,531
8	RETURN TO OPER. LABOR & MGMT. PLUS EQUITY AND FAMILY LABOR-T6B L48	5,240[b]	5,891	8,876	28,431	55,428	35,062	40,853	26,177	24,553

OPERATOR'S SHARE ANALYSIS
CONSTANT DOLLAR VALUE[d]

		Average 1940-49	Average 1950-59[c]	Average 1960-69	Average 1970-79	1978	1979	1980	1981	1982
9	FARMER'S NET WORTH: TOTAL ON 12/31	47,930[a]	47,214	56,385	111,251	124,329	102,198	91,962	87,596	101,517
10	CHANGE 1/1-12/31	4,118[a]	3,118	3,614	12,894	16,915	6,366	5,284	488	1,090
11	TOTAL CASH LIVING EXPENSE	3,178[b]	3,689	4,683	6,529	6,712	6,588	5,975	5,596	5,756
12	TOTAL FARM RECEIPTS: OP SHARE	22,740[b]	23,981	34,039	69,709	93,025	80,563	81,248	63,046	71,538
13	TOTAL FARM EXPENSES: OP SHARE	16,106[b]	18,772	27,207	55,276	71,053	70,543	68,866	57,259	68,242
14	RETURN TO OPER. LABOR & MGMT.	6,634[b]	5,209	6,833	14,432	21,972	10,019	12,383	5,787	3,297
15	RETURN TO OPER. LABOR & MGMT. PLUS EQUITY AND FAMILY LABOR	8,719[b]	7,331	9,133	19,339	28,366	16,128	16,553	9,610	8,492
16	WEIGHTED CONSUMER PRICE INDEX[d]	60.1	80.4	97.2	147.0	195.4	217.4	246.8	272.4	289.1

[a] Data not available for 1940-42; seven year average is used.

[b] Data not available for 1940-43; six year average is used.

[c] Data not available for 1954-55; eight year average is used.

[d] Used Consumer Price Index for "all items" (1967=100). Ten-year averages were obtained by dividing the number of farms each year by the index for that year, then adding the results and dividing the sum by the total number of farms in the ten-year analysis. The price deflater used was, therefore, a "modified" or "weighted" Consumer Price Index. For individual years, (1977-80) the CPI on line 16 is that which was reported by the Department of Commerce.

[e] Average of those reporting, as not all farmers report this item.

TABLE E. MISCELLANEOUS ITEMS - S.E. - SUMMARY BY YEARS

ITEMS	Average 1940-49	Average 1950-59	Average 1960-69	Average 1970-79	1977	1978	1979	1980	1981	1982
PRICE RECEIVED PER:										
Pound of butterfat in milk	$ .80	$ .95*	$ 1.02	$ 1.94	$ 2.49	$ 2.64	$ 3.15	$ 3.42	$ 3.69	$ 3.62
100 lbs. of fat cattle	14.33	24.30*	23.05	39.21[a]	37.85	50.62	63.73	63.17	59.99	61.84
Pound of wool	.41	.58*	.61	.70[a]	---	---	---	---	---	---
Dozen eggs	.33	.35*	.28	---	---	---	---	---	---	---
100 lbs. of hogs sold	14.91	17.75*	17.76	34.34	40.61	47.70	41.28	38.72	40.28	56.89
PRICE OF FEED										
Corn, bu.	$ 1.00	$ 1.21	$ 1.05	$ 1.89[b]	$ 2.00	$ 1.80	$ 2.10	$ 2.40	$ 2.70	$ 2.20
Barley, bu.	.95	1.04	.94	.76[b]	1.60	1.75	---	---	2.71	2.00
Oats, bu.	.61	.67	.62	1.09	1.20	1.10	1.25	1.40	1.80	1.65
Alfalfa Hay, ton	14.15	18.25	20.10	39.10[a]	50.00	40.00	40.00	60.00	80.00	70.00
Timothy Hay, ton	---	---	---	14.44[a]	---	---	---	---	60.00	60.00
Corn Silage, ton	---	---	---	13.38	16.00	15.00	15.00	18.00	22.00	14.00
Oilmeal, bu.	3.06	3.96	4.68	---	---	---	---	---	---	---
ACRES PER FARM										
Small grains	58.67	42.23	32.66	26.73	34.1	22.3	19.0	22.5	19.1	20.2
Cultivated crops	53.48	78.20	116.30	207.61	245.9	243.0	225.3	254.2	256.3	258.2
Tillable land in hay	30.41	38.00	39.64	44.16	46.0	48.0	42.5	47.2	46.0	58.3
Tillable land in pasture	21.18	21.16	14.95[c]	8.71[c]	2.8[d]	5.5	17.1	4.8	2.5	1.8
Tillable land not cropped	2.78	1.42	17.67[c]	12.04[c]	-0.7[d]	13.7	3.1	1.9	3.4	8.1
Total tillable land	166.53	181.01	221.22	299.25	328.1	332.5	307.0	331.0	327.3	346.6
Non-tillable land	58.91	49.12	46.83	49.56	51.9	52.6	41.9	47.7	54.8	44.0
Total acres per farm	225.44	230.13	268.05	348.81	380.0	385.1	348.9	378.7	382.1	390.6
YIELD PER ACRE										
Corn, bu.	---	66.59	78.82	96.72	119.9	124.8	119.4	106.3	126.9	122.4
Barley, bu.	---	33.09	43.05	49.52	71.2	58.1	---	---	65.0	---
Oats, bu.	---	51.44	60.18	63.71	76.0	65.1	66.1	61.2	71.2	63.3
Alfalfa Hay, ton	---	2.78	3.06	3.75	4.3	4.6	4.4	3.9	4.6	3.9
Soybeans, bu.	---	22.74	23.96	31.56	43.0	39.2	39.0	34.9	36.7	39.2

*Data for 1954 and 1955 is not included. Figures represent an eight-year average.

--- Means information is not available.

[a] Five-year average, 1970-1974.

[b] Six-year average, 1970-1973, 1977 and 1978.

[c] Including feed grain program.

[d] Negative sign means that double-cropped area exceeded area not cropped by amount shown.

TABLE E. MISCELLANEOUS ITEMS - S.E. - SUMMARY BY YEARS (continued)

ITEMS	Average 1940-49	Average 1950-59[b]	Average 1960-69	Average 1970-79	1977	1978	1979	1980	1981	1982
RETURN ABOVE FEED COST PER:										
Dairy Cow	120.84	167.70	216.96	511.16	717.77	929.71	1,051.79	996.74	1,053.39	1,115.18
100 lbs. feeder cattle produced	4.29	6.69	2.94	8.16	2.04	35.43	30.42	19.06	(-2.58)	19.91
Ewe	5.65	6.42	5.93	6.77[c]	---	---	---	---	11.64	---
100 lbs. hogs produced	5.03	5.52	7.01	14.14	21.83	28.05	12.98	11.91	14.04	35.79
Hen	2.06	1.67	1.15	---	---	---	---	---	---	---
Beef Cow	23.41	19.28	12.98	13.08[d]	13.78	---	214.76	51.11	(-68.85)	---
FEED COST PER:										
Dairy Cow	92.32	144.59	186.60	424.42	546.06	515.00	535.30	709.15	859.04	774.17
100 lbs. feeder cattle produced	15.10	18.72	16.05	35.15	44.39	34.64	32.02	38.86	52.11	40.47
Ewe	4.02	7.62	14.78	38.55[c]	---	---	---	---	46.03	---
100 lbs. hogs produced	10.14	11.89	11.95	19.28	19.60	22.23	24.10	29.14	28.87	25.45
Hen	3.34	4.36	3.30	---	---	---	---	---	---	---
Beef Cow	47.95	105.03	95.34	171.01[d]	179.65	---	244.02	247.13	252.73	---
MISCELLANEOUS LIVESTOCK INFORMATION										
Number of dairy cows [a]	15.76	17.96	23.39	26.13	25.96	28.86	25.54	26.50	23.79	28.1
Head in beef breeding herd [a]	1.14	1.32	1.98	1.76	1.85	---	2.89	3.63	3.27	1.17
Pounds of feeder cattle produced [a]	1,155	2,964	4,970	6,779	4,964	6,810	8,518	11,181	9,781	12,982
Litters of pigs [a]	13.01	15.75	19.59	31.41	45.00	44.40	27.46	27.41	41.43	64.7
Pounds of hogs produced [a]	20,005	51,940	64,213	56,459	82,772	76,520	43,182	44,376	68,419	106,120
Number of hens [a]	277	206	165	---	---	---	---	---	---	---
Pounds of butterfat per dairy cow	264	327	393	473	509	523	504	516	542.6	545.3
Pigs weaned per litter	6.3	6.8	7.2	7.2	7.4	7.2	6.2	7.2	7.1	7.5
Percent lamb crop	101	98	100	117[c]	---	---	---	---	---	---
Eggs per hen	160	198	203	---	---	---	---	---	---	---

[a] The reader is cautioned that these six items are calculated as follows: The total number of head, pounds, litters, hens, etc., reported by all farmers whose records are included in the summary averages, is divided by the number of records included in the analysis (first line, table 23). Thus, these items are not averages per farm reporting this item; instead, they are averages for all farms included in the summary, regardless of whether all farms had that particular livestock enterprise or not. The correct interpretation of such information is to display trends over time in agriculture in the areas in which record keepers live whose records are included in the summary. For example, the number of hens is decreasing, the number of litters being farrowed is increasing, etc., in the general area covered by the Southeastern Minnesota Farm Management Association. Method of calculation changed slightly in 1977.

[b] Data was not available for 1954-55. Figures are based on an eight-year average.

[c] Seven-year average.

[d] Nine-year average.