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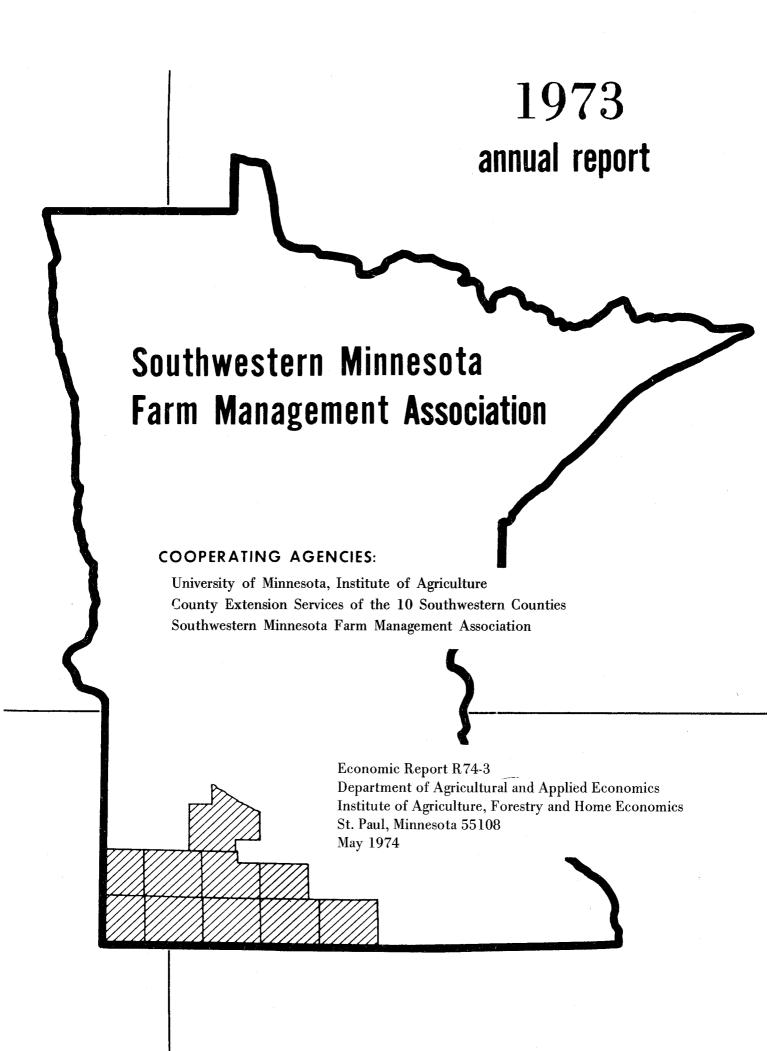
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### 1973 ANNUAL REPORT OF THE SOUTHWESTERN MINNESOTA FARM MANAGEMENT ASSOCIATION

Prepared by Janet B. Otis, Barbara B. Miller, and Truman R. Nodland\*

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#### INTRODUCTION

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

The analysis of the records and the preparation of the report are handled by the Department of Agricultural and Applied Economics under the direction of T. R. Nodland. Extension work in connection with the supervision of this project is handled by Arnold Sandager. Erlin Weness is the field agent for this project. At the end of the year, S. A. Engene aided in closing of the records.

<sup>\*</sup> The authors are indebted to Dorothy Spreck and Eileen Miley for their assistance in the preparation of this report.

The following tabulation shows by counties the number of records submitted, the officers of the Association, and the county agricultural extension agents who cooperated in 1973.

County	No. of records	Association Officers	County Agricultural Extension Agent
Cottonwood	25	Arnold Regier, Vice-President Dennis Hempeck, Director	Paul Sandager
Faribault	10	John C. Stewart, Jr., Director	Henry C. Bollum
Jackson	18	Loren Ulbricht, President Norman Pohlman, Director	Ray Palmby
Martin	10	Larry Krenz, Director	Floyd Bellin, Jr.
Murray	21	Dennis Miller, Director Carl Peterson, Director	Reuben Boxrud
Nobles	29	Rodney Langseth, Director Milton Fellows, Secretary-Treasurer Gary Hibma, Director Jerry Taylor, Director	Robert Koehler
Pipestone	17	John Blankers, Director Virgil Schuld, Director	Roger A. Lind
Redwood	22	Richard Van Hecke, Director Dennis Fultz, Director	Ernest Johnson
Watonwan	_11	Willard Stradtman, Director	John Ankeny
Tota1	163		

The data for 144 farms are shown in the tables on succeeding pages. Nineteen farms were omitted from all of the averages in the tables because the records were not sufficiently complete for a full analysis or the records were not returned for analysis following completion of income tax schedules.

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

Table 1. Summary of Farm Inventories, 1973\*

T. A. a			Average of	144 farms
Item			Jan. 1	Dec. 31
Size of farm (acres)			486	
Size of business (work units)**			522	
Dairy cows			\$ 2616	\$ 3127
Other dairy cattle			1937	2354
Beef cattle (incl. feeders)			33735	38921
Hogs Sheep (incl. feeders)			7609 162	11504 168
Poultry (incl. turkeys)			67	158
Productive livestock total			\$46126	\$56232
Horses			\$ 14	\$ 24
Crops, seed, and feed			\$31221	\$61395
Autos and trucks (farm share)			\$ 2554	\$ 3167
Tractors and crop machinery			19804	22195
Livestock equipment			3189	3818
Machinery and equipment total			\$25547	\$29180
Land***			\$106221	\$106221
Buildings, fences, etc.***			25485	27820
Total farm capital managed			\$234614	\$280872
Item		profitable	29 least pr	
	Jan. 1	profitable Dec. 31	Jan. 1	Dec. 31
Size of farm (acres Size of business (work units)**				
Size of farm (acres Size of business (work units)** Dairy cows	Jan. 1 739 715 \$ 1504	Dec. 31	Jan. 1 368 455 \$ 5374	
Size of farm (acres Size of business (work units)** Dairy cows Other dairy cattle	Jan. 1 739 715 \$ 1504 543	Dec. 31 \$ 1690 979	Jan. 1 368 455 \$ 5374 3423	Dec. 31 \$ 6542 4155
Size of farm (acres Size of business (work units)** Dairy cows Other dairy cattle Beef cattle (incl. feeders)	Jan. 1 739 715 \$ 1504 543 65339	Dec. 31 \$ 1690 979 72431	Jan. 1 368 455 \$ 5374 3423 17244	\$ 6542 4155 22098
Size of farm (acres Size of business (work units)** Dairy cows Other dairy cattle Beef cattle (incl. feeders) Hogs	Jan. 1 739 715 \$ 1504 543	Dec. 31 \$ 1690 979	Jan. 1 368 455 \$ 5374 3423 17244 2741	\$ 6542 4155 22098 4570
Size of farm (acres Size of business (work units)** Dairy cows Other dairy cattle Beef cattle (incl. feeders) Hogs Sheep (incl. feeders)	Jan. 1 739 715 \$ 1504 543 65339 12939	\$ 1690 979 72431 20417	Jan. 1 368 455 \$ 5374 3423 17244 2741 507	\$ 6542 4155 22098 4570 578
Size of farm (acres Size of business (work units)** Dairy cows Other dairy cattle Beef cattle (incl. feeders) Hogs	Jan. 1 739 715 \$ 1504 543 65339	Dec. 31 \$ 1690 979 72431	Jan. 1 368 455 \$ 5374 3423 17244 2741	\$ 6542 4155 22098 4570
Size of farm (acres Size of business (work units)** Dairy cows Other dairy cattle Beef cattle (incl. feeders) Hogs Sheep (incl. feeders) Poultry (incl. turkeys)	Jan. 1 739 715 \$ 1504 543 65339 12939	\$ 1690 979 72431 20417	Jan. 1 368 455 \$ 5374 3423 17244 2741 507 142	\$ 6542 4155 22098 4570 578 493
Size of farm (acres Size of business (work units)**  Dairy cows Other dairy cattle Beef cattle (incl. feeders) Hogs Sheep (incl. feeders) Poultry (incl. turkeys) Productive livestock total	Jan. 1 739 715 \$ 1504 543 65339 12939 - 2 \$80327	\$ 1690 979 72431 20417 	Jan. 1  368 455 \$ 5374 3423 17244 2741 507 142 \$29431	\$ 6542 4155 22098 4570 578 493 \$38436
Size of farm (acres Size of business (work units)**  Dairy cows Other dairy cattle Beef cattle (incl. feeders) Hogs Sheep (incl. feeders) Poultry (incl. turkeys) Productive livestock total Horses Crops, seed, and feed Autos and trucks (farm share)	Jan. 1 739 715 \$ 1504 543 65339 12939 - 2 \$80327 \$ 32 \$54087 \$ 3662	\$ 1690 979 72431 20417 	Jan. 1  368 455 \$ 5374 3423 17244 2741 507 142 \$29431 \$ 6	\$ 6542 4155 22098 4570 578 493 \$38436 \$ 5
Size of farm (acres Size of business (work units)**  Dairy cows Other dairy cattle Beef cattle (incl. feeders) Hogs Sheep (incl. feeders) Poultry (incl. turkeys) Productive livestock total Horses Crops, seed, and feed Autos and trucks (farm share) Tractors and crop machinery	Jan. 1 739 715 \$ 1504 543 65339 12939 - 2 \$80327 \$ 32 \$54087 \$ 3662 27548	\$ 1690 979 72431 20417 	Jan. 1  368 455 \$ 5374 3423 17244 2741 507 142 \$29431 \$ 6 \$19236 \$ 2353 16244	\$ 6542 4155 22098 4570 578 493 \$38436 \$ 5 \$28281 \$ 2852 16024
Size of farm (acres Size of business (work units)**  Dairy cows Other dairy cattle Beef cattle (incl. feeders) Hogs Sheep (incl. feeders) Poultry (incl. turkeys) Productive livestock total Horses Crops, seed, and feed Autos and trucks (farm share) Tractors and crop machinery Livestock equipment	Jan. 1 739 715 \$ 1504 543 65339 12939 - 2 \$80327 \$ 32 \$54087 \$ 3662 27548 3936	\$ 1690 979 72431 20417 	Jan. 1  368 455 \$ 5374 3423 17244 2741 507 142 \$29431 \$ 6 \$19236 \$ 2353 16244 4097	\$ 6542 4155 22098 4570 578 493 \$38436 \$ 5 \$28281 \$ 2852 16024 4425
Size of farm (acres Size of business (work units)**  Dairy cows Other dairy cattle Beef cattle (incl. feeders) Hogs Sheep (incl. feeders) Poultry (incl. turkeys) Productive livestock total Horses Crops, seed, and feed Autos and trucks (farm share) Tractors and crop machinery Livestock equipment Machinery and equipment total	Jan. 1 739 715 \$ 1504 543 65339 12939 - 2 \$80327 \$ 32 \$54087 \$ 3662 27548 3936 \$35146	\$ 1690 979 72431 20417 	Jan. 1  368 455 \$ 5374 3423 17244 2741 507 142 \$29431 \$ 6 \$19236 \$ 2353 16244 4097 \$22694	\$ 6542 4155 22098 4570 578 493 \$38436 \$ 5 \$28281 \$ 2852 16024 4425 \$23301
Size of farm (acres Size of business (work units)**  Dairy cows Other dairy cattle Beef cattle (incl. feeders) Hogs Sheep (incl. feeders) Poultry (incl. turkeys) Productive livestock total Horses Crops, seed, and feed Autos and trucks (farm share) Tractors and crop machinery Livestock equipment Machinery and equipment total Land***	Jan. 1 739 715 \$ 1504 543 65339 12939 - 2 \$80327 \$ 32 \$54087 \$ 3662 27548 3936 \$35146 \$176218	\$ 1690 979 72431 20417 	Jan. 1  368 455 \$ 5374 3423 17244 2741 507 142 \$29431 \$ 6 \$19236 \$ 2353 16244 4097 \$22694 \$70605	\$ 6542 4155 22098 4570 578 493 \$38436 \$ 5 \$28281 \$ 2852 16024 4425 \$23301 \$70605
Size of farm (acres Size of business (work units)**  Dairy cows Other dairy cattle Beef cattle (incl. feeders) Hogs Sheep (incl. feeders) Poultry (incl. turkeys) Productive livestock total Horses Crops, seed, and feed Autos and trucks (farm share) Tractors and crop machinery Livestock equipment Machinery and equipment total	Jan. 1 739 715 \$ 1504 543 65339 12939 - 2 \$80327 \$ 32 \$54087 \$ 3662 27548 3936 \$35146	\$ 1690 979 72431 20417 	Jan. 1  368 455 \$ 5374 3423 17244 2741 507 142 \$29431 \$ 6 \$19236 \$ 2353 16244 4097 \$22694	\$ 6542 4155 22098 4570 578 493 \$38436 \$ 5 \$28281 \$ 2852 16024 4425 \$23301

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

<sup>\*\*</sup> See page 15 for an explanation of "work units."

<sup>\*\*\*</sup> Real estate values are based on cost and thus do not reflect current market prices.

Table 2. Summary of Farm Earnings (Cash Statement), 1973

	Average	29 most	29 least
Item	of 144	profitable	profitable
	farms	farms	farms
FARM RECEIPTS			
Dairy cattle sold	\$ 1958	\$ 396	\$ <b>39</b> 88
Dairy products sold	6464	2190	13125
Beef cattle sold (incl. feeders)	54096	105027	28082
Hogs sold	26762	43045	11997
Sheep and wool sold (incl. feeders)	168		444
Horses sold	3	-	1
Poultry sold (incl. turkeys)	2229	mir	228
Eggs sold	1250	-	3353
Corn sold	19099	35532	12732
Soybeans sold	15284	23892	9640
Small grain sold	648	1331	653
Other crops sold	3155	5422	2190
Machinery & equipment sold and gas tax refund	771	879	384
Income from work off the farm	1176	1424	744
Miscellaneous farm income	1593	2634	<b>107</b> 9
Total farm sales	\$134656	\$221772	\$ 88640
Increase in farm capital	46257	89853	19874
Family living from the farm	547	617	494
Total farm receipts	\$181460	\$312242	\$109008
FARM EXPENSES			,
Dairy cattle bought	\$ 605	\$ 10	\$ 1911
Beef cattle bought (incl. feeders)	33917	67166	20589
Hogs bought	2208	3372	639
Sheep bought (incl. feeders)	31		145
Horses bought	9	<del>-</del> 45	
Poultry bought (incl. turkeys)		45	- 0/ 2
	458 1600	01/0	843
Miscellaneous livestock expense Feed bought	1699	2149	1695
	17768	27288	13178
Fertilizers bought	6256	11532	4461
Other crop expenses	6930	12391	4240
Custom work hired	2000	2570	2351
Gas, oil, and grease (farm share)	2300	3200	1943
Repair truck and auto (farm share)	797	1204	631
Repair and upkeep of farm real estate	998	1356	730
Repair & upkeep of tractors & crop machinery	2691	4130	2131
Repair & upkeep of livestock equipment	596	897	462
Wages of hired labor	3228	6315	1732
Electricity expense (farm share)	522	662	572
Real estate taxes	2701	<b>421</b> 2	1975
Telephone and general farm expense	1119	1367	<u>1169</u>
Total cash operating expense	\$ 86833	\$149866	\$ 61397
Trucks and autos bought (farm share)	1767	2772	1317
Crop and power machinery bought	9205	14977	4278
Livestock equipment bought	1682	2098	1207
New real estate and improvements	<u>4665</u>	<u>7833</u>	3353
Total farm purchases	\$104152	\$177546	\$ 71552
Decrease in farm capital	· <b></b>	#**	
Interest on farm capital @ 6.0 percent	15465	25329	10655
Family labor above one operator*	8179	7085	5746
Board furnished hired labor	176	364	106
Total farm expenses	\$127972	\$210324	\$ 88059
Labor & management earnings for one operator	\$ 53488	\$101918	\$ 20949
Net cash income	\$ 30504	\$ 44226	\$ 17088
	7 30307	Y 11660	7 1,000

<sup>\*</sup> Includes labor earnings for partners above one full time individual.

Table 3. Summary of Farm Earnings (Enterprise Statement), 1973\*

	Average	29 most	29 least
Item	of 144	profitable	profitable
	farms	farms	farms
RETURNS AND NET INCREASES			
Dairy cows	\$ 6879	\$ 2462	\$13719
Other dairy cattle	2320	915	3765
Beef breeding herd	1914	2717	578
Feeder cattle	23503	42538	11932
Hogs	28558	47295	13286
Sheep - farm flock	145	-	374
Sheep - feeders	-	_	-
Chickens	1118	2	3079
Turkeys	2000	_	21
All livestock	\$66437	\$95929	\$46754
Value of feed fed to livestock	41351	61847	30371
Return over feed from livestock	\$25086	\$34082	\$16383
Net value added by crops	78683	139442	42586
Income from labor off the farm	639	642	592
Miscellaneous farm income	1593	2634	1079
Total returns and net increases	\$106001	\$176800	\$60640
EXPENSES AND NET DECREASES			
Horses	<b>-</b> 2	-12	1
Truck	$124\overline{1}$	1944	1051
Auto (farm share)	1028	1442	719
Electricity (farm share)	522	661	572
Hired power	1364	1747	1587
Tractors and crop machinery	10265	14687	7748
Livestock equipment	1596	2015	1323
Buildings, fencing and tiling	3296	4754	2848
Miscellaneous livestock expense	1699	2149	1695
Labor**	12220	14587	8348
Real estate taxes	2701	4212	1975
General farm expense and telephone	1118	1367	1169
Interest on farm capital at 6.0 percent	15465	25329	10655
Total expenses and net decreases	\$ 52513	\$ 74882	\$ 39691
Labor and management earnings for one operat	or \$ 53488	\$101918	\$ 20949

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

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

<sup>\*\*</sup> Includes labor earnings for partners above one full-time individual.

<sup>\*\*\*</sup> Interest is calculated on the "book" value of capital managed. If current market prices were applied to real estate, about \$5300 would be added to the average interest on capital managed.

Table 4. Net Worth Statement for Those Farmers Who Kept a Complete Record of All Assets and Liabilities (Operator's Share), 1973

Item	23 Owners		
1. C.III	Jan. 1	Dec. 31	
Total acres in farm	326		
Owned	326		
Rented	-		
Total farm capital - operator's	\$153112	\$191782	
Stocks and bonds	2473	3293	
Life insurance cash value	4453	5077	
Notes and accounts receivable	2220	2771	
Shares in cooperative organizations	2495	2906	
Outside real estate	6207	9958	
Cash on hand and in bank	4890	6530	
Household furnishings and clothing	4158	4438	
Personal share of auto and truck	911	837	
Farm dwelling	6127	5918	
Total non-farm assets - operator's	\$ 33934	\$ 41728	
Total assets - operator's	\$187046	\$233510	
Mortgages on farm operated	44259	42760	
Mortgages on other real estate	1481	4659	
Chattel mortgages	28504	35108	
Notes payable	3237	5186	
Accounts payable	1179	1048	
Total liabilities - operator's	\$ 78660	\$ 88761	
Net worth	\$108386	\$144749	
Change in net worth		\$ 36363	

Item	58 Par	t-owners	15 Re	enters
rem	Jan. 1	Dec. 31	Jan. 1	Dec. 31
Total acres in farm	480		400	
Owned /	255		639	
Rented	225		400	
Total farm capital - operator's	\$167113	\$218426	\$ 69454	\$108116
Stocks and bonds	5119	5334	1098	1099
Life insurance cash value	4238	4642	2841	3145
Notes and accounts receivable	707	1366	2559	3233
Shares in cooperative organizations	1902	2228	1044	1186
Outside real estate	3434	10621	7567	27780
Cash on hand and in bank	5075	7772	2788	4202
Household furnishings and clothing	4571	4889	3759	4234
Personal share of auto	1015	1110	885	1207
Farm dwelling	6485	6625		3
Total non-farm assets - operator's	\$ 32546	\$ 44587	\$ 22541	\$ 46089
Total assets - operator's	\$199659	\$263013	\$ 91995	\$154205
Mortgages on farm operated	35607	36379	667	967
Mortgages on other real estate	65	7209	6533	21604
Chattel mortgages	31530	32713	20023	23360
Notes payable	10984	12467	11345	19806
Accounts payable	1642	1309	3305	2842
Total liabilities - operator's	\$ 79828	\$ 90077	\$ 41873	\$ 68579
Net worth	\$119831	\$172936	\$ 50122	\$ 85626
Change in net worth		\$ 53105		\$ 35504

Table 5. Summary of Farm Earnings by Tenure (Operator's share), 1973

	26	81 Part-	18
Item	Owners	owners	Renters
FARM RECEIPTS			
Dairy cattle sold	\$ 845	\$ 2088	\$ 1778
Dairy products sold	3339	5672	9763
Beef cattle sold (incl. feeders)	36034	61693	18907
Hogs sold	22487	27365	16875
Sheep and wool sold (incl. feeders)	89	112	715
Horses sold	1	. 🛥	-
Poultry sold (incl. turkeys)	418	192	16362
Eggs sold	23	2215	·
Corn sold	11573	14757	13877
Soybeans sold	9551	13016	6340
Small grain sold	325	665	1012
Other crops sold	1875	3336	2229
Machinery and equipment sold and gas tax refunds	375	1045	364
Income from work off the farm	1211	1123	1259
Miscellaneous farm income	1135	1788	949
(1) Total farm sales	\$ 89281	\$135067	\$ 90430
(2) Increase in farm capital	38886	54923	38965
(3) Family living from the farm	313	533	601
(4) Total farm receipts $(1)+(2)+(3)$	\$128480	\$190523	\$129996
FARM EXPENSES	ć 160	ė 406	\$ 501
Dairy cattle bought	\$ 162 23991	\$ 496 38370	ې المار 14570
Beef cattle bought (incl. feeders)	3771	1913	554
Hogs bought Sheep bought (incl. feeders)	۶//۲ -	4	233
Horses bought		16	200
Poultry bought (incl. turkeys)	36	528	1232
Miscellaneous livestock expenses	1146	1564	2096
Feed bought	13361	18263	18049
Fertilizers bought	4540	6350	4402
Other crop expenses	4023	7341	4611
Custom work hired	1551	2081	1849
Gas, oil and grease bought (farm share)	1824	2330	2067
Repair and upkeep of power and crop machinery	2463	3387	3614
Repair and upkeep of real estate	851	1161	506
Repair and upkeep of livestock equipment	302	677	570
Wages of hired labor	1874	3970	2157
Electricity expense (farm share)	385	534	489
Real estate taxes	1739	1551	35
Cash rent	2	3819	5865
Telephone and general farm expense	890	1232	840
Interest paid	4992	6353	2694
Total cash operating expense	\$ 67903	\$101940	\$ 66934
Trucks and autos bought (farm share)	1587	1843	2263
Crop and power machinery bought	6684	10223	7750
Livestock equipment bought	828	1681	1739
Farm purchases and real estate improvements	<u>7214</u>	10811	2330
(5) Total farm purchases	\$ 84216	\$126498	\$ 81016
(6) Decrease in farm capital	-	prod.	
(7) Interest on operator's farm capital (6%)	4930	5907	2529
(8) Unpaid family labor	323	391	214
(9) Board furnished hired labor	149	187	185
(10) Total farm expense $(5)+(6)+(7)+(8)+(9)$	\$ 89618	\$132983	\$ 83944
(11) Labor earnings (4)-(10)	\$ 38862	\$ 57540	\$ 46052
(12) Ret. to cap. & family labor $(7)+(8)+(11)$	\$ 44115	\$ 63838	\$ 48795

Table 6. Household and Personal Expenses for Those Farms Which Kept Complete Accounts of These Expenses, 1973

Item	Average of 55 farms	11 high in return to cap. and fam. labor	11 low in return to cap. and fam. labor
Number of persons - family	4.5	4.9	4.6
Number of adult equivalents - family - other*	3.8 .2	4.1 .5	3.8 .1
EXPENSES			
Food and meals bought Operating expense and supplies Furnishings and equipment Clothing and clothing materials Personal care and spending Education Recreation Gifts and special events Medical and hospital insurance Church and welfare Personal share of auto expense Upkeep on dwelling Personal share of tel. & elec. expense  Total cash living expense Personal share of new autos	\$ 1901 638 786 835 278 383 465 398 938 766 467 160 193 \$ 8208 396	\$ 2380 667 1051 915 542 503 653 699 896 1095 572 342 225 \$10540 319	\$ 1658 679 596 828 200 183 445 204 1050 353 378 32 177 \$ 6783 473
New dwelling Taxes** Life insurance Other savings and investments	558 2040 976 1363	836 4018 1404 	539 675 38
Total household & personal cash expense Family living from the farm	\$13 <b>5</b> 41 588	\$19658 <u>698</u>	\$ 8508 <u>563</u>
Total cash expense and perquisites**	\$14129	\$20356	\$ 9071
RECEIPTS			
Return to capital and family labor Income from outside investments Other personal income	\$57467 456 1306	\$108143 687 3333	\$21011 486 841

<sup>\*</sup> Hired help or others boarded.

<sup>\*\*</sup> All farmers did not report amount of state and federal income taxes.

Table 7. Family Living from the Farm, 1973

Item	Average of 144 farms	Average of 144 farms
Number of adult equivalents - family - other*	3.9 .2	
Whole milk	345 qts.	\$ 48
Cream	<b>→</b> 100	-
Cattle	947 lbs.	382
Hogs	293 1bs.	110
Sheep	3 lbs.	1
Poultry	8 lbs.	3
Eggs	8 doz.	3
		\$547

<sup>\*</sup> Hired help or others boarded.

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

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

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

Number of factors in which farmer excels	Number of farms	Your farm	The length of the shaded lines is in proportion to the average operator's labor earnings	Average labor earnings
None or 1 2 or 3 4 or 5 6 or 7	26 59 43 16		XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX	\$45318 46584 58403 79018

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

Table 9. Measures of Farm Organization and Management Efficiency, 1973

	Average	29 most	29 least
Measures used in chart on page 11	of 144	profit-	profit-
	farms	able	able
		farms	farms
Labor earnings	\$53488	\$101918	<b>\$2</b> 0949
Crop yields*	100	109	92
Percent tillable land in high return crops**	70.8	73.7	69.8
Return for \$100 feed to productive livestock***	100	101	92
Productive livestock units per 100 acres****	40.3	36.4	37.5
Size of businesswork units	522	715	455
Work units per worker	290	325	268
All power, machinery, equipment and building			
expense per work unit	\$40.28	\$40.59	\$38.89
Items related to some of the above measures:			
Index of return for \$100 of feed from:	100	110	00
Dairy cattle (see pages 16 and 17)	100	110	92
Beef cattlebreeding herd (see page 19)	100	86	95
Beef cattlefeeders (see page 20)	100	105	83
Hogs (see pages 18 and 19)	100	96	100
Sheepfarm flock (see page 21)	100	-	62
Sheepfeeders	-	-	-
Turkeys	100	-	
Chickens (see page 22)	100	-	115
Number of animal units	171.3	258.7	118.5
Work units on crops	233	361	172
Work units on productive livestock	264	329	259
Other work units	25	25	24
Number of family workers	1.2	1.2	1.3
Number of hired workers	<u>.6</u>	<u>1.0</u>	
Total number of workers	1.8	2.2	1.7
Power and crop machinery expense per work unit	\$30.67	\$30.70	\$29.70
Livestock equipment expense per work unit	2.89	2.83	2.58
Building and fencing expense per work unit	6.72	7.06	6.61
Number of crop acres in farm	419	648	308
Tractor and crop machinery expense per crop acre	\$25.02	\$22.86	\$24.66
Rate earned on capital managed (\$9600 deducted for operator's labor)	23.0%	27.9%	12.4%

<sup>\*</sup> Given as a percentage of the average.

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

<sup>\*\*\*</sup> An index weighted by the animal units of livestock.

<sup>\*\*\*\*</sup> Acres in timber not pastured, roads, waste, and farmstead were not included.

Using your figures from page 10, locate your standing with respect to the various measures of farm organization and management efficiency. The average for the 144 farms included in this summary are located between the dotted lines across the center of this page.

Labor	Crop	High	Return from	Pr. LS units	Work	Work units	Pow.,mach.
earn-	. crop yields	return	prod.	per	units	per	eq. & blag. exp. per
ings	yrcras	crops	livestoc			worker	
\$102000	132	86.0	140	80.0	920	490	\$16.00
96000	128	84.0	135	75.0	870	465	19.00
90000	124	82.0	130	70.0	820	440	22.00
84000	120	80.0	125	65.0	770	415	25.00
78000	116	78.0	120	60.0	720	390	28.00
72000	112	76.0	115	55.0	670	365	31.00
66000	108	74.0	110	50.0	620	340	34.00
60000	104	72.0	105	45.0	570 —	315	37.00
54000	100	70.0	100	40.0	520 —	290	40.00
48000	96	68.0	95 —	35.0	470	265	43.00
42000	92	66.0	90	30.0	420	240	46.00
36000	88	64.0	85	25.0	370	215	49.00
30000	84	62.0	80	20.0	320	190	52.00
24000	80	60.0	75	15.0	270	165	55.00
18000	76	58.0	70	10.0	220	140	58.00
12000	72	56.0	65	5.0	170	115	61.00
6000	68	54.0	60	0	120	90	64.00

Table 10. Distribution of Acres in Farm, 1973

Item r	Crop atings*	Number growing this crop	Average of 144 farms	Ave. per farm raising each crop
Canning peas	В	4	.6	23.2
Wheat	С	2	.4	28.5
Oats for silage	С	25	2.5	14.3
Oats for grain	D	91	17.8	28.1
Flax	C	3	1.4	64.7
Other small grain	D	1		18.0
Total small grain and peas		103	$\frac{.1}{22.8}$	31.8
Corn grain	A	144	209.7	209.7
Soybeans for grain	В	132	140.0	152.6
Sweet corn	В	5	1.2	34.8
Corn silage	В	91	19.4	30.7
Other cultivated crops	**	1	$\frac{.4}{370.7}$	73.0
Total cultivated crops		144	370.7	370.7
Alfalfa hay	В	102	22.5	31.8
Other legume hay	С	1	.4	49.0
Other tame hay	D	-	-	-
Annual hay	D	5	$\frac{.5}{23.4}$	14.7
Total tillable land in hay		105	23.4	32.1
Alfalfa pasture	В	24	2.8	17.0
Other tillable pasture	D	11	$\frac{.4}{3.2}$	6.0
Total tillable land in pasture		35	3.2	13.6
Feed grain program (diverted acres)	В	60	9.0	21.6
Tillable land not cropped	D -	7	8	15.7
Total tillable land		144	429.9	429.9
Wild hay		36	2.5	
Non-tillable pasture		70	22.9	
Timber not pastured		15	1.3	v *
Roads and waste			16.7	
Farmstead			$\frac{12.4}{405.7}$	
Total acres in farm			485.7	
Percent land tillable			88.5	
Percent tillable land in high retur			70.8	

<sup>\*</sup> A, B, C and D refer to ranking used in calculating percent of tillable land in high return crops. Ranking of crops is based on average return received from various crops during the past few years.

<sup>\*\*</sup> Includes sugar beets and seed corn, which are ranked as A crops, and milo, which is ranked as a D crop.

Table 11. Crop Yields per Acre, 1973

Item		Average of farms growing each crop
Canning peas, dollars Wheat, bu. Oats for silage, tons		\$89.10 29.4 6.8
Oats for grain, bu. Corn grain, bu. Soybeans, bu.		77.2 95.4 32.6
Sweet corn, tons Corn silage, tons Alfalfa hay, tons		5.6 16.1 3.6
Annual hay, tons Wild hay, tons		4.2 1.5

Table 12. Average Price of Feeds, 1973

Item	Value	Item	Value
Ear corn, per bu.	\$1.70	Alfalfa hay, per ton	\$30.00
Oats, per bu.	.90	Timothy hay, per ton	18.70
Barley, per bu.	1.55	Wild hay, per ton	15.00
Soybean meal, per cwt.	13.50	Corn silage, per ton	10.00
		Pasture, per month per cow	5.00

Table 13. Returns Above Listed Costs per Acre of Crops, 1973

Item	Corn grain		Corn silage		Soy- bean	
Number of farms reporting	139		87		125	
Yield per acre	95.4	bu.		tons	32.6	-
Price per unit	\$2.20		\$13.00		\$5.50	
Total return	\$209.88		\$209.30		\$179.30	
Fertilizer	\$ 21.58		\$ 19.91		\$ 1.23	
Seeds, herbicides, etc.	<u>17.96</u>		17.06	-	10.74	
Total listed costs	\$ 39.54		\$ 36.97		\$ 11.97	
Return above listed costs	\$170.34		\$172.33	:	\$167.33	
Item	Wheat		Alfalfa hay		Oats	
Number of farms reporting	2		79		73	,
Yield per acre	29.4	bu.	3.6	tons	77.2	bu.
Price per unit	\$4.00		\$40.00		\$1.10	Du.
Total return	\$117.60		\$144.00	5	\$ 84.92	
Fertilizer	\$ 7.77		\$ 7.36	9	3.93	
Seeds, herbicides, etc.	6.61		8.40		6.07	
Total listed costs	\$ 14.38		\$ 15.76	3	10.00	
Return above listed costs	\$103.22		\$128.24	\$	74.92	

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

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

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

em.	Number of work units	Item	Number of work units
ry cows ner dairy cattle ef breeding herd eder cattle	7.0 per cow 1.2 per head 1.5 per cow .12 per 100 1bs.	Small grain Sugar beets Sweet corn Corn husked	.3 per acre 1.8 per acre .7 per acre .6 per acre
eepfarm flock eepfeeder gs keys ns nning peas	.6 per ewe .3 per 100 lbs12 per 100 lbs1 per 100 lbs. 5.0 per 100 hens .3 per acre	Corn silage Corn fodder Alfalfa hay Soybean hay Other hay crops Labor off the farm	.8 per acre 1.0 per acre .6 per acre .6 per acre .4 per acre 1.0 per \$25
<del></del>	-		

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

Table 15. Factors of Costs and Returns from Dairy Cows, 1973

Item	Average of 30 farms	15 farms highest in butterfat per farm	15 farms lowest in butterfat per farm
Pounds of milk per cow	11531	12816	10245
Percent of butterfat in milk	3.6	3.6	3.6
Pounds of butterfat per cow	411	451	371
Price received per pound of butterfat sold	\$1.77	\$1.79	\$1.76
Price received per cwt. of milk sold	6.36	6.35	6.38
Value of produce per cow:			
Dairy product sales	\$715.17	\$790.65	\$639.69
Dairy produce used in home	5.92	7.30	4.55
Milk fed to livestock	9.21	10.97	7.46
Net increase in value of cows	32.65	<u>35.46</u>	29.83
TOTAL VALUE PRODUCED	\$762.95	\$844.38	\$681.53
Feed cost per cow:		+054 50	4007 01
Concentrates	\$230.95	\$254.59	\$207.31
Roughages	156.03	157.12	154.95
Pasture	4.44	5.07	3.81
TOTAL FEED COST	\$391.42	\$416.78	\$366.07
RETURNS ABOVE FEED COST PER COW	\$371.53	\$427.60	\$315.46
RETURNS FOR \$100 OF FEED	\$198	\$207	\$190
Feeds per cow, pounds:	4055	5570	/105
Corn	4855	5573	4135
Small grain	655	807	505
Commercial feeds	620	556	685
Total concentrates	6130	6936	5325
Total hay	6112	6814	5411
Silage	12992	11094	14893
Feed cost per pound of butterfat	\$ .96	\$ .92	\$ .99
Feed cost per cwt. of milk produced	3.39	3.25	3.57
Number of cows*	43.1	37.5	48.7

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

Table 16. Feed Costs and Returns from Other Dairy Cattle, 1973

Item	Average of 30 farms	15 farms highest in butterfat per cow	15 farms lowest in butterfat per cow
NET INCREASE IN VALUE OF OTHER DAIRY CATTLE	\$187.37	\$208.05	\$166.68
TOTAL FEED COST PER HEAD	115.86	123.30	108.41
RETURN ABOVE FEED COST PER HEAD	71.51	84.75	58.27
RETURNS FOR \$100 OF FEED	\$162	\$169	\$154
Feed per head, pounds: Concentrates Hay Silage Whole milk	1491 1994 4309 122	1636 1871 4507 122	1346 2118 4110 121
Number of head of other dairy	55.8	54.0	57.6

Table 17. Feed Costs and Returns from All Dairy Cattle, 1973

Item	Average of 30 farms	15 farms highest in butterfat per cow	15 farms lowest in butterfat per cow
Value of produce per cow:			
Dairy products	\$721.10	\$797.94	\$644.24
Net increase in value of dairy cattle	289.30	354.76	223.85
TOTAL VALUE PRODUCED	\$1010.40	\$1152.70	\$868.09
TOTAL FEED COST PER COW	\$537.49	\$596.85	\$478.13
RETURN ABOVE FEED COST PER COW	\$472.91	\$555.85	\$389.96
RETURNS FOR \$100 OF FEED	\$191	\$198	\$185
Feed per cow, pounds:			
Concentrates	8255	9589	6923
Hay	8476	9478	7475
Silage	19110	18507	19713
Miscellaneous expenses per cow	\$ 58.16	\$ 61.58	\$ 53.99

<u>, ,</u>

Tables 18a and 18b. Feed Costs and Returns from Hogs, 1973

		80 f	arms with breed	ling stock	0 5
Item	Average of 89 farms	Average of 80 farms	16 farms highest in returns above feed	16 farms lowest in returns above feed	9 farms with purchased feeder pigs
Pounds of hogs produced	109593	107462	109645	101397	128526
NET INCREASE IN VALUE PER CWT. PRODUCED FEED COST PER CWT. PRODUCED RETURN ABOVE FEED COST PER CWT. PRODUCED	\$41.42 20.89 \$20.53	\$42.29 20.95 \$21.34	\$45.98 17.80 \$28.18	\$38.55 24.92 \$13.63	\$33.68 20.39 \$13.29
RETURNS FOR \$100 OF FEED	\$205	\$209	<b>\$266</b>	\$157	\$166
Price received per cwt. sold Weight per hog sold, pounds	\$39 <b>.</b> 68 243	\$39.68 244	\$40.80 246	\$39.89 253	\$39 <b>.</b> 69 230
Miscellaneous costs per cwt. produced	\$ .73	\$ .76	\$ .77	\$ .89	\$ .37
Feed per cwt. hogs produced, pounds:	·				
Corn	321	325	311	388	289
Small grain	26	27	21	40	13
Commercial feeds* Total concentrates	107 454	103 455	$\frac{60}{392}$	130 558	145 447
Total number of litters raised	56	62	63	57	1
Number of pigs born per litter Number of pigs weaned per litter	9.0 7.3	9.0 7.3	9.5 7.6	8.7 6.4	7.0 4.9
Number of feeder pigs bought	58	14	2	41	445
Total weight of feeder pigs purchased Price paid per feeder pig	2137 \$35.07	530 \$34.35	65 \$32.50	1548 \$31.96	16422 \$36.14

<sup>\*</sup>This includes purchased complete hog feeds which have not been divided between corn, small grain and protein feeds.

Table 18c. Feed Costs and Returns from Hogs, Feeder Pig Production, 1973

Item	Average of 4 farms
Number of litters raised Pounds of hogs produced	76.0 29137
NET INCREASE IN VALUE PER LITTER FEED COST PER LITTER RETURN ABOVE FEED COST PER LITTER	\$250.40 $88.30$ $$162.10$
RETURNS FOR \$100 OF FEED	\$275
Number of feeder pigs sold Price received per feeder pig sold Weight per feeder pig sold, pounds	516 \$32.42 40
Miscellaneous costs per litter raised	\$ 8.28
Feed per litter, pounds: Corn Small grain Commercial feeds Total concentrates	1130 558 <u>337</u> 2025
Number of pigs born per litter Number of pigs weaned per litter	8.6 7.2

Table 19. Feed Costs and Returns from Beef Breeding Herd, 1973

Item	Average of 25 farms
TOTAL VALUE PRODUCED PER COW	\$238.95
Feed cost per cow: Concentrates Roughages Pasture TOTAL FEED COST	\$ 40.26 61.56 31.09 \$132.91
RETURNS ABOVE FEED COST PER COW	\$106.05
RETURNS FOR \$100 OF FEED	\$201
Miscellaneous costs per cow	\$ 11.32
Feeds per cow, pounds: Concentrates Hay Silage	960 2669 4366
Pounds of beef produced	21759
Number of cows Number of other beef cattle	46.2 31.8

Table 20. Feed Costs and Returns from Feeder Cattle, 1973

Item	Average of 80 farms
Pounds of beef produced	115349
NET INCREASE IN VALUE OF FEEDERS PER CWT OF BEEF PRODUCED	\$38.44
Feed cost per cwt. of beef produced: Concentrates Roughages Pasture TOTAL FEED COSTS	\$24.66 6.18 .06 \$30.90
RETURNS ABOVE FEED COST PER CWT BEEF PRODUCED	\$ 7.54
RETURNS FOR \$100 OF FEED	\$130
Miscellaneous costs per cwt. of beef produced	\$ .76
Feeds per cwt. of beef produced, pounds: Corn Small grain Commercial feeds	667 10 54
Total concentrates Total hay Silage	731 187 718
Price paid per cwt. for beef bought Price received per cwt. of feeder cattle sold	\$55.39 42.76
Number of animal units	169.5

Table 21. Feed Costs and Returns from a Farm Flock of Sheep, 1973

Item	Average of 7 farms
Value of produce per ewe:	
Wool	\$11.96
Net increase in value of sheep	39.52
TOTAL VALUE PRODUCED PER EWE	\$51.48
Feed costs per ewe:	
Concentrates	\$23.58
Roughages	11.72
Pasture	<u>2.84</u>
TOTAL FEED COSTS PER EWE	\$38.14
RETURNS ABOVE FEED COST PER EWE	\$13.34
RETURNS FOR \$100 OF FEED	\$164
Miscellaneous expenses per ewe	\$ 1.75
Feeds per ewe, pounds:	
Concentrates	675
Hay	667
Silage	342
Price per cwt. of lambs sold	\$37.41
Price per pound of wool sold	1.02
Pounds of wool per sheep sheared	8.1
Percent lamb crop*	108
Percent death loss*	7.8
Pounds of sheep produced	3825
Number of head of ewes	54

<sup>\*</sup> Lambs which die during month of birth are not included.

Table 22. Feed Costs and Returns from Chickens, 1973\*

Item	Average of 5 farms
Value of produce per hen: Eggs sold and used in home Net increase in value of chickens TOTAL VALUE PRODUCED	\$7.33 81 \$6.52
TOTAL FEED COST PER HEN	\$4.44
RETURNS ABOVE FEED COST PER HEN	\$2.08
RETURNS FOR \$100 OF FEED	\$145
Miscellaneous expenses per hen	\$ .09
Feed per hen, pounds: Grain Commercial feed Total concentrates	56 <u>24</u> 80
Price received per dozen of eggs sold Eggs laid per hen Feed costs per dozen of eggs produced	\$ .42 207 \$ .25
Average number of hens on farm during the year Percent death loss of hens	4358 7.8
Number of chicks bought Number of hens bought	308 4425

<sup>\*</sup> Includes feeds and returns from laying and rearing flocks.

Table 23. Summary by Years

Item	Average 1945 <b>-</b> 49	Average 1950-54	Average 1955-59	Average 1960-64	Average 1965-69	1970	1971	1972	1973
Number of farms	140	138	135	135	145	140	146	156	144
Total farm capital managed	\$40590	\$57692	\$75246	\$99907	\$138418	\$174828	\$179752	\$208980	\$257743
Monthly charge for:	•	,		,	, =	, _ ,	,	7_0000	Ţ_5.1.15
Unpaid family labor*	118	130	134	147	160	250	300	300	350
Second operator*	118	130	134	167	295	500	600	600	****
Board for hired labor*	33	36	38	40	45	60	60	60	75
FARM EXPENSES									
Dairy cattle bought	\$ 175	\$ 215	\$ 151	\$ 146	\$ 157	\$ 162	\$ 385	\$ 746	\$ 605
Beef cattle bought	2027	4097	7619	11153	13576	18358	23785	26764	33917
Hogs bought	447	448	473	723	901	1025	959	1818	2208
Sheep bought (incl. feeders)	365	599	517	69	51	16	5	8	31
Poultry bought (incl. turkeys)	165	190	225	244	186	263	272	231	458
Horses bought	11	6	5	3	2	5	1	-8	9
Miscellaneous livestock expense	248	378	525	592	778	1030	1148	1345	1699
Fertilizers bought	-	-	906	1223	2566	3458	4129	3985	6256
Miscellaneous crop expenses	869**	* 1234*	<b>*</b> 908	1184	2602	3916	4371	4844	6930
Feed bought	3191	4323	5503	7225	858 <b>9</b>	9639	9100	10337	17768
Custom work hired	356	438	694	874	1221	1648	1689	1835	2000
Power & crop machinery (new)	1669	1864	1891	2057	4431	5767	5831	6741	10972
Power & crop machinery (upkeep)	1365	1735	2200	2718	3587	4490	4528	4953	6310
Livestock equipment (new)	99	164	327	415	590	573	778	991	1682
Livestock equipment (upkeep)	111	135	194	207	254	404	368	421	596
Buildings and fencing (new)	676	881	832	1018	1670	2067	2298	3140	4665
Buildings and fencing (upkeep)	319	312	320	338	434	684	619	624	998
Hired labor	794	883	993	1092	1436	2072	2073	2381	3228
Taxes	403	622	910	1449	1898	2352	2715	2613	2701
General farm expense	<u> 174</u>	260	364	430	594	876	807	905	1119
Total farm purchases	\$13464	\$18784	\$25557	\$33160	\$45523	\$58805	\$65861	\$74690	\$104152
Decrease in farm capital	-	-	_	-	_	-	-	-	-
Interest on farm capital***	2030	2885	3762	4991	7372	10490	10785	12539	15465
Unpaid family labor	377	358	379	500	652	788	1133	1284	8179
Board furnished hired labor	107	91	92	82	84	131	129	110	176
Total farm expense	\$15978	\$22118	\$29790	\$38733	\$53631	\$70214	\$77908	\$88623	\$127972

<sup>\*</sup> These adjustments should be considered in comparing 1973 with previous years.

<sup>\*\*</sup> Includes fertilizer.

<sup>\*\*\*</sup> Interest was calculated at the rate of 5% on capital managed from 1940 to 1966, at 5.5% from 1967 to 1969, and at 6% in 1970-73.

<sup>\*\*\*\*</sup> Labor earnings were divided between the various partners.

Table 23. Summary by Years (continued)

	Average	Average	Average	Average	Average				
	1945-49	1950-54	1955-59	1960-64	1965-69	1970	1971	1972	1973
FARM RECEIPTS									
Dairy cattle sold	\$ 573	\$ 695	\$ 585	\$ 563	\$ 790	\$ 1035	\$ 1203	\$ 2075	\$ 1958
Dairy products sold	988	1085	1450	1888	3244	4950	5191	4891	6464
Beef cattle sold	4246	7918	13025	20180	23994	36585	35988	36866	54096
Hogs sold	6775	7455	7158	8431	12206	12673	10786	16461	26762
Sheep and wool sold	651	978	981	263	182	. 89	116	96	168
Poultry (incl. turkeys) sold	525	526	530	505	388	409	714	975	2229
Eggs sold	1035	965	1013	1074	871	1146	737	761	1250
Horses sold	23	· · 8	5	4	1	1	-	1	3
Corn sold	1138	1855	3149	3401	558 <b>5</b>	8561	9482	10049	19099
Soybeans sold	-	-	-	-	4217	7060	7284	9260	15284
Small grain sold	2055	1236	807	882	575	596	506	395	648
Other crops sold*	879	1023	1759	3855	3681	3669	3249	5460	3155
Machinery and equipment sold and									
gas tax refund	364	367	266	373	431	499	410	587	771
Agricultural adjustment payment	65	64	44	43	7	_		_	-
Income from work off the farm	313	349	398	396	742	1108	907	1194	1176
Miscellaneous farm income	78	137	306	386	813	1048	848	1253	1593
Total farm sales	\$19708	\$24661	\$31476	\$42244	\$57727	\$79429	\$77421	\$90324	\$134656
Increase in farm capital	2395	1845	1157	1205	6390	737	9653	23969	46257
Family living from the farm	666	553	278	288	293	351	291	354	547
Total farm receipts	\$22769	\$27059	\$32911	\$43737	\$64410	\$80517	\$87365	\$114647	\$181460
Total farm expenses	<u> 15978</u>	22118	29790	38733	53631	70214	77908	88623	127972
Labor earnings	\$ 6791	\$ 4941	\$ 3121	\$ 5004	\$10779	\$10303	\$ 9457	\$ 26024	\$ 53488
MEASURES OF FARM ORGANIZATION AND	MANAGEME	NT EFFICT	ENCY						
Percent land in high return crops		59 <b>.7</b>	63.4	68.1	67.2	68.4	72.3	70.7	70.8
Livestock units per 100 acres***	20.3	30.3	39.4	43.0	36.5	38.9	36.1	37.7	40.3
Work units****	501	470	469	533	498	445	444	460	522
Work units per worker***	285	283	279	318	303	264	261	270	285
Expenses per work unit***	\$6.23	\$9.49	\$12.81	\$13.42	\$20.31	\$29.60	\$31.20	\$34.65	\$40.29

<sup>\*</sup> Includes soybeans 1945-1965.

<sup>\*\*</sup> The crop ratings used in calculating the percentage of the tillable land in high return crops were considerably changed in 1957.

<sup>\*\*\*</sup> The basis for computing animal units was revised in 1951.

<sup>\*\*\*\*</sup> The basis for computing work units was revised in 1953, 1967, and 1970.

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Table 24. Summary of Miscellaneous Items by Years

Item	Average 1945-49	Average 1950-54	Average 1955-59		Average 1965-69	1970	1971	1972	1973
								17/2	
RETURN ABOVE FEED COST PER									
Dairy cow	\$114.96	\$111.51	\$125.34	\$140.97	\$226.79	\$321.62	\$324.89	\$331.38	\$371.53
Animal unit in beef herd	46.46	42.51	30.08	30.77	. *	*	*	*	*
100 lbs. feeder cattle produced	8.87	5.26	5.88	1.94	5.74	3.28	12.65	12.26	7.54
Ewe	-	-	_	6.80	10.24	9.24	11.63	11.67	13.34
100 lbs. hogs produced	6.29	6.23	4.52	4.28	8.71	4.15	5.44	14.63	20.53
Hen	2.15	1.09	1.05	.91	.78	.64	30	04	2.08
FEED COST PER									
Dairy cow	\$121.21	\$142.90	\$147.40	\$181.72	\$232.80	\$256.19	\$252.35	\$257.28	\$391.42
Animal unit in beef herd	68.30	97.48	83.69	72.97	*	*	*	*	γ <b>371*42</b>
100 lbs. feeder cattle produced	21.66	22.68	17.70	18.32	20.28	21.44	22,98	20.45	30.90
Ewe	-	_	_	13.42	16.58	20.47	22.07	23.20	38.14
100 lbs. hogs produced		12.95	10.48	10.65	12.31	13.27	13.52	13.73	20.89
Hen	4.28	4.66	3.89	3.45	3.51	3.46	3.33	3.19	4.44
MISCELLANEOUS LIVESTOCK INFORMATIO	N								
Number of dairy cows	5.3	4.7	5.2	5.7	6.8	8.5	8.9	8.4	9.0
Head in beef breeding herd	9.4	11.1	10.6	4.9	7.1	8.8	11.0	12.3	13.6
Pounds of feeder cattle produced	6676	12137	27685	41929	46386	58147	58111	59416	64272
Litters of pigs	19.5	21.7	24.6	28.0	28.8	32.2	32.1	33.4	36.6
Pounds of hogs produced	34292	37265	44369	52828	55947	57118	52946	54435	68052
Number of hens	202	187	204	219	174	190	167	173	153
Pounds of butterfat per dairy cow	257	282	311	349	387	410	403	411	411
Pigs weaned per litter	6.3	6.7	7.2	7.0	7.4	7.2	7.1	7.3	7.3
Percent lamb crop	109	107	111	103	111	113	99	102	108
Eggs per hen	171	180	200	208	208	206	220	236	207

<sup>\*</sup> Information not available.

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

										,
Item		Average	Average	Average	Average	Average		<del></del>		
		1945-49	1950-54	1955-59	1960-64	1965-69	1970	1971	1972	1973
PRICE RECEIVED P	ER									
Pound of butterf		\$ .98	\$ .94	\$.91	\$ .94	\$ 1.19	\$ 1.42	\$ 1.44	ė 1 <i>L</i> E	A 1 77
100 pounds of fa		21.71	26.61	22.51	22.86	25.32	28.44	31.49	\$ 1.45 34.50	\$ 1.77 42.76
Pound of wool		.41	.60	.51	.58	.54	.66	.53	.97	1.02
Dozen of eggs		.37	.35	.29	.27	.27	.29	.21	.20	.42
100 pounds of ho	gs sold	19.54	10.43	15.96	15.45	20.90	21.98	17.90	25.71	39.69
PRICE OF FEED										
Corn, bu.		1.24	1.31	1.11	.99	1.10	1.15	1.17	1 00	1 70
Oats, bu.		.74	.74	.59	.61	.62	.60	.62	1.08 .65	1.70
Barley, bu.		1.31	1.15	.92	.91	.97	.85	.86	.92	.90 1.55
Alfalfa hay, ton		18.60	18.30	18.20	19.40	20.80	20.00	20.00	21.00	30.00
• 7			20,30	10,20	17.40	20.00	20.00	20.00	21.00	30.00
Timothy hay, ton		10.86	10.60	10.58	11.22	12.00	11.60	11.60	11.60	18.70
Corn silage, ton		6.07	6.00	6.08	6.60	7.36	7.25	7.25	7.25	10.00
Soybean meal, cw	t.	4.15	4.50	**	4.36	•	-	-	-	-
ACRES PER FARM										
Small grains		73.9	70.5	48.8	39.5	27.1	30.7	21.0	15.8	22.8
Cultivated crops		100.3	107.0	153.7	187.0	251.5	281.6	303.1	309.2	370.7
Tillable land in		19.1	28.1	34.9	31.0	27.5	23.7	21.5	21.1	23.4
Tillable land in	pasture	15.2	14.8	13.2	6.8	4.5	4.4	3.5	3.5	3.2
Tillable land no		2.4	1.4	2.2	25.9*		49.7*	40.9*	67 <b>.</b> 7*	9.8
Total tillable 1	and	$\overline{210.9}$	221.8	252.8	290.2	354.7	$\frac{390.1}{}$	390.0	$\frac{37.7}{417.3}$	429.9
Non-tillable lan	d	43.1	43.4	40.5	_44.6	48.5	52.2	54.7	57.7	55.8
Total acres per	farm	$\frac{43.1}{254.0}$	265.2	293.3	334.8	403.2	442.3	444.7	475.0	485.7
YIELD PER ACRE						-				
Flax, bu.		13.7	11.5	13.0	13.6	16.4	16.7	13.2	17.5	_
Oats, bu.		46.3	41.4	51.7	54.8	61.1	59.2	70.4	75.1	77.2
Corn grain, bu.		47.8	53.7	57.1	71.3	84.3	97.4	90.6	107.4	95.4
Corn silage, ton	S	8.4	9.2	9.7	11.8	13.1	15.0	15.9	16.6	16.1
Soybeans, bu.		14.4	19.8	22.5	25.5	25.4	32.6	29.0	37.2	32.6
Alfalfa hay, ton	S	2.1	2.5	2.5	3.0	3.1	3.5	3.8	4.2	3.6

<sup>\*</sup> Including feed grain program.