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UNIVERSITY OF MINNESOTA
Department of Agriculture
and
UNITED STATES DEPARTMENT OF AGRICULTURE
Bureau of Agricultural Economics
and

Resettlement Administration

Cooperating

Report

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of the

FARM MANAGEMENT SERVICE

for

FARM-BORROWERS

cf

Rural Rehabilitation Division
of
The Resettlement Administration

For the Year 1936

(For tenant-operated farms with cash leases. - Southern Minnesota)

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Mimeographed Report No. 89
Division of Agricultural Economics
University Farm
St. Paul, Minneseta
June 1937

Report of the Farm Management Service for Farmer-Borrowers cf the Rural Rehabilitation Division

(For tenant-operated farms with cash leases - Southern Minnesota)

Prepared by W. P. Ranney and G. A. Pond

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INTRODUCTION

The analysis of the records and the preparation of this report were under the direction of W. P. Ranney and G. A. Pond of the Division of Agricultural Economics, University of Minnesota. The records had been kept and closed under the general supervision of S. H. Rutford, former state director, and Lloyd I. Nelson, present state director, and the state personnel of the Rural Rehabilitation Division of the Resettlement Administration, with counsel and aid from S. B. Cleland and J. B. McNulty of the Division of Agricultural Extension, University of Minnesota. The above parties were aided in the closing and summarization of the records by the Division of Rural Sociology of the University of Minnesota and the Bureau of Agricultural Economics, United States Department of Agriculture.

The Rural Rehabilitation Division has made loans to several thousand farmers in Minnesota, who, on account of the recent depression and droughts, were having difficulty in obtaining and maintaining credit from other sources. Many of the farmers would not have been able to continue farming without the credit secured from Rural Rehabilitation. The latter organization has required their borrowers to keep a system of farm records as a means of helping them to increase their incomes and control their expenses in order that their debts may be liquidated. To further this purpose the Resettlement Administration arranged to have these records summarized and analyzed in order that they may be made more useful to these farmer-borrowers. The several divisions of the University of Minnesota mentioned previously and the Bureau of Agricultural Economics at Washington have cooperated in the summarization, analysis, and interpretation of these records, realizing that this is an opportunity to aid directly a large group of worthy farmers, and to obtain valuable information for research, teaching and extension purposes, thereby being enabled to serve many farmers in this state.

Note: Completion of this project was made possible by workers supplied on Works Progress Administration Project Number 4841, Sub-Project Number 420B, and Federal Students: Work Project Number 41-100.

Sponsor: University of Minnesota.

The records included in this report were kept by tenant operators who paid cash rent. These farms were located in the southern part of Minnesota in the following counties:

	No. of		No. of		No. of
County	Farms_	County	Farms_	County	<u>Farms</u>
Carver	3	Le Sueur	1	Rice	2
Dakota	13	McLeod	3	Rock	1
Dodge	5	Meeker	1	Scott	1
Fillmore	2	Mower	5	Sibley	1
Freeborn	1	Nicollet	2	Stearns	8
Goodhue	1.	Olmsted	4	Steele	2
Grant	2	Pope	4	Washington	7
Hennepin	1	Renville	1	Winona	6
Houston	2			Wright	4

Although the predominant type of farming is not the same in all of the above counties, the system of farming did not vary greatly among the farms included in this report. Every farmer sold some dairy products, mostly in the form of cream for manufacture into butter. A few farms had special whole milk or retail cream markets. On nearly every farm there were, besides the dairy cows, young dairy cattle, and a few hogs and chickens. Part of the farmers had sheep, and a very small number had a few beef cattle. The proportion of total receipts that came from sales of livestock, and livestock products, varied from farm to farm. As all of these farms were affected by the severe drought of 1936, receipts from the sale of crops were much less than normal and purchases of feed above normal. The southeastern portion of the state was not affected by the drought as severely as the remainder of the state.

About 2,100 recrods were submitted by the borrowers of the Rural Rehabilitation Division in Minnesota. Of this number, 862 are included in the reports similar to this one.* The other records were either too incomplete or did not represent a full year's record because the loans were obtained late in the year 1936. Only full twelve months' records are included in these reports. The majority were started March 1, 1936, but many started February first and April first, and a few on January first.

There are three phases of the analysis on the following pages: (1) The Farm receipts, expenses, and earnings (only the operator's share is included); (2) The non-farm income and household and personal expenses; (3) The farmer's net worth and financial progress. All are somewhat interrelated, and dependent on each other. The data show that in all of these matters there are wide differences among farms. For example, the average operator's labor earnings for the farms in this report are \$649. The lowest is \$-691, and the highest is \$5144. There is a similar range for household and personal expenses, for net worth, and for financial progress (change in net worth).

The data have been compiled so as to show the average figures for all of the 83 farmers included in this report, the average of 17 farmers highest in operator's labor earnings, and the average of 17 farmers lowest in operator's labor earnings. Each farm included herein received a report with his own figures copied in the "your farm" column, and his estimated budget also copied. He can compare his own figures with the averages of all farms and the most successful and least successful groups.

^{*}See Footnote, page 11.

SUMMARY OF FARM EARNINGS

Items		Your budget	Your farm	Average of 83	17 most profitable	_
		(RA-RR-14)		farms	farms	farms
	arm Expenses					
0]	perating					
	Tractor			\$ 12	\$ 11	\$ 1 0
	Auto(farm share) & truc	k		59	63	71
	General machinery & equ	ip.		30	3 5	29
	Hired labor			3 5	50	26
	Feed for livestock			155	158	182
	Veterinary			2	5	2
	Other expense for lives	tock		25	17	25
	Seed.			27	31	41
	Fertilizer			0	0	1
	Threshing			12	16	7
	Twine	***************************************		6	9	4
	Other crop expense	The same of the sa	-	16	20	12
	Cash rent	**************************************	*****	265	43 0	221
	Taxes	State of the State of		5	4	6
	Insurance			7	4	3
	Interest	**************************************		13	24	23
	General farm			7	11	8
	Money loaned out*			17	_26	_11
C	Total cash farm oper. e	exp•		\$693	\$914	\$682
	Tractor			32	44	42
	Auto (farm share) & tr	ick		32	66	27
	General machinery & equ	lip.		103	169	85
	Eorses			94	129	63
	Cows			165	208	207
	Other cattle			13	22	20
	Hogs			35	71	31
	Sheep			4	2	4
	Poultry			20	18	32
	Payments on debts(Rur.R	eh)	<u></u>	132	219	86
	Payments on debts(other			106	99	81
٠	Total cash farm cap. pa		•—,	\$736	\$1047	\$678
	tal cash farm expenses	description of the state of the		\$1429	\$1961	\$1360
	crease in net farm capital	L	Page 1			- 16
ა) BO	ard for hired labor		Verrein en franchische Kallenbelle	. 20	24	.10
4) To	tal farm expenses (to page	→ 4)		\$1449	\$1985	\$1376
	al expenses were of farm et (Form RA-RR-14)		No. of Farms:	30 ^x	8 x	9 x
_	tal cosh farm operating es	xnenses		110%	88%	135%
	tal cash farm capital pays			96%	111%	91%

^{*}Includes amount to offset credit sales, and amount of premiums paid on insurance for future years.

xNumbers specify how many farms are included in these groups. Only those farms are included for which Forms RA-RR-14 were provided.

These numbers of farms apply also for the following pages where "per cent of budget" is considered.

Your Average

17 least

17 most

SUMMARY OF FARM EARNINGS (continued)

Your

	Items		budget	farm	of (83 p	rofitabl	le pro fi	profitable	
			(RA-RR-14)		far	ns	farms	fa	rms	
Cash Farm Receipts										
Horses				***************************************	. \$	5	\$ 13	\$	0	
Cows			Value of the latest th	****	. ;	34	31		60	
Dairy produ					. 49	94	669	:	3 3 8	
Other cattl	Le				. ;	34	45		25	
Hogs					2	31	477	-	L 6 5	
Sheep						3	0		2	
Wool					_	2	0		0	
Poultry					•	39	28		82	
Eggs						70	105		70	
Small grain	n				•	71	128		20	
Corn					•	36	99		13	
Hay			Property of the Control of the Contr		•	8	2		3	
Root crops			And the second s	***************************************	`	13	57		4	
Other crops	8		*****			18	16		20	
Miscellane					•	2 7	54	*	12	
Machinery &		hired	out		•	8	Ō		ī	
Income from					. 1	80	199		89	
AAA adjustr			± 111		•	16	50		10	
Payments fi			***************************************		-	7	13		15	
Money borro			\		. 7	76	388		340	
Money borro	inn) bewo	. •uenan	<u> </u>			03	122	•	83	
Money borre	TWECT (GIE	sewnere) 	***************************************		00	122		00	
(5) Total cash farm	n receipt	ts			\$170	03	\$2496	\$13	352	
(6) Increase in net						15	957	•	23	
					-	9 5	334	•	238	
(// Farm perguisite										
(7) Farm perquisite (8) Total farm rece		of(5)	(6 % (7)		•					
(8) Total farm rece	eipts(sur				23	13	3787	10	613	
(8) Total farm rece (4) Total farm	eipts(sur exp. (fr	com pag	e 3)		23 14	13 4 9	3787 1985	16 13	613 376	
(8) Total farm rece (4) Total farm (9) Ret.to cap.& fa	eipts(sur exp. (fr am.labor(com pag (8)minu	e 3) s (4)		23 14 8	13 49 64	3787 1985 1802	16 13	613 376 237	
(8) Total farm rece (4) Total farm (9) Ret.to cap.& fa 10) 5% interest on	eipts(sur exp. (fr am.labor(net farm	com pag (8)minu n capit	e 3) s (4) al		23 14 8	13 4 9 64 31	3787 1985 1802 43	16 13	613 376 237 18	
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(8) Total farm rece (4) Total farm (9) Ret.to cap.& fa 10) 5% interest on 11) Family labor ea 12) Unpaid family 1	eipts(sur exp. (fr am.labor(net farm arnings (labor	com pag (8)minu n capit (9) min	e 3) s (4) al us (10)		23 14 8 8	13 4 9 64 31 33	3787 1985 1802 43 1759 129	16 1: :	613 376 237 18 219 310	
(8) Total farm rece (4) Total farm (9) Ret.to cap.& fa 10) 5% interest on 11) Family labor ea 12) Unpaid family 1 13) Operator's ear	eipts(sur exp. (fr am.labor(net farm arnings (labor nings (11	com pag (8)minu n capit (9) min	e 3) s (4) al us (10)		23 14 8 8	13 4 9 64 31 33	3787 1985 1802 43 1759	16 1: :	613 376 2 37 18 219	
(8) Total farm rece (4) Total farm (9) Ret.to cap.& fa 10) 5% interest on 11) Family labor ea 12) Unpaid family 1 13) Operator's earn /labo	eipts(sur exp. (fr em.labor(net farm ernings (labor nings (1)	rom pag (8) minu n capit (9) min 1) minu	e 3) s (4) al us (10) s (12)		23 14 8 8 1 6	13 4 9 64 31 33	3787 1985 1802 43 1759 129	16 1: :	613 376 237 18 219 310	
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^{*}Includes amount to offset credit purchases.

SUMMARY OF HOUSEHOLD AND PERSONAL EXPENSES AND RECEIPTS

Items by		Your farm	Average of 83 farms	17 most profitable farms	17 least profitable farms
Number of persons in family			T STITE	raims	rarms
Total mumber of persons in family _			4.5	4.4	4.1
Total adult equiv.members of family _	······		3.3	3.2	3.1
Total no. of other persons in h.h.			•1	•4	•2
Total adult equiv. of other persin h.h.			•1	•3	•2
Cash Expenses (other than savings, etc.			· · · · · · · · · · · · · · · · · · ·		
Food.			\$206	\$242	\$185
Operating and supplies			42	64	43
Furnishings and equipment			32	4 9	44
Clothing and materials			64	81	62
Health			22	24	16
Development and recreation	pp		16	24	11
Personal	,,,,		22	3 9	15
Personal share of auto expense			24	28	22
Personal share of auto new			8	23	.5
Housing expense	·····		ĭ	ĩ	_ <u>~2</u>
(16) Total cash exp. (other than svgs.etc.)			\$437	\$575	\$402
% actual (16) of budget			135%	134%	134%
			130%	104/0	10-1/0
Non-cash items of expense			da no	#0 00	φa cα
(17) Food furnished by the farm			\$179	\$209	\$156
(18) Fuel furnished by the farm			28	29	23
Interest and deprecton auto(personal	share)_	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	3	6	2
(19) Total non-cash expenses	****		\$210	\$244	\$181
(20) Total expenses (16) + (19)			\$647	\$819	\$583
(21) Tot.exp.less board of hired labor(20))-(3)		\$627	\$795	\$567
Other cash expenditures					
Life insurance and savings			\$ 12	\$ 14	\$ 15
Payments on notes and old bills	_		23	40	17
(22) Total other cash expenditures	-		\$ 35	\$ 54	\$ 32
(23) Total cash exp. (16)+(22)+(1)			\$1901	\$2590	\$1794
(24) Total of all exp.(20)+(22)+(1);(2)			2111	2834	1975
Ecusehold and personal cash receipts					<u>.</u>
(25) Grants, rel., o. age asst., sol. bonus, sur			\$ 6 4	\$ 41	\$ 84
(lifts(inc.recalron sons in CCC cemps			5	16	6
Misc. (sale of old clothes, furn. etc.			4	14	3
Money borrowed(to offset cr. pur.)	-		12	8	10
(26) Total H.& Pers.cash receipts			\$ 85	\$ 79	\$ 103
(28) Total cash receipts (26)4(5)			\$1788	\$2575	
(29) Total of all income (26) (8)	¥ee-		•		\$1455
(20) Not each receipts (20)*(8)	-		2398	3866	1716
(30) Net cash receipts (28) minus (1)	-		359	614	95
(31) Net income (29) minus (4)	0/	·	1449	1881	340
(32) % Gov. asst. is of net cash rec. %(25)	of(30)_		11%	7%	49%
(33) % food & fuel of H.&P.exp.,%(17)+(18	-	<u> </u>	13%	30%	36%
of	(21)				

SUMMARY OF INVENTORIES AND NET WOR'TH STATEMENT

Farm Inventories		Page 1	Your Farm		Average	17 most	17 least
Farm Inventories				Average	of 83	profit.	
Machinery and equipment \$ 281 \$ 340 \$ 237 Tractors 42 45 53 Trucks 7 10 10 Auto (farm share) 78 102 64 Gas engine 4 8 3 Electric equipment 4 0 17 Miscullameous supplies 1 2 2 Feeds and seeds 236 460 122 Horses 314 346 291 Cows 502 602 411 Other cattle 119 140 82 Hogs 117 214 78 Sheep and wool 13 4 6 Foultry 60 72 85 Accounts and notes receiv. 19 28 27 Other farm assets \$1803 \$2575 \$1494 Farm Liabilities \$2 6 72 85 Accounts and notes receiv. 19 28 27 27 Other farm assets \$1803 \$2575 \$1494 \$120		Inventory	Inventory				
Tractors Trucks							
Trucks 7 10 10 Auto (farm share) 78 102 64 Gas engine 4 8 3 Electric equipment 4 0 17 Miscullaneous supplies 1 1 2 2 Foeds and seeds 236 460 122 Horses 314 346 291 Cows 526 602 411 Other cattle 1119 140 82 Hogs 1117 214 78 Sheep and wool 13 4 6 Poultry 60 72 85 Accounts and notes receiv. 19 28 27 Other farm assets 6 2 6 2 6 Cottatl fittles 1119 140 82 Truck 1411ities 15 160 170 Cottatl farm assets 10 6 2 6 Cottatl farm assets 10 6 6 79 Farm Liabilities 10 6 6 79 Farm Liabilities 10 6 6 79 Farm Liabilities 10 6 6 79 Farm Cottatl farm liabilities 10 6 6 79 Farm Cottatl farm liabilities 10 6 6 79 Farm Cottatl farm liabilities 10 6 70 70 Cottatl farm liabilities 10 6 70 70 Cottatl farm liabilities 10 70 70 Cottatl personal share 10 70 70 Cottatl personal share 10 70 70 Cottatl personal liabilities 10 70 70 Cottatl		***************************************				•	•
Auto (farm share) Gas engine Auto (farm share) Gas engine Auto autoric equipment Aut			****	***************************************			
Case engine							
Electric equipment	· · · · · · · · · · · · · · · · · · ·	-	And the company of the land				
Miscillaneous surplies 1 2 2 Feeds and seeds 236 460 122 Horses 314 346 291 Cows 502 602 411 Other cattle 119 140 82 Hogs 117 214 78 Sheep and wool 13 4 6 Poultry 60 72 85 Accounts and notes receiv. 19 28 27 Other farm assets 6 2 6 (34) Total farm assets \$1803 \$2575 \$1494 Farm Liabilities 64 43 107 Ryral Rehabilitation loans 820 863 794 Past due cash rent 28 25 23 Other debts 134 120 130 (35) Total farm liabilities \$1046 \$1051 \$1054 Fersonal Assets \$4 40 Atto (personal share \$35 \$43 \$24 Cash on hand and in bank 20 9 13 Hous		**************************************	Waller Control of the	the second secon			
Feeds and seeds			f				
Horses 314 346 291		and the same of th					
Cows 502 602 411 Other cattle 119 140 82 Hogs 1117 214 78 Sheep and wool 13 4 6 Poultry 60 72 85 Accounts and notes receiv. 19 28 27 Other farm assets 6 2 6 (34) Total farm assets \$1803 \$2575 \$1494 Farm Liabilities 6 43 107 Rural Rehabilitation loans 820 863 794 Past due cash rent 28 25 23 Other debts 134 120 130 (35) Total farm liabilities \$1045 \$1051 \$1044 (36) Not farm capital(34)-(35) \$757 \$1324 \$40 Personal Assets 35 48 24 Cash on hand and in bank 20 9 13 Household goods 215 212 223 Cash surrender value of 5 0 0 Miscellaneous 92 35 20 <td></td> <td></td> <td>-</td> <td></td> <td></td> <td></td> <td></td>			-				
Other cattle 119 140 82 Hogs 117 214 78 Sheep and wool 13 4 6 Poultry 60 72 85 Accounts and notes receiv. 19 28 27 Other farm assets \$1803 \$2575 \$1494 Farm Liabilities \$1803 \$2575 \$1494 Farm Liabilities \$20 863 794 Past due cash rent 28 25 23 Other debts 134 120 130 (35) Total farm liabilities \$1045 \$1051 \$1054 (36) Net farm capital(34)-(35) \$757 \$1324 \$440 Personal Assets \$35 \$48 \$24 Cash on hand and in bank 20 9 13 Household goods 215 212 223 Cash surrender value of 1ife insurance 5 0 0 Miscellaneous 92 35 20 (37) Total personal states \$367 \$304 \$280		***************************************					
Hogs 117 214 78 Sheep and wool 13 4 6 Poultry 60 72 85 Accounts and notes receiv. 19 28 27 Other farm assets 6 2 6 6 2 6 6 2 6 6	·-				502		411
Sheep and wool 13 4 6 Poultry 60 72 85 Accounts and notes receiv. 19 28 27 Other farm assets 6 2 6 (34) Total farm assets \$1803 \$2575 \$1494 Farm Liabilities 64 43 107 Rural Rehabilitation loans 820 863 794 Past due cash rent 28 25 23 Other debts 134 120 130 (35) Total farm liabilities \$1045 \$1051 \$1054 (36) Net ferm capital(34)-(35) \$757 \$1324 \$40 Personal Assets 31045 \$1051 \$1054 Auto (personal share \$35 \$48 \$24 Cash on hand and in bank 20 9 13 Household goods 215 212 223 Cash surrender value of 11fe insurance 5 0 0 Miscellameous 92 35 20 (37) Total personal liabilities 74 37 45	Other cattle				119	140	82
Poultry 60 72 85 Accounts and notes receiv. 19 28 27 Other farm assets 6 2 6 (34) Total farm assets \$1803 \$2575 \$1494 Farm Liabilities 64 43 107 Rural Rehabilitation loans 820 863 794 Past due cash rent 28 25 23 Other debts 134 120 130 (35) Total farm liabilities \$1045 \$1051 \$1054 (36) Net ferm capital(34)-(35) \$757 \$1324 \$40 Personal Assets \$1045 \$1051 \$1054 Auto (personal share \$35 \$48 \$24 Cash on hand and in bank 20 9 13 Household goods 215 212 223 Cash surrender value of 11fe insurance 5 0 0 Miscellaneous 92 35 20 (37) Total personal assets \$367 \$304 \$280 (38) Total personal liabilities 74 37 45					117	214	7 8
Accounts and notes receiv. 19 28 27 Other farm assets 6 6 2 6 (34) Total farm assets \$1803 \$2575 \$1494 Farm Liabilities Chattal mtgs. & crop liens 64 43 107 Rural Rehabilitation loans 820 863 794 Past due cash rent 28 25 23 Other debts 134 120 150 (35) Total farm liabilities \$1045 \$1051 \$1074 (36) Net ferm capital(34)-(35) \$757 \$1324 \$440 Personal Assets Auto (personal share \$35 \$48 \$24 Cash on hand and in bank 20 9 13 Household goods 215 212 223 Cash surrender value of 117 insurance 5 0 0 Miscellameous 92 35 20 (37) Total personal assets \$367 \$304 \$280 (38) Total personal liabilities 74 37 45 (39) Total assets (34)+(37) \$2170 \$2679 \$1774 (40) Total liabilities(35)+(38) 1120 1088 1099 Farner's net worth(39)-(40) \$1050 \$1591 \$675 Change in net worth \$1276 \$1990 \$-23 R.R. loan is of total liabilities (end inventory) 78% 65% 79% Fotal liabilities are of total assets(end inv.) 57% 43% 62% Age of proprietor 38 38 38	Sheep and wool				13	4	6
Other farm assets 6 2 6 (34) Total farm assets \$1803 \$2575 \$1494 Farm Liabilities 64 43 107 Rural Rehabilitation loans 820 863 794 Past due cash rent 28 25 23 Other debts 134 120 120 (35) Total farm liabilities \$1045 \$1051 \$1074 (36) Net ferm capital(34)-(35) \$757 \$1324 \$440 Personal Assets \$1045 \$1051 \$1074 (36) Net ferm capital(34)-(35) \$757 \$1324 \$440 Personal Assets \$1045 \$1051 \$1074 (36) Net ferm capital(34)-(35) \$757 \$1324 \$440 Personal Assets \$35 \$48 \$24 Cash on hand and in bank 20 9 13 Household goods 215 212 223 Cash on hand and in bank 20 9 13 Household goods 215 20 <	Poultry				6 0	72	85
Step	Accounts and notes recei-	▼•			19	28	27
Farm Liabilities 64 43 107 Rural Rehabilitation loams 820 863 794 Past due cash rent 28 25 23 23 0ther debts 134 120 120 120 (35) Total farm liabilities \$1045 \$1051 \$1054 \$400 Personal Assets \$35 \$48 \$24 \$440 Personal Assets \$35 \$48 \$24 \$440 Personal Assets \$35 \$48 \$24 \$440 Personal Assets \$35 \$48 \$24 \$25 \$23 \$25 \$23 \$25	Other farm assets				6	2	6
Chattal mtgs. & crop liens 64 43 107 Rural Rehabilitation loans 820 863 794 Past due cash rent 28 25 23 Other debts 134 120 130 (35) Total farm liabilities \$1045 \$1051 \$1074 (36) Net farm capital(34)-(35) \$757 \$1324 \$440 Personal Assets ** ** ** \$440 Personal Assets **	(34) Total farm assets				\$1803	\$2575	\$1494
Rural Rehabilitation loans 820 863 794 Past due cash rent 28 25 23 Other debts 134 120 150 (35) Total farm liabilities \$1045 \$1051 \$1054 (36) Net farm capital(34)-(35) \$757 \$1324 \$440 Personal Assets \$35 \$48 \$24 Cash on hand and in bank 20 9 13 Household goods 215 212 223 Cash surrender value of life insurance 5 0 0 Miscellaneous 92 35 20 (37) Total personal assets \$367 \$304 \$280 (38) Total personal liabilities 74 37 45 (39) Total assets (34) \ (37) \$2170 \$2679 \$1774 (40) Total liabilities(35) \ (38) 1120 1028 1029 Farmer's net worth(32) - (40) \$1050 \$1591 \$675 Change in net worth \$1276 \$1990 \$-23 Kenk. loan is of total liabilities 78% 65% 79% Change in net worth<	Farm Liabilities				•	·	
Rural Rehabilitation loans 820 863 794 Past due cash rent 28 25 23 Other debts 134 120 120 (35) Total farm liabilities \$1045 \$1051 \$1054 (36) Net farm capital(34)-(35) \$757 \$1324 \$440 Personal Assets \$35 \$48 \$24 Cash on hand and in bank 20 9 13 Household goods 215 212 223 Cash surrender value of life insurance 5 0 0 Miscellaneous 92 35 20 (37) Total personal assets \$367 \$304 \$280 (38) Total personal liabilities 74 37 45 (39) Total assets (34) \ (37) \$279 \$1774 (40) Total liabilities(35) \ (38) 1120 1088 1099 Farmer s net worth(39) - (40) \$1050 \$1591 \$675 Change in net worth \$1276 \$1990 \$-23 % R.R. loan is of total liabilities 78% 55% 79% % Total liabilities are of total assets(e	Chattal mtgs. & crop lies	ns			64	43	107
Past due cash rent 28 25 23 Other debts 134 120 130 (35) Total farm liabilities \$1046 \$1051 \$1054 (36) Net farm capital(34)-(35) \$757 \$1324 \$440 Personal Assets **				-	8 20	863	794
(35) Total farm liabilities \$1046 \$1051 \$1054 (36) Net farm capital(34)-(35) \$757 \$1324 \$440 Personal Assets *** *** \$48 \$24 Cash on hand and in bank 20 9 13 Household goods 215 212 223 Cash surrender value of life insurance 5 0 0 Miscellaneous 92 35 20 (37) Total personal assets \$367 \$304 \$280 (38) Total personal liabilities 74 37 45 (39) Total assets (34) (37) \$2170 \$2679 \$1774 (40) Total liabilities(35) (38) 1120 1088 1099 Farner's net worth(39)-(40) \$1050 \$1591 \$675 Change in net worth \$4276 \$490 \$-23 % R.R. loan is of total liabilities (end inventory) 78% 85% 79% % Total liabilities are of total assets(end inv.) 57% 43% 62% Age of proprietor 38 38 38	Past due cash rent				28	25	23
(35) Total farm liabilities \$1045 \$1051 \$1054 (36) Net farm capital(34)-(35) \$757 \$1324 \$440 Personal Assets Auto (personal share \$35 \$48 \$24 Cash on hand and in bank 20 9 13 Household goods 215 212 223 Cash surrender value of life insurance 5 0 0 Miscellameous 92 35 20 (37) Total personal assets \$367 \$304 \$280 (38) Total personal liabilities 74 37 45 (39) Total assets (34) (37) \$2679 \$1774 (40) Total liabilities(35) (38) 1120 1088 1099 Farner's net worth(39)-(40) \$1050 \$1591 \$675 Change in net worth \$1276 \$1990 \$-23 % Total liabilities are of total assets(end inv.) 78% 85% 79% % Total liabilities are of total assets(end inv.) 57% 43% 62%	Other debts		The state of the s		134	120	130
(36) Net farm capital(34)-(35) \$ 757 \$1324 \$ 440 Personal Assets \$ 35 \$ 48 \$ 24 Cash on hand and in bank 20 9 13 Household goods 215 212 223 Cash surrender value of life insurance 5 0 0 Miscellaneous 92 35 20 (37) Total personal assets \$ 367 \$ 304 \$ 280 (38) Total personal liabilities 74 37 45 (39) Total assets (34)+(37) \$2679 \$1774 (40) Total liabilities(35)+(38) 1120 1088 1099 Farmer's net worth(39)-(40) \$1050 \$1591 \$ 675 Change in net worth \$+276 \$+990 \$-23 % R.R. loan is of total liabilities (end inventory) 78% \$5% 79% % Total liabilities are of total assets(end inv.) 57% 43% 62% Age of proprietor 38 38 38	(35) Total farm liabilities						
Personal Assets \$ 35 \$ 48 \$ 24 Cash on hand and in bank 20 9 13 Household goods 215 212 223 Cash surrender value of life insurance 5 0 0 Miscellaneous 92 35 20 (37) Total personal assets \$ 367 \$ 304 \$ 280 (38) Total personal liabilities 74 37 45 (39) Total assets (34) (37) \$ 170 \$ 2679 \$ 1774 (40) Total liabilities(35) (38) 1120 1088 1099 Farmer's net worth(39) (40) \$ 1050 \$ 1591 \$ 675 Change in net worth \$ 1276 \$ 1990 \$ 23 % R.R. loan is of total liabilities (end inventory) 78% 85% 79% % Total liabilities are of total assets(end inv.) 57% 43% 62% Age of proprietor 38 38 38	(36) Net farm capital(34)-(3	5)					\$ 440
Cash on hand and in bank 20 9 13 Household goods 215 212 223 Cash surrender value of life insurance 5 0 0 Miscellameous 92 35 20 (37) Total personal assets \$ 367 \$ 304 \$ 280 (38) Total personal liabilities 74 37 45 (39) Total assets (34) \(\frac{1}{37} \) \$2170 \$2679 \$1774 (40) Total liabilities (35) \(\frac{1}{38} \) 1120 1088 1099 Farmer's net worth (39) - (40) \$1050 \$1591 \$675 Change in net worth (29) - (40) \$1050 \$1591 \$675 % R.R. loan is of total liabilities (end inventory) 78% \$55% 79% % Total liabilities are of total assets(end inventory) 57% 43% 62% Age of proprietor 38 38 38		The state of the s			•	•	•
Cash on hand and in bank 20 9 13 Household goods 215 212 223 Cash surrender value of 5 0 0 Miscellameous 92 35 20 (37) Total personal assets \$ 367 \$ 304 \$ 280 (38) Total personal liabilities 74 37 45 (39) Total assets (34) + (37) \$270 \$2679 \$1774 (40) Total liabilities (35) + (38) 1120 1088 1099 Farmer's net worth (39) - (40) \$1050 \$1591 \$675 Change in net worth \$1276 \$1990 \$-23 % R.R. loan is of total liabilities 78% \$55% 79% % Total liabilities are of total assets(end inv.) 57% 43% 62% Age of proprietor 38 38 38	Auto (personal shere				\$ 3 5	\$ 48	\$ 24
Cash surrender value of life insurance Miscellaneous (37) Total personal assets (38) Total personal liabilities (39) Total assets (34) + (37) (40) Total liabilities(35) + (38) Change in net worth R.R. loan is of total liabilities (end inventory) Total liabilities are of total assets(end inv.) Age of proprietor 5 0 0 0 0 1 20 2 35 20 280 280 28170 \$2679 \$1774 45 1120 1088 1099 \$1050 \$1591 \$675 \$755 435 625 436 625 Age of proprietor 38 38 38	Cash on hand and in bank				. 20	9	13
Cash surrender value of life insurance Miscellaneous (37) Total personal assets (38) Total personal liabilities (39) Total assets (34) + (37) (40) Total liabilities(35) + (38) Change in net worth R.R. loan is of total liabilities (end inventory) Total liabilities are of total assets(end inv.) Age of proprietor 5 0 0 0 0 1 20 2 35 20 280 280 280 281 280 281 280 281 280 281 281 281 281 281 281 281 281 281 281	Household goods		Andrew Advantage of the Control of t		215	212	223
Miscellaneous 92 35 20 (37) Total personal assets \$ 367 \$ 304 \$ 280 (38) Total personal liabilities 74 37 45 (39) Total assets (34) \(\frac{1}{27} \) (37) \$2679 \$1774 (40) Total liabilities (35) \(\frac{1}{28} \) (38) 1120 1088 1099 Farner's net worth (39) - (40) \$1050 \$1591 \$ 675 Change in net worth \$\frac{1}{276} \) \$\frac{1}{290} \) \$- 23 R.R. loan is of total liabilities 78% 85% 79% % Total liabilities are of total assets(end inv.) 57% 43% 62% Age of proprietor 38 38 38			***************************************				
Miscellaneous 92 35 20 (37) Total personal assets \$ 367 \$ 304 \$ 280 (38) Total personal liabilities 74 37 45 (39) Total assets (34) \(\frac{1}{27} \) (37) \$2679 \$1774 (40) Total liabilities (35) \(\frac{1}{28} \) (38) 1120 1088 1099 Farner's net worth (39) - (40) \$1050 \$1591 \$ 675 Change in net worth \$\frac{1}{276} \) \$\frac{1}{290} \) \$- 23 R.R. loan is of total liabilities 78% 85% 79% % Total liabilities are of total assets(end inv.) 57% 43% 62% Age of proprietor 38 38 38	life insurance				5	0	0
(37) Total personal assets \$ 367 \$ 304 \$ 280 (38) Total personal liabilities 74 37 45 (39) Total assets (34)‡(37) \$2170 \$2679 \$1774 (40) Total liabilities(35)‡(38) 1120 1088 1099 Farmer's net worth(39)-(40) \$1050 \$1591 \$ 675 Change in net worth \$‡276 \$‡990 \$-23 % R.R. loan is of total liabilities 78% 85% 79% % Total liabilities are of total assets(end inv.) 57% 43% 62% Age of proprietor 38 38 38		A start dayman with the start of	Manufacture and the public of the		92	35	20
(38) Total personal liabilities 74 37 45 (39) Total assets (34) + (37) \$2679 \$1774 (40) Total liabilities (35) + (38) 1120 1088 1099 Farmer's net worth (39) - (40) \$1050 \$1591 \$675 Change in net worth (39) - (40) \$1276 \$1990 \$-23 % R.R. loan is of total liabilities (end inventory) 78% 85% 79% % Total liabilities are of total assets(end inventory) 57% 43% 62% Age of proprietor 38 38 38	(37) Total personal assets		Application of the state of the	***************************************	\$ 367	\$ 304	\$ 280
(39) Total assets (34) \(\frac{1}{37}\) (40) Total liabilities (35) \(\frac{1}{38}\) Farmer's net worth (39) - (40) Change in net worth R.R. loan is of total liabilities (end inventory) Total liabilities are of total assets (end inv.) Age of proprietor \$\frac{170}{120} \frac{\$2679}{1088} \frac{\$1774}{1099} \$\frac{1099}{1088} \frac{\$1050}{1099} \$\frac{\$1050}{\$1591} \frac{\$675}{\$75} \$\frac{\$1990}{\$79\frac{62\frac{5}{79\frac{62\frac{5}{79}}{\$79\frac{62\frac{5}{79}}{\$79\frac{62\frac{5}{79}}{\$79\frac{62\frac{5}{79}}{\$79\frac{5}{79\frac{5}{79}}{\$79\frac{5}{79\frac{5}{79}}{\$79\frac{5}{79\frac{5}{79\frac{5}{79}}{\$79\frac{5}{79\frac		ies			74	37	45
(40) Total liabilities(35)‡(38) 1120 1088 1099 Farmer's net worth(39)-(40) \$1050 \$1591 \$675 Change in net worth \$‡276 \$‡990 \$-23 % R.R. loan is of total liabilities 78% 85% 79% % Total liabilities are of total assets(end inv.) 57% 43% 62% Age of proprietor 38 38 38	<u>-</u>						
(40) Total liabilities(35)‡(38) 1120 1088 1099 Farmer's net worth(39)-(40) \$1050 \$1591 \$675 Change in net worth \$‡276 \$‡990 \$-23 % R.R. loan is of total liabilities 78% 85% 79% % Total liabilities are of total assets(end inv.) 57% 43% 62% Age of proprietor 38 38 38	(39) Total assets (34) + (37)				\$ 2170	\$2679	\$1774
Farmer's net worth (39)-(40) \$1050 \$1591 \$675 Change in net worth \$\frac{1}{276}\$ \$\frac{1}{276}\$ \$\frac{1}{276}\$ \$\frac{1}{23}\$ R.R. loan is of total liabilities (end inventory) 78% 85% 79% Total liabilities are of total assets(end inv.) 57% 43% 62% Age of proprietor 38 38 38	(40) Total liabilities(35)+(38)			1120	1088	<u> 1099</u>
Change in net worth \$\frac{1}{276}\$\$\$\$ \$\frac{1}{990}\$\$ \$-23\$\$\$ \$\frac{1}{8}\$ R.R. loan is of total liabilities (end inventory) 78% 85% 79% 79% 70tal liabilities are of total assets(end inv.) 57% 43% 62% Age of proprietor 38 38 38		-			· ' '-	•	
% R.R. loan is of total liabilities (end inventory) % Total liabilities are of total assets(end inv.) Age of proprietor 38 38 38	Farmer's net worth(39)-	(40)	<u> </u>		\$1050	\$1591	\$ 675
% R.R. loan is of total liabilities (end inventory) % Total liabilities are of total assets(end inv.) Age of proprietor 38 38 38	Change in net worth				\$1276	\$ ‡ 990	\$- 23
(end inventory) 78% 85% 79% % Total liabilities are of total assets(end inv.) 57% 43% 62% Age of proprietor 38 38 38		iabilities		White a promote the same	• •		•
% Total liabilities are of total assets(end inv.) 57% 43% 62% Age of proprietor 38 38 38					78%		79%
Age of proprietor 38 38 38		f total ass	sets(end inv	7.)			
The state of the s	•		•	-	•	•	·
	Age of proprietor				38	38	38
		prietor, yn	°S•		8	9	8

EFFECT OF FARM EARNINGS ON FINANCIAL PROCRESS ON THESE FARMS

The data on page 6 indicate that the 17 farmers highest in earnings managed to increase their net worth, while those with the lowest earnings were worth less at the end of the year than at the beginning. Hence, the wide range in operator's labor earnings has a great significance.

EFFECT OF WELL-BALANCED EFFICIENCY ON FARM EARNINGS

On page 4 it was shown that the average operator's labor earnings for the 17 most profitable farms was \$1630, and for the 17 least profitable farms \$-91. The difference between the averages of these two groups was \$1721. Some of the causes for these differences in earnings may be beyond the control of the farmer. It is significant, however, that the data in this report indicate that there are several factors which show definite relationship with operator's labor earnings and which suggest opportunities for increased earnings. The more important of these factors are the following:

- 1. Butterfat production per cow.
- 2. Returns from other productive livestock.
- 3. Productive livestock units per 100 acres.
- 4. Crop yields.
- 5. Percentage of tillable acres in high return crops.
- 6. Size of business.
- 7. Amount of work accomplished per worker.
- 8. Control of power and machinery expense.

Size of business tends to be a disadvantage to those who show a loss, for greater size is a factor serving to increase the loss. However, for those who excel in most of the other factors and received some return for their labor and management, the latter tends to be increased by size of business. Likewise, it is an advantage to have more livestock per hundred acres when the stock shows a profit and a disadvantage when it shows a loss. Hence, a high-balanced standing in the above eight factors is quite essential in order to secure the highest possible earnings.

In Chart I is shown the effect of the number of these eight factors in which the farmer excels on his labor earnings. The 24 farmers who excelled in 5 or more of the 8 factors had earnings of \$880 above the average of 14 farmers who did not excel in more than 2 factors.

CHART I. Relation	on of Earn	ings to	Number of Factors in which Farmer :	is Above Average
No. of factors	No. of	Your	The length of the shaded lines	Average
in which	farms	farm	are in proportion to the aver-	operator's
farm excels			age operator's labor earnings.	earnings.
5 or more	24		XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX	\$1085
3 or 4	47		XXXXXXXXXXX	512
2 or less	14		xxxxx	205

The array in Chart I suggests that it will be worth-while for each cooperator to study carefully his ranking on pages 8 and 9, and learn through his standing in respect to each of the above factors the elements of strength and weakness in his farm business.

MEASURES OF FARM ORGANIZATION AND MANAGEMENT EFFICIENCY

Measures used in	Your	Your	Average	17 most	17 least
chart on page 9.	budget	farm	of 83	pr ofi table	profitable
	RA-RR-14)		farms	farms	farms
Operator's labor earnings			\$ 649	\$1630	\$ - 91
(1) Pounds of butterfat per cow			191	225	196
(2) Ret. per a.u. (pr.lvst.other than c	ows)*		\$ 112	\$ 1 58	\$ 134
(3) Pr. lvst. units per 100 acres	,		13.0	•	12.8
(4) Crop yields**			100	142	83
(5) % of tillable land in high ret. cr	****		28 •9	27.0	26.3
(6) Size of business - days of pr. wor	k***		312	4 02	2 59
(7) Days of prod. work per worker			222	278	169
(8) Power & eq.exp. per day of prod. w	ork****		\$.6	4 \$.57	\$. 96
Other related measures			\$ 72.1	2 \$ 93.23	\$ 57.26
Gross returns per cow " " head of other cattle			φ (24.5	-	26.4 0
Head of Other cards			87.7		54 ,63
" " litter pigs raised			11.5		8,41
cwt nogs produced			8.0		6 ₆ 86
" " " nead of sheep			. 3.€		4. 52
" " hen			J.	o 0•35	±000
Number of pigs raised per litter			5.6	5 5.2	5. 5
Number of eggs laid per hen			107	121	102
North and of the same and the s			3.8	3 5 • 8	4.3
Number of cows per worker			- 18	29	21
Crop acres per horse			- 18	29	ZI ,
Power exp. per day of productive work			\$.:	37 \$.32	. \$. 59
Machinery exp. per day of " "			_ ,	27 .25	,
medianory experience			_		•
Pays of productive work on crops			97	124	76
" u " prod. lvst	•		186	240	1 56
" " other productive work			29	3 8	27
Number of workers, total			1.	1 1.6	1,6
" " family			1.0		1.5
" " hired					•1
*Returns are calculated by subtra			<u> </u>		

^{*}Returns are calculated by subtracting beginning inventory and purchases from the sum of end inventory, sales of animals and their products, and value of home used animals and animal products. Animal unit represents one cow, one bull, two head of young cattle, seven head of sheep, fourteen lambs, five hogs, ten pigs and one hundred hers.

***Crops are marked on page 10 as (A), (B), (C), (D). All of acres in (A) crop, one-half of acres in (B) crops, and one-fourth of acres in (C) crops are used in calculating per cent of tillable land in high return crops.

*****The expense for any one item, as machinery, is calculated by subtracting the sum of end inventory, sales, and hire from the sum of beginning inventory, purchases,

repairs, and fuel.

^{**}Given as a percentage of the average.

^{****}The total "days of productive work" for any one farm are a measure of size of that farm business. The average number of "ten-hour days" of man labor (as shown in Minn. Tech. Bul. 44) are as follows per animal unit: cows, 16.6; other cattle, 7.6; sheep, 2.7; hens, 20.1; per 100 lbs. hogs produceed, .55; per acre of crops: alfalfa, 1.5; other hay, .6; small grain, 1.0; canning peas, 2.5; corn husked, 2.1; corn silage, 2.6; corn fodder, 1.8; sweet corn, 3.0; potatoes, 6.4; sugar beets, 4.0.

Thermometer Chart

Using your figures from page 8, locate your standing with respect to the various measures of farm organization and management efficiency. The averages for 83 farms included in this summary are located between the two dotted lines across the center of this page.

	^3	7 L -	7					······································	
	er. bor	Lbs. b.f.	Returi per annu		Crop	High	Days	Days	Power &
1	rn-	per	unit o		yields	return	of		eq.exp.
in		COM	opr. 1.	**		crops	prod. work	per worker	per day
	-		-	- -			WOIR	WOLKEL	pr.work
\$2400		280	\$200=-	26.5	140	55.0	525	390 =	\$.20
2200	-	270	190	25.0	135	52.0	500	370	.25
2000	- - -	260	180	23.5	130	49.0	475	350	• 30
1800		250	170	22.0	125	46.0	450	330	•35
1600		240	160	20.5	120	43.0	425	310	•40
1400		230	150	19.0	115	40.0	400	290 E	.45
1200		220	140	17.5	110	37.0	375	270	.50
1000		210	130	16.0	105	34.0	350	250	. 55
800	-	500	120	14.5	100	31.0	325	230	.60
649 600		191 =	112	13.5 13.0	95	28.9	312 = 300	210	.64
400		180	100=	11.5	90	25.0	275	190	.70
200	-	170	90=	10.0	85	25.0	250	170	.75
0		160 =	80=	8.5	80	19.0	225	150	.80 =
-200		150 =	70=	7.0	75	16.0	200	130	.85
-400		140	60	5.5	70	13.0	175	110	.90
-600		130	50	4.0	65	10.0	150	90 =	.95
f (FI	5			FI	FI		

DISTRIBUTION OF ACRES IN FARM

Crop (A) (B) (C) (D) refer to ranking used in calculating % of tillable land in High Return Crops (see page 8)		No. of farms growing this crop	Your budget (RA-RR-14)	Your farm		17 most profitable farms	17 least profitable farms
Winter wheat Spring wheat Oats Barley Rye Flax Wheat and oats Oats and barley Miscellaneous	(B) (C) (B) (B) (C) (C)	9 14 58 39 6 4 11 4			1.2 1.8 14.9 7.5 .8 1.5 2.6 1.1	4.2 .5 .2	.7 1.5 12.4 4.5 0 .7 .6 1.0
Corn, grain Corn, silage Corn, fodder Sweet corn Sugar beets Potatoes Miscellaneous	(B) (C) (D) (A) (A)	15 32 4 1 31			31.6 13.1 2.3 5.1 .5 .2 .5	20.4 1.7 8.7 .3 .9	9.8 1.8 5.1 .2 0
Total cultivated crops Alfalfa Red clover Other legumes and mix. Timothy Annual hay Miscellaneous hays & seed crops Phalaris (non-tillable land) Wild hay (non-tillable land)		9 13 4 26			22.2 2.7 1.7 2.1 .7 3.3 .5 .2 8.3	1.5 1.3 1.6 1.2 3.3	2.8 2.3 1.7 2.9 5.5
Total hay Total crop acreage Sweet clover pasture Alfalfa pasture Red clover or rape pasture() Miscl. legume pasture Other tillable pasture Non-tillable pasture Total pasture	(B)) 3)(B))			19.5 73.3 0 .1 0 1.2 32.7 34.3	25.0 94.7 .4 0 0 0 0 25.0	20.1 59.3 1.2 0 0 0 1.9 30.1
Tillable land not cropped Timber (not pastured) Roads and waste Farmstead Total acres in farm % of tillable land in high:	ret	urn crop	s		3.8 3.4 3.3 3.2 121.3 28.9	3.5 2.4 3.1	1.2 .7 2.8 2.8 100.0 26.3

CROP YIELDS

Your	Your	Average	17 most	17 least
budget	farm		profitable	
(RA-RK-14)	farms	farms	farms
Winter wheat, bu.		10.1	23.3	1.6
Spring wheat, bu.	**************************************	9,1	10.1	9.8
Oats, bu.	**************************************	17.9	26.5	14.9
Barley, bu.	£	10.9	14.8	6.9
Rye, bu.		10.3	12.3	2.5
Flax, bu.		2.9	5.3	4.2
Wheat and oats, bu.		14.4	9.0	24.2
Oats and barley, bu.		21.2	13.0	-
Corn, grain, bu.		19.0	24.5	18.4
Corn, silage, tons		3.7	4.3	2.5
Corn, fodder, tons	*****************	2.0	1.8	1.1
Potatoes, bu.		44.4	48.7	31.6
Alfalfa, tons		1.7	2.0	1.5
Red clover, tons		1.1	1.6	1.5
Clover and timothy, tons		9	•9	1.0
Timothy tons		.8	1.0	•8
SUMMARY OF LIVESTY	OCK			
Number of horses		2.8	3.3	2.7
Number of colts		•2	•1	•2
Number of cows		7.9	9.0	6•9
Head of other cattle		4.5	4.7	$4 \bullet 1$
Litters of pigs raised		3.1	4.8	2.8
Pounds of hogs produced		3917.4	9778.3	2360.7
Head of sheep (2 lambs = 1 head		1.5	•3	•4
Number of hens		68.2	87.4	54.7
Total a.u. of productive livestock*		13.0	15.2	11.1
		62.7	60.9	62.9
%" " " other cattle		17.9	16.0	18.9
% " " " hogs		12.0	17.1	11.7
% of total that are cows % " " " " other cattle % " " " hogs % " " " sheep % " " " hens	**************************************	1.5	•6	•8
%" " hens		5.9	5.4	5•7

Footnote: The remainder of the records that were summarized are included in the following reports:

No. 88, Owner-operated farms - Southern Minnesota

No. 90. Tenant-operated farms - crop-share and cash leases - Southern Minnesota

No. 91, Owner-operated farms - Northern Minnesota

No. 92, Tenant-operated farms - cash leases - Northern Minnesota

No. 93. Tenant-operated farms - crop-share and cash leases - Northern Minnesota

No. 94, A general and comprehensive summary and analysis of all the records included in the above reports