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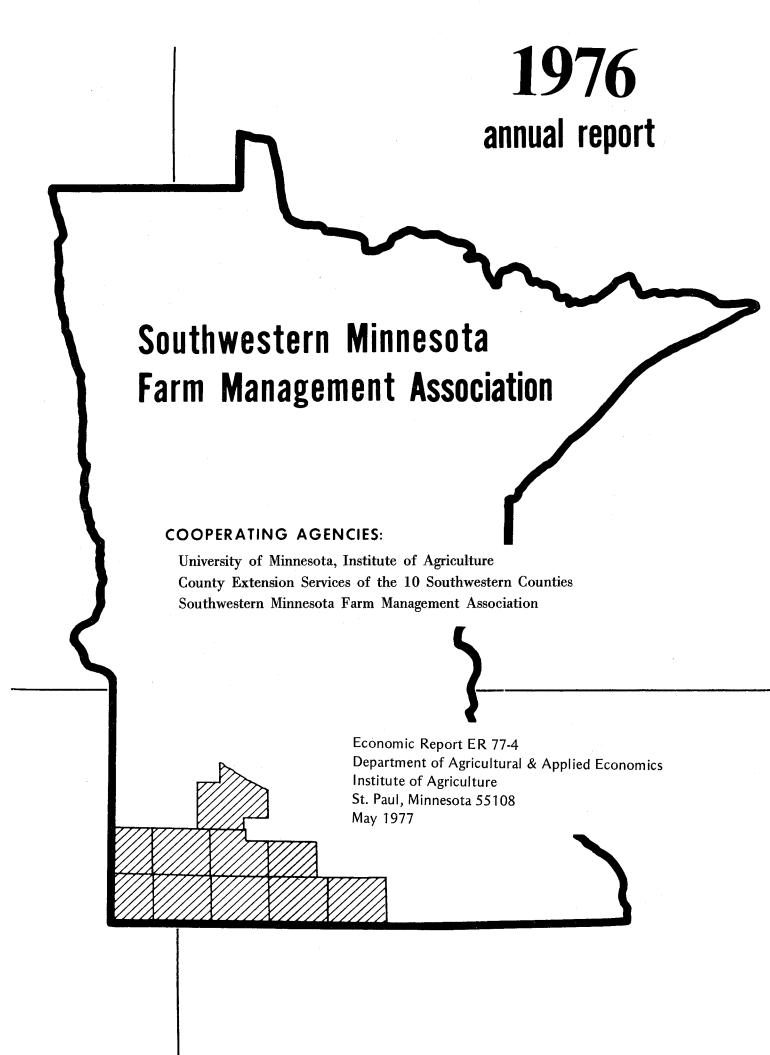
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## 1976 ANNUAL REPORT OF THE SOUTHWESTERN MINNESOTA FARM MANAGEMENT ASSOCIATION

Prepared by Diane Borys and Delane E. Welsch\*

<sup>\*</sup> The authors are indebted to Michele Wyskocil, Eileen Miley, Barbara B. Miller, Janet B. Otis and Truman Nodland for their assistance in the preparation of this report.

#### TABLE OF CONTENTS

Introduction
Distribution of Membership
Table 1 - Summary of Farm Inventories 5
Table 2 - Summary of Farm Earnings (Cash Statement) 6
Table 3 - Summary of Farm Earnings (Enterprise Statement) 7
Table 4 - Net Worth Statement (Operator's Share) for Those
Farmers Who Kept A Complete Record of All Assets
and Liabilities
Table 5 - Summary of Farm Earnings by Tenure(Operator's Share) . 9
Table 6 - Household and Personal Expenses for Those Farms Which
Kept Complete Records of Those Expenses 10
Table 9 - Measures of Farm Organization and Management
Efficiency
Table 10 - Distribution of Acres in Farm and Crop Yields per
Acre
Table 12a - Prices Used in the Analysis for Homegrown Feeds
Fed to Livestock
Table 12b - Prices Used in the Analysis for Homegrown Grain
and Roughage Held in Inventory (Both Beginning
and Ending)
Table 12c - Prices in the Analysis for Operator and Family
Labor and for Capital Managed
Table 13 - Returns Above Listed Costs per Acre of Crops 14
Explanation of Work Units and Animal Units
Table 14 - Number of Work Units for Each Class of Livestock
and Each Acre of Crops
Table 15 - Feed Costs and Returns from Dairy Cows 16 Table 16 - Feed Costs and Returns from Other Dairy Cattle 17
Table 17 - Feed Costs and Returns from All Dairy Cattle 17 Table 18a - Feed Costs and Returns from Hogs: Farms with
Farrow to Finish
Table 18b - Feed Costs and Returns from Hogs: Farms Purchasing
Fooder Pice 15
Feeder Pigs
Feeder Pigs
Table 19 - Feed Costs and Returns from Beef Breeding Herd 19
Table 20 - Feed Costs and Returns from Feeder Cattle 20
Table 21 - Feed Costs and Returns from Sheep
Table 22 - Feed Costs and Returns from Laying Hens
Table 23 - Summary of Farm Earnings by Years, 1950-1976 23
Table 24 - Summary of Miscellaneous Items by Years, 1950-1976 . 25
20 1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2

#### INTRODUCTION

The Department of Agricultural and Applied Economics and the Agricultural 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 Delane E. Welsch. Erlin Weness, and Perry Fales are the fieldmen for this project. Paul Hasbargen is the Extension Economist in Farm Management working closely with this Association. Arnold Sandager is the District Director of Agricultural Extension for the counties which are served by the Association.

Of the 170 farms in the Southwestern Association, 160 submitted records at the time of this report. The data for 124 farms are shown in the tables on succeeding pages. Thirty-six farms were omitted from the information 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 than average, 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 farmers. 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.

The content of this report is slightly different from previous years, in that Tables 7, 8, and 11, and the thermometer chart have been omitted. Table 7 contained the information on family living from the farm, but each year the number of farmers who recorded this item in their account books has declined. The number of farmers is now so few and the amounts so small that we will no longer publish this information. Table 8 showed the relationship of labor earnings to seven major management factors. But a combination of drought and low cattle prices have made such information for 1976 not relevant, and perhaps misleading, so this table was omitted, and the thermometer chart was left out for the same reason. Increased specialization of farms in the area also suggests that such managerial factor comparisons in the future be done only among farms of the same type. Table 11 was omitted because the information it contained, crop yields per acre, is now shown in Table 10. In order to facilitate comparison of this report with those from previous years, the table numbers for the remaining tables have not been changed; we have simply deleted the tables mentioned above, i.e., tables 7, 8 and 11.

### DISTRIBUTION OF MEMBERSHIP

County	Number of Members	Number Submit. Records	Association Officers	County Agricultural Extension Agent
Cottonwood	25	24	Dennis Hempeck DuWayne Falk	Paul Sandager (deceased)
Faribault	11	11	Barron Weber	Henry C. Bollum
Jackson	19	15	Robert Untiedt Walter Ulbricht	Roger A. Lind
Martin	10	10	Keith Worthley, Vice-Pres.	Floyd Bellin, Jr.
Murray	22	22	Brent McBeth John Van Oort	Reuben Boxrud
Nobles	33	32	Gary Hibma, President Jerry Taylor John Widboom M. (Jim) Fellows, SecTres.	Arthur Frame
Pipestone	16	16	Adrian Kuipers Jim Vanderlugt	Robert Fritz
Redwood	23	20	Francis Boerboom E. W. Runck	Ernest Johnson
Watonwan		10	Willard Stradtman	John Ankeny
Total	170	160		

Table 1. Summary of Farm Inventories, 1976\*

Item		Average of 124 Farms
Size of farm (acres) Size of business (work units)**		Jan. 1 Dec. 31 492 531
Dairy cows Other dairy cattle Beef cattle (incl. feeders) 1 Hogs Sheep (incl. feeders) Poultry (incl. turkeys) Productive livestock total		\$ 2644 \$ 2688 1972 1893 27002 27627 14129 11740 270 295 208 261 \$ 46225 \$ 44504
Horses Crops, seed, and feed		\$ 37 \$ 45 \$ 57291 \$ 52778
Autos and trucks (farm share) Tractors and crop machinery Livestock equipment Machinery and equipment total Land*** Buildings, fences, etc.***		\$ 4030 \$ 4315 27450 29324 5635 7347 \$ 37115 \$ 40986 \$150755 \$150755 41261 41950
Total farm capital managed		\$332684 \$331018
Item	25 Most Profitable Jan. 1 Dec. 31	25 Least Profitable Jan. 1 Dec. 31
Size of farm (acres) Size of business (work units)	559	489
Dairy cows Other dairy cattle Beef cattle (incl. feeders) Hogs Sheep (incl. feeders) Poultry (incl. turkeys) Productive livestock total	\$ 3365 \$ 2483 2547 2231 13804 10919 16309 17235 487 614 30 29 \$ 36542 \$ 33511	\$ 793 \$ 837 1170 823 51724 54082 12609 10249 35 - - \$ 66331 \$ 65991
Horses Crops, seeds, and feed	\$ 122 \$ 118 65938 73843	\$ 9 \$ 9 53965 39454
Autos and trucks (farm share) Tractors and crop machinery Livestock equipment Machinery and equipment total	\$ 4462 \$ 4617 30007 32878 5576 7557 \$ 40045 \$ 45052	\$ 4211 \$ 4444 30892 33954 5782 7644 \$ 40885 \$ 46042
Land*** Buildings, fences, etc.***	\$160306 \$160306 47128 48566	\$170074 \$170075 37920 42939
Total farm capital managed	\$350081 \$361396	\$369184 \$364510

<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), 1976

_	Average	25 Most	25 Least
Item	of 124	Profitable	Profitable
	Farms	Farms	Farms
FARM RECEIPTS			
Dairy cattle sold	\$ 2391	\$ 5121	\$ 1039
Dairy products sold	8996	10102	2990
Beef cattle sold (incl. feeders)	46808	27824	89524
Hogs sold	34551	37247	27589
Sheep and wool sold (incl. feeders)	265	445	41
Horses sold	2	•	-
Poultry sold (incl. turkeys)	2629	3	
Eggs sold	1683	182	-
Corn sold	14561	24289	8029
Soybeans sold	21073	37862	12562
Small grain sold	2683	2572	2928
Other crops sold	<b>196</b> 0	641	947
Machinery & equipment sold & gas tax refund	1 <b>1</b> 79	908	1809
Income from work off the farm	1370	11 <b>1</b> 8	1732
Miscellaneous farm income	3510	34 <b>2</b> 5	3941
Crop disaster payment	1137	1408	1247
Total farm sales	\$144798	\$153148	\$154378
Increase in farm capital	-	11315	-
Family living from the farm	501	518	479
Total farm receipts	\$145299	\$164981	\$154857
FARM EXPENSES	Q#45255	Q104701	φ <b>1</b> 54057
Dairy cattle bought	\$ 393	\$ <b>1</b> 40	\$ 619
Beef cattle bought (incl. feeders)	24419	7669	52307
Hogs bought	3058	2216	1871
	52	146	10/1
Sheep bought (incl. feeders)		140	
Horses bought	10	<b>-</b>	<del>-</del>
Poultry bought (incl. turkeys)	863	7	-
Miscellaneous livestock expense	2726	3042	2258
Feed bought	24350	18307	27419
Fertilizer bought	6967	9403	7133
Other crop expenses	7283	8806	6868
Custom work hired	2206	1917	2659
Gas, oil, and grease (farm share)	3124	3446	3313
Repair truck and auto (farm share)	895	8 <b>9</b> 0	10 <b>1</b> 9
Repair & upkeep of farm real estate	13 <b>1</b> 8	18 <b>46</b>	1333
Repair & upkeep of tractors & crop machinery	2798	3191	2823
Repair & upkeep of livestock equipment	866	989	835
Wages of hired labor	3655	4399	4890
Electricity expense (farm share)	741	849	624
Real estate taxes	3089	3804	2953
Telephone and general farm expense	18 <b>1</b> 9	1788	2254
Total cash operating expense	\$ 90632	\$728 <b>5</b> 5	<u>\$121178</u>
Trucks and autos bought (farm share)	1508	1508	1534
Crop and power machinery bought	10482	13798	11645
Livestock equipment bought	3203	3622	3585
New real estate and improvements	45 <b>1</b> 9	5340	9322
Total farm purchases	\$110344	\$ 97123	\$147264
Decrease in farm capital	1666	γ <i>)/123</i>	4674
Interest on farm capital @ 7 percent	23230	24902	25679
	23230		
Family labor above one operator*		6005	220
Board furnished hired labor	155	231	146
Total farm expenses Labor & management earnings for one oper.	\$137893 \$ 7406	\$128261 \$ 36720	\$177983 \$ <b>-</b> 23126
	3 //IIIIN	3 50 / ///	

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

Table 3. Summary of Farm Earnings (Enterprise Statement), 1976\*

	Average	25 Most	25 Least
Item	of 124	Profitable	Profitable
	Farms	Farms	Farms
RETURNS AND NET INCREASES			
Dairy cows	\$ 9384	\$ 11507	\$ 2959
Other dairy cattle	1938	3012	333
Beef breeding herd	1294	1321	1696
Feeder cattle	21836	15796	38129
Hogs	29214	36058	2 <b>3</b> 433
Sheep - farm flock	240	431	6
Sheep - feeders	-	•••	•
Chickens	1404	184	-
Turkeys	2103		
All livestock	\$ 67413	\$ 68309	\$ 66556
Value of feed fed to livestock	56296	48218	72485
Return over feed from livestock	\$ 11117	\$ 20091	\$ <b>-</b> 5929
Net value added by crops	53377	84896	40988
Income from labor off the farm	834	718	985
Miscellaneous farm income	3510	3425	3941
Crop disaster pay	1137	1408	1247
Total returns and net increases	\$ 69975	\$110538	\$ 41232
EXPENSES AND NET DECREASES			
Horses	\$ 14	\$ 4	\$ <b>-</b>
Truck	1794	1928	2000
Auto (farm share)	1057	982	1123
Electricity (farm share)	741	848	624
Hired power	1518	1293	1862
Tractors and crop machinery	12387	15815	11915
Livestock equipment	2212	2404	2254
Buildings, fencing and tiling	4988	5748	5383
Miscellaneous livestock expense	2726	3042	2258
Labor**	6994	11260	6052
Real estate taxes	3089	3804	2953
General farm expense and telephone	1819	1788	2254
Interest on farm capital @ 7 percent***	23230	24902	25679
Total expenses and net decreases	\$ 62569	\$ 73818	\$ 64357
Labor & management earnings for one oper.	\$ 7406	\$ 36720	\$-23126

<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 operator.

\*\*\* Interest is calculated on the "book" value of capital managed. If current market prices were applied to real estate, the average interest on capital managed would be larger.

Table 4. Net Worth Statement for Those Farmers Who Kept a Complete Record of All Assets and Liabilities (Operator's Share), 1976.

		A11 78	Farms	18 O	wners	50 Part	-owners	10 Re	nters
		Jan. 1	Dec. 1	Jan. 1	Dec. 31	Jan. 1	Dec. 31	Jan. 1	Dec. 31
LAN	ID BASE								
1.	Total acres in farm	425		336		460		409	*
2.	Acres owned	231		336		245		_	
3.	Acres rented	191		-		215		409	
4.	TOTAL FARM CAPITAL-OPERATOR'S	\$216243	\$225069	\$198141	\$193822	\$237524	\$251803	\$142423	\$147645
NON	-FARM ASSETS								
5.	Stocks and bonds	\$ 5242	\$ 7325	\$ 5482	\$ 6392	\$ 5841	\$ 8751	\$ 1820	\$ <b>1</b> 875
6.	Life insurance cash value	5924	6748	7075	8830	5731	6245	4823	55 <b>1</b> 4
7.	Notes and accounts receivable	3270	3044	690	800	4529	4159	1622	1511
8.	Shares in cooperative organizations	3488	4353	5240	6034	3294	4272	1302	1729
9.	Outside real estate	7129	11337	8282	9290	5003	8930	15682	2 <b>7</b> 059
10.	Cash on hand and in bank	9174	10944	5725	4460	9019	11479	16157	19934
11.	Household furnishings and clothing	5142	5552	5110	5297	5347	5859	4170	4480
12.	Personal share of auto and truck	1180	1405	775	934	1195	1539	1830	1583
13.	Farm dwelling	9284	11258	8594	8481	10657	<u>13730</u>	3660	3896
14.	TOTAL NON-FARM ASSETS-OPERATOR'S	\$ 49833	\$ 61966	\$ 46973	\$ 50518	\$ 50616	\$ 64964	\$ 51066	\$ 67581
15.	TOTAL ASSETS-OPERATOR'S	\$266076	\$287035	\$245114	\$244340	\$288140	\$316767	\$193489	\$215226
LIAE	ILITIES								
16.	Mortgages on farm operated	\$ 45577	\$ 49998	\$ 42424	\$ 41507	\$ 55277	\$ 62534	\$ 2750	\$ 2600
17.	Mortgages on other real estate	2161	5667	2643	5192	2419	5711	-	6300
18.	Chattel mortgages	38389	46449	36616	45510	41730	49353	24877	33620
19.	Notes payable	9474	11778	10903	6971	6878	10678	19883	25932
20.	Accounts payable	<u>1941</u>	<u>2844</u>	3507	6427	1358	<u> 1688</u>	2038	2172
21.	TOTAL LIABILITIES-OPERATOR'S	\$ 97542	\$116736	\$ 96093	\$105607	\$107662	\$129964	\$ 49548	\$ 70624
22.	NET WORTH	\$168534	\$170299	\$149021	\$138733	\$180478	\$186803	\$143941	\$144602
23.	CHANGE IN NET WORTH		\$ 1765		\$ <b>-1</b> 0288		\$ 6325		\$ 661

Table 5. Summary of Farm Earnings by Tenure (Operator's Share), 1976

		77 Part-	25	A11 124
Item	22 Owners	owners	Renters	Farms
FARM RECEIPTS	OWIELS		110110000	
Dairy cattle sold	\$ 1502	\$ 2764	\$ 2022	\$ 2391
Dairy products sold	5276	9139	11832	8 <b>996</b>
Beef cattle sold (incl. feeders)	53066	47888	34312	46069
Hogs sold	25552	380 <b>56</b>	30414	34295
Sheep and wool sold (incl. feeders)	400	158	474	265
Horses sold	-	-	9	2
Poultry sold (incl. turkeys)	621	64	12294	2629
Eggs sold	2828	1902	-	1683
Corn sold	7084	12338	13437	11628
Soybeans	12272	19122	21137	18313
Small grain sold	2750	1674	4061	2345
Other crops sold	1125	2174	1466	1846
Machinery & equipment sold and gas tax refunds	600	1050	2086	1179
Income from work off the farm	1204	1082	2404	1370
Miscellaneous farm income	2019	4033	3172	3502
Crop disaster payment	1398	1228	630	1137
(1) Total farm sales	\$117697	\$142672	\$139750	\$137652
(2) Increase in farm capital		14895	- /10	7 <b>1</b> 75
(3) Family living from the farm	528	521	413	501
(4) Total farm receipts $(1)+(2)+(3)$	\$ <b>11</b> 8225	\$158088	\$140163	\$145328
FARM EXPENSES	\$ 267	\$ 408	\$ 457	\$ 393
Dairy cattle bought	\$ 267 30301	25370	15562	24267
Beef cattle bought (incl. feeders)	4574	23370	2294	3046
Hogs bought	52	2053 47	67	52
Sheep bought (incl. feeders)	- JZ -	-	52	10
Horses bought Poultry bought (incl. turkeys)	872	411	2246	863
Miscellaneous livestock expenses	1362	2734	3854	2716
Feed bought	23219	24659	23765	24223
Fertilizers bought	4158	7113	7207	6607
Other crop expenses	4938	7386	7966	7068
Custom work hired	1971	2412	1721	2195
Gas, oil and grease bought (farm share)	2533	3253	321 <b>1</b>	3117
Repair and upkeep of power crop machinery	2673	3874	4032	3693
Repair and upkeep of real estate	1239	1455	948	1315
Repair and upkeep of livestock equipment	617	904	971	866
Wages of hired labor	2111	4290	3055	3655
Electricity expense (farm share)	528	763	845	738
Real estate taxes	2064	1889	311	1602
Cash rent	1 <b>1</b> 8	4473	14007	5623
Telephone and general farm expense	1776	1871	1695	1819
Interest paid	6593	8007	<u> 5477</u>	7246
Total cash operating expense	\$ 91966	\$104172	\$ 99743	\$10 <b>1</b> 114
Trucks and autos bought (farm share)	1027	1660	1464	1508
Crop and power machinery bought	6644	10890	12602	10482
Livestock equipment bought	265 <b>1</b>	3002	4306	3203
Farm purchases and real estate improvements	2363	18223	2355	12210
(5) Total farm purchases	\$104651	\$137949	\$120470	\$128517
(6) Decrease in farm capital	6158	-	4867	-
(7) Interest on operator's farm capital@7%		10474	6639	9048
(8) Unpaid family labor	636	487	240	464
(9) Board furnished hired labor	136	173	116	154
(10) Total farm expense $(5)+(6)+(7)+(8)+(9)$	\$118374	\$149081	\$132332	\$138183
(11) Labor earnings (4)-(10)	\$ -149	\$ 9007	\$ 7831	\$ 7 <b>1</b> 45
(12) Return to capital & family labor $(7)+(8)+11$ )	\$ 7280	\$ 19968	\$ 14710	\$ 16657

Household and Personal Expenses for Those Farms Which Kept Complete Table 6. Accounts of These Expenses, 1976.

Item	Average of 58 farms	12 high in return to cap. and fam. labor	12 low in return to cap. and fam. labor
Number of persons - family	4.3	4.8	4.0
Number of adult equivalents - family - other*	3.7 .1	4.2 .3	3.5 .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	\$ 2404 863 1003 1030 412 583 686 651 1413 1449 605 260 305	\$ 2421 1071 1210 896 573 482 478 532 1350 1510 410 632 396	\$ 2002 756 820 944 270 274 275 457 1197 1031 641 137 220
Total cash living expense	\$11664	\$11961	\$ 9024
Personal share of new auto New dwelling Taxes** Life insurance Other savings and investments Total household & personal cash expense	\$ 482 3850 3656 1606 1545 \$22803	\$ 405 12005 3843 1511 9 \$29734	\$ 191 2400 532 1021 \$13168
Family living from the farm	424	530	504
Total cash expense and perquisites**	\$23227	\$30264	\$13672
RECEIPTS			
Return to capital and family labor Income from outside investments Other personal income	\$18275 1114 1204	\$50774 762 432	\$-10222 470 1240

<sup>\*</sup> Hired help or others boarded. \*\* All farmers did not report amount of state and federal income taxes.

Table 9.

Measure	Average of 124	25 Most Profitable	25 Least Profitable
	Farms	Farms	Farms
Labor earnings	\$ 7406	\$36720	\$ <b>-</b> 23125
Index of Crop Yields*	100	138	80
Index of Grop Herds.  Index of Return per \$100 feed to productive	100	150	00
livestock**	100	1 <b>1</b> 4	87
Productive livestock units per 100 acres***	40.4	33.4	48.7
Size of business - work units	531	555	529
Work units per worker	312	308	311
All power, machinery, equipment and building	J±2	500	. 311
	\$52.14	\$58.12	\$53.60
expense per work unit	\$JZ•14	γJ0•12	333.00
Items related to some of the above measures:			
Index of return for \$100 of feed from:			
Dairy cattle (see pages 16 and 17)	100	108	76
Beef cattle - breeding herd (see page 19)	100	79	. 72
Beef cattle - feeders (see page 20)	100	121	81
Hogs (see pages 18 and 19)	100	115	98
Sheep - farm flock (see page 21)	100	•••	-
Sheep - feeders	-	-	-
Turkeys	100	-	-
Chickens (see page 22)	100	110	-
Number of animal units	171.6	147.2	218.8
Work units on crops	241	272	258
Work units on productive livestock	266	263	242
Other work units	24	20	28
Number of family workers	1.3	1.2	1.2
Number of hired workers	•4	.6	.5
Total number of workers	1.7	1.8	1.7
Power and crop machinery expense per work unit	\$38.17	<b>\$42.</b> 89	\$38.64
Livestock equipment expense per work unit	3.86	3.95	4.26
Building and fencing expense per work unit	10.12	11.28	10.71
Number of crop acres in farm	435	50 <b>1</b>	440
Tractor and crop machinery expense per crop acre	\$28.73	\$33.65	\$ <b>27.26</b>
Rate earned on capital managed (\$10,000 is deducted for operator's labor)	6.2	15.6	-2.2

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

<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.

Table 10. Distribution of Acres in Farm, 1976

Item	Number Growing this Crop	Average Acres Per 124 Farms	Average Acres Per Farm Raising each Crop	Crop Yields Per Acre Per Unit
Barley	2	.4	27.5	33.5
Canning peas	3	.7	29.7	102.6
Wheat	46	24.9	66.9	41.7 bu.
Oats for silage	31	6.5	26.1	4.1 tons
Oats for grain	71	19.1	33.3	57.8 bu.
Flax	5	3.6	89.4	9.5 bu.
Other small grain	1	3	40.5	-
Total small grain and peas	s 107	55.5	64.3	
Corn grain	117	170.4	180.7	57.6 bu.
Soybeans for grain	103	116.1	139.7	24.4 bu.
Sweet corn	2	.6	36.5	1.7 tons
Corn silage	78	59.9	95.2	9.6
Other cultivated crops	6	3.5	73.0	
Total cultivated crops	124	350.5	350.5	
Alfalfa hay	79	25.0	39.2	2.1 tons
Other legume hay	-	-	-	
Other tame hay	-	-	-	
Annual hay	7	<u>1.5</u>	27.3	1.8 tons
Total tillable land in hay	7 81	26.5	, 40.6	
Alfalfa pasture	17	4.7	33.9	
Other tillable pasture	6	$\frac{.2}{4.9}$	4.5	
Total tillable land in past	ure 23	4.9	26.2	
Tillable land not cropped	6	1.0	20.4	
Total tillable land	124	438.4	438.4	
Wild hay	25	2.7	13.4	1.0 tons
Non-tillable pasture	49	18.3	46.4	
Timber not pastured	10	.9	11.7	
Roads and waste	115	17.8	19.2	
Farmstead	122	13.7	13.9	
Total acres in farm		491.8		

Table 12a. Prices Used in the Analysis for Homegrown Feeds Fed to Livestock, 1976.

Item	Value	Item	Value
Corn, per bu. Corn Silage, per ton Alfalfa Hay, per ton Oats, per bu.	\$ 2.45	Pasture, per month per cow	\$7.00
	22.00	Pasture, per month per calf	3.50
	70.00	Pasture, per month per sheep	1.00
	1.45	Pasture, per month per lamb	.50

Table 12b. Prices Used in the Analysis for Homegrown Grain and Roughage Held in Inventory (Both Beginning and Ending) 1976.

Item	Value	Item	Value
Corn, per bu. Corn Silage, per ton Soybeans, per bu. Alfalfa Hay, per ton	\$ 2.25 22.00 6.50 70.00	Oats, per bu. Barley, per bu. Wheat, per bu.	\$1.50 2.00 2.60

Table 12c. Prices Used in the Analysis for Operator and Family Labor and for Capital Managed.

Item	Value	Item	Value
Opportunity Cost for labor of Owners and Operators, per year \$	10,000	Value per Work Unit for Labor off the farm	\$40
Unpaid Family Labor per month	\$130	Rate Earned on Capital Managed	7%

Table 13. Returns Above Listed Costs per Acre of Crops, 1976.

Item	Corn grain	Corn silage	Soybeans
Number of farms reporting	113	75	93
Yield per acre Price per unit*	58.1 bu. \$ 2.25	9.6 tons \$ 22.00	24.6 bu. \$ 6.50
Total return	\$130.73	\$211.20	\$159.90
Fertilizer Seeds, herbicides, etc. Total listed costs Return above listed costs	\$ 31.11 \$ 23.05 \$ 54.16 \$ 76.57	\$ 26.36 \$ 21.10 \$ 47.46 \$163.74	\$ .33 \$ 14.65 \$ 14.98
Item	Wheat	Alfalfa	\$144.92 Oats
	· · · · · · · · · · · · · · · · · · ·	hay	
Number of farms reporting	44	61	58
Yield per acre	42.1 bu.	2.1 tons	58.8 bu.
Price per unit*	\$ 2.60	\$ 70.00	\$ 1.50
Total return	\$109.46	\$147.00	\$ 88.20
Fertiliz <b>e</b> r Seeds, herbicides, etc. Total listed costs	\$ 9.37 \$ 10.95 \$ 20.32	\$ 7.15 \$ 12.78 \$ 19.93	\$ 6.22 \$ 6.85 \$ 13.07
Return above listed costs	\$ 89.14	\$127.07	\$ 75.13

 $<sup>\</sup>boldsymbol{\texttt{*}}$  Market prices reported at the end of December 1976.

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

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

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

Item	Number of work units	Item	Number of work units
Dairy cow	7.0 per cow	Small grain	.3 per acre
Other dairy cattle	1.2 per head	Sugar beets	1.8 per acre
Beef breeding herd	1.5 per cow	Sweet corn	.7 per acre
Feeder cattle	.12 per 100 lbs.	Corn husked	.6 per acre
Sheepfarm flock	.6 per ewe	Corn silage	.8 per acre
Sheepfeeder	.3 per 100 1bs.	Corn fodder	1.0 per acre
Hogs	.12 per 100 lbs.	Alfalfa hay	.6 per acre
Turkeys	.1 per 100 1bs.	Soybean hay	.6 per acre
Hens	5.0 per 100 hens	Other hay crops	.4 per acre
Canning peas	.3 per acre	Labor off the farm	1.0 per \$40
Soybeans for grain	.5 per acre		

An animal unit represents one dairy cow or bull, two other dairy cattle,  $1\frac{1}{4}$  beef cows or bulls, 1 feeder steer or heifer, 3 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, 1976.

Item	Average of 22 Farms	11 Farms Highest in Butterfat Per Cow	11 Farms Lowest in Butterfat Per Cow
Pounds of milk per cow	12722	13566	11879
Percent of butterfat in milk	3.5	3.6	3.5
Pounds of butterfat per cow	448	488	409
Price received per pound of butterfat sold Price received per cwt. of milk sold	\$ 2.49 8.79	\$ 2.48 8.95	\$ 2.50 8.62
Value of produce per cow:			
Dairy product sales	\$1096.47	\$1185.98	\$1006.96
Dairy product used in home	9.25	9.65	8.85
Milk fed to livestock	12.11	14.29	9.92
Net increase in value of cows	39.83	90.38	<u>-10.71</u>
TOTAL VALUE PRODUCED	\$1157.66	\$1300.30	\$1015.02
Feed cost per cow:			
Concentrates	\$287.50	\$281.91	\$293.08
Roughages	341.23	334.48	347.99
Pasture	5.62	$\frac{4.97}{\$621.36}$	6.27
TOTAL FEED COST	\$634.35	\$621.36	\$647.34
RETURN ABOVE FEED COST PER COW	\$523.31	\$678.94	\$367.68
RETURN FOR \$100 OF FEED	\$185	\$209	\$160
Feeds per cow, pounds:			
Corn	3832	3761	3904
Small grain	530	465	595
Commercial feeds	898	837	958
Total concentrates	5260	5063	5457
Total hay	5508	6072	4943
Total silage	13790	11307	16274
Feed cost per pound of butterfat	\$1.44	\$1.27	\$1.61
Feed cost per cwt. of milk produced	\$5.08	\$4.60	\$5.56
Number of cows*	45.9	47.3	44.5

<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, 1976.

Item	Average of 22 Farms	11 Farms Highest in Butterfat Per Cow	11 Farms Lowest in Butterfat Per Cow
NET INCREASE IN VALUE OF OTHER DAIRY CATTLE	\$157.19	\$187 <b>.</b> 20	\$127.17
TOTAL FEED COST PER HEAD	\$215 <b>.</b> 74	\$220.95	\$210.52
RETURN ABOVE FEED COST PER HEAD	\$ <b>-</b> 58.55	\$ <b>-</b> 33 <b>.</b> 75	\$ <b>-</b> 83.35
RETURN FOR \$100 OF FEED	\$76	\$86	\$66
Feed per head, pounds: Concentrates Hay Silage Whole milk	1402 1650 6904 110	1411 2102 5750 101	1393 1198 8057 119
Number of head of other dairy cattle	64.1	69.5	58.5

Table 17. Feed Costs and Returns from All Dairy Cattle, 1976.

Item	Average of 22 Farms	11 Farms Highest in Butterfat Per Cow	11 Farms Lowest in Butterfat Per Cow
Value of produce per cow: Dairy products Net increase in value of dairy cattle TOTAL VALUE PRODUCED	\$1105.72 279.58 \$1385.30	\$1195.63 398.38 \$1594.01	\$1015.81 160.78 \$1176.59
TOTAL FEED COST PER COW	\$ 947.70	\$ 955.28	\$ 940.12
RETURN ABOVE FEED COST PER COW	\$ 437.60	\$ 638.73	\$ 236.47
RETURN FOR \$100 OF FEED	\$149	\$167	\$131
Feed per cow, pounds: Concentrates Hay Silage	7585 7923 24196	7409 9424 20095	7760 6423 28297
Miscellaneous expenses per cow	\$91.45	\$96.75	\$83.49

Table 18a and 18b. Feed Costs and Returns from Hogs, 1976

		Farm	ns with breedi	ng stock	12 farms
	Average	Average	11 farms	11 farms	with
Item	of 65	of 53	highest in	lowest in	purchased
	farms	farms	returns	returns	feeder pigs
			above feed	above feed	
Pounds of hogs produced	143168	155298	109146	166271	89593
NET INCREASE IN VALUE PER CWT. PRODUCED	\$35.91	\$37.35	\$40.36	\$34.91	\$29.56
FEED COST PER CWT. PRODUCED	23.96	23.97	20.93	28.25	23.92
RETURN ABOVE FEED COST PER CWT. PRODUCED	\$11.95	\$13.38	\$19.43	\$ 6.66	\$ 5.64
RETURN FOR \$100 OF FEED	\$ 154	\$ <b>1</b> 59	\$ 196	\$ <b>12</b> 3	\$ 130
Price received per cwt. sold	\$42.21	\$41.69	\$42.84	\$40.42	\$44.50
Weight per hog sold, pounds	237	239	242	233	228
Miscellaneous costs per cwt. produced	\$ 1.20	\$ 1.32	\$ 1.13	\$ 1.46	\$ .54
Feed per cwt. hogs produced, pounds:					
Corn	274	278	251	334	255
Small grain	23	22	20	6	26
Commercial feeds*	<u>104</u>	<u>103</u>	$\frac{80}{351}$	<u>139</u>	<u>108</u>
Total concentrates	401	403	351	479	389
Total number of litters raised	74	90	66	97	
Number of pigs born per litter	9.1	9.1	9.4	8.5	
Number of pigs weaned per litter	7.7	7.7	7.7	7.2	
Number of feeder pigs bought	96	12		33	469
Total weight of feeder pigs bought	4214	456		1170	20810
Price paid per feeder pig	\$41.56	\$39.17		\$40.43	\$42.56

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

Item	Average of 6 farms
Number of litters raised Pounds of hogs produced	71 36983
NET INCREASE IN VALUE PER LITTER FEED COST PER LITTER RETURN ABOVE FEED COST PER LITTER	\$336.07 247.18 \$ 88.90
RETURN FOR \$100 OF FEED	\$ <b>211</b>
Number of feeder pigs sold Price received per feeder pig sold Weight per feeder pig sold, pounds	\$32.17 \$32.13
Miscellaneous costs per litter raised	\$18.50
Feed per litter, pounds: Corn Small grain Commercial feeds Total concentrates	2741 336 <u>914</u> 3991
Number of pigs born per litter Number of pigs weaned per litter	9.7 8.0
Table 19. Feed Costs and Returns from Beef Breeding	g Herd, 1976
Item	Average of 6

Item	Average of 6 farms
TOTAL VALUE PRODUCED PER COW	\$152.17
Feed cost per cow: Concentrates Roughages Pasture TOTAL FEED COST	\$32.36 \$137.59 <u>28.67</u> \$198.62
RETURN ABOVE FEED COST PER COW	\$ <b>-</b> 46.45
RETURN FOR \$100 OF FEED	\$83
Miscellaneous costs per cow	\$12.85
Feeds per cow, pounds: Concentrates Hay Silage	543 2305 6403
Pounds of beef produced Number of cows Number of other beef cattle	33769 72.0 48.8

Table 20. Feed Costs and Returns from Feeder Cattle, 1976

Item	Average of 59 farms
Pounds of beef produced	122578
NET INCREASE IN VALUE OF FEEDERS PER CWT. OF BEEF PRODUCED	\$37 <b>.</b> 5 <b>1</b>
Feed cost per cwt. of beef produced: Concentrates Roughages Pasture TOTAL FEED COST	\$26.32 18.61 .01 \$44.94
RETURN ABOVE FEED COST PER CWT. BEEF PRODUCED	\$ <b>-7.</b> 43
RETURN FOR \$100 of FEED	\$89
Miscellaneous costs per cwt. of beef produce	\$1.06
Feeds per cwt. of beef produced, pounds: Corn Small grain Commercial feeds	479 4 52
Total concentrates Total hay Total silage	535 177 1175
Price paid per cwt. for beef bought Price received per cwt. of feeder cattle sold	\$36.89 \$37.07
Number of animal units	178.6

Table 21. Feed Costs and Returns from a Farm Flock of Sheep, 1976

Item	Average of 5 farms
Value of produce per ewe:	
Woo1	\$ 8.77
Net increase in value of sheep	50.98 \$59.75
TOTAL VALUE PRODUCED PER EWE	\$59.75
Feed costs per ewe:	
Concentrates	\$17 <b>.</b> 19
Roughages	26.52
Pasture	<u>3.05</u>
TOTAL FEED COSTS PER EWE	\$46.76
RETURN ABOVE FEED COST PER EWE	\$12.99
RETURN FOR \$100 OF FEED	\$245
Miscellaneous expenses per ewe	\$2.74
Feeds per ewe, pounds:	
Concentrates	305
Hay	550
Silage	663
Price per cwt. of lambs sold	\$50 <b>.</b> 39
Price per pound of wool sold	**
Pounds of wool per sheep sheared	13.4
Percent lamb crop*	124
Percent death loss*	5.1
Pounds of sheep produced	4551
Number of head of ewes	47

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

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

Table 22. Feed Costs and Returns from Chickens, 1976

Item	Average of 4 farms
Value of produce per hen: Eggs sold and used in home Net increase in value of chickens TOTAL VALUE PRODUCED	\$ 9.63 -1.28 \$ 8.35
TOTAL FEED COST PER HEN	\$ 5.37
RETURN ABOVE FEED COST PER HEN	\$ 2.98
RETURN FOR \$100 OF FEED	\$154
Miscellaneous expenses per hen	\$.06
Feed per hen, pounds: Grain Commercial feed Total concentrates	60 <u>26</u> 86
Price received per dozen of eggs sold Eggs laid per hen Feed costs per dozen of eggs produced	\$.47 244 \$.27
Average number of hens on farm during the year Percent death loss of hens	5266 5.0
Number of chicks bought Number of hens bought	100 4380

Table 23. Summary by Years

Item	Average 1950-54	Average 1955-59	Average 1960-64	Average 1965 <b>-69</b>	Average 1970-74	1972	1973	1974	1975	1976
Number of farms	138	135	135	145	146	156	144	145	140	124
Total farm capital managed	\$57692	\$75246	\$99907	\$138418	\$205954	\$208980	\$257743	\$308466	\$313913	\$331851
Monthly charge for:										Y 3 3 = 0 3 =
Unpaid family labor*	130	134	147	160	390	300	350	400	450	500
Second operator*	130	134	167	295	****	600	****	****	****	****
Board for hired labor*	36	38	40	45	69	60	75	90	120	130
FARM EXPENSES										
Dairy cattle bought	\$ 215	\$ 151	\$ 146	\$ 157	536	\$ 746	\$ 605	\$ 782	\$ 403	\$ 393
Beef cattle bought	4097	7619	11153	13576	24804	26764	33917	21197	21073	24419
Hogs bought	448	473	723	901	1542	1818	2208	1702	3294	3058
Sheep bought (incl. feeders)	599	517	69	51	20	8	31	40	18	52
Poultry bought (incl. turkey	s) 190	225	244	186	358	231	458	564	660	863
Horses bought	6	5	3	2	9	8	9	14	7	10
Miscellaneous livestock expe	nse 378	525	592	778	1401	1345	1699	1783	2156	2726
Fertilizer bought	_	906	1223	2566	5457	3985	6256	9458	8727	6967
Miscellaneous crop expenses	1234**	* 908	1184	2602	5697	4844	6930	8423	8768	7283
Feed bought	4323	5503	7225	8589	13002	10337	17768	18169	20120	24350
Custom work hired	438	694	874	1221	1928	1835	2000	2467	2556	2206
Power & crop machinery (new)	1864	1891	2057	4431	8290	6741	10972	12137	12761	11990
Power & crop machinery (upke		2200	2718	3587	5519	4953	6310	7316	7957	7558
Livestock equipment (new)	164	327	415	590	1334	991	1682	2648	1880	3203
Livestock equipment (upkeep)	135	194	207	254	473	421	596	575	757	866
Buildings and fencing (new)	881	832	1018	1670	3555	3140	4665	5605	6693	4519
Buildings and fencing (upkee	p) 312	320	338	434	799	624	998	1072	1269	1318
Hired Labor	883	993	1092	1436	2592	2381	3228	3208	38 <b>3</b> 2	3 <b>6</b> 55
Taxes	622	910	1449	1898	2625	2613	270 <b>1</b>	2742	3178	3089
General farm expense	2 <b>6</b> 0	364	430	594	1005	905	1119	1319	1541	1819
Total farm purchases	\$18784	\$25557	\$33160	\$45523	\$80946	\$74690	\$104152	\$101221	\$107650	\$110344
Decrease in farm capital	_	-	-	_	_	_	-	3418	· _	1666
Interest on farm capital***	2885	3762	4991	7372	14174	12539	15465	21592	21974	23230
Unpaid family labor	358	379	500	652	3326	1284	8179	5244	4156	2498
Board furnished hired labor	91	92	82	84	150	110	176	206	189	155
Total farm expense	\$22118	\$29790	\$38733	\$53631	\$98596	\$88623	\$127972	\$131681	\$133969	\$137893

<sup>\*</sup> These adjustments should be considered in comparing 1976 with previous years.

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

<sup>\*\*\*</sup> Interest was calculated at the rate of 5% on capital managed from 1950 to 1966, at 5.5% from 1967 to 1969, at 6% in 1970-3, and at 7% in 1974-76.

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

Table 23. Summary by Years (continued)

Items	Average 1950 <b>-</b> 54	Average 1955 <b>-</b> 59	Average 1960 <b>-</b> 64	Average 1965-69	Average 1970 <b>-</b> 74	1972	1973	1974	1975	1976
FARM RECEIPTS										
Dairy cattle sold	\$ 695	\$ 585	\$ 563	\$ 790	\$ 1787	\$ 2075	\$ 19 <b>5</b> 8	<sup>\$</sup> 2665	<sup>\$</sup> 2438	\$ 2391
Dairy products sold	1085	1450	1888	3244	5914	489 <b>1</b>	6464	8075	7607	8996
Beef cattle sold	7918	13025	20180	23994	43593	36866	54096	54426	43137	46808
Hogs sold	7455	7 <b>1</b> 58	8431	12206	18760	16461	26762	27113	34326	34551
Sheep and wool sold	978	981	263	182	113	96	168	98	128	265
Poultry (incl. turkeys) sold	526	530	505	388	1210	975	2229	1725	2516	2629
Eggs sold	965	10 <b>1</b> 3	1074	871	1011	761	1250	1161	1234	1683
Horses sold	8	5	4	1	2	1	3	3	-	2
Corn sold	1855	3 <b>149</b>	3401	5585	14843	10049	19099	27025	22319	14561
Soybeans sold	-	-	-	4217	12489	9260	15284	23555	19132	21073
Small grain sold	1236	807	882	575	783	395	648	1770	1908	2683
Other crops sold*	1023	1759	3855	3681	3408	5460	3155	1509	1683	3097
Machinery & equipment sold as	nd									
gas tax refund	367	266	373	431	646	587	771	965	702	1179
Agricultural adjustment payment 64		44	43	7	-	-	_	-	•••	-
Income from work off the farm	m 349	<b>39</b> 8	396	742	1 <b>1</b> 94	1194	1176	1587	1352	1370
Miscellaneous farm income	137	306	<u> 386</u>	813	<u> 1470</u>	<u>1253</u>	1593	2606	3482	3510
Total farm sales	\$24661	\$31476	\$42244	\$57727	\$107223	\$90324	\$134656	\$15 <del>4</del> 283	$$14\overline{1964}$	\$144798
Increase in farm capital	1845	1157	1205	6390	15439	23969	46257	· · · · -	9624	-
Family living from the farm	553	278	288	293	416	<u>354</u>	547	535	503	501
Total farm receipts	\$27059	\$32911	\$43737	\$64410	\$123078	\$114647	\$181460	\$154818	\$152091	\$145299
Total farm expenses	22118	29790	38733	53631	98596	_88623	127972	131681	133969	<u>137893</u>
Labor earnings	\$ 4941	\$ 3121	\$ 5004	\$10779	\$24482	\$ 26024	\$ 53488	\$ 23137	\$ 18122	\$ 7406
MEASURES OF FARM ORGANIZATION	N AND MANA	AGEMENT E	FFICIENCY							
Percent land in high ret. cro	ops**59.7	63.4	68.1	67.2	70.5	70.7	70.8	70.7	69.6	64.8
Livestock units per 100 acres*** 30.3		39.4	43.0	36.5	38.5	37.7	40.3	39.5	36.4	40.4
Work units ****	470	469	533	498	483	460	522	542	515	531
Work units per worker***	283	279	318	303	276	270	285	301	287	312
Expenses per work unit****	\$9.49	\$12.81	\$13.42	\$20.31	\$35.82	\$34.65	\$40.29	\$43.36	\$52.82	\$52.14

<sup>\*</sup> Includes soybeans 1950-1965, and crop disaster payments 1976.

<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.

Table 24. Summary of Miscellaneous Items by Years

Item	Average 1950-54	Average 1955-59	Average 1960-64	Average 1965-69	Average 1970-74	1972	1973	1974	1975	1976
RETURN ABOVE FEED COST PER										
Dairy cow	\$111.51	\$125.34	\$140.97	\$226.79	\$330.58	\$331.38	\$371.53	\$303.48	\$301.13	\$523.31
100 lbs. feeder cattle prod	. 5.26	5.88	1.94	5.74	2.91	12.26	7.54	-21.16	8.77	-7.43
Ewe	, *	*	6.80	10.24	8.8 <b>5</b>	11.67	13.34	-1.63	4.56	12.99
100 lbs. hogs produced	6.23	4.52	4.28	8.71	10.41	14.63	20.53	7.28	22.95	11.95
Hen	1.09	1.05	.91	.78	1.04	04	2.08	2.82	1.10	2.98
Beef cow	*	*	*	*	33.63	106.38	106.05	<b>-</b> 138.58	<b>-</b> 77 <b>.</b> 73	<b>-</b> 46 <b>.4</b> 5
FEED COST PER										
Dairy cow	\$142.90	\$147.40	\$181.72	\$232.80	\$342.83	\$257.28	\$391.42	\$556.89	\$590.41	\$634.35
100 lbs. feeder cattle prod	. 22.68	17.70	18.32	20.28	28.37	20.45	30.90	46.09	46.49	44.94
Ewe	*	*	13.42	16.58	26.45	23.20	38.14	28.37	22.32	46.76
100 lbs. hogs produced	12.95	10.48	10.65	12.31	17.37	13.73	20.89	25.44	26.68	23.96
Hen	4.66	3.89	3.45	3.51	3.75	3.19	4.44	4.32	4.29	5.37
Beef cow	*	*	*	*	116.30	81.99	132.91	162.25	198.50	198.62
MISCELLANEOUS LIVESTOCK INFO	ORMATION									
Number of dairy cows**	4.7	5.2	5.7	6.8	8.8	8.4	9.0	9.4	8.6	8.1
Head in beef breeding herd*	* 11.1	10.6	4.9	7.1	11.9	12.3	13.6	13.6	14.1	7.0
Pounds of feeder cattle pro-	d <b>**</b> 12137	37685	41929	46386	59187	59416	64272	55990	44630	58323
Litters of pigs**	21.7	24.6	28.0	28.8	34.1	33.4	36.6	36.4	35.9	38.8
Pounds of hogs produced**	37265	44369	52828	55947	61096	54435	68052	72927	68451	75048
Number of hens **	187	204	219	174	165	173	153	142	144	170
Pounds of butterfat per dairy	cow 282	311	349	387	408	411	411	405	427	448
Pigs weaned per litter	6.7	7.2	7.0	7.4	7.3	7.3	7.3	7.5	7.5	8.0
Percent lamb crop	107	111	103	111	105	102	108	102	83	124
Eggs per hen	180	200	208	208	218	236	207	221	189	244

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

<sup>\*\*</sup> 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 Southwest Minnesota Farm Management Association.

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

Item	Average 1950 <b>-</b> 54	Average 1955 <b>-</b> 59	Average 1960 <b>-</b> 64	Average 1965 <b>-</b> 69	Average 1970 <b>-</b> 74	1972	1973	1974	1975	1976
PRICE RECEIVED PER										
Pound of butterfat in milk	\$.94	\$.91	\$ <b>.94</b>	\$ 1.19	\$ 1.64	\$ 1.45	\$ 1.77	\$ 2.11	\$ 2.16	\$ 2.49
100 pounds of fat cattle	26.61	22.51	22.86	25.32	35.53	34. <b>5</b> 0	42.76	40.44	40.95	37.07
Pound of wool	.60	.51	.58	.54	.72	.97	1.02	.41	.28	.63
Dozen of eggs	.35	.29	.27	.27	.31	.20	.42	.42	.34	.47
100 pounds of hogs sold	10.43	15.96	15.45	20.90	27.97	25.71	39.69	34.56	47.41	42.21
PRICE OF FEED		7								
Corn, bu.	1.31	1.11	.99	1.10	1.57	1.08	1.70	2.75	2.65	2.45
Oats, bu.	.74	.59	.61	.62	.83	.65	.90	1.40	1.45	1.45
Barley, bu.	1.15	.92	.91	.97	1.05***	.92	1.55	_	_	-
Alfalfa hay, ton	18.30	18.20	19.40	20.80	26.20	21.00	30.00	40.00	60.00	70.00
Timothy hay	10.60	10.58	11.22	12.00	10.70***	11.60	18.70	_	_	-
Corn silage, ton	6.00	6.08	6.60	7.36	9.15	7.25	10.00	14.00	20.00	22.00
ACRES PER FARM										
Small grains	70.5	48.8	39.5	27.1	24.2	15.8	22.8	30.8	29.2	55.5
Cultivated crops	107.0	153.7	187.0	251.5	331.2	309.2	370.7	391.2	391.7	350.5
Tillable land in hay	28.1	34.9	31.0	27.5	22.9	21.1	23.4	24.9	25.3	26.5
Tillable land in pasture	14.8	13.2	6.8	4.5	3.6	3.5	3.2	3.4	3.6	4.9
Tillable land not cropped	1.4	2.2	25.9*	44.1*	_33.9*	67.7*	9.8*	1.6	1.3	1.0
Total tillable land	221.8	252.8	290.2	354.7	415.8	417.3	429.9	451.9	451.1	438.4
Non-tillable land	43.4	40.5	44.6	48.5	_55.9	57.7	55.8	59.1	60.9	<u>53.4</u>
Total acres per farm	265.2	293.3	334.8	403.2	471.7	475.0	485.7	511.0	512.0	491.8
YIELD PER ACRE										
Flax, bu.	11.5	13.0	13.6	16.4	15.8**	17.5	_	_	_	9.5
Oats, bu.	41.4	51.7	54.8	61.1	71.0	75.1	77.2	73.0	74.8	57.8
Corn grain, bu.	53.7	57.1	71.3	84.3	91.7	107.4	95.4	67.8	72.5	57.6
Corn silage, tons	9.2	9.7	11.8	13.1	15.1	16.6	16.1	12.0	12.2	9.6
Soybeans, bu.	19.8	22.5	25.5	25.4	31.9	37.2	32.6	27.9	33.5	24.4
Alfalfa hay, tons	2.5	2.5	3.0	3.1	3.7	4.2	3.6	3.6	3.6	2.1

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

<sup>\*\* 3-</sup>year average

<sup>\*\*\* 4-</sup>year average