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# Southwestern Minnesota <br> Farm Management Association 

## COOPERATING AGENCIES:



University of Minnesota, Institute of Agriculture
County Extension Services of the 10 Southwestern Counties
Southwestern Minnesota Farm Management Association


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# 1976 ANNUAL REPORT OF THE SOUTHWESTERN MINNESOTA FARM MANAGEMENT ASSOCIATION 

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

Table 1. Summary of Farm Inventories, 1976\%


* 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.
** See page 15 for an explanation of "work units."
*$火 *$ Real estate values are based on cost and thus do not reflect current market prices.

Table 2. Summary of Farm Earnings (Cash Statement), 1976

| Item | Average of 124 Farms | 25 Most Profitable Farms | Least Profitable 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 | 1960 | 641 | 947 |
| Machinery \& equipment sold \& gas tax refund | 1179 | 908 | 1809 |
| Income from work off the farm | 1370 | 1118 | 1732 |
| Miscellaneous farm income | 3510 | 3425 | 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 |  |  |  |
| Dairy cattle bought | \$ 393 | \$ 140 | \$ 619 |
| Beef cattle bought (incl. feeders) | 24419 | 7669 | 52307 |
| Hogs bought | 3058 | 2216 | 1871 |
| Sheep bought (incl. feeders) | 52 | 146 | - |
| Horses bought | 10 | - | - |
| Poultry bought (inc1. 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 | 890 | 1019 |
| Repair \& upkeep of farm real estate | 1318 | 1846 | 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 | 1819 | 1788 | 2254 |
| Total cash operating expense | \$ 90632 | \$72855 | \$121178 |
| 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 | 4519 | 5340 | 9322 |
| Total farm purchases | \$110344 | \$ 97123 | \$147264 |
| Decrease in farm capital | 1666 | - | 4674 |
| Interest on farm capital © 7 percent | 23230 | 24902 | 25679 |
| Family labor above one operator* | 2498 | 6005 | 220 |
| Board furnished hired labor | 155 | 231 | 146 |
| Total farm expenses | \$137893 | \$128261 | \$177983 |
| Labor \& management earnings for one oper. | \$ 7406 | \$ 36720 | \$-23126 |
| Net cash income | \$ 34454 | \$ 56025 | \$ 7114 |

[^0]Table 3. Summary of Farm Earnings (Enterprise Statement), 1976*

| Item | Average of 124 Farms | 25 Most Profitable Farms | 25 Least Profitable 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 | 23433 |
| Sheep - farm flock | 240 | 431 | 6 |
| Sheep - feeders | - | - | - |
| Chickens | 1404 | 184 | - |
| Turkeys | 2103 | - | - - |
| A11 livestock | \$ 67413 | \$ 68309 | \$ 66556 |
| Value of feed fed to livestock | 56296 | 48218 | 72485 |
| Return over feed from livestock | \$ 11117 | \$ 20091 | \$-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 | \$ |
| 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 |

[^1]Table 4. Net Worth Statement for Those Farmers Who Kept a Complete Record of A11 Assets and Liabilities (Operator's Share), 1976.

|  | A11 78 Farms |  | 18 Owners |  | 50 Part-owners |  | 10 Renters |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Jan. 1 | Dec. 1 | Jan. 1 | Dec. 31 | Jan. 1 | Dec. 31 | Jan. 1 | Dec. 31 |
| LAND 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 | \$ 1875 |
| 6. Life insurance cash value | 5924 | 6748 | 7075 | 8830 | 5731 | 6245 | 4823 | 5514 |
| 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 | 27059 |
| 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 | 13730 | 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 |
| LIABILITIES |  |  |  |  |  |  |  |  |
| 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 | 1941 | 2844 | 3507 | 6427 | 1358 | 1688 | 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 |  | \$-10288 |  | \$ 6325 |  | \$ 661 |

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

| Item | $\begin{gathered} 22 \\ \text { Owners } \end{gathered}$ | 77 Partowners | $\begin{gathered} 25 \\ \text { Renters } \end{gathered}$ | $\begin{gathered} \text { A11 } 124 \\ \text { Farms } \end{gathered}$ |
| :---: | :---: | :---: | :---: | :---: |
| FARM RECEIPTS |  |  |  |  |
| Dairy cattle sold | \$ 1502 | \$ 2764 | \$ 2022 | \$ 2391 |
| Dairy products sold | 5276 | 9139 | 11832 | 8996 |
| Beef cattle sold (inc1. feeders) | 53066 | 47888 | 34312 | 46069 |
| Hogs sold | 25552 | 38056 | 30414 | 34295 |
| Sheep and wool sold (incl. feeders) | 400 | 158 | 474 | 265 |
| Horses sold | - | - | 9 | 2 |
| Pou1try sold (inc1. 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 |  | 7175 |
| (3) Family living from the farm | 528 | 521 | 413 | 501 |
| (4) Total farm receipts (1)+(2)+(3) | \$118225 | \$158088 | \$140163 | \$145328 |
| FARM EXPENSES |  |  |  |  |
| Dairy cattle bought | \$ 267 | \$ 408 | \$ 457 | \$ 393 |
| Beef cattle bought (inc1. feeders) | 30301 | 25370 | 15562 | 24267 |
| Hogs bought | 4574 | 2853 | 2294 | 3046 |
| Sheep bought (incl. feeders) | 52 | 47 | 67 | 52 |
| Horses bought | - | - | 52 | 10 |
| 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 | 3211 | 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 1abor | 2111 | 4290 | 3055 | 3655 |
| Electricity expense (farm share) | 528 | 763 | 845 | 738 |
| Real estate taxes | 2064 | 1889 | 311 | 1602 |
| Cash rent | 118 | 4473 | 14007 | 5623 |
| Telephone and general farm expense | 1776 | 1871 | 1695 | 1819 |
| Interest paid | 6593 | 8007 | 5477 | 7246 |
| Total cash operating expense | \$ 91966 | \$104172 | \$ 99743 | \$101114 |
| Trucks and autos bought (farm share) | 1027 | 1660 | 1464 | 1508 |
| Crop and power machinery bought | 6644 | 10890 | 12602 | 10482 |
| Livestock equipment bought | 2651 | 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\% | 6793 | 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 | \$ 7145 |
| (12) Return to capital \& family labor | \$ 7280 | \$ 19968 | \$ 14710 | \$ 16657 |

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

| Item | Average <br> of 58 <br> farms | 12 high in <br> return to <br> cap. and <br> fam. labor | 12 low in <br> return to <br> cap. and <br> fam. 1abor |
| :--- | :---: | :---: | :---: |
| Number of persons - family | 4.3 | 4.8 | 4.0 |
| Number of adult equivalents- family <br> - other* | 3.7 | 4.2 | 3.5 |
|  | .1 | .3 | .1 |

EXPENSES

| Food and meals bought | $\$ 2404$ | $\$ 2421$ | $\$ 2002$ |
| :--- | ---: | ---: | ---: |
| Operating expense and supplies | 863 | 1071 | 756 |
| Furnishings and equipment | 1003 | 1210 | 820 |
| Clothing and clothing materials | 1030 | 896 | 944 |
| Personal care and spending | 412 | 573 | 270 |
| Education | 583 | 482 | 274 |
| Recreation | 686 | 478 | 275 |
| Gifts and special events | 651 | 532 | 457 |
| Medical and hospital insurance | 1413 | 1350 | 1197 |
| Church and welfare | 1449 | 1510 | 1031 |
| Personal share of auto expense | 605 | 410 | 641 |
| Upkeep on dwelling | 260 | 632 | 137 |
| Personal share of tel. \& elec. expense | 305 | 396 | 220 |
| Total cash living expense | $\$ 11664$ | $\$ 11961$ | $\$ 9024$ |
| Personal share of new auto | $\$ 482$ | $\$ 405$ | $\$ 191$ |
| New dwelling | 3850 | 12005 | - |
| Taxes** | 3656 | 3843 | 2400 |
| Life insurance | 1606 | 1511 | 532 |
| Other savings and investments | 1545 | $\underline{9}$ | 1021 |
| Total household \& personal cash expense | $\$ 22803$ | $\$ 29734$ | $\$ 13168$ |
| Family living from the farm | 424 | 530 | 504 |
|  |  |  |  |
| Total cash expense and perquisites** | $\$ 23227$ | $\$ 30264$ | $\$ 13672$ |

RECEIPTS

| Return to capital and family labor | $\$ 18275$ | $\$ 50774$ | $\$-10222$ |
| :--- | ---: | ---: | ---: |
| Income from outside investments | 1114 | 762 | 470 |
| Other personal income | 1204 | 432 | 1240 |

[^2]Table 9.

| Measure | $\begin{gathered} \hline \text { Average } \\ \text { of } 124 \\ \text { Farms } \end{gathered}$ | $\begin{gathered} 25 \text { Most } \\ \text { Profitable } \\ \text { Farms } \end{gathered}$ | 25 Least Profitable Farms |
| :---: | :---: | :---: | :---: |
| Labor earnings | \$ 7406 | \$36720 | \$-23125 |
| Index of Crop Yields* | 100 | 138 | 80 |
| Index of Return per $\$ 100$ feed to productive 1ivestock** | 100 | 114 | 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 expense per work unit | \$52.14 | \$58.12 | \$53.60 |
| 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 | \$42.89 | \$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 | 501 | 440 |
| Tractor and crop machinery expense per crop acre | \$28.73 | \$33.65 | \$27.26 |
| Rate earned on capital managed ( $\$ 10,000$ is deducted for operator's labor) | 6.2 | 15.6 | -2.2 |

* Given as a percentage of the average.
** An index weighted by the animal units of livestock.
**: Acres in timber not pastured, roads, waste, and farmstead were not included.

Table 10. Distribution of Acres in Farm, 1976

| Item ${ }^{\text {G }}$ | Number <br> Growing <br> this Crop | Average Acres Per 124 Farms | Average <br> Acres Per <br> Farm Raising <br> each Crop | Crop Yields <br> Per Acre <br> 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 | 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 | $\overline{350.5}$ | 350.5 |  |
| A1falfa hay | 79 | 25.0 | 39.2 | 2.1 tons |
| Other legume hay | - | - | - |  |
| Other tame hay | - | - | - |  |
| Annual hay | 7 | 1.5 | 27.3 | 1.8 tons |
| Total tillable land in hay | 81 | 26.5 | 40.6 |  |
| Alfalfa pasture | 17 | 4.7 | 33.9 |  |
| Other tillable pasture | 6 | . 2 | 4.5 |  |
| Total tillable land in pastur | 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. | $\$ 2.45$ | Pasture, per month per cow | $\$ 7.00$ |
| Corn Silage, per ton | 22.00 | Pasture, per month per calf | 3.50 |
| Alfalfa Hay, per ton | 70.00 | Pasture, per month per sheep | 1.00 |
| Oats, per bu. | 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.

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

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

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

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

| Item | $\begin{aligned} & \text { Corn } \\ & \text { grain } \end{aligned}$ | Corn silage | Soybeans |
| :---: | :---: | :---: | :---: |
| Number of farms reporting | 113 | 75 | 93 |
| Yield per acre | 58.1 bu. | 9.6 tons | 24.6 bu. |
| Price per unit* | \$ 2.25 | \$ 22.00 | \$ 6.50 |
| Total return | \$130.73 | \$ 211.20 | \$159.90 |
| Fertilizer | \$ 31.11 | \$ 26.36 | \$ . 33 |
| Seeds, herbicides, etc. | \$ 23.05 | \$ 21.10 | \$ 14.65 |
| Total listed costs | \$ 54.16 | \$47.46 | \$ 14.98 |
| Return above listed costs | \$ 76.57 | \$ 163.74 | \$144.92 |
| Item | Wheat | $\begin{aligned} & \text { Alfalfa } \\ & \text { hay } \\ & \hline \end{aligned}$ | Oats |
| 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 |
| Fertilizer | \$ 9.37 | \$ 7.15 | \$ 6.22 |
| Seeds, herbicides, etc. | \$ 10.95 | \$ 12.78 | \$ 6.85 |
| Total listed costs | \$ 20.32 | \$ 19.93 | \$ 13.07 |
| Return above listed costs | \$ 89.14 | \$127.07 | \$ 75.13 |

[^3]
## 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 |
| Sheep--farm flock | . 6 per ewe | Corn silage | . 8 per acre |
| Sheep--feeder | . 3 per 100 lbs . | Corn fodder | 1.0 per acre |
| Hogs | .12 per 100 lbs . | Alfalfa hay | . 6 per acre |
| Turkeys | . 1 per 100 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, $31 / 3$ 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 <br> of 22 <br> 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 | \$ 2.49 | \$ 2.48 | \$ 2.50 |
| Price received per cwt. of milk sold | 8.79 | 8.95 | 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 | -10.71 |
| 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 | 4.97 | 6.27 |
| TOTAL FEED COST | \$634.35 | $\overline{\$ 621.36}$ | $\overline{\$ 647.34}$ |
| 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 |

* A11 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.

Tab1e 16. Feed Costs and Returns from Other Dairy Cattle, 1976.

| Item | Average <br> of 22 <br> Farms | 11 Farms <br> Highest in <br> Butterfat <br> Per Cow | 11 Farms <br> Lowest in <br> Butterfat <br> Per Cow |
| :--- | :---: | :---: | :---: |
| NET INCREASE IN VALUE OF OTHER DAIRY CATTLE | $\$ 157.19$ | $\$ 187.20$ | $\$ 127.17$ |
| TOTAL FEED COST PER HEAD | $\$ 215.74$ | $\$ 220.95$ | $\$ 210.52$ |
| RETURN ABOVE FEED COST PER HEAD | $\$-58.55$ | $\$-33.75$ | $\$-83.35$ |
| RETURN FOR \$100 OF FEED | $\$ 76$ | $\$ 86$ | $\$ 66$ |
| Feed per head, pounds: | 1402 | 1411 | 1393 |
| Concentrates | 1650 | 2102 | 1198 |
| Hay | 6904 | 5750 | 8057 |
| Silage | 110 | 101 | 119 |
| Whole milk | 64.1 | 69.5 | 58.5 |
| Number of head of other dairy cattle |  |  |  |

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 | \$1105.72 | \$1195.63 | \$1015.81 |
| Net increase in value of dairy cattle | 279.58 | 398.38 | 160.78 |
| TOTAL VALUE PRODUCED | \$1385.30 | \$1594.01 | \$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 | 7585 | 7409 | 7760 |
| Hay | 7923 | 9424 | 6423 |
| Silage | 24196 | 20095 | 28297 |
| Miscellaneous expenses per cow | \$91.45 | \$96.75 | \$83.49 |

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

| Item | Average of 65 farms | Farms with breeding stock |  |  | 12 farmswithpurchasedfeeder pigs |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Average of 53 farms | 11 farms highest in returns above feed | 11 farms lowest in returns 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 | \$ 159 | \$ 196 | \$ 123 | \$ 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: | 274 | 278 | 251 | 334 | 255 |
| Small grain | 23 | 22 | 20 | 6 | 26 |
| Commercial feeds* | 104 | 103 | 80 | 139 | 108 |
| Total concentrates | 401 | 403 | 351 | 479 | 389 |
| Total number of litters raised | 74 | 90 | 66 | 97 |  |
| Number of pigs born per 1itter | 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 |

*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, 1976

| Item | Average <br> of <br> farms |
| :--- | ---: |
| Number of litters raised | 71 |
| Pounds of hogs produced | 36983 |
| NET INCREASE IN VALUE PER LITTER | $\$ 336.07$ |
| FEED COST PER LITTER | 247.18 |
| RETURN ABOVE FEED COST PER LITTER | $\$ 88.90$ |
| RETURN FOR \$100 OF FEED | $\$ 211$ |
| Number of feeder pigs sold | 474 |
| Price received per feeder pig sold | $\$ 32.17$ |
| Weight per feeder pig sold, pounds | 38 |
| Miscellaneous costs per litter raised | $\$ 18.50$ |
| Feed per litter, pounds: | 2741 |
| Corn | 336 |
| Sma11 grain |  |
| Commercial feeds | 914 |
| Total concentrates | 3991 |
| Number of pigs born per litter | 9.7 |
| Number of pigs weaned per litter | 8.0 |

Table 19. Feed Costs and Returns from Beef Breeding Herd, 1976

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

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

| Item | $\begin{gathered} \hline \text { Average } \\ \text { of } 59 \\ \text { farms } \\ \hline \end{gathered}$ |
| :---: | :---: |
| Pounds of beef produced | 122578 |
| NET INCREASE in value of feeders per cwt. Of beef produced | \$37.51 |
| Feed cost per cwt. of beef produced: |  |
| Concentrates | \$26.32 |
| Roughages | 18.61 |
| Pasture | . 01 |
| TOTAL FEED COST | \$44.94 |
| RETURN ABOVE FEED COST PER CWT. BEEF PRODUCED | \$-7.43 |
| RETURN FOR \$100 of FEED | \$89 |
| Miscellaneous costs per cwt. of beef produce | \$1.06 |
| Feeds per cwt. of beef produced, pounds: |  |
| Corn | 479 |
| Small grain | 4 |
| Commercial feeds | 52 |
| Total concentrates | 535 |
| Total hay | 177 |
| Total silage | 1175 |
| Price paid per cwt. for beef bought | \$36.89 |
| Price received per cwt. of feeder cattle sold | \$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: |  |
| Wool | \$ 8.77 |
| Net increase in value of sheep | 50.98 |
| TOTAL VALUE PRODUCED PER EWE | \$59.75 |
| Feed costs per ewe: |  |
| Concentrates | \$17.19 |
| Roughages | 26.52 |
| Pasture | 3.05 |
| 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 | \$50.39 |
| 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 |

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

Table 23. Summary by Years

| Item A | $\begin{aligned} & \hline \text { Average } \\ & 1950-54 \end{aligned}$ | $\begin{gathered} \hline \text { Average } \\ 1955-59 \end{gathered}$ | Average 1960-64 | $\begin{gathered} \hline \text { Average } \\ 1965-69 \end{gathered}$ | $\begin{gathered} \hline \text { Average } \\ 1970-74 \end{gathered}$ | 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: |  |  |  |  |  |  |  |  |  |  |
| Unpaid family 1abor* | 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 (inc1. feeders) | 599 | 517 | 69 | 51 | 20 | 8 | 31 | 40 | 18 | 52 |
| Pou1try bought (inc1. turkeys) | ) 190 | 225 | 244 | 186 | 358 | 231 | 458 | 564 | 660 | 863 |
| Horses bought | 6 | 5 | 3 | 2 | 9 | 8 | 9 | 14 | 7 | 10 |
| Miscellaneous livestock expense | se 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 (upkeep) | ) 1735 | 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 (upkeep) | ) 312 | 320 | 338 | 434 | 799 | 624 | 998 | 1072 | 1269 | 1318 |
| Hired Labor | 883 | 993 | 1092 | 1436 | 2592 | 2381 | 3228 | 3208 | 3832 | 3655 |
| Taxes | 622 | 910 | 1449 | 1898 | 2625 | 2613 | 2701 | 2742 | 3178 | 3089 |
| General farm expense | 260 | 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 |

* These adjustments should be considered in comparing 1976 with previous years.
** Includes fertilizer.
**: 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.
*为茧 Labor earnings were divided between the various partners.

Table 23. Summary by Years (continued)


[^5]Table 24. Summary of Miscellaneous Items by Years

| Item Average <br>  $1950-54$ | $\begin{aligned} & \text { Average } \\ & 1955-59 \end{aligned}$ | Average $1960-64$ | $\begin{aligned} & \text { Average } \\ & 1965-69 \end{aligned}$ | 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 | 8.85 | 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 | -138.58 | -77.73 | -46.45 |
| 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 INFORMATION |  |  |  |  |  |  |  |  |  |
| 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 prod**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 $* * 337265$ | 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 1itter 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 |

* Information not available.
** 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 | $\begin{aligned} & \text { Average } \\ & 1950-54 \end{aligned}$ | $\begin{aligned} & \text { Average } \\ & 1955-59 \end{aligned}$ | Average $1960-64$ $1960-64$ | Average | Average 1970-74 | 1972 | 1973 | 1974 | 1975 | 1976 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| PRICE RECEIVED PER |  |  |  |  |  |  |  |  |  |  |
| Pound of butterfat in milk | \$ . 94 | \$ . 91 | \$ . 94 | \$ 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 | 34.50 | 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 |  |  |  |  |  |  |  |  |  |  |
| 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 | $\overline{429.9}$ | 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 | 53.4 |
| Total acres per farm | $\overline{265.2}$ | $\overline{293.3}$ | 334.8 | $\overline{403.2}$ | $\overline{471.7}$ | 475.0 | 485.7 | $\overline{511.0}$ | $\overline{512.0}$ | 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 |

[^6]
[^0]:    * Includes labor earnings for partners above one full time individual.

[^1]:    * 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.
    ** 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.

[^2]:    * Hired help or others boarded.
    ** A11 farmers did not report amount of state and federal income taxes.

[^3]:    * Market prices reported at the end of December 1976.

[^4]:    * Lambs which die during month of birth are not included. *: Information not available.

[^5]:    * Includes soybeans 1950-1965, and crop disaster payments 1976.
    $\therefore$ : The crop ratings used in calculating the percentage of the tillable land in high return crops were considerably changed in 1957.
    *** The basis for computing animal units was revised in 1951.
    烟炏 The basis for computing work units was revised in 1953, 1967, and 1970.

[^6]:    * Including feed grain program.

    站 3-year average
    *** 4-year average

