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1981

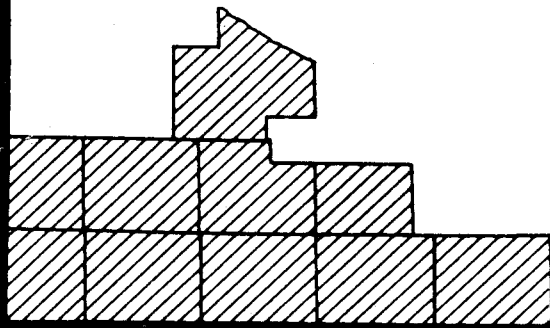
annual report

Southwestern Minnesota Farm Management Association

COOPERATING AGENCIES:

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

Economic Report ER 82-3
Department of Agricultural & Applied Economics
Institute of Agriculture
St. Paul, Minnesota 55108
March 1982



1981 ANNUAL REPORT OF THE SOUTHWESTERN MINNESOTA

FARM MANAGEMENT ASSOCIATION

by

Delane E. Welsch, Erlin J. Weness, and Perry A. Fales*

INTRODUCTION

The Department of Agricultural and Applied Economics and the Agricultural Extension Service of the University of Minnesota, and the Agricultural Extension Agents of several 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 large part of the cost, with the balance defrayed by the Agricultural Extension and research programs of the University of Minnesota. The analysis of the records and the preparation of the report are handled by the Department of Agricultural and Applied Economics under the direction of Delane E. Welsch. Erlin Weness and Perry Fales are the fieldmen for this project. Frank Brewer is the District Program Leader in Agriculture with the Agricultural Extension Service and works with the counties which are served by the Association.

Of the 197 farms in the Southwestern Association, 175 submitted records at the time of this report. The data for 172 farms are shown in the tables on succeeding pages. The rest were omitted from the information in the tables because the records were not sufficiently complete for a full analysis. No claim is made as to whether the farmers who belong to the Association are or are not representative of southwestern Minnesota. However, this report should be of value to farmers and others interested in agriculture in that it illustrates how farm records may be used as a basis for making an analysis of a farm business. It also shows typical enterprise costs and returns for 1981 and the variation in enterprise earnings as well as in total farm earnings.

The content of this report is somewhat different from those prior to 1977. While the roots of the analysis lie in the work of the Department of Agricultural and Applied Economics and its predecessor units over the past 60 years, the more detailed analysis found in this report was developed by Professor Edgar Persons of the University of Minnesota. This analysis is also used by Vocational Agricultural Adult Farm Business Management Education classes throughout Minnesota and in some other states. The computer work was done by Specialized Data Systems, Inc., Madison, Wisconsin. (SDS)

* Welsch is Professor of Farm Management; Weness and Fales are jointly Area Farm Management Extension Agents and Fieldmen for the Association. The authors wish to thank the following people for their contributions to this report: David Engen, Keith Engen, Alan Langseth, Kendall Langseth, Paul Mattison, Alan Metz, Gene Metz, Tom Petersen, and Jean Weness for their assistance in account book closing and coding; Keith Banta, Ann Niles, Luke Retka, Randy Sticha, Warren Winkleman, and Charles Worm for their careful review of each analysis, correction of errors, constructing the tables and excellent help and good humor in general throughout the process of producing the analyses and the report; Lai Chun Kan for special computer programming; Jeff Apland, Ben Senauer, and Burt Sundquist for review; all of the SDS staff for their helpfulness; and most importantly to Carol Hansen and Elaine Johnson for all of their secretarial and clerical work throughout the project, and especially for putting this report together.

SOUTHWESTERN MINNESOTA FARM MANAGEMENT ASSOCIATION

DISTRIBUTION OF MEMBERSHIP

1981

County	Number of Members	Number of Records Submitted	Association Directors	County Extension Directors
Cottonwood	30	28	Elton Goeman Harvey Stoesz	Cathy Brandt
Faribault	11	9	Randy Peter	Henry C. Bollum
Jackson	25	24	William Fest Dave Stegemann, President	Roger A. Lind
Martin	13	12	Roger Bentz	Floyd H. Bellin, Jr.
Murray	23	17	Tom Keller, Vice-President Leo McBeth Jerry Blankers	Rueben M. Boxrud
Nobles	34	31	John Widboom M. J. Fellows, Sec.-Treas. Steven Hansberger Robert Koehler	Arthur R. Frame
Pipestone	16	16	Peter Boer Eugene Schuld	Robert E. Fritz
Redwood	26	24	Richard VanHecke Eugene Hook	Larry Mulder
Watonwan	11	10	Roger Schmiesing	Greg Webster
Others	<u>8</u>	<u>4</u>		
TOTAL	197	175		

1980 ANNUAL REPORT OF THE SOUTHWESTERN MINNESOTA

FARM MANAGEMENT ASSOCIATION

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TABLE 1. FARM INVENTORIES - 1981 - S.W.

ITEMS	Average of 172 Farms	
1 SIZE OF FARM-TOTAL ACRES	535.8	
2 -TILLABLE ACRES	477.7	
3 WORK UNITS-CROPS	236.49	
4 -LIVESTOCK	313.04	
5 -OTHER	23.74	
6 TOTAL SIZE OF BUSINESS IN WORK UNITS	573.27	
7 NUMBER OF WORKERS	1.83	
8 FARM CAPITAL INVESTMENT PER WORKER	\$732,669	
9 PRODUCTIVE LIVESTOCK	JAN. 1	DEC. 31
10 DAIRY COWS	\$ 3,271	\$ 4,154
11 OTHER DAIRY CATTLE	3,794	3,840
12 BEEF BREEDING CATTLE	6,903	6,884
13 BEEF FEEDER CATTLE	53,140	39,031
14 HOGS	22,473	22,534
15 SHEEP (INCLUDING FEEDERS) & GOATS	451	595
16 POULTRY-ALL TYPES	464	693
17 OTHER LIVESTOCK	174	230
18 TOTAL PRODUCTIVE LIVESTOCK	\$ 90,670	\$ 77,962
19 CROP, SEED AND FEED	\$ 105,092	\$ 89,938
20 POWER, MACHINERY AND EQUIPMENT		
21 AUTO AND TRUCK (FARM SHARE)	\$ 6,160	\$ 6,623
22 POWER AND MACHINERY	44,820	48,571
23 IRRIGATION EQUIPMENT	--	--
24 CUSTOM WORK EQUIPMENT	--	--
25 LIVESTOCK EQUIPMENT	11,060	11,092
26 TOTAL POWER, MACHINERY AND EQUIPMENT	\$ 62,039	\$ 66,286
27 LAND	\$ 982,955	\$ 976,482
28 BUILDINGS-FENCES-ETC.	68,609	70,741
29 TOTAL FARM CAPITAL	\$ 1,289,366	\$ 1,282,606
30 INCREASE OR DECREASE IN TOTAL FARM CAPITAL		\$ (-6,760)

TABLE 1 shows the beginning and end of the year inventories of farm capital. These inventories include both the value of the operator's assets, as well as the land-lord's in the case of rented assets. (TABLE 5 shows only the operator's share of farm capital.) Prices of Productive Livestock, and Crop, Seed and Feed reflect the physical amounts on hand at the beginning and end of the year, multiplied by a conservative market price on January 1, and December 31 (as shown in TABLE 7). Power, Machinery and Equipment are priced at cost basis less depreciation on January 1, and December 31. Land is valued at conservative market price. No change in the price of land was allowed, so the same value was used for January 1, and for December 31. Measures of farm size, other than total farm capital, are shown in lines 1 through 7. The concept of Work Units is discussed on page 16. The number of workers shown on line 7 includes the operator(s), hired workers, unpaid family members, and the labor portion of custom work hired.

TABLE 1. FARM INVENTORIES - 1981 (CONT.) - S.W.

ITEMS	34 Most*		34 Least*	
	Profitable Farms		Profitable Farms	
1 SIZE OF FARM-TOTAL ACRES	452.9		840.9	
2 -TILLABLE ACRES	408.8		728.3	
3 WORK UNITS-CROPS	207.50		350.83	
4 -LIVESTOCK	399.43		365.13	
5 -OTHER	14.50		29.19	
6 TOTAL SIZE OF BUSINESS IN WORK UNITS	621.42		745.15	
7 NUMBER OF WORKERS	2.00		2.19	
8 FARM CAPITAL INVESTMENT PER WORKER	\$553,732		\$992,833	
9 PRODUCTIVE LIVESTOCK	JAN. 1	DEC. 31	JAN. 1	DEC. 31
10 DAIRY COWS	\$ 7,563	\$ 9,035	\$ 712	\$ 809
11 OTHER DAIRY CATTLE	6,860	6,380	415	372
12 BEEF BREEDING CATTLE	4,057	4,083	23,072	23,119
13 BEEF FEEDER CATTLE	26,291	21,843	118,771	82,052
14 HOGS	27,715	28,856	22,190	21,795
15 SHEEP (INCLUDING FEEDERS) & GOATS	1,561	2,373	42	44
16 POULTRY-ALL TYPES	30	28	608	57
17 OTHER LIVESTOCK	--	--	556	606
18 TOTAL PRODUCTIVE LIVESTOCK	\$ 74,076	\$ 72,599	\$ 166,366	\$ 128,854
19 CROP, SEED AND FEED	\$ 72,236	\$ 72,826	\$ 182,565	\$ 143,746
20 POWER, MACHINERY AND EQUIPMENT				
21 AUTO AND TRUCK (FARM SHARE)	\$ 4,528	\$ 4,870	\$ 9,433	\$ 9,945
22 POWER AND MACHINERY	33,206	38,400	70,661	78,880
23 IRRIGATION EQUIPMENT	--	--	--	--
24 CUSTOM WORK EQUIPMENT	--	--	--	--
25 LIVESTOCK EQUIPMENT	14,788	14,915	11,427	12,541
26 TOTAL POWER, MACHINERY & EQUIPMENT	\$ 52,522	\$ 58,186	\$ 91,521	\$ 101,366
27 LAND	\$ 788,451	\$ 807,540	\$1,471,706	\$1,478,837
28 BUILDINGS-FENCES-ETC.	61,382	61,491	105,618	105,152
29 TOTAL FARM CAPITAL	\$1,048,667	\$1,072,641	\$2,017,776	\$1,957,954
30 INCREASE OR DECREASE IN TOTAL FARM CAPITAL		\$ 23,975		\$ (-59,822)

*ALL FARMS ARE SORTED INTO HIGH AND LOW CATEGORIES BASED ON SIZE OF LABOR EARNINGS. FOR TABLES 1, 2A, 2B, 3, 8, and 9, THIS IS ON WHOLE FARM BASIS AND IS TAKEN FROM TABLE 2B, LINE 46. FOR TABLES 4, 5, 6A and 6B, THIS IS ON OPERATOR'S SHARE BASIS AND IT IS TAKEN FROM TABLE 6B, LINE 47.

TABLE 2A. TOTAL FARM RECEIPTS - 1981 - S.W.

ITEMS	Average of 172 Farms	34 Most Profitable Farms	34 Least Profitable Farms
1 SALE OF LIVESTOCK & LIVESTOCK PRODUCTS			
2 DAIRY COWS	\$ 1,170	\$ 3,484	\$ 140
3 DAIRY PRODUCTS	11,018	29,206	2,436
4 OTHER DAIRY CATTLE	1,701	3,216	100
5 BEEF BREEDING CATTLE	1,756	366	7,077
6 BEEF FEEDER CATTLE	98,746	52,468	219,354
7 HOGS COMPLETE & MIXED	43,094	51,144	42,180
8 HOGS FINISHING	14,279	12,514	14,622
9 HOGS PRODUCING WEANING PIGS	1,171	3,536	834
10 SHEEP, GOATS & WOOL, FARM FLOCK	374	1,275	16
11 SHEEP & WOOL, FEEDER LAMBS	--	--	--
12 CHICKENS (INCLUDING HENS & BROILERS)	268	3	--
13 TURKEYS	1,354	--	--
14 EGGS	2,576	129	2,545
15 OTHER PRODUCTIVE LIVESTOCK & PRODUCTS	33	--	118
16 OTHER MISCELLANEOUS LIVESTOCK INCOME	1	--	3
17 TOTAL SALES OF PRODUCTIVE LIVESTOCK	\$ 177,542	\$ 157,341	\$ 289,425
18 SALE OF CROPS			
19 WHEAT	\$ 2,110	\$ 879	\$ 5,115
19A DURUM	--	--	--
20 OTHER SMALL GRAINS	659	247	1,067
21 CORN	44,834	51,204	67,230
22 SOYBEANS	43,825	35,971	68,001
22A SUNFLOWERS	--	--	--
23 OTHER ROW CROPS	887	1,456	377
24 LEGUMES & OTHER FORAGE	601	693	1,591
25 GRASS SEED	--	--	--
26 FRUITS & NUTS	--	--	--
27 VEGETABLE ROADSIDE MARKET & SPECIALTY	--	--	--
28 NURSERY, TIMBER & OTHER	395	344	301
29 SET ASIDE ACRES - GOVERNMENT PAYMENTS	--	--	--
30 TOTAL SALES FROM CROPS	\$ 93,311	\$ 90,795	\$ 143,682
31 CAPITAL ASSETS SOLD (AUTO/TRUCK/MACH.)	\$ 350	\$ 558	\$ 247
31A CAPITAL ASSETS SOLD (BLDGS. & IMPROVEMENTS)	291	--	632
31B CAPITAL ASSETS SOLD (LAND)	1,455	257	2,662
32 GAS TAX REFUND	155	184	219
33 INCOME FROM WORK OFF THE FARM	2,088	1,780	2,805
34 CUSTOM WORK ENTERPRISE INCOME	--	--	--
35 PATRONAGE REFUNDS	2,239	2,214	2,633
36 MISCELLANEOUS FARM INCOME	2,534	2,126	4,051
37 TOTAL FARM SALES	\$ 279,965	\$ 255,253	\$ 446,356
38 INCREASE IN FARM CAPITAL	\$ 0	\$ 23,975	\$ 0
39 FAMILY LIVING FROM THE FARM	\$ 611	\$ 800	\$ 701
40 TOTAL FARM RECEIPTS (37)+(38)+(39)	\$ 280,576	\$ 280,027	\$ 447,057

SEE PAGE 14 FOR EXPLANATORY NOTE FOR THIS TABLE.

TABLE 2B. TOTAL FARM EXPENSES AND LABOR AND MANAGEMENT EARNINGS - 1981 - S.W.

ITEMS	Average of 172 Farms	34 Most Profitable Farms	34 Least Profitable Farms
1 PURCHASE OF LIVESTOCK			
2 DAIRY COWS	\$ 612	\$ 1,240	\$ 102
3 OTHER DAIRY CATTLE	860	235	26
4 BEEF BREEDING CATTLE	608	363	2,033
5 BEEF FEEDER CATTLE	51,432	26,084	119,752
6 HOGS COMPLETE AND MIXED	1,719	1,917	1,696
7 HOGS FINISHING	5,067	1,280	6,517
8 HOGS PRODUCING WEANING PIGS	69	161	--
9 SHEEP AND GOATS	152	713	--
10 SHEEP, FEEDER LAMBS	--	--	--
11 CHICKENS (INCL. HENS AND BROILERS)	986	26	--
12 TURKEYS	261	--	--
13 OTHER PRODUCTIVE LIVESTOCK	22	--	110
14 MISCELLANEOUS LIVESTOCK EXPENSE	4,851	6,086	6,217
15 FEED BOUGHT	43,462	48,534	60,446
16 FERTILIZER	10,963	9,305	17,589
17 CHEMICALS	7,407	6,803	11,256
18 OTHER CROP EXPENSE	10,382	8,812	13,852
19 IRRIGATION OPERATION COSTS	--	--	--
20 CUSTOM WORK ENTERPRISE OPERATOR COSTS, INCLUDING LABOR	--	--	--
21 CUSTOM WORK HIRED	4,608	6,232	4,944
22 REPAIR + UPKEEP OF LIVESTOCK EQUIPMENT	1,915	1,844	3,178
23 REPAIR + UPKEEP OF FARM REAL ESTATE	1,483	1,671	1,997
24 GAS, OIL, GREASE BOUGHT (FARM SHARE)	8,114	7,053	12,081
25 REPAIR + OPERATION OF MACHINERY, TRACTOR, TRUCK AND AUTO	6,952	6,132	11,541
26 REPAIR + UPKEEP OF IRRIGATION EQUIPMENT	--	--	--
27 REPAIRS, CUSTOM WORK ENTERPRISE	--	--	--
28 WAGES OF HIRED LABOR	6,142	5,129	10,797
29 PERSONAL PROPERTY + REAL ESTATE TAXES	4,491	3,582	6,964
30 GENERAL FARM EXPENSE	2,598	2,177	3,637
31 TELEPHONE EXPENSE (FARM SHARE)	352	280	502
32 ELECTRICITY EXPENSE (FARM SHARE)	1,754	1,947	2,117
33 TOTAL CASH OPERATING EXPENSE	\$ 177,261	\$ 147,604	\$ 297,356
34 POWER, CROP AND GENERAL MACHINERY BOUGHT (FARM SHARE)	\$ 18,468	\$ 17,036	\$ 32,036
35 IRRIGATION EQUIPMENT BOUGHT	--	--	--
36 CUSTOM WORK EQUIPMENT BOUGHT	--	--	--
37 LIVESTOCK EQUIPMENT BOUGHT	2,632	3,616	4,239
38 NEW REAL ESTATE + IMPROVEMENTS	26,520	24,033	28,930
39 TOTAL FARM PURCHASES (33) THRU (38)	\$ 224,880	\$ 192,289	\$ 362,560
40 DECREASE IN FARM CAPITAL	\$ 6,760	\$ 0	\$ 59,821
41 INTEREST ON FARM CAPITAL	90,019	74,246	139,159
42 UNPAID FAMILY LABOR	1,098	952	1,638
43 LABOR CHARGE FOR PARTNERS + OTHER OPERATORS	2,853	4,652	5,118
44 BOARD FURNISHED HIRED LABOR	241	161	453
45 TOTAL FARM EXPENSE (39) THRU (44)	\$ 325,852	\$ 272,300	\$ 568,740
46 RETURN TO OPER. LABOR & MGMT.-SINGLE OPER. (WHOLE FARM) (2A/40)-(45)	\$(-45,276)	\$ 7,727	\$ (-121,683)
See page 14 for explanation of lines 46 and 49			
48 FULL-TIME OPERATOR EQUIVALENTS	1.16	1.29	1.22
49 RETURN TO OPER. LABOR & MGMT./FULL-TIME OPER. EQUIVALENT	\$(-39,031)	\$ 8,124	\$ (-107,875)

TABLE 3. ENTERPRISE STATEMENT - 1981 - S.W.

ITEMS	Average of 172 Farms	34 Most Profitable Farms	34 Least Profitable Farms
1 RETURNS AND NET INCREASES			
2 PRODUCTIVE LIVESTOCK			
3 DAIRY COWS	\$ 11,140	\$ 30,155	\$ 2,178
4 OTHER DAIRY CATTLE	2,775	5,999	501
5 BEEF BREEDING CATTLE	2,802	1,113	9,561
6 FEEDER CATTLE	31,562	20,988	58,985
7 HOGS, COMPLETE AND MIXED	41,662	50,198	40,228
8 HOG FINISHING ENTERPRISE	8,050	7,939	7,918
9 HOGS PRODUCING WEANING PIGS	2,140	6,984	985
10 SHEEP AND GOATS	368	1,381	18
11 SHEEP, FEEDER LAMBS	--	--	--
12 CHICKENS (INCLUDING HENS & BROILERS)	2,266	107	1,995
13 TURKEYS	930	--	--
14 OTHER PRODUCTIVE LIVESTOCK	68	--	60
15 TOTAL ALL PRODUCTIVE LIVESTOCK	103,763	124,866	122,429
16 VALUE OF FEED FED TO LIVESTOCK (MINUS)	78,275	78,290	110,459
17 RETURN OVER FEED FROM LIVESTOCK	25,487	46,576	11,971
18 CROP, SEED AND FEED	84,112	95,999	112,126
19 COOPERATIVE PATRONAGE REFUNDS	2,239	2,214	2,633
20 MISCELLANEOUS FARM INCOME	2,534	2,126	4,051
21 CUSTOM WORK ENTERPRISE	--	--	--
22 TOTAL RETURNS AND NET INCREASES	\$ 114,372	\$146,915	\$ 130,781
23 EXPENSES AND NET DECREASES			
24 TRUCK AND AUTO (FARM SHARE)	\$ 6,044	\$ 5,685	\$ 8,295
25 TRACTORS AND CROP MACHINERY	24,857	21,258	40,196
26 IRRIGATION EQUIPMENT	--	--	--
27 ELECTRICITY	1,754	1,947	2,117
28 LIVESTOCK EQUIPMENT	4,918	5,861	6,583
29 BUILDINGS, FENCES AND TILING	7,525	6,246	11,482
30 BARE LAND	1,875	3	9,485
31 MISCELLANEOUS LIVESTOCK EXPENSE	4,851	6,086	6,217
32 LABOR	7,511	7,166	12,717
33 LABOR CHARGE FOR OTHER OPERATOR(S)	2,853	4,652	5,118
34 PROPERTY TAX	4,491	3,582	6,964
35 GENERAL FARM EXPENSE AND TELEPHONE	2,950	2,457	4,139
36 INTEREST ON FARM CAPITAL	90,019	74,246	139,150
37 TOTAL EXPENSES AND NET DECREASES	\$ 159,648	\$139,188	\$ 252,464
38 RETURN TO OPERATOR LABOR AND MGMT.	\$(-45,276)	\$ 7,726	\$(-121,683)

SEE PAGE 14 FOR EXPLANATORY NOTE FOR THIS TABLE.

TABLE 4. HOUSEHOLD & PERSONAL EXPENSE AND FAMILY LIVING FROM THE FARM - 1981 - S.W.

ITEMS	Average of 84 Farms	13 Most Profitable Farms	13 Least Profitable Farms
1 NUMBER OF PERSONS - FAMILY	4	4	4
2 NUMBER OF ADULT EQUIVALENTS - FAMILY	2.8	3.0	3.3
3 CHURCH AND WELFARE	\$ 1,383	\$ 1,566	\$ 1,984
4 MEDICAL CARE AND HEALTH INSURANCE	1,967	2,290	2,660
5 FOOD AND MEALS BOUGHT	3,425	3,317	3,967
6 OPERATING EXPENSE AND SUPPLIES	1,111	1,026	983
7 FURNISHINGS AND EQUIPMENT	1,323	1,240	1,629
8 CLOTHING AND CLOTHING MATERIALS	1,319	1,257	1,581
9 PERSONAL CARE, PERSONAL SPENDING	587	511	548
10 EDUCATION	353	303	579
11 RECREATION	1,040	700	912
12 GIFTS AND SPECIAL EVENTS	1,281	844	1,526
13 PERSONAL SHARE TRUCK AND AUTO EXPENSE	1,168	1,006	1,454
14 OPERATOR SHARE UPKEEP ON DWELLING	537	1	1,557
14A CASH RENT (PERSONAL)	--	--	--
15 PERSONAL SHARE TELEPHONE & ELECTRICITY EXPENSE	607	631	820
15A PERSONAL SHARE-GENERAL FARM EXPENSE	47	30	92
16 TOTAL CASH LIVING EXPENSE	\$16,149	\$14,724	\$20,290
17 PERSONAL SHARE NEW TRUCK AND AUTO	\$ 851	\$ 468	\$ 2,036
18 NEW DWELLING BOUGHT	1,756	461	2,265
19 TAXES AND OTHER DEDUCTIONS	3,176	3,024	5,758
20 LIFE INSURANCE & OTHER SAVINGS & INVESTMENTS	10,732	8,855	25,178
21 TOTAL HOUSEHOLD & PERSONAL (16) THRU (20)	\$32,664	\$27,531	\$55,527
22 TOTAL FAMILY LIVING FROM THE FARM (33)	\$ 541	\$ 539	\$ 671
23 TOTAL CASH & NON-CASH EXPENSES (21) + (22)	\$33,205	\$28,070	\$56,198
24 VALUE OF FARM PRODUCTS CONSUMED ON THE FARM			
25	QUANTITY	QUANTITY	QUANTITY
26 MILK AND CREAM (QUARTS)	194	53	--
27 BEEF AND BUFFALO (POUNDS)	627	702	1,013
28 PORK (POUNDS)	203	190	180
29 LAMB, MUTTON, GOAT (POUNDS)	7	--	--
30 POULTRY, ALL FOWL (POUNDS)	2	--	--
31 EGGS (DOZEN)	7	--	--
33 TOTAL FAMILY LIVING FROM THE FARM	\$ 541	\$ 539	\$ 671

TABLE 4 reports the cash and non-cash expenses of the farm operator's household. Averages include only those members who kept household and personal accounts complete enough to include at least line 5 (FOOD & MEALS BOUGHT). As a result, only 84 out of 172 farms were included in the averages. Accurate household and personal accounts are important if a family is to manage its financial affairs wisely and be able to check the accuracy of their financial accounts at the end of the year. If the family is unable or unwilling to keep accurate household records, then a household checking account separate from the farm checking account might be used. Values of items listed in lines 26-32 were assigned by the farm operator.

TABLE 5. OPERATOR'S NET WORTH STATEMENT AND SUPPLEMENTARY FINANCIAL INFO. - 1981 - S.W.

ITEMS	Average of 104 Farms	
	Jan. 1	Dec. 31
1 TOTAL PRODUCTIVE LIVESTOCK	\$ 70,866	\$ 58,974
2 CROP, SEED AND FEED	95,430	83,280
3 TOTAL POWER, MACHINERY AND EQUIPMENT	55,405	58,844
4 LAND (ACRES OWNED 266.2) (TILLABLE 233.5)	478,551	502,784
5 BUILDINGS, FENCES, ETC.	60,856	64,904
6 TOTAL FARM CAPITAL	\$761,108	\$ 768,786
7 NON-FARM ASSETS	\$ 44,792	\$ 49,182
7A CASH ON HAND AND IN BANK	8,013	8,306
8 DWELLING	22,336	23,715
9 TOTAL ASSETS	\$836,249	\$ 849,984
10 REAL ESTATE MORTGAGES	105,466	132,623
11 CHATTEL MORTGAGES	55,217	51,839
12 NOTES	46,504	44,589
13 ACCOUNTS PAYABLE	3,682	4,018
14 TOTAL LIABILITIES	\$210,869	\$ 233,068
15 FARMER'S NET WORTH	\$625,380	\$ 616,921
16 GAIN (OR LOSS) IN NET WORTH		\$ (-8,459)
17 SUPPLEMENTARY FINANCIAL MANAGEMENT INFORMATION		
18 RETURN TO OPERATORS LABOR & MANAGEMENT (6B/47)	\$(-28,032)	
19 RETURN TO CAPITAL AND FAMILY LABOR (6B/48)	3,537	
20 NON-FARM INCOME		
21 OUTSIDE INVESTMENT INCOME	1,063	
22 OTHER PERSONAL INCOME & INCOME TAX REFUND	5,985	
22A SALE OF PERSONAL SHARE - DWELLING, AUTO & TRUCK	40	
23 TOTAL NON-FARM INCOME	7,087	
24 TOTAL FAMILY FARM AND NON-FARM INCOME	10,624	
25 TOTAL MONEY BORROWED	147,454	
26 TOTAL PAID ON DEBT (PRINCIPAL)	123,779	
27 TOTAL HOUSEHOLD + PERSONAL CASH/NON-CASH EXP.(4/23)	26,613	
28 RATIO TOTAL FARM EXP. TO TOTAL FARM RCPTS. OPER. SHARE.	1.114	
29 RATIO TOTAL ASSETS TO TOTAL LIABILITIES	JAN. 1 3.921	DEC. 31 3.598
30 RATIO NON-REAL EST. ASSETS TO NON-REAL EST. LIAB.	2.604	2.574
31 RATIO REAL EST. ASSETS TO REAL EST. LIAB.	5.236	4.373
32 RATIO NET WORTH TO TOTAL LIABILITIES	2.921	2.598
33 RATIO CASH OPER. EXP. TO ADJ. TOTAL FARM SALES (O.S.)		.796
34 RATIO TOTAL FARM RECEIPTS TO AVG. FARM CAPITAL (W.F.)		.229
35 RATIO TOTAL FARM RECEIPTS TO AVG. FARM CAPITAL (O.S.)		.341

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

(continued on next page)

TABLE 5. OPERATOR'S NET WORTH STATEMENT AND SUPP. FINANCIAL INFO. - 1981 (CONT.) - S.W.

ITEMS	13 Most		19 Least	
	Profitable Farms		Profitable Farms	
	Jan. 1	Dec. 31	Jan. 1	Dec. 31
1 TOTAL PRODUCTIVE LIVESTOCK	\$ 66,551	\$ 65,733	\$ 105,002	\$ 77,747
2 CROP, SEED AND FEED	82,996	83,225	160,266	127,018
3 TOTAL POWER, MACH, & EQUIP.	68,270	72,010	77,607	83,616
4* LAND	265,260	321,958	857,205	876,615
5 BUILDINGS, FENCES, TILE, ETC.	55,588	58,150	81,999	91,395
6 TOTAL FARM CAPITAL	\$538,665	\$601,076	\$1,282,079	\$1,256,391
7 NON-FARM ASSETS	\$ 33,668	\$ 45,609	\$ 39,431	\$ 52,231
7A CASH ON HAND AND IN BANK	3,774	1,914	8,233	10,496
8 DWELLING	20,749	21,210	33,443	34,160
9 TOTAL ASSETS	\$596,857	\$669,809	\$1,363,186	\$1,353,278
10 REAL ESTATE MORTGAGES	78,503	135,334	175,535	175,269
11 CHATTEL MORTGAGES	64,378	63,882	77,369	82,725
12 NOTES	49,575	56,265	69,361	71,746
13 ACCOUNTS PAYABLE	6,263	6,637	3,694	2,226
14 TOTAL LIABILITIES	\$198,720	\$262,118	\$ 325,960	\$ 331,966
15 FARMER'S NET WORTH	\$398,137	\$407,692	\$1,037,226	\$1,021,313
16 GAIN (OR LOSS) IN NET WORTH		\$ 9,555		\$ (-15,914)
17 SUPPLEMENTARY FINANCIAL INFORMATION				
18 RET. TO OPER. LABOR & MGMT. (6B/47)		\$ 29,258		\$ (-81,637)
19 RET. TO CAP. & FAMILY LABOR (6B/48)		46,653		(-23,575)
20 NON-FARM INCOME				
21 OUTSIDE INVESTMENT INCOME		2,087		(-967)
22 OTHER PERS. INCOME & TAX REFUND		4,425		8,054
22A SALE PERS. SHARE DWELLING, AUTO, TRUCK		--		--
23 TOTAL NON-FARM INCOME		\$ 6,512		\$ 7,087
24 TOTAL FAMILY FARM & NON-FARM INCOME		\$ 53,164		\$ (-16,487)
25 TOTAL MONEY BORROWED		\$194,481		\$ 200,069
26 TOTAL PAID ON PRINCIPAL		\$131,113		\$ 193,583
27 TOTAL HH & PERS. CASH & NON-CASH (4/23)		\$ 26,317		\$ 41,762
28 RATIO: TOTAL FARM EXP./RCPTS. (O.S.)		.892		1.276
	JAN. 1	DEC. 31	JAN. 1	DEC. 31
29 RATIO: TOTAL ASSETS TO LIABILITIES	2.621	2.265	4.182	4.044
30 RATIO: NON-REAL EST. ASSETS TO LIAB.	2.123	2.118	2.596	2.241
31 RATIO: REAL EST. ASSETS/REAL EST. LIAB.	3.384	2.404	5.541	5.656
32 RATIO: NET WORTH/TOTAL LIABILITIES	1.621	1.265	3.182	3.044
33 RATIO: CASH OP. EXP./ADJ. TOT FM SALES O.S.		.740		.815
34 RATIO: TOT FM RCPTS/AVG. FARM CAP. W.F.		.284		.222
35 RATIO: TOT FARM RCPTS/AVG. FARM CAP. O.S.		.660		.264

so for credit purposes, the operator may wish to revalue those classes of assets. While TABLE 1 shows farm assets for all 172 farms included in the Association averages, TABLE 5 includes data from only those 104 sole proprietorships which had complete net worth data. Net worth data for partnerships were excluded when one analysis was done for the partnerships and the partners did not supply information on their individually owned farm assets and liabilities. O.S. = Operators Share; W.F. = Whole Farm.

* Most Profitable Farms (Acres owned 181.4) (Tillable 162.5)

Least Profitable Farms (Acres owned 476.2) (Tillable 403.4)

TABLE 6A. OPERATOR'S SHARE OF TOTAL FARM RECEIPTS - 1981 - S.W.

ITEMS	Average of 172 Farms	34 Most Profitable Farms	34 Least Profitable Farms
1 SALE OF LIVESTOCK AND LIVESTOCK PRODUCTS			
2 DAIRY COWS	\$ 1,093	\$ 2,489	\$ --
3 DAIRY PRODUCTS	10,978	21,713	--
4 OTHER DAIRY CATTLE	1,583	2,276	--
5 BEEF BREEDING CATTLE	1,750	778	6,575
6 BEEF FEEDER CATTLE	96,513	73,460	203,841
7 HOGS COMPLETE AND MIXED	41,525	67,053	48,337
8 HOGS FINISHING	13,765	7,728	18,348
9 HOGS PRODUCING WEANING PIGS	1,171	2,339	834
10 SHEEP, GOATS AND WOOL, FARM FLOCK	374	420	160
11 SHEEP AND WOOL, FEEDER LAMBS	--	--	--
12 CHICKENS (INCLUDING HENS & BROILERS)	268	--	--
13 TURKEYS	1,354	--	--
14 EGGS	2,576	--	2,545
15 OTHER PRODUCTIVE LIVESTOCK & PRODUCTS	33	--	118
16 OTHER MISCELLANEOUS LIVESTOCK INCOME	1	--	--
17 TOTAL SALES OF PRODUCTIVE LIVESTOCK	\$172,983	\$178,255	\$280,758
18 SALE OF CROPS			
19 WHEAT	\$ 2,033	\$ 1,453	\$ 4,641
19A DURUM	--	--	--
20 OTHER SMALL GRAIN	600	353	913
21 CORN	38,524	54,367	57,085
22 SOYBEANS	38,991	43,412	57,835
22A SUNFLOWERS	--	--	--
23 OTHER ROW CROPS	660	1,315	1,246
24 LEGUMES AND OTHER ROUGHAGE	576	297	1,218
25 GRASS SEED	--	--	--
26 FRUITS AND NUTS	--	--	--
27 VEGETABLES, ROADSIDE MARKET & SPECIALTY	--	--	--
28 NURSERY, TIMBER & OTHER	395	921	407
29 SET ASIDE ACRES - GOVERNMENT PAYMENTS	--	--	--
30 TOTAL SALES FROM CROPS	\$ 81,778	\$102,118	\$123,344
31 CAPITAL ASSETS SOLD (AUTO/TRUCK/MACH.)	\$ 350	\$ 332	\$ 277
31A CAPITAL ASSETS SOLD (BLDGS. & IMPROVEMENTS)	291	--	678
31B CAPITAL ASSETS SOLD (LAND)	606	257	2,662
32 GAS TAX INCOME	155	236	181
33 INCOME FROM WORK OFF THE FARM	2,088	2,013	3,304
34 CUSTOM WORK ENTERPRISE INCOME	--	--	--
35 PATRONAGE REFUNDS	2,239	2,518	2,886
36 MISCELLANEOUS FARM INCOME	2,524	3,793	3,613
37 TOTAL FARM SALES	\$263,013	\$289,521	\$417,701
38 INCREASE IN FARM CAPITAL	\$ --	\$ 28,102	\$ --
39 FAMILY LIVING FROM THE FARM	603	794	753
40 TOTAL FARM RECEIPTS (37)+(38)+(39)	\$263,616	\$318,417	\$418,454
41 ADJUSTED TOTAL FARM SALES (37)-(31)	\$261,766	\$288,932	\$414,085
42 TOTAL CASH FARM OPERATING EXPENSE	\$210,323	\$211,111	\$352,697
43 NET CASH OPERATING INCOME	\$ 51,443	\$ 77,822	\$ 61,388

SEE PAGE 14 FOR EXPLANATORY NOTE FOR THIS TABLE.

TABLE 6B. OPERATOR'S SHARE OF TOTAL FARM EXPENSES - 1981 - S.W.

ITEMS	Average of 172 Farms	34 Most Profitable Farms	34 Least Profitable Farms
1 PURCHASE OF LIVESTOCK			
2 DAIRY COWS	\$ 552	\$ 21	\$ --
3 OTHER DAIRY CATTLE	860	35	--
4 BEEF BREEDING CATTLE	584	498	1,559
5 BEEF FEEDER CATTLE	50,378	36,959	113,374
6 HOGS COMPLETE	1,545	2,479	2,800
7 HOGS FINISHING	4,818	451	8,037
8 HOGS PRODUCING WEANING PIGS	69	96	--
9 SHEEP, FARM FLOCK	152	58	--
10 SHEEP, FEEDER LAMBS	--	--	--
11 CHICKENS	986	--	--
12 TURKEYS	261	--	--
13 OTHER PRODUCTIVE LIVESTOCK	22	--	110
14 MISCELLANEOUS LIVESTOCK EXPENSE	4,765	6,163	6,515
15 FEED BOUGHT	42,415	50,234	64,479
16 FERTILIZER	10,454	11,644	16,153
17 CHEMICALS	7,090	8,514	10,644
18 OTHER CROP EXPENSE	10,219	14,155	13,600
19 IRRIGATION OPERATION COST	--	--	--
20 CUSTOM WORK OPERATOR COSTS, INCLUDING LABOR	--	--	--
21 CUSTOM WORK HIRED	4,606	7,490	5,028
22 REPAIR & UPKEEP OF LIVESTOCK EQUIPMENT	1,909	2,446	2,986
23 REPAIR & UPKEEP OF FARM REAL ESTATE	1,467	1,572	1,864
24 GAS, OIL, GREASE BOUGHT (FARM SHARE)	8,086	8,802	11,575
25 REPAIR & OPER.-MACH., TRACTOR, TRUCK, AUTO (F.S.)	6,939	6,497	10,847
26 REPAIR & UPKEEP OF IRRIGATION EQUIPMENT	--	--	--
27 REPAIRS, CUSTOM WORK ENTERPRISE	--	--	--
28 WAGES OF HIRED LABOR	6,142	5,446	11,894
29 PERSONAL PROPERTY & REAL ESTATE TAXES	2,246	1,283	4,276
30 CASH RENT	12,866	18,807	17,359
31 GENERAL FARM EXPENSES	2,598	2,505	3,429
32 TELEPHONE EXPENSE (FARM SHARE)	352	276	537
33 ELECTRICITY EXPENSE (FARM SHARE)	1,754	2,131	2,345
34 INTEREST ACTUALLY PAID	26,187	22,549	43,286
35 TOTAL CASH OPERATING EXPENSE	\$210,323	\$211,111	\$352,697
36 POWER, CROP & GENERAL MACHINERY BOUGHT (F.S.)	\$ 18,405	\$ 18,661	\$ 32,455
37 IRRIGATION EQUIPMENT BOUGHT	--	--	--
38 CUSTOM WORK ENTERPRISE EQUIPMENT BOUGHT	--	--	--
39 LIVESTOCK EQUIPMENT BOUGHT	2,632	3,541	4,004
40 NEW REAL ESTATE & IMPROVEMENTS	26,203	34,949	18,330
41 TOTAL FARM PURCHASES (35) THRU (40)	\$257,562	\$268,262	\$407,486
42 DECREASE IN FARM CAPITAL	\$ 3,557	\$ --	\$ 58,924
43 INTEREST ON FARM CAPITAL (EQUITY)	26,798	11,825	45,215
44 UNPAID FAMILY LABOR	1,098	496	1,494
45 BOARD FURNISHED HIRED LABOR	224	84	370
46 TOTAL FARM EXPENSE (41) THRU (45)	\$289,239	\$280,667	\$513,488
47 RETURN TO OPERATOR LABOR & MGMT. (O.S.) (6A/40)-(46)	\$(-25,623)	\$ 37,750	\$(-95,038)
48 RETURN TO CAPITAL & FAMILY LABOR (47)+(44)+(43)	\$ 2,272	\$ 50,071	\$(-48,325)

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

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

TABLE 3 represents another way of categorizing and reporting the receipts, expenses and labor earnings of the total farm business. In lines 2 through 21, cash receipts are adjusted for changes in inventory for each production enterprise, thus giving a better picture of the "value produced" contribution of each enterprise. In lines 24 through 30, each category of cash expense is adjusted for change in inventory. Line 33, fixed return to one partner, and line 36, interest charge on farm capital, are handled in the same manner as comparable items were in TABLE 2B (lines 43 and 41, respectively). Although calculated in a different way, the resulting labor earnings (line 38) is equal to that in TABLE 2B (line 46). Lines 24, 25, 28, and 29 actually report the sum of four cost items for each of these categories of capital assets. They are: depreciation; gasoline, oil, and grease bought; repair and operation cost; and share of custom work hired that was attributed to this category of asset (e.g., 80% of milk hauling cost might be attributed to truck and auto expense). While depreciation cannot be calculated directly from these tables, it can be approximated by the calculation: beginning inventory (TABLE 1) plus assets bought (TABLE 2B) minus ending inventory (TABLE 1). The number missing for a complete depreciation calculation is capital asset sales, which is not given for each category of assets in these tables (but is given for all assets in TABLE 2A).

TABLES 6A and 6B constitute the earnings statement for the operator. TABLES 6A and 6B, therefore, are similar to TABLES 2A and 2B, except that 6A and 6B exclude the landlord's share of income and expenses. Thus, for the full owner-operator, TABLES 2A and 6A should be identical through line 40. TABLES 2B and 6B differ in that 6B includes cash rent paid (line 30) and interest paid on borrowed money (line 34). Line 43 of TABLE 6B thus contains an interest charge on only the operator's equity farm capital, whereas in line 41, TABLE 2B, interest was charged on all farm capital. Line 48 of TABLE 6B thus represents return to operator and family unpaid labor and management and equity capital. When money spent on family living is subtracted from line 48, the remainder plus non-farm income should be equal to the increase in net worth, shown in line 16 of TABLE 5.

TABLE 7. SUPPLEMENTARY INFORMATION USED IN ENTERPRISE ANALYSIS - 1981 - S.W.

A. Number of Work Units for Crop and Livestock Enterprises ^{a/}

Livestock Enterprise	Work Units	Crop Enterprise	Work Units Per Acre
Hogs, Farrow-to-Finish	.12/cwt.	Oats, Spring Wheat	.30
Hog Finishing	.06/cwt.	Corn for Grain	.55
Hogs, Mixed Systems	.12/cwt.	Soybeans	.45
Feeder Pig Production	1.40/litter	Alfalfa Hay, Corn Silage	.60
Dairy Cows	7.00/cow	Non-Tillable Hay	.20
Other Dairy Cattle	1.20/head	Oats Silage	.40
Beef Breeding Cows	1.50/head	Legume Pasture	.05
Beef Feeder Cattle	.12/cwt.	Non-Tillable Prairie Pasture	.01
Sheep, Farm Flock	.60/head		

B. Average Prices Used in Analysis

Product	Feed	Harvest	Beginning Inventory	Ending Inventory	Estimated Rental Rate Pasture/head/mo.	
Oats/bu.	\$ 1.80	\$ 1.70	\$ 1.50	\$ 1.70	Cows	\$8.00
Wheat/bu.	4.00	3.75	4.25	3.80	Calves	4.00
Corn for Grain/bu.	2.70	2.20	3.00	2.00	Hogs	1.00
Soybeans/bu.	--	5.80	7.00	5.60	Sheep	1.25
Alfalfa Hay/ton	65.00	65.00	60.00	80.00	Lambs	0.70
All Other Hay/ton	50.00	50.00	40.00	60.00	Products Used at Home	
Corn Silage/ton	20.00	20.00	20.00	20.00	Straw	\$1.50/bale
Oats Silage/ton	17.00	17.00	15.00	17.00	Milk	1.60/gal.

Unpaid family labor \$800/mo. or \$4.00/hr. or \$40/day.

Board for hired labor \$6/day or \$1.50/meal.

Second operator's labor \$15,000/year.

C. Animal or Livestock Units Used in Analysis ^{b/}

Enterprise	Per Adult	Per Other
All Hog Enterprises	.40	.20
Dairy: Cows & Others	1.00	.50
Beef Breeding Cows	.80	.30
Beef Feeder Cattle	1.00	1.00
Sheep, Farm Flock	.143	.071

D. Suggested Land Rental Rates and Conservative Market Prices

County	Rental Rate	Conservative Market Price
	Per Acre	Per Acre
Cottonwood	\$105	\$2,000
Jackson	115	2,100
Faribault	125	2,600
Martin	115	2,200
Murray	75	1,500
Nobles	105	2,000
Pipestone	70	1,300
Redwood	100	1,900
Watsonwan	115	2,200

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

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

DESCRIPTION OF MEASURES OF FARM ORGANIZATION AND MANAGEMENT EFFICIENCY

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

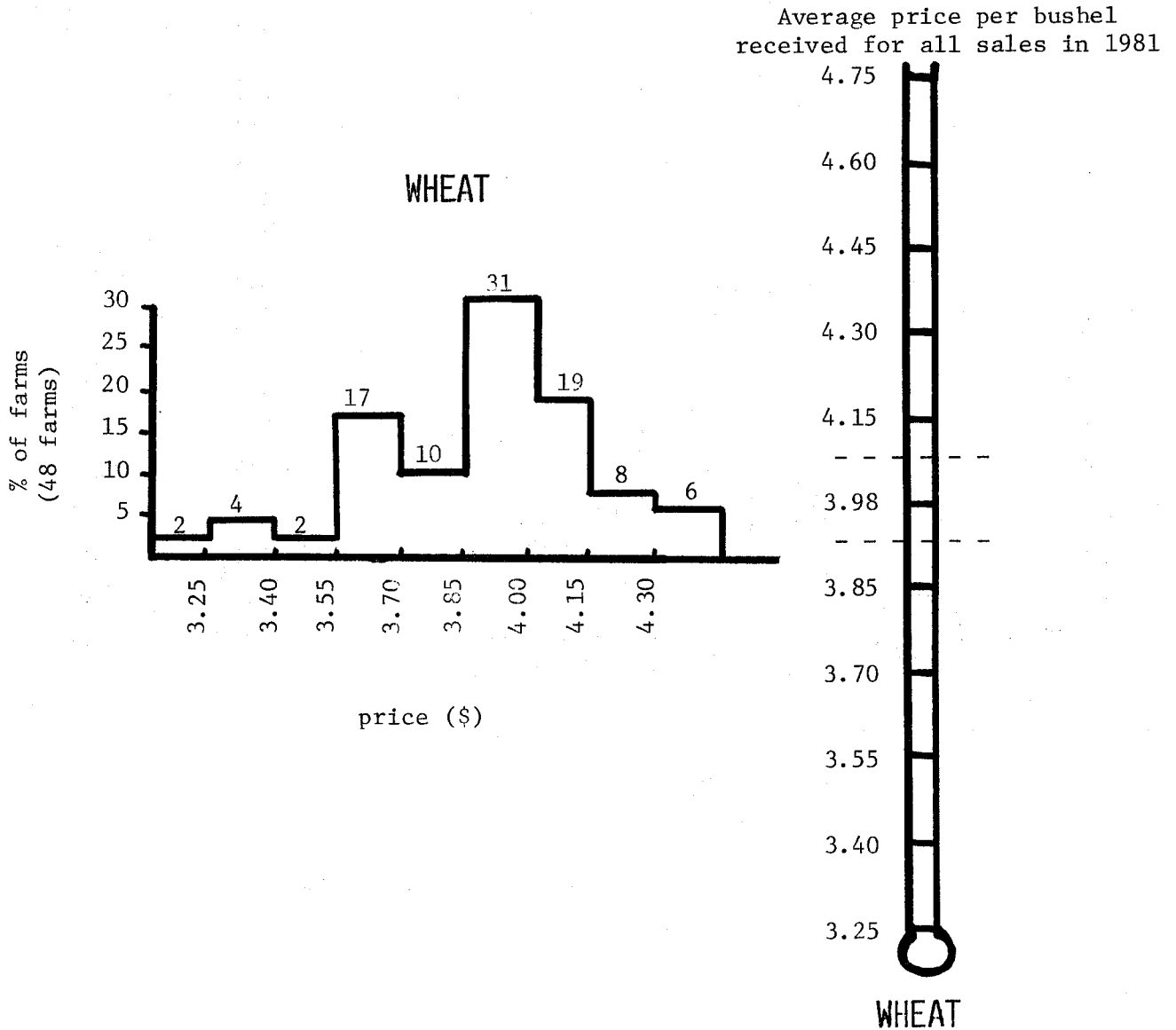
1. Labor Earnings - A measure of the relative financial return for the operator's labor taking into account all income and expense, cash and non-cash, including a charge for the use of farm capital. This is based on the whole farm business and is found in Table 2B and Table 3.
2. Crop Yield Index - A measure of the crop yield level for all crops produced expressed as a percentage of the Association average.
3. Percent of Tillable Land in High Return Crops - A measure of crop selection based on a rating of individual crops. Crop ratings take into account such things as dollar return, effect on soil, TDN yield, labor required, etc. Ratings can be found on Table 9.
4. Gross Return Per Acre - An additional measure of crop selection based on total production times an average price for the crops.
5. Return per \$100 Feed Fed to Productive Livestock - Measures the general level of efficiency for all livestock. It is expressed as a percentage of the Association average and combines the individual indexes for all livestock enterprises on the farm into one figure.
6. Livestock Units Per 100 Acres - A measure of livestock density or population. Unit values are assigned to the various classes of livestock.
7. Size of Business - Work Units - A measure of the size of farm business, or total work load. A work unit represents the average accomplishment of a worker in one 10 hour day. Work Unit values are assigned to each class of livestock, each crop, and to other tasks utilizing farm labor. Total work units may also be interpreted differently for different farm situations such as work efficiency, degree of mechanization, careful planning, or hours worked. While it does not measure how hard a farmer works, it does measure how much is being accomplished on the farm.
8. Work Units Per Worker - Measures labor efficiency. Total work units divided by the number of workers including the operator, hired labor, and family labor.
9. Power, Machinery, Equipment and Building Expense Per Work Unit - A measure of expense control. It is the total cost of items listed in Table 3 divided by the number of work units.
10. Farm Capital Investment Per Worker - Indicates size of business. Useful in comparing a farm business to other industries or businesses.

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

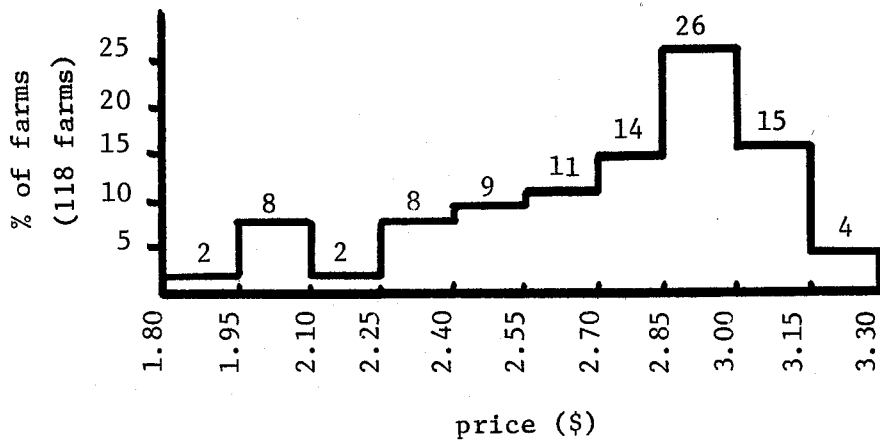
AVERAGE PRICE RECEIVED FOR CROPS SOLD

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

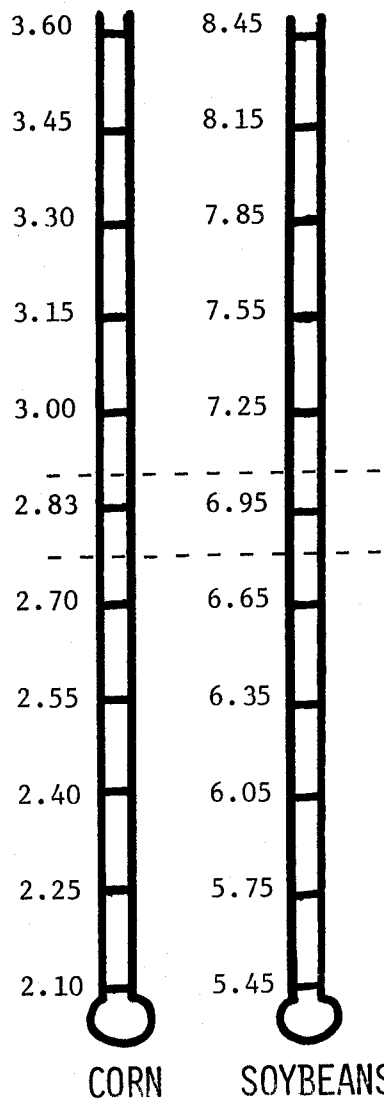
It has been recognized for some time, that the measures of farm organization and efficiency shown in Table 8 no longer adequately explain variations in labor and management earnings on specialized crop farms or farms on which the major source of income is from crop sales. Therefore, this attempt to improve the farm business analyses should enhance our research in farm accounting which is aimed at how farmers manage the marketing of their crops. Information on these two pages deals with average price received for all corn, soybeans, oats, and wheat sold during the calendar year 1981. The average price received by all farmers is shown between the dotted lines in the center of the thermometer charts. The bar graphs show the percent of all farmers selling a particular crop whose price fell within the price intervals shown for each graph.



CORN



Average price per bushel received for all sales in 1981



SOYBEANS

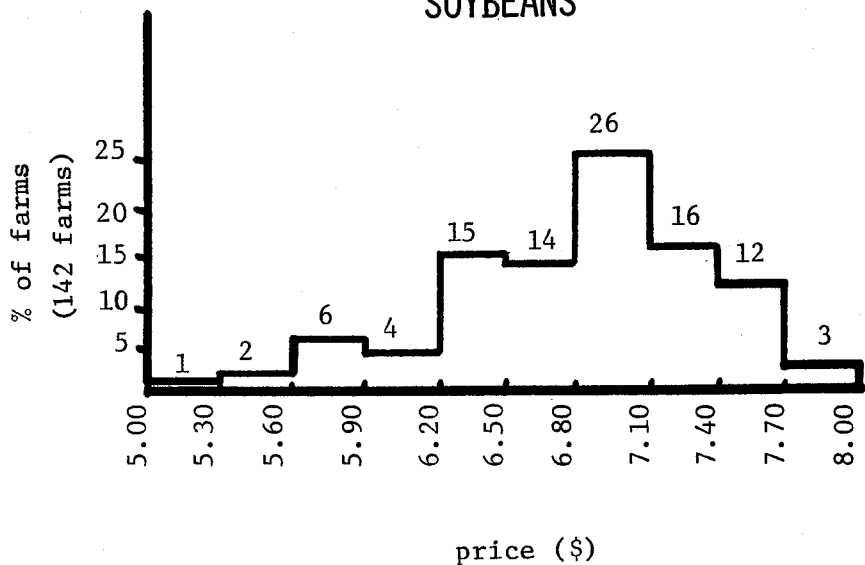


TABLE 8. MEASURES OF FARM ORGANIZATION AND EFFICIENCY - 1981 - S.W.

ITEMS	Average of 172 Farms	34 Most Profitable Farms	34 Least Profitable Farms
1A* RETURN TO OPER. & FAMILY LABOR MGMT. & NET WORTH	\$ 2,272	\$ 43,145	\$ (-41,046)
1B LABOR EARNINGS - WHOLE FARM SHARE	\$(-46,035)	\$ 9,735	\$(-127,532)
2 CROP YIELD INDEX	100.0	100.3	97.6
3 PERCENT TILLABLE LAND IN HIGH RETURN CROPS	88.2	88.7	83.9
4 GROSS RETURN PER TILLABLE ACRE (EXCL. PASTURE)	245.29	256.39	238.39
5 RETURN PER \$100 FEED FED PROD. LIVESTOCK INDEX	100.0	108.6	91.1
6 ** LIVESTOCK UNITS PER 100 ACRES	40.81	46.64	40.25
7 SIZE OF BUSINESS - WORK UNITS	573.27	621.42	745.15
8 WORK UNITS PER WORKER	313.26	310.71	340.25
9 PWR, MACH., EQUIP., BLDG. EXP./WORKER UNIT	80.76	65.97	100.30
10 FARM CAPITAL INVESTMENT PER WORKER	\$699,261	\$515,806	\$ 906,317
11 INDEX OF RETURN PER \$100 FEED FED			
12 6100 BEEF BREEDING FARM, WHOLE HERD, COMM.	100.0	86.8	97.8
13 6140 BEEF FEEDERS FEEDLOT	100.0	116.0	86.6
14 6290 DAIRY COWS, COMMERCIAL, GENERAL	100.0	111.0	90.0
15 6310 OTHER DAIRY, COMMERCIAL, REPLACEMENTS	100.0	114.9	131.4
16 6318 OTHER DAIRY, REPLACEMENTS & FEEDER STOCK	100.0	177.9	--
17 6470 HOGS, FARROW-TO-FINISH, GENERAL	100.0	104.4	94.6
18 6490 HOGS, FINISHING	100.0	105.6	93.2
19 6510 HOGS, WEANING PIG PRODUCTION	100.0	108.5	66.3
20 6530 HOGS, MIXED SYSTEMS	100.0	104.0	87.7
30 NUMBER OF ANIMAL UNITS	202.87	196.40	315.68
31 WORK UNITS			
32 CROPS	236.49	207.50	350.83
33 PRODUCTIVE LIVESTOCK	313.04	399.43	365.13
34 OTHER PRODUCTIVE LIVESTOCK	23.74	14.50	29.19
35 EXPENSES PER WORK UNIT			
36 TRACTOR AND CROP MACHINERY EXPENSE	\$ 43.36	\$ 34.21	\$ 53.94
37 FARM SHARE OF AUTO AND TRUCK EXPENSE	10.54	9.15	11.13
38 FARM SHARE OF ELECTRIC EXPENSE	3.06	3.13	2.84
39 LIVESTOCK EQUIPMENT EXPENSE	8.58	9.43	8.83
40 BUILDING, FENCE AND TILING EXPENSE	15.22	10.05	23.54
41 GEN. FARM TELEPHONE & OTHER UTIL. EXCEPT ELECT.	5.15	3.95	5.55
42 HIRED LABOR	10.71	8.25	14.49
43 *** TRACTOR & CROP MACH. EXPENSE PER CROP ACRE	51.93	51.96	55.19
44 FARM POWER & MACH. COST ALLOC. TO LIVESTOCK	3,403.68	4,010.51	3,770.84
45 BLDG., FENCE & TILING COST ALLOC. TO CROPS	\$4,373.68	\$2,432.32	\$10,350.07

* 1A FROM TABLE 6B, LINE 48.

1B FROM TABLE 2B, LINE 46, LAND VALUED AT CONSERVATIVE MARKET VALUE; SEE FOOTNOTES TO TABLES 1 and 5, and PAGE 15.

** ACRES INCLUDE ALL TILLABLE LAND, NON-TILLABLE HAY AND PASTURE.

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

THERMOMETER CHART

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

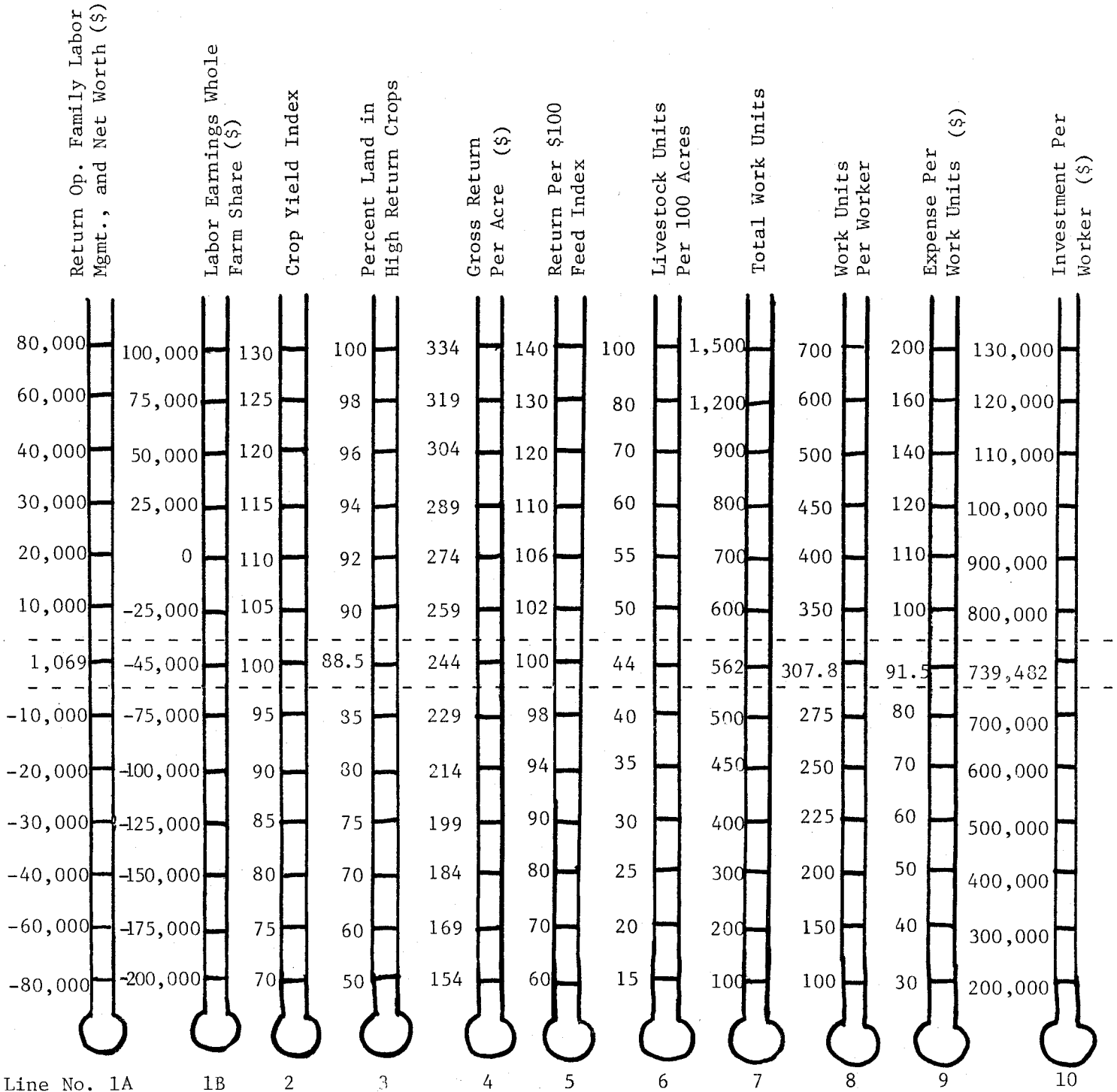


TABLE 9. CROP ACRES, YIELDS, RETURNS AND SUPPLEMENTARY MANAGEMENT INFORMATION-1981-S.W.

CROP	Average	34 Most	34 Least
	of 172 Farms	Profitable Farms	Profitable Farms
	acres	acres	acres
SMALL GRAIN AND CANNING PEAS	24.5	18.4	41.5
ROW CROPS	391.7	341.8	567.1
LEGUMES, INCLUDING SEED	18.9	30.1	27.7
OTHER HAY	.4	.6	.5
SILAGE AND FODDER	31.5	19.3	58.3
TILLABLE PASTURE	1.2	.3	3.8
FALLOW AND IDLE LAND	9.4	--	29.3
TILLABLE LAND	477.6	408.7	728.2
NON-TILLABLE HAY/PASTURE	19.5	12.3	55.9
WILD HAY NOT HARVESTED (NON-TILLABLE)	.7	.6	1.4
PASTURE NOT HARVESTED	5.9	10.5	4.8
TIMBER NOT HARVESTED	1.0	.5	.9
ROADS AND WASTE	17.8	10.0	31.2
FARMSTEAD	13.1	10.2	17.8
LAND NOT HARVESTED	38.5	31.8	56.1
NON-TILLABLE LAND	58.0	44.1	112.0
LAND IN FARM OR RANCH	585.6	452.8	840.2
SUPPLEMENTARY MANAGEMENT INFORMATION			
PERCENT LAND TILLABLE	89.2	90.3	86.6
PERCENT LAND IN HIGH RETURN CROPS	88.2	88.7	83.9
FERTILIZER COST PER ACRE	24.34	21.93	26.60
CROP CHEMICALS PER ACRE	15.57	16.86	15.04
SEED AND OTHER COSTS PER ACRE	21.71	22.41	21.05
GAS, OIL AND GREASE BOUGHT PER ACRE	13.03	13.23	13.19

CROP	Crop Rank	No. Farms Growing	Acres Per Farm	Total Acres	Average Yield Per Acre	Return Over Direct Costs Per Acre ^{a/}
Oats	D	62	23.5	1,457	52.6 bu.	\$ 70.49
Spring Wheat	C	54	46.8	2,527	36.4 bu.	\$ 96.02
Corn for Grain	A	179	198.7	35,567	126.4 bu.	\$154.98
Soybeans	A	173	177	30,621	38.6 bu.	\$163.97
Canning Peas	B	6	37.2	223	\$201.77	\$193.89
Alfalfa Hay	B	96	32.3	3,101	3.7 tons	\$178.15
Non-Tillable Hay	D	9	20.4	184	5.2 tons	\$244.65
Oat Silage	C	38	19.9	756	4.6 tons	\$ 35.60
Corn Silage	A	89	51.7	4,601	15.1 tons	\$191.76
Legume Pasture	D	14	14.1	197	\$ 52.27	\$ 46.78
Non-Tillable Prairie Pasture	D	30	105.5	317	\$ 25.16	\$ 23.13

^{a/} Total crop return (line 6, CROP TABLES) minus direct costs (line 14) and machinery operation (line 18).

DESCRIPTION OF CROPS TABLES

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

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

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

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

TABLE 10-0105 - CROP DATA FOR OATS - FEED - 1981 - S.W.

ITEMS	Average of 62 Farms	Ret. Over Direct Costs	
		Highest 12 Farms	Lowest 12 Farms
1 ACRES	23.5	17.0	22.8
2 YIELD PER ACRE, BUSHEL	52.6	71.1	32.3
3 VALUE PER BUSHEL	\$ 1.73	\$ 1.71	\$ 1.73
4 CROP PRODUCT RETURN PER ACRE	90.94	121.53	55.83
5 OTHER CROP INCOME PER ACRE	21.32	61.12	4.82
6 TOTAL CROP RETURN PER ACRE	\$ 112.26	\$182.65	\$ 60.65
7 DIRECT COSTS PER ACRE			
8 FERTILIZER	\$ 7.32	\$.47	\$ 9.39
9 CHEMICALS	1.83	.12	1.54
10 SEED	9.70	8.06	13.25
10A CROP DRYING	.13	.35	.44
10B OTHER EXPENSE	1.66	2.65	.31
11 SPECIAL HIRED LABOR	.43	--	--
12 CUSTOM WORK HIRED	3.79	5.94	5.61
13 IRRIGATION OPERATION	--	--	--
14 TOTAL DIRECT COSTS PER ACRE	\$ 24.86	\$ 17.59	\$ 30.54
15 RETURN OVER DIRECT COSTS PER ACRE	\$ 87.40	\$165.06	\$ 30.11
16 ALLOCATED COSTS PER ACRE			
17 FARM POWER & MACHINERY - OWNERSHIP	\$ 14.42	\$ 17.44	\$ 10.82
18 FARM POWER & MACHINERY - OPERATION	16.91	19.15	14.13
19 IRRIGATION EQUIPMENT - OWNERSHIP	--	--	--
20 LAND COSTS	92.26	99.58	87.08
21 MISCELLANEOUS COSTS	--	--	--
22 INTEREST ON MACH. & EQUIP. INVESTMENT	3.74	5.14	2.61
23 TOTAL ALLOCATED COSTS PER ACRE	\$ 127.33	\$141.81	\$ 114.64
24 RETURN OVER ALL LISTED COSTS PER ACRE	\$(-39.93)	\$ 23.25	\$(-84.53)
25 SUPPLEMENTARY MANAGEMENT INFORMATION			
26 WORK UNITS PER ACRE	.30	.30	.30
27 POWER COST ALLOCATION FACTOR	.96	.99	.89
28 TOTAL LISTED COSTS PER BUSHEL	\$ 2.90	\$ 2.24	\$ 4.50
29 RETURN OVER LISTED COSTS PER BUSHEL	\$ (-.76)	\$.33	\$ (-2.62)
30* BREAK-EVEN YIELD, BUSHEL	87.97	93.22	83.92
30A EST. TOTAL MACHINE COSTS PER ACRE	\$ 37.60	\$ 46.19	\$ 31.30
31 TOTAL LISTED COSTS PER ACRE	\$ 152.19	\$159.40	\$ 145.18
32 AVERAGE PRICE RECEIVED PER BUSHEL	\$ 1.87	\$ 1.71	\$ 1.87
33 BUSHEL	558.6	546.7	326.4

* TO COVER TOTAL LISTED COSTS PER ACRE (LINE 31) AT PRICE GIVEN IN LINE 3.

TABLE 10-0195 - CROP DATA FOR SPRING WHEAT - 1981 - S.W.

ITEMS	Average of 54 Farms	Ret. Over Direct Costs	
		Highest 11 Farms	Lowest 11 Farms
1 ACRES	46.8	39.0	61.5
2 YIELD PER ACRE, BUSHELS	36.4	48.7	25.2
3 VALUE PER BUSHEL	\$ 3.76	\$ 3.75	\$ 3.75
4 CROP PRODUCT RETURN PER ACRE	136.99	182.51	94.33
5 OTHER CROP INCOME PER ACRE	13.55	35.00	9.51
6 TOTAL CROP RETURN PER ACRE	\$ 150.54	\$217.51	\$ 103.84
7 DIRECT COSTS PER ACRE			
8 FERTILIZER	\$ 18.01	\$ 13.00	\$ 18.03
9 CHEMICALS	3.59	3.15	6.52
10 SEED	11.24	12.18	9.43
10A CROP DRYING	.48	.15	.18
10B OTHER EXPENSE	2.33	1.46	1.48
11 SPECIAL HIRED LABOR	.43	--	--
12 CUSTOM WORK HIRED	3.40	5.21	4.78
13 IRRIGATION OPERATION	--	--	--
14 TOTAL DIRECT COSTS PER ACRE	\$ 39.58	\$ 35.15	\$ 40.42
15 RETURN OVER DIRECT COSTS PER ACRE	\$ 110.96	\$182.36	\$ 63.42
16 ALLOCATED COSTS PER ACRE			
17 FARM POWER & MACHINERY - OWNERSHIP	\$ 15.44	\$ 16.40	\$ 13.24
18 FARM POWER & MACHINERY - OPERATION	14.94	14.81	12.98
19 IRRIGATION EQUIPMENT - OWNERSHIP	--	--	--
20 LAND COSTS	93.52	100.45	88.18
21 MISCELLANEOUS COSTS	--	--	--
22 INTEREST ON MACH. & EQUIP. INVESTMENT	3.91	4.53	2.86
23 TOTAL ALLOCATED COSTS PER ACRE	\$ 127.81	\$136.19	\$ 117.26
24 RETURN OVER ALL LISTED COSTS PER ACRE	\$(-16.85)	\$ 46.17	\$(-53.84)
25 SUPPLEMENTARY MANAGEMENT INFORMATION			
26 WORK UNITS PER ACRE	.30	.30	.30
27 POWER COST ALLOCATION FACTOR	.95	.92	.92
28 TOTAL LISTED COSTS PER BUSHEL	\$ 4.59	\$ 3.52	\$ 6.27
29 RETURN OVER LISTED COSTS PER BUSHEL	\$ (-.46)	\$.95	\$ (-2.14)
30* BREAK-EVEN YIELD, BUSHELS	44.52	45.69	42.05
30A EST. TOTAL MACHINE COSTS PER ACRE	\$ 36.56	\$ 39.22	\$ 32.27
31 TOTAL LISTED COSTS PER ACRE	\$ 167.39	\$171.34	\$ 157.68
32 AVERAGE PRICE RECEIVED PER BUSHEL	\$ 3.98	\$ 4.01	\$ 4.24
33 BUSHELS SOLD (OPERATORS SHARE)	1,422.7	622.9	1,588.4

* TO COVER TOTAL LISTED COSTS PER ACRE (LINE 31) AT PRICE GIVEN IN LINE 3.

TABLE 10-0275 - CROP DATA FOR CORN FOR GRAIN - 1981 - S.W.

ITEMS	Average of 179 Farms	Ret. Over Direct Costs	
		Highest 36 Farms	Lowest 36 Farms
1 ACRES	198.7	222.3	149.2
2 YIELD PER ACRE, BUSHELS	126.4	148.7	93.5
3 VALUE PER BUSHEL	\$ 2.20	\$ 2.20	\$ 2.20
4 CROP PRODUCT RETURN PER ACRE	277.97	327.18	205.60
5 OTHER CROP INCOME PER ACRE	1.21	1.56	2.29
6 TOTAL CROP RETURN PER ACRE	\$279.18	\$328.74	\$ 207.89
7 DIRECT COSTS PER ACRE			
8 FERTILIZER	\$ 43.61	\$ 39.26	\$ 38.51
9 CHEMICALS	17.56	16.95	16.76
10 SEED	15.70	16.25	14.76
10A CROP DRYING	8.71	8.84	7.83
10B OTHER EXPENSE	3.64	2.34	5.33
11 SPECIAL HIRED LABOR	.46	.02	.60
12 CUSTOM WORK HIRED	4.78	2.36	8.00
13 IRRIGATION OPERATION	--	--	--
14 TOTAL DIRECT COSTS PER ACRE	\$ 94.46	\$ 86.02	\$ 91.37
15 RETURN OVER DIRECT COSTS PER ACRE	\$184.72	\$242.72	\$ 116.52
16 ALLOCATED COSTS PER ACRE			
17 FARM POWER & MACHINERY - OWNERSHIP	\$ 27.64	\$ 27.98	\$ 23.77
18 FARM POWER & MACHINERY - OPERATION	29.74	31.45	29.24
19 IRRIGATION EQUIPMENT - OWNERSHIP	--	--	--
20 LAND COSTS	103.92	113.75	87.36
21 MISCELLANEOUS COSTS	--	--	--
22 INTEREST ON MACH. & EQUIP. INVESTMENT	7.68	8.52	6.62
23 TOTAL ALLOCATED COSTS PER ACRE	\$168.98	\$181.70	\$ 147.01
24 RETURN OVER ALL LISTED COSTS PER ACRE	\$ 15.74	\$ 61.02	\$(-30.49)
25 SUPPLEMENTARY MANAGEMENT INFORMATION			
26 WORK UNITS PER ACRE	.55	.55	.55
27 POWER COST ALLOCATION FACTOR	.93	.97	.92
28 TOTAL LISTED COSTS PER BUSHEL	\$ 2.08	\$ 1.80	\$ 2.55
29 RETURN OVER LISTED COSTS PER BUSHEL	\$.12	\$.41	\$ (-.33)
30* BREAK-EVEN YIELD, BUSHELS	119.75	121.69	108.35
30A EST. TOTAL MACHINE COSTS PER ACRE	\$ 68.25	\$ 69.52	\$ 64.99
31 TOTAL LISTED COSTS PER ACRE	\$263.44	\$267.72	\$ 238.38
32 AVERAGE PRICE RECEIVED PER BUSHEL	\$ 2.83	\$ 2.92	\$ 2.66
33 BUSHELS SOLD (OPERATORS SHARE)	9,395.3	8,704.6	6,841.7

* TO COVER TOTAL LISTED COSTS PER ACRE (LINE 31) AT PRICE GIVEN IN LINE 3.

TABLE 10-0335 - CROP DATA FOR SOYBEANS - 1981 - S.W.

ITEMS	Average of 173 Farms	Ret. Over Direct Costs	
		Highest 35 Farms	Lowest 35 Farms
1 ACRES	177.0	170.3	156.7
2 YIELD PER ACRE, BUSHEL	38.6	46.8	28.3
3 VALUE PER BUSHEL	\$ 5.80	\$ 5.80	\$ 5.80
4 CROP PRODUCT RETURN PER ACRE	223.81	271.51	164.15
5 OTHER CROP INCOME PER ACRE	5.22	7.44	3.56
6 TOTAL CROP RETURN PER ACRE	\$229.03	\$278.95	\$ 167.71
7 DIRECT COSTS PER ACRE			
8 FERTILIZER	\$ 2.93	\$ 2.16	\$ 6.68
9 CHEMICALS	16.23	13.56	18.80
10 SEED	12.23	11.05	13.11
10A CROP DRYING	--	--	--
10B OTHER EXPENSE	5.39	3.14	5.69
11 SPECIAL HIRED LABOR	.73	.87	.93
12 CUSTOM WORK HIRED	2.75	1.44	5.95
13 IRRIGATION OPERATION	--	--	--
14 TOTAL DIRECT COSTS PER ACRE	\$ 40.46	\$ 32.22	\$ 51.16
15 RETURN OVER DIRECT COSTS PER ACRE	\$188.57	\$246.73	\$ 116.55
16 ALLOCATED COSTS PER ACRE			
17 FARM POWER & MACHINERY - OWNERSHIP	\$ 24.38	\$ 28.51	\$ 19.46
18 FARM POWER & MACHINERY - OPERATION	24.60	25.70	22.52
19 IRRIGATION EQUIPMENT - OWNERSHIP	--	--	--
20 LAND COSTS	104.54	110.86	104.37
21 MISCELLANEOUS COSTS	--	--	--
22 INTEREST ON MACH. & EQUIP. INVESTMENT	6.72	7.32	5.47
23 TOTAL ALLOCATED COSTS PER ACRE	\$160.24	\$172.39	\$ 151.82
24 RETURN OVER ALL LISTED COSTS PER ACRE	\$ 28.33	\$ 74.34	\$(-35.27)
25 SUPPLEMENTARY MANAGEMENT INFORMATION			
26 WORK UNITS PER ACRE	.45	.45	.45
27 POWER COST ALLOCATION FACTOR	.95	.98	.90
28 TOTAL LISTED COSTS PER BUSHEL	\$ 5.20	\$ 4.37	\$ 7.17
29 RETURN OVER LISTED COSTS PER BUSHEL	\$.73	\$ 1.59	\$ (-1.25)
30* BREAK-EVEN YIELD, BUSHEL	34.60	35.28	35.00
30A EST. TOTAL MACHINE COSTS PER ACRE	\$ 57.53	\$ 62.49	\$ 51.42
31 TOTAL LISTED COSTS PER ACRE	\$200.70	\$204.61	\$ 202.98
32 AVERAGE PRICE RECEIVED PER BUSHEL	\$ 6.95	\$ 6.93	\$ 6.87
33 BUSHEL	4,592.0	4,304.9	3,716.2

* TO COVER TOTAL LISTED COSTS PER ACRE (LINE 31) AT PRICE GIVEN IN LINE 3.

TABLE 10-0365 - CROP DATA FOR CANNING PEAS - 1981 - S.W.

ITEMS	Average of 6 Farms
1 ACRES	37.2
2 YIELD PER ACRE, DOLLARS	\$201.77
3 VALUE PER PRODUCTION UNIT	\$ 1.00
4 CROP PRODUCT RETURN	201.77
5 OTHER CROP INCOME PER ACRE	14.11
6 TOTAL CROP RETURN PER ACRE	\$215.88
7 DIRECT COSTS PER ACRE	
8 FERTILIZER	\$ 3.23
9 CHEMICALS	5.24
10 SEED	--
10A CROP DRYING	--
10B OTHER EXPENSE	2.04
11 SPECIAL HIRED LABOR	--
12 CUSTOM WORK HIRED	.56
13 IRRIGATION OPERATION	--
14 TOTAL DIRECT COSTS PER ACRE	\$ 11.07
15 RETURN OVER DIRECT COSTS PER ACRE	\$204.81
16 ALLOCATED COSTS PER ACRE	
17 FARM POWER & MACHINERY - OWNERSHIP	\$ 13.45
18 FARM POWER & MACHINERY - OPERATION	10.92
19 IRRIGATION EQUIPMENT - OWNERSHIP	--
20 LAND COSTS	89.33
21 MISCELLANEOUS COSTS	--
22 INTEREST ON MACH. & EQUIP. INVESTMENT	4.21
23 TOTAL ALLOCATED COSTS PER ACRE	\$117.91
24 RETURN OVER ALL LISTED COSTS PER ACRE	\$ 86.90
25 SUPPLEMENTARY MANAGEMENT INFORMATION	
26 WORK UNITS PER ACRE	.40
27 POWER COST ALLOCATION FACTOR	.70
28 TOTAL LISTED COSTS PER UNIT OF PRODUCTION	\$.64
29 RETURN OVER LISTED COSTS PER UNIT	\$.43
30* BREAK-EVEN YIELD/UNIT OF PRODUCTION	128.98
30A EST. TOTAL MACHINE COSTS PER ACRE	\$ 28.95
31 TOTAL LISTED COSTS PER ACRE	\$128.98

* TO COVER TOTAL LISTED COSTS PER ACRE (LINE 31) AT PRICE GIVEN IN LINE 3.

TABLE 10-0400 - CROP DATA FOR ALFALFA HAY - 1981 - S.W.

ITEMS	Average of 96 Farms	Ret. Over Direct Costs	
		Highest 19 Farms	Lowest 19 Farms
1 ACRES	32.3	31.8	23.4
2 YIELD PER ACRE, TONS	3.7	6.2	1.8
3 VALUE PER TON	\$ 64.95	\$ 65.00	\$ 65.00
4 CROP PRODUCT RETURN PER ACRE	241.30	402.67	116.67
5 OTHER CROP INCOME PER ACRE	.53	2.77	--
6 TOTAL CROP RETURN PER ACRE	\$241.83	\$405.44	\$ 116.67
7 DIRECT COSTS PER ACRE			
8 FERTILIZER	\$ 13.07	\$ 13.27	\$ 10.73
9 CHEMICALS	.77	1.73	1.84
10 SEED	8.67	5.82	10.26
10A CROP DRYING	--	--	--
10B OTHER EXPENSE	2.07	.85	2.65
11 SPECIAL HIRED LABOR	.99	--	2.74
12 CUSTOM WORK HIRED	5.70	6.57	9.74
13 IRRIGATION OPERATION	--	--	--
14 TOTAL DIRECT COSTS PER ACRE	\$ 31.27	\$ 28.24	\$ 37.96
15 RETURN OVER DIRECT COSTS PER ACRE	\$210.56	\$377.20	\$ 78.71
16 ALLOCATED COSTS PER ACRE			
17 FARM POWER & MACHINERY - OWNERSHIP	\$ 31.33	\$ 34.63	\$ 25.84
18 FARM POWER & MACHINERY - OPERATION	32.41	33.64	33.07
19 IRRIGATION EQUIPMENT - OWNERSHIP	--	--	--
20 LAND COSTS	90.66	95.53	77.53
21 MISCELLANEOUS COSTS	--	--	--
22 INTEREST ON MACH. & EQUIP. INVESTMENT	8.30	9.01	6.85
23 TOTAL ALLOCATED COSTS PER ACRE	\$162.70	\$172.81	\$ 143.29
24 RETURN OVER ALL LISTED COSTS PER ACRE	\$ 47.86	\$204.39	\$(-64.58)
25 SUPPLEMENTARY MANAGEMENT INFORMATION			
26 WORK UNITS PER ACRE	.60	.60	.60
27 POWER COST ALLOCATION FACTOR	.92	.95	.80
28 TOTAL LISTED COSTS PER TON	\$ 52.21	\$ 32.46	\$ 100.98
29 RETURN OVER LISTED COSTS PER TON	\$ 12.88	\$ 32.99	\$(-35.98)
30* BREAK-EVEN YIELD, TONS	2.99	3.09	2.79
30A EST. TOTAL MACHINE COSTS PER ACRE	\$ 75.84	\$ 81.66	\$ 72.26
31 TOTAL LISTED COSTS PER ACRE	\$193.97	\$201.05	\$ 181.25

* TO COVER TOTAL LISTED COSTS PER ACRE (LINE 31) AT PRICE GIVEN IN LINE 3.

TABLE 10-0530 - CROP DATA FOR NON-TILLABLE HAY - 1981 - S.W.

ITEMS	Average of 9 Farms
1 ACRES	20.4
2 YIELD PER ACRE, TONS	5.2
3 VALUE PER TON	\$ 48.82
4 CROP PRODUCT RETURN	254.02
5 OTHER CROP INCOME PER ACRE	--
6 TOTAL CROP RETURN PER ACRE	\$254.02
7 DIRECT COSTS PER ACRE	
8 FERTILIZER	\$ --
9 CHEMICALS	--
10 SEED	--
10A CROP DRYING	--
10B OTHER EXPENSE	.44
11 SPECIAL HIRED LABOR	--
12 CUSTOM WORK HIRED	--
13 IRRIGATION OPERATION	--
14 TOTAL DIRECT COSTS PER ACRE	\$.44
15 RETURN OVER DIRECT COSTS PER ACRE	\$253.58
16 ALLOCATED COSTS PER ACRE	
17 FARM POWER & MACHINERY - OWNERSHIP	\$ 8.75
18 FARM POWER & MACHINERY - OPERATION	8.93
19 IRRIGATION EQUIPMENT - OWNERSHIP	--
20 LAND COSTS	31.67
21 MISCELLANEOUS COSTS	--
22 INTEREST ON MACH. & EQUIP. INVESTMENT	2.20
23 TOTAL ALLOCATED COSTS PER ACRE	\$ 51.50
24 RETURN OVER ALL LISTED COSTS PER ACRE	\$202.03
25 SUPPLEMENTARY MANAGEMENT INFORMATION	
26 WORK UNITS PER ACRE	.20
27 POWER COST ALLOCATION FACTOR	.89
28 TOTAL LISTED COSTS PER TON	\$ 10.00
29 RETURN OVER LISTED COSTS PER TON	\$ 38.89
30* BREAK-EVEN YIELD, TONS	1.06
30A EST. TOTAL MACHINE COSTS PER ACRE	\$ 19.88
31 TOTAL LISTED COSTS PER ACRE	\$ 51.99
32 AVERAGE PRICE RECEIVED PER TON	--
33 TONS SOLD (OPERATORS SHARE)	--

* TO COVER TOTAL LISTED COSTS PER ACRE (LINE 31) AT PRICE GIVEN IN LINE 3.

TABLE 10-0545 - CROP DATA FOR GRAIN (OATS) SILAGE - 1981 - S.W.

ITEMS	Average of 38 Farms	Ret. Over Direct Costs	
		Highest 13 Farms	Lowest 13 Farms
1 ACRES	19.9	17.8	19.5
2 YIELD PER ACRE, TONS	4.6	6.9	2.8
3 VALUE PER TON	\$ 16.55	\$ 17.00	\$ 15.69
4 CROP PRODUCT RETURN PER ACRE	76.53	117.47	43.44
5 OTHER CROP INCOME PER ACRE	1.26	4.16	--
6 TOTAL CROP RETURN PER ACRE	\$ 77.79	\$ 121.63	\$ 43.44
7 DIRECT COSTS PER ACRE			
8 FERTILIZER	\$ 7.09	\$ 10.73	\$ 4.56
9 CHEMICALS	.85	1.80	.10
10 SEED	8.14	7.92	9.23
10A CROP DRYING	--	--	--
10B OTHER EXPENSE	1.06	.06	2.36
11 SPECIAL HIRED LABOR	.15	.45	--
12 CUSTOM WORK HIRED	3.22	3.31	2.21
13 IRRIGATION OPERATION	--	--	--
14 TOTAL DIRECT COSTS PER ACRE	\$ 20.55	\$ 24.27	\$ 18.46
15 RETURN OVER DIRECT COSTS PER ACRE	\$ 57.28	\$ 97.36	\$ 24.98
16 ALLOCATED COSTS PER ACRE			
17 FARM POWER & MACHINERY - OWNERSHIP	\$ 20.65	\$ 25.26	\$ 18.25
18 FARM POWER & MACHINERY - OPERATION	21.68	23.90	22.72
19 IRRIGATION EQUIPMENT - OWNERSHIP	--	--	--
20 LAND COSTS	84.71	90.31	85.77
21 MISCELLANEOUS COSTS	--	--	--
22 INTEREST ON MACH. & EQUIP. INVESTMENT	5.71	6.29	5.33
23 TOTAL ALLOCATED COSTS PER ACRE	\$ 132.75	\$ 145.76	\$ 132.07
24 RETURN OVER ALL LISTED COSTS PER ACRE	\$(-75.47)	\$(-48.40)	\$(-107.09)
25 SUPPLEMENTARY MANAGEMENT INFORMATION			
26 WORK UNITS PER ACRE	.40	.40	.40
27 POWER COST ALLOCATION FACTOR	.98	.96	.99
28 TOTAL LISTED COSTS PER TON	\$ 33.16	\$ 24.61	\$ 54.37
29 RETURN OVER LISTED COSTS PER TON	\$(-16.34)	\$ (-7.01)	\$ (-38.69)
30* BREAK-EVEN YIELD, TONS	9.26	10.00	9.59
30A EST. TOTAL MACHINE COSTS PER ACRE	\$ 50.19	\$ 57.66	\$ 47.77
31 TOTAL LISTED COSTS PER ACRE	\$ 153.26	\$ 170.03	\$ 150.53

* TO COVER TOTAL LISTED COSTS PER ACRE (LINE 31) AT PRICE GIVEN IN LINE 3.

TABLE 10-0550 - CROP DATA FOR CORN & SORGHUM SILAGE - 1981 - S.W.

ITEMS	Average of 89 Farms	Ret. Over Direct Costs	
		Highest 18 Farms	Lowest 18 Farms
1 ACRES	51.7	44.0	48.8
2 YIELD PER ACRE, TONS	15.1	20.8	10.3
3 VALUE PER TON	\$ 20.27	\$ 22.50	\$ 18.83
4 CROP PRODUCT RETURN PER ACRE	306.60	468.93	194.08
5 OTHER CROP INCOME PER ACRE	.02	--	.12
6 TOTAL CROP RETURN PER ACRE	\$306.62	\$468.93	\$ 194.20
7 DIRECT COSTS PER ACRE			
8 FERTILIZER	\$ 39.83	\$ 33.98	\$ 40.86
9 CHEMICALS	19.13	18.86	19.43
10 SEED	15.45	14.89	15.20
10A CROP DRYING	--	--	--
10B OTHER EXPENSE	2.50	1.43	3.14
11 SPECIAL HIRED LABOR	.66	--	2.09
12 CUSTOM WORK HIRED	3.68	7.34	6.93
13 IRRIGATION OPERATION	--	--	--
14 TOTAL DIRECT COSTS PER ACRE	\$ 81.25	\$ 76.50	\$ 87.65
15 RETURN OVER DIRECT COSTS PER ACRE	\$225.37	\$392.43	\$ 106.55
16 ALLOCATED COSTS PER ACRE			
17 FARM POWER & MACHINERY - OWNERSHIP	\$ 32.53	\$ 32.28	\$ 22.53
18 FARM POWER & MACHINERY - OPERATION	33.61	33.94	30.78
19 IRRIGATION EQUIPMENT - OWNERSHIP	--	--	--
20 LAND COSTS	89.66	100.00	76.94
21 MISCELLANEOUS COSTS	--	--	--
22 INTEREST ON MACH. & EQUIP. INVESTMENT	8.71	9.02	6.08
23 TOTAL ALLOCATED COSTS PER ACRE	\$164.51	\$175.24	\$ 136.33
24 RETURN OVER ALL LISTED COSTS PER ACRE	\$ 60.86	\$217.19	\$(-29.78)
25 SUPPLEMENTARY MANAGEMENT INFORMATION			
26 WORK UNITS PER ACRE	.60	.60	.60
27 POWER COST ALLOCATION FACTOR	.97	.99	.90
28 TOTAL LISTED COSTS PER TON	\$ 16.25	\$ 12.08	\$ 21.73
29 RETURN OVER LISTED COSTS PER TON	\$ 4.02	\$ 10.42	\$ (-2.89)
30* BREAK-EVEN YIELD, TONS	12.12	11.19	11.89
30A EST. TOTAL MACHINE COSTS PER ACRE	\$ 77.30	\$ 80.14	\$ 64.01
31 TOTAL LISTED COSTS PER ACRE	\$245.76	\$251.74	\$ 223.98
32 AVERAGE PRICE RECEIVED PER TON	\$ 21.02	\$ 22.03	--
33 TONS SOLD (OPERATORS SHARE)	11.8	31.6	--

* TO COVER TOTAL LISTED COSTS PER ACRE (LINE 31) AT PRICE GIVEN IN LINE 3.

TABLE 10-0570 - CROP DATA FOR LEGUME PASTURES - 1981 - S.W.

ITEMS	Average of 14 Farms	Ret. Over Direct Costs	
		Highest 7 Farms	Lowest 7 Farms
1 ACRES	14.1	7.2	21
2 YIELD PER ACRE, DOLLARS	\$ 52.27	\$112.22	\$ 31.71
3 VALUE PER PRODUCTION UNIT	\$ 1.00	\$ 1.00	\$ 1.00
4 CROP PRODUCT RETURN PER ACRE	52.27	112.22	31.71
5 OTHER CROP INCOME PER ACRE	--	--	--
6 TOTAL CROP RETURN PER ACRE	\$ 52.27	\$112.22	\$ 31.71
7 DIRECT COSTS PER ACRE			
8 FERTILIZER	\$.99	\$ 4.03	\$ --
9 CHEMICALS	--	--	--
10 SEED	2.48	5.56	1.38
10A CROP DRYING	--	--	--
10B OTHER EXPENSE	--	--	--
11 SPECIAL HIRED LABOR	--	--	--
12 CUSTOM WORK HIRED	--	--	--
13 IRRIGATION OPERATION	--	--	--
14 TOTAL DIRECT COSTS PER ACRE	\$ 3.47	\$ 9.59	\$ 1.38
15 RETURN OVER DIRECT COSTS PER ACRE	\$ 48.80	\$102.63	\$ 30.33
16 ALLOCATED COSTS PER ACRE			
17 FARM POWER & MACHINERY - OWNERSHIP	\$ 1.61	\$ 2.42	\$ 1.34
18 FARM POWER & MACHINERY - OPERATION	2.02	2.10	1.99
19 IRRIGATION EQUIPMENT - OWNERSHIP	--	--	--
20 LAND COSTS	70.00	74.29	65.71
21 MISCELLANEOUS COSTS	--	--	--
22 INTEREST ON MACH. & EQUIP. INVESTMENT	.42	.61	.36
23 TOTAL ALLOCATED COSTS PER ACRE	\$ 74.05	\$ 79.42	\$ 69.40
24 RETURN OVER ALL LISTED COSTS PER ACRE	\$(-25.25)	\$ 23.21	\$(-39.07)
25 SUPPLEMENTARY MANAGEMENT INFORMATION			
26 WORK UNITS PER ACRE	.05	.05	.05
27 POWER COST ALLOCATION FACTOR	.74	.83	.66
30A EST. TOTAL MACHINE COSTS PER ACRE	\$ 4.05	\$ 5.13	\$ 3.69
31 TOTAL LISTED COSTS PER ACRE	\$ 77.52	\$ 89.01	\$ 70.78

TABLE 10-0585 - CROP DATA FOR NON-TILLABLE PRAIRIE PASTURES - 1981 - S.W.

ITEMS	Average of 30 Farms	Ret. Over Direct Costs	
		Highest 10 Farms	Lowest 10 Farms
1 ACRES	105.5	61.7	183.5
2 YIELD PER ACRE, DOLLARS	\$ 25.16	\$ 53.01	\$ 16.18
3 VALUE PER PRODUCTION UNIT	\$ 1.00	\$ 1.00	\$ 1.00
4 CROP PRODUCT RETURN PER ACRE	25.16	53.01	16.18
5 OTHER CROP INCOME PER ACRE	--	--	--
6 TOTAL CROP RETURN PER ACRE	\$ 25.16	\$ 53.01	\$ 16.18
7 DIRECT COSTS PER ACRE			
8 FERTILIZER	\$.28	\$.18	\$.41
9 CHEMICALS	.83	.19	1.24
10 SEED	.19	--	.26
10A CROP DRYING	--	--	--
10B OTHER EXPENSE	--	--	--
11 SPECIAL HIRED LABOR	--	--	--
12 CUSTOM WORK HIRED	.27	--	.45
13 IRRIGATION OPERATION	--	--	--
14 TOTAL DIRECT COSTS PER ACRE	\$ 1.57	\$.37	\$ 2.36
15 RETURN OVER DIRECT COSTS PER ACRE	\$ 23.59	\$ 52.64	\$ 13.82
16 ALLOCATED COSTS PER ACRE			
17 FARM POWER & MACHINERY - OWNERSHIP	\$.45	\$.31	\$.55
18 FARM POWER & MACHINERY - OPERATION	.46	.41	.51
19 IRRIGATION EQUIPMENT - OWNERSHIP	--	--	--
20 LAND COSTS	25.07	22.60	30.10
21 MISCELLANEOUS COSTS	--	--	--
22 INTEREST ON MACH. & EQUIP. INVESTMENT	.11	.08	.13
23 TOTAL ALLOCATED COSTS PER ACRE	\$ 26.09	\$ 23.40	\$ 31.29
24 RETURN OVER ALL LISTED COSTS PER ACRE	\$(-2.50)	\$ 29.24	\$(-17.47)
25 SUPPLEMENTARY MANAGEMENT INFORMATION			
26 WORK UNITS PER ACRE	.01	.01	.01
27 POWER COST ALLOCATION FACTOR	.65	.71	.85
30A EST. TOTAL MACHINE COSTS PER ACRE	\$ 1.20	\$.80	\$ 1.49
31 TOTAL LISTED COSTS PER ACRE	\$ 27.66	\$ 23.77	\$ 33.65

DESCRIPTION OF LIVESTOCK TABLES

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

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

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

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

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

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

TABLE 11A-6470 - COSTS AND RETURNS FROM HOGS, FARROW-TO-FINISH* - 1981 - S.W.

ITEMS	Average of 55 Farms	11 Farms	11 Farms
		Highest in Return Above Feed Cost	Lowest in Return Above Feed Cost
1 POUNDS OF HOGS PRODUCED	216,418	229,884	114,266
	Per Cwt.	Per Cwt.	Per Cwt.
2 NET INCREASE IN VALUE OF HOGS	\$ 41.79	\$ 44.56	\$ 38.19
3 OTHER MISCELLANEOUS HOG INCOME	--	--	--
4 TOTAL VALUE PRODUCED	\$ 41.79	\$ 44.56	\$ 38.19
5 POUNDS OF FEED FED			
6 CORN	307.6	275.3	328.9
7 SMALL GRAIN	8.9	4.4	20.1
8 COMPLETE RATION	24.5	22.1	36.4
9 PROTEIN, SALT & MINERAL & MILK	80.0	74.0	115.3
10 TOTAL CONCENTRATES	421.0	375.8	500.7
11 FORAGES	.2	--	--
12 FEED COST			
13 GRAINS	\$ 15.25	\$ 13.55	\$ 16.99
14 COMPLETE RATION	1.72	1.66	4.24
15 PROTEIN, SALT & MINERAL & MILK	12.81	12.05	17.11
16 FORAGES	.01	--	--
17 PASTURE	.02	.04	.01
18 TOTAL FEED COSTS	\$ 29.81	\$ 27.30	\$ 38.35
19 RETURN OVER FEED COSTS	\$ 11.98	\$ 17.26	\$ (-.16)
20 OTHER DIRECT COSTS			
21 MISCELLANEOUS LIVESTOCK EXPENSE	\$ 1.10	\$.92	\$ 1.80
22 VETERINARY EXPENSE	1.04	1.40	.84
23 CUSTOM WORK	.40	.11	.13
24 SPECIAL HIRED LABOR	.22	.33	.56
25 TOTAL OTHER DIRECT COSTS	\$ 2.76	\$ 2.76	\$ 3.33
26 RETURN OVER FEED & OTHER DIRECT COSTS	\$ 9.22	\$ 14.50	\$(-3.49)
27 ALLOCATED COSTS			
28 POWER & MACHINERY COSTS	\$ 1.18	\$ 1.20	\$ 1.58
29 LIVESTOCK EQUIPMENT COSTS	1.91	1.78	2.39
30 BUILDING & FENCES	1.55	1.43	2.37
31 TOTAL ALLOCATED COSTS	\$ 4.64	\$ 4.41	\$ 6.34
32 RETURN OVER ALL LISTED COSTS	\$ 4.58	\$ 10.09	\$(-9.83)
33 SUPPLEMENTARY MANAGEMENT INFORMATION			
34 RETURN FOR \$100 FEED FED	\$140.18	\$163.23	\$ 99.59
35 PRICE RECEIVED/CWT. ALL ANIMALS	\$ 43.88	\$ 43.94	\$ 42.29
36 PRICE RECEIVED/CWT. SOLD MKT. ONLY	\$ 44.04	\$ 44.54	\$ 42.12
37 NUMBER OF LITTERS FARROWED	126	125	75
38 NUMBER OF PIGS BORN PER LITTER	9.7	9.9	8.3
39 NUMBER OF PIGS WEANED PER LITTER	7.8	8.2	6.7
39A NUMBER OF PIGS PRODUCED/LITTER	7.4	7.4	6.3
40 PERCENT DEATH LOSS	15.6	13.9	14.9
41 AVERAGE WEIGHT OF ALL HOGS SOLD, LBS.	232.9	242.1	244.9
42 AVERAGE WEIGHT OF MKT. HOGS SOLD, LBS.	228.0	227.3	239.8
43 PRICE PER CWT. CONCENTRATE FED	\$ 7.07	\$ 7.25	\$ 7.66
44 PRICE/CWT. PROT., SALT & MIN. FED	\$ 16.00	\$ 16.29	\$ 14.84
45 POUNDS OF PORK PURCHASED	3,013	804	2,739
46 TOTAL LISTED COSTS/CWT. PORK PROD.	\$ 37.21	\$ 34.47	\$ 48.02

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

TABLE 11B-6490 - COSTS AND RETURNS FROM HOG FINISHING ENTERPRISE* - 1981 - S.W.

ITEMS	Average of 31 Farms	10 Farms Highest in Return Above Feed Cost	10 Farms Lowest in Return Above Feed Cost
1 AVERAGE NUMBER OF PIGS ON HAND	306.5	209.9	259.2
2 POUNDS OF HOGS PRODUCED	145,265	98,708	125,586
	Per Cwt.	Per Cwt.	Per Cwt.
3 NET INCREASE IN VALUE OF HOGS	\$ 30.65	\$ 32.55	\$ 28.80
4 OTHER MISCELLANEOUS HOG INCOME	--	--	--
5 TOTAL VALUE PRODUCED	\$ 30.65	\$ 32.55	\$ 28.80
6 POUNDS OF FEED FED			
7 CORN	299.5	267.4	329.8
8 SMALL GRAIN	10.2	6.2	10.7
9 COMPLETE RATION	3.3	14.7	--
10 PROTEIN, SALT & MINERAL & MILK	69.0	61.1	73.6
11 TOTAL CONCENTRATES	382.0	349.4	414.1
12 FORAGES	.2	.9	--
13 FEED COST			
14 GRAINS	\$ 14.88	\$ 13.29	\$ 16.50
15 COMPLETE RATION	.28	1.20	--
16 PROTEIN, SALT & MINERAL & MILK	11.06	8.60	12.71
17 FORAGES	.01	.03	--
18 PASTURE	--	--	--
19 TOTAL FEED COSTS	\$ 26.23	\$ 23.12	\$ 29.21
20 RETURN OVER FEED COSTS	\$ 4.42	\$ 9.43	\$ (-.41)
21 OTHER DIRECT COSTS			
22 MISCELLANEOUS LIVESTOCK EXPENSE	\$.37	\$.62	\$.64
23 VETERINARY EXPENSE	.32	.51	.49
24 CUSTOM WORK	.21	.33	.09
25 SPECIAL HIRED LABOR	--	--	--
26 TOTAL OTHER DIRECT COSTS	\$.90	\$ 1.46	\$ 1.22
27 RETURN OVER FEED & OTHER DIRECT COSTS	\$ 3.52	\$ 7.97	\$(-1.63)
28 ALLOCATED COSTS			
29 POWER AND MACHINERY COSTS	\$ 1.04	\$ 1.02	\$ 1.40
30 LIVESTOCK EQUIPMENT COSTS	1.30	.94	1.84
31 BUILDING AND FENCES	1.39	2.05	1.69
32 TOTAL ALLOCATED COSTS	\$ 3.73	\$ 4.01	\$ 4.93
33 RETURN OVER ALL LISTED COSTS	\$ (-.21)	\$ 3.96	\$(-6.56)
34 SUPPLEMENTARY MANAGEMENT INFORMATION			
35 RETURN FOR \$100 FEED FED	\$116.85	\$140.80	\$ 98.60
36 PRICE RECEIVED PER CWT.	\$ 44.57	\$ 44.32	\$ 44.52
37 AVERAGE WEIGHT OF PIGS SOLD, LBS.	226.9	229.6	224.9
38 AVERAGE PRICE PAID PER PIG BOUGHT	\$ 42.58	\$ 40.72	\$ 42.92
39 AVERAGE WEIGHT PER PIG BOUGHT, LBS.	41.6	47.9	41.8
40 NUMBER OF PIGS PURCHASED	657	451	738
41 NUMBER OF PIGS TRANSFERRED IN	169	120	36
42 AVG. WT. OF PIGS TRANSFERRED IN, LBS.	40.8	35.7	40.3
43 POUNDS OF PORK PURCHASED	27,360	21,589	30,874
44 PERCENT DEATH LOSS	2.6	3.0	3.5
45 PRICE PER CWT. CONCENTRATE FED	\$ 6.86	\$ 6.61	\$ 7.05
46 PRICE/CWT. PROTEIN, SALT & MIN. FED	\$ 16.04	\$ 14.07	\$ 17.28
47 EFFECTIVE DAILY GAIN-LBS./DAY/PIG	1.30	1.29	1.33
48 TOTAL LISTED COST/CWT. PORK PROD.	\$ 30.86	\$ 28.59	\$ 35.36

* FARMS INCLUDED IN TABLE 11B EITHER PURCHASED FEEDER PIGS OR TRANSFERRED HOME-FARROWED PIGS TO THE FINISHING LOTS. FEED COSTS AND RETURNS DO NOT INCLUDE ANY BREEDING HERD MAINTENANCE COSTS.

TABLE 11C-6510 - COSTS AND RETURNS FROM HOGS, WEANING PIG PRODUCTION* -
1981 - S.W.

ITEMS	Average of 7 Farms
1 NUMBER OF LITTERS FARROWED	131
	Per Litter
2 NET INCREASE IN VALUE OF HOGS	\$ 326.80
3 OTHER MISCELLANEOUS WEANING PIGS INCOME	--
4 TOTAL VALUE PRODUCED	\$ 326.80
5 POUNDS OF FEED FED	
6 CORN	1,422.2
7 SMALL GRAIN	82.3
8 COMPLETE RATION	120.6
9 PROTEIN, SALT & MINERAL & MILK	542.5
10 TOTAL CONCENTRATES	2,167.6
11 FORAGES	10.9
12 FEED COST	
13 GRAINS	\$ 73.25
14 COMPLETE RATION	8.06
15 PROTEIN, SALT & MINERAL & MILK	91.65
16 FORAGES	.35
17 PASTURE	--
18 TOTAL FEED COSTS	\$ 173.31
19 RETURN OVER FEED COSTS	\$ 153.49
20 OTHER DIRECT COSTS	
21 MISCELLANEOUS LIVESTOCK EXPENSE	\$ 23.88
22 VETERINARY EXPENSE	19.40
23 CUSTOM WORK	.89
24 SPECIAL HIRED LABOR	--
25 TOTAL OTHER DIRECT COSTS	\$ 44.17
26 RETURN OVER FEED & OTHER DIRECT COSTS	\$ 109.32
27 ALLOCATED COSTS	
28 POWER AND MACHINERY COSTS	\$ 16.18
29 LIVESTOCK EQUIPMENT COSTS	23.41
30 BUILDING AND FENCES	20.38
31 TOTAL ALLOCATED COSTS	\$ 59.97
32 RETURN OVER ALL LISTED COSTS	\$ 49.35
33 SUPPLEMENTARY MANAGEMENT INFORMATION	
34 RETURN FOR \$100 FEED FED	\$ 188.56
35 AVERAGE PRICE RECEIVED PER ANIMAL SOLD	\$ 50.03
36 AVERAGE PRICE PER PIG SOLD OR TRANSFERRED	\$ 38.79
37 AVERAGE WEIGHT PER PIG SOLD OR TRANSFERRED, LBS.	44.7
38 NUMBER OF PIGS PRODUCED	1,046
39 NUMBER OF PIGS BORN PER LITTER	9.8
40 NUMBER OF PIGS WEANED PER LITTER	8.3
41 PERCENT DEATH LOSS	15.1
42 PRICE PER CWT. CONCENTRATE FED	\$ 7.98
43 PRICE PER CWT. PROTEIN, SALT & MINERAL FED	\$ 16.90
44 FEED & SUPPLEMENTAL COSTS PER PIG PRODUCED	\$ 27.24
45 TOTAL LISTED COSTS PER LITTER	\$ 227.45

* FARMS INCLUDED IN TABLE 11C-6510 PRODUCED WEANLINGS WHICH THEY SOLD AS FEEDER PIGS. FEED COSTS, THEREFORE, DO NOT INCLUDE ANY FEED FOR FATTENING ANIMALS, OTHER THAN CULL SOWS AND BOARS.

TABLE 11D-6530 - COSTS AND RETURNS FROM HOGS, MIXED SYSTEMS*- 1981 - S.W.

ITEMS	Average of 16 Farms	8 Farms	8 Farms
		Highest in Return Above Feed Cost	Lowest in Return Above Feed Cost
1 POUNDS OF HOGS PRODUCED	292,064	321,395	262,732
	Per Cwt.	Per Cwt.	Per Cwt.
2 NET INCREASE IN VALUE OF HOGS	\$ 44.97	\$ 45.56	\$ 44.25
3 OTHER MISCELLANEOUS HOG INCOME	--	--	--
4 TOTAL VALUE PRODUCED	\$ 44.97	\$ 45.56	\$ 44.25
5 POUNDS OF FEED FED			
6 CORN	325.1	300.7	354.9
7 SMALL GRAIN	3.8	3.7	3.9
8 COMPLETE RATION	15.1	18.6	10.9
9 PROTEIN, SALT & MINERAL & MILK	95.7	92.5	99.6
10 TOTAL CONCENTRATES	439.7	415.5	469.3
11 FORAGES	--	--	--
12 FEED COSTS			
13 GRAINS	\$ 15.85	\$ 14.61	\$ 17.38
14 COMPLETE RATION	1.60	1.91	1.22
15 PROTEIN, SALT & MINERAL & MILK	15.23	14.66	15.93
16 FORAGES	--	--	--
17 PASTURE	--	--	--
18 TOTAL FEED COSTS	\$ 32.68	\$ 31.18	\$ 34.53
19 RETURN OVER FEED COSTS	\$ 12.29	\$ 14.38	\$ 9.72
20 OTHER DIRECT COSTS			
21 MISCELLANEOUS LIVESTOCK ENTERPRISE	\$ 1.42	\$ 1.50	\$ 1.32
22 VETERINARY EXPENSE	1.49	1.29	1.75
23 CUSTOM WORK	.94	1.13	.70
24 SPECIAL HIRED LABOR	.57	.03	1.23
25 TOTAL OTHER DIRECT COSTS	\$ 4.42	\$ 3.95	\$ 5.00
26 RETURN OVER FEED & OTHER DIRECT COSTS	\$ 7.87	\$ 10.43	\$ 4.72
27 ALLOCATED COSTS			
28 POWER AND MACHINERY COSTS	\$ 1.12	\$ 1.25	\$.98
29 LIVESTOCK EQUIPMENT COSTS	2.05	1.38	2.77
30 BUILDING AND FENCES	1.81	2.15	1.45
31 TOTAL ALLOCATED COSTS	\$ 4.98	\$ 4.78	\$ 5.20
32 RETURN OVER ALL LISTED COSTS	\$ 2.89	\$ 5.65	\$ (-.48)
33 SUPPLEMENTARY MANAGEMENT INFORMATION			
34 RETURN FOR \$100 FEED FED	\$137.61	\$146.11	\$128.16
35 PRICE RECEIVED/CWT. ALL ANIMALS	\$ 46.99	\$ 47.29	\$ 46.62
36 PRICE RECEIVED/CWT. SOLD MKT. ONLY	\$ 44.43	\$ 44.74	\$ 44.06
37 NUMBER OF LITTERS FARROWED	210	206	214
38 NUMBER OF PIGS BORN PER LITTER	9.7	10.1	9.4
39 NUMBER OF PIGS WEANED PER LITTER	7.9	7.8	8.0
39A NUMBER OF PIGS PRODUCED/LITTER	7.4	7.7	7.2
40 PERCENT DEATH LOSS	15.9	16.2	15.6
41 AVERAGE WEIGHT OF ALL HOGS SOLD, LBS.	185.9	204.7	167.5
42 AVERAGE WEIGHT OF MKT. HOGS SOLD, LBS.	226.3	245.8	206.5
43 PRICE PER CWT. CONCENTRATE FED	\$ 7.43	\$ 7.50	\$ 7.36
44 PRICE/CWT. PROTEIN, SALT & MINERAL	\$ 15.91	\$ 15.85	\$ 15.99
45 POUNDS OF PORK PRODUCED	10,501	10,970	10,032
46 TOTAL LISTED COSTS/CWT. PORK PROD.	\$ 42.08	\$ 39.91	\$ 44.73

* FARMS INCLUDED IN TABLE 11D-6530 HAD A MIXTURE OF FARROW-TO-FINISH, SELLING FEEDER PIGS, AND BUYING FEEDER PIGS FOR FATTENING. THEIR FEED RECORDS WERE NOT SEPARABLE FOR EACH CATEGORY OF HOGS.

TABLE 12-6290 - COSTS AND RETURNS FROM DAIRY COWS, COMMERCIAL HERDS - 1981 - S.W.

ITEMS	Average of 22 Farms	11 Farms	11 Farms
		Highest in Return Above Feed Cost	Lowest in Return Above Feed Cost
1 AVERAGE NUMBER OF COWS	50.3	54.4	46.3
	Per Cow	Per Cow	Per Cow
2 POUNDS OF MILK	13,383	14,599	11,925
3 POUNDS OF BUTTERFAT	472.5	502.5	436.2
4 PERCENT OF BUTTERFAT IN MILK	3.5	3.4	3.7
5 VALUE OF PRODUCE			
6 DAIRY PRODUCTS SOLD	\$ 1,709.40	\$ 1,858.53	\$ 1,530.52
7 DAIRY PRODUCTS USED IN HOME	10.30	12.37	7.82
8 MILK FED TO LIVESTOCK	16.34	12.87	20.37
9 NET INCREASES IN VALUE OF COWS	(-10.08)	35.57	(-63.71)
10 OTHER MISCELLANEOUS DAIRY INCOME	--	--	--
11 TOTAL VALUE PRODUCED	\$ 1,725.96	\$ 1,919.34	\$ 1,495.00
12 POUNDS OF FEED FED			
13 CORN	4,584.8	4,739.0	4,393.6
14 SMALL GRAIN	296.0	348.3	233.9
15 COMPLETE RATION	78.1	144.4	--
16 PROTEIN, SALT & MINERAL	1,050.4	1,058.4	1,038.7
17 TOTAL CONCENTRATES	6,009.3	6,290.1	5,666.2
18 LEGUME HAY	5,818.7	5,691.8	5,955.2
19 OTHER HAY AND DRY ROUGHAGE	243.8	417.8	37.7
20 SILAGE	11,775.8	11,875.0	11,612.0
21 FEED COSTS			
22 GRAINS	\$ 236.34	\$ 245.40	\$ 225.21
23 COMPLETE RATION	10.70	19.80	--
24 PROTEIN, SALT & MINERAL	148.25	145.48	151.19
25 ALL HAY AND DRY ROUGHAGE	194.91	192.39	197.45
26 SILAGE	114.21	114.14	114.08
27 PASTURE	1.83	1.12	2.68
28 TOTAL FEED COSTS	\$ 706.24	\$ 718.33	\$ 690.61
29 RETURN OVER FEED COSTS	\$ 1,019.72	\$ 1,201.01	\$ 804.39
30 OTHER DIRECT COSTS			
31 MISCELLANEOUS LIVESTOCK EXPENSE	\$ 90.87	\$ 117.65	\$ 59.24
32 VETERINARY EXPENSE	31.09	31.76	30.26
33 CUSTOM WORK HIRED	68.35	67.17	69.61
34 SPECIAL HIRED LABOR	27.85	21.54	35.18
35 TOTAL OTHER DIRECT COSTS	\$ 218.16	\$ 238.12	\$ 194.29
36 RETURN OVER FEED & OTHER DIRECT COSTS	\$ 801.56	\$ 962.89	\$ 610.10
37 ALLOCATED COSTS			
38 POWER AND MACHINERY COSTS	\$ 71.62	\$ 76.44	\$ 66.14
39 LIVESTOCK EQUIPMENT COSTS	83.15	90.33	75.00
40 BUILDING AND FENCES	73.02	76.32	69.27
41 TOTAL ALLOCATED COSTS	\$ 227.79	\$ 243.09	\$ 210.41
42 RETURN OVER ALL LISTED COSTS	\$ 573.77	\$ 719.80	\$ 399.69
43 SUPPLEMENTARY MANAGEMENT INFORMATION			
44 RETURN FOR \$100 FEED FED	\$ 244.39	\$ 267.20	\$ 216.48
45 FEED COST PER CWT. MILK	\$ 5.28	\$ 4.92	\$ 5.79
46 FEED COST PER POUND OF BUTTERFAT	\$ 1.49	\$ 1.43	\$ 1.58
47 POUNDS OF MILK/POUND OF CONCENTRATE	2.23	2.32	2.10
48 AVERAGE PRICE PER CWT. MILK SOLD	\$ 12.93	\$ 12.87	\$ 13.02
49 AVERAGE PRICE/POUND OF BUTTERFAT	\$ 3.66	\$ 3.74	\$ 3.56
50 TOTAL LISTED COSTS/CWT. MILK PROD.	\$ 8.61	\$ 8.22	\$ 9.18
51 DAIRY COW TURNOVER PERCENTAGE	31.8	34.9	28.1
52 TOTAL LISTED COSTS PER COW	\$ 1,152.19	\$ 1,199.54	\$ 1,095.31

TABLE 13A-6310 - COSTS AND RETURNS FROM OTHER DAIRY CATTLE, COMMERCIAL HERD REPLACEMENTS* - 1981 - S.W.

ITEMS	Average of 15 Farms	7 Highest in Return Above Feed Per Cow	7 Lowest in Return Above Feed Per Cow
1 NUMBER OF HEAD	62.3	65.5	50.3
2 NET INCREASE IN VALUE	Per Head \$ 321.56	Per Head \$ 446.44	Per Head \$ 174.93
3 OTHER MISCELLANEOUS INCOME	--	--	--
4 TOTAL INCOME	\$ 321.56	\$ 446.44	\$ 174.93
5 POUNDS OF FEED FED			
6 CORN	1,146.3	1,261.2	962.7
7 SMALL GRAIN	186.4	226.1	200.4
8 COMPLETE RATION	13.5	--	35.8
9 PROTEIN, SALT & MINERALS	137.8	146.1	151.9
10 HAY AND DRY ROUGHAGE	2,209.1	2,464.6	1,747.8
11 SILAGE	5,866.2	5,203.9	6,907.1
12 MILK	52.2	48.8	75.1
13 FEED COST			
14 GRAINS	\$ 63.87	\$ 70.14	\$ 57.08
15 COMPLETE RATION	2.46	--	6.52
16 PROTEIN, SALT & MINERALS	24.86	29.44	21.91
17 HAY AND DRY ROUGHAGE	71.72	79.89	56.86
18 SILAGE	58.41	52.05	68.53
19 MILK	8.89	7.53	13.78
20 PASTURE	6.26	11.19	2.05
21 TOTAL FEED COSTS	\$ 236.47	\$ 250.24	\$ 226.73
22 RETURN OVER FEED COSTS	\$ 85.09	\$ 196.20	\$ (-51.80)
23 OTHER DIRECT COSTS			
24 MISCELLANEOUS EXPENSE	\$ 12.15	\$ 15.24	\$ 8.21
25 VETERINARY EXPENSE	4.51	4.18	5.31
26 CUSTOM WORK HIRED	2.65	1.07	5.19
27 SPECIAL HIRED LABOR	5.89	6.55	--
28 TOTAL OTHER DIRECT COSTS	\$ 25.20	\$ 27.04	\$ 18.71
29 RETURN OVER FEED & OTHER DIRECT COSTS	\$ 59.89	\$ 169.16	\$ (-70.51)
30 ALLOCATED COSTS			
31 POWER AND MACHINERY COSTS	\$ 12.58	\$ 13.63	\$ 11.53
32 LIVESTOCK EQUIPMENT COSTS	14.23	11.34	14.12
33 BUILDING AND FENCES	11.72	14.33	9.33
34 TOTAL ALLOCATED COSTS	\$ 38.53	\$ 39.30	\$ 34.98
35 RETURN OVER ALL LISTED COSTS	\$ 21.36	\$ 129.86	\$(-105.49)
36 SUPPLEMENTARY MANAGEMENT INFORMATION			
37 RETURN FOR \$100 FEED FED	\$ 135.98	\$ 178.40	\$ 77.15
38 PERCENT DEATH LOSS	8.9	7.9	13.4
39 PERCENT CALF DEATH LOSS	19.2	16.9	28.6
40 TOTAL LISTED COSTS PER COW	\$ 300.20	\$ 316.58	\$ 280.42

* TABLE 13A-6310 CONTAINS INFORMATION ON YOUNG DAIRY CATTLE KEPT FOR HERD REPLACEMENTS ONLY. THE HIGH AND LOW CATEGORIES ARE BASED ON RETURNS ABOVE FEED COST PER COW (TABLE 12) FOR THESE SAME FARMS.

TABLE 13B-6318 - COSTS AND RETURNS FROM OTHER DAIRY CATTLE, REPLACEMENTS AND FEEDER STOCK COMBINED* - 1981 - S.W.

ITEMS	Average of 8 Farms
1 NUMBER OF HEAD	55.4
	Per Head
2 NET INCREASE IN VALUE	\$ 293.74
3 OTHER MISCELLANEOUS INCOME	--
4 TOTAL INCOME	\$ 293.74
5 POUNDS OF FEED FED	
6 CORN	3,930.0
7 SMALL GRAIN	139.6
8 COMPLETE RATION	181.4
9 PROTEIN, SALT AND MINERALS	121.3
10 HAY AND DRY ROUGHAGE	1,176.4
11 SILAGE	7,115.5
12 MILK	90.0
13 FEED COST	
14 GRAINS	\$ 197.38
15 COMPLETE RATION	23.99
16 PROTEIN, SALT AND MINERALS	15.87
17 HAY AND DRY ROUGHAGE	37.64
18 SILAGE	70.94
19 MILK	14.26
20 PASTURE	1.61
21 TOTAL FEED COSTS	\$ 361.69
22 RETURN OVER FEED COSTS	\$ (-67.95)
23 OTHER DIRECT COSTS	
24 MISCELLANEOUS EXPENSE	\$ 15.51
25 VETERINARY EXPENSE	13.23
26 CUSTOM WORK HIRED	5.20
27 SPECIAL HIRED LABOR	8.70
28 TOTAL OTHER DIRECT COSTS	\$ 42.64
29 RETURN OVER FEED AND OTHER DIRECT COSTS	\$(-100.59)
30 ALLOCATED COSTS	
31 POWER AND MACHINERY COSTS	\$ 13.21
32 LIVESTOCK EQUIPMENT COSTS	14.82
33 BUILDING AND FENCES	16.24
34 TOTAL ALLOCATED COSTS	\$ 44.27
35 RETURN OVER ALL LISTED COSTS	\$(-154.86)
36 SUPPLEMENTARY MANAGEMENT INFORMATION	
37 RETURN FOR \$100 FEED FED	\$ 81.21
38 PERCENT DEATH LOSS - TOTAL	10.5
39 PERCENT CALF DEATH LOSS	21.1
40 TOTAL LISTED COSTS PER COW	\$ 448.60

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

TABLE 14 - COSTS AND RETURNS FROM ALL DAIRY CATTLE* - 1981 - S.W.

ITEMS	Average of 22 Farms	11 Farms Highest in Return Above Feed Costs	11 Farms Lowest in Return Above Feed Costs
1 AVERAGE NUMBER OF COWS	50.3	53.9	46.8
	Per Cow	Per Cow	Per Cow
2 VALUE OF DAIRY PRODUCTS	\$ 1,736.04	1,883.69	1,562.26
3 NET INCREASE IN VALUE	365.84	469.26	245.94
4 MISCELLANEOUS DAIRY INCOME	--	--	--
5 TOTAL VALUE PRODUCED	\$ 2,101.88	\$ 2,352.95	\$ 1,808.20
6 POUNDS OF FEED FED			
7 GRAINS	6,421.3	6,752.2	6,026.5
8 COMPLETE RATIONS	989.9	1,562.5	328.3
9 PROT., SALT & MIN., INCL. MILK EQUIV.	1,242.6	1,397.7	1,061.2
10 HAY AND DRY ROUGHAGE	8,655.3	9,778.0	7,343.8
11 SILAGE	19,781.0	19,429.2	20,143.7
12 FEED COSTS			
13 GRAINS	\$ 310.99	\$ 325.94	\$ 293.14
14 COMPLETE RATIONS	26.00	9.02	45.49
15 PROT., SALT & MINERALS, INCL. MILK	192.72	200.28	183.59
16 HAY AND DRY ROUGHAGE	273.14	300.72	240.77
17 SILAGE	193.04	188.92	197.37
18 PASTURE COSTS	7.77	8.35	7.07
19 TOTAL FEED COSTS	\$ 1,003.66	\$ 1,003.23	\$ 967.43
20 RETURN OVER FEED COSTS	\$ 1,098.22	\$ 1,319.72	\$ 840.77
21 OTHER DIRECT COSTS			
22 MISCELLANEOUS LIVESTOCK EXPENSE	\$ 106.96	\$ 134.88	\$ 74.59
23 VETERINARY EXPENSE	40.04	35.51	45.17
24 CUSTOM WORK	72.94	82.67	61.58
25 SPECIAL HIRED LABOR	36.30	32.80	40.26
26 TOTAL OTHER DIRECT COSTS	\$ 256.24	\$ 285.86	\$ 221.60
27 RETURN OVER FEED & OTHER DIRECT COSTS	\$ 841.98	\$ 1,003.86	\$ 619.71
28 ALLOCATED COSTS			
29 POWER AND MACHINERY COSTS	\$ 85.98	\$ 90.35	\$ 81.17
30 LIVESTOCK EQUIPMENT COSTS	99.83	99.21	100.52
31 BUILDING AND FENCES	87.66	94.24	80.41
32 TOTAL ALLOCATED COSTS	\$ 273.47	\$ 283.80	\$ 262.10
33 RETURN OVER ALL LISTED COSTS	\$ 568.51	\$ 750.06	\$ 357.07
34 SUPPLEMENTARY MANAGEMENT INFORMATION			
35 RETURN FOR \$100 FEED FED	\$ 209.42	\$ 227.73	\$ 186.91
36 TOTAL LISTED COSTS PER COW	\$ 1,533.37	\$ 1,602.89	\$ 1,451.13

* TABLE 14 REPRESENTS A PICTURE OF THE COSTS AND RETURNS FROM THE WHOLE DAIRY HERD, i.e., IT IS THE SUM OF TABLES 12 AND 13. THE INFORMATION IS PRESENTED ON A PER COW BASIS, WITH THE NUMBER OF COWS TAKEN FROM TABLE 12.

TABLE 15A-6100A - COSTS AND RETURNS FROM BEEF BREEDING CATTLE, FARM,
COMMERCIAL HERD* - 1981 - S.W.

ITEMS	Average of 20 Farms	10 Farms	10 Farms
		Highest in Return Above Feed Cost	Lowest in Return Above Feed Cost
1 AVERAGE NUMBER OF BEEF COWS	68.1	39.3	69.9
2 AVG. # OF OTHER BEEF ANIMALS & BULLS	36.3	24.0	48.7
3 POUNDS OF BEEF PRODUCED	28,926	19,453	38,399
	Per Cow	Per Cow	Per Cow
4 NET INCREASE IN VALUE	\$ 177.74	\$257.12	\$ 145.53
5 OTHER MISCELLANEOUS INCOME	--	--	--
6 TOTAL VALUE PRODUCED	\$ 177,74	\$257.12	\$ 145.53
7 POUNDS OF FEED FED			
8 GRAIN	378.4	651.6	267.5
9 PROTEIN, SALT AND MINERAL	107.3	103.0	109.0
10 LEGUME HAY	2,008.7	1,987.3	2,017.3
11 OTHER HAY AND DRY ROUGHAGE	1,154.8	778.6	1,307.3
12 SILAGE	3,922.6	2,167.9	4,634.3
13 FEED COST			
14 GRAIN	\$ 12.00	\$ 9.64	\$ 12.96
15 PROTEIN, SALT AND MINERAL	14.05	23.10	10.39
16 LEGUME HAY	70.72	64.45	73.26
17 OTHER HAY AND DRY ROUGHAGE	16.33	15.88	16.50
18 SILAGE	38.22	21.15	45.14
19 PASTURE	30.06	17.53	35.15
20 TOTAL FEED COSTS	\$ 181.38	\$151.75	\$ 193.40
21 RETURN OVER FEED COST	\$ (-3.64)	\$105.37	\$ (-47.87)
22 OTHER DIRECT COSTS			
23 MISCELLANEOUS LIVESTOCK EXPENSE	\$ 9.09	\$ 1.68	\$ 12.11
24 VETERINARY EXPENSE	5.70	9.13	4.29
25 CUSTOM WORK	.10	--	.14
26 SPECIAL HIRED LABOR	.81	--	1.12
27 TOTAL OTHER DIRECT COSTS	\$ 15.70	\$ 10.81	\$ 17.66
28 RETURN OVER FEED & OTHER DIRECT COSTS	\$(-19.34)	\$ 94.56	\$ (-65.53)
29 ALLOCATED COSTS			
30 POWER AND MACHINERY COSTS	\$ 19.55	\$ 23.02	\$ 18.92
31 LIVESTOCK EQUIPMENT COSTS	20.79	25.84	19.33
32 BUILDING AND FENCES	24.03	26.71	23.91
33 TOTAL ALLOCATED COSTS	\$ 64.37	\$ 75.57	\$ 62.16
34 RETURN OVER ALL LISTED COSTS	\$(-83.71)	\$ 18.99	\$(-127.69)
35 SUPPLEMENTARY MANAGEMENT INFORMATION			
36 RETURN FOR \$100 FEED FED	\$ 97.99	\$169.43	\$ 75.25
37 PRICE PER CWT. SOLD	\$ 46.26	\$ 49.29	\$ 45.56
38 PRICE/CWT. CALVES SOLD OR TRANS.	\$ 63.39	\$ 65.69	\$ 62.42
39 AVERAGE WEIGHT PER HEAD SOLD, LBS.	1,217.3	1,024.5	1,187.6
40 AVG. WEIGHT/CALF SOLD OR TRANS.	434.2	458.1	424.9
41 PERCENT DEATH LOSS	3.2	3.0	3.2
42 PERCENT CALF CROP	96.9	98.7	95.1
43 TOTAL LISTED COSTS PER COW	\$ 261.45	\$238.13	\$ 273.22

* TABLE 15A-6100A INCLUDES ONLY THOSE FARMS WITH TEN OR MORE COWS IN THE BEEF BREEDING HERD. NET INCREASE IN VALUE INCLUDES THE VALUE OF CALVES, WHETHER SOLD OR TRANSFERRED TO THE FEEDLOT.

TABLE 15B-6140 - COSTS AND RETURNS FROM BEEF FEEDER CATTLE, FEEDLOT - 1981 - S.W.

ITEMS	Average of 76 Farms	15 Farms	15 Farms
		Highest in Return Above Feed Cost	Lowest in Return Above Feed Cost
1 AVERAGE NUMBER OF BEEF FEEDERS	205.1	235.4	198.4
2 POUNDS OF BEEF PRODUCED	147,305	171,746	149,459
3 NET INCREASE IN VALUE OF ANIMALS	Per Cwt. \$ 47.25	Per Cwt. \$ 57.71	Per Cwt. \$ 37.36
4 OTHER MISCELLANEOUS BEEF INCOME	--	--	--
5 TOTAL VALUE PRODUCED	\$ 47.25	\$ 57.71	\$ 37.36
6 POUNDS OF FEED FED			
7 GRAIN	503.0	425.2	646.2
8 PROTEIN, SALT AND MINERAL	44.8	49.7	33.0
9 LEGUME HAY	88.1	48.4	113.1
10 OTHER HAY AND DRY ROUGHAGE	6.4	6.4	2.3
11 SILAGE	891.6	792.2	805.8
12 FEED COST			
13 GRAIN	\$ 24.42	\$ 20.37	\$ 31.01
14 PROTEIN, SALT AND MINERAL	5.78	6.43	4.42
15 LEGUME HAY	2.87	1.57	3.67
16 OTHER HAY AND DRY ROUGHAGE	.15	.19	.07
17 SILAGE	8.89	7.86	8.02
18 PASTURE	.01	--	--
19 TOTAL FEED COST	\$ 42.12	\$ 36.42	\$ 47.19
20 RETURN OVER FEED COST	\$ 5.13	\$ 21.29	\$(-9.83)
21 OTHER DIRECT COSTS			
22 MISCELLANEOUS LIVESTOCK EXPENSE	\$.41	\$.60	\$.33
23 VETERINARY EXPENSE	1.02	1.00	.79
24 CUSTOM WORK HIRED	.81	.49	.19
25 SPECIAL HIRED LABOR	.03	.01	.13
26 TOTAL OTHER DIRECT COSTS	\$ 2.27	\$ 2.10	\$ 1.44
27 RETURN OVER FEED & OTHER DIRECT COSTS	\$ 2.86	\$ 19.19	\$(-11.27)
28 ALLOCATED COSTS			
29 POWER AND MACHINERY COSTS	\$ 1.19	\$ 1.23	\$ 1.02
30 LIVESTOCK EQUIPMENT COSTS	1.53	1.36	1.23
31 BUILDINGS AND FENCES	1.77	1.70	2.30
32 TOTAL ALLOCATED COSTS	\$ 4.49	\$ 4.29	\$ 4.55
33 RETURN OVER ALL LISTED COSTS	\$(-1.63)	\$ 14.90	\$(-15.82)
34 SUPPLEMENTARY MANAGEMENT INFORMATION			
35 RETURN FOR \$100 FEED FED	\$112.18	\$158.46	\$ 79.17
36 PRICE PER CWT. SOLD	\$ 62.25	\$ 63.86	\$ 62.44
37 AVERAGE WEIGHT PER HEAD SOLD, LBS.	1,064.4	1,027.7	1,112.8
38 PRICE PER CWT. BOUGHT	\$ 67.18	\$ 64.18	\$ 73.52
39 AVERAGE WEIGHT PER HEAD BOUGHT, LBS.	589.2	579.2	647.3
40 NUMBER OF HEAD BOUGHT	288	324	308
41 PERCENT DEATH LOSS	.7	.6	1.3
42 EFFECTIVE DAILY GAIN-LBS./HEAD/DAY	1.97	2.00	2.06
43 TOTAL LISTED COSTS PER CWT. PROD.	\$48.88	\$ 42.81	\$ 53.18

TABLE 16A-6670 - COSTS AND RETURNS FROM SHEEP, FARM FLOCK, COMMERCIAL -
1981 - S.W.

ITEMS	Average of 8 Farms
1 AVERAGE NUMBER OF EWES	50.2
2 POUNDS OF LAMB AND MUTTON PRODUCED	7,251
3 POUNDS OF WOOL PRODUCED	629
	Per Ewe
4 VALUE OF PRODUCE	
5 WOOL	\$ 10.46
6 NET INCREASE IN VALUE OF ANIMALS	95.56
7 OTHER MISCELLANEOUS SHEEP INCOME	--
8 TOTAL VALUE PRODUCED	\$ 106.02
9 POUNDS OF FEED FED	
10 GRAIN	319.5
11 PROTEIN, SALT AND MINERAL	182.7
12 LEGUME HAY	752.0
13 OTHER HAY AND DRY ROUGHAGE	49.8
14 SILAGE	677.3
15 FEED COST	
16 GRAIN	\$ 15.92
17 PROTEIN, SALT AND MINERAL	21.71
18 LEGUME HAY	23.53
19 OTHER HAY AND DRY ROUGHAGE	1.25
20 SILAGE	6.77
21 PASTURE	4.68
22 TOTAL FEED COSTS	\$ 73.86
23 RETURN OVER FEED COSTS	\$ 32.16
24 OTHER DIRECT COSTS	
25 MISCELLANEOUS LIVESTOCK EXPENSE	\$ 1.91
26 VETERINARY EXPENSE	2.95
27 CUSTOM WORK	3.57
28 SPECIAL HIRED LABOR	--
29 TOTAL OTHER DIRECT COSTS	\$ 8.43
30 RETURN OVER FEED AND OTHER DIRECT COSTS	\$ 23.73
31 ALLOCATED COSTS	
32 POWER AND MACHINERY COSTS	\$ 13.20
33 LIVESTOCK EQUIPMENT COSTS	29.01
34 BUILDING AND FENCES	10.33
35 TOTAL ALLOCATED COSTS	\$ 52.54
36 RETURN OVER ALL LISTED COSTS	\$(-28.81)
37 SUPPLEMENTARY MANAGEMENT INFORMATION	
38 RETURN FOR \$100 FEED FED	\$ 143.53
39 PRICE PER CWT. LAMB AND MUTTON SOLD	\$ 51.60
40 PRICE PER CWT. LAMB SOLD OR TRANSFERRED	\$ 57.01
41 AVERAGE WEIGHT OF LAMBS SOLD OR TRANSFERRED, LBS.	98.2
42 POUNDS OF WOOL PER SHEEP SHEARED	6.4
43 NUMBER OF EWES KEPT FOR LAMBING	48
44 PERCENT LAMB CROP	185.4
45 PERCENT DEATH LOSS	11.9
46 TOTAL LISTED COSTS PER EWE	\$ 134.83

TABLE A. AVERAGES BY TYPE OF FARM - 1981 - S.W.

ITEMS	Average All Farms	Cash Crops	Cash Crops Plus Dairy	Cash Crops Plus Beef Feeders	Cash Crops Plus Hogs Farrow-Finish	Cash Crops Plus Finishing Hogs
1 Number of Farms	172	36	11	16	33	10
Land						
2 Acres Per Farm	536	527	435	820	556	432
3 Acres Tillable	478	482	399	674	510	395
4 % Tillable in High Return Crops	88.2	93.7	83.3	80.3	93.3	93.7
5 % Tillable in Corn & Corn Silage	52.4	49.9	45.0	47.3	51.6	49.4
6 % Tillable in Soybeans	37.0	40.9	32.2	35.0	38.2	40.9
7 % Tillable in Alfalfa	6.8	5.8	11.0	4.3	3.7	3.8
Labor						
8 Number of Workers	1.83	1.56	2.35	2.10	1.90	1.33
9 Total Work Units	573.3	340.2	641.8	686.2	588.5	316.9
10 Work Units in Crops	236.5	236.3	200.0	330.1	251.3	189.7
11 Work Units in Livestock	313.0	32.0	431.4	343.9	325.3	115.3
12 Units Per Worker	313.3	218.1	273.1	319.1	309.7	238.3
Capital						
13 Average Farm Capital Managed ^{a/}	\$1,340,784	\$1,319,791	\$1,167,818	\$1,863,775	\$1,394,712	\$1,079,352
14 Capital Managed Per Worker ^{a/}	\$ 732,669	\$ 846,020	\$ 496,944	\$ 887,512	\$ 734,059	\$ 811,543
Earnings: Operator's Share						
15 Net Cash Operating Income	\$ 51,443	\$ 46,507	\$ 34,325	\$ 90,904	\$ 61,864	\$ 16,515
16 Return to Operator Labor & Mgmt.	\$ -25,623	\$ -26,623	\$ -2,054	\$ -44,820	\$ -2,060	\$ -31,521
17 Ret. Op. & Fam. Labor, Mgmt, Equity Cap.	\$ 2,272	\$ 8,787	\$ 6,877	\$ 9,066	\$ 24,362	\$ -16,263
18 Return to Capital - Whole Farm (%) ^{b/}	5.2	2.2	0.4	2.4	4.0	1.5
19 Total Farm Sales	\$ 263,013	\$ 150,842	\$ 174,291	\$ 431,822	\$ 240,906	\$ 190,155
20 Total Value Added	\$ 114,372	\$ 91,170	\$ 123,616	\$ 150,607	\$ 141,728	\$ 77,616
Proportion of Value Added (%)						
21 From Livestock	22.2	0.6	43.5	13.7	24.2	5.9
22 From Crops	73.5	94.2	54.1	83.4	71.4	88.1
Expenses						
23 Cash Exp. Per \$100 Sales	\$ 79.97	\$ 68.72	\$ 79.74	\$ 78.90	\$ 74.12	\$ 91.19
24 Purchases Per \$100 Sales	\$ 97.93	\$ 84.00	\$ 112.94	\$ 93.56	\$ 92.45	\$ 99.11
Yields Per Acre						
25 Corn (bushels)	126.4	129.8	122.3	131.9	128.2	130.7
26 Soybeans (bushels)	38.6	36.5	36.7	44.0	39.0	40.2
27 Alfalfa (tons)	3.7	3.6	4.2	4.3	3.8	3.3
28 Corn Silage (tons)	15.1	11.2	16.8	14.7	12.8	21.1

^{a/} with land valued at conservative current market price.

^{b/} with operator's labor and management valued at \$15,000/yr.

TABLE B. COUNTY AVERAGES - 1980 - S.W.

ITEMS	S.W. Ass'n. Average	Cottonwood	Jackson	Martin Faribault Watonwan	Pipestone Murray	Nobles	Redwood Lyon Yellow Med.
1 Number of Farms	172	27	24	30	33	30	28
2 Size of Farm - Acres Total	536	558	501	441	570	531	633
3 Tillable Acres	478	496	466	409	492	498	523
4 Farm Capital Invested Per Worker ^{a/}	\$ 732,669	\$ 992,879	\$ 753,609	\$ 711,647	\$ 547,397	\$ 739,775	\$ 777,680
5 Total Farm Capital 12/31 ^{a/}	\$1,282,606	\$1,512,558	\$1,223,841	\$1,278,835	\$1,077,136	\$1,361,325	\$1,269,491
6 Increase in Farm Capital 1/1-12/31 ^{b/}	\$ - 6,760	\$ 15,904	\$ -16,937	\$ -19,004	\$ -3,005	\$ -6,567	\$ -19,117
7 Total Farm Receipts	\$ 302,664	\$ 383,477	\$ 230,852	\$ 290,782	\$ 297,735	\$ 316,018	\$ 296,790
8 Total Farm Expenses	\$ 348,699	\$ 417,865	\$ 281,786	\$ 341,188	\$ 344,149	\$ 357,785	\$ 351,140
9 Return to Labor & Mgmt. Whole Farm ^{a/}	\$ -45,276	\$ -34,388	\$ -50,934	\$ -50,407	\$ -46,414	\$ -41,767	\$ -54,350
10 Total Cash Living Expenses	\$ 16,149	\$ 17,441	\$ 17,534	\$ 17,270	\$ 12,655	\$ 19,325	\$ 15,217
11 Total Household & Personal Living Exp.	\$ 32,664	\$ 27,518	\$ 43,902	\$ 29,342	\$ 20,455	\$ 31,763	\$ 49,457
12 Farmer's Net Worth 12/31 ^{b/}	\$ 616,921	\$ 889,850	\$ 441,591	\$ 561,400	\$ 427,458	\$ 593,205	\$ 683,818
13 Gain in Net Worth ^{c/}	\$ -8,459	\$ 5,184	\$ -3,982	\$ -17,536	\$ -26,209	\$ -6,068	\$ -10,174
14 Ratio of Assets to Liabilities 12/31 ^{c/}	3.598	3.907	3.696	4.217	2.56	3.765	3.92
15 Operator's Share-Ret. to Lab. & Mgmt. ^{a/}	\$ - 25,623	\$ -27,519	\$ -19,827	\$ -28,275	\$ -29,597	\$ -21,611	\$ -31,217
16 Ret. Op. & Fam. Labor, Mgmt., & Equity Cap.	\$ 2,272	\$ 18,325	\$ 2,131	\$ -4,988	\$ -11,298	\$ 4,986	\$ 964
17 Net Cash Operating Income	\$ 51,443	\$ 59,379	\$ 45,736	\$ 53,603	\$ 44,938	\$ 49,401	\$ 58,200
18 Oats Yield Per Acre (bu.)	52.6	61.9	52.6	65.0	45.4	61.7	51.4
19 Total Crop Return Per Acre	\$ 112.26	\$ 108.99	\$ 119.99	\$ 134.61	\$ 107.35	\$ 129.85	\$ 98.39
20 Return Over All Listed Costs Per Acre ^{d/}	\$ -39.93	\$ -63.21	\$ -40.08	\$ -39.73	\$ -19.66	\$ -25.36	\$ -51.80
21 Cost of Production Per Bushel ^{d/}	\$ 2.90	\$ 2.78	\$ 3.03	\$ 2.68	\$ 2.80	\$ 2.52	\$ 2.92
22 Wheat Yield Per Acre (bu.)	36.4	34.0	44.0	30.4	39.4	37.7	35.9
23 Total Crop Return Per Acre	\$ 150.54	\$ 136.07	\$ 193.28	\$ 163.64	\$ 166.17	\$ 168.74	\$ 143.10
24 Return Over All Listed Costs Per Acre ^{d/}	\$ -16.85	\$ -36.79	\$ 14.28	\$ -19.53	\$ 22.22	\$ -11.59	\$ -18.27
25 Cost of Production Per Bushel	\$ 4.59	\$ 5.08	\$ 4.07	\$ 6.02	\$ 3.65	\$ 4.78	\$ 4.49
26 Alfalfa Hay Yield Per Acre (tons)	3.7	4.2	4.2	4.1	2.6	5.0	3.3
27 Total Crop Return Per Acre	\$ 241.30	\$ 271.79	\$ 272.47	\$ 270.87	\$ 170.86	\$ 325.56	\$ 213.47
28 Return Over All Listed Costs Per Acre ^{d/}	\$ 47.86	\$ 58.03	\$ 24.42	\$ 62.65	\$ 9.75	\$ 127.66	\$ 18.46
29 Cost of Production Per Ton ^{d/}	\$ 52.21	\$ 51.13	\$ 59.17	\$ 50.74	\$ 61.30	\$ 39.33	\$ 59.37
30 Corn Silage Yield Per Acre (tons)	15.1	15.3	19.9	18.5	14.5	15.6	13.5
31 Total Crop Return Per Acre	\$ 306.62	\$ 302.28	\$ 397.09	\$ 370.41	\$ 281.33	\$ 366.79	\$ 270.34
32 Return Over All Listed Costs Per Acre ^{d/}	\$ 60.86	\$ 22.92	\$ 79.65	\$ 94.08	\$ 72.38	\$ 116.14	\$ 43.14
33 Cost of Production Per Ton ^{d/}	\$ 16.25	\$ 18.31	\$ 15.99	\$ 14.92	\$ 14.38	\$ 16.03	\$ 16.81

a/ With land valued at current conservative market value.

b/ Average of those reporting, as not all farms report this item.

c/ Land price constant, 1/1/81-12/31/81.

d/ Includes charge for land (see TABLE 7).

TABLE B. COUNTY AVERAGES - 1981 - S.W. (continued)

ITEMS	S.W. Ass'n. Average	Cottonwood	Jackson	Martin Faribault Watowan	Pipestone Murray	Nobles	Redwood Lyon Yellow Med.
34 Corn Yield Per Acre (bu.)	126.4	128.7	143.6	138.6	102.2	135.9	111.8
35 Total Crop Return Per Acre	\$279.18	\$283.5	\$316.45	\$307.88	\$225.35	\$299.81	\$248.15
36 Fertilizer (Costs Per Acre)	\$ 43.61	\$ 50.85	\$ 51.52	\$ 58.05	\$ 34.09	\$ 33.26	\$ 39.02
37 Chemicals	\$ 17.56	\$ 19.42	\$ 18.32	\$ 16.19	\$ 17.18	\$ 18.20	\$ 16.14
38 Seed and Other	\$ 28.05	\$ 30.87	\$ 32.24	\$ 26.79	\$ 23.35	\$ 28.57	\$ 28.03
39 Custom Work Hired	\$ 4.78	\$ 1.76	\$ 13.46	\$ 2.36	\$ 6.69	\$ 3.39	\$ 1.11
40 Machinery - Ownership	\$ 27.64	\$ 29.84	\$ 26.96	\$ 28.36	\$ 23.31	\$ 27.91	\$ 30.72
41 Machinery - Operation	\$ 29.74	\$ 31.89	\$ 31.13	\$ 29.75	\$ 27.10	\$ 31.11	\$ 27.84
42 Interest on Machinery	\$ 7.68	\$ 7.87	\$ 7.74	\$ 8.42	\$ 6.44	\$ 8.22	\$ 7.47
43 Land Cost	\$103.92	\$109.46	\$119.50	\$123.87	\$ 77.72	\$111.16	\$ 85.96
44 Return Over All Listed Costs	\$ 15.74	\$ 1.51	\$ 14.72	\$ 14.09	\$ 9.25	\$ 37.95	\$ 9.95
45 Cost of Production Per Bushel	\$ 2.08	\$ 2.19	\$ 2.10	\$ 2.12	\$ 2.12	\$ 1.93	\$ 2.13
46 Soybean Yield Per Acre (bu.)	38.6	42.6	41.0	36.9	33.5	40.2	37.2
47 Total Crop Return Per Acre	\$229.03	\$247.47	\$249.93	\$228.90	\$197.89	\$235.65	\$216.87
48 Fertilizer (Costs Per Acre)	\$ 2.93	\$ 2.48	\$ 2.34	\$ 4.61	\$ 3.30	\$ 1.50	\$ 3.59
49 Chemicals	\$ 16.23	\$ 14.44	\$ 15.86	\$ 15.56	\$ 17.47	\$ 17.46	\$ 16.35
50 Seed and Other	\$ 17.82	\$ 16.41	\$ 18.58	\$ 20.82	\$ 19.75	\$ 15.76	\$ 16.37
51 Special Hired Labor	\$.73	\$.58	\$ 1.60	\$.73	\$.42	\$.35	\$.96
52 Custom Work Hired	\$ 2.75	\$.44	\$ 5.99	\$ 1.37	\$ 5.70	\$ 3.15	\$.37
53 Machinery - Ownership	\$ 24.38	\$ 27.50	\$ 27.43	\$ 23.71	\$ 19.93	\$ 22.36	\$ 26.03
54 Machinery - Operation	\$ 24.60	\$ 26.59	\$ 26.77	\$ 24.01	\$ 22.54	\$ 24.39	\$ 23.59
55 Interest on Machinery	\$ 6.72	\$ 7.07	\$ 8.12	\$ 6.84	\$ 5.58	\$ 6.49	\$ 6.51
56 Land Cost	\$104.54	\$109.81	\$112.61	\$122.68	\$ 79.10	\$112.56	\$ 88.33
57 Return Over All Listed Costs	\$ 28.33	\$ 42.15	\$ 30.63	\$ 8.57	\$ 24.10	\$ 31.63	\$ 34.77
58 Cost of Production Per Bushel	\$ 5.20	\$ 4.82	\$ 5.34	\$ 5.97	\$ 5.19	\$ 5.07	\$ 4.89
<u>RETURN OVER ALL LISTED COSTS^{e/}</u>							
59 Hogs, Farrow-to-Finish, per cwt.	\$ 4.97(48)	\$ 1.76(3)	\$ 5.23(7)	\$ 3.56(7)	\$ 5.70(15)	\$ 5.11(8)	\$ 4.85(8)
60 Dairy Cows, per head	\$573.77(22)	\$890.41(5)	--	\$552.07(4)	\$396.96(8)	\$543.23(3)	--
61 Beef Cows, per head	\$-83.71(20)	\$-125.78(2)	\$-138.58(2)	--	\$-145.02(7)	\$-20.99(2)	\$-32.12(7)
62 Beef Feeders, per cwt.	\$ -1.63(76)	\$ 2.69(10)	\$ -7.03(5)	\$ -7.22(9)	\$ -1.60(20)	\$ -5.76(14)	\$.92(18)
<u>TOTAL LISTED COSTS PER UNIT PRODUCED</u>							
63 Hogs, Farrow-to-Finish, per cwt.	\$ 36.64	\$ 38.73	\$ 34.62	\$ 38.21	\$ 37.02	\$ 38.26	\$ 36.39
64 Dairy Cows, per cwt. milk	\$ 8.61	\$ 7.38	\$ 9.60	\$ 9.34	\$ 8.99	\$ 8.94	\$ 7.09
65 Beef Cows, per head	\$261.45	\$193.03	\$249.75	--	\$284.20	\$327.88	\$257.66
66 Beef Feeders, per cwt.	\$ 48.88	\$ 44.38	\$ 56.23	\$ 56.83	\$ 47.53	\$ 51.07	\$ 48.14

^{e/}Numbers in parentheses are numbers of farms

TABLE C. SUMMARY BY YEARS - WHOLE FARM ANALYSIS - S.W.

ITEMS	Average 1940-49	Average 1950-59	Average 1960-69	Average 1970-79	Average 1975-79	1978	1979	1980	1981
1 Receipts									
2 Cash Flow									
3 From Livestock	12,209	22,062	37,392	92,963	111,973	124,367	141,237	161,018	177,542
4 From Crops	2,935	4,959	11,218	42,851	53,303	61,288	65,895	84,815	93,311
5 Other	897	956	1,605	4,777	6,127	6,473	7,058	11,567	9,112
6 Subtotal Cash	16,041	27,977	50,215	140,591	171,403	192,128	257,400	157,400	279,965
7 Non-Cash									
8 Increase in Farm Capital	1,683	1,416	3,834	23,505	30,748	65,821	33,803	43,382	0
9 Family Living	605	406	290	462	506	500	567	574	611
10 Subtotal Non-Cash	2,288	1,822	4,124	23,967	31,254	66,321	34,370	43,956	611
11 Total Farm Receipts	18,329	29,799	54,339	164,558	202,657	258,449	248,560	301,356	280,576
12 Expenses									
13 Cash Flow									
14 Livestock Purch & Misc. Exp.	3,038	7,612	14,261	36,575	43,781	53,260	65,213	75,916	66,639
15 Feed Bought	2,559	4,889	7,959	19,006	24,544	25,709	27,095	31,054	43,462
16 Crops	613	1,532	3,824	14,680	17,936	19,583	20,914	25,515	28,752
17 Custom Work Hired	267	565	1,051	2,430	2,892	3,065	3,648	4,234	4,608
18 Hired Labor	683	937	1,265	3,290	3,933	4,128	4,720	5,129	6,142
19 Real Estate Repair & Upkeep	226	315	388	1,136	1,448	1,676	1,738	1,830	1,483
20 Mach. & Equip: Rpr, Opn, Fuel	1,067	2,000	3,083	8,284	10,396	11,636	12,851	14,759	16,981
21 Taxes	362	766	1,687	3,242	3,807	4,074	4,738	5,193	4,491
22 Gen Farm Exp. + Util.	132	440	825	1,655	2,254	1,996	3,645	4,292	4,704
23 Subtotal Cash Op. Expense	8,947	19,056	34,343	90,298	110,991	125,127	167,922	167,992	177,261
24 Crop & Lvstk. Mach. & Equip. Purch.	1,210	2,114	3,791	14,491	18,980	22,654	25,094	16,734	21,100
25 R.E., Bldgs, Fence, Tile, Purch.	490	848	1,344	9,270	14,524	16,844	25,459	20,522	26,520
26 Subtotal Asset Purchases	1,700	2,962	5,135	23,761	33,504	39,498	50,553	37,256	47,620
27 Subtotal Cash Purchases	10,647	22,018	39,478	114,059	144,495	164,625	205,179	205,248	224,880
28 Non-Cash									
29 Decrease in Farm Capital	--	--	--	--	--	--	--	--	6,760
30 Board Furnished Hired Labor	126	92	83	178	203	175	264	243	241
31 Interest on Farm Capital	1,905	3,321	6,205	26,392	37,631	29,923	83,409 ^{a/}	88,742 ^{a/}	90,019 ^{a/}
32 Unpaid Family Labor	340	369	581	3,163	3,035	2,379	3,961	3,593	3,951
33 Subtotal Non-Cash Expense	2,371	3,782	6,869	29,733	40,869	32,477	87,634	92,578	100,971
34 Total Farm Expense	13,018	25,800	46,347	143,792	185,364	197,102	305,729	297,826	325,851
35 Return to Oper. Labor & Mgmt.	5,311	3,999	7,992	20,766	17,293	61,327	(-34,189) ^{a/}	(-4,372) ^{a/}	(-45,276) ^{a/}
36 Return to Oper. Labor & Mgmt. plus Family Labor plus Farm Capital	7,556	7,689	14,778	50,321	57,959	93,629	53,181	87,963	48,694

^{a/} Land valued at market price in '79, '80, and '81. All other years, land valued at cost.

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

ITEMS	Average 1940-49	Average 1950-59	Average 1960-69	Average 1970-79	Average 1975-79	1978	1979	1980	1981
37 Number of Farms	152	135	140	153	159	183	179	170	172
38 Size: Total Acres	278.2	279.4	370.0	492.2	510.9	516.3	526.7	522.7	535.8
39 Tillable Acres	227.2	237.7	313.0	436.7	455.6	459.9	472.8	469.5	477.7
40 Work Units	563.3	465.8	515.0	504.24	524.32	511.92	548.32	553.47	537.27
41 No. of Workers	2.01	1.67	1.66	1.79	1.83	1.9	1.94	1.87	1.83
42 Farm Capital: Total on 12/31	38,934	67,363 ^{d/}	121,551	406,489	563,277	459,313	1,208,458 ^{c/}	1,285,452 ^{c/}	1,282,606 ^{c/}
43 Change 1/1-12/31	1,683	1,942 ^{d/}	3,834	23,154	30,083	63,673	33,802	35,411	(-6,760)
44 Measures of Farm Org. & Mgmt. Efficiency									
45 Percent Land in High Return Crops	48.1	61.5	67.8	75.8	80.5	87.1	90.4	88.8	88.2
46 Livestock Units per 100 Acres	22.2	34.8	39.6	37.51	36.43	36.24	35.29	37.79	40.81
47 Work Units per Worker	282.4	279.0	310.0	282.61	286.56	296.43	282.64	295.98	313.26
48 Expenses per Work Unit	4.43	11.22	16.99	48.10	59.15	63.65	70.93	76.22	80.76
49 Monthly Charge For:									
50 Unpaid Family Labor	117	132	154	435	550	600	700	700	800
51 Second Operator	<u>a/</u>	132	233	<u>b/</u>	<u>b/</u>	1,000	1,250	1,250	1,250
52 Board for Hired Labor	35	37	43	108	146	120	240	180	180
KEY MEASURES IN CONSTANT DOLLARS									
53 Cash Receipts (#6) <u>e/</u>	29,897	34,658	52,520	92,157	92,420	98,325	98,523	104,295	102,777
54 Non-Cash Receipts (#10)	4,264	2,257	4,313	15,710	16,852	33,941	15,810	17,810	224
55 Total Farm Receipts (#11)	34,161	36,915	56,833	107,867	109,272	132,266	114,333	122,105	103,001
56 Cash Operating Expense (#23)	16,675	23,607	35,919	59,190	59,846	64,036	66,496	68,040	65,074
57 Asset Purchases (#26)	3,168	3,669	5,371	15,575	18,065	20,214	23,253	15,096	17,482
58 Cash Purchases (#27)	19,843	27,276	41,290	74,765	77,911	84,250	89,749	83,136	82,555
59 Non-Cash Expense (#33)	4,432	4,685	7,184	19,490	22,037	16,621	40,310	37,511	37,346
60 Total Farm Expense (#34)	24,275	31,961	48,474	94,255	99,948	100,871	130,059	123,877	119,901
61 Return to Oper. Labor & Mgmt. + Family Labor + Farm Capital (#36)	14,088	9,525	15,456	32,985	31,251	47,917	24,462	35,641	17,876
62 Farm Capital: Total on 12/31 (#42)	72,565	83,342 ^{d/}	127,130	266,453	303,719	235,063	555,868 ^{c/}	520,848 ^{c/}	470,854 ^{c/}
63 Change 1/1-12/31 (#43)	3,137	2,403 ^{d/}	4,010	15,177	16,221	32,586	15,548	14,348	(-2,482)

^{a/}Data from previous summaries not available in this form.

^{b/}Labor earnings were divided between the various partners.

^{c/}Land valued at market price in '79, '80, '87. All other years, land valued at cost.

^{d/}Data for 1954-55 not available; eight-year average is used.

^{e/}Numbers in () refer to line number on previous page.

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

	Average 1940-49 ^{a/}	Average ^{b/} 1950-59	Average 1960-69	Average 1970-79	Average 1975-79	1978	1979	1980	1981
1 Farmer's Net Worth: Total on 12/31	30,416	42,494	63,591	203,940	277,194	222,314	556,268 ^{c/}	543,968 ^{c/}	616,921 ^{c/}
2 Change 1/1-12/31	3,357	1,815	4,687	20,295	22,282	46,956	12,946	25,116	(-8,459)
3 Ratio of Assets to Liabilities 12/31	5.38	4.098	2.583	2.851	3.052	2.447	4.036 ^{c/}	3.573 ^{c/}	3.598 ^{c/}
4 Total Cash Living Expense	1,799	3,201	4,518	10,035	12,192	13,055	13,882	16,032	16,149
5 Total Farm Receipts: OP Share-T6A L40	18,654	25,963	52,752	158,979	195,473	243,158	242,327	284,123	263,616
6 Total Farm Expenses: OP Share-T6B L46	12,951	23,397	45,364	138,843	176,317	192,101	249,034	267,913	289,239
7 Return to Oper. Labor & Mgmt.-T6B L47	5,703	2,566	7,388	20,136	19,156	51,056	(-6,707) ^{c/}	16,210 ^{c/}	(-25,623) ^{c/}
8 Return to Oper. Labor & Mgmt. plus Equity and Family Labor-T6B L48	6,610	5,610	9,822	31,022	34,612	62,473	28,746	46,713	2,272

OPERATOR'S SHARE ANALYSIS
CONSTANT DOLLAR VALUE^{d/}

	Average 1940-49 ^{a/}	Average ^{b/} 1950-59	Average 1960-69	Average 1970-79	Average 1975-79	1978	1979	1980	1981
9 Farmer's Net Worth: Total on 12/31	52,188	52,408	66,357	132,765	148,132	113,774	255,873	220,408	226,476
10 Change 1/1-12/31	5,760	2,238	4,891	13,212	11,908	24,031	5,955	10,177	(-3,105)
11 Total Cash Living Expense	3,481	3,970	4,708	6,553	6,567	6,681	6,385	6,496	5,928
12 Total Farm Receipts: OP Share	32,007	32,020	54,292	94,259	102,193	124,441	111,466	115,123	96,775
13 Total Farm Expenses: OP Share	22,221	28,856	46,689	82,320	92,179	98,312	114,551	108,555	106,182
14 Return to Oper. Labor & Mgmt.	9,786	3,164	7,604	11,939	10,015	26,129	(-3,085)	6,568	(-9,406)
15 Return to Oper. Labor & Mgmt. plus Equity and Family Labor	11,341	6,919	10,109	18,393	18,095	31,972	13,223	18,927	834
16 Consumer Price Index, all items ^{e/}	5.83	81.1	97.2	168.7	191.3	195.4	217.4	246.8	272.4

^{a/} Data not available for 1940-42; seven year average is used.

^{b/} Data not available for 1954-55; eight year average is used.

^{c/} Land valued at market price in 1979, 1980, and 1981. All other years, land valued at cost.

^{d/} Used Consumer Price Index for "all items" (1967=100). Ten-year averages were obtained by dividing the number of farms each year by the index for that year, then adding the results and dividing the sum by the total number of farms reporting in those ten years.

^{e/} Calculated as described in footnote ^{d/} above.

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

ITEMS	Average 1940-49	Average ^{b/} 1950-59	Average 1960-69	Average 1970-79	Average 1975-79	1977	1978	1979	1980	1981
RETURN ABOVE FEED COST PER										
Dairy Cow	81.92	125.36	183.64	443.34	594.8	583.30	744.78	879.53	915.70	1,019.72
100 lbs. feeder cattle produced	5.35	5.55	3.62	8.39	13.43	8.99	29.88	17.49	3.72	5.13
Ewe	5.71	6.50	7.53	16.97	24.68	34.58	23.83	34.41	20.51	32.16
100 lbs. hogs produced	5.07	5.98	6.66	13.77	18.80	17.72	27.75	11.38	13.12	11.98
Hen	1.92	1.23	.86	.86*	--	--	--	--	--	--
Beef Cow	31.26	37.22	32.59	60.03	80.89	18.78	224.42	148.20	128.31	-3.64
FEED COST PER										
Dairy Cow	87.68	146.65	207.11	440.36	569.68	525.36	536.78	571.78	666.19	706.24
100 lbs. feeder cattle produced	16.01	19.58	19.37	32.98	38.31	34.34	33.29	36.92	41.52	42.12
Ewe	3.86	8.44	12.57	36.66	47.75	54.11	51.99	52.53	59.30	73.86
100 lbs. hogs produced	9.82	11.68	11.51	20.21	24.68	23.14	23.92	25.90	28.37	29.81
Hen	3.18	4.31	3.48	3.75*	--	--	--	--	--	--
Beef Cow	51.43	92.50	76.90	140.53	168.66	152.82	151.87	171.56	177.83	181.38
MISCELLANEOUS LIVESTOCK INFORMATION										
Number of dairy cows ^{a/}	4.45	4.37	6.10	7.77	6.81	7.63	4.92	5.87	6.38	6.43
Head in beef breeding herd ^{a/}	4.19	9.55	6.29	12.3	12.7	13.4	16.0	11.9	11.7	7.92
Pounds of feeder cattle produced ^{a/}	7,846	19,228	44,152	56,211	55,460	51,479	58,689	60,916	60,708	65,088
Litters of pigs ^{a/}	19.03	23.08	28.27	34.58	35.77	40.67	34.42	32.27	34.29	40.29
Pounds of hogs produced ^{a/}	32,158	39,860	53,001	63,523	63,923	68,003	58,731	54,302	56,210	69,203
Number of hens ^{a/}	198	192	193	180*	--	--	--	--	--	--
Pounds of butterfat per dairy cow	251	296	368	426	450	453	462	463	458	472.5
Pigs weaned per litter	6.2	6.9	7.2	7.4	7.6	7.9	7.5	7.5	7.7	7.8
Percent lamb crop	107	109	105	114	125	119	151	126	193	185.4
Eggs per hen	150	189	209	215*	--	--	--	--	--	--

* Seven-year average.

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

^{b/}Data was not available for 1954-55. Figures are based on an eight-year average.

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

ITEMS	Average 1940-49	Average 1950-59	Average 1960-69	Average 1970-79	Average 1975-79	1977	1978	1979	1980	1981
PRICE RECEIVED PER										
Pound of butterfat in milk	.76	.94 ^{a/}	1.06	2.03	2.56	2.46	2.70	3.11	3.42	3.66
100 lbs. of fat cattle	15.51	24.40 ^{a/}	24.01	41.42	47.73	38.85	50.59	64.76	65.06	62.25
Pound of wool	.39	.57 ^{a/}	.57	.84	.96	1.36	1.03	1.09	--	--
Dozen eggs	.31	.33 ^{a/}	.27	--	--	--	--	--	--	--
100 lbs. of hogs sold	14.72	17.72 ^{a/}	18.19	34.36	44.03	40.16	48.03	41.97	40.25	44.04
PRICE OF FEED										
Corn, bu.	.97	1.21	1.05	1.92	2.27	2.00	2.00	2.25	2.50	2.70
Oats, bu.	.60	.67	.62	1.07	1.30	1.20	1.10	1.30	1.50	1.80
Barley, bu.	.95	1.04	1.02	--	--	--	1.80	2.00	--	2.30
Alfalfa hay, ton	14.30	18.25	20.10	39.60	53.00	55.00	40.00	40.00	50.00	65.00
Timothy hay, ton	8.55	10.58	11.61	--	--	--	--	35.00	40.00	50.00
Corn silage, ton	4.64	6.05	6.98	13.38	17.60	16.00	15.00	15.00	18.00	20.00
ACRES PER FARM										
Small grains	91.13	59.55	32.85	28.02	31.67	45.3	22.7	13.4	24.2	24.5
Cultivated crops	85.99	130.39	220.38	361.15	388.80	376.0	390.3	423.6	420.0	423.6
Tillable land in hay	23.65	31.63	29.16	22.46	22.07	22.0	18.8	19.9	17.3	18.9
Tillable land in pasture	20.27	14.03	5.62	3.53	3.47	4.4	1.4	3.6	2.5	1.2
Tillable land not cropped	3.85	1.77	35.51 ^{c/}	21.13 ^{c/}	8.95	-0.8 ^{d/}	25.9	12.3	5.4	9.4
Total tillable land	224.89	237.37	323.52	436.38	455.14	446.9	459.9	472.8	469.4	477.6
Non-tillable land	44.92	41.99	46.68	55.82	55.69	54.3	56.4	53.8	53.3	58.0
Total acres per farm	269.71	279.36	370.20	492.20	510.83	501.2	516.3	526.6	522.7	535.6
YIELD PER ACRE										
Flax, bu.	b/	11.86	14.40	--	--	--	--	--	--	--
Oats, bu.	b/	46.03	57.74	69.97	68.61	82.6	61.2	60.0	69.8	52.6
Corn for grain, bu.	b/	55.63	77.84	89.40	87.10	105.5	114.7	107.5	109.8	126.4
Corn silage, ton	b/	9.47	12.36	14.38	13.60	14.4	15.7	15.2	14.5	15.1
Soybeans, bu.	b/	21.55	25.42	33.44	34.76	39.1	41.1	31.2	37.4	38.6
Alfalfa hay, ton	b/	2.50	3.03	3.78	3.82	3.4	4.6	4.9	4.1	3.7

^{a/} Records not available for 1954-55; eight year average is used.

^{b/} Data not available in this form.

^{c/} Including feed grain program.

^{d/} Negative sign means that area double cropped exceeded area not cropped by amount shown.