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1980

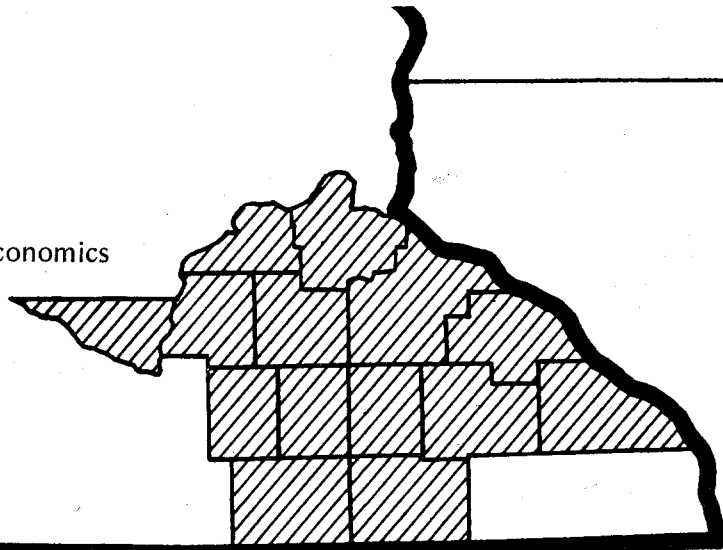
annual report

Southeastern Minnesota Farm Management Association

COOPERATING AGENCIES:

University of Minnesota, Institute of Agriculture
County Extension Services of the 14 Southeastern Counties
Southeastern Minnesota Farm Management Association

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1980 ANNUAL REPORT OF THE SOUTHEASTERN MINNESOTA
FARM MANAGEMENT ASSOCIATION

by

Delane E. Welsch and Hilbert B. Pfeifer, Jr.*

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 southeastern Minnesota counties are cooperating with the Southeastern Minnesota Farm Management Association in maintaining a farm management service. The Association was organized in the fall of 1927 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. Hilbert B. Pfeifer, Jr., is the fieldman for this project. Kenneth H. Thomas is the Extension Economist in Farm Management working closely with this Association. Edward Becker is the District Director of Agricultural Extension for the counties which are served by the Association.

Of the 116 farms in the Southeastern Association, 89 submitted records at the time of this report. The data for 86 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 southeastern 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 1980 and the difference in enterprise earnings as well as in total farm earnings between groups of farms.

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 Agriculture 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.

*Welsch is Professor of Farm Management; Pfeifer is jointly Area Farm Management Extension Agent and Fieldman for the Association. The authors wish to thank the following people for their contributions to this report: Delores Dallmann, Shirley Koestler, Wayne and Debra Pike, and Barbara Rolf for their assistance in account book closing and coding; Paul Langseth and Allan Ulbricht for their careful review of each analysis, correction of errors, and help in constructing the tables; Lung-Fai Wong for special computer programming; David Schoeder for general assistance; Dixie Berg for constructing the new time-series summary tables; Jeff Apland, Vernon Eidman, and Ken Thomas for review; all of the SDS staff for their helpfulness; and most importantly to Carol Hansen and Eileen Miley for all of their secretarial and clerical work throughout the report, and especially for putting this report together.

SOUTHEASTERN MINNESOTA FARM MANAGEMENT ASSOCIATION

DISTRIBUTION OF MEMBERSHIP

1980-81*

County	Number of Members	Number of Records Submitted	Association Directors	Alternates	County Extension Directors
Dakota	10	4	John Harkness	Leo Legare	Warren N. Sifferath
Dodge	13	11	Don Zimmerman	Vic Emerson	David H. Hanson
Mower	3	2	Don Zimmerman	Vic Emerson	Harlan L. Johnsrud
Freeborn	13	7	Chuck Vollum	Neuman Riskedahl	Eldon H. Senske
Goodhue	19	17	John Schwartz	Owen Knutson	Richard C. Walter
Houston	1	1	Ellsworth Simon, Vice-Pres.	Ray Mussell, Jr.	Russell L. Krech
Winona	5	5	Ellsworth Simon, Vice-Pres.	Ray Mussell, Jr.	Neil R. Broadwater
LeSueur	8	5	Phil Meyer	none	Robert J. Leary
Nicollet	2	2	Phil Meyer	none	Gregory D. Luehr
Waseca	1	1	Phil Meyer	none	Roger M. Wilkowske
Olmsted	9	8	Harold Frost, President	Kenneth Mensing	David Kjome
Rice	6	4	George Duban	Steve Albers	Jeffrey A. Hawkins
Scott	12	8	Dennis Gerold Arnie Schoenbauer, Sec.-Treas.	Paul Krueger	David D. Hart
Steele	7	7	Norman Abbe	Donald Wilker	Larry A. Tande
Wabasha	<u>7</u>	<u>7</u>	Forest Lamprecht	James Walker	Mathias P. Metz
TOTAL	116	89			

*July 1980 - June 1981

1980 ANNUAL REPORT OF THE SOUTHEASTERN MINNESOTA

FARM MANAGEMENT ASSOCIATION

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TABLE 1. FARM INVENTORIES - 1980 - S.E.

ITEMS	Average of 86 Farms		
1 SIZE OF FARM-TOTAL ACRES	378.7		
2 -TILLABLE ACRES	331.0		
3 WORK UNITS-CROPS	169.44		
4 -LIVESTOCK	370.66		
5 -OTHER	17.08		
6 TOTAL SIZE OF BUSINESS IN WORK UNITS	557.18		
7 NUMBER OF WORKERS	1.87		
8 FARM CAPITAL INVESTMENT PER WORKER	\$257,094		
9 PRODUCTIVE LIVESTOCK	JAN. 1	DEC. 31	
10 DAIRY COWS	\$ 20,049	\$ 21,350	
11 OTHER DAIRY CATTLE	14,707	16,515	
12 BEEF BREEDING CATTLE	2,045	2,280	
13 BEEF FEEDER CATTLE	8,998	8,004	
14 HOGS	13,806	14,664	
15 SHEEP (INCLUDING FEEDERS) & GOATS	52	55	
16 POULTRY-ALL TYPES	9	8	
17 OTHER LIVESTOCK	--	--	
18 TOTAL PRODUCTIVE LIVESTOCK	\$ 59,666	\$ 62,876	
19 CROP, SEED & FEED	\$ 61,744	\$ 72,472	
20 POWER, MACHINERY & EQUIPMENT			
21 AUTO & TRUCK (FARM SHARE)	\$ 5,679	\$ 5,304	
22 POWER & MACHINERY	40,439	46,984	
23 IRRIGATION EQUIPMENT	147	133	
24 CUSTOM WORK EQUIPMENT	--	--	
25 LIVESTOCK EQUIPMENT	10,598	11,610	
26 TOTAL POWER, MACHINERY & EQUIPMENT	\$ 56,863	\$ 64,030	
27 LAND	184,451	194,842	
28 BUILDINGS-FENCES-ETC.	70,495	72,783	
29 TOTAL FARM CAPITAL	\$433,220	\$467,004	
30 INCREASE OR DECREASE IN TOTAL FARM CAPITAL		\$ 33,784	

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 landlord'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 costs basis, and because land is not depreciable, the same value is 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 in line 7 includes the operator(s), hired workers, unpaid family members, and the labor portion of custom work hired.

TABLE 1. FARM INVENTORIES - 1980 (CONT.) - S.E.

ITEMS	17 Most* Profitable Farms	17 Least* Profitable Farms		
1 SIZE OF FARM-TOTAL ACRES	593.4	373.2		
2 -TILLABLE ACRES	519.4	333.1		
3 WORK UNITS-CROPS	270.66	170.11		
4 -LIVESTOCK	544.73	348.33		
5 -OTHER	31.50	21.31		
6 TOTAL SIZE OF BUSINESS IN WORK UNITS	846.89	539.75		
7 NUMBER OF WORKERS	2.38	1.76		
8 FARM CAPITAL INVESTMENT PER WORKER	\$341,133	\$371,580		
9 PRODUCTIVE LIVESTOCK	JAN. 1	DEC. 31	JAN. 1	DEC. 31
10 DAIRY COWS	\$ 29,307	\$ 31,934	\$ 25,735	\$ 25,997
11 OTHER DAIRY CATTLE	21,216	25,787	23,385	23,946
12 BEEF BREEDING CATTLE	1,591	1,432	--	--
13 BEEF FEEDER CATTLE	14,527	18,895	8,692	940
14 HOGS	16,923	19,019	15,959	18,313
15 SHEEP (INCLUDING FEEDERS) & GOATS	--	--	41	44
16 POULTRY-ALL TYPES	--	--	--	--
17 OTHER LIVESTOCK	--	--	--	--
18 TOTAL PRODUCTIVE LIVESTOCK	\$ 83,564	\$ 97,067	\$ 73,813	\$ 69,240
19 CROP, SEED & FEED	\$ 80,131	\$113,165	\$ 72,427	\$ 72,285
20 POWER, MACHINERY & EQUIPMENT				
21 AUTO & TRUCK (FARM SHARE)	\$ 10,493	\$ 9,167	\$ 5,376	\$ 5,640
22 POWER & MACHINERY	60,689	71,256	37,673	44,501
23 IRRIGATION EQUIPMENT	742	672	--	--
24 CUSTOM WORK EQUIPMENT	--	--	--	--
25 LIVESTOCK EQUIPMENT	13,079	16,206	12,560	14,415
26 TOTAL POWER, MACHINERY & EQUIPMENT	\$ 85,003	\$ 97,301	\$ 55,610	\$ 64,556
27 LAND	274,961	289,130	332,925	350,690
28 BUILDINGS-FENCES-ETC.	135,922	135,390	78,951	81,652
29 TOTAL FARM CAPITAL	\$659,580	\$732,053	\$613,726	\$638,423
30 INCREASE OR DECREASE IN TOTAL FARM CAPITAL		\$ 72,473		\$ 24,697

*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 - 1980 - S.E.

ITEMS	Average of 86 Farms	17 Most Profitable Farms	17 Least Profitable Farms
1 SALE OF LIVESTOCK & LIVESTOCK PRODUCTS			
2 DAIRY COWS	\$ 4,930	\$ 7,378	\$ 4,322
3 DAIRY PRODUCTS	52,845	82,610	41,870
4 OTHER DAIRY CATTLE	6,035	8,289	8,921
5 BEEF BREEDING CATTLE	625	242	--
6 BEEF FEEDER CATTLE	14,350	22,038	12,995
7 HOGS COMPLETE & MIXED	27,838	31,109	33,206
8 HOGS FINISHING	3,485	11,913	581
9 HOGS PRODUCING WEANING PIGS	254	--	1,085
10 SHEEP, GOATS & WOOL, FARM FLOCK	73	--	20
11 SHEEP & WOOL, FEEDER LAMBS	--	--	--
12 CHICKENS (INCLUDING HENS & BROILERS)	6	--	--
13 TURKEYS	--	--	--
14 EGGS	68	--	--
15 OTHER PRODUCTIVE LIVESTOCK & PRODUCTS	--	--	--
16 OTHER MISCELLANEOUS LIVESTOCK INCOME	--	--	--
17 TOTAL SALES OF PRODUCTIVE LIVESTOCK	\$110,508	\$163,578	\$103,000
18 SALE OF CROPS			
19 WHEAT	\$ 342	\$ 491	\$ 15
19A DURUM	--	--	--
20 OTHER SMALL GRAINS	873	1,307	342
21 CORN	26,504	48,487	34,444
22 SOYBEANS	15,264	24,555	11,297
22A SUNFLOWERS	--	--	--
23 OTHER ROW CROPS	1,213	33	959
24 LEGUMES & OTHER FORAGE	327	29	166
25 GRASS SEED	3,027	15,312	--
26 FRUITS & NUTS	--	--	--
27 VEGETABLE ROADSIDE MARKET & SPECIALTY	--	--	--
28 NURSERY, TIMBER & OTHER	178	--	490
29 SET ASIDE ACRES-GOVERNMENT PAYMENTS	--	--	--
30 TOTAL SALES FROM CROPS	\$ 47,728	\$ 90,216	\$ 47,712
31 CAP. ASSETS SOLD (AUTO/TRK/MACH.)	\$ 340	\$ 512	\$ 75
31A CAP. ASSETS SOLD (BLDGS & IMPRVMENTS)	405	--	411
31B CAP. ASSETS SOLD (LAND)	--	--	--
32 GAS TAX REFUND	155	145	169
33 INCOME FROM WORK OFF THE FARM	1,867	2,741	1,308
34 CUSTOM WORK ENTERPRISE INCOME	--	--	--
35 PATRONAGE REFUNDS	1,674	2,589	2,153
36 MISCELLANEOUS FARM INCOME	2,321	2,936	2,323
37 TOTAL FARM SALES	\$164,998	\$262,717	\$157,151
38 INCREASE IN FARM CAPITAL	\$ 38,253	\$ 72,473	\$ 30,872
39 FAMILY LIVING FROM THE FARM	744	1,045	553
40 TOTAL FARM RECEIPTS (37)+(38)+(39)	\$203,995	\$336,235	\$188,577

SEE PAGE 14 FOR EXPLANATORY NOTE FOR THIS TABLE.

TABLE 2B. TOTAL FARM EXPENSES AND LABOR AND MANAGEMENT EARNINGS - 1980 - S.E.

ITEMS	Average of 86 Farms	17 Most Profitable Farms	17 Least Profitable Farms
1 PURCHASE OF LIVESTOCK			
2 DAIRY COWS	\$ 1,496	\$ 1,679	\$ 4,535
3 OTHER DAIRY CATTLE	1,345	1,158	1,486
4 BEEF BREEDING CATTLE	306	--	--
5 BEEF FEEDER CATTLE	4,313	7,249	--
6 HOGS COMPLETE AND MIXED	824	815	2,668
7 HOGS FINISHING	713	2,943	246
8 HOGS PRODUCING WEANING PIGS	81	--	229
9 SHEEP AND GOATS	2	--	12
10 SHEEP, FEEDER LAMBS	--	--	--
11 CHICKENS (INCL. HENS AND BROILERS)	8	--	--
12 TURKEYS	--	--	--
13 OTHER PRODUCTIVE LIVESTOCK	--	--	--
14 MISCELLANEOUS LIVESTOCK EXPENSE	5,737	8,015	6,554
15 FEED BOUGHT	18,845	26,326	23,623
16 FERTILIZER	9,979	16,149	10,489
17 CHEMICALS	4,868	7,405	5,788
18 OTHER CROP EXPENSE	9,177	21,999	7,635
19 IRRIGATION OPERATION COSTS	96	484	--
20 CUSTOM WORK ENTERPRISE OPERATOR COSTS, INCL. LABOR	--	--	--
21 CUSTOM WORK HIRED	4,976	6,276	3,782
22 REPAIR + UPKEEP OF LIVESTOCK EQUIPMENT	1,518	2,139	1,416
23 REPAIR + UPKEEP OF FARM REAL ESTATE	1,892	2,520	1,937
24 GAS, OIL, GREASE BOUGHT (FARM SHARE)	6,185	8,971	6,384
25 REPAIR + OPERATION OF MACHINERY, TRACTOR, TRUCK AND AUTO	5,440	7,268	6,736
26 REPAIR + UPKEEP OF IRRIGATION EQUIPMENT	9	47	--
27 REPAIRS, CUSTOM WORK ENTERPRISE	--	--	--
28 WAGES OF HIRED LABOR	5,897	8,830	6,437
29 PERSONAL PROPERTY + REAL ESTATE TAXES	3,749	5,755	3,646
30 GENERAL FARM EXPENSE	2,813	4,418	3,039
31 TELEPHONE EXPENSE (FARM SHARE)	314	375	292
32 ELECTRICITY EXPENSE (FARM SHARE)	2,473	3,240	2,883
33 TOTAL CASH OPERATING EXPENSE	\$ 93,054	\$144,061	\$ 99,818
34 POWER, CROP AND GENERAL MACHINERY BOUGHT (FARM SHARE)	\$ 20,604	\$ 32,012	\$ 18,513
35 IRRIGATION EQUIPMENT BOUGHT	31	159	--
36 CUSTOM WORK EQUIPMENT BOUGHT	--	--	--
37 LIVESTOCK EQUIPMENT BOUGHT	3,814	6,490	4,601
38 NEW REAL ESTATE + IMPROVEMENT	20,403	26,332	27,002
39 TOTAL FARM PURCHASES (33) THRU (38)	\$137,907	\$209,054	\$ 149,934
40 DECREASE IN FARM CAPITAL	\$ 4,469	\$ --	\$ 6,175
41 INTEREST ON FARM CAPITAL	31,508	48,707	43,825
42 UNPAID FAMILY LABOR	506	1,088	554
43 LABOR CHARGE FOR PARTNERS + OTHER OPERATORS	2,093	4,235	706
44 BOARD FURNISHED HIRED LABOR	238	375	371
45 TOTAL FARM EXPENSE (39) THRU (44)	\$176,721	\$263,460	\$ 201,566
46 RETURN TO OPER. LABOR & MGMT.-SINGLE OPER. (WHOLE FARM) (2A/40)-(45)	\$ 27,273	\$ 72,775	\$(-12,988)
See page 14 for explanation of lines 46 and 49			
48 FULL-TIME OPERATOR EQUIVALENTS	1.19	1.50	1.05
49 RETURN TO OPER. LABOR & MGMT./FULL-TIME OPER. EQUIVALENT	\$ 23,714	\$ 58,204	\$(-12,437)

TABLE 3. ENTERPRISE STATEMENT - 1980 - S.E.

ITEMS	Average of 86 Farms	17 Most Profitable Farms	17 Least Profitable Farms
1 RETURNS & NET INCREASES			
2 PRODUCTIVE LIVESTOCK			
3 DAIRY COWS	\$ 51,899	\$ 80,145	\$ 39,064
4 OTHER DAIRY CATTLE	13,786	26,342	12,064
5 BEEF BREEDING CATTLE	1,152	883	--
6 FEEDER CATTLE	7,687	15,712	4,967
7 HOGS, COMPLETE & MIXED	27,917	32,686	31,730
8 HOG FINISHING ENTERPRISE	2,434	8,748	689
9 PRODUCING WEANING PIGS	547	--	1,784
10 SHEEP & GOATS	74	--	10
11 SHEEP, FEEDER LAMBS	--	--	--
12 CHICKENS (INCLUDING HENS & BROILERS)	78	--	--
13 TURKEYS	--	--	--
14 OTHER PRODUCTIVE LIVESTOCK	--	--	--
15 TOTAL ALL PRODUCTIVE LIVESTOCK	\$105,573	\$164,516	\$ 90,308
16 VALUE OF FEED FED TO LIVESTOCK	58,234	80,156	61,995
17 RETURN OVER FEED FROM LIVESTOCK	47,339	84,360	28,313
18 CROP, SEED & FEED	73,526	130,809	61,527
19 COOPERATIVE PATRONAGE REFUNDS	1,674	2,589	2,153
20 MISCELLANEOUS FARM INCOME	2,321	2,936	2,323
21 CUSTOM WORK ENTERPRISE	--	--	--
22 TOTAL RETURNS & NET INCREASES	\$124,860	\$220,695	\$ 94,316
23 EXPENSES & NET DECREASES			
24 TRUCK & AUTO (FARM SHARE)	\$ 5,894	\$ 8,749	\$ 5,496
25 TRACTORS & CROP MACHINERY	21,841	32,393	21,065
26 IRRIGATION EQUIPMENT	54	275	--
27 ELECTRICITY	2,473	3,240	2,883
28 LIVESTOCK EQUIPMENT	4,366	5,763	4,256
29 BUILDINGS, FENCES & TILING	9,212	15,215	8,063
30 BARE LAND	--	--	--
31 MISCELLANEOUS LIVESTOCK EXPENSE	5,737	8,015	6,554
32 LABOR	7,533	10,779	7,477
33 LABOR CHARGE FOR OTHER OPERATOR(S)	2,093	4,235	706
34 PROPERTY TAX	3,749	5,755	3,646
35 GENERAL FARM EXPENSE & TELEPHONE	3,127	4,793	3,331
36 INTEREST ON FARM CAPITAL	31,508	48,707	43,825
37 TOTAL EXPENSES & NET DECREASES	\$ 97,587	\$147,920	\$ 107,304
38 RETURN TO OPERATOR LABOR & MGMT	\$ 27,273	\$ 72,775	\$(-12,988)

SEE PAGE 14 FOR EXPLANATORY NOTE FOR THIS TABLE.

TABLE 4. HOUSEHOLD & PERSONAL EXPENSE AND FAMILY LIVING FROM THE FARM - 1980 - S.E.

ITEMS	Average of 38 Farms	4 Most Profitable Farms	13 Least Profitable Farms
1 NUMBER OF PERSONS - FAMILY	4	3	4
2 NUMBER OF ADULT EQUIVALENT - FAMILY	3.0	2.6	3.3
3 CHURCH & WELFARE	\$ 1,233	\$ 2,000	\$ 830
4 MEDICAL CARE & HEALTH INSURANCE	1,833	1,140	1,868
5 FOOD & MEALS BOUGHT	2,981	2,255	3,297
6 OPERATING EXPENSE & SUPPLIES	1,262	981	1,466
7 FURNISHINGS & EQUIPMENT	1,068	969	990
8 CLOTHING & CLOTHING MATERIALS	1,023	700	1,116
9 PERSONAL CARE, PERSONAL SPENDING	607	215	677
10 EDUCATION	435	616	295
11 RECREATION	1,130	2,642	867
12 GIFTS & SPECIAL EVENTS	1,314	3,154	1,106
13 PERSONAL SHARE TRUCK & AUTO EXPENSE	1,043	934	1,107
14 OPERATOR SHARE UPKEEP ON DWELLING	158	209	132
14A CASH RENT (PERSONAL)	--	--	--
15 PERSONAL SHARE TELEPHONE & ELECTRICITY EXP.	646	893	700
15A PERSONAL SHARE-GENERAL FARM EXPENSE	12	14	24
16 TOTAL CASH LIVING EXPENSE	\$14,746	\$16,720	\$14,475
17 PERSONAL SHARE NEW TRUCK & AUTO	\$ 474	\$ --	\$ 406
18 NEW DWELLING BOUGHT	819	--	1,048
19 TAXES & OTHER DEDUCTIONS	3,990	3,088	3,570
20 LIFE INSURANCE & OTHER SAVINGS & INVESTMENTS	5,348	3,804	1,401
21 TOTAL HOUSEHOLD & PERSONAL (16) THRU (20)	\$25,377	\$23,612	\$20,900
22 TOTAL FAMILY LIVING FROM THE FARM (33)	\$ 719	\$ 1,716	\$ 412
23 TOTAL CASH & NON-CASH EXPENSES (21)+(22)	\$26,096	\$25,327	\$21,312
24 FAMILY LIVING FROM THE FARM			
25	QUANTITY	QUANTITY	QUANTITY
26 MILK & CREAM (QUARTS)	676	1,976	268
27 BEEF & BUFFALO (POUNDS)	740	1,891	300
28 PORK (POUNDS)	150	53	336
29 LAMB, MUTTON, GOAT (POUNDS)	--	--	--
30 POULTRY, ALL FOWL (POUNDS)	--	--	--
31 EGGS (DOZEN)	--	--	--
32 VEGETABLES, FRUITS, SPUDS, OTHER PRODUCE & FUEL	--	--	--
33 TOTAL FAMILY LIVING FROM THE FARM	\$719	\$1,716	\$412

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 38 out of 86 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 accounts, then a household checking account separate from the farm checking account might be used.

TABLE 5. OPERATOR'S NET WORTH STATEMENT AND SUPPLEMENTARY FINANCIAL INFO. - 1980 - S.E.

ITEMS	Average of 28 Farms	
	Jan. 1	Dec. 31
1 TOTAL PRODUCTIVE LIVESTOCK	\$ 42,172	\$ 42,887
2 CROP, SEED AND FEED	62,567	69,681
3 TOTAL POWER, MACHINERY AND EQUIPMENT	47,205	51,621
4 LAND (ACRES OWNED 247.7) (TILLABLE 206.8)	57,462	57,462
5 BUILDINGS, FENCES, ETC.	62,146	60,719
6 TOTAL FARM CAPITAL	\$271,552	\$282,369
7 NON-FARM ASSETS	\$ 46,482	\$ 50,560
7A CASH ON HAND & IN BANK	7,181	11,009
8 DWELLING	19,447	20,156
9 TOTAL ASSETS	\$344,661	\$364,094
10 REAL ESTATE MORTGAGES	69,218	72,948
11 CHATTEL MORTGAGES	19,399	22,317
12 NOTES	27,328	24,654
13 ACCOUNTS PAYABLE	14,796	17,212
14 TOTAL LIABILITIES	\$130,742	\$137,132
15 FARMERS NET WORTH	\$213,919	\$226,961
16 GAIN (OR LOSS) IN NET WORTH		\$ 13,042
17 SUPPLEMENTARY FINANCIAL MANAGEMENT INFORMATION		
18 RETURN TO OPERATORS LABOR & MANAGEMENT (6B/47)	\$ 25,630	
19 RETURN TO CAPITAL AND FAMILY LABOR (6B/48)	34,741	
20 NON-FARM INCOME		
21 OUTSIDE INVESTMENT INCOME	2,748	
22 OTHER PERSONAL INCOME & INCOME TAX REFUND	3,536	
22A SALE OF PERSONAL SHARE - DWELLING, AUTO & TRUCK	7	
23 TOTAL NON-FARM INCOME	\$ 6,292	
24 TOTAL FAMILY FARM AND NON-FARM INCOME	\$ 41,033	
25 TOTAL MONEY BORROWED	\$ 46,088	
26 TOTAL PAID ON DEBT (PRINCIPAL)	\$ 40,788	
27 TOTAL HOUSEHOLD + PERSONAL CASH/NON-CASH EXP. (4/23)	\$ 22,380	
28 RATIO TOTAL FARM EXP. TO TOTAL FARM RCPTS. OPER. SHARE	.844	
29 RATIO TOTAL ASSETS TO TOTAL LIABILITIES	JAN. 1	DEC. 31
30 RATIO NON-REAL EST. ASSETS TO NON-REAL EST. LIAB.	2.636	2.655
31 RATIO REAL EST. ASSETS TO REAL EST. LIAB.	3.342	3.517
32 RATIO NET WORTH TO TOTAL LIABILITIES	2.009	1.896
33 RATIO CASH OPER. EXP. TO ADJ. TOTAL FARM SALES (O.S.)	1.636	1.655
34 RATIO TOTAL FARM RECEIPTS TO AVG. FARM CAPITAL (W.F.)		.675
35 RATIO TOTAL FARM RECEIPTS TO AVG. FARM CAPITAL (O.S.)		.415
		.594

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 cost basis 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 next page)

TABLE 5. OPERATOR'S NET WORTH STATEMENT AND SUPP. FINANCIAL INFO. - 1980 (CONT.) - S.E.

ITEMS	4 Most		5 Least	
	Profitable Farms		Profitable Farms	
	Jan. 1	Dec. 31	Jan. 1	Dec. 31
1 TOTAL PRODUCTIVE LIVESTOCK	\$ 43,489	\$ 48,561	\$ 48,259	\$ 49,314
2 CROP, SEED & FEED	110,959	143,378	59,010	52,928
3 TOTAL POWER MACH. & EQUIP.	50,328	59,483	50,558	45,636
4* LAND	122,833	122,833	53,792	53,792
5 BUILDINGS, FENCES, TILE, ETC.	101,918	95,428	84,683	89,861
6 TOTAL FARM CAPITAL	\$429,527	\$469,683	\$296,303	\$291,530
7 NON-FARM ASSETS	\$ 28,136	\$ 28,204	\$ 27,897	\$ 35,160
7A CASH ON HAND AND IN BANK	2,595	11,938	4,573	6,936
8 DWELLING	25,825	27,268	32,469	33,685
9 TOTAL ASSETS	\$486,082	\$537,092	\$361,242	\$367,311
10 REAL ESTATE MORTGAGES	93,321	88,362	112,721	129,141
11 CHATTEL MORTGAGES	--	--	17,730	19,275
12 NOTES	49,303	57,588	27,858	29,738
13 ACCOUNTS PAYABLE	455	6,543	51,821	62,141
14 TOTAL LIABILITIES	\$143,080	\$152,493	\$210,131	\$240,294
15 FARMERS NET WORTH	\$ 34,002	\$384,599	\$151,111	\$127,017
16 GAIN (OR LOSS) IN NET WORTH		\$ 41,597		\$(-24,095)
17 SUPPLEMENTARY FINANCIAL INFORMATION				
18 RET TO OPER LABOR & MGMT (6B/47)	\$ 71,648		\$(-11,247)	
19 RET TO CAP & FAMILY LABOR (6B/48)	88,614		(-3,998)	
20 NON-FARM INCOME				
21 OUTSIDE INVESTMENT INCOME	727		2,625	
22 OTHER PERS INCOME & TAX REFUND	1,199		6,182	
22A SALE PERS SHARE DWELLING, AUTO, TRUCK	50		--	
23 TOTAL NON-FARM INCOME	\$ 1,976		\$ 8,807	
24 TOTAL FAMILY FARM & NON-FARM INCOME	\$ 90,589		\$ 4,809	
25 TOTAL MONEY BORROWED	\$ 98,694		\$ 87,667	
26 TOTAL PAID ON PRINCIPAL	\$ 96,915		\$ 57,503	
27 TOT HH & PERS CASH & NON-CASH 4/23	\$ 24,939		\$ 19,936	
28 RATIO: TOTAL FARM EXP/RCPTS O.S.	.746		1.083	
	JAN. 1	DEC. 31	JAN. 1	DEC. 31
29 RATIO: TOTAL ASSETS TO LIABILITIES	3.397	3.522	1.719	1.529
30 RATIO: NON-REAL EST ASSETS TO LIAB	4.733	4.546	1.954	1.709
31 RATIO: REAL EST ASSETS/REAL EST LIAB	2.685	2.779	1.517	1.373
32 RATIO: NET WORTH/TOTAL LIABILITIES	2.397	2.522	.719	.529
33 RATIO: CASH OP EXP/ADJ TOT FM SALE O.S.		.699		.841
34 RATIO: TOT FM RCPTS/AVG FARM CAP W.F.		.432		.432
35 RATIO: TOT FARM RCPTS/AVG FARM CAP O.S.		.628		.462

so for credit purposes the operator may wish to revalue those classes of assets. While TABLE 1 shows farm assets for all 86 farms included in the Association averages, TABLE 5 includes data from only those 28 sole proprietorships which had complete net worth data. Net worth data for partnerships were excluded when one analysis was done for the partnership and the partners did not supply information on their individually owned farm assets and liabilities.

* Most Profitable Farms (Acres owned 437.0) (Tillable 375.0)

Least Profitable Farms (Acres owned 207.8) (Tillable 184.4)

TABLE 6A. OPERATOR'S SHARE OF TOTAL FARM RECEIPTS - 1980 - S.E.

ITEMS	Average of 86 Farms	17 Most Profitable Farms	17 Least Profitable Farms
1 SALE OF LIVESTOCK & LIVESTOCK PRODUCTS			
2 DAIRY COWS	\$ 4,930	\$ 7,718	\$ 3,156
3 DAIRY PRODUCTS	52,845	87,630	31,069
4 OTHER DAIRY CATTLE	6,035	8,688	7,540
5 BEEF BREEDING CATTLE	625	752	--
6 BEEF FEEDER CATTLE	14,350	23,380	12,253
7 HOGS COMPLETE & MIXED	26,902	22,757	36,621
8 HOGS FINISHING	3,485	11,913	581
9 HOGS PRODUCING WEANING PIGS	254	--	1,085
10 SHEEP, GOATS & WOOL, FARM FLOCK	73	--	20
11 SHEEP & WOOL, FEEDER LAMBS	--	--	--
12 CHICKENS (INCLUDING HENS & BROILERS)	6	--	--
13 TURKEYS	--	--	--
14 EGGS	68	--	--
15 OTHER PRODUCTIVE LIVESTOCK & PRODUCTS	--	--	--
16 OTHER MISCELLANEOUS LIVESTOCK INCOME	--	--	--
17 TOTAL SALES OF PRODUCTIVE LIVESTOCK	\$109,572	\$162,839	\$ 92,324
18 SALE OF CROPS			
19 WHEAT	\$ 340	\$ 491	\$ 15
19A DURUM	--	--	--
20 OTHER SMALL GRAIN	873	1,763	477
21 CORN	25,132	40,724	21,782
22 SOYBEANS	14,504	18,255	9,434
22A SUNFLOWERS	--	--	--
23 OTHER ROW CROPS	1,213	33	959
24 LEGUMES & OTHER ROUGHAGE	291	29	145
25 GRASS SEED	3,027	15,312	--
26 FRUITS & NUTS	--	--	--
27 VEGETABLES, ROADSIDE MARKET & SPECIALTY	--	--	--
28 NURSERY, TIMBER & OTHER	178	--	490
29 SET ASIDE ACRES - GOVERNMENT PAYMENTS	--	--	--
30 TOTAL SALES FROM CROPS	\$ 45,558	\$ 76,608	\$ 33,302
31 CAP. ASSETS SOLD (AUTO/TRK/MACH.)	\$ 339	\$ 510	\$ 187
31A CAP. ASSETS SOLD (BLOGS & IMPRVMTS)	405	--	411
31B CAP. ASSETS SOLD (LAND)	--	--	--
32 GAS TAX REFUND	155	151	173
33 INCOME FROM WORK OFF THE FARM	1,867	2,230	1,262
34 CUSTOM WORK ENTERPRISE INCOME	--	--	--
35 PATRONAGE REFUNDS	1,674	2,213	1,634
36 MISCELLANEOUS FARM INCOME	2,321	2,366	2,494
37 TOTAL FARM SALES	\$161,892	\$246,917	\$131,786
38 INCREASE IN FARM CAPITAL	\$ 37,885	\$ 67,378	\$ 12,728
39 FAMILY LIVING FROM THE FARM	\$ 744	\$ 1,207	\$ 472
40 TOTAL FARM RECEIPTS (37)+(38)+(39)	\$200,521	\$315,502	\$144,987
41 ADJUSTED TOTAL FARM SALES (37)-(31)	\$161,148	\$246,406	\$131,188
42 TOTAL CASH FARM OPERATING EXPENSE	111,196	162,063	104,048
43 NET CASH OPERATING INCOME	\$ 49,951	\$ 84,343	\$ 27,140

SEE PAGE 14 FOR EXPLANATORY NOTE FOR THIS TABLE.

TABLE 6B. OPERATOR'S SHARE OF TOTAL FARM EXPENSES - 1980 - S.E.

ITEMS	Average of 86 Farms	17 Most Profitable Farms	17 Least Profitable Farms
1 PURCHASE OF LIVESTOCK			
2 DAIRY COWS	\$ 1,496	\$ 1,750	\$ 3,376
3 OTHER DAIRY CATTLE	1,345	1,340	1,399
4 BEEF BREEDING CATTLE	306	--	--
5 BEEF FEEDER CATTLE	4,294	7,249	--
6 HOGS COMPLETE	815	780	2,638
7 HOGS FINISHING	713	2,943	246
8 HOGS PRODUCING WEANING PIGS	81	--	229
9 SHEEP, FARM FLOCK	2	--	12
10 SHEEP, FEEDER LAMBS	--	--	--
11 CHICKENS	8	--	--
12 TURKEYS	--	--	--
13 OTHER PRODUCTIVE LIVESTOCK	--	--	--
14 MISCELLANEOUS LIVESTOCK EXPENSE	5,724	8,074	4,906
15 FEED BOUGHT	18,593	24,154	21,673
16 FERTILIZER	9,676	14,836	8,768
17 CHEMICALS	4,742	6,292	5,056
18 OTHER CROP EXPENSE	9,030	20,647	6,330
19 IRRIGATION OPERATION COST	53	268	--
20 CUSTOM WORK OPERATOR COSTS, INCLUDING LABOR	--	--	--
21 CUSTOM WORK HIRED	4,953	5,770	4,234
22 REPAIR & UPKEEP OF LIVESTOCK EQUIPMENT	1,518	1,979	1,391
23 REPAIR & UPKEEP OF FARM REAL ESTATE	1,892	2,431	1,551
24 GAS, OIL, GREASE BOUGHT (FARM SHARE)	6,177	8,611	5,718
25 REPAIR & OPER-MACH, TRACTOR, TRUCK, AUTO (F.S.)	5,440	6,585	5,619
26 REPAIR & UPKEEP OF IRRIGATION EQUIPMENT	9	47	--
27 REPAIRS, CUSTOM WORK ENTERPRISE	--	--	--
28 WAGES OF HIRED LABOR	5,897	7,472	5,040
29 PERSONAL PROPERTY & REAL ESTATE TAXES	2,946	4,488	2,491
30 CASH RENT	6,333	8,658	4,394
31 GENERAL FARM EXPENSES	2,813	3,699	2,584
32 TELEPHONE EXPENSE (FARM SHARE)	314	330	271
33 ELECTRICITY EXPENSE (FARM SHARE)	2,473	3,004	2,762
34 INTEREST ACTUALLY PAID	13,555	20,658	13,361
35 TOTAL CASH OPERATING EXPENSE	\$111,196	\$162,063	\$104,048
36 POWER, CROP & GENERAL MACHINERY BOUGHT (F.S.)	\$ 19,874	\$ 29,879	\$ 10,979
37 IRRIGATION EQUIPMENT BOUGHT	31	159	--
38 CUSTOM WORK ENTERPRISE EQUIPMENT BOUGHT	--	--	--
39 LIVESTOCK EQUIPMENT BOUGHT	3,702	6,116	4,567
40 NEW REAL ESTATE & IMPROVEMENTS	20,122	20,280	15,471
41 TOTAL FARM PURCHASES (35) THRU (40)	\$154,926	\$218,497	\$135,066
42 DECREASE IN FARM CAPITAL	\$ 4,503	\$ --	\$ 10,893
43 INTEREST ON FARM CAPITAL (EQUITY)	9,787	15,246	7,823
44 UNPAID FAMILY LABOR	506	309	448
45 BOARD FURNISHED HIRED LABOR	238	371	328
46 TOTAL FARM EXPENSE (41) THRU (45)	\$169,961	\$234,422	\$154,558
47 RETURN TO OPERATOR LABOR & MGMT. (O.S.) (6A/40)-(46)	\$ 30,560	\$ 81,080	\$(-9,571)
48 RETURN TO CAPITAL & FAMILY LABOR (47)+(44)+(43)	\$ 40,853	\$ 96,635	\$(-1,300)

SEE PAGE 14 FOR EXPLANATORY NOTE FOR THIS TABLE.

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

TABLES 2A & 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 2-21, 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 24-30, 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; gas, oil, and grease bought; repair and operation cost; and share of custom work hired that was attributed to this category of asset (i.e., 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 asset 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 & 6B constitute the earnings statement for the operator. TABLES 6A & 6B therefore, are similar to TABLES 2A & 2B, except 6A & 6B exclude the landlord's share of income and expenses. Thus for the full owner-operator, TABLES 2A & 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 - 1980 - S.E.

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
Hogs, Mixed Systems	.12/cwt.	Corn for Grain	.55
Dairy Cows	7.00/cow	Soybeans	.45
Other Dairy Cattle Commercial		Alfalfa Hay, Corn Silage	.60
Herd Repl. & Dairy Feeder Cattle	1.20/head	Oats Silage	.40
Other Dairy Cattle	1.20/head	Non-Tillable Prairie Pasture	.01
Beef Breeding Cows	1.50/head		
Beef Feeder Cattle	.12/cwt.		

B. Average Prices Used in Analysis

Product	Feed	Harvest	Beginning Inventory	Ending Inventory	Pasture/head/mo. till. non-till	
Oats/bu.	\$ 1.40	\$ 1.50	\$ 1.30	\$ 1.70	Cows	\$10.00 \$7.00
Wheat/bu.	3.80	4.00	3.00	4.00	Calves	5.00 3.50
Corn for Grain/bu.	2.40	3.00	2.20	3.00	Hogs	1.25 0.88
Soybeans/bu.	--	8.00	6.25	7.20	Products Used at Home	
Alfalfa Hay/ton	60.00	80.00	40.00	75.00	Straw	\$1.60/bale
All Other Hay/ton	30.00	30.00	35.00	30.00	Milk	1.20/gal.
Corn Silage/ton	18.00	22.00	15.00	22.00	Cream	1.60/qt.
Oats Silage/ton	16.00	20.00	13.00	20.00		

Unpaid family labor \$700/mo. or \$3.50/hr. or \$35/day.

Board for hired labor \$6/day or \$2.00/meal.

Second operator's labor \$12,000/yr.

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 Freeding Cattle	.80	.30
Beef Feeder Cattle	1.00	1.00
Sheep, Farm Flock	.143	.071

^{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 crops 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.

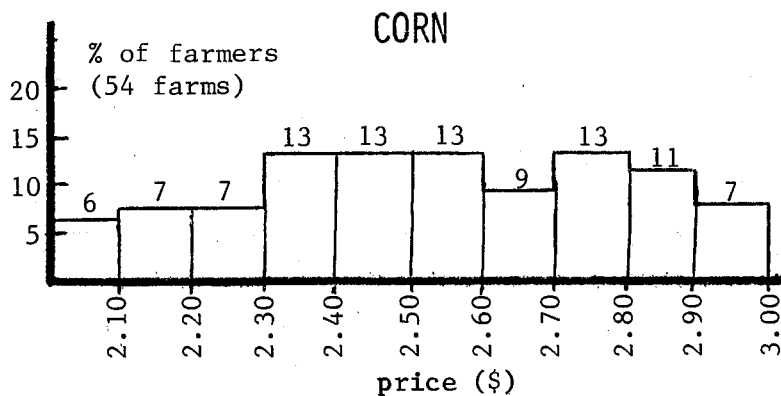
1. Labor Earnings - A measure of the relative financial return for the operator's labor taking into account all income and expense, cash and non-cash, including a charge for the use of farm capital. This is based on the whole farm business and is found in Table 2B and Table 3.
2. Crop Yield Index - A 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 and 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 index 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 first time in the present system of analysis, the computerized crop enterprise analyses included information of 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 averages 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 crops alone. Therefore, this attempt to improve the farm business analysis should enhance our research in farm accounting which is aimed at how farmers manage the marketing of their crops. Information on this page deals with average price received for all corn, soybeans, and oats sold during the calendar year 1980. 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.



Average price per bushel
received for all sales in 1980.

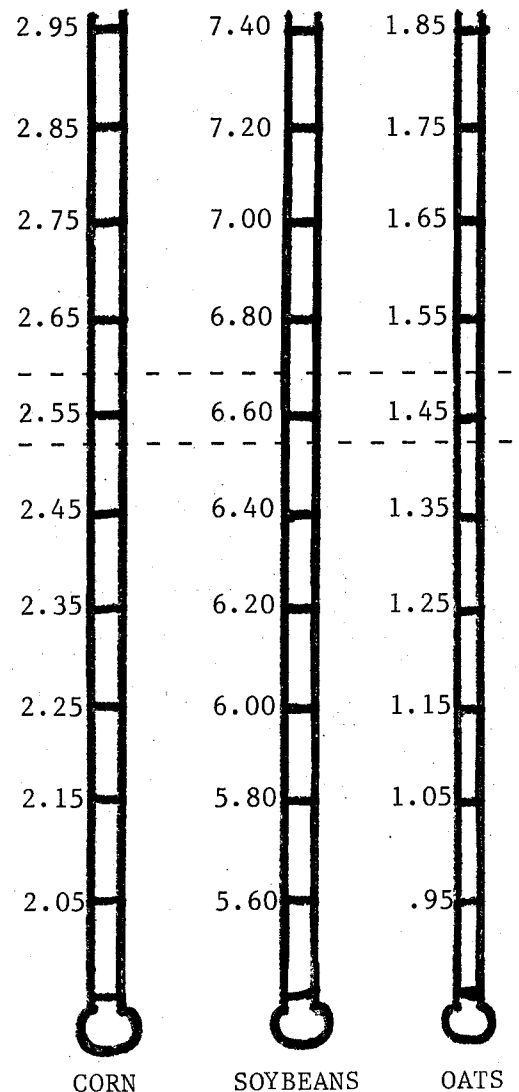
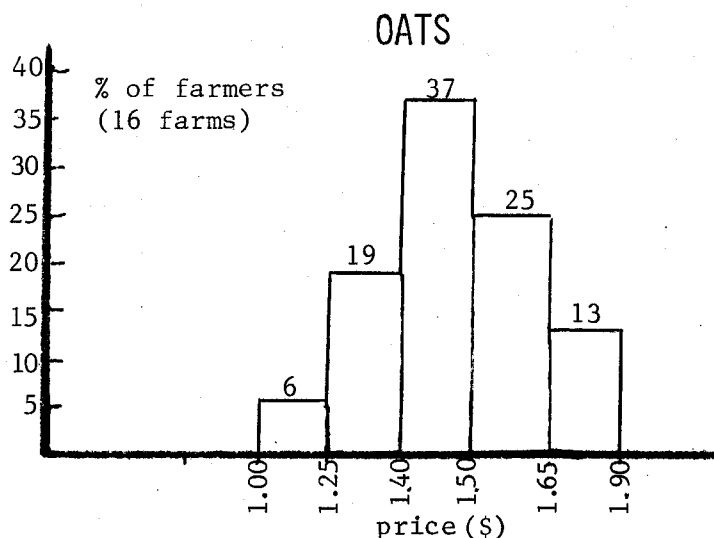
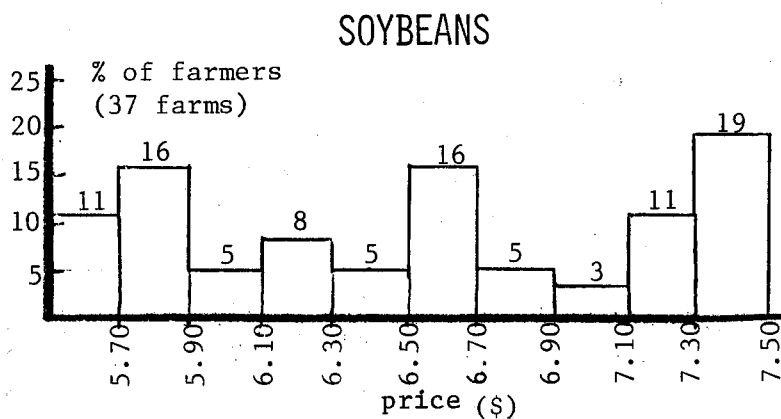


TABLE 8. MEASURES OF FARM ORGANIZATION AND EFFICIENCY - 1980 - S.E.

ITEMS	Average of 86 Farms	17 Most Profitable Farms	17 Least Profitable Farms
1 RETURN TO OPERATORS LABOR & MANAGEMENT	\$ 27,273	\$ 72,775	\$(-12,988)
2 CROP YIELD INDEX	100.0	104.0	100.2
3 PERCENT TILLABLE LAND IN HIGH RETURN CROPS	83.6	85.8	85.9
4 GROSS RETURN PER TILL. ACRE (EXCL. PASTURE)	\$ 301.95	\$ 350.74	\$ 297.69
5 RET. PER \$100 FEED FED PROD. LIVESTOCK INDEX	100.0	107.3	89.2
6* LIVESTOCK UNITS PER 100 ACRES	38.85	36.28	36.82
7 SIZE OF BUSINESS - WORK UNITS	557.18	846.89	539.75
8 WORK UNITS PER WORKER	297.96	355.84	306.68
9 PWR, MACH., EQUIP., BLDG. EXP./WORKER UNIT	\$ 78.68	\$ 77.50	\$ 77.38
10 FARM CAPITAL INVESTMENT PER WORKER	\$240,702	\$292,360	\$ 355,724
11 INDEX OF RETURN PER \$100 FEED FED			
12 6100 BEEF BREEDING FARM, WHOLE HERD, COM.	100	112.9	--
13 6140 BEEF FEEDERS, FEEDLOT	100	106.1	128.2
14 6240 CHICKENS, LAYING FLOCK, COMMERCIAL	100	--	--
15 6290 DAIRY COWS, COMMERCIAL, GENERAL	100	123.1	75.8
16 6300 DAIRY COWS, PUREBRED, GENERAL	100	85.9	--
17 6310 OTHER DAIRY, COMMERCIAL, REPLACEMENTS	100	181.8	69.7
18 6318 OTHER DAIRY, REPLACEMENTS & FEEDER STOCK	100	129.3	73.8
19 6470 HOGS, FARROW-TO-FINISH, GENERAL	100	101.8	90.5
20 6490 HOGS, FINISHING	100	101.1	52.2
21 6510 HOGS, WEANING PIG PRODUCTION	100	--	101.6
22 6530 HOGS, MIXED SYSTEMS	100	80.4	96.3
23 6670 SHEEP, FARM, COMMERCIAL	100	--	--
30 NUMBER OF ANIMAL UNITS	131.08	191.78	125.96
31 WORK UNITS			
32 CROPS	169.44	270.66	170.11
33 PRODUCTIVE LIVESTOCK	370.66	544.73	348.33
34 OTHER PRODUCTIVE WORK UNITS	17.08	31.50	21.31
35 EXPENSES PER WORK UNIT			
36 TRACTOR & CROP MACHINERY EXPENSE	\$ 39.30	\$ 38.57	\$ 39.03
37 FARM SHARE OF AUTO & TRUCK EXPENSE	\$ 10.58	\$ 10.33	\$ 10.18
38 FARM SHARE OF ELECTRIC EXPENSE	\$ 4.44	\$ 3.83	\$ 5.34
39 LIVESTOCK EQUIPMENT EXPENSE	\$ 7.84	\$ 6.80	\$ 7.89
40 BUILDING, FENCE & TILING EXPENSE	\$ 16.53	\$ 17.97	\$ 14.94
40A OTHER EXPENSE PER WORK UNIT (INCL. CUSTOM ENT.)			
40B GENERAL FARM TELE/OTHER UTIL., EXCEPT ELECT.	\$ 5.61	\$ 5.66	\$ 6.17
40C HIRED LABOR	\$ 10.58	\$ 10.43	\$ 11.93
41** TRACTOR & CROP MACHINERY EXP. PER CROP ACRE	\$ 65.98	\$ 62.37	\$ 63.24
42 FARM PWR. & MACH. COST ALLOC. TO LIVESTOCK	\$4,363.67	\$5,569.18	\$4,877.84
43 BLDG, FENCE & TILING COST ALLOC. TO CROPS	\$3,130.69	\$5,870.36	\$2,431.59

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

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

THERMOMETER CHART - 1980 - S.E.

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.

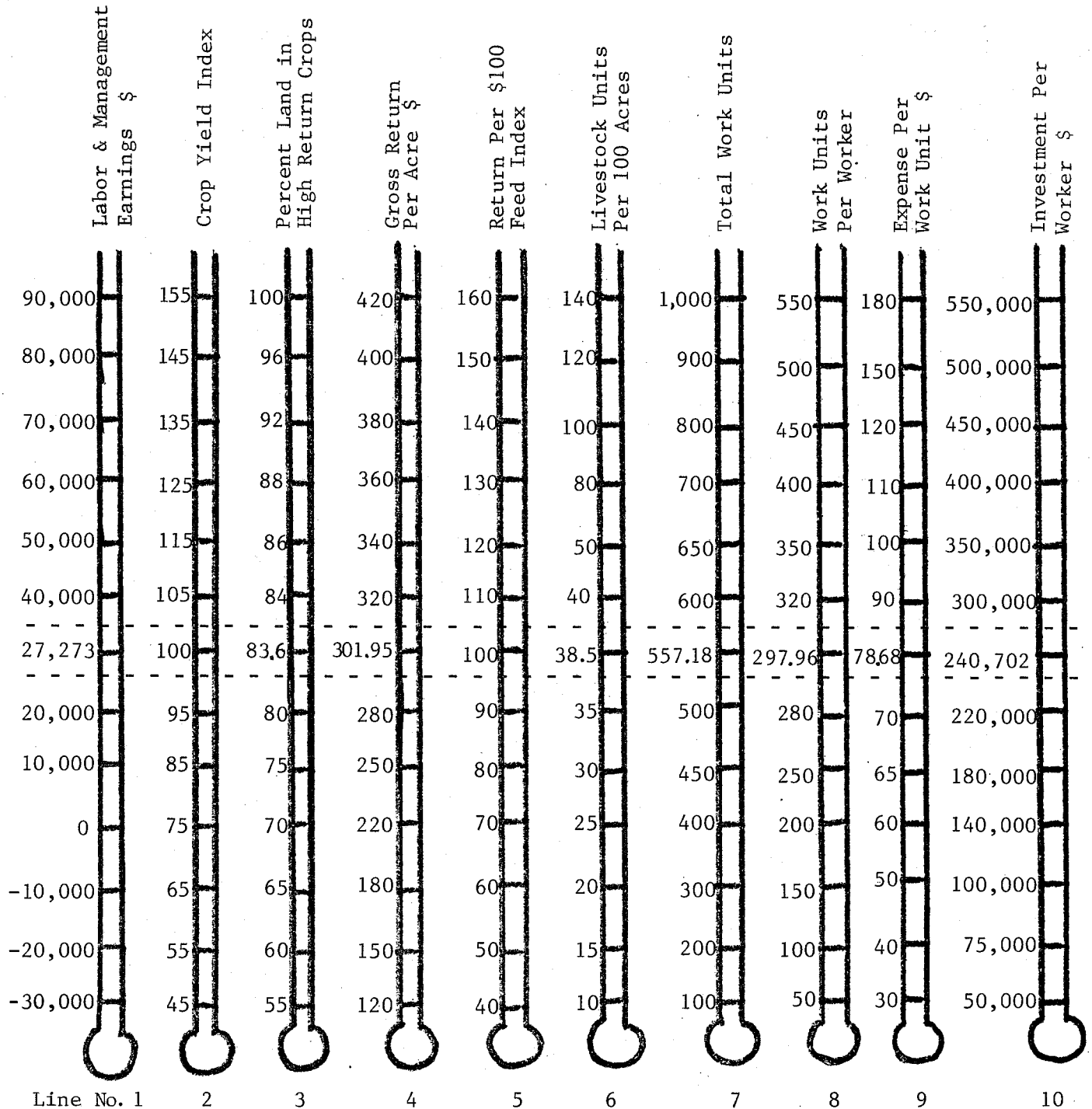


TABLE 9. CROP ACRES, YIELDS, RETURNS & SUPPLEMENTARY MANAGEMENT INFORMATION - 1980 - S.E.

CROP	Average of 86 Farms acres	17 Most Profitable Farms acres	17 Least Profitable Farms acres
SMALL GRAIN & CANNING PEAS	22.5	32.7	12.6
ROW CROPS	232.8	382.1	248.2
LEGUMES, INCLUDING SEED	47.5	75.4	42.0
OTHER HAY	.1	--	--
SILAGE & FODDER	21.3	24.5	18.2
TILLABLE PASTURE	4.8	4.3	4.9
GRASS CROPS	--	.1	--
FALLOW & IDLE LAND	1.9	.3	7.1
TOTAL TILLABLE LAND	330.9	519.4	333.0
NON-TILLABLE HAY/PASTURE	6.4	9.2	9.0
WILD HAY NOT HARVESTED (NON-TILLABLE)	3.2	6.0	4.1
PASTURE NOT HARVESTED	6.6	12.0	6.0
TIMBER NOT HARVESTED	11.5	14.3	2.9
ROADS AND WASTE	10.2	19.7	6.1
FARMSTEAD	9.8	12.9	12.0
TOTAL LAND NOT HARVESTED	41.3	64.9	31.1
TOTAL NON-TILLABLE LAND	47.7	74.1	40.1
TOTAL LAND IN FARM OR RANCH	378.6	593.5	373.1
SUPPLEMENTARY MANAGEMENT INFORMATION			
PERCENT LAND TILLABLE	87.4	87.5	89.3
PERCENT LAND IN HIGH RETURN CROPS	83.6	85.8	85.9
FERTILIZER COST PER ACRE	\$ 29.81	\$ 33.47	\$ 31.09
CROP CHEMICALS PER ACRE	\$ 15.48	\$ 16.60	\$ 17.22
SEED & OTHER COSTS PER ACRE	\$ 27.09	\$ 38.59	\$ 23.34
GAS, OIL & GREASE BOUGHT PER ACRE	\$ 14.20	\$ 13.62	\$ 14.89

CROP	Crop Rank	No. Farms Growing	Acres Per Farm	Total Acres	Average Yield Per Acre	Return Over Cash Costs Per Acre ^{a/}
Oats	C	47	32.0	1,504	61.2 bu.	\$ 71.47
Spring Wheat	C	11	24.1	265	38.0 bu.	\$129.07
Corn for Grain	A	86	158.2	13,605	106.3 bu.	\$187.82
Soybeans	A	48	118.5	5,688	34.9 bu.	\$212.52
Alfalfa Hay	B	65	62.9	4,089	3.9 tons	\$237.16
Oat Silage	D	14	22.3	312	5.7 tons	\$ 61.48
Corn Silage	A	49	30.7	1,507	15.5 tons	\$238.59
Non-Tillable Prairie Pastures	D	11	50.6	557	\$28.04	\$ 27.03

^{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 uses 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 - 1980 - S.E.

ITEMS	Average of 47 Farms	Ret. Over Direct Costs	
		Highest 16 Farms	Lowest 16 Farms
1 ACRES	32.0	33.3	29.4
2 YIELD PER ACRE, BUSHELS	61.2	83.9	30.7
3 VALUE PER BUSHEL	\$ 1.50	\$ 1.50	\$ 1.50
4 CROP PRODUCT RETURN PER ACRE	91.84	125.86	46.09
5 OTHER CROP INCOME PER ACRE	20.38	47.60	7.59
6 TOTAL CROP RETURN PER ACRE	\$112.22	\$173.46	\$ 53.68
7 DIRECT COSTS PER ACRE			
8 FERTILIZER	\$ 5.41	\$ --	\$ 12.38
9 CHEMICALS	.63	1.68	--
10 SEED	9.41	12.01	7.55
10A CROP DRYING	--	--	--
10B OTHER EXPENSE	1.53	2.70	1.19
11 SPECIAL HIRED LABOR	--	--	--
12 CUSTOM WORK HIRED	7.03	7.27	9.80
13 IRRIGATION OPERATION	--	--	--
14 TOTAL DIRECT COSTS PER ACRE	\$ 24.01	\$ 23.66	\$ 30.92
15 RETURN OVER DIRECT COSTS PER ACRE	\$ 88.21	\$149.80	\$ 22.76
16 ALLOCATED COSTS PER ACRE			
17 FARM POWER & MACHINERY - OWNERSHIP	\$ 21.52	\$ 22.46	\$ 20.26
18 FARM POWER & MACHINERY - OPERATION	16.74	16.69	17.25
19 IRRIGATION EQUIPMENT - OWNERSHIP	--	--	--
20 LAND COSTS	69.04	69.69	70.31
21 MISCELLANEOUS COSTS	--	--	--
22 INTEREST ON MACH. & EQUIP. INVESTMENT	5.02	5.08	5.31
23 TOTAL ALLOCATED COSTS PER ACRE	\$112.32	\$113.92	\$113.13
24 RETURN OVER ALL LISTED COSTS PER ACRE	\$(-24.11)	\$ 35.88	\$(-90.37)
25 SUPPLEMENTARY MANAGEMENT INFORMATION			
26 WORK UNITS PER ACRE	.30	.30	.30
27 POWER COST ALLOCATION FACTOR	1.00	1.00	.99
28 TOTAL LISTED COSTS PER BUSHEL	\$ 2.23	\$ 1.64	\$ 4.69
29 RETURN OVER LISTED COSTS PER BUSHEL	\$ (-.39)	\$.43	\$(-2.94)
30* BREAK-EVEN YIELD, BUSHELS	90.89	91.72	96.03
30A EST. TOTAL MACHINE COSTS PER ACRE	\$ 47.97	\$ 49.08	\$ 49.36
31 TOTAL LISTED COSTS PER ACRE	\$136.33	\$137.58	\$144.05
32 AVERAGE PRICE RECEIVED PER BUSHEL	\$ 1.61	\$ 2.01	\$ 1.57
33 BUSHELS SOLD (OPERATORS SHARE)	556.6	397.0	179.2

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

TABLE 10-0195 - CROP DATA FOR SPRING WHEAT - 1980 - S.E.

ITEMS	Average of 11 Farms	Ret. Over Direct Costs	
		Highest 5 Farms	Lowest 5 Farms
1 ACRES	24.1	24.0	24.6
2 YIELD PER ACRE, BUSHELS	38.0	40.7	34.3
3 VALUE PER BUSHEL	\$ 4.00	\$ 4.00	\$ 4.00
4 CROP PRODUCT RETURN PER ACRE	152.20	162.83	137.40
5 OTHER CROP INCOME PER ACRE	31.41	62.75	--
6 TOTAL CROP RETURN PER ACRE	\$183.61	\$225.58	\$137.40
7 DIRECT COSTS PER ACRE			
8 FERTILIZER	\$ 8.92	\$ 5.42	\$ 8.82
9 CHEMICALS	.37	.71	.08
10 SEED	16.27	14.75	17.89
10A CROP DRYING	--	--	--
10B OTHER EXPENSE	1.08	1.38	.98
11 SPECIAL HIRED LABOR	--	--	--
12 CUSTOM WORK HIRED	10.83	6.83	11.22
13 IRRIGATION OPERATION	--	--	--
14 TOTAL DIRECT COSTS PER ACRE	\$ 37.47	\$ 29.09	\$ 38.99
15 RETURN OVER DIRECT COSTS PER ACRE	\$146.14	\$196.49	\$ 98.41
16 ALLOCATED COSTS PER ACRE			
17 FARM POWER & MACHINERY - OWNERSHIP	\$ 17.73	\$ 19.66	\$ 14.51
18 FARM POWER & MACHINERY - OPERATION	17.07	16.14	18.36
19 IRRIGATION EQUIPMENT - OWNERSHIP	--	--	--
20 LAND COSTS	67.27	68.00	67.00
21 MISCELLANEOUS COSTS	--	--	--
22 INTEREST ON MACH. & EQUIP. INVESTMENT	5.32	6.25	4.33
23 TOTAL ALLOCATED COSTS PER ACRE	\$107.39	\$110.05	\$104.20
24 RETURN OVER ALL LISTED COSTS PER ACRE	\$ 38.75	\$ 86.44	\$(-5.79)
25 SUPPLEMENTARY MANAGEMENT INFORMATION			
26 WORK UNITS PER ACRE	.30	.30	.30
27 POWER COST ALLOCATION FACTOR	1.00	1.00	1.00
28 TOTAL LISTED COSTS PER BUSHEL	\$ 3.81	\$ 3.42	\$ 4.17
29 RETURN OVER LISTED COSTS PER BUSHEL	\$ 1.02	\$ 2.12	\$ (-.17)
30* BREAK-EVEN YIELD, BUSHELS	36.22	34.79	35.80
30A EST. TOTAL MACHINE COSTS PER ACRE	\$ 47.34	\$ 46.61	\$ 44.68
31 TOTAL LISTED COSTS PER ACRE	\$144.86	\$139.14	\$143.19
32 AVERAGE PRICE RECEIVED PER BUSHEL	\$ 4.06	\$ 4.17	\$ 3.94
33 BUSHELS SOLD (OPERATORS SHARE)	728.4	688.1	718.8

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

TABLE 10-0275 - CROP DATA FOR CORN FOR GRAIN - 1980 - S.E.

ITEMS	Average of 86 Farms	Ret. Over Direct Costs	
		Highest 17 Farms	Lowest 17 Farms
1 ACRES	158.2	143.7	104.5
2 YIELD PER ACRE, BUSHELS	106.3	131.0	68.4
3 VALUE PER BUSHEL	\$ 3.00	\$ 3.00	\$ 3.00
4 CROP PRODUCT RETURN PER ACRE	318.98	392.88	205.23
5 OTHER CROP INCOME PER ACRE	.97	.71	3.75
6 TOTAL CROP RETURN PER ACRE	\$319.95	\$393.59	\$208.98
7 DIRECT COSTS PER ACRE			
8 FERTILIZER	\$ 45.64	\$ 37.15	\$ 43.94
9 CHEMICALS	18.85	13.72	18.99
10 SEED	13.87	14.37	11.99
10A CROP DRYING	13.20	12.37	18.15
10B OTHER EXPENSE	3.42	3.19	3.27
11 SPECIAL HIRED LABOR	--	--	--
12 CUSTOM WORK HIRED	8.43	5.98	17.97
13 IRRIGATION OPERATION	--	--	--
14 TOTAL DIRECT COSTS PER ACRE	\$103.41	\$ 86.78	\$114.31
15 RETURN OVER DIRECT COSTS PER ACRE	\$216.54	\$306.81	\$ 94.67
16 ALLOCATED COSTS PER ACRE			
17 FARM POWER & MACHINERY - OWNERSHIP	\$ 35.93	\$ 47.94	\$ 27.61
18 FARM POWER & MACHINERY - OPERATION	28.72	31.23	26.53
19 IRRIGATION EQUIPMENT - OWNERSHIP	--	--	--
20 LAND COSTS	69.88	68.82	68.53
21 MISCELLANEOUS COSTS	--	--	--
22 INTEREST ON MACH. & EQUIP. INVESTMENT	9.38	10.69	9.11
23 TOTAL ALLOCATED COSTS PER ACRE	\$143.91	\$158.68	\$131.78
24 RETURN OVER ALL LISTED COSTS PER ACRE	\$ 72.63	\$148.13	\$(-37.11)
25 SUPPLEMENTARY MANAGEMENT INFORMATION			
26 WORK UNITS PER ACRE	.55	.55	.55
27 POWER COST ALLOCATION FACTOR	1.00	1.00	1.00
28 TOTAL LISTED COSTS PER BUSHEL	\$ 2.33	\$ 1.87	\$ 3.60
29 RETURN OVER LISTED COSTS PER BUSHEL	\$.68	\$ 1.13	\$ (-.54)
30* BREAK-EVEN YIELD, BUSHELS	82.44	81.82	82.03
30A EST. TOTAL MACHINE COSTS PER ACRE	\$ 79.65	\$ 93.85	\$ 75.24
31 TOTAL LISTED COSTS PER ACRE	\$247.32	\$245.46	\$246.09
32 AVERAGE PRICE RECEIVED PER BUSHEL	\$ 2.58	\$ 2.59	\$ 2.81
33 BUSHELS SOLD (OPERATORS SHARE)	9035.8	7710.0	3599.8

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

TABLE 10-0335 - CROP DATA FOR SOYBEANS - 1980 - S.E.

ITEMS	Average of 48 Farms	Ret. Over Direct Costs	
		Highest 16 Farms	Lowest 16 Farms
1 ACRES	118.5	114.0	73.6
2 YIELD PER ACRE, BUSHEL	34.9	40.8	25.6
3 VALUE PER BUSHEL	\$ 8.00	\$ 8.00	\$ 8.00
4 CROP PRODUCT RETURN PER ACRE	279.02	326.25	205.00
5 OTHER CROP INCOME PER ACRE	1.76	2.92	.34
6 TOTAL CROP RETURN PER ACRE	\$280.78	\$329.17	\$205.34
7 DIRECT COSTS PER ACRE			
8 FERTILIZER	\$ 9.02	\$ 5.78	\$ 9.92
9 CHEMICALS	19.76	21.58	17.84
10 SEED	8.64	7.20	9.90
10A CROP DRYING	.12	--	.30
10B OTHER EXPENSE	4.54	6.93	3.17
11 SPECIAL HIRED LABOR	.20	.17	--
12 CUSTOM WORK HIRED	4.01	2.58	8.89
13 IRRIGATION OPERATION	--	--	--
14 TOTAL DIRECT COSTS PER ACRE	\$ 46.29	\$ 44.24	\$ 50.02
15 RETURN OVER DIRECT COSTS PER ACRE	\$234.49	\$284.93	\$155.32
16 ALLOCATED COSTS PER ACRE			
17 FARM POWER & MACHINERY - OWNERSHIP	\$ 28.22	\$ 31.07	\$ 25.10
18 FARM POWER & MACHINERY - OPERATION	21.97	24.67	22.92
19 IRRIGATION EQUIPMENT - OWNERSHIP	--	--	--
20 LAND COSTS	71.77	73.75	68.75
21 MISCELLANEOUS COSTS	--	--	--
22 INTEREST ON MACH. & EQUIP. INVESTMENT	7.18	7.61	6.64
23 TOTAL ALLOCATED COSTS PER ACRE	\$129.14	\$137.10	\$123.41
24 RETURN OVER ALL LISTED COSTS PER ACRE	\$105.35	\$147.83	\$ 31.91
25 SUPPLEMENTARY MANAGEMENT INFORMATION			
26 WORK UNITS PER ACRE	.45	.45	.45
27 POWER COST ALLOCATION FACTOR	1.00	.99	1.00
28 TOTAL LISTED COSTS PER BUSHEL	\$ 5.03	\$ 4.45	\$ 6.77
29 RETURN OVER LISTED COSTS PER BUSHEL	\$ 3.02	\$ 3.62	\$ 1.25
30* BREAK-EVEN YIELD, BUSHEL	21.93	22.67	21.68
30A EST. TOTAL MACHINE COSTS PER ACRE	\$ 60.04	\$ 65.07	\$ 60.59
31 TOTAL LISTED COSTS PER ACRE	\$175.43	\$181.34	\$173.43
32 AVERAGE PRICE RECEIVED PER BUSHEL	\$ 6.44	\$ 6.50	\$ 6.63
33 BUSHEL SOLD (OPERATORS SHARE)	3638.3	3928.0	1742.2

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

TABLE 10-0400 - CROP DATA FOR ALFALFA HAY - 1980 - S.E.

ITEMS	Average of 65 Farms	Ret. Over Direct Costs	
		Highest 13 Farms	Lowest 13 Farms
1 ACRES	62.9	94.1	33.9
2 YIELD PER ACRE, TONS	3.9	5.8	1.6
3 VALUE PER TON	\$ 79.69	\$ 80.00	\$ 78.46
4 CROP PRODUCT RETURN PER ACRE	309.13	462.49	124.99
5 OTHER CROP INCOME PER ACRE	--	--	--
6 TOTAL CROP RETURN PER ACRE	\$309.13	\$462.49	\$124.99
7 DIRECT COSTS PER ACRE			
8 FERTILIZER	\$ 14.34	\$ 13.99	\$ 9.32
9 CHEMICALS	1.56	2.94	--
10 SEED	11.16	10.19	10.97
10A CROP DRYING	--	--	--
10B OTHER EXPENSE	5.63	6.41	4.31
11 SPECIAL HIRED LABOR	--	--	--
12 CUSTOM WORK HIRED	4.21	1.60	.68
13 IRRIGATION OPERATION	--	--	--
14 TOTAL DIRECT COSTS PER ACRE	\$ 36.90	\$ 35.13	\$ 25.28
15 RETURN OVER DIRECT COSTS PER ACRE	\$272.23	\$427.36	\$ 99.71
16 ALLOCATED COSTS PER ACRE			
17 FARM POWER & MACHINERY - OWNERSHIP	\$ 44.82	\$ 53.32	\$ 33.63
18 FARM POWER & MACHINERY - OPERATION	35.07	36.06	30.06
19 IRRIGATION EQUIPMENT - OWNERSHIP	--	--	--
20 LAND COSTS	68.62	66.92	68.85
21 MISCELLANEOUS COSTS	--	--	--
22 INTEREST ON MACH. & EQUIP. INVESTMENT	10.76	13.12	10.94
23 TOTAL ALLOCATED COSTS PER ACRE	\$159.27	\$169.42	\$143.48
24 RETURN OVER ALL LISTED COSTS PER ACRE	\$112.96	\$257.94	\$(-43.77)
25 SUPPLEMENTARY MANAGEMENT INFORMATION			
26 WORK UNITS PER ACRE	.60	.60	.60
27 POWER COST ALLOCATION FACTOR	1.00	1.00	1.00
28 TOTAL LISTED COSTS PER TON	\$ 50.57	\$ 35.38	\$105.94
29 RETURN OVER LISTED COSTS PER TON	\$ 29.12	\$ 44.62	\$(-27.48)
30* BREAK-EVEN YIELD, TONS	2.46	2.56	2.15
30A EST. TOTAL MACHINE COSTS PER ACRE	\$ 93.46	\$103.57	\$ 75.08
31 TOTAL LISTED COSTS PER ACRE	\$196.17	\$204.55	\$168.76
32 AVERAGE PRICE RECEIVED PER TON	TOO FEW SALES TO REPORT		
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 - 1980 - S.E.

ITEMS	Average of 14 Farms	Ret. Over Direct Costs	
		Highest 7 Farms	Lowest 7 Farms
1 ACRES	22.3	31.4	13.2
2 YIELD PER ACRE, TONS	5.7	6.9	2.7
3 VALUE PER TON	\$ 18.68	\$ 20.00	\$ 17.36
4 CROP PRODUCT RETURN PER ACRE	105.56	137.58	46.06
5 OTHER CROP INCOME PER ACRE	.31	--	1.06
6 TOTAL CROP RETURN PER ACRE	\$105.87	\$137.58	\$ 47.12
7 DIRECT COSTS PER ACRE			
8 FERTILIZER	\$ 6.14	\$ 2.45	\$ 14.85
9 CHEMICALS	--	--	--
10 SEED	10.00	7.80	15.30
10A CROP DRYING	--	--	--
10B OTHER EXPENSE	.54	.22	1.21
11 SPECIAL HIRED LABOR	--	--	--
12 CUSTOM WORK HIRED	.40	--	1.36
13 IRRIGATION OPERATION	--	--	--
14 TOTAL DIRECT COSTS PER ACRE	\$ 17.08	\$ 10.47	\$ 32.72
15 RETURN OVER DIRECT COSTS PER ACRE	\$ 88.79	\$127.11	\$ 14.40
16 ALLOCATED COSTS PER ACRE			
17 FARM POWER & MACHINERY - OWNERSHIP	\$ 33.21	\$ 39.70	\$ 17.78
18 FARM POWER & MACHINERY - OPERATION	27.31	25.29	32.11
19 IRRIGATION EQUIPMENT - OWNERSHIP	--	--	--
20 LAND COSTS	67.86	67.86	67.86
21 MISCELLANEOUS COSTS	--	--	--
22 INTEREST ON MACH. & EQUIP. INVESTMENT	6.67	7.40	4.95
23 TOTAL ALLOCATED COSTS PER ACRE	\$135.05	\$140.25	\$122.70
24 RETURN OVER ALL LISTED COSTS PER ACRE	\$(-46.26)	\$(-13.14)	\$(-108.30)
25 SUPPLEMENTARY MANAGEMENT INFORMATION			
26 WORK UNITS PER ACRE	.40	.40	.40
27 POWER COST ALLOCATION FACTOR	1.00	1.00	1.00
28 TOTAL LISTED COSTS PER TON	\$ 26.93	\$ 21.91	\$ 58.63
29 RETURN OVER LISTED COSTS PER TON	\$(-8.19)	\$(-1.91)	\$(-40.86)
30* BREAK-EVEN YIELD, TONS	8.14	7.54	8.95
30A EST. TOTAL MACHINE COSTS PER ACRE	\$ 67.46	\$ 72.39	\$ 55.75
31 TOTAL LISTED COSTS PER ACRE	\$152.13	\$150.72	\$155.42

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

TABLE 10-0550 - CROP DATA FOR CORN SILAGE - 1980 - S.E.

ITEMS	Average of 49 Farms	Ret. Over Direct Costs	
		Highest 16 Farms	Lowest 16 Farms
1 ACRES	30.7	29.6	34.5
2 YIELD PER ACRE, TONS	15.5	20.3	10.8
3 VALUE PER TON	\$ 22.78	\$ 22.00	\$ 24.38
4 CROP PRODUCT RETURN PER ACRE	353.19	446.69	262.17
5 OTHER CROP INCOME PER ACRE	--	--	--
6 TOTAL CROP RETURN PER ACRE	\$353.19	\$446.69	\$262.17
7 DIRECT COSTS PER ACRE			
8 FERTILIZER	\$ 40.07	\$ 40.47	\$ 41.07
9 CHEMICALS	18.87	21.35	19.42
10 SEED	13.71	12.74	14.87
10A CROP DRYING	.07	--	--
10B OTHER EXPENSE	1.50	.78	.78
11 SPECIAL HIRED LABOR	--	--	--
12 CUSTOM WORK HIRED	4.04	5.91	4.06
13 IRRIGATION OPERATION	--	--	--
14 TOTAL DIRECT COSTS PER ACRE	\$ 78.26	\$ 81.25	\$ 80.20
15 RETURN OVER DIRECT COSTS PER ACRE	\$274.83	\$365.44	\$181.97
16 ALLOCATED COSTS PER ACRE			
17 FARM POWER & MACHINERY - OWNERSHIP	\$ 40.34	\$ 42.64	\$ 38.67
18 FARM POWER & MACHINERY - OPERATION	35.24	34.48	28.97
19 IRRIGATION EQUIPMENT - OWNERSHIP	--	--	--
20 LAND COSTS	67.04	68.75	65.94
21 MISCELLANEOUS COSTS	--	--	--
22 INTEREST ON MACH. & EQUIP. INVESTMENT	10.09	11.28	9.79
23 TOTAL ALLOCATED COSTS PER ACRE	\$152.71	\$157.15	\$143.37
24 RETURN OVER ALL LISTED COSTS PER ACRE	\$122.22	\$208.29	\$ 38.60
25 SUPPLEMENTARY MANAGEMENT INFORMATION			
26 WORK UNITS PER ACRE	.60	.60	.60
27 POWER COST ALLOCATION FACTOR	1.00	1.00	1.00
28 TOTAL LISTED COSTS PER TON	\$ 14.90	\$ 11.74	\$ 20.79
29 RETURN OVER LISTED COSTS PER TON	\$ 7.89	\$ 10.26	\$ 3.59
30* BREAK-EVEN YIELD, TONS	10.14	10.84	9.17
30A EST. TOTAL MACHINE COSTS PER ACRE	\$ 88.36	\$ 92.34	\$ 80.14
31 TOTAL LISTED COSTS PER ACRE	\$230.97	\$238.40	\$223.57

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

TABLE 10-0585 - CROP DATA FOR NON-TILLABLE PRAIRIE PASTURES - 1980 - S.E.

ITEMS	Average of 11 Farms	Ret. Over Direct Costs	
		Highest 5 Farms	Lowest 5 Farms
1 ACRES	50.6	40.2	57.9
2 YIELD PER ACRE, DOLLARS	\$ 28.04	\$ 44.43	\$ 16.23
3 VALUE PER PRODUCTION UNIT	\$ 1.00	\$ 1.00	\$ 1.00
4 CROP PRODUCT RETURN PER ACRE	28.04	44.43	16.23
5 OTHER CROP INCOME PER ACRE	--	--	--
6 TOTAL CROP RETURN PER ACRE	\$ 28.04	\$ 44.43	\$ 16.23
7 DIRECT COSTS PER ACRE			
8 FERTILIZER	--	--	--
9 CHEMICALS	\$.42	--	--
10 SEED	--	--	--
10A CROP DRYING	--	--	--
10B OTHER EXPENSE	--	--	--
11 SPECIAL HIRED LABOR	--	--	--
12 CUSTOM WORK HIRED	--	--	--
13 IRRIGATION OPERATION	--	--	--
14 TOTAL DIRECT COSTS PER ACRE	\$.42	--	--
15 RETURN OVER DIRECT COSTS PER ACRE	\$ 27.62	\$ 44.43	\$ 16.23
16 ALLOCATED COSTS PER ACRE			
17 FARM POWER & MACHINERY - OWNERSHIP	\$.62	\$.52	\$.72
18 FARM POWER & MACHINERY - OPERATION	.59	1.00	.33
19 IRRIGATION EQUIPMENT - OWNERSHIP	--	--	--
20 LAND COSTS	43.64	49.00	34.00
21 MISCELLANEOUS COSTS	--	--	--
22 INTEREST ON MACH. & EQUIP. INVESTMENT	.17	.17	.18
23 TOTAL ALLOCATED COSTS PER ACRE	\$ 45.02	\$ 50.69	\$ 35.23
24 RETURN OVER ALL LISTED COSTS PER ACRE	\$(-17.40)	\$(-6.26)	\$(-19.00)
25 SUPPLEMENTARY MANAGEMENT INFORMATION			
26 WORK UNITS PER ACRE	.01	.01	.01
27 POWER COST ALLOCATION FACTOR	.91	1.00	.80
28 TOTAL LISTED COSTS PER UNIT OF PROD.	\$ 1.62	\$ 1.14	\$ 2.17
29 RETURN OVER LISTED COSTS PER UNIT	\$ (-.62)	\$ (-.14)	\$(-1.17)
30* BREAK-EVEN YIELD, PER UNIT OF PROD.	45.44	50.69	35.23
30A EST. TOTAL MACHINE COSTS PER ACRE	\$ 1.38	\$ 1.69	\$ 1.23
31 TOTAL LISTED COSTS PER ACRE	\$ 45.44	\$ 50.69	\$ 35.23

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

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. In other words, 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* - 1980 - S.E.

ITEMS	Average of 18 Farms	9 Farms	9 Farms
		Highest in Return Above Feed Cost	Lowest in Return Above Feed Cost
1 POUNDS OF HOGS PRODUCED	212,021	244,715	179,327
	Per Cwt.	Per Cwt.	Per Cwt.
2 NET INCREASE IN VALUE OF HOGS	\$ 41.05	\$ 42.29	\$ 39.36
3 OTHER MISCELLANEOUS HOG INCOME	--	--	--
4 TOTAL VALUE PRODUCED	\$ 41.05	\$ 42.29	\$ 39.36
5 POUNDS OF FEED FED			
6 CORN	351.9	342.0	365.6
7 SMALL GRAIN	8.7	9.3	7.9
8 COMPLETE RATION	--	--	--
9 PROTEIN, SALT & MINERAL & MILK	95.4	86.8	107.1
10 TOTAL CONCENTRATES	456.0	438.1	480.6
11 FORAGES	3.4	.5	7.4
12 FEED COST			
13 GRAINS	\$ 15.49	\$ 15.06	\$ 16.08
14 COMPLETE RATION	--	--	--
15 PROTEIN, SALT & MINERAL & MILK	13.55	11.39	16.49
16 FORAGES	.10	.01	.22
17 PASTURE	--	--	--
18 TOTAL FEED COSTS	\$ 29.14	\$ 26.46	\$ 32.79
19 RETURN OVER FEED COSTS	\$ 11.91	\$ 15.83	\$ 6.57
20 OTHER DIRECT COSTS			
21 MISCELLANEOUS LIVESTOCK EXPENSE	\$.89	\$.94	\$.82
22 VETERINARY EXPENSE	.61	.59	.63
23 CUSTOM WORK	.93	.89	.98
24 SPECIAL HIRED LABOR	.18	--	.43
25 TOTAL OTHER DIRECT COSTS	\$ 2.61	\$ 2.42	\$ 2.86
26 RETURN OVER FEED & OTHER DIRECT COSTS	\$ 9.30	\$ 13.41	\$ 3.71
27 ALLOCATED COSTS			
28 POWER AND MACHINERY COSTS	\$ 1.52	\$ 1.18	\$ 1.70
29 LIVESTOCK EQUIPMENT COSTS	1.71	1.24	1.98
30 BUILDINGS AND FENCES	2.57	2.14	2.78
31 TOTAL ALLOCATED COSTS	\$ 5.80	\$ 4.56	\$ 6.46
32 RETURN OVER ALL LISTED COSTS	\$ 3.50	\$ 8.85	\$ (-2.75)
33 SUPPLEMENTARY MANAGEMENT INFORMATION			
34 RETURN FOR \$100 FEED FED	\$140.87	\$159.81	\$120.03
35 PRICE RECEIVED/CWT. ALL ANIMALS	\$ 38.72	\$ 39.12	\$ 38.20
36 PRICE RECEIVED/CWT. SOLD MKT. ONLY	\$ 39.11	\$ 39.33	\$ 38.82
37 NUMBER OF LITTERS FARROWED	131	148	114
37A LITTERS/BEARING FEMALE/YEAR	1.2	1.3	1.2
38 NUMBER OF PIGS BORN PER LITTER	9.1	8.9	9.3
39 NUMBER OF PIGS WEANED PER LITTER	7.2	7.2	7.3
40 PERCENT DEATH LOSS	14.5	13.2	16.3
41 AVERAGE WEIGHT OF ALL HOGS SOLD, LBS.	237.1	243.2	229.5
42 AVERAGE WEIGHT OF MKT. HOGS SOLD, LBS.	220.8	225.3	215.6
43 PRICE PER CWT. CONCENTRATE FED	\$ 6.37	\$ 6.04	\$ 6.78
44 PRICE PER CWT. PROT., SALT & MIN. FED	\$ 14.20	\$ 13.12	\$ 15.40
45 POUNDS OF PORK PURCHASED	2,018	1,442	2,594
46 TOTAL LISTED COSTS/CWT. PORK PROD.	\$ 37.55	\$ 33.44	\$ 42.11

*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 11A-6530 - COSTS AND RETURNS FROM HOGS, MIXED SYSTEMS* - 1980 - S.E.

ITEMS	Average of 13 Farms	6 Farms	6 Farms
		Highest in Return Above Feed Cost	Lowest in Return Above Feed Cost
1 POUNDS OF HOGS PRODUCED	126,436	159,708	109,531
	Per Cwt.	Per Cwt.	Per Cwt.
2 NET INCREASE IN VALUE OF HOGS	\$ 40.41	\$ 43.13	\$ 36.47
3 OTHER MISCELLANEOUS HOG INCOME	--	--	--
4 TOTAL VALUE PRODUCED	\$ 40.41	\$ 43.13	\$ 36.47
5 POUNDS OF FEED FED			
6 CORN	367.8	325.4	431.4
7 SMALL GRAIN	10.1	3.1	19.9
8 COMPLETE RATION	25.4	33.3	14.9
9 PROTEIN, SALT & MINERAL & MILK	75.7	74.4	77.8
10 TOTAL CONCENTRATES	479.0	436.2	544.0
11 FORAGES	4.0	1.9	4.3
12 FEED COST			
13 GRAINS	\$ 16.15	\$ 13.99	\$ 19.36
14 COMPLETE RATION	2.56	2.75	2.41
15 PROTEIN, SALT & MINERAL & MILK	10.16	10.20	10.12
16 FORAGES	.11	.04	.13
17 PASTURE	.04	--	.09
18 TOTAL FEED COSTS	\$ 29.02	\$ 26.98	\$ 32.11
19 RETURN OVER FEED COSTS	\$ 11.39	\$ 16.15	\$ 4.36
20 OTHER DIRECT COSTS			
21 MISCELLANEOUS LIVESTOCK EXPENSE	\$ 1.39	\$.82	\$ 2.27
22 VETERINARY EXPENSE	.83	1.25	.25
23 CUSTOM WORK	.59	.89	.16
24 SPECIAL HIRED LABOR	--	--	--
25 TOTAL OTHER DIRECT COSTS	\$ 2.81	\$ 2.96	\$ 2.68
26 RETURN OVER FEED & OTHER DIRECT COSTS	\$ 8.58	\$ 13.19	\$ 1.68
27 ALLOCATED COSTS			
28 POWER AND MACHINERY COSTS	\$ 2.13	\$ 1.36	\$ 2.17
29 LIVESTOCK EQUIPMENT COSTS	2.03	2.06	1.59
30 BUILDINGS AND FENCES	2.88	1.99	2.99
31 TOTAL ALLOCATED COSTS	\$ 7.04	\$ 5.41	\$ 6.75
32 RETURN OVER ALL LISTED COSTS	\$ 1.54	\$ 7.78	\$(-5.07)
33 SUPPLEMENTARY MANAGEMENT INFORMATION			
34 RETURN FOR \$100 FEED FED	\$139.25	\$159.88	\$113.58
35 PRICE RECEIVED/CWT. ALL ANIMALS	\$ 39.90	\$ 41.10	\$ 38.42
36 PRICE RECEIVED/CWT. SOLD MKT. ONLY	\$ 40.84	\$ 42.56	\$ 38.84
37 NUMBER OF LITTERS FARROWED	62	89	43
37A LITTERS/BEARING FEMALE/YEAR	1.0	.9	1.0
38 NUMBER OF PIGS BORN PER YEAR	11.2	11.9	9.9
39 NUMBER OF PIGS WEANED PER LITTER	8.8	9.4	7.6
40 PERCENT DEATH LOSS	12.7	14.1	10.4
41 AVERAGE WEIGHT OF ALL HOGS SOLD, LBS.	206.6	188.2	235.2
42 AVERAGE WEIGHT OF MKT. HOGS SOLD, LBS.	192.9	172.5	224.1
43 PRICE PER CWT. CONCENTRATE FED	\$ 6.03	\$ 6.18	\$ 5.86
44 PRICE PER CWT. PROT., SALT & MIN. FED	\$ 13.42	\$ 13.71	\$ 13.01
45 POUNDS OF PORK PURCHASED	3,344	1,600	5,312
46 TOTAL LISTED COSTS/CWT. PORK PROD.	\$ 38.87	\$ 35.35	\$ 41.54

*FARMS INCLUDED IN TABLE 11A-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 - 1980 - S.E.

ITEMS	Average of 38 Farms	13 Farms Highest in Return Above Feed Costs	13 Farms Lowest in Return Above Feed Costs
1 AVERAGE NUMBER OF COWS	60.0	56.7	61.3
	Per Cow	Per Cow	Per Cow
2 POUNDS OF MILK	14,088	15,040	13,102
3 POUNDS OF BUTTERFAT	515.9	547.4	489.7
4 PERCENT OF BUTTERFAT IN MILK	3.7	3.6	3.7
5 VALUE OF PRODUCE			
6 DAIRY PRODUCTS SOLD	\$1,751.52	\$1,885.08	\$ 1,627.86
7 DAIRY PRODUCTS USED IN HOME	5.80	5.40	4.93
8 MILK FED TO LIVESTOCK	6.20	4.51	4.14
9 NET INCREASES IN VALUE OF COWS	(-57.63)	(-17.39)	(-101.17)
10 OTHER MISCELLANEOUS DAIRY INCOME	--	--	--
11 TOTAL VALUE PRODUCED	\$1,705.89	\$1,877.60	\$ 1,535.76
12 POUNDS OF FEED FED			
13 CORN	6,024.6	6,825.5	5,894.9
14 SMALL GRAIN	226.6	314.0	254.3
15 COMPLETE RATION	4.9	--	14.1
16 PROTEIN, SALT & MINERAL	1,034.9	938.9	1,404.5
17 TOTAL CONCENTRATES	7,291.0	8,078.4	7,567.8
18 LEGUME HAY	7,256.6	5,917.8	9,403.7
19 OTHER HAY AND DRY ROUGHAGE	30.3	67.8	16.3
20 SILAGE	9,247.4	4,949.1	10,601.6
21 FEED COSTS			
22 GRAINS	\$ 268.90	\$ 308.47	\$ 263.77
23 COMPLETE RATION	.30	--	.86
24 PROTEIN, SALT & MINERAL	139.87	84.25	191.96
25 ALL HAY AND DRY ROUGHAGE	216.30	176.14	282.27
26 SILAGE	82.20	44.04	94.08
27 PASTURE	1.58	3.26	1.09
28 TOTAL FEED COSTS	\$ 709.15	\$ 616.16	\$ 834.03
29 RETURN OVER FEED COST	\$ 996.74	\$1,261.44	\$ 701.73
30 OTHER DIRECT COSTS			
31 MISCELLANEOUS LIVESTOCK EXPENSE	\$ 88.02	\$ 87.80	\$ 82.07
32 VETERINARY EXPENSE	36.58	31.89	32.92
33 CUSTOM WORK HIRED	56.57	68.38	41.04
34 SPECIAL HIRED LABOR	--	--	--
35 TOTAL OTHER DIRECT COSTS	\$ 181.17	\$ 188.07	\$ 156.03
36 RETURN OVER FEED & OTHER DIRECT COSTS	\$ 815.57	\$1,073.37	\$ 545.70
37 ALLOCATED COSTS			
38 POWER AND MACHINERY COSTS	\$ 84.16	\$ 95.44	\$ 85.01
39 LIVESTOCK EQUIPMENT COSTS	70.30	79.84	71.69
40 BUILDINGS AND FENCES	109.68	129.01	103.15
41 TOTAL ALLOCATED COSTS	\$ 264.14	\$ 304.29	\$ 259.85
42 RETURN OVER ALL LISTED COSTS	\$ 551.43	\$ 769.08	\$ 258.85
43 SUPPLEMENTARY MANAGEMENT INFORMATION			
44 RETURN FOR \$100 FEED FED	\$ 240.55	\$ 304.73	\$ 184.14
45 FEED COST PER CWT. MILE	\$ 5.03	\$ 4.10	\$ 6.37
46 FEED COST PER POUND OF BUTTERFAT	\$ 1.37	\$ 1.13	\$ 1.70
47 POUNDS OF MILK/LB. OF CONCENTRATE	1.93	1.86	1.73
48 AVERAGE PRICE/CWT. MILK SOLD	\$ 12.52	\$ 12.60	\$ 12.50
49 AVERAGE PRICE/LB. OF BUTTERFAT	\$ 3.42	\$ 3.46	\$ 3.34
50 TOTAL LISTED COSTS/CWT. MILK PROD.	\$ 8.19	\$ 7.37	\$ 9.54
51 DAIRY COW TURNOVER PERCENTAGE	28.3	30.0	29.4
52 TOTAL LISTED COSTS PER COW	\$1,154.46	\$1,108.52	\$ 1,249.91

TABLE 13A-6310 - COSTS AND RETURNS FROM OTHER DAIRY CATTLE, COMMERCIAL HERD
REPLACEMENTS* - 1980 - S.E.

ITEMS	Average of 13 Farms	6 Farms Highest in Return Above Feed Costs	6 Farms Lowest in Return Above Feed Costs
1 NUMBER OF HEAD	76.8	74.4	77.3
	Per Cow	Per Cow	Per Cow
2 NET INCREASE IN VALUE	\$ 254.56	\$ 304.97	\$ 220.26
3 OTHER MISCELLANEOUS INCOME	--	--	--
4 TOTAL INCOME	\$ 254.56	\$ 304.97	\$ 220.26
5 POUNDS OF FEED FED			
6 CORN	801.0	652.8	1,024.7
7 SMALL GRAIN	123.8	148.0	69.0
8 COMPLETE RATION	11.4	23.8	1.7
9 PROTEIN, SALT & MINERALS	261.0	168.7	390.0
10 HAY AND DRY ROUGHAGE	3,296.5	2,596.3	3,987.1
11 SILAGE	3,375.8	2,912.2	4,110.4
12 MILK	75.0	102.5	56.5
13 FEED COST			
14 GRAINS	\$ 39.60	\$ 33.92	\$ 46.93
15 COMPLETE RATION	1.11	2.35	.12
16 PROTEIN, SALT & MINERALS	30.07	26.52	37.18
17 HAY AND DRY ROUGHAGE	96.98	73.62	119.61
18 SILAGE	30.30	26.21	36.96
19 MILK	6.42	7.84	5.65
20 PASTURE	5.35	2.22	9.38
21 TOTAL FEED COSTS	\$ 209.83	\$ 172.68	\$ 255.83
22 RETURN OVER FEED COSTS	\$ 44.73	\$ 132.29	\$ (-35.57)
23 OTHER DIRECT COSTS			
24 MISCELLANEOUS EXPENSE	\$ 13.82	\$ 22.16	\$ 3.75
25 VETERINARY EXPENSE	4.88	8.80	2.03
26 CUSTOM WORK HIRED	1.38	2.54	.53
27 SPECIAL HIRED LABOR	--	--	--
28 TOTAL OTHER DIRECT COSTS	\$ 20.08	\$ 33.50	\$ 6.31
29 RETURN OVER FEED & OTHER DIRECT COSTS	\$ 24.65	\$ 98.79	\$ (-41.88)
30 ALLOCATED COSTS			
31 POWER AND MACHINERY COSTS	\$ 17.87	\$ 15.89	\$ 14.21
32 LIVESTOCK EQUIPMENT COSTS	13.59	17.28	8.42
33 BUILDINGS AND FENCES	16.46	15.08	18.95
34 TOTAL ALLOCATED COSTS	\$ 47.92	\$ 48.25	\$ 41.58
35 RETURN OVER ALL LISTED COSTS	\$ (-23.27)	\$ 50.54	\$ (-83.46)
36 SUPPLEMENTARY MANAGEMENT INFORMATION			
37 RETURN FOR \$100 FEED FED	\$ 121.32	\$ 176.62	\$ 86.09
38 PERCENT DEATH LOSS - TOTAL	8.1	7.0	8.7
39 PERCENT CALF DEATH LOSS	18.2	12.9	26.3
40 TOTAL LISTED COSTS PER HEAD	\$ 277.83	\$ 254.43	\$ 303.72

*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* - 1980 - S.E.

ITEMS	Average of 27 Farms	13 Farms	13 Farms
		Highest in Return Above Feed Costs	Lowest in Return Above Feed Costs
1 NUMBER OF HEAD	84.5	85.7	85.1
	Per Cow	Per Cow	Per Cow
2 NET INCREASE IN VALUE	\$ 356.08	\$ 418.02	\$ 291.76
3 OTHER MISCELLANEOUS INCOME	--		
4 TOTAL INCOME	\$ 356.08	\$ 418.02	\$ 291.76
5 POUNDS OF FEED FED			
6 CORN	1,091.4	1,051.6	1,130.9
7 SMALL GRAIN	211.9	282.6	140.9
8 COMPLETE RATION	8.2	--	16.8
9 PROTEIN, SALT & MINERALS	510.6	801.8	230.7
10 HAY AND DRY ROUGHAGE	2,607.1	1,645.4	3,462.9
11 SILAGE	3,815.5	2,663.1	5,132.4
12 MILK	14.7	15.6	14.5
13 FEED COST			
14 GRAINS	\$ 54.33	\$ 53.92	\$ 54.63
15 COMPLETE RATION	1.46	--	3.00
16 PROTEIN, SALT & MINERALS	33.93	30.22	37.04
17 HAY AND DRY ROUGHAGE	74.66	46.95	98.99
18 SILAGE	33.55	22.94	45.61
19 MILK	1.61	1.56	1.74
20 PASTURE	1.88	2.36	1.49
21 TOTAL FEED COSTS	\$ 201.42	\$ 157.95	\$ 242.50
22 RETURN OVER FEED COSTS	\$ 154.66	\$ 260.07	\$ 49.26
23 OTHER DIRECT COSTS			
24 MISCELLANEOUS EXPENSE	\$ 13.03	\$ 9.81	\$ 16.70
25 VETERINARY EXPENSE	3.88	2.94	5.04
26 CUSTOM WORK HIRED	3.11	3.91	2.47
27 SPECIAL HIRED LABOR	--	--	--
28 TOTAL OTHER DIRECT COSTS	\$ 20.02	\$ 16.66	\$ 24.21
29 RETURN OVER FEED & OTHER DIRECT COSTS	\$ 134.64	\$ 243.41	\$ 25.05
30 ALLOCATED COSTS			
31 POWER AND MACHINERY COSTS	\$ 15.05	\$ 16.44	\$ 13.40
32 LIVESTOCK EQUIPMENT COSTS	14.37	16.56	12.02
33 BUILDINGS AND FENCES	21.62	29.63	15.54
34 TOTAL ALLOCATED COSTS	\$ 51.04	\$ 62.63	\$ 40.96
35 RETURN OVER ALL LISTED COSTS	\$ 83.60	\$ 180.78	\$ (-15.91)
36 SUPPLEMENTARY MANAGEMENT INFORMATION			
37 RETURN FOR \$100 FEED FED	\$ 176.79	\$ 264.66	\$ 120.31
38 PERCENT DEATH LOSS - TOTAL	7.9	7.1	8.6
39 PERCENT CALF DEATH LOSS	18.0	17.9	16.2
40 TOTAL LISTED COSTS PER COW	\$ 272.48	\$ 237.24	\$ 307.67

*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* - 1980 - S.E.

ITEMS	Average of 41 Farms	14 Farms Highest in Return Above Feed Costs	14 Farms Lowest in Return Above Feed Costs
1 AVERAGE NUMBER OF COWS	61.8	63.3	68.6
	Per Cow	Per Cow	Per Cow
2 VALUE OF DAIRY PRODUCTS	\$ 1,772.98	\$1,934.41	\$ 1,624.75
3 NET INCREASE IN VALUE	349.32	403.43	257.87
4 MISCELLANEOUS DAIRY INCOME	--	--	--
5 TOTAL VALUE PRODUCED	\$ 2,122.30	\$2,337.84	\$ 1,882.62
6 POUNDS OF FEED FED			
7 GRAINS	7,666.9	8,091.8	7,505.3
8 COMPLETE RATIONS	17.3	--	42.9
9 PROTEIN, SALT & MIN. INCL. MILK EQUIV.	1,366.0	1,253.1	1,647.6
10 HAY AND DRY ROUGHAGE	10,786.3	7,888.7	13,516.2
11 SILAGE	12,913.0	9,088.2	12,785.1
12 FEED COST			
13 GRAINS	\$ 330.05	\$ 349.15	\$ 322.84
14 COMPLETE RATIONS	2.46	--	5.32
15 PROTEIN, SALT & MIN. INCL. MILK	189.09	131.17	244.37
16 HAY AND DRY ROUGHAGE	318.48	233.00	403.91
17 SILAGE	114.69	80.57	112.45
18 PASTURE COSTS	4.32	6.02	2.65
19 TOTAL FEED COSTS	\$ 959.09	\$ 799.91	\$ 1,091.54
20 RETURN OVER FEED COSTS	\$ 1,163.21	\$1,537.93	\$ 791.08
21 OTHER MISCELLANEOUS COSTS			
22 MISCELLANEOUS LIVESTOCK EXPENSE	\$ 107.07	\$ 106.51	\$ 121.50
23 VETERINARY EXPENSE	44.14	46.45	39.90
24 CUSTOM WORK	60.37	55.88	44.15
25 SPECIAL HIRED LABOR	--	--	--
26 TOTAL OTHER DIRECT COSTS	\$ 211.58	\$ 208.84	\$ 205.55
27 RETURN OVER FEED & OTHER DIRECT COSTS	\$ 951.63	\$1,329.09	\$ 585.53
28 ALLOCATED COSTS			
29 POWER AND MACHINERY COSTS	\$ 100.73	\$ 98.64	\$ 100.75
30 LIVESTOCK EQUIPMENT COSTS	90.18	106.57	84.71
31 BUILDINGS AND FENCES	130.22	164.00	109.11
32 TOTAL ALLOCATED COSTS	\$ 321.13	\$ 369.21	\$ 294.57
33 RETURN OVER ALL LISTED COSTS	\$ 630.50	\$ 959.88	\$ 290.96
34 SUPPLEMENTARY MANAGEMENT INFORMATION			
35 RETURN FOR \$100 FEED FED	\$ 221.28	\$ 292.26	\$ 172.47
36 TOTAL LISTED COSTS PER COW	\$ 1,491.80	\$1,377.96	\$ 1,591.66

*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. RETURN ABOVE FEED COST IN TABLE 12 WAS USED IN TABLE 14.

TABLE 15A-6100A - COSTS AND RETURNS FROM BEEF BREEDING CATTLE, FARM, COMMERCIAL
HERD* - 1980 - S.E.

ITEMS	Average of 9 Farms
1 AVERAGE NUMBER OF BEEF COWS	34.7
2 AVERAGE NUMBER OF OTHER BEEF ANIMALS AND BULLS	26.0
3 POUNDS OF BEEF PRODUCED	15,282
	Per Cow
4 NET INCREASE IN VALUE	\$ 298.24
5 OTHER MISCELLANEOUS BEEF INCOME	--
6 TOTAL VALUE PRODUCED	\$ 298.24
7 POUNDS OF FEED FED	
8 GRAIN	762.3
9 PROTEIN, SALT & MINERAL	74.2
10 LEGUME HAY	4,940.7
11 OTHER HAY AND DRY ROUGHAGE	448.3
12 SILAGE	3,768.8
13 FEED COST	
14 GRAIN	\$ 33.40
15 PROTEIN, SALT & MINERAL	13.29
16 LEGUME HAY	148.21
17 OTHER HAY AND DRY ROUGHAGE	4.50
18 SILAGE	25.68
19 PASTURE	22.05
20 TOTAL FEED COSTS	\$ 247.13
21 RETURN OVER FEED COST	\$ 51.11
22 OTHER DIRECT COSTS	
23 MISCELLANEOUS LIVESTOCK EXPENSE	\$ 2.07
24 VETERINARY EXPENSE	.72
25 CUSTOM WORK	8.18
26 SPECIAL HIRED LABOR	.14
27 TOTAL OTHER DIRECT COSTS	\$ 11.11
28 RETURN OVER FEED & OTHER DIRECT COSTS	\$ 40.00
29 ALLOCATED COSTS	
30 POWER AND MACHINERY COSTS	\$ 52.79
31 LIVESTOCK EQUIPMENT COSTS	39.56
32 BUILDINGS AND FENCES	84.27
33 TOTAL ALLOCATED COSTS	\$ 176.62
34 RETURN OVER ALL LISTED COSTS	\$(-136.62)
35 SUPPLEMENTARY MANAGEMENT INFORMATION	
36 RETURN FOR \$100 FEED FED	\$ 120.69
37 PRICE PER CWT. SOLD	\$ 57.74
38 PRICE/PER CWT. CALVES SOLD OR TRANSFERRED	\$ 70.37
39 AVERAGE WEIGHT PER HEAD SOLD, POUNDS	914.0
40 AVERAGE WEIGHT PER CALF SOLD OR TRANSFERRED, POUNDS	477.1
41 PERCENT DEATH LOSS	3.3
42 PERCENT CALF CROP	97.0
43 TOTAL LISTED COSTS PER COW	\$ 434.86

*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 FEED LOT.

TABLE 15B-6140A - COSTS AND RETURNS FROM BEEF FEEDER CATTLE, FEEDLOT - 1980 - S.E.

ITEMS	Average of 18 Farms	9 Farms Highest in Return Above Feed Costs	9 Farms Lowest in Return Above Feed Costs
1 AVERAGE NUMBER OF BEEF FEEDERS	68.1	88.0	48.2
2 POUNDS OF BEEF PRODUCED	53,421	66,019	40,823
3 NET INCREASE IN VALUE OF ANIMALS	Per Cwt. \$ 57.92	Per Cwt. \$ 61.13	Per Cwt. \$ 52.73
4 OTHER MISCELLANEOUS BEEF INCOME	--	--	--
5 TOTAL VALUE PRODUCED	\$ 57.92	\$ 61.13	\$ 52.73
6 POUNDS OF FEED FED			
7 GRAIN	456.6	337.8	648.7
8 PROTEIN, SALT & MINERAL	41.8	29.5	61.8
9 LEGUME HAY	274.2	304.6	225.1
10 OTHER HAY AND DRY ROUGHAGE	13.9	17.2	8.7
11 SILAGE	494.0	485.7	507.3
12 FEED COST			
13 GRAIN	\$ 19.69	\$ 14.68	\$ 27.80
14 PROTEIN, SALT & MINERAL	5.95	6.00	5.88
15 LEGUME HAY	8.23	9.14	6.75
16 OTHER HAY AND DRY ROUGHAGE	.17	.17	.17
17 SILAGE	4.43	4.37	4.53
18 PASTURE	.39	.62	--
19 TOTAL FEED COST	\$ 38.86	\$ 34.98	\$ 45.13
20 RETURN OVER FEED COST	\$ 19.06	\$ 26.15	\$ 7.60
21 OTHER DIRECT COSTS			
22 MISCELLANEOUS LIVESTOCK EXPENSE	\$.89	\$.91	\$.84
23 VETERINARY EXPENSE	.58	.82	.17
24 CUSTOM WORK HIRED	2.24	1.78	2.99
25 SPECIAL HIRED LABOR	.01	--	.02
26 TOTAL OTHER DIRECT COSTS	\$ 3.72	\$ 3.51	\$ 4.02
27 RETURN OVER FEED & OTHER DIRECT COSTS	\$ 15.34	\$ 22.64	\$ 3.58
28 ALLOCATED COSTS			
29 POWER AND MACHINERY COSTS	\$ 2.41	\$ 2.12	\$ 2.87
30 LIVESTOCK EQUIPMENT COSTS	1.77	1.37	2.41
31 BUILDINGS AND FENCES	3.93	3.55	4.55
32 TOTAL ALLOCATED COSTS	\$ 8.11	\$ 7.04	\$ 9.83
33 RETURN OVER ALL LISTED COSTS	\$ 7.23	\$ 15.60	\$ (-6.25)
34 SUPPLEMENTARY MANAGEMENT INFORMATION			
35 RETURN FOR \$100 FEED FED	\$ 149.05	\$ 174.77	\$ 116.83
36 PRICE PER CWT. SOLD	\$ 63.17	\$ 63.39	\$ 62.91
37 AVERAGE WEIGHT PER HEAD SOLD, LBS.	1,155.8	1,139.1	1,177.6
38 PRICE PER CWT. BOUGHT	\$ 72.34	\$ 72.91	\$ 71.58
39 AVERAGE WEIGHT PER HEAD BOUGHT, LBS.	396.1	340.6	505.1
40 NUMBER OF HEAD BOUGHT	40	53	27
41 PERCENT DEATH LOSS	2.0	2.4	1.5
42 EFFECTIVE DAILY GAIN - POUNDS/HEAD/DAY	2.15	2.06	2.32
43 TOTAL LISTED COST PER CWT. PROD.	\$ 50.69	\$ 45.53	\$ 58.98

TABLE A. AVERAGES BY TYPE OF FARM - 1980 - S.E.

ITEMS	Average All Farms	Cash Crops	Cash Crops Plus Dairy	Cash Crops Plus Hogs Farrow-Finish	Dairy 55-74 Cows	Dairy 75+ Cows	Hogs Farrow-Finish
1 Number of Farms	86	13	16	13	6	5	6
Land							
2 Acres Per Farm	378.7	428.7	452.9	242.2	256.6	291.6	204.0
3 Acres Tillable	331.0	384.4	408.2	387.2	208.5	260.3	163.3
4 % Tillable in High Return Crops	83.6	93.9	77.4	96.0	69.6	71.3	93.8
5 % Tillable in Corn & Corn Silage	53.1	50.7	50.8	55.6	34.8	49.9	81.8
6 % Tillable in Soybeans	20.0	38.6	12.3	33.6	3.0	1.5	9.8
7 % Tillable in Alfalfa	14.4	3.4	20.8	2.1	33.1	37.6	0.2
Labor							
8 Number of Workers	1.87	1.30	2.25	1.86	1.71	3.24	1.73
9 Total Work Units	557.18	239.28	745.01	484.87	655.13	965.16	456.50
10 Work Units in Crops	169.44	193.28	208.31	197.86	108.96	144.14	84.21
11 Work Units in Livestock	370.66	18.95	502.35	286.13	539.24	817.91	334.09
12 Units Per Worker							
Capital							
13 Average Farm Capital Managed ^{a/}	\$480,766	\$485,590	\$627,653	\$449,724	\$379,264	\$542,538	\$263,839
14 Capital Managed Per Worker ^{a/}	\$257,094	\$373,531	\$278,957	\$241,787	\$221,792	\$167,450	\$152,508
Earnings: Operator's Share							
15 Net Cash Operating Income	\$ 49,951	\$ 34,696	\$ 47,429	\$ 49,314	\$ 61,145	\$ 71,666	\$ 33,717
16 Return to Operator Labor & Mgmt.	\$ 30,560	\$ 28,894	\$ 38,171	\$ 25,159	\$ 37,269	\$ 17,665	\$ 3,936
17 Ret. Op. & Fam. Labor, Mgmt, Equity Cap.	\$ 40,853	\$ 31,600	\$ 51,672	\$ 35,963	\$ 43,356	\$ 27,269	\$ 13,120
18 Return to Capital - Whole Farm (%) ^{b/}	12.2	11.5	11.9	13.3	15.7	9.8	8.1
19 Total Farm Sales	\$161,892	\$111,858	\$187,048	\$137,025	\$159,788	\$224,875	\$132,969
20 Total Value Added	\$124,860	\$ 93,091	\$158,675	\$127,977	\$136,251	\$179,353	\$ 69,647
Proportion of Value Added (%)							
21 From Livestock	37.9	-1.1	35.8	22.4	60.8	62.5	57.8
22 From Crops	58.9	94.8	62.3	74.0	38.0	34.8	38.3
Expenses							
23 Cash Exp. Per \$100 Sales	\$ 68.69	\$ 68.08	\$ 74.62	\$ 84.95	\$ 61.73	\$ 67.61	\$ 74.58
24 Purchases Per \$100 Sales	\$ 95.69	\$ 86.08	\$ 99.46	\$ 99.46	\$109.26	\$111.55	\$ 94.97
Yields Per Acre							
25 Corn (bushels)	106.3	105.1	112.9	106.7	103.2	114.3	89.0
26 Soybeans (bushels)	34.9	31.3	33.6	37.8	36.6	--	43.8
27 Alfalfa (tons)	3.9	--	3.8	2.5	4.4	5.4	--
28 Corn Silage (tons)	15.5	--	16.4	--	16.6	18.8	--

^{a/}With land valued at cost when acquired.^{b/}With operator's labor and management valued at \$12,000/yr.

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

ITEM	S.E. Ass'n. Average	Dakota, LeSueur, Nicollet, Rice, Scott	Goodhue, Olmstead, Wabasha, Winona, Houston	Dodge, Freeborn, Mower, Steele, Waseca
1 Number of Farms	86	22	38	26
2 Size of Farm - Acres Total	379	386	361	399
3 Tillable Acres	331	335	304	368
4 Farm Capital Invested Per Worker ^{a/}	\$257,094	\$259,688	\$199,455	\$339,140
5 Total Farm Capital 12/31 ^{a/}	\$467,004	\$453,879	\$427,387	\$536,011
6 Increase in Farm Capital 1/1 - 12/31 ^{b/}	\$ 33,784	\$ 20,482	\$ 40,824	\$ 34,753
7 Total Farm Receipts	\$203,995	\$208,274	\$197,160	\$210,364
8 Total Farm Expenses	\$176,721	\$182,930	\$169,925	\$181,401
9 Return to Lab. & Mgmt. Whole Farm ^{a/}	\$ 27,273	\$ 25,344	\$ 27,235	\$ 28,963
10 Total Cash Living Expenses	\$ 14,746	\$ 17,734	\$ 13,253	\$ 15,385
11 Total Household & Personal Living Exp.	\$ 25,377	\$ 23,592	\$ 23,451	\$ 28,619
12 Farmer's Net Worth 12/31 ^{b/}	\$226,961	\$240,592	\$217,802	\$222,563
13 Gain in Net Worth ^{c/}	\$ 13,042	\$ 6,501	\$ 21,070	\$ 7,889
14 Ratio of Assets to Liabilities 12/31 ^{c/}	2.655	2.355	2.391	8.216
15 Operator's Share - Ret. to Lab. & Mgmt. ^{a/}	\$ 30,560	\$ 24,757	\$ 31,767	\$ 33,708
16 Ret. Op. & Fam. Labor, Mgmt., & Equity Cap.	\$ 40,853	\$ 38,257	\$ 43,427	\$ 39,288
17 Net Cash Operating Income	\$ 49,951	\$ 64,322	\$ 38,825	\$ 54,052
18 Oats Yield Per Acre (bu.)	61.2	42.1	62.8	70.3
19 Total Crop Return Per Acre	\$112.22	\$ 72.60	\$124.12	\$110.73
20 Return Over All Listed Costs Per Acre ^{d/}	\$-24.11	\$-75.44	\$ -8.32	\$-26.34
21 Cost of Production Per Bushel ^{d/}	\$ 2.23	\$ 3.52	\$ 2.11	\$ 1.95
22 Wheat Yield Per Acre (bu.)	38.0	39.6	35.0	--
23 Total Crop Return Per Acre	\$183.61	\$188.90	\$183.09	--
24 Return Over All Listed Costs Per Acre ^{d/}	\$ 38.75	\$ 43.75	\$ 35.18	--
25 Cost of Production Per Bushel	\$ 3.81	\$ 3.67	\$ 4.22	--
26 Alfalfa Hay Yield Per Acre (tons)	3.9	3.3	4.1	3.7
27 Total Crop Return Per Acre	\$309.13	\$264.03	\$327.42	\$298.17
28 Return Over All Listed Costs Per Acre ^{d/}	\$112.96	\$ 56.14	\$137.35	\$ 96.75
29 Cost of Production Per Ton ^{d/}	\$ 50.57	\$ 62.99	\$ 46.10	\$ 54.04
30 Corn Silage Yield Per Acre (tons)	15.68	11.8	17.3	16.6
31 Total Crop Return Per Acre	\$361.74	\$259.72	\$379.62	\$421.94
32 Return Over All Listed Costs Per Acre ^{d/}	\$121.34	\$ 31.59	\$145.07	\$189.32
33 Cost of Production Per Ton ^{d/}	\$ 15.19	\$ 19.32	\$ 13.59	\$ 14.03

^{a/}With land valued at cost when acquired.^{c/}Land price constant, 1/1/80 to 12/31/80.^{b/}Average of those reporting, as not all farmers report this item.^{d/}Includes charge for land (see TABLE 7).

TABLE B. COUNTY AVERAGES - 1980 - S.E. (continued)

ITEM	S.E. Ass'n. Average	Dakota, LeSueur, Nicollet, Rice, Scott	Goodhue, Olmstead, Wabasha, Winona, Houston	Dodge, Freeborn, Mower, Steele, Waseca
34 Corn Yield Per Acre (bu.)	106.26	92.6	110.1	112.2
35 Total Crop Return Per Acre	\$319.83	\$280.27	\$330.96	\$337.05
36 Fertilizer (Costs Per Acre)	\$ 45.54	\$ 44.01	\$ 44.90	\$ 47.78
37 Chemicals	\$ 19.56	\$ 18.67	\$ 20.19	\$ 19.40
38 Seed and Other	\$ 30.32	\$ 26.58	\$ 29.55	\$ 34.62
39 Custom Work Hired	\$ 8.52	\$ 7.53	\$ 9.97	\$ 7.25
40 Machinery - Ownership	\$ 36.05	\$ 36.74	\$ 37.23	\$ 33.73
41 Machinery - Operation	\$ 28.90	\$ 24.90	\$ 32.19	\$ 27.46
42 Interest on Machinery	\$ 9.40	\$ 9.17	\$ 9.79	\$ 9.04
43 Land Cost	\$ 69.82	\$ 71.96	\$ 66.35	\$ 73.08
44 Return Over All Listed Costs	\$ 71.72	\$ 40.71	\$ 80.79	\$ 84.69
45 Cost of Production Per Bushel	\$ 2.35	\$ 2.59	\$ 2.27	\$ 2.25
46 Soybean Yield Per Acre (bu.)	34.9	34.0	32.9	35.9
47 Total Crop Return Per Acre	\$280.78	\$271.91	\$263.43	\$290.11
48 Fertilizer (Costs Per Acre)	\$ 9.02	\$ 5.11	\$ 18.59	\$ 9.80
49 Chemicals	\$ 19.76	\$ 22.00	\$ 16.18	\$ 18.92
50 Seed and Other	\$ 13.30	\$ 11.42	\$ 14.92	\$ 14.27
51 Special Hired Labor	\$.20	\$.56	--	--
52 Custom Work Hired	\$ 4.01	\$ 4.83	\$ 8.55	\$ 2.53
53 Machinery - Ownership	\$ 28.22	\$ 26.92	\$ 26.82	\$ 29.38
54 Machinery - Operation	\$ 21.97	\$ 22.61	\$ 23.67	\$ 21.17
55 Interest on Machinery	\$ 7.18	\$ 6.30	\$ 7.79	\$ 7.66
56 Land Cost	\$ 71.77	\$ 73.67	\$ 65.83	\$ 73.81
57 Return Over All Listed Costs	\$105.35	\$ 98.49	\$ 81.08	\$112.57
58 Cost of Production Per Bushel	\$ 5.03	\$ 5.11	\$ 5.54	\$ 4.95
<u>RETURN OVER ALL LISTED COSTS^{e/}</u>				
59 Hogs, Farrow-to-Finish, per cwt.	\$ 3.50 (18)	\$ 3.34 (7)	\$ 5.18 (4)	\$ 1.98 (7)
60 Dairy Cows, per head	\$551.43 (38)	\$680.62 (10)	\$523.58 (19)	\$478.68 (9)
61 Beef Cows, per head	\$-136.62 (9)	\$-363.66 (3)	\$-59.34 (6)	--
62 Beef Feeders, per cwt.	\$ 7.23 (18)	\$ -5.95 (4)	\$ 12.66 (11)	\$ 3.62 (3)
<u>TOTAL LISTED COSTS PER UNIT PRODUCED</u>				
63 Hogs, Farrow-to-Finish, per cwt.	\$ 37.55	\$ 34.08	\$ 35.71	\$ 45.06
64 Dairy Cows, per cwt. milk	\$ 8.19	\$ 7.57	\$ 8.50	\$ 8.24
65 Beef Cows, per head	\$434.86	\$702.16	\$340.43	--
66 Beef Feeders, per cwt.	\$ 50.69	\$ 57.46	\$ 47.50	\$ 54.41

^{e/}Numbers in parentheses are numbers of farms with that livestock enterprise.

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

ITEMS	Average 1940-49	Average 1950-59	Average 1960-69	Average 1970-79	Average 1975-79	1977	1978	1979	1980
1 Receipts									
2 Cash Flow									
3 From Livestock	9,746	14,780	22,680	59,926	81,412	78,648	95,371	96,200	110,508
4 From Crops	1,324	2,939	5,626	23,851	31,774	34,199	34,450	41,990	47,728
5 Other	694	932	1,430	3,569	4,906	4,536	5,946	5,733	6,762
6 Subtotal Cash	11,764	18,651	29,736	87,346	118,092	117,383	135,767	143,923	164,998
7 Non-Cash									
8 Increase in Farm Capital	1,190	1,419	1,972	18,280	25,083	30,426	45,408	32,291	38,253
9 Family Living	639	460	312	500	586	550	608	645	744
10 Subtotal Non-Cash	1,829	1,879	2,284	18,780	25,669	30,976	46,016	32,936	38,997
11 Total Farm Receipts	13,593	20,530	32,020	106,126	143,761	148,359	181,783	176,859	203,995
12 Expenses									
13 Cash Flow									
14 Livestock Purch. & Misc. Exp.	1,055	1,940	2,772	7,320	9,854	8,589	12,337	14,640	14,825
15 Feed Bought	1,611	2,499	3,987	10,044	13,935	14,217	14,234	14,789	18,845
16 Crops	496	1,271	2,828	11,782	17,151	16,959	20,334	20,755	24,024
17 Custom Work Hired	280	649	1,047	2,392	2,994	3,280	3,260	3,727	4,976
18 Hired Labor	713	867	1,010	2,796	3,766	3,947	3,931	5,026	5,897
19 Real Estate Repair & Upkeep	255	343	385	1,147	1,604	1,932	1,685	2,022	1,892
20 Mach & Equip: Rpr, Opn, Fuel	921	1,691	2,426	6,170	8,273	8,329	8,684	10,709	13,143
21 Taxes	330	748	1,430	2,542	3,022	3,262	3,148	3,403	3,749
22 Gen Farm Exp. + Util.	116	438	849	2,397	3,502	3,801	4,087	4,428	5,600
23 Subtotal Cash Op. Expense	5,777	10,446	16,734	46,590	64,101	64,316	71,700	79,499	93,054
24 Crop & Lvstk Mach & Equip Purch.	1,039	2,085	3,103	11,948	16,619	16,681	18,961	22,999	24,449
25 R.E., Bldgs, Fence, Tile, Purch.	547	983	1,538	9,040	16,283	21,806	21,728	24,550	20,403
26 Subtotal Asset Purchases	1,586	3,068	4,641	20,988	32,902	38,487	40,689	47,549	44,852
27 Subtotal Cash Purchases	7,363	13,514	21,375	67,578	97,003	102,803	112,389	127,048	137,907
28 Non-Cash									
29 Decrease in Farm Capital	--	--	--	--	--	--	--	--	--
30 Board Furnished Hired Labor	166	150	85	143	240	535	308	185	238
31 Interest on Farm Capital	1,429	2,302	3,668	14,078	20,565	18,884	25,277	26,796	31,508
32 Unpaid Family Labor	416	519	715	3,651	3,831	2,864	3,801	3,483	2,599
33 Subtotal Non-Cash Expense	2,011	2,971	4,468	17,872	24,636	22,283	29,386	30,464	34,345
34 Total Farm Expense	9,374	16,485	25,843	85,450	121,639	125,086	141,775	157,512	176,721
35 Return to Oper. Labor & Mgmt.	4,219	4,045	6,177	20,676	22,122	23,273	40,008	19,347	27,273
36 Return to Oper. Labor & Mgmt. plus Family Labor plus Farm Capital	5,814	6,866	9,930	34,897	42,927	45,021	69,086	49,626	61,380

TABLE C. SUMMARY BY YEARS - WHOLE FARM ANALYSIS - 1980 - S.E. (continued)

ITEMS	Average 1940-49	Average 1950-59	Average 1960-69	Average 1970-79	Average 1975-79	1977	1978	1979	1980
37 Number of Farms	173	164	146	99	83	80	74	83	86
38 Size: Total Acres	225.44	230.1	268.05	348.83	368.75	380.0	385.1	349.0	378.7
39 Tillable Acres	167.68	180.2	221.43	298.56	318.49	328.1	332.5	307.1	331.0
40 Work Units	636.72	510.5	530.48	485.22	516.45	515.81	540.91	509.58	557.18
41 No. of Workers	2.1	1.8	1.7	1.8	1.9	1.87	1.92	1.91	1.87
42 Farm Capital: Total on 12/31	29,175	45,944 ^{c/}	71,994	222,887	314,969	329,953	383,797	398,952	467,004
43 Change 1/1-12/31	1,190	1,767 ^{c/}	1,972	18,280	25,083	30,426	45,408	32,291	33,784
44 Measures of Farm Org. & Mgmt. Efficiency									
45 Percent Land in High Return Crops	46.92	62.75	60.23	69.31	74.91	80.2	81.0	80.2	83.6
46 Livestock Units per 100 Acres	23.66	31.32	35.48	36.08	37.80	36.91	37.77	37.74	38.85
47 Work Units per Worker	268.63	277.46	313.38	270.25	272.09	275.83	281.72	266.80	297.96
48 Expenses per Work Unit	3.49	9.30	14.35	43.01	55.40	58.12	57.64	69.81	78.68
49 Monthly Charge For:									
50 Unpaid Family Labor	88	129	154	435	550	500	600	700	700
51 Second Operator	<u>a/</u>	129	241	<u>b/</u>	<u>b/</u>	833	1,000	1,000	1,000
52 Board for Hired Labor	28	37	42	102	134	120	120	180	180
KEY MEASURES IN CONSTANT DOLLARS ^{e/}									
53 Cash Receipts (#6) ^{d/}	21,666	23,090 ^{c/}	31,347	59,788	65,045	64,674	69,482	66,202	67,127
54 Non-Cash Receipts (#10)	3,368	2,326 ^{c/}	2,408	12,855	14,138	17,067	23,550	15,150	15,865
55 Total Farm Receipts (#11)	25,034	25,416 ^{c/}	33,755	72,643	79,183	81,741	93,032	81,352	82,992
56 Cash Operating Expense (#23)	10,640	12,932 ^{c/}	17,641	31,891	35,307	35,436	36,694	36,568	37,858
57 Asset Purchases (#26)	2,921	3,798 ^{c/}	4,893	14,366	18,122	21,205	20,823	21,872	18,247
58 Cash Expenses (#27)	13,561	16,730 ^{c/}	22,534	46,257	53,429	56,641	57,517	58,440	56,105
59 Non-Cash Expense (#33)	3,704	3,678 ^{c/}	4,710	12,233	13,570	12,277	15,039	14,013	13,973
60 Total Farm Expense (#34)	17,265	20,408 ^{c/}	27,244	58,490	66,999	68,918	72,556	72,453	71,896
61 Return to Oper. Labor & Mgmt. + Family Labor + Farm Capital (#36)	10,708	8,500 ^{c/}	10,468	23,887	23,644	24,804	35,356	22,827	24,972
62 Farm Capital: Total on 12/31 (#42)	53,740	56,801 ^{c/}	75,896	152,432	173,012	181,792	196,416	183,511	189,993
63 Change 1/1-12/31 (#43)	2,192	2,185 ^{c/}	2,079	12,502	13,778	16,764	23,238	14,853	13,745

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

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

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

^{d/}Number in () refers to line number on previous page.

^{e/}See line 16 and footnote ^{d/} of TABLE D.

TABLE D. SUMMARY BY YEARS - S.E.

OPERATOR'S SHARE ANALYSIS

CURRENT DOLLAR VALUE

	Average 1940-49	Average ^{c/} 1950-59	Average 1960-69	Average 1970-79	Average 1975-79	1977	1978	1979	1980
1 Farmer's Net Worth: Total on 12/31	28,211 ^{a/}	37,941	53,695	169,461	219,331	223,411	242,939	222,179	226,961
2 Change 1/1-12/31	2,424 ^{a/}	2,506	3,442	19,640	22,832	20,048	33,051	13,839	13,042
3 Ratio of Assets to Liabilities 12/31	6.297	4.815	3.003	3.420	3.551	3.616	3.306	3.333	2.655
4 Total Cash Living Expense	1,700	2,970	4,461	9,438	11,727	11,063	13,115	14,322	14,746
5 Total Farm Receipts: OP Share-T6A L40	13,666 ^{b/}	19,271	33,080	102,483	142,127	149,491	181,771	175,143	200,521
6 Total Farm Expenses: OP Share-T6B L46	9,679 ^{b/}	15,085	26,440	81,265	118,434	125,745	138,838	153,361	169,961
7 Return to Oper. Labor & Mgmt.-T6B L47	3,987 ^{b/}	4,186	6,640	21,218	23,693	22,736	42,933	21,782	30,560
8 Return to Oper. Labor & Mgmt. plus Equity and Family Labor-T6B L48	5,240 ^{b/}	5,891	8,876	28,431	34,051	31,466	55,428	35,062	40,853

OPERATOR'S SHARE ANALYSIS

CONSTANT DOLLAR VALUE^{d/}

	Average 1940-49	Average ^{c/} 1950-59	Average 1960-69	Average 1970-79	Average 1975-79	1977	1978	1979	1980
9 Farmer's Net Worth: Total on 12/31	47,930 ^{a/}	47,214	56,385	111,251	118,263	123,091	124,329	102,198	92,336
10 Change 1/1-12/31	4,118 ^{a/}	3,118	3,614	12,894	12,311	11,046	16,915	6,366	5,306
11 Total Cash Living Expense	3,178	3,689	4,683	6,529	6,528	6,095	6,712	6,588	5,999
12 Total Farm Receipts: OP Share	22,740 ^{b/}	23,981	34,039	69,709	77,388	82,364	93,025	80,563	81,579
13 Total Farm Expenses: OP Share	16,106 ^{b/}	18,772	27,207	55,276	64,487	69,281	71,053	70,543	69,146
14 Return to Oper. Labor & Mgmt.	6,634 ^{b/}	5,209	6,833	14,432	12,901	12,527	21,972	10,019	12,433
15 Return to Oper. Labor & Mgmt. plus Equity and Family Labor	8,719 ^{b/}	7,331	9,133	19,339	18,541	17,337	28,366	16,128	16,620
16 Weighted Consumer Price Index ^{d/}	60.1	80.4	97.2	147.0	183.7	181.5	195.4	217.4	245.8

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

^{b/}Data not available for 1940-43; six year average is used.

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

^{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 in the ten-year analysis. The price deflator used was, therefore, a "modified" or "weighted" Consumer Price Index. For individual years, (1977-80) the CPI in line 16 is that which was reported by the Department of Commerce.

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

ITEMS	Average 1940-49	Average 1950-59	Average 1960-69	Average 1970-79	Average 1975-59	1976	1977	1978	1979	1980
PRICE RECEIVED PER:										
Pound of butterfat in milk	\$.80	\$.95*	\$ 1.02	\$ 1.94	\$ 2.51	\$ 2.46	\$ 2.49	\$ 2.64	\$ 3.15	\$ 3.42
100 lbs. of fat cattle	14.33	24.30*	23.05	39.21	45.81	35.03	37.85	50.62	63.73	63.17
Pound of wool	.41	.58*	.61	.70 ^{a/}	--	--	--	--	--	--
Dozen eggs	.33	.35*	.28	--	--	--	--	--	--	--
100 lbs. of hogs sold	14.91	17.75*	17.76	34.34	44.51	42.95	40.61	47.70	41.28	38.72
PRICE OF FEED										
Corn, bu.	\$ 1.00	\$ 1.21	\$ 1.05	\$ 1.89	\$ 2.20	\$ 2.45	\$ 2.00	\$ 1.80	\$ 2.10	\$ 2.40
Barley, bu.	.95	1.04	.94	.76 ^{b/}	--	--	1.60	1.75	--	--
Oats, bu.	.61	.67	.62	1.09	1.29	1.45	1.20	1.10	1.25	1.40
Alfalfa Hay, ton	14.15	18.25	20.10	39.10	52.00	70.00	50.00	40.00	40.00	60.00
Timothy Hay, ton	--	--	--	14.44 ^{a/}	--	--	--	--	--	--
Corn Silage, ton	--	--	--	13.38	17.60	22.00	16.00	15.00	15.00	18.00
Oilmeal, bu.	3.06	3.96	4.68	--	--	--	--	--	--	--
ACRES PER FARM										
Small grains	58.67	42.23	32.66	26.73	27.56	32.6	34.1	22.3	19.0	22.5
Cultivated crops	53.48	78.20	116.30	207.61	234.97	207.1	245.9	243.0	225.3	254.2
Tillable land in hay	30.41	38.00	39.64	44.16	45.39	45.1	46.0	48.0	42.5	47.2
Tillable land in pasture	21.18	21.16	14.95	8.71	8.02	6.8	2.8	5.5	17.1	4.8
Tillable land not cropped	2.78	1.42	17.67 ^{c/}	12.04 ^{c/}	3.40	1.5	-0.7 ^{d/}	13.7	3.1	1.9
Total tillable land	166.53	181.01	221.22	299.25	319.34	293.1	328.1	332.5	307.0	331.0
Non-tillable land	58.91	49.12	46.83	49.56	49.39	47.3	51.9	52.6	41.9	47.7
Total acres per farm	225.44	230.13	268.05	348.81	368.73	340.4	380.0	385.1	348.9	378.7
YIELD PER ACRE										
Corn, bu.	--	66.59	78.82	96.72	107.35	86.1	119.9	124.8	119.4	106.3
Barley, bu.	--	33.09	43.05	49.52	56.92	58.5	71.2	58.1	--	--
Oats, bu.	--	51.44	60.18	63.71	67.15	67.0	76.0	65.1	66.1	61.2
Alfalfa Hay, ton	--	2.78	3.06	3.75	3.95	3.2	4.3	4.6	4.4	3.9
Soybeans, bu.	--	22.74	23.96	31.56	36.18	29.8	43.0	39.2	39.0	34.9

* Data for 1954 and 1955 is not included. Figures represent an eight-year average.

-- Means information is not available.

^{a/} Five-year average, 1970-1974.

^{b/} Six-year average, 1970-1973, 1977 and 1978.

^{c/} Including feed grain program.

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

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

ITEMS	Average 1940-49	Average 1950-59 ^{b/}	Average 1960-69	Average 1970-79	Average 1975-79	1976	1977	1978	1979	1980
RETURN ABOVE FEED COST PER:										
Dairy Cow	120.84	167.70	216.96	511.16	680.18	564.65	717.77	929.71	1,051.79	996.74
100 lbs. feeder cattle produced	4.29	6.69	2.94	8.16	15.11	-8.29	2.04	35.43	30.42	19.06
Ewe	5.65	6.42	5.93	6.77 ^{c/}	--	-1.40	--	--	--	--
100 lbs. hogs produced	5.03	5.52	7.01	14.14	19.65	11.59	21.83	28.05	12.98	11.91
Hen	2.06	1.67	1.15	--	--	--	--	--	--	--
Beef Cow	23.41	19.28	12.98	13.08 ^{d/}	.96 ^{e/}	-124.67	13.78	--	214.76	51.11
FEED COST PER:										
Dairy Cow	92.32	144.59	186.60	424.42	579.29	649.92	546.06	515.00	535.30	709.15
100 lbs. feeder cattle produced	15.10	18.72	16.05	35.15	40.74	49.91	44.39	34.64	32.02	38.86
Ewe	4.02	7.62	14.78	38.55 ^{c/}	--	67.05	--	--	--	--
100 lbs. hogs produced	10.14	11.89	11.95	19.28	23.78	24.95	19.60	22.23	24.10	29.14
Hen	3.34	4.36	3.30	--	--	--	--	--	--	--
Beef Cow	47.95	105.03	95.34	171.01 ^{d/}	217.27	241.27	179.65	--	244.02	247.13
MISCELLANEOUS LIVESTOCK INFORMATION										
Number of dairy cows ^{a/}	15.76	17.96	23.39	26.13	25.60	22.38	25.96	28.86	25.54	26.50
Head in beef breeding herd ^{a/}	1.14	1.32	1.98	1.76	2.12 ^{e/}	2.03	1.85	--	2.89	3.63
Pounds of feeder cattle produced ^{a/}	1,155	2,964	4,970	6,779	6,323	4,655	4,964	6,810	8,518	11,181
Litters of pigs ^{a/}	13.01	15.75	19.59	31.41	38.98	40.61	45.00	44.40	27.46	27.41
Pounds of hogs produced ^{a/}	20,005	51,940	64,213	56,459	68,535	72,232	82,772	76,520	43,182	44,376
Number of hens ^{a/}	277	206	165	--	--	--	--	--	--	--
Pounds of butterfat per dairy cow	264	327	393	473	497	486	509	523	504	516
Pigs weaned per litter	6.3	6.8	7.2	7.2	7.2	7.5	7.4	7.2	6.2	7.2
Percent lamb crop	101	98	100	117 ^{c/}	--	121	--	--	--	--
Eggs per hen	160	198	203	--	--	--	--	--	--	--

^{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 Southeastern 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.

^{c/}Seven-year average.

^{d/}Nine-year average.

^{e/}Four-year average.