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# 1963

annual report

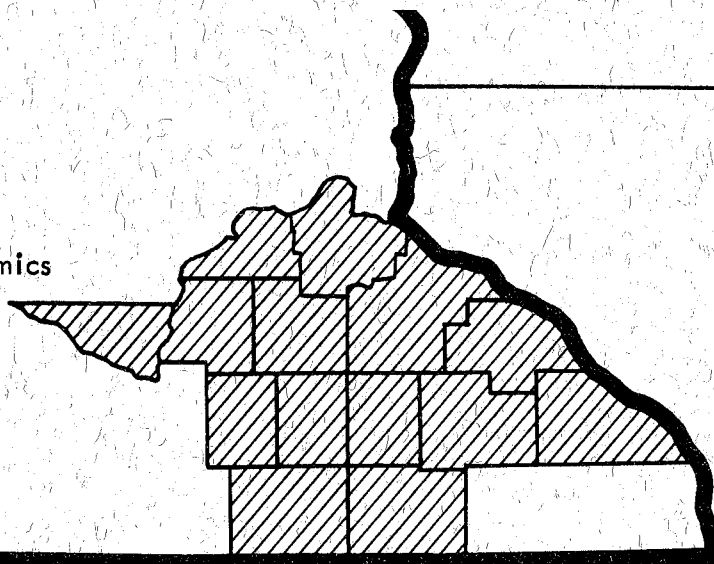
## Southeastern Minnesota Farm Management Service

### COOPERATING AGENCIES:

University of Minnesota, Institute of Agriculture  
United States Department of Agriculture, Agricultural Research Service  
County Extension Services of the 14 Southeastern Counties  
Southeastern Minnesota Farm Management Association

### REPORT NUMBER 275

Department of Agricultural Economics  
Institute of Agriculture  
St. Paul, Minnesota 55101  
June 1964



# 1963 ANNUAL REPORT OF THE SOUTHEASTERN MINNESOTA FARM MANAGEMENT SERVICE

Prepared by T. R. Nodland\*

## INDEX

	Page
Introduction . . . . .	1
Summary of Farm Inventories . . . . .	3
Summary of Farm Earnings (Cash Statement) . . . . .	4
Summary of Farm Earnings (Enterprise Statement) . . . . .	5
Net Worth Statement . . . . .	6
Summary of Farm Earnings by Tenure . . . . .	7
Household and Personal Expenses . . . . .	8
Family Living from the Farm . . . . .	9
Cumulative Effect of Excelling in a Number of Management Factors . . . . .	9
Measures of Farm Organization and Management Efficiency . . . . .	10
Thermometer Chart . . . . .	11
Distribution of Acres in Farm . . . . .	12
Crop Yields per Acre . . . . .	13
Average Price of Feeds . . . . .	13
Power and Machinery Expense per Crop Acre . . . . .	13
Total Feed Costs and Returns from Your Livestock Enterprises . . . . .	14
Feed Costs and Returns from Hogs . . . . .	15
Feed Costs and Returns from Dairy Cattle . . . . .	16
Feed Costs and Returns from Beef Cattle . . . . .	18
Feed Costs and Returns from a Farm Flock of Sheep . . . . .	19
Feed Costs and Returns from Chickens . . . . .	20
Explanation of "Work Units" . . . . .	21
Summary by Years, 1928-63 . . . . .	22

## INTRODUCTION

The Department of Agricultural Economics and the Agricultural Extension Service of the University of Minnesota, the Agricultural Research Service of the United States Department of Agriculture and the county extension services of several southeastern Minnesota counties are cooperating with the Southeast Minnesota Farm Management Association in maintaining a farm management service. The Southeastern Minnesota Farm Management Service was organized in 1927 and began operation on January 1, 1928. The Southeastern Minnesota Farm Management Association was organized in 1939 by the farmers and now represents the farmers in determining policies and maintaining the field organization and membership. Each farmer pays an annual fee which covers a part of the cost. The balance of the cost is defrayed by the University of Minnesota and the United States Department of Agriculture.

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\* The author is indebted to Janet Otis for her assistance in the preparation of this report. The cover page was designed by Barbara Miller.

The analysis of the records and the preparation of the report are handled by the Department of Agricultural Economics under the direction of T. R. Nodland. Extension work in connection with the service is handled by Harlund Routhe. Harvey Bjerke was the field agent for this project. At the end of the year Herbert Walch and Robert Lansford of the Department of Agricultural Economics and Wayne Wiseman and Mervin Freeman of the Agricultural Extension Service aided in closing the records.

The following tabulation shows by counties the number of records submitted, the officers of the Association, and the county agricultural extension agents who co-operated in 1963.

County	No. of records	Association Officers	County Agricultural Extension Agent
Dakota	8	William Frame, Vice President	Clarence O. Quie
Dodge	14	Donald Gochnauer, Director	Jerry Richardson
Freeborn	14	Merrill Smeby, Director	Eldon H. Senske
Goodhue	32	Arnold Maring, Director	G. J. Kunau
Le Sueur	6	Lauris Krenik, Director	Roger Wilkowske
Mower	6	Harvey Holst, Director	Don Hasbargen
Nicollet	12	Harry Hanson, Director	F. E. Wetherill
Olmsted	16	Clarence Carpenter, Director	Richard Radway
Rice	11	Lloyde Little, Director	Warren Liebenstein
Scott	6	Arnie Schoenbauer, Director	Robert Wayne
Steele	14	Laurence Schafer, President	J. R. Gute
Wabasha	10	Francis Kottschade, Secretary	Matthias Metz
Waseca	6	Alfred Trahms, Director	C. F. Murphy
Winona	13	Deane Hassig, Director	Oliver Strand
Total	168		

The data for 154 farms are shown in the tables on succeeding pages. Fourteen farms were omitted from all averages in the tables because the records were not sufficiently complete for a full analysis or the records were not returned for analysis following completion of income tax schedules.

Because the farmers included in this study are, in general, above the average in managerial ability and operate larger and more productive farms, they have returns materially higher than the average for this section of the state. There were, nevertheless, wide variations in the methods and practices followed by these men. It is reasonable to assume that similar variations occur among all farmers in the area. To the extent that this is true, this report would be of value to all farmers and to others interested in agriculture in that it illustrates how farm records may be used as a basis for making an analysis of a farm business and for improving the management of a farm.

Table 1. Summary of Farm Inventories, 1963\*

Items	Your farm		Average of 154 farms	
	Jan. 1	Dec. 31	Jan. 1	Dec. 31
1. Size of farm (acres)			263	
2. Size of business (work units)**			563	
3. Dairy cows	\$	\$	\$4095	\$4180
4. Other dairy cattle			2283	2399
5. Beef cattle (incl. feeders)			2819	2678
6. Hogs			2046	1777
7. Sheep (incl. feeders)			137	96
8. Poultry (incl. turkeys)			207	268
9. Productive livestock (total)	\$	\$	\$11587	\$11398
10. Horses			18	16
11. Crop, seed and feed			7714	8840
12. Auto and truck (farm share)			1159	1213
13. Tractors			2301	2232
14. Crop and general machinery			4612	4579
15. Livestock equip. and supplies			1904	1966
16. Machinery & equipment (total)	\$	\$	\$ 9976	\$ 9990
17. Miscellaneous			15	15
18. Land			18741	18739
19. Buildings, fences, etc.			15077	15004
20. Total farm capital	\$	\$	\$63128	\$64002

Items	31 most profitable farms		31 least profitable	
	Jan. 1	Dec. 31	Jan. 1	Dec. 31
1. Size of farm (acres)	338		263	
2. Size of business (work units)**	699		564	
3. Dairy cows	\$4526	\$4511	\$3436	\$3563
4. Other dairy cattle	2617	3048	1932	1892
5. Beef cattle (incl. feeders)	1651	1715	6706	5962
6. Hogs	2382	2363	2406	2134
7. Sheep (incl. feeders)	75	70	107	98
8. Poultry (incl. turkeys)	510	795	122	120
9. Productive livestock (total)	\$11761	\$12502	\$14709	\$13769
10. Horses	20	21	3	3
11. Crop, seed and feed	8795	12069	8723	8842
12. Auto and truck (farm share)	1346	1394	1281	1194
13. Tractors	2631	2779	2547	2301
14. Crop and general machinery	5474	5828	5088	4931
15. Livestock equip. and supplies	2723	2706	1848	1815
16. Machinery & equipment (total)	\$12174	\$12707	\$10764	\$10241
17. Miscellaneous	-	-	-	-
18. Land	24021	24033	17937	17937
19. Buildings, fences, etc.	16942	16910	18747	18683
20. Total farm capital	\$73713	\$78242	\$70883	\$69475

\* For the purpose of comparison, all the data shown in this report, with the exception of tables 4 and 5, are presented on a full-owner basis. The assets, expenses, and receipts of the landlord were included in the records from rented farms.

\*\* See page 21 for an explanation of "work units."

Table 2. Summary of Farm Earnings (Cash Statement), 1963

Items	Your farm	Average of 154 farms	31 most profitable farms	31 least profitable farms
<b>FARM RECEIPTS</b>				
1. Dairy cattle	\$	\$2046	\$2387	\$1815
2. Dairy products		8247	9222	6882
3. Beef cattle (incl. feeders)		2916	3147	6035
4. Hogs		5552	7044	6838
5. Sheep and wool		251	116	172
6. Horses		2	-	-
7. Poultry (incl. turkeys)		68	183	31
8. Eggs		1047	2557	472
9. Corn		1644	3276	768
10. Small grain		736	1367	493
11. Other crops		2565	4312	1825
12. Machinery and equipment sold		344	332	279
13. Income from work off the farm		429	753	202
14. Miscellaneous		356	401	388
15. Total farm sales	\$	\$26203	\$35097	\$26200
16. Increase in farm capital		874	4529	-
17. Family living from the farm		316	317	306
18. Total farm receipts	\$	\$27393	\$39943	\$26506
<b>FARM EXPENSES</b>				
19. Dairy cattle bought	\$	\$ 311	\$ 395	\$ 370
20. Beef cattle bought (incl. feeders)		1310	1810	2554
21. Hogs bought		387	267	621
22. Sheep bought		93	6	13
23. Horses bought		-	-	-
24. Poultry bought (incl. turkeys)		185	630	44
25. Miscellaneous livestock expense		756	902	813
26. Feed bought		3926	5322	4586
27. Fertilizers		1173	1636	1165
28. Other crop expenses		1091	1508	850
29. Custom work hired		867	902	816
30. Gas, oil & grease bought (farm share)		1055	1298	1095
31. Rep. tractor, truck & auto (farm share)		631	772	655
32. Repair & upkeep of farm real estate		313	356	431
33. Repair & upkeep of crop & gen. mach.		424	502	548
34. Repair & upkeep of livestock equip.		168	198	174
35. Wages of hired labor		886	1121	1103
36. Electricity expense		358	419	359
37. Pers. prop. and real estate taxes		1397	1647	1529
38. Telephone & general farm expense		423	509	426
39. Total cash operating expense	\$	\$15754	\$20200	\$18152
40. Mechanical power bought (farm share)		727	1177	399
41. Crop & general machinery bought		948	1617	838
42. Livestock equipment bought		393	414	300
43. New real estate improvements		1046	1191	1196
44. Total farm purchases	\$	\$18868	\$24599	\$20885
45. Decrease in farm capital		-	-	1408
46. Interest on farm capital		3178	3799	3509
47. Unpaid family labor		710	822	943
48. Board furnished hired labor		96	129	133
49. Total farm expenses	\$	\$22852	\$29349	\$26878
50. Labor earnings	\$	\$ 4541	\$10594	\$ -372

Table 3. Summary of Farm Earnings (Enterprise Statement), 1963

Items	Your farm	Average of 154 farms	31 most profitable farms	31 least profitable farms
<b>RETURNS AND NET INCREASES</b>				
1. Dairy cows	\$ _____	\$8357	\$9278	\$6934
2. Other cattle	_____	2199	2802	1784
3. Beef breeding herd	_____	318	105	399
4. Feeder cattle	_____	1141	1261	2372
5. Hogs	_____	4924	6752	5977
6. Sheep, farm flock	_____	85	105	151
7. Sheep, feeders	_____	32	-	-
8. Chickens	_____	1014	2419	473
9. All productive livestock	\$ _____	\$18070	\$22722	\$18090
10. Value of feed fed to livestock	_____	11963	13796	14134
11. Return over feed from livestock	\$ _____	\$ 6107	\$ 8926	\$ 3956
12. Crop, seed and feed	_____	11743	17449	10658
13. Income from labor off the farm	_____	204	330	138
14. Agricultural conservation payments	_____	31	78	5
15. Miscellaneous	_____	318	323	384
16. Total returns and net increases	\$ _____	\$18403	\$27106	\$15141
<b>EXPENSES AND NET DECREASES</b>				
17. Horses	\$ _____	\$ -	\$ -	\$ -
18. Truck	_____	308	426	337
19. Auto (farm share)	_____	505	541	519
20. Tractor	_____	1256	1567	1326
21. Electricity (farm share)	_____	359	432	356
22. Hired power	_____	423	446	388
23. Total power	\$ _____	\$ 2851	\$ 3412	\$ 2926
24. Crop and general machinery	_____	1412	1640	1634
25. Livestock equipment	_____	496	628	504
26. Buildings, fencing, and tiling	_____	1350	1570	1690
27. Misc. productive livestock expense	_____	750	903	813
28. Labor	_____	2005	2404	2482
29. Real estate taxes	_____	1128	1314	1241
30. Personal property taxes	_____	269	333	288
31. Insurance	_____	194	235	212
32. General farm expense	_____	229	274	214
33. Interest on farm capital	_____	3178	3799	3509
34. Total expenses and net decreases	\$ _____	\$13862	\$16512	\$15513
35. Labor earnings	\$ _____	\$ 4541	\$10594	\$ -372

\* Cash receipts and expenses are adjusted for changes in inventory for each enterprise and for each item of expense in order to show total receipts and net increases, and total expenses and net decreases. The labor earnings are the same as those on page 4.

Table 4. Net Worth Statement for Those Farmers Who Kept a Complete Record of All Assets and Liabilities, 1963 (Operator's Share)

Items	Your farm		33 owners	
	Jan. 1	Dec. 31	Jan. 1	Dec. 31
Total acres in farm			228	
Acres owned			228	
Acres rented			-	
Total farm capital	\$	\$	\$52026	\$54035
Stocks and bonds			3424	4046
Life insurance			2531	2783
Notes and accounts receivable			1275	1175
Shares in cooperative organizations			973	1028
Outside real estate			356	316
Cash on hand and in bank			1834	2338
Household furnishings and clothing			2439	2465
Personal share of auto			444	441
Farm dwelling			4780	4787
Total non-farm assets	\$	\$	\$18056	\$19379
Total assets	\$	\$	\$70082	\$73414
Federal Land Bank mortgage			2090	1623
Other mortgages on farm operated			8898	10127
Mortgages on other real estate			211	206
Production Credit Association loans			1880	2049
Sealed grain			202	118
Other chattel mortgages			2538	2958
Notes payable			4953	4333
Accounts payable			494	711
Total liabilities	\$	\$	\$21266	\$22125
Farmer's net worth	\$	\$	\$48816	\$51289
Change in net worth				+2473

Items	21 part-owners*		5 renters**	
	Jan. 1	Dec. 31	Jan. 1	Dec. 31
Acres owned	154		-	
Acres rented	130		222	
Total farm capital	\$53099	\$55152	\$22390	\$26118
Stocks and bonds	2704	2427	1449	683
Life insurance	3044	3431	2587	2818
Notes and accounts receivable	730	892	138	232
Shares in cooperative organizations	1055	1083	1205	1557
Outside real estate	733	1146	71	10071
Cash on hand and in bank	2413	2481	251	58
Household furnishings and clothing	2949	3001	2896	2956
Personal share of auto	519	577	216	230
Farm dwelling	3236	3275	-	-
Total non-farm assets	\$17383	\$18313	\$ 8813	\$18605
Total assets	\$70482	\$73465	\$31203	\$44723
Federal Land Bank mortgage	1587	1546	-	-
Other real estate mortgages	12002	12808	-	8400
Production Credit Association loans	1609	1721	3023	4149
Sealed grain	182	58	689	607
Other chattel mortgages	5282	5175	5557	5369
Notes payable	4095	3611	426	958
Accounts payable	1914	2123	2752	3801
Total liabilities	\$26671	\$27042	\$12447	\$23284
Farmer's net worth	\$43811	\$46423	\$18756	\$21439
Change in net worth		+2612		+2683

\* 15 rented for cash, 2 crop share, 3 cash and crop share and 1 livestock and crop share.

\*\* 3 rented for cash and 2 for cash and crop share.



Table 5. Summary of Farm Earnings by Tenure, 1963 (Operator's Share)

Items	Your farm	33 owners	21 part owners	5 renters
<b>FARM RECEIPTS</b>				
Dairy cattle	\$	\$1779	\$1760	\$2593
Dairy products		7044	9125	8390
Beef cattle (including feeders)		2728	2618	1338
Hogs		4520	4419	4391
Sheep and wool (including feeders)		120	1280	43
Horses		3	-	-
Poultry		189	21	12
Eggs		2873	481	445
Corn		1458	1788	691
Small grain		418	729	8
Other crops		1601	2156	1163
Machinery and equipment sold		279	216	246
Income from work off the farm		370	470	914
Miscellaneous		316	396	238
(1) Total farm sales	\$	\$23698	\$25459	\$20472
(2) Increase in farm capital		2009	2053	3728
(3) Family living from the farm		283	322	304
(4) Total farm receipts (1)+(2)+(3)	\$	\$25990	\$27834	\$24504
<b>FARM EXPENSES</b>				
Dairy cattle bought	\$	\$ 138	\$ 380	\$ 241
Beef cattle bought (incl. feeders)		1686	459	966
Hogs bought		97	366	625
Sheep bought (including feeders)		-	657	15
Horses bought		-	2	-
Poultry		629	80	39
Miscellaneous livestock expense		635	820	770
Feed		3756	3493	4528
Fertilizers		797	1222	970
Other crop expense		813	929	920
Custom work hired		876	1027	995
Gas, oil and grease		900	943	912
Rep. tractor, truck & auto (farm share)		594	579	542
Rep. and upkeep of real estate		296	216	141
Rep. and upkeep of crop & gen. mach.		289	410	272
Rep. and upkeep of livestock equipment		152	139	124
Wages of hired labor		718	829	638
Electricity expense (farm share)		328	421	291
Real estate and pers. prop. taxes		1226	835	229
Cash rent		-	1226	2269
General farm expense and insurance		409	437	270
Interest paid		888	1019	506
Total cash operating expense	\$	\$15227	\$16489	\$16263
Mechanical power bought (farm share)		612	757	266
Crop and gen. machinery bought		688	1006	2409
Livestock equipment bought		528	504	494
Farm purchase & real estate improvements		1357	1505	-
(5) Total farm purchases	\$	\$18412	\$20261	\$19432
(6) Decrease in farm capital		-	-	-
(7) Interest on farm capital		1764	1687	707
(8) Unpaid family labor		507	329	150
(9) Board furnished hired labor		76	128	120
(10) Total farm expenses (5)+(6)+(7)+(8)+(9)		\$20759	\$22405	\$20409
(11) Labor earnings (4)-(10)		5231	5429	4095
(12) Ret. to cap. & fam. lab. (7)+(8)+(11)	\$	\$ 7502	\$ 7445	\$ 4952

Table 6. Household and Personal Expenses for Those Farms Which Kept Complete Accounts of These Expenses, 1963

Items	Your farm	Average of 60 farms	12 most profit- able farms	12 least profit- able farms
Number of persons - family	_____	5.0	5.4	4.5
Number of adult equivalent - family	_____	4.0	4.4	3.8
other*	_____	.3	.5	.5
EXPENSES				
Food and meals bought	\$ _____	\$1091	\$1209	\$1002
Operating and supplies	_____	395	732	309
Furnishings and equipment	_____	225	215	139
Clothing and clothing materials	_____	390	422	281
Personal care and spending	_____	105	86	99
Education and recreation	_____	275	313	349
Gifts and special events	_____	155	141	167
Medical and hospital expense	_____	589	704	700
Church and welfare	_____	284	375	210
Personal share of auto expense	_____	175	150	126
Upkeep on dwelling	_____	40	25	22
Pers. share of tel. and elec. exp.	_____	140	187	129
Total cash living expense	\$ _____	\$3864	\$4559	\$3533
Personal share of new autos	_____	81	66	74
New dwelling	_____	113	136	76
Taxes	_____	271	435	96
Life insurance	_____	435	688	247
Other savings and investments	_____	317	775	170
Total household & pers. cash exp.	\$ _____	\$5081	\$6659	\$4196
Family living from the farm	_____	320	349	360
Total cash expenses & perquisites	\$ _____	\$5401	\$7008	\$4556
RECEIPTS				
Return to capital and family labor	\$ _____	\$7029	\$14769	\$3436
Income from outside investments	_____	325	482	590
Other personal income	_____	720	94	2868

\* Hired help or others boarded.

Table 7. Family Living from the Farm, 1963

Items	Your farm	Average of 154 farms	Your farm	Average of 154 farms
No. of adult equivalents:				
Family	_____	4.0		
Other*	_____	.2		
Whole milk	_____	1366 qts.	\$ _____	\$98.36
Skim milk	_____	10 qts.	_____	.52
Cream	_____	7 pts.	_____	1.71
Cattle	_____	789 lbs.	_____	148.19
Hogs	_____	302 lbs.	_____	44.57
Sheep	_____	1 lb.	_____	.10
Poultry	_____	37 lbs.	_____	4.92
Eggs	_____	69 doz.	_____	18.08
			\$ _____	\$316.45

\* Hired help or others boarded.

#### CUMULATIVE EFFECT OF EXCELLING IN A NUMBER OF MANAGEMENT FACTORS

Studies of earnings of farmers in this area show that there are seven major management factors causing variations in earnings among farmers within a given year. These seven factors are (1) crop yields, (2) choice of crops, (3) returns from livestock, (4) amount of livestock, (5) size of business, (6) work accomplishments per worker, and (7) control over expenses.<sup>1</sup> The combined or cumulative influence of these seven management factors on earnings is shown in Table 8. The farmer's earnings are determined to a considerable extent by his accomplishments in these seven factors.

Table 8. Relation of Labor Earnings to the Number of Factors in Which the Farmer Excels

Number of factors in which farmer excels	No. of farms	Your farm	The length of the shaded lines is in proportion to the average operator's labor earnings	Average labor earnings
0 or 1	20	_____	XXXXXXXXXXXXXX	\$2560
2 or 3	65	_____	XXXXXXXXXXXXXXXXXXXXXX	4467
4 or 5	53	_____	XXXXXXXXXXXXXXXXXXXXXX	4677
6 or 7	16	_____	XXXXXXXXXXXXXXXXXXXXXX	6881

The array in Table 8 indicates that it will be worth while for each cooperator to study carefully his ranking on pages 10 and 11, and learn his standing in respect to each of the above factors and the elements of strength and weakness in his farm business.

1. Pond, G. A. and Nodland, T. R., "Some Factors Affecting Earnings of Farmers in Southeastern Minnesota, 1950-1959." University of Minnesota Department of Agricultural Economics Report No. 261, December 1961.

Table 9. Measures of Farm Organization and Management Efficiency, 1963

Measures used in chart on page 11	Your farm	Average of 154 farms	31 most profit-able farms	31 least profit-able farms
Labor earnings	\$ _____	\$4541	\$10594	\$-372
Crop yields*	_____	100	108	96
Percent tillable land in high ret. crops**	_____	59.7	59.6	60.4
Ret. for \$100 feed to prod. livestock***	_____	100	102	89
Prod. livestock units per 100 acres ***	_____	36.4	37.1	42.5
Size of business--work units	_____	563	699	564
Work units per worker	_____	331	368	297
Power, mach., equip., & bldg. exp. per work unit	\$ _____	\$11.75	\$13.02	\$12.61

Items related to some of the above measures:

Index of return for \$100 feed from:				
Dairy cattle (see pages 16 and 17)	_____	100	104	90
Beef cattle--breeding herd (see page 18)	_____	100	-	90
Beef cattle--feeders (see page 18)	_____	100	97	87
Hogs (see page 15)	_____	100	115	96
Sheep--farm flock (see page 19)	_____	100	87	77
Sheep--feeders	_____	100	-	-
Chickens (see page 20)	_____	100	93	99
Number of animal units	_____	81.7	95.6	101.7
Work units on crops	_____	116	143	122
Work units on productive livestock	_____	425	523	428
Other work units	_____	22	33	14
Number of family workers	_____	1.3	1.4	1.4
Number of hired workers	_____	.4	.5	.5
Total number of workers	_____	1.7	1.9	1.9
Power expense per work unit	\$ _____	\$5.56	\$6.24	\$5.32
Crop machinery expense per work unit	_____	2.77	2.98	3.16
Livestock equip. expense per work unit	_____	.84	.82	.91
Bldg. & fencing exp. per work unit	_____	2.58	2.98	3.22

\* Given as a percentage of the average.

\*\* Crops are marked in table 10 as (A), (B), (C), and (D). All of acres in (A) crops, one-half of acres in (B) crops, and one-fourth of acres in (C) crops are used in calculating percent of tillable land in high return crops.

\*\*\* An index weighted by the animal units of livestock.

\*\*\*\* Acres in timber not pastured, roads, waste and farmstead were not included.

Using your figures from page 10, locate your standing with respect to the various measures of farm organization and management efficiency. The averages for the 154 farms included in this summary are located between the dotted lines across the center of the page.

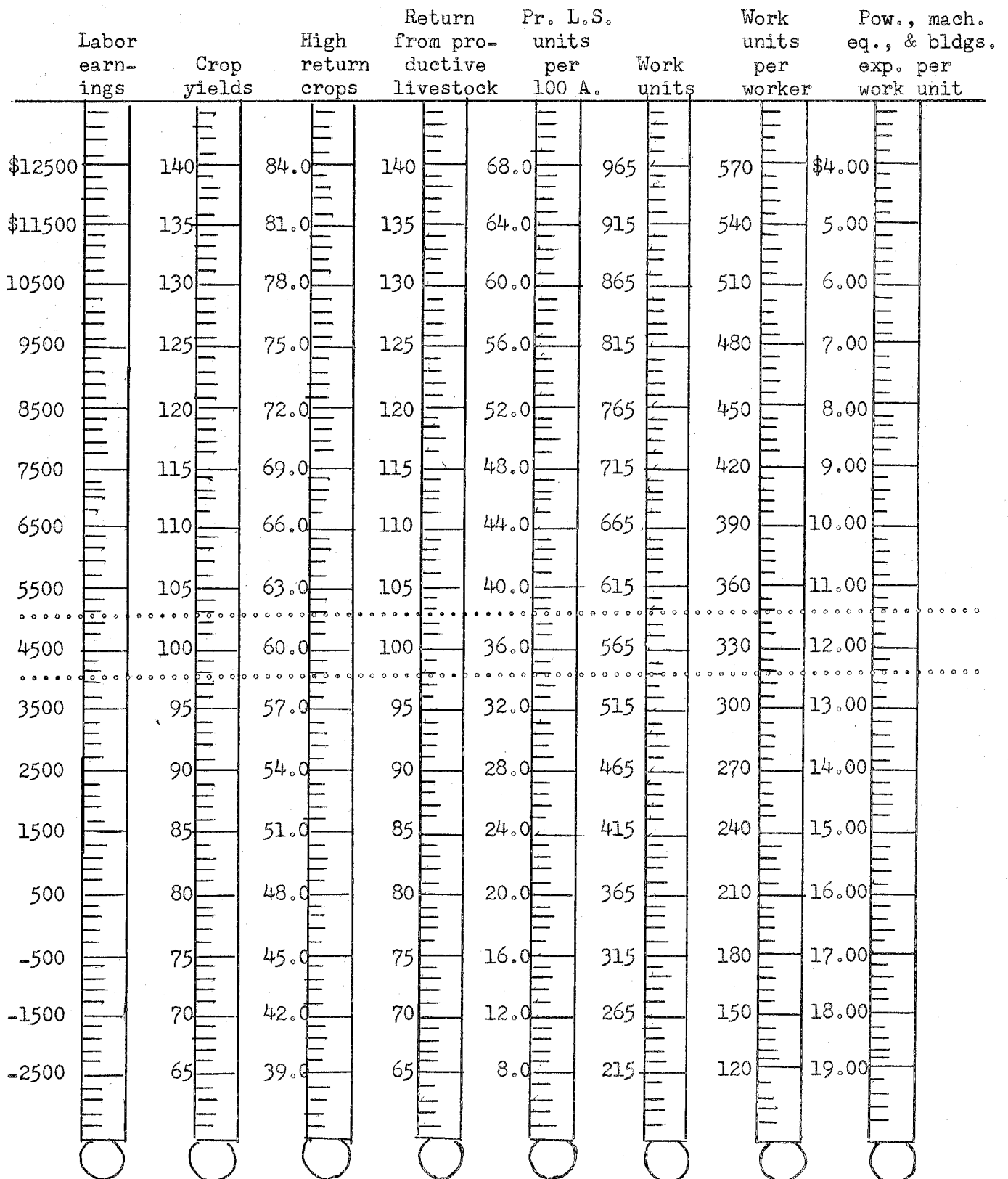


Table 10. Distribution of Acres in Farm, 1963

Crop	Crop ratings*	Number growing this crop	Your farm	Average of 154 farms	Ave. per farm raising each crop
Canning peas	B	12	_____	2.1	26.7
Flax	C	1	_____	.1	14.0
Wheat	C	61	_____	6.8	17.1
Oats for silage	C	20	_____	2.0	15.4
Oats for grain	D	136	_____	23.8	27.0
Barley	D	8	_____	.8	15.6
Rye	D	2	_____	-	1.8
Total small grains and peas		149	_____	35.6	36.8
Corn grain	A	153	_____	74.6	75.0
Soybeans for grain	B	82	_____	19.7	37.1
Sweet corn	B	16	_____	4.0	38.1
Corn silage	B	110	_____	9.5	13.3
Total cultivated crops		154	_____	107.8	107.8
Alfalfa hay	B	148	_____	38.6	40.1
Other legumes & mixtures, hay & seed	C	3	_____	.4	23.3
Timothy and brome hay or seed	D	5	_____	.4	13.5
Annual hay	D	1	_____	.1	17.0
Total tillable land in hay		149	_____	39.5	40.8
Alfalfa pasture	B	113	_____	15.6	21.3
Other legumes and mixtures	C	2	_____	.1	5.5
Sudan and/or rape	C	8	_____	.4	8.5
Other tillable pasture	D	9	_____	.4	7.0
Total tillable land in pasture		116	_____	16.5	22.0
Feed-grain program	B	92	_____	15.6	26.0
Tillable land not cropped	D	12	_____	.8	10.5
Total tillable land		154	_____	215.8	215.8
Wild hay		21	_____	1.1	8.1
Non-tillable pasture		92	_____	20.8	34.9
Timber not pastured		63	_____	7.9	19.3
Roads and waste			_____	9.1	
Farmstead			_____	7.8	
Total acres in farm				262.5	
Percent land tillable			_____	82.6	
Percent tillable land in high return crops			_____	59.7	

\* A,B,C, and D refer to ranking used in calculating percent of tillable land in high return crops.

Table 11. Crop Yields per Acre, 1963

Crop	Your farm	Average of farms growing each crop
Canning peas, dollars	\$ _____	\$42.88
Flax, bu.	_____	19.6
Wheat, bu.	_____	31.3
Oats for silage, tons	_____	7.9
Oats for grain, bu.	_____	62.8
Barley, bu.	_____	54.0
Rye, bu.	_____	22.5
Corn grain, bu.	_____	82.3
Soybeans, bu.	_____	26.1
Sweet corn, tons	_____	5.3
Corn silage, tons	_____	13.2
Alfalfa hay, tons	_____	2.9
Timothy hay, tons	_____	1.7
Feed-grain program, dollars	\$ _____	\$54.69

Table 12. Average Price of Feeds, 1963

Item	Value	Item	Value
Ear corn, per bu.	\$1.05	Alfalfa hay, per ton	\$19.00
Oats, per bu.	.62	Red or alsike clover hay, ton	16.10
Barley, per bu.	.84	Timothy, per ton	11.00
Wheat, per bu.	2.05	Wild hay, per ton	9.50
Soybean meal, per cwt.	4.60	Corn silage, per ton	6.50
Meat scraps, per cwt.	5.90	Pasture, per mo. per cow	3.00
		Skim milk per cwt.	.32

Table 13. Power and Machinery Expenses per Crop Acre, 1963

Items	Your farm	Average of 154 farms	31 most profitable farms	31 least profitable farms
Crop acres per farm	_____	184	230	187
Tractor exp. per crop acre	\$ _____	\$7.02	\$6.78	\$7.51
Crop & gen. mach. exp. per crop acre	_____	7.93	7.41	9.37

# TOTAL FEED COSTS AND RETURNS FROM YOUR LIVESTOCK ENTERPRISES

The total "return over feed costs" for each class of livestock is shown in table 14. This differs from the "return over feed" shown in the enterprise statement in that it is the total for each class of livestock instead of a return "per head," "per unit," or "per 100 pounds." These data indicate the relative importance of different classes of livestock as a source of income and as a market for feed. The total return is the same as the return and net increases shown on page 5. The value of milk consumed by calves is included in the total returns from dairy cows and in the total feed cost for other dairy cattle. The value of milk consumed by calves is not included in either the total returns or the feed cost of "all dairy" cattle. The return over feed is not a net return, but rather the amount available from the gross income, after paying the feed bill, to cover the outlay for hired labor, power, equipment, taxes, insurance, interest, and veterinary bills, and to provide a return for the use of family labor and capital.

Table 14. Total Feed Costs and Returns from Your Livestock Enterprises, 1963

Item	Dairy cattle			Beef breeding herd
	Cows	Other	All	
Total returns	\$ _____	\$ _____	\$ _____	\$ _____
Total feed cost	_____	_____	_____	_____
Total return over feed	_____	_____	_____	_____
	Feeder Cattle	Hogs	Farm Flock of Sheep	Chickens
Total returns	\$ _____	\$ _____	\$ _____	\$ _____
Total feed cost	_____	_____	_____	_____
Total return over feed	_____	_____	_____	_____

Feed is the largest single item of cost for all classes of livestock. However, the proportion of the total cost represented by feed varies considerably between classes of livestock. Feed makes up approximately 45 percent of the total costs of maintaining dairy cattle and poultry, 50 percent in the case of a farm flock of sheep, and 75 to 90 percent for hogs, feeder cattle and feeder lambs. Consequently, it is necessary to secure a relatively higher return over feed from dairy cattle and poultry than from the other livestock enterprises in order to be able to cover all the costs other than feed.



Table 15. Feed Costs and Returns from Hogs, 1963

Items	Your farm	82 farms with breeding stock			21 farms with purchased feeder pigs
		Average of 82 farms	17 farms highest in returns above feed	17 farms lowest in returns above feed	
Feed per cwt. hogs produced, lbs.:					
Corn	_____	345	257	461	402
Small grain	_____	60	60	91	53
Commercial feeds	_____	68	65	72	48
Total concentrates	_____	473	382	624	503
Feed cost per cwt. produced	\$ _____	\$11.36	\$ 8.89	\$14.96	\$11.62
Net incr. in value per cwt. produced	_____	13.90	14.62	13.49	12.26
Ret. above feed cost per cwt. prod.	_____	2.54	5.73	-1.47	.64
RETURNS FOR \$100 OF FEED	\$ _____	\$128	\$168	\$ 91	\$109
Price received per cwt. sold	\$ _____	\$14.72	\$15.03	\$14.46	\$14.84
Total number of litters raised	_____	34	39	15	2
Number of pigs born per litter	_____	8.7	9.3	8.0	7.8
Number of pigs weaned per litter	_____	7.1	7.9	6.4	6.3
Number of feeder pigs purchased	_____	11	4	10	149
Total weight of feeders purchased	_____	476	156	478	5619
Price paid per feeder pig	\$ _____	\$11.43	\$15.34	\$12.29	\$10.34
Pounds of hogs produced	_____	57305	67210	23152	34959

Table 16. Factors of Cost and Returns from Dairy Cows, 1963

Items	Your farm	Average of 117 farms	23 farms highest in butterfat per cow	23 farms lowest in butterfat per cow
Pounds of butterfat per cow	_____	376	457	280
Pounds of milk per cow*	_____	10229	12356	7331
Percent of butterfat in milk	_____	3.7	3.6	3.9
Price rec. per lb. BF sold (¢)	_____	92.9	94.3	89.6
Price rec. per cwt. milk sold*	\$ _____	\$3.43	\$3.44	\$3.47
Feeds per cow, lbs.:				
Corn	_____	3029	3615	2325
Small grain	_____	709	1240	340
Commercial feeds	_____	518	637	417
Legume hay	_____	5321	5410	4460
Other hay	_____	146	287	158
Total concentrates	_____	4256	5492	3082
Total hay and fodder	_____	5467	5697	4618
Silage	_____	6782	8997	5882
Feed cost per cow:				
Concentrates	\$ _____	\$93.50	\$115.52	\$69.16
Roughages	_____	69.49	77.31	59.21
Pasture	_____	12.04	11.93	12.96
TOTAL FEED COST	\$ _____	\$175.03	\$204.76	\$141.33
Value of produce per cow:				
Dairy product sales	\$ _____	\$339.47	\$412.52	\$243.87
Dairy produce used in home	_____	4.73	4.38	6.31
Milk fed to livestock	_____	4.19	6.30	2.29
Net increase in value of cows	_____	-4.23	-6.55	-4.39
TOTAL VALUE PRODUCED	\$ _____	\$344.16	\$416.65	\$248.08
RETURNS ABOVE FEED COST PER COW	\$ _____	\$169.13	\$211.89	\$106.75
RETURNS FOR \$100 OF FEED	\$ _____	\$201	\$209	\$181
Feed cost per lb. BF (¢)	_____	46.6	44.8	50.5
Number of cows**	_____	31.1	34.1	25.1

\* Average for farms selling whole milk.

\*\* All dairy cows which have at some time in the past freshened are included in the dairy herd, and affect the average number of cows used in computing this table. There is some variation in the number of months of dry period per cow; however, this variation is small for the majority of farms.

Table 17. Feed Costs and Returns from Other Dairy Cattle, 1963

Items	Your farm	Average of 117 farms	23 farms highest in butterfat per cow	23 farms lowest in butterfat per cow
Feed per head, lbs.:				
Concentrates	_____	840	877	761
Hay and fodder	_____	2019	1785	1979
Silage	_____	2006	2533	2080
Skim milk	_____	12	-	46
Whole milk	_____	123	188	99
TOTAL FEED COSTS PER HEAD	\$ _____	\$54.51	\$58.81	\$51.90
Net inc. in value of other dairy cattle	\$ _____	\$79.37	\$95.96	\$67.29
RETURNS ABOVE FEED COST PER HEAD	\$ _____	\$24.86	\$37.15	\$15.39
RETURNS FOR \$100 OF FEED	\$ _____	\$157	\$181	\$135
No. of head of other dairy cattle	_____	37.0	39.3	28.8

Table 18. Feed Costs and Returns from All Dairy Cattle, 1963

Items	Your farm	Average of 117 farms	23 farms highest in butterfat per cow	23 farms lowest in butterfat per cow
Feeds per cow, lbs.:				
Concentrates	_____	5355	6537	4239
Hay and fodder	_____	7895	7704	6962
Silage	_____	9304	12318	8328
TOTAL FEED COSTS PER COW	\$ _____	\$236.84	\$265.59	\$203.73
Value of produce per cow:				
Dairy products	\$ _____	\$344.21	\$417.01	\$250.36
Net incr. in val. of dairy cattle	_____	91.64	104.98	82.08
TOTAL VALUE PRODUCED	\$ _____	\$435.85	\$521.99	\$332.44
RETURNS ABOVE FEED PER COW	\$ _____	\$199.01	\$256.40	\$128.71
RETURNS PER \$100 OF FEED	\$ _____	\$188	\$200	\$168

Table 19. Feed Costs and Returns from Beef Cattle, 1963

Items	Your farm	Average of all farms
Beef breeding herd: No. of farms:		11
Feeds per animal unit, lbs.:		
Concentrates	_____	699
Legume hay	_____	3681
Other hay	_____	41
Silage	_____	4392
Feed cost per animal unit:		
Concentrates	\$ _____	\$14.95
Roughages	_____	46.72
Pasture	_____	25.19
TOTAL FEED COST	\$ _____	\$86.86
Value of produce per animal unit:		
Dairy products	\$ _____	\$ .12
Net increase in value of animal	_____	89.28
TOTAL VALUE PRODUCED	\$ _____	\$89.40
RETURNS ABOVE FEED COST PER ANIMAL UNIT	\$ _____	\$ 2.54
RETURNS FOR \$100 OF FEED	\$ _____	\$105
Pounds of beef produced	_____	26455
Number of cows and herd bulls	_____	41.8
Number of other beef cattle	_____	42.2
Number of animal units in the herd	_____	46.2
Feeder cattle: No. of farms:		30
Feed per cwt. beef produced, lbs.:		
Corn	_____	617
Small grain	_____	37
Commercial feeds	_____	51
Legume hay	_____	359
Other hay	_____	11
Total concentrates	_____	705
Total hay and fodder	_____	370
Silage	_____	916
Feed cost per cwt. beef produced:		
Concentrates	\$ _____	\$15.34
Roughages	_____	6.05
Pasture	_____	.57
TOTAL FEED COSTS	\$ _____	\$21.96
Net increase in value of feeders	\$ _____	18.42
RETURNS ABOVE FEED COST PER CWT. BEEF PRODUCED	\$ _____	-3.54
RETURNS FOR \$100 OF FEED	\$ _____	\$ 98
Price paid per cwt. beef bought	\$ _____	\$23.07
Price received for feeder cattle sold	\$ _____	21.24
Number of animal units	_____	56.2
Pounds of beef produced	_____	34352

Table 20. Feed Costs and Returns from a Farm Flock of Sheep, 1963

Items	Your farm	Average of 13 farms
Feeds per ewe,* lbs.:		
Concentrates	_____	222
Legume hay	_____	642
Other hay	_____	34
Silage	_____	75
Feed cost per ewe:		
Concentrates	\$ _____	\$5.04
Roughages	_____	6.18
Pasture	_____	3.32
TOTAL FEED COSTS	\$ _____	\$14.54
Value of produce per ewe:		
Wool	\$ _____	\$5.86
Net increase in value of sheep	_____	13.30
TOTAL VALUE PRODUCED	\$ _____	\$19.16
RETURNS ABOVE FEED COST PER EWE	\$ _____	\$4.62
RETURNS FOR \$100 OF FEED	\$ _____	\$134
Price per cwt. of lambs sold	\$ _____	\$20.14
Price per lb. wool sold (¢)	_____	59.1
Pounds of wool per sheep sheared	_____	9.6
Percent lamb crop**	_____	105
Percent death loss**	_____	10.6
Pounds of sheep produced	_____	3705
Number of head of ewes	_____	45

\* Includes feeds and returns from lambs.

\*\* Lambs which die during month of birth are not included.

Table 21. Feed Costs and Returns from Chickens, 1963\*

Items	Your farm	Average of 40 farms	10 farms highest in return above feed	10 farms lowest in return above feed
Feed per hen, lbs.:				
Grain	_____	81	82	97
Commercial feeds	_____	35	31	46
Total concentrates	_____	116	113	143
TOTAL FEED COST PER HEN	\$ _____	\$3.54	\$3.26	\$4.47
Value of produce per hen:				
Eggs sold and used in house	\$ _____	\$4.73	\$5.94	\$3.97
Net increase in value of chickens	_____	-.22	-.29	-.37
TOTAL VALUE PRODUCED	\$ _____	\$4.51	\$5.65	\$3.60
RETURNS ABOVE FEED COST PER HEN	\$ _____	\$ .97	\$2.39	\$-.87
RETURNS FOR \$100 OF FEED	\$ _____	\$136	\$180	\$ 87
Price rec'd. per doz. eggs sold (¢)	_____	27.3	28.6	26.2
Eggs laid per hen	_____	207	250	181
Avg. no. of hens on farm during year	_____	810	1987	441
Percent of hens that are pullets	_____	74	83	65
Percent death loss of hens	_____	9	9	10
Number of chicks started:				
Pullets	_____	428	530	478
Cockerels	_____	21	15	18
Number of pullet hens bought	_____	392	1505	-

\* Includes feeds and returns from laying flock and rearing flock.

# EXPLANATION OF "WORK UNITS"

The total "work units" for any one farm is a measure of the size of that farm business. A work unit as used in this report is the average accomplishment of a farm worker, in a ten hour day, working on crops and productive livestock at average efficiency or ten hours of work off the farm for pay. The number of work units for each class of livestock and each acre of crop are presented in Table 22.

Table 22. Number of Work Units for Each Class of Livestock and Each Acre of Crop

Item	No. of work units	Item	No. of work units
Dairy cows	10.0 per cow	Small grain	.5 per acre
Other dairy cattle	3.5 per an. unit*	Sugar beets	1.5 per acre
Beef breeding herd	3.5 per an. unit*	Sweet corn	.7 per acre
Feeder cattle	.25 per 100 lbs.	Corn husked	.7 per acre
Sheep, farm flock	1.5 per an. unit*	Corn hogged	.4 per acre
Sheep, feeders	.3 per 100 lbs.	Corn shredded	1.5 per acre
Hogs	.2 per 100 lbs.	Corn silage	1.0 per acre
Turkeys	.5 per 100 lbs.	Corn fodder	1.0 per acre
Hens	20.0 per 100 hens	Alfalfa hay	.6 per acre
Canning peas	.5 per acre	Soybean hay	.8 per acre
Soybeans for grain	.5 per acre	Other hay crops	.4 per acre

\* Animal unit represents one dairy cow or bull, two other dairy cattle,  $1\frac{1}{4}$  beef cows or bull, 1 feeder steer or heifer,  $3\frac{1}{3}$  other beef cattle, 7 sheep, 14 lambs,  $2\frac{1}{2}$  hogs, 5 pigs, 50 hens or 1,100 pounds of turkeys produced.

Table 23. Summary by Years

Items	Average 1928-29	Average 1930-34	Average 1935-39	Average 1940-44	Average 1945-49	Average 1950-54	Average 1955-59	1960	1961	1962	1963
Number of farms	148	140	149	177	169	162	165	158	164	158	154
Acres in farm	170	199	218	227	223	226	235	247	252	254	262
Crop acres in farm	116	136	147	148	148	155	162	178	170	174	184
Farm inventory	\$24574	\$19851	\$20286	\$25912	\$31402	\$42663	\$49342	\$55842	\$58394	\$61065	\$63565
Farm earnings											
FARM EXPENSES											
Cattle bought	\$ 141	\$ 83	\$ 213	\$ 441	\$ 485	\$ 902	\$ 1148	\$ 1549	\$ 1283	\$ 1726	\$ 1621
Hogs bought	85	52	72	154	194	202	258	328	416	503	387
Sheep bought	6	14	94	64	64	35	143	148	81	86	93
Poultry bought	37	41	80	142	176	154	124	108	89	212	185
Horses bought	36	33	43	32	14	6	6	3	4	2	-
Misc. livestock expense	66	64	94	124	228	359	530	671	692	759	756
Misc. crop expense	186	160	222	301	701	1010	1528	1674	1706	1844	2264
Feed bought	440	313	535	1273	1954	2241	2747	3172	3848	3842	3926
Custom work hired	-	-	-	165	401	552	745	808	813	846	867
Power (new and expense)	399	321	559	717	1562	2028	2414	2738	2765	2815	2771
Mach. & equipment (new)	190	122	281	392	845	1231	1375	1123	1225	1578	1341
Mach. & equipment (upkeep)	72	55	67	144	280	350	472	520	580	553	592
Buildings (new)	130	81	245	331	778	983	982	870	1392	1346	1046
Buildings (upkeep)	52	32	79	188	323	368	320	358	359	373	313
Hired labor	272	243	398	585	849	857	878	850	979	923	886
Taxes and insurance	298	313	281	303	449	736	1001	1282	1428	1502	1591
General farm expense	30	28	35	52	93	136	176	187	205	206	229
Total farm purchases	\$2440	\$1955	\$3298	\$5408	\$9396	\$12150	\$14847	\$16389	\$17865	\$19116	\$18868
Decrease in farm capital	-	230	-	-	-	-	173	66	-	-	-
Board to hired labor	102	87	145	158	174	166	134	103	119	88	96
Interest on farm capital	1228	992	1014	1296	1570	2133	2467	2792	2920	3053	3178
Unpaid family labor	358	261	239	326	511	496	540	549	593	589	710
Total farm expense	\$4128	\$3525	\$4696	\$7188	\$11651	\$14945	\$18161	\$19899	\$21497	\$22846	\$22852



Table 23. Summary by Years (Continued)

Items	Average 1928-29	Average 1930-34	Average 1935-39	Average 1940-44	Average 1945-49	Average 1950-54	Average 1955-59	1960	1961	1962	1963
<b>FARM RECEIPTS</b>											
Cattle	\$ 753	\$ 431	\$ 713	\$1335	\$2022	\$2981	\$3532	\$4445	\$4820	\$4714	\$4962
Dairy products	1662	1188	1451	2138	4080	4702	6032	7120	7935	7854	8247
Hogs	1164	793	1074	2517	3598	4253	4653	5593	6411	6505	5552
Sheep and wool	52	60	200	186	232	171	272	304	196	176	251
Poultry	140	166	381	629	672	354	212	132	81	97	68
Eggs	275	243	372	751	1319	1297	1075	916	915	1056	1047
Horses	30	27	55	34	20	14	8	4	3	5	2
Corn	37	62	153	121	335	766	1926	1932	1158	1456	1644
Small grain	241	177	357	278	659	495	481	517	730	606	736
Other crops	163	155	174	455	819	853	1334	1113	1876	2243	2565
Income from labor off farm	102	118	168	141	178	182	269	215	221	231	204
Miscellaneous	134	212	477	536	528	684	729	790	695	867	925
Total farm sales	\$4753	\$3632	\$5575	\$9121	\$14462	\$16752	\$20523	\$23081	\$25041	\$25810	\$26203
Inc. in farm capital	617	-	524	921	1411	1905	1114	-	1923	550	874
Family living from farm	325	232	273	566	715	620	304	310	304	306	316
Total farm receipts	\$5695	\$3864	\$6372	\$10608	\$16588	\$19277	\$21941	\$23391	\$27268	\$26666	\$27393
Total farm expenses	4128	3525	4696	7188	11651	14945	18161	19899	21497	22846	22852
Labor earnings	1567	339	1676	3420	4937	4332	3780	3492	5771	3820	4541
<b>MISCELLANEOUS ITEMS</b>											
Yield per acre:											
Corn (bu.)	44.8	43.4	47.2	55.7	47.6	59.8	73.1	63.2	82.3	70.5	82.3
Barley (bu.)	36.0	26.2	28.7	24.8	30.8	29.1	41.4	35.5	53.8	33.4	54.0
Oats (bu.)	46.0	40.0	43.4	44.2	48.2	32.8	58.3	51.0	59.6	56.8	62.8
Alfalfa (tons)	3.0	2.3	2.3	2.4	2.3	2.7	2.9	3.0	3.0	3.2	2.9
Percent high return crops	31.9	35.8	41.0	43.3	50.9	62.8	62.7	58.1	61.9	61.7	59.7
An. units lvstk. per 100 A.	19.2	20.6	19.3	24.5	22.8	28.9	33.7	35.5	36.9	36.9	36.4
Number of work units	599	747	777	670	601	535	486	519	529	538	563
Work units per worker	310	338	341	305	300	284	274	305	291	316	331
Expense per work unit	\$1.76	\$1.26	\$1.37	\$2.35	\$4.69	\$8.18	\$10.81	\$11.45	\$11.97	\$11.94	\$11.75
Number of milk cows	14.2	17.8	17.8	17.6	17.0	17.7	19.8	21.4	22.3	22.4	20.2

Table 23. Summary of Years (Concluded)

Items	Average 1928-29	Average 1930-34	Average 1935-39	Average 1940-44	Average 1945-49	Average 1950-54	Average 1955-59	1960	1961	1962	1963
MISCELLANEOUS ITEMS (Cont)											
No. of litters of pigs	9.3	10.8	9.5	14.4	11.7	13.5	17.3	20.1	18.0	21.0	20.2
Lbs. of hogs produced	12706	15153	13438	21586	18505	17579	28272	35306	37529	37298	35642
Lbs. feeder cattle prod.	*	*	*	1534	813	2118	3529	5365	6075	4732	6696
No. of head of ewes	*	*	*	10	7	7	5	4	5	4	4
No. of hens	136	169	182	222	235	219	209	175	169	199	211
Lbs. BF per dairy cow	244	240	238	252	278	308	342	364	367	367	376
Pigs weaned per litter	6.3	6.1	6.4	6.2	6.5	6.7	6.9	6.8	7.2	7.0	7.1
No. of eggs laid per hen	95	114	131	145	177	194	203	197	210	206	207
PRICE RECEIVED PER:											
lb. BF as cream	\$ .52	\$ .28	\$ .34	\$ .47	\$ .80	\$ .75	\$ .66	\$ .65	\$ .69	\$ -	\$ -
Cwt. hogs sold	8.92	4.98	8.26	10.93	19.36	19.54	15.99	15.34	16.59	16.38	14.74
Cwt. feed. catt. sold	*	*	*	11.55	20.56	26.22	21.19	22.40	24.98	24.45	21.24
Pounds wool sold	.36	.16	.25	.39	.43	.58	.50	.66	.58	.63	.59
Dozen eggs sold	.28	.16	.19	.27	.39	.37	.31	.30	.30	.27	.27
RETURN ABOVE FEED COST PER:											
Dairy cow	\$76.50	\$28.15	\$49.95	\$81.83	\$161.27	\$156.86	\$162.86	\$183.05	\$193.74	\$178.22	\$169.13
Cwt. hogs produced	1.50	.48	2.98	3.93	6.09	6.47	4.62	6.49	5.72	4.42	2.15
Ewe	*	*	*	6.97	11.16	9.47	6.18	5.83	4.03	5.18	4.62
Hen	1.82	.99	1.12	1.82	2.11	1.60	1.39	1.64	1.62	.98	.97
Cwt. feeder cattle prod.	*	*	*	2.98	6.40	7.37	4.76	3.75	3.01	5.86	-3.54
FEED COST PER:											
Dairy cow	\$69.50	\$47.30	\$44.93	\$63.13	\$123.22	\$142.59	\$147.05	\$153.89	\$164.00	\$167.93	\$175.03
Cwt. hogs produced	7.66	4.21	5.10	7.52	13.23	12.95	10.65	10.06	10.43	11.14	11.42
Ewe	*	*	*	7.92	8.07	10.73	11.17	12.64	14.24	12.91	14.54
Hen	1.62	1.13	1.57	2.38	4.39	4.76	3.78	3.22	3.30	3.28	3.54
Cwt. feeder cattle prod.	*	*	*	11.80	23.08	19.46	18.83	16.69	18.53	19.36	21.96
PRICE OF FEED:											
Corn (per bu.)	\$ .70	\$ .45	\$ .59	\$ .71	\$1.29	\$1.31	\$1.11	\$ .96	\$ .94	\$ .96	\$1.05
Barley (per bu.)	.60	.42	.49	.59	1.31	1.16	.92	.87	.93	.99	.84
Oats (per bu.)	.48	.26	.28	.46	.75	.74	.59	.58	.60	.61	.62
Oilmeal (per cwt.)	3.00	1.96	2.12	2.30	3.84	4.19	3.73	3.85	4.35	4.40	4.60
Alfalfa (per ton)	14.75	11.10	9.30	9.90	18.40	18.30	18.20	19.50	19.50	19.00	19.00

\* Information not available.

Footnote for pages 22, 23, and 24.

The values of farm real estate in 1931 were reduced approximately 25 percent from 1928-30 values. The values in 1932 were reduced about 29 percent from the 1931 values. Only land was affected by the reduction in 1931, but in 1932 buildings and improvements were cut 25 percent. In 1936 the values of land were adjusted upward 10 percent. The value of dairy cows was also adjusted downward in 1932 and upward in 1936. The capital losses were not included in the inventory decreased in the financial statement but the changes in valuation resulted in variations in the interest charge. No changes in the basis of inventory valuations were made in the years 1933 to 1935 and 1937 to 1963.

The charges for unpaid family labor and board for hired labor were also changed from year to year. The rates used for the period 1928 to 1963 were as follows:

Year	Unpaid family labor	Board for hired labor	Year	Unpaid family labor	Board for hired labor
1928-30	\$60	\$20	1942	\$60	\$25
1931	40	15	1943	75	25
1932-34	30	10	1944	85	25
1935	40	15	1945	90	25
1936	43	18	1946	100	30
1937-40	45	18	1947-55	125	36
1941	50	20	1956-60	135	38
			1961-63	150*	40

\* A charge of \$200 per month was made for the second operator on a farm.

Several changes were made in the 1940 records. The value of the house, which had previously been omitted from the farm business, was included and a rental charge equal to 10 percent of the average value of the house was included with the farm perquisites. The standards used in the calculation of work units were changed in accordance with the new information made available. This latter change also affected the work units per worker and the factor of expense per work unit. The acres in protected woodlots, roads, waste, and farmstead were omitted from the acreage used in the calculation of amount of livestock per 100 acres. Several new livestock statements were added. Statements for beef breeding cattle, feeder cattle, and feeder sheep were also included.

The crop ratings used in calculating the percentage of the tillable land in high return crops were changed considerably in 1944 and 1957 and the animal unit equivalents were changed in 1951.

The standards used in the calculation of work units were changed in 1953. Also the value of the house, which had been included in the investment of farm buildings since 1940, was omitted from all the records except the net worth statements.

These adjustments should be considered in comparing 1963 results with previous years.