



AgEcon SEARCH
RESEARCH IN AGRICULTURAL & APPLIED ECONOMICS

The World's Largest Open Access Agricultural & Applied Economics Digital Library

This document is discoverable and free to researchers across the globe due to the work of AgEcon Search.

Help ensure our sustainability.

Give to AgEcon Search

AgEcon Search

<http://ageconsearch.umn.edu>

aesearch@umn.edu

*Papers downloaded from **AgEcon Search** may be used for non-commercial purposes and personal study only. No other use, including posting to another Internet site, is permitted without permission from the copyright owner (not AgEcon Search), or as allowed under the provisions of Fair Use, U.S. Copyright Act, Title 17 U.S.C.*

1965
annual report



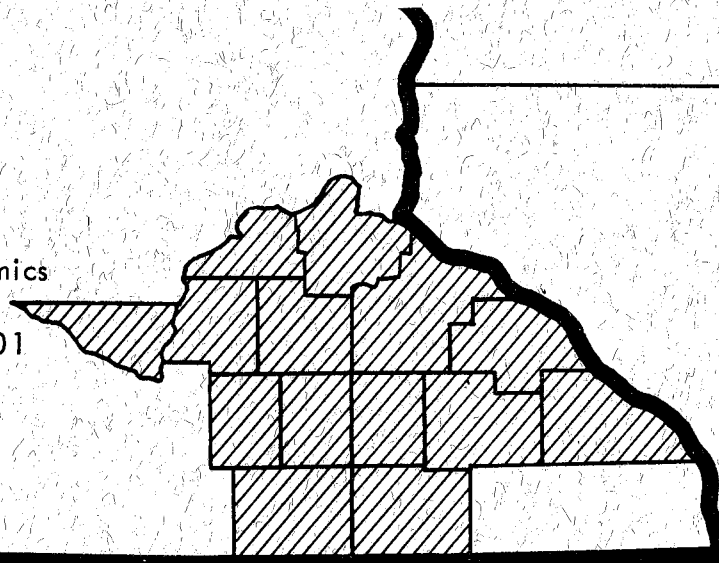
**Southeastern Minnesota
Farm Management Service**

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 286

Department of Agricultural Economics
Institute of Agriculture
St. Paul, Minnesota 55101
June 1966



1965 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, 1928-65	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.

* The author is indebted to Janet Otis, Barbara Miller, Dorothy Spreck and Eileen Miley for their assistance in the preparation of this report.

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 Paul Hasbargen. Harvey Bjerke was the field agent for this project. At the end of the year, Herbert Walch, Arnold Wells and Carl Pherson of the Department of Agricultural Economics 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 cooperated in 1965.

County	No. of records	Association Officers	County Agricultural Extension Agent
Dakota	8	William Frame, Vice President	Clarence O. Quie
Dodge	16	John Chapin, Director	David H. Hanson
Freeborn	13	Arthur Ulland, Director	Eldon H. Senske
Goodhue	29	John Schwartz, Secretary	G. J. Kunau
Le Sueur	7	Lauris Krenik, Director	Robert Leary
Mower	6	Howard Brownell, Director	Don Hasbargen
Nicollet	12	Harry Hanson, Director	F. E. Wetherill
Olmsted	13	Clarence Carpenter, Director	Richard Radway
Rice	11	Lloyde Little, Director	Warren Liebenstein
Scott	7	Arnie Schoenbauer, Director	James Rabehl
Steele	14	Laurence Schafer, Director	J. R. Gute
Wabasha	10	Francis Kottschade, President	Matthias Metz
Waseca	6	Alfred Trahms, Director	Roger Wilkowske
Winona	12	Edmund Luehmann	Oliver Strand
Total	164		

The data for 149 farms are shown in the tables on succeeding pages. Fifteen farms were omitted from all averages in the tables because the records were not sufficiently complete for a full summarization or the records were not returned for summarization 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, 1965*

Items	Your farm		Average of 149 farms	
	Jan. 1	Dec. 31	Jan. 1	Dec. 31
1. Size of farm (acres)			269	
2. Size of business (work units)**			561	
3. Dairy cows	\$		\$4262	\$4215
4. Other dairy cattle			2449	2826
5. Beef cattle (incl. feeders)			1624	1529
6. Hogs			1852	2874
7. Sheep (incl. feeders)			67	74
8. Poultry (incl. turkeys)			270	183
9. Productive livestock (total)	\$	\$	10524	11701
10. Horses			17	20
11. Crop, seed and feed			7698	9088
12. Auto and truck (farm share)			1271	1344
13. Tractors			2480	2732
14. Crop and general machinery			4666	5108
15. Livestock equip. and supplies			2299	2252
16. Machinery & equipment (total)	\$	\$	10716	11436
17. Miscellaneous			12	14
18. Land			21616	21626
19. Buildings, fences, etc.			16053	16355
20. Total farm capital managed	\$	\$	66636	70240

Items	30 most profitable farms		30 least profitable	
	Jan. 1	Dec. 31	Jan. 1	Dec. 31
1. Size of farm (acres)	340		217	
2. Size of business (work units)**	705		503	
3. Dairy cows	\$4968	\$4824	\$4171	\$4065
4. Other dairy cattle	2638	3129	2456	2358
5. Beef cattle (incl. feeders)	2848	2487	1073	1103
6. Hogs	5453	8460	303	339
7. Sheep (incl. feeders)	19	31	104	90
8. Poultry (incl. turkeys)	52	15	341	314
9. Productive livestock (total)	15978	18946	8448	8269
10. Horses	19	18	31	38
11. Crop, seed and feed	11407	14902	6378	6553
12. Auto and truck (farm share)	1444	1546	1092	1157
13. Tractors	2966	3490	2330	2303
14. Crop and general machinery	6406	7593	4388	4343
15. Livestock equip. and supplies	3066	3182	1711	1505
16. Machinery & equipment (total)	13882	15811	9521	9308
17. Miscellaneous	-	-	-	-
18. Land	35058	35058	20697	20727
19. Buildings, fences, etc.	21019	22293	13309	13285
20. Total farm capital managed	97363	107028	58384	58180

* 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), 1965

Items	Your farm	Average of 149 farms	30 most profitable farms	30 least profitable farms
FARM RECEIPTS				
1. Dairy cattle	\$ _____	\$2517	\$2757	\$2707
2. Dairy products	_____	9582	10160	8455
3. Beef cattle (incl. feeders)	_____	2152	6417	760
4. Hogs	_____	6360	17927	1580
5. Sheep and wool	_____	89	20	179
6. Horses	_____	1	-	-
7. Poultry (incl. turkeys)	_____	135	7	192
8. Eggs	_____	901	114	916
9. Corn	_____	1649	2176	1390
10. Small grain	_____	446	867	269
11. Other crops	_____	3421	5059	2391
12. Machinery and equipment sold	_____	281	413	199
13. Income from work off the farm	_____	648	626	554
14. Miscellaneous	_____	419	549	361
15. Total farm sales	\$ _____	28601	47092	19953
16. Increase in farm capital	_____	3604	9665	-
17. Family living from the farm	_____	293	323	252
18. Total farm receipts	\$ _____	32498	57080	20205
FARM EXPENSES				
19. Dairy cattle bought	\$ _____	\$403	\$784	\$361
20. Beef cattle bought (incl. feeders)	_____	449	1525	151
21. Hogs bought	_____	383	629	328
22. Sheep bought	_____	4	3	-
23. Horses bought	_____	2	-	1
24. Poultry bought (incl. turkeys)	_____	102	5	197
25. Miscellaneous livestock expense	_____	807	1067	681
26. Feed bought	_____	3957	7297	2192
27. Fertilizers	_____	1469	2630	939
28. Other crop expenses	_____	1382	2086	1011
29. Custom work hired	_____	962	1142	721
30. Gas, oil & grease bought (farm share)	_____	1044	1415	851
31. Rep. tractor, truck & auto (farm share)	_____	667	853	571
32. Repair & upkeep of farm real estate	_____	378	503	355
33. Repair & upkeep of crop & gen. mach.	_____	434	646	364
34. Repair & upkeep of livestock equip.	_____	192	311	134
35. Wages of hired labor	_____	997	1451	1097
36. Electricity expense	_____	376	482	331
37. Pers. prop. and real estate taxes	_____	1513	1853	1464
38. Telephone & general farm expense	_____	472	553	427
39. Total cash operating expense	\$ _____	\$15993	\$25235	\$12176
40. Mechanical power bought (farm share)	_____	1169	1846	804
41. Crop & general machinery bought	_____	1528	2934	898
42. Livestock equipment bought	_____	351	680	83
43. New real estate improvements	_____	1475	2893	985
44. Total farm purchases	\$ _____	\$20516	\$33588	\$14946
45. Decrease in farm capital	_____	-	-	204
46. Interest on farm capital	_____	3422	5110	2914
47. Unpaid family labor	_____	836	1186	1092
48. Board furnished hired labor	_____	84	110	109
49. Total farm expenses	\$ _____	\$24858	\$39994	\$19265
50. Labor earnings	\$ _____	\$7640	\$17086	\$940

Table 3. Summary of Farm Earnings (Enterprise Statement), 1965

Items	Your farm	Average of 149 farms	30 most profitable farms	30 least profitable farms
RETURNS AND NET INCREASES				
1. Dairy cows	\$ _____	\$9749	\$10299	\$8559
2. Other cattle	_____	2662	2478	2427
3. Beef breeding herd	_____	267	77	65
4. Feeder cattle	_____	1074	3393	490
5. Hogs	_____	7258	21449	1307
6. Sheep, farm flock	_____	93	29	166
7. Sheep, feeders	_____	-	-	-
8. Chickens	_____	864	86	914
9. All productive livestock	\$ _____	21967	37811	13928
10. Value of feed fed to livestock	_____	11959	19135	8560
11. Return over feed from livestock	\$ _____	10008	18676	5368
12. Crop, seed and feed	_____	11957	18657	8543
13. Income from labor off the farm	_____	343	342	352
14. Miscellaneous	_____	420	549	361
15. Total returns and net increases	\$ _____	22728	38224	14624
EXPENSES AND NET DECREASES				
16. Horses	\$ _____	-	\$2	\$-3
17. Truck	_____	343	534	282
18. Auto (farm share)	_____	497	618	427
19. Tractor	_____	1284	1768	1165
20. Electricity (farm share)	_____	389	531	334
21. Hired power	_____	467	570	360
22. Total power	\$ _____	2980	4023	2565
23. Crop and general machinery	_____	1515	2356	1318
24. Livestock equipment	_____	580	870	419
25. Buildings, fencing, and tiling	_____	1539	2121	1335
26. Misc. productive livestock expense	_____	807	1068	681
27. Labor	_____	2260	3184	2561
28. Real estate taxes	_____	1248	1545	1211
29. Personal property taxes	_____	265	308	253
30. Insurance	_____	229	255	229
31. General farm expense	_____	243	298	198
32. Interest on farm capital	_____	3422	5110	2914
33. Total expenses and net decreases	\$ _____	15088	21138	13684
34. Labor earnings (15-33)	\$ _____	7640	17086	940

* 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, 1965 (Operator's Share)

Items	Your farm		35 Owners	
	Jan. 1	Dec. 31	Jan. 1	Dec. 31
Total acres in farm			212	
Acres owned			212	
Acres rented			-	
Total farm capital	\$	\$	\$54141	\$57293
Stocks and bonds			3833	5377
Life insurance			3901	4082
Notes and accounts receivable			1159	1121
Shares in cooperative organizations			1020	1056
Outside real estate			84	541
Cash on hand and in bank			1966	1953
Household furnishing and clothing			2374	2618
Personal share of auto			436	491
Farm dwelling			4595	4566
Total non-farm assets	\$	\$	19368	21805
Total assets	\$	\$	73509	79098
Federal Land Bank mortgage			2835	3103
Other mortgages on farm operated			12493	12129
Mortgages on other real estate			-	443
Production Credit Association loans			1474	1880
Sealed grain			216	198
Other chattel mortgages			3034	2941
Notes payable			4151	4554
Accounts payable			771	1060
Total liabilities	\$	\$	24974	26308
Farmer's net worth	\$	\$	48535	52790
Change in net worth		\$		+4255

Items	22 part-owners*	
	Jan. 1	Dec. 31
Acres owned	175	
Acres rented	125	
Total farm capital	\$55980	\$61868
Stocks and bonds	3616	4080
Life insurance	3434	3635
Notes and accounts receivable	291	296
Shares in cooperative organizations	1384	1502
Outside real estate	824	1733
Cash on hand and in bank	5175	5355
Household furnishings and clothing	3190	3330
Personal share of auto	609	581
Farm dwelling	4045	4141
Total non-farm assets	22568	24653
Total assets	78548	86521
Federal Land Bank mortgage	1443	2232
Other real estate mortgages	11627	13807
Production Credit Association loans	547	600
Sealed grain	257	245
Other chattel mortgages	7028	7313
Notes payable	5178	4394
Accounts payable	1345	1327
Total liabilities	27425	29918
Farmer's net worth	51123	56603
Change in net worth		+5480

* 15 rented for cash, 2 crop share and 5 cash and crop share.

Table 5. Summary of Farm Earnings by Tenure, 1965 (Operator's Share)

Items	Your farm	35 owners	22 owners
FARM RECEIPTS			
Dairy cattle	\$ _____	\$2203	\$2690
Dairy products	_____	9148	11677
Beef cattle (including feeders)	_____	2908	1208
Hogs	_____	5738	3999
Sheep and wool (including feeders)	_____	97	564
Horses	_____	-	6
Poultry	_____	332	55
Eggs	_____	2352	420
Corn	_____	552	943
Small grain	_____	262	297
Other crops	_____	1961	2987
Machinery and equipment sold	_____	227	253
Income from work off the farm	_____	382	739
Miscellaneous	_____	357	456
(1) Total farm sales	\$ _____	26519	26294
(2) Increase in farm capital	_____	3152	5888
(3) Family living from the farm	_____	277	297
(4) Total farm receipts (1)+(2)+(3)	\$ _____	29948	32479
FARM EXPENSES			
Dairy cattle bought	\$ _____	\$166	\$309
Beef cattle bought (incl. feeders)	_____	841	149
Hogs bought	_____	370	142
Sheep bought (including feeders)	_____	12	-
Horses bought	_____	-	6
Poultry	_____	149	116
Miscellaneous livestock expense	_____	710	1039
Feed	_____	4176	3148
Fertilizers	_____	1064	1481
Other crop expense	_____	1125	1194
Custom work hired	_____	1054	1133
Gas, oil and grease	_____	805	1003
Rep. tractor, truck & auto (farm share)	_____	639	672
Rep. and upkeep of real estate	_____	322	303
Rep. and upkeep of crop & gen. mach.	_____	286	476
Rep. and upkeep of livestock equipment	_____	170	193
Wages of hired labor	_____	529	1057
Electricity expense (farm share)	_____	344	444
Real estate and pers. prop. taxes	_____	1194	1017
Cash rent	_____	-	1206
General farm expense and insurance	_____	457	460
Interest paid	_____	1190	1141
Total cash operating expense	\$ _____	15603	16689
Mechanical power bought (farm share)	_____	894	1490
Crop and gen. machinery bought	_____	1300	1650
Livestock equipment bought	_____	317	614
Farm purchase & real estate improvements	_____	1781	2700
(5) Total farm purchases	\$ _____	19895	23143
(6) Decrease in farm capital	_____	-	-
(7) Interest on operator's farm capital	_____	1596	1805
(8) Unpaid family labor	_____	435	359
(9) Board furnished hired labor	_____	90	113
(10) Total farm expenses (5)+(6)+(7)+(8)+(9)	_____	22016	25420
(11) Labor earnings (4)-(10)	_____	7932	7059
(12) Ret. to cap. & fam. lab. (7)+(8)+(11)	\$ _____	9963	9223

Table 6. Household and Personal Expenses for Those Farms Which Kept Complete Accounts of These Expenses, 1965

Items	Your farm	Average of 71 farms	14 most profitable farms	14 least profitable farms
Number of persons - family	_____	5.2	5.7	4.9
Number of adult equivalent - family other*	_____	4.3	4.5	4.0
	_____	.2	.2	.2
EXPENSES				
Food and meals bought	\$ _____	\$1223	\$1368	\$1221
Operating and supplies	_____	411	467	361
Furnishings and equipment	_____	394	599	254
Clothing and clothing materials	_____	492	558	409
Personal care and spending	_____	131	154	80
Education and recreation	_____	442	718	269
Gifts and special events	_____	167	235	165
Medical and hospital expense	_____	552	664	472
Church and welfare	_____	297	430	280
Personal share of auto expense	_____	207	238	175
Upkeep on dwelling	_____	52	95	49
Pers. share of tel. and elec. exp.	_____	155	187	154
Total cash living expense	\$ _____	4523	5713	3889
Personal share of new autos	_____	144	77	257
New dwelling	_____	105	234	-
Taxes	_____	357	419	268
Life insurance	_____	626	632	808
Other savings and investments	_____	1131	2894	1353
Total household & pers. cash exp.	\$ _____	6886	9969	6575
Family living from the farm	_____	299	331	279
Total cash expenses & perquisites	\$ _____	7185	10300	6854
RECEIPTS				
Return to capital and family labor	\$ _____	\$10155	\$20674	\$4416
Income from outside investments	_____	459	483	899
Other personal income	_____	360	387	356

* Hired help or others boarded.

Table 7. Family Living from the Farm, 1965

Items	Your farm	Average of 149 farms	Your farm	Average of 149 farms
No. of adult equivalents:				
Family	_____	4.0		
Other*	_____	.2		
Whole milk	_____	1273 qts	\$ _____	\$91.88
Skim milk	_____	5 qts	_____	.10
Cream	_____	6 pts	_____	1.36
Cattle	_____	781 lbs.	_____	139.62
Hogs	_____	220 lbs	_____	42.35
Sheep	_____	2 lbs	_____	.21
Poultry	_____	23 lbs	_____	3.56
Eggs	_____	56 doz	_____	13.93
			\$ _____	\$293.01

*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.¹ 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	12	_____	XXXX	\$1652
2	32	_____	XXXXXXXXXXXXXXXXXX	5619
3	34	_____	XXXXXXXXXXXXXXXXXX	6230
4	34	_____	XXXXXXXXXXXXXXXXXXXXXXXXXX	9111
5	25	_____	XXXXXXXXXXXXXXXXXXXXXXXXXX	10137
6 or 7	12	_____	XXXXXXXXXXXXXXXXXXXXXXXXXXXX	13646

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, 1965

Measures used in chart on page 11	Your farm	Average of 149 farms	30 most profitable farms	30 least profitable farms
Labor earnings	\$ _____	\$7640	\$17086	\$940
Crop yields*	_____	100	108	85
Percent tillable land in high ret. crops**	_____	58.6	65.6	58.1
Ret. for \$100 feed to prod. livestock***	_____	100	107	92
Prod. livestock units per 100 acres****	_____	33.3	46.8	25.8
Size of business--work units	_____	561	705	503
Work units per worker	_____	330	371	279
Power, mach., equip., & bldg. exp. per work unit	\$ _____	\$12.94	\$13.92	\$12.52
Items related to some of the above measures:				
Index of return for \$100 feed from:				
Dairy cattle (see pages 16 and 17)	_____	100	108	89
Beef cattle--breeding herd (see page 18)	_____	100	61	130
Beef cattle--feeders (see page 18)	_____	100	112	111
Hogs (see page 15)	_____	100	103	95
Sheep--farm flock (see page 19)	_____	100	80	65
Chickens (see page 20)	_____	100	110	100
Number of animal units	_____	73.3	117.6	54.0
Work units on crops	_____	117	164	108
Work units on productive livestock	_____	415	513	366
Other work units	_____	29	28	29
Number of family workers	_____	1.3	1.4	1.4
Number of hired workers	_____	.4	.5	.4
Total number of workers	_____	1.7	1.9	1.8
Power expense per work unit	\$ _____	\$5.98	\$5.99	\$5.70
Crop machinery expense per work unit	_____	3.04	3.62	2.99
Livestock equip. expense per work unit	_____	.96	1.20	.75
Bldg. & fencing exp. per work unit	_____	2.96	3.11	3.08

* 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 average for the 149 farms included in the summary are located between the dotted lines across the center of the page.

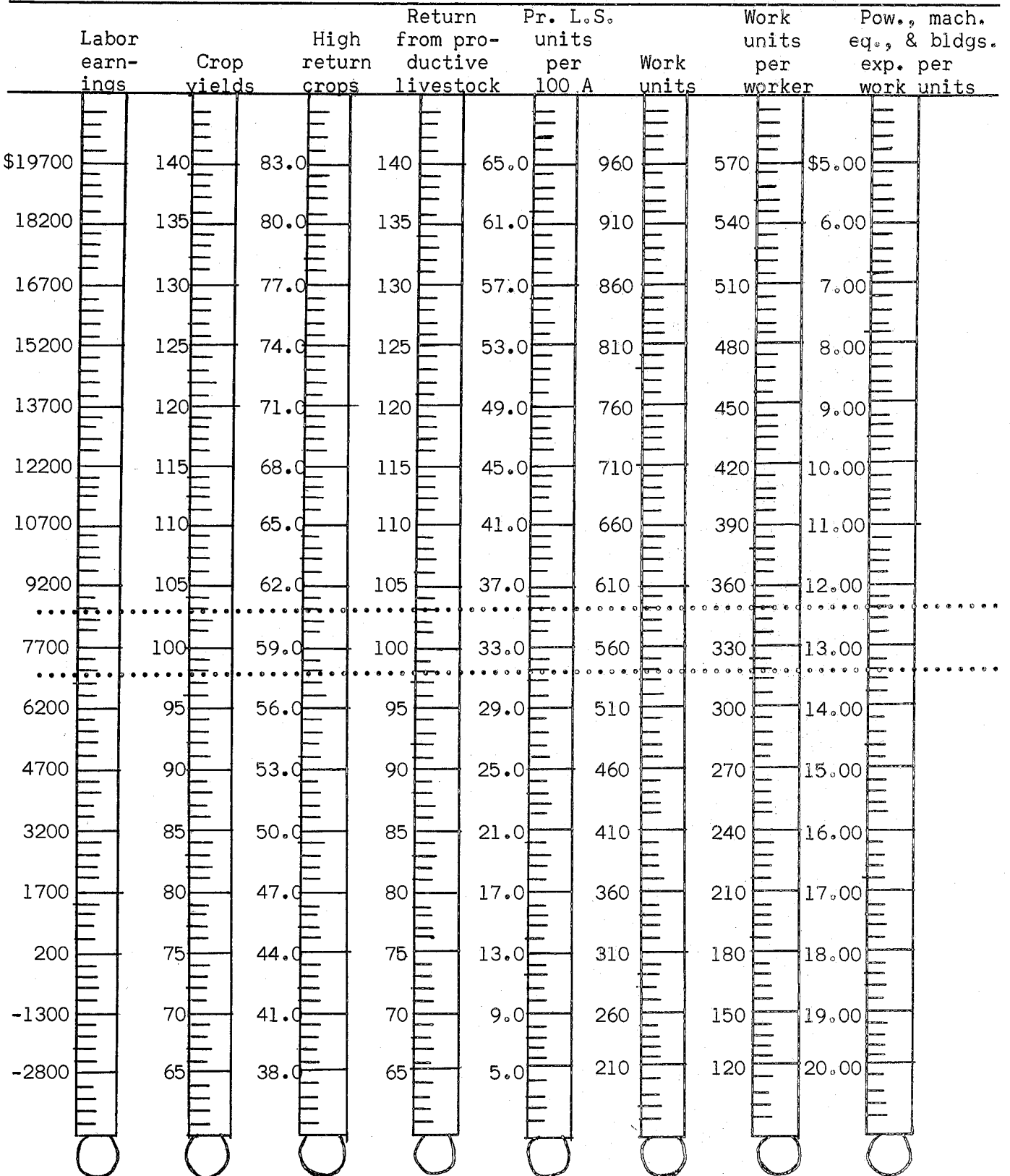


Table 10. Distribution of Acres in Farm, 1965

Crop	Crop ratings*	Number growing this crop	Your farm	Average of 149 farms	Ave. per farm raising each crop
Canning peas	B	15	_____	2.7	27.3
Wheat	C	27	_____	2.8	14.8
Oats for silage	C	25	_____	2.3	14.0
Oats for grain	D	121	_____	19.8	24.4
Barley	D	8	_____	1.1	20.7
Rye or flax	D or C	3	_____	.3	14.2
Total small grains and peas		132	_____	29.0	32.7
Sugar beets	A	1	_____	.1	20.0
Corn grain	A	148	_____	71.6	72.1
Soybeans for grain	B	86	_____	29.3	50.7
Sweet corn	B	15	_____	4.7	46.9
Corn silage	B	107	_____	12.6	17.5
Corn fodder	D	2	_____	.1	11.0
Total cultivated crops		149	_____	118.4	118.4
Alfalfa hay	B	141	_____	36.1	38.2
Other legumes & mixtures, hay & seed	C	2	_____	.1	8.0
Timothy and brome hay or seed	D	3	_____	.2	10.7
Annual hay	D	25	_____	3.2	18.8
Total tillable land in hay		142	_____	39.6	41.6
Alfalfa pasture	B	98	_____	13.3	20.2
Sudan and/or rape	C	22	_____	1.3	8.9
Other tillable pasture	D	21	_____	1.4	9.9
Total tillable land in pasture		111	_____	16.0	21.4
Feed-grain program	B	85	_____	18.9	33.2
Tillable land not cropped	D	14	_____	1.2	12.3
Total tillable land		149	_____	223.1	223.1
Wild hay		18	_____	.9	7.8
Non-tillable pasture		87	_____	20.3	34.8
Timber not pastured		62	_____	7.9	19.0
Roads and waste			_____	8.9	
Farmstead			_____	7.7	
Total acres in farm				268.8	
Percent land tillable			_____	83.0	
Percent tillable land in high return crops			_____	58.6	

* 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, 1965

Crop	Your farm	Average of farms growing each crop
Canning peas, dollars	\$ _____	\$78.32
Wheat, bu.	_____	24.6
Oats for silage, tons	_____	6.6
Oats for grain, bu.	_____	69.7
Barley, bu.	_____	54.9
Rye, bu.	_____	22.1
Corn grain, bu.	_____	72.1
Soybeans	_____	20.5
Sweet corn, tons	_____	5.0
Corn silage, tons	_____	12.7
Alfalfa hay, tons	_____	2.7
Annual hay, tons	_____	2.6
Feed-grain program, dollars	\$ _____	\$61.35

Table 12. Average Price of Feeds, 1965

Item	Value	Item	Value
Ear corn, per bu.	\$1.13	Alfalfa hay, per ton	\$23.00
Oats, per bu.	.63	Red or alsike clover hay, ton	19.50
Barley, per bu.	.98	Timothy, per ton	13.00
Wheat, per bu.	1.52	Wild hay, per ton	11.50
Soybean meal, per cwt.	4.60	Corn silage, per ton	7.75
Meat scraps, per cwt.	5.30	Pasture, per mo. per cow	3.00

Table 13. Power and Machinery Expenses per Crop Acre, 1965

Items	Your farm	Average of 149 farms	30 most profitable farms	30 least profitable farms
Crop acres per farm	_____	188	261	172
Tractor exp. per crop acre	\$ _____	\$7.11	\$7.71	\$7.02
Crop & gen. mach. exp. per crop acre	_____	8.17	9.72	7.95

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, 1965

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, 1965

Items	Your farm	68 farms with breeding stock				
		Average of 81 farms	Average of 68 farms	14 farms highest in returns above feed	14 farms lowest in returns above feed	13 farms with purchased feeder pigs
Feed per cwt. hogs produced, lbs.:						
Corn	_____	329	334	261	443	300
Small grain	_____	50	53	48	50	34
Commercial feeds	_____	64	66	53	67	54
Total concentrates	_____	443	453	362	560	388
Feed cost per cwt. produced	\$ _____	\$11.39	\$11.64	\$9.31	\$14.07	\$10.05
Net incr. in value per cwt. produced	_____	23.52	24.06	26.70	21.12	20.66
Ret. above feed cost per cwt. prod.	_____	12.13	12.42	17.39	7.05	10.61
RETURNS FOR \$100 OF FEED	\$ _____	\$215	\$216	\$289	\$152	\$209
Price received per cwt. sold	\$ _____	\$20.32	\$20.21	\$20.65	\$19.02	\$20.87
Total number of litters raised	_____	31.7	37.8	37.5	40.9	-
Number of pigs born per litter	_____	9.1	9.1	9.4	8.8	-
Number of pigs weaned per litter	_____	7.5	7.5	8.0	7.0	-
Number of feeder pigs purchased	_____	32	9	4	34	152
Total weight of feeders purchased	_____	1417	312	104	1184	7198
Price paid per feeder pig	\$ _____	\$15.04	\$15.17	\$14.27	\$16.11	\$14.97
Pounds of hogs produced	_____	56387	62410	58364	72576	24885

Table 16. Factors of Cost and Returns from Dairy Cows, 1965

Items	Your farm	Average of 114 farms	23 farms highest in butterfat per cow	23 farms lowest in butterfat per cow
Pounds of butterfat per cow	_____	415	500	315
Pounds of milk per cow*	_____	11206	13631	8158
Percent of butterfat in milk	_____	3.7	3.7	3.9
Price rec. per lb. BF sold (¢)	_____	95.9	96.8	93.1
Price rec. per cwt. milk sold*	\$ _____	\$3.58	\$3.57	\$3.65
Feeds per cow, lbs.:				
Corn	_____	3104	3628	2308
Small grain	_____	759	813	462
Commercial feeds	_____	512	566	446
Legume hay	_____	4832	5284	3943
Other hay	_____	175	100	-
Total concentrates	_____	4375	5007	3216
Total hay	_____	5007	5384	3943
Silage	_____	8079	8987	6389
Feed cost per cow:				
Concentrates	\$ _____	\$102.03	\$116.24	\$77.17
Roughages	_____	87.72	96.78	70.12
Pasture	_____	10.44	6.41	12.63
TOTAL FEED COST	\$ _____	200.19	219.43	159.92
Value of produce per cow:				
Dairy product sales	\$ _____	\$390.19	\$475.87	\$284.21
Dairy produce used in home	_____	4.23	3.23	5.43
Milk fed to livestock	_____	4.34	4.54	5.26
Net increase in value of cows	_____	1.14	14.17	-6.43
TOTAL VALUE PRODUCED	\$ _____	399.90	497.81	288.47
RETURNS ABOVE FEED COST PER COW	\$ _____	\$199.71	\$278.38	\$128.55
RETURNS FOR \$100 OF FEED	\$ _____	\$203	\$231	\$184
Feed cost per lb. BF (¢)	_____	48.2	43.9	50.8
Number of cows**	_____	31.4	32.3	26.0

* 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, 1965

Items	Your farm	Average of 114 farms	23 farms highest in butterfat per cow	23 farms lowest in butterfat per cow
Feed per head, lbs.:				
Concentrates	_____	919	919	786
Hay	_____	1722	1947	1606
Silage	_____	2515	3359	2143
Skim milk	_____	9	-	42
Whole milk	_____	103	84	145
TOTAL FEED COSTS PER HEAD	\$ _____	\$60.74	\$65.73	\$57.63
Net inc. in value of other dairy cattle	\$ _____	\$86.92	\$90.64	\$81.32
RETURNS ABOVE FEED COST PER HEAD	\$ _____	\$26.18	\$24.91	\$23.69
RETURNS FOR \$100 OF FEED	\$ _____	\$143	\$138	\$141
No. of head of other dairy cattle	_____	40.4	45.3	29.0

Table 18. Feed Costs and Returns from All Dairy Cattle, 1965

Items	Your farm	Average of 114 farms	23 farms highest in butterfat per cow	23 farms lowest in butterfat per cow
Feeds per cow, lbs.:				
Concentrates	_____	5619	6232	4310
Hay	_____	7216	8234	5941
Silage	_____	11628	14836	8684
TOTAL FEED COSTS PER COW	\$ _____	\$276.50	\$311.22	\$225.31
Value of produce per cow:				
Dairy products	\$ _____	\$394.67	\$479.76	\$290.23
Net incr. in val. of dairy cattle	_____	117.51	155.67	86.65
TOTAL VALUE PRODUCED	\$ _____	\$512.18	\$635.43	\$376.88
RETURNS ABOVE FEED PER COW	\$ _____	235.68	324.21	151.57
RETURNS PER \$100 OF FEED	\$ _____	\$189	\$208	\$174

Table 19. Feed Costs and Returns from Beef Cattle, 1965

Items	Your farm	Average of all farms
Beef breeding herd: No. of farms:		10
Feeds per animal unit, lbs.:		
Concentrates	_____	665
Legume hay	_____	2357
Other hay	_____	-
Silage	_____	3966
Feed cost per animal unit:		
Concentrates	\$ _____	\$15.98
Roughages	_____	43.94
Pasture	_____	20.85
TOTAL FEED COST	\$ _____	80.77
Value of produce per animal unit:		
Dairy products	\$ _____	\$.20
Net increase in value of animal	_____	73.88
TOTAL VALUE PRODUCED	\$ _____	74.08
RETURNS ABOVE FEED COST PER ANIMAL UNIT	\$ _____	-6.69
RETURNS FOR \$100 OF FEED	\$ _____	\$109
Pounds of beef produced	_____	18510
Number of cows and herd bulls	_____	40.4
Number of other beef cattle	_____	44.7
Number of animal units in the herd	_____	43.4
Feeder cattle: No. of farms:		23
Feed per cwt. beef produced, lbs.:		
Corn	_____	522
Small grain	_____	20
Commercial feeds	_____	46
Legume hay	_____	315
Other hay	_____	14
Total concentrates	_____	588
Total hay and fodder	_____	329
Silage	_____	848
Feed cost per cwt. beef produced:		
Concentrates	\$ _____	\$13.34
Roughages	_____	6.92
Pasture	_____	.18
TOTAL FEED COSTS	\$ _____	20.44
Net increase in value of feeders	\$ _____	27.50
RETURNS ABOVE FEED COST PER CWT. BEEF PRODUCED	\$ _____	7.06
RETURNS FOR \$100 OF FEED	\$ _____	\$149
Price paid per cwt. beef bought	\$ _____	\$21.61
Price received for feeder cattle sold	\$ _____	21.67
Number of animal units	_____	41.9
Pounds of beef produced	_____	25620

Table 20. Feed Costs and Returns from a Farm Flock of Sheep, 1965

Items	Your farm	Average of 14 farms
Feeds per ewe,* lbs.:		
Concentrates	_____	234
Legume hay	_____	639
Other hay	_____	13
Silage	_____	38
Feed cost per ewe:		
Concentrates	\$ _____	\$5.31
Roughages	_____	7.89
Pasture	_____	2.80
TOTAL FEED COSTS	\$ _____	<u>16.00</u>
Value of produce per ewe:		
Wool	\$ _____	\$5.89
Net increase in value of sheep	_____	<u>18.96</u>
TOTAL VALUE PRODUCED	\$ _____	24.85
RETURNS ABOVE FEED COST PER EWE	\$ _____	8.85
RETURNS FOR \$100 OF FEED	\$ _____	\$173
Price per cwt. of lambs sold	\$ _____	\$23.42
Price per lb. wool sold (¢)	_____	58.2
Pounds of wool per sheep sheared	_____	9.6
Percent lamb crop**	_____	96
Percent death loss**	_____	6.0
Pounds of sheep produced	_____	3239
Number of head of ewes	_____	37

* Includes feeds and returns from lambs.

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

Table 21. Feed Costs and Returns from Chickens, 1965*

Items	Your farm	Average of 29 farms	14 farms highest in return above feed	14 farms lowest in return above feed
Feed per hen, lbs.:				
Grain	_____	83	74	94
Commercial feeds	_____	30	30	30
Total concentrates	_____	113	104	124
TOTAL FEED COST PER HEN	\$ _____	\$3.31	\$3.21	\$3.47
Value of produce per hen:				
Eggs sold and used in house	\$ _____	\$4.04	\$4.65	\$3.39
Net increase in value of chickens	_____	-.34	-.28	-.30
TOTAL VALUE PRODUCED	\$ _____	3.70	4.37	3.09
RETURNS ABOVE FEED COST PER HEN	\$ _____	\$.39	\$1.16	\$-.38
RETURNS FOR \$100 OF FEED	\$ _____	\$115	\$139	\$91
Price rec'd. per doz. eggs sold (¢)	_____	25.9	26.2	25.5
Eggs laid per hen	_____	186	211	158
Avg. no. of hens on farm during year	_____	969	1638	316
Percent of hens that are pullets	_____	56	66	46
Percent death loss of hens	_____	6	4	9
Number of chicks bought:				
Pullets	_____	557	972	182
Cockerels	_____	23	18	29
Number of pullet hens bought	_____	94	102	93

* 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
		Labor off the farm	10.0 per \$12.00

* 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	Average 1960-64	1963	1964	1965
Number of farms	148	140	149	177	169	162	165	158	154	155	149
Acres in farm	170	199	218	227	223	226	235	256	262	264	269
Crop acres in farm	116	136	147	148	148	155	162	178	184	186	188
Farm inventory	\$24574	\$19851	\$20286	\$25912	\$31402	\$42663	\$49342	\$60988	\$63565	\$66076	\$68438
Farm earnings											
FARM EXPENSES											
Cattle bought	\$ 141	\$ 83	\$ 213	\$ 441	\$ 485	\$ 902	\$1148	\$1450	\$ 1621	\$ 1069	\$ 852
Hogs bought	85	52	72	154	194	202	258	386	387	298	383
Sheep bought	6	14	94	64	64	35	143	88	93	30	4
Poultry bought	37	41	80	142	176	154	124	154	185	176	102
Horses bought	36	33	43	32	14	6	6	2	-	3	2
Misc. lvstk. expense	66	64	94	124	228	359	530	731	756	778	807
Misc. crop expense	186	160	222	301	701	1010	1528	2011	2264	2569	2851
Feed bought	440	313	535	1273	1954	2241	2747	3735	3926	3887	3957
Custom work hired	-	-	-	165	401	552	745	857	867	951	962
Power (new and expense)	399	321	559	717	1562	2028	2414	2826	2771	3039	3256
Mach. & equipment (new)	190	122	281	392	845	1231	1375	1374	1341	1603	1879
Mach. & equipment (upkeep)	72	55	67	144	280	350	472	564	592	575	626
Buildings (new)	130	81	245	331	778	983	982	1229	1046	1492	1475
Buildings (upkeep)	52	32	79	188	323	368	320	344	313	315	378
Hired labor	272	243	398	585	849	857	878	922	886	972	997
Taxes and insurance	298	313	281	303	449	736	1001	1497	1591	1683	1742
General farm expense	<u>30</u>	<u>28</u>	<u>35</u>	<u>52</u>	<u>93</u>	<u>136</u>	<u>176</u>	<u>213</u>	<u>229</u>	<u>236</u>	<u>243</u>
Total farm purchases	\$2440	\$1955	\$3298	\$5408	\$9396	\$12150	\$14847	\$18383	\$18868	\$19676	\$20516
Decrease in farm capital	-	230	-	-	-	-	-	-	-	274	-
Board to hired labor	102	87	145	158	174	166	134	101	96	101	4
Interest on farm capital	1228	992	1014	1296	1570	2133	2467	3049	3178	3304	3422
Unpaid family labor	<u>358</u>	<u>261</u>	<u>239</u>	<u>326</u>	<u>511</u>	<u>496</u>	<u>540</u>	<u>629</u>	<u>710</u>	<u>705</u>	<u>836</u>
Total farm expense	\$4128	\$3525	\$4696	\$7188	\$11651	\$14945	\$17988	\$22162	\$22852	\$24060	\$24858

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	Average 1960-64	1963	1964	1965
FARM RECEIPTS											
Cattle	\$ 753	\$ 431	\$ 713	\$1335	\$2022	\$2981	\$3532	\$ 4749	\$ 4962	\$ 4803	\$ 4669
Dairy products	1662	1188	1451	2138	4080	4702	6032	8105	8247	9370	9582
Hogs	1164	793	1074	2517	3598	4253	4653	5961	5552	5745	6360
Sheep and wool	52	60	200	186	232	171	272	222	251	181	89
Poultry	140	166	381	629	672	354	212	88	68	64	135
Eggs	275	243	372	751	1319	1297	1075	1015	1047	1141	901
Horses	30	27	55	34	20	14	8	4	2	6	1
Corn	37	62	153	121	335	766	1926	1594	1644	1778	1649
Small grain	241	177	357	278	659	495	481	624	736	531	446
Other crops	163	155	174	455	819	853	1334	2181	2565	3107	3421
Income from labor off farm	102	118	168	141	178	182	269	239	204	325	343
Miscellaneous	<u>134</u>	<u>212</u>	<u>477</u>	<u>536</u>	<u>528</u>	<u>684</u>	<u>729</u>	<u>882</u>	<u>925</u>	<u>1135</u>	<u>1005</u>
Total farm sales	\$4753	\$3632	\$5575	\$9121	\$14462	\$16752	\$20523	\$25664	\$26203	\$28186	\$28601
Inc. in farm capital	617	-	524	921	1411	1905	941	601	874	-	3604
Family living from farm	<u>325</u>	<u>232</u>	<u>273</u>	<u>566</u>	<u>715</u>	<u>620</u>	<u>304</u>	<u>307</u>	<u>316</u>	<u>298</u>	<u>293</u>
Total farm receipts	\$5695	\$3864	\$6372	\$10608	\$16588	\$19277	\$21768	\$26572	\$27393	\$28484	\$32498
Total farm expenses	4128	3525	4696	7188	11651	14945	17988	22162	22852	24060	24858
Labor earnings	1567	339	1676	3420	4937	4332	3780	4410	4541	4424	7640
MISCELLANEOUS ITEMS											
Yield per acre:											
Corn (bu.)	44.8	43.4	47.2	55.7	47.6	59.8	73.1	72.4	82.3	63.9	72.1
Barley (bu.)	36.0	26.2	28.7	24.8	30.8	29.1	41.4	44.9	54.0	47.9	54.9
Oats (bu.)	46.0	40.0	43.4	44.2	48.2	32.8	58.3	58.3	62.8	61.3	69.7
Alfalfa (tons)	3.0	2.3	2.3	2.4	2.3	2.7	2.9	3.0	2.9	2.7	2.7
Percent high return crops	31.9	35.8	41.0	43.3	50.9	62.8	62.7	60.1	59.7	59.1	58.6
An. units lvstk. per 100 A	19.2	20.6	19.3	24.5	22.8	28.9	33.7	36.4	36.4	36.3	33.3
Number of work units	599	747	777	670	601	535	486	548	563	593	561
Work units per worker	310	338	341	305	300	284	274	318	331	349	330
Expense per work unit	\$1.76	\$1.26	\$1.37	\$2.35	\$4.69	\$8.18	\$10.81	\$11.61	\$11.75	\$10.94	\$12.94
Number of milk cows	14.2	17.8	17.8	17.6	17.0	17.7	19.8	22.2	20.2	24.5	24.0

Table 23. Summary by Years (Concluded)

Items	Average 1928-29	Average 1930-34	Average 1935-39	Average 1940-44	Average 1945-49	Average 1950-54	Average 1955-59	Average 1960-64	1963	1964	1965
MISCELLANEOUS ITEMS (Cont)											
No. of litters of pigs	9.3	10.8	9.5	14.4	11.7	13.5	17.3	19.4	20.2	17.8	17.2
Lbs. of hogs produced	12706	15153	13438	21586	18505	17579	28272	36619	35642	37318	30933
Lbs. feeder cattle prod.	*	*	*	1534	813	2118	3529	5573	6696	4947	3955
No. of head of ewes	*	*	*	10	7	7	5	4	4	4	4
No. of hens	136	169	182	222	235	219	209	197	211	231	191
Lbs. of BF per dairy cow	244	240	238	252	278	308	342	375	376	403	415
Pigs weaned per litter	6.3	6.1	6.4	6.2	6.5	6.7	6.9	7.1	7.1	7.3	7.5
No. of eggs laid per hen	95	114	131	145	177	194	203	205	207	207	186
PRICE RECEIVED PER:											
lb. BF as cream	\$.52	\$.28	\$.34	\$.47	\$.80	\$.75	\$.66	-	\$ -	\$ -	\$ -
Cwt. hogs sold	8.92	4.98	8.26	10.93	19.36	19.54	15.99	15.55	14.74	14.69	20.32
Cwt. feed. catt. sold	*	*	*	11.55	20.56	26.22	21.19	22.61	21.24	19.96	21.67
Pounds wool sold	.36	.16	.25	.39	.43	.58	.50	.62	.59	.64	.58
Dozen eggs sold	.28	.16	.19	.27	.39	.37	.31	.28	.27	.27	.26
RETURN ABOVE FEED COST PER:											
Dairy cow	\$76.50	\$28.15	\$49.95	\$81.83	\$161.27	\$156.86	\$162.86	\$183.05	\$169.13	\$191.12	\$199.71
Cwt. hogs produced	1.50	.48	2.98	3.93	6.09	6.47	4.62	4.57	2.15	4.09	12.13
Ewe	*	*	*	6.97	11.16	9.47	6.18	5.40	4.62	7.35	8.85
Hen	1.82	.99	1.12	1.82	2.11	1.60	1.39	1.27	.97	1.15	.39
Cwt. feeder cattle prod.	*	*	*	2.98	6.40	7.37	4.76	1.78	-3.54	-.16	7.06
FEED COST PER:											
Dairy cow	\$69.50	\$47.30	\$44.93	\$63.13	\$123.22	\$142.59	\$147.05	\$169.62	\$175.03	\$187.27	\$200.19
Cwt. hogs produced	7.66	4.21	5.10	7.52	13.23	12.95	10.65	10.65	11.42	10.18	11.39
Ewe	*	*	*	7.92	8.07	10.73	11.17	13.46	14.54	12.98	16.00
Hen	1.62	1.13	1.57	2.38	4.39	4.76	3.78	3.28	3.54	3.07	3.31
Cwt. feeder cattle prod.	*	*	*	11.80	23.08	19.46	18.83	19.10	21.96	18.97	20.44
PRICE OF FEED:											
Corn (per bu.)	\$.70	\$.45	\$.59	\$.71	\$1.29	\$1.31	\$1.11	.99	\$ 1.05	\$ 1.06	\$ 1.13
Barley (per bu.)	.60	.42	.49	.59	1.31	1.16	.92	.91	.84	.90	.98
Oats (per bu.)	.48	.26	.28	.46	.75	.74	.59	.61	.62	.63	.63
Oilmeal (per cwt.)	3.00	1.96	2.12	2.30	3.84	4.19	3.73	4.36	4.60	4.60	4.60
Alfalfa (per ton)	14.75	11.10	9.30	9.90	18.40	18.30	18.20	19.40	19.00	20.00	23.00

* 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 1965.

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 1965 were as follows:

Year	Unpaid family labor	Board for hired labor	Year	Unpaid family labor	Charge for 2nd operator	Board for hired labor
1928-30	\$60	\$20	1944	\$85	\$85	\$25
1931	40	15	1945	90	90	25
1932-34	30	10	1946	100	100	30
1935	40	15	1947-55	125	125	36
1936	43	18	1956-60	135	135	38
1937-40	45	18	1961-64	150*	200	40
1941	50	20	1965	160	275	45
1942	60	25				
1943	75	25				

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 1965 results with previous years.