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Southwestern 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 10 Southwestern Counties Southwestern Minnesota Farm Management Association

REPORT NUMBER 281

Department of Agricultural Economics Institute of Agriculture St. Paul, Minnesota 55101 June 1965

1964 ANNUAL REPORT OF THE SOUTHWESTERN MINNESOTA FARM MANAGEMENT SERVICE

Prepared by T. R. Nodland

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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 southwestern Minnesota counties are cooperating with the Southwestern Minnesota Farm Management Association in maintaining a farm management service. The Association was organized in the fall of 1939 by farmers in that part of the state for the purpose of studying the farm business through farm records. Each farmer pays an annual fee which covers a part of the cost. The balance of the cost is defrayed by the University of Minnesota and the United States Department of Agriculture.

^{1.} The author is indebted to Janet Otis, Barbara Miller and Dorothy Spreck 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 this service is handled by Paul Hasbargen. Lyle Ross was the field agent for this project. At the end of the year Robert Lansford and Arnold Wells of the Department of Agricultural Economics and Richard Hawkins 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 1964.

Southwestern Minnesota

C	No. of	A	County Agricultural
County	records	Association officers	Extension Agent
Cottonwood	13	Abram Ewert, Director	Herman Vossen
Faribault	19	Lloyd Abraham, Director Howard Paschke, Director	Gene Williams
Jackson	21	Arnold Hussong, Vice-president Curtis Pietz, Director Edward Freking, Director	Ray Palmby
Martin	10	Daryl Beberness, Director	Floyd Bellin
Murray	16	Eldo Langfeldt, Director Arthur Foster, Secretary-treasurer Brent McBeth, Director	Reuben Boxrud
Nobles	35.	Burton Larson, Director Jay Strom, Director Henry J. Peterson, Director	Ross Huntsinger
Pipestone	10	William Heesch, Director	Kenneth Rose
Redwood	29	Eugene Hook, President Reinhardt Jenniges, Director	Ernest Johnson
Rock	Ż .	<i>3 ,</i>	Laverne B. Forest
Watonwan	2 <u>8</u>	Robert Johnson, Director	John Ankeny
Total	163		

The data for 148 farms are shown in the tables on succeeding pages. Fifteen farms were omitted from all of the 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 variation occurs among all farmers in the area. To the extent that this is true, this report would be of value to all farmers and to others interested in agriculture in that it illustrates how farm records may be used as a basis for making an analysis of a farm business and for improving the management of a farm.

Table 1. Summary of Farm Inventories, 1964*

	You	r farm	Average of	Average of 148 farms		
Items	Jan. l	Dec. 31	Jan. 1	Dec. 31		
Size of farm (acres	**************************************	* · · · · · · · · · · ·	363			
Size of business (work units)**			566			
Dairy cows	\$	\$	\$ 1198	\$ 1280		
Other dairy cattle	T		800	792		
Beef cattle (incl. feeders)			12769	10569		
Hogs			2853	3072		
Sheep (incl. feeders)			177	174		
Poultry (incl. turkeys)			270	254		
Productive livestock (total)	\$	\$	\$18067	\$16141		
Horses			19	16		
Crop, seed and feed			11494	11917		
Auto (farm share)			1176	1303		
Tractors			2872	3109		
Crop and general machinery	#19Contactored trade prompted to		5092	5541		
Livestock equipment and supplies	,		1738	1866		
Machinery and equipment (total)	\$	\$	\$10878	\$11819		
Miscellaneous			6	11		
Land	***************************************		53133	53101		
Buildings, fences, etc.			15950	15698		
Total farm capital managed	\$	\$	\$109547	\$108703		
		orofitable_	30 least	profitable		
Items	Jan. 1	Dec. 31	Jan. 1	<u>Dec. 31</u>		
Size of farm (acres	522		334			
Size of business (work units)**	740		533			
	·					
Dairy cows	\$ 579	\$ 601	\$ 660	\$ 767		
Other dairy cattle	305	281	615	537		
Beef cattle (incl. feeders)	19033	16854	17023	11924		
Hogs	3388	3562	3061	3296		
Sheep (incl. feeders)	27	23	285	224		
	267					
Poultry (incl. turkeys)	267	387	370	221		
Productive livestock (total)	\$23599	\$21708	\$22014	\$16969		
Productive livestock (total) Horses	\$23599 23	\$21708 7	\$22014 10	\$16969 12		
Productive livestock (total) Horses Crop, seed and feed	\$23599 23 16507	\$21708 7 18182	\$22014 10 10212	\$16969 12 10341		
Productive livestock (total) Horses Crop, seed and feed Auto (farm share)	\$23599 23 16507 1347	\$21708 7 18182 1537	\$22014 10 10212 1150	\$16969 12 10341 1244		
Productive livestock (total) Horses Crop, seed and feed Auto (farm share) Tractors	\$23599 23 16507 1347 5065	\$21708 7 18182 1537 5576	\$22014 10 10212 1150 2668	\$16969 12 10341 1244 2732		
Productive livestock (total) Horses Crop, seed and feed Auto (farm share) Tractors Crop and general machinery	\$23599 23 16507 1347 5065 6770	\$21708 7 18182 1537 5576 7642	\$22014 10 10212 1150 2668 5141	\$16969 12 10341 1244 2732 5283		
Productive livestock (total) Horses Crop, seed and feed Auto (farm share) Tractors Crop and general machinery Livestock equipment and supplies	\$23599 23 16507 1347 5065 6770 1964	\$21708 7 18182 1537 5576 7642 2191	\$22014 10 10212 1150 2668 5141 1763	\$16969 12 10341 1244 2732 5283 1720		
Productive livestock (total) Horses Crop, seed and feed Auto (farm share) Tractors Crop and general machinery Livestock equipment and supplies Machinery and equipment (total)	\$23599 23 16507 1347 5065 6770 <u>1964</u> \$15146	\$21708 7 18182 1537 5576 7642 2191 \$16946	\$22014 10 10212 1150 2668 5141	\$16969 12 10341 1244 2732 5283		
Productive livestock (total) Horses Crop, seed and feed Auto (farm share) Tractors Crop and general machinery Livestock equipment and supplies Machinery and equipment (total) Miscellaneous	\$23599 23 16507 1347 5065 6770 <u>1964</u> \$15146 26	\$21708 7 18182 1537 5576 7642 2191 \$16946 54	\$22014 10 10212 1150 2668 5141 1763 \$10722	\$16969 12 10341 1244 2732 5283 1720 \$10979		
Productive livestock (total) Horses Crop, seed and feed Auto (farm share) Tractors Crop and general machinery Livestock equipment and supplies Machinery and equipment (total) Miscellaneous Land	\$23599 23 16507 1347 5065 6770 1964 \$15146 26 77787	\$21708 7 18182 1537 5576 7642 2191 \$16946 54 77787	\$22014 10 10212 1150 2668 5141 1763 \$10722	\$16969 12 10341 1244 2732 5283 1720 \$10979		
Productive livestock (total) Horses Crop, seed and feed Auto (farm share) Tractors Crop and general machinery Livestock equipment and supplies Machinery and equipment (total) Miscellaneous	\$23599 23 16507 1347 5065 6770 <u>1964</u> \$15146 26	\$21708 7 18182 1537 5576 7642 2191 \$16946 54	\$22014 10 10212 1150 2668 5141 1763 \$10722	\$16969 12 10341 1244 2732 5283 1720 \$10979		

^{*} 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 20 for an explanation of "work units."

Table 2. Summary of Farm Earnings (Cash Statement), 1964

	Your	Average of 148	30 most profitable	30 least profitable
Items	farm	farms	farms	farms
FARM RECEIPTS		A	4	4 - 00
Dairy cattle	\$	\$ 565	\$ 350	\$ 388
Dairy products		2348	1583	1060
Beef cattle (incl. feeders)		20825	38470	23364
Hogs		8701	11799	8426
Sheep and wool (incl. feeders)		200	32	323
Horses		4	8	. 5
Poultry (incl. turkeys)		492	1382	848
Eggs		1051	1128	885
Corn		4402	6724	2394
Small grain	**************************************	659	1014	606
Other crops	****	6180	11823	4055
Machinery and equipment sold		550	532	658
Income from work off the farm	*****	476	473	508
Miscellaneous		400	<u> 587</u>	315
Total farm sales	\$	\$46853	\$75905	\$43835
Increase in farm capital	***************************************	-	1456	
Family living from the farm	***************************************	<u> 271</u>	<u>287</u>	274
Total farm receipts FARM EXPENSES	\$	\$47124	\$77648	\$44109
Dairy cattle bought	\$	\$ 156	\$ 54	\$ <i>55</i> 7
Beef cattle bought (incl. feeders)		9343	18225	9847
Hogs bought		774	1170	778
Sheep bought (incl. feeders)		21	6	1
Horses bought		. 3		8
Poultry bought (incl. turkeys)		297	608	215
Miscellaneous livestock expense		637	849	<i>5</i> 78
Feed bought		7599	11353	8555
Fertilizers bought		1664	2529	1473
Other crop expenses		1389	2185	1300
Custom work hired		934	959	823
Gas, oil and grease (farm share)		1228	1548	1209
Rep. tractor, truck, auto (fm.sh.)		770	1001	770
Rep. and upkeep of farm real estate		349	492	371
Rep. and upkeep of crop & gen. mach.		533	792	552
Rep. and upkeep of lvstk. equipment		203	282	196
Wages of hired labor		1161	2031	668
Electricity expense (farm share)		293	335	282
Pers. prop. and real estate taxes		1723	2406	1648
Telephone and general farm expense		469	<u>554</u>	515
Total cash operating expense	\$	\$29546	\$47379	\$30346
Mech. power bought (farm share)		1086	1651	888
Crop and gen. machinery bought		1315	2111	1095
Livestock equipment bought		407	543	230
New real estate improvements		848	1250	524
Total farm purchases	\$	\$33202	\$52934	\$33083
Decrease in farm capital		844		5456
Interest on farm capital		5456	7709	4975
Unpaid family labor		494	714	487
		85	111	83
poard intuitated utiled tapor		<u> </u>		
Board furnished hired labor Fotal farm expenses	\$	\$40081	\$61468 \$16180	\$44084

Table 3. Summary of Farm Earnings (Enterprise Statement), 1964*

Items	Your farm	Average of 148 farms	30 most profitable farms	30 least profitable farms
RETURNS AND NET INCREASES				
Dairy cows	\$	\$ 2389	\$ 1561	\$ 1068
Other dairy cattle	*	652	356	323
Beef breeding herd		278	131	625
Feeder cattle		9031	18112	7538
Hogs		8198	10858	7936
Sheepfarm flock		170	23	261
Sheepfeeders	-	5		****
Turkeys		339	1027	646
Chickens	φ	913	1019	746
All productive livestock	Ф <u></u>	\$21975 16758	\$33087	\$19143 17362
Value of feed fed to livestock Return over feed from livestock	¢	\$ 5217	<u>23984</u> \$ 9103	\$ 1781
Crops, seed and feed	Ψ	17734	29144	13203
Income from labor off the farm		274	199	280
Agricultural conservation payments	***************************************	28	39	
Miscellaneous	- *************************************	465	576	491
Total returns and net increases	\$	\$23718	\$39061	\$15755
EXPENSES AND NET DECREASES				
Horses	\$	\$ 3	\$ 11	\$ 4
Truck		302	483	327
Auto (farm share)		522	574	503
Fractor		1415	1884	1436
Electricity (farm share)	******************************	298	340	288
dired power		399	400	370
Cotal power	\$	\$ 2939	\$ 3692	\$ 2928
rop and general machinery		1519	2081	1549
ivestock equipment	Main State well-well of Commission and State of Commission (Commission Commission Commis	473	593	470
Buildings, fencing and tiling		1404	1822	1554
Misc. productive livestock expense	MARCHANIA - MANAGEMENTALIA	637	849	578 1513
abor Real estate taxes	**************************************	2055 1444	3175 2043	1513 1344
Personal property tax	**************************************	279	363	304
Insurance	400 Marie - 1885 - 1886 - 1886	224	285	243
General farm expense		245	269	272
Interest on farm capital	***************************************	5456	7709	4975
Total expenses and net decreases	\$	\$16675	\$22881	\$15730
abor earnings	\$	\$ 7043	\$16180	\$ 25

^{*} 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.

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Table 4. Net Worth Statement for Those Farmers Who Kept a Complete Record of All

24 owners

Assets and Liabilities, 1964 (Operator's Share) Your farm

Items	Jan. 1	Dec. 31	Jan. 1	Dec. 31
Total acres in farm			274	
Owned			274	
Rented				
Total farm capital	\$	\$	\$87537	\$94604
Stocks and bonds	·	* *************************************	1673	2137
Life insurance	***************************************	**************************************	3102	3316
Notes and accounts receivable			1280	1332
Shares in cooperative organizations	***************************************	- 102 2	2186	2300
Outside real estate			4000	4175
Cash on hand and in bank			3874	3687
Household furnishings and clothing			3369	3340
Personal share of auto	************************	-	451	440
Farm dwelling	***************************************		7433	8137
Total non-farm assets	\$	\$	\$27368	\$28864
Total assets	\$	\$	\$114905	\$123468
Federal Land Bank mortgage			3902	4489
Other real estate mortgages			19383	21820
Production Credit Association loans			4769	3494
Farmers Home Adm. chattel loans			544	534
Sealed grain			1785	1176
Other chattel mortgages			3656	6465
Notes payable			5569	5334
Accounts payable			<u> 1243</u>	<u> 1314</u>
Total liabilities	\$	\$	\$40851	\$44626
Farmer's net worth	\$	\$	\$74054	\$78842
Change in net worth		\$		\$ +4788
	33 nart	_owners*	24 rent	ers**
Ttoms		-owners*	<u>24 rent</u> Jan. 7	
Items Owned	Jan. l	-owners* Dec. 31	24 rent Jan. 1	Dec. 31
Owned	Jan. 1 199		Jan. 1 -	
Owned Rented	Jan. 1 199 215	Dec. 31	Jan. 1 - 293	Dec. 31
Owned Rented Total farm capital	Jan. 1 199 215 \$80128	Dec. 31 \$83941	Jan. 1 - 293 \$24108	Dec. 31 \$24185
Owned Rented Total farm capital Stocks and bonds	Jan. 1 199 215 \$80128 2086	Dec. 31 \$83941 2200	Jan. 1 - 293 \$24108 1484	Dec. 31 \$24185 1651
Owned Rented Total farm capital Stocks and bonds Life insurance	Jan. 1 199 215 \$80128 2086 2521	\$83,941 2200 2947	Jan. 1 293 \$24108 1484 1402	Dec. 31 \$24185 1651 1484
Owned Rented Total farm capital Stocks and bonds Life insurance Notes and accounts receivable	Jan. 1 199 215 \$80128 2086 2521 917	\$83941 2200 2947 1092	Jan. 1 293 \$24108 1484 1402 138	Dec. 31 \$24185 1651 1484 173
Owned Rented Total farm capital Stocks and bonds Life insurance Notes and accounts receivable Shares in cooperative organizations	Jan. 1 199 215 \$80128 2086 2521 917 1253	\$83941 2200 2947 1092 1447	Jan. 1 293 \$24108 1484 1402 138 344	Dec. 31 \$24185 1651 1484 173 378
Owned Rented Total farm capital Stocks and bonds Life insurance Notes and accounts receivable Shares in cooperative organizations Outside real estate	Jan. 1 199 215 \$80128 2086 2521 917 1253 1620	\$83941 2200 2947 1092 1447 1725	Jan. 1 293 \$24108 1484 1402 138	\$24185 1651 1484 173 378 653
Owned Rented Total farm capital Stocks and bonds Life insurance Notes and accounts receivable Shares in cooperative organizations Outside real estate Cash on hand and in bank	Jan. 1 199 215 \$80128 2086 2521 917 1253 1620 1432	\$83941 2200 2947 1092 1447 1725 1187	Jan. 1 293 \$24108 1484 1402 138 344 444 1422	Dec. 31 \$24185 1651 1484 173 378
Owned Rented Total farm capital Stocks and bonds Life insurance Notes and accounts receivable Shares in cooperative organizations Outside real estate Cash on hand and in bank Household furnishings and clothing	Jan. 1 199 215 \$80128 2086 2521 917 1253 1620	\$83941 2200 2947 1092 1447 1725	Jan. 1 293 \$24108 1484 1402 138 344 444	\$24185 1651 1484 173 378 653 1517
Owned Rented Total farm capital Stocks and bonds Life insurance Notes and accounts receivable Shares in cooperative organizations Outside real estate Cash on hand and in bank Household furnishings and clothing Personal share of auto	Jan. 1 199 215 \$80128 2086 2521 917 1253 1620 1432 3248	\$83941 2200 2947 1092 1447 1725 1187 3392	Jan. 1 293 \$24108 1484 1402 138 344 444 1422 2363	\$24185 1651 1484 173 378 653 1517 2484
Owned Rented Total farm capital Stocks and bonds Life insurance Notes and accounts receivable Shares in cooperative organizations Outside real estate Cash on hand and in bank Household furnishings and clothing	Jan. 1 199 215 \$80128 2086 2521 917 1253 1620 1432 3248 430 5526	\$83941 2200 2947 1092 1447 1725 1187 3392 489 6565	Jan. 1 293 \$24108 1484 1402 138 344 444 1422 2363	\$24185 1651 1484 173 378 653 1517 2484
Owned Rented Total farm capital Stocks and bonds Life insurance Notes and accounts receivable Shares in cooperative organizations Outside real estate Cash on hand and in bank Household furnishings and clothing Personal share of auto Farm dwelling	Jan. 1 199 215 \$80128 2086 2521 917 1253 1620 1432 3248 430	\$83941 2200 2947 1092 1447 1725 1187 3392 489	Jan. 1 293 \$24108 1484 1402 138 344 444 1422 2363 234	\$24185 1651 1484 173 378 653 1517 2484 311
Owned Rented Total farm capital Stocks and bonds Life insurance Notes and accounts receivable Shares in cooperative organizations Outside real estate Cash on hand and in bank Household furnishings and clothing Personal share of auto Farm dwelling Total non-farm assets	Jan. 1 199 215 \$80128 2086 2521 917 1253 1620 1432 3248 430 5526 \$19033	\$83941 2200 2947 1092 1447 1725 1187 3392 489 6565 \$21044	Jan. 1 293 \$24108 1484 1402 138 344 444 1422 2363 234 \$7831	\$24185 1651 1484 173 378 653 1517 2484 311
Owned Rented Total farm capital Stocks and bonds Life insurance Notes and accounts receivable Shares in cooperative organizations Outside real estate Cash on hand and in bank Household furnishings and clothing Personal share of auto Farm dwelling Total non-farm assets Total assets	Jan. 1 199 215 \$80128 2086 2521 917 1253 1620 1432 3248 430 5526 \$19033 \$99161	\$83941 2200 2947 1092 1447 1725 1187 3392 489 6565 \$21044 \$104985	Jan. 1 293 \$24108 1484 1402 138 344 444 1422 2363 234 \$7831	\$24185 1651 1484 173 378 653 1517 2484 311
Owned Rented Total farm capital Stocks and bonds Life insurance Notes and accounts receivable Shares in cooperative organizations Outside real estate Cash on hand and in bank Household furnishings and clothing Personal share of auto Farm dwelling Total non-farm assets Total assets Federal Land Bank mortgage	Jan. 1 199 215 \$80128 2086 2521 917 1253 1620 1432 3248 430 5526 \$19033 \$99161 4537	\$83941 2200 2947 1092 1447 1725 1187 3392 489 6565 \$21044 \$104985 6090	Jan. 1 293 \$24108 1484 1402 138 344 444 1422 2363 234 \$7831	\$24185 1651 1484 173 378 653 1517 2484 311
Owned Rented Total farm capital Stocks and bonds Life insurance Notes and accounts receivable Shares in cooperative organizations Outside real estate Cash on hand and in bank Household furnishings and clothing Personal share of auto Farm dwelling Total non-farm assets Total assets Federal Land Bank mortgage Other real estate mortgages	Jan. 1 199 215 \$80128 2086 2521 917 1253 1620 1432 3248 430 5526 \$19033 \$99161 4537 15002 3720 439	\$83941 2200 2947 1092 1447 1725 1187 3392 489 6565 \$21044 \$104985 6090 14576 3701 486	Jan. 1 293 \$24108 1484 1402 138 344 444 1422 2363 234 \$7831 \$31939 4183 410	\$24185 1651 1484 173 378 653 1517 2484 311 \$8651 \$32836
Owned Rented Total farm capital Stocks and bonds Life insurance Notes and accounts receivable Shares in cooperative organizations Outside real estate Cash on hand and in bank Household furnishings and clothing Personal share of auto Farm dwelling Total non-farm assets Total assets Federal Land Bank mortgage Other real estate mortgages Production Credit Association loans	Jan. 1 199 215 \$80128 2086 2521 917 1253 1620 1432 3248 430 5526 \$19033 \$99161 4537 15002 3720 439 698	\$83941 2200 2947 1092 1447 1725 1187 3392 489 6565 \$21044 \$104985 6090 14576 3701 486 849	Jan. 1 293 \$24108 1484 1402 138 344 444 1422 2363 234 \$7831 \$31939 4183 410 211	\$24185 1651 1484 173 378 653 1517 2484 311 \$8651 \$32836
Owned Rented Total farm capital Stocks and bonds Life insurance Notes and accounts receivable Shares in cooperative organizations Outside real estate Cash on hand and in bank Household furnishings and clothing Personal share of auto Farm dwelling Total non-farm assets Total assets Federal Land Bank mortgage Other real estate mortgages Production Credit Association loans Farmers Home Adm. chattel loans	Jan. 1 199 215 \$80128 2086 2521 917 1253 1620 1432 3248 430 5526 \$19033 \$99161 4537 15002 3720 439 698 5922	\$83941 2200 2947 1092 1447 1725 1187 3392 489 6565 \$21044 \$104985 6090 14576 3701 486 849 4156	Jan. 1 293 \$24108 1484 1402 138 344 444 1422 2363 234 \$7831 \$31939 4183 410 211 5087	\$24185 1651 1484 173 378 653 1517 2484 311 \$8651 \$32836
Owned Rented Total farm capital Stocks and bonds Life insurance Notes and accounts receivable Shares in cooperative organizations Outside real estate Cash on hand and in bank Household furnishings and clothing Personal share of auto Farm dwelling Total non-farm assets Total assets Federal Land Bank mortgage Other real estate mortgages Production Credit Association loans Farmers Home Adm. chattel loans Sealed grain	Jan. 1 199 215 \$80128 2086 2521 917 1253 1620 1432 3248 430 5526 \$19033 \$99161 4537 15002 3720 439 698 5922 6571	\$83941 2200 2947 1092 1447 1725 1187 3392 489 6565 \$21044 \$104985 6090 14576 3701 486 849 4156 6693	Jan. 1 293 \$24108 1484 1402 138 344 444 1422 2363 234 \$7831 \$31939 4183 410 211 5087 4416	\$24185 1651 1484 173 378 653 1517 2484 311 \$8651 \$32836 - 4080 228 242 5336 4180
Owned Rented Total farm capital Stocks and bonds Life insurance Notes and accounts receivable Shares in cooperative organizations Outside real estate Cash on hand and in bank Household furnishings and clothing Personal share of auto Farm dwelling Total non-farm assets Total assets Federal Land Bank mortgage Other real estate mortgages Production Credit Association loans Farmers Home Adm. chattel loans Sealed grain Other chattel mortgages	Jan. 1 199 215 \$80128 2086 2521 917 1253 1620 1432 3248 430 5526 \$19033 \$99161 4537 15002 3720 439 698 5922 6571 1513	\$83941 2200 2947 1092 1447 1725 1187 3392 489 6565 \$21044 \$104985 6090 14576 3701 486 849 4156 6693 1321	Jan. 1 293 \$24108 1484 1402 138 344 444 1422 2363 234 \$7831 \$31939 4183 410 211 5087 4416 1704	\$24185 1651 1484 173 378 653 1517 2484 311 \$8651 \$32836 - 4080 228 242 5336 4180 1859
Owned Rented Total farm capital Stocks and bonds Life insurance Notes and accounts receivable Shares in cooperative organizations Outside real estate Cash on hand and in bank Household furnishings and clothing Personal share of auto Farm dwelling Total non-farm assets Total assets Federal Land Bank mortgage Other real estate mortgages Production Credit Association loans Farmers Home Adm. chattel loans Sealed grain Other chattel mortgages Notes payable	Jan. 1 199 215 \$80128 2086 2521 917 1253 1620 1432 3248 430 5526 \$19033 \$99161 4537 15002 3720 439 698 5922 6571 1513 \$38402	\$83941 2200 2947 1092 1447 1725 1187 3392 489 6565 \$21044 \$104985 6090 14576 3701 486 849 4156 6693 1321 \$37872	Jan. 1 293 \$24108 1484 1402 138 344 444 1422 2363 234 \$7831 \$31939 4183 410 211 5087 4416 1704 \$16011	\$24185 1651 1484 173 378 653 1517 2484 311 \$8651 \$32836 - 4080 228 242 5336 4180 1859 \$15925
Owned Rented Total farm capital Stocks and bonds Life insurance Notes and accounts receivable Shares in cooperative organizations Outside real estate Cash on hand and in bank Household furnishings and clothing Personal share of auto Farm dwelling Total non-farm assets Total assets Federal Land Bank mortgage Other real estate mortgages Production Credit Association loans Farmers Home Adm. chattel loans Sealed grain Other chattel mortgages Notes payable Accounts payable	Jan. 1 199 215 \$80128 2086 2521 917 1253 1620 1432 3248 430 5526 \$19033 \$99161 4537 15002 3720 439 698 5922 6571 1513	\$83941 2200 2947 1092 1447 1725 1187 3392 489 6565 \$21044 \$104985 6090 14576 3701 486 849 4156 6693 1321 \$37872 \$67113	Jan. 1 293 \$24108 1484 1402 138 344 444 1422 2363 234 \$7831 \$31939 4183 410 211 5087 4416 1704	\$24185 1651 1484 173 378 653 1517 2484 311 \$8651 \$32836 4080 228 242 5336 4180 1859 \$15925 \$16911
Owned Rented Total farm capital Stocks and bonds Life insurance Notes and accounts receivable Shares in cooperative organizations Outside real estate Cash on hand and in bank Household furnishings and clothing Personal share of auto Farm dwelling Total non-farm assets Total assets Federal Land Bank mortgage Other real estate mortgages Production Credit Association loans Farmers Home Adm. chattel loans Sealed grain Other chattel mortgages Notes payable Accounts payable Total liabilities	Jan. 1 199 215 \$80128 2086 2521 917 1253 1620 1432 3248 430 5526 \$19033 \$99161 4537 15002 3720 439 698 5922 6571 1513 \$38402	\$83941 2200 2947 1092 1447 1725 1187 3392 489 6565 \$21044 \$104985 6090 14576 3701 486 849 4156 6693 1321 \$37872	Jan. 1 293 \$24108 1484 1402 138 344 444 1422 2363 234 \$7831 \$31939 4183 410 211 5087 4416 1704 \$16011	\$24185 1651 1484 173 378 653 1517 2484 311 \$8651 \$32836 - 4080 228 242 5336 4180 1859 \$15925

^{* 6} rented for cash, 16 cash and crop share, 10 crop share, 1 lvstk and crop share.
** 3 rented for cash, 17 cash and crop share, 1 crop share, 3 lvstk and crop share.

Table 5. Summary of Farm Earnings b	Your	24	33 part-	24
Items FARM RECEIPTS	farm	owners	owners	renters
Dairy cattle	\$	\$ 180	\$ 797	\$ 485
Dairy products	Ψ	418	Ψ 797 3449	1986
Beef cattle (incl. feeders)		25098	19607	7722
Hogs		9245	6565	6520
Sheep and wool (incl. feeders)		243	316	186
Horses		4	5	7
Poultry (incl. turkeys)		2669	72	49
Eggs		2232	1156	347
Corn		4587	2573	1347
Small grain		493	318	258
Other crops		3930	6047	2892
Machinery and equipment sold	***************************************	297	391	400
Income from work off the farm	***********************	372	576	346
Miscellaneous	·	508	463	191
(1) Total farm sales	\$	\$50276	\$42335	\$22736
(2) Increase in farm capital	1	7067	3813	77
(3) Family living from the farm		227	298	225
(4) Total farm receipts (1)+(2)+(3)	\$	\$57570	\$46446	\$23038
FARM EXPENSES	-			
Dairy cattle bought	\$	\$ _	\$ 130	\$ 151
Beef cattle bought (incl. feeders)		13709	8788	2590
Hogs bought		552	734	278
Sheep bought (incl. feeders)			13	47
Horses bought		8	2	53
Poultry bought (incl. turkeys)		1031	270	40
Miscellaneous livestock expense		676	651	413
Feed	***************************************	10828	5558	5035
Fertilizers		1826	1408	820
Other crop expense	***************************************	1447	1388	897
Custom work hired		808	1084	809
Gas, oil and grease	***************************************	1076	1248	958
Rep. tractor, truck, auto (farm share)	-	658	794	645
Rep. and upkeep of real estate		451	301	115
Rep. and upkeep of crop and gen. machinery		482	510	311
Rep. and upkeep of livestock equipment		209	214	119
Wages of hired labor		1372	1150	607
Electricity expense (farm share)		296	292	200
Real estate and personal property taxes		1480	1020	188
Cash rent	***	_	770	908
General farm expense and insurance	**************************************	538	502	267
Interest paid	A	2304	2212	789
Total cash operating expense	\$	\$39751	\$29039	\$16187
Mechanical power bought (farm share)		843	835	997
Crop and general machinery bought		1442	1508	855
Livestock equipment bought		418	753	218
Real estate improvements and farm purchases	φ	5909	4251	336
(5) Total farm purchases	Φ	\$48363	\$36386	\$18593
(6) Decrease in farm capital	-		3.000	lin O
(7) Interest on farm capital		2250	1890	418
(8) Unpaid family labor	***************************************	244	196	177
(9) Board furnished hired labor	ф <u></u>	<u>68</u>	8 <u>1</u>	86 \$2000
(10) Total farm expense $(5)+(6)+(7)+(8)+(9)$	ф	\$50925	\$38553	\$19274
11) Labor earnings (4)-(10)	Ψ	\$ 6645	\$ 7893 \$ 0070	\$ 3764
12) Ret. to cap. & fam. labor (7)+(8)+(11)	Ψ	\$ 9139	\$ 9979	\$ 4359

Table 6. Household and Personal Expenses for Those Farms Which Kept Complete Accounts of These Expenses, 1964

Items	Your farm	Average of 73 farms	15 most profit- able farms	15 least profit- able farms
Number of personsfamily		4.6	5.4	3.9
Number of adult equivalentsfamily other*		3.7 .1	4.4 .1	3.3 .1
Food and meals bought Operating and supplies Furnishings and equipment Clothing and clothing materials Personal care and spending Education and recreation Gifts and special events Medical and hospital insurance Church and welfare Personal share of auto expense Upkeep on dwelling Pers. share of tel. & elec. expense	\$	\$1089 347 331 461 142 366 139 441 315 211 93 122	\$1370 360 524 546 223 345 146 512 447 264 103 137	\$ 936 319 230 357 106 398 122 420 337 177 131 87
Total cash living expense Personal share of new autos New dwelling Taxes Life insurance Other savings and investments	\$	\$4057 109 625 302 580 	\$4977 113 375 279 836 128	\$3620 47 - 190 596 <u>42</u>
Total household & pers. cash expense	\$	\$5947	\$6708	\$4495
Family living from the farm	*	268	284	243
Total cash expense & perquisites	\$	\$6215	\$6992	\$4738
RECEIPTS Return to capital and family labor Income from outside investments Other personal income	\$	\$7489 204 1594	\$13712 152 1508	\$1459 314 307

^{*} Hired help or others boarded.

Table 7. Family Living from the Farm, 1964

Items	Your farm	Average of 148 farms	Your farm	Average of 148 farms
Number of adult equivalents: Family Other*		3.9 .2		
Whole milk Cream Cattle Hogs Sheep Poultry Eggs		443 qts. 3 pts. 822 lbs. 353 lbs. 2 lbs. 54 lbs. 64 dox.	\$	\$34.31 .81 161.10 51.48 .36 7.69 15.50
Total			\$	\$271.25

^{*} 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 of expenses. The combined or cumulative influence of these seven management factors on earnings is shown in $T_able\ 8$. 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	Number of farms	Your farm	The length of the shaded lines is in proportion to the average operator's labor earnings	Average labor earnings
None or 1 2 or 3 4 or 5 6 or 7	18 58 54 18		XXXXXXXXXX XXXXXXXXXXXXXXXXXXXXXXXXXXX	\$ 2933 6667 7614 10675

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.} Nodland, T. R., and G. A. Pond, "Some Factors Affecting the Earnings of Farmers in Southwestern Minnesota." University of Minnesota Department of Agricultural Economics, Report No. 219, November 1954.

Table 9. Measures of Farm Organization and Management Efficiency, 1964

		• • •		
Measures used in chart on page 11	Your farm	Average of 148 farms	30 most profit- able farms	30 least profit- able farms
Labor earnings	\$	\$7043	\$16180	\$ 25
Crop yields*		100	113	83
Percent tillable land in high return crops**		67.4	67.6	65.7
Return for \$100 feed to productive livestock***		100	112	91
Productive livestock units per 100 acres****		40.6	42.5	45.4
Size of businesswork units		566	740	533
Work units per worker		354	370	355
Pow., mach., equip., & bldg. exp. per work unit	\$	\$12.56	\$12.17	\$13.23
Items related to some of the above measures:				· .
Index of return for \$100 feed from: Dairy cattle (see pages 16 and 17) Beef cattlebreeding herd (see page 18) Beef cattlefeeders (see page 18)		100 100 100	109	80 126 79
Hogs (see page 15) Sheepfarm flock (see page 19) Sheepfeeders		100 100 100	106	96 90 -
Turkeys Chickens (see page 20)		100 100	89	- 89
Number of animal units		129.1	182.2	137.8
Work units on crops Work units on productive livestock Other work units		176 365 25	248 474 18	162 346 25
Number of family workers Number of hired workers Total number of workers		1.2 <u>.4</u> 1.6	1.3 <u>.7</u> 2.0	1.2 3 1.5
Power expense per work unit Crop machinery expense per work unit Livestock equipment expense per work unit Bldg. & fencing expense per work unit	\$	\$5.86 3.09 .81 2.80	\$5.40 3.19 .82 2.76	\$6.01 3.17 .87 3.18

^{*} Given as a percentage of the average.

^{**} Crops are marked in Table 10 as A, B, C, and D. All of the acres in A crops, one-half of the acres in B crops, and one-fourth of the 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.

Thermometer Chart

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 148 farms included in this summary are located between the dotted lines across the center of this page.

	: : : :				· · · · · · · · · · · · · · · · · · ·
Labor	High	Return F from pro-	Pr. L.S. units	Work units	Pow., mach., eq. & bldgs.
earn- Cro	p retur	n ductive	per Work	c per	exp. per
ings yiel	.ds crops	livestock — I	100 A unit	s worker	work unit
			F F		
\$17000 140	83.0	140 81.0	1050	550	\$5.00
15750 135	81.0	135 76.0	E E	<u> </u>	
		76.0	990	525	6.00
14500 130	79.0	130 71.0	∫E 930E	500	7.00
			EIE	°°E	E
13250 125	77.0	125 66.0	870	475	8.00
12000 120	75.0	100 = 1			
	75.0	120 61.0	810	450	9.00
10750 115	73.0	115 56.0	750	425	10.00
		E	E		E
9500 110	71.0	110 51.0	690	400	11.00
8250 105	69.0	105 46.0	E 430	375	12 00
	ŀ		630	3/3E 3	12.00
7000 100	67.0	100 41.0	570	350	13.00
57E0 05		· · · · · Ē · · · · · ·	· E · · · · · · · E ·		••••
5750 95	65.0	95 36.0	510	325 - 1	14.00
4500 90	63.0	90 31.0	450	300 - 1	15.00
	E	E			3.00
3250 85	61.0	85 26.0	390	2751	.6,00
2000 80			ELE		El
2000 80	59.0	80 = 21.0	330	250 = 1	7.00
750 75	57.0	75 16.0	270	225 - 1	8.00
EI E		E Total	E 10 E	²²⁵	
-500 70	55.0	70 11.0	210	200 - 1	9.00
-1750 65			E E	,, <u>,</u> <u>E</u>	م ا
	53.0	65 6.0	150	175 _ 2	0.00
		Ę.J		-	
\cup	\bigcup		\bigcirc		\bigcirc

Table 10. Distribution of Acres in Farm, 1964

Crop	Crop ratings*	Number growing this crop	Your farm	Average of 148 farms	Ave. per farm growing each crop
Canning peas	В	4		•4	16.1
Flax	С	21	II THE COURT OF THE PARTY OF THE PARTY.	4.9	34.6
Wheat	С	13	· · · · · · · · · · · · · · · · · · ·	1.2	14.0
Oats for silage	С	10	1-4-	1.0	15.0
Oats for grain	D	101		19.3	28.3
Barley and rye	D	2		.6	42.5
Total small grain and peas		114	1700gilgi 1799kili sanake tikonike Annike (1880ki	27.4	35.7
Corn grain	Α	148		135.1	135.1
Soybeans for grain	В	127	Hologogy (1900) 14090 - Thomps (1900) 1700	60.1	70.0
Sweet Corn	В	4		•5	16.8
Corn silage	В	102	since paper proper and a state of secondar committee of states	<u>17.6</u>	25.5
Total cultivated crops		148	THE RESIDENCE OF THE PARTY OF T	213.3	213.3
Alfalfa hay	В	138		30.0	32.2
Other legumes	С	5		.6	19.4
Timothy and brome hay or seed	D	2		•5	35.0
Annual hay	D	5		.4	10.5
Total tillable land in hay		141	The second control of the second	31.5	33.0
Alfalfa pasture	В	63		5.4	12.7
Other tillable pasture	D	5		. 6	16.8
Total tillable land in pasture		65		6.0	13.6
Feed grain program	В	104		35.3	50.2
Tillable land not cropped	D	11		1.3	17.5
Total tillable land		148		314.8	314.8
Wild hay		33		2.4	11.1
Non-tillable pasture		78		20.4	38.7
Timber not pastured		11	Metagla (Arresta Artista Latence - Marie - Mar	.7	9.5
Roads and waste			enpensage i reprinspir in salagogiet i standar prilladoja ir francia	13.7	
Farmstead			Supply to the American Control of the Control of th	10.5	
Total acres in farm				362.5	
Percent land tillable				87.3	
Percent tillable land in high re	turn crone		residente i ressage comme organo promes solicita	67.4	

^{*}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, 1964

Crop	Your farm	Average of farms growing each crop
Canning peas, dollars Flax, bu. Wheat, bu. Oat silage, tons	\$	\$61.80 12.7 27.7 5.6
Oats grain, bu. Barley, bu. Corn grain, bu. Soybeans, bu.		59.2 46.8 73.2 24.7
Sweet corn, tons Corn silage, tons Alfalfa hay, tons Timothy or brome hay, tons		4.0 11.7 2.8 1.0
Annual hay, tons Feed grain program, dollars Wild hay, tons	\$	4.2 \$47.80 .6

Table 12. Average Price of Feeds, 1964

Items	Value	Items	Value
Ear corn, per bu. Oats, per bu. Barley, per bu. Wheat, per bu. Soybean meal, per cwt. Meat scraps, per cwt.	\$1.06 .63 .90 1.76 4.60 5.25	Alfalfa hay, per ton Red or alsike clover hay, per ton Timothy, per ton Wild hay, per ton Corn silage, per ton Pasture, per mo. per cow	\$20.00 17.00 11.60 10.00 6.75 3.00

Table 13. Power and Machinery Expenses per Crop Acre, 1964

Items	Your farm	Average of 148 farms	30 most profitable farms	30 least profitable farms
Crop acres per farm	· · · · · · · · · · · · · · · · · · ·	275	394	241
Tractor expense per crop acre	\$	\$5.24	\$4.95	\$5.92
Crop & gen. mach. exp. per crop	acre	5.70	5.47	6.31

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 returns 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, 1964

		Dairy cattle	9	Beef breeding
	Cows	Other	All	herd
Total returns	MACHINE STATE AND COMMISSION OF THE STATE OF		The State of Security States of Security States of Security Securi	
Total feed cost	***CORPORATION HERE AND REAL PROPERTY AND REAL P		etanga salimnya ing antaka da matamata	edicale name en que de adelado en esta sensis estas.
Total return over feed	AND CONTRACTOR OF THE PROPERTY			
	Feeder cattle	Hogs	Farm flock of sheep	<u> Chickens</u>
Total returns	#15Contact-on-the-OrdContContact-on-the-OrdConta		m===d==(c+0)<4450+45=000+10	THE CONTRACT OF THE PARTY OF TH
Total feed cost	emocratorius:			www.docholochies.Willers.Will.Shire.Experience.inentici
Total return over feed	aconomic way was sourced to the same		ACED CACHEROPA COMMUNICATION OF THE PARTY.	MANAGEMENT SEPREMENT SEPRE

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, 1964

			07 :	farms with breeding	or at oak	25 farms
Items	Your farm	Average of 122 farms	Average of 97 farms	19 farms highest in returns above feed	19 farms lowest in returns above feed	with purchased feeder pigs
Feed per cwt. hogs produced, lbs.: Corn Small grain Commercial feeds Total concentrates		306 38 <u>83</u> 427	305 42 <u>89</u> 436	244 45 <u>69</u> 358	423 51 <u>85</u> 559	307 25 <u>59</u> 391
Feed cost per cwt. hogs produced Net increase in value per cwt. hogs produced Return above feed cost per cwt. hogs produced	\$ \$ \$	\$10.76 \$14.26 \$ 3.50	\$11.07 \$14.69 \$ 3.62	\$ 9.00 \$15.58 \$ 6.58	\$13.81 \$13.82 \$.01	\$ 9.57 \$12.62 \$ 3.05
RETURN FOR \$100 FEED	\$	\$137	\$137	\$174	\$104	\$135
Price received per cwt. hogs sold	\$	\$14.65	\$14.56	\$15.01	\$14.09	\$14.98
Total number of litters raised Number of pigs born per litter Number of pigs weaned per litter		33 9.0 7.2	42 9.1 7.4	36 9.3 7.8	36 9.0 7.0	1 7.1 4.6
Number of feeder pigs bought Total weight of feeder pigs bought Price paid per feeder pig		58 2549 \$12.06	6 243 \$11.76	- - -	10 295 \$12.10	259 11500 \$12.19
Pounds of hogs produced		69268	74682	69508	67339	48258

Table 16. Factors of Cost and Returns from Dairy Cows, 1964

Items	Your farm	Average of 32 farms	l6 farms highest in butterfat per cow	16 farms lowest in butterfat per cow
Pounds of butterfat per cow Pounds of milk per cow Percent of butterfat in milk		362 10375 3.5	409 11852 3.5	316 8897 3.6
Price received per lb. BF sold (cents) Price received per cwt. milk sold	\$	95.3 \$3.34	98.1 \$3.40	92.4 \$3.28
Feeds per cow, lbs. Corn Small grain Commercial feeds		3360 537 350	3699 683 409	3022 391 291
Legume hay Other hay		5698 113	6007 80	5390 145
Total concentrates Total hay and fodder Silage		4247 5811 9247	4791 6087 8601	3704 5535 9893
Feed cost per cow Concentrates Roughages Pasture TOTAL FEED COST	\$ \$	\$95.49 88.16 <u>9.52</u> \$193.17	\$108.30 89.18 7.40 \$204.88	\$82.67 87.14 11.64 \$181.45
Value of produce per cow Dairy product sales Dairy produce used in home Milk to livestock Net increase in value of cows TOTAL VALUE PRODUCED	\$\$	\$333.87 4.70 7.87 <u>-4.92</u> \$341.52	\$390.13 3.39 6.67 <u>-5.13</u> \$395.06	\$277.61 6.01 9.07 <u>-4.72</u> \$287.97
RETURNS ABOVE FEED COST PER COW	\$	\$148.35	\$190.18	\$106.52
RETURNS FOR \$100 OF FEED	\$	\$180	\$196	\$165
Feed cost per pound of BF (cents)	entonnominomotyczymiau	53.4	50.1	57.4
Number of cows*	***************************************	30.3	31.9	28.8

^{*} 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 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, 1964

Items	Your farm	Average of 32 farms	16 farms highest in butterfat per cow	16 farms lowest in butterfat per cow
Feed per head, lbs.: Concentrates Hay and fodder Silage Whole milk		862 1910 2488 326	1036 2284 2283 433	687 1537 2694 218
TOTAL FEED COST PER HEAD	\$	\$62.03	\$72.65	\$51.41
Net increase in value of other dairy cattle	\$	\$89.80	\$112.00	\$67.59
RETURNS ABOVE FEED COST PER HEAD	\$	\$27.77	\$39.35	\$16.18
RETURNS FOR \$100 OF FEED	\$	\$141	\$158	\$124
Number of head of other dairy	-	35.5	34.2	36.9

Table 18. Feed Costs and Returns from All Dairy Cattle, 1964

Items	Your farm	Average of 32 farms	16 farms highest in butterfat per cow	16 farms lowest in butterfat per cow
Feed per cow, lbs.: Concentrates Hay and fodder Silage		5284 7923 11871	5914 8438 10791	4654 7409 12951
TOTAL FEED COST PER COW	\$	\$253.67	\$267.48	\$239.86
Value of produce per cow: Dairy products Net increase in value of dairy cattle	\$	\$338.63 87.00	\$393.51 90.09	\$283.75 83.91
TOTAL VALUE PRODUCED	\$	\$425.63	\$483.60	\$367.66
RETURNS ABOVE FEED PER COW	\$	\$171.96	\$216.12	\$127.80
RETURNS PER \$100 OF FEED	\$	\$169	\$183	\$155

Table 19. Feed Costs and Returns from Beef Cattle, 1964

Table 17. Teed Cooks and Louding 110m 20	Your	Average of all farms
Items	farm	
Beef breeding herd: Number of farms		16_
Feed per animal unit, lbs.: Concentrates Legume hay Other hay Silage		389 2433 126 262
Feed cost per animal unit: Concentrates Roughages Pasture TOTAL FEED COST	\$ \$	\$11.36 40.73 20.19 \$72.28
TOTAL VALUE PRODUCED	\$ <u></u>	\$84.15
RETURNS ABOVE FEED COST PER ANIMAL UNIT	\$	\$11.87
RETURNS FOR \$100 OF FEED	\$	\$136
Pounds of beef produced Number of cows and herd bulls Number of other beef cattle Number of animal units in the herd		14711 30.5 21.8 30.4
Feeder cattle: Number of farms		105
Feeds per cwt. beef produced, lbs.: Corn Small grain Commercial feeds		567 15 46 286
Legume hay Other hay		200
Total concentrates Total hay Silage		628 295 633
Feed cost per cwt. beef produced Concentrates Roughages Pasture TOTAL FEED COSTS Net increase in value of feeders RETURNS ABOVE EED COST PER CWT. BEEF PRODUCED RETURNS FOR \$100 OF FEED Price paid per cwt. beef bought Price received for feeder cattle sold Number of animal units Pounds of beef produced	\$ \$ \$ \$ \$ \$ \$ \$ \$	\$13.61 4.92 .31 \$18.84 \$20.22 \$ 1.38 \$113 \$21.75 \$21.46 100.5 61209

Table 20. Feed Costs and Returns from a Farm Flock of Sheep, 1964

Items		Your farm	Average of 19 farms
Feeds per ewe, lbs.:			
Concentrates			157
Legume hay		***************************************	700
Other hay Silage			21 45
pitage			42
Feed cost per ewe:	2.04%		
Concentrates		\$	\$ 3.49
Roughages		-	7.24
Pasture			$\frac{3.75}{1.00}$
TOTAL FEED COSTS		Φ	\$14.48
Value of produce per ewe:			
Wool		\$	\$ 6.15
Net increase in value of sheep			15.21
TOTAL VALUE PRODUCED		\$	\$21.36
RETURNS ABOVE FEED COST PER EWE		de ·	\$ 6.88
RETURNS ADOVE FEED COST FER EWE		Ψ	Ψ 0.00
RETURNS FOR \$100 OF FEED		\$	\$156
Price per cwt. of lambs sold		\$	\$20.36
Price per pound of wool sold (cents)			61.2
Pounds of wool per sheep sheared			8.6
Percent lamb crop*			102
Percent death loss*			6.6
Pounds of sheep produced			4537
Number of head of area			
Number of head of ewes			59

^{*} Lambs which die during month of birth are not included.

Table 21. Feed Costs and Returns from Chickens, 1964*

Items	Your farm	Average of 45 farms	ll farms highest in returns above feed	ll farms lowest in returns above feed
Feed per hen, lbs.: Grain Commercial feeds Total concentrates TOTAL FEED COST PER HEN	\$	73 <u>39</u> 112 \$3.44	74 <u>26</u> 100 \$3.23	56 <u>58</u> 114 \$3.58
Value of produce per hen: Eggs sold and used in home Net increase in value of chickens TOTAL VALUE PRODUCED RETURNS ABOVE FEED COST PER HEN RETURNS FOR \$100 OF FEED	\$ \$ \$	\$4.52 <u>45</u> \$4.07 \$.63 \$122	\$5.35 <u>09</u> \$5.26 \$2.03 \$167	\$3.43 88 \$2.55 -1.03 \$ 71
Price rec'd per doz. eggs sold (cents) Eggs laid per hen		25.6 211	27 . 0 236	25.7 157
Avg. number of hens on farm during year Percent of hens that are pullets Percent death loss of hens Number of chicks started:		730 81 9	1251 84 9	457 69 12
Pullets Cockerels Number of pullet hens bought Number of older hens bought		422 31 294 3	619 59 791 -	141 33 214 11

^{*} 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	Number of work units	Item	Number 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
Sheepfarm flock	1.5 per an. unit*	Corn hogged	.4 per acre
Sheepfeeder	.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

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

Table 23. Summary of Farm Earnings by Years

Items	Average 1940_44	Average 1945-49	Average 1950-54	Average 1955-59	1960	1961	1962	1963	1964
Number of farms	165	140	138	135	121	127	136	143	148
Total farm capital managed	\$36133	\$40590	\$57692	\$75246	\$89567	\$92876	\$100800	\$107166	\$109125
Monthly charge for	470277	+ 10070	421072	417219	407201	472010	4100000	+10/100	+10/12/
Unpaid family labor*	63	118	130	134	135	150	150	150*	* 150*
Board to hired labor*	23	33	36	38	38	40	40	40	40
FARM EXPENSES									
Dairy cattle bought	\$ 120	\$ 175	\$ 215	\$ 151	\$ 206	\$ 190	\$ 128	\$ 52	\$ 156
Beef cattle bought	1405	2027	4097	7619	10558	12429	12583	10854	9343
Hogs bought	275	447	448	473	635	672	704	830	774
Sheep bought (incl. feeders)	596	365	599	517	54	207	13	50	21
Poultry bought (incl. turkeys)	140	165	190	225	212	235	238	239	297
Horses bought	39	11	6	5	3	3	2	2	3
Miscellaneous livestock expense	140	248	378	525	560	607	594	562	637
Miscellaneous crop expense	402	869	1234	1814	2027	2106	2203	2648	3053
Feed bought	2041	3191	4323	5503	6250	6233	7707	8334	7599
Custom work hired	193	356	438	694	827	854	929	827	934
Power machinery (new)	320	757	864	898	473	844	1022	1034	1086
Power machinery (upkeep, gas, oil)	551	1081	1422	1802	2152	2105	2261	2362	2291
Crop and general machinery (new)	335	912	1000	993	1131	921	1147	1310	1315
Crop and general machinery (upkeep)	124	284	313	398	469	423	470	524	533
Livestock equipment (new)	112	99	164	327	364	388	503	413	407
Livestock equipment (upkeep)	55	111	135	194	176	215	218	223	203
Buildings and fencing (new)	341	6 7 6	881	832	828	1424	1126	863	848
Buildings and fencing (upkeep)	149	319	312	320	311	326	353	351	349
Hired labor	593	794	883	993	1017	1072	1074	1134	1161
Taxes	330	403	622	910	1245	1287	1413	1579	1723
Insurance	33	56	90	154	190	190	201	185	224
General farm expense	65	<u>118</u>	170	210	225	228	230	232	245
Total farm purchases	\$ 8359	\$13464	\$18784	\$25557	\$29913	\$32959	\$35119	\$34608	\$33202
Decrease in farm capital	_	. 			****		, esta	997	844
Interest on farm capital	1806	2030	2885	3762	4454	4644	5040	5358	5456
Unpaid family labor	310	377	358	379	464	492	464	586	494
Board furnished hired labor	142	107	91	92	1.03	69	76	77	85
Total farm expense	\$10617	15978	\$22118	\$29790	\$34934	\$38164	\$40699	\$41626	\$40081

^{*} These adjustments should be considered in comparing 1964 results with previous years.

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

Table 23. Summary of Farm Earnings by Years (continued)

Items	Average 1940_44	Average 1945-49	Average 1950-54	Average 1955-59	1960_	1961	1962	1963	1964
FARM RECEIPTS									
Dairy cattle	\$ 383	\$ 573	\$ 695	\$ 585	\$ 593	\$ 614	\$ 496	\$ 546	\$ 565
Dairy products	783	988	1085	1450	1761	2027	1608	1694	2348
Beef cattle	3140	4246	7918	13025	19601	18855	21109	20512	20825
Hogs	3622	6775	7455	7158	7251	8528	9038	8639	8701
Sheep and wool	928	651	978	981	305	279	318	213	200
Poultry (including turkeys)	563	525	526	530	672	429	448	485	492
Eggs	597	1035	965	1013	1078	989	1157	1094	1051
Horses	44	23	8	5	10	3	4	_	4
Corn	584	1138	1855	3149	2443	2799	3427	3932	4402
Small grain	1031	2055	1236	807	1022	1147	708	873	659
Other crops	400	879	1023	1759	1816	2995	3421	4862	6180
Machinery and equipment sold	196	364	367	266	289	417	298	313	550
Agricultural adjustment payment	370	65	64	44	96	34	25	34	28
Income from work off the farm	174	313	349	398	350	305	346	502	476
Miscellaneous	224	<u>78</u>	137	<u>306</u>	293	<u>358</u>	444	462	372
Total farm sales	\$13039	\$19708	\$24661	\$31476	\$37580	\$39779	\$42847	\$44161	\$46853
Increase in farm capital	1098	2395	1845	1157	2136	3483	2243	_	
Family living from the farm	553	<u>666</u>	<u>553</u>	278	309	284	299	277	271
Total farm receipts	\$14690	\$22769	\$27059	\$32911	\$40025	\$43546	\$45389	\$44438	\$47124
Total farm expenses	<u> 10617</u>	<u> 15978</u>	22118	29790	34934	<u> 38164</u>	40699	41626	40081
Labor earnings	\$ 4073	\$ 6791	\$ 4941	\$ 3121	\$ 5091	\$ 5382	\$ 4690	\$ 2812	\$ 7043
MEASURES OF FARM ORGANIZATION AND M	MANAGEMENT							_	
Percent high return crops*	41.2	56.4	59.7	63.4	67.0	69.9	69.4	67.1	67.1
Livestock units per 100 acres**	23.6	20.3	30.3	39.4	41.7	44.2	43.6	44.8	40.6
Work units***	588	501	470	469	514	510	510	567	566
Work units per worker***	273	285	283	279	302	300:	300	334	354
Expenses per work unit***	\$3.02	\$6.23	\$9.49	\$12.81	\$13.45	\$13.73	\$14.30	\$13.07	\$12.56

^{*} The crop ratings used in calculating the percentage of the tillable land in high return crops were changed considerably in 1944 and 1957.

^{**} The basis for computing animal units was revised in 1951.

*** The basis for computing work units was revised in 1953.

Table 24. Summary of Miscellaneous Items by Years

	1940-44		Average 1950-54	Average 1955-59	1960	1961	1962	1963	1964
RETURN ABOVE FEED COST PER									
Dairy cow	\$61.87	\$114.96	\$111.51	\$125.34	\$155.52	\$156.03	\$115.38	\$129.56	\$148.35
Animal unit in beef herd	21.90	46.46	42.51	30.08	71.65	23.81	27.49	19.05	11.87
100 lbs. feeder cattle produced	3.11	8.87	5.26	5.88	5.77	2.48	6.18	- 6.09	1.38
Ewe	-			_	7.14	2.93	4.80	12.27	6.88
100 lbs. hogs produced	4.05	6.29	6.23	4.52	6.10	5.44	4.53	1.85	3.50
Hen	1.72	2.15	1.09	1.05	1.63	•97	.64	.69	.63
FEED COST PER	•								
Dairy cow	67.74	121.21	142.90	147.40	152.64	177.88	203.16	181.76	193.17
Animal unit in beef herd	38.90	68.30	97.48	83.69	73.70	76.40	65.04	77.43	72.28
100 lbs. feeder cattle produced	14.56	21.66	22.68	17.70	16.69	17.59	19.33	19.15	18.84
Ewe	- -	•		•	12.94	12.92	13.06	13.68	14.48
100 lbs. hogs produced	7.36	12.70	12.95	10.48	10.16	10.20	10.73	11.40	10.76
Hen	2.28	4.28	4.66	3.89	3.22	3,56	3.50	3.51	3.44
MISCELLANEOUS LIVESTOCK INFORMATIO	N								
Number of dairy cows	8.1	5.3	4.7	5.2	5.5	5.9	5.1	5.4	6.7
Head in beef breeding herd	10.5	9.4	11. i	10.6	4.1	5.3	4.5	4.9	5.9
Pounds feeder cattle produced	9336	6676	12137	27685	38554	3 9059	40633	47896	43504
Tittana af niga	18.5	19.5	21.7	24.6	25.6	28.9	28.2	30.0	27.5
Litters of pigs Pounds of hogs produced	30411	34292	37265	44369	45578	51584	53713	56129	57134
Number of hens	197	202	187	204	210	190	239	232	224
Pounds of BF per dairy cow	246	257	282	311	344	352	340	346	362
Number of pigs weaned per litter		6.3	6.7	7.2	6.7	7.2	7.0	7.1	7.2
Percent lamb crop	105	109	107	iii	108	99	90	114	102
Eggs per hen	134	171	180	200	204	208	209	208	211

Table 24. Summary of Miscellaneous Items by Years (continued)

Items	Average 1940_44			Average 1955 - 59	1960	1961	1962	1963	1964
PRICE RECEIVED FOR									
Pound of BF in milk	\$.64	\$.98	\$.94	\$.91	\$.92	\$.97	\$.94	\$.93	\$.95
100 pounds fat cattle	11.73	21.71	26.61	22.51	23.63	22.43	24.46	22.33	21.46
Pound of wool	.38	.41	.60	.51	•59	.54	.62	. 56	.61
Dozen eggs	.26	•37	•35	.29	•29	.29	.26	.26	.26
100 pounds hogs sold	10.86	19.54	19.43	15.96	15.18	16.43	16.17	14.80	14.65
PRICE OF FEED									
Corn, bu.	.70	1.24	1.31	1.11	•96	.94	.96	1.05	1.06
Oats, bu.	.46	.74	.74	•59	. 58	.60	.61	.62	.63
Barley, bu.	.58	1.31	1.15	•92	.87	۰93	٠99	.84	.90
Alfalfa hay, ton	10.00	18.60	18.30	18.20	19.50	19.50	19.00	19.00	20.00
Timothy hay, ton	6.24	10.86	10.60	10.58	11.20	11.30	11.00	11.00	11.60
Corn silage, ton	3.20	6.07	6.00	6.08	6.50	6.75	6.50	6.50	6.75
Soybean meal, cwt.	2.51	4.15	4.50	-	3.85	4.35	4.40	4.60	4.60
ACRES PER FARM									
Small grains	89.9	73.9	70.5	48.8	48.3	40.4	40.7	40.5	27.4
Cultivated crops	89.5	100.3	107.0	153.7	185.9	167.6	169.7	198.3	213.3
Tillable land in hay	27.4	19.1	28.1	34.9	34.7	29.5	28.7	30.6	31.5
Tillable land in pasture	24.5	15.2	14.8	13.2	6.7	8.3	7.3	5.7	6.0
Tillable land not cropped	5.1	2.4	<u> 1.4</u>	2.2	1.6	<u>26.1</u> *	39.2*	26.1*	<u>36.6</u> *
Total tillable land	236.4	210.9	221.8	252.8	277.2	271.9	285.6	301.2	314.8
Non-tillable land	45.6	<u>43.1</u>	<u>43.4</u> 265.2	40.5	43.3	47.5	45.6	45.1	47.7
Total acres per farm	282.0	254.0	265.2	293.3	320.5	313.4	331.2	346.3	362.5
YIELDS PER ACRE					_ / _	7.6	0.0	70.0	30 F
Flax, bu.	10.5	13.7	11.5	13.0	16.1	16.8	9.8	12.8	12.7 46.8
Barley, bu.	25.1	34.1	29.0	34.6	42.7	42.6	25.0	30.5	
Oats, bu.	40.4	46.3	41.4	51.7	56.0	59.9	48.6	50.1	59.2
Corn grain, bu.	49.7	47.8	53.7	57.1	64.7	74.6	66.2	78.0	73.2
Corn silage, tons	8.9	8.4	9.2	9.7	10.2	13.9	10.8	12.3	11.7
Soybeans, bu.	17.8	14.4	19.8	22.5	24.7	27.4	23.2	27.7	24.7 2.8
Alfalfa hay, tons	2.2	2.1	2.5	2.5	2.8	3.1	3.0	3.1	۷.0

^{*} Including feed grain program.