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1962 Annual Report

SOUTHEASTERN MINNESOTA
FARM MANAGEMENT SERVICE

University of Minnesota
Institute of Agriculture

and

United States Department of Agriculture
Agricultural Research Service

and the

County Extension Services of

14 Southeastern Minnesota Counties

and the

Southeast Minnesota Farm Management Association

Cooperating

-----0-----

Report No. 270
Department of Agricultural Economics
Institute of Agriculture
St. Paul 1, Minnesota
June, 1963

1200/6/63

1962 ANNUAL REPORT OF THE SOUTHEASTERN MINNESOTA FARM MANAGEMENT SERVICE

Prepared by T. R. Nodland (1)

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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 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 late 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.

(1) The author is indebted to Janet Otis for her 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 Harlund Routhe. Harvey Bjerke was the field agent for this project. At the end of the year James App and Robert Lansford of the Department of Agricultural Economics and Kenneth Thomas 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 Associations, and the county agricultural extension agents who cooperated in 1962.

County	No. of records	Association Officers	County Agricultural Extension Agent
Dakota	9	William Frame, Director	Clarence O. Quie
Dodge	14	Donald Gochmauer, Director	Jerry Richardson
Freeborn	13	Alvin Ulland, Director	Eldon H. Senske
Goodhue	31	Arnold Maring, Director	G. J. Kunau
Le Sueur	7	Emil Dietz, Director	Roger Wilkowske
Mower	7	Roland Zimmerman, President	Don Hasbargen
Nicollet	10	Harry Hanson, Director	F. E. Wetherill
Olmsted	17	Ralph Pike, Director	Richard Radway
Rice	12	Joe McFarlane, Vice-President	Warren Liebenstein
Scott	6	Arnie Schoenbauer, Director	Robert Wayne
Steele	12	Laurence Schafer, Secretary	J. R. Gute
Wabasha	10	Lester Christison, Director	Mathas Metz
Waseca	6	Alfred Trahms, Director	C. F. Murphy
Winona	13	Deane Hassig, Director	Oliver Strand
Total	167		

The data for 158 farms are shown in the tables on succeeding pages. Nine farms were omitted from all averages in the tables because the records were not sufficiently complete for a full analysis or the records were not returned for analysis following completion of income tax schedules.

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

Table 1. Summary of Farm Inventories, 1962*

Items	Your farm		Average of 158 farms	
	Jan. 1	Dec. 31	Jan. 1	Dec. 31
1. Size of farm (acres)			254	
2. Size of business (work units)**			538	
3. Dairy cows	\$	\$	\$3910	\$3995
4. Other dairy cattle			2024	2212
5. Beef cattle (incl. feeders)			2259	2582
6. Hogs			2292	2143
7. Sheep (incl. feeders)			114	138
8. Poultry (incl. turkeys)			209	246
9. Productive livestock (total)	\$	\$	\$10808	\$11316
10. Horses			22	21
11. Crop, seed and feed			8429	7875
12. Auto and truck (farm share)			1085	1165
13. Tractors			2236	2153
14. Crop and general machinery			4392	4494
15. Livestock equip. and supplies			1662	1868
16. Machinery & equipment (total)	\$	\$	\$9375	\$9680
17. Miscellaneous			8	15
18. Land			17406	17449
19. Buildings, fences, etc.			14742	14984
20. Total farm capital	\$	\$	\$60790	\$61340

Items	32 most profitable farms		32 least profitable	
	Jan. 1	Dec. 31	Jan. 1	Dec. 31
1. Size of farm (acres)	288		267	
2. Size of business (work units)**	706		523	
3. Dairy cows	\$5230	\$5283	\$4314	\$4239
4. Other dairy cattle	2711	3056	2079	2142
5. Beef cattle (incl. feeders)	1330	1506	2288	2428
6. Hogs	2561	2442	2540	2148
7. Sheep (incl. feeders)	35	20	248	398
8. Poultry (incl. turkeys)	226	486	149	136
9. Productive livestock (total)	\$12093	\$12793	\$11618	\$11491
10. Horses	30	25	42	40
11. Crop, seed and feed	9517	9716	10193	9200
12. Auto and truck (farm share)	1308	1490	1099	1160
13. Tractors	2275	2317	2635	2478
14. Crop and general machinery	4735	5468	5268	5097
15. Livestock equipment and supplies	2433	3326	1714	1732
16. Machinery & equipment (total)	\$10751	\$12601	\$10716	\$10467
17. Miscellaneous	-	-	-	-
18. Land	20919	20996	18512	18602
19. Buildings, fences, etc.	18339	19391	18113	18528
20. Total farm capital	\$71649	\$75522	\$69194	\$68328

* 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), 1962

Items	Your farm	Average of 158 farms	32 most profitable farms	32 least profitable farms
FARM RECEIPTS				
1. Dairy cattle	\$ _____	\$1980	\$2788	\$1689
2. Dairy products	_____	7854	12090	6881
3. Beef cattle (including feeders)	_____	2734	2535	2328
4. Hogs	_____	6505	7618	6831
5. Sheep and wool	_____	176	55	471
6. Horses	_____	5	9	5
7. Poultry (including turkeys)	_____	97	173	39
8. Eggs	_____	1056	2104	534
9. Corn	_____	1456	2119	1091
10. Small grain	_____	606	718	832
11. Other crops	_____	2243	2593	2067
12. Machinery and equipment sold	_____	299	419	312
13. Income from work off the farm	_____	444	698	451
14. Miscellaneous	_____	355	543	411
15. Total farm sales	\$ _____	\$25810	\$34462	\$23942
16. Increase in farm capital	_____	550	3873	-
17. Family living from the farm	_____	306	365	257
18. Total farm receipts	\$ _____	\$26666	\$38700	\$24199
FARM EXPENSES				
19. Dairy cattle bought	\$ _____	\$ 255	\$ 297	\$ 180
20. Beef cattle bought (incl. feeders)	_____	1471	1281	1074
21. Hogs bought	_____	503	218	1069
22. Sheep bought	_____	86	3	376
23. Horses bought	_____	2	5	5
24. Poultry bought (including turkeys)	_____	212	619	89
25. Miscellaneous livestock expense	_____	759	957	730
26. Feed bought	_____	3842	4680	3419
27. Fertilizers	_____	976	1467	875
28. Other crop expenses	_____	868	1107	1229
29. Custom work hired	_____	846	1117	803
30. Gas, oil & grease bought (farm share)	_____	1035	1140	1172
31. Rep. tractor, truck & auto (farm share)	_____	652	783	692
32. Repair & upkeep of farm real estate	_____	373	358	513
33. Repair & upkeep of crop & gen. mach.	_____	376	461	454
34. Repair & upkeep of livestock equip.	_____	177	218	162
35. Wages of hired labor	_____	923	1404	1276
36. Electricity expense	_____	342	460	338
37. Pers. prop. and real estate taxes	_____	1301	1454	1477
38. Telephone & general farm expense	_____	407	460	475
39. Total cash operating expense	\$ _____	\$15406	\$18489	\$16408
40. Mechanical power bought (farm share)	_____	786	1225	785
41. Crop & general machinery bought	_____	1065	1979	966
42. Livestock equipment bought	_____	513	1345	340
43. New real estate improvements	_____	1346	2387	1790
44. Total farm purchases	\$ _____	\$19116	\$25425	\$20289
45. Decrease in farm capital	_____	-	-	866
46. Interest on farm capital	_____	3053	3679	3438
47. Unpaid family labor	_____	589	548	771
48. Board furnished hired labor	_____	88	63	159
49. Total farm expenses	\$ _____	\$22846	\$29715	\$25523
50. Labor earnings	\$ _____	\$ 3820	\$ 8985	\$-1324

Table 3. Summary of Farm Earnings (Enterprise Statement), 1962*

Items	Your farm	Average of 158 farms	32 most profitable farms	32 least profitable farms
RETURNS AND NET INCREASES				
1. Dairy cows	\$ _____	\$7987	\$12315	\$6922
2. Other cattle	_____	2281	3194	1820
3. Beef breeding herd	_____	357	25	331
4. Feeder cattle	_____	1159	1301	1026
5. Hogs	_____	5902	7334	5389
6. Sheep, farm flock	_____	87	38	143
7. Sheep, feeders	_____	22	-	101
8. Chickens	_____	1004	1931	499
9. All productive livestock	\$ _____	\$18799	\$26138	\$16231
10. Value of feed fed to livestock	_____	11168	13675	11081
11. Return over feed from livestock	\$ _____	\$ 7631	\$12463	\$ 5150
12. Crop, seed and feed	_____	9129	11920	8459
13. Income from labor off the farm	_____	231	375	227
14. Agricultural conservation payments	_____	11	28	14
15. Miscellaneous	_____	350	515	397
16. Total returns and net increases	\$ _____	\$17352	\$25301	\$14247
EXPENSES AND NET DECREASES				
17. Horses	\$ _____	\$ 2	\$ 1	\$ 21
18. Truck	_____	310	363	328
19. Auto (farm share)	_____	505	584	541
20. Tractor	_____	1281	1437	1482
21. Electricity (farm share)	_____	352	463	350
22. Hired power	_____	403	578	366
23. Total power	\$ _____	\$ 2853	\$ 3426	\$ 3088
24. Crop and general machinery	_____	1374	1665	1602
25. Livestock equipment	_____	474	633	483
26. Buildings, fencing, and tiling	_____	1398	1612	1762
27. Misc. productive livestock expense	_____	759	957	730
28. Labor	_____	1913	2430	2516
29. Real estate taxes	_____	1044	1137	1222
30. Personal property tax	_____	257	317	255
31. Insurance	_____	201	237	261
32. General farm	_____	206	223	214
33. Interest on farm capital	_____	3053	3679	3438
34. Total expenses and net decreases	\$ _____	\$13532	\$16316	\$15571
35. Labor earnings	\$ _____	\$ 3820	\$ 8985	\$-1324

* 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, 1962 (Operator's Share)

Items	Your farm		29 owners	
	Jan. 1	Dec. 31	Jan. 1	Dec. 31
Total acres in farm			216	
Acres owned			216	
Acres rented			-	
Total farm capital	\$	\$	\$47827	\$47766
Stocks and bonds			3447	3873
Life insurance			2217	2465
Notes and accounts receivable			576	1039
Shares in cooperative organizations			887	973
Outside real estate			34	1168
Cash on hand and in bank			1816	1635
Household furnishings and clothing			2129	2225
Personal share of auto			405	502
Farm dwelling			5282	5122
Total non-farm assets	\$	\$	\$16793	\$19002
Total assets			64620	66768
Federal Land Bank mortgage			1752	1691
Other mortgages on farm operated			7882	7712
Mortgages on other real estate			-	873
Production Credit Association loans			1769	1876
Sealed grain			427	209
Other chattel mortgages			1717	1830
Notes payable			3109	3476
Accounts payable			388	491
Total liabilities	\$	\$	\$17044	\$18158
Farmer's net worth			47576	48610
Change in net worth				+1034

Items	23 part-owners*		5 renters**	
	Jan. 1	Dec. 31	Jan. 1	Dec. 31
Acres owned	145.6			
Acres rented	143.4		200.8	
Total farm capital	\$49174	\$53652	\$18228	\$17915
Stocks and bonds	2688	2849	256	257
Life insurance	2536	2839	2398	2666
Notes and accounts receivable	1128	1466	87	254
Shares in cooperative organizations	946	1080	1286	1354
Outside real estate	217	304	71	71
Cash on hand and in bank	2784	2854	900	1729
Household furnishings and clothing	2821	2938	2210	2315
Personal share of auto	476	510	184	335
Farm dwelling	2936	2897	-	-
Total non-farm assets	\$16532	\$17737	\$ 7392	\$ 8981
Total assets	65706	71389	25620	26896
Federal Land Bank mortgage	1422	1721	-	-
Other mortgages on farm operated	8787	9559	-	-
Production Credit Association loans	1104	1469	3209	3023
Sealed grain	452	429	754	689
Other chattel mortgages	2622	2710	1575	1802
Notes payable	4500	6955	1900	2017
Accounts payable	1085	1740	1123	1058
Total liabilities	\$19972	\$24583	\$ 8561	\$ 8589
Farmer's net worth	45734	46806	17059	18307
Change in net worth		+1072		+1248

* 11 rented for cash, 3 crop share, 7 cash and crop share and 2 livestock & crop share.

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

Table 5. Summary of Farm Earnings by Tenure, 1962 (Operator's Share)

Items	Your farm	32 owners	23 part owners	5 renters
FARM RECEIPTS				
Dairy cattle	\$ _____	\$1891	\$1787	\$2436
Dairy products	_____	7631	9231	6186
Beef cattle (including feeders)	_____	2602	1708	-
Hogs	_____	6131	4168	5428
Sheep and wool (including feeders)	_____	150	578	21
Horses	_____	-	16	-
Poultry	_____	37	228	15
Eggs	_____	544	3109	479
Corn	_____	740	2089	1067
Small grain	_____	479	384	29
Other crops	_____	1674	2131	647
Machinery and equipment sold	_____	315	246	105
Income from work off the farm	_____	268	415	621
Miscellaneous	_____	322	731	109
(1) Total farm sales	\$ _____	\$22784	\$26821	\$17143
(2) Increase in farm capital	_____	-	4478	-
(3) Family living from the farm	_____	296	315	327
(4) Total farm receipts (1)+(2)+(3)	\$ _____	\$23080	\$31614	\$17470
FARM EXPENSES				
Dairy cattle bought	\$ _____	\$ 124	\$ 102	\$ 477
Beef cattle bought (incl. feeders)	_____	1925	253	-
Hogs bought	_____	313	687	412
Sheep bought (including feeders)	_____	33	531	11
Horses bought	_____	3	-	-
Poultry	_____	69	874	41
Miscellaneous livestock expense	_____	723	853	610
Feed	_____	3118	3923	3381
Fertilizers	_____	665	1393	658
Other crop expense	_____	751	916	374
Custom work hired	_____	896	891	845
Gas, oil and grease	_____	875	1057	782
Rep. tractor, truck & auto (farm share)	_____	615	758	360
Rep. and upkeep of real estate	_____	348	198	63
Rep. and upkeep of crop & gen. mach.	_____	273	365	225
Rep. and upkeep of livestock equip.	_____	145	177	121
Wages of hired labor	_____	556	1149	427
Electricity expense (farm share)	_____	307	402	241
Real est. and pers. prop. taxes	_____	1186	814	154
Cash rent	_____	6	1453	1478
General farm and insurance	_____	377	413	221
Interest paid	_____	758	1015	480
Total cash operating expense	\$ _____	\$14066	\$18224	\$11361
Mech. power bought (farm share)	_____	744	570	302
Crop and gen. mach. bought	_____	714	1555	572
Livestock equipment bought	_____	295	1243	121
Farm purchase & real estate improvements	_____	990	3847	529
(5) Total farm purchases	\$ _____	\$16809	\$25439	\$12885
(6) Decrease in farm capital	_____	61	-	313
(7) Interest on farm capital	_____	1632	1556	424
(8) Unpaid family labor	_____	442	344	360
(9) Board furnished hired labor	_____	91	70	88
(10) Total farm expenses (5)+(6)+(7)+(8)+(9)	\$ _____	\$19035	\$27049	\$14070
(11) Labor earnings (4)-(10)	_____	4045	4205	3400
(12) Ret. to cap. & fam. lab. (7)+(8)+(11)	_____	6119	6105	4184

Table 6. Household and Personal Expenses for Those Farms Which Kept Complete Accounts of These Expenses, 1962

Items	Your farm	Average of 56 farms	11 most profitable farms	11 least profitable farms
Number of persons - family	_____	5.2	5.9	4.0
Number of adult equiv. - family	_____	4.3	4.9	3.3
other*	_____	.2	.1	.3
EXPENSES				
Food and meals bought	\$ _____	\$1090	\$1216	\$930
Operating and supplies	_____	365	395	346
Furnishings and equipment	_____	284	396	192
Clothing and clothing materials	_____	419	564	350
Personal care and spending	_____	114	104	161
Education and recreation	_____	305	466	331
Gifts and special events	_____	136	143	192
Medical and hosp. expense	_____	502	700	567
Church and welfare	_____	290	507	275
Personal share of auto expense	_____	167	174	173
Upkeep on dwelling	_____	48	77	38
Pers. share of tele. and elect. exp.	_____	114	187	125
Total cash living expense	\$ _____	\$3864	\$4929	\$3680
Personal share of new autos	_____	190	100	63
New dwelling	_____	120	482	-
Taxes	_____	417	861	399
Life insurance	_____	364	521	366
Other savings and investments	_____	617	1505	74
Total household & pers. cash exp.	\$ _____	\$5572	\$8398	\$4582
Family living from the farm	_____	312	358	304
Total cash expenses & perquisites	\$ _____	\$5884	\$8756	\$4886
RECEIPTS				
Return to capital and family labor	\$ _____	\$5344	\$11194	\$ 770
Income from outside investments	_____	216	288	349
Other personal income	_____	210	165	113

* Hired help or others boarded.

Table 7. Family Living from the Farm, 1962

Items	Your farm	Average of 158 farms	Your farm	Average of 158 farms
No. of adult equivalents:				
Family	_____	4.0		
Other*	_____	.2		
Whole milk	_____	1279 qts.	\$ _____	\$ 91.39
Skim milk	_____	12 qts.	_____	.57
Cream	_____	7 pts.	_____	1.62
Cattle	_____	725 lbs.	_____	139.20
Hogs	_____	300 lbs.	_____	47.15
Sheep	_____	3 lbs.	_____	.35
Poultry	_____	52 lbs.	_____	6.23
Eggs	_____	77 doz.	_____	19.85
			\$ _____	\$306.36

*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

No. 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	17	_____	XXX	\$-789
2 or 3	65	_____	XXXXXXXXXX	2920
4 or 5	64	_____	XXXXXXXXXXXXXXXXXX	5104
6 or 7	12	_____	XXXXXXXXXXXXXXXXXXXXXXXXXXXX	8373

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, 1962

Measures used in chart on page 11	Your farm	Average of 158 farms	32 most profitable farms	32 least profitable farms
Labor earnings	\$ _____	\$3820	\$8985	\$-1324
Crop yields*	_____	100	110	88
Percent tillable land in high ret. crops**	_____	61.7	62.6	58.6
Ret. for \$100 feed to prod. livestock***	_____	100	111	86
Prod. livestock units per 100 acres****	_____	36.9	38.9	33.7
Size of business--work units	_____	538	706	523
Work units per worker	_____	316	372	262
Power, mach., equip., & bldg. exp. per work unit	\$ _____	\$11.94	\$11.28	\$13.92

Items related to some of the above measures:

Index of return for \$100 feed from:				
Dairy cattle (see pages 16 and 17)	_____	100	116	88
Beef cattle--breeding herd (see page 18)	_____	100	-	-
Beef cattle--feeders (see page 18)	_____	100	145	69
Hogs (see page 15)	_____	100	117	89
Sheep--farm flock (see page 19)	_____	100	70	76
Sheep--feeders	_____	100	-	-
Chickens (see page 20)	_____	100	97	100
Number of animal units	_____	78.3	95.6	76.7
Work units on crops	_____	110	137	115
Work units on productive livestock	_____	407	537	385
Other work units	_____	21	32	23
Number of family workers	_____	1.3	1.3	1.4
Number of hired workers	_____	.4	.6	.6
Total number of workers	_____	1.7	1.9	2.0
Power expense per work unit	\$ _____	\$5.66	\$5.31	\$6.38
Crop machinery expense per work unit	_____	2.75	2.64	3.31
Livestock equip. expense per work unit	_____	.85	.88	.87
Bldg. & fencing exp. per work unit	_____	2.68	2.45	3.36

* 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.

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

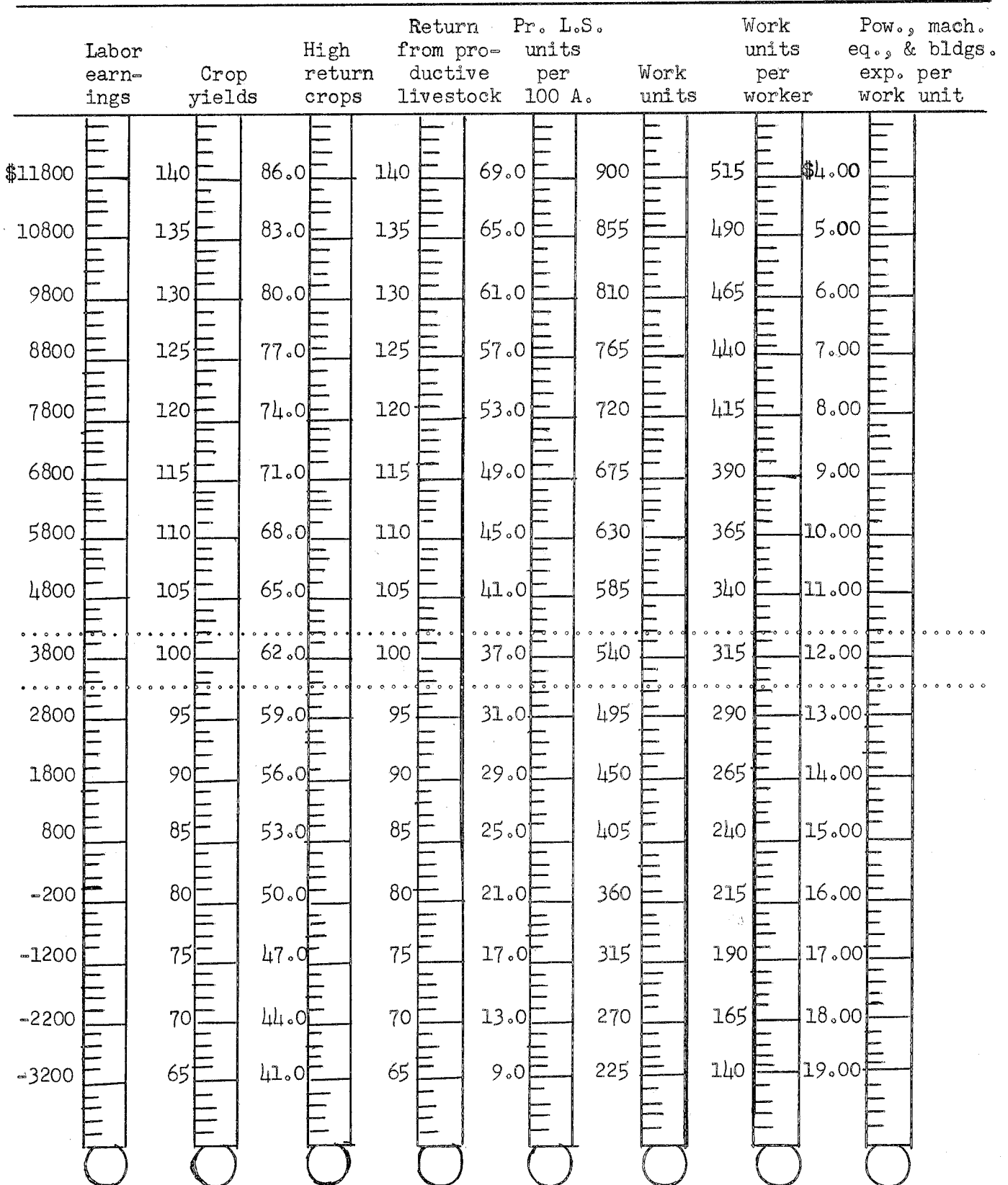


Table 10. Distribution of Acres in Farm, 1962

Crop	Crop ratings*	Number growing this crop	Your farm	Average of 158 farms
Canning peas	B	11	_____	1.8
Flax	C	2	_____	.2
Wheat	C	48	_____	4.0
Oats for silage	C	13	_____	1.6
Oats for grain	D	143	_____	24.7
Barley	D	13	_____	1.2
Rye	D	3	_____	.5
Total small grains and peas		154	_____	34.0
Corn grain	A	157	_____	66.4
Corn silage	B	105	_____	9.9
Sweet corn	B	17	_____	4.0
Soybeans for grain	B	82	_____	18.2
Total cultivated crops		158	_____	98.5
Alfalfa hay	B	154	_____	39.6
Other legumes & mixtures, hay & seed	C	7	_____	.7
Timothy and brome hay or seed	D	3	_____	.1
Annual hay	D	4	_____	.2
Total tillable land in hay		154	_____	40.6
Alfalfa pasture	B	118	_____	14.9
Other legumes and mixtures	C	6	_____	.4
Sudan and/or rape	C	6	_____	.2
Other tillable pasture	D	15	_____	1.1
Total tillable land in pasture		122	_____	16.6
Feed-grain program	A	77	_____	16.2
Tillable land not cropped	D	15	_____	1.0
Total tillable land		158	_____	206.9
Wild hay		22	_____	1.0
Non-tillable pasture		104	_____	21.2
Timber not pastured		73	_____	8.5
Roads and waste			_____	8.3
Farmstead			_____	7.6
Total acres in farm			_____	253.5
Percent land tillable			_____	81.6
Percent tillable land in high return crops			_____	61.7

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

Table 11. Crop Yields per Acre, 1962

Crop	Your farm	Average of farms growing each crop
Canning peas, dollars	\$ _____	\$42.31
Flax, bu.	_____	16.2
Wheat, bu.	_____	28.8
Oats for silage, tons	_____	7.7
Oats for grain, bu.	_____	56.8
Barley, bu.	_____	33.4
Rye, bu.	_____	27.5
Corn grain, bu.	_____	70.5
Corn silage, tons	_____	12.3
Sweet corn, tons	_____	5.3
Soybeans, bu.	_____	20.7
Alfalfa hay, tons	_____	3.2
Annual hay, tons	_____	1.9
Wild hay, tons	_____	.1
Feed-grain program, dollars	\$ _____	\$37.14

Table 12. Average Price of Feeds, 1962

Item	Value	Item	Value
Ear corn, per bu.	\$.96	Alfalfa hay, per ton	\$19.00
Oats, per bu.	.61	Red or alsike clover hay, per ton	16.10
Barley, per bu.	.99	Timothy, per ton	11.00
Wheat, per bu.	2.18	Wild hay, per ton	9.50
Soybean meal, per cwt.	4.40	Corn silage, per ton	6.50
Meat scraps, per cwt.	5.70	Pasture, per mo. per cow	2.50
		Skim milk per cwt.	.32

Table 13. Power and Machinery Expenses per Crop Acre, 1962

Items	Your farm	Average of 158 farms	32 most profitable farms	32 least profitable farms
Crop acres per farm	_____	174	213	190
Tractor exp. per crop acre	\$ _____	\$7.70	\$7.06	\$8.12
Crop & gen. mach. exp. per crop acre	_____	8.15	8.00	8.70

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, 1962

Item	Dairy cattle			Beef breeding herd
	Cows	Other	All	
Total returns	\$ _____	\$ _____	\$ _____	\$ _____
Total feed cost	_____	_____	_____	_____
Total return over feed	_____	_____	_____	_____
Item	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, 1962

Items	Your farm	100 farms with breeding stock			18 farms with purchased feeder pigs
		Average of 100 farms	20 farms highest in returns above feed	20 farms lowest in returns above feed	
Feed per cwt. hogs produced, lbs.:					
Corn	_____	373	285	540	420
Small grain	_____	60	51	92	52
Commercial feeds	_____	61	47	62	56
Total concentrates	_____	494	383	694	528
Feed cost per cwt. produced	\$ _____	\$10.94	\$ 8.26	\$14.94	\$12.24
Net increase in value per cwt. produced	\$ _____	\$16.02	\$16.79	\$15.13	\$13.01
Return above feed cost per cwt. produced	\$ _____	\$ 5.08	\$ 8.53	\$.19	\$.77
RETURN FOR \$100 FEED	\$ _____	\$154	\$200	\$107	\$115
Price received per cwt. sold	\$ _____	\$16.38	\$16.66	\$15.87	\$16.35
Total number of litters raised	_____	32	31	23	5
No. of pigs born per litter	_____	8.9	9.0	8.2	8.2
No. of pigs weaned per litter	_____	7.0	7.5	6.2	5.9
No. of feeder pigs purchased	_____	6	-	7	209
Total weight of feeders purchased	_____	305	-	538	8443
Price paid per feeder pig	\$ _____	\$13.40	-	\$18.14	\$10.59
Pounds of hogs produced	_____	51185	53442	32784	43310

Table 16. Factors of Cost and Returns from Dairy Cows, 1962

Items	Your farm	Average of 121 farms	24 farms highest in butterfat per cow	24 farms lowest in butterfat per cow
Pounds of butterfat per cow	_____	367	458	264
Pounds of milk per cow*	_____	9941	12406	7106
Percent of butterfat in milk	_____	3.7	3.7	3.8
Price rec. per lb. B.F. sold (¢)	_____	94.4	96.8	92.3
Price rec. per cwt. milk sold*	_____	\$3.52	\$3.59	\$3.46
Feeds per cow, lbs.:				
Corn	_____	2861	3456	2285
Small grain	_____	695	926	493
Commercial feeds	_____	520	649	431
Legume hay	_____	5384	5917	4416
Other hay	_____	151	260	198
Total concentrates	_____	4076	5031	3209
Total hay and fodder	_____	5535	6177	4614
Silage	_____	6578	7977	6602
Feed cost per cow:				
Concentrates	\$ _____	\$84.76	\$103.21	\$66.40
Roughages	_____	72.49	81.87	64.23
Pasture	_____	10.68	9.42	11.17
TOTAL FEED COST	\$ _____	\$167.93	\$194.50	\$141.80
Value of produce per cow:				
Dairy product sales	\$ _____	\$337.98	\$433.14	\$235.76
Dairy produce used in home	_____	4.74	4.04	5.48
Milk fed to livestock	_____	5.37	4.92	3.84
Net increase in value of cows	_____	-1.94	-2.16	6.25
TOTAL VALUE PRODUCED	\$ _____	\$346.15	\$439.94	\$251.33
RETURNS ABOVE FEED COST PER COW	\$ _____	\$178.22	\$245.44	\$109.53
RETURNS FOR \$100 OF FEED	\$ _____	\$212	\$237	\$184
Feed cost per lb. B.F. (cents)	_____	48.5	44.2	56.4
Number of cows**	_____	29.2	33.4	23.5

* 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, 1962

Items	Your farm	Average of 121 farms	24 farms highest in butterfat per cow	24 farms lowest in butterfat per cow
Feed per head, lbs.:				
Concentrates	_____	968	1092	961
Hay and fodder	_____	2304	1982	2206
Silage	_____	1932	2208	2483
Skim milk	_____	5	-	22
Whole milk	_____	138	109	131
TOTAL FEED COSTS PER HEAD	\$ _____	\$58.38	\$58.88	\$58.97
Net inc. in value of other dairy cattle	\$ _____	\$87.44	\$91.64	\$84.80
RETURNS ABOVE FEED COST PER HEAD	\$ _____	\$29.06	\$32.76	\$25.83
RETURNS FOR \$100 OF FEED	\$ _____	\$166	\$171	\$156
No. of head of other dairy cattle	_____	33.0	38.8	23.6

Table 18. Feed Costs and Returns from All Dairy Cattle, 1962

Items	Your farm	Average of 121 farms	24 farms highest in butterfat per cow	24 farms lowest in butterfat per cow
Feeds per cow, lbs.:				
Concentrates	_____	5265	6325	4594
Hay and fodder	_____	8087	8065	7203
Silage	_____	9140	11247	10715
TOTAL FEED COSTS PER COW	\$ _____	\$232.03	\$261.52	\$213.19
Value of produce per cow:				
Dairy products	\$ _____	\$340.04	\$437.40	\$241.87
Net incr. in val. of dairy cattle	_____	103.52	110.13	122.59
TOTAL VALUE PRODUCED	\$ _____	\$443.56	\$547.53	\$364.46
RETURNS ABOVE FEED PER COW	\$ _____	\$211.53	\$286.01	\$151.27
RETURNS PER \$100 OF FEED	\$ _____	\$196	\$219	\$178

Table 19. Feed Costs and Returns from Beef Cattle, 1962

Items	Your farm	Average of all farms
Beef breeding herd: No. of farms:		11
Feeds per animal unit, lbs.:		
Concentrates	_____	922
Legume hay	_____	3896
Other hay	_____	14
Silage	_____	5833
Feed cost per animal unit:		
Concentrates	\$ _____	\$18.12
Roughages	_____	54.26
Pasture	_____	18.70
TOTAL FEED COST	\$ _____	\$91.08
Value of produce per animal unit:		
Dairy products	\$ _____	\$ -
Net increase in value of animal	_____	121.65
TOTAL VALUE PRODUCED	\$ _____	\$121.65
RETURNS ABOVE FEED COST PER ANIMAL UNIT	\$ _____	\$ 30.57
RETURNS FOR \$100 OF FEED	\$ _____	\$151
Pounds of beef produced	_____	18225
Number of cows and herd bulls	_____	35.4
Number of other beef cattle	_____	38.7
Number of animal units in the herd	_____	39.9
Feeder cattle: No. of farms:		23
Feeds per cwt. beef produced, lbs.:		
Corn	_____	606
Small grain	_____	26
Commercial feeds	_____	46
Legume hay	_____	384
Other hay	_____	10
Total concentrates	_____	678
Total hay and fodder	_____	394
Silage	_____	696
Feed cost per cwt. beef produced:		
Concentrates	\$ _____	\$13.28
Roughages	_____	5.81
Pasture	_____	.27
TOTAL FEED COSTS	\$ _____	\$19.36
Net increase in value of feeders	\$ _____	\$25.22
RETURNS ABOVE FEED COST PER CWT. BEEF PRODUCED	\$ _____	\$ 5.86
RETURNS FOR \$100 OF FEED	\$ _____	\$ 148
Price paid per cwt. beef bought	\$ _____	\$26.25
Price received for feeder cattle sold	\$ _____	\$24.45
Number of animal units	_____	64.9
Pounds of beef produced	_____	32596

Table 20. Feed Costs and Returns from a Farm Flock of Sheep, 1962

Items	Your farm	Average of 23 farms
Feeds per ewe,* lbs.:		
Concentrates	_____	219
Legume hay	_____	468
Other hay	_____	21
Silage	_____	156
Feed cost per ewe:		
Concentrates	\$ _____	\$ 4.07
Roughages	_____	5.16
Pasture	_____	3.68
TOTAL FEED COSTS	\$ _____	\$12.91
Value of produce per ewe:		
Wool	\$ _____	\$ 6.79
Net increase in value of sheep	_____	11.30
TOTAL VALUE PRODUCED	\$ _____	\$18.09
RETURNS ABOVE FEED COST PER EWE	\$ _____	\$ 5.18
RETURNS FOR \$100 OF FEED	\$ _____	\$ 164
Price per cwt. of lambs sold	\$ _____	\$16.99
Price per lb. wool sold (cents)	_____	62.9
Pounds of wool per sheep sheared	_____	9.7
Percent lamb crop**	_____	96
Percent death loss**	_____	7.7
Pounds of sheep produced	_____	2569
Number of head of ewes	_____	29

* Includes feeds and returns from lambs.

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

Table 21. Feed Costs and Returns from Chickens, 1962*

Items	Your farm	Average of 45 farms	11 farms highest in return above feed	11 farms lowest in return above feed
Feed per hen, lbs.:				
Grain	_____	83	76	79
Commercial feeds	_____	<u>34</u>	<u>44</u>	<u>32</u>
Total concentrates	_____	117	120	111
TOTAL FEED COST PER HEN	\$ _____	\$3.28	\$3.37	\$3.03
Value of produce per hen:				
Eggs sold and used in house	\$ _____	\$4.63	\$6.01	\$3.27
Net increase in value of chickens	_____	<u>-.37</u>	<u>-.32</u>	<u>-.68</u>
TOTAL VALUE PRODUCED	\$ _____	\$4.26	\$5.69	\$2.59
RETURNS ABOVE FEED COST PER HEN	\$ _____	\$.98	\$2.32	\$-.44
RETURNS FOR \$100 OF FEED	\$ _____	\$ 131	\$ 170	\$ 85
Price rec'd. per doz. eggs sold(¢)	_____	26.7	27.3	25.6
Eggs laid per hen	_____	206	263	152
Ave. no. of hens on farm during year	_____	684	1381	306
Percent of hens that are pullets	_____	72	92	68
Percent death loss of hens	_____	8	5	11
Number of chicks started:				
Pullets	_____	706	1167	352
Cockerels	_____	32	38	25

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

EXPLANATION OF "WORK UNITS"

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

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

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

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

Table 23. Summary by Years

	Average 1928-29	Average 1930-34	Average 1935-39	Average 1940-44	Average 1945-49	Average 1950-54	Average 1955-59	1960	1961	1962
Number of farms	148	140	149	177	169	162	165	158	164	158
Acres in farm	170	199	218	227	223	226	235	247	252	254
Crop A. in farm	116	136	147	148	148	155	162	178	170	174
Farm inventory	\$24574	\$19851	\$20286	\$25912	\$31402	\$42663	\$49342	\$55842	\$58394	\$61065
Farm earnings										
FARM EXPENSES										
Cattle bought	\$ 141	\$ 83	\$ 213	\$ 441	\$ 485	\$ 902	\$ 1148	\$ 1549	\$ 1283	\$ 1726
Hogs bought	85	52	72	154	194	202	258	328	416	503
Sheep bought	6	14	94	64	64	35	143	148	81	86
Poultry bought	37	41	80	142	176	154	124	108	89	212
Horses bought	36	33	43	32	14	6	6	3	4	2
Misc. livestock exp.	66	64	94	124	228	359	530	671	692	759
Misc. crop expense	186	160	222	301	701	1010	1528	1674	1706	1844
Feed bought	440	313	535	1273	1954	2241	2747	3172	3848	3842
Custom work hired	-	-	-	165	401	552	745	808	813	846
Power (new & exp.)	399	321	559	717	1562	2028	2414	2738	2765	2815
Mach. & equip. (new)	190	122	281	392	845	1231	1375	1123	1225	1578
Mach. & equip. (upkeep)	72	55	67	144	280	350	472	520	580	553
Buildings (new)	130	81	245	331	778	983	982	870	1392	1346
Buildings (upkeep)	52	32	79	188	323	368	320	358	359	373
Hired labor	272	243	398	585	849	857	878	850	979	923
Taxes and insurance	298	313	281	303	449	736	1001	1282	1428	1502
General farm	30	28	35	52	93	136	176	187	205	206
Total farm purchases	\$2140	\$1955	\$3298	\$5408	\$9396	\$12150	\$14847	\$16389	\$17865	\$19116
Decrease in farm capital	-	230	-	-	-	-	173	66	-	-
Board to hired labor	102	87	145	158	174	166	134	103	119	88
Interest on farm capital	1228	992	1014	1296	1570	2133	2467	2792	2920	3053
Unpaid family labor	358	261	239	326	511	496	540	549	593	589
Total farm expense	\$4128	\$3525	\$4696	\$7188	\$11651	\$14945	\$18161	\$19899	\$21497	\$22846

Table 23. Summary by Years (Continued)

	Average 1928-29	Average 1930-34	Average 1935-39	Average 1940-44	Average 1945-49	Average 1950-54	Average 1955-59	1960	1961	1962
FARM RECEIPTS										
Cattle	\$ 753	\$ 431	\$ 713	\$1335	\$2022	\$2981	\$3532	\$4445	\$4820	\$4714
Dairy products	1662	1188	1451	2138	4080	4702	6032	7120	7935	7854
Hogs	1164	793	1074	2517	3598	4253	4653	5593	6411	6505
Sheep and wool	52	60	200	186	232	171	272	304	196	176
Poultry	140	166	381	629	672	354	212	132	81	97
Eggs	275	243	372	751	1319	1297	1075	916	915	1056
Horses	30	27	55	34	20	14	8	4	3	5
Corn	37	62	153	121	335	766	1926	1932	1158	1456
Small grain	241	177	357	278	659	495	481	517	730	606
Other crops	163	155	174	455	819	853	1334	1113	1876	2243
Income-labor off farm	102	118	168	141	178	182	269	215	221	231
Agricultural adjustment payments	0	74	230	254	58	59	45	71	30	11
Miscellaneous	134	138	247	282	470	625	684	719	665	856
Total farm sales	\$4753	\$3632	\$5575	\$9121	\$14462	\$16752	\$20523	\$23081	\$25041	\$25810
Inc. in farm capital	617	-	524	921	1411	1905	1114	-	1923	550
Family living from farm	325	232	273	566	715	620	304	310	304	306
Total farm receipts	\$5695	\$3864	\$6372	\$10608	\$16588	\$19277	\$21941	\$23391	\$27268	\$26666
Total farm expenses	4128	3525	4696	7188	11651	14945	18161	19899	21497	22846
Labor earnings	1567	339	1676	3420	4937	4332	3780	3492	5771	3820
MISCELLANEOUS ITEMS										
Yield per acre:										
Corn (bu.)	44.8	43.4	47.2	55.7	47.6	59.8	73.1	63.2	82.3	70.5
Barley (bu.)	36.0	26.2	28.7	24.8	30.8	29.1	41.4	35.5	53.8	33.4
Oats (bu.)	46.0	40.0	43.4	44.2	48.2	32.8	58.3	51.0	59.6	56.8
Alfalfa (tons)	3.0	2.3	2.3	2.4	2.3	2.7	2.9	3.0	3.0	3.2
% high return crops	31.9	35.8	41.0	43.3	50.9	62.8	62.7	58.1	61.9	61.7
A.U. lvstk. per 100 A.	19.2	20.6	19.3	24.5	22.8	28.9	33.7	35.5	36.9	36.9
No. of work units	599	747	777	670	601	535	486	519	529	538
Work units per worker	310	338	341	305	300	284	274	305	291	316
Exp. per work unit	\$1.76	\$1.26	\$1.37	\$2.35	\$4.69	\$8.18	10.8	\$11.45	\$11.97	\$11.94
No. of milk cows	14.2	17.8	17.8	17.6	17.0	17.7	19.8	21.4	22.3	22.4

Table 23. Summary of Years (Concluded)

	Average 1928-29	Average 1930-34	Average 1935-39	Average 1940-44	Average 1945-49	Average 1950-54	Average 1955-59	1960	1961	1962
MISCELLANEOUS ITEMS (Cont.)										
No. of litters of pigs	9.3	10.8	9.5	14.4	11.7	13.5	17.3	20.1	18.0	21.0
Lbs. of hogs prod.	12706	15153	13438	21586	18505	17579	28272	35306	37529	37298
Lbs. feed. catt. prod.	*	*	*	1534	813	2118	3529	5365	6075	4782
No. of head of ewes	*	*	*	10	7	7	5	4	5	4
No. of hens	136	169	182	222	235	219	209	175	169	199
Lbs. BF per dairy cow	244	240	238	252	278	308	342	364	367	367
Pigs weaned per lit.	6.3	6.1	6.4	6.2	6.5	6.7	6.9	6.8	7.2	7.0
No. of eggs laid per hen	95	114	131	145	177	194	203	197	210	206
PRICE RECEIVED PER:										
Lb. BF as cream	\$.52	\$.28	\$.34	\$.47	\$.80	\$.75	\$.66	\$.65	\$.69	\$ -
Cwt. hogs sold	8.92	4.98	8.26	10.93	19.36	19.54	15.99	15.34	16.59	16.38
Cwt. feed. catt. sold	*	*	*	11.55	20.56	26.22	21.19	22.40	24.98	24.45
Pounds wool sold	.36	.16	.25	.39	.43	.58	.50	.66	.58	.63
Doz. eggs sold	.28	.16	.19	.27	.39	.37	.31	.30	.30	.27
RETURN ABOVE FEED COST PER:										
Dairy cow	\$76.50	\$28.15	\$49.95	\$81.83	\$161.27	\$156.86	\$162.86	\$183.05	\$193.74	\$178.22
Cwt. hogs prod.	1.50	.48	2.98	3.93	6.09	6.47	4.62	6.49	5.72	4.42
Ewe	*	*	*	6.97	11.16	9.47	6.18	5.83	4.03	5.18
Hen	1.82	.99	1.12	1.82	2.11	1.60	1.39	1.64	1.62	.98
Cwt. feed. catt. prod.	*	*	*	2.98	6.40	7.37	4.76	3.75	3.01	5.86
FEED COST PER:										
Dairy cow	\$69.50	\$47.30	\$44.93	\$63.13	\$123.22	\$142.59	\$147.05	\$153.89	\$164.00	\$167.93
Cwt. hogs prod.	7.66	4.21	5.10	7.52	13.23	12.95	10.65	10.06	10.43	11.14
Ewe	*	*	*	7.92	8.07	10.73	11.17	12.64	14.24	12.91
Hen	1.62	1.13	1.57	2.38	4.39	4.76	3.78	3.22	3.30	3.28
Cwt. feed. catt. prod.	*	*	*	11.80	23.08	19.46	18.83	16.69	18.53	19.36
PRICE OF FEED:										
Corn (per bu.)	\$.70	\$.45	\$.59	\$.71	\$1.29	\$1.31	\$1.11	\$.96	\$.94	\$.96
Barley (per bu.)	.60	.42	.49	.59	1.31	1.16	.92	.87	.93	.99
Oats (per bu.)	.48	.26	.28	.46	.75	.74	.59	.58	.60	.61
Oilmeal (per cwt.)	3.00	1.96	2.12	2.30	3.84	4.19	3.73	3.85	4.35	4.40
Alfalfa (per ton)	14.75	11.10	9.30	9.90	18.40	18.30	18.20	19.50	19.50	19.00

* Information not available.

Footnote for pages 22, 23, and 24.

The values of farm real estate in 1931 were reduced approximately 25 percent from 1928-30 values. The values in 1932 were reduced about 29 percent from the 1931 values. Only land was affected by the reduction in 1931, but in 1932 buildings and improvements were cut 25 percent. In 1936 the values of land were adjusted upward 10 percent. The value of dairy cows was also adjusted downward in 1932 and upward in 1936. The capital losses were not included in the inventory decreased in the financial statement but the changes in valuation resulted in variations in the interest charge. No changes in the basis of inventory valuations were made in the years 1933 to 1935 and 1937 to 1962.

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 1962 were as follows:

Year	Unpaid family labor	Board for hired labor	Year	Unpaid family labor	Board for hired labor
1928-30	\$60	\$20	1942	\$60	\$25
1931	40	15	1943	75	25
1932-34	30	10	1944	85	25
1935	40	15	1945	90	25
1936	43	18	1946	100	30
1937-40	45	18	1947-55	125	36
1941	50	20	1956-60	135	38
			1961-62	150	40

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 1962 results with previous years.